

Soybeans: world market situation and 2016/17 outlook

TENTH SESSION OF THE AMIS GLOBAL FOOD MARKET INFORMATION GROUP

FAO, Rome
6-7 October 2016

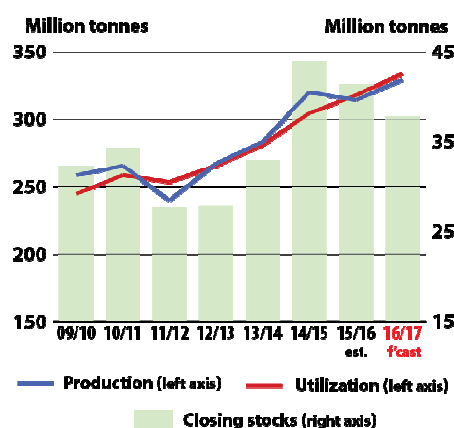
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Global supply & demand

	2013/14	2014/15	2015/16 est.	2016/17 f'cast
	million tonnes			
WORLD BALANCE				
Production	283.3	320.0	314.4	329.5
Trade	114.6	127.0	134.3	137.2
Total utilization	281.0	304.5	318.0	333.9
Ending stocks	32.9	44.0	41.4	37.8

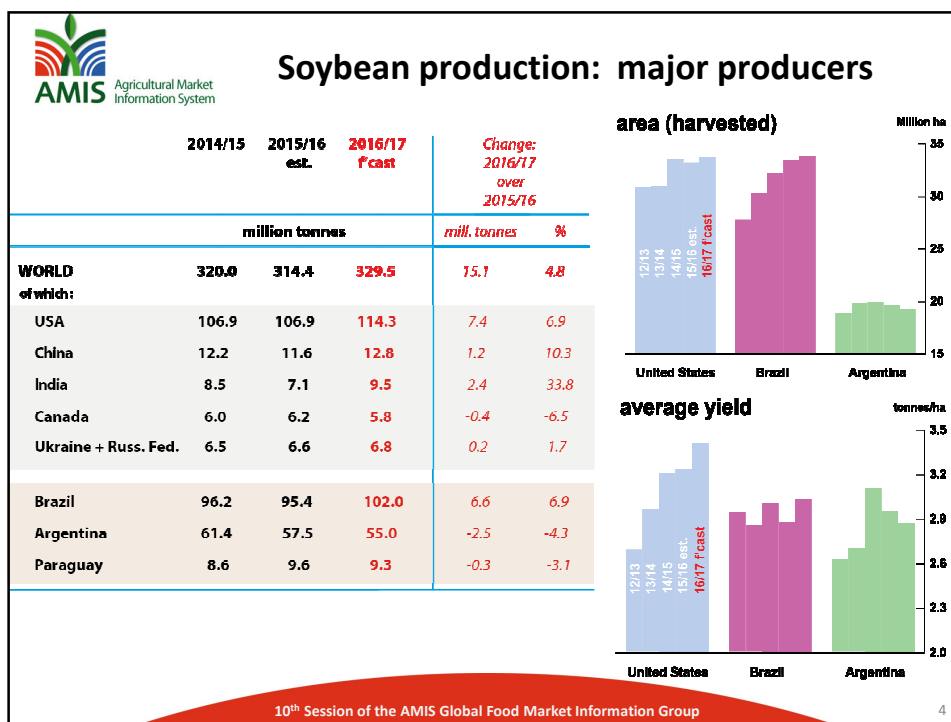
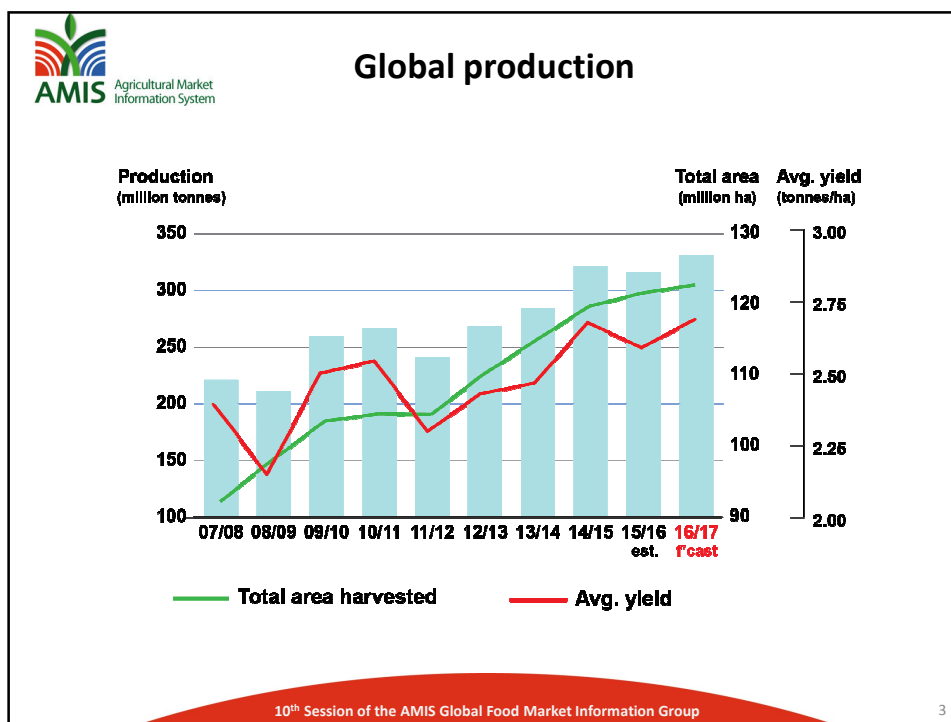
16/17 outlook:

