

Commodity Developments, FY 2007 to 2008

AgExports forecast to rise \$19 billion . . .

Grains & Feed  \$8.5 billion to \$32.7 billion **record**

- coarse grains (+) \$4.3 bil and wheat (+) \$3.7 bil – largely due to surging prices
- demand remains strong despite surging prices – wheat & coarse grain export vol (+) 13.2 mil tons; low exporter stocks keep prices elevated for all grains

Oilseeds & Products  \$5.2 billion to \$18.9 billion **record**

- (+) soybean & prod unit value, export vols largely unchanged – China & biodiesel

Cotton  \$1.3 billion to \$5.6 billion **record**

- export vol (+) 300,000 mt and (+) unit values – China demand

Livestock/Poultry/Dairy Products  \$1.7 bil to \$18 billion **record**

- beef (+) \$420 million to \$2.3 billion – due to (+) vol
- broiler meat (+) \$230 million to \$2.7 billion – mostly due to (+) vol
- pork (+) \$440 mil to **record** \$3.1 billion – due to (+) vol
- animal fats (+) \$260 mil to \$1 billion – mostly due to (+) unit value

Horticultural Products  \$1.8 billion to \$19.7 billion **record**

- (+) unit value & vol drive broad-based growth; strong sales growth to Canada