

May 10, 2024 WASDE REPORT

CORN	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.	Market Expectations	WASDE Versus Expectations
			April	May		
			<i>Million Acres</i>			
Area Planted	88.2	94.6	NA	90	90	0
Area Harvested	78.7	86.5	NA	82.1	82.1	0
			<i>Bushels</i>			
Yield per Harvested Acre	173.4	177.3	NA	181	180.7	0.3
			<i>Million Bushels</i>			
Beginning Stocks	1377	1360	NA	2022	2022	0
Production	13651	15342	NA	14860	14870	-10
Imports	39	25	NA	25	25	0
Supply, Total	15066	16727	NA	16907	16907	0
Feed and Residual	5486	5700	NA	5750	5750	0
Food, Seed & Industrial 2/	6558	6855	NA	6855	6855	0
Ethanol & by-products 3/	5176	5450	NA	5450	5450	0
Domestic, Total	12045	12555	NA	12605	12605	0
Exports	1661	2150	NA	2200	2200	0
Use, Total	13706	14705	NA	14805	14805	0
Ending Stocks	1360	2022	NA	2102	2282	-180
Avg. Farm Price (\$/bu) 4/	6.54	4.65	NA	4.4		

SOYBEANS	2022/23	2023/24 Est.	2024/25 Proj.	2024/25 Proj.	Market Expectations	WASDE Versus Expectations
			Apr	May		
			<i>Million Acres</i>			
Area Planted	87.5	83.6	NA	86.5	86.5	0
Area Harvested	86.2	82.4	NA	85.6	85.6	0
			<i>Bushels</i>			
Yield per Harvested Acre	49.6	50.6	NA	52	52	0
			<i>Million Bushels</i>			
Beginning Stocks	274	264	NA	340	340	0
Production	4270	4165	NA	4450	4449	1
Imports	25	25	NA	15	15	0
Supply, Total	4569	4454	NA	4805	4805	0
Crushings	2212	2300	NA	2425	2425	0
Exports	1992	1700	NA	1825	1825	0
Seed	75	77	NA	78	78	0
Residual	27	37	NA	32	32	0
Use, Total	4305	4114	NA	4360	4360	0
Ending Stocks	264	340	NA	445	439	6
Avg. Farm Price (\$/bu) 2/	14.2	12.55	NA	11.2		