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Oil Crops Outlook

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Lackluster Soybean Meal Exports To Slow Soybean Crushing

Oil Crops Chart Gallery will be updated on February 11, 2016

The next release is March 11, 2016

Approved by the World Agricultural Outlook Board.

U.S. season-ending soybean stocks for 2015/16 are forecast 10 million bushels higher this month to 450 million—a 9-year high. The increase was precipitated by a lower forecast (down 10 million bushels) of the soybean crush, now forecast at 1.88 billion bushels. This month, USDA lowered its forecast of 2015/16 soybean meal exports by 500,000 short tons to 11.2 million due to slowing export sales commitments.

Global soybean production for 2015/16 is forecast at 320.5 million metric tons—1.5 million tons higher than last month. USDA raised its 2015/16 forecast of Argentine soybean production by 1.5 million tons to 58.5 million on the basis of a better yield outlook. A bigger prospective crop would help raise the Argentine soybean crush in 2015/16 to a record 43.5 million tons. Argentine soybean meal exports for 2015/16 are forecast 500,000 tons higher this month to 31.75 million.

Domestic Outlook

Soybean Crushing Outlook Dims With Slide in Soybean Meal Prices

U.S. season-ending soybean stocks for 2015/16 are forecast 10 million bushels higher this month to 450 million. If realized, this season's expected closing inventory would be the highest since the 2006/07 carryout of 574 million bushels. The increase was precipitated by a lower forecast (down 10 million bushels) of the 2015/16 soybean crush, now forecast at 1.88 billion bushels. Despite record high December 1 soybean stocks, the December soybean crush was at a 4-year low (yet slightly higher than November). Over the next 6-8 months, cash crush margins may deteriorate further and soften demand by soybean processors.

Weakening demand for soybean meal, particularly in the export market, is the primary reason for dimmer crushing prospects. This month, USDA lowered its forecast of 2015/16 soybean meal exports by 500,000 short tons to 11.2 million. January export shipments of soybean meal lagged further behind a year ago while new sales slumped. U.S. sales of soybean meal, particularly to the European Union and Southeast Asia, have been eroded by a strong dollar and impending competition from Argentine exports. The declining value of soybean meal reflects this outlook. In January, central Illinois soybean meal prices fell below $280 per short ton for the first time in nearly 6 years and were down from the December average of $290. The 2015/16 average price is forecast unchanged, however, at $270-$310 per short ton.

In contrast, soybean oil prices have generally strengthened since last fall. Accordingly, this has swelled the share of soybean oil this season in the total crush value for soybeans. But in January, the overall trend in the cash crush margin for soybeans was exacerbated by a price decline for soybean oil (to 28.9 cents per pound from 29.7 cents in December). With this month's lower forecast crush, soybean oil production is expected to be scaled back, which more than offsets a higher oil extraction rate. U.S. soybean oil demand is forecast unchanged, so 2015/16 ending stocks are seen lower at 2.065 billion pounds (compared to 2.11 billion last month). Despite the January decline, the season-average price for soybean oil is expected to stay within the range of 28.5-31.5 cents per pound.

International Outlook

Argentine Growing Conditions Favor Soybean Crops

Global soybean production for 2015/16 is forecast at 320.5 million metric tons. Production is seen 1.5 million tons higher than last month as larger crop estimates for Argentina and Ukraine offset a forecast reduction for South Africa.

In Argentina, soybean planting was essentially finished by the end of January. Most soybean crops in the country are now well into the flowering stage, except for the January-sown double-cropped fields that were planted immediately after the wheat harvest. This month, USDA raised its 2015/16 forecast of Argentine soybean production by 1.5 million tons to 58.5 million on the basis of a higher yield. Argentine crop conditions are not quite as ideal as last year but are still better than average. A lapse in rainfall for January started to dry out topsoil moisture. But, with the exception of some minor growing regions, soil moisture conditions are generally favorable after rainfall resumed in early February.

A bigger prospective crop would help raise the Argentine soybean crush in 2015/16 to a record 43.5 million tons—up 650,000 tons from last month's forecast. Even before this crop is harvested, abundant soybean stocks remain from last year's record harvest. Crushing of these supplies between October and December 2015 was up 8 percent from a year earlier. The soybean crushing pace could continue to accelerate when new-crop harvesting starts. Consequently, substantially more Argentine soybean meal and soybean oil will be available for the international market this year. Argentine soybean meal exports for 2015/16 are forecast 500,000 tons higher this month to 31.75 million, while soybean oil exports are seen 80,000 tons higher to 5.76 million. Even with higher soybean demand, Argentine soybean stocks by September 30 are expected to exceed last month's forecast.

