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China - Peoples Republic of

Oilseeds and Products Annual

Oilseeds and Products Annual

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Report Highlights:

China's MY10/11 total oilseed production is forecast at 56.9 MMT, up from the estimated 54.6 MMT the previous year due to a moderate recovery in soybean and cottonseed production. Consumption of oilseeds in MY10/11 is forecast at 100.5 MMT compared to an estimated 96.6 MMT in MY09/10. Soybean imports are forecast to grow to 42.5 MMT in MY10/11, up from the estimated 41 MMT in MY09/10. Strong soybean imports will be driven by increasing demand for vegetable oils and animal products as consumers respond to continuing GDP growth in 2010.

Executive Summary:

Total MY10/11 oilseed production is forecast at 56.9 MMT from a planted area of 26.8 million hectares (MHa), up four percent and three percent from MY09/10, respectively. Despite efforts by the Government of China (GOC) to boost oilseed production, planting intentions for major oilseeds are not expected to increase significantly because the returns received from oilseeds by farmers remained lower than competing crops in MY09/10. Additionally, grain self-sufficiency and its related supporting policies limit expansion of oilseed planted area. Soybean production in MY10/11 is forecast to increase five percent, to 15.2 MMT, based on a planted area to nine MHa and average yields. Rapeseed planted area and production (13.2 MMT) are both forecast to remain unchanged from the previous year. China's soybean imports for MY10/11 are forecast at 42.5 MMT, up four percent from an estimated 41 MMT in MY09/10. Total oilseed demand is forecast to continue growing in MY10/11 due to increases in animal production, use of industrially produced animal feeds, and human consumption.

Oilseeds Situation and Outlook

Total Oilseeds

Total MY10/11 oilseed production is forecast at 56.9 MMT from a planted area of 26.8 million hectares (MHa), up four percent and three percent from MY09/10, respectively. Soybean production in MY10/11 is forecast to increase to 15.2 MMT based on a moderate recovery of planted area in response to slightly better returns received by farmers in MY09/10. Rapeseed production is forecast to remain at 13.2 MMT based on a planted area 7.1 MHa, both of which are forecast to be unchanged from MY09/10. The stable forecast planted area for rapeseed is mainly attributable to the relatively high prices for rapeseed products in late 2009 and expanding GOC subsidies.

Despite some new initiatives by GOC to rejuvenate oilseeds production, the existing "grain security/self sufficiency" policy continues to prevail and favors grains over oilseeds. As a result, the lack of availability of arable land prevents significant expansion of oilseeds planted area. Competition for land from other crops (grains and horticultural crops with comparative better profit margins) and urban expansion limits increases in total oilseeds planted area. Moreover, yields for oilseeds are likely to remain stable or only slightly increase in MY10/11 because yield gains for oilseeds continue to be hindered by poor agronomic practices, poor technology, and inadequate farmer inputs. The exception to this is planting rapeseed as a winter crop in a double crop rotation in central China. Recent plans to encourage this have shown some progress, but the extent of future gains remains uncertain.

Domestic oilseeds available for crushing for feed use remain stable or is slightly declining over time because of increasing food-use of Chinese oilseeds and stagnant domestic production. Although oilseed imports in MY09/10 are estimated to decline slightly to 42.5 MMT from the previous year mainly due to the impact of large imports and high reserve stocks build by the GOC in MY08/09, the gap between domestic supply and demand continues to grow and imports will also increase to meet domestic consumption requirements. MY10/11 oilseed imports (mainly soybeans and rapeseed) are forecast to grow by four percent to 44.1 MMT.

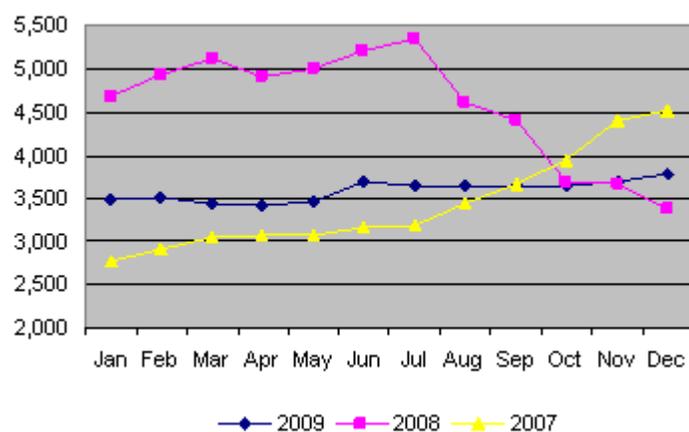
Soybeans

Production

Soybean production for MY10/11 is forecast to increase to 15.2 MMT from the previous year's estimated 14.5 MMT. Total soybean planted area in MY10/11 is forecast at 9.0 MHa, up from the estimated 8.8 MHa in MY09/10. The small production in MY09/10 was mainly because of the planted area reduction in major producing regions, including Heilongjiang and Inner Mongolia provinces, as farmers reacted to low prices and returns from soybeans in MY8/09. Unfavorable weather also attributed to lower yield and production. According to China's National Grain and Oils Information Center (CNGOIC), total soybean planted area in MY09/10 was estimated at 8.8 MHa, down four percent over the previous year, and the planted area in Heilongjiang Province was down eight percent (more than 370,000 Ha). Post's field study in July 2009 showed the crop was affected by a drought during sowing and long rainy days in the growing period in many regions of Heilongjiang Province. The abnormal weather not only resulted in lower yield but also more green and immature beans in MY09/10.

Chart 1 illustrates that soybean prices have remained low since the beginning of MY08/09. At the end of 2009, CNGOIC reported that wholesale prices for soybeans and soybean oil increased by nine and eight percent, respectively, from January – December 2009 (see tables 22-27). It is important to note that 50 percent of domestic production is for food use. The wholesale price showed a rising trend and averaged RMB3,832/MT in January 2010, up nine percent in comparison with the price in January 2009. (See Chart 1 - Exchange rate in 2009: RMB6.8 = \$1.0).

Chart 1. Soybean Monthly Average Wholesale Prices, 2007-2009 (RMB/MT)



Source: China National Grains & Oils Information Center, Beijing

In the 2009 Statistics Book on Production Costs and Profit for Agricultural Products, China's National Development and Reform Commission (NDRC) reported that the profit received from corn by farmers in Heilongjiang stood at US\$774/Ha compared to the US\$333/Ha for soybeans in MY08/09. According to industry sources, the MY09/10 production costs for soybeans declined slightly to an estimated US\$794/Ha from the US\$814/Ha in the previous year due to relatively lower

prices for fertilizer and seeds.

The MY09/10 soybean marketing pace remained slow but slightly better than the previous year. Nonetheless, farmers held product in expectation of higher prices due to the reduced production. The lack of railcars also contributed to slow marketing of soybeans. CNGOIC indicates that the soybean farm-gate price remained stable after the harvest started and ranged from RMB3,600 to 3,820 per MT. The state purchase price ranges from RMB3,740 to 3,820/MT. Industry sources stated that the unpredictable policy on state purchasing and the limited railway transport capacity also caused soybean marketing delays. The implementation of subsidies to local crushing plants (see details in “State Purchasing” section below) proved to be complicated and resulted in purchasing delays. After an unsuccessful series of auctions, in mid-January 2010 NDRC re-announced that 126 crushing plants eligible to subsidies for purchasing soybeans in three Northeast Provinces and Inner Mongolia. As of the end of January 2010, 2.3 MMT of the new crop in Heilongjiang had been marketed, accounting for 49 percent of the total production. The purchasing prices ranged from RMB3,720 to 3,800/MT, up RMB280/MT from the previous year. Based on this, farmers’ per unit profit from MY09/10 soybeans is expected to be moderately higher than the previous year. The profit farmers received from competing crops, corn and rice, appeared to be even higher in the Northeast provinces.

Although farmers have yet to make final decisions for the 2010 planting, it is forecast that soybean area in the Northeast provinces will increase, while the area in other producing provinces is likely to remain stable.

Soybean yield in MY010/11 is likely to return to an average level. The below average yield in MY09/10 was mainly a result of abnormal weather in Northeast China. Small-scale plantings continue to be challenges for soybean farmers’ competitiveness and increasing yield. Many Chinese agricultural experts believe the lack of rotation for soybeans with other crops remains one of the major factors hindering yield increases. China’s average soybean yield ranged from 1.65 to 1.8 MT/Ha from 2003 to 2008, compared with an average of 2.7 MT/Ha in the United States. Post forecast average yield in MY10/11 is slightly higher than 1.7 MT/Ha.

Trade

Soybean imports for MY10/11 are forecast at 42.5 MMT, up six percent from the estimated 41 MMT in MY09/10. Soybean imports in MY09/10 are expected to level off after the record imports in MY08/09 mainly due to high carry-in stocks from state and industry reserves. The forecast greater imports in MY10/11 reflect continued growth of China’s demand for oilseed products in concert with strong anticipated economic growth. Many industry sources expect that soybean demand will remain strong in the foreseeable future because of the strong and growing demand for protein meal by the rapidly developing animal husbandry industry (including aquaculture). Other important factors are the increasing consolidation in the livestock and aquaculture sectors and the increased use of soybean meal rich commercial animal feeds among operators of all sizes.

According to MOA, China’s total industrialized feed production reached 140 MMT in 2009, up 2.4 percent over the previous year. This was much higher than the target feed production of 131 MMT for 2010 set in MOA’s “Five-Year (2006-2010) Plan on Development of Feed Industry” (the 11th Five-Year Plan). Nevertheless, 2009 feed production growth was significantly lower than the average 11 percent growth in 2007 and 2008. Feed production growth slowed in the first half of 2009, as a result of stagnant demand in the swine and dairy sectors. Specifically, the feed product mix showed

weak growth for compound feed, despite the strong growth of concentrates (up seven percent) and pre-mixes (up nine percent). This trend reflected an increase in self-mixed feed when the profit margins for the animal husbandry sector remained thin in most of 2009. However, industry insiders believe the decline of self-mixing and the advancement of animal husbandry sector will generally continue in 2010 and beyond as the prices for animal products rebound. This expectation of higher demand and prices will drive protein meal consumption. According to NSB, total meat production in 2009 reached 75.1 MMT, up five percent over the previous year, with pork production up 5.8 percent. Post estimates that 2009 total meat production increased four percent over the previous year, though milk production was down by 21 percent due to a series of food contamination incidents. Total cultured aquatic products also increased by four percent. Animal products are likely to continue average growth in 2010. Based on industry statistics, the yearly growth rate for industrialized feed production averaged 8 percent from 2005 to 2008. The high growth of industrialized feed use and animal production will drive soybean meal consumption higher.

The United States continues to face a challenge from Brazil to remain the largest soybean supplier to China in MY09/10, although it re-gained some market share in MY08/09. China's soybean imports from the United States hit record 18.6 MMT in MY08/09, accounting for 45 percent of the total imports.

China's Soybean Imports by Country of Origin (in MMT) from MY07/08 to MY09/10

Country	MY07/08		MY08/09		MY09/10*	
	MMT	Share	MMT	Share	MMT	Share
United States	13.7	36%	18.6	45%	8.2	81%
Brazil	12.5	29%	15.8	39%	1.4	14%
Argentina	10.9	33%	5.8	14%	0.3	3%
Others	0.7	2%	0.8	1%	0.2	2%
Total	37.8	100%	41.1	100%	10.2	100%

Source: World Trade Atlas; * MY09/10 data up to December 2009

China's soybean exports are forecast at 500,000 MT in MY10/11. Export volume remains stable and small in recent years compared to the total soybean consumption. Exports are likely to be stable and mainly destined to the traditional markets of Korea and Japan.

Policy

At the National Rural Working Conference and the National Agriculture Working Conference held in Beijing, MOA emphasized that the priority for 2010 is to spare no efforts to ensure total grain production stay above 500 MMT and the per capita income growth for rural residents at six percent.

In support of these goals, the GOC will continue to support domestic oilseed production in MY10/11. According to China's Ministry of Finance (MOF), China's total comprehensive agricultural subsidies (four categories including direct grain subsidy, agricultural inputs subsidy, agricultural machinery purchasing subsidy, and seed subsidy) reached RMB123 billion (\$18 billion) in 2009, up 19 percent over the previous year. Out of the total RMB123 billion, a sum of RMB15.1 billion (\$2.2 billion) was paid to farmers as direct grain subsidies and RMB15.5 billion (\$2.3 billion) as seed subsidies to cover the entire planted area of major crops (including rice, wheat, corn, rapeseed, soybeans and cotton), including in the Northeast Provinces. MOF expects the total agricultural subsidy will increase further in 2009, but has not published specific data.

Chinese officials and industry representatives are aware that poor competitiveness and low income are intertwined in the soybean sector. As in all non-grain sectors, they have limited ability to change the system because increasing average plot size risks unwanted unemployment/urban migration and the grain “self-sufficiency” program is politically off-limits. Thus, the only real levers left to the GOC are ways to increase yield, marketing efficiency, and even the playing field with other subsidized crops. Based on these factors, industry representatives in the Chinese soybean sector suggest providing more technical support to farmers.

State Purchasing of Domestic Soybeans Continued

The GOC continues to purchase domestic soybeans at a floor price in MY09/10 despite a record high carry-in of domestic soybeans purchased for state reserves in MY08/09. On November 23, 2009, NDRC, in collaboration with the MOF and State Grain Administration (SGA), issued a circular on “Purchasing of 2009 Grain in Northeast Provinces”. The circular specified that, in an effort to protect farmers’ interest and stabilize planting, the State Council decided to continue to purchase corn and soybeans for state reserves at floor prices starting on December 1, 2009 through April 30, 2010. The purchase price for soybeans (National Grade 3) was RMB3,740/MT (\$548/MT), while that for corn stood at RMB1,520/MT, 1,500/MT, and 1,480/MT for Inner Mongolia, Jilin, and Heilongjiang, respectively. The circular also requested large local crushers and Branches of China State Grain Reserve Corporation to purchase soybeans with a lump sum subsidy of RMB160/MT for crushing.

