

# OILSEEDS & OILS: MONTHLY OUTLOOK

MONTHLY VIEW ON GLOBAL MARKET

Nº 59 | April | 2019

<i><b>Ukraine</b> exported over 0.6 mln tonnes of sunflower oil to China</i>	<b>PRICES &amp; DEALS</b>	<b>2</b>
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## PRICES & DEALS

### WORLD OILSEED & BY-PRODUCTS PRICES

#### OILSEEDS - EXCHANGE MARKET

Commodity	Exchange/month	Country	Terms of delivery	03.05.19	26.04.19	19.04.19	12.04.19	05.04.19	29.03.19	Weekly change, USD/t	Weekly change, %
Soybeans	CBOT, May	USA	EXW	305,12	313,64	323,49	328,92	330,32	324,88	-8,5	-2,7%
Soybeans	BCA, Jul	Argentina	EXW	217,00	224,10	223,00	221,60	226,60	226,20	-7,1	-3,2%
Rapeseed	Euronext, May	France	FOB	411,06	412,30	410,83	407,61	405,95	401,82	-1,2	-0,3%
Canola	WCE, May	Canada	FOB	319,61	325,72	336,76	342,41	342,52	339,19	-6,1	-1,9%

#### BY-PRODUCTS - EXCHANGE MARKET

Commodity	Exchange/month	Country	Terms of delivery	03.05.19	26.04.19	19.04.19	12.04.19	05.04.19	29.03.19	Weekly change, USD/t	Weekly change, %
Soybean oil	CBOT, May	USA	EXW	600,32	606,72	634,94	638,24	642,65	625,23	-6,4	-1,1%
Palm oil crude	BMD, Jul	Malaysia	CPT-port	491,72	511,83	527,84	526,91	545,22	516,76	-20,1	-3,9%
Soybean meal 48%	CBOT, May	USA	EXW	322,32	330,58	334,22	339,40	339,51	337,86	-8,3	-2,5%

### CIS OILSEED & BY-PRODUCTS PRICES

#### CIS MARKET

Trade date Friday, April 26, compared with Friday, March 29

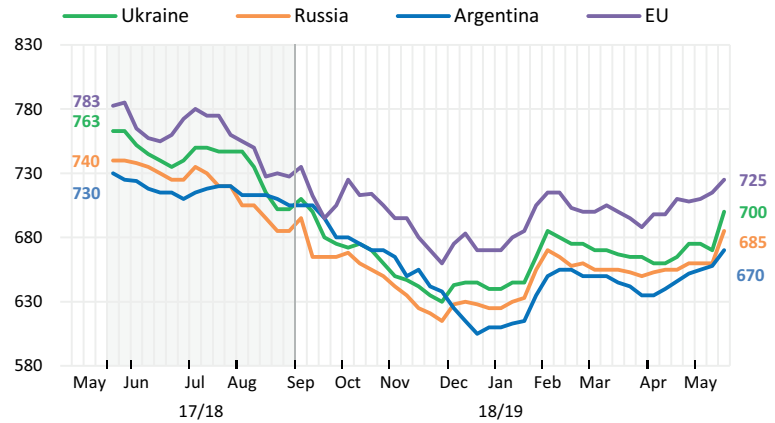
Commodity	Terms of delivery	Country			
		Ukraine, \$/MT		Russia (Southern region), \$/MT	
		average	monthly change	average	monthly change
Crude SFO, offers (May)	FOB	673	+13	660	+10
Crude SFO, bids (May)	FOB	663	+13	655	+15
Crude SFO, offers (June-September)	FOB	675	+10		
Crude SFO, bids (June-September)	FOB	668	+15		
Crude SFO, bids (April)	CPT	645	+9	RUR 42000	-200
High-oleic crude SFO, bids (April-May)	FOB	1015	+45		
Refined bottled SFO, offers (April)	FCA, USD/litre	0,78	-0,01		
Soybeans, bids (April)	CPT	314	-4		
Sunflower meal, offers (April)	FOB	210	+10		
Sunflower meal, bids (April)	FOB	200	+5		
Sunflower meal, offers (April-May)	DAP-Poland	215	0		
Sunflower meal, bids (April-May)	DAP-Poland	205	0		
Sunflower meal, offers (April-May)	DAP-Belarus	225	0		
Sunflower meal, bids (April-May)	DAP-Belarus	215	0		
Sunflower meal, bids (April)	CPT	188	+8		

#### WORLD MARKET

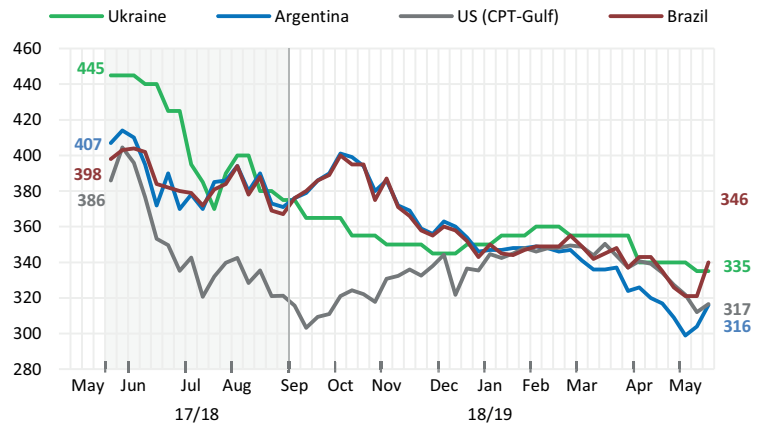
Commodity	Terms of delivery	Country					
		Brazil, \$/MT		Argentina, \$/MT		EU, \$/MT	
		average	weekly change	average	monthly change	average	monthly change
Crude SFO, offer	FOB			652	+17	708	+18
Soybeans, offer	FOB	326	-11	309	-15		
Soybean meal, offer	FOB	311	-1	311	-2		
Soybean oil, offer	FOB	638	+4	626	+13	740	+13
Sunflower seeds, offers	FOB			330	0		

PRICES & DEALS

PRICE DYNAMICS OF SUNFLOWER OIL (OFFER, FOB), USD/T



PRICE DYNAMICS OF SOYBEANS (OFFER, FOB), USD/T



TRADE DEALS ON THE OILSEED MARKET

Date	Buyer	Status*	Commodity	Volume, MT	Delivery time	Supplier	Cost, USD/MT, delivery terms
01.04.2019	China	B	soybeans	828`000	2018/19 MY	USA	
08.04.2019	Egypt (GASC)	AT	soybean oil	40`000	June 1-15		
			sunflower oil	15`000			
11.04.2019	Egypt (GASC)	B	soybean oil	116`000	June 1-15, June 15-30	Hakan Agro, Cargill Egypt Local, Alexseeds Local, ADM	\$676,67-\$709
			sunflower oil	53`500		Hakan Agro, ADM, Aston	
11.04.2019	Iran	B	soybean meal		April-June		

Status\*: B - bought; S - sold (export tender); TP – tender postponed, AT – announced tender; CT – cancelled tender.

