

Oilseeds and Protein Crops market situation

Committee for the Common Organisation of Agricultural Markets

28 July 2022

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World Oilseeds & Market News

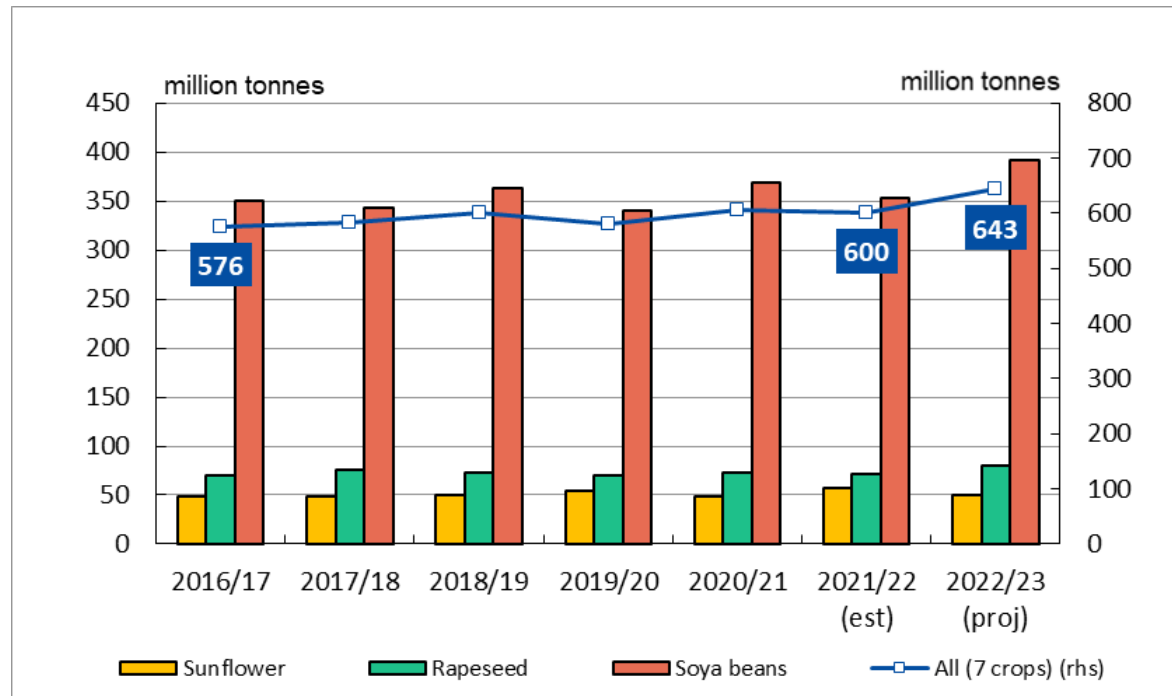


Oilseeds & Protein crops: areas & production (2021/22 & 2022/23)



S&D balance sheets (Oilseeds, Meals, Oils)

