

FAPRI-MU's Preliminary Baseline
November 2023

U.S. Crops, Biofuels, & Input Costs Tables

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GDP Growth

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	Percent										
United States	2.29	2.12	2.52	2.95	1.82	2.46	2.97	2.47	-2.21	5.80	1.94
Canada	1.76	2.33	2.87	0.66	1.00	3.04	2.78	1.89	-5.07	5.01	3.44
Mexico	3.34	1.07	2.51	2.72	1.54	2.10	1.96	-0.27	-8.83	6.05	3.90
Argentina	-1.03	2.41	-2.51	2.73	-2.08	2.82	-2.62	-2.00	-9.90	10.72	4.96
Brazil	1.61	3.19	0.52	-3.54	-3.47	1.63	1.66	1.22	-3.57	5.33	3.02
European Union (excluding UK)	-0.64	-0.03	1.61	2.18	1.95	3.01	2.05	1.82	-5.72	5.77	3.51
Russia	4.02	1.76	0.74	-1.97	0.19	1.83	2.81	2.20	-2.65	5.61	-2.07
Ukraine	0.24	-0.03	-6.55	-9.77	2.24	2.36	3.49	3.20	-3.75	3.45	-29.08
Australia	3.77	2.20	2.56	2.28	2.69	2.38	2.82	1.95	-1.83	5.21	3.69
China (mainland)	7.85	7.77	7.39	7.02	6.85	6.92	6.74	5.99	2.21	8.45	2.97
India	5.16	6.13	6.96	7.51	8.98	6.09	7.28	4.59	-6.01	8.93	6.69
Indonesia	6.03	5.56	5.01	4.88	5.03	5.07	5.17	5.02	-2.07	3.70	5.31
Japan	1.37	2.04	0.21	1.60	0.72	1.71	0.63	-0.39	-4.29	2.32	1.02
South Korea	2.40	3.16	3.20	2.81	2.95	3.16	2.91	2.24	-0.71	4.30	2.61
Sub-Saharan Africa	4.50	4.95	6.00	3.18	1.16	2.88	3.15	3.02	-1.78	4.63	3.66
World	2.60	2.82	3.04	3.02	2.82	3.49	3.26	2.66	-2.96	6.16	3.05

GDP Deflator

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	Percent										
United States	1.86	1.70	1.74	0.93	0.95	1.79	2.29	1.68	1.32	4.58	7.04
Canada	1.21	1.74	1.94	-0.88	0.75	2.56	1.62	1.57	0.62	8.15	7.19
Mexico	4.62	1.62	4.36	3.22	6.14	6.51	5.20	4.31	4.90	4.34	6.71
Argentina	22.31	23.95	40.28	26.58	41.12	26.01	42.03	49.20	40.08	53.84	69.47
Brazil	8.27	7.31	7.83	7.56	8.33	3.36	4.62	4.23	6.79	11.02	8.16
European Union (excluding UK)	1.35	1.20	1.03	1.48	0.91	1.25	1.66	1.94	2.10	2.43	5.38
Russia	8.91	5.32	7.49	7.25	2.84	5.35	10.00	3.26	0.90	18.99	15.80
Ukraine	7.79	4.34	15.90	38.88	17.33	22.10	15.40	8.25	10.29	24.80	34.28
Australia	-0.52	1.29	0.31	-0.73	0.95	3.62	2.24	3.17	0.78	5.54	7.96
China (mainland)	2.34	2.16	1.06	0.02	1.41	4.26	3.51	1.25	0.52	4.55	2.27
India	8.04	6.56	4.78	1.98	2.54	4.74	4.74	1.10	3.51	8.53	9.57
Indonesia	3.75	4.97	5.44	3.98	2.44	4.29	3.82	1.60	-0.40	6.00	9.57
Japan	-0.76	-0.37	1.70	2.09	0.42	-0.08	0.00	0.63	0.96	-0.23	0.27
South Korea	1.25	1.02	0.91	3.19	1.99	2.22	0.48	-0.84	1.56	2.76	1.28

GDP Growth

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Percent										
United States	2.48	1.61	1.24	1.62	1.80	1.77	1.73	1.71	1.62	1.72	1.79
Canada	1.44	1.53	1.65	1.93	1.89	1.81	1.75	1.76	1.74	1.73	1.69
Mexico	3.28	2.35	2.56	2.52	2.49	2.49	2.56	2.55	2.53	2.56	2.51
Argentina	-2.00	-3.51	0.96	1.13	1.85	1.40	1.56	2.08	2.39	2.28	2.44
Brazil	3.22	2.04	2.78	2.90	3.52	3.46	3.35	3.39	3.28	3.27	3.19
European Union (excluding UK)	0.45	0.75	1.75	1.81	1.63	1.62	1.59	1.47	1.40	1.35	1.35
Russia	2.68	2.15	1.78	1.66	1.69	1.63	1.65	1.43	1.38	1.40	1.35
Ukraine	1.93	5.28	9.67	9.54	10.46	10.52	8.72	8.99	7.57	8.09	5.97
Australia	1.26	1.49	2.80	3.13	2.95	2.74	2.61	2.47	2.38	2.32	2.29
China (mainland)	5.02	4.60	4.62	4.54	4.52	4.51	4.50	4.32	4.00	4.00	3.85
India	6.72	5.82	6.30	6.41	6.46	6.28	5.98	5.83	5.74	5.63	5.40
Indonesia	5.16	4.79	5.01	4.98	5.00	4.93	4.83	4.70	4.64	4.66	4.57
Japan	1.74	0.88	1.04	1.00	0.78	0.75	0.77	0.80	0.85	0.81	0.81
South Korea	1.34	2.18	2.16	2.15	2.06	1.92	1.85	1.80	1.74	1.69	1.67
Sub-Saharan Africa	3.13	3.96	4.42	4.16	4.36	4.38	4.13	4.17	4.12	4.05	4.07
World	2.63	2.35	2.65	2.76	2.79	2.77	2.73	2.68	2.58	2.61	2.58

GDP Deflator

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Percent										
United States	3.55	2.40	2.36	2.17	2.19	2.25	2.26	2.27	2.33	2.33	2.34
Canada	0.02	0.40	1.77	1.64	1.49	1.53	1.57	1.52	1.50	1.50	1.63
Mexico	7.32	8.87	3.74	3.09	3.75	3.75	3.56	3.44	3.66	3.64	3.67
Argentina	131.64	175.88	46.48	22.89	16.11	10.02	7.68	5.73	4.90	4.08	3.27
Brazil	4.28	4.68	2.43	2.90	3.39	3.50	3.62	3.64	3.58	3.57	3.44
European Union (excluding UK)	5.80	2.65	2.17	1.79	1.90	1.84	1.83	1.90	2.00	2.00	2.01
Russia	3.43	1.26	0.40	2.92	3.88	4.24	4.09	3.91	3.63	3.54	3.38
Ukraine	9.62	11.73	13.02	10.93	6.12	8.19	11.74	10.14	8.62	7.74	8.27
Australia	1.59	1.48	3.31	1.91	1.91	2.31	2.37	2.29	2.35	2.42	2.35
China (mainland)	0.11	1.38	1.44	1.88	1.97	2.01	1.80	2.19	2.17	2.22	2.13
India	2.47	5.42	5.15	5.16	4.88	4.24	4.45	4.27	4.28	4.21	4.27
Indonesia	0.68	1.58	4.08	4.56	4.92	4.79	4.77	4.82	4.66	4.50	4.50
Japan	3.58	2.42	2.27	2.12	1.92	1.75	1.66	1.58	1.38	1.37	1.15
South Korea	1.63	2.88	2.41	2.35	2.09	1.88	1.85	1.88	1.84	1.80	1.80

CPI

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	Percent										
United States	2.07	1.47	1.62	0.12	1.27	2.13	2.44	1.81	1.25	4.68	7.99
Canada	1.53	0.92	1.92	1.12	1.44	1.60	2.24	1.96	0.72	3.41	6.80
Mexico	4.11	3.81	4.02	2.72	2.82	6.04	4.90	3.64	3.40	5.69	7.90
Argentina	10.04	10.62	21.39	16.36	37.52	25.39	34.15	52.80	40.48	47.10	73.13
Brazil	5.40	6.20	6.33	9.03	8.74	3.45	3.66	3.73	3.21	8.30	9.28
European Union (excluding UK)	2.54	1.34	0.44	0.18	0.24	1.54	1.78	1.36	0.54	2.75	8.87
Russia	5.07	6.75	7.82	15.53	7.04	3.68	2.88	4.47	3.38	6.69	13.75
Ukraine	0.57	-0.26	12.19	48.72	13.92	14.43	10.94	7.89	2.74	9.36	20.18
Australia	1.69	2.45	2.51	1.48	1.28	1.99	1.91	1.61	0.87	2.84	6.61
China (mainland)	2.65	2.62	1.99	1.44	2.01	1.55	2.11	2.90	2.48	0.91	1.96
India	9.38	9.86	6.65	4.91	4.95	3.33	3.95	3.72	6.62	5.14	6.69
Indonesia	4.28	6.44	6.39	6.36	3.53	3.81	3.20	2.82	2.03	1.56	4.21
Japan	-0.03	0.34	2.76	0.80	-0.13	0.49	0.97	0.49	-0.02	-0.24	2.52
South Korea	2.19	1.30	1.27	0.71	0.97	1.94	1.48	0.38	0.54	2.50	5.09

Exchange Rates

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	LCU per USD										
United States	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Canada	1.00	1.03	1.10	1.28	1.33	1.30	1.30	1.33	1.34	1.25	1.30
Mexico	13.16	12.77	13.31	15.87	18.69	18.92	19.24	19.26	21.49	20.28	20.12
Argentina	4.54	5.46	8.08	9.23	14.76	16.56	28.09	48.25	70.64	95.09	130.71
Brazil	1.95	2.16	2.35	3.33	3.49	3.19	3.65	3.94	5.16	5.40	5.17
Eurozone	0.78	0.75	0.75	0.90	0.90	0.89	0.85	0.89	0.88	0.85	0.95
Russia	31.08	31.85	38.46	61.11	67.03	58.31	62.74	64.73	72.25	73.66	68.73
Ukraine	7.99	7.99	11.89	21.84	25.55	26.60	27.20	25.83	26.96	27.28	32.30
Australia	0.97	1.04	1.11	1.33	1.35	1.30	1.34	1.44	1.45	1.33	1.44
China (mainland)	6.31	6.15	6.16	6.28	6.64	6.76	6.62	6.91	6.90	6.45	6.73
India	53.44	58.60	61.03	64.15	67.20	65.12	68.39	70.43	74.10	73.92	78.60
Indonesia	9386.63	10461.24	11865.21	13389.41	13308.33	13380.83	14236.94	14150.28	14593.09	14306.51	14852.71
Japan	79.81	97.63	105.85	121.03	108.83	112.18	110.39	109.01	106.79	109.79	131.38
South Korea	1126.47	1094.85	1052.96	1131.16	1160.43	1130.42	1100.56	1165.06	1180.27	1144.19	1292.17

CPI

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Percent										
United States	4.09	2.40	2.24	2.18	2.18	2.23	2.17	2.21	2.23	2.26	2.22
Canada	3.87	1.82	1.90	2.09	2.04	1.89	1.90	1.95	1.97	1.84	1.85
Mexico	5.59	4.43	3.49	3.44	3.51	3.51	3.39	3.33	3.25	3.25	3.24
Argentina	131.13	161.39	46.78	24.12	17.72	11.65	10.00	7.67	6.42	5.36	4.35
Brazil	4.56	4.49	3.13	3.21	3.22	3.30	3.30	3.32	3.32	3.35	3.37
European Union (excluding UK)	6.17	3.07	2.10	1.91	1.98	1.90	1.93	2.06	2.09	2.10	2.16
Russia	6.14	4.66	4.15	4.40	4.38	4.24	4.23	4.10	3.98	4.00	3.95
Ukraine	13.06	11.35	10.54	8.77	7.18	6.66	7.33	7.21	7.14	6.99	6.50
Australia	5.54	3.30	2.58	2.40	2.50	2.48	2.47	2.45	2.42	2.37	2.38
China (mainland)	0.51	2.00	2.18	2.13	2.25	2.14	2.13	2.17	2.19	2.21	2.23
India	5.91	5.37	4.99	5.11	4.97	4.93	4.84	4.55	4.48	4.43	4.39
Indonesia	3.78	3.91	3.88	3.98	4.05	4.02	4.09	4.06	4.04	4.02	4.02
Japan	3.08	2.05	1.92	1.76	1.56	1.54	1.43	1.33	1.21	1.09	1.04
South Korea	3.53	2.32	1.93	1.82	1.76	1.79	1.85	1.87	1.85	1.83	1.83

Exchange Rates

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	LCU per USD										
United States	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Canada	1.35	1.32	1.29	1.27	1.26	1.26	1.26	1.26	1.25	1.25	1.25
Mexico	17.86	19.48	21.03	22.07	22.40	22.59	22.79	23.00	23.19	23.38	23.59
Argentina	294.97	862.09	1156.63	1343.92	1514.55	1592.68	1628.32	1656.59	1681.63	1697.36	1703.39
Brazil	5.01	5.10	5.16	5.23	5.31	5.38	5.46	5.55	5.62	5.69	5.75
Eurozone	0.93	0.92	0.88	0.86	0.85	0.85	0.85	0.85	0.85	0.85	0.85
Russia	85.89	95.07	91.89	91.18	93.25	94.67	95.68	97.28	99.06	100.93	102.77
Ukraine	36.57	36.57	33.93	32.09	30.72	28.78	27.81	27.55	27.22	26.72	26.81
Australia	1.51	1.50	1.41	1.43	1.45	1.46	1.46	1.46	1.45	1.45	1.45
China (mainland)	7.09	6.88	6.56	6.40	6.32	6.29	6.33	6.42	6.48	6.52	6.55
India	82.70	83.34	83.72	85.40	86.32	87.22	88.13	89.03	89.98	90.99	91.99
Indonesia	15254.01	15661.45	15092.63	15101.23	15145.26	14895.41	14714.93	14676.76	14702.81	14759.23	14803.56
Japan	140.97	144.95	133.78	122.43	114.38	109.91	107.26	105.39	103.83	102.82	102.00
South Korea	1308.06	1291.37	1239.59	1216.44	1205.63	1203.01	1201.68	1200.30	1198.10	1195.28	1191.73

Population

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	Million										
United States	314.8	317.1	319.6	322.0	324.5	326.7	328.7	330.5	331.9	332.5	333.8
Canada	34.7	35.0	35.4	35.7	36.1	36.5	37.0	37.6	38.0	38.2	38.9
Mexico	115.8	117.3	118.8	120.1	121.5	122.8	124.0	125.1	126.0	126.7	127.5
Argentina	42.0	42.4	42.8	43.3	43.7	44.1	44.4	44.7	45.0	45.3	45.5
Brazil	200.0	201.7	203.5	205.2	206.9	208.5	210.2	211.8	213.2	214.3	215.3
European Union (excluding UK)	440.7	441.1	441.4	441.8	442.2	442.7	443.3	443.9	444.2	444.2	444.0
Russia	143.6	144.0	144.3	144.7	145.1	145.5	145.7	145.7	145.6	145.1	144.7
Ukraine	45.4	45.3	45.1	45.0	44.8	44.7	44.4	44.2	43.9	43.5	39.7
Australia	22.7	23.1	23.5	23.8	24.2	24.6	25.0	25.4	25.7	25.9	26.2
China (mainland)	1366.6	1376.1	1385.2	1393.7	1401.9	1410.3	1417.1	1421.9	1424.9	1425.9	1425.9
India	1274.5	1291.1	1307.2	1322.9	1338.6	1354.2	1369.0	1383.1	1396.4	1407.6	1417.2
Indonesia	250.2	253.3	256.2	259.1	261.9	264.5	267.1	269.6	271.9	273.8	275.5
Japan	127.9	127.7	127.5	127.3	127.0	126.7	126.3	125.8	125.2	124.6	124.0
South Korea	49.6	50.1	50.6	51.0	51.3	51.5	51.7	51.8	51.8	51.8	51.8
Sub-Saharan Africa	879.2	903.7	928.7	954.4	980.3	1006.3	1033.1	1060.6	1088.7	1116.9	1145.3
World	7112.9	7200.8	7288.3	7375.1	7461.2	7547.1	7630.7	7711.7	7787.3	7854.9	7917.7

Other U.S. Variables

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	Percent change										
U.S. real disposable income	2.74	-1.43	3.45	3.92	1.90	3.12	3.62	3.07	6.39	3.21	-5.96
U.S. real consumer expenditures	1.37	1.74	2.83	3.37	2.45	2.64	2.74	2.00	-2.52	8.41	2.53
	Percent										
Federal funds rate	0.14	0.11	0.09	0.13	0.40	1.00	1.83	2.16	0.38	0.08	1.68
Prime rate	3.25	3.25	3.25	3.26	3.51	4.10	4.90	5.28	3.54	3.25	4.85
	U.S. dollars per BTU										
Natural gas, Henry Hub	2.75	3.73	4.37	2.61	2.49	2.97	3.17	2.57	2.03	3.91	6.42
	U.S. dollars per barrel										
Refiner's oil acquisition price	101.00	100.47	92.23	48.40	40.60	50.69	64.46	59.36	39.16	67.51	95.16
West Texas Intermediate oil	94.20	97.94	93.26	48.69	43.21	50.96	64.89	56.98	39.25	67.99	94.78

Population

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Million										
United States	335.5	337.3	339.0	340.7	342.5	344.2	346.0	347.7	349.3	351.0	352.6
Canada	39.9	40.8	41.4	41.9	42.4	43.0	43.5	44.0	44.4	44.8	45.2
Mexico	128.5	129.4	130.3	131.2	132.1	132.9	133.7	134.5	135.3	136.1	136.8
Argentina	45.8	46.1	46.3	46.6	46.9	47.2	47.4	47.7	47.9	48.2	48.4
Brazil	216.4	217.6	218.8	219.9	221.0	222.0	223.0	223.9	224.8	225.6	226.3
European Union (excluding UK)	443.7	443.4	443.1	442.8	442.3	441.9	441.3	440.7	440.1	439.4	438.7
Russia	144.4	144.0	143.5	143.1	142.7	142.3	141.9	141.4	141.0	140.6	140.1
Ukraine	36.7	36.9	38.5	40.7	41.0	41.0	40.5	39.9	39.6	39.3	39.0
Australia	26.4	26.7	27.0	27.2	27.5	27.7	28.0	28.2	28.4	28.7	28.9
China (mainland)	1425.7	1425.2	1424.4	1423.3	1421.8	1420.0	1418.0	1415.6	1412.9	1410.0	1406.8
India	1428.6	1441.7	1454.6	1467.2	1479.6	1491.7	1503.5	1515.0	1526.2	1537.1	1547.7
Indonesia	277.5	279.8	282.0	284.2	286.2	288.3	290.2	292.2	294.0	295.8	297.6
Japan	123.3	122.6	122.0	121.3	120.6	119.9	119.2	118.5	117.8	117.1	116.4
South Korea	51.8	51.7	51.7	51.6	51.6	51.5	51.4	51.3	51.2	51.0	50.9
Sub-Saharan Africa	1174.2	1203.9	1234.1	1264.7	1295.7	1327.1	1358.8	1390.9	1423.2	1455.9	1488.8
World	7985.4	8058.1	8131.7	8205.2	8276.1	8346.1	8414.8	8482.6	8549.8	8616.2	8681.7

Other U.S. Variables

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Percent change										
U.S. real disposable income	4.11	2.69	2.67	2.31	2.36	2.23	2.23	2.24	2.18	2.19	2.25
U.S. real consumer expenditures	2.25	1.76	1.53	2.04	2.26	2.13	2.09	2.09	2.12	2.23	2.38
	Percent										
Federal funds rate	5.04	5.38	4.05	2.86	2.62	2.62	2.62	2.62	2.62	2.62	2.62
Prime rate	8.20	8.51	7.18	5.99	5.75	5.75	5.75	5.75	5.74	5.75	5.75
	U.S. dollars per BTU										
Natural gas, Henry Hub	2.53	3.17	4.44	5.41	5.24	4.98	4.44	4.34	4.52	4.87	5.16
	U.S. dollars per barrel										
Refiner's oil acquisition price	77.93	77.33	81.27	82.30	84.44	85.97	87.36	89.09	91.06	93.17	95.14
West Texas Intermediate oil	79.03	81.58	78.30	77.80	80.26	82.98	85.20	87.31	89.47	91.74	93.73

