

NATIONAL OILSEED PROCESSORS ASSOCIATION

	CRUSH		OIL STOCKS	
		000 BU.		000 LBS.
ILLINOIS		20338		348494
	*	21750		323891
	**	18975		293037
INDIANA, KENTUCKY, OHIO, MICHIGAN		37110		416204
	*	39860		430700
	**	34932		440649
SOUTHEAST		20128		165198
	*	21699		159287
	**	20282		155311
SOUTHWEST		35205		372036
	*	37280		545705
	**	32944		355257
IOWA		34098		516926
	*	36015		444983
	**	32198		400317
MINNESOTA, NORTH DAKOTA, SOUTH DAKOTA, MONTANA		19409		103262
	*	20337		108161
	**	15167		107294
TOTALS		166288		1922120
	*	176940		2012728
	**	154498		1751865

MEAL:	PRODUCED		YIELD	EXPORTS
	(TONS)			
	3911246		47.04	762745
*	4150723		46.92	931061
**	3628302		46.97	784660
OIL:	PRODUCED			
	1910142		11.49	
*	2034554		11.50	
**	1806633		11.69	

CAPACITY FIGURES ARE UPDATED QUARTERLY

* Figures for previous month.

** Figures for comparable month a year ago.

Source: Reuters and FI

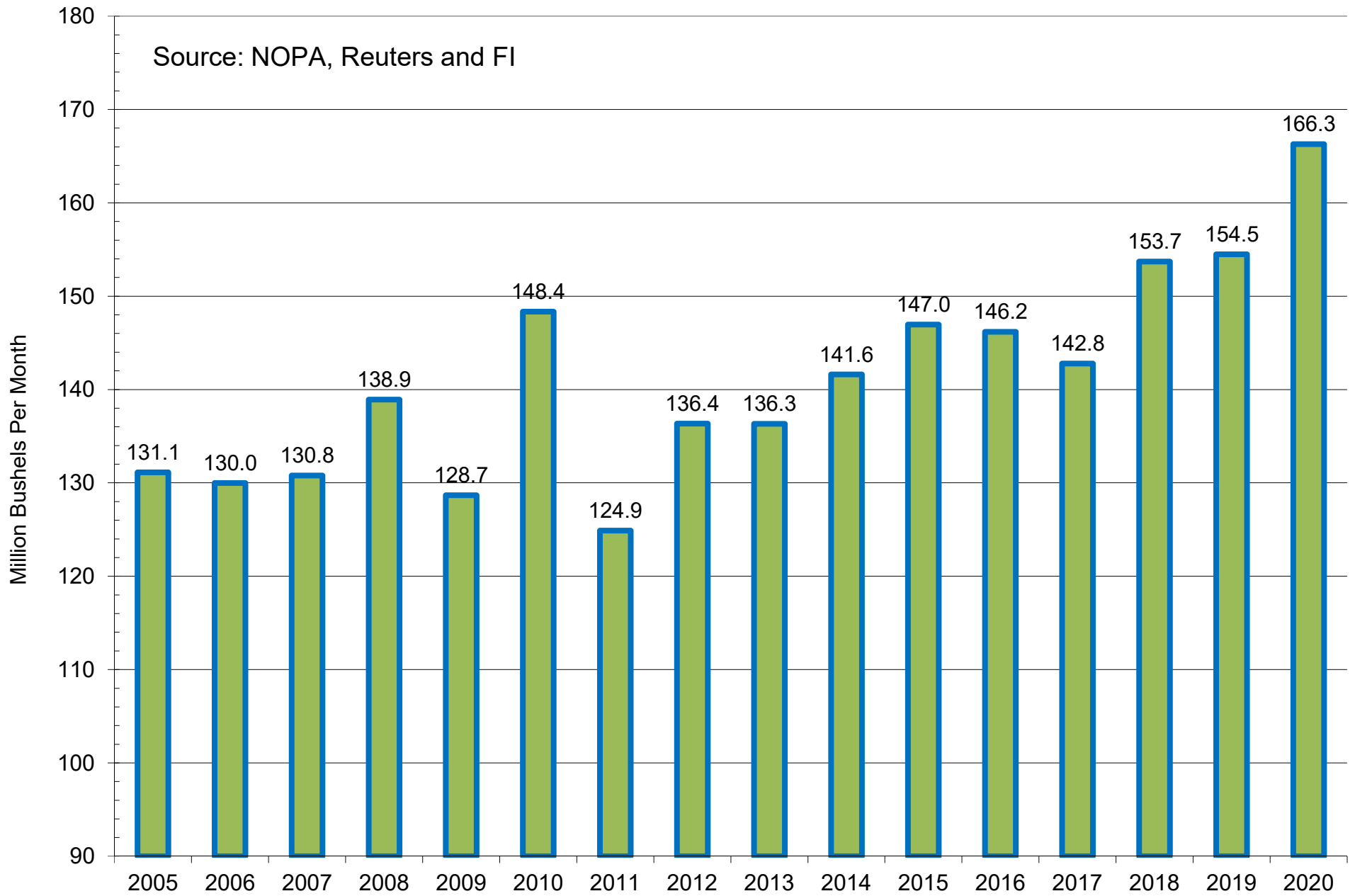
NOPA CRUSH REPORT

	Actual	Trade	Actual	Jan-19	Dec-19	Feb-19
	Feb-20	Est.*	less Trade			
Crush- mil bu	166.3	165.0	1.3	176.9	174.8	154.5
Oil Stocks-mil lbs	1922	2037	-115	2013	1757	1752
Oil Yield -lbs/bu	11.49	na	na	11.50	11.51	11.69
Meal Exports -000 tons	763	na	na	931	903	785
Meal Yield -lbs/bu	47.04	na	na	46.92	47.04	46.97

