



GROWTH INTERPRETATION NARRATIVE 2015



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1. EXECUTIVE STATEMENT

We have seen tremendous developments in the palm oil sector over the last few years. The Roundtable on Sustainable Palm Oil (RSPO) has reviewed its Principles & Criteria (P&C), production and sales volumes of Certified Sustainable Palm Oil (CSPO) keep growing and substantial progress has been made in terms of sustainable development initiatives in the industry.

With this 2015 Growth Interpretation Narrative (GIN)—the first was published in 2012—RSPO summarizes these developments and gives an insight into the quantitative palm oil data collected over the last few years. Other than the Annual Communications of Progress (ACOP) Digest, which mostly focuses on the progress made by RSPO members over a specific year, the GIN provides an analysis of the trends over a longer period of time.

Let me share three observations with you, which I think warrant further reflection.

First, the palm oil industry has demonstrated the willingness and ability to implement sustainability practices at a speed that has never been seen before in any other agri-commodity industry. In little over 10 years after the inception of RSPO, some 20% of total production volumes comply with RSPO P&C, and some 50% of these volumes are sold through RSPO supply chain modules. However, the job is not done yet. Our P&C reflect the ever-changing expectations of industry and society stakeholders, and evolve over time. In the coming years, we must formulate and implement responses to the continuing concerns over deforestation, human rights and climate change. Initiatives by members voluntarily going beyond current RSPO criteria indicate the general direction. For our commodity supply chain to remain manageable, we must find common solutions to these issues.

Secondly, we see our members struggling to fulfill their commitments. Included in the analyses in this GIN is a closer look at the Time Bound Plans (TBPs) of our downstream members, stating the year that they expect



Darrel Webber,
Secretary General
RSPO

to reach (the trade, sale or use of) 100% CSPO. The analysis is strictly based on data from submitted ACOPs, but demonstrates that numerous changes have been made in these target years. For instance, of the 210 consumer goods manufacturers who submitted their 2014 ACOP, some 20 have brought their deadlines forward, while 31 of 170 processors and traders submitting their 2014 ACOP have postponed their target years. We will start a conversation with our membership to explore the causes of these changes and what RSPO may be able to do to address any issues in the supply chain and markets to further facilitate true market transformation.

To achieve this global market transformation, we are developing a more regional approach. For 2020, we aim for Europe to achieve 100% uptake of CSPO, Malaysia and Indonesia both 50%, India 30% and China 10%. In analyzing the data in the GIN, we have found that we need better information management to valuably work with our members to progress towards these regional targets. Therefore, the ACOP questionnaire for 2015 will be redesigned to include more regional data.

While proud of our achievements to date, I look forward to collaborate with you all on the challenges ahead.

2. The Annual Production Capacity of Certified Sustainable Palm Oil

Since the RSPO certification scheme became available for growers in 2008, the production capacity for certified palm oil has grown steadily.

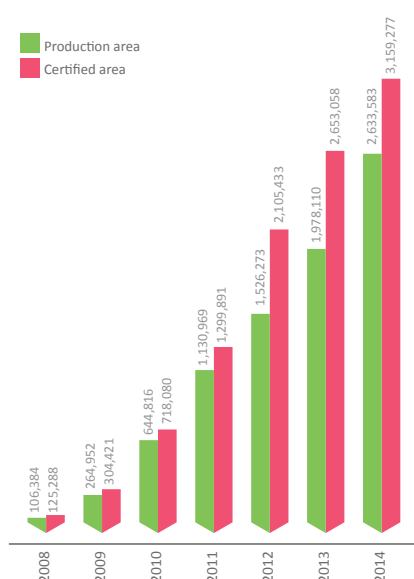
The production area has grown more than 20-fold, from over 106,000 hectares (ha) in 2008 to more than 2.6m ha in 2014, with another 655,000 ha added to the industry production volume in 2013-2014.

The RSPO certified area¹ has grown even more impressively, from over 125,000 ha in 2008 to over 3m ha (Mha) in 2014, with another 500,000 ha added in the last year.

The annual production capacity has grown to over 11.9m metric tonnes (Mt) for Certified Sustainable Palm Oil (CSPO) and over 2.7m Mt for Certified Sustainable Palm Kernel (CSPK). The historical data show that production capacity for CSPO is growing by some 2m Mt year-on-year.

The charts below also suggest a temporary dip in the growth of both area and production capacity

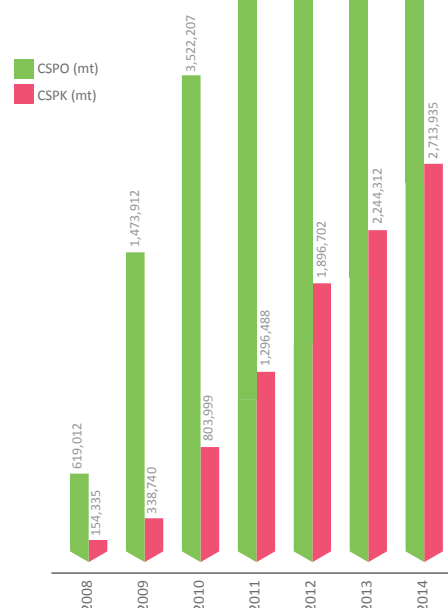
**PRODUCTION AREA (HA)
FOR 2008-2014**



in 2013, and a recovery in 2014 to the average levels for the 2008-2014 periods. Zooming in on the difference between 2013 and 2014, we see 33% growth in production area, 19% increase in certified area and 22% growth in production capacity, demonstrating this recovery.

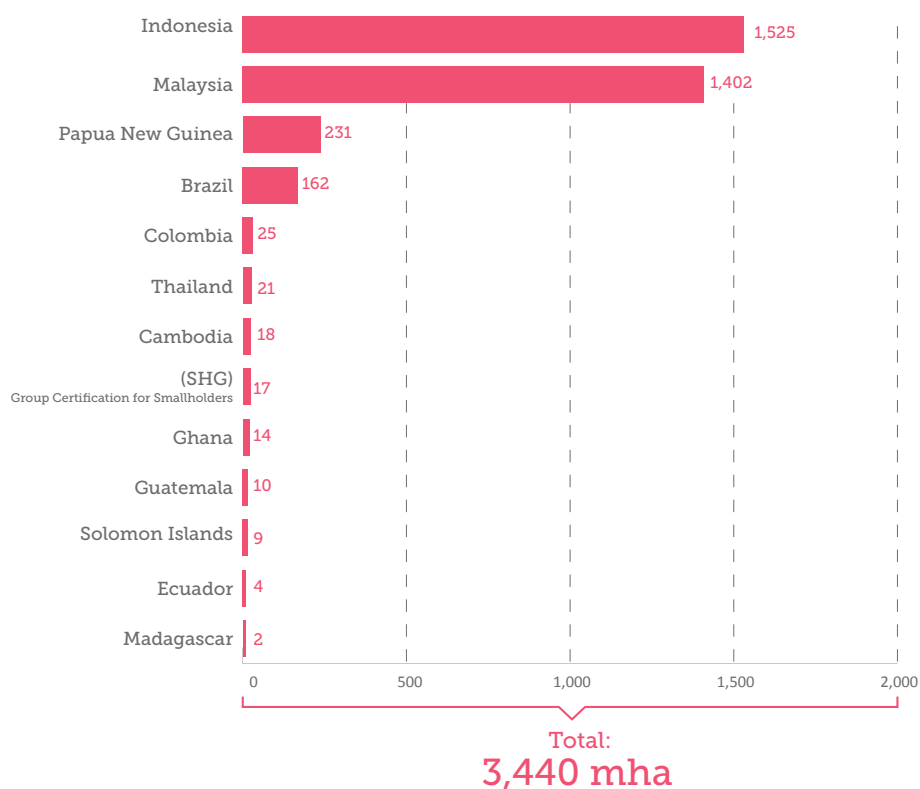
Including the latest figures for early 2015, the total certified area has grown to 3.4 Mha, with certified production capacity having grown to 12.65m Mt from 60 growers with some 310 certified mills.

