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ADDRESS

GIVEN BY

Mr. J. C. A. FAURE

AT THE

INTERNATIONAL ASSOCIATION OF SEED CRUSHERS CONGRESS

COPENHAGEN, JUNE 1952

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ADDRESS GIVEN BY MR. J. C. A. FAURE AT THE INTERNATIONAL ASSOCIATION OF SEED CRUSHERS CONGRESS, COPENHAGEN, JUNE, 1952

CPYRGHT

MR. CHAIRMAN, LADIES AND GENTLEMEN,

To-day I propose to follow very closely the order I adopted at Brighton in reviewing events of the past year.

Last June we considered together the supply position in the world and the prospects for 1951. We also examined the reasons for the phenomenal rise in prices which started the previous year.

Since last June we have had a very heavy fall in values and I propose now to examine the reasons for this decline. Actually the reasons are so obvious to us all that I need hardly repeat them. They are, of course, increased world supplies and over-bought positions in nearly all consuming countries. The purpose of this address however, is to show you figures and to see what we can learn from them.

WORLD PRODUCTION.

In my concluding paragraph last year I said " If these optimistic hopes of crops in the United States are realised and if the olive oil production should be restored to more normal size, then I think we shall have gone a long way in overcoming the post-war shortage of oils and fats."

These optimistic hopes were realised beyond all expectation and I say, without hesitation, that world scarcity of oils and fats is a thing of the past. Admittedly, total world production is not fully back to the pre-war *per capita* level, and we have not entirely overtaken the increase in world population, though very nearly so. Yet, taking into account the large production of synthetic detergents, and allowing for a moderate reduction in purchasing power due to currency difficulties, the figures will show that we are faced this year with a substantial surplus, not only in the U.S.A., but also in Europe.

I should point out at this stage, as I did once before, that we can only look at the world position in general terms. Any calculation of world production for instance must be very approximate and is useful more as a basis of comparison from year to year than as an exact assessment. The figure I take is based on a detailed consideration of production in each country and checked with end consumption levels wherever possible. It is an attempt to show " visible " production, that is to say deductions have been made in the case of oilseed crops such as groundnuts which are directly consumed as food as well as deductions for sowing.

1951.

First, we should look at the estimates that I made in 1951. I forecast total world production at 23,170,000 tons ; this turned out to be 23,410,000 tons. Following my previous custom I again kept to the conservative side. The later estimates are therefore nearly 240,000 tons more than I calculated.

Following the very large increase in exports in 1950, I did not allow for a further rise in 1951 and considered that a maintenance of the high level of 5,379,000 tons in 1950 (since adjusted upwards to 5,445,000 tons) was all that could be reasonably expected. I was over cautious—1951 exports amounted to 5,613,000 tons which was 238,000 tons more than I had allowed for and 168,000 tons greater than in 1950. This increase on 1950 was accounted for by larger shipments of soya beans and soya bean oil, both from the U.S.A. and China, also by copra and coconut oil, lard, whale oil and sperm oil. There were reductions in groundnuts, olive oil, palm oil and palm kernels. Copra and coconut oil alone showed an increase of 226,000 tons as oil.

Before turning our attention to 1952 prospects, I think it will be useful to examine in greater detail the imports into Europe during 1951, and try to see if the figures confirm the general belief that the heavy buying early in 1951 left most countries with surpluses that were not needed for immediate consumption.

Please refer to Table A.

A year ago at Brighton I indicated that if European consumption levels in 1951 were at the 1950 level there would still be an additional 300,000 tons from world export supplies available to Europe for stock or increased consumption. Table A shows that excluding the three olive oil countries, Spain, Portugal and Greece, stock additions amounted to 202,000 tons whilst there was a rise in consumption, largely accounted for by Germany, U.K. and France.

I believe that most European buyers bought less than their current consumption requirements during the second half of 1951 and in this way reduced their stocks. Stocks were probably a good deal higher in the middle of 1951 than at the end of the year, but it is not practicable to show mid-year figures.

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1952.

Now let us look at 1952. World production is estimated at about 24,300,000 tons. This may again prove to be conservative. It is 920,000 tons greater than in 1951. Production this year should give a *per capita* supply of 21·9 lb. per annum. This is still ·4 lb. below pre-war. World production would need to be 500,000 tons greater to restore the pre-war *per capita* supply. Yet if we take into account that stocks in Europe have increased between 1st January, 1950 and 31st December, 1951, by 600,000 tons, that stocks in the United States are also at a high level and further, that synthetic detergents have probably replaced oils and fats to the tune of about 400,000 tons, then I think we can conclude that total supplies available this year are actually in excess of the pre-war *per capita*.

WORLD EXPORTS.

I estimate world exports at 5,736,000 tons or 123,000 tons larger than in 1951. The comparatively small increase in exports when related to the 920,000 tons increase in production is explained by the very large olive oil crop of 1951, which is mainly consumed within the producing countries themselves. In estimating world exports this year I was faced with a difficulty I had not previously encountered. Until this year we have had a shortage in world oils and fats ; consequently any supplies that became available were automatically assumed to become exports. An exception was made in the case of dollar oils and fats. Here the export surplus was based realistically on supplies and ability to buy from dollar areas. In 1952 we are faced with a surplus and it can no longer be assumed that whatever becomes available will be automatically exported.

For the purpose of this study I have taken the total estimated supplies available as exports. I must ask you, therefore, to treat these as supplies available, rather than actual exports. Let us now examine the exports. We will take the United States first.

