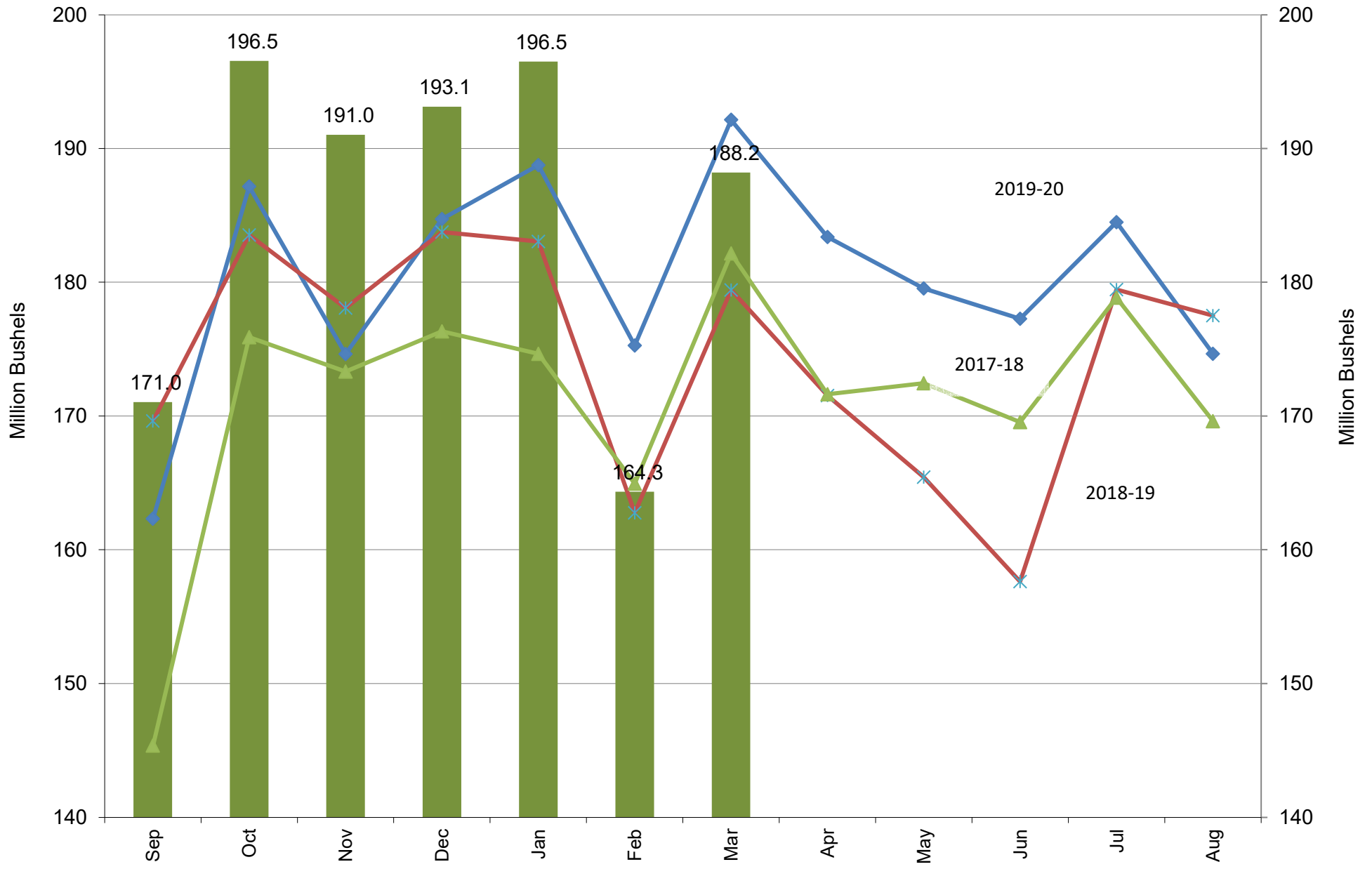


USDA Monthly Soybean Crush and Soybean Oil Stocks

								NASS	Actual less trade	
	Mar-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Feb-21	Mar-21
Soybeans crushed										
mil bushels	192.1	171.0	196.5	191.0	193.1	196.5	164.3	188.2		
mil bushels per day	6.2	5.7	6.3	6.4	6.2	6.3	5.9	6.1		
Ave. Trade Estimate	191.3	171.3	196.6	192.2	193.6	195.6	166.4	188.3	(2.1)	(0.1)
FI Estimate	191.5	170.9	196.7	192.2	193.1	196.1	164.3	188.3		
Soybean oil Production million pounds	2,201	1,968	2,282	2,207	2,233	2,309	1,925	2,222		
Soybean oil stocks										
mil pounds	2,327	1,853	1,968	2,117	2,111	2,306	2,306	2,245		
Ave. Trade Estimate	2,368	1,833	1,911	2,012	2,223	2,316	2,260	2,323	46	(78)
FI Estimate	2,372	1,790	1,905	1,926	2,111	2,310	2,225	2,300		
Soybean oil yield pounds per bushel	11.46	11.50	11.61	11.55	11.57	11.75	11.71	11.81		
Soybean meal production 000 short tons	4,518	4,009	4,616	4,516	4,541	4,666	3,919	4,477		
Soybean meal stocks 000 short tons	415	341	374	458	359	556	584	448		
Soybean meal yield pounds per bushel	47.03	46.88	46.97	47.29	47.03	47.49	47.69	47.57		

Source: USDA NASS Fats and Oils, Bloomberg, & FI (Bloomberg range 188.0-189.0, 2300-2346; Reuters 188.4, 2317)

