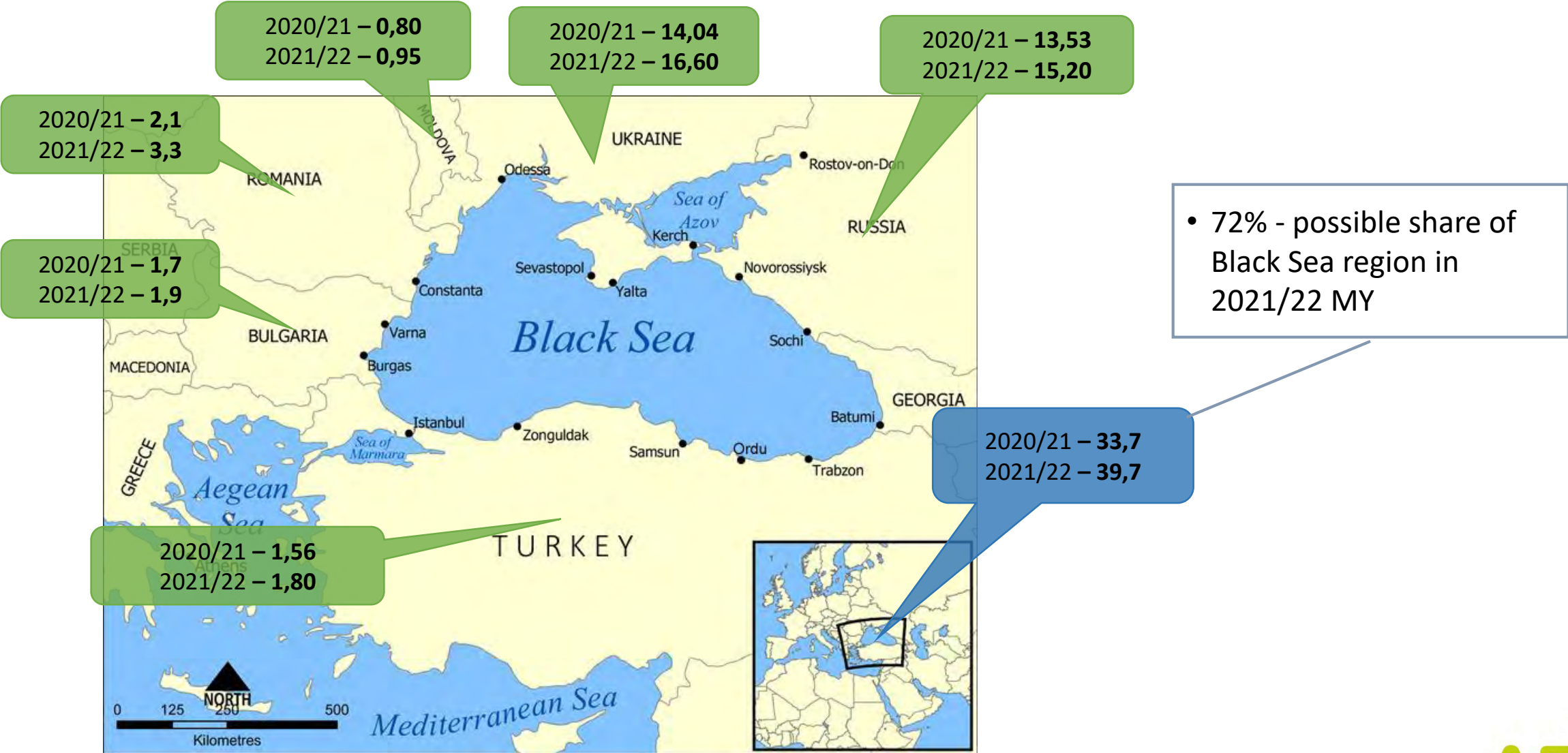




Key trends of Ukrainian oilseed market and prospects of 2021/22 MY

*Svetlana Kyrychok,
Oilseeds market analyst
APK-Inform Agency*

Production of sunflower seed in Black Sea region, million tonnes



Source: APK-Inform, Oil World, USDA

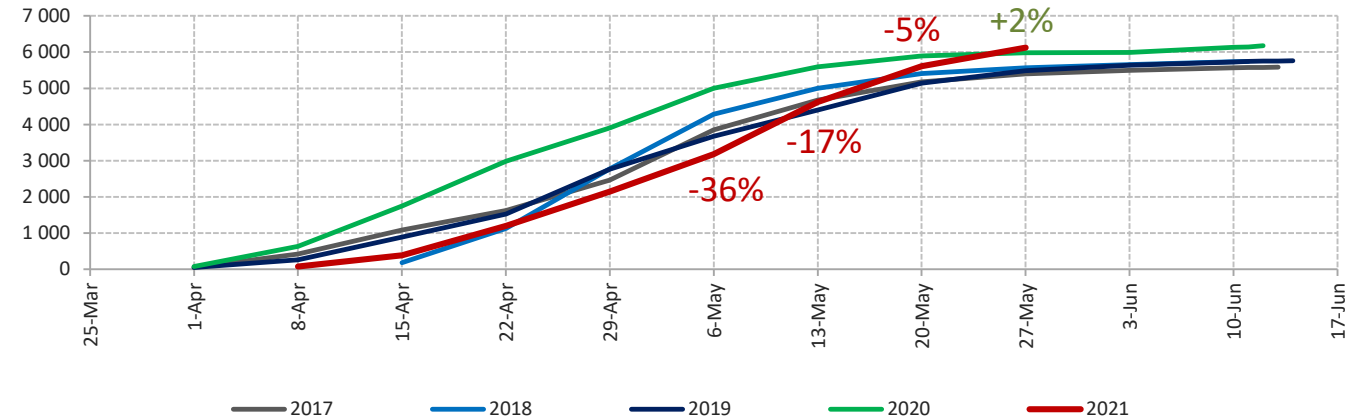
Balance of the key oilseeds and sunflower oil in Ukraine

