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## Portugal

## Oilseeds and Products

## Voluntary

## 2004

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**Report Highlights:**

Without this new potential outlet for soybean oil derived from genetically modified (GMO) soybeans, U.S. export potential to Portugal was due to diminish further, because of local resistance to GMO labeling of food products. (LR40SH3)

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Includes PSD Changes: No  
Includes Trade Matrix: No  
Unscheduled Report  
Madrid [SP1]  
[PO]

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## Executive Summary

Portugal's medium-to-long-term potential demand for soybeans will likely expand due to implementation of the European Union's directive 2003/30/CE regarding required use of bio-fuels. In addition, this additional non-food outlet for GMO oil produced at crushing may increase the potential for U.S. exports to the Portuguese market. Local authorities are finalizing the implementing regulations that will be transposed into national law.

A local investor has already announced that he will start building Portugal's first bio-fuel plant shortly, with the goal of starting production before the end of CY-2005. The investor is well positioned as he already owns an oilseed crushing plant, a feed mill, and is a feed-ingredients trader. Margins permitting, the plant will use up to 550,000 metric tons of soybeans per year in the production of bio-fuels. The plant will be able to produce about 100,000 Mt of bio-fuels per year, in addition to 8,000 Mt of glycerin for export.

During 2004/05, FAS/Lisbon expects soybean imports to recover, if international soybean prices fall because of the record 2005 Brazilian harvest, and freight rates decline. We forecast Portuguese 2004/05 soybean imports may be up by six percent or more relative to 2003/04 levels, to at least 880,000 Mt. U.S. share, however, may tend lower if U.S. prices vis-à-vis South American don't improve. The U.S. share of the Portuguese market has dropped from about 50 percent in 2002/03 to about 25 percent.

The implementation of the EU traceability and labeling regulation in April 2004 may have a negative near-term trade effect for food-use soybeans and products. The local food industry has generally adopted the policy of using "GMO-free" soybeans in order to avoid "contains GMO" labels. Continued soybean without labeling use since April 2004, has been facilitated by crushing South American soybeans with IP-certificates, which, according to trade sources, were easily obtainable at lower prices than U.S. soybeans containing GMOs. However, whenever IP soybeans from South America are not available, the food industry will likely substitute rather than use GMO beans.

**Commodity Name: Oilseed, Soybeans**

Production, Supply &amp; Distribution Table

**PSD Table****Country****Portugal****Commodity****Oilseed, Soybean**

(1000 HA)(1000 MT)

Market Year Begin	2002	Revised	2003	Estimate	2004	Forecast
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]
		10-2002		10-2003		10-2004
Area Planted	0	0	0	0	0	0
Area Harvested	0	0	0	0	0	0
Beginning Stocks	74	74	50	52	55	55
Production	0	0	0	0	0	0
MY Imports	972	975	904	830	854	880
MY Imp. from U.S.	473	473	220	220	235	235
MY Imp. from the EC	3	5	4	35	4	40
TOTAL SUPPLY	1046	1049	954	882	909	935
MY Exports	11	12	6	4	7	4
MY Exp. to the EC	5	6	6	4	7	4
Crush Dom. Consumption	875	875	803	718	772	780
Food Use Dom. Consump.	0	0	0	0	0	0
Feed,Seed,Waste Dm.Cn.	110	110	90	105	80	100
TOTAL Dom. Consumption	985	985	893	823	852	880
Ending Stocks	50	52	55	55	50	51
TOTAL DISTRIBUTION	1046	1049	954	882	909	935

Use:

We expect 2003/04 soybean imports to be down some 15% relative to 2002/03 levels, to estimated 830,000 Mt, due to deteriorated crushing margins.

