

USDA QUARTERLY STOCKS & US PROSPECTIVE PLANTINGS

For Release June 29, 2018
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Quarterly Grain Stocks as of June 1

	17/18					17/18*	16/17	15/16	14/15
(bil bu.)	1-Jun Stocks	Trade Average	Actual- T/Ave	Trade Range	FI Est.	1-Mar Stocks	1-Jun Stocks	1-Jun Stocks	1-Jun Stocks
Soybeans	1.222	1.225	(0.003)	1.115-1.305	1.280	2.109	0.966	0.872	0.627
Corn	5.306	5.268	0.038	5.004-5.500	5.220	8.892	2.229	4.711	4.453
Wheat	1.100	1.091	0.009	1.042-1.190	1.087	1.495	1.181	0.976	0.752

June 1 Planted Area

(mil acr.)	2018 USDA	Trade Average	Actual- T/Ave	Trade Range	FI Forecast	2018 March	Actual- March	2017 Annual	2016 Annual
Soybeans	89.557	89.691	(0.134)	89.100-90.700	89.432	88.982	0.575	90.142	83.433
Corn	89.128	88.562	0.566	87.600-90.436	88.326	88.026	1.102	90.167	94.004
Spring Wheat	13.202	12.431	0.771	12.000-13.000	12.677	12.627	0.575	11.009	11.605
Durum Wheat	1.887	2.030	(0.143)	1.996-2.119	2.099	2.004	(0.117)	2.307	2.412
Winter Wheat	32.732	32.633	0.099	31.469-33.100	32.560	32.709	0.023	32.696	36.137
All Wheat	47.821	47.102	0.719	46.575-47.700	47.336	47.339	0.482	46.012	50.154
Sorghum	6.040	5.909	0.131	5.700-6.200	5.585	5.932	0.108	5.626	6.690
Barley	2.549	2.336	0.213	2.200-2.600	2.300	2.296	0.253	2.481	3.052
Oats	2.889	2.760	0.129	2.695-2.866	2.695	2.716	0.173	2.588	2.828
Rice	2.840	2.703	0.137	2.665-2.740	2.695	2.690	0.150	2.463	3.150

*Revised to current USDA forecast Uses Reuters trade estimates

June 30 Harvested Area

(mil acr.)	2018 USDA	Trade Average	Actual- T/Ave	Trade Range	FI Forecast	2018 March	Actual- March	2017 Annual	2016 Annual
Soybeans	88.862	NA	NA	NA	88.627	88.200	0.662	89.522	82.696
Corn	81.770	NA	NA	NA	81.125	80.700	1.070	82.703	86.748
All Wheat	39.571	NA	NA	NA	38.971	38.900	0.671	37.586	43.850

Futures International Supply Projections

Corn, Soybean, and Wheat Acreage, Yield and Production
(Thou acres, bu/acre, thou bu)

	11/12	12/13	13/14	14/15	15/16	16/17	17/18	USDA/FI EST	
CORN								18/19	YOY Change
PLANTED	91936	97291	95365	90597	88019	94004	90167	89128	(1039)
HARV/PLANT %	91.2%	89.8%	91.7%	91.8%	91.7%	92.3%	91.7%	91.7%	
HARVESTED	83879	87365	87451	83136	80753	86748	82703	81770	(933)
YIELD	146.8	123.1	158.1	171.0	168.4	174.6	176.6	181.0	
PRODUCTION	12314	10755	13829	14216	13602	15148	14604	14800	196
								USDA/FI EST	
SOYBEANS								18/19	YOY Change
PLANTED	75046	77198	76840	83276	82650	83433	90142	89557	(585)
HARV/PLANT %	98.3%	98.6%	99.2%	98.9%	98.9%	99.1%	99.3%	99.2%	
HARVESTED	73776	76144	76253	82591	81732	82696	89522	88862	(660)
YIELD	42.0	40.0	44.0	47.5	48.0	52.0	49.1	49.6	
PRODUCTION	3097	3042	3358	3927	3926	4296	4392	4408	16
								USDA/FI EST	
ALL WHEAT								18/19	YOY Change
PLANTED	54277	55294	56236	56841	54999	50119	46012	47821	1809
ABANDONMENT	84.2%	88.2%	80.6%	81.6%	86.0%	87.5%	81.7%	82.7%	
HARV/PLANT %	45687	48758	45332	46385	47318	43850	37586	39571	1985
YIELD	43.6	46.2	47.1	43.7	43.6	46.3	46.3	47.4	
PRODUCTION	1993	2252	2135	2026	2062	2309	1741	1876	135

**Bold FI Supply Forecast.

Source: FI, USDA, Reuters FI production calculated on yields based on crop conditions and USDA acreage

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