

# Grain Processing Corporation



Prepared By  
**Supply Chain**  
**Commodity Department**

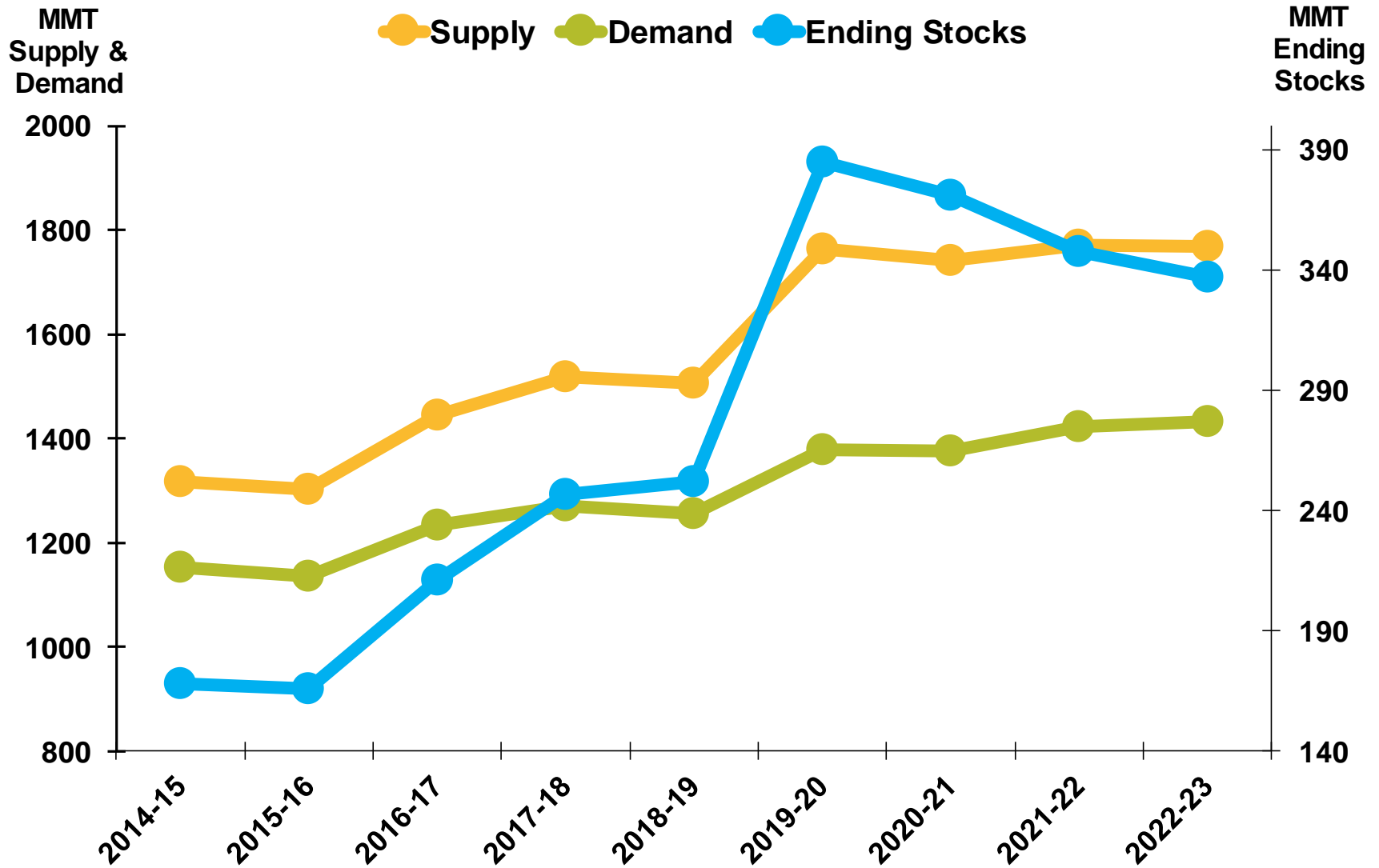
