

**Required Report:** Required - Public Distribution

**Date:** April 17, 2025

**Report Number:** PA2025-0001

**Report Name:** Oilseeds and Products Annual

**Country:** Paraguay

**Post:** Buenos Aires

**Report Category:** Oilseeds and Products

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**Report Highlights:**

Paraguay's soybean production is forecast to rebound to 10.9 million metric tons (MMT) in MY2025/26 on improved weather and modest acreage gains, following weather-driven losses the previous year. Crush is projected to rise to 3.4 MMT with higher domestic supply and improved crush margins. Soymeal and soy oil production are set to climb in tandem, with exports continuing to dominate. However, the industry remains constrained by rising input costs, limited credit, and chronic transport bottlenecks due to persistently low river levels that hinder barge logistics. Exports are expected to rise to 7.2 MMT, but future growth will depend almost entirely on the whims of Argentina's situation in addition to global prices and climactic conditions throughout the growing season.

# SOYBEANS

## Production

*MY2025/26*

Paraguay's soybean production is forecast to rise in marketing year (MY) 2025/26 to 10.9 million metric tons (MMT), up from the previous year due to improved yields and slightly expanded planted area. With the anticipated end of the La Niña weather pattern, producers are expecting a return to more typical rainfall and weather conditions, which should improve yields recovery and stabilize overall production.

Paraguay produces two soybean crops per year: the primary “zafra” crop, which is planted between late August and mid-November and harvested from late December through mid-March, and the second “zafríña” crop, typically planted in late January to early February and harvested from mid May through July. The zafra crop remains the country's principal soy crop, accounting for the vast majority of national production. The zafríña crop, while smaller in both area and yield, continues to around an additional 10 percent to the country's total production each year.

Zafríña Soybeans in Alto Parana Department in Early April



Source: FAS Buenos Aires

In MY2025/26, Post forecasts zafra soybean area at approximately 3.01 million hectares (MHA), with an additional 600,000 hectares planted in the zafriña season. Total planted area is projected to increase only slightly compared to last year, with an estimated net gain of 10,000 hectares, primarily from pasture, rough marginal areas of fields, and former rice area. While some analysts speculate Paraguay could eventually add 100,000 hectares over the next decade mostly in small annual increments of 10,000 HA or less, the country's true expansion potential remains limited. Most of the eastern and northern soybean-producing regions have already been developed, and new acreage would likely come from marginal or less productive lands.

