



Turkish Vegoil Industry 2021/22

FOI
2022



Fats & Oils Istanbul
8 December 2022

FGI
2022



Feeds & Grains Istanbul
8 December 2022

8 December 2022

Faik Genç



Main Topics

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



Turkey Fact File

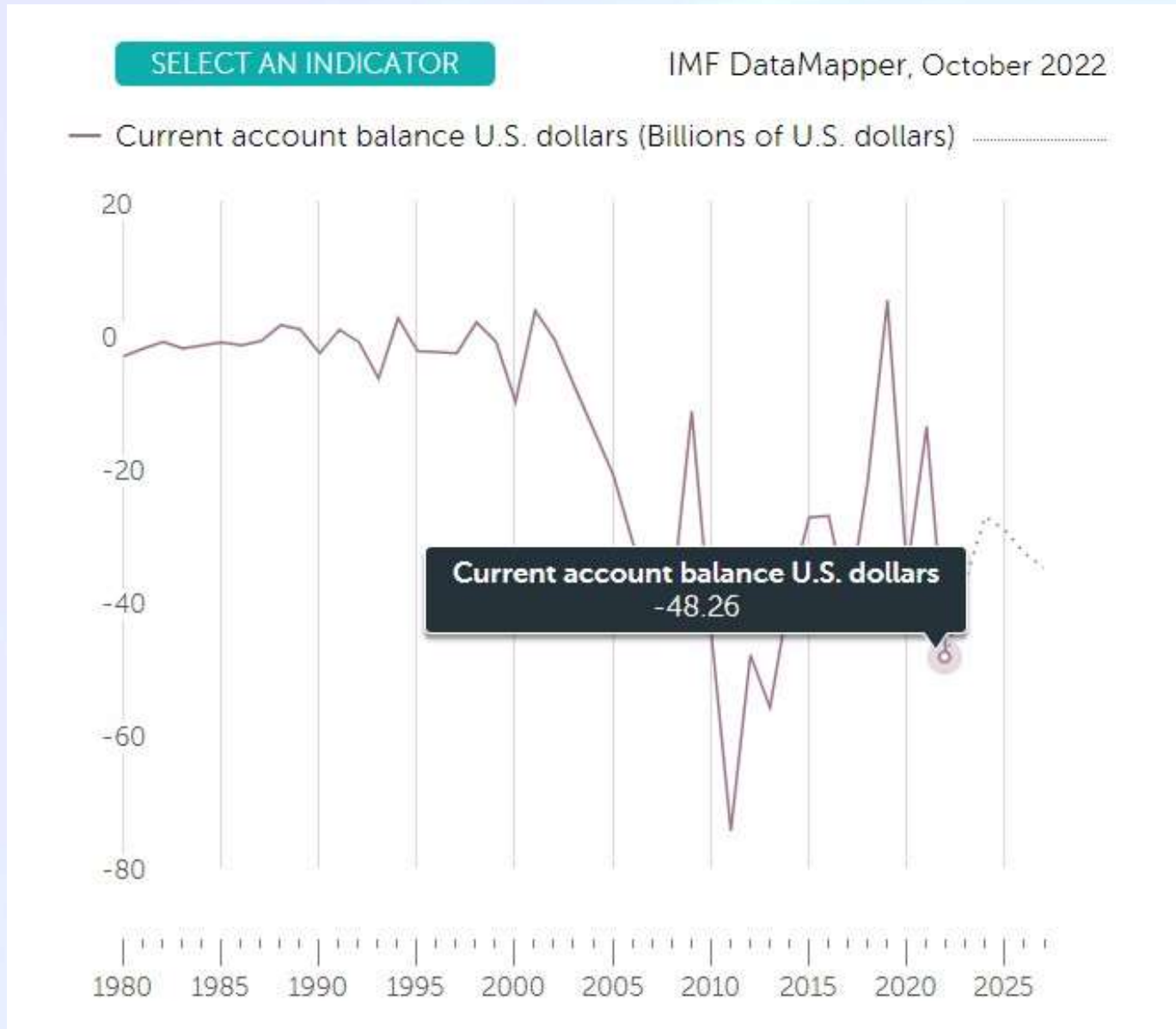
Population:	84 million (83m CIA/85.7m IMF)
Population Growth:	0.66%
GDP PPP*:	US\$ 840 billion
GDP per capita PPP*:	US\$ 9,960 (2022 est.)
GDP Growth:	5.3% (OECD 2022 est.)
Exchange rate:	US\$ 1 = 18.65 Turkish Lira
Unemployment*:	13.4% (2022 est.)
Annual inflation*:	85.5% (2022 est.)

* World Bank estimate, November 2022.



Turkey Fact File

Current Account Balance: \$48.26 billion (IMF est.)



Turkey Fact File

Age Structure*:	0-14	23.4%
	15-24	15.7%
	25-54	43.3%
	55-64	9.3%
	65 & over ..	8.4%
Median Age*:	32.2	
Fertility Rate*:	1.93 born/woman*	
Urban Population*:	77%	
Rate of urbanisation*:	1.93%	



Turkey Fact File

Total Land:	783,562 sq km
Agricultural Land:	49.7%
Arable Land*:	26.7%
Permanent Crops*:	4%
Irrigated Land*:	65,000 sq km (AgriPro estimate)

* CIA Data (November 2019)

X IMF Data (November 2019)



Turkey Major Crops (2022/23 season)

Wheat: c. 17.5 million tonnes (3.5 mmt durum)

Sugar beat: c. 23 million tonnes

Corn: c. 6.5 million tonnes

Barley: c. 7.5 million tonnes

Oilseeds: 3.6 million tonnes



Oils/Oilseeds Supply & Demand



Turkish 'New Season' Oilseeds Production 2022/23 (thousand tonnes)

- Sunflowerseeds : 1,900,000 tonnes
 - Cottonseeds : 1,975,000 tonnes
 - Rapeseeds : 110,000 tonnes
 - Corn germs : 90,000 tonnes
 - Safflower : 12,000 tonnes
 - Soybeans : 120,000 tonnes
- TOTAL : 4,208,000 tonnes**



Turkish Oilseed Production (th tons)

Without cottonseeds (228K mt oil equivalent in 2022/23)



Source : Agripro 2022

Turkish Sunseed Production Regions 2022/23 (mt)

- Thrace : 800,000 tonnes
 - Central Anatolia: 450,000 tonnes
 - Black Sea : 190,000 tonnes
 - Çukurova : 170,000 tonnes
 - South Marmara : 160,000 tonnes
 - Aegean : 80,000 tonnes
 - Other : 50,000 tonnes
- TOTAL : 1,900,000 tonnes**

«USDA November 2022 – 1.9 mmt»

