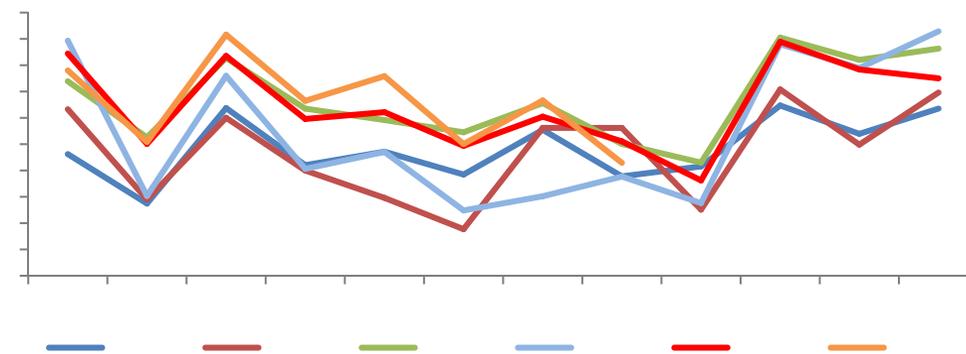
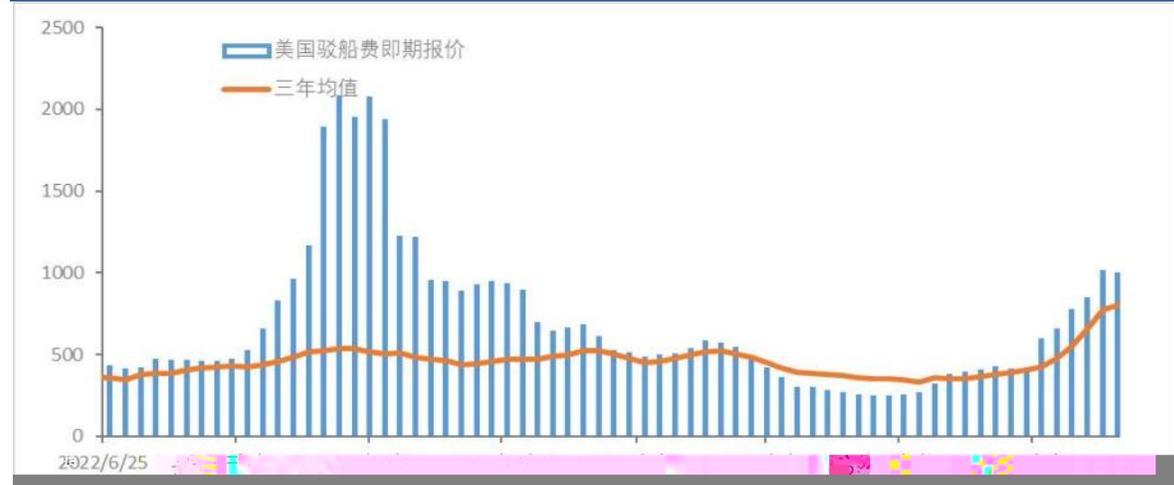
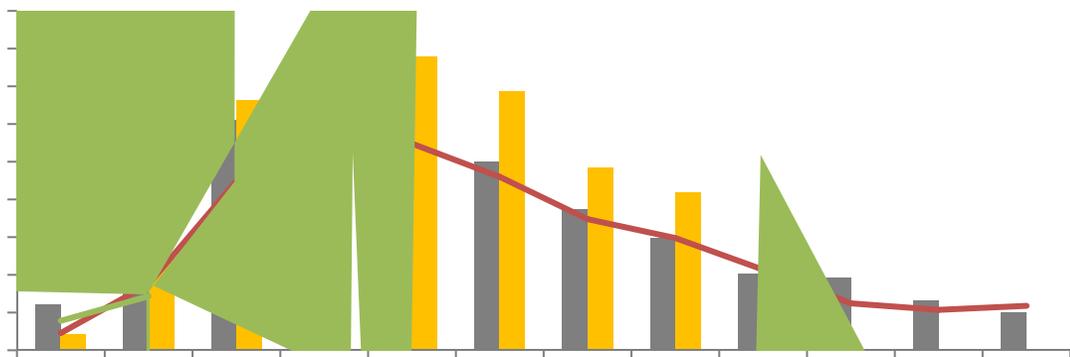


USDA 美国大豆供需平衡表

| 市场年度 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | 2020/21 | 2021/22 | 2022/23-9月 | 2022/23-10月 | 2023/24-8月 | 2023/24-9月 | 2023/24-10月 |
|------|---------|---------|---------|---------|---------|---------|------------|-------------|------------|------------|-------------|
| 产量 | 83.4 | 90.1 | 89.2 | 76.1 | 83.4 | 87.2 | 87.5 | 87.5 | 83.5 | 83.6 | 83.6 |