## TOP MARKET NEWS

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### WORLD

- World exports of sunflower oil increased by 25% in the first quarter of 2019
- China bought another large batch of soybeans from the US
- Conab experts increase Brazilian soybean and corn production forecast
- Argentina: Buenos Aires Exchange analysts increased soybean production forecast for 2018/19 MY
- Rapeseed production in the EU may decline by more than 3% in 2019/20 MY
- French farmers were forced to destroy about 18 thousand hectares of rapeseed
- Algeria lowered the import of vegetable oils in the first quarter of 2019
- In 2019/20 MY Egypt will continue to increase imports of soybeans
- Iran purchased several batches of grain and soybean meal
- India increased potential of importing sunflower oil in 2018/19 MY

## TOP MARKET NEWS

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### UKRAINE

#### UKRAINE STARTED PLANTING SOYBEANS — MINISTRY OF AGRARIAN POLICY

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Ukrainian agrarians started the planting campaign of soybeans. As of April 17, agrarians planted the oilseed throughout the areas of 31 thsd ha, or 2% of the plan, declared the Ministry of Agrarian Policy and Food of Ukraine.

Generally, as of the reporting date agricultural enterprises already planted early spring grains and pulses throughout 2.1 mln ha (91%). In particular, the planted areas under spring wheat reached 150 thsd ha (90%), spring barley — 1.5 mln ha (94%), spring oats — 165 thsd ha, and peas — 283 thsd ha (83%).

Also, agrarians planted corn throughout 264 thsd ha, or 6% of the forecast. At the same time, agrarians planted sugar beet throughout 194 thsd ha (79%).

In addition, agrarians continued planting sunflower seed. As of the reporting date, Ukraine planted the oilseed throughout 1 mln ha.

At the same time, agrarians still continued providing additional fertilizing of winter grain areas — 7.5 mln ha (99%). In particular, agrarians already realized such works throughout 6.4 mln ha of winter wheat (99%), 113 thsd ha of winter rye (99%), and 993 thsd ha of winter barley (99%). In addition, agrarians provided additional fertilizing of winter rapeseed throughout 1.3 mln ha (99%).

#### UKRAINE EXPORTED OVER 0.6 MLN TONNES OF SUNFLOWER OIL TO CHINA — APK-INFORM

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According to APK-Inform figures, in the first half of 2018/19 MY (September-February) Ukraine exported 633 thsd tonnes of sunflower meal to China, against 34 thsd tonnes in the same period last season.

As a reminder, in the current season China reached the first position in the rating of countries-importers of Ukrainian sunflower meal.

For the first months of 2019, the trading rates of the product declined, due to some lowering of the Chinese consumer demand, as well as the purchasing prices. Thus, in January and February the export volumes of sunflower meal to China totaled 80 thsd tonnes each, against the maximum level in December 2018 at the level of 230 thsd tonnes. According to preliminary figures, in March 2019 the supplies were almost absent, and did not exceed 1 thsd tonnes, said the oilseed market analyst at APK-Inform Agency, Julia Ivanitskaya.

## TOP MARKET NEWS

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### UKRAINE

#### IN THE CURRENT SEASON, THE TOP-10 OF IMPORTERS OF UKRAINIAN SOYBEANS RECEIVED NEW MEMBERS

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For 5 months of 2018/19 MY, Ukraine shipped more than 1 mln tonnes of soybeans on foreign markets (44% of the forecast). At the same time, 10 countries purchased nearly 97% of the reporting volumes.

In the reporting period of the current MY, Turkey became the leader among countries-importers of the Ukrainian oilseed, and purchased more than 54% of foreign shipments of the raw materials. Belarus reached the second position in the list of importers, and increased the purchases of Ukrainian soybeans in 1.5 times compared with the same period of last season. In the first half of 2018/19 MY, Algeria took the third position in the rating, and showed the interest in purchasing of the Ukrainian oilseed for the first time. Also, Spain came to the TOP-10 of countries-importers, because doubled the purchasing volumes.

At the same time, Poland (down 56% compared with the same period in 2017/18 MY), Italy (down 70%), Egypt (down 89%), Greece (down 68%) and Lebanon (down 82%) decreased the shipments of Ukrainian soybeans.

#### APK-INFORM SPECIFIED THE KEY FOREIGN BUYERS OF UKRAINIAN AND RUSSIAN SUNFLOWER MEAL

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According to APK-Inform figures, in the first half of 2018/19 MY Ukraine exported more than 78% of the general produced volumes of sunflower meal/cake — nearly 2.5 mln tonnes in physical terms (53% of the forecast for the season), while Russia — 783.4 thsd tonnes, up 17.7 thsd tonnes compared with the same period last year.

For 6 months of the current season, China became the key country-importer of Ukrainian sunflower meal, due to its acute need in purchasing of the products, in terms of the insufficient level of supply. So, Ukraine supplied the record volume of 0.6 mln tonnes of sunflower meal to China.

In turn, Russia did not significantly change the geography of foreign supplies of the product. Turkey still kept the leading position, while the country's share in the export structure of Russian sunflower meal decreased by almost 25% comparison with the first half of 2017/18 MY — to 221.8 thsd tonnes.

## TOP MARKET NEWS

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### RUSSIA

#### IN THE CURRENT SEASON, RUSSIA TO INCREASE THE PRODUCTION OF VEGETABLE OILS — PROZERNO

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In the season-2018/19, the production of three types of vegetable oils (soybean, rapeseed, and sunflower oils) in Russia can reach 6.31 mln tonnes, an increase of 9.4% compared with last season, declared the General Director at LLC ProZerno, Vladimir Petrychenko.

According to the expert, rapeseed oil will demonstrate the most significant upward trend in the production rates — up 19.9%, to 0.53 mln tonnes. The production of sunflower oil can reach 5 mln tonnes (up 9.3%, compared with 2018), and soybean oil — 0.78 mln tonnes (up 3.7%).

In 2018/19 MY, the export volumes of the reporting types of vegetable oils will increase by 10.6% — to 3.19 mln tonnes.

At the same time, V.Petrychenko expected for decreasing of the exports of oilseed raw materials from Russia to 1.55 mln tonnes, against 1.64 mln tonnes in the previous year, because the country consumes most oilseeds for processing.

#### RUSSIA: IN THE FIRST HALF OF 2018/19 MY, THE IMPORTS OF SOYBEANS REACHED THE ABSOLUTE MAXIMUM LEVEL — APK-INFORM

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According to APK-Inform figures, in September-February of 2018/19 MY the import volumes of soybeans to Russia reached the absolute maximum level, and totaled 1.1 mln tonnes, an increase of 23% compared with the same period last season, and up 22% compared with the previous record fixed in 2016/17 MY (939 thsd tonnes).

In particular, in the reporting period Russia significantly increased soybean purchases from Brazil — to 566 thsd tonnes (up 62%), Uruguay — 353 thsd tonnes (up 8%), and Romania — 58 thsd tonnes (up 84%).

At the same time, in the first half of the current MY such countries as Paraguay and Argentina reduced the oilseed shipments to Russia by 18% and 78%, respectively.

