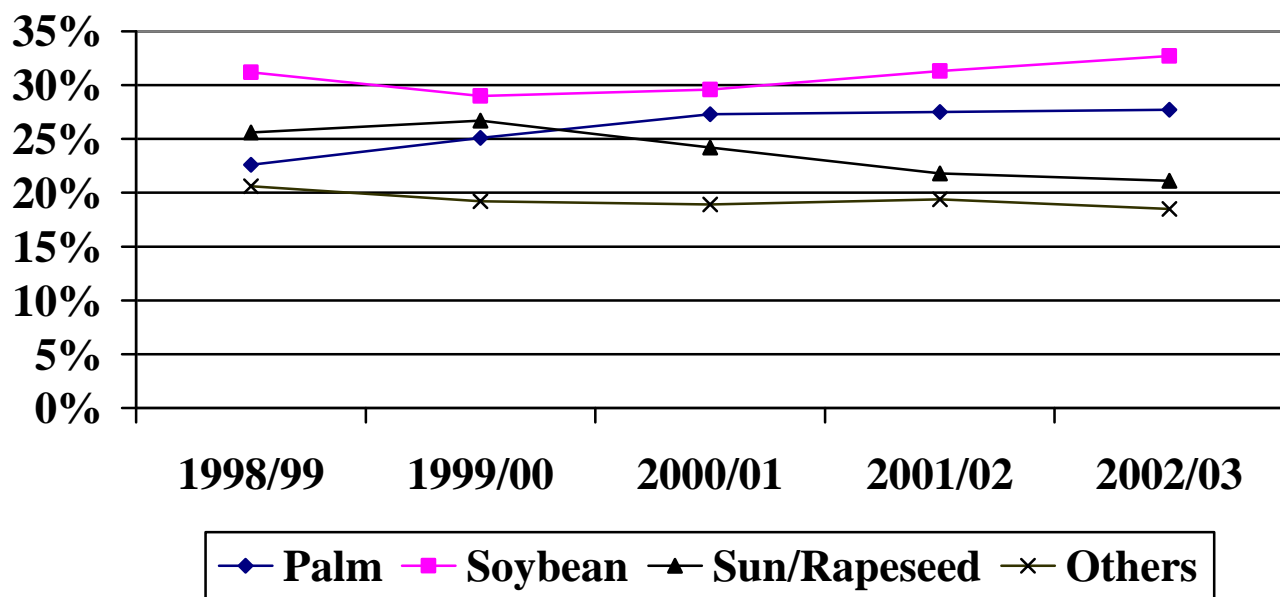




# Oilseeds: World Markets and Trade

## Soybean Oil and Palm Oil Account For An Increasing Share of World Vegetable Oil Consumption

### Percent Share of World Consumption



The combined consumption of soybean oil and palm oil, as a share of vegetable oil consumption, continues to grow and is forecast to exceed 60 percent in 2002/03, up from 54 percent in 1998/99. This comes as the consumption of sunflowerseed oil and rapeseed oil declined, from a 25 percent share of world consumption in 1998/99 to a forecast 21 percent share in 2002/03. Much of the change in consumption reflects changes in world production patterns. As the output of high oil yielding oilseeds such as rapeseed and sunflowerseed have declined, the relatively lower oil yielding soybeans are being crushed to supply similar quantities of oil. Drought conditions in Canada and Australia have caused lower softseed production while Argentina has shifted some production from sunflowerseed into soybean production. During the past five years, world consumption of vegetable oils has grown by 19 percent, increasing from 78.4 million MT in 1998/99 to a forecast total of 93.0 million MT in 2002/03. Several countries have posted even greater growth rates in consumption over this period (Russia--40 percent, and China 28 percent) while the U.S. and EU (9.3 and 15.5 percent, respectively) also show healthy consumption patterns.