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## **Report Name:** Oilseeds and Products Update

**Country:** China - Peoples Republic of

**Post:** Beijing

**Report Category:** Oilseeds and Products

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### **Report Highlights:**

Marketing year (MY) 20/21 soybean imports are forecast at 95 MMT, an increase of 4 MMT compared to the June update based on larger stocks and growing soybean meal feed use for the expanding swine and poultry sectors. Likewise, MY19/20 soybean imports are estimated at 95 MMT, up by 5 MMT over the last report based on trade data, including a third straight month of record imports from Brazil and total imports of about 79 MMT during the first 10 months of the marketing year. China's MY20/21 soybean production is forecast unchanged from the last report at 18 MMT based on normal plant growth and favorable weather.

**Note:** The September update compares estimates and forecasts to the June update [report](#) for marketing years 2018/19, 2019/20, and 2020/21. The estimates and forecasts are developed by FAS Beijing and do not represent official USDA forecasts. Exchange rate: US\$1=RMB6.62 in 2018; US\$1=RMB6.9 in 2019; US\$1=RMB7 in 2020.

## **Report Summary:**

Marketing year (MY) 20/21 (Oct/Sept) soybean production is forecast at 18 million metric tons (MMT), unchanged from the June report. Overall, soybean growth remains normal through mid-August given generally favorable weather conditions. Forecast MY20/21 rapeseed production is unchanged from the previous report at 13.5 MMT.

Feed production is projected to rise during the remainder of 2020 and into 2021 as the swine herd continues to recover from African Swine Fever (ASF) and the poultry sector expands to meet growing demand. Increased feed production will result in more soybean meal (SBM) use. The MY20/21 forecasts for soybean meal (SBM) feed use and soybean crush are both up from the June report, based on growing sow and hog numbers and market data pointing to increased demand for swine and poultry feed. MY20/21 SBM feed use is forecast at 71.4 MMT and soy crush at 93 MMT, higher than MY19/20 by 2.7 MMT and 3.5 MMT, respectively.

China's vegetable oil use slumped in early 2020 due to widespread restaurant and cafeteria closures during the coronavirus outbreak. Some catering establishments were still not fully operational as of mid-August, and new outbreaks since mid-June in Beijing, Liaoning and Xinjiang further delayed the government's push to return to normal business operations in these regions. Assuming no further widespread COVID-19 outbreaks, China's vegetable oil use is expected to recover in MY20/21 as consumer confidence recovers.

MY20/21 soybean imports are forecast at 95 MMT, a 4 MMT increase compared to the previous report based on larger stocks and the continuing increase in soybean meal feed use for swine and poultry. Estimated MY19/20 soybean imports are 95 MMT, a 5 MMT increase compared to the June report based on trade data, including record imports from Brazil in May, June, and July and total imports of 79.1 MMT during the first 10 months of the marketing year.

## **Production**

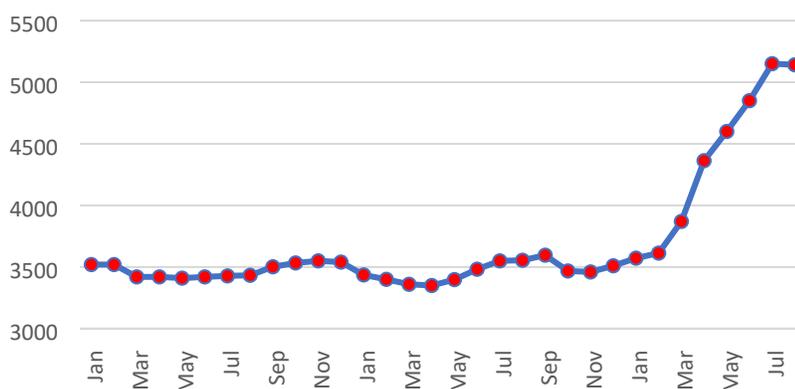
### Soybeans

Forecast MY20/21 soybean production is unchanged from the June report at 18 MMT. The forecast volume is an increase over MY19/20 based on acreage expansion, driven by continued government subsidies and relatively high soybean prices in the first months of 2020. Forecast MY20/21 area is 9.46 MHa, unchanged from the previous report and up from an estimated 9 MHa the previous marketing year. Yield is projected to be higher in MY20/21 than in MY19/20 due to favorable weather as of late August.

