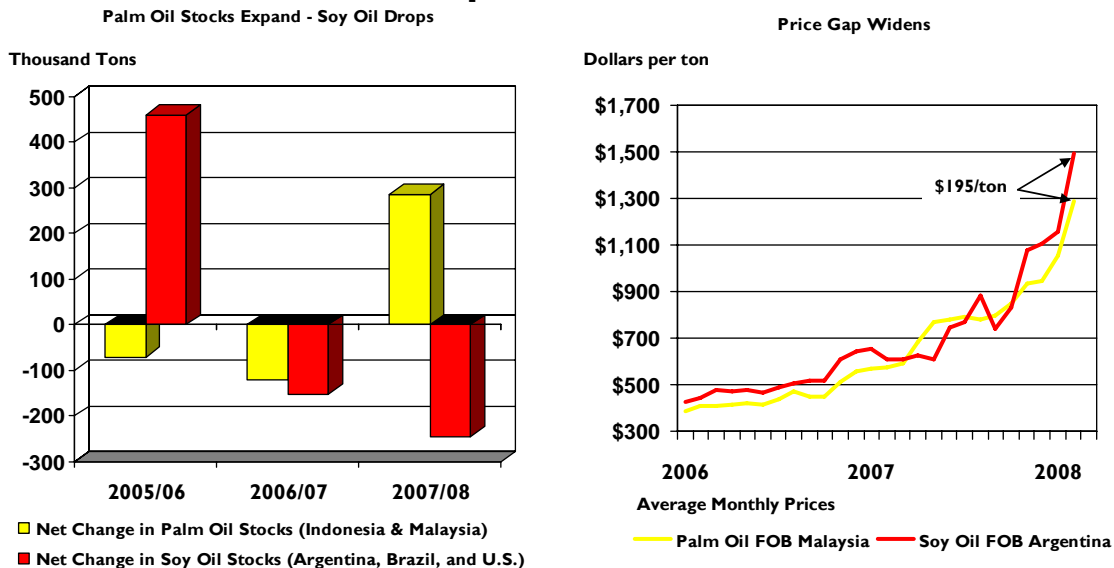




Oilseeds: World Markets and Trade

Soy Oil Prices Accelerating Faster than Palm Oil as Soy Stocks Drop and Palm Oil Rises



Ending stocks of soy oil and palm oil are forecast to diverge as soy oil supplies are drawn down by massive demand from China and the development of the Argentine biodiesel industry. Alternatively, palm oil stocks are forecast to rebound due to surging production in Malaysia and Indonesia. This divergence has widened the price gap between soy oil and palm oil to \$195/ton, representing the largest price discount palm oil has held against soy oil.

Palm oil prices are rising because of the imposition of a progressive, price-based export tax on palm oil shipments from Indonesia and strong domestic use attributed to the development of biodiesel industries in both Indonesia and Malaysia. But because other vegetable oil prices are rising faster, palm oil is increasingly becoming the most attractive vegetable oil for importing nations, especially in the developing world, as they seek to mitigate rising vegetable oil prices.

Table 01: Major Oilseeds: World Supply and Distribution (Commodity View)

