



# Turkish Fats & Oils Trade Balances 2016/17

**FOI**  
**2017**



**Fats & Oils Istanbul**  
7 December 2017

**FGI**  
**2017**



**Feeds & Grains Istanbul**  
8 December 2017

7 December 2017

**Faik Genç**

**AgriPro Limited**



# Main Topics

- 1. Turkey**
- 2. Oils/Oilseeds Supply & Demand**
- 3. Turkish Oils & Oilseeds Balances**
- 4. Price Moves**
- 5. Conclusions**



# Turkey



# Turkey Fact File

<b>Population:</b>	<b>80.5 million (80.8m/CIA - 80.6m/IMF)</b>
<b>Population Growth*:</b>	<b>0.52%</b>
<b>GDP PPP*:</b>	<b>US\$ 1,928 billion (17th globally)</b>
<b>GDP per capita PPP*:</b>	<b>US\$ 25,912 (2016)</b>
<b>GDP Growth*:</b>	<b>2.9% (2016), 5.8% (2017 est.)</b>
<b>Exchange rate:</b>	<b>US\$ 1 = <b>3.866</b> Turkish Lira</b>
<b>Unemployment:</b>	<b>11.1% (2016) 12.5% (2017 est.)</b>
<b>Annual inflation:</b>	<b>8.53% (2016 consumer) 2017 est. 12.5%</b>



# Turkey Fact File

**Age Structure\*:**

<b>0-14 .....</b>	<b>24.68%</b>
<b>15-24 .....</b>	<b>15.99%</b>
<b>25-54 .....</b>	<b>43.21%</b>
<b>55-64 .....</b>	<b>8.58%</b>
<b>65 &amp; over ..</b>	<b>7.53%</b>

**Median Age\*:** 30.9

**Fertility Rate\*:** 2.01 born/woman\*

**Urban Population\*:** 74.4%

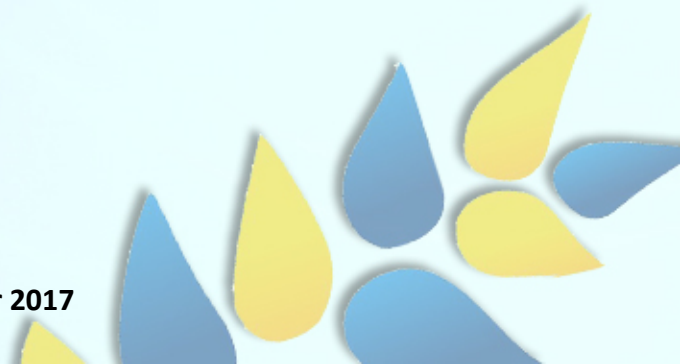
**Rate of urbanisation\*:** 1.54%

# Turkey Fact File

<b>Total Land:</b>	<b>783,562 sq km</b>
<b>Agricultural Land:</b>	<b>49.7%</b>
<b>Arable Land*:</b>	<b>26.7%</b>
<b>Permanent Crops*:</b>	<b>4%</b>
<b>Irrigated Land*:</b>	<b>65,000 sq km (AgriPro est.)</b>

\* CIA Data (November 2017)

X IMF Data (April 2016)

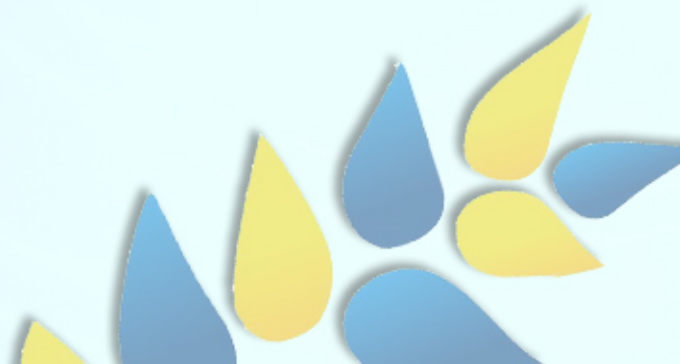


# Turkey Major Crops (2017/18 season)

<b>Wheat:</b>	<b>c. 22 million tonnes ( 3.8 m durum)</b>
<b>Sugar beat:</b>	<b>c. 16 million tonnes</b>
<b>Corn:</b>	<b>c. 6 million tonnes</b>
<b>Barley:</b>	<b>c. 7.5 million tonnes</b>
<b><u>Oilseeds:</u></b>	<b><u>2.9 million tonnes</u></b>



# Oils/Oilseeds Supply & Demand





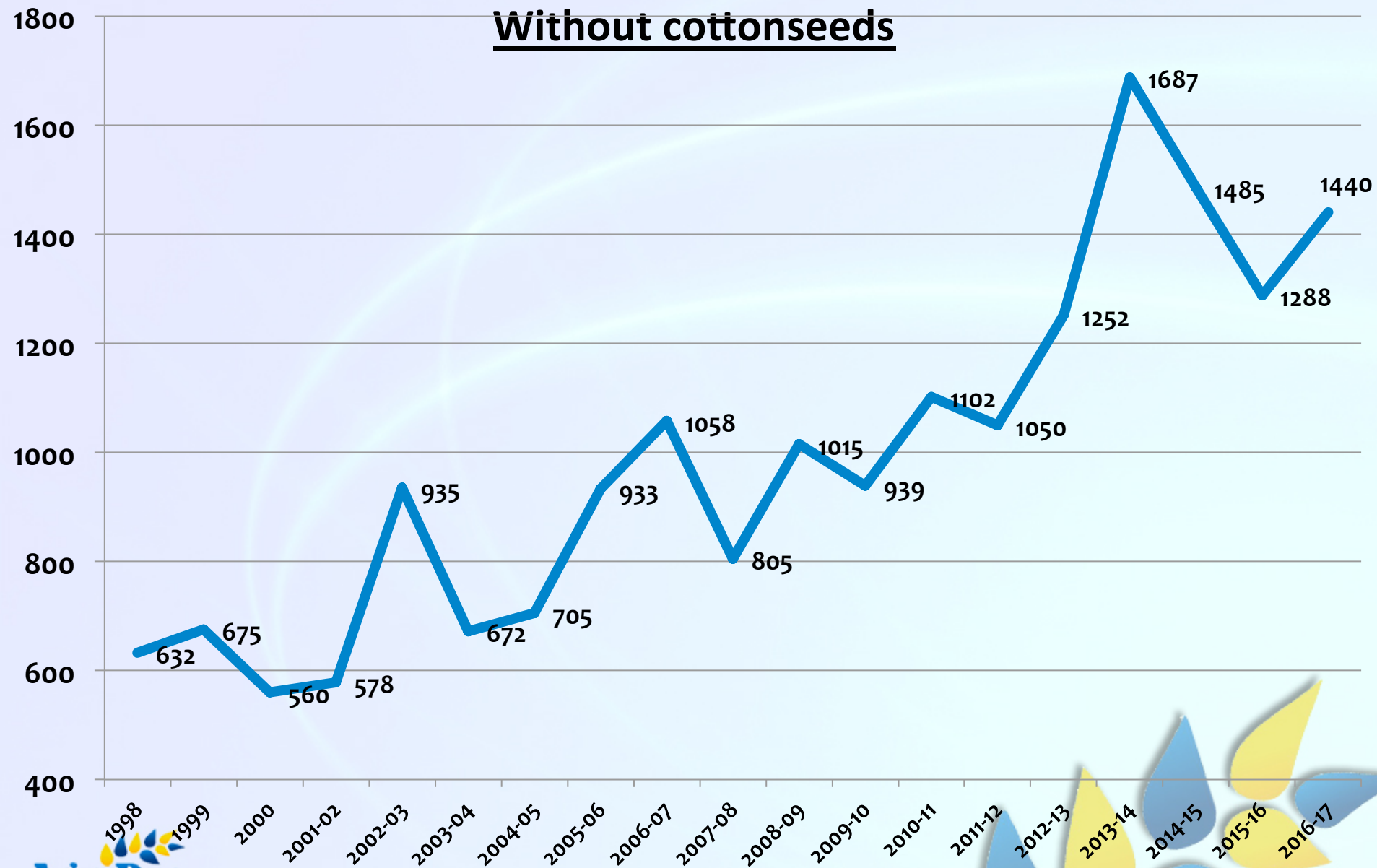
# Turkish Oilseeds Production 2017/18

(thousand tonnes)

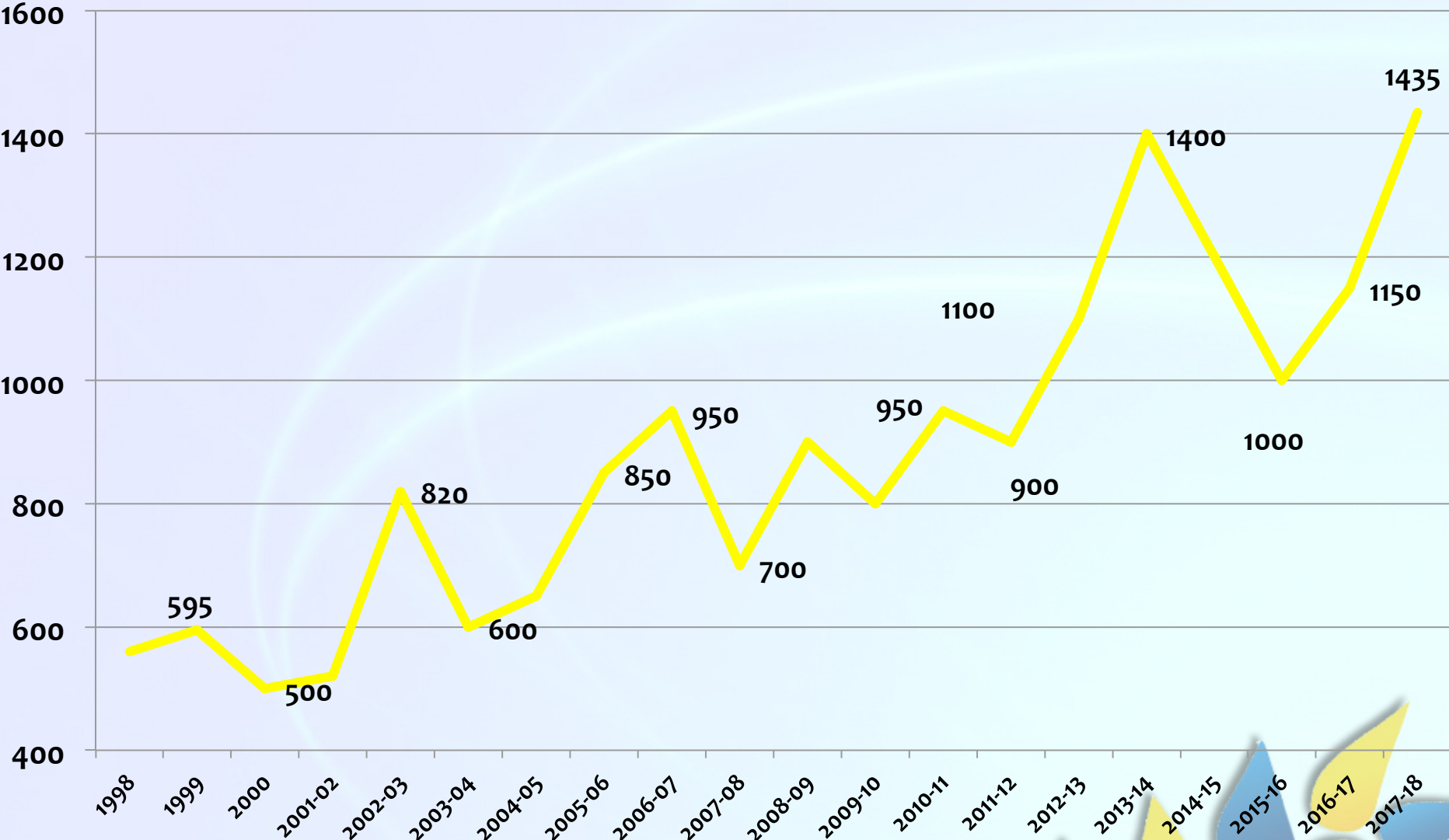
- Sunflowerseeds : 1,435,000 tonnes
  - Cottonseeds : 1,200,000 tonnes
  - Rapeseeds : 30,000 tonnes
  - Corn germs : 90,000 tonnes
  - Safflower : 30,000 tonnes
  - Soybeans : 120,000 tonnes
- TOTAL : 2,905,000 tonnes**

