

World Production and Supply/Demand February 9, 2017

	2016/17		2015/16		2014/15	2013/14	Actual	2011/12	2010/11
	TM	Change/LM	TM	Change/LM			2012/13		
Wheat (mmt)									
World Production	748.24 R	-4.45	735.59 R	0.10	726.94	716.82	656.34	696.94	651.14
World Ending Stocks	248.61 R	-4.68	240.77 R	0.28	216.54	189.98	175.84	199.38	197.23
US Production	62.86	0.00	56.12	0.00	55.15	58.11	61.67	54.41	60.06
US Exports	27.90	1.36	21.09	0.00	23.25	32.01	27.42	28.56	35.08
US Ending Stocks	31.01	-1.28	26.55	0.00	20.48	16.07	19.54	20.21	23.47
Arg Production	15.00	0.00	11.30	0.00	14.00	10.50	9.30	15.50	16.10
Arg Exports	8.90	0.30	9.60	0.00	5.30	2.25	3.55	12.90	9.49
Aust Production	33.00	0.00	24.50	0.00	23.08	26.93	22.46	29.92	27.89
Aust Exports	24.50	0.00	16.12	0.00	16.59	18.62	18.66	24.69	18.66
Canada Production	31.70	0.00	27.59	0.00	29.42	37.53	27.21	25.29	23.17
Canada Exports	21.00	0.00	22.13	0.00	24.16	23.27	18.98	17.35	16.58
EU Production	144.86	0.54	160.00	-0.01	156.83	144.42	133.88	137.23	135.70
EU Exports	25.50	0.00	34.68	0.00	35.42	32.03	22.62	16.57	22.91
China Production	128.85	0.00	130.19	0.00	126.21	121.93	121.02	117.40	115.18
China Imports	4.00	0.50	3.48	0.00	1.93	6.77	2.96	2.93	0.93
China Exports	0.80	0.00	0.73	0.00	0.80	0.89	0.97	0.98	0.94
China Ending Stocks	111.09	-0.50	97.04	0.00	76.11	65.27	53.96	55.95	59.09
North Africa Production	14.13	0.00	19.91	0.00	17.01	19.72	17.23	18.33	15.93
North Africa Imports	28.60	0.50	27.78	0.00	25.23	25.27	21.16	24.24	24.18
India Production	87.00	-3.00	86.53	0.00	95.85	93.51	94.88	86.87	80.80
India Imports	3.70	0.00	0.47	0.00	0.05	0.03	0.02	0.02	0.27
India Exports	0.40	0.00	1.13	0.00	3.41	6.05	6.82	0.89	0.07
FSU - 12 Production	130.22	-1.71	118.24	0.00	112.74	103.87	77.42	115.03	81.06
FSU - 12 Imports	7.52	0.00	7.37	0.00	7.68	7.41	7.23	8.03	5.66
FSU - 12 Exports	53.37	-0.70	51.48	0.00	40.20	37.15	25.50	39.73	13.88
Russian Production	72.50 R	0.00	61.04 R	0.00	59.08 R	52.09	37.72	56.24	41.51
Russian Exports	28.50 R	-0.50	25.54 R	0.00	22.80 R	18.57	11.29	21.63	3.98
Kazakhstan Production	14.99	-1.51	13.75	0.00	13.00	13.94	9.84	22.73	9.64
