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## **China - Peoples Republic of**

### **Oilseeds and Products Update**

#### **MY16/17 China's Soybean Imports to Hit 86 Million Metric Tons**

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**Report Highlights:**

In anticipation of higher demand for industry feed and protein meal as a result of a recovery in swine production and steady growth in the poultry sector, China's soybean imports are forecast to hit a record of 86 million metric tons (MMT) in MY16/17, up from the estimated 83 MMT in MY15/16. Post's forecast for MY16/17 soybean imports is slightly lower than the official USDA data forecast of 87 MMT. As changes in government policy are lowering expectations for corn profits, MY16/17 soybean acreage is up moderately with a forecast production of 12.5 MMT, up from the 11.6 MMT in the previous year. However, growth in soybean production is unlikely to increase the total domestic oilseed supply given the low forecast for rapeseed and cottonseed production.

**Executive Summary:**

In anticipation of higher demand for industry feed and protein meal as a result of a recovery in swine production and steady growth in the poultry sector, China's soybean imports are forecast to hit a record of 86 million metric tons (MMT) in MY16/17, up from the estimated 83 MMT in MY15/16. Post's forecast for MY16/17 soybean imports is slightly lower than the official USDA data forecast of 87 MMT. As changes in government policy are lowering expectations for corn profits, MY16/17 soybean acreage is up moderately with a forecast production of 12.5 MMT, up from the 11.6 MMT in the previous year. However, growth in soybean production is unlikely to increase the total domestic oilseed supply given the low forecast for rapeseed and cottonseed production.

### **MY16/17 soybean production is forecast to recover to 12.5 MMT**

Due to the recent change in the Chinese government's corn policy (see related [GAIN Report CH16035 Oilseeds and Products Update](#)), domestic soybean production is forecast to recover in MY16/17. Recovering to 12.5 MMT from the estimated 11.6 MMT in MY15/16. Post's MY16/17 production, slightly higher than the USDA June 2016 official data of 12.2 MMT, is based on a forecast planted area of 6.9 MHa, up 7.1 percent over the previous year.

The latest information from major soybean-producing provinces continues to support a moderate recovery in soybean acreage for MY16/17. The Heilongjiang province's soybean industry leader estimated MY16/17 corn acreage in the province is down by 1 million hectares (MHa), part of which is substituted with soybeans. Similarly, Henan province's official planting intention survey showed an 8.6 percent fall in the corn area for MY16/17 (or about 280,000 Ha) and significant increase in planted soybeans. However, the province's yearly soybean production remained small at about 500,000 tons in recent years. China's Ministry of Agriculture (MOA) continues to boost food soybean yield by providing technical and financial assistance to some demonstration farms in soybean-producing provinces.

### **MY16/17 soybean imports forecast at 86 MMT**

Based on a forecast steady growth in protein meal consumption to meet the growing animal production sector, Post's forecast for MY16/17 soybean imports is 86 MMT, a net increase of 3 MMT from MY15/16. This is lower than the USDA June 2016 official forecast of 87 MMT. Post estimate for MY15/16 soybean imports coincides with USDA's official June estimate of 83 MMT, up by 4.65 MMT from MY14/15. According to the Global Trade Atlas data, China's soybean imports continue to be strong hitting 53 MMT in the first eight months of MY15/16, up 15 percent over the previous year.

According to China's Ministry of Agriculture (MOA), China's swine sector continued on a recovering trend for three consecutive months. Swine inventory was up 0.4 percent in May from the previous month, although the sow inventory declined slightly. Currently pork prices remain high while down slightly from the peak price in April. The June profit margins for swine farmers remained high ranging from RMB800 (\$123) to 1,000(\$154)/head but lower than the RMB1,000 (\$154) to 1,500 (\$230)/head in May. Chinese officials and industry leaders believe the current high

pork price/profit is compensation to the sector after experiencing heavy losses in the past few years. The growing trend in the swine sector is expected to continue for the rest of 2016 as the current sow inventory is still below the level of the past five years. The poultry and aquaculture sectors are expected to see steady growth during the remainder of 2016.

