

USDA QUARTERLY STOCKS & US PROSPECTIVE PLANTINGS

For Release June 30, 2020

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Quarterly Grain Stocks as of June 1

	19/20					19/20*	18/19	17/18	16/17	15/16	14/15
(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	1.386	1.392	(0.006)	1.275-1.490	1.425	2.255	1.783	1.219	0.966	0.872	0.627
Corn	5.224	4.951	0.273	4.795-5.150	5.056	7.951	5.202	5.305	5.229	4.711	4.453
Wheat	1.044	0.980	0.064	0.925-0.996	0.972	1.415	1.080	1.099	1.181	0.976	0.752

June 1 Planted Area

(mil acr.)	2020 USDA	Trade Average	Actual-T/Ave	Trade Range	Fl Est.	2020 March/June	Actual-March	2019 Jun-19	2018 43617	2017 Annual	2016 Annual
Soybeans	83.825	84.716	(0.891)	83.500-85.600	84.310	83.510	0.315	76.100	89.167	90.162	83.433
Corn	92.006	95.207	(3.201)	93.000-97.100	95.790	96.990	(4.984)	89.700	88.871	90.167	94.004
Spring Wheat	12.200	12.551	(0.351)	12.150-12.810	12.750	12.590	(0.390)	12.660	13.200	11.019	11.555
Durum Wheat	1.500	1.313	0.187	1.200-1.400	1.380	1.290	0.210	1.339	2.073	2.307	2.412
Winter Wheat	30.550	30.849	(0.299)	30.400-31.600	30.804	30.775	(0.225)	31.159	32.542	32.726	36.152
All Wheat	44.250	44.716	(0.466)	44.200-45.100	44.934	44.655	(0.405)	45.158	47.815	46.052	50.119
Sorghum	5.620	5.881	(0.261)	5.600-6.150	5.800	5.820	(0.200)	5.265	5.690	5.629	6.69
Barley	2.797	2.835	(0.038)	2.500-3.000	2.855	2.921	(0.124)	2.721	2.548	2.486	3.059
Oats	3.134	2.954	0.180	2.700-3.300	3.000	3.012	0.122	2.810	2.746	2.589	2.829
Rice	2.921	2.828	0.093	2.600-3.000	2.775	2.847	0.074	2.540	2.946	2.463	3.15
Cotton	12.185	13.153	(0.968)	12.500-13.750	13.300	13.703	(1.518)	13.738	14.100	12.718	10.0725
8-CROPS	246.7	252.3	(5.552)		252.8	253.5	(6.720)	238.0	253.9	252.3	253.4

*Revised to current USDA forecast Uses Reuters trade estimates

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

SUPPLY PROSPECTS

June Harvested Area

(mil acr.)	2020 USDA	Trade Average	Actual- T/Ave	Trade Range	FI Est.	2020 J-WASDE	Actual- WASDE	2019 Annual	2018 Annual	2017 Annual	2016 Annual
Soybeans	83.020	NA	NA	NA	83.367	82.800	0.220	74.951	87.594	89.542	82.706
Corn	84.023	NA	NA	NA	87.923	89.600	(5.577)	81.322	81.276	82.733	86.748
All Wheat	36.678	NA	NA	NA	37.772	37.700	(1.022)	37.162	39.605	37.555	43.848

Futures International Supply Projections

Corn, Soybean, and Wheat Acreage, Yield and Production

(Thou acres, bu/acre, thou bu)

								USDA Implied			USDA JUNE	
								20/21	MOM	YOY	20/21	
CORN	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21				
PLANTED	95365	90597	88019	94004	90167	88871	89700	92006	(4,984)	2,306	96990	
HARV/PLANT %	91.7%	91.8%	91.7%	92.3%	91.8%	91.5%	90.7%	91.3%			92.4%	
HARVESTED	87461	83146	80753	86748	82733	81276	81322	84023	(5,577)	2,701	89600	
YIELD	158.1	171.0	168.4	174.6	176.6	176.4	167.8	178.5			178.5	
PRODUCTION	13831	14217	13602	15148	14609	14340	13617	14998	(997)	1,381	15995	

								USDA Implied			USDA JUNE
								20/21	MOM	YOY	20/21
SOYBEANS	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21			
PLANTED	76840	83276	82650	83453	90162	89167	76100	83825	315	7,725	83510
HARV/PLANT %	99.2%	99.2%	98.9%	99.1%	99.3%	98.2%	98.5%	99.0%			99.1%
HARVESTED	76253	82591	81732	82706	89542	87594	74951	83020	220	8,069	82800
YIELD	44.0	47.5	48.0	51.9	49.3	50.6	47.4	49.8			49.8
PRODUCTION	3358	3927	3926	4296	4412	4428	3552	4134	9	582	4125

								USDA Implied			USDA JUNE
								20/21	MOM	YOY	20/21
ALL WHEAT	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21			
PLANTED	56236	56841	54999	50116	46052	47815	45158	44250	(405)	(908)	44655
ABANDONMENT	80.6%	81.6%	86.0%	87.5%	81.5%	82.8%	82.3%	82.9%			84.4%
HARV/PLANT %	45332	46385	47318	43848	37555	39605	37162	36678	(1,022)	(484)	37700
YIELD	47.1	43.7	43.6	52.7	46.4	47.6	51.7	49.8			49.8
PRODUCTION	2135	2026	2062	2309	1741	1885	1920	1827	(50)	(93)	1877

**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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