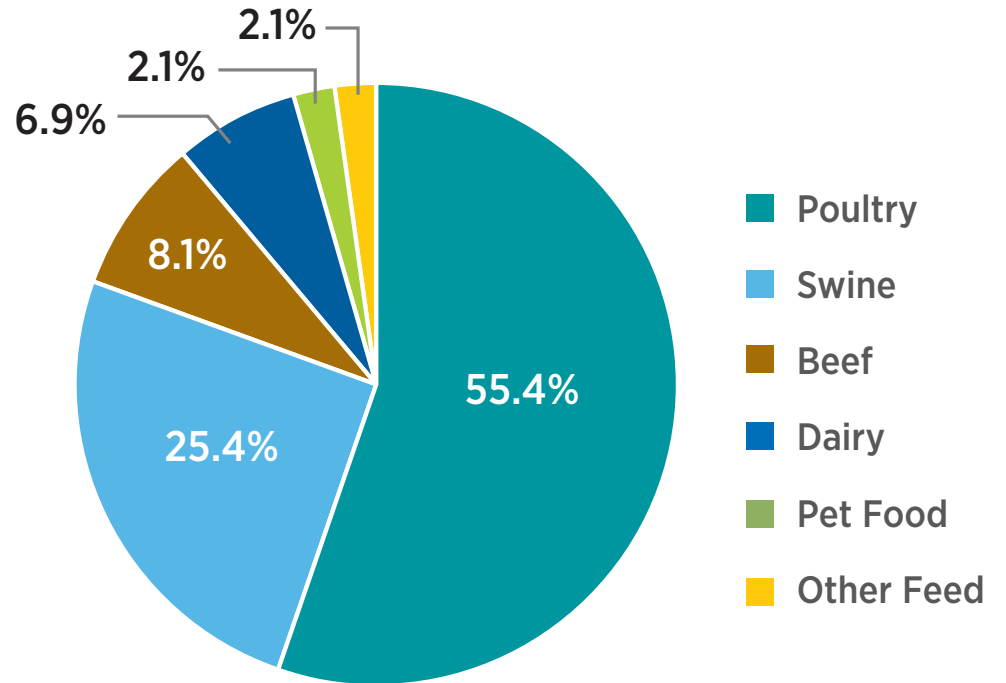


U.S. Soybean Meal: Estimated Use by Livestock

APPROXIMATELY 97% OF SOYBEAN MEAL IS USED FOR ANIMAL/LIVESTOCK FEED.

Poultry	18.5 million metric tons
Swine	8.5 million metric tons
Beef	2.7 million metric tons
Dairy	2.3 million metric tons
Pet Food	0.7 million metric tons
Other Feed	0.7 million metric tons
2019 TOTAL	33.4 million metric tons



Source American Soybean Association 2020 SoyStats:
Based on industry estimates from USB 2008 soy meal market study, USDA, (NASS)