thsd tonnes

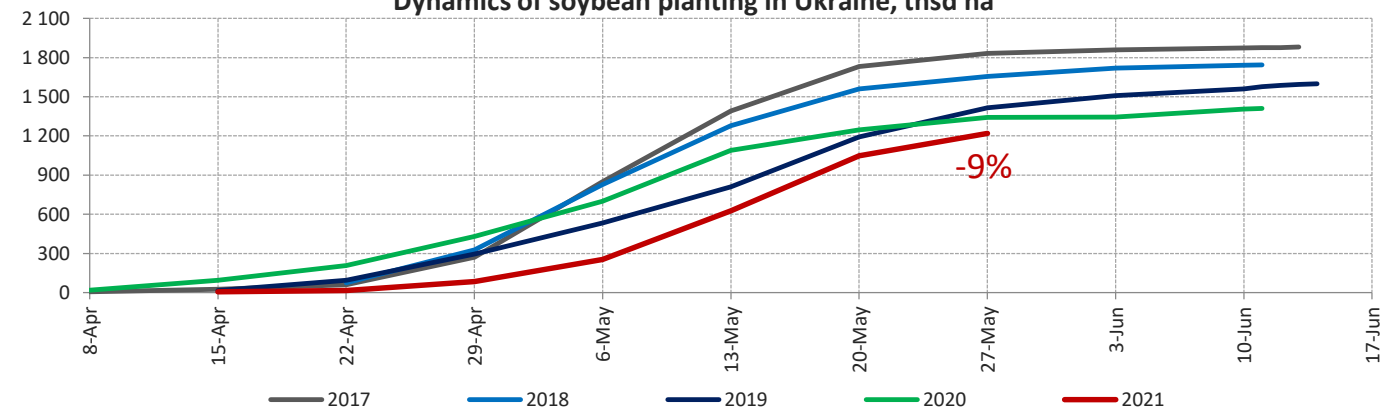
	19/20	20/21	21/22*
Sunflower seed			
Production	16 104	14 040	16 599
Processing	15 850	13 580	16 160
Export	53	200	270
Sunflower oil			
Production	7 027	5 903	7 093
Export	6 632	5 380	6 683
Soybean			
Production	4 619	3 408	3 855
Processing	1 878	1 295	1 537
Export	2 631	1 970	2 150
Rapeseed			
Production	3 325	2 618	2 513
Processing	394	248	274
Export	2 891	2 400	2 210
3 oilseeds in total			
Production	24 048	20 066	22 968
Processing	18 122	15 123	17 972
Export	5 574	4 570	4 630

*Forecast
Source: APK-Inform

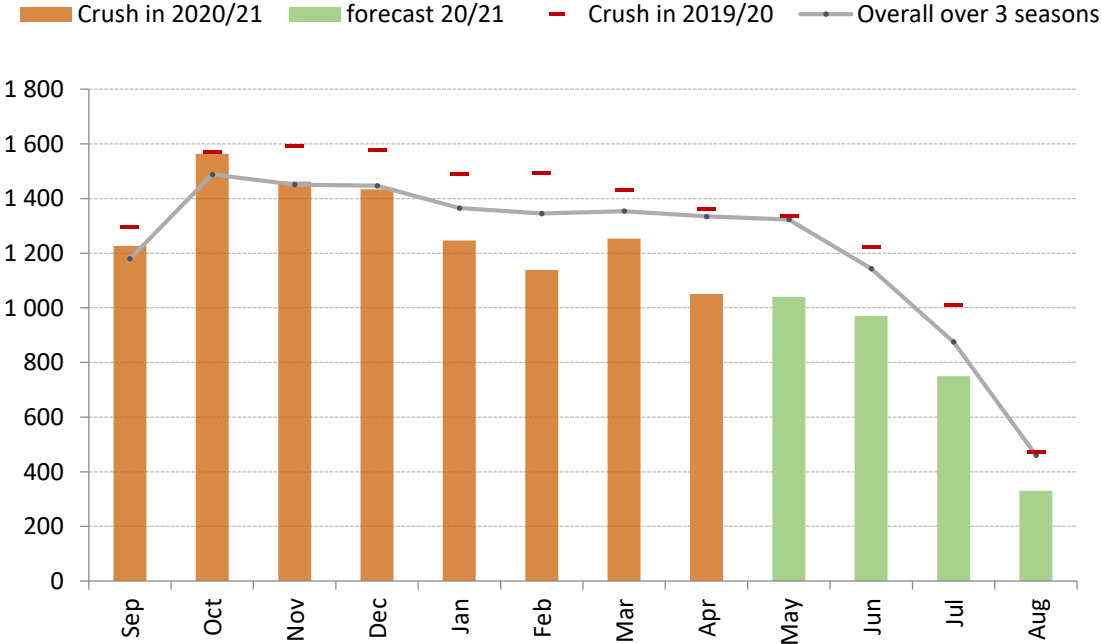
Dynamics of sunflower seed planting in Ukraine, thsd ha



