

WASDE - 644 - 12

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

FEED GRAINS	2021/22	2022/23 Est.	2023/24 Proj. Dec	2023/24 Proj. Jan
			<i>Million Acres</i>	
Area Planted	105.5	100.0	107.7	107.5
Area Harvested	94.1	86.6	96.7	96.0
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.21	4.11	4.13	4.19
			<i>Million Metric Tons</i>	
Beginning Stocks	34.0	37.5	37.0	37.1
Production	396.0	356.1	400.0	402.6
Imports	2.3	2.9	2.4	2.4
Supply, Total	432.4	396.5	439.4	442.1
Feed and Residual	147.4	142.3	147.0	147.6
Food, Seed & Industrial	177.0	172.1	176.5	177.5
Domestic, Total	324.4	314.4	323.5	325.1
Exports	70.5	45.0	59.0	59.3
Use, Total	394.9	359.4	382.5	384.4
Ending Stocks	37.5	37.1	56.9	57.7
CORN				
			<i>Million Acres</i>	
Area Planted	92.9	88.2	94.9	94.6
Area Harvested	85.0	78.7	87.1	86.5
			<i>Bushels</i>	
Yield per Harvested Acre	176.7	173.4	174.9	177.3
			<i>Million Bushels</i>	
Beginning Stocks	1,235	1,377	1,361	1,360
Production	15,018	13,651	15,234	15,342
Imports	24	39	25	25
Supply, Total	16,277	15,066	16,621	16,727
Feed and Residual	5,671	5,486	5,650	5,675
Food, Seed & Industrial 2/	6,757	6,559	6,740	6,790
Ethanol & by-products 3/	5,320	5,176	5,325	5,375
Domestic, Total	12,427	12,045	12,390	12,465
Exports	2,472	1,661	2,100	2,100
Use, Total	14,900	13,706	14,490	14,565
Ending Stocks	1,377	1,360	2,131	2,162
Avg. Farm Price (\$/bu) 4/	6.00	6.54	4.85	4.80

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. Dec	2023/24 Proj. Jan
	<i>Million Acres</i>			
Area Planted	87.2	87.5	83.6	83.6
Area Harvested	86.3	86.2	82.8	82.4
	<i>Bushels</i>			
Yield per Harvested Acre	51.7	49.6	49.9	50.6
	<i>Million Bushels</i>			
Beginning Stocks	257	274	268	264
Production	4,464	4,270	4,129	4,165
Imports	16	25	30	30
Supply, Total	4,737	4,569	4,428	4,459
Crushings	2,204	2,212	2,300	2,300
Exports	2,152	1,992	1,755	1,755
Seed	102	97	101	101
Residual	5	4	26	23
Use, Total	4,463	4,305	4,182	4,179
Ending Stocks	274	264	245	280
Avg. Farm Price (\$/bu) 2/	13.30	14.20	12.90	12.75
SOYBEAN OIL				
	<i>Million Pounds</i>			
Beginning Stocks	2,131	1,991	1,602	1,602
Production 4/	26,155	26,227	27,025	27,025
Imports	303	376	400	450
Supply, Total	28,589	28,594	29,027	29,077
Domestic Disappearance	24,827	26,614	27,100	27,200
Biofuel 3/	10,379	12,491	12,800	13,000
Food, Feed & other Industrial	14,449	14,123	14,300	14,200
Exports	1,771	378	350	300
Use, Total	26,598	26,992	27,450	27,500
Ending stocks	1,991	1,602	1,577	1,577
Avg. Price (c/lb) 2/	72.98	65.26	57.00	54.00
SOYBEAN MEAL				
	<i>Thousand Short Tons</i>			
Beginning Stocks	341	311	371	371
Production 4/	51,814	52,493	54,154	54,154
Imports	655	632	600	600
Supply, Total	52,810	53,436	55,125	55,125
Domestic Disappearance	38,959	38,402	39,425	39,425
Exports	13,540	14,664	15,300	15,300
Use, Total	52,499	53,065	54,725	54,725
Ending Stocks	311	371	400	400
Avg. Price (\$/s.t.) 2/	439.81	451.91	390.00	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.