

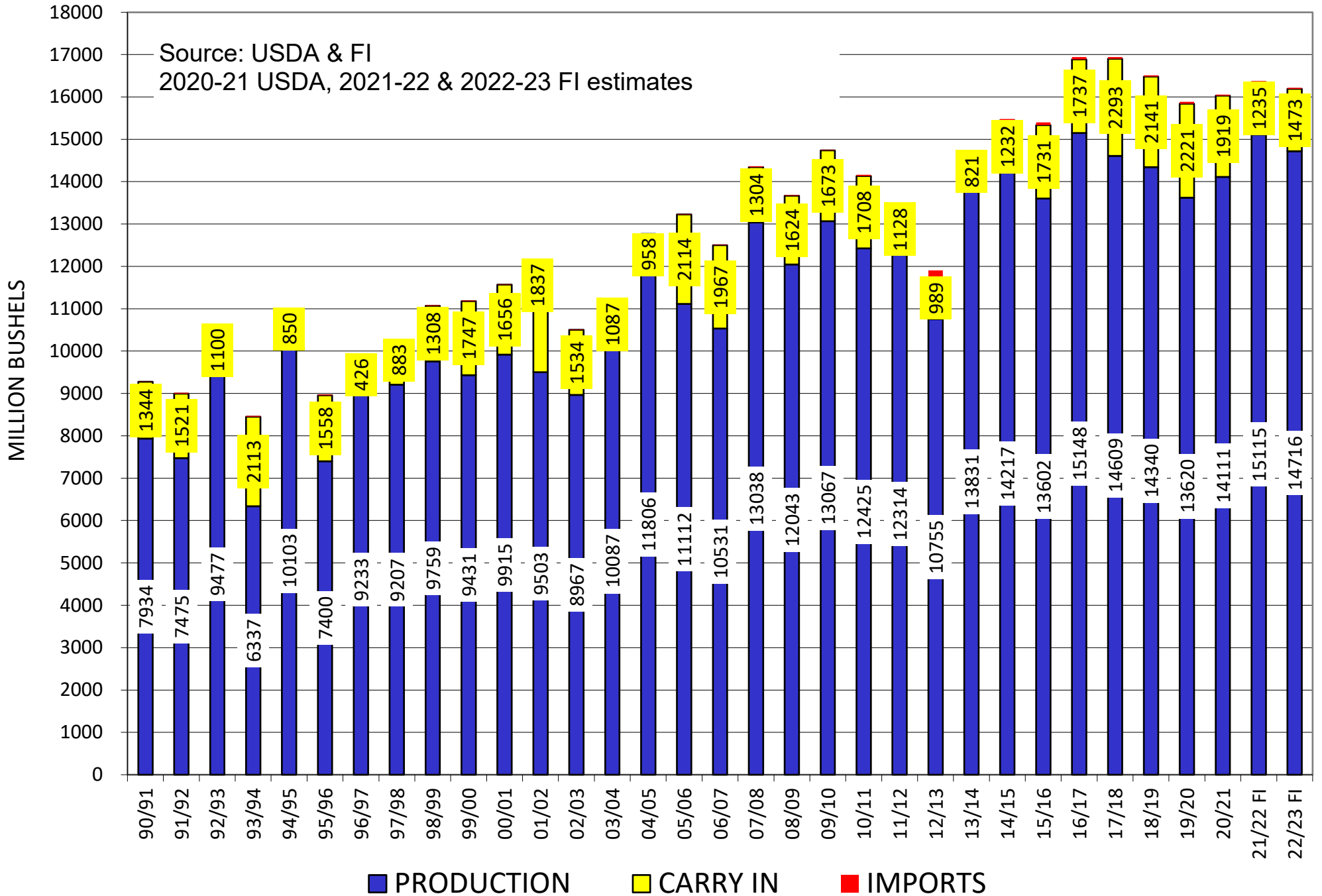
U.S. CORN SUPPLY USAGE BALANCE

(September-August)(thousand acres)(million bushels)

