

Grain Processing Corporation



Prepared By
Supply Chain
Commodity Department

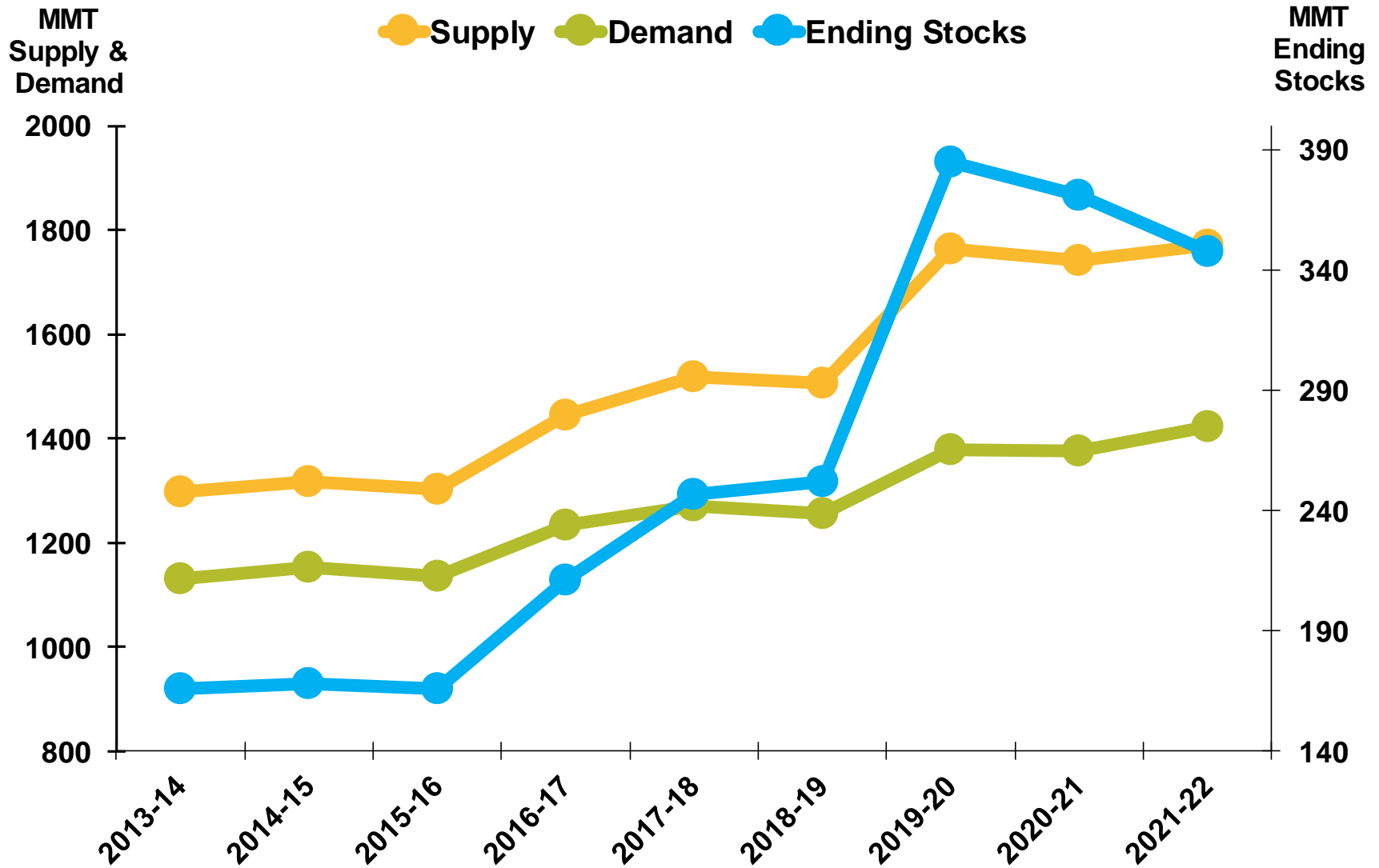
Corn Market Perspective

April 12, 2022

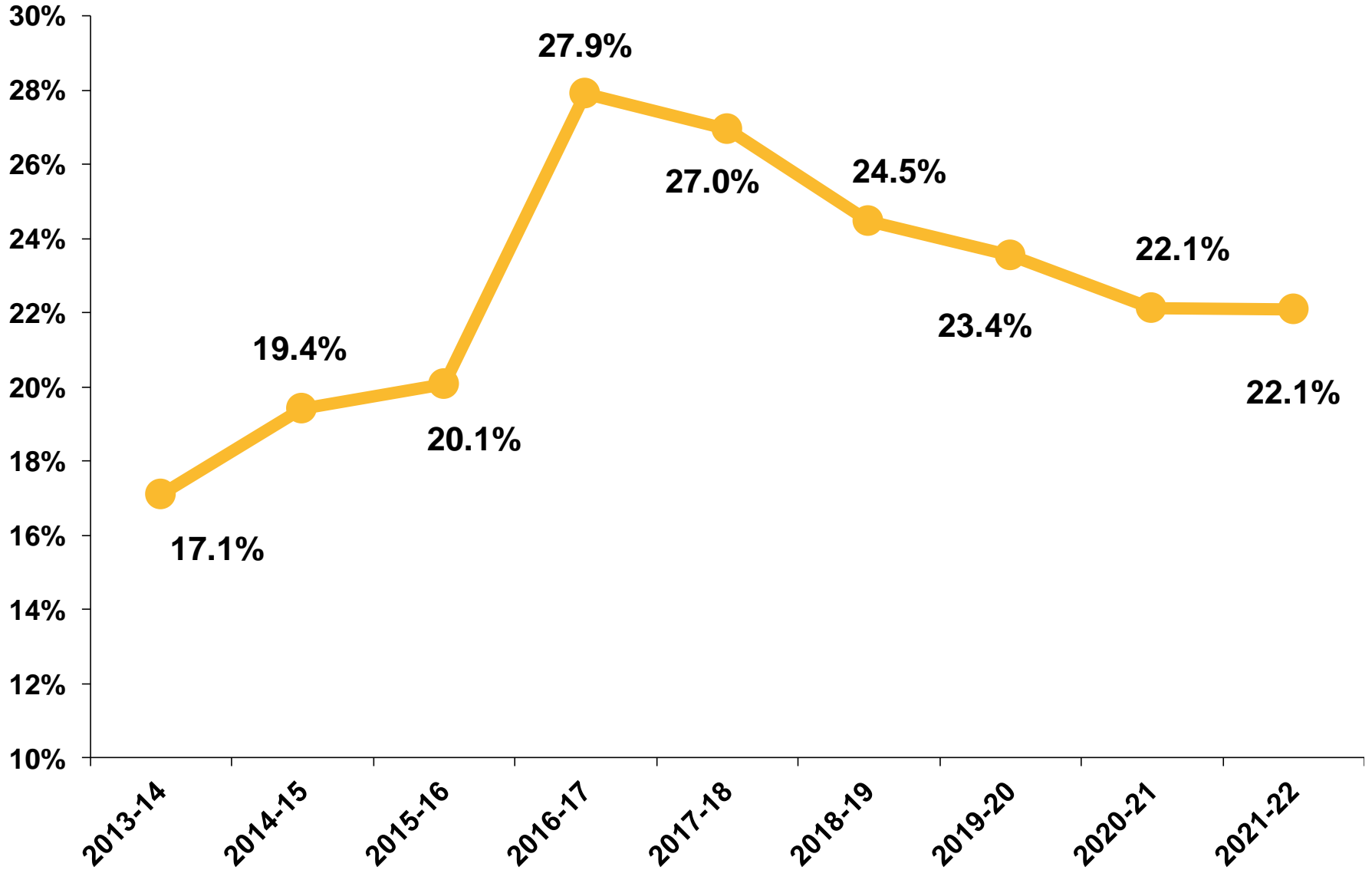
World S&D Overview

WORLD COARSE GRAIN SUPPLY & DEMAND

Coarse Grains include corn, sorghum, barley, oats & rye.



