



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 07 February 2008

Country	Commodity	New Sales	Accum. Exports
Belgium	Soybeans	2.7	182.5
China	Soybeans	32.1	7957.7
Colombia	Soybeans	10.7	126.9
Costa Rica	Soybeans	34.6	122.6
Germany	Soybeans	127.2	696.5
Indonesia	Soybeans	0.9	481.2
Japan	Soybeans	36.6	1356.4
Mexico	Soybeans	143.6	1577.3
Netherlands	Soybeans	63.8	835.1
Philippines	Soybeans	8.4	26.2
Spain	Soybeans	120.3	399.4
Taiwan	Soybeans	30.4	835.5
Canada	Soymeal	59.2	487.7
Colombia	Soymeal	22.9	134.7
France	Soymeal	25	0
Honduras	Soymeal	5.5	62.2
Ireland	Soymeal	5	3
Jamaica	Soymeal	1.8	35.2
Japan	Soymeal	3.2	110.8
Malaysia	Soymeal	0.6	25.5

Country	Commodity	New Sales	Accum. Exports
Mexico	Soymeal	6.6	410.6
Nicaragua	Soymeal	4	20
OPAC Is.	Soymeal	0.8	2.8
Saudi Arabia	Soymeal	8.3	129.9
Taiwan	Soymeal	2	1.9
Thailand	Soymeal	0.5	7.7
Turkey	Soymeal	0.8	33.4
Canada	Soyoil	0.6	11.8
Colombia	Soyoil	0.4	15
Cuba	Soyoil	0.3	6.5
Dom. Rep.	Soyoil	2.5	5.6
Mexico	Soyoil	2.4	63.2
Venezuela	Soyoil	3	6

Export Sales Totals (tmt)			
Commodity	Outstanding Sales	Accum. Exports	New Sales
Soybeans	7,288.9	17,140.3	328.4
Soymeal	1,909.3	2,734.8	106.6
Soyoil	316.8	351.1	24.1



Thursday Spot and Futures Prices, 14 February 2008

<i>Item</i>	<i>Location</i>	<i>Mar</i>	<i>May</i>	<i>July</i>
Soybeans (\$/mt)	Central Ill./Chicago	502.65	509.08	512.48
	FOB Gulf (Basis)	526.53	531.12	525.34
	CIF Gulf Coast (Basis Chicago)	519.18	523.78	521.66
Board Crush Margin	\$/mt	22.94	23.87	24.39
		<i>Mar</i>	<i>May</i>	<i>July</i>
Soybean Meal 48%, HiPro (\$/mt)	Central Ill./Chicago	396.17	402.34	404.76
	FOB Gulf (Basis)	412.70	415.57	414.69
	West Coast (Basis)	428.13	437.61	440.04
Soybean Meal 44% (\$/mt)	Central Ill./Chicago	396.17	402.34	404.76
	FOB Gulf (Basis)	401.68	404.54	403.66
	West Coast (Basis)	417.11	426.59	429.02
Soybean Oil, Crude (\$/mt)	Central Ill./Chicago	1282.20	1297.63	1309.31
	FOB Gulf (Basis)	1359.36	1374.79	1386.47
		<i>Beans</i>	<i>Meal</i>	<i>Oil</i>
1 year ago prices	Chicago, \$/mt	278.79	248.13	656.09

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

	<i>10-Jan</i>	<i>17-Jan</i>	<i>24-Jan</i>	<i>31-Jan</i>	<i>7-Feb</i>
Nearby Soybean Futures (CBT)	463.06	467.01	452.13	468.29	489.24
Basis Central Illinois	450.20	452.31	439.27	460.95	480.79
Basis Gulf	475.92	470.68	472.34	486.67	502.10
Nearby Soybean Meal Futures (CBT)	383.82	379.52	366.18	376.44	398.70
Basis Decatur	367.29	355.27	341.93	355.49	381.07
Basis Gulf	399.25	386.14	371.70	389.66	411.93
Basis West Coast	411.38	399.36	389.33	405.10	427.36
Nearby Soybean Oil Futures (CBT)	1130.30	1166.45	1139.34	1184.31	1215.18
Basis Decatur	1064.16	1094.36	1062.18	1118.17	1149.04
Basis Gulf	1152.34	1199.52	1177.92	1239.43	1270.29
BIFFEX Ocean Freight Rates					
US Gulf/Cont., grains basis	63.31	58.39	49.44	50.68	53.07
US Gulf/Japan, grains basis	98.19	90.33	80.26	82.57	87.55
PNW/Japan, grains basis	50.75	43.51	39.78	37.95	39.00
PNW/Japan Spread	47.43	46.82	40.48	44.62	48.55
US Corn, CBOT Nearby Futures	187.00	197.63	192.61	197.33	196.64
US Sorghum, Gulf Cash Price	210.54	215.39	211.31	216.05	213.41
Canadian Canola, Nearby Winnipeg	531.86	564.09	561.12	582.03	596.32
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