	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	Current FI Proj. 21/22	USDA July 21/22	Current FI Proj. 22/23	USDA July 22/23
ACRES PLANTED	80929	81779	78327	93527	85982	86382	88192	91936	97291	95365	90597	88019	94004	90167	88871	89745	90652	93357	93357	89921	89921
% HARVESTED	91.0	91.9	90.2	92.5	91.4	92.0	92.4	91.2	89.8	91.7	91.8	91.7	92.3	91.8	91.5	90.6	90.8	91.5	91.5	91.1	91.1
ACRES HARVEST	73631	75117	70638	86520	78570	79490	81446	83879	87365	87461	83146	80753	86748	82733	81276	81337	82313	85388	85388	81940	81940
AVERAGE YIELD	160.3	147.9	149.1	150.7	153.3	164.4	152.6	146.8	123.1	158.1	171.0	168.4	174.6	176.6	176.4	167.5	171.4	177.0	177.0	179.6	177.0
CARRY-IN	958	2114	1967	1304	1624	1673	1708	1128	989	821	1232	1731	1737	2293	2141	2221	1919	1235	1235	1473	1510
PRODUCTION	11806	11112	10531	13038	12043	13067	12425	12314	10755	13831	14217	13602	15148	14609	14340	13620	14111	15115	15115	14716	14505
IMPORTS	11	9	12	20	14	8	28	29	160	36	32	68	57	36	28	42	24	24	25	25	25
TOTAL SUPPLY	12775	13235	12510	14362	13681	14749	14161	13471	11904	14688	15481	15401	16942	16939	16510	15883	16055	16374	16375	16215	16040
FOOD/IND	1363	1396	1398	1371	1294	1348	1384	1400	1372	1377	1366	1393	1424	1422	1386	1399	1406	1420	1410	1415	1415
ETHANOL	1323	1603	2119	3049	3709	4591	5019	5000	4641	5124	5200	5224	5432	5605	5378	4857	5033	5411	5375	5400	5375
SEED	24	24	29	27	27	28	30	31	31	30	29	31	29	30	29	30	31	30	30	30	30
F/S/I	2711	3023	3546	4447	5030	5966	6432	6431	6044	6531	6595	6647	6885	7057	6793	6286	6470	6861	6815	6845	6820
FEED	6132	6111	5535	5853	5128	5096	4770	4512	4309	5004	5287	5118	5468	5304	5427	5900	5598	5615	5600	5400	5350
EXPORTS	1818	2134	2125	2437	1849	1979	1831	1539	730	1921	1867	1899	2296	2437	2068	1777	2753	2425	2450	2375	2400
TOTAL USAGE	10661	11268	11207	12737	12008	13041	13033	12482	11083	13456	13750	13664	14649	14797	14288	13963	14821	14901	14865	14620	14570
CARRY-OUT	2114	1967	1304	1624	1673	1708	1128	989	821	1232	1731	1737	2293	2141	2221	1919	1235	1473	1510	1595	1470
C.O. AS % USE	19.8	17.5	11.6	12.8	13.9	13.1	8.7	7.9	7.4	9.2	12.6	12.7	15.7	14.5	15.5	13.7	8.3	9.9	10.2	10.9	10.1

