

2023 US Prospective Plantings

Released Jan. 12, 2023

11:00 a.m. CT

US Winter Wheat Seedings

(mil acres)

	USDA 2023	Trade Average	USDA - Trade	Trade Range	FI 2022	ANNUAL 2022	YOY Change	FINAL 2021	FINAL 2020	FINAL 2019	FINAL 2018
Hard Red Winter	25.300	23.824	1.476	22.100-25.000	23.960	23.084	2.216	23.522	21.394	22.751	22.930
Soft Red Winter	7.900	6.890	1.010	6.500-7.500	6.710	6.570	1.330	6.648	5.565	5.213	6.076
Winter White	3.730	3.631	0.099	3.500-3.800	3.580	3.618	0.112	3.507	3.492	3.510	3.536
All Winter Wheat	36.930	34.485	2.445	33.380-36.200	34.250	33.272	3.658	33.678	30.450	31.474	32.542

Look for the Agriculture Census to revised 5 years of data when updated

Source: USDA, Reuters and FI

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2022 US Production Projection

	Jan-23 USDA	Trade Average	USDA-Trade	Trade Range	Fl Est. of USDA	Dec-22 USDA	MOM Change	YOY Change	2021 USDA
Corn Pro. (bil bu)	13.730	13.933	(0.203)	13.849-14.005	13.879	13.930	(0.200)	(1.344)	15.074
Yield	173.3	172.5	0.8	171.4-173.8	172.0	172.3	1.0	(3.4)	176.7
Planted (mil ac)	88.579	na	na	na	88.608	88.608	(0.029)	(4.673)	93.252
% Harvested	0.9	na	na	na	91.1%	91.2%	(0.018)	(0.056)	95.0%
Harvested (mil ac)	80.844	80.763	0.081	80.500-81.100	80.694	80.844	0.000	(7.764)	88.608
Soybeans Pro. (bil bu)	4.276	4.362	(0.086)	4.321-4.436	4.341	4.346	(0.069)	(0.189)	4.465
Yield	49.5	50.3	(0.8)	49.9-50.8	50.1	50.2	(0.7)	(2.2)	51.7
Planted (mil ac)	87.195	na	na	na	87.455	87.455	(0.260)	0.000	87.195
% Harvested	99.0%	na	na	na	99.0%	99.1%	(0.000)	0.000	99.0%
Harvested (mil ac)	86.631	86.621	0.010	86.300-87.000	86.581	86.631	0.000	0.319	86.312
All-Wheat Pro. (bil bu)	1.650	na	na	na	1.650	1.650	0.000	0.004	1.646
Yield	44.3	na	na	na	46.500	46.5	(2.2)	0.0	44.3
Planted (mil ac)	46.703	na	na	na	45.738	45.738	0.965	(0.037)	46.740
% Harvested	79.6%	na	na	na	0.776	77.6%	0.020	0.001	79.5%
Harvested (mil ac)	37.163	na	na	na	35.480	35.480	1.683	0.018	37.145
Winter Wheat Pro.	1.104	na	na	na	1.104	1.104	0.000	(0.174)	1.278
HRW	0.531	na	na	na	0.531	0.531	(0.000)	(0.219)	0.750
SRW	0.337	na	na	na	0.337	0.337	(0.000)	(0.024)	0.361
Winter White	0.236	na	na	na	0.236	0.236	0.000	0.069	0.167
Other Spring + Durum	0.546	na	na	na	0.546	0.546	0.000	0.178	0.368
Other Spring	0.482	na	na	na	0.482	0.482	0.000	0.151	0.331
Durum	0.064	na	na	na	0.064	0.064	(0.000)	0.026	0.038