Last year I mentioned that I expected the net export balance to be the same as in 1950, namely, 350,000 tons. Total exports of primary oils and fats were 1,024,000 tons, to which must be added 30,000 tons secondary products such as fatty acids and cooking fats. Retained imports totalled 490,000 tons, leaving a net export balance of 564,000 tons. This was 214,000 more than I had forecast. In 1952 the United States should have at least the same surplus available for export as in 1951. In arriving at the world export figure of 5,736,000 tons, I have assumed a contribution from the U.S.A. similar to that of last year. I calculate that in 1952 the United States will have available for export a total of 1,040,000 tons and that America will import 480,000 tons, making a net exportable balance of 560,000 tons.

Turning to exports from other parts of the world we find that the estimates for 1952 show increases over last year among others for groundnuts, olive oil, palm oil, fish oil and whale oil. The increases in the aggregate amount to 426,000 tons. There are reductions amounting to 303,000 tons in the estimates for butter, copra, linseed, and a few other vegetable oils. After two successive crop failures the current Nigerian groundnut crop is estimated at 395,000 tons, more than three times the previous crop. However, rolling stock only suffices for transporting 280,000 tons to the ports. Nigerian shipments of groundnuts this year will, therefore, be limited to this quantity. It is good to know that there will be a carryover into 1953 of 115,000 tons of groundnuts from the present crop. Shipments of soya beans from Manchuria so far this year have not been as large as they were at this time last year, but there are indications that ships continue to be chartered for soya beans and other cereals, and it is too early to assume that total exports from the Far East will be much below those of last year. Copra is likely to show a decline on last year's high total of 1,300,000 tons as oil. Indonesian estimates are down : the Philippines are also likely to make smaller shipments due mainly to poor demand from the United States and the dollar shortage in Europe. Palm oil exports are expected to show an increase of nearly 90,000 tons. The increase is to a very large extent due to improved conditions in Sumatra. Linseed shows the heaviest decline of 164,000 tons below last year.

As will be remembered, the Argentine took full advantage of last year's rise to unload her accumulated supplies of oils on to Europe. This applies to both linseed oil and sunflower oil. Her sunflower crop which at one time looked very promising is now estimated at only 850,000 tons, but the greater part will be needed for domestic consumption. The linseed crop, estimated at 300,000 tons, is probably the lowest on record, and is about one-sixth of the average pre-war crop. With this small production and the low prices compared with last year, the Argentine position is not very enviable.

Before leaving the exports, I suggest that we examine the European situation in more detail on the same lines as we did for 1951, and I would refer you to Table B. Here I have shown domestic production in European countries, plus net imports, and also estimated actual consumption. It will be seen that for the 16 Western European countries the apparent total supply available this year is forecast at

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6,764,000 tons, against estimated actual consumption of 6,455,000 tons. This indicates that at the end of this year there should be a further addition to stocks of 309,000 tons. This addition is practically all the result of record domestic olive oil crops. At the bottom of Table B you will see a further interesting statement. In this I have taken the world's exports and deducted the estimated requirements of importing countries other than Europe. This leaves a balance available for shipment to Europe of 4,180,000 tons. Table B gives the estimated import requirements as 3,650,000 tons. You will see that there is an estimated surplus of 530,000 tons for Europe over and above Europe's requirements. This is all the more remarkable, as we have seen from Table B that the estimated import requirements allow for an increase to stocks of 309,000 tons. These estimates show that the apparent surplus over European real consumption in 1952 may be 839,000 tons. The surplus of 530,000 tons includes the net exportable balance from the U.S.A. It would seem in the circumstances that Europe does not strictly need to import oils and fats from the U.S.A. in 1952.

I do not think Table C needs any comment except to say that it forms the foundation of the estimated actual consumption in Tables A and B.

Tables E, F and G give details of the world's exports by commodities, areas, groups of commodities and of the individual commodities and their origins. These individual estimates are of necessity mainly guess work, but in the past the aggregates have not been too far out.

U.S.A.

I do not propose in this address to deal in detail with the situation in the United States as Mr. Daniels of the Archer-Daniels-Midland Company, who is much better qualified, is giving us a talk on his country. However, as a world review of oils and fats would be incomplete without a brief reference to America, I have again provided in Tables H and I, details of production estimates of all oils and fats in the U.S.A., both for calendar and crop years.

It is well known that the U.S.A. production in recent years has been greatly in excess of her domestic requirements. Present indications are that at least for the next 18 months the United States will continue to have substantial surpluses available for export. I would particularly draw your attention to the present high stock levels shown in Table I.

CONCLUSION.

Mr. Chairman, my review has come to an end and I will not weary you any longer with statistics and figures but before closing may I see if it is possible to draw any conclusions : no doubt everyone of us will be able to draw his own, but you may be interested to hear my personal views.

In the first place I should point out that the enormous increase in world production since the war is by no means equally distributed over the wide range of commodities, neither over all areas. The United States are producing large quantities of liquid vegetable oils, of which Europe is still short, but on account of the dollar shortage this gap cannot be filled from the U.S.A. As is known, Europe is still short of groundnuts and we see this reflected in the price to-day. There is, furthermore, a serious shortage outside the U.S.A. of linseed, and the drying oil industries have been obliged to turn to substitutes such as soya oil and fish oil, to name but two of the more important. I am told that these are quite satisfactory but there remains a very definite preference for linseed oil. If we succeed therefore in finding a range within which prices of sterling oils and fats may reasonably be expected to fluctuate within the next 12 to 18 months, then these groups that I have just mentioned may remain outside that range. I believe for instance that U.S. cotton oil and soya bean oil, which are to-day less than double the pre-war price, may keep below the sterling range that I am going to suggest.