As reported in the [June Oilseeds and Products Update](#), the government’s early announcement of the soybean subsidy rate facilitated farmers’ planting decisions in favor of increased soybean planting in MY20/21. Soybean prices in Heilongjiang increased rapidly beginning in February and peaked in July, mainly due to a relatively tight supply of food-use (domestically produced, non-biotech) soybeans. This also encouraged farmers to plant more soybeans in MY20/21.

**Chart 1 – Heilongjiang Soybean Price Surged in 2020**

(Jan 2018 to Aug 2020; in RMB/Ton)



Source: China JCI

China’s National Grain and Oils Information Center (CNGOIC) raised its forecast for MY20/21 soybean acreage to 9.8 MHa with combined planted area for Heilongjiang and Inner Mongolia at 5.87 MHa, a net growth of 0.4 MHa from the previous year. Based on expanded area and above average yield, CNGOIC also increased its forecast for MY20/21 soybean production to 19 MMT, up from the official Chinese production figure of 18.1 MMT in MY19/20. The forecast by China’s Ministry of Agriculture and Rural Affairs (MARA) for MY20/21 soybean production is 18.82 MMT, based on a yield gain and increased planted area of 9.6 MHa. Industry sources generally agree that soybean production will be higher in MY20/21 based on a larger planted area. However, their forecasts—ranging from 16.8 MMT to 17.6 MMT—continue to be lower than those of Chinese government sources.

As of mid-August, growth of soybeans was rated as good. In the northeast and northwest regions, soybeans are in the flowering and podding period. In the Yellow and Huai River regions and in North China, the soybean crop is in the third true leaf to branching stage. Most of North and Northeast China saw adequate rainfall in August, with Heilongjiang in particular receiving higher than average precipitation that month. Moisture levels are conducive to soybean plant growth. MARA’s August report rated the current growth of soybeans in Northeast China better than that in MY19/20. Preliminary analyses indicate that the soybean yield in Heilongjiang, as well as the average yield nationwide, will be higher in MY20/21 than the previous year.

## Rapeseed

MY 20/21 rapeseed production is forecast at 13.5 MMT, unchanged from the June report. Rapeseed sales are proceeding smoothly with slightly higher prices than last year, partly due to decreased rapeseed imports in recent months.

The CNGOIC forecast for MY20/21 rapeseed production remains unchanged at 13.92 MMT, up 2.6 percent from its production estimate for MY19/20.

## Cottonseed

The forecast for MY20/21 cottonseed production is reduced to 9.06 MMT from 9.3 MMT in the [March Oilseeds and Products Annual report](#), a production decline compared to MY19/20 based on a 3.1 percent drop in planted area mainly due to low profits for cotton farming in the Yangtze and Yellow River regions.