| 期初库存 | 82.7 | 89.5 | 87.6 | 74.9 | 82.6 | 86.3 | 86.3 | 86.2 | 82.7 | 82.8 | 82.8 |
| 净出口 | 52 | 49.3 | 50.6 | 47.4 | 51 | 51.4 | 49.5 | 49.6 | 50.9 | 50.1 | 49.6 |
| 期末库存 | 197 | 302 | 438 | 909 | 525 | 257 | 274 | 274 | 260 | 250 | 268 |
| 总供给 | 4296 | 4412 | 4428 | 3552 | 4216 | 4435 | 4276 | 4270 | 4205 | 4146 | 4104 |
| 总需求 | 22 | 22 | 14 | 15 | 20 | 15 | 30 | 25 | 30 | 30 | 30 |
| 净库存 | 4515 | 4735 | 4880 | 4476 | 4761 | 4707 | 4581 | 4569 | 4496 | 4426 | 4403 |
| 净出口 | 1901 | 2055 | 2092 | 2170 | 2141 | 2205 | 2220 | 2212 | 2300 | 2290 | 2300 |
| 净库存 | 2166 | 2134 | 1753 | 1680 | 2265 | 2170 | 1990 | 1992 | 1825 | 1790 | 1755 |
| 净出口 | 10% | 11% | 10% | 10% | 8% | 9% | 10% | 10% | 9% | 9% | 10% |
| 净出口 | 2% | 2% | 4% | 4% | 4% | 4% | 4% | 4% | 4% | 4% | 2% |
| 净出口 | 418% | 418% | 421% | 429% | 397% | 395% | 450% | 429% | 433% | 430% | 42% |
| 净出口 | 22% | 22% | 30% | 43% | 9% | 5% | 2% | 2% | 2% | 2% | 2% |