Good Yields Elevate Ukraine Sunflowerseed Production

Global sunflowerseed production is forecast down 146,000 tons this month to 39.4 million tons. Larger estimated crops for Ukraine and Kazakhstan were countered by a revision in Russian production data. Although harvested sunflowerseed area in Ukraine declined 65,000 hectares in 2015/16 to 5.235 million, this is 135,000 hectares higher than the previous estimate. Near record sunflowerseed yields, however, sparked a rebound in Ukraine production for 2015/16 to 11.3 million tons—up from last month's forecast of 11 million and 10.2 million in 2014/15. Improved supplies are expected to boost the sunflowerseed crush in Ukraine by 250,000 tons to 11.05 million. Exports of sunflowerseed meal and sunflowerseed oil from Ukraine are also likely to benefit, and are each seen 100,000 tons higher this month.

Global Stocks of Rapeseed May Tighten

Global rapeseed exports for 2015/16 are forecast 130,000 tons higher this month to 13.5 million, still below last year's 15 million tons. Canadian exports of canola are expected to increase by 300,000 tons this month to 9 million. Cumulative exports for August-December 2015 from Canada are nearly equal to last year's record pace. This may more than offset a 150,000-ton decline in trade for Australia (to 2.45 million tons), where this year's supply was reduced by a downward revision of beginning stocks. A reduction in the forecast of Australia's 2015/16 canola crush by 100,000 tons to 780,000 also reflects a lower inventory carryover.

Likewise, lower EU carryover stocks of rapeseed indicate a larger supply deficit than previously indicated, which could buoy world imports for 2015/16 by 200,000 tons. World rapeseed stocks are forecast 686,000 tons lower this month to 4.85 million tons; EU and Canada stocks are seen declining 412,000 tons and 300,000 tons, respectively.

Ongoing Decline in Indian Peanut Output Tightens Domestic Oil Supply

Global peanut production for 2015/16 is forecast down 715,000 tons from last month to 40.1 million tons due to lower crop estimates for India, Argentina, and South Africa. Indian peanut production for 2015/16 is seen 600,000 tons lower this month to 4.1 million based on a lower area estimate. While the brunt of the 2015/16 production decline may be shouldered by a reduction in peanut crushing (down 500,000 tons this month to 2.65 million), exports are also seen falling to a 3-year low.

Indian oilseeds production is expected to fall to a 9-year low in 2015/16. As a consequence, a reduction in peanut oil output is exacerbating the loss in other domestically produced vegetable oils this year, including soybean oil, rapeseed oil, and cottonseed oil. To replace the losses in domestic production, USDA is forecasting an increase in Indian imports of palm oil and soybean oil. Soybean oil imports are seen surging 30 percent in 2015/16 to 3.65 million tons while palm oil imports may rise 5 percent to 9.6 million.

A decline in oilseed crushing would also restrict Indian exports of oilseed meal this year. Year over year reduced peanut meal and cottonseed meal supplies may be replaced by higher domestic consumption of soybean meal and rapeseed meal. Thus, Indian exports of soybean meal and rapeseed meal in 2015/16 are each forecast 100,000 tons lower this month to 150,000 tons and 200,000 tons, respectively.

In Argentina, sown area for peanuts in 2015/16, which are concentrated in the province of Cordoba, did not live up to prior expectations. Low prices and planting delays due to cold October weather led to a 4-percent decline in area. With the yield unchanged, the area reduction lowered the forecast of Argentine peanut production by 100,000 tons this month to 1.07 million versus 1.19 million tons in 2014/15. Argentine peanut exports are still competitive in world trade (particularly to Europe), so the loss of supply is seen tightening 2015/16 ending stocks.

Dryness Curtails Malaysian Palm Oil Output

Malaysian palm oil production plummeted in December and January as the impact of earlier dryness became more evident. As a consequence, USDA lowered its 2015/16 forecast of Malaysian palm oil production by 500,000 tons this month to 20 million. The forecast of Malaysian palm oil exports for 2015/16 was trimmed 100,000 tons to 18.05 million. However, most of the anticipated reduction in supply is seen depressing season-ending stocks by 35 percent (from 2014/15) toward a 7-year low of 1.7 million tons. The tightening supply outlook has rallied prices of Malaysian futures contracts for palm oil.