Since MY14/15, China's declining production of rapeseed meal and cottonseed meal continues to boost the use of substitutes, primarily soybean meal. In MY15/16 and MY16/17, the widely perceived overestimation of rapeseed production data, and the forecast decline in cotton seed production will continue to support a growing consumption of soybean meal.

In anticipation of tight global soybean product supplies and a rebound in global prices as a result of dry weather in Brazil and flooding in Argentina, China's feed mills and animal farms increased their stocks in June. As a result, the soybean meal price is up by about 40 percent which may impact additional soybean meal inclusion in feed processing in the coming months. In recent years, as soybean prices remained low, China's feed industry maximized its soybean meal inclusion rate in feed production. The rapid growth of soybean imports in MY15/16 may result in relatively high carry in stocks to MY16/17. In addition, industry sources indicated that currently China's government's "tentative soybean reserve," holding more than 6 MMT of old soybeans, will have to be used before there is further quality deterioration. Thus, the government's decision to release soybean reserves sometime in 2016 could slightly impact import growth in 2016. In addition, China's strengthened restrictions in using imported biotech soybeans for food processing is expected to moderately impact the import growth rate for soybeans in MY16/17 and beyond.

### **MY16/17 rapeseed production is expected fall**

Based on a forecast planted area of 7 MHa, down 4.1 percent from the previous year, MY16/17 rapeseed production is forecast to fall by 5.6 percent to 13.5 MMT.

In its June report, the China National Grain and Oilseed Information Center (CNGOIC) indicated that the MY16/17 rapeseed production is likely lower than it is currently estimated at 14 MMT. This is likely due to the constant rainfall during the harvest time in the Yangtze River region.

### **MY16/17 rapeseed imports forecast at 4 MMT**

Post's forecast for MY16/17 rapeseed imports is 4 MMT, down from the estimated 4.15 MMT in MY15/16, and compared to USDA official forecast of 3.8 MMT. Rapeseed imports will face uncertainty as the Chinese regulatory authorities are likely to enforce stricter inspection rules in September 2016. Based on a new inspection requirement, rapeseed suppliers will be requested to reduce foreign matter in rapeseed to 1 percent from the current 2.5 percent. Additionally, an expected relatively smaller global rapeseed supply in MY16/17 may also impact Chinese rapeseed imports. Lastly, China's sales of state rapeseed oil reserves, which reached 2.28 MMT as of June 1, is expected to take part of the rapeseed product market share for the rest of 2016. That said, a significant fall in rapeseed imports is not expected given China's large crushing capacity and smaller than officially reported domestic production.

### **MY16/17 peanut production continues to rise**

MY16/17 peanut production is expected to grow to 17 MMT given its comparatively stable profits and also in response to lower government support for corn production.

### **Forecast MY16/17 peanut imports remain strong**

Based on recent developments, Post raised MY15/16 peanut imports to 350,000 tons and forecast similar imports for MY16/17. This is mainly based on continuing imports from price-advantaged Senegal, despite the increase in Chinese domestic production.

Chinese imports of both shelled and in-shell peanuts surged in first months of 2016. The imports of shelled peanuts are mainly from Senegal (about 70 percent) and the in shell peanuts are almost all from the United States. Industry sources reported that the import boom is mainly driven by price as the shelled peanuts from Senegal stood at about \$840/ton while the in shell peanuts from United States averaged at about \$490/ton. These imports remain competitive compared to domestic product even after a combined 30 percent import duty and VAT. The majority of imported peanuts are crushed for oil. A small percentage may be used for food/snacks provided the quality factors meet requirements. China's slightly low shelling cost and less damage to kernels during shelling also facilitated imports of in shell peanuts from the United States. Despite the import surge, the import trend is difficult to predict due to factors such as a large domestic production (relative to the current total import volume), comparative prices for peanut and other oilseed products and inspection requirements.

MY16/17 domestic peanut production is forecast to grow in response to a growing demand for peanut oil and food. However, the preference for peanut oil flavor and the peanut oil share in blended oil (labelled as peanut salad oil) can be lowered provided there are other affordable vegetable oils choices. China's peanut imports will increase in the long term. This is based on a growing demand that is challenged by the limited potential growth in domestic production and increasing production costs. Many Chinese industry insiders, however, are not confident on the sustainability of peanut imports given the large and growing domestic supply, frequent price fluctuations and adequate supply of other oilseed products at competitive prices. In another words, imports might surge or plummet unexpectedly. Nevertheless, the share of imported peanuts in China's total peanut use remains small.

