

ANNEX 3.A1

Table 3.A1.2. World oilseed projections

Marketing year

		Average 2014-16est	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
SOYBEAN												
World												
Production	Mt	325.6	338.6	344.6	350.7	358.2	364.7	372.9	378.7	386.7	393.1	401.3
Consumption	Mt	322.2	341.9	347.0	352.0	358.6	365.3	372.5	379.0	386.2	393.3	401.1
Crush	Mt	288.1	306.3	310.8	315.5	321.6	327.9	334.6	340.6	347.5	354.1	361.4
Closing stocks	Mt	36.3	33.5	31.1	29.8	29.4	28.8	29.1	28.8	29.3	29.0	29.2
Price ¹	USD/t	402.2	389.7	398.2	408.6	412.0	430.6	434.0	439.6	439.5	442.2	446.1
Developed countries												
Production	Mt	127.3	128.0	128.9	129.7	131.6	133.3	135.2	136.4	138.2	139.6	141.1
Consumption	Mt	86.7	88.2	89.0	89.2	90.4	91.5	92.8	93.5	94.7	95.6	97.1
Crush	Mt	77.7	79.6	80.3	80.6	81.7	82.8	84.0	84.8	86.0	86.9	88.2
Closing stocks	Mt	11.3	13.2	11.4	10.6	10.3	10.3	10.6	10.7	11.2	11.2	11.7
Developing countries												
Production	Mt	198.3	210.7	215.7	220.9	226.6	231.4	237.7	242.3	248.4	253.4	260.2
Consumption	Mt	235.5	253.7	258.0	262.8	268.2	273.8	279.8	285.5	291.5	297.7	304.0
Crush	Mt	210.4	226.7	230.5	234.9	239.9	245.1	250.5	255.8	261.4	267.2	273.2
Closing stocks	Mt	25.0	20.3	19.7	19.2	19.0	18.5	18.5	18.2	18.1	17.8	17.6
OECD²												
Production	Mt	119.6	119.4	120.1	120.7	122.3	123.7	125.3	126.3	127.9	129.0	130.2
Consumption	Mt	87.5	89.1	89.8	89.9	91.1	92.0	93.1	93.8	94.9	95.8	97.2
Crush	Mt	78.4	80.3	81.0	81.1	82.2	83.2	84.3	84.9	86.1	86.9	88.2
Closing stocks	Mt	11.2	12.9	11.1	10.3	10.0	10.0	10.3	10.4	10.9	10.9	11.3
OTHER OILSEEDS												
World												
Production	Mt	139.9	146.0	147.7	149.4	151.1	152.7	154.3	156.3	158.0	159.3	161.2
Consumption	Mt	141.1	145.2	147.5	149.6	151.4	152.9	154.4	156.2	158.0	159.5	161.0
Crush	Mt	119.5	123.2	125.4	127.4	129.1	130.6	131.9	133.6	135.2	136.6	138.0
Closing stocks	Mt	8.1	8.2	8.4	8.2	7.9	7.8	7.7	7.8	7.8	7.6	7.8
Price ³	USD/t	420.0	431.3	425.0	428.3	441.7	451.4	454.4	459.0	465.8	477.3	483.2
Developed countries												
Production	Mt	84.3	88.1	89.1	90.3	91.4	92.5	93.4	94.9	96.0	96.7	98.0
Consumption	Mt	76.6	79.7	81.1	82.2	82.9	83.6	84.3	85.2	86.0	86.7	87.4
Crush	Mt	69.5	72.5	73.8	74.7	75.3	76.0	76.5	77.3	78.0	78.7	79.2
Closing stocks	Mt	6.2	6.5	6.7	6.5	6.2	6.0	5.9	6.0	6.0	5.8	6.0
Developing countries												
Production	Mt	55.6	57.9	58.6	59.1	59.7	60.2	60.9	61.4	62.0	62.6	63.3
Consumption	Mt	64.6	65.4	66.4	67.4	68.5	69.2	70.1	71.1	72.0	72.8	73.7
Crush	Mt	50.0	50.7	51.7	52.7	53.8	54.6	55.4	56.3	57.2	58.0	58.8
Closing stocks	Mt	1.9	1.7	1.7	1.7	1.7	1.8	1.8	1.8	1.8	1.9	1.9
OECD²												
Production	Mt	57.9	58.6	59.0	59.5	59.9	60.3	60.5	61.2	61.6	61.5	62.0
Consumption	Mt	54.4	54.6	55.5	56.0	56.2	56.4	56.5	56.8	57.0	57.1	57.1
Crush	Mt	49.3	49.6	50.4	50.8	50.9	51.1	51.2	51.4	51.6	51.7	51.6
Closing stocks	Mt	5.4	5.6	5.7	5.5	5.3	5.1	5.0	5.0	5.0	4.8	5.0
PROTEIN MEALS												
World												
Production	Mt	314.5	331.2	335.8	340.3	346.1	352.2	358.6	364.6	371.2	377.5	384.3
Consumption	Mt	308.8	330.1	335.0	340.5	346.4	352.5	358.7	364.8	371.3	377.5	384.2
Closing stocks	Mt	16.0	16.4	17.1	16.9	16.6	16.3	16.2	16.0	15.8	15.8	15.9
Price ⁴	USD/t	340.2	296.4	294.9	297.9	302.6	313.1	313.0	318.7	321.0	327.2	335.3
Developed countries												
Production	Mt	101.2	104.3	105.2	105.7	106.9	108.1	109.4	110.4	111.7	112.8	114.0
Consumption	Mt	116.8	122.0	123.0	123.7	124.8	125.7	126.8	127.8	128.9	129.9	130.8
Closing stocks	Mt	1.8	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Developing countries												
Production	Mt	213.3	226.8	230.5	234.6	239.3	244.1	249.2	254.2	259.5	264.8	270.2
Consumption	Mt	192.0	208.1	212.0	216.8	221.6	226.8	231.9	237.1	242.4	247.7	253.4
Closing stocks	Mt	14.2	14.7	15.4	15.2	14.9	14.6	14.5	14.3	14.1	14.1	14.2
OECD²												
Production	Mt	94.0	95.9	96.6	96.7	97.7	98.6	99.6	100.3	101.4	102.2	103.2
Consumption	Mt	122.2	128.1	129.2	129.9	131.2	132.1	133.2	134.1	135.3	136.3	137.3
Closing stocks	Mt	1.7	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6