Source: Reuters and FI

NOPA US Monthly Crush

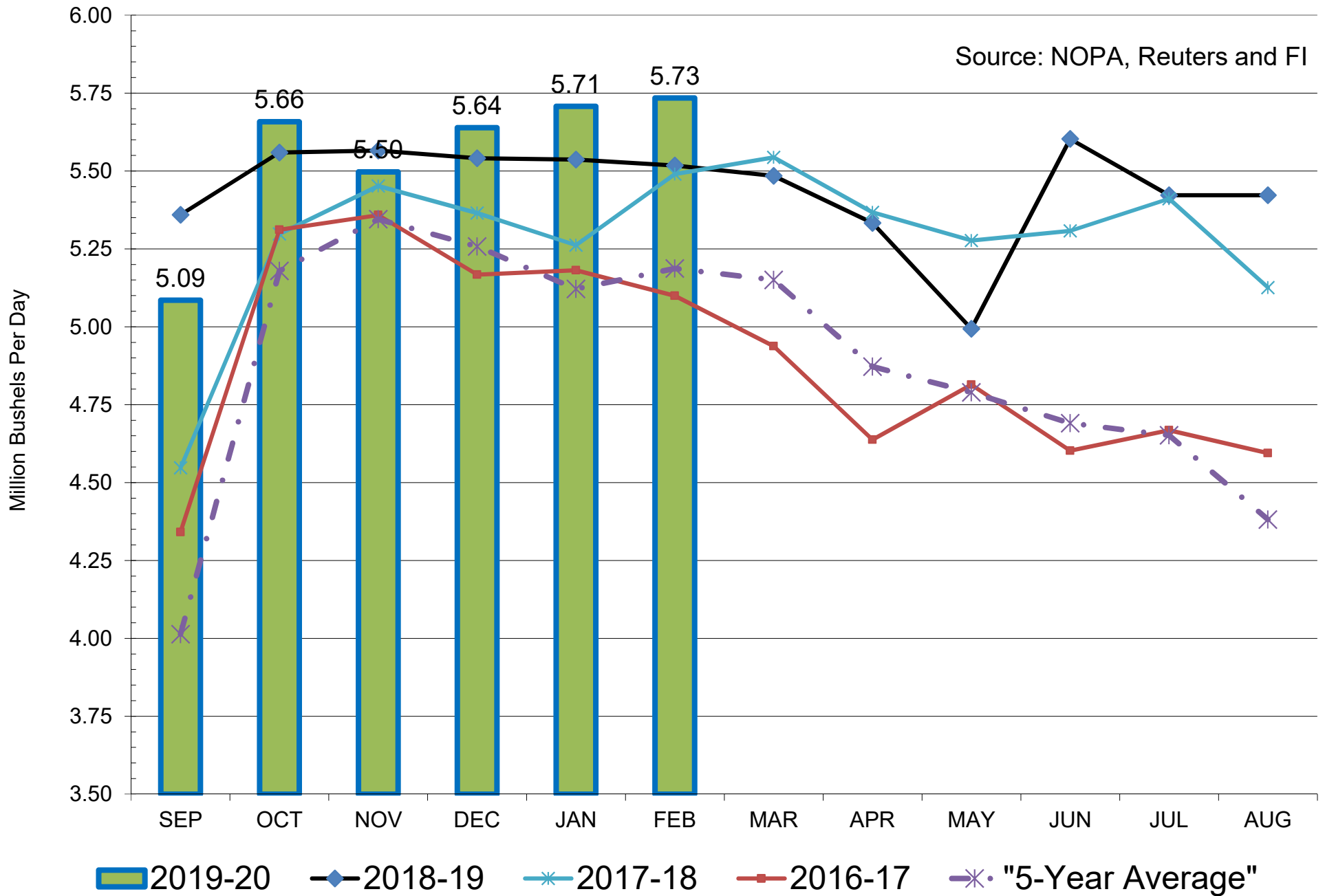
Source: NOPA, Reuters and FI



■ NOPA US Monthly Crush as of February

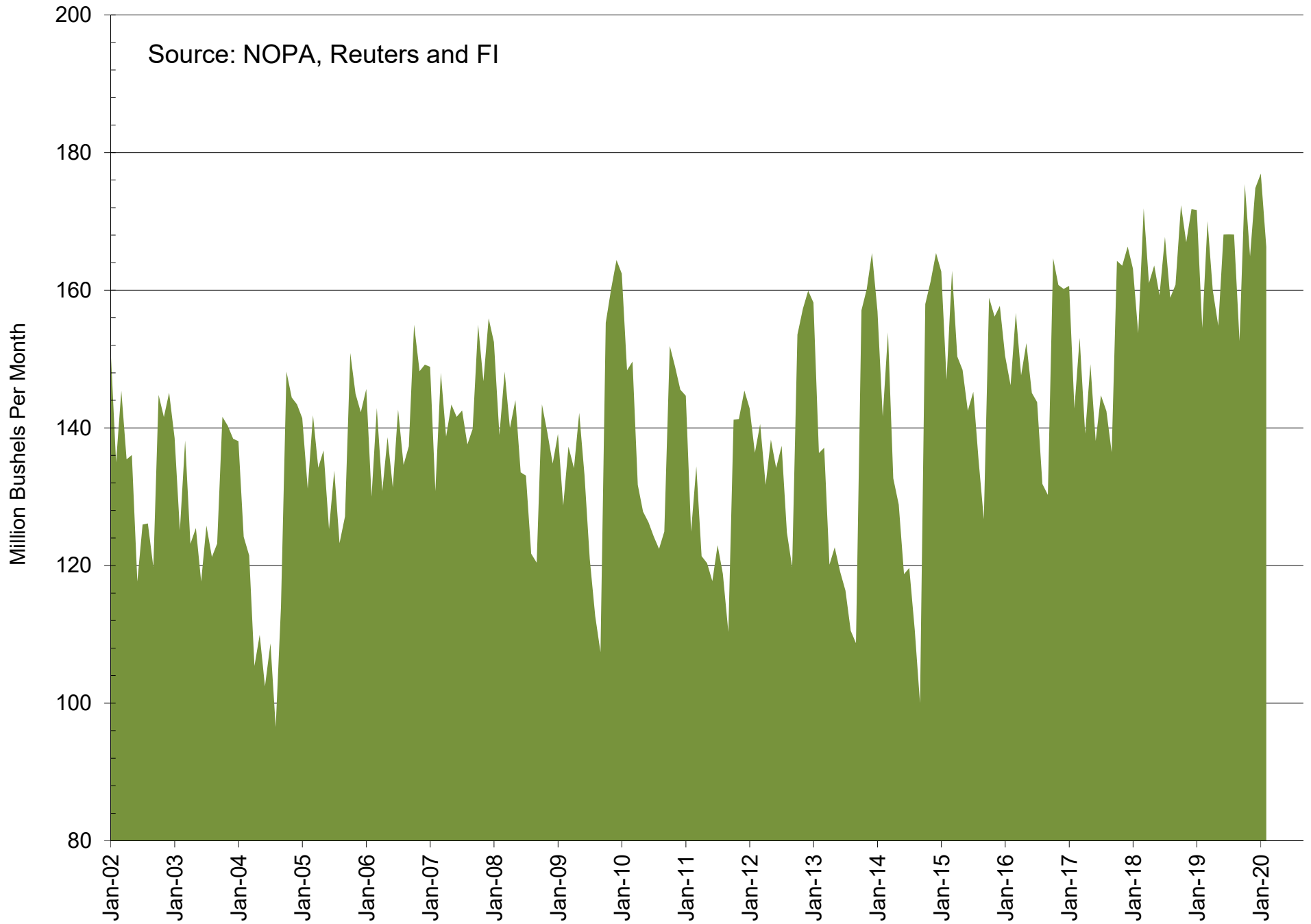
NOPA US Monthly Crush, Daily Adjusted

