

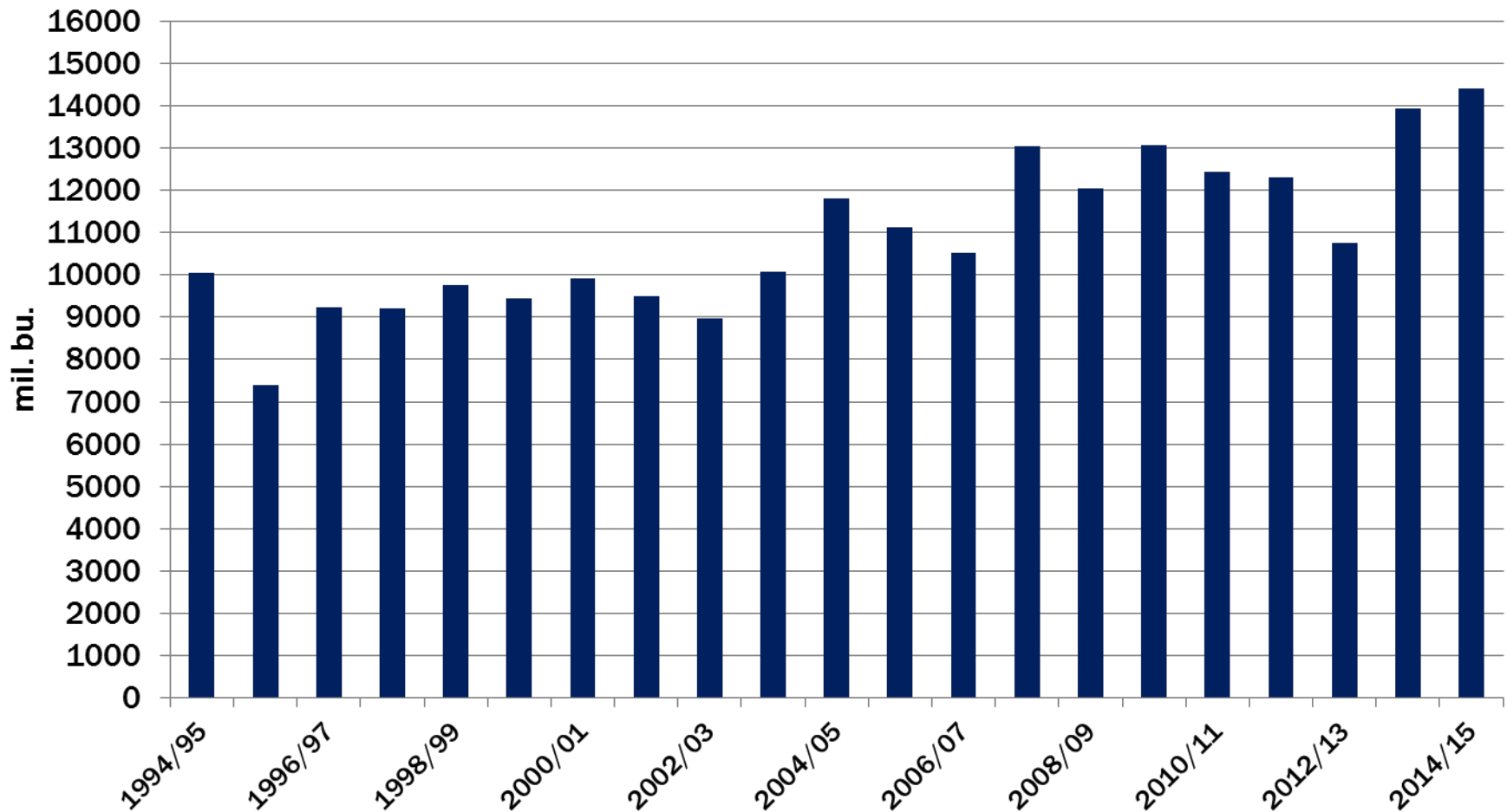


Outlook For Corn and Soybeans

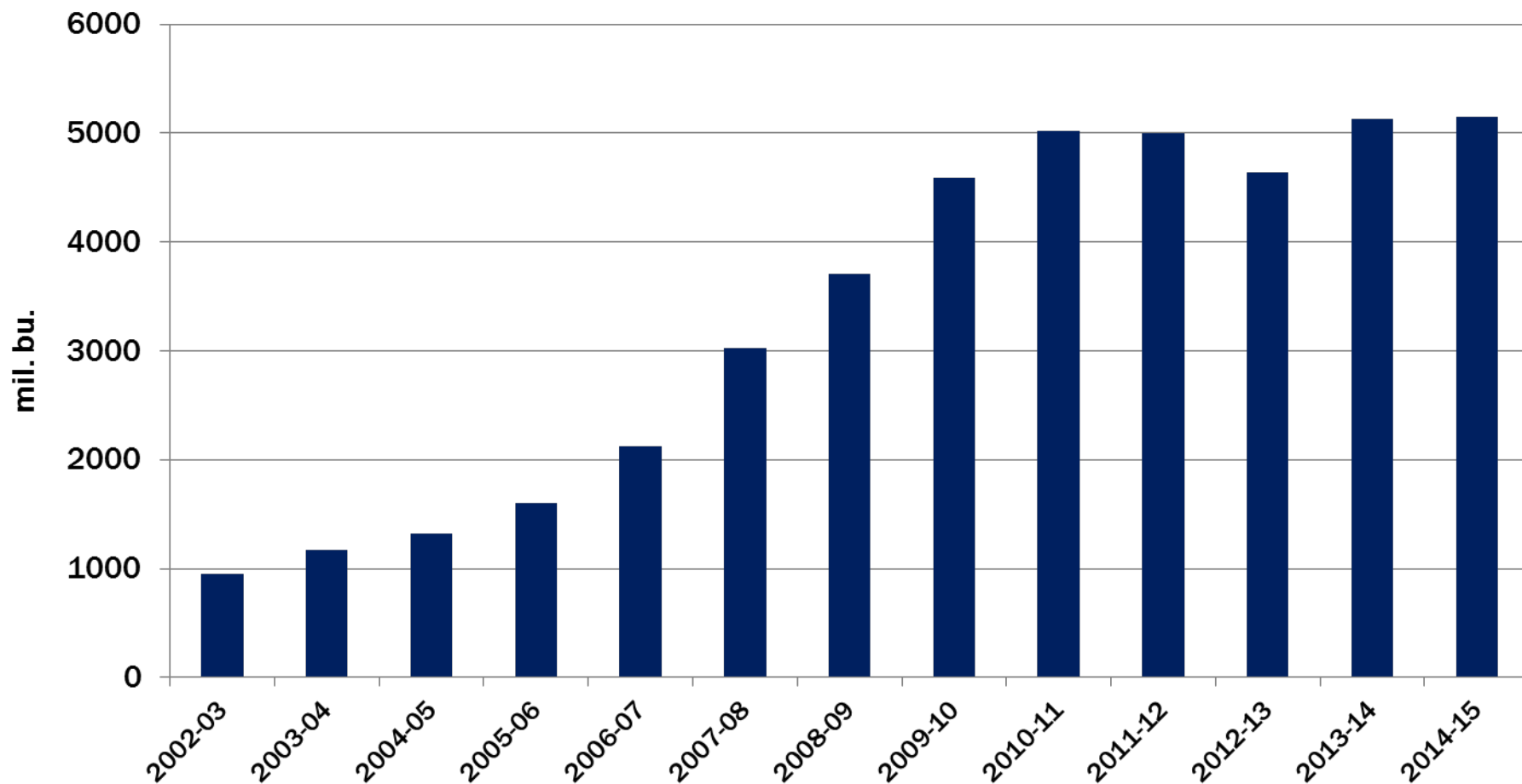