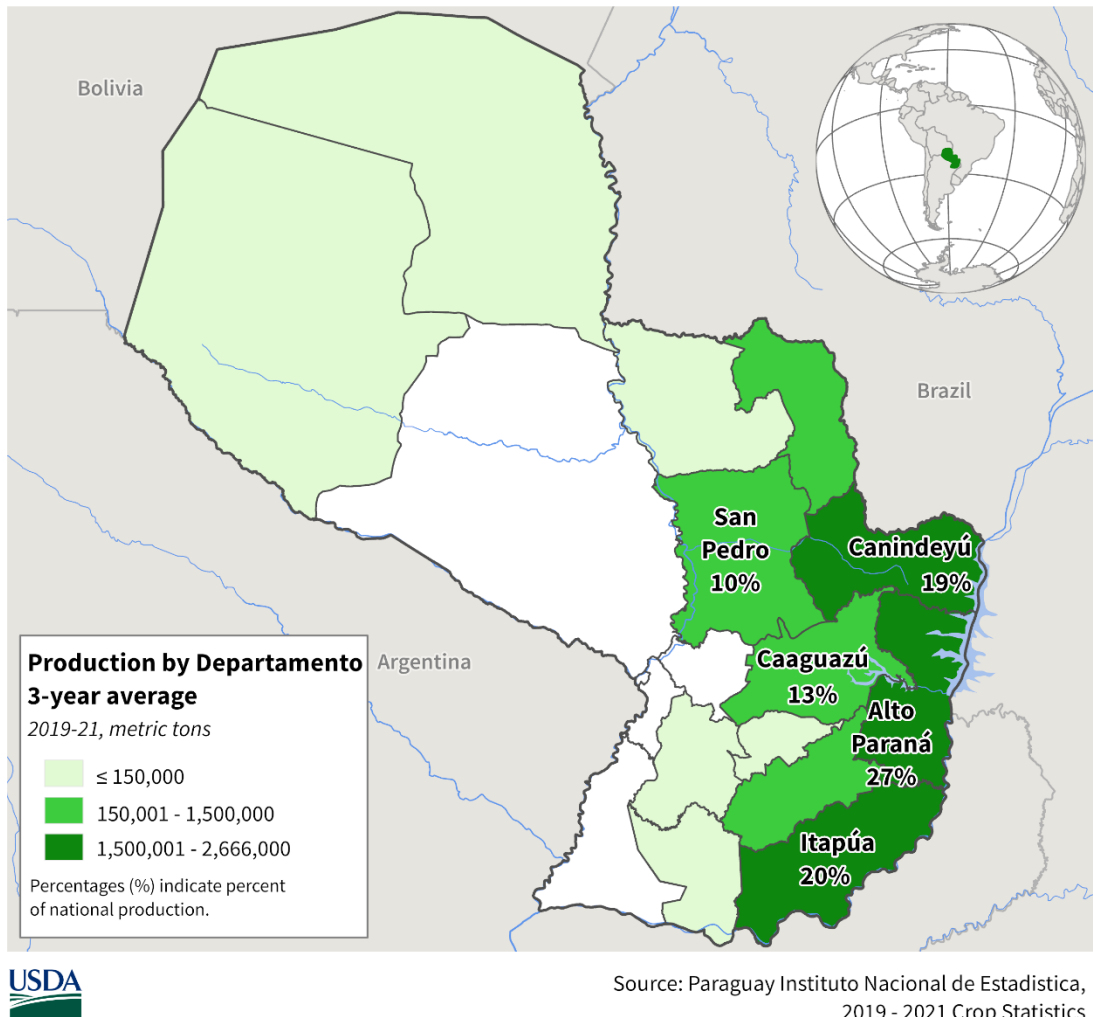
Expansion into the western Chaco region is considered improbable in the near term. Despite its size, the Chaco presents numerous agronomic and logistical challenges. Soils in the region lack phosphorus and other key nutrients, requiring heavy fertilizer applications, and persistent rainfall during winter months complicates fieldwork and cover cropping. Furthermore, Paraguayan environmental regulations limit new cultivation through strict deforestation laws, allowing conversion only on select natural pasture lands. Even those parcels deemed cultivable face high development costs and typically yield below national averages resulting more often than not in negative margins. Consequently, most experienced industry analysts believe that without a significant and sustained increase in global soybean prices, expansion into the Chaco will remain limited.

Yields in MY2025/26 are forecast to average between 3.3 and 3.4 metric tons per hectare in the zafra crop, assuming normal weather. However, in peri-urban areas and regions with security concerns, some producers have abandoned planting corn altogether due to high theft risk and transitioned almost entirely to soybeans and wheat, further consolidating soy's dominance in the production mix. In these areas, planting corn necessitates hiring round-the-clock security, rendering it economically unviable. These shifts are expected to continue to support stable or slightly expanding soybean acreage in central production zones near urban areas.

Crop rotation practices in Paraguay are gradually evolving. Historically, many producers planted two successive soybean crops (soy-on-soy), but this practice has declined gradually over the last seven years due to its negative impacts on soil health and long-term yields. Agronomists now recommend rotating soy with corn, oats, or wheat, or utilizing cover crops in the offseason to control pests and improve soil structure. While double cropping with corn remains common, there has been a modest rise in alternative crops such as peanuts, sorghum, sesame, and chia, which could displace small areas of soybean in coming years due to low soy prices and relatively better margins for niche crops.

Production costs in Paraguay continue to rise, with estimates for MY2025/26 reaching approximately \$500 per hectare for legal seed, fertilizers, crop protection, and operational inputs. Compared to neighboring countries, Paraguayan producers often apply more insecticides and herbicides due to higher pest pressure. Additionally, the country's acidic soils require regular applications of calcium to improve pH levels and nutrient uptake. These factors contribute to higher input costs and make profitability highly sensitive to global soybean prices. Compounding the challenge is the lack of access to affordable credit for many farmers. While some larger operations are profitable, many small and medium-sized producers remain burdened by debt and high financing costs.

## Paraguay: Soybean Production



Source: FAS International Production Assessment Division

Post anticipates zafra production at 9.9 MMT, with yields averaging 3.4 tons per hectare, somewhat below trend but reflective of slim margins and constrained input applications. Zafriña production is projected at approximately 1 MMT tons on lower average yields of around 1.8 tons per hectare. The tighter planting window for the second crop, which is caused by earlier harvesting of the first crop in recent seasons driven by warming weather and shortened growing seasons, also limits potential expansion in zafriña soybeans, as more producers shift to corn during this period.

