# Canola

Oilseeds & vegetable oils

Seed of the rape plant, bred for low erucic acid (canola), crushed into cooking oil and biodiesel with a protein meal by-product.

## Key facts

World production, 2024
87.9 million tonnes

Top producer
Canada, 22%

Top exporter, rapeseed and canola seed (HS 1205), 2024
Canada, 32% of export value

Benchmark price, September 2026
$1,440/t
Rapeseed oil, crude, FOB Rotterdam; +14% over 12 months

Where it's traded
ICE Futures US Canola (RS)

HS code
1205 Rape or colza seeds

FAOSTAT item
270 Rape or colza seed

Also called
rapeseed, colza, oilseed rape, canola oil, rapeseed oil

## Top producers, 2024

| Country | Tonnes | Share |
|---|---|---|
| Canada | 19.2 million | 22% |
| China | 16.9 million | 19% |

| Country | Tonnes | Share |
|---|---|---|
| India | 13.3 million | 15% |
| Australia | 6.4 million | 7.3% |
| Russia | 4.6 million | 5.2% |

FAOSTAT Crops and livestock products (QCL), 2024.

## Top exporters, 2024

| Country | Export value | Share |
|---|---|---|
| Canada | 4.2 billion USD | 32% |
| Australia | 2.9 billion USD | 22% |
| Ukraine | 1.9 billion USD | 14% |
| France | 768 million USD | 5.8% |
| Romania | 683.4 million USD | 5.2% |

CEPII BACI international trade database (HS22, V202601).

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