# **Corn Market Perspective**

**August 12, 2022**

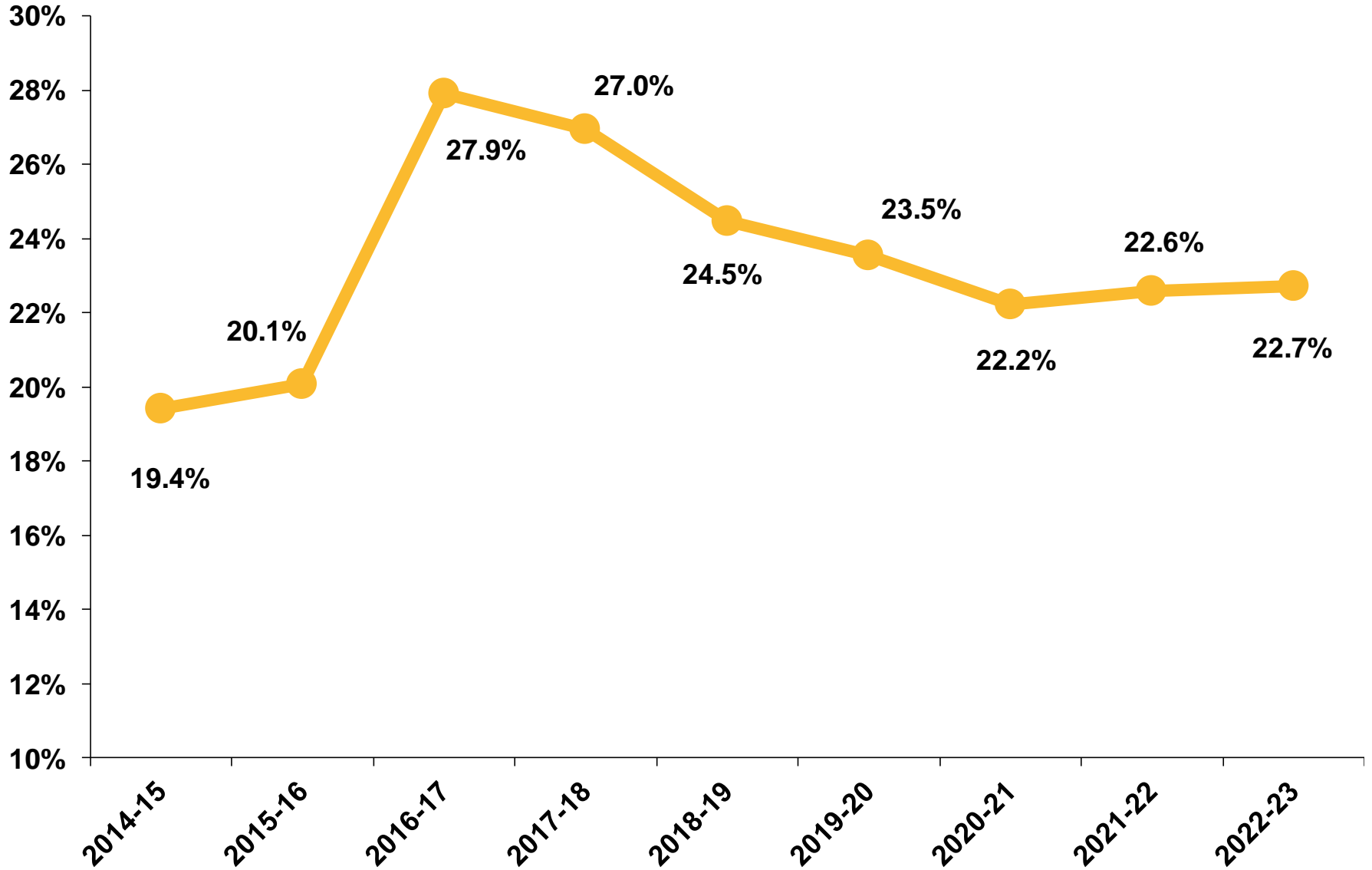
# **World S&D Overview**

# WORLD COARSE GRAIN SUPPLY & DEMAND

