

WASDE - 663 - 12

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

FEED GRAINS	2023/24	2024/25 Est.	2025/26 Proj. Jul	2025/26 Proj. Aug
		<i>Million Acres</i>		
Area Planted	107.5	101.5	106.1 *	108.5
Area Harvested	96.0	91.3	94.9 *	97.0
		<i>Metric Tons</i>		
Yield per Harvested Acre	4.19	4.28	4.35	4.53
		<i>Million Metric Tons</i>		
Beginning Stocks	37.1	47.9	37.3	36.4
Production	402.6	390.5	412.4	439.2
Imports	2.3	2.1	2.1	2.1
Supply, Total	442.0	440.4	451.8	477.7
Feed and Residual	151.8	150.0	152.3	159.2
Food, Seed & Industrial	179.0	179.7	180.4	182.8
Domestic, Total	330.8	329.7	332.7	342.0
Exports	63.4	74.3	73.8	78.9
Use, Total	394.2	404.0	406.5	420.8
Ending Stocks	47.9	36.4	45.3	56.9
CORN				
		<i>Million Acres</i>		
Area Planted	94.6	90.6	95.2 *	97.3
Area Harvested	86.5	82.9	86.8 *	88.7
		<i>Bushels</i>		
Yield per Harvested Acre	177.3	179.3	181.0 *	188.8
		<i>Million Bushels</i>		
Beginning Stocks	1,360	1,763	1,340	1,305
Production	15,341	14,867	15,705	16,742
Imports	28	25	25	25
Supply, Total	16,729	16,655	17,070	18,072
Feed and Residual	5,842	5,675	5,850	6,100
Food, Seed & Industrial 2/	6,869	6,855	6,885	6,980
Ethanol & by-products 3/	5,478	5,470	5,500	5,600
Domestic, Total	12,711	12,530	12,735	13,080
Exports	2,255	2,820	2,675	2,875
Use, Total	14,966	15,350	15,410	15,955
Ending Stocks	1,763	1,305	1,660	2,117
Avg. Farm Price (\$/bu) 4/	4.55	4.30	4.20	3.90

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. 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. * For July, corn planted and harvested area as reported in the June 30, 2025, "Acreage." The yield projection is based on a weather-adjusted trend assuming normal planting progress and summer growing season weather.

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

SOYBEANS	2023/24	2024/25 Est.	2025/26 Proj. Jul	2025/26 Proj. Aug
	<i>Million Acres</i>			
Area Planted	83.6	87.1	83.4 *	80.9
Area Harvested	82.3	86.1	82.5 *	80.1
	<i>Bushels</i>			
Yield per Harvested Acre	50.6	50.7	52.5 *	53.6
	<i>Million Bushels</i>			
Beginning Stocks	264	342	350	330
Production	4,162	4,366	4,335	4,292
Imports	21	25	20	20
Supply, Total	4,447	4,734	4,705	4,642
Crushings	2,285	2,430	2,540	2,540
Exports	1,700	1,875	1,745	1,705
Seed	75	70	73	73
Residual	44	29	37	34
Use, Total	4,105	4,404	4,395	4,352
Ending Stocks	342	330	310	290
Avg. Farm Price (\$/bu) 2/	12.40	10.00	10.10	10.10
SOYBEAN OIL				
	<i>Million Pounds</i>			
Beginning Stocks	1,607	1,551	1,451	1,501
Production 4/	27,093	28,975	29,970	29,970
Imports	621	375	450	450
Supply, Total	29,321	30,901	31,871	31,921
Domestic Disappearance	27,153	26,850	29,500	29,500
Biofuel 3/	12,989	12,250	15,500	15,500
Food, Feed & other Industrial	14,164	14,600	14,000	14,000
Exports	617	2,550	700	700
Use, Total	27,770	29,400	30,200	30,200
Ending stocks	1,551	1,501	1,671	1,721
Avg. Price (c/lb) 2/	47.28	47.50	53.00	53.00
SOYBEAN MEAL				
	<i>Thousand Short Tons</i>			
Beginning Stocks	371	453	450	450
Production 4/	54,106	57,797	59,850	59,850
Imports	687	725	650	650
Supply, Total	55,164	58,975	60,950	60,950
Domestic Disappearance	38,657	40,625	41,775	41,775
Exports	16,054	17,900	18,700	18,700
Use, Total	54,711	58,525	60,475	60,475
Ending Stocks	453	450	475	475
Avg. Price (\$/s.t.) 2/	384.11	295.00	290.00	280.00

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 2,435 million bushels for 2024/25 and 2,540 million bushels for 2025/26. *Planted and harvested acres are from the June 28, 2024 Acreage report. The yield is based on a weather-adjusted trend model.