Source: NOPA, Reuters and FI



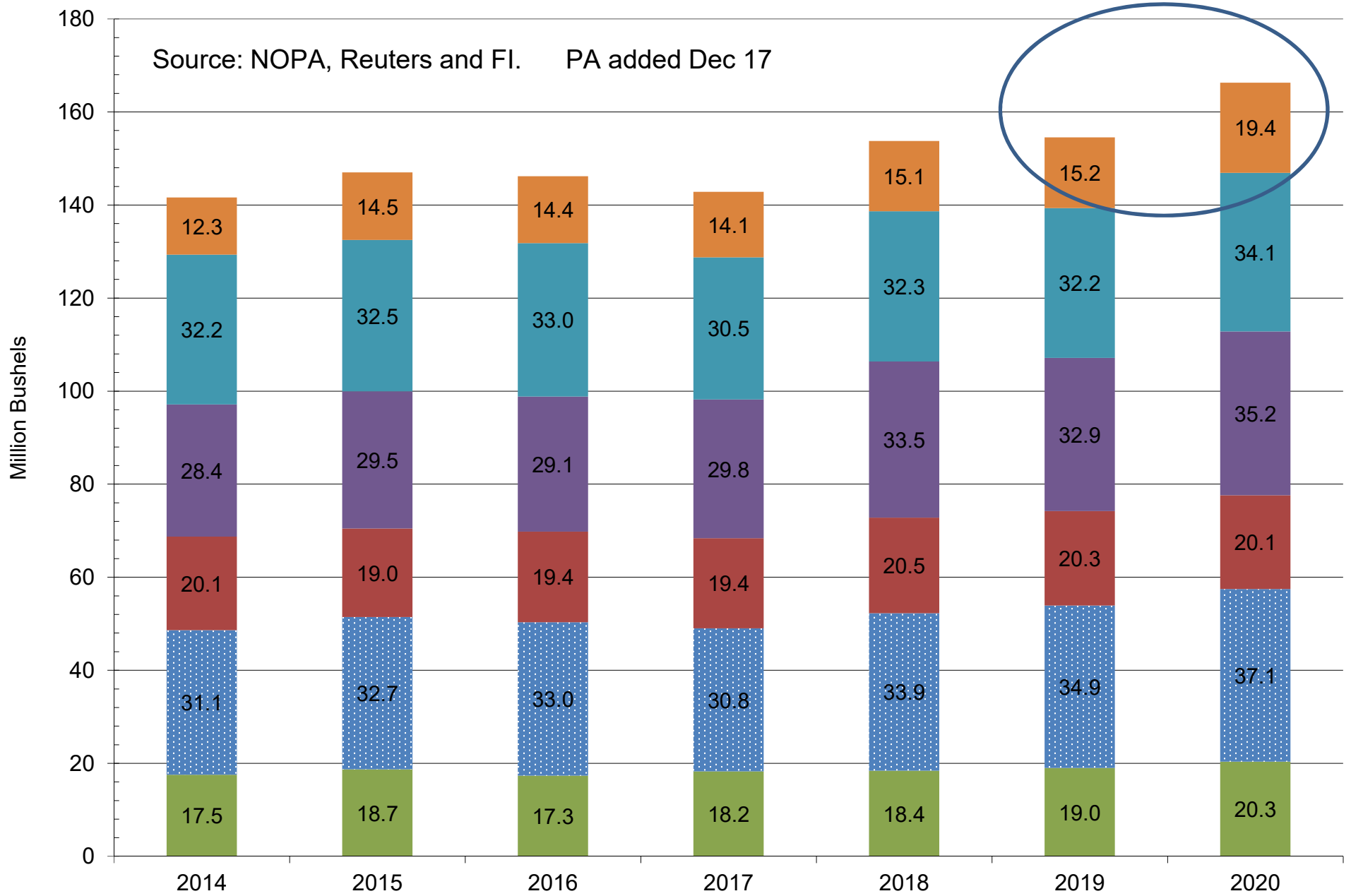
NOPA US Monthly Crush

Source: NOPA, Reuters and FI



NOPA US Crush By Region - Latest Month

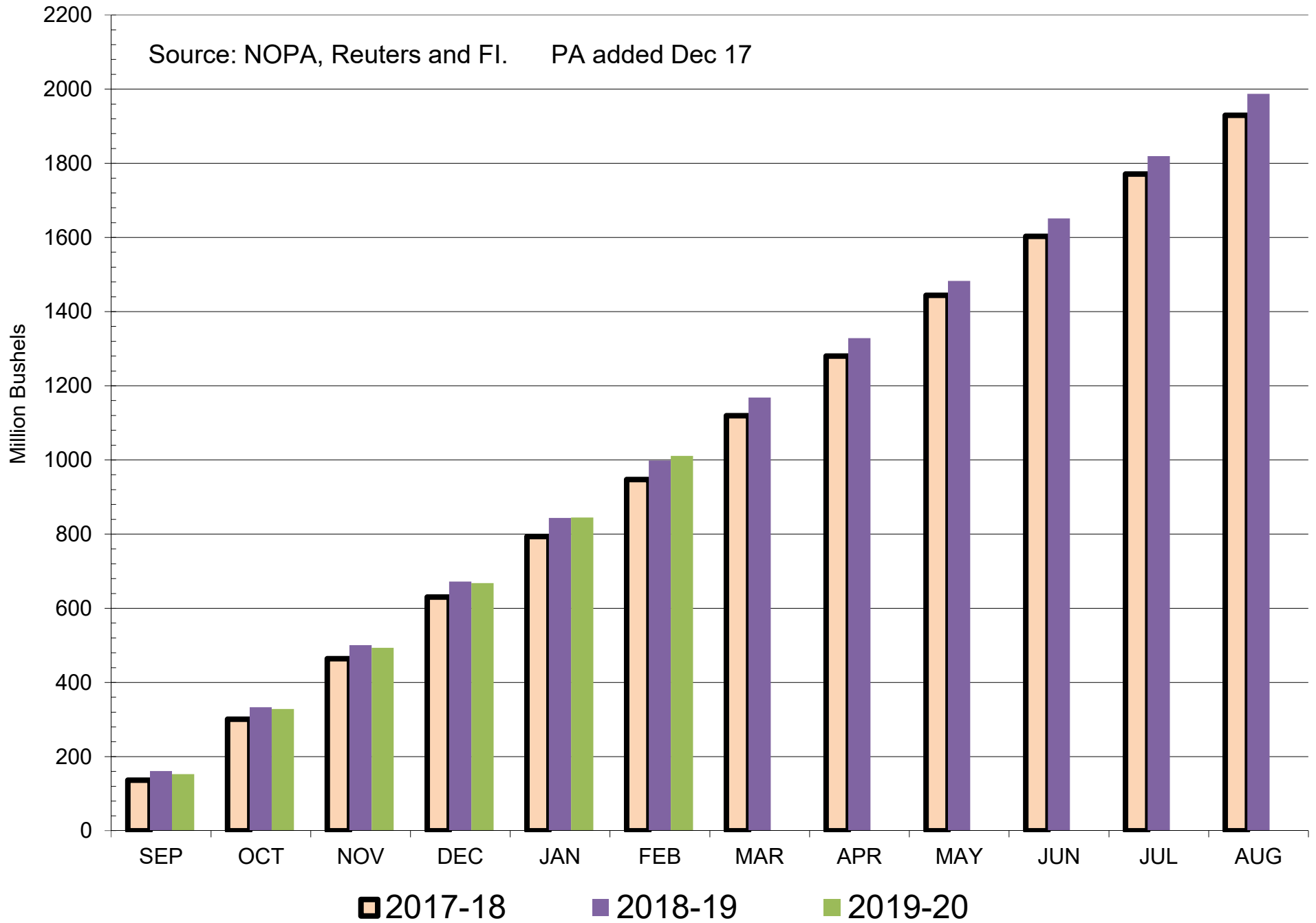
Source: NOPA, Reuters and FI. PA added Dec 17