Taking into account the updated figures, APK-Inform analysts kept the forecast of soybeans imports to Russia in the current season at the record level of 2.1 mln tonnes.

## TOP MARKET NEWS

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### RUSSIA

#### IN THE SEASON-2018/19, THE EXPORTS OF RUSSIAN SOYBEANS TO BREAK A RECORD — APK-INFORM

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For 5 months of the current MY, Russia exported almost 400 thsd tonnes of soybeans (including the shipments to countries of the Customs Union), an increase of 15% compared with the same period last season, which formed 38% of the general shipment volumes forecasted by APK-Inform analysts for the whole 2018/19 MY.

In particular, the reporting growth of shipments mainly developed, due to the active supplies of the oilseed from the Far Eastern and Siberian Federal Districts to China, as well as the current zero export duties established since 2015, the more convenient logistics system, and the attractive price environment.

In addition, Russia significantly increased the exports of soybeans to Belarus, which previously almost did not purchase the Russian oilseed, and preferred importing the Ukrainian one.

Taking into account the active shipments to China, as well as increasing of the share of Belarus, APK-Inform analysts increased the forecast of Russian soybean exports for the whole 2018/19 MY to 1.05 mln tonnes (up +27% compared with 2017/18 MY).

#### IN FIRST QUARTER OF 2019, RUSSIA PRODUCED OVER 1.3 MLN TONNES OF SUNFLOWER OIL — ROSSTAT

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In January-March of 2019, the general production volumes of crude sunflower oil and its fractions in Russia totaled 1.365 mln tonnes, up 6.1% compared with the figures in the same period last year, declared the Federal State Statistics Service (Rosstat) on April 15.

At the same time, the production of wheat and wheat-rye flour types in Russia increased by 2.7% compared with the same period last season, and totaled 2.084 mln tonnes, as well as confectionery products — up 1.2%, to 894 thsd tonnes.

Also, for the first three month of 2019 Russia slightly reduced the production of margarines by 7.6% — to 105 thsd tonnes.

#### IN THE FIRST HALF OF 2018/19 MY, RUSSIA REDUCED THE PRODUCTION AND EXPORTS OF SUNFLOWER OIL — APK-INFORM

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According to the updated figures of APK-Inform Agency, in September-February of 2018/19 MY Russia decreased the production and exports of sunflower oil to 2.5 mln tonnes (down 3% compared with the same period last season) and 1.1 mln tonnes (down 5%), respectively.

Rather moderate selling rates of the product, as well as decreasing of prices on both export and domestic markets of sunflower oil, became the main reasons for formation of the reporting trend.

In particular, in the first half of the season Egypt, which is the largest importer of Russian sunflower oil, almost halved the purchases compared with the same period last season — to 101 thsd tonnes. Also, in the first half of the season China reduced the purchases by almost one third — to 69 thsd tonnes.

At the same time, Iran and Turkey increased the imports of the Russian product in 3 times and up 10%, respectively.

According to APK-Inform analysts, in case of the further keeping of the downward trend in sunflower oil production and exports, the Agency can lower the forecasts of the figures in the current season.

## TOP MARKET NEWS

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### CIS

#### KAZAKHSTAN: AS OF APRIL 1, OILSEED STOCKS TOTALED 1 MLN TONNES

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As of April 1, 2019, the registered carry-over stocks of oilseeds in Kazakhstan totaled 1 mln tonnes, including 182.24 thsd tonnes in farming households, reported the Statistics Committee at the Ministry of National Economy of the Republic of Kazakhstan.

In particular, sunflower seed stocks totaled 417.62 thsd tonnes (including food sunflower seed — 396.6 thsd tonnes), safflower seed — 16.53 thsd tonnes, rapeseed — 156.77 thsd tonnes, soybeans — 59.44 thsd tonnes, flaxseed — 310.61 thsd tonnes, mustard seed — 17.25 thsd tonnes, and camelina — 880 tonnes.

#### IN THE CURRENT SEASON, BELARUS REDUCED THE IMPORTS OF UKRAINIAN SUNFLOWER MEAL

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In September-January of 2018/19 MY, Belarus reduced the purchases of sunflower meal from Ukraine by 27% compared with the same period last season — to 169 thsd tonnes. In the current season, the volumes decreased, mainly due to some changes in the priorities of Ukrainian exporters in the geography of the product shipments.

For 5 months of 2018/19 MY, the share of the Ukrainian product supplies on the domestic market of Belarus decreased to 77%, as opposed to 83% last season.

Belarusian buyers had to compensate the deficit with the growth of purchases of the Russian product, and as of January 2019 its share increased to 29%, against 15% in September 2018. Generally, for 5 months of the current season the share of Russian sunflower meal in the import structure increased to 23%, against 17% in the same period last MY.

#### IN THE CURRENT SEASON, BELARUS DOUBLED THE IMPORTS OF SUNFLOWER SEED — BELSTAT

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In September-February 2018/19 MY, Belarus almost increased the imports of sunflower seed to 28 thsd tonnes, up almost 2 times compared with the same period last season, which also became a new record of import figures for the reporting period, declared the National Statistical Committee of the Republic of Belarus (Belstat).

In particular, in the first half of the current season Belarus increased the purchases of sunflower seed from Russia — to 27 thsd tonnes (up 72%), or nearly 98% of the general import volumes of the oilseed.

Also, in the reporting period the imports of Moldavian sunflower seed increased in 4 times, while its share on the Belarusian market totaled not more than 2%.

SHIPMENTS

PORT SHIPMENTS OF OILSEED CARGOES IN MARCH-APRIL OF 2019

UKRAINE: SHIPMENT VOLUMES OF OILSEEDS BY PORTS IN MARCH-APRIL OF 2019, '000 TONNES

Port of shipment/ cargo	Cargo	Shipped volumes March 2019*	Shipped volumes April 2019
		export	export
Chornomorsk	sunflower meal	18	37
	sunflower oil	150	89
	soybean oil	9	7
	soybeans	55	47
Izmail	sunflower oil	6	0
	sunflower seed	0	5
Kherson	sunflower meal	65	59
	sunflower oil	3	0
	soybean meal	28	25
	soybeans	11	11
Mariupol	sunflower meal	24	16
	sunflower oil	6	0
	soybean meal	0	6
Mykolaiv	sunflower meal	56	96
	sunflower oil	269	215
	soybean oil	11	9
	soybeans	138	70
Odessa	sunflower seed	5	9
	sunflower oil	7	2
	soybeans	13	13
Pivdennyj (Yuzhny)	sunflower seed	9	0
	sunflower meal	84	27
	sunflower oil	116	157
	soybeans	16	40
Reni	rapeseed	5	0
	sunflower seed	35	11
	sunflower meal	16	0
SP Olvia	sunflower meal	0	25
<b>TOTAL</b>		<b>1 153</b>	<b>977</b>