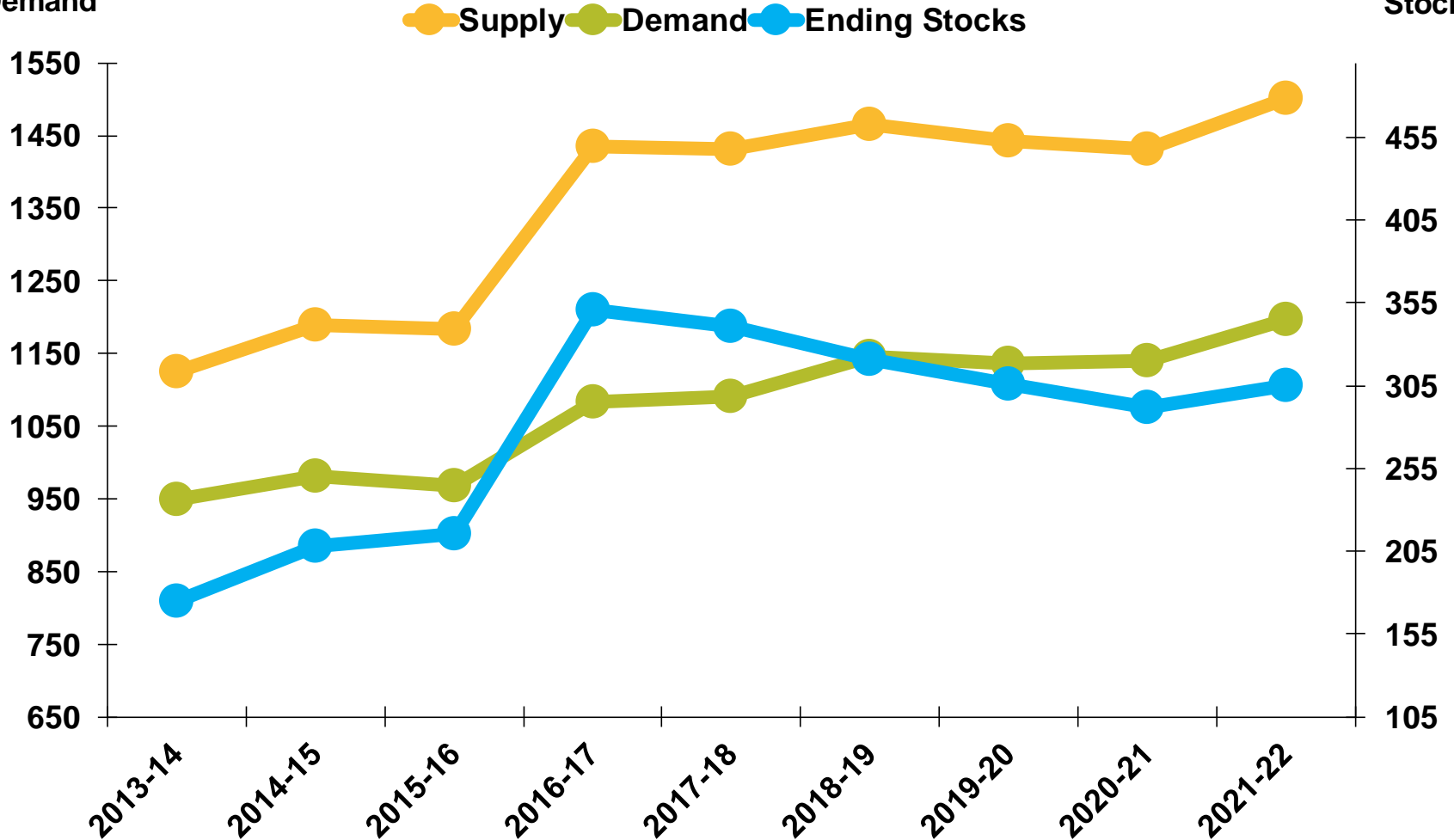
WORLD COARSE GRAIN



WORLD CORN SUPPLY & DEMAND

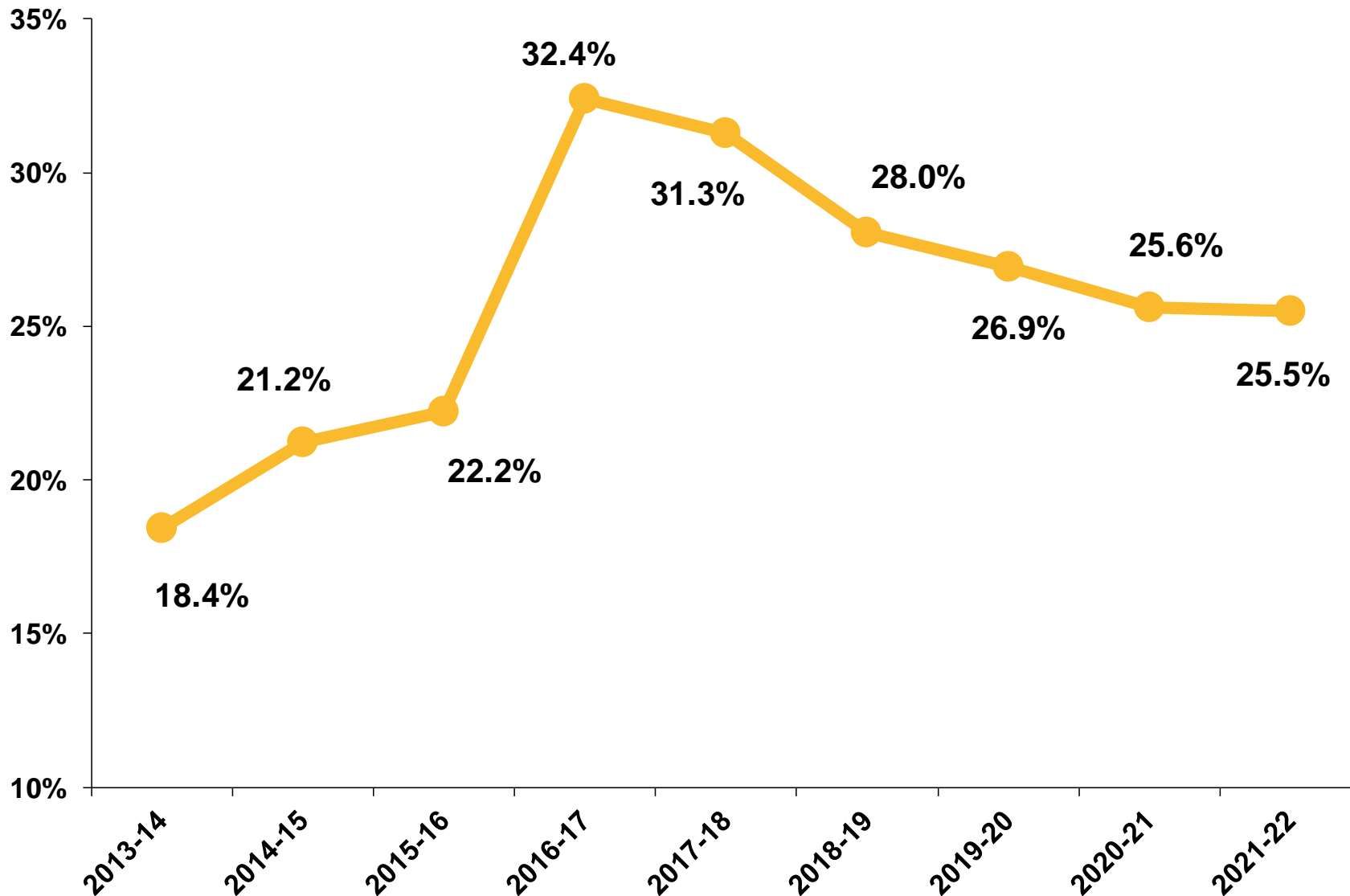
MMT
Supply &
Demand

MMT
Ending
Stocks

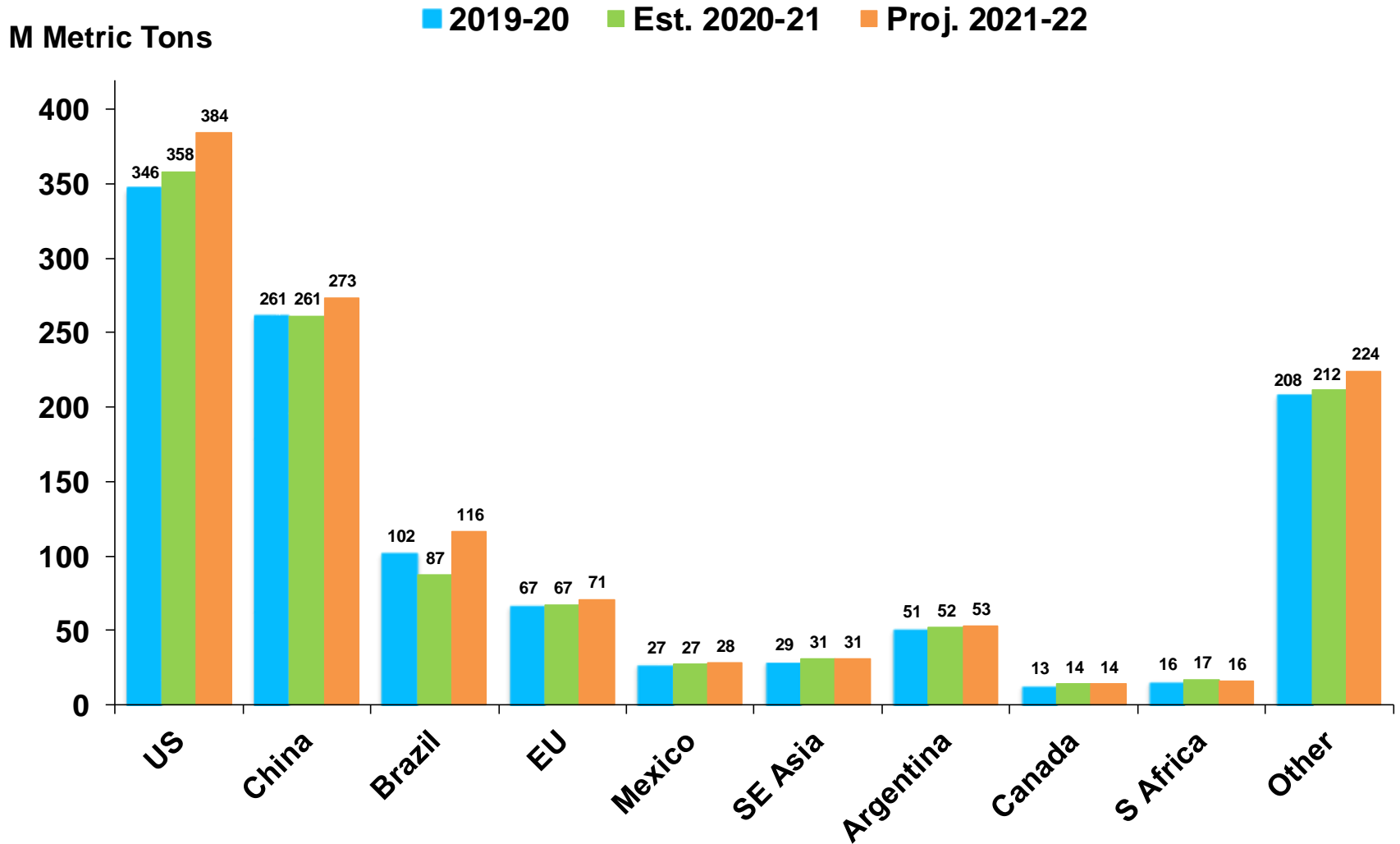


