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Oilseeds and Products Annual

Egypt's Soybean Crushing Capacity In Expansion Which Should Translate Into More Oilseed Imports

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Report Highlights:
Soybean imports are expected to reach 3.1 million metric tons (MMT), reflecting additional crush capacity to increase domestic soybean meal and oil production. Post forecasts soybean meal consumption at 3.2 MMT in MY 2017/18, up 6.6 percent from the current marketing year.
Total oil consumption including food and industrial use is expected to grow by 2.3 percent in MY 2017/18, due to population increase. Palm oil imports are expected to amount to approximately 61 percent of total oil imports on competitive pricing during MY 2017/18.

Commodities:

Oilseeds

PRODUCTION

Soybeans: In MY 2017/18, post forecasts that soybean area and production will remain unchanged from USDA official forecast in MY 2016/17 at 9,000 hectares (ha) and 25,000 MT, respectively.
The Agriculture Research Center (ARC) of the Ministry of Agriculture and Land Reclamation (MALR) is the authority responsible for the release and marketing of certified soybean seeds.
The ARC will release four new soybean varieties Giza 21, Giza 22, Giza 25 and Giza 111 in 2018.
Soybeans are planted on land south of Cairo along the Nile corridor during the first week of May.

Sunflower Seeds: Sunflower seed planted area and production are forecast to be 8,000 ha and 19,000 MT in MY 2017/18, higher than USDA's official MY2016/17 forecast of 7,000 ha and 17,000 MT, respectively. The increase in area and local production is due to greater consumption for food use in urban areas. This prompted local traders to sign contracts with farmers in Middle Egypt, roughly from Assiut northwards to Cairo, for the crop to be harvested in 2017. Sunflower seeds are planted in the Delta in March and south of Cairo during June and July. The two main sunflower seed varieties currently planted are Sakha 53 and Giza 102.

CONSUMPTION

Soybeans: Post forecasts soybean consumption in MY 2017/18 at a record 3.14 MMT, up 40.1 percent from post's forecast of 2.24 MMT in MY 2016/17. The latter estimate was revised downward from USDA's official projection of 2.44 MMT due to a 9 percent anticipated decrease in soybean imports. The increase in consumption foreseen for MY2017/18 is a direct result of new expansion by the major private crushers Cargill and Alex Seed Company, which are doubling their crushing capacities. The expansion at both companies' plants adds 6,000 MT per day of production to the existing throughput. The International Oil Extraction Company (Oilex) is also working to expand its soybean crushing operations to reach 2,500 MT per day by the beginning of MY 2018/19.

Crushing operations in Egypt are currently dominated by Cargill and Alex Seed Company, which account for more than 80 percent of the total crush. Thirteen other smaller operations make up the remainder. MY 2016/17 domestic crush capacity is approaching 11,000 MT/day. FAS Cairo estimates that Egypt's soybean crushing capacity will total 15,000 MT/day in the course of MY 2017/18. Crushing facilities usually operate at 65-70 percent of their actual capacity.

Egypt's domestic consumption of soybeans for food use will remain at 17,000 MT in MY 2017/18. The food processing industry uses soybeans and soy-based ingredients to enhance the nutritional quality of bread, as well as two popular legume foods: lentil soup and falafel.

Sunflower Seed: Sunflower seed consumption for crushing is forecast at 70,000 MT during MY 2017/18, unchanged from MY 2016/17. Imported sunflower seeds are largely processed by the public sector to extract sunflower oil used in Egypt's food subsidy program. In contrast, domestic sunflower seeds are crushed by local crushers close to the production centers in Middle and Upper Egypt.

Consumption of sunflower seeds for food use is forecast to reach 10,000 MT in MY 2017/18 up from 9,000 MT in MY 2016/17 driven by population increase. MY 2016/17 consumption of sunflower seeds for food use is revised upwards from USDA official estimate of 5,000 MT to reach 9,000 MT. The increase in consumption is mainly attributed to its cheaper price compared to other snacks and increased awareness of health benefits of the product, especially with a certain segment of the population in big cities like Cairo and Alexandria. Sunflower seeds are roasted, seasoned, and sold to consumers in-shell.

