



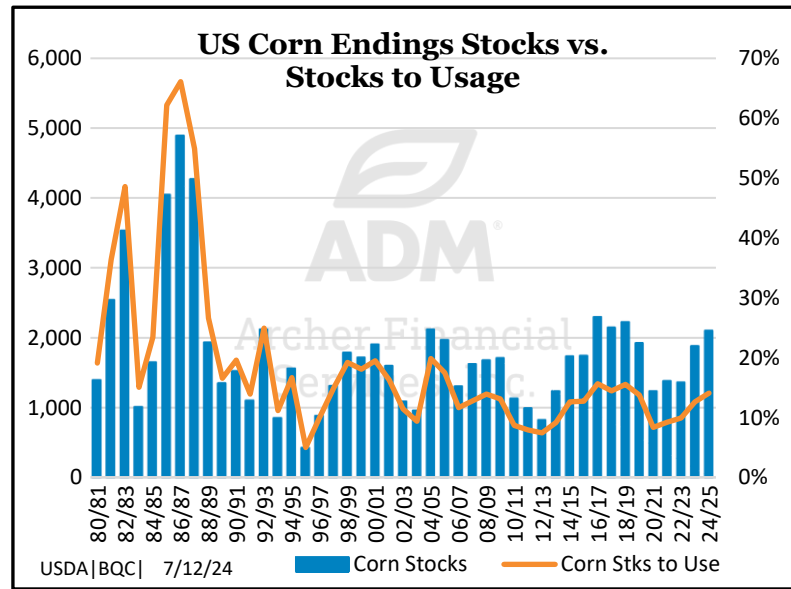
Archer Financial Services, Inc.

USDA World Agricultural Supply and Demand Estimates

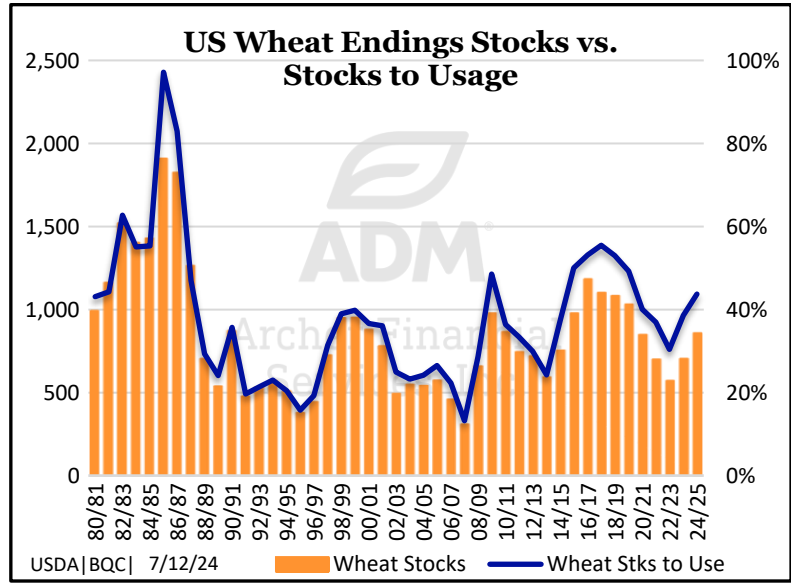
Benson Quinn Commodities
A Division of Archer Financial Services, Inc.

7/18/2024

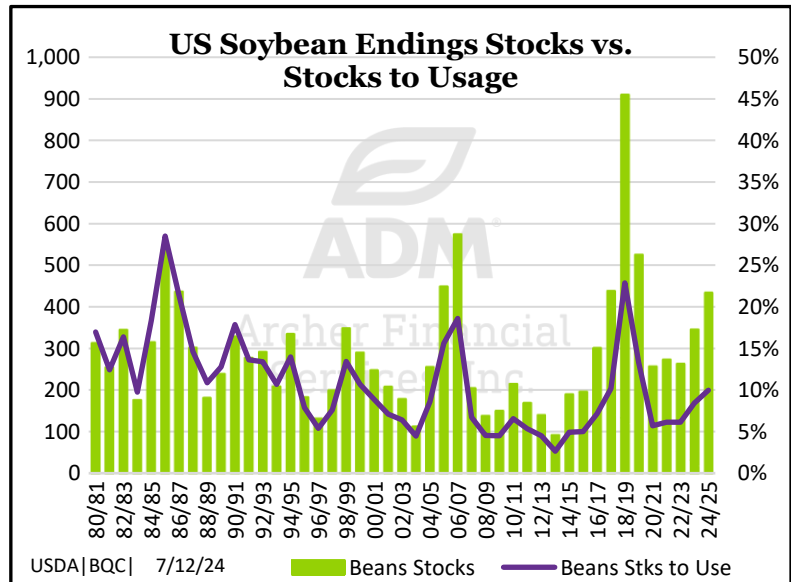
US Corn	24/25 Jul	24/25 Jun	Chg	23/24 Jul
Planted	91.5	90.0	◆ 1.5	94.6
Harvested	83.4	82.1	◆ 1.3	86.5
Yield	181.0	181.0	0.0	177.3
Carryin	1,877	2,022	-145	1,360
Production	15,100	14,860	240	15,342
Imports	25	25	0	30
Total Supply	17,002	16,907	◆ 95	16,732
Feed & Residual	5,825	5,750	75	5,775
FSI	6,855	6,855	0	6,855
Ethanol	5,450	5,450	0	5,450
Exports	2,225	2,200	25	2,225
Total Demand	14,905	14,805	● 100	14,855
Ending Stocks	2,097	2,102	● -5	1,877
Stocks to Usage	14.1%	14.2%		12.6%
Ave On-Farm \$	\$4.30	\$4.40	-\$0.10	\$4.65



