



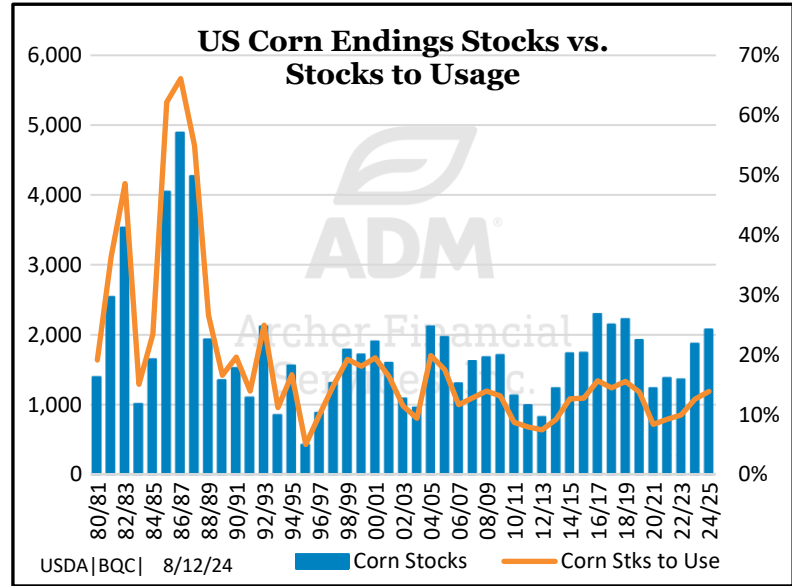
Archer Financial Services, Inc.

USDA World Agricultural Supply and Demand Estimates

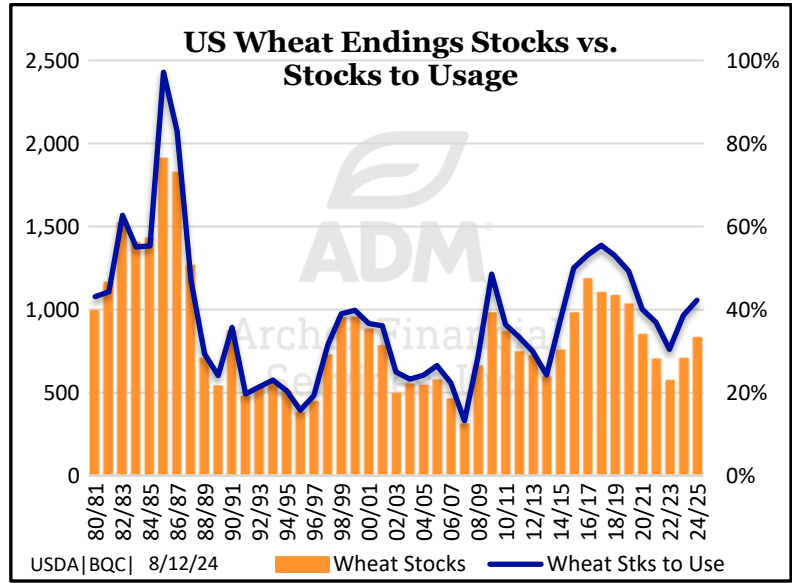
Benson Quinn Commodities
A Division of Archer Financial Services, Inc.

8/15/2024

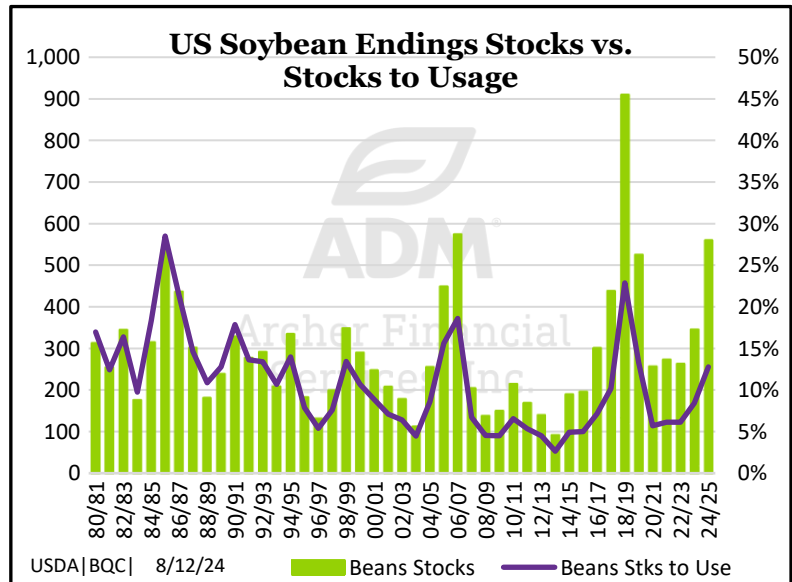
US Corn	24/25 Aug	24/25 Jul	Chg	23/24 Aug
Planted	90.7	91.5	● -0.8	94.6
Harvested	82.7	83.4	● -0.7	86.5
Yield	183.1	181.0	◆ 2.1	177.3
Carryin	1,867	1,877	-10	1,360
Production	15,147	15,100	47	15,342
Imports	25	25	0	30
Total Supply	17,038	17,002	◆ 36	16,732
Feed & Residual	5,825	5,825	0	5,775
FSI	6,840	6,855	-15	6,840
Ethanol	5,450	5,450	0	5,450
Exports	2,300	2,225	75	2,250
Total Demand	14,965	14,905	● 60	14,865
Ending Stocks	2,073	2,097	● -24	1,867
Stocks to Usage	13.9%	14.1%		12.6%
Ave On-Farm \$	\$4.20	\$4.30	-\$0.10	\$4.65