U.S. Soybean Supply and Utilization

September-August year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
Area	(Million acres)										
Planted area	77.2	76.8	83.3	82.7	83.5	90.2	89.2	76.1	83.4	87.2	87.5
Harvested area	76.1	76.2	82.6	81.7	82.7	89.5	87.6	74.9	82.6	86.3	86.2
Yield	(Bushels per harvested acre)										
	40.0	44.0	47.5	48.0	51.9	49.3	50.6	47.4	51.0	51.7	49.6
Supply	(Million bushels)										
Beginning stocks	169	141	92	191	197	302	438	909	525	257	274
Production	3,042	3,357	3,928	3,927	4,296	4,412	4,428	3,552	4,216	4,465	4,270
Imports	41	72	33	24	22	22	14	15	20	16	25
Domestic use	1,784	1,840	2,019	2,002	2,047	2,163	2,218	2,273	2,238	2,312	2,309
Crush	1,689	1,734	1,873	1,886	1,901	2,055	2,092	2,165	2,141	2,204	2,212
Seed and residual	95	107	146	115	146	108	126	108	97	108	97
Exports	1,328	1,638	1,842	1,942	2,167	2,134	1,753	1,679	2,266	2,152	1,992
Total use	3,111	3,478	3,862	3,944	4,214	4,297	3,971	3,952	4,504	4,464	4,301
Ending stocks	141	92	191	197	302	438	909	525	257	274	268
CCC inventory	0	0	0	0	0	0	0	0	0	0	0
Under loan	4	3	9	7	14	15	44	35	10	8	8
Other stocks	136	89	182	190	288	423	865	489	247	266	261
Prices, program provisions	(Dollars per bushel)										
Farm price	14.40	13.00	10.10	8.95	9.47	9.33	8.48	8.57	10.80	13.30	14.20
Illinois processor price	15.13	13.82	10.10	9.54	9.77	9.53	8.53	8.90	13.41	15.05	14.48
Loan rate	5.00	5.00	5.00	5.00	5.00	5.00	5.00	6.20	6.20	6.20	6.20
Target/reference price	6.00	6.00	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40
Direct payment rate	0.44	0.44	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Base area	(Million acres)										
	50.1	49.5	56.8	57.1	56.3	56.8	53.3	53.4	53.3	52.2	52.5
Direct payment yield	(Bushels per acre)										
	30.9	30.9	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CCP/PLC yield	(Percent)										
	33.9	34.1	34.2	33.9	35.7	35.7	36.1	39.2	40.9	41.1	40.8
ACRE/ARC particip. rate	(Percent)										
	16.2	8.6	96.8	96.8	96.8	96.8	96.4	86.1	86.0	87.4	86.8
Returns and payments	(Dollars)										
Gross market revenue/a.	575.30	572.47	480.24	429.95	491.96	459.68	428.69	406.20	551.26	688.08	703.70
Variable expenses/a.	175.10	179.62	179.82	170.15	163.50	161.34	191.88	192.55	184.06	199.16	273.70
Market net return/a.	400.20	392.85	300.42	259.80	328.46	298.34	236.81	213.65	367.20	488.92	430.00
Marketing loan benefits/a.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ACRE/a.	0.95	0.00	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
ARC payment/base a.	n.a.	n.a.	9.2	22.70	7.89	8.67	7.81	14.86	0.47	0.20	0.47
CCP/PLC payment/base a.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct payment/base a.	11.17	11.37	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Other indicators	(Percent)										
Soybean/corn price ratio	2.09	2.91	2.73	2.48	2.82	2.78	2.35	2.41	2.38	2.22	2.17
48% soymeal price/ton	468.11	489.94	368.49	324.56	316.88	345.02	308.28	299.50	392.31	439.81	451.91
Soyoil price/cwt	47.13	38.23	31.60	29.86	32.55	30.04	28.26	29.65	56.87	72.98	65.26
Crushing margin/bu.	1.45	2.11	2.37	1.62	1.49	2.21	1.93	1.58	2.51	3.95	3.98

U.S. Soybean Supply and Utilization

September-August year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
Area	(Million acres)										
Planted area	83.6	87.7	86.4	87.5	88.7	89.0	89.0	89.0	89.3	89.6	90.0
Harvested area	82.8	86.9	85.6	86.6	87.8	88.1	88.1	88.1	88.4	88.7	89.1
Yield	(Bushels per harvested acre)										
	49.9	51.9	52.4	52.9	53.5	54.0	54.6	55.1	55.7	56.1	56.7
Supply	(Million bushels)										
Beginning stocks	4,428	4,790	4,913	5,015	5,102	5,155	5,199	5,244	5,294	5,346	5,401
Production	268	257	407	405	385	377	369	361	354	343	330
Imports	4,129	4,509	4,483	4,586	4,693	4,755	4,806	4,859	4,917	4,979	5,048
	30	23	23	23	23	23	23	23	23	23	23
Domestic use	2,437	2,579	2,610	2,646	2,686	2,722	2,756	2,787	2,815	2,844	2,876
Crush	2,310	2,446	2,475	2,509	2,547	2,581	2,613	2,643	2,669	2,696	2,726
Seed and residual	127	133	135	137	139	141	142	144	146	148	150
Exports	1,734	1,804	1,898	1,984	2,039	2,064	2,081	2,103	2,136	2,172	2,204
Total use	4,171	4,383	4,508	4,630	4,725	4,786	4,837	4,890	4,951	5,016	5,079
Ending stocks	257	407	405	385	377	369	361	354	343	330	322
CCC inventory	0	0	0	0	0	0	0	0	0	0	0
Under loan	11	24	25	24	25	26	28	31	32	33	35
Other stocks	246	383	380	361	352	343	333	323	311	297	287
Prices, program provisions	(Dollars per bushel)										
Farm price	13.06	10.80	10.70	11.01	11.13	11.06	10.91	10.78	10.74	10.76	10.74
Illinois processor price	13.35	11.15	11.05	11.36	11.47	11.41	11.26	11.13	11.09	11.12	11.09
Loan rate	6.20	6.20	6.20	6.20	6.20	6.20	6.20	6.20	6.20	6.20	6.20
Target/reference price	8.40	9.26	9.66	9.66	9.66	9.66	9.33	9.32	9.35	9.35	9.28
Direct payment rate	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Base area	(Million acres)										
	52.6	52.7	53.6	53.6	53.4	53.1	53.0	53.0	53.1	53.1	53.1
Direct payment yield	(Bushels per acre)										
	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CCP/PLC yield	(Percent)										
	40.8	40.4	39.5	39.5	39.5	40.2	40.3	40.3	40.3	40.3	40.3
ACRE/ARC particip. rate	(Percent)										
	85.6	88.3	94.1	94.5	94.2	90.7	90.2	90.4	90.6	90.8	90.8
Returns and payments	(Dollars)										
Gross market revenue/a.	651.42	560.76	560.52	583.03	595.06	597.31	595.51	594.49	597.72	604.09	608.47
Variable expenses/a.	268.68	252.88	244.38	243.49	246.32	250.07	252.78	255.24	258.90	263.46	268.54
Market net return/a.	382.74	307.87	316.13	339.54	348.74	347.24	342.73	339.25	338.82	340.63	339.94
Marketing loan benefits/a.	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.01	0.01
ACRE/a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
ARC payment/base a.	1.20	10.69	19.64	18.05	16.68	11.56	9.29	9.91	10.46	10.51	10.33
CCP/PLC payment/base a.	0.00	0.58	0.51	0.36	0.33	0.58	0.47	0.52	0.55	0.53	0.49
Direct payment/base a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Other indicators	(Percent)										
Soybean/corn price ratio	2.62	2.43	2.45	2.55	2.56	2.55	2.55	2.56	2.57	2.59	2.60
48% soymeal price/ton	396.62	301.83	296.07	305.98	309.81	307.41	301.98	297.12	295.12	295.21	292.89
Soyoil price/cwt	62.88	55.16	55.07	55.60	56.07	56.27	56.40	56.39	56.38	56.53	56.95
Crushing margin/bu.	3.38	2.49	2.45	2.44	2.47	2.50	2.53	2.55	2.54	2.53	2.55

U.S. Soybean Oil Supply and Utilization

October-September year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
	(Million pounds)										
Supply	22,606	21,950	22,828	24,093	24,129	25,819	26,590	27,006	27,177	28,589	28,594
Beginning stocks	2,590	1,655	1,165	1,855	1,687	1,711	1,995	1,775	1,853	2,131	1,991
Production	19,820	20,130	21,399	21,950	22,123	23,772	24,197	24,911	25,023	26,155	26,227
Imports	196	165	264	288	319	335	397	320	302	303	376
Domestic use	18,787	18,908	18,959	20,163	19,862	21,380	22,873	22,317	23,314	24,827	26,614
Biofuel	4,689	5,010	5,039	5,675	6,200	7,334	8,663	8,658	8,920	10,379	12,400
Food and other	14,098	13,898	13,920	14,488	13,662	14,047	14,210	13,659	14,394	14,448	14,214
Exports	2,163	1,877	2,014	2,243	2,556	2,443	1,941	2,837	1,731	1,771	378
Total use	20,951	20,785	20,973	22,406	22,418	23,823	24,815	25,154	25,046	26,598	26,992
Ending stocks	1,655	1,165	1,855	1,687	1,711	1,995	1,775	1,853	2,131	1,991	1,602
	(Cents per pound)										
Decatur price	47.13	38.23	31.60	29.86	32.55	30.04	28.26	29.65	56.87	72.98	65.26

U.S. Soybean Meal Supply and Utilization

October-September year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
	(Thousand tons)										
Supply	40,420	41,343	45,645	45,336	45,400	50,109	50,053	52,142	51,691	52,810	53,436
Beginning stocks	300	276	250	260	264	401	555	402	341	341	311
Production	39,875	40,685	45,062	44,672	44,787	49,226	48,814	51,100	50,565	51,814	52,493
Imports	245	383	333	403	350	483	683	639	784	655	632
Domestic use	28,999	29,515	32,277	33,118	33,420	35,537	36,212	37,967	37,674	38,959	38,402
Exports	11,145	11,579	13,108	11,954	11,580	14,016	13,438	13,834	13,675	13,540	14,664
Total use	40,144	41,093	45,384	45,072	45,000	49,554	49,651	51,801	51,350	52,499	53,065
Ending stocks	276	250	260	264	401	555	402	341	341	311	371
	(Dollars per ton)										
Decatur price, 48% protein	468.11	489.94	368.49	324.56	316.88	345.02	308.28	299.50	392.31	439.81	451.91

U.S. Soybean Oil Supply and Utilization

October-September year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
	(Million pounds)										
Supply	29,068	30,709	31,174	31,607	32,097	32,523	32,930	33,303	33,651	34,012	34,414
Beginning stocks	1,602	1,499	1,611	1,651	1,687	1,704	1,730	1,757	1,797	1,844	1,889
Production	27,145	28,920	29,271	29,665	30,116	30,525	30,904	31,250	31,562	31,878	32,236
Imports	321	290	292	291	293	294	296	295	293	290	289
Domestic use	27,274	28,624	28,999	29,404	29,859	30,237	30,648	30,974	31,272	31,589	31,963
Biofuel	13,018	14,010	14,229	14,558	14,990	15,348	15,740	16,041	16,307	16,593	16,944
Food and other	14,256	14,614	14,770	14,846	14,869	14,889	14,908	14,933	14,965	14,996	15,019
Exports	295	474	524	516	533	556	525	531	536	533	531
Total use	27,569	29,098	29,523	29,920	30,393	30,792	31,173	31,505	31,807	32,123	32,494
Ending stocks	1,499	1,611	1,651	1,687	1,704	1,730	1,757	1,797	1,844	1,889	1,921
	(Cents per pound)										
Decatur price	62.88	55.16	55.07	55.60	56.07	56.27	56.40	56.39	56.38	56.53	56.95

U.S. Soybean Meal Supply and Utilization

October-September year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
	(Thousand tons)										
Supply	55,365	58,707	59,432	60,221	61,120	61,936	62,696	63,389	64,015	64,648	65,366
Beginning stocks	371	401	424	428	426	426	429	432	436	439	441
Production	54,395	57,707	58,409	59,194	60,094	60,909	61,667	62,357	62,979	63,610	64,325
Imports	600	600	600	600	600	600	600	600	600	600	600
Domestic use	39,428	41,426	42,044	42,237	42,654	43,160	43,759	44,321	44,865	45,342	45,871
Exports	15,536	16,858	16,961	17,559	18,040	18,347	18,505	18,632	18,711	18,865	19,051
Total use	54,965	58,284	59,004	59,795	60,694	61,507	62,264	62,953	63,576	64,207	64,922
Ending stocks	401	424	428	426	426	429	432	436	439	441	444
	(Dollars per ton)										
Decatur price, 48% protein	396.62	301.83	296.07	305.98	309.81	307.41	301.98	297.12	295.12	295.21	292.89

U.S. Hay Supply and Utilization

May-April year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
					(Million acres)						
Area harvested	54.7	58.0	57.2	54.5	53.2	52.8	52.8	52.4	52.2	50.7	49.5
					(Tons per acre)						
Yield	2.14	2.33	2.45	2.47	2.52	2.43	2.34	2.46	2.43	2.37	2.28
					(Million tons)						
Supply	138.5	149.4	159.3	159.2	159.2	152.6	138.9	143.8	147.2	138.2	129.6
Production	117.1	135.2	140.1	134.7	134.1	128.2	123.6	128.9	126.8	120.2	112.8
Beginning stocks	21.4	14.2	19.2	24.5	25.2	24.4	15.3	14.9	20.4	18.0	16.8
Use	124.3	130.2	134.8	134.1	134.8	137.3	124.0	123.3	129.2	121.4	115.0
Domestic disappearance	119.8	125.7	130.7	129.5	129.4	132.3	119.2	118.1	124.2	116.2	110.8
Net exports	4.5	4.5	4.1	4.6	5.5	5.0	4.9	5.2	5.0	5.2	4.3
Ending stocks	14.2	19.2	24.5	25.2	24.4	15.3	14.9	20.4	18.0	16.8	14.5
Marketing year prices					(Dollars per ton)						
All hay	191.00	176.00	172.00	145.00	129.00	142.00	166.00	163.00	156.00	193.00	239.00
Alfalfa	211.00	199.00	196.00	158.00	136.00	154.00	180.00	179.00	171.00	216.00	273.00
Other hay	144.00	139.00	130.00	121.00	118.00	120.00	139.00	135.00	132.00	153.00	177.00
Calendar year price											
Alfalfa	206.08	205.83	200.25	165.83	138.33	145.67	174.17	182.92	171.33	199.50	254.50

U.S. Hay Supply and Utilization

May-April year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
	(Million acres)										
Area harvested	52.0	52.6	53.0	52.8	52.7	52.7	53.0	53.2	53.4	53.6	53.7
	(Tons per acre)										
Yield	2.36	2.41	2.42	2.43	2.44	2.45	2.45	2.46	2.47	2.47	2.48
	(Million tons)										
Supply	137.4	142.9	147.7	150.4	151.6	152.2	152.6	153.1	153.8	154.4	154.9
Production	122.8	126.7	128.3	128.6	128.8	129.2	130.0	130.9	131.8	132.4	133.0
Beginning stocks	14.5	16.2	19.4	21.7	22.9	23.0	22.6	22.2	22.0	22.0	21.9
Use	121.2	123.5	126.0	127.5	128.7	129.6	130.3	131.1	131.8	132.5	133.0
Domestic disappearance	116.8	118.4	120.5	121.8	122.9	123.8	124.6	125.4	126.2	126.8	127.3
Net exports	4.3	5.2	5.5	5.7	5.8	5.7	5.7	5.7	5.7	5.7	5.7
Ending stocks	16.2	19.4	21.7	22.9	23.0	22.6	22.2	22.0	22.0	21.9	21.9
Marketing year prices	(Dollars per ton)										
All hay	212.60	193.35	181.02	174.92	175.28	178.28	180.98	182.78	183.66	184.69	184.75
Alfalfa	243.04	225.81	211.31	204.91	205.56	208.90	211.85	213.84	214.83	216.00	216.23
Other hay	171.76	152.12	141.53	135.52	135.66	138.46	141.02	142.75	143.55	144.48	144.42
Calendar year price	(Dollars per ton)										
Alfalfa	253.02	231.55	216.14	207.04	205.34	207.78	210.86	213.17	214.50	215.61	216.15

U.S. Peanut Oil Supply and Utilization

Marketing year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
	(Million pounds)										
Supply	243	284	265	340	344	326	302	282	335	388	351
Beginning stocks	20	20	20	20	20	24	24	24	24	24	24
Production	212	209	214	227	284	231	218	254	282	284	265
Imports	11	55	31	93	40	71	60	4	29	79	62
Domestic use	209	256	225	309	309	291	269	231	282	344	313
Exports	13	9	20	11	11	11	9	26	29	20	13
Total use	223	265	245	320	320	302	278	258	311	364	326
Ending stocks	20	20	20	20	24	24	24	24	24	24	24
	(Cents per pound)										
Price, Southeast mills	87.72	64.86	57.38	58.69	67.86	66.68	64.50	69.49	102.56	107.23	93.80

U.S. Peanut Meal Supply and Utilization

Marketing year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
	(Million pounds)										
Supply	282	284	291	298	366	293	265	311	351	342	328
Beginning stocks	9	11	11	2	4	9	4	4	11	7	4
Production	271	269	278	291	357	282	256	304	337	331	320
Imports	2	4	2	4	4	2	4	2	2	4	4
Domestic use	243	260	282	289	353	284	256	291	333	331	309
Exports	29	13	7	4	4	4	4	9	11	7	15
Total use	271	273	289	293	357	289	260	300	344	337	324
Ending stocks	11	11	2	4	9	4	4	11	7	4	4
	(Dollars per ton)										
Price, Southeast mills	223.81	233.71	178.62	158.70	155.21	167.98	151.31	147.33	189.43	210.97	216.46

U.S. Peanut Oil Supply and Utilization

Marketing year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
	(Million pounds)										
Supply	348	335	331	330	331	332	333	334	335	336	337
Beginning stocks	24	24	24	24	24	24	24	24	24	24	24
Production	265	292	295	295	298	300	302	304	306	308	311
Imports	59	18	12	11	9	8	7	5	4	4	2
Domestic use	310	296	292	291	291	291	292	292	293	294	294
Exports	14	14	15	15	16	16	17	17	18	18	19
Total use	323	310	306	306	307	308	309	310	311	312	313
Ending stocks	24	24	24	24	24	24	24	24	24	24	24
	(Cents per pound)										
Price, Southeast mills	85.81	78.37	78.02	78.60	79.10	79.28	79.37	79.30	79.24	79.38	79.82

U.S. Peanut Meal Supply and Utilization

Marketing year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
	(Million pounds)										
Supply	323	356	359	360	363	365	368	371	373	375	378
Beginning stocks	4	4	4	4	4	4	4	4	4	4	4
Production	314	347	350	351	354	356	359	362	364	366	369
Imports	4	4	4	4	4	4	4	4	4	4	4
Domestic use	308	341	344	344	347	350	353	355	358	360	363
Exports	11	11	11	11	11	11	11	11	11	11	11
Total use	319	352	355	355	358	361	364	366	369	371	374
Ending stocks	4	4	4	4	4	4	4	4	4	4	4
	(Dollars per ton)										
Price, Southeast mills	191.38	148.39	145.78	150.27	152.01	150.92	148.46	146.25	145.35	145.39	144.33

U.S. Sunflower Oil Supply and Utilization

Marketing year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
	(Million pounds)										
Supply	553	562	549	595	659	686	648	774	811	911	955
Beginning stocks	51	51	51	51	75	90	73	42	49	57	64
Production	432	434	322	452	465	434	443	359	467	403	556
Imports	71	77	176	93	119	161	132	373	295	450	335
Domestic use	441	430	434	434	498	525	485	637	655	723	796
Exports	62	82	64	86	71	88	121	88	99	123	73
Total use	503	511	498	520	569	613	606	725	754	847	869
Ending stocks	51	51	51	75	90	73	42	49	57	64	86
	(Cents per pound)										
Price, Minnesota	65.87	59.12	66.72	57.81	53.54	54.57	53.28	65.03	79.00	111.39	80.11

U.S. Sunflower Meal Supply and Utilization

Marketing year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
	(Thousand tons)										
Supply	257	271	224	306	303	273	279	225	293	265	357
Beginning stocks	5	5	5	5	5	5	5	5	5	5	5
Production	252	254	197	278	285	267	272	218	283	245	337
Imports	0	12	22	23	12	1	2	2	4	15	14
Domestic use	231	257	212	288	292	261	258	198	257	229	333
Exports	21	9	8	13	6	7	17	22	31	31	19
Total use	252	266	219	301	298	268	274	220	288	260	352
Ending stocks	5	5	5	5	5	5	5	5	5	5	5
	(Dollars per ton)										
Price, Minnesota	241.57	238.87	209.97	153.17	145.10	173.53	164.16	187.70	246.22	279.98	244.34

U.S. Sunflower Oil Supply and Utilization

Marketing year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
	(Million pounds)										
Supply	912	854	813	802	800	797	795	792	788	783	781
Beginning stocks	86	63	58	55	55	55	55	55	56	56	56
Production	484	427	390	388	386	383	382	382	381	379	380
Imports	342	365	364	359	359	359	357	355	351	349	345
Domestic use	765	719	681	668	666	663	660	657	651	646	641
Exports	84	77	77	79	79	79	79	80	81	82	83
Total use	849	796	758	747	745	742	739	737	732	728	724
Ending stocks	63	58	55	55	55	55	55	56	56	56	56
	(Cents per pound)										
Price, Minnesota	77.42	73.37	75.76	76.03	76.02	76.45	76.83	77.01	77.61	78.16	78.90

U.S. Sunflower Meal Supply and Utilization

Marketing year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
	(Thousand tons)										
Supply	308	273	251	249	248	246	246	246	245	244	244
Beginning stocks	5	5	5	5	5	5	5	5	5	5	5
Production	293	259	237	235	234	232	232	232	231	230	230
Imports	9	9	9	9	9	9	9	9	9	9	9
Domestic use	277	242	220	219	217	216	215	215	215	213	214
Exports	26	26	26	26	26	26	26	26	26	26	26
Total use	303	268	246	244	243	241	241	241	240	239	239
Ending stocks	5	5	5	5	5	5	5	5	5	5	5
	(Dollars per ton)										
Price, Minnesota	235.44	178.56	175.11	181.05	183.35	181.91	178.65	175.73	174.54	174.59	173.20