### **MY16/17 cotton seed production is expected to fall to 8.3 MMT**

Post's forecast for MY16/17 cotton acreage is more than 9 percent lower than the previous year. This is in response to low profit expectations due to the government's low support to cotton production, particularly in the Yangtze and the Yellow River regions. According to a survey done in May by the China Cotton Association, MY16/17 cotton acreage is expected to fall by 10 percent from MY15/16. Post's forecast for MY16/17 cotton seed production is 8.3 MMT, down significantly from the 11 MMT in MY14/15, and lower than the estimated 8.9 MMT in MY15/16.

### **Forecast MY16/17 vegetable oil imports level off**

Based on the high crushing volume of oilseeds and the release of state rapeseed oil reserves, China's vegetable oil imports in MY16/17 are forecast to be flat with soybean oil imports at 700,000 tons, unchanged from MY15/16 estimate. MY16/17 rapeseed oil imports are forecast at 750,000 tons, down from MY15/16. MY16/17 palm oil imports are forecast at 5.6 MMT, slightly up from the estimated 5.5 MMT in MY15/16.

### **Release of state oilseed product reserves**

#### **--Rapeseed oil reserves**

As previously reported, since late 2015, China began to sell its aged rapeseed oil reserves, estimated at 6.41 MMT. Based on CNGOIC, as of June 1, 2016, a total of 2.28 MMT of rapeseed oil reserves were sold. As of June 26, an estimated 1.5 MMT of this rapeseed oil reserves have been delivered from the state warehouses for refining. Of these, only about 800,000 tons have entered the market as demand remained weaker than expected. Industry sources estimate the rest of this rapeseed oil will gradually enter the end-user market. The government suspended the auction of rapeseed oil in June although no official news was published. Some industry sources speculated that the suspension is expected given the slow delivery of the sold rapeseed oil and in support of the marketing of the MY16/17 new crop. Based on CNGOIC's estimate, as of this report, China's state rapeseed oil reserve stands at about 4.1 MMT.

#### **--Sales of state soybean reserves postponed**

China's State Grain Administration (SGA) had previously announced the sale of state soybean reserves would begin on June 1, 2016. However this was immediately put on hold on account of "some technical difficulties."

China's soybean reserve volume is not officially published. However, it is estimated at more than 6 MMT and all of them were purchased in MY13/14 or before as a part of the "state tentative reserve."

The current sale is also in response to the central government's plan to cut stocks including excessive corn and cotton. As of this report, there is no additional news on whether the sale of reserves will happen. It remains unclear how much soybean reserves will be sold and what the basic auction price will be. Generally, domestic soybeans are used mostly for food processing. As the state soybean reserves have been in storage for more than 3 years, industry sources are concerned about the quality if it is used for food processing.

### **Oilseeds PSD Tables**

**Table 1. Soybeans**

<b>PSD Table</b>						
<b>Country</b>	<b>China, Peoples Republic of</b>					
<b>Commodity</b>	<b>Oilseed, Soybean (1000 tons; 1000 Ha)</b>					
	<b>2014/15</b>		<b>2015/16</b>		<b>2016/17</b>	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
<b>Market Year Begin</b>		10/2014		10/2015		10/2016
Area Planted	7,700	6,800	6,600	6,440	6,200	6,900
Area Harvested	6,800	6,800	6,440	6,440	6,800	6,900
Beginning Stocks	13,877	13,877	17,034	17,034	16,234	16,484
Production	12,150	12,150	11,600	11,600	12,200	12,500
MY Imports	78,350	78,350	83,000	83,000	87,000	86,000
MY Imp. from U.S.	29,697	29,697	28,500	28,500	30,000	30,000
MY Imp. from EU	0	0	0	0	0	0
Total Supply	104,377	104,377	111,634	111,634	115,434	114,984
MY Exports	143	143	150	150	150	150
MY Exp. to EU	10	10	10	10	10	10
Crush	74,500	74,500	81,800	81,500	87,000	86,000
Food Use Dom. Cons.	10,200	10,200	10,650	10,700	10,800	11,000
Feed Waste Dom. Cons.	2,500	2,500	2,800	2,800	3,000	3,000
Total Dom. Cons.	87,200	87,200	95,250	95,000	100,800	100,000
Ending Stocks	17,034	17,034	16,234	16,484	14,484	14,834
Total Distribution	104,377	104,377	111,634	111,634	115,434	114,984
CY Imports	81,740	81,740	83,500	83,500	89,000	86,000
CY Imp. from U.S.	28,000	28,413	29,000	29,000	30,000	30,000
CY Exports	133	133	150	160	150	140
CY Exp. to U.S.	70	70	70	50	70	50