The huge state purchase of domestic soybeans (7.25 MMT) in MY08/09 resulted in high carry-in stocks. According to industry sources, out of the total 7.25 MMT soybean reserve, only 150,000 MT was initially sold through repeated (18 times) open auctions. Approximately 2.0 MMT were transferred to local reserves, and the remaining 5.2 MMT is still in state warehouses, where it hindered the marketing of MY09/10 crop. Many Chinese traders remain optimistic for the marketing/price of MY09/10 domestic soybeans based on the smaller production, government purchasing policy and the fact that imported (biotech) beans are not allowed for food use.

The general domestic soybean marketing situation remains unchanged. The soybeans produced in the Northeast provinces are used throughout China to produce food, while the remainder is crushed locally or in nearby provinces. Traders of domestic soybeans for food use are usually small to medium size and still face many challenges in consolidating soybeans from households and villages. They complain that the shortage of rail cars impedes the shipment of soybeans to other parts of the country and extra fees for obtaining rail cars are burdensome. Shipping soybeans by truck is increasing because of the improved highways and convenience in redistribution.

One of the most heated debates about current soybean policy is whether current soybean subsidy and state purchase programs can be used in long term. As domestic soybeans retain a very small market share, observers wonder if China’s policy can continue to work in the same way it does for grain commodities which are almost totally isolated from international prices. The influence of international prices on domestic prices and resultant fluctuations in soybean farmer income suggest that China may need to adopt domestic support policies for the oilseed sector that differ from current practice and from those that are currently effective for grains.

Other Key Policy Issues

In addition to state stockholding and production support policy, there are six other key policy issues that are important for soybean production and trade in China.

1. “Biotech-free” soybean production policy flexible?

In December 2009, China’s MOA issued safety certificates for two domestically developed biotech rice varieties and one biotech corn variety. This triggered wide speculation regarding China’s “biotech-free” soybean production policy. Although commercialization of these approved rice and corn varieties will take several years due to variety registration requirements, the key is that the GOC appears to be flexible on biotech food for direct consumption. In a “Grain Security through Agriculture Biotechnology Seminar” in December, a senior official of the “National Agricultural GMO Safety Committee” said China might have to deregulate biotech soybeans for planting in an effort to revitalize domestic soybean production. The official said there had been no evidence showing the commercialized of biotech crops posed safety problems based on years of international experience. According to the official, national development programs for the introduction of major biotech crops, including soybeans, are being formulated. The “biotech-free” soybean production policy exists largely as a marketing tool for domestic soybeans, where biotech-free soy products guarantee domestic soybeans a large and stable market. Moreover, this policy ensures China can export with a substantial premium to European and Asian markets. This policy *de facto* became the industry marketing strategy and an effective government supported market segregation tool. While it may not be surprising to hear an official that deals with biotech safety suggest biotech soybeans are being considered, the soybean industry and its marketers may have a different take on the subject.

2. Soybean imports subject to automatic registration form (ARF) management

On December 12, 2009, China’s Ministry of Commerce (MOFCOM), in collaboration with China General Administration of Customs, issued Decree No.109 on “2010 Import Item Categories Subject to ARF Management.” According to the Decree, soybeans, rapeseed and soybean meal were subject to ARF management effective January 1, 2010. Vegetable oil was added to the ARF management in 2009. MOFCOM officials explain that the ARF management system covers these three bulk commodities in order to improve the existing “Bulk Agricultural Commodity Import Reporting and Information Publishing System” (CH9035).

The sudden implementation of this policy caused importers difficulty in complying with the requirements, thus some shipments are delayed in customs clearance. Given the short notice, some importers submitted “guarantee letter” to the local Customs Administration to unload the shipment to avoid extra demurrage. The existing “Bulk Agricultural Commodity Import Reporting and Information Publishing System” appear to be a burdensome bureaucratic requirement to importers, but trade of the relevant commodities has been unaffected. The relevant information is updated every two weeks on MOFCOM website (<http://wms.mofcom.gov.cn/column/wb2.shtml>). The ARF management basically requires the importers to submit import application in advance, and the application is automatically approved within ten working days (maximum). This system is not expected to cause disruptions to trade.

3. CSIA continues to focus on domestic oilseed rejuvenation

China Soybean industry Association (CSIA) continues to be engaged in lobbying the GOC to support domestic soybean production. In mid-2009, CSIA submitted a special report on excessive expansion of the soybean crushing sector to

relevant ministries, requesting a curb on over-investment in the sector. According to CSIA, the over capacity of soybean crushing capacity stimulates excessive imports of soybeans, which hurts Chinese soybean farmers and local crushers. CSIA's other efforts seem to have had limited impact on soybean trade because of the strong oilseed demand that cannot be met by domestic production, though the growth in import market share has raised the intensity of the debate about the soybean industry within China. It is widely believed that facing the growing large supply and demand gap, the GOC is likely to maintain the current policy, while CSIA's role will be to focus on domestic production support.

4. NDRC restricts over-expansion of soybean crushing sector

According to industry sources, China's soybean crushing capacity was estimated at more than 95 MMT in 2009, though the total utilization rate was lower than 50 percent. In late 2008, NDRC published "Suggestions on Healthy Development of Soybean Crushing Industry" requesting total soybean crushing capacity downsize to 75 MMT in 2010. However, it is estimated that another 10 MMT of new soybean crushing capacity was added in 2009, of which approximately 80 percent was by state owned enterprises (SOE). In mid-2009, CSIA submitted a special report on Excessive Expansion of Soybean Crushing Capacity to relevant ministries, requesting a curb on over-investment in the sector. Following this, in late September 2009, China's State Council issued a circular on "Suggestions on Restricting over Expansion of Some Industries", in which the expansion of the soybean crushing sector was requested to be restricted. On several occasions, NDRC officials stated that soybean crushing capacity is over developed and "Expansion and building of new soybean crushing projects should not be approved in principle". Based on the developments in 2009, many industry insiders observed that this policy was more restrictive to overseas and private investments, rather than SOE investment. Although NDRC reiterated that the policy treats all sorts of investments equally, it appears that Chinese companies are more likely to get projects approved, despite the stated restrictions.

5. The impact of China-ASEAN free trade zone on oils trade remains limited

The China-ASEAN Free Trade Agreement (CAFTA) was enacted on January 1, 2010. According to the Agreement, the import duties for more than 90 percent of goods imported to China from ASEAN were eliminated. Based on 2010 Customs Import and Export Tariffs of China, the duties for palm oil, palm kernel oil, and copra oil remain unchanged at nine percent. In general, Post expects that the implementation of CAFTA will have limited immediate impact on the oilseed/vegetable oil trade between China and ASEAN.

6. Quality and Phytosanitary Concerns

For several years, the China's Administration for Quality, Supervision, and Quarantine has reported complaints about quality issues with foreign soybeans. Essentially, there continues to be disagreement over the application of various Chinese zero tolerance policies related to quality and phytosanitary issues. While trade has largely been unaffected, these policies remain a subject of debate and negotiations between the two countries. Successful cooperation between China and its major suppliers remains important for smooth trade.

Rapeseed

MY10/11 rapeseed production is forecast at 13.2 MMT based on a planted area of 7.1 MHa, both unchanged over the previous year. According to CNGOIC, MY09/10 rapeseed production reached 13.5 MMT due to an increase of 600,000

Ha in planted area over the previous year. In January 2010, MOA stated that the MY10/11 planned winter rapeseed area was 103 million Mu (or 6.87 MHa), up 1.9 MMu (or 127,000 Ha) from the previous year.

While several provinces continue to encourage expanded rapeseed acreage, the results remain mixed. Hubei Provincial Agriculture Bureau's plan for MY10/11 winter rapeseed planting area is 18 million Mu, slightly higher than the 17.8 million Mu harvested area in the previous year. Sichuan Provincial government plans to maintain rapeseed area at 14 million Mu and target production at two MMT. However, industry sources showed various pictures in the MY10/11 planting intention. The MY09/10 profit margins for rapeseed farmers were down in comparison with the previous year. The average purchasing prices were 12 percent and 30 percent lower than the previous year in Jiangxi and Jiangsu Provinces, respectively. A survey in Jinzhou, Hubei showed 19 percent smaller planting intention due to lower comparative profit margins for rapeseed in comparison with rice and cotton in MY09/10. Despite the GOC's continuation of seed subsidies (\$22/Ha) to rapeseed farmers, MOA's plan was challenged by declining prices for oilseed products when the MY10/11 crop was planted. As a result, Post is forecasting a stable planted area in MY10/11 in comparison with the previous year.

Additionally, in late 2009, cold conditions with rain and snow hit the Yangtze River region for more than one month and affected the growth of rapeseed. In mid-January 2010, MOA sent technical teams to Hubei, Hunan, Anhui, and Jiangsu Provinces to evaluate the impact on crops and provide technical assistance. The MOA team reported that the "first grade" rapeseed plants were 10 percentages lower than the previous year, while the "third grade" was 12 percentages higher in Anhui Province. In Hubei Province, MOA team reported that the rainy/cold weather had limited impact on rapeseed growth because appropriate measures were taken to protect the crops. Nonetheless, Post forecasts rapeseed yields in MY10/11 at slightly higher than 1.8MT/Ha, near the recent five year average.

In late May 2009, NDRC, in collaboration with MOFIN and SGA, decided to purchase rapeseed at floor price of RMB3,700/MT in all 17 rapeseed-producing provinces. NDRC encouraged rapeseed purchasing by crushers/traders with a subsidy of RMB200/MT. At the end of 2009, NDRC extended the purchase of rapeseed at floor price to the end of February 2010 so as to protect the interests of spring rapeseed farmers in Northwest Provinces. In general, the marketing of 2009 rapeseed went smoothly and Post forecasts this price support policy will remain in MY10/11 as the GOC's measures to encourage rapeseed planting.

MY10/11 rapeseed imports are forecast at 1.6 MMT, similar to the estimated imports of 1.5 MMT imports in MY09/10, but down from the record imports of 3 MMT in MY08/09. Canada remained the largest supplier, accounting for 97 percent of China's imports in MY08/09. This forecast is based on the assumption that ongoing phytosanitary disputes between Canada and China are resolved.

Peanuts

MY10/11 peanut production is forecast at 13.5 MMT based on planted area of 4.2 MHa, up by 200,000 MT and 200,000 Ha, respectively, over MY09/10. MY09/10 peanut planted area is estimated at 4 MHa, down 10 percent, though yield was above average. Farmers in major peanut-producing provinces, including Henan, Shandong, Liaoning and Anhui, reduced peanut area in response to the bearish prices for peanut products at the beginning of 2009. However, peanut prices have increased steadily since mid-2009. According to Shandong Agriculture Bureau, the peanut price in November 2009 was 40 percent higher than January, mainly due to a small production in MY09/10. Currently prices for peanut products are

rising and are expected to boost peanut area in MY10/11.

Peanut exports are forecast to be 750,000 MT in MY10/11, up from the estimated 700,000 MT in MY09/10. Stagnant exports in MY09/10 are mainly attributable to strong domestic demand and reduced production. Industry sources reported that the elimination of the Value Added Tax (VAT) rebate (approximately five percent) for peanut exports in 2008 has cut profit margins and reduced exports. The trade impediments imposed by Japan (Positive-Listing System effective June 1, 2006 with strict MRLs for pesticides including BHC and acetochlor) and the European Union (strict Aflatoxin residue level) continued to hinder China's peanut exports. In September 2008, Japanese peanut industry leaders called for more imports from China to meet Japan's demand through joint efforts in quality control. Japan still remains the largest destination for China's peanut products, followed by South Korea and Russia.

According to the GOC's No. 1 Decree dated January 31, 2010, the GOC will provide a seed subsidy (trial implementation) to peanut production in MY10/11. NDRC, MOA and MOF began to formulate a peanut subsidy policy in 2009 in an effort to raise the self sufficient rate of vegetable oil. China's experts said peanut oil content ranges from 48 to 56 percent, compared to the 20 percent for soybeans. However, peanut meal is disadvantaged in terms of protein quality compared to soybean meal. Experts believe that the market share of peanut oil in total vegetable oil complex could increase by 3 to 5 percent if policy support is implemented (or reach 12 percent from the current 8 percent by adding one MMT of peanut oil yearly), although it remains small relative to the estimated 24 MMT of vegetable oil consumption.

Cottonseed

Cottonseed production in MY10/11 is forecast at 13.4 MMT based on a forecast moderate recovery of cotton planting in major cotton-producing regions. The GOC's policy supporting the cotton price and the improved cotton profit received by farmers in MY09/10 are likely to boost cotton planted area in MY10/11. Based on various sources, Post forecasts MY10/11 cottonseed production will be 13.4 MMT, up from the 12 MMT in the previous year.

Other

The camellia production plan in southern provinces moved forward. According to an official media source, China's State Council approved the State Forestry Administration (SFA) Mid-term Development Plan on Camellia (2008-2020) in November 2009. The plan is aimed at increasing camellia planted area to add oil production of 2.5 MMT by 2020. The current yearly camellia oil production was estimated at 270,000 MT. Camellia is grown on hilly land without competing with other crops in Hunan, Jiangxi and Guangxi Provinces. Recent industry reports showed an investment boom in camellia in Hubei and Jiangxi Provinces in 2010. While camellia production will remain small in the oilseed complex in the short term, reaching this goal would lift camellia oil to the number three position in domestic vegetable oil production.