| 净出口 | 5% | 5% | 7% | 10% | 22% | 13% | 5% | 4% | 5% | 6% | 5% |







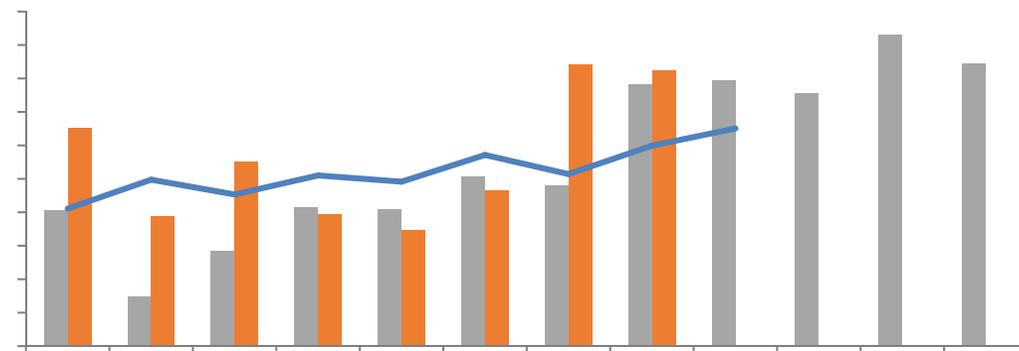
USDA: 南美大豆2022/23年度供需状况 (单位: 百万吨)

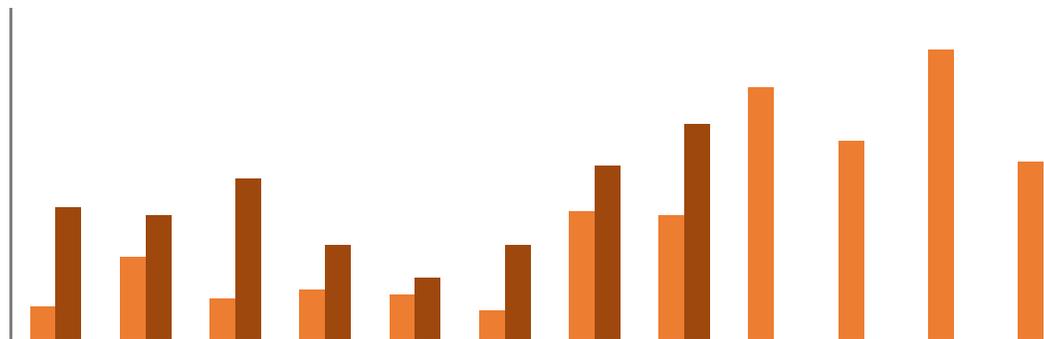
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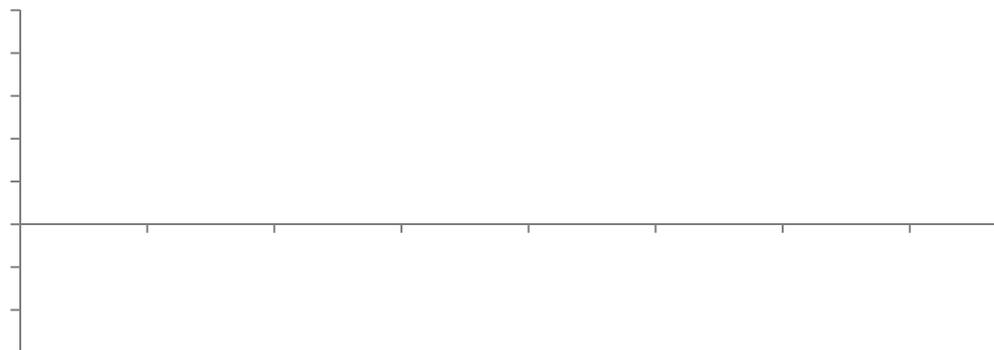
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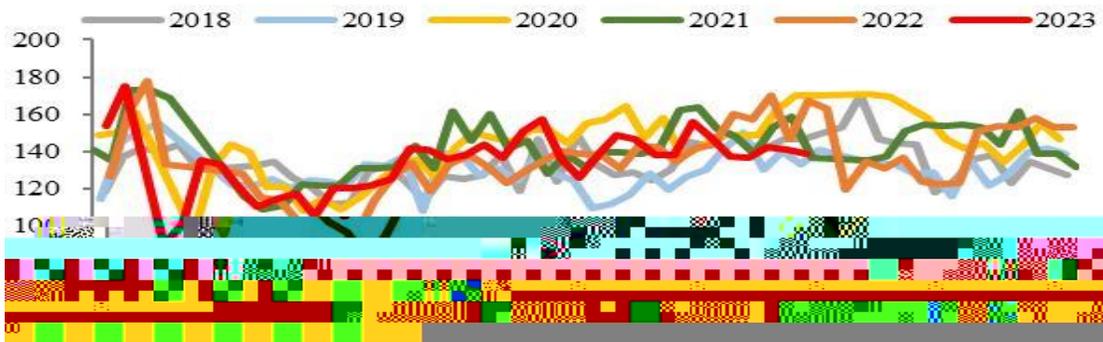
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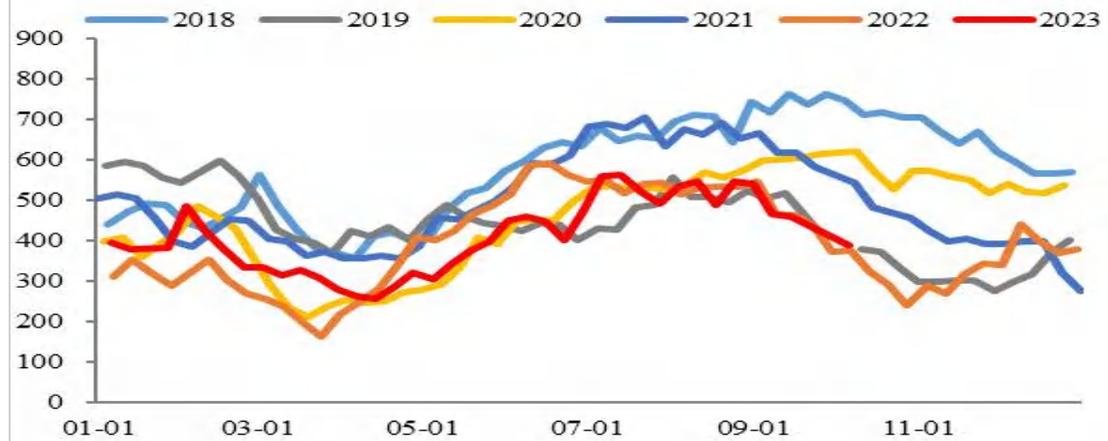
