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Korea, Republic of

Oilseeds and Products

PS&D Update

2006

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Report Highlights:

In MY 2004/05, soybean imports declined to 1.24 MMT, down 9 percent from a year earlier due to a narrow crushing margin caused by heavy imports of soybean meal and oil at competitive prices from South America. A reduction in locally processed soybean meal led to increased soybean meal imports. U.S. soybean exports to Korea fell by 25 percent in volume terms because of the strong arrival basis position of Brazilian soybeans from May through November 2005.

Includes PSD Changes: Yes
Includes Trade Matrix: Yes
Unscheduled Report
Seoul [KS1]
[KS]

SECTION I. SUMMARY**SOYBEANS**

Because Korea's soybean area increased to 104,421 HA, up 19,151 HA from the previous year, 2005 soybean production sharply increased to 183,338 MT, 32 percent higher than in 2004. In MY 2005/06, this increased soybean production is expected to lead to a reduction in the importation of soybeans for food processing. Since 2002, the Korean government has encouraged rice farmers to convert from rice to food grade soybeans.

In MY 2004/05, soybean imports declined 9 percent from a year earlier to 1.24 MMT, due once again to narrow crushing margins. Local crushers have suffered from worsening crushing margins at the same time that soybean meal and oil prices have declined, making it difficult for domestically manufactured soybean meal and oil to compete with imported products from South America. Demand for soybeans for food processing was stable.

U.S. soybean exports to Korea fell by 25 percent by volume from a year earlier. Therefore, U.S. market share declined to 67 percent, down 13 percent from the previous year, followed by Brazil at 28 percent and China at 6 percent. From May through November 2005, Brazilian soybeans dominated the Korean crushing market on volume because Korean crushers regard them to have higher oil and protein content, and, at the same time, they are cheaper than U.S. beans.

Chinese soybeans, which are imported strictly by private sector buyers, have mostly been subject to the out-of-quota import tariff rate of 487 percent or Korean Won 956/kg, whichever is greater. Seventy percent of the soybeans imported from China were used for sprouting, twenty percent for soybean curd, and the remaining ten percent for soybean-based seasonings.

In MY 2005/06, FAS/Seoul reduced the forecast for soybean imports to 1.3 MMT, down 0.25 MMT from the initial projection in consideration of the current status of crushing margins and the above average ending soybean oil stock levels of last year.

MEAL

Based on consultations with feed millers, trade associations and the government, FAS/Seoul reduced the level of soybean meal ending stocks to the average of one-month of total distribution. The Korean government has recently determined that soybean meal used by livestock producers who produce on-farm "Total Mixed Ratio (TMR) Feed" is not included in soybean meal consumption estimates. To date, TMR feed producers have never reported their consumption of soybean meal, leading to inflated estimates of soybean meal ending stocks.

Soybean meal production, based on an extraction rate of 79.2 percent, has replaced soybean meal production figures reported by Korean crushers to the Korean government. Soybean meal production reported by crushers excluded soybean hull derived from de-hulled soybean meal, the production of which has increased substantially since MY 1999/00.

In MY 2004/05, soybean meal imports increased 12 percent to 1.44 MMT from a year earlier to meet a greater demand from the feed industry. Less than 0.7 MMT of locally processed soybean meal went into the production of compound feedstuff. The production of compound feedstuff was at 15.1 MMT, up 1.4 percent from a year earlier. The inclusion rate for soybean meal in compound feed has increased to 14 percent, up 0.3 percent from a year earlier. Due

to the prohibitive price difference between U.S. and Indian/South American soybean meal, U.S. soybean meal exports to Korea were negligible in MY 2004/05.

In MY 2004/05, imports of rapeseed meal decreased 5 percent from the previous marketing year. The inclusion rate of rapeseed meal in feed has been constant at less than 2 percent.

OIL

In MY 2004/05, the importation of soybean oil increased to 243,647 MT, up 15 percent from a year earlier, to meet greater demand from the processed oil industry, the wholesale market and the retail market. Prices for imports were well below those of domestically produced soybean oil. Therefore, due to narrow crushing margins, local production fell to 177,903 MT, down about 8 percent from a year earlier. In MY 2004/05, because imported soybean oil and olive oil made solid inroads into the edible oil market, soybean oil ending stocks levels were higher than normal. In MY 2005/06, local crushers seemed reluctant to increase the production of soybean oil because of high soybean oil ending stocks.