Oilseed Meal Situation and Outlook

Total Meals

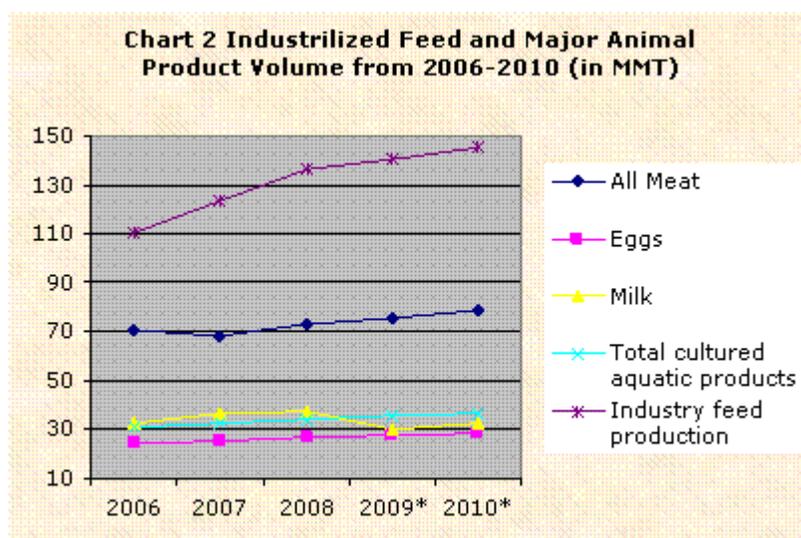
MY10/11 oilseed meal production is forecast to be 53.6 MMT, up four percent over the previous year. MY09/10 oilseed meal production is estimated at 51.4 MMT based on a projected oilseed crush of 76.6 MMT. Soybean meal (SBM) continues to dominate the oil meal complex, accounting for 69 percent of total meal production followed by rapeseed meal

(17 percent) and cottonseed meal (8 percent). Total oil meal consumption in MY10/11 is forecast at 52.8 MMT, up 2.6 MMT or five percent over MY09/10. The growth of oil meal consumption in MY09/10 is estimated at five percent higher than the previous year. Fishmeal continues to be the largest protein meal imported, with an annual volume ranging from 1.2 to 1.4 MMT, while trade of other protein meals remains insignificant. The MY 10/11 forecast for imports of fishmeal is 1.35 MMT.

Soybean Meal

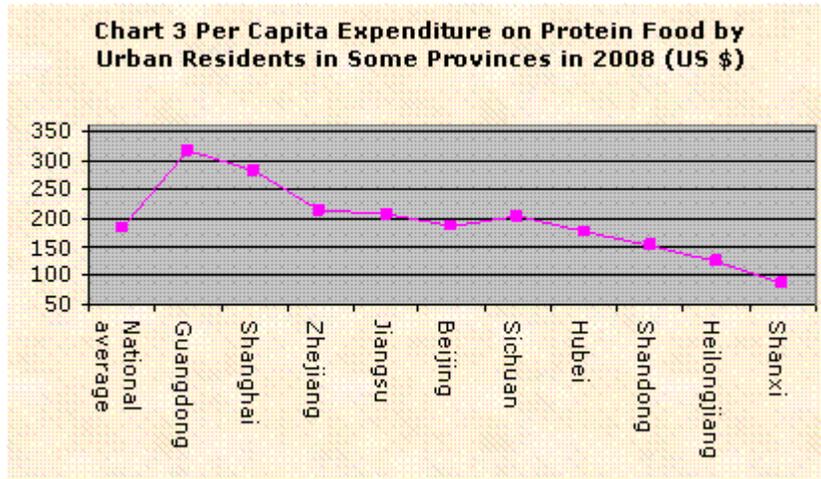
Production and Consumption

SBM production in MY10/11 is forecast at 37.1 MMT, up five percent from the estimated 35.5 MMT in MY09/10. Growing demand for animal products will continue to drive SBM production and consumption in MY10/11. The following table shows China's production of animal products and industrialized feed from 2006 to 2010. The annual feed production growth rate averaged nearly 11 percent from 2006 through 2008.

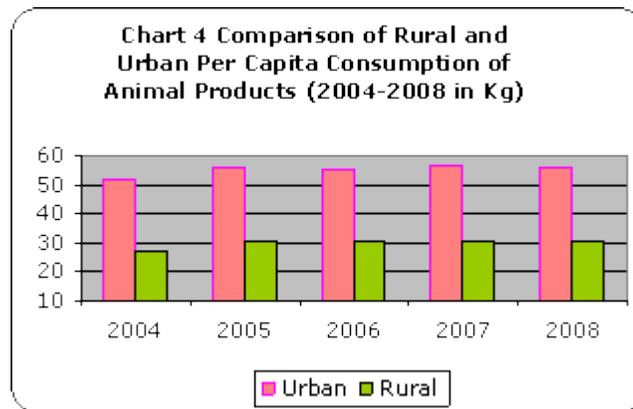


Source: NSB 2009 Statistics Yearbook Table 12-19/20; Ministry of Agriculture 2008 China Agriculture figures Report; * Post's estimate/forecast data.

According to MOA, total industrialized feed production reached 140 MMT in 2009, up 2.4 percent over the previous year. Swine feed production recovered rapidly to an estimated 51 MMT, up 11 percent over the previous year. However, poultry feed slid with layer feed down nine percent and broiler feed down one percent. The low prices for poultry products reduced poultry stocks and attributed to the poultry feed production decline. Feed for aquaculture and ruminant animals maintained high growth at 10 percent. In general, the trend of increasing use of industrialized feed by the animal husbandry and aquaculture sectors will drive oil meal consumption.



The demand for animal protein by Chinese consumers will drive SBM production and consumption in MY10/11. China's per capita expenditures for animal proteins (including all meats, poultry, eggs, and aquatic products) for 2008 averaged \$184, up from the \$137 in the previous year. Spending varies widely among regions, with the highest spending in Guangdong (\$315) and the lowest in Shanxi province (\$88). Large cities and a few coastal provinces are well above average and skew the national median expenditure; most regions lie well below the national average (See chart 3 - Source: Table 9-9 and 9-29 2009 China Statistical Yearbook).



In addition, the average difference between per capita yearly consumption of protein food in urban and rural areas remains large (more than 25 Kg). Increases in the consumption of protein food for more than 720 million rural people will create great opportunity for SBM demands. (See chart 4 - Source: Table 9-9 and 9-29 2009 China Statistical Yearbook)

The consumption of milk and related products remained very low among the rural population (3.4 Kg) in 2008 as compared to the urban population (15.2 Kg). These differences illustrate the great potential increases in animal protein consumption by the 720 million rural people (out of the total 1.3 billion) as incomes rise. Overall increases are also fueled by urbanization and remittances to rural areas. In general, the potential demand for protein remains huge, especially in the inland rural provinces. As incomes permit the realization of new food patterns, it will drive demand for protein meals, especially SBM.

Trade

SBM exports in MY10/11 are forecast at 700,000 MT, down from the estimated one MMT in MY09/10. SBM exports reached one MMT in MY08/09 in part due to the high imports and crushing of soybeans. Japan remained the largest buyer, accounting for 61 percent of China SBM exports in MY08/09. Industry analysts expect sporadic imports and exports of SBM as traders take advantage of regional or local price differences and China exports non-biotech SBM. The trade volume will remain insignificant compared to China's more than 30 MMT SBM supply. SBM imports remained insignificant mainly due to sufficient domestic soybean crushing capacity.

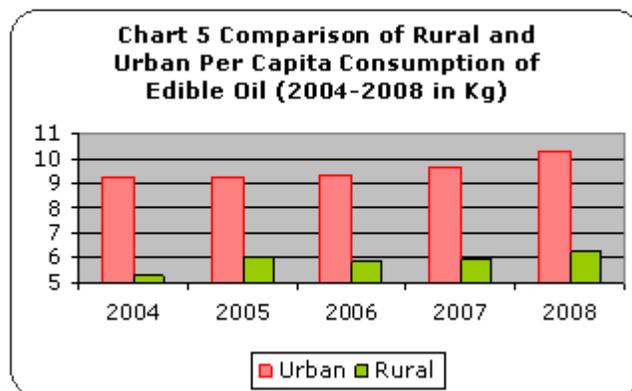
Fishmeal

Fishmeal imports in MY10/11 are forecast at 1.35 MMT, up from 1.25 MMT in MY09/10. Domestic fishmeal production remains low at about 250,000 MT per year, though global fishmeal production is expected to be stable. Imports in MY09/10 are estimated to decline moderately due to the availability of SBM at affordable prices coupled with the relative high price of fishmeal causing a reduction in its share in the feed ratio. Imports in MY10/11 are forecast to recover given the demand by large-scale animal and aquaculture industries, though fishmeal prices and availability will likely remain constraint.

Oil Situation and Outlook

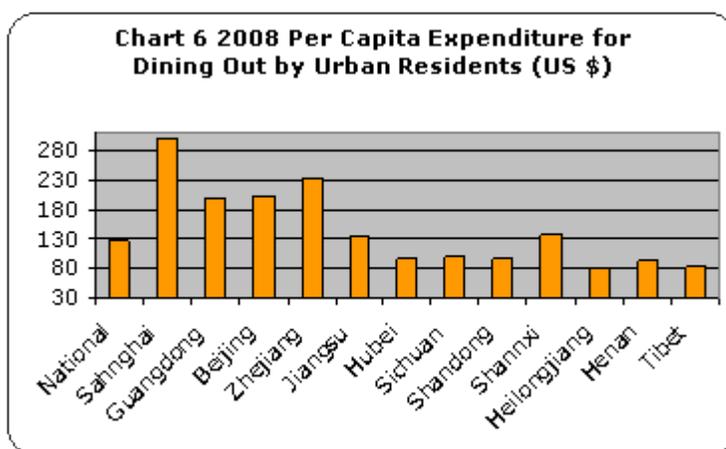
Total Oils

Total vegetable oil production for MY10/11 is forecast at 17.2 MMT, up 600,000 MT from the MY09/10 estimate. The steady growth of domestic vegetable oil production reflected mainly the increased crushing volume using imported oilseeds. Soybean oil is expected to remain the number one vegetable oil produced in China, accounting for 48 percent of total oil production, followed by rapeseed oil (31 percent), peanut oil (12 percent), cottonseed oil (8 percent), and sunflower seed oil (1 percent) in MY09/10. Soybean oil's share is forecast to increase steadily in MY10/11. Total oil imports for MY10/11 are forecast to increase to over 9.4 MMT from the estimated 9.1 MMT in the previous year. Total oil imports in MY09/10 are estimated to decline by two percent over the previous year chiefly due to large domestic crushing production.



The MY10/11 total oil supply is forecast at 28 MMT. The MY10/11 total domestic food-use consumption of oils is forecast at 24.3 MMT, five percent more than MY09/10 (additional industrial use is forecast at 2.2 MMT). This amounts

to 18 Kg per person for food use and remains 28 percent lower than Taiwan’s 2005 per capita consumption of 25.1 kg (See FAS/Taiwan report, TW7001). Even though China’s oil consumption has grown rapidly in recent years, there still is significant growth potential before it reaches the level of Taiwan and other similar Asian markets (See chart 5). According to NSB statistics, the per capita expenditures for dining out by urban residents continued its rapid growth in 2008 to reach an average of US\$127, up 26 percent over the previous year. The highest expenditures for dining out were Shanghai (US\$300) and the lowest was Tibet (US\$84). (See chart 6). In addition, NSB’s data also shows that rural people consume about 4 Kg less vegetable oil per capita per year than urban people. According to NSB, the retail sales output for lodging and catering industry reached RMB1,800 billion (US\$265 billion) in 2009, increasing 17 percent over the previous year. With a government forecast above nine percent GDP growth in 2010, a growing middle class that has more disposable income and eats more meals outside the home, and more than 120 million migrant workers living in cities, the long-term outlook for vegetable oil and oilseed imports remains very bright.



Palm oil imports are forecast to remain strong in MY10/11 at 6.5 MMT. Palm oil is expected to gain share among total vegetable oil imports, increasing from the 66 percent in MY08/09 to 69 percent in MY10/11. Soybean oil imports are forecast to increase to 2.5 MMT from the estimated imports of 2.4 MMT in MY09/10.

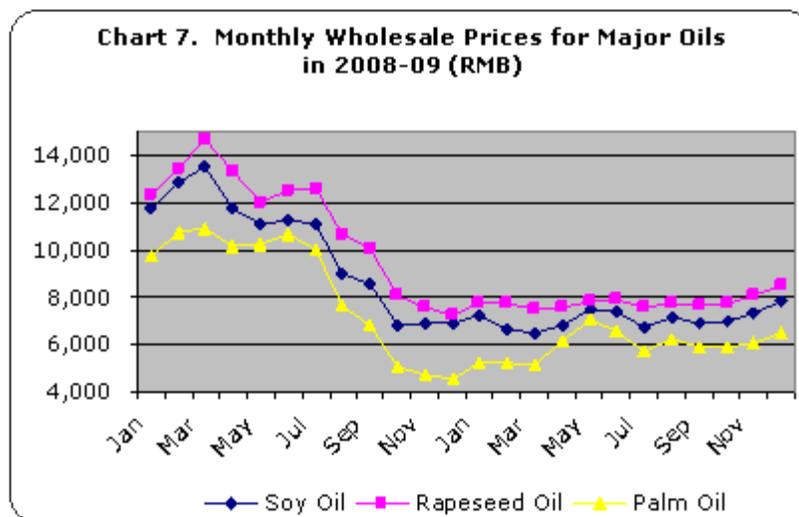
The wholesale price for major oils in 2009 remained low and stable (see chart 7 – source: CNGOIC). The low price for oils is mainly in response to the decline of international oilseed prices since 2008. However, compared with January 2009, the wholesale prices in December increased by 8, 9, and 23 percent for soybean oil, rapeseed oil and palm oil, respectively.

Soybean Oil

The MY09/10 soybean oil production forecast is 7.6 MMT, up five percent from last year’s estimate. MY09/10 imports are forecast at 2.5 MMT, up six percent over the estimated 2.3 MMT for MY08/09. Argentina is expected to remain the largest soybean oil supplier to China in MY09/10. Total soybean oil imports from Argentina in MY07/08 reached 1.8 MMT, out of the 2.7 MMT total imports.

Palm Oil

Palm oil imports are forecast at 6.5 MMT in MY10/11, up 300,000 MT from the previous year. Demand for palm oil is strong because it remains less expensive than soybean oil.



The palm oil price increased rapidly to be equivalent to 80 to 97 percent of soybean oil price in MY07/08 but declined to less than 70 percent at the end of 2008. Currently, palm oil costs about 84 percent the cost of soybean oil (see Table 27). Blending palm oil with other vegetable oils and selling it as cooking oil remains popular. Another factor contributing to strong demand continues to be increased demand for processed foods, especially instant noodles, which uses large amounts of palm oil. Industry sources show that instant noodle production in the first half of 2009 declined by four percent chiefly due to reduced consumption by migrant workers (several million migrant workers gave up migrant work to return to their native homes in late 2008) in economic downturn, and restructuring of product mix by big brands. Ready-to-eat noodles are popular with travelers, migrant workers, and some office workers. With more and more people traveling and eating outside of the home, demand for instant noodles is expected to continue rising in 2010 and beyond.