\* updated shipment volumes according to recent reports

UKRAINE: OILSEED SHIPMENTS IN MARCH-APRIL OF 2019, '000 TONNES

Commodity	Exports	
	March 2019*	April 2019
Rapeseed	5	0
Rapeseed meal	0	0
Rapeseed oil	0	0
Sunflower seed	48	25
Sunflower meal	263	260
Sunflower oil	557	463
Soybeans	233	181
Soybean meal	28	31
Soybean oil	20	17

\* updated shipment volumes according to recent reports



## SHIPMENTS

### PORT SHIPMENTS OF OILSEED CARGOES IN MARCH-APRIL OF 2019

#### RUSSIA: SHIPMENT VOLUMES OF OILSEEDS BY PORTS IN MARCH-APRIL OF 2019, '000 TONNES

Port of shipment/cargo	Cargo	Shipped volumes	Shipped volumes
		March 2019*	April 2019
		export	export
Astrakhan	sunflower oil	45	43
Azov	sunflower seed	0	4
	sunflower meal	13	15
Bagaevskaya	sunflower seed	0	3
Balakovo	sunflower meal	0	3
	sunflower oil	0	5
Kaliningrad	rapeseed	0	4
	rapeseed meal	19	18
	rapeseed oil	6	9
	soybean meal	31	47
	soybean oil	53	55
	sunflower meal	0	1
Novorossiysk	sunflower oil	53	12
	sunflower seed	4	8
Rostov-on-Don	sunflower meal	62	49
	sunflower oil	77	64
St. Petersburg	rapeseed	0	4
Taganrog	sunflower seed	12	16
	sunflower oil	0	4
Taman	sunflower meal	5	5
	sunflower oil	51	42
Vladivostok	soybeans	4	0
Yeisk	sunflower oil	6	11
<b>TOTAL</b>		<b>438</b>	<b>423</b>

\* updated shipment volumes according to recent reports

#### RUSSIA: OILSEED SHIPMENTS IN MARCH-APRIL OF 2019, '000 TONNES

Commodity	Exports	
	March 2019*	April 2019
Rapeseed	0	8
Rapeseed meal	19	18
Rapeseed oil	6	9
Sunflower seed	16	31
Sunflower meal	79	74
Sunflower oil	231	181
Soybeans	4	0
Soybean meal	31	47
Soybean oil	53	55

\* updated shipment volumes according to recent reports

## STATISTICS (IN THE APPENDIX)

UKRAINE – FOREIGN TRADE WITH OILSEEDS AND BY-PRODUCTS IN MARCH 2019

RUSSIA – FOREIGN TRADE WITH OILSEEDS AND BY-PRODUCTS IN MARCH 2019

KAZAKHSTAN – FOREIGN TRADE WITH OILSEEDS AND BY-PRODUCTS IN MARCH 2019

## ANALYSIS

### SUPPLY & DEMAND BALANCES: UKRAINE

Supply and demand balances of three major oilseed crops in Ukraine

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	18/19 to 17/18	19/20 to 18/19
Beginning stocks	207,9	121,2	163,6	-41,7%	+35,0%
Planted areas, `000 ha	9 045,3	9 218,6	9 162,4	+1,9%	-0,6%
Harvested areas, `000 ha	8 869,6	9 145,0	9 036,3	+3,1%	-1,2%
<i>Yield in clean weight (APK-Inform), t/ha</i>	2,25	2,42	2,46	+7,5%	+1,6%
Production in clean weight (APK-Inform)	19 970,6	22 130,4	22 215,8	+10,8%	+0,4%
Imports	38,6	33,0	34,5	-14,4%	+4,7%
<b>Total supply</b>	<b>20 217,1</b>	<b>22 284,5</b>	<b>22 414,0</b>	<b>+10,2%</b>	<b>+0,6%</b>
Consumption	15 199,8	17 220,9	17 250,2	+13,3%	+0,2%
processing for oil	14 681,9	16 708,0	16 750,0	+13,8%	+0,3%
seeds	232,0	207,4	217,9	-10,6%	+5,1%
others	97,5	127,1	106,1	+30,4%	-16,5%
losses	188,4	178,4	176,2	-5,3%	-1,3%
Exports	4 896,1	4 900,0	4 990,0	+0,1%	+1,8%
<b>General distribution</b>	<b>20 095,9</b>	<b>22 120,9</b>	<b>22 240,2</b>	<b>+10,1%</b>	<b>+0,5%</b>
Ending stocks	121,2	163,6	173,8	+35,0%	+6,2%
<i>Stocks-to-distribution ratio</i>	0,6%	0,7%	0,8%		

Source: hereinafter, there are presented estimations and forecasts of APK-Inform Agency, based on figures of the State Statistics Service and customs statistics of Ukraine.

Supply and demand balances of sunflower seed in Ukraine

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	18/19 to 17/18	19/20 to 18/19
Beginning stocks	76,3	44,1	50,1	-42,2%	+13,6%
Planted areas, `000 ha	6 100,0	6 400,0	6 300,0	+4,9%	-1,6%
Harvested areas, `000 ha	6 060,7	6 356,5	6 256,5	+4,9%	-1,6%
<i>Yield in clean weight (APK-Inform), t/ha</i>	2,23	2,35	2,38	+5,8%	+1,2%
Production in clean weight (APK-Inform)	13 485,5	14 961,6	14 905,3	+10,9%	-0,4%
Imports	30,1	27,0	28,5	-10,2%	+5,7%
<b>Total supply</b>	<b>13 591,9</b>	<b>15 032,7</b>	<b>14 984,0</b>	<b>+10,6%</b>	<b>-0,3%</b>
Consumption	13 509,5	14 882,6	14 861,7	+10,2%	-0,1%
processing for oil	13 287,1	14 670,0	14 650,0	+10,4%	-0,1%
seeds	32,0	31,5	31,5	-1,6%	=
others	61,3	60,8	60,3	-0,8%	-0,8%
losses	129,1	120,3	119,9	-6,8%	-0,3%
Exports	38,3	100,0	60,0	up 2.6 times	-40,0%
<b>General distribution</b>	<b>13 547,8</b>	<b>14 982,6</b>	<b>14 921,7</b>	<b>+10,6%</b>	<b>-0,4%</b>
Ending stocks	44,1	50,1	62,2	+13,6%	+24,2%
<i>Stocks-to-distribution ratio</i>	0,3%	0,3%	0,4%		

## ANALYSIS

### SUPPLY & DEMAND BALANCES: UKRAINE

Supply and demand balances of rapeseed in Ukraine

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	18/19 to 17/18	19/20 to 18/19
Beginning stocks	44,3	39,3	22,3	-11,2%	-43,3%
Planted areas, `000 ha	945,5	1 078,6	1 362,4	+14,1%	+26,3%
Harvested areas, `000 ha	827,0	1 060,0	1 290,3	+28,2%	+21,7%
Yield in clean weight (APK-Inform), t/ha	2,7	2,7	2,8	-2,5%	+3,6%
Production in clean weight (APK-Inform)	2 272,7	2 841,3	3 582,8	+25,0%	+26,1%
Imports	6,2	5,0	5,0	-18,8%	=
<b>Total supply</b>	<b>2 323,2</b>	<b>2 885,6</b>	<b>3 610,1</b>	<b>+24,2%</b>	<b>+25,1%</b>
Consumption	165,4	363,3	528,5	up 2.2 times	+45,4%
processing for oil	140,5	338,0	500,0	up 2.4 times	+47,9%
seeds	8,6	10,9	10,4	+26,7%	-4,6%
losses	16,3	14,4	18,1	-11,3%	+25,1%
Exports	2 118,5	2 500,0	3 030,0	+18,0%	+21,2%
<b>General distribution</b>	<b>2 283,8</b>	<b>2 863,3</b>	<b>3 558,5</b>	<b>+25,4%</b>	<b>+24,3%</b>
Ending stocks	39,3	22,3	51,7	-43,3%	up 2.3 times
Stocks-to-distribution ratio	1,7%	0,8%	1,5%		

