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Report Highlights:

FAS China forecasts soybean production to fall to 17.5 million metric tons (MMT) in marketing year (MY) 21/22 from an estimated 18.5 MMT the previous year due to a shift in planted area to corn production. With domestic corn prices currently near a six-year high and corn subsidies up, farmers are switching from soybeans to corn, particularly in China's northeastern grain belt. Soybean imports are forecast to reach 102 MMT in MY21/22 and an estimated 100 MMT in the current marketing year to meet modestly growing soybean meal demand for feed.

Summary

FAS China forecasts soybean crush and soybean imports will increase slightly in marketing year (MY) 21/22 based on anticipated modest growth in feed demand. Soybean imports are forecast to reach 102 million metric tons (MMT) in MY21/22, up from an estimated 100 MMT in MY20/21. Domestic soybean production is projected to fall by 1 MMT to 17.5 MMT in MY21/22, reflecting a drop in planted area as farmers switch to corn on higher prices and subsidies. Smaller soybean and cottonseed production in MY21/22 will be partly offset by moderate gains in rapeseed and peanut production. Vegetable oil consumption is forecast to grow in MY21/22, driven by both food and feed use, while vegetable oil imports will be down slightly to 11.6 MMT due to higher domestic production.

[Exchange rate: \$1=RMB6.9 in 2020; \$1=RMB6.4 in 2021]

Production

China's overall oilseed production is forecast at 61.6 MMT in MY21/22, down slightly from an estimated 62.2 MMT in MY20/21 based on moderate growth in rapeseed and peanut production offset by reduced soybean and cotton seed production.

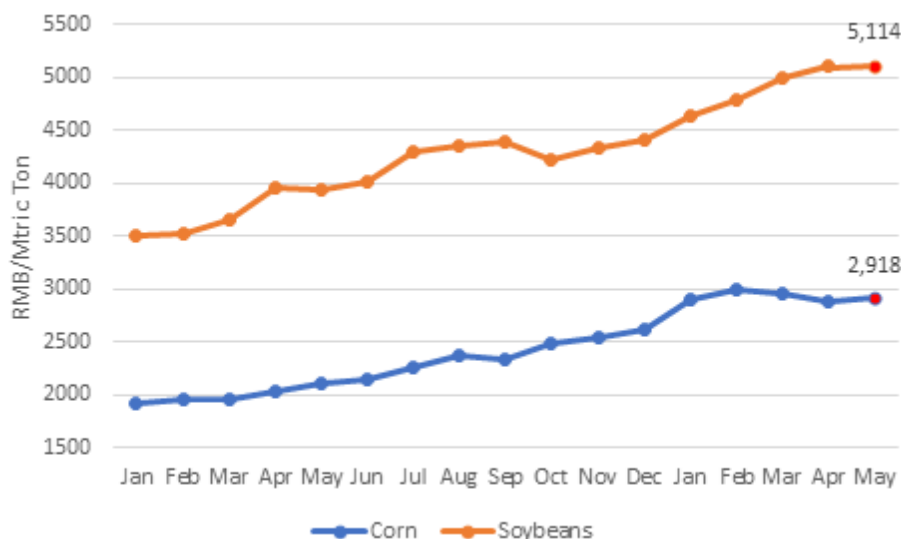
Soybeans

Soybean production is forecast to fall to 17.5 MMT in MY21/22 from an estimated 18.5 MMT in MY20/21 reflecting a loss of area to corn production. Soybean area is forecast at 9 million hectares (MHa) in MY21/22, a projected decrease of over 5 percent compared to the previous marketing year. This decline reflects farmers switching to corn in response to higher corn prices in MY20/21 and an increase in the corn planting subsidy for MY21/22. MY19/20 soybean production is estimated at 17.3 MMT based on unfavorable weather conditions and an estimated planted area lower than the official government figure.

According to industry sources, the sharp increase in corn prices in 2020 and 2021 has increased corn acreage at the expense of soybeans, particularly in China's northeastern grain belt. Corn prices are currently near a six-year high, with the spot market price rising since January 2020 after being stagnant throughout 2019. The spot market price for soybeans has also been increasing since early 2020. However, the expected return on corn is more than double that of soybeans based on an estimated per unit yield of corn being 3.5 times that of soybeans.