US All Wheat	24/25 Aug	24/25 Jul	Chg	23/24 Aug
Planted	46.3	47.2	● -0.9	49.6
Harvested	37.9	38.8	● -0.9	37.3
Yield	52.2	51.8	◆ 0.4	48.6
Carryin	702	702	0	570
Production	1,982	2,008	-26	1,812
Imports	105	105	0	138
Total Supply	2,789	2,815	● -26	2,520
Food	964	962	2	961
Seed	62	62	0	64
Feed & Residual	110	110	0	86
Exports	825	825	0	707
Total Demand	1,961	1,959	● 2	1,818
Ending Stocks	828	856	● -28	702
Stocks to Usage	42.2%	43.7%		38.6%
Ave On-Farm \$	\$5.70	\$5.70	\$0.00	\$6.96



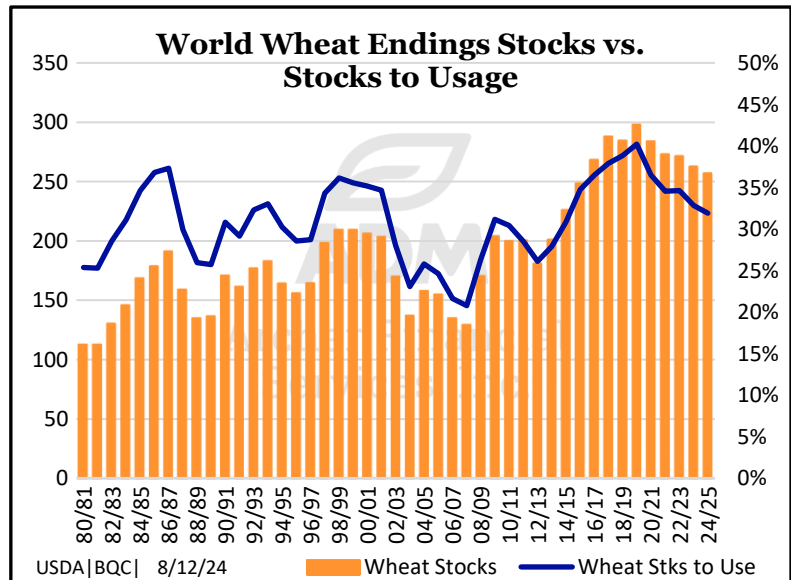
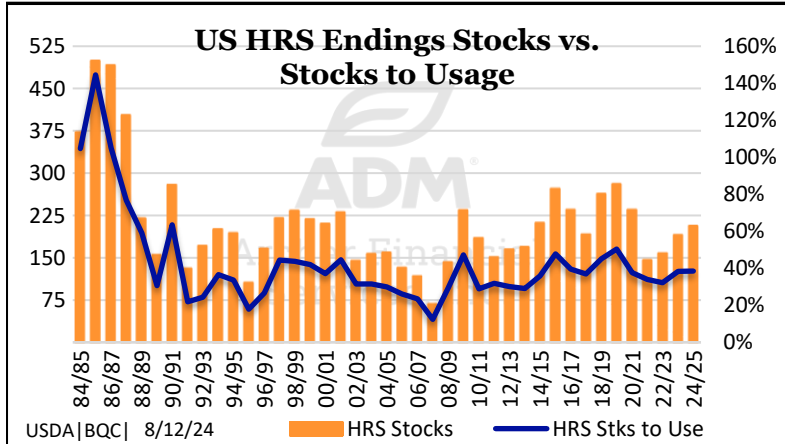
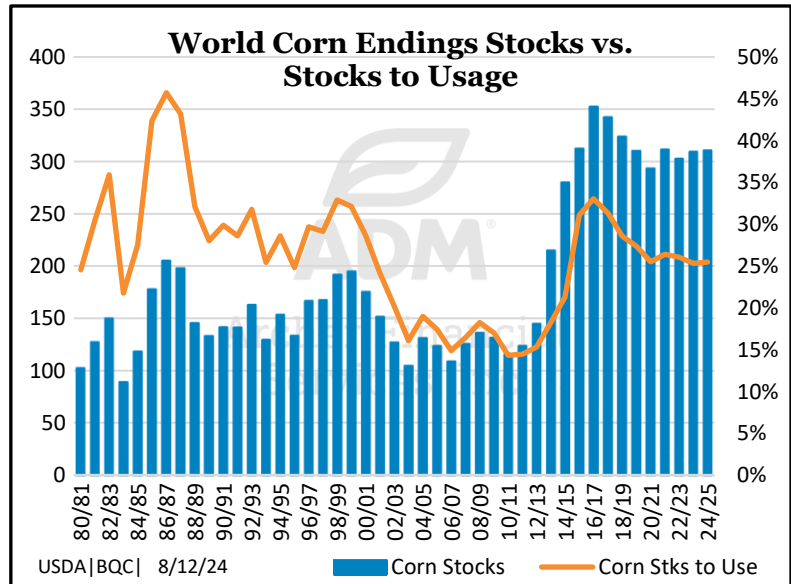
US Soybeans	24/25 Aug	24/25 Jul	Chg	23/24 Aug
Planted	87.1	86.1	◆ 1.0	83.6
Harvested	86.3	85.3	◆ 1.0	82.4
Yield	53.2	52.0	◆ 1.2	50.6
Carryin	345	350	-5	264
Production	4,589	4,435	154	4,165
Imports	15	15	0	20
Total Supply	4,949	4,800	◆ 149	4,449
Crush	2,425	2,425	0	2,290
Exports	1,850	1,825	25	1,700
Seed	78	78	0	78
Residual	36	32	4	36
Total Demand	4,389	4,360	● 29	4,104
Ending Stocks	560	435	◆ 125	345
Stocks to Usage	12.8%	10.0%		8.4%
Ave On-Farm \$	\$10.80	\$11.10	-\$0.30	\$12.50