Source: USDA & FI 2022 trend: 10-year 186.0, 15-Y 179.4, 30-Y 178.6

U.S. CORN SUPPLY



FOOD, SEED, AND INDUSTRIAL USE OF CORN

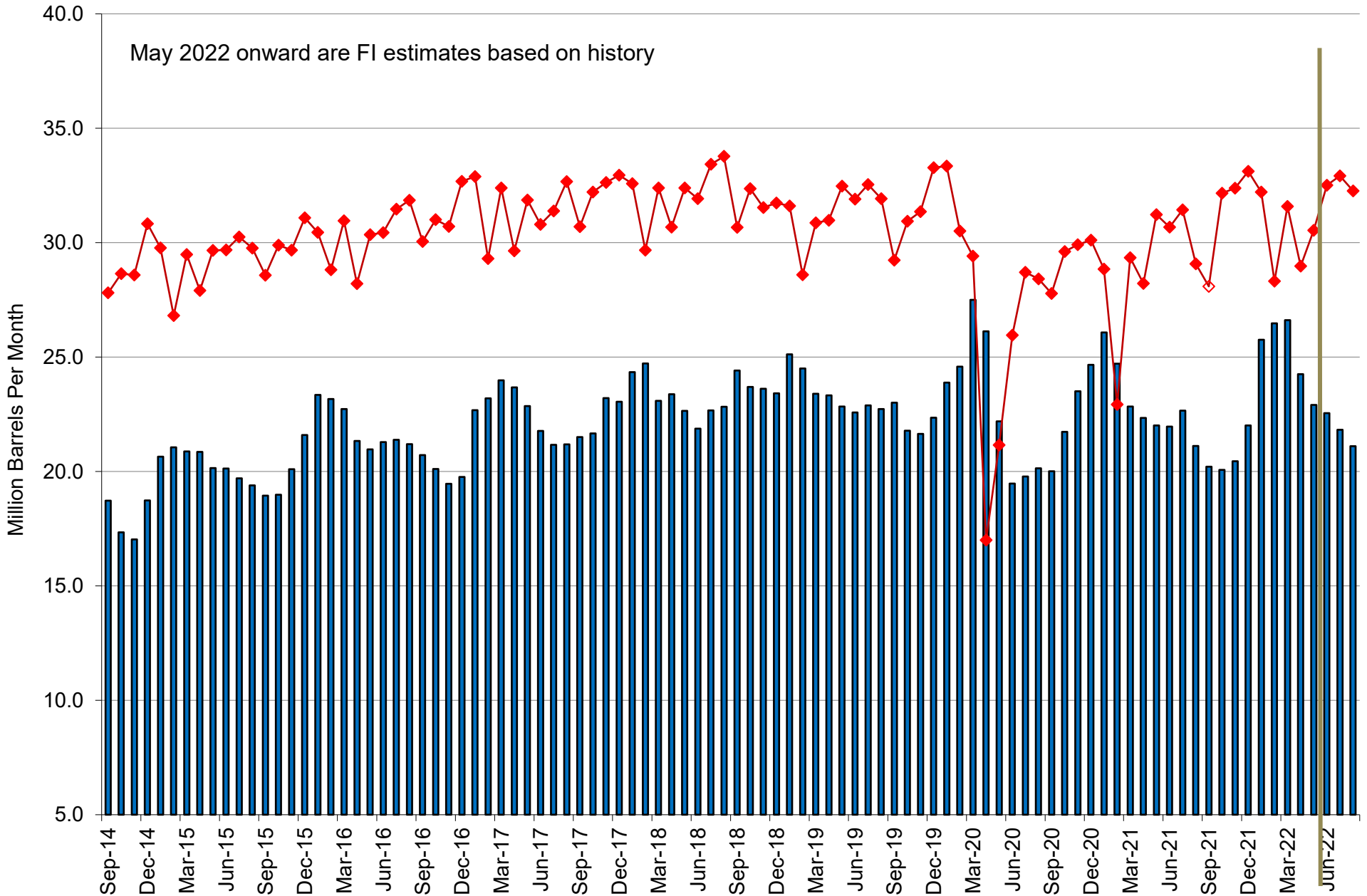
(million bushels)

Year	HFCS**	Glucose &		Alcohol		Cereal &	Seed	Total
		Dextrose	Starch	Fuel	Beverage	Other Products		
90-91	379	200	219	349	135	124	19	1425
91-92	392	210	225	398	161	128	20	1534
92-93	415	214	218	426	136	129	19	1556
93-94	441	219	225	458	110	140	20	1613
94-95	459	224	230	533	100	150	18	1715
95-96	473	227	226	396	125	161	20	1628
96-97	492	233	238	429	130	172	20	1714
97-98	528	236	248	488	133	182	20	1836
98-99	544	226	243	518	127	184	20	1862
99-00	552	229	253	566	130	185	20	1935
00-01	536	227	250	630	130	185	19	1977
01-02	542	227	249	707	131	186	20	2062
02-03	532	231	258	996	131	187	20	2355
03-04	530	238	273	1168	132	187	21	2549
04-05	525	234	282	1323	133	189	21	2707
05-06	545	245	280	1603	135	190	20	3019
06-07	535	259	277	2119	136	190	24	3541
07-08	523	256	265	3049	135	192	22	4442
08-09	489	245	234	3709	134	192	27	5030
09-10	512	257	250	4591	134	194	28	5966
10-11	521	272	258	5019	135	197	30	6432
11-12	512	294	254	5000	137	203	31	6431
12-13	491	292	249	4641	140	199	31	6044
13-14	478	307	251	5124	141	200	30	6531
14-15	479	299	246	5200	142	201	29	6598
15-16	472	337	238	5224	143	203	31	6647
16-17	467	371	235	5432	146	204	29	6885
17-18	459	372	236	5605	149	207	30	7057
18-19	441	355	231	5373	150	209	29	6787
19-20	418	356	232	4857	173	220	30	6286
20-21	421	364	252	5033	157	214	31	6471
21-22*	417	374	255	5411	157	216	30	6860
22-23*	414	371	253	5400	160	217	30	6845