Other oilseeds remain limited in scale. Canola, once planted in small volumes, is expected to decline further and may disappear entirely next year. Peanuts are gaining interest, particularly among Mennonite producers who have begun developing local processing capacity. While data is scarce, peanut yields appear favorable, and if prices remain competitive relative to soy, further expansion is possible. However, aflatoxin contamination remains a major challenge, particularly for exports to the European Union, limiting Paraguay's ability to grow its peanut trade.



MY2024/25

Post revises its soybean production estimate for Paraguay in marketing year (MY) 2024/25 downward to 9.7 million metric tons (MMT), 6 percent reduction from Post's earlier projections.

This adjustment reflects the impact of erratic and adverse weather conditions during critical periods of the crop's development, particularly the prolonged dry and hot spell from late December through early

February, which coincided with the reproductive phase of the main soybean crop (zafra). Despite some late season rainfall and a slight reprieve in temperatures, the damage to yield potential in much of the zafra crop was irreversible.

Paraguay experienced substantial weather variability across its soybean growing regions, with reports of highly localized rainfall. Some fields receiving sufficient moisture while adjacent fields remained parched. This patchy rainfall distribution led to considerable regional disparities in yields. The most severely affected departments included San Pedro, Canindeyú, and northern Alto Paraná, where rainfall deficiencies significantly curtailed production. In contrast, southern Alto Paraná and Itapúa benefited from more favorable conditions, helping to mitigate national-level losses.

The Zafra soybean harvest was completed by the 3<sup>rd</sup> week of March with the Zafrina harvest just began at time of writing. From early April additional rains will not affect final yields as yields were already finalized before the rains began. Some early Zafrina soy is expected to yield as high as 2.5 MT/HA but the overall yields will be much lower, closer to an average of 1.6 MT/HA.



Source: FAS Buenos Aires

Planting for the zafrina crop, which constitutes a smaller share of total production, was also negatively impacted by weather anomalies. Unusual rainfall patterns in September and October delayed planting and restricted fieldwork. Combined with the dry conditions during the critical January to February window, zafrina acreage was reduced, and production prospects lowered. While the zafrina harvest contributes a smaller portion of national output, the cumulative effect of these disruptions has led to a modest decline in total harvested area and output.

Estimated average national yields for MY2024/25 are now forecast at approximately 2.9 MT per hectare, down 25 percent from the previous year's record yields. In the Chaco region where soybean production remains relatively new and largely unmonitored. Limited visibility on crop conditions makes

it difficult to assess its contribution to national totals. Early reports from the region, which received adequate rainfall during key development windows, suggest average yields of around 2.6 tons per hectare may be achievable.

Financial pressures on producers remain serious. Estimated direct production costs for soybeans this season reached approximately \$800 per hectare, of which \$600 is inputs such as seed, fertilizer, pesticides, and fuel. With declining farm-gate prices, many producers are expected to break even only if they own the land they cultivate. Those farming on leased land are widely expected to incur losses.

While early April brought consistent rainfall and the crop had entered the grain maturation phase, the 2024/25 season will ultimately be remembered for its sharp weather swings and the challenges they posed for producers across the country.

## **Consumption and Crush**

### *MY2025/26*

Post forecasts soybean crush in Paraguay will increase in MY2025/26 to approximately 3.4 million metric tons (MMT), up from the previous year due to higher domestic production and a normalization of export flows. Improved availability of new crop in Argentina and renewed momentum in Argentine soybean processing are expected to push Paraguay's crushers to utilize 70 to 80 percent of installed capacity, among the highest levels in the last three years. Total national crush capacity is estimated at 4.0 to 4.5 MMT, though utilization rates have historically remained well below this due to volatility in both supply and prices.

Crushing activity in Paraguay remains closely tied to developments in Argentina, which is the dominant buyer of Paraguayan soybeans. With Argentina emerging from several consecutive drought years, Paraguayan crushers expect more consistent demand and better market conditions in MY2025/26.

New crush capacity is also expected to come online in 2025 in the western Chaco region. A 240,000 MT facility developed by Mennonite colonies is scheduled to begin operations in May 2025 after challenges in development and construction. The plant is primarily intended to supply soymeal to local dairy herds, though surplus oil is expected to be available for export. However, infrastructure limitations, particularly electricity supply pose challenges to its viability and ability to reach full potential. While much of the output will be consumed internally within the colonies, some exportable volumes will likely be generated, offering a small but notable addition to national processing potential.