Supply and demand balances of soybeans in Ukraine

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	18/19 to 17/18	19/20 to 18/19
Beginning stocks	87,2	37,7	91,2	-56,8%	up 2.4 times
Planted areas, `000 ha	1 999,8	1 740,0	1 500,0	-13,0%	-13,8%
Harvested areas, `000 ha	1 981,9	1 728,5	1 489,5	-12,8%	-13,8%
Yield in clean weight (APK-Inform), t/ha	2,1	2,5	2,5	+17,8%	=
Production in clean weight (APK-Inform)	4 212,4	4 327,5	3 727,7	+2,7%	-13,9%
<i>additional estimations of the official harvest</i>	430	...	...	-	-
Imports	2,3	1,0	1,0	-56,8%	=
<b>Total supply</b>	<b>4 302,0</b>	<b>4 366,2</b>	<b>3 819,9</b>	<b>+1,5%</b>	<b>-12,5%</b>
Consumption	1 525,0	1 975,0	1 860,0	+29,5%	-5,8%
processing for oil	1 254,3	1 700,0	1 600,0	+35,5%	-5,9%
seeds	191,4	165,0	176,0	-13,8%	+6,7%
others	36,2	66,3	45,8	+83,0%	-31,0%
losses	43,0	43,7	38,2	+1,5%	-12,5%
Exports	2 739,3	2 300,0	1 900,0	-16,0%	-17,4%
<b>General distribution</b>	<b>4 264,3</b>	<b>4 275,0</b>	<b>3 760,0</b>	<b>+0,3%</b>	<b>-12,0%</b>
Ending stocks	37,7	91,2	59,9	up 2.4 times	-34,3%
Stocks-to-distribution ratio	0,9%	2,1%	1,6%		

Supply and demand balances of sunflower oil in Ukraine

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	18/19 to 17/18	19/20 to 18/19
Beginning stocks	135,7	82,7	93,4	-39,0%	+12,9%
Production	5 722,0	6 368,1	6 359,7	+11,3%	-0,1%
large-scale specialized enterprises	4 678,5	5 286,9	5 289,3	+13,0%	=
medium and small-scale enterprises	1 043,5	1 081,2	1 070,5	+3,6%	-1,0%
Imports	0,35	0,01	0,01	-97,2%	=
<b>Total supply</b>	<b>5 858,0</b>	<b>6 450,8</b>	<b>6 453,1</b>	<b>+10,1%</b>	<b>=</b>
Consumption	445,3	427,4	419,3	-4,0%	-1,9%
Exports	5 330,0	5 930,0	5 950,0	+11,3%	+0,3%
<b>General distribution</b>	<b>5 775,3</b>	<b>6 357,4</b>	<b>6 369,3</b>	<b>+10,1%</b>	<b>+0,2%</b>
Ending stocks	82,7	93,4	83,9	+12,9%	-10,2%
Stocks-to-distribution ratio	1,4%	1,5%	1,3%		

## ANALYSIS

### SUPPLY & DEMAND BALANCES: UKRAINE

Supply and demand balances of rapeseed oil in Ukraine

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	18/19 to 17/18	19/20 to 18/19
Beginning stocks	0,7	0,6	0,4	-15,9%	-27,1%
Production	59,5	144,8	214,8	up 2.4 times	+48,3%
Imports	1,4	1,4	1,4	+0,9%	=
<b>Total supply</b>	<b>61,6</b>	<b>146,8</b>	<b>216,6</b>	<b>up 2.4 times</b>	<b>+47,5%</b>
Consumption	1,0	1,4	2,0	+40,0%	+42,9%
Exports	60,0	145,0	214,0	up 2.4 times	+47,6%
<b>General distribution</b>	<b>61,0</b>	<b>146,4</b>	<b>216,0</b>	<b>up 2.4 times</b>	<b>+47,5%</b>
Ending stocks	0,6	0,4	0,6	-27,1%	+37,1%
<i>Stocks-to-distribution ratio</i>	0,9%	0,3%	0,3%		

Supply and demand balances of soybean oil in Ukraine

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	18/19 to 17/18	19/20 to 18/19
Beginning stocks	10,6	9,3	14,5	-12,1%	+55,4%
Production	213,3	294,2	274,1	+37,9%	-6,8%
Imports	0,01	0,01	0,01	-22,1%	=
<b>Total supply</b>	<b>224,0</b>	<b>303,5</b>	<b>288,7</b>	<b>+35,5%</b>	<b>-4,9%</b>
Consumption	23,0	24,0	22,0	+4,3%	-8,3%
Exports	191,6	265,0	250,0	+38,3%	-5,7%
<b>General distribution</b>	<b>214,6</b>	<b>289,0</b>	<b>272,0</b>	<b>+34,7%</b>	<b>-5,9%</b>
Ending stocks	9,3	14,5	16,7	+55,4%	+14,8%
<i>Stocks-to-distribution ratio</i>	4,4%	5,0%	6,1%		

Supply and demand balances of oilseed meals / cakes in Ukraine

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	18/19 to 17/18	19/20 to 18/19
Beginning stocks	164,5	232,3	306,2	+41,2%	+31,8%
Production	6 223,5	7 174,5	7 171,6	+15,3%	=
Imports	2,7	2,3	2,5	-13,5%	+7,4%
<b>Total supply</b>	<b>6 390,7</b>	<b>7 409,2</b>	<b>7 480,3</b>	<b>+15,9%</b>	<b>+1,0%</b>
Consumption	1 526,0	1 608,0	1 560,0	+5,4%	-3,0%
Exports	4 632,4	5 495,0	5 695,0	+18,6%	+3,6%
<b>General distribution</b>	<b>6 158,4</b>	<b>7 103,0</b>	<b>7 255,0</b>	<b>+15,3%</b>	<b>+2,1%</b>
Ending stocks	232,3	306,2	225,3	+31,8%	-26,4%
<i>Stocks-to-distribution ratio</i>	3,8%	4,3%	3,1%		

