

Export Outlook for Oilseeds & Products

Revised FY 2007 Forecast:  \$500 Million to \$13.1 Billion
Initial FY 2008 Projection: \$13.7 Billion

Revised FY 2007 Forecast

Key Developments

- (+) volume to China/EU & (+) unit values boost soybean export volume & value to new records

Initial FY 2008 Projection

Upside Developments

- Demand from China and EU biodiesel mkt keep oil mkts tight & soybean & product prices high
- Large carry-in stocks help offset lower US soybean production

Downside Developments

- Smaller soybean crop & strong domestic demand limit export vol

Wild Cards

- US & SAmerica 2007/08 crops
- Impact of higher prices on China soybean demand