# Turkish Oilseeds Production (th tonnes)

Without cottonseeds



# Sunseeds Production (thousand tonnes)



Source: AgriPro 2017

# Major Import Duties

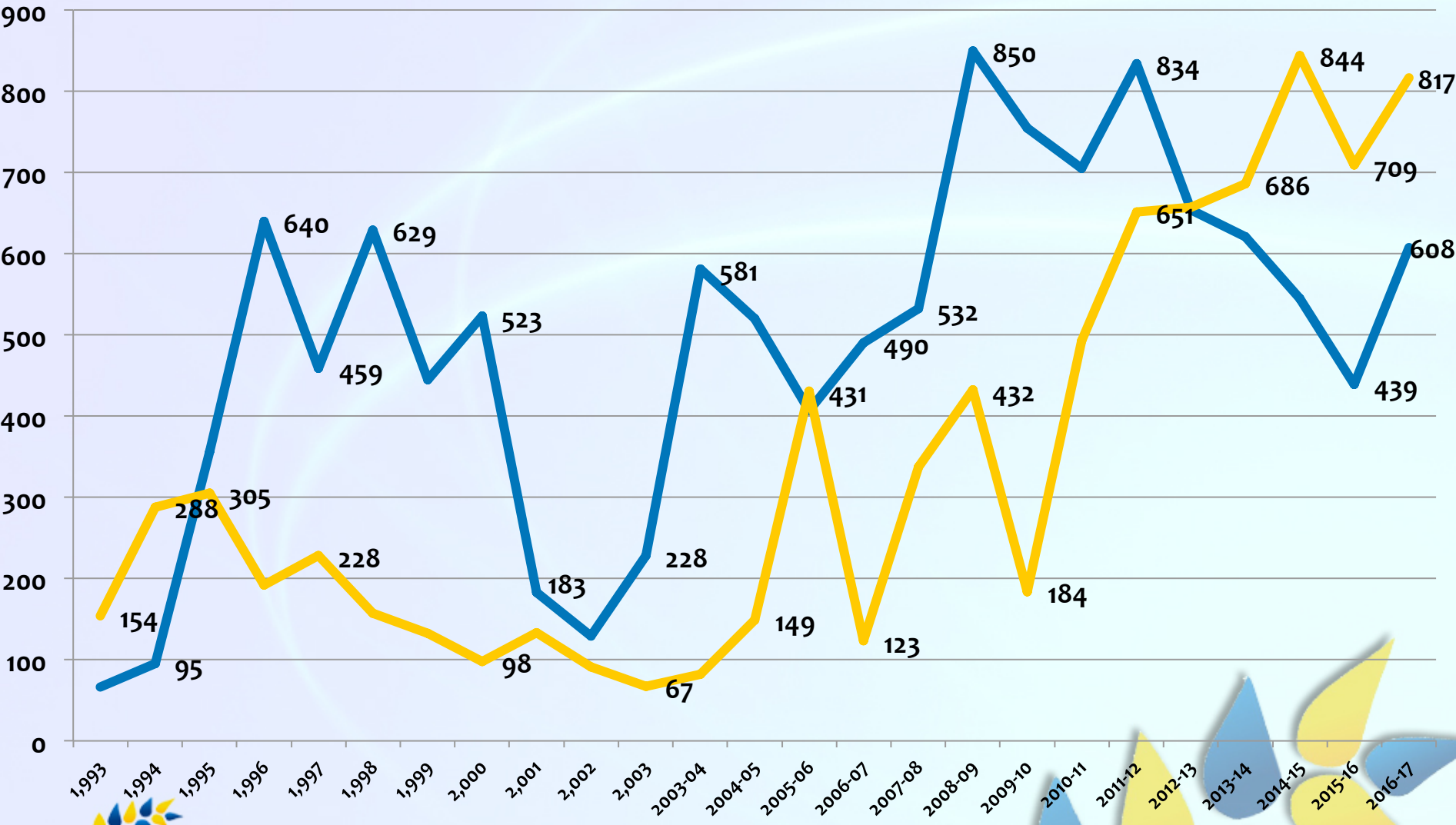
Sunseeds	: 27% (or \$108/mt minimum)
Safflower	: 23.4% (or \$140/mt minimum)
Soybeans	: 0%
Linseeds	: 10% (or \$120/mt) 0%
Rapeseed	: 10% (or \$100/mt min.)
Crude Sunoil	: 36% (or \$360/mt min.)
Refined Sunoil	: 50%
RBD Palm Oils	: 31.2% (21.8% for Malaysia origin)
Other Vegoils	: 31.2%
Soymeal	: 5.0% (0% for EU origin soymeal)
Other meals	: 6.5%
DDGs	: 4.3%
Wheat Bran	: 0%