USDA Quarterly Stocks and Small Grains Summary

	2022 1-Dec	Trade Average	USDA-Trade	Trade Range	Fl Est.	1-Sep Revised	1-Sep Previous	YOY Change	2021 1-Dec
Stocks (bil bu.)									
Corn	10.809	11.153	(0.344)	10.737-11.937	10.816	1.377	1.377	(0.833)	11.642
Soybeans	3.022	3.132	(0.110)	3.000-3.220	3.088	0.274	0.274	(0.130)	3.152
Wheat	1.280	1.344	(0.064)	1.296-1.429	1.347	1.778	1.776	(0.098)	1.378

Source: USDA, Reuters, and FI

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US 2022-23 Carryout Projection

	Jan-23 USDA	Trade Average	USDA-Trade	Trade Range	FI Est. of USDA	Dec-22 USDA	MOM Change	YOY % Change
Corn Bil. Bu.	1.242	1.314	(0.072)	1.181-1.405	1.181	1.257	(0.015)	-9.8%
STU %	8.9%					8.9%		
Wheat Bil. Bu.	0.567	0.580	(0.013)	0.556-0.601	0.572	0.571	(0.004)	-15.2%
STU %	29.8%					30.6%		
Soybeans Bil. Bu.	0.210	0.236	(0.026)	0.205-0.289	0.236	0.220	(0.010)	-23.3%
STU %	4.8%					5.0%		
Soy Meal 000 tons	350	na	na	na	350	350	0	12.5%
Soy Meal Yield	47.07	na	na	na	na	47.07		0.1%
Soy Oil Bil. Bil. Lbs.	1.901	na	na	na	1.832	1.901	0.000	-4.5%
Soy Oil Yield	11.72	na	na	na	na	11.72		-1.2%

Source: USDA, Reuters, and FI Trade estimates uses Reuters (what USDA will report), unless otherwise noted

US Soybeans	22/23 Crop Year			21/22 Crop Year		
	Jan-23	Dec-22	Net Chg	Jan-23	Dec-22	Net Chg
Area Planted	87.5	87.5	0.0	87.2	87.2	0.0
Area Harvested	86.3	86.6	-0.3	86.3	86.3	0.0
Yield per Harvested Acre	49.5	50.2	-0.7	51.7	51.7	0.0
Beginning Stocks	274	274	0	257	257	0
Production	4276	4346	-70	4465	4465	0
Imports	15	15	0	16	16	0
Supply, Total	4566	4634	-68	4738	4738	0
Crushings	2245	2245	0	2204	2204	0
Exports	1990	2045	-55	2158	2158	0
Seed	102	102	0	102	102	0
Residual	18	22	-4	1	2	-1
Use, Total	4355	4414	-59	4464	4465	-1
Ending Stocks (MBU)	210	220	-10	274	274	0
Ending Stocks (MT)	5.72	5.99	-0.27	7.46	7.46	0.00
STU	4.8%	5.0%		6.1%	6.1%	

US Soybean Meal	22/23 Crop Year			21/22 Crop Year		
	Jan-23	Dec-22	Net Chg	Jan-23	Dec-22	Net Chg
Beginning Stocks	311	311	0	341	341	0
Production	52839	52839	0	51811	51811	0
Imports	600	600	0	649	649	0
Supply, Total	53750	53750	0	52800	52800	0
Domestic Disappearance	39700	39700	0	38966	38966	0
Exports	13700	13700	0	13524	13524	0
Use, Total	53400	53400	0	52490	52490	0
Ending Stocks	350	350	0	311	311	0

US Soybean Oil	22/23 Crop Year			21/22 Crop Year		
	Jan-23	Dec-22	Net Chg	Jan-23	Dec-22	Net Chg
Beginning Stocks	1991	1991	0	2131	2131	0
Production	26310	26310	0	26143	26143	0
Imports	300	300	0	303	303	0
Supply, Total	28601	28601	0	28578	28578	0
Domestic Disappearance	25900	25600	300	24813	24813	0
Biofuel	11600	11600	0	10348	10348	0
Food, Feed & other Industrial	14300	14000	300	14465	14465	0
Exports	800	1100	-300	1773	1773	0
Use, Total	26700	26700	0	26587	26587	0
Ending Stocks	1901	1901	0	1991	1991	0

