



Quicklook 09/12/22

US Corn Supply and Demand

(Million Bushels)

	2021/22	2022/23		
		August	September	Change
Area Planted	93.4	89.8	88.6	-1.2
Area Harvested	85.4	81.8	80.8	-1.0
Yield	177.0	175.4	172.5	-2.9
Beg. Stks.	1235	1530	1525	-5.0
Production	15115	14359	13944	-415.0
Total Supply ¹	16375	15913	15494	-419.0
Feed	5600	5325	5225	-100.0
Ethanol	5330	5375	5325	-50.0
Food, Seed, Indus	6795	6825	6775	-50.0
Exports	2475	2375	2275	-100.0
Total Use	14850	14525	14275	-250.0
End. Stks.	1525	1388	1219	-169.0
Stks % of Use	10.27	9.56	8.54	-1.0
Avg. Farm Price	5.95	6.75	6.75	0.00

Trade
Estimates

2L7Y
1217
2L10Y

World Corn Supply and Demand³

(Million Metric Tons)

	2021/22	2022/23		
		August	September	Change
Beg. Stocks	292.78	311.84	312.14	0.30
Production	1219.76	1179.81	1172.58	-7.23
Imports	181.81	179.78	178.25	-1.53
Total Supply	1512.54	1491.65	1484.72	-6.93
Feed	746.86	746.01	743.05	-2.96
Domestic Use	453.54	438.69	437.13	-1.56
Exports	203.26	185.62	183.58	-2.04
Total Use ²	1200.40	1184.70	1180.18	-4.52
Ending Stocks	312.14	306.68	304.53	-2.15
Stks. % of Use	26.00	25.89	25.80	-0.20

Trade
Estimates

US - 10.5

302.29
2L8Y

US Wheat Supply and Demand

(Million Bushels)

	2021/22	2022/23		
		August	September	Change
Area Planted	46.7	47.0	47.0	0.0
Area Harvested	37.2	37.5	37.5	0.0
Yield	44.3	47.5	47.5	0.0
Beg. Stks.	845	660	660	0.0
Production	1646	1783	1783	0.0
Total Supply ¹	2586	2553	2553	0.0
Feed	100	80	80	0.0
Food, Industry	1022	1038	1038	0.0
Exports	804	825	825	0.0
Total Use	1926	1943	1943	0.0
End. Stks.	660	610	610	0.0
Stks % of Use	34.27	31.39	31.39	0.0
Avg. Farm Price	7.63	9.25	9.00	-0.3

Trade
Estimates

618

World Wheat Supply and Demand³

(Million Metric Tons)

	2021/22	2022/23		
		August	September	Change
Beg. Stocks	290.55	276.35	275.67	-0.68
Production	779.90	779.60	783.92	4.32
Imports	197.88	203.89	208.89	5.00
Total Supply	1070.45	1055.95	1059.59	3.64
Feed	161.04	152.79	155.21	2.42
Domestic Use	633.74	635.81	635.81	0.00
Exports	203.17	208.65	208.89	0.24
Total Use ²	794.78	788.60	791.02	2.42
Ending Stocks	275.67	267.34	268.57	1.23
Stks. % of Use	34.69	34.11	33.95	-0.16

Trade
Estimates

Ru + 3, Ukr + 1.0

268.10

US Soybean Supply and Demand

(Million Bushels)

	2021/22	2022/23		
		August	September	Change
Area Planted	87.2	88.0	87.5	-0.5
Area Harvested	86.3	87.2	86.6	-0.6
Yield	51.4	51.9	50.5	-1.4
Beg. Stks.	257	225	240	15.0
Production	4435	4531	4378	-153.0
Total Supply ¹	4707	4771	4633	-138.0
Crush	2205	2245	2225	-20.0
Food, Industry	118	126	123	-3.0
Exports	2145	2155	2085	-70.0
Total Use	4467	4526	4433	-93.0
End. Stks.	240	245	200	-45.0
Stks % of Use	5.37	5.41	4.51	-0.9
Avg. Farm Price	13.30	14.4	14.35	0.0

Trade
Estimates

247

World Soybean Supply and Demand³

(Million Metric Tons)

	2021/22	2022/23		
		August	September	Change
Beg. Stocks	100.04	89.73	89.70	-0.03
Production	353.24	392.79	389.77	-3.02
Imports	152.73	166.22	165.02	-1.20
Total Supply	453.28	482.52	479.47	-3.05
Crush	313.85	327.77	327.07	-0.70
Domestic Use	49.11	50.48	50.61	0.13
Exports	153.36	169.08	167.88	-1.20
Total Use ²	362.96	378.25	377.68	-0.57
Ending Stocks	89.70	101.41	98.92	-2.49
Stks. % of Use	24.71	26.81	26.19	1.48

Trade
Estimates

US - 4.14

101.19

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)

	2021	2022		
		August	September	Change
Beg. Stocks	716	676	676	0
Production	28016	28058	28074	16
Imports	3346	3459	3414	-45
Total Supply	32078	32192	32163	-29
Exports	3441	3561	3561	0
Total Consumption	27962	27902	27867	-35
Ending Stocks	676	730	735	5
Per capita	58.9	58.6	58.6	0.0

US Pork Supply and Use

(Million Pounds)

	2021	2022		
		August	September	Change
Beg. Stocks	467	446	446	0
Production	27690	27093	27147	54
Imports	1180	1547	1497	-50
Total Supply	29337	29086	29090	4
Exports	7026	6574	6494	-80
Total Consumption	21865	21946	22021	75
Ending Stocks	446	565	575	10
Per capita	51.1	51.1	51.3	0.2

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.

Schwieterman, Inc.

800-272-9131

upthelimit.com

Source: USDA