# Turkish Oils & Oilseeds Balances



# Sunseeds & Sunoil Imports (th tonnes)

— Sunseeds — Crude Sunoil

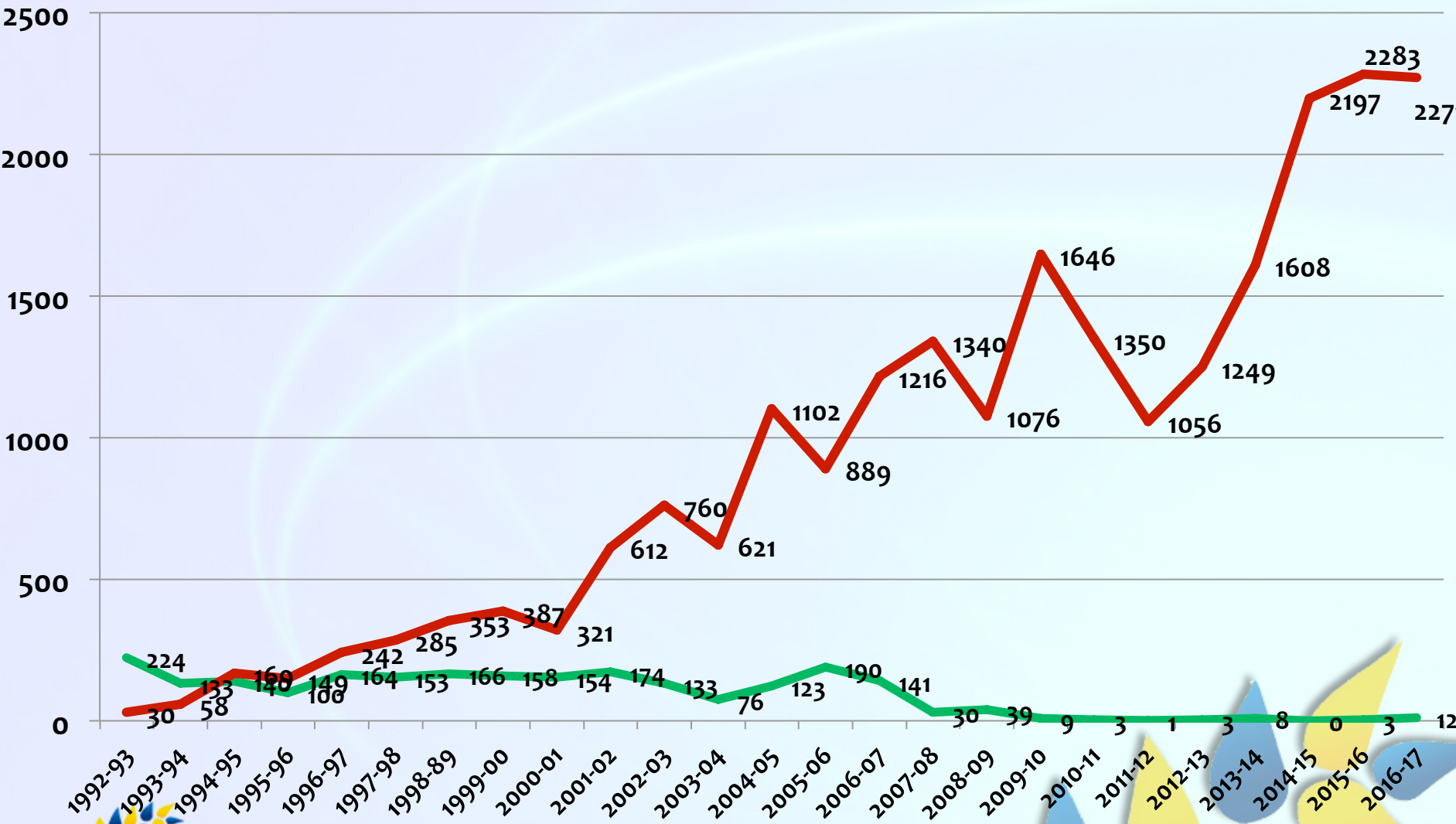


Source: Ministry of Economy 2017



# Soybeans & Soy Oil Imports (th tonnes)

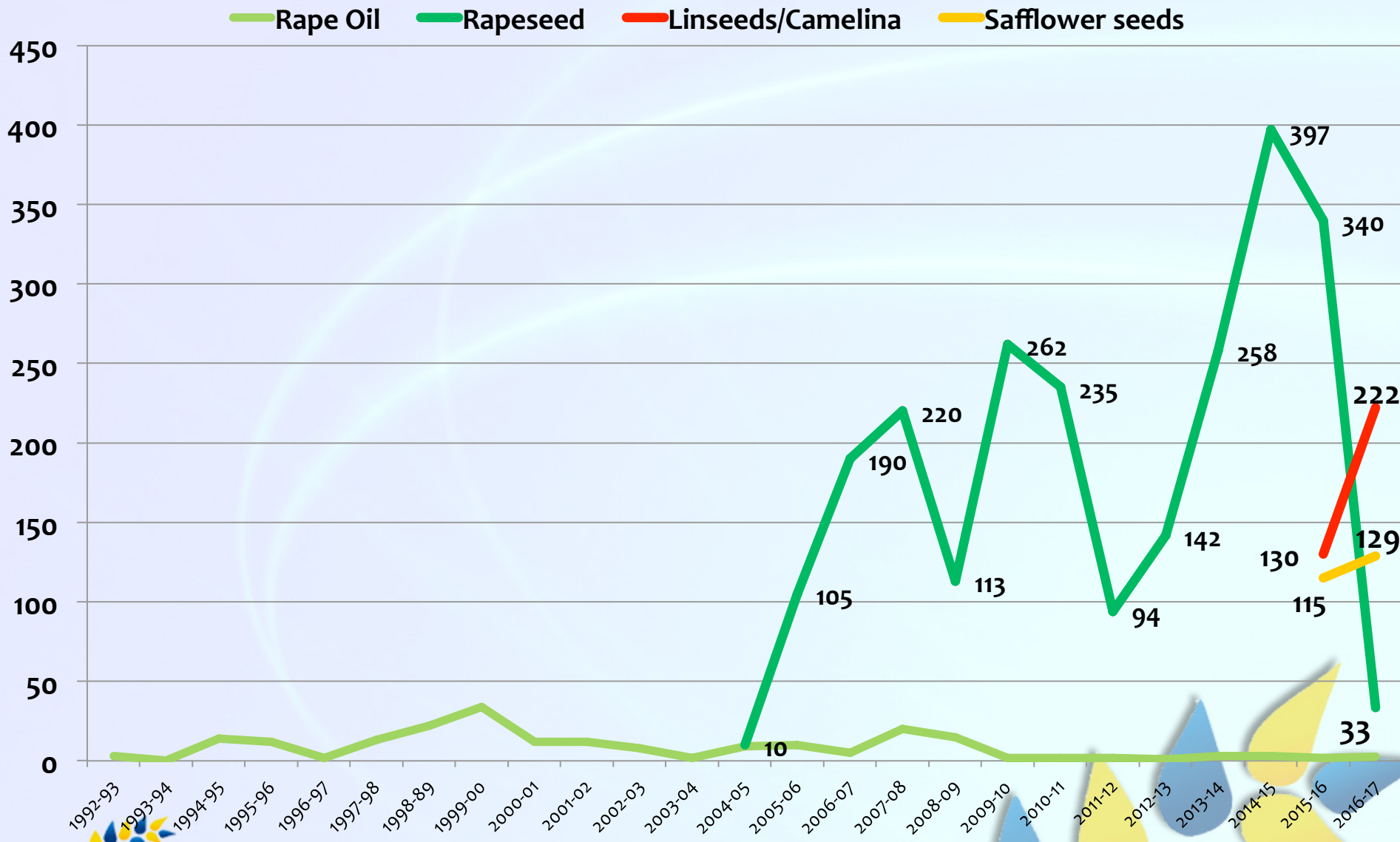
Soy Oil Soybeans



Source: Ministry of Economy 2017



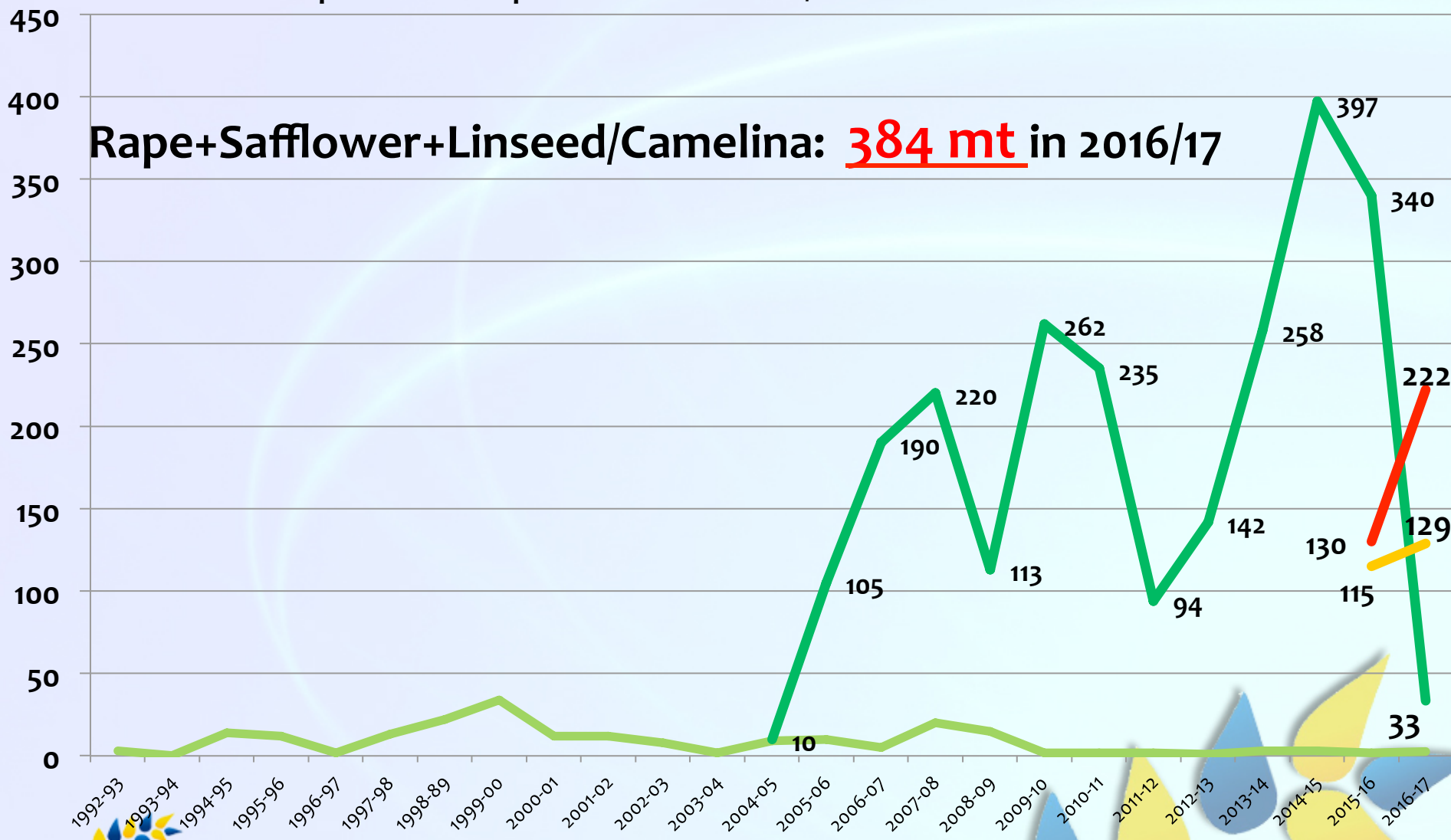
# Softseed Imports (th mt)



Source: Ministry of Economy 2017

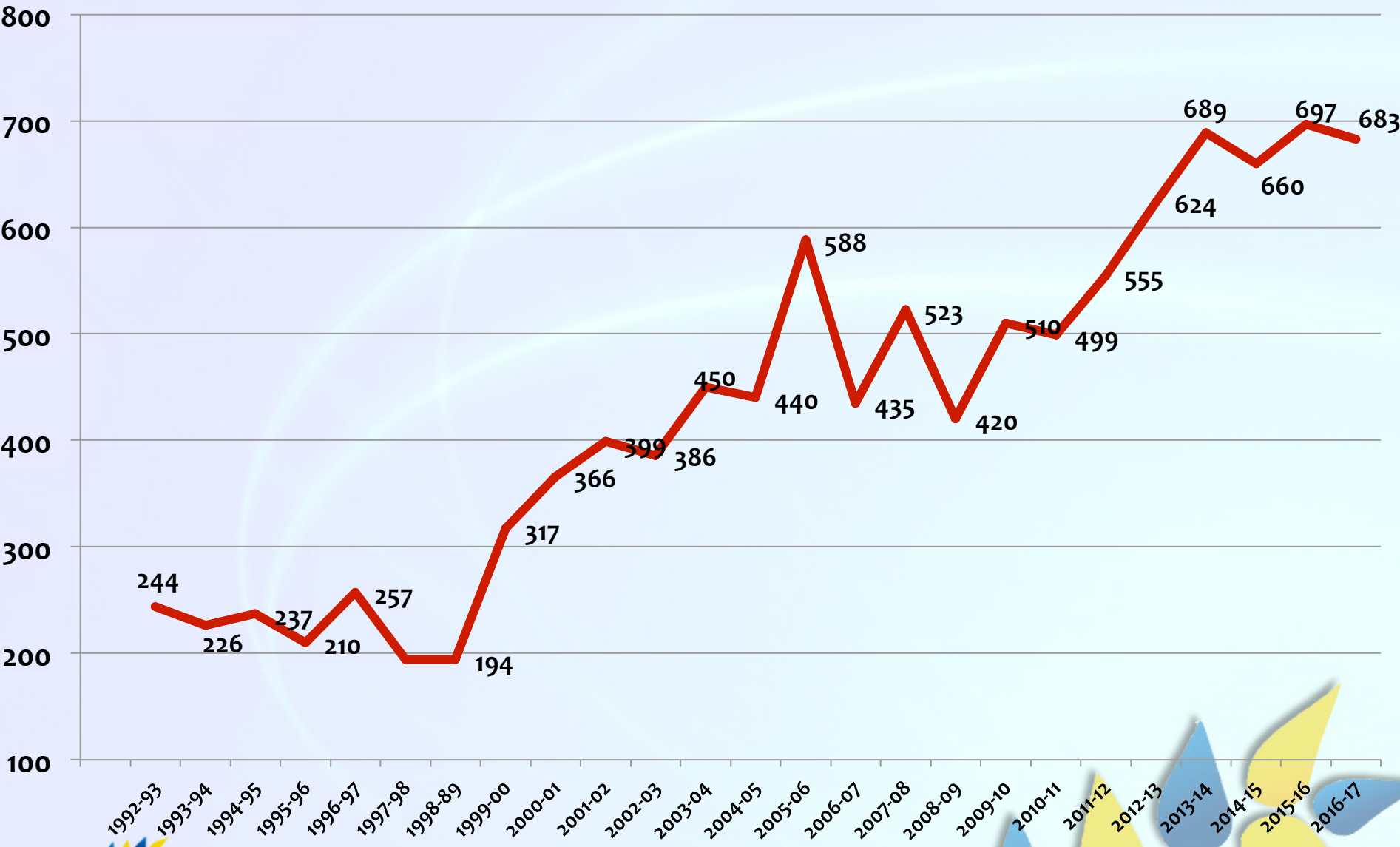
# Softseed Imports (th mt)

