

## China S&D Update (CASDE, released by China's government)

	2019-20 (Feb forecast)	2019-20 (Mar forecast)	MOM	2020-21 (Feb forecast)	2020-21 (Mar forecast)	MOM	2021-22 (Feb forecast)	2021-22 (Mar forecast)	MOM	YOY	Percentage change YOY
<b>Corn - crop year Oct-Sept</b>											
Planted acreage (mln hectares)	41.28	41.28	0.00	41.26	41.26	0.00	43.32	43.32	0.00	2.06	5.0%
Output (mln tonnes)	260.77	260.77	0.00	260.66	260.66	0.00	272.55	272.55	0.00	11.89	4.6%
Imports (mln tonnes)	7.60	7.60	0.00	29.56	29.56	0.00	20.00	20.00	0.00	(9.56)	-32.3%
Consumption (mln tonnes)	278.30	278.30	0.00	282.16	282.16	0.00	287.70	287.70	0.00	5.54	2.0%
Exports (mln tonnes)	0.01	0.01	0.00	0.00	0.00	0.00	0.02	0.02	0.00	0.02	#DIV/0!
Balance (mln tonnes)	-9.94	-9.94	0.00	8.06	8.06	0.00	4.83	4.83	0.00	(3.23)	-40.1%
<b>Soybean - crop year Oct-Sept</b>											
Planted acreage (mln hectares)	9.35	9.35	0.00	9.88	9.88	0.00	8.40	8.40	0.00	(1.48)	-15.0%
Output (mln tonnes)	18.10	18.10	0.00	19.60	19.60	0.00	16.40	16.40	0.00	(3.20)	-16.3%
Imports (mln tonnes)	98.53	98.53	0.00	99.78	99.78	0.00	102.00	102.00	0.00	2.22	2.2%
Consumption (mln tonnes)	108.60	108.60	0.00	113.26	113.26	0.00	118.08	118.08	0.00	4.82	4.3%
Exports (mln tonnes)	0.09	0.09	0.00	0.06	0.06	0.00	0.15	0.15	0.00	0.09	150.0%
Balance (mln tonnes)	7.94	7.94	0.00	6.06	6.06	0.00	0.17	0.17	0.00	(5.89)	-97.2%
<b>Cotton - crop year Sept-Aug</b>											
Beginning stocks (mln tonnes)	7.21	7.21	0.00	7.36	7.36	0.00	7.60	7.60	0.00	0.24	3.3%
Planted acreage (mln hectares)	3.30	3.30	0.00	3.17	3.17	0.00	3.03	3.03	0.00	(0.14)	-4.5%
Output (mln tonnes)	5.80	5.80	0.00	5.91	5.91	0.00	5.73	5.73	0.00	(0.18)	-3.0%
Imports (mln tonnes)	1.60	1.60	0.00	2.75	2.75	0.00	2.20	2.20	0.00	(0.55)	-20.0%
Consumption (mln tonnes)	7.23	7.23	0.00	8.40	8.40	0.00	8.20	8.20	0.00	(0.20)	-2.4%
Exports (mln tonnes)	0.03	0.03	0.00	0.03	0.03	0.00	0.03	0.03	0.00	0.00	0.0%
Ending Stocks (mln tonnes)	7.36	7.36	0.00	7.60	7.60	0.00	7.30	7.30	0.00	(0.30)	-3.9%
<b>Sugar - crop year Oct-Sept</b>											
Planted acreage (mln hectares)	1.38	1.38	0.00	1.45	1.45	0.00	1.37	1.37	0.00	(0.09)	-6.1%
Cane	1.17	1.17	0.00	1.19	1.19	0.00	1.21	1.21	0.00	0.01	1.2%
Beet	0.22	0.22	0.00	0.26	0.26	0.00	0.16	0.16	0.00	(0.10)	-38.9%
Output (mln tonnes)	10.41	10.41	0.00	10.67	10.67	0.00	10.07	10.07	0.00	(0.60)	-5.6%
Cane sugar	9.02	9.02	0.00	9.13	9.13	0.00	9.17	9.17	0.00	0.04	0.4%
Beet sugar	1.39	1.39	0.00	1.54	1.54	0.00	0.90	0.90	0.00	(0.64)	-41.6%
Imports (mln tonnes)	3.76	3.76	0.00	6.34	6.34	0.00	4.50	4.50	0.00	(1.84)	-29.0%
Consumption (mln tonnes)	15.00	15.00	0.00	15.50	15.50	0.00	15.50	15.50	0.00	0.00	0.0%
Exports (mln tonnes)	0.18	0.18	0.00	0.13	0.13	0.00	0.18	0.18	0.00	0.05	38.5%
Balance (mln tonnes)	-1.00	-1.00	0.00	1.38	1.38	0.00	-1.11	-1.11	0.00	(2.49)	-180.4%
<b>Edible oils - crop year Oct-Sept</b>											
Output (mln tonnes)	28.30	28.30	0.00	28.56	28.56	0.00	29.66	29.66	0.00	1.10	3.9%
Soybean oil	17.01	17.01	0.00	17.14	17.14	0.00	17.61	17.61	0.00	0.47	2.7%
Rapeseed oil	5.69	5.69	0.00	5.63	5.63	0.00	6.16	6.16	0.00	0.53	9.4%
Peanut oil	3.28	3.28	0.00	3.38	3.38	0.00	3.47	3.47	0.00	0.09	2.7%
Imports (mln tonnes)	9.35	9.35	0.00	10.74	10.74	0.00	9.33	8.53	(0.80)	(2.21)	-20.6%
Palm oil	4.79	4.79	0.00	5.02	5.02	0.00	4.50	4.50	0.00	(0.52)	-10.4%
Rapeseed oil	1.90	1.90	0.00	2.37	2.37	0.00	1.50	1.50	0.00	(0.87)	-36.7%
Soybean oil	0.86	0.86	0.00	1.23	1.23	0.00	1.00	1.20	0.20	(0.03)	-2.4%
Consumption (mln tonnes)	34.21	34.21	0.00	36.35	36.35	0.00	36.34	36.34	0.00	(0.01)	0.0%
Exports (mln tonnes)	0.27	0.27	0.00	0.27	0.27	0.00	0.27	0.27	0.00	0.00	0.0%
Balance (mln tonnes)	3.17	3.17	0.00	2.68	2.68	0.00	2.38	1.58	(0.80)	(1.10)	-41.0%

Source: Reuters, CASDE, and FI