

USDA February 11, 2025 WASDE

Trade Estimates World Supply and Demand

Source: Reuters/USDA

US 2024/25 Corn & Soybean Production

(Billions of bu/Millions of Acres)

		USDA Feb 2025	Average Estimate	Estimate Range	USDA Jan 2025
Corn	Prod	14.867	14.867		14.867
	Yield	179.3	179.3		179.3
	Harv. Acres	82.9	82.9		82.9
Beans	Prod	4.366	4.366		4.366
	Yield	50.7	50.7		50.7
	Harv. Acres	86.1	86.1		86.1

US Ending Stocks

(Billions of Bushels)

<u>2024/25</u>	USDA Feb 2025	Average Estimate	Estimate Range	USDA Jan 2025
Corn	1.540	1.526	1.47-1.59	1.540
Beans	0.380	0.374	0.340-0.405	0.380
Wheat	0.794	0.799	0.785-0.823	0.798

World Ending Stocks

(Millions of Metric Tons)

<u>2024/25</u>	USDA Feb 2025	Average Estimate	Estimate Range	USDA Jan 2025
Corn	290.3	292.52	291.00-295.00	293.34
Beans	124.3	127.79	126.00-131.16	128.37
Wheat	257.6	258.60	255.30-260.95	258.82

Market View of USDA Data: **Red** Bearish; **Yellow** Neutral; **Green** Bullish

Brazil 2024/25 Production

(Millions of Metric Tons)

	USDA Feb 2024	Average Estimate	Estimate Range	USDA Jan 2025
Beans	169.0	169.64	168.00-172.00	169.00
Corn	126.0	126.74	124.00-129.40	127.00

Argentina 2024/25 Production

(Millions of Metric Tons)

	USDA Feb 2025	Average Estimate	Estimate Range	USDA Jan 2025
Beans	49.0	50.49	49.00-51.00	52.00
Corn	50.0	49.50	48.00-51.00	51.00