

USDA Grain Supply and Demand Summary
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November 8, 2018

November-18

U.S. Corn Supply/Demand (mb)

	Nov USDA 16/17	Nov USDA 17/18	Oct USDA 18/19	Nov USDA 18/19
Planted	94.0	90.2	89.1	89.1
Harvested	86.7	82.7	81.8	81.8
Yield	174.6	176.6	180.7	176.0
Carryin	1737	2203	2140	2140
Production	15148	14004	14778	14026
Imports	57	36	50	50
Supply	16942	16034	16968	16816
Feed	5470	5302	5550	5500
Exports	2294	2438	2475	2450
Ethanol	5432	5001	5650	5650
Other Ind	1452	1452	1480	1480
Demand	14649	14793	15155	15080
Carryout	2293	2140	1813	1736
CO/Use	0.157	0.145	0.120	0.115
Price range	\$3.36	\$3.36	\$3.00	\$3.20
			\$4.00	\$4.00

World Corn Supply/Demand (mmt)

	Nov USDA 16/17	Nov USDA 17/18	Oct USDA 18/19	Nov USDA 18/19
Carryin	311.42	350.27	198.21	340.02
Production	1122.45	1076.23	1068.31	1096.05
Supply	1433.87	1426.50	1266.52	1439.87
Feed	955.95	880.93	676.92	686.67
Exports				
Ethanol				
Other Ind				
Demand	1083.60	1085.58	1107.17	1132.36
Carryout	350.27	340.02	159.35	307.51
CO/Use	0.218	0.314	0.144	0.272
Price range			ARG Prod: 18/19	42.50; +1.5
			BRZ Prod: 18/19	94.5; unch

U.S. Soybean Supply/Demand (mb)

	Nov USDA 16/17	Nov USDA 17/18	Oct USDA 18/19	Nov USDA 18/19
Planted	83.4	80.1	89.1	80.1
Harvested	82.7	80.5	88.3	88.3
Yield	52.0	49.3	53.1	52.1
Carryin	197	302	438	438
Production	4296	4411	4690	4600
Imports	22	22	25	25
Supply	4515	4734	5153	5063
Crush	1901	2055	2070	2080
Exports	2166	2120	2060	1900
Seed	105	104	103	96
Residual	41	8	34	32
Demand	4214	4206	4268	4107
Carryout	302	436	885	955
CO/Use	0.072	0.102	0.207	0.233
Price range	\$9.47	\$9.35	\$7.35	\$7.60
			\$9.85	\$9.60

World Soybean Supply/Demand (mmt)

	Nov USDA 16/17	Nov USDA 17/18	Oct USDA 18/19	Nov USDA 18/19
Carryin	80.86	97.30	96.65	90.00
Production	348.95	336.57	369.48	367.50
Supply	429.81	435.00	466.13	467.10
Crush	287.22	294.87	308.20	307.00
Exports				
Seed				
Residual				
Demand	329.37	336.70	353.01	351.04
Carryout	97.39	90.09	110.04	112.08
CO/Use	0.296	0.296	0.312	0.318
Price range			Brazil Prod: 18/19	120.5; unch
			Argentina Prod: 18/19	55.5; -1.5



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