

ANNEX A

Table A.2. World oilseed projections

Marketing year

		Average 2015-17est	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
SOYBEAN												
World												
Production	Mt	337.1	355.8	361.9	368.5	374.9	380.9	385.8	390.9	396.3	401.5	406.8
Area	Mha	122.8	128.7	129.7	130.9	131.8	132.9	133.6	134.3	135.1	135.9	136.7
Yield	t/ha	2.74	2.77	2.79	2.82	2.84	2.87	2.89	2.91	2.93	2.95	2.98
Consumption	Mt	332.8	356.3	362.6	368.6	374.7	380.5	385.5	390.7	395.9	401.2	406.4
Crush	Mt	297.5	320.0	326.2	331.9	337.7	343.2	347.9	352.9	357.8	362.8	367.8
Closing stocks	Mt	38.6	41.9	41.1	41.0	41.2	41.6	41.9	42.1	42.4	42.6	43.0
Price ¹	USD/t	399.7	393.7	409.1	416.6	421.1	425.7	430.8	436.4	441.4	447.3	452.5
Developed countries												
Production	Mt	133.3	139.2	140.5	142.6	145.0	146.7	148.5	150.3	152.2	154.0	155.9
Consumption	Mt	88.7	91.7	92.2	93.3	94.2	95.2	96.4	97.3	98.5	99.9	101.2
Crush	Mt	79.6	82.6	83.2	84.3	85.2	86.2	87.3	88.2	89.5	90.8	92.1
Closing stocks	Mt	12.4	15.4	14.6	14.4	14.3	14.3	14.3	14.2	14.2	14.2	14.2
Developing countries												
Production	Mt	203.9	216.6	221.4	225.9	229.9	234.2	237.3	240.6	244.0	247.4	250.8
Consumption	Mt	244.1	264.6	270.5	275.3	280.5	285.2	289.2	293.5	297.4	301.3	305.2
Crush	Mt	217.9	237.4	243.0	247.6	252.5	257.0	260.7	264.7	268.3	272.0	275.7
Closing stocks	Mt	26.2	26.5	26.5	26.6	26.9	27.3	27.6	27.9	28.2	28.5	28.8
OECD²												
Production	Mt	124.8	129.8	130.9	132.8	135.0	136.5	138.1	139.7	141.4	143.0	144.7
Consumption	Mt	89.2	92.1	92.7	94.0	95.0	96.1	97.3	98.2	99.5	101.0	102.3
Crush	Mt	80.1	83.0	83.7	84.9	85.9	87.0	88.2	89.2	90.5	91.9	93.2
Closing stocks	Mt	13.0	15.8	15.1	14.8	14.8	14.8	14.7	14.7	14.7	14.6	14.6
OTHER OILSEEDS												
World												
Production	Mt	146.8	150.7	152.9	155.3	157.5	160.0	162.5	165.2	167.8	170.5	173.0
Area	Mha	83.9	86.0	86.5	87.1	87.5	88.1	88.6	89.2	89.8	90.4	90.9
Yield	t/ha	1.75	1.75	1.77	1.78	1.80	1.82	1.83	1.85	1.87	1.89	1.90
Consumption	Mt	147.1	150.7	153.1	155.4	157.5	160.0	162.5	165.1	167.7	170.4	173.0
Crush	Mt	124.6	128.6	130.6	132.8	134.7	136.9	139.2	141.6	144.0	146.4	148.8
Closing stocks	Mt	8.5	8.7	8.5	8.4	8.4	8.5	8.5	8.6	8.6	8.7	8.7
Price ³	USD/t	424.0	439.2	452.6	456.3	463.3	465.2	469.0	472.3	478.4	481.5	487.7
Developed countries												
Production	Mt	88.2	90.2	91.4	92.8	94.1	95.7	97.1	98.7	100.2	101.8	103.4
Consumption	Mt	80.6	80.4	81.5	82.7	83.7	84.9	86.1	87.3	88.5	89.8	91.2
Crush	Mt	72.9	72.6	73.7	74.8	75.8	76.9	78.1	79.2	80.4	81.6	82.9
Closing stocks	Mt	6.3	6.4	6.3	6.1	6.1	6.1	6.1	6.2	6.2	6.2	6.2
Developing countries												
Production	Mt	58.6	60.5	61.5	62.5	63.4	64.4	65.4	66.5	67.6	68.7	69.6
Consumption	Mt	66.5	70.4	71.6	72.8	73.8	75.1	76.4	77.8	79.2	80.6	81.8
Crush	Mt	51.7	55.9	57.0	58.0	59.0	60.0	61.2	62.4	63.7	64.9	65.9
Closing stocks	Mt	2.2	2.2	2.3	2.3	2.3	2.4	2.4	2.4	2.5	2.5	2.6
OECD²												
Production	Mt	59.5	60.9	61.1	61.5	61.8	62.2	62.6	63.0	63.2	63.5	63.8
Consumption	Mt	56.3	56.1	56.3	56.7	56.8	57.1	57.4	57.6	57.7	57.9	58.1
Crush	Mt	50.9	50.8	51.0	51.3	51.5	51.7	52.0	52.1	52.2	52.4	52.5
Closing stocks	Mt	5.4	5.6	5.4	5.3	5.2	5.3	5.3	5.3	5.3	5.3	5.3
PROTEIN MEALS												
World												
Production	Mt	326.7	348.2	354.1	360.3	366.3	372.2	377.7	383.4	389.0	394.8	400.4
Consumption	Mt	324.7	348.0	354.1	360.1	366.1	372.0	377.5	383.3	389.0	394.7	400.2
Closing stocks	Mt	14.7	14.5	14.5	14.7	14.8	14.9	15.2	15.2	15.3	15.4	15.5
Price ⁴	USD/t	316.8	312.9	323.8	333.0	340.7	344.3	349.1	350.7	356.8	360.8	366.0
Developed countries												
Production	Mt	104.6	107.0	107.8	109.2	110.4	111.8	113.3	114.6	116.2	117.9	119.6
Consumption	Mt	120.3	123.3	123.8	124.7	125.7	126.6	127.1	127.9	128.9	129.7	130.4
Closing stocks	Mt	1.8	1.9	1.9	1.9	1.9	2.0	2.0	2.1	2.1	2.2	2.2
Developing countries												
Production	Mt	222.1	241.1	246.4	251.1	255.9	260.5	264.5	268.8	272.9	276.9	280.8
Consumption	Mt	204.3	224.7	230.3	235.4	240.5	245.4	250.3	255.4	260.1	265.0	269.8
Closing stocks	Mt	12.9	12.7	12.6	12.8	12.8	13.0	13.1	13.2	13.2	13.3	13.3
OECD²												
Production	Mt	96.5	99.1	99.5	100.8	101.8	102.8	104.1	105.0	106.2	107.5	108.8
Consumption	Mt	124.6	127.4	128.2	129.1	130.2	131.3	132.0	132.9	134.1	135.0	135.7
Closing stocks	Mt	1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7

