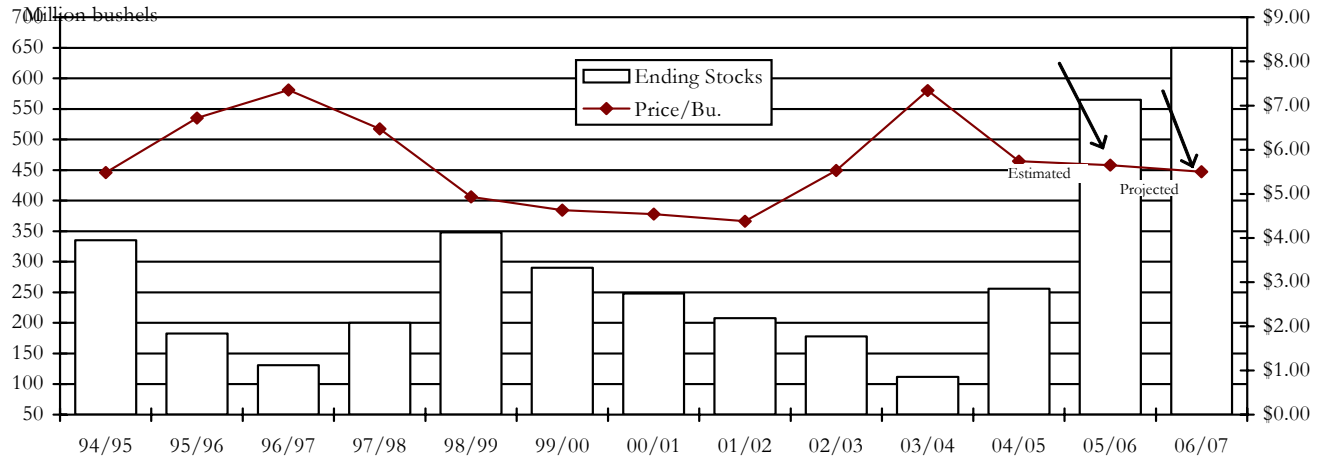
## U.S. Soybean Supply and Demand Estimates

### September 1 to August 31 Marketing Year

| Mktg. Year | Carry-over | Prod. | Total Supply | Crush | Exports | Seed & Residual | Ending Stocks Mil. Bu. | Ending Stocks Days[1] | Ending Stocks % Prod. | Avg. Farm Price |
|---|---|---|---|---|---|---|---|---|---|---|
| | ----------Million Bushels---------- | | | | | | | | | $/Bu. |
| 89/90 | 182 | 1,924 | 2,109 | 1,146 | 623 | 101 | 239 | 47 | 12.42 | 5.69 |
| 90/91 | 239 | 1,926 | 2,168 | 1,187 | 557 | 94 | 329 | 65 | 17.08 | 5.74 |
| 91/92 | 329 | 1,987 | 2,319 | 1,254 | 685 | 102 | 278 | 50 | 14.00 | 5.58 |
| 92/93 | 278 | 2,190 | 2,471 | 1,279 | 770 | 130 | 292 | 49 | 13.33 | 5.56 |
| 93/94 | 292 | 1,871 | 2,170 | 1,276 | 589 | 96 | 209 | 39 | 11.17 | 6.40 |
| 94/95 | 209 | 2,517 | 2,731 | 1,405 | 838 | 153 | 335 | 51 | 13.31 | 5.48 |
| 95/96 | 335 | 2,177 | 2,516 | 1,370 | 851 | 112 | 183 | 29 | 8.41 | 6.72 |
| 96/97 | 183 | 2,382 | 2,575 | 1,436 | 882 | 126 | 131 | 20 | 5.50 | 7.35 |
| 97/98 | 132 | 2,689 | 2,826 | 1,597 | 873 | 156 | 200 | 28 | 7.44 | 6.47 |
| 98/99 | 200 | 2,741 | 2,944 | 1,590 | 805 | 201 | 348 | 49 | 12.70 | 4.93 |
| 99/00 | 348 | 2,654 | 3,006 | 1,578 | 973 | 165 | 290 | 39 | 10.93 | 4.63 |
| 00/01 | 290 | 2,758 | 3,052 | 1,640 | 996 | 169 | 248 | 32 | 8.99 | 4.54 |
| 01/02 | 248 | 2,891 | 3,141 | 1,700 | 1,064 | 169 | 208 | 26 | 7.19 | 4.38 |
| 02/03 | 208 | 2,756 | 2,969 | 1,615 | 1,045 | 130 | 178 | 23 | 6.46 | 5.53 |
| 03/04 | 178 | 2,454 | 2,638 | 1,530 | 880 | 116 | 112 | 16 | 4.56 | 7.34 |
| 04/05 | 112 | 3,124 | 3,242 | 1,696 | 1,103 | 187 | 256 | 31 | 8.19 | 5.74 |
| 05/06[2] | 256 | 3,086 | 3,346 | 1,720 | 900 | 162 | 565 | 74 | 18.30 | 5.65 |
| 06/07[3] | 565 | 3,080 | 3,649 | 1,750 | 1,090 | 159 | 650 | 79 | 21.10 | 5.10-6.10 |

[1]"Ending stocks available by days" is calculated by dividing the current year's total use (crush, exports, seed & residual) by days during year to obtain a daily use. The ending stocks are then divided by the daily use to obtain stocks available by days.
[2]Estimated. [3]Projection June 2006.

### Soybeans - U.S.
### Marketing Year Ending Stocks vs. Price/Bu




Source: *World Agriculture Supply and Demand Estimates*