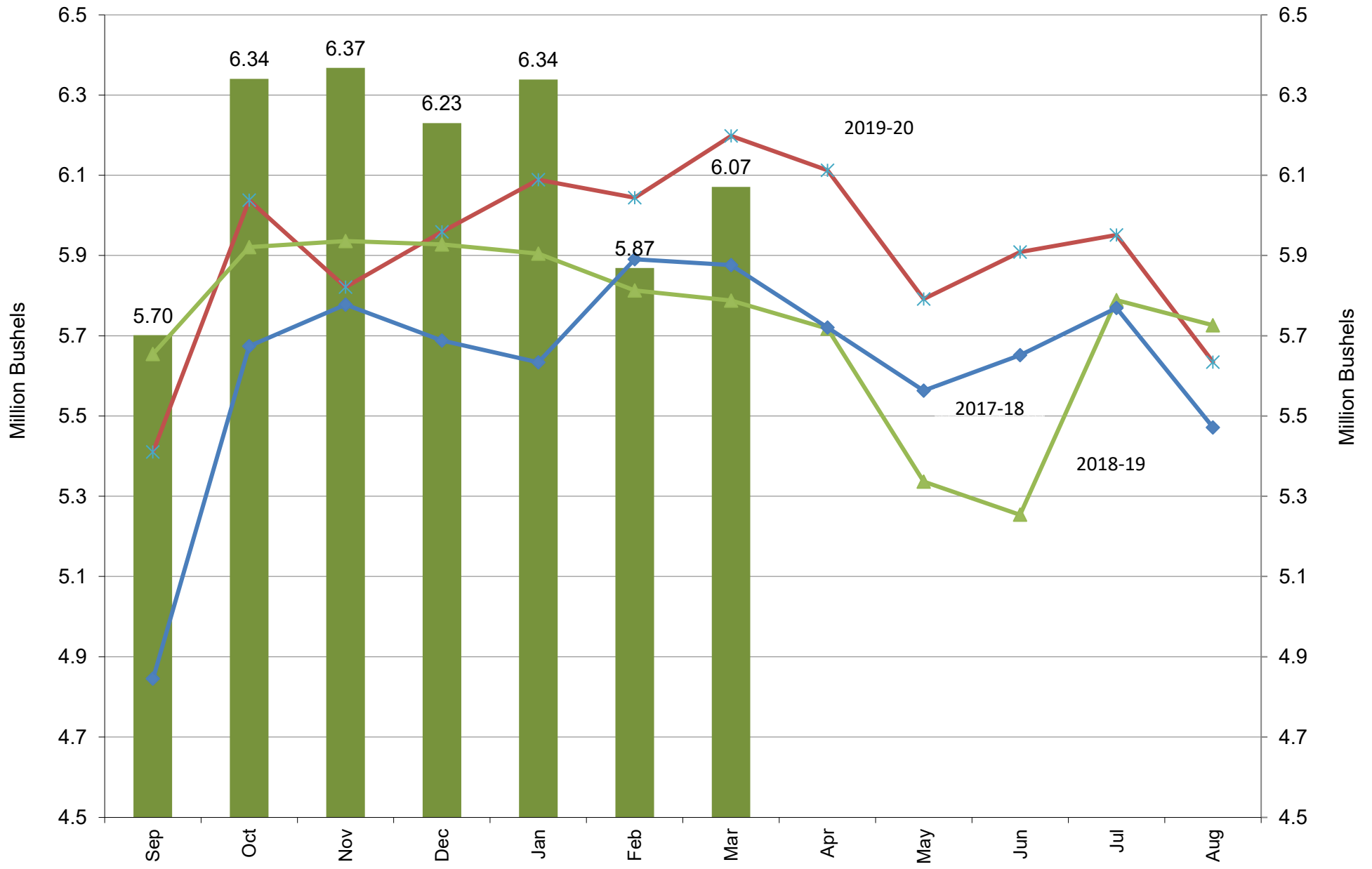
US NASS Monthly Soybean Crush



Source: USDA/NASS & FI

■ 2020-21
 ◆ 2019-20
