USDA QUARTERLY STOCKS & SMALL GRAINS SUMMARY

For Release Friday, September 28, 2018 11:00 a.m. Central Time

| (bil bu.) Soybeans Corn Wheat | 17/18 1-Sep Stocks 0.438 2.140 2.379 | Trade Average 0.401 2.010 2.343 | Actual- T/Ave 0.037 0.130 0.036 | Trade Range 0.378-0.489 1.960-2.099 2.155-2.443 | FI Est. 0.392 2.073 2.412 | 17/18 1-Jun Stocks 1.219 5.305 1.099 | 17/18 Sep-WASDE Stocks 0.395 2.002 NA | 16/17 1-Sep Stocks 0.302 2.293 2.266 | 15/16 1-Sep Stocks 0.197 4.711 2.545 | 14/15 1-Sep Stocks 0.191 1.731 2.097 | 13/14 1-Sep Stocks 0.092 1.232 1.907 |
|---|--|---|---|---|---|---|--|---|---|---|---|
| 2017 US Production (mil acr.) Soybeans | Sep' 18 2017 USDA 4.411 | Trade Average 4.389 | Actual- T/Ave 0.022 | Trade Range 4.376-4.412 | FI Forecast 4.392 | 2017 Annual 4.392 | USDA Sep Annual 0.019 | 2016 USDA 4.296 | 2015 Annual 3.926 | 2014 Final 3.927 | 2013 Final 3.358 |
| Yield Harvested Corn | 49.3 89.522 14.604 | NA NA | NA NA | NA NA NA | 49.1 89.522 14.604 | 49.1 89.522 14.604 | 0.200 0.000 NA | 52.0 82.696 15.148 | 48.0 81.732 13.602 | 47.5 82.591 14.216 | 44.0 76.253 13.829 |
| | | | | | | | | | | | |
| 2018 US Production | Sep' 18 2018 USDA | Trade Average | Actual- T/Ave | Trade Range | FI Est. | 2018 August | USDA Sep - August | 2017 USDA | 76144 2016 Annual | 76253 2015 Annual | 82591 2014 Annual |
| 2018 US Production Spring Wheat | 2018 | | | | | | • | | 2016 | 2015 | 2014 |
| | 2018 USDA | Average | T/Ave | Range | Est. | August | August | USDA | 2016 Annual | 2015 Annual | 2014 Annual |
| Spring Wheat | 2018 USDA 0.623 | Average 0.609 | T/Ave 0.014 0.004 | Range 0.591-0.635 | Est. 0.610 | August 0.614 | August | USDA 0.416 | 2016 Annual 0.534 | 2015 Annual 0.603 | 2014 Annual 0.595 |
| Spring Wheat Durum Wheat | 2018 USDA 0.623 0.077 | Average 0.609 0.073 | T/Ave 0.014 0.004 | Range 0.591-0.635 0.070-0.080 | Est. 0.610 0.074 | August 0.614 0.073 | 0.009 0.004 | USDA 0.416 0.055 | 2016 Annual 0.534 0.104 | 2015 Annual 0.603 0.084 | 2014 Annual 0.595 0.054 |
| Spring Wheat Durum Wheat Winter Wheat | 2018 USDA 0.623 0.077 1.184 | Average 0.609 0.073 1.188 | T/Ave 0.014 0.004 (0.004) | Range 0.591-0.635 0.070-0.080 1.170-1.200 0.645-0.691 | Est. 0.610 0.074 1.198 | August 0.614 0.073 1.189 | 0.009 0.004 (0.005) | USDA 0.416 0.055 1.269 | 2016 Annual 0.534 0.104 1.672 | 2015 Annual 0.603 0.084 1.370 | 2014 Annual 0.595 0.054 1.378 |
| Spring Wheat Durum Wheat Winter Wheat HRW | 2018 USDA 0.623 0.077 1.184 0.662 0.286 0.236 | Average 0.609 0.073 1.188 0.611 | T/Ave 0.014 0.004 (0.004) 0.051 | Range 0.591-0.635 0.070-0.080 1.170-1.200 0.645-0.691 | Est. 0.610 0.074 1.198 0.659 | August 0.614 0.073 1.189 0.661 | 0.009 0.004 (0.005) 0.001 | USDA 0.416 0.055 1.269 0.750 | 2016 Annual 0.534 0.104 1.672 1.082 | 2015 Annual 0.603 0.084 1.370 0.827 | 2014 Annual 0.595 0.054 1.378 0.738 |
| Spring Wheat Durum Wheat Winter Wheat HRW SRW | 2018 USDA 0.623 0.077 1.184 0.662 0.286 | Average 0.609 0.073 1.188 0.611 0.290 | T/Ave 0.014 0.004 (0.004) 0.051 (0.004) | Range 0.591-0.635 0.070-0.080 1.170-1.200 0.645-0.691 0.285-0.294 | Est. 0.610 0.074 1.198 0.659 0.294 | August 0.614 0.073 1.189 0.661 0.292 | August 0.009 0.004 (0.005) 0.001 (0.006) | USDA 0.416 0.055 1.269 0.750 0.292 | 2016 Annual 0.534 0.104 1.672 1.082 0.345 | 2015 Annual 0.603 0.084 1.370 0.827 0.359 | 2014 Annual 0.595 0.054 1.378 0.738 0.455 |

Source: FI, USDA, Reuters

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