



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	15,617	174	334	185	1,638	2,252	3,851
Production	83,368	86,770	70,358	40,500	48,800	47,000	57,000	59,000	61,000
Imports	92	246	163	1,013	2,359	2,600	40	108	130
Crush	47,324	49,160	49,941	32,748	37,600	38,100	28,756	30,770	31,800
Exports	25,579	30,428	27,896	7,130	12,208	10,000	24,770	23,805	27,900
Other	5,288	4,040	4,495	1,475	1,500	1,525	2,900	2,934	2,950
Usage	78,191	83,628	82,332	41,353	51,308	49,625	56,426	57,509	62,650
Carryout	12,229	15,617	3,806	334	185	160	2,252	3,851	2,331
Soymeal	<i>thousand tonnes</i>								
Carryin	156	285	318	1,686	2,003	2,076	636	863	1,013
Production	37,416	39,033	39,720	25,582	29,153	29,550	22,300	23,850	24,615
Domestic use	30,114	31,171	32,024	574	620	645	10,000	11,500	12,000
Net Exports	7,173	7,829	7,743	24,691	28,460	29,164	12,073	12,200	12,713
Usage	37,287	39,000	39,767	25,265	29,080	29,809	22,073	23,700	24,713
Carryout	285	318	271	2,003	2,076	1,817	863	1,013	915
Soybean oil	<i>thousand tonnes</i>								
Carryin	771	1,366	1,317	385	487	350	248	300	301
Production	9,248	9,292	9,614	6,169	7,200	7,320	5,521	5,910	6,105
Domestic use	8,146	8,502	8,573	402	597	1,135	3,172	3,450	3,640
Net exports	507	839	1,071	5,665	6,740	6,160	2,297	2,459	2,450
Usage	8,653	9,341	9,644	6,067	7,337	7,295	5,469	5,909	6,090
Carryout	1,366	1,317	1,287	487	350	375	300	301	316

USDA Export Sales (tmt) - Week of 15 May 2008

Country	Commodity	New Sales	Accum. Exports	Country	Commodity	New Sales	Accum. Exports
Canada	Soybeans	1.5	123.3	Panama	Soymeal	0.9	96
China	Soybeans	194.1	1427.3	Philippines	Soymeal	12.1	407.4
Colombia	Soybeans	3.5	184.4	Slovakia	Soymeal	1.8	0.8
Indonesia	Soybeans	11.9	867.8	Venezuela	Soymeal	5	218.6
Japan	Soybeans	101.7	2088.9	Colombia	Soyoil	0.5	43.9
Malaysia	Soybeans	2	63.3	Lebanon	Soyoil	5	5.3
Mexico	Soybeans	5.5	2625.5	Mexico	Soyoil	5.9	89.4
Taiwan	Soybeans	5.3	1427.3	Morocco	Soyoil	20	84.5
Canada	Soymeal	67.4	857.3				
Colombia	Soymeal	1.5	254.8	Export Sales Totals (tmt)			
Dom. Rep.	Soymeal	1	254.1	Commodity	Outstanding Sales	Accum. Exports	New Sales
Israel	Soymeal	2.5	6.3	Soybeans	3,714.2	25,755.9	382.8
Italy	Soymeal	21	28.8	Soymeal	1,325.2	5,010.8	151.5
Jamaica	Soymeal	1.9	68.7	Soyoil	148.8	857.0	46.4
Mexico	Soymeal	34	758.1				



Thursday Spot and Futures Prices, 22 May 2008

<i>Item</i>	<i>Location</i>	<i>July</i>	<i>August</i>	<i>Sep</i>
Soybeans (\$/mt)	Central Ill./Chicago	486.76	488.04	486.57
	FOB Gulf (Basis)	493.74	496.49	499.07
	CIF Gulf Coast (Basis Chicago)	492.64	495.39	498.33
Board Crush Margin	\$/mt	28.29	30.15	33.00
		<i>July</i>	<i>August</i>	<i>Sep</i>
Soybean Meal 48%, HiPro (\$/mt)	Central Ill./Chicago	361.55	364.09	364.09
	FOB Gulf (Basis)	376.99	377.32	379.52
	West Coast (Basis)	397.93	402.67	405.98
Soybean Meal 44% (\$/mt)	Central Ill./Chicago	361.55	364.09	364.09
	FOB Gulf (Basis)	365.96	366.29	368.50
	West Coast (Basis)	386.91	391.65	394.95
Soybean Oil, Crude (\$/mt)	Central Ill./Chicago	1363.10	1370.16	1377.65
	FOB Gulf (Basis)	1429.24	1436.30	1443.79
		<i>Beans</i>	<i>Meal</i>	<i>Oil</i>
1 year ago prices	Chicago, \$/mt	295.88	239.42	784.40

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

	<i>17-Apr</i>	<i>24-Apr</i>	<i>1-May</i>	<i>8-May</i>	<i>15-May</i>
Nearby Soybean Futures (CBT)	496.22	495.58	467.01	481.34	495.12
Basis Central Illinois	492.54	491.90	463.33	479.50	491.44
Basis Gulf	511.65	515.05	483.91	498.24	499.89
Nearby Soybean Meal Futures (CBT)	380.29	381.62	363.21	369.49	380.29
Basis Decatur	373.68	381.62	354.39	355.16	367.07
Basis Gulf	407.85	405.87	379.74	386.03	395.73
Basis West Coast	416.67	417.99	402.89	409.17	418.87
Nearby Soybean Oil Futures (CBT)	1341.06	1326.51	1242.29	1312.84	1323.42
Basis Decatur	1300.27	1285.72	1201.51	1279.77	1282.64
Basis Gulf	1407.20	1392.65	1308.43	1378.98	1389.56
BIFFEX Ocean Freight Rates					
US Gulf/Cont., grains basis	68.83	75.84	78.25	84.93	95.82
US Gulf/Japan, grains basis	109.91	115.65	118.26	125.88	141.39
PNW/Japan, grains basis	56.44	59.53	54.62	57.37	62.87
PNW/Japan Spread	53.46	56.12	63.64	68.51	78.52
US Corn, CBOT Nearby Futures	237.59	226.86	238.37	243.59	235.81
US Sorghum, Gulf Cash Price	244.49	233.80	240.52	247.25	238.76
Canadian Canola, Nearby Winnipeg	630.01	602.19	573.92	592.82	601.16



