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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	
	2009/10	2008/09	2009/10	2008/09	2009/10	2008/09
Beginning Stocks	1,720	1,624	667	306	110	205
Production	12,761	12,101	2,184	2,500	3,199	2,959
Imports	15	15	110	127	10	15
Total Supply	14,496	13,740	2,961	2,932	3,320	3,179
Feed Use	5,300	5,250	235	246	---	---
Food/Industrial	5,475	4,920	955	925	---	---
- Ethanol for fuel	4,200	3,650	---	---	---	---
Crush	---	---	---	---	1,670	1,660
Exports	2,100	1,850	950	1,015	1,265	1,265
Seed/Residual	---	---	78	79	174	144
Total Use	12,875	12,020	2,218	2,265	3,109	3,070
Ending Stocks	1,621	1,720	743	667	210	110
CCC	---	0	---	0	---	---
Free Stocks	---	1,720	---	667	---	---
Outstanding Loans	---	150	---	27	---	---
Avg/ Farm Price	\$3.10-3.90	\$4.00-4.10	\$4.70-5.70	\$6.78	\$8.40-10.40	\$10.00

	SOYMEAL		SOYOIL		COTTON	
	2009/10	2008/09	2009/10	2008/09	2009/10	2008/09
Beginning Stocks	300	294	3,140	2,485	6.10	10.04
Production	39,785	39,566	18,955	18,955	13.21	12.82
Imports	165	140	75	100	0.01	0.01
Total Supply	40,250	40,000	22,170	21,540	19.31	22.86
Exports	8,950	8,900	3,250	2,200	10.20	13.20
Domestic Use	31,000	30,800	16,500	16,200	3.50	3.60
- Methyl Esther	---	---	2,000	1,700	---	---
Total Use	39,950	39,700	19,750	18,400	13.70	16.80
Unaccounted	---	---	---	---	0.01	-0.04
Ending Stocks	300	300	2,420	3,140	5.60	6.10
Avg. Price	\$260-320	\$325.00	32-36 cents	332.50 cents	49-59 cents	49.00 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	
	2010	2009	2010	2009	2010	2009	2010	2009
Jan - Mar	84-92	80.98	41-45	42.11	78-84	79.70	71-77	73.80
Apr - Jun	88-96	84.53	45-49	42.74	80-86	81.90	77-83	79.10
Jly - Sep		83-85		40-42		79-81		84-86
Oct - Dec		86-92		36-38		78-82		82-88
Average	88-96	84-86	44-48	40-41	79-86	79-81	79-86	80-82