Source: USDA and FI

US Corn	22/23 Crop Year			21/22 Crop Year		
	Jan-23	Dec-22	Net Chg	Jan-23	Dec-22	Net Chg
Area Planted	88.6	88.6	0.0	93.3	93.3	0.0
Area Harvested	79.2	80.8	-1.6	85.3	85.3	0.0
Yield per Harvested Acre	173.3	172.3	1.0	176.7	176.7	0.0
Beginning Stocks	1377	1377	0	1235	1235	0
Production	13730	13930	-200	15074	15074	0
Imports	50	50	0	24	24	0
Supply, Total	15157	15357	-200	16333	16333	0
Feed and Residual	5275	5300	-25	5718	5717	1
Food, Seed & Industrial	6715	6725	-10	6766	6767	-1
Ethonal & by-products	5275	5275	0	5326	5326	0
Domestic, Total	11990	12025	-35	12484	12484	0
Exports	1925	2075	-150	2471	2471	0
Use, Total	13915	14100	-185	14956	14956	0
Ending Stocks (MBU)	1242	1257	-15	1377	1377	0
Ending Stocks (MT)	31.55	31.93	-0.38	34.98	34.98	0.00
	8.9%	8.9%		9.2%	9.2%	

US All-Wheat	22/23 Crop Year			21/22 Crop Year		
	Jan-23	Dec-22	Net Chg	Jan-23	Dec-22	Net Chg
Area Planted	45.7	45.7	0.0	46.7	46.7	0.0
Area Harvested	35.5	35.5	0.0	37.1	37.1	0.0
Yield per Harvested Acre	46.5	46.5	0.0	44.3	44.3	0
Beginning Stocks	698	669	29	845	845	0
Production	1650	1650	0	1646	1646	0
Imports	120	120	0	95	95	0
Supply, Total	2468	2439	29	2587	2587	0
Food, Seed & Industrial	977	977	0	972	972	0
Seed	69	66	3	58	58	0
Feed and Residual	80	50	30	59	88	-29
Domestic, Total	1126	1093	33	1088	1117	-29
Exports	775	775	0	800	800	0
Use, Total	1901	1868	33	1888	1917	-29
Ending Stocks (MBU)	567	571	-4	698	669	29
Ending Stocks (MT)	15.43	15.54	-0.11	19.00	18.21	0.79
	50.4%	52.2%		64.2%	59.9%	

US Wheat Stocks	22/23 Crop Year			21/22 Crop Year		
	Jan-23	Dec-22	Net Chg	Jan-23	Dec-22	Net Chg
Hard Winter Ending Stocks	274	259	15	376	360	16
Hard Spring Ending Stocks	120	119	1	146	140	6
Soft Red Ending Stocks	90	97	-7	99	94	5
White Ending Stocks	56	64	-8	54	52	2
Durum Ending Stocks	28	33	-5	24	23	1

Source: USDA and FI

USDA WASDE REPORT - WORLD

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2022-23 World S&D

(000 tons)