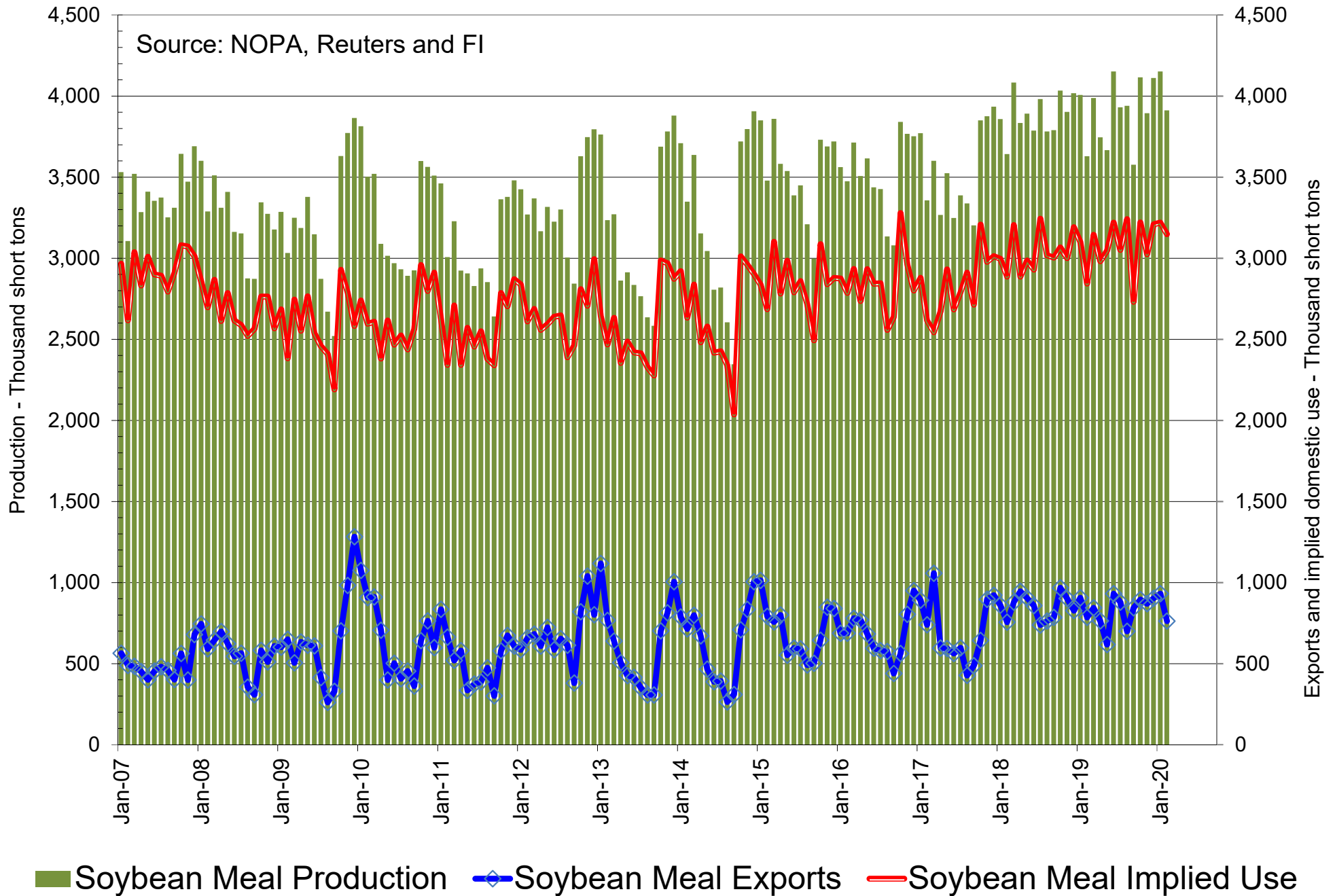
■ Illinois
 ■ IN, KY, OH, MI, PA
 ■ Southeast
 ■ Southwest
 ■ Iowa
 ■ MN, ND, SD, MT

Cumulative NOPA US Crush

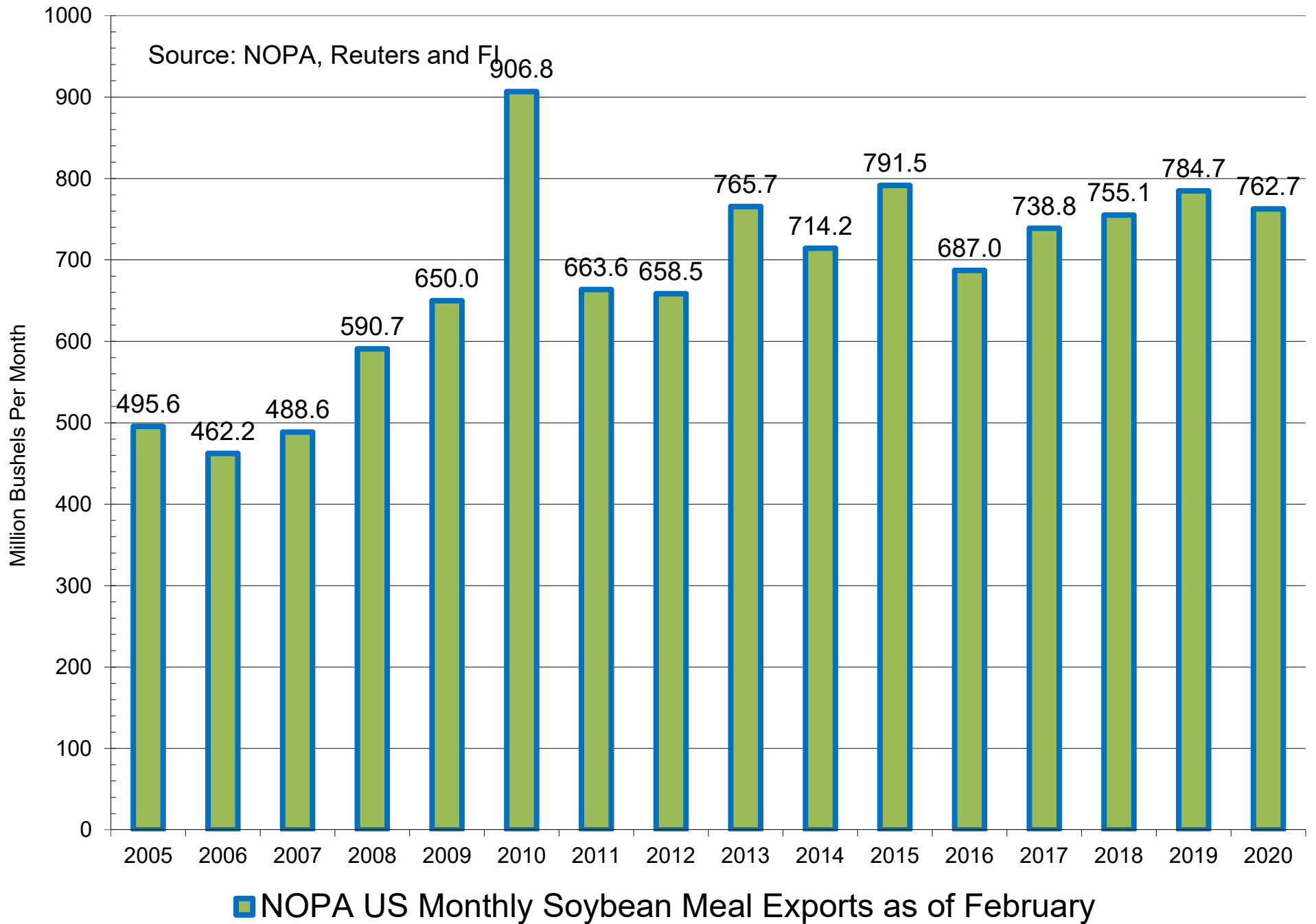
Source: NOPA, Reuters and FI. PA added Dec 17



