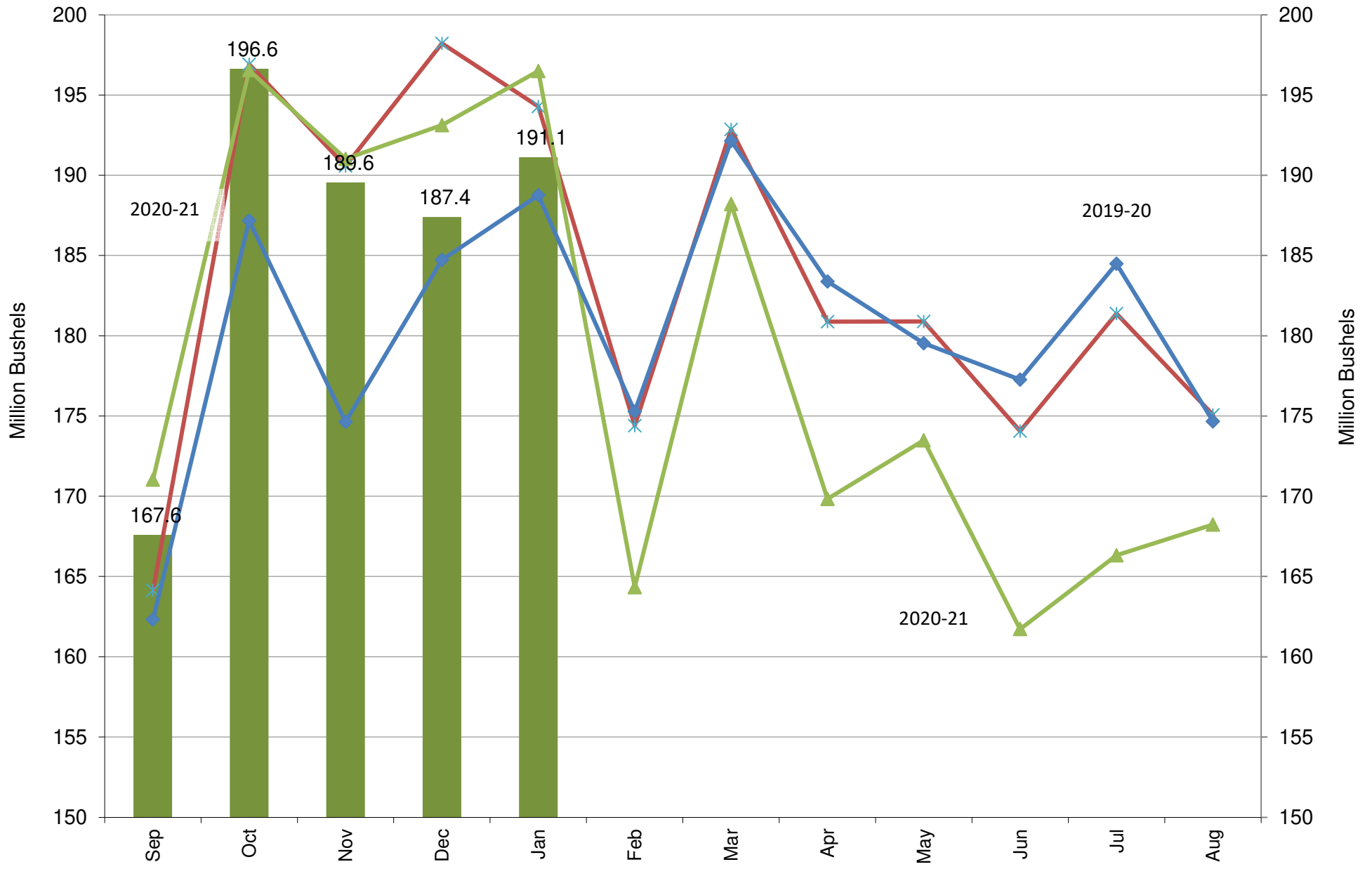


USDA Monthly Soybean Crush and Soybean Oil Stocks

								NASS	Actual less trade	
	Jan-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Dec-22	Jan-23
Soybeans crushed										
mil bushels	194.3	181.4	175.1	167.6	196.6	189.6	187.4	191.1		
mil bushels per day	6.27	5.85	5.65	5.59	6.34	6.32	6.05	6.17		
Ave. Trade Estimate	193.7	180.0	175.6	167.9	196.0	190.0	188.0	189.6	(0.6)	1.5
FI Estimate	194.3	181.0	175.8	167.6	195.9	190.7	187.8	189.5		
Soybean oil Production million pounds	2,277	2,170	2,096	1,993	2,338	2,200	2,195	2,252		
Soybean oil stocks										
mil pounds	2,500	2,267	2,104	1,991	2,094	2,112	2,306	2,356		
Ave. Trade Estimate	2,449	2,219	2,122	1,967	2,093	2,201	2,227	2,371	79	(15)
FI Estimate	2,425	2,210	2,096	1,900	2,060	2,195	2,236	2,450		
Soybean oil yield pounds per bushel	11.72	11.96	11.97	11.89	11.89	11.61	11.71	11.78		
Soybean meal production 000 short tons	4,533	4,270	4,147	3,925	4,603	4,470	4,437	4,541		
Soybean meal stocks 000 short tons	431	527	348	311	378	349	456	443		
Soybean meal yield pounds per bushel	46.67	47.09	47.38	46.84	46.82	47.16	47.36	47.52		

