Supply and Demand

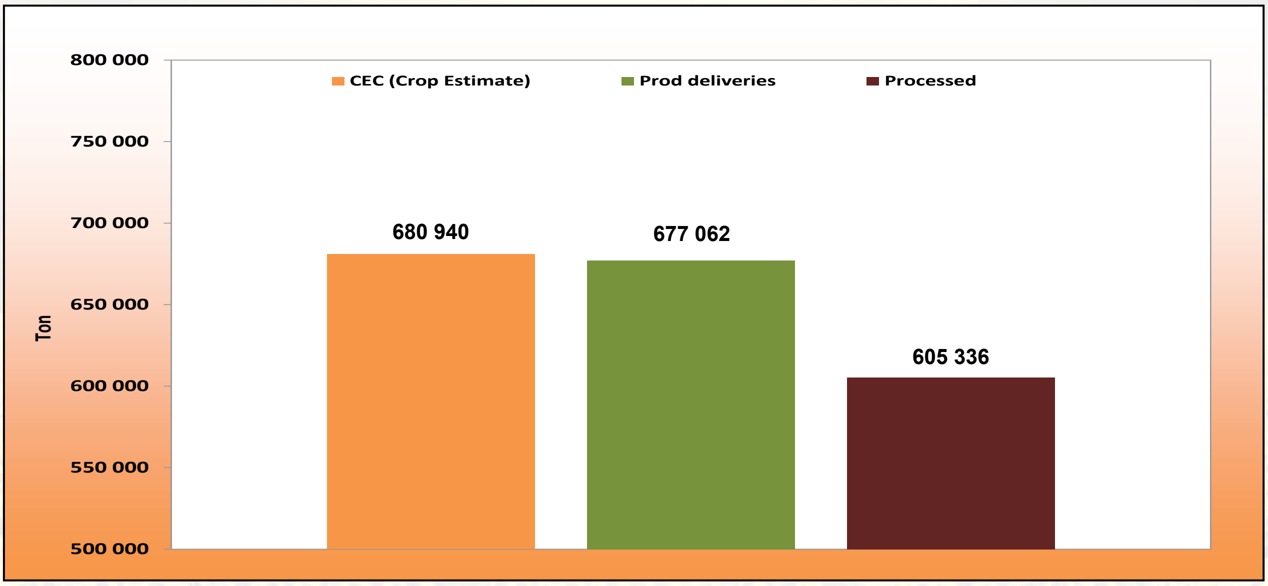
The sunflower seed marketing season dates from March to February. According to SAGIS supply and demand figures for the 2019/20 marketing season to date (March 2019 to January 2020), opening stock declined by more than 22% compared to the previous marketing season, but still exceeds the 10-year average by 16% (16 721 tons).

To date, 457 tons of sunflower and sunflower seed products have been imported compared to the 1 324 and 554 tons of the previous two seasons respectively. The 10-year import average is 39 648 tons. Of the 605 336 tons of sunflower seeds processed so far, only 1 353 tons (0.2%) was used for human consumption and 5 138 tons (0.8%) for animal feed. The vast majority of sunflower seed is crushed to produce oil and oilcake. The amount of sunflower seeds crushed to date is almost 33% less than in the previous season and almost 21% less than the 10-year average of 756 674 tons.

According to *BFAP Baseline*, vegetable oil consumption is slowing relative to the past decade, but is still expected to increase by 38% up to 2028, relative to a 2016-2018 base period. Since 2008, sunflower oil consumption increased by 63%. The projected increase of 41% in sunflower oil consumption over the next decade, although slower than the past decade, remains significant.

Exports to date amount to 526 tons, compared to the 515 tons of the 2018/19 season. Globally, Russia, followed by Argentina and the Ukraine were the largest exporters of sunflower seeds during 2018/19. The United States was only the fourth largest exporter during this season. The Ukraine (6 million metric tons) and Russia (2.8 million metric tons) accounted for 76% of total sunflower oil exports worldwide in the corresponding period *(National Sunflower Association website www.sunflowernsa.com, Table updated January 13, 2020; Source: Oil World & USDA).*

Graph 11: Sunflower supply and demand overview for the current marketing season (Mar 2019 - Feb 2020)



Information provided by SAGIS.