



Quicklook 07/12/18

US Corn Supply and Demand

(Million Bushels)

	2017/18	2018/19		
		June	July	Change
Area Planted	90.2	88.0	89.1	1.1
Area Harvested	82.7	80.7	81.8	1.1
Yield	176.6	174.0	174.0	0.0
Beg. Stks.	2293	2102	2027	-75
Production	14604	14040	14230	190
Total Supply ¹	16937	16192	16307	115
Feed	5450	5350	5425	75
Ethanol	5600	5675	5625	-50
Food, Seed, Indus	1460	1490	1480	-10
Exports	2400	2100	2225	125
Total Use	14910	14615	14755	140
End. Stks.	2027	1577	1552	-25
Stks % of Use	13.59	10.79	10.52	-0.27
Avg. Farm Price	3.30-3.50	3.40-4.40	3.30-4.30	-0.10-0.10

Trade
Estimates

1712

World Corn Supply and Demand³

(Million Metric Tons)

	2017/18	2018/19		
		June	July	Change
Beg. Stocks	227.66	192.69	191.73	-0.96
Production	1033.74	1052.42	1054.30	1.88
Imports	146.33	151.61	151.22	-0.39
Total Supply	1261.40	1245.11	1246.03	0.92
Feed	649.38	663.10	666.66	3.56
Domestic Use	420.29	427.32	427.42	0.10
Exports	150.50	156.02	157.79	1.77
Total Use ²	1069.67	1090.42	1094.08	3.66
Ending Stocks	191.73	154.69	151.96	-2.73
Stks. % of Use	17.92	14.19	13.89	-0.30

Trade
Estimates

156.27

US Wheat Supply and Demand

(Million Bushels)

	2017/18	2018/19		
		June	July	Change
Area Planted	46.0	47.3	47.8	0.5
Area Harvested	37.6	38.9	39.6	0.7
Yield	46.3	46.9	47.5	0.6
Beg. Stks.	1181	1080	1100	20
Production	1741	1827	1881	54
Total Supply ¹	3079	3043	3117	74
Feed	50	120	130	10
Food, Industry	1027	1027	1027	0
Exports	901	950	975	25
Total Use	1978	2097	2132	35
End. Stks.	1100	946	985	39
Stks % of Use	55.61	45.11	46.20	1.09
Avg. Farm Price	4.73	4.60-5.60	4.50-5.50	-0.10-0.10

Trade
Estimates

1858

973

World Wheat Supply and Demand³

(Million Metric Tons)

	2017/18	2018/19		
		June	July	Change
Beg. Stocks	257.34	272.37	273.50	1.13
Production	757.92	744.69	736.26	-8.43
Imports	180.98	183.68	182.69	-0.99
Total Supply	1015.26	1017.06	1009.76	-7.30
Feed	144.63	142.67	142.33	-0.34
Domestic Use	597.12	608.23	606.54	-1.69
Exports	181.86	187.32	185.45	-1.87
Total Use ²	741.75	750.90	748.87	-2.03
Ending Stocks	273.50	266.16	260.88	-5.28
Stks. % of Use	36.87	35.45	34.84	-0.61

Trade
Estimates

265.05

US Soybean Supply and Demand

(Million Bushels)

	2017/18	2018/19		
		June	July	Change
Area Planted	90.1	89.0	89.6	0.6
Area Harvested	89.5	88.2	88.9	0.7
Yield	49.1	48.5	48.5	0.0
Beg. Stks.	302	505	465	-40
Production	4392	4280	4310	30
Total Supply ¹	4715	4810	4800	-10
Crush	2030	2000	2045	45
Food, Industry	136	135	135	0
Exports	2085	2290	2040	-250
Total Use	4251	4425	4220	-205
End. Stks.	465	385	580	195
Stks % of Use	10.94	8.70	13.74	5.04
Avg. Farm Price	9.35	8.75-11.25	8.00-10.50	-0.75-0.75

Trade
Estimates

471

World Soybean Supply and Demand³

(Million Metric Tons)

	2017/18	2018/19		
		June	July	Change
Beg. Stocks	96.67	92.49	96.02	3.53
Production	336.70	355.24	359.49	4.25
Imports	154.28	159.37	154.36	-5.01
Total Supply	433.37	447.73	455.51	7.78
Crush	296.29	313.47	309.31	-4.16
Domestic Use	43.10	44.23	44.98	0.75
Exports	152.24	162.37	157.32	-5.05
Total Use ²	339.39	357.70	354.29	-3.41
Ending Stocks	96.02	87.02	98.27	11.25
Stks. % of Use	28.29	24.33	27.74	3.41

Trade
Estimates

88.15

² World Use adjusted to reflect the differences in world imports and exports

³ World imports and exports may not balance due to differences in marketing years

¹ Adjusted for imports

US Beef Supply and Use

(Million Pounds)

	2017	2018		
		June	July	Change
Beg. Stocks	757	649	649	0
Production	26250	27188	27213	25
Imports	2993	3052	3052	0
Total Supply	30000	30888	30913	25
Exports	2860	3050	3070	20
Total Consumption	26492	27158	27163	5
Ending Stocks	649	680	680	0
Per capita	56.9	57.9	57.9	0.0

US Pork Supply and Use

(Million Pounds)

	2017	2018		
		June	July	Change
Beg. Stocks	507	554	554	0
Production	25598	26729	26759	30
Imports	1116	1144	1144	0
Total Supply	27221	28427	28457	30
Exports	5632	5991	5991	0
Total Consumption	21035	21861	21891	30
Ending Stocks	554	575	575	0
Per capita	50.1	51.7	51.8	0.1

The information contained herein is based on data obtained from outside sources believed to be reliable. However, such information has not been verified by us and we do not make any representations as to the accuracy or completeness.

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Source: USDA