Corn subsidies relative to soybean subsidies have also increased. For example, the Heilongjiang provincial government increased the corn planting subsidy for MY21/22 while maintaining the soybean subsidy at the current level. Separately, reduced cotton area in the Yellow River region due to stagnant, low profits is expected to bolster corn planted area more than soybean area.

Chart 1. China: Corn and Food Soybean Spot Market Prices
(Jan 2020 to May 2021; Monthly Average; RMB/Ton)



Source: China JCI Consulting Co.

Chinese government and industry estimates for MY21/22 soybean production range from 16.6 MMT by a leading Chinese industry source to 18.6 MMT per the Ministry of Agriculture and Rural Affairs (MARA). On area, MARA forecast MY21/22 soybean acreage at 9.35 MHa, down 5.4 percent from its estimate of 9.88 MHa for the previous marketing year, while China’s National Grain and Oils Information Center (CNGOIC) put overall MY21/22 soybean area at 9.2 MHa, down 7.3 percent from the previous year. The CNGOIC forecast includes 4.3 MHa in Heilongjiang, a 12.4 percent decline for the top soybean producing province. Likewise, CNGOIC projects declining soybean planted area in the other grain belt provinces of Jilin and Inner Mongolia. According to the Heilongjiang Soybean Association (HSA), the province had planted roughly 3.44 MHa of soybeans as of May 22 (nearing the end of the planting season), in contrast with its total soy acreage of 4.78 MHa in the 2020 season. Based on current planted area, HAS projects the province’s soybean acreage will decrease by at least 1.1 MHa in MY21/22, or 22 percent compared with last year.

Soybean sowing for MY21/22 was generally completed by the end of May. Throughout most of the Northeast, adequate rainfall, sunshine, and temperature facilitated smooth sprouting. Crop growth has been normal with no adverse weather events through June 25. Management practices including intercropping and crop rotation (soybean and corn), along with enhanced technical extension, are expected to facilitate a stable soybean yield in MY21/22.

Rapeseed

Rapeseed production is forecast to reach 14 MMT in MY21/22 compared to 13.5 MMT in MY20/21. The increase reflects a slight expansion in acreage and higher yield due to generally good weather conditions.

Industry sources indicate that rapeseed area has expanded moderately in the Yangtze River region, including Sichuan, Hubei, and Hunan, mainly driven by local demand for rapeseed oil and rising

rapeseed prices in 2020. In addition, rapeseed planting was boosted somewhat by increased domestic tourism during the period of COVID-19 travel restrictions, with an uptick in visitors coming to see the rapeseed flowering. The CNGOIC forecast for MY21/22 rapeseed production is a record 14.5 MMT, up about 3 percent from the previous year, based on good yield and planted area of 6.4 MHa, a 2.2 percent increase. CNGOIC put production for the main rapeseed producing province of Sichuan at 3.28 MMT in MY21/22, up slightly from an estimated 3.2 MMT in MY20/21. Estimated combined production for Sichuan, Hubei, and Hunan is 8.06 MMT, accounting for 55.6 percent of total production in MY21/22. The Hubei Agricultural and Rural Affairs Department projected that MY21/22 rapeseed production will exceed that of the previous year based on a 5 percent area gain.

MY21/22 rapeseed was planted in favorable weather conditions and grew with adequate rainfall and relatively higher temperature facilitating good yield. Marketing of the MY21/22 crop peaked in June, with farm-gate prices up by over 25 percent compared to the previous year.

Peanuts

Forecast MY21/22 peanut production is 18 MMT, up 2.3 percent from the previous year based on a 2.2 percent area expansion. The moderate increase of peanut area is fueled by a stable and relatively high peanut price since the harvest of 2020, which continues to ensure comparatively higher profits from peanut farming versus competing crops.

Feed Demand

Growth in feed demand continues to support rising soybean meal (SBM) use. Feed production is expected to continue growing modestly in the coming marketing year. MY21/22 soybean crush is forecast to reach 100 MMT compared to an estimated 97.5 MMT in MY20/21, reflecting slight growth in SBM feed demand.

The results from a MARA survey indicate that feed production for the swine and ruminant sectors drove total feed production up by 20 percent during the first four months of 2021 as compared to the same period in the previous year.