Palm oil demand can only be supplied by imports because it is not produced in China. China's close proximity to Malaysia and other major palm oil producers gives palm oil the advantage of lower shipping costs relative to other oils. According to industry sources, the 2010 palm oil production in Indonesia is expected to exceed 24 MMT, up from the 19.2 MMT in 2008, while production in Malaysia will reach 19.6 MMT, compared to the 18 MMT in 2008.

Statistics Tables

Total Oilseeds, Total Meal, and Total Oil PSD Tables

Table 1. Total Oilseeds

PSD Table									
Country	China, Peoples Republic of								
Commodity	Total Oilseeds								
	2008 Revised			2009 Estimate			2010 Forecast		
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New
Market Year Begin		10/2008			10/2009			10/2010	

Area Planted	20550	27220	27154	19575	26980	26320	0	0	26830
Area Harvested	26820	27200	26784	26166	26970	26020	0	0	26830
Beginning Stocks	4245	4263	4245	10402	5113	10467	10992	5113	9667
Production	57786	57200	57716	54460	56900	54630	0	0	56940
MY Imports	44138	37207	44138	43165	38808	42509	0	0	44109
MY Imp. from U.S.	18649	14600	18649	20000	14800	19000	0	0	19500
MY Imp. from the EC	0	0	0	0	0	0	0	0	0
TOTAL SUPPLY	106169	98670	106099	108027	100821	107606	10992	5113	110716
MY Exports	1231	1353	1317	1310	1427	1320	0	0	1365
MY Exp. to the EC	206	175	0	210	180	211	0	0	209
Crush Dom. Consumption	72883	70775	72814	75970	73126	75436	0	0	78700
Food Use Dom. Consump.	15176	15002	15185	14620	15050	15210	0	0	15580
Feed,Seed,Waste Dm.Cn.	6477	6427	6316	5135	6105	5973	0	0	6304
TOTAL Dom. Consumption	94536	92204	94315	95725	94281	96619	0	0	100584
Ending Stocks	10402	5113	10467	10992	5113	9667	0	0	8767
TOTAL DISTRIBUTION	106169	98670	106099	108027	100821	107606	0	0	110716
Calendar Year Imports	43662	38406	43812	42710	37956	42400	0	0	42456
Calendar Yr Imp. U.S.	20100	12500	20100	19000	12500	19000	0	0	19000
Calendar Year Exports	1317	1464	567	1203	1423	639	0	0	590
Calndr Yr Exp. to U.S.	62	0	1	66	0	1	0	0	2

Table 2. Total Meals

PSD Table									
Country	China, Peoples Republic of								
Commodity	Total Meal								
	2008	Revised		2009	Estimate		2010	Forecast	
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New
Market Year Begin		10/2008		10/2009			10/2010		
Crush	74133	72450	74014	77170	66200	76636	0	0	79950
Extr. Rate, 999.9999							0	0	
Beginning Stocks	0	0	0	0	0	0	0	0	0
Production	49001	47704	48681	51827	46494	51430	0	0	53650
MY Imports	1899	1475	1861	1793	702	1403	0	0	1513
MY Imp. from U.S.	65	60	65	60	0	65	0	0	70
MY Imp. from the EC	2	0	0	2	0	0	0	0	0
TOTAL SUPPLY	50900	49179	50542	53620	47196	52833	0	0	55163
MY Exports	1382	897	1361	862	760	1132	0	0	881
MY Exp. to the EC	40	0	40	45	0	0	0	0	0
Industrial Dom. Consum	1325	1450	1450	1395	1465	1465	0	0	1480
Food Use Dom. Consump.	0	0	0	0	0	0	0	0	0
Feed Waste Dom. Com.	48193	46832	47731	51363	44971	50236	0	0	52802
TOTAL Dom. Consumption	49518	48282	49181	52758	46436	51701	0	0	54282
Ending Stocks	0	0	0	0	0	0	0	0	0
TOTAL DISTRIBUTION	50900	49179	50542	53620	47196	52833	0	0	55163

Calendar Year Imports	1790	1689	1510	1780	685	1448	0	0	1507
Calendar Yr Imp. U.S.	65	65	65	60	0	65	0	0	68
Calendar Year Exports	697	834	770	702	710	1144	0	0	993
Calndr Yr Exp. to U.S.	35	0	0	40	0	0	0	0	0

Table 3. Total Oils

PSD Table									
Country	China, Peoples Republic of								
Commodity	Total Oils								
	2008 Revised			2009 Estimate			2010 Forecast		
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New
Market Year Begin		10/2008			10/2009			10/2010	
Crush	72883	71075	72814	75970	30426	75436	0	0	78700
Extr. Rate, 999.9999									
Beginning Stocks	227	180	227	1256	0	1144	792	1260	871
Production	16018	15535	15970	16619	8395	16582	0	0	17172
MY Imports	9322	8846	9322	9146	6140	9077	0	0	9440
MY Imp. from U.S.	120	0	120	125	0	100	0	0	130
MY Imp. from the EC	0	0	0	0	0	0	0	0	0
TOTAL SUPPLY	25567	24561	25519	27021	14535	26803	792	1260	27993
MY Exports	108	74	107	124	16	71	468	0	111
MY Exp. to the EC	5	0	6	5	0	5	0	0	0
Industrial Dom. Consum	2050	2050	2050	2150	2100	2100	0	0	2200
Food Use Dom. Consump.	22153	22137	22218	23487	12419	23261	0	0	24327
Feed Waste Dom. Consum	0	0	0	0	0	0	0	0	0
TOTAL Dom. Consumption	24203	24187	24268	25637	14519	25361	0	0	26527
Ending Stocks	1256	300	1144	1260	0	1371	0	0	1355
TOTAL DISTRIBUTION	25567	24561	25519	27021	14535	26803	0	0	27993
Calendar Year Imports	8671	6059	8544	8756	5930	8798	0	0	9329
Calendar Yr Imp. U.S.	120	0	50	125	0	100	0	0	100
Calendar Year Exports	125	61	144	100	10	59	0	0	100
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	0	0	0

Oilseeds PSD Tables

Table 4. Soybeans

PSD Table			
Country	China, Peoples Republic of		
Commodity	Oilseed, Soybean		
	2008	2009	2010

Feed Waste Dom. Cons.	500	650	550	550	598	600	0	0	600
Total Dom. Cons.	13740	12800	13800	14450	13498	15000	0	0	15000
Ending Stocks	1394	0	1334	1294	0	1034	0	0	834
Total Distribution	15134	12800	15134	15744	13500	16034	0	0	15834
CY Imports	2550	900	2700	700	950	1400	0	0	1450
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0
CY Exports	0	0	0	0	0	0	0	0	0
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0

Table 6. Peanuts

PSD Table									
Country	China, Peoples Republic of								
Commodity	Oilseed, Peanut								
	2008 Revised			2009 Estimate			2010 Forecast		
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New
Market Year Begin		10/2008			10/2009			10/2010	
Area Planted	4200	4500	4246	4300	4400	4000	0	0	4200
Area Harvested	4246	4500	4246	4246	4400	4000	0	0	4200
Beginning Stocks	0	0	0	0	0	0	0	0	0
Production	14286	14500	14286	12720	14100	13300	0	0	13500
MY Imports	4	5	4	10	6	6	0	0	7
MY Imp. from U.S.	0	0	0	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0	0	0	0
Total Supply	14290	14505	14290	12730	14106	13306	0	0	13507
MY Exports	712	780	798	700	800	700	0	0	750
MY Exp. to EU	190	175	0	190	180	190	0	0	190
Crush	6950	7175	6914	6265	6926	6116	0	0	6170
Food Use Dom. Cons.	5823	5700	5700	5185	5700	5800	0	0	5850
Feed Waste Dom. Cons.	805	850	878	580	680	690	0	0	737
Total Dom. Cons.	13578	13725	13492	12030	13306	12606	0	0	12757
Ending Stocks	0	0	0	0	0	0	0	0	0
Total Distribution	14290	14505	14290	12730	14106	13306	0	0	13507
CY Imports	10	4	10	10	5	0	0	0	6
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0
CY Exports	750	900	0	750	800	69	0	0	75
CY Exp. to U.S.	11	0	0	11	0	0	0	0	0

Table 7. Sunflower Seed

PSD Table			
Country	China, Peoples Republic of		
Commodity	Oilseed, Sunflowerseed		
	2008	2009	2010

	Revised			Estimate			Forecast		
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New
Market Year Begin		10/2008			10/2009			10/2010	
Area Planted	875	880	964	875	880	920	0	0	930
Area Harvested	850	860	964	870	870	920	0	0	930
Beginning Stocks	0	0	0	0	0	0	0	0	0
Production	1500	1400	1790	1500	1500	1630	0	0	1640
MY Imports	2	2	2	5	2	3	0	0	2
MY Imp. from U.S.	0	0	0	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0	0	0	0
Total Supply	1502	1402	1792	1505	1502	1633	0	0	1642
MY Exports	109	120	109	100	125	120	0	0	115
MY Exp. to EU	0	0	0	0	0	0	0	0	0
Crush	642	550	750	655	600	720	0	0	730
Food Use Dom. Cons.	653	652	835	655	700	710	0	0	730
Feed Waste Dom. Cons.	98	80	98	95	77	83	0	0	67
Total Dom. Cons.	1393	1282	1683	1405	1377	1513	0	0	1527
Ending Stocks	0	0	0	0	0	0	0	0	0
Total Distribution	1502	1402	1792	1505	1502	1633	0	0	1642
CY Imports	2	2	2	0	1	0	0	0	0
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0
CY Exports	115	110	115	0	120	120	0	0	115
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0

Table 8. Cottonseed

PSD Table									
Country	China, Peoples Republic of								
Commodity	Oilseed, Cottonseed								
	2008 Revised			2009 Estimate			2010 Forecast		
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New
Market Year Begin		10/2008			10/2009			10/2010	10/2010
Area Planted (Cotton)	6025	5840	5850	5200	5600	5200	0	0	5600
Area Harvested (Cotton)	6000	5840	5850	5250	5600	5200	0	0	5600
Seed to Lint Ratio	0	0	0	0	0	0	0	0	0
Beginning Stocks	0	0	0	0	0	0	0	0	0
Production	14400	13500	14000	12540	13000	12000	0	0	13400
MY Imports	0	0	0	0	0	0	0	0	0
MY Imp. from U.S.	0	0	0	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0	0	0	0
Total Supply	14400	13500	14000	12540	13000	12000	0	0	13400
MY Exports	10	3	10	10	0	0	0	0	0
MY Exp. to EU	0	0	0	0	0	0	0	0	0
Crush	11016	10400	10900	10370	10000	9200	0	0	10400

Food Use Dom. Cons.	0	0	0	0	0	0	0	0	0
Feed Waste Dom. Cons.	3374	3097	3090	2160	3000	2800	0	0	3000
Total Dom. Cons.	14390	13497	13990	12530	13000	12000	0	0	13400
Ending Stocks	0	0	0	0	0	0	0	0	0
Total Distribution	14400	13500	14000	12540	13000	12000	0	0	13400
CY Imports	0	0	0	0	0	0	0	0	0
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0
CY Exports	2	4	2	3	3	0	0	0	0
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0

Meal PSD Tables

Table 9. Soybean Meal

PSD Table									
Country	China, Peoples Republic of								
Commodity	Meal, Soybean								
	2008 Revised			2009 Estimate			2010 Forecast		
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New
Market Year Begin		10/2008			10/2009			10/2010	10/2010
Crush	41035	40500	41000	44780	42700	45000	0	0	47000
Extr. Rate, 999.9999	1	1	0.79	1	1	0.79	0	0	0.79
Beginning Stocks	0	0	0	0	0	0	0	0	0
Production	32475	32100	32390	35439	33800	35550	0	0	37130
MY Imports	215	150	215	200	300	80	0	0	100
MY Imp. from U.S.	0	0	0	0	0	0	0	0	0
MY Imp. from EU	2	0	0	2	0	0	0	0	0
Total Supply	32690	32250	32605	35639	34100	35630	0	0	37230
MY Exports	1017	750	997	730	650	1000	0	0	700
MY Exp. to EU	40	0	40	45	0	0	0	0	0
Industrial Dom. Cons.	790	860	860	850	870	870	0	0	870
Food Use Dom. Cons.	0	0	0	0	0	0	0	0	0
Feed Waste Dom. Cons.	30883	30640	30748	34059	32580	33760	0	0	35660
Total Dom. Cons.	31673	31500	31608	34909	33450	34630	0	0	36530
Ending Stocks	0	0	0	0	0	0	0	0	0
Total Distribution	32690	32250	32605	35639	34100	35630	0	0	37230
CY Imports	180	200	170	200	280	100	0	0	60
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0
CY Exports	600	700	700	600	600	1000	0	0	850
CY Exp. to U.S.	35	0	0	40	0	0	0	0	0

Table 10. Rapeseed Meal

PSD Table	
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Country	China, Peoples Republic of								
Commodity	Meal, Rapeseed								
	2008 Revised Revised			2009 Estimate			2010 Forecast		
	USDA Official	Post Estimate	Post Estimate	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New
Market Year Begin		10/2008			10/2009			10/2010	
Crush	13240	12150	13250	13900	12900	14400	0	0	14400
Extr. Rate, 999.9999	1	1	0.628302	1	1	0.621528	0	0	0.628472
Beginning Stocks	0	0	0	0	0	0	0	0	0
Production	8325	7630	8325	8739	8100	8950	0	0	9050
MY Imports	260	150	260	200	400	50	0	0	50
MY Imp. from U.S.	0	0	0	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0	0	0	0
Total Supply	8585	7780	8585	8939	8500	9000	0	0	9100
MY Exports	268	80	268	90	60	100	0	0	120
MY Exp. to EU	0	0	0	0	0	0	0	0	0
Industrial Dom. Cons.	350	400	400	365	400	400	0	0	420
Food Use Dom. Cons.	0	0	0	0	0	0	0	0	0
Feed Waste Dom. Cons.	7967	7300	7917	8484	8040	8500	0	0	8560
Total Dom. Cons.	8317	7700	8317	8849	8440	8900	0	0	8980
Ending Stocks	0	0	0	0	0	0	0	0	0
Total Distribution	8585	7780	8585	8939	8500	9000	0	0	9100
CY Imports	250	350	0	250	400	100	0	0	110
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0
CY Exports	35	75	0	40	65	90	0	0	95
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0