	Jan-23 USDA	Trade Average	USDA-Trade	Trade Range	Dec-22 USDA	MOM Change	YOY Change	YOY % Change
World Corn Production	1155.9	na	na	na	1161.9	(5.9)	(59.0)	-4.9%
World Corn End Stocks	296.4	297.9	(1.5)	292.5-300.3	298.4	(2.0)	(9.5)	-3.1%
US Corn Production	348.8	na	na	na	353.8	(5.1)	(34.1)	-8.9%
US Corn End Stocks	31.5	na	na	na	31.9	(0.4)	(3.4)	-9.8%
World less China Stocks	89.1				92.3	(3.2)	(7.7)	-8.0%
Argentina Corn Production	52.0	52.0	0.0	49.5-54.0	55.0	(3.0)	2.5	5.1%
Brazil Corn Production	125.0	126.3	(1.3)	125.0-128.7	126.0	(1.0)	9.0	7.8%
EU Corn Production	54.2	na	na	na	54.2	0.0	(16.8)	-23.6%
Mexico Corn Production	27.6	na	na	na	27.6	0.0	0.8	3.1%
South Africa Corn Production	16.7	na	na	na	16.7	0.0	0.6	3.7%
China Corn Production	277.2	na	na	na	274.0	3.2	4.6	1.7%
China Corn Imports	18.0	na	na	na	18.0	0.0	(3.9)	-17.7%
World Wheat Production	781.3	na	na	na	780.6	0.7	2.0	0.3%
World Wheat End Stocks	268.4	268.0	0.4	265.4-270.5	267.3	1.1	(8.4)	-3.0%
US Wheat Production	44.9	na	na	na	44.9	0.0	0.1	0.2%
US Wheat End Stocks	15.4	na	na	na	15.5	(0.1)	(3.6)	-18.8%
World less China Stocks	124.3				123.0	1.3	(10.8)	-8.0%
Argentina Wheat Production	12.5	na	na	na	12.5	0.0	(9.7)	-43.6%
Brazil Wheat Production	9.5	na	na	na	9.5	0.0	1.8	23.4%
Australia Wheat Production	36.6	na	na	na	36.6	0.0	0.3	0.7%
Canadian Wheat Production	33.8	na	na	na	33.8	0.0	11.5	51.7%
Ukraine Wheat Production	21.0	na	na	na	20.5	0.5	(12.0)	-36.4%
Russia Wheat Production	91.0	na	na	na	91.0	0.0	15.8	21.1%
India Wheat Production	103.0	na	na	na	103.0	0.0	(6.6)	-6.0%
EU Wheat Production	134.7	na	na	na	134.3	0.4	(3.5)	-2.5%
China Wheat Production	137.7	na	na	na	138.0	(0.3)	0.8	0.6%
China Wheat Imports	9.5	na	na	na	9.5	0.0	(0.1)	-0.7%
World Soy Production	388.0	na	na	na	391.2	(3.2)	29.9	8.4%
World Soy End Stocks	103.5	101.7	1.8	99.1-104.4	102.7	0.8	5.3	5.4%
US Soy Production	116.4	na	na	na	118.3	(1.9)	(5.2)	-4.2%
US Soy End Stocks	5.7	na	na	na	6.0	(0.3)	(1.8)	-23.4%
World less China Stocks	72.2				71.2	1.0	5.4	8.1%
Argentina Soy Production	45.5	46.7	(1.2)	44.5-49.0	49.5	(4.0)	1.6	3.6%
Brazil Soy Production	153.0	152.3	0.7	151.0-154.0	152.0	1.0	23.5	18.1%
Brazil Soy Exports	91.0	na	na	na	89.5	1.5	11.9	15.0%
Paraguay Soy Production	10.0	na	na	na	10.0	0.0	5.8	138.1%
China Soy Production	20.3	na	na	na	18.4	1.9	3.9	24.0%
China Soy imports	96.0	na	na	na	98.0	(2.0)	4.4	4.8%
World Rice Production	503.0	na	na	na	503.3	(0.3)	(12.0)	-2.3%
World Rice End Stocks	170.0	na	na	na	168.6	1.3	(13.1)	-7.2%
US Rice Production	5.1	na	na	na	5.2	(0.1)	(1.0)	-16.3%
US Rice End Stocks	1.0	na	na	na	1.2	(0.2)	(0.2)	-19.0%

USDA WASDE REPORT - WORLD

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2021-22 World S&D

(000 tons)

