

<u>Corn</u>	Dec 9	Jan 12	Change	Dec 9	Jan 12	Change
	2010/11	2010/11		2011/12	2011/12	
Planted Acres	88.2	88.2	0.0	91.9	91.9	0.0
Harvested Acres	81.4	81.4	0.0	83.9	84.0	0.1
Yield	152.8	152.8	0.0	146.7	147.2	0.5
Beginning Stocks	1,708	1,708	0.0	1,128	1,128	0.0
Production	12,447	12,447	0.0	12,310	12,358	48.0
Imports	28	28	0.0	15	15	0.0
Total Supply	14,182	14,182	0.0	13,453	13,501	48.0
Feed/Residual	4,792	4,793	1.0	4,600	4,600	0.0
Food/Seed/Industrial	6,428	6,428	0.0	6,405	6,405	0.0
Ethanol	5,021	5,021	0.0	5,000	5,000	0.0
Domestic Use	11,220	11,220	0.0	11,005	11,005	0.0
Exports	1,835	1,835	0.0	1,600	1,650	50.0
Total Use	13,054	13,055	1.0	12,605	12,655	50.0
Ending Stocks	1,128	1,128	0.0	848	846	-2.0
Stocks/Use Ratio	8.6%	8.6%	0.0	6.7%	6.7%	0.0
Avg. Farm Price (c/lb.)	5.18	5.18		5.90-6.90	5.70-6.70	

<u>Soybeans</u>	Dec 9	Jan 12	Change	Dec 9	Jan 12	Change
	2010/11	2010/11		2011/12	2011/12	
Planted Acres	77.4	77.4	0.0	75.0	75.0	0.0
Harvested Acres	76.6	76.6	0.0	73.7	73.6	-0.1
Yield	43.5	43.5	0.0	41.3	41.5	0.2
Beginning Stocks	151	151	0.0	215	215	0.0
Production	3,329	3,329	0.0	3,046	3,056	10.0
Imports	14	14	0.0	15	15	0.0
Total Supply	3,495	3,495	0.0	3,275	3,286	11.0
Crush	1,648	1,648	0.0	1,625	1,615	-10.0
Exports	1,501	1,501	0.0	1,300	1,275	-25.0
Seed	87	87	0.0	88	88	0.0
Residual	43	43	0.0	32	32	0.0
Total Use	3,280	3,280	0.0	3,045	3,011	-34.0
Ending Stocks	215	215	0.0	230	275	45.0
Stocks/Use Ratio	6.6%	6.6%	0.0	7.6%	9.1%	1.58
Avg. Farm Price (\$/bu.)	11.30	11.30		10.70-12.70	10.95-12.45	

<u>Soybean Oil</u>	Dec 9	Jan 12	Change	Dec 9	Jan 12	Change
	2010/11	2010/11		2011/12	2011/12	
Beginning Stocks	3,406	3,406	0.0	2,425	2,425	0.0
Production	18,888	18,888	0.0	18,770	18,605	-165.0
Imports	159	159	0.0	185	185	0.0
Total Supply	22,453	22,453	0.0	21,380	21,215	-165.0
Domestic	16,795	16,795	0.0	17,700	17,700	0.0
Exports	3,233	3,233	0.0	1,400	14,100	12700.0
Total Use	20,028	20,028	0.0	19,100	18,900	-200.0
Ending Stocks	2,425	2,425	0.0	2,280	2,315	35.0
Stocks/Use ratio	12.11%	12.11%	0.00	11.9%	12.2%	0.31
Avg. Farm Price (c/lb.)	53.20	53.20		50.50-54.50	50.50-54.50	50.50-54.50

<u>Soybean Meal</u>	Dec 9	Jan 12	Change	Dec 9	Jan 12	Change
	2010/11	2010/11		2011/12	2011/12	
Beginning Stocks	302	302	0.0	350	350	0.0
Production	39,251	39,251	0.0	38,685	38,685	0.0
Imports	179	179	0.0	165	165	0.0
Total Supply	39,731	39,731	0.0	39,200	39,200	0.0
Domestic	30,277	30,277	0.0	30,100	30,100	0.0
Exports	9,104	9,104	0.0	8,800	8,800	0.0
Total Use	39,381	39,381	0.0	38,900	38,900	0.0
Ending Stocks	350	350	0.0	300	300	0.0
Stocks/Use ratio	0.9%	0.9%	0.0	0.8%	0.8%	0.0
Avg. Farm Price (c/lb.)	345.52	345.52		280-310	290-320	

<u>All Wheat</u>	Dec 9	Jan 12	Change	Dec 9	Jan 12	Change
	2010/11	2010/11		2011/12	2011/12	
Planted Acres	53.6	53.6	0.0	54.4	54.4	0.0
Harvested Acres	47.6	47.6	0.0	45.7	45.7	0.0
Yield	46.3	46.3	0.0	43.7	43.7	0.0
Beginning Stocks	976	976	0.0	862	862	0.0
Production	2,207	2,207	0.0	1,999	1,999	0.0
Imports	97	97	0.0	120	120	0.0
Total Supply	3,279	3,279	0.0	2,982	2,982	0.0
Food	926	926	0.0	940	935	-5.0
Seed	71	71	0.0	78	82	4.0
Feed/Residual	132	132	0.0	160	145	-15.0
Domestic Use	1,128	1,128	0.0	1,178	1,162	-16.0
Exports	1,289	1,289	0.0	925	950	25.0
Total Use	2,417	2,417	0.0	2,103	2,112	9.0
Ending Stocks	862	862	0.0	878	870	-8.0
Stocks/Use Ratio	35.7%	35.7%	0.0	41.7%	41.2%	-0.6
Avg. Farm Price (\$/bu.)	5.70	5.70		7.05-7.55	6.95-7.45	

<u>Wheat By Class</u>	Hard	Hard	Soft			Total
	Winter	Spring	Red	White	Durum	
Projected 2011/2012						
Beginning Stocks	386	185	171	85	35	862
Production	780	398	458	314	50	1,999
Total Supply	1,167	621	659	408	128	2,982
Domestic Use	439	242	286	111	85	1,162
Exports	390	240	115	185	20	950
Total Use	829	482	401	296	105	2,112
Ending Stocks	338	139	258	112	23	870
Stocks/Use Ratio	40.8%	28.8%	64.3%	37.8%	21.9%	41.2%
<i>Change from previous month</i>						
Beginning Stocks	0	0	0	0	0	0
Production	0	0	0	0	0	0
Total Supply	0	-2	5	0	-3	0
Domestic Use	-10	-2	1	-5	0	-16
Exports	15	-10	5	15	0	25
Total Use	5	-12	6	10	0	9
Ending Stocks	-5	10	-1	-10	0	-8
Stocks/Use Ratio	-0.9%	2.7%	-1.2%	-4.8%	-2.9%	-0.6%



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