

ANNEX C

Table C.2. World oilseed projections

Marketing year

		Average 2016-18est	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
SOYBEAN												
World												
Production	Mt	352.8	357.1	362.1	368.5	374.6	381.8	387.5	393.2	398.9	404.8	411.0
Area	Mha	124.3	126.3	127.2	128.1	129.0	130.1	131.0	131.8	132.6	133.4	134.3
Yield	t/ha	2.84	2.83	2.85	2.88	2.90	2.93	2.96	2.98	3.01	3.03	3.06
Consumption	Mt	347.0	358.8	365.5	370.8	376.1	381.8	387.5	393.1	398.9	404.8	410.9
Crush	Mt	311.8	322.5	329.2	334.3	339.3	344.7	350.1	355.5	361.1	366.8	372.4
Closing stocks	Mt	42.6	50.9	47.5	45.2	43.7	43.6	43.7	43.8	43.7	43.8	43.9
Price ¹	USD/t	393.8	373.5	395.9	403.0	415.4	421.2	431.0	440.3	450.3	459.5	465.8
Developed countries												
Production	Mt	140.9	129.6	131.0	133.3	135.4	138.2	140.3	142.3	144.4	146.6	148.8
Consumption	Mt	91.2	94.0	95.2	96.1	97.0	98.0	99.0	100.0	101.0	102.1	103.3
Crush	Mt	82.2	84.5	85.7	86.6	87.4	88.3	89.2	90.1	91.1	92.1	93.1
Closing stocks	Mt	19.4	27.2	23.8	21.5	19.9	19.5	19.4	19.3	19.1	19.0	18.9
Developing countries												
Production	Mt	211.9	227.4	231.1	235.2	239.2	243.6	247.3	250.8	254.5	258.3	262.2
Consumption	Mt	255.8	264.8	270.3	274.7	279.1	283.8	288.5	293.1	297.9	302.8	307.7
Crush	Mt	229.6	238.0	243.4	247.7	251.9	256.5	260.9	265.4	270.0	274.7	279.4
Closing stocks	Mt	23.3	23.7	23.7	23.8	23.8	24.1	24.3	24.5	24.6	24.8	25.0
OECD²												
Production	Mt	131.8	119.7	121.0	123.0	124.9	127.4	129.3	131.1	133.0	134.9	136.9
Consumption	Mt	91.3	93.8	95.0	96.0	97.0	98.0	99.1	100.1	101.2	102.2	103.4
Crush	Mt	82.3	84.3	85.6	86.5	87.4	88.4	89.4	90.3	91.3	92.3	93.2
Closing stocks	Mt	19.5	27.0	23.7	21.4	19.8	19.5	19.3	19.2	19.0	18.9	18.7
OTHER OILSEEDS												
World												
Production	Mt	152.8	157.2	158.9	161.7	164.1	166.5	168.9	171.2	173.4	175.6	178.0
Area	Mha	88.7	90.3	90.4	91.1	91.6	92.1	92.6	93.0	93.4	93.8	94.3
Yield	t/ha	1.72	1.74	1.76	1.77	1.79	1.81	1.82	1.84	1.86	1.87	1.89
Consumption	Mt	151.9	156.8	159.3	161.5	163.9	166.3	168.7	171.0	173.3	175.5	178.0
Crush	Mt	130.8	135.6	137.9	139.8	142.1	144.2	146.3	148.4	150.5	152.4	154.7
Closing stocks	Mt	8.5	8.4	8.0	8.2	8.4	8.7	8.9	9.1	9.2	9.4	9.4
Price ³	USD/t	428.0	426.3	431.5	441.5	453.3	458.2	466.0	475.5	484.3	494.5	497.1
Developed countries												
Production	Mt	92.5	95.5	96.2	98.0	99.4	100.7	102.0	103.2	104.4	105.5	106.8
Consumption	Mt	82.7	85.6	86.8	87.6	88.7	89.6	90.6	91.4	92.3	93.1	94.1
Crush	Mt	75.0	78.0	79.0	79.8	80.8	81.7	82.6	83.3	84.2	85.0	85.9
Closing stocks	Mt	6.2	6.4	6.0	6.2	6.3	6.6	6.8	6.9	7.0	7.1	7.1
Developing countries												
Production	Mt	60.3	61.6	62.7	63.7	64.7	65.8	66.9	68.0	69.1	70.1	71.2
Consumption	Mt	69.3	71.2	72.6	73.9	75.2	76.7	78.1	79.6	81.0	82.3	83.8
Crush	Mt	55.8	57.7	58.9	60.1	61.3	62.5	63.8	65.1	66.3	67.5	68.8
Closing stocks	Mt	2.3	2.0	2.0	2.1	2.1	2.1	2.1	2.2	2.2	2.2	2.3
OECD²												
Production	Mt	61.0	61.1	61.2	62.3	63.0	63.6	64.2	64.7	65.1	65.5	66.0
Consumption	Mt	56.2	56.9	57.5	57.8	58.3	58.7	59.1	59.4	59.7	59.9	60.3
Crush	Mt	50.3	50.9	51.5	51.7	52.2	52.5	52.9	53.1	53.4	53.7	54.0
Closing stocks	Mt	5.3	5.5	5.1	5.3	5.5	5.7	5.9	6.1	6.2	6.3	6.3
PROTEIN MEALS												
World												
Production	Mt	343.0	354.5	361.3	366.6	372.2	377.9	383.7	389.4	395.3	401.1	407.2
Consumption	Mt	342.0	354.6	361.3	366.5	372.1	377.8	383.6	389.3	395.2	401.0	407.1
Closing stocks	Mt	15.3	13.8	13.8	13.9	13.9	14.0	14.1	14.2	14.2	14.3	14.4
Price ⁴	USD/t	332.5	325.2	335.7	339.6	348.3	353.4	360.8	367.9	376.1	382.7	387.2
Developed countries												
Production	Mt	108.7	111.4	112.9	114.0	115.2	116.3	117.5	118.6	119.8	121.0	122.2
Consumption	Mt	124.4	127.2	128.4	129.2	130.0	130.8	131.6	132.3	133.1	133.9	134.7
Closing stocks	Mt	1.9	1.8	1.8	1.8	1.8	1.8	1.9	1.9	1.9	1.9	1.9
Developing countries												
Production	Mt	234.2	243.1	248.3	252.6	257.0	261.6	266.2	270.8	275.5	280.2	285.0
Consumption	Mt	217.6	227.3	232.8	237.3	242.1	247.0	252.0	257.0	262.1	267.2	272.4
Closing stocks	Mt	13.5	12.0	12.0	12.1	12.1	12.2	12.2	12.3	12.4	12.5	12.6
OECD²												
Production	Mt	99.1	100.6	102.1	103.0	104.0	105.1	106.1	107.0	108.1	109.0	110.1
Consumption	Mt	128.0	130.6	132.2	133.3	134.3	135.4	136.5	137.5	138.6	139.6	140.7
Closing stocks	Mt	1.6	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.6