One thing seems to stand out clearly and that is with total world supplies being equal to, or in excess of, effective world demand, there can be no excuse for a return to a range of five to eight times pre-war levels when expressed in sterling. If it were not for the reduced purchasing power of the pound, prices should revert to pre-war levels.

I have been trying to find some index which expresses accurately the international purchasing value of the pound in relation to pre-war, but I found it impossible in practice. Last year I took the cost of living index in the United Kingdom which showed a comparison of about two to one, that is £2 last year equalled £1 pre-war—I do not think this represents truly and accurately the international purchasing power. This cost of living index includes, wages, services, etc., which are affected by subsidies and relates mainly to internal conditions in the United Kingdom.

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I have, therefore, discarded the two charts that I presented last year but I am now showing another which is based on the " Statist " Wholesale Price Index. This is made up of 45 different raw materials in the United Kingdom and includes :—

Vegetable foods (wheat, barley, maize, etc.).

Animal foods (beef, mutton, pork, butter, etc.).

Sugar, tea, coffee.

Minerals (iron, copper, tin, lead, coal).

Textiles (cotton, wool, jute, etc.).

Sundry materials (hides, leather, tallow, palm, olive and linseed oils, petroleum, soda, nitrate, timber, etc.).

Although this index also does not entirely satisfy me for several reasons which I will explain I have decided to show this chart in my address to-day, as I think it may help us in arriving at reasonable prices for oils and fats that we may expect for the next 12 to 18 months. The two principal reasons why I feel this " Statist " Index does not accurately reflect the special conditions of the oil and fat markets are first, that there are several commodities in the list that are still in severe short supply, and second, that several of the commodities are subject to long-term bulk contracts, and these prices in certain instances do not represent current market values.

The cost of living index in the United Kingdom, which gives the two to one ratio, does not represent oils and fats world c.i.f. values, as the basis of this index is too low for the reasons I have explained. On the other hand, I believe that the " Statist " Wholesale Price Index, which you will see from the chart is about four times pre-war, appears too high. It would follow that for oils and fats we could look for a range somewhere between the two indexes. It is my personal view that a reasonable range of prices to look for, now that scarcity is behind us, and provided there are no serious political disturbances, is between three and four times the pre-war level. In determining the pre-war level we should not take the " lows " of 1932, which were exceptional, nor the " highs " of 1937 which reflected U.S. crop failures. A fair basis would be the average five year period, 1934/1938.

Mr. Chairman, I need hardly mention that I am not suggesting that prices in future must remain within this range. There may be very good reasons for prices temporarily dropping below or rising above this range. But if they do, the reasons will need to be examined very closely.

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TABLE "A"

ESTIMATED TOTAL EUROPEAN OIL AND FAT SUPPLIES IN 1951

In Terms of Oil or Fat Equivalent

Metric Tons (000)s

	Indigenous Production	Retained Imports	Exports Domestic Materials	Net Imports	Apparent Supply Available	Difference between App. Supply and Actual Consumption	Estimated Actual Consumption
1. U.K....	99	1,587	4	1,583	1,682	+ 62	1,620
2. Eire	51	22	neg.	22	73	+ 1	72
3. Netherlands	154	*290	60	230	384	+ 59	325
4. France	417	507	5	502	919	+ 69	850
5. Belgium	92	150	neg.	150	242	− 3	245
6. Switzerland...	34	81	neg.	81	115	+ 5	110
7. Denmark	176	75	131	−56	120	− 10	130
8. Norway	95	†90	(80)	10	105	+ 5	100
9. Finland	56	20	neg.	20	76	+ 1	75
10. Sweden	178	84	70	14	192	− 13	205
11. Germany (Western) ...	493	688	neg.	688	1,181	− 19	1,200
12. Austria	57	80	neg.	80	137	+ 17	120
13. Italy	383	222	7	215	598	+ 28	570
TOTAL—13 COUNTRIES ...	2,285	3,896	357	3,539	5,824	+202	5,622
14. Greece	58	11	2	9	67	− 43	110
15. Spain	235	74	31	43	278	− 22	300
16. Portugal	72	30	7	23	95	− 15	110
GRAND TOTAL— 16 COUNTRIES	2,650	4,011	397	3,614	6,264	+122	6,142

* Netherlands : Includes domestic production of Whale oil (17).

† Norway : 45 recorded plus 45 Whale oil for domestic usage.