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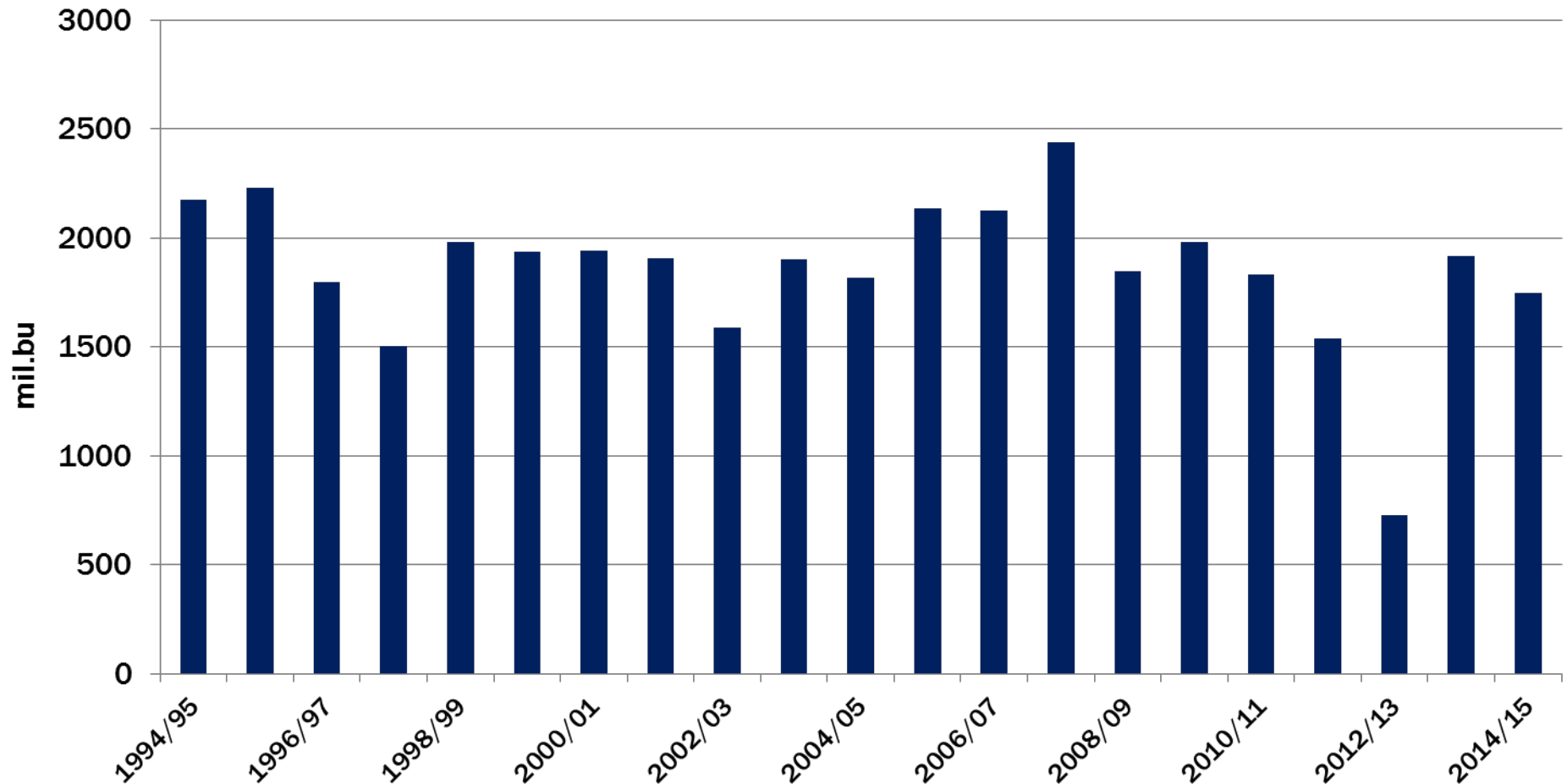
U.S. Corn Production