US All Wheat	24/25 Jul	24/25 Jun	Chg	23/24 Jul
Planted	47.2	47.5	● -0.3	49.6
Harvested	38.8	38.0	◆ 0.8	37.3
Yield	51.8	49.4	◆ 2.4	48.6
Carryin	702	688	14	570
Production	2,008	1,875	133	1,812
Imports	105	120	-15	138
Total Supply	2,815	2,682	◆ 133	2,520
Food	962	962	0	960
Seed	62	62	0	64
Feed & Residual	110	100	10	87
Exports	825	800	25	707
Total Demand	1,959	1,924	● 35	1,818
Ending Stocks	856	758	◆ 98	702
Stocks to Usage	43.7%	39.4%		38.6%
Ave On-Farm \$	\$5.70	\$6.50	-\$0.80	\$6.96



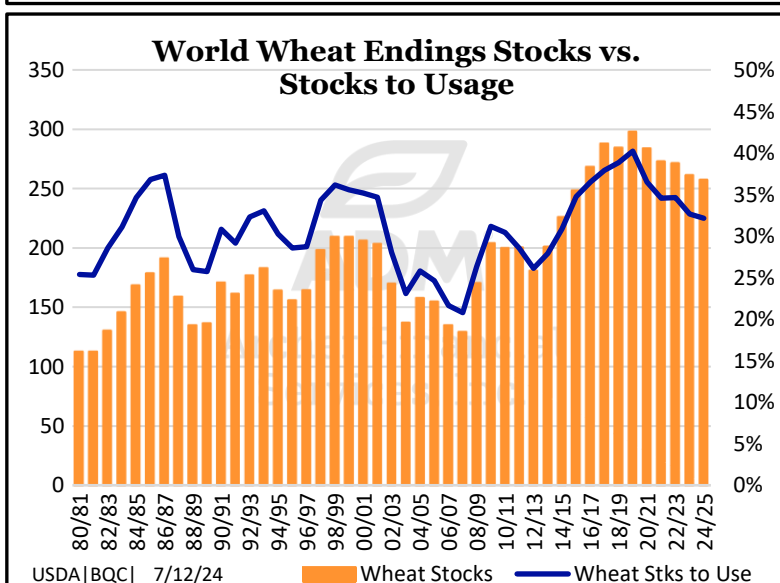
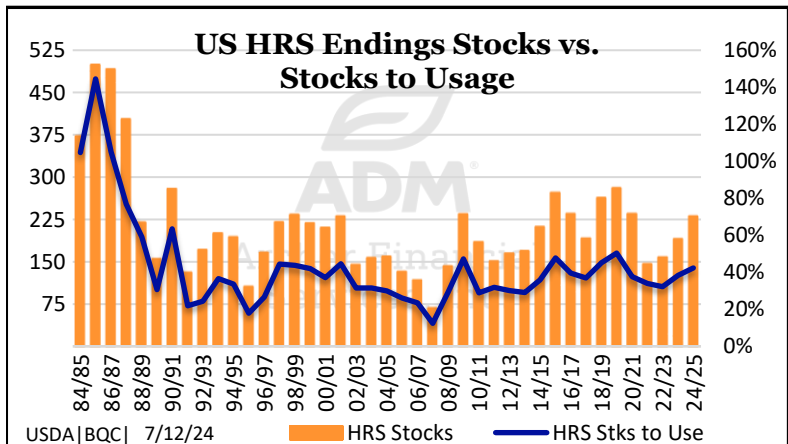
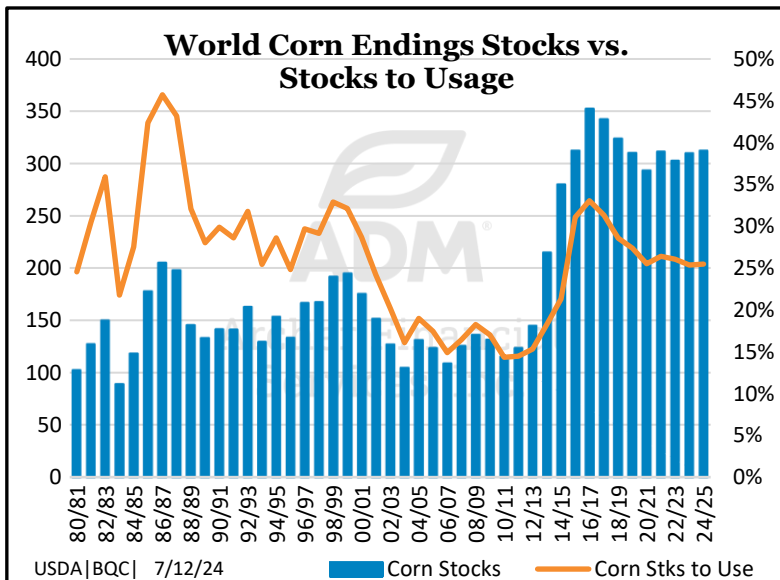
US Soybeans	24/25 Jul	24/25 Jun	Chg	23/24 Jul
Planted	86.1	86.6	● -0.5	83.6
Harvested	85.3	85.6	● -0.3	82.4
Yield	52.0	52.0	0.0	50.6
Carryin	345	350	-5	264
Production	4,435	4,450	-16	4,165
Imports	15	15	0	20
Total Supply	4,795	4,815	● -21	4,449
Crush	2,425	2,425	0	2,290
Exports	1,825	1,825	0	1,700
Seed	78	78	0	77
Residual	32	32	0	37
Total Demand	4,360	4,360	▲ 0	4,103
Ending Stocks	435	455	● -21	345
Stocks to Usage	10.0%	10.4%		8.4%
Ave On-Farm \$	\$11.10	\$11.20	-\$0.10	\$12.50