WORLD CORN

% ENDING STOCKS / DEMAND

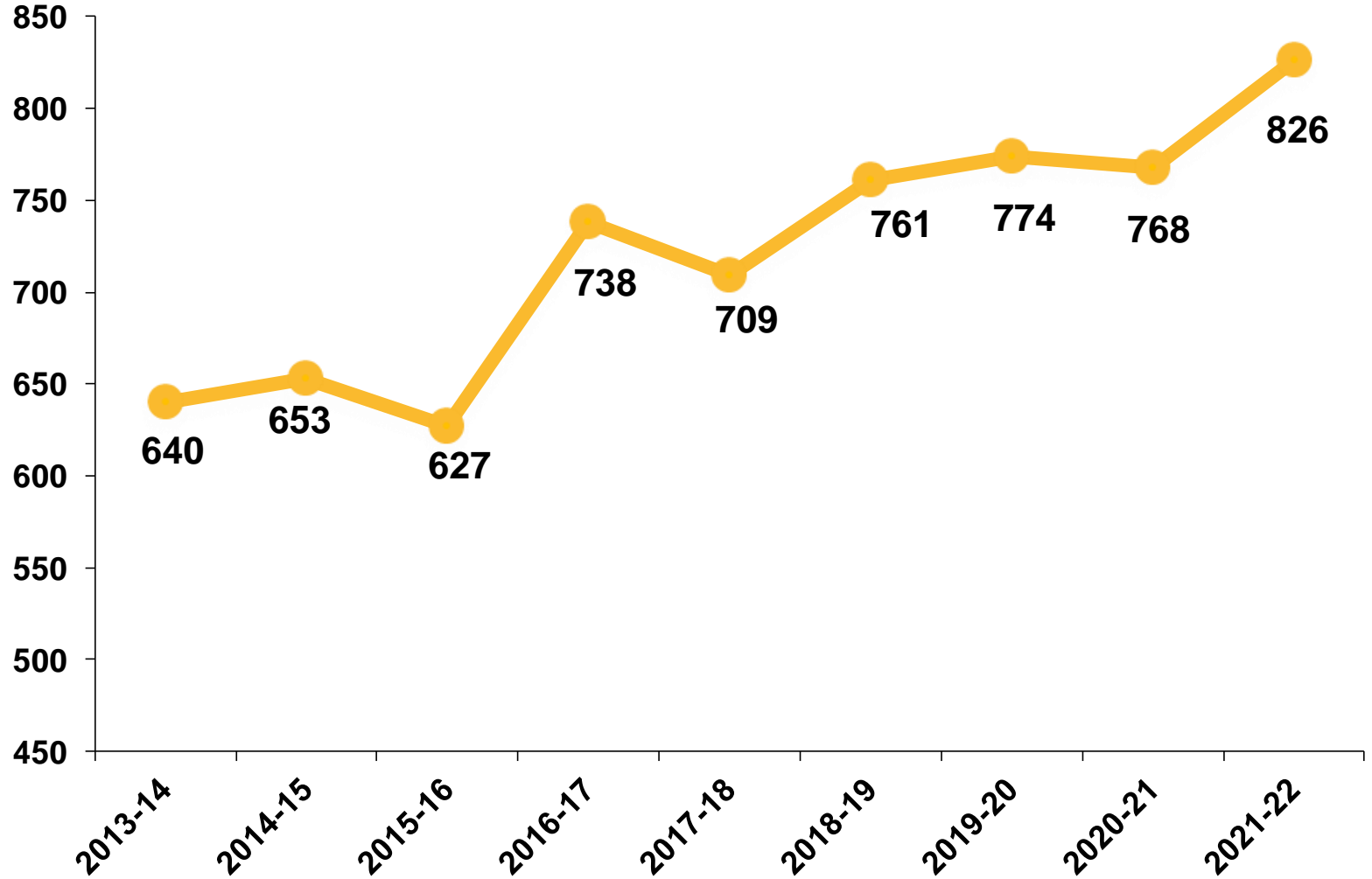


WORLD CORN PRODUCTION



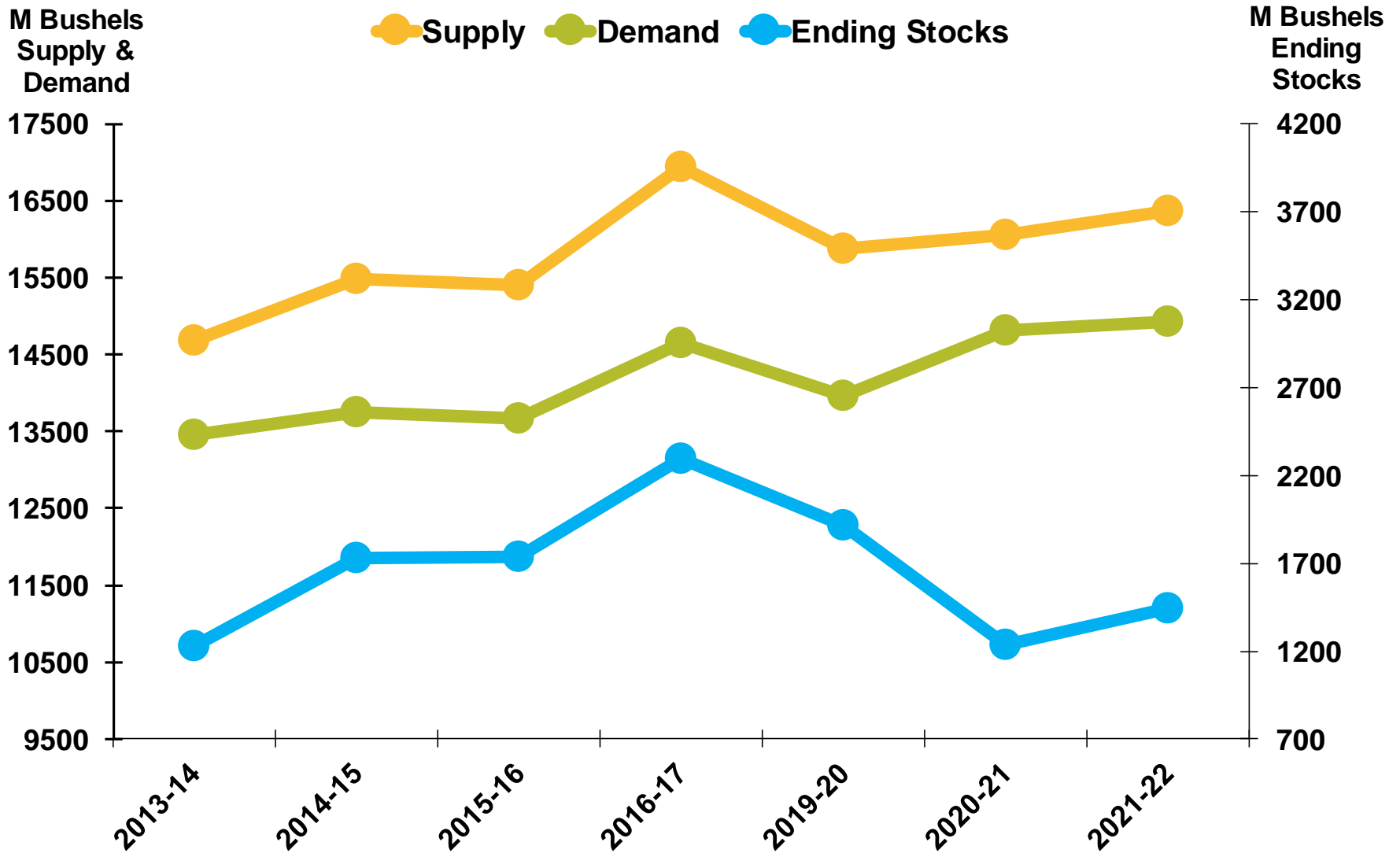
WORLD CORN PRODUCTION MINUS U.S.