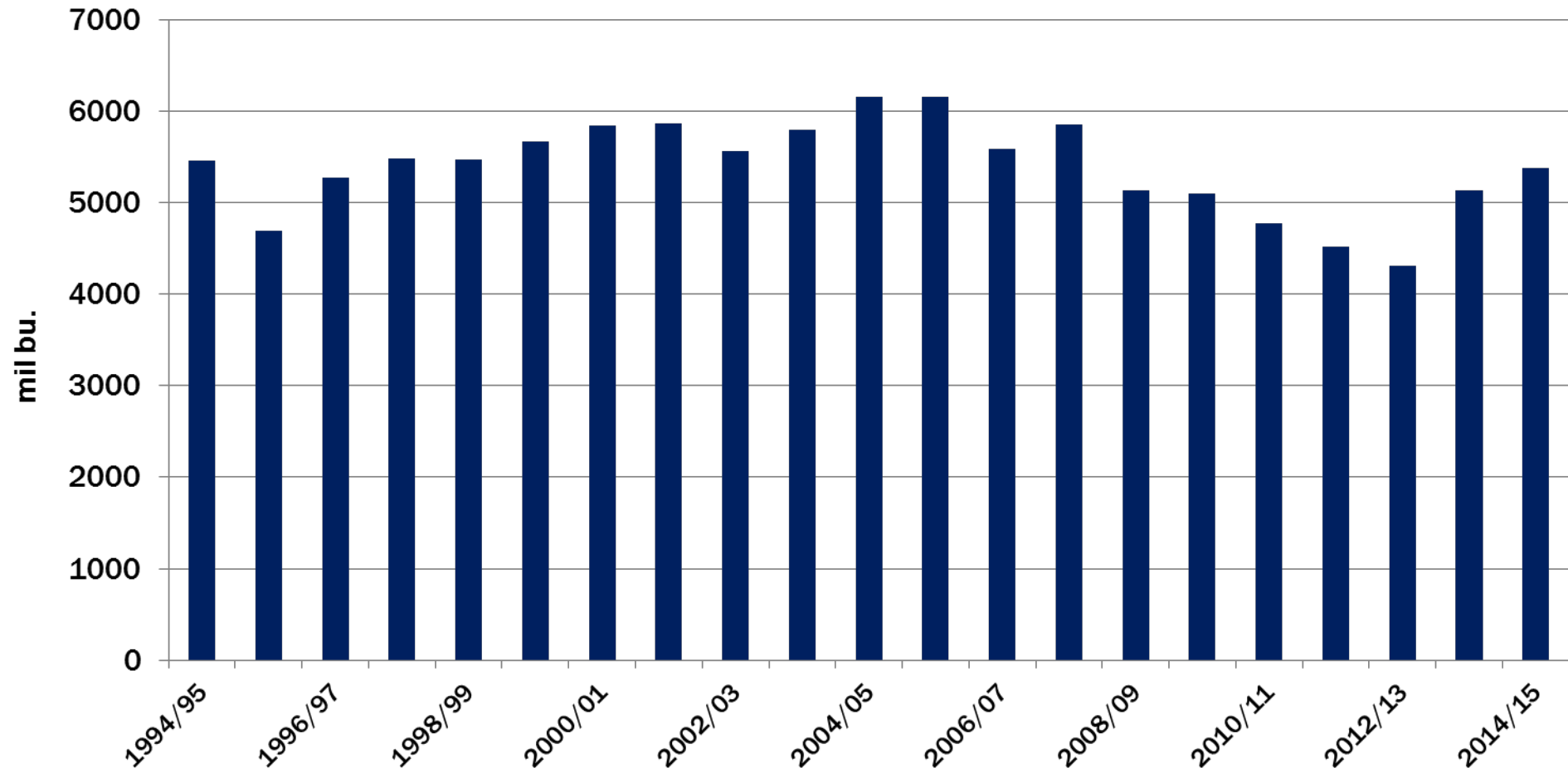
Corn Used for Ethanol Production



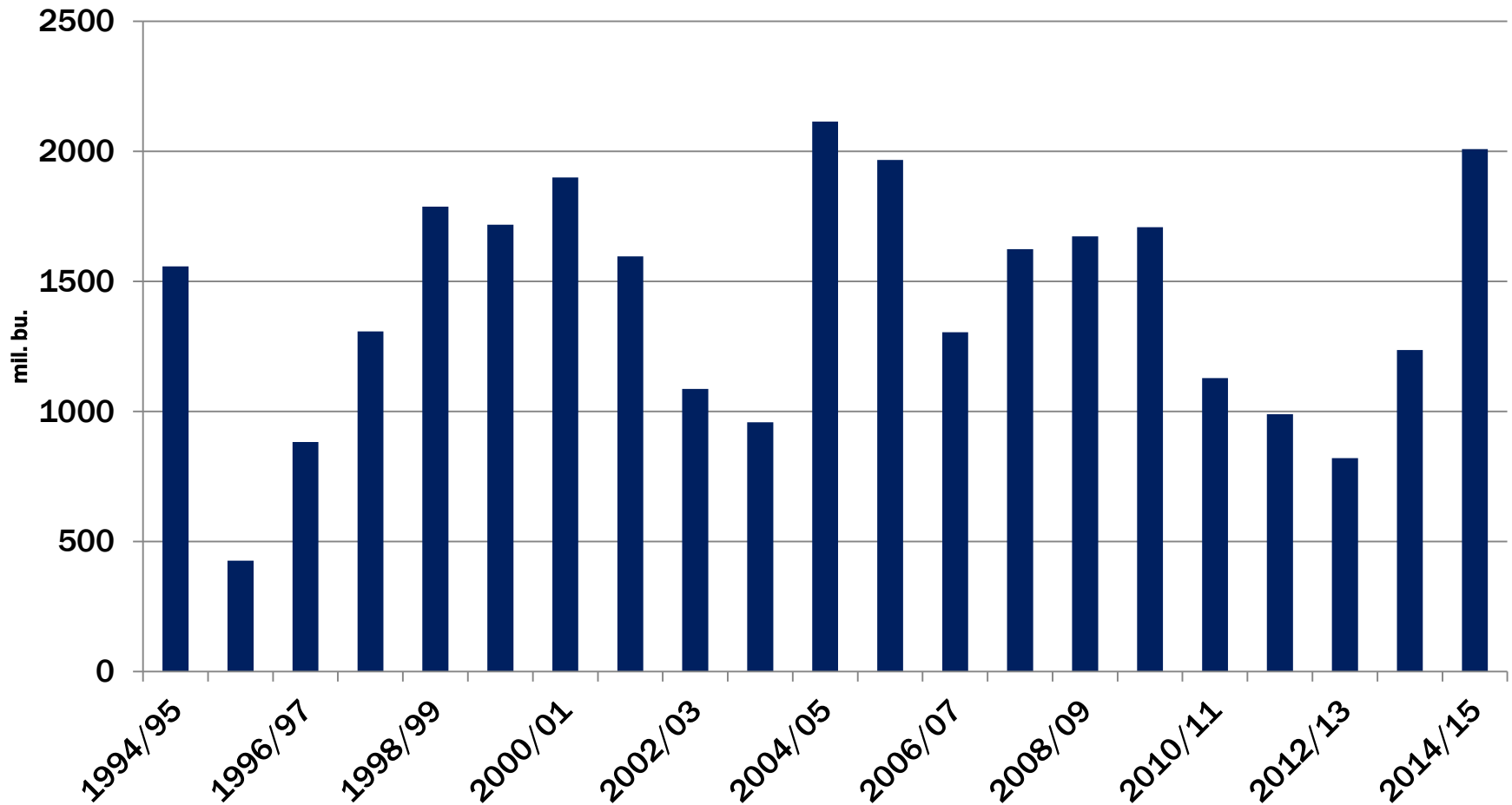
U.S. Corn Exports



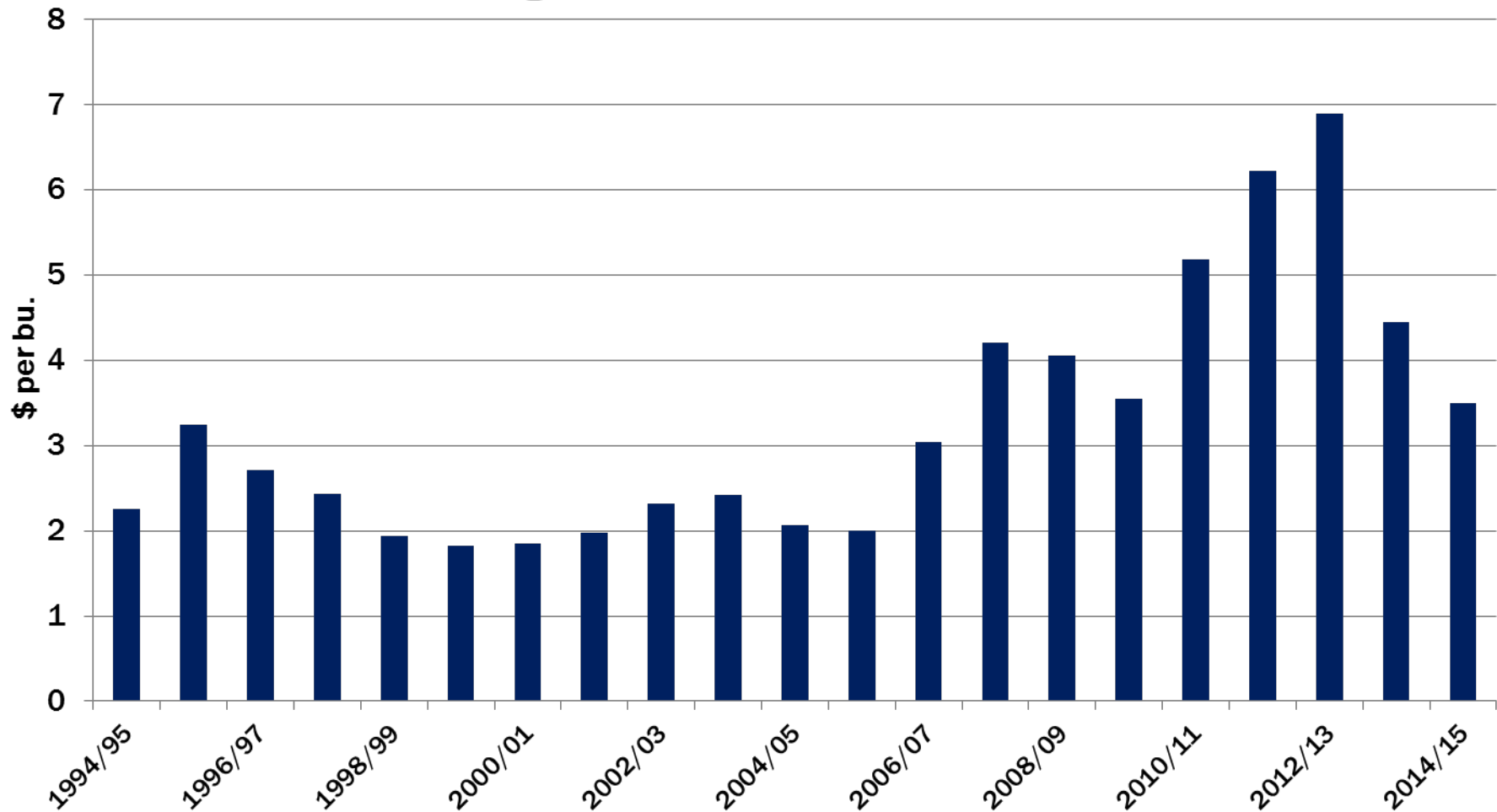
Feed and Residual Use of Corn



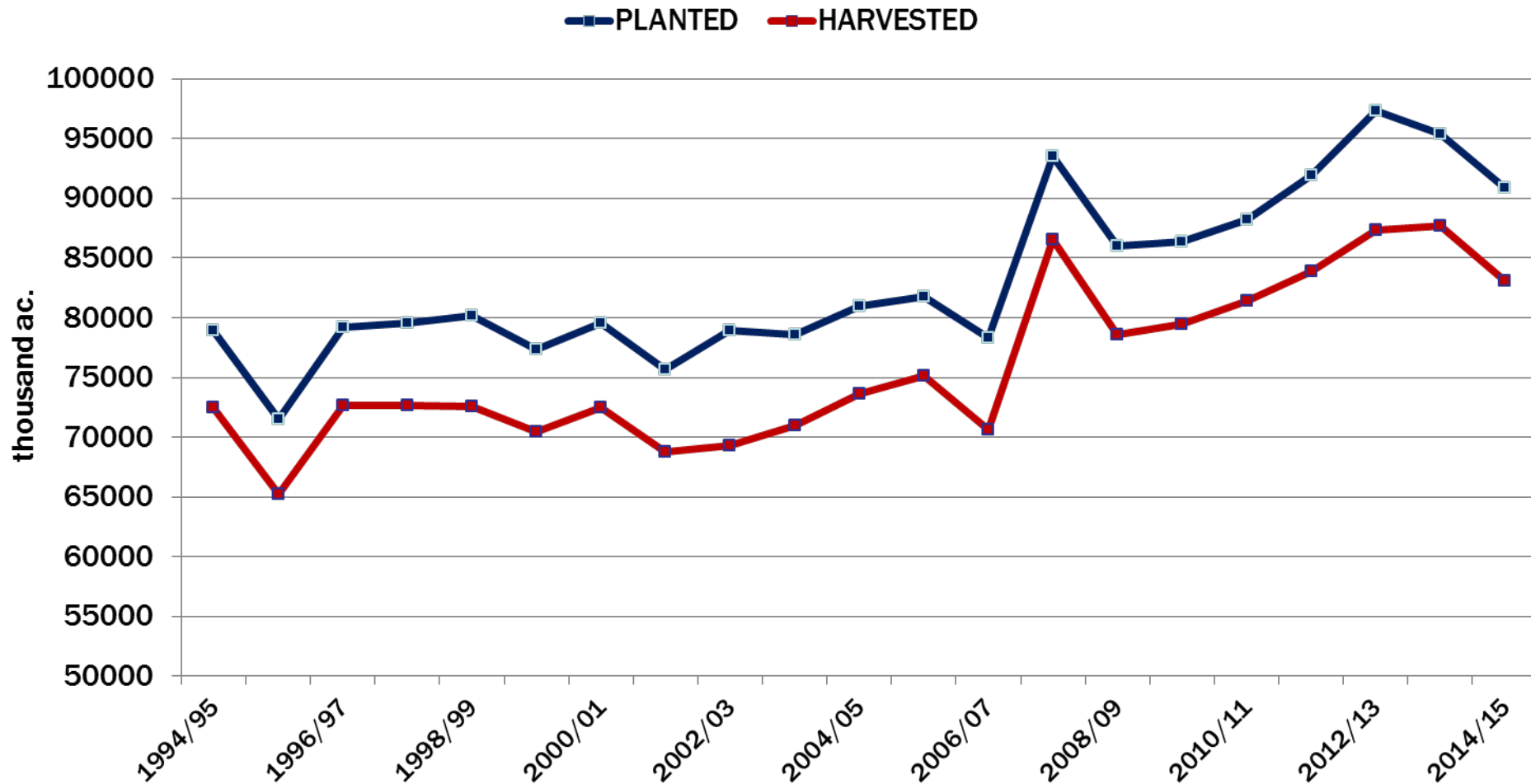
Ending Stocks of U.S. Corn