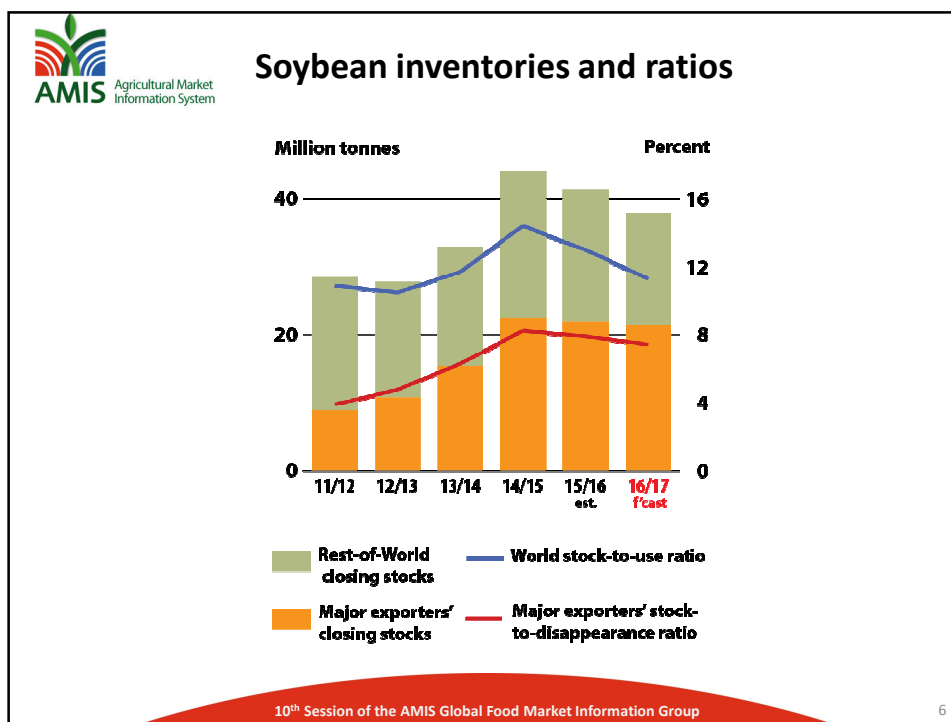
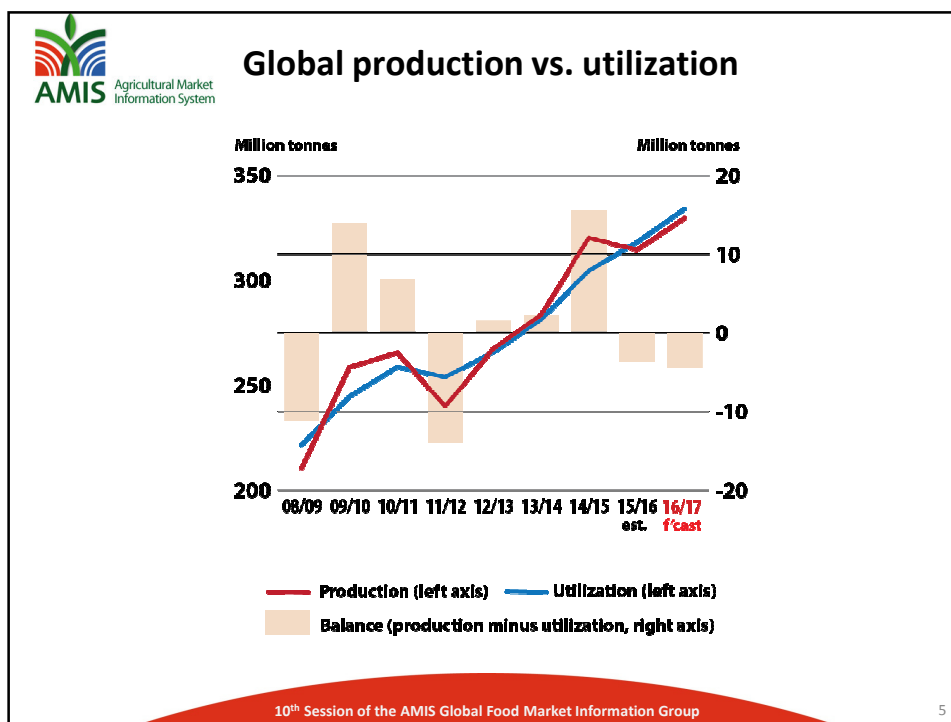
- **Production:** full recovery from 15/16, and possibly record-high
- **Utilization:** continued, steady growth
- **Carry-out stocks:** y/y contraction, albeit from a high level
- **Trade:** moderate expansion

