



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 31 January 2008

Country	Commodity	New Sales	Accum. Exports	Country	Commodity	New Sales	Accum. Exports
Barbados	Soybeans	2.5	9.6	Malaysia	Soymeal	1.5	24.2
Belgium	Soybeans	1.3	179.8	Mexico	Soymeal	60.5	399.1
Canada	Soybeans	4.4	97	Morocco	Soymeal	6.3	76.1
China	Soybeans	503.7	7541.4	Peru	Soymeal	1	0
Colombia	Soybeans	4.6	107	Philippines	Soymeal	1.1	255.9
Denmark	Soybeans	49	49	Romania	Soymeal	25	0
Egypt	Soybeans	15	406.3	Salvador	Soymeal	8.1	54.8
Indonesia	Soybeans	30.1	468.2	Syria	Soymeal	5.5	5.5
Japan	Soybeans	58.6	1280.7	Taiwan	Soymeal	3	1.8
Malaysia	Soybeans	3.8	30.2	Turkey	Soymeal	8.1	24.6
Mexico	Soybeans	148.7	1499.6	Venezuela	Soymeal	737	103.6
Morocco	Soybeans	25.7	190.1	Vietnam	Soymeal	0.9	28.1
Netherlands	Soybeans	63.3	771.3	Canada	Soyoil	0.8	11.3
Portugal	Soybeans	65.8	270.2	Colombia	Soyoil	3.4	15
Taiwan	Soybeans	41.9	795.6	Jamaica	Soyoil	3.7	7.2
Turkey	Soybeans	10	211.7	Japan	Soyoil	0.6	0.6
Canada	Soymeal	25.1	464	Malaysia	Soyoil	4	3
Colombia	Soymeal	15.5	117.1	Mexico	Soyoil	17.6	61.7
Costa Rica	Soymeal	3.3	13.7	Morocco	Soyoil	1	16.3
Denmark	Soymeal	42.5	0	Nicaragua	Soyoil	2.8	4.8
Dom. Rep.	Soymeal	6.5	175.4	Venezuela	Soyoil	6.5	6
Egypt	Soymeal	13.4	33.4				
France	Soymeal	32	0				
Guatemala	Soymeal	28.4	92.6				
Indonesia	Soymeal	3.2	45.3				
Japan	Soymeal	8.1	101.2				
Korea, Rep.	Soymeal	1	48.3				

Export Sales Totals (tmt)			
Commodity	Outstanding Sales	Accum. Exports	New Sales
Soybeans	7,985.7	16,115.1	1,037.0
Soymeal	1,986.7	2,550.8	365.8
Soyoil	335.1	308.7	40.7



Thursday Spot and Futures Prices, 07 February 2008

<i>Item</i>	<i>Location</i>	<i>Mar</i>	<i>May</i>	<i>July</i>
Soybeans (\$/mt)	Central Ill./Chicago	489.24	496.22	500.54
	FOB Gulf (Basis)	507.61	510.92	513.40
	CIF Gulf Coast (Basis Chicago)	502.10	505.40	507.88
Board Crush Margin	\$/mt	25.93	25.90	27.16
		<i>Mar</i>	<i>May</i>	<i>July</i>
Soybean Meal 48%, HiPro (\$/mt)	Central Ill./Chicago	398.70	404.21	408.40
	FOB Gulf (Basis)	411.93	417.44	418.32
	West Coast (Basis)	427.36	436.18	443.68
Soybean Meal 44% (\$/mt)	Central Ill./Chicago	398.70	404.21	408.40
	FOB Gulf (Basis)	400.91	406.42	407.30
	West Coast (Basis)	416.34	425.16	432.65
Soybean Oil, Crude (\$/mt)	Central Ill./Chicago	1215.18	1231.05	1244.72
	FOB Gulf (Basis)	1270.29	1286.16	1299.83
		<i>Beans</i>	<i>Meal</i>	<i>Oil</i>
1 year ago prices	Chicago, \$/mt	273.28	237.33	670.86

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

	<i>3-Jan</i>	<i>10-Jan</i>	<i>17-Jan</i>	<i>24-Jan</i>	<i>31-Jan</i>
Nearby Soybean Futures (CBT)	465.72	463.06	467.01	452.13	468.29
Basis Central Illinois	451.94	450.20	452.31	439.27	460.95
Basis Gulf	476.74	475.92	470.68	472.34	486.67
Nearby Soybean Meal Futures (CBT)	386.47	383.82	379.52	366.18	376.44
Basis Decatur	372.14	367.29	355.27	341.93	355.49
Basis Gulf	401.90	399.25	386.14	371.70	389.66
Basis West Coast	417.33	411.38	399.36	389.33	405.10
Nearby Soybean Oil Futures (CBT)	1128.31	1130.30	1166.45	1139.34	1184.31
Basis Decatur	1051.15	1064.16	1094.36	1062.18	1118.17
Basis Gulf	1150.36	1152.34	1199.52	1177.92	1239.43
BIFFEX Ocean Freight Rates					
US Gulf/Cont., grains basis	66.07	63.31	58.39	49.44	50.68
US Gulf/Japan, grains basis	99.89	98.19	90.33	80.26	82.57
PNW/Japan, grains basis	49.61	50.75	43.51	39.78	37.95
PNW/Japan Spread	50.28	47.43	46.82	40.48	44.62
US Corn, CBOT Nearby Futures	183.45	187.00	197.63	192.61	197.33
US Sorghum, Gulf Cash Price	207.01	210.54	215.39	211.31	216.05
Canadian Canola, Nearby Winnipeg	524.22	531.86	564.09	561.12	582.03
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



