



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	2,264	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	2,200	40	60	100
Crush	47,324	49,160	49,805	32,748	35,600	38,750	28,756	30,500	29,400
Exports	25,579	30,428	27,080	7,130	10,250	10,500	24,770	25,300	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	81,332	41,353	47,370	50,870	56,426	58,734	62,750
Carryout	12,229	15,589	5,025	334	2,264	594	2,252	2,578	1,928
Soymeal	<i>thousand tonnes</i>								
Carryin	156	285	318	1,686	1,996	1,696	640	794	766
Production	37,416	39,033	39,448	25,582	27,718	30,425	22,300	23,637	22,755
Domestic use	30,114	31,171	32,024	574	618	645	10,073	11,000	11,220
Net Exports	7,173	7,829	7,470	24,698	27,400	29,764	12,073	12,665	11,620
Usage	37,287	39,000	39,494	25,272	28,018	30,409	22,146	23,665	22,840
Carryout	285	318	272	1,996	1,696	1,712	794	766	681
Soybean oil	<i>thousand tonnes</i>								
Carryin	771	1,366	1,317	385	487	520	248	300	286
Production	9,248	9,292	9,421	6,169	6,810	7,400	5,521	5,850	5,641
Domestic use	8,146	8,502	9,026	402	600	985	3,172	3,455	3,540
Net exports	507	839	731	5,665	6,177	6,435	2,297	2,409	2,167
Usage	8,653	9,341	9,757	6,067	6,777	7,420	5,469	5,864	5,707
Carryout	1,366	1,317	981	487	520	500	300	286	220

USDA Export Sales (tmt) - Week of 17 January 2008

Country	Commodity	New Sales	Accum. Exports	Country	Commodity	New Sales	Accum. Exports
China	Soybeans	204.4	6865.1	Jamaica	Soymeal	2	31.6
Colombia	Soybeans	8.9	9.8	Japan	Soymeal	4	89.9
Costa Rica	Soybeans	9.7	114	Mexico	Soymeal	4.5	317.9
Egypt	Soybeans	68	302.1	Morocco	Soymeal	4.3	69.8
Germany	Soybeans	54.4	569.3	Panama	Soymeal	56.9	52.5
Indonesia	Soybeans	5	445.5	Peru	Soymeal	10	0
Israel	Soybeans	21.8	184.7	Philippines	Soymeal	1.5	253
Italy	Soybeans	52	78.6	Saudi Arabia	Soymeal	26	102.4
Japan	Soybeans	74.4	1130.6	Thailand	Soymeal	1	4
Mexico	Soybeans	111.6	1322.4	Venezuela	Soymeal	1.5	64.6
Netherlands	Soybeans	64.1	707	Vietnam	Soymeal	8	25.6
Peru	Soybeans	14	5.2	China	Soyoil	30	62
Singapore	Soybeans	4.9	0.9	Colombia	Soyoil	1.1	15
Spain	Soybeans	35.8	213	Haiti	Soyoil	2	2.3
Taiwan	Soybeans	70	710.6	Venezuela	Soyoil	7	6
Turkey	Soybeans	16	211.7	Export Sales Totals (tmt)			
Vietnam	Soybeans	1.3	22.7		Outstanding Sales	Accum. Exports	New Sales
Canada	Soymeal	38.1	416.7	Soybeans	8,085.0	14,490.8	663.1
Colombia	Soymeal	29.4	110.6	Soymeal	1,704.7	2,241.2	162.5
Honduras	Soymeal	1.2	35.3	Soyoil	207.2	298.2	58.8
Ireland	Soymeal	4.6	1.8				



Thursday Spot and Futures Prices, 24 January 2008

<i>Item</i>	<i>Location</i>	<i>Mar</i>	<i>May</i>	<i>July</i>
Soybeans (\$/mt)	Central Ill./Chicago	452.13	458.92	464.34
	FOB Gulf (Basis)	472.34	476.56	480.51
	CIF Gulf Coast (Basis Chicago)	467.19	472.15	476.84
Board Crush Margin	\$/mt	25.29	25.85	25.28
		<i>Mar</i>	<i>May</i>	<i>July</i>
Soybean Meal 48%, HiPro (\$/mt)	Central Ill./Chicago	366.18	372.58	375.88
	FOB Gulf (Basis)	371.70	378.09	381.40
	West Coast (Basis)	389.33	397.93	405.65
Soybean Meal 44% (\$/mt)	Central Ill./Chicago	366.18	372.58	375.88
	FOB Gulf (Basis)	360.67	367.07	370.37
	West Coast (Basis)	378.31	386.91	394.62
Soybean Oil, Crude (\$/mt)	Central Ill./Chicago	1139.34	1153.89	1167.12
	FOB Gulf (Basis)	1177.92	1192.47	1205.70
		<i>Beans</i>	<i>Meal</i>	<i>Oil</i>
1 year ago prices	Chicago, \$/mt	262.07	229.50	637.57

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

	<i>20-Dec</i>	<i>27-Dec</i>	<i>3-Jan</i>	<i>10-Jan</i>	<i>17-Jan</i>
Nearby Soybean Futures (CBT)	NA	445.51	465.72	463.06	467.01
Basis Central Illinois	NA	434.31	451.94	450.20	452.31
Basis Gulf	NA	463.52	476.74	475.92	470.68
Nearby Soybean Meal Futures (CBT)	NA	370.26	386.47	383.82	379.52
Basis Decatur	NA	369.16	372.14	367.29	355.27
Basis Gulf	NA	386.80	401.90	399.25	386.14
Basis West Coast	NA	398.92	417.33	411.38	399.36
Nearby Soybean Oil Futures (CBT)	NA	1074.52	1128.31	1130.30	1166.45
Basis Decatur	NA	1008.38	1051.15	1064.16	1094.36
Basis Gulf	NA	1096.57	1150.36	1152.34	1199.52
BIFFEX Ocean Freight Rates	NA				
US Gulf/Cont., grains basis	NA	66.30	66.07	63.31	58.39
US Gulf/Japan, grains basis	NA	99.85	99.89	98.19	90.33
PNW/Japan, grains basis	NA	54.41	49.61	50.75	43.51
PNW/Japan Spread	NA	45.43	50.28	47.43	46.82
US Corn, CBOT Nearby Futures	NA	179.03	183.45	187.00	197.63
US Sorghum, Gulf Cash Price	NA	180.89	207.01	210.54	215.39
Canadian Canola, Nearby Winnipeg	NA	514.15	524.22	531.86	564.09
Brazil Soybeans, FOB Paranagua	NA	NA	NA	NA	NA
Brazil Soymeal, FOB Paranagua	NA	NA	NA	NA	NA
Brazil Soyoil, FOB Paranagua	NA	NA	NA	NA	NA



