





Key Commodity Developments, FY 2006 to FY 2007

AgExports forecast to rise \$9.3 billion . . .

- ❑ **Grains & Feeds**  \$4.4 billion to \$22.8 billion - record
 - ❑ sharply (+) corn values – tighter domestic mkt due to (+) ethanol production
 - ❑ corn (+) \$3 billion to record \$9.2 billion
 - ❑ wheat (+) \$550 million - reduced competition from Australia
 - ❑ rice export value reaches \$1.4 bil with (+) unit value offsetting (-) volume

- ❑ **Oilseeds & Products**  \$2.0 billion to \$12.7 billion
 - ❑ higher oilseed values & volumes boost export value
 - ❑ soybeans (+) \$1.4 billion and (+) 3.3 million tons (mmt)
 - ❑ higher unit values due to demand for feed and energy products
 - ❑ vols rise – larger US soybean crop + smaller SAmer production increase

- ❑ **Livestock/Poultry/Dairy Products**  \$1.2 bil to \$14.6 bil - record
 - ❑ 60% of increase due to (+) beef and pork volumes to many markets

- ❑ **Horticultural Products**  \$1.3 billion to \$18 billion - record
 - ❑ strong global demand and weaker US dollar support growth
 - ❑ 75% of increase driven by processed products (not fresh)

Note - minor changes forecast for tobacco, planting seeds, and tropical products