Despite optimism in the industry, constraints persist. Paraguay's crushers are structurally disadvantaged in oil refining, and most facilities are configured primarily for meal production. In times of poor margins, processors often choose to shut down operations entirely rather than operate at a loss, especially when oil prices do not justify the cost of partial runs. Furthermore, persistent low river levels caused by years of drought continue to hamper navigation along the Paraguay River, raising freight costs and delaying deliveries to Argentina's processing hub in Rosario. While rainfall in upstream regions of Brazil and Bolivia has marginally improved navigability, river conditions remain a critical bottleneck in Paraguay's soybean logistics chain.

Post estimates current crush utilization low at around 50 percent but expects this figure to rise during peak harvest months. However, long-term utilization and competitiveness remain tied to international price dynamics, logistical efficiency, and Argentine demand.

Paraguay's biofuels sector, while often cited as a future growth area, has yet to achieve meaningful development. The Omega Green biodiesel facility, long touted as a transformative project, is still under construction in Puerto Santa Rosa (Villeta) and unlikely to become operational in 2025. Paraguay currently maintains a mandatory 5 percent biodiesel blend, but biodiesel remains costlier than conventional diesel, and compliance is often inconsistent. Several small biodiesel plants exist, all of which use soy oil as a feedstock, but output is limited, and logistical inefficiencies constrain broader market penetration. Moreover, a tax on biofuels under the current law further erodes the competitiveness of domestic biofuel producers.

The only major disruption to current trade and crush expectations would be the implementation of the European Union's deforestation regulation (EUDR). Should Argentina establish a compliant traceability program, it may absorb more Paraguayan beans for crushing and re-export to Europe. This shift could temporarily boost Paraguayan soybean exports but complicate domestic crush dynamics.

#### *Domestic Consumption*

Domestic consumption of soybeans, soymeal, and soy oil remains minimal. Whole bean consumption is negligible beyond seed use, which those in the industry estimate at 300,000 to 350,000 MT annually. The bulk of Paraguay's soybeans are either exported or crushed for meal and oil bound for international markets. Absent new industrial users or policy incentives, domestic demand is not expected to grow significantly in the near term.

Soymeal consumption is largely confined to the country's very small poultry, swine, and dairy sectors. These industries have seen modest growth, particularly pork production oriented toward Taiwan, but most remain small-scale and fragmented. Paraguay's poultry industry is primarily geared toward domestic consumption, and with limited local market growth, feed demand is expected to remain flat. Structural constraints including limited vertical integration, fragmented production chains, and weak infrastructure continue to hinder expansion in these sectors.

Similarly, soybean oil consumption remains low. While the expansion of the biodiesel industry could significantly alter this outlook, its realization remains speculative. Until large-scale biofuel operations are functional, and policy support is clarified, Paraguay's domestic soy oil demand will remain stagnant. A single large biodiesel plant capable of switching between FAME and vegetable oil currently operates with an estimated capacity of 60 to 70 million liters, but its contribution to overall oil demand is minimal.

#### *MY2024/25*

Post revises its soybean crush estimate for Paraguay in marketing year MY2024/25 downward by 300,000 metric tons (MT) with tighter supplies due to weather related production losses and sustained strong exports to Argentina. Total crush in MY/CY 2024 was approximately 2.7 MMT, reflecting a moderate decline from the previous year. Dry and hot conditions from December through February coincided with the critical reproductive stages of the soybean crop reduced yields, curbing the volume of

soybeans available for domestic crushing. Continued high demand from Argentine crushers further diverted supplies away from Paraguayan facilities.

The Paraguayan crushing industry ended calendar year 2024 with the lowest monthly volumes recorded in nearly a decade. Crushing activity began to slow in September and continued declining through year-end, with several plants ceasing operations entirely by October. Annual utilization of total installed crush capacity, estimated at 4.1 MMT, fell to just 61 percent, the lowest in ten years excluding the exceptional drought year of 2022. While that earlier downturn was caused primarily by poor harvests, the reduction in 2024 was driven by competitive pressure from Argentine buyers and farmers' reluctance to sell. Many Argentine producers withheld soybean sales for extended periods in anticipation of more favorable economic policies or improved prices.

Crushing volumes in early 2025 are showing signs of slight recovery but remained below seasonal norms. Total crush reached 131,000 MT in January, 259,000 MT in February, and 270,000 MT in March, reaching 660,000 MT for the first quarter of the year. This is below the same period the previous year when first quarter crush surpassed 750,000 MT. Nevertheless, March figures suggested a modest rebound, contingent on the harvest season progressing normally and export demand leveling off.