## **Demand**

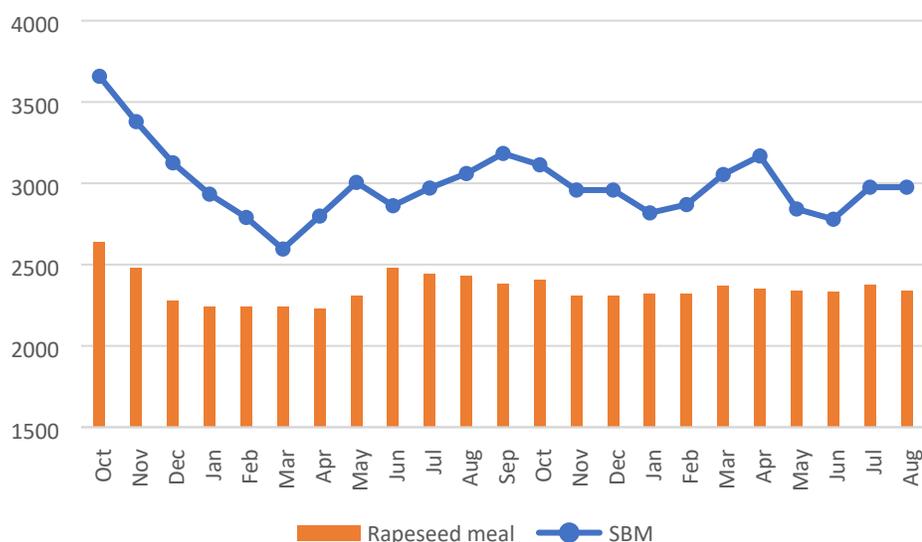
### Feed Demand and Soybean Meal Use

Feed production is projected to rise during the remainder of 2020 and into 2021 as the swine herd continues to recover from ASF and the poultry sector expands to meet growing demand. Higher feed production will result in more soybean meal (SBM) use. According to MARA data, the sow inventory grew by 4 percent between June and July. This contributed to 10 consecutive months of expansion, with a cumulative growth of 20.3 percent. Likewise, MARA numbers indicate 6 months of consecutive growth in the hog herd. Investment in the animal husbandry sector increased by 59 percent during the first 7 months of 2020 as compared to the same period in the previous year. MARA survey data point to generally stable beef, poultry, mutton, and aquaculture production during the first 7 months of 2020. More information is available in the [2020 Livestock and Products Annual report](#).

MY20/21 SBM feed use is forecast at 71.4 MMT compared to an estimated 68.7 MMT in MY19/20, reflecting rising demand for swine and poultry feed. Both the MY20/21 forecast and the MY19/20 estimate are increased from the June report based on faster than expected growth in feed demand. Likewise, the forecast for MY20/21 soybean crush is 93 MMT, 2 MMT higher than the previous report due to increased feed demand. The MY19/20 soybean crush estimate is 89.5 MMT, up 2 MMT from the previous report based on market data.

China's record soybean imports in the 2<sup>nd</sup> quarter of 2020 have resulted in a weak SBM price since April. The mid-August SBM price is about RMB2,950/ton, down 10.5 percent from early April. The declining SBM price together with a lower supply of rapeseed meal support increased SBM use in the final month of MY19/20 and into MY20/21.

**Chart 2 - Weak SBM Price Expected to Boost Use**  
(In RMB/Ton; Monthly Average Oct 2018 to Aug 2020)



Source: China JCI

CNGOIC estimates that compound feed production will reach 217 MMT in 2020, a net growth of 6.9 MMT from the previous year. The Center puts soybean crush at 91.2 MMT for MY19/20 and further up to 96.5 MMT in MY20/21 to meet growing protein meal demand by the feed sector. MARA’s August report forecasts MY20/21 soybean crush at 95 MMT, up from an estimated 91 MMT in MY19/20. Chinese industry sources generally concur that SBM demand has risen in MY19/20 compared to MY18/19 but vary on soybean crush and SBM consumption figures.

According to a survey conducted by MARA, feed production during the month of July totaled 21.9 MMT, up 7.3 percent from June and up 16 percent compared to the previous year. The July feed production volume is a three-year high. However, MARA data also indicate that feed production fluctuated during the first 7 months of 2020, with month-on-month growth in March, April, June, and July. Information on cumulative feed production for the first 7 months of the year is not available but has likely increased moderately compared to the previous year.

### Feed Production Growth in July 2020

	Piglet	Sow	Fattening Pig	Poultry Egg	Poultry Duck	Poultry Meat
Production/July (MMT)	2.21	1.38	3.02	1.78	0.93	5.21
Change vs. June 2020 (%)	9.2	7.9	12.2	2.6	1.3	2.4
Change vs. July 2019 (%)	34.8	77.8	25.6	12.1	14	16

Source: MARA

An official report from Shandong province, one of China's leading feed-producing provinces (with 16.5 percent of total feed production in 2019), indicated that the province's feed production reached 24.23 MMT during the first 7 months of 2020, an 18.5 percent increase compared to the same period in 2019. In particular, the report puts swine feed production up 48.1 percent, feed for gilt and piglets up 61 percent, and sow feed doubled.