Imports:

Portugal: Total Soybean Imports

Year:	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
From US	155,395	309,620	209,888	460,398	472,962	220,000	235,000
Other	380,771	312,455	699,184	749,323	501,734	610,000	645,000
Total	536,166	622,075	909,072	1,209,721	974,696	830,000	880,000

Policy:

This EU bio-fuel directive requires all EU members to incorporate at least two percent bio-fuels in gasoline and diesel used in public transportation by December 31, 2005, increasing to 5.75 percent by the end of 2010. In its national regulation, the GOP will institute a tax break for bio-fuels with certain specifications that facilitate use of soybean oil as raw

material. The energy tax break will be allocated on a case-by-case basis over a six-years, renewable for up to 12 years.

Trade Matrix

## Import Trade Matrix

**Country** Portugal

**Commodity** Oilseed, Soybean

**Units:**

Metric Tons

Time Period

Oct/Sep

Oct/Aug

Oct/Sep

Imports for:

2002

2003

2004

U.S.

472962

U.S.

202752

U.S.

235000

Others

Others

Others

	2002	2003	2004
EU	5476	33640	40000
Brazil	451649	481466	556000
Paraguay	16876	23009	27000
Argentina	16420	18718	22000
Uruguay	11268		

Total for Others

501689

556833

645000

Others not Listed

45

24

0

Grand Total

974696

759609

880000

## Export Trade Matrix

**Country** Portugal

**Commodity** Oilseed, Soybean

**Units:**

Metric Tons

Time Period

Oct/Sep

Oct/Aug

Oct/Sep

Exports for:

2002

2003

2004

U.S.

0

U.S.

0

U.S.

0

Others

Others

Others

	2002	2003	2004
Spain	5777	3403	3950
Morocco	5880	30	
Angola	1	10	
		6	

Total for Others

11658

3449

3950

Others not Listed

0

0

50

Grand Total

11658

3449

4000

**Commodity Name: Oilseed, Sunflowerseed**

Production, Supply &amp; Distribution Table

**PSD Table****Country****Commodity****Portugal****Oilseed,  
Sunflowerseed**

(1000 HA)(1000 MT)

Market Year Begin	2002	Revised	2003	Estimate	2004	Forecast
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]
	10-2002		10-2003		10-2004	
Area Planted	38	38	38	38	38	36
Area Harvested	38	38	38	38	38	36
Beginning Stocks	32	32	45	40	45	40
Production	21	21	18	18	20	17
MY Imports	287	219	290	245	290	260
MY Imp. from U.S.	0	0	0	5	0	5
MY Imp. from the EC	67	66	40	20	30	21
TOTAL SUPPLY	340	272	353	303	355	317
MY Exports	3	3	3	14	3	15
MY Exp. to the EC	3	3	3	14	3	15
Crush Dom. Consumption	252	178	260	203	262	216
Food Use Dom. Consump.	10	1	10	1	10	1
Feed,Seed,Waste Dm.Cn.	30	50	35	45	35	45
TOTAL Dom. Consumption	292	229	305	249	307	262
Ending Stocks	45	40	45	40	45	40
TOTAL DISTRIBUTION	340	272	353	303	355	317

Portugal: Total Sunflowerseed Imports

Year:	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
From US	15	0	102	14,345	264	5,000	5,000
Other	240,899	260,935	210,835	114,176	219,068	240,000	255,000
Total	240,914	260,935	212,937	128,521	219,332	245,000	260,000

Trade Matrix

# Import Trade Matrix

Country Portugal

Commodity Oilseed, Sunflowerseed Units:

Metric Tons

Time Period

Oct/Sep

Oct/Aug

Oct/Sep

Imports for:

2002

2003

2004

U.S.

264 U.S.

4640 U.S.

5000

Others

Others

Others

France	55375	France	9815	France	11400
Other EU	10539	Other EU	8902	Other EU	10300
Bulgaria	54540	Romania	76812	Romania	90000
Uruguay	32824	Ukraine	74668	Ukraine	88000
Ukraine	30307	Argentina	22061	Argentina	23000
Argentina	21687	Uruguay	21136	Uruguay	24500
Romania	13337	Bulgaria	5824	Bulgaria	6000
Egypt	377	Egypt	475		

Total for Others 218986

219693

253200

Others not Listed

82

94

1800

Grand Total

219332

224427

260000

# Export Trade Matrix

Country Portugal

Commodity Oilseed, Sunflowerseed Units:

Metric Tons

Time Period

Oct/Sep

Oct/Aug

Oct/Sep

Exports for:

2002

2003

2004

U.S.