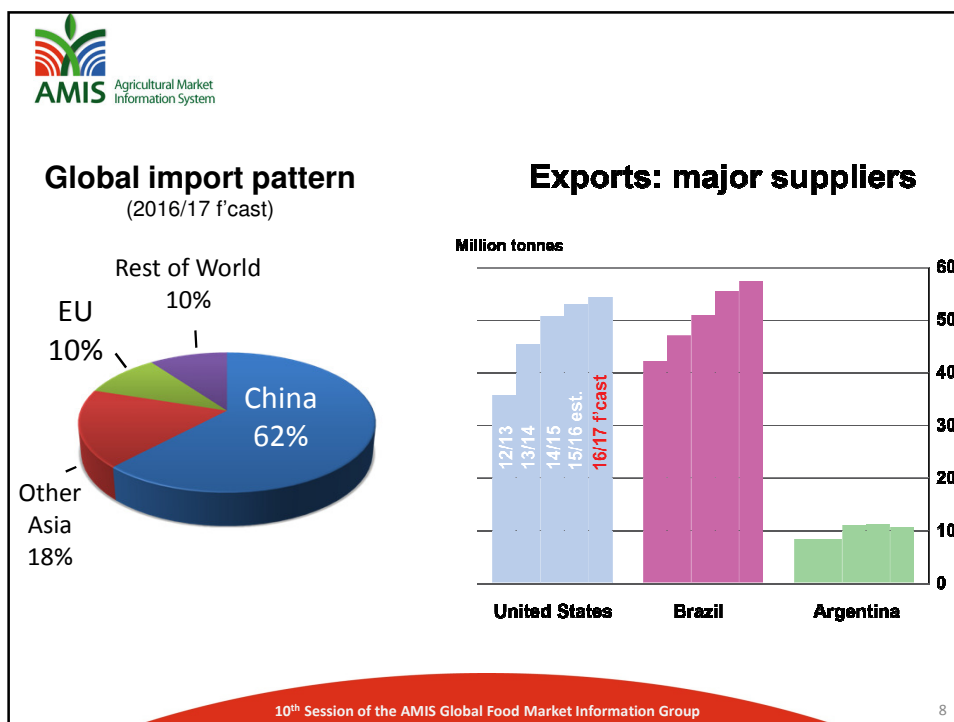
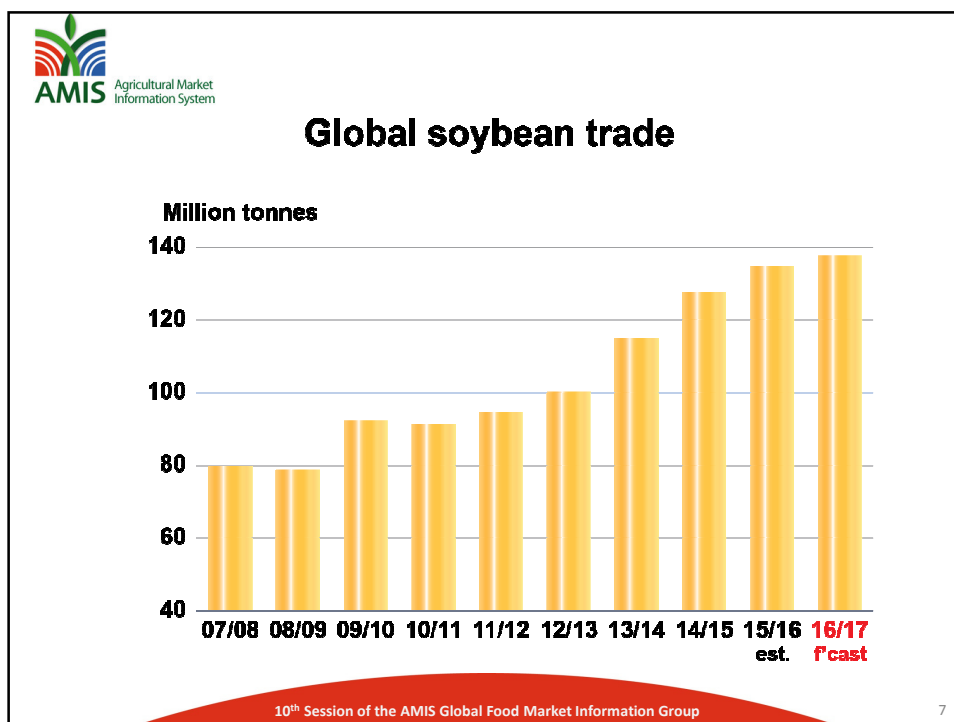