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TABLE "B"

CPYRGHT

FORECAST OF EUROPEAN OIL AND FAT SUPPLIES* IN 1952

In Terms of Oil or Fat Equivalent

Metric Tons (000)s

	Indigenous Production	Retained Imports	Exports Domestic Materials	Net Imports	Apparant Supply Available	Difference between App. Supply and Actual Consumption	Forecast of Actual Consumption
1. U.K....	110	1,465	5	1,460	1,570	+ 20	1,550
2. Eire	54	20	neg.	20	74	− 1	75
3. Netherlands...	159	180	50	130	289	− 41	330
4. France	427	450	5	445	872	+ 2	870
5. Belgium	95	160	neg.	160	255	—	255
6. Switzerland	34	70	neg.	70	104	− 6	110
7. Denmark	175	90	130	−40	135	—	135
8. Norway	116	90	85	5	121	+ 16	105
9. Finland	60	15	neg.	15	75	—	75
10. Sweden	185	90	55	35	220	+ 10	210
11. Germany (Western) ...	518	750	neg.	750	1,268	− 2	1,270
12. Austria	60	60	neg.	60	120	—	120
13. Italy	520	165	15	150	670	+ 70	600
TOTAL—13 COUNTRIES ...	2,513	3,605	345	3,260	5,773	+ 68	5,705
14. Greece	170	—	5	−5	165	+ 40	125
15. Spain	760	15	95	−80	680	+180	500
16. Portugal	126	30	10	20	146	+ 21	125
GRAND TOTAL—16 COUNTRIES	3,569	3,650	455	3,195	6,764	+309	6,455

* Broadly based on consumption levels in 1951 but increased olive oil consumption assumed in olive growing countries.

1952 WORLD EXPORT SUPPLIES IN RELATION TO EUROPEAN IMPORT REQUIREMENTS

	Metric Tons (000)*s*
Forecast of total world exportable supply	5,740
„ „ requirements of importing countries other than above European countries	1,560
Balance available to above European countries	4,180
Estimated European import requirements for actual consumption	3,650
Balance available	530

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TABLE "C"

EUROPE : OILS AND FATS

CPYRGHT

DETAILED ANALYSIS OF CONSUMPTION FORECASTS AND PER CAPITA LEVELS 1951 AND 1952

	Year 1951			Year 1952		
	Total Metric Tons	*Per Capita*	Population	Total Metric Tons	*Per Capita*	Population
	(000)s	(lbs.)	(000,000)s	(000)s	(lbs.)	(000,000)s
1. U.K.	1,620	70·7	50·5	1,550	67·3	50·8
2. Eire...	72	53·7	3·0	75	55·1	3·0
3. Netherlands	325	69·8	10·3	330	69·9	10·4
4. France	850	44·4	42·2	870	45·1	42·5
5. Belgium	245	59·4	9·1	255	61·1	9·2
6. Switzerland	110	51·1	4·8	110	51·1	4·8
7. Denmark	130	66·5	4·3	135	68·3	4·3
8. Norway	100	66·9	3·3	105	69·6	3·3
9. Finland	75	40·7	4·1	75	40·5	4·1
10. Sweden	205	63·8	7·1	210	64·9	7·1
11. Germany (Western)	1,200	54·2	48·8	1,270	56·8	49·3
12. Austria	120	38·3	6·9	120	37·8	7·0
13. Italy	570	27·0	46·6	600	28·2	46·9
Total—13 Countries	5,622	51·4	241·0	5,705	51·8	242·7
14. Greece	110	31·9	7·6	125	35·9	7·7
15. Spain	300	23·3	28·5	500	38·4	28·7
16. Portugal	110	28·2	8·6	125	31·7	8·7
Grand Total—16 Countries	6,142	47·4	285·7	6,455	49·4	287·8

TABLE "D"

WORLD OIL AND FAT SITUATION AND PROSPECTS : SUMMARY OF SALIENT STATISTICS

	Pre-War	1950	1951	1952 Forecast
World Supply				
World Production—M. Tons (000)s	21,587	23,203	23,410	24,330
„ Population (millions)	2,130	2,400	2,425	2,450
„ *per capita*—lbs.	22·3	21·3	21·3	21·9
„ *per capita* deficit on pre-war—lbs.	—	1·0	1·0	0·4
Amount required to restore pre-war *per capita*—M. Tons (000)s...	—	1,120	1,170	500
Total World Exports				
World Exports—M. Tons (000)s	5,829	5,445	5,613	5,736
of which—				
'Hard' Currency Areas—M. Tons (000)s	740	1,822	2,008	1,985
'Soft' „ „ „ „	5,089	3,623	3,605	3,751

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TABLE "E"

WORLD EXPORTS OF PRIMARY OILS AND FATS

CPYRGHT

Metric Tons (000)s (in Terms of Oil)

	Pre-War (Average 1934–38)	1949	1950	1951 Partly Estimated	1952 Forecast
BY COMMODITIES					
Copra and Coconut Oil	1,057	1,020	1,074	1,300	1,222
Palm Kernels	320	359	375	339	352
Palm Oil	447	492	496	446	535
Groundnuts	826	545	507	430	521
Soya Beans	432	283	267	425	420
Cottonseed	189	129	158	116	133
Linseed...	572	248	400	412	248
All other Vegetable Oils	523	334	594	490	609
Butter (fat content)	500	361	387	372	346
Lard	173	313	277	365	355
Tallow, etc.	162	292	367	309	320
Whale Oil (including Sperm)	507	446	428	484	510
Fish Oils (including Liver)	121	72	115	125	165
Total Above	5,829	4,894	5,445	5,613	5,736
U.S. retained imports above commodities	960	450	555	490	480
Quantity available to Europe and rest of World ...	**4,869**	**4,444**	**4,890**	**5,123**	**5,256**
BY PRODUCING AREAS					
'Hard' Currency Areas :—					
United States of America	100	948	856	1,024	1,023
Other America (excluding Argentine and Uruguay)	133	210	160	135	145
Philippines	348	422	513	563	516
Portuguese Africa	62	94	100	89	94
Belgian Congo...	97	185	193	197	207
Total Above	740	1,859	1,822	2,008	1,985
'Soft' Currency Areas :—					
Argentine and Uruguay	577	210	489	478	271
British West Africa	455	581	570	454	549
French West and Equatorial Africa...	298	237	247	228	260
Other Africa	212	126	201	114	142
India and Ceylon	589	209	250	287	305
Malaya	132	105	116	114	131
Indonesia	529	367	331	438	469
Australasia and British Oceania	369	337	328	332	311
China and Manchuria	742	89	183	190	199
Other Countries (incl. Europe)	679	328	480	486	604
Whale Oil (Antarctic and Arctic)	507	446	428	484	510
Total Above	5,089	3,035	3,623	3,605	3,751
Grand Total	5,829	4,894	5,445	5,613	5,736

