



April 10, 2012

**WE WILL BE UPDATING AND ADDING MATERIAL THROUGHOUT THE DAY ON APRIL 10 SO PLEASE CHECK BACK OFTEN FOR THE LATEST INFORMATION!**

Dear Subscriber:

This morning USDA released its April 2012 WASDE report. Here is a look at the key numbers:

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- Agricultural News and Weather

**USDA April 2012 U-S Ending Stocks for 2011-12 in billions of bushels  
(released April 10, 2012, 7:30 a.m. CST)**

Crop	USDA April Estimate	Average Guess	Range	USDA March Estimate
Corn	<b>0.801</b>	0.721	0.626 - 0.812	0.801
Soybeans	<b>0.250</b>	0.246	0.214 - 0.300	0.275
Wheat	<b>0.793</b>	0.792	0.720 - 0.825	0.825

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W I L L R A D I O  
U R B A N A I L L I N O I S

From the March 2012 WASDE Report:

**WHEAT:** U.S. wheat ending stocks for 2011/12 are projected 32 million bushels lower.

Projected feed and residual use is raised 35 million bushels reflecting higher-than-expected disappearance during the December-February quarter as indicated by the March 1 stocks.

Projected seed use is lowered 3 million bushels based on state level seedings as reported in the March 30 *Prospective Plantings* report.

Projected exports for all

wheat are unchanged as a 15-million-bushel increase for Soft Red Winter (SRW) wheat is offset by the same size reduction for Hard Red Winter wheat. By class shifts reflect the pace of sales and shipments to date and the increasing competitiveness of U.S. SRW wheat into Europe, Egypt, and

Mexico. The projected range for the 2011/12 season average farm price is narrowed 5 cents on both ends to \$7.20 to \$7.40 per bushel.

**CORN:** U.S. feed grain balance sheets for 2011/12 are unchanged this month. The projected ranges for the season-average corn and sorghum farm prices are both narrowed 10 cents on each end to \$6.00 to \$6.40 per bushel and \$5.90 to \$6.30 per bushel, respectively. The barley and oats farm price ranges are both narrowed 5 cents on each end to \$5.25 to \$5.45 per bushel and \$3.40 to \$3.50 per bushel, respectively.

Corn used to produce ethanol in 2011/12 is projected at 5.0 billion bushels, unchanged again this month. The latest monthly data from the Energy Information Administration (EIA) indicates that average daily ethanol disappearance fell to a 23-month low in January pushing ethanol stocks to a new record high. Weekly EIA ethanol production data suggest average daily ethanol production during February and March has continued to fall hitting its lowest level since early last fall.

Projected 2011/12 corn feed and residual use is unchanged at 4.6 billion bushels. March 1 stocks indicate a September-February feed and residual disappearance 238 million bushels lower than during the first 6 months of the 2010/11 marketing year. Prospects for feed and residual disappearance during the remainder of 2011/12 will be limited by an improving outlook for summer wheat feeding and the potential for 2012 new-crop corn use during August. Prospects remain favorable for a large year-to-year increase in winter wheat production with planted area up 1.1 million acres and crop condition ratings substantially improved from last spring at this time, particularly in the Hard Red Winter wheat states. Larger expected supplies and competitive prices for wheat relative to corn suggest an increase in summer wheat feeding compared with last year. The quick start to corn planting this spring and more intended acres across the South raise the potential for a substantial increase in new-crop corn use before the September 1 start of the new marketing year.

**SOYBEANS:** U.S. soybean exports for 2011/12 are increased 15 million bushels this month to 1.29 billion. The increase partly offsets reduced export prospects for South America resulting from drought-reduced soybean crops. The U.S. soybean crush is raised 15 million bushels to 1.63 billion due to stronger-than-expected domestic soybean meal disappearance. Soybean oil balance sheet adjustments include increased production, reduced food use, and increased use for methyl ester production reflecting the most recent data published by the Environmental Protection Agency (EPA). Seed use is lowered to reflect plantings for 2012 reported in the March 30 *Prospective*

*Plantings* report. Residual use is reduced based on indications from the March 30 *Grain Stocks* report. U.S. soybean ending stocks are projected at 250 million bushels, down 25 million from last month.

