

Global rapeseed harvest to reach new record high

Berlin, 25 August 2022 - With Russia and Australia anticipated to see a larger harvest, global 2022/23 rapeseed production will likely hit a new record. The USDA expects world rapeseed output to rise to a new record level of 82.5 million tonnes.

This would be up 2.2 million tonnes from the July estimate and up 14 percent over 2021/22. Above all, the rapeseed harvest estimate for Russia was raised. Russia's output is seen to hit a record at 3.9 million tonnes, which is up 1.1 million tonnes from the July forecast. The increase is mainly based on an expansion in area. The Australian rapeseed harvest will probably also be around 700,000 tonnes larger than previously expected, with 6.1 million tonnes currently forecast. Favourable growing conditions raised the yield potential and caused the USDA to make the adjustment. In the EU-27, the rapeseed harvest is likely to reach around 18 million tonnes, around 100,000 tonnes more than forecast in July.

With global consumption anticipated to amount to 79.2 million tonnes – 830,000 tonnes more than expected in July and 5.1 million tonnes more than in the previous season – there will be a 3.3 million tonne surplus for the first time in three years. For Russia and China, the USDA expects larger demand than previously forecast. Given the presumably larger rapeseed production, global 2022/23 ending stocks are likely to increase significantly. At 6.8 million tonnes, the USDA not only sees stocks just less than 900,000 tonnes higher than in the previous month's estimate, but also up 47.5 per cent from the previous year's figure. These would be the largest ending stocks in three years.

The Union zur Förderung von Oel- und Proteinpflanzen e. V. (UFOP) considers the estimated volume adequate to cover demand for all food and feed uses as well as biofuel production. German oil mills process approximately 10 million tonnes of rapeseed into 4 million tonnes of rapeseed oil per year. The UFOP has pointed out that the current challenge is to secure the supply chain to ensure the commodity can be processed on time. The association is watching the low water levels in rivers with concern, and also the shift of transport to rail, which is increasingly reaching the limit of capacity. In view of the priority regulation the Federal Ministry for Economic Affairs and the Federal Ministry for Transport are currently coordinating, the UFOP has drawn attention to the fact that transporting rapeseed also means transporting an energy source that is already used for multiple energy applications. The association takes the view that in any case, in the face of climate change, the control of River Rhine water levels requires new concepts that are strictly future-oriented.



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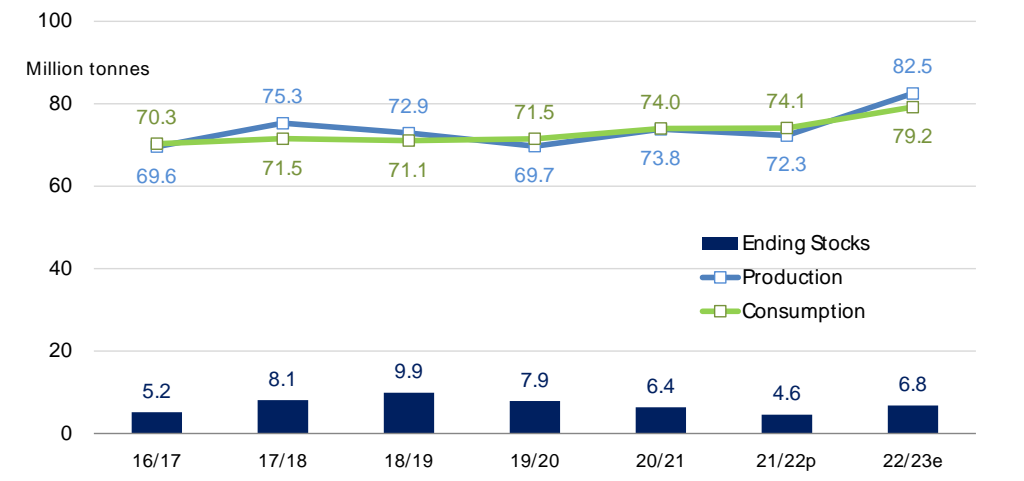
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INFORMATION
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World rapeseed supply and demand



Source: USDA

Note: p = preliminary, e = estimate

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Quick information on UFOP e. V.:

The Union for the Promotion of Oil and Protein Plants e. V. (UFOP) represents the political interests of companies, associations and institutions involved in the production, processing and marketing of domestic oil and protein plants in national and international bodies. UFOP supports research to optimise agricultural production and for the development of new recycling opportunities in the food, non-food and feed sectors. UFOP public relations aim to promote the marketing of domestic oil and protein plant end products.