Sources : Pre-war to 1950 : Compiled from official statistics.
1951 : Official statistics and Unilever estimates.
1952 : Unilever estimates.

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TABLE "F"

SUMMARY OF WORLD EXPORTS OF OILSEEDS, OILS & FATS

CPYRGHT

Metric Tons (000)s (in Terms of Oil)

	Actual		Partly Estimated	Forecast
	1934–38	1950	1951	1952
'Edible' Type Oils				
Cottonseed	189	158	116	133
Groundnut	826	507	430	521
Soya Bean	432	267	425	420
Sunflower	26	121	115	98
Sesame	69	29	22	26
Olive	136	134	68	155
Total	1,678	1,216	1,176	1,353
'Palm' Oils				
Coconut	1,057	1,074	1,300	1,222
Palm Kernel	320	375	339	352
Palm Oil	447	496	446	535
Babassu...	12	19	21	21
Total	1,836	1,964	2,106	2,130
Industrial Type Oils				
Linseed	572	400	412	248
Rapeseed	51	45	59	70
Oiticica	4	10	10	10
Tung	80	81	40	52
Castor	81	123	92	117
Other Vegetable Oils	64	32	63	60
Total	852	691	676	557
Animal Fats				
Butter (fat content)	500	387	372	346
Lard	173	277	365	355
Tallow, etc.	162	367	309	320
Total	835	1,031	1,046	1,021
Marine Oils				
Whale (including Sperm)	507	428	484	510
Fish (including Liver)...	121	115	125	165
Total	628	543	609	675
Grand Total	5,829	5,445	5,613	5,736

Sources : 1934-38 : } Calculated from official statistics.
1950 : }

1951 : Official statistics and Unilever estimates.
1952 : Unilever estimates.

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TABLE "G"

WORLD EXPORTS OF OILSEEDS, OILS & FATS

ANALYSIS BY COMMODITIES

CPYRGHT

Metric Tons (000)s

	Actual				Partly Estimated		Forecast	
	1934–38		1950		1951		1952	
	Seed	Oil	Seed	Oil	Seed	Oil	Seed	Oil
Cottonseed & Cottonseed Oil								
U.S.A.	—	—	10	64	6	29	10	40
Argentine	5	—	—	13	—	9	—	15
Brazil	79	18	—	2	—	10	—	5
Anglo-Egyptian Sudan	85	—	98	3	119	5	80	5
Egypt	358	10	—	5	—	1	—	—
Kenya & Uganda	81	—	50	1	33	—	50	—
Portuguese Africa	1	—	35	—	30	—	30	—
Other Africa	25	—	26	2	26	2	40	2
Turkey	3	—	21	—	26	—	30	—
China & Manchuria...	82	10	—	1	—	3	—	5
Pakistan	—	—	134	—	75	—	100	—
Other Countries	68	9	—	—	—	—	—	—
Total	787	47	374	91	315	59	340	72
Combined Total (as Oil) ...	189		158		116		133	
Groundnuts (Decort.) & Groundnut Oil								
U.S.A....	—	—	24	18	23	29	20	15
Argentine	3	—	—	—	—	—	—	—
Brazil	—	—	—	—	5	—	—	—
Mexico	—	—	10	—	5	—	—	—
Nigeria	234	—	316	4	144	4	280	5
Other British W. Africa	44	—	50	—	45	—	50	—
French Equatorial & W. Africa ...	453	2	210	71	200	55	240	75
Portuguese Africa	48	—	35	1	30	2	35	2
Anglo-Egyptian Sudan	4	—	4	—	11	—	15	—
Belgian Congo	5	—	1	5	—	7	—	10
Other Africa	16	—	1	5	5	5	5	5
China & Manchuria...	182	32	77	16	70	20	70	20
India	846	7	98	31	37	55	40	60
Indonesia	18	7	24	—	15	5	15	5
Other Countries	—	—	1	—	1	—	1	—
Total	1,853	48	851	151	591	182	771	197
Combined Total (as Oil) ...	826		507		430		521	
Soya Beans & Soya Bean Oil ...								
U.S.A....	21	−3	520	136	670	221	670	220
China & Manchuria...	2,078	77	256	3	550	5	500	10
Korea	100	—	—	—	—	—	—	—
Brazil	—	—	21	—	20	—	15	—
Other Countries	34	—	5	—	5	—	5	—
Total	2,233	74	802	139	1,245	226	1,190	230
Combined Total (as Oil) ...	432		267		425		420	