TRADE

Soybeans: Post forecasts soybean imports in MY 2017/18 to reach 3.1 MMT, substantially higher than the MY 2016/17 forecast of 2.2MMT. The increase in imports in the coming marketing year is expected in response to the increased local crushing capacity with the objectives of producing affordable, high-quality blended oil and high-protein soy meal for the feed industry.

Import estimates in MY 2016/17 have been revised downwards from USDA's official estimate by 9 percent due to the restrictive regulatory environment at the beginning of the marketing year, challenges in foreign exchange availability followed by the devaluation of the Egyptian currency which resulted in a drop of $1 = 8.8 LE to $1 = 18 LE as of March 2017.

In 2016, Ukraine was the largest supplier of soybeans to Egypt at 840,730 MT, with Argentina at 632,500 MT, and the US at 412,000 MT (Fig.1). The current average price for imported soybeans is about $400/MT C&F Alexandria. The current price of soybeans in the local market is about LE 8,500, an increase in local currency of more than 100 percent after the devaluation that occurred in November 2016.

Figure 1: Egypt's Imports Of Soybeans From Key Origins.

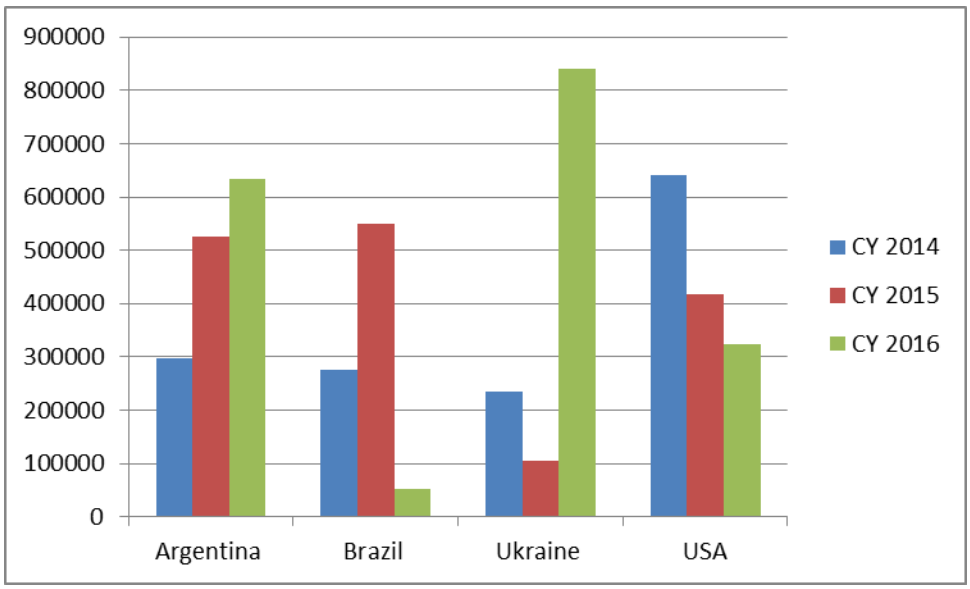

Table (1): Countries Approved For Exporting Soybeans To Egypt

Europe	Australia	North America	South America
France Ukraine Hungary	Australia	USA Canada	Argentina Brazil Paraguay

New Trade Rules

Due to the confusion resulting from a zero tolerance policy with regard to ergot in wheat and ragweed seed in soybeans and grains and the rejection by the Central Agency for Plant Quarantine (CAPQ) of MALR of more than 500,000 MT of soybeans imported from different origins during MY 2015/16, the GOE restructured its import procedures by issuing Prime Ministerial Decree No 2992 of 2016, declaring the General Organization for Export and Import Control (GOEIC) as the lead authority for imported grain and soybeans inspections. The Ministry of Trade and Industry's Decree No 24 of 2017 established the operational guidelines for the implementation of the aforementioned prime ministerial decree.

Under the new rules, GOEIC has become the sole government body responsible for oversight of soybeans inspections at shipping origins and arrivals. Under the new procedures, inspections at origin are optional and can be conducted by any one of the 12 international survey companies for which GOEIC has established a list. Upon arrival, shipments are inspected by GOEIC's inspection teams.