Million Metric Tons

| | 2003/04 | 2004/05 | 2005/06 | 2006/07 | Feb 2007/08 | Mar 2007/08 |
|------------------------|---------------|---------------|---------------|---------------|----------------|----------------|
| Production | | | | | | |
| Oilseed, Copra | 5.38 | 5.59 | 5.50 | 5.28 | 5.37 | 5.37 |
| Oilseed, Cottonseed | 35.65 | 45.72 | 43.95 | 45.82 | 45.36 | 45.37 |
| Oilseed, Palm Kernel | 8.43 | 9.51 | 9.98 | 10.27 | 10.95 | 11.11 |
| Oilseed, Peanut | 32.79 | 33.56 | 33.04 | 32.41 | 32.51 | 33.11 |
| Oilseed, Rapeseed | 39.43 | 46.16 | 48.74 | 46.80 | 48.51 | 47.62 |
| Oilseed, Soybean | 186.60 | 215.75 | 220.54 | 237.23 | 220.08 | 219.85 |
| Oilseed, Sunflowerseed | 26.89 | 25.41 | 30.08 | 30.18 | 27.53 | 27.67 |
| Total | 335.18 | 381.69 | 391.81 | 407.98 | 390.31 | 390.09 |
| Imports | | | | | | |
| Oilseed, Copra | 0.07 | 0.13 | 0.08 | 0.09 | 0.08 | 0.08 |
| Oilseed, Cottonseed | 0.88 | 1.00 | 1.07 | 0.97 | 0.71 | 0.71 |
| Oilseed, Palm Kernel | 0.10 | 0.12 | 0.14 | 0.14 | 0.15 | 0.15 |
| Oilseed, Peanut | 1.76 | 1.87 | 1.97 | 1.91 | 1.93 | 1.93 |
| Oilseed, Rapeseed | 5.15 | 5.01 | 6.68 | 6.90 | 7.27 | 7.39 |
| Oilseed, Soybean | 54.00 | 63.52 | 64.04 | 68.91 | 75.32 | 75.00 |
| Oilseed, Sunflowerseed | 2.17 | 1.13 | 1.29 | 1.64 | 1.17 | 1.07 |
| Total | 64.13 | 72.79 | 75.26 | 80.57 | 86.64 | 86.34 |
| Exports | | | | | | |
| Oilseed, Copra | 0.07 | 0.15 | 0.11 | 0.09 | 0.10 | 0.10 |
| Oilseed, Cottonseed | 0.89 | 1.00 | 0.99 | 0.97 | 0.74 | 0.83 |
| Oilseed, Palm Kernel | 0.07 | 0.10 | 0.14 | 0.13 | 0.14 | 0.14 |
| Oilseed, Peanut | 2.03 | 2.33 | 2.33 | 2.31 | 2.19 | 2.15 |
| Oilseed, Rapeseed | 5.48 | 4.92 | 6.95 | 6.73 | 7.60 | 7.80 |
| Oilseed, Soybean | 56.19 | 64.74 | 63.94 | 70.92 | 75.75 | 74.67 |
| Oilseed, Sunflowerseed | 2.27 | 1.22 | 1.58 | 1.82 | 1.27 | 1.32 |
| Total | 67.00 | 74.46 | 76.03 | 82.97 | 87.78 | 87.00 |
| Crush | | | | | | |
| Oilseed, Copra | 5.31 | 5.54 | 5.49 | 5.25 | 5.29 | 5.29 |
| Oilseed, Cottonseed | 26.38 | 33.25 | 32.43 | 33.97 | 33.80 | 33.76 |
| Oilseed, Palm Kernel | 8.37 | 9.45 | 9.94 | 10.15 | 10.73 | 10.88 |
| Oilseed, Peanut | 15.62 | 15.68 | 15.29 | 14.75 | 14.93 | 15.37 |
| Oilseed, Rapeseed | 36.41 | 40.62 | 44.59 | 45.03 | 46.58 | 45.55 |
| Oilseed, Soybean | 163.75 | 175.55 | 185.08 | 195.30 | 204.85 | 205.63 |
| Oilseed, Sunflowerseed | 22.66 | 22.47 | 25.82 | 26.49 | 24.64 | 24.64 |
| Total | 278.49 | 302.55 | 318.65 | 330.94 | 340.83 | 341.12 |
| Ending Stocks | | | | | | |
| Oilseed, Copra | 0.09 | 0.09 | 0.04 | 0.04 | 0.07 | 0.07 |
| Oilseed, Cottonseed | 0.65 | 0.95 | 1.28 | 1.10 | 1.02 | 1.02 |
| Oilseed, Palm Kernel | 0.17 | 0.18 | 0.13 | 0.16 | 0.25 | 0.25 |
| Oilseed, Peanut | 0.91 | 1.13 | 1.32 | 0.99 | 0.88 | 0.88 |
| Oilseed, Rapeseed | 1.86 | 4.45 | 5.62 | 4.44 | 3.20 | 3.20 |
| Oilseed, Soybean | 37.73 | 47.50 | 52.88 | 63.29 | 45.82 | 47.44 |
| Oilseed, Sunflowerseed | 2.96 | 2.51 | 2.82 | 2.91 | 2.10 | 2.38 |
| Total | 44.38 | 56.80 | 64.09 | 72.94 | 53.33 | 55.23 |

Totals may not add due to rounding

Table 02: Major Protein Meals: World Supply and Distribution (Commodity View)**Million Metric Tons**

