



# Turkish Fats & Oils Trade Balances 2017/18 – 2018/19\*

**FOI**  
**2018**



Fats & Oils Istanbul  
5 December 2018

**FGI**  
**2018**



Feeds & Grains Istanbul  
5 December 2018

5 December 2018

Faik Genç

AgriPro Limited



# Main Topics

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



# Turkey



# Turkey Fact File

<b>Population:</b>	<b>81 million (80.8m/CIA - 80.86m/IMF)</b>
<b>Population Growth*:</b>	<b>0.52%</b>
<b>GDP PPP*:</b>	<b>US\$ 2,173 billion (13th globally)</b>
<b>GDP per capita PPP*:</b>	<b>US\$ 26,500 (2017)</b>
<b>GDP Growth*:</b>	<b>7.4% (2017), 3.7% (2018 est.)</b>
<b>Exchange rate:</b>	<b>US\$ 1 = 5.4 Turkish Lira</b>
<b>Unemployment:</b>	<b>10.8% (2018 est.)</b>
<b>Annual inflation:</b>	<b>21.6% (2018 consumer est.)</b>



# Turkey Fact File

**Age Structure\*:**

0-14 .....	24.68%
15-24 .....	15.99%
25-54 .....	43.21%
55-64 .....	8.58%
65 & over ..	7.53%

**Median Age\*:** 30.9

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

**Urban Population\*:** 75.1%

**Rate of urbanisation\*:** 2.04%

# 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 (2018/19 season)

**Wheat: c. 20 million tonnes (3.8mmt durum)**

**Sugar beat: c. 17 million tonnes**

**Corn: c. 5.7 million tonnes**

**Barley: c. 7.4 million tonnes**

**Oilseeds: 2.9 million tonnes**



# Oils/Oilseeds Supply & Demand





# Turkish Oilseeds Production 2018/19

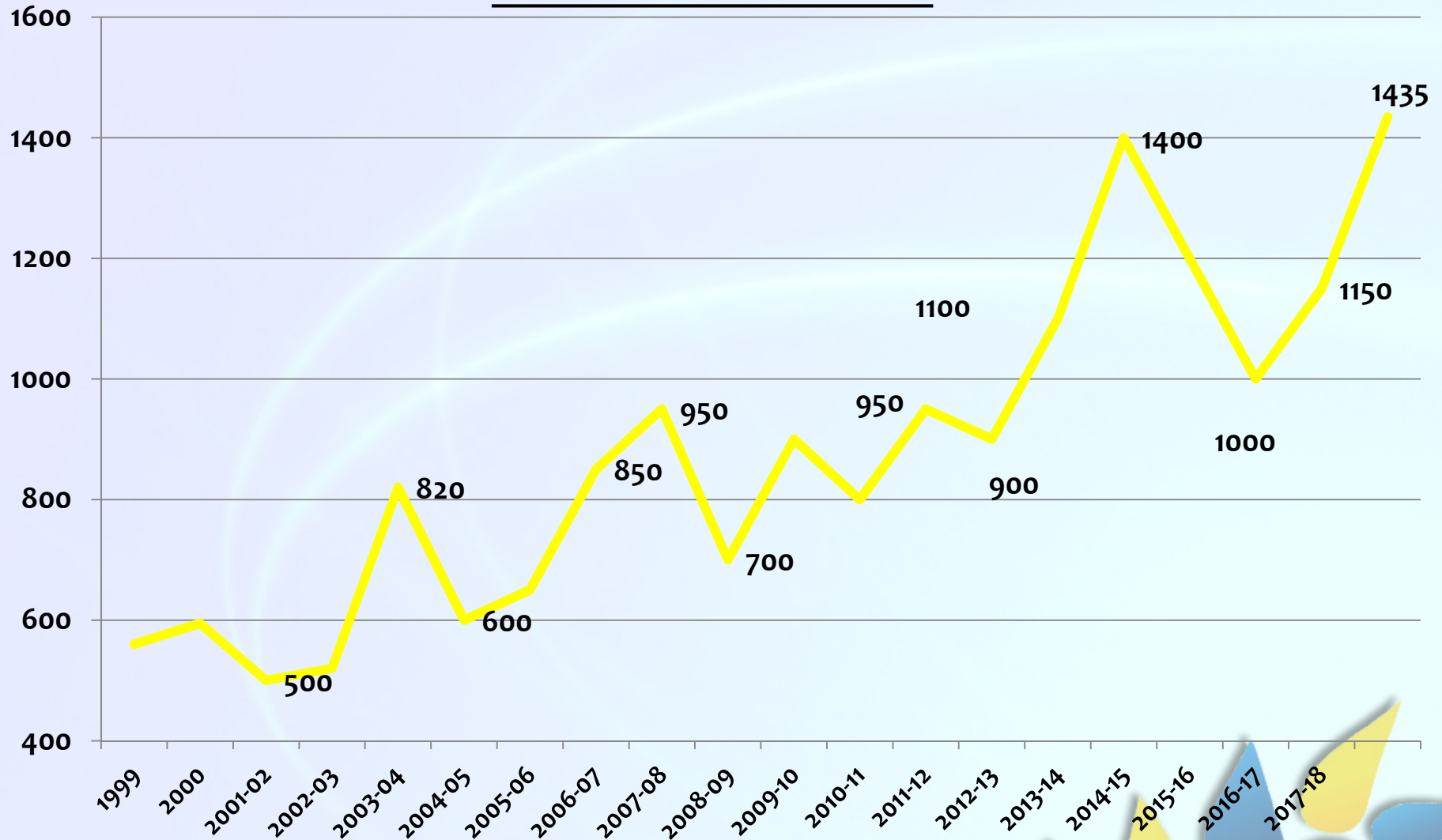
(thousand tonnes)

- Sunflowerseeds : 1,435,000 tonnes
  - Cottonseeds : 1,200,000 tonnes
  - Rapeseeds : 35,000 tonnes
  - Corn germs : 90,000 tonnes
  - Safflower : 30,000 tonnes
  - Soybeans : 120,000 tonnes
- TOTAL : 2,910,000 tonnes**