U.S. Canola Oil Supply and Utilization

Marketing year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
	(Million pounds)										
Supply	4,220	5,088	5,516	5,819	6,414	6,031	5,638	5,998	6,034	6,031	8,234
Beginning stocks	187	141	275	267	253	295	194	159	132	139	170
Production	1,272	1,561	1,548	1,591	1,751	1,652	1,533	1,809	1,786	1,474	1,793
Imports	2,760	3,386	3,693	3,962	4,409	4,083	3,911	4,030	4,116	4,418	6,272
Domestic use	3,602	4,550	5,007	5,321	5,848	5,605	5,281	5,632	5,583	5,643	7,926
Biodiesel use	429	974	935	1,008	1,294	1,384	1,100	1,318	1,150	1,300	2,925
Food and other	3,173	3,576	4,072	4,313	4,553	4,221	4,181	4,314	4,433	4,343	5,001
Exports	476	262	243	245	271	231	198	234	313	218	146
Total use	4,079	4,813	5,250	5,566	6,119	5,837	5,479	5,865	5,896	5,861	8,071
Ending stocks	141	275	267	253	295	194	159	132	139	170	163
	(Cents per pound)										
Price	56.17	43.70	37.81	35.27	38.73	38.27	36.09	37.87	70.46	90.52	73.14

U.S. Canola Meal Supply and Utilization

Marketing year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
	(Thousand tons)										
Supply	4,336	4,805	4,933	5,081	5,081	4,654	4,638	5,049	5,233	4,293	5,352
Beginning stocks	6	6	6	6	7	7	7	6	42	37	43
Production	888	1,067	1,069	1,070	1,182	1,080	1,038	1,210	1,230	1,088	1,292
Imports	3,441	3,731	3,858	4,006	3,892	3,567	3,592	3,833	3,961	3,168	4,017
Domestic use	4,257	4,749	4,890	4,978	5,010	4,616	4,612	4,992	5,182	4,239	5,306
Exports	73	50	37	96	64	31	20	14	14	11	6
Total use	4,330	4,799	4,927	5,074	5,074	4,647	4,632	5,007	5,196	4,250	5,312
Ending stocks	6	6	6	7	7	7	6	42	37	43	40
	(Dollars per ton)										
Price	354.22	359.70	301.20	262.20	267.94	291.15	272.38	273.99	351.87	439.10	431.34

U.S. Palm Oil Supply and Utilization

Marketing year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
	(Million pounds)										
Supply	3,111	2,989	2,820	3,245	3,430	3,772	3,655	3,684	3,851	3,814	4,513
Beginning stocks	260	300	300	364	417	406	291	344	377	313	353
Imports	2,851	2,690	2,520	2,881	3,014	3,366	3,364	3,340	3,474	3,501	4,160
Domestic use	2,729	2,661	2,407	2,798	2,987	3,446	3,298	3,269	3,523	3,441	4,134
Food use	2,233	2,055	1,801	2,191	2,381	2,840	2,692	2,663	2,917	2,835	3,527
Other domestic use	496	606	606	606	606	606	606	606	606	606	606
Exports	82	29	49	31	37	35	13	11	15	20	24
Total use	2,811	2,690	2,456	2,829	3,025	3,481	3,311	3,280	3,538	3,461	4,158
Ending stocks	300	300	364	417	406	291	344	377	313	353	355
	(Cents per pound)										
Price, Malaysia FOB	35.88	36.42	28.39	28.49	31.71	28.39	23.63	29.26	46.31	62.01	41.26

U.S. Canola Oil Supply and Utilization

Marketing year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
	(Million pounds)										
Supply	8,766	8,708	8,834	9,031	9,375	9,604	9,873	10,063	10,238	10,589	10,988
Beginning stocks	163	171	189	207	221	233	243	253	263	273	284
Production	1,837	1,919	1,989	2,064	2,128	2,177	2,225	2,272	2,318	2,360	2,402
Imports	6,767	6,618	6,656	6,760	7,026	7,194	7,404	7,538	7,657	7,956	8,303
Domestic use	8,450	8,373	8,482	8,665	8,997	9,215	9,475	9,655	9,819	10,159	10,549
Biodiesel use	3,546	3,514	3,609	3,770	4,063	4,245	4,463	4,604	4,731	5,027	5,373
Food and other	4,903	4,860	4,873	4,895	4,934	4,971	5,012	5,051	5,088	5,133	5,176
Exports	146	146	146	146	146	146	146	146	146	146	146
Total use	8,595	8,519	8,628	8,811	9,142	9,361	9,620	9,800	9,965	10,305	10,694
Ending stocks	171	189	207	221	233	243	253	263	273	284	294
	(Cents per pound)										
Price	70.00	64.25	63.95	65.15	65.44	66.00	66.22	66.50	66.91	67.02	67.61

U.S. Canola Meal Supply and Utilization

Marketing year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
	(Thousand tons)										
Supply	5,269	5,344	5,381	5,430	5,540	5,610	5,686	5,769	5,849	5,935	6,000
Beginning stocks	40	40	40	40	40	40	40	40	40	40	40
Production	1,292	1,350	1,400	1,452	1,497	1,532	1,566	1,599	1,631	1,660	1,690
Imports	3,937	3,954	3,941	3,938	4,003	4,038	4,081	4,130	4,177	4,235	4,270
Domestic use	5,223	5,298	5,335	5,385	5,495	5,564	5,641	5,723	5,803	5,890	5,954
Exports	6	6	6	6	6	6	6	6	6	6	6
Total use	5,229	5,304	5,341	5,390	5,500	5,570	5,646	5,729	5,808	5,895	5,960
Ending stocks	40	40	40	40	40	40	40	40	40	40	40
	(Dollars per ton)										
Price	351.97	265.44	266.73	276.51	272.95	270.60	265.76	260.18	257.26	253.52	251.68

U.S. Palm Oil Supply and Utilization

Marketing year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
	(Million pounds)										
Supply	4,537	4,547	4,570	4,604	4,646	4,685	4,726	4,770	4,812	4,857	4,902
Beginning stocks	355	349	351	353	356	359	362	366	369	373	376
Imports	4,182	4,198	4,219	4,252	4,290	4,326	4,364	4,404	4,443	4,484	4,526
Domestic use	4,164	4,172	4,192	4,224	4,263	4,298	4,337	4,376	4,415	4,456	4,498
Food use	3,556	3,562	3,581	3,611	3,647	3,681	3,717	3,754	3,791	3,830	3,870
Other domestic use	607	609	611	613	616	618	620	622	624	626	628
Exports	24	24	24	24	24	24	24	24	24	24	24
Total use	4,188	4,196	4,217	4,249	4,287	4,323	4,361	4,401	4,440	4,480	4,522
Ending stocks	349	351	353	356	359	362	366	369	373	376	380
	(Cents per pound)										
Price, Malaysia FOB	41.30	38.92	39.33	39.77	40.02	40.46	40.63	40.72	40.90	41.05	41.31

U.S. Vegetable Oil Consumption

Marketing Year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
Per-capita consumption	(Pounds)										
Soyoil (exc. biodiesel)	44.53	43.61	43.38	44.83	42.01	42.96	42.99	41.17	43.31	43.31	42.39
Canola oil (exc. biodiesel)	10.02	11.22	12.69	13.34	14.00	12.91	12.65	13.00	13.34	13.02	14.92
Palm oil (food uses)	7.05	6.45	5.61	6.78	7.32	8.68	8.14	8.03	8.78	8.50	10.52
Cottonseed oil	1.85	1.69	1.69	1.34	1.34	1.45	1.12	1.17	1.07	0.98	0.92
Sunflower oil	1.39	1.35	1.35	1.34	1.53	1.60	1.47	1.92	1.97	2.17	2.37
Peanut oil	0.66	0.80	0.70	0.96	0.95	0.89	0.81	0.70	0.85	1.03	0.93
6-oil sub-total	65.51	65.11	65.42	68.59	67.15	68.50	67.19	65.99	69.31	69.00	72.06
Corn oil (exc. biodiesel)	5.71	6.02	8.85	9.54	9.75	9.44	7.42	7.98	8.46	8.85	8.73
6 oils plus corn oil	71.22	71.13	74.26	78.13	76.90	77.94	74.61	73.97	77.77	77.85	80.79

U.S. Corn Product Feeds Supply and Use

Marketing year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
Distillers, brewers grains	(Thousand tons, Sep.-Aug. year)										
Production (dry equivalent)	35,966	37,862	39,147	39,628	40,895	42,054	41,176	37,561	38,417	40,151	40,417
Domestic use	27,405	25,155	26,804	27,180	29,033	29,594	29,083	26,313	25,922	27,577	29,181
Net exports	8,562	12,707	12,344	12,448	11,862	12,460	12,093	11,247	12,495	12,575	11,236
	(Dollars per ton, Oct.-Sep. year)										
Price, IL points	251.27	196.01	155.54	136.21	105.29	149.69	145.90	158.58	209.18	232.98	234.01
DDGS price/corn price	102%	123%	118%	106%	88%	125%	113%	125%	129%	109%	100%
Corn gluten feed	(Thousand tons, Sep.-Aug. year)										
Production	8,890	9,076	9,004	9,118	9,299	9,050	8,696	8,543	8,518	8,196	7,882
Domestic use	7,978	8,162	8,214	7,994	8,222	7,779	7,562	7,787	7,641	7,403	7,396
Net exports	913	914	790	1,124	1,077	1,272	1,133	756	876	792	486
	(Dollars per ton, Oct.-Sep. year)										
Price, 21%, IL points	178.49	147.59	100.29	96.32	79.99	106.46	101.97	108.75	156.99	200.00	185.87
CGF price/corn price	73%	93%	76%	75%	67%	89%	79%	86%	97%	93%	80%
Corn gluten meal	(Thousand tons, Sep.-Aug. year)										
Production	2,340	2,388	2,370	2,400	2,447	2,382	2,288	2,248	2,241	2,157	2,074
Domestic use	1,252	1,327	1,431	1,589	1,594	1,515	1,445	1,421	1,393	1,441	1,304
Net exports	1,088	1,061	938	811	854	866	843	827	849	715	771
	(Dollars per ton, Oct.-Sep. year)										
Price, 60%, IL points	600.86	656.86	579.48	486.71	487.06	475.32	403.92	419.74	551.46	622.66	601.77
CGM price/soy meal price	128%	134%	157%	150%	154%	138%	131%	140%	141%	142%	133%

U.S. Vegetable Oil Consumption

Marketing Year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
Per-capita consumption	(Pounds)										
Soyoil (exc. biodiesel)	42.30	43.14	43.37	43.37	43.22	43.06	42.91	42.77	42.66	42.55	42.43
Canola oil (exc. biodiesel)	14.55	14.34	14.31	14.30	14.34	14.38	14.42	14.47	14.51	14.56	14.62
Palm oil (food uses)	10.55	10.52	10.52	10.55	10.60	10.65	10.70	10.75	10.81	10.87	10.93
Cottonseed oil	0.92	0.90	0.89	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90
Sunflower oil	2.27	2.12	2.00	1.95	1.94	1.92	1.90	1.88	1.86	1.83	1.81
Peanut oil	0.92	0.87	0.86	0.85	0.85	0.84	0.84	0.84	0.84	0.83	0.83
6-oil sub-total	71.51	71.89	71.94	71.92	71.85	71.75	71.66	71.61	71.56	71.55	71.52
Corn oil (exc. biodiesel)	7.00	6.63	6.79	6.73	6.71	6.72	6.70	6.67	6.67	6.58	6.49
6 oils plus corn oil	78.51	78.53	78.74	78.65	78.55	78.47	78.36	78.28	78.23	78.13	78.01

U.S. Corn Product Feeds Supply and Use

Marketing year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
Distillers, brewers grains	(Thousand tons, Sep.-Aug. year)										
Production (dry equivalent)	40,564	40,546	40,356	40,205	40,365	40,532	40,542	40,518	40,465	40,349	40,218
Domestic use	28,681	28,537	28,323	28,182	28,324	28,462	28,441	28,387	28,308	28,170	28,013
Net exports	11,883	12,009	12,033	12,024	12,041	12,070	12,101	12,131	12,156	12,179	12,205
	(Dollars per ton, Oct.-Sep. year)										
Price, IL points	181.74	156.00	153.62	154.93	156.78	156.30	154.46	152.41	151.47	151.54	150.88
DDGS price/corn price	102%	98%	99%	101%	101%	101%	101%	101%	102%	102%	102%
Corn gluten feed	(Thousand tons, Sep.-Aug. year)										
Production	8,156	8,212	8,209	8,227	8,264	8,299	8,326	8,345	8,360	8,373	8,366
Domestic use	7,428	7,465	7,472	7,505	7,557	7,606	7,645	7,675	7,703	7,732	7,740
Net exports	728	747	737	722	706	693	682	670	656	641	625
	(Dollars per ton, Oct.-Sep. year)										
Price, 21%, IL points	153.46	137.52	135.74	135.78	136.64	136.13	134.75	133.22	132.37	132.17	131.61
CGF price/corn price	86%	86%	87%	88%	88%	88%	88%	89%	89%	89%	89%
Corn gluten meal	(Thousand tons, Sep.-Aug. year)										
Production	2,146	2,161	2,160	2,165	2,175	2,184	2,191	2,196	2,200	2,203	2,201
Domestic use	1,368	1,333	1,321	1,320	1,321	1,321	1,318	1,313	1,307	1,302	1,291
Net exports	778	829	839	846	853	863	873	883	893	901	910
	(Dollars per ton, Oct.-Sep. year)										
Price, 60%, IL points	550.09	429.05	422.32	434.22	438.80	435.92	429.46	423.70	421.39	421.57	418.95
CGM price/soy meal price	139%	142%	143%	142%	142%	142%	142%	143%	143%	143%	143%

U.S. Feed and Residual Use

Marketing year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
Corn (mil. bu.)	5,644	5,581	5,621	5,675	5,690	5,713	5,753	5,798	5,833	5,857	5,884
Sorghum (mil. bu.)	46	97	90	87	85	84	84	84	85	85	88
Barley (mil. bu.)	61	78	87	84	83	83	82	82	81	81	81
Oats (mil. bu.)	55	54	55	55	55	55	55	54	54	54	54
Wheat (mil. bu.)	121	100	120	126	124	125	125	124	124	123	121
Soybean meal (1000 tons)	39,428	41,426	42,044	42,237	42,654	43,160	43,759	44,321	44,865	45,342	45,871
Sunflower meal (1000 tons)	277	242	220	219	217	216	215	215	215	213	214
Cottonseed meal (1000 tons)	545	539	550	570	579	581	580	583	585	588	591
Rapeseed meal (1000 tons)	5,223	5,298	5,335	5,385	5,495	5,564	5,641	5,723	5,803	5,890	5,954
Distillers grains (1000 t)	28,499	28,348	28,130	27,991	28,139	28,282	28,265	28,216	28,143	28,011	27,862
Corn gluten feed (1000 t)	7,428	7,465	7,472	7,505	7,557	7,606	7,645	7,675	7,703	7,732	7,740
Corn gluten meal (1000 t)	1,368	1,333	1,321	1,320	1,321	1,321	1,318	1,313	1,307	1,302	1,291
						(Million metric tons)					
Corn	143.37	141.77	142.79	144.15	144.54	145.13	146.14	147.28	148.17	148.78	149.46
Sorghum	1.16	2.45	2.29	2.21	2.16	2.15	2.14	2.14	2.15	2.17	2.23
Barley	1.32	1.71	1.89	1.84	1.82	1.81	1.79	1.78	1.77	1.77	1.76
Oats	0.80	0.78	0.79	0.80	0.80	0.80	0.79	0.79	0.78	0.78	0.78
Wheat	3.29	2.73	3.26	3.42	3.37	3.40	3.40	3.38	3.37	3.35	3.30
Grain sub-total	149.93	149.44	151.01	152.41	152.67	153.28	154.27	155.36	156.25	156.84	157.51
Soybean meal	35.77	37.58	38.14	38.32	38.69	39.15	39.70	40.21	40.70	41.13	41.61
Sunflower meal	0.25	0.22	0.20	0.20	0.20	0.20	0.20	0.20	0.19	0.19	0.19
Cottonseed meal	0.49	0.49	0.50	0.52	0.53	0.53	0.53	0.53	0.53	0.53	0.54
Rapeseed meal	4.74	4.81	4.84	4.88	4.98	5.05	5.12	5.19	5.26	5.34	5.40
Meal sub-total	41.25	43.10	43.68	43.92	44.40	44.92	45.54	46.12	46.69	47.20	47.75
Distillers grains (1000 t)	25.85	25.72	25.52	25.39	25.53	25.66	25.64	25.60	25.53	25.41	25.28
Corn gluten feed	6.74	6.77	6.78	6.81	6.86	6.90	6.94	6.96	6.99	7.01	7.02
Corn gluten meal	1.24	1.21	1.20	1.20	1.20	1.20	1.20	1.19	1.19	1.18	1.17
Corn co-products sub-total	33.83	33.70	33.50	33.40	33.58	33.76	33.77	33.75	33.70	33.61	33.47
Total feed	225.02	226.23	228.19	229.73	230.66	231.96	233.57	235.24	236.64	237.65	238.73
GCAUs	6.77	6.73	6.74	6.77	6.81	6.84	6.87	6.89	6.91	6.93	6.94
Grain feed use/GCAUs	22.13	22.20	22.41	22.51	22.42	22.41	22.46	22.54	22.60	22.64	22.71
HPAUs	48.30	48.73	49.27	49.84	50.42	50.94	51.48	52.02	52.57	53.06	53.54
Meal use/HPAUs	0.854	0.884	0.886	0.881	0.881	0.882	0.885	0.887	0.888	0.890	0.892
Weighted animal index	215.89	215.20	215.89	217.19	218.69	219.91	221.15	222.25	223.33	224.11	224.78
Total feed/weighted index	1.042	1.051	1.057	1.058	1.055	1.055	1.056	1.058	1.060	1.060	1.062

U.S. Planted and Idled Area

Marketing year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
Planted area	(Million acres)										
Corn	97.29	95.37	90.60	88.02	94.00	90.17	88.87	89.75	90.65	93.25	88.59
Soybeans	77.20	76.82	83.30	82.66	83.45	90.16	89.17	76.10	83.35	87.20	87.45
Wheat	55.29	56.24	56.84	55.00	50.12	46.05	47.82	45.49	44.45	46.74	45.77
Upland cotton	12.03	10.21	10.96	8.42	9.88	12.47	13.85	13.51	11.89	11.09	13.58
Sorghum	6.26	8.08	7.14	8.46	6.69	5.63	5.69	5.27	5.88	7.31	6.33
Barley	3.66	3.53	3.03	3.58	3.06	2.49	2.55	2.77	2.73	2.71	2.96
Oats	2.70	2.98	2.75	3.09	2.83	2.59	2.75	2.83	3.01	2.55	2.58
Rice	2.70	2.49	2.95	2.63	3.15	2.46	2.95	2.55	3.04	2.53	2.22
Sunflower seed	1.92	1.58	1.57	1.86	1.60	1.40	1.30	1.35	1.72	1.29	1.69
Peanuts	1.64	1.07	1.35	1.63	1.67	1.87	1.43	1.43	1.66	1.58	1.45
Canola	1.75	1.35	1.72	1.78	1.71	2.08	1.99	2.04	1.82	2.15	2.21
Sugar beets	1.23	1.20	1.16	1.16	1.16	1.13	1.11	1.13	1.16	1.16	1.16
Sugarcane harvested	0.90	0.91	0.87	0.88	0.90	0.90	0.91	0.92	0.96	0.94	0.94
13-crop planted	264.57	261.80	264.24	259.16	260.22	259.40	260.37	245.13	252.32	260.50	256.93
Hay area harvested	54.65	57.97	57.15	54.53	53.19	52.78	52.84	52.43	52.24	50.74	49.55
13 crops + hay	319.23	319.77	321.39	313.69	313.41	312.18	313.21	297.56	304.56	311.23	306.48
Conservation reserve	29.53	26.84	25.45	24.18	23.88	23.43	22.61	22.33	21.92	20.51	22.03
13 crops + hay + CRP	348.75	346.61	346.84	337.87	337.29	335.61	335.82	319.88	326.49	331.75	328.50
Double crop area	5.23	7.01	5.68	4.82	3.97	3.68	3.75	3.04	3.84	3.99	3.52
Total corrected for double crop	343.52	339.60	341.16	333.04	333.32	331.93	332.07	316.84	322.65	327.76	324.99