Source: AgriPro 2022

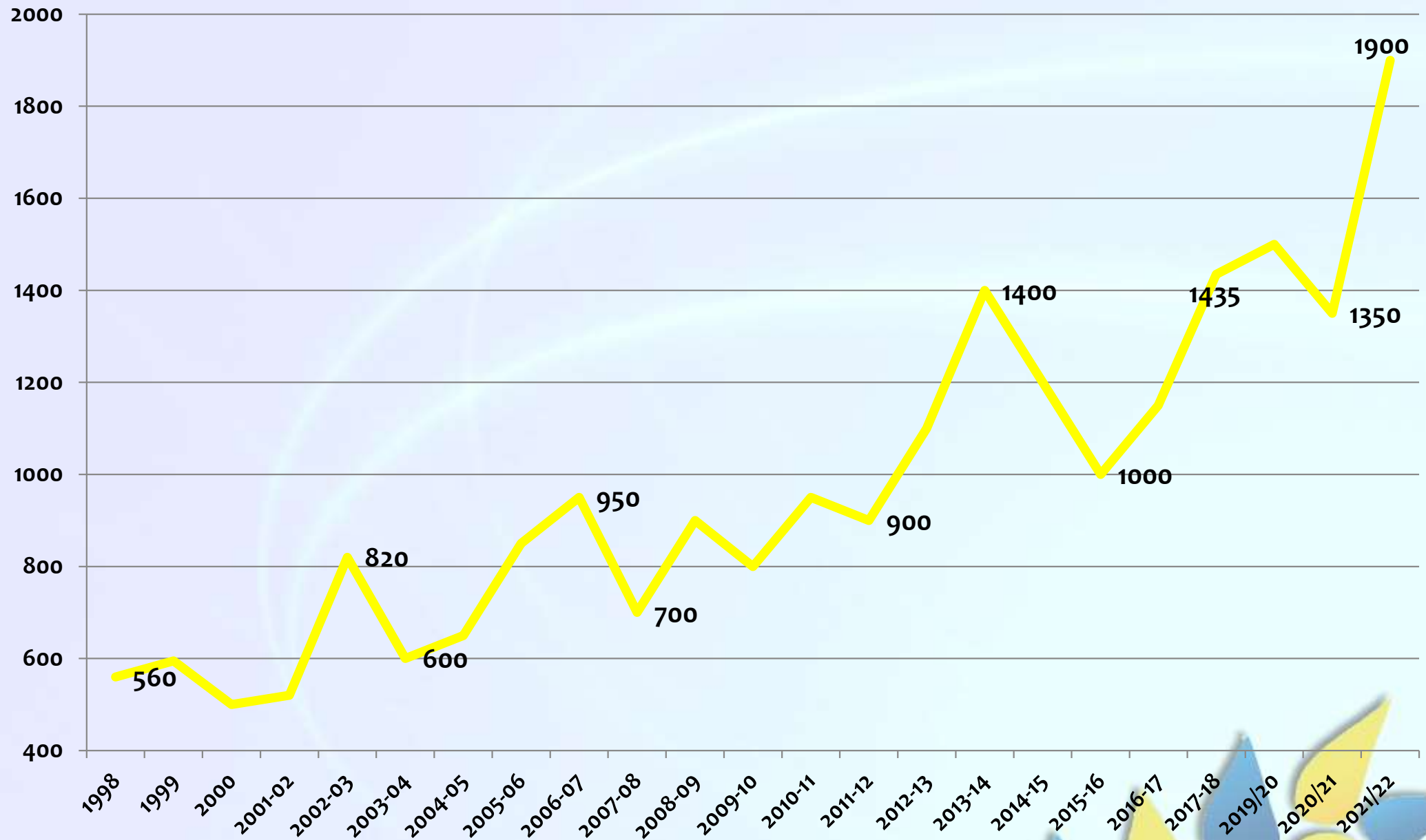


Major Import Duties

Sunseeds	: 5%
Soybeans	: 0%
Rapeseeds	: 0%
Crude Sunoil	: 10% (over a ref. price of \$2,500/mt) - \$250/mt
Refined Sunoil	: 67.50%
RBD Palm Oils	: 31.2% (21,2% for Malaysia origin)
Other Vegoils	: 31.2%
Soymeal	: 5% (0% for EU origin soymeal)
Other meals	: 0%
DDGs	: 0%
Wheat Bran	: 0%

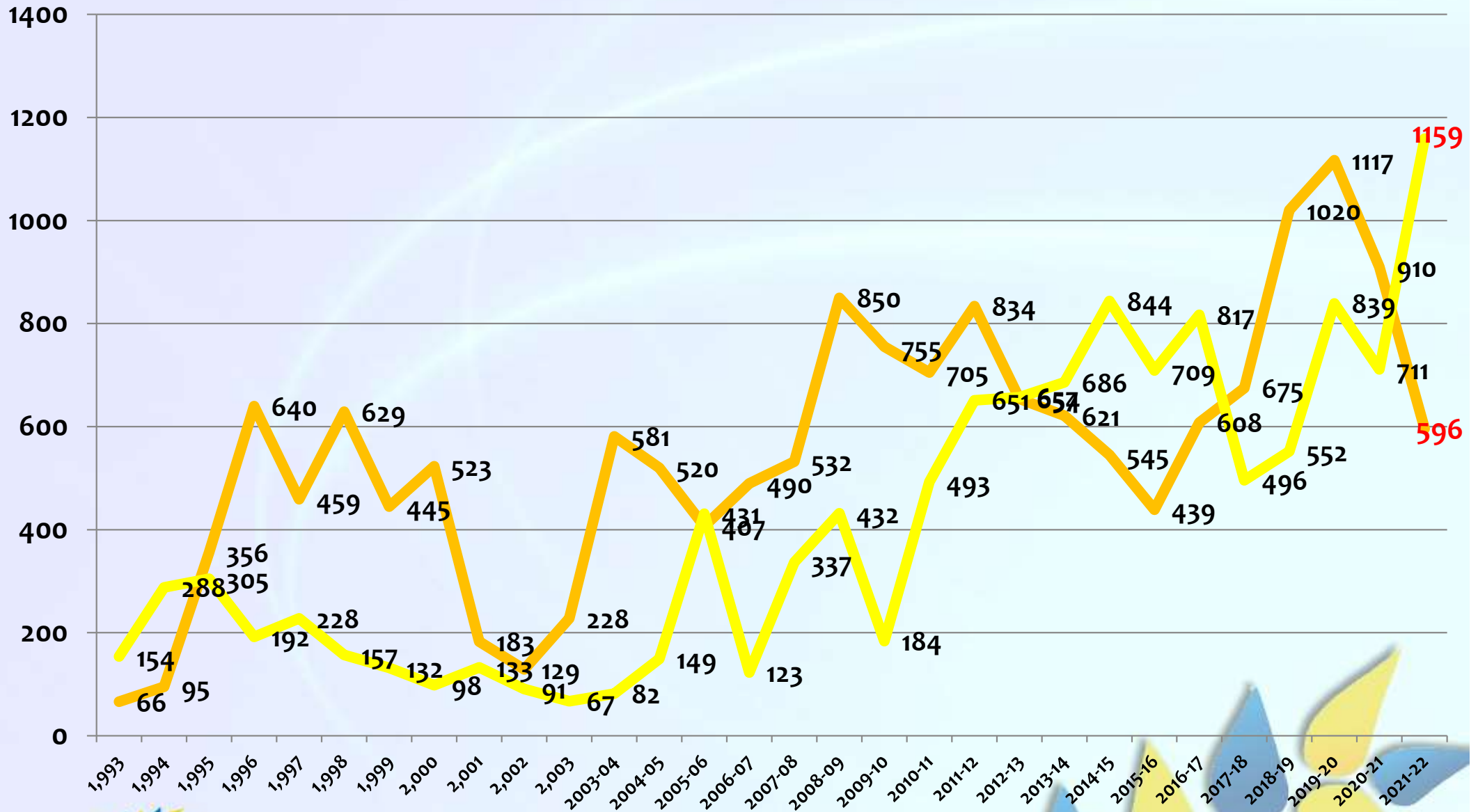


Sunflowerseed Production (th tons)