Import Procedures

Importers have to submit an import permit application to GOEIC indicating the shipment's country of origin and the amount being imported. Approvals are to be issued within two working days of submission. The new regulations allow a maximum of 50 ppm of ragweed or 9-10 ragweed seeds per kg in soybeans shipments. Ragweeds are flowering plants belonging to the genus, *ambrosia.*
This limit is identical to the one established in EU regulation number 2002/32.

Shipments meeting this standard but containing ambrosia will be allowed to discharge, and processed at crushing plants. The transport from port to plant must meet safety guidelines to avoid any leakage on the way to the plant, including GPS tracking and appropriate coverings for shipping trailers.
According to the new regulation all shipments containing levels of ergot or *ambrosia* exceeding the aforementioned levels in corn, soybeans, and wheat will be rejected and the shipment must be re-exported or destroyed during the established period.

For its part, through most of 2016, the CAPQ had been implementing a zero tolerance policy for ragweed, at least traces of which can be found in many wheat, corn and soybean shipments.
For white fungus in soybean shipments, experts from MALR's Plant Pathology Research Institute (PPRI) and CAPQ will be consulted if the shipment should be sieved or to address the fungus through coloring or mechanical methods.

Soybeans imports have totaled 400,000 MT since the new imports procedures took effect on January 1, 2017. In February of 2017, one soybean shipment of U.S origin was not allowed to immediately

discharge upon arrival due to the presence of white fungus, but the importer is working closely with CAPQ and PPRI officials to move the soybeans to the processing plant in allotments after mitigation including sieving the commodity.

Sunflower Seeds: Imports of sunflower for crushing in MY 2017/18 are forecast to reach 65,000 MT, up by 5,000 MT from MY 2016/17 on higher demand. Most sunflower seeds in the Egyptian market are imported for human consumption, with minimal crush. China is the leading supplier, exporting almost 50,000 MT of sunflower seed to Egypt in CY 2016.

Meal

Overview:

Soybean meal is primarily used in the formulation of animal feed in the poultry, aquaculture and dairy sectors. More than 80 percent of animal feed components are imported. Currently there are 180 poultry feed mills producing various types of feed formulations for the poultry industry and supplying more than 95 percent of the domestic market's demand. The soybean meal used in poultry feed formulations usually ranges between 25 and 35 percent of the finished product.

As a result of aforementioned devaluation, the price of poultry feed in the domestic market witnessed a 100 percent increase from LE 4000/MT or $ 450.4/MT ($1 =LE 8.88) to LE 8000/MT or $444.4/MT ($1= 18.0). The high prices of feed have contributed to a 30 percent increase in prices of poultry in the local market. Prices of feed components such as corn and soybean meal also escalated by 100 percent. The inflated price of feed and its components in the domestic market will drive soymeal consumption down by 6.6 percent in MY2016/17. Post expects a bounce in soymeal consumption by March-April of 2018.

Despite these challenges the poultry industry remains one of the leading food industries in Egypt with investments of more than LE 45 billion, employing two million people, and annually consuming 10-12 million tons of feed. A number of vertical integration efforts are also expected to continue, as larger producers seek efficiencies through economies of scale. This trend is noticeable in the case of groups as Pyramid Poultry and Samy Ayed for Poultry Production.

In the aquaculture feed industry, 73 privately owned feed mills provide 90 percent of marine feed, producing both conventionally pelleted feeds (80-85 percent) and extruded feeds (15-20 percent). Most of marine feed – 85 percent – is formulated to contain 25 percent crude protein. The most common recipes for fish feed production use soybean meal at 30 to 40 percent and fish meal at 5 to 22 percent.

Not surprisingly, fish feed prices have also risen steeply, increasing by more than 100 percent. Price of extruded feed for tilapia increased from LE 4,000/MT or $450.4/MT (1=8.88) to LE 8,500/MT or $ 472.2/MT at ($1= 18.0), while extruded feed developed for sea bass and other marine fish jumped from LE 12,000 to reach LE 23,000. The high prices of feed contributed to a 90 percent increase in prices of grade 1 tilapia in the local market and 65 percent increase in the price of mullet.

