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Acreage and Stocks Data

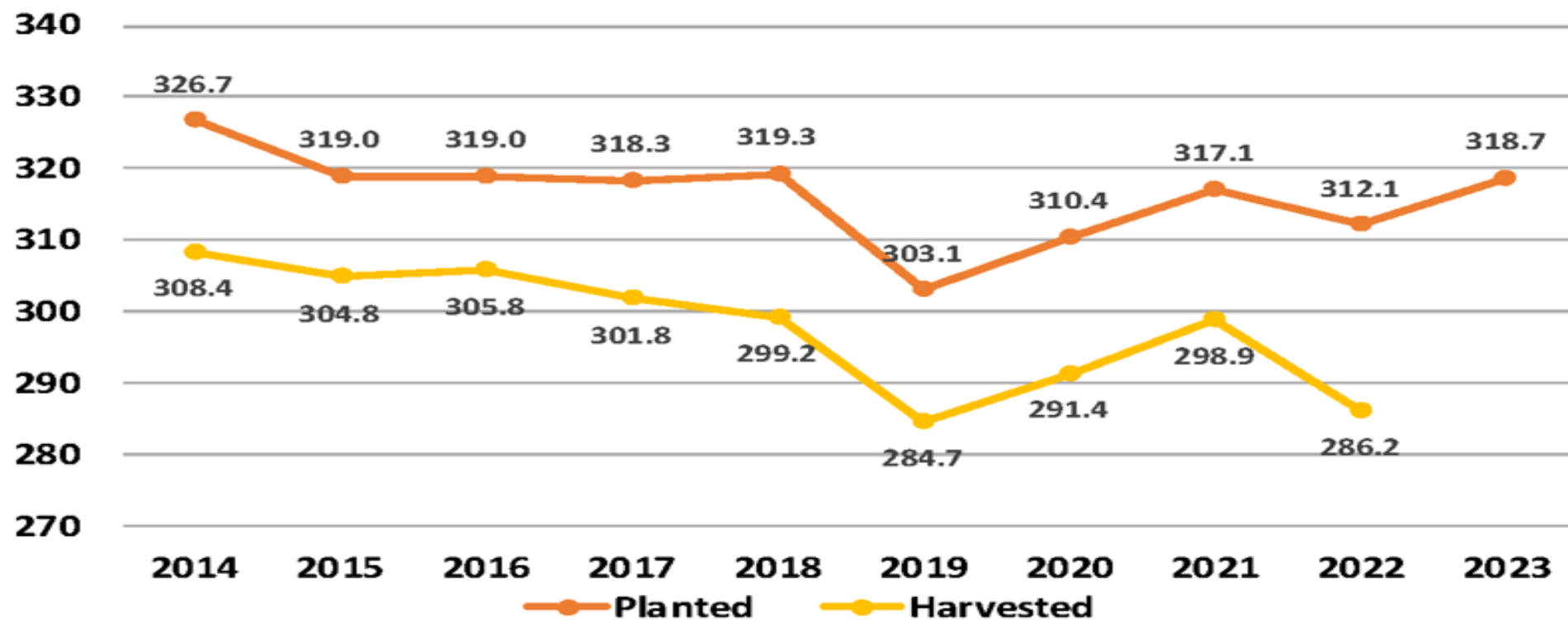
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Principal Crop Acres United States



