

**U.S. Soybean Supply and Distribution
Tonnes (millions)**

	2001/02	2002/03	2003/04	2004/2005f
Carry In	6.75	5.68	4.86	3.06
Production	79.55	75.30	67.05	84.89
Imports	0.11	0.14	0.16	0.16
Total Supply	86.41	81.12	72.08	88.11
Crush	45.32	44.13	41.80	44.95
Exports	26.67	28.52	24.18	28.01
Feed/Seed	4.76	3.55	3.03	4.10
Total Use	76.75	76.26	69.02	77.05
Ending Stocks	5.66	4.86	3.06	11.07
Average Price/Bushel	\$4.55	\$5.53	\$7.34	\$5.10
(US\$)				

f = Forecast

Source: Official Statistics; USDA, Farm Service Agency, Feed Grain and Oilseeds Analysis