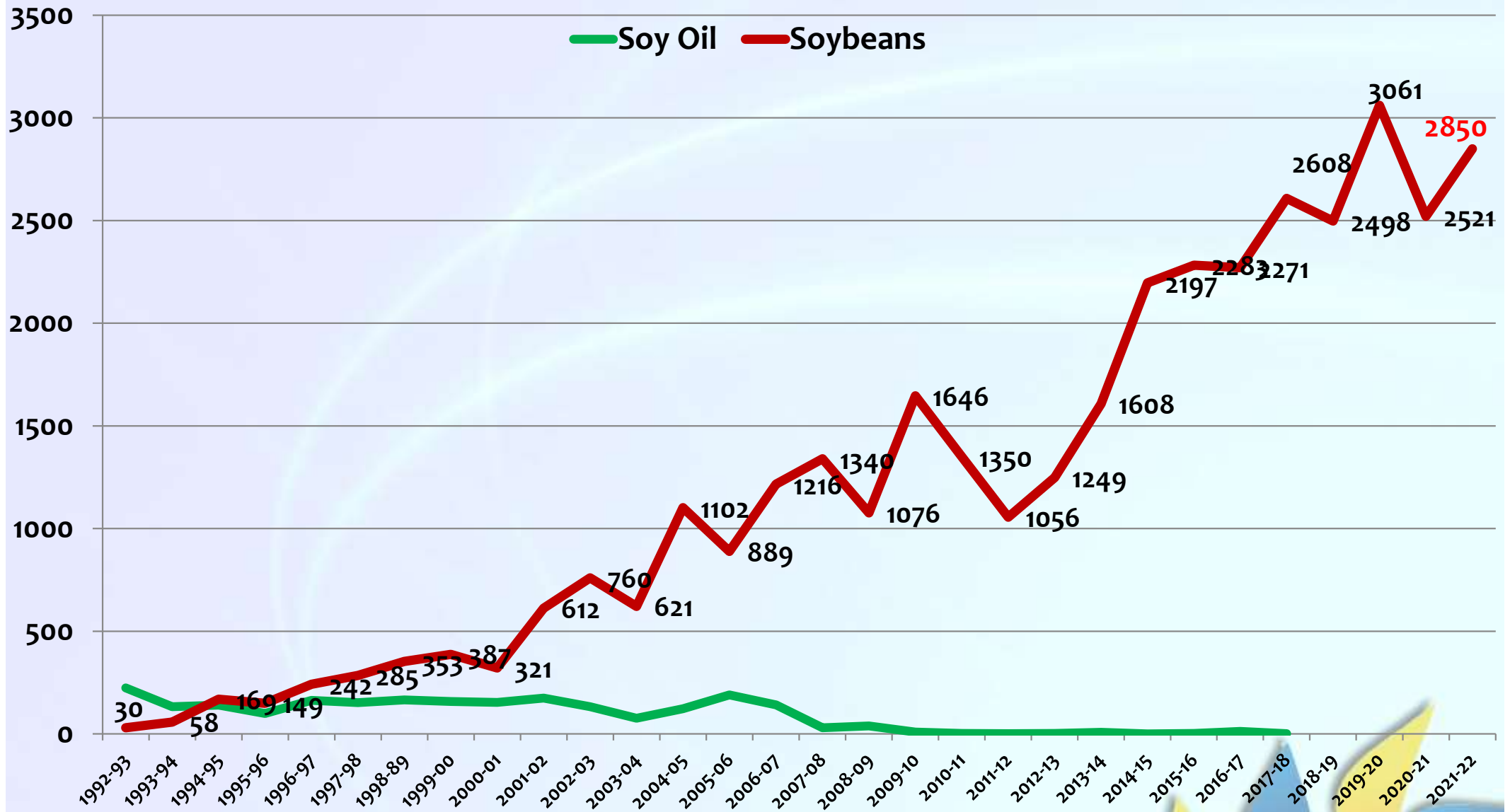


Sunseeds & Sunoil Imports (th tonnes)