U.S. Planted and Idled Area

Marketing year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
Planted area	(Million acres)										
Corn	94.87	90.68	90.93	90.55	89.76	89.47	89.30	89.07	88.69	88.27	87.89
Soybeans	83.60	87.75	86.42	87.51	88.66	88.96	88.98	89.01	89.25	89.62	89.99
Wheat	49.58	48.15	47.87	46.85	46.67	46.55	46.48	46.48	46.53	46.54	46.56
Upland cotton	10.09	10.55	10.89	11.04	11.06	11.07	11.10	11.11	11.10	11.09	11.08
Sorghum	7.18	6.59	6.77	6.87	6.87	6.88	6.90	6.90	6.91	6.91	6.92
Barley	3.10	3.18	3.34	3.18	3.10	3.07	3.03	2.99	2.95	2.92	2.89
Oats	2.56	2.64	2.77	2.82	2.84	2.86	2.90	2.93	2.96	2.99	3.01
Rice	2.90	2.68	2.68	2.73	2.75	2.79	2.82	2.83	2.84	2.83	2.81
Sunflower seed	1.32	1.21	1.18	1.25	1.24	1.23	1.24	1.25	1.25	1.26	1.26
Peanuts	1.65	1.62	1.57	1.53	1.53	1.52	1.52	1.52	1.52	1.52	1.52
Canola	2.35	2.32	2.40	2.49	2.53	2.54	2.57	2.60	2.63	2.65	2.67
Sugar beets	1.13	1.16	1.16	1.16	1.16	1.16	1.17	1.18	1.18	1.18	1.18
Sugarcane harvested	0.94	0.97	0.98	0.98	0.98	0.98	0.99	0.99	1.00	1.00	1.00
13-crop planted	261.26	259.48	258.97	258.97	259.18	259.10	258.99	258.86	258.81	258.78	258.78
Hay area harvested	51.98	52.60	52.95	52.84	52.68	52.74	52.95	53.21	53.44	53.60	53.70
13 crops + hay	313.23	312.08	311.92	311.81	311.86	311.83	311.95	312.07	312.25	312.38	312.48
Conservation reserve	23.00	25.49	26.11	26.53	26.92	26.87	26.73	26.57	26.44	26.35	26.30
13 crops + hay + CRP	336.24	337.58	338.03	338.34	338.78	338.71	338.68	338.64	338.69	338.72	338.77
Double crop area	3.60	3.64	3.42	3.39	3.43	3.43	3.42	3.41	3.42	3.43	3.45
Total corrected for double crop	332.64	333.94	334.60	334.95	335.35	335.28	335.26	335.23	335.28	335.29	335.33

U.S. Planted Area, Selected Crops and States

Marketing year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
Corn	(Million acres)										
Iowa	14.20	13.60	13.70	13.50	13.90	13.30	13.20	13.50	13.60	12.90	12.90
Illinois	12.80	12.00	11.90	11.70	11.60	11.20	11.00	10.50	11.30	11.00	10.80
Nebraska	10.00	9.95	9.30	9.40	9.85	9.55	9.60	10.10	10.20	9.90	9.60
Minnesota	8.75	8.60	8.20	8.10	8.45	8.05	7.90	7.80	8.00	8.40	8.00
Indiana	6.25	6.00	5.90	5.65	5.60	5.35	5.30	5.00	5.40	5.40	5.25
South Dakota	6.15	6.20	5.80	5.40	5.60	5.70	5.30	4.35	4.90	6.15	5.75
Kansas	4.70	4.30	4.05	4.15	5.10	5.50	5.45	6.40	6.10	5.70	5.50
Wisconsin	4.35	4.10	4.00	4.00	4.05	3.90	3.90	3.80	3.95	3.95	3.95
Rest of country	30.09	30.62	27.75	26.12	29.85	27.62	27.22	28.30	27.20	29.85	26.84
Total	97.29	95.37	90.60	88.02	94.00	90.17	88.87	89.75	90.65	93.25	88.59
Soybeans											
Iowa	9.35	9.30	9.85	9.85	9.50	10.00	9.95	9.20	9.45	10.10	10.10
Illinois	9.05	9.50	9.80	9.80	10.10	10.60	10.80	9.95	10.30	10.60	10.80
Minnesota	7.05	6.70	7.35	7.60	7.55	8.15	7.75	6.85	7.45	7.65	7.45
Missouri	5.40	5.65	5.65	4.55	5.60	5.95	5.85	5.10	5.85	5.70	6.10
Indiana	5.15	5.20	5.45	5.55	5.65	5.95	6.00	5.40	5.75	5.65	5.85
Nebraska	5.05	4.80	5.40	5.30	5.20	5.70	5.65	4.90	5.20	5.60	5.75
Ohio	4.60	4.50	4.70	4.75	4.85	5.10	5.05	4.30	4.95	4.90	5.10
North Dakota	4.75	4.65	5.90	5.75	6.05	7.10	6.90	5.60	5.75	7.25	5.70
Rest of country	26.80	26.52	29.20	29.51	28.95	31.61	31.22	24.80	28.65	29.75	30.60
Total	77.20	76.82	83.30	82.66	83.45	90.16	89.17	76.10	83.35	87.20	87.45
Wheat											
Kansas	9.40	9.50	9.60	9.20	8.50	7.60	7.70	7.10	6.60	7.30	7.30
North Dakota	7.84	6.11	7.96	7.99	7.59	6.68	7.74	7.51	6.65	6.47	6.20
Texas	5.60	6.30	6.00	6.10	5.00	4.70	4.50	4.60	4.90	5.50	5.30
Montana	5.80	5.40	5.99	5.62	5.13	5.14	5.39	5.45	5.60	5.52	5.46
Oklahoma	5.40	5.60	5.30	5.30	5.00	4.50	4.40	4.20	4.25	4.40	4.30
Rest of country	21.25	23.33	22.00	20.79	18.90	17.43	18.09	16.63	16.46	17.55	17.21
Total	55.29	56.24	56.84	55.00	50.12	46.05	47.82	45.49	44.45	46.74	45.77

U.S. Planted Area, Selected Crops and States

Marketing year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
Corn	(Million acres)										
Iowa	13.10	12.71	12.80	12.65	12.48	12.44	12.44	12.42	12.37	12.31	12.25
Illinois	11.20	10.69	10.83	10.71	10.55	10.50	10.47	10.45	10.39	10.32	10.26
Nebraska	9.95	9.65	9.65	9.61	9.55	9.53	9.52	9.50	9.47	9.43	9.41
Minnesota	8.60	8.25	8.26	8.24	8.20	8.19	8.18	8.16	8.14	8.12	8.09
Indiana	5.50	5.35	5.39	5.35	5.30	5.29	5.29	5.28	5.27	5.25	5.23
South Dakota	6.30	6.09	6.08	6.07	6.02	6.00	5.98	5.95	5.91	5.88	5.84
Kansas	5.75	5.64	5.62	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63
Wisconsin	4.00	3.87	3.89	3.89	3.86	3.84	3.83	3.81	3.79	3.77	3.74
Rest of country	30.47	28.43	28.42	28.39	28.16	28.05	27.97	27.86	27.71	27.57	27.44
Total	94.87	90.68	90.93	90.55	89.76	89.47	89.30	89.07	88.69	88.27	87.89
Soybeans											
Iowa	9.95	10.34	10.17	10.31	10.48	10.51	10.51	10.52	10.56	10.62	10.67
Illinois	10.35	10.72	10.58	10.72	10.90	10.97	11.01	11.05	11.11	11.20	11.28
Minnesota	7.35	7.41	7.35	7.41	7.48	7.49	7.48	7.47	7.48	7.49	7.51
Missouri	5.60	5.86	5.77	5.80	5.85	5.85	5.84	5.83	5.83	5.84	5.85
Indiana	5.50	5.74	5.69	5.74	5.79	5.80	5.80	5.80	5.82	5.83	5.85
Nebraska	5.25	5.66	5.52	5.59	5.68	5.70	5.69	5.69	5.71	5.73	5.75
Ohio	4.75	5.00	4.94	5.00	5.06	5.08	5.09	5.10	5.11	5.14	5.16
North Dakota	6.20	6.87	6.81	6.92	6.98	7.00	7.00	7.00	7.01	7.03	7.05
Rest of country	28.65	30.14	29.58	30.02	30.44	30.56	30.56	30.55	30.62	30.75	30.87
Total	83.60	87.75	86.42	87.51	88.66	88.96	88.98	89.01	89.25	89.62	89.99
Wheat											
Kansas	8.10	7.81	7.72	7.57	7.50	7.43	7.38	7.34	7.30	7.25	7.20
North Dakota	6.61	6.46	6.41	6.20	6.12	6.06	6.00	5.96	5.92	5.86	5.82
Texas	6.40	6.09	6.00	5.91	5.91	5.90	5.89	5.88	5.88	5.88	5.89
Montana	5.26	5.23	5.11	5.09	5.10	5.08	5.07	5.07	5.07	5.07	5.07
Oklahoma	4.55	4.26	4.32	4.22	4.21	4.23	4.25	4.29	4.32	4.35	4.39
Rest of country	18.66	18.30	18.30	17.86	17.83	17.84	17.88	17.95	18.05	18.12	18.19
Total	49.58	48.15	47.87	46.85	46.67	46.55	46.48	46.48	46.53	46.54	46.56

U.S. Long Rice Supply and Utilization

August-July year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
Area	(Million acres)										
Planted area	1.99	1.78	2.21	1.88	2.44	1.81	2.20	1.78	2.33	1.97	1.80
Harvested area	1.98	1.76	2.20	1.85	2.40	1.75	2.18	1.73	2.30	1.94	1.77
Yield	(Pounds per harvested acre)										
	7,291	7,464	7,407	7,219	6,927	7,314	7,517	7,261	7,422	7,471	7,224
Supply	(Million hundredweight)										
Beginning stocks	187.27	173.85	200.64	180.73	209.41	182.20	207.33	187.98	215.06	204.96	184.70
Production	24.25	21.87	16.20	26.46	22.69	31.01	20.33	32.61	16.92	29.73	24.64
Imports	144.28	131.52	162.67	133.40	166.47	127.85	163.58	125.61	170.78	144.56	128.16
Domestic use	18.74	20.46	21.77	20.87	20.26	23.34	23.43	29.76	27.36	30.67	31.90
Exports	89.62	95.76	105.64	82.48	101.79	98.70	108.48	106.26	120.29	118.32	113.69
Residual	75.78	61.89	68.54	75.56	76.62	63.18	66.24	64.79	65.05	62.00	49.83
Ending stocks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prices	(Dollars per hundredweight)										
Farm price	21.87	16.20	26.46	22.69	31.01	20.33	32.61	16.92	29.73	24.64	21.18
Milled rice, Gulf	14.50	15.40	11.90	11.20	9.61	11.50	10.80	12.00	12.60	13.60	16.70
Milled rice, International	27.90	26.67	22.82	23.68	21.50	26.49	24.36	27.62	28.34	28.99	33.72
Adjusted world price	25.63	19.41	19.05	17.51	17.87	18.96	18.10	20.71	22.25	18.87	21.81
Loan rate	12.30	11.77	10.56	9.46	8.89	10.26	8.75	9.88	11.04	9.48	10.99
Target price	6.50	6.50	6.50	6.50	6.50	6.50	6.50	7.00	7.00	7.00	7.00
Direct payment	10.50	10.50	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00
Base area	(Million acres)										
	2.35	2.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	3.66	3.62	4.13	3.96	4.16	4.08	4.03	3.95	3.90	3.80	3.76
Direct payment yield	(Pounds per acre)										
	4,505	4,504	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CCP/PLC yield	4,833	4,828	6,024	6,021	6,019	6,019	6,035	6,112	6,255	6,262	6,251
ACRE/ARC particip. rate	(Percent)										
	0.0	0.0	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.2	0.4

U.S. Medium and Short Grain Rice Supply and Utilization

August-July year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
Area	(Million acres)										
Planted area	0.71	0.71	0.74	0.75	0.71	0.65	0.75	0.77	0.70	0.56	0.42
Harvested area	0.70	0.70	0.74	0.74	0.69	0.63	0.73	0.75	0.69	0.55	0.40
Yield	(Pounds per harvested acre)										
	7,951	8,271	8,080	8,109	8,311	8,048	8,209	7,964	8,282	8,549	8,094
Supply	(Million hundredweight)										
Beginning stocks	14.69	12.21	13.33	20.15	20.89	11.51	7.64	10.18	10.71	11.45	13.04
Production	55.66	57.98	59.55	59.68	57.68	50.38	60.26	59.49	56.73	47.02	32.21
Imports	2.32	2.64	2.88	3.26	3.20	4.21	5.56	7.59	6.72	7.10	8.01
Domestic use	29.43	28.14	28.27	30.20	31.45	36.72	35.67	38.18	32.78	31.51	31.74
Exports	30.84	31.40	27.72	31.03	38.18	23.84	26.96	29.40	28.46	21.47	14.49
Residual	0.21	-0.04	-0.39	0.97	0.64	-2.12	0.65	-1.03	1.47	-0.45	0.24
Ending stocks	12.21	13.33	20.15	20.89	11.51	7.64	10.18	10.71	11.45	13.04	6.80
Prices	(Dollars per hundredweight)										
Farm price	17.40	19.20	18.30	15.30	13.10	17.00	18.50	18.20	20.10	26.40	29.40
Japonica	18.40	20.70	21.60	18.10	14.10	20.10	21.10	21.60	22.60	31.90	36.00
Other	14.70	15.70	14.40	11.20	10.10	11.70	12.30	11.60	13.00	13.90	18.20
Milled rice, California	31.89	38.01	41.32	34.84	27.71	39.37	39.28	38.92	41.58	55.80	74.06
Adjusted world price	12.76	12.08	10.78	9.63	9.21	10.61	9.13	10.35	11.36	9.79	11.51
Loan rate	6.50	6.50	6.50	6.50	6.50	6.50	6.50	7.00	7.00	7.00	7.00
Target price	10.50	10.50	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00
Direct payment	2.35	2.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Base area	(Million acres)										
	0.74	0.68	0.66	0.69	0.76	0.70	0.73	0.75	0.71	0.51	0.44
Direct payment yield	(Pounds per acre)										
	6,410	6,379	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CCP/PLC yield	6,644	6,643	7,144	7,115	7,105	7,113	7,116	1,614	1,725	2,372	2,500
ACRE/ARC particip. rate	(Percent)										
	6.4	0.1	30.9	30.8	30.7	30.8	27.2	18.6	18.2	22.4	16.1

U.S. Medium and Short Grain Rice Supply and Utilization

August-July year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
Area	(Million acres)										
Planted area	0.83	0.78	0.77	0.78	0.78	0.79	0.79	0.79	0.79	0.79	0.78
Harvested area	0.81	0.76	0.75	0.76	0.76	0.77	0.77	0.77	0.77	0.77	0.76
Yield	(Pounds per harvested acre)										
	8,346	8,232	8,274	8,301	8,331	8,348	8,360	8,373	8,374	8,375	8,391
Supply	(Million hundredweight)										
Beginning stocks	81.30	86.15	82.00	82.27	82.97	83.51	83.75	83.96	84.02	83.91	83.99
Production	6.80	16.26	12.62	11.81	12.16	12.27	12.34	12.45	12.58	12.65	12.68
Imports	67.60	62.54	62.14	63.21	63.62	64.11	64.24	64.34	64.30	64.14	64.19
Domestic use	6.90	7.35	7.24	7.25	7.20	7.13	7.17	7.17	7.15	7.13	7.12
Exports	37.88	35.97	33.44	33.77	34.01	34.50	34.90	35.28	35.64	35.99	36.36
Residual	27.16	37.56	36.75	36.35	36.69	36.67	36.40	36.11	35.74	35.25	34.86
Ending stocks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prices	(Dollars per hundredweight)										
Farm price	16.26	21.12	22.55	22.37	23.09	23.33	23.50	23.60	23.70	23.73	23.76
Japonica	26.62	24.06	25.59	25.34	26.14	26.42	26.62	26.75	26.90	27.01	27.09
Other	16.68	14.01	14.49	14.47	14.98	15.24	15.41	15.48	15.51	15.41	15.37
Milled rice, California	51.03	47.86	48.59	48.13	49.70	50.92	52.31	53.61	53.80	53.88	53.48
Adjusted world price	12.68	10.31	10.63	10.76	11.04	11.30	11.57	11.85	11.94	11.98	12.00
Loan rate	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Target price	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00
Direct payment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Base area	(Million acres)										
	0.50	0.60	0.68	0.67	0.68	0.61	0.61	0.60	0.61	0.62	0.62
Direct payment yield	(Pounds per acre)										
	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
PLC yield	2,398	3,122	4,359	4,252	4,350	3,328	3,208	3,166	3,275	3,405	3,465
ACRE/ARC particip. rate	(Percent)										
	19.5	48.4	70.5	69.2	71.2	53.2	50.6	49.6	52.1	54.9	56.2

Selected Prices

Marketing year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
Corn (\$/bu.)	6.89	4.46	3.70	3.61	3.36	3.36	3.61	3.56	4.53	6.00	6.54
Wheat (\$/bu.)	7.77	6.87	5.99	4.89	3.89	4.72	5.16	4.58	5.05	7.63	8.83
Sorghum (\$/bu.)	6.33	4.28	4.03	3.31	2.79	3.22	3.26	3.34	5.04	5.94	5.94
Barley (\$/bu.)	6.43	6.06	5.30	5.52	4.96	4.47	4.62	4.69	4.75	5.31	7.40
Oats (\$/bu.)	3.89	3.75	3.21	2.12	2.06	2.59	2.66	2.82	2.77	4.55	4.57
Soybeans (\$/bu.)	14.40	13.00	10.10	8.95	9.47	9.33	8.48	8.57	10.80	13.30	14.20
Soybean meal (\$/ton)	468.11	489.94	368.49	324.56	316.88	345.02	308.28	299.50	392.31	439.81	451.91
Soybean oil (cents/lb.)	47.13	38.23	31.60	29.86	32.55	30.04	28.26	29.65	56.87	72.98	65.26
Peanuts (cents/lb.)	30.10	24.90	22.00	19.30	19.70	22.90	21.50	20.50	21.00	24.30	26.80
Sunflowers (cents/lb.)	25.40	21.40	21.70	19.60	17.40	17.20	17.40	19.50	21.30	32.90	27.80
Canola (cents/lb.)	26.50	20.60	16.90	15.60	16.60	17.50	15.80	14.80	18.40	32.90	29.80
Upland cotton (cents/lb.)	72.50	77.90	61.30	61.20	68.00	68.60	70.30	59.60	66.30	91.40	84.80
Rice (\$/cwt)	15.10	16.30	13.40	12.20	10.40	12.90	12.60	13.60	14.40	16.10	19.20
Long grain (\$/cwt)	14.50	15.40	11.90	11.20	9.61	11.50	10.80	12.00	12.60	13.60	16.70
Japonica (\$/cwt)	18.40	20.70	21.60	18.10	14.10	20.10	21.10	21.60	22.60	31.90	36.00
Other M&S grain (\$/cwt)	14.70	15.70	14.40	11.20	10.10	11.70	12.30	11.60	13.00	13.90	18.20
All hay (\$/ton)	191.00	176.00	172.00	145.00	129.00	142.00	166.00	163.00	156.00	193.00	239.00
Distillers grains (\$/ton)	251.27	196.01	155.54	136.21	105.29	149.69	145.90	158.58	209.18	232.98	234.01

U.S. Planted Area, Selected States

Marketing year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
All rice											
											(Million acres)
Arkansas	1.291	1.076	1.486	1.311	1.546	1.161	1.441	1.161	1.461	1.211	1.106
California	0.562	0.567	0.445	0.429	0.541	0.445	0.506	0.503	0.517	0.407	0.256
Louisiana	0.402	0.418	0.466	0.420	0.437	0.400	0.440	0.425	0.480	0.420	0.425
Texas	0.135	0.145	0.150	0.133	0.195	0.173	0.195	0.157	0.184	0.190	0.195
Mississippi	0.130	0.125	0.191	0.150	0.195	0.115	0.140	0.117	0.166	0.105	0.085
Missouri	0.180	0.159	0.216	0.182	0.236	0.169	0.224	0.187	0.228	0.199	0.155
Total	2.700	2.490	2.954	2.625	3.150	2.463	2.946	2.550	3.036	2.532	2.222
Long grain rice											
Arkansas	1.175	0.955	1.270	1.065	1.410	0.995	1.250	0.955	1.325	1.095	1.000
California	0.006	0.006	0.004	0.007	0.009	0.007	0.011	0.010	0.012	0.007	0.007
All other	0.813	0.820	0.937	0.807	1.023	0.809	0.937	0.818	0.995	0.868	0.795
Total	1.994	1.781	2.211	1.879	2.442	1.811	2.198	1.783	2.332	1.970	1.802
Short and medium grain rice											
Arkansas	0.116	0.121	0.216	0.246	0.136	0.166	0.191	0.206	0.136	0.116	0.106
California	0.556	0.561	0.441	0.422	0.532	0.438	0.495	0.493	0.505	0.400	0.249
All other	0.034	0.027	0.086	0.078	0.040	0.048	0.062	0.068	0.063	0.046	0.065
Total	0.706	0.709	0.743	0.746	0.708	0.652	0.748	0.767	0.704	0.562	0.420