Million Acres

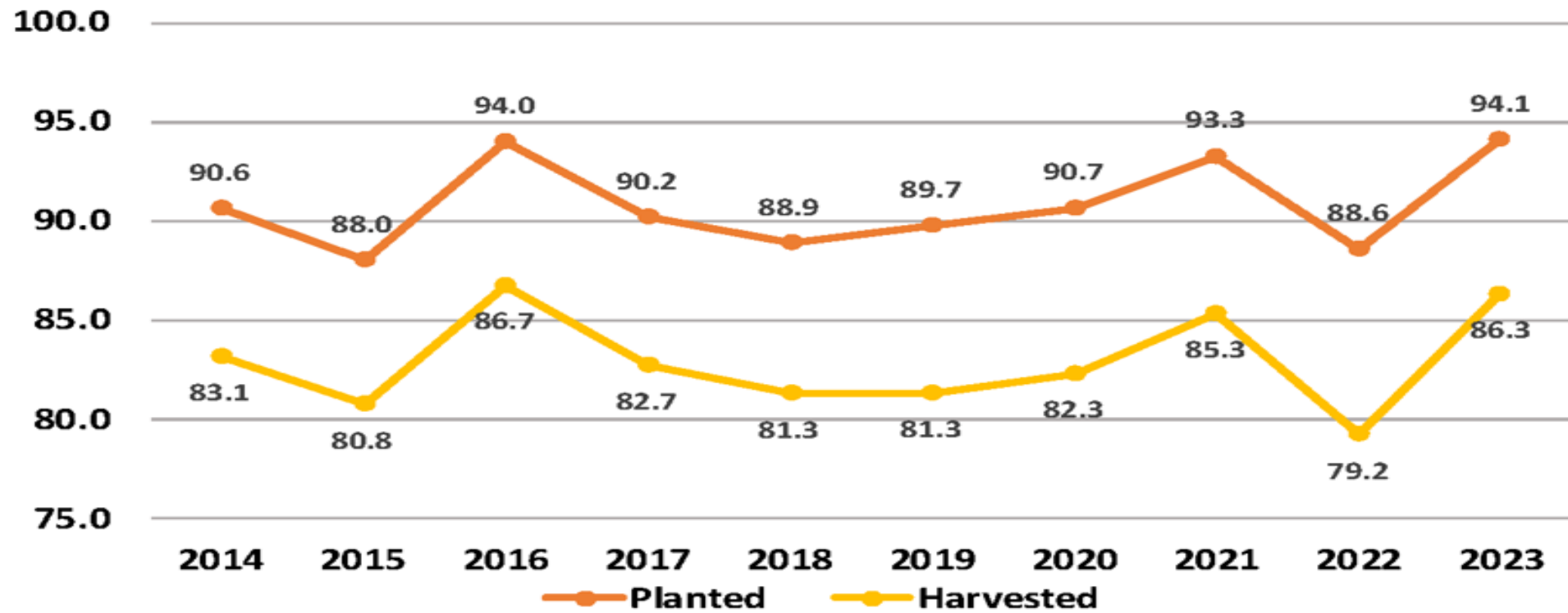




Corn Acres United States



Million Acres

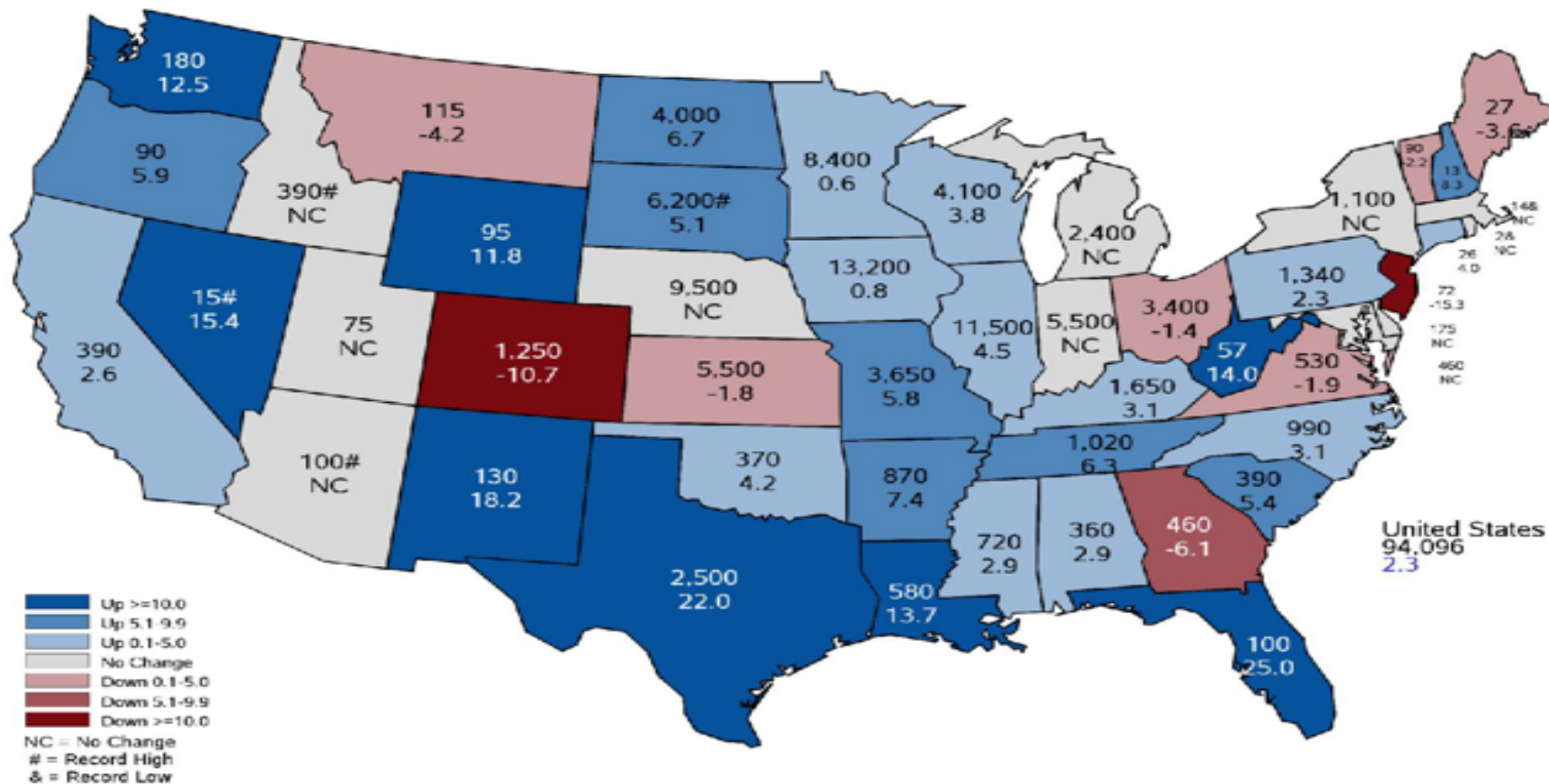




2023 Corn Planted Acreage



Thousand Acres and Percent Change from Previous Estimate

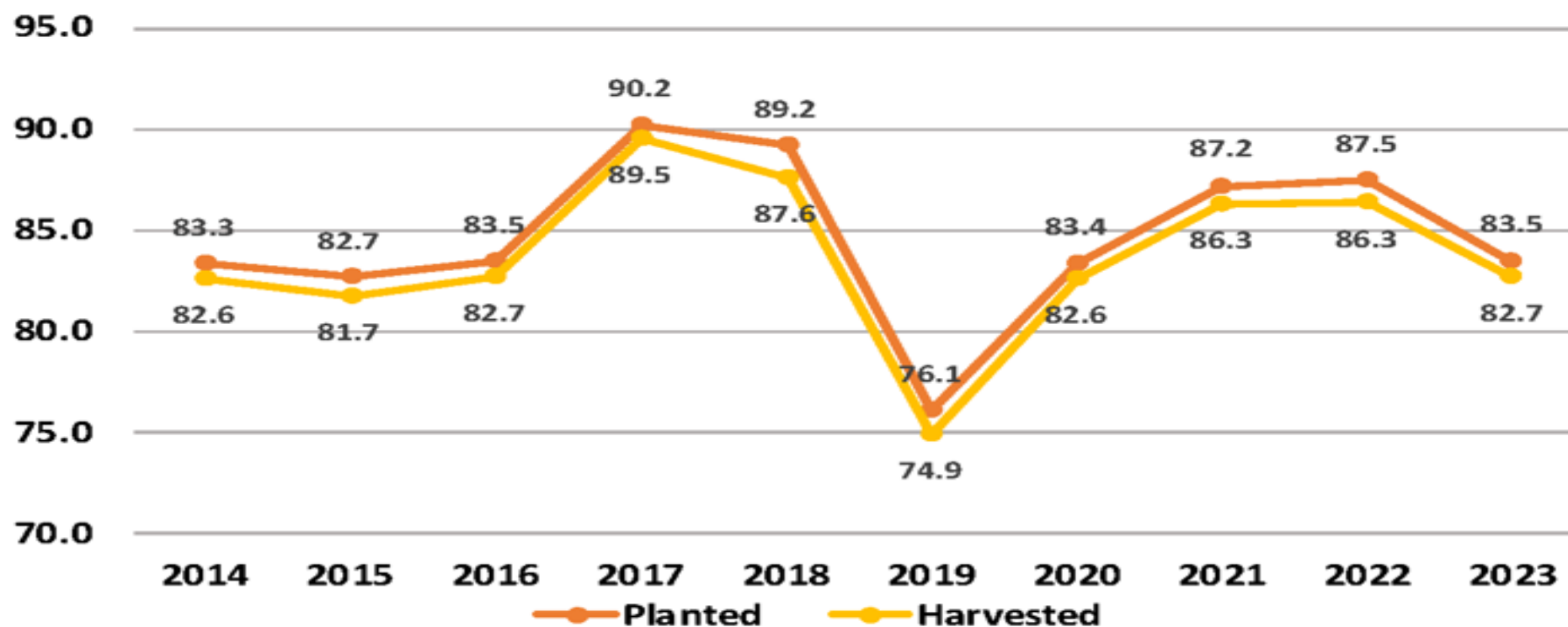




Soybean Acres United States



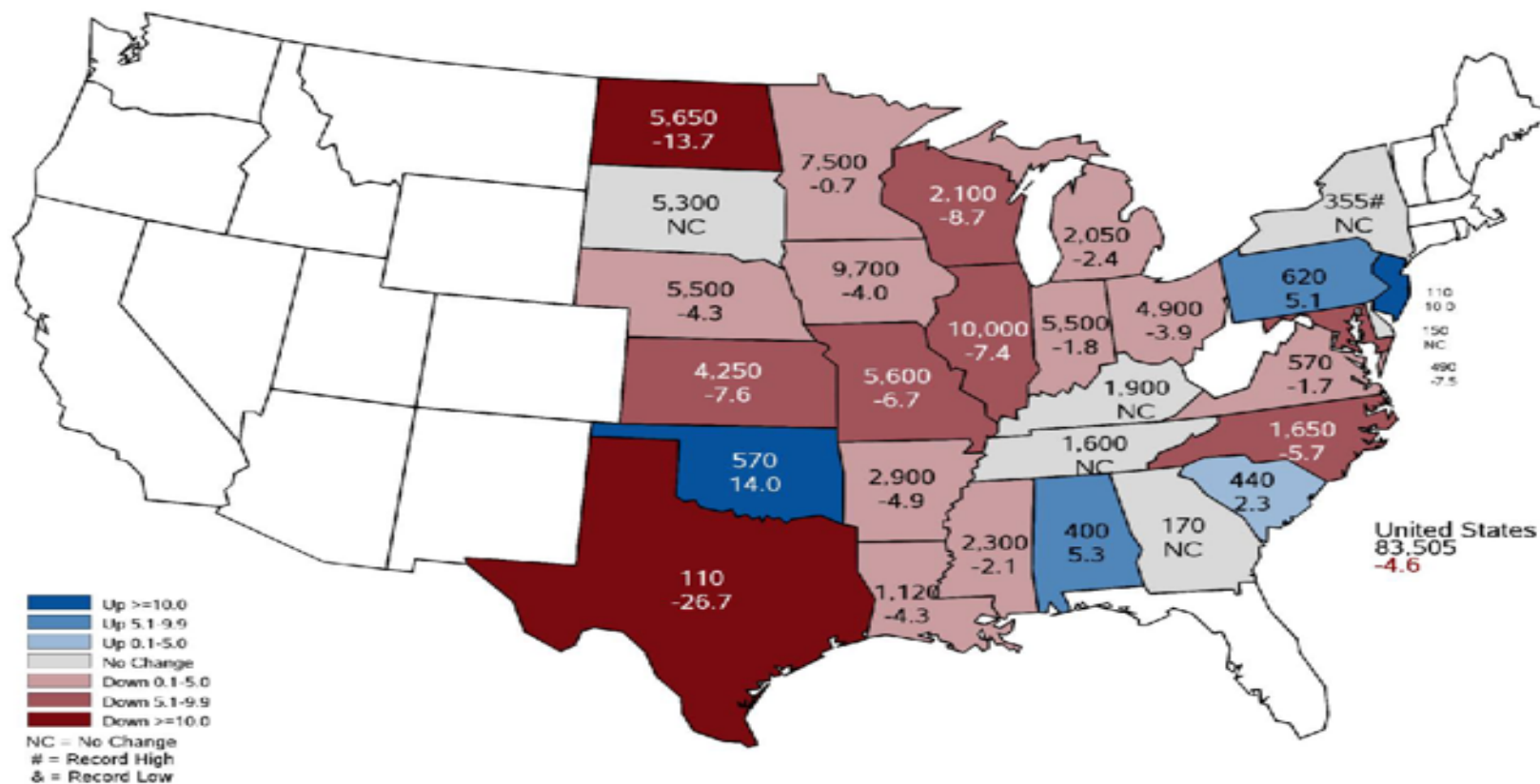
Million Acres





2023 Soybean Planted Acreage

Thousand Acres and Percent Change from Previous Estimate

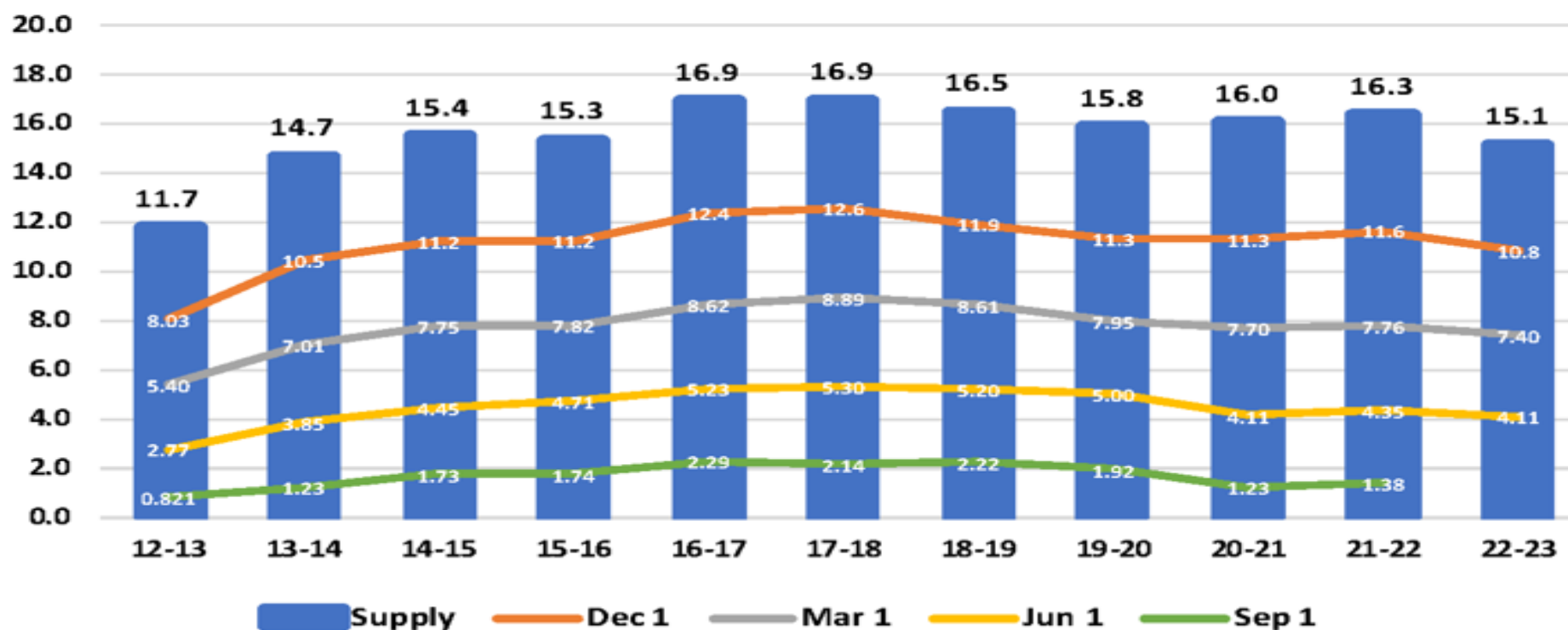




Corn Stocks United States



