

WASDE - 664 - 12

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

FEED GRAINS	2023/24	2024/25 Est.	2025/26 Proj. Aug	2025/26 Proj. Sep
			<i>Million Acres</i>	
Area Planted	107.5	101.5	108.5	110.0
Area Harvested	96.0	91.3	97.0	98.4
			<i>Metric Tons</i>	
Yield per Harvested Acre	4.19	4.28	4.53	4.48
			<i>Million Metric Tons</i>	
Beginning Stocks	37.1	47.9	36.4	36.9
Production	402.6	390.5	439.2	441.3
Imports	2.3	1.9	2.1	2.1
Supply, Total	442.0	440.3	477.7	480.4
Feed and Residual	151.6	149.8	159.2	159.2
Food, Seed & Industrial	179.2	179.1	182.8	183.0
Domestic, Total	330.8	328.8	342.0	342.2
Exports	63.4	74.5	78.9	81.5
Use, Total	394.2	403.4	420.8	423.7
Ending Stocks	47.9	36.9	56.9	56.6
CORN				
			<i>Million Acres</i>	
Area Planted	94.6	90.6	97.3	98.7
Area Harvested	86.5	82.9	88.7	90.0
			<i>Bushels</i>	
Yield per Harvested Acre	177.3	179.3	188.8	186.7
			<i>Million Bushels</i>	
Beginning Stocks	1,360	1,763	1,305	1,325
Production	15,341	14,867	16,742	16,814
Imports	28	20	25	25
Supply, Total	16,729	16,650	18,072	18,165
Feed and Residual	5,832	5,675	6,100	6,100
Food, Seed & Industrial 2/	6,879	6,820	6,980	6,980
Ethanol & by-products 3/	5,489	5,435	5,600	5,600
Domestic, Total	12,711	12,495	13,080	13,080
Exports	2,255	2,830	2,875	2,975
Use, Total	14,966	15,325	15,955	16,055
Ending Stocks	1,763	1,325	2,117	2,110
Avg. Farm Price (\$/bu) 4/	4.55	4.30	3.90	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.

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

SOYBEANS	2023/24	2024/25 Est.	2025/26 Proj.	2025/26 Proj.
			Aug	Sep
		<i>Million Acres</i>		
Area Planted	83.6	87.1	80.9	81.1
Area Harvested	82.3	86.1	80.1	80.3
		<i>Bushels</i>		
Yield per Harvested Acre	50.6	50.7	53.6	53.5
		<i>Million Bushels</i>		
Beginning Stocks	264	342	330	330
Production	4,162	4,366	4,292	4,301
Imports	21	27	20	20
Supply, Total	4,447	4,736	4,642	4,651
Crushings	2,285	2,430	2,540	2,555
Exports	1,700	1,875	1,705	1,685
Seed	75	70	73	73
Residual	44	31	34	37
Use, Total	4,105	4,406	4,352	4,351
Ending Stocks	342	330	290	300
Avg. Farm Price (\$/bu) 2/	12.40	10.00	10.10	10.00
SOYBEAN OIL				
		<i>Million Pounds</i>		
Beginning Stocks	1,607	1,551	1,501	1,561
Production 4/	27,093	28,985	29,970	30,150
Imports	621	375	450	375
Supply, Total	29,321	30,911	31,921	32,086
Domestic Disappearance	27,153	26,850	29,500	29,650
Biofuel 3/	12,995	12,250	15,500	15,500
Food, Feed & other Industrial	14,158	14,600	14,000	14,150
Exports	617	2,500	700	700
Use, Total	27,770	29,350	30,200	30,350
Ending stocks	1,551	1,561	1,721	1,736
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	57,912	59,850	60,225
Imports	687	760	650	675
Supply, Total	55,164	59,125	60,950	61,350
Domestic Disappearance	38,657	40,575	41,775	41,675
Exports	16,054	18,100	18,700	19,200
Use, Total	54,711	58,675	60,475	60,875
Ending Stocks	453	450	475	475
Avg. Price (\$/s.t.) 2/	384.11	298.00	280.00	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 2,440 million bushels for 2024/25 and 2,555 million bushels for 2025/26.