



Oilseeds and Protein Crops market situation

Committee for the Common Organisation of Agricultural Markets

25 March 2021

Table of contents



World Oilseeds

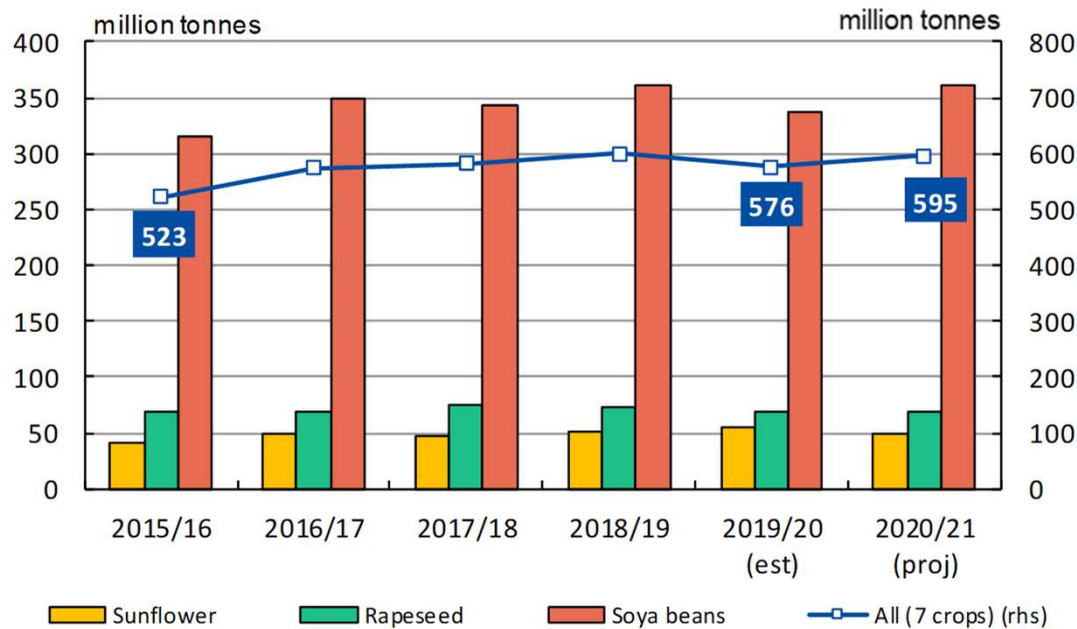


Oilseeds & Protein crops: areas & production (2020/21)



S&D balance sheets (Oilseeds, Meals, Oils and Protein crops)

