

Supply and Demand

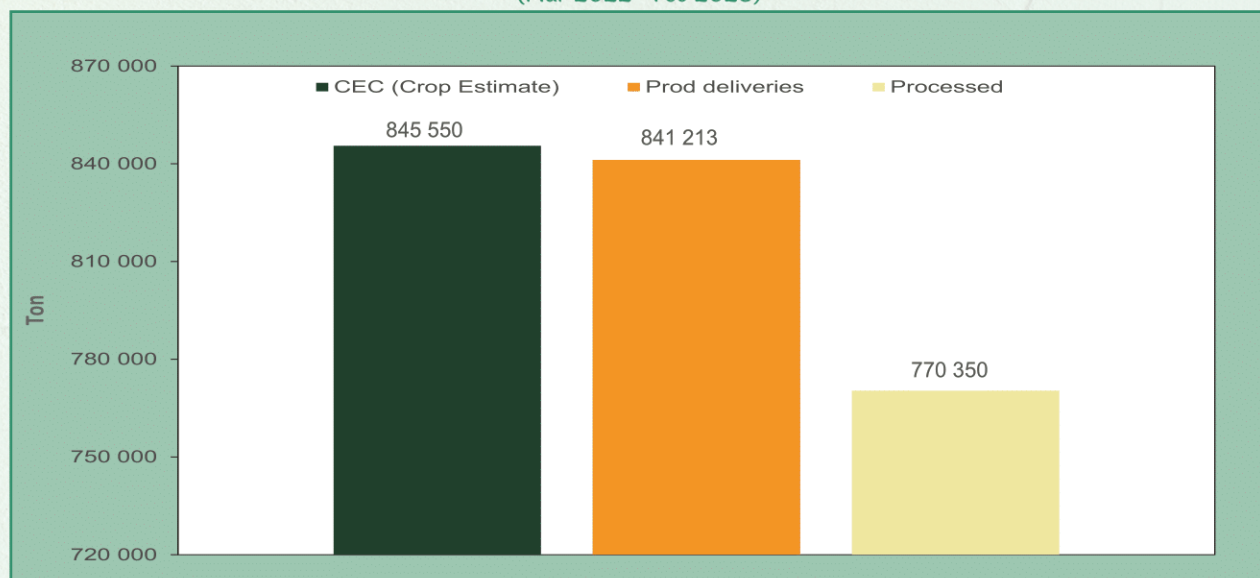
The sunflower seed marketing season dates from March to February. According to SAGIS supply and demand figures for the 2022/23 marketing season to date (March 2022 to January 2023), opening stock decreased by almost 48% compared to the previous marketing season and was 69% (69 269 tons) lower than the 10-year average.

To date, 6 775 tons of sunflower and sunflower seed products have been imported compared to the 1 256 and 471 tons of the previous two seasons respectively. The 10-year import average is 28 016 tons. Of the 770 350 tons of sunflower seeds processed so far, only 1 486 tons (0.2%) was used for human consumption and 5 640 tons (0.7%) 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 6% more than in the previous season and also 2% higher than the 10-year average of 750 846 tons.

According to *BFAP Baseline*, sunflower oil consumption increased by 4% from 2011 to 2021. This increase had been higher prior to the sharp decline in consumption in 2021 caused by spending power that remained constrained and prices that increased to unprecedented levels. Over the course of 2022 to 2031 however, sunflower oil consumption is expected to rise by 14%. By 2031, total vegetable oil consumption is expected to rise by 18%, relative to the average levels between 2019 and 2021.

Exports to date amount to 164 tons, compared to the 217 tons of the 2021/22 season. Globally, Ukraine, followed by Russia and Argentina were the largest exporters of sunflower seeds during 2021/22. The United States was only the fourth largest exporter during this season. Ukraine (4.7 million metric tons) and Russia (3.3 million metric tons) accounted for 70% of total sunflower oil exports worldwide in the corresponding period (*National Sunflower Association website www.sunflowerusa.com, Table updated January 13, 2023; Source: Oil World & USDA*).

Graph 11: Sunflower supply and demand overview for the current marketing season
(Mar 2022 - Feb 2023)



Information provided by SAGIS.