◆ Bearish ● Bullish ▲ Neutral

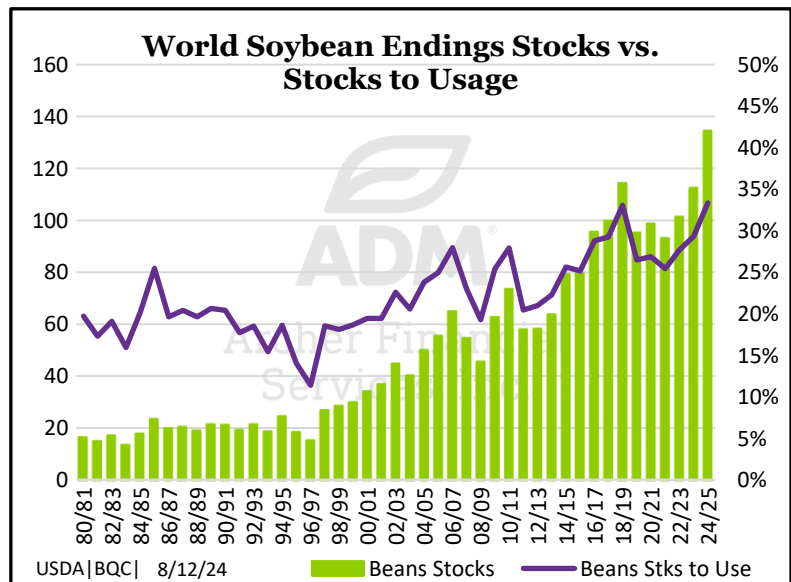
Information is believed to be accurate but completeness cannot be guaranteed.

24/25 By Class	HRW	HRS	SRW	WW
Carryin	280	190	126	85
Production	776	499	342	288
Total Supply	1,061	739	473	378
Domestic Usage	449	279	228	96
Exports	240	255	110	190
Total Demand	689	534	338	286
Ending Stocks	372	206	136	92
Stocks to Usage	54.0%	38.6%	40.2%	32.2%



World Corn	24/25 Aug	24/25 Jul	Chg	23/24 Aug
Carryin	308.52	309.13	-0.61	302.82
Production	1,219.82	1,224.79	-4.97	1,223.81
Imports	185.85	186.51	-0.66	188.29
Domestic Feed	772.80	774.75	-1.95	765.00
Domestic Total	1,218.17	1,222.28	-4.11	1,218.11
Exports	191.47	191.81	-0.34	200.59
Ending Stocks	310.17	310.77	-0.60	308.52
Stocks to Usage	25.5%	25.5%		25.3%

World Wheat	24/25 Aug	24/25 Jul	Chg	23/24 Aug
Carryin	262.36	260.99	1.37	271.44
Production	798.28	796.19	2.09	789.67
Imports	208.40	206.70	1.70	220.37
Domestic Feed	151.16	148.41	2.75	158.94
Domestic Total	804.02	799.94	4.08	798.75
Exports	214.86	212.89	1.97	220.80
Ending Stocks	256.62	257.24	-0.62	262.36
Stocks to Usage	31.9%	32.2%		32.8%



World Beans	24/25 Aug	24/25 Jul	Chg	23/24 Aug
Carryin	112.36	111.25	1.11	100.66
Production	428.73	421.85	6.88	395.12
Imports	177.28	176.40	0.88	176.93
Domestic Crush	346.58	345.68	0.90	329.65
Domestic Total	402.84	401.54	1.30	383.05
Exports	181.22	180.20	1.02	177.30
Ending Stocks	134.30	127.76	6.54	112.36
Stocks to Usage	33.3%	31.8%		29.3%

◆ Bearish ● Bullish ▲ Neutral

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