Soybean and soybean product prices are all projected higher this month. The U.S. season average soybean price range is projected at \$12.00 to \$12.50 per bushel compared with \$11.40 to \$12.60 last month. The soybean meal price is projected at \$335 to \$355 dollars per short ton compared with the previous projection of \$310 to \$340. The soybean oil price is projected at 52.5 to 54.5 cents per pound compared with the previous projection of 50.5 to 54.5 cents per pound.

***USDA April 2012 South American Production for 2012 in millions of metric tons (released April 10, 2012, 7:30 a.m. CST)***

<b>Crop</b>	<b>USDA April Estimate</b>	Average Guess	Range	USDA March Estimate	USDA 2010/11 Final
Argentina Corn	<b>21.50</b>	21.5	20.5 - 22.0	22.0	22.50
Brazil Corn	<b>62.00</b>	61.8	60.0 - 64.0	62.0	57.50
Argentina Soybeans	<b>45.00</b>	45.3	44.0 - 46.2	46.5	49.00
Brazil Soybeans	<b>66.00</b>	67.0	66.5 - 68.1	68.5	75.50

**USDA April 2012 World Supply and Demand Estimates in millions of metric tons (released April 10k 2012, 7:30 a.m. CST)**

Crop	<b>USDA April 2011-12 Estimate</b>	USDA March 2011-12 Estimate	<b>USDA April 2010-11 Estimate</b>	USDA March 2010-11 Estimate
Argentina Wheat	<b>14.50</b>	14.50	<b>16.10</b>	16.10
Australia Wheat	<b>29.50</b>	29.50	<b>27.89</b>	27.89
China Wheat	<b>117.92</b>	117.92	<b>115.18</b>	115.18
India Wheat	<b>86.87</b>	86.87	<b>80.80</b>	80.80
EU-27 Wheat	<b>137.49</b>	137.49	<b>135.67</b>	135.67
FSU-12 Wheat	<b>114.30</b>	114.30	<b>81.06</b>	81.06
Argentina Corn	<b>21.50</b>	22.00	<b>23.60</b>	23.75
Brazil Corn	<b>62.00</b>	62.00	<b>57.40</b>	57.50
South Africa Corn	<b>11.50</b>	12.00	<b>10.92</b>	10.92
China Corn	<b>191.75</b>	191.75	<b>177.25</b>	177.25
Argentina Soybeans	<b>45.00</b>	46.50	<b>49.00</b>	49.00
Brazil Soybeans	<b>66.00</b>	68.50	<b>75.50</b>	75.50

From the March 2012 WASDE Report:

**CORN:** Global coarse grain supplies for 2011/12 are projected 4.3 million tons lower mostly on a 4.0-million-ton reduction in corn beginning stocks in China with higher 2010/11 corn feed and residual use. Global barley supplies for 2011/12 are also lowered 0.6 million tons mostly on lower 2010/11 and 2011/12 production for Iran. Partly offsetting is an increase in global sorghum supplies reflecting higher 2010/11 and 2011/12 production in China that more than offsets a 0.5-million-ton reduction in 2011/12 sorghum production for Mexico.

Global 2011/12 corn production is nearly unchanged with a number of notable, but offsetting changes made, many of which reflect the latest available updates to officially reported statistics.

Corn production is raised 1.7 million tons for Egypt, 0.6 million tons for Indonesia, 0.4 million tons for Cambodia, and 0.2 million tons each for Colombia and Thailand. Production for Mexico is lowered 1.5 million tons based on lower harvested area as government harvest reports suggest last summer's crop suffered greater losses than previously thought from late planting, sporadic dryness, and an early frost in eastern areas of the south-central Corn Belt. Production for Argentina is reduced 0.5 million tons with lower yields reported for the early planted crop. South Africa production is lowered 0.5 million tons as dryness and late-season heat that persisted through mid-March reduced yield prospects in western areas of the Corn Belt. The resumption in rainfall in late March came too late for much of the crop. Venezuela production is lowered 0.4 million tons with lower reported area and yields and Laos production is lowered 0.3 million tons on lower reported area.

Global coarse grain imports and exports for 2011/12 are raised slightly with several countries adjusted based largely on the pace of trade to date. A 0.5-million-ton increase for Brazil corn exports is partly offset by a 0.1-million-ton decrease in corn exports for Mexico. Corn imports are lowered for Egypt, Thailand, and Colombia, but raised for Mexico, Indonesia, and Venezuela. Argentina sorghum exports are lowered 0.2 million tons. Sorghum imports are lowered for Japan.