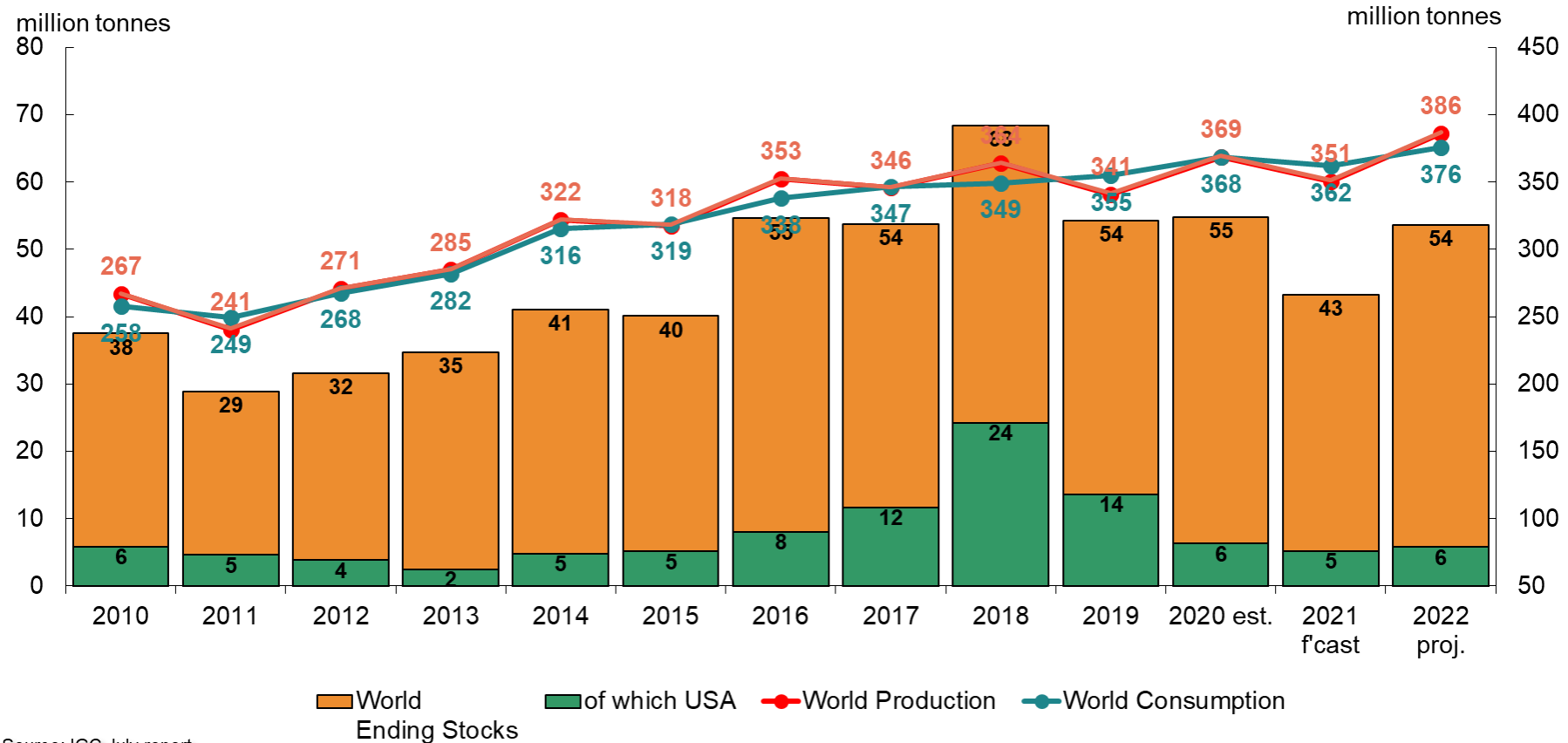
2022/23 World Oilseeds (USDA)



22/23 outlook (changes y/y):