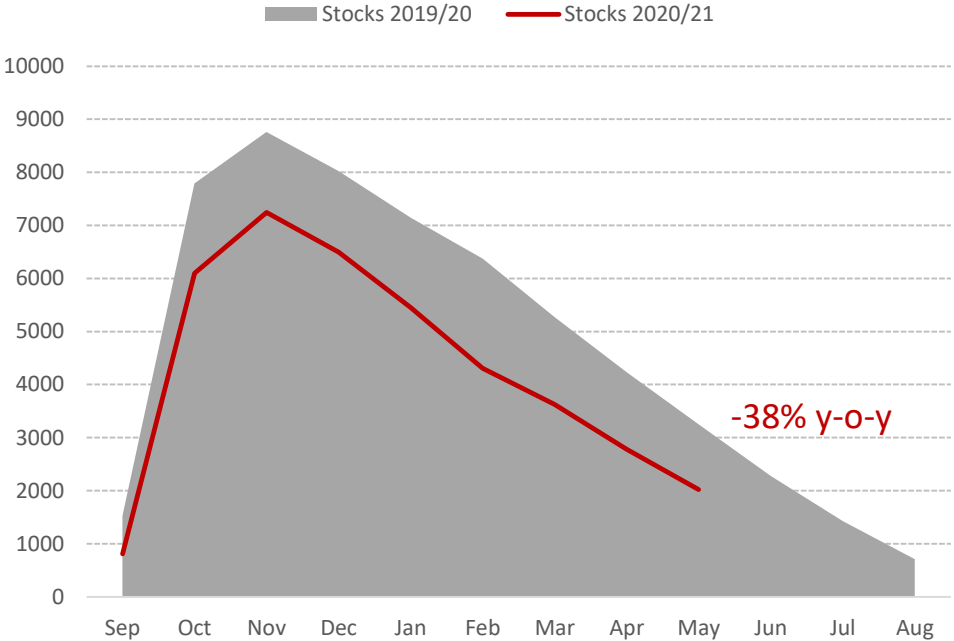
Dynamics of soybean planting in Ukraine, thsd ha



Monthly dynamics of sunflower crush in Ukraine in 2020/21 vs 2019/20 and sunflower stocks, thsd tonnes



In Sep-Apr, sunflower seed processing increased by 12% compared to the same period of the last season



