

# Quicklook 09/12/08

## US Corn Supply and Demand

(Million Bushels)

	2007/08	2008/09		
		Aug	Sep	Change
Area Planted	93.6	87.0	87.0	0.0
Area Harvested	86.5	79.3	79.3	0.0
Yield	151.1	155.0	152.3	-2.7
Beg. Stks.	1304	1576	1576	0
Production	13074	12288	12072	-216
Total Supply <sup>1</sup>	14396	13878	13663	-215
Feed	6050	5300	5200	-100
Food, Industry	4345	5445	5445	0
Exports	2425	2000	2000	0
Total Use	12820	12745	12645	-100
End. Stks.	1576	1133	1018	-115
Stks % of Use	12.29	8.89	8.05	-0.84
Avg. Farm Price	4.20	4.90-5.90	5.00-6.00	+10 -10

## World Corn Supply and Demand<sup>3</sup>

(Million Metric Tons)

	2007/08	2008/09		
		Aug	Sep	Change
Beg. Stocks	108.54	122.46	123.46	1.00
Production	790.24	789.58	782.96	-6.62
Imports	95.57	86.38	83.23	-3.15
Total Supply	898.78	912.04	906.42	-5.62
Feed	497.93	489.82	486.23	-3.59
Domestic Use	277.39	309.84	310.24	0.40
Exports	96.83	88.82	86.07	-2.75
Total Use <sup>2</sup>	775.32	799.66	796.47	-3.19
Ending Stocks	123.46	112.38	109.94	-2.44
Stks. % of Use	15.92	14.05	13.80	-0.25

## US Wheat Supply and Demand

(Million Bushels)

	2007/08	2008/09		
		Aug	Sep	Change
Area Planted	60.4	63.5	63.5	0.0
Area Harvested	51.0	56.6	56.6	0.0
Yield	40.5	43.5	43.5	0.0
Beg. Stks.	456	306	306	0
Production	2067	2462	2462	0
Total Supply <sup>1</sup>	2635	2868	2868	0
Feed	30	250	250	0
Food, Industry	1036	1044	1044	0
Exports	1264	1000	1000	0
Total Use	2330	2294	2294	0
End. Stks.	306	574	574	0
Stks % of Use	13.13	25.02	25.02	0.00
Avg. Farm Price	6.48	6.50-8.00	6.70-7.80	+20 -20

## World Wheat Supply and Demand<sup>3</sup>

(Million Metric Tons)

	2007/08	2008/09		
		Aug	Sep	Change
Beg. Stocks	127.13	115.21	118.49	3.28
Production	610.87	670.75	676.28	5.53
Imports	111.27	118.56	120.23	1.67
Total Supply	738.00	785.96	794.77	8.81
Feed	95.29	119.77	124.47	4.70
Domestic Use	524.22	530.03	530.41	0.38
Exports	113.59	121.28	122.88	1.60
Total Use <sup>2</sup>	619.51	649.80	654.88	5.08
Ending Stocks	118.49	136.16	139.89	3.73
Stks. % of Use	19.13	20.95	21.36	0.41

## US Soybean Supply and Demand

(Million Bushels)

	2007/08	2008/09		
		Aug	Sep	Change
Area Planted	63.6	74.8	74.8	0.0
Area Harvested	62.8	73.3	73.3	0.0
Yield	41.2	40.5	40.0	-0.5
Beg. Stks.	574	135	140	5
Production	2585	2973	2934	-39
Total Supply <sup>1</sup>	3169	3116	3084	-32
Crush	1815	1815	1785	-30
Food, Industry	94	165	164	-1
Exports	1155	1000	1000	0
Total Use	3029	2980	2949	-31
End. Stks.	140	135	135	0
Stks % of Use	4.62	4.53	4.58	0.05
Avg. Farm Price	10.15	11.50-13.00	11.60-13.10	+10 +10

## World Soybean Supply and Demand<sup>3</sup>

(Million Metric Tons)

	2007/08	2008/09		
		Aug	Sep	Change
Beg. Stocks	62.65	49.25	50.13	0.88
Production	218.22	237.36	237.99	0.63
Imports	78.30	76.23	77.47	1.24
Total Supply	280.87	286.61	288.12	1.51
Crush	202.95	207.67	206.38	-1.29
Domestic Use	27.13	30.21	30.38	0.17
Exports	78.97	75.67	77.60	1.93
Total Use <sup>2</sup>	230.08	237.88	236.76	-1.12
Ending Stocks	50.13	49.28	51.23	1.95
Stks. % of Use	21.79	20.72	21.64	0.92

<sup>2</sup> World Use adjusted to reflect the differences in world imports and exports

<sup>3</sup> World imports and exports may not balance due to differences in marketing years

<sup>1</sup> Adjusted for imports

## US Beef Supply and Use

(Million Pounds)

	2006	2007	2008	Change
Beg. Stocks	571	630	630	0
Production	26258	26523	26790	267
Imports	3085	3052	2553	-499
Total Supply	29914	30205	29973	-232
Exports	1145	1434	1841	407
Total Consumption	28139	28141	27532	-609
Ending Stocks	630	630	600	-30
Per capita	65.7	65.2	63.2	-2.0

## US Pork Supply and Use

(Million Pounds)

	2006	2007	2008	Change
Beg. Stocks	494	514	536	22
Production	21075	21962	23495	1533
Imports	990	968	862	-106
Total Supply	22559	23444	24893	1449
Exports	2995	3141	5443	2302
Total Consumption	19050	19767	18820	-947
Ending Stocks	514	536	630	94
Per capita	49.3	50.8	47.9	-2.9

The information contained herein is based on data obtained from outside sources believed to be reliable. However, such information has not been verified by us and we do not make any representations as to the accuracy or completeness.

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Source: USDA