NOPA US Monthly Soybean Meal Production and Exports

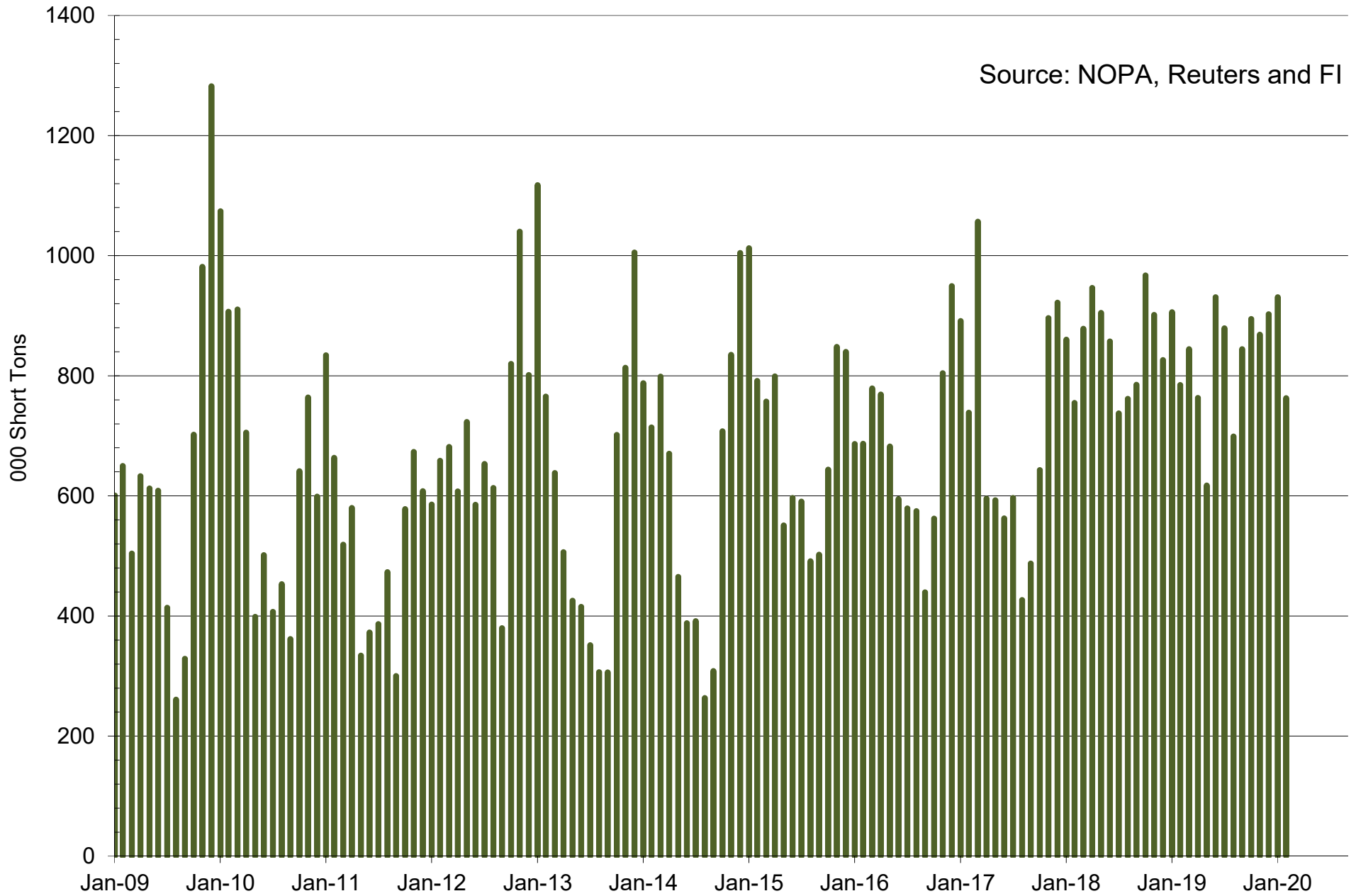


NOPA US Monthly Soybean Meal Exports



NOPA US Monthly Soybean Meal Exports

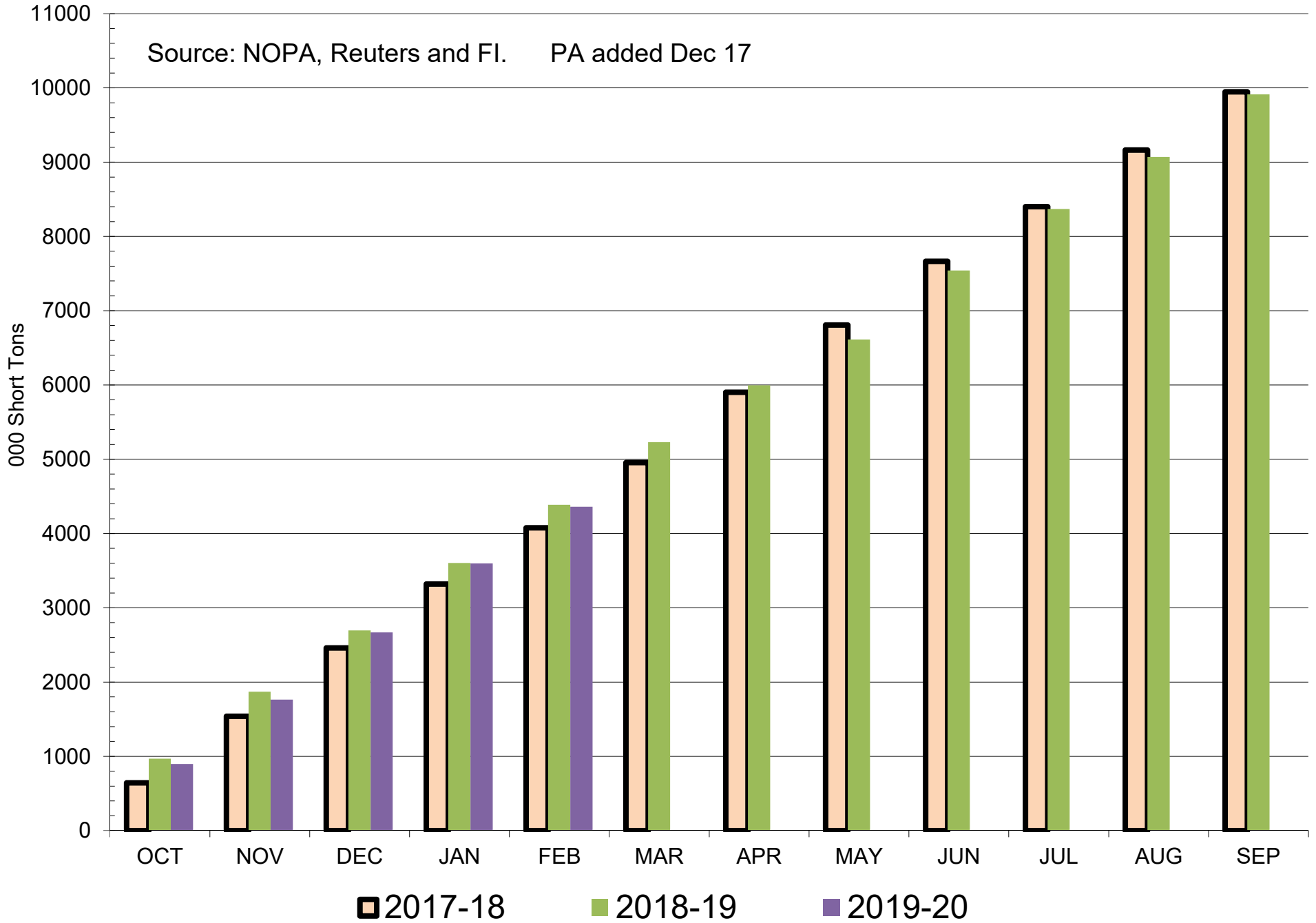
Source: NOPA, Reuters and FI



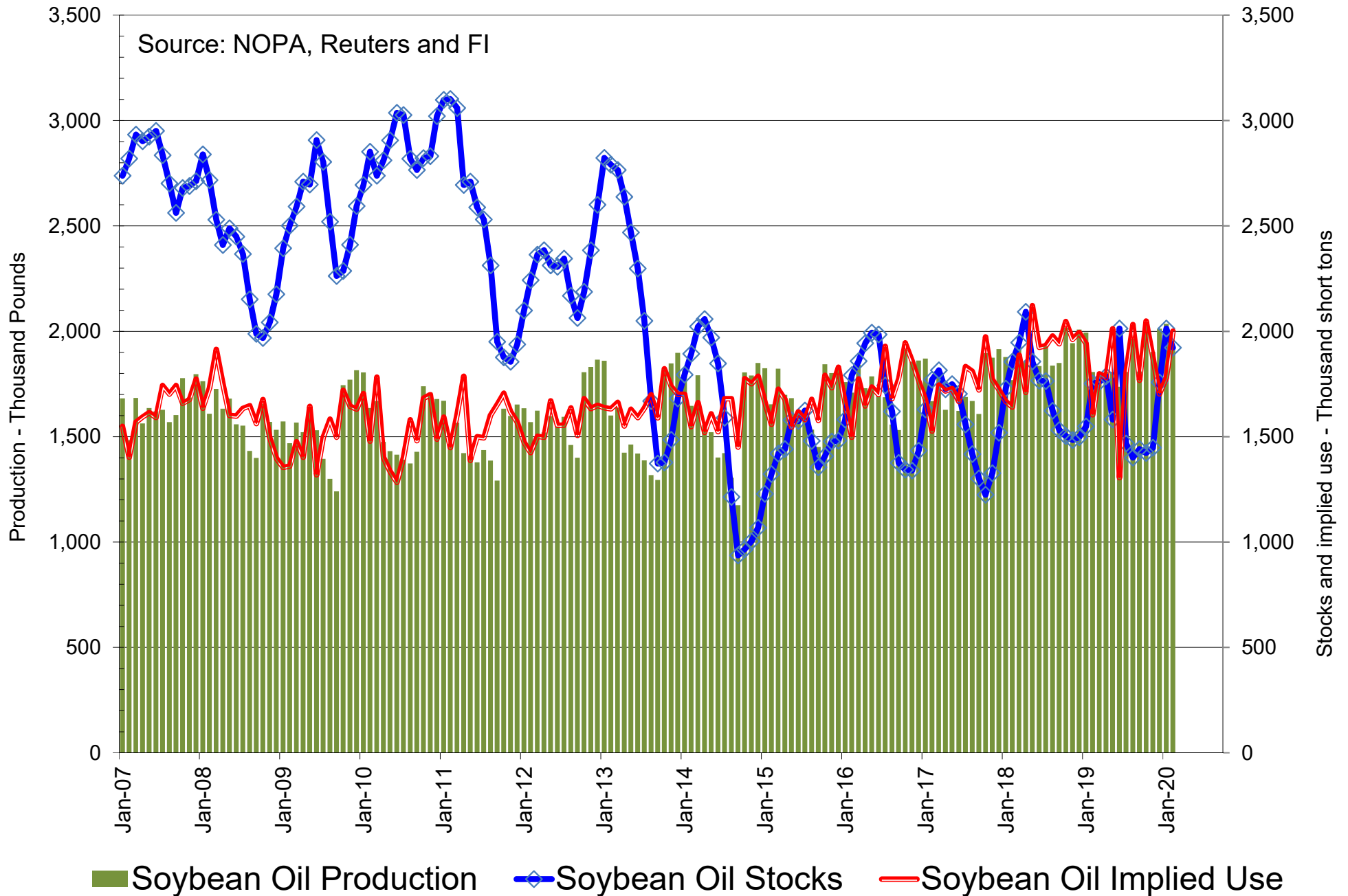
■ NOPA US Monthly Soybean Meal Exports as of February Exports