 ✱ 2018-19
 ▲ 2017-18

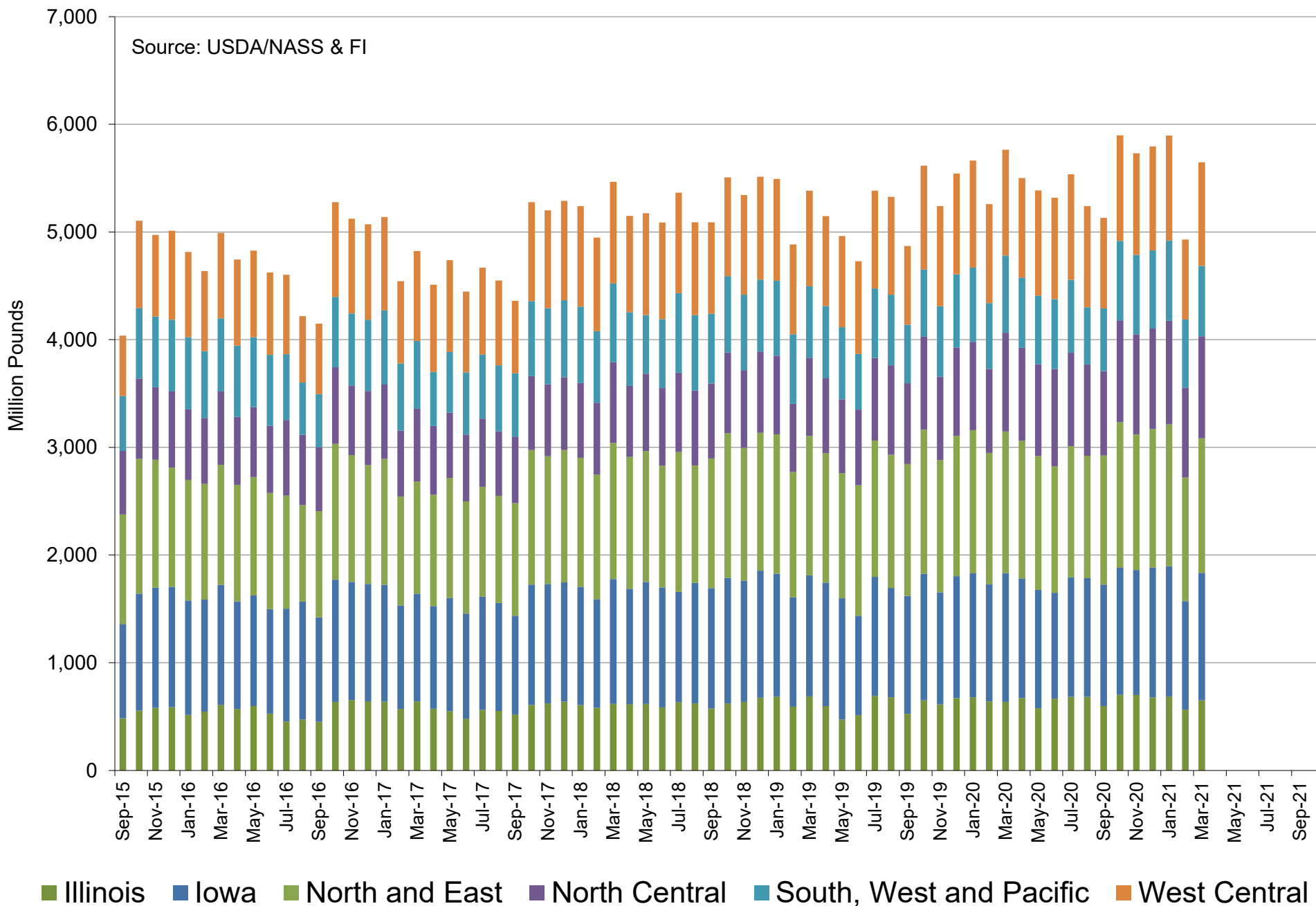
US NASS Monthly Soybean Crush Rate Per Day