Selected Prices

Marketing year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
Corn (\$/bu.)	4.98	4.45	4.37	4.31	4.35	4.33	4.28	4.21	4.17	4.16	4.13
Wheat (\$/bu.)	7.29	6.63	5.91	5.68	5.75	5.74	5.70	5.65	5.61	5.61	5.63
Sorghum (\$/bu.)	4.94	3.94	3.98	4.00	4.07	4.06	4.01	3.95	3.90	3.87	3.81
Barley (\$/bu.)	7.39	6.45	5.96	5.70	5.67	5.64	5.57	5.50	5.43	5.38	5.33
Oats (\$/bu.)	3.68	3.46	3.46	3.46	3.48	3.52	3.54	3.55	3.56	3.59	3.61
Soybeans (\$/bu.)	13.06	10.80	10.70	11.01	11.13	11.06	10.91	10.78	10.74	10.76	10.74
Soybean meal (\$/ton)	396.62	301.83	296.07	305.98	309.81	307.41	301.98	297.12	295.12	295.21	292.89
Soybean oil (cents/lb.)	62.88	55.16	55.07	55.60	56.07	56.27	56.40	56.39	56.38	56.53	56.95
Peanuts (cents/lb.)	27.84	24.09	22.64	22.32	22.36	22.38	22.40	22.42	22.45	22.49	22.56
Sunflowers (cents/lb.)	22.16	19.52	20.40	20.14	19.97	19.96	19.90	19.73	19.79	19.81	19.68
Canola (cents/lb.)	25.98	22.82	22.96	23.58	23.23	23.29	23.12	22.95	22.88	22.66	22.74
Upland cotton (cents/lb.)	77.54	71.49	73.22	73.61	73.75	74.11	74.38	74.35	74.43	74.67	74.55
Rice (\$/cwt)	17.42	14.97	16.04	16.02	16.53	16.76	16.92	16.98	17.01	16.92	16.89
Long grain (\$/cwt)	15.54	13.40	13.79	13.87	14.33	14.59	14.79	14.86	14.88	14.75	14.70
Japonica (\$/cwt)	26.62	24.06	25.59	25.34	26.14	26.42	26.62	26.75	26.90	27.01	27.09
Other M&S grain (\$/cwt)	16.68	14.01	14.49	14.47	14.98	15.24	15.41	15.48	15.51	15.41	15.37
All hay (\$/ton)	212.60	193.35	181.02	174.92	175.28	178.28	180.98	182.78	183.66	184.69	184.75
Distillers grains (\$/ton)	181.74	156.00	153.62	154.93	156.78	156.30	154.46	152.41	151.47	151.54	150.88

U.S. Planted Area, Selected States

Marketing year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
All rice											
											(Million acres)
Arkansas	1.436	1.237	1.251	1.268	1.280	1.299	1.314	1.324	1.327	1.323	1.318
California	0.514	0.517	0.526	0.535	0.536	0.538	0.537	0.537	0.536	0.534	0.533
Louisiana	0.470	0.452	0.447	0.452	0.456	0.461	0.464	0.466	0.467	0.467	0.466
Texas	0.149	0.167	0.153	0.160	0.166	0.172	0.175	0.177	0.176	0.174	0.171
Mississippi	0.120	0.109	0.108	0.110	0.112	0.114	0.116	0.117	0.118	0.118	0.118
Missouri	0.208	0.198	0.198	0.202	0.204	0.208	0.212	0.214	0.214	0.212	0.210
Total	2.897	2.680	2.683	2.726	2.754	2.791	2.818	2.834	2.838	2.827	2.814
Long grain rice											
Arkansas	1.220	1.044	1.074	1.089	1.100	1.116	1.129	1.138	1.140	1.136	1.129
California	0.011	0.012	0.012	0.012	0.012	0.012	0.012	0.013	0.013	0.013	0.013
All other	0.835	0.844	0.828	0.845	0.859	0.876	0.888	0.895	0.897	0.892	0.886
Total	2.066	1.900	1.913	1.945	1.970	2.004	2.029	2.046	2.050	2.041	2.029
Short and medium grain rice											
Arkansas	0.216	0.193	0.177	0.179	0.181	0.183	0.185	0.186	0.187	0.187	0.188
California	0.503	0.505	0.515	0.523	0.524	0.526	0.525	0.524	0.523	0.521	0.519
All other	0.112	0.082	0.078	0.079	0.078	0.078	0.078	0.078	0.078	0.077	0.077
Total	0.831	0.780	0.770	0.781	0.783	0.787	0.788	0.788	0.787	0.785	0.785

U.S. Planted Area, Selected States

August-July year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
Upland cotton	(Million acres)										
Texas	6.50	5.80	6.30	4.80	5.65	7.00	7.75	7.05	6.80	6.35	7.85
Georgia	1.29	1.37	1.38	1.13	1.18	1.28	1.43	1.40	1.19	1.17	1.29
North Carolina	0.59	0.47	0.47	0.39	0.28	0.38	0.43	0.51	0.36	0.38	0.47
Arkansas	0.60	0.31	0.34	0.21	0.38	0.45	0.49	0.62	0.53	0.48	0.64
Mississippi	0.48	0.29	0.43	0.32	0.44	0.63	0.62	0.71	0.53	0.45	0.53
Oklahoma	0.31	0.19	0.25	0.22	0.31	0.59	0.78	0.64	0.53	0.50	0.67
Missouri	0.35	0.26	0.25	0.19	0.28	0.31	0.33	0.38	0.30	0.32	0.36
Rest of country	1.93	1.53	1.56	1.18	1.37	1.84	2.03	2.20	1.67	1.46	1.77
Total	12.03	10.21	10.96	8.42	9.88	12.47	13.85	13.51	11.89	11.09	13.58

U.S. ELS Cotton Supply and Utilization

August-July year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
Area	(Thousand acres)										
Planted area	238	201	192	159	195	253	250	229	202	127	182
Harvested area	237	199	190	155	188	250	249	223	194	124	176
Yield	(Pounds per acre)										
	1,581	1,527	1,432	1,342	1,454	1,341	1,545	1,473	1,352	1,288	1,280
Production	(Thousand bales)										
	780	634	566	433	569	700	801	686	547	332	470
Imports	4	7	3	3	2	2	3	3	2	4	2
Domestic use	22	23	25	25	29	27	22	15	15	12	7
Exports	844	680	410	534	608	630	664	501	778	462	317
Unaccounted	0	0	0	0	0	0	0	1	0	1	0
Ending stocks	187	125	259	136	70	115	233	406	162	24	172
Farm price	(Dollars per pound)										
	1.240	1.720	1.550	1.180	1.370	1.390	1.150	1.060	1.190	2.460	2.214

U.S. Cottonseed Supply and Utilization

Marketing year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
Supply	(Thousand tons)										
Beginning stocks	430	492	425	437	391	400	451	477	456	396	395
Production	5,666	4,203	5,125	4,043	5,369	6,422	5,631	5,945	4,468	5,323	4,415
Imports	182	198	60	16	51	0	1	1	1	25	101
Domestic use	(Thousand tons)										
Crush	2,500	2,000	1,900	1,500	1,769	1,854	1,760	1,712	1,563	1,557	1,390
Other	3,094	2,250	3,045	2,469	3,300	4,039	3,458	3,914	2,687	3,498	2,951
Exports	(Thousand tons)										
	191	219	228	136	342	478	387	341	280	293	186
Total use	(Thousand tons)										
	5,786	4,468	5,173	4,105	5,411	6,371	5,606	5,967	4,529	5,348	4,526
Ending stocks	(Thousand tons)										
	492	425	437	391	400	451	477	456	396	395	385
Prices	(Dollars)										
Farm price/ton	252.00	246.00	194.00	227.00	195.00	142.00	155.00	161.00	194.00	243.00	306.00
Meal price/ton	331.52	377.71	304.27	261.19	208.61	260.88	228.64	247.04	375.51	355.33	379.13
Oil price/cwt	48.60	60.66	45.74	45.87	40.92	31.87	35.14	40.18	80.94	107.15	102.53
Crushing margin/ton	52.70	115.05	89.77	37.96	25.20	73.39	33.07	64.52	168.98	211.53	124.41

U.S. Planted Area, Selected States

August-July year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
Upland cotton	(Million acres)										
Texas	5.55	6.37	6.42	6.46	6.47	6.48	6.47	6.47	6.45	6.44	6.43
Georgia	1.11	1.10	1.14	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15
North Carolina	0.38	0.28	0.32	0.33	0.33	0.33	0.34	0.34	0.34	0.34	0.34
Arkansas	0.51	0.46	0.49	0.49	0.48	0.48	0.48	0.48	0.48	0.48	0.48
Mississippi	0.40	0.38	0.41	0.43	0.43	0.43	0.43	0.43	0.43	0.43	0.44
Oklahoma	0.42	0.47	0.49	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Missouri	0.34	0.32	0.34	0.34	0.35	0.35	0.35	0.36	0.36	0.36	0.36
Rest of country	1.38	1.17	1.29	1.34	1.35	1.35	1.36	1.37	1.38	1.38	1.39
Total	10.09	10.55	10.89	11.04	11.06	11.07	11.10	11.11	11.10	11.09	11.08

U.S. ELS Cotton Supply and Utilization

August-July year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
Area	(Thousand acres)										
Planted area	147	209	190	192	193	192	192	192	192	192	192
Harvested area	141	203	183	185	186	185	185	185	184	184	184
Yield	(Pounds per acre)										
	1,204	1,420	1,416	1,427	1,438	1,449	1,460	1,471	1,483	1,493	1,505
Production	(Thousand bales)										
	354	599	541	549	556	559	563	566	569	573	576
Imports	5	5	5	5	5	5	5	5	5	5	5
Domestic use	10	12	12	11	11	11	11	11	11	11	11
Exports	387	546	553	544	547	551	555	558	562	566	569
Unaccounted	0	0	0	0	0	0	0	0	0	0	0
Ending stocks	134	181	162	161	163	164	166	167	169	170	171
Farm price	(Dollars per pound)										
	2.237	1.453	1.468	1.511	1.509	1.504	1.496	1.485	1.474	1.465	1.453

U.S. Cottonseed Supply and Utilization

Marketing year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
Supply	(Thousand tons)										
Beginning stocks	4,877	5,516	5,628	5,770	5,852	5,871	5,867	5,885	5,897	5,923	5,946
Production	385	341	405	415	425	431	432	432	433	434	436
Imports	4,467	5,149	5,198	5,330	5,401	5,414	5,409	5,428	5,438	5,463	5,484
Imports	26	26	26	26	26	26	26	26	26	26	26
Domestic use	4,311	4,838	4,932	5,057	5,128	5,144	5,141	5,157	5,167	5,190	5,210
Crush	1,353	1,356	1,364	1,407	1,428	1,432	1,432	1,437	1,440	1,448	1,456
Other	2,958	3,482	3,568	3,650	3,700	3,712	3,710	3,720	3,727	3,742	3,754
Exports	226	273	281	288	293	294	294	295	295	297	298
Total use	4,536	5,111	5,213	5,346	5,421	5,438	5,435	5,452	5,463	5,486	5,508
Ending stocks	341	405	415	425	431	432	432	433	434	436	438
Prices	(Dollars)										
Farm price/ton	251.90	221.97	218.71	217.93	218.08	217.08	215.03	212.41	211.09	210.55	209.26
Meal price/ton	346.54	260.87	255.72	262.09	264.35	262.31	258.03	253.91	252.13	251.89	249.68
Oil price/cwt	95.08	86.81	86.38	86.73	87.14	87.36	87.50	87.48	87.49	87.64	88.05
Crushing margin/ton	157.56	127.26	127.08	131.62	133.60	134.27	134.81	135.55	136.11	136.95	138.35

U.S. Cottonseed Oil Supply and Utilization

Marketing year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
	(Million pounds)										
Supply	920	777	717	530	583	605	488	517	466	503	431
Beginning stocks	100	115	90	58	42	44	32	35	45	48	50
Production	800	630	610	465	542	561	456	481	400	430	365
Imports	20	32	17	7	0	0	0	0	21	25	16
Domestic use	584	539	541	433	435	474	370	388	355	326	310
Exports	221	148	119	55	104	99	83	84	63	128	71
Total use	805	687	659	488	539	573	453	472	418	453	381
Ending stocks	115	90	58	42	44	32	35	45	48	50	50
	(Cents per pound)										
Prices											
Valley points	48.60	60.66	45.74	45.87	40.92	31.87	35.14	40.18	80.94	107.15	102.53

U.S. Cottonseed Meal Supply and Utilization

Marketing year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
	(Thousand tons)										
Supply	1,175	950	905	747	825	873	793	823	673	734	612
Beginning stocks	50	50	50	42	20	28	45	43	25	39	22
Production	1,125	900	855	705	805	845	748	780	649	695	590
Imports	0	0	0	0	0	0	0	0	0	0	0
Domestic use	1,012	811	794	638	687	708	636	688	573	655	526
Exports	113	89	68	90	110	119	114	110	61	57	53
Total use	1,125	900	863	728	797	828	750	798	634	712	579
Ending stocks	50	50	42	20	28	45	43	25	39	22	33
	(Dollars per ton)										
Price											
Memphis	331.52	377.71	304.27	261.19	208.61	260.88	228.64	247.04	375.51	355.33	379.13

U.S. Cottonseed Oil Supply and Utilization

Marketing year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
	(Million pounds)										
Supply	425	426	436	448	453	454	454	455	456	458	461
Beginning stocks	50	51	58	58	58	58	58	58	58	58	58
Production	364	365	367	379	384	385	385	387	388	390	392
Imports	10	10	10	10	10	10	10	10	10	10	10
Domestic use	311	305	302	307	310	311	311	313	314	316	317
Exports	63	64	75	82	85	85	85	85	84	85	86
Total use	374	368	377	389	395	396	396	397	398	400	403
Ending stocks	51	58	58	58	58	58	58	58	58	58	58
	(Cents per pound)										
Prices											
Valley points	95.08	86.81	86.38	86.73	87.14	87.36	87.50	87.48	87.49	87.64	88.05

U.S. Cottonseed Meal Supply and Utilization

Marketing year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
	(Thousand tons)										
Supply	633	635	647	667	676	678	678	682	684	687	691
Beginning stocks	33	35	43	44	44	44	44	45	46	46	46
Production	599	600	604	623	632	634	634	637	638	641	645
Imports	0	0	0	0	0	0	0	0	0	0	0
Domestic use	545	539	550	570	579	581	580	583	585	588	591
Exports	53	53	53	53	53	53	53	53	53	53	53
Total use	598	592	603	623	632	634	633	636	638	641	644
Ending stocks	35	43	44	44	44	44	45	46	46	46	47
	(Dollars per ton)										
Price											
Memphis	346.54	260.87	255.72	262.09	264.35	262.31	258.03	253.91	252.13	251.89	249.68

Selected Prices

Marketing year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
Corn (\$/bu.)	6.89	4.46	3.70	3.61	3.36	3.36	3.61	3.56	4.53	6.00	6.54
Wheat (\$/bu.)	7.77	6.87	5.99	4.89	3.89	4.72	5.16	4.58	5.05	7.63	8.83
Sorghum (\$/bu.)	6.33	4.28	4.03	3.31	2.79	3.22	3.26	3.34	5.04	5.94	5.94
Barley (\$/bu.)	6.43	6.06	5.30	5.52	4.96	4.47	4.62	4.69	4.75	5.31	7.40
Oats (\$/bu.)	3.89	3.75	3.21	2.12	2.06	2.59	2.66	2.82	2.77	4.55	4.57
Soybeans (\$/bu.)	14.40	13.00	10.10	8.95	9.47	9.33	8.48	8.57	10.80	13.30	14.20
Soybean meal (\$/ton)	468.11	489.94	368.49	324.56	316.88	345.02	308.28	299.50	392.31	439.81	451.91
Soybean oil (cents/lb.)	47.13	38.23	31.60	29.86	32.55	30.04	28.26	29.65	56.87	72.98	65.26
Peanuts (cents/lb.)	30.10	24.90	22.00	19.30	19.70	22.90	21.50	20.50	21.00	24.30	26.80
Sunflowers (cents/lb.)	25.40	21.40	21.70	19.60	17.40	17.20	17.40	19.50	21.30	32.90	27.80
Canola (cents/lb.)	26.50	20.60	16.90	15.60	16.60	17.50	15.80	14.80	18.40	32.90	29.80
Upland cotton (cents/lb.)	72.50	77.90	61.30	61.20	68.00	68.60	70.30	59.60	66.30	91.40	84.80
Rice (\$/cwt)	15.10	16.30	13.40	12.20	10.40	12.90	12.60	13.60	14.40	16.10	19.20
Long grain (\$/cwt)	14.50	15.40	11.90	11.20	9.61	11.50	10.80	12.00	12.60	13.60	16.70
Japonica (\$/cwt)	18.40	20.70	21.60	18.10	14.10	20.10	21.10	21.60	22.60	31.90	36.00
Other M&S grain (\$/cwt)	14.70	15.70	14.40	11.20	10.10	11.70	12.30	11.60	13.00	13.90	18.20
All hay (\$/ton)	191.00	176.00	172.00	145.00	129.00	142.00	166.00	163.00	156.00	193.00	239.00
Distillers grains (\$/ton)	251.27	196.01	155.54	136.21	105.29	149.69	145.90	158.58	209.18	232.98	234.01

Selected Prices

Marketing year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
Corn (\$/bu.)	4.98	4.45	4.37	4.31	4.35	4.33	4.28	4.21	4.17	4.16	4.13
Wheat (\$/bu.)	7.29	6.63	5.91	5.68	5.75	5.74	5.70	5.65	5.61	5.61	5.63
Sorghum (\$/bu.)	4.94	3.94	3.98	4.00	4.07	4.06	4.01	3.95	3.90	3.87	3.81
Barley (\$/bu.)	7.39	6.45	5.96	5.70	5.67	5.64	5.57	5.50	5.43	5.38	5.33
Oats (\$/bu.)	3.68	3.46	3.46	3.46	3.48	3.52	3.54	3.55	3.56	3.59	3.61
Soybeans (\$/bu.)	13.06	10.80	10.70	11.01	11.13	11.06	10.91	10.78	10.74	10.76	10.74
Soybean meal (\$/ton)	396.62	301.83	296.07	305.98	309.81	307.41	301.98	297.12	295.12	295.21	292.89
Soybean oil (cents/lb.)	62.88	55.16	55.07	55.60	56.07	56.27	56.40	56.39	56.38	56.53	56.95
Peanuts (cents/lb.)	27.84	24.09	22.64	22.32	22.36	22.38	22.40	22.42	22.45	22.49	22.56
Sunflowers (cents/lb.)	22.16	19.52	20.40	20.14	19.97	19.96	19.90	19.73	19.79	19.81	19.68
Canola (cents/lb.)	25.98	22.82	22.96	23.58	23.23	23.29	23.12	22.95	22.88	22.66	22.74
Upland cotton (cents/lb.)	77.54	71.49	73.22	73.61	73.75	74.11	74.38	74.35	74.43	74.67	74.55
Rice (\$/cwt)	17.42	14.97	16.04	16.02	16.53	16.76	16.92	16.98	17.01	16.92	16.89
Long grain (\$/cwt)	15.54	13.40	13.79	13.87	14.33	14.59	14.79	14.86	14.88	14.75	14.70
Japonica (\$/cwt)	26.62	24.06	25.59	25.34	26.14	26.42	26.62	26.75	26.90	27.01	27.09
Other M&S grain (\$/cwt)	16.68	14.01	14.49	14.47	14.98	15.24	15.41	15.48	15.51	15.41	15.37
All hay (\$/ton)	212.60	193.35	181.02	174.92	175.28	178.28	180.98	182.78	183.66	184.69	184.75
Distillers grains (\$/ton)	181.74	156.00	153.62	154.93	156.78	156.30	154.46	152.41	151.47	151.54	150.88

U.S. Sugar Beet and Beet Sugar Supply

October-September year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
Area	(Thousand acres)										
Planted area	1,230	1,198	1,163	1,160	1,163	1,131	1,113	1,133	1,162	1,161	1,160
Harvested area	1,204	1,154	1,146	1,145	1,126	1,114	1,096	980	1,142	1,108	1,137
Beet yield	(Short tons of sugar beets per acre)										
	29.25	28.41	27.29	30.88	32.78	31.71	30.36	29.23	29.44	33.17	28.65
Sugar beet production	(Thousand short tons)										
	35,224	32,789	31,285	35,371	36,920	35,317	33,282	28,650	33,610	36,768	32,574
Recovery rate	(Percent)										
	14.4	14.6	15.6	14.5	13.8	14.9	14.8	15.2	15.2	14.0	15.9
Beet sugar production	(Thousand short tons, raw value)										
	5,076	4,794	4,893	5,119	5,103	5,279	4,939	4,351	5,092	5,155	5,187
Sugar yield	(Short tons of sugar per acre)										
	4.22	4.15	4.27	4.47	4.53	4.74	4.50	4.44	4.46	4.65	4.56
Prices	(Dollars per short ton)										
Sugar beet price	66.40	46.46	46.00	47.20	35.70	41.20	35.60	38.30	50.50	52.70	64.89
	(Cents per pound)										
Refined beet sugar price	28.84	30.72	34.89	30.55	29.86	35.53	34.86	42.89	36.98	47.92	59.99
Loan rate	24.09	24.09	24.09	24.09	24.09	24.09	24.09	25.38	25.38	25.38	25.38

U.S. Sugarcane and Cane Sugar Supply

October-September year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
Area	(Thousand acres)										
Harvested for sugar, seed	902	911	873	881	904	902	911	922	957	941	941
Harvested for sugar	855	860	824	831	853	852	860	870	903	888	888
Cane yield	(Short tons of sugarcane per acre)										
	35.68	33.76	35.08	36.76	35.60	36.62	38.31	34.80	38.01	34.92	37.25
Cane for sugar production	(Thousand short tons)										
	30,500	29,023	28,895	30,555	30,371	31,182	32,934	30,287	34,338	31,021	33,090
Recovery rate	(Percent)										
	12.8	12.6	13.0	12.7	12.7	12.9	12.3	12.5	12.1	12.9	12.3
Cane sugar production	(Thousand short tons, raw value)										
	3,905	3,667	3,763	3,870	3,867	4,014	4,060	3,798	4,142	4,002	4,062
Sugar yield	(Short tons of sugar per acre)										
	4.57	4.27	4.57	4.66	4.53	4.71	4.72	4.36	4.58	4.51	4.57
Prices	(Dollars per short ton)										
Sugarcane price	41.90	31.40	34.70	31.20	32.60	31.00	33.40	37.80	40.90	46.90	48.05
	(Cents per pound)										
N.Y. spot raw sugar price	21.00	23.06	24.71	26.90	28.36	25.85	25.84	26.47	31.42	36.06	38.79
Loan rate	18.75	18.75	18.75	18.75	18.75	18.75	18.75	19.75	19.75	19.75	19.75