Kazakhstan barley exports are raised 0.2 million tons. Barley imports are raised for Morocco and Iran. Global coarse grain consumption for 2011/12 is lowered 3.4 million tons mostly on a 3.0-million-ton reduction in corn feed and residual use in China. An increase in China wheat feeding is mostly offsetting. Mexico corn feeding is reduced 0.4 million tons, also with higher expected wheat feeding. Corn feeding is raised 0.5 million tons for Indonesia and 0.4 million tons for Egypt. A 0.5-million-ton reduction in Brazil corn feeding is offset by the same size increase in food, seed, and industrial use for the country. Sorghum consumption is raised for China, but lowered for Mexico and Japan. Barley feeding is lowered for Saudi Arabia. Global coarse grain ending stocks for 2011/12 are lowered 0.9 million tons, with a 1.8-million-ton decline for corn partly offset by increases for barley and sorghum.



**SOYBEANS:** Global oilseed production for 2011/12 is projected at 440.6 million tons, down 5.2 million from last month. Foreign production accounts for all of the change. Brazil soybean production is forecast at 66 million tons, down 2.5 million from last month as warm temperatures and a lack of rainfall since late February in the southern state of Rio Grande do Sul further reduced yield and production prospects. Argentina and Paraguay soybean production estimates also are further reduced this month, reflecting the damaging effects of this year's drought. Other changes include higher peanut and sunflower seed production for Burma, reduced peanut production for Argentina and China, reduced cottonseed production for Australia and India, and reduced palm kernel production for Indonesia.

Global oilseed trade for 2011/12 is projected at 106.4 million tons, down 2 million mainly reflecting reduced soybean trade. Lower soybean exports are forecast for Argentina, Brazil, Paraguay, and Uruguay. Soybean imports are reduced for several countries including Vietnam, Iran, and Mexico. Global soybean ending stocks are projected at 55.5 million tons, down 1.8 million from last month, and down 13.6 million tons from last year.

**WHEAT:** Global wheat supplies for 2011/12 are lowered 0.5 million tons as reductions in beginning stocks for a number of countries more than offset a 0.3-million-ton increase in global production. Production for 2011/12 is raised for Syria, Pakistan, and South Africa, more than offsetting reductions for Egypt and Iran. Production changes this month have only a limited impact on global trade as world imports rise mostly on higher expected wheat feeding.

Global wheat imports for 2011/12 are projected 1.6 million tons higher. Imports are raised 0.5 million tons for China, 0.3 million tons each for Brazil and Mexico, 0.2 million tons each for Kenya, Morocco, the Philippines, South Africa, and Vietnam, and 0.1 million tons for Israel. Imports are lowered 0.3 million tons for Turkey, and 0.2 million tons each for Iran and Libya. Exports are raised 0.5 million tons each for Argentina and Brazil, 0.4 million tons for Uzbekistan, and 0.3 million tons each for Canada and Pakistan. A 1.0-million-ton reduction for Ukraine and a 0.2-million-reduction for Uruguay are partly offsetting.

Global wheat consumption for 2011/12 is raised 2.8 million tons on higher expected feed and residual usage. Wheat feeding is raised for China, Saudi Arabia, Mexico, the Philippines, and Vietnam. A revision to the India usage series, in order to better reflect residual losses, raises feed and residual use for the country by 2.9 million tons, but reduces food, seed, and industrial use by an offsetting amount. Global ending stocks for 2011/12 are projected 3.3 million tons lower. Stocks are lowered for a number of countries with

the biggest reductions for China, Iran, Argentina, Saudi Arabia, Uzbekistan, Japan, Canada, and Egypt. Partly offsetting are increases for Ukraine, Syria, and Jordan with smaller increases made for several other countries. To see the full April 2012 WASDE report go to:

<http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1194>

Listen here for first reaction before the opening bell to the Tuesday reports as Dave talks with Pete Manhart of Bates Commodities in Normal, Illinois.  
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**Broadband MP3:**

<http://www.will.uiuc.edu/media/ag-manhart120410.mp3>

**Dial Up MP3:**

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Tuesday morning we had an extensive conversation after the opening bell with Wayne Nelson of L and M Commodities in New Market, Indiana.  
**(THESE LINKS ARE NOW LIVE)**