In MY 2004/05, because U.S. soybean oil prices were less competitive than those of South American origin oil, U.S. soybean oil exports to Korea were limited to 14,260 MT, about 6 percent of total import by quantity.

In MY 2004/05, palm oil imports increased to 227,435 MT, up 7 percent from a year earlier.

SECTION II. STATISTICAL TABLES OF OILSEED

Soybean, Oilseed PS&D

PSD Table

Country Commodity	Korea, Republic of		(1000 HA)(1000 MT)				UOM
	Oilseed	Soybean	2003	Revised	2004	Estimate		2005	Forecast
Market Year Begin	2003	Revised	2004	Estimate	2005	Forecast	UOM
	USDA Official [	Estimate[1]A	USDA Official [	Estimate[1]A	USDA Official [	Estimate[New]	MM/YYYY
	10-2003	10-2003	10-2004	10-2004	10-2005	10-2005	
Area Planted	81	80	80	85	0	105	(1000 HA)
Area Harvested	80	80	85	85	86	105	(1000 HA)
Beginning Stocks	118	119	118	119	100	120	(1000 MT)
Production	105	105	139	139	125	183	(1000 MT)
MY Imports	1368	1368	1240	1240	1300	1300	(1000 MT)
MY Imp. from U.S.	1101	1101	0	827	0	850	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	1591	1592	1497	1498	1525	1603	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	1089	1089	997	975	1025	1000	(1000 MT)
Food Use Dom. Consumption	344	340	357	360	360	440	(1000 MT)
Feed,Seed,Waste Dm.Cr	40	44	43	43	40	43	(1000 MT)
TOTAL Dom. Consumption	1473	1473	1397	1378	1425	1483	(1000 MT)
Ending Stocks	118	119	100	120	100	120	(1000 MT)
TOTAL DISTRIBUTION	1591	1592	1497	1498	1525	1603	(1000 MT)
Calendar Year Imports	1550	1283	0	1250	0	1300	(1000 MT)
Calendar Yr Imp. U.S.	1200	998	0	850	0	850	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Soybean Import Trade Matrix

Import Trade Matrix

Country Korea, Republic of
Commodity Oilseed, Soybean

Time Period **Oct/Sep** Units: **1000MT**
 Imports for: **2003** **2004**
 U.S. **1101** U.S. **827**

Others		Others	
Brazil	202	Brazil	343
China	64	China	69
Total for Others	266		412
Others not Listed	1		1
Grand Total	1368		1240

Source: Korea Customs Service (KCS)

KOREA: Soybean Production			
Crop Year	Area (HA)	Yield (KG/HA)	Production (MT)
1985	155,964	1,500	233,863
1990	152,265	1,529	232,786
1995	105,035	1,520	159,640
1999	87,026	1,334	116,120
2000	86,176	1,314	113,196
2001	78,415	1,501	117,723
2002	80,804	1,423	115,024
2003	80,447	1,306	105,089
2004	85,270	1,625	138,570
2005	104,421	1,756	183,338

Source: Ministry of Agriculture and Forestry

KOREA: Imports, by State Trading Entities, of Soybeans for Food Manufacturing			
(Calendar Year, Metric Ton)			
Item\Year	2002	2003	2004
Soybean Curd	106,190	107,665	131,435
Soy Sauce	40,000	40,995	45,005
Soy Paste	4,290	4,287	4,700
Soy Milk	28,000	30,461	28,000
Others 1/	1,351	472	420
Sub. Total	179,831	183,880	209,555
By product 2/	25,641	30,158	31,000
Grand Total	205,472	214,038	240,555

Note: Quantity is on the basis of cleaned soybeans.

1/ Government, military employees and others

2/ Feed

Source: Agricultural & Fisheries Marketing Corporation

KOREA: Soybean Consumption for Crushing			
(Metric Ton)			
Month	MY 02/03	MY 03/04	MY 04/05
October	110,113	97,863	69,135
November	108,508	115,975	87,037
December	111,707	117,442	75,014
January	108,673	84,334	76,609
February	102,386	98,243	83,257
March	110,162	100,503	83,880
April	106,423	93,969	82,606
May	95,080	75,925	89,274
June	73,613	78,691	79,455
July	99,905	84,006	83,000
August	100,687	75,157	89,400
September	83,880	66,811	76,700
Total	1,211,137	1,088,919	975,367

