

ANNEX C

Table C.2. World oilseed projections

Marketing year

		Average 2018-20est	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
SOYBEAN												
World												
Production	Mt	356.1	372.9	377.3	382.6	386.7	391.0	394.8	399.1	402.9	407.5	411.1
Area	Mha	125.8	129.2	129.7	130.4	130.8	131.3	131.6	132.0	132.2	132.6	132.8
Yield	t/ha	2.83	2.89	2.91	2.93	2.96	2.98	3.00	3.02	3.05	3.07	3.09
Consumption	Mt	358.6	370.8	376.2	381.0	386.2	391.1	395.4	398.8	402.7	406.7	410.6
Crush	Mt	324.3	334.1	339.1	343.6	348.5	353.1	357.2	360.3	363.9	367.8	371.5
Closing stocks	Mt	42.4	38.7	39.9	41.5	42.0	41.9	41.3	41.7	42.0	42.7	43.1
Price ¹	USD/t	413.1	459.1	454.6	452.0	455.0	458.8	468.7	474.7	484.2	487.1	494.2
Developed countries												
Production	Mt	129.6	135.3	136.6	138.0	139.3	140.8	141.9	143.2	144.4	145.9	147.2
Consumption	Mt	98.3	98.0	98.0	99.4	99.9	100.7	101.1	101.6	101.9	102.5	103.0
Crush	Mt	89.4	89.1	89.0	90.3	90.8	91.5	91.9	92.3	92.7	93.2	93.6
Closing stocks	Mt	18.1	8.4	9.7	11.2	11.9	12.1	12.1	12.2	12.3	12.6	12.7
Developing countries												
Production	Mt	226.5	237.6	240.7	244.6	247.3	250.2	252.9	255.9	258.5	261.5	263.9
Consumption	Mt	260.3	272.7	278.2	281.6	286.2	290.4	294.3	297.2	300.7	304.2	307.7
Crush	Mt	234.9	245.0	250.2	253.3	257.7	261.7	265.3	268.0	271.3	274.6	277.9
Closing stocks	Mt	24.3	30.3	30.1	30.3	30.1	29.8	29.2	29.5	29.6	30.1	30.4
OECD²												
Production	Mt	120.2	126.5	127.6	128.9	130.0	131.3	132.3	133.5	134.5	135.8	136.9
Consumption	Mt	99.1	99.5	99.4	100.9	101.5	102.3	102.8	103.4	103.8	104.5	105.0
Crush	Mt	90.7	90.8	90.7	92.1	92.6	93.5	93.9	94.5	94.9	95.5	96.0
Closing stocks	Mt	18.1	8.6	10.0	11.6	12.2	12.4	12.4	12.6	12.6	12.9	13.0
OTHER OILSEEDS												
World												
Production	Mt	156.0	159.4	162.7	165.6	167.0	169.2	171.1	173.3	175.2	177.4	179.5
Area	Mha	88.9	90.6	91.3	91.9	92.0	92.4	92.6	92.9	93.1	93.4	93.7
Yield	t/ha	1.75	1.76	1.78	1.80	1.81	1.83	1.85	1.87	1.88	1.90	1.92
Consumption	Mt	157.5	159.6	162.2	165.2	166.8	169.0	171.1	173.3	175.2	177.4	179.5
Crush	Mt	136.3	138.4	140.8	143.6	145.1	147.2	149.1	151.1	152.9	154.9	156.8
Closing stocks	Mt	10.0	7.8	8.3	8.7	8.8	9.0	9.0	9.1	9.1	9.2	9.2
Price ³	USD/t	445.2	476.0	470.8	460.2	471.3	477.1	483.8	488.0	497.3	501.9	507.0
Developed countries												
Production	Mt	94.7	96.1	98.7	100.9	101.7	103.3	104.6	106.2	107.5	109.0	110.5
Consumption	Mt	88.8	88.9	90.5	92.4	93.2	94.5	95.7	97.0	98.1	99.3	100.5
Crush	Mt	81.5	81.7	83.3	85.1	85.8	87.1	88.3	89.4	90.5	91.7	92.8
Closing stocks	Mt	7.7	5.5	6.0	6.3	6.5	6.7	6.6	6.7	6.7	6.7	6.7
Developing countries												
Production	Mt	61.3	63.3	64.0	64.8	65.3	65.9	66.5	67.1	67.7	68.4	69.0
Consumption	Mt	68.7	70.7	71.7	72.8	73.6	74.5	75.4	76.3	77.1	78.1	79.0
Crush	Mt	54.7	56.7	57.5	58.5	59.3	60.1	60.9	61.7	62.4	63.2	64.0
Closing stocks	Mt	2.3	2.3	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.5	2.5
OECD²												
Production	Mt	57.7	59.9	61.5	62.4	62.6	63.3	63.9	64.6	65.0	65.7	66.3
Consumption	Mt	58.2	58.8	59.5	60.5	60.8	61.4	62.0	62.6	63.0	63.6	64.1
Crush	Mt	52.7	53.2	53.9	54.9	55.1	55.7	56.3	56.9	57.3	57.8	58.3
Closing stocks	Mt	6.4	4.3	4.7	5.0	5.1	5.3	5.3	5.3	5.3	5.3	5.3
PROTEIN MEALS												
World												
Production	Mt	353.7	363.4	368.8	374.3	379.4	384.6	389.3	393.2	397.4	401.9	406.3
Consumption	Mt	353.8	363.1	368.6	374.0	379.3	384.5	389.2	393.1	397.3	401.8	406.2
Closing stocks	Mt	14.1	13.7	14.0	14.3	14.3	14.4	14.4	14.5	14.6	14.7	14.9
Price ⁴	USD/t	354.4	391.0	390.2	385.4	384.1	389.9	397.4	404.3	411.7	416.4	422.2
Developed countries												
Production	Mt	114.8	115.0	115.8	117.8	118.6	119.8	120.7	121.7	122.5	123.6	124.5
Consumption	Mt	126.7	126.7	127.6	128.2	128.2	128.6	129.1	129.4	129.5	129.9	130.1
Closing stocks	Mt	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Developing countries												
Production	Mt	238.9	248.3	253.1	256.5	260.8	264.8	268.5	271.5	274.9	278.4	281.8
Consumption	Mt	227.0	236.3	240.9	245.8	251.1	255.9	260.1	263.7	267.8	271.9	276.1
Closing stocks	Mt	11.8	11.4	11.7	12.0	12.1	12.1	12.2	12.2	12.3	12.5	12.6
OECD²												
Production	Mt	104.7	105.2	105.7	107.4	108.1	109.2	110.0	110.8	111.5	112.3	113.1
Consumption	Mt	132.4	133.2	134.0	134.6	134.9	135.5	136.1	136.6	136.9	137.4	137.8
Closing stocks	Mt	1.7	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.9