Rape Oil   Rapeseed   Linseeds/Camelina   Safflower seeds



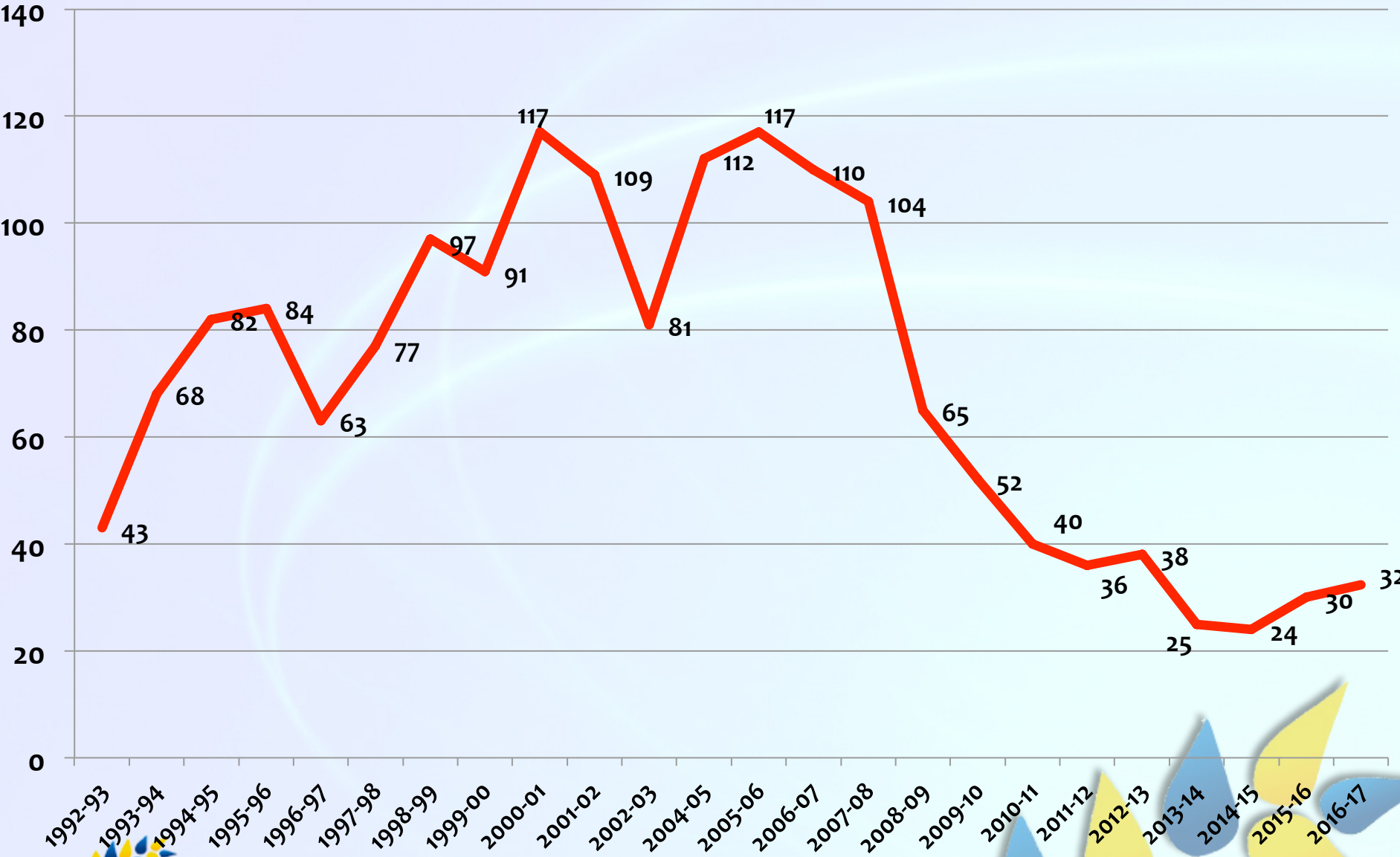
Source: Ministry of Economy 2016

# Palm Oil Imports (thousand tonnes)



Source: Ministry of Economy 2017

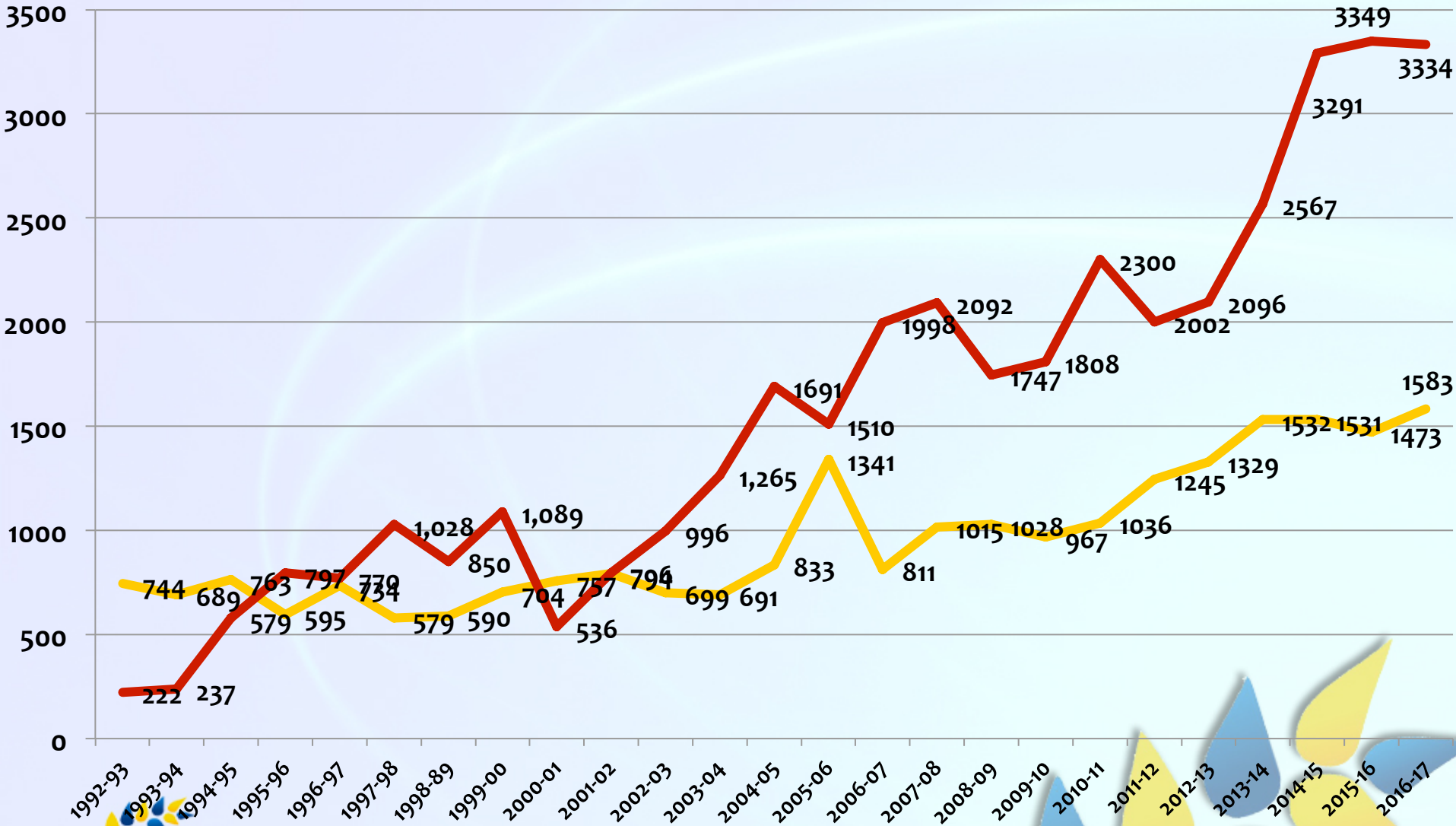
# Corn Oil Imports (thousand tonnes)