Source: Korea Soybean Processing Association

KOREA: Oilseeds Imports				
(Metric Tons & \$, 000)				
	MY 2003/04		MY 2004/05	
	Volume	Value	Volume	Value
Soybean	1,368,032	480,522	1,240,095	380,363
Peanuts, in shell	612	148	637	184
Peanut, shelled	2,841	929	3,151	1,248
Linseed	75	37	134	128
Rapeseed	6	14	742	254
Sunflower Seed	1,233	1,296	1,087	1,392
Cottonseed	106,250	21,855	127,183	24,047
Castor Bean	610	88	107	50
Sesame Seed	75,119	77,510	68,757	64,951
Mustard Seed	1,857	1,039	2,516	1,390
Safflower Seed	572	205	381	152
Perilla Seed	22,969	11,494	25,891	12,305
Total	1,580,176	595,137	1,470,681	486,464

Source: Korea Customs Service

SECTION II. STATISTICAL TABLES OF Meals

Soybean Meal PS&D

PSD Table

Country Commodity	Korea, Republic of Meal, Soybean						UOM
	(1000 MT)(PERCENT)						
Market Year Begin	2003	Revised	2004	Estimate	2005	Forecast	MM/YYYY
	USDA Official [	Estimate[1]	A Official [	Estimate[1]	A Official [	Estimate[New]	
	10-2003		10-2004		10-2005		
Crush	1089	1089	997	975	1025	1000	(1000 MT)
Extr. Rate, 999.9999	0.798898	0.791552	0.787362	0.791795	0.787317	0.792	(PERCENT)
Beginning Stocks	365	223	200	198	220	200	(1000 MT)
Production	870	862	785	772	807	792	(1000 MT)
MY Imports	1307	1293	1462	1444	1510	1450	(1000 MT)
MY Imp. from U.S.	1	1	0	2	0	50	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	2542	2378	2447	2414	2537	2442	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consum	56	26	50	25	52	25	(1000 MT)
Feed Waste Dom. Consu	2286	2154	2177	2189	2255	2217	(1000 MT)
TOTAL Dom. Consumpti	2342	2180	2227	2214	2307	2242	(1000 MT)
Ending Stocks	200	198	220	200	230	200	(1000 MT)
TOTAL DISTRIBUTION	2542	2378	2447	2414	2537	2442	(1000 MT)
Calendar Year Imports	1575	1351	0	1400	0	1400	(1000 MT)
Calendar Yr Imp. U.S.	104	1	0	2	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Soybean Meal Import Trade Matrix

Import Trade Matrix

Country Korea, Republic of

Commodity Meal, Soybean

Time Period Units:
 Imports for:
 U.S. U.S.

Others		Others	
Brazil	431	Brazil	911
India	726	India	153
Argentina	102	Argentina	359
China	21	China	14
Total for Others	1280		1437
Others not Listed	<input type="text" value="12"/>		<input type="text" value="5"/>
Grand Total	1293		1444

Source: Korea Customs Service (KCS)

FAS/Seoul Historical SBM PS&D Revision
 Commodity: Meal, Soybean (1000 HA, 1000 MT)
 Beg. Month/Year of MY:

MY OCT./SEPT.	1988/89	1989/90	1990/91	1991/92	1992/93
Crush	920	809	795	1148	906
Extr. Rate, 999.9999	8098	8096	7925	8014	7991
Beginning Stocks	64	113	100	105	125
Production	745	655	630	920	724
MY Imports	518	429	530	479	767
MY Imp. from U.S.	0	0	1	3	210
MY Imp. from the EC	0	0	0	0	0
TOTAL SUPPLY	1327	1197	1260	1504	1616
MY Exports	0	0	0	0	0
MY Exp. to the EC	0	0	0	0	0
Industrial Com. Consum	0	0	0	0	0
Food Use Dom. Consumption	27	29	30	30	30
Feed, Waste Dm. Cn	1187	1068	1125	1349	1452
Total Dom Consumption	1214	1097	1155	1379	1482
Ending Stocks	113	100	105	125	134
TOTAL DISTRIBUTION	1327	1197	1260	1504	1616
Calendar Year Imports	505	461	497	627	679
Calendar Yr Imp. U.S.	0	0	1	89	124
Calendar Year Exports	0	0	0	0	0
Calendar Yr EXP. to U.S.	0	0	0	0	0