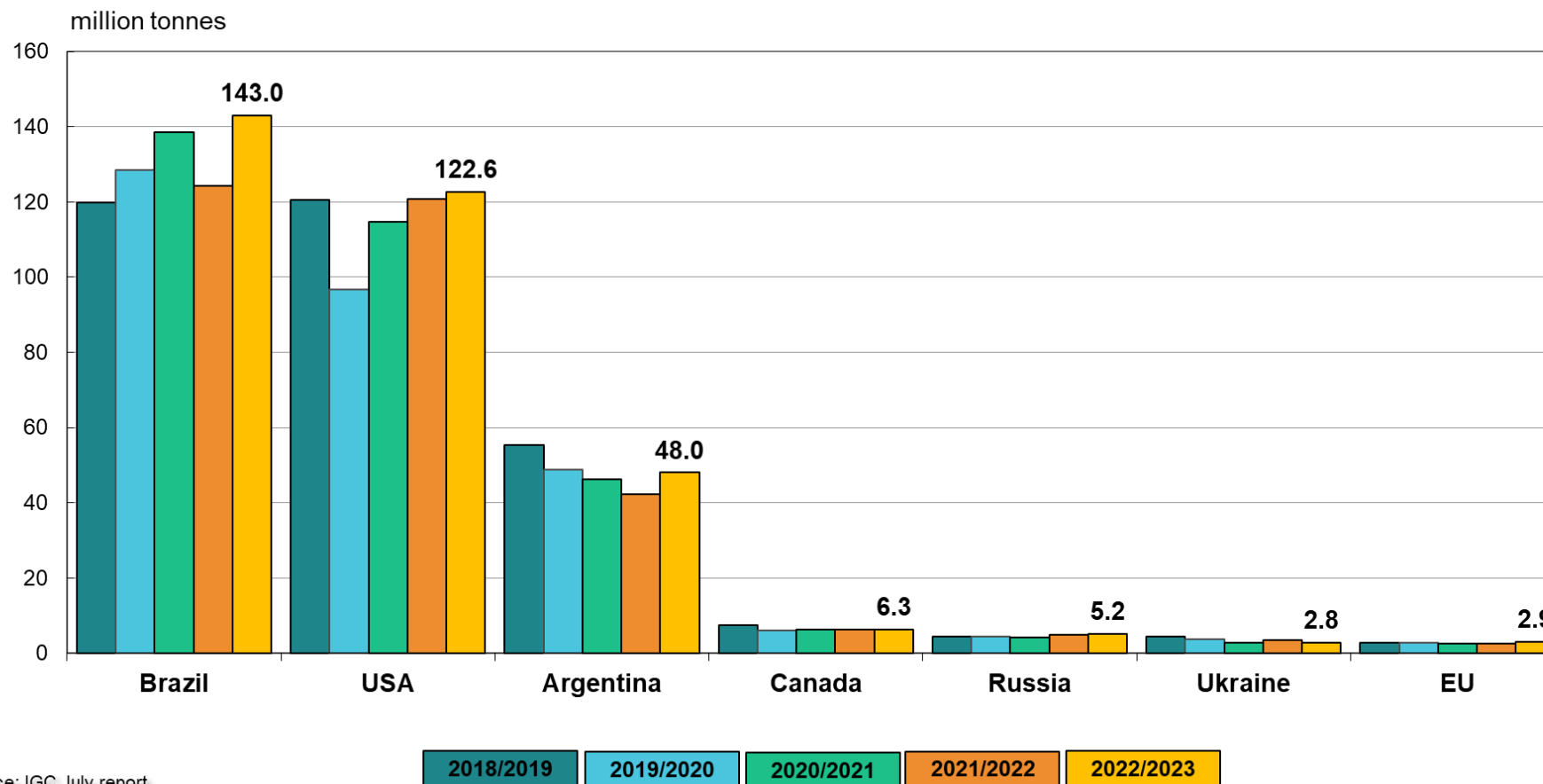
Total Oilseeds:	643 mt (+43)	↑
• Soya beans:	391 mt	↑
• Rapeseed:	80 mt	↑
• Sunflower:	50 mt	↓

World soya: IGC



Source: IGC July report

IGC: soya beans production forecast



Source: IGC July report

World Market News 1. (28-07-2022)

Brazil

- **BR** (*USDA WASDE monthly report*): 2022/23 **soya bean production** forecast remains unchanged at 149 million tonnes (+18% compared to previous year).
- **BR** (*IGC/Gov. Trade Data*): June imports of fertiliser amounted 4.2 million tonnes (3.5 million tonnes same month of previous year).
- **BR** (*ABIOVE*): 2021/22 **soya bean export** forecast at 76.8 million tonnes with processing pegged at 48.3 million tonnes. Soya meal exports expected at 18.5 million tonnes and soya oil at 2.2 million tonnes.
- **BR** (*USDA WASDE monthly report*): 2022/23 soya bean **area** expected at 42 million hectares (41 million hectares last year).

World Market News 2. (28-07-2022)

USA

- **USA** (*USDA WASDE monthly report*): 2022/23 **soya bean production** expected at 123 million tonnes (1.6% year-on-year). Ending **stocks** predicted at 6.2 million tonnes (7% increase year-on-year).
- **USA** (*USDA*): 2021/22 soya bean **exports** falling 4%, at 59 million tonnes compared to last marketing year, due to large harvest in Argentina and Brazil.
- **USA** (*USDA Crop Progress report*): as at 17 July, 2022/23 **soya bean** crop conditions at 61% good/excellent (60% previous year).