**ANNUAL
PRODUCTION
CAPACITY (MT)
FOR 2008-2014**

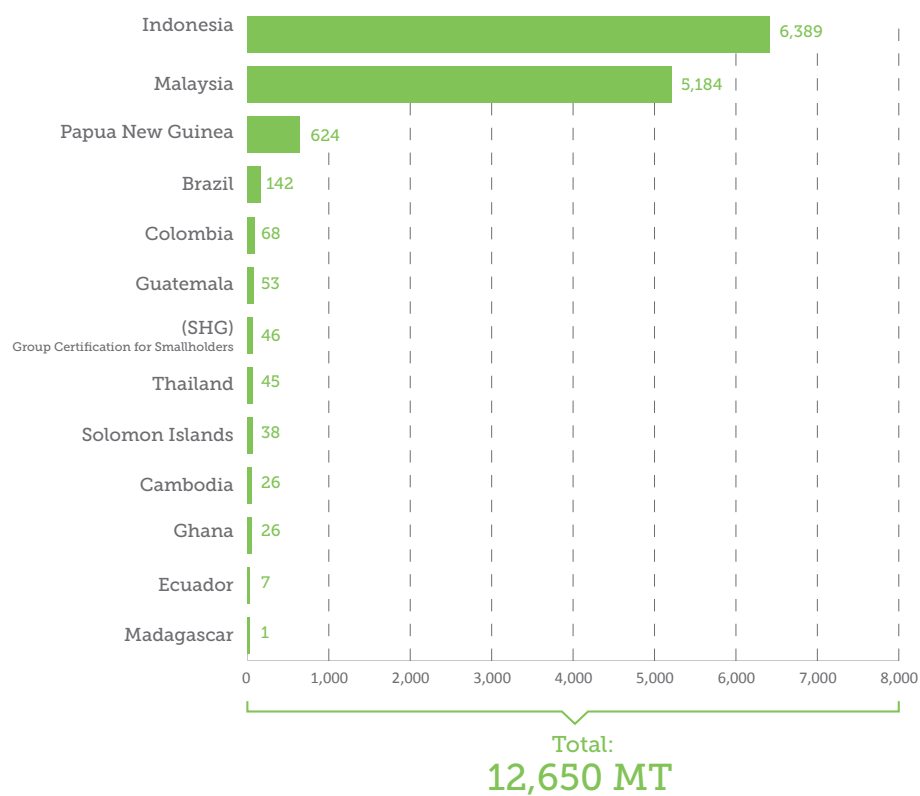


¹ The certified area is larger than the production area because parts of the production area are not productive (immature area).

TOTAL CERTIFIED AREA ('000 HA)



CSPO PRODUCTION CAPACITY ('000 MT)



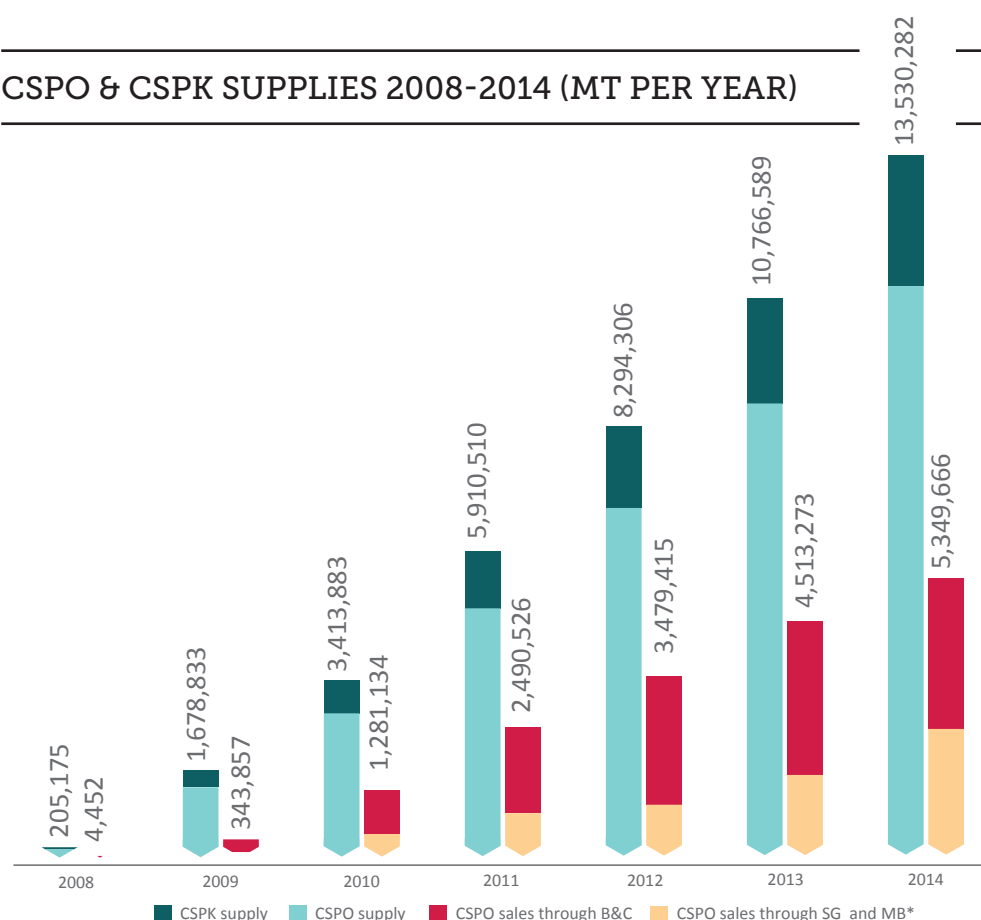
3. The Supply Of Certified Sustainable Palm Oil

Mirroring the growth in production capacity, the 2008-2014 period shows a steady growth in the supply of both certified palm and palm kernel oil volumes.

CSPO supplies have grown from over 163,000 Mt in 2008 to more than 10.9m Mt in 2014. Looking at the year-on-year

numbers, supply has grown each year with 1.5m – 2m Mt since 2009. CSPK supplies have grown from over 41,000 Mt in 2008 to over 2.5m Mt in 2014, with annual increases fluctuating between 180,000 Mt (2012-2013) and 500,000 Mt (2013-2014).

CSPO & CSPK SUPPLIES 2008-2014 (MT PER YEAR)

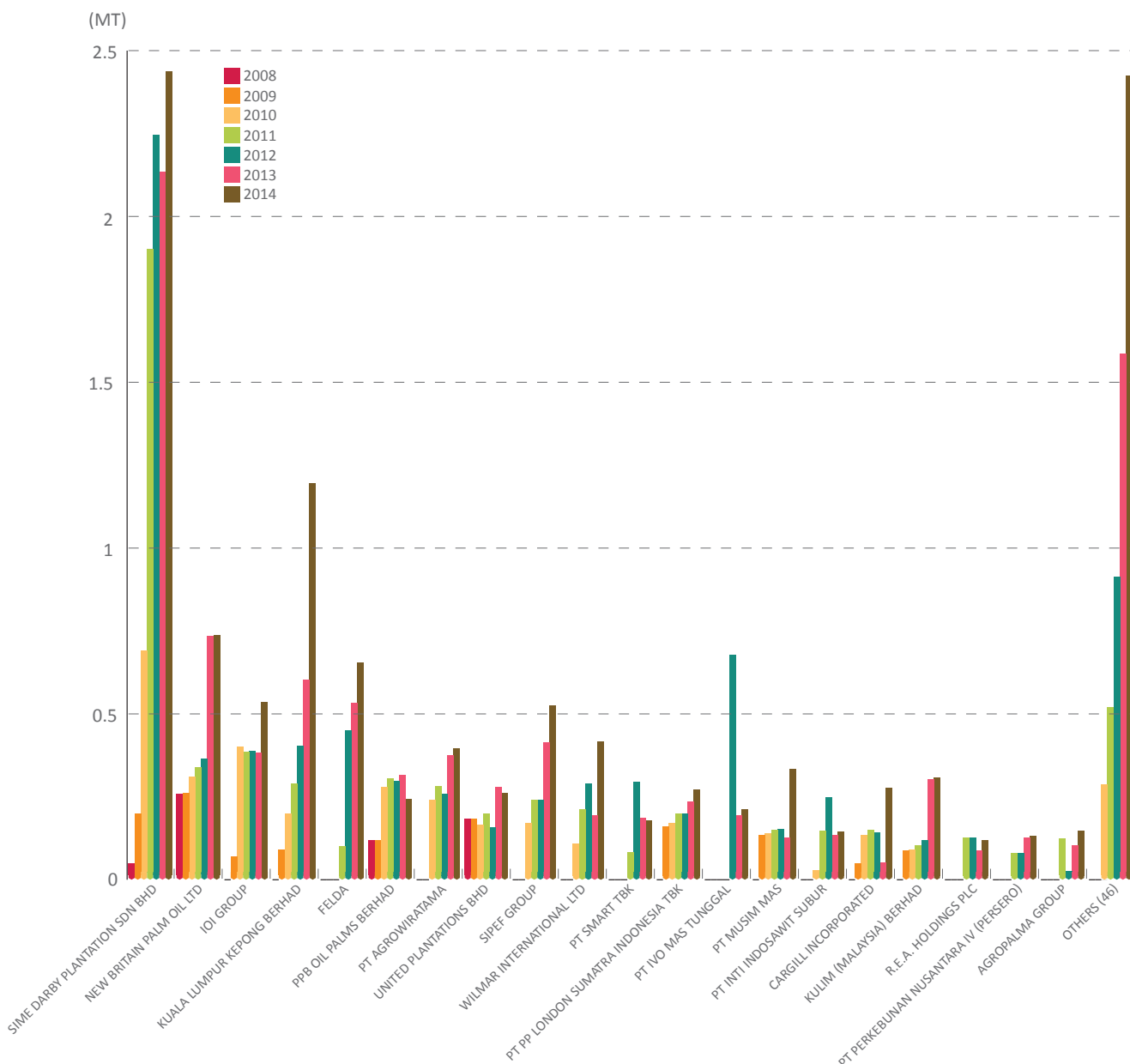


The chart on next page shows the top 20 producers of CSPO ranked by their total CSPO supplies during 2008 - 2014. Of note, New Britain Palm Oil (NBPOL) was the largest CSPO supplier in 2008 and 2009, but then was overtaken by Sime Darby Plantations in 2010, which has firmly held that position ever since. The enormous growth of Sime Darby supplies since 2011 has widened the gap between them and other growers. NBPOL, IOI Group or Felda are ranked in second and

third position for most years. Wilmar would also join their ranks if recently acquired PPB Oil Palms was also included in the assessment. Surprisingly, PT Ivo Mas Tunggal supplied high volumes of CSPO in 2012, making them the second largest supplier that year. However, they did not reappear in the top 5 in the other years. The following table illustrates the temporary dip in production volumes between 2013 and 2014.