**Table 2. Rapeseed**

PSD Table						
Country	China, Peoples Republic of					
Commodity	Oilseed, Rapeseed (1000 tons;1000 Ha)					
	2014/15		2015/16		2016/17	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2014		10/2015		10/2016
Area Planted	0	7,588	0	7,300	0	7,000
Area Harvested	7,588	7,588	7,300	7,300	7,000	7,000
Beginning Stocks	1,036	1,036	1,499	1,499	999	949
Production	14,772	14,772	14,300	14,300	13,300	13,500
MY Imports	4,591	4,591	4,150	4,150	3,800	4,000
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0
Total Supply	20,399	20,399	19,949	19,949	18,099	18,449
MY Exports	0	0	0	0	0	0
MY Exp. to EU	0	0	0	0	0	0
Crush	18,300	18,300	18,350	18,400	16,800	16,900
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	600	600	600	600	600	600
Total Dom. Cons.	18,900	18,900	18,950	19,000	17,400	17,500
Ending Stocks	1,499	1,499	999	949	699	949
Total Distribution	20,399	20,399	19,949	19,949	18,099	18,449
CY Imports	4,470	4,470	4,200	4,200	3,800	4,100
CY Imp. from U.S.	0	0	0	0	0	0
CY Exports	0	0	0	0	0	0
CY Exp. to U.S.	0	0	0	0	0	0

**Table 3. Peanuts**

PSD Table						
Country	China, Peoples Republic of					
Commodity	Oilseed, Peanut (1000 tons; 1000 Ha)					
	2014/15		2015/16		2016/17	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2014		10/2015		10/2016
Area Planted	4,604	4,604	4,600	4,600	4,700	4,750
Area Harvested	4,604	4,604	4,600	4,600	4,700	4,750
Beginning Stocks	0	0	0	0	0	0
Production	16,482	16,482	16,500	16,500	16,900	17,000
MY Imports	161	161	280	350	270	350
MY Imp. from U.S.	0	21	0	5	0	10
MY Imp. from EU	0	0	0	0	0	0
Total Supply	16,643	16,643	16,780	16,780	17,170	17,250
MY Exports	502	502	500	500	500	550
MY Exp. to EU	37	37	50	50	50	50
Crush	8,394	8,394	8,580	8,680	8,900	9,090
Food Use Dom. Cons.	6,650	6,650	6,700	6,670	6,750	6,690
Feed Waste Dom. Cons.	1,097	1,097	1,000	1,000	1,020	1,020
Total Dom. Cons.	16,141	16,141	16,280	16,350	16,670	16,800
Ending Stocks	0	0	0	0	0	0
Total Distribution	16,643	16,643	16,850	16,780	17,170	17,350
CY Imports	165	175	280	350	250	350
CY Imp. from U.S.	0	12	0	8	0	10
CY Exports	511	509	500	500	500	510
CY Exp. to U.S.	0	0	0	0	0	0