Table 1. China: Feed Production (January – April 2021)

	Total	Swine	Layer	Broiler	Ruminant	Aquaculture
Production MMT	88.46	41.17	10.47	27.0	4.6	4.11
Year-on-Year Change (percent)	+20.1	+74.2	-11.5	-7.6	+18.6	-0.5

Source: MARA

According to CNGOIC, compound feed production will be about 257 MMT in 2021, an increase of 26.7 MMT or 11.6 percent over the previous year. This estimate represents a 40.8 MMT growth in compound feed production compared to 2018, when the African Swine Fever (ASF) outbreak began. The CNGOIC forecast for MY21/22 soybean crush is 101.5 MMT compared to an estimated 98.5 MMT in MY20/21, while the comparable figures from MARA’s June report put soybean crush at 100.7 MMT in MY21/22 and 98 MMT the previous year.

The swine sector witnessed additional ASF outbreaks and animal health complications beginning in late 2020, which reduced the inventory of breeding sows and piglets. These losses continued through the first quarter of 2021 as ASF outbreaks were reported in multiple provinces. Additional information is available in the USDA GAIN report [Livestock Report April 29](#).

Shrinking swine sector profits may limit the growth of SBM consumption at current prices. According to MARA, pork prices have fallen for 19 consecutive weeks, with prices during the first week of June averaging RMB29.45 (\$4.60)/Kg, down 36 percent compared to the same period in 2020. MARA reports that profits from swine production were down nearly 80 percent year-on-year in April, while industry sources estimate that swine profits are close to the break-even point. On the other hand, Chinese government purchases of pork for the state reserve may support pork prices and help maintain SBM feed demand by the pork sector. A government announcement dated June 9, “Optimizing the Government’s Regulatory System for Pork Reserve and Work Plan for Ensuring Pork Supply at Stable Prices,” lays out plans to stabilize prices and profits in the sector. Details of the plan are not publicly available.

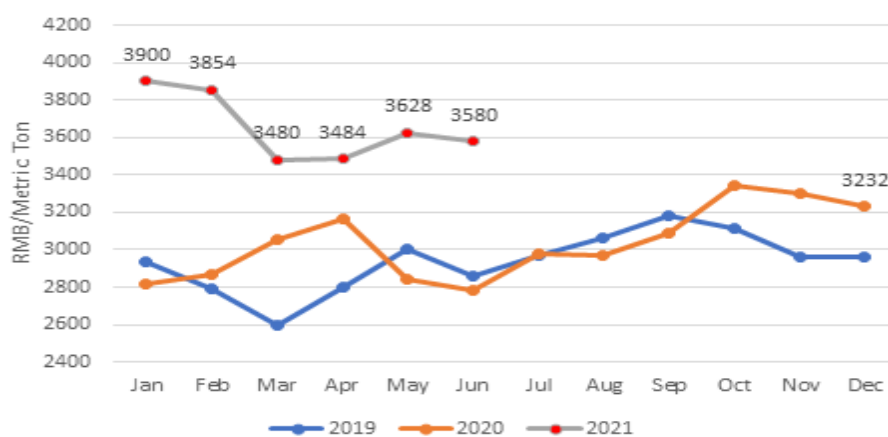
Based on price data from China’s National Bureau of Statistics (NBS), which show steady growth in freshwater seafood prices throughout 2021 as compared to the previous year, aquaculture feed demand is projected to rebound during the second half of 2021. Likewise ruminant animal feed is expected to grow during the remainder of 2021, given steady increases in beef and mutton production during the first five months of 2021.

Feed Protein Content

China’s SBM demand, soybean imports, and SBM prices have all been on the rise in recent years. This has triggered Chinese government and industry concerns about “feed security” and prompted efforts to promote a lower protein ratio in feed and the use of substitutes for soybeans and corn.

In the latest manifestation of the feed security discussion in China, the National Animal Nutrition Guiding Committee published a plan in April advocating a reduction in the inclusion rate of SBM and corn in swine and poultry feed. The plan aims to cut China’s annual SBM use by 12 MMT. Recommended SBM substitutes are rapeseed meal, cotton seed meal, peanut meal, sunflower seed meal, sesame seed meal, corn by-products, DDGS, palm meal, flax seed meal, and other plant-derived protein ingredients. However, industry sources are skeptical that SBM and corn substitutes will have a significant impact on China’s demand for imported soybeans and corn.