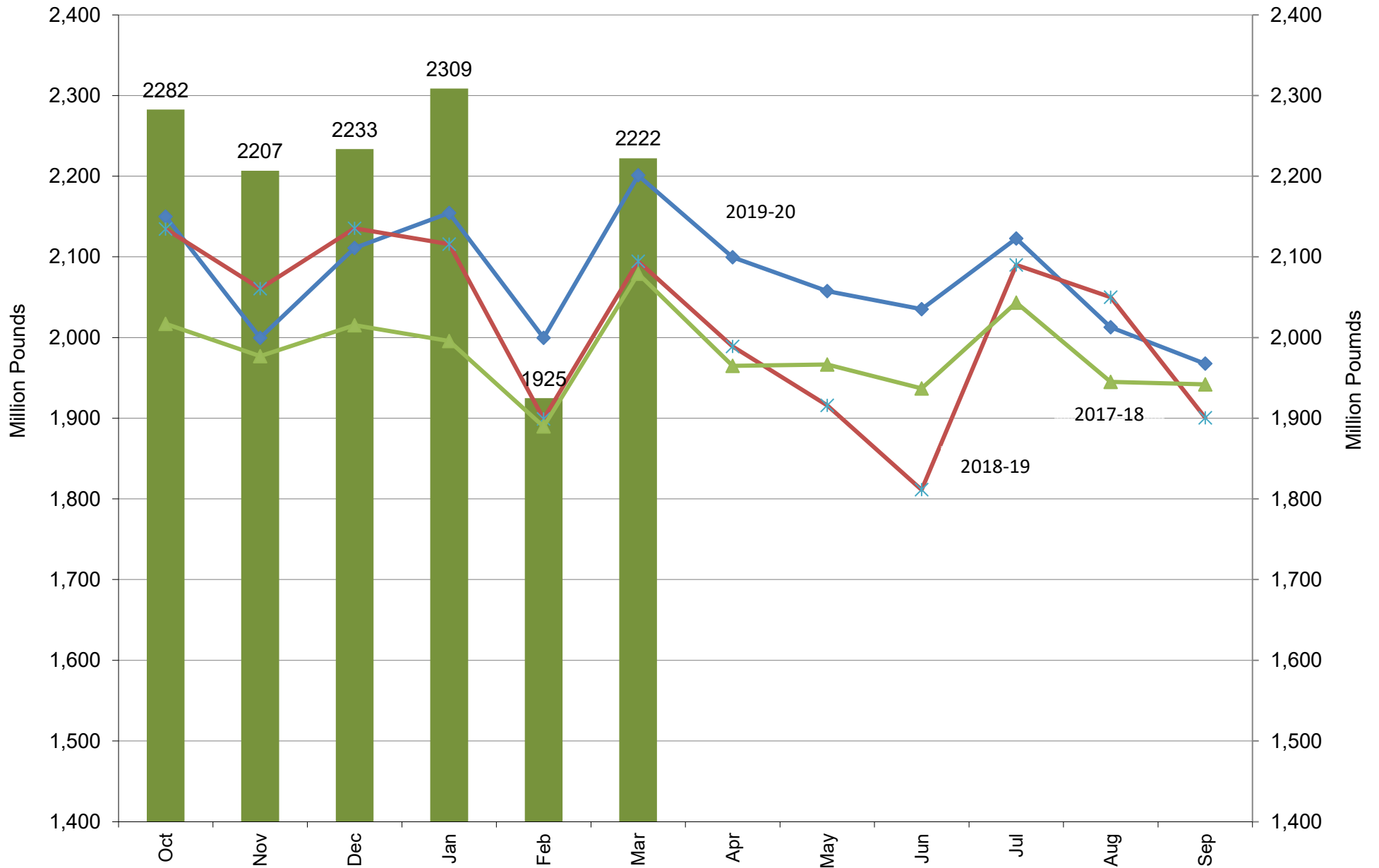
Source: USDA/NASS & FI

■ 2020-21
 ✕ 2019-20
 ▲ 2018-19
 ◆ 2017-18

US NASS Monthly Soybean Crush



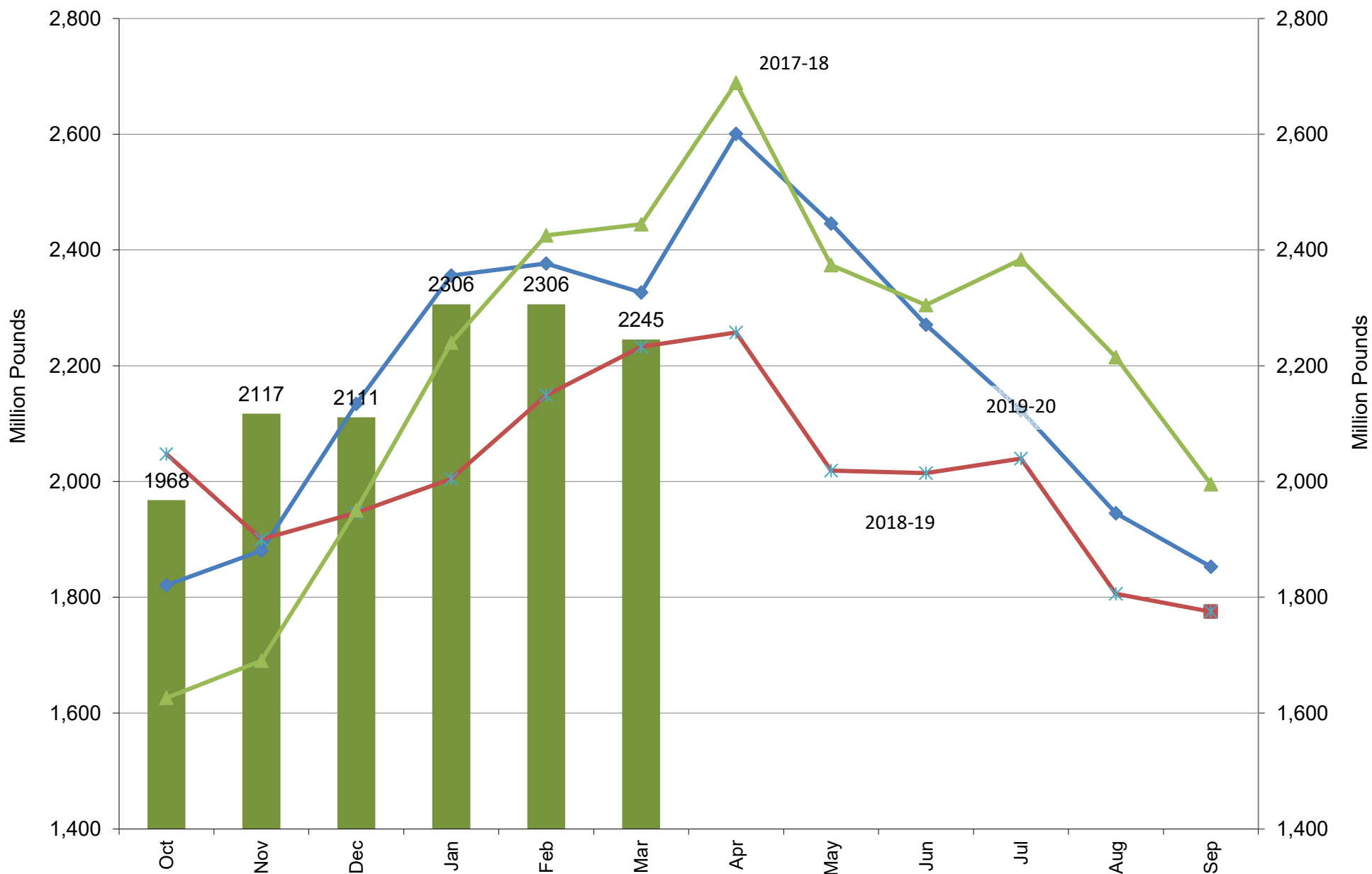
