

# BIS Commodities

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Next Report: April 11



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## U.S. Corn Supply/Demand

	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14	2012/13	2011/12	2010/11
<b>Mar-23</b>													
PLANTED	88.6	93.4	90.7	89.7	89.1	90.2	94.0	88	90.6	95.4	97.2	91.9	88.2
HARVESTED	79.2	85.3	82.3	81.3	81.3	82.7	86.7	80.8	83.1	87.5	87.4	84	81.4
YIELD	173.3	176.7	171.4	167.5	<b>176.4</b>	176.6	174.6	168.4	171.0	158.1	123.4	147.2	152.8
<b>PRODUCTION</b>	<b>13,730</b>	<b>15,074</b>	<b>14,111</b>	<b>13,620</b>	<b>14,340</b>	<b>14,604</b>	<b>15,148</b>	<b>13,602</b>	<b>14,216</b>	<b>13,829</b>	<b>10,780</b>	<b>12,360</b>	<b>12,447</b>
BEGIN STOCKS	1377	1235	1919	2221	2,140	2293	1737	1731	1232	821	989	1,128	1,708
IMPORTS	50	24	24	42	28	36	57	67	32	36	<b>162</b>	28	27
<b>TOTAL SUPPLY</b>	<b>15,157</b>	<b>16,333</b>	<b>16,055</b>	<b>15,883</b>	<b>16,509</b>	<b>16,939</b>	<b>16,942</b>	<b>15,401</b>	<b>15,479</b>	<b>14,686</b>	<b>11,932</b>	<b>13,516</b>	<b>14,182</b>
FEED/RESIDUAL	5275	5717	5602	5903	5,432	5,304	5463	5131	5315	5036	4335	4,548	4,793
FOOD/SEED	6690	6767	6466	6262	6,791	7,056	6889	6573	6568	6501	6044	6,437	6,428
Ethanol	5250	5326	5028	4852	5,376	5605	5439	5206	5209	5134	4648	5,011	5,021
EXPORTS	1850	2471	2753	1778	2,065	2,438	2293	1898	1864	1917	<b>731</b>	1,543	1,832
<b>TOTAL DEMAND</b>	<b>13,815</b>	<b>14,956</b>	<b>14,821</b>	<b>13,963</b>	<b>14,288</b>	<b>14,799</b>	<b>14,649</b>	<b>13,664</b>	<b>13,748</b>	<b>13,454</b>	<b>11,111</b>	<b>12,527</b>	<b>13,053</b>
<b>END STOCKS</b>	<b>1,342</b>	<b>1,377</b>	<b>1,235</b>	<b>1,919</b>	<b>2,221</b>	<b>2,140</b>	<b>2,293</b>	<b>1,737</b>	<b>1,731</b>	<b>1,232</b>	<b>821</b>	<b>989</b>	<b>1,128</b>
<b>STOCKS/USE</b>	<b>9.7%</b>	<b>9.2%</b>	<b>8.3%</b>	<b>13.7%</b>	<b>14.6%</b>	<b>14.5%</b>	<b>15.7%</b>	<b>12.7%</b>	<b>12.6%</b>	<b>9.1%</b>	<b>7.4%</b>	<b>7.8%</b>	<b>8.6%</b>

in million bushels

## U.S. Soybean Supply/Demand

Source: USDA

	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14	2012/13	2011/12	2010/11
PLANTED	87.5	87.2	83.4	76.1	89.2	90.2	83.4	82.7	<b>83.3</b>	76.8	77.2	75.0	77.4
HARVESTED	86.3	86.3	82.6	74.9	87.6	89.5	82.7	81.7	82.6	76.3	76.2	73.8	76.6
YIELD	49.5	51.7	51	47.4	<b>50.6</b>	49.3	52	48.0	47.5	44	39.8	41.9	43.5
<b>PRODUCTION</b>	<b>4,276</b>	<b>4,465</b>	<b>4,216</b>	<b>3,552</b>	<b>4,428</b>	<b>4,412</b>	<b>4,307</b>	<b>3,926</b>	<b>3,927</b>	<b>3,368</b>	<b>3,015</b>	<b>3,094</b>	<b>3,329</b>
IMPORTS	15	16	20	15	14	22	22	24	33	72	55	16	15
BEGIN STOCKS	274	257	525	909	438	302	197	191	92	141	169	215	151
<b>TOTAL SUPPLY</b>	<b>4,566</b>	<b>4,738</b>	<b>4,761</b>	<b>4,476</b>	<b>4,880</b>	<b>4,735</b>	<b>4,545</b>	<b>4,140</b>	<b>4,052</b>	<b>3,570</b>	<b>3,239</b>	<b>3,325</b>	<b>3,495</b>
CRUSH	2220	2204	2141	2165	2,092	2,055	1901	1886	1873	1734	1689	1,703	1,648
EXPORTS	2015	2158	2265	1682	1,748	2,129	2174	1936	1843	1647	1320	1,362	1,501
Seed /Residual	121	104	97	105	131	113	141	122	145	98	90	92	130
<b>TOTAL DEMAND</b>	<b>4,355</b>	<b>4,465</b>	<b>4,504</b>	<b>3,952</b>	<b>3,971</b>	<b>4,297</b>	<b>4,213</b>	<b>3,944</b>	<b>3,861</b>	<b>3,478</b>	<b>3,099</b>	<b>3,155</b>	<b>3,280</b>
<b>END STOCKS</b>	<b>210</b>	<b>274</b>	<b>257</b>	<b>525</b>	<b>909</b>	<b>438</b>	<b>302</b>	<b>197</b>	<b>191</b>	<b>92</b>	<b>141</b>	<b>169</b>	<b>215</b>
<b>STOCKS/USE</b>	<b>4.8%</b>	<b>6.1%</b>	<b>5.7%</b>	<b>13.3%</b>	<b>22.8%</b>	<b>10.2%</b>	<b>7.1%</b>	<b>5.0%</b>	<b>4.9%</b>	<b>2.6%</b>	<b>4.6%</b>	<b>5.4%</b>	<b>6.6%</b>

