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5/11/2010

WASDE Report

U.S. Corn Supply / Demand (mb)

	USDA	USDA	USDA	May 11 USDA	May 11 USDA	Low Yield	High Yield
	06/07	07/08	08/09	09/10	10/11	10/11	10/11
Planted	78.3	93.6	86.0	86.5	88.790	88.790	88.790
Harvested	70.6	86.5	78.6	79.6	81.78	81.78	81.78
% Harvested	90.2%	92.4%	91.4%	92.0%	92.1%	92.1%	92.1%
Yield	149.1	151.1	153.9	164.7	163.5	156.0	170.0
Carryin	1,967	1,304	1,624	1,673	1,738	1,738	1,738
Production	10,535	13,074	12,092	13,111	13,370	12,757	13,902
Imports	<u>13</u>	<u>18</u>	<u>13</u>	<u>9</u>	<u>10</u>	<u>10</u>	<u>10</u>
Supply	12,515	14,396	13,729	14,793	15,118	14,505	15,650
Feed	5,598	6,002	5,246	5,375	5,350	5,350	5,350
Seed, Food, Ind	3,488	4,345	4,953	5,730	5,950	5,950	5,950
Ethanol Use	2,117	3,000	3,677	4,400	4,600	4,600	4,600
Exports	<u>2,125</u>	<u>2,425</u>	<u>1,858</u>	<u>1,950</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>
Demand	11,211	12,772	12,056	13,055	13,300	13,300	13,300
Carryout	1,304	1,624	1,673	1,738	1,818	1,205	2,350
CO/Use	11.6%	12.7%	13.9%	13.3%	13.7%	9.1%	17.7%
CO/Days Use	42	46	51	49	50	33	64
Price range	\$ 3.04	\$ 4.20	\$ 4.06	\$ 3.50	\$ 3.20		
				\$ 3.70	\$ 3.80		



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WASDE Report

**U.S. Soybean Supply / Demand (mb)**

	USDA	USDA	USDA	May 11 USDA	May 11 USDA	Low Yield	High Yield
	06/07	07/08	08/09	09/10	10/11	10/11	10/11
<b>Planted</b>	75.5	64.7	75.7	77.5	78.098	78.098	78.098
<b>Harvested</b>	74.6	62.8	74.6	76.3	77.1	77.1	77.1
<b>% Harvested</b>	98.8%	97.1%	98.6%	98.5%	98.7%	98.7%	98.7%
<b>Yield</b>	42.7	41.7	39.7	44.0	42.9	40.0	45.0
<b>Carryin</b>	449	574	205	138	190	190	190
<b>Production</b>	3,187	2,676	2,967	3,359	3,310	3,083	3,469
<b>Imports</b>	<u>10</u>	<u>10</u>	<u>13</u>	<u>15</u>	<u>10</u>	<u>10</u>	<u>10</u>
<b>Supply</b>	3,646	3,260	3,185	3,512	3,510	3,284	3,669
<b>Crush</b>	1,806	1,802	1,662	1,735	1,640	1,640	1,640
<b>Exports</b>	1,118	1,150	1,283	1,455	1,350	1,350	1,350
<b>Seed</b>	78	94	95	91	88	88	88
<b>Residual</b>	<u>70</u>	<u>9</u>	<u>6</u>	<u>41</u>	<u>67</u>	<u>67</u>	<u>67</u>
<b>Demand</b>	3,072	3,055	3,047	3,322	3,145	3,145	3,145
<b>Carryout</b>	574	205	138	190	365	139	524
<b>CO/Use</b>	18.7%	6.7%	4.5%	5.7%	11.6%	4.4%	16.7%
<b>CO/Days Use</b>	68	25	17	21	42	16	61
<b>Price range</b>	\$ 6.43	\$ 10.15	\$ 9.97	\$ 9.50	\$ 8.00	\$ 9.50	



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WASDE Report

U.S. Wheat Supply / Demand (mb)

	USDA	USDA	USDA	May 11 USDA	May 11 USDA	Low Yield	High Yield
	06/07	07/08	08/09	09/10	10/11	10/11	10/11
<b>Planted</b>	57.3	60.4	63.1	59.1	53.827	53.827	53.827
<b>Harvested</b>	46.8	51	55.7	49.9	47.1	47.1	47.1
<b>% Harvested</b>	81.7%	84.4%	88.3%	84.5%	87.6%	87.6%	87.6%
<b>Yield</b>	38.7	40.5	44.9	44.4	43.4	38.0	45.0
<b>Carryin</b>	571	456	306	657	950	950	950
<b>Production</b>	1,811	2,067	2,500	2,216	2,043	1,791	2,121
<b>Imports</b>	123	113	126	115	110	110	110
<b>Supply</b>	2,505	2,636	2,932	2,988	3,103	2,851	3,181
<b>Food</b>	933	948	925	920	940	940	940
<b>Exports</b>	909	1,264	1,015	865	900	900	900
<b>Seed</b>	81	88	75	73	76	76	76
<b>Feed/Residual</b>	125	30	260	180	190	190	190
<b>Demand</b>	2,048	2,330	2,275	2,038	2,106	2,106	2,106
<b>Carryout</b>	457	306	657	950	997	745	1,075
<b>CO/Use</b>	22.3%	13.1%	28.9%	46.6%	47.4%	35.4%	51.1%
<b>CO/Days Use</b>	81	48	105	170	173	129	186
<b>Price range</b>	\$ 4.26	\$ 6.41	\$ 6.78	\$ 4.90	\$ 4.10	\$ 5.10	



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	USDA 06/07	USDA 07/08	USDA 08/09	May 11 USDA 09/10	May 11 USDA 10/11	Year-Year Change
<b>Planted Acres</b>						
Corn	78.3	93.6	86.0	86.5	88.8	2.3
Soybean	75.5	64.7	75.7	77.5	78.1	0.6
Wheat	57.3	60.4	63.1	59.1	53.8	-5.3
<b>Total</b>	<b>211.1</b>	<b>218.7</b>	<b>224.8</b>	<b>223.1</b>	<b>220.7</b>	<b>-2.4</b>
<b>Harvested Acres</b>						
Corn	70.6	86.5	78.6	79.6	81.8	2.2
Soybean	74.6	62.8	74.6	76.3	77.1	0.7
Wheat	46.8	51.0	55.7	49.9	47.1	-2.8
<b>Total</b>	<b>192.0</b>	<b>200.3</b>	<b>208.9</b>	<b>205.9</b>	<b>206.0</b>	<b>0.1</b>
<b>% Harvested</b>						
Corn	90.2%	92.4%	91.4%	92.0%	92.1%	0.1%
Soybean	98.8%	97.1%	98.6%	98.5%	98.7%	0.2%
Wheat	81.7%	84.4%	88.3%	84.5%	87.6%	3.1%
<b>% Harvested</b>	<b>91.0%</b>	<b>91.6%</b>	<b>92.9%</b>	<b>92.3%</b>	<b>93.3%</b>	<b>1.1%</b>
<b>Carry Out Days Use</b>						
Corn	42	46	51	49	50	1.3
Soybean	68	25	17	21	42	21.5
Wheat	81	48	105	170	173	2.7
<b>Total</b>	<b>192</b>	<b>119</b>	<b>173</b>	<b>240</b>	<b>265</b>	<b>25.5</b>