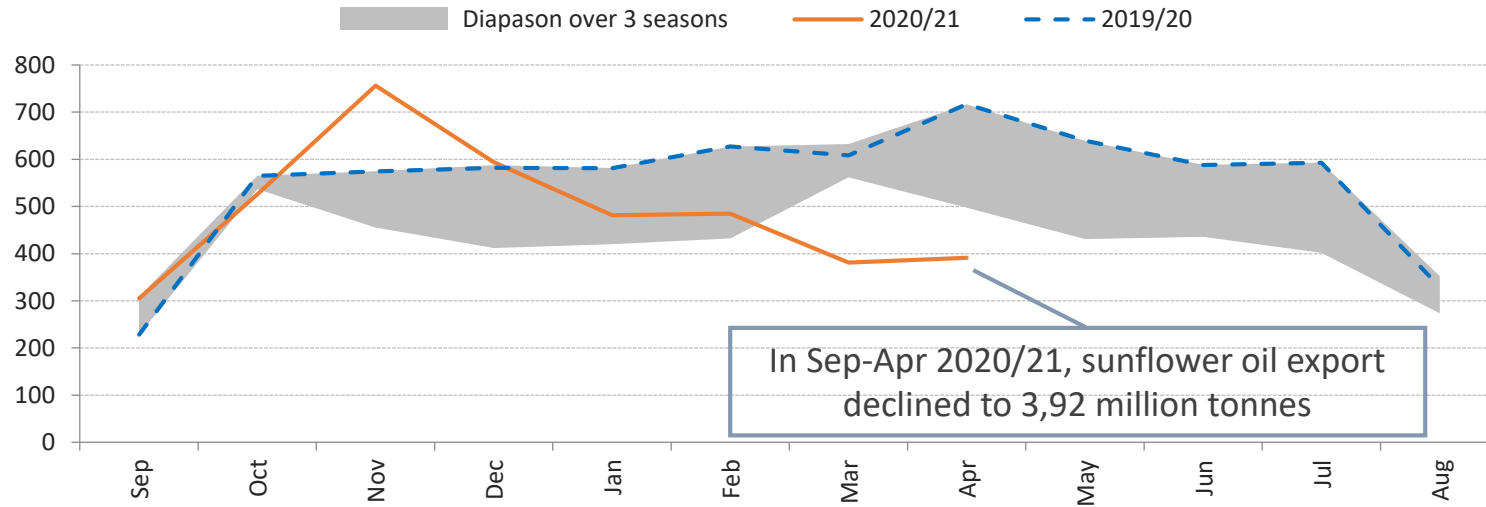
stocks are lower than last year

Source: APK-Inform

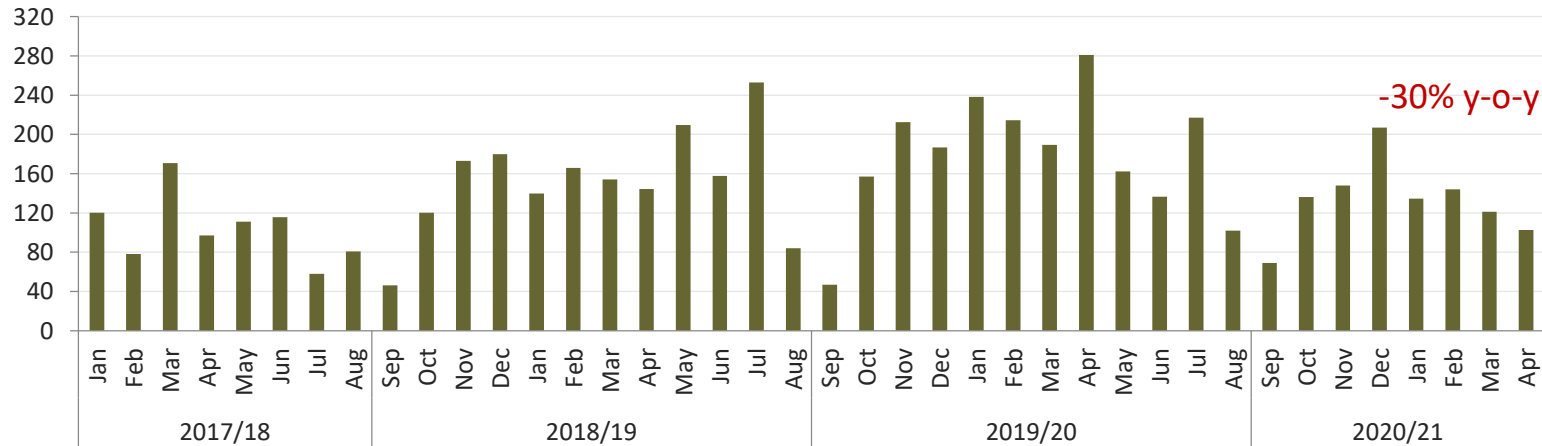


Monthly and seasonal dynamics of sunflower oil export, thsd tonnes

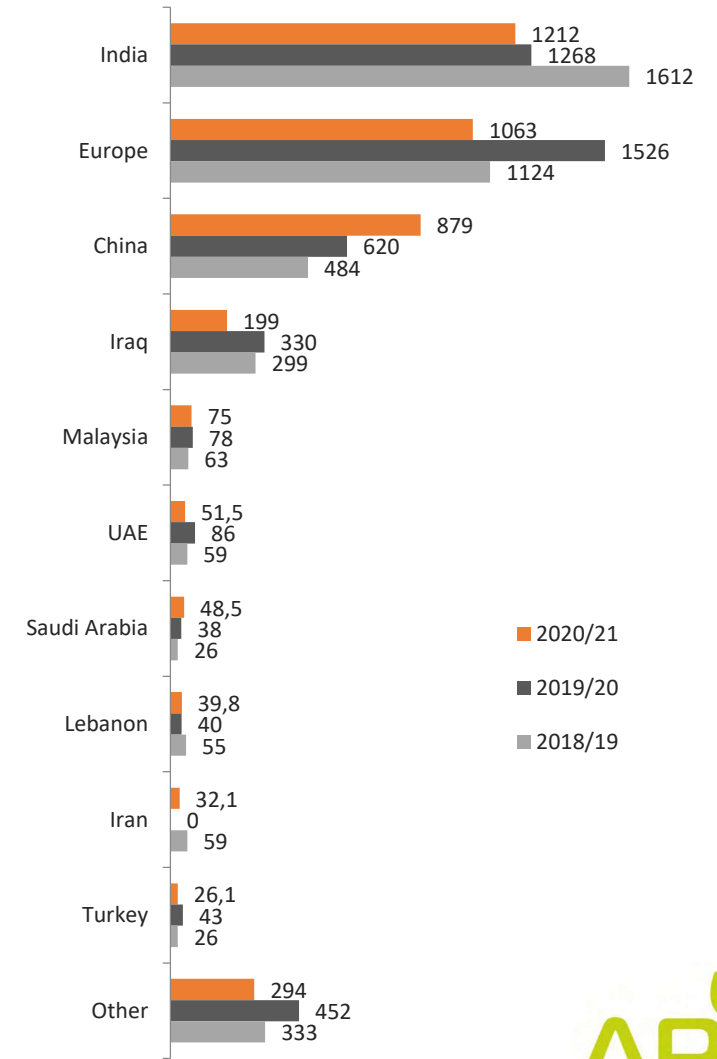
Sunflower oil export from Ukraine



Export of Ukrainian sunflower oil to Europe

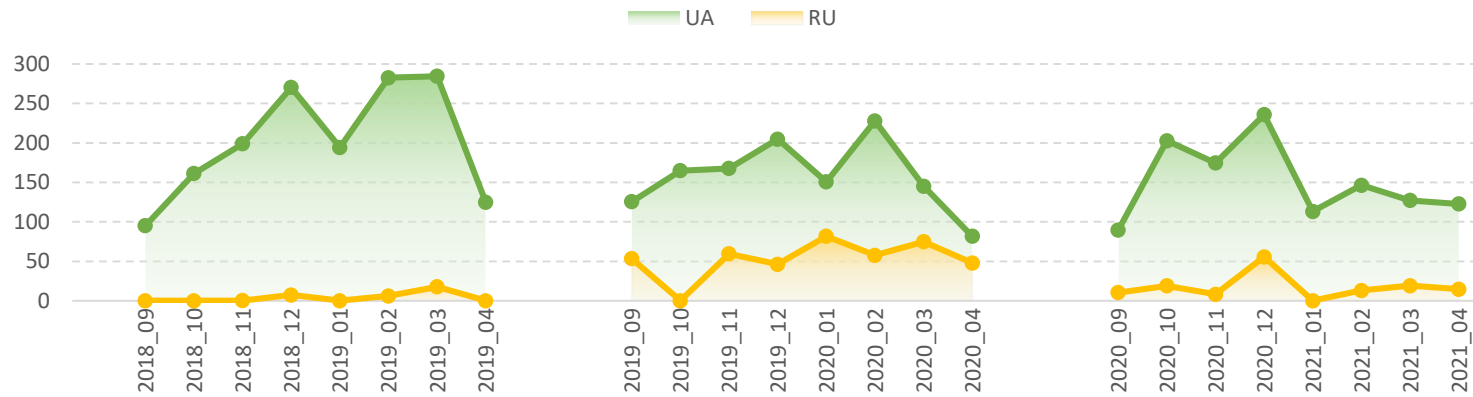


Sunflower oil export geography in September-April



Competition on the key importing markets of sunflower oil: Ukraine and Russia

Sunflower oil export to India, thsd tonnes



Sep-Apr export from Ukraine:

1.21 mln tonnes

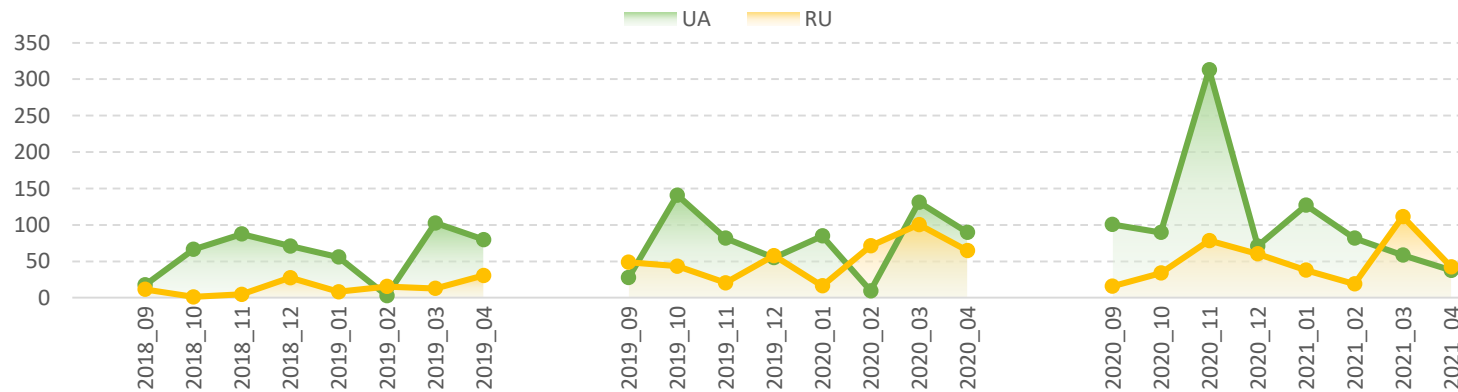
-4% y-o-y

Sep-Apr export from **Russia**:

139 thsd tonnes

-67% y-o-y

Export of sunflower oil to China, thsd tonnes



Sep-Apr export from **Ukraine**:

879 thsd tonnes

+42% y-o-y

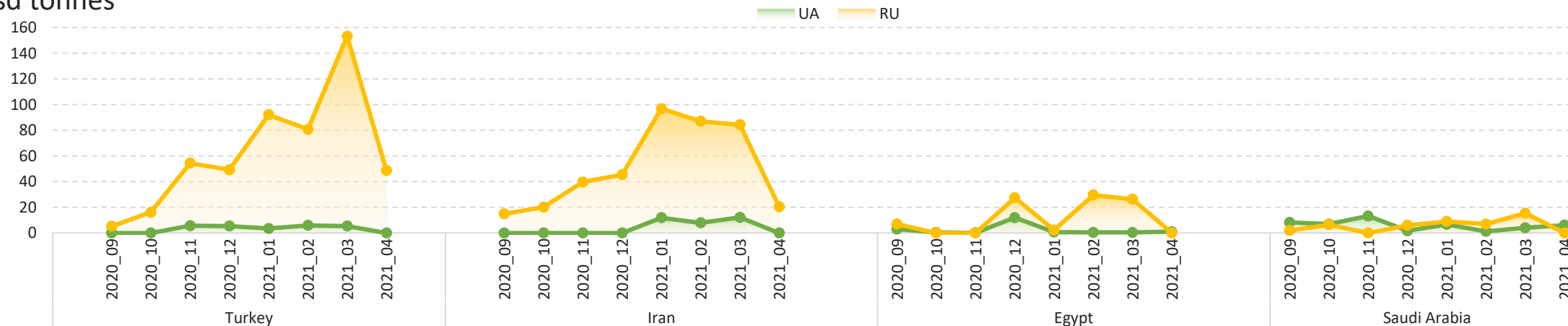
Sep-Apr export from **Russia**:

399 thsd tonnes

-6% y-o-y

Competition on the key importing markets of sunflower oil: Ukraine and Russia

thsd tonnes



Sep-Apr export from **Ukraine**:

26 thsd tonnes

-40% y-o-y

Sep-Apr export from **Russia**:

500 thsd tonnes

+25% y-o-y

Sep-Apr export from **Ukraine**:

32 thsd tonnes

+100% y-o-y

Sep-Apr export from **Russia**:

409 thsd tonnes

+38% y-o-y

Sep-Apr export from **Ukraine**:

18 thsd tonnes

-75% y-o-y

Sep-Apr export from **Russia**:

93 thsd tonnes

-57% y-o-y

Sep-Apr export from **Ukraine**:

49 thsd tonnes

+26% y-o-y

Sep-Apr export from **Russia**:

46 thsd tonnes

+12% y-o-y

Forecasts benchmark for sunflower production and sunflower oil trade in 2021/22, thsd tonnes

Sunflower seed crop in the key-producing countries, thsd tonnes

Sunflower seed production	APK-Inform		USDA	
	20/21	21/22	20/21	21/22
Ukraine	14 040	16 599	14 100	16 700
Russia	13 528	15 195	13 269	14 500
EU	n/a		8 850	10 000
Argentina			2 900	3 400
China			3 300	2 900
Turkey			1 560	1 800
Moldova			800	950
Kazakhstan			844	900
World				

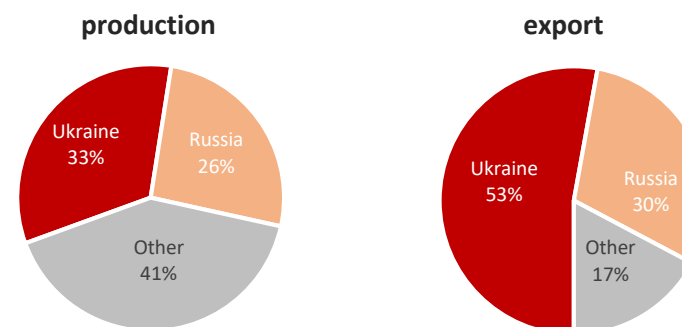
Sunflower oil: global import forecast

Sunflower oil import	USDA	
	20/21	21/22
India	2 250	2 500
EU	1 625	2 000
China	1 700	2 000
Turkey	800	850
Iran	610	615
Iraq	450	600
Egypt	320	350
World	10 065	11 521