| | 2003/04 | 2004/05 | 2005/06 | 2006/07 | Feb 2007/08 | Mar 2007/08 |
|-----------------------------|----------------|----------------|----------------|----------------|------------------------|------------------------|
| Production | | | | | | |
| Meal, Copra | 1.71 | 1.79 | 1.77 | 1.70 | 1.71 | 1.72 |
| Meal, Cottonseed | 12.03 | 15.06 | 14.66 | 15.37 | 15.43 | 15.25 |
| Meal, Fish | 5.29 | 5.66 | 4.83 | 4.96 | 5.50 | 5.50 |
| Meal, Palm Kernel | 4.41 | 4.98 | 5.25 | 5.36 | 5.67 | 5.76 |
| Meal, Peanut | 6.04 | 6.06 | 5.93 | 5.70 | 5.77 | 5.94 |
| Meal, Rapeseed | 21.76 | 24.15 | 26.46 | 26.84 | 27.59 | 26.98 |
| Meal, Soybean | 128.61 | 138.71 | 145.58 | 153.52 | 161.55 | 161.77 |
| Meal, Sunflowerseed | 10.22 | 10.02 | 11.42 | 11.75 | 10.77 | 10.88 |
| Total | 190.05 | 206.44 | 215.89 | 225.21 | 233.98 | 233.79 |
| Exports | | | | | | |
| Meal, Copra | 0.73 | 0.74 | 0.78 | 0.73 | 0.72 | 0.79 |
| Meal, Cottonseed | 0.41 | 0.42 | 0.40 | 0.35 | 0.39 | 0.39 |
| Meal, Fish | 3.21 | 3.54 | 2.73 | 2.55 | 3.24 | 3.24 |
| Meal, Palm Kernel | 3.04 | 3.50 | 3.60 | 3.89 | 3.98 | 3.98 |
| Meal, Peanut | 0.32 | 0.18 | 0.26 | 0.17 | 0.21 | 0.26 |
| Meal, Rapeseed | 2.46 | 2.51 | 2.78 | 2.94 | 3.08 | 3.19 |
| Meal, Soybean | 45.57 | 46.60 | 51.43 | 54.09 | 57.63 | 57.87 |
| Meal, Sunflowerseed | 2.86 | 2.77 | 3.50 | 3.50 | 3.26 | 3.29 |
| Total | 58.58 | 60.27 | 65.49 | 68.22 | 72.51 | 73.01 |
| Domestic Consumption | | | | | | |
| Meal, Copra | 1.65 | 1.76 | 1.66 | 1.55 | 1.63 | 1.66 |
| Meal, Cottonseed | 12.06 | 14.95 | 14.62 | 15.45 | 15.52 | 15.34 |
| Meal, Fish | 5.29 | 5.66 | 5.09 | 5.11 | 5.44 | 5.34 |
| Meal, Palm Kernel | 4.38 | 4.91 | 4.97 | 4.79 | 4.91 | 4.92 |
| Meal, Peanut | 5.96 | 6.03 | 5.87 | 5.73 | 5.75 | 5.87 |
| Meal, Rapeseed | 21.44 | 24.09 | 26.03 | 27.22 | 27.53 | 27.12 |
| Meal, Soybean | 128.48 | 136.97 | 145.55 | 151.28 | 159.84 | 160.22 |
| Meal, Sunflowerseed | 9.96 | 9.80 | 11.01 | 11.60 | 10.55 | 10.61 |
| Total | 189.22 | 204.16 | 214.80 | 222.73 | 231.17 | 231.08 |
| Ending Stocks | | | | | | |
| Meal, Copra | 0.13 | 0.16 | 0.18 | 0.16 | 0.15 | 0.11 |
| Meal, Cottonseed | 0.09 | 0.20 | 0.25 | 0.21 | 0.13 | 0.13 |
| Meal, Fish | 0.20 | 0.29 | 0.22 | 0.28 | 0.26 | 0.26 |
| Meal, Palm Kernel | 0.24 | 0.27 | 0.35 | 0.26 | 0.29 | 0.37 |
| Meal, Peanut | 0.03 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 |
| Meal, Rapeseed | 0.64 | 0.49 | 0.67 | 0.32 | 0.30 | 0.30 |
| Meal, Soybean | 5.44 | 6.50 | 5.87 | 5.63 | 5.43 | 5.61 |
| Meal, Sunflowerseed | 0.19 | 0.18 | 0.26 | 0.22 | 0.22 | 0.19 |
| Total | 6.95 | 8.10 | 7.82 | 7.10 | 6.78 | 6.97 |

Totals may not add due to rounding

Table 03: Major Vegetable Oils: World Supply and Distribution (Commodity View)