MMT



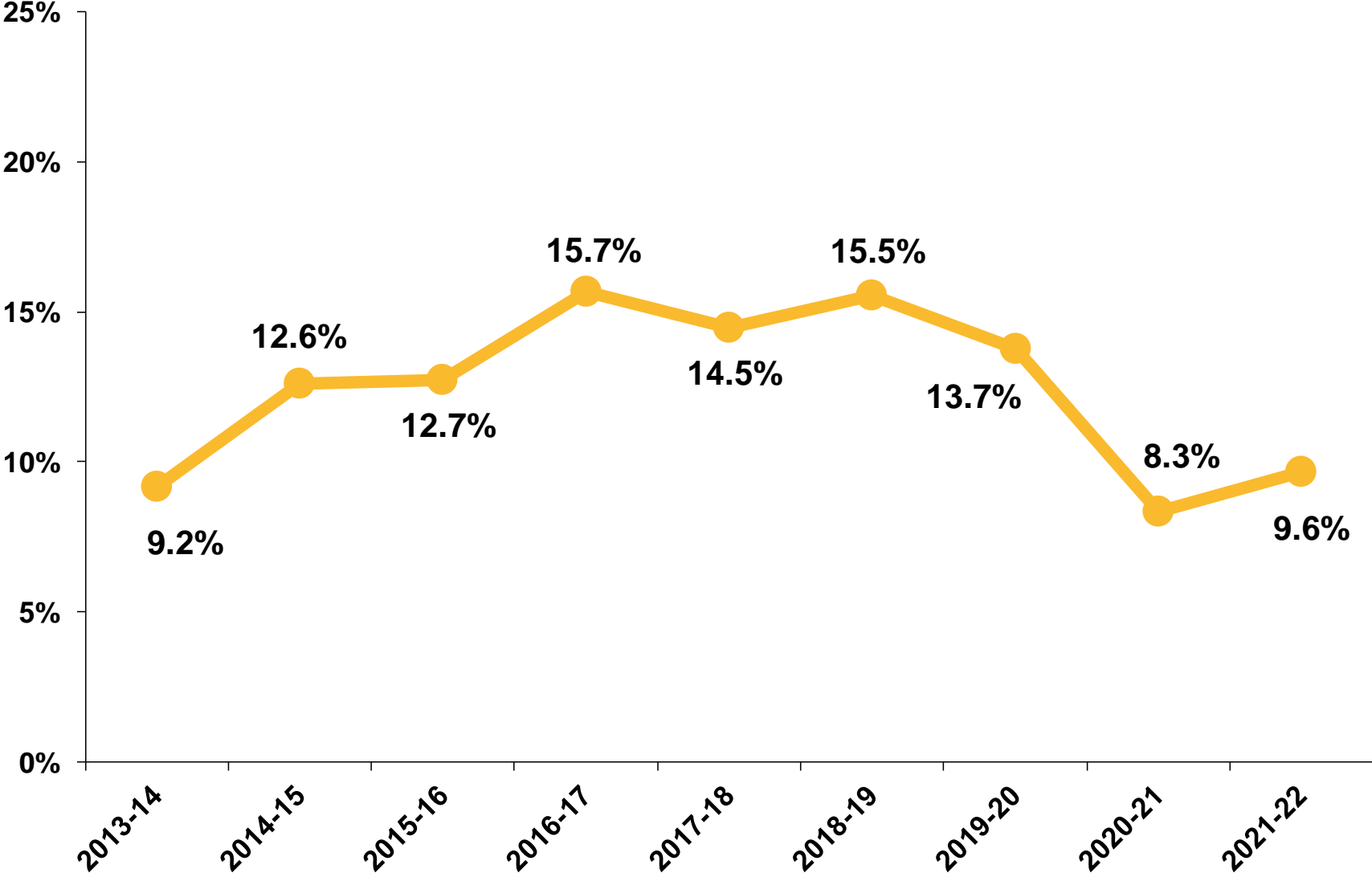
**U.S.
S&D
Overview**

U.S. CORN SUPPLY AND DEMAND



U.S. CORN

% ENDING STOCKS / TOTAL DEMAND



**U.S. - Supply
Old & New Crop
2020-21 & 2021-22**

U.S. CORN PRODUCTION

USDA April, 2022

	<u>2019-20</u>	<u>Est. 2020-21</u>	<u>Proj. 2021-22</u>
Planted (mil. acres)	89.7	90.7	93.4
Harvested (mil. acres)	81.3	82.3	85.4
Yield (bus./acre)	167.5	171.4	177.0
Production (mil. bu.)	13,620	14,111	15,115

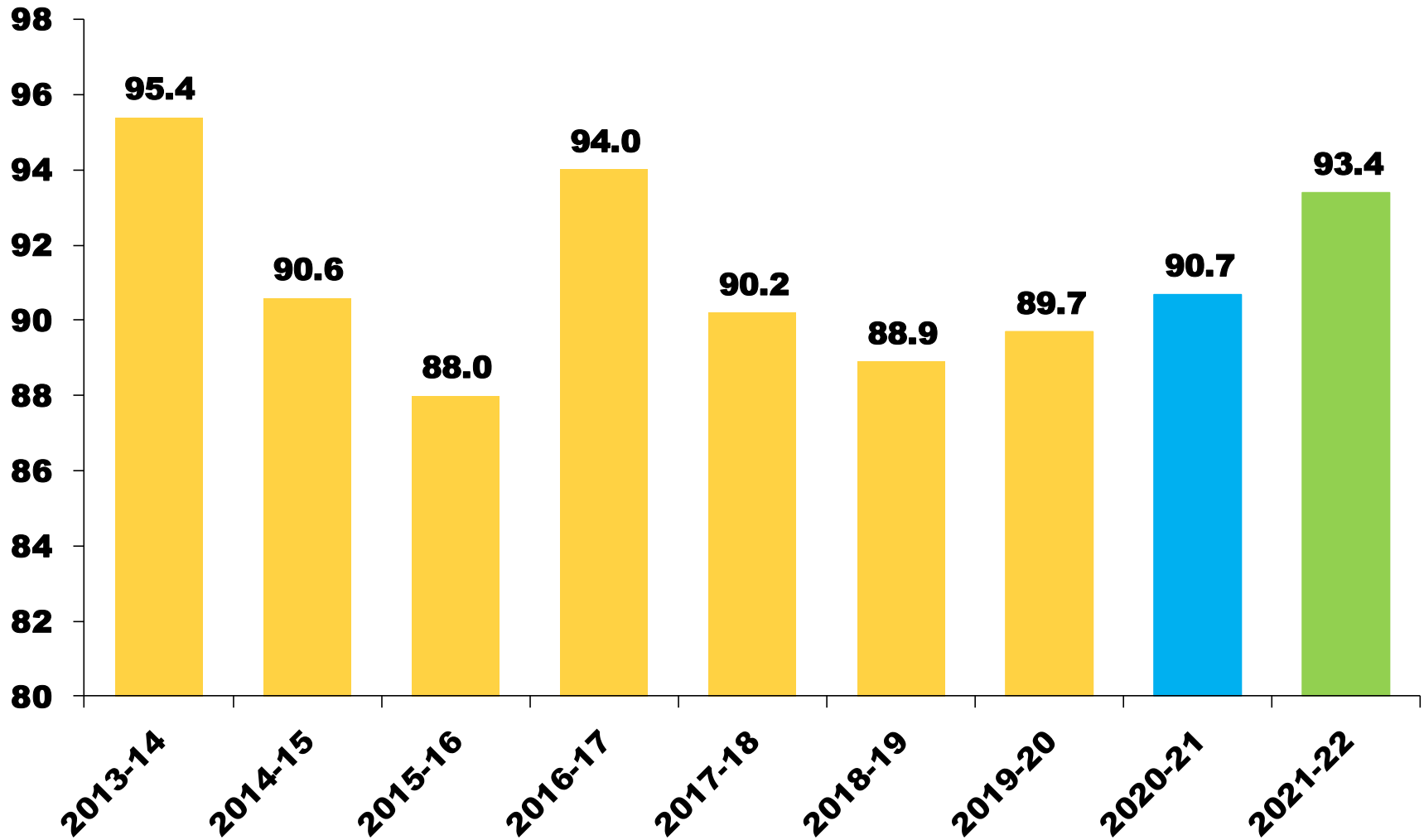
U.S. CORN SUPPLY / DEMAND

(million bushels)