US NASS Monthly Soybean Oil Production



Source: USDA/NASS & FI

■ 2020-21
 ◆ 2019-20
 ✱ 2018-19
 ▲ 2017-18

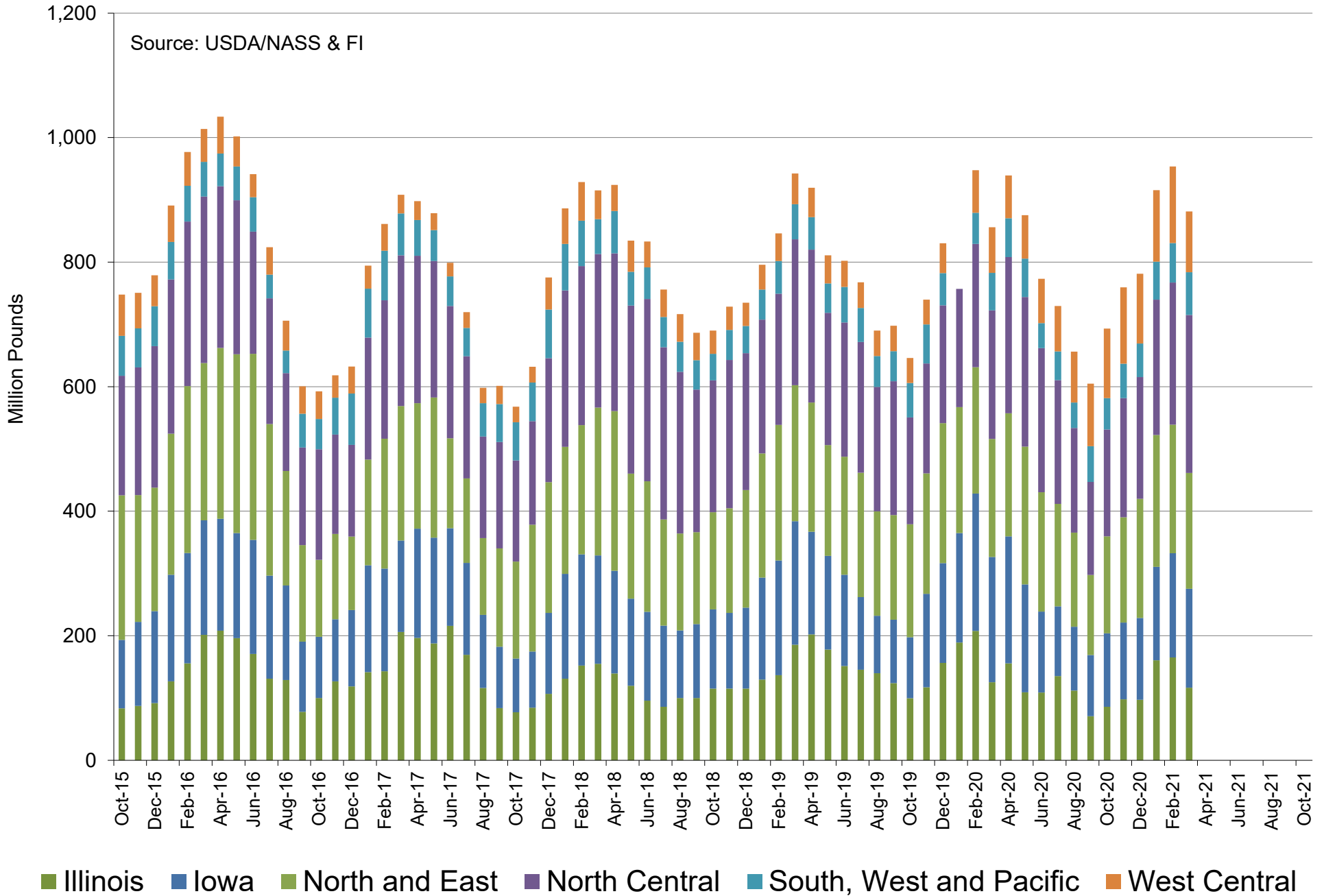