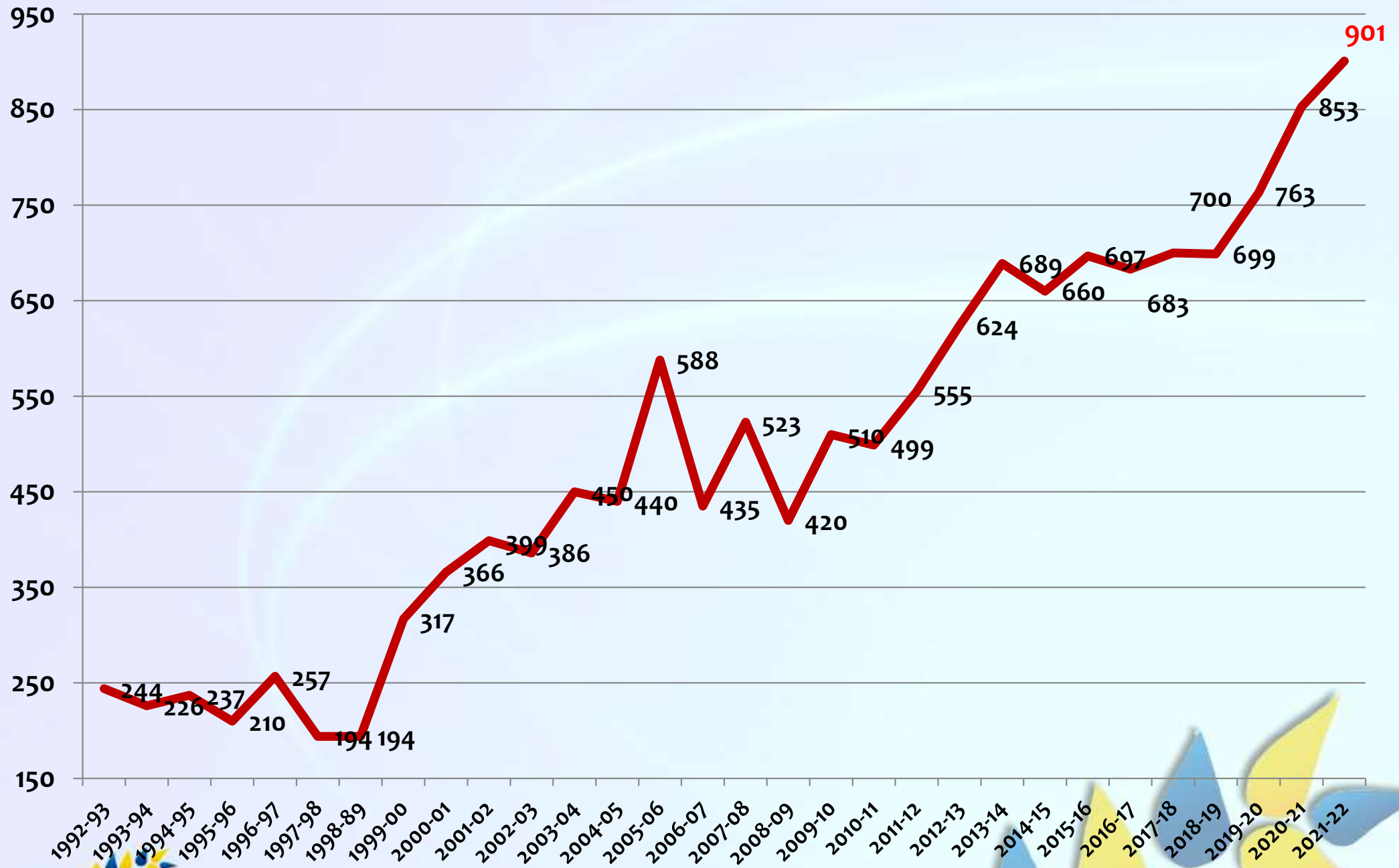
Sunseeds Crude Sunoil



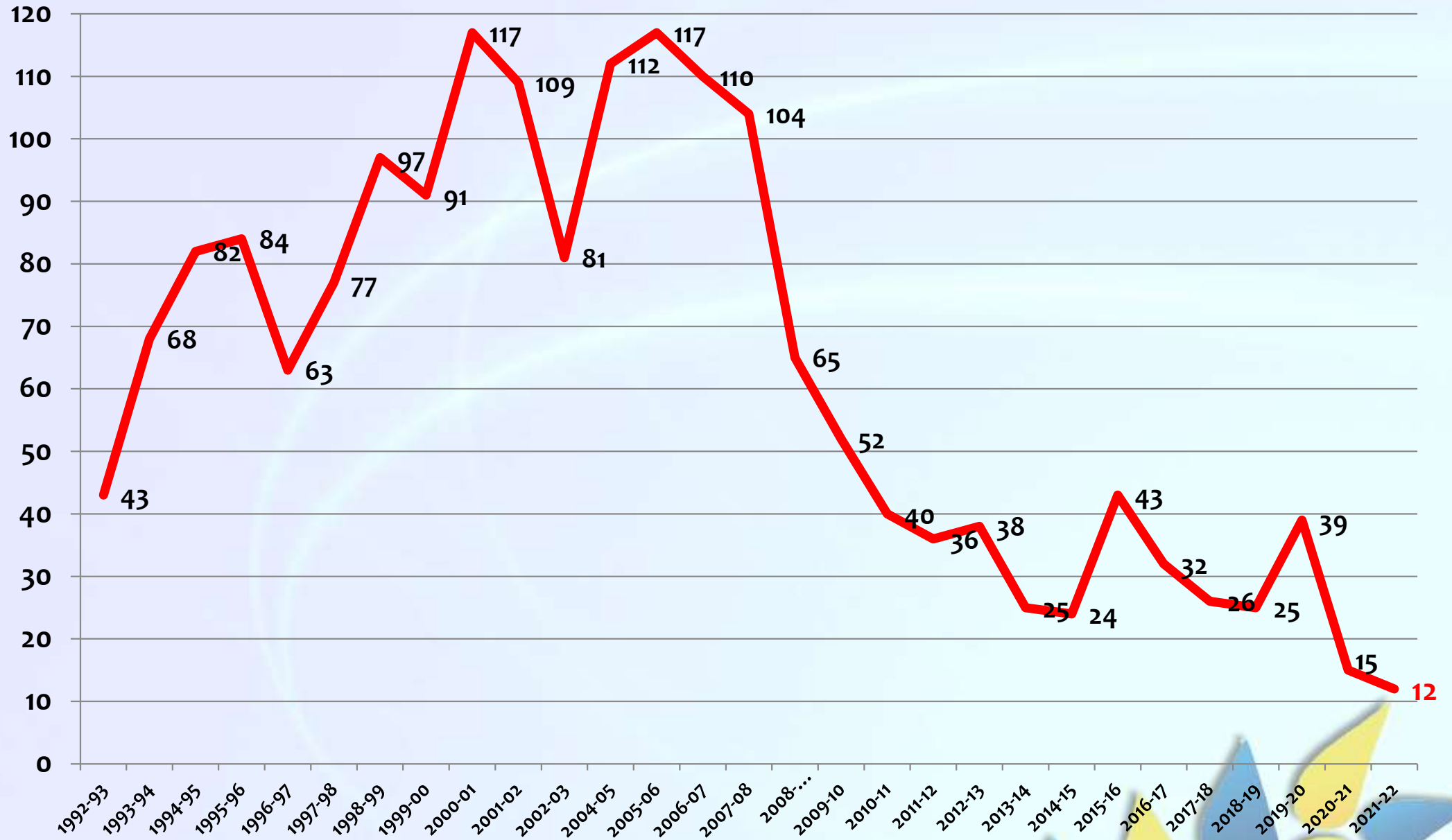
Soybeans & Soy Oil Imports (th tonnes)



Palm Oil Imports (thousand tonnes)

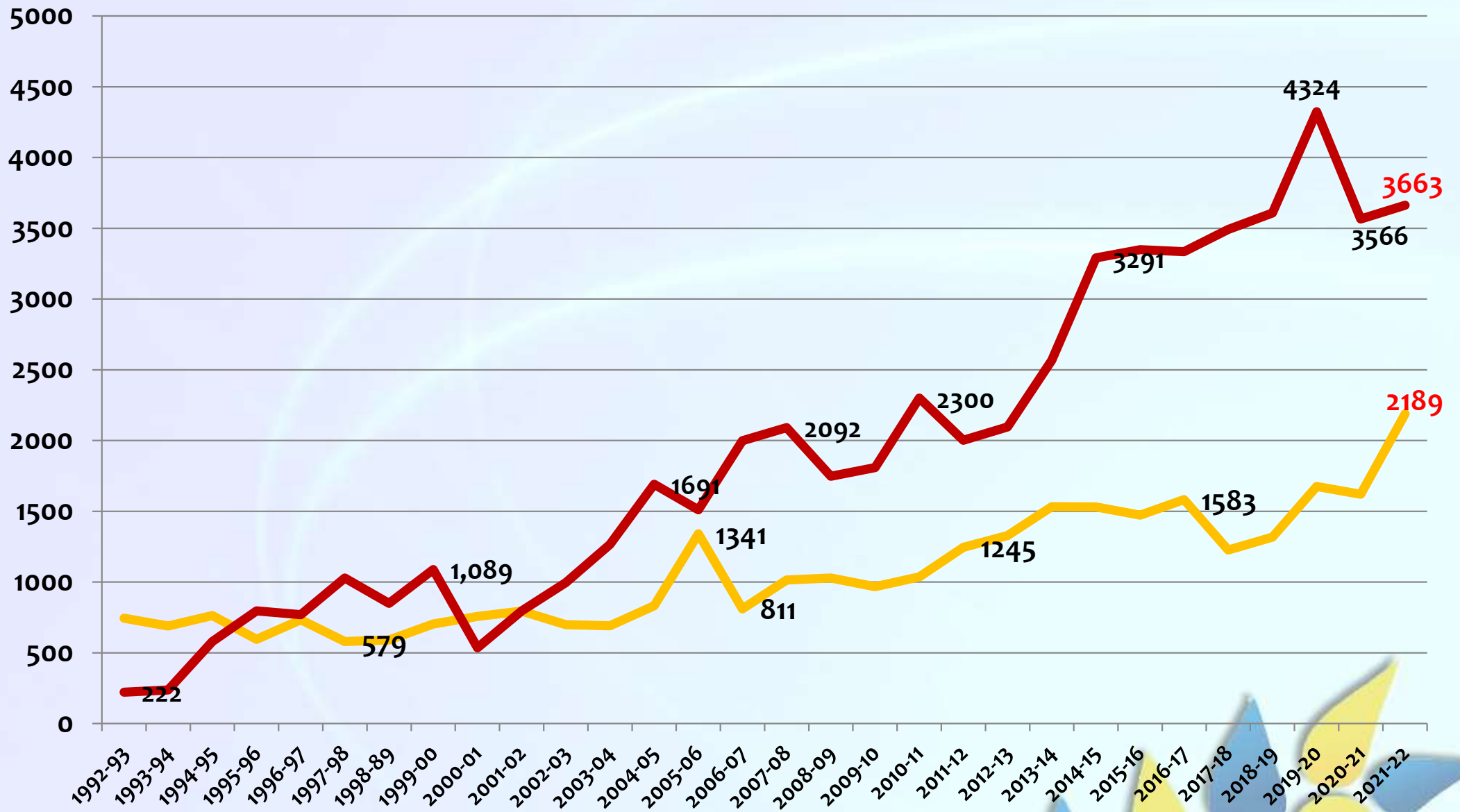


Corn Oil Imports (thousand tonnes)

