



U.S. & South America Soybean/Products Balance

	United States			Argentina			Brazil		
	Actual	Estimate	Proj.	Actual	Estimate	Proj.	Actual	Estimate	Proj.
	2005/06	2006/07	2007/08	2005/06	2006/07	2007/08	2005/06	2006/07	2007/08
Soybeans	<i>thousand tonnes</i>								
Carryin	6,960	12,229	15,589	174	334	2,814	1,638	2,252	2,578
Production	83,368	86,770	70,605	40,500	47,200	47,000	57,000	59,000	62,000
Imports	92	246	163	1,013	2,100	2,100	40	60	100
Crush	47,324	49,160	49,669	32,748	35,600	38,750	28,756	30,000	29,400
Exports	25,579	30,428	26,535	7,130	9,700	10,300	24,770	25,800	30,400
Other	5,288	4,068	4,447	1,475	1,520	1,620	2,900	2,934	2,950
Usage	78,191	83,656	80,651	41,353	46,820	50,670	56,426	58,734	62,750
Carryout	12,229	15,589	5,706	334	2,814	1,244	2,252	2,578	1,928
Soymeal	<i>thousand tonnes</i>								
Carryin	156	285	319	1,686	1,996	1,696	640	794	754
Production	37,416	39,028	39,357	25,582	27,718	30,425	22,300	23,160	22,755
Domestic use	30,114	31,106	32,024	574	618	645	10,073	10,700	11,220
Net Exports	7,173	7,888	7,380	24,698	27,400	29,764	12,073	12,500	11,620
Usage	37,287	38,994	39,404	25,272	28,018	30,409	22,146	23,200	22,840
Carryout	285	319	272	1,996	1,696	1,712	794	754	669
Soybean oil	<i>thousand tonnes</i>								
Carryin	771	1,366	1,321	385	484	519	248	300	286
Production	9,248	9,291	9,396	6,169	6,810	7,400	5,521	5,760	5,641
Domestic use	8,146	8,492	9,117	405	465	750	3,172	3,390	3,500
Net exports	507	844	685	5,665	6,310	6,670	2,297	2,384	2,192
Usage	8,653	9,336	9,802	6,070	6,775	7,420	5,469	5,774	5,692
Carryout	1,366	1,321	915	484	519	499	300	286	235

USDA Export Sales (tmt) - Week of 03 January 2008

Country	Commodity	New Sales	Accum. Exports	Country	Commodity	New Sales	Accum. Exports
Barbados	Soybeans	1.5	9.6	Korea, Rep.	Soymeal	1	48.3
Canada	Soybeans	1.6	88.3	Lebanon	Soymeal	8	24
China	Soybeans	17.2	5974.9	Mexico	Soymeal	2.8	285.8
Germany	Soybeans	77	514.9	Nicaragua	Soymeal	2.4	17.6
Japan	Soybeans	23.9	1014.4	Panama	Soymeal	8.1	52.5
Korea, Rep.	Soybeans	2	205.5	Salvador	Soymeal	9.4	39.1
Mexico	Soybeans	31.5	1144.8	Venezuela	Soymeal	22.4	23.2
Netherlands	Soybeans	63.2	583.7	Algeria	Soyoil	16	36.8
Philippines	Soybeans	1.1	0	Canada	Soyoil	0.8	8.9
Syria	Soybeans	71.5	202.5	China	Soyoil	42.5	62
Taiwan	Soybeans	30.4	635.9	Israel	Soyoil	0.3	0.2
Canada	Soymeal	14	360.3	Mexico	Soyoil	8.2	55.8
Colombia	Soymeal	6.6	76.7	Panama	Soyoil	2	0.2
Dom. Rep.	Soymeal	9	127.4				
Egypt	Soymeal	8	24				
Honduras	Soymeal	2.2	35.3				
Indonesia	Soymeal	2.4	33.3				
Ireland	Soymeal	0.6	1.2				
Jamaica	Soymeal	2	22.9				
Japan	Soymeal	0.8	72.5				

Export Sales Totals (tmt)			
Commodity	Outstanding Sales	Accum. Exports	New Sales
Soybeans	8,218.3	12,779.2	118.3
Soymeal	1,770.8	1,918.8	77.9
Soyoil	141.1	269.8	28.3



Thursday Spot and Futures Prices, 14 January 2008

<i>Item</i>	<i>Location</i>	<i>Jan</i>	<i>Mar</i>	<i>May</i>
Soybeans (\$/mt)	Central Ill./Chicago	457.09	463.06	469.40
	FOB Gulf (Basis)	462.60	475.92	481.15
	CIF Gulf Coast (Basis Chicago)	458.19	466.00	474.91
Board Crush Margin	\$/mt	24.49	25.63	26.41
		<i>Jan</i>	<i>Mar</i>	<i>May</i>
Soybean Meal 48%, HiPro (\$/mt)	Central Ill./Chicago	376.44	383.82	389.99
	FOB Gulf (Basis)	396.28	399.25	405.43
	West Coast (Basis)	401.79	411.38	417.55
Soybean Meal 44% (\$/mt)	Central Ill./Chicago	376.44	383.82	389.99
	FOB Gulf (Basis)	385.25	388.23	394.40
	West Coast (Basis)	390.77	400.36	406.53
Soybean Oil, Crude (\$/mt)	Central Ill./Chicago	1121.04	1130.30	1144.41
	FOB Gulf (Basis)	1143.09	1152.34	1166.45
		<i>Beans</i>	<i>Meal</i>	<i>Oil</i>
1 year ago prices	Chicago, \$/mt	243.98	209.00	619.93

Weekly Statistics, Past Five Weeks (\$/mt)

	<i>6-Dec</i>	<i>13-Dec</i>	<i>20-Dec</i>	<i>27-Dec</i>	<i>3-Jan</i>
Nearby Soybean Futures (CBT)	403.72	421.08	NA	445.51	465.72
Basis Central Illinois	396.37	414.83	NA	434.31	451.94
Basis Gulf	427.23	421.08	NA	463.52	476.74
Nearby Soybean Meal Futures (CBT)	333.23	354.50	NA	370.26	386.47
Basis Decatur	324.41	347.89	NA	369.16	372.14
Basis Gulf	357.48	382.06	NA	386.80	401.90
Basis West Coast	377.32	398.59	NA	398.92	417.33
Nearby Soybean Oil Futures (CBT)	1106.18	1019.85	NA	1074.52	1128.31
Basis Decatur	951.06	959.22	NA	1008.38	1051.15
Basis Gulf	1061.29	1074.96	NA	1096.57	1150.36
BIFFEX Ocean Freight Rates			NA		
US Gulf/Cont., grains basis	75.09	73.97	NA	66.30	66.07
US Gulf/Japan, grains basis	110.11	109.08	NA	99.85	99.89
PNW/Japan, grains basis	64.16	60.58	NA	54.41	49.61
PNW/Japan Spread	45.95	48.50	NA	45.43	50.28
US Corn, CBOT Nearby Futures	155.40	164.85	NA	179.03	183.45
US Sorghum, Gulf Cash Price	179.34	184.08	NA	180.89	207.01
Canadian Canola, Nearby Winnipeg	472.26	488.83	NA	514.15	524.22
Brazil Soybeans, FOB Paranagua	429.44	NA	NA	NA	NA
Brazil Soymeal, FOB Paranagua	334.66	NA	NA	NA	NA
Brazil Soyoil, FOB Paranagua	998.00	NA	NA	NA	NA



