

WASDE - 647 - 12

U.S. Feed Grain and Corn Supply and Use 1/

FEED GRAINS	2021/22	2022/23 Est.	2023/24 Proj.	2023/24 Proj.
			Mar	Apr
			<i>Million Acres</i>	
Area Planted	105.5	100.0	107.5	107.5
Area Harvested	94.1	86.6	96.0	96.0
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.21	4.11	4.19	4.19
			<i>Million Metric Tons</i>	
Beginning Stocks	34.0	37.5	37.1	37.1
Production	396.0	356.1	402.6	402.6
Imports	2.3	2.9	2.3	2.3
Supply, Total	432.4	396.5	442.0	442.0
Feed and Residual	147.4	142.3	147.5	148.3
Food, Seed & Industrial	177.0	172.1	176.9	177.4
Domestic, Total	324.4	314.4	324.4	325.7
Exports	70.5	45.0	59.7	59.7
Use, Total	394.9	359.4	384.1	385.4
Ending Stocks	37.5	37.1	57.9	56.6
CORN				
			<i>Million Acres</i>	
Area Planted	92.9	88.2	94.6	94.6
Area Harvested	85.0	78.7	86.5	86.5
			<i>Bushels</i>	
Yield per Harvested Acre	176.7	173.4	177.3	177.3
			<i>Million Bushels</i>	
Beginning Stocks	1,235	1,377	1,360	1,360
Production	15,018	13,651	15,342	15,342
Imports	24	39	25	25
Supply, Total	16,277	15,066	16,727	16,727
Feed and Residual	5,671	5,486	5,675	5,700
Food, Seed & Industrial 2/	6,757	6,558	6,780	6,805
Ethanol & by-products 3/	5,320	5,176	5,375	5,400
Domestic, Total	12,427	12,045	12,455	12,505
Exports	2,472	1,661	2,100	2,100
Use, Total	14,900	13,706	14,555	14,605
Ending Stocks	1,377	1,360	2,172	2,122
Avg. Farm Price (\$/bu) 4/	6.00	6.54	4.75	4.70

Note: Totals may not add due to rounding. 1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ For a breakout of FSI corn uses, see Feed Outlook table 5 or access the data on the Web through the Feed Grains Database at www.ers.usda.gov/data-products/feed-grains-database.aspx. 3/ Corn processed in ethanol plants to produce ethanol and by-products including distillers' grains, corn gluten feed, corn gluten meal, and corn oil. 4/ Marketing-year weighted average price received by farmers.

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U.S. Soybeans and Products Supply and Use (Domestic Measure) 1/

SOYBEANS	2021/22	2022/23 Est.	2023/24 Proj. Mar	2023/24 Proj. Apr
		<i>Million Acres</i>		
Area Planted	87.2	87.5	83.6	83.6
Area Harvested	86.3	86.2	82.4	82.4
		<i>Bushels</i>		
Yield per Harvested Acre	51.7	49.6	50.6	50.6
		<i>Million Bushels</i>		
Beginning Stocks	257	274	264	264
Production	4,464	4,270	4,165	4,165
Imports	16	25	30	25
Supply, Total	4,737	4,569	4,459	4,454
Crushings	2,204	2,212	2,300	2,300
Exports	2,152	1,992	1,720	1,700
Seed	102	97	102	100
Residual	5	4	22	13
Use, Total	4,463	4,305	4,144	4,114
Ending Stocks	274	264	315	340
Avg. Farm Price (\$/bu) 2/	13.30	14.20	12.65	12.55
SOYBEAN OIL				
		<i>Million Pounds</i>		
Beginning Stocks	2,131	1,991	1,607	1,607
Production 4/	26,155	26,227	27,025	27,070
Imports	303	376	450	500
Supply, Total	28,589	28,594	29,082	29,177
Domestic Disappearance	24,827	26,609	27,200	27,200
Biofuel 3/	10,379	12,491	13,000	13,000
Food, Feed & other Industrial	14,449	14,118	14,200	14,200
Exports	1,771	378	300	350
Use, Total	26,598	26,987	27,500	27,550
Ending stocks	1,991	1,607	1,582	1,627
Avg. Price (¢/lb) 2/	72.98	65.26	49.00	49.00
SOYBEAN MEAL				
		<i>Thousand Short Tons</i>		
Beginning Stocks	341	311	371	371
Production 4/	51,814	52,493	54,254	54,254
Imports	655	632	600	600
Supply, Total	52,810	53,436	55,225	55,225
Domestic Disappearance	38,959	38,402	39,025	39,025
Exports	13,540	14,664	15,800	15,800
Use, Total	52,499	53,065	54,825	54,825
Ending Stocks	311	371	400	400
Avg. Price (\$/s.t.) 2/	439.81	451.91	380.00	380.00

Note: Totals may not add due to rounding. Reliability calculations at end of report. 1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and soybean meal. 2/ Prices: soybeans, marketing year weighted average price received by farmers; oil, simple average of crude soybean oil, Decatur; meal, simple average of 48 percent protein, Decatur. 3/ Reflects soybean oil used for biofuels as reported by the U.S. Energy Information Administration. 4/ Based on an October year crush of 2,219 million bushels for 2022/23 and 2,300 million bushels for 2023/24.