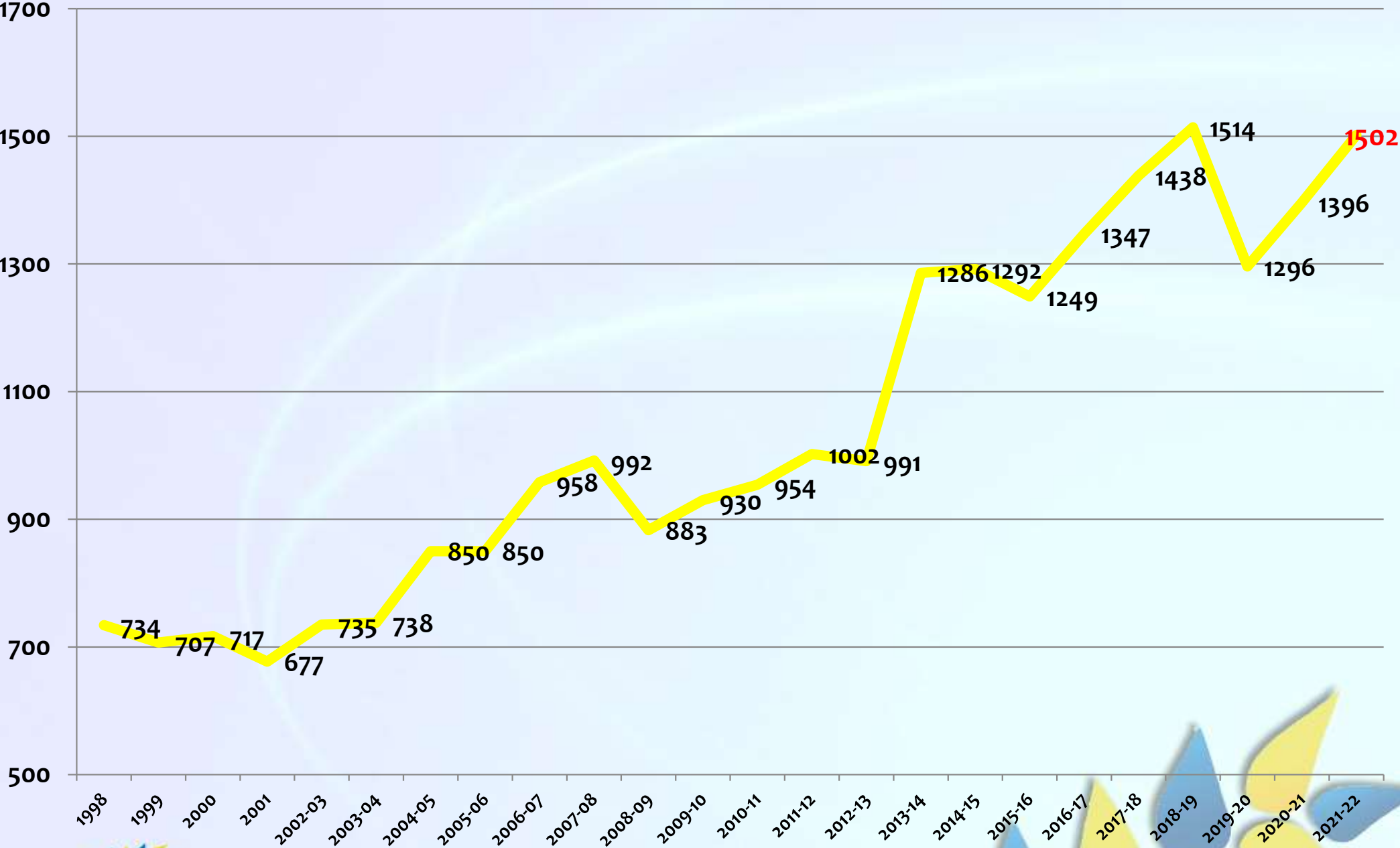


Total Oils & Oilseeds Imports (th tonnes)

Oils Imports Oilseed Imports



Liquid Oil Consumption (thousand tonnes)



Source: Agripro 2022

Margarine/Industrial Fats Consumption (t.tonnes)

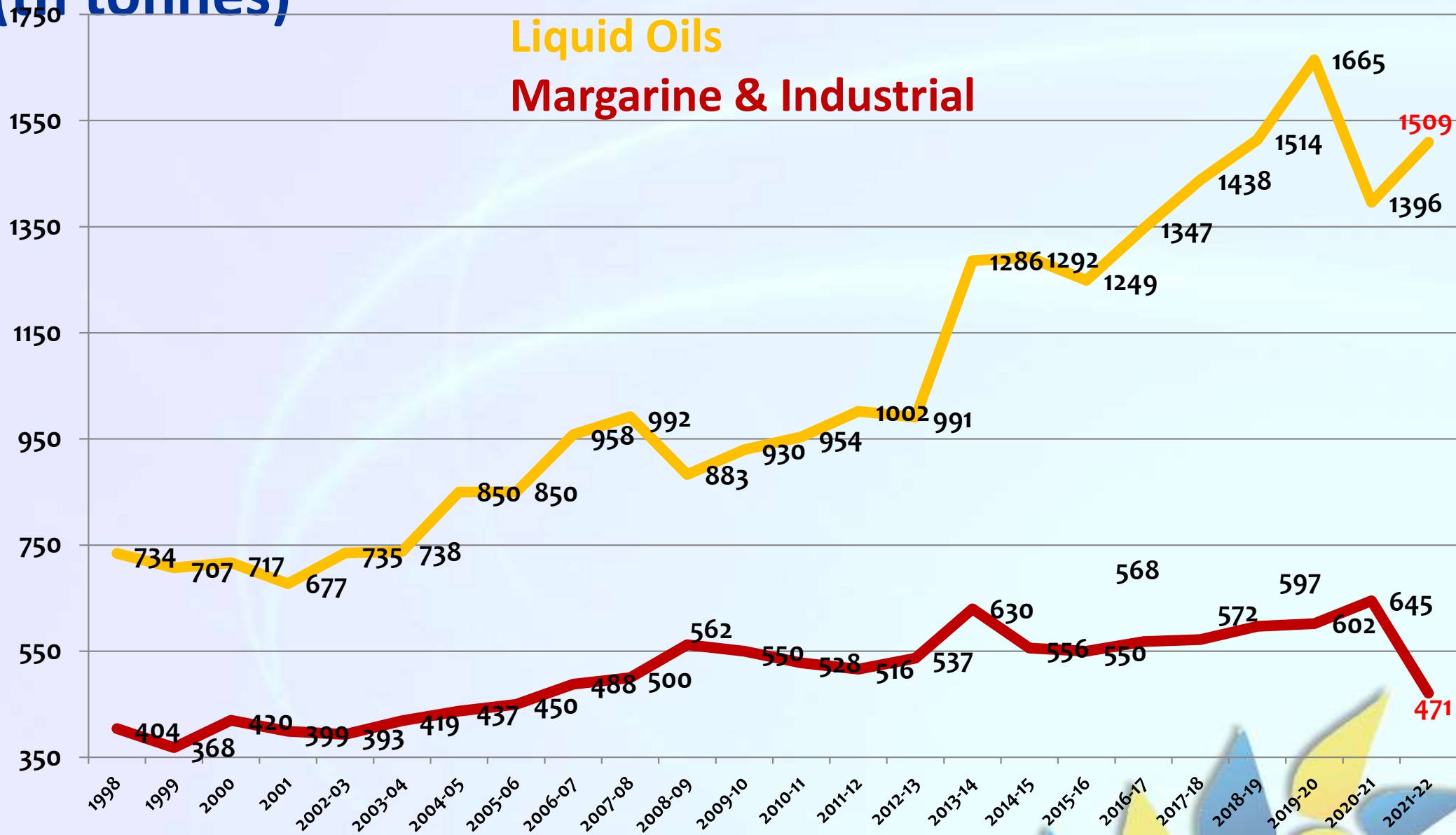
Margarine/Industrial



Source: Agripro 2022

Liquid Oils vs Margarine Consumption

(th tonnes)