Table 11. Peanut Meal

PSD Table									
Country	China, Peoples Republic of								
Commodity	Meal, Peanut								
	2008 Revised			2009 Estimate			2010 Forecast		
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New
Market Year Begin		10/2008			10/2009			10/2010	
Crush	6950	7650	6914	6265	0	6116	0	0	6170
Extr. Rate, 999.9999	0	0	0.390512	0	0	0.390778	0	0	0.39141
Beginning Stocks	0	0	0	0	0	0	0	0	0
Production	2770	3000	2700	2497	0	2390	0	0	2415
MY Imports	24	50	24	60	0	20	0	0	10
MY Imp. from U.S.	0	0	0	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0	0	0	0
Total Supply	2794	3050	2724	2557	0	2410	0	0	2425

MY Exports	7	10	7	2	0	8	0	0	7
MY Exp. to EU	0	0	0	0	0	0	0	0	0
Industrial Dom. Cons.	0	0	0	0	0	0	0	0	0
Food Use Dom. Cons.	0	0	0	0	0	0	0	0	0
Feed Waste Dom. Cons.	2787	3040	2717	2555	0	2402	0	0	2418
Total Dom. Cons.	2787	3040	2717	2555	0	2402	0	0	2418
Ending Stocks	0	0	0	0	0	0	0	0	0
Total Distribution	2794	3050	2724	2557	0	2410	0	0	2425
CY Imports	40	35	40	50	0	45	0	0	35
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0
CY Exports	2	9	0	2	0	4	0	0	3
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0

Table 12. Sunflower Seed Meal

PSD Table									
Country	China, Peoples Republic of								
Commodity	Meal, Sunflowerseed								
	2008 Revised			2009 Estimate			2010 Forecast		
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New
Market Year Begin		10/2008			10/2009			10/2010	10/2010
Crush	642	550	750	655	600	720	0	0	730
Extr. Rate, 999.9999	1	10.541333		1	10.541667		0	0	0.541096
Beginning Stocks	0	0	0	0	0	0	0	0	0
Production	352	324	406	359	354	390	0	0	395
MY Imports	0	5	0	3	2	3	0	0	3
MY Imp. from U.S.	0	0	0	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0	0	0	0
Total Supply	352	329	406	362	356	393	0	0	398
MY Exports	6	0	6	5	0	0	0	0	0
MY Exp. to EU	0	0	0	0	0	0	0	0	0
Industrial Dom. Cons.	40	45	50	40	45	50	0	0	50
Food Use Dom. Cons.	0	0	0	0	0	0	0	0	0
Feed Waste Dom. Cons.	306	284	350	317	311	343	0	0	348
Total Dom. Cons.	346	329	400	357	356	393	0	0	398
Ending Stocks	0	0	0	0	0	0	0	0	0
Total Distribution	352	329	406	362	356	393	0	0	398
CY Imports	10	4	0	0	5	3	0	0	2
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0
CY Exports	0	0	0	0	0	0	0	0	0
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0

Table 13. Cotton Seed Meal

Total Supply	1713	1370	1612	1630	1450	1500	0	0	1610
MY Exports	5	2	4	5	3	4	0	0	4
MY Exp. to EU	0	0	0	0	0	0	0	0	0
Industrial Dom. Cons.	0	0	0	0	0	0	0	0	0
Food Use Dom. Cons.	0	0	0	0	0	0	0	0	0
Feed Waste Dom. Cons.	1708	1368	1608	1625	1447	1496	0	0	1606
Total Dom. Cons.	1708	1368	1608	1625	1447	1496	0	0	1606
Ending Stocks	0	0	0	0	0	0	0	0	0
Total Distribution	1713	1370	1612	1630	1450	1500	0	0	1610
CY Imports	1310	1100	1300	1280	1150	1200	0	0	1300
CY Imp. from U.S.	65	65	65	60	68	65	0	0	68
CY Exports	5	0	0	5	0	0	0	0	0
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0

Oils PSD Tables

Table 15. Soybean Oil

PSD Table									
Country	China, Peoples Republic of								
Commodity	Oil, Soybean								
	2008 Revised			2009 Estimate			2010 Forecast		
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New
Market Year Begin		10/2008			10/2009			10/2010	
Crush	41035	40800	41000	44780	0	45000	0	0	47000
Extr. Rate, 999.9999	0	0	0.178	0	0	0.178	0	0	0.178
Beginning Stocks	227	180	227	466	0	400	428	0	571
Production	7314	7300	7298	7982	0	8010	0	0	8366
MY Imports	2494	3070	2494	2400	0	2450	0	0	2500
MY Imp. from U.S.	120	0	120	125	0	100	0	0	130
MY Imp. from EU	0	0	0	0	0	0	0	0	0
Total Supply	10035	10550	10019	10848	0	10860	428	0	11437
MY Exports	83	50	83	100	0	50	0	0	100
MY Exp. to EU	0	0	0	0	0	0	0	0	0
Industrial Dom. Cons.	0	0	0	0	0	0	0	0	0
Food Use Dom. Cons.	9486	10200	9536	10320	0	10239	0	0	10800
Feed Waste Dom. Cons.	0	0	0	0	0	0	0	0	0
Total Dom. Cons.	9486	10200	9536	10320	0	10239	0	0	10800
Ending Stocks	466	300	400	428	0	571	0	0	537

Total Distribution	10035	10550	10019	10848	0	10860	0	0	11437
CY Imports	2400	310	2391	2250	0	2300	0	0	2800
CY Imp. from U.S.	120	0	50	125	0	100	0	0	100
CY Exports	100	50	134	75	0	50	0	0	90
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0

Table 16. Rapeseed Oil

PSD Table									
Country	China, Peoples Republic of								
Commodity	Oil, Rapeseed								
	2008 Revised			2009 Estimate			2010 Forecast		
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New
Market Year Begin		10/2008			10/2009			10/2010	
Crush	13240	12150	13250	13900	12900	14400	0	0	14400
Extr. Rate, 999.9999	0	0	0.354717	0	0	0.354167	0	0	0.35625
Beginning Stocks	0	0	0	291	0	244	364	0	300
Production	4700	4320	4700	4935	4590	5100	0	0	5130
MY Imports	453	200	453	250	250	200	0	0	220
MY Imp. from U.S.	0	0	0	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0	0	0	0
Total Supply	5153	4520	5153	5476	4840	5544	364	0	5650
MY Exports	9	10	9	10	4	10	0	0	2
MY Exp. to EU	5	0	6	5	0	5	0	0	0
Industrial Dom. Cons.	0	0	0	0	0	0	0	0	0
Food Use Dom. Cons.	4853	4510	4900	5102	4836	5234	0	0	5330
Feed Waste Dom. Cons.	0	0	0	0	0	0	0	0	0
Total Dom. Cons.	4853	4510	4900	5102	4836	5234	0	0	5330
Ending Stocks	291	0	244	364	0	300	0	0	318
Total Distribution	5153	4520	5153	5476	4840	5544	0	0	5650
CY Imports	275	280	0	275	245	280	0	0	200
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0
CY Exports	10	0	0	10	0	0	0	0	0
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0

Table 17. Peanut Oil

PSD Table			
Country	China, Peoples Republic of		
Commodity	Oil, Peanut		
	2008 Revised	2009 Estimate	2010 Forecast

	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New
Market Year Begin		10/2008			10/2009			10/2010	
Crush	6950	7175	6914	6265	6926	6116	0	0	6170
Extr. Rate, 999.9999	0	0	0.31241	0	0	0.313931	0	0	0.314425
Beginning Stocks	0	0	0	0	0	0	0	0	0
Production	2174	2250	2160	1960	2170	1920	0	0	1940
MY Imports	20	6	20	6	10	7	0	0	10
MY Imp. from U.S.	0	0	0	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0	0	0	0
Total Supply	2194	2256	2180	1966	2180	1927	0	0	1950
MY Exports	10	10	10	10	10	9	0	0	5
MY Exp. to EU	0	0	0	0	0	0	0	0	0
Industrial Dom. Cons.	0	0	0	0	0	0	0	0	0
Food Use Dom. Cons.	2184	2246	2170	1956	2170	1918	0	0	1945
Feed Waste Dom. Cons.	0	0	0	0	0	0	0	0	0
Total Dom. Cons.	2184	2246	2170	1956	2170	1918	0	0	1945
Ending Stocks	0	0	0	0	0	0	0	0	0
Total Distribution	2194	2256	2180	1966	2180	1927	0	0	1950
CY Imports	6	7	6	6	10	8	0	0	9
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0
CY Exports	11	11	10	11	10	9	0	0	10
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0

Table 18. Cotton Seed Oil

PSD Table									
Country	China, Peoples Republic of								
Commodity	Oil, Cottonseed								
	2008 Revised			2009 Estimate			2010 Forecast		
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New
Market Year Begin		10/2008			10/2009			10/2010	
Crush	11016	10400	10900	10370	10000	9200	0	0	10400
Extr. Rate, 999.9999	0	0	0.142202	0	0	0.141304	0	0	0.142308
Beginning Stocks	0	0	0	0	0	0	0	0	0
Production	1600	1470	1550	1508	1420	1300	0	0	1480
MY Imports	0	0	0	0	0	0	0	0	0
MY Imp. from U.S.	0	0	0	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0	0	0	0
Total Supply	1600	1470	1550	1508	1420	1300	0	0	1480
MY Exports	5	4	5	3	2	2	0	0	4

MY Exp. to EU	0	0	0	0	0	0	0	0	0
Industrial Dom. Cons.	0	0	0	0	0	0	0	0	0
Food Use Dom. Cons.	1595	1466	1545	1505	1418	1298	0	0	1476
Feed Waste Dom. Cons.	0	0	0	0	0	0	0	0	0
Total Dom. Cons.	1595	1466	1545	1505	1418	1298	0	0	1476
Ending Stocks	0	0	0	0	0	0	0	0	0
Total Distribution	1600	1470	1550	1508	1420	1300	0	0	1480
CY Imports	0	0	0	0	0	0	0	0	0
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0
CY Exports	3	0	0	3	0	0	0	0	0
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0

Table 19. Sunflower Seed Oil

PSD Table									
Country	China, Peoples Republic of								
Commodity	Oil, Sunflowerseed								
	2008 Revised			2009 Estimate			2010 Forecast		
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New
Market Year Begin		10/2008			10/2009			10/2010	
Crush	642	550	750	655	600	720	0	0	730
Extr. Rate, 999.9999	0	0	0.349333	0	0	0.35	0	0	0.350685
Beginning Stocks	0	0	0	0	0	0	0	0	0
Production	230	195	262	234	215	252	0	0	256
MY Imports	125	10	125	60	15	90	0	0	80
MY Imp. from U.S.	0	0	0	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0	0	0	0
Total Supply	355	205	387	294	230	342	0	0	336
MY Exports	0	0	0	0	0	0	0	0	0
MY Exp. to EU	0	0	0	0	0	0	0	0	0
Industrial Dom. Cons.	0	0	0	0	0	0	0	0	0
Food Use Dom. Cons.	355	205	387	294	230	342	0	0	336
Feed Waste Dom. Cons.	0	0	0	0	0	0	0	0	0
Total Dom. Cons.	355	205	387	294	230	342	0	0	336

Table 21. Coconut Oil

PSD Table									
Country	China, Peoples Republic of								
Commodity	Oil, Coconut								
	2008 Revised			2009 Estimate			2010 Forecast		
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New
Market Year Begin		10/2008			10/2009			10/2010	
Crush	0	0	0	0	0	0	0	0	0
Extr. Rate, 999.9999	0	0	0	0	0	0	0	0	0
Beginning Stocks	0	0	0	0	0	0	0	0	0
Production	0	0	0	0	0	0	0	0	0
MY Imports	112	160	112	130	165	130	0	0	140
MY Imp. from U.S.	0	0	0	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0	0	0	0
Total Supply	112	160	112	130	165	130	0	0	140
MY Exports	0	0	0	0	0	0	0	0	0
MY Exp. to EU	0	0	0	0	0	0	0	0	0
Industrial Dom. Cons.	0	0	0	0	0	0	0	0	0
Food Use Dom. Cons.	112	160	112	130	165	130	0	0	140
Feed Waste Dom. Cons.	0	0	0	0	0	0	0	0	0
Total Dom. Cons.	112	160	112	130	165	130	0	0	140
Ending Stocks	0	0	0	0	0	0	0	0	0
Total Distribution	112	160	112	130	165	130	0	0	140
CY Imports	135	155	140	125	165	130	0	0	135
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0
CY Exports	0	0	0	0	0	0	0	0	0
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0

Soybean & Rapeseed Wholesale Price Tables

Table 22. Wholesale Soybean Prices CY2009

Unit: RMB Yuan/MT: RMB6.8 =US\$1.00												
Provinces	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Tianjin	3,527	3,550	3,502	3,490	3,500	3,737	3,683	3,678	3,680	3,694	3,726	3,832
Liaoning	3,527	3,550	3,502	3,486	3,463	3,722	3,679	3,678	3,675	3,680	3,735	3,836
Inner Mongolia	3,327	3,340	3,302	3,290	3,326	3,573	3,545	3,540	3,540	3,564	3,611	3,698
Hebei	3,527	3,550	3,502	3,490	3,500	3,738	3,699	3,689	3,688	3,681	3,726	3,839

Jilin	3,465	3,480	3,423	3,413	3,431	3,648	3,613	3,600	3,600	3,631	3,700	3,815
Heilongjiang	3,407	3,430	3,345	3,257	3,396	3,577	3,541	3,577	3,582	3,576	3,637	3,735
Shandong	3,573	3,600	3,505	3,490	3,507	3,738	3,714	3,700	3,691	3,650	3,728	3,803
Henan	3,573	3,600	3,505	3,490	3,500	3,722	3,710	3,700	3,691	3,640	3,740	3,804
Average	3,491	3,513	3,448	3,426	3,453	3,682	3,648	3,645	3,643	3,639	3,700	3,795
Jan-Dec Change	9%											