Source: USDA NASS Fats and Oils, *Bloomberg, & FI (Bloomberg range 188.4-191.0, 2350-2450, Reuters average 189.6, 2368)

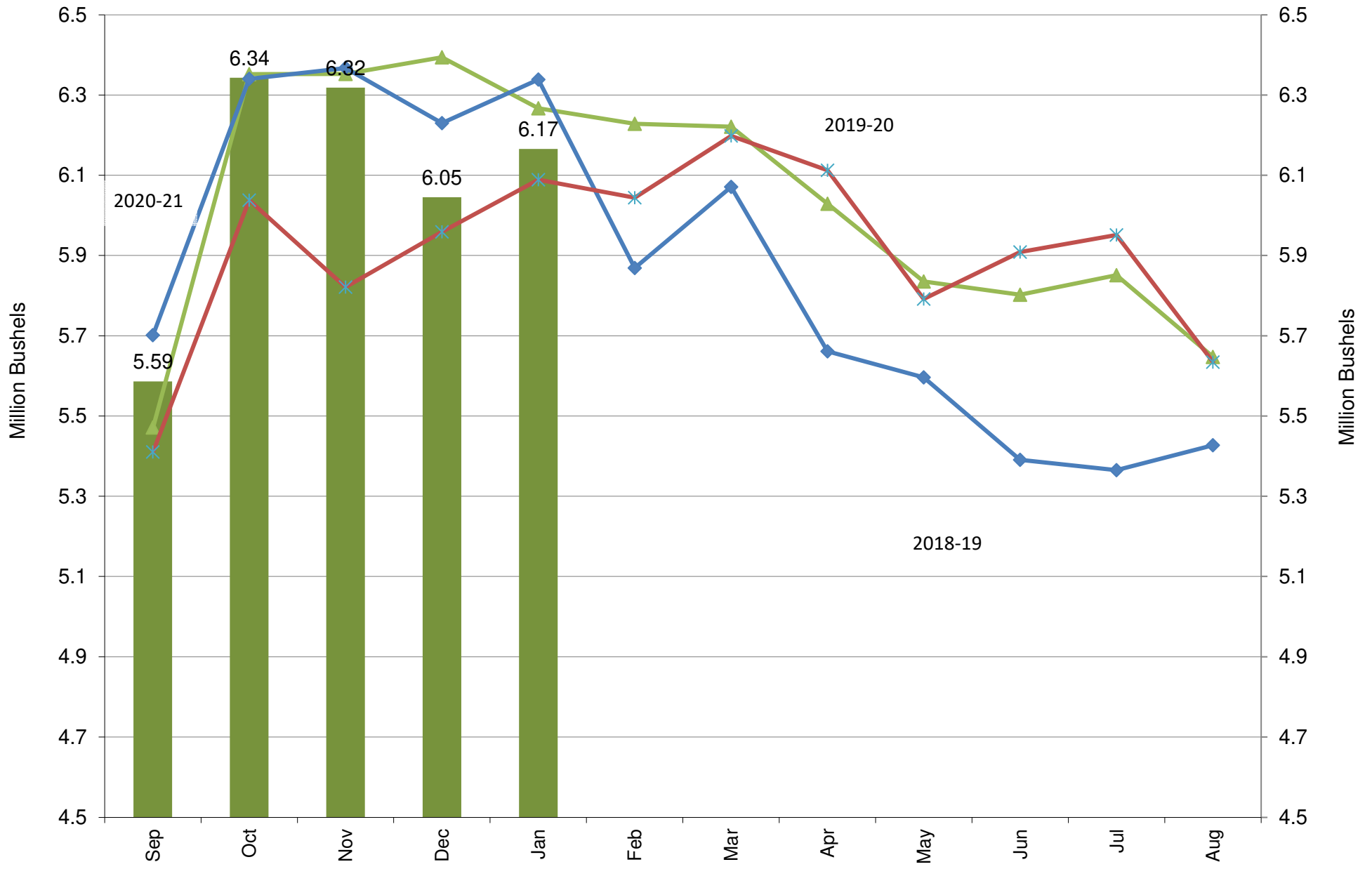