	Jan-23 USDA	Trade Average	USDA-Trade	Trade Range	Dec-22 USDA	MOM Change	YOY Change	YOY % Change
World Corn Production	1214.9	na	na	na	1216.9	(2.0)	85.7	7.6%
World Corn End Stocks	306.0	na	na	na	307.1	(1.1)	13.4	4.6%
US Corn Production	382.9	na	na	na	382.9	0.0	24.4	6.8%
US Corn End Stocks	35.0	na	na	na	35.0	0.0	3.6	11.5%
World less China Stocks	96.8	na	na	na	98.0	(1.1)	10.0	11.5%
Argentina Corn Production	49.5	na	na	na	51.5	(2.0)	(2.5)	-4.8%
Brazil Corn Production	116.0	na	na	na	116.0	0.0	29.0	33.3%
EU Corn Production	71.0	na	na	na	71.0	0.0	3.5	5.2%
Mexico Corn Production	26.8	na	na	na	26.8	0.0	(0.6)	-2.2%
South Africa Corn Production	16.1	na	na	na	16.1	0.0	(0.8)	-5.0%
China Corn Production	272.6	na	na	na	272.6	0.0	11.9	4.6%
China Corn Imports	21.9	na	na	na	21.9	0.0	(7.6)	-25.9%
World Wheat Production	779.3	na	na	na	779.3	(0.0)	4.8	0.6%
World Wheat End Stocks	276.8	na	na	na	276.3	0.6	(13.2)	-4.5%
US Wheat Production	44.8	na	na	na	44.8	0.0	(5.0)	-9.9%
US Wheat End Stocks	19.0	na	na	na	18.2	0.8	(4.0)	-17.3%
World less China Stocks	135.1	na	na	na	134.5	0.6	(10.8)	-7.4%
Argentina Wheat Production	22.2	na	na	na	22.2	0.0	4.5	25.6%
Brazil Wheat Production	7.7	na	na	na	7.7	0.0	1.5	23.2%
Australia Wheat Production	36.4	na	na	na	36.4	0.0	4.4	13.9%
Canadian Wheat Production	22.3	na	na	na	22.3	0.0	(13.1)	-37.1%
Ukraine Wheat Production	33.0	na	na	na	33.0	0.0	7.6	29.9%
Russia Wheat Production	75.2	na	na	na	75.2	0.0	(10.2)	-11.9%
India Wheat Production	109.6	na	na	na	109.6	0.0	1.7	1.6%
EU Wheat Production	138.2	na	na	na	138.2	0.0	1.9	1.4%
China Wheat Production	137.0	na	na	na	137.0	0.0	2.7	2.0%
China Wheat Imports	9.6	na	na	na	9.6	0.0	(1.1)	-9.9%
World Soy Production	358.1	na	na	na	355.6	2.5	(10.4)	-2.8%
World Soy End Stocks	98.2	na	na	na	95.6	2.6	(1.8)	-1.8%
US Soy Production	121.5	na	na	na	121.5	0.0	6.8	5.9%
US Soy End Stocks	7.5	na	na	na	7.5	0.0	0.5	6.9%
World less China Stocks	66.8	na	na	na	63.8	3.0	(2.1)	-3.0%
Argentina Soy Production	43.9	na	na	na	43.9	0.0	(2.3)	-5.0%
Brazil Soy Production	129.5	na	na	na	127.0	2.5	(10.0)	-7.2%
Brazil Soy Exports	79.1	na	na	na	79.1	0.0	(2.5)	-3.1%
Paraguay Soy Production	4.2	na	na	na	4.2	0.0	(5.7)	-57.6%
China Soy Production	16.4	na	na	na	16.4	0.0	(3.2)	-16.3%
China Soy imports	91.6	na	na	na	91.6	0.0	(8.2)	-8.2%
World Rice Production	515.0	na	na	na	515.1	(0.1)	5.6	1.1%
World Rice End Stocks	183.1	na	na	na	182.3	0.8	(5.1)	-2.7%
US Rice Production	6.1	na	na	na	6.1	(0.0)	(1.1)	-15.8%
US Rice End Stocks	1.3	na	na	na	1.3	0.0	(0.1)	-9.4%

SA production estimates from Bloomberg

Source: USDA, Reuters, and FI Trade estimates uses Reuters (what USDA will report), unless otherwise noted.

