

**USDA Supply & Demand**



											USDA	USDA				
Last update: 12-Jan-12											Dec	Jan	Estimate			
Corn	00-01	01-02	02-03	03-04	04-05	05-06	06-07	07-08	08-09	09-10	10-'11	11-12	11-12	12-13		
Area (M Acres)																
Planted	79.6	75.8	78.9	78.6	80.9	81.8	78.3	93.6	85.9	86.5	88.2	91.9	91.9	93.8		
Harvested	72.4	68.8	69.4	71.0	73.6	75.1	70.6	86.5	78.6	79.6	81.4	83.9	84.0	85.8		
<b>Yield</b>	<b>136.9</b>	<b>138.2</b>	<b>129.3</b>	<b>142.2</b>	<b>160.4</b>	<b>147.9</b>	<b>149.1</b>	<b>151.14</b>	<b>153.90</b>	<b>164.7</b>	<b>152.8</b>	<b>146.7</b>	<b>147.2</b>	<b>160.0</b>		
Beginning Stocks	1,718	1,899	1,596	1,087	958	2,114	1,967	1,304	1,624	1,673	1,708	1,128	1,128	846		
<b>Production</b>	<b>9,915</b>	<b>9,507</b>	<b>8,967</b>	<b>10,089</b>	<b>11,807</b>	<b>11,112</b>	<b>10,535</b>	<b>13,074</b>	<b>12,101</b>	<b>13,110</b>	<b>12,438</b>	<b>12,314</b>	<b>12,365</b>	<b>13,732</b>		
Imports	7	10	14	14	11	11	12	18	4	8	36	11	8	12	16.5	198
<b>Supply, Total</b>	<b>11,640</b>	<b>11,416</b>	<b>10,577</b>	<b>11,190</b>	<b>12,776</b>	<b>13,237</b>	<b>12,514</b>	<b>14,396</b>	<b>13,729</b>	<b>14,791</b>	<b>14,182</b>	<b>13,453</b>	<b>13,501</b>	<b>14,590</b>		0.8
Feed & Residual	5,842	5,868	5,563	5,795	6,162	6,145	5,600	5,999	5,231	5,167	4,804	4,600	4,600	4,800		158
Food, Seed & Ind.	1,957	2,046	2,340	2,537	2,686	2,975	1,371	1,338	1,276	1,370	1,395	1,405	1,405	1,450		56
Ethanol			996	1,168	1,323	1,600	2,115	3,000	3,700	4,560	5,020	5,000	5,000	5,100		3
Domestic Total	7,799	7,914	7,903	8,332	8,848	9,120	9,086	10,337	10,207	11,097	11,219	11,005	11,005	11,350		
Total Exports	1,941	1,905	1,588	1,900	1,814	2,150	2,124	2,435	1,849	1,987	1,835	1,600	1,650	1,700		
<b>Use, Total</b>	<b>9,740</b>	<b>9,819</b>	<b>9,491</b>	<b>10,232</b>	<b>10,662</b>	<b>11,270</b>	<b>11,210</b>	<b>12,772</b>	<b>12,056</b>	<b>13,084</b>	<b>13,054</b>	<b>12,605</b>	<b>12,655</b>	<b>13,050</b>		
<b>Ending Stocks</b>	<b>1,900</b>	<b>1,597</b>	<b>1,086</b>	<b>958</b>	<b>2,114</b>	<b>1,967</b>	<b>1,304</b>	<b>1,624</b>	<b>1,673</b>	<b>1,707</b>	<b>1,128</b>	<b>848</b>	<b>846</b>	<b>1,540</b>	1039	
<b>Stocks/Use Ratio</b>	<b>19.5%</b>	<b>16.3%</b>	<b>11.4%</b>	<b>9.4%</b>	<b>19.8%</b>	<b>17.5%</b>	<b>11.6%</b>	<b>12.7%</b>	<b>13.9%</b>	<b>13.0%</b>	<b>8.6%</b>	<b>6.7%</b>	<b>6.7%</b>	<b>11.8%</b>		

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