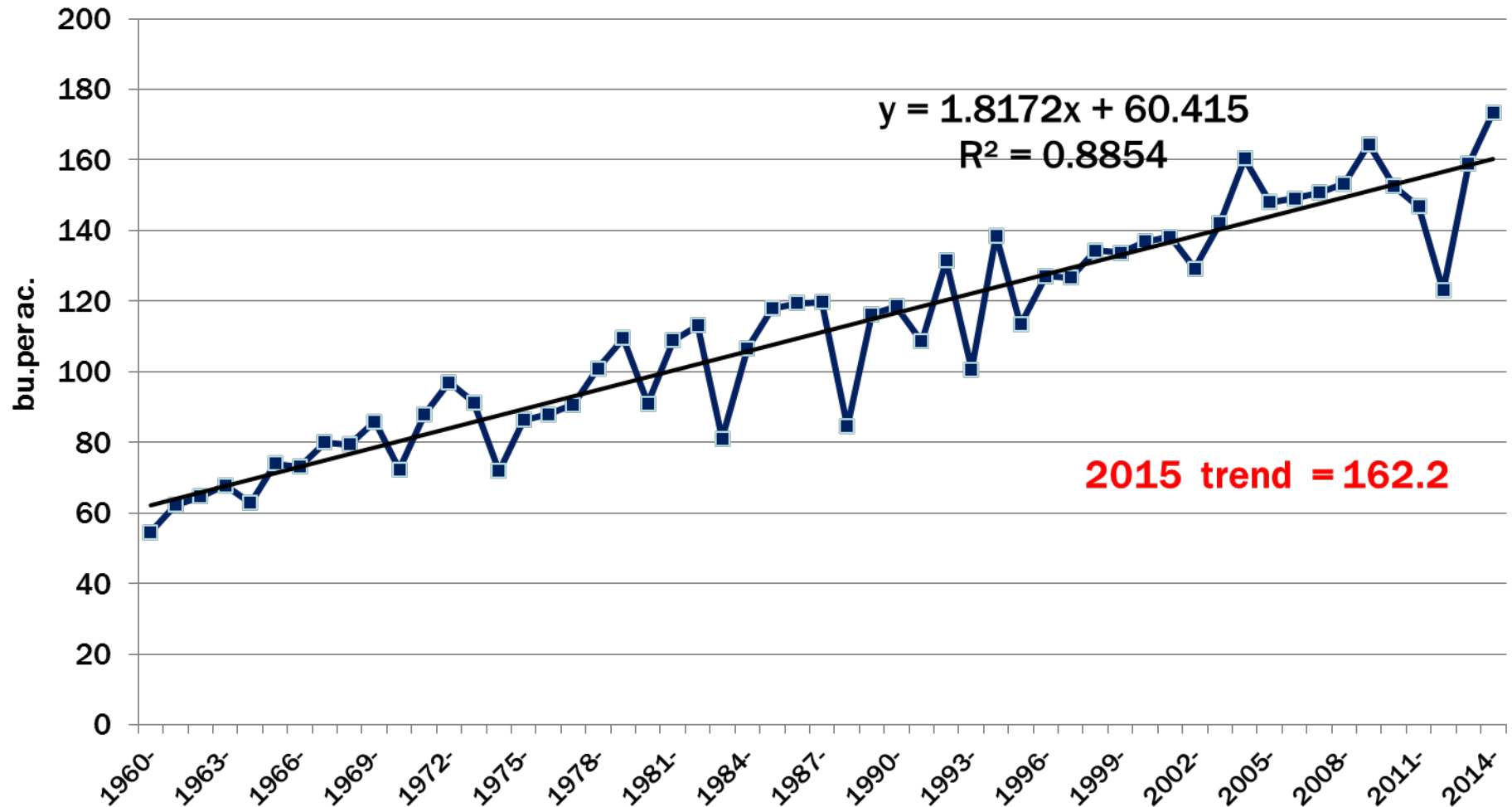
Average Farm Price of Corn



U.S. Corn Acreage

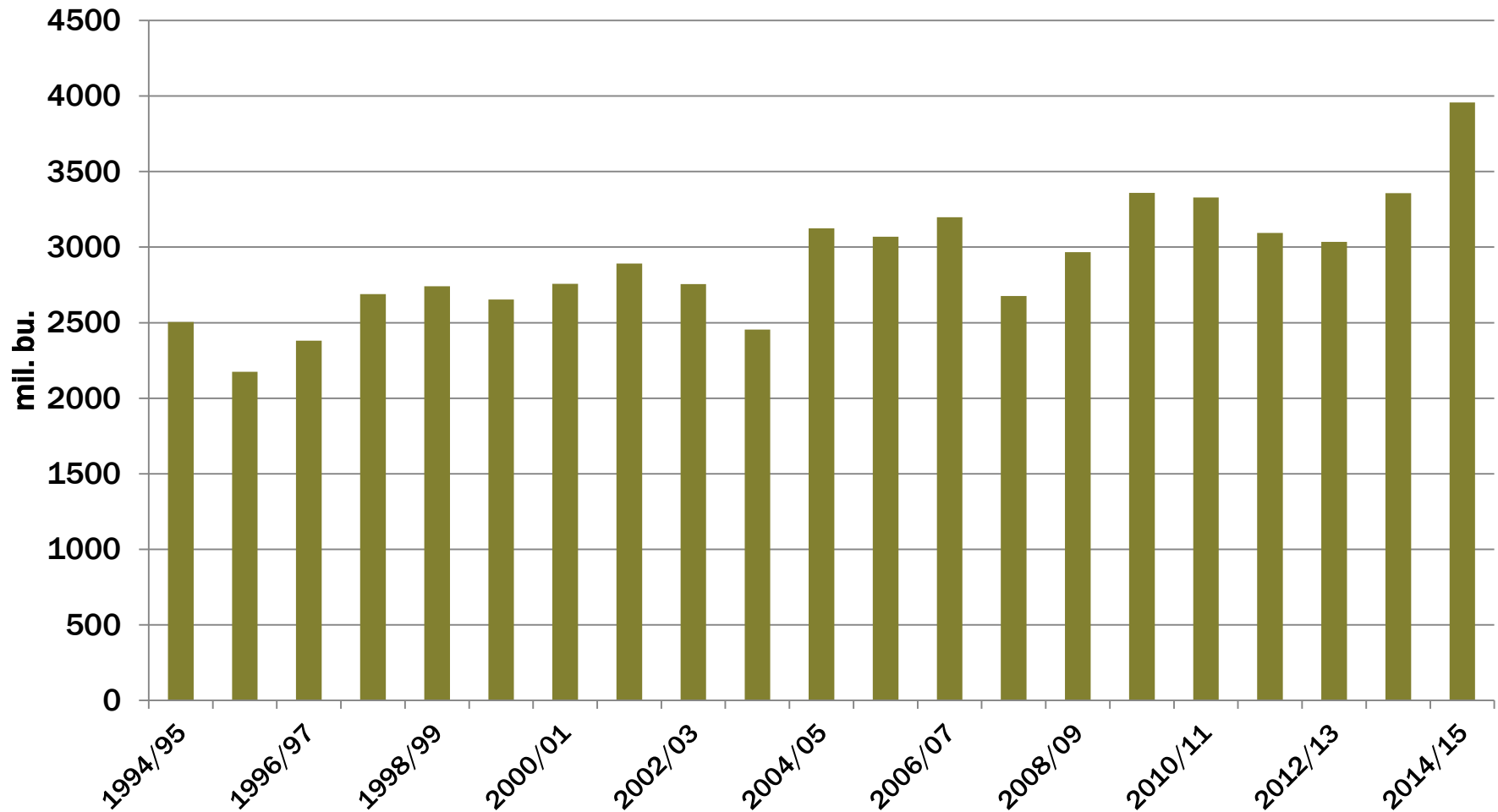


U.S. Average Corn Yield–1960-2014

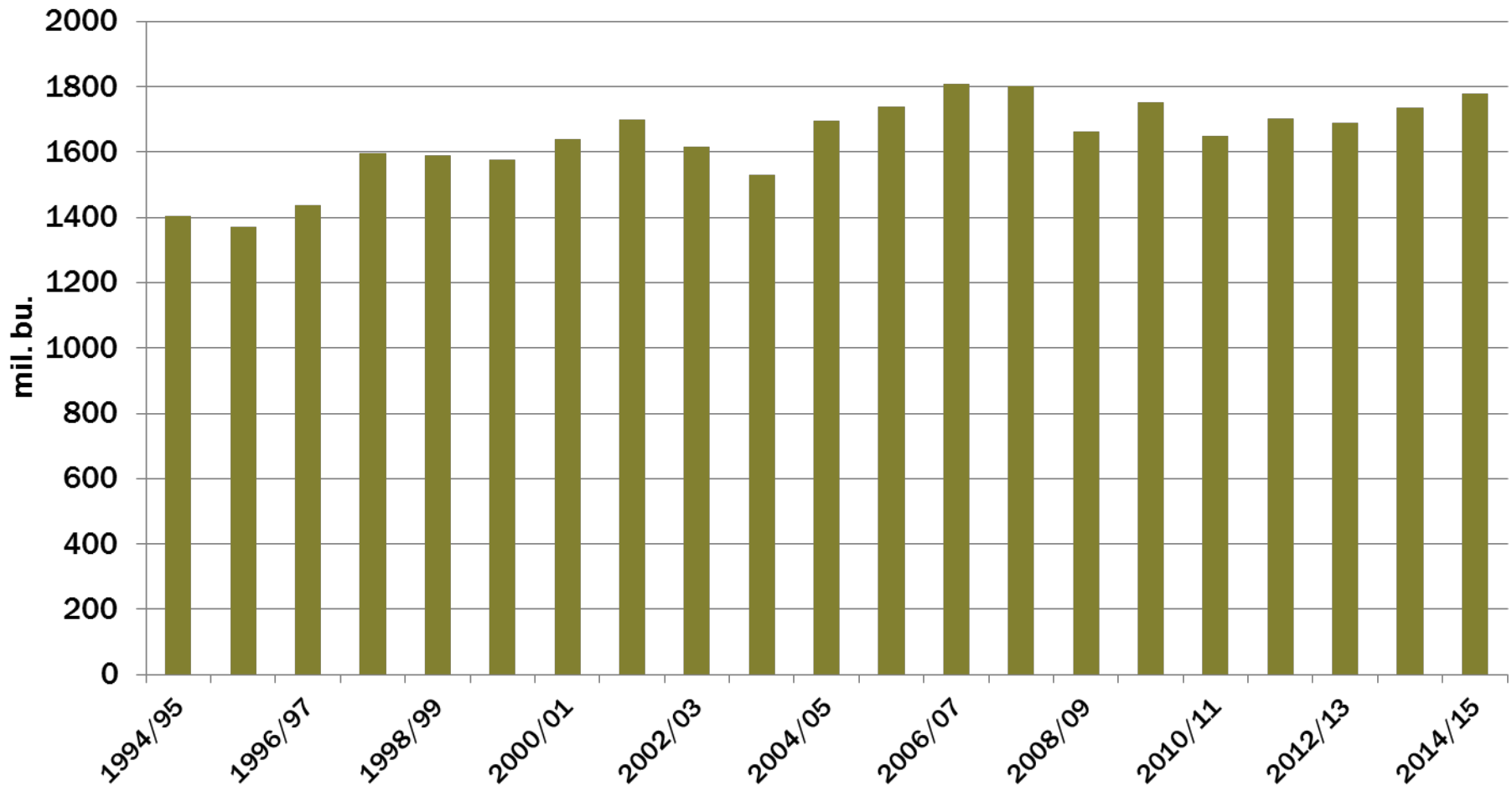


Corn Balance Sheet		
	2014-15	2015-16
Planted Acreage (mil.)	90.9	89.9
Harvested Acreage	83.1	82.1
Yield (bu/ac.)	173.4	164.0
Production (mil. bu.)	14,407	13,464
Beginning stocks	1,236	1,998
Imports	25	20
Total	15,668	15,482
Export (mil. bu.)	1,750	1,850
Feed and residual	5,375	5,400
Ethanol	5,150	5,175
Other Processing	1,395	1,400
Total	13,670	13,825
Ending stocks	1,998	1,657
Average price	\$3.50	\$4.20

