

STUDIES

General survey
of the
world situation
regarding
fats and oils

EEC

Overseas
Development
series

2

BRUSSELS

1964

COMMUNAUTE
ECONOMIQUE EUROPEENNE

EUROPÄISCHE
WIRTSCHAFTSGEMEINSCHAFT

COMUNITÀ
ECONOMICA EUROPEA

EUROPESE
ECONOMISCHE GEMEENSCHAP

EUROPEAN
ECONOMIC COMMUNITY

**General
survey
of the
world situation
regarding
fats and oils**

This report contains the result of the first stage in a "Study of the fats and oils market in the EEC" entrusted by the Commission of the European Economic Community to the following firms of the METRA group :

SEMA	Paris
DIVO	Frankfurt
SOBEMAP	Brussels
SOMEA	Milan

This report was established by Messrs. Christian Goux and Bernard Legris.

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FOREWORD

This survey is a critical analysis of the statistics established by the International Association of Seed Crushers, the Commodities Division of the Food and Agriculture Organization of the United Nations; and the different countries. The output figures are estimates. The trade figures have been obtained by totalling the foreign trade figures for each country. Most of the tables go up to 1962 or 1963. However, the figures for 1961 seem to be the last to have real statistical value. Most of the remarks therefore refer to series which stop in 1961. Quantities are given in crude equivalent. In the statistical tables, the indexes are given in brackets. The percentage conversion rates for oilseeds are as follows :

	1934-1938	1950-1963
Groundnuts		
- in shell	30	30
- shelled	-	43
Cottonseed	15.5	15.5
Sesame	47	47
Castor	45	45
Copra	63	64
Palm kernels	45	46
Soya	15.5	16
Rapeseed	35	35
Sunflower	25	26
Linseed	34	26
Olive	17	17

The commodity categories are as follows :

VEGETABLE OILS

- Soft edible oils (groundnut, cottonseed, soya, sunflower, rapeseed, olive, sesame, corn, tea, etc.)
- Hard oils (copra, palm-kernel, babassu, etc.)
- Drying oils (linseed, castor, tung, etc.)

ANIMAL FATS AND OILS

- Animal fats (butter, lard, tallow, etc.)
- Whale oil
- Fish oil

The continents are made up of the countries listed by the Food and Agriculture Organization.

The heading AASM (Associated African States and Madagascar) covers the following countries :

Mauritania	Cameroon
Mali	Central African Republic
Upper Volta	Gabon
Niger	Congo (Brazzaville)
Chad	Congo (Leopoldville)
Senegal	Rwanda
Ivory Coast	Burundi
Togo	Somalia
Dahomey	Malagasy Republic

CHIEF EVENTS DURING THE PERIOD CONCERNED

- 1950 - Korean crisis
 - Increase of stocks
- 1951 - Good copra crop in Indonesia and the Philippines
 - Poor linseed crop in Argentina
- 1952 - Stocks accumulated at the beginning of the Korean crisis are reduced
- 1953 - Lard output in the United States declines but tallow increases
 - General recovery of exports because of rising demand in importing countries
 - Mainland China's exports of soya, groundnuts and sesame rise, thus compensating the decrease in copra and coconut oil in the Far East
 - Sale of whale-oil stocks
- 1954 - Agricultural Trade Development and Assistance Act (Public Law 480) in USA
 - The United States Administration reduces the area under maize wheat and cotton
 - Removal of government control on the oil and oilseed trade in the United Kingdom and the Netherlands
 - Organization of the market for soft edible oils in the franc area comes into being
 - Poor olive crop in Italy and Spain
 - Crops affected by drought in Africa
 - Heavy drawings on government stocks in the United States and Argentina
 - Heavy purchases by the Communist countries
- 1955 - Good sunflower crop in the United States and good groundnut crop in Nigeria
 - Drought in Ceylon at the end of the year
- 1956 - Scanty rainfall
 - Suez crisis
- 1957 - Coconut yield in the Philippines affected by drought
 - Poor sunflower crop in the USSR
 - Poor groundnut crop in Nigeria
 - Exports from mainland China cut down
- 1958 - Record sunflower output in the Soviet Union
 - Heavy crops in West Africa
 - Drought in the Philippines from December 1957 to May 1958
 - Abundant butter supplies in Europe
- 1959 - Output increased in India and mainland China
 - Bad weather conditions and the olive fly affect the quality of olive oil
 - Drought in Western Europe
- 1960 - Abolition of the Exchange Control Office in France
 - Independence of the African States and Madagascar
 - Poor harvest in mainland China
 - Copra output increases
 - Heavy output of olive oil in the Mediterranean countries; Spain exports 100 000 tons of olive oil

- 1961 - Programme to cut down the areas under coarse grains in the United States
 - Emergency Feed Grain Program in the United States
 - Liberalization of trade with the countries of the former OEEC is speeded up
 - Unrest in Congo (Leopoldville)
 - The Olive Oil Council launches a campaign to stimulate olive oil output
 - Good soya crop in the United States and groundnut crop in West Africa
 - Imports into Western Europe decrease because of the increase in its production of butter and olive oil
 - China's exports of soya, groundnut and edible oils fall
 - Lard sales to Cuba are cut down
 - The sustained demand for soya sends up prices in the United States
 - Growth of international trade slackens and world exports of fats and oils decrease

- 1962 - United States Trade Expansion Act
 - Negotiations for a new association agreement between the EEC and the Associated Overseas Territories

- 1963 - Resolution of the Council of the European Economic Community on basic principles of common organization of the markets for fats and oils.

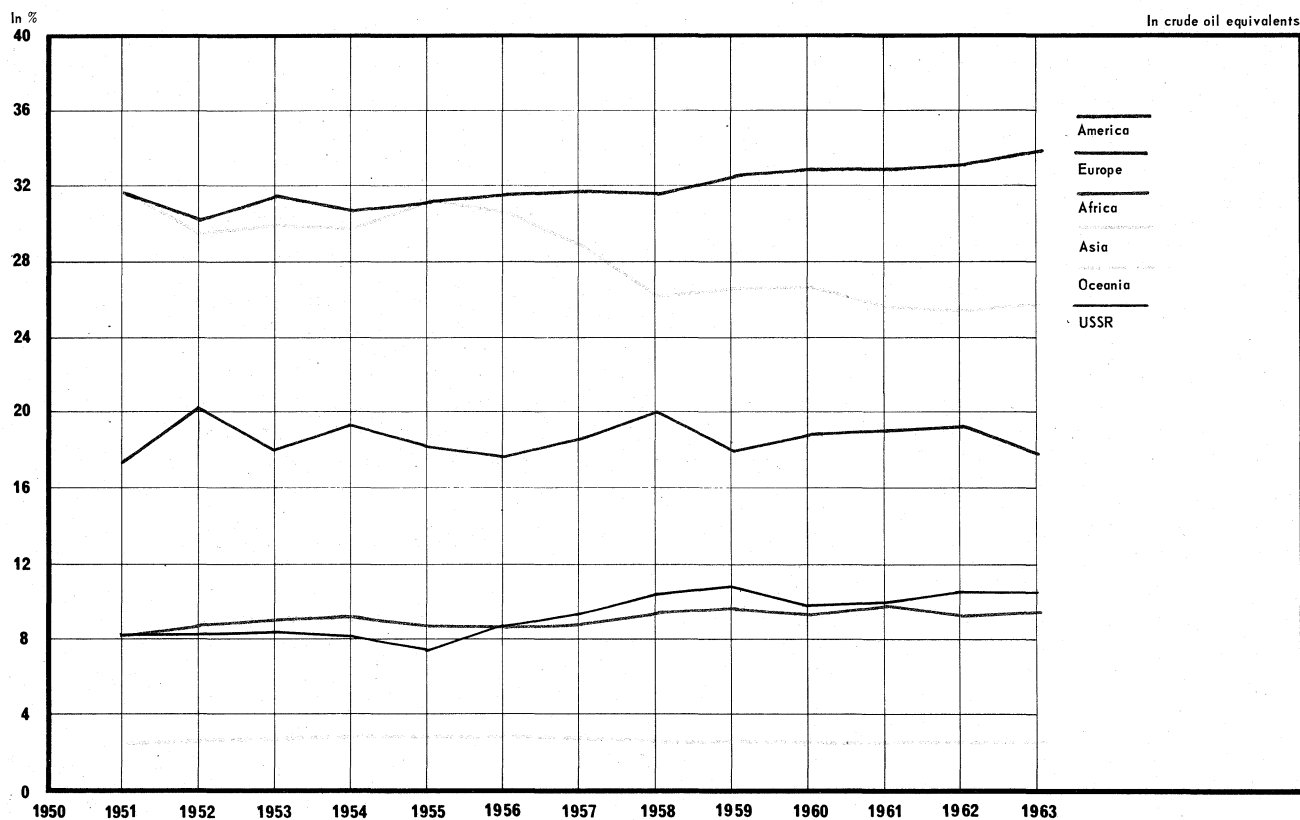
I. PRODUCTION

The regular increase in world production by 2.8% per annum over the last ten years is due to the following facts :

1. The slow growth of Asian output, which cannot keep up with the growth of population. This trend is likely to become even more marked in the next ten years.
2. The dominant part played by the American economy, not only because of its massive production (23% of world production in 1961), but also because of the items concerned : soya, tallow, lard, and to a lesser extent, cottonseed.
3. European output, which is poor as regards vegetable oils but is very high as regards animal fats.
4. The unavoidable increase in by-products¹, production of which is mainly connected with that of meat.

¹ "By-product" in this survey is a fat or oil which is less profitable for the primary producer than the commodity with which it is connected; for example, tallow is a by-product of beef.

1.1 - WORLD PRODUCTION BY CONTINENT



Three continents account for 80% of world production: America (North and South), one third; Asia, one quarter; Europe, one fifth. Africa and the USSR only one tenth each of the total, and Oceania hardly counts at all.

The very high production of AMERICA, which has increased regularly for ten years, assures it a predominant place on the world market. American output rose from 7 516 000 metric tons in 1952 to 10 825 000 in 1961; in other words, it increased by 44% in ten years, whereas that of the rest of the world only increased by 28% during the same time. Moreover, America is the only continent whose production grows smoothly.

ASIA'S rate of production, in spite of the rise in population is stationary. From 1956 to 1958,

it even fell by 11%, and only regained the 1956 level in 1963.

EUROPE continues to increase its output regularly, in spite of a marked fall in 1953 following a very bad olive crop; its share in world production amounts to about 19%.

AFRICA'S output increases fairly regularly although the rate of increase cannot be compared with that of America. African output represents about 9% of world output.

The USSR, from 1955 onwards, made a remarkable effort: within four years, this country's available supplies increased by nearly 70%, thus exceeding African output.

OCEANIA accounts for about 2%, with a slight increase which is slower than the world increase.

TABLE 1

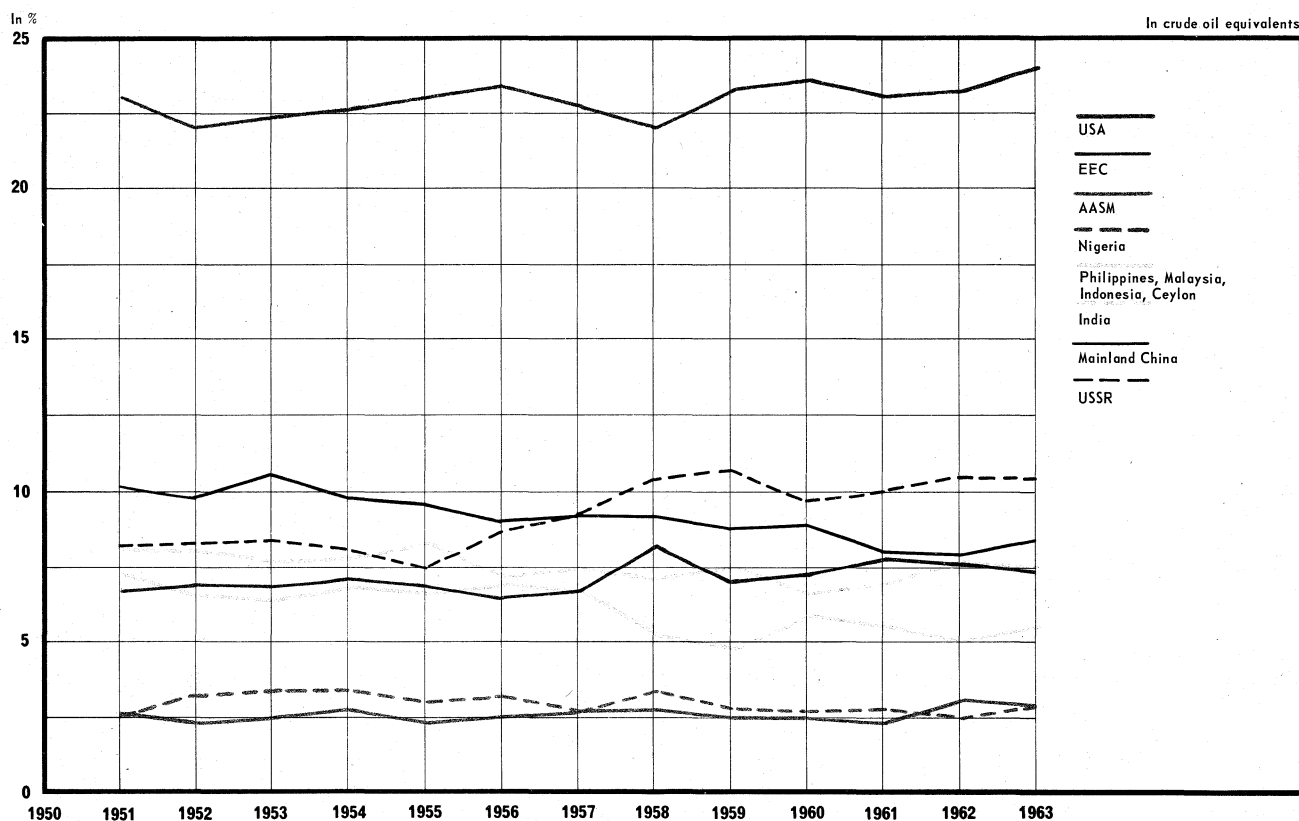
*(In oil equivalent)**(In thousand metric tons / Index: 100 = average 1957/1958/1959)*

	1934/ 1938	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
America	5100 (53)	7517 (78)	7516 (78)	7775 (81)	7998 (83)	8424 (88)	9039 (94)	9220 (96)	9285 (97)	10325 (107)	10475 (109)	10810 (112)	11265 (117)	11495 (120)
Europe	4568 (81)	4104 (73)	5033 (90)	4385 (78)	4994 (89)	4886 (87)	4995 (89)	5355 (95)	5830 (104)	5685 (101)	6020 (107)	6220 (111)	6460 (115)	6005 (107)
Africa	1502 (54)	1963 (71)	2206 (79)	2255 (81)	2417 (87)	2360 (85)	2446 (88)	2555 (92)	2775 (100)	3025 (109)	2995 (108)	3225 (116)	3105 (111)	3160 (113)
Asia	7842 (96)	7537 (93)	7307 (90)	7299 (90)	7680 (94)	8412 (103)	8697 (107)	8325 (102)	7685 (94)	8405 (103)	8450 (104)	8370 (103)	8595 (106)	8695 (107)
Oceania	575 (75)	583 (76)	636 (83)	664 (87)	686 (90)	752 (98)	783 (102)	765 (100)	735 (96)	795 (104)	755 (99)	790 (103)	830 (108)	830 (108)
USSR	2000 (66)	1937 (64)	2057 (68)	2040 (68)	2088 (69)	2000 (66)	2472 (82)	2675 (89)	3015 (100)	3375 (112)	3090 (102)	3300 (109)	3560 (118)	3545 (117)
World Total	21587 (72)	23641 (79)	24755 (83)	24418 (82)	25863 (86)	26834 (90)	28432 (95)	28895 (97)	29325 (98)	31610 (106)	31785 (106)	32715 (109)	33815 (113)	33730 (113)

(In %)

	1934/ 1938	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
America	23,6	31,8	30,4	31,8	30,9	31,4	31,8	31,9	31,7	32,7	33,0	33,0	33,3	34,0
Europe	21,2	17,4	20,3	18,0	19,3	18,2	17,6	18,5	20,0	18,0	18,9	19,0	19,1	17,8
Africa	7,0	8,3	8,9	9,2	9,3	8,8	8,6	8,8	9,5	9,6	9,4	9,9	9,2	9,4
Asia	36,3	31,9	29,6	30,0	29,7	31,3	30,6	28,8	26,2	26,6	26,6	25,6	25,4	25,8
Oceania	2,7	2,5	2,6	2,7	2,8	2,8	2,8	2,6	2,5	2,5	2,4	2,4	2,4	2,5
USSR	9,3	8,2	8,3	8,4	8,1	7,5	8,7	9,3	10,3	10,7	9,7	10,1	10,6	10,5
World Total	100	100	100	100	100	100	100	100	100	100	100	100	100	100

1.2 - WORLD PRODUCTION BY MAIN GEOGRAPHICAL AREA



America, the main producing continent, accounted for 33% of world production in 1961 (see Table I). This high percentage explains the outstanding position on the fats and oils market held by the UNITED STATES, which alone accounts for two thirds of American production and over 23% of world production. This percentage is tending to increase still further. The United States is very much ahead of the others since the output of the country which comes next, the USSR, is less than half that of the USA.

The USSR, as we have just seen, owes its expansion to the results obtained in 1956-60.

MAINLAND CHINA'S production, which comes third, seems to have increased very slowly since 1953.

The EEC follows immediately after, far ahead of the tropical producing countries. The Community's output (mainly animal fats) is three times the AASM's. Its share in world output is increasing, and has been higher than India's since 1958.

INDIA'S output increases very slightly, but the rate of increase is lower than the world rate.

The output of the copra-producing group, the PHILIPPINES, MALAYSIA, INDONESIA, CEYLON, slumped in 1958 owing to an exceptionally dry period, and has not yet regained the 1956-57 level.

The AASM reached a record output of 800 000 metric tons in 1957 and since then have remained on a level equal to 10% of the United States' output and less than 3% of world production.

NIGERIA'S production is extremely irregular; after a 'sawblade'-type growth which enabled the country to reach the million-ton mark in 1958, production seems to have stopped increasing.

It is interesting to note that the production of the industrialized countries of the temperate zone grows faster and more regularly than that of the tropical countries.

TABLE 2

(In oil equivalent)

(In thousand metric tons / Index: 100 = average 1957/1958/1959)

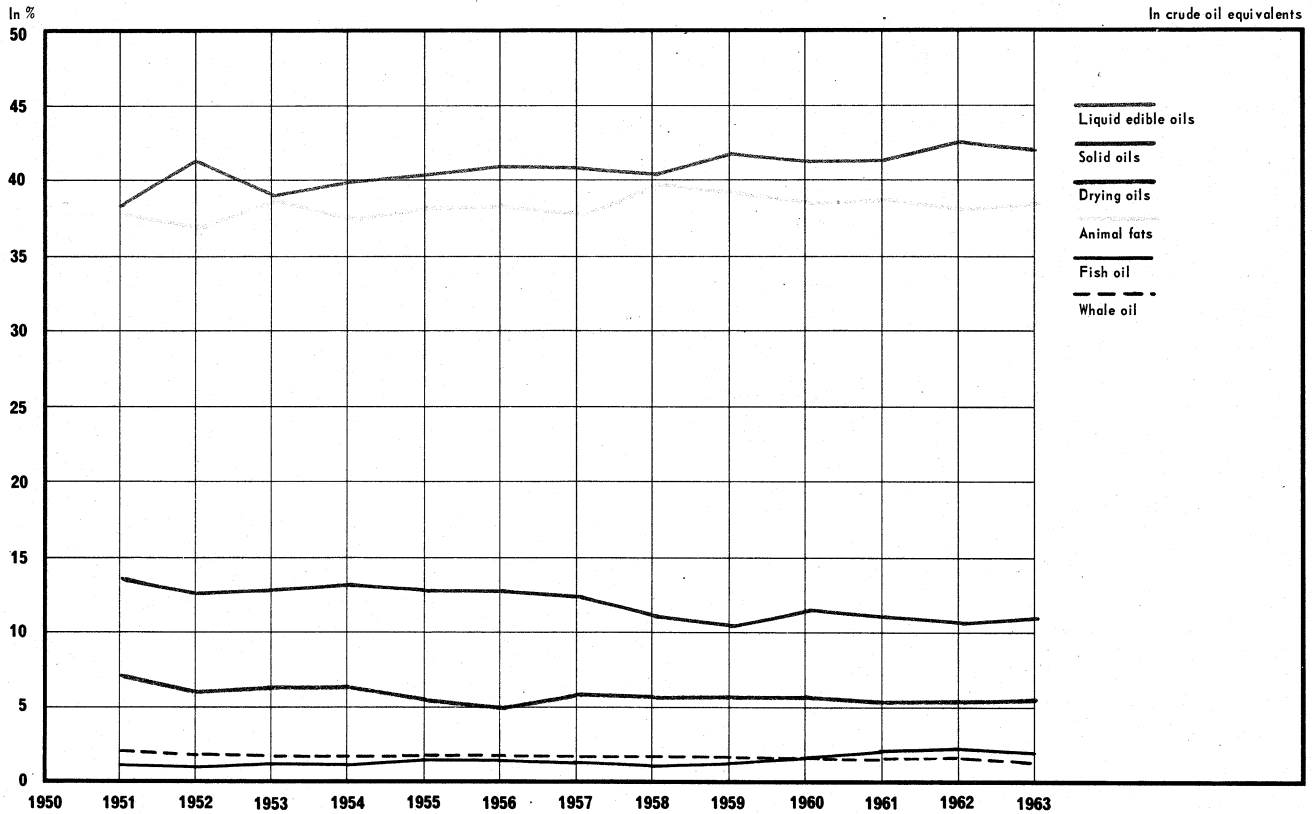
	1934/ 1938	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
USA	3543 (52)	5443 (80)	5464 (80)	5469 (80)	5853 (86)	6159 (90)	6648 (98)	6601 (97)	6488 (95)	7352 (108)	7546 (111)	7608 (112)	7832 (115)	8092 (119)
EEC	1516 ¹ (78)	1582 (76)	1840 (88)	1679 (80)	1909 (92)	1946 (93)	1872 (90)	1914 (92)	2221 (107)	2123 (102)	2263 (109)	2435 (117)	2550 (122)	2496 (120)
AASM	660 (81)	606 (76)	594 (74)	631 (79)	678 (85)	650 (81)	716 (90)	775 (97)	820 (103)	791 (99)	792 (99)	800 (100)	1020 (128)	969 (121)
Nigeria	430 (48)	583 (65)	799 (89)	833 (93)	878 (98)	816 (91)	920 (103)	794 (89)	995 (111)	894 (100)	855 (96)	920 (103)	840 (94)	981 (110)
Philippines, Malaysia, Indonesia, Ceylon	1599 (95)	1719 (103)	1649 (98)	1591 (95)	1773 (106)	1808 (108)	1989 (119)	1955 (117)	1543 (92)	1535 (92)	1923 (115)	1845 (110)	1736 (103)	1875 (112)
India	2274 (101)	1934 (86)	2026 (90)	1898 (84)	2044 (91)	2267 (101)	2078 (92)	2187 (97)	2152 (96)	2412 (107)	2176 (97)	2337 (104)	2598 (115)	2600 (116)
Mainland China	3341 (123)	2377 (87)	2440 (90)	2359 (94)	2531 (93)	2577 (95)	2571 (95)	2687 (99)	2687 (99)	2796 (103)	2854 (105)	2633 (96)	2670 (98)	2804 (103)
USSR	2000 (66)	1937 (64)	2057 (68)	2040 (68)	2088 (69)	2000 (66)	2472 (82)	2675 (89)	3015 (100)	3375 (112)	3090 (102)	3300 (109)	3560 (118)	3545 (117)
World Total	21587 (72)	23641 (79)	24755 (83)	24418 (82)	25863 (86)	26834 (90)	28432 (95)	28895 (97)	29325 (98)	31610 (106)	31785 (106)	32715 (109)	33815 (113)	33730 (113)

¹ Production by Germany in this figure is not restricted to what is now the Federal Republic.