US NASS Monthly Soybean Crush



Source: USDA/NASS & FI

2022-23
 * 2021-22
 2020-21
 2019-20

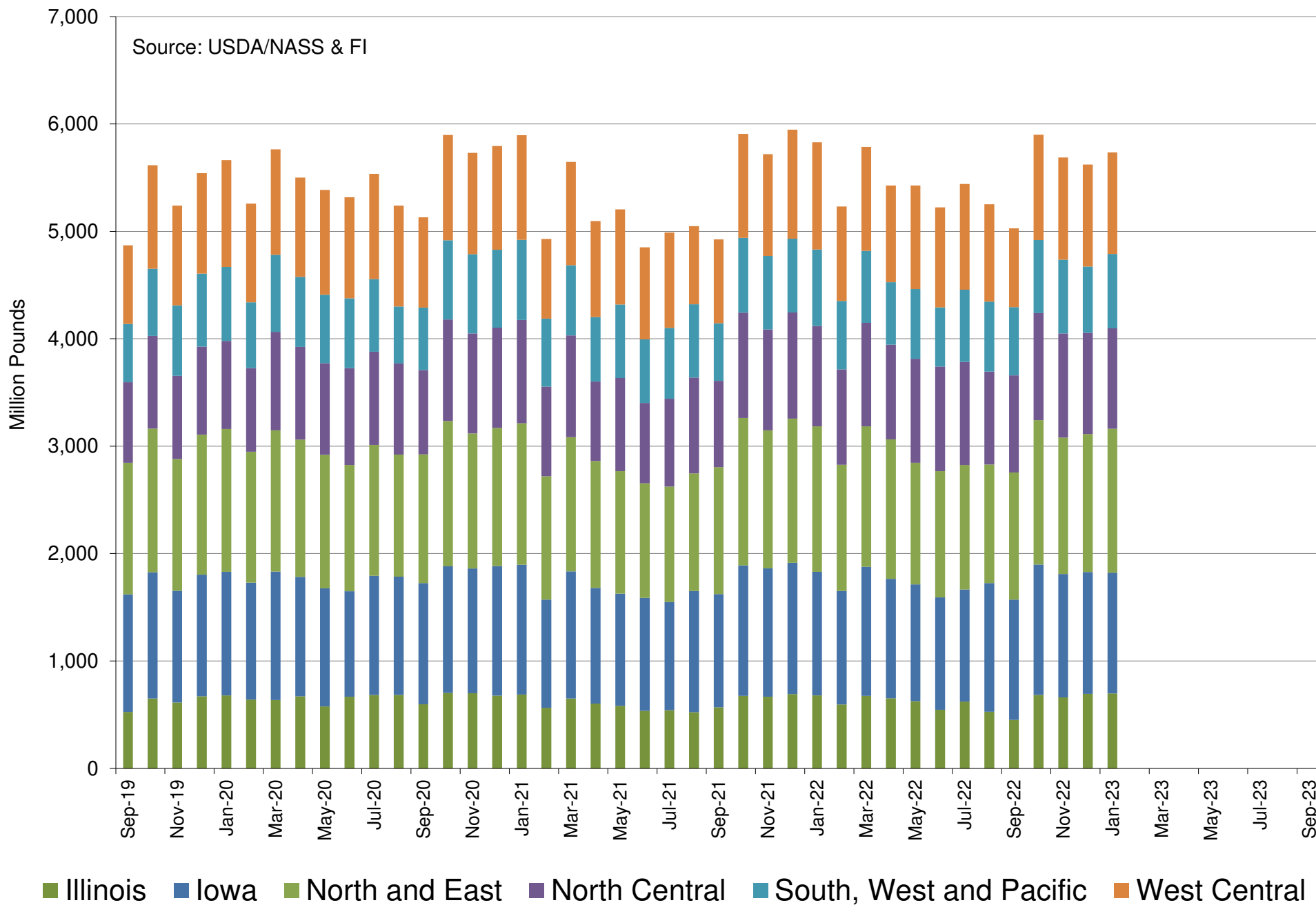
US NASS Monthly Soybean Crush Rate Per Day