0 U.S.

0 U.S.

0

Others

Others

Others

Spain	2772	U.K.	7240	EU	15000
		Spain	2784		
		Netherlands	2585		
		Cape Verde	1		

Total for Others 2772

12610

15000

Others not Listed

0

0

0

Grand Total

2772

12610

15000

**Commodity Name: Meal, Soybean**

Production, Supply &amp; Distribution Table

**PSD Table****Country****Portugal****Commodity****Meal, Soybean**

(1000 MT)(PERCENT)

	2002 USDA Official [Old]	Revised Post Estimate [New] 10-2002	2003 USDA Official [Old]	Estimate Post Estimate [New] 10-2003	2004 USDA Official [Old]	Forecast Post Estimate [New] 10-2004
<b>Market Year Begin</b>						
Crush	875	875	803	718	772	780
Extr. Rate, 999.9999	0,7954	0,7954	0,7908	0,7953	0,7953	0,7949
Beginning Stocks	71	71	61	61	55	65
Production	696	696	635	571	614	620
MY Imports	313	313	321	365	326	245
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	7	7	1	38	1	25
TOTAL SUPPLY	1080	1080	1017	997	995	930
MY Exports	181	192	128	107	113	60
MY Exp. to the EC	169	180	115	102	100	57
Industrial Dom. Consum	0	0	0	0	0	0
Food Use Dom. Consump.	0	0	0	0	0	0
Feed Waste Dom. Consum	838	827	834	825	832	820
TOTAL Dom. Consumption	838	827	834	825	832	820
Ending Stocks	61	61	55	65	50	50
TOTAL DISTRIBUTION	1080	1080	1017	997	995	930

Local feed is presently being labeled GMO under instructions from the feed compounders industry association. Levels of soybean oil use in feed have remained mostly stable during CY-2004, in spite of a slowing down in the livestock sector.

Portugal: Total Soybean Meal Imports

Year:	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
From US	4,330	0	0	0	0	0	0
Other	611,596	427,164	279,988	200,068	313,452	365,000	245,000
Total	615,926	427,164	279,988	200,068	313,452	365,000	245,000

Trade Matrix

# Import Trade Matrix

**Country** Portugal

**Commodity** Meal, Soybean

**Units:**

Metric Tons

Time Period

Oct/Sep

Oct/Aug

Oct/Sep

Imports for:

2002

2003

2004

U.S.

0

U.S.

0

U.S.

0

Others

Others

Others

EU	7000	EU	35339	EU	25000
Argentina	276254	Argentina	229283	Argentina	170000
Brazil	30198	Brazil	68865	Brazil	50000
Total for Others	313452		333487		245000
Others not Listed	0		0		0
Grand Total	313452		333487		245000

# Export Trade Matrix

**Country** Portugal

**Commodity** Meal, Soybean

**Units:**

Metric Tons

Time Period

Oct/Sep

Oct/Aug

Oct/Sep

Exports for:

2002

2003

2004

U.S.

0

U.S.

0

U.S.

0

Others

Others

Others

Spain	180342	Spain	93927	Spain	57000
Algeria	9153	Algeria	2457		
Cape Verde	1467	Cape Verde	1419		
Angola	1070	Angola	425		
Australia	38				
Total for Others	192070		98228		57000
Others not Listed	0		0		3000
Grand Total	192070		98228		60000

