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MINNESOTA SOYBEAN STOCKS SET RECORD HIGH

Results from the Minnesota December 1, 2006 Grain Stocks Survey estimated **SOYBEAN** stocks in all positions at a new record high of 312 million bushels, up 16 percent from the previous December record set last year, according to the USDA, NASS, Minnesota Field Office. On-farm stocks, at 205 million bushels, are up 21 percent from a year ago and account for 66 percent of the total.

CORN stored in all positions is 1.06 billion bushels, down 11 percent from December 2005. This is the second highest stocks level behind last December's record high of 1.19 billion bushels. On-farm stocks, at 780 million bushels, are down 13 percent and account for nearly 74 percent of the total.

ALL WHEAT stocks in all positions total 60.6 million bushels, 4 percent below a year ago. On-farm stocks account for 66 percent of the total or 40.0 million bushels.

BARLEY stocks in all positions are down 34 percent from a year ago. Total stocks are 14.5 million bushels, with 21 percent stored on farms.

OAT stocks in all positions total 22.9 million bushels, 32 percent above a year ago. On-farm stocks account for 29 percent of the total.

U.S. HIGHLIGHTS

CORN stored in all positions on December 1, 2006 totaled 8.93 billion bushels, down 9 percent from December 1, 2005. Of the total stocks, 5.63 billion bushels are stored on farms, down 11 percent from a year earlier. Off-farm stocks, at 3.30 billion bushels, are down 5 percent from a year ago. The September - November 2006 indicated disappearance is 3.57 billion bushels, compared with 3.41 billion bushels during the same period last year.

SOYBEANS stored in all positions on December 1, 2006 totaled 2.70 billion bushels, up 8 percent from December 1, 2005. Soybean stocks stored on farms totaled 1.46 billion bushels, up 9 percent from a year ago. Off-farm stocks, at 1.24 billion bushels, are up 7 percent from last December. Indicated disappearance for September - November 2006 totaled 940 million bushels, up 15 percent from the same period a year earlier.

ALL WHEAT stored in all positions on December 1, 2006 totaled 1.31 billion bushels, down 8 percent from a year ago. On-farm stocks are estimated at 403 million bushels, down 21 percent from last December. Off-farm stocks, at 911 million bushels, are down 1 percent from a year ago. The September - November 2006 indicated disappearance is 436 million bushels, down 12 percent from the same period a year earlier.

DECEMBER 1 MINNESOTA & U.S. GRAIN STOCKS

COMMODITY	ON FARM		OFF FARM		TOTAL ALL POSITIONS		% CHANGE PREVIOUS YEAR
	2005	2006	2005	2006	2005	2006	

-1,000 BUSHELLS- MINNESOTA

CORN	900,000	780,000	286,787	279,336	1,186,787	1,059,336	-11
SOYBEANS	170,000	205,000	98,169	106,786	268,169	311,786	+16
ALL WHEAT	42,000	40,000	21,404	20,596	63,404	60,596	-4
BARLEY	2,400	3,000	19,548	11,510	21,948	14,510	-34
OATS	6,200	6,600	11,060	16,256	17,260	22,856	+32
HAY 1/	4,117	4,200	--	--	--	--	+2

UNITED STATES

CORN	6,325,000	5,627,000	3,489,957	3,302,820	9,814,957	8,929,820	-9
SOYBEANS	1,345,000	1,461,000	1,156,426	1,236,498	2,501,426	2,697,498	+8
ALL WHEAT	513,010	403,250	916,414	911,364	1,429,424	1,314,614	-8
BARLEY	103,650	83,650	104,335	89,064	207,985	172,714	-17
OATS	60,100	53,000	35,617	43,244	95,717	96,244	+1
HAY 1/	105,205	96,397	--	--	--	--	-8

1/ 1,000 tons