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Oilseeds: World Markets and Trade

On October 28, 2008, National Agricultural Statistics Service (NASS) reissued its acreage and production estimate report for corn, sorghum, soybeans, rapeseed, and sunflowerseed to reflect corrected discrepancies between Farm Service Agency (FSA) and NASS databases.

Consequently, for 2008/09, U.S. corn production was reduced by 4.2 MMT and exports reduced by 1.0 MMT, offset by EU exports raised 0.5 MMT and South Korea imports reduced by 0.5 MMT.

U.S. sorghum production was reduced by 0.2 MMT, but exports were unchanged.

For soybeans, U.S. production was lowered by 1.2 MMT and exports reduced by 0.8 MMT, offset by higher Argentine exports by 0.3 MMT and Brazil up 0.2 MMT. Production was marginally reduced for rapeseed and sunflowerseed.