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



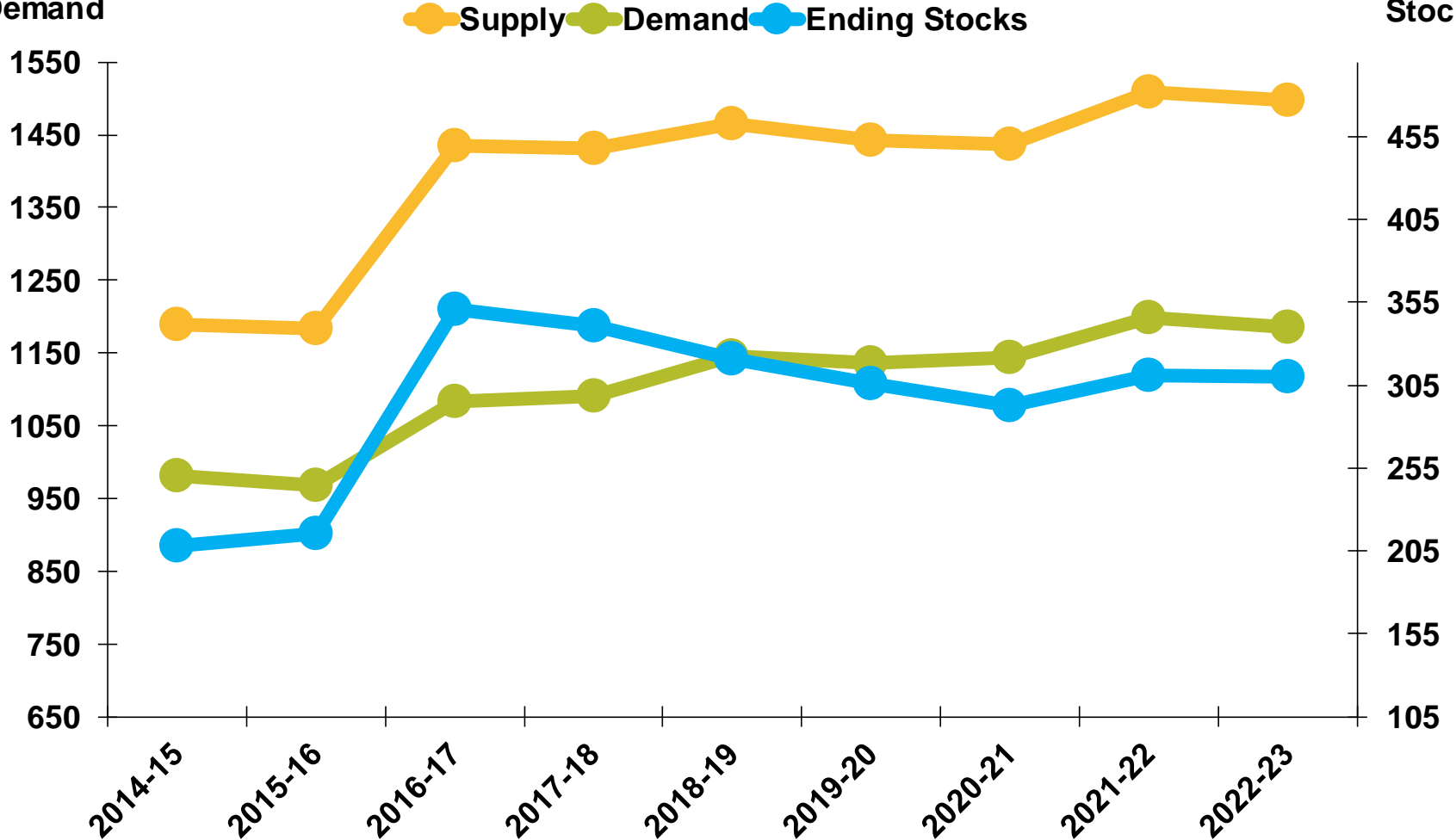
# WORLD COARSE GRAIN



# WORLD CORN SUPPLY & DEMAND

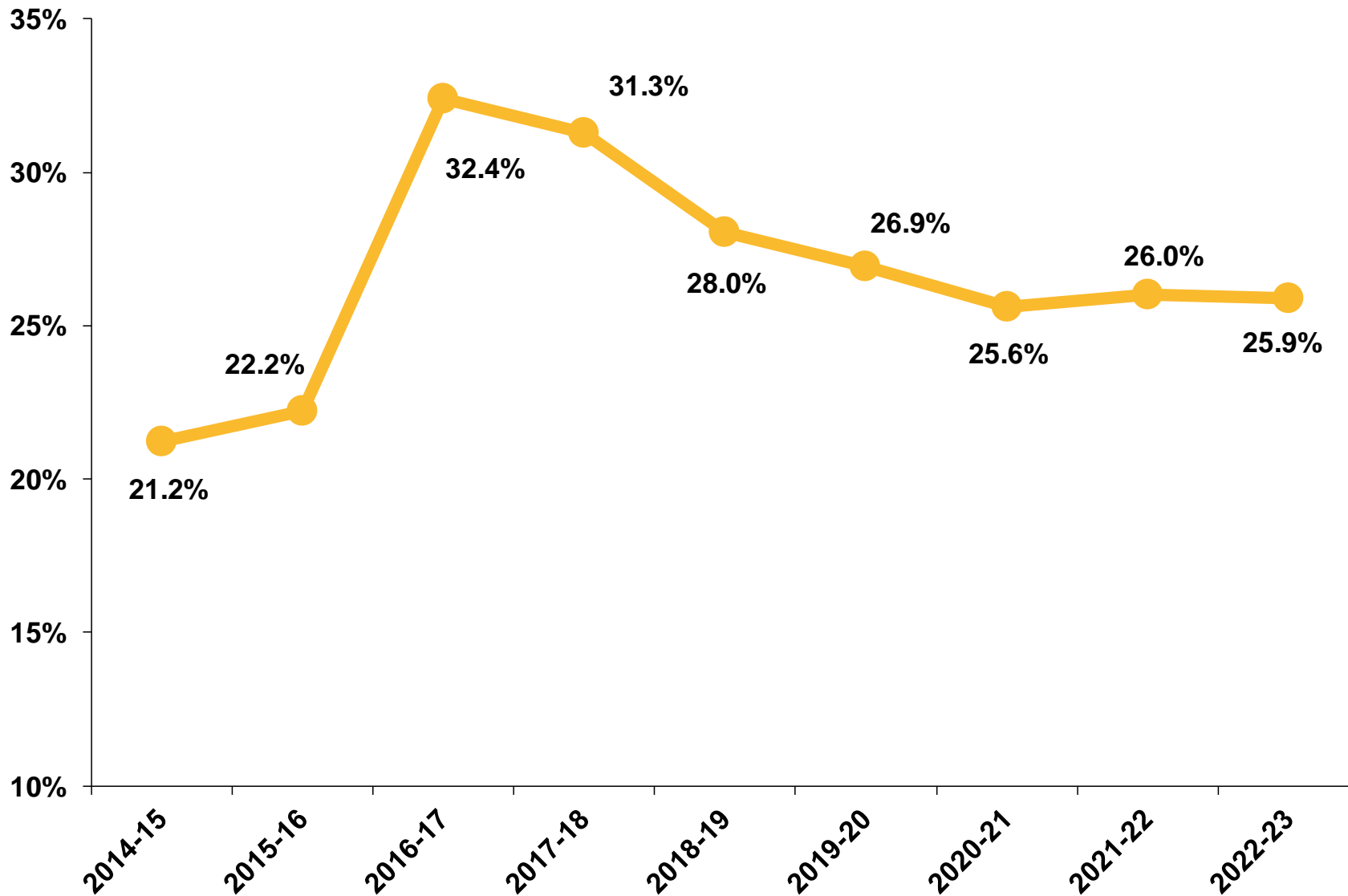