2009/10	2008/9	2007/8	2006/7	2005/6	2004/5	2003/4	2002/3	2001/2	2000/1	1999/0	1998/9	1997/8	1996/7	1995/6	1994/5	1993/4	1992/3	1991/2	1990/1	1989/0
86.5	86.0	93.6	78.3	81.8	80.9	78.6	79.1	75.8	79.5	77.4	80.2	79.5	79.5	71.2	79.2	73.2	79.3	76	74.2	72.3
79.6	78.6	86.5	70.6	75.1	73.6	70.9	69.3	68.8	72.7	70.5	72.6	72.7	72.6	65.2	72.5	62.9	72.1	68.8	67	64.8
164.7	153.9	151.1	149.1	148.0	160.4	142.2	130	138.2	137.1	133.8	134.4	127.0	127.1	113.5	138.6	100.7	131.4	108.6	118.5	116.3
<b>13,110</b>	<b>12,092</b>	<b>13,038</b>	<b>10,535</b>	<b>11112</b>	<b>11807</b>	<b>10,089</b>	<b>9,008</b>	<b>9,507</b>	<b>9,915</b>	<b>9,431</b>	<b>9,759</b>	<b>9,206</b>	<b>9,232</b>	<b>7,400</b>	<b>10,050</b>	<b>6,336</b>	<b>9,477</b>	<b>7,475</b>	<b>7,934</b>	<b>7,532</b>
1,673	1,624	1,304	1,967	2114	958	1,087	1,596	1,899	1,718	1,787	1,308	884	426	1,558	850	2,113	1,101	1,521	1,344	1,930
8	13	30	10	11	11	14	15	10	6	14	18	10	15	15						
<b>14,791</b>	<b>13,729</b>	<b>14,362</b>	<b>12,512</b>	<b>13237</b>	<b>12776</b>	<b>11,190</b>	<b>10,619</b>	<b>11,416</b>	<b>11,639</b>	<b>11,232</b>	<b>11,085</b>	<b>10,259</b>	<b>9,733</b>	<b>8,948</b>	<b>10,963</b>	<b>8,470</b>	<b>10,584</b>	<b>9,016</b>	<b>9,282</b>	<b>9,464</b>
5,167	5,246	5,938	5,600	6141	6162	5,798	5,593	5,877	5,836	5,664	5,471	5,497	5,303	4,722	5,482	4,704	5,296	4,877	4,663	4,396
5,930	4,953	4,363	3,486	2981	2686	2,537	2,346	2,054	1,967	1,913	1,822	1,782	1,691	1,598	1,693	1,588	1,512	1,454	1,373	1,356
4,560	3,677	3,026	2,115	1603	1323	1,168														
1,987	1,858	2,436	2,125	2147	1814	1,897	1,592	1,889	1,937	1,937	1,981	1,515	1,795	2,228	2,177	1,328	1,663	1,584	1,725	2,368
<b>13,084</b>	<b>12,056</b>	<b>12,737</b>	<b>11,211</b>	<b>11270</b>	<b>10662</b>	<b>10,232</b>	<b>9,532</b>	<b>9,817</b>	<b>9,741</b>	<b>9,515</b>	<b>9,298</b>	<b>8,951</b>	<b>8,849</b>	<b>8,522</b>	<b>9,404</b>	<b>7,620</b>	<b>8,471</b>	<b>7,915</b>	<b>7,761</b>	<b>8,120</b>
<b>1,708</b>	<b>1,673</b>	<b>1,624</b>	<b>1,304</b>	<b>1,967</b>	<b>2114</b>	<b>958</b>	<b>1,087</b>	<b>1,596</b>	<b>1,899</b>	<b>1,718</b>	<b>1,787</b>	<b>1,308</b>	<b>884</b>	<b>426</b>	<b>1,559</b>	<b>850</b>	<b>2,113</b>	<b>1,101</b>	<b>1,521</b>	<b>1,344</b>
<b>13.0%</b>	<b>13.9%</b>	<b>12.7%</b>	<b>11.6%</b>	<b>17.5%</b>	<b>19.8%</b>	<b>9.3%</b>	<b>11.4%</b>	<b>16.3%</b>	<b>19.4%</b>	<b>18.0%</b>	<b>19.2%</b>	<b>14.6%</b>	<b>10.0%</b>	<b>5.0%</b>	<b>16.6%</b>	<b>11.2%</b>	<b>24.9%</b>	<b>13.9%</b>	<b>19.6%</b>	<b>16.6%</b>