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TABLE "G"—*continued*

CPYRGHT

WORLD EXPORTS OF OILSEEDS, OILS & FATS—ANALYSIS BY COMMODITIES

Metric Tons (000)s

	Actual				Partly Estimated		Forecast	
	1934–38		1950		1951		1952	
	Seed	Oil	Seed	Oil	Seed	Oil	Seed	Oil
Sunflower Seed & Sunflower Oil								
Argentine	4	—	—	103	—	85	—	65
Tanganyika	—	—	9	—	7	—	5	—
Union of South Africa	—	—	—	5	5	3	—	—
Turkey	—	—	11	—	22	—	60	—
Eastern Europe	69	7	—	6	—	5	—	5
Other Countries	1	5	5	2	—	15	—	15
Total	74	12	25	116	34	108	65	85
Combined Total (as Oil) ...	26		121		115		98	
Sesame Seed & Sesame Seed Oil								
Nicaragua	—	—	7	—	5	—	5	—
El Salvador	—	—	7	—	3	—	5	—
Nigeria	13	—	15	—	11	—	15	—
Other Africa...	29	—	10	—	10	—	10	—
China & Manchuria	84	—	16	—	10	—	10	—
Turkey	2	—	2	—	2	—	5	—
Other Countries	12	2	3	—	5	—	5	—
Total	140	2	60	—	46	—	55	—
Combined Total (as Oil) ...	69		29		22		26	
Olive Oil (Edible & Inedible)								
Greece		11		1		2		5
Italy		—		—		1		—
Portugal		1		5		4		5
Spain...		57		46		31		95
French Africa		56		82		25		45
Near East Countries		11		—		5		5
Other Countries		—		—		—		—
Total		136		134		68		155
Copra & Coconut Oil								
Mozambique	35	—	43	2	40	2	40	2
Seychelles	5	—	6	—	5	—	5	—
Zanzibar	13	—	—	8	—	5	—	5
Ceylon	71	61	19	77	18	110	20	100
Indonesia	493	8	336	1	545	—	500	—
Malaya	87	40	5	57	−11	69	—	70
Philippines	292	160	702	71	772	77	700	75
Sarawak & British North Borneo ...	11	—	36	—	25	—	30	—
Fiji Isles	30	—	10	10	15	11	10	12
Papua & New Guinea	79	—	69	—	80	—	80	—
W. Samoa	12	—	14	—	15	—	15	—
Tonga Isles	12	—	15	—	20	—	15	—
O. British Oceania	37	—	40	—	47	—	45	—
French Oceania	24	—	23	—	28	—	30	—
Other Countries	50	—	25	2	30	—	30	—
Total	1,251	269	1,343	228	1,629	274	1,520	264
Combined Total (as Oil) ...	1,057		1,074		1,300		1,222	

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TABLE "G"—*continued*

WORLD EXPORTS OF OILSEEDS, OILS & FATS—ANALYSIS BY COMMODITIES

CPYRGHT

Metric Tons (000)s

	Actual				Partly Estimated		Forecast	
	1934–38		1950		1951		1952	
	Seed	Oil	Seed	Oil	Seed	Oil	Seed	Oil
Palm Kernels & Palm Kernel Oil								
Nigeria	333	—	417	—	353	—	380	—
Other British West Africa	83	—	77	—	75	—	80	—
Belgian Congo	78	—	84	15	86	17	85	20
French Africa	144	—	134	—	115	—	100	—
Portuguese Africa	21	—	35	—	35	—	35	—
Liberia	9	—	20	—	20	—	20	—
Indonesia	36	—	24	—	17	—	25	—
Malaya	6	—	9	—	12	1	10	1
Other Countries	1	—	—	—	—	—	—	—
Total	711	—	800	15	713	18	735	21
Combined Total (as Oil) ...	320		375		339		352	
Palm Oil								
Nigeria		137		176		152		170
Other British West Africa		2		2		3		3
Belgian Congo		60		130		130		135
French Africa		37		20		25		25
Portuguese Africa		5		17		15		15
Liberia		1		2		2		2
Indonesia		171		97		73		130
Malaya		34		52		46		55
Other Countries		—		—		—		—
Total		447		496		446		535
Babassu Kernels & Babassu Oil								
Brazil...	19	—	15	10	10	15	10	15
Combined Total (as Oil) ...	12		19		21		21	
Linseed & Linseed Oil								
Canada	—	—	77	8	37	−1	45	5
U.S.A.	—	—	90	11	95	8	60	20
Mexico	—	—	22	—	10	—	20	—
Argentine	1,541	—	139	206	180	252	20	100
Uruguay	73	—	1	23	10	20	30	20
French North Africa	8	—	44	2	5	—	20	—
Turkey	1	—	22	—	9	—	20	—
India	249	—	67	6	19	19	25	25
Other Countries	34	—	15	1	15	—	20	—
Total	1,906	—	477	257	380	298	260	170
Combined Total (as Oil) ...	572		400		412		248	
Oiticica Seed & Oiticica Oil								
Brazil...	—	4	—	10	—	10	—	10
Combined Total (as Oil) ...	4		10		10		10	

