

11-Dec-18

CORN

(Million Bushels)	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	Change from last Report	
SUPPLY:																Dec-18	Dec-18	
Beg. Stks	1087	958	2114	1967	1304	1624	1673	1708	1128	989	821	1232	1731	1737	2293	2140		
Production	10089	11807	11114	10531	13038	12092	13092	12447	12360	10755	13829	14216	13602	15148	14604	14626		
TOTAL SUPPLY	11190	12776	13237	12510	14362	13729	14774	14182	13516	11904	14686	15479	15401	16942	16934	16811	-5	
DEMAND:																		
Feed/Residual	5795	6158	6141	5591	5938	5246	5140	4793	4545	4315	5036	5280	5114	5470	5298	5500		
Food/Seed/Ind	2537	2686	2981	3490	4363	4953	5939	6428	6439	6038	6501	6601	6648	6885	7058	7080	-50	
Ethanol for Fuel	1168	1323	1603	2117	3026	3677	4568	5021	5011	4641	5134	5200	5224	5432	5605	5600	-50	
Exports	1900	1818	2147	2125	2436	1858	1987	1835	1543	730	1917	1867	1901	2294	2438	2450		
TOTAL USAGE	10232	10662	11270	11207	12737	12056	13066	13055	12527	11083	13454	13748	13664	14649	14793	15030	-50	
1 MONTH USAGE =	853	889	939	934	1061	1005	1089	1088	1044	924	1121	1146	1139	1221	1233	1253	-4	
ENDING STOCKS:	958	2114	1967	1304	1624	1673	1708	1128	989	821	1232	1731	1737	2293	2140	1781	+45	
STOCKS/USE	9.4%	19.8%	17.5%	11.6%	12.8%	13.9%	13.1%	8.6%	7.9%	7.4%	9.2%	12.6%	12.7%	15.7%	14.5%	11.8%	+0.3%	
AVG FARM PRICE	\$2.42	\$2.06	\$2.00	\$3.04	\$4.20	\$4.06	\$3.55	\$5.18	\$6.22	\$6.89	\$4.46	\$3.70	\$3.61	\$3.36	\$3.36	\$3.60		
PLANTED ACRES	78.6	80.9	81.8	78.3	93.5	86.0	86.4	88.2	91.9	97.3	95.4	90.6	88.0	94.0	90.2	89.1		
HARVESTED ACRES	70.9	73.6	75.1	70.6	86.5	78.6	79.5	81.4	84.0	87.4	87.5	83.1	80.8	86.7	82.7	81.8		
U.S. BU PER ACRE	142.2	160.4	148.0	149.1	150.7	153.9	164.7	152.8	147.2	123.1	158.1	171.0	168.4	174.6	176.6	178.9		
GROSS \$ PER ACRE	\$344	\$330	\$296	\$453	\$633	\$625	\$585	\$792	\$916	\$851	\$705	\$633	\$608	\$587	\$593	\$644		

SOYBEANS

(Million Bushels)	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	Change from last Report	
SUPPLY:																Dec-18	Dec-18	
Beg. Stks	178	112	256	449	574	205	138	151	215	169	141	92	191	197	302	438		
Production	2454	3124	3063	3197	2677	2967	3359	3329	3094	3042	3358	3927	3926	4296	4411	4600		
TOTAL SUPPLY	2638	3242	3322	3655	3261	3185	3512	3495	3325	3252	3570	4052	4140	4515	4734	5063		
DEMAND:																		
Crush	1530	1696	1739	1808	1801	1662	1752	1648	1703	1689	1734	1873	1886	1901	2055	2080		
Exports	885	1097	947	1116	1161	1283	1501	1501	1362	1317	1647	1842	1942	2166	2129	1900		
Seed/Residual	111	192	188	157	93	102	108	130	91	105	97	146	115	146	112	128		
TOTAL USAGE	2525	2986	2873	3081	3056	3047	3361	3280	3155	3111	3478	3862	3944	4214	4296	4107		
1 MONTH USAGE =	210	249	239	257	255	254	280	273	263	259	290	322	329	351	358	342		
ENDING STOCKS:	112	256	449	574	205	138	151	215	169	141	92	191	197	302	438	955		
STOCKS/USE	4.4%	8.6%	15.6%	18.6%	6.7%	4.5%	4.5%	6.6%	5.4%	4.5%	2.6%	4.9%	5.0%	7.2%	10.2%	23.3%		
AVG FARM PRICE	\$7.34	\$5.74	\$5.66	\$6.43	\$10.10	\$9.97	\$9.59	\$11.30	\$12.50	\$14.40	\$13.00	\$10.10	\$8.95	\$9.47	\$9.33	\$8.60		
PLANTED ACRES	73.4	75.2	72.0	75.5	64.7	75.7	77.5	77.4	75.0	77.2	76.8	83.3	82.7	83.4	90.1	89.1		
HARVESTED ACRES	72.5	74.0	71.3	74.6	64.1	74.7	76.4	76.6	73.8	76.1	76.3	82.6	81.7	82.7	89.5	88.3		
U.S. BU PER ACRE	33.9	42.2	43.0	42.9	41.7	39.7	44.0	43.5	41.9	40.0	44.0	47.5	48.0	52.0	49.3	52.1		
GROSS \$ PER ACRE	\$249	\$242	\$243	\$276	\$421	\$396	\$422	\$492	\$524	\$576	\$572	\$480	\$430	\$492	\$460	\$448		

Source: USDA