### Vegetable Oil

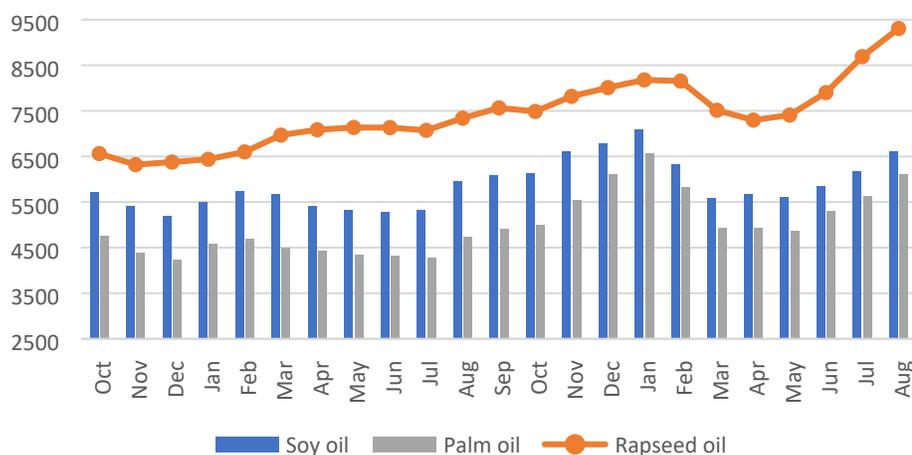
The January 2020 coronavirus outbreak and subsequent government measures to control the spread of the disease resulted in the temporary shuttering of virtually all restaurants and workplace/school cafeterias, some of which were still not fully operational as of mid-August. New outbreaks since mid-June in Beijing, Liaoning, and Xinjiang further delayed the government's push to return to normal business operations in these regions. After falling substantially due to a reduction in dining out, China's vegetable oil use is expected to recover in MY20/21 as consumer confidence recovers, as long as the COVID-19 virus remains at bay.

Data released by the China National Statistics Bureau (NSB) indicate that, despite a moderate month-on-month recovery in July, total catering industry revenues declined 29.6 percent during the first 7 months of 2020, year-on-year. However, the sales value of grains, vegetable oils, and other food products increased by 12 percent from the previous year, pointing to an increase in home consumption as restaurants closed. In its August report, CNGOIC estimated MY19/20 food use vegetable oil consumption at 35.43 MMT, up 0.32 MMT from the previous year. The Center's MY20/21 consumption forecast is 35.99 MMT, up 0.56 MMT compared to MY19/20. MARA, on the other hand, estimates total vegetable oil consumption in MY19/20 at 32.89 MMT, a 0.5 MMT decrease compared to the previous year, while it forecasts a year-on-year increase of 0.9 MMT of vegetable oil consumption in MY20/21.

Soybean oil is expected to gain more market share given its significant price advantage compared to rapeseed oil and palm oil in recent months.

### Chart 3 - Wholesale Price for Major Vegetable Oils

(RMB/Ton; Oct 2018 to Aug 2020)



Source: China JCI; Note: Data of August 2020 is updated August 19

#### Food-Use Soybeans and Soybean Auctions

MY19/20 food-use soybean demand is estimated at 13.5 MMT, a 0.6 MMT increase over the previous marketing year based on greater soy food consumption in response to rising pork prices. Likewise, MY20/21 food-use soybean demand is forecast to increase compared to MY19/20 to 13.6 MMT. Both the MY20/21 forecast and the MY19/20 estimate are raised slightly compared to the last report based on market data.