**Commodity Name: Meal, Sunflowerseed**

Production, Supply &amp; Distribution Table

**PSD Table****Country  
Commodity****Portugal  
Meal,  
Sunflowerseed**(1000  
MT)(PERCENT)

Market Year Begin	2002	Revised	2003	Estimate	2004	Forecast
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]
	10-2002		10-2003		10-2004	
Crush	252	178	260	203	262	216
Extr. Rate, 999.9999	0,5516	0,5506	0,5577	0,5517	0,5458	0,5509
Beginning Stocks	5	5	3	3	5	3
Production	139	98	145	112	143	119
MY Imports	5	7	1	3	1	3
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	1	4	1	3	1	3
TOTAL SUPPLY	149	110	149	118	149	125
MY Exports	0	0	1	1	1	1
MY Exp. to the EC	0	0	1	1	1	1
Industrial Dom. Consum	0	0	0	0	0	0
Food Use Dom. Consump.	0	0	0	0	0	0
Feed Waste Dom. Consum	146	107	143	114	143	118
TOTAL Dom. Consumption	146	107	143	114	143	118
Ending Stocks	3	3	5	3	5	6
TOTAL DISTRIBUTION	149	110	149	118	149	125

Portugal: Total Sunflowerseed Meal Imports

Year:	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
From US	0	0	0	0	0	0	0
Other	58,630	36,523	16,774	10,236	6,875	3,000	3,000
Total	58,630	36,523	16,774	10,236	6,875	3,000	3,000

Trade Matrix

# Import Trade Matrix

**Country** Portugal

**Commodity** Meal, Sunflowerseed

**Units:**

Metric Tons

Time Period

Oct/Sep

Oct/Aug

Oct/Sep

Imports for:

2002

2003

2004

U.S.

0 U.S.

0 U.S.

0

Others

Others

Others

U.K.	2045	Spain	3073	EU	3000
Spain	678				
Argentina	4152				

Total for Others

6875

3073

3000

Others not Listed

0

0

0

Grand Total

6875

3073

3000

# Export Trade Matrix

**Country** Portugal

**Commodity** Meal, Sunflowerseed

**Units:**

Metric Tons

Time Period

Oct/Sep

Oct/Aug

Oct/Sep

Exports for:

2002

2003

2004

U.S.

0 U.S.

0 U.S.

0

Others

Others

Others

Cape Verde	99	Spain	815	EU	1000
Angola	9	Cape Verde	92		

Total for Others

108

907

1000

Others not Listed

0

0

0

Grand Total

108

907

1000

**Commodity Name: Oil, Soybean**

Production, Supply &amp; Distribution Table

**PSD Table****Country****Portugal****Commodity****Oil, Soybean**

Market Year Begin	2002		2003	Estimate		2004		Forecast
	USDA Official [Old]	Revised Post Estimate [New]		USDA Official [Old]	Estimate Post [New]	USDA Official [Old]	Post Estimate [New]	
	10-2002			10-2003		10-2004		
Crush	875	875	803	718	772	780		
Extr. Rate, 999.9999	0,1783	0,1783	0,1781	0,1783	0,1775	0,1782		
Beginning Stocks	9	9	8	7	8	4		
Production	156	156	143	128	137	139		
MY Imports	11	11	12	10	12	8		
MY Imp. from U.S.	0	0	0	0	0	0		
MY Imp. from the EC	11	11	12	10	12	8		
TOTAL SUPPLY	176	176	163	145	157	151		
MY Exports	91	91	80	66	76	74		
MY Exp. to the EC	9	9	10	5	10	5		
Industrial Dom. Consum	0	0	0	0	0	0		
Food Use Dom. Consump.	67	62	65	60	63	58		
Feed Waste Dom. Consum	10	16	10	15	10	15		
TOTAL Dom. Consumption	77	78	75	75	73	73		
Ending Stocks	8	7	8	4	8	4		
TOTAL DISTRIBUTION	176	176	163	145	157	151		

Total soybean oil use in food will continue to decline (three percent last year), as multinationals operating locally replace soybean with other vegetable oils when IP-certified soybeans are difficult to import. According to our sources, this could lead to a reduction in soybean oil demand by as much as 10 to 15 Mt during 2004/05. This drop will be largely offset by a recovery in bottled oil sales, enabled by lower soybean prices. Local trade sources believe that the share of soybean oil sold at retail with the "contains GMO" label will increase, because during the winter months the local soybean industry must use U.S. soybeans, but cannot afford U.S. IP-certificated seeds. Consumer reaction to GMO labels will help determine the demand for GMO-soybeans.

