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Canada

Oilseeds and Products Annual

Canada Oilseeds and Products Annual

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Report Highlights:

Canada's total oilseed production (canola, soybeans and sunflowers) in MY 2014/15 is forecast to decrease 6 percent to 21.7 million metric tons (MMT.) Although canola area is estimated to be up 7.2 percent (to 8.492 million hectares), average yield is forecast to be 1.9 MT/HA, compared to 2.2 MT/HA in 2013/14. Total crush for 2014/2015 is forecast to increase 5 percent to 9.150 MMT. Exports for total oilseeds is forecast to increase 5 percent in 2014/2015 due to high domestic supplies in canola and soybeans.

Executive summary:

- A return to normal yields is forecast to result in a 6 percent decrease in total oilseeds (canola, soybeans and sunflowers) for 2014/2015.
- Fertilizer delivery delays and production challenges have resulted in limited supplies of nitrogen and phosphate for application prior and during seeding in certain regions, particularly the western provinces.
- Crush in 2014/2015 is forecast to increase to 9.150 MMT due to large crops, crush capacity and attractive domestic crush margins. This represents an increase of 5 percent above already high year 2013/2014 expected levels of 8.7 MMT.
- Total meal production in 2014/2015 is forecast at 5.65 MMT, slightly above year 2013/2014 expected levels of 5.314 MMT.
- Total oil production in 2014/2015 is forecast at 3.53 MMT, slightly above year 2013/2014 expected levels of 3.399 MMT.
- Total meal exports in 2014/2015 are forecast to rise to 3.625 MMT, a 2 percent increase from 2013/2014 anticipated level. Total oils exports are forecast to reach 2.70 MMT, close to expected 2013/2014 levels.
- Canadian oilseed exports are forecast to increase in 2014/2015 to 12.045 MMT from expected 2013/2014 levels of 11.5 MMT. This increase is driven by high domestic supplies and steady demand.

OILSEEDS**Canada: Total Oilseeds**

2014/2015(f)	Canola (Rapeseed)	Soybean	Sunflower	Seed	TOTAL
Area Harvested	8,492	1,892		34	10,418
Production	16,200	5,411		60	21,671
Crush	7,500	1,650		0	9,150
Imports	125	250		25	400
Exports	8,500	3,500		45	12,045

2013/2014 (e)	Canola (Rapeseed)	Soybean	Sunflower	Seed	TOTAL
Area Harvested	8,007	1,820		28	9,855
Production	17,960	5,198		52	23,210
Crush	7,100	1,600		0	8,700
Imports	95	250		25	370
Exports	8,000	3,400		50	11,450

2012/2013	Canola (Rapeseed)	Soybean	Sunflower	Seed	TOTAL
Area Harvested	8,799	1,678		40	10,517
Production	13,869	5,086		87	19,042
Crush	6,717	1,541		0	8,258
Imports	128	270		27	425
Exports	7,114	3,485		44	10,643

All data in 1,000 hectares and 1,000 metric tons.

Marketing year: Aug/July

Total Oilseeds

The large carry-over of wheat and barley into the 2014/2015 marketing year will influence planting decisions as farmers in Western Canada try to determine which cropping rotations will be the most lucrative. The large carry-over of wheat will result in a move away from wheat in favor of oilseeds and pulses. Area seeded to soybean and canola and sunflower is forecast to increase in 2014/2015. For canola, post anticipates a return to average trend yields of 1.9 metric tons per hectare producing a forecast 16.2 MMT, resulting in a 7 percent decrease from 2013/2014 record yields of 2.2 MT/HT that produced 17.960 MMT. Canada's total oilseed production is set to decrease in 2014/2015 to a forecasted 21.671 million metric tons (MMT). Increased area seeded to oilseeds is driven by attractive prices relative to other crops and continued strong demand for oil in the refined and industrial markets and for derivative products in the animal feed industry.

Deficiencies in rail capacity and velocity to move the 2013/14 record crop are having repercussions for supply of inputs for 2014/15 crop. In particular, fertilizer delivery delays and production challenges have resulted in limited supplies of nitrogen and phosphate for application prior and during seeding in

certain regions. In Western growing regions, a shift in acres away from canola and into pulse crops, mainly peas and lentils, is expected to occur.