MMT  
Supply &  
Demand

MMT  
Ending  
Stocks

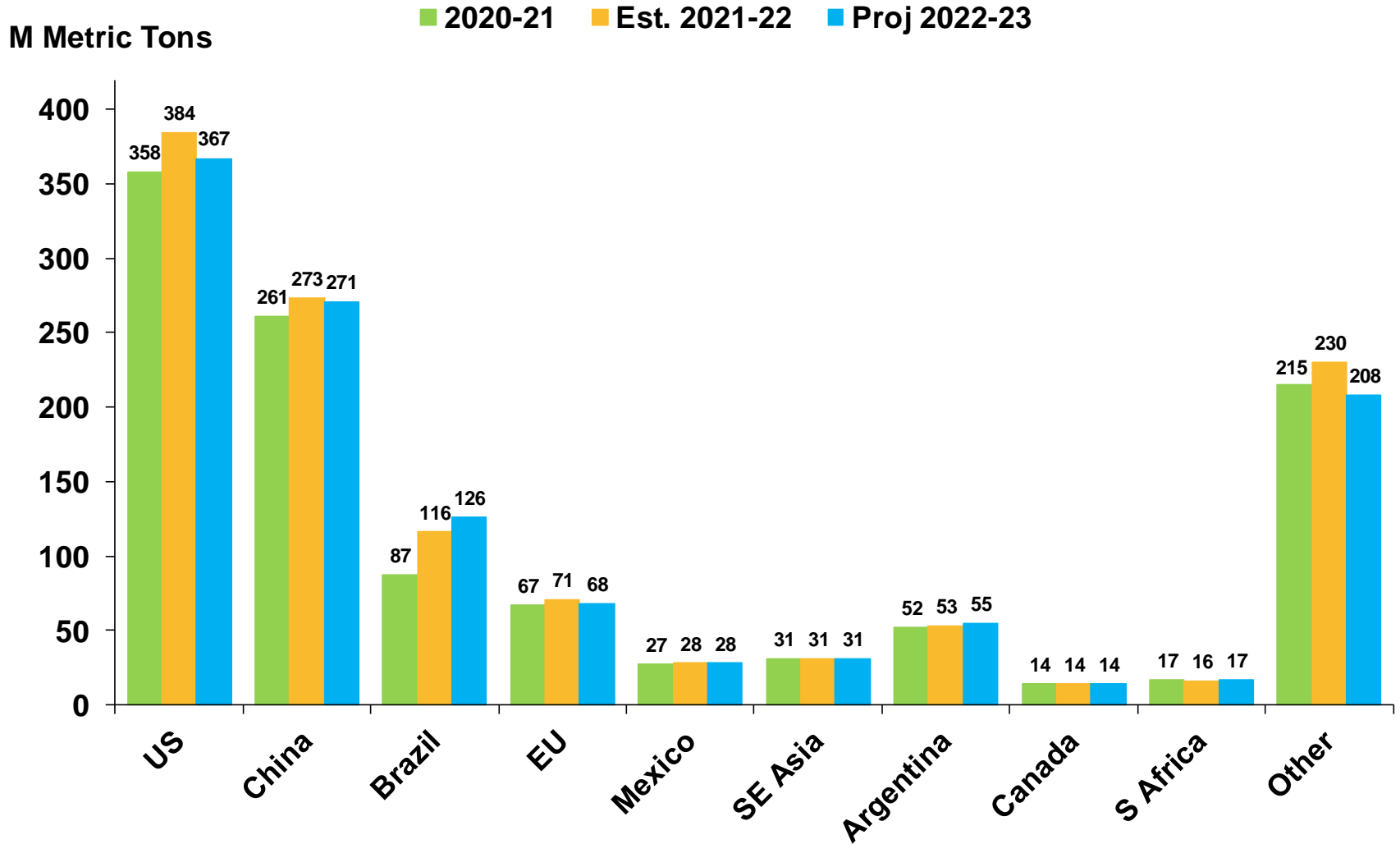


# WORLD CORN

## % ENDING STOCKS / DEMAND