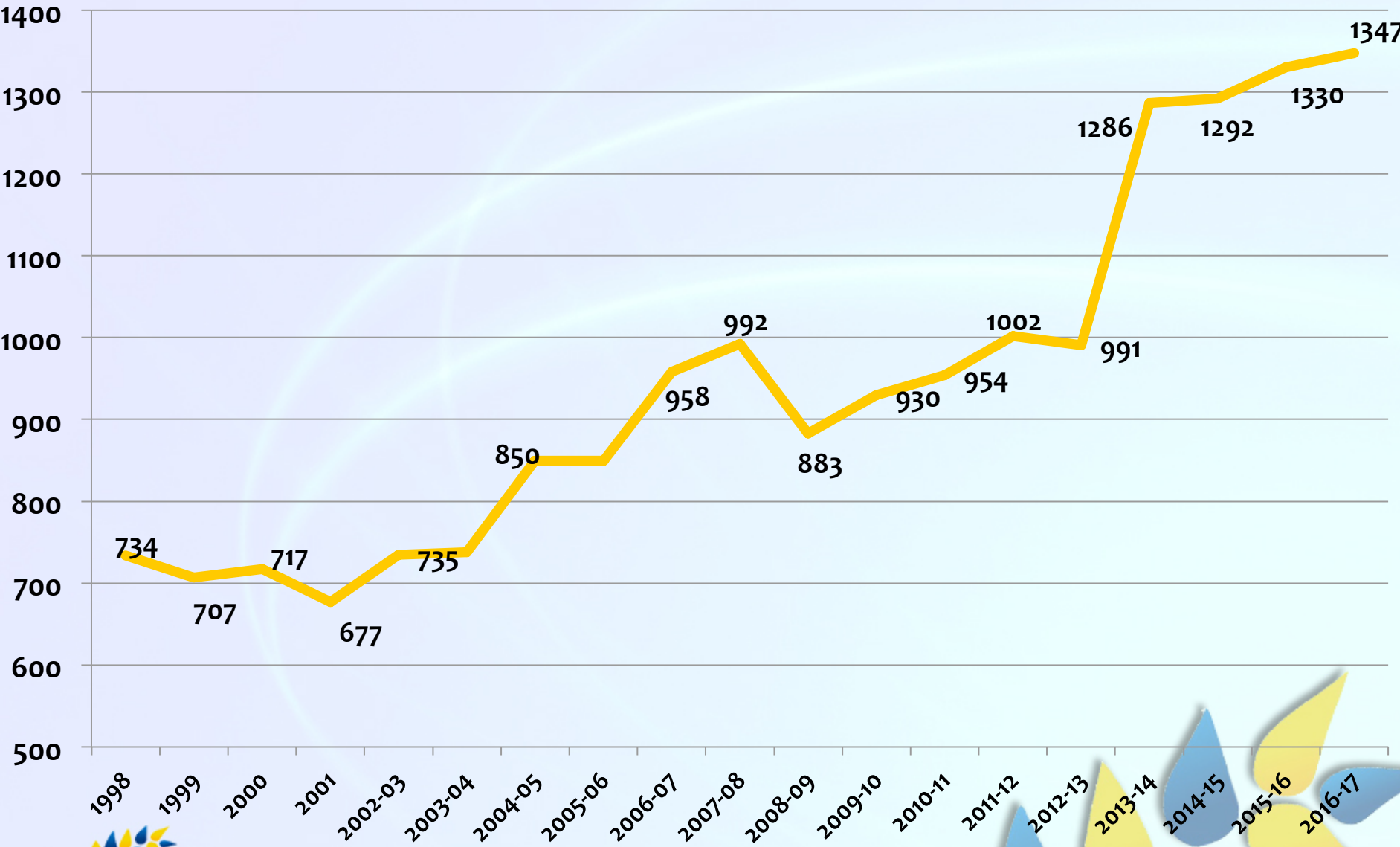
Source: Ministry of Economy 2017

# Total Oils & Oilseeds Imports (th tonnes)

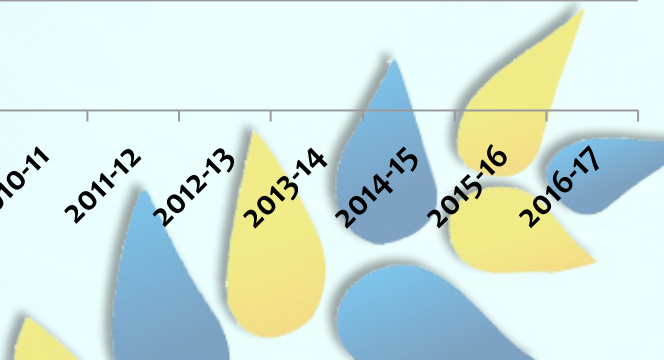
Oils Imports Oilseed Imports



# Liquid Oils Consumption (thousand tonnes)

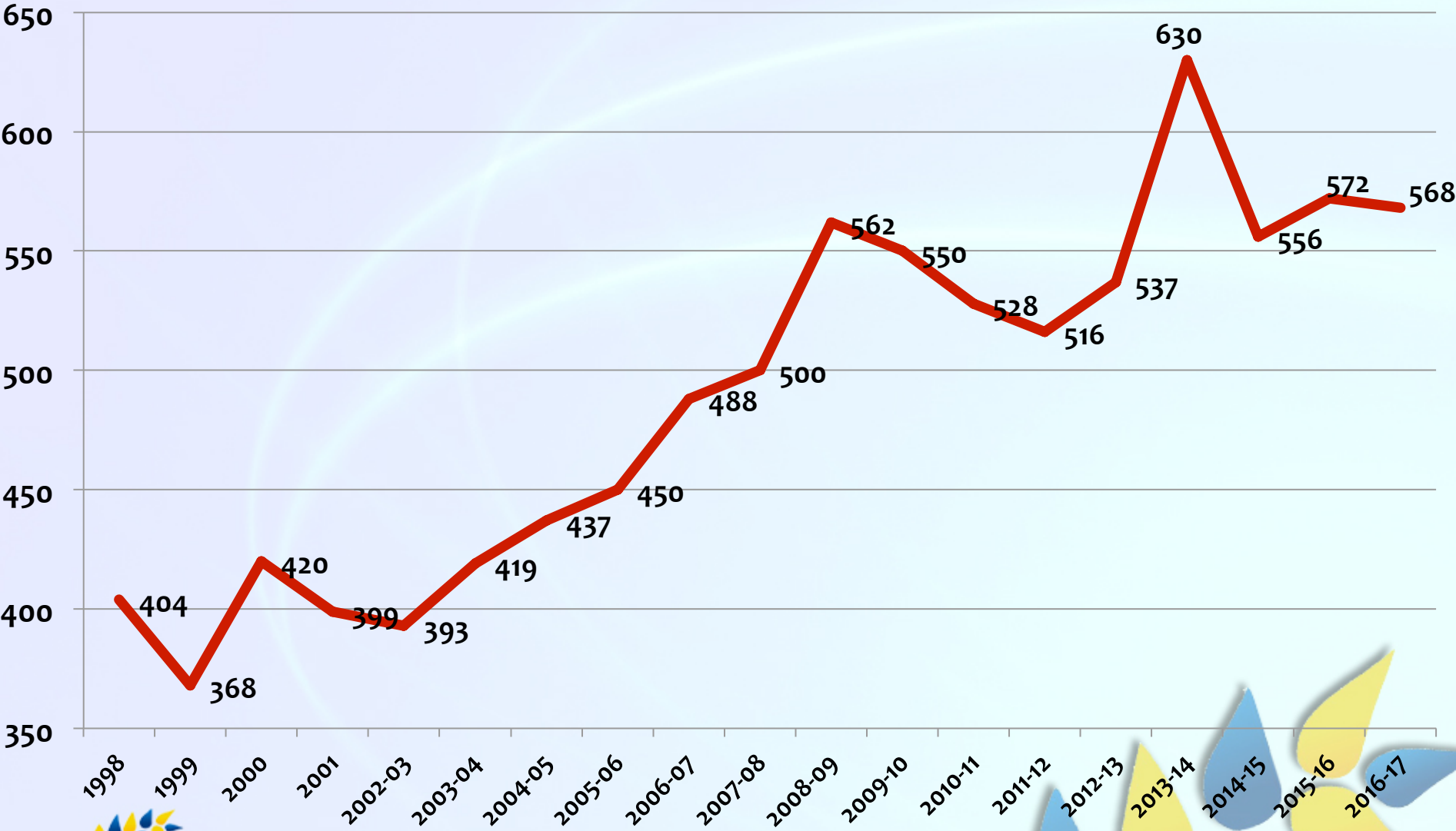


Source: Agripro 2017





# Margarine/Industrial Fats Consumption (th tonnes)

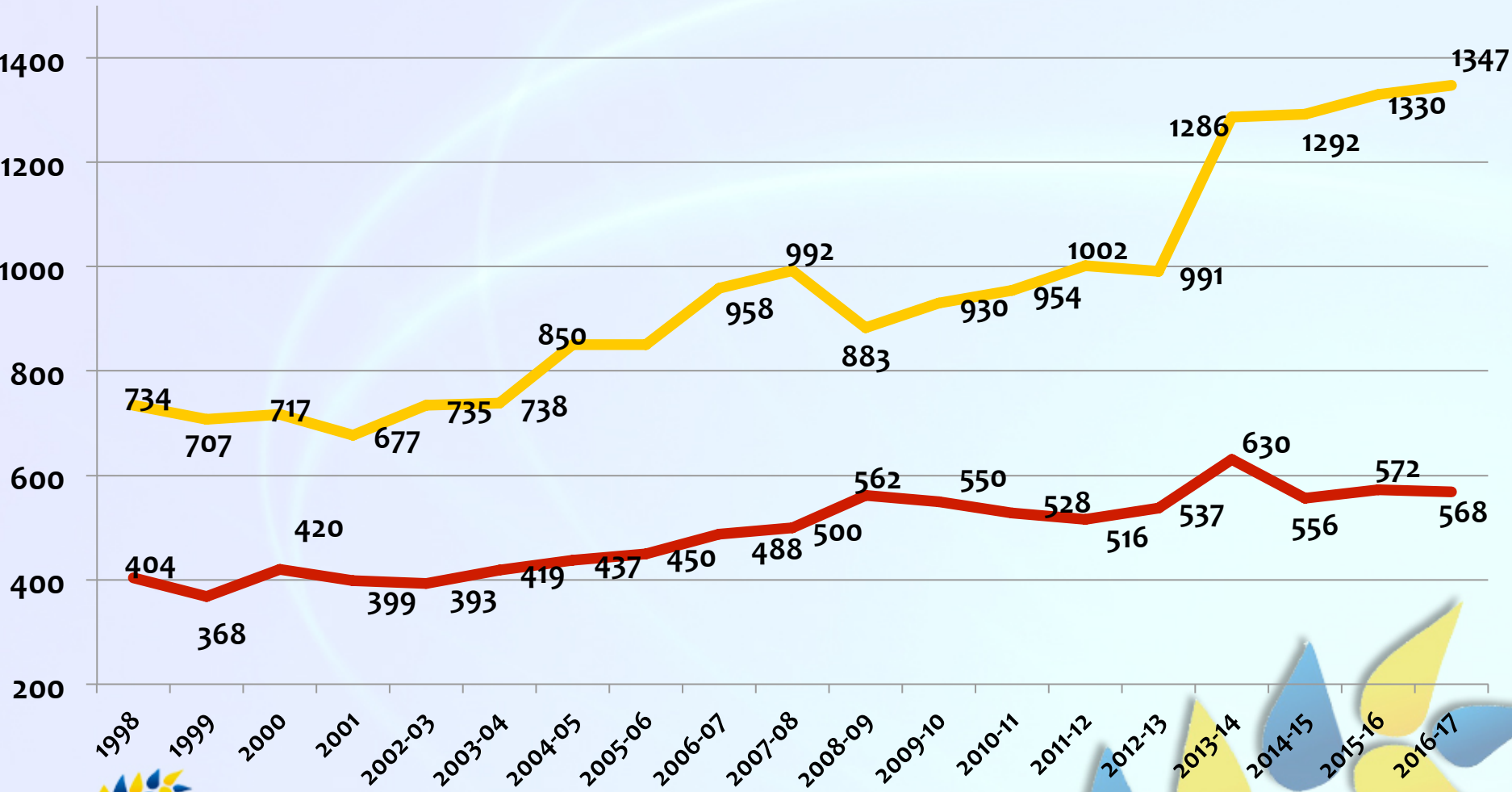


Source: Agripro 2016



# Liquid Oils vs Margarine Consumption (th tonnes)

Liquid Oils Consumption    Marg/Industrail

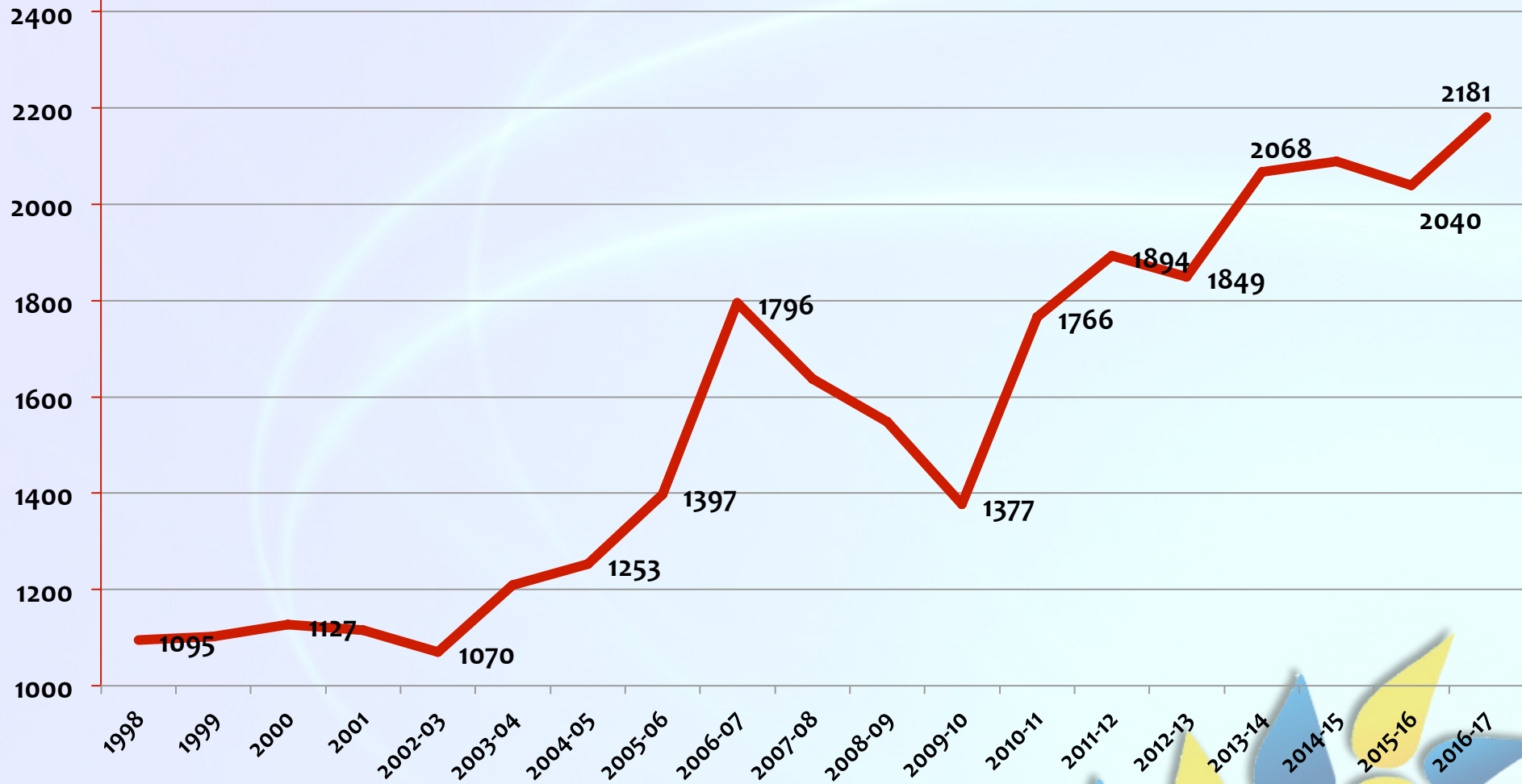


Source: Agripro 2017

# Total Vegoil Oil Consumption

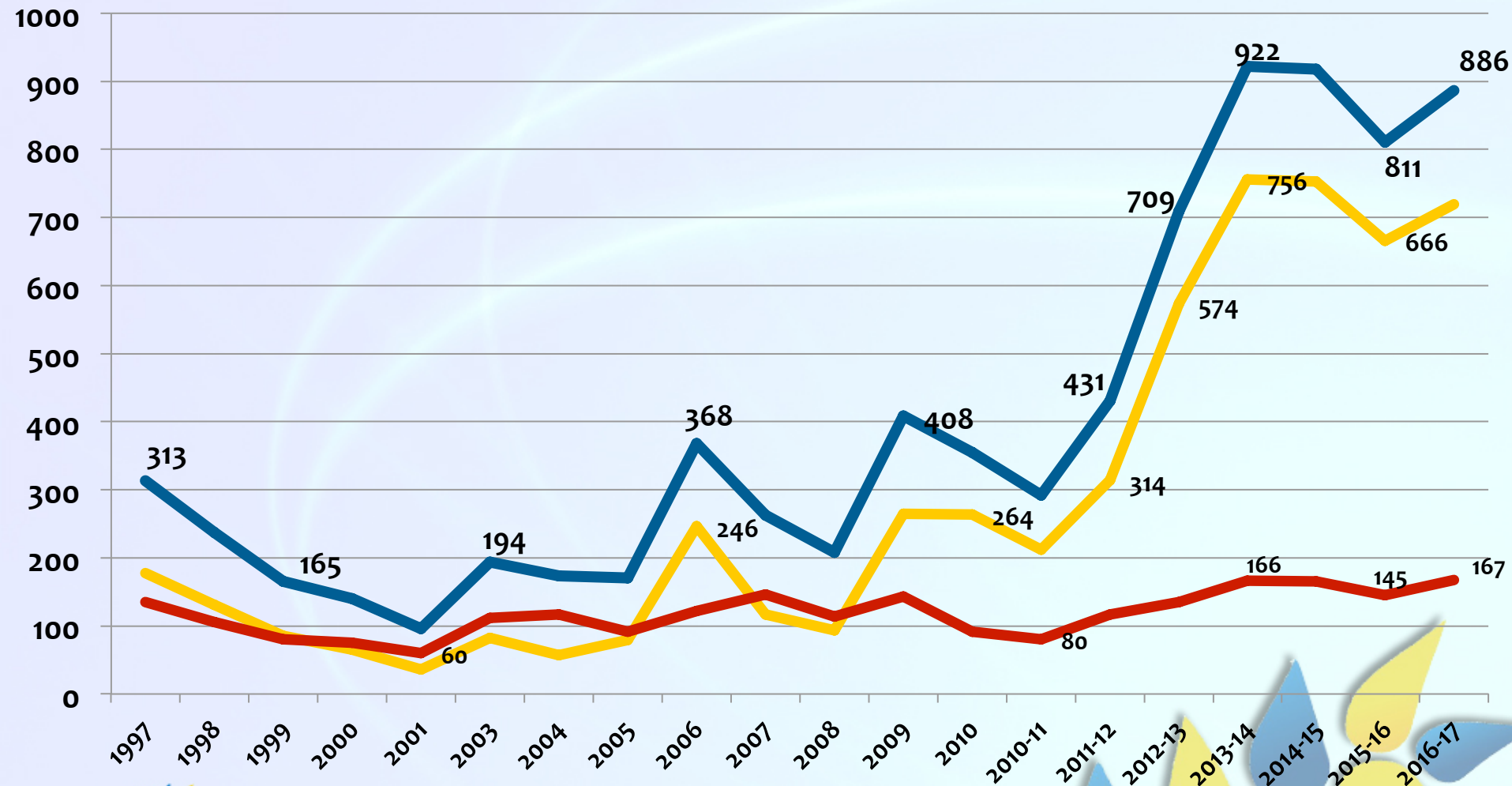
## 2016/17

(th tonnes) exports excluded