Crush is forecast to rise in 2014/2015 to 9.150 MMT due to high domestic stocks and significantly improving crush margins. This represents a 5 percent increase over the previous year's levels. High domestic supplies and strong world demand are anticipated to result in continued strong oilseed exports in 2014/2015. Driven mainly by anticipated increases in canola exports, total oilseeds exports for 2014/2015 are forecast to increase 5 percent from the previous year's level to 12.045 MMT. Total oilseeds imports will lift slightly in 2014/2015; however will remain limited by strong domestic supplies.

Canada's total 2013/2014 oilseed production increased significantly over 2012/2013 levels, mainly as a result of higher than expected canola yields. Soybean production also increased. Total oilseed production reached 23.210 MMT, an increase of over 21 percent above 2012/2013 production levels. However, much of this increase was offset by historically low carry-in stocks of canola. Total crush for 2013/14 is estimated to be 8.7 MMT, a 5 percent increase over 2012/2013 levels. On the trade front, Canada's total oilseed exports are expected to rise in 2013/2014 due to the increased crop size to 11.5 MMT, a 7 percent increase over 2012/2013 export levels. Higher domestic availability is expected to pull total oilseed imports down to about 370 TMT in 2012/2013.

Stocks:

The record 2013/14 canola crop more than replenished the tight carry-over coming into the harvest period and has greatly exceeded existing on-farm storage bin capacities. As a result, there was a

significant increase in the use of ground silo bags, converted machine and implement buildings, and open air piles of oilseeds and grain stores. These stocks of oilseeds and grains more prone to compromised quality have been to a degree further exposed due to delays and deficiencies in rail pick-up. To address some of these challenges, post has heard reports of near record numbers of grain bins contracted to be built this summer on farms across the prairies. Currently, of Canada's national storage capacity, approximately 10 percent is considered on-farm, compared to 50 and 70 percent on-farm for the United States and Australia, respectively.

Western Canada Grain Storage Capacities

	Licensed capacity	Working Capacity
Country Elevators in Western Canada	5.9 million metric tonnes	3.9 million metric tonnes
Country and Process Elevators in Western Canada (combined)	6.9 million metric tonnes	4.6 million metric tonnes
Port Terminal Elevators (Vancouver, Prince Rupert, Churchill and Thunder Bay = 16 facilities)	2.2 million metric tonnes	1.8 million metric tonnes
Richardson terminal expansion in Vancouver	Will add 80,000 metric tonnes	
Viterra country elevator expansion in Kindersley, SK	Will add 34,000 metric tonnes	
Cargill country elevator expansion in Morris, MB	Will add 20,000 metric tonnes	
CWB elevator being built in Bloom, MB	New facility at 32,000 metric tonnes	
CWB elevator being built in Colonsay, SK	New facility at 42,000 metric tonnes	

Source: Western Grain Elevator Association and Press Articles (selected non-comprehensive list)

RAPSEED (CANOLA), OILSEED

Although the Statistics Canada seeding intentions were not available at the time of this report, strong prices and attractive yields are forecast to keep canola an attractive option in 2014/2015. While area seeded to canola is forecast to increase, a return to average trend yields is anticipated to result in canola production levels falling to 16.2 MMT, a 9 percent decrease from 2013/2014 levels. However, this also represents a 12 percent increase over the five-year production average of 14.4 MMT. High supplies and high demand will keep canola exports strong in 2014/2015. Canola exports are forecast to reach 8.5 MMT, 12 percent above the 5-year average of 7.6 MMT. Canola stocks are forecast to remain relatively level as increases in supply are offset by increased exports and domestic crush. Domestic crush is forecast to reach 7.5 MMT in 2014/2015, a 6 percent increase from 2013/2014 anticipated levels of 7.1 MMT. 2013/2014 exports are expected to reach 8.0 MMT due to strong demand and high supplies. Stocks will grow significantly in 2013/2014 due to the record canola crop.

Production, Supply and Disposition Estimates:

Oilseed, Rapeseed Canada	2012/2013		2013/2014		2014/2015	
	Market Year Begin: Aug 2012		Market Year Begin: Aug 2013		Market Year Begin: Aug 2014	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted	8,800	8,912	8,010	8,068		8,650
Area Harvested	8,799	8,799	8,010	8,007		8,492
Beginning Stocks	713	713	600	600		3,270
Production	13,869	13,869	18,000	17,960		16,200
MY Imports	128	128	85	95		125
MY Imp. from U.S.	118	118	80	90		115
MY Imp. from EU	0	0	0	0		0
Total Supply	14,710	14,710	18,685	18,655		19,595
MY Exports	7,114	7,114	8,300	8,000		8,500
MY Exp. to EU	44	44	50	50		50
Crush	6,717	6,717	7,800	7,100		7,500
Food Use Dom. Cons.	0	0	0	0		0
Feed Waste Dom. Cons.	279	279	285	285		285
Total Dom. Cons.	6,996	6,996	8,085	7,385		7,785
Ending Stocks	600	600	2,300	3,270		3,310
Total Distribution	14,710	14,710	18,685	18,655		19,595