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

Marketing year

		Average 2018-20est	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
VEGETABLE OILS												
World												
Production	Mt	212.9	219.7	222.9	226.6	229.3	232.4	235.4	238.2	241.1	244.0	246.9
of which palm oil	Mt	76.3	80.1	81.2	82.4	83.4	84.5	85.6	86.7	87.7	88.9	90.0
Consumption	Mt	213.6	218.7	222.0	225.8	229.3	232.4	235.3	237.9	240.8	243.7	246.6
Food	Mt	142.0	145.6	147.2	150.3	153.2	155.7	158.2	160.8	163.4	166.0	168.8
Biofuel	Mt	31.9	32.5	33.3	33.5	33.8	34.0	33.9	33.6	33.5	33.6	33.4
Exports	Mt	87.2	88.1	89.1	90.5	91.5	92.4	93.2	94.0	95.0	95.9	96.9
Closing stocks	Mt	19.0	19.4	20.3	21.1	21.1	21.1	21.3	21.6	21.9	22.3	22.6
Price ⁵	USD/t	783.6	899.2	878.5	871.0	883.6	912.1	935.0	948.8	971.7	987.9	1 005.7
Developed countries												
Production	Mt	53.4	53.3	53.9	55.0	55.4	56.1	56.7	57.4	57.9	58.5	59.1
Consumption	Mt	57.6	58.1	58.3	58.5	58.7	58.8	58.6	58.2	58.2	58.2	58.2
Closing stocks	Mt	3.8	3.8	3.8	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9
Developing countries												
Production	Mt	159.5	166.4	169.0	171.5	173.9	176.3	178.7	180.9	183.2	185.5	187.8
Consumption	Mt	156.0	160.6	163.7	167.3	170.6	173.6	176.6	179.7	182.5	185.5	188.4
Closing stocks	Mt	15.2	15.6	16.5	17.2	17.2	17.2	17.4	17.8	18.1	18.4	18.7
OECD²												
Production	Mt	43.5	43.6	44.0	44.8	45.1	45.6	46.0	46.3	46.7	47.1	47.4
Consumption	Mt	58.6	59.4	59.6	59.8	60.1	60.3	60.1	59.7	59.7	59.7	59.7
Closing stocks	Mt	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7

Note: Average 2018-20est: Data for 2020 are estimated. Prices are in nominal terms.

1. Soybean, U.S., CIF Rotterdam (October/September).
2. Excludes Iceland and Costa Rica 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 (2021), "OECD-FAO Agricultural Outlook", OECD Agriculture statistics (database). dx.doi.org/10.1787/agr-outl-data-en