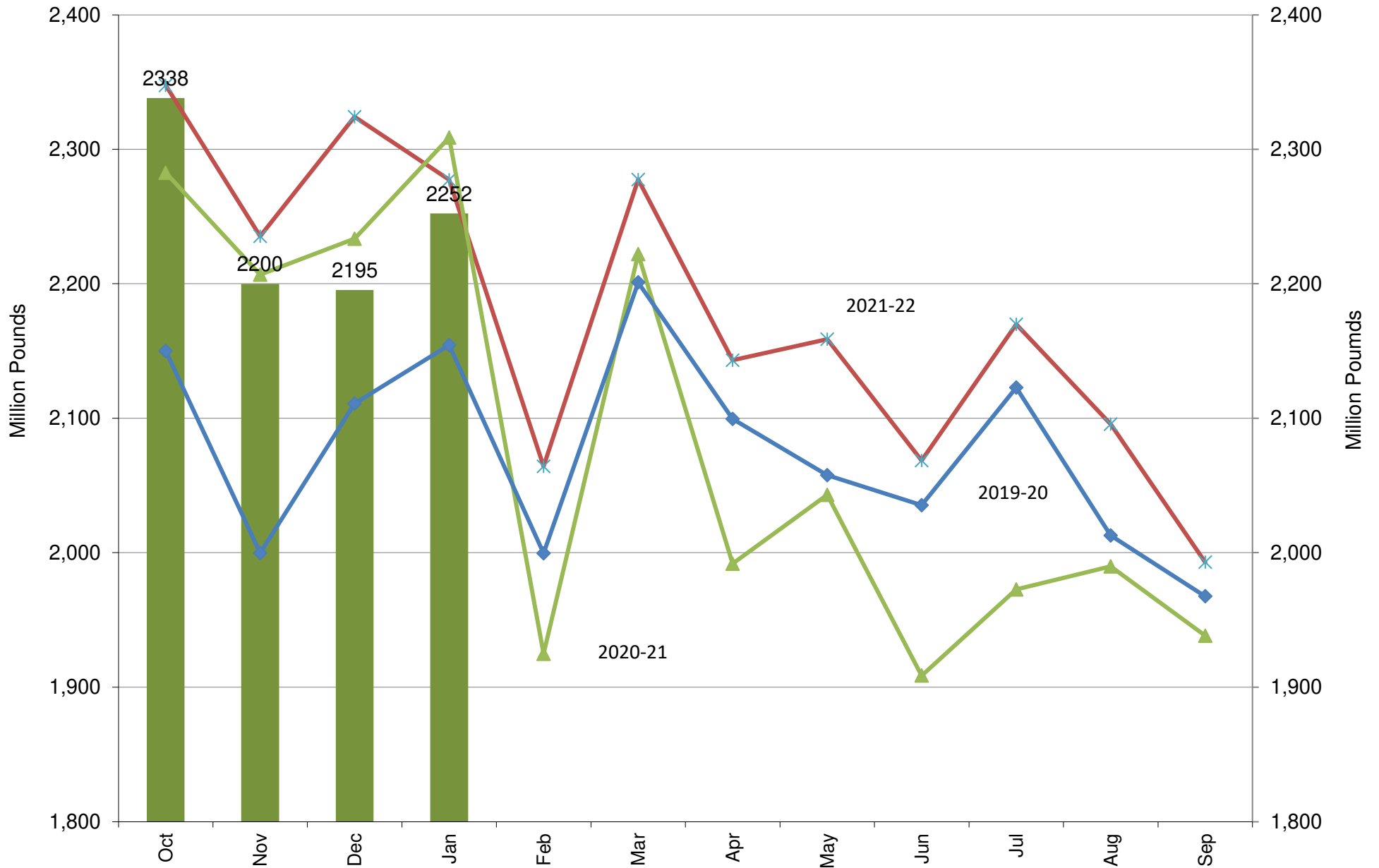
Source: USDA/NASS & FI

2022-23
 2021-22
 2020-21
 2019-20

US NASS Monthly Soybean Crush



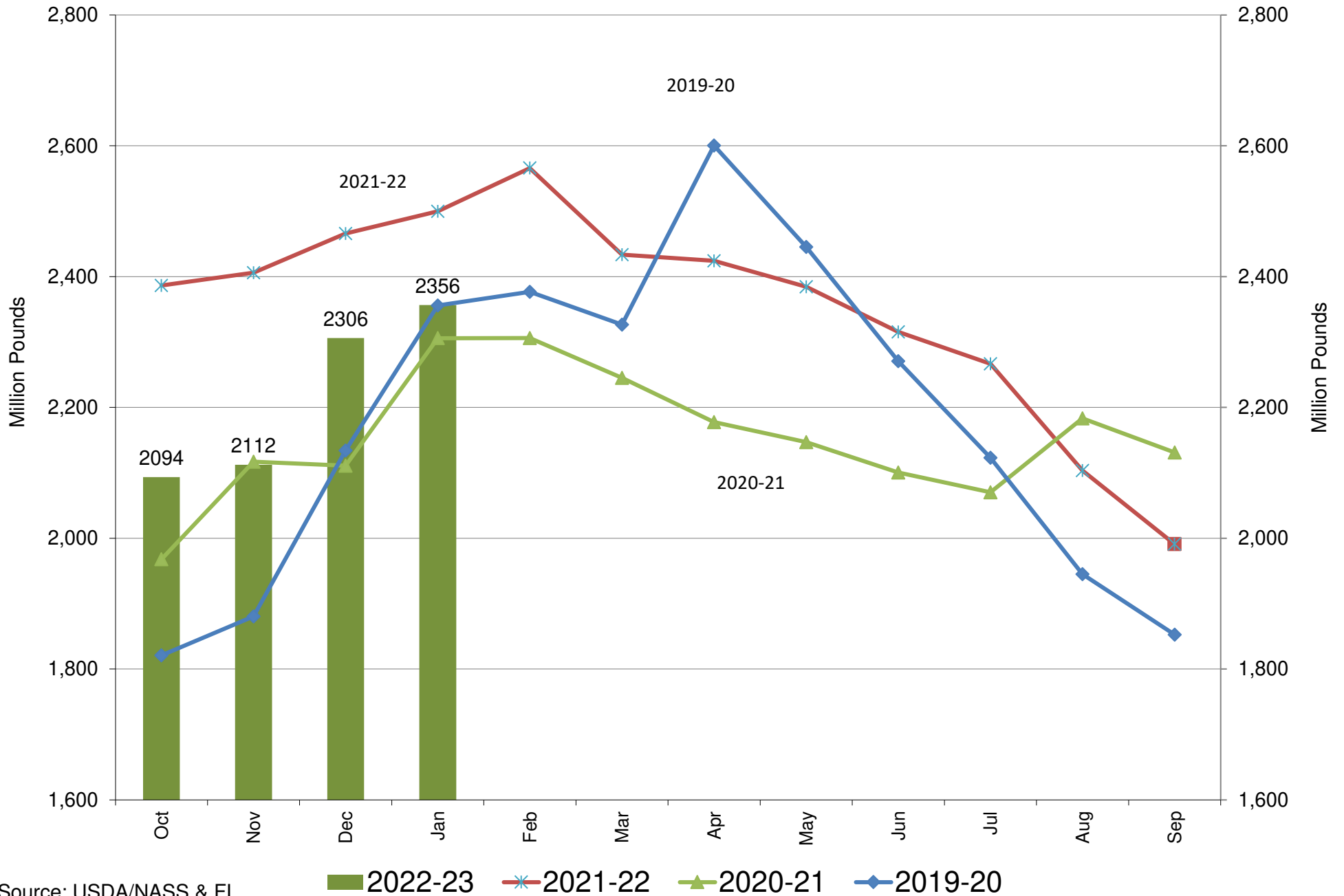