**Table 4. Cotton Seed**

PSD Table						
Country	China, Peoples Republic of					
Commodity	Oilseed, Cotton Seed (1000 tons; 1000 Ha)					
	2014/15		2015/16		2016/1	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2014		10/2015		10/2016
Area Planted	4,400	4,325	3,700	3,200	3,100	2,900
Area Harvested	4,400	4,325	3,100	3,200	2,900	2,900
Seed to Lint Ratio	0	0	0	0	0	0
Beginning Stocks	0	0	0	0	0	0
Production	11,757	11,757	8,820	8,900	8,428	8,300
MY Imports	5	5	5	5	5	10
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0
Total Supply	11,762	11,762	8,825	8,905	8,433	8,310
MY Exports	0	0	0	0	0	0
MY Exp. to EU	0	0	0	0	0	0
Crush	9,600	9,600	7,630	7,600	7,200	7,060
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	2,162	2,162	1,195	1,305	1,233	1,250
Total Dom. Cons.	11,762	11,762	8,825	8,905	8,433	8,310
Ending Stocks	0	0	0	0	0	0
Total Distribution	11,762	11,762	8,825	8,905	8,433	8,310
CY Imports	6	6	5	5	5	10
CY Imp. from U.S.	0	0	0	0	0	0
CY Exports	0	0	0	0	0	0
CY Exp. to U.S.	0	0	0	0	0	0

**Meal PSD Tables**

**Table 5. Soybean Meal**

<b>PSD Table</b>						
<b>Country</b>	<b>China, Peoples Republic of</b>					
<b>Commodity</b>	<b>Meal, Soybean (1000 tons)</b>					
	<b>2014/15</b>		<b>2015/16</b>		<b>2016/17</b>	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2014		10/2015		10/2016
Crush	74,500	74,500	81,800	81,500	87,000	86,000
Extr. Rate, 999.9999	0.7921	0.7921	0.792	0.7901	0.792	0.79
Beginning Stocks	0	0	0	0	0	0
Production	59,008	59,008	64,782	64,390	68,900	67,940
MY Imports	58	58	30	20	30	20
MY Imp. from U.S.	0	1	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0
Total Supply	59,066	59,066	64,812	64,410	68,930	67,960
MY Exports	1,595	1,577	1,850	1,800	1,850	1,850
MY Exp. to EU	60	60	30	70	30	70
Industrial Dom. Cons.	980	980	1,000	1,000	1,020	1,050
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	56,491	56,509	61,962	61,610	66,060	65,060
Total Dom. Cons.	57,471	57,489	62,962	62,610	67,080	66,110
Ending Stocks	0	0	0	0	0	0
Total Distribution	59,066	59,066	64,812	64,410	68,930	67,960
CY Imports	60	60	30	20	30	20
CY Imp. from U.S.	0	0	0	0	0	0
CY Exports	1,714	1,696	1,850	1,800	1,850	1,900
CY Exp. to U.S.	20	20	20	50	0	30

**Oils PSD Tables**

**Table 6. Soybean Oil**

PSD Table						
Country	China, Peoples Republic of					
Commodity	Oil, Soybean (1000 tons)					
	2014/15		2015/16		2016/17	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2014		10/2015		10/2016
Crush	74,500	74,500	81,800	81,500	87,000	86,000
Extr. Rate, 999.9999	0.1792	0.1792	0.1792	0.179	0.1792	0.179
Beginning Stocks	965	965	778	778	693	800
Production	13,347	13,347	14,655	14,590	15,587	15,390
MY Imports	773	773	820	700	820	700
MY Imp. from U.S.	150	0	100	10	100	15
MY Imp. from EU	0	0	0	0	0	0
Total Supply	15,085	15,085	16,253	16,068	17,100	16,890
MY Exports	107	107	110	100	110	100
MY Exp. to EU	0	0	0	0	0	0
Industrial Dom. Cons.	0	0	0	0	0	0
Food Use Dom. Cons.	14,200	14,200	15,450	15,168	16,200	15,550
Feed Waste Dom. Cons.	0	0	0	0	0	0
Total Dom. Cons.	14,200	14,200	15,450	15,168	16,200	15,550
Ending Stocks	778	778	693	800	790	1,240
Total Distribution	15,085	15,085	16,253	16,068	17,100	16,890
CY Imports	818	818	820	700	820	700
CY Imp. from U.S.	150	0	100	6	100	5
CY Exports	104	104	110	100	110	100
CY Exp. to U.S.	0	0	0	0	0	0