World Market News 3. (28-07-2022)

Canada

- **Canada** (*Agriculture and Agri-Food Canada - AAFC*): July 2022/23 **canola production** projections increased by 0.4 million tonnes month-on-month, to 18.4 million tonnes (32% above marketing year 2021/22).
- **Canada** (*USDA WASDE monthly report*): canola **seeded area** is expected to decrease by 5% at 8.6 million hectares.
- **Canada** (*USDA WASDE monthly report*): 2022/23 **canola exports** to recover by 76% to 8.8 million tonnes.

World Market News 4. (28-07-2022)

Argentina

- **ARG** (*Ag. Ministry – monthly crop report*): 2021/22 **soya beans planted area** forecast at 16.1 million hectares; **production** expected at 44 million tonnes (46 million tonnes previous year).
- **ARG** (*USDA*): 2020/21 **soya bean meal** exports totaled 28.5 million tonnes (unchanged compared to previous year).
- **ARG** (*Sunseed Association*): **sunflower seed** production for 2021/22 is expected at 4.5 million tonnes on increased planted areas.

World Market News 5. (28-07-2022)

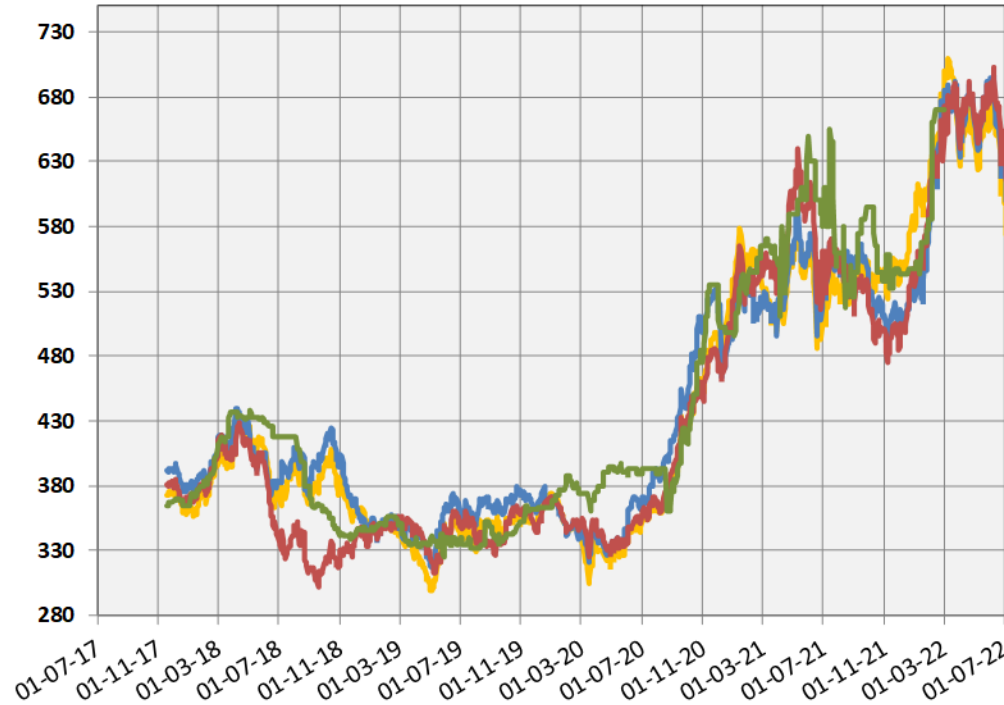
Ukraine

- **UKR** (*IGC referring to Customs data*): as at 17 July, total 2021/22 exports of **sunflower oil** at 4 million tonnes, **sunflower meal** at 2.9 million tonnes (*15-20% of oil extraction plants are operating*).