Million Metric Tons

| | 2003/04 | 2004/05 | 2005/06 | 2006/07 | Feb 2007/08 | Mar 2007/08 |
|-----------------------------|---------------|---------------|---------------|---------------|----------------|----------------|
| Production | | | | | | |
| Oil, Coconut | 3.29 | 3.47 | 3.43 | 3.28 | 3.31 | 3.31 |
| Oil, Cottonseed | 3.85 | 4.78 | 4.66 | 4.87 | 4.91 | 4.87 |
| Oil, Olive | 3.06 | 2.97 | 2.59 | 2.99 | 3.02 | 3.02 |
| Oil, Palm | 30.00 | 33.40 | 35.95 | 37.02 | 40.60 | 40.80 |
| Oil, Palm Kernel | 3.68 | 4.14 | 4.38 | 4.48 | 4.73 | 4.81 |
| Oil, Peanut | 5.07 | 5.09 | 4.97 | 4.81 | 4.89 | 5.03 |
| Oil, Rapeseed | 14.17 | 15.77 | 17.27 | 17.60 | 18.29 | 17.95 |
| Oil, Soybean | 30.17 | 32.53 | 34.52 | 36.25 | 38.08 | 38.37 |
| Oil, Sunflowerseed | 9.19 | 9.17 | 10.50 | 10.72 | 10.04 | 10.08 |
| Total | 102.48 | 111.31 | 118.27 | 122.02 | 127.87 | 128.22 |
| Imports | | | | | | |
| Oil, Coconut | 1.68 | 1.87 | 1.98 | 1.84 | 1.83 | 1.84 |
| Oil, Cottonseed | 0.13 | 0.10 | 0.09 | 0.11 | 0.11 | 0.11 |
| Oil, Olive | 0.60 | 0.57 | 0.57 | 0.64 | 0.61 | 0.61 |
| Oil, Palm | 21.39 | 23.92 | 25.69 | 26.63 | 29.00 | 29.15 |
| Oil, Palm Kernel | 1.49 | 1.58 | 1.73 | 2.01 | 1.96 | 2.05 |
| Oil, Peanut | 0.19 | 0.17 | 0.16 | 0.19 | 0.20 | 0.21 |
| Oil, Rapeseed | 1.36 | 1.20 | 1.46 | 2.22 | 2.31 | 2.45 |
| Oil, Soybean | 8.33 | 8.86 | 9.01 | 9.75 | 10.33 | 10.52 |
| Oil, Sunflowerseed | 1.92 | 2.17 | 3.24 | 3.29 | 3.05 | 3.05 |
| Total | 37.09 | 40.46 | 43.94 | 46.67 | 49.38 | 49.97 |
| Exports | | | | | | |
| Oil, Coconut | 1.79 | 2.04 | 2.05 | 1.74 | 1.73 | 1.73 |
| Oil, Cottonseed | 0.14 | 0.12 | 0.11 | 0.17 | 0.17 | 0.18 |
| Oil, Olive | 0.66 | 0.64 | 0.57 | 0.69 | 0.65 | 0.65 |
| Oil, Palm | 21.61 | 24.48 | 26.71 | 26.84 | 29.27 | 29.32 |
| Oil, Palm Kernel | 1.61 | 1.92 | 1.98 | 2.44 | 2.23 | 2.28 |
| Oil, Peanut | 0.24 | 0.17 | 0.19 | 0.16 | 0.15 | 0.15 |
| Oil, Rapeseed | 1.33 | 1.31 | 1.73 | 1.95 | 2.01 | 1.95 |
| Oil, Soybean | 8.83 | 9.12 | 9.82 | 10.67 | 10.92 | 11.17 |
| Oil, Sunflowerseed | 2.67 | 2.63 | 3.88 | 3.86 | 3.40 | 3.38 |
| Total | 38.85 | 42.44 | 47.04 | 48.51 | 50.54 | 50.81 |
| Domestic Consumption | | | | | | |
| Oil, Coconut | 3.24 | 3.34 | 3.45 | 3.42 | 3.42 | 3.43 |
| Oil, Cottonseed | 3.80 | 4.66 | 4.66 | 4.82 | 4.94 | 4.88 |
| Oil, Olive | 2.72 | 2.86 | 2.78 | 2.93 | 2.94 | 2.94 |
| Oil, Palm | 29.29 | 32.50 | 35.02 | 36.91 | 40.31 | 40.45 |
| Oil, Palm Kernel | 3.61 | 3.78 | 4.03 | 4.28 | 4.39 | 4.45 |
| Oil, Peanut | 5.02 | 5.11 | 5.01 | 4.90 | 4.94 | 5.05 |
| Oil, Rapeseed | 14.33 | 15.60 | 16.96 | 17.99 | 18.62 | 18.48 |
| Oil, Soybean | 30.04 | 31.61 | 33.51 | 35.59 | 37.92 | 37.95 |
| Oil, Sunflowerseed | 8.37 | 8.53 | 9.80 | 10.44 | 9.85 | 9.88 |
| Total | 100.41 | 107.99 | 115.23 | 121.27 | 127.31 | 127.49 |
| Ending Stocks | | | | | | |
| Oil, Coconut | 0.41 | 0.37 | 0.28 | 0.23 | 0.21 | 0.21 |
| Oil, Cottonseed | 0.10 | 0.21 | 0.19 | 0.19 | 0.10 | 0.10 |
| Oil, Olive | 1.09 | 1.13 | 0.94 | 0.94 | 0.98 | 0.98 |
| Oil, Palm | 3.11 | 3.45 | 3.36 | 3.26 | 3.29 | 3.44 |
| Oil, Palm Kernel | 0.38 | 0.40 | 0.50 | 0.28 | 0.35 | 0.41 |
| Oil, Peanut | 0.20 | 0.18 | 0.10 | 0.04 | 0.04 | 0.07 |
| Oil, Rapeseed | 0.46 | 0.51 | 0.56 | 0.43 | 0.40 | 0.40 |
| Oil, Soybean | 2.38 | 3.05 | 3.24 | 2.99 | 2.59 | 2.76 |
| Oil, Sunflowerseed | 0.57 | 0.75 | 0.81 | 0.52 | 0.63 | 0.39 |
| Total | 8.70 | 10.04 | 9.98 | 8.88 | 8.59 | 8.76 |