*For information on Segregated (SG) & Mass Balance (MB) supply chains, visit www.rspo.org/certification/supply-chains

TOP 20 CSPO PRODUCER MEMBERS RANKED ON TOTAL CSPO SUPPLIED 2008-2014 (MT PER YEAR)



TARGET CSPO PRODUCTION

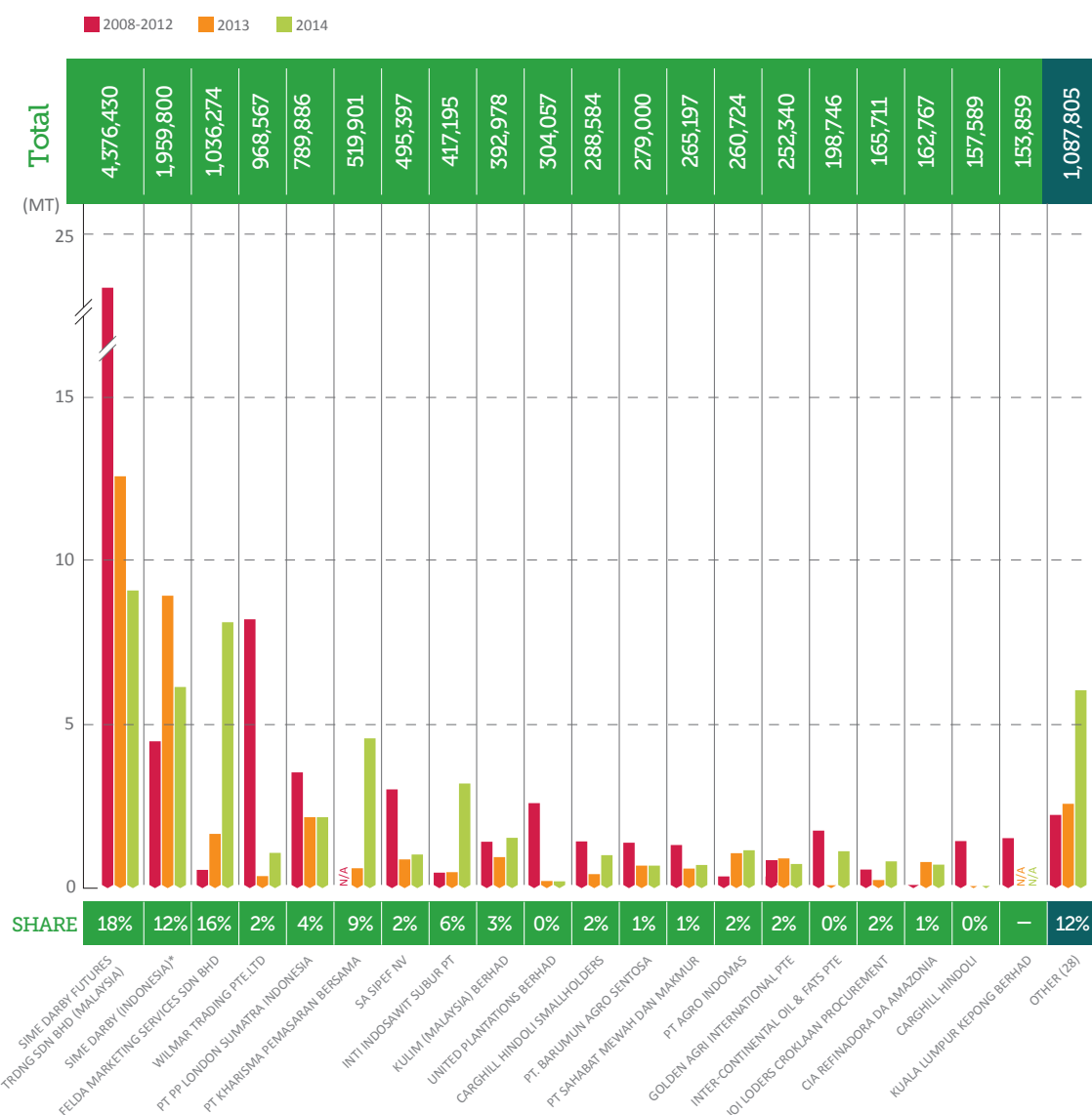
In 2012, RSPO predicted CSPO production levels would reach 6.72m Mt in 2015, based on certification progress reported by members. Today, we see that much higher levels have been achieved--supplies of more than 10.99m Mt were reported at the end of 2014, some 64% higher than expected in 2012!

4. The Use Of Book & Claim

As other sustainability schemes for agricultural commodities, RSPO provides an alternative to trading in physical volumes with the supply chain option to trade in Book & Claim (B&C) certificates.

B&C certificates are typically used in countries and markets where physical volumes of CSPO and CSPK are less easily available. Companies using palm oil derivatives, such as in the home and personal care business, typically choose certificates.

TOP 20 SUPPLIERS OF GREENPALM CERTIFICATES* RANKED ON TOTAL REDEEMED VOLUMES (2008-2014)



* (registered certificate owners by year)

The two graphs below illustrate the number and value of annual certificate sales between 2008 and 2014. The total sales in value (USD) are steadily growing, but differences are noticeable between PO and Palm Kernel Oil (PKO) certificates trade.

Certificate trade for CSPO started in 2010. After a number of years marked by impressive growth, both the number and value of palm oil certificates sold have levelled off or even decreased slowly since they peaked in 2012.

PKO certificate trading was introduced in 2010. While the numbers traded follow the same development as palm oil, the value of traded PKO certificates develops rather differently. The data show a strong growth in value traded from 2012 to 2013, sustained between 2013 and 2014.

Palm Kernel Expeller (PKE) certificates were introduced in 2013, so no trade data is available yet to make any meaningful historical analysis.

CHART OF ANNUAL CERTIFICATED SALES, 2008-2014 (NUMBER OF CERTIFICATES)

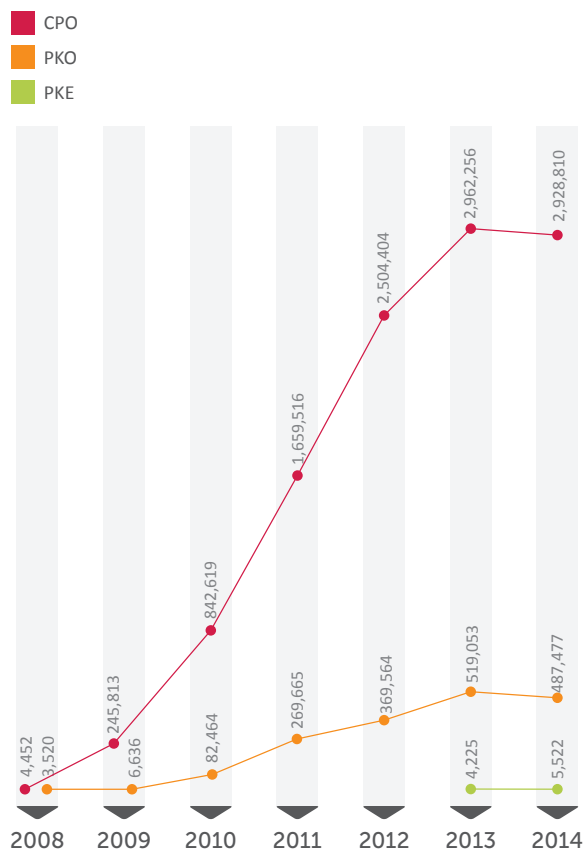
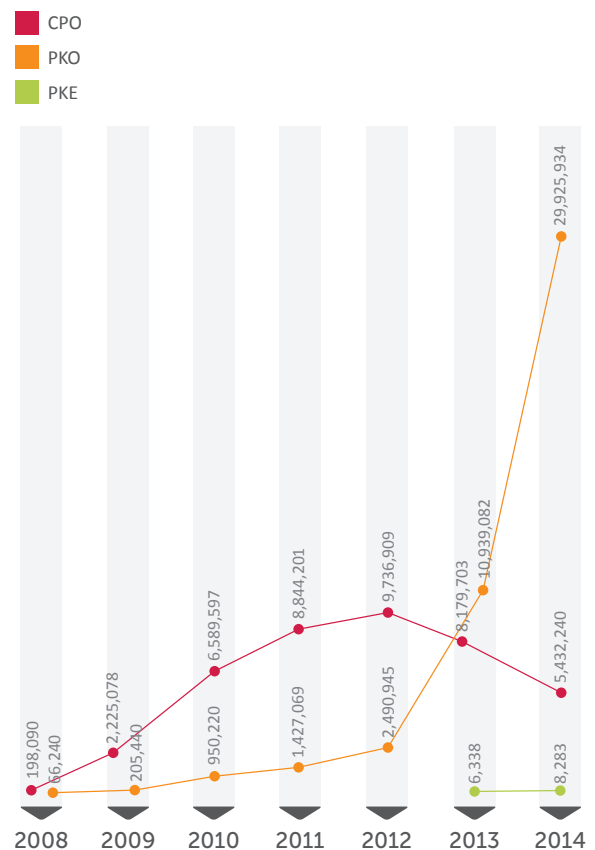
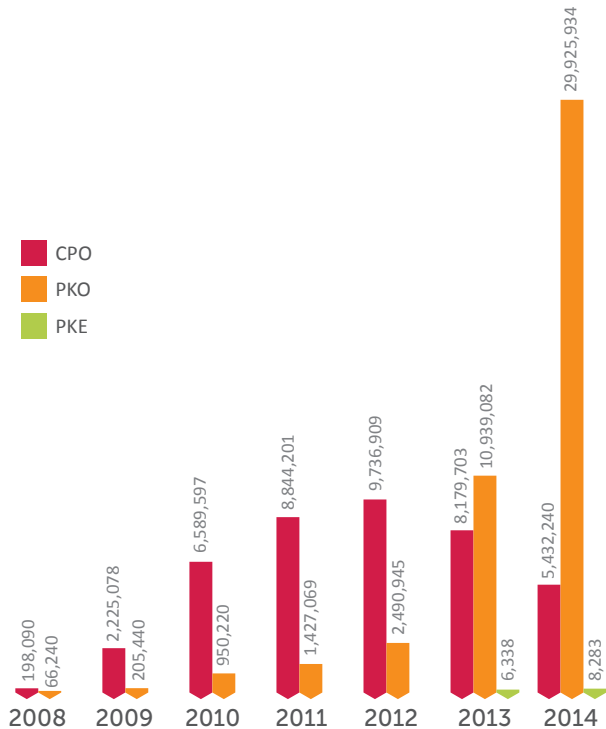