Portugal: Total Soybean Oil Imports

Year:	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
From US	0	17	0	0	0	0	0
Other	26,530	9,826	7,380	12,402	11,029	10,000	8,000
Total	26,530	9,843	7,380	12,402	11,029	10,000	8,000

Trade Matrix

## Import Trade Matrix

**Country** Portugal

**Commodity** Oil, Soybean

**Units:**

Metric Tons

Time Period

Oct/Sep

Oct/Aug

Oct/Sep

Imports for:

2002

2003

2004

U.S.

0 U.S.

0 U.S.

0

Others

Others

Others

Spain	11025	Spain	9349	Spain	8000
Malaysia	4				

Total for Others

11029

9349

8000

Others not Listed

0

0

0

Grand Total

11029

9349

8000

## Export Trade Matrix

**Country** Portugal

**Commodity** Oil, Soybean

**Units:**

Metric Tons

Time Period

Oct/Sep

Oct/Aug

Oct/Sep

Exports for:

2002

2003

2004

U.S.

7 U.S.

0 U.S.

0

Others

Others

Others

Spain	3489	Spain	4032	Spain	5000
Other EU	5553	Other EU	0	Angola	23500
Angola	17869	Angola	19020	Turkey	14000
Tunisia	14684	Turkey	11311	Cape Verde	6700
Turkey	12010	Cape Verde	5197	Tunisia	6200
Morocco	10897	Tunisia	5081	Morocco	5000
Senegal	7500	Morocco	4100	Algeria	3700
Algeria	6472	Algeria	3007	Senegal	3600
Cape Verde	4856	Senegal	3007	Georgia	3500
India	3009	Georgia	2932		

Total for Others

86339

57687

71200

Others not Listed

4256

2853

2800

Grand Total

90602

60540

74000

**Commodity Name: Oil, Sunflowerseed**

Production, Supply &amp; Distribution Table

**PSD Table****Country****Portugal****Commodity****Oil, Sunflowerseed**(1000  
MT)(PERCENT)

Market Year Begin	2002	Revised	2003	Estimate	2004	Forecast
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]
		10-2002		10-2003		10-2004
Crush	252	178	260	203	262	216
Extr. Rate, 999.9999	0,3810	0,3820	0,3808	0,3793	0,3817	0,3796
Beginning Stocks	4	4	4	4	4	2
Production	96	68	99	77	100	82
MY Imports	31	33	29	31	30	30
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	16	25	15	31	15	30
TOTAL SUPPLY	131	105	132	112	134	114
MY Exports	16	15	15	22	15	22
MY Exp. to the EC	16	15	15	22	15	22
Industrial Dom. Consum	0	0	0	0	0	0
Food Use Dom. Consump.	111	86	113	88	115	90
Feed Waste Dom. Consum	0	0	0	0	0	0
TOTAL Dom. Consumption	111	86	113	88	115	90
Ending Stocks	4	4	4	2	0	2
TOTAL DISTRIBUTION	131	105	132	112	130	114

Portugal: Total Sunflowerseed Oil Imports

Year:	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
From US	0	0	0	0	0	0	0
Other	51,391	41,870	35,837	32,774	32,548	31,000	30,000
Total	51,391	41,870	35,837	32,774	32,548	31,000	30,000

Trade Matrix

# Import Trade Matrix

Country Portugal

Commodity Oil, Sunflowerseed

Units:

Metric Tons

Time Period

Oct/Sep

Oct/Aug

Oct/Sep

Imports for:

2002

2003

2004

U.S.

U.S.

U.S.