- **UKR** (*Ag. Ministry*): as at 15 July, 2022/23 winter rapeseed harvest at 0.26 million tonnes from 0.13 million hectares (yields at 1.93 tonnes per hectare).
- **UKR** (*USDA WASDE monthly report*): 2022/23 **sunflower seeds** production forecast unchanged at 9.5 million tonnes (-46% from previous year).
- **UKR** (*Ukroilprom Association*): June **exports** of sunflower seeds exceeded 0.5 million tonnes; ending **stocks** of sunflower seeds expected to reach a record 3.7 million tonnes for the marketing year 2021/22 (*WASDE report: 4.8 million tonnes*).
- **UKR** (*Apk-Inform*): capacity of Ukrainian ports of the Danube to be expanded at 25 million tonnes per year.
- **RUS** (*IGC/Govt.*): export quotas for **sunflower oil** and **sunflower meal** have been lifted by 0.4 million tonnes and 0.15 million tonnes, to 1.9 million tonnes and 0.85 million tonnes, respectively.

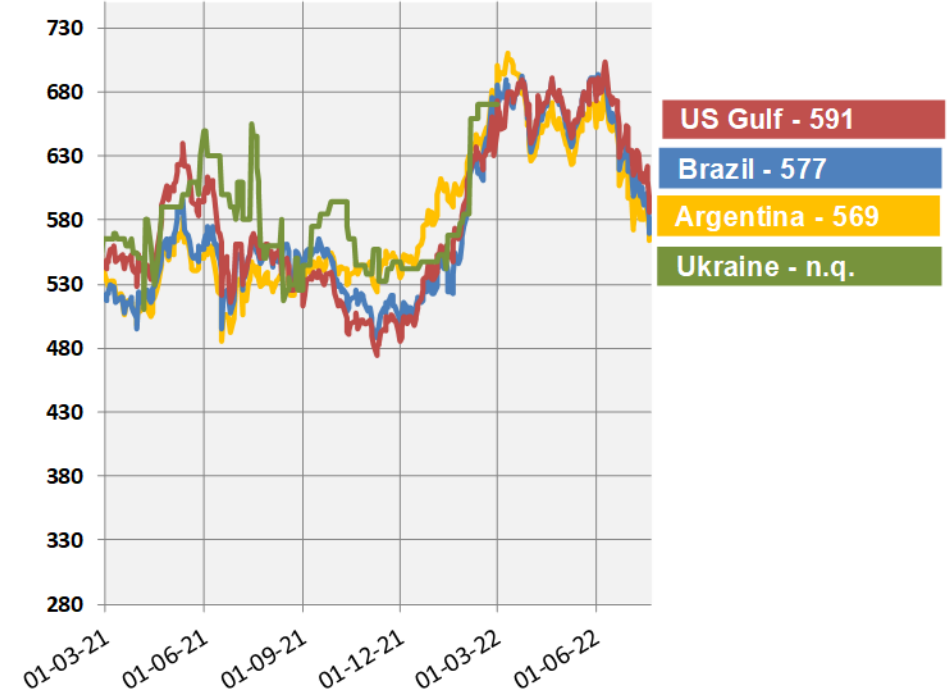
World Market News 6. (28-07-2022)

- **China** (*IGC*): National Grain Trade Centre auctioned on 15 July 0.5 million tonnes imported soya beans from state reserves.
- **China** (*IGC/CNGOIC*): June soya bean imports at 8.3 million tonnes (23% below previous year same month); 2021/22 **soya beans** imports revised downward at 94 million tonnes.
- **China** (*USDA*): 2022/23 **soya beans** production forecast at 17.5 million tonnes (7% increase year-on-year).