(In %)

	1934/ 1938	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
USA	16,4	23,0	22,1	22,4	22,6	23,0	23,4	22,8	22,1	23,3	23,5	23,1	23,2	24,0
EEC		6,7	6,9	6,8	7,1	6,8	6,4	6,6	8,1	7,0	7,2	7,7	7,6	7,4
AASM	3,1	2,6	2,4	2,6	2,6	2,4	2,5	2,7	2,8	2,5	2,5	2,4	3,0	2,9
Nigeria	2,0	2,5	3,2	3,4	3,4	3,0	3,2	2,7	3,4	2,8	2,7	2,8	2,5	2,9
Philippines, Malaysia, Indonesia, Ceylon	7,4	7,3	6,7	6,5	6,9	6,7	7,0	6,8	5,3	4,9	6,0	5,6	5,1	5,6
India	10,5	8,2	8,2	7,8	7,9	8,4	7,3	7,6	7,3	7,6	6,8	7,1	7,8	7,7
Mainland China	15,5	10,1	9,9	10,5	9,8	9,6	9,0	9,3	9,2	8,8	8,9	8,0	7,9	8,3
USSR	9,2	8,2	8,3	8,4	8,1	7,5	8,7	9,3	10,3	10,7	9,7	10,0	10,5	10,5
World Total	100	100	100	100	100	100	100	100	100	100	100	100	100	100

1.3 - WORLD PRODUCTION BY MAIN COMMODITY GROUP



World production since 1950 has been divided more or less constantly between vegetable oils (60%) and animal fats and oils (40%).

The most important group, that of SOFT EDIBLE VEGETABLE OILS, is in itself quantitatively equal to the ANIMAL FATS AND OILS group. It is increasing at present. This increase makes up for the stationary output of hard oils.

The output of animal fats increases regularly, but the increase is not as great as that of vegetable oils.

The output of the marine oils group suffers from a decrease in whale oil output, though there was a very sharp rise in fish oil during 1959-62.

TABLE 3

(In oil equivalent)

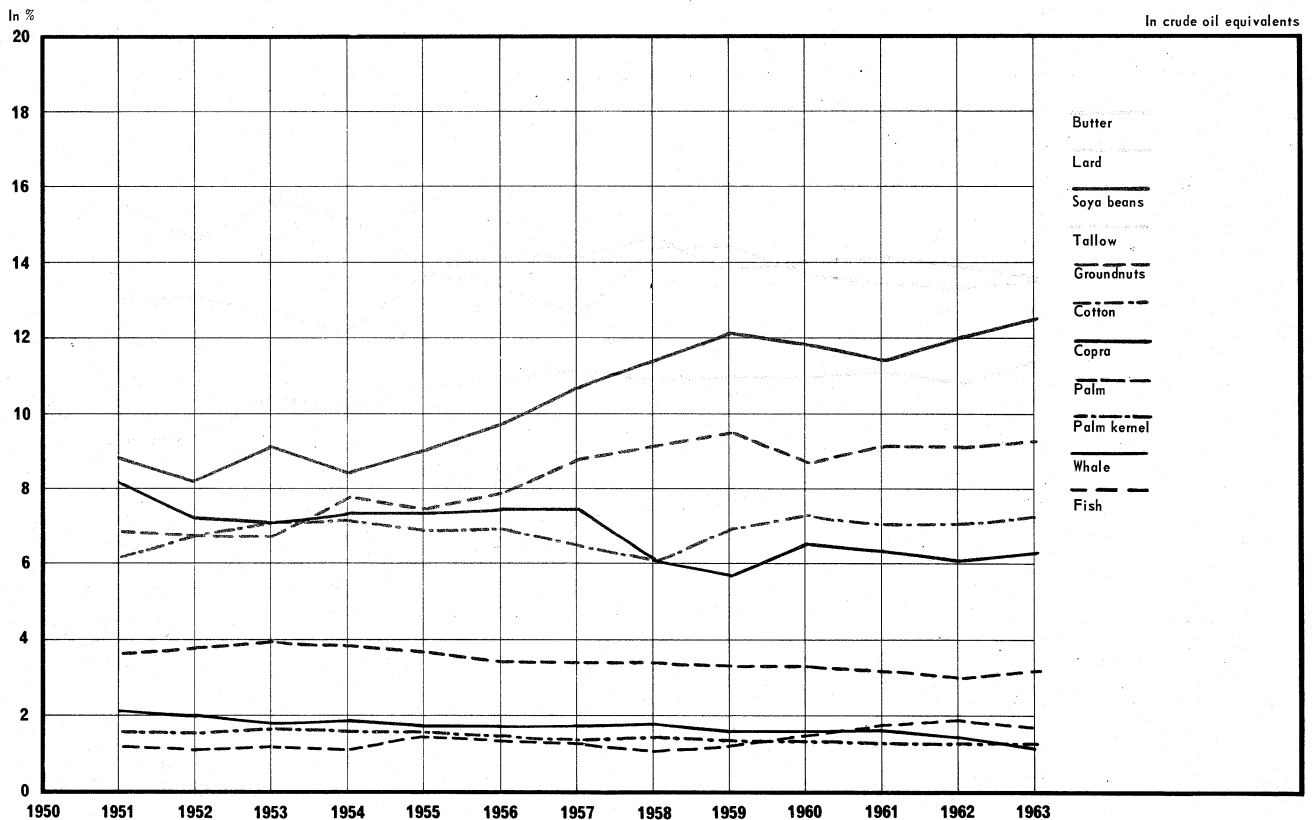
(In thousand metric tons / Index: 100 = average 1957/1958/1959)

	1934/ 1938	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
Soft edible oils	7787 (64)	9056 (74)	10194 (83)	9524 (78)	10303 (84)	10774 (88)	11594 (95)	11760 (96)	11820 (96)	13195 (108)	13085 (107)	13565 (111)	14435 (118)	14160 (115)
Hard oils	2659 (78)	3210 (94)	3139 (92)	3155 (93)	3386 (99)	3446 (101)	3605 (106)	3615 (106)	3270 (96)	3340 (98)	3660 (107)	3650 (107)	3600 (106)	3725 (109)
Drying oils	1559 (90)	1653 (95)	1497 (86)	1536 (89)	1663 (96)	1478 (85)	1418 (82)	1725 (99)	1685 (97)	1795 (104)	1820 (105)	1755 (101)	1840 (106)	1890 (109)
Vegetable oils	12005 (69)	13919 (80)	14830 (85)	14215 (82)	15352 (88)	15698 (90)	16617 (96)	17100 (98)	16775 (96)	18330 (105)	18565 (107)	18970 (109)	19875 (114)	19775 (114)
Animal fats	8752 (75)	8931 (77)	9169 (79)	9486 (81)	9693 (83)	10271 (88)	10929 (94)	10925 (94)	11705 (100)	12390 (106)	12250 (105)	12645 (108)	12810 (109)	12985 (111)
Fish oil	323 (89)	288 (79)	262 (72)	287 (79)	333 (92)	395 (109)	390 (107)	370 (102)	325 (89)	395 (109)	470 (129)	605 (166)	655 (180)	595 (164)
Whale oil	507 (100)	503 (100)	494 (98)	430 (85)	485 (96)	470 (93)	496 (98)	500 (99)	520 (103)	495 (98)	490 (97)	495 (98)	475 (94)	375 (74)
Animal fats and oils	9582 (76)	9722 (78)	9925 (79)	10203 (81)	10511 (84)	11136 (89)	11815 (94)	11795 (94)	12550 (100)	13280 (106)	13220 (105)	13745 (110)	13940 (111)	13955 (111)
World Total	21587 (72)	23641 (79)	24755 (83)	24418 (82)	25864 (86)	26834 (90)	28432 (95)	28895 (97)	29325 (98)	31610 (106)	31785 (106)	32715 (109)	33815 (113)	33730 (113)

(In %)

	1934/ 1938	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
Soft edible oils	36,1	38,3	41,2	39,0	39,9	40,2	40,8	40,7	40,3	41,7	41,2	41,4	42,7	42,0
Hard oils	12,3	13,6	12,7	12,9	13,1	12,8	12,7	12,5	11,2	10,6	11,5	11,2	10,7	11,0
Drying oils	7,2	7,0	6,0	6,3	6,4	5,5	5,0	6,0	5,7	5,7	5,7	5,4	5,4	5,6
Vegetable oils	55,6	58,9	59,9	58,2	59,4	58,5	58,5	59,2	57,2	58,0	58,4	58,0	58,8	58,6
Animal fats	40,5	37,8	37,0	38,8	37,5	38,3	38,4	37,8	39,9	39,2	38,5	38,6	37,9	38,5
Fish oil	1,5	1,2	1,1	1,2	1,2	1,5	1,4	1,3	1,1	1,2	1,5	1,8	1,9	1,8
Whale oil	2,3	2,1	2,0	1,8	1,9	1,7	1,7	1,7	1,8	1,6	1,6	1,6	1,4	1,1
Animal fats and oils	44,3	41,1	40,1	41,8	40,6	41,5	41,5	40,8	42,8	42,0	41,6	42,0	41,2	41,4
World Total	100	100	100	100	100	100	100	100	100	100	100	100	100	100

1.4 - WORLD PRODUCTION - MAIN COMMODITIES



Quantitatively, the vegetable oils group is the largest. But it is the animal fats group which takes the lead from the point of view of production of individual commodities.

BUTTER and LARD which represented nearly half before the First World War, are still the fats which are most produced. At present, they each account for 15% of world production of fats and oils.

TALLOW, third commodity in 1950, increased regularly but was outstripped from 1958 onwards by a soft edible vegetable oil whose rise was remarkable — soya.

Soya output has more than doubled during the last ten years, whereas the world output of fats and oils in general only increased by approximately one third. Soya is one of the oilseeds which will continue to expand very considerably, as a result of United States action which is stimulated by the demand for oilcake.

It is worth noting that lard, tallow and soya are connected with the meat situation and can be regarded as by-products. (We shall revert to this later on.)

GROUNDNUT supplies, after a remarkable effort from 1953 to 1959, have become stable.

COTTONSEED output, increasing regularly, has an unchanging share in world production.

On the other hand, during these last years production of COPRA, PALM KERNELS and PALM OIL has not shown any signs of rising.

We can therefore conclude that:

- groundnuts and its two principal rivals, cottonseed and especially soya, showed a marked increase during the whole period,
- tallow and especially fish oil increased substantially,
- apart from groundnut, all the fats and oils which are strongly expanding are by-products.

TABLE 4

(In oil equivalent)

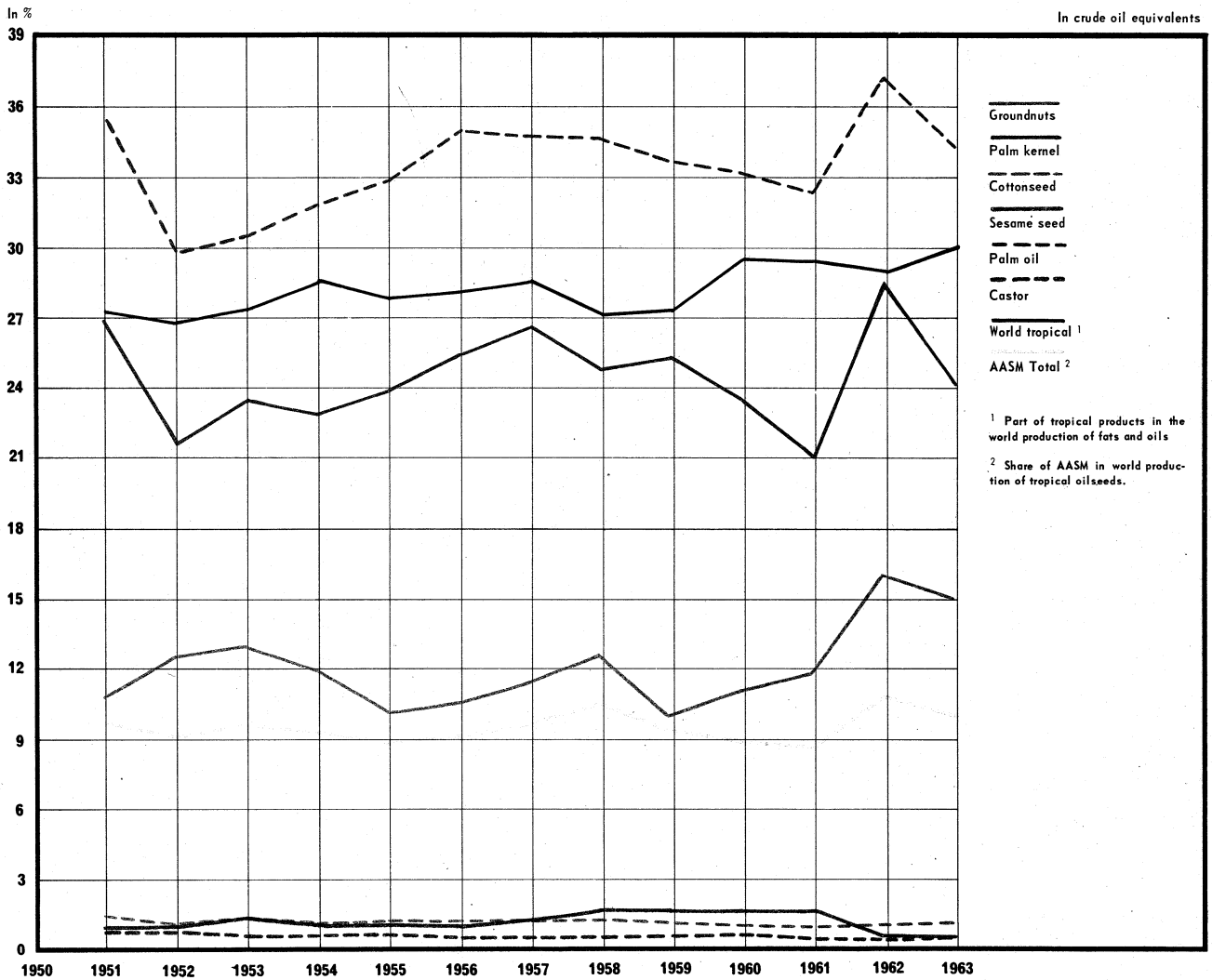
(In thousand metric tons / Index: 100 = average 1957/1958/1959)

	1934/ 1938	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
Butter	4160 (99)	3686 (87)	3611 (86)	3830 (91)	3928 (93)	3730 (88)	4020 (95)	4060 (96)	4275 (101)	4350 (103)	4435 (105)	4600 (109)	4685 (111)	4595 (109)
Lard	2913 (70)	3066 (74)	3243 (78)	3092 (75)	3165 (77)	3669 (89)	3814 (92)	3635 (88)	4230 (102)	4555 (110)	4370 (106)	4400 (106)	4475 (108)	4545 (110)
Soya	1263 (37)	2069 (61)	2042 (60)	2209 (65)	2180 (64)	2416 (71)	2758 (81)	3085 (90)	3340 (98)	3830 (112)	3780 (111)	3695 (108)	4045 (118)	4200 (123)
Tallow	1679 (51)	2179 (66)	2315 (70)	2564 (78)	2600 (79)	2872 (87)	3095 (94)	3230 (98)	3200 (97)	3485 (105)	3455 (105)	3645 (110)	3650 (110)	3845 (116)
Groundnuts	1755 (65)	1629 (60)	1692 (62)	1654 (61)	2015 (74)	2003 (74)	2235 (82)	2545 (93)	2670 (98)	1965 (109)	2760 (101)	2940 (108)	3080 (113)	3105 (114)
Cottonseed	1453 (74)	1470 (75)	1671 (85)	1736 (88)	1871 (95)	1854 (94)	1994 (101)	1875 (95)	1825 (93)	2210 (112)	2315 (118)	2320 (118)	2400 (122)	2475 (126)
Copra	1633 (85)	1915 (100)	1782 (93)	1738 (91)	1923 (100)	1986 (104)	2133 (111)	2165 (113)	1790 (93)	1795 (94)	2060 (107)	2055 (107)	2060 (107)	2120 (111)
Palm	644 (62)	876 (84)	936 (90)	970 (93)	1006 (96)	995 (95)	1002 (96)	1025 (98)	1025 (98)	1085 (104)	1100 (105)	1080 (103)	1050 (100)	1105 (106)
Palm kernels	355 (83)	372 (88)	393 (92)	409 (96)	422 (99)	418 (98)	427 (101)	405 (95)	435 (102)	435 (102)	450 (106)	450 (106)	415 (98)	420 (99)
Whale oil	507 (100)	503 (100)	494 (98)	430 (85)	485 (96)	470 (93)	496 (98)	500 (99)	520 (103)	495 (98)	490 (97)	495 (98)	475 (94)	375 (74)
Fish oil	323 (89)	288 (79)	262 (72)	287 (79)	333 (92)	395 (109)	390 (107)	370 (102)	325 (89)	395 (109)	470 (129)	605 (166)	655 (180)	595 (164)
Others	4905 (83)	5588 (94)	6314 (107)	5499 (93)	5935 (101)	6026 (102)	6068 (103)	6000 (102)	5690 (96)	6010 (102)	6100 (103)	6430 (109)	6785 (114)	6350 (108)
World Total	21590 (72)	23641 (79)	24755 (83)	24418 (82)	25863 (86)	26834 (90)	28432 (95)	28895 (97)	29325 (98)	31610 (106)	31785 (106)	32715 (109)	33815 (113)	33730 (113)

(In %)

	1934/ 1938	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
Butter	19,3	15,6	14,6	15,7	15,2	13,9	14,1	14,1	14,6	13,8	14,0	14,1	13,9	13,6
Lard	13,5	13,0	13,1	12,7	12,2	13,7	13,4	12,6	14,4	14,4	13,7	13,4	13,3	13,5
Soya	5,8	8,8	8,2	9,1	8,4	9,0	9,7	10,7	11,4	12,1	11,8	11,3	12,0	12,5
Tallow	7,8	9,2	9,4	10,5	10,1	10,7	10,9	11,2	10,9	11,0	10,9	11,1	10,8	11,4
Groundnuts	8,1	6,9	6,8	6,8	7,8	7,5	7,9	8,8	9,1	9,4	8,7	9,1	9,1	9,2
Cottonseed	6,7	6,2	6,8	7,1	7,2	6,9	7,0	6,5	6,2	7,0	7,3	7,1	7,1	7,3
Copra	7,6	8,1	7,2	7,1	7,4	7,4	7,5	7,5	6,1	5,7	6,5	6,3	6,1	6,3
Palm	3,0	3,7	3,8	4,0	3,9	3,7	3,5	3,5	3,5	3,4	3,4	3,3	3,1	3,3
Palm kernels	1,6	1,6	1,6	1,7	1,6	1,6	1,5	1,4	1,5	1,4	1,4	1,4	1,2	1,2
Whale oil	2,3	2,1	2,0	1,8	1,9	1,7	1,7	1,7	1,8	1,6	1,6	1,6	1,4	1,1
Fish oil	1,5	1,2	1,1	1,2	1,2	1,5	1,4	1,3	1,1	1,2	1,5	1,8	1,9	1,8
Others	22,7	23,6	25,5	22,5	22,9	22,5	21,3	20,8	19,4	19,0	19,2	19,5	20,1	18,8
World Total	100	100	100	100	100	100	100	100	100	100	100	100	100	100

1.5 - THE AASM'S SHARE IN PRODUCTION OF EACH COMMODITY



The AASM, with 800 000 tons, account for one fortieth of the 33 million tons world production.

Their production is very specialized. It is tiny as regards ANIMAL FATS but important when it comes to tropical oilseeds (since 1961 these have represented one fifth of world production of fats and oils).

The AASM account for just over 20% of world

palm products (palm kernels, palm-kernel oil and palm oil).

The AASM's share in world production of GROUNDNUTS is smaller, and at present does not exceed 13%; but its importance on the French market is very great.

The AASM's output of COPRA and COTTON-SEED does not count at all since it only reaches one hundredth of world production.