Chart 2. China: SBM Spot Market Price Surged Since Early 2021
(Monthly in RMB/Ton)



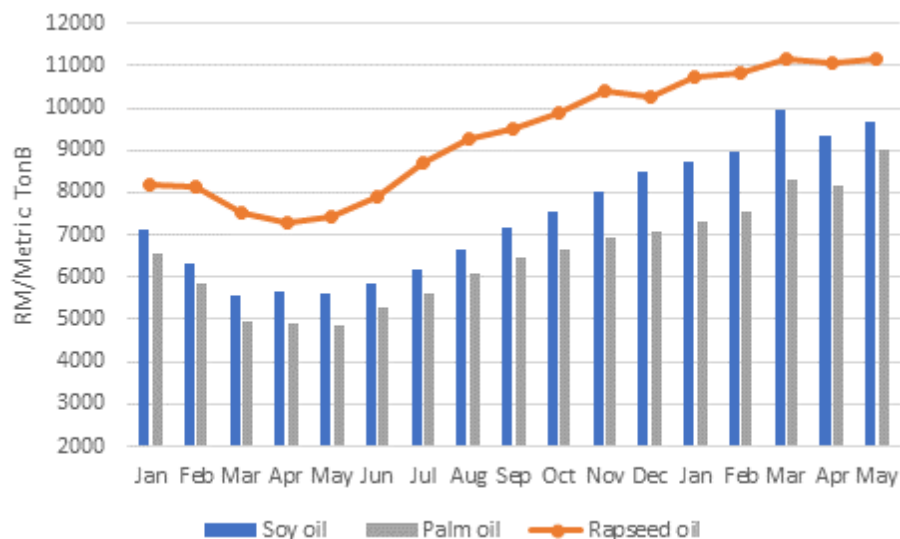
Source: China JCI Consulting Co.

Vegetable Oil Demand

Vegetable oil consumption is expected to continue growing in MY21/22 supported by stable demand for home use and the food service sector. Total food use vegetable oil is forecast at 36 MMT in MY21/22, up from an estimated 35.4 MMT in MY20/21. NBS data indicate that food service revenue was up by nearly 70 percent in January-April 2021 compared to the same period in 2020 during the beginning of COVID-19 restrictions. Likewise, during the first four months of 2021, the retail sales value of vegetable oils increased by over 9 percent year-on-year. CNGOIC estimated total food use vegetable oil consumption at 36.7 MMT in MY 20/21 and projects a 2.3 percent increase to 37.6 MMT in MY21/22.

Feed use of soybean oil is forecast at 2 MMT in MY21/22, unchanged from the estimated use in MY20/21. Chinese animal nutrition experts confirm that vegetable oil use for feed is a widespread practice in the feed production sector, with the vegetable oil inclusion rate varying based on feed type and price/availability of major feed ingredients. The vegetable oil ratio in feed increased during 2020 and 2021 in response to increased use of wheat and rice to replace higher-priced corn, with the oil adding calories and improving palatability.

Chart 3. China: Spot Market Price for Major Vegetable Oils
(RMB/Ton; Jan 2020 to May 2021)



Source: China JCI Consulting Co.

Imports

Soybean and Rapeseed

MY21/22 soybean imports are forecast at 102 MMT, a moderate increase from an estimated 100 MMT in MY20/21, reflecting modest growth in feed demand.

Preliminary soybean imports for the first 8 months of MY20/21 exceeded 64 MMT, up 6.2 MMT or 10.6 percent compared to the previous year. The import growth reflects China's growing demand for SBM and soybean oil, and the Chinese government's concern about maintaining an adequate soybean supply and stocks at a time when global soybean prices are on the rise.

Soybean imports will continue to be buoyed by reduced rapeseed imports due to trade tensions with Canada, which supplies the bulk of China's rapeseed imports. MY21/22 rapeseed imports are forecast at 3 MMT, unchanged from the estimate for MY20/21. For comparison, China's rapeseed imports averaged 4.2 MMT per year from MY14/15 through MY19/20 before the China-Canada trade friction began.

Forecasts for MY21/22 soybean imports vary among Chinese government and industry sources from 100.5 MMT to 102 MMT, while MY20/21 estimates range from 98 MMT to 100.4 MMT.

Rapeseed Meal and Sunflower Seed Meal

China's rapeseed meal imports are forecast at 1.9 MMT in MY21/22, unchanged from the previous year. Likewise, MY21/22 sunflower seed meal imports are forecast unchanged from MY20/21 at 1.8 MMT. Growth in rapeseed meal and sunflower seed meal imports will be limited by a greater supply of domestically produced SBM at competitive prices.