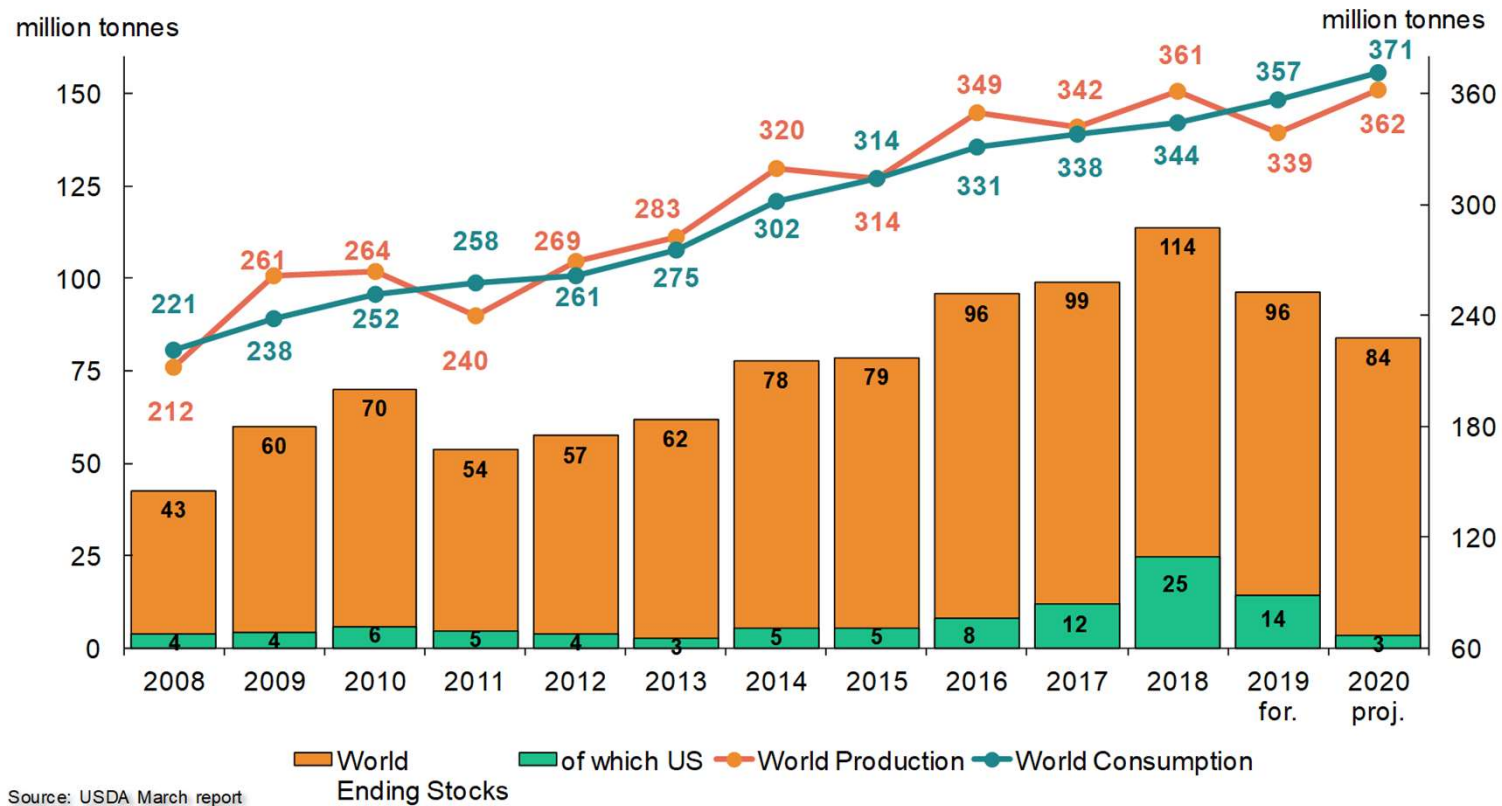
2020/21 World Oilseeds (USDA)



20/21 outlook (change from last month)