**Table 7. Rapeseed Oil**

<b>PSD Table</b>						
<b>Country</b>	<b>China, Peoples Republic of</b>					
<b>Commodity</b>	<b>Oil, Rapeseed (1000 tons)</b>					
	<b>2014/15</b>		<b>2015/16</b>		<b>2016/17</b>	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2014		10/2015		10/2016
Crush	18,300	18,300	18,350	18,400	16,800	16,900
Extr. Rate, 999.9999	0.39	0.39	0.39	0.3902	0.39	0.39
Beginning Stocks	4,051	4,051	4,164	4,164	4,216	4,238
Production	7,137	7,137	7,157	7,180	6,552	6,591
MY Imports	732	732	850	850	750	750
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from EU	0	107	0	110	0	100
Total Supply	11,920	11,920	12,171	12,194	11,518	11,579
MY Exports	6	6	5	6	5	5
MY Exp. to EU	0	0	0	0	0	0
Industrial Dom. Cons.	0	0	0	0	0	0
Food Use Dom. Cons.	7,750	7,750	7,950	7,950	8,150	8,150
Feed Waste Dom. Cons.	0	0	0	0	0	0
Total Dom. Cons.	7,750	7,750	7,950	7,950	8,150	8,150
Ending Stocks	4,164	4,164	4,216	4,238	3,363	3,424
Total Distribution	11,920	11,920	12,171	12,194	11,518	11,579
CY Imports	815	815	830	800	750	800
CY Imp. from U.S.	0	0	0	0	0	0
CY Exports	5	5	5	5	5	5
CY Exp. to U.S.	0	0	0	0	0	0

**Table 8. Peanut Oil**

PSD Table						
Country	China, Peoples Republic of					
Commodity	Oil, Peanut (1000 tons)					
	2014/15		2015/16		2016/17	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2014		10/2015		10/2016
Crush	8,394	8,394	8,580	8,680	8,900	9,090
Extr. Rate, 999.9999	0.3138	0.3138	0.3138	0.3134	0.3138	0.313
Beginning Stocks	0	0	0	0	0	0
Production	2,634	2,634	2,692	2,720	2,793	2,845
MY Imports	141	141	150	150	150	150
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0
Total Supply	2,775	2,775	2,842	2,870	2,943	2,995
MY Exports	8	8	7	7	6	6
MY Exp. to EU	0	0	0	0	0	0
Industrial Dom. Cons.	0	0	0	0	0	0
Food Use Dom. Cons.	2,767	2,767	2,835	2,863	2,937	2,989
Feed Waste Dom. Cons.	0	0	0	0	0	0
Total Dom. Cons.	2,767	2,767	2,835	2,863	2,937	2,989
Ending Stocks	0	0	0	0	0	0
Total Distribution	2,775	2,775	2,842	2,870	2,943	2,995
CY Imports	128	128	150	150	150	150
CY Imp. from U.S.	0	0	0	0	0	0
CY Exports	8	8	7	7	6	6
CY Exp. to U.S.	0	0	0	0	0	0

**Table 9. Palm Oil**

PSD Table						
Country	China, Peoples Republic of					
Commodity	Oil, Palm (1000 tons)					
	2014/15		2014/16		2016/17	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2014		10/2015		10/2016
Area Planted	0	0	0	0	0	0
Area Harvested	0	0	0	0	0	0
Trees	0	0	0	0	0	0
Beginning Stocks	310	310	255	255	255	204
Production	0	0	0	0	0	0
MY Imports	5,696	5,696	5,600	5,500	5,750	5,600
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0
Total Supply	6,006	6,006	5,855	5,755	6,005	5,804
MY Exports	1	1	0	1	0	2
MY Exp. to EU	0	0	0	0	0	0
Industrial Dom. Cons.	1,950	1,950	2,050	2,050	2,100	2,100
Food Use Dom. Cons.	3,800	3,800	3,550	3,500	3,650	3,500
Feed Waste Dom. Cons.	0	0	0	0	0	0
Total Dom. Cons.	5,750	5,750	5,600	5,550	5,750	5,600
Ending Stocks	255	255	255	204	255	202
Total Distribution	6,006	6,006	5,855	5,755	6,005	5,804
CY Imports	5,910	5,910	5,600	5,600	5,700	5,600
CY Imp. from U.S.	0	0	0	0	0	0
CY Exports	2	0	0	0	0	0
CY Exp. to U.S.	0	0	0	0	0	0