Source: Agripro 2022

Total Vegoil Oil Consumption 2021/22

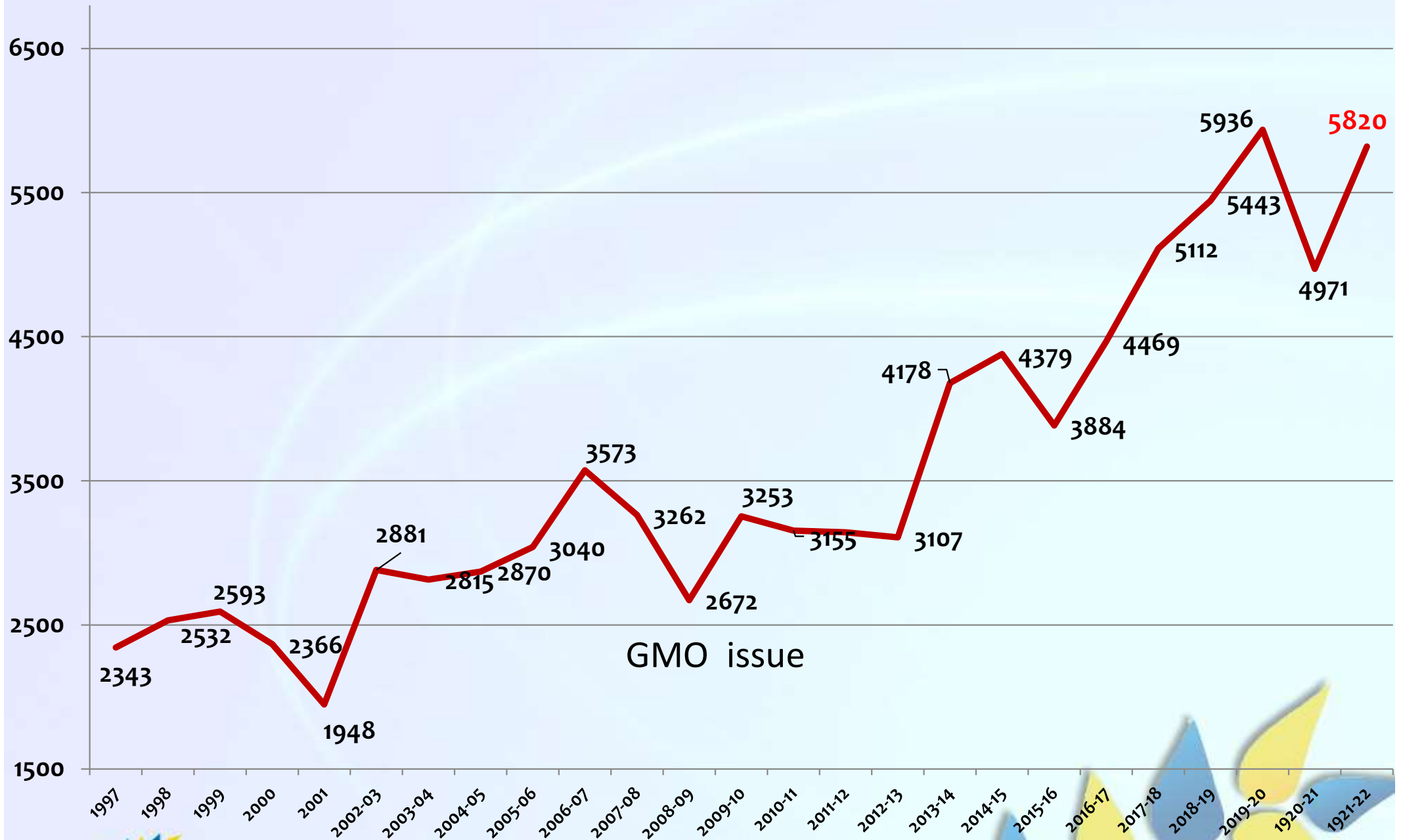
(thousand tonnes) exports excluded

Turkish Vegoils Consumption



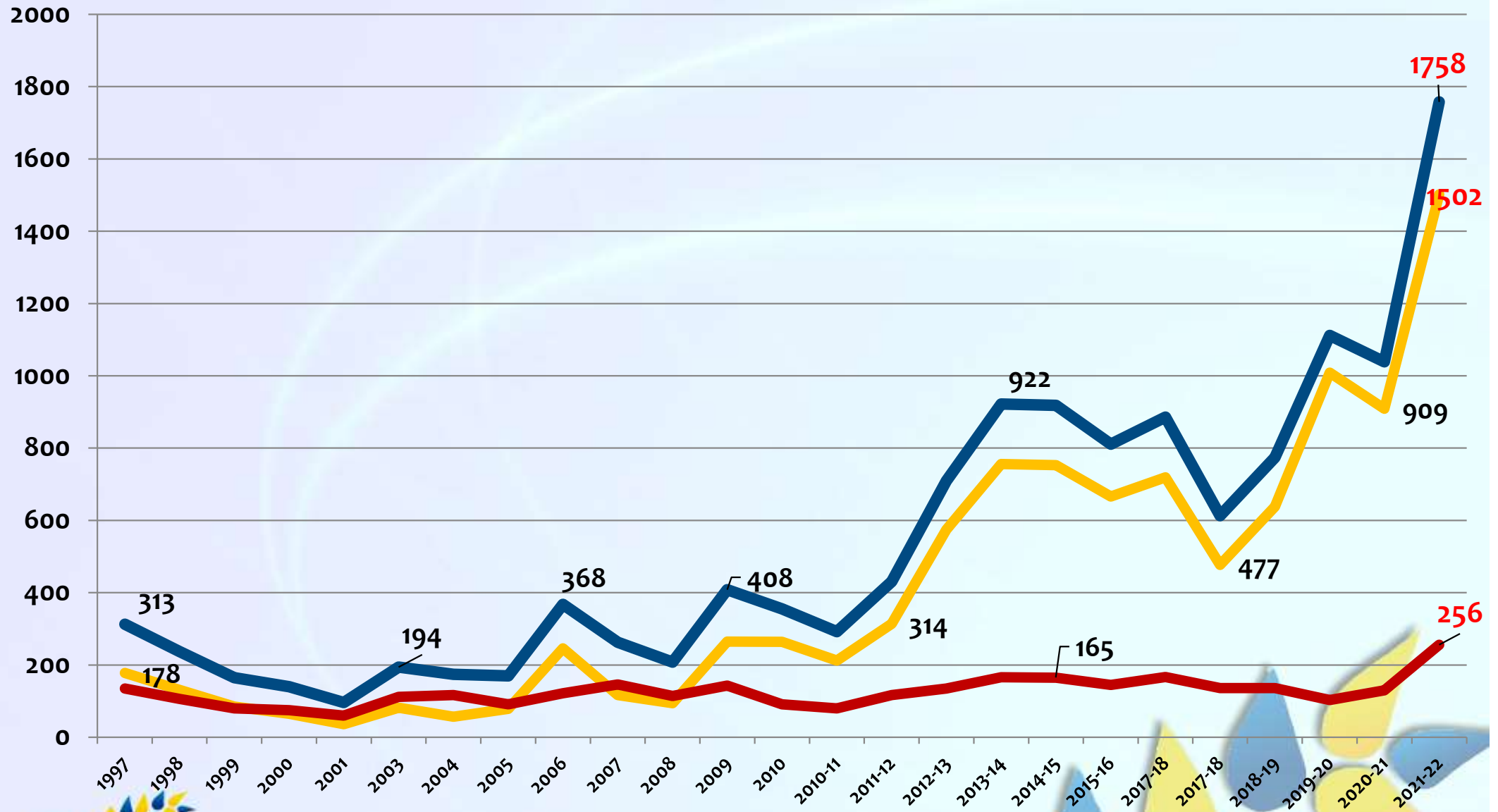
Source: AgriPro 2022

Turkish Crush (th tonnes)



Turkish Vegoil Exports (thousand tonnes)

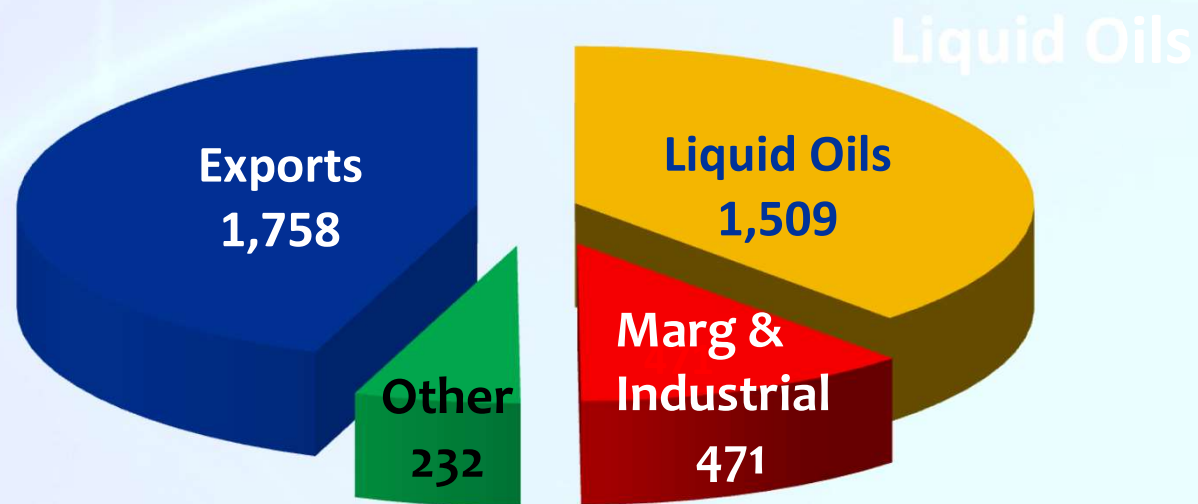
Liquid Oils Margarine Total



Turkish Vegoil Market Size 2018/19

(incl exp.)