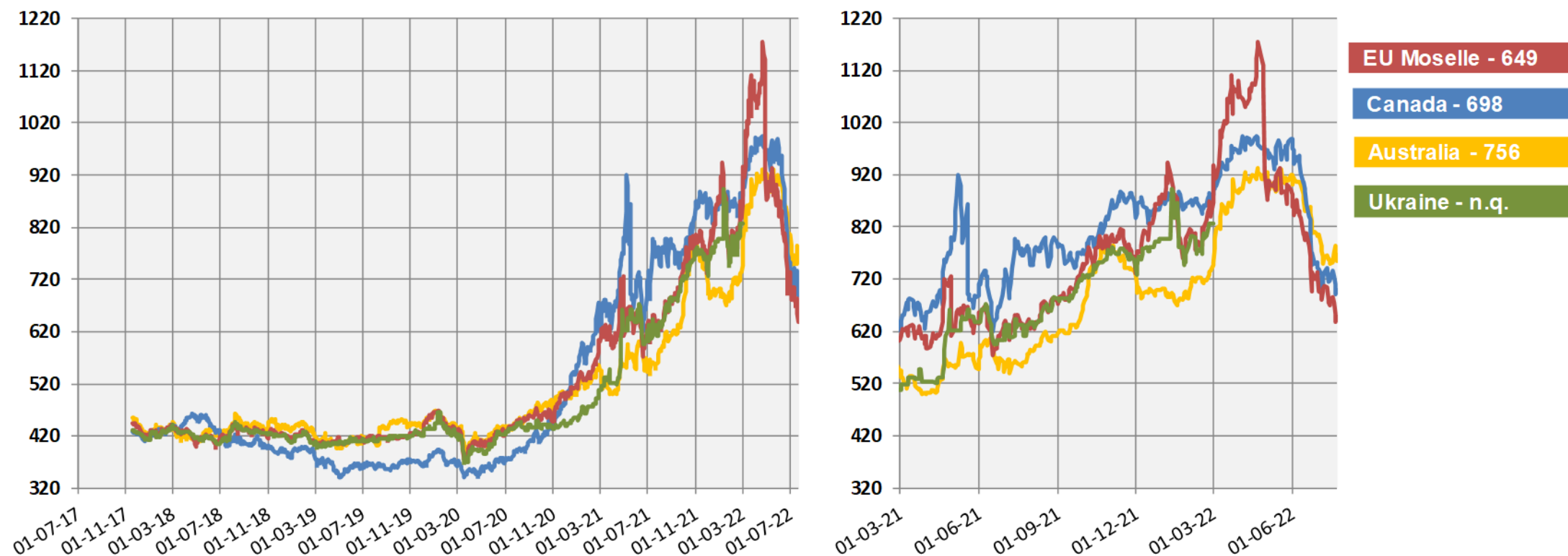
World export prices for soya beans – (USD/tonne)