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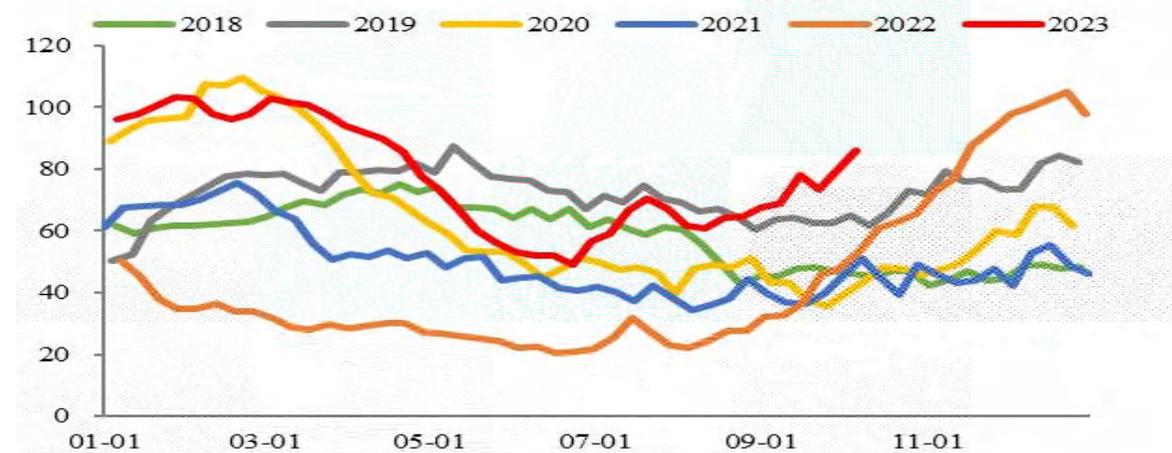
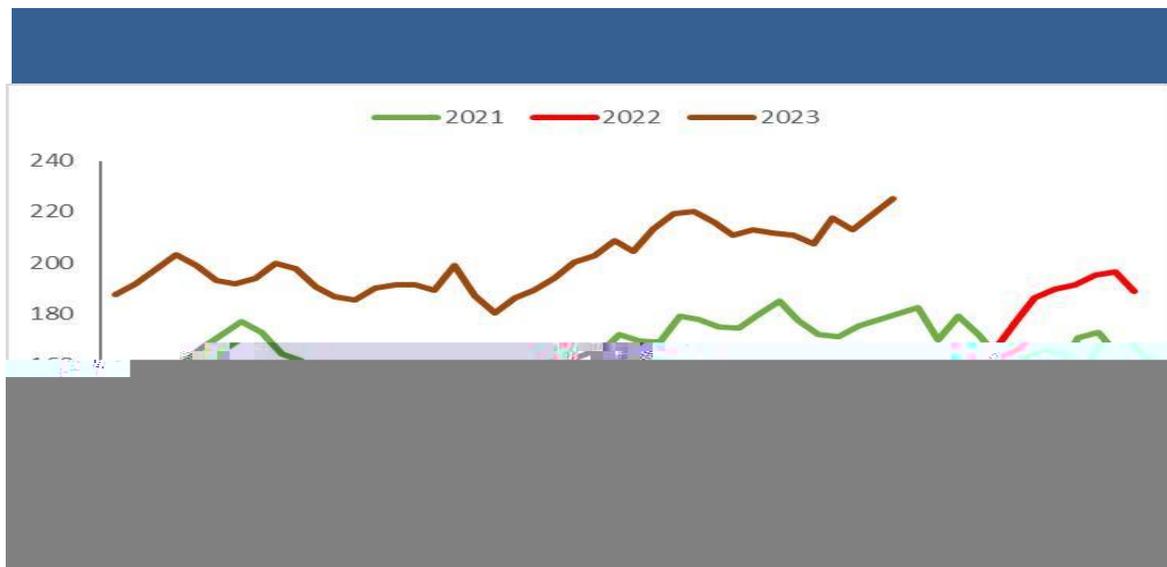






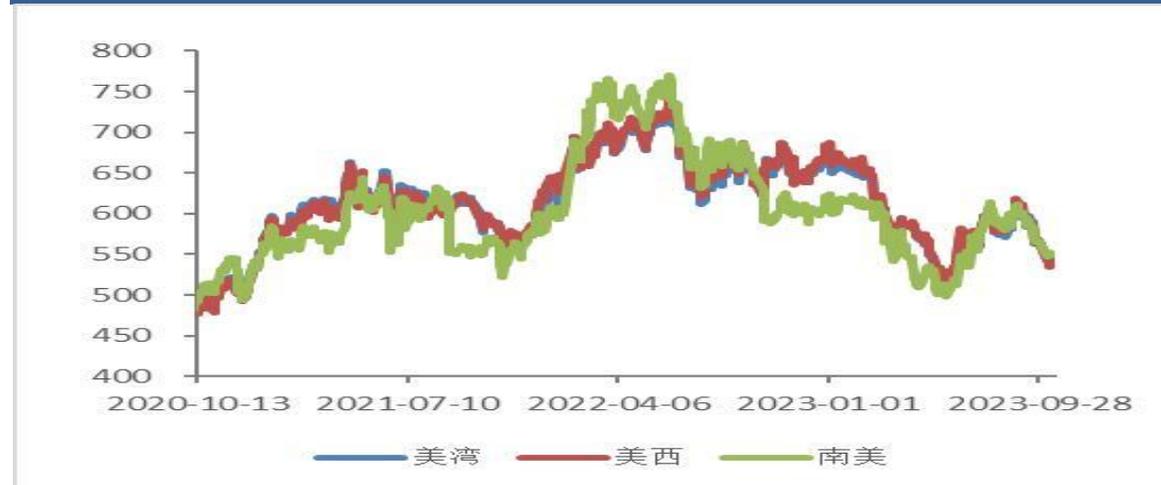
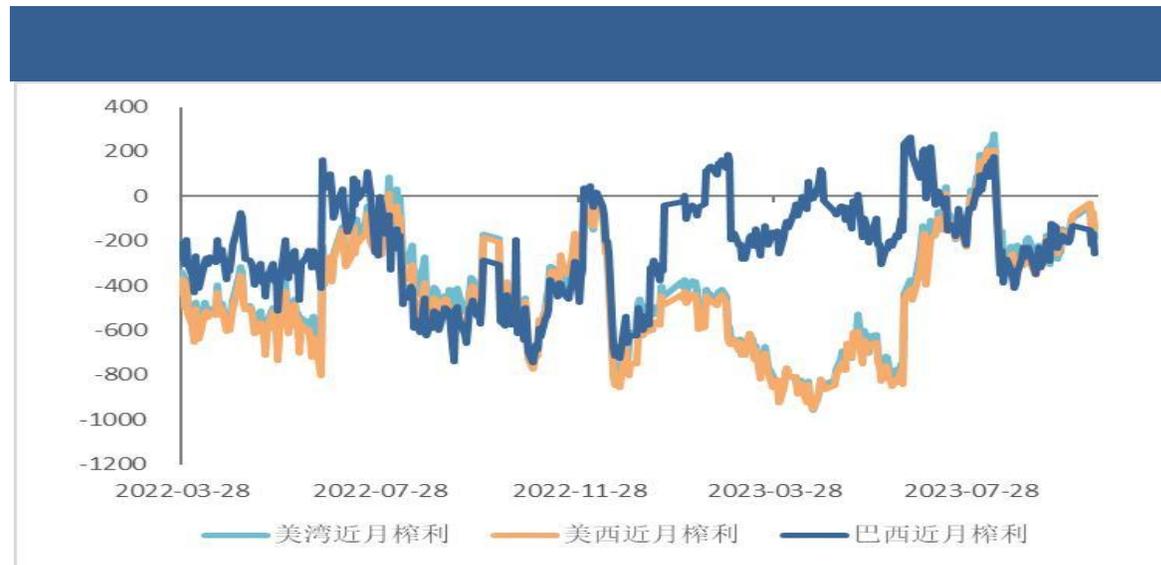
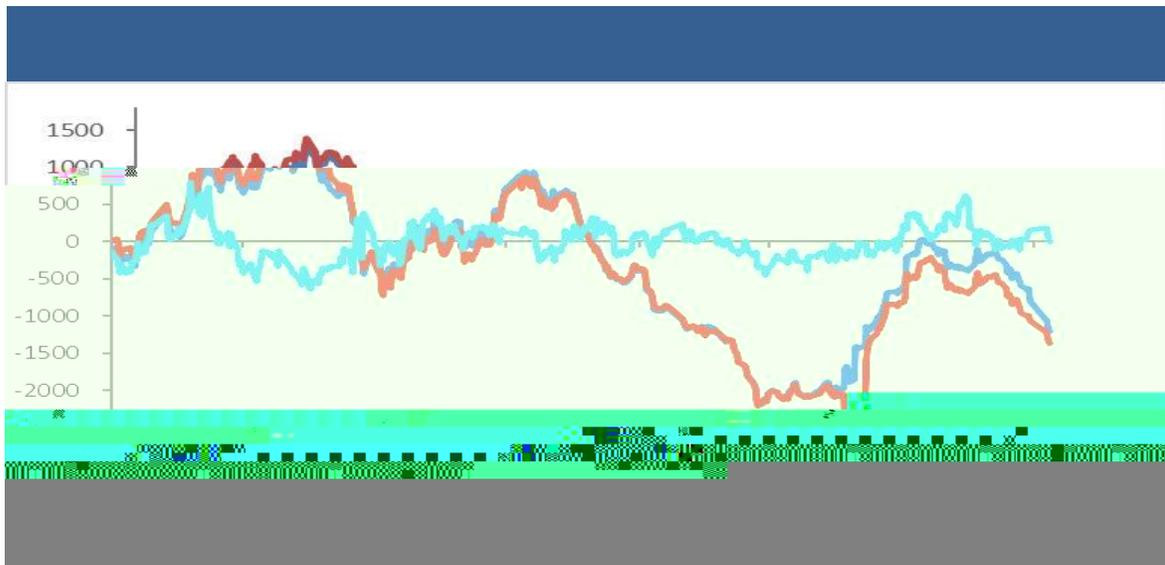








稳健 专业 协同 创新 以奋斗者为本



| | | | | | | | | | | |
|---|---------|---------|------|-------|------|------|------|------|---------|---------|
| ➤ | 2015/16 | 1 | 2024 | 3 | 5 | 0% | 11 | 1 | 5% | 5% |
| | | / | | | | 30% | | | | |
| ➤ | 10 | | | 3% | 6% | 0% | | % | 43% | 23% |
| | | | | | | | | | 41% | 3% |
| ➤ | 10 | 2023/24 | | 10.1% | 4.1% | 11% | | | 2023/24 | 31% |
| | | 11 | | 26% | 10 | 6 | 3 | 10 | 35 | |
| ➤ | | | 400 | / | 45 | 10 | | 5 | | 50 |
| | | | | | | | | | | / |
| ➤ | | | | | | | 2030 | 10 | | 10 |
| | | 2020 | 10 | | 2 | 0 | | | | |
| ➤ | 10 | | | | | | 10 | 25 | 10 | 4 |
| | 3,0 | 4 | | | | | | | 1,536 | 2022/23 |
| ➤ | | | | 0.4% | | 0.3% | | 0.6% | 14 | |
| | | | 0.3% | | 4.1% | | 4.3% | | | |