2009/10	2008/9	2007/8	2006/7	2005/6	2004/5	2003/4	2002/3	2001/2	2000/1	1999/0	1998/9	1997/8	1996/7	1995/6	1994/5	1993/4	1992/3	1991/2	1990/1	1989/0
77.5	75.7	64.7	75.5	72.0	75.2	73.4	73.8	74.1	74.3	73.7	72.4	70.6	64.2	62.6	61.7	59.4	59.3	59.1	57.8	60.8
76.4	74.6	64.1	74.6	71.3	74.0	72.5	72.4	73.0	72.4	72.4	70.4	69.1	63.5	61.5	60.8	57.3	58.4	58.0	56.5	59.5
44.0	39.7	41.7	42.7	43	42.2	33.9	38.0	39.6	38.1	36.6	38.9	38.8	37.6	35.3	41.4	32.6	37.6	34.2	34.1	32.3
<b>3,359</b>	<b>2,967</b>	<b>2,676</b>	<b>3,188</b>	<b>3,063</b>	<b>3,124</b>	<b>2,454</b>	<b>2,749</b>	<b>2,891</b>	<b>2,758</b>	<b>2,654</b>	<b>2,741</b>	<b>2,689</b>	<b>2,380</b>	<b>2,174</b>	<b>2,514</b>	<b>1,869</b>	<b>2,188</b>	<b>1,986</b>	<b>1,926</b>	<b>1,927</b>
15	13	10	9	4	6	6	5	2	4	4	3	6	9	4	5					
138	205	574	449	256	112	178	208	248	290	348	200	131	183	335	209	292	278	329	239	182
<b>3,512</b>	<b>3,185</b>	<b>3,260</b>	<b>3,646</b>	<b>3,323</b>	<b>3,242</b>	<b>2,638</b>	<b>2,962</b>	<b>3,141</b>	<b>3,052</b>	<b>3,006</b>	<b>2,944</b>	<b>2,839</b>	<b>2,576</b>	<b>2,517</b>	<b>2,731</b>	<b>2,170</b>	<b>2,468</b>	<b>2,318</b>	<b>2,167</b>	<b>2,109</b>
1,752	1,662	1,801	1,806	1739	1696	1,530	1,615	1,700	1,641	1,579	1,590	1,597	1,436	1,370	1,405	1,272	1,279	1,254	1,187	1,146
1,498	1,283	1,161	1,118	948	1095	885	1,045	1,065	1000	973	801	877	882	845	838	589	775	685	557	623
111	101	93	148	188	195	110	123	168	162	164	205	151	124	117	151	95	122	101	94	101
<b>3,361</b>	<b>3,047</b>	<b>3,056</b>	<b>3,073</b>	<b>2,874</b>	<b>2,987</b>	<b>2,525</b>	<b>2,784</b>	<b>2,933</b>	<b>2,804</b>	<b>2,716</b>	<b>2,596</b>	<b>2,639</b>	<b>2,444</b>	<b>2,334</b>	<b>2,396</b>	<b>1,961</b>	<b>2,176</b>	<b>2,040</b>	<b>1,838</b>	<b>1,870</b>
<b>151</b>	<b>138</b>	<b>205</b>	<b>574</b>	<b>449</b>	<b>256</b>	<b>112</b>	<b>178</b>	<b>208</b>	<b>248</b>	<b>290</b>	<b>348</b>	<b>200</b>	<b>132</b>	<b>183</b>	<b>335</b>	<b>209</b>	<b>292</b>	<b>278%</b>	<b>329</b>	<b>239</b>
<b>4.5%</b>	<b>4.5%</b>	<b>6.7%</b>	<b>18.6%</b>	<b>15.6%</b>	<b>8.6%</b>	<b>4.2%</b>	<b>6.4%</b>	<b>7.1%</b>	<b>8.8%</b>	<b>10.6%</b>	<b>13.4%</b>	<b>7.5%</b>	<b>5.4%</b>	<b>7.8%</b>	<b>14.0%</b>	<b>10.7%</b>	<b>13.4%</b>	<b>13.6%</b>	<b>17.9%</b>	<b>12.8%</b>

1988/9
67.7
58.3
84.6
<b>4,929</b>
4,259
<b>9,191</b>
3,940
1,295
2,026
<b>7,260</b>
<b>1,931</b>
<b>26.6%</b>

1988/9
58.8
57.4
27.0
<b>1,549</b>
302
<b>1,851</b>
1,058
527
84
<b>1,669</b>
<b>182</b>
<b>10.9%</b>