

BIS Commodities

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Next Report: July 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	95.3	98.8	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	87.4	91.3	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	183.0	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	15,995	17,021	14,892	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
BEGIN STOCKS	2142	1551	1763	1360	1377	1235	1919	2221	2,140	2293	1737	1731	1232	821	989	1,128	1,708	1,673
IMPORTS	25	28	25	28	39	24	24	42	28	36	57	67	32	36	162	28	27	8
TOTAL SUPPLY	18,162	18,600	16,677	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
FEED/RESIDUAL	6100	6200	5454	5814	5485	5717	5602	5903	5,432	5,304	5463	5131	5315	5036	4335	4,548	4,793	5,167
FOOD/SEED	6955	6930	6813	6862	6558	6767	6466	6262	6,791	7,056	6889	6573	6568	6501	6044	6,437	6,428	5,930
Ethanol	5600	5575	5436	5471	5176	5326	5028	4852	5,376	5605	5439	5206	5209	5134	4648	5,011	5,021	4,560
EXPORTS	3150	3325	2858	2292	1662	2471	2753	1778	2,065	2,438	2293	1898	1864	1917	731	1,543	1,832	1,987
TOTAL DEMAND	16,205	16,455	15,126	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
END STOCKS	1,957	2,145	1,551	1,760	1,360	1,377	1,235	1,919	2,221	2,140	2,293	1,737	1,731	1,232	821	989	1,128	1,708
STOCKS/USE	12.1%	13.0%	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	84.7	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	83.7	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	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	4,435	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	340	325	342	264	274	257	525	909	438	302	197	191	92	141	169	215	151	138
TOTAL SUPPLY	4,800	4,607	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	2750	2630	2430	2287	2212	2204	2141	2165	2,092	2,055	1901	1886	1873	1734	1689	1,703	1,648	1,752
EXPORTS	1630	1530	1875	1695	1980	2158	2265	1682	1,748	2,129	2174	1936	1843	1647	1320	1,362	1,501	1,498
Seed /Residual	72	73	124	123	114	104	97	105	131	113	141	122	145	98	90	92	130	111
TOTAL DEMAND	4,490	4,272	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	310	340	325	342	264	274	257	525	909	438	302	197	191	92	141	169	215	151
STOCKS/USE	6.9%	8.0%	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	15	15	15	15	15	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	1,624	1,304	1,967	2,114	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
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	5	5	5	5	5	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	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
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	278	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%