	<u>2019-20</u>	<u>Est. 2020-21</u>	<u>Proj. 2021-22</u>
Beginning Stocks	2,221	1,919	1,235
Production	13,620	14,111	15,115
Imports	42	24	25
TOTAL SUPPLY	15,883	16,055	16,375
Feed	5,900	5,598	5,625
Food/Ind/Seed	6,286	6,470	6,810
Ethanol	4,857	5,033	5,375
Exports	1,777	2,753	2,500
TOTAL DEMAND	13,963	14,821	14,935
ENDING STOCKS	1,919	1,235	1,440
ENDING STOCKS / TOTAL DEMAND	13.7%	8.3%	9.6%
Average Farm Price	\$3.56	\$4.53	\$5.80

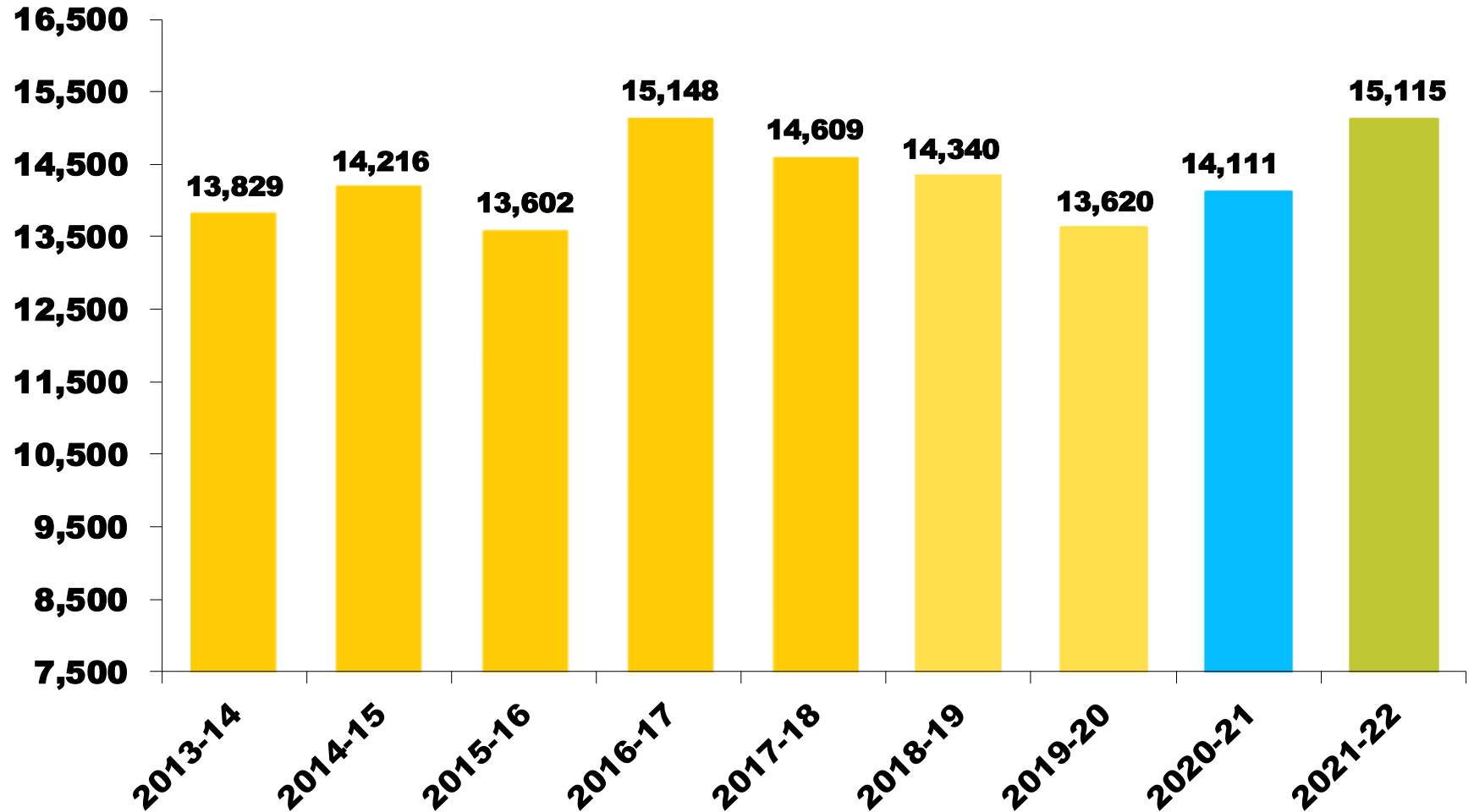
U.S. CORN PLANTED ACRES

M Acres



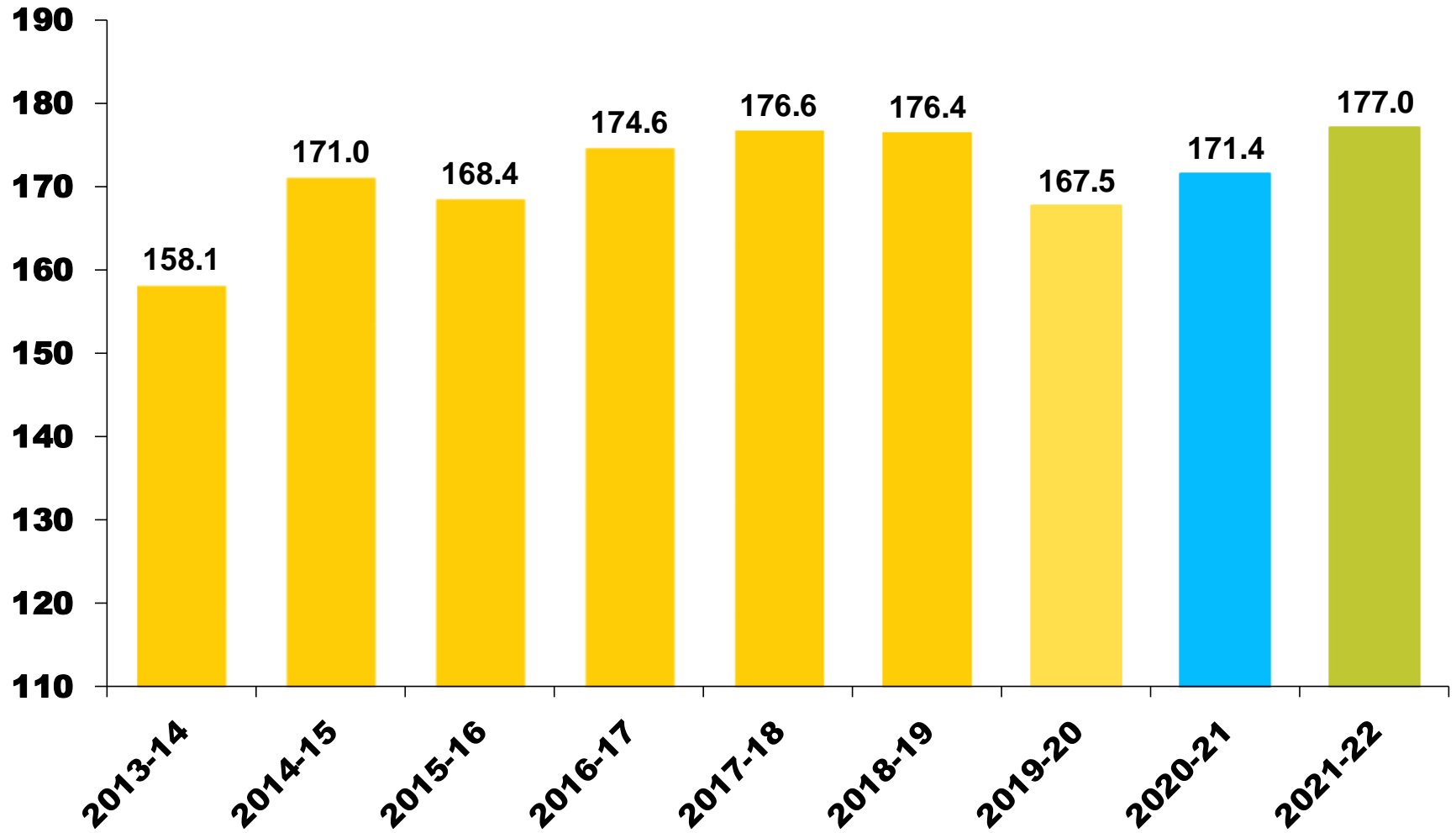
U.S. CORN PRODUCTION

M Bushels



U.S. CORN YIELD

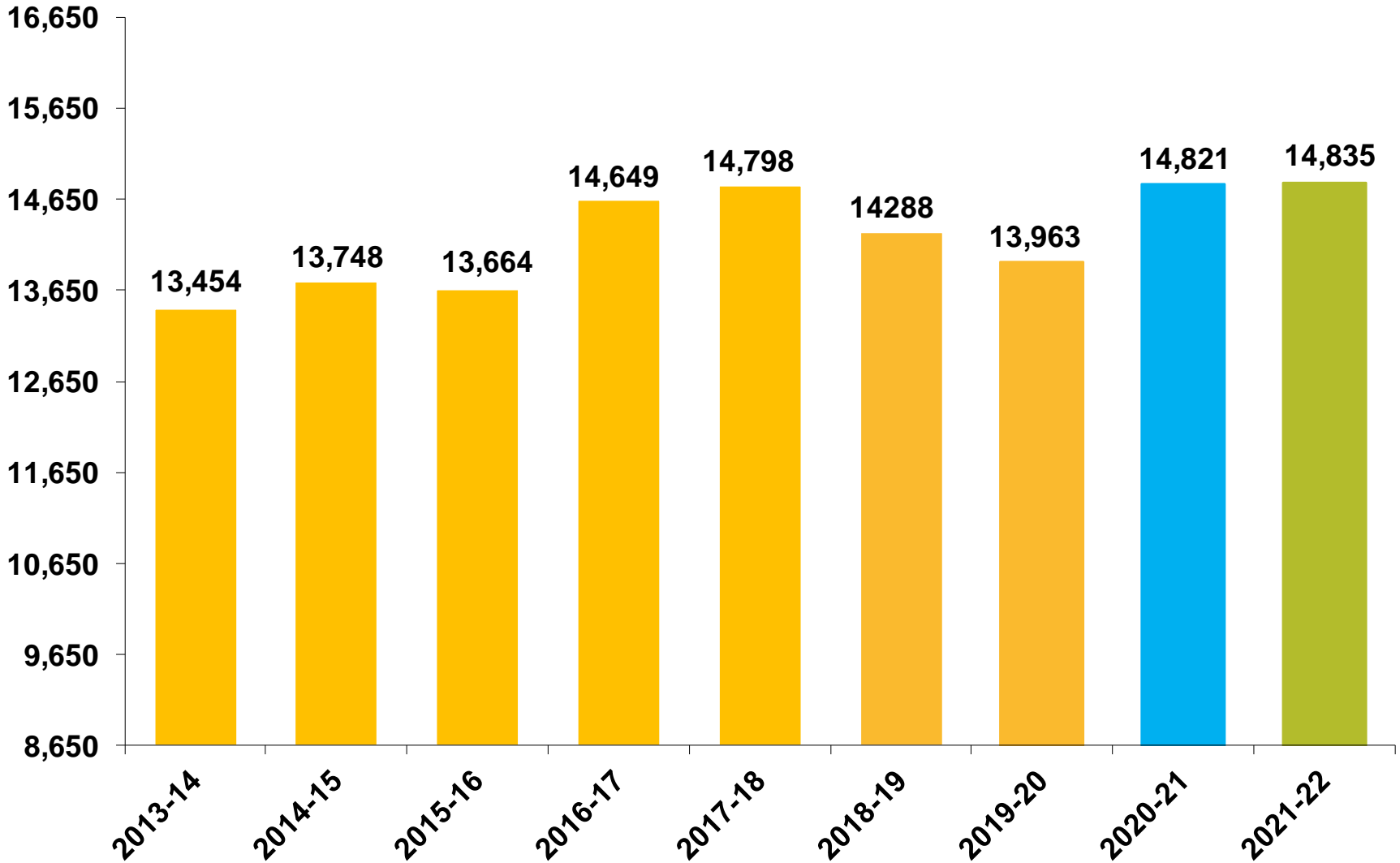
Bu./Acre



**U.S. - Demand
Old & New Crop
2020-21 & 2021-22**

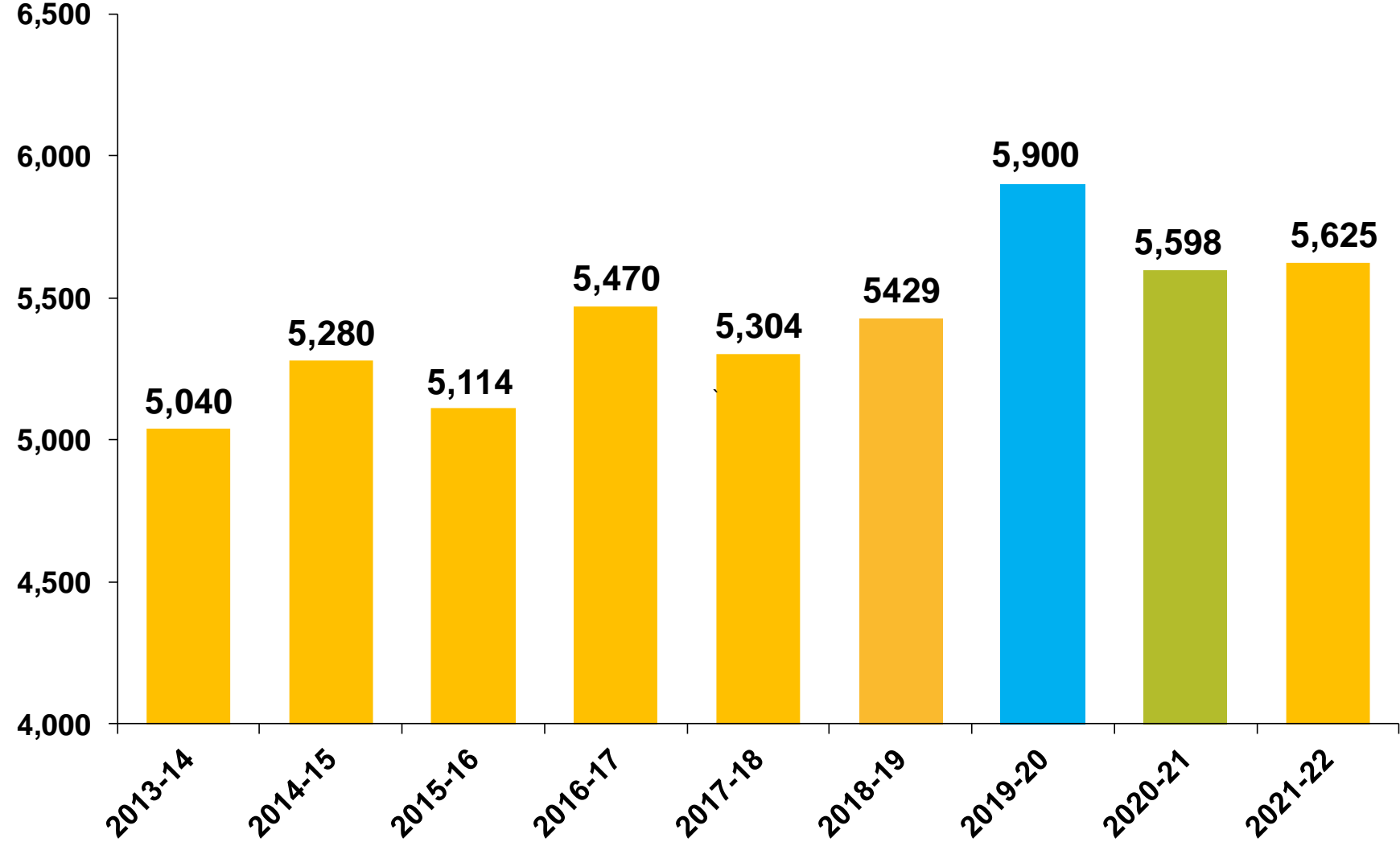
U.S TOTAL DEMAND

M Bushels



U.S. FEED DEMAND

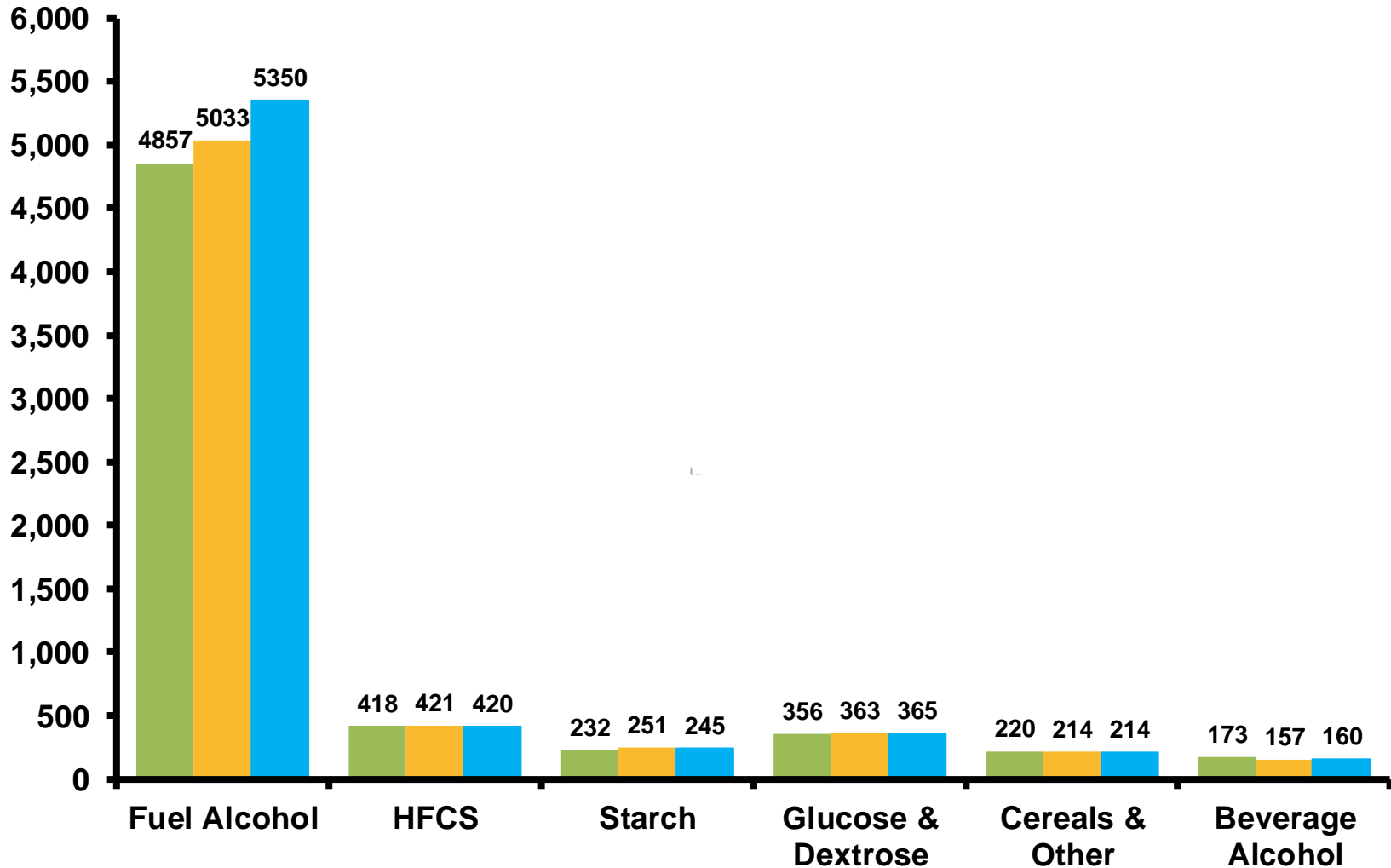