Supply and demand balances of sunflower meal /cake in Ukraine

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	18/19 to 17/18	19/20 to 18/19
Beginning stocks	110,0	159,5	181,1	+45,1%	+13,5%
Production	5 222,8	5 721,6	5 713,7	+9,5%	-0,1%
Imports	...	...	...	-	-
<b>Total supply</b>	<b>5 332,8</b>	<b>5 881,1</b>	<b>5 894,8</b>	<b>+10,3%</b>	<b>+0,2%</b>
Consumption	960,0	1 000,0	970,0	+4,2%	-3,0%
Exports	4 213,3	4 700,0	4 800,0	+11,6%	+2,1%
<b>General distribution</b>	<b>5 173,3</b>	<b>5 700,0</b>	<b>5 770,0</b>	<b>+10,2%</b>	<b>+1,2%</b>
Ending stocks	159,5	181,1	124,8	+13,5%	-31,1%
<i>Stocks-to-distribution ratio</i>	3,1%	3,2%	2,2%		

## ANALYSIS

### SUPPLY & DEMAND BALANCES: UKRAINE

Supply and demand balances of rapeseed meal /cake in Ukraine

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	18/19 to 17/18	19/20 to 18/19
Beginning stocks	5,9	5,1	14,1	-13,8%	up 2.8 times
Production	75,8	182,0	269,8	up 2.4 times	+48,2%
Imports	...	...	...	-	-
<b>Total supply</b>	<b>81,7</b>	<b>187,1</b>	<b>283,8</b>	<b>up 2.3 times</b>	<b>+51,7%</b>
Consumption	6,0	8,0	10,0	+33,3%	+25,0%
Exports	70,6	165,0	265,0	up 2.3 times	+60,6%
<b>General distribution</b>	<b>76,6</b>	<b>173,0</b>	<b>275,0</b>	<b>up 2.3 times</b>	<b>+59,0%</b>
Ending stocks	5,1	14,1	8,8	up 2.8 times	-37,3%
<i>Stocks-to-distribution ratio</i>	6,6%	8,1%	3,2%		

Supply and demand balances of soybean meal / cake in Ukraine

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	18/19 to 17/18	19/20 to 18/19
Beginning stocks	48,7	67,7	111,0	+39,1%	+63,9%
Production	924,8	1 270,9	1 188,1	+37,4%	-6,5%
Imports	2,7	2,3	2,5	-13,5%	+7,4%
<b>Total supply</b>	<b>976,2</b>	<b>1 341,0</b>	<b>1 301,6</b>	<b>+37,4%</b>	<b>-2,9%</b>
Consumption	560,0	600,0	580,0	+7,1%	-3,3%
Exports	348,4	630,0	630,0	+80,8%	=
<b>General distribution</b>	<b>908,4</b>	<b>1 230,0</b>	<b>1 210,0</b>	<b>+35,4%</b>	<b>-1,6%</b>
Ending stocks	67,7	111,0	91,6	+63,9%	-17,4%
<i>Stocks-to-distribution ratio</i>	7,5%	9,0%	7,6%		

## ANALYSIS

### SUPPLY & DEMAND BALANCES: RUSSIA

Supply and demand balances of three major oilseed crops in Russia

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	17/18 to 16/17	18/19 to 17/18
Beginning stocks	786,9	625,5	970,6	-21%	+55%
Planted areas, `000 ha	11 635,2	12 685,6	12 695,0	+9%	+0%
Harvested areas, `000 ha	10 752,7	12 207,1	12 026,0	+14%	-2%
<i>Yield in clean weight, t/ha</i>	<i>1,51</i>	<i>1,54</i>	<i>1,49</i>	<i>+2%</i>	<i>-3%</i>
Production in clean weight	16 183,0	18 771,5	17 948,1	+16%	-4%
Imports	2 113,3	2 123,5	2 042,0	+1%	-4%
<b>Total supply</b>	<b>19 083,1</b>	<b>21 520,6</b>	<b>20 960,6</b>	<b>+13%</b>	<b>-3%</b>
Consumption:	17 180,0	18 850,0	18 540,0	+10%	-2%
processing for oil	16 347,4	17 989,0	17 671,6	+10%	-2%
seeds	412,0	430,0	417,6	+4%	-3%
others	229,8	215,8	241,2	-6%	+12%
losses	190,8	215,2	209,6	+13%	-3%
Exports	1 277,6	1 700,0	1 710,0	+33%	+1%
<b>General distribution</b>	<b>18 457,6</b>	<b>20 550,0</b>	<b>20 250,0</b>	<b>+11%</b>	<b>-2%</b>
Ending stocks	625,5	970,6	710,6	+55%	-27%
<i>Stocks-to-distribution ratio</i>	3%	5%	4%		

Hereinafter, Source: estimations and forecasts of APK-Inform Agency, based on the data of Rosstat and customs statistics of Russia. Foreign trade figures, taking into account the supplies within the Customs union of the EurAsEC member states

## ANALYSIS

### SUPPLY & DEMAND BALANCES: RUSSIA

Supply and demand balances of sunflower seed in Russia

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	17/18 to 16/17	18/19 to 17/18
Beginning stocks	463,7	407,5	743,5	-12%	+82%
Planted areas, `000 ha	7 994,0	8 160,1	7 920,0	+2%	-3%
Harvested areas, `000 ha	7 228,2	7 972,5	7 485,0	+10%	-6%
<i>Yield in clean weight, t/ha</i>	<i>1,53</i>	<i>1,60</i>	<i>1,55</i>	+5%	-3%
Production in clean weight	11 051,0	12 756,0	11 601,8	+15%	-9%
Imports	38,2	40,0	39,0	+5%	-3%
<b>Total supply</b>	<b>11 552,9</b>	<b>13 203,5</b>	<b>12 384,3</b>	<b>+14%</b>	<b>-6%</b>
Consumption:	11 050,0	12 300,0	11 850,0	+11%	-4%
processing for oil	10 693,1	11 931,0	11 494,5	+12%	-4%
seeds	40,8	39,6	40,0	-3%	+1%
others	200,6	197,4	191,7	-2%	-3%
losses	115,5	132,0	123,8	+14%	-6%
Exports	95,3	160,0	140,0	+68%	-13%
<b>General distribution</b>	<b>11 145,3</b>	<b>12 460,0</b>	<b>11 990,0</b>	<b>+12%</b>	<b>-4%</b>
Ending stocks	407,5	743,5	394,3	+82%	-47%
<i>Stocks-to-distribution ratio</i>	<i>4%</i>	<i>6%</i>	<i>3%</i>		

Supply and demand balances of rapeseed in Russia

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	17/18 to 16/17	18/19 to 17/18
Beginning stocks	51,9	72,2	24,4	+39%	-66%
Planted areas, `000 ha	1 005,4	1 576,3	1 675,0	+57%	+6%
Harvested areas, `000 ha	955,9	1 495,3	1 591,0	+56%	+6%
<i>Yield in clean weight, t/ha</i>	<i>1,58</i>	<i>1,33</i>	<i>1,30</i>	-16%	-2%
Production in clean weight	1 510,3	1 988,7	2 068,3	+32%	+4%
Imports	2,5	3,5	3,0	+38%	-14%
<b>Total supply</b>	<b>1 564,8</b>	<b>2 064,4</b>	<b>2 095,7</b>	<b>+32%</b>	<b>+2%</b>
Consumption:	1 140,0	1 480,0	1 490,0	+30%	+1%
processing for oil	1 107,1	1 441,0	1 451,4	+30%	+1%
seeds	17,3	18,4	17,6	+6%	-4%
losses	15,7	20,6	21,0	+32%	+2%
Exports	352,6	560,0	570,0	+59%	+2%
<b>General distribution</b>	<b>1 492,6</b>	<b>2 040,0</b>	<b>2 060,0</b>	<b>+37%</b>	<b>+1%</b>
Ending stocks	72,2	24,4	35,7	-66%	+46%
<i>Stocks-to-distribution ratio</i>	<i>5%</i>	<i>1%</i>	<i>2%</i>		