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TABLE "G"—*continued*

CPYRGHT

WORLD EXPORTS OF OILSEEDS, OILS & FATS—ANALYSIS BY COMMODITIES

Metric Tons (000)s

	Actual				Partly Estimated		Forecast	
	1934–38		1950		1951		1952	
	Seed	Oil	Seed	Oil	Seed	Oil	Seed	Oil
Castor Beans & Castor Oil								
Brazil...	92	—	84	25	50	30	70	30
Belgian Congo	—	—	2	—	2	—	2	—
French Africa	4	—	3	—	2	—	3	—
Portuguese Africa	5	—	17	—	10	—	15	—
India	51	6	73	20	11	26	20	30
Other Countries	31	1	15	—	15	—	15	7
Total	183	7	194	45	90	56	125	67
Combined Total (as Oil) ...	81		123		92		117	
Rapeseed & Rapeseed Oil ...								
Sweden	—	—	41	15	85	14	90	15
Argentine	12	—	—	1	—	—	—	—
China...	27	—	2	2	10	2	10	2
India	33	1	—	10	1	5	10	10
Turkey	—	—	1	—	—	—	—	—
Other Countries	22	17	6	—	5	3	5	3
Total	94	18	50	28	101	24	115	30
Combined Total (as Oil) ...	51		45		59		70	
Tung Oil								
Argentine		—		8		9		10
China...		80		72		30		40
Other Countries		—		1		1		2
Total		80		81		40		52
Other Vegetable Oilseeds & Oils (in terms of Oil)								
Brazil...		—		4		5		5
China & Manchuria (incl. Perilla)		51		12		3		5
India		—		5		35		30
Other Countries		13		11		20		20
Total		64		32		63		60
	Actual Weight	Fat Content	Actual Weight	Fat Content	Actual Weight	Fat Content	Actual Weight	Fat Content
Butter								
Denmark	149	125	156	131	139	117	135	113
Eire	23	19	3	3	—	—	—	—
Netherlands	47	40	65	54	56	47	55	46
Norway	—	—	4	3	3	3	3	3
Sweden	23	19	14	12	27	22	24	20
U.S.A.	—	—	2	2	4	3	3	3
Argentine	8	7	9	8	8	7	6	5
Australia	100	84	65	54	37	31	15	12
New Zealand	140	118	140	118	165	139	170	143
Other Countries	105	88	2	2	3	3	1	1
Total	595	500	460	387	442	372	412	346

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TABLE "G"—*continued*

WORLD EXPORTS OF OILSEEDS, OILS & FATS—ANALYSIS BY COMMODITIES

CPYRGHT

Metric Tons (000)s

	Actual			Partly Estimated		Forecast	
	1934–38	1950		1951		1952	
Lard							
Denmark	12	3		13		10	
Netherlands	6	5		6		5	
U.S.A.	100	237		335		330	
Argentine	8	27		8		5	
Other Countries	47	5		3		5	
Total	173	277		365		355	
Other Edible & Inedible Animal Fats (Tallow, Greases, etc.)							
Denmark	11	13		8		10	
U.S.A.	—	247		246		250	
Argentine	62	50		10		15	
Uruguay	9	5		5		5	
Australia	30	20		15		15	
New Zealand	27	32		25		25	
Other Countries	23	—		—		—	
Total	162	367		309		320	
Fish Oils (including Liver Oils)							
Norway...	46	(50)		(65)		(95)	
Iceland	27	15		20		20	
Canada & Newfoundland	11	12		11		10	
Falkland Isles	—	—		1		2	
Union of S. Africa	—	5		5		10	
Japan	34	6		8		10	
U.S.A.	—	18		7		10	
Other Countries	3	9		8		8	
Total	121	115		125		165	
	Combined	Whale	Sperm	Whale	Sperm	Whale	Sperm
Whale Oil (including Sperm Oil)—Production taken as exports							
Norway	200	168	11	160	22	166	24
U.K. (including S.A. expedition) ...	204	95	9	86	13	92	14
Netherlands	—	13	1	15	2	16	3
France	—	16	—	7	12	5	10
Portugal	—	—	2	1	4	1	2
U.S.S.R.	3	18	10	19	10	24	11
Union of S. Africa	—	6	3	10	5	10	5
Japan	25	28	6	26	8	36	13
Falkland Isles	20	24	1	24	1	24	1
Germany	14	—	—	20	9	16	8
Other Countries	41	12	5	25	5	25	4
Total	507	380	48	393	91	415	95
Combined Total	507	428		484		510	
Grand Total (as Oil) ...	5,829	5,445		5,613		5,736	

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TABLE "H"

STATEMENT SHOWING PRODUCTION OF OILS AND FATS (Domestic Materials) IN THE U.S.A.

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(Including Oil Equivalent Domestic Oilseeds Exported)

Metric Tons (000)s

	Calendar Years			
	Average 1937/41	1950	Preliminary 1951	Forecast 1952
Butter (actual weight)	1,003	752	656	625
Lard and Rendered Pork Fat	881	1,200	1,320	1,350
Edible Tallow, etc.	96	79	66	70
Soya Bean Oil	204	1,026	1,229	1,155
Cottonseed Oil	668	729	641	790
Groundnut Oil	40	76	90	68
Maize Oil	70	112	105	100
Olive Oil	3	1	1	2
Inedible Tallow and Greases	529	1,036	1,020	1,020
Fish and Marine Oils	108	74	62	50
Linseed Oil	126	372	378	295
Tung Oil	1	11	4	8
Other Industrial Oils (including Cod Liver) ...	8	14	15	30
GRAND TOTAL (including Water Content of Butter)	3,737	5,482	5,587	5,563
GRAND TOTAL (excluding Water Content of Butter)	3,543	5,335	5,459	5,440
Oil Equivalent of Oilseeds Exported (incl. above)				
Soya Beans	14	85	109	110
Cottonseed	—	1	1	neg.
Groundnuts	—	10	10	8
Linseed	—	32	34	20
TOTAL	14	128	154	138

Pre-war to 1951 : Based on U.S. Dept. of Agriculture statistics.
1952 : Unilever forecast.