# Turkish Vegoil Exports (thousand tonnes)

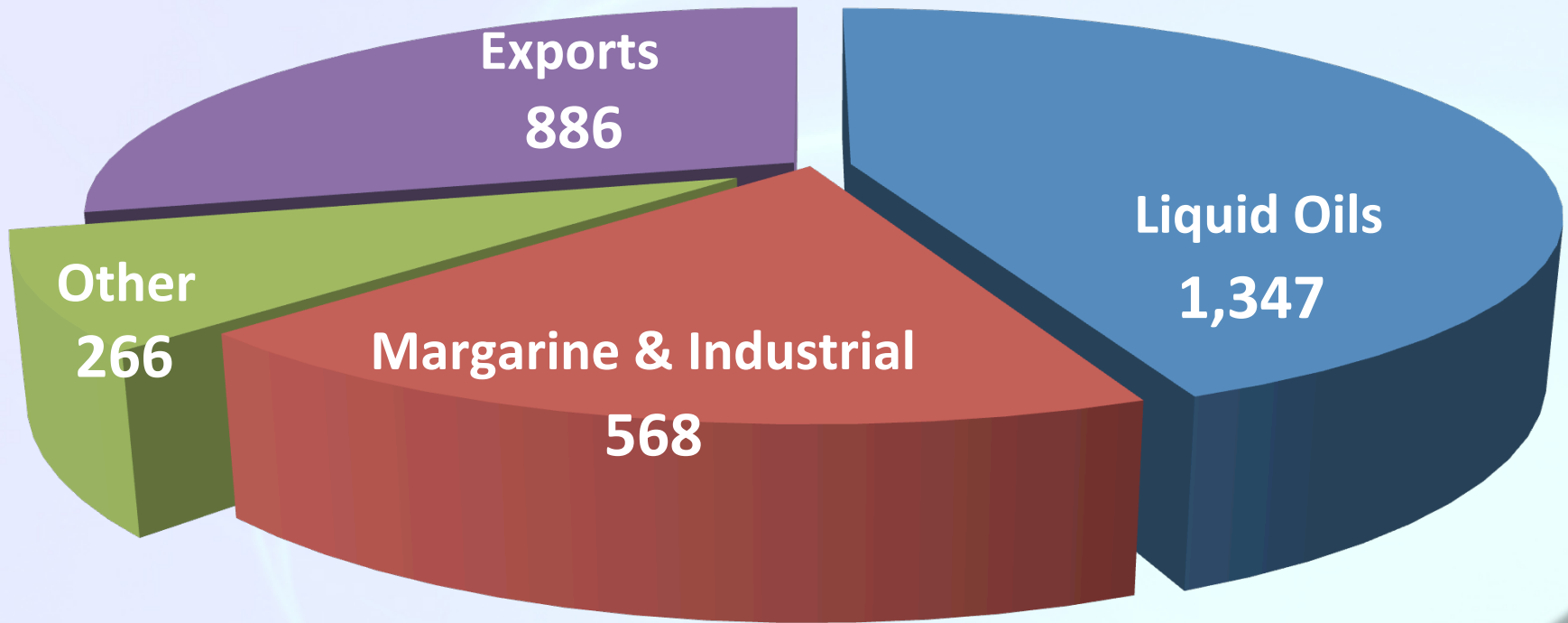
Liquid Oils Margarine Total



# Turkish Vegoil Market Size 2016/17 (incl exp.)

**3,067,000 tonnes**

**per capita consumption : 27.1 kg (excl. Exports)**



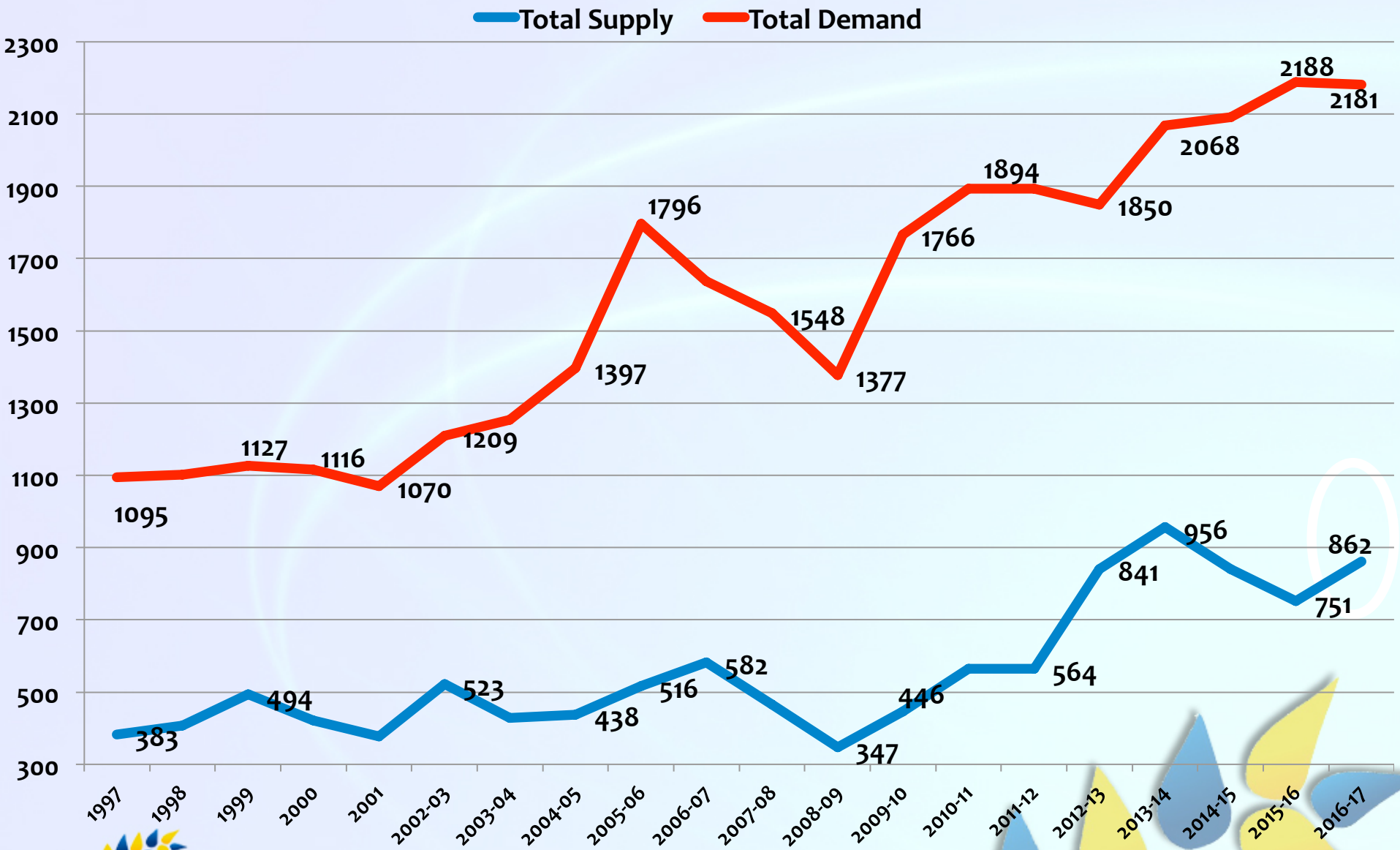
# Total Turkish Vegoil Demand 2016/17

Liquid oils (incl. Olive Oil)	: 1,347,000 tonnes
Margarine & Industrial	: 568,000 tonnes
<b>Exports</b>	<b>: 886,000 tonnes</b>
<u>Other (paint/feed etc.)</u>	<u>: 266,000 tonnes</u>

**TOTAL** : 3,067,000 tonnes  
(**2,910,000** tons in 2015/16)

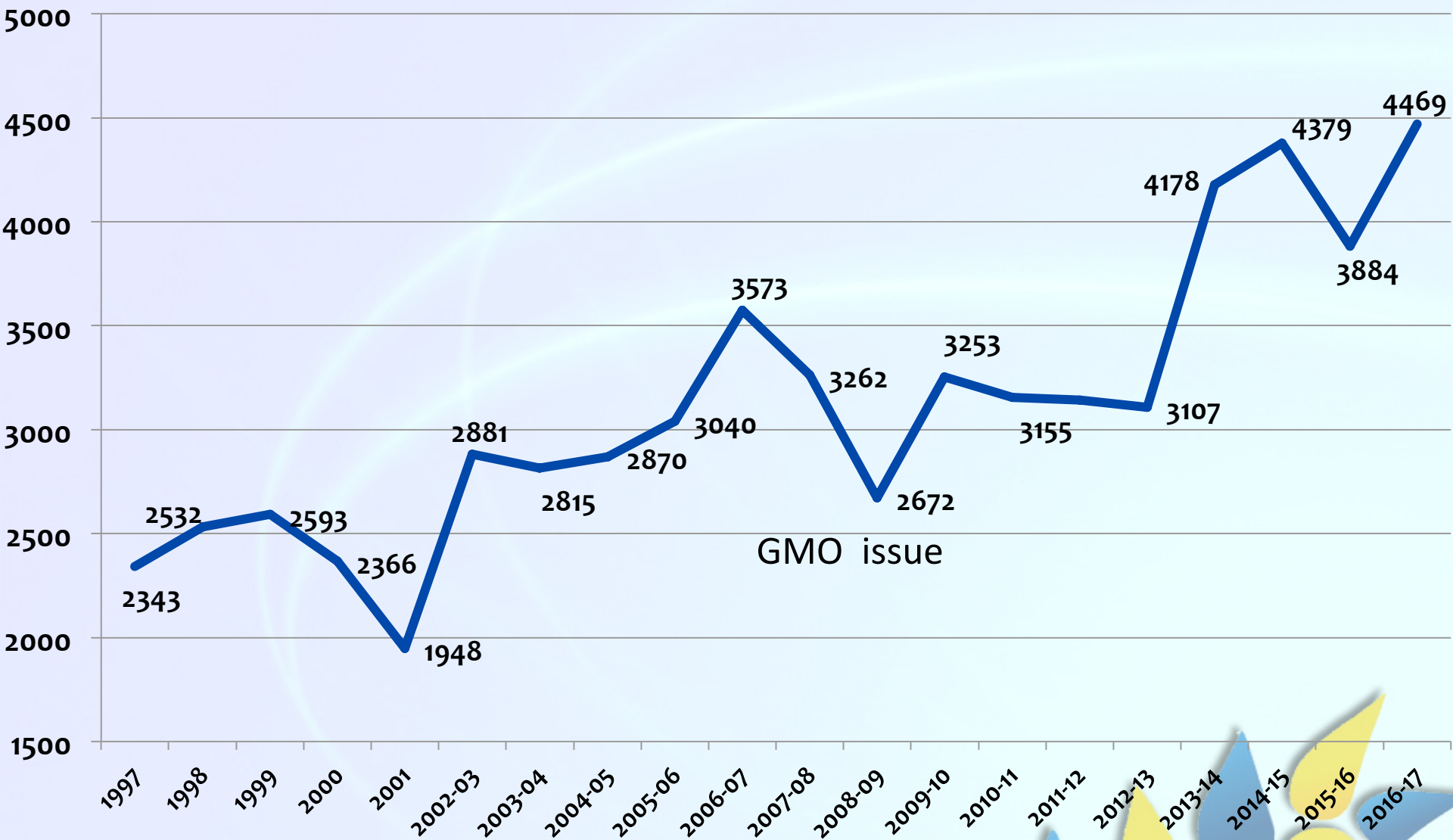
*0.54% growth in «Market Size» last 12 months*  
*3.9% growth in «Consumption» last 12 months*