Policy Developments:

New Industry Targets Set: The Canola Council released its new 2025 Strategic Plan which sets targets that the industry should strive to reach by 2025. The plan calls for Canadian oilseed producers to increase canola production to 26 MMT by 2025. This is an increase of 44 percent over 2013/2014 production levels of 18 MMT. The plan calls for most of this increase to be done through yield improvements. The goal is to reach yield levels of 52 bushels per acres, up from 2013/2014 yield levels of 40 bushels per acres. The Canola Council plan sets export (seed) targets of 12 MMT by 2025, up 40 percent from 2013/2014 levels. They also want domestic processing to nearly double by 2025 and rise from 7.5 MMT to 14 MMT.

Canola Council Strategic Plan Highlights			
	Current (2013/2014)	Target in 2025	Increase
acres (in millions)	19.8	22.0	11%
yield (in bushels per acre)	31.2	40.0	28%
production (in MMT)	18	26.0	44%
domestic processing (crush)	7.5	14.0	87%
exports (seed, in MMT)	8.5	12.0	41%

Canola producers continue to develop premium markets for identity preserved (IP) crops. Some of the existing markets for growers to produce IP canola with specific characteristics include: canola containing omega-3 fatty acids, high-oleic canola, and non-genetically engineered. Currently, 15.5 percent of canola acres are seeded to high oleic and specialty canola varieties. The Strategic Plan calls for one third of canola acreage to be seeded to high oleic and specialty oils by 2025.

More information on the Canola Council Strategy for 2025 can be found at the following URL address: <http://keepitcoming.ca/wp-content/uploads/Keep-it-Coming-2025-The-Strategy.pdf>

Canola Rotation Reduced: The Canola Council recently announced canola rotations with other crops may be reduced to every two years from four years given appropriate good agricultural practices and soil management techniques are followed.

New and Improved Varietal Traits: The 2014/15 year brings the launch of a new variety of canola that includes a trait improving resistance to pod shattering due to brittle pod issues. This has the benefit of permitting direct-to-combine harvesting, economizing on time and fuel costs associated with swathing. As such, this variety could be left standing for later harvesting and improve the efficiencies in a farm's harvesting sequence. New and improving varietal traits, including Omega-3 and brittle pod resistance, aim to increase profitability and yields for producers, making canola production an attractive cropping option. Improved planting techniques have reduced seed retention requirements, improved uniformity and plant spacing. Some techniques being adopted use 15 centimeter row or twin-row corn planters utilizing 1-2 pounds of seed per acre compared to 5-6 pounds of seed per acre with traditional 12 centimeter row drill planters.

Canada-South Korea Free Trade Agreement: Canada signed a free trade agreement with South Korea which promises to increase export opportunities for canola and ensure that Canadian canola competes on equal footing with other countries that have already negotiated trade deals with South Korea. Canola

seed, oil and meal will enter the Korean market tariff-free once the agreement comes into force and there is the expectation that this will allow Canada to significantly increase export sales to South Korea. This is Canada's first trade agreement in the Asia-Pacific.

More information on the Canada-South Korea Free Trade Agreement is available at the following URL address:

<http://www.international.gc.ca/trade-agreements-accords-commerciaux/agr-acc/korea-coree/index.aspx?lang=eng>

SOYBEAN, OILSEED

Driven by continued strong demand due to increases in world meat production, Canadian soybean production in 2014/2015 is expected continue its year over year increase and rise 4 percent above year 2013/2014 levels. Production is forecast to reach 5.4 MMT, nearly 19 percent above the 5-year average.

Exports in 2014/2015 are forecast to remain strong due to strong supplies and steady demand. Domestic crush in 2014/2015 is expected to increase 3 percent from 2013/2014 levels to reach 1.65 MMT. This represents an 18 percent increase from the five-year average of 1.392 MMT.