Billion Bushels

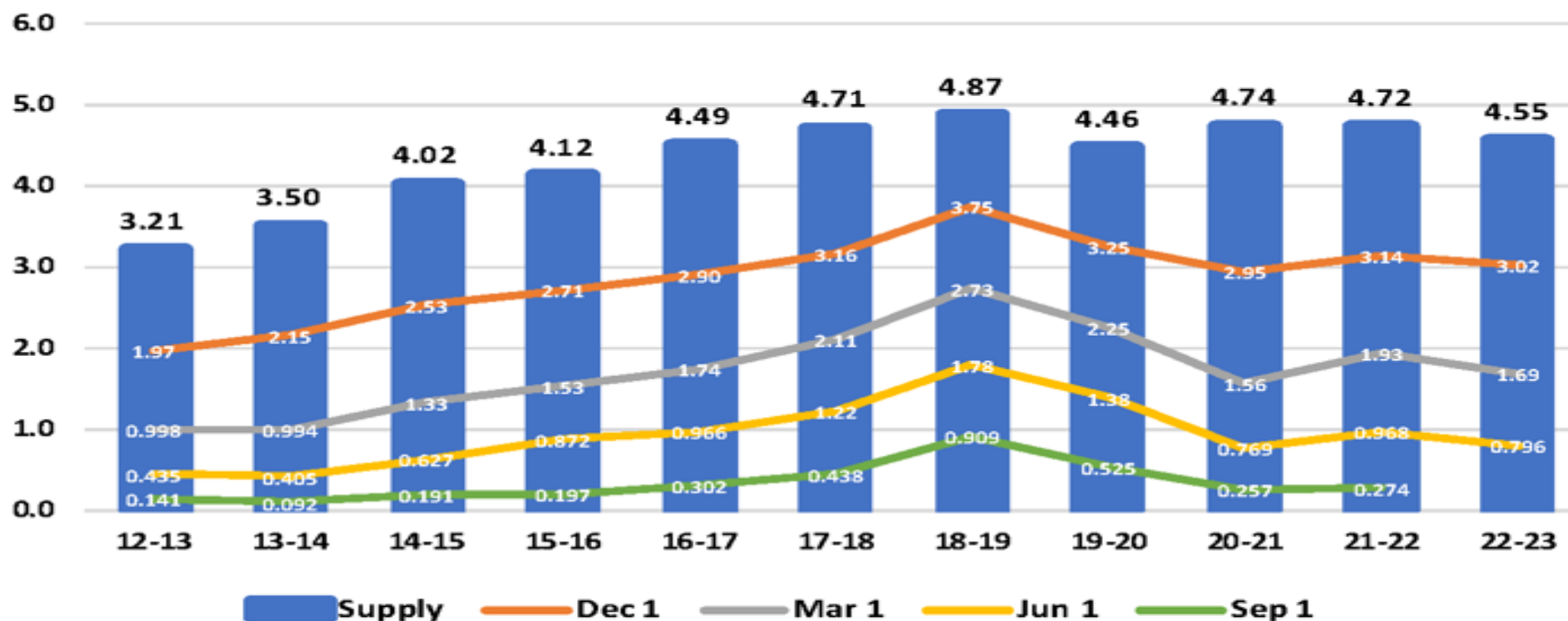




Soybean Stocks United States



Billion Bushels





U.S. Corn Supply and Demand

Item	2022/2023		2023/2024		
	Estimate	Change from June 9	Forecast	Change from June 9	Change from 2022/2023
Planted area (million acres)	88.6	--	94.1	2.1	5.5
Harvested area (million acres)	79.2	--	86.3	2.2	7.1
Yield (bushels per acre)	173.3	--	177.5	-4.0	4.1
<i>----- Million bushels -----</i>					
Beginning stocks	1,377	--	1,402	-50	25
Production	13,730	--	15,320	55	1,590
Imports	25	--	25	--	--