**Broadband MP3:**

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WASDE - 505 - 11

U.S. Wheat Supply and Use 1/

	2009/10	2010/11 Est.	2011/12 Proj.	2011/12 Proj.
			Mar	Apr
			<i>Million Acres</i>	
Area Planted	59.2	53.6	54.4	54.4
Area Harvested	49.9	47.6	45.7	45.7
			<i>Bushels</i>	
Yield per Harvested Acre	44.5	46.3	43.7	43.7
			<i>Million Bushels</i>	
Beginning Stocks	657	976	862	862
Production	2,218	2,207	1,999	1,999
Imports	119	97	120	120
Supply, Total	2,993	3,279	2,982	2,982
Food	919	926	930	930
Seed	69	71	82	79
Feed and Residual	150	132	145	180
Domestic, Total	1,138	1,128	1,157	1,189
Exports	879	1,289	1,000	1,000
Use, Total	2,018	2,417	2,157	2,189
Ending Stocks	976	862	825	793
CCC Inventory	0	0	0	0
Free Stocks	976	862	825	793
Outstanding Loans	51	15	10	10
Avg. Farm Price (\$/bu) 2/	4.87	5.70	7.15 - 7.45	7.20 - 7.40

U.S. Wheat by Class: Supply and Use

Year beginning June 1		Hard Winter	Hard Spring	Soft Red	White	Durum	Total
2010/11 (Est.)	Beginning Stocks	385	234	242	80	35	976
	Production	1,018	570	237	275	106	2,207
	Supply, Total 3/	1,404	832	508	362	173	3,279
	Domestic Use	403	308	228	95	95	1,128
	Exports	616	339	109	182	43	1,289
	Use, Total	1,018	647	337	277	138	2,417
	Ending Stocks, Total	386	185	171	85	35	862
2011/12 (Proj.)	Beginning Stocks	386	185	171	85	35	862
	Production	780	398	458	314	50	1,999
	Supply, Total 3/	1,167	620	662	408	126	2,982
	Domestic Use	436	237	306	126	84	1,189
	Exports	380	240	145	210	25	1,000
	Use, Total	816	477	451	336	109	2,189
	Ending Stocks, Total	351	143	211	72	17	793
		Apr					
		Mar					

Note: Totals may not add due to rounding. 1/ Marketing year beginning June 1. 2/ Marketing-year weighted average price received by farmers. 3/ Includes imports.

WASDE - 505 - 12

U.S. Feed Grain and Corn Supply and Use 1/

FEED GRAINS	2009/10	2010/11 Est.	2011/12 Proj. Mar	2011/12 Proj. Apr
		<i>Million Acres</i>		
Area Planted	100.0	99.6	102.5	102.5
Area Harvested	89.5	90.0	91.1	91.1
		<i>Metric Tons</i>		
Yield per Harvested Acre	3.89	3.67	3.55	3.55
		<i>Million Metric Tons</i>		
Beginning Stocks	47.0	48.1	32.3	32.3
Production	348.6	330.0	323.5	323.5
Imports	2.2	2.4	2.6	2.6
Supply, Total	397.8	380.5	358.4	358.4
Feed and Residual	136.7	127.7	121.0	121.0
Food Seed & Industrial	158.3	170.0	169.6	169.6
Domestic, Total	295.1	297.6	290.5	290.5
Exports	54.7	50.6	45.0	45.0
Use, Total	349.7	348.3	335.5	335.5
Ending Stocks	48.1	32.3	22.9	22.9
CCC Inventory	0.0	0.0	0.0	0.0
Free Stocks	48.1	32.3	22.9	22.9
Outstanding Loans	3.9	1.3	2.6	2.6
<b>CORN</b>				
		<i>Million Acres</i>		
Area Planted	86.4	88.2	91.9	91.9
Area Harvested	79.5	81.4	84.0	84.0
		<i>Bushels</i>		
Yield per Harvested Acre	164.7	152.8	147.2	147.2
		<i>Million Bushels</i>		
Beginning Stocks	1,673	1,708	1,128	1,128
Production	13,092	12,447	12,358	12,358
Imports	8	28	20	20
Supply, Total	14,774	14,182	13,506	13,506
Feed and Residual	5,125	4,793	4,600	4,600
Food, Seed & Industrial 2/ Ethanol & by-products 3/	5,961	6,428	6,405	6,405
Domestic, Total	11,086	11,220	11,005	11,005
Exports	1,980	1,835	1,700	1,700
Use, Total	13,066	13,055	12,705	12,705
Ending Stocks	1,708	1,128	801	801
CCC Inventory	0	0	0	0
Free Stocks	1,708	1,128	801	801
Outstanding Loans	147	48	100	100
Avg. Farm Price (\$/bu) 4/	3.55	5.18	5.90 - 6.50	6.00 - 6.40