US NASS Monthly Soybean Oil Stocks



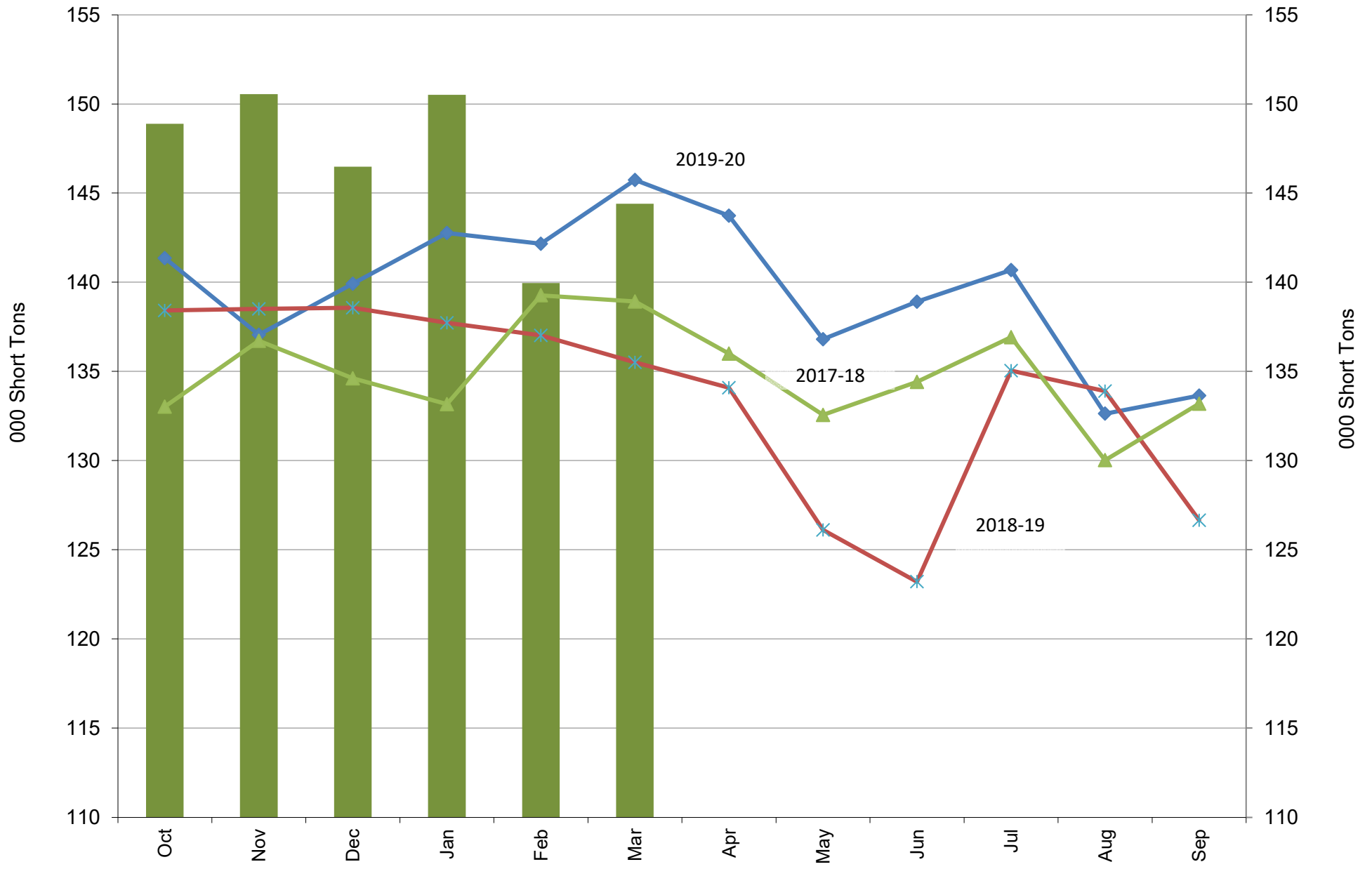
Source: USDA/NASS & FI

2020-21
 2019-20
 2018-19
 2017-18

US NASS Monthly Soybean Crude Oil Stocks



