

BIS Commodities

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Next Report: April 11



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U.S. Corn Supply/Demand

	2023/24	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14	2012/13	2011/12
Mar-24													
PLANTED	94.6	88.2	93.3	90.7	89.7	89.1	90.2	94.0	88	90.6	95.4	97.2	91.9
HARVESTED	86.5	78.7	85.3	82.3	81.3	81.3	82.7	86.7	80.8	83.1	87.5	87.4	84
YIELD	177.3	173.4	176.7	171.4	167.5	176.4	176.6	174.6	168.4	171.0	158.1	123.4	147.2
PRODUCTION	15,342	13,651	15,074	14,111	13,620	14,340	14,604	15,148	13,602	14,216	13,829	10,780	12,360
BEGIN STOCKS	1360	1377	1235	1919	2221	2,140	2293	1737	1731	1232	821	989	1,128
IMPORTS	25	39	24	24	42	28	36	57	67	32	36	162	28
TOTAL SUPPLY	16,727	15,066	16,333	16,055	15,883	16,509	16,939	16,942	15,401	15,479	14,686	11,932	13,516
FEED/RESIDUAL	5675	5487	5717	5602	5903	5,432	5,304	5463	5131	5315	5036	4335	4,548
FOOD/SEED	6780	6558	6767	6466	6262	6,791	7,056	6889	6573	6568	6501	6044	6,437
Ethanol	5375	5176	5326	5028	4852	5,376	5605	5439	5206	5209	5134	4648	5,011
EXPORTS	2100	1661	2471	2753	1778	2,065	2,438	2293	1898	1864	1917	731	1,543
TOTAL DEMAND	14,555	13,706	14,956	14,821	13,963	14,288	14,799	14,649	13,664	13,748	13,454	11,111	12,527
END STOCKS	2,172	1,360	1,377	1,235	1,919	2,221	2,140	2,293	1,737	1,731	1,232	821	989
STOCKS/USE	14.9%	9.9%	9.2%	8.3%	13.7%	14.6%	14.5%	15.7%	12.7%	12.6%	9.1%	7.4%	7.8%

in million bushels

U.S. Soybean Supply/Demand

Source: USDA

	2023/24	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14	2012/13	2011/12
PLANTED	83.6	87.5	87.2	83.4	76.1	89.2	90.2	83.4	82.7	83.3	76.8	77.2	75.0
HARVESTED	82.4	86.2	86.3	82.6	74.9	87.6	89.5	82.7	81.7	82.6	76.3	76.2	73.8
YIELD	50.6	49.6	51.7	51	47.4	50.6	49.3	52	48.0	47.5	44	39.8	41.9
PRODUCTION	4,165	4,270	4,465	4,216	3,552	4,428	4,412	4,307	3,926	3,927	3,368	3,015	3,094
IMPORTS	30	25	16	20	15	14	22	22	24	33	72	55	16
BEGIN STOCKS	264	274	257	525	909	438	302	197	191	92	141	169	215
TOTAL SUPPLY	4,459	4,569	4,738	4,761	4,476	4,880	4,735	4,545	4,140	4,052	3,570	3,239	3,325
CRUSH	2300	2212	2204	2141	2165	2,092	2,055	1901	1886	1873	1734	1689	1,703
EXPORTS	1720	1992	2158	2265	1682	1,748	2,129	2174	1936	1843	1647	1320	1,362
Seed /Residual	124	101	104	97	105	131	113	141	122	145	98	90	92
TOTAL DEMAND	4,144	4,305	4,465	4,504	3,952	3,971	4,297	4,213	3,944	3,861	3,478	3,099	3,155
END STOCKS	315	264	274	257	525	909	438	302	197	191	92	141	169
STOCKS/USE	7.6%	6.1%	6.1%	5.7%	13.3%	22.8%	10.2%	7.1%	5.0%	4.9%	2.6%	4.6%	5.4%

2010/11	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
88.2	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
81.4	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
152.8	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
12,447	13,110	12,092	13,038	10,535	11112	11807	10,089	9,008	9,507	9,915	9,431	9,759	9,206	9,232	7,400	10,050	6,336	9,477	7,475	7,934
1,708	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
27	8	13	30	10	11	11	14	15	10	6	14	18	10	15	15					
14,182	14,791	13,729	14,362	12,512	13237	12776	11,190	10,619	11,416	11,639	11,232	11,085	10,259	9,733	8,948	10,963	8,470	10,584	9,016	9,282
4,793	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
6,428	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
5,021	4,560	3,677	3,026	2,115	1603	1323	1,168													
1,832	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
13,053	13,084	12,056	12,737	11,211	11270	10662	10,232	9,532	9,817	9,741	9,515	9,298	8,951	8,849	8,522	9,404	7,620	8,471	7,915	7,761
1,128	1,708	1,673	1,624	1,304	1967	2114	958	1,087	1,596	1,899	1,718	1,787	1,308	884	426	1,559	850	2,113	1,101	1,521
8.6%	13.0%	13.9%	12.7%	11.6%	17.5%	19.8%	9.3%	11.4%	16.3%	19.4%	18.0%	19.2%	14.6%	10.0%	5.0%	16.6%	11.2%	24.9%	13.9%	19.6%

2010/11	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
77.4	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
76.6	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
43.5	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
3,329	3,359	2,967	2,676	3,188	3,063	3,124	2,454	2,749	2,891	2,758	2,654	2,741	2,689	2,380	2,174	2,514	1,869	2,188	1,986	1,926
15	15	13	10	9	4	6	6	5	2	4	4	3	6	9	4	5				
151	138	205	574	449	256	112	178	208	248	290	348	200	131	183	335	209	292	278	329	239
3,495	3,512	3,185	3,260	3,646	3,323	3,242	2,638	2,962	3,141	3,052	3,006	2,944	2,839	2,576	2,517	2,731	2,170	2,468	2,318	2,167
1,648	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
1,501	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
130	111	101	93	148	188	195	110	123	168	162	164	205	151	124	117	151	95	122	101	94
3,280	3,361	3,047	3,056	3,073	2,874	2,987	2,525	2,784	2,933	2,804	2,716	2,596	2,639	2,444	2,334	2,396	1,961	2,176	2,040	1,838
215	151	138	205	574	449	256	112	178	208	248	290	348	200	132	183	335	209	292	278%	329
6.6%	4.5%	4.5%	6.7%	18.6%	15.6%	8.6%	4.2%	6.4%	7.1%	8.8%	10.6%	13.4%	7.5%	5.4%	7.8%	14.0%	10.7%	13.4%	13.6%	17.9%

1989/0	1988/9
72.3	67.7
64.8	58.3
116.3	84.6
7,532	4,929
1,930	4,259
9,464	9,191
4,396	3,940
1,356	1,295
2,368	2,026
8,120	7,260
1,344	1,931
16.6%	26.6%

1989/0	1988/9
60.8	58.8
59.5	57.4
32.3	27.0
1,927	1,549
182	302
2,109	1,851
1,146	1,058
623	527
101	84
1,870	1,669
239	182
12.8%	10.9%