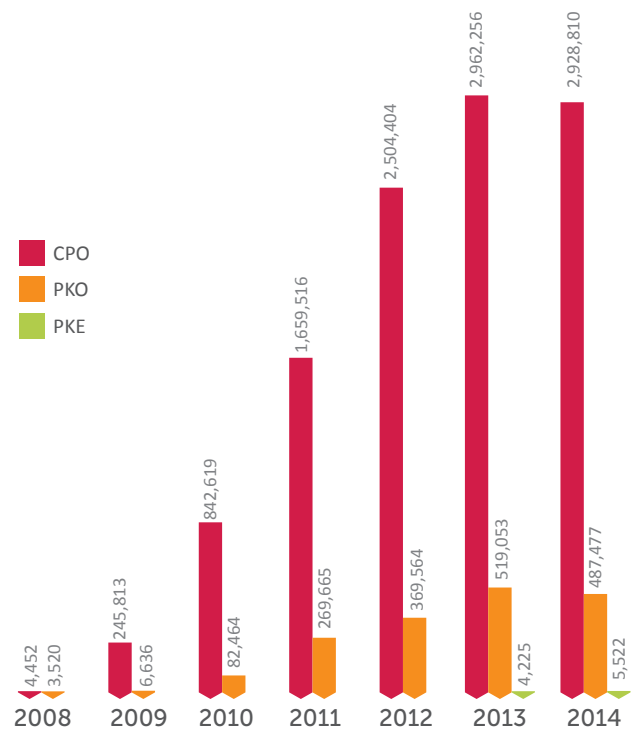
CHART OF ANNUAL CERTIFICATED SALES, 2008-2014 (VALUE USD\$)



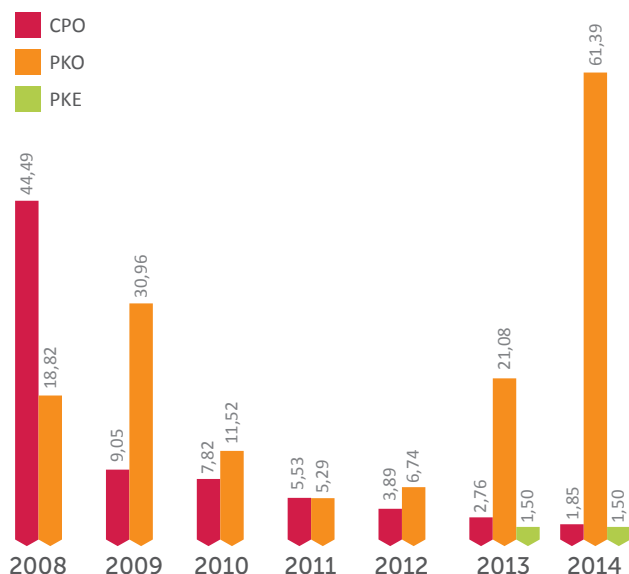
GREENPALM: TOTAL PREMIUM PAID (US\$) (JAN-DEC)



GREENPALM: ANNUAL CERTIFICATE SALES (# CERTIFICATES)



AVERAGE PREMIUM (US\$ / CERTIFICATE)

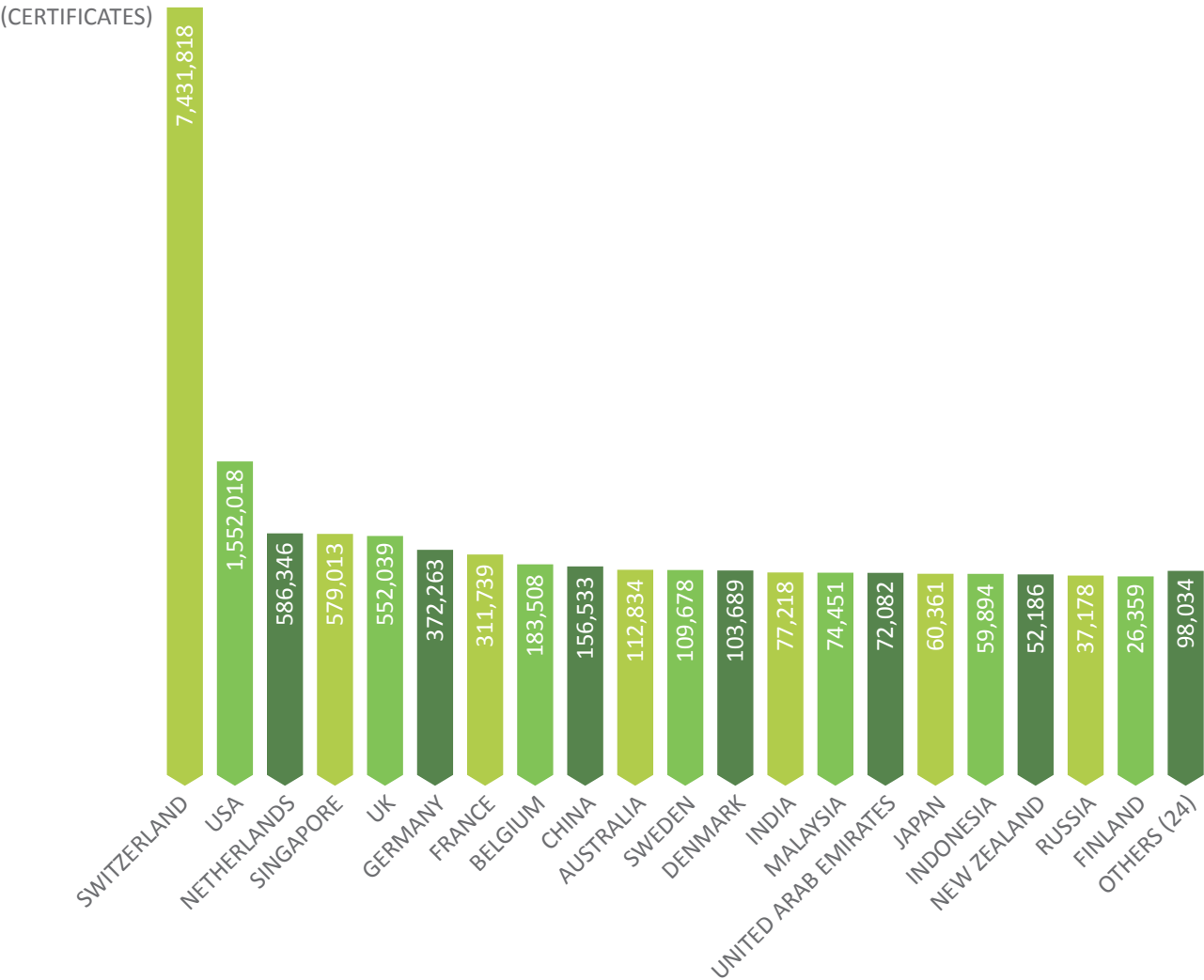


These three charts above illustrate total premiums paid, the number of certificates traded and the average premium paid per certificate. While total (PO + PKO) premium paid is growing steadily, the total premium paid for palm oil certificates seems to level off from 2013 to 2014.

This is the result of the average premium for CSPO certificates, which decreased substantially between 2008 and 2014 from a high starting point of USD 44.5 to a mere USD 1.85 in 2014. Again, the development of the PKO certificates traded shows a very different pattern, with the average premium for PKO certificates dropping between 2008 and 2011, and rising again strongly between 2012 and 2014.