Source: International Grains Council
Latest prices referring to: 22-07-2022

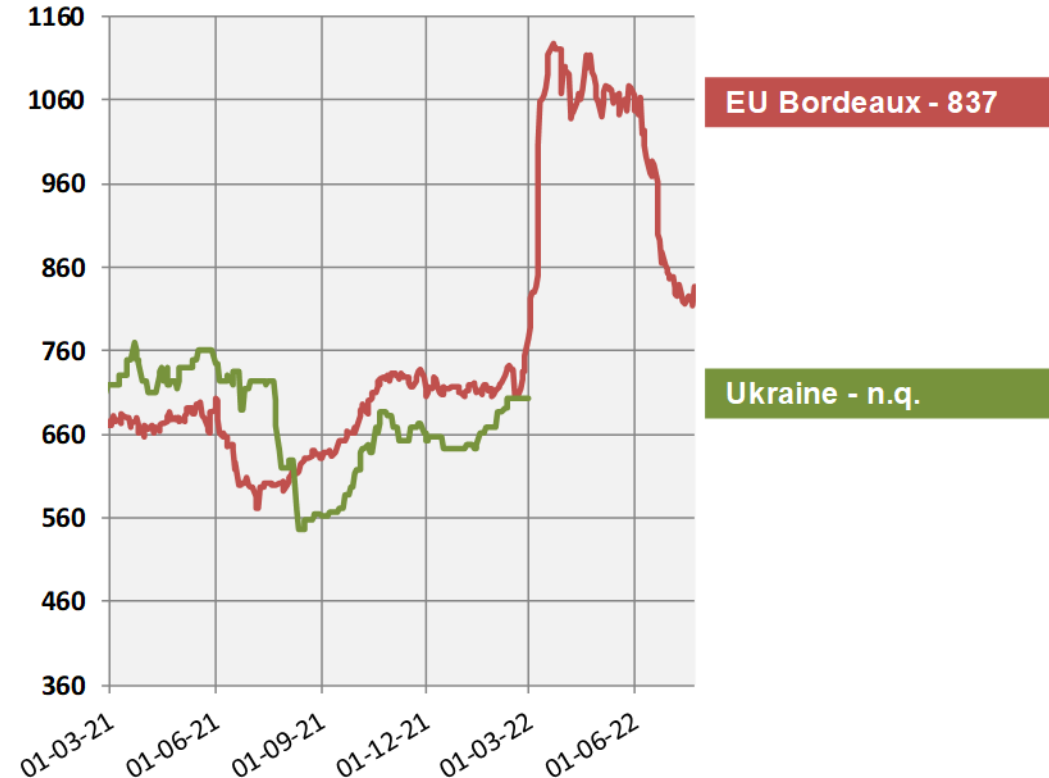


World export prices for rapeseed – (USD/tonne)



Source: International Grains Council
Latest prices referring to: 22-07-2022

World export prices for sunflower – (USD/tonne)



Source: International Grains Council
Latest prices referring to: 22-07-2022

World export prices for vegetable oils – (USD/tonne)

One day before Russia's invasion of Ukraine

<i>fob, US\$/t</i>	25 July 2022	%change compared to the day before the invasion	23 February 2022	%change -1yr
Soya oil				
Argentina	1276	-22%	1630	50%
Brazil	1275	-21%	1610	50%
US (Gulf)	1478	-11%	1653	45%
Rapeseed oil				
Canada (Vancouver)	n/a	n/a	1751	29%
Sunflower oil				
Argentina	1500	1%	1490	12%
Ukraine	n/a	n/a	1475	5%
Palm oil				
Indonesia	1000	-39%	1630	52%
Malaysia	973	-40%	1618	58%

Source: IGC

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World Oilseeds & Market News



Oilseeds & Protein crops: areas & production (2021/22 & 2022/23)



S&D balance sheets (Oilseeds, Meals, Oils)

EU oilseeds 2022/23 projections

EU OILSEEDS AREA

(million hectares)

	5-year trimmed average	2021/22	July	2022/23 vs. 2021/22 (%)	vs. 5-y AVG (%)
Rapeseed	5.61	5.33	5.74	7.8	2.3
Sunflower	4.33	4.35	4.80	10.4	10.8
Soya Beans	0.95	0.94	1.04	10.7	10.0
TOTAL	10.89	10.61	11.58	9.1	6.3

EU OILSEEDS PRODUCTION

(million tonnes)

	5-year trimmed average	2021/22	July	2022/23 vs. 2021/22 (%)	vs. 5-y AVG (%)
Rapeseed	17.23	17.00	17.98	5.8	4.3
Sunflower	10.18	10.34	10.48	1.4	2.9
Soya Beans	2.69	2.66	2.83	6.6	5.2
TOTAL	29.57	29.99	31.29	4.3	3.9

Sources : EC - DG AGRI.

EU protein crops 2022/23 projections

EU PROTEIN CROPS AREA

(million hectares)

	5-year trimmed average	2021/22	July	2022/23 vs. 2021/22 (%)	vs. 5-y AVG (%)
Field peas	0.81	0.77	0.82	6.0	0.8
Broad beans	0.46	0.48	0.49	2.0	4.5
Sweet lupins	0.18	0.21	0.21	1.2	14.4
TOTAL	1.46	1.45	1.51	4.0	3.7

EU PROTEIN CROPS PRODUCTION

(million tonnes)

	5-year trimmed average	2021/22	July	2022/23 vs. 2021/22 (%)	vs. 5-y AVG (%)
Field peas	1.97	1.83	2.12	16.1	7.8
Broad beans	1.14	1.12	1.27	13.6	12.0
Sweet lupins	0.27	0.32	0.27	-17.8	-0.6
TOTAL	3.51	3.27	3.66	11.9	4.1

Sources : EC - DG AGRI.