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

Marketing year

		Average 2015-17est	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
VEGETABLE OILS												
World												
Production	Mt	189.6	202.0	205.7	209.7	213.5	217.1	220.6	224.2	227.7	231.2	234.6
of which palm oil	Mt	65.1	71.1	72.6	74.2	75.8	77.1	78.4	79.6	80.8	82.0	83.2
Consumption	Mt	191.6	202.6	205.7	209.6	213.2	216.8	220.4	224.0	227.5	231.0	234.5
Food	Mt	153.5	162.0	164.8	168.1	171.9	175.5	179.1	182.4	185.7	189.0	192.3
Biofuel	Mt	24.0	26.1	26.4	26.9	26.7	26.5	26.6	26.7	26.9	27.0	27.2
Exports	Mt	76.7	81.3	83.5	85.3	86.9	88.5	90.1	91.7	93.2	94.8	96.3
Closing stocks	Mt	22.7	22.3	22.3	22.4	22.6	22.9	23.1	23.3	23.4	23.6	23.7
Price ⁵	USD/t	783.5	828.6	829.0	829.9	834.3	842.9	852.5	862.8	874.6	883.0	892.0
Developed countries												
Production	Mt	48.3	48.6	49.1	49.9	50.5	51.2	52.0	52.7	53.5	54.3	55.2
Consumption	Mt	53.7	54.0	53.6	53.9	54.1	54.3	54.5	54.6	54.8	54.9	55.0
Closing stocks	Mt	4.8	4.2	3.9	3.8	3.9	4.1	4.1	4.2	4.2	4.2	4.1
Developing countries												
Production	Mt	141.3	153.4	156.6	159.9	163.0	165.9	168.7	171.5	174.2	176.9	179.5
Consumption	Mt	137.8	148.6	152.1	155.7	159.1	162.5	166.0	169.4	172.7	176.1	179.5
Closing stocks	Mt	17.9	18.1	18.4	18.6	18.7	18.8	19.0	19.1	19.3	19.4	19.6
OECD²												
Production	Mt	39.3	39.7	39.9	40.3	40.6	41.0	41.3	41.6	42.0	42.4	42.7
Consumption	Mt	53.5	53.9	53.6	53.9	54.1	54.2	54.4	54.6	54.8	54.9	55.0
Closing stocks	Mt	3.9	3.6	3.4	3.3	3.4	3.5	3.6	3.6	3.6	3.6	3.5

Note: Average 2015-17est: Data for 2017 are estimated.

1. Soybean, U.S., CIF Rotterdam (October/September).
2. Excludes Iceland but includes all EU28 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 (2018), "OECD-FAO Agricultural Outlook", OECD Agriculture statistics (database). doi: dx.doi.org/10.1787/agr-outl-data-en