Kazakhstan Exports	7.50	-1.00	7.60	0.00	5.54	8.10	6.29	11.84	4.86
Ukraine Production	26.80	-0.20	27.27 R	0.00	24.75 R	22.28	15.76	22.32	16.84
Ukraine Exports	16.50	0.80	17.43 R	0.00	11.27 R	9.76	7.19	5.44	4.30
Corn (mmt)									
World Production	1040.21	2.28	960.73	-0.37	1013.46	990.64	862.85	882.50	829.12
World Ending Stocks	217.56	-3.42	210.39	0.38	207.88	173.80	134.00	131.88	124.43
US Production	384.78	0.00	345.51	0.00	361.09	351.27	273.83	313.95	316.17
US Exports	56.52	0.00	48.20	0.00	47.36	48.70	18.58	39.18	46.60
US Ending Stocks	58.93	-0.89	44.12	0.00	43.97	31.29	20.86	25.12	28.64
Arg Production	36.50	0.00	29.00	0.00	27.00	26.00	26.50	21.00	23.60
Arg Exports	25.00	0.00	21.70	0.00	18.90	17.10	18.50	17.15	16.35
Brazil Production	86.50	0.00	67.00	0.00	85.00	80.00	81.00	73.00	57.40
Brazil Exports	28.00	0.00	15.00	-1.00	34.46	20.97	25.00	24.34	8.40
Ukraine Production	28.00	1.00	23.33	0.00	28.45	30.90	20.92	22.84	11.92
Ukraine Exports	18.70	0.70	15.00	-1.60	19.66	20.00	13.50	15.16	5.01
China Production	219.55	0.00	224.63	0.00	215.65	218.49	205.61	192.78	177.25
China Imports	3.00	0.00	3.17	0.00	5.52	3.28	2.70	5.23	0.98
China Ending Stocks	102.31	-4.00	110.77	0.00	100.46	77.32	65.57	59.34	49.42
Soybeans (mmt)									
World Production	336.62	-1.23	312.97	-0.56	319.73	283.25	268.27	239.77	264.69
World Ending Stocks	80.38	-1.94	77.19	0.00	87.08	63.40	58.65	55.13	70.10
US Production	117.21	0.00	106.86	0.00	106.88	91.39	82.56	84.19	90.61
US Exports	55.79	0.00	52.69	0.00	50.17	44.82	35.91	37.06	40.86
US Ending Stocks	11.44	0.00	5.35	0.00	5.19	2.50	3.83	4.61	5.85
Arg Production	55.50	-1.50	56.80	0.00	61.40	54.00	49.43	40.10	49.00
Arg Exports	9.00	0.00	9.92	0.00	10.57	7.84	7.74	7.37	9.21
Brazil Production	104.00	0.00	96.50	0.00	97.20	86.70	82.00	66.50	75.50
Brazil Exports	59.50	0.00	54.38	0.00	50.61	46.83	41.90	36.32	29.95
China Production	12.90	0.00	11.79	0.00	12.15	12.20	13.05	12.97	15.10
China Bean Imports	86.00	0.00	83.23	0.00	78.35	70.36	59.87	59.23	52.34
China Ending Stocks	14.86	0.00	16.91	0.00	17.03	14.43	12.38	15.92	14.56