US NASS Monthly Soybean Oil Production



Source: USDA/NASS & FI

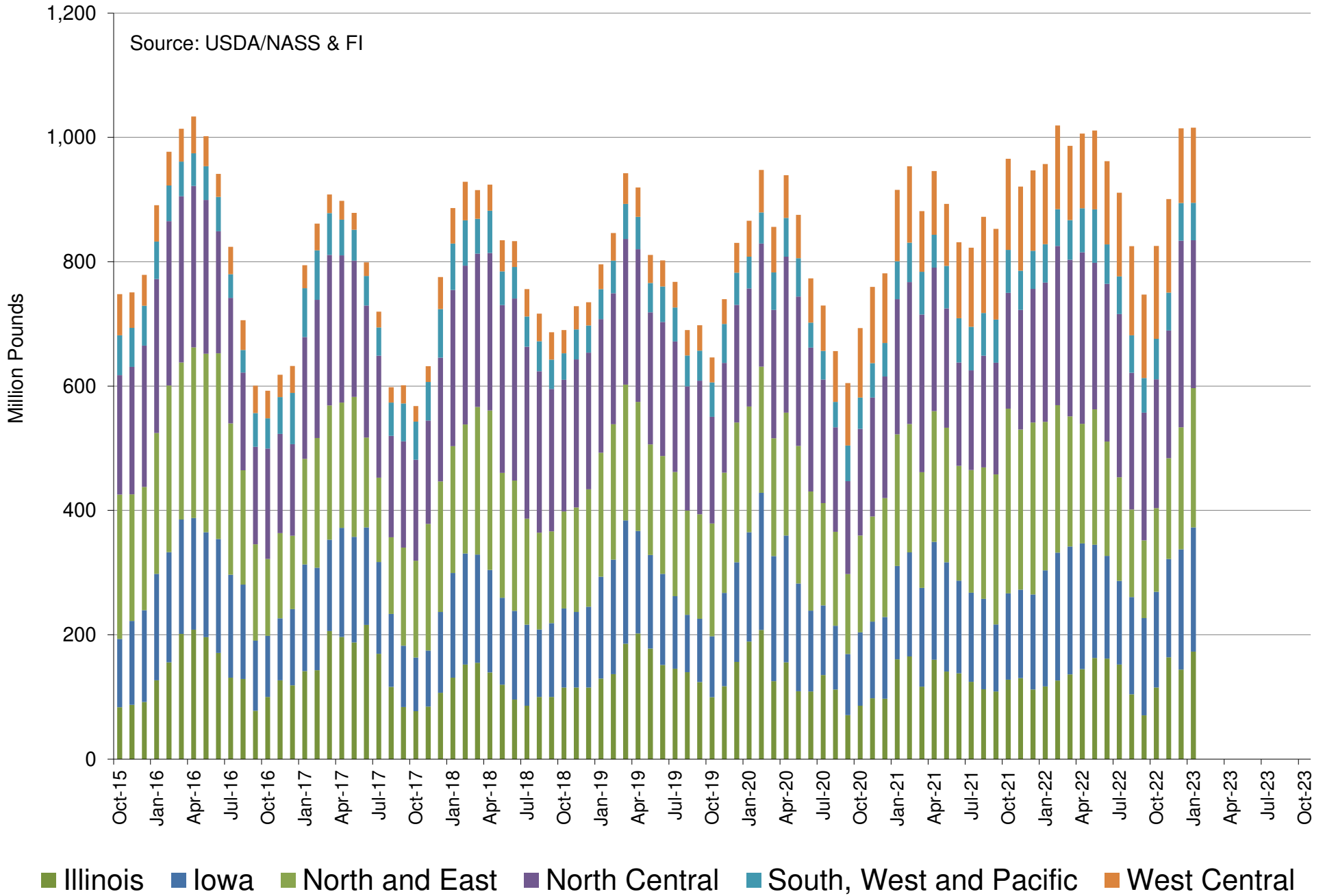
■ 2022-23
 ✕ 2021-22
 ▲ 2020-21
 ◆ 2019-20