## ANALYSIS

### SUPPLY & DEMAND BALANCES: RUSSIA

Supply and demand balances of soybeans in Russia

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	17/18 to 16/17	18/19 to 17/18
Beginning stocks	271,2	145,8	202,7	-46%	+39%
Planted areas, `000 ha	2 635,8	2 949,2	3 100,0	+12%	+5%
Harvested areas, `000 ha	2 568,6	2 739,4	2 950,0	+7%	+8%
Yield in clean weight, t/ha	1,41	1,47	1,45	+4%	-1%
Production in clean weight	3 621,7	4 026,9	4 278,0	+11%	+6%
Imports	2 072,5	2 080,0	2 000,0	+0%	-4%
Total supply	5 965,5	6 252,7	6 480,7	+5%	+4%
<b>Consumption:</b>	<b>4 990,0</b>	<b>5 070,0</b>	<b>5 200,0</b>	<b>+2%</b>	<b>+3%</b>
processing for oil	4 547,2	4 617,1	4 725,7	+2%	+2%
seeds	353,9	372,0	360,0	+5%	-3%
others	29,2	18,4	49,5	-37%	up 2.7 times
losses	59,7	62,5	64,8	+5%	+4%
Exports	829,7	980,0	1 000,0	+18%	+2%
<b>General distribution</b>	<b>5 819,7</b>	<b>6 050,0</b>	<b>6 200,0</b>	<b>+4%</b>	<b>+3%</b>
Ending stocks	145,8	202,7	280,7	+39%	+39%
Stocks-to-distribution ratio	3%	3%	5%		

Supply and demand balances of sunflower oil in Russia

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	17/18 to 16/17	18/19 to 17/18
Beginning stocks	436,1	399,3	413,0	-8%	+3%
Production	4 544,6	5 070,7	4 885,2	+12%	-4%
Imports	23,7	13,0	17,0	-45%	+31%
<b>Total supply</b>	<b>5 004,4</b>	<b>5 483,0</b>	<b>5 315,2</b>	<b>+10%</b>	<b>-3%</b>
Consumption	2 400,0	2 570,0	2 500,0	+7%	-3%
Exports	2 205,1	2 500,0	2 300,0	+13%	-8%
<b>General distribution</b>	<b>4 605,1</b>	<b>5 070,0</b>	<b>4 800,0</b>	<b>+10%</b>	<b>-5%</b>
Ending stocks	399,3	413,0	515,2	+3%	+25%
Stocks-to-distribution ratio	9%	8%	11%		
per capita/ year, kg	16,3	17,5	17,0	+7%	-3%

Supply and demand balances of rapeseed oil in Russia

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	17/18 to 16/17	18/19 to 17/18
Beginning stocks	25,7	20,3	11,7	-21%	-42%
Production	442,8	576,4	580,6	+30%	+1%
Imports	31,6	140,0	145,0	up 4.4 times	+4%
<b>Total supply</b>	<b>500,1</b>	<b>736,7</b>	<b>737,3</b>	<b>+47%</b>	<b>+0%</b>
Consumption	135,0	145,0	145,0	+7%	=
Exports	344,8	580,0	580,0	+68%	=
<b>General distribution</b>	<b>479,8</b>	<b>725,0</b>	<b>725,0</b>	<b>+51%</b>	<b>=</b>
Ending stocks	20,3	11,7	12,3	-42%	+5%
Stocks-to-distribution ratio	4%	2%	2%		
per capita/ year, kg	0,9	1,0	1,0	+7%	=

## ANALYSIS

### SUPPLY & DEMAND BALANCES: RUSSIA

Supply and demand balances of soybean oil in Russia

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	17/18 to 16/17	18/19 to 17/18
Beginning stocks	45,5	60,5	80,5	+33%	+33%
Production	837,1	850,0	870,0	+2%	+2%
Imports	26,4	40,0	40,0	+52%	=
<b>Total supply</b>	<b>909,0</b>	<b>950,5</b>	<b>990,5</b>	<b>+5%</b>	<b>+4%</b>
Consumption	290,0	280,0	280,0	-3%	=
Exports	558,5	590,0	600,0	+6%	+2%
<b>General distribution</b>	<b>848,5</b>	<b>870,0</b>	<b>880,0</b>	<b>+3%</b>	<b>+1%</b>
Ending stocks	60,5	80,5	110,5	+33%	+37%
<i>Stocks-to-distribution ratio</i>	7%	9%	13%		
per capita/ year, kg	1,8	2,0	1,9	+7%	-3%

Supply and demand balances of palm oil in Russia

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	17/18 to 16/17	18/19 to 17/18
Beginning stocks	33,1	32,0	52,0	-3%	+63%
Imports	850,0	850,0	800,0	=	-6%
<b>Total supply</b>	<b>883,1</b>	<b>882,0</b>	<b>852,0</b>	<b>-0%</b>	<b>-3%</b>
Consumption	810,0	800,0	800,0	-1%	=
Exports	41,0	30,0	30,0	-27%	=
<b>General distribution</b>	<b>851,0</b>	<b>830,0</b>	<b>830,0</b>	<b>-3%</b>	<b>=</b>
Ending stocks	32,0	52,0	22,0	+63%	-58%
<i>Stocks-to-distribution ratio</i>	4%	6%	3%		
per capita/ year, kg	5,5	5,4	5,4	-1%	=

Supply and demand balances of sunflower meal / cake in Russia

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	17/18 to 16/17	18/19 to 17/18
Beginning stocks	470,7	440,4	415,0	-6%	-6%
Production	4 455,8	4 971,6	4 789,8	+12%	-4%
Imports	10,3	3,0	5,0	-71%	+67%
<b>Total supply</b>	<b>4 936,8</b>	<b>5 415,0</b>	<b>5 209,8</b>	<b>+10%</b>	<b>-4%</b>
Consumption:	3 350,0	3 500,0	3 500,0	+5%	=
feed	3 300,6	3 445,8	3 447,9	+4%	+0%
losses	49,4	54,2	52,1	+10%	-4%
Exports	1 146,4	1 500,0	1 250,0	+31%	-17%
<b>General distribution</b>	<b>4 496,4</b>	<b>5 000,0</b>	<b>4 750,0</b>	<b>+11%</b>	<b>-5%</b>
Ending stocks	440,4	415,0	459,8	-6%	+11%
<i>Stocks-to-distribution ratio</i>	10%	8%	10%		