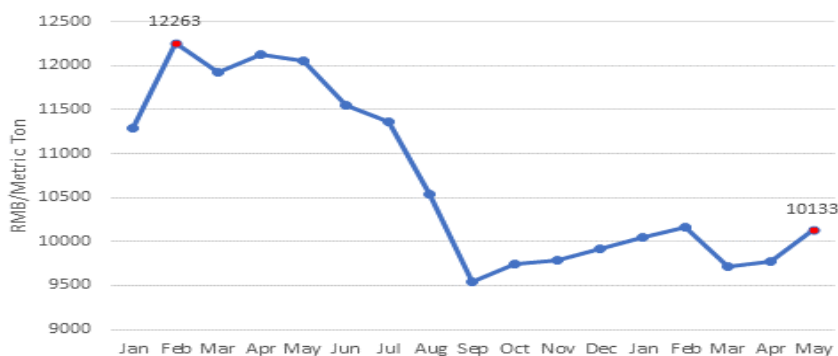
China's 10-year ban on fishing in the Yangtze River was fully implemented in the beginning of 2021, pushing up aquatic product prices sharply during the 2nd quarter of 2021. Increased profits for

aquaculture have incentivized farmers to actively invest in aquaculture production and feed. It is expected that production of aquafeed will continue to grow from June to September, supporting continued demand for rapeseed meal. Sunflower seed meal imports, 99 percent of which are supplied by Ukraine, enjoy a price advantage over other protein meals. However, given the continuing dominance of SBM, the overall impact of imported rapeseed meal and sunflower seed meal on the protein meal market will remain limited.

Fishmeal

Driven by steady growth in the aquaculture sector, China’s fishmeal demand continues to be strong, with imports forecast to reach 1.5 MMT in 2021. Aquaculture accounts for over 70 percent of China’s fishmeal use, much of which goes to feed shrimp and high-end marine fish species. Given China’s large and expanding aquaculture sector, fishmeal imports are generally large when global supply is adequate, and prices are cost-effective. Fishmeal imports remained strong during the first four months of 2021, with a total import volume of about 0.6 MMT, significantly higher than the 0.38 MMT during the same period of the previous year.

Chart 4. China: Spot Market Price for Imported Fish Meal (Jan 2020 to May 2021; Monthly Average at RMB/Ton)



Source: China JCI Consulting Co.

Vegetable Oil

MY21/22 total vegetable oil imports are forecast at 11.6 MMT, down from an estimated 11.9 MMT in MY20/21 based on higher domestic production. Larger soybean imports in MY20/21 and MY21/22 are projected to increase soybean crush volume and boost the supply of domestically produced vegetable oil. This will limit opportunities for additional vegetable oil imports.

Palm oil imports are forecast at 6.7 MMT in MY21/22, unchanged from MY20/21. Palm oil demand for food processing, particularly instant noodle production, is expected to show growth, but home and food service use will be constrained by greater demand for and adequate supply of soybean and other vegetable oils. Soybean oil imports are forecast at 0.9 MMT in MY21/22 compared to an estimated 1 MMT in MY20/21. Rapeseed oil imports are forecast at 1.9 MMT, down slightly from an estimated 2.1 MMT in MY20/21. Finally, sunflower seed oil imports are projected at 1.7 MMT in MY21/22, unchanged from the previous year.

Oilseeds PSD Tables

Table 1. China: Soybeans

Commodity	Oilseed, Soybean (1000 tons; 1000 Ha)					
	2019/20		2020/21		2021/22	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2019		10/2020		10/2021
Area Planted	9,300	9,000	9,900	9,500	9,300	9,000
Area Harvested	9,300	9,000	9,866	9,500	9,600	9,000
Beginning Stocks	19,455	19,455	26,798	26,098	31,798	28,598
Production	18,100	17,300	19,600	18,500	19,000	17,500
MY Imports	98,533	98,533	100,000	100,000	103,000	102,000
Total Supply	136,088	135,288	146,398	144,598	153,798	148,098
MY Exports	90	90	100	100	100	90
Crush	91,500	91,000	96,000	97,500	100,000	100,000
Food Use Dom. Cons.	13,400	13,700	13,900	13,900	14,800	14,200
Feed Waste Dom. Cons.	4,300	4,400	4,600	4,500	4,900	4,800
Total Dom. Cons.	109,200	109,100	114,500	115,900	119,700	119,000
Ending Stocks	26,798	26,098	31,798	28,598	33,998	29,008
Total Distribution	136,088	135,288	146,398	144,598	153,798	148,098