Current use rates of soybean meal in lactating cow diets is between 2 and 4 kg/cow/day and these levels are likely to be sustained. The potential use of soybean meal in the Egyptian dairy industry is 600,000

MT to 800,000 MT annually, while the potential use of soybean hulls is estimated at 500,000 tons annually. The cost of feed mixes consumed by dairy cattle has slightly-more-than-doubled to LE 92 per day from LE 45 per day. As a result, raw milk prices have increased more than 50 percent.
The surge in grain and feed prices has driven inflation to record levels.

The annual rate of inflation climbed to 29.6 percent in January 2017 and rose to 31.7 percent in February 2017 compared to 24.3 percent during December of 2016. According to the monthly report issued by the Central Agency for Public Mobilization and Statistics (CAPMAS), in January 2017 monthly inflation was driven by an increase in prices of meat and poultry of 6.4 percent, grain and bread by 9 percent, and milk, cheese, and eggs by 11.5 percent.

Soybean Meal: MY 2017/18 soybean meal production is forecast at a record 2.48 MMT, up by 40.9 percent from post's forecast in MY 2016/17. The increase in soybean meal production is mainly attributed to expansion in the crushing industry to meet the needs for blended oil by a growing population and to respond to meet the needs of the domestic feed market. The increase in production is expected to displace approximately 47 percent of soymeal imports in MY 2017/18.

MY 2016/17 soybean meal production is revised downward to 1.76 MMT from USDA's official estimate of 1.89 MMT, or down by 7.7 percent. Egyptian soybeans crushers are 90 percent privately owned and 10 percent publicly owned. Privately-held, locally-owned crushers are currently meeting just shy of 60 percent of Egypt's soybean meal requirements.

Sunflower Meal: Post forecasts sunflower seed meal production in MY 2017/18 at 37,000 MT, unchanged from MY 2016/17. Sunflower seed meal residue is close to 56 percent, reflecting the inclusion of the seed's shell in the meal. This results in a high fiber meal, which can be blended and mixed with the more easily digestible soybean meal.

CONSUMPTION

Soybean Meal: Soybean meal consumption is forecast to rise to 3.2 MMT in MY 2017/18 up 6.6 percent from MY 2016/17 of 3.0 MMT. Post anticipates that MY 2017/18 will demonstrate more stability in exchange rates and availability of forex which will likely contribute to a lower price of poultry and fish feed thus increasing demand for soybean meal.

Soybean meal consumption in MY 2016/17 was revised down to 3 MMT from USDA's official estimate of 3.2 MMT due to lower domestic meal production and expected lower imports taking place because raw materials and finished prices have doubled in the domestic market. Egypt's economic growth rate saw a small slowdown to 3.8 percent in the second quarter of this fiscal year 2016/17, compared to 4.0 percent in the same period of FY 2015/16. Post forecasts that in MY 2017/18 approximately 1.2 MMT of soybean meal will be used in aquaculture, 1.2 MMT in poultry feed and 800,000 MT for feeder and dairy cattle feed.

Sunflower Meal: Post forecasts sunflower meal consumption to remain flat in MY 2017/18, unchanged from MY 2016/17. FAS Cairo's estimate of 140,000 MT in MY 2016/17 remains unchanged from the USDA official estimate for the same marketing year.

TRADE

Soybean Meal: Imports of soybean meal are forecast at 750,000 MT in MY 2017/18, down from post's estimate of 1.1 MMT in MY 2016/17. This is revised downward from USDA's official estimate by 9 percent as a result of the moving exchange rate as well as a reasonable level of carry-over from MY 2015/16 as a result of higher meal imports during that marketing year. The decrease in soymeal imports in MY 2017/18 is forecast in keeping with increased domestic operational crushing capacity, which is expected to increase domestic soy meal production by 40.9 percent.

