

BIS Commodities

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Next Report: Jan 12



		U.S. Corn Supply/Demand																				Source: USDA																	
Corn		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	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
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	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
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	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	58.3
YIELD		186.0	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	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	84.6
PRODUCTION		16,752	14,867	15,341	13,651	15,074	14,111	13,620	14,340	14,604	15,148	13,602	14,216	13,829	10,780	12,360	12,447	13,110	12,092	13,038	10,635	11,112	11,807	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	7,532	4,929
BEGIN STOCKS		1532	1763	1360	1377	1235	1919	2221	2,140	2293	1737	1731	1232	821	989	1,128	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	1,930	4,259
IMPORTS		25	25	28	39	24	24	42	28	36	57	67	32	36	162	28	27	8	13	30	10	11	11	14	15	10	6	14	18	10	15	15							
TOTAL SUPPLY		18,309	16,655	16,729	15,066	16,333	16,055	15,883	16,509	16,939	16,942	15,401	15,479	14,686	11,932	13,516	14,182	14,791	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
FEED/RESIDUAL		6100	5675	5814	5485	5717	5602	5903	5,432	5,304	5,463	5131	5315	5036	4335	4,548	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	4,396	3,940
FOOD/SEED		6980	6820	6862	6558	6767	6466	6262	6,791	7,056	6889	6573	6568	6501	6044	6,437	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	1,356	1,295
Ethanol		5600	5435	5471	5176	5326	5028	4852	5,376	5,605	5439	5206	5209	5134	4648	5,011	5,021	4,560	3,677	3,026	2,115	1603	1323	1,168															
EXPORTS		3200	2830	2292	1662	2471	2753	1778	2,065	2,438	2293	1898	1864	1917	731	1,543	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	2,368	2,026
TOTAL DEMAND		16,280	15,325	14,969	13,706	14,956	14,821	13,963	14,288	14,799	14,649	13,664	13,748	13,454	11,111	12,527	13,053	13,084	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
END STOCKS		2,029	1,325	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	1,673	1,624	1,304	1,967	2114	958	1,087	1,596	1,899	1,718	1,787	1,308	884	426	1,559	850	2,113	1,101	1,521	1,344	1,931
STOCKS/USE		12.5%	8.6%	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%	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%	16.0%	26.6%

		U.S. Soybean Supply/Demand																				Source: USDA																	
Soybean		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	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
PLANTED		81.1	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	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
HARVESTED		80.3	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	74.6	64.1	74.6	71.3	74.0	72.5	72.4	73.0	72.4	70.4	69.1	63.5	61.5	60.8	57.3	58.4	58.0	56.5	59.5	57.4	
YIELD		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	39.7	41.7	42.7	43	42.2	39.9	38.0	39.6	38.1	36.6	38.9	38.8	37.6	35.3	41.0	32.6	37.6	34.2	34.1	27.0	
PRODUCTION		4,253	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	2,967	2,676	3,188	3,063	3,124	2,454	2,749	2,897	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
IMPORTS		20	27	21	25	16	20	15	14	22	22	24	33	72	55	16	15	15	13	10	9	4	6	6	5	2	4	4	3	6	9	4	5						
BEGIN STOCKS		316	342	264	274	257	525	909	438	302	197	191	169	215	151	138	205	574	449	256	112	178	208	248	290	348	200	131	183	335	209	292	278	329	239	182	302		
TOTAL SUPPLY		4,590	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	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
CRUSH		2555	2430	2287	2212	2204	2141	2165	2,092	2,055	1901	1886	1873	1734	1689	1,703	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	1,146	1,058
EXPORTS		1635	1875	1695	1980	2158	2265	1682	1,748	2,129	2174	1936	1843	1647	1320	1,362	1,501	1,498	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
Seed /Residual		73	124	123	114	104	97	105	131	113	141	122	145	98	90	111	101	93	148	188	195	110	123	168	162	164	205	151	124	117	151	95	122	101	94	101	84		
TOTAL DEMAND		4,300	4,406	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	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
END STOCKS		290	330	342	264	274	257	525	909	438	302	197	191	92	141	169	215	151	138	205	574	449	256	112	178	208	248	290	348	200	132	183	335	209	292	278%	329	239	182
STOCKS/USE		6.7%	7.5%	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%	4.9%	4.8%	6.7%	18.6%	15.6%	8.8%	4.2%	6.4%	7.1%	8.8%	10.6%	13.4%	7.9%	5.4%	7.8%	14.0%	10.7%	13.4%	13.6%	17.9%	12.8%	10.9%