

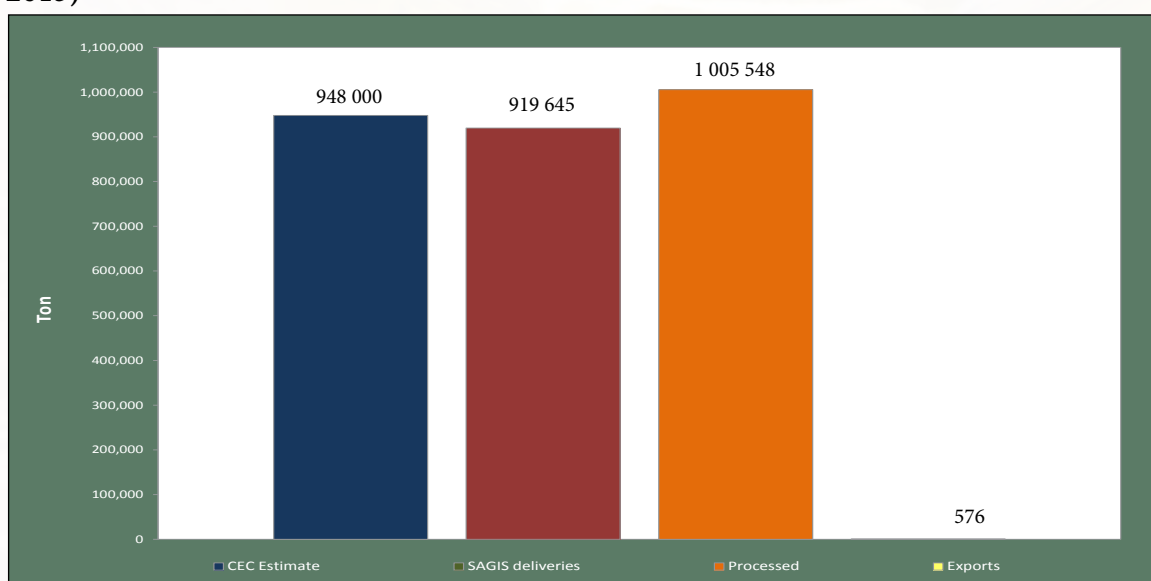
## Supply and Demand

For the March 2014 to February 2015 marketing season, imports increased significantly to 103 051 tons. Of the 1 005 548 tons of soybeans processed during this season, 2.5% was used for human consumption, 11.8% for animal feed as full fat soya and 85.7% was crushed to produce oil or oilcake. The demand for full fat soya increased with 11.6% and that for oil/oilcake with 35.8% from the previous season. The amount of soybeans crushed increased with 53% (300 041 tons) compared to the 2013/2014 season.

Only 576 tons of soybeans/products were exported compared to the 15 390 tons in the previous season. Globally, the USA and Brazil are responsible for approximately 81% of the total 117.4 million metric tons soybeans exported in 2014. Argentina is the largest exporter of soybean meal or oilcake, exporting 28.8 million metric tons of the total 64.1 million metric tons exported during 2014. Brazil and the USA is the second and third largest soybean meal exporting countries (Soystats 2015).

According to the BFAP Baseline, domestic soybean oilcake consumption is currently  $\pm$  1.2 million tons. Local production will provide just over half with imports supplying the deficit. Consumption is projected to increase to  $\pm$  1.8 million tons by 2023. Expansion of local soybean crushing capacity is expected to be able to supply most of the increase in consumption.

**Graph 11: Soybean supply and demand overview for the current marketing season (Mar 2014 - Feb 2015)**



Information provided by SAGIS.