MY OCT./SEPT.	1993/94	1994/95	1995/96	1996/97	1997/98
Crush	951	1134	1183	1356	1149
Extr. Rate, 999.9999	8002	7919	7921	7920	7920
Beginning Stocks	134	123	167	180	172
Production	761	898	937	1074	910
MY Imports	583	980	1059	813	880
MY Imp. from U.S.	0	21	0	0	303
MY Imp. from the EC	0	0	0	0	0
TOTAL SUPPLY	1478	2001	2163	2067	1962
MY Exports	0	0	0	0	71
MY Exp. to the EC	0	0	0	0	0
Industrial Com. Consum	0	0	0	0	0
Food Use Dom. Consumption	30	40	40	40	45
Feed, Waste Dm. Cn	1325	1794	1943	1855	1682
Total Dom Consumption	1355	1834	1983	1895	1727
Ending Stocks	123	167	180	172	164
TOTAL DISTRIBUTION	1478	2001	2163	2067	1962
Calendar Year Imports	600	986	1154	731	914
Calendar Yr Imp. U.S.	0	1	0	2	303
Calendar Year Exports	0	0	0	0	0
Calendar Yr EXP. to U.S.	0	0	0	0	0

MY OCT./SEPT.	1998/99	1999/00	2000/01	2001/02	2002/03
Crush	1081	1342	1075	1199	1211
Extr. Rate, 999.9999	7919	7921	7916	7923	7919
Beginning Stocks	164	176	194	205	221
Production	856	1063	851	950	959
MY Imports	1097	1087	1412	1500	1497
MY Imp. from U.S.	12	42	117	33	104
MY Imp. from the EC	0	0	0	0	0
TOTAL SUPPLY	2117	2326	2457	2655	2677
MY Exports	0	0	0	0	0
MY Exp. to the EC	0	0	0	0	0
Industrial Com. Consum	0	0	0	0	0
Food Use Dom. Consumption	45	43	45	35	30
Feed, Waste Dm. Cn	1896	2089	2207	2399	2424
Total Dom Consumption	1941	2132	2252	2434	2454
Ending Stocks	176	194	205	221	223
TOTAL DISTRIBUTION	2117	2326	2457	2655	2677
Calendar Year Imports	1100	1105	1400	1482	1456
Calendar Yr Imp. U.S.	1	0	100	33	104
Calendar Year Exports	0	0	0	0	0
Calendar Yr EXp. to U.S.	0	0	0	0	0

Soruce: FAS/Seoul

Rapeseed Meal PS&D

PSD Table

Country Commodity	Korea, Republic of Meal, Rapeseed						UOM
	(1000 MT)(PERCENT)						
Market Year Begin	2003 USDA Official [	Revised Estimate[1]	2004 A Official [	Estimate Estimate[1]	2005 A Official [	Forecast Estimate[New]	
	10-2003			10-2004		10-2005	MM/YYYY
Crush	2	1	3	2	2	2	(1000 MT)
Extr. Rate, 999.9999	0.5	1	0.333333	0.5	0.5	0.5	(PERCENT)
Beginning Stocks	35	70	35	67	43	45	(1000 MT)
Production	1	1	1	1	1	1	(1000 MT)
MY Imports	309	309	292	292	315	300	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	345	380	328	360	359	346	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	44	30	47	30	45	30	(1000 MT)
Food Use Dom. Consum	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Consum	266	283	238	285	271	285	(1000 MT)
TOTAL Dom. Consumpti	310	313	285	315	316	315	(1000 MT)
Ending Stocks	35	67	43	45	43	31	(1000 MT)
TOTAL DISTRIBUTION	345	380	328	360	359	346	(1000 MT)
Calendar Year Imports	270	305	0	300	0	300	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Rapeseed Meal Import Trade Matrix

Import Trade Matrix

Country Korea, Republic of
Commodity Meal, Rapeseed

Time Period Units:
 Imports for:
 U.S. U.S.

Others		Others	
India	277	India	274
China	30	China	10
Total for Others	307		284
Others not Listed	<input type="text" value="2"/>		<input type="text" value="8"/>
Grand Total	309		292

Source: Korea Customs Service (KCS)

KOREA: Soybean Meal Production			
(Metric Ton)			
Month	MY 02/03	MY 03/04	MY 04/05
October	83,345	74,166	52,007
November	82,281	87,160	53,602
December	82,975	87,760	57,921
January	81,592	64,761	55,641
February	77,119	74,277	61,936
March	82,279	76,996	61,443
April	79,514	71,085	60,081
May	71,182	57,934	65,774
June	55,369	59,835	58,784
July	74,507	64,305	61,000
August	75,708	56,856	66,000
September	62,681	50,078	57,000
Total	908,552	825,212	721,190
Extraction Rate	75.02%	75.78%	73.94%