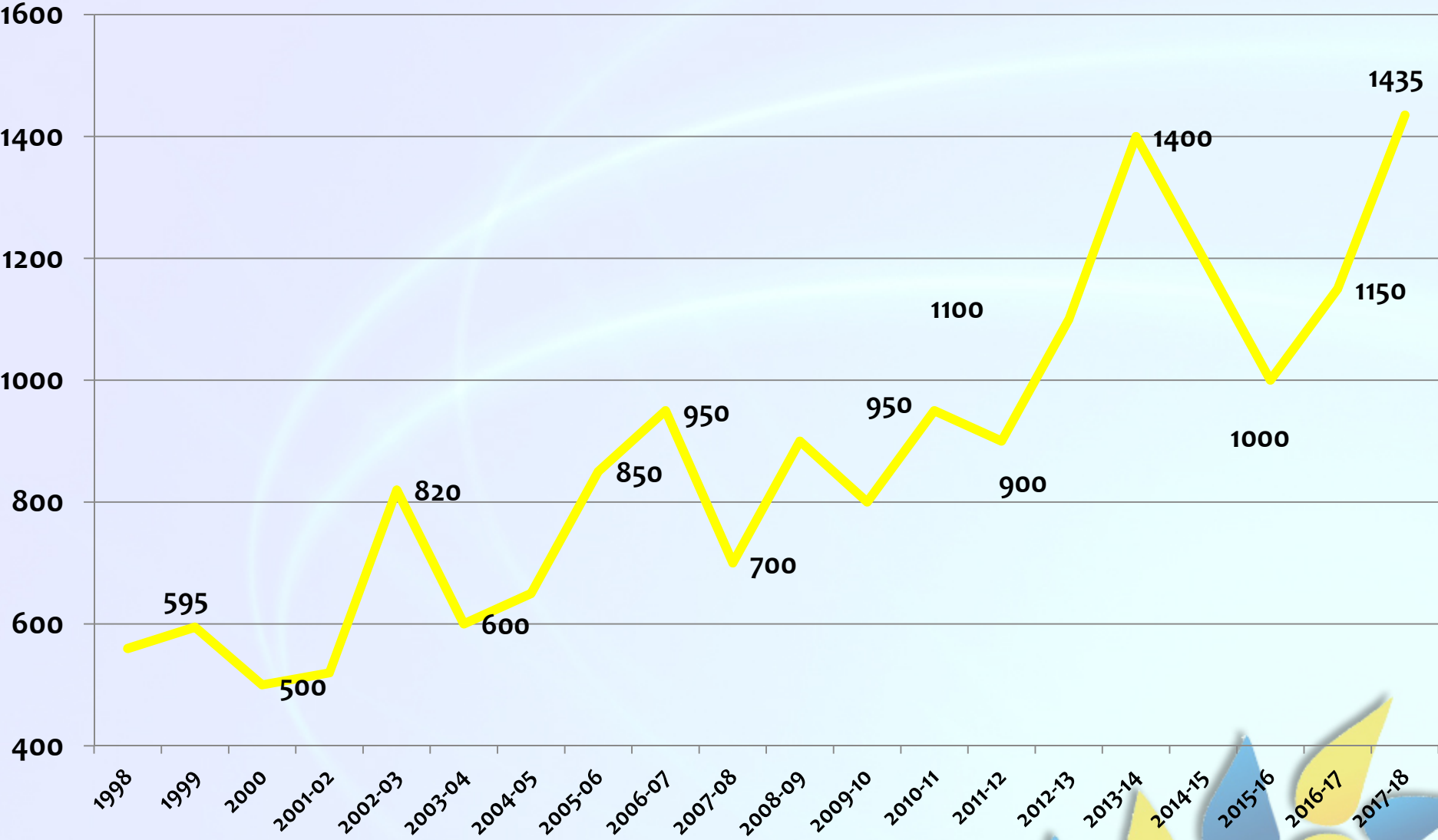


# Turkish Oilseeds Production (th tonnes)

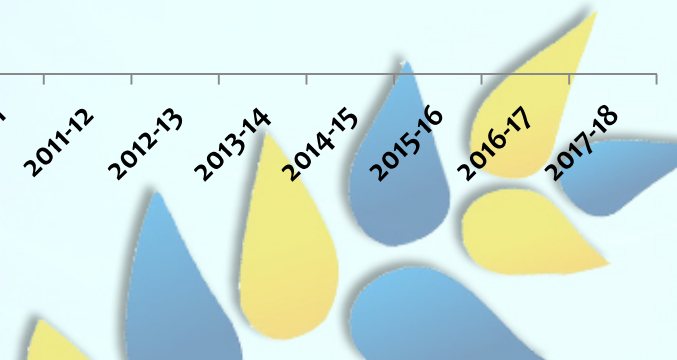
Without cottonseeds



# Sunseeds Production (thousand tonnes)



Source: AgriPro 2018



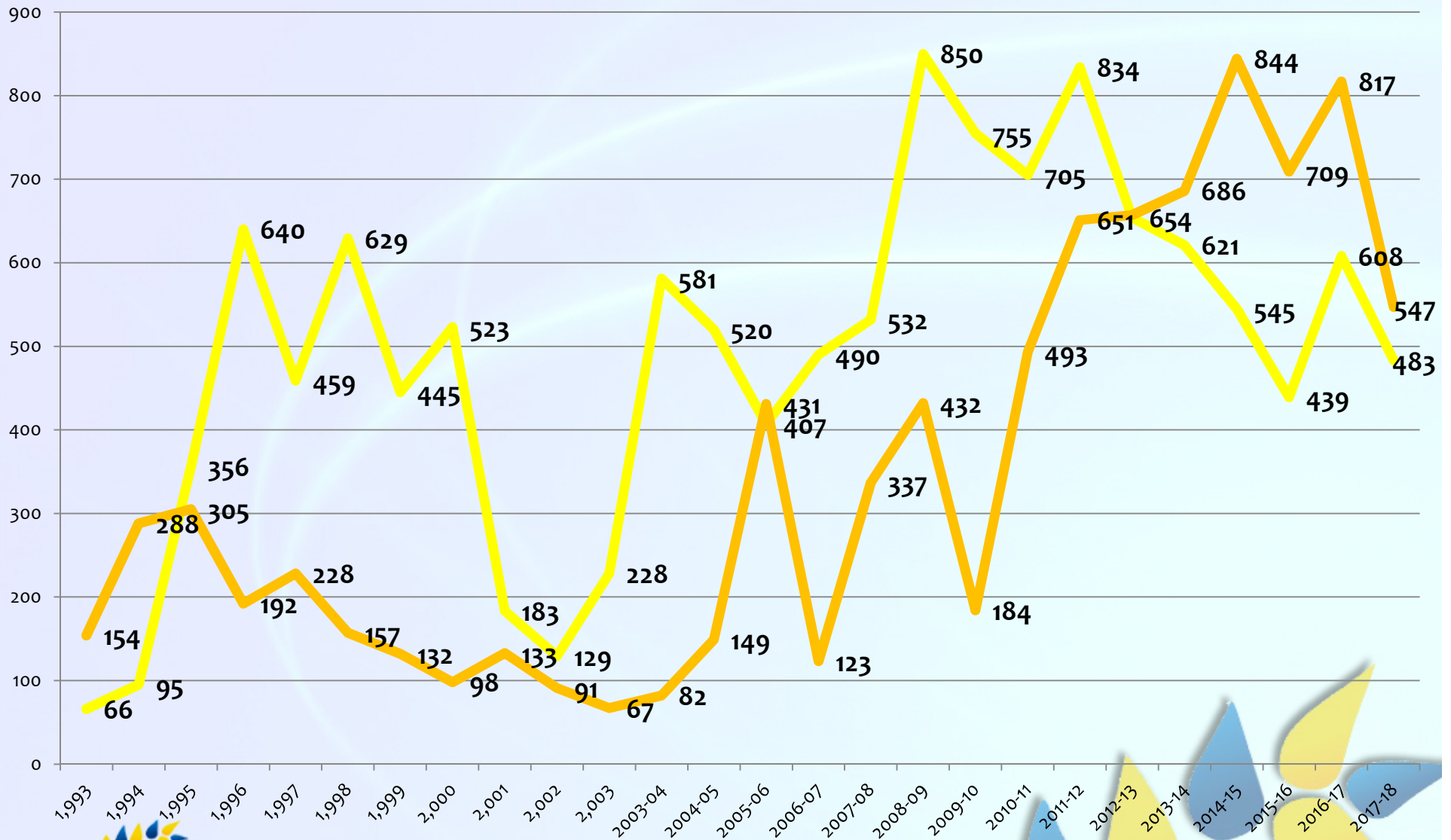
# Major Import Duties

Sunseeds	: 13% (or \$58.50/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	: 67.50%
RBD Palm Oils	: 31.2% (21.8% for Malaysia origin)
Other Vegoils	: 31.2%
Soymeal	: 5.0% (0% for EU origin soymeal)
Other meals	: 0%
DDGs	: 4.3%
Wheat Bran	: 0%