U.S. Sugar and Sweetener Supply and Utilization

Fiscal year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Sugar supply	(Thousand short tons, raw value)										
Production	8,488	8,981	8,462	8,656	8,989	8,970	9,293	8,999	8,149	9,234	9,157
Beginning stocks	1,378	1,979	2,158	1,810	1,815	2,054	1,876	2,008	1,783	1,618	1,705
Imports	3,632	3,224	3,742	3,553	3,341	3,244	3,277	3,070	4,165	3,221	3,646
Tariff-rate quota	1,883	957	1,302	1,536	1,620	1,611	1,663	1,541	2,152	1,749	1,579
Duty-free NAFTA	0	0	0	0	0	0	0	0	0	0	0
Other TRQ	1,883	957	1,302	1,536	1,620	1,611	1,663	1,541	2,152	1,749	1,579
Other program	664	136	305	471	396	419	326	438	432	292	298
High-tier and other	1,085	2,131	2,135	1,546	1,325	1,213	1,287	1,092	1,581	1,180	1,769
Mexico	1,085	2,131	2,135	1,546	1,325	1,213	1,287	1,092	1,581	1,180	1,769
Sugar disappearance											
Domestic deliveries	11,313	11,776	12,246	12,019	12,051	12,258	12,185	12,231	12,344	12,278	12,578
Exports	269	274	306	185	74	95	170	35	61	49	29
Statistical discrepancy	-64	-23	0	0	-33	38	82	28	74	41	81
Sugar ending stocks											
CCC	0	316	0	0	0	0	0	0	0	0	0
Other	1,979	1,842	1,810	1,815	2,054	1,876	2,008	1,783	1,618	1,705	1,820
Sugar-containing products											
Net imports	429	425	440	478	490	501	535	560	579	581	588
High fructose corn syrup	(Thousand short tons)										
Production	9,152	8,704	8,557	8,483	8,346	8,190	8,074	7,793	7,617	7,609	7,542
Domestic use	7,525	7,278	7,326	7,223	7,063	6,887	6,765	6,603	6,543	6,623	6,582
Net exports	1,627	1,426	1,231	1,260	1,283	1,303	1,309	1,191	1,074	986	960
Per-capita use	(Pounds per capita, raw value)										
Sugar deliveries	72.5	74.9	77.4	75.4	75.1	75.9	74.9	74.8	74.7	74.0	75.7
Sugar-containing net imp.	2.8	2.7	2.8	3.0	3.1	3.1	3.3	3.4	3.5	3.5	3.5
HFCS domestic use	48.2	46.3	46.3	45.3	44.0	42.6	41.6	40.4	39.6	39.9	39.6
Sum of above	123.5	123.9	126.4	123.7	122.2	121.6	119.8	118.6	117.8	117.4	118.8
Prices	(Cents per pound)										
N.Y. spot raw sugar	32.53	21.00	23.06	24.71	26.90	28.36	25.85	25.84	26.47	31.42	36.06
Refined beet sugar	49.26	28.84	30.72	34.89	30.55	29.86	35.53	34.86	42.89	36.98	47.92
Retail refined sugar	69.94	66.03	60.84	64.50	64.88	64.03	63.07	59.09	61.68	67.38	74.61
Cane sugar loan rate	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	19.75	19.75	19.75
Beet sugar loan rate	24.09	24.09	24.09	24.09	24.09	24.09	24.09	24.09	25.38	25.38	25.38
HFCS, 42% Midwest	23.77	27.64	24.22	25.77	30.28	33.10	34.55	35.12	35.74	35.92	35.92

Note: Fiscal years begin on Oct. 1 of the previous calendar year (e.g., FY 2021 runs from Oct. 1, 2020-Sep. 30, 2021)

U.S. Sugar and Sweetener Supply and Utilization

Fiscal year	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Sugar supply	(Thousand short tons, raw value)										
Production	9,249	9,221	9,968	10,213	10,412	10,564	10,761	11,021	11,264	11,460	11,665
Beginning stocks	1,820	1,875	1,555	1,628	1,663	1,691	1,708	1,726	1,746	1,773	1,792
Imports	3,614	3,158	2,819	2,757	2,776	2,774	2,674	2,475	2,368	2,286	2,212
Tariff-rate quota	1,862	1,471	1,628	1,715	1,762	1,785	1,798	1,806	1,811	1,812	1,813
Duty-free NAFTA	0	0	0	0	0	0	0	0	0	0	0
Other TRQ	1,862	1,471	1,628	1,715	1,762	1,785	1,798	1,806	1,811	1,812	1,813
Other program	141	141	141	141	141	141	141	141	141	141	141
High-tier and other	1,611	1,547	1,050	901	873	848	735	528	416	333	259
Mexico	1,611	1,547	1,050	901	873	848	735	528	416	333	259
Sugar disappearance											
Domestic deliveries	12,589	12,657	12,671	12,893	13,114	13,270	13,369	13,431	13,559	13,681	13,812
Exports	82	42	43	42	46	49	48	45	45	46	46
Statistical discrepancy	137	0	0	0	0	0	0	0	0	0	0
Sugar ending stocks											
CCC	0	0	0	0	0	0	0	0	0	0	0
Other	1,875	1,555	1,628	1,663	1,691	1,708	1,726	1,746	1,773	1,792	1,811
Sugar-containing products											
Net imports	586	590	611	625	629	629	633	645	654	661	669
High fructose corn syrup	(Thousand short tons)										
Production	7,464	7,605	7,587	7,502	7,501	7,538	7,592	7,650	7,677	7,678	7,678
Domestic use	6,538	6,690	6,686	6,654	6,625	6,623	6,651	6,695	6,675	6,677	6,679
Net exports	927	914	902	849	876	915	941	955	1,002	1,000	999
Per-capita use	(Pounds per capita, raw value)										
Sugar deliveries	75.5	75.5	75.2	76.1	77.0	77.5	77.7	77.7	78.1	78.4	78.7
Sugar-containing net imp.	3.5	3.5	3.6	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.8
HFCS domestic use	39.2	39.9	39.7	39.3	38.9	38.7	38.7	38.7	38.4	38.3	38.1
Sum of above	118.2	118.9	118.5	119.1	119.6	119.9	120.1	120.1	120.2	120.4	120.6
Prices	(Cents per pound)										
N.Y. spot raw sugar	38.79	44.93	43.76	41.75	40.35	40.24	40.80	41.96	41.43	41.72	42.18
Refined beet sugar	59.99	60.97	59.64	57.27	55.65	55.61	56.39	57.91	57.35	57.80	58.46
Retail refined sugar	89.29	83.46	80.45	78.26	76.74	76.19	76.41	77.29	77.58	78.04	78.66
Cane sugar loan rate	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75
Beet sugar loan rate	25.38	25.38	25.38	25.38	25.38	25.38	25.38	25.38	25.38	25.38	25.38
HFCS, 42% Midwest	41.73	39.61	39.32	39.65	40.38	41.08	41.59	42.06	42.40	42.85	43.49

Note: Fiscal years begin on Oct. 1 of the previous calendar year (e.g., FY 2021 runs from Oct. 1, 2020-Sep. 30, 2021)

U.S. Ethanol Supply and Use

Calendar year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Petroleum fuel prices											
	(Dollars per barrel)										
Petroleum, W. Texas interm.	94.20	97.94	93.26	48.69	43.21	50.96	64.89	56.98	39.25	67.99	94.78
Petroleum, refiners acquisition	101.00	100.47	92.23	48.40	40.60	50.69	64.46	59.36	39.16	67.51	95.16
	(Dollars per gallon)										
Unl. gasoline, FOB Omaha	2.95	2.90	2.66	1.88	1.56	1.81	2.11	1.94	1.32	2.23	3.17
Unleaded gasoline, retail	3.64	3.53	3.37	2.45	2.14	2.41	2.74	2.64	2.17	3.05	4.09
	(Million gallons)										
Motor gasoline supplied	133,463	135,563	136,757	140,704	143,222	142,976	143,013	142,712	123,733	135,145	135,056
Ethanol supply and use											
	(Million gallons)										
Production	13,218	13,293	14,313	14,807	15,413	15,936	16,082	15,778	13,941	15,016	15,361
From corn	13,006	13,001	14,222	14,441	15,085	15,782	15,978	15,700	13,933	14,979	15,337
From other feedstocks	212	292	90	365	325	144	96	68	5	36	23
Cellulosic	0	0	1	2	4	10	8	10	2	1	1
Imports	494	377	75	92	36	77	54	195	154	61	69
Domestic disappearance	12,882	13,216	13,444	13,947	14,356	14,485	14,411	14,552	12,680	13,946	14,137
In low-level blends	12,755	13,043	13,267	13,805	14,199	14,279	14,141	14,280	12,415	13,615	13,575
In mid-level blends	0	0	1	1	2	15	38	53	68	105	315
In flex fuel vehicles	127	172	176	141	156	192	232	237	225	240	246
Use by RFS classification											
Conventional	12,278	12,772	13,360	13,831	14,291	14,376	14,301	14,322	12,473	13,860	14,026
Cellulosic	0	0	1	2	4	10	8	10	2	1	1
Other advanced ethanol	603	443	83	114	61	99	102	219	204	86	109
Exports	742	619	846	832	1,170	1,390	1,710	1,467	1,317	1,242	1,314
Ending stocks	855	690	787	907	830	968	984	939	1,037	924	904
	(Volume basis)										
Ethanol share of fuel	9.7%	9.7%	9.8%	9.9%	10.0%	10.13%	10.08%	10.20%	10.25%	10.32%	10.47%
Ethanol prices											
	(Dollars per gallon)										
Conventional rack, Omaha	2.37	2.47	2.34	1.61	1.55	1.45	1.23	1.26	0.86	2.40	2.61
Cellulosic, inc. waiver credit	4.24	3.86	2.87	2.50	4.11	3.60	2.88	2.61	2.13	3.01	3.83
Other advanced rack	2.96	2.57	2.40	1.76	1.63	1.75	1.43	1.55	1.05	2.59	2.81
Effective retail	3.03	2.49	2.56	1.63	1.31	1.35	1.56	1.78	1.28	1.92	2.08
Ethanol/gasoline retail	83.3%	70.7%	76.2%	66.4%	61.1%	56.0%	56.9%	67.6%	58.8%	62.8%	50.9%
RIN values											
	(Dollars per gallon)										
Conventional ethanol	0.03	0.60	0.49	0.55	0.82	0.70	0.31	0.17	0.43	1.31	1.46
Cellulosic biofuels	0.89	0.99	0.93	1.36	2.37	2.84	1.95	1.53	1.71	1.92	2.68
Other advanced biofuels	0.62	0.71	0.54	0.71	0.90	1.00	0.51	0.46	0.63	1.50	1.66

U.S. Ethanol Supply and Use

Calendar year	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Petroleum fuel prices											
	(Dollars per barrel)										
Petroleum, W. Texas interm.	79.03	81.58	78.30	77.80	80.26	82.98	85.20	87.31	89.47	91.74	93.73
Petroleum, refiners acquisition	77.93	77.33	81.27	82.30	84.44	85.97	87.36	89.09	91.06	93.17	95.14
	(Dollars per gallon)										
Unl. gasoline, FOB Omaha	2.96	2.75	2.82	2.82	2.88	2.93	2.98	3.03	3.10	3.16	3.23
Unleaded gasoline, retail	3.55	3.62	3.67	3.66	3.73	3.81	3.86	3.91	3.99	4.07	4.14
	(Million gallons)										
Motor gasoline supplied	136,192	135,866	135,203	134,220	133,035	131,768	130,374	128,894	127,367	125,802	124,243
Ethanol supply and use											
	(Million gallons)										
Production	15,483	15,588	15,548	15,506	15,460	15,575	15,594	15,560	15,540	15,508	15,451
From corn	15,458	15,563	15,508	15,444	15,394	15,508	15,536	15,513	15,500	15,469	15,415
From other feedstocks	24	24	39	60	64	65	55	44	37	35	33
Cellulosic	1	1	1	2	2	2	2	3	3	3	3
Imports	47	49	49	47	46	46	44	43	42	42	41
Domestic disappearance	14,133	13,917	13,837	13,772	13,674	13,787	13,715	13,589	13,538	13,476	13,377
In low-level blends	13,534	13,306	13,225	13,034	12,902	12,438	12,180	12,005	11,719	11,429	11,192
In mid-level blends	347	371	399	540	555	1,045	1,222	1,259	1,452	1,645	1,762
In flex fuel vehicles	252	240	214	199	216	304	314	325	368	402	423
Use by RFS classification											
Conventional	14,076	13,837	13,736	13,654	13,540	13,636	13,551	13,413	13,348	13,272	13,161
Cellulosic	1	1	1	2	2	2	2	3	3	3	3
Other advanced ethanol	55	80	99	116	133	149	162	174	187	200	213
Exports	1,332	1,719	1,761	1,781	1,833	1,835	1,923	2,014	2,045	2,075	2,116
Ending stocks	970	970	969	968	967	967	966	966	966	965	964
	(Volume basis)										
Ethanol share of fuel	10.38%	10.24%	10.23%	10.26%	10.28%	10.46%	10.52%	10.54%	10.63%	10.71%	10.77%
Ethanol prices											
	(Dollars per gallon)										
Conventional rack, Omaha	2.44	1.80	1.78	1.80	1.77	1.78	1.73	1.69	1.68	1.68	1.67
Cellulosic, inc. waiver credit	2.52	2.49	3.00	3.12	3.12	2.92	2.99	3.08	3.07	3.21	3.33
Other advanced rack	2.46	1.80	1.78	1.80	1.77	1.78	1.73	1.69	1.68	1.68	1.67
Effective retail	1.62	1.83	2.02	2.12	2.12	1.93	1.94	1.96	1.91	1.88	1.88
Ethanol/gasoline retail	45.5%	50.5%	55.0%	58.0%	56.9%	50.6%	50.4%	50.1%	47.8%	46.2%	45.3%
RIN values											
	(Dollars per gallon)										
Conventional ethanol	1.41	0.83	0.61	0.52	0.49	0.73	0.66	0.61	0.66	0.70	0.70
Cellulosic biofuels	1.49	1.53	1.83	1.84	1.84	1.87	1.93	2.00	2.06	2.23	2.36
Other advanced biofuels	1.43	0.83	0.61	0.52	0.49	0.73	0.66	0.61	0.66	0.70	0.70

U.S. Biomass-based Diesel Sector

Calendar year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	(Million gallons)										
Production	1,066	1,570	1,646	1,572	1,938	2,011	2,301	2,381	2,518	2,572	3,061
From soybean oil	525	715	632	637	794	809	979	950	1,089	1,188	1,367
From corn oil	84	138	127	137	170	205	271	229	197	343	453
From other fats and oils	458	716	887	797	974	996	1,051	1,202	1,232	1,042	1,240
Net exports	65	-353	-230	-470	-844	-490	-236	-315	-331	-398	-274
Domestic disappearance	1,002	1,846	1,905	2,007	2,679	2,590	2,521	2,728	2,850	2,957	3,391
Transport	948	1,775	1,831	1,928	2,590	2,504	2,432	2,636	2,756	2,860	3,292
Heating Oil	53	70	74	79	88	86	89	92	94	97	99
Ending stocks	83	160	131	166	269	179	196	164	163	176	120
	(Dollars per gallon)										
Fuel prices and policies											
Biodiesel rack, Des Moines	4.44	4.63	3.47	2.84	3.22	3.16	3.05	2.81	2.98	5.13	6.58
#2 diesel, refiner sales	3.11	3.03	2.82	1.67	1.37	1.69	2.13	1.96	1.29	2.11	3.58
#2 diesel, retail	3.97	3.92	3.83	2.71	2.31	2.65	3.18	3.06	2.56	3.28	5.00
Tax credit, pre-consumer	1.00	1.00	0.08	0.08	1.00	0.00	0.00	0.00	1.00	1.00	1.00
Biodiesel RIN value	1.65	1.10	0.84	1.12	1.37	1.52	0.80	0.73	0.99	2.36	2.65
	(Dollars per gallon)										
Costs and returns											
Biodiesel value	4.44	4.63	3.47	2.84	3.22	3.16	3.05	2.81	2.98	5.13	6.58
Glycerin value	0.09	0.08	0.10	0.07	0.06	0.07	0.08	0.06	0.06	0.17	0.16
Soyoil cost	-3.93	-3.46	-2.84	-2.33	-2.43	-2.47	-2.23	-2.23	-2.43	-4.95	-5.72
Other operating costs	-0.56	-0.57	-0.57	-0.58	-0.58	-0.58	-0.59	-0.59	-0.60	-0.61	-0.63
Net operating return	0.04	0.68	0.16	0.00	0.27	0.18	0.31	0.05	0.01	-0.25	0.40

U.S. Biomass-based Diesel Sector

Calendar year	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	(Million gallons)										
Production	4,084	4,074	4,153	4,228	4,456	4,613	4,725	4,864	4,947	5,033	5,140
From soybean oil	1,665	1,699	1,860	1,844	1,906	1,960	2,004	2,057	2,092	2,126	2,164
From corn oil	480	514	530	538	560	573	582	593	597	601	603
From other fats and oils	1,939	1,860	1,764	1,846	1,990	2,080	2,139	2,214	2,258	2,306	2,373
Net exports	-505	-560	-460	-414	-393	-380	-375	-374	-384	-399	-415
Domestic disappearance	4,553	4,630	4,610	4,640	4,847	4,991	5,099	5,236	5,329	5,431	5,554
Transport	4,451	4,526	4,504	4,532	4,737	4,879	4,985	5,120	5,210	5,308	5,427
Heating Oil	102	104	106	108	110	112	114	116	119	123	127
Ending stocks	156	160	163	164	167	169	171	173	175	176	177
	(Dollars per gallon)										
Fuel prices and policies											
Biodiesel rack, Des Moines	4.78	5.08	4.63	4.61	4.67	4.69	4.72	4.74	4.82	4.90	4.98
#2 diesel, refiner sales	2.88	2.96	2.78	2.77	2.84	2.89	2.94	3.00	3.06	3.13	3.20
#2 diesel, retail	4.27	4.29	4.10	4.09	4.16	4.25	4.29	4.35	4.43	4.51	4.58
Tax credit, pre-consumer	1.00	1.00	0.60	0.60	0.60	0.00	0.00	0.00	0.00	0.00	0.00
Biodiesel RIN value	2.30	1.34	0.97	0.84	0.78	1.17	1.06	0.98	1.06	1.13	1.13
	(Dollars per gallon)										
Costs and returns											
Biodiesel value	4.78	5.08	4.63	4.61	4.67	4.69	4.72	4.74	4.82	4.90	4.98
Glycerin value	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
Soyoil cost	-4.75	-4.68	-4.23	-4.24	-4.27	-4.31	-4.32	-4.33	-4.33	-4.33	-4.35
Other operating costs	-0.65	-0.65	-0.66	-0.67	-0.68	-0.68	-0.69	-0.70	-0.71	-0.71	-0.72
Net operating return	-0.56	-0.19	-0.21	-0.23	-0.22	-0.24	-0.24	-0.23	-0.16	-0.09	-0.03

U.S. Corn Processing

Marketing year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
Corn food, industrial use	(Million bushels)										
Fuel alcohol	4,641	5,124	5,200	5,224	5,432	5,605	5,378	4,857	5,028	5,320	5,176
HFCS	491	478	478	472	467	459	441	418	421	416	415
Glucose and dextrose	292	307	298	337	371	372	355	356	365	371	356
Starch	249	251	246	238	235	236	231	232	252	246	230
Beverage alcohol	140	141	142	143	146	149	150	173	157	161	162
Cereals and other	199	200	201	203	204	207	209	220	214	214	217
Total	6,013	6,501	6,566	6,617	6,856	7,027	6,764	6,256	6,436	6,729	6,555