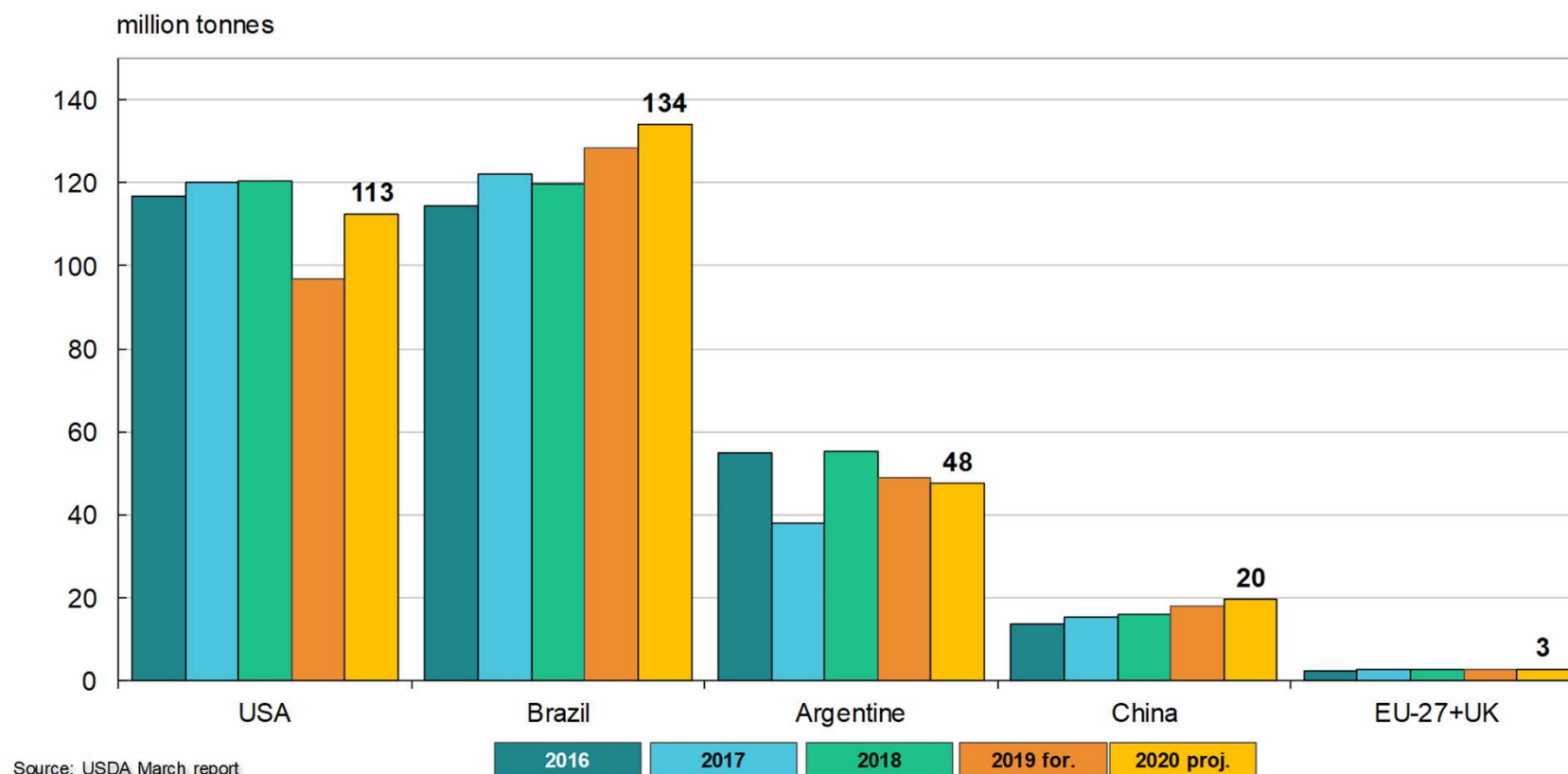
- Total Oilseeds:** 596 mt (+0.7) ↑
- Soya beans: 361 mt (+0.7) ↑
 - Rapeseed: 70 mt (+0.7) ↑
 - Sunflower: 50 mt (-0.2) ↓

