

<u>Corn</u>	May 12	Jun 12		May 12	Jun 12	
	2024/25	2024/25	Change	2025/26	2025/26	Change
Planted Acres	90.6	90.6	0.0	95.3	95.3	0.0
Harvested Acres	82.9	82.9	0.0	87.4	87.4	0.0
Yield	179.3	179.3	0.0	181.0	181.0	0.0
Beginning Stocks	1763	1763	0.0	1415.0	1365	-50.0
Production	14867	14867	0.0	15820.0	15820	0.0
Imports	25	25	0.0	25.0	25	0.0
Total Supply	16655	16655	0.0	17260.0	17210	-50.0
Feed/Residual	5750	5750	0.0	5900.0	5900	0.0
Food/Seed/Industrial	6890	6890	0.0	6885.0	6885	0.0
Ethanol	5500	5500	0.0	5500.0	5500	0.0
Domestic Use	12640	12640	0.0	12785.0	12785	0.0
Exports	2600	2650	50.0	2675.0	2675	0.0
Total Use	15240	15290	50.0	15460.0	15460	0.0
Ending Stocks	1415	1365	-50.0	1800.0	1750	-50.0
Stocks/Use Ratio	9.3%	8.9%		11.6%	11.3%	
Avg. Farm Price (\$/bu.)	4.35	4.35		4.20	4.20	

<u>Soybean Oil</u>	May 12	Jun 12		May 12	Jun 12	
	2024/25	2024/25	Change	2025/26	2025/26	Change
Beginning Stocks	1551	1551	0	1451.0	1451	0
Production	28800	28800	0	29380.0	29380	0
Imports	500	500	0	300.0	300	0
Total Supply	30851	30851	0	31131.0	31131	0
Domestic Use	27000	26800	-200	27900.0	27900	0
Exports	2400	2600	200	1700.0	1700	0
Total Use	29400	29400	0	29600.0	29600	0
Ending Stocks	1451	1451	0	1531.0	1531	0
Stocks/Use ratio	4.9%	4.9%		5.2%	5.2%	
Avg. Farm Price (c/lb.)	45.00	46.00		46.00	46.00	

<u>All Wheat</u>	May 12	Jun 12		May 12	Jun 12	
	2024/25	2024/25	Change	2025/26	2025/26	Change
Planted Acres	46.1	46.1	0	45.4	45.4	0
Harvested Acres	38.5	38.5	0	37.2	37.2	0
Yield	51.2	51.2	0	51.6	51.6	0
Beginning Stocks	696	696	0	841.0	841	0
Production	1971	1971	0	1921.0	1921	0
Imports	150	150	0	120.0	120	0
Total Supply	2818	2818	0	2882.0	2882	0
Food	975	975	0	977.0	977	0
Seed	62	62	0	62.0	62	0
Feed/Residual	120	120	0	120.0	120	0
Domestic Use	1157	1157	0	1159.0	1159	0
Exports	820	820	0	800.0	825	25
Total Use	1977	1977	0	1959.0	1984	25
Ending Stocks	841	841	0	923.0	898	-25
Stocks/Use Ratio	42.5%	42.5%		47.1%	45.3%	
Avg. Farm Price (\$/bu.)	5.50	5.50		5.30	5.30	

<u>Soybeans</u>	May 12	Jun 12		May 12	Jun 12	
	2024/25	2024/25	Change	2025/26	2025/26	Change
Planted Acres	87.1	87.1	0.0	83.5	83.5	0.0
Harvested Acres	86.1	86.1	0.0	82.7	82.7	0.0
Yield	50.7	50.7	0.0	52.5	52.5	0.0
Beginning Stocks	342	342	0.0	350.0	350	0.0
Production	4366	4366	0.0	4340.0	4340	0.0
Imports	25	25	0.0	20.0	20	0.0
Total Supply	4734	4734	0.0	4710.0	4710	0.0
Crush	2420	2420	0.0	2490.0	2490	0.0
Exports	1850	1850	0.0	1815.0	1815	0.0
Seed	72	72	0.0	73.0	73	0.0
Residual	42	42	0.0	37.0	37	0.0
Total Use	4384	4384	0.0	4415.0	4415	0.0
Ending Stocks	350	350	0.0	295.0	295	0.0
Stocks/Use Ratio	8.0%	8.0%		6.7%	6.7%	
Avg. Farm Price (\$/bu.)	9.95	9.95		10.25	10.25	

<u>Soybean Meal</u>	May 12	Jun 12		May 12	Jun 12	
	2024/25	2024/25	Change	2025/26	2025/26	Change
Beginning Stocks	453	453	0.0	450.0	450	0.0
Production	57297	57297	0.0	58700.0	58700	0.0
Imports	625	675	50.0	650.0	650	0.0
Total Supply	58375	58425	50.0	59800.0	59800	0.0
Domestic	40525	40575	50.0	41325.0	41325	0.0
Exports	17400	17400	0.0	18000.0	18000	0.0
Total Use	57925	57975	50.0	59325.0	59325	0.0
Ending Stocks	450	450	0.0	475.0	475	0.0
Stocks/Use ratio	0.8%	0.8%		0.8%	0.8%	
Avg. Farm Price (c/lb.)	300.00	300.00		310.00	310.00	

<u>Wheat By Class</u>	Hard	Hard	Soft			
	Winter	Spring	Red	White	Durum	Total
Projected 2024/25						
Beginning Stocks	274	190	126	85	21	696
Production	770	503	342	276	80	1971
Total Supply	1,051	773	473	368	153	2818
Domestic Use	440	296	237	85	104	1157
Exports	210	250	120	220	20	820
Total Use	650	546	357	301	124	1977
Ending Stocks	401	227	116	67	30	841
Stocks/Use Ratio	61.7%	41.6%	32.5%	22.3%	24.2%	42.5%

<u>Change from previous month</u>	Hard	Hard	Soft			
	Winter	Spring	Red	White	Durum	Total
Beginning Stocks	0	0	0	0	0	0
Production	0	0	0	0	0	0
Total Supply	0	0	0	0	0	0
Domestic Use	0	0	0	0	0	5
Exports	0	0	0	0	0	0
Total Use	0	0	0	0	0	5
Ending Stocks	0	0	0	0	0	0
Stocks/Use Ratio	0.042	(0.046)	(0.088)	0.132	(0.002)	0.002



CHS Hedging

This material has been prepared by a sales or trading employee or agent of CHS Hedging, LLC, and should be considered a solicitation. This communication may contain privileged and/or confidential information and is intended only for the use of the individual or entity to which it is addressed. If the reader of this message is not the intended recipient, you are hereby notified that any unauthorized dissemination, distribution, and/or use of this communication is strictly prohibited. CHS Hedging, LLC, makes no representation or warranty regarding the correctness of any information contained herein, or the appropriateness of any transaction for any person. There is a risk of loss when trading commodity futures and options.