# Sunseeds & Sunoil Imports (th tonnes)

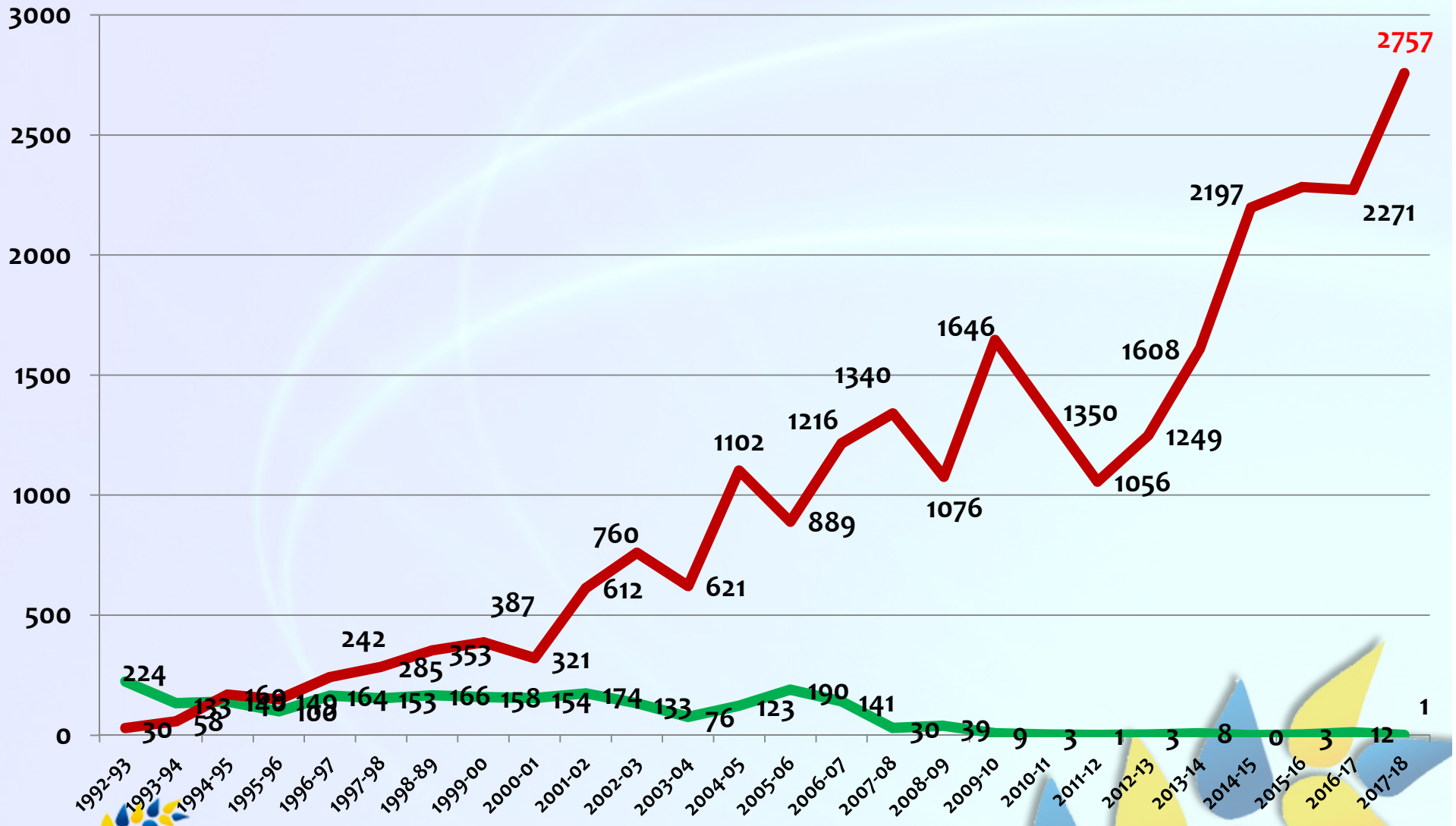
— Sunseeds — Crude Sunoil



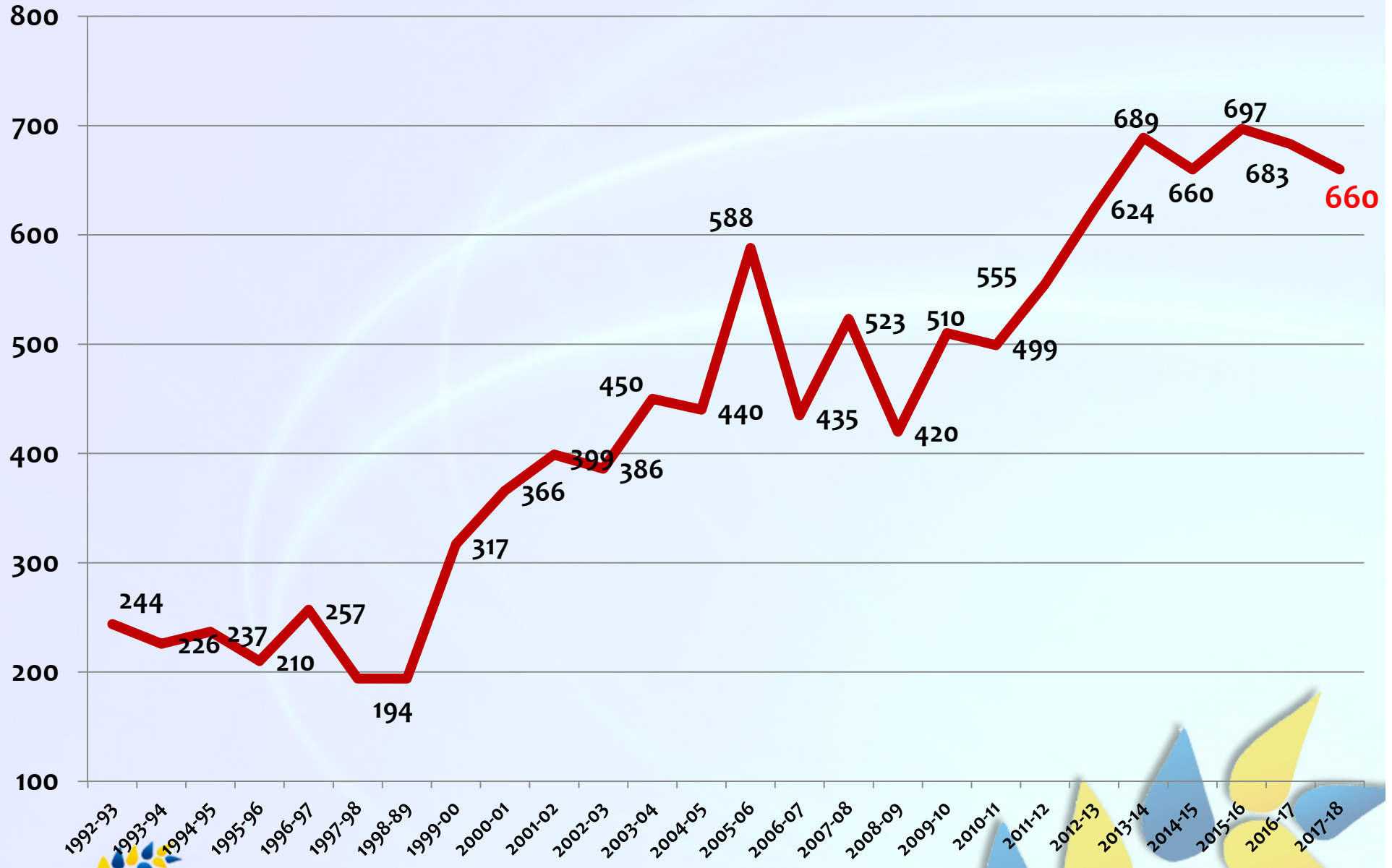
Source: Ministry of Economy 2018