# Vegoils Supply & Demand (th tonnes)



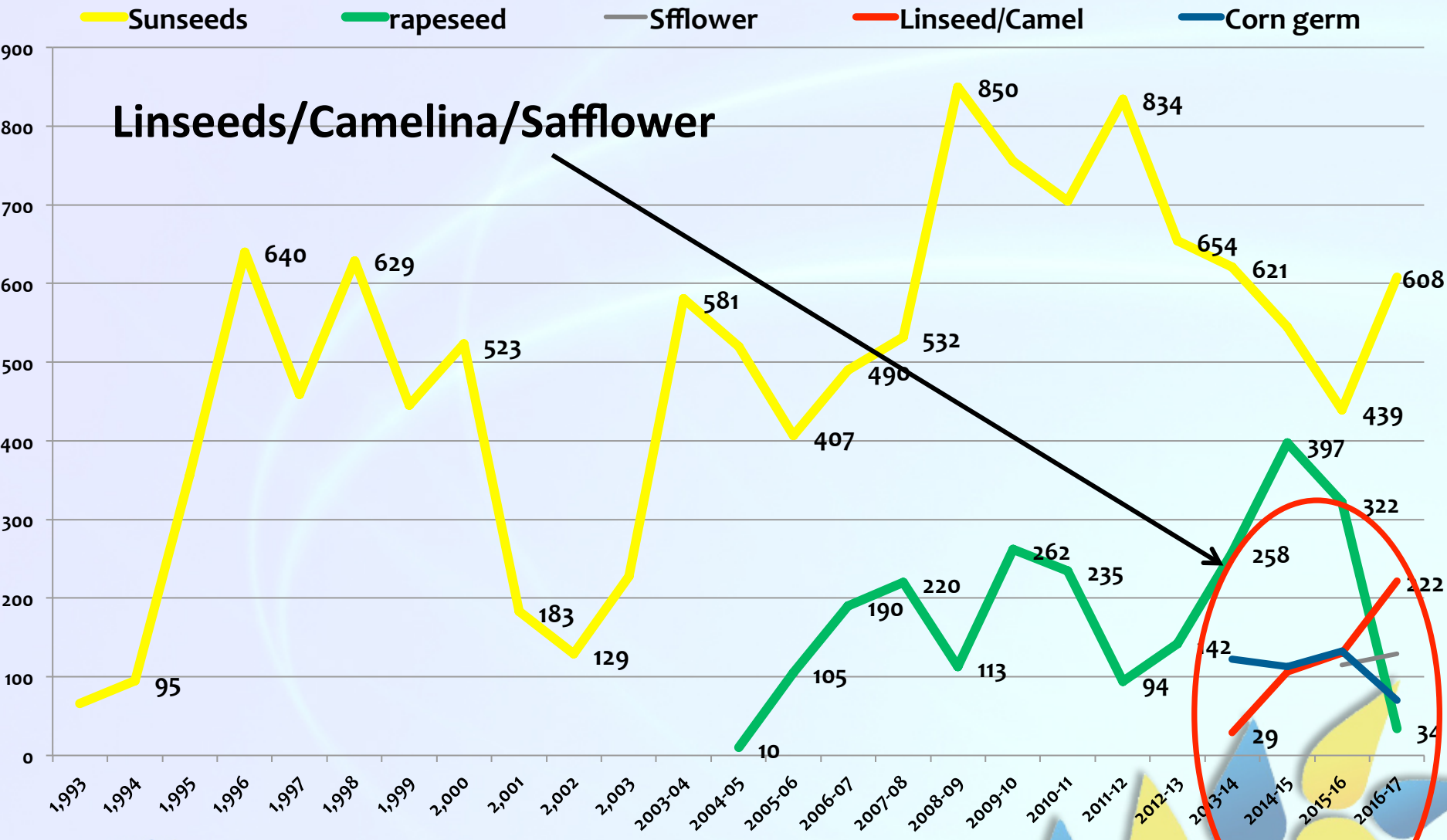


# Turkey Oilseeds Crush (th tonnes)





# Import Softseeds Crush (th tonnes)



Source: Agripro 2017

# Turkish Vegoil Production Capacity (Viable)

- **Crushing capacity** : **8.99 mn tonnes**
- **Viable crushing capacity:** **8.23 mn tonnes**  
*Utilisation (2016/17)* : *54.3%*
  
- **Liquid Refining capacity:** **5.70 mn tons**
- **Viable Refining capacity:** **5.26 mn tons**
- *Utilisation (2016/17)* : *58.3% (incl. export)*



# Turkish Fats/Oils Trade Balance 2016/17

SUPPLY / DEMAND 2016/17	OILSEEDS SUPPLY		OILSEED USE	OILSEED CRUSH	OILS				CONSUMPTION					
	Domestic Productn	Imports	Fullfat Feed Hybrid	CRUSH	Domestic Oil Equivalent	Import Oilseed Equivalent	Import Crude Oils	TOTAL CRUDE OIL SUPPLY	OTHER	EXPORTS		DOMESTIC CONSUMPTN		TOTAL OIL CONS.
									Feed Paint etc.	Liq. Oils	Marg	Marg	Liq. Oils	
SUNFLOWER	1,150	608		1,758	483	263	817	1,563		633			930	1,563
SOYA	120	2,271	1,200	1,191	21	187	12	220	145	3			72	220
LINS/CAMLINA		222		222	0	84		84	70	14				84
SAFFLOWER	35	129		164	11	39		44					44	44
CORN GERM	90	70		160	40	31	35	116		38			78	116
OLIVE OIL					177			177		25			152	177
COTTONSEED	960		50	910	118			118				70	48	118
PALM OILS							683	683	50	5	166	462		683
RAPESEED	30	34		64	12	14	3	29	1	1	1	3	23	29
MARGARINE							33	33				33		33
<b>TOTAL</b>	<b>2,385</b>	<b>3,334</b>	<b>1,250</b>	<b>4,469</b>	<b>862</b>	<b>618</b>	<b>1,583</b>	<b>3,067</b>	<b>266</b>	<b>719</b>	<b>167</b>	<b>568</b>	<b>1,347</b>	<b>3,067</b>



# Turkish Fats/Oils Trade Balance 2017/18

*\*projection*

SUPPLY / DEMAND 2017/18*	OILSEEDS SUPPLY		OILSEED USE	OILSEED CRUSH	OILS				CONSUMPTION					
	Domestic Productn	Imports	Fullfat Feed Hybrid	CRUSH	Domestic Oil Equivalent	Import Oilseed Equivalent	Import Crude Oils	TOTAL CRUDE OIL SUPPLY	OTHER	EXPORTS		DOMESTIC CONSUMPTN		TOTAL OIL CONS.
									Feed Paint Biod.	Liq. Oils	Marg	Marg	Liq. Oils	
SUNFLOWER	1,435	800		2,235	603	340	900	1,843		650			1,193	1,843
SOYA	120	2,450	1,300	1,270	21	201	10	232	173	6	3		50	232
LINS/CAMLINA		40		40	0	15		15	15					15
SAFFLOWER	30	40		70	9	12		44					44	44
CORN GERM	90	80		170	40	35	35	116		38			78	116
OLIVE OIL					177			177		25			152	177
COTTONSEED	1,200		50	1,150	150			150	50			50	50	150
PALM OILS							750	750	85	5	180	480		750
RAPESEED	30	30		60	12	13	3	28	1	1	1	3	22	28
MARGARINE							35	35				35		35
<b>TOTAL</b>	<b>2,905</b>	<b>3,440</b>	<b>1,350</b>	<b>4,995</b>	<b>1,011</b>	<b>616</b>	<b>1,733</b>	<b>3,390</b>	<b>324</b>	<b>725</b>	<b>184</b>	<b>568</b>	<b>1,589</b>	<b>3,390</b>





# Turkish Protein Meals Trade Balance 2016/17

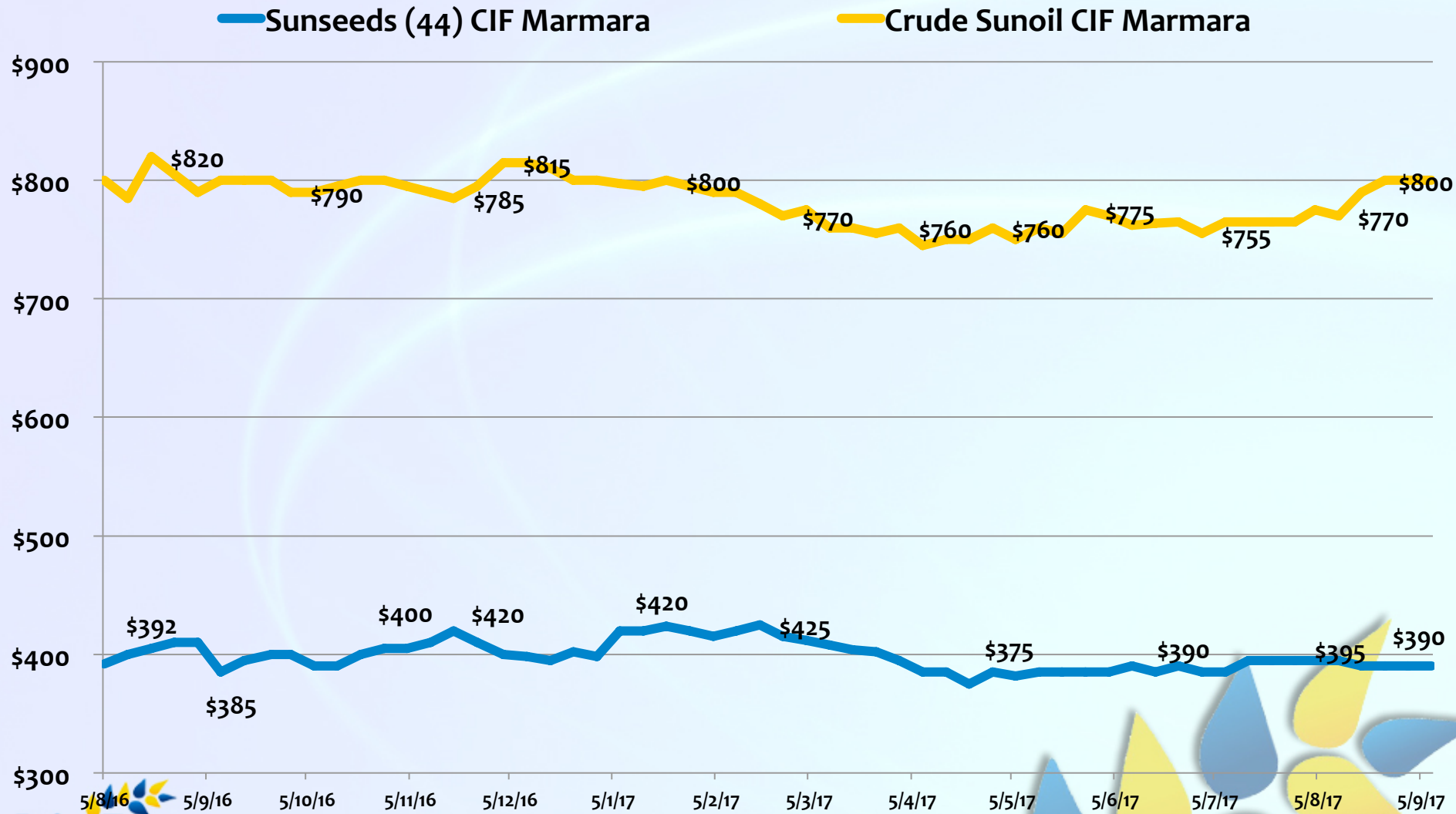
ARZ / TALEP 2016/17	TOHUM ARZ		TOHUM KULLANIM	TOHUM İŞLEME	PROTEIN KÜSPELERİ				KÜSPE TÜKETİMİ		
	İç Arz	İthalat	Fullfat Yem Hibrid	KIRMA	İç Küspe Karşılığı	İthal Küspe Karşılığı	İthal Küspe	TOPLAM KÜSPE ARZI	KÜSPE İHRACAT	İÇ TÜKETİM	TOPLAM KÜSPE TÜKETİMİ
AYÇİÇEK	1,150	620		1,770	575	310	1,050	1,935	4	1,931	1,935
SOYA	120	2,300	1,200	1,220	90	825	832	1,747	35	1,712	1,747
KETEN/KTNCK		220		220	0	132		132		132	132
ASPIR	35	110		145	24	75		99		99	99
MISİRÖZÜ	90	70		160	49	38		86		86	86
ÇİĞİT	960		50	910	528			528	25	503	528
PALM							3	3		3	3
KANOLA	30	35		65	17	30	30	77		77	77
DİĞER KÜSPE						49	50	50	4	46	50
<b>TOPLAM</b>	<b>2,385</b>	<b>3,355</b>	<b>1,250</b>	<b>4,490</b>	<b>1,283</b>	<b>1,459</b>	<b>1,965</b>	<b>4,657</b>	<b>68</b>	<b>4,589</b>	<b>4,657</b>