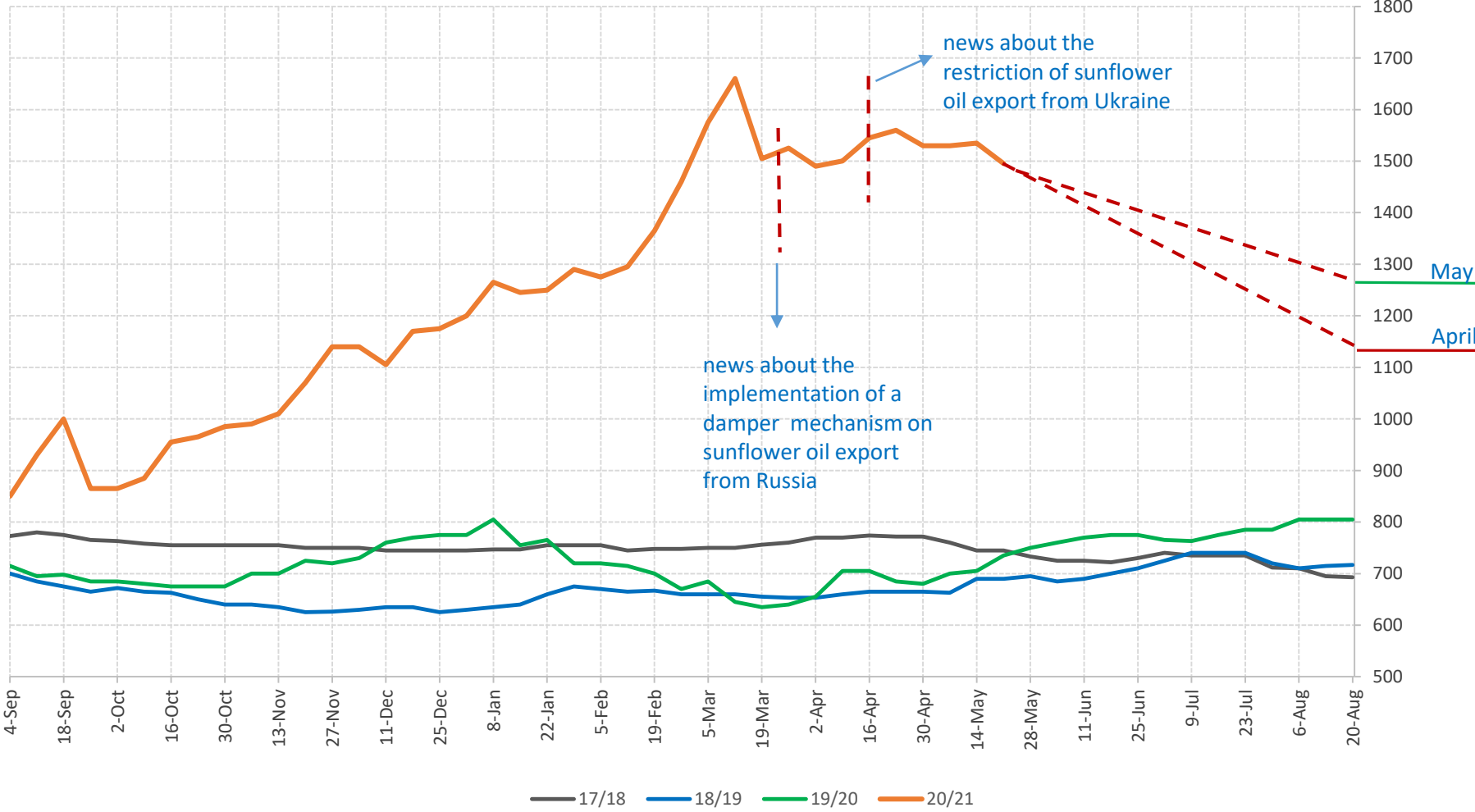
Sunflower oil: global export forecast

Sunflower oil export	APK-Inform		USDA	
	20/21	21/22	20/21	21/22
Ukraine	5 380	6 683	5 380	6 400
Russia	2 980	3 780	3 000	3 350
Turkey	n/a		700	750
EU			700	750
Argentina			600	645
World			11 098	12 646

Share of Ukraine and Russia in global production and export of sunflower oil in 21/22 MY