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2020-21 World S&D

(000 tons)

	Jan-23 USDA	Trade Average	USDA-Trade	Trade Range	Dec-22 USDA	MOM Change	YOY Change
World Corn Production	1129.2	na	na	na	1129.2	0.0	9.1
World Corn End Stocks	292.5	na	na	na	292.5	0.0	(13.8)
US Corn Production	358.5	na	na	na	358.5	0.0	12.5
US Corn End Stocks	31.4	na	na	na	31.4	0.0	(17.4)
World less China Stocks	86.8				86.8	0.0	(19.0)
Argentina Corn Production	52.0	na	na	na	52.0	0.0	1.0
Brazil Corn Production	87.0	na	na	na	87.0	0.0	(15.0)
EU Corn Production	67.4	na	na	na	67.4	0.0	0.7
Mexico Corn Production	27.4	na	na	na	27.4	0.0	0.7
South Africa Corn Production	17.0	na	na	na	17.0	0.0	1.1
China Corn Production	260.7	na	na	na	260.7	0.0	(0.1)
China Corn Imports	29.5	na	na	na	29.5	0.0	21.9
World Wheat Production	774.6	na	na	na	774.6	0.0	12.2
World Wheat End Stocks	290.0	na	na	na	290.3	(0.3)	(6.8)
US Wheat Production	49.8	na	na	na	49.8	0.0	(2.8)
US Wheat End Stocks	23.0	na	na	na	23.0	0.0	(5.0)
World less China Stocks	145.9				146.2	(0.3)	(0.9)
Argentina Wheat Production	17.6	na	na	na	17.6	0.0	(2.1)
Brazil Wheat Production	6.3	na	na	na	6.3	0.0	1.1
Australia Wheat Production	31.9	na	na	na	31.9	0.0	17.4
Canadian Wheat Production	35.4	na	na	na	35.4	0.0	2.8
Ukraine Wheat Production	25.4	na	na	na	25.4	0.0	(3.8)
Russia Wheat Production	85.4	na	na	na	85.4	0.0	11.7
India Wheat Production	107.9	na	na	na	107.9	0.0	4.3
EU Wheat Production	136.3	na	na	na	136.3	0.0	(18.1)
China Wheat Production	134.3	na	na	na	134.3	0.0	0.7
China Wheat Imports	10.6	na	na	na	10.6	0.0	5.2
World Soy Production	368.5	na	na	na	368.5	0.0	28.6
World Soy End Stocks	100.0	na	na	na	100.0	0.0	3.2
US Soy Production	114.8	na	na	na	114.8	0.0	18.1
US Soy End Stocks	7.0	na	na	na	7.0	0.0	(7.3)
World less China Stocks	68.9				68.9	0.0	(1.2)
Argentina Soy Production	46.2	na	na	na	46.2	0.0	(2.6)
Brazil Soy Production	139.5	na	na	na	139.5	0.0	11.0
Brazil Soy Exports	81.7	na	na	na	81.7	0.0	(10.5)
Paraguay Soy Production	9.9	na	na	na	9.9	0.0	(0.4)
China Soy Production	19.6	na	na	na	19.6	0.0	1.5
China Soy imports	99.7	na	na	na	99.7	0.0	1.2
World Rice Production	509.3	na	na	na	509.3	0.0	10.5
World Rice End Stocks	188.3	na	na	na	188.0	0.2	6.6
US Rice Production	7.2	na	na	na	7.2	0.0	1.3
US Rice End Stocks	1.4	na	na	na	1.4	0.0	0.5

USES BLOOMBERG SA PRODUCTION

Source: USDA, Reuters, and FI Trade estimates uses Reuters (what USDA will report), unless otherwise noted.

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