

World Production and Supply/Demand May 10, 2017

	2017/18		2016/17		2015/16	2014/15	Actual		
	TM	Change/LM	TM	Change/LM			2013/14	2012/13	2011/12
Wheat (mmt)									
World Production	737.83	0.00	753.09 R	0.00	737.00 R	726.94 R	716.82	656.34	696.94
World Ending Stocks	258.29 R	0.00	255.35 R	0.00	242.42 R	216.54 R	189.98	175.84	199.38
US Production	49.54	0.00	62.86	0.00	56.12	55.15	58.11	61.67	54.41
US Exports	27.22	0.00	28.17	0.00	21.09	23.25	32.01	27.42	28.56
US Ending Stocks	24.86	0.00	31.55	0.00	26.55	20.48	16.07	19.54	20.21
Arg Production	17.00	0.00	16.00	0.00	11.30	14.00	10.50	9.30	15.50
Arg Exports	11.00	0.00	10.20	0.00	9.60	5.30	2.25	3.55	12.90
Aust Production	25.00	0.00	35.00	0.00	24.17	23.08	26.93	22.46	29.92
Aust Exports	19.00	0.00	24.00	0.00	16.12	16.59	18.62	18.66	24.69
Canada Production	28.35	0.00	31.70	0.00	27.59	29.42	37.53	27.21	25.29
Canada Exports	22.00	0.00	20.00	0.00	22.13	24.16	23.27	18.98	17.35
EU Production	151.00	0.00	145.47	0.00	160.48	156.83	144.42	133.88	137.23
EU Exports	31.00	0.00	27.00	0.00	34.69	35.42	32.03	22.62	16.57
China Production	131.00	0.00	128.85	0.00	130.19	126.21	121.93	121.02	117.40
China Imports	3.00	0.00	4.20	0.00	3.48	1.93	6.77	2.96	2.93
China Exports	0.80	0.00	0.80	0.00	0.73	0.80	0.89	0.97	0.98
China Ending Stocks	127.99	0.00	110.79	0.00	97.04	76.11	65.27	53.96	55.95
North Africa Production	17.80	0.00	14.08	0.00	19.98	17.01	19.72	17.23	18.33
North Africa Imports	28.35	0.00	28.25	0.00	27.78	25.23	25.27	21.16	24.24
India Production	97.00 R	0.00	87.00	0.00	86.53	95.85 R	93.51	94.88 R	86.87
India Imports	4.00	0.00	6.00	0.00	0.47	0.05	0.03	0.02	0.02
India Exports	0.50	0.00	0.40	0.00	1.13	3.41	6.05	6.82	0.89
FSU - 12 Production	121.01	0.00	130.24	0.00	117.96	112.74	103.87	77.42	115.03
FSU - 12 Imports	8.02	0.00	7.54	0.00	7.39	7.68	7.41	7.23	8.03
FSU - 12 Exports	51.36	0.00	53.38	0.00	51.48	40.20	37.15	25.50	39.73
Russian Production	67.00	0.00	72.53 R	0.00	61.04 R	59.08 R	52.09	37.72	56.24
Russian Exports	29.00 R	0.00	28.00 R	0.00	25.54 R	22.80 R	18.57	11.29	21.63
Kazakhstan Production	13.00	0.00	14.99	0.00	13.75	13.00	13.94	9.84	22.73
Kazakhstan Exports	7.00	0.00	7.00	0.00	7.60	5.54	8.10	6.29	11.84
Ukraine Production	25.00	0.00	26.80	0.00	27.27 R	24.75 R	22.28	15.76	22.32
Ukraine Exports	14.50	0.00	17.30	0.00	17.43 R	11.27 R	9.76	7.19	5.44
Corn (mmt)									
World Production	1033.66	0.00	1065.11 R	0.00	968.06	1013.46 R	990.64	862.85	882.50
World Ending Stocks	195.27	0.00	223.90 R	0.00	212.37 R	207.88 R	173.80	134.00	131.88
US Production	357.27	0.00	384.78 R	0.00	345.51	361.09 R	351.27 R	273.83	313.95
US Exports	47.63	0.00	56.52 R	0.00	48.20	47.36	48.70	18.58	39.18
US Ending Stocks	53.60	0.00	58.30	0.00	44.12	43.97	31.29	20.86	25.12
Arg Production	40.00	0.00	40.00	0.00	29.00	27.00	26.00	26.50	21.00
Arg Exports	28.50	0.00	27.50	0.00	21.70	18.90	17.10	18.50	17.15
Brazil Production	95.00	0.00	96.00 R	0.00	67.00	85.00	80.00	81.00	73.00
Brazil Exports	34.00	0.00	34.00	0.00	14.00	34.46	20.97	25.00	24.34
Ukraine Production	28.00	0.00	28.00	0.00	23.33	28.45	30.90	20.92	22.84
Ukraine Exports	20.00	0.00	19.00	0.00	16.60	19.66	20.00	13.50	15.16
China Production	215.00	0.00	219.55	0.00	224.63	215.65	218.49	205.61	192.78
China Imports	3.00	0.00	3.00	0.00	3.17	5.52	3.28	2.70	5.23
China Ending Stocks	81.29	0.00	101.31	0.00	110.77	100.46	77.32	65.57	59.34
Soybeans (mmt)									
World Production	344.68	0.00	348.04 R	0.00	313.05	319.73 R	283.25 R	268.27 R	239.77
World Ending Stocks	88.81	0.00	90.14 R	0.00	77.08	87.08 R	63.40 R	58.65 R	55.13
US Production	115.80	0.00	117.21	0.00	106.86	106.88	91.39	82.56	84.19
US Exports	58.51	0.00	55.79	0.00	52.69	50.17	44.82	35.91	37.06
US Ending Stocks	13.08	0.00	11.85	0.00	5.35	5.19	2.50	3.83	4.61
Arg Production	57.00	0.00	57.00	0.00	56.80	61.40 R	54.00	49.43	40.10
Arg Exports	9.00	0.00	9.00	0.00	9.92	10.57	7.84	7.74	7.37
Brazil Production	107.00	0.00	111.60 R	0.00	96.50	97.20 R	86.70 R	82.00 R	66.50
Brazil Exports	63.50 R	0.00	61.90 R	0.00	54.38 R	50.61	46.83 R	41.90 R	36.32
China Production	13.80	0.00	12.90	0.00	11.79	12.15	12.20	13.05	12.97
China Bean Imports	93.00 R	0.00	89.00 R	0.00	83.23 R	78.35 R	70.36 R	59.87 R	59.23
China Ending Stocks	17.41	0.00	17.56	0.00	16.91	17.03	14.43	12.38	15.92

