

THE TRADE NEWS SERVICE

Volume 100, No. 33

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August 15, 2014

SUPPLY/DEMAND ESTIMATES - The USDA released supply and demand estimates together with year-ago comparisons. Corn, wheat and soybeans are in millions of bushels, soybean meal in thousand short tons, and soybean oil in millions of pounds. Cotton in millions of 480 pound bales (Blue shading denotes an increase from the previous report; red text denotes a decrease):

	CORN		WHEAT		SOYBEANS	
	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14
Beginning Stocks	1,181	821	590	718	140	141
Production	14,032	13,925	2,030	2,130	3,816	3,289
Imports	30	35	160	169	15	80
Total Supply	15,243	14,781	2,779	3,016	3,971	3,509
Feed Use	5,250	5,175	155	223	---	---
Food/Industrial	6,460	6,505	960	950	---	---
- Ethanol for fuel	5,075	5,120	---	---	---	---
Crush	---	---	---	---	1,755	1,725
Exports	1,725	1,920	925	1,176	1,675	1,640
Seed/Residual	---	---	76	77	111	5
Total Use	13,435	13,600	2,116	2,426	3,541	3,369
Ending Stocks	1,808	1,181	663	590	430	140
CCC	---	0	---	0	---	---
Free Stocks	---	1,181	---	590	---	---
Outstanding Loans	---	50	---	5	---	---
Avg/ Farm Price	\$3.55-4.25	\$4.40-4.50	\$5.80-6.80	\$6.87	\$9.35-11.35	\$13.00

	SOYMEAL		SOYOIL		COTTON	
	2014/15	2013/14	2014/15	2013/14	2014/15	2013/14
Beginning Stocks	300	275	1,485	1,705	2.60	3.90
Production	41,685	41,010	20,270	20,215	17.50	12.91
Imports	165	265	160	165	0.01	0.02
Total Supply	42,150	41,550	21,915	22,085	20.11	16.82
Exports	11,750	11,650	2,100	1,850	10.70	10.53
Domestic Use	30,100	29,600	18,200	18,750	3.80	3.60
Food, Feed, Other	---	---	13,300	13,950	---	---
Methyl Esther	---	---	4,800	4,800	---	---
Total Use	41,850	41,250	20,300	20,600	14.50	14.13
Unaccounted	---	---	---	---	0.01	0.09
Ending Stocks	300	300	1,615	1,485	5.60	2.60
Avg. Price	\$340-380	\$470.00	35-39 cents	38.50 cents	58-72 cents	77.50 cents

QUARTERLY LIVESTOCK PRICE PROJECTIONS - The USDA released the following quarterly and annual live-stock price estimates. Steers are NE direct market 11-1300 lbs, barrows and gilts are National Base, Live equivalent 51-52 pct lean, with wholesale 12-city average for broilers. Steers/ barrows and gilts in \$/cwt, broilers/turkeys in cents per pound:

	STEERS		BRWS&GILTS		BROILERS		TURKEYS	
	2015	2014	2015	2014	2015	2014	2015	2014
Jan - Mar	150-162	146.34	72-78	68.69	100-108	98.40	98-106	100.70
Apr - Jun	150-162	147.82	75-81	85.40	102-110	113.70	100-108	105.60
Jly - Sep	---	153-157	---	85-87	---	102-106	---	106-110
Oct - Dec	---	153-163	---	77-81	---	99-105	---	109-115
Average	149-162	150-153	72-78	79-81	100-108	103-106	102-111	105-108