Cumulative NOPA US Soybean Meal Exports

Source: NOPA, Reuters and FI. PA added Dec 17

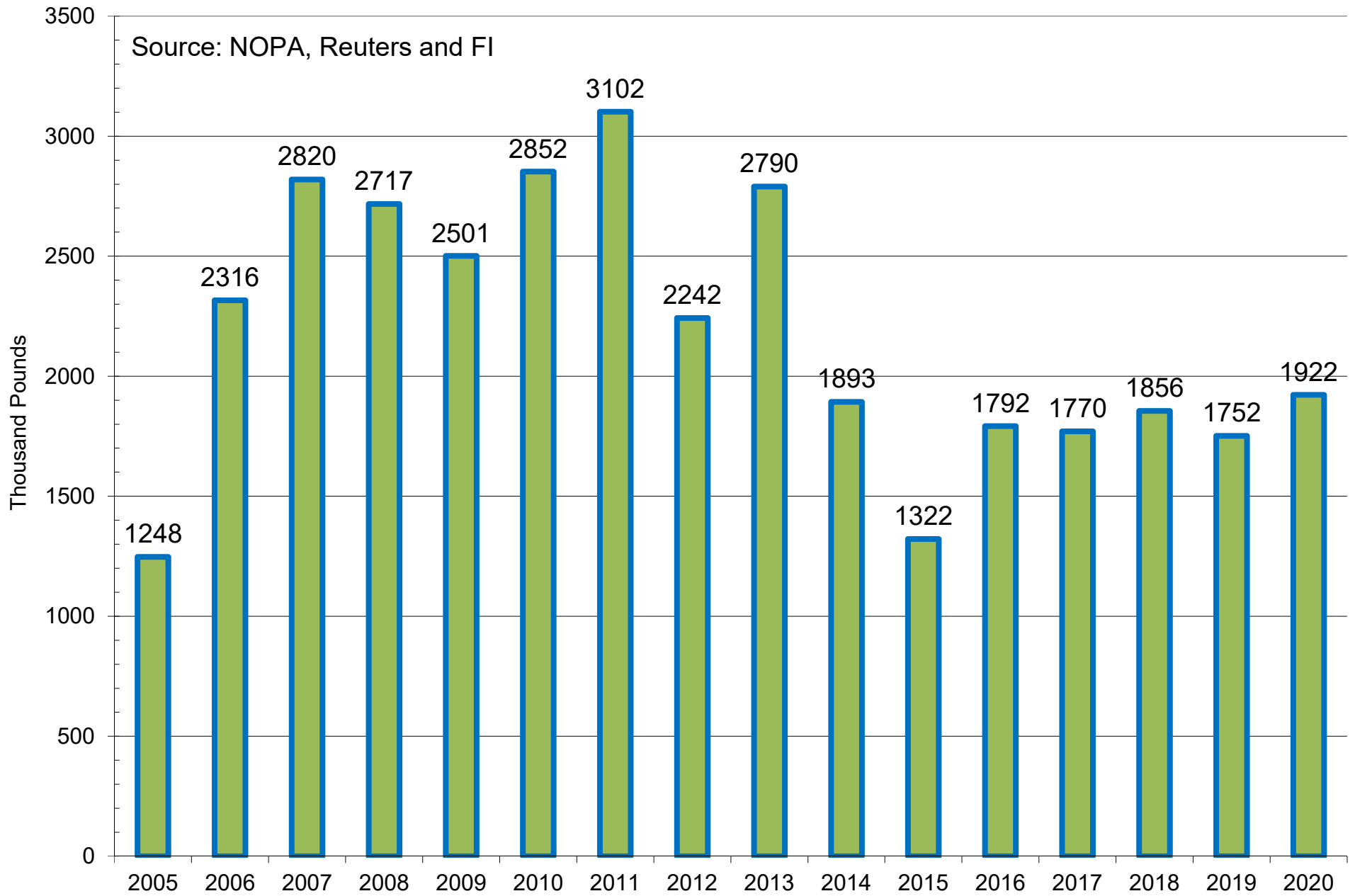


NOPA US Monthly Soybean Oil Production, Stocks and Implied Use