US NASS Monthly Soybean Oil Stocks

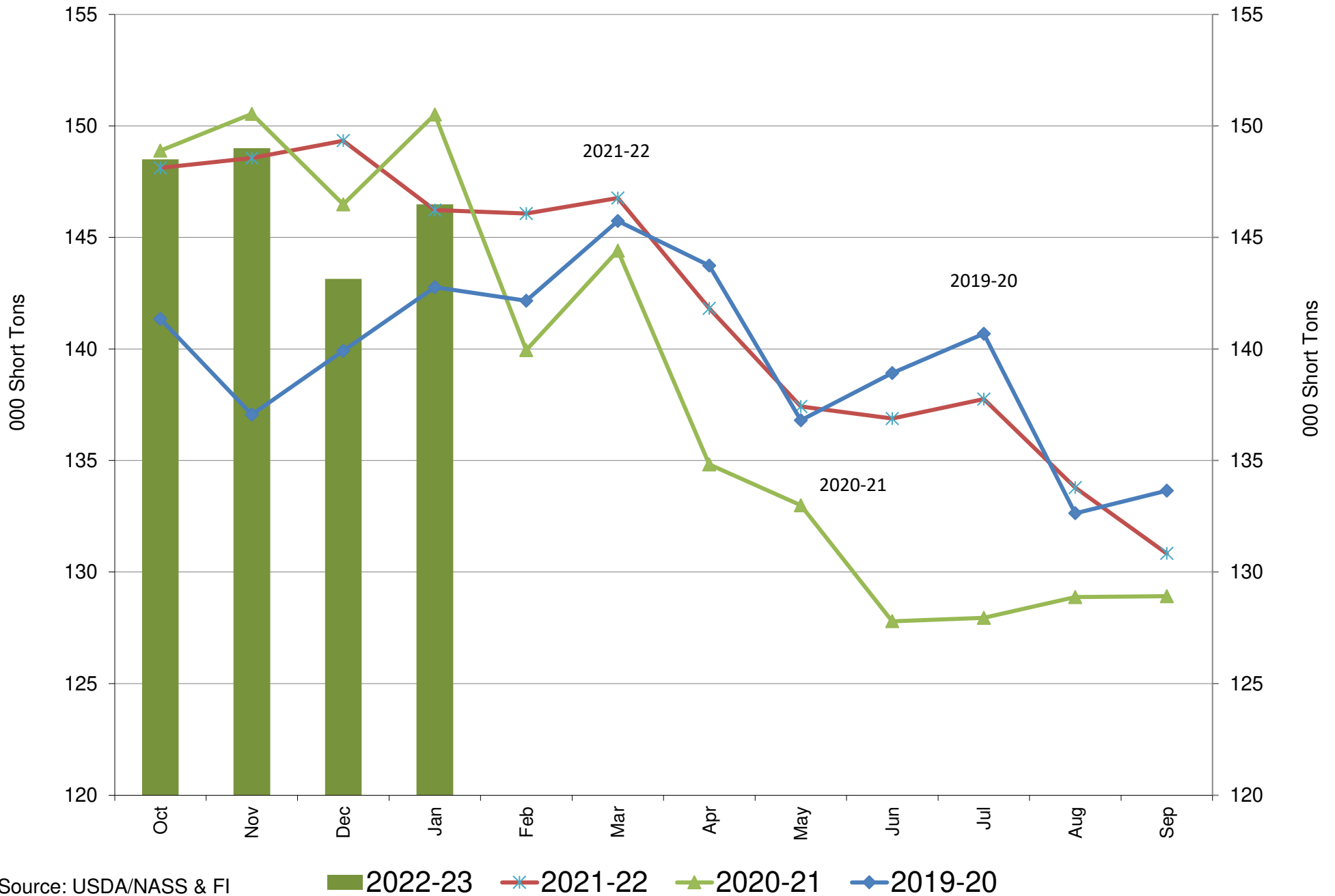


Source: USDA/NASS & FI

US NASS Monthly Crude Soybean Crude Oil Stocks At Crusher

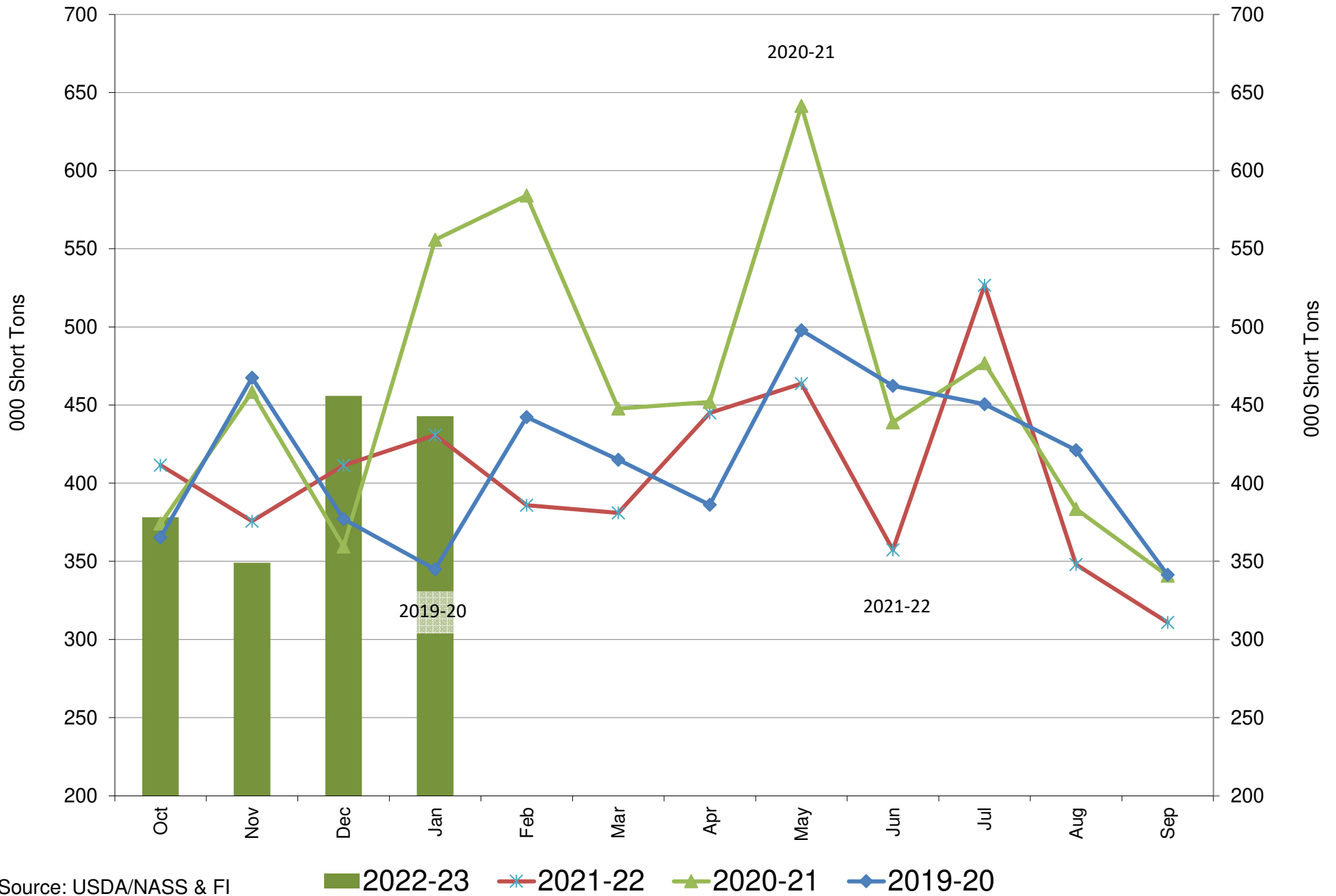