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Oilseeds & Protein crops: areas & production (2021/22 & 2022/23)



S&D balance sheets (Oilseeds, Meals, Oils)

Oilseeds balance sheet (EU)

OILSEEDS SUPPLY & DEMAND

(thousand metric tonnes)

	2021/22 fc.				2022/23 proj.			
<i>last updated: 28/07/2022</i>	Rapeseed	Soya beans	Sunflower	TOTAL	Rapeseed	Soya beans	Sunflower	TOTAL
Beginning stocks	500	1 100	700	2 300	500	1 200	867	2 567
Usable production	16 996	2 655	10 335	29 986	17 979	2 829	10 478	31 287
Area (thousand ha)	5 325	940	4 345	10 611	5 741	1 041	4 798	11 580
Yield (tonnes/ha)	3.19	2.82	2.38	2.83	3.13	2.72	2.18	2.70
Imports (from third countries)	5 500	14 500	950	20 950	4 500	14 500	700	19 700
Total supply	22 996	18 255	11 985	53 236	22 979	18 529	12 045	53 554
Domestic use	21 996	16 755	10 718	49 469	22 165	17 078	10 873	50 117
<i>of which crushing</i>	(21 230)	(14 777)	(9 483)	(45 490)	(21 387)	(15 049)	(9 633)	(46 070)
Exports (to third countries)	500	300	400	1 200	314	251	305	870
Total use	22 496	17 055	11 118	50 669	22 479	17 329	11 178	50 987
Ending stocks	500	1 200	867	2 567	500	1 200	867	2 567
Change in stocks	-	100	167	267	-	-	-	-

Sources : EC – DG AGRI

Oilmeals balance sheet (EU)

OILSEED MEALS SUPPLY & DEMAND

(thousand metric tonnes)

	2021/22 fc.				2022/23 proj.			
<i>last updated: 28/07/2022</i>	Rapeseed	Soya beans	Sunflower	TOTAL	Rapeseed	Soya beans	Sunflower	TOTAL
Beginning stocks	50	342	100	492	50	342	100	492
Usable production	12 101	11 674	5 216	28 990	12 191	11 889	5 298	29 378
Imports (from third countries)	600	16 500	2 400	19 500	502	16 000	2 000	18 502
Total supply	12 751	28 516	7 716	48 983	12 743	28 231	7 398	48 372
Domestic use	12 051	27 274	6 866	46 191	12 093	27 112	6 706	45 912
Exports (to third countries)	650	900	750	2 300	600	776	592	1 968
Total use	12 701	28 174	7 616	48 491	12 693	27 888	7 298	47 880
Ending stocks	50	342	100	492	50	342	100	492
Change in stocks	-	-1	-	-1	-	1	-	1

Sources : EC – DG AGRI

Vegetable oils balance sheet (EU)

VEGETABLE OILS SUPPLY & DEMAND

(thousand metric tonnes)

	2021/22 fc.					2022/23 proj.				
<i>last updated: 28/07/2022</i>	Rapeseed	Soya beans	Sunflower	Palm	TOTAL	Rapeseed	Soya beans	Sunflower	Palm	TOTAL
Beginning stocks	591	175	270	489	1 525	591	175	270	488	1 524
Usable production	8 704	2 955	3 983	0	15 643	8 769	3 010	4 046	0	15 825
Imports (from third countries)	600	500	2 000	4 800	7 900	425	250	2 000	4 080	6 755
Total supply	9 896	3 630	6 253	5 289	25 068	9 785	3 435	6 316	4 568	24 104
Domestic use	8 954	2 355	5 233	4 601	21 143	8 846	2 460	5 346	3 864	20 516
Exports (to third countries)	350	1 100	750	200	2 400	348	800	700	215	2 063
Total use	9 304	3 455	5 983	4 801	23 543	9 194	3 260	6 046	4 079	22 579
Ending stocks	591	175	270	488	1 524	591	175	270	488	1 525
Change in stocks	0	-	0	-1	-1	0	-	0	1	1

Sources : EC – DG AGRI

Thank you & Keep in touch



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