

# BIS Commodities

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## U.S. Corn Supply/Demand

<u>Corn</u>	<b>2025/26</b>	2024/25	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	2010/11	2009/10
PLANTED	98.7	90.6	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	88.2	86.5
HARVESTED	90	82.9	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	81.4	79.6
YIELD	<b>186.5</b>	179.3	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	152.8	164.7
<b>PRODUCTION</b>	<b>17,021</b>	<b>14,867</b>	<b>15,341</b>	<b>13,651</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>	<b>13,110</b>
BEGIN STOCKS	1551	1763	1360	1377	1235	1919	2221	2,140	2293	1737	1731	1232	821	989	1,128	1,708	1,673
IMPORTS	25	25	28	39	24	24	42	28	36	57	67	32	<b>36</b>	<b>162</b>	28	27	8
<b>TOTAL SUPPLY</b>	<b>18,597</b>	<b>16,655</b>	<b>16,729</b>	<b>15,066</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>	<b>14,791</b>
FEED/RESIDUAL	<b>6200</b>	5675	5814	5485	5717	5602	5903	5,432	5,304	5463	5131	5315	5036	4335	4,548	4,793	5,167
FOOD/SEED	6970	6820	6862	6558	6767	6466	6262	6,791	7,056	6889	6573	6568	6501	6044	6,437	6,428	5,930
Ethanol	5600	5435	5471	5176	5326	5028	4852	5,376	<b>5605</b>	5439	5206	5209	5134	4648	5,011	5,021	4,560
EXPORTS	<b>3200</b>	2830	2292	1662	2471	2753	1778	2,065	2,438	2293	1898	1864	<b>1917</b>	<b>731</b>	1,543	1,832	1,987
<b>TOTAL DEMAND</b>	<b>16,370</b>	<b>15,325</b>	<b>14,969</b>	<b>13,706</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>13,084</b>
<b>END STOCKS</b>	<b>2,227</b>	<b>1,325</b>	<b>1,760</b>	<b>1,360</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>1,708</b>
<b>STOCKS/USE</b>	<b>13.6%</b>	<b>8.6%</b>	<b>11.7%</b>	<b>9.9%</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>	<b>13.0%</b>

in million bushels

## U.S. Soybean Supply/Demand

Source: USDA

<u>Soybean</u>	<b>2025/26</b>	2024/25	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	2010/11	2009/10
PLANTED	81.2	87.1	83.6	87.5	87.2	83.4	76.1	89.2	<b>90.2</b>	83.4	82.7	<b>83.3</b>	76.8	77.2	75.0	77.4	77.5
HARVESTED	80.4	86.1	82.3	86.2	86.3	82.6	74.9	87.6	89.5	82.7	81.7	82.6	76.3	76.2	73.8	76.6	76.4
YIELD	<b>53</b>	<b>50.7</b>	50.6	49.6	51.7	51	47.4	50.6	49.3	52	48.0	47.5	44	39.8	41.9	43.5	44.0
<b>PRODUCTION</b>	<b>4,262</b>	<b>4,366</b>	<b>4,162</b>	<b>4,270</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>	<b>3,359</b>
IMPORTS	<b>20</b>	<b>27</b>	<b>21</b>	<b>25</b>	<b>16</b>	<b>20</b>	<b>15</b>	<b>14</b>	22	22	24	33	72	55	16	15	15
BEGIN STOCKS	325	342	264	274	257	525	909	438	302	197	191	92	141	169	215	151	138
<b>TOTAL SUPPLY</b>	<b>4,607</b>	<b>4,736</b>	<b>4,447</b>	<b>4,569</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>	<b>3,512</b>
CRUSH	<b>2570</b>	2430	2287	2212	2204	2141	2165	2,092	2,055	1901	1886	1873	1734	1689	1,703	1,648	1,752
EXPORTS	<b>1575</b>	1875	1695	1980	2158	<b>2265</b>	1682	1,748	2,129	2174	1936	1843	1647	<b>1320</b>	1,362	1,501	1,498
Seed /Residual	73	124	123	114	104	97	105	131	113	141	122	145	98	90	92	130	111
<b>TOTAL DEMAND</b>	<b>4,257</b>	<b>4,421</b>	<b>4,105</b>	<b>4,305</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>3,361</b>
<b>END STOCKS</b>	<b>290</b>	<b>325</b>	<b>342</b>	<b>264</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>151</b>
<b>STOCKS/USE</b>	<b>6.8%</b>	<b>7.4%</b>	<b>8.3%</b>	<b>5.4%</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>	<b>4.5%</b>

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	1988/9
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	67.7
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	67.0	64.8	58.3
153.9	151.1	149.1	148	160.4	142.2	130.0	138.2	137.1	133.8	134.4	127	127.1	113.5	138.6	100.7	131.4	108.6	118.5	116.3	84.6
<b>12,092</b>	<b>13,038</b>	<b>10,535</b>	<b>11,112</b>	<b>11,807</b>	<b>10,089</b>	<b>9,008</b>	<b>9,507</b>	<b>10</b>	<b>9</b>	<b>10</b>	<b>9</b>	<b>9</b>	<b>7</b>	<b>10</b>	<b>6</b>	<b>9</b>	<b>7</b>	<b>7,934</b>	<b>7,532</b>	<b>4,929</b>
1,624	1,304	1,967	2,114	958	1	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	4,259
13	30	10	11	11	14	15	10	6	14	18	10	15	15							
<b>13,729</b>	<b>14,362</b>	<b>12,512</b>	<b>13,237</b>	<b>12,776</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>	<b>9,191</b>
5,246	5,938	5,600	6,141	6,162	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	3,940
4,953	4,363	3,486	2,981	2,686	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	1,295
3,677	3,026	2,115	1,603	1,323	1,168															
1,858	2,436	2,125	2,147	1,814	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	2,026
<b>12,056</b>	<b>12,737</b>	<b>11,211</b>	<b>11,270</b>	<b>10,662</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>7,260</b>
<b>1,673</b>	<b>1,624</b>	<b>1,304</b>	<b>1,967</b>	<b>2,114</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>1,931</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>	<b>26.6%</b>

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	1988/9
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	58.8
74.6	64.1	74.6	71.3	74.0	72.5	72.4	73	72.4	72.4	70.4	69.1	63.5	61.5	60.8	57.3	58.4	58	56.5	59.5	57.4
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	27.0
<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>	<b>1,549</b>
13	10	9	4	6	6	5	2	4	4	3	6	9	4	5						
205	574	449	256	112	178	208	248	290	348	200	131	183	335	209	292	278	329	239	182	302
<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>	<b>1,851</b>
1,662	1,801	1,806	1,739	1,696	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	1,058
1,283	1,161	1,118	948	1,095	885	1,045	1,065	1,000	973	801	877	882	845	838	589	775	685	557	623	527
101	93	148	188	195	110	123	168	162	164	205	151	124	117	151	95	122	101	94	101	84
<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>1,669</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>182</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>	<b>10.9%</b>