The chart below shows the number of redeemed certificates by country (note that the Y-axis is not linear). Notably, the number of certificates redeemed in Switzerland is 5 times that in the USA. The explanation for this pattern may be that several multinationals have their procurement offices registered in Switzerland.

GREENPALM REDEEMED CERTIFICATES BY COUNTRY OF REGISTRATION (TOTAL 2008-2014 FOR ALL MARKETS)

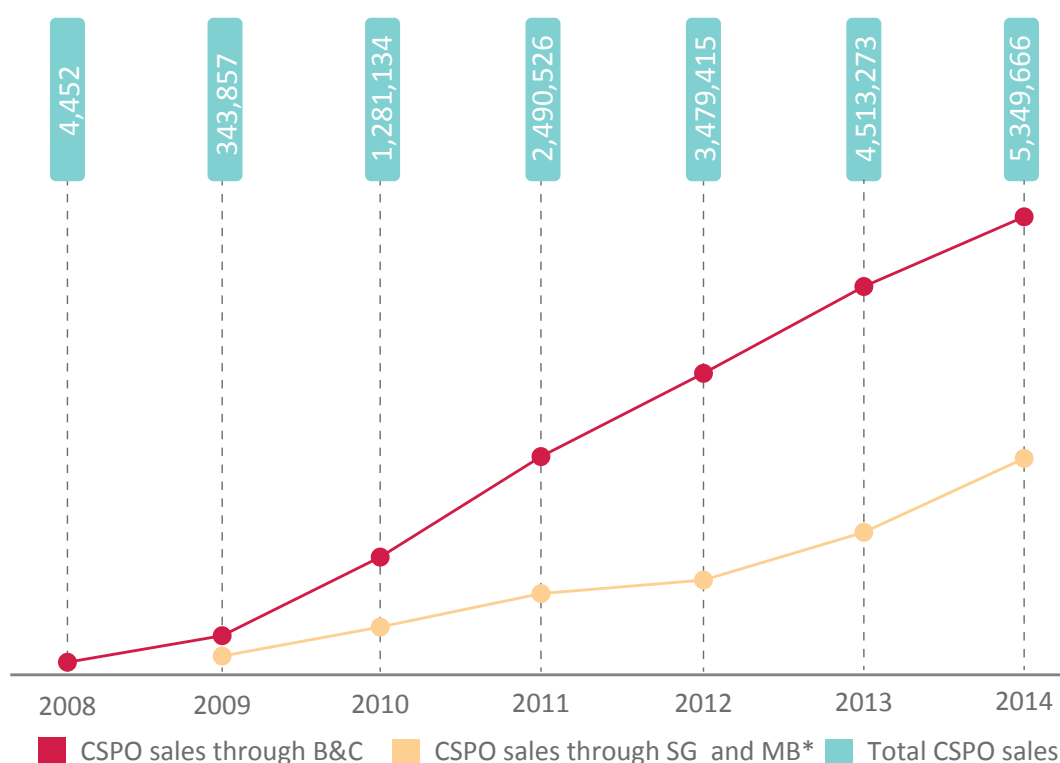


5. Total Market Uptake

All stakeholders in the value chain have an important role to play in reducing the net environmental and social impact of the palm oil industry.

Here we summarise some of the key contributions that these stakeholder groups make to the consumption of more sustainable palm oil.

CSPO SALES (2008-2014) (TONNES)



The total sales of CSPO show an impressive growth. Total sales have grown tenfold, from 4.4k Mt in 2008 to 5.35m Mt in 2014. This is substantial growth in sales volumes, accounting for an increase of around 1m Mt every year. The total sales of physical volumes through the segregated and mass balance supply chain models grew steadily between 2008 and 2014, while the numbers for sales through B&C again seem to plateau or even decrease slowly between 2013 and 2014.

From 2008 to 2014, the sales of physical volumes increased from 29% to 45% of total certified sales, and today sales through the B&C model still represent more than 50% of total CSPO sales.

*For information on Segregated (SG) & Mass Balance (MB) supply chains, visit www.rspo.org/certification/supply-chains

6. Regional Market Uptake

While on a global scale the market uptake of CSPO is progressing steadily, there is a substantial variance between regions. As also reflected in the membership numbers by region, Europe accounts for a significantly higher share of the palm oil uptake compared to other regions.

To be able to allocate our resources most effectively, RSPO is developing a more regional approach, based on uptake targets for each region. For 2020, we aim for Europe to have achieved 100% CSPO, Malaysia and Indonesia both 50%, India 30% and China 10%. No target has been set for the rest of the world ('ROW').

Below is a first attempt at calculating market uptake for different regions.

If members' commitments from their ACOP are fully implemented, most regions are progressing well towards the 2020 targets. Taking CSPO and CSPKO combined, Europe is ahead of other regions, and based on ACOP numbers is predicted to reach a little below the 100% mark in 2020. Zooming in on CSPO, in most regions retailers are progressing slower than processors & traders or consumer goods manufacturers. It is difficult to draw conclusions for CSPKO on account of the lack of solid data.

A word of caution is needed here. While working on this regional analysis of RSPO members' Time Bound Plans (TBP), we have found a number of irregularities that negatively impact the quality of the data.

- not all members report supply chain volume detail, even if they provide product totals;
- some TBPs suggest targets are met, while substantial volumes have yet to shift to RSPO-certified palm oil;
- gaps in reported data

The calculations for this regional analysis are based on assumptions.

- We took the total certified and uncertified volume for each member and calculated the number of years remaining to reach target 100% certified (B&C or physical) based on stated TBP.
- We applied straight-line pro-rata allocation to the remaining uncertified volume based on minimum of (a) years remaining or (b) 6 years remaining from 2015 to 2020, assuming zero growth in the underlying market or company figures.
- Where no TBP was stated, a period of 20 years was applied; where the TBP has been met while uncertified volume still exists, all remaining volume is assumed attained by 2020.
- Allocation of volumes to a region was based on location of membership registration (while fully aware this does not represent reality for many companies).
- For each member, an assessment was done based on: current share, regional target and their projected share in 2020. For each member, a 'status' label is added to their projected performance, to show whether they are ahead (leading) or behind (lagging) the regional benchmark. Similarly, a label of 'target' was added where a member has attained 100% target.
- Based on these status labels it is therefore possible to provide a table of leaders and laggards by category and by region.

Note that the regional targets are potentially misleading as a single member with the lion's share of the volume for a given region could drive the results. Smaller members will be masked by the performance of larger players.

Clearly, for us to get a more reliable insight into regional progress towards company TBPs and regional targets defined by RSPO, we need to further discuss these assumptions and improve data quality. For this reason, the ACOP questionnaire for 2015 will be redesigned, to include more regional data.

COMBINED - PRIMARY + SECONDARY CATEGORY MEMBERS

REGIONAL UPTAKE BY RSPO MEMBERS FOR PHYSICAL PALM OIL¹

Includes members reporting volumes and TBPs in categories other than their reporting (registered) category (all figures in '000 tonnes)