# Price Moves: 2016/17 Season



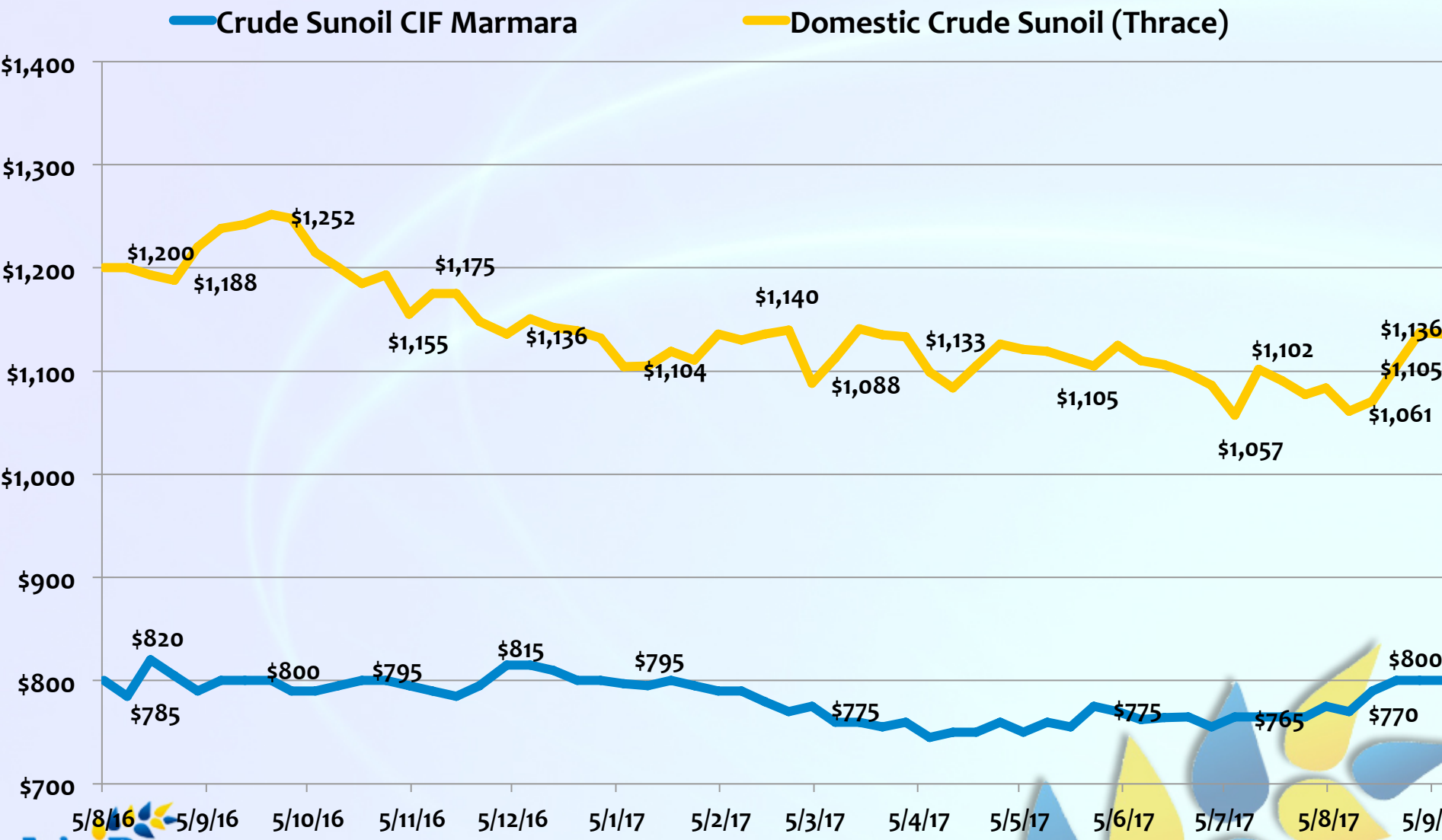


# CIF TR Crude Sunoil vs. Sunseed Prices (mt) 2016/17 Season



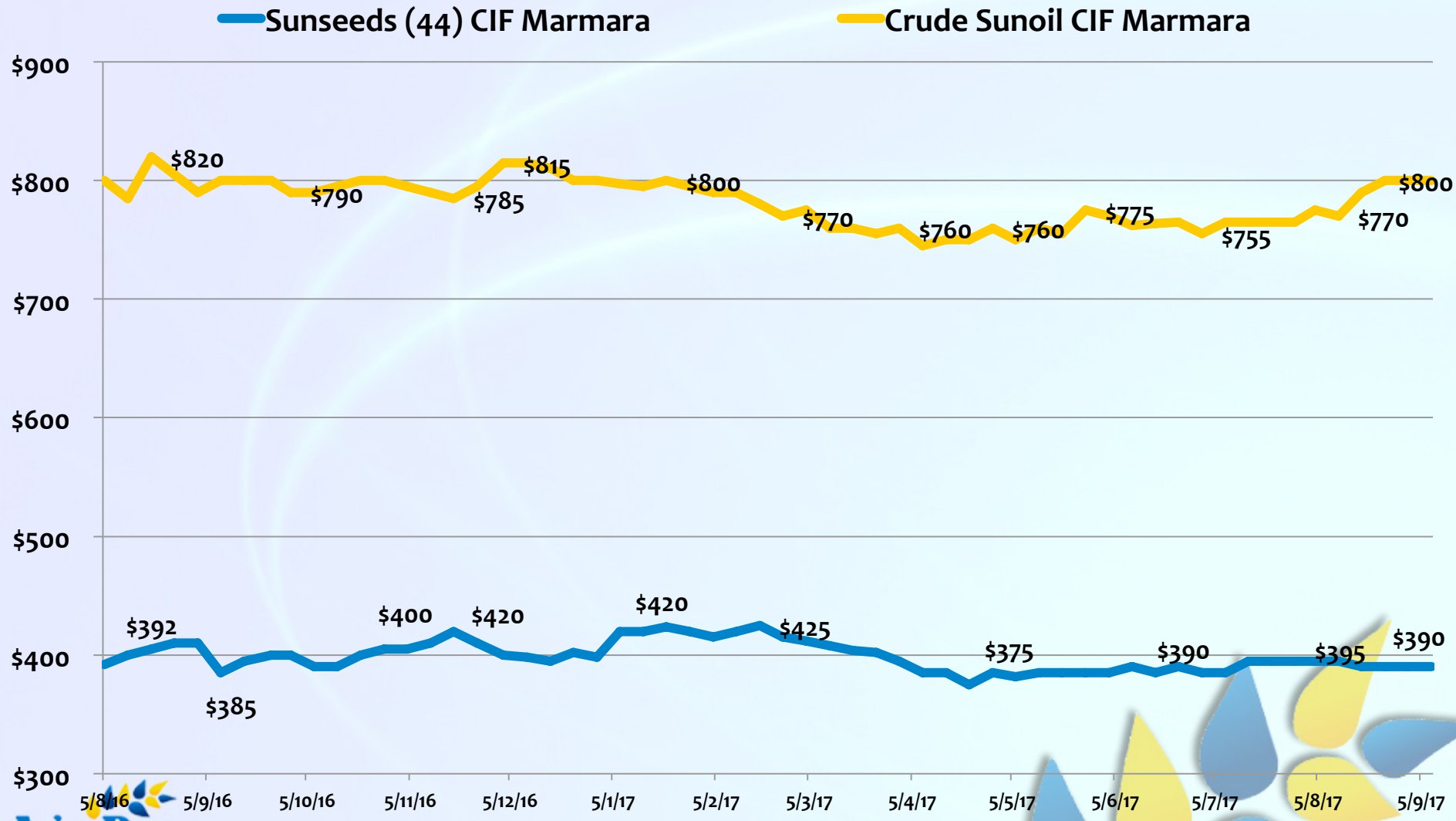
# CIF TR Crude Sunoil vs. Domestic Crude (mt)

## 2016/17 Season



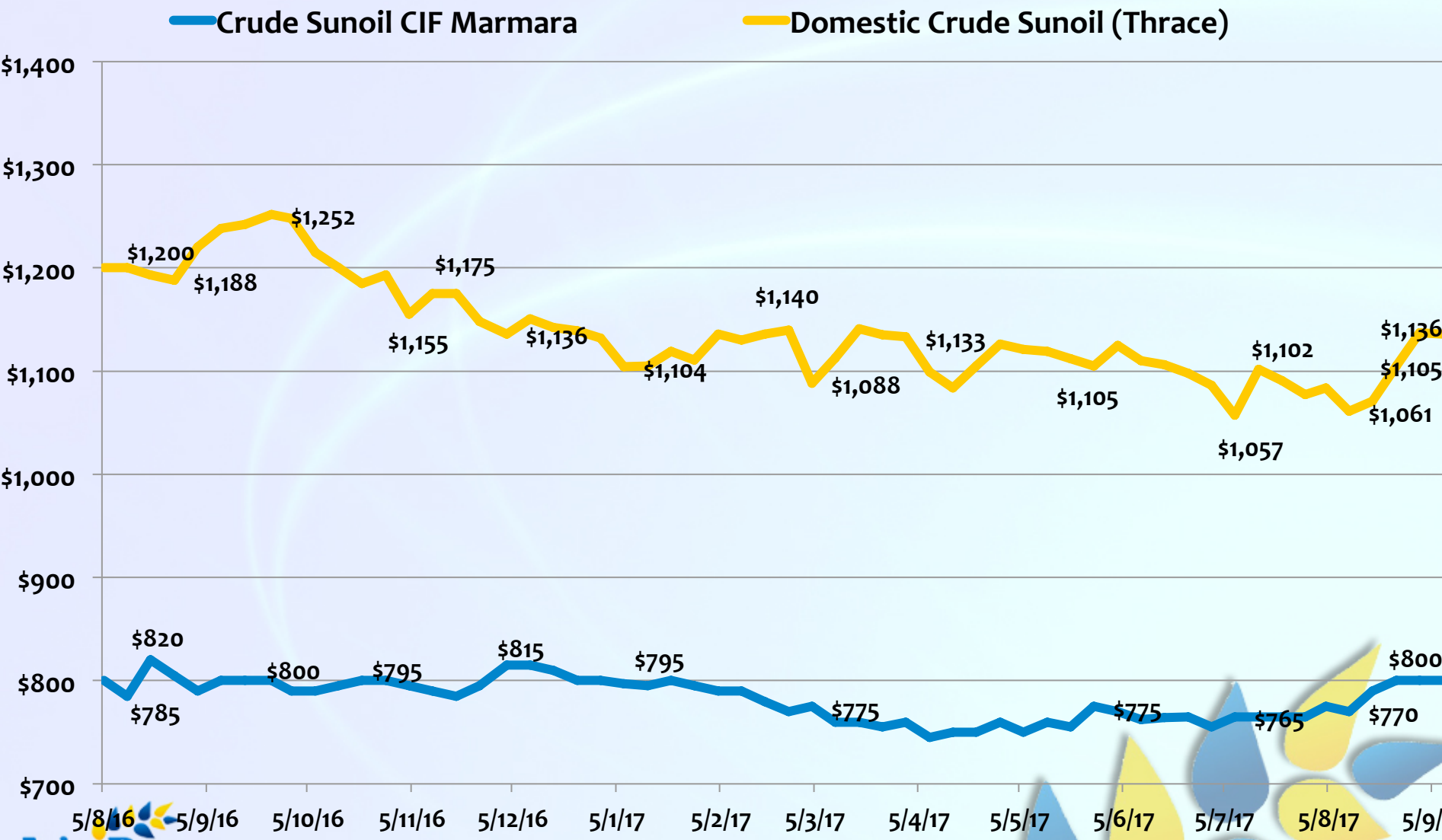
Source: Agripro 2017

# CIF TR Crude Sunoil vs. Sunseed Prices (mt) 2016/17 Season



# CIF TR Crude Sunoil vs. Domestic Crude (mt)

## 2016/17 Season



Source: Agripro 2017

# Conclusions

Turkish vegoil consumption was **2.181**million tonnes for **2016/17** season.

Total **market size** together with exports stands at **3.07** million tonnes.

Consumption in Turkey grew **3.9%** in the last **12** months (**0.54% in 2015/16**).

The market size has grown **0.5%** in the last 12 months, exports grew **9.2%**.

**Crushing** industry is **suffering** because of government policies. Recent increases of **levies** on **rapeseed** & **safflower** imports are cornering Turkish crushers.

Turkey is slowly recovering from falling tourism, terror attacks & effects of the military coup in disasterous year **2016**.

Vegoil market growth is back on track in the last **10** months.

New **Biodiesel Mandate** which will begin in **2018** is a big chance for the growth of our industry and **increase** of domestic oilseed production.

# Thank you



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**Feeds & Grains Istanbul**  
8 December 2017

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