## ANALYSIS

### SUPPLY & DEMAND BALANCES: RUSSIA

Supply and demand balances of rapeseed meal / cake in Russia

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	17/18 to 16/17	18/19 to 17/18
Beginning stocks	40,7	43,4	45,7	+7%	+5%
Production	593,4	772,4	778,0	+30%	+1%
Imports	41,9	40,0	40,0	-5%	=
<b>Total supply</b>	<b>676,0</b>	<b>855,7</b>	<b>863,7</b>	<b>+27%</b>	<b>+1%</b>
Consumption:	460,0	510,0	510,0	+11%	=
feed	453,2	501,4	501,4	+11%	=
losses	6,8	8,6	8,6	+27%	=
Exports	172,6	300,0	310,0	+74%	+3%
<b>General distribution</b>	<b>632,6</b>	<b>810,0</b>	<b>820,0</b>	<b>+28%</b>	<b>+1%</b>
Ending stocks	43,4	45,7	43,7	+5%	-4%
Stocks-to-distribution ratio	7%	6%	5%		

Supply and demand balances of soybean meal / cake in Russia

	2017/18	2018/19	2019/20	Changes, %	
	`000 tonnes	`000 tonnes	`000 tonnes	17/18 to 16/17	18/19 to 17/18
Beginning stocks	173,2	186,8	183,8	+8%	-2%
Production	3 478,6	3 532,0	3 615,2	+2%	+2%
Imports	158,0	165,0	160,0	+4%	-3%
<b>Total supply</b>	<b>3 809,8</b>	<b>3 883,8</b>	<b>3 959,0</b>	<b>+2%</b>	<b>+2%</b>
Consumption:	3 250,0	3 300,0	3 350,0	+2%	+2%
feed	3 211,9	3 261,2	3 310,4	+2%	+2%
losses	38,1	38,8	39,6	+2%	+2%
Exports	373,0	400,0	410,0	+7%	+3%
<b>General distribution</b>	<b>3 623,0</b>	<b>3 700,0</b>	<b>3 760,0</b>	<b>+2%</b>	<b>+2%</b>
Ending stocks	186,8	183,8	199,0	-2%	+8%
Stocks-to-distribution ratio	5%	5%	5%		

## ANALYSIS

### SUPPLY & DEMAND BALANCES: KAZAKHSTAN

Supply and demand balances of sunflower seed in Kazakhstan, `000 tonnes

	2016/17	2017/18	2018/19*	Changes	
				2017/18-2016/17	2018/19-2017/18
Beginning stocks	49,0	32,5	29,1	-34%	-11%
Planted areas, `000 ha	839,4	895,9	864,3	+7%	-4%
Harvested areas, `000 ha	807,5	883,0	849,6	+9%	-4%
Yield, c/ha	9,3	10,2	10,0	+9%	-2%
Production	754,9	902,6	847,7	+20%	-6%
Imports	12,2	13,0	30,0	+7%	up 2.3 times
<b>Total supply</b>	<b>816,1</b>	<b>948,1</b>	<b>906,8</b>	<b>+16%</b>	<b>-4%</b>
Consumption:	508,2	603,1	563,1	+19%	-7%
processing for oil	485,0	580,0	540,0	+20%	-7%
seeds	4,2	4,1	4,1	-2%	=
losses	8,0	8,0	8,0	=	=
others	11,0	11,0	11,0	=	=
Exports	275,3	316,0	320,0	+15%	+1%
<b>General distribution</b>	<b>783,5</b>	<b>919,1</b>	<b>883,1</b>	<b>+17%</b>	<b>-4%</b>
Ending stocks	32,5	29,1	23,7	-11%	-19%
Stocks-to-distribution ratio	4,1%	3,2%	2,7%		

Hereinafter, estimations and forecasts of APK-Inform Agency (May 2019)

## ANALYSIS

### SUPPLY & DEMAND BALANCES: KAZAKHSTAN

Supply and demand balances of sunflower oil in Kazakhstan, `000 tonnes

	2016/17	2017/18	2018/19*	Changes	
				2017/18-2016/17	2018/19-2017/18
Beginning stocks	37,7	22,6	5,7	-40%	-75%
Production	203,7	243,6	226,8	+20%	-7%
Imports	102,4	90,9	100,0	-11%	+10%
<b>Total supply</b>	<b>343,8</b>	<b>357,1</b>	<b>332,5</b>	<b>+4%</b>	<b>-7%</b>
Consumption	280,0	280,0	280,0	=	=
Exports	41,2	71,4	52,0	+73%	-27%
<b>General distribution</b>	<b>321,2</b>	<b>351,4</b>	<b>332,0</b>	<b>+9%</b>	<b>-6%</b>
Ending stocks	22,6	5,7	0,5	-75%	-91%
Stocks-to-distribution ratio	7,0%	1,6%	0,15%		

Supply and demand balances of flaxseed in Kazakhstan, `000 tonnes

	2016/17	2017/18	2018/19*	Changes	
				2017/18-2016/17	2018/19-2017/18
Beginning stocks	65,3	64,4	105,4	-1%	+64%
Planted areas, `000 ha	650,6	869,7	1 103,6	+34%	+27%
Harvested areas, `000 ha	633,6	858,7	1 076,9	+36%	+25%
Yield, c/ha	8,9	8,0	8,7	-10%	+9%
Production	561,8	683,3	933,5	+22%	+37%
Imports	1,5	0,2	0,3	-89%	+79%
<b>Total supply</b>	<b>628,6</b>	<b>747,9</b>	<b>1 039,2</b>	<b>+19%</b>	<b>+39%</b>
Consumption:	240,0	270,0	310,0	+13%	+15%
processing for oil	90,0	110,0	150,0	+22%	+36%
others	150,0	160,0	160,0	+7%	=
Exports	324,2	372,5	560,0	+15%	+50%
<b>General distribution</b>	<b>564,2</b>	<b>642,5</b>	<b>870,0</b>	<b>+14%</b>	<b>+35%</b>
Ending stocks	64,4	105,4	169,2	+64%	+61%
Stocks-to-distribution ratio	11,4%	16,4%	19,5%		

Supply and demand balances of flaxseed oil in Kazakhstan, `000 tonnes

	2016/17	2017/18	2018/19*	Changes	
				2017/18-2016/17	2018/19-2017/18
Beginning stocks	0,7	3,6	0,3	up 5.1 times	-90%
Production	27,4	28,5	40,0	+4%	+40%
Imports	0,0	0,0	0,0	-	-
<b>Total supply</b>	<b>28,1</b>	<b>32,1</b>	<b>40,3</b>	<b>+14%</b>	<b>+26%</b>
Consumption	10,5	10,5	10,5	=	=
Exports	14,0	21,2	25,0	+51%	+18%
<b>General distribution</b>	<b>24,5</b>	<b>31,7</b>	<b>39,0</b>	<b>+29%</b>	<b>+23%</b>
Ending stocks	3,6	0,3	1,3	-90%	up 3.9 times
Stocks-to-distribution ratio	14,6%	1,1%	3,4%		



# Ukraine: oilseeds and by-products from major ports in April 2019, '000 tonnes

