

USDA QUARTERLY STOCKS & US PROSPECTIVE PLANTINGS

For Release June 30, 2022

11:00 a.m. Central Time

Quarterly Grain Stocks as of June 1

	21/22					21/22*	20/21	19/20	18/19	17/18	16/17
(bil bu.)	1-Jun Stocks	Trade Average	Actual-T/Ave	Trade Range	Fl Est.	1-Mar Stocks	1-Jun Stocks	1-Jun Stocks	1-Jun Stocks	1-Jun Stocks	1-Jun Stocks
Soybeans	0.971	0.965	0.006	0.740-1.100	0.965	1.931	0.769	1.381	1.783	1.219	0.966
Corn	4.346	4.343	0.003	4.095-4.474	4.369	7.756	4.111	5.003	5.202	5.305	5.229
Wheat	0.660	0.655	0.005	0.635-0.675	0.648	1.024	0.845	1.028	1.080	1.099	1.181

*can be revised or was revised

June 1 Planted Area

(mil acr.)	2021 USDA	Trade Average	Actual-T/Ave	Trade Range	Fl Est.	2021 March/June	Actual-March	2021 Annual	2020 Final	2019 Final	2018 Final
Soybeans	88.325	90.446	(2.121)	88.735-92.375	91.155	90.955	(2.630)	87.195	83.084	76.100	89.167
Corn	89.921	89.861	0.060	88.400-91.000	90.240	89.490	0.431	93.357	90.819	89.745	88.871
Spring Wheat	11.110	10.844	0.266	10.400-11.500	11.000	11.200	(0.090)	11.420	12.250	12.670	13.200
Durum Wheat	1.976	1.839	0.137	1.700-2.000	1.900	1.915	0.061	1.635	1.684	1.341	2.073
Winter Wheat	34.006	34.303	(0.297)	34.200-35.00	34.236	34.236	(0.230)	33.648	30.415	31.474	32.542
All Wheat	47.092	47.017	0.075	46.240-48.000	47.136	47.351	(0.259)	46.703	44.349	45.485	47.815
Sorghum	6.305	6.477	(0.172)	6.300-6.800	6.300	6.205	0.100	7.305	5.880	5.265	5.690
Barley	3.046	2.774	0.272	2.500-2.940	2.900	2.941	0.105	2.660	2.621	2.772	2.548
Oats	2.392	2.586	(0.194)	2.500-2.800	2.547	2.547	(0.155)	2.550	2.984	2.830	2.746
Rice	2.343	2.454	(0.111)	2.250-2.600	2.350	2.452	(0.109)	2.532	3.036	2.550	2.946
Cotton	12.478	12.194	0.284	11.900-12.710	12.184	12.234	0.244	11.220	12.093	13.736	14.100
8-CROPS	251.9	253.8	(1.907)		254.8	254.2	(2.273)		244.9	238.5	253.9

Uses Reuters trade estimates

Source: Fl, USDA, Reuters

SUPPLY PROSPECTS

June Harvested Area

(mil acr.)	2022 USDA	Trade Average	Actual- T/Ave	Trade Range	FI Est.	2022 J-WASDE	Actual- WASDE	2021 Annual	2020 Annual	2019 Annual	2018 Annual
Soybeans	87.511	NA	NA	NA	89.879	90.100	(2.589)	86.332	82.318	74.939	87.594
Corn	81.940	NA	NA	NA	82.522	81.700	0.240	85.388	82.313	81.337	81.276
All Wheat	37.622	NA	NA	NA	37.157	37.100	0.522	37.163	36.769	37.394	39.612

Futures International Supply Projections

Corn, Soybean, and Wheat Acreage, Yield and Production

(Thou acres, bu/acre, thou bu)

	15/16	16/17	17/18	18/19	19/20	20/21	21/22	USDA <u>Implied</u> 22/23	MOM	YOY	USDA <u>JUNE</u> 22/23
CORN	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	MOM	YOY	22/23
PLANTED	88019	94004	90167	88871	89745	90652	93357	89921	521	(3,436)	89400
HARV/PLANT %	91.7%	92.3%	91.8%	91.5%	90.6%	90.8%	91.5%	91.1%			91.4%
HARVESTED	80753	86748	82733	81276	81337	82313	85388	81940	240	(3,448)	81700
YIELD	168.4	174.6	176.6	176.4	167.5	171.4	177.0	177.0			177.0
PRODUCTION	13602	15148	14609	14340	13620	14111	15115	14503	43	(612)	14460
								<u>Implied</u>			<u>JUNE</u>
SOYBEANS	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	MOM	YOY	22/23
PLANTED	82650	83453	90162	89167	76100	83354	87195	88325	(2,630)	1,130	90955
HARV/PLANT %	98.9%	99.1%	99.3%	98.2%	98.5%	99.1%	99.0%	99.1%			99.1%
HARVESTED	81732	82706	89542	87594	74939	82603	86332	87511	(2,589)	1,179	90100
YIELD	48.0	51.9	49.3	50.6	47.4	51.0	51.4	51.5			51.5
PRODUCTION	3926	4296	4412	4428	3552	4216	4435	4507	(133)	72	4640
								<u>Implied</u>			<u>JUNE</u>
ALL WHEAT	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	MOM	YOY	22/23
PLANTED	54999	50116	46052	47815	45485	44450	46703	47092	(259)	389	47351
ABANDONMENT	86.0%	87.5%	81.5%	82.8%	82.2%	82.8%	79.6%	79.9%			78.4%
HARV/PLANT %	47318	43848	37555	39612	37394	36789	37163	37622	522	459	37100
YIELD	43.6	52.7	46.4	47.6	51.7	49.7	44.3	46.9			46.9
PRODUCTION	2062	2309	1741	1885	1932	1828	1646	1764	27	119	1737

**Bold FI Supply Forecast.

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

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