Total supply	15,132	--	16,747	5	1,615
Feed and residual	5,425	150	5,650	--	225
Food, seed, and industrial	6,655	-25	6,735	--	80
Ethanol	5,225	-25	5,300	--	75
Domestic use	12,080	125	12,385	--	305
Exports	1,650	-75	2,100	--	450
Total use	13,730	50	14,485	--	755
Ending stocks	1,402	-50	2,262	5	860
<i>----- Percent -----</i>					
Stocks to use ratio	10.2	-0.4	15.6	**	5.4
<i>----- Dollars per bushel -----</i>					
Average market price	6.60	--	4.80	--	-1.80

-- No change. ** Rounds to zero.

July 12, 2023

U.S. Soybeans Supply and Demand

Item	2022/2023		2023/2024		
	Estimate	Change from June 9	Forecast	Change from June 9	Change from 2022/2023
Planted area (million acres)	87.5	--	83.5	-4.0	-3.9
Harvested area (million acres)	86.3	--	82.7	-4.0	-3.6
Yield (bushels per acre)	49.5	--	52.0	**	2.5
----- <i>Million bushels</i> -----					
Beginning stocks	274	--	255	25	-19
Production	4,276	--	4,300	-210	24
Imports	25	5	20	--	-5
Total supply	4,576	5	4,575	-185	0
Crush	2,220	--	2,300	-10	80
Seed and Residual	120	**	126	**	5
Domestic use	2,340	**	2,426	-10	85
Exports	1,980	-20	1,850	-125	-130
Total use	4,320	-20	4,276	-135	-45
Ending stocks	255	25	300	-50	44
----- <i>Percent</i> -----					
Stocks to use ratio	5.9	0.6	7.0	-0.9	1.1
----- <i>Dollars per bushel</i> -----					
Average market price	14.20	--	12.40	0.30	-1.80

-- No change. ** Rounds to zero.

Now what?

- **Actual crop reports**
- **US economy**
- **US dollar value**
- **Black Sea developments**
- **South American crops/exports**
- **China buying**
- **Weather, weather, weather**

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