One of the defining challenges in the current marketing year has been the issue of low protein content in the soybean crop, which industry analysts attribute to a particularly cloudy growing season. Protein concentration in soybeans is heavily influenced by solar radiation during the grain-filling stage; lower-than-normal sunlight and cooler temperatures during this critical period contributed to depressed protein levels. In response, crushers operated cautiously, slowing processing rates in an effort to maintain product quality. While Paraguay's plants are typically capable of running at 80 to 90 percent of capacity at that time of year January to March has seen operations closer to 50 percent in many facilities.

The lower protein content not only affects domestic crushing margins but also limits the value of soybean meal in export markets, especially in regions where protein specifications are critical for livestock rations. Argentine buyers, operating some of the world's largest and most advanced crush facilities, opted to import Paraguayan soybeans despite quality concerns, as operating costs for underutilized plants in Argentina are significantly higher than those in Paraguay. For Argentine processors, importing lower-protein Paraguayan soybeans proved more cost-effective than operating at idle capacity or shutting down plants entirely.

Overall, the MY2023/24 crush performance reflects the increasingly integrated nature of the regional soy complex. Paraguay's soybean processing sector, which has expanded steadily since the early 2010s, remains competitive thanks to proximity to river transport routes, investments in infrastructure, and a growing capacity to target high-value export markets. Major processing hubs located along the Paraguay and Paraná Rivers facilitate the flow of soymeal to countries such as Chile, Colombia, and Brazil, while soybean oil is increasingly exported to Europe and other South American markets.



Soybeans in Alto Parana Department



Source: FAS Buenos Aires

## Trade

### *MY2025/26*

Soybean exports from Paraguay are forecast to rise to 7.2 million MMT in Marketing Year MY2025/26, reflecting a recovery from the slight downturn the previous year. The decline in exports during MY2024/25 driven by a combination of reduced production and an increase in domestic crushing activity, temporarily will divert supplies from the export market. Improved harvest conditions and continued strong demand from Argentine crushers combined with a stabilization in local crush, are expected to facilitate greater export availability in the coming year.

Paraguay's crushing industry continues to rely heavily on exports of soymeal and oil, with approximately 95 percent of output destined for foreign markets. Southeast Asia, Chile, and Argentina are key buyers of meal. Exports to China remain non-existent both due to China's preference to import whole beans and Paraguay's continued recognition of Taiwan. Given sufficient demand and favorable

margins, Paraguay could potentially expand exports to new markets in Asia and the region, but price competitiveness and infrastructure limitations remain barriers.

Brazil remains a secondary but stable destination for Paraguayan soybeans, accounting for roughly 10 percent of total exports each year. This share is expected to remain relatively flat over the coming year. The potential for growth in exports to Brazil is limited by several factors, including increasing Brazilian soybean production, limited logistical integration between the two countries near production areas, and Argentina's dominant purchasing role, which continues to absorb the majority of Paraguay's exportable supply.

Nevertheless, Paraguay's soybean trade faces ongoing logistical challenges that could temper export growth. As a landlocked nation, Paraguay relies heavily on barge transport along the Paraguay and Paraná Rivers to reach international markets. In early 2025, sediment buildup in the Paraguay River disrupted navigation and delayed shipments to Argentina's main crushing hub in Rosario which are expected to continue.

Despite these risks, Paraguay's export volumes are expected to remain strong in MY2025/26. Rising demand from Argentina, adequate soybean availability, and continued flows to Brazil should boost exports. However, continued investment in transport infrastructure and regional coordination will be essential to sustain competitiveness and mitigate supply chain disruptions in the years ahead.

Levels of the Paraná and Paraguay rivers, both crucial highways for Paraguay's exports, remain low. This adds logistical complications and costs to all exports. These challenges are expected to persist as it would take substantial, sustained rainfall further north to improve water levels. Due to this, barges are only loaded at 70 percent of their capacity so as not to sit too low in the river or risk sinking. Low river levels increase time and costs for vessels to reach their destinations down river.

Barges normally float in a convoy of 3 to 4 barges with one lead boat pushing or moving the others downriver. But due to low points in the river, boats must stop several times enroute to disassemble the 3 to 4 boats to move one by one through these points and then reassemble the flotilla to continue, adding even more time and costs.

### *MY2024/25*

Exports for MY 2024/25 are projected at 6.5 MMT, a decrease of nearly 1.4 MMT from the previous year, as Argentine production rebounds following a record drought. The reduction in exports is also influenced by increased domestic crush, with crush projected to rebound as fewer soybeans are exported to be crushed in Argentina. Any droughts in Argentina are reflected in Paraguayan exports for one to two years after.