			Total palm oil ²	Physical certified palm oil ³	Physical uncertified palm oil ³	2020 target for additional physical certified palm oil ⁴	Total 2020 Physical Certified Volumes ⁵	Current share (2014)	2020 Region target	Projected share in 2020	2020 Laggard or Leader (100% physical)
APPLIED TO ALL PRODUCTS COMBINED (CPO+PKO+DRV)	INDONESIA	13 3 0	6,484 477 -	50 1 -	6,434 476 -	5,013 476 -	5,063 477 -	1% 0% ND	50% 50% 50%	78% 100% ND	AHEAD TARGET MET BEHIND
	MALAYSIA	19 1 0	6,405 56 -	927 - -	5,478 56 -	4,542 42 -	5,469 42 -	14% 0% ND	50% 50% 50%	85% 75% ND	AHEAD AHEAD BEHIND
	EUROPE	71 183 31	5,330 7,894 259	841 1,172 111	4,489 6,722 148	3,947 6,132 148	4,788 7,304 259	16% 15% 43%	100% 100% 100%	90% 93% 100%	BEHIND BEHIND TARGET MET
	INDIA	7 2 0	986 43 -	- - -	986 43 -	732 24 -	732 24 -	0% 0% ND	30% 30% 30%	74% 55% ND	AHEAD AHEAD BEHIND
	CHINA	2 3 0	69 24 -	13 0 -	56 24 -	37 22 -	50 22 -	19% 0% ND	10% 10% 10%	73% 93% ND	AHEAD AHEAD BEHIND
	REST OF THE WORLD	68 40 0	15,071 2,387 181	651 209 22	14,420 2,178 159	10,561 2,045 158	11,212 2,254 179	4% 9% 12%	0% 0% 0%	74% 94% 99%	AHEAD AHEAD AHEAD
	INDONESIA	13 3 0	8,617 241 -	24 0 -	8,593 240 -	6,234 240 -	6,258 241 -	0% 0% ND	50% 50% 50%	73% 100% ND	AHEAD TARGET MET BEHIND
APPLIED CPO ONLY	MALAYSIA	19 1 0	3,588 14 -	689 - -	2,899 14 -	2,776 10 -	3,465 10 -	19% 0% ND	50% 50% 50%	97% 75% ND	AHEAD AHEAD BEHIND
	EUROPE	71 183 31	2,632 4,579 195	491 666 75	2,141 3,913 120	1,830 3,382 120	2,321 4,048 195	19% 15% 38%	100% 100% 100%	88% 88% 100%	BEHIND BEHIND TARGET MET
	INDIA	7 2 0	522 - -	- - -	522 - -	353 - -	353 - -	0% ND ND	30% 30% 30%	68% ND ND	AHEAD BEHIND BEHIND
	CHINA	2 3 0	4 13 -	4 0 -	- 13 -	- 12 -	4 12 -	100% 0% ND	10% 10% 10%	100% 90% ND	TARGET MET AHEAD BEHIND
	REST OF THE WORLD	68 40 0	6,483 1,441 172	225 117 21	6,258 1,324 150	4,873 1,222 149	5,097 1,339 170	3% 8% 13%	0% 0% 0%	79% 93% 99%	AHEAD AHEAD AHEAD
	INDONESIA	13 3 0	659 9 -	15 - -	643 9 -	420 9 -	435 9 -	2% 0% ND	50% 50% 50%	66% 100% ND	AHEAD TARGET MET BEHIND
	MALAYSIA	19 1 0	632 12 -	55 - -	577 12 -	560 9 -	615 9 -	9% 0% ND	50% 50% 50%	97% 75% ND	AHEAD AHEAD BEHIND
APPLIED PKO ONLY	EUROPE	71 183 31	387 979 4	141 180 3	246 798 2	242 781 2	383 961 4	37% 18% 64%	100% 100% 100%	99% 98% 100%	BEHIND BEHIND TARGET MET
	INDIA	7 2 0	141 - -	- - -	141 - -	129 - -	129 - -	0% ND ND	30% 30% 30%	92% ND ND	AHEAD BEHIND BEHIND
	CHINA	2 3 0	11 - -	1 - -	10 - -	7 - -	8 - -	12% ND ND	10% 10% 10%	71% ND ND	AHEAD BEHIND BEHIND
	REST OF THE WORLD	68 40 0	839 462 3	122 56 0	717 405 2	530 392 2	652 448 2	15% 12% 9%	0% 0% 0%	78% 97% 91%	AHEAD AHEAD AHEAD
	INDONESIA	13 3 0	659 9 -	15 - -	643 9 -	420 9 -	435 9 -	2% 0% ND	50% 50% 50%	66% 100% ND	AHEAD TARGET MET BEHIND
	MALAYSIA	19 1 0	632 12 -	55 - -	577 12 -	560 9 -	615 9 -	9% 0% ND	50% 50% 50%	97% 75% ND	AHEAD AHEAD BEHIND
	EUROPE	71 183 31	387 979 4	141 180 3	246 798 2	242 781 2	383 961 4	37% 18% 64%	100% 100% 100%	99% 98% 100%	BEHIND BEHIND TARGET MET

¹ Excludes Book & Claim

² Certified and uncertified

³ MB+SG+IP (excluding B&C)

⁴ Based on ACOP data

⁵ Based on TBPs

7. Time Bound Plans

For the first time, an analysis has been made of our downstream members' TBP's towards 100% CSPO, as published in their ACOP.

Our analysis shows that members have made numerous changes to the target year that they expect to reach (the trade, sale or use of) 100% CSPO.

For instance, of the 210 consumer goods manufacturers who submitted their 2014 ACOP, some 20 have brought their deadlines forward, while 31 of 170 processors and traders submitting their 2014 ACOP have postponed their target years.

PERCENTAGE OF MEMBERS AIMING FOR 100% CERTIFICATION IN A GIVEN YEAR



The graphs on the next page illustrate the number of members who adjusted their target years compared to prior ACOPs. The blue bar represents deadlines brought forward, while the red bar

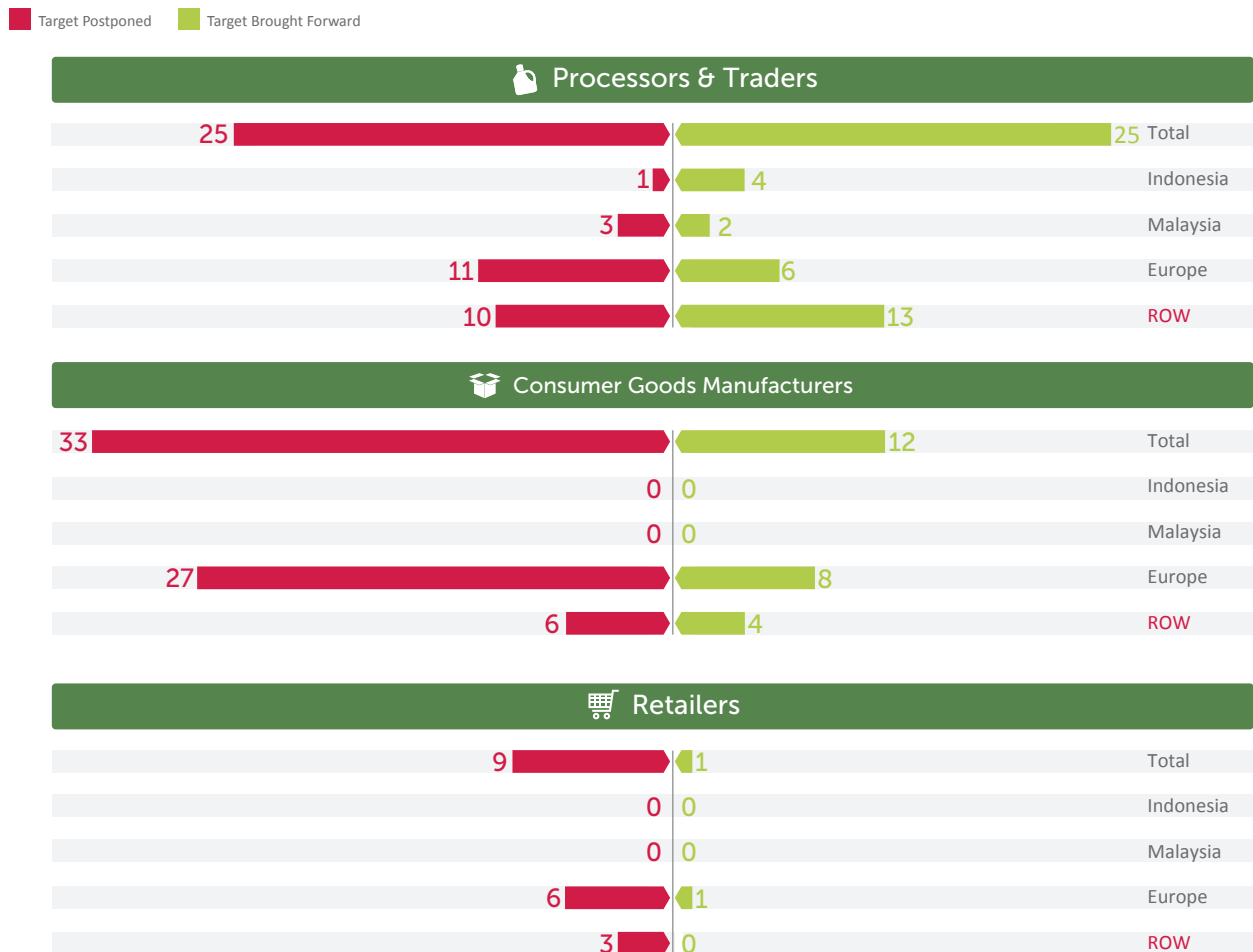
shows targets postponed to a later year. These numbers are based on the number of members who submitted their 2014 ACOP, not on total membership numbers.

Looking at physical volumes only, most members who have brought their TBPs forward are processors & traders, while most members postponing their target years are consumer goods manufacturers.

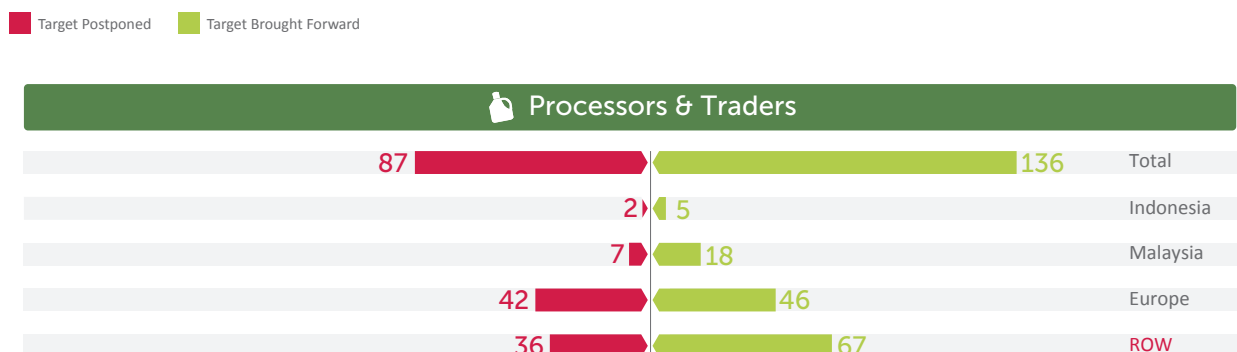
Processors & traders have brought their deadlines forward with an aggregate of 136 years, an average of 5.4 years for each given 25 ACOPs submitted in 2014.