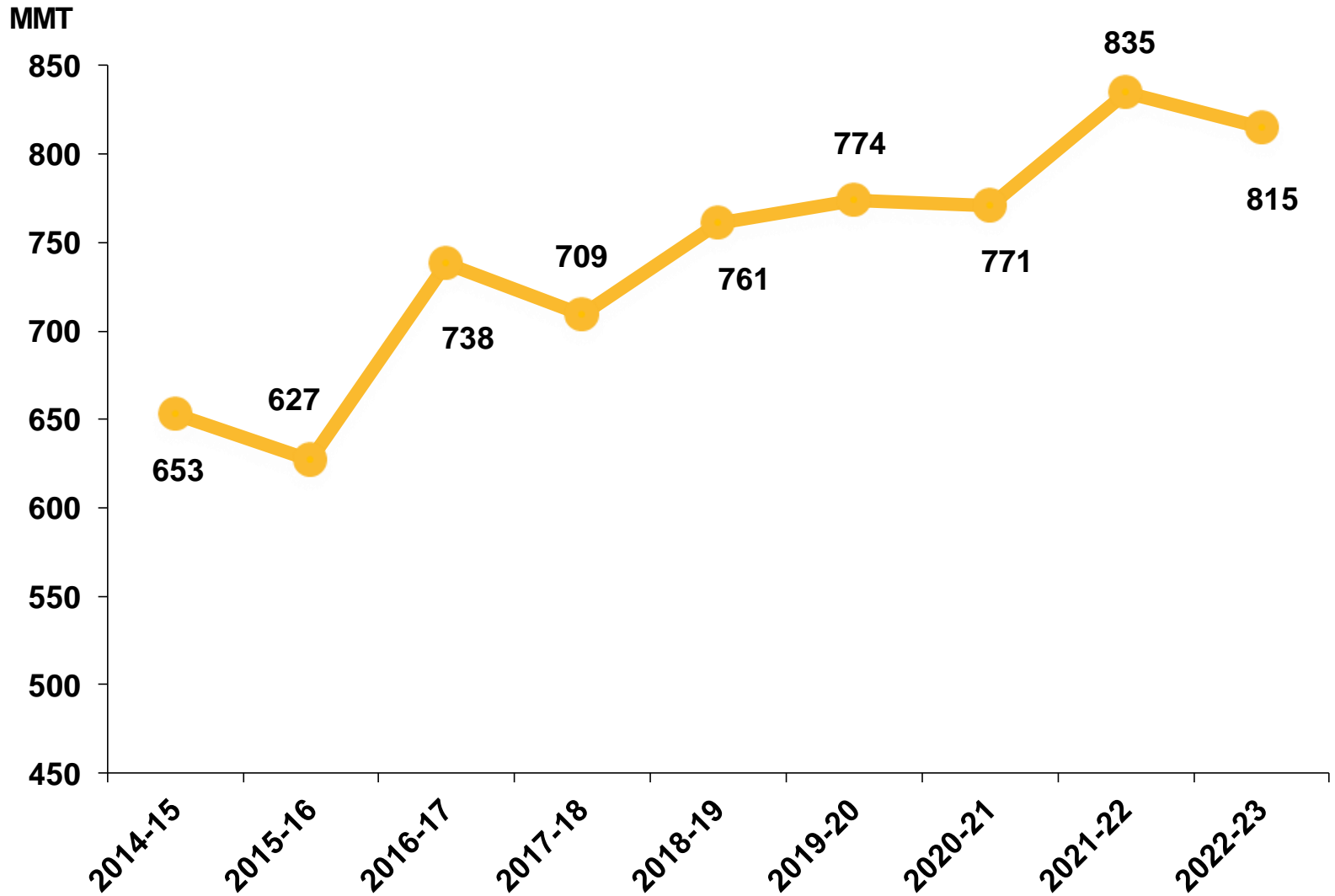


# WORLD CORN PRODUCTION



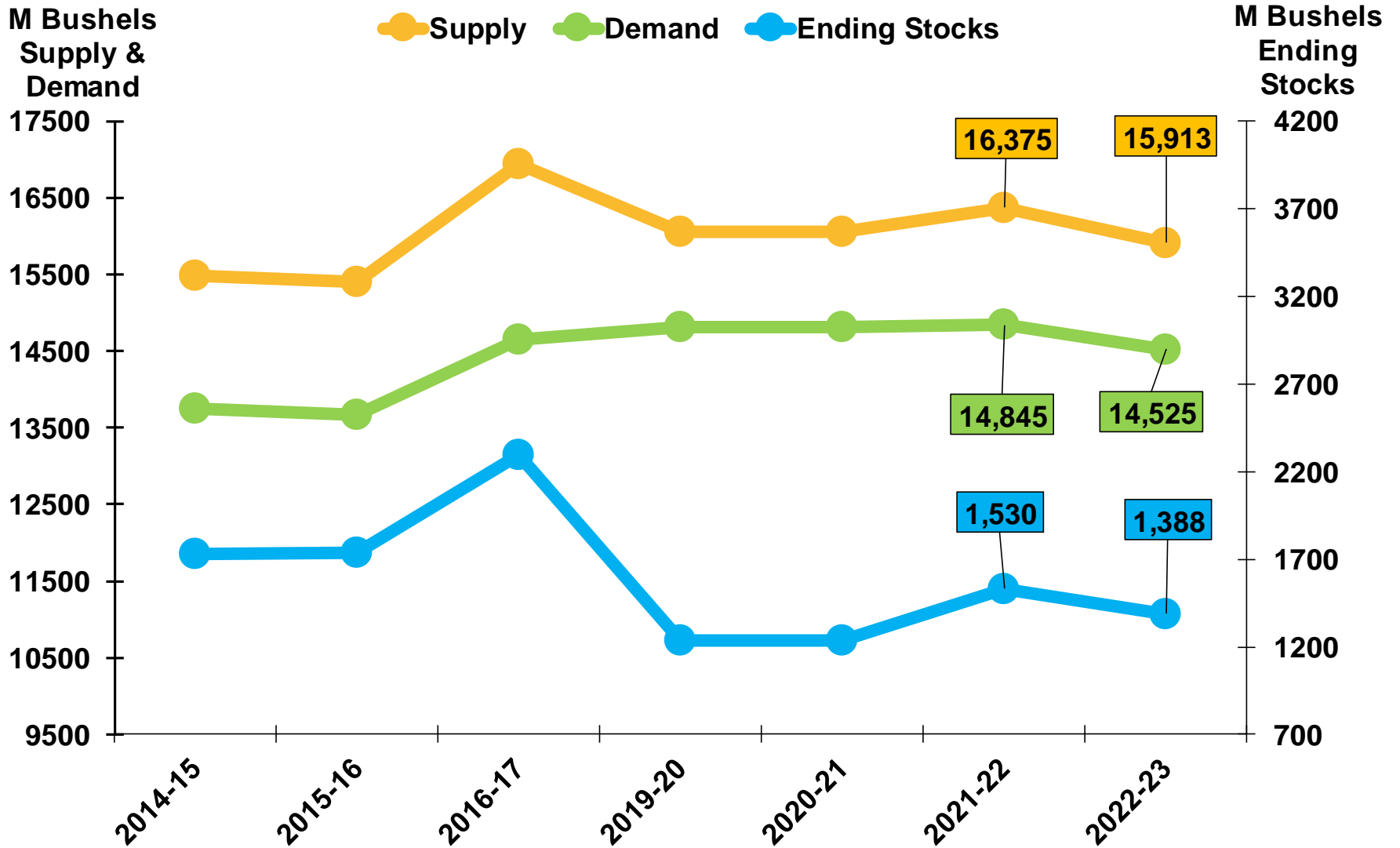


# WORLD CORN PRODUCTION MINUS U.S.



