

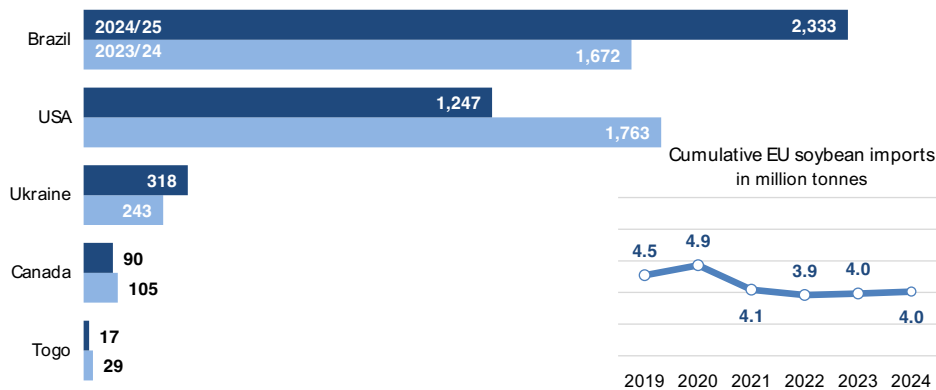
Brazil leads in EU soybean imports

Berlin, 13 November 2024. – Soybeans are the most important oilseed crop imported by the European Union, ahead of rapeseed. In the first four months of the current crop year, the EU imported the highest volume of soybeans since 2021/22.

According to information published by the EU Commission, the EU purchased just over 4.0 million tonnes of soybeans between July and early November 2024. This translates to a rise of around 70,000 tonnes from the same period in the season 2023/24. Brazil and the US remained the main soybean suppliers, with Brazil significantly increasing its delivery volumes. Specifically, the EU received 2.3 million tonnes of soy from Brazil in the first four months, up from 1.7 million tonnes in the previous year, raising Brazil's share of imports to 57.9 per cent. In other words, Brazil is by far the most important country of origin for soybeans for the EU. The main reasons for this key role are competitive pricing and abundant feedstock availability.

During the same period, EU imports from the US amounted to 1.2 million tonnes, around 516,000 tonnes less than the previous year, reducing the US share of imports to 31 per cent. Imports from Canada also declined, whereas Ukraine increased its soybean volumes on the EU market. The impending introduction of the EU Deforestation Regulation (EUDR) led importers to place plenty of orders for meal in the first few months of the marketing year to stockpile supplies.

EU soybean imports
from 1 July 2024 to 3 November 2024, in 1,000 tonnes



Source: EU Commission, AMI

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The Union for the Promotion of Oil and Protein Crops e. V. (UFOP) represents the political interests of companies, associations and institutions involved in the production, processing and marketing of domestic oil and protein crops in national and international bodies. UFOP supports research to optimise agricultural



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