Tables

Table 1--Soybeans: Annual U.S. supply and disappearance

	Area		Yield	Supply				Use				
Year beginning September 1	Planted	Harvested		Beginning stocks	Production	Imports	Total	Crush	Seed & residual	Exports	Total	Ending stocks
	Million acres		*Bu./acre*	*------Million bushels------*								
2013/14[1]	76.8	76.3	44.0	141	3,358	72	3,570	1,734	106	1,638	3,478	92
2014/15[1]	83.3	82.6	47.5	92	3,927	33	4,052	1,873	145	1,843	3,862	191
2015/16[2]	82.7	81.8	48.0	191	3,930	30	4,150	1,880	130	1,690	3,700	450

Soybeans: Quarterly U.S. supply and disappearance

	Supply				Use				
	Beginning stocks	Production	Imports	Total	Crush	Crush, seed & residual	Exports	Total	Ending stocks
	------Million bushels------								
2014/15									
September-November	92.0	3,927.1	7.5	4,026.6		687.3	811.6	1,498.9	2,527.7
December-February	2,527.7		8.7	2,536.4		480.2	729.6	1,209.8	1,326.6
March-May	1,326.6		8.3	1,334.9		522.7	185.2	707.9	627.1
June			3.7		151.6		34.7		
July			3.1		155.8		39.7		
August			1.9		144.6		42.6		
June-August	627.1		8.7	635.8	452.0	-123.8	117.0	445.1	190.6
Total		3,927.1	33.2	4,052.3	1,873.0	1,566.3	1,843.4	3,861.7	
2015/16									
September			2.4		134.6		86.4		
October			2.2		170.1		362.9		
November			1.8		165.8		342.4		
September-November	190.6	3,929.9	6.5	4,127.0	470.5	150.1	791.6	1,412.2	2,714.8
December			2.1		167.0		249.1		
Total to date		3,929.9	8.6	4,129.1	637.5	150.1	1,040.7		

[1] Estimated. [2] Forecast. Note: 1 metric ton equals 36.744 bushels and 1 acre equals 2.471 hectares.
Sources: USDA, National Agricultural Statistics Service, *Crop Production* and *Grain Stocks* and U.S. Department of Commerce, U.S. Census Bureau, *Foreign Trade Statistics.*

Table 2--Soybean meal: U.S. supply and disappearance

	Supply				Disappearance			
Year beginning October 1	Beginning stocks	Production	Imports	Total	Domestic	Exports	Total	Ending stocks
	------1,000 short tons------							
2013/14	275	40,685	383	41,343	29,547	11,546	41,093	250
2014/15[1]	250	45,062	333	45,645	32,235	13,150	45,384	260
2015/16[2]	260	44,415	325	45,000	33,500	11,200	44,700	300
2015/16								
October	260.5	4,001.3	35.2	4,296.9	3,015.4	887.7	3,903.2	393.8
November	393.8	3,907.7	30.6	4,332.1	2,765.7	1,184.6	3,950.3	381.8
December	381.8	3,931.5	30.8	4,344.1	2,971.9	1,069.8	4,041.7	302.3
Total to date		11,840.5	96.5	12,197.5	8,753.1	3,142.1	11,895.2	

[1] Estimated. [2] Forecast. Note: 1 metric ton equals 1.10231 short tons.
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates.*

Table 3--Soybean oil: U.S. supply and disappearance

	Supply				Disappearance					
Year beginning October 1	Beginning stocks	Production	Imports	Total	Domestic Total	Biodiesel	Food	Exports	Total	Ending stocks
					Million pounds					
2013/14	1,655	20,130	165	21,950	18,908	5,010	13,898	1,877	20,785	1,165
2014/15[1]	1,165	21,399	264	22,828	18,994	5,037	13,958	2,014	21,008	1,820
2015/16[2]	1,820	21,845	300	23,965	19,600	5,500	14,100	2,300	21,900	2,065
2015/16										
October	1,819.6	1,962.9	43.3	3,825.9	1,658.7	407.8	1,251.0	179.3	1,838.0	1,987.9
November	1,987.9	1,901.9	17.9	3,907.6	1,708.7	463.6	1,245.1	233.0	1,941.7	1,965.9
December	1,965.9	1,929.0	22.4	3,917.2	1,625.3	NA	NA	319.4	1,944.7	1,972.5
Total to date		5,793.8	83.5	7,697.0	4,992.7	871.4	2,496.0	731.7	5,724.5	