Dynamics of the average bid prices of Ukrainian sunflower oil FOB, USD/t

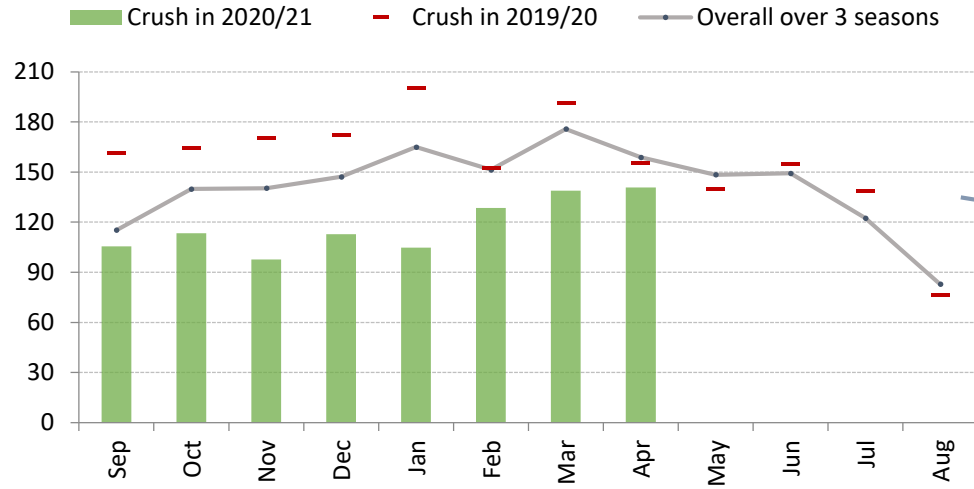


Source: APK-Inform

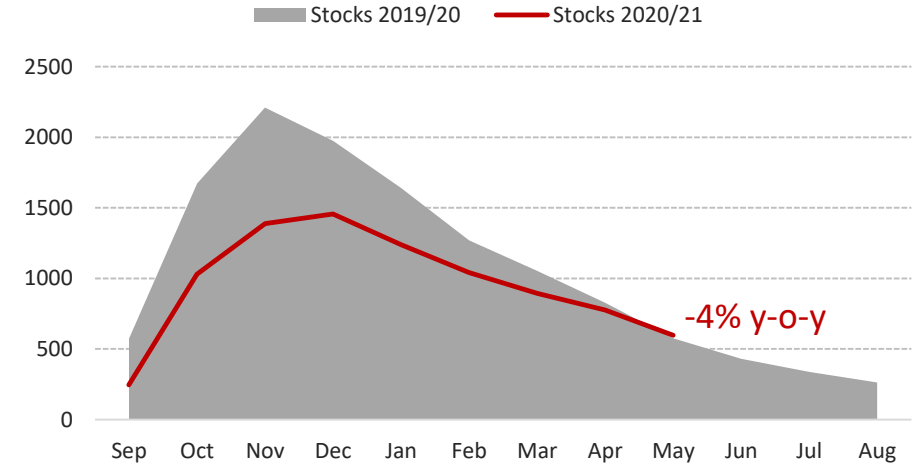


Monthly dynamics of alternative oilseed crops processing in Ukraine in 2020/21 vs 2019/20 and stocks, thsd tonnes

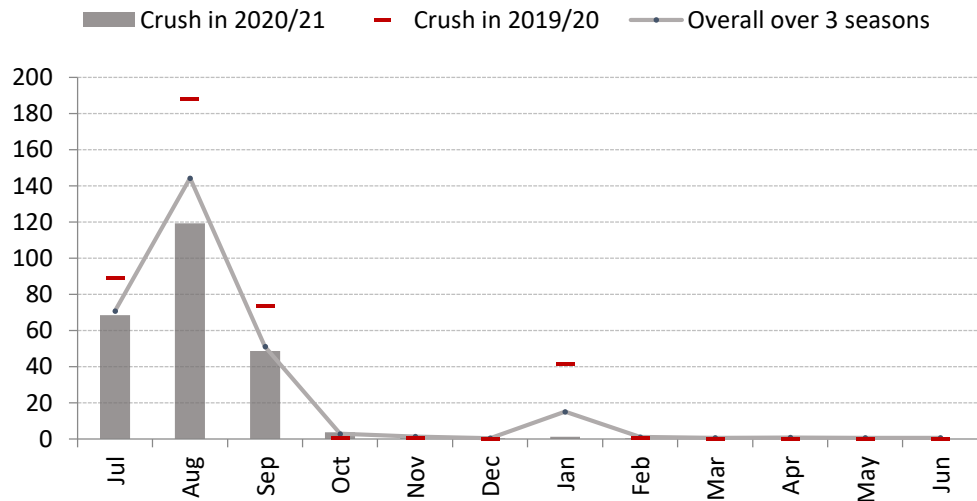
Soybean



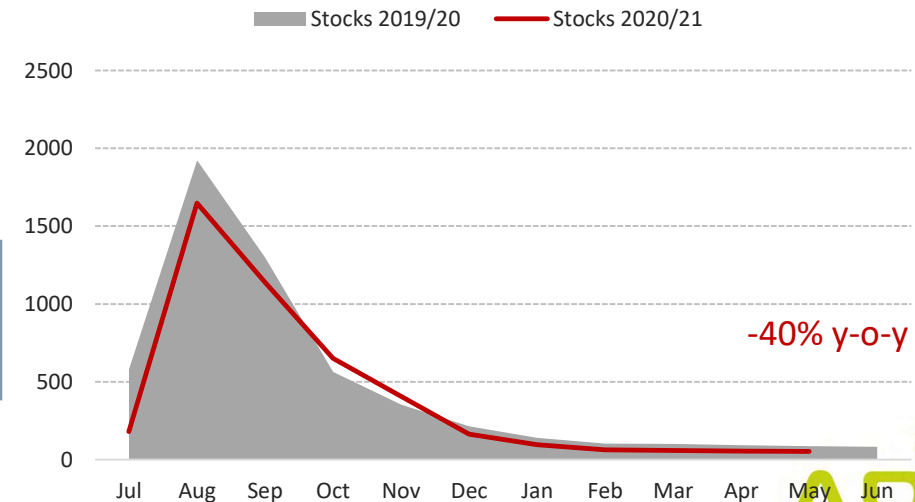
In Sep-Apr, soybean processing declined by 31% compared to the same period of the last season



Rapeseed

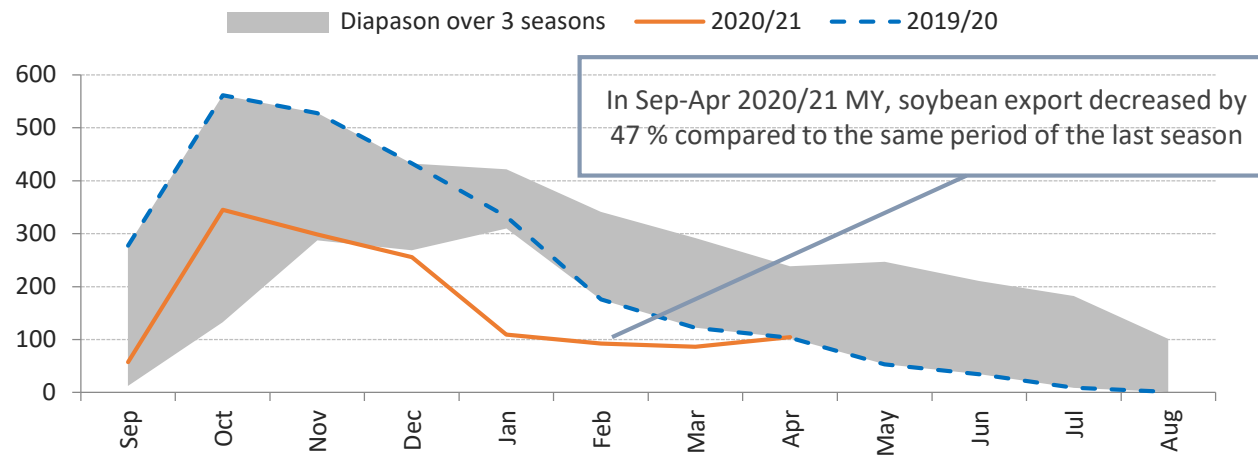


In Jul-Apr, rapeseed processing declined by 38% compared to the same period of the last season