World soya: USDA



Source: USDA March report

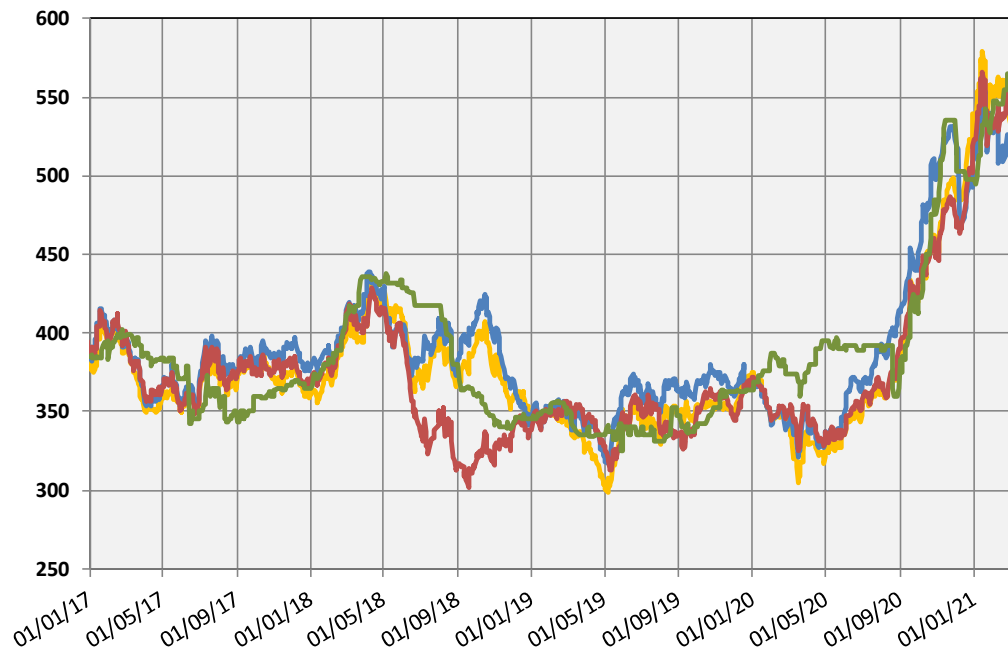
USDA: soya beans production forecast



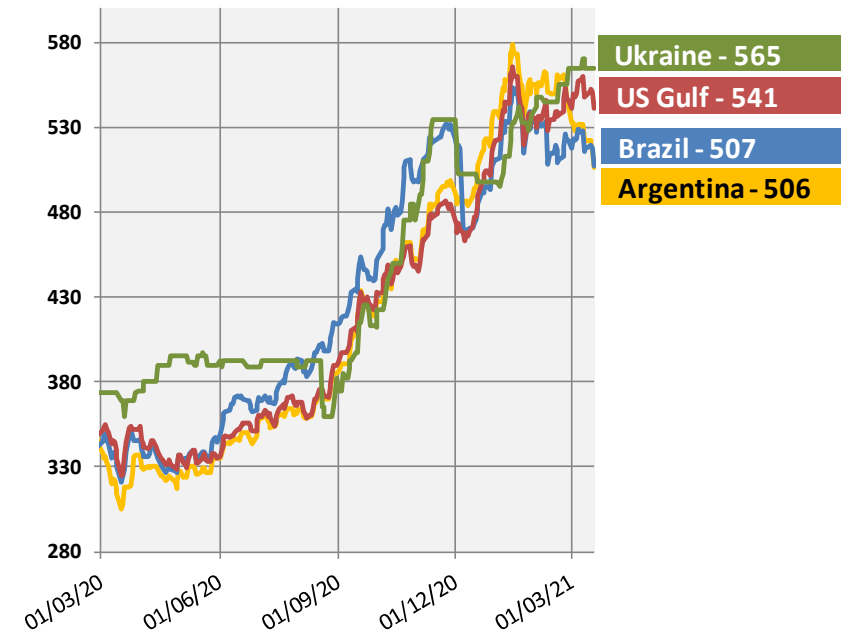
World Oilseeds 2020/21: key messages

- Global **oilseed production** is practically unchanged compared to previous month.
- Global **soya stocks and production**: in March USDA revised:
 - World ending stocks for 2018, 2019 and 2020 (+1 million tonnes)
 - World consumption (+2 million tonnes) and production (+3 million tonnes) for 2019
 - World consumption (+1 million tonnes) and production (+1 million tonnes) for 2020