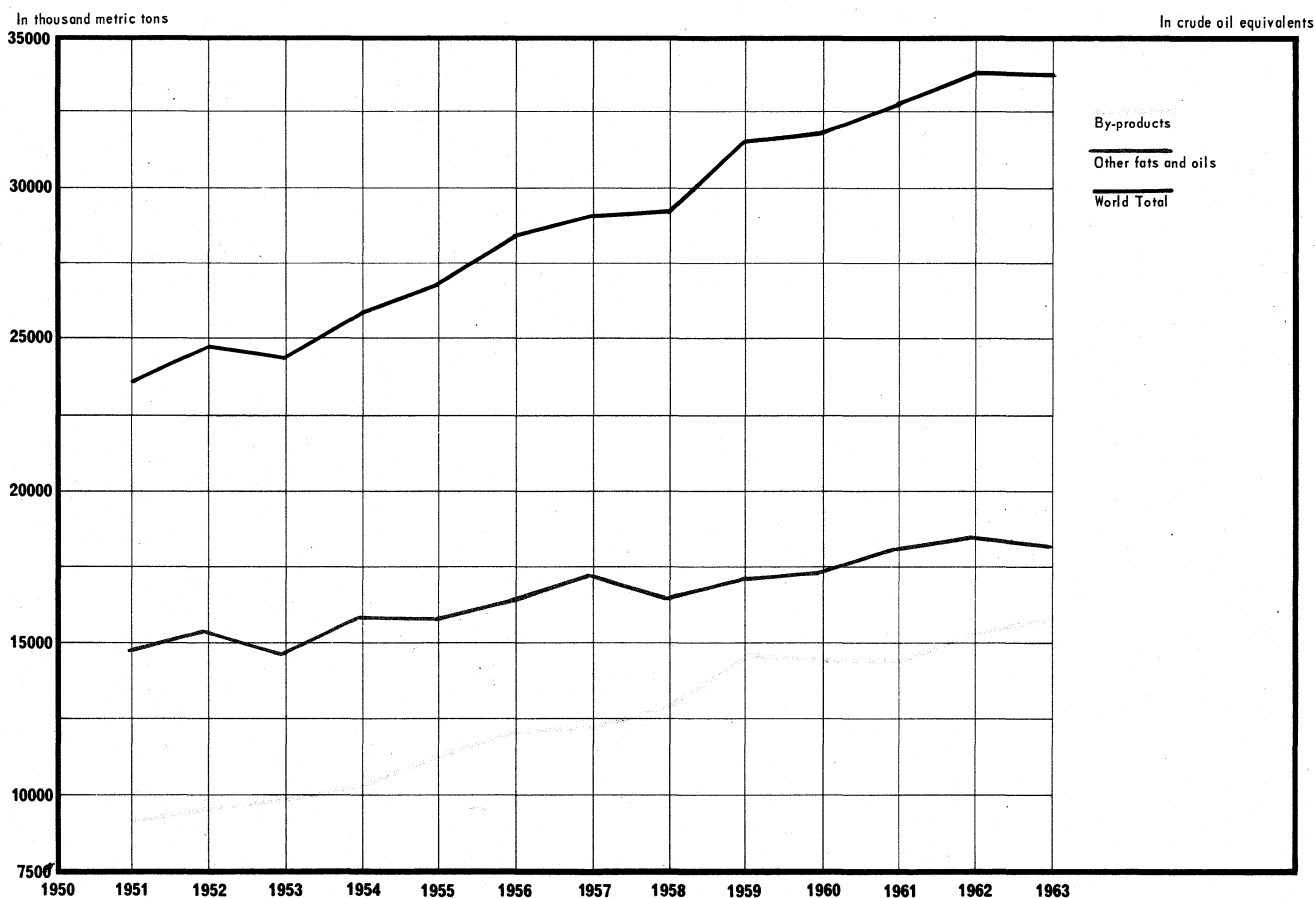
TABLE 5

(In oil equivalent)

(In thousand metric tons / Index: 100 = average 1957/1958/1959)

	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
Groundnuts	173 (57)	208 (69)	210 (70)	237 (79)	198 (66)	231 (77)	285 (95)	330 (110)	288 (96)	294 (98)	336 (112)	487 (162)	459 (152)
World Total	1629 (60)	1692 (62)	1654 (61)	2015 (74)	2003 (74)	2235 (82)	2545 (93)	2670 (98)	2965 (109)	1760 (101)	2940 (108)	3080 (113)	3105 (114)
Percentage	10,6	12,3	12,7	11,8	9,9	10,3	11,2	12,4	9,7	10,7	11,4	15,8	14,8
Copra	1 (100)	1 (100)	3 (300)	1 (100)	1 (100)	1 (100)	1 (100)	1 (100)	1 (100)	1 (100)	1 (100)	3 (300)	4 (400)
World Total	1915 (100)	1782 (93)	1738 (91)	1923 (100)	1986 (104)	2133 (111)	2165 (113)	1790 (93)	1795 (94)	2060 (107)	2055 (107)	2060 (107)	2120 (111)
Percentage	-	-	-	-	-	-	-	-	-	-	-	-	-
Palm kernels	99 (92)	84 (78)	95 (88)	96 (89)	99 (92)	108 (100)	107 (99)	107 (99)	109 (101)	105 (96)	93 (86)	117 (109)	101 (94)
World Total	372 (88)	393 (92)	409 (96)	422 (99)	418 (98)	427 (101)	405 (95)	435 (102)	435 (102)	450 (106)	450 (106)	415 (98)	420 (99)
Percentage	26,6	21,4	23,2	22,7	23,7	25,3	26,4	24,6	25,1	23,3	20,7	28,2	24,0
Cottonseed	19 (89)	17 (80)	20 (94)	19 (89)	21 (98)	21 (98)	21 (98)	21 (98)	22 (103)	21 (98)	19 (89)	22 (103)	25 (117)
World Total	1470 (75)	1671 (85)	1736 (88)	1871 (95)	1854 (94)	1994 (101)	1875 (95)	1825 (93)	2210 (112)	2315 (118)	2320 (118)	2400 (122)	2475 (126)
Percentage	1,3	1,0	1,2	1,0	1,1	1,1	1,1	1,2	1,0	0,9	0,8	0,9	1,0
Sesame seed	4 (67)	5 (83)	7 (117)	5 (83)	5 (83)	5 (83)	5 (83)	6 (100)	7 (117)	7 (117)	7 (117)	2 (33)	2 (33)
World Total	575 (135)	576 (135)	572 (134)	528 (124)	558 (131)	537 (126)	440 (103)	370 (87)	470 (110)	455 (107)	455 (107)	486 (114)	522 (122)
Percentage	0,7	0,9	1,2	0,9	0,9	0,9	1,1	1,6	1,5	1,5	1,5	0,4	0,4
Palm oil	309 (86)	278 (78)	295 (83)	319 (89)	325 (91)	349 (98)	355 (99)	354 (99)	363 (102)	363 (102)	343 (96)	388 (109)	377 (106)
World Total	876 (84)	936 (90)	970 (93)	1006 (96)	995 (95)	1002 (96)	1025 (98)	1025 (98)	1085 (104)	1100 (105)	1080 (103)	1050 (100)	1105 (106)
Percentage	35,3	29,7	30,4	31,7	32,7	34,8	34,6	34,5	33,5	33,0	31,8	37,0	34,1
Castor	1 (100)	1 (100)	1 (100)	1 (100)	1 (100)	1 (100)	1 (100)	1 (100)	1 (100)	1 (100)	1 (100)	1 (100)	1 (100)
World Total	169 (76)	177 (80)	189 (85)	193 (87)	218 (98)	227 (102)	240 (108)	240 (108)	185 (83)	220 (99)	245 (111)	238 (107)	229 (103)
Percentage	0,6	0,6	0,5	0,5	0,5	0,4	0,4	0,4	0,5	0,5	0,4	0,4	0,4
World tropical	6431 (77)	6651 (80)	6696 (81)	7430 (89)	7474 (90)	8018 (97)	8255 (99)	7985 (96)	8675 (104)	9360 (113)	9545 (115)	9729 (117)	9976 (120)
World Total	23641 (79)	24755 (83)	24418 (82)	25863 (86)	26834 (90)	28432 (95)	28895 (97)	29325 (98)	31610 (106)	31785 (106)	32715 (109)	33815 (113)	33730 (113)
Percentage	27,2	26,9	27,4	28,7	27,9	28,2	28,6	27,2	27,4	29,4	29,2	28,8	30,0
AASM Total	606 (76)	594 (74)	631 (79)	678 (85)	650 (81)	716 (90)	775 (97)	820 (103)	791 (99)	792 (99)	800 (100)	1020 (128)	969 (121)
World tropical	6431 (77)	6651 (80)	6696 (81)	7430 (89)	7474 (90)	8018 (97)	8255 (99)	7985 (96)	8675 (104)	9360 (113)	9545 (115)	9729 (117)	9976 (120)
Percentage	9,4	8,9	9,4	9,1	8,7	8,9	9,4	10,3	9,1	8,5	8,4	10,5	9,7

1.6 – SHARE OF BY-PRODUCED FATS AND OILS IN WORLD PRODUCTION



The trend towards increasing output of the main animal fats and oils and certain vegetable oils is independent of the demand for these commodities, for it is connected with the production of meat, either directly (tallow, lard) or indirectly through oilcake (fish, soya). As for cottonseed oil, output is entirely dependent on that of cotton fibres.

Owing to the heavy increase in world consumption of meat and the development of animal feeds, the amount of fats and oils regarded as by-products has considerably grown, from 38% in 1951 to 45% in 1962.

The average annual rate of growth in the production of by-products was 4.2%, whereas

total production increased by 2.8% and production of the other fats and oils by 1.8%.

The fact that world outputs of soya and fish oil more than doubled during this period is significant.

As noted in section 1.4, SOYA has caught up with LARD, the most important item of this group: each represents 13% of world production.

The positions occupied by COTTONSEED OIL and TALLOW do not vary.

Following a sharp rise in 1959-61, the share of FISH OIL in the total world production has become stable at approximately 2%.

TABLE 6

(In oil equivalent)

(In thousand metric tons / Index: 100 = average 1957/1958/1959)

	1934/ 1938	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
Cottonseed	1453 (74)	1470 (75)	1671 (85)	1736 (88)	1871 (95)	1854 (94)	1994 (101)	1875 (95)	1825 (93)	2210 (112)	2315 (118)	2320 (118)	2400 (122)	2475 (126)
Soya	1263 (37)	2069 (61)	2042 (60)	2209 (65)	2180 (64)	2416 (71)	2758 (81)	3085 (90)	3340 (98)	3830 (112)	3780 (111)	3695 (108)	4045 (118)	4200 (123)
Lard	2913 (71)	3066 (74)	3243 (78)	3092 (75)	3165 (77)	3669 (89)	3814 (92)	3635 (88)	4230 (102)	4555 (110)	4370 (106)	4370 (106)	4475 (108)	4545 (110)
Tallow	1679 (51)	2179 (66)	2315 (70)	2564 (78)	2600 (79)	2872 (87)	3095 (94)	3230 (98)	3200 (97)	3485 (105)	3455 (105)	3455 (105)	3650 (110)	3845 (116)
Fish oil	323 (89)	288 (79)	262 (72)	287 (79)	333 (92)	395 (109)	390 (107)	370 (102)	325 (89)	395 (109)	470 (129)	605 (166)	655 (180)	595 (164)
By-products, total	7631 (58)	9072 (69)	9533 (72)	9888 (75)	10149 (77)	11206 (85)	12051 (91)	12195 (92)	12920 (98)	14475 (110)	14390 (109)	14445 (109)	15225 (115)	15660 (119)
Other fats and oils	13959 (83)	14569 (86)	15222 (90)	14530 (86)	15714 (93)	15628 (93)	16381 (97)	17130 (101)	16405 (97)	17135 (102)	17395 (103)	18270 (108)	18590 (110)	18070 (107)
World Total	21590 (72)	23641 (79)	24755 (82)	24418 (81)	25863 (86)	26834 (89)	28432 (95)	28895 (97)	29325 (98)	31610 (105)	31785 (106)	32715 (109)	33815 (113)	33730 (113)

(In %)

	1934/ 1938	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
Cottonseed	6,7	6,2	6,8	7,1	7,2	6,9	7,0	6,5	6,2	7,0	7,3	7,1	7,1	7,3
Soya	5,8	8,8	8,2	9,0	8,4	9,0	9,7	10,7	11,4	12,1	11,9	11,3	12,0	12,5
Lard	13,5	13,0	13,1	12,7	12,2	13,7	13,4	12,6	14,4	14,4	13,7	13,4	13,2	13,4
Tallow	7,8	9,2	9,4	10,5	10,1	10,7	10,9	11,2	10,9	11,0	10,9	10,6	10,8	11,4
Fish oil	1,5	1,2	1,0	1,2	1,2	1,5	1,4	1,3	1,2	1,3	1,5	1,8	1,9	1,8
By-products, total	35,3	38,4	38,5	40,5	39,2	41,8	42,4	42,3	44,1	45,8	45,3	44,2	45,0	46,4
Other fats and oils	64,7	61,6	61,5	59,5	60,8	58,2	57,6	57,7	55,9	54,2	54,7	55,8	55,0	53,6
World Total	100	100	100	100	100	100	100	100	100	100	100	100	100	100

II. TRADE

The trend in world trade broadly reflects the trend in production. The matter must be considered from two points of view :

1) GEOGRAPHICAL

The United States is by far the largest exporter, and accounts for approximately 30% of the world total.

The EEC is the principal importer, and accounts for about 30% of world imports.

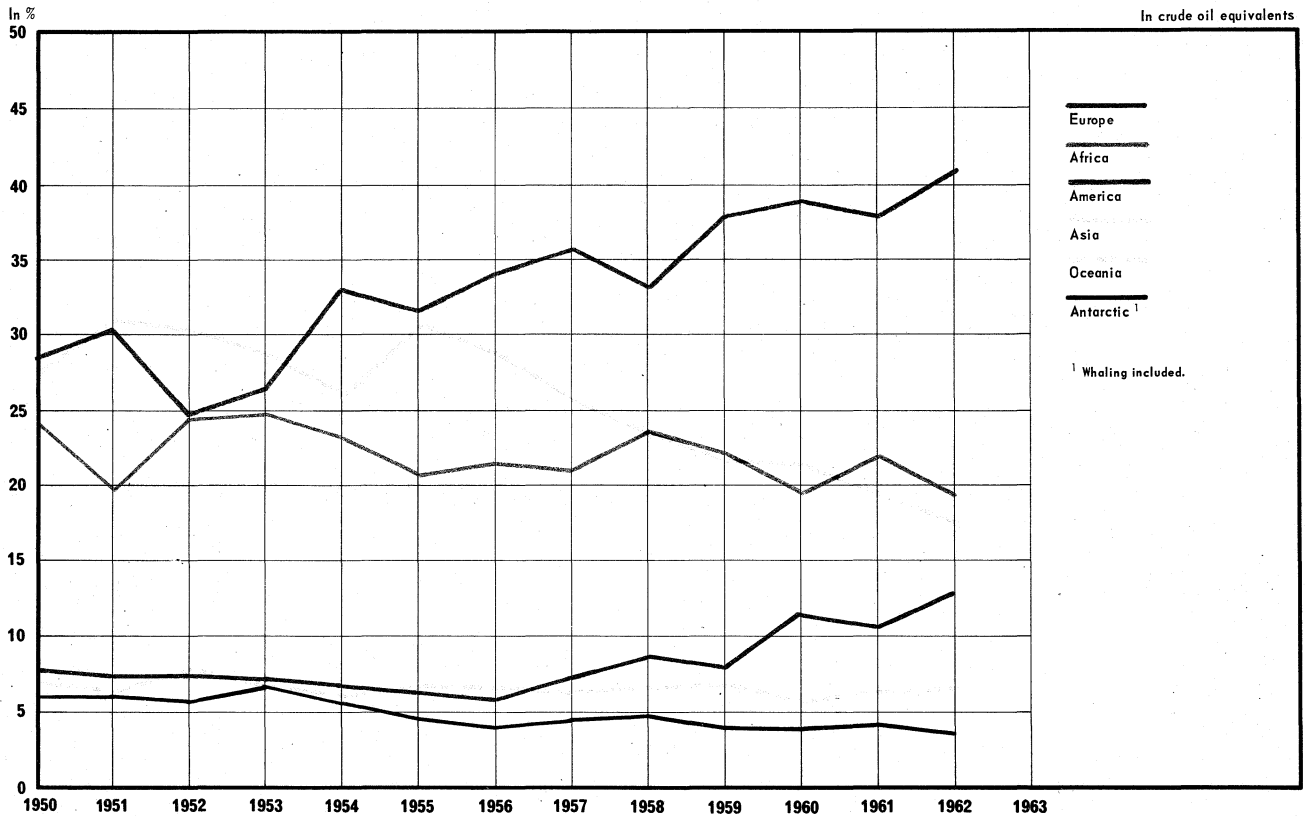
Asia is dropping out of world markets because of stagnation of output and soaring population. After having been the world's largest exporting area, it is now becoming a net importer.

2) COMMODITIES

American tallow and soya are rapidly expanding.

Exports of tropical products are, on the whole, ceasing to rise, and their share in world trade has greatly diminished.

2.1 - EXPORTS BY CONTINENT



The AMERICAN CONTINENT, the world's largest producer, is also the world's largest exporter. In fact, 40% of the supplies sold throughout the world come from this continent, which exports about a third of its output. America exports twice as much as the continent which comes next (Africa), and its share in the world market rose from 26% in 1953 to nearly 41% in 1962. Its trade consists almost entirely of "by-products", fats and oils.

ASIA, formerly the world's second producer, is withdrawing from world markets because of stagnation in output and rapidly increasing population. Its share fell from 30% in 1955 to 17% in 1962.

OCEANIA has maintained its position on the world market.

AFRICA, which does not represent more than 10% of world production, accounts for nearly 20% of sales and becomes, as a result of Asia's withdrawal, the second largest world supplier. Nevertheless, exports increase only slowly.

EUROPE'S exports have doubled since 1956 (chiefly because of butter).

The annual growth rate for exports from 1950 to 1962 was 6.7% for Europe and America together, and 0.8% for Africa and Asia together (exports from the area increased by 5% up to 1956 and have decreased by 3% since then).

The heading "Antarctica" covers the whale oil obtained in the Antarctic Ocean.

TABLE 7

(In oil equivalent)

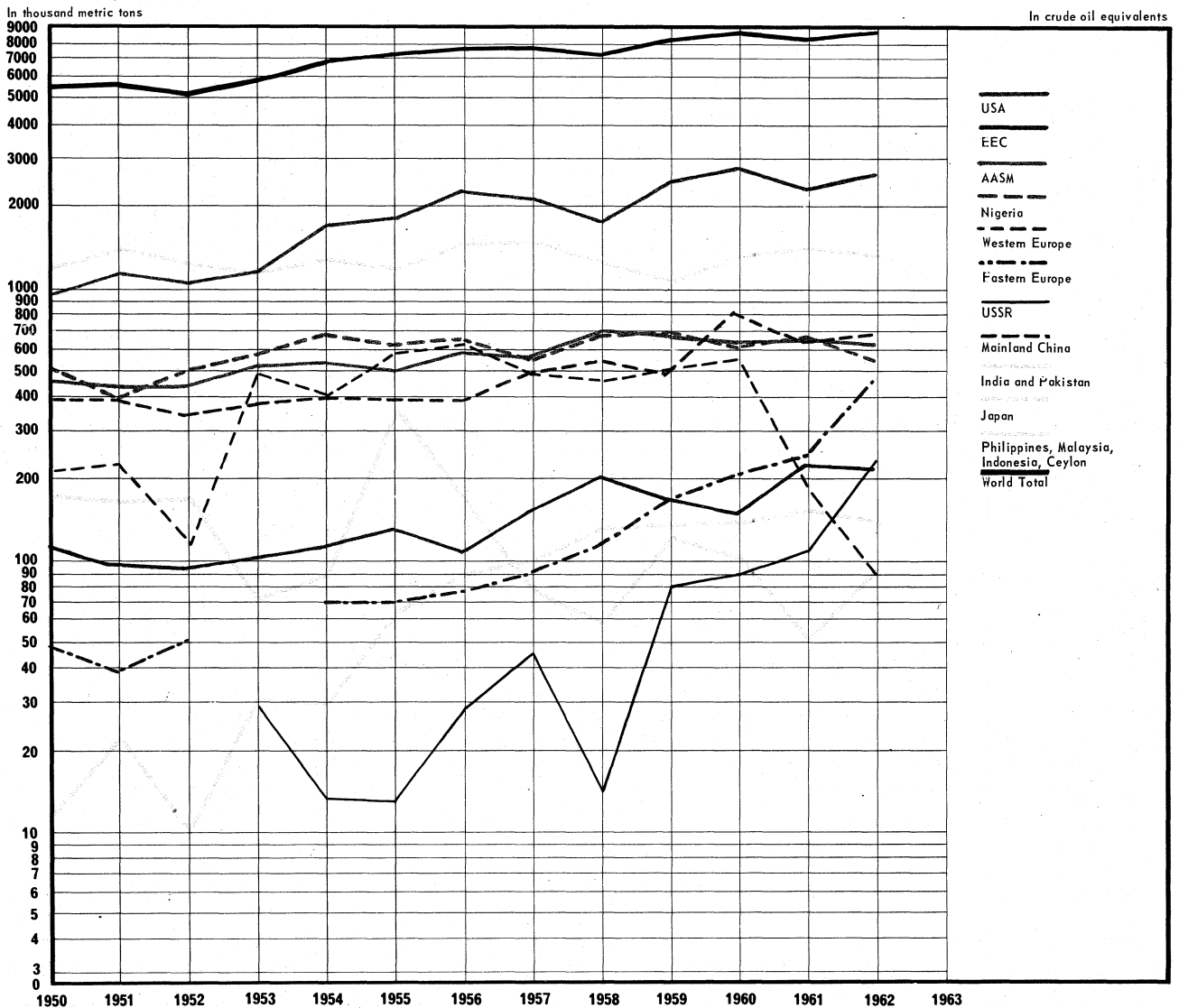
(In thousand metric tons / Index: 100 = average 1957/1958/1959)

	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
Europe	424 (70)	415 (68)	386 (63)	427 (70)	452 (74)	448 (74)	448 (74)	555 (91)	632 (104)	642 (105)	969 (159)	847 (139)	1097 (180)
Africa	1361 (80)	1121 (66)	1260 (74)	1474 (87)	1547 (91)	1478 (87)	1627 (96)	1610 (95)	1715 (101)	1771 (104)	1664 (98)	1775 (105)	1674 (99)
America	1596 (58)	1730 (63)	1277 (47)	1575 (58)	2204 (81)	2271 (83)	2594 (95)	2746 (100)	2418 (88)	3049 (111)	3353 (123)	3099 (113)	3583 (131)
Asia	1542 (86)	1764 (99)	1565 (87)	1703 (95)	1729 (96)	2196 (123)	2190 (122)	1961 (110)	1688 (94)	1725 (96)	1811 (101)	1585 (88)	1529 (85)
Oceania	380 (75)	354 (70)	401 (79)	398 (79)	401 (79)	483 (96)	495 (98)	487 (96)	485 (96)	544 (108)	490 (97)	518 (103)	579 (115)
Antarctica	344 (100)	348 (102)	302 (88)	408 (119)	364 (106)	333 (97)	304 (89)	355 (104)	351 (103)	321 (94)	332 (97)	343 (100)	313 (91)
World Total	5647 (74)	5731 (75)	5191 (68)	5986 (78)	6696 (87)	7209 (94)	7659 (100)	7713 (100)	7288 (95)	8053 (105)	8619 (112)	8166 (106)	8774 (114)

(In %)

	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
Europe	7,5	7,2	7,4	7,1	6,7	6,2	5,8	7,2	8,7	8,0	11,2	10,4	12,5
Africa	24,1	19,6	24,3	24,6	23,1	20,5	21,3	20,9	23,5	22,0	19,3	21,7	19,1
America	28,3	30,2	24,6	26,3	32,9	31,5	33,9	35,6	33,2	37,9	38,9	37,9	40,8
Asia	27,3	30,8	30,1	28,5	25,8	30,5	28,6	25,4	23,2	21,4	21,1	19,4	17,4
Oceania	6,7	6,2	7,7	6,7	6,0	6,7	6,5	6,3	6,6	6,8	5,7	6,3	6,6
Antarctica	6,1	6,1	5,8	6,8	5,4	4,6	4,0	4,6	4,8	4,0	3,9	4,2	3,6
World Total	100	100	100	100	100	100	100	100	100	100	100	100	100

2.2 - EXPORTS BY MAIN PRODUCING AREA



America is the chief exporting continent, and 70% of American exports is achieved by the UNITED STATES. The coconut-producing group, the Philippines, Malaysia, Indonesia, Ceylon, follows far behind. The United States exports three times as much fats and oils as any other producing country. From 1950 to 1962, its share in the world market rose from 16% to 28%, thus confirming its leadership.