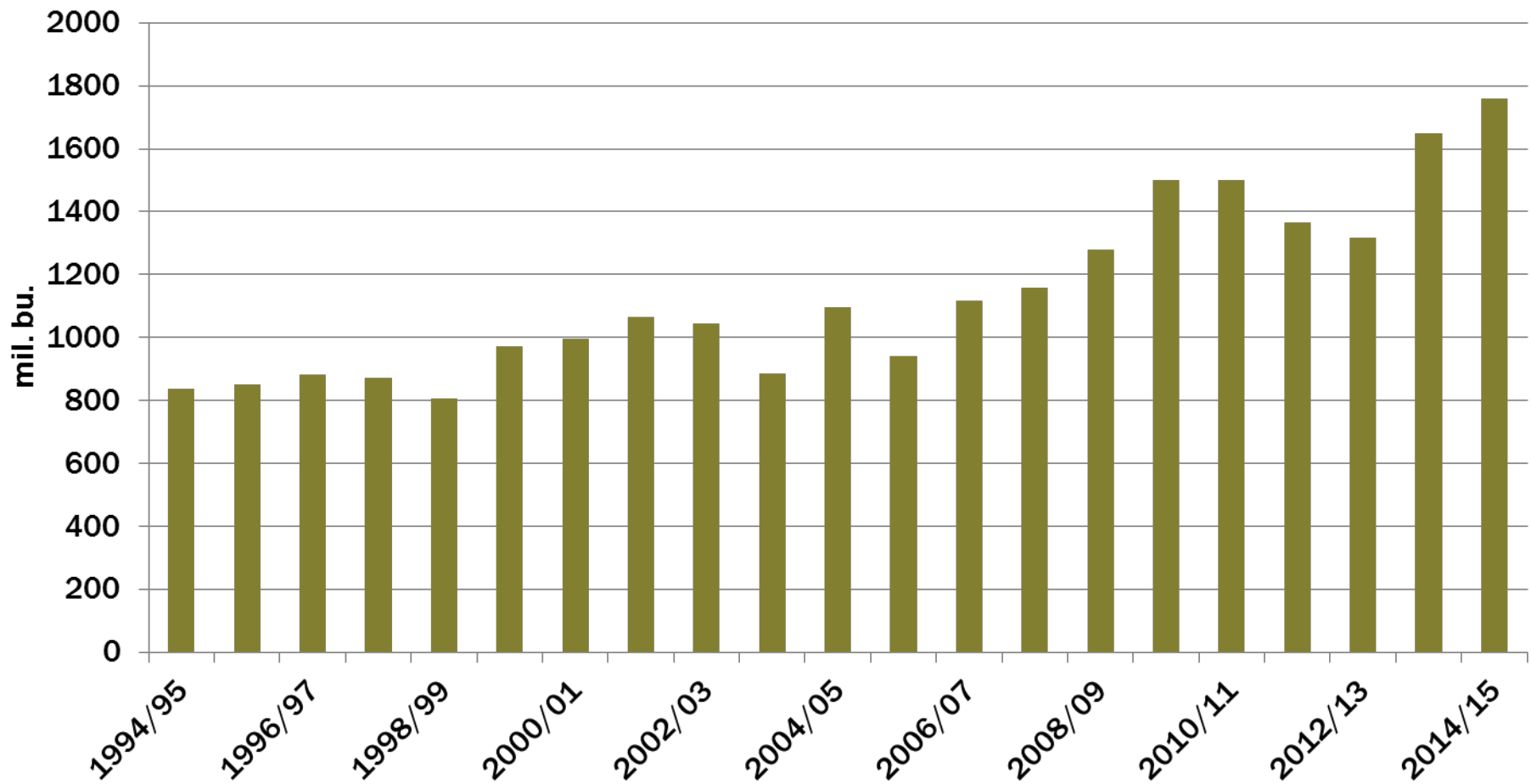
U.S. Soybean Production



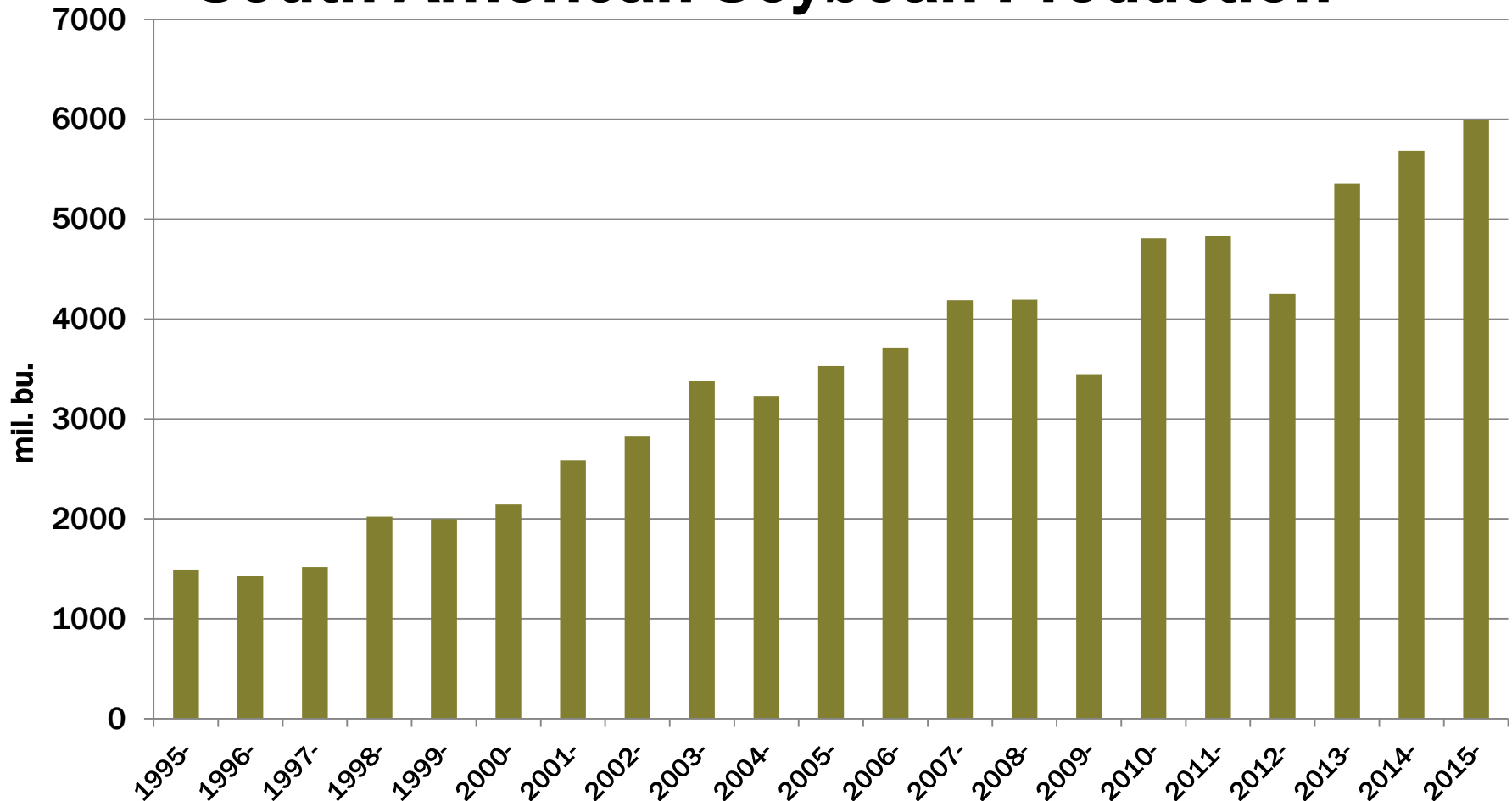
U.S. Soybean Crush



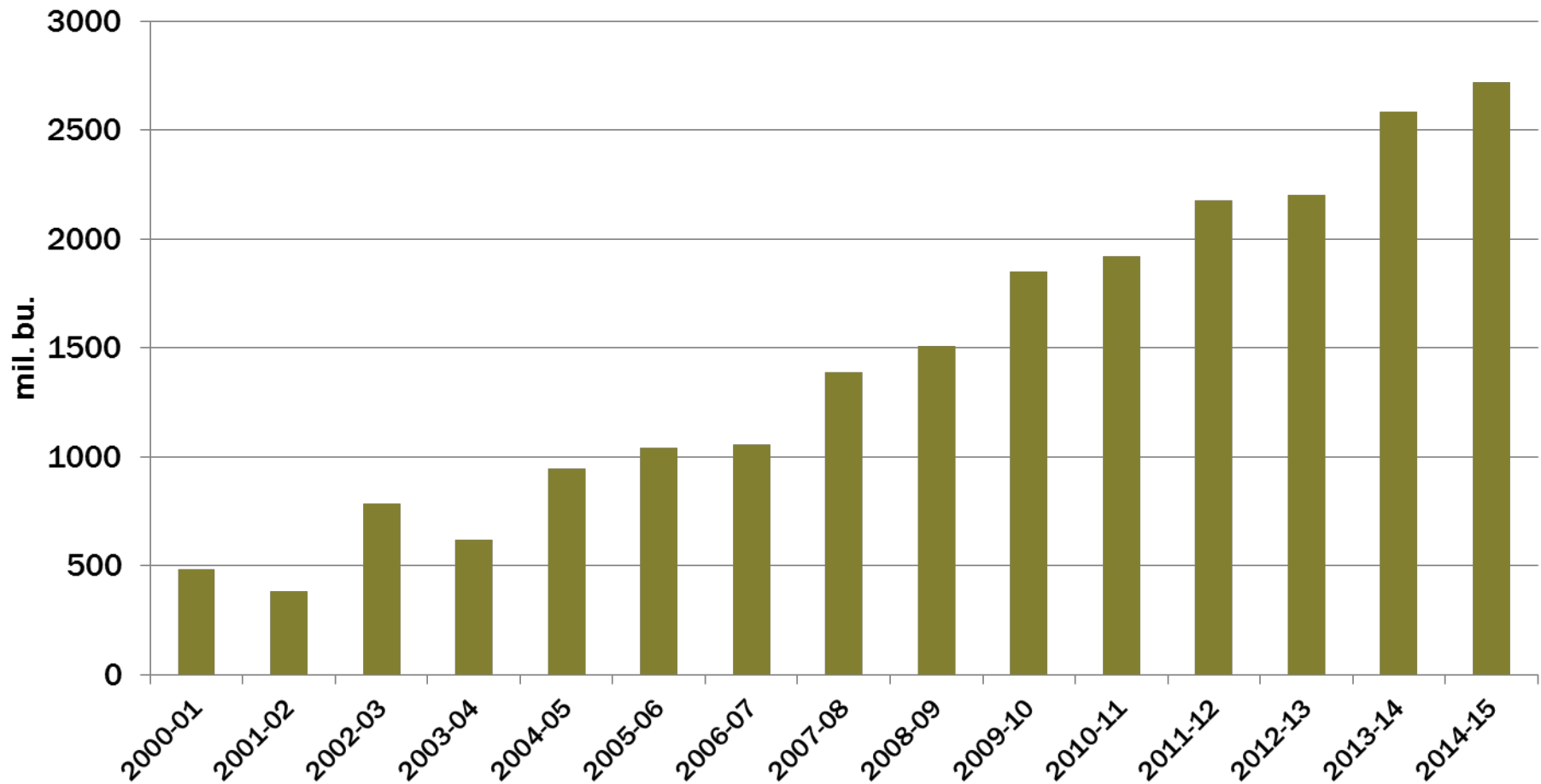
U.S Soybean Exports



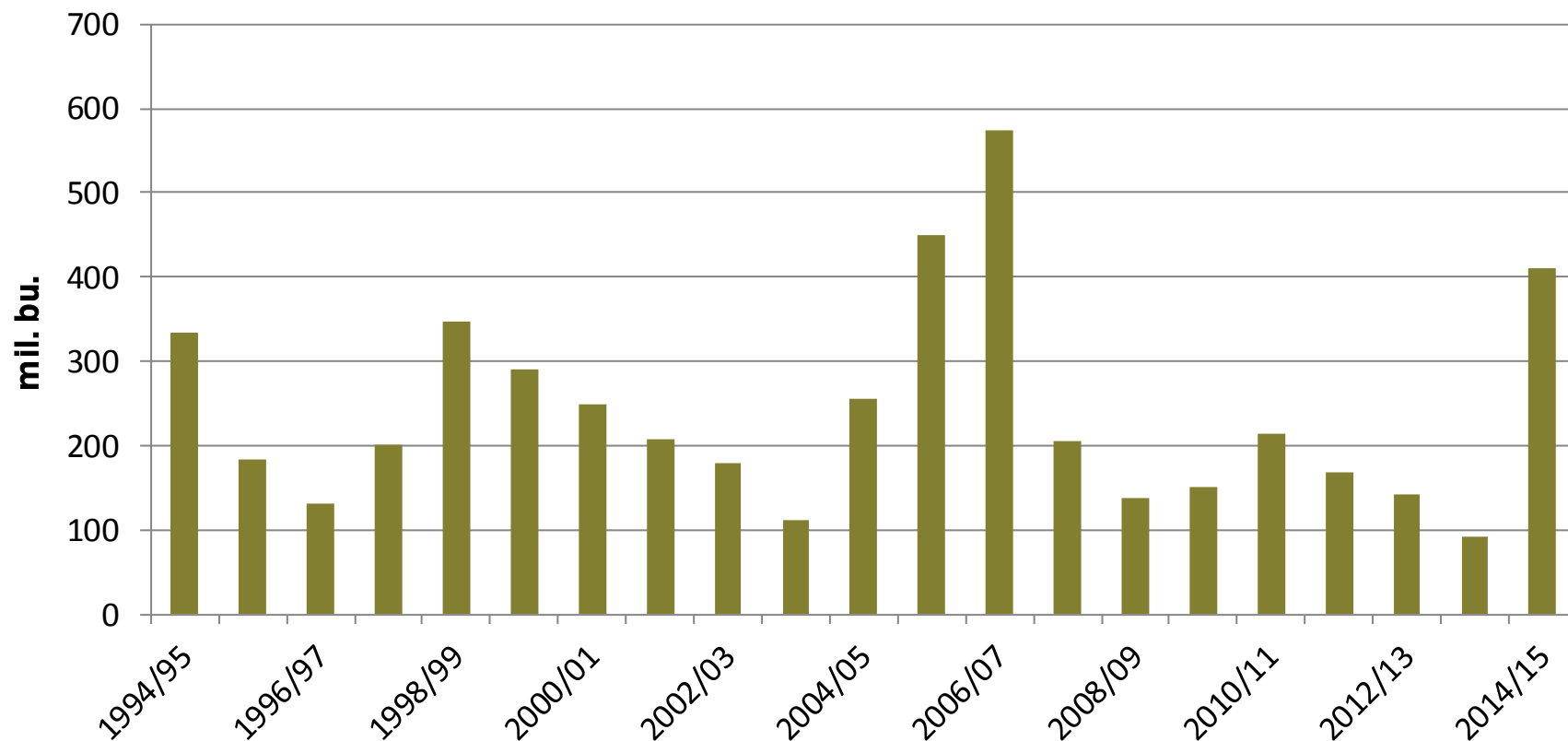
South American Soybean Production



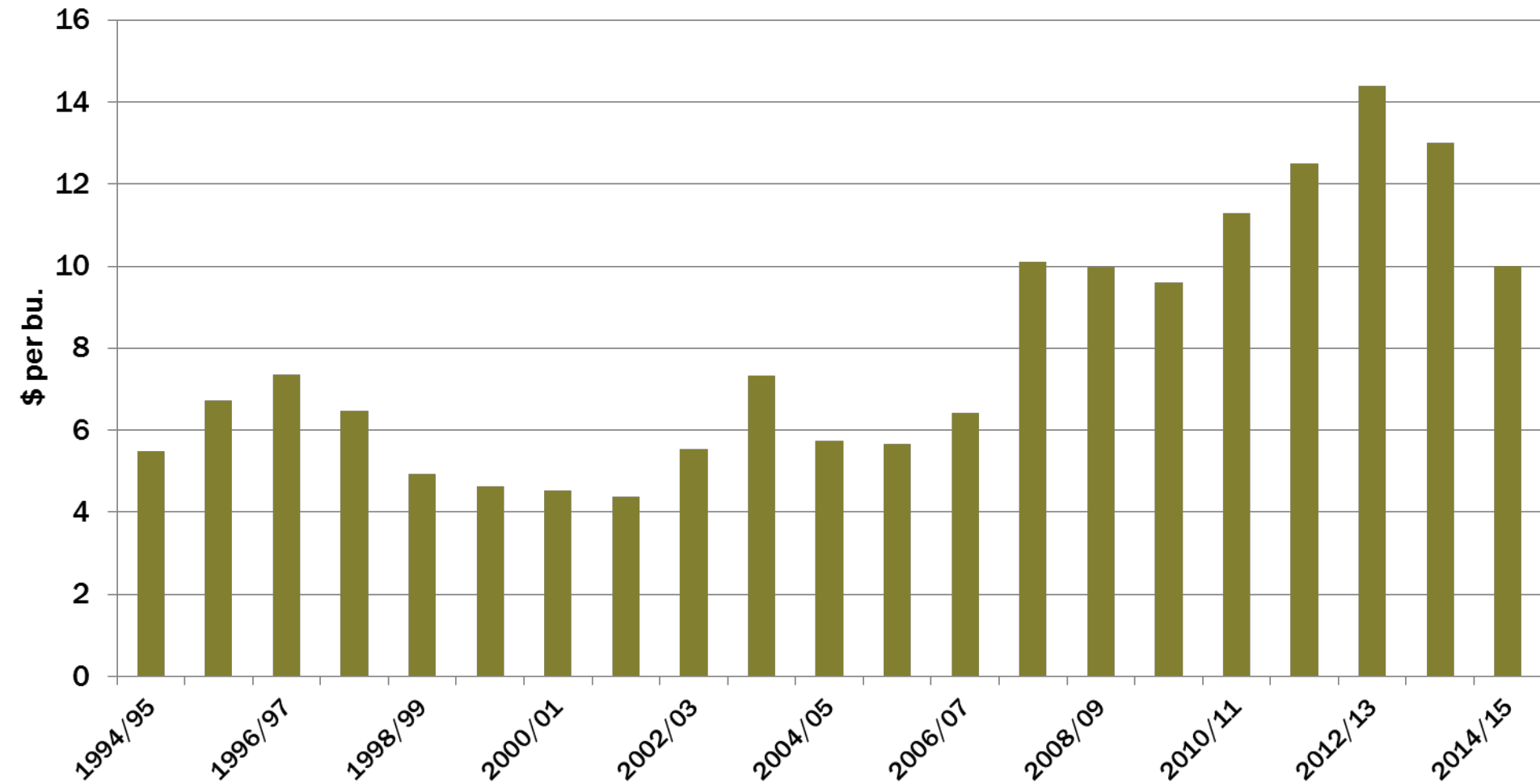