Source: USDA and FI *FI Estimate (bold)

**High Fructose Corn Syrup

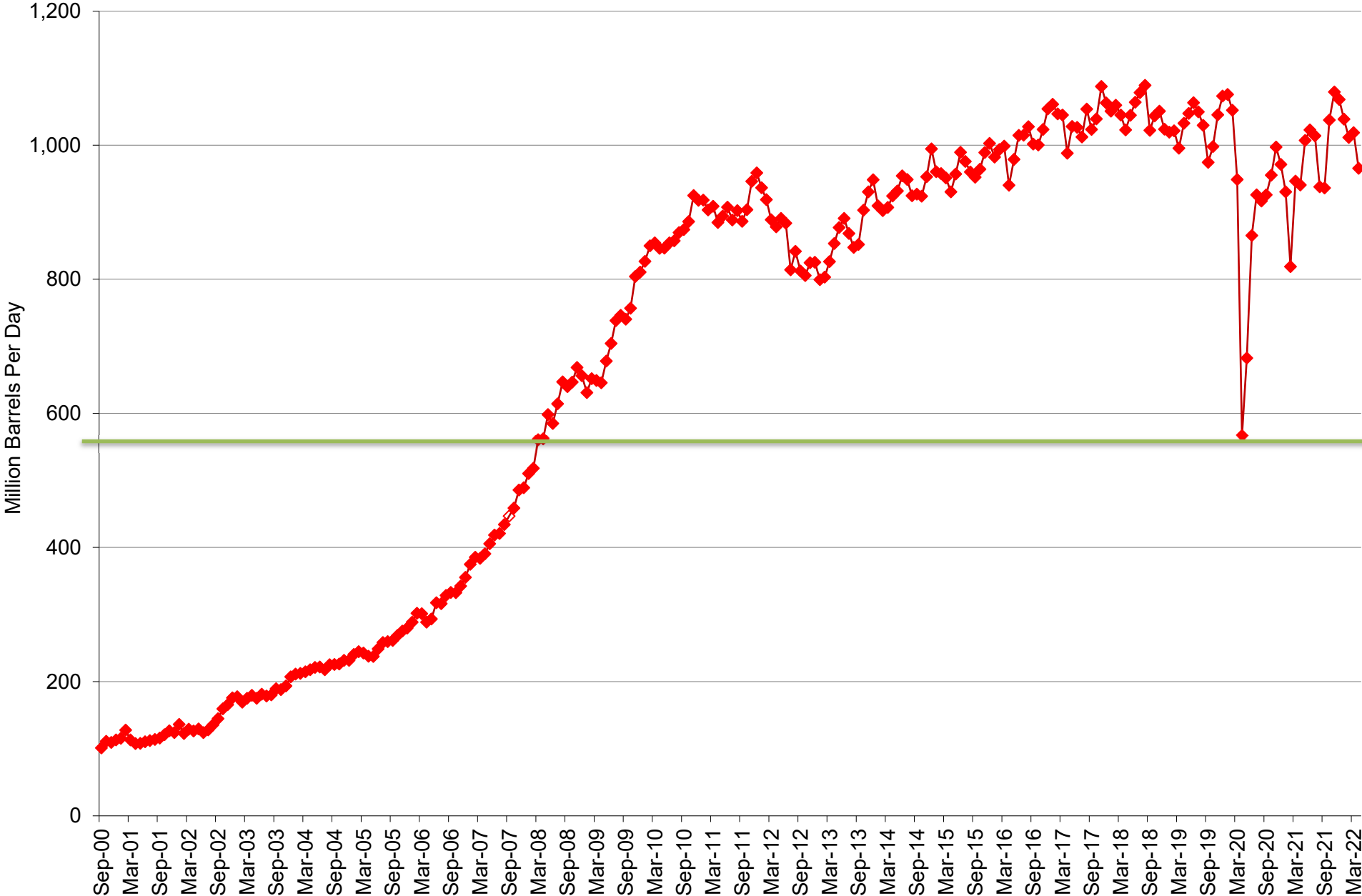
U.S. MONTHLY ETHANOL PRODUCTION AND STOCKS