In 2013/2014, non-GMO soybeans accounted for 17 percent of the total soybean production. Non-GMO soybeans are usually exported to Japan, Asia, and the EU where they capture a premium. Manitoba soybean production in 2013/2014 reached 1.068 MMT, the highest production level for the province on record and a 38 percent increase over the previous year's level. While Manitoba production of soybeans only accounts for 20 percent of total soybean production in Canada, it has steadily increased over the last 10 years, largely due to the development early maturing, high yielding soybeans with good protein, combined with good climatic and agronomic conditions found in the Red River Valley and the Almassippi region.

Production, Supply and Demand Estimates:

Oilseed, Soybean Canada	2012/2013		2013/2014		2014/2015	
	Market Year Begin: Aug 2012		Market Year Begin: Aug 2013		Market Year Begin: Aug 2014	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted	1,685	1,685	1,825	1,829		1,900
Area Harvested	1,679	1,679	1,820	1,820		1,892
Beginning Stocks	230	230	330	330		260
Production	5,086	5,086	5,200	5,200		5,411
MY Imports	270	270	250	250		250
MY Imp. from U.S.	210	210	235	235		250
MY Imp. from EU	0	0	0	0		0
Total Supply	5,586	5,586	5,780	5,780		5,921
MY Exports	3,484	3,484	3,530	3,500		3,500
MY Exp. to EU	1,050	1,050	1,100	1,000		1,000
Crush	1,463	1,463	1,500	1,600		1,650
Food Use Dom. Cons.	0	0	0	0		0
Feed Waste Dom. Cons.	309	309	370	420		500
Total Dom. Cons.	1,772	1,772	1,870	2,020		2,150
Ending Stocks	330	330	380	260		271
Total Distribution	5,586	5,586	5,780	5,780		5,921

Policy:

New Soybean Varieties: Monsanto recently announced a ten-year \$100 million project to develop earlier maturing soybean and corn varieties suitable to the western Canada producing regions to be used in crop rotation patterns. Agronomic survey data shows 26 million acres of western Canada suitable for corn and soybean with advanced seed breeding to develop short maturity varieties. Corn and soybeans could each range from 6-10 million acres in this area. Studies have also indicated that under reasonable market conditions the break-even displacement rate for wheat in western Canada, based on yields of competing crops, is equal to 110bu/ac corn and 35 bu/ac soybeans. The pursuit of such investments is to offer western growers additional crop rotation options. The new rotation option provides growers the opportunity to diversify production and optimize profitability in suitable growing regions. Post travels to western Canada confirms the increased experimentation by farmers on soybean and corn production at higher latitudes, concurrent with expanded production in area of both crops along lower latitude producing regions.

Responding to Product Differentiation: Canadian soybean producers are increasingly focused on capturing premiums through the identity-preserved program managed by the Canadian Grains Commission. Three quarters of soybean exports to Asia are now classified as identity preserved (IP). Canadian Identity Preserved Recognition System (CIPRS), which is operated by the Canadian Grain Commission is a rigorous, fully traceable program that covers all aspects of soybean production and

processing from seed to export. Canadian oilseeds producers are well positioned to be able to meet the new interest in quality assurances that is being requested by consumers.

More information on the CIPRS can be found at the following website: www.grainscanada.gc.ca .

SUNFLOWER SEED, OILSEED

The National Sunflower Association of Canada estimates that approximately 65 percent of national production is of the confectionary type processed in the shell or dehulled for the snack market and/or the baking industry. As a result, the United States is the primary supplier of sunflower seed oil to Canada - a preferred oil in fryer use in food manufacturing and restaurants due to its nutritional composition and longevity in fryer utilization. High-oleic sunflower oil is commonly used in the commercial cosmetics given its long stable shelf life. Given the higher price point of sunflower seed oil, many food manufacturers in recent years have adapted recipes to use a blend of sunflower and other oils, mainly canola oil, in fryer applications to gain some of the benefit of fryer longevity and nutritional value at a lower cost.