Totals may not add due to rounding

Table 04: Major Oilseeds: World Supply and Distribution (Country View)

Million Metric Tons

| | 2003/04 | 2004/05 | 2005/06 | 2006/07 | Feb 2007/08 | Mar 2007/08 |
|-------------------------|---------------|---------------|---------------|---------------|----------------|----------------|
| Production | | | | | | |
| United States | 76.60 | 95.94 | 95.53 | 96.61 | 80.01 | 80.01 |
| Brazil | 53.58 | 55.58 | 59.13 | 62.01 | 63.56 | 64.06 |
| China, Peoples Republic | 50.72 | 58.62 | 57.23 | 59.09 | 55.61 | 54.32 |
| Argentina | 36.84 | 43.43 | 45.03 | 53.16 | 52.44 | 52.34 |
| India | 29.68 | 29.39 | 30.60 | 29.92 | 33.51 | 34.21 |
| Other | 87.77 | 98.74 | 104.29 | 107.19 | 105.18 | 105.15 |
| Total | 335.18 | 381.69 | 391.81 | 407.98 | 390.31 | 390.09 |
| Imports | | | | | | |
| China, Peoples Republic | 17.36 | 26.12 | 29.00 | 29.70 | 34.61 | 34.71 |
| EU-27 | 16.90 | 16.00 | 15.92 | 17.21 | 17.45 | 16.85 |
| Japan | 7.27 | 6.83 | 6.54 | 6.55 | 6.62 | 6.57 |
| Mexico | 5.33 | 5.11 | 5.48 | 5.46 | 5.77 | 5.77 |
| Taiwan | 2.23 | 2.27 | 2.51 | 2.45 | 2.49 | 2.49 |
| Argentina | 0.57 | 0.71 | 0.61 | 2.02 | 2.12 | 2.42 |
| Turkey | 1.33 | 1.53 | 1.58 | 1.80 | 1.90 | 1.90 |
| Thailand | 1.45 | 1.56 | 1.52 | 1.58 | 1.62 | 1.69 |
| Indonesia | 1.19 | 1.28 | 1.42 | 1.46 | 1.77 | 1.57 |
| Korea, Republic of | 1.52 | 1.42 | 1.37 | 1.41 | 1.35 | 1.35 |
| Other | 9.00 | 9.97 | 9.32 | 10.93 | 10.94 | 11.02 |
| Total | 64.13 | 72.79 | 75.26 | 80.57 | 86.64 | 86.34 |
| Exports | | | | | | |
| United States | 25.16 | 30.71 | 26.61 | 31.68 | 28.44 | 29.08 |
| Brazil | 20.58 | 20.24 | 25.99 | 23.67 | 29.88 | 27.88 |
| Argentina | 7.04 | 10.08 | 7.79 | 10.04 | 11.81 | 12.11 |
| Canada | 4.78 | 4.63 | 6.80 | 7.24 | 6.82 | 6.92 |
| Paraguay | 2.78 | 2.91 | 2.52 | 4.06 | 4.68 | 4.68 |
| Ukraine | 1.02 | 0.13 | 0.63 | 1.23 | 1.46 | 1.46 |
| China, Peoples Republic | 1.24 | 1.56 | 1.28 | 1.57 | 1.22 | 1.07 |
| Other | 4.41 | 4.20 | 4.41 | 3.48 | 3.48 | 3.81 |
| Total | 67.00 | 74.46 | 76.03 | 82.97 | 87.78 | 87.00 |
| Crush | | | | | | |
| China, Peoples Republic | 51.30 | 60.54 | 65.18 | 67.40 | 68.25 | 66.91 |
| United States | 45.53 | 50.17 | 51.90 | 53.45 | 54.29 | 54.35 |
| Argentina | 28.18 | 31.40 | 35.94 | 37.02 | 43.27 | 43.27 |
| EU-27 | 31.10 | 33.25 | 34.04 | 36.20 | 37.81 | 37.31 |
| Brazil | 31.29 | 31.24 | 30.01 | 33.04 | 32.14 | 34.14 |
| India | 23.45 | 23.55 | 25.00 | 24.62 | 27.22 | 27.75 |
| Russian Federation | 4.41 | 5.15 | 6.51 | 7.10 | 6.33 | 6.33 |
| Mexico | 5.52 | 5.51 | 5.85 | 5.79 | 6.11 | 6.11 |
| Indonesia | 4.63 | 5.15 | 5.58 | 5.76 | 6.10 | 6.09 |
| Canada | 4.92 | 4.61 | 4.91 | 4.93 | 5.20 | 5.10 |
| Japan | 5.82 | 5.42 | 5.12 | 5.17 | 5.15 | 5.10 |
| Pakistan | 3.99 | 5.41 | 5.08 | 5.51 | 4.82 | 5.02 |
| Malaysia | 4.05 | 4.65 | 4.72 | 4.53 | 4.84 | 5.01 |
| Ukraine | 3.32 | 3.34 | 4.98 | 5.39 | 4.40 | 4.40 |
| Turkey | 2.80 | 2.87 | 2.83 | 3.08 | 2.90 | 2.90 |
| Other | 28.20 | 30.29 | 31.01 | 31.97 | 32.01 | 31.34 |
| Total | 278.49 | 302.55 | 318.65 | 330.94 | 340.83 | 341.12 |
| Ending Stocks | | | | | | |
| Argentina | 16.31 | 17.40 | 17.76 | 24.25 | 20.11 | 21.99 |
| Brazil | 15.52 | 16.77 | 16.75 | 18.78 | 17.05 | 17.57 |
| United States | 4.15 | 8.29 | 14.20 | 17.02 | 5.51 | 4.95 |
| EU-27 | 1.83 | 3.21 | 3.48 | 3.51 | 2.92 | 2.92 |
| China, Peoples Republic | 2.10 | 4.70 | 4.47 | 3.12 | 2.77 | 2.82 |
| Other | 4.48 | 6.43 | 7.43 | 6.25 | 4.97 | 4.99 |
| Total | 44.38 | 56.80 | 64.09 | 72.94 | 53.33 | 55.23 |