China prohibits the use of soybeans derived from agricultural biotechnology for food products, and most food-use soybeans are produced domestically in Northeast China. The Chinese government regularly purchases Northeast soybeans in order to bolster farmers' income, as well as to stock the strategic reserve used to manage supply. Sales from the state reserve began in mid-June. According to industry data, a total of 1.16 MMT of soybeans had been offered at auction as of August 19, out of which 0.62 MMT had been sold. This included soybeans from both the central government reserve and the Heilongjiang provincial reserve. The auction price peaked in early July at about RMB5,400 (\$770)/ton, a relatively high price that reflects rising demand. Auction prices have begun to stabilize recently, since the new soybean crop will appear on market within a few weeks. The southern China soybean harvest began in late August, while the Heilongjiang harvest is expected to start in mid-September.

#### **Trade**

##### Soybean Imports

MY20/21 soybean imports are forecast at 95 MMT, 4 MMT higher than the last report based on evidence of continuing growth in feed demand for the swine and poultry sectors, along with larger

stocks. Estimated MY19/20 soybean imports are 95 MMT, a 5 MMT increase compared to the June report based on trade data. Due to concerns about potential supply disruptions caused by COVID-19, China imported record volumes of soybeans from Brazil in May, June, and July, landing a total of 30.6 MMT from Brazil during the 3-month period. With the transition from the Brazilian to the U.S. harvest/shipping season, Chinese concerns about reliable access to U.S. soybeans due to the bilateral relationship are likely to sustain continuing imports, as importers seek to stock up ahead of what they perceive as a potential supply bottleneck.

China's total soybean imports reached 79.1 MMT during the first 10 months of the marketing year (October-July). Combining the 79 MMT that China has imported up to this point in MY19/20 with expected imports during the last two months of the marketing year—which averaged 16.5 MMT in recent years (2016-2019)—points to soybean imports volume of around 95 MMT for MY19/20 and an increase in ending stocks.

Imports of U.S. soybeans have been constrained by China's additional 27.5 percent tariff on U.S. soybeans. On February 18, China announced a new tariff exclusions application round for U.S. agricultural commodities impacted by the additional 301 tariffs. The announcement enumerates approximately 150 agricultural and agricultural-related tariff lines, including soybeans. For more information on the tariff exclusions process, see [Updated Guidance on China's Retaliatory Tariffs and Tariff Exclusions Process for U.S. Products](#). For information on applicable tariff rates, see the [2020 Oilseeds and Products Annual](#).

Industry sources vary on MY20/21 forecasts and MY19/20 estimates of soybean imports, ranging from 94 MMT to 96.5 MMT for MY20/21 and from 95.5 MMT to 96.5 MMT for MY19/20.

#### Rapeseed Meal and Sunflower Meal Imports

China's MY19/20 rapeseed meal imports are estimated at 1.8 MMT, a 0.4 MMT increase over the June report based on trade data. Estimated MY19/20 sunflower seed meal imports are a record 1.95 MMT, 0.5 MMT higher than the previous report due to increased imports of relatively low-priced meal from Ukraine. Imports of rapeseed meal and sunflower seed meal are forecast to decrease in MY20/21 compared to MY19/20 to 1.4 MMT and 1 MMT respectively, due to increased domestic crushing of soybeans. Given the continuing predominance of SBM in China's protein meal use, the overall impact of imported rapeseed meal and sunflower seed meal on the meal market will remain limited.

#### Fish Meal Imports

Sustained growth in China's aquaculture sector continues to bolster demand for fish meal. Fish meal imports are forecast at 1.3 MMT in 2020, a reduction of 0.1 MMT compared to the previous report due to weak demand during the first seven months of 2020. During this period, fish meal imports were 28 percent lower year-on-year. Imports are projected to recover during the remainder of the year as consumption picks up. Global fish meal production in 2020 is expected to be similar to the previous year.