The major suppliers of soybean meal to Egypt in CY 2016 were Argentina with 1.65 MMT and the United States with 121,000 MT followed by Paraguay at 28,000 MT. Prices of soybean meal in the local market hover around LE 8500 or $ 472.2 per ton. Prices of meal imports are about C& F $400 per ton. The higher domestic price is attributed to the limited access to hard currencies coupled with the aforementioned steep climb in prices.

Sunflower Meal: Imports of sunflower meal in MY 2016/17 are forecast at 115,000 MT, similar to MY 2015/16 which is in line with USDA's official estimate.

Oil

OVERVIEW

New amendments to the food subsidy system:

Around 71 million Egyptians make use of food subsidies delivered by the GOE as credits on smartcards, which can be redeemed for household staples each month. The smartcards are accepted at a network of 5,000 public consumer complexes managed by the Holding Company for Food Industries (HCFI), as well as 27,000 subsidy stores. The program grants each family member monthly credit valued at LE 21. Until very recently, each beneficiary could use his credit to buy food and non-food products from a list of 56 items being sold at subsidized prices.

Since the November devaluation, the price of cooking oil has increased by 40 percent in the wider market compared to a 20 percent increase under the subsidy system which has fostered a black market for oil which has created shortages in some subsidy stores, especially in rural areas. Table 2 provides price comparisons between cooking oil in (Jan – March) in 2015, 2016 and 2017.

On March 20, 2017 the newly appointed Minister of Supply and Internal Trade (MOSIT) issued ministerial decree No 8 which cancels the list of 56 food items being sold through the current subsidy system. Now, each month, every beneficiary with a smart card will be entitled to just 0.8 liter of blended oil and1 kg. of sugar offered at subsidized prices of LE 12 and LE 8 respectively. Moreover,1 kg. of rice will be offered for every smart card holder at a discounted price of LE 6.5 per kg.

MOSIT is currently preparing a list of 20 food products which the beneficiary can select from using the LE 21 credit on the smart card. Out of this list, cooking oil and sugar will be offered at subsidized price, while milled rice will be offered at a discounted price.

If the cardholder purchases the three products, he will pay an extra LE 5.5 to the subsidy store or the consumer complex.

The new policy is intended to limit fraudulent practices, monitor consumption rates and is intended to ensure that every citizen with a smart card has access to these strategic food items at affordable prices. Under the new system the private sector will still be the major supplier of these products in order to ensure quality and availability.

The Bread Subsidy System:

The bread subsidy program offers five loaves of bread per day to smart card holders at .05LE/loaf from 25,000 participating bakeries. The bread subsidy program allows beneficiaries who consume less than the quota amount to convert their bread savings into points (1 point = USD 0.01) and spend it on various food and non-food products. Beneficiaries must use the redeemed points during the first twenty days of the following month. During the past two years, beneficiaries purchased primarily sugar, rice, and vegetable oil using their points. The program costs the GOE LE 6 billion annually (USD 33.3 million at LE 18.0 per USD). According to the new ministerial decree cited above, vegetable oil, sugar and rice are excluded from the points system.

Table 2: Oil prices Jan-March 2017 compared with CY 2016 and CY 2015

Product	Quantity liters	Subsidized price (LE) Jan-March 2015	Subsidized Price (LE) Jan-March 2016	Subsidized Price (LE) Jan-March 2017	Market Price (LE) Jan-March 2015	Market Price (LE) Jan-March 2016	Market Price (LE) Jan-March 2017
Brand 1 Sunflower Oil	0.8 L	12.50	12.75	17.75	13.00	13.75	21.7
Brand 2 Sunflower Oil	0.8 L	13.0	13.50	18.75	13.75	14.25	22.00
Brand 1 Blended Oil	0.8 L	8.85	9.25	12.00	10.50	11.75	15.6
Brand 2 Blended Oil	0.8 L	9.00	9.75	12.00	11.25	12.25	16.8

PRODUCTION

Soybean Oil: Soybean oil production is forecast at 560,000 MT in MY 2017/18, an increase of 40 percent from post's forecast in MY 2016/17. Soybean oil production in MY 2016/17 is revised downward to 400,000 MT from USDA's forecast of 432,000MT. The increase in soy oil production in MY 2017/18 reflects greater anticipated crushing due to a larger volume of imported soybeans and expanding crush capacity.

