

Export Outlook for Oilseeds & Products

Revised FY 2007 Forecast:  \$300 Million to \$12.7 Billion

Revisions Since November

Upside Developments

- Higher soybean and product prices
- Strong demand for soybean meal and oil

Downside Developments

- Slower pace of soybean exports to China due to higher US prices

Wild Cards

- South American oilseed production
- China's soybean import demand (record 31.5 mmt in MY 2006/07)