M Bushels



U.S. INDUSTRIAL DEMAND

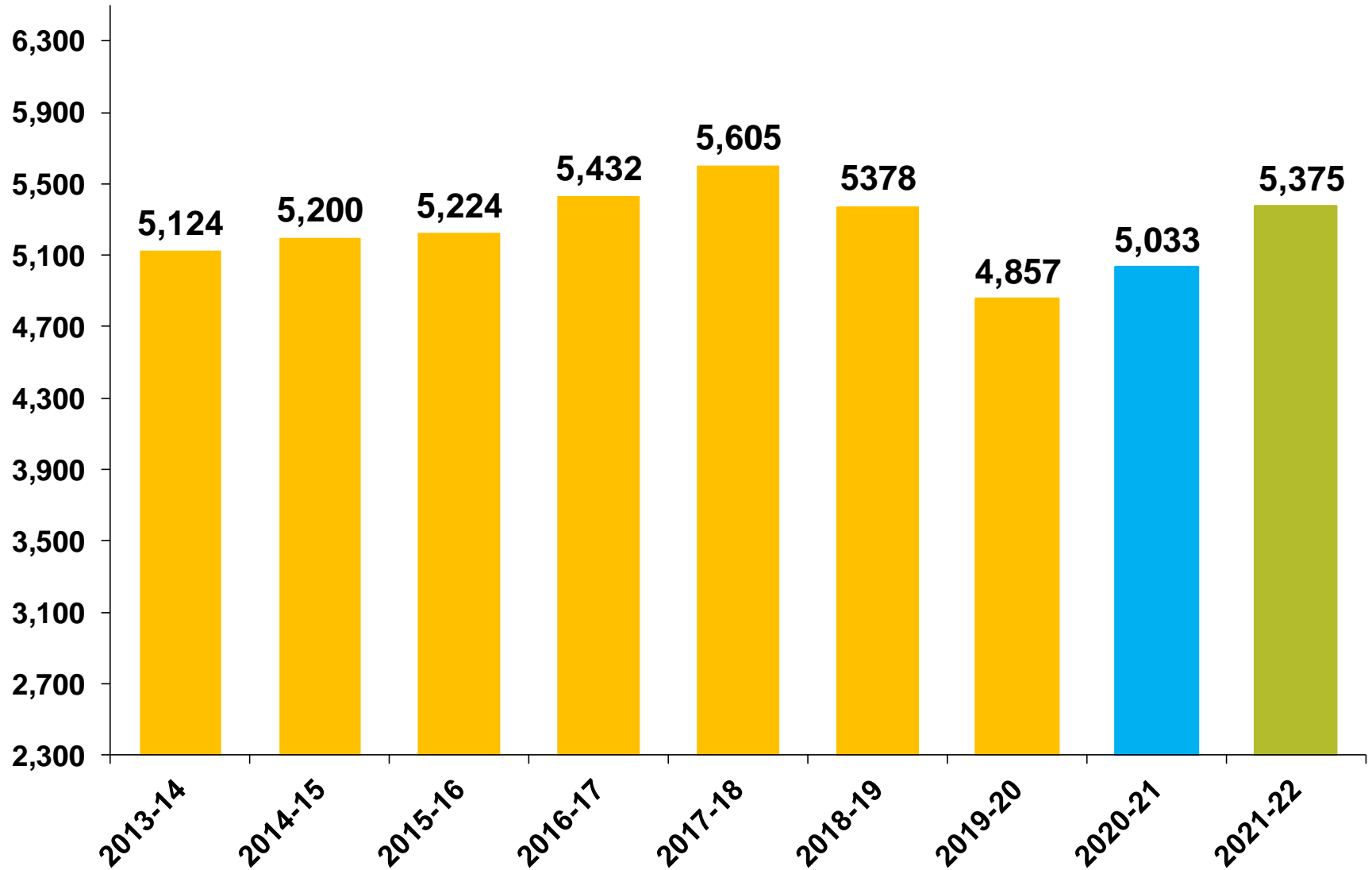
M Bushels

■ 2019-20 ■ 2020-21 ■ 2021-22



U.S. ETHANOL DEMAND

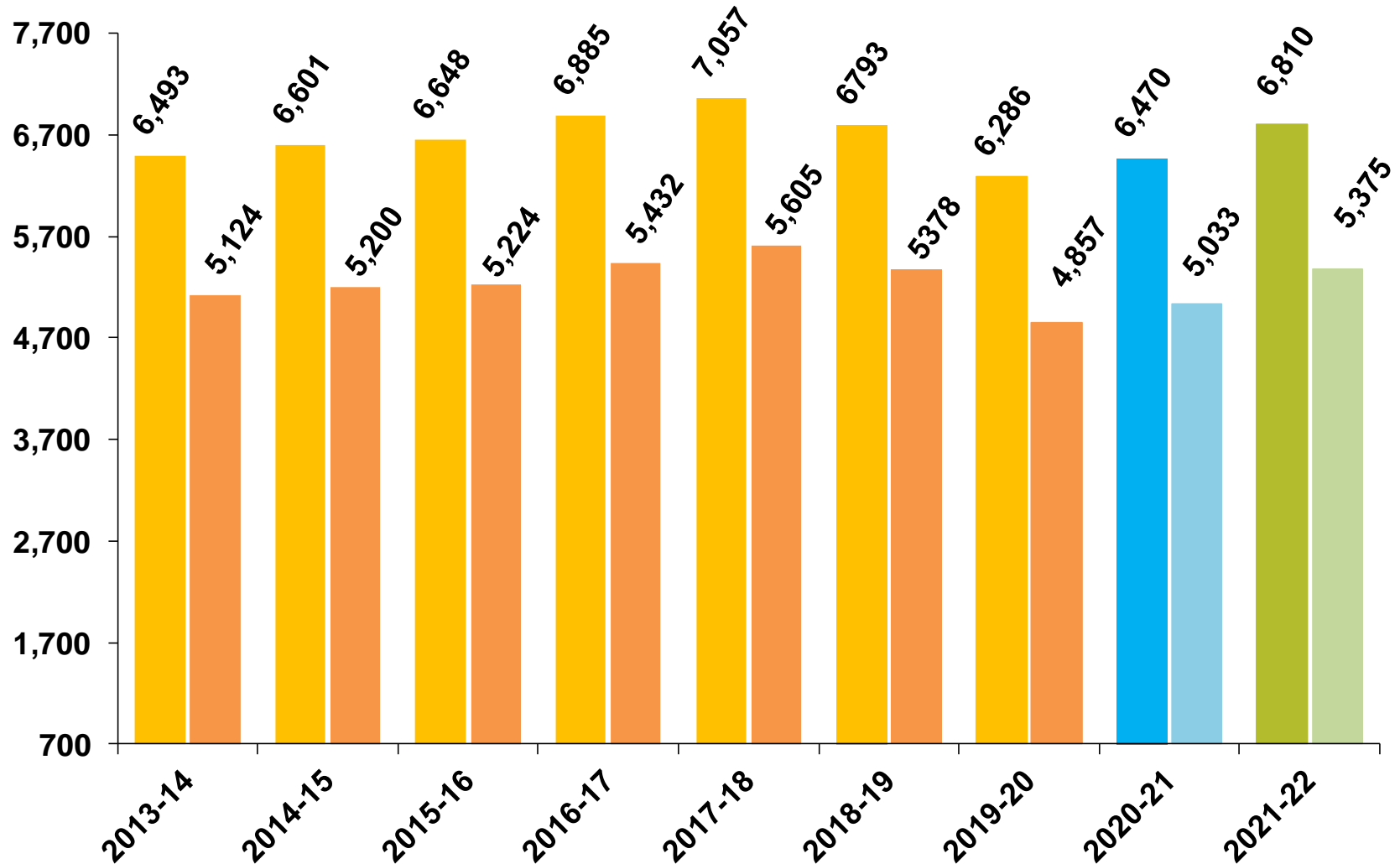
M Bushels



INCREASE IN FOOD SEED & INDUSTRIAL

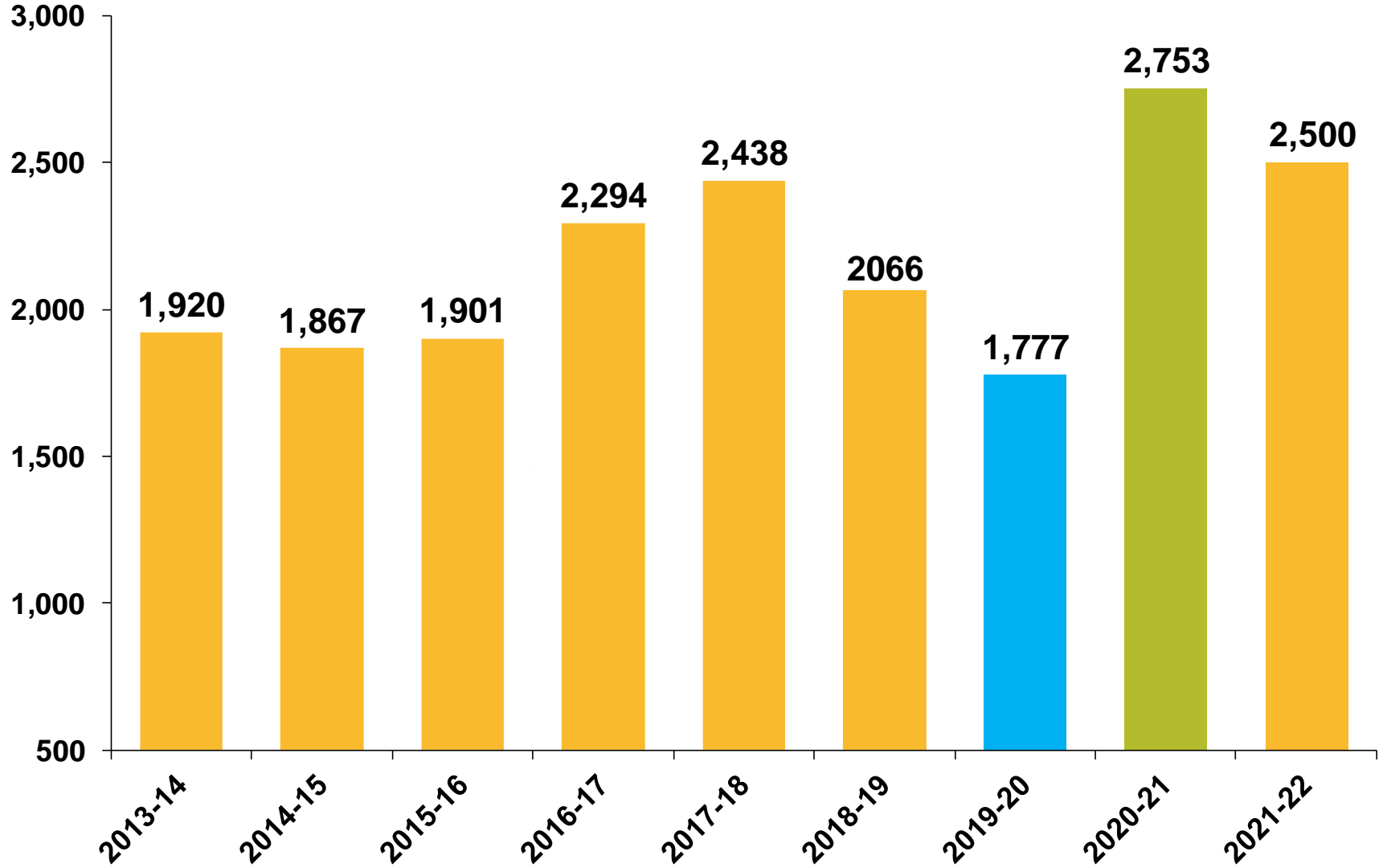
M Bushels

Industrial Ethanol

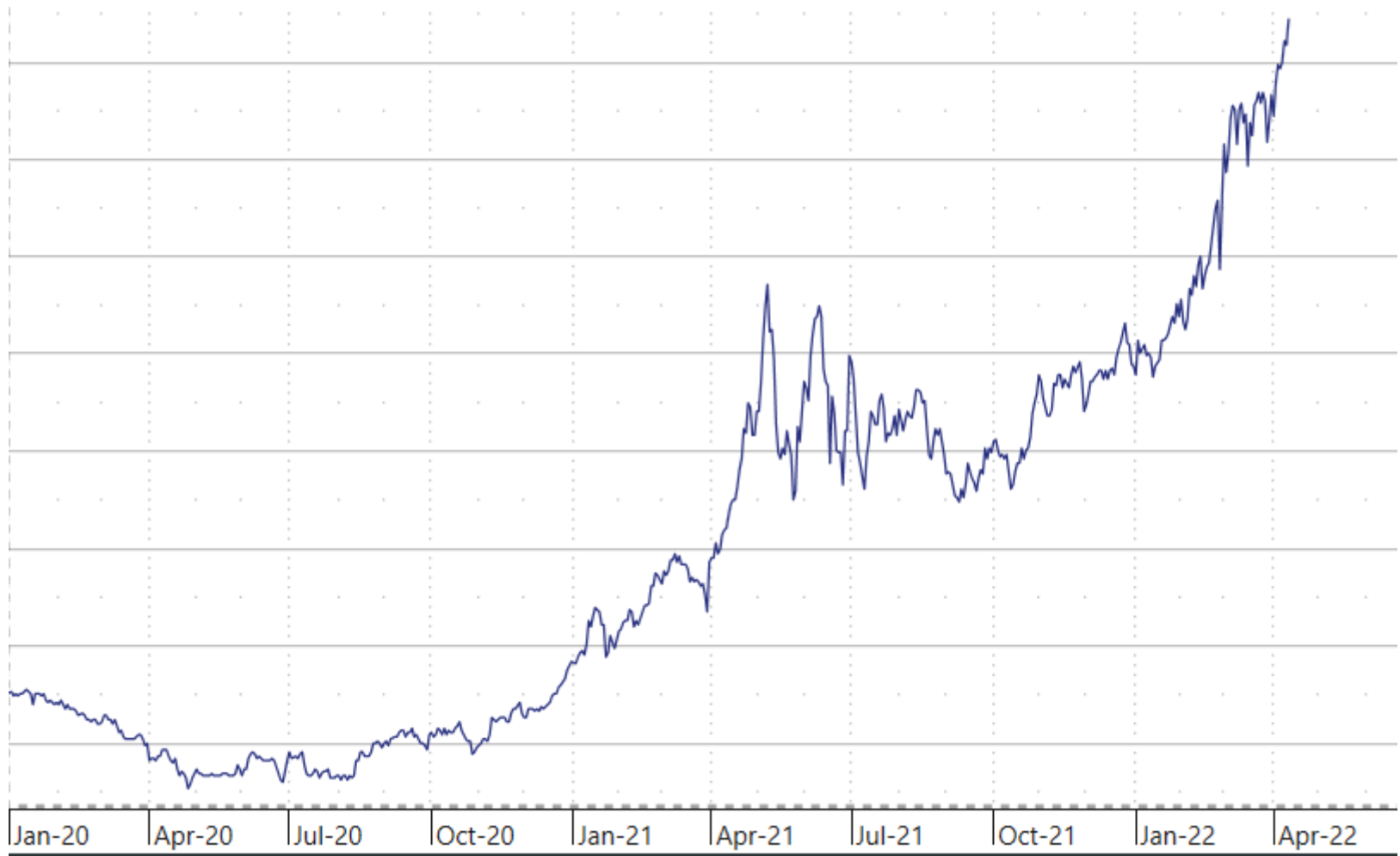


U.S. EXPORT DEMAND

M Bushels



Daily July 2022 Corn Futures



Source: Marketview

In Summary

- **U.S. corn ending stocks were unchanged after a decrease in feed and residual was offset by an increase ethanol production.**
- **U.S. corn used for ethanol was raised 25 million bushels.**
- **Season Average Farm Price of corn for 2021/22 was increased by 15 cents to \$5.80 per bushel.**
- **Global corn ending stocks were increased 4.5 million to 305.5 million tons.**

Thank You