4,040,000 tonnes



Source: Agripro 2022

Turkish Oils & Oilseeds Balances



Turkish Vegoil Trade Balance 2020/21

SUPPLY / DEMAND 2020/21	OILSEED SUPPLY		OILSEED USE	CRUSH	OILS				CONSUMPTION					
	Domestic Supply	Import	Fullfat Feed Hybrid	CRUSH	Domestic Oil Equiv	Import Oil Equiv.	Import Crude Oil	TOTAL CRUDE OIL SUPPLY	OTHER	EXPORTS		DOMESTIC		TOTAL OIL USE
									Feed Paint Biod.	Liquid Oils	Marg	Marg	Liquid Oils	
SUNFLOWER	1,350	910		2,260	581	391	711	1,683		602		1,081		1,683
SOYA	120	2,521	1,100	1,541	21	249		270	94	177				271
LINS/CAMLNA		2		2		1		1	1					1
SAFFLOWER	11	40		51	3	12		15				15		15
CORN GERM	75	75		150	33	33	15	81		19		62		81
OLIVE OIL					173			173		33		140		173
COTTN/COCO-13	914		55	859	112		15	126	20	11		75	20	126
PALM OIL							853	853	88	64	107	544	50	853
RAPESEED	90	18		108	37	8	1	46	15	3			28	46
MARGARINE							26	26			130	26		26
TOTAL	2,560	3,566	1,155	4,971	959	693	1,621	3,275	218	909	107	645	1,396	3,275



TÜİK's March 2022 export data is wrong!

2022 YILI MART AYI YAĞLI TOHUM VE TÜREVLERİ İHRACATI		
		MİKTAR TON
120190	soya fasulyesi	146,181
120600	ayçiçek tohumu	82,336
150710	soya yağı ve frak.ham	303,409
150790	soya yağı ve frak. Diğer	
151190	palm yağı ve fraksiyonları	99,823
151211	ayçiçeği tohumu yağları ham	79,926
151219	ayçiçek tohumu yağları diğer	208,464
151229	pamuk tohumu yağları diğer	11,075
151311	hindistan cevizi yağları (ham)	10
151319	hindistan cevizi yağları (diğer)	1
151411	rep,kolza yağı	69
151519	keten tohumu yağı, diğer	0
151529	mısır yağı ve fraksiyonları	10,540
151620	bitkisel yağlar vb. fark.	10,656
151710	margarin (sıvı hariç)	12,369
151790	margarin diğer	111,977
230400	soya küspesi	809,996
230610	pamuk tohumu küspesi	8,829
230630	ayçiçeği küspesi	1,819
230690	diğer küspeler	5,717
	GENEL TOPLAM	1,903,198

Turkish Vegoil Trade Balance 2021/22

SUPPLY/DEMAND 2021/22	OILSEED SUPPLY		OILSEED USE	CRUSH	OILS				CONSUMPTION					
	Domestic Supply	Import	Fullfat Feed Hybrid	CRUSH	Domestic Oil Equiv.	Import Oil Equiv.	Import Crude Oil	TOTAL CRUDE OIL SUPPLY	OTHER	EXPORTS		DOMESTIC		TOTAL OIL USE
									Feed Paint Biod.	Liquid Oils	Marg	Marg	Liquid Oils	
SUNFLOWER	1,600	596		2,196	688	256	1,159	2,103		905			1,198	2,103
SOYA	120	2,851	1,100	1,871	21	306	63	390	81	304			5	390
LINS/CAMLNA		75		75		29	0	29	29	4				33
SAFFLOWER	12	51		63	4	15		19					19	19
CORN GERM	90	80		170	35	33	12	80		40			40	80
OLIVE OIL					228			228		46			182	228
COTTON/COCO-23K	1,754		45	1,709	222		23	245	12	46		57	30	145
PALM OIL							901	901	95	156	230	400	20	901
RAPESEED	90	10		100	37	4	4	45	15	1		14	15	45
TOTAL	3,666	3,663	1,145	6,184	1,235	644	2,162	4,040	232	1,502	256	471	1,509	4,040

