

USDA WORLD AGRICULTURE SUPPLY AND DEMAND ESTIMATES, SUMMARY

	Oct. Proj.	Sep. Proj.	Est.			
WASDE-CORN (PAGE 12)	2021/22	2021/22	2020/21	2019/20	2018/19	2017/18
Planted (Million acres)	93.3	93.3	90.7	89.7	88.9	90.2
Harvested (Million acres)	85.1	85.1	82.3	81.3	81.3	82.7
Bushel yield/harvested acre	176.5	176.3	171.4	167.5	176.4	176.6
Supply (Million Bushels)						
Beginning stocks	1,236	1,187	1,919	2,221	2,140	2,293
Production	15,019	14,996	14,111	13,620	14,340	14,609
Imports	25	25	24	42	28	36
Supply, total	16,280	16,208	16,055	15,883	16,509	16,939
Demand (Million Bushels)						
Feed and residual	5,650	5,700	5,597	5,900	5,429	5,304
Feed % of Production	37.6%	38.0%	39.7%	43.3%	37.9%	36.3%
Food, seed & industrial	6,630	6,625	6,469	6,286	6,793	7,056
Ethanol for fuel	5,200	5,200	5,032	4,857	5,378	5,605
Ethanol % of Production	34.6%	34.7%	35.7%	35.7%	37.5%	38.4%
Domestic, total	12,280	12,325	12,066	12,186	12,222	12,361
Exports	2,500	2,475	2,753	1,777	2,066	2,438
Use total	14,780	14,800	14,819	13,963	14,288	14,798
Ending Stocks and Ratios						
Ending stocks	1,500	1,408	1,236	1,919	2,221	2,140
Ending stocks to use ratio	10.1%	9.5%	8.3%	13.7%	15.5%	14.5%
Average farm price/bushel)	\$5.45	\$5.45	\$4.53	\$3.56	\$3.61	\$3.36

	Oct. Proj.	Sep. Proj.	Est.			
WASDE-WHEAT (PAGE 11)	2021/22	2021/22	2020/21	2019/20	2018/19	2017/18
Planted (Million acres)	46.7	46.7	44.5	45.5	47.8	46.1
Harvested (Million acres)	37.2	38.1	36.8	37.4	39.6	37.6
Bushel yield/harvested acre	44.3	44.5	49.7	51.7	47.6	46.4
Supply (Million Bushels)						
Beginning stocks	845	844	1028	1,080	1,099	1,181
Production	1646	1697	1828	1,932	1,885	1,741
Imports	125	135	100	105	135	158
Supply, total	2,616	2,676	2,957	3,117	3,119	3,080
Demand (Million Bushels)						
Food	964	964	961	962	955	964
Seed	62	62	64	60	59	63
Feed & Residual	135	160	95	102	88	47
Domestic, total	1,161	1,186	1,120	1,123	1,102	1,075
Exports	875	875	992	965	937	906
Use, total	2,036	2,061	2,111	2,089	2,039	1,981
Ending Stocks and Ratios						
Ending stocks, total	580	615	845	1,028	1,080	1,099
Ending stocks to use ratio	28.5%	29.8%	40.0%	49.2%	53.0%	55.5%
Average farm price (\$/bushel)	\$6.70	\$6.60	\$5.05	\$4.58	\$5.16	\$4.72

Wheat crop marketing year begins June 1 and ends on May 31

	Oct. Proj.	Sep. Proj.	Est.			
WASDE-SOYBEANS (PAGE 15)	2021/22	2021/22	2020/21	2019/20	2018/19	2017/18
Planted (Million acres)	87.2	87.2	83.4	76.1	89.2	90.2
Harvested (Million acres)	86.4	86.4	82.6	74.9	87.6	89.5
Bushel yield/harvested acre	51.5	50.6	51	47.4	50.6	49.3
Supply (Million Bushels)						
Beginning stocks	256	175	525	909	438	302
Production	4,448	4,374	4,216	3,552	4,428	4,412
Imports	15	25	20	15	14	22
Supply, total	4,719	4,574	4,761	4,476	4,880	4,735
Demand (Million Bushels)						
Crushings	2,190	2,180	2,141	2,165	2,092	2,055
Exports	2,090	2,090	2,265	1,682	1,752	2,134
Seed	104	104	101	96	88	104
Residual	15	14	(3)	9	39	5
Use, total	4,399	4,389	4,505	3,952	3,971	4,297
Ending Stocks and Ratios						
Ending stocks, total	320	185	256	525	909	438
Ending stocks to use ratio	7.3%	4.2%	5.7%	13.3%	22.9%	10.2%
Average farm price/bushel)	\$12.35	\$12.90	\$10.80	\$8.57	\$8.48	\$9.33

Corn and soybean crop marketing year begins September 1 and ends on August 31

Average price per bushel for the marketing year*

Year	2017/18	2018/19	2019/20	2020/21	1/22 est.
Corn	\$3.36	\$3.61	\$3.56	\$4.40	\$5.45
Soybeans	\$9.33	\$8.48	\$8.57	\$10.90	\$12.90

USDA World Agriculture Demand and Supply Estimates

*Marketing year is September 1 - August 31