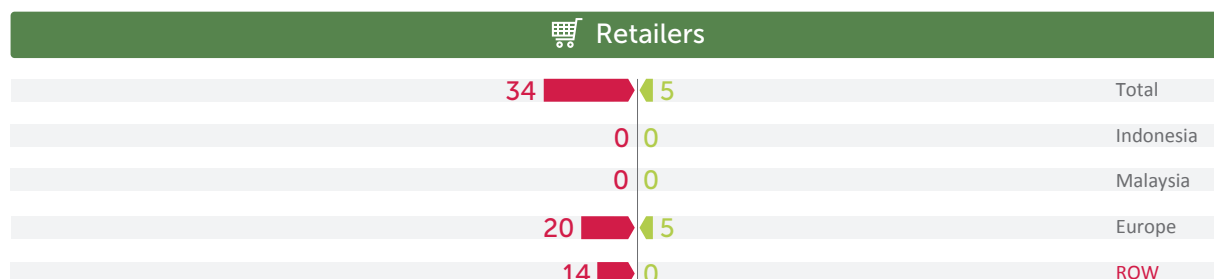
SHIFT IN PHYSICAL TBPs

How many members have adjusted their TBPs from prior ACOP?



Aggregate number of years (+/-) by Category and Region





Including B&C volumes in the analysis, most members bringing their target year forward are consumer goods manufacturers, highlighting the importance of the B&C model in achieving their TBPs.

Overall, the analysis suggests that more TBPs have been postponed than brought forward. Although numerous changes have been made, the shifts seem modest: with some exceptions of changes above

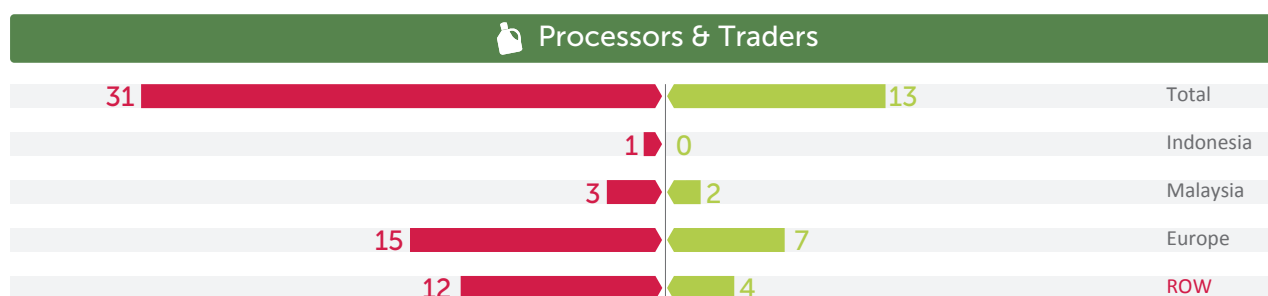
5 years, most changes are between 1 and 3 years.

RSPO will start a conversation with our members to explore the causes of these changes, and potential differences between the edible oils and oleochemicals markets. We look forward to learn what RSPO may be able to do to address any issues in the supply chain and markets to further facilitate true market transformation.

SHIFT IN RSPO TBPs (Include B&C)

How many members have adjusted their TBPs from prior ACOP?

■ Target Postponed ■ Target Brought Forward



🛒 Retailers		
2	2	Total
0	0	Indonesia
0	0	Malaysia
1	1	Europe
1	1	ROW

Aggregate number of years (+/-) by Category and Region

■ Target Postponed
 ■ Target Brought Forward

🏭 Processors & Traders		
112	71	Total
3	0	Indonesia
12	16	Malaysia
57	43	Europe
40	12	ROW

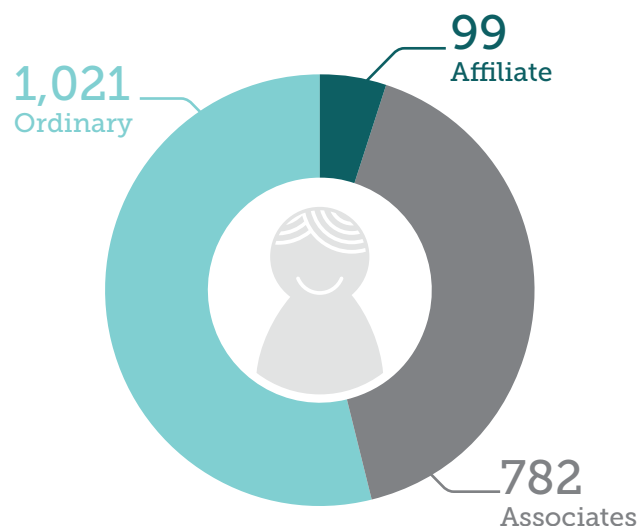
📦 Consumer Goods Manufacturers		
49	46	Total
0	0	Indonesia
0	0	Malaysia
29	29	Europe
20	20	ROW

🛒 Retailers		
5	7	Total
0	0	Indonesia
0	0	Malaysia
2	2	Europe
3	5	ROW

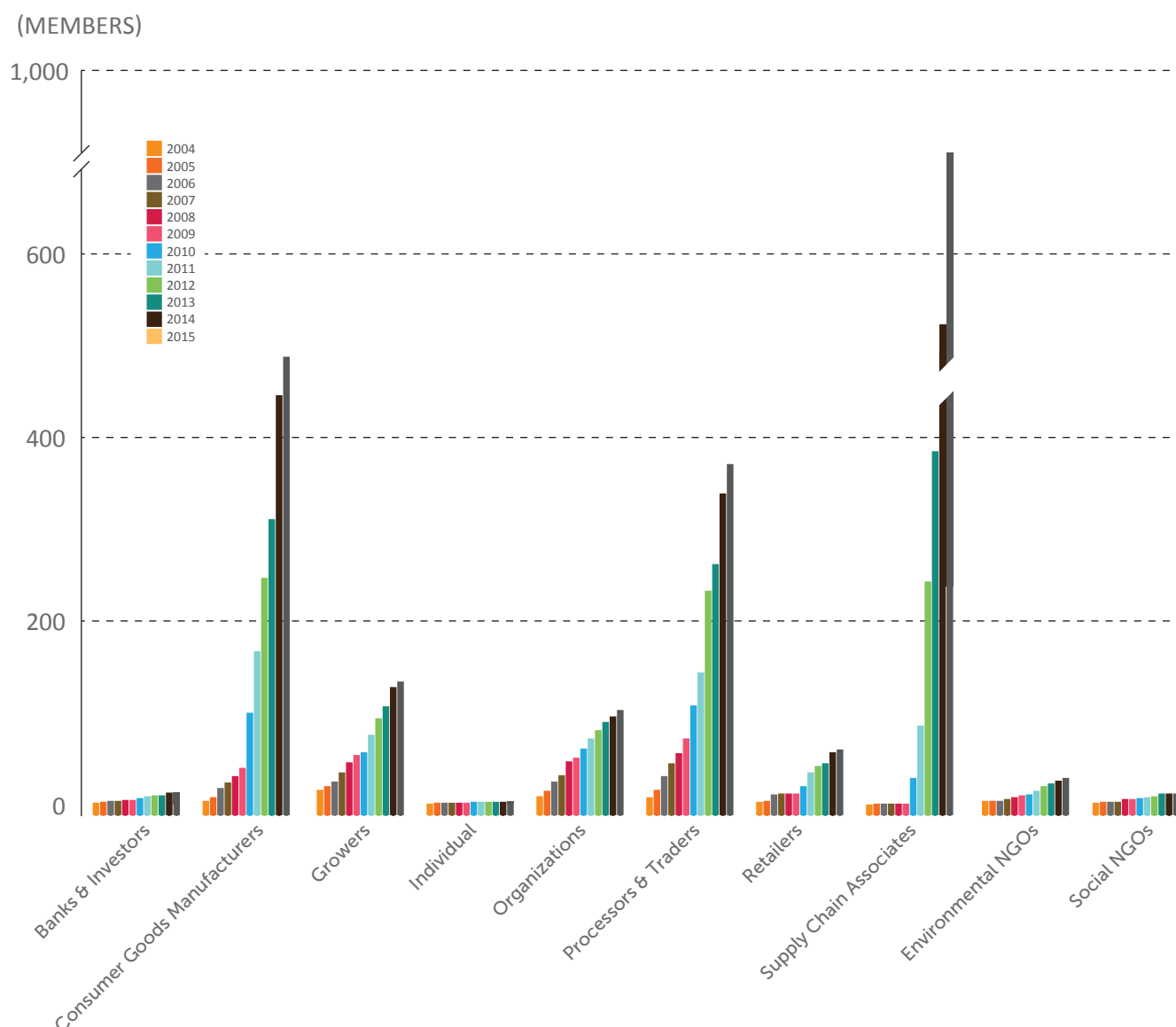
8. Membership Development

The membership of RSPO has grown to 1,902 members by end 2014, with ordinary members as the largest category.