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a breakout of FSI corn uses, see Feed Outlook table 5 or access the data on the Web through the Feed Grains Database at [www.ers.usda.gov/data/feedgrains](http://www.ers.usda.gov/data/feedgrains). 3/ Corn used to produce ethanol and by-products including distillers' grains, corn gluten feed, corn gluten meal, and corn oil. 4/ Marketing-year weighted average price received by farmers.

## WASDE - 505 - 15

## U.S. Soybeans and Products Supply and Use (Domestic Measure) 1/

SOYBEANS	2009/10	2010/11 Est.	2011/12 Proj. Mar	2011/12 Proj. Apr
		<i>Million Acres</i>		
Area Planted	77.5	77.4	75.0	75.0
Area Harvested	76.4	76.6	73.6	73.6
		<i>Bushels</i>		
Yield per Harvested Acre	44.0	43.5	41.5	41.5
		<i>Million Bushels</i>		
Beginning Stocks	138	151	215	215
Production	3,359	3,329	3,056	3,056
Imports	15	14	15	15
Supply, Total	3,512	3,495	3,286	3,286
Crushings	1,752	1,648	1,615	1,630
Exports	1,499	1,501	1,275	1,290
Seed	90	87	87	86
Residual	20	43	34	30
Use, Total	3,361	3,280	3,011	3,036
Ending Stocks	151	215	275	250
Avg. Farm Price (\$/bu) 2/	9.59	11.30	11.40 - 12.60	12.00 - 12.50
<b>SOYBEAN OIL</b>				
		<i>Million Pounds</i>		
Beginning Stocks	2,861	3,406	2,425	2,425
Production 4/	19,615	18,888	18,605	18,780
Imports	103	159	185	185
Supply, Total	22,578	22,453	21,215	21,390
Domestic	15,814	16,795	17,600	17,900
Methyl Ester	1,680	2,550	3,600	4,000
Food, Feed & other Industrial 3/	14,134	14,245	14,000	13,900
Exports	3,359	3,233	1,200	1,200
Use, Total	19,173	20,028	18,800	19,100
Ending stocks	3,406	2,425	2,415	2,290
Avg. Farm Price (c/lb) 2/	35.95	53.20	50.50 - 54.50	52.50 - 54.50
<b>SOYBEAN MEAL</b>				
		<i>Thousand Short Tons</i>		
Beginning Stocks	235	302	350	350
Production 4/	41,707	39,251	38,885	39,285
Imports	160	179	165	165
Supply, Total	42,101	39,731	39,400	39,800
Domestic	30,640	30,277	30,200	30,600
Exports	11,160	9,104	8,900	8,900
Use, Total	41,800	39,381	39,100	39,500
Ending Stocks	302	350	300	300
Avg. Farm Price (\$/s.t.) 2/	311.27	345.52	310.00 - 340.00	335.00 - 355.00

Note: Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent, Decatur. 3/ "Other" includes all non-methyl ester industrial use. 4/ Current month projection for 2011/12 based on October year crush of 1,640 million bushels.

Here are some of the key slides from the USDA Secretary lock-up briefing this morning (September 12) in Washington, D.C.:

## World Corn Production

Country or Region	2010/11 estimate	2011/12 forecast	Change from previous month	Change from 2010/11
	<i>Million Tons</i>		<i>Percent</i>	<i>Percent</i>
World	829.0	865.0	<b>0.0</b>	<b>4.3</b>
United States	316.2	313.9	<b>0.0</b>	<b>-0.7</b>
Foreign	512.8	551.1	<b>0.0</b>	<b>7.5</b>
Argentina	23.6	21.5	<b>-2.3</b>	<b>-8.9</b>
Brazil	57.4	62.0	<b>0.0</b>	<b>8.0</b>
Mexico	21.0	19.0	<b>-7.3</b>	<b>-9.5</b>
Canada	11.7	10.7	<b>0.0</b>	<b>-8.7</b>
European Union	55.8	64.5	<b>0.0</b>	<b>15.6</b>
FSU-12	18.5	33.4	<b>0.0</b>	<b>80.3</b>
Ukraine	11.9	22.5	<b>0.0</b>	<b>88.8</b>
South Africa	10.9	11.5	<b>-4.2</b>	<b>5.3</b>
China	177.2	191.8	<b>0.0</b>	<b>8.2</b>