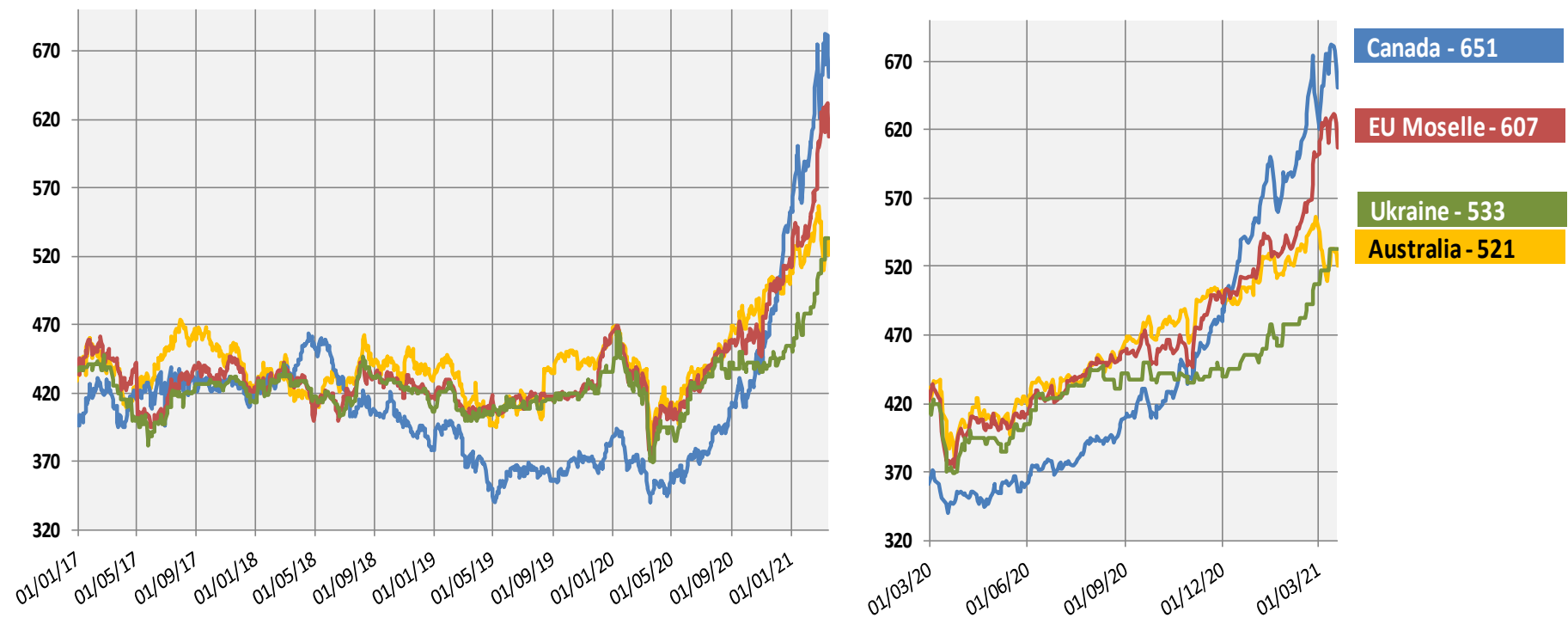
World export prices for soya beans – (USD/tonne)



Source: International Grains Council



World export prices for rapeseed – (USD/tonne)



Source: International Grains Council

World export prices for sunflower – (USD/tonne)



Source: International Grains Council

World Oilseeds prices: key messages

- After a strong increase, at the end of 2020 and beginning of 2021, prices of **soya beans** stabilised.
- Supported by Chinese demand for rapeseed oil and an expected growth of biodiesel demand, **rapeseed** prices continued to progress since end of February by USD 20 for Canada and by around USD 30 for EU Mosel and Ukraine. Australian prices decreased by about USD 20 over the same period.
- **Sunflower seed** prices kept upward trend with a strong increase of USD 80 for Ukraine and a limited increase of USD 20 for EU Bordeaux.

Table of contents



World Oilseeds



Oilseeds & Protein crops: areas & production (2021/22)



S&D balance sheets (Oilseeds, Meals, Oils and Protein crops)

EU oilseeds 2021/22 forecast

EU OILSEEDS AREA

(million hectares)

	5-year trimmed average	2020/21	March	2021/22 vs. 2020/21 (%)	vs. 5-y AVG (%)
Rapeseed	5.77	5.17	5.16	-0.1	-10.5
Sunflower	4.26	4.46	4.55	1.8	6.7
Soya Beans	0.93	0.94	0.97	3.2	3.5
TOTAL	10.96	10.57	10.68	1.0	-2.6

EU OILSEEDS PRODUCTION

(million tonnes)

	5-year trimmed average	2020/21	March	2021/22 vs. 2020/21 (%)	vs. 5-y AVG (%)
Rapeseed	17.49	16.13	16.68	3.4	-4.6
Sunflower	9.65	8.73	10.82	23.9	12.1
Soya Beans	2.67	2.60	2.87	10.2	7.3
TOTAL	30.65	27.46	30.36	10.5	1.8

Sources : EC - DG AGRI.