Looking back, most growth in membership numbers occurred between 2011-2012 and 2013-2014 (the numbers for 2015 have been included up to end of April). Europe has contributed most registered new members.

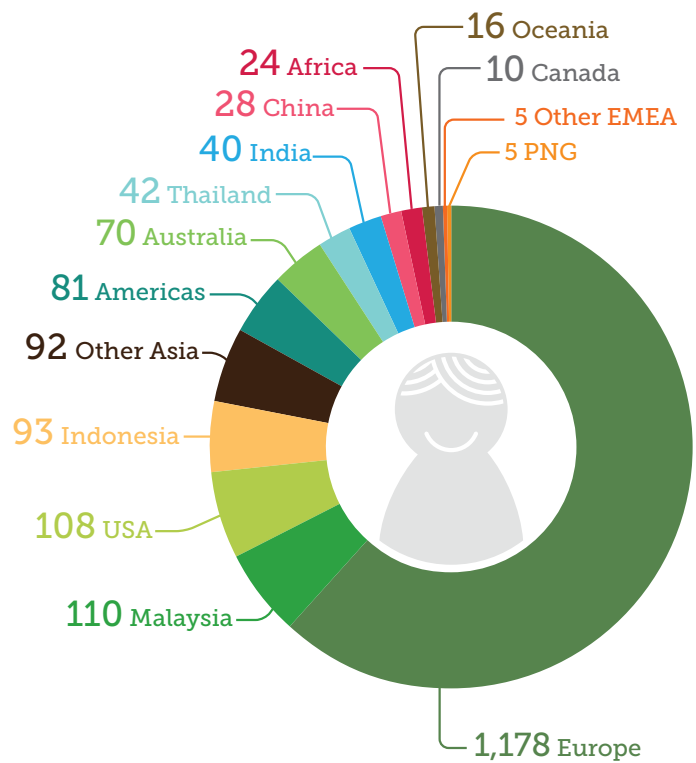


GROWTH IN MEMBERSHIP (BY CATEGORY)

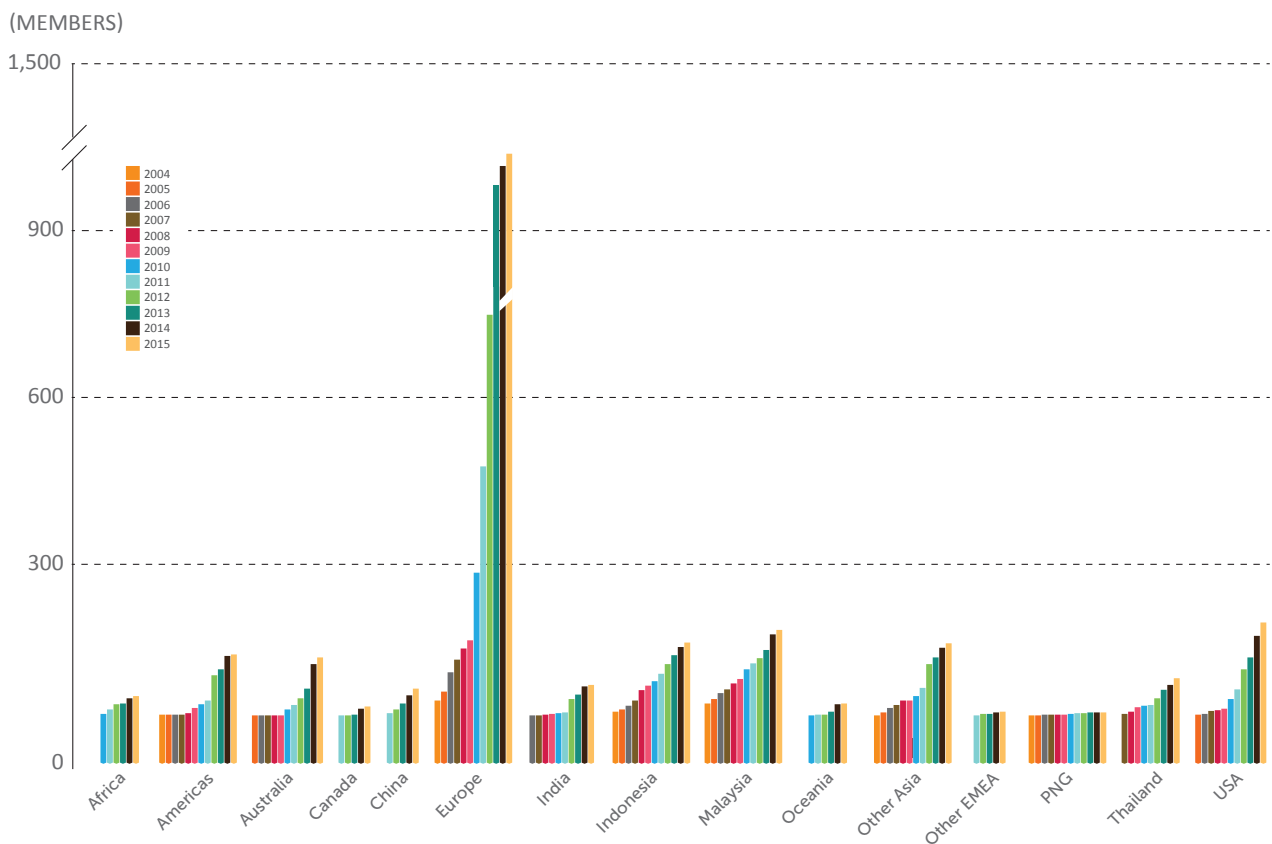


The growth in membership seems to indicate a shift down the supply chain: from considerable growth in new processor & trader members between 2008 and 2011, and more new members from the consumer goods manufacturer constituency between 2011 and 2014, to most growth seen in supply chain associates from 2013 onwards. Supply chain associates represented 19% of new members joining in 2010, 43% of new members joining in 2012, and 67% of new members joining in 2015.

In 2014, most ordinary members were registered in Europe (566#), with Indonesia in second place (74#) and USA in third (72#), with other Americas growing since 2012 (64#).



GROWTH IN MEMBERSHIP (BY COUNTRY)



9. Strategic Outlook

With a good understanding of the achievements and areas for improvement, RSPO can develop and hone strategies to further advance the cause of sustainable palm oil globally.

As demand for CSPO keeps growing, more and more physical volumes will become available. The decrease in the average premium for CSPO certificates between 2008 and 2014 suggests that buyers are shifting from certificates to physical volumes. For the oleo-chemical markets and other market segments using PK based products and palm derivatives, less physical volumes are available. The rise of the average premium for PKO certificates from 2012 reflects the desire also in these markets to claim a demand for sustainable palm products.

This GIN includes a look at market uptake against regional targets. For 2020, we aim for Europe to have achieved 100% CSPO, Malaysia and Indonesia both 50%, India 30% and China 10%. No target has been set for the rest of the world ('ROW'). If commitments from ACOP are fully implemented, most regions are progressing well towards the 2020 targets. Taking CSPO and CSPKO together, Europe is ahead of other regions, and based on ACOP numbers is predicted to reach a little below the 100% mark in 2020. In most regions retailers seem less progressed than processors & traders or consumer goods manufacturers.

Changes in TBPs analyzed in this GIN suggest members experience hurdles in fulfilling earlier TBP commitments. We need to better understand the background of these changes, discuss these hurdles with our members, and learn which measures are needed to further facilitate market uptake.

We have seen tremendous developments in the palm oil sector over the last few years. As part of this effort to reinforce the credibility of RSPO standards, a new version of the Principles & Criteria was introduced in 2013, after a thorough review process. At the same time, new sustainability initiatives were introduced, aiming to work on better maps or to formulate specific policies on high carbon stock forests, fair labor conditions and other issues.

The industry has to brace itself to adapt to the changing landscape with emerging new expectations. There is much capital that can be acquired and leveraged from a multi stakeholder organization such as the RSPO in working towards true market transformation.

Notes:

Difference between Annual Production Capacity, Supply and Sales: Annual Production Capacity is the annualized volume (mt) of CSPO or CSPK a producer capable of producing from its RSPO certified sites. Supply of Certified Palm oil is calculated by multiplying daily production capacity (mt) of certified sites by the number of days the sites operate. Sales of Certified Palm Oil is the volume of certified palm oil sold by producers, not product sales to consumers.

As this analysis is based on data from submitted ACOPs, there are limitations to it representing membership performance.

- The contents of the ACOP questionnaire and reports have been changed in 2012, so not all data is available over the full 2008-2014 period.
- The membership numbers are based on year of registration of new members. The totals are a sum of all new members, but do not show members leaving. Also, changes in companies may have occurred over the years, for instance in membership structure, ownership structure, or as a result of take-overs or divestments.
- In recent years we have experienced a rise in the number of estates (and corresponding production capacity) certified under RSPO and other schemes, such as ISCC. Although volumes produced by these double certified production sources are counted as RSPO, the volumes sold under competing schemes are not. This has a downward effect on the market uptake numbers, even while the volumes are sold as sustainable. This effect cannot be quantified as long as ISCC does not publish sales volumes.

The RSPO is an international non-profit organization formed in 2004 with the objective to promote the growth and use of sustainable oil palm products through credible global standards and engagement of stakeholders.

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