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Next Report: Dec 10

U.S. Corn Supply/Demand

Corn	2026/27	2025/26	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	96.8	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	88.5	90.9	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	**179.6**	**186.5**	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
PRODUCTION	**15,893**	**16,964**	**14,892**	**15,341**	**13,651**	**15,074**	**14,111**	**13,620**	**14,340**	**14,604**	**15,148**	**13,602**	**14216**	***13,829***	***10,780***	**12,360**	**12,447**	**13,110**
BEGIN STOCKS	2095	1551	1763	1360	1377	1235	1919	2221	2,140	2293	1737	1731	1232	*821*	*989*	1,128	1,708	1,673
IMPORTS	25	30	25	28	39	24	24	42	28	36	57	67	32	***36***	***162***	28	27	8
TOTAL SUPPLY	**18,013**	**18,546**	**16,677**	**16,729**	**15,066**	**16,333**	**16,055**	**15,883**	**16,509**	**16,939**	**16,942**	**15,401**	**15479**	***14,686***	***11,932***	**13,516**	**14,182**	**14,791**
FEED/RESIDUAL	*5975*	***6119***	*5454*	*5814*	*5485*	*5717*	*5602*	*5903*	*5,432*	*5,304*	*5463*	*5131*	*5315*	*5036*	*4335*	*4,548*	*4,793*	*5,167*
FOOD/SEED	*7005*	*6903*	*6813*	*6862*	*6558*	*6767*	*6466*	*6262*	*6,791*	*7,056*	*6889*	*6573*	*6568*	*6501*	*6044*	*6,437*	*6,428*	*5,930*
Ethanol	*5650*	*5547*	*5436*	*5471*	*5176*	*5326*	*5028*	*4852*	*5,376*	***5605***	*5439*	*5206*	*5209*	*5134*	*4648*	*5,011*	*5,021*	*4,560*
EXPORTS	*3275*	***3429***	*2858*	*2292*	*1662*	*2471*	*2753*	*1778*	*2,065*	*2,438*	*2293*	*1898*	*1864*	***1917***	***731***	*1,543*	*1,832*	*1,987*
TOTAL DEMAND	**16,255**	**16,451**	**15,126**	**14,969**	**13,706**	**14,956**	**14,821**	**13,963**	**14,288**	**14,799**	**14,649**	**13,664**	**13748**	***13,454***	***11,111***	**12,527**	**13,053**	**13,084**
END STOCKS	**1,758**	**2,095**	**1,551**	**1,760**	**1,360**	**1,377**	**1,235**	**1,919**	**2,221**	**2,140**	**2,293**	**1,737**	**1731**	**1,232**	***821***	**989**	**1,128**	**1,708**
STOCKS/USE	**10.8%**	**12.7%**	**10.3%**	**11.7%**	**9.9%**	**9.2%**	**8.3%**	**13.7%**	**14.6%**	**14.5%**	**15.7%**	**12.7%**	**12.6%**	**9.1%**	***7.4%***	**7.8%**	**8.6%**	**13.0%**

in million bushels

U.S. Soybean Supply/Demand

Source: USDA

Soybean	2026/27	2025/26	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	86.9	81.2	87.1	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	77.4	77.5
HARVESTED	85.9	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	***53.3***	*53*	**50.7**	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
PRODUCTION	***4574***	**4,262**	**4,366**	**4,162**	**4,270**	**4,465**	**4,216**	**3,552**	**4,428**	**4,412**	**4,307**	**3,926**	**3,927**	**3,368**	***3,015***	**3,094**	**3,329**	**3,359**
IMPORTS	**25**	**25**	**27**	**21**	**25**	**16**	**20**	**15**	**14**	22	22	24	33	72	*55*	16	15	15
BEGIN STOCKS	315	325	342	264	274	257	525	909	438	302	197	191	92	141	*169*	215	151	138
TOTAL SUPPLY	***4914***	**4,608**	**4,736**	**4,447**	**4,569**	**4,738**	**4,761**	**4,476**	**4,880**	**4,735**	**4,545**	**4,140**	**4,052**	**3,570**	***3,239***	**3,325**	**3,495**	**3,512**
CRUSH	***2780***	*2646*	*2430*	*2287*	*2212*	*2204*	*2141*	*2165*	*2,092*	*2,055*	*1901*	*1886*	*1873*	*1734*	*1689*	*1,703*	*1,648*	*1,752*
EXPORTS	*1720*	*1515*	*1875*	*1695*	*1980*	*2158*	***2265***	*1682*	*1,748*	*2,129*	*2174*	*1936*	*1843*	*1647*	*1320*	*1,362*	*1,501*	*1,498*
Seed /Residual	73	73	124	123	114	104	97	105	131	113	141	*122*	*145*	*98*	*90*	*92*	*130*	*111*
TOTAL DEMAND	**4,614**	**4,293**	**4,421**	**4,105**	**4,305**	**4,465**	**4,504**	**3,952**	**3,971**	**4,297**	**4,213**	**3,944**	**3,861**	**3,478**	***3,099***	**3,155**	**3,280**	**3,361**
END STOCKS	**300**	**315**	**325**	**342**	**264**	**274**	**257**	**525**	**909**	**438**	**302**	**197**	**191**	**92**	***141***	**169**	**215**	**151**
STOCKS/USE	**6.5%**	**7.3%**	**7.4%**	**8.3%**	**5.4%**	**6.1%**	**5.7%**	**13.3%**	**22.8%**	**10.2%**	**7.1%**	**5.0%**	**4.9%**	**2.6%**	***4.6%***	**5.4%**	**6.6%**	**4.5%**

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
12,092	**13,038**	**10,535**	**11,112**	**11,807**	**10,089**	**9,008**	**9,507**	**10**	**9**	**10**	**9**	**9**	**7**	**10**	**6**	**9**	**7**	**7,934**	**7,532**	**4,929**
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							
13,729	**14,362**	**12,512**	**13,237**	**12,776**	**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**	**9,464**	**9,191**
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*
12,056	**12,737**	**11,211**	**11,270**	**10,662**	**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**	**8,120**	**7,260**
1,673	**1624**	**1,304**	**1,967**	**2,114**	**958**	**1,087**	**1,596**	**1,899**	**1718**	**1,787**	**1,308**	**884**	**426**	**1,559**	**850**	**2,113**	**1101**	**1,521**	**1,344**	**1,931**
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%**	**16.6%**	**26.6%**

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
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**	**1,927**	**1,549**
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
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**	**2,109**	**1,851**
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*	1,058
1,283	*1,161*	*1,118*	*948*	*1095*	*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
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**	**1,870**	**1,669**
138	**205**	**574**	***449***	**256**	**112**	**178**	**208**	**248**	**290**	**348**	**200**	**132**	**183**	**335**	**209**	**292**	**2.78**	**329**	**239**	**182**
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%**	**12.8%**	***10.9%***