Source: Korea Soybean Processing Association

KOREA: Feed Ingredients use				
Items	MY 2003/04		MY 2004/05	
	1,000 MT	Percent	1,000 MT	Percent
Total Grains and Grain Substitution	9,831	65.8	9,896	65.5
- Wheat	859	5.8	1,153	7.6
- Corn	6,614	44.3	6,619	43.8
- Others	2,358	15.7	2,124	14.1
Total Vegetable Protein	3,398	22.8	3,510	23.2
- Soybean Meal	2,052	13.7	2,116	14.0
- Rapeseed Meal	283	1.9	285	1.9
- Cottonseed Meal	45	0.3	53	0.4
- Palm Kernel Meal	310	2.1	343	2.3
Copra Meal	374	2.5	397	2.6
- Others	334	2.3	316	2.0
Total Animal Protein	143	1.0	129	0.9
- Fish meal	43	0.3	41	0.3
- Meat & Bone Meal	23	0.2	19	0.1
- Others	77	0.5	69	0.5
Total Others	1,564	10.4	1,575	10.4
TOTAL COMPOUND FEED	14,936	100	15,110	100

Source: Korea Feed Association

Korea: Feed Production per Animal			
(October/September, 1,000 MT)			
Animal Type	MY 2003/04	MY 2004/05	MY 2005/06 a/
Poultry	3,796	4,188	4,100
Swine	5,473	5,244	5,300
Cattle	4,713	4,812	4,900
Others b/	866	815	800
Total	14,848	15,059	15,100

a/ FAS/ Seoul forecast

b/ include ducks, pet food, rabbit, horse, sheep, deer, quail etc.

Source: Korea Feed Association (KFA)

KOREA: Imports of Major Protein Meals				
(October/September)				
	MY 2003/04		MY 2004/05	
	Volume (MT)	Value (1,000\$)	Volume (MT)	Value (1,000\$)
Soybean Meal	1,292,642	378,334	1,444,410	374,555
Rapeseed Meal	308,864	52,448	292,267	44,560
Fish Meal	40,778	31,316	48,260	36,681
Bone Meal	805	517	199	561
Cottonseed Meal	40,066	8,068	59,771	9,634
Sunflower Seed Meal	243	26	7,806	1,103
Copra Meal	387,372	44,062	402,878	45,716
Palm Kernel Meal	348,820	30,604	412,599	29,684
Corn Germ Meal	3,873	655	0	0
Others	78,031	7,982	150,580	15,707
Total	2,501,494	554,012	2,818,770	558,201

Source: Korean Customs Service (KCS)

SECTION II. STATISTICAL TABLES OF OILS

Soybean Oil PS&D

PSD Table

Country Commodity	Korea, Republic of Oil, Soybean						UOM
	(1000 MT)(PERCENT)						
Market Year Begin	2003	Revised	2004	Estimate	2005	Forecast	MM/YYYY
	USDA Official [	Estimate[1]	A Official [	Estimate[1]	A Official [	Estimate[New]	
	10-2003		10-2004		10-2005		
Crush	1089	1089	997	975	1025	1000	(1000 MT)
Extr. Rate, 999.9999	0.177227	0.178145	0.178536	0.182564	0.178537	0.18	(PERCENT)
Beginning Stocks	18	18	12	20	15	40	(1000 MT)
Production	193	194	178	178	183	180	(1000 MT)
MY Imports	211	211	244	244	235	230	(1000 MT)
MY Imp. from U.S.	8	11	0	14	0	15	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	422	423	434	442	433	450	(1000 MT)
MY Exports	5	5	4	4	5	5	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	17	18	18	18	17	18	(1000 MT)
Food Use Dom. Consum	388	380	397	380	395	400	(1000 MT)
Feed Waste Dom. Consu	0	0	0	0	0	0	(1000 MT)
TOTAL Dom. Consumpti	405	398	415	398	412	418	(1000 MT)
Ending Stocks	12	20	15	40	16	27	(1000 MT)
TOTAL DISTRIBUTION	422	423	434	442	433	450	(1000 MT)
Calendar Year Imports	210	223	0	250	0	230	(1000 MT)
Calendar Yr Imp. U.S.	50	0	0	17	0	15	(1000 MT)
Calendar Year Exports	10	5	0	4	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Soybean Oil Import Trade Matrix