[1] Estimated. [2] Forecast. Note: 1 metric ton equals 2,204.622 pounds. NA: Not available.
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates.*
Last update: 2/10/2016

Table 4--Cottonseed: U.S. supply and disappearance

Year beginning August 1	Supply: Beginning stocks	Production	Imports	Total	Disappearance: Crush	Exports	Other	Total	Ending stocks
	1,000 short tons								
2013/14[1]	492	4,203	198	4,893	2,000	219	2,250	4,468	425
2014/15[1]	425	5,125	59	5,609	1,900	228	3,044	5,172	437
2015/16[2]	437	4,153	0	4,590	1,650	100	2,448	4,198	392

[1] Estimated. [2] Forecast.
Sources: USDA, National Agricultural Statistics Service, *Crop Production* and U.S. Department of Commerce, U.S. Census Bureau, *Foreign Trade Statistics.*

Table 5--Cottonseed meal: U.S. supply and disappearance

Year beginning October 1	Supply: Beginning stocks	Production	Imports	Total	Disappearance: Domestic	Exports	Total	Ending stocks
	1,000 short tons							
2013/14[1]	50	900	0	950	811	89	900	50
2014/15[1]	50	855	0	905	795	68	863	42
2015/16[2]	42	745	0	787	662	75	737	50

[1] Estimated. [2] Forecast.
Source: USDA, Foreign Agricultural Service, *PS&D Online.*

Table 6--Cottonseed oil: U.S. supply and disappearance

Year beginning October 1	Supply: Beginning stocks	Production	Imports	Total	Disappearance: Domestic	Exports	Total	Ending stocks
	Million pounds							
2013/14[1]	100	630	32	762	514	148	662	100
2014/15[1]	100	610	17	727	551	118	669	58
2015/16[2]	58	530	20	608	428	100	528	80

[1] Estimated. [2] Forecast.
Source: USDA, Foreign Agricultural Service, Production, Supply, and Distribution Online.

Table 7--Peanuts: U.S. supply and disappearance

Year beginning August 1	Area: Planted	Harvested	Yield	Supply: Beginning stocks	Production	Imports	Total	Disappearance: Domestic food	Crush	Seed and residual	Exports	Total	Ending stocks
	1,000 acres		*Pounds/acre*	*Million pounds*									
2013/14[1]	1,067	1,043	4,001	2,771	4,173	88	7,032	2,886	663	530	1,096	5,174	1,858
2014/15[1]	1,354	1,323	3,923	1,858	5,189	90	7,136	2,945	675	334	1,081	5,035	2,101
2015/16[2]	1,625	1,568	3,963	2,101	6,214	85	8,400	3,014	785	600	1,115	5,514	2,886

[1] Estimated. [2] Forecast.
Sources: USDA, National Agricultural Statistics Service, *Crop Production* and *Peanut Stocks and Processing,* and U.S. Department of Commerce, U.S. Census Bureau, *Foreign Trade Statistics.*
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Table 8--Oilseed prices received by U.S. farmers

Marketing year	Soybeans[1]	Cottonseed[2]	Sunflowerseed[1]	Canola[1]	Peanuts[2]	Flaxseed[3]
	$/bushel	*$/short ton*	*$/cwt*	*$/cwt.*	*Cents/pound*	*$/bushel*
2005/06	5.66	96.00	12.10	9.62	17.30	5.94
2006/07	6.43	111.00	14.50	11.90	17.70	5.80
2007/08	10.10	162.00	21.70	18.30	20.50	13.00
2008/09	9.97	223.00	21.80	18.70	23.00	12.70
2009/10	9.59	158.00	15.10	16.20	21.70	8.15
2010/11	11.30	161.00	23.30	19.30	22.50	12.20
2011/12	12.50	260.00	29.10	24.00	31.80	13.90
2012/13	14.40	252.00	25.40	26.50	30.10	13.80
2013/14	13.00	246.00	21.40	20.60	24.90	13.80
2014/15	10.10	194.00	21.70	16.90	22.00	11.80
2015/16	8.05-9.55	210-250	17.60-20.10	14.25-16.75	17.05-19.55	8.10-9.60
2014/15						
September	10.90	175.00	20.20	16.20	21.50	11.70
October	9.97	201.00	21.70	15.80	21.00	11.50
November	10.20	198.00	20.30	17.10	21.40	11.60
December	10.30	186.00	19.70	16.60	20.90	11.40
January	10.30	194.00	19.10	17.80	22.50	11.70
February	9.91	196.00	21.50	17.20	22.20	11.50
March	9.85	NA	22.50	16.60	22.50	11.50
April	9.69	NA	23.20	16.30	22.10	12.00
May	9.58	NA	26.40	16.70	22.50	12.10
June	9.58	NA	25.40	17.80	21.80	11.40
July	9.95	NA	26.40	18.10	23.00	11.50
August	9.71	192.00	24.20	15.60	21.90	10.00
2015/16						
September	9.05	203.00	25.20	15.10	20.10	9.07
October	8.81	235.00	18.60	14.80	18.70	8.59
November	8.68	234.00	18.40	15.10	17.80	8.71
December	8.76	217.00	19.40	14.90	17.80	8.62