As we have seen in the case of production, the group which includes the PHILIPPINES, MALAYSIA, INDONESIA and CEYLON is playing a markedly decreasing part in international trade.

Since 1956, the volume of EASTERN EUROPE'S exports has increased more than ten times over, as a result of the growth in trade between countries concerned and of the fact that their exports were formerly low. The USSR, after a sharp decline in 1958, has regained its place on its usual markets (chiefly Eastern Europe).

The AASM account for approximately 8% of world exports.

NIGERIA'S exports, practically always amounting to 600 000 metric tons, are about the same in quantity as those of the AASM.

TABLE 8

(In oil equivalent)

(In thousand metric tons / Index: 100 = average 1957/1958/1959)

	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
USA	910 (45)	1076 (53)	1008 (50)	1145 (56)	1711 (84)	1782 (88)	2182 (107)	2038 (100)	1705 (84)	2364 (116)	2615 (129)	2209 (109)	2504 (123)
EEC	101 (59)	92 (54)	90 (53)	100 (58)	110 (64)	124 (73)	102 (60)	148 (87)	195 (114)	168 (99)	139 (82)	219 (129)	205 (121)
AASM	445 (70)	423 (67)	432 (68)	508 (80)	523 (83)	496 (78)	578 (91)	562 (89)	679 (107)	658 (104)	618 (98)	629 (99)	610 (96)
Nigeria	515 (82)	397 (63)	482 (76)	563 (89)	662 (105)	615 (98)	649 (103)	549 (87)	666 (106)	676 (107)	600 (95)	647 (103)	539 (85)
Western Europe	378 (77)	376 (77)	338 (69)	357 (73)	383 (78)	379 (77)	374 (56)	467 (96)	524 (107)	475 (97)	770 (157)	611 (125)	649 (133)
Eastern Europe	46 (38)	39 (32)	49 (40)	86 (71)	69 (57)	69 (57)	74 (20)	87 (73)	108 (90)	166 (138)	199 (165)	235 (195)	448 (371)
USSR				30 (62)	14 (29)	13 (28)	30 (62)	48 (99)	14 (30)	82 (171)	89 (187)	120 (250)	248 (519)
Mainland China	210 (43)	222 (46)	177 (37)	495 (102)	406 (84)	584 (120)	612 (126)	484 (100)	460 (95)	511 (105)	453 (93)	181 (37)	90 (19)
India and Pakistan	169 (198)	162 (190)	165 (193)	70 (82)	84 (99)	359 (421)	162 (190)	76 (206)	59 (186)	121 (142)	101 (118)	50 (176)	90 (223)
Japan	11 (13)	22 (25)	10 (11)	30 (35)	30 (35)	63 (73)	88 (102)	98 (114)	129 (150)	131 (152)	133 (155)	150 (175)	136 (158)
Philippines, Malaysia, Indonesia, Ceylon	1154 (94)	1362 (111)	1206 (98)	1082 (88)	1245 (101)	1169 (95)	1414 (115)	1438 (117)	1196 (97)	1048 (85)	1268 (103)	1364 (111)	1271 (104)
Others	1710 ¹ (104)	1560 ¹ (95)	1235 ¹ (75)	1521 (93)	1460 (89)	1556 (95)	1444 (88)	1717 (105)	1554 (95)	1653 (101)	1632 (99)	1751 (107)	1983 (121)
World Total	5647 (74)	5731 (75)	5191 (68)	5986 (78)	6696 (87)	7209 (94)	7659 (100)	7713 (100)	7288 (95)	8053 (105)	8618 (112)	8166 (106)	8774 (114)

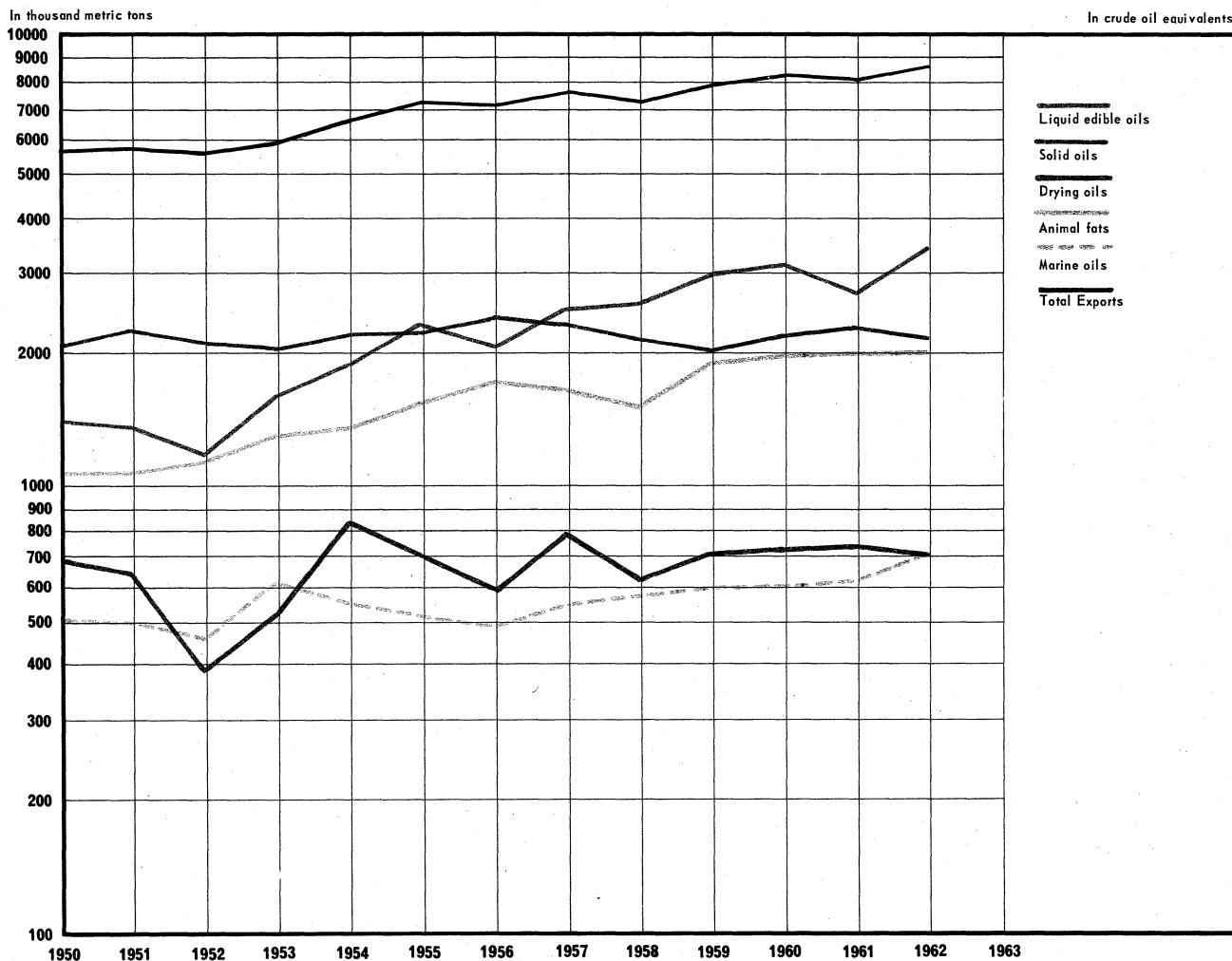
¹ Including USSR.

(In %)

	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
USA	16,1	18,8	19,4	19,1	25,4	24,7	28,5	26,4	23,4	29,3	30,3	27,0	28,5
EEC	1,8	1,6	1,7	1,7	1,6	1,7	1,3	1,9	2,7	2,1	1,6	2,7	2,3
AASM	7,8	7,3	8,3	8,4	7,8	6,8	7,5	7,2	9,3	8,1	7,5	7,7	6,9
Nigeria	9,1	6,9	9,2	9,4	9,8	8,5	8,4	7,1	9,1	8,4	6,9	7,9	6,1
Western Europe	6,7	6,6	6,5	6,0	5,7	5,3	4,9	6,1	7,2	5,9	8,9	7,5	7,4
Eastern Europe	0,8	0,7	0,9	1,4	1,0	1,0	0,3	1,1	1,5	2,1	2,3	2,9	5,1
USSR				0,5	0,2	0,2	0,4	0,6	0,2	1,0	1,0	1,5	2,8
Mainland China	3,7	3,9	3,4	8,3	6,1	8,1	8,0	6,3	6,3	6,3	5,4	2,2	1,0
India and Pakistan	3,0	2,8	3,2	1,2	1,3	5,0	2,1	1,0	0,8	1,5	1,2	0,6	1,0
Japan	0,2	0,4	0,2	0,5	0,4	0,9	1,1	1,3	1,8	1,6	1,5	1,8	1,6
Philippines, Malaysia, Indonesia, Ceylon	20,4	23,8	23,2	18,1	18,6	16,2	18,5	18,6	16,4	13,0	14,7	16,7	14,5
Others	30,3 ¹	27,2 ¹	23,8 ¹	25,4	21,8	21,6	18,9	22,3	21,3	20,5	18,9	21,4	22,6
World Total	100	100	100	100	100	100	100	100	100	100	100	100	100

¹ Including USSR.

2.3 - EXPORTS BY MAIN COMMODITY GROUP



World trade falls into two main divisions : about 70% consists of vegetable oils, and 30% of animal fats and oils.

The importance of VEGETABLE OILS has nevertheless slightly decreased.

SOFT EDIBLE VEGETABLE OILS, which up to 1955, came second to hard vegetable oils, took the lead in 1957 (this development is chiefly due to soya).

HARD VEGETABLE OILS have returned to their 1950 level, thus falling from 40% to 25% in seven years.

The proportion of MARINE OILS remains the same : 7.5% of total trade.

ANIMAL FATS, after a regular rise up to 1956 and a sharp decline in 1958 rose again and have been stationary since 1959.

Exports of DRYING OILS fluctuated after the Korean War, and only settled down at around 700 000 metric tons from 1959 onwards (i.e., approximately 8% of total exports of fats and oils).

TABLE 9

(In oil equivalent)

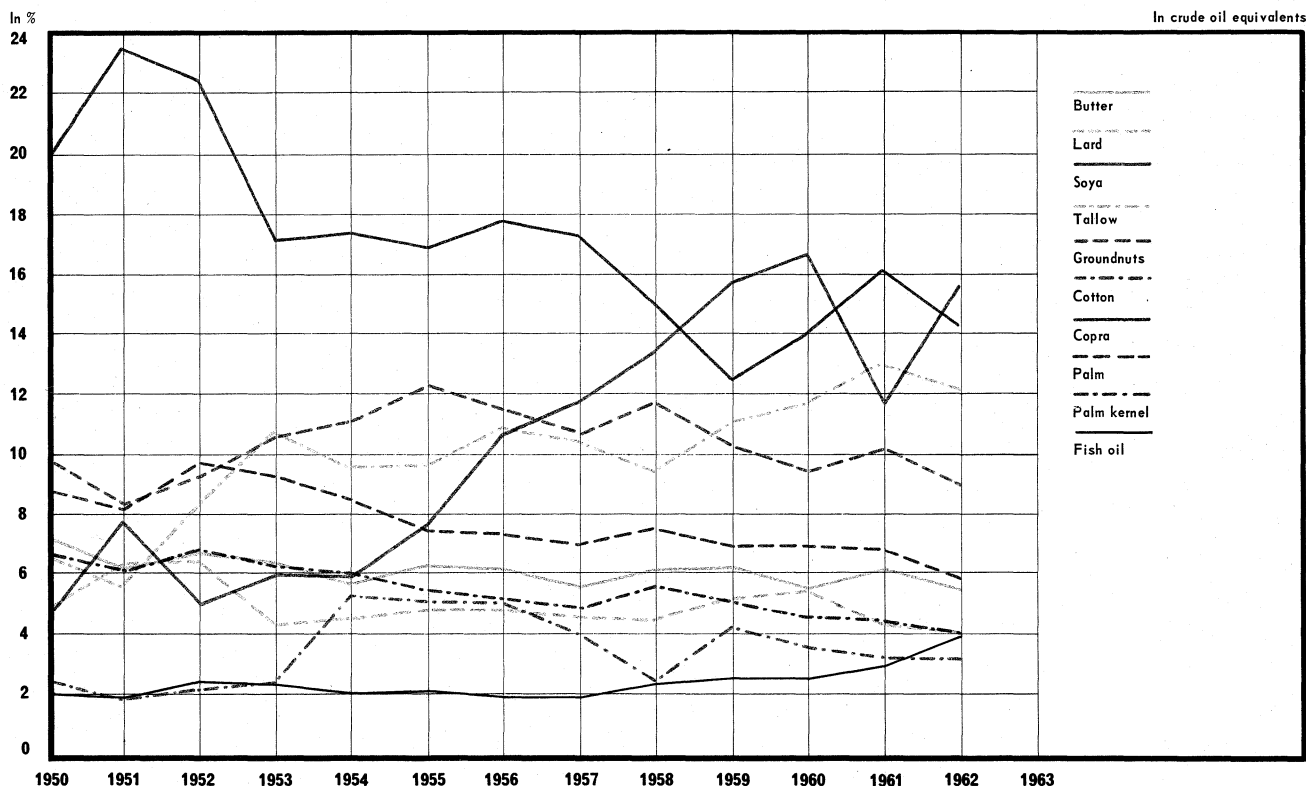
(In thousand metric tons / Index: 100 = average 1957/1958/1959)

	1934/ 1938	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
Soft edible oils	1729 (66)	1356 (52)	1342 (52)	1143 (44)	1552 (60)	1809 (70)	2247 (86)	2002 (77)	2450 (94)	2481 (95)	2880 (111)	3021 (116)	2604 (100)	3325 (128)
Hard oils	1836 (87)	2008 (95)	2173 (104)	2031 (97)	1963 (93)	2151 (102)	2156 (103)	2324 (110)	2258 (107)	2079 (99)	1971 (94)	2144 (102)	2234 (106)	2115 (101)
Drying oils	737 (106)	668 (96)	625 (90)	382 (55)	504 (72)	822 (118)	683 (98)	582 (83)	776 (111)	617 (89)	697 (100)	702 (101)	716 (103)	685 (98)
Vegetable oils	4302 (80)	4032 (75)	4140 (77)	3555 (66)	4019 (74)	4781 (89)	5084 (94)	4907 (91)	5484 (101)	5177 (96)	5547 (103)	5868 (109)	5554 (108)	6125 (113)
Animal fats	835 (51)	1052 (65)	1035 (64)	1108 (68)	1285 (79)	1321 (81)	1508 (93)	1669 (103)	1601 (99)	1465 (90)	1806 (111)	1897 (117)	1916 (118)	1898 (117)
Marine oils	628 (112)	494 (88)	483 (86)	448 (80)	591 (105)	540 (96)	511 (91)	474 (85)	543 (97)	558 (99)	582 (104)	586 (104)	604 (108)	685 (122)
Animal fats and oils	1463 (67)	1546 (71)	1518 (70)	1556 (71)	1877 (86)	1861 (85)	2019 (92)	2143 (98)	2144 (98)	2023 (93)	2388 (109)	2484 (114)	2520 (115)	2583 (118)
Total Exports	5830 (77)	5578 (74)	5658 (75)	5111 (68)	5895 (78)	6642 (88)	7103 (94)	7050 (93)	7628 (101)	7200 (95)	7935 (105)	8351 (110)	8074 (107)	8708 (115)

(In %)

	1934/ 1938	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
Soft edible oils	29,7	24,3	23,7	22,3	26,3	27,2	31,6	28,4	32,1	34,5	36,3	36,2	32,2	38,2
Hard oils	31,5	36,0	38,4	39,7	33,3	32,4	30,3	33,0	29,6	28,9	24,8	25,7	27,7	24,3
Drying oils	12,6	12,0	11,0	7,5	8,5	12,4	9,6	8,2	10,2	8,6	8,8	8,4	8,9	7,9
Vegetable oils	73,8	72,3	73,2	69,6	68,2	72,0	71,6	69,6	71,9	71,9	69,9	70,3	68,8	70,3
Animal fats	14,3	18,9	18,3	21,7	21,8	19,9	21,2	23,7	21,0	20,3	22,8	22,7	23,7	21,8
Marine oils	10,8	8,8	8,5	8,8	10,0	8,1	7,2	6,7	7,1	7,8	7,3	7,0	7,5	7,9
Animal fats and oils	25,1	27,7	26,8	30,4	31,8	28,0	28,4	30,4	28,1	28,1	30,1	29,7	31,2	29,7
Total Exports	100	100	100	100	100	100	100	100	100	100	100	100	100	100

2.4 - EXPORTS BY MAIN COMMODITY



Three commodities are responsible for the changes which have occurred in the main groups of export items: soya and copra in the vegetable oils group, tallow in the animal fats and oils group.

Approximately 300 000 metric tons of SOYA were sold throughout the world in the 1950's; 1 200 000 metric tons was reached in the 1960's. In other words, the amount has increased fourfold in ten years (this increase is connected with the "by-product" character of soya).

COPRA, chief export item up to 1958, is now second to soya. From 1951 to 1959 sales fell from 1 350 000 to 1 000 000 metric tons, from 24% to 12.5% of world trade.

GROUNDNUT exports, after a marked increase in 1954-55, show a distinct decline.

COTTONSEED OIL has an unimportant share in world trade, never above 5%. The opening-up of the German market (utilization in margarine manufacture) caused a considerable increase around 1955.

PALM OIL and PALM-KERNEL OIL showed a slight drop during the last eight years.

As regards vegetable oils, one item only, TALLOW, accounts for the rise in the group. In 1951 tallow exports totalled 320 000 metric tons, in 1962, 1 061 000 metric tons; exports therefore more than doubled, rising from 5.6% to 12.1%.

BUTTER increases slowly; LARD, which is very irregular, regained its 1950 level after heavy sales in 1961.

N. B.: It did not appear necessary to give a table showing the trend in the ratio $\frac{\text{seed}}{\text{seed} + \text{oil}}$ (seed in terms of oil equivalent) in respect of world exports of each commodity. Actually, leaving aside rapeseed and castor (the former is exported more and more as seed and the latter as oil), the ratios for commodities vary around the following figures, without any trend being evident:

- 7:10 for groundnuts
- 6:10 for soya
- 8:10 for copra
- 9:10 for palm kernels.

Nevertheless, from 1962 onwards exports of soya oil from the United States rose markedly; this rise reveals the growing imbalance between the high increase in oil cake consumption and stationary oil consumption on the American home market. Furthermore, since 1962 there has been a large increase in exports of copra in the form of oil from the Philippines.

