



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 21 February 2008

Country	Commodity	New Sales	Accum. Exports	Country	Commodity	New Sales	Accum. Exports
Barbados	Soybeans	1.9	12.2	Honduras	Soymeal	0.5	62.2
Canada	Soybeans	3.3	101.3	Indonesia	Soymeal	0.4	55.7
China	Soybeans	225.3	8722.3	Ireland	Soymeal	3	7.3
Colombia	Soybeans	5.4	139.6	Japan	Soymeal	1	128.7
Costa Rica	Soybeans	16	122.6	Mexico	Soymeal	11.2	455
Egypt	Soybeans	123.5	422.2	Panama	Soymeal	29.4	86.3
Germany	Soybeans	55.6	752.1	Philippines	Soymeal	0.5	303.8
Indonesia	Soybeans	46.1	500.3	Romania	Soymeal	0.5	0
Iran	Soybeans	15.4	15.4	Saudi Arabia	Soymeal	27.1	130.5
Israel	Soybeans	1.5	226	Turkey	Soymeal	1.2	60.4
Japan	Soybeans	8.5	1342.9	Venezuela	Soymeal	14	144.1
Mexico	Soybeans	25.5	1699.3	Vietnam	Soymeal	21.7	31.8
Netherlands	Soybeans	64.5	900.5	Canada	Soyoil	0.8	13.7
Panama	Soybeans	1	1	Hong King	Soyoil	0.2	20.2
Philippines	Soybeans	0.7	26.9	Export Sales Totals (tmt)			
Taiwan	Soybeans	83.8	965.3	Commodity	Outstanding Sales	Accum. Exports	New Sales
Turkey	Soybeans	17.1	303.2	Soybeans	6,893.4	18,750.1	583.6
Vietnam	Soybeans	0.5	29.1	Soymeal	1,690.3	3,105.3	102.9
Canada	Soymeal	4.5	531.9	Soyoil	266.6	454.0	25.8
Colombia	Soymeal	1.5	176.1				



Thursday Spot and Futures Prices, 28 February 2008

<i>Item</i>	<i>Location</i>	<i>Mar</i>	<i>May</i>	<i>July</i>
Soybeans (\$/mt)	Central Ill./Chicago	550.60	555.74	559.88
	FOB Gulf (Basis)	572.64	573.38	576.04
	CIF Gulf Coast (Basis Chicago)	572.64	568.24	569.06
Board Crush Margin	\$/mt	19.90	24.01	24.60
		<i>Mar</i>	<i>May</i>	<i>July</i>
Soybean Meal 48%, HiPro (\$/mt)	Central Ill./Chicago	411.71	419.65	422.40
	FOB Gulf (Basis)	421.63	429.57	435.63
	West Coast (Basis)	434.86	446.10	453.27
Soybean Meal 44% (\$/mt)	Central Ill./Chicago	411.71	419.65	422.40
	FOB Gulf (Basis)	410.61	418.54	424.61
	West Coast (Basis)	423.83	435.08	442.24
Soybean Oil, Crude (\$/mt)	Central Ill./Chicago	1464.96	1483.70	1498.47
	FOB Gulf (Basis)	1509.05	1527.79	1542.56
		<i>Beans</i>	<i>Meal</i>	<i>Oil</i>
1 year ago prices	Chicago, \$/mt	274.20	242.29	651.02

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

	<i>24-Jan</i>	<i>31-Jan</i>	<i>7-Feb</i>	<i>14-Feb</i>	<i>21-Feb</i>
Nearby Soybean Futures (CBT)	452.13	468.29	489.24	502.65	516.52
Basis Central Illinois	439.27	460.95	480.79	495.30	503.66
Basis Gulf	472.34	486.67	502.10	526.53	531.95
Nearby Soybean Meal Futures (CBT)	366.18	376.44	398.70	396.17	396.06
Basis Decatur	341.93	355.49	381.07	378.53	598.88
Basis Gulf	371.70	389.66	411.93	412.70	412.59
Basis West Coast	389.33	405.10	427.36	428.13	428.02
Nearby Soybean Oil Futures (CBT)	1139.34	1184.31	1215.18	1282.20	1351.64
Basis Decatur	1062.18	1118.17	1149.04	1221.57	1291.01
Basis Gulf	1177.92	1239.43	1270.29	1359.36	1428.80
BIFFEX Ocean Freight Rates					
US Gulf/Cont., grains basis	49.44	50.68	53.07	63.38	58.07
US Gulf/Japan, grains basis	80.26	82.57	87.55	98.77	93.89
PNW/Japan, grains basis	39.78	37.95	39.00	51.11	47.86
PNW/Japan Spread	40.48	44.62	48.55	47.65	46.03
US Corn, CBOT Nearby Futures	192.61	197.33	196.64	201.17	206.48
US Sorghum, Gulf Cash Price	211.31	216.05	213.41	214.95	221.23
Canadian Canola, Nearby Winnipeg	561.12	582.03	596.32	644.84	671.31
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



