



USDA Monthly S&D May 12th, 2023

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USDA 2022 / 2023					
U.S. Grain Ending Stocks (M.B.)					
	May USDA	% Change from Last Month	Avg. Est.	Last Month	Last Year
Corn	1,417	6%	1,366	1,342	1,377
Soybeans	215	2%	212	210	274
Wheat	598	0%	602	598	669

USDA 2023 / 2024				
U.S. Grain Ending Stocks (M.B.)				
	May USDA	% Change from Last Year	Avg. Est.	Last Year
Corn	2,222	57%	2,044	1,417
Soybeans	335	56%	293	215
Wheat	556	-7%	604	598

USDA 2023 / 2024				
U.S. Production (M.B.)				
	May USDA	% Change from Last Year	Avg. Est.	Last Year
Corn				
Production	15,265	11%	15,120	13,730
Yield	181.5	5%	180.7	173.3
Soybeans				
Production	4,510	5%	4,494	4,276
Yield	52	5%	51.8	49.5

USDA 2023 / 2024				
U.S. Wheat Production (M.B.)				
	May USDA	% Change from Last Year	Avg. Est.	Last Year
All Wheat	1,659	1%	1,789	1,650
All Winter Wheat	1,130	2%	1,230	1,104
Har Red Winter	514	-3%	591	531
Soft Red Winter	406	20%	399	337
White Wheat	210	-11%	241	236

USDA 2022 / 2023					
World Crop Production (MMT)					
	May USDA	% Change from Last Month	Avg. Est.	Last Month	Last Year
Brazil					
Corn	130	4%	126	125	116
Soybeans	155	1%	154.7	154	130.5

	May USDA	% Change from Last Month	Avg. Est.	Last Month	Last Year
Argentina					
Corn	37	0%	34.9	37	49.5
Soybeans	27	0%	24.2	27	43.9

USDA 2022 / 2023					
World Ending Stocks (MMT)					
	May	% Change from Last Month	Avg. Est.	Last Month	Last Year
Corn	297.4	1%	295.5	295.4	306.9
Soybeans	101	1%	99.1	100.3	99.7
Wheat	266.3	0%	265.1	265.1	272.1

USDA 2023 / 2024				
World Ending Stocks (MMT)				
	May	% Change from Last Year	Avg. Est.	Last Year
Corn	312.9	6%	307.8	295.4
Soybeans	122.5	22%	107.4	100.3
Wheat	264.3	0%	259.5	265.1