# Soybeans & Soy Oil Imports (th tonnes)

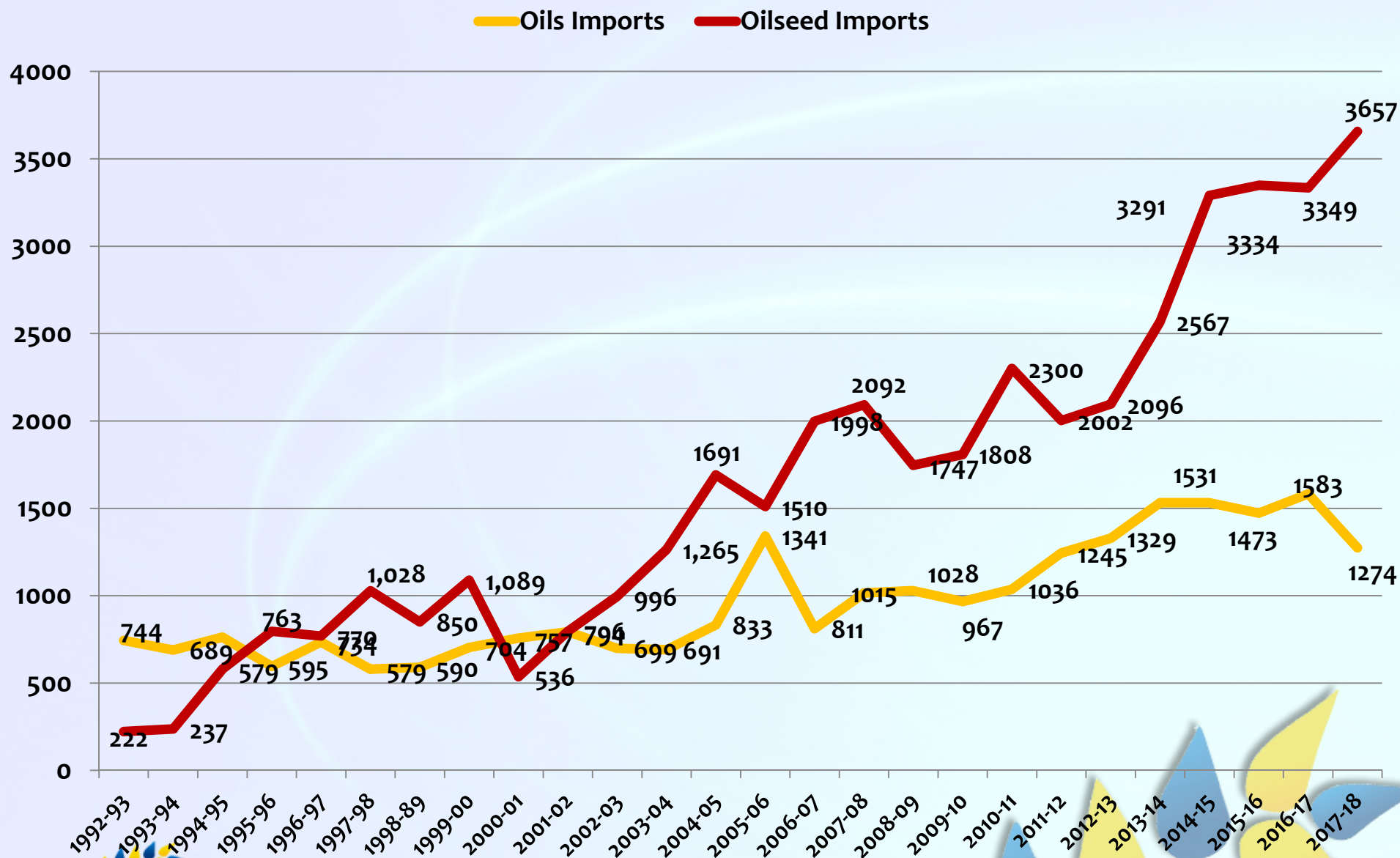
— Soy Oil — Soybeans



# Palm Oil Imports (thousand tonnes)

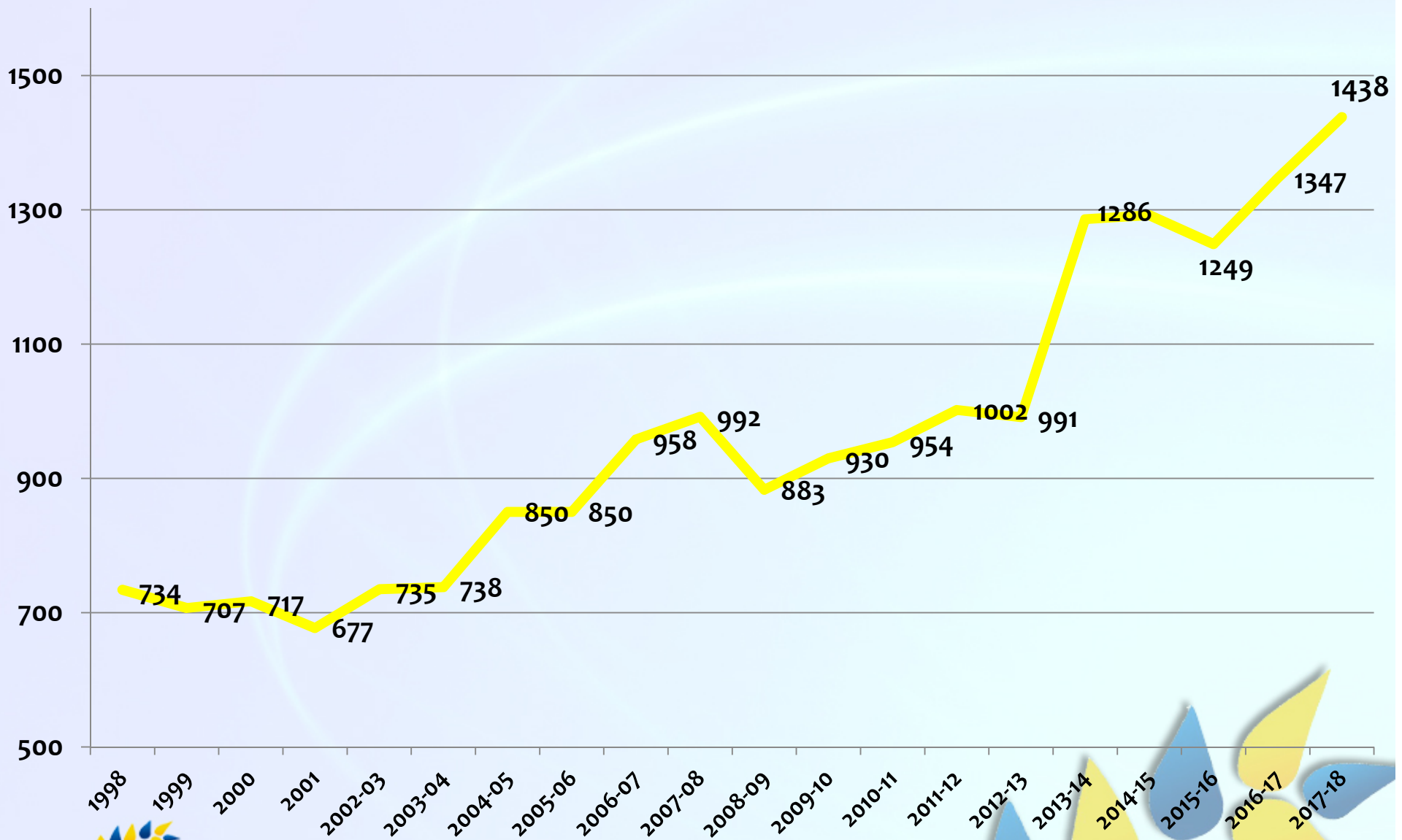