TABLE 10

(In oil equivalent)

(In thousand metric tons / Index: 100 = average 1957/1958/1959)

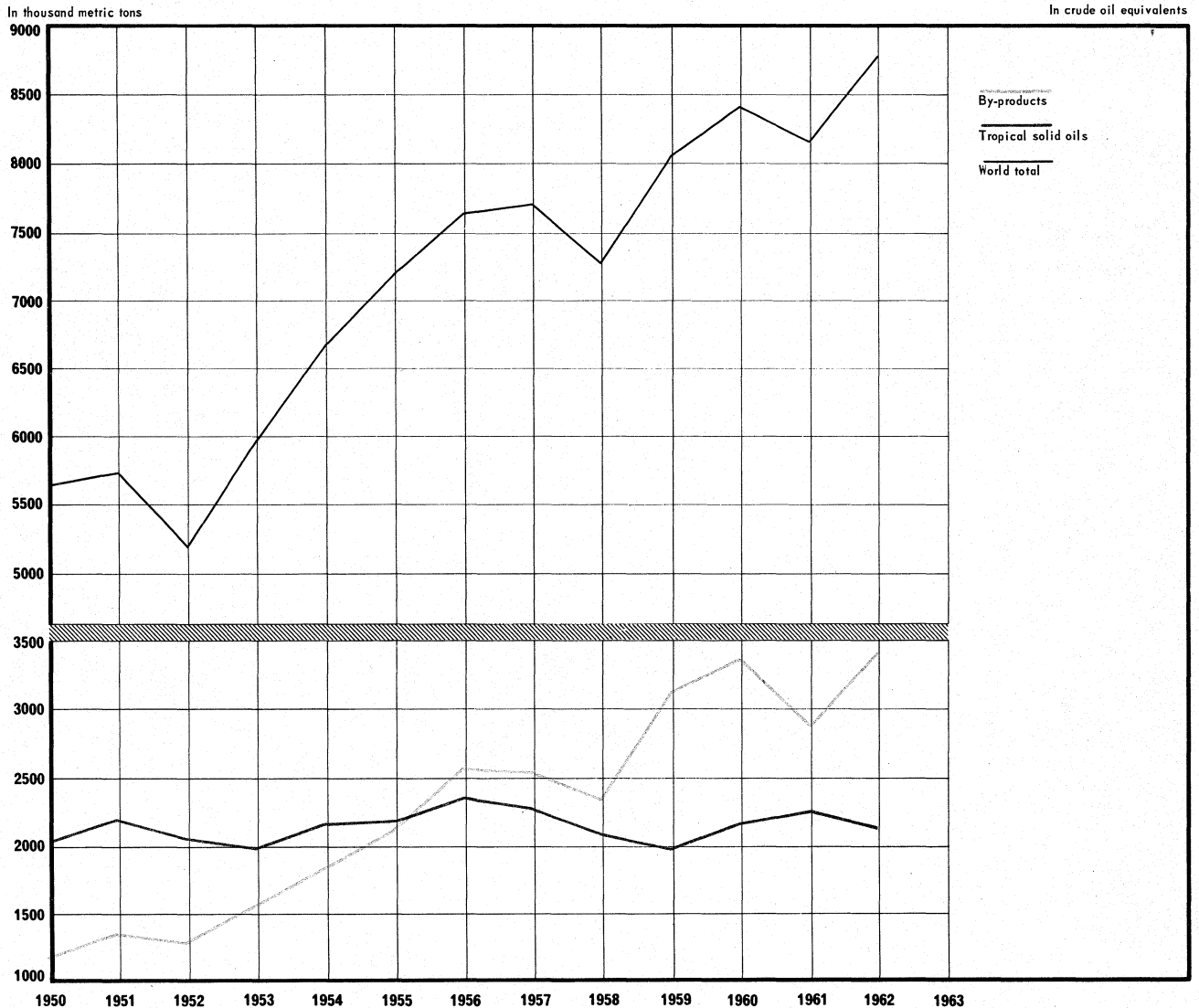
	1934/ 1938	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
Butter	500 (109)	408 (89)	355 (77)	347 (75)	382 (83)	381 (83)	457 (99)	467 (101)	434 (94)	449 (98)	500 (109)	460 (100)	501 (109)	486 (105)
Lard	173 (47)	280 (77)	360 (99)	332 (91)	255 (70)	299 (82)	349 (96)	365 (100)	354 (97)	326 (89)	415 (114)	455 (125)	354 (97)	352 (96)
Soya	432 (41)	272 (35)	444 (43)	255 (24)	355 (34)	388 (37)	545 (52)	813 (78)	904 (87)	971 (93)	1254 (120)	1402 (134)	946 (91)	1362 (131)
Tallow	162 (20)	365 (46)	320 (40)	429 (54)	648 (80)	641 (80)	703 (88)	836 (105)	814 (102)	691 (86)	891 (112)	983 (123)	1061 (133)	1061 (133)
Groundnuts	826 (100)	549 (66)	476 (57)	478 (58)	629 (76)	734 (89)	883 (107)	876 (106)	814 (98)	849 (102)	825 (100)	781 (94)	825 (100)	779 (94)
Cottonseed	189 (71)	137 (51)	102 (38)	107 (40)	139 (52)	350 (131)	361 (135)	372 (139)	303 (113)	167 (62)	332 (124)	293 (110)	257 (96)	268 (100)
Copra	1057 (92)	1133 (99)	1354 (118)	1168 (102)	1033 (90)	1169 (102)	1220 (107)	1366 (119)	1337 (116)	1102 (96)	1003 (87)	1178 (103)	1312 (114)	1253 (109)
Palm	447 (81)	496 (89)	471 (85)	508 (92)	554 (100)	578 (104)	541 (98)	559 (101)	541 (98)	565 (102)	560 (101)	578 (104)	556 (100)	515 (93)
Palm kernels	320 (80)	379 (95)	349 (87)	355 (89)	377 (94)	404 (101)	393 (98)	399 (100)	380 (95)	412 (103)	408 (102)	389 (97)	367 (92)	347 (87)
Fish oil		112 (66)	112 (65)	126 (73)	140 (82)	133 (78)	141 (82)	143 (84)	145 (85)	168 (98)	201 (117)	206 (121)	241 (140)	341 (199)
Others	1724 ¹ (105) ¹	1518 (92)	1390 (84)	1086 (66)	1474 (90)	1619 (98)	1616 (98)	1461 (89)	1689 (103)	1588 (96)	1665 (101)	1695 (103)	1748 (106)	2011 (122)
World Total	5830 (76)	5647 (74)	5731 (75)	5191 (68)	5986 (78)	6696 (87)	7209 (94)	7658 (100)	7713 (101)	7288 (95)	8053 (105)	8419 (110)	8166 (106)	8774 (114)

¹ Including Fish oil.

(In %)

	1934/ 1938	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
Butter	8,6	7,2	6,2	6,7	6,4	5,7	6,3	6,1	5,6	6,1	6,2	5,5	6,1	5,5
Lard	3,0	5,0	6,3	6,4	4,3	4,5	4,8	4,8	4,6	4,5	5,2	5,4	4,3	4,0
Soya	7,4	4,8	7,7	4,9	5,9	5,8	7,6	10,6	11,7	13,3	15,6	16,6	11,6	15,5
Tallow	2,8	6,5	5,6	8,3	10,8	9,6	9,7	10,9	10,5	9,5	11,1	11,7	13,0	12,1
Groundnuts	14,2	9,7	8,3	9,2	10,5	11,0	12,2	11,4	10,6	11,7	10,2	9,3	10,1	8,9
Cottonseed	3,2	2,4	1,8	2,1	2,3	5,2	5,0	4,9	3,9	2,3	4,1	3,5	3,1	3,1
Copra	18,1	20,1	23,6	22,5	17,2	17,4	16,9	17,8	17,3	15,1	12,5	14,0	16,1	14,3
Palm	7,7	8,8	8,2	9,8	9,3	8,6	7,5	7,3	7,0	7,7	6,9	6,9	6,8	5,9
Palm kernels	5,5	6,7	6,1	6,8	6,3	6,0	5,5	5,2	4,9	5,7	5,1	4,6	4,5	4,0
Fish oil		2,0	1,9	2,4	2,3	2,0	2,1	1,9	1,9	2,3	2,5	2,5	2,9	3,9
Others		26,9	24,3	20,9	24,6	24,2	22,4	19,1	21,9	21,8	20,7	20,1	21,4	22,9
World Total	100	100	100	100	100	100	100	100	100	100	100	100	100	100

2.5 - EXPORTS OF BY-PRODUCTS COMPARED WITH EXPORTS OF TROPICAL HARD OILS



Both groups (by-products and tropical hard oils) are used in soap and margarine manufacture.

Exports of BY-PRODUCTS (lard, tallow, and soya, cottonseed and fish oils) nearly trebled from 1950 to 1962. They rose from 1165 000 to 3 384 000 metric tons and their share in

total exports of fats and oils rose from 20% to 38%.

The TROPICAL HARD OILS group (copra, palm kernel; palm-kernel oil, palm oil) has shown a decline since 1956, and its share in total exports of fats and oils fell from 35% in 1950 to 24% in 1962.

TABLE 11

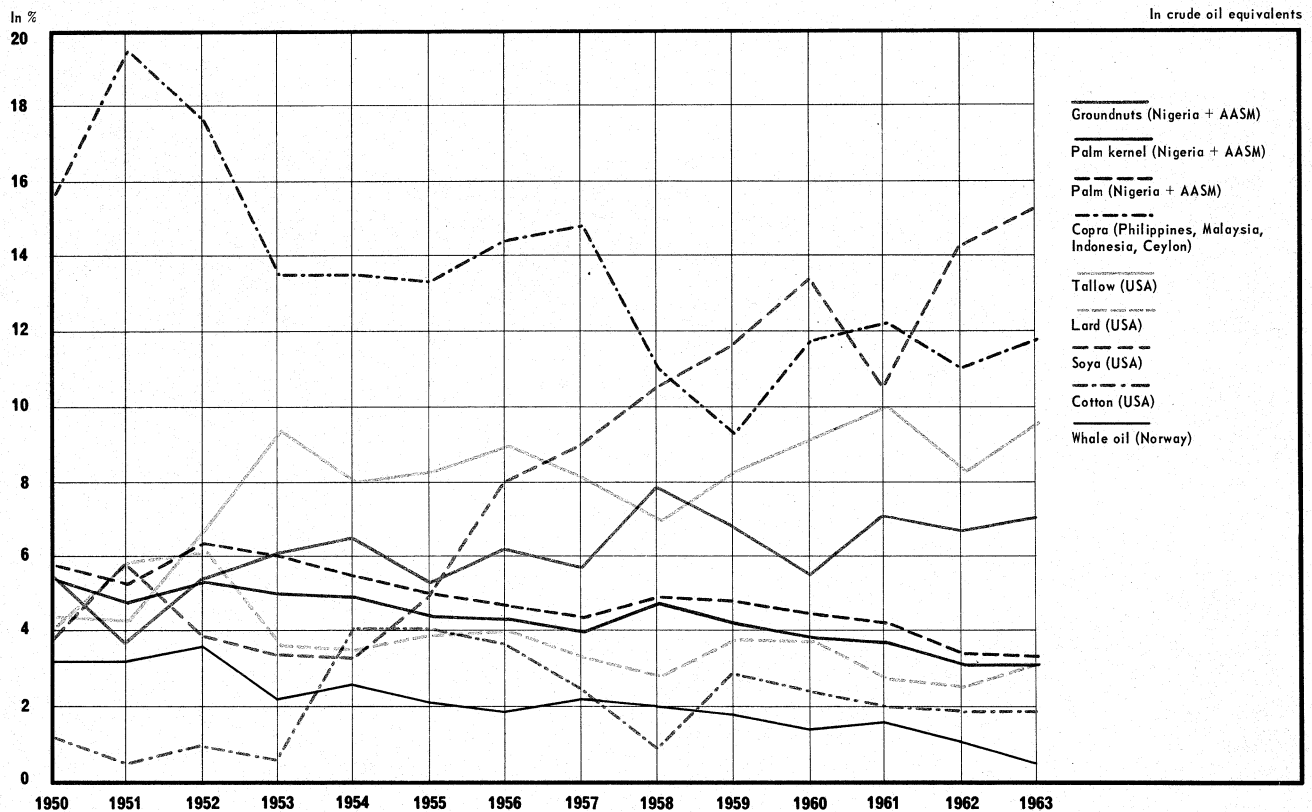
*(In oil equivalent)**(In thousand metric tons / Index: 100 = average 1957/1958/1959)*

	1934/ 1938	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
By-products		1165 (44)	1337 (51)	1248 (47)	1538 (58)	1811 (69)	2099 (79)	2530 (96)	2520 (95)	2323 (88)	3093 (117)	3338 (126)	2859 (108)	3384 (128)
Tropical hard oils	1824 (87)	2008 (96)	2173 (103)	2031 (97)	1963 (93)	2151 (102)	2155 (103)	2324 (111)	2258 (107)	2079 (99)	1971 (94)	2144 (102)	2234 (106)	2115 (101)
World Total	5830 (76)	5647 (74)	5731 (75)	5191 (68)	5986 (78)	6696 (87)	7209 (94)	7658 (100)	7713 (101)	7288 (95)	8053 (105)	8419 (110)	8156 (106)	8774 (114)

(In %)

	1934/ 1938	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
By-products		20,6	23,3	24,0	25,7	27,0	31,3	33,0	32,7	31,9	38,4	39,7	35,0	38,6
Tropical hard oils	31,2	35,6	37,9	39,1	32,8	32,1	29,9	30,3	29,3	28,5	24,5	25,5	27,4	24,1
World Total	100	100	100	100	100	100	100	100	100	100	100	100	100	100

2.6 - EXPORTS OF MAIN COMMODITIES FROM SOME COUNTRIES



A comparison between the progress in exports of tropical oilseeds, and of SOYA and TALLOW from the United States (which represent more than 60% of that country's fats and oils exports), is very illuminating :

1. After various fluctuations, all the tropical oilseeds except groundnuts regained their 1950 level in 1962. On the other hand, in 1962 the United States exported six times as much soya and three times as much tallow as in 1950. The AASM and Nigeria exported twice as much groundnuts in 1962 as in 1950.

2. As regards trends, the gap between the two groups seems to be increasing.

During the last few years, exports of copra (from Indonesia, Malaysia, the Philippines and Ceylon) and of palm oil and palm-kernel oil (from the AASM and Nigeria) have declined, whereas exports of soya have continued to rise steeply.

Groundnut exports (AASM and Nigeria) call for special mention. They rose from 303 000 metric tons in 1950 to 584 000 metric tons in 1962, but these tonnages are less than half those of soya exports. The rise was not as noticeable as that of the two rival oilseeds, soya and cottonseed.

TABLE 12

(In oil equivalent)

(In thousand metric tons / Index: 100 = average 1957/1958/1959)

	1934/ 1938	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
Groundnuts (Nigeria and AASM)	300 (58)	303 (58)	209 (40)	279 (54)	366 (70)	436 (84)	381 (73)	474 (91)	437 (84)	578 (111)	546 (105)	463 (89)	577 (111)	591 (114)	617 (119)
Palm kernels (Nigeria and AASM)	255 (78)	307 (94)	273 (83)	274 (84)	302 (92)	327 (100)	321 (98)	327 (100)	308 (94)	341 (104)	335 (102)	322 (98)	303 (92)	275 (84)	272 (83)
Palm (Nigeria and AASM)	234 (65)	326 (91)	301 (84)	331 (92)	357 (99)	367 (102)	357 (99)	363 (101)	340 (95)	354 (99)	383 (106)	371 (103)	340 (95)	294 (82)	288 (80)
Copra (Philippines, Ma- laysia, Indonesia, Ceylon)	873 (97)	886 (99)	1116 (124)	921 (103)	810 (90)	902 (100)	956 (107)	1099 (123)	1140 (127)	802 (89)	752 (84)	994 (111)	996 (111)	963 (107)	1035 (115)
Tallow (USA)		247 (41)	246 (41)	353 (59)	562 (93)	539 (90)	598 (99)	691 (115)	628 (104)	508 (84)	670 (111)	776 (129)	820 (136)	726 (121)	847 (141)
Lard (USA)	100 (39)	237 (93)	337 (132)	315 (124)	216 (85)	237 (93)	281 (110)	305 (120)	255 (100)	205 (80)	305 (120)	309 (121)	221 (87)	221 (87)	271 (106)
Soya (USA)	1	219 (28)	335 (42)	204 (26)	203 (25)	223 (26)	356 (45)	610 (76)	694 (87)	763 (96)	937 (117)	1125 (141)	854 (107)	1250 (157)	1342 (168)
Cottonseed (USA)		66 (40)	29 (17)	50 (30)	37 (22)	268 (161)	290 (174)	281 (169)	189 (114)	74 (45)	236 (142)	206 (124)	163 (98)	170 (102)	166 (100)
Whale oil (Norway)	200 (131)	179 (117)	186 (121)	188 (123)	133 (87)	177 (116)	149 (97)	147 (96)	172 (112)	146 (95)	142 (93)	118 (77)	128 (84)	99 (65)	41 (27)
Fish oil (Peru)										2 (100)	17 (850)	35 (1750)	102 (5100)	149 (7445)	110 (5500)

(In %)

	1934/ 1938	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
Groundnuts (Nigeria and AASM)	5,1	5,4	3,7	5,4	6,1	6,5	5,3	6,2	5,7	7,9	6,8	5,5	7,1	6,7	7,0
Palm kernels (Nigeria and AASM)	4,4	5,4	4,8	5,3	5,0	4,9	4,4	4,3	4,0	4,7	4,2	3,8	3,7	3,1	3,1
Palm (Nigeria and AASM)	4,0	5,8	5,3	6,4	6,0	5,5	5,0	4,7	4,4	4,9	4,8	4,4	4,2	3,4	3,3
Copra (Philippines, Ma- laysia, Indonesia, Ceylon)	15,0	15,7	19,5	17,7	13,5	13,5	13,3	14,4	14,8	11,0	9,3	11,8	12,2	11,0	11,7
Tallow (USA)		4,4	4,3	6,8	9,4	8,0	8,3	9,0	8,1	7,0	8,3	9,2	10,0	8,3	9,6
Lard (USA)	1,7	4,2	5,9	6,1	3,6	3,5	3,9	4,0	3,3	2,8	3,8	3,7	2,7	2,5	3,1
Soya (USA)		3,9	5,8	3,9	3,4	3,3	4,9	8,0	9,0	10,5	11,6	13,4	10,5	14,2	15,2
Cottonseed (USA)		1,2	0,5	1,0	0,6	4,0	4,0	3,7	2,5	1,0	2,9	2,4	2,0	1,9	1,9
Whale oi (Norway)	3,4	3,2	3,2	3,6	2,2	2,6	2,1	1,9	2,2	2,0	1,8	1,4	1,6	1,1	0,5
Fish oil (Peru)											0,2	0,4	1,2	1,7	1,2

2.7 - VALUE OF WORLD EXPORTS OF SOME COMMODITIES

The figures in the table opposite were obtained by multiplying the average price of each commodity by the quantity of that commodity exported throughout the world in the year concerned.

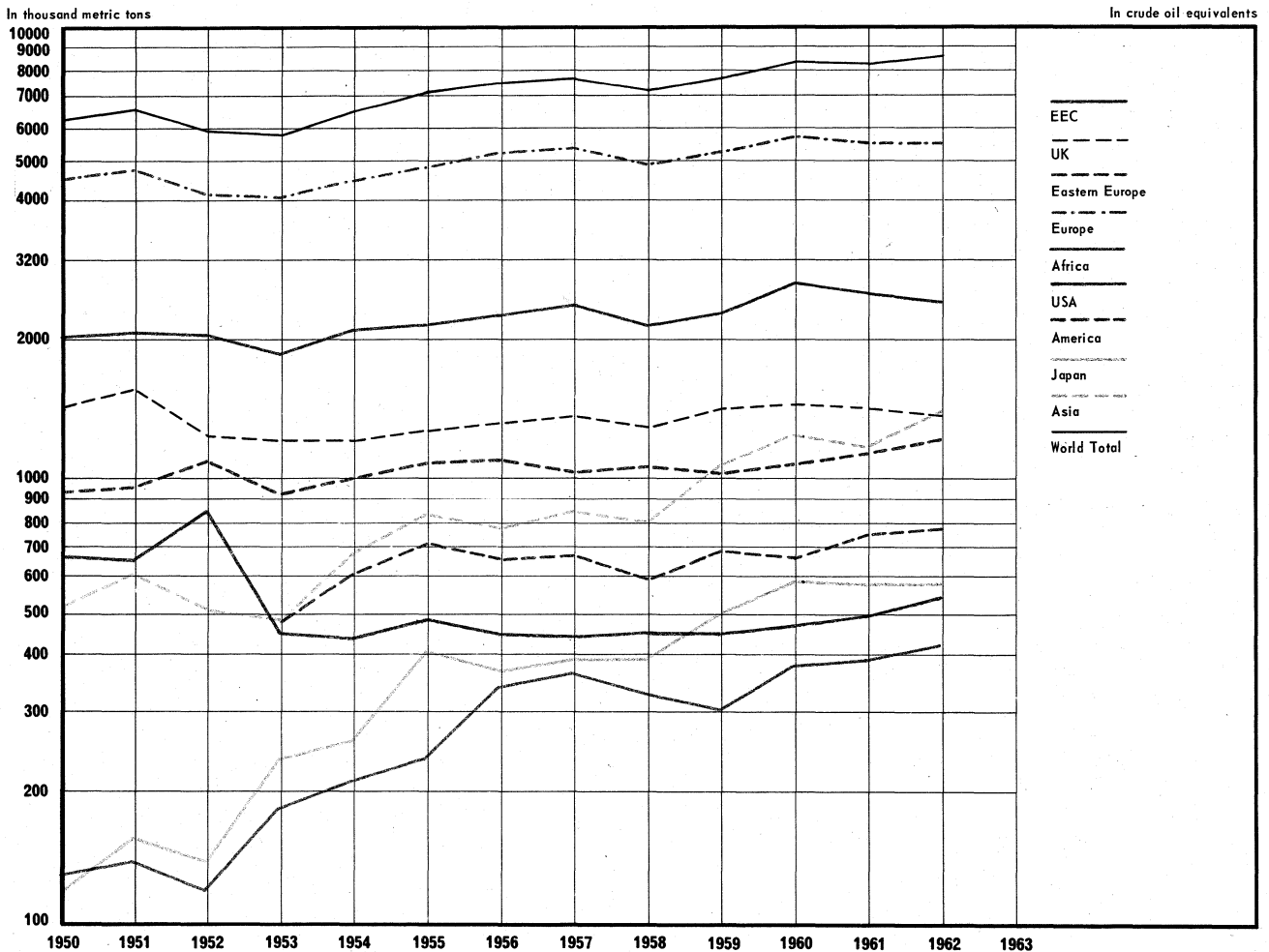
They cannot be the basis for an exact study of the trends, but they do give an idea of the size of the fats and oils market.

TABLE 13

(In million dollars)

	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
SEED													
Groundnuts	81	76	65	101	118	106	138	115	97	98	97	116	91
Soya	15	28	20	38	34	53	53	63	50	79	78	73	79
Cottonseed	6	4	4	4	5	6	6	6	4	5	4	5	6
Copra	204	255	142	183	162	163	183	174	168	195	176	176	154
Palm kernels	65	73	51	61	57	50	49	45	53	65	56	41	42
Linseed	28	28	18	11	21	24	31	42	26	32	30	33	25
Castor	16	16	13	14	10	10	11	11	7	8	10	10	10
OIL													
Groundnut	51	71	61	75	72	97	79	91	72	90	103	86	102
Soya	44	92	43	17	16	19	115	106	107	106	123	78	127
Cottonseed	30	24	23	32	87	88	117	86	37	69	64	67	52
Copra	71	99	73	85	79	14	95	84	81	85	64	70	90
Palm	139	141	147	127	116	130	145	135	130	134	133	128	108
Linseed	80	57	43	51	87	80	57	70	58	66	59	70	74
Castor	17	40	29	25	13	18	25	42	27	27	39	43	32
Palm-kernel	6	9	4	6	7	9	12	15	17	23	18	13	10

2.8 - IMPORTS BY CONTINENT AND MAIN IMPORTING AREA ¹



EUROPE is the chief importing continent. It accounts on its own for two thirds of world imports. Nevertheless, its share fell from 72% in 1953 to 64% in 1962. This is due to the constant level of its imports and to the appearance of ASIAN imports. Within ten years, Asia's population rose by 50% whereas its output stayed at the same level; imports have therefore had to increase threefold in order to assure supplies and allow a slight increase in per capita consumption (mainly due to Japan).

WESTERN EUROPE buys 60% of the supplies marketed throughout the world. These purchases can be divided up in the following manner: 50% by the EEC, 30% by the United Kingdom, and 20% by the other Western European countries.

Imports into the EEC rose a little from 1953 to 1960, and since then have shown a slight decline.

Since 1954, EASTERN EUROPE has imported approximately 700 000 metric tons a year, i.e. slightly more than the United States (400 000 metric tons).

AMERICA, the third largest importer, buys the equivalent of one third of what it puts on the market. American imports are declining, owing to the increase in its production.

AFRICA and OCEANIA, both chiefly producing continents, import little but since 1953 Africa's imports have had to be doubled and are equivalent to one third of its exports.