EU Oilseeds 2021/22: key messages

- Similarly to the current 2020/21 marketing year, the area of next season (2021/22) is expected to decline compared to 5 year average, mainly due to lower rapeseed area. However, the total oilseeds area in 2021/22 is expected to slightly increase compared to the current season.
- Assuming average weather conditions during 2021/22 season, the production for all oilseeds is expected to increase compared to 2020/21 season. However, compared to 5-year average this increase will be rather small.

EU protein crops 2021/22 forecast

EU PROTEIN CROPS AREA

(million hectares)

	5-year trimmed average	2020/21	March	2021/22 vs. 2020/21 (%)	vs. 5-y AVG (%)
Field peas	0.84	0.84	0.87	3.3	2.7
Broad beans	0.46	0.44	0.46	3.2	-1.1
Sweet lupins	0.17	0.17	0.17	-2.3	0.2
TOTAL	1.48	1.46	1.49	2.6	1.2

EU PROTEIN CROPS PRODUCTION

(million tonnes)

	5-year trimmed average	2020/21	March	2021/22 vs. 2020/21 (%)	vs. 5-y AVG (%)
Field peas	2.07	2.08	2.20	6.0	6.3
Broad beans	1.17	1.19	1.20	0.8	3.2
Sweet lupins	0.24	0.25	0.23	-8.8	-6.4
TOTAL	3.49	3.52	3.63	3.2	4.1

Sources : EC - DG AGRI.

EU Protein crops 2020/21: key messages

- The total protein crops area in 2021/22 is expected to increase compared to the current season (+30 000 hectares or +2,6% y/y). However, this increase is relatively small when compared to the last 5 year average (+1,2%).
- The yields for protein crops in 2021/22 are at this stage rather optimistic. Therefore, the production is expected to increase at a higher pace than area expansion.

Table of contents



World Oilseeds



EU Oilseeds & Protein crops: areas & production (2020/21)



S&D balance sheets (Oilseeds, Meals, Oils and Protein crops)

Oilseeds balance sheet (EU)

OILSEEDS SUPPLY & DEMAND

(thousand metric tonnes)

last updated: 25/03/2021

	2020/21 est.				2021/22 forecast			
	Rapeseed	Soya beans	Sunflower	TOTAL	Rapeseed	Soya beans	Sunflower	TOTAL
Beginning stocks	500	1 500	1 200	3 200	500	1 100	700	2 300
Usable production	16 135	2 600	8 730	27 464	16 678	2 866	10 816	30 360
Area (thousand ha)	5 170	935	4 465	10 570	5 164	965	4 546	10 675
Yield (tonnes/ha)	3.12	2.78	1.96	2.60	3.23	2.97	2.38	2.84
Imports (from third countries)	6 200	14 600	1 000	21 800	5 800	14 588	777	21 165
Total supply	22 835	18 700	10 930	52 464	22 978	18 554	12 294	53 826
Domestic use	22 235	17 369	9 930	49 534	22 278	16 637	10 848	49 763
<i>of which crushing</i>	<i>(21 463)</i>	<i>(15 330)</i>	<i>(8 776)</i>	<i>(45 569)</i>	<i>(21 502)</i>	<i>(14 673)</i>	<i>(9 598)</i>	<i>(45 773)</i>
Exports (to third countries)	100	231	300	631	100	237	543	880
Total use	22 335	17 600	10 230	50 164	22 378	16 874	11 391	50 643
Ending stocks	500	1 100	700	2 300	600	1 680	903	3 183
Change in stocks	-	-400	-500	-900	100	580	203	883

Oilmeals balance sheet (EU)

OILSEED MEALS SUPPLY & DEMAND

(thousand metric tonnes)