Source: EIA & FI

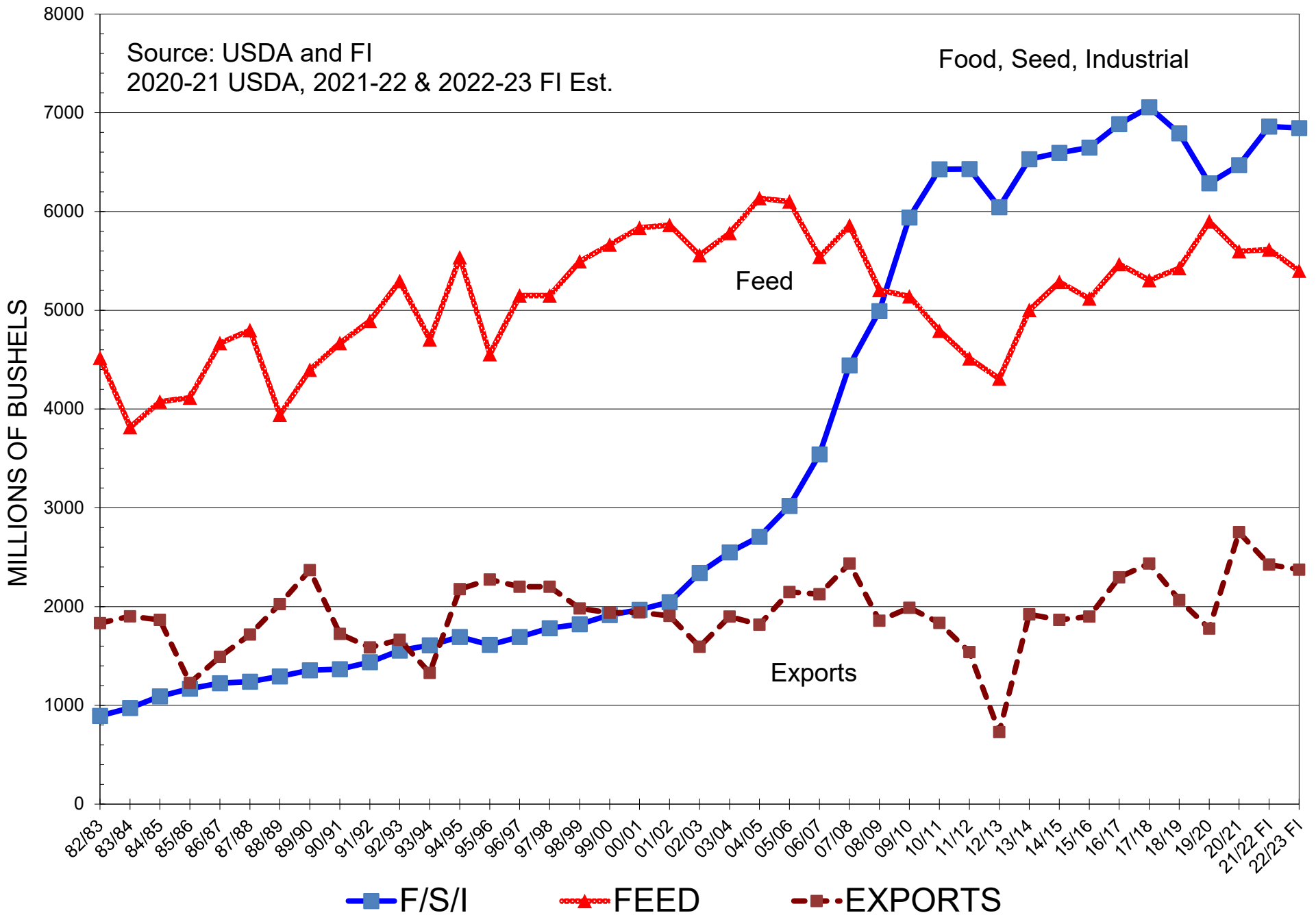
■ Stocks ◆ Million Barrels Per Month

U.S. DAILY ETHANOL PRODUCTION

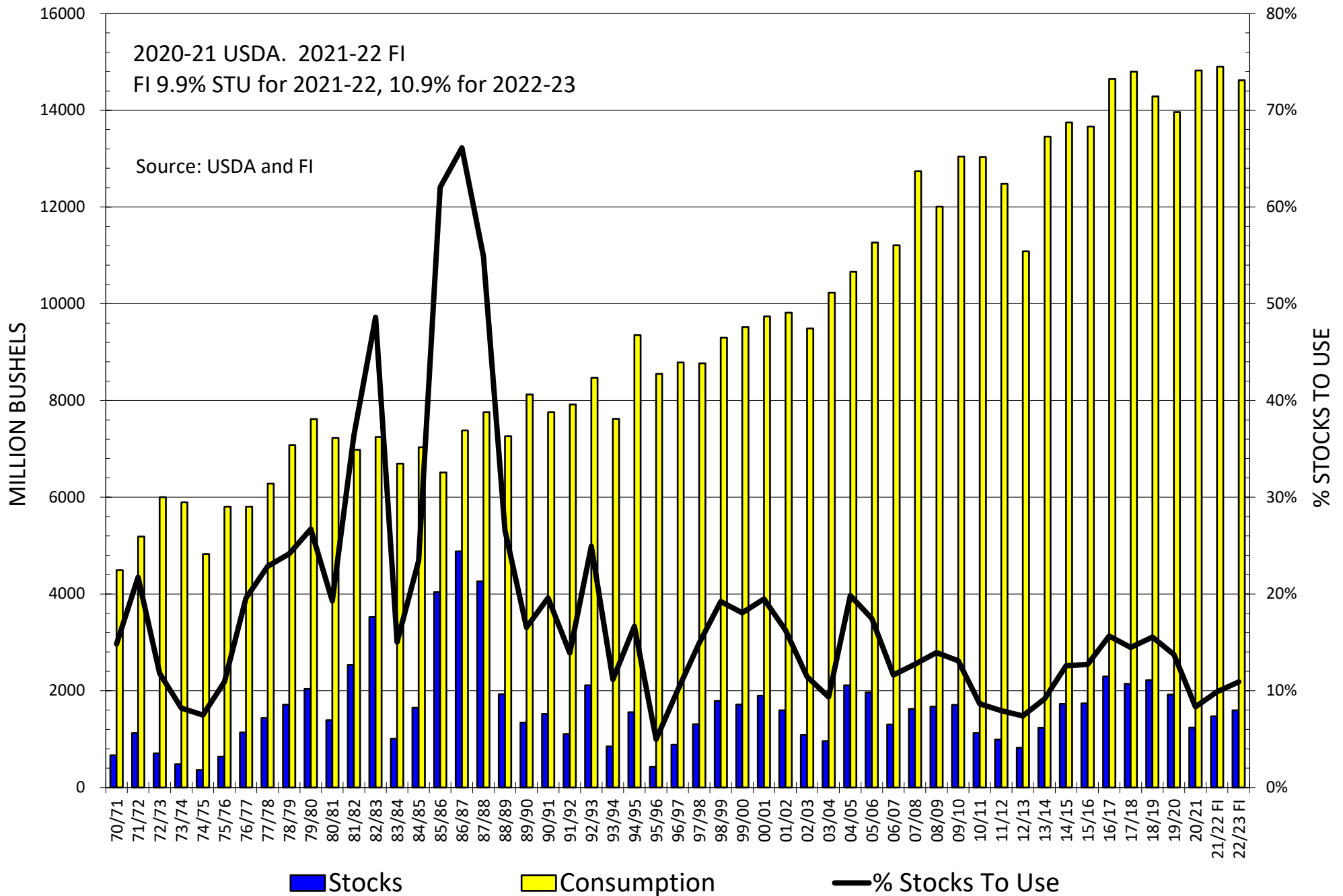