Sunflower Seed Oil: Post forecasts sunflower seed oil production to remain at 29,000 MT in MY 2017/18, unchanged from MY 2016/17.

CONSUMPTION

In MY 2017/18, FAS Cairo forecasts that soy, sunflower and palm oil consumption for food and industrial use in Egypt will total 2.52 MMT, a 2.34 percent increase from MY 2016/17 consumption of 2.46 MMT. Of the total quantity consumed, palm oil represents approximately 49.6 percent, soybean oil 34.1 percent and sunflower oil 16.3 percent.

Private oil brands available in the market include 22 brands of blended oil (sunflower oil + soybean oil + palm olein), 11 brands of sunflower oil, and 2 brands of pure soy oil. The public sector produces four sunflower oil brands and six blended oil brands.

Soybean Oil: Soybean oil consumption will reach 860,000 MT in MY 2017/18, up 7.5 percent from post's forecast in MY 2016/17 of 800,000 MT. Consumption in MY 2016/17, is revised upward by 5.2 percent from USDA's official estimate of 760,000 MT due to an estimated increase in imports by 25 percent. In spite of the slight decrease in production in MY 2016/17, the long-term consumption trend shows a clear increase. The upward trend is explained by the large use of soy oil at higher percentages in a blended form with sunflower oil and palm olein.

The inclusion of the private sector to supply grocery stores and consumer complexes affiliated with the Ministry of Supply as well as HCFI with higher quality cooking oils is also seen as a contributing factor towards an increase in soy oil consumption.

Sunflower Oil: Sunflower oil consumption is forecast at 410,000 MT in MY 2017/18, up 2.5 percent from MY 2016/17 estimate of 400,000 MT, which was revised upward from the USDA official estimate of 350,000 MT to reach 400,000 MT. Post anticipates marginally higher levels of sunflower oil consumption in future periods due to population increase, a middle and higher income urban customer base for sunflower oil as well as the availability of a diversity of brand names with different prices from which consumers can choose.

Palm Oil: Post forecasts palm oil consumption in MY 2017/18 at 1.25 MMT, unchanged from post forecast of 1.25 MMT in MY 2016/17 which was revised downward from USDA official estimate of 1.49 MMT due to an expected decrease in imports and food price inflation of 40 percent.
Post estimates that 92 percent of palm oil is utilized for human food consumption, of which vegetable shortenings comprise about 50 percent. This shortening is used for industrial frying, in hotels, restaurants, catering and fast food chains. Production of vegetable ghee accounts for another 38 percent of palm oil utilization, while margarine accounts for around 4 percent and is mostly used by private bakeries and patisseries.

TRADE:

GASC and HCFI are the only government agencies responsible for the importation of crude edible oils. The oils are purchased through private sector tenders and are refined by government-affiliated oil companies or through contracts with other private sector companies. The refined product is then delivered to the Egyptian Company for Wholesale, another company operating under HCFI, where the oil is distributed to consumer complexes and grocery stores affiliated with MOSIT. The current subsidy program consumes around 1.25 MMT of refined oil.

Soybean Oil Imports: Soybean oil imports in MY 2017/18 are forecast to reach 400,000 MT, down 25

percent from the current marketing year's estimated volume of 500,000 MT. The decrease in imports is attributed to an increase in local soy oil production due to expansion in the crushing industry.

Soybean oil re-exports in MY 2017/18 will likely reach 80,000 MT up 60 percent from the MY 2016/17 estimate of 50,000 MT. The surge in exports is driven by a much cheaper Egyptian Pound, increased crushing activity and the opening of new markets in Africa.

Sunflower Oil: Sunflower oil imports in MY 2017/18 are forecast at 400,000 MT, similar to MY 2016/17, which remained unchanged from USDA's official estimate.
Given that all goods denominated in USD officially doubled in price since the November devaluation, traders and importers are paying particular attention to the selection of crude oils available on the international markets. The private sector opts for more affordable palm and soy oil, in addition to the different brands and grades of oil that can be sold into the food subsidy program.

