TABLE 20. SELECTED MONTHLY PRICES AND RATIOS

ITEM & UNIT		12-MO AV. END FEB			JANUARY			FEBRUARY			FEB 02 % CH FM	
		2001	2002	%CH	2001	2002	%CH	2001	2002	%CH	12MO AV	JAN 02
SOYBEANS:	NEARBY FUTURES ($/MT)	182	167	-8%	176	160	-9%	167	160	-4%	-4%	0%
	NOVEMBER FUTURES ($/MT)	188	169	-10%	180	165	-9%	171	165	-4%	-3%	0%
	FARM ($/MT)	173	161	-7%	172	155	-10%	164	154	-6%	-4%	-1%
	ILL. CRUSHER ($/MT)	181	169	-7%	175	161	-8%	168	161	-4%	-4%	0%
	ILL. CENT.($/mt)	175	163	-7%	170	156	-8%	163	157	-4%	-4%	0%
	U.S. Gulf ($/mt)	192	179	-7%	192	174	-9%	182	174	-5%	-3%	0%
	ROTTERDAM ($/MT)	209	192	-8%	205	188	-8%	200	178	-11%	-7%	-5%
	BRAZIL 2/ ($/MT)	187	173	-8%	189	161	-14%	176	160	-9%	-8%	-1%
	ARGENTINA 3/ ($/MT)	184	168	-9%	178	158	-11%	164	162	-1%	-4%	3%
	ROTT. LESS FARM ($/MT)	35	32	-10%	33	33	0%	36	24	-33%	-25%	-27%
SOY MEAL:	DECATUR 48% ($/MT)	194	182	-6%	202	174	-14%	183	169	-8%	-7%	-3%
	ROTTERDAM ($/MT)	192	177	-8%	215	182	-15%	183	169	-8%	-5%	-7%
	ROTTERDAM (ECU/MT)	211	200	-5%	229	206	-10%	199	194	-2%	-3%	-6%
	BRAZIL 2/ ($/MT)	193	178	-8%	201	182	-9%	189	174	-8%	-2%	-5%
	ARGENTINA 3/ ($/MT)	170	158	-7%	190	161	-15%	172	156	-9%	-1%	-3%
SOY OIL:	DECATUR ($/MT)	320	327	2%	276	327	18%	273	312	14%	-5%	-5%
	ROTTERDAM ($/MT)	328	366	11%	306	389	27%	302	358	19%	-2%	-8%
	BRAZIL 2/ ($/MT)	295	322	9%	273	362	33%	266	323	21%	0%	-11%
	ARGENTINA 3/ ($/MT)	298	319	7%	281	365	30%	279	323	16%	1%	-11%
PRICE	US SOYBEANS AT FARM (%)	17%	16%		16%	17%		16%	17%		8%	1%
VARABILITY 4/	US CORN AT FARM (%)	28%	19%		32%	12%		32%	12%		-39%	0%
	48% SOY MEAL,DECATUR (%)	26%	22%		22%	18%		22%	19%		-13%	4%
	SOY OIL, DECATUR (%)	23%	30%		34%	32%		35%	24%		-20%	-25%
	PALM OIL, FOB MAL. (%)	39%	52%		53%	54%		58%	47%		-9%	-13%
PALM OIL:	MALAYSIA RBD FOB ($/MT)	260	269	3%	200	322	61%	193	302	56%	12%	-6%
	MALAYSIA OLEIN FOB ($/MT)	278	284	2%	212	336	58%	200	321	61%	13%	-4%
	U.S. ($/MT)	357	365	2%	316	407	29%	313	399	28%	9%	-2%
COCONUT OIL:	U.S. ($/MT)	463	352	-24%	361	366	2%	341	397	17%	13%	8%
	ROTTERDAM ($/MT)	397	329	-17%	319	362	13%	285	376	32%	14%	4%
TRADE WEIGHTED OIL PRICE 5/ ROTT ($/MT)		328	373	14%	305	413	35%	299	390	31%	5%	-5%
PRICE DIFFERENCE FROM U.S. SOYBEAN OIL:												
SOYBEAN OIL:	ARGENTINA (%)	-7%	-2%		2%	12%		2%	4%			
PALM OIL:	MALAYSIA RBD (%)	-19%	-18%		-28%	-1%		-29%	-3%			
	MALAYSIA OLEIN (%)	-13%	-13%		-23%	3%		-27%	3%			