¹ Imports: for each item, re-exports have been deducted. Intra-continental trade in commodities produced in another continent is excluded.

TABLE 14

(In oil equivalent)

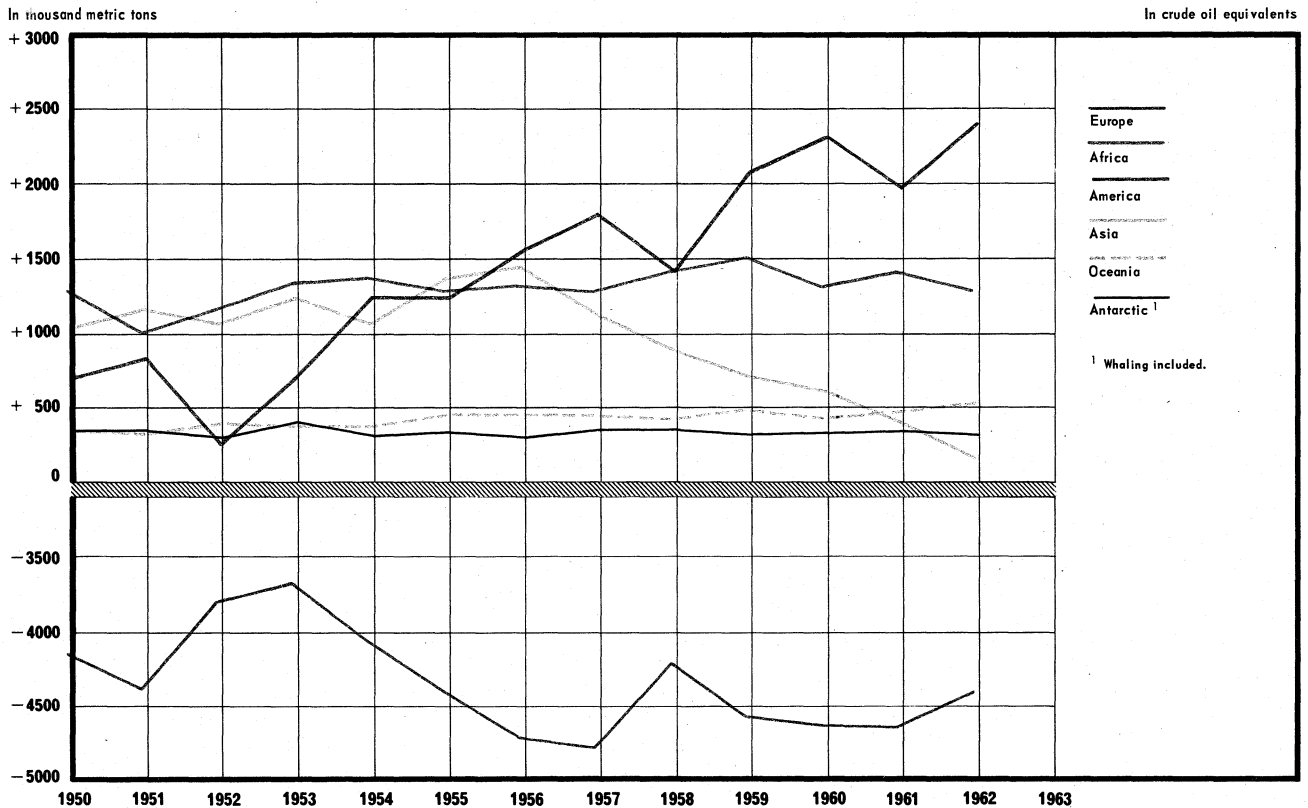
(In thousand metric tons / Index: 100 = average 1957/1958/1959)

	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
EEC	2025 (89)	2102 (92)	2052 (90)	1895 (83)	2128 (93)	2206 (96)	2298 (100)	2425 (106)	2149 (94)	2290 (100)	2681 (117)	2527 (110)	2457 (107)
UK	1468 (107)	1599 (117)	1248 (91)	1225 (90)	1230 (90)	1270 (93)	1323 (97)	1379 (101)	1301 (95)	1427 (104)	1460 (107)	1431 (105)	1381 (101)
Other Western Europe	1109 (129)	1076 (125)	903 (105)	537 (63)	569 (66)	669 (78)	928 (108)	895 (104)	846 (99)	835 (97)	831 (97)	808 (94)	909 (106)
Western Europe	4602 (102)	4777 (106)	4203 (93)	3657 (81)	3927 (87)	4145 (92)	4549 (101)	4699 (104)	4296 (95)	4552 (101)	4972 (110)	4766 (106)	4747 (105)
Eastern Europe	7 (1)	27 (4)	6 (1)	476 (74)	605 (94)	729 (94)	654 (102)	662 (103)	591 (92)	682 (106)	659 (102)	739 (115)	758 (118)
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-	-
Europe	4609 (89)	4827 (94)	4209 (82)	4133 (80)	4533 (88)	4874 (95)	5203 (101)	5361 (104)	4888 (95)	5233 (101)	5630 (109)	5505 (107)	5505 (107)
AASM	3 (42)	3 (39)	3 (38)	3 (33)	7 (92)	10 (120)	12 (152)	12 (157)	5 (58)	7 (85)	29 (363)	29 (368)	11 (133)
Other Africa	126 (39)	139 (43)	118 (36)	180 (56)	203 (63)	225 (69)	335 (103)	353 (109)	326 (101)	293 (90)	353 (109)	355 (113)	407 (126)
Africa	129 (39)	142 (43)	121 (37)	183 (55)	210 (63)	235 (71)	347 (104)	365 (110)	331 (100)	300 (90)	382 (115)	394 (119)	418 (126)
USA	671 (151)	665 (150)	844 (190)	449 (101)	435 (98)	481 (108)	447 (101)	437 (98)	450 (101)	446 (100)	469 (106)	495 (112)	539 (121)
Other America	259 (45)	280 (48)	227 (39)	464 (80)	562 (97)	591 (102)	645 (111)	582 (100)	590 (102)	566 (98)	604 (104)	640 (110)	657 (113)
America	930 (91)	945 (92)	1071 (105)	913 (89)	997 (98)	1072 (105)	1092 (107)	1019 (100)	1040 (102)	1012 (99)	1073 (105)	1135 (111)	1196 (117)
Japan	120 (28)	161 (37)	140 (32)	241 (56)	269 (62)	406 (94)	375 (87)	398 (92)	398 (92)	503 (116)	586 (136)	583 (135)	583 (135)
Other Asia	400 (86)	460 (99)	375 (81)	234 (50)	412 (88)	435 (93)	393 (84)	449 (96)	416 (89)	532 (114)	641 (138)	609 (131)	808 (174)
Asia	520 (58)	621 (69)	515 (57)	475 (53)	681 (76)	841 (94)	768 (86)	847 (94)	814 (91)	1035 (115)	1227 (137)	1192 (133)	1391 (155)
Oceania	46 (72)	49 (76)	39 (62)	44 (69)	52 (82)	60 (93)	63 (99)	59 (93)	73 (114)	60 (93)	80 (125)	66 (102)	68 (106)
Antarctica	-	-	-	-	-	-	-	-	-	-	-	-	-
World Total	6234 (83)	6584 (88)	5955 (80)	5747 (77)	6474 (87)	7081 (95)	7473 (100)	7651 (102)	7145 (96)	7640 (102)	8392 (112)	8292 (111)	8578 (115)

(In %)

	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
EEC	32,5	31,9	34,4	33,0	32,9	31,1	30,7	31,7	30,1	30,0	31,9	30,5	28,6
UK	23,6	24,3	21,0	21,3	19,0	17,9	17,7	18,0	18,2	18,7	17,4	17,3	16,1
Other Western Europe	17,7	16,4	15,2	9,3	8,8	9,5	12,5	11,7	11,8	10,9	9,9	9,7	10,6
Western Europe	73,8	72,6	70,6	63,6	60,7	58,5	60,9	61,4	60,1	59,6	59,2	57,5	55,3
Eastern Europe	0,1	0,4	0,1	8,3	9,3	10,3	8,8	8,6	8,3	8,9	7,9	8,9	8,8
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-	-
Europe	73,9	73,3	70,7	71,9	70,0	68,8	69,6	70,1	68,4	68,5	67,1	66,4	64,2
AASM	0,1	-	0,1	0,1	0,1	0,1	0,2	0,2	0,1	0,1	0,3	0,3	0,1
Other Africa	2,0	2,2	1,9	3,1	3,1	3,2	4,4	4,6	4,5	3,8	4,3	4,4	4,8
Africa	2,1	2,2	2,0	3,2	3,2	3,3	4,6	4,8	4,6	3,9	4,6	4,7	4,9
USA	10,8	10,1	14,2	7,8	6,7	6,8	6,0	5,7	6,3	5,8	5,6	6,0	6,3
Other America	4,1	4,3	3,8	8,1	8,7	8,3	8,6	7,6	8,3	7,4	7,2	7,7	7,6
America	14,9	14,4	18,0	15,9	15,4	15,1	14,6	13,3	14,6	13,2	12,8	13,7	13,9
Japan	1,9	2,4	2,4	4,2	4,1	5,7	5,0	5,2	5,6	6,6	7,0	7,0	6,8
Other Asia	6,4	7,0	6,2	4,1	6,4	6,2	5,3	5,9	5,8	6,9	7,6	7,4	9,4
Asia	8,3	9,4	8,6	8,3	10,5	11,9	10,3	11,1	11,4	13,5	14,6	14,4	16,2
Oceania	0,7	0,7	0,7	0,8	0,8	0,8	0,8	0,8	1,0	0,8	0,9	0,8	0,8
Antarctica	-	-	-	-	-	-	-	-	-	-	-	-	-
World Total	100	100	100	100	100	100	100	100	100	100	100	100	100

2.9 – EVOLUTION OF NET TRADE BALANCE BY CONTINENT¹



From 1953 to 1962, Africa, Antarctica, Oceania and Europe show an export-import balance, which has hardly varied. The first three continents are exporters :

AFRICA exports 1 300 000 metric tons and does not show any progress.

OCEANIA'S net export balance has increased by approximately 5% per annum.

In ANTARCTICA, whale fishing continued to yield relatively stable results up to 1962 (about 320 000 metric tons).

Imports into EUROPE (the only importing continent), after rising from 1953 to 1957 (from 3 700 000 metric tons to 4 800 000), fluctuated around 4 500 000 tons for five years and now seem to show a slight declining trend.

Whereas exports began by being similar in amount in both continents, AMERICA'S export balance quadrupled in ten years (1953-62) while Asia's fell to a tenth in six years (1957-62); at present, Asian imports just balance exports.

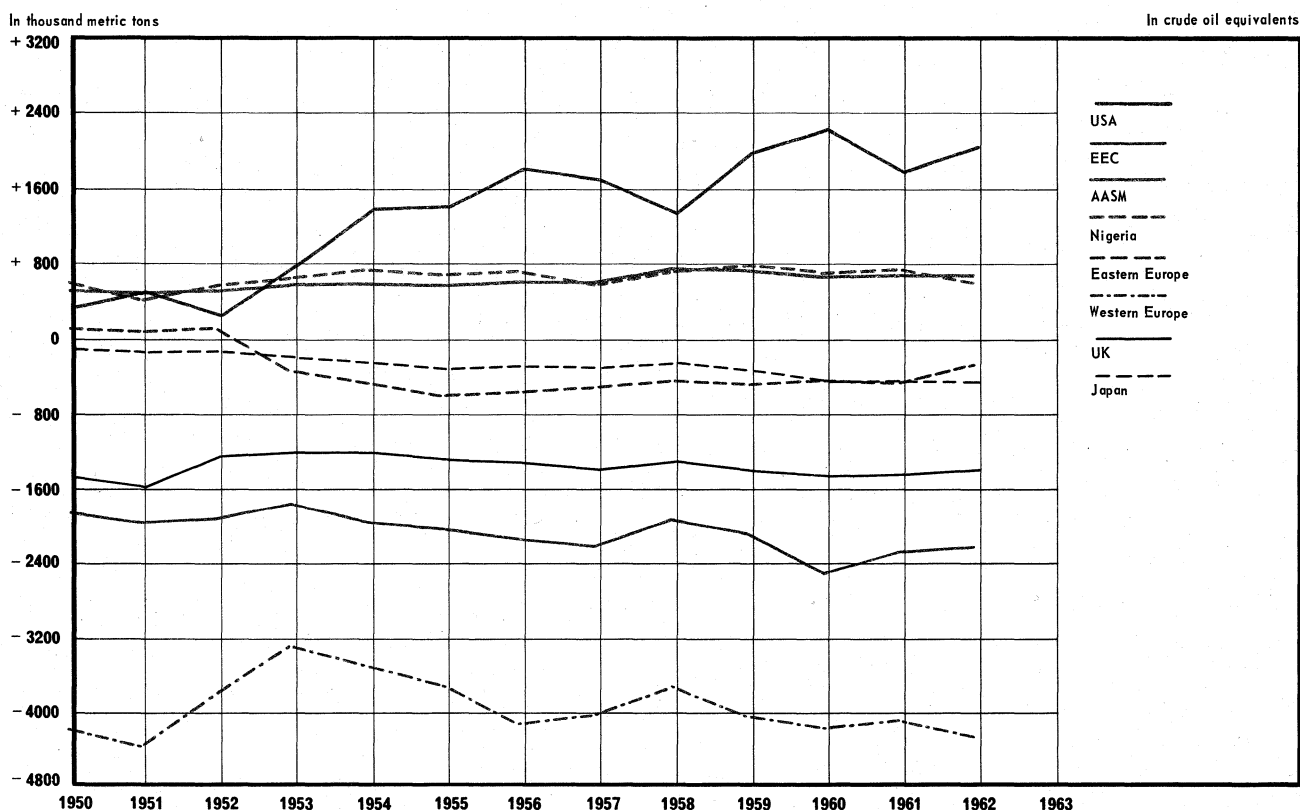
¹ The + sign is used when exports are less than imports, and - in the opposite case.

TABLE 15

*(In oil equivalent)**(In thousand metric tons / Index: 100 = average 1957/1958/1959)*

	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
Europe	- 4185 (92)	- 4413 (97)	- 3823 (84)	- 3706 (81)	- 4081 (90)	- 4427 (97)	- 4755 (105)	- 4806 (106)	- 4256 (93)	- 4592 (101)	- 4661 (102)	- 4658 (102)	- 4408 (97)
Africa	+ 1232 (90)	+ 979 (72)	+ 1139 (83)	+ 1291 (94)	+ 1336 (98)	+ 1244 (91)	+ 1281 (94)	+ 1244 (91)	+ 1385 (101)	+ 1472 (108)	+ 1281 (94)	+ 1381 (101)	+ 1256 (92)
America	+ 666 (39)	+ 785 (46)	+ 206 (12)	+ 663 (39)	+ 1207 (70)	+ 1199 (70)	+ 1501 (88)	+ 1727 (101)	+ 1378 (80)	+ 2038 (119)	+ 2280 (133)	+ 1937 (113)	+ 2387 (139)
Asia	+ 1022 (114)	+ 1143 (128)	+ 1050 (118)	+ 1229 (138)	+ 1048 (117)	+ 1355 (152)	+ 1422 (159)	+ 1115 (125)	+ 874 (98)	+ 690 (77)	+ 584 (66)	+ 393 (44)	+ 137 (15)
Oceania	+ 335 (76)	+ 305 (69)	+ 362 (82)	+ 355 (80)	+ 348 (79)	+ 423 (96)	+ 432 (98)	+ 428 (97)	+ 412 (93)	+ 485 (110)	+ 410 (93)	+ 452 (102)	+ 511 (116)
Antarctica	+ 344 (100)	+ 348 (102)	+ 302 (88)	+ 408 (119)	+ 364 (106)	+ 333 (97)	+ 304 (89)	+ 355 (104)	+ 351 (102)	+ 321 (94)	+ 332 (97)	+ 341 (100)	+ 313 (91)

2.10 - EVOLUTION OF NET TRADE BALANCE BY MAIN GEOGRAPHICAL AREA¹



The curve illustrating the UNITED STATES' export-import net balance hardly differs from that for America as a whole. The United States accounts for the greater part of this continent's trade.

On making a comparison with the previous table we see that the other countries in America, which had an aggregate net import balance from 1953 to 1956, have had a net export balance since 1957.

EASTERN EUROPE, a net importer, has reduced its purchases since 1954 and now imports about 300 000 metric tons.

WESTERN EUROPE'S imports rose year by year until 1956. From 1953 to 1962 they increased by 30%, reaching 4 300 000 metric tons as against 3 300 000 metric tons.

The EEC's net balance represents half of Western Europe's, and seems to decline from 1960 onwards.

The United Kingdom shows a net import balance of 1 400 000 metric tons.

NIGERIA'S exports are more or less equal to those of the AASM. The trend in both cases is similar, starting with 400 000 tons around 1950, reaching nearly 700 000 metric tons in 1958-59, and showing an export balance of roughly 600 000 metric tons in 1962.

During the period under review, JAPAN'S import balance quadrupled.

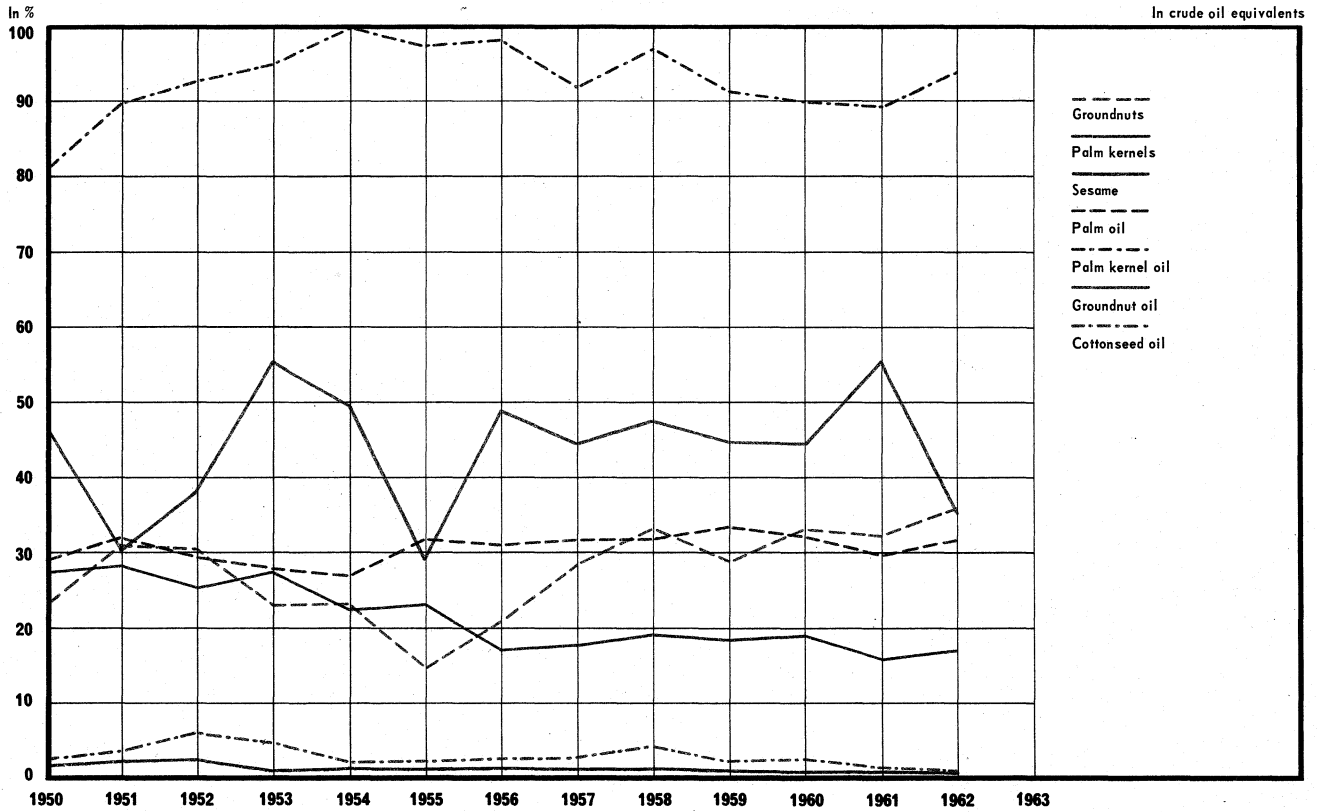
¹ The + sign is used when exports are less than imports, and - in the opposite case.

TABLE 16

*(In oil equivalent)**(In thousand metric tons / Index: 100 = average 1957/1958/1959)*

	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
USA	+ 239 (15)	+ 411 (26)	+ 164 (10)	+ 697 (63)	+ 1276 (80)	+ 1301 (82)	+ 1735 (109)	+ 1602 (101)	+ 1255 (79)	+ 1918 (121)	+ 2146 (135)	+ 1713 (108)	+ 1965 (124)
EEC	- 1925 (91)	- 2011 (95)	- 1962 (93)	- 1796 (85)	- 2018 (95)	- 2082 (98)	- 2196 (104)	- 2277 (108)	- 1955 (92)	- 2122 (100)	- 2542 (120)	- 2308 (109)	- 2252 (106)
AASM	+ 441 (71)	+ 420 (67)	+ 429 (69)	+ 505 (81)	+ 516 (83)	+ 506 (81)	+ 566 (91)	+ 550 (88)	+ 674 (108)	+ 651 (104)	+ 590 (94)	+ 599 (96)	+ 599 (96)
Nigeria	+ 516 (82)	+ 397 (63)	+ 482 (77)	+ 563 (90)	+ 662 (105)	+ 614 (98)	+ 648 (103)	+ 548 (87)	+ 665 (106)	+ 675 (107)	+ 599 (95)	+ 646 (103)	+ 539 (86)
Eastern Europe	+ 39 (7)	+ 11 (2)	+ 42 (8)	- 390 (74)	- 536 (102)	- 660 (126)	- 630 (120)	- 575 (110)	- 483 (92)	- 515 (98)	- 459 (88)	- 503 (96)	- 310 (59)
Western Europe	- 4224 (106)	- 4401 (111)	- 3866 (97)	- 3301 (83)	- 3544 (89)	- 3766 (95)	- 4175 (105)	- 4082 (103)	- 3773 (95)	- 4077 (103)	- 4202 (106)	- 4155 (105)	- 4299 (108)
UK	- 1468 (107)	- 1599 (117)	- 1248 (91)	- 1225 (90)	- 1230 (90)	- 1270 (93)	- 1323 (97)	- 1378 (101)	- 1301 (95)	- 1427 (104)	- 1460 (107)	- 1431 (105)	- 1381 (101)
Japan	- 109 (35)	- 139 (44)	- 130 (42)	- 211 (67)	- 239 (76)	- 343 (109)	- 287 (92)	- 300 (96)	- 269 (86)	- 372 (119)	- 453 (145)	- 432 (138)	- 447 (143)

2.11 – THE AASM'S SHARE IN WORLD EXPORTS OF PRODUCING COUNTRIES



The AASM play an important part in world trade only as far as groundnut and palm products are concerned.