Source: EIA & FI

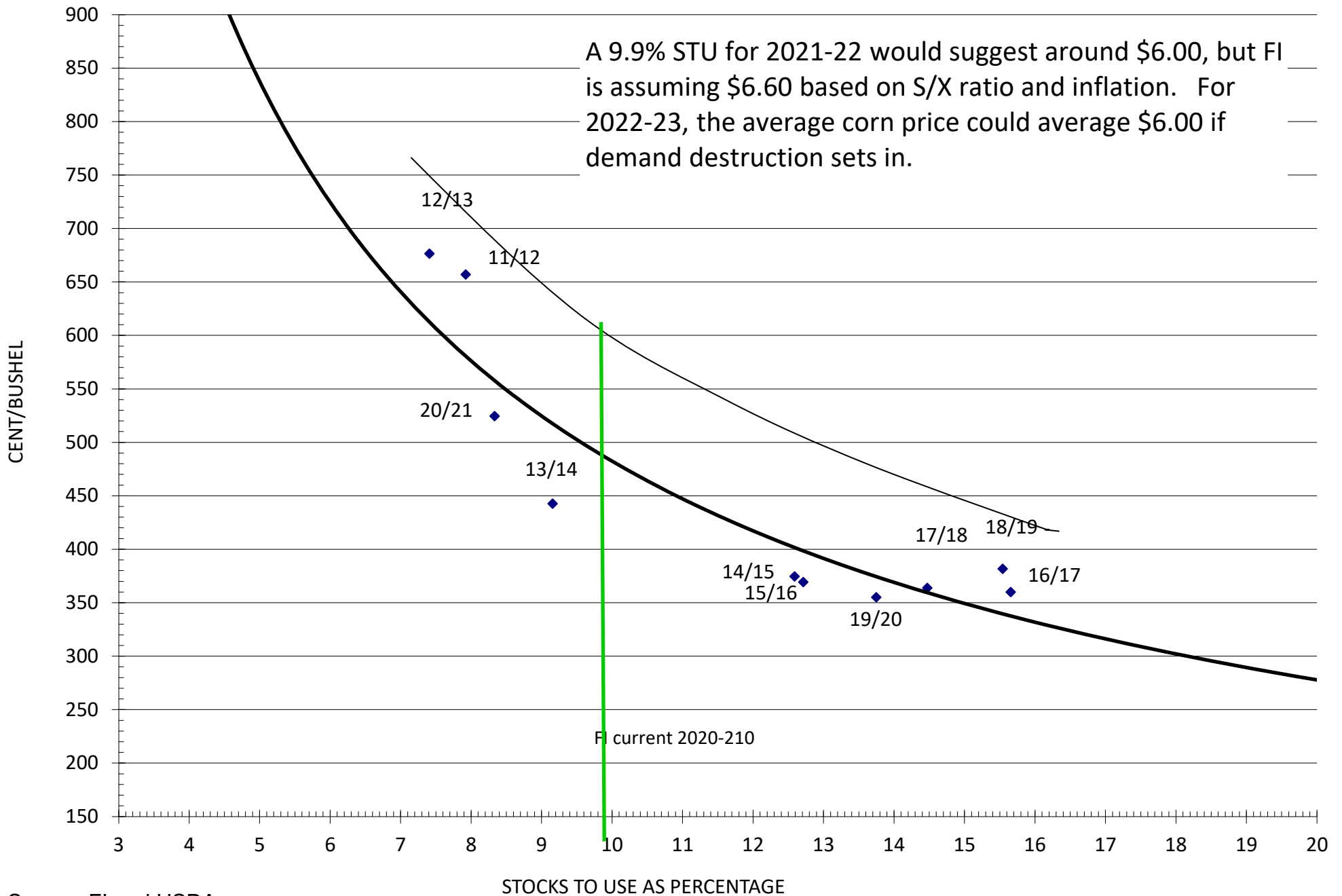
US DOMESTIC CORN USAGE



U.S. CORN CONSUMPTION, STOCKS, AND STOCKS TO USE %



US CORN STOCKS TO USE RATIO VS. CROP YEAR AVERAGE FUTURES PRICES



Source: FI and USDA

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