[1] September-August. [2] August-July. [3] July-June.

NA = Not available. cwt=hundredweight.

Source: USDA, National Agricultural Statistics Service, *Agricultural Prices.*

Last update: 2/10/2016

Table 9--U.S. vegetable oil and fats prices

Marketing year	Soybean oil [2]	Cottonseed oil [3]	Sunflowerseed oil [4]	Canola oil [4]	Peanut oil [5]	Corn oil [6]	Lard [6]	Edible tallow [6]
	Cents/ pound							
2005/06	23.41	29.47	40.64	31.00	44.48	25.18	21.74	18.16
2006/07	31.02	35.70	58.03	40.57	52.99	31.80	28.43	27.32
2007/08	52.03	73.56	91.15	65.64	94.53	69.40	40.85	41.68
2008/09	32.16	37.10	50.24	39.54	78.49	32.75	26.72	25.47
2009/10	35.95	40.27	52.80	42.88	59.62	39.29	31.99	32.26
2010/11	53.20	54.50	86.12	58.68	77.24	60.76	51.52	51.34
2011/12	51.90	53.22	83.20	57.19	100.15	56.09	48.11	50.33
2012/13	47.13	48.60	65.87	56.17	91.83	46.66	51.80	43.24
2013/14	38.23	60.66	59.12	43.70	68.23	39.43	43.93	39.76
2014/15	31.60	45.74	66.72	37.81	57.96	37.48	33.43	31.36
2015/16[1]	28.5-31.5	46.5-49.5	61.0-64.0	35.5-38.5	58.0-61.0	37.5-40.5	27.5-30.5	23.0-26.0
2014/15								
October	34.10	41.45	63.00	39.45	59.95	34.50	48.00	30.33
November	33.45	40.75	61.75	38.94	60.63	33.96	42.81	35.05
December	32.56	40.31	58.00	39.25	60.13	33.68	35.91	36.11
January	32.33	44.95	63.00	38.80	56.15	34.86	29.50	31.20
February	31.57	48.81	65.63	38.94	55.56	36.13	28.00	31.38
March	30.89	46.06	65.56	35.69	54.69	37.73	NA	32.30
April	31.13	48.19	65.50	37.19	54.81	39.27	26.64	28.58
May	32.65	48.90	65.00	38.55	54.65	39.50	28.00	31.32
June	33.73	49.94	69.75	40.19	56.31	40.34	NA	32.04
July	31.54	49.15	73.40	38.30	58.15	41.49	31.00	29.75
August	28.87	46.25	75.00	35.13	58.63	40.75	31.00	30.14
September	26.43	44.13	75.00	33.31	58.69	37.55	NA	28.10
2015/16								
October	27.14	44.25	72.00	34.20	57.70	36.60	34.23	24.61
November	26.42	45.19	64.50	33.63	58.06	36.43	35.50	21.10
December	29.72	48.35	62.00	36.50	58.50	38.25	28.80	20.50
January	28.89	47.31	58.00	34.06	56.19	39.93	24.00	24.10

[1] Preliminary. [2] Decatur, IL. [3] Prime bleached summer yellow, Greenwood, MS. [4] Midwest. [5] Southeast mills.
[6] Chicago. NA = Not available.