Paraguay's soybean trade began this year below the same time the previous year. From the MY2024/25 harvest, soybean shipments in the first three months of the year to date totaled 814,000 MT, with 93 percent of those exports to Argentina. Delays caused by low river levels and sediment build up were a contributing factor to a 14 percent decline in soybean exports during the first three months of 2025 compared to the same period in 2024. Such infrastructure constraints remain a persistent challenge for Paraguay's export logistics.

## Stocks

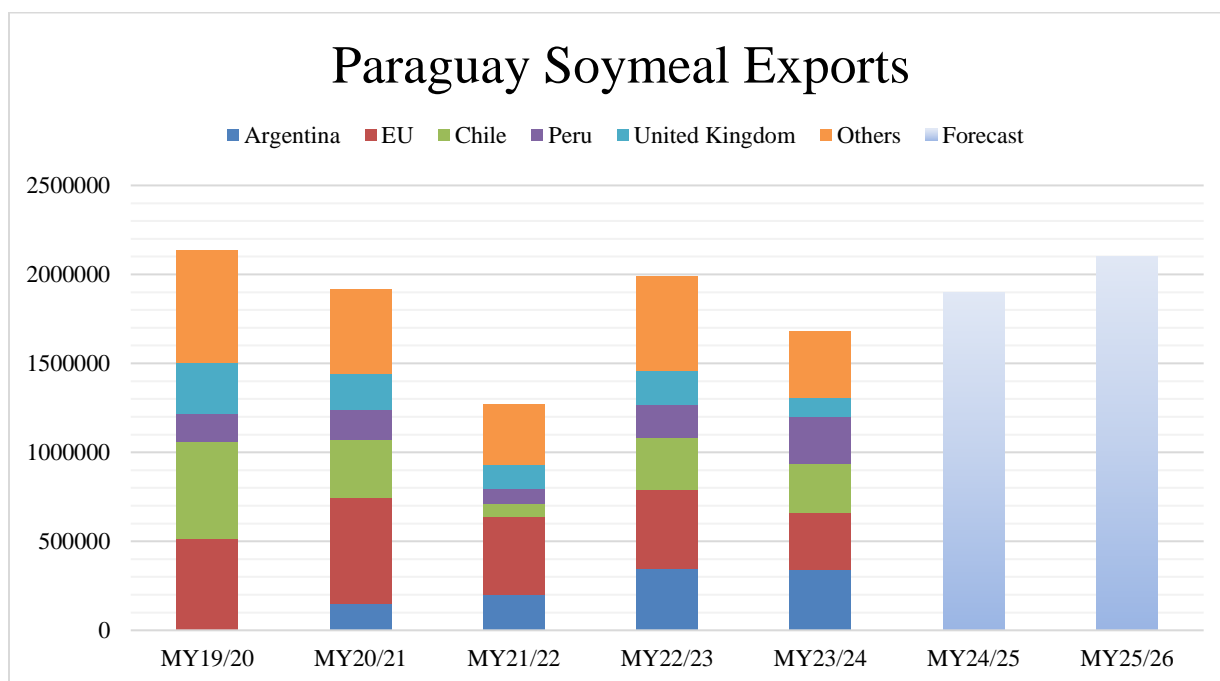
Stocks are generally equal at the end of each year as the carry in from the previous year with little variation. Most stocks in Paraguay are held by crushers who always need to keep some stocks on hand to keep their plants operating.

Paraguay traditionally maintains minimal soybean, meal, or oil stocks due to both infrastructure and climatic constraints. Most producers and processors operate with limited on-farm or commercial storage capacity, a result of the country's underdeveloped storage infrastructure and the high costs associated with building and maintaining silos in a tropical environment. Additionally, Paraguay's hot and humid climate significantly reduces the shelf life of raw soybeans and soybean meal, discouraging long-term storage. As a result, the country's oilseed supply chain operates on a just-in-time basis, with producers preferring to sell shortly after harvest, either directly to exporters or to Argentina for processing.

Looking ahead, any expansion in Paraguay's storage capacity whether through public-private partnerships, cooperative investment, or multinational trading firms could significantly alter stockholding patterns. Improved storage infrastructure would enable greater control over marketing timelines, reduce post-harvest losses, and strengthen the domestic crush industry by ensuring consistent year-round supply availability. Nonetheless, unless storage challenges related to climate and cost are addressed, stock levels are expected to remain low, and most soybeans will continue to be sold or crushed shortly after harvest.

## SOYMEAL

Production of both soymeal and soy oil are set to rise in MY2025/26 on higher crush with more domestic production on hand to supply Paraguay's crushers and the country's crushers look to utilize more of their capacity than in recent years.