TM = This Month, LM = Last Month
 R = Record

United States Production and Supply/Demand February 9, 2017

Wheat by Class (mln bu)

		<u>HRW</u>	<u>HRS</u>	<u>SRW</u>	<u>White</u>	<u>Durum</u>	<u>Total</u>
Production Year 2016/17							
Beginning Stocks		446	272	157	74	28	976
Production		1082	493	345	286	104	2310
Total Supply		1533	803	542	367	165	3410
Domestic Use		541	291	231	95	88	1246
Exports		425	315	85	175	25	1025
Total Use		966	606	316	270	113	2271
Ending Stocks	2/9/2017	567	197	226	97	52	1139
	1/12/2017	597	205	226	100	52	1186
Production Year 2015/16							
Beginning Stocks		294	212	154	67	26	752
Production		830	568	359	221	84	2062
Total Supply		1130	828	531	294	143	2927
Domestic Use		458	304	255	73	86	1177
Exports		226	252	120	147	29	775
Total Use		685	556	375	220	116	1952
Ending Stocks	2/9/2107	446	272	157	74	28	976
	1/12/2017	446	272	157	74	28	976

	2016/17		2015/16		Actual				
	TM	Change/LM	TM	Change/LM	2014/15	2013/14	2012/13	2011/12	2010/11
Wheat									
Planted Acres (mln)	50.2	0.0	55.0	0.0	56.8	56.2	55.7	54.4	53.6
Harvested Acres (mln)	43.9	0.0	47.3	0.0	46.4	45.3	48.9	45.7	47.6
Yield/Acre (bu)	52.6	0.0	43.6	0.0	43.7	47.1	46.3	43.7	46.3
Beginning Stocks	976	0	752	0	590	718	743	862	976
Production (mln bu)	2310	0	2062	0	2026	2135	2266	1999	2207
Food Use	960	-3	957	0	958	955	945	941	926
Feed Use	225	0	152	0	122	223	388	166	132
Domestic Use	1246	-3	1177	0	1159	1255	1406	1183	1128
Exports (mln bu)	1025	50	775	0	854	1176	1007	1048	1289
Total Use	2271	47	1952	0	2014	2431	2414	2231	2417
Ending Stocks (mln bu)	1139	-47	976	0	752	590	718	743	862
Stocks/Use	50.2%	-3.2%	50.0%	0.0%	37.3%	24.3%	29.7%	33.3%	35.7%
Average Price	3.80-3.90	0.05	4.89	0.00	5.99	6.87	7.77	7.24	5.70
Corn									
Planted Acres (mln)	94.5	0.0	88.0	0.0	90.6	95.4	97.2	91.9	88.2
Harvested Acres (mln)	86.7	0.0	80.8	0.0	83.1	87.7	87.4	84.0	81.4
Yield/Acre (bu)	174.6 R	0.0	168.4	0.0	171.0	158.1	123.4	147.2	152.8
Beginning Stocks	1737	0	1731	0	1232	821	989	1128	1708
Production (mln bu)	15148 R	0	13602	0	14216	13829	10780	12360	12447
Feed Use (mln bu)	5600	0	5131	0	5323	5034	4335	4545	4793
Ethanol Use	5350	25	5206	0	5200	5134	4648	5011	5021
Exports (mln bu)	2225	0	1898	0	1864	1917	731	1543	1835
Total Use	14620	35	13664	0	13748	13454	11111	12527	13055
Ending Stocks (mln bu)	2320	-35	1737	0	1731	1232	821	989	1128
Stocks/Use	15.9%	-0.3%	12.7%	0.0%	12.6%	9.2%	7.4%	7.9%	8.6%
Average Price	3.20-3.60	-0.10	3.61	0.00	3.70	4.46	6.89	6.22	5.18
Soybeans									
Planted Acres (mln)	83.7	0.0	82.7	0.0	83.3	76.8	77.2	75.0	77.4
Harvested Acres (mln)	82.7	0.0	81.7	0.0	82.6	76.3	76.2	73.8	76.6
Yield/Acre (bu)	52.1 R	0.0	48.0 R	0.0	47.5	44.0	39.8	41.9	43.5
Beginning Stocks	197	0	191	0	92	141	169	215	151
Production (mln bu)	4307 R	0	3926 R	0	3927	3358	3034	3094	3329
Crushings (mln bu)	1930	0	1886	0	1873	1734	1689	1703	1648
Exports (mln bu)	2050	0	1936	0	1843	1647	1320	1362	1501
Total Use	4108	0	3944	0	3862	3478	3099	3155	3280
Ending Stocks (mln bu)	420	0	197	0	191	92	141	169	215
Stocks/Use	10.2%	0.0%	5.0%	0.0%	4.9%	2.6%	4.5%	5.4%	6.6%
Average Price	9.10-9.90	-0.10	8.95	0.00	10.10	13.00	14.40	12.50	11.30
Beef (mln pounds)									
	2017		2016		2015	2014	2013	2012	2011
Beginning Stocks	TM	Change	TM	Change					
Production	756	66	683	0	591	584	608	600	585
Imports	26064	45	25276	-13	23760	24320	25800	25996	26292
Total Supply	2735	35	3016	10	3371	2947	2250	2219	2056
Exports	29555	146	28975	-3	27721	27850	28658	28815	28933
Ending Stocks	2715	75	2550	31	2265	2573	2583	2455	2788
Per Capita Consumption (#)	600	0	756	66	683	591	584	608	600
Average Price	56.3	0.2	55.4	-0.3	53.9	54.2	56.4	57.4	57.3
	109-116	3	120.86	0.5	148.12	154.56	125.89	122.86	114.73