Major Oilseeds includes Copra, Cottonseed, Palm Kernel, Peanut, Rapeseed, Soybeans and Sunflowerseeds.

Table 05: Major Protein Meals: World Supply and Distribution (Country View)
Million Metric Tons

| | 2003/04 | 2004/05 | 2005/06 | 2006/07 | Feb 2007/08 | Mar 2007/08 |
|-----------------------------|---------|---------|---------|---------|----------------|----------------|
| Production | | | | | | |
| China, Peoples Republic | 33.91 | 39.63 | 43.19 | 44.44 | 45.61 | 44.70 |
| United States | 35.21 | 39.27 | 39.95 | 41.53 | 42.18 | 42.21 |
| Argentina | 21.08 | 23.35 | 26.76 | 27.54 | 32.25 | 31.95 |
| Brazil | 23.28 | 23.63 | 22.68 | 24.84 | 24.18 | 25.69 |
| EU-27 | 21.14 | 22.38 | 22.70 | 24.17 | 25.22 | 24.83 |
| Other | 55.43 | 58.19 | 60.62 | 62.68 | 64.54 | 64.40 |
| Total | 190.05 | 206.44 | 215.89 | 225.21 | 233.98 | 233.79 |
| Imports | | | | | | |
| EU-27 | 27.34 | 27.29 | 28.27 | 26.96 | 28.69 | 29.09 |
| Korea, Republic of | 2.45 | 2.70 | 2.95 | 3.11 | 3.37 | 3.42 |
| Thailand | 1.88 | 2.09 | 2.43 | 2.77 | 2.93 | 2.83 |
| Indonesia | 1.88 | 2.02 | 2.25 | 2.45 | 2.53 | 2.53 |
| Vietnam | 1.15 | 1.34 | 1.93 | 2.05 | 2.49 | 2.51 |
| Japan | 1.63 | 1.96 | 2.06 | 2.19 | 2.22 | 2.22 |
| China, Peoples Republic | 1.32 | 1.80 | 2.12 | 1.38 | 1.93 | 2.17 |
| Other | 20.07 | 19.95 | 22.13 | 24.12 | 25.36 | 25.41 |
| Total | 57.72 | 59.14 | 64.13 | 65.03 | 69.52 | 70.18 |
| Exports | | | | | | |
| Argentina | 20.18 | 21.79 | 25.19 | 26.46 | 30.84 | 30.56 |
| Brazil | 14.81 | 14.26 | 12.91 | 12.72 | 12.00 | 12.90 |
| United States | 4.94 | 6.95 | 7.61 | 8.25 | 8.17 | 8.19 |
| India | 4.20 | 2.72 | 4.69 | 4.43 | 4.88 | 5.15 |
| Indonesia | 1.44 | 1.84 | 1.99 | 2.11 | 2.17 | 2.17 |
| Malaysia | 1.79 | 1.93 | 1.82 | 2.00 | 2.03 | 2.03 |
| Canada | 1.66 | 1.52 | 1.63 | 1.63 | 1.85 | 1.85 |
| Other | 9.58 | 9.27 | 9.65 | 10.64 | 10.58 | 10.17 |
| Total | 58.58 | 60.27 | 65.49 | 68.22 | 72.51 | 73.01 |
| Domestic Consumption | | | | | | |
| EU-27 | 47.83 | 48.72 | 49.82 | 50.25 | 53.12 | 53.13 |
| China, Peoples Republic | 34.38 | 40.61 | 44.82 | 44.84 | 46.80 | 46.19 |
| United States | 32.08 | 33.90 | 33.85 | 34.95 | 35.87 | 35.94 |
| Brazil | 8.61 | 9.85 | 10.07 | 12.15 | 12.43 | 12.93 |
| India | 8.44 | 9.53 | 9.81 | 10.19 | 10.75 | 10.73 |
| Mexico | 4.90 | 5.32 | 6.01 | 6.07 | 6.30 | 6.30 |
| Japan | 6.20 | 6.01 | 5.90 | 6.02 | 6.05 | 6.02 |
| Thailand | 3.44 | 3.74 | 4.00 | 4.38 | 4.57 | 4.52 |
| Korea, Republic of | 3.40 | 3.49 | 3.64 | 3.96 | 4.17 | 4.21 |
| Indonesia | 2.49 | 2.61 | 2.90 | 3.06 | 3.18 | 3.18 |
| Other | 37.44 | 40.39 | 44.00 | 46.85 | 47.90 | 47.91 |
| Total | 189.22 | 204.16 | 214.80 | 222.73 | 231.17 | 231.08 |
| SME | | | | | | |
| EU-27 | 44.38 | 44.74 | 45.63 | 46.17 | 48.72 | 48.73 |
| China, Peoples Republic | 32.75 | 38.70 | 42.56 | 42.45 | 44.84 | 44.33 |
| United States | 31.43 | 33.23 | 33.15 | 34.27 | 35.16 | 35.21 |
| Brazil | 8.44 | 9.67 | 9.93 | 11.94 | 12.22 | 12.72 |
| India | 7.42 | 8.29 | 8.51 | 8.79 | 9.36 | 9.40 |
| Mexico | 4.65 | 5.05 | 5.68 | 5.77 | 5.96 | 5.96 |
| Japan | 6.13 | 5.92 | 5.82 | 5.92 | 5.97 | 5.94 |
| Other | 44.35 | 47.36 | 51.50 | 55.02 | 56.54 | 56.49 |
| Total | 179.55 | 192.96 | 202.78 | 210.35 | 218.77 | 218.78 |
| Ending Stocks | | | | | | |
| Brazil | 1.81 | 1.58 | 1.48 | 1.63 | 1.37 | 1.71 |
| Argentina | 1.06 | 1.47 | 1.81 | 1.59 | 1.81 | 1.63 |
| EU-27 | 1.13 | 1.09 | 1.10 | 1.05 | 1.04 | 1.04 |
| Malaysia | 0.27 | 0.30 | 0.40 | 0.30 | 0.30 | 0.38 |
| United States | 0.27 | 0.22 | 0.36 | 0.39 | 0.33 | 0.33 |
| Other | 2.41 | 3.44 | 2.67 | 2.13 | 1.94 | 1.89 |
| Total | 6.95 | 8.10 | 7.82 | 7.10 | 6.78 | 6.97 |