ANNEX 3.A1

Table 3.A1.2. World oilseed projections (cont.)

Marketing year

		Average 2014-16est	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
VEGETABLE OILS												
World												
Production	Mt	179.0	189.9	193.2	196.4	199.6	202.8	206.0	209.3	212.9	216.4	219.8
of which palm oil	Mt	61.8	66.9	68.4	69.9	71.2	72.5	73.7	75.1	76.5	77.9	79.3
Consumption	Mt	180.0	189.5	192.6	196.1	199.5	202.6	205.8	209.1	212.7	216.0	219.5
Food	Mt	141.4	147.8	150.1	153.0	156.2	159.3	162.4	165.5	168.8	171.9	175.2
Biofuel	Mt	23.9	26.2	26.8	27.1	27.0	26.7	26.6	26.5	26.5	26.4	26.4
Exports	Mt	75.3	79.1	80.2	81.6	82.7	84.1	85.5	87.0	88.6	90.0	91.5
Closing stocks	Mt	22.7	21.7	22.2	22.5	22.5	22.7	22.8	23.1	23.3	23.7	24.0
Price ⁵	USD/t	768.3	827.7	829.2	838.2	849.9	862.2	871.8	884.2	896.6	897.4	902.0
Developed countries												
Production	Mt	46.0	47.7	48.2	48.5	49.0	49.5	50.0	50.4	51.0	51.4	51.9
Consumption	Mt	51.2	52.0	51.9	52.1	52.2	52.5	52.6	52.7	52.8	52.7	52.6
Closing stocks	Mt	4.4	4.2	4.2	4.1	4.0	4.0	4.0	3.9	3.9	3.9	3.9
Developing countries												
Production	Mt	132.9	142.2	145.0	147.8	150.6	153.3	156.0	158.9	162.0	164.9	167.9
Consumption	Mt	128.7	137.5	140.7	144.0	147.3	150.2	153.3	156.4	159.8	163.3	166.9
Closing stocks	Mt	18.3	17.5	18.0	18.4	18.6	18.7	18.9	19.1	19.4	19.7	20.0
OECD²												
Production	Mt	37.9	38.3	38.7	38.8	39.0	39.3	39.6	39.8	40.1	40.4	40.6
Consumption	Mt	50.8	51.7	51.8	52.0	52.2	52.5	52.7	52.9	53.1	53.1	53.1
Closing stocks	Mt	3.8	3.5	3.5	3.4	3.3	3.3	3.3	3.3	3.2	3.2	3.2

Note: Average 2014-16est: Data for 2016 are estimated.

1. Soybean, U.S., CIF Rotterdam.
2. Excludes Iceland but includes all EU28 member countries.
3. Rapeseed, Europe, CIF Hamburg.
4. Weighted average protein meal, European port.
5. Weighted average price of oilseed oils and palm oil, European port.

Source: OECD/FAO (2017), "OECD-FAO Agricultural Outlook", OECD Agriculture statistics (database). doi: dx.doi.org/10.1787/agr-outl-data-en