NOPA US Monthly Soybean Oil Stocks

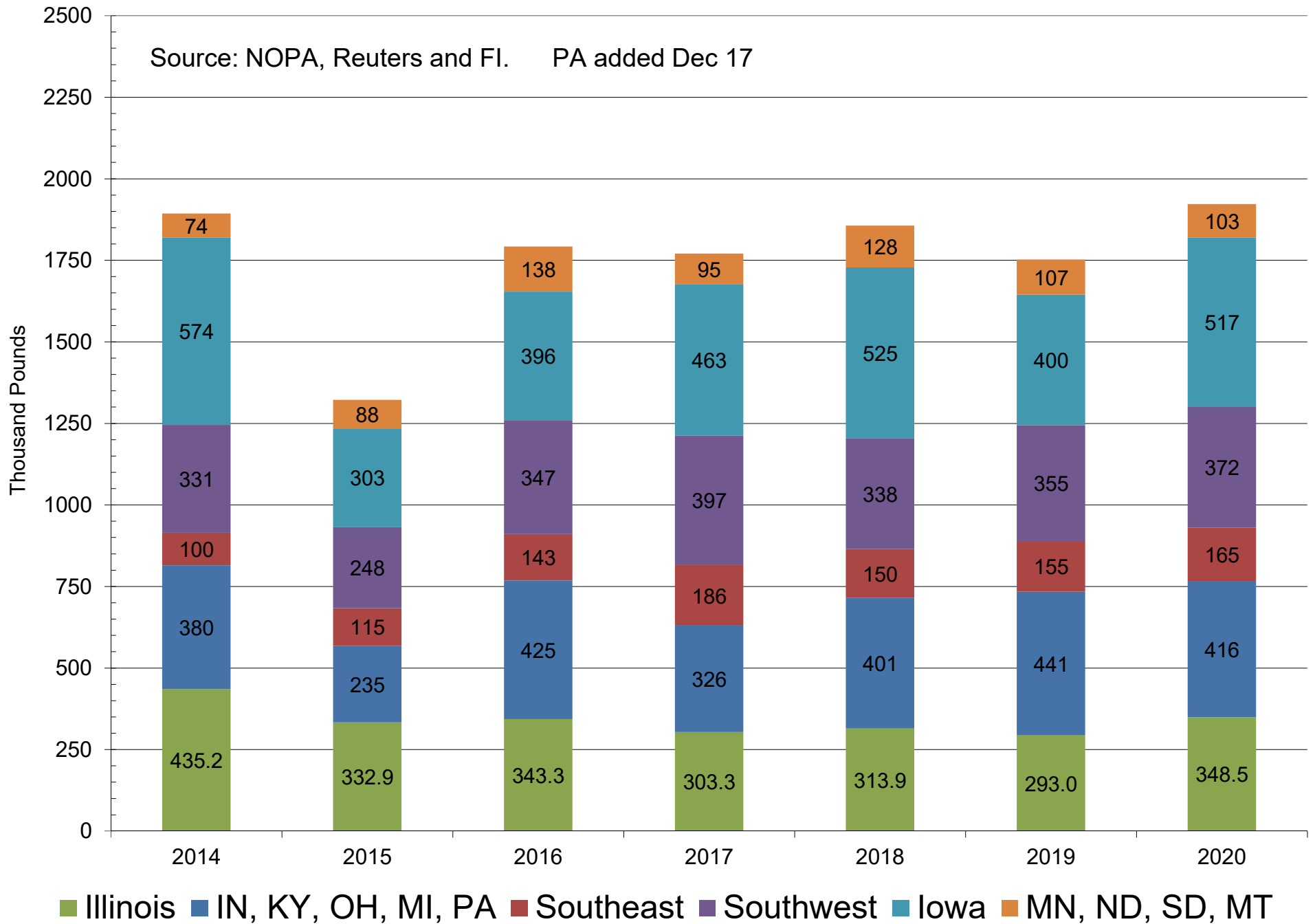
Source: NOPA, Reuters and FI



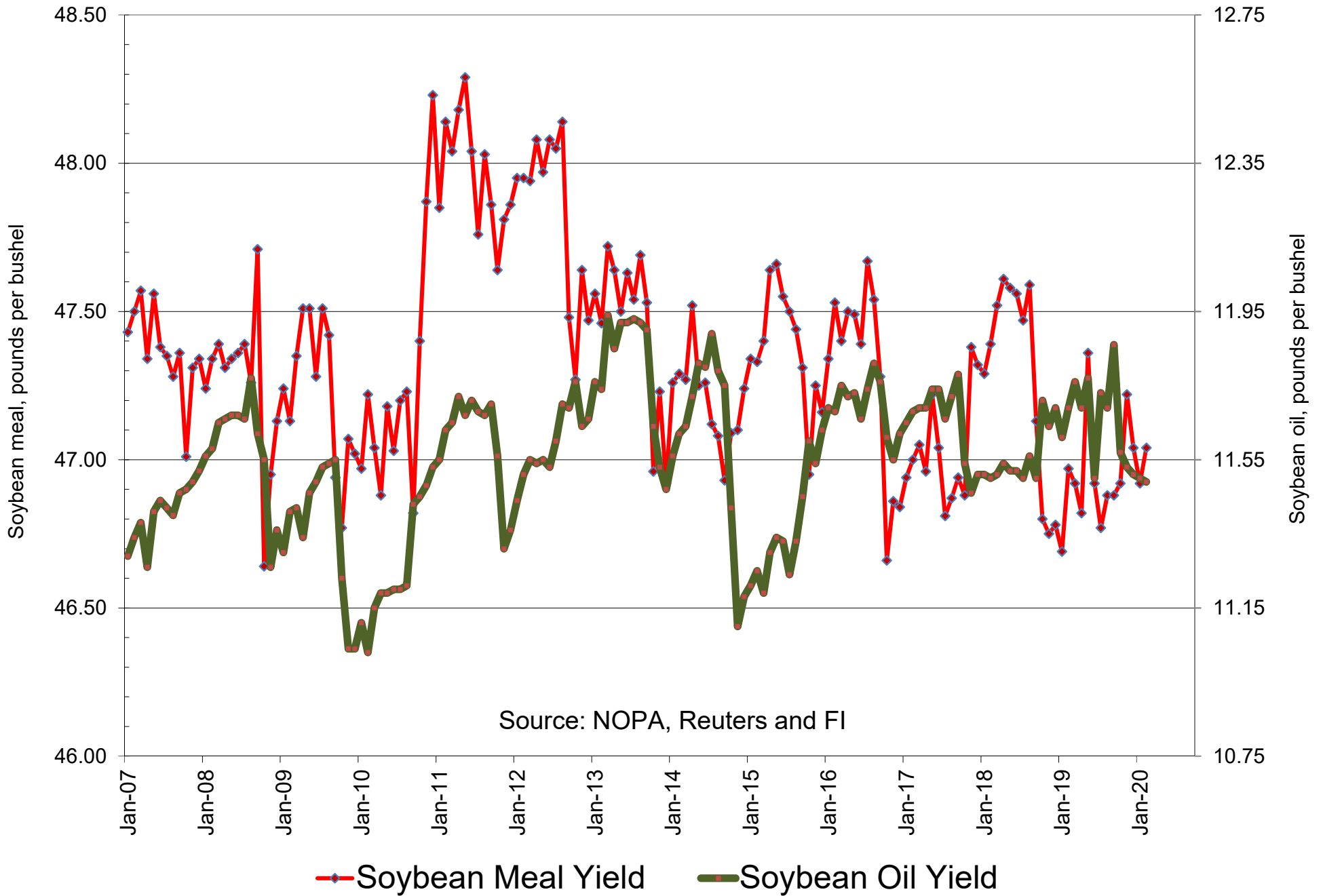
■ NOPA US Monthly Soybean Oil Stocks as of March 1