Production, Supply and Demand Estimates:

Oilseed, Sunflowerseed Canada	2012/2013		2013/2014		2014/2015	
	Market Year Begin: Aug 2012		Market Year Begin: Aug 2013		Market Year Begin: Aug 2014	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted	40	41	38	28		35
Area Harvested	40	40	38	28		34
Beginning Stocks	8	8	20	18		7
Production	87	87	65	52		60
MY Imports	27	27	30	25		25
MY Imp. from U.S.	20	27	25	25		25
MY Imp. from EU	0	0	0	0		0
Total Supply	122	122	115	95		92
MY Exports	44	44	40	50		45
MY Exp. to EU	0	0	0	0		0
Crush	0	0	0	0		0
Food Use Dom. Cons.	25	6	25	8		10
Feed Waste Dom. Cons.	33	54	35	30		30
Total Dom. Cons.	58	60	60	38		40
Ending Stocks	20	18	15	7		7
Total Distribution	122	122	115	95		92

OILMEALS**Total Oilmeals**

With canola and soybean crush forecast to continue to remain at high levels experienced in 2014/2015, total meal production is forecast to increase to nearly 5.65 million metric tons (MMT). This is an increase of 5 percent over MY 2013/2014 expected levels, and is significantly above the 5-year average. This trend towards increased crush is reflective of the increased crush capacity that has been built up in Canada over the last 5 years, high domestic supplies and good crush margins. The increase in meal production forecasted for 2014/2015 is being driven mainly by the increase in canola crush. Total oilseed exports are forecast to increase in 2014/2015 to 3.6 MMT, 2 percent above year 2011/2012 expected levels. The United States is the predominant market for canola and soy meal exports. Meal imports, primarily of U.S. soymeal, in 2014/2015 are forecasted to remain at 2013/2014 levels due to ample domestic supplies.

Canada: Total Oilmeals

2014/2015(f)	Canola (Rapeseed)	Soybean	Total
Crush	7,500	1,650	9,150
Production	4,350	1,300	5,650
Imports	5	950	955
Exports	3,500	125	3,625

2013/2014(e)	Canola (Rapeseed)	Soybean	Total
Crush	7,100	1,600	8,700
Production	4,047	1,267	5,314
Imports	5	950	955
Exports	3,410	120	3,530

2012/2013	Canola (Rapeseed)	Soybean	Total
Crush	6,717	1,550	8,267
Production	3,990	1,218	5,208
Imports	11	935	946
Exports	3,405	126	3,531

All data in 1,000 metric tons.

Marketing year: Aug-July

CANOLA (RAPESEED) MEAL:

Roughly 80 percent of Canadian rapeseed meal is currently exported. The Canola Council sees expanded use of canola meal in feed as an opportunity to increase the profitability of the industry as a whole. With soybean meal prices quite high due to lower stocks, there may be a market opportunity to substitute for higher-protein soymeal in animal feed. Success in this will depend on Canada's ability to convince of the livestock and poultry industries of the value of canola meal as in animal feed.

Production Supply and Demand Estimates:

Meal, Rapeseed Canada	2012/2013		2013/2014		2014/2015	
	Market Year Begin: Aug 2012		Market Year Begin: Aug 2013		Market Year Begin: Aug 2014	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	6,717	6,717	7,800	7,100		7,500
Extr. Rate		0.5605		0.57		0.58
Beginning Stocks	255	255	50	50		92
Production	3,765	3,765	4,368	4,047		4,350
MY Imports	11	11	5	5		5
MY Imp. from U.S.	11	11	5	5		5
MY Imp. from EU	0	0	0	0		0
Total Supply	4,031	4,031	4,423	4,102		4,447
MY Exports	3,406	3,406	3,570	3,410		3,500
MY Exp. to EU	90	90	40	40		50
Industrial Dom. Cons.	0	0	0	0		0
Food Use Dom. Cons.	0	0	0	0		0
Feed Waste Dom. Cons.	575	575	600	600		620
Total Dom. Cons.	575	575	600	600		620
Ending Stocks	50	50	253	92		327
Total Distribution	4,031	4,031	4,423	4,102		4,447

SOYBEAN MEAL

Meal, Soybean Canada	2012/2013		2013/2014		2014/2015	
	Market Year Begin: Aug 2012		Market Year Begin: Aug 2013		Market Year Begin: Aug 2014	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	1,463	1,550	1,500	1,660		1,650
Extr. Rate		0.7858		0.7633		0.7879
Beginning Stocks	35	26	8	32		29
Production	1,135	1,218	1,175	1,267		1,300
MY Imports	983	935	1,050	950		950
MY Imp. from U.S.	983	928	1,050	940		940
MY Imp. from EU	4	0	0	0		0
Total Supply	2,153	2,179	2,233	2,249		2,279
MY Exports	245	126	230	120		125
MY Exp. to EU	40	0	40	0		0
Industrial Dom. Cons.	0	0	0	0		0
Food Use Dom. Cons.	0	0	0	0		0
Feed Waste Dom. Cons.	1,900	2,021	1,975	2,100		2,130
Total Dom. Cons.	1,900	2,021	1,975	2,100		2,130
Ending Stocks	8	32	28	29		24
Total Distribution	2,153	2,179	2,233	2,249		2,279