Major Protein Meals include Copra, Cottonseed, Fish, Palm Kernel, Peanut, Rapeseed, Soybean, and Sunflower Meal.

Table 06: Major Vegetable Oils: World Supply and Distribution (Country View)

Million Metric Tons

| | 2003/04 | 2004/05 | 2005/06 | 2006/07 | Feb 2007/08 | Mar 2007/08 |
|-----------------------------|---------------|---------------|---------------|---------------|----------------|----------------|
| Production | | | | | | |
| Indonesia | 14.24 | 16.05 | 18.26 | 19.38 | 21.24 | 21.24 |
| Malaysia | 15.12 | 17.15 | 17.50 | 17.26 | 19.09 | 19.36 |
| China, Peoples Republic | 11.96 | 13.81 | 14.75 | 15.10 | 14.98 | 14.56 |
| EU-27 | 11.79 | 12.58 | 12.71 | 13.73 | 14.30 | 14.22 |
| United States | 8.77 | 9.76 | 10.39 | 10.43 | 10.68 | 10.77 |
| Argentina | 6.01 | 6.81 | 7.63 | 7.73 | 9.26 | 9.29 |
| India | 6.67 | 6.47 | 6.73 | 6.46 | 7.00 | 7.16 |
| Other | 27.92 | 28.69 | 30.31 | 31.93 | 31.32 | 31.61 |
| Total | 102.48 | 111.31 | 118.27 | 122.02 | 127.87 | 128.22 |
| Imports | | | | | | |
| China, Peoples Republic | 7.12 | 6.69 | 6.96 | 8.50 | 9.62 | 9.88 |
| EU-27 | 5.64 | 6.80 | 8.03 | 8.19 | 8.13 | 8.16 |
| India | 4.56 | 5.67 | 4.91 | 5.53 | 5.44 | 5.43 |
| United States | 1.91 | 1.83 | 2.39 | 2.52 | 2.71 | 2.76 |
| Pakistan | 1.28 | 1.63 | 1.72 | 2.25 | 2.43 | 2.43 |
| Bangladesh | 0.89 | 0.99 | 1.12 | 1.29 | 1.36 | 1.36 |
| Iran | 1.12 | 1.16 | 1.20 | 1.33 | 1.32 | 1.35 |
| Egypt | 0.82 | 0.99 | 1.23 | 1.21 | 1.33 | 1.33 |
| Turkey | 0.52 | 0.75 | 1.21 | 0.59 | 0.96 | 0.96 |
| Malaysia | 1.22 | 0.76 | 1.24 | 0.82 | 0.88 | 0.92 |
| Other | 12.02 | 13.18 | 13.93 | 14.44 | 15.21 | 15.39 |
| Total | 37.09 | 40.46 | 43.94 | 46.67 | 49.38 | 49.97 |
| Exports | | | | | | |
| Indonesia | 9.12 | 11.40 | 13.41 | 13.37 | 15.41 | 15.41 |
| Malaysia | 12.46 | 13.63 | 13.75 | 14.16 | 14.40 | 14.45 |
| Argentina | 5.30 | 5.99 | 6.89 | 6.88 | 7.96 | 7.80 |