U.S. Corn Milling for Ethanol

Calendar year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Corn dry milling	(Million bushels)										
Corn dry milled for ethanol	4,265	4,262	4,627	4,670	4,735	4,934	5,051	4,835	4,286	4,709	4,827
(Share of total ethanol)	89.0%	89.0%	89.0%	89.5%	90.0%	89.7%	91.1%	90.8%	89.9%	91.4%	92.6%
(Share removing corn oil)	65.0%	85.5%	86.0%	86.2%	86.5%	87.1%	87.7%	88.2%	88.6%	89.3%	90.8%
Yields per bushel of corn	(Units per bushel)										
Ethanol (gallons)	2.73	2.73	2.82	2.85	2.85	2.86	2.90	2.90	2.90	2.91	2.91
Distillers grains (pounds)	16.52	16.33	16.33	16.34	16.35	16.35	16.35	16.36	16.36	16.37	16.36
Corn oil (pounds)	0.50	0.56	0.63	0.69	0.76	0.82	0.85	0.85	0.85	0.85	0.85
Costs and returns	(Dollars per gallon)										
Ethanol value	2.37	2.47	2.34	1.61	1.55	1.45	1.23	1.26	0.86	2.40	2.61
Distillers grains value	0.74	0.72	0.50	0.45	0.38	0.31	0.43	0.42	0.48	0.59	0.69
Corn oil value	0.12	0.12	0.06	0.04	0.11	0.09	0.09	0.08	0.08	0.18	0.23
Corn cost	-2.44	-2.25	-1.46	-1.30	-1.22	-1.17	-1.20	-1.29	-1.21	-1.86	-2.32
Fuel and electricity cost	-0.15	-0.18	-0.20	-0.11	-0.10	-0.13	-0.13	-0.09	-0.07	-0.16	-0.26
Other operating costs	-0.33	-0.34	-0.37	-0.37	-0.38	-0.38	-0.38	-0.39	-0.39	-0.40	-0.41
Net operating return	0.30	0.54	0.88	0.32	0.35	0.17	0.05	-0.02	-0.25	0.75	0.54
Corn wet milling	(Million bushels)										
Corn wet milled for ethanol	527	527	572	550	554	559	502	497	490	441	387
(Share of total ethanol)	11.4%	10.3%	11.0%	10.5%	10.2%	10.0%	9.3%	10.2%	9.7%	8.3%	7.5%
Other corn wet milling	1,054	1,023	1,005	987	1,063	1,078	1,056	1,020	1,013	992	979
Total corn wet milling	1,581	1,550	1,577	1,536	1,617	1,637	1,558	1,516	1,502	1,433	1,366
Yields per bushel of corn	(Units per bushel)										
Ethanol (gallons)	2.69	2.70	2.70	2.72	2.74	2.76	2.78	2.80	2.80	2.80	2.81
Gluten feed (pounds)	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40
Gluten meal (pounds)	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Corn oil (pounds)	2.18	2.18	2.18	2.18	2.18	2.18	2.18	2.18	2.18	2.18	2.18
Costs and returns	(Dollars per gallon)										
Ethanol value	2.37	2.47	2.34	1.61	1.55	1.45	1.23	1.26	0.86	2.40	2.61
Gluten feed value	0.38	0.35	0.29	0.21	0.19	0.17	0.23	0.21	0.23	0.34	0.42
Gluten meal value	0.33	0.32	0.36	0.31	0.27	0.26	0.25	0.21	0.24	0.30	0.35
Corn oil value	0.45	0.35	0.31	0.31	0.31	0.29	0.22	0.22	0.33	0.45	0.51
Corn cost	-2.48	-2.28	-1.52	-1.36	-1.27	-1.22	-1.25	-1.34	-1.25	-1.92	-2.41
Fuel and electricity cost	-0.12	-0.14	-0.16	-0.09	-0.08	-0.10	-0.10	-0.07	-0.06	-0.13	-0.20
Other operating costs	-0.53	-0.53	-0.54	-0.54	-0.54	-0.55	-0.55	-0.56	-0.56	-0.58	-0.60
Net operating return	0.40	0.53	1.08	0.44	0.43	0.30	0.04	-0.09	-0.21	0.87	0.69

U.S. Corn Processing

Marketing year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
Corn food, industrial use	(Million bushels)										
Fuel alcohol	5,322	5,321	5,295	5,272	5,287	5,302	5,296	5,285	5,272	5,252	5,230
HFCS	416	414	409	408	409	411	414	414	414	413	408
Glucose and dextrose	360	364	368	372	376	380	385	389	393	397	401
Starch	229	237	241	245	248	251	255	258	262	265	268
Beverage alcohol	165	167	169	171	172	174	175	177	178	180	181
Cereals and other	218	226	232	237	241	246	250	255	260	265	269
Total	6,711	6,730	6,714	6,704	6,734	6,764	6,774	6,779	6,779	6,771	6,758

U.S. Corn Milling for Ethanol

Calendar year	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Corn dry milling	(Million bushels)										
Corn dry milled for ethanol	4,831	4,869	4,849	4,825	4,808	4,842	4,852	4,845	4,841	4,830	4,811
(Share of total ethanol)	92.0%	91.9%	92.0%	92.0%	92.0%	92.1%	92.2%	92.3%	92.3%	92.4%	92.5%
(Share removing corn oil)	92.9%	95.0%	96.7%	98.0%	98.0%	98.0%	98.0%	98.0%	98.0%	98.0%	98.0%
Yields per bushel of corn	(Units per bushel)										
Ethanol (gallons)	2.91	2.91	2.92	2.92	2.92	2.92	2.93	2.93	2.93	2.93	2.94
Distillers grains (pounds)	16.35	16.34	16.33	16.33	16.34	16.35	16.36	16.37	16.38	16.39	16.40
Corn oil (pounds)	0.85	0.85	0.85	0.85	0.85	0.85	0.85	0.85	0.85	0.85	0.85
Costs and returns	(Dollars per gallon)										
Ethanol value	2.44	1.80	1.78	1.80	1.77	1.78	1.73	1.69	1.68	1.68	1.67
Distillers grains value	0.62	0.49	0.44	0.43	0.43	0.44	0.44	0.43	0.43	0.42	0.42
Corn oil value	0.24	0.21	0.18	0.16	0.17	0.17	0.18	0.19	0.18	0.18	0.18
Corn cost	-2.22	-1.72	-1.59	-1.56	-1.55	-1.55	-1.54	-1.52	-1.50	-1.49	-1.48
Fuel and electricity cost	-0.12	-0.14	-0.19	-0.24	-0.23	-0.22	-0.19	-0.19	-0.19	-0.21	-0.22
Other operating costs	-0.42	-0.42	-0.43	-0.43	-0.44	-0.44	-0.45	-0.45	-0.46	-0.46	-0.47
Net operating return	0.54	0.22	0.19	0.17	0.15	0.18	0.16	0.15	0.14	0.12	0.09
Corn wet milling	(Million bushels)										
Corn wet milled for ethanol	422	427	423	421	417	416	412	406	401	397	393
(Share of total ethanol)	7.9%	8.0%	8.0%	8.0%	7.9%	7.9%	7.8%	7.7%	7.6%	7.6%	7.5%
Other corn wet milling	958	965	973	977	984	992	1,002	1,012	1,020	1,026	1,032
Total corn wet milling	1,380	1,392	1,396	1,398	1,401	1,409	1,414	1,418	1,421	1,423	1,425
Yields per bushel of corn	(Units per bushel)										
Ethanol (gallons)	2.81	2.81	2.81	2.81	2.82	2.82	2.82	2.82	2.82	2.83	2.83
Gluten feed (pounds)	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40	11.40
Gluten meal (pounds)	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Corn oil (pounds)	2.18	2.18	2.18	2.18	2.18	2.18	2.18	2.18	2.18	2.18	2.18
Costs and returns	(Dollars per gallon)										
Ethanol value	2.44	1.80	1.78	1.80	1.77	1.78	1.73	1.69	1.68	1.68	1.67
Gluten feed value	0.36	0.30	0.28	0.28	0.28	0.28	0.28	0.27	0.27	0.27	0.27
Gluten meal value	0.31	0.28	0.23	0.23	0.23	0.23	0.23	0.23	0.22	0.22	0.22
Corn oil value	0.50	0.53	0.50	0.50	0.51	0.52	0.52	0.53	0.53	0.54	0.55
Corn cost	-2.30	-1.78	-1.64	-1.62	-1.61	-1.61	-1.60	-1.58	-1.56	-1.55	-1.54
Fuel and electricity cost	-0.09	-0.11	-0.15	-0.19	-0.18	-0.17	-0.15	-0.15	-0.15	-0.16	-0.18
Other operating costs	-0.61	-0.61	-0.62	-0.63	-0.63	-0.64	-0.65	-0.66	-0.66	-0.67	-0.68
Net operating return	0.61	0.41	0.37	0.38	0.36	0.38	0.36	0.34	0.33	0.33	0.32

U.S. Corn Product Supply and Use

Marketing year	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
High-fructose corn syrup	(Thousand tons, Oct.-Sep. year)										
Production	8,704	8,557	8,483	8,346	8,190	8,074	7,793	7,617	7,609	7,542	7,464
Domestic use	7,278	7,326	7,223	7,063	6,887	6,765	6,603	6,543	6,623	6,582	6,538
Net exports	1,627	1,426	1,231	1,260	1,283	1,303	1,309	1,191	1,074	986	960
	(Pounds per capita, Oct.-Sep. year)										
Domestic use per capita	46.30	46.28	45.33	44.02	42.62	41.60	40.39	39.59	39.92	39.61	39.19
	(Cents per pound, Oct.-Sep. year)										
Price, 42%, Midwest	27.64	24.22	25.77	30.28	33.10	34.55	35.12	35.74	35.92	35.92	41.73
Price, 55%, Midwest	38.64	33.90	34.79	39.77	43.67	38.99	40.75	42.21	42.53	42.53	48.78
HFCS-55/refined sugar price	134%	110%	100%	130%	146%	110%	117%	98%	115%	89%	81%
Distillers, brewers grains	(Thousand tons, Sep.-Aug. year)										
Production (dry equivalent)	35,966	37,862	39,147	39,628	40,895	42,054	41,176	37,561	38,417	40,151	40,417
Domestic use	27,405	25,155	26,804	27,180	29,033	29,594	29,083	26,313	25,922	27,577	29,181
Net exports	8,562	12,707	12,344	12,448	11,862	12,460	12,093	11,247	12,495	12,575	11,236
	(Dollars per ton, Oct.-Sep. year)										
Price, Central Illinois	251.27	196.01	155.54	136.21	105.29	149.69	145.90	158.58	209.18	232.98	234.01
DDGS price/corn price	102%	123%	118%	106%	88%	125%	113%	125%	129%	109%	100%
Corn gluten feed	(Thousand tons, Sep.-Aug. year)										
Production	8,890	9,076	9,004	9,118	9,299	9,050	8,696	8,543	8,518	8,196	7,882
Domestic use	7,978	8,162	8,214	7,994	8,222	7,779	7,562	7,787	7,641	7,403	7,396
Net exports	913	914	790	1,124	1,077	1,272	1,133	756	876	792	486
	(Dollars per ton, Oct.-Sep. year)										
Price, 21%, Midwest	178.49	147.59	100.29	96.32	79.99	106.46	101.97	108.75	156.99	200.00	185.87
CGF price/corn price	73%	93%	76%	75%	67%	89%	79%	86%	97%	93%	80%
Corn gluten meal	(Thousand tons, Sep.-Aug. year)										
Production	2,340	2,388	2,370	2,400	2,447	2,382	2,288	2,248	2,241	2,157	2,074
Domestic use	1,252	1,327	1,431	1,589	1,594	1,515	1,445	1,421	1,393	1,441	1,304
Net exports	1,088	1,061	938	811	854	866	843	827	849	715	771
	(Dollars per ton, Oct.-Sep. year)										
Price, 60%, Midwest	600.86	656.86	579.48	486.71	487.06	475.32	403.92	419.74	551.46	622.66	601.77
Corn oil	(Million pounds, Oct.-Sep. year)										
Production	3,685	3,890	4,740	5,300	5,850	6,066	5,765	5,394	5,724	6,088	6,100
Domestic use	2,726	2,928	3,870	4,289	4,841	5,423	5,279	4,946	5,297	5,980	5,978
(Biodiesel use)	918	1,011	1,031	1,206	1,670	2,336	2,826	2,297	2,486	3,406	3,686
(Food/other)	1,808	1,917	2,839	3,083	3,172	3,087	2,453	2,649	2,811	2,952	2,928
Net exports	959	962	870	1,011	1,046	666	509	428	373	116	120
Ending stocks	165	165	165	165	127	104	82	102	156	148	150
	(Cents per pound, Oct.-Sep. year)										
Chicago price	46.66	39.43	37.47	39.12	37.41	30.39	26.93	39.54	54.40	64.27	62.00
Non-food corn oil price, calendar year	36.33	35.31	31.49	25.39	27.54	27.33	24.01	24.48	27.84	54.35	74.08
Chicago corn oil price/soy oil price	99%	103%	119%	131%	115%	101%	95%	133%	96%	88%	95%

U.S. Corn Product Supply and Use

Marketing year	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
High-fructose corn syrup	(Thousand tons, Oct.-Sep. year)										
Production	7,605	7,587	7,502	7,501	7,538	7,592	7,650	7,677	7,678	7,678	7,612
Domestic use	6,690	6,686	6,654	6,625	6,623	6,651	6,695	6,675	6,677	6,679	6,615
Net exports	927	914	902	849	876	915	941	955	1,002	1,000	999
	(Pounds per capita, Oct.-Sep. year)										
Domestic use per capita	39.91	39.67	39.28	38.91	38.70	38.67	38.73	38.42	38.25	38.08	37.54
	(Cents per pound, Oct.-Sep. year)										
Price, 42%, Midwest	39.61	39.32	39.65	40.38	41.08	41.59	42.06	42.40	42.85	43.49	43.40
Price, 55%, Midwest	46.16	45.79	46.20	47.11	47.98	48.60	49.19	49.60	50.17	50.95	50.85
HFCS-55/refined sugar price	76%	77%	81%	85%	86%	86%	85%	86%	87%	87%	88%
Distillers, brewers grains	(Thousand tons, Sep.-Aug. year)										
Production (dry equivalent)	40,564	40,546	40,356	40,205	40,365	40,532	40,542	40,518	40,465	40,349	40,218
Domestic use	28,681	28,537	28,323	28,182	28,324	28,462	28,441	28,387	28,308	28,170	28,013
Net exports	11,883	12,009	12,033	12,024	12,041	12,070	12,101	12,131	12,156	12,179	12,205
	(Dollars per ton, Oct.-Sep. year)										
Price, Central Illinois	181.74	156.00	153.62	154.93	156.78	156.30	154.46	152.41	151.47	151.54	150.88
DDGS price/corn price	102%	98%	99%	101%	101%	101%	101%	101%	102%	102%	102%
Corn gluten feed	(Thousand tons, Sep.-Aug. year)										
Production	8,156	8,212	8,209	8,227	8,264	8,299	8,326	8,345	8,360	8,373	8,366
Domestic use	7,428	7,465	7,472	7,505	7,557	7,606	7,645	7,675	7,703	7,732	7,740
Net exports	728	747	737	722	706	693	682	670	656	641	625
	(Dollars per ton, Oct.-Sep. year)										
Price, 21%, Midwest	153.46	137.52	135.74	135.78	136.64	136.13	134.75	133.22	132.37	132.17	131.61
CGF price/corn price	86%	86%	87%	88%	88%	88%	88%	89%	89%	89%	89%
Corn gluten meal	(Thousand tons, Sep.-Aug. year)										
Production	2,146	2,161	2,160	2,165	2,175	2,184	2,191	2,196	2,200	2,203	2,201
Domestic use	1,368	1,333	1,321	1,320	1,321	1,321	1,318	1,313	1,307	1,302	1,291
Net exports	778	829	839	846	853	863	873	883	893	901	910
	(Dollars per ton, Oct.-Sep. year)										
Price, 60%, Midwest	550.09	429.05	422.32	434.22	438.80	435.92	429.46	423.70	421.39	421.57	418.95
Corn oil	(Million pounds, Oct.-Sep. year)										
Production	6,200	6,356	6,527	6,634	6,763	6,866	6,949	7,002	7,051	7,041	7,025
Domestic use	6,231	6,286	6,437	6,559	6,687	6,783	6,864	6,914	6,956	6,955	6,949
(Biodiesel use)	3,873	4,038	4,123	4,256	4,379	4,459	4,536	4,585	4,616	4,635	4,653
(Food/other)	2,359	2,248	2,314	2,303	2,308	2,324	2,328	2,329	2,340	2,320	2,296
Net exports	-20	49	77	71	71	78	82	86	93	88	79
Ending stocks	138	160	172	175	181	186	190	192	195	193	190
	(Cents per pound, Oct.-Sep. year)										
Chicago price	69.95	65.32	64.73	66.07	67.11	67.71	68.48	69.20	69.78	71.17	72.92
Non-food corn oil price, calendar year	61.53	63.12	58.34	58.27	59.18	59.81	60.21	60.65	60.99	61.41	62.27
Chicago corn oil price/soy oil price	111%	118%	118%	119%	120%	120%	121%	123%	124%	126%	128%

Renewable Fuel Standard Requirements

Calendar year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Percent standard, calendar year											
Overall	9.23%	9.74%	9.19%	9.52%	10.10%	10.70%	10.67%	10.97%	10.82%	11.19%	11.59%
Advanced biofuels	1.21%	1.62%	1.51%	1.62%	2.01%	2.38%	2.37%	2.71%	2.93%	3.00%	3.16%
Biodiesel	0.91%	1.13%	1.41%	1.49%	1.59%	1.67%	1.74%	1.73%	2.30%	2.16%	2.33%
Cellulosic	0.00%	0.00%	0.02%	0.07%	0.13%	0.17%	0.16%	0.23%	0.32%	0.33%	0.35%
Applied standard, calendar year											
	(Million gallons)										
Overall	16,069	17,140	16,941	17,845	18,288	18,520	19,036	20,013	17,893	19,920	20,653
Advanced biofuels	2,217	2,962	2,861	3,100	3,685	4,279	4,456	5,013	4,845	5,341	5,631
Cellulosic ethanol	0	1	33	142	192	251	312	414	506	568	669
Biodiesel	1,677	2,096	2,657	2,845	2,946	3,029	3,294	3,576	3,803	3,845	4,152
Gaps: Conventional	13,852	14,178	14,080	14,745	14,603	14,242	14,581	15,000	13,048	14,580	15,022
Advanced	540	865	171	113	547	999	849	1,024	536	927	810

Biofuel RIN Supply and Utilization

Calendar year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Biomass-based diesel RFS RINs											
	(Million RIN-gallons)										
Production	1,737	2,740	2,710	2,796	4,009	3,849	3,873	4,147	4,490	4,874	5,787
Biodiesel	1,585	2,302	2,153	2,273	3,294	3,078	3,048	2,852	3,059	2,878	2,816
Cellulosic diesel	0	0	0	0	0	0	0	0	0	0	0
Other renewable diesel	153	439	557	523	715	771	825	1,295	1,431	1,995	2,970
Carry In	297	265	522	410	272	872	740	406	383	362	362
Errors, other RIN retirements	91	97	98	45	121	68	68	80	187	59	126
Use for biodiesel compliance	1,677	2,096	2,657	2,845	2,946	3,029	3,294	3,576	3,803	3,845	4,152
Carry out	265	522	410	272	872	740	406	383	362	362	166
Advanced RFS RINs											
Production	2,364	3,299	2,887	3,085	4,300	4,245	4,367	4,884	5,331	5,675	6,797
Biomass-based diesel (in ethanol gallons)	1,737	2,740	2,710	2,796	4,009	3,849	3,873	4,147	4,490	4,874	5,787
Cellulosic	0	1	33	142	193	252	315	415	506	568	669
Other Advanced	627	558	144	147	98	144	179	322	317	86	109
Carry In	348	375	600	524	448	932	848	694	471	776	1,070
Errors, other RIN retirements	121	103	98	48	123	70	69	82	188	65	137
Use for advanced compliance	2,217	2,962	2,861	3,100	3,685	4,279	4,456	5,013	4,845	5,341	5,631
Carry out	375	600	524	448	932	848	694	471	776	1,070	251
Total RFS RINs											
Production	15,352	16,650	17,246	17,931	19,476	19,354	19,516	19,813	18,318	19,933	21,339
Biomass-based diesel (in ethanol gallons)	1,737	2,740	2,710	2,796	4,009	3,849	3,873	4,147	4,490	4,874	5,787
Cellulosic	0	1	33	142	193	252	315	415	506	568	669
Other Advanced	627	558	144	147	98	144	179	322	317	86	109
Conventional	12,988	13,351	14,359	14,846	15,176	15,109	15,149	14,929	13,005	14,406	14,774
Carry In	3,627	2,774	2,050	1,954	1,770	2,583	3,523	3,727	2,572	2,466	2,343
Errors, other RIN retirements	136	212	379	250	352	335	263	302	341	219	273
Use for total compliance	16,069	17,140	16,941	17,845	18,288	18,520	19,036	20,013	17,893	19,920	20,653
Carry out	2,774	2,050	1,954	1,770	2,583	3,523	3,727	2,572	2,466	2,343	775
RIN value											
	(Dollars per RIN-gallon)										
Biomass-based diesel RIN	1.10	0.73	0.56	0.75	0.91	1.01	0.53	0.47	0.64	1.50	1.67
Cellulosic RIN, with waiver	0.89	0.99	0.93	1.36	2.37	2.84	1.95	1.53	1.71	1.92	2.68
Advanced RIN	0.62	0.71	0.54	0.71	0.90	1.00	0.51	0.46	0.63	1.50	1.66
Conventional RIN	0.03	0.60	0.49	0.55	0.82	0.70	0.31	0.17	0.43	1.31	1.46
RIN compliance expenditure											
	(Million Dollars)										
Total		9,862	8,046	9,944	15,777	14,326	6,907	5,012	8,943	25,517	30,583

Renewable Fuel Standard Requirements

Calendar year	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Percent standard, calendar year											
Overall	11.96%	12.50%	13.13%	13.98%	14.83%	15.68%	16.53%	17.38%	18.23%	19.08%	19.93%
Advanced biofuels	3.39%	3.79%	4.31%	4.44%	4.56%	4.69%	4.81%	4.94%	5.06%	5.19%	5.31%
Biodiesel	2.58%	2.82%	3.15%	3.25%	3.35%	3.45%	3.55%	3.65%	3.75%	3.85%	3.95%
Cellulosic	0.48%	0.63%	0.81%	0.85%	0.88%	0.92%	0.95%	0.99%	1.02%	1.06%	1.09%
Applied standard, calendar year											
	(Million gallons)										
Overall	21,247	21,736	22,613	22,783	22,936	23,071	23,208	23,338	23,460	23,578	23,697
Advanced biofuels	6,022	6,736	7,613	7,783	7,936	8,071	8,208	8,338	8,460	8,578	8,697
Cellulosic ethanol	674	909	1,136	1,142	1,148	1,154	1,160	1,166	1,172	1,178	1,184
Biodiesel	4,583	5,012	5,564	5,703	5,830	5,944	6,058	6,167	6,270	6,370	6,470
Gaps: Conventional	15,225	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Advanced	765	815	913	937	958	974	990	1,005	1,018	1,030	1,043