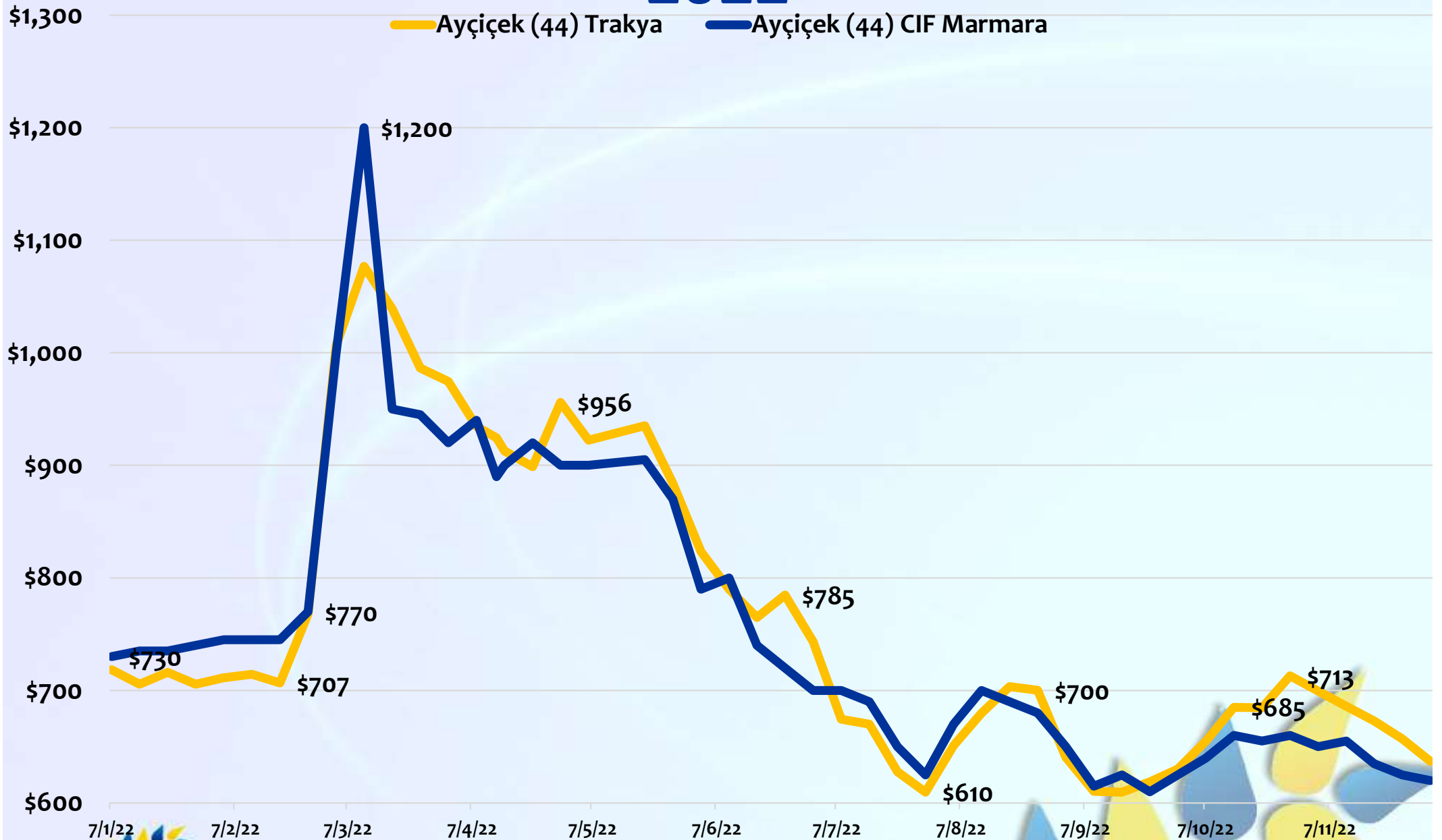


Price Movements



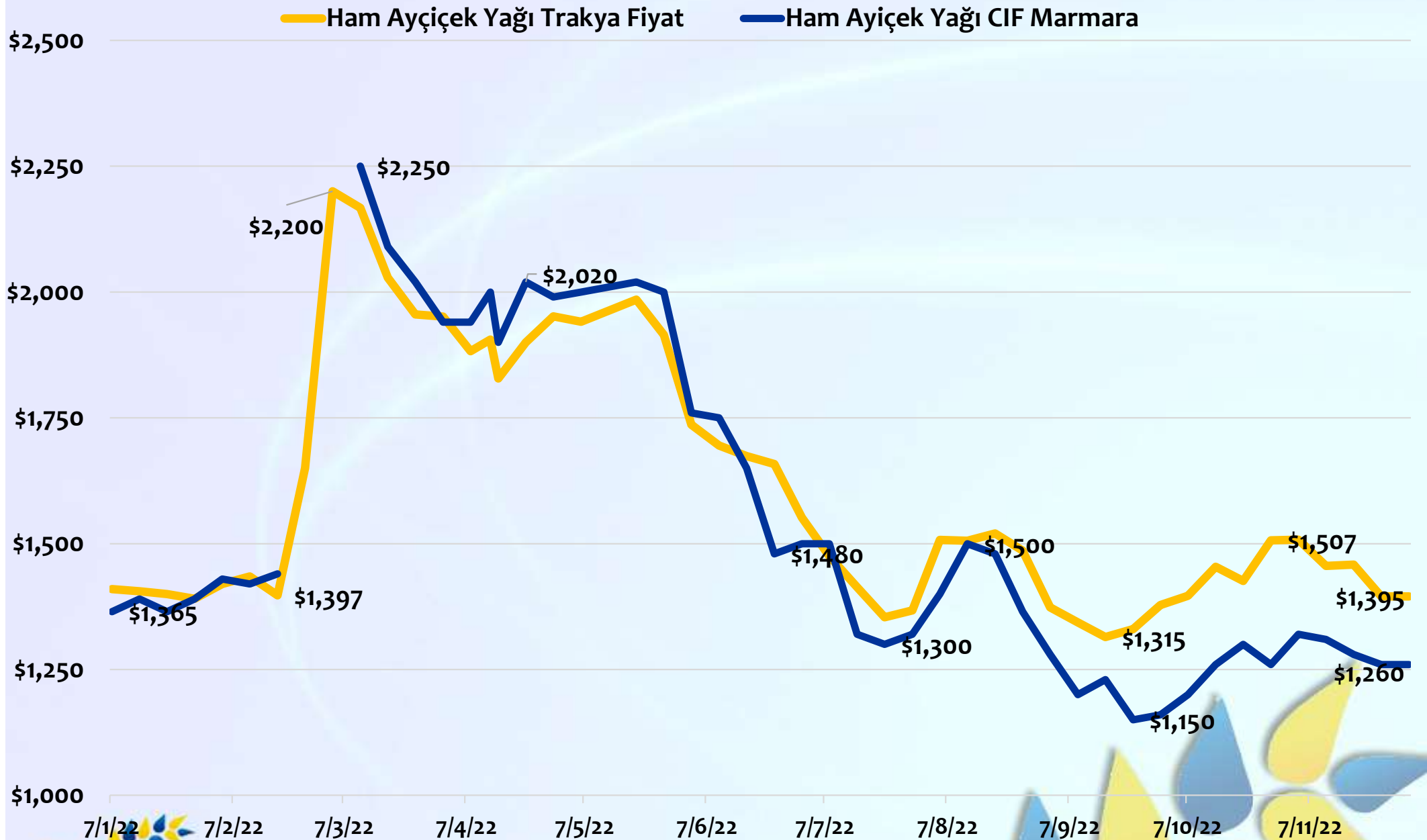
CIF Marmara v. Thrace Sunseed Prices (\$/mt)

2022



Source : Agripro 2022

CIF TR v. Thrace Crude Sunoil Prices 2022 (\$/mt)



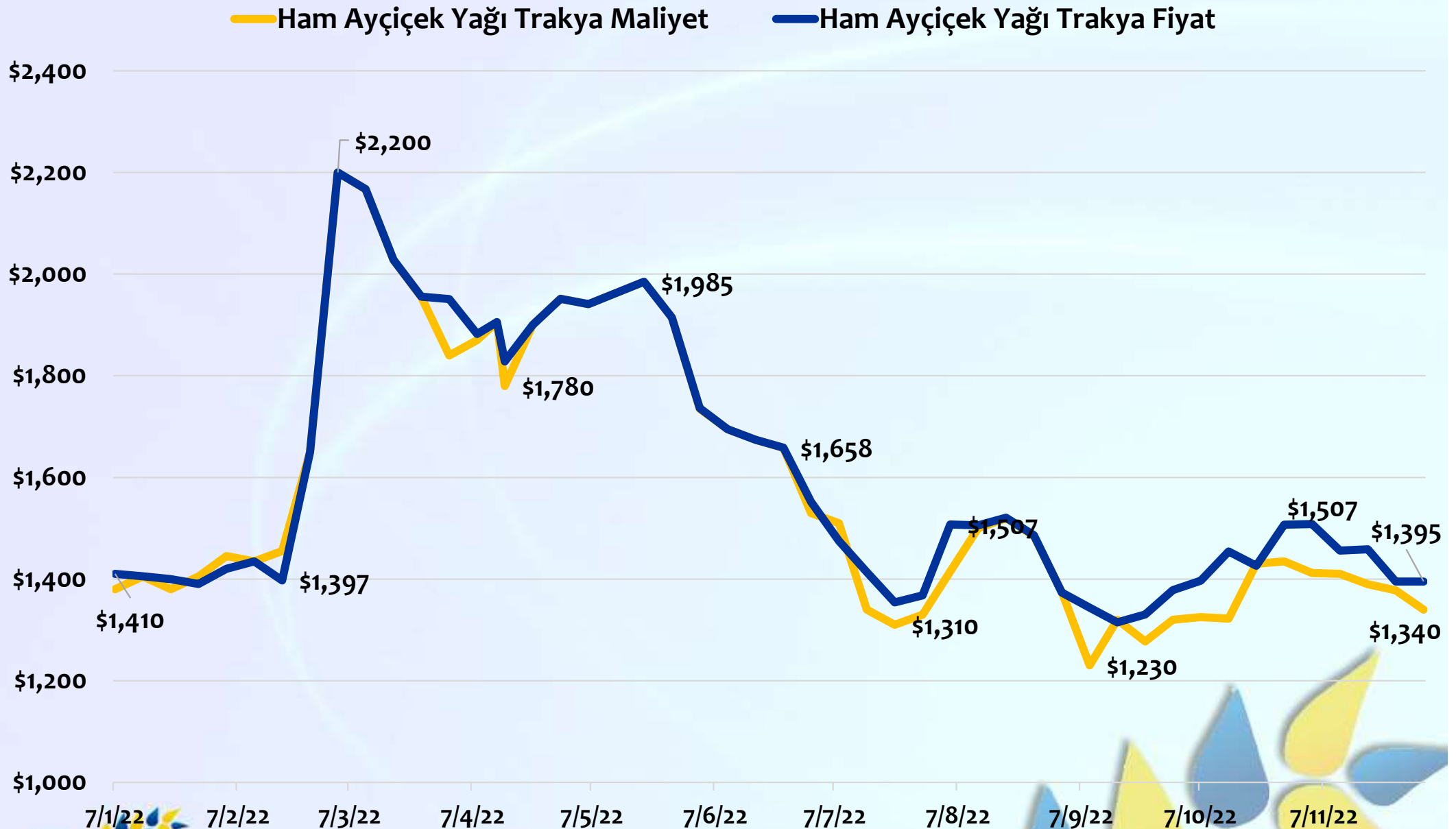
Source : Agripro 2022

CIF TR v. Thrace Crude Sunoil Prices since 2014 (US\$/mt)

— Ham Ayçiçek Yağı Trakya Fiyat — Ham Ayçiçek Yağı CIF Marmara



Domestic Crude Sunoil Oil Price v. Cost (\$/mt) 2022



TL Performance 2022 (US\$/TL)



Conclusions

- Turkish vegoil consumption went up to **2.2 million** tonnes in **2021/22 season**.
- Exports to went up to **1.758 million** tonnes, thanks to soyoil.
- Market size including exports rose to **4,040 million** tonnes.
- Domestic sunoil consumption came back up to **1.2 million** tonnes.
- Turkish oilseed production increased to 4,204 million tonne. Sunflower seed production reached **1,9 million** tonnes for the first time in history.





**See you again in Istanbul on
7th December 2023 for FOI-FGI...**