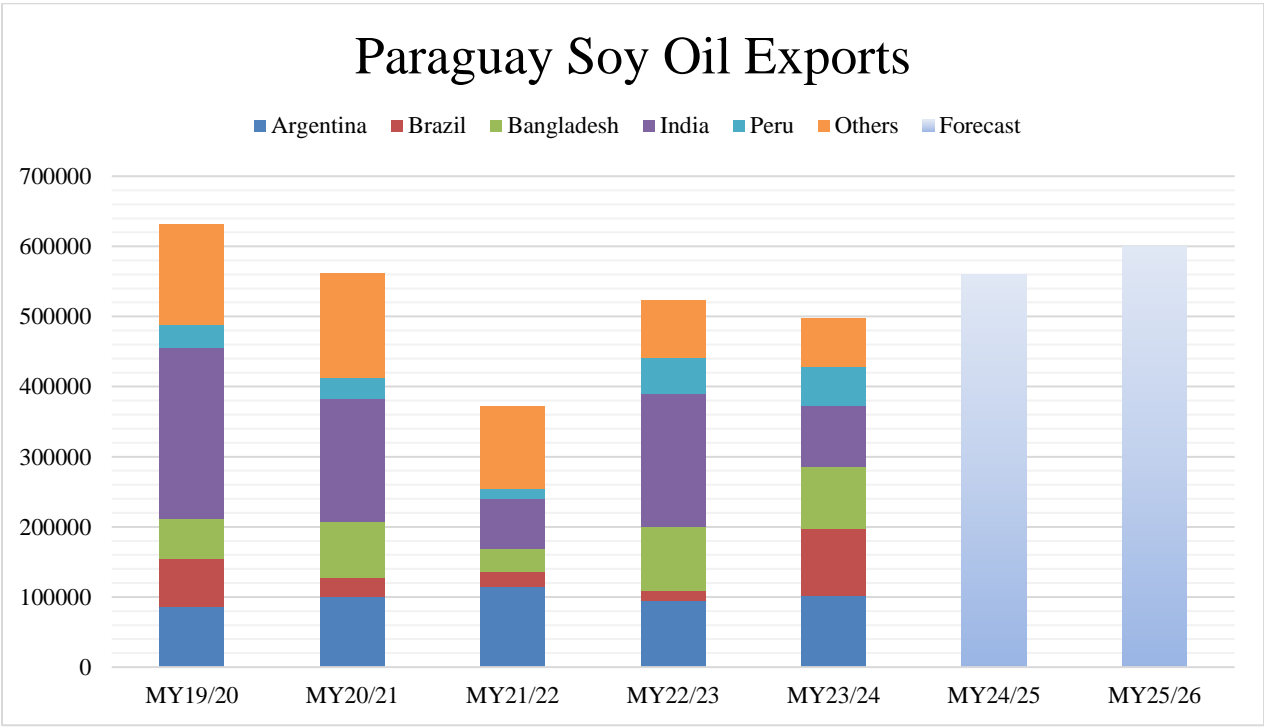


Source: FAS Buenos Aires with Trade Data Monitor, Inc Data and Post Forecasts

Post forecasts soymeal production at 2.6 MMT. While some of this soymeal will be fed domestically the vast majority will be bound for export markets. The EU is expected to return to Paraguay’s top market for soymeal with Chile coming in second. Argentina will continue to be an important market but less so than the last two years as Argentine crushers recover from the drought years and Argentina consumes more of its own domestically produced soymeal. Domestic meal consumption is expected to remain minimal with insignificant growth in the coming year. Paraguay’s export-oriented oilseed strategy will continue to prioritize whole bean shipments, limiting meal output growth in the near term.

SOY OIL

Soy oil production is also forecast up slightly at 646,000 MT with higher crush and crush rate. Paraguay’s soy oil production remains modest and closely mirrors fluctuations in domestic crush volumes, given the limited processing capacity. Paraguayan crushers have been running at a slightly higher crush rate the previous two years which is expected to continue into the next marketing year. Paraguay’s soy oil production is also focused on the export market. Argentina will continue to be Paraguay’s top export market. While Brazil was the second market last year, its importance is expected to diminish next year. Traders in the industry expect a return to the dominance of India and Bangladesh buying more soy oil from Paraguay in MY2025/26 as they report interest from these buyers assuming prices remain stable.