# Total Oils & Oilseeds Imports (th tonnes)

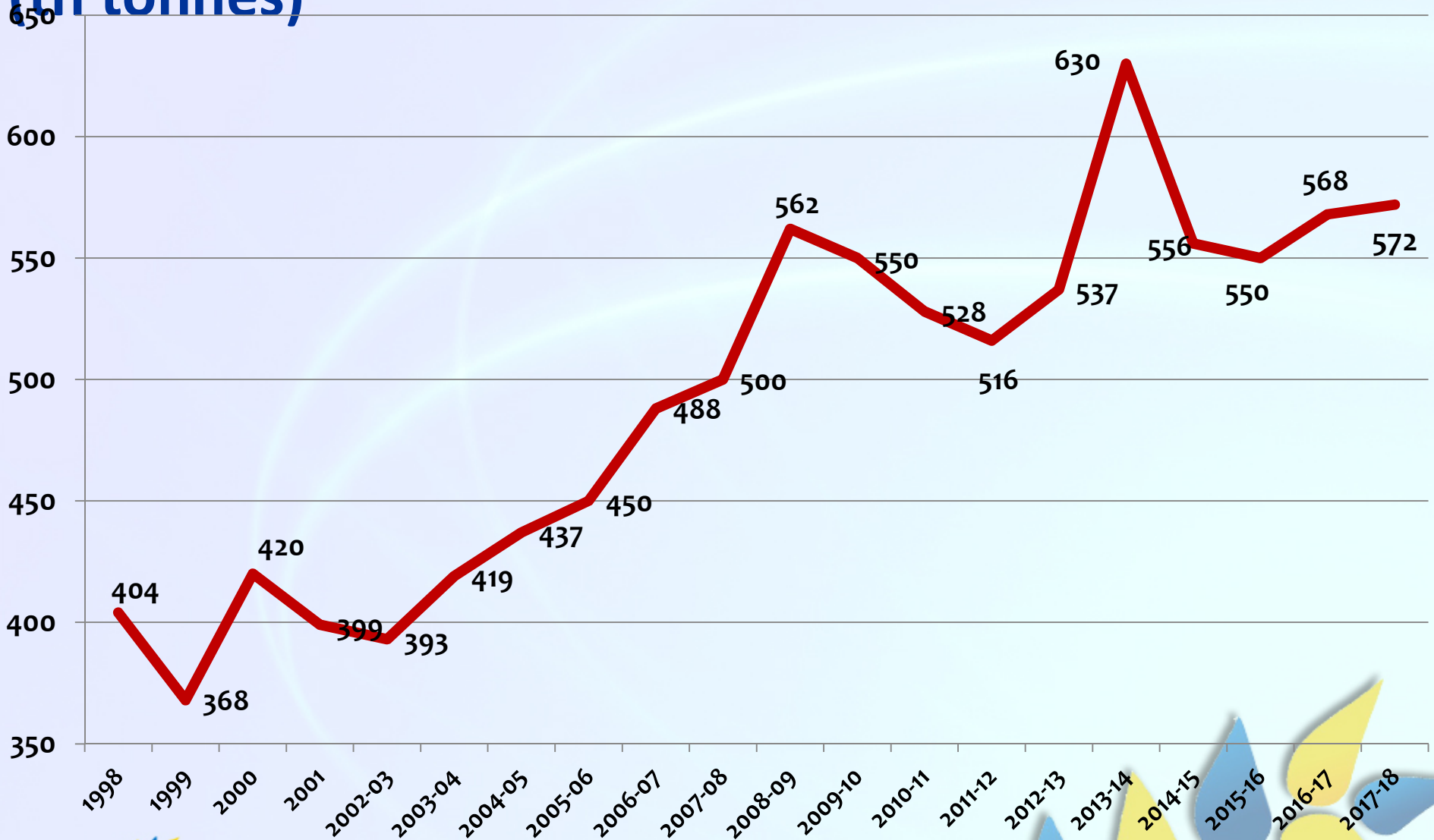




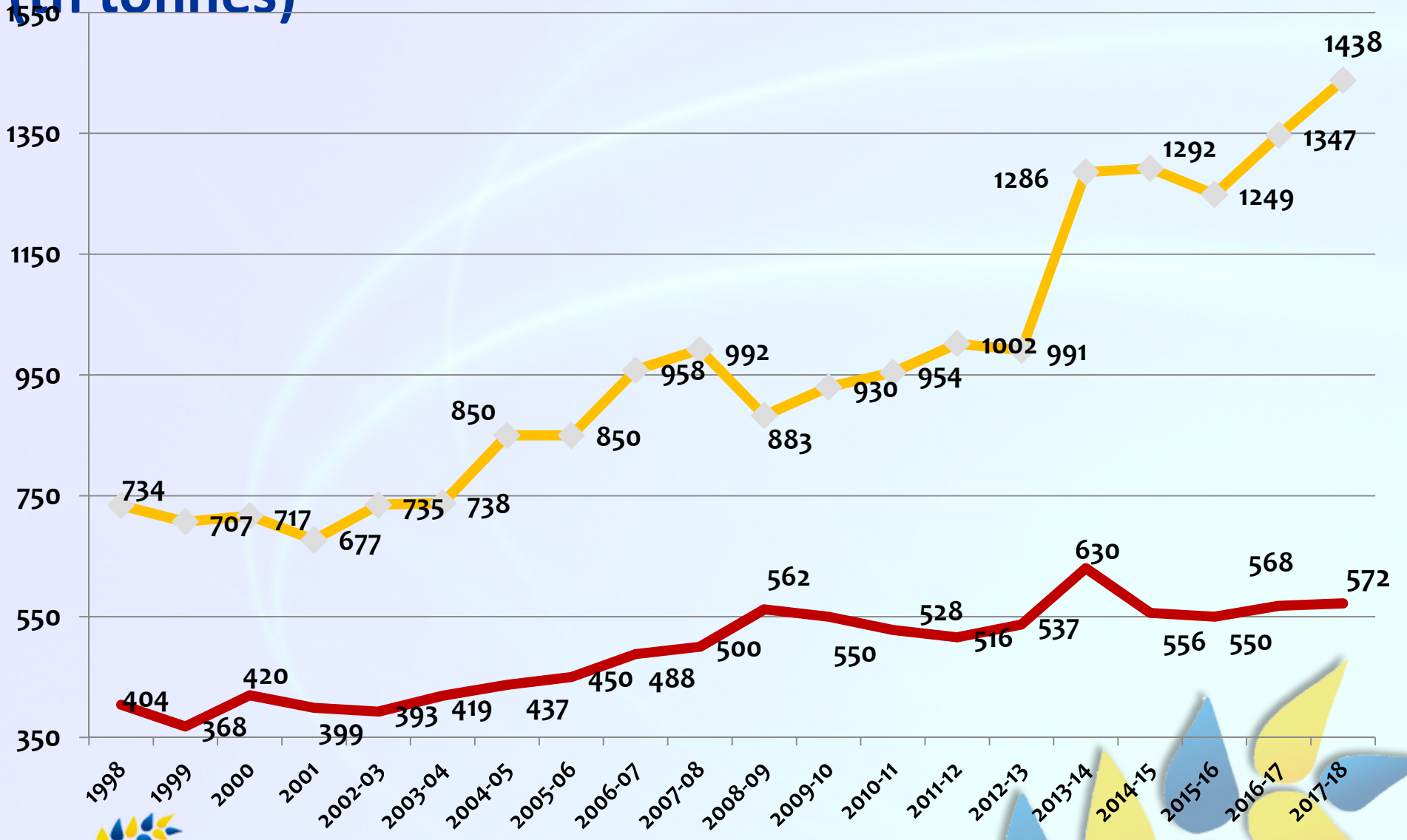
# Liquid Oils Consumption (thousand tonnes)