Table 2. China: Rapeseed

Commodity	Oilseed, Rapeseed (1000 tons;1000 Ha)					
	2019/20		2020/21		2021/22	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2019		10/2020		10/2021
Area Planted	0	6,500	0	6,680	0	6,800
Area Harvested	6,583	6,500	6,650	6,680	6,700	6,800
Beginning Stocks	1,195	1,195	1,253	1,003	1,603	1,253
Production	13,485	13,100	13,700	13,500	13,800	14,000
MY Imports	2,558	2,558	3,200	3,000	2,800	3,000
Total Supply	17,238	16,853	18,153	17,503	18,203	18,253
MY Exports	0	0	0	0	0	0
Crush	15,485	15,300	16,000	15,700	16,200	16,100
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	500	550	550	550	550	560
Total Dom. Cons.	15,985	15,850	16,550	16,250	16,750	16,660
Ending Stocks	1,253	1,003	1,603	1,253	1,453	1,593
Total Distribution	17,238	16,853	18,153	17,503	18,203	18,253

Meal PSD Tables

Table 3. China: Soybean Meal

Commodity	Meal, Soybean (1000 tons)					
	2019/20		2020/21		2021/22	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2019		10/2020		10/2021
Crush	91,500	91,000	96,000	97,500	100,000	100,000
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	72,468	72,080	76,032	77,220	79,200	79,200
MY Imports	51	51	60	90	60	70
Total Supply	72,519	72,131	76,092	77,310	79,260	79,270
MY Exports	1,012	1,012	1,250	1,100	1,250	1,000
Industrial Dom. Cons.	1,240	1,250	1,250	1,260	1,270	1,328
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	70,267	69,869	73,592	74,950	76,740	76,942
Total Dom. Cons.	71,507	71,119	74,842	76,210	78,010	78,270
Ending Stocks	0	0	0	0	0	0
Total Distribution	72,519	72,131	76,092	77,310	79,260	79,270

Table 4. China: Rapeseed Meal

Commodity	Meal, Rapeseed (1000 tons)					
	2019/20		2020/21		2021/22	
	USDA Official	Post Estimate	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2019		10/2020		10/2021
Crush	15,485	15,300	16,000	15,700	16,200	16,100
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	9,138	9,028	9,442	9,263	9,560	9,499
MY Imports	1,910	1,910	1,900	1,900	1,800	1,900
Total Supply	11,048	10,938	11,342	11,163	11,360	11,399
MY Exports	14	14	5	10	10	10
Industrial Dom. Cons.	473	450	475	450	476	450
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	10,561	10,474	10,862	10,703	10,874	10,939
Total Dom. Cons.	11,034	10,924	11,337	11,153	11,350	11,389
Ending Stocks	0	0	0	0	0	0
Total Distribution	11,048	10,938	11,342	11,163	11,360	11,399

Table 5. China: Sunflower Seed Meal

Commodity	Meal, Sunflower Seed (1000 tons)					
	2019/20		2020/21		2021/22	
	USDA Official	Post Estimate	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2019		10/2020		10/2021
Crush	1,875	1,389	1,900	1,279	1,790	1,330
Extr. Rate, 999.9999	0.545	0.545	0.545	0.547	0.545	0.545
Beginning Stocks	0	0	0	0	0	0
Production	1,022	757	1,036	700	976	725
MY Imports	2,052	2,052	1,700	1,800	1,800	1,800
Total Supply	3,074	2,809	2,736	2,500	2,776	2,525
MY Exports	14	14	10	15	15	10
Industrial Dom. Cons.	62	0	62	0	62	0
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	2,998	2,795	2,664	2,485	2,699	2,515
Total Dom. Cons.	3,060	2,795	2,726	2,485	2,761	2,515
Ending Stocks	0	0	0	0	0	0
Total Distribution	3,074	2,809	2,736	2,500	2,776	2,525
SBM Equivalent	1,875	1,389	1,900	1,279	1,790	1,330