They account for less than 10% of world exports of seeds and oil and less than 5% of world exports of oilcake.

On the other hand, they account for 35% of world exports of groundnuts and groundnut oil. The percentage for palm oil is 30%. Although the figure for palm kernels is only 16% the AASM provide nearly all the palm-kernel oil exported by producing countries.

TABLE 17

(In oil equivalent)

(In thousand metric tons / Index: 100 = average 1957/1958/1959)

	1934/ 1938	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
Groundnuts	197 (113)	91 (52)	84 (48)	93 (53)	100 (57)	124 (71)	83 (47)	139 (80)	164 (94)	202 (116)	158 (90)	161 (92)	185 (106)	194 (111)
World Total	797 (139)	384 (67)	273 (47)	308 (53)	437 (76)	535 (93)	559 (97)	658 (114)	574 (100)	608 (106)	545 (95)	486 (84)	578 (100)	539 (94)
Percentage	24,7	23,7	30,8	30,2	22,8	23,1	14,8	21,1	28,5	33,2	28,9	33,1	32,0	35,9
Palm kernels	102 (162)	100 (159)	93 (148)	87 (138)	98 (156)	85 (135)	82 (130)	61 (97)	57 (91)	68 (108)	63 (100)	63 (100)	52 (82)	50 (80)
World Total	327 (96)	364 (107)	330 (97)	342 (101)	359 (106)	379 (111)	356 (105)	353 (104)	322 (95)	353 (104)	342 (101)	330 (97)	314 (92)	301 (88)
Percentage	31,2	27,5	28,2	25,4	27,3	22,4	23,0	17,3	17,7	19,3	18,4	19,1	15,9	17,3
Sesame	1 (375)	1 (375)	1 (375)	1 (375)	0,4 (150)	0,3 (113)	0,3 (113)	0,4 (150)	0,3 (113)	0,3 (113)	0,2 (75)	0,2 (75)	0,1 (38)	0,1 (38)
World Total	66 (136)	34 (70)	30 (62)	49 (101)	77 (158)	42 (86)	51 (105)	54 (111)	49 (101)	41 (84)	56 (115)	81 (166)	66 (136)	92 (189)
Percentage	0,7	1,4	1,6	2,0	0,5	0,7	0,6	0,7	0,6	0,7	0,4	0,2	0,2	0,1
Copra	5 (115)	5 (115)	5 (115)	3 (69)	8 (185)	6 (138)	7 (161)	5 (115)	4 (92)	4 (92)	5 (115)	6 (138)	5 (115)	4 (92)
World Total	801 (91)	860 (98)	1051 (120)	851 (97)	764 (87)	865 (98)	890 (101)	996 (113)	1076 (122)	785 (89)	774 (88)	1028 (117)	989 (113)	875 (100)
Percentage	0,6	0,6	0,5	0,4	1,0	0,7	0,8	0,5	0,4	0,5	0,6	0,6	0,5	0,5
Palm oil	97 (54)	145 (81)	149 (83)	150 (84)	154 (86)	155 (87)	172 (96)	173 (97)	170 (95)	179 (100)	187 (105)	185 (103)	165 (92)	163 (91)
World Total	447 (80)	496 (89)	471 (85)	508 (91)	554 (100)	578 (104)	541 (97)	559 (101)	541 (97)	565 (102)	560 (101)	578 (104)	556 (100)	515 (93)
Percentage	21,7	29,2	31,6	29,5	27,7	26,8	31,7	30,9	31,4	31,6	33,3	32,0	29,6	31,6
Palm-kernel oil		13 (21)	17 (28)	12 (20)	17 (28)	25 (41)	36 (59)	45 (74)	53 (87)	58 (96)	60 (99)	53 (87)	48 (79)	43 (71)
World Total		16 (26)	19 (31)	13 (21)	18 (29)	25 (41)	37 (60)	46 (75)	58 (95)	60 (98)	66 (108)	59 (96)	54 (88)	46 (75)
Percentage		81,2	89,4	92,3	94,4	100	97,2	97,8	91,3	96,6	90,9	89,8	88,8	93,5
Groundnut oil	2 (2)	76 (66)	61 (53)	65 (56)	107 (93)	99 (86)	93 (81)	107 (93)	106 (92)	115 (100)	125 (108)	131 (114)	137 (119)	122 (106)
World Total	48 (19)	165 (65)	203 (80)	170 (67)	193 (76)	199 (79)	323 (128)	219 (87)	239 (94)	241 (95)	279 (110)	295 (117)	247 (98)	340 (134)
Percentage	4,2	46,1	30,0	38,2	55,4	49,7	28,8	48,8	44,3	47,7	44,8	44,4	55,4	35,8
Cottonseed oil	1 (19)	2 (37)	2 (37)	4 (75)	4 (75)	5 (94)	6 (112)	7 (131)	6 (112)	5 (94)	5 (94)	6 (112)	2 (37)	1 (19)
World Total	47 (22)	92 (43)	62 (29)	69 (32)	90 (42)	300 (139)	302 (140)	315 (146)	245 (114)	127 (59)	274 (127)	248 (115)	204 (95)	193 (90)
Percentage	2,1	2,1	3,2	5,8	4,4	1,7	2,0	2,2	2,4	3,9	1,8	2,4	1,0	0,5
Oil-cakes and meals		107 (44)	104 (43)	135 (56)	167 (69)	186 (76)	186 (76)	223 (92)	230 (94)	246 (101)	256 (105)	236 (97)	241 (99)	224 (92)
World Total		2100 (54)	2100 (54)	2200 (57)	2600 (67)	2950 (76)	1867 (48)	3571 (92)	3253 (84)	3856 (99)	4560 (117)	4847 (125)	5187 (133)	
Percentage		5,1	4,9	6,1	6,4	6,3	9,9	6,2	7,7	6,4	5,6	4,8	4,6	
Oils		244 (70)	236 (68)	243 (69)	287 (82)	292 (83)	308 (88)	341 (97)	300 (86)	361 (103)	389 (111)	365 (104)	346 (99)	330 (94)
World Total		1846 (79)	1909 (82)	1528 (65)	1681 (72)	2234 (96)	2358 (101)	1719 (74)	2310 (99)	2221 (95)	2481 (106)	2627 (112)	2344 (100)	2898 (124)
Percentage		13,2	12,4	15,9	17,1	13,1	13,1	19,8	13,0	16,3	15,7	13,9	14,8	11,4
Seeds (oil equivalent)		201 (71)	187 (66)	189 (67)	221 (78)	231 (82)	189 (67)	237 (84)	262 (93)	318 (112)	268 (95)	254 (90)	282 (100)	280 (99)
World Total		2186 (71)	2231 (73)	2027 (66)	2338 (76)	2547 (83)	2726 (89)	3188 (104)	3174 (104)	2956 (96)	3066 (100)	3241 (106)	3210 (105)	3227 (105)
Percentage		9,2	8,4	9,3	9,4	9,0	6,9	7,4	8,2	10,7	8,7	7,8	8,8	8,6

III. CONSUMPTION

In spite of the uncertain nature of the elements used in calculating apparent consumption, it is still indicative of development, and shows the disparity between developed and developing countries.

Whereas the United States' consumption per capita per year is 50 kg and the EEC's around 40 kg (visible and invisible), consumption in the tropical countries of Africa and even in the Asian producing countries is very low, between 5 and 10 kg.

A study of the food balance-sheets shows that :

- there is a great difference in consumption of fats between the developed and the developing countries,
- great needs for fats for consumption in the developing countries remain to be satisfied,
- with increase in income, there is a trend in the developed countries towards substantial consumption of invisible fats (in the United States and United Kingdom).

3. - STUDY OF THE FOOD BALANCE-SHEETS OF SOME SIGNIFICANT COUNTRIES¹

These food balance-sheets have been established by the Nutrition Division of the Food and Agriculture Organization.

Of all the units examined, the EEC is the only one in which consumption of visible fats is greater than that of invisible fats. Visible consumption seems to be nearing saturation point, and increased :

from 1948-51 to 1951-54 by 3.5 kg
from 1951-54 to 1954-57 by 2.2 kg
from 1954-57 to 1957-60 by 0.4 kg

The two countries which best illustrate this are Germany and the Netherlands, each having a per capita per year consumption of 25 kg visible fats out of a total of 45 kg. They are the world's two largest consumers of visible fats. Belgium consumes as much visible as invisible fats. Mediterranean Italy's total consumption is low (27 kg). France stands out with 17.5 kg of visible consumption and 22 kg of invisible consumption.

The UNITED KINGDOM seems to have reached saturation point as regards visible fat consumption (about 22 kg). Invisible fat consumption continues to rise.

In FINLAND, a northern country with a cold climate, total consumption is 12 kg — lower than the United States¹ — and shows a declining trend. Visible consumption would be at its maximum with 18.5 kg, invisible fat consumption having fallen by 1.1 kg in six years.

The UNITED STATES seems to have reached saturation point for both visible and invisible consumption. Total consumption over the whole period under review (1948-60) has not risen by more than 1.5 kg.

The present situation in CANADA is similar to that in the United States, but invisible consumption is tending to rise slightly.

ARGENTINA'S total consumption is fairly high (43 kg), and is increasing regularly.

CHILE'S consumption fluctuates around 18.5 kg.

BRAZIL'S total consumption is declining. Visible consumption increases, while invisible consumption decreases regularly; hence total consumption for 1957-60 is 19.1 kg — 0.9 kg less than in the period before the war.

INDIA'S consumption is comparable with JAPAN'S, but while India's increases slowly Japan's has more than doubled, rising from 3.9 kg in 1948-51 to 9.4 kg in 1957-60.

CEYLON, a coconut producer, differs from the neighbouring countries in its high consumption, chiefly of invisible fats. Visible consumption is similar in amount to India's.

TURKEY'S total consumption is 18 kg.

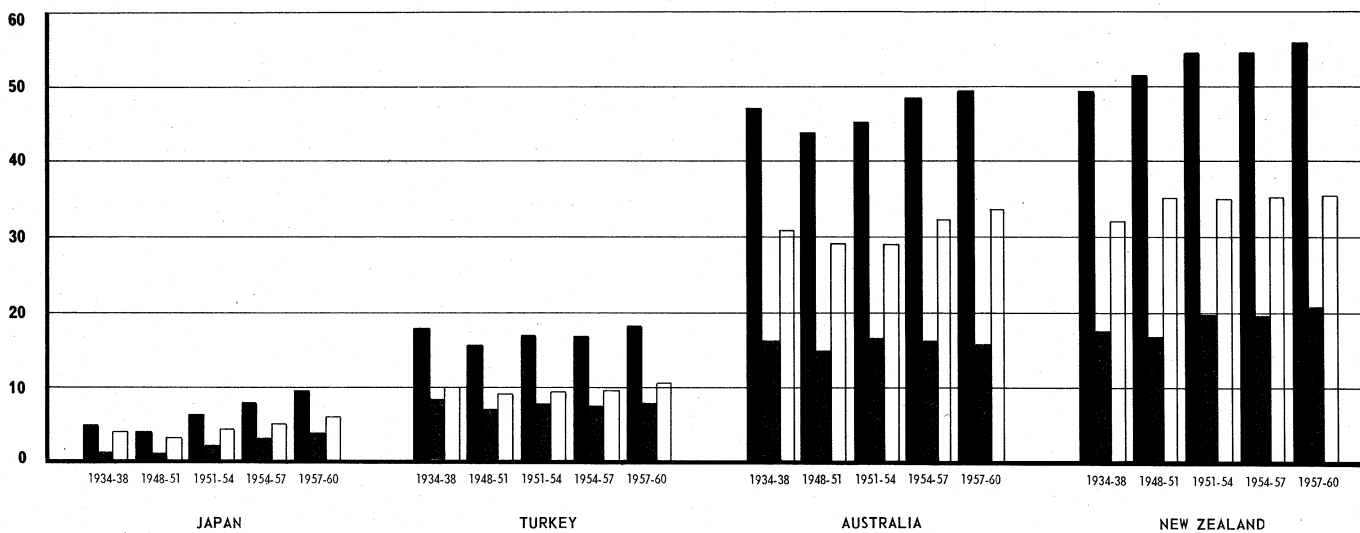
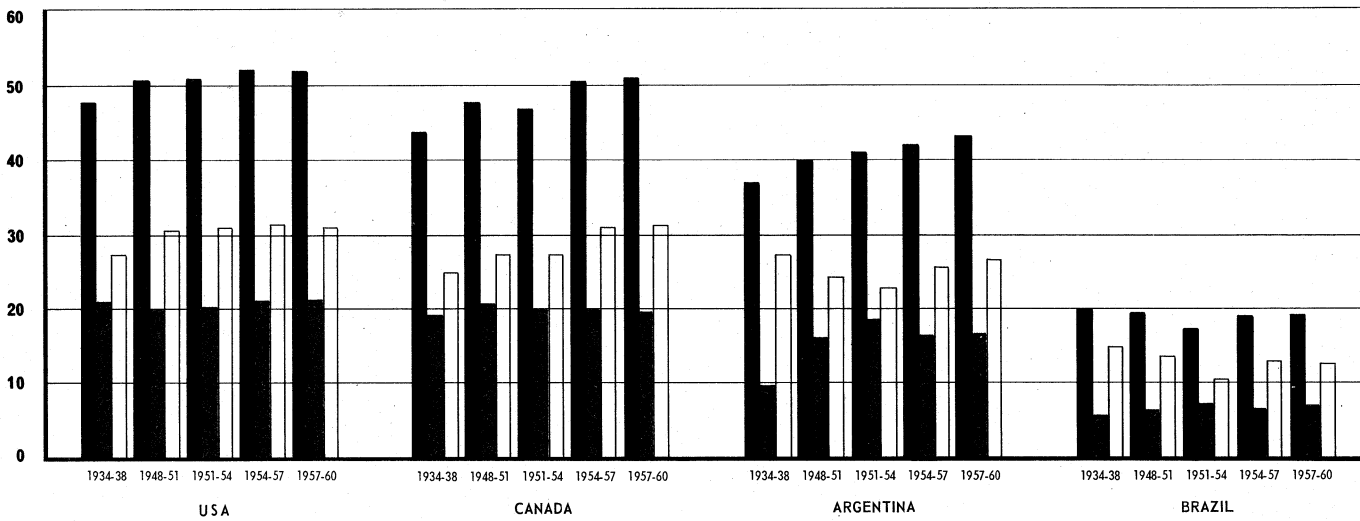
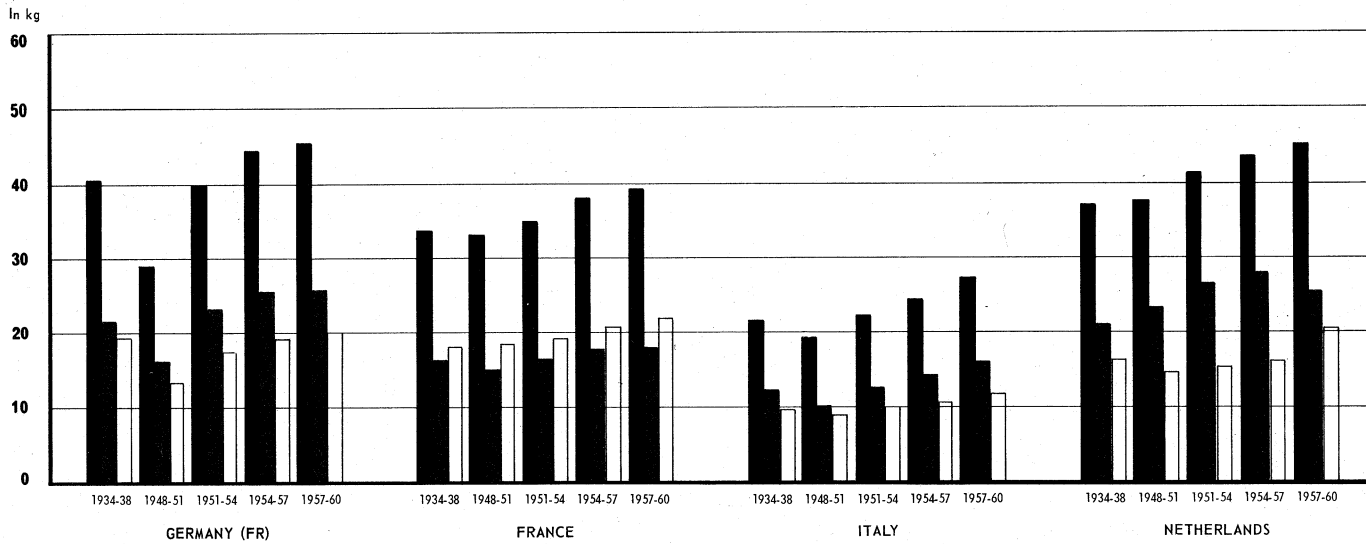
Consumption levels in AUSTRALIA AND NEW ZEALAND are very high indeed, chiefly due to invisible consumption (New Zealand is the world's largest consumer with 56 kg per capita per year, 36 kg of which are invisible fats). These levels continue to rise.

The UNITED ARAB REPUBLIC'S consumption of visible fats is increasing regularly.

The same applies to SOUTH AFRICA, but there is a slight declining trend in invisible consumption.

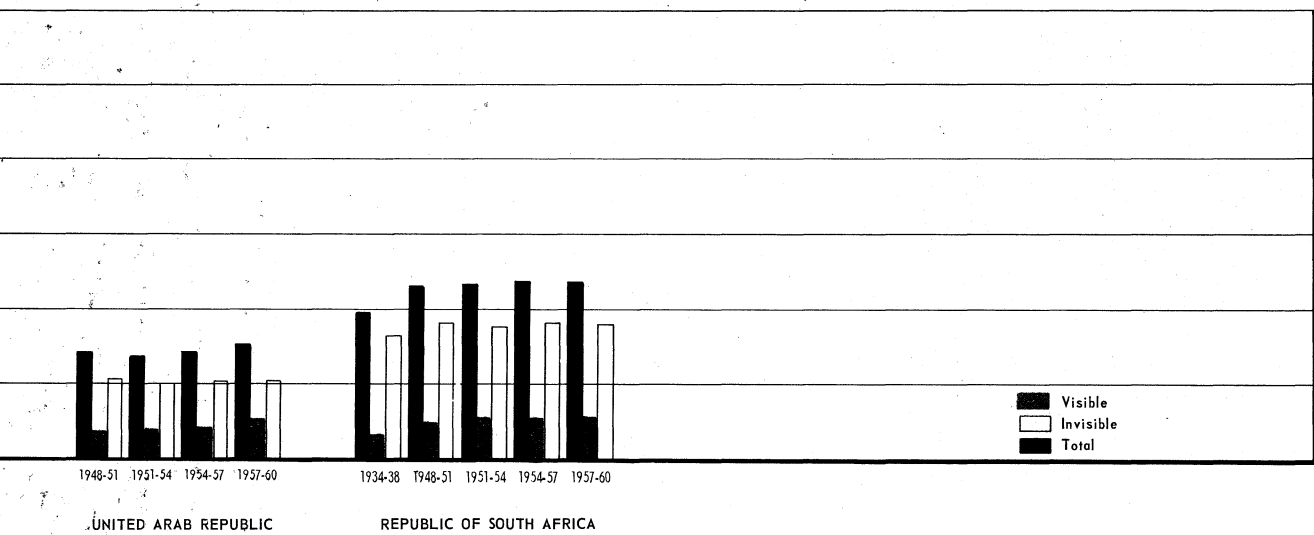
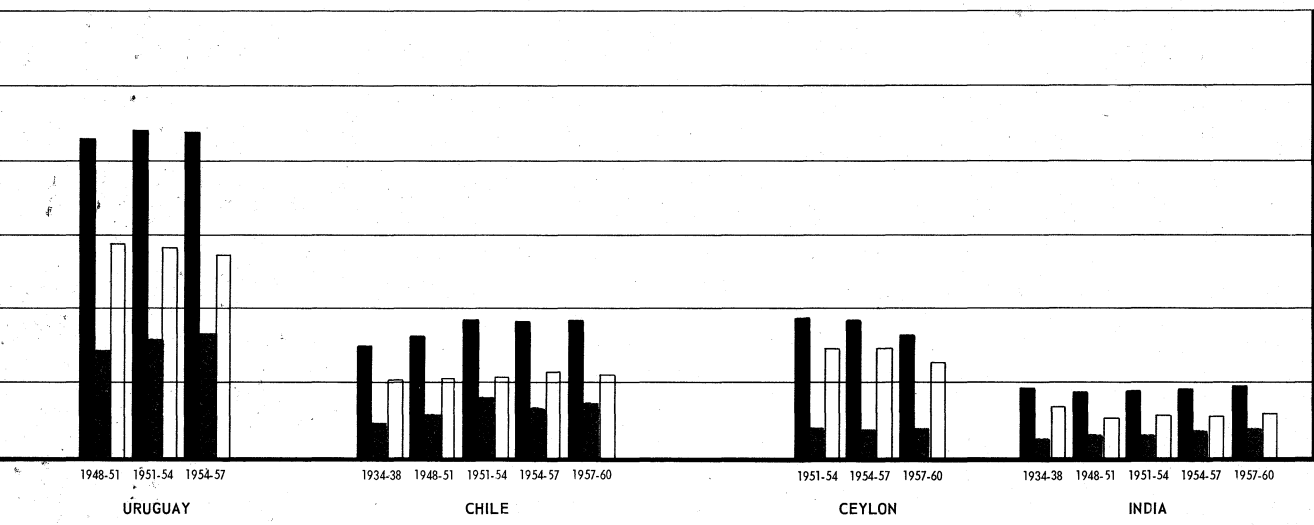
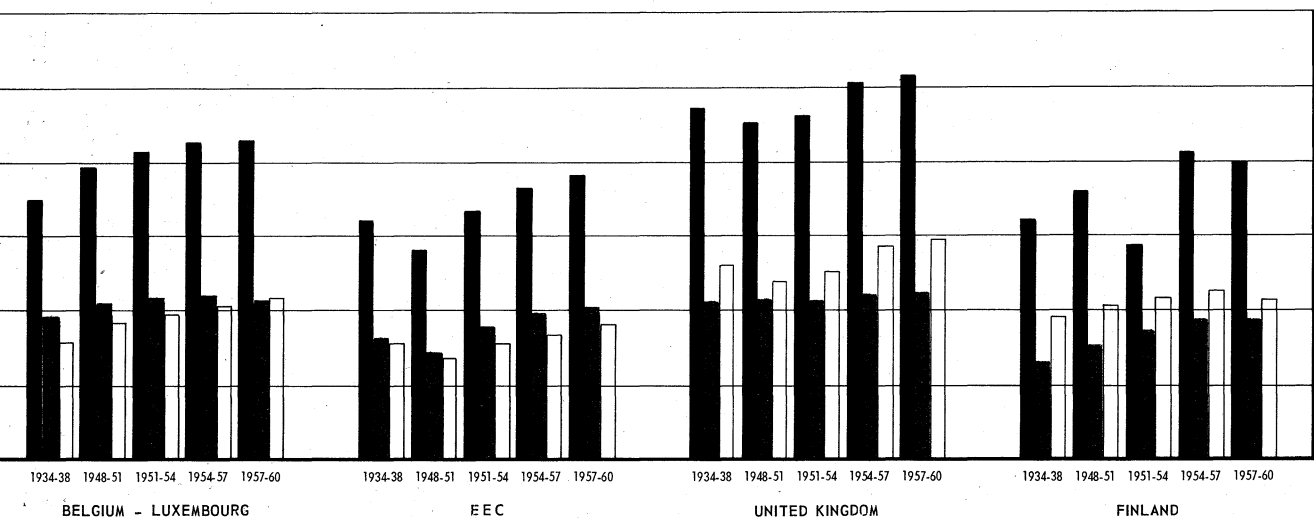
¹ Visible consumption is consumption of all edible fats and oils, whether consumed directly (butter) or incorporated in different preparations (ice cream, cakes etc.). Invisible consumption is consumption of lipoids to be found in any kind of food (cereals, roots and tubers, vegetables, fruit, meat, eggs, milk and cheese).

