

USDA Supply/Demand Report - March 10, 2010

US Corn Supply/Demand (mb)					US Soybean Supply/Demand (mb)				
	March USDA <u>2007-08</u>	March USDA <u>2008-09</u>	Feb USDA <u>2009-10</u>	March USDA <u>2009-10</u>		March USDA <u>2007-08</u>	March USDA <u>2008-09</u>	Feb USDA <u>2009-10</u>	March USDA <u>2009-10</u>
Planted	93.5	86	86.5	86.5	Planted	64.7	75.7	77.5	77.5
Harvested	86.5	78.6	79.6	79.6	Harvested	64.1	74.7	76.4	76.4
Yield	150.7	153.9	165.2	164.9	Yield	41.7	39.7	44	44
Carryin	1304	1624	1673	1673	Carryin	574	205	138	138
Production	13038	12092	13151	13131	Production	2677	2967	3361	3359
Supply	14362	13729	14834	14814	Supply	3261	3185	3507	3512
Feed	5913	5246	5550	5550	Crush	1803	1662	1720	1730
Exports	2437	1858	2000	1900	Exports	1159	1283	1400	1420
Ethanol	3049	3677	4300	4300	Seed	93	95	94	89
Other Ind	1338	1276	1265	1265	Residual	0	6	83	83
Demand	12737	12056	13115	13015	Demand	3055	3049	3297	3322
Carryout	1624	1673	1719	1799	Carryout	205	138	210	190
CO/Use	0.128	0.139	0.131	0.138	CO/Use	0.067	0.045	0.064	0.057
US Wheat Supply/Demand (mb)					Highlights:				
	March USDA <u>2007-08</u>	March USDA <u>2008-09</u>	Feb USDA <u>2009-10</u>	March USDA <u>2009-10</u>	Corn:				
Planted	60.5	63.2	59.1	59.1	Yield was dropped 0.3 bpa and production was down 20 mbu, however exports were cut by 100 mbu for an overall increase of 80 mbu for carryout.				
Harvested	51	55.7	49.9	49.9	Soybeans:				
Yield	40.2	44.9	44.4	44.4	Carryout was down 20 mbu on higher demand (10 mbu increase in soybean crush and 20 mbu increase in exports).				
Carryin	456	306	657	657	Wheat:				
Production	2051	2499	2216	2216	Carryout over the 1 bbu mark with drop in exports by 20 mbu.				
Supply	2620	2932	2988	2988					
Food	948	927	940	920					
Exports	1263	1015	825	825					
Seed	88	75	72	72					
Feed/Resid	16	258	170	170					
Demand	2314	2275	2218	1987					
Carryout	306	657	981	1001					
CO/Use	0.132	0.289	0.489	0.504					

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World Corn Supply/Demand (mmt)					World Soybean Supply/Demand (mmt)				
	March USDA <u>2007-08</u>	March USDA <u>2008-09</u>	Feb USDA <u>2009-10</u>	March USDA <u>2009-10</u>		March USDA <u>2007-08</u>	March USDA <u>2008-09</u>	Feb USDA <u>2009-10</u>	March USDA <u>2009-10</u>
Planted					Planted				
Harvested					Harvested				
Yield					Yield				
Carryin	108.85	129.29	145.88	146.39	Carryin	62.96	52.96	41.64	42.02
Production	792.31	794.52	797.83	803.69	Production	221.14	210.9	255.02	255.91
Supply	901.16	923.81	943.71	950.08	Supply	284.1	263.86	296.66	297.93
Feed	496.92	480.08	493.62	493.67	Crush	201.87	193.9	204.22	204.95
Exports					Exports				
Ethanol					Seed				
Other Ind					Residual				
Demand	771.88	777.42	809.67	809.93	Demand	229.67	222.09	235.12	235.86
Carryout	129.28	146.39	134.04	140.15	Carryout	52.96	42.02	59.73	60.67
CO/Use	0.167	0.188	0.166	0.173	CO/Use	0.231	0.189	0.254	0.257
World Wheat Supply/Demand (mmt)					Highlights:				
	March USDA <u>2007-08</u>	March USDA <u>2008-09</u>	Feb USDA <u>2009-10</u>	March USDA <u>2009-10</u>	Corn:				
Planted					World carryout was raised by 6 MMT with Argentina (+3.8 MMT) and Brazil (+2.0 MMT) having increased production numbers.				
Harvested					Soybeans:				
Yield					World stocks up 1 MMT on mainly on Brazil increased production estimate to 67 MMT.				
Carryin	129.77	123.27	164.01	165.57	Wheat:				
Production	610.42	682.65	677.44	678.01	World stocks rise 1 MMT on 600k Ton Argentine production increase.				
Supply	740.19	805.92	841.45	843.58					
Food									
Exports									
Seed									
Feed/Res									
Demand	616.93	640.35	645.6	646.8					
Carryout	123.26	165.57	195.85	196.78					
CO/Use	0.2	0.259	0.303	0.304					