Source: FAS Buenos Aires with Trade Data Monitor, Inc. Data and Post Forecasts



Despite growing interest in renewable energy, including biodiesel, Paraguay currently lacks a large-scale domestic biodiesel mandate or refining infrastructure, limiting domestic soy oil consumption. While the new processing investment the western Chaco may boost long-term production capacity, it is unlikely to significantly influence short-term production growth. While Paraguay will remain a small, but consistent soy oil exporter, with future growth contingent on expanded domestic crush capacity and policy shifts that incentivize local industrial use.

### Production, Supply, and Demand Statistical Tables

Oilseed, Soybean Market Year Begins	2023/2024		2024/2025		2025/2026	
	Jan 2024		Jan 2025		Jan 2026	
Paraguay	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted (1000 HA)	3750	3560	3850	3600	0	3610
Area Harvested (1000 HA)	3750	3560	3850	3510	0	3610
Beginning Stocks (1000 MT)	367	367	286	216	0	61
Production (1000 MT)	11000	10600	10700	9700	0	10900
MY Imports (1000 MT)	6	6	20	5	0	5
Total Supply (1000 MT)	11373	10973	11006	9921	0	10966
MY Exports (1000 MT)	7987	7897	7300	6500	0	7200
Crush (1000 MT)	3000	2600	3100	3100	0	3400
Food Use Dom. Cons. (1000 MT)	0	0	0	0	0	0
Feed Waste Dom. Cons. (1000 MT)	100	260	175	260	0	260
Total Dom. Cons. (1000 MT)	3100	2860	3275	3360	0	3660
Ending Stocks (1000 MT)	286	216	431	61	0	106
Total Distribution (1000 MT)	11373	10973	11006	9921	0	10966
Yield (MT/HA)	2.9333	2.9775	2.7792	2.7635	0	3.0194
(1000 HA) ,(1000 MT) ,(MT/HA)						
OFFICIAL DATA CAN BE ACCESSED AT: <a href="#">PSD Online Advanced Query</a>						

Meal, Soybean Market Year Begins	2023/2024		2024/2025		2025/2026	
	Jan 2024		Jan 2025		Jan 2026	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Paraguay						
Crush (1000 MT)	3000	2600	3100	3100	0	3400
Extr. Rate, 999.9999 (PERCENT)	0.757	0.6996	0.7571	0.76	0	0.76
Beginning Stocks (1000 MT)	220	220	208	56	0	62
Production (1000 MT)	2271	1819	2347	2356	0	2584
MY Imports (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	2491	2039	2555	2412	0	2646
MY Exports (1000 MT)	1683	1683	1725	1900	0	2100
Industrial Dom. Cons. (1000 MT)	0	0	0	0	0	0
Food Use Dom. Cons. (1000 MT)	0	0	0	0	0	0
Feed Waste Dom. Cons. (1000 MT)	600	300	630	450	0	475
Total Dom. Cons. (1000 MT)	600	300	630	450	0	475
Ending Stocks (1000 MT)	208	56	200	62	0	71
Total Distribution (1000 MT)	2491	2039	2555	2412	0	2646
(1000 MT) ,(PERCENT)						
OFFICIAL DATA CAN BE ACCESSED AT: <a href="#">PSD Online Advanced Query</a>						

OFFICIAL DATA CAN BE ACCESSED AT: [PSD Online Advanced Query](#)

Oil, Soybean Market Year Begins	2023/2024		2024/2025		2025/2026	
	Jan 2024		Jan 2025		Jan 2026	
Paraguay	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
<b>Crush</b> (1000 MT)	3000	2600	3100	3100	0	3400
<b>Extr. Rate, 999.9999</b> (PERCENT)	0.19	0.2038	0.19	0.2042	0	0.19
<b>Beginning Stocks</b> (1000 MT)	80	80	81	61	0	80
<b>Production</b> (1000 MT)	570	530	589	633	0	646
<b>MY Imports</b> (1000 MT)	3	3	1	1	0	1
<b>Total Supply</b> (1000 MT)	653	613	671	695	0	727
<b>MY Exports</b> (1000 MT)	497	497	550	560	0	600
<b>Industrial Dom. Cons.</b> (1000 MT)	0	0	0	0	0	0
<b>Food Use Dom. Cons.</b> (1000 MT)	75	55	79	55	0	60
<b>Feed Waste Dom. Cons.</b> (1000 MT)	0	0	0	0	0	0
<b>Total Dom. Cons.</b> (1000 MT)	75	55	79	55	0	60
<b>Ending Stocks</b> (1000 MT)	81	61	42	80	0	67
<b>Total Distribution</b> (1000 MT)	653	613	671	695	0	727
(1000 MT) ,(PERCENT)						

**Attachments:**

No Attachments