OILS**Canada: Total Oils**

2014/2015(f)	Canola (Rapeseed)	Soybean	Total
Crush	7,500	1,650	9,150
Production	3,225	305	3,530
Imports	100	30	130
Exports	2,600	100	2,700

2013/2014(e)	Canola (Rapeseed)	Soybean	Total
Crush	7,100	1,600	8,700
Production	3,104	295	3,399
Imports	100	30	130
Exports	2,600	105	2,705

2012/2013	Canola (Rapeseed)	Soybean	Total
Crush	6,717	1,541	8,258
Production	2,917	291	3,208
Imports	170	29	199
Exports	2,516	102	2,618

All data in 1,000 metric tons. Marketing years: Aug/July.

Total Oils

Total oils production in 2014/2015 at 3.530 MMT is expected to be up 3.8 percent over 2013/2014. Crush is forecast to increase to 9.150 MMT, up significantly from the 5 year average due to the increased crush capacity that has been built up in Canada over the last 5 years, large crops and steady demand for vegetable oils. Crush in 2013/2014 is estimated to be 8.7 MMT - up 5 percent over 2012/2013. Increased production and high domestic supplies will keep imports relatively flat and support exports. Exports in 2014/2015 are forecast to reach 2.7 MMT, similar to expected 2012/2014 levels. The United States and China are the major markets for Canadian rapeseed oil. Soybean oil export go primarily to the United States.

CANOLA (RAPESEED) OIL

The Canola Council of Canada has been putting significant marketing efforts into educating the public on how canola oil can be healthy oil. A growing middle class is looking for healthy oil that is low in saturated fat as well as foods with lower trans fats. The high oleic canola oil offers the benefits of high stability and a long shelf life. High oleic canola oil is also popular in Japan due to the fact that it is odorless. Anticipated increases in demand for high oleic canola oil is what has prompted the Canola Council to set aggressive targets to increase production of high oleic canola for crushing. The Canola Council has set a target that 33% of the target 22 million canola acres in 2025 be seeded to high oleic or specialty oils canola varieties. China, Japan and Mexico are the major markets for Canadian canola seed for crushing.

Production, Supply and Demand Estimates:

Oil, Rapeseed Canada	2012/2013		2013/2014		2014/2015	
	Market Year Begin: Aug 2012		Market Year Begin: Aug 2013		Market Year Begin: Aug 2014	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	6,717	6,717	7,800	7,100		7,500
Extr. Rate		0.4343		0.4372		0.43
Beginning Stocks	39	39	71	55		59
Production	2,950	2,917	3,400	3,104		3,225
MY Imports	170	170	100	100		100
MY Imp. from U.S.	169	169	100	99		99
MY Imp. from EU	0	0	0	0		0
Total Supply	3,159	3,126	3,571	3,259		3,384
MY Exports	2,516	2,516	2,680	2,600		2,600
MY Exp. to EU	75	0	70	0		0
Industrial Dom. Cons.	47	45	85	75		75
Food Use Dom. Cons.	525	510	560	525		525
Feed Waste Dom. Cons.	0	0	0	0		0
Total Dom. Cons.	572	555	645	600		600
Ending Stocks	71	55	246	59		184
Total Distribution	3,159	3,126	3,571	3,259		3,384

SOYBEAN OIL

Oil, Soybean Canada	2012/2013		2013/2014		2014/2015	
	Market Year Begin: Aug 2012		Market Year Begin: Aug 2013		Market Year Begin: Aug 2014	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	1,463	1,541	1,500	1,660		1,650
Extr. Rate		0.1888		0.1777		0.1848
Beginning Stocks	8	8	1	9		9
Production	265	291	275	295		305
MY Imports	28	29	32	30		30
MY Imp. from U.S.	28	28	32	30		30
MY Imp. from EU	0	0	0	0		0
Total Supply	301	328	308	334		344
MY Exports	102	102	90	105		100
MY Exp. to EU	0	0	0	0		0
Industrial Dom. Cons.	0	0	0	0		0
Food Use Dom. Cons.	198	217	210	220		230
Feed Waste Dom. Cons.	0	0	0	0		0
Total Dom. Cons.	0	0	0	0		
Ending Stocks	198	217	210	220		230
Total Distribution	1	9	8	9		14