Biofuel RIN Supply and Utilization

Calendar year	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Biomass-based diesel RFS RINs											
	(Million RIN-gallons)										
Production	7,148	7,286	7,262	7,321	7,661	7,900	8,079	8,302	8,444	8,594	8,779
Biodiesel	2,667	2,490	2,373	2,235	2,158	2,067	2,007	1,988	2,102	2,285	2,462
Cellulosic diesel	0	0	0	0	0	0	0	0	0	0	0
Other renewable diesel	4,481	4,796	4,890	5,086	5,503	5,833	6,072	6,314	6,342	6,309	6,317
Carry In	166	370	518	788	874	958	775	846	910	876	855
Errors, other RIN retirements	110	110	110	110	110	110	110	110	110	110	110
Use for biodiesel compliance	4,583	5,012	5,564	5,703	5,830	5,944	6,058	6,167	6,270	6,370	6,470
Carry out	370	518	788	874	958	775	846	910	876	855	869
Advanced RFS RINs											
Production	7,878	8,274	8,498	8,579	8,941	9,203	9,401	9,642	9,803	9,972	10,176
Biomass-based diesel (in ethanol gallons)	7,148	7,286	7,262	7,321	7,661	7,900	8,079	8,302	8,444	8,594	8,779
Cellulosic	674	909	1,136	1,142	1,148	1,154	1,160	1,166	1,172	1,178	1,184
Other Advanced	55	80	99	116	133	149	162	174	187	200	213
Carry In	251	370	593	860	874	985	775	846	910	876	855
Errors, other RIN retirements	111	111	111	111	111	111	111	111	111	111	111
Use for advanced compliance	6,022	6,736	7,613	7,783	7,936	8,071	8,208	8,338	8,460	8,578	8,697
Carry out	370	593	860	874	985	775	846	910	876	855	869
Total RFS RINs											
Production	22,373	22,557	22,692	22,710	22,989	23,375	23,512	23,640	23,760	23,877	23,995
Biomass-based diesel (in ethanol gallons)	7,148	7,286	7,262	7,321	7,661	7,900	8,079	8,302	8,444	8,594	8,779
Cellulosic	674	909	1,136	1,142	1,148	1,154	1,160	1,166	1,172	1,178	1,184
Other Advanced	55	80	99	116	133	149	162	174	187	200	213
Conventional	14,318	14,117	14,036	13,981	13,904	14,034	13,977	13,865	13,816	13,752	13,655
Carry In	775	1,387	1,965	1,799	1,482	1,291	1,351	1,410	1,468	1,524	1,578
Errors, other RIN retirements	222	222	222	222	222	222	222	222	222	222	222
Use for total compliance	21,247	21,736	22,613	22,783	22,936	23,071	23,208	23,338	23,460	23,578	23,697
Carry out	1,387	1,965	1,799	1,482	1,291	1,351	1,410	1,468	1,524	1,578	1,632
RIN value											
	(Dollars per RIN-gallon)										
Biomass-based diesel RIN	1.43	0.83	0.61	0.52	0.49	0.73	0.66	0.61	0.66	0.70	0.70
Cellulosic RIN, with waiver	1.49	1.53	1.83	1.84	1.84	1.87	1.93	2.00	2.06	2.23	2.36
Advanced RIN	1.43	0.83	0.61	0.52	0.49	0.73	0.66	0.61	0.66	0.70	0.70
Conventional RIN	1.41	0.83	0.61	0.52	0.49	0.73	0.66	0.61	0.66	0.70	0.70
RIN compliance expenditure											
	(Million Dollars)										
Total	30,700	18,632	14,655	12,998	12,416	17,784	16,513	15,461	16,789	17,910	18,103

U.S. Indexes of Prices Paid by Farmers

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	(2011=100)										
PPITW ¹	104.4	106.3	112.0	110.7	105.8	106.5	109.6	110.3	110.2	119.9	137.1
Production Items	105.4	107.4	114.1	112.0	104.7	104.5	107.1	106.8	105.8	116.8	136.6
Feed	115.3	117.5	114.9	106.1	101.4	94.8	101.0	104.0	106.2	121.8	138.3
Animal Totals	106.6	108.3	153.6	147.1	105.2	107.0	105.8	102.4	97.7	109.1	123.2
Seeds	105.5	110.2	113.5	124.6	121.4	119.9	115.6	112.9	113.1	117.3	131.7
Fertilizer	101.4	96.7	94.5	87.2	71.8	66.2	70.1	71.8	67.9	90.9	148.1
Mixed Fertilizer	97.1	89.9	87.2	84.4	72.3	66.5	71.1	71.5	65.9	92.8	130.0
Nitrogen Fertilizer	105.8	104.2	102.2	91.1	71.6	66.5	70.8	73.5	69.9	90.9	167.8
Potash and Phosphate	100.8	95.4	94.5	84.6	70.5	64.4	65.1	67.4	68.1	85.1	145.6
Agricultural Chemicals	105.4	108.5	109.5	106.5	107.7	104.0	102.3	97.9	95.4	102.7	156.1
Herbicides	106.0	108.0	109.7	107.4	109.7	106.4	102.9	99.6	96.4	105.3	177.9
Insecticides	104.3	111.1	112.1	107.2	107.7	103.1	102.3	92.2	93.2	98.7	120.5
Fungicides/Other	105.0	106.4	104.5	101.7	98.7	95.1	99.6	99.7	94.7	97.8	116.6
Fuels	99.3	98.4	97.9	63.5	55.6	63.2	71.4	68.0	57.8	77.0	111.3
Supplies & Repairs	102.9	103.8	105.7	105.8	106.0	107.9	111.6	114.7	116.5	124.9	139.1
Supplies	102.5	104.0	105.9	106.1	106.3	107.6	111.6	115.5	117.4	127.5	142.1
Repairs	103.1	103.7	105.6	105.7	105.9	108.0	111.6	114.3	116.1	123.5	137.5
Autos & Trucks	101.9	103.4	104.4	105.5	106.0	106.0	105.5	105.8	106.5	112.9	124.5
Farm Machinery	105.3	108.1	112.0	114.6	115.4	117.7	125.0	123.3	124.8	145.6	152.6
Building Material	102.6	104.6	106.9	107.4	107.6	110.4	116.1	118.1	120.8	140.5	163.6
Farm Services	101.8	105.5	109.1	113.7	115.6	112.4	114.5	116.7	116.5	120.7	135.6
Rent	101.7	105.6	114.2	130.3	123.8	123.8	119.5	116.3	117.6	122.1	124.0
Interest	99.3	93.3	93.1	98.4	103.9	108.3	114.7	115.1	109.5	109.6	128.6
Taxes	101.0	103.4	116.3	109.9	110.7	115.5	117.1	120.4	126.8	132.5	138.1
Wage Rates	102.9	106.3	108.0	111.9	115.9	119.1	126.3	133.2	138.2	146.1	156.9
PITW ²	104.8	106.7	113.1	111.6	105.7	106.1	109.3	109.8	109.4	119.7	138.3
Family Living-CPI	229.6	233.0	236.7	237.0	240.0	245.1	251.1	255.7	258.9	271.0	292.6

¹ Prices Paid Index - Commodities and Services, Interest, Taxes, and Wage Rates

² Prices Paid Index - Items Used for Production, Interest, Taxes, and Wage Rates

U.S. Indexes of Prices Paid by Farmers

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	(2011=100)										
PPITW¹	139.2	138.1	137.6	139.1	140.7	142.3	143.7	145.2	147.2	149.5	152.0
Production Items	137.1	133.4	131.4	132.7	133.6	134.3	134.6	135.0	136.0	137.4	139.1
Feed	134.3	117.3	109.0	108.2	108.5	108.8	108.3	107.3	106.5	106.1	105.8
Animal Totals	152.6	168.5	177.3	180.3	174.1	164.3	156.4	150.7	148.3	146.3	144.7
Seeds	134.1	134.1	135.1	135.4	136.1	137.6	139.4	141.0	142.7	144.3	146.1
Fertilizer	117.6	94.1	78.4	82.6	88.3	91.7	90.4	88.5	89.0	91.5	95.0
Mixed Fertilizer	125.0	91.9	77.2	80.6	84.0	88.8	87.4	86.2	86.8	89.4	92.7
Nitrogen Fertilizer	108.3	94.4	78.1	83.2	91.5	92.9	91.7	89.0	89.3	91.7	95.1
Potash and Phosphate	112.2	93.0	78.0	81.5	85.9	90.1	88.9	87.5	88.5	91.1	94.2
Agricultural Chemicals	140.4	142.3	143.0	145.2	148.2	151.4	154.4	157.3	160.3	163.5	166.9
Herbicides	159.0	158.6	159.7	162.4	165.7	169.4	172.9	176.3	179.8	183.5	187.4
Insecticides	108.6	115.2	116.6	118.6	121.1	123.8	126.4	128.9	131.6	134.4	137.3
Fungicides/Other	105.4	110.1	107.9	109.1	111.4	114.2	116.4	118.4	120.4	122.7	125.2
Fuels	95.9	85.6	85.9	87.1	88.5	89.9	90.9	92.2	94.0	96.1	98.2
Supplies & Repairs	143.9	143.8	146.2	149.3	152.4	155.8	159.4	163.2	167.2	171.4	175.8
Supplies	144.6	144.9	147.4	150.7	153.9	157.2	160.7	164.3	168.1	172.0	176.0
Repairs	143.5	143.3	145.6	148.6	151.7	155.2	158.8	162.7	166.8	171.2	175.7
Autos & Trucks	129.7	130.8	131.6	132.4	133.5	135.1	136.8	138.6	140.6	142.5	144.6
Farm Machinery	158.7	147.4	142.0	143.1	145.7	149.0	151.4	153.4	155.6	158.2	161.1
Building Material	164.7	162.6	161.8	162.0	163.1	165.1	167.8	170.8	174.3	177.8	181.5
Farm Services	140.9	141.4	142.8	145.6	149.0	152.7	156.3	159.7	163.5	167.5	171.7
Rent	127.5	129.2	124.0	121.7	122.3	124.0	125.4	125.7	125.3	124.5	123.6
Interest	142.5	153.6	142.1	128.6	125.0	125.7	127.0	128.3	129.7	131.1	132.5
Taxes	143.0	156.3	167.1	171.5	173.8	178.8	184.9	191.3	197.5	203.0	208.1
Wage Rates	162.6	169.1	174.7	180.3	186.1	192.2	198.5	205.1	212.2	219.8	227.8
PITW²	139.4	137.6	136.5	137.8	139.1	140.4	141.5	142.6	144.4	146.5	148.8
Family Living-CPI	304.6	311.9	318.9	325.8	332.9	340.4	347.8	355.4	363.4	371.6	379.8

¹ Prices Paid Index - Commodities and Services, Interest, Taxes, and Wage Rates

² Prices Paid Index - Items Used for Production, Interest, Taxes, and Wage Rates

U.S. Variable Costs of Production*

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Corn	(Per Acre)										
Seed	92.04	97.59	101.04	101.62	98.36	97.07	93.61	90.98	91.59	97.84	110.06
Fertilizer	156.51	153.33	149.23	137.33	126.53	110.98	114.36	123.55	111.58	119.75	225.78
Other Costs	104.06	107.80	109.81	98.13	120.15	122.79	129.61	130.11	121.60	139.62	187.49
Total	352.61	358.72	360.08	337.08	345.04	330.84	337.58	344.64	324.77	357.21	523.33
Wheat											
Seed	15.33	16.06	15.82	16.12	15.26	14.11	14.62	14.35	14.32	14.69	15.86
Fertilizer	46.08	46.15	43.52	40.10	34.18	42.52	44.61	48.17	42.95	50.41	95.04
Other Costs	67.44	68.12	69.19	62.41	61.75	69.92	73.17	73.26	70.04	75.94	97.77
Total	128.85	130.33	128.53	118.63	111.19	126.55	132.40	135.78	127.31	141.04	208.67
Soybeans											
Seed	55.32	58.18	58.78	59.21	58.79	58.07	62.39	60.93	60.99	63.21	71.09
Fertilizer	37.54	37.45	35.92	33.45	28.14	25.06	29.17	31.79	28.51	33.34	63.92
Other Costs	82.24	83.99	85.12	77.49	76.57	78.21	100.32	99.83	94.56	102.61	138.69
Total	175.10	179.62	179.82	170.15	163.50	161.34	191.88	192.55	184.06	199.16	273.70
Upland Cotton											
Seed	98.60	100.74	100.82	70.43	69.10	68.35	67.06	84.26	82.41	85.62	95.80
Fertilizer	99.60	96.72	93.22	75.36	62.06	55.77	52.99	72.02	61.00	73.03	135.44
Other Costs	323.99	314.62	338.34	306.27	311.71	313.21	295.02	304.44	273.44	314.88	358.04
Total	522.19	512.08	532.38	452.06	442.87	437.33	415.07	460.72	416.85	473.53	589.28
Rice											
Seed	68.28	84.39	98.91	101.77	99.03	105.51	104.89	98.43	88.75	103.89	118.04
Fertilizer	112.45	138.82	135.40	124.68	105.65	94.38	90.79	96.57	92.53	130.71	243.28
Other Costs	375.03	406.14	393.80	345.22	340.76	353.68	369.51	381.44	345.77	416.00	531.76
Total	555.76	629.35	628.11	571.67	545.44	553.57	565.19	576.44	527.05	650.60	893.08
Sorghum											
Seed	13.67	13.99	14.20	14.21	14.89	14.76	14.47	13.55	13.68	14.13	15.01
Fertilizer	47.37	46.63	44.45	43.80	36.74	33.09	31.56	39.71	35.62	42.35	79.78
Other Costs	85.85	87.16	88.10	78.60	77.13	79.45	81.09	88.13	84.76	91.03	118.24
Total	146.89	147.78	146.75	136.61	128.76	127.30	127.12	141.39	134.06	147.51	213.03
Barley											
Seed	20.38	22.04	21.97	23.28	23.08	23.25	23.10	20.24	20.17	20.94	23.23
Fertilizer	63.23	63.50	60.60	54.10	46.68	42.81	41.22	47.48	42.37	50.36	94.65
Other Costs	108.71	113.55	114.27	97.71	100.36	106.41	110.68	79.91	75.13	83.00	109.42
Total	192.32	199.09	196.84	175.09	170.12	172.47	175.00	147.63	137.67	154.30	227.30
Oats											
Seed	15.76	15.47	16.28	20.65	19.54	19.56	18.62	18.28	18.21	18.96	20.49
Fertilizer	51.78	46.02	46.08	52.43	43.36	39.21	39.24	42.62	37.64	44.89	84.03
Other Costs	54.05	53.39	55.81	64.28	62.57	65.43	69.61	69.67	65.52	72.68	93.69
Total	121.59	114.88	118.17	137.36	125.47	124.20	127.47	130.57	121.37	136.53	198.21
Sugar Beets											
Seed	173.05	191.92	204.33	214.17	220.10	216.85	215.53	220.79	219.03	227.73	238.01
Fertilizer	115.90	108.62	107.74	109.60	93.08	76.57	74.34	87.51	81.86	87.12	122.80
Other Costs	485.56	467.31	407.01	407.25	424.64	438.32	460.04	478.77	485.04	505.29	583.24
Total	774.51	767.85	719.08	731.02	737.82	731.74	749.91	787.07	785.93	820.14	944.05
Peanuts											
Seed	113.17	111.89	116.80	127.28	122.40	121.74	118.27	115.14	115.20	119.88	134.69
Fertilizer	113.30	101.33	96.14	88.07	75.18	66.04	67.15	73.08	64.90	76.99	145.03
Other Costs	351.84	367.77	367.65	312.31	304.44	317.95	333.02	328.08	302.78	343.87	474.95
Total	578.31	580.99	580.59	527.66	502.02	505.73	518.44	516.30	482.88	540.74	754.67

*Variable costs represent USDA operating costs plus hired labor and exclude machinery depreciation, land, and other fixed costs.

U.S. Variable Costs of Production*

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Corn	(Per Acre)										
Seed	111.95	116.54	117.70	117.91	118.36	119.40	120.71	122.01	123.25	124.52	125.89
Fertilizer	218.50	168.50	143.20	140.58	149.83	155.56	155.32	152.22	151.53	154.24	158.80
Other Costs	185.26	179.72	177.60	177.51	179.63	182.68	185.98	189.88	194.69	199.86	205.20
Total	515.71	464.75	438.51	436.00	447.82	457.64	462.02	464.10	469.48	478.61	489.89
Wheat											
Seed	16.29	15.89	16.12	15.64	15.53	15.69	15.84	15.96	16.08	16.19	16.36
Fertilizer	92.36	72.98	60.23	56.52	57.96	60.10	60.94	60.25	60.04	60.77	62.25
Other Costs	97.91	95.58	95.00	95.37	96.35	97.85	99.55	101.52	103.77	106.19	108.72
Total	206.56	184.45	171.34	167.54	169.84	173.64	176.33	177.73	179.89	183.16	187.33
Soybeans											
Seed	72.94	75.99	76.56	76.71	77.07	77.78	78.65	79.49	80.32	81.16	82.07
Fertilizer	61.15	47.51	40.02	39.22	40.91	42.48	42.58	42.00	42.01	42.71	43.75
Other Costs	134.59	129.38	127.80	127.56	128.34	129.81	131.55	133.75	136.58	139.59	142.71
Total	268.68	252.88	244.38	243.49	246.32	250.07	252.78	255.24	258.90	263.46	268.54
Upland Cotton											
Seed	98.38	99.67	99.71	100.27	100.67	101.44	102.53	103.61	104.59	105.60	106.70
Fertilizer	129.43	102.90	84.05	82.97	87.46	90.61	90.73	89.39	89.30	90.88	93.34
Other Costs	356.77	340.41	345.91	351.02	354.10	358.24	362.25	368.15	376.55	385.63	394.82
Total	584.58	542.98	529.67	534.26	542.22	550.30	555.51	561.15	570.44	582.11	594.87
Rice											
Seed	120.22	122.04	119.61	121.43	121.73	123.24	124.61	125.86	126.94	127.97	128.89
Fertilizer	238.60	183.99	162.78	160.52	164.80	169.86	170.54	169.21	169.31	171.37	174.77
Other Costs	519.65	499.17	494.94	496.36	501.06	508.09	515.51	524.22	535.01	546.58	558.50
Total	878.46	805.19	777.34	778.31	787.59	801.20	810.65	819.30	831.26	845.92	862.16
Sorghum											
Seed	15.38	15.70	15.44	15.48	15.54	15.67	15.80	15.92	16.02	16.14	16.27
Fertilizer	77.29	60.32	52.18	51.46	54.38	56.20	56.14	55.20	55.02	55.87	57.29
Other Costs	117.42	114.28	112.89	112.68	113.82	115.70	117.96	120.75	123.74	126.90	130.14
Total	210.08	190.30	180.50	179.62	183.74	187.57	189.91	191.87	194.78	198.90	203.70
Barley											
Seed	23.84	25.07	23.87	23.17	22.83	22.92	23.03	23.11	23.16	23.22	23.32
Fertilizer	91.61	72.51	60.97	59.21	60.53	62.69	62.87	62.15	62.06	62.94	64.43
Other Costs	108.59	104.28	102.72	102.98	103.99	105.80	107.74	110.01	112.62	115.43	118.31
Total	224.04	201.86	187.55	185.35	187.35	191.40	193.65	195.27	197.84	201.59	206.06
Oats											
Seed	18.69	17.93	17.63	17.66	17.70	17.86	18.07	18.24	18.39	18.56	18.75
Fertilizer	81.63	65.15	54.20	53.12	54.93	57.28	57.57	56.92	56.97	58.02	59.70
Other Costs	94.61	91.15	91.22	92.14	93.52	95.18	96.85	98.71	100.86	103.19	105.60
Total	194.93	174.24	163.06	162.92	166.14	170.32	172.48	173.87	176.21	179.76	184.05
Sugar Beets											
Seed	244.13	248.69	250.92	251.22	251.53	252.46	253.88	255.29	256.67	258.05	259.44
Fertilizer	121.99	98.84	90.99	89.17	93.98	97.28	98.03	96.42	96.52	98.38	100.38
Other Costs	586.04	573.92	573.27	576.32	583.12	591.02	598.32	605.45	613.42	621.94	630.50
Total	952.16	921.45	915.18	916.71	928.63	940.76	950.23	957.16	966.61	978.38	990.32
Peanuts											
Seed	137.83	141.49	138.88	137.64	137.71	138.61	139.75	140.87	141.95	143.05	144.25
Fertilizer	140.35	112.11	95.76	93.59	98.37	102.18	102.34	100.81	100.83	102.73	105.60
Other Costs	461.98	449.64	443.94	442.38	444.53	449.11	454.93	462.47	472.27	482.58	493.15
Total	740.15	703.24	678.58	673.61	680.62	689.91	697.02	704.15	715.04	728.36	742.99

*Variable costs represent USDA operating costs plus hired labor and exclude machinery depreciation, land, and other fixed costs.