## Vegetable Oil Imports

Increased soybean imports and SBM demand in MY19/20 and MY20/21 are expected to push up the soybean crush volume, thereby adding to the supply of domestically produced vegetable oil. This will limit opportunities for additional vegetable oil imports, including palm oil, soybean oil, rapeseed oil, sunflower seed oil, and peanut oil. In addition, reduced demand by China's catering industry will cut palm oil consumption in 2020.

## Oilseeds PSD Tables

**Table 1. Soybeans**

<b>PSD Table</b>						
<b>Country</b>	<b>China, Peoples Republic of</b>					
<b>Commodity</b>	<b>Oilseed, Soybean (1000 tons; 1000 Ha)</b>					
	<b>2018/19</b>		<b>2019/20</b>		<b>2020/21</b>	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
<b>Market Year Begin</b>		10/2018		10/2019		10/2020
Area Planted	8,425	8,400	9,300	9,000	9,300	9,460
Area Harvested	8,413	8,400	9,300	9,000	9,300	9,460
Beginning Stocks	23,064	23,064	19,455	19,955	27,255	24,535
Production	15,967	15,967	18,100	17,000	17,500	18,000
MY Imports	82,540	82,540	98,000	95,000	99,000	95,000
Total Supply	121,571	121,571	135,555	131,955	143,755	137,535
MY Exports	116	116	100	120	100	120
Crush	85,000	84,500	90,500	89,500	98,000	93,000
Food Use Dom. Cons.	12,900	12,900	13,400	13,500	13,900	13,600
Feed Waste Dom. Cons.	4,100	4,100	4,300	4,300	4,500	4,500
Total Dom. Cons.	102,000	101,500	108,200	107,300	116,400	111,100
Ending Stocks	19,455	19,955	27,255	24,535	27,255	26,315
Total Distribution	121,571	121,571	135,555	131,955	143,755	137,535

**Table 2. Rapeseed**

<b>PSD Table</b>						
<b>Country</b>	<b>China, Peoples Republic of</b>					
<b>Commodity</b>	<b>Oilseed, Rapeseed (1000 tons;1000 Ha)</b>					
	<b>2018/19</b>		<b>2019/20</b>		<b>2020/21</b>	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2018		10/2019		10/2020
Area Planted	0	6,500	0	6,500	0	6,700
Area Harvested	6,551	6,500	6,600	6,600	6,650	6,700
Beginning Stocks	1,353	1,353	1,195	970	1,145	1,120
Production	13,281	13,281	13,100	13,100	13,200	13,500
MY Imports	3,486	3,486	2,750	2,600	2,500	2,500
Total Supply	18,120	18,120	17,045	16,670	16,845	17,120
MY Exports	0	0	0	0	0	0
Crush	16,475	16,600	15,450	15,000	15,300	15,300
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	450	550	450	550	450	550
Total Dom. Cons.	16,925	17,150	15,900	15,550	15,750	15,850
Ending Stocks	1,195	970	1,145	1,120	1,095	1,270
Total Distribution	18,120	18,120	17,045	16,670	16,845	17,120

**Table 3. Cottonseed**

PSD Table						
Country	China, Peoples Republic of					
Commodity	Oilseed, Cottonseed (1000 tons;1000 Ha)					
	2018/19		2019/20		2020/21	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2018		10/2019		10/2020
Area Planted	3,500	3,250	3,450	3,220	3,350	3,120
Area Harvested	3,500	3,250	3,450	3,220	3,300	3,120
Beginning Stocks	0	0	0	0	0	0
Production	10,875	9,500	10,679	9,200	10,400	9,060
MY Imports	11	11	5	5	50	50
Total Supply	10,886	9,511	10,684	9,205	10,450	9,110
MY Exports	0	0	0	0	0	0
Crush	9,445	8,251	9,319	7,960	9,200	7,900
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	1,441	1,260	1,365	1,245	1,250	1,210
Total Dom. Cons.	10,886	9,511	10,684	9,205	10,450	9,110
Ending Stocks	0	0	0	0	0	0
Total Distribution	10,886	9,511	10,684	9,205	10,450	9,110