Oil PSD Tables**Table 6. China: Soybean Oil**

Commodity	Oil, Soybean (1000 tons)					
	2019/20		2020/21		2021/22	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2019		10/2020		10/2021
Crush	91,500	91,000	96,000	97,500	100,000	100,000
Extr. Rate, 999.9999	0.179	0.179	0.179	0.179	0.179	0.179
Beginning Stocks	501	501	650	556	750	778
Production	16,397	16,310	17,203	17,472	17,920	17,920
MY Imports	1,000	1,000	1,200	1,000	1,175	900
Total Supply	17,898	17,811	19,053	19,028	19,845	19,598
MY Exports	155	155	50	50	150	100
Industrial Dom. Cons.	0	0	0	0	0	0
Food Use Dom. Cons.	17,093	16,100	18,253	16,200	18,920	16,600
Feed Waste Dom. Cons.	0	1,000	0	2,000	0	2,000
Total Dom. Cons.	17,093	17,100	18,253	18,200	18,920	18,600
Ending Stocks	650	556	750	778	775	898
Total Distribution	17,898	17,811	19,053	19,028	19,845	19,598

Table 7. China: Rapeseed Oil

Commodity	Oil, Rapeseed (1000 tons)					
	2019/20		2020/21		2021/22	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2019		10/2020		10/2021
Crush	15,485	15,300	16,000	15,700	16,200	16,100
Extr. Rate, 999.9999	0.39	0.39	0.39	0.39	0.39	0.39
Beginning Stocks	1,271	1,271	1,100	1,274	1,435	1,392
Production	6,039	5,967	6,240	6,123	6,318	6,279
MY Imports	1,940	1,940	2,350	2,100	2,050	1,900
Total Supply	9,250	9,178	9,690	9,497	9,803	9,571
MY Exports	4	4	5	5	5	5
Industrial Dom. Cons.	0	0	0	0	0	0
Food Use Dom. Cons.	8,146	7,900	8,250	8,100	8,300	8,200
Feed Waste Dom. Cons.	0	0	0	0	0	0
Total Dom. Cons.	8,146	7,900	8,250	8,100	8,300	8,200
Ending Stocks	1,100	1,274	1,435	1,392	1,498	1,366
Total Distribution	9,250	9,178	9,690	9,497	9,803	9,571

Table 8. China: Sunflower Seed Oil

Commodity	Oil, Rapeseed (1000 tons)					
	2019/20		2020/21		2021/22	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2019		10/2020		10/2021
Crush	1,875	1,389	1,900	1,279	1,790	1,330
Extr. Rate, 999.9999	0.358	0.359	0.358	0.358	0.359	0.359
Beginning Stocks	0	0	0	0	0	0
Production	672	498	681	458	642	477
MY Imports	1,749	1,749	1,700	1,700	2,000	1,700
Total Supply	2,421	2,247	2,381	2,158	2,642	2,177
MY Exports	3	3	3	2	3	2
Industrial Dom. Cons.	0	0	0	0	0	0
Food Use Dom. Cons.	2,418	2,244	2,378	2,156	2,639	2,175
Feed Waste Dom. Cons.	0	0	0	0	0	0
Total Dom. Cons.	2,418	2,244	2,378	2,156	2,639	2,175
Ending Stocks	0	0	0	0	0	0
Total Distribution	2,421	2,247	2,381	2,158	2,642	2,177

Table 9. China: Palm Oil

Commodity	Oil, Palm (1000 tons)					
	2019/20		2020/21		2021/22	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2019		10/2020		10/2021
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	247	247	500	683	500	803
Production	0	0	0	0	0	0
MY Imports	6,719	6,719	6,800	6,700	7,200	6,700
Total Supply	6,966	6,966	7,300	7,383	7,700	7,503
MY Exports	33	33	20	30	30	30
Industrial Dom. Cons.	2,350	2,350	2,400	2,450	2,450	2,500
Food Use Dom. Cons.	4,083	3,900	4,380	4,100	4,720	4,200
Feed Waste Dom. Cons.	0	0	0	0	0	0
Total Dom. Cons.	6,433	6,250	6,780	6,550	7,170	6,700
Ending Stocks	500	683	500	803	500	773
Total Distribution	6,966	6,966	7,300	7,383	7,700	7,503

Attachments:

No Attachments