◆ Bearish ● Bullish ▲ Neutral

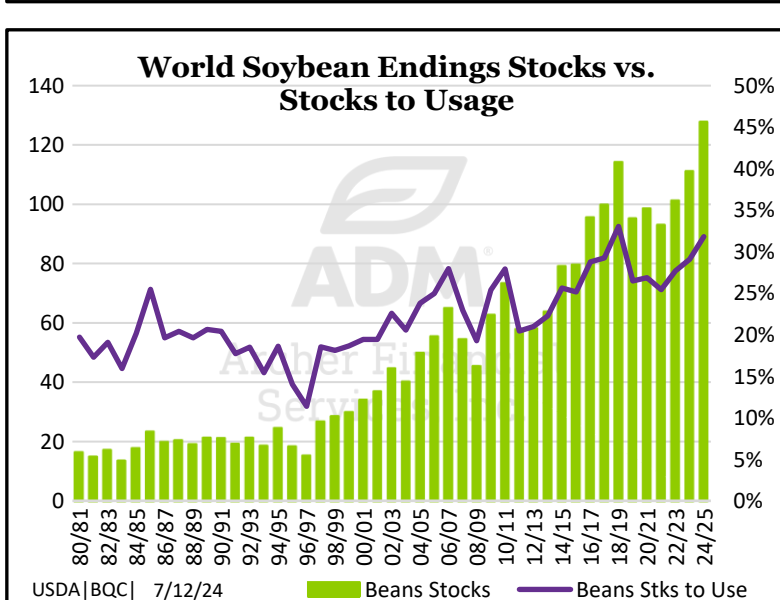
Information is believed to be accurate but completeness cannot be guaranteed.

24/25 By Class	HRW	HRS	SRW	WW
Carryin	280	190	126	85
Production	763	532	344	280
Total Supply	1,048	772	475	370
Domestic Usage	448	283	229	91
Exports	240	260	110	185
Total Demand	688	543	339	276
Ending Stocks	360	230	136	94
Stocks to Usage	52.3%	42.4%	40.1%	34.1%



World Corn	24/25 Jul	24/25 Jun	Chg	23/24 Jul
Carryin	309.13	312.39	-3.26	302.33
Production	1,224.79	1,220.54	4.25	1,225.45
Imports	186.51	186.16	0.35	188.35
Domestic Feed	774.75	774.44	0.31	762.23
Domestic Total	1,222.28	1,222.16	0.12	1,218.66
Exports	191.81	191.75	0.06	200.95
Ending Stocks	311.64	310.77	0.87	309.13
Stocks to Usage	25.5%	25.4%		25.4%

World Wheat	24/25 Jul	24/25 Jun	Chg	23/24 Jul
Carryin	260.99	259.56	1.43	271.02
Production	796.19	790.75	5.44	788.95
Imports	206.70	207.08	-0.38	218.79
Domestic Feed	148.41	147.71	0.70	157.64
Domestic Total	799.94	798.04	1.90	798.98
Exports	212.89	212.81	0.08	220.61
Ending Stocks	257.24	252.27	4.97	260.99
Stocks to Usage	32.2%	31.6%		32.7%



World Beans	24/25 Jul	24/25 Jun	Chg	23/24 Jul
Carryin	111.25	111.07	0.18	100.61
Production	421.85	422.26	-0.41	395.41
Imports	176.40	176.40	0.00	172.86
Domestic Crush	345.68	345.78	-0.10	329.18
Domestic Total	401.54	401.63	-0.09	382.50
Exports	180.20	180.20	0.00	175.13
Ending Stocks	127.76	127.90	-0.14	111.25
Stocks to Usage	31.8%	31.8%		29.1%

◆ Bearish ● Bullish ▲ Neutral

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