## Meal PSD Tables

**Table 4. Soybean Meal**

PSD Table						
Country	China, Peoples Republic of					
Commodity	Meal, Soybean (1000 tons)					
	2018/19		2019/20		2020/21	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2018		10/2019		10/2020
Crush	85,000	84,500	90,500	89,500	98,000	93,000
Extr. Rate, 999.9999	0.792	0.792	0.792	0.792	0.792	0.792
Beginning Stocks	0	0	0	0	0	0
Production	67,320	66,924	71,676	70,884	77,616	73,656
MY Imports	17	17	35	15	15	15
Total Supply	67,337	66,941	71,711	70,899	77,631	73,671
MY Exports	932	932	975	900	1,000	1,000
Industrial Dom. Cons.	1,150	1,150	1,240	1,250	1,250	1,250
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	65,255	64,859	69,496	68,749	75,381	71,421
Total Dom. Cons.	66,405	66,009	70,736	69,999	76,631	72,671
Ending Stocks	0	0	0	0	0	0
Total Distribution	67,337	66,941	71,711	70,899	77,631	73,671

**Table 5. Rapeseed Meal**

PSD Table						
Country	China, Peoples Republic of					
Commodity	Meal, Rapeseed (1000 tons)					
	2018/19		2019/20		2020/21	
	USDA Official	Post Estimate	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2018		10/2019		10/2020
Crush	16,475	16,600	15,450	15,000	15,300	15,300
Extr. Rate, 999.9999	0.590	0.590	0.590	0.590	0.590	0.590
Beginning Stocks	0	0	0	0	0	0
Production	9,722	9,794	9,117	8,851	9,029	9,030
MY Imports	1,437	1,437	1,800	1,800	1,400	1,400
Total Supply	11,159	11,231	10,917	10,651	10,429	10,430
MY Exports	11	11	18	10	15	10
Industrial Dom. Cons.	473	450	473	450	475	450
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	10,675	10,770	10,426	10,191	9,939	9,970
Total Dom. Cons.	11,148	11,220	10,899	10,641	10,414	10,420
Ending Stocks	0	0	0	0	0	0
Total Distribution	11,159	11,231	10,917	10,651	10,429	10,430

**Table 6. Sunflower Seed Meal**

PSD Table						
Country	China, Peoples Republic of					
Commodity	Meal, Sunflower Seed (1000 tons)					
	2018/19		2019/20		2020/21	
	USDA Official	Post Estimate	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2018		10/2019		10/2020
Crush	1,300	2,189	1,875	2,060	2,050	2,130
Extr. Rate, 999.9999	0.545	0.546	0.545	0.547	0.545	0.546
Beginning Stocks	0	0	0	0	0	0
Production	709	1,194	1,022	1,127	1,117	1,162
MY Imports	1,276	1,276	1,900	1,950	1,400	1,000
Total Supply	1,985	2,470	2,922	3,077	2,517	2,162
MY Exports	14	14	15	20	15	20
Industrial Dom. Cons.	62	0	62	0	62	0
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	1,909	2,456	2,845	3,057	2,440	2,142
Total Dom. Cons.	1,971	2,456	2,907	3,057	2,502	2,142
Ending Stocks	0	0	0	0	0	0
Total Distribution	1,985	2,470	2,922	3,077	2,517	2,162
SBM Equivalent	1,300	2,189	1,875	2,060	2,050	2,130

## Oil PSD Tables

**Table 7. Soybean Oil**

PSD Table						
Country	China, Peoples Republic of					
Commodity	Oil, Soybean (1000 tons)					
	2018/19		2019/20		2020/21	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2018		10/2019		10/2020
Crush	85,000	84,500	90,500	89,500	98,000	93,000
Extr. Rate, 999.9999	0.179	0.179	0.179	0.179	0.179	0.179
Beginning Stocks	568	568	501	501	558	1,091
Production	15,232	15,142	16,218	16,020	17,562	16,647
MY Imports	783	783	800	850	1,000	700
Total Supply	16,583	16,493	17,519	17,371	19,120	18,438
MY Exports	197	197	175	180	150	200
Industrial Dom. Cons.	0	0	0	0	0	0
Food Use Dom. Cons.	15,885	15,795	16,786	16,100	18,370	16,850
Feed Waste Dom. Cons.	0	0	0	0	0	0
Total Dom. Cons.	15,885	15,795	16,786	16,100	18,370	16,850
Ending Stocks	501	501	558	1,091	600	1,388
Total Distribution	16,583	16,493	17,519	17,371	19,120	18,438

