

Supply and Demand

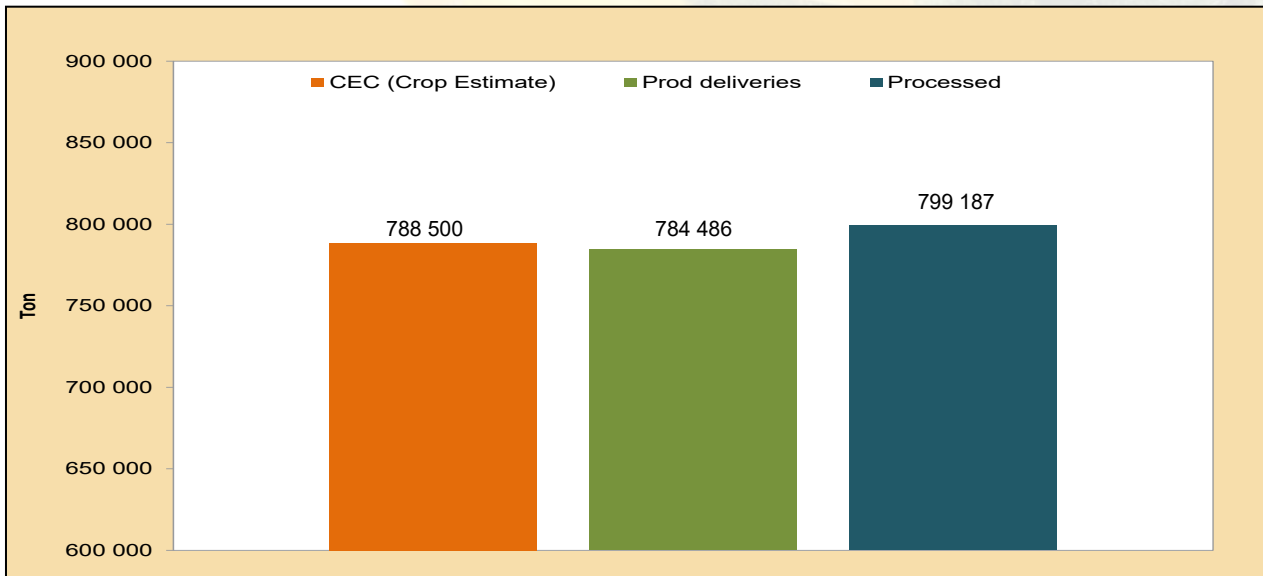
The sunflower seed marketing season dates from March to February. According to SAGIS supply and demand figures for the 2020/21 marketing season to date (March 2020 to January 2021), opening stock increased by almost 13% compared to the previous marketing season and exceeds the 10-year average by 37% (36 295 tons).

To date, 373 tons of sunflower and sunflower seed products have been imported compared to the 457 and 1 324 tons of the previous two seasons respectively. The 10-year import average is 35 163 tons. Of the 799 187 tons of sunflower seeds processed so far, only 1 532 tons (0.2%) was used for human consumption and 5 048 tons (0.6%) 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 21% more than in the previous season and also 7% more than the 10-year average of 738 178 tons.

According to *BFAP Baseline*, vegetable oil consumption increased by 43% over the past 10 years but is however projected to increase by only 10% over the coming decade. Being a higher value food product, edible oil demand is sensitive to changes in consumer spending power. Over the short term, consumption is projected to decline, before recovering from 2022 onwards. Between 2007 and 2009 to 2019, sunflower oil consumption increased by 41%. This growth is projected to slow to 17% by 2029, relative to the 2017-2019 base period.

Exports to date amount to 499 tons, compared to the 576 tons of the 2019/20 season. Globally, Russia, followed by Argentina and the Ukraine were the largest exporters of sunflower seeds during 2019/20. The United States was only the fourth largest exporter during this season. The Ukraine (6.8 million metric tons) and Russia (3.7 million metric tons) accounted for 78% of total sunflower oil exports worldwide in the corresponding period (*National Sunflower Association website www.sunflowerusa.com, Table updated January 12, 2021; Source: Oil World & USDA*).

Graph 11: Sunflower supply and demand overview for the current marketing season (Mar 2020 - Feb 2021)



Information provided by SAGIS.