	U.S. (%)	11%	12%		14%	25%		15%	28%			
COCONUT OIL:	U.S. (%)	45%	8%		31%	12%		25%	27%			
	ROTTERDAM (%)	24%	1%		15%	11%		4%	21%			
CORN:	FARM ($/MT)	73	74	1%	78	78	-1%	77	76	-2%	2%	-2%
FEED WHEAT-EU:	ROTTERDAM 6/ ($/MT)	107	96	-10%	107	93	-13%	106	93	-13%	-3%	0%
	ROTTERDAM (ECU/MT)	117	108	-8%	114	105	-8%	115	106	-8%	-2%	1%
VALUE OF EURO:	(U.S. DOLLARS/EURO)	0.91	0.89	-3%	0.94	0.88	-6%	0.92	0.87	-5%	-2%	-1%
SOYBEANS/CORN 7/:	U.S.	2.54	2.31	-9%	2.36	2.14	-9%	2.28	2.17	-5%	-6%	1%
SOYBEANS/COTTON:	U.S.	9.37	12.17	30%	8.98	14.60	63%	9.20	14.11	53%	16%	-3%
48% SOY MEAL/CORN:	U.S.	2.66	2.45	-8%	2.59	2.25	-13%	2.37	2.22	-6%	-9%	-1%
SOY MEAL/FEED WHEAT:	E.U.	1.81	1.86	2%	2.01	1.96	-3%	1.73	1.82	6%	-2%	-7%
SOY OIL/CORN:	U.S.	4.40	4.40	0%	3.54	4.21	19%	3.54	4.11	16%	-7%	-3%
WHEAT/CORN 7/:	U.S.	1.41	1.50	6%	1.43	1.46	2%	1.44	1.48	2%	-2%	1%
SOY OIL/FEED WHEAT:	E.U.	3.08	3.85	25%	2.87	4.18	46%	2.85	3.86	35%	0%	-8%
FEED PROFITABILITY 8/:	U.S.	1.50	1.54	3%	1.41	1.42	1%	1.47	1.44	-2%	-6%	1%
HOG/CORN PRICE RATIO:	U.S.	23.25	23.39	1%	18.79	19.14	2%	20.00	19.90	-1%	-15%	4%
BROILER/FEED PRICE RATIO 9/:	U.S.	7.07	8.17	16%	6.51	7.66	18%	7.49	7.22	-4%	-12%	-6%
CRUSH MARGIN:	U.S. ($/MT)	27.31	31.60	16%	31.46	31.23	-1%	21.94	31.23	42%	-1%	0%
SOY OIL PROD. VAL :	(%)	28.98	30.49	5%	24.94	30.96	24%	26.69	30.65	15%	1%	-1%
US SOYBEAN EXPORTS 10/	MIL MT	2.30	2.51	9%	2.87	4.18	46%	3.46	3.50	1%	39%	-16%
US SOYBEAN CRUSH 11/	MIL MT	3.59	3.81	6%	3.99	4.22	6%	3.51	3.82	9%	0%	-9%
TOTAL US SOBEAN DIS.	MIL MT	5.89	6.32	7%	6.87	8.40	22%	6.97	7.32	5%	16%	-13%
US SOY OIL BEG STOCKS	MIL MT	0.96	1.25	30%	1.04	1.30	25%	1.08	1.38	28%	11%	6%
MAL. PALM OIL BEG STKS	MIL MT	1.22	1.18	-3%	1.42	1.21	-14%	1.52	1.17	-23%	-1%	-4%
SUB-TOTAL OIL STOCKS	MIL MT	2.18	2.43	11%	2.46	2.51	2%	2.60	2.55	-2%	5%	1%

1/ PRELIMINARY. 2/ FOB RIO GRANDE. 3/ FOB BUENOS AIRES. 4/ (12-MO HIGH LESS 12-MO LOW)/12-MO AV. 5/ INCLUDES SOY 35%; PALM 35%; RAPE & SUN 15% EACH. 6/ EU EFFECTIVE INTERVENTION PRICE. 7/ PER BUSHEL. 8/ INDEX OF PRICES RECIEVED BY FARMERS FOR LIVESTOCK & PRODUCTS DIVIDED BY INDEX OF PRICES PAID FOR FEED, 1910-14 BASE. 9/ USING 70/30 CORN/SOYBEAN MEAL RATION. 10/ MONTHLY CENSUS DATA PLUS EXPORT INSPECTIONS FOR MOST RECENT MONTH. 11. MONTHLY CENSUS DATA PLUS SEASONAL ADJUSTMENTS FOR MOST RECENT MONTH.

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