Chinese Soybean Imports



Ending Stocks of U.S. Soybeans

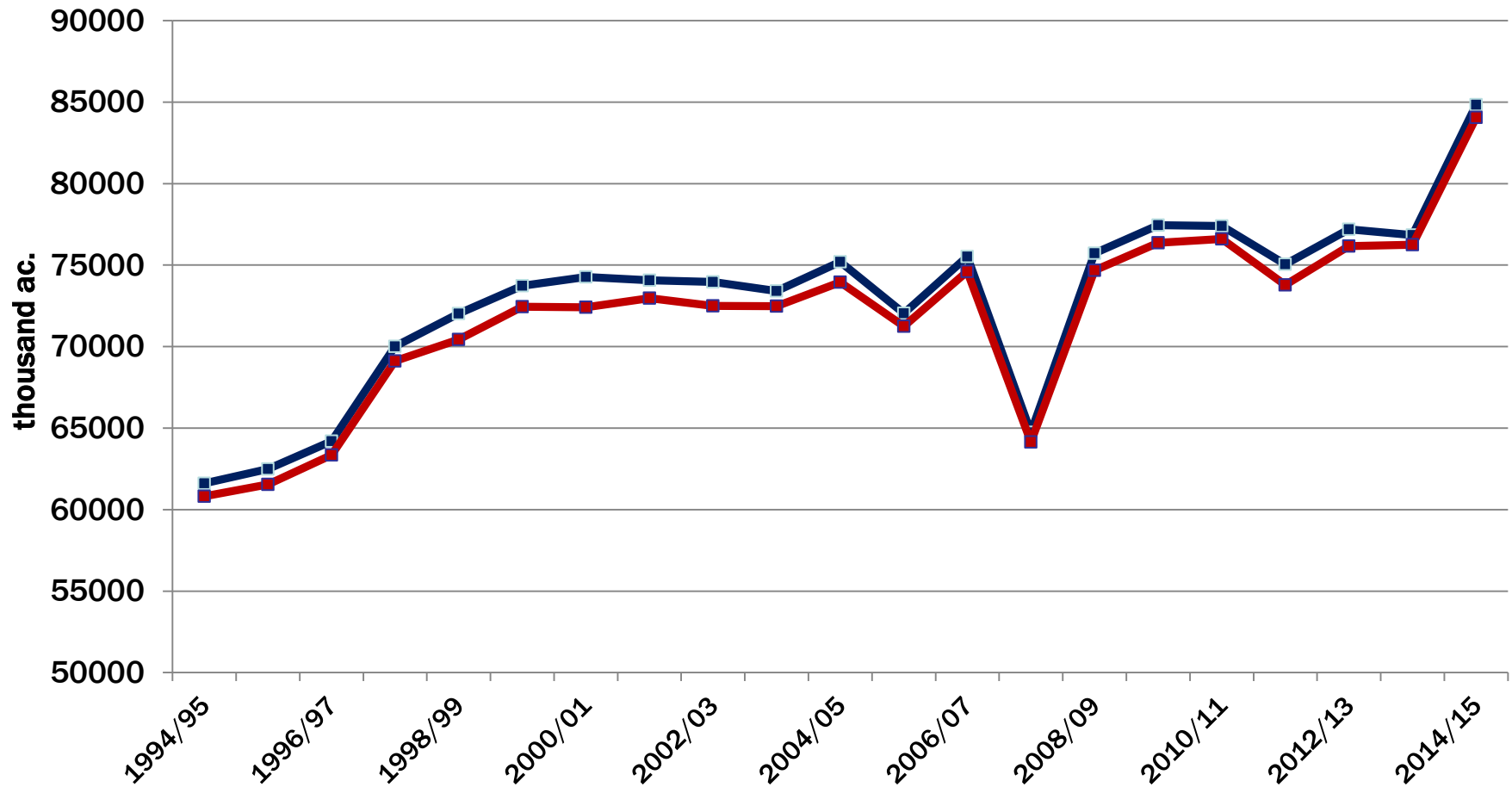


Average Farm Price of Soybeans

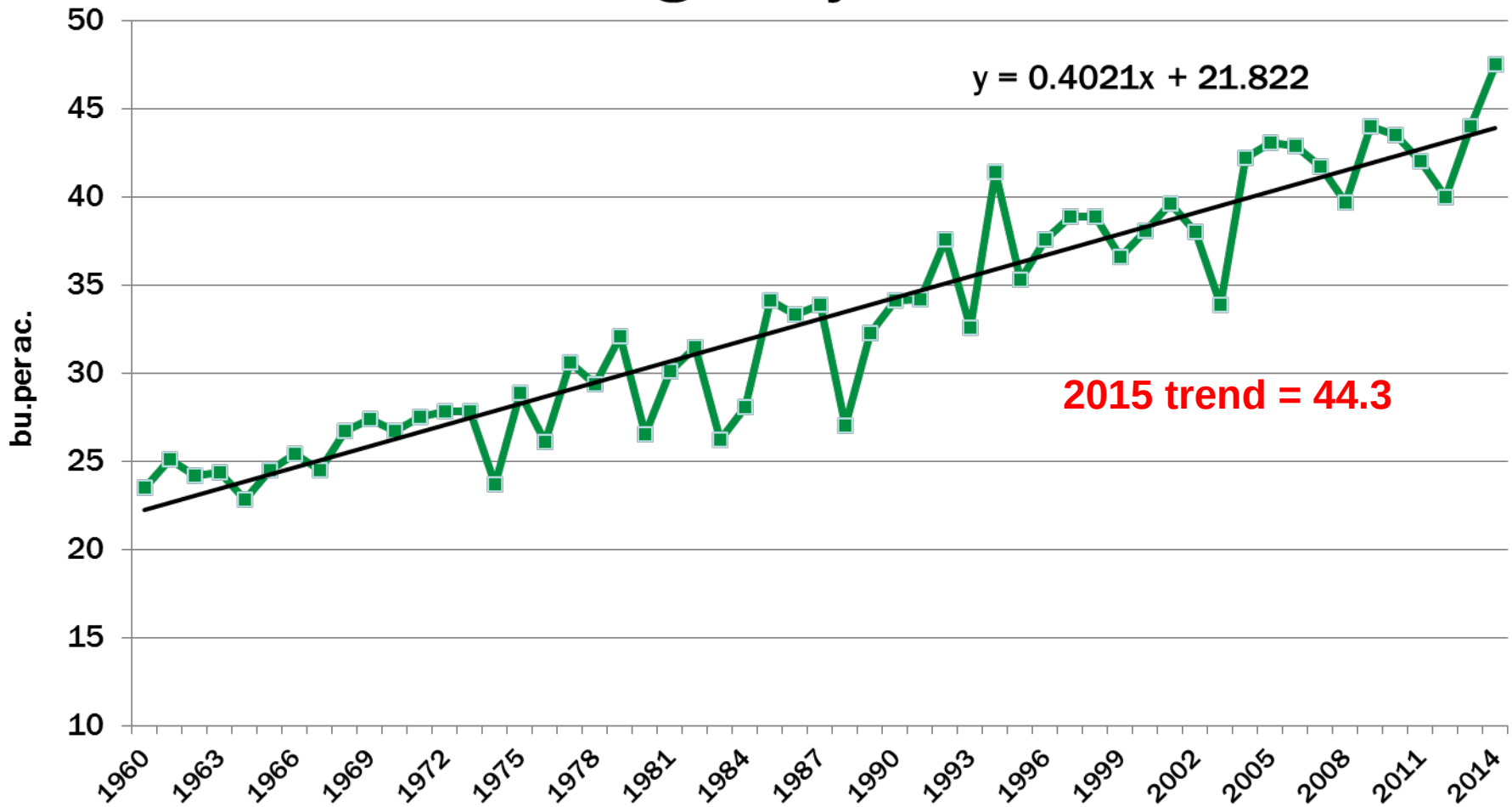


U.S. Soybean Acreage

— PLANTED — HARVEST



U.S. Average Soybean Yield



Soybean Balance Sheet

	2014-15	2015-16
Planted Acreage (mil.)	84.2	85.2
Harvested Acreage	83.4	84.4
Yield (bu./ac.)	47.5	44.3
Production (mil. bu.)	3,958	3,739
Beginning stocks	92	410
Imports	15	15
Total	4,065	4,164
Crush (mil. bu.)	1,780	1,820
Export	1,760	1,760
Seed and feed	115	115
Total	3,655	3,695
Ending stocks	410	469
Average price	\$10.00	\$9.75