April 10, 2012

# U.S. Corn Supply and Demand

	2010/11 estimate	2011/12 forecast	Change from last month	Change from 2010/11
			<i>Percent</i>	<i>Percent</i>
Planted area (million acres)	88.2	91.9	0.0	4.2
Harvested area (million acres)	81.4	84.0	0.0	3.1
Yield (bushels per acre)	152.8	147.2	0.0	-3.7
	<i>Million bushels</i>			
Beginning stocks	1,708	1,128	0.0	-34.0
Production	12,447	12,358	0.0	-0.7
Total supply	14,182	13,506	0.0	-4.8
Feed and residual	4,793	4,600	0.0	-4.0
Food, seed, and industrial	6,428	6,405	0.0	-0.4
Ethanol	5,021	5,000	0.0	-0.4
Domestic use	11,220	11,005	0.0	-1.9
Exports	1,835	1,700	0.0	-7.3
Total use	13,055	12,705	0.0	-2.7
Ending stocks	1,128	801	0.0	-29.0
	<i>Percent</i>			
Stocks to use ratio	8.6	6.3		
	<i>Dollars per bushel</i>			
Average market price	5.18	6.00/6.40	0.0	19.7

April 10, 2012

# U.S. Meat Production and Prices

	2011 forecast	2012 forecast	Change from last month	Change from 2011
<b>Production</b>	<i>Billion pounds</i>		<i>Percent</i>	<i>Percent</i>
Beef	26.20	25.04	0.0	-4.4
Pork	22.76	23.27	0.1	2.2
Broilers	37.20	36.55	0.7	-1.7
Turkey	5.79	5.98	1.0	3.2
Total meat	92.75	91.62	0.4	-1.2
<b>Prices</b>	<i>Dollars/cwt</i>			
Steers	114.73	126.82	-0.4	10.5
Hogs	66.11	63.92	-1.5	-3.3
	<i>Cents/lb</i>			
Broilers	79.0	88.8	1.3	12.4
Turkey	102.0	107.9	2.2	5.8

April 10, 2012

# U.S. Meat Trade

*Million Pounds*

	2011 forecast	2012 forecast	Change from last month	Change from 2011
<i>Exports</i>				
			<i>Percent</i>	<i>Percent</i>
Beef	2,788	2,725	-1.4	-2.3
Pork	5,193	5,300	1.9	2.1
Broilers	6,991	6,975	-1.1	-0.2
Turkey	703	685	2.2	-2.6
Mature Chickens	93	90	-10.0	-2.9
<b>Total meat</b>	<b>15,786</b>	<b>15,789</b>	<b>-0.1</b>	<b>0.0</b>
<i>Imports</i>				
Beef	2,056	2,455	9.8	19.4

April 10, 2012

Todd and Dave would love to hear from you. We are always looking for ways to improve WILL's agricultural service. If you have an idea, or just want to talk, you can e-mail us at [willagstaff@illinois.edu](mailto:willagstaff@illinois.edu). You can also reach us via snail mail at Campbell Hall for Public Telecommunications, 300 North Goodwin Avenue, Urbana, Illinois 61801, or phone at (217) 333-7300.



## **AM-580 Daily Agricultural Programming Schedule**

<http://www.will.uiuc.edu/am/agriculture/schedule.htm>

Monday – Friday (all times central)

- 8:49 a.m. – \$\*Pre-Opening Commodity Market Report
- 9:49 a.m. – \$\*Opening Commodity Market Report
- 10:59 a.m. – Commodity Market Price Update
- 11:59 a.m. – Commodity Market Price Update
- 12:55 p.m. – \*Midday Market Analysis with Sue Martin
- 1:50 p.m. – CBOT & CME Settlement Prices
- 2:06-2:36 p.m. – \$\*Closing Market Report
  - 2:08 – \*Futures Analysis
  - 2:20 – \*Agricultural News
  - 2:25 – \*Cash Grain Analysis or Energy Analysis
  - 2:32 – \*Agricultural Weather Analysis

Saturday

- 6:30 a.m. - \$\* Commodity Week
- 11:30 a.m. – \$\*Commodity Week

\*Available on the website for on demand listening! \$Available via podcast.