Others

Others

Others

Spain	24928	Spain	27936	EU	30000
Other EU	397	Other EU	398		
Ukraine	7223				

Total for Others 32548 28334 30000  
 Others not Listed 0 0 0  
 Grand Total 32548 28334 30000

# Export Trade Matrix

Country Portugal

Commodity Oil, Sunflowerseed

Units:

Metric Tons

Time Period

Oct/Sep

Oct/Aug

Oct/Sep

Exports for:

2002

2003

2004

U.S.

U.S.

U.S.

Others

Others

Others

Spain	13673	Spain	18884	EU	22000
Other EU	1148	Other EU	1637		
Angola	151	Angola	56		

Total for Others 14972 20577 22000  
 Others not Listed 20 52 0  
 Grand Total 14992 20649 22000

## Commodity Name: Oil, Olive

Production, Supply &amp; Distribution Table

## PSD Table

## Country

## Portugal

## Commodity

## Oil, Olive

(1000 HA)(1000 TREES)(1000 MT)

	2003	Revised	2004	Estimate	2005	Forecast
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]
Market Year Begin	10-2002		10-2003		10-2004	
Area Planted	359	359	335	360	0	360
Area Harvested	359	359	335	360	0	360
Trees	28100	28100	28100	28100	0	28100
Beginning Stocks	0	0	0	0	0	0
Production	32	29	40	33	0	34
MY Imports	50	58	45	56	0	57
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	50	58	45	54	0	55
TOTAL SUPPLY	82	87	85	89	0	91
MY Exports	15	18	16	20	0	20
MY Exp. to the EC	1	3	1	4	0	5
Industrial Dom. Consum	3	3	3	3	0	3
Food Use Dom. Consump.	64	66	66	66	0	68
Feed Waste Consumption	0	0	0	0	0	0
TOTAL Dom. Consumption	67	69	69	69	0	71
Ending Stocks	0	0	0	0	0	0
TOTAL DISTRIBUTION	82	87	85	89	0	91

## Portugal: Total Olive Oil Production (Mt)

Year:	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
Area (Ha)	318,663	358,470	358,470	358,751	359,268	359,862	359,870
Production	33,063	46,923	25,861	32,014	28,439	33,175	34,833

## Portugal: Total Olive Oil Imports

Year:	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
From EU	37,397	34,349	51,754	47,354	57,778	54,620	55,600
Other	5,895	2,417	1	16	296	1,380	1,400
Total	43,292	36,766	51,775	47,370	58,074	56,000	57,000

Trade Matrix

**Import Trade Matrix****Country** Portugal**Commodity** Oil, Olive**Units:**

Metric Tons

Time Period

Oct/Sep

Oct/Aug

Oct/Sep

Imports for:

2003

2004

2005

U.S.

0 U.S.

0 U.S.

0

Others

Others

Others

Spain	56,546	Spain	47,674	Spain	55,000
Other EU	1,322	Other EU	12	Other EU	10
Turkey	166	Tunisia	600		
Argentina	40	Morocco	366		
		Syria	151		
		Argentina	40		
		Turkey	30		
Total for Others	58,074		48,873		55,010
Others not Listed	0		16		1,990
Grand Total	58,074		48,889		57,000

**Export Trade Matrix****Country** Portugal**Commodity** Oil, Olive**Units:**

Metric Tons

Time Period

Oct/Sep

Oct/Aug

Oct/Sep

Exports for:

2003

2004

2005

U.S.

1949 U.S.

1489 U.S.

1,400

Others

Others

Others

Spain	2,280	Spain	3,051	Spain	4,000
Other EU	680	Other EU	711	Other EU	1,000
Brazil	10,141	Brazil	9,727	Brazil	10,500
Venezuela	690	Venezuela	840	Venezuela	900
Angola	596	Angola	687	Angola	700
Cape Verde	540	Cape Verde	616	Cape Verde	650
Canada	377	Canada	392	Canada	400
South Africa	294	South Africa	168		
Mozambique	271	Mozambique	153		
Macau	58	Macau	65		
Total for Others	15,927		16,410		18,150
Others not Listed	246		270		450
Grand Total	18,122		18,169		20,000