Table 23. Wholesale Soybean Meal Prices in CY2009

Unit: RMB Yuan/MT: RMB6.8 =US\$1.00												
Provinces	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Tianjin	3,609	3,129	2,990	3,181	3,179	3,380	3,296	3,466	3,404	3,518	3,597	3,594
Hebei	3,624	3,128	3,008	3,219	3,221	3,413	3,313	3,498	3,413	3,543	3,614	3,605
Liaoning	3,526	3,171	3,051	3,200	3,189	3,389	3,353	3,510	3,431	3,482	3,578	3,497
Zhejiang	3,573	3,162	3,013	3,263	3,243	3,454	3,378	3,524	3,427	3,590	3,587	3,646
Beijing												
Jilin	3,553	3,223	3,119	3,221	3,139	3,358	3,350	3,433	3,413	3,526	3,578	3,495
Heilongjiang	3,332	3,183	3,084	3,017	2,993	3,199	3,257	3,332	3,325	3,334	3,380	3,309
Jiangsu	3,618	3,132	2,960	3,222	3,212	3,488	3,384	3,491	3,429	3,592	3,588	3,647
Jiangxi												
Shandong	3,702	3,131	3,002	3,244	3,202	3,433	3,318	3,485	3,434	3,554	3,665	3,662
Henan	3,736	3,168	3,059	3,290	3,267	3,499	3,413	3,578	3,470	3,611	3,678	3,710
Guangdong	3,897	3,117	2,982	3,242	3,187	3,494	3,395	3,521	3,412	3,530	3,590	3,699
Guangxi	3,745	3,177	3,042	3,268	3,284	3,555	3,403	3,542	3,434	3,558	3,631	3,645
Average	3,658	3,169	3,029	3,223	3,586	3,431	3,355	3,493	3,425	3,538	3,607	3,610
Jan-Dec Change	-1%											

Table 24. Wholesale Soybean Oil Prices in CY2009

Unit: RMB Yuan/MT: RMB6.8 =US\$1.00												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Tianjin	7,183	6,773	6,414	6,800	7,539	7,364	6,646	7,140	6,923	6,991	7,323	7,770
Liaoning	7,187	6,750	6,591	6,714	7,469	7,482	6,865	7,114	7,009	7,019	7,237	7,739
Zhejiang	7,303	6,773	6,416	6,836	7,614	7,464	6,743	7,202	6,920	7,022	7,350	7,808
Guangxi	7,313	6,560	6,295	6,812	7,603	7,439	6,659	7,236	6,843	6,872	7,220	7,715
Shaanxi	7,560	6,985	6,743	6,933	7,567	7,552	6,804	7,210	6,968	7,006	7,519	8,154
Hebei	7,203	6,773	6,467	6,833	7,578	7,416	6,712	7,194	6,965	7,008	7,325	7,793
Jilin	7,143	6,745	6,686	6,738	7,478	7,455	6,880	7,081	7,027	6,941	7,252	7,887
Heilongjiang	7,027	6,550	6,676	6,729	7,306	7,411	6,918	7,185	7,128	6,958	7,137	7,707
Jiangsu	7,193	6,680	6,320	6,774	7,556	7,416	6,715	7,238	6,939	7,031	7,374	7,846
Shandong	7,188	6,675	6,406	6,780	7,504	7,351	6,647	7,180	6,827	6,969	7,330	7,809
Henan	7,210	6,663	6,470	6,876	7,614	7,443	6,709	7,240	6,952	7,088	7,455	7,950
Guangdong	7,210	6,473	6,195	6,717	7,494	7,340	6,578	7,150	6,748	6,847	7,218	7,722
Average	7,227	6,700	6,473	6,795	7,527	7,428	6,740	7,181	6,937	6,979	7,312	7,825
Jan - Dec change	8%											

Table 25. Wholesale Rapeseed Oil Prices in CY2009

Unit: RMB Yuan/MT: RMB6.8 =US\$1.00												
Province	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Henan	7,580	7,565	7,391	7,486	7,667	7,764	7,435	7,529	7,450	7,553	7,862	8,278
Jiangsu	7,550	7,565	7,355	7,386	7,711	7,920	7,522	7,631	7,605	7,791	8,061	8,447
Zhejiang	7,673	7,665	7,464	7,486	7,750	7,920	7,535	7,671	7,630	7,719	8,036	8,446
Anhui	7,960	7,858	7,559	7,738	7,872	7,964	7,548	7,695	7,693	7,728	8,061	8,429
Hubei	7,720	7,665	7,473	7,586	7,872	7,977	7,584	7,725	7,690	7,788	8,089	8,457
Hunan	7,720	7,680	7,582	7,671	7,914	8,018	7,635	7,717	7,609	7,727	8,080	8,491
Sichuan	8,133	8,065	7,868	7,800	8,177	8,255	7,970	8,100	7,991	8,147	8,350	8,746
Average	7,765	7,716	7,517	7,591	7,831	7,949	7,596	7,717	7,652	7,774	8,072	8,463
Jan-Dec change	9%											

Table 26. Wholesale Palm Oil Ex-Pier Prices CY 2009

Unit: RMB Yuan/MT: RMB6.8 =US\$1.00												
Province	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Tianjin	5,319	5,252	5,200	6,176	7,047	6,593	5,828	6,332	5,876	5,941	6,087	6,446
Shandong	5,303	5,258	5,205	6,152	7,042	6,611	5,797	6,309	5,895	5,938	6,101	6,463
Lianyungang	5,277	5,233	5,205	6,190	7,092	6,618	5,761	6,288	5,891	5,943	6,100	6,481
Zhangjiagang	5,270	5,233	5,205	6,190	7,092	6,618	5,739	6,260	5,891	5,986	6,114	6,501
Guangzhou	5,223	5,152	5,152	6,286	7,100	6,589	5,706	6,197	5,790	5,870	6,022	6,400
Average	5,284	5,235	5,204	6,196	7,073	6,611	5,762	6,281	5,882	5,947	6,099	6,473
Jan-Dec change	23%											

Table 27. Comparison of Wholesale Prices for Soy, Palm & Rapeseed Oil in CY 2009

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Rape Oil	7,765	7,716	7,517	7,591	7,831	7,949	7,596	7,717	7,652	7,774	8,072	8,463
Palm Oil	5,284	5,235	5,204	6,196	7,073	6,611	5,762	6,281	5,882	5,947	6,099	6,473
Soy Oil	7,227	6,700	6,473	6,795	7,527	7,428	6,740	7,181	6,937	6,979	7,312	7,825
Diff % Rape/Soy	7%	13%	14%	10%	4%	7%	11%	7%	9%	10%	9%	8%
Diff% Palm/Soy	-37%	-28%	-24%	-10%	-6%	-12%	-17%	-14%	-18%	-17%	-20%	-21%

Taxes & Duties Tables (Jan 01-Dec 31, 2009)

Table 28. Oilseeds

HS Code	Description	M.F.N.(%)	Gen (%)	Conventional (%)	
				ASEAN	APTA
Seed					
12010010	Soybeans, seed		0	180	
12010091	Yellow soybean		3	180	3
12010092	Black soybean		3	180	3
12010093	Green soybean		3	180	3
12010099	Other soybean		3	180	3
12021010	In shell peanut, seed		0	0	
12021090	In shell peanut, other		15	70	5

12022000	Shelled peanut	15	70	5	
12040000	Linseed	15	70	5	
20081110	Peanut kernels, in airtight containers	30	90	5	
20081120	Roasted peanuts	30	80	5	
20081130	Peanut butter	30	90	5	
20081190	Other processed peanuts	30	80	5	
12051010	Low erucic acid rape seed, seed	0	80		
12051090	Low erucic acid rape seed, other	9	80	0	
12059010	Other rapeseed, seed	0	80		
12059090	Other rapeseed, other	9	80	0	
12060010	Sunflower seeds, seed	0	0		
12060090	Sunflower seeds, other	15	70	5	
12072010	Cottonseeds for cultivation	0	0		
12072090	Cottonseeds, other	15	70	5	9
12074010	Sesame seeds for cultivation	0	0		
12074090	Sesame seeds, other	10	70	5	9

Note: ASEAN--China/Association of Southeast Asia; APTA -- Asia -- Pacific Trade Agreement; T1 -- ASEAN applied but not indicated HS Book

Table 29. Oils

HS Code	Description	M.F.N.(%)	Gen (%)	Conventional (%)	
				ASEAN	APTA
Oil					
15071000	Crude soybean oil	9	190	T1*	
15079000	Other soybean oil	9	190	T1*	
15081000	Crude peanut oil	10	100	5	
15089000	Other peanut oil	10	100	5	
15091000	Olive Oil, virgin	10	30	5	
15099000	Olive oil, other	10	30	5	
15111000	Palm oil, crude	9	60		
15119010	Palm oil, liquid	9	60		
15119020	Stearin	8	60		
15119090	Palm oil, other	9	60		
15121100	Crude sunflower seed oil	9	160	0	
15121900	Other sunflower seed oil	9	160	0	
15122100	Crude cottonseed oil	10	70	5	
15122900	Other cottonseed oil	10	70	5	
15131100	Crude coconut oil	9	40	0-5	4.5
15131900	Other coconut oil	9	40	0-5	4.5
15132100	Crude palm kernel oil	9	40	0-5	
15132900	Other palm kernel oil	9	40	0-5	
15141100	Crude low erucic acid rape or colza oil	9	170		
15141900	Other crude low erucic acid rape oil	9	170		
15149110	Crude rape or colza oil	9	170		
15149190	Crude mustard oil	9	170		
15149900	Other rape oil	9	170		

Note: ASEAN--China/Association of Southeast Asia; APTA -- Asia -- Pacific Trade Agreement; T1 -- ASEAN applied but not indicated HS Book

Table 30. Meals

HS Code	Description	M.F.N.(%)	Gen (%)	Conventional (%)	
				ASEAN	APTA
Meal					
12081000	Soyflour	9	70	0	
12089000	Other	15	80	5	
23012010	Fish meal	2	11		0
23025000	Legume sweepings	5	30		0
23040010	Soy meal, oil cake	5	30		0
23040090	Soy meal, other	5	30		0
23050000	Peanut meal	5	30		
23061000	Cottonseed meal	5	30		
23062000	Linseed meal	5	30	0	
23063000	Sunflower seed meal	5	30		
23064100	Low erucic acid rapeseed meal	5	30		
23064900	Other rapeseed meal	5	30		

Note: ASEAN--China/Association of Southeast Asia; APTA -- Asia -- Pacific Trade Agreement; T1 -- ASEAN applied but not indicated HS Book

Oilseed Trade Tables

Table 1. Soybeans, Monthly Trade

China's Soybean Imports/Exports (Monthly, 2005-2009, MT)					
Imports					
	2005	2006	2007	2008	2009
Jan	1,856,342	1,691,269	2,432,435	3,441,382	3,028,824
Feb	1,497,909	1,116,804	1,176,205	2,023,151	3,261,027
Mar	2,051,310	2,602,303	2,109,698	2,316,532	3,858,542
Apr	1,907,866	2,568,579	2,652,143	2,389,454	3,709,975
May	2,032,826	2,406,526	2,964,468	3,478,321	3,518,895
Jun	2,667,596	3,671,307	2,517,576	3,578,733	4,705,254
Jul	2,859,372	2,390,548	3,028,217	3,503,141	4,390,890
Aug	2,777,873	3,016,386	2,926,841	3,825,962	3,131,422
Sep	1,874,413	1,788,611	1,886,403	4,134,673	2,753,221
Oct	1,896,994	2,245,612	2,845,430	2,126,398	2,519,233
Nov	2,554,745	2,347,870	3,352,496	3,315,962	2,887,796
Dec	2,613,010	2,438,400	2,926,373	3,297,663	4,780,446
Total	26,590,256	28,284,215	30,818,286	37,431,373	42,545,526
Exports					

	2005	2006	2,007	2008	2,009
Jan	29,497	18,765	24,299	60,705	27,586
Feb	28,662	21,453	22,138	53,396	64,892
Mar	42,482	36,900	53,928	65,866	26,069
Apr	53,978	50,572	41,503	31,581	51,515
May	44,811	36,676	42,510	42,243	37,715
Jun	54,818	33,764	48,806	42,489	46,881
Jul	23,652	24,634	31,125	47,641	17,730
Aug	13,467	26,292	49,001	9,484	11,006
Sep	21,901	21,892	25,070	7,262	10,984
Oct	19,761	20,614	11,479	10,090	12,426
Nov	25,942	32,436	25,250	45,094	18,101
Dec	37,444	55,002	55,169	50,503	21,675
Total	396,415	379,000	430,279	466,356	346,582

Source: World Trade Atlas

Table 2. Soybeans, Quarterly Trade: Imports

1. Oct-Sep 2007/2008 by Quarter, MT						
Country	Oct-Dec/07	Jan-Mar/08	Apr-Jan/08	Jul-Sep/08	Total	% Share
United States	3,351,067	5,823,777	3,147,408	1,403,728	13,725,980	36%
Argentina	3,428,833	1,753,211	1,538,306	4,177,839	10,898,189	29%
Brazil	2,152,925	191,370	4,645,626	5,546,679	12,536,600	33%
Uruguay	181,892	0	111,799	333,449	627,140	2%
Canada	9,244	7,551	3,242	2,079	22,116	0%
Other	338	5,156	127	3	5,624	0%
Total	9,124,299	7,781,065	9,446,508	11,463,777	37,815,648	100%
2. Oct-Sep 2008/2009 by Quarter, MT						
Country	Oct-Dec/08	Jan-Mar/09	Apr-Jan/09	Jul-Sep/09	Total	% Share
United States	5,055,294	8,411,618	3,599,357	1,582,754	18,649,023	45%
Brazil	1,269,024	436,263	6,853,627	7,264,518	15,823,432	39%
Argentina	2,376,268	1,161,076	1,319,129	961,049	5,817,522	14%
Uruguay	36,823	0	93,457	425,693	555,973	1%
Canada	2,614	135,141	66,896	41,519	246,170	
Other	0	4,296	1,659	0	5,954	
Total	8,740,024	10,148,394	11,934,124	10,275,533	41,098,075	
3. Oct-Sep 2009/2010 by Quarter, MT						
Country	Oct-Dec/09	Jan-Mar/10	Apr-Jan/10	Jul-Sep/10	Total	% Share
United States	8,211,242				8,211,242	81%
Brazil	1,438,968				1,438,968	14%
Argentina	302,944				302,944	3%
Uruguay	166,425				166,425	
Canada	67,791				67,791	
Other	105				105	
Total	10,187,475				10,187,475	