Sources: USDA, Agricultural Marketing Service, *Monthly Feedstuff Prices* and *Milling and Baking News.*

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Table 10--U.S. oilseed meal prices

Marketing year	Soybean meal [2]	Cottonseed meal [3]	Sunflowerseed meal [4]	Peanut meal [5]	Canola meal [6]	Linseed meal [7]
	$/short ton					
2005/06	174.17	144.27	77.46	106.98	140.52	115.53
2006/07	205.44	150.36	104.88	100.00	173.50	133.01
2007/08	335.94	253.81	172.81	NA	251.32	228.81
2008/09	331.17	255.23	152.46	NA	248.82	220.89
2009/10	311.27	220.90	151.04	NA	224.92	209.23
2010/11	345.52	273.84	219.72	NA	263.63	240.65
2011/12	393.53	275.13	246.75	NA	307.59	265.68
2012/13	468.11	331.52	241.57	NA	354.22	329.31
2013/14	489.94	377.71	238.87	NA	359.70	337.23
2014/15	368.49	304.27	209.97	NA	301.20	256.58
2015/16[1]	270-310	245-285	150-190	NA	215-255	175-215
2014/15						
October	381.50	346.88	162.50	NA	301.75	214.38
November	441.39	313.13	208.13	NA	356.31	283.75
December	431.73	332.50	245.00	NA	349.31	287.50
January	380.03	313.75	247.50	NA	311.56	250.00
February	370.38	302.50	225.63	NA	296.21	230.63
March	357.83	310.50	202.50	NA	279.54	230.50
April	336.61	288.13	202.50	NA	261.35	239.38
May	320.23	274.38	192.50	NA	274.60	256.88
June	335.03	281.00	180.50	NA	305.85	258.00
July	375.71	299.38	214.38	NA	328.03	284.38
August	357.85	295.63	222.50	NA	285.83	287.50
September	333.62	293.50	216.00	NA	264.01	256.00
2015/16						
October	327.97	292.50	212.50	NA	257.69	215.00
November	308.60	291.88	187.50	NA	248.98	209.38
December	289.78	267.50	163.13	NA	240.64	200.00
January	279.56	248.75	156.88	NA	231.76	195.00

[1] Preliminary. [2] High-protein Decatur, IL. [3] 41-percent Memphis. [4] 34-percent North Dakota-Minnesota.
[5] 50-percent Southeast mills. [6] 36-percent Pacific Northwest. [7] 34-percent Minneapolis.
NA= Not available.
Source: USDA, Agricultural Marketing Service, *Monthly Feedstuff Prices.*
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Oil Crops Chart Gallery, ***(http://www.ers.usda.gov/data-products/chart-gallery.aspx)***

Data

Monthly tables from Oil Crops Outlook are available in Excel (.xls) spreadsheets at http://www.ers.usda.gov/publications/ocs-oil-crops-outlook/. These tables contain the latest data on the production, use, imports, exports, prices, and textile trade of cotton and other fibers.

Recent Report

Estimating the Substitution of Distillers' Grains for Corn and Soybean Meal in the U.S. Feed Complex http://www.ers.usda.gov/media/236568/fds11i01_2_.pdf. Corn-based dry-mill ethanol production and that of its coproducts—notably distillers'dried grains with soluble (DDGS)—has surged in the past several years. The U.S. feed industry has focused on the size of this new feed source and its impact on the U.S. feed market, particularly the degree that DDGS substitute for corn and soybean meal in livestock/poultry diets and reduce ethanol's impact on the feed market. This study develops a method to estimate the potential use of U.S. DDGS and its substitutability for corn and soybean meal in U.S. feed rations.

Related Websites Oil Crops Outlook,
http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1288
WASDE,
http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1194
Oilseed Circular, http://www.fas.usda.gov/oilseeds_arc.asp
Soybeans and Oil Crops Topic,
http://www.ers.usda.gov/topics/crops/soybeans-oil-crops.aspx

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• Receive timely notification (soon after the report is posted on the web) via USDA's Economics, Statistics and Market Information System (which is housed at Cornell University's Mann Library). Go to http://usda.mannlib.cornell.edu/MannUsda/aboutEmailService.do and follow the instructions to receive e-mail notices about ERS, Agricultural Marketing Service, National Agricultural Statistics Service, and World Agricultural Outlook Board products.

• Receive weekly notification (on Friday afternoon) via the ERS website. Go to http://www.ers.usda.gov/subscribe-to-ers-e-newsletters.aspx and follow the instructions to receive notices about ERS outlook reports, Amber Waves magazine, and other reports and data products on specific topics. ERS also offers RSS (really simple syndication) feeds for all ERS products. Go to http://www.ers.usda.gov/rss/ to get started.