TABLE "I"

U.S.A. : OIL AND FAT SUPPLIES

(OIL OR FAT CONTENT)

Metric Tons (000)s

	Crop Years Beginning October 1st		
	1950/51(*a*)	1951/52(*b*)	1952/53 (Forecast)(*b*)
Production from Domestic Materials (including Oil Equivalent Oilseeds Exported)	**5,454**	**5,436**	**5,400**
	Calendar Years		
	1950	1951 (Preliminary)	1952 (Forecast)
Production (as above)	5,335	5,459	5,440
Stocks at beginning	948	869	1,031
,, ,, end (c)	869	1,031	say 1,030
Stock Pile (addition to)	say 100	say 70	say 50
Net Exports	347	570	560
Apparent Supply for Consumption (d)	4,878	4,537	4,710
Population (millions) (e)	151·2	153·3	155·5
Apparent *per capita* Supply (lbs.)	71·1	65·2	67·0

(*a*) Based on U.S. Dept. of Agriculture figures.
(*b*) Unilever estimates.
(*c*) Excluding stock pile.
(*d*) Adjusted for military procurement ; stock changes of secondary products, etc.
(*e*) Population excludes armed forces overseas.

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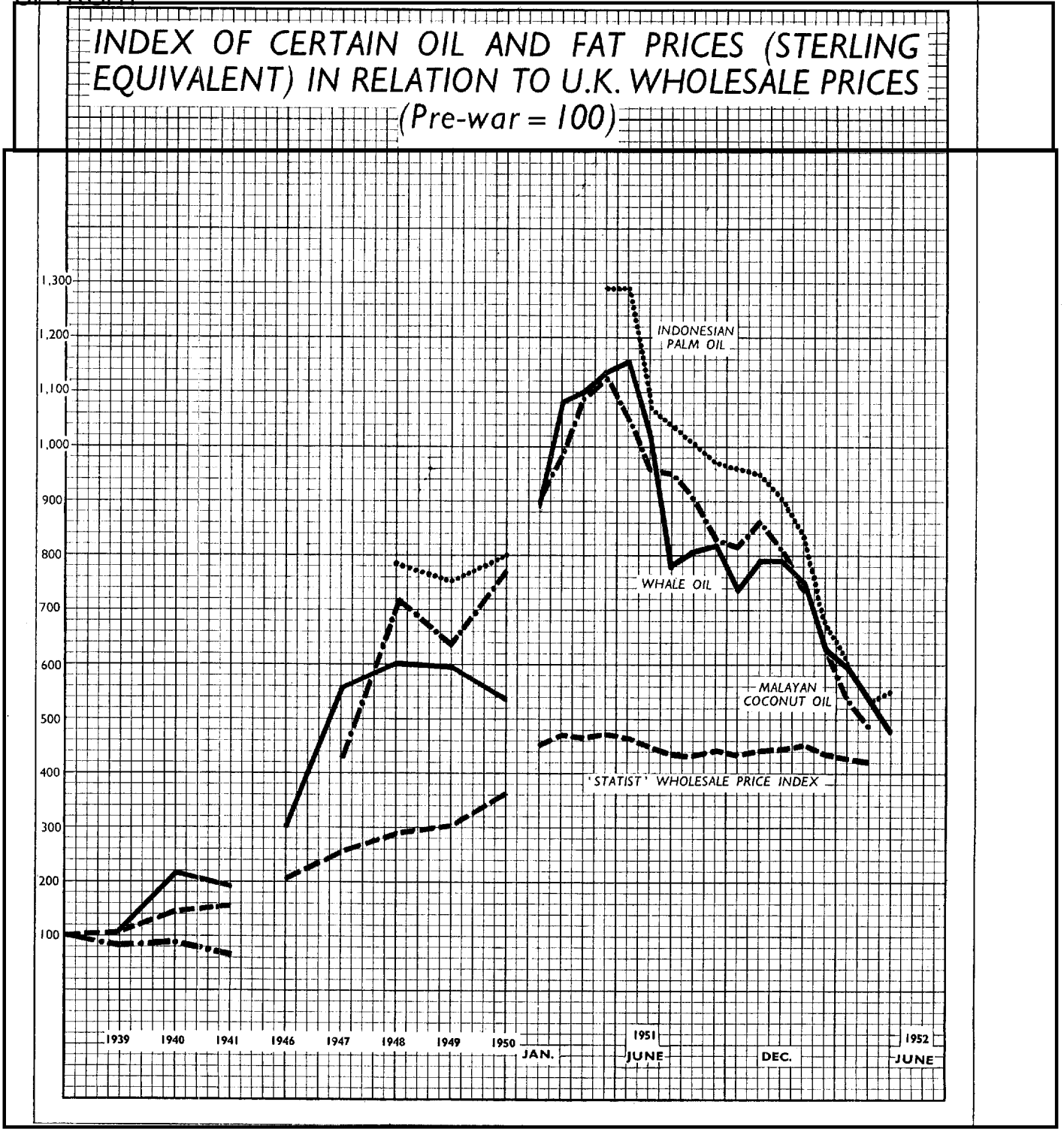

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