Source: World Trade Atlas

Table 3. Soybeans, Quarterly Trade: Exports

1. Oct-Sep 2007/08 by Quarter, MT						
Country	Oct-Dec/07	Jan-Mar/08	Apr-Jun/08	Jul-Sep/08	Total	% Share
Korea, South	43,455	85,259	64,940	33,082	226,737	50%
United States	9,601	12,568	13,367	13,164	48,700	11%
Japan	18,799	46,905	27,401	6,116	99,221	22%
Vietnam	4,982	2,492	2,562	2,579	12,614	3%
Korea, North	1,683	18,838	333	2,378	23,232	5%
Other	13,379	13,906	7,711	7,068	42,063	9%
Total	91,899	179,968	116,314	64,387	452,567	
2. Oct-Sep 2008/09 by Quarter, MT						
Country	Oct-Dec/08	Jan-Mar/09	Apr-Jun/09	Jul-Sep/09	Total	% Share
Korea, South	66,061	78,559	68,570	1,448	214,638	54%
Japan	5,741	12,480	17,372	10,641	46,235	12%
United States	9,420	11,257	14,933	14,587	50,197	13%
Vietnam	7,321	5,721	4,391	6,295	23,728	6%
Taiwan	1,734	1,233	1,118	268	4,353	
Other	15,411	9,297	29,727	6,481	60,916	15%
Total	105,687	118,548	136,111	39,720	400,067	
3. Oct-Sep 2009/10 by Quarter, MT						
Country	Oct-Dec/09	Jan-Mar/10	Apr-Jun/10	Jul-Sep/10	Total	% Share
Korea, South	19,953				19,953	38%
Japan	10,134				10,134	19%
United States	9,547				9,547	18%
Vietnam	3,903				3,903	
Taiwan	3,516				3,516	
Other	5,149				5,149	
Total	52,202				52,202	

Source: World Trade Atlas

Table 4. Rapeseed, Monthly Trade

CHINA RAPESEED IMPORTS/EXPORTS (MONTHLY, 2005 - 2009, MT)					
IMPORTS					
	2005	2006	2007	2008	2009

Jan	49,160	114,657	391	11,106	179,133
Feb	0	48,003	90,425	181,368	166,364
Mar	27	100,969	116,078	121,946	280,288
Apr	95,226	114,429	134,541	95,178	266,951
May	0	0	9,753	69,621	301,309
Jun	0	35,832	611	30,354	369,225
Jul	16	10,632	92,210	20,235	422,707
Aug	0	61,509	179,154	72,711	210,271
Sep	0	38,130	123,604	116,345	253,462
Oct	396	64,793	12,369	98,116	218,428
Nov	49,004	86,014	66,193	222,183	309,602
Dec	102,407	63027	7,843	264,032	306,154
Total	298,241	737,997	833,173	1,305,203	3,283,895

EXPORTS

	2005	2006	2007	2008	2009
Jan	46	0	0	0	0
Feb	0	1	54	0	0
Mar	36	54	0	0	0
Apr	0	18	0	0	19
May	30	23	236	0	50
Jun	6	0	64	0	13
Jul	17	40	165	2	10
Aug	0	7	230	0	65
Sep	0	0	50	52	3
Oct	1	2	2	0	0
Nov	12	0	48	0	8
Dec	0	0	0	0	53
Total	147	144	849	55	221

Source: World Trade Atlas

Table 5. In-Shell Peanuts, Monthly Trade

CHINA IN-SHELL PEANUT IMPORTS/EXPORTS (MONTHLY,2005-2009,MT)					
IMPORTS					
	2005	2006	2007	2008	2009
Jan	8	37	55	88	0
Feb	51	0	14	39	
Mar	8	8	12	0	
Apr	14	8	35	35	
May	8	44	60	0	
Jun	38	31	0	0	
Jul	26	15	9	15	
Aug	14	39	47	0	
Sep	14	9	29	0	
Oct	45	66	81	0	
Nov	14	0	35	0	

Dec	45	36	40	0	
TOTAL	288	294	419	178	0
EXPORTS					
	2005	2006	2007	2008	2009
Jan	7,909	7,761	9,169	7,280	4,298
Feb	5,927	3,516	12,855	4,282	3,385
Mar	8,663	6,851	9,052	6,384	5,739
Apr	8,793	8,191	7,462	7,139	6,657
May	9,114	8,677	8,166	7,075	6,788
Jun	5,542	10,853	13,864	6,043	8,455
Jul	7,432	6,760	6,499	5,979	5,561
Aug	7,375	4,453	3,703	3,776	5,821
Sep	3,822	2,260	3,256	4,251	2,309
Oct	7,066	9,285	935	4,012	1,144
Nov	10,374	9,890	4,293	4,705	5,320
Dec	9,137	11,411	8,065	3,598	6,846
TOTAL	91,155	89,908	87,319	64,523	62,324

Source: World Trade Atlas

Table 6. Shelled Peanuts, Monthly Trade

CHINA SHELLED PEANUTS IMPORTS/EXPORTS (MONTHLY, 2005-2009, MT)					
IMPORTS					
	2005	2006	2007	2008	2009
Jan	0	2	0	1,350	54
Feb	0	36	0	1,890	0
Mar	0	6	0	398	0
Apr	0	0	40	1,570	52
May	0	20	41	556	0
Jun	0	131	65	901	774
Jul	0	307	2,319	1,615	839
Aug	0	2,097	275	955	413
Sep	0	1,356	41	217	51
Oct	0	326	0	0	37
Nov	38	596	20	0	55
Dec	0	0	138	54	113
TOTAL	38	4,877	2,939	9,505	2,387
EXPORTS					
	2005	2006	2007	2008	2009
Jan	50,592	25,320	27,459	27,513	24,514
Feb	29,180	15,011	26,608	18,175	21,301
Mar	41,954	24,021	18,904	17,569	27,032
Apr	46,493	18,760	14,772	18,139	19,133
May	35,878	17,569	20,017	12,591	15,747
Jun	26,267	13,735	25,115	13,399	15,369

Jul	17,984	9,467	6,928	11,311	12,533
Aug	18,665	8,180	5,033	6,985	8,190
Sep	12,852	8,276	3,348	5,920	3,865
Oct	21,344	22,509	8,654	8,293	5,513
Nov	35,062	35,994	19,707	12,398	11,257
Dec	27,511	35,610	27,943	15,391	10,201
TOTAL	363,782	234,451	204,488	167,685	174,655

Source: World Trade Atlas

Table 7. Processed Peanuts, Monthly Trade

CHINA PROCESSED PEANUT IMPORTS/EXPORTS (MONTHLY, 2005-2009,MT)					
IMPORTS					
	2005	2006	2007	2008	2009
Jan	53	13	26	42	61
Feb	42	8	4	17	69
Mar	14	15	36	14	28
Apr	22	34	7	12	64
May	61	36	4	26	57
Jun	26	30	14	62	62
Jul	17	21	25	59	46
Aug	26	39	37	66	127
Sep	14	9	38	35	160
Oct	46	14	11	92	87
Nov	13	17	31	118	151
Dec	39	50	74	145	186
TOTAL	375	286	306	687	1,096
EXPORTS					
	2005	2006	2007	2008	2009
Jan	28,484	31,306	40,266	35,037	28,525
Feb	23,007	14,841	33,712	23,673	21,220
Mar	35,588	32,839	29,276	26,663	30,548
Apr	27,184	26,922	28,818	28,557	27,420
Jun	27,083	23,060	30,100	22,955	32,405
Jul	22,417	22,541	33,145	22,610	33,512
Aug	23,852	26,429	23,426	23,577	33,812
Sep	23,070	28,790	19,561	25,808	23,482
Oct	18,641	19,625	15,261	15,351	16,392
Nov	23,852	31,078	18,889	16,249	19,434
Dec	36,118	41,037	31,338	20,383	28,402
Jan	30,939	38,559	42,010	21,212	33,581
TOTAL	320,236	337,028	345,802	282,075	328,734

Source: World Trade Atlas

Table 8. Sunflower Seeds, Monthly Trade

CHINA SUNFLOWER SEED IMPORTS/EXPORTS (MONTHLY, 2005-2009, MT)					
IMPORTS					
	2005	2006	2007	2008	2009
Jan	193	122	1,061	23	158
Feb	62	494	1,520	498	472
Mar	276	271	1,328	227	397
Apr	127	350	817	240	189
May	3	54	112	68	109
Jun	0	68	118	2	25
Jul	0	39	376	18	23
Aug	19	19	70	18	0
Sep	4	35	71	18	14
Oct	20	204	18	0	0
Nov	0	493	18	73	323
Dec	319	852	187	650	565
TOTAL	1,025	3,001	5,697	1,834	2,274
EXPORTS					
	2005	2006	2007	2008	2009
Jan	14,679	11,150	9,056	21,798	14,957
Feb	9,977	8,053	9,363	14,077	8,892
Mar	13,623	12,116	8,938	13,499	10,331
Apr	14,084	12,107	11,439	14,100	10,837
May	11,675	10,358	10,249	14,885	10,624
Jun	9,909	10,239	8,276	10,078	9,163
Jul	6,427	9,480	7,958	8,468	7,596
Aug	6,306	9,153	8,413	6,118	5,509
Sep	5,691	8,151	6,087	3,481	4,637
Oct	4,901	5,431	5,031	4,908	7,775
Nov	5,958	6,255	12,342	8,982	13,468
Dec	11,795	8,598	18,707	12,349	18,190
TOTAL	115,023	111,090	115,859	132,742	121,979

Source: World Trade Atlas

Table 9. Cottonseed, Monthly Trade

CHINA COTTONSEED IMPORTS/EXPORTS (MONTHLY, 2005-2009, MT)					
EXPORTS					
	2005	2006	2007	2008	2009
Jan	1,318	32	62	70	1,502
Feb	1,343	102	0	80	1,253
Mar	1,724	35	57	200	2,201
Apr	617	46	20	0	838
May	484	109	44	0	196
Jun	234	0	0	0	15
Jul	39	0	46	0	1
Aug	46	67	0	0	7

Sep	92	110	68	0	57
Oct	0	410	0	1,792	0
Nov	69	603	284	801	9
Dec	96	552	241	1,769	17
TOTAL	6,063	2,066	822	4,712	6,096

Source: World Trade Atlas

Table 10. Sesame Seed, Monthly Trade

CHINA SESAME IMPORTS/EXPORTS (MONTHLY, 2005-2009, MT)					
IMPORTS					
	2005	2006	2007	2008	2009
Jan	1,517	44,358	15,306	43,281	12,888
Feb	1,149	42,543	16,124	17,138	11,401
Mar	7,254	33,837	18,413	12,910	14,184
Apr	11,325	37,974	14,896	8,192	29,106
May	16,263	21,543	14,476	6,379	37,579
Jun	12,050	14,657	10,429	6,838	48,409
Jul	14,984	18,460	7,891	11,489	48,728
Aug	14,149	22,119	9,216	17,632	40,138
Sep	10,786	12,573	16,237	25,582	27,113
Oct	12,753	6,790	16,191	27,058	9,779
Nov	20,655	5,001	26,075	15,202	11,149
Dec	30,846	3,731	29,126	22,479	20,797
TOTAL	153,729	263,587	194,381	214,183	311,271
EXPORTS					
	2005	2006	2007	2008	2009
Jan	4,250	2,515	1,899	3,272	358
Feb	3,574	1,071	1,403	3,953	365
Mar	2,415	2,781	1,773	6,735	1,870
Apr	3,925	1,501	1,293	4,458	3,835
May	3,359	3,981	4,500	2,254	2,515
Jun	5,787	6,134	4,619	2,163	2,415
Jul	4,489	3,608	3,835	2,964	2,449
Aug	3,744	3,660	4,281	1,352	945
Sep	1,909	1,743	866	1,688	1,333
Oct	5,304	5,720	4,690	3,859	7,507
Nov	4,559	8,583	7,287	4,216	5,114
Dec	7,889	3,975	5,093	5,178	5,343
TOTAL	51,205	45,272	41,540	42,091	34,048

Source: World Trade Atlas

Oilseed Meal Trade Tables

Table 11. Soybean Meal, Monthly Trade

CHINA SOYBEAN MEAL IMPORTS/EXPORTS (MONTHLY, 2005-2009,MT)					
IMPORTS					
	2005	2006	2007	2008	2009
Jan	4,524	84,603	13,000	23,191	39,185
Feb	0	93,122	1,227	22,086	59,961
Mar	6,025	115,682	3,802	6,624	1,385
Apr	5,775	204,637	2,396	15,084	80
May	11,611	52,579	139	9,372	275
Jun	275	35,997	165	1,054	80
Jul	352	37,036	133	14,003	100
Aug	1,047	39,353	40	20,089	150
Sep	474	792	654	8,347	9,481
Oct	32,003	989	34,685	710	10,640
Nov	63,500	2,043	28,386	1,148	1,339
Dec	76,983	7,328	20,286	98,586	10,157
TOTAL	202,569	674,159	104,912	220,295	132,834
EXPORTS					
	2005	2006	2007	2,008	2009
Jan	45,875	22,766	90,270	62,472	13,361
Feb	31,013	23,848	41,833	29,116	28,568
Mar	82,166	28,382	61,976	46,480	57,036
Apr	67,481	20,181	78,295	56,270	70,065
May	60,082	5,198	58,945	70,803	117,060
Jun	72,382	41,671	87,631	58,523	236,808
Jul	43,070	18,425	103,731	54,850	203,319
Aug	46,542	49,692	88,078	34,923	75,434
Sep	16,382	31,550	85,833	27,222	100,069
Oct	29,445	48,663	39,086	24,179	83,887
Nov	24,645	43,612	77,549	37,686	50,167
Dec	35,384	47,482	36,625	32,429	87,439
TOTAL	554,467	381,471	849,852	534,954	1,123,212