STUDY OF THE FOOD BALANCE-SHEETS OF SOME



SIGNIFICANT COUNTRIES (Annual per capita consumption)

In kg



Visible
 Invisible
 Total

TABLE 18

STUDY OF THE FOOD BALANCE-SHEETS OF SOME SIGNIFICANT COUNTRIES

Annual per capita consumption

(In kg)

	1934/1938			1948/49 - 1950/51			1951/52 - 1953/54			1954/55 - 1956/57			1957/58 - 1959/60		
	Visible	Invisible	Total	Visible	Invisible	Total	Visible	Invisible	Total	Visible	Invisible	Total	Visible	Invisible	Total
Germany (FR)	21,1	19,4	40,5	15,8	13,0	28,8	22,7	17,2	39,9	25,2	18,8	44,0	25,2	20,1	45,3
France	15,6	17,8	33,4	14,4	18,3	32,7	15,8	19,0	34,8	17,1	20,5	37,6	17,5	21,8	39,3
Italy	11,7	9,8	21,5	9,9	8,9	18,8	12,1	9,9	22,0	13,8	10,3	24,1	15,6	11,4	27,0
Netherlands	20,6	16,2	36,8	22,9	14,3	37,2	26,1	15,1	41,2	27,6	16,0	43,6	25,0	20,3	45,3
Belgium and Luxembourg	19,1	15,8	34,9	21,0	18,4	39,4	21,8	19,6	41,4	22,1	20,6	42,7	21,3	21,6	42,9
EEC	16,4	15,6	32,0	14,4	13,6	28,0	17,9	15,5	33,4	19,7	16,7	36,4	20,1	18,1	38,2
United Kingdom	21,2	26,1	47,3	21,4	23,9	45,3	21,0	25,2	46,2	22,0	28,6	50,6	22,2	29,4	51,6
Finland	13,1	19,0	32,1	15,2	20,8	36,0	17,0	21,6	28,6	18,5	22,6	41,1	18,5	21,5	40,0
USA	20,6	27,1	47,7	19,8	30,7	50,5	19,7	30,9	50,6	20,6	31,4	52,0	20,7	31,1	51,8
Canada	18,8	24,7	43,5	20,2	27,3	47,5	19,6	27,2	46,8	19,6	30,8	50,4	19,2	31,6	50,8
Argentina	9,4	27,4	36,8	15,8	24,1	39,9	18,2	22,7	40,9	16,0	25,7	41,7	16,4	26,6	43,0
Brazil	5,1	14,9	20,0	6,0	13,5	19,5	6,9	10,4	17,3	6,2	12,9	19,1	6,6	12,5	19,1
Uruguay				14,2	28,7	42,9	15,9	28,1	44,0	16,6	27,2	43,8			
Chile	4,7	10,3	15,0	5,7	10,6	16,3	7,9	10,8	18,7	6,9	11,4	18,3	7,3	11,1	18,4
Ceylon							3,9	14,8	18,7	3,7	14,8	18,5	3,7	12,8	16,5
India	2,5	6,9	9,4	3,1	5,4	8,5	3,1	5,8	8,9	3,6	5,6	9,2	3,8	5,9	9,7
Japan	0,9	3,9	4,8	0,7	3,2	3,9	1,8	4,4	6,2	2,6	5,0	7,6	3,5	5,9	9,4
Turkey	8,0	9,7	17,7	6,6	8,9	15,5	7,5	9,4	16,9	7,2	9,5	16,7	7,5	10,5	18,0
Australia	16,1	30,9	47,0	14,7	29,2	43,9	16,3	29,1	45,4	16,1	32,4	48,5	15,6	33,9	49,5
New Zealand	17,3	32,1	49,4	16,5	35,1	51,6	19,6	35,0	54,6	19,4	35,2	54,6	20,4	35,5	55,9
United Arab Republic				3,5	10,6	14,1	3,7	10,0	13,7	4,0	10,1	14,1	5,1	10,1	15,2
South Africa	3,3	16,4	19,7	4,9	18,1	23,0	5,6	17,6	23,2	5,5	18,1	23,6	5,7	17,9	23,6

TABLE 18a

ANNUAL PER CAPITA CONSUMPTION IN SOME OF THE ASSOCIATED STATES AND TERRITORIES,
IN THE FRENCH OVERSEAS DEPARTMENTS AND IN THE MAGHREB STATES

(In kg)

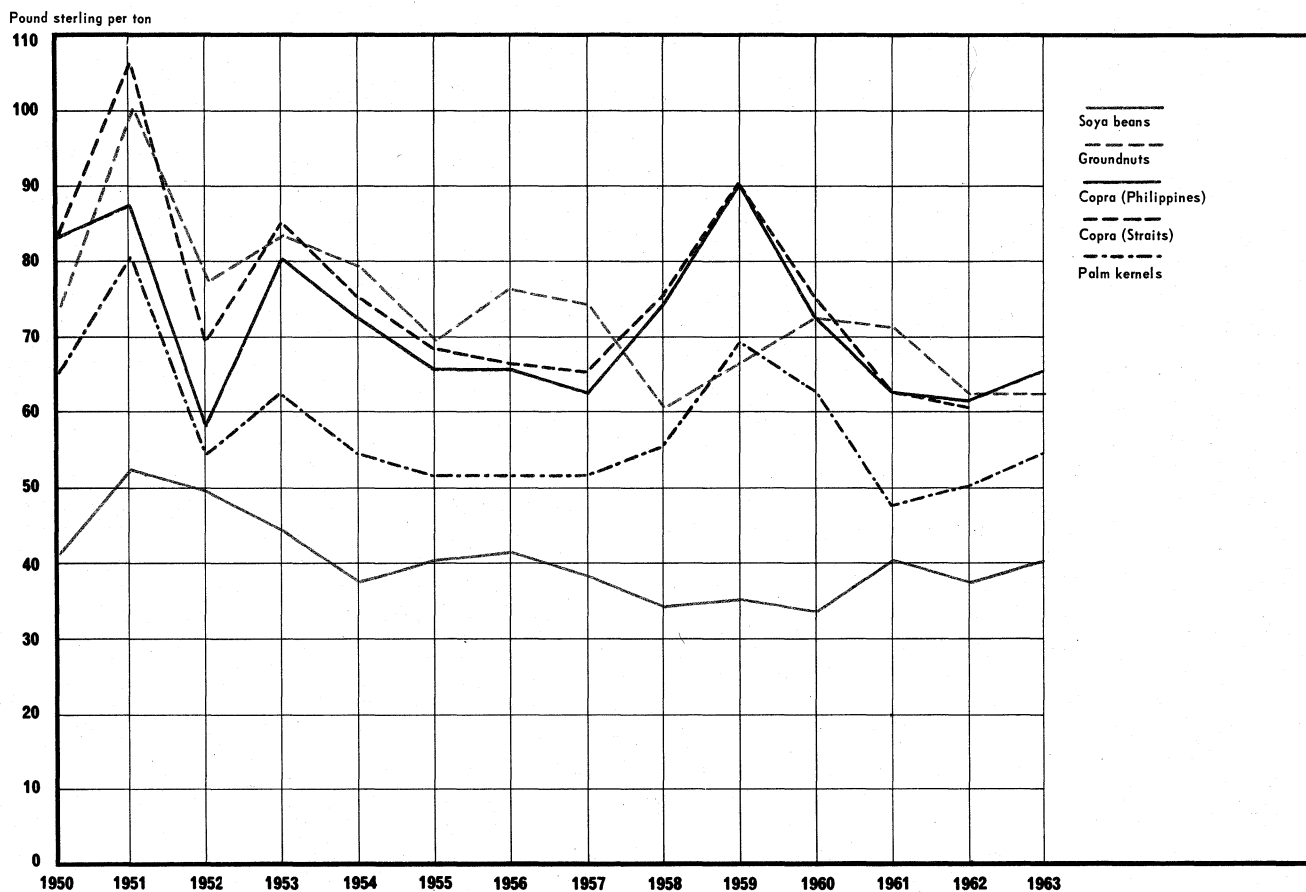
French Overseas Departments	12	Niger	8
Comoro Islands	22	Gabon	9
French Polynesia	41	Congo (Brazzaville)	11
New Caledonia	40	Central African Republic	10
New Hebrides	25	Chad	9
Senegal	13	Malagasy Republic	7
Mali	9	Cameroon	13
Mauritania	6	Togo	17
Ivory Coast	10	Algeria	8
Upper Volta	8	Tunisia	12
Dahomey	14	Morocco	8

IV. PRICES

In a study of prices, the following points must be taken into account :

- the complexity of the market, owing to the great variety of commodities,
- the latter's interchangeability which influences demand,
- the prominent part played by soya in price formation,
- the strong price fluctuations due to both public and private intervention.

4.1 – COMPARISON OF CIF PRICES EUROPEAN PORTS – SEEDS



During the Korean War and its aftermath (1951-53), the sharp rise in prices, due to accumulation of stocks, was ultimately followed by a slump.

Apart from the crises arising when prices of particular oilseeds are subject to wide fluctuation (for example, the effects of the 1958-59 drought on the copra trade) and the others react in consequence, price levels for hard oils were stable; there was a marked declining trend in soft edible vegetable oils, particularly soya and groundnut. During the period under

review, the gap between prices of groundnuts and soya beans greatly diminished.

Since 1954, soya has ranked as an oilseed for which there is a large market, and it is also the cheapest.

World market requirements, government policy (gifts of supplies, agronomic studies and instruction, sales promotion), and high agricultural efficiency caused a considerable expansion in soya: 60% is exported as beans, and as a result prices greatly influence those of other seeds.

TABLE 19

(In pounds sterling per ton / Index: 100 = average 1957/1958/1959)

	1938	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
Soya beans	8 (22)	41 (115)	52 (146)	49 (137)	44 (123)	37 (104)	40 (112)	41 (115)	38 (106)	34 (95)	35 (98)	33 (92)	40 (112)	37 (104)	40 (112)
Groundnuts	10 (15)	74 (111)	100 (150)	77 (115)	83 (124)	79 (118)	69 (103)	76 (114)	74 (111)	60 (90)	66 (99)	72 (108)	71 (106)	62 (93)	62 (93)
Philippine Copra		83 (110)	87 (116)	58 (77)	80 (106)	72 (96)	65 (86)	65 (86)	62 (82)	74 (98)	90 (120)	72 (96)	62 (82)	61 (81)	65 (86)
Straits Copra	12 (16)	83 (108)	106 (138)	69 (90)	85 (111)	75 (98)	68 (89)	66 (86)	65 (85)	75 (98)	90 (117)	75 (98)	62 (81)	60 (78)	
Palm kernels		65 (111)	80 (137)	54 (93)	62 (106)	54 (93)	51 (87)	51 (87)	51 (87)	55 (94)	69 (118)	62 (106)	47 (81)	50 (86)	54 (93)

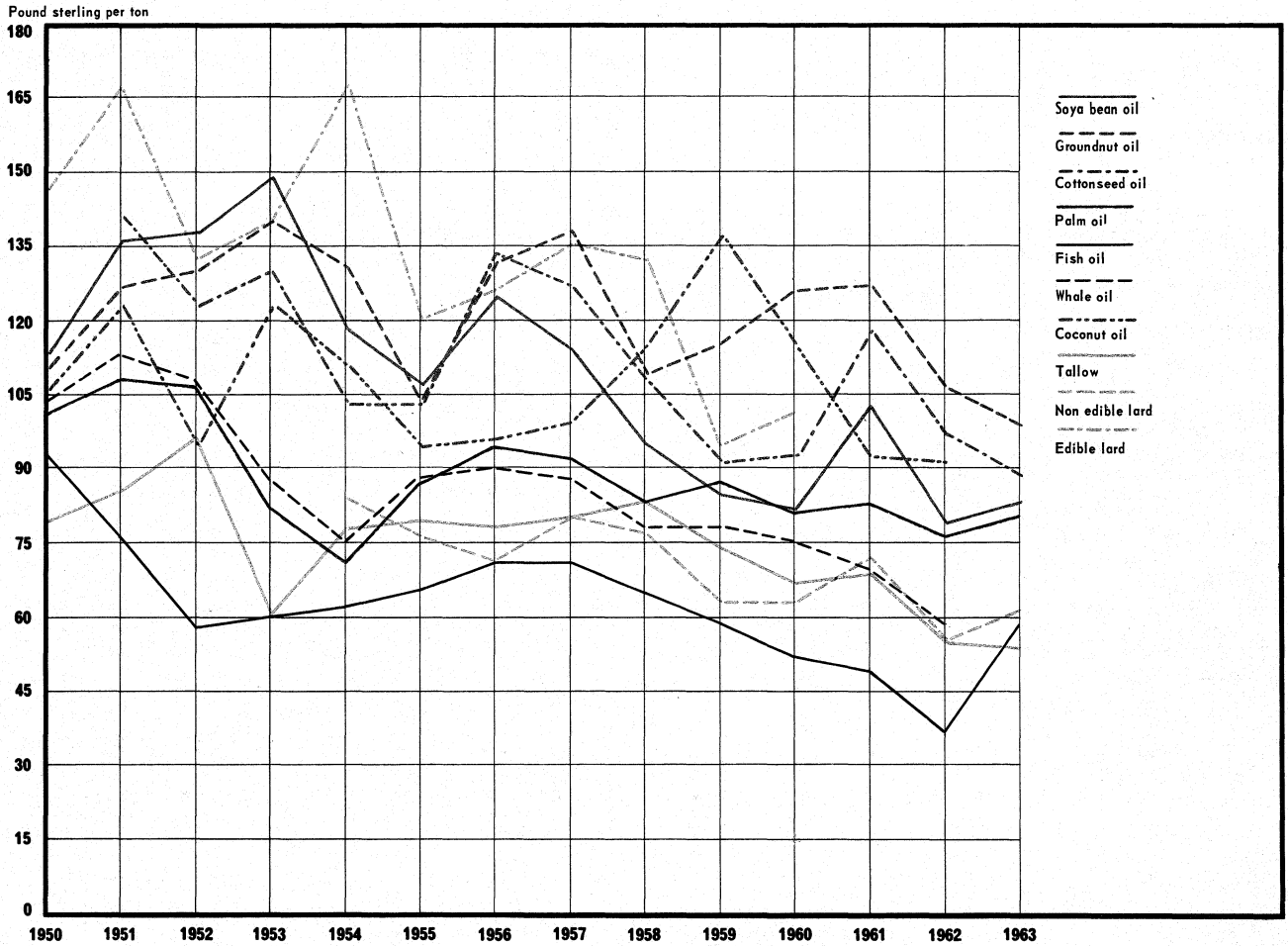
(Excess over soya prices)

	1938	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
Soya beans															
Groundnuts	2	33	48	28	39	42	29	35	36	26	31	39	31	25	22
Philippine Copra		42	35	9	36	35	25	24	24	40	55	39	22	24	25
Straits Copra	4	42	54	20	41	38	28	25	27	41	55	42	22	23	
Palm kernels		24	28	5	18	17	11	10	13	21	34	29	7	13	14

(US cents per kg / 1954 dollars)

	1938	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
Soya beans	8	12	13	14	12	10	11	11	10	8	9	8	10	11
Groundnuts	11	22	27	21	23	22	19	20	19	15	17	18	19	19
Philippine Copra		24	23	16	22	20	18	17	16	19	23	18	16	19
Straits Copra	13	24	28	19	24	21	19	17	17	19	23	19	16	19
Palm kernels		19	21	15	17	15	14	13	13	14	18	16	12	15

4.2 - COMPARISON OF CIF PRICES EUROPEAN PORTS - OIL



During the last ten years, oilseeds have been affected by the decline in prices of raw materials.

If we examine the difference between the price of soya and that of other oils, we see that :

- soya is the cheapest soft edible vegetable oil, and the fall in soya prices has influenced the average price level of all oils,
- animal fat prices are lower than soya prices and tend to fall to tallow price level,
- prices for oils with specific uses, such as copra, experience wide fluctuations resulting from the effects of the decrease in world trade in copra and the rise in demand due to its specific applicability,
- palm oil prices are more stable than those of other oils.

We may conclude that :

- there is a general declining trend in quotations,
- this decline is mainly due to "by-produced" fats and oils,
- owing to the interchangeability of the various fats and oils the range of prices is becoming increasingly narrower; more and more frequent substitution is causing it to contract,
- the oil market is directly connected with the oilcake market. The latter has been characterized by a great rise in consumption in the wealthier countries and a considerable rise in world trade, mainly as regards exports of American soya oilcakes to Western Europe. On the whole, the increase in world trade in oilcake has been accompanied by a favourable trend in its price.

TABLE 20

(In pounds sterling per ton / Index: 100 = average 1957/1958/1959)

	1938	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
Soya bean oil	18 (18)	114 (116)	136 (138)	138 (140)	149 (151)	118 (120)	107 (109)	125 (127)	116 (118)	95 (96)	85 (87)	82 (86)	103 (104)	79 (81)	83 (84)
Groundnut oil	22 (18)	111 (92)	127 (105)	130 (108)	140 (116)	131 (109)	104 (86)	132 (110)	138 (115)	109 (90)	115 (95)	126 (104)	127 (105)	106 (88)	99 (82)
Cottonseed oil			141 (130)	123 (113)	130 (119)	103 (95)	103 (95)	133 (122)	127 (117)	108 (99)	91 (84)	93 (86)	118 (109)	97 (89)	89 (82)
Palm oil	14 (16)	101 (116)	108 (124)	107 (123)	82 (95)	71 (81)	87 (100)	94 (108)	92 (105)	83 (95)	87 (99)	81 (94)	83 (95)	76 (88)	80 (92)
Fish oil		92 (142)	76 (118)	58 (90)	60 (92)	62 (96)	66 (102)	71 (109)	71 (109)	65 (100)	59 (91)	52 (80)	49 (76)	36 (55)	58 (90)
Whale oil	13 (16)	104 (128)	113 (140)	108 (134)	87 (108)	75 (93)	88 (109)	90 (112)	87 (108)	78 (96)	78 (96)	75 (92)	70 (86)	59 (73)	
Coconut oil	16 (14)	106 (91)	123 (105)	95 (82)	123 (105)	111 (95)	94 (80)	96 (82)	99 (84)	115 (98)	137 (118)	115 (98)	92 (79)	91 (78)	
Tallow	19 (24)	79 (100)	85 (107)	96 (122)	60 (77)	78 (100)	79 (100)	78 (99)	80 (102)	83 (105)	74 (93)	67 (84)	69 (87)	55 (70)	54 (69)
Non edible lard						84 (115)	76 (104)	71 (97)	80 (109)	77 (105)	63 (86)	63 (86)	72 (99)	55 (75)	61 (83)
Edible lard		147 (123)	167 (139)	132 (110)	140 (117)	167 (139)	120 (100)	126 (105)	135 (112)	132 (110)	94 (78)	101 (84)			

(Difference between soya and other prices)

	1938	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
Soya bean oil															
Groundnut oil	4	- 3	- 9	- 8	- 9	13	- 3	7	22	14	30	44	24	27	16
Cottonseed oil			5	- 15	- 19	- 15	- 4	8	11	13	6	11	15	18	6
Palm oil	- 4	- 13	- 28	- 31	- 67	- 47	- 20	- 31	- 24	- 12	2	- 1	- 20	- 3	- 3
Fish oil		- 22	- 60	- 80	- 89	- 56	- 41	- 54	- 45	- 30	- 26	- 30	- 54	- 43	- 25
Whale oil	- 5	- 10	- 23	- 30	- 62	- 43	- 19	- 35	- 29	17	- 7	- 7	- 33	- 20	
Coconut oil	- 2	- 8	- 13	- 43	- 26	- 7	- 13	- 29	- 17	20	52	33	- 11	12	
Tallow	1	- 35	- 51	- 42	- 89	- 40	- 28	- 47	- 36	- 12	- 11	- 15	- 34	- 24	- 29
Non edible lard						- 34	- 31	- 54	- 36	- 18	- 22	- 19	- 31	- 24	- 22
Edible lard		33	31	- 6	- 9	49	13	1	19	37	9	19			

(US cents per kg / 1954 dollars)

	1938	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
Soya bean oil	20	34	37	38	41	33	30	34	30	24	21	21	26	24
Groundnut oil	24	33	34	36	39	36	29	35	36	28	30	32	32	33
Cottonseed oil			38	34	36	29	29	36	33	27	23	24	31	30
Palm oil	15	30	29	29	23	20	24	25	23	21	22	21	21	23
Fish oil		27	20	16	16	17	18	19	19	17	15	13	13	11
Whale oil	13	31	30	30	24	21	24	24	22	19	20	19	18	19
Coconut oil	17	31	33	26	34	31	26	26	25	29	35	29	23	29
Tallow	20	23	22	27	17	22	22	21	21	21	19	17	18	16
Non edible lard						23	21	19	21	19	16	16	19	16
Edible lard		44	44	36	39	46	33	34	35	33	24	26		

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