# Margarine/Industrial Fats Consumption (th tonnes)

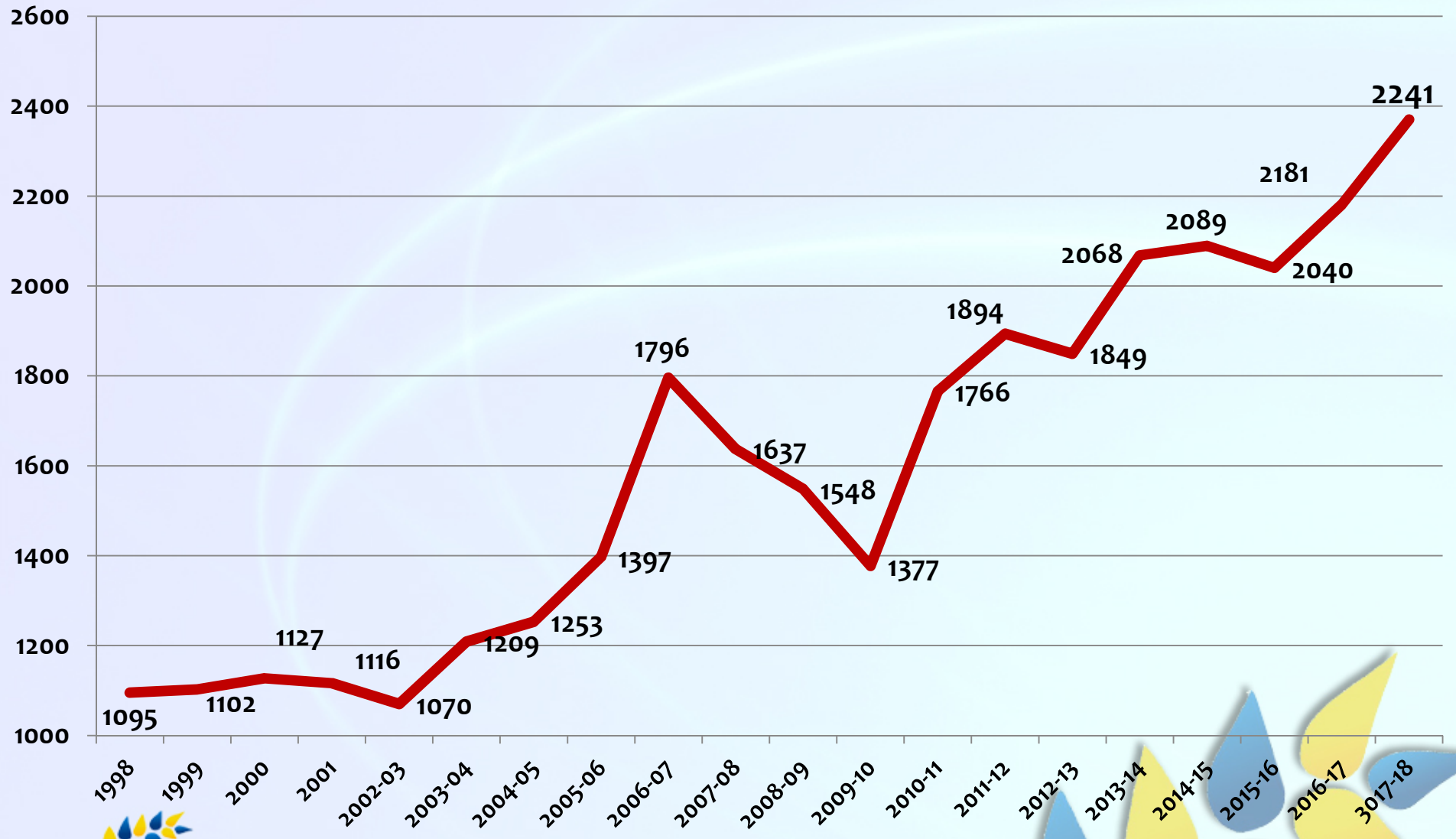


# Liquid Oils vs Margarine Consumption (th tonnes)

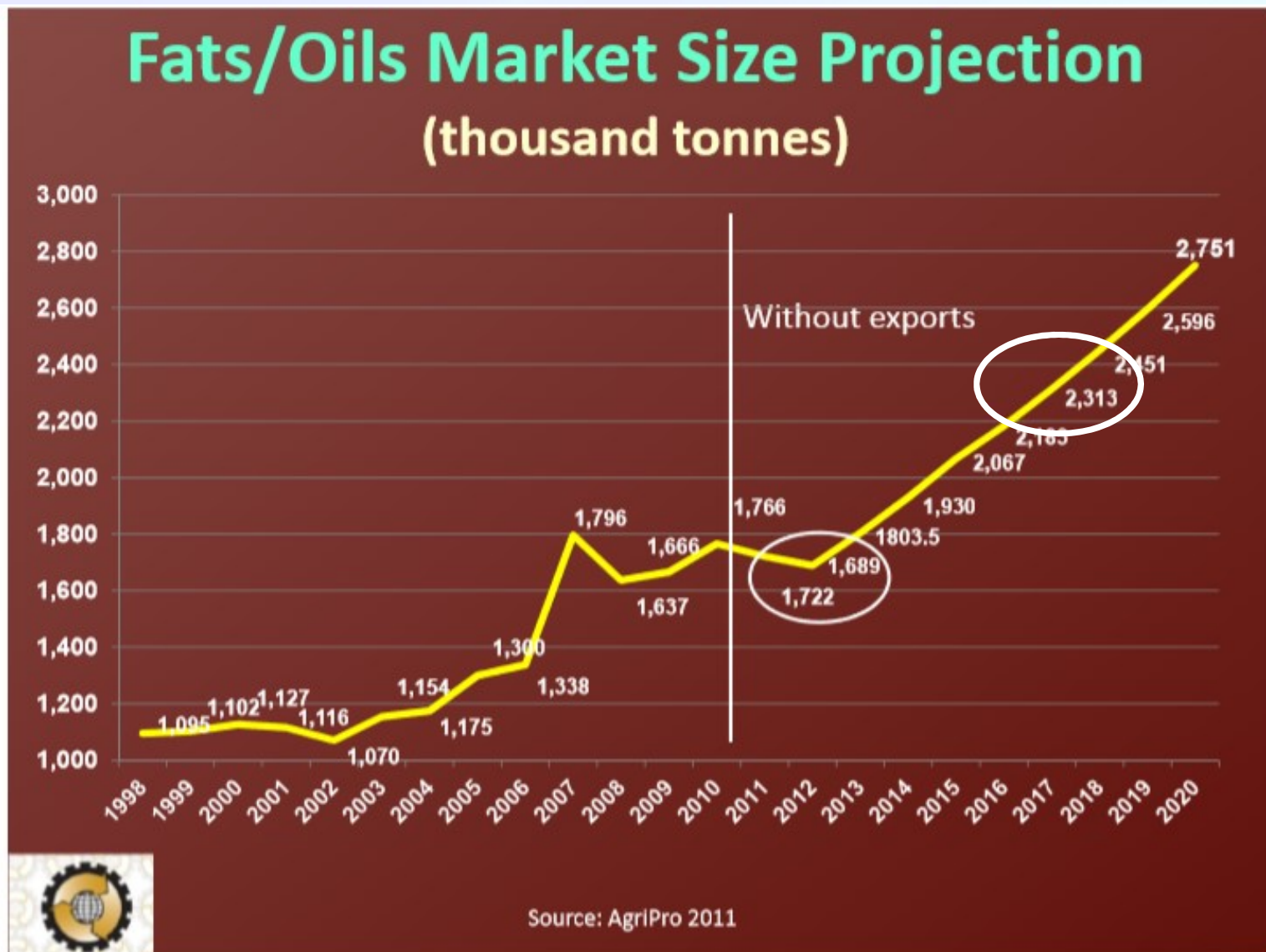


# Total Vegoil Oil Consumption 2016/17

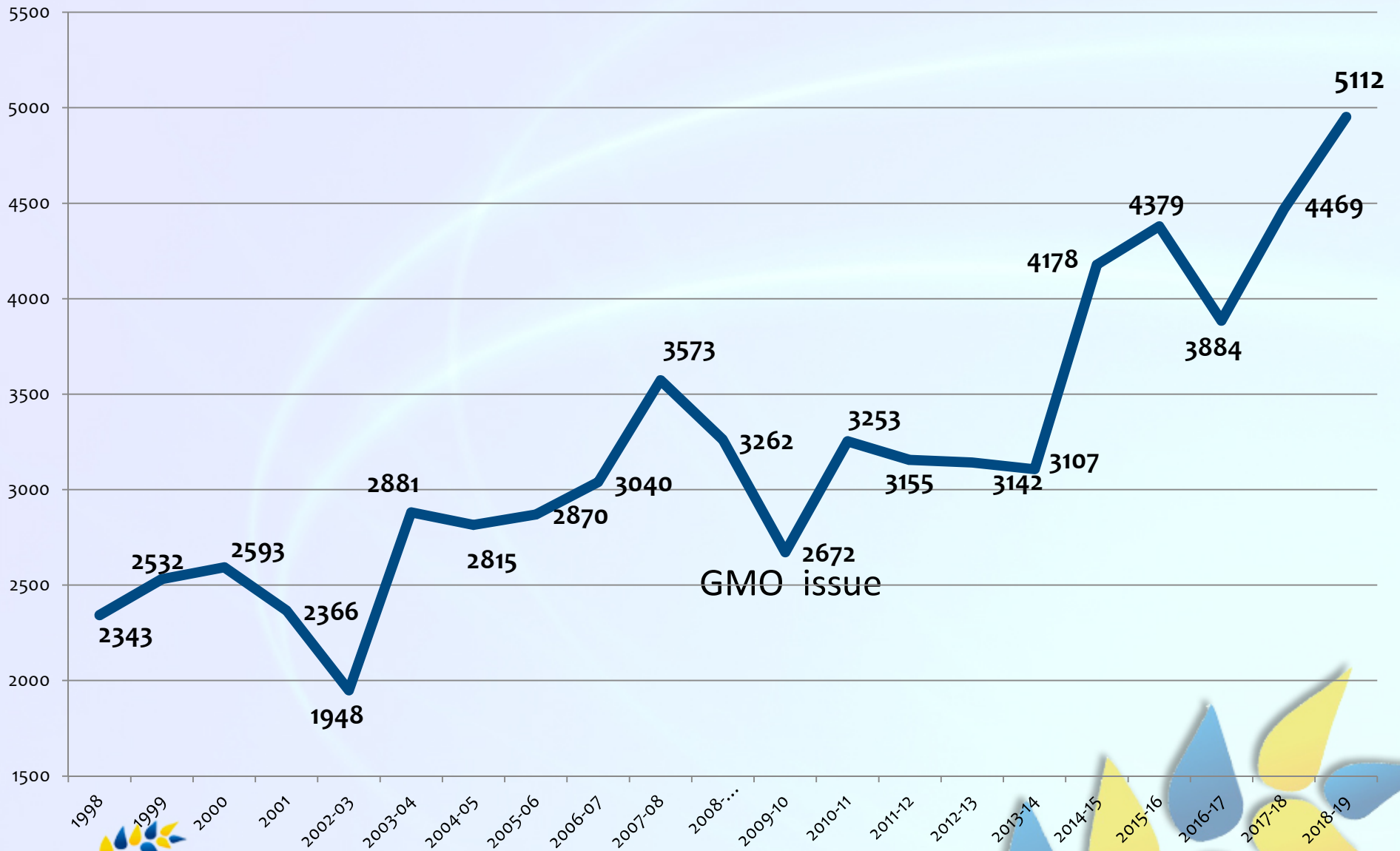
(th tonnes) exports excluded



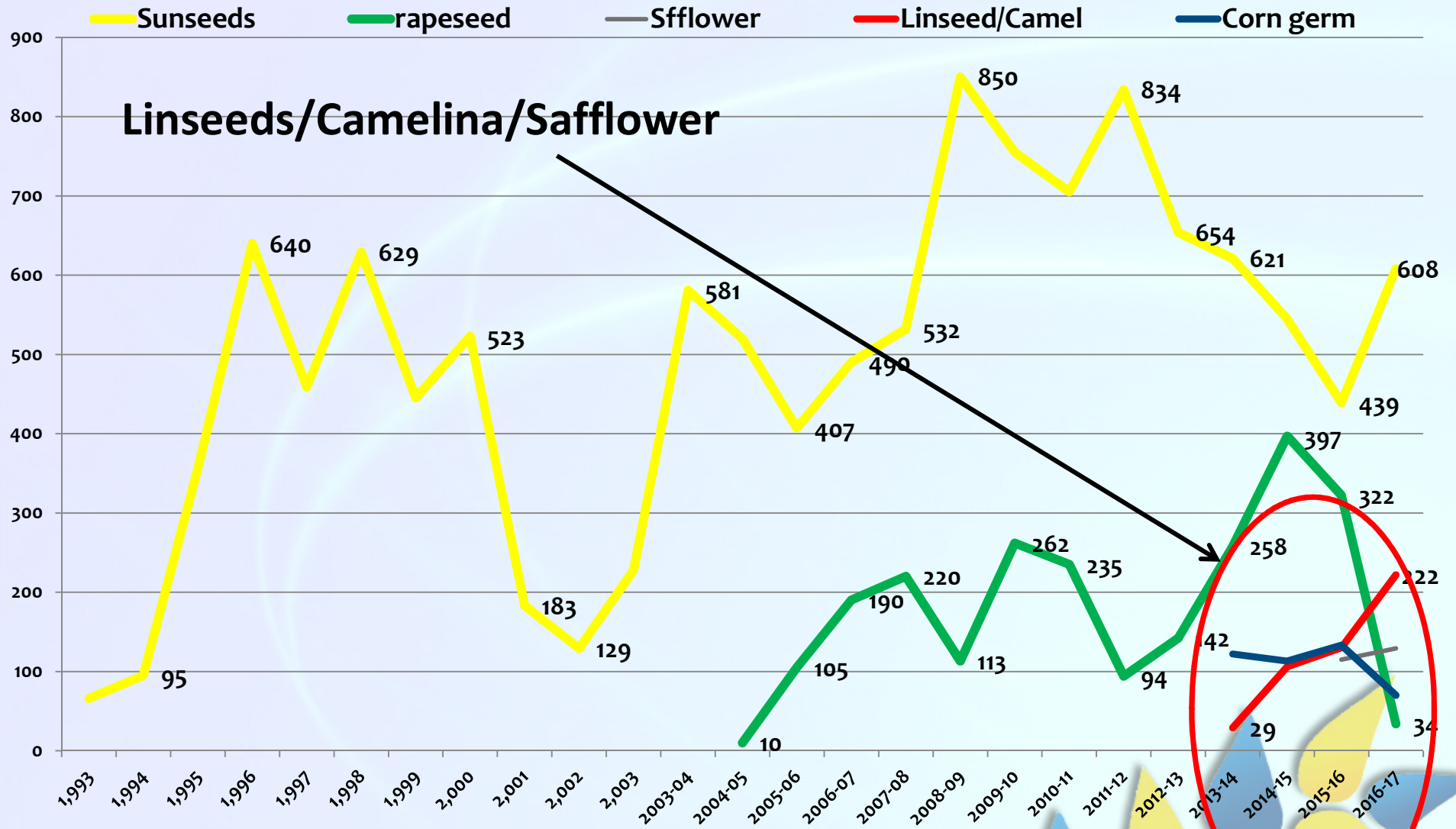