**Table 8. Rapeseed Oil**

PSD Table						
Country	China, Peoples Republic of					
Commodity	Oil, Rapeseed (1000 tons)					
	2018/19		2019/20		2020/21	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2018		10/2019		10/2020
Crush	16,475	16,600	15,450	15,000	15,300	15,300
Extr. Rate, 999.9999	0.39	0.39	0.39	0.39	0.39	0.39
Beginning Stocks	1,741	1,741	1,271	1,307	839	1,052
Production	6,425	6,474	6,026	5,850	5,967	5,967
MY Imports	1,507	1,507	1,700	1,700	1,600	1,650
Total Supply	9,673	9,722	8,997	8,857	8,406	8,669
MY Exports	15	15	5	5	10	10
Industrial Dom. Cons.	0	0	0	0	0	0
Food Use Dom. Cons.	8,387	8,400	8,153	7,800	7,646	7,900
Feed Waste Dom. Cons.	0	0	0	0	0	0
Total Dom. Cons.	8,387	8,400	8,153	7,800	7,646	7,900
Ending Stocks	1,271	1,307	839	1,052	750	759
Total Distribution	9,673	9,722	8,997	8,857	8,406	8,669

**Table 9. Sunflower Seed Oil**

PSD Table						
Country	China, Peoples Republic of					
Commodity	Oil, Rapeseed (1000 tons)					
	2018/19		2019/20		2020/21	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2018		10/2019		10/2020
Crush	1,300	2,189	1,875	2,060	2,050	2,130
Extr. Rate, 999.9999	0.359	0.359	0.358	0.358	0.359	0.359
Beginning Stocks	0	0	0	0	0	0
Production	466	785	672	738	735	764
MY Imports	1,032	1,032	1,600	1,650	1,500	1,400
Total Supply	1,498	1,817	2,272	2,388	2,235	2,164
MY Exports	2	2	2	2	2	2
Industrial Dom. Cons.	0	0	0	0	0	0
Food Use Dom. Cons.	1,496	1,815	2,270	2,386	2,233	2,162
Feed Waste Dom. Cons.	0	0	0	0	0	0
Total Dom. Cons.	1,496	1,815	2,270	2,386	2,233	2,162
Ending Stocks	0	0	0	0	0	0
Total Distribution	1,498	1,817	2,272	2,388	2,235	2,164

**Table 10. Palm Oil**

PSD Table						
Country	China, Peoples Republic of					
Commodity	Oil, Palm (1000 tons)					
	2018/19		2019/20		2020/21	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2018		10/2019		10/2020
Area Planted	0	0	0	0	0	0
Area Harvested	0	0	0	0	0	0
Trees	0	0	0	0	0	0
Beginning Stocks	495	495	247	709	292	649
Production	0	0	0	0	0	0
MY Imports	6,795	6,795	6,200	6,350	6,600	6,400
Total Supply	7,290	7,290	6,447	7,059	6,892	7,049
MY Exports	31	31	30	30	30	20
Industrial Dom. Cons.	2,500	2,300	2,250	2,380	2,400	2,430
Food Use Dom. Cons.	4,512	4,250	3,875	4,000	4,145	3,950
Feed Waste Dom. Cons.	0	0	0	0	0	0
Total Dom. Cons.	7,012	6,550	6,125	6,380	6,545	6,430
Ending Stocks	247	709	292	649	317	649
Total Distribution	7,290	7,290	6,447	7,059	6,892	7,049

**Attachments:**

No Attachments