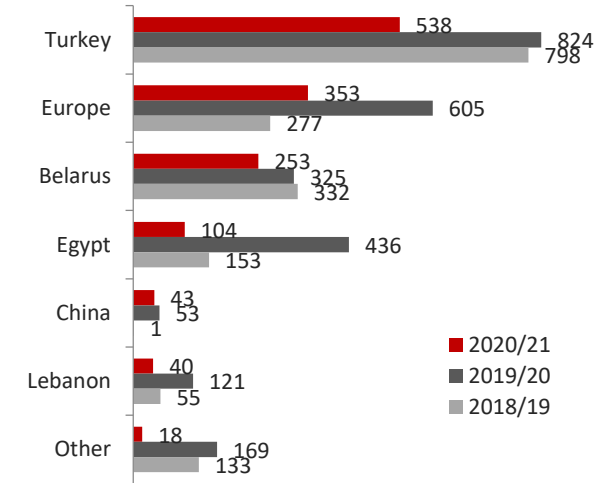


Monthly and seasonal export dynamics of alternative oilseed crops, thsd tonnes

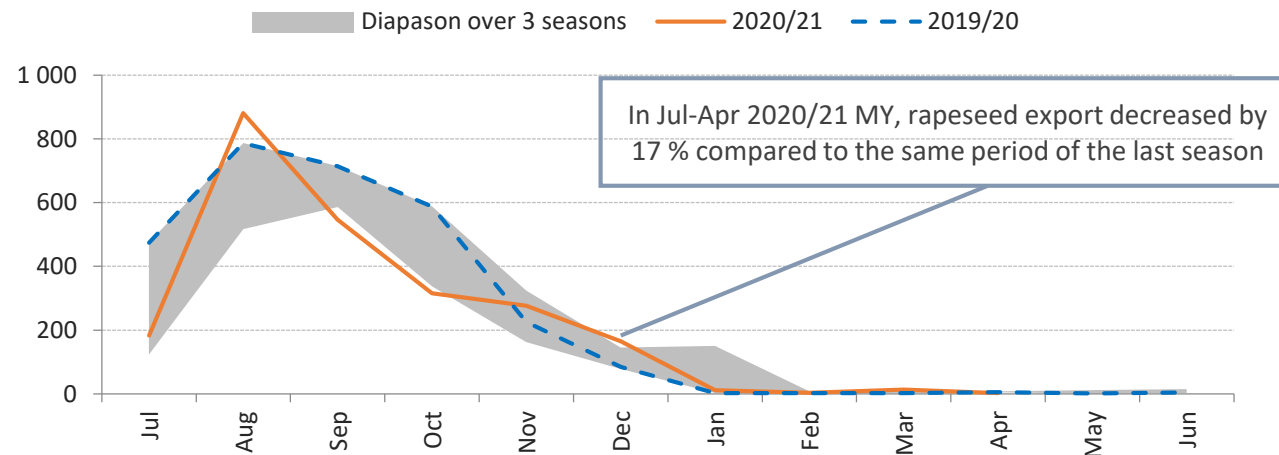
Soybean export from Ukraine



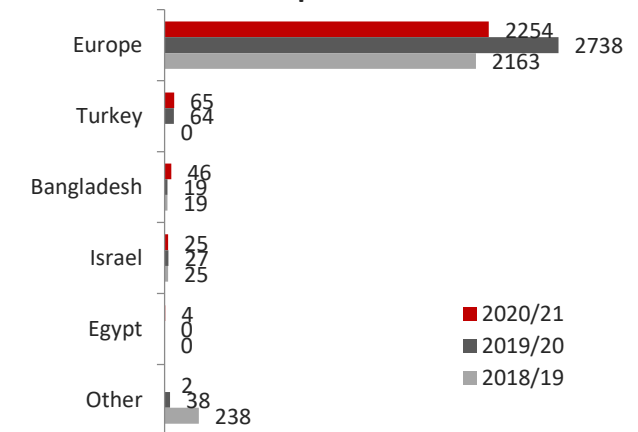
Soybean export geography in September-April



Export of rapeseed from Ukraine




Rapeseed export geography in July-April



Risk factors for sunflower oil trade in next months

- 
- deficit of sunflower oil offers in the key producing countries amid the lack of sunflower seed for processing to cover the consumption needs until the end of 20/21 MY;
 - high demand for soybean from China amid the recovering of swine industry;
 - high global export of soybean and rapeseed;
 - expected delay of sunflower seed harvesting campaign in 2021 due to the late planting;
 - uncertainties regarding the quality of sunflower seed crop of the harvest-2021;
 - possible further state regulations on the market;
 - recovering of Indian demand in 21/22 MY;
 - oil and biofuel markets development, price movements.

- 
- higher sunflower seed and soybean production in Black Sea region in 2021;
 - growing oilseed processing in the key sunflower seed producing countries in 21/22 MY;
 - higher global production and export of palm oil in 21/22 MY;
 - moderate demand for sunflower oil from India due to the spread of COVID-19.

Thank you for attention!



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