US NASS Monthly Soybean Meal Production Per Day



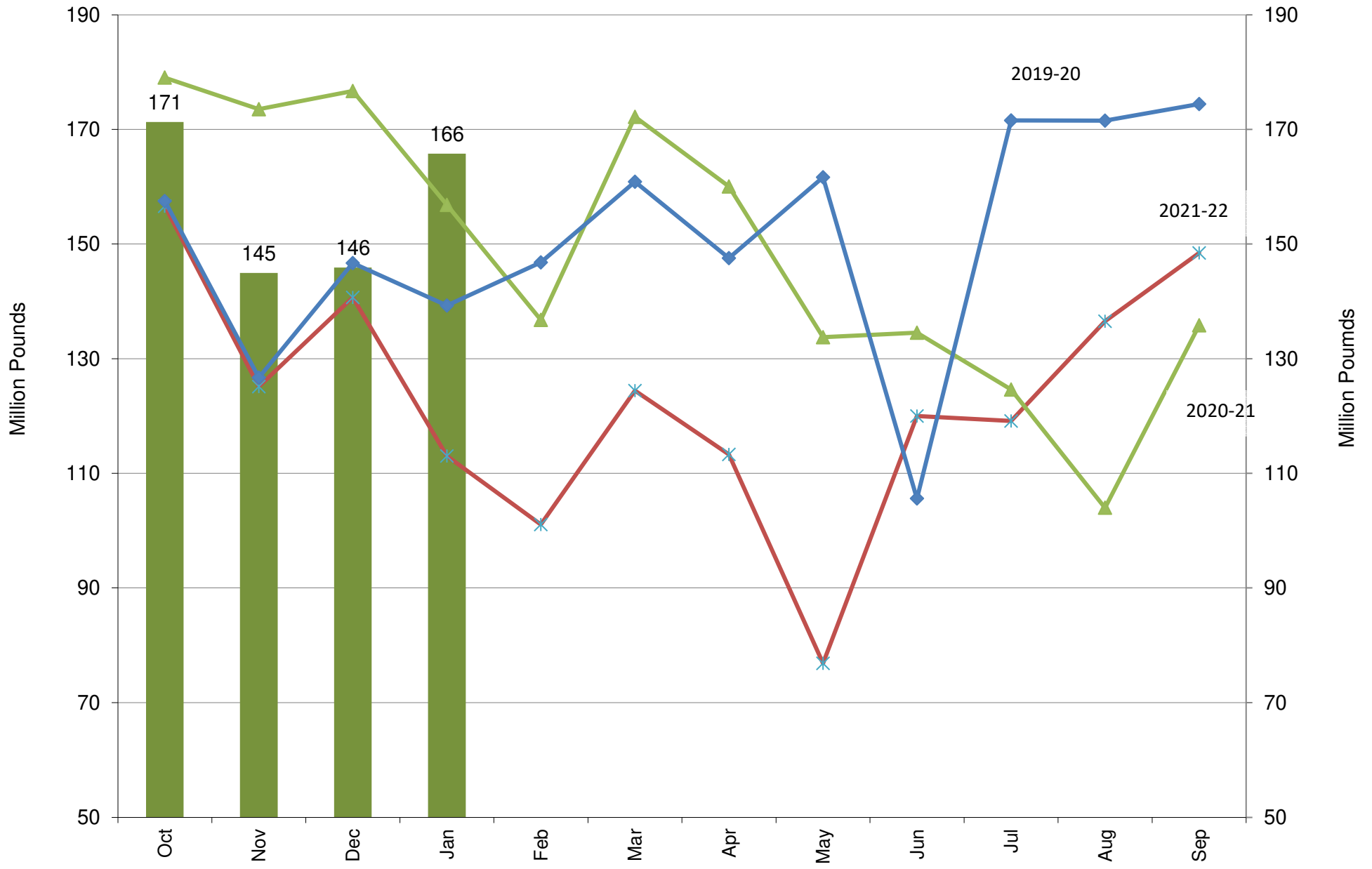
Source: USDA/NASS & FI

US NASS Monthly Soybean Meal Stocks



Source: USDA/NASS & FI

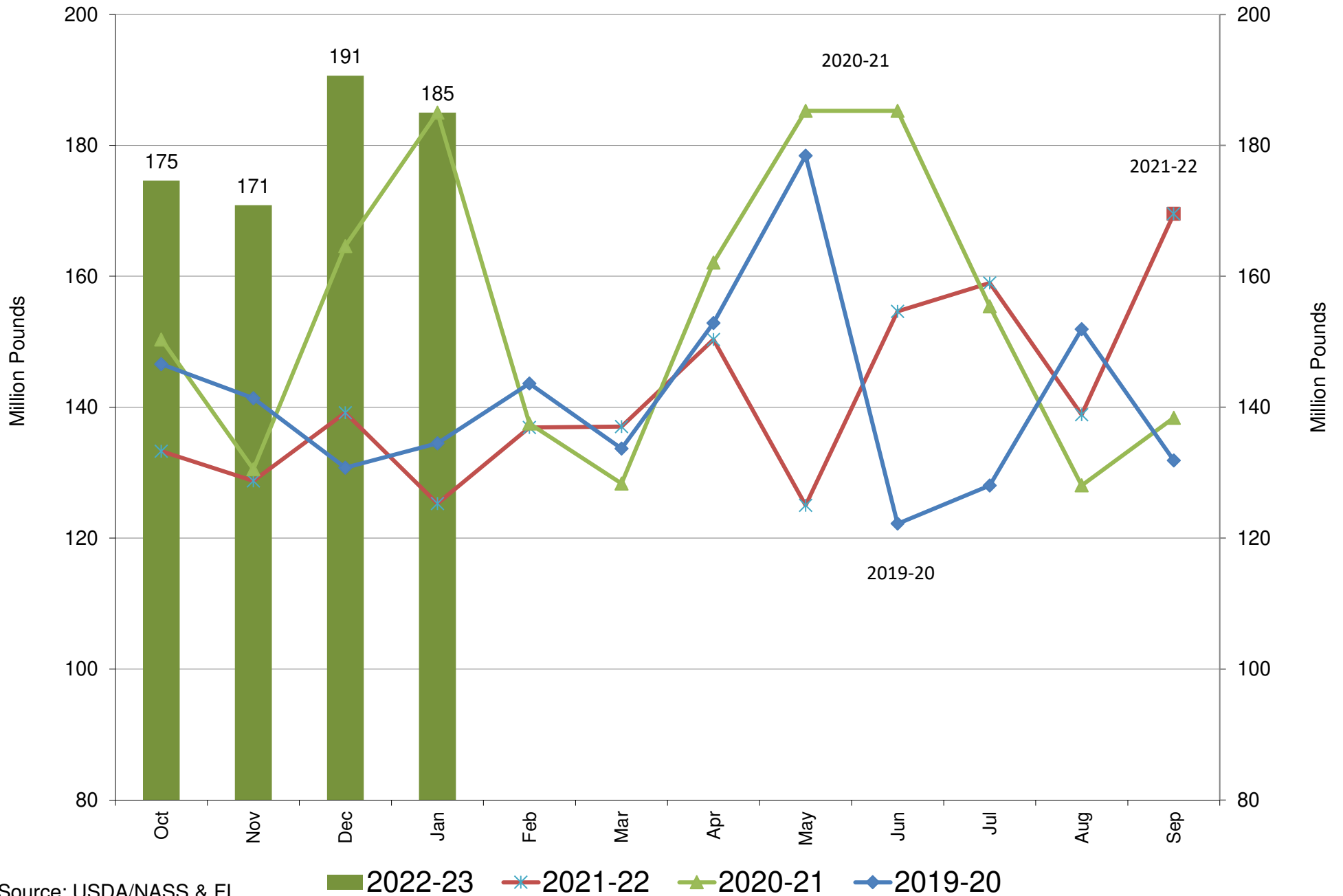
US NASS Monthly Crude Canola Oil Production



Source: USDA/NASS & FI

■ 2022-23
 ✕ 2021-22
 ▲ 2020-21
 ◆ 2019-20

US NASS Monthly Canola Oil Stocks (Crude + Refined)



Source: USDA/NASS & FI

3/1/2023

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