Source: World Trade Atlas

Table 12. Fish Meal, Monthly Trade

CHINA FISH MEAL IMPORTS/EXPORTS (MONTHLY, 2005-2009, MT)					
IMPORTS					
	2005	2006	2007	2008	2009
Jan	65,920	69,683	48,598	71,005	39,196
Feb	72,669	72,994	50,699	100,922	93,457
Mar	130,760	77,113	120,380	135,022	132,928
Apr	117,542	103,188	133,074	113,095	140,200

May	138,454	85778	81,689	123,347	98,627
Jun	194,678	91900	87,020	91,138	146,619
Jul	253,262	124436	70,558	177,757	260,656
Aug	255,038	169517	86,803	180,807	153,437
Sep	165,071	82784	91,921	171,134	111,445
Oct	111,384	35761	75,396	102,304	48,730
Nov	35,992	24503	67,095	30,874	42,240
Dec	38,820	41492	53,120	51,271	40,530
TOTAL	1,579,590	979150	966,353	1,348,676	1,308,065
EXPORTS					
	2005	2006	2007	2008	2009
Jan	22	968	1,837	91	100
Feb	228	610	591	125	0
Mar	126	1064	1,560	0	320
Apr	260	736	998	142	385
May	451	462	1,163	167	235
Jun	284	697	460	50	349
Jul	425	907	883	405	691
Aug	699	1181	1,130	187	254
Sep	255	1365	225	150	780
Oct	4	871	404	695	295
Nov	197	2155	302	50	75
Dec	610	2271	250	50	519
TOTAL	3,561	13287	9,803	2,111	4,002

Source: World Trade Atlas

Table 13. Rapeseed Meal, Monthly Trade

CHINA RAPESEED MEAL IMPORTS/EXPORTS (MONTHLY, 2005-2009, MT)					
IMPORTS					
	2005	2006	2007	2008	2009
JAN	0	0	23,423	2,867	1,749
FEB	0	0	20,681	2,420	440
MAR	0	0	57,839	826	21,744
APR	24,201	19,962	31,979	47,444	41,414
MAY	45,609	17,830	76,271	64,848	50,793
JUN	0	12,600	46,443	4,967	25,194
JUL	0	11,805	0	15,877	9,974
AUG	994	62,686	0	74,925	39,177
SEP	759	57,250	0	54,805	30,471
OCT	0	31,629	7,263	36,418	15,133
NOV	0	19,683	4,603	2,696	0
DEC	0	20,430	21,104	340	11,580
TOTAL	71,562	253,875	289,605	308,435	247,669

EXPORTS					
	2005	2006	2007	2008	2,009
JAN	7,228	629	237	10,627	1,490
FEB	10,201	439	1,209	4,725	539
MAR	6,432	10,968	2,946	5,843	15,493
APR	9,398	12,225	4,533	8,931	50,239
MAY	2,010	8,343	11,176	8,597	30,777
JUN	5,581	2,047	10,782	0	24,931
JUL	8,808	2,005	4,862	5,413	43,713
AUG	1,400	4,418	5,076	0	39,799
SEP	10,580	5,203	9,082	1,526	57,137
OCT	761	3,136	2,376	2,119	32,762
NOV	16,759	453	21,026	63	16,404
DEC	5,774	146	20,412	1,993	21,729
TOTAL	84,932	50,012	93,716	49,837	335,013

Source: World Trade Atlas

Oil Trade Tables

Table 14. Soybean Oil, Monthly Trade

CHINA SOYBEAN OIL IMPORTS/EXPORTS (MONTHLY,2005-2009,MT)					
IMPORTS					
	2005	2006	2007	2008	2009
Jan	201,289	156,435	189,206	150,732	19,906
Feb	118,379	148,297	175,053	349,507	37,753
Mar	83,942	252,744	216,888	219,375	234,540
Apr	116,469	128,049	211,233	296,777	237,714
May	143,612	16,580	258,273	114,619	187,534
Jun	137,390	65,112	81,381	169,175	251,664
Jul	140,426	87,233	202,334	167,698	270,196
Aug	196,075	63,206	263,094	169,292	205,645
Sep	117,538	159,290	340,641	205,870	305,958
Oct	60,216	148,794	278,627	202,370	206,828
Nov	210,252	54,233	342,358	405,795	226,645
Dec	168,823	262,754	262,764	134,469	206,852
TOTAL	1,694,411	1,542,728	2,821,853	2,585,679	2,391,235
EXPORTS					
	2005	2006	2007	2008	2009
Jan	561	5,489	5,098	3,498	2,326
Feb	1,038	7,568	6,116	9,431	3,307
Mar	1,311	9,571	4,302	9,392	3,940
Apr	1,278	5,573	7,541	6,862	3,570
May	2,009	10,902	5,804	4,594	1,653
Jun	5,783	8,595	12,625	21,017	8,300
Jul	6,951	9,692	4,966	13,959	2,444
Aug	10,262	12,418	3,230	12,196	3,385

Sep	5,286	6,954	3,494	8,075	9,388
Oct	8,171	13,936	2,734	11,737	3,130
Nov	7,361	14,894	5,719	19,579	6,073
Dec	13,035	12,090	4,068	13,649	21,759
TOTAL	63,044	117,682	65,696	133,988	69,276

Source: World Trade Atlas

Table 15. Soybean Oil, Quarterly Trade

CHINA SOYBEAN OIL IMPORTS BY ORIGIN					
1. Oct-Sep 2007/2008 by Quarter, MT					
Country	Oct-Dec/07	Jan-Mar/08	Apr-Jun/08	Jul-Sep/08	TOTAL
Argentina	694,059	542,586	305,712	299,032	1,841,390
Brazil	153,115	113,887	163,147	243,794	673,942
United States	36,000	63,086	111,207	29	210,322
Other	576	54	505	5	1,140
Total	883,750	719,613	580,571	542,860	2,726,794
2. Oct-Sep 2008/2009 by Quarter, MT					
Country	Oct-Dec/08	Jan-Mar/09	Apr-Jun/09	Jul-Sep/09	TOTAL
Argentina	573,758	242,172	519,879	566,137	1,901,945
Brazil	167,806	50,015	103,682	215,387	536,890
United States	1,024	5	51,008	94	52,132
Other	46	6	2,344	181	2,577
Total	742,634	292,198	676,913	781,799	2,493,544
3. Oct-Sep 2009/2010 by Quarter, MT					
Country	Oct-Dec/09	Jan-Mar/10	Apr-Jun/10	Jul-Sep/10	TOTAL
Argentina	506,941				506,941
Brazil	129,935				129,935
United States	2,803				2,803
Other	647				647
Total	640,326				640,326
CHINA SOYBEAN OIL EXPORTS BY DESTINATION					
1. Oct-Sep 2008/2009 by Quarter, MT					
Country	Oct-Dec/08	Jan-Mar/09	Apr-Jun/09	Jul-Sep/09	TOTAL
Korea, North	20,628	5,046	4,869	1,513	32,056
Japan	13,253	53	5,850	5,438	24,595
Hong Kong	5,733	1,236	1,341	1,438	9,748
Singapore	965	847	1,103	1,438	4,354
Macau	445	423	301	322	1,490
Other	3,940	1,968	58	5,068	11,036
Total	44,965	9,574	13,523	15,218	83,279
2. Oct-Sep 2009/2010 by Quarter, MT					
Country	Oct-Dec/09	Jan-Mar/10	Apr-Jun/10	Jul-Sep/10	TOTAL
Korea, North	13,020				13,020
Japan	9,834				9,834

Hong Kong	2,124				2,124
Other	5,984				5,984
Total	30,962				30,962

Source: World Trade Atlas

Table 16. Rapeseed Oil, Monthly Trade

CHINA RAPESEED OIL IMPORTS/EXPORTS (MONTHLY,2005-2009,MT)					
IMPORTS					
	2005	2006	2007	2008	2009
Jan	25,245	53	26,547	670	10,637
Feb	19,219	17	27,149	21,215	22,805
Mar	26,417	883	28,974	11,845	58,087
Apr	20,225	872	19,051	20,153	55,528
May	24,773	495	10,592	44,009	69,713
Jun	16,043	53	21,595	3,017	33,249
Jul	17	1,602	32,581	69,621	37,012
Aug	5,532	23	73,774	7,010	47,577
Sep	54	31	49,677	14,542	40,778
Oct	20,030	757	15,777	9,729	27,245
Nov	18,401	34,641	33,377	31,740	19,163
Dec	1,617	4570	35,704	36,290	45,844
TOTAL	177,573	43,995	374,798	269,839	467,637
EXPORTS					
	2005	2006	2007	2008	2009
Jan	30	573	843	772	4,216
Feb	441	10,855	14,568	561	428
Mar	495	17,441	761	437	449
Apr	946	13,596	555	419	357
May	496	306	703	379	493
Jun	410	5,199	914	247	378
Jul	1,008	732	202	182	325
Aug	1,967	445	474	1,789	369
Sep	1,465	61,445	556	660	301
Oct	458	568	637	534	413
Nov	658	23,199	690	414	362
Dec	22,262	10,405	790	711	1,044
TOTAL	30,637	144,764	21,692	7,104	9,135

Source: World Trade Atlas

Table 17. Peanut Oil, Monthly Trade

CHINA PEANUT OIL IMPORTS/EXPORTS (MONTHLY,2005-2009,MT)					
IMPORTS					
	2005	2006	2007	2008	2009
Jan	30	30	0	1,809	1
Feb	15	21	0	1,407	2
Mar	23	32	395	1,933	1
Apr	48	62	0	335	27
May	52	6	489	30	7,375
Jun	57	20	9,249	316	3,246
Jul	43	15	393	26	1,138
Aug	22	24	66	31	411
Sep	30	26	294	2	7,379
Oct	1	0	24	3	308
Nov	24	25	0	2	68
Dec	35	50	252	3	770
TOTAL	381	312	11,163	5,896	20,725
EXPORTS					
	2005	2006	2007	2008	2009
Jan	775	2,167	1,299	744	863
Feb	586	885	1,072	1,041	662
Mar	1,579	654	652	486	978
Apr	707	1,240	710	794	1,043
May	2,354	494	769	1,031	975
Jun	2,630	1,207	874	1,905	580
Jul	4,699	1,040	1,128	816	559
Aug	1,581	1,291	688	684	660
Sep	1,254	773	813	601	770
Oct	697	1,086	733	1,041	695
Nov	954	896	965	747	710
Dec	2,424	1,229	585	812	1,301
TOTAL	20,239	12,961	10,288	10,703	9,798

Source: World Trade Atlas

Table 18. Palm Oil, Monthly Trade

CHINA PALM OIL IMPORTS/EXPORTS (MONTHLY,2005-2009, MT)					
IMPORTS					
	2005	2006	2007	2008	2009
Jan	266,045	277,512	387,487	404,546	326,665
Feb	214,965	292,634	349,814	327,574	529,666
Mar	270,695	330,016	414,695	516,098	509,428

Apr	300,837	349,172	435,783	586,866	404,777
May	408,374	381,313	405,855	498,478	485,252
Jun	500,249	402,640	367,472	334,705	540,509
Jul	439,707	569,539	336,979	491,255	673,276
Aug	320,552	667,130	533,897	399,194	628,637
Sep	498,356	605,091	640,824	439,571	735,262
Oct	369,107	443,672	485,484	300,130	496,229
Nov	372,559	397,073	365,253	407,353	518,168
Dec	358,599	425,014	373,749	576,892	593,717
TOTAL	4,320,045	5,140,805	5,097,290	5,282,660	6,441,585

Source: World Trade Atlas

Table 19. Coconut Oil, Monthly Trade: Imports

CHINA COCONUT OIL IMPORTS(MONTHLY,2005-2009,MT)					
	2005	2006	2007	2008	2009
Jan	3,688	12,868	2,692	13,448	4,629
Feb	9,696	21,592	3,637	26,872	12,123
Mar	5,746	25,547	21,033	23,850	15,760
Apr	5,190	25,403	15,506	6,121	8,355
May	22,158	20,637	13,847	23,510	14,676
Jun	13,307	11,673	8,338	15,014	13,750
Jul	12,342	9,825	9,617	12,819	16,740
Aug	8,419	6,217	14,986	5,309	4,944
Sep	13,816	5,978	16,573	8,236	10,028
Oct	9,438	13,340	2,855	4,078	7,456
Nov	8,559	4,869	10,251	948	21,230
Dec	13,289	8,217	5,929	5,963	8,390
TOTAL	125,649	166,166	125,263	146,169	138,080

Source: World Trade Atlas

Table 20. Sunflower Seed Oil, Monthly Trade

CHINA SUNFLOWERSEED OIL IMPORTS/EXPORTS (MONTHLY 2005-2009, MT)					
IMPORTS					
	2005	2006	2007	2008	2009
Jan	35	173	11,418	66	77
Feb	17	82	5,851	72	3,975
Mar	85	17	6,780	38	4,351
Apr	90	17	20,646	126	9,693
May	172	107	10,147	16	12,864
Jun	244	1,569	170	44	31,706
Jul	38	186	112	25	21,936
Aug	76	125	6,096	6	23,511

Sep	34	2,027	6,171	110	11,451
Oct	24	2,024	39	35	18,026
Nov	189	2,550	71	86	9,318
Dec	195	21,981	1,115	5,083	5,872
TOTAL	1,198	30,858	68,616	5,706	152,781
EXPORTS					
	2005	2006	2007	2008	2009
Jan	5	13	14	873	8
Feb	27	0	0	130	0
Mar	29	33	0	42	15
Apr	14	2	1	0	63
May	3	0	0	73	0
Jun	0	27	6	120	0
Jul	7	25	2	507	7
Aug	8	7	0	761	6
Sep	0	126	1	318	82
Oct	1,017	37	5	371	6
Nov	0	3	6	0	14
Dec	11	10	24	0	97
TOTAL	1,122	283	59	3,196	300

Source: World Trade Atlas