NOPA US Soybean Oil Stocks By Region - Latest Month

Source: NOPA, Reuters and FI. PA added Dec 17

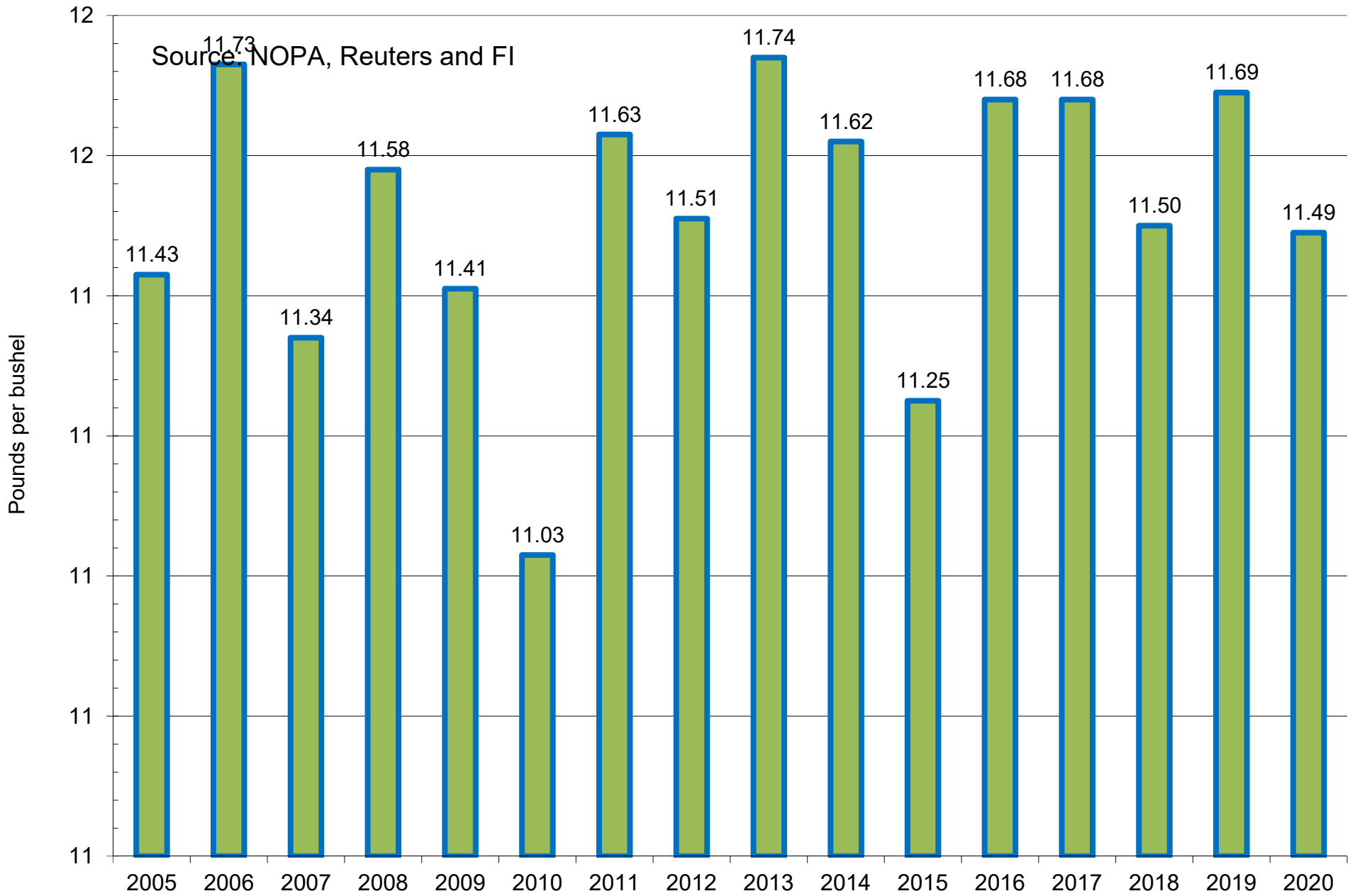


NOPA US Product Yields



Source: NOPA, Reuters and FI

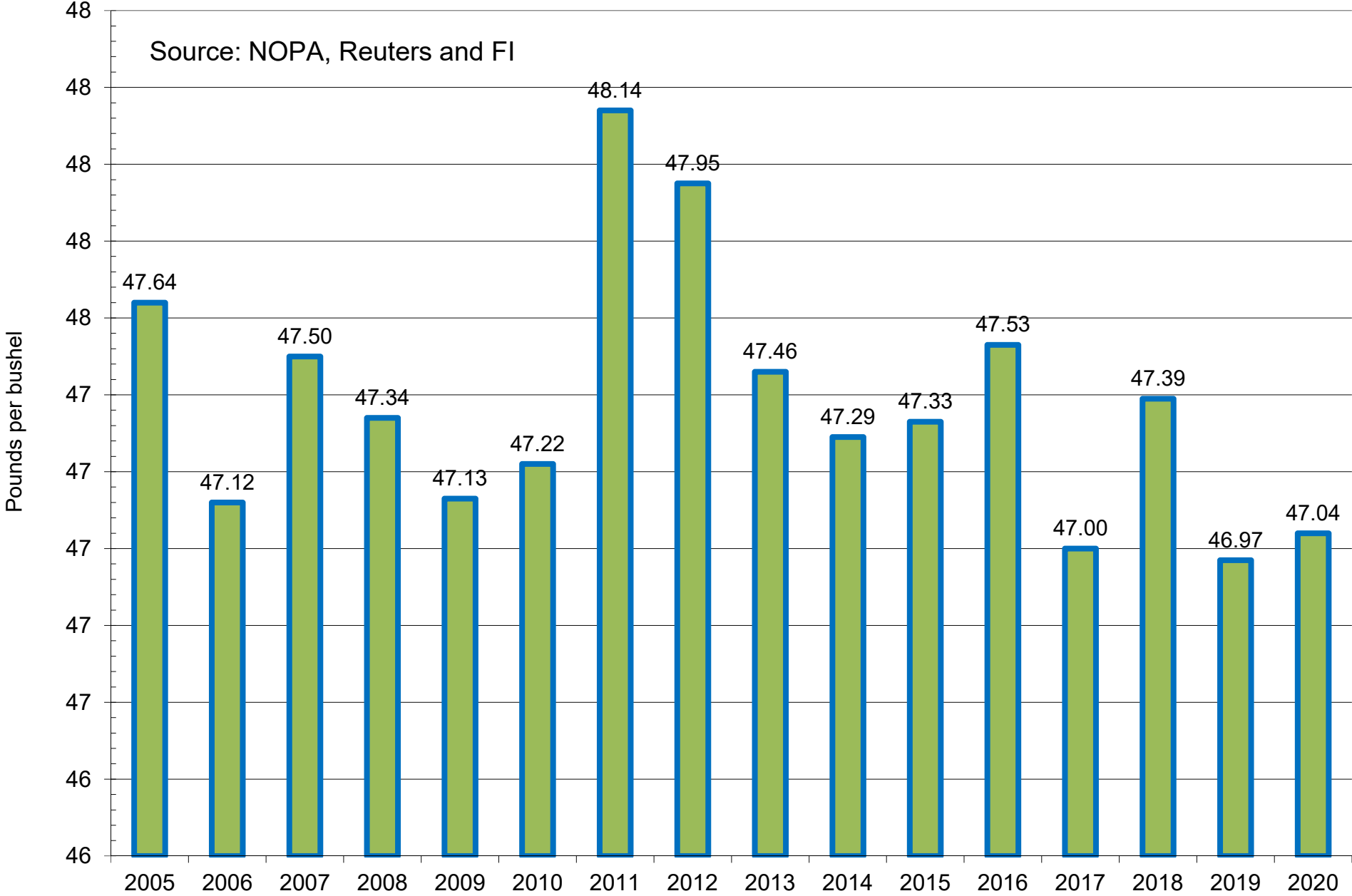
NOPA US Monthly Soybean Oil Yield



■ NOPA US Monthly Soybean Oil Yield for February

NOPA US Monthly Soybean Meal Yield

Source: NOPA, Reuters and FI



■ NOPA US Monthly Soybean Meal Yield for February

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Sources: NOPA, and FI *(Reuters range 163.1-166.7, 1927-2125) (Bloomberg ave. 164.4, 2028)

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