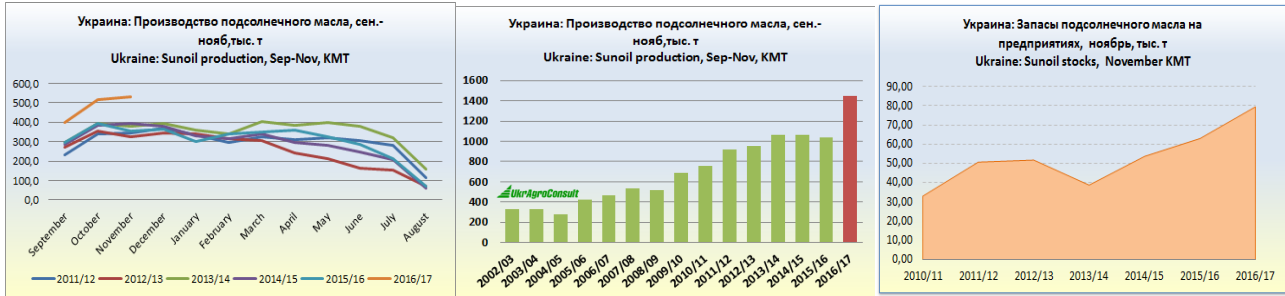


## Ukraine: Sunoil production, exports and inventories at high levels

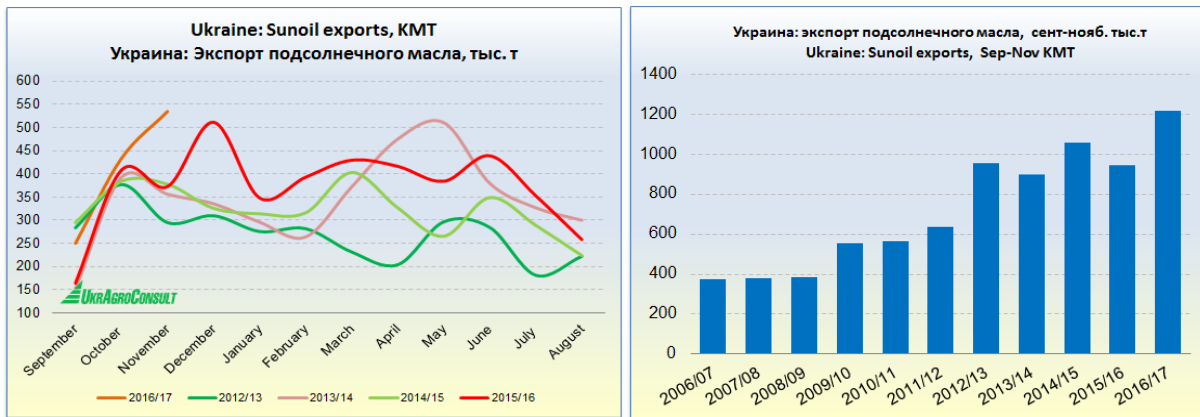
Ukraine's crushers have substantially boosted sunoil output this season (2016/17). Sunoil production has been showing a record fast pace for a third consecutive month now, hitting new highs every month.

So, Ukraine's large and medium-sized crushers produced an unprecedented 529 KMT of sunoil in November compared to 515.7 KMT in October 2016 and 353 KMT in November 2015. Large and medium-sized producers in Ukraine have made 1444 KMT of sunoil this season, i.e. 39% more than at the same time a year ago.

Crusher sunoil stocks are also at a record high level of almost 80 KMT.



Exports of sunoil also keep up pace with production. So, 535 KMT of sunoil was exported from Ukraine in November 2016 that is 162 KMT (43%) more than in November 2015/16 (373 KMT). Ukrainian sunoil exports have totaled 1220 KMT this season, i.e. up 29% from last year.



According to our forecasts, sunoil exports will stay at a very high level in December because sunoil still looks very attractive to major vegoil importers (China, India, Egypt etc.) compared to other vegoils.



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