Palm Oil: FAS Cairo forecasts imports of palm oil in MY 2017/18 at 1.25 MMT, similar to post's estimate in MY 2016/17. This estimate was revised downward by 20 percent from USDA's official estimate of 1.5 MMT. The decrease in palm oil imports can be attributed to the shortage of foreign currency leading into the devaluation of the Egyptian currency slowing imports during the last quarter of CY 2016 which is likely to continue throughout the rest of the marketing year. Palm oil and palm-based products are price competitive, as compared to other imported edible oils. The March 2017 average palm oil import price is $650/MT; soybean oil is at an average price of $760/MT and sunflower oil's average import price hovered around $970/MT. Post forecasts MY 2017/18 palm oil re-exports at 5,000MT, similar to USDA's official estimate in MY 2016/17.

Tariffs

At present, there is no tariff for soybeans, sunflower seed, linseed, palm kernel, and sesame seed. Oilseed meal and cake extracted from oilseeds are subject to an import duty of five percent. Import tariffs on bulk crude and refined soybean, sunflower oil are currently at two percent. Crude cottonseed and palm oil duties are zero.

Oilseed, Soybean	2015/2016		2016/2017		2017/2018	
Market Begin Year	Oct 2015		Oct 2016		Oct 2017	
Egypt	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted	9	9	9	9	0	9
Area Harvested	9	9	9	9	0	9
Beginning Stocks	45	45	128	128	0	111
Production	25	25	25	25	0	25
MY Imports	1300	1300	2400	2200	0	3100
MY Imp. from U.S.	325	325	450	450	0	500
MY Imp. from EU	0	0	0	0	0	0
Total Supply	1370	1370	2553	2353	0	3236
MY Exports	0	0	0	0	0	0
MY Exp. to EU	0	0	0	0	0	0
Crush	1200	1200	2400	2200	0	3100
Food Use Dom. Cons.	17	17	17	17	0	17
Feed Waste Dom. Cons.	25	25	25	25	0	25
Total Dom. Cons.	1242	1242	2442	2242	0	3142
Ending Stocks	128	128	111	111	0	94

Total Distribution	1370	1370	2553	2353	0	3236
(1000 HA) ,(1000 MT)						

Meal, Soybean	2015/2016		2016/2017		2017/2018	
Market Begin Year	Oct 2015		Oct 2016		Oct 2017	
Egypt	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	1200	1200	2400	2200	0	3100
Extr. Rate, 999.9999	0.79	0.79	0.79	0.8	0	0.8
Beginning Stocks	47	47	217	207	0	67
Production	948	948	1896	1760	0	2480
MY Imports	2174	2174	1200	1100	0	750
MY Imp. from U.S.	177	0	150	0	0	0
MY Imp. from EU	0	0	0	0	0	0
Total Supply	3169	3169	3313	3067	0	3297
MY Exports	2	2	2	0	0	0
MY Exp. to EU	0	0	0	0	0	0
Industrial Dom. Cons.	0	0	0	0	0	0
Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	2950	2960	3200	3000	0	3200
Total Dom. Cons.	2950	2960	3200	3000	0	3200
Ending Stocks	217	207	111	67	0	97
Total Distribution	3169	3169	3313	3067	0	3297
(1000 MT) ,(PERCENT)						

Oil, Soybean	2015/2016		2016/2017		2017/2018	
Market Begin Year	Oct 2015		Oct 2016		Oct 2017	
Egypt	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	1200	1200	2400	2200	0	3100
Extr. Rate, 999.9999	0.18	0.18	0.18	0.1818	0	0.1806
Beginning Stocks	76	76	21	21	0	61
Production	216	216	432	400	0	560
MY Imports	674	674	400	500	0	400
MY Imp. from U.S.	25	0	0	0	0	0
MY Imp. from EU	126	0	5	0	0	0
Total Supply	966	966	853	921	0	1021
MY Exports	35	35	50	50	0	80
MY Exp. to EU	0	0	0	0	0	0
Industrial Dom. Cons.	10	10	10	10	0	10