| Brazil | 2.79 | 2.55 | 2.55 | 2.54 | 2.35 | 2.65 |
| United States | 0.74 | 0.84 | 0.90 | 1.32 | 1.31 | 1.46 |
| Canada | 1.00 | 0.98 | 1.12 | 1.29 | 1.36 | 1.36 |
| Ukraine | 0.98 | 0.74 | 1.61 | 1.90 | 1.16 | 1.19 |
| Other | 6.46 | 6.31 | 6.80 | 7.05 | 6.61 | 6.51 |
| Total | 38.85 | 42.44 | 47.04 | 48.51 | 50.54 | 50.81 |
| Domestic Consumption | | | | | | |
| China, Peoples Republic | 18.95 | 20.53 | 21.51 | 23.39 | 24.56 | 24.40 |
| EU-27 | 16.05 | 17.94 | 20.01 | 20.95 | 21.76 | 21.71 |
| India | 11.17 | 11.57 | 12.03 | 11.98 | 12.62 | 12.73 |
| United States | 10.07 | 10.45 | 11.17 | 11.78 | 12.33 | 12.18 |
| Indonesia | 4.74 | 4.98 | 5.35 | 5.55 | 5.79 | 5.79 |
| Malaysia | 3.56 | 4.04 | 4.46 | 4.77 | 5.46 | 5.51 |
| Brazil | 3.43 | 3.59 | 3.66 | 4.10 | 4.20 | 4.30 |
| Pakistan | 2.01 | 2.44 | 2.58 | 3.33 | 3.45 | 3.47 |
| Russian Federation | 2.39 | 2.71 | 2.75 | 2.82 | 2.85 | 2.85 |
| Japan | 2.28 | 2.26 | 2.19 | 2.19 | 2.20 | 2.20 |
| Mexico | 1.83 | 1.91 | 1.99 | 1.99 | 2.12 | 2.15 |
| Turkey | 1.35 | 1.54 | 1.79 | 1.67 | 1.79 | 1.79 |
| Nigeria | 1.52 | 1.56 | 1.58 | 1.60 | 1.62 | 1.62 |
| Egypt | 1.09 | 1.18 | 1.40 | 1.51 | 1.58 | 1.58 |
| Bangladesh | 1.08 | 1.14 | 1.24 | 1.44 | 1.55 | 1.55 |
| Other | 18.91 | 20.17 | 21.51 | 22.19 | 23.44 | 23.66 |
| Total | 100.41 | 107.99 | 115.23 | 121.27 | 127.31 | 127.49 |
| Ending Stocks | | | | | | |
| Malaysia | 1.57 | 1.81 | 2.33 | 1.48 | 1.59 | 1.80 |
| EU-27 | 1.88 | 1.97 | 1.76 | 1.74 | 1.57 | 1.61 |
| United States | 0.79 | 1.09 | 1.80 | 1.66 | 1.41 | 1.56 |
| Indonesia | 1.40 | 1.11 | 0.64 | 1.14 | 1.23 | 1.23 |
| Argentina | 0.58 | 0.63 | 0.57 | 0.44 | 0.74 | 0.44 |
| Other | 2.47 | 3.43 | 2.88 | 2.42 | 2.05 | 2.12 |
| Total | 8.70 | 10.04 | 9.98 | 8.88 | 8.59 | 8.76 |

Major Vegetable Oils includes Coconut, Cottonseed, Olive, Palm, Palm Kernel, Peanut, Rapeseed, Soybean, and Sunflowerseed oil.