	2020/21 est.				2021/22 forecast			
	Rapeseed	Soya beans	Sunflower	TOTAL	Rapeseed	Soya beans	Sunflower	TOTAL
<i>last updated: 25/03/2021</i>								
Beginning stocks	50	340	100	490	50	342	100	492
Usable production	12 234	12 111	4 827	29 171	12 256	11 591	5 279	29 127
Imports (from third countries)	400	16 300	2 700	19 400	412	16 680	2 987	20 080
Total supply	12 684	28 751	7 627	49 061	12 718	28 614	8 366	49 699
Domestic use	12 047	27 683	7 019	46 748	12 090	27 558	7 737	47 385
Exports (to third countries)	587	726	508	1 821	578	714	529	1 822
Total use	12 634	28 409	7 527	48 569	12 668	28 272	8 266	49 207
Ending stocks	50	342	100	492	50	342	100	492
Change in stocks	-	2	-	2	-	-1	-	-1

Vegetable oils balance sheet (EU)

VEGETABLE OILS SUPPLY & DEMAND

(thousand metric tonnes)

	2020/21 est.					2021/22 forecast				
	Rapeseed	Soya beans	Sunflower	Palm	TOTAL	Rapeseed	Soya beans	Sunflower	Palm	TOTAL
<i>last updated: 25/03/2021</i>										
Beginning stocks	594	175	273	485	1 527	591	175	270	489	1 525
Usable production	8 800	3 066	3 686	0	15 552	8 816	2 935	4 031	0	15 782
Imports (from third countries)	453	400	2 000	7 000	9 853	472	419	2 017	7 000	9 908
Total supply	9 847	3 641	5 959	7 485	26 932	9 879	3 529	6 318	7 489	27 214
Domestic use	8 903	2 442	4 889	6 769	23 002	8 946	2 336	5 294	6 763	23 338
Exports (to third countries)	353	1 024	800	228	2 405	341	1 018	753	238	2 351
Total use	9 255	3 466	5 689	6 997	25 407	9 287	3 354	6 047	7 001	25 689
Ending stocks	591	175	270	489	1 525	592	175	271	488	1 526
Change in stocks	-2	-	-3	3	-2	1	-	1	-1	1

Protein crops balance sheet (EU)

PROTEIN CROPS SUPPLY & DEMAND

(thousand metric tonnes)

<i>last updated 21/09/2020</i>	2021/22 projections							TOTAL 20/21	Change 20/21
	Peas	Broad beans	Sweet lupins	Chick peas	Lentils	Other dry pulses	TOTAL		
Beginning stocks	-	-	-	-	-	-	-	-	-
Usable production	2 203	1 204	226	207	134	532	4 505	4 284	5.2%
Imports	588	87	166	156	248	368	1 613	1 732	-6.9%
Total supply	2 790	1 291	392	363	382	900	6 118	6 016	1.7%
Domestic use	2 570	1 008	392	339	376	872	5 557	5 471	1.6%
- Food	(865)	(156)	(4)	(339)	(376)	(517)	(2 257)	(2 195)	2.8%
- Feed	(1 705)	(852)	(388)	(0)	(0)	(355)	(3 299)	(3 275)	0.7%
Exports	220	283	0	24	6	28	562	545	3.0%
Total Use	2 790	1 291	392	363	382	900	6 118	6 016	1.7%
Ending stocks	-	-	-	-	-	-	-	-	-

sources : EC - DG AGRI

Balance sheets 2021/22 (EU)

- **Oilseeds:** In 2021/22 the production is expected to increase compare to 2020/21. Therefore, imports were revised downward by more than 600 000 tonnes. Consequently, domestic consumption and exports are expected to slightly increase and partially absorb the additional supply.
- **Oil meals & Vegetable oils :** A recovery in the production of sunflower meals (+450 000 tonnes) and of sunflower oil (+350 000 tonnes) will compensate slightly lower supply of soya meals (-110 000 tonnes) and soya oil (-150 000 tonnes). Domestic consumption is expected to increase.
- **Protein crops:** The expected increase in the EU production in 2021/22 compared to 2020/21 will result in lower imports. In parallel, domestic consumption (mainly food outlet) will increase by 60 000 tonnes.

Thank you & Keep in touch



Market data at the EU Crops Market Observatory website:
<https://ec.europa.eu/agriculture/market-observatory/crops>