# A Memory from 2011



# Turkey Oilseeds Crush (th tonnes)

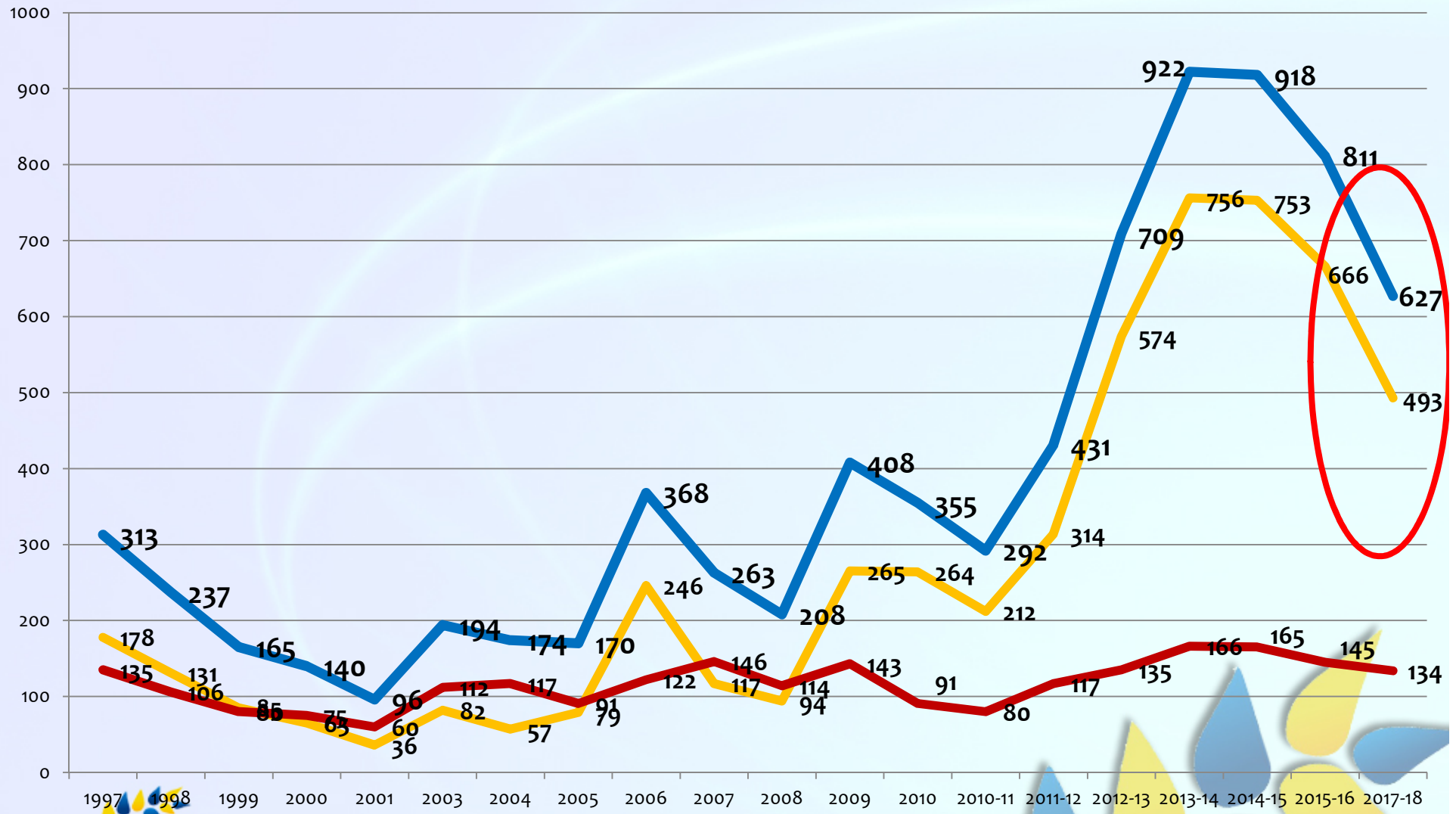


# Import Softseeds Crush (th tonnes)



# Turkish Vegoil Exports (thousand tonnes)

— Liquid Oils — Margarine — Total



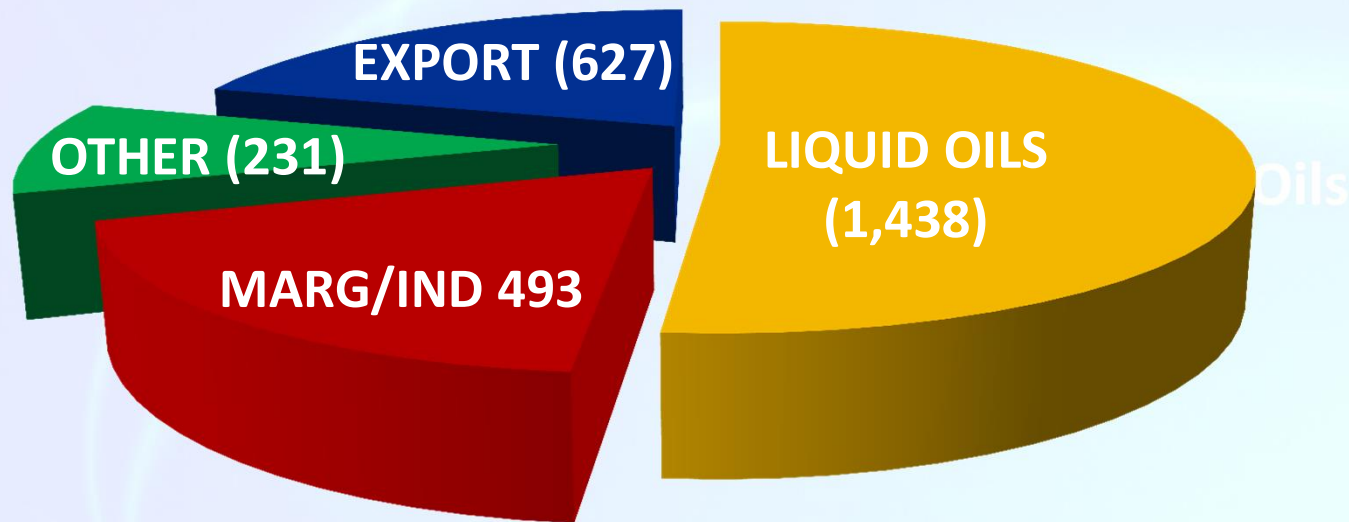


# Turkish Vegoil Market Size 2017/18

(incl exp.)