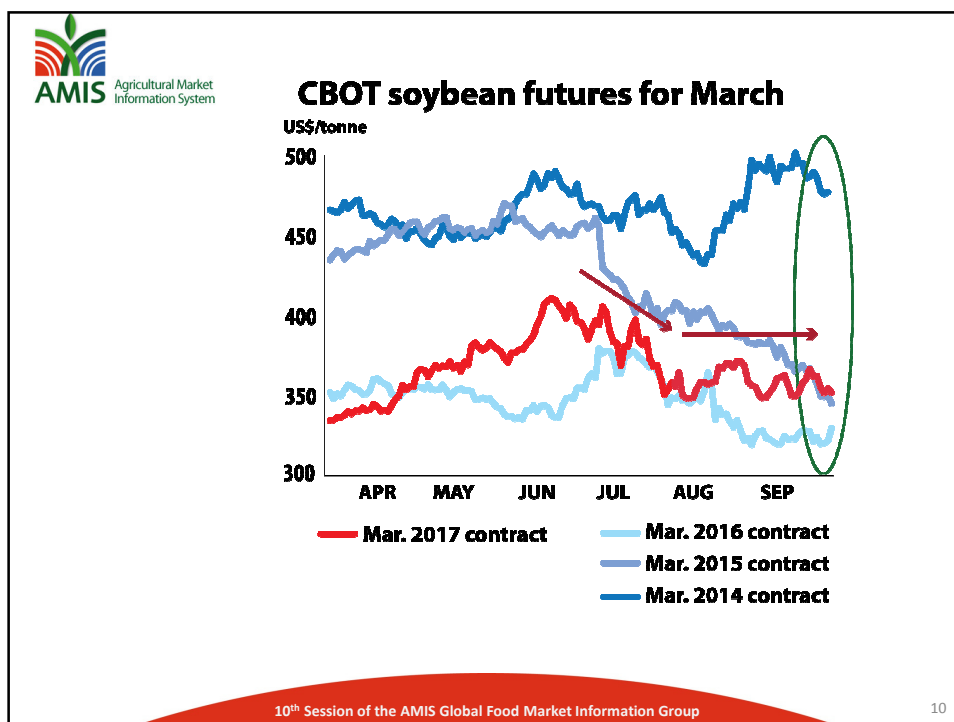
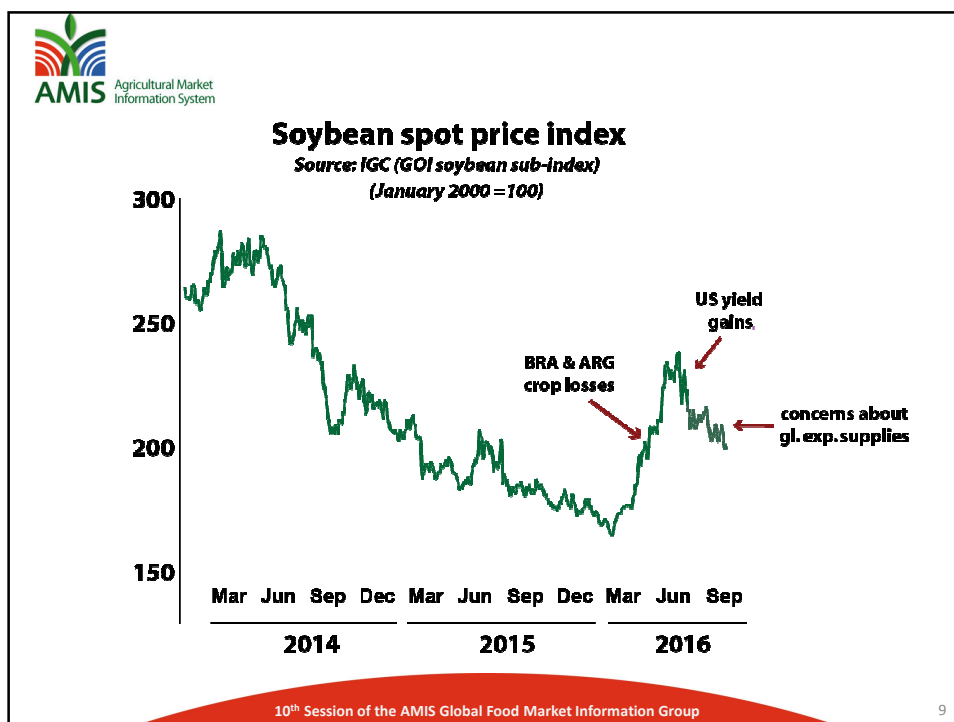
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Factors to watch

supply side:

- final estimate of US crop
- South American crops
 - farmers' planting decisions
 - planting progress
 - growing conditions

demand side:

- China import volume
- other, related markets
 - palm oil
 - biodiesel

other sources of uncertainty:

- exchange rate movements
- global economic growth

Thank You

