

B·A·T·E·S

COMMODITIES, LLC

AFILIATED WITH
ADM Investor Services, Inc.

1608 NORTHBROOK SUITE 103 • NORMAL, ILLINOIS 61761 • (309)-452-8371 or (800) 779-1515
U.S. Soybean Supply/Usage Balance (Million Bushels)

(Sept/Aug)	97/98	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08//09	09//10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	<u>12/11</u> 17/18	<u>12/11</u> 18/19
Planted Acres	70	72	73.7	74.3	74.1	74.0	73.4	75.2	72	75.5	64.7	75.7	77.5	77.4	75	77.2	76.8	83.3	82.7	83.4	90.1	89.1
Harvest Acres	69.1	70.4	72.4	72.4	73.0	72.5	72.5	74.0	71.3	74.6	64.1	74.7	76.4	76.6	73.8	76.2	76.3	82.6	81.7	82.7	89.5	88.3
Yield	38.9	38.9	36.6	38.1	39.6	38	33.9	42.2	43	42.7	41.7	39.7	44	43.5	41.9	39.8	44	47.5	48	52	49.3	52.1
Beginning Stocks	132	200	348	290	248	208	178	112	256	449	574	205	138	151	215	169	141	92	191	197	302	438
Production	2689	2741	2654	2758	2891	2756	2454	3124	3063	3188	2677	2967	3359	3329	3094	3034	3358	3927	3926	4296	4411	4600
Imports	5	3	4	4	2	5	6	6	3	9	10	13	15	14	16	36	72	33	24	22	22	25
Total Supply	2826	2944	3006	3052	3141	2969	2638	3242	3322	3647	3261	3185	3512	3495	3325	3239	3570	4052	4140	4515	4734	5063
Crush	1597	1590	1579	1641	1700	1615	1530	1696	1739	1806	1801	1662	1752	1648	1703	1689	1734	1873	1886	1901	2055	2080
Exports	870	801	973	1000	1063	1045	885	1103	947	1118	1161	1283	1501	1501	1362	1320	1647	1843	1936	2174	2129	1900
S/F/R	158	205	164	164	171	130	110	187	187	148	93	102	108	130	91	90	97	145	122	139	112	128
Total Usage	2626	2595	2716	2804	2933	2791	2525	2986	2873	3073	3056	3047	3361	3280	3155	3099	3478	3862	3944	4213	4296	4107
Ending Stocks	200	348	290	248	208	178	112	256	449	574	205	138	151	215	169	141	92	191	197	302	438	955
Stocks/Use %	7.6%	13.4%	10.7%	8.8%	7.1%	6.4%	4.4%	8.6%	15.6%	18.7%	6.7%	4.5%	4.5%	6.6%	5.4%	4.5%	2.6%	4.9%	5.0%	7.2%	10.2%	23.3%

Visit our website for the Supply/Usage Monthly Report
 website: www.batescom.net
 follow us on twitter @ckimmel3
[Facebook.com/BATESCOMMODITIES](https://www.facebook.com/BATESCOMMODITIES)

DISCLAIMER: The information and comments contained herein is provided by Bates Commodities. Futures and options trading involve significant risk of loss and may not be suitable for everyone. Therefore, carefully consider whether such trading is suitable for you in light of your financial condition. This report includes information from sources believed to be reliable and accurate as of the date of this publication, but no independent verification has been made and we do not guarantee its accuracy or completeness.

Any reproduction or retransmission of this report without the express written consent of Bates Commodities, Inc. is strictly prohibited.