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

United States Production and Supply/Demand May 10, 2017

Wheat by Class (mln bu)

		HRW	HRS	SRW	White	Durum	Total
Production Year 2016/17							
Beginning Stocks		446	272	157	74	28	976
Production		1082	493	345	286	104	2310
Total Supply		1532	802	540	367	159	3400
Domestic Use		532	275	216	95	88	1206
Exports		440	320	90	165	20	1035
Total Use		972	595	306	260	108	2241
Ending Stocks	5/10/2017	560	207	234	107	51	1159
	4/11/2017	580	195	229	106	49	1159

	2017/18		2016/17		Actual				
	TM	Change/LM	TM	Change/LM	2015/16	2014/15	2013/14	2012/13	2011/12
Wheat									
Planted Acres (mln)	46.1		50.2	0.0	55.0	56.8	56.2	55.7	54.4
Harvested Acres (mln)	38.5		43.9	0.0	47.3	46.4	45.3	48.9	45.7
Yield/Acre (bu)	47.2		52.6	0.0	43.6	43.7	47.1	46.3	43.7
Beginning Stocks	1159		976	0	752	590	718	743	862
Production (mln bu)	1820		2310	0	2062	2026	2135	2266	1999
Food Use	955		955	-5	957	958	955	945	941
Feed Use	170		190	0	152	122	223	388	166
Domestic Use	1191		1206	-5	1177	1159	1255	1406	1183
Exports (mln bu)	1000		1035	10	775	854	1176	1007	1048
Total Use	2191		2241	5	1952	2014	2431	2414	2231
Ending Stocks (mln bu)	914		1159	0	976	752	590	718	743
Stocks/Use	41.7%		51.7%	-0.1%	50.0%	37.3%	24.3%	29.7%	33.3%
Average Price	3.85-4.65		3.90	0.00	4.89	5.99	6.87	7.77	7.24
Corn									
Planted Acres (mln)	90.0		94.0	0.0	88.0	90.6	95.4	97.2	91.9
Harvested Acres (mln)	82.4		86.7	0.0	80.8	83.1	87.7	87.4	84
Yield/Acre (bu)	170.7		174.6 R	0.0	168.4	171.0 R	158.1	123.4	147.2
Beginning Stocks	2295		1737	0	1731	1232	821	989	1128
Production (mln bu)	14065		15158 R	10	13602	14216 R	13829	10780	12360
Feed Use (mln bu)	5425		5500	0	5131	5323	5034	4335	4545
Ethanol Use	5500		5450	0	5206	5200	5134	4648	5011
Exports (mln bu)	1875		2225	0	1898	1864	1917	731	1543
Total Use	14300		14645	25	13664	13748	13454	11111	12527
Ending Stocks (mln bu)	2110		2295 R	-25	1737	1731	1232	821	989
Stocks/Use	14.8%		15.7%	-0.2%	12.7%	12.6%	9.2%	7.4%	7.9%
Average Price	3.00-3.80		3.25-3.55	0.00	3.61	3.7	4.46	6.89	6.22
Soybeans									
Planted Acres (mln)	89.5		83.4	0.0	82.7	83.3	76.8	77.2	75.0
Harvested Acres (mln)	88.6		82.7	0.0	81.7	82.6	76.3	76.2	73.8
Yield/Acre (bu)	48.0		52.1 R	0.0	48.00	47.5	44	39.8	41.9
Beginning Stocks	435		197	0	191	92	141	169	215
Production (mln bu)	4255		4307 R	0	3926	3927 R	3358	3034	3094
Crushings (mln bu)	1950		1925	-15	1886	1873	1734	1689	1703
Exports (mln bu)	2150 R		2050 R	25	1936 R	1843 R	1647 R	1320	1362
Total Use	4235		4093	10	3944	3862	3478	3099	3155
Ending Stocks (mln bu)	480 R		435 R	-10	197	191	92	141	169
Stocks/Use	11.3%		10.6%	-0.3%	5.0%	4.9%	2.6%	4.5%	5.4%
Average Price	8.30-10.30		9.55	-0.15	8.95	10.1	13.00	14.40	12.50
Beef (mln pounds)									
	2018	2017	2016	2015	2014	2013	2012		
Beginning Stocks	650	757	683	591	584	608	600		
Production	26977	26377	25288	23760	24320	25800	25996		
Imports	2825	2759	3016	3371	2947	2250	2219		
Total Supply	30452	29893	28987	27721	27850	28658	28815		
Exports	2835	2806	2550	2265	2573	2583	2455		
Ending Stocks	600	650	757	683	591	584	608		
Per Capita Consumption (#)	57.5	56.7	55.6	53.9	54.2	56.4	57.4		
Average Price	113-123	120-125	120.86	148.12	154.56 R	125.89	122.86		