**2,868,000 tonnes**

per capita consumption : 27.6 kg (excl. Exports)



# Total Turkish Vegoil Demand 2017/18

Liquid oils (incl. Olive Oil)	: 1,438,000 tonnes
Margarine & Industrial	: 572,000 tonnes
Exports	: <b>627,000 tonnes</b>
<u>Other (paint/feed etc.)</u>	<u>: 231,000 tonnes</u>

**TOTAL : 2,868,000 tonnes**  
**(3,067,000 tons in 2016/17)**

***6.9% shrinkage in «Market Size» last 12 months***

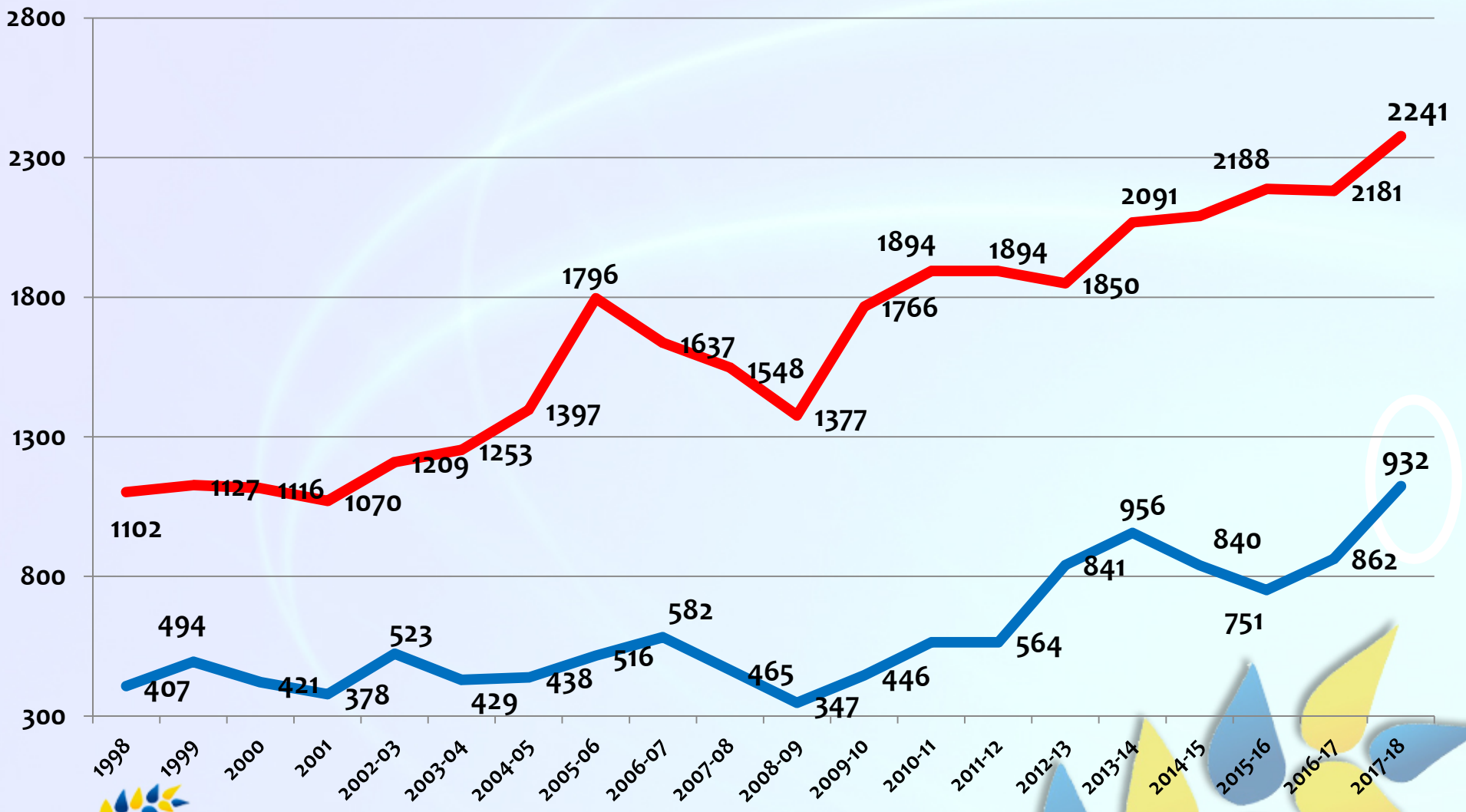
***2.7% growth in «Consumption» last 12 months***

***Exports are drastically down due to new Iraqi plant!***

# Vegoils Supply & Demand 2017/18

## (th tonnes)

— Total Supply — Total Demand



# Turkish Oils & Oilseeds Balances



# Turkish Fats/Oils Trade Balance 2017/18

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 etc.	Liq. Oils	Marg	Marg	Liq. Oils	
SUNFLOWER	1,150	721		1,871	483	310	547	1,340		382			958	1,340
SOYA	150	2,757	1,300	1,607	26	255		281	147	49			85	281
LINS/CAMLINA		7		7	0	3	3	6	6					6
SAFFLOWER	35	78		113	11	23		44					44	44
CORN GERM	90	70		160	40	31	26	116		31			85	116
OLIVE OIL					177			177		27			150	177
COTTONSEED	1,300		50	1,250	163			163	15			70	78	163
PALM OILS							660	660	62	3	133	462		660
RAPESEED	80	24		104	33	10	1	44	1	1	1	3	38	44
MARGARINE							37	37				37		37
<b>TOTAL</b>	<b>2,805</b>	<b>3,657</b>	<b>1,350</b>	<b>5,112</b>	<b>932</b>	<b>632</b>	<b>1,274</b>	<b>2,868</b>	<b>231</b>	<b>493</b>	<b>134</b>	<b>572</b>	<b>1,438</b>	<b>2,868</b>

# Turkish Protein Meals Trade Balance 2016/17

SUPPLY / DEMAND 2016/17	OILSEEDS SUPPLY		OILSEED USE	OILSEED CRUSH	PROTEIN MEALS				MEAL CONSUMPTION				
	Domestic Productn	Imports	Fullfat Feed Hybrid	CRUSH	Domestic Meal Equivalent	Import Meal Equivalent	Import Meals	TOTAL MEAL SUPPLY	MEAL EXPORT		DOMESTIC CONSUMPTION		TOTAL MEAL CONSUMP.
SUNFLOWER	1,435	620		2,055	718	310	945	1,973	5		1,968	1,973	
SOYA	120	2,450	1,200	1,370	90	938	531	1,559	38		1,521	1,559	
LINS/CAM'NA		220		220	0	132		132			132	132	
SAFFLOWER	30	110		140	20	75		95			95	95	
CORN GERM	90	70		160	49	38		86			86	86	
COTTONSEED	1,200		50	1,150	660			660	39		621	660	
PALM MEAL								0			0	0	
RAPESEED		35		35	0	30	22	52			52	52	
OTHER MEAL	30					49	56	50	4		46	50	
<b>TOTAL</b>		<b>3,505</b>	<b>1,250</b>	<b>5,130</b>	<b>1,537</b>	<b>1,571</b>	<b>1,554</b>	<b>4,607</b>	<b>86</b>		<b>4,521</b>	<b>4,607</b>	



# Turkish Fats/Oils Trade Balance 2018/19\*

*\*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	675		2,110	603	290	496	1,389		325			1,064	1,389
SOYA	120	2,608	1,400	1,328	21	211		232	148	34			50	232
LINS/CAMLINA		24		24		9		9	9					9
SAFFLOWER	30	81		111	9	24		44	5				39	44
CORN GERM	90	80		170	40	35	35	116		38			78	116
OLIVE OIL					287			287		80			207	287
COTTONSEED	1,200		50	1,150	150			150	50			50	50	150
PALM OILS							700	700	72		136	467	25	700
RAPESEED	35	24		59	14	10	1	25					25	25
MARGARINE							38	38				38		38
<b>TOTAL</b>	<b>2,910</b>	<b>3,492</b>	<b>1,450</b>	<b>4,952</b>	<b>1,123</b>	<b>580</b>	<b>1,270</b>	<b>2,990</b>	<b>284</b>	<b>477</b>	<b>136</b>	<b>555</b>	<b>1,538</b>	<b>2,990</b>



# Conclusions

Turkish vegoil consumption reached **2.241** million tonnes in **2017/18** season.

Market size shrank drastically due to **slump in exports**, especially refined sunoil to **Iraq**, since the opening of **Etihad** refinery in Babylon.

Domestic consumption grew **2,7%** in **2017/18** season after **2 stagnant** seasons; as Turkey recovered the events took place in the last few years and consequent drastic fall in tourism.

In **2018** however, Turkey's tourism income will reach **\$35 billion** but number of tourists at an all time high of **40 million**. In Q2 of 2018, number of tourists visiting Turkey jumped some **30%**.





# Conclusions

The growth of **liquid oils** & other usage will be limited to **population** growth of about **0.5%** however growth of industrial fats will increase with skyrocketing **tourism** growth.

For 2018, Turkey expects a GDP growth of over **3.7%**.



**Thank you & see you @**

**FOI**  
**2018**



**Fats & Oils Istanbul**  
6 December 2018

**FGI**  
**2018**



**Feeds & Grains Istanbul**  
6 December 2018

**<http://foi-fgi.com>**