Table C.2. World oilseed projections (cont.)

Marketing year

		Average 2016-18est	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
VEGETABLE OILS												
World												
Production	Mt	202.6	210.6	214.0	216.9	220.1	223.4	226.7	229.9	233.2	236.4	239.8
of which palm oil	Mt	71.3	74.7	75.6	76.5	77.6	78.7	79.8	80.8	81.8	82.9	83.9
Consumption	Mt	201.2	210.9	214.2	217.1	220.2	223.3	226.6	229.8	233.1	236.4	239.7
Food	Mt	136.3	140.8	143.2	145.7	148.2	150.8	153.6	156.3	159.2	162.0	164.8
Biofuel	Mt	25.4	29.8	30.5	30.5	30.4	30.5	30.4	30.4	30.3	30.3	30.2
Exports	Mt	81.9	84.6	85.8	87.0	88.2	89.2	90.4	91.6	92.8	94.1	95.4
Closing stocks	Mt	22.3	21.1	20.9	20.7	20.6	20.7	20.9	21.0	21.0	21.0	21.1
Price ⁵	USD/t	731.6	685.2	715.4	744.8	776.0	794.6	810.3	827.8	846.9	868.9	886.5
Developed countries												
Production	Mt	50.0	51.6	52.3	52.8	53.4	54.0	54.6	55.1	55.7	56.2	56.8
Consumption	Mt	53.9	56.1	56.4	56.7	57.1	57.2	57.2	57.2	57.2	57.2	57.1
Closing stocks	Mt	3.7	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Developing countries												
Production	Mt	152.6	159.0	161.7	164.1	166.7	169.5	172.1	174.8	177.5	180.2	183.0
Consumption	Mt	147.3	154.8	157.8	160.4	163.1	166.2	169.4	172.6	175.9	179.2	182.6
Closing stocks	Mt	18.6	17.6	17.4	17.2	17.2	17.2	17.4	17.4	17.5	17.5	17.6
OECD²												
Production	Mt	39.6	40.2	40.7	41.0	41.4	41.8	42.2	42.5	42.8	43.1	43.5
Consumption	Mt	53.2	55.1	55.4	55.8	56.1	56.2	56.2	56.2	56.3	56.3	56.1
Closing stocks	Mt	3.3	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1

Note: Average 2016-18est: Data for 2018 are estimated. Prices are in nominal terms.

1. Soybean, U.S., CIF Rotterdam (October/September).
2. Excludes Iceland but includes all EU member countries
3. Rapeseed, Europe, CIF Hamburg (October/September).
4. Weighted average protein meal, European port (October/September).
5. Weighted average price of oilseed oils and palm oil, European port (October/September).

Source: OECD/FAO (2019), "OECD-FAO Agricultural Outlook", OECD Agriculture statistics (database). doi: dx.doi.org/10.1787/agr-outl-data-en