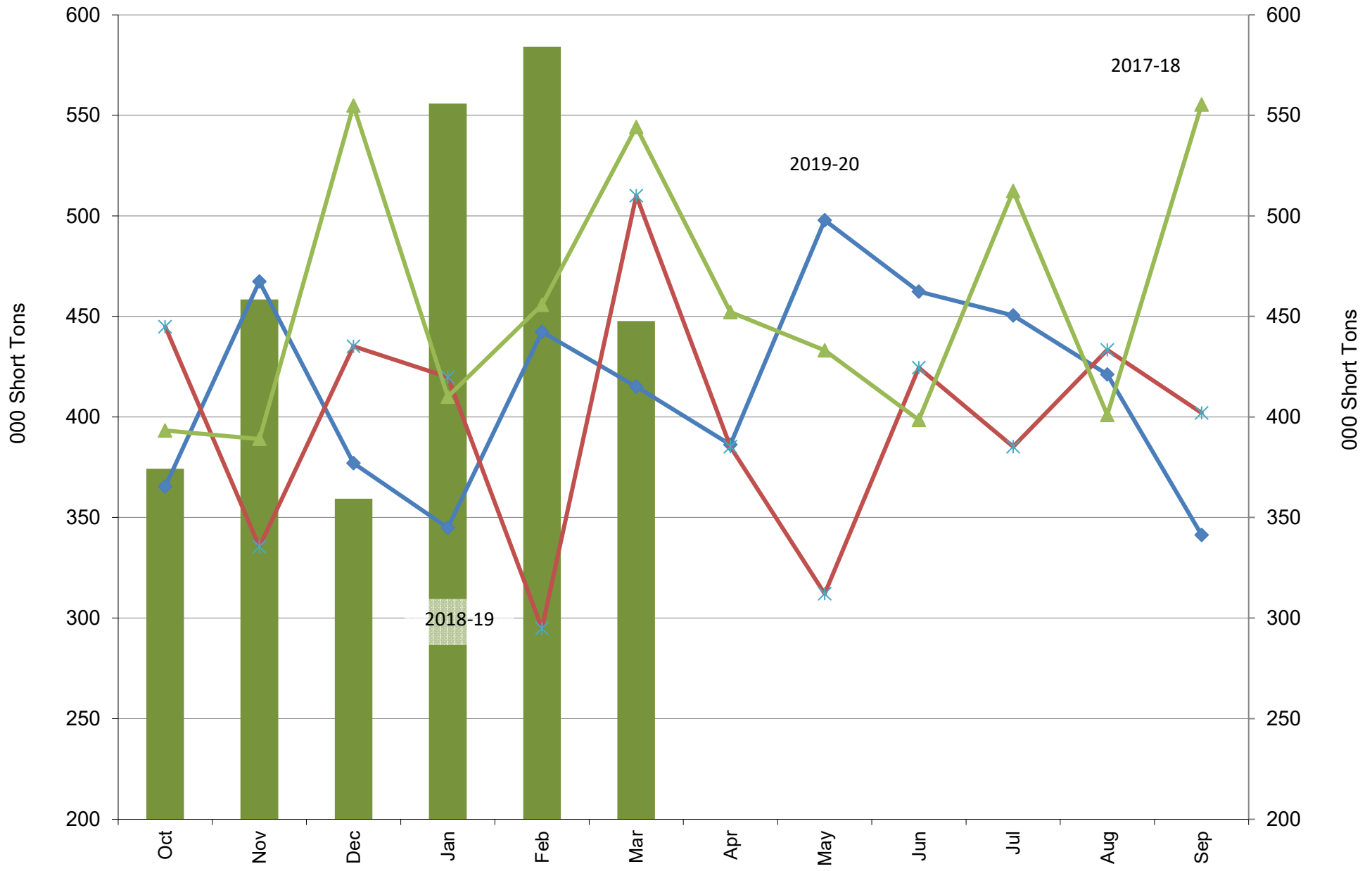
US NASS Monthly Soybean Meal Production Per Day



Source: USDA/NASS & FI

■ 2020-21
 ◆ 2019-20
 ✱ 2018-19
 ▲ 2017-18

US NASS Monthly Soybean Meal Stocks



Source: USDA/NASS & FI

■ 2020-21
 ◆ 2019-20
 ✱ 2018-19
 ▲ 2017-18

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