Food Use Dom. Cons.	900	900	750	800	0	850
Feed Waste Dom. Cons.	0	0	0	0	0	0
Total Dom. Cons.	910	910	760	810	0	860
Ending Stocks	21	21	43	61	0	81
Total Distribution	966	966	853	921	0	1021
(1000 MT) ,(PERCENT)						

Oilseed, Sunflowerseed	2015/2016		2016/2017		2017/2018	
Market Begin Year	Oct 2015		Oct 2016		Oct 2017	
Egypt	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted	7	7	7	7	0	8
Area Harvested	7	7	7	7	0	8
Beginning Stocks	11	11	17	17	0	12
Production	17	17	17	17	0	19
MY Imports	62	62	60	60	0	65
MY Imp. from U.S.	1	0	1	0	0	0
MY Imp. from EU	0	0	0	0	0	0
Total Supply	90	90	94	94	0	96
MY Exports	3	3	3	3	0	3
MY Exp. to EU	0	0	0	0	0	0
Crush	65	65	70	70	0	70
Food Use Dom. Cons.	5	5	5	9	0	10
Feed Waste Dom. Cons.	0	0	0	0	0	0
Total Dom. Cons.	70	70	75	79	0	80
Ending Stocks	17	17	16	12	0	13
Total Distribution	90	90	94	94	0	96
(1000 HA) ,(1000 MT)						

Meal, Sunflowerseed	2015/2016		2016/2017		2017/2018	
Market Begin Year	Oct 2015		Oct 2016		Oct 2017	
Egypt	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	65	65	70	70	0	70
Extr. Rate, 999.9999	0.5538	0.5538	0.5571	0.5286	0	0.5286
Beginning Stocks	9	9	10	10	0	7
Production	36	36	39	37	0	37
MY Imports	85	85	100	100	0	100
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from EU	30	0	30	0	0	0
Total Supply	130	130	149	147	0	144
MY Exports	0	0	0	0	0	0
MY Exp. to EU	0	0	0	0	0	0
Industrial Dom. Cons.	0	0	0	0	0	0

Food Use Dom. Cons.	0	0	0	0	0	0
Feed Waste Dom. Cons.	120	120	140	140	0	140
Total Dom. Cons.	120	120	140	140	0	140
Ending Stocks	10	10	9	7	0	4
Total Distribution	130	130	149	147	0	144

Oil, Sunflowerseed	2015/2016		2016/2017		2017/2018	
Market Begin Year	Oct 2015		Oct 2016		Oct 2017	
Egypt	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	65	65	70	70	0	70
Extr. Rate, 999.9999	0.4154	0.4154	0.4143	0.4143	0	0.4143
Beginning Stocks	82	82	20	20	0	29
Production	27	27	29	29	0	29
MY Imports	331	331	350	400	0	400
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0
Total Supply	440	440	399	449	0	458
MY Exports	30	30	20	20	0	20
MY Exp. to EU	0	0	0	0	0	0
Industrial Dom. Cons.	0	0	0	0	0	0
Food Use Dom. Cons.	390	390	350	400	0	410
Feed Waste Dom. Cons.	0	0	0	0	0	0
Total Dom. Cons.	390	390	350	400	0	410
Ending Stocks	20	20	29	29	0	28
Total Distribution	440	440	399	449	0	458

Oil, Palm	2015/2016		2016/2017		2017/2018	
Market Begin Year	Oct 2015		Oct 2016		Oct 2017	
Egypt	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
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	93	93	43	43	0	38
Production	0	0	0	0	0	0
MY Imports	1235	1235	1500	1250	0	1250
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from EU	0	0	0	0	0	0
Total Supply	1328	1328	1543	1293	0	1288
MY Exports	5	5	5	5	0	5

MY Exp. to EU	0	0	1	0	0	0
Industrial Dom. Cons.	150	150	150	100	0	100
Food Use Dom. Cons.	1130	1130	1340	1150	0	1150
Feed Waste Dom. Cons.	0	0	0	0	0	0
Total Dom. Cons.	1280	1280	1490	1250	0	1250
Ending Stocks	43	43	48	38	0	33
Total Distribution	1328	1328	1543	1293	0	1288
(1000 HA) ,(1000 TREES) ,(1000 MT)						

Commodities:
Select