Import Trade Matrix

Country Korea, Republic of

Commodity Oil, Soybean

Time Period **Oct/Sep** Units: **1000MT**
 Imports for: **2003** **2004**
 U.S. **11** U.S. **14**

Others		Others	
Argentina	189	Argentina	202
Brazil	9	Brazil	17
Total for Others	198		219
Others not Listed	2		11
Grand Total	211		244

Source: Korea Customs Service (KCS)

Palm Oil PS&D

PSD Table

Country Commodity	Korea, Republic of Oil, Palm						UOM
	2003 USDA Official [	Revised Estimate[1]	2004 A Official [	Estimate Estimate[1]	2005 A Official [	Forecast Estimate[New]	
Market Year Begin	10-2003		10-2004		10-2005		MM/YYYY
Area Planted	0	0	0	0	0	0	0 (1000 HA)
Area Harvested	0	0	0	0	0	0	0 (1000 HA)
Trees	0	0	0	0	0	0	0 (1000 TRE)
Beginning Stocks	10	10	5	10	7	10	(1000 MT)
Production	0	0	0	0	0	0	(1000 MT)
MY Imports	213	213	228	228	240	230	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	223	223	233	238	247	240	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	18	20	18	20	19	20	(1000 MT)
Food Use Dom. Consum	170	183	183	198	196	200	(1000 MT)
Feed Waste Consumptio	30	10	25	10	25	10	(1000 MT)
TOTAL Dom. Consumptio	218	213	226	228	240	230	(1000 MT)
Ending Stocks	5	10	7	10	7	10	(1000 MT)
TOTAL DISTRIBUTION	223	223	233	238	247	240	(1000 MT)
Calendar Year Imports	0	216	0	230	0	230	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Palm Oil Import Trade Matrix

Import Trade Matrix

Country Korea, Republic of

Commodity Oil, Palm

Time Period Units:
 Imports for:
 U.S. U.S.

Others		Others	
Malaysia	207	Malaysia	224
Indonesia	2	Indonesia	2
Total for Others	209		226
Others not Listed	<input type="text" value="4"/>		<input type="text" value="2"/>
Grand Total	213		228

Source: Korea Customs Service (KCS)

KOREA: Soybean Oil Production			
(Metric Ton)			
Month	MY 02/03	MY 03/04	MY 04/05
October	20,043	17,495	12,562
November	19,908	20,711	16,026
December	20,419	21,765	14,173
January	19,297	15,156	14097
February	18,253	17,089	14810
March	19,498	17,372	14819
April	18,789	16,538	14536
May	17,045	13,423	16208
June	13,135	14,180	14672
July	17,888	15,099	15000
August	18,015	13,507	17000
September	15,011	11,959	14000
Total	217,301	194,294	177,903
Extraction Rate	17.94%	17.84%	18.24%

Source: Korea Soybean Processing Association (KSPA)

KOREA: Fats And Oils Imports				
(MT & US\$1,000, Oct./Sep.)				
Commodity	MY 2003/04		MY 2004/05	
	Volume	Value	Volume	Value
Palm Oil	212,799	107,370	228,351	100,946
Tallow	64,664	30,384	80,322	34,855
Coconut Oil	52,694	32,011	55,882	38,253
Cottonseed Oil	7,239	4,748	9,526	5,815
Fish Oil	8,288	9,864	9,104	10,895
Soy Oil	211,233	138,287	243,647	137,659
Corn Oil	12,130	9,655	13,797	10,364
Rapeseed Oil	19,052	13,398	19,701	12,696
Palm Kernel Oil	7,467	4,607	7,146	5,213
Tung Oil	5,041	7,306	4,242	7,437
Rice Bran Oil	3,435	2,906	3,149	2,697
Castor Oil	6,496	8,805	6,230	9,213
Linseed Oil	6,252	5,123	6,085	7,271
Sunflower Oil	1,076	1,525	1,568	2,461
Safflower Oil	104	306	165	368
Olive Oil	11,893	42,051	26,630	98,914
Jojoba Oil	23	369	26	293
Peanut Oil	6	13	65	128
Sesame Oil	458	834	805	1,455
Perilla Oil	490	556	631	615
Camellia Oil	9	57	15	94
Other Oil	1,872	5,987	5,868	17,383
Total	632,721	426,162	722,955	505,025

Source: Korea Customs Service (KCS)