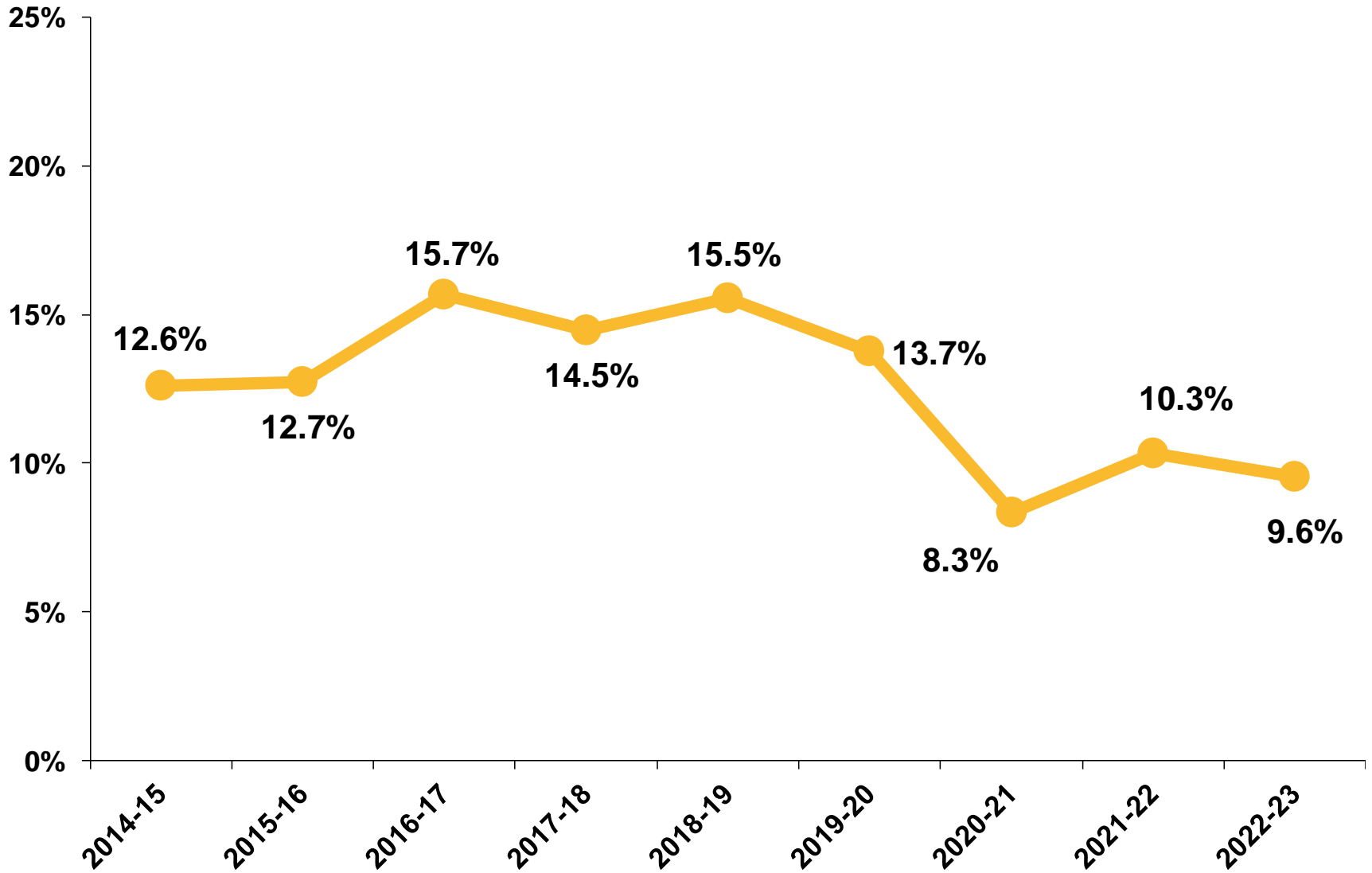
**U.S.  
S&D  
Overview**

# U.S. CORN SUPPLY AND DEMAND



# U.S. CORN

## % ENDING STOCKS / TOTAL DEMAND



**U.S. - Supply  
Old & New Crop  
2021-22 & 2022-23**

# U.S. CORN PRODUCTION

USDA August, 2022

	<u>2020-21</u>	<u>Est. 2021-22</u>	<u>Proj. 2022-23</u>
Planted (mil. acres)	90.7	93.4	89.8
Harvested (mil. acres)	82.3	85.4	81.8
<b>Yield (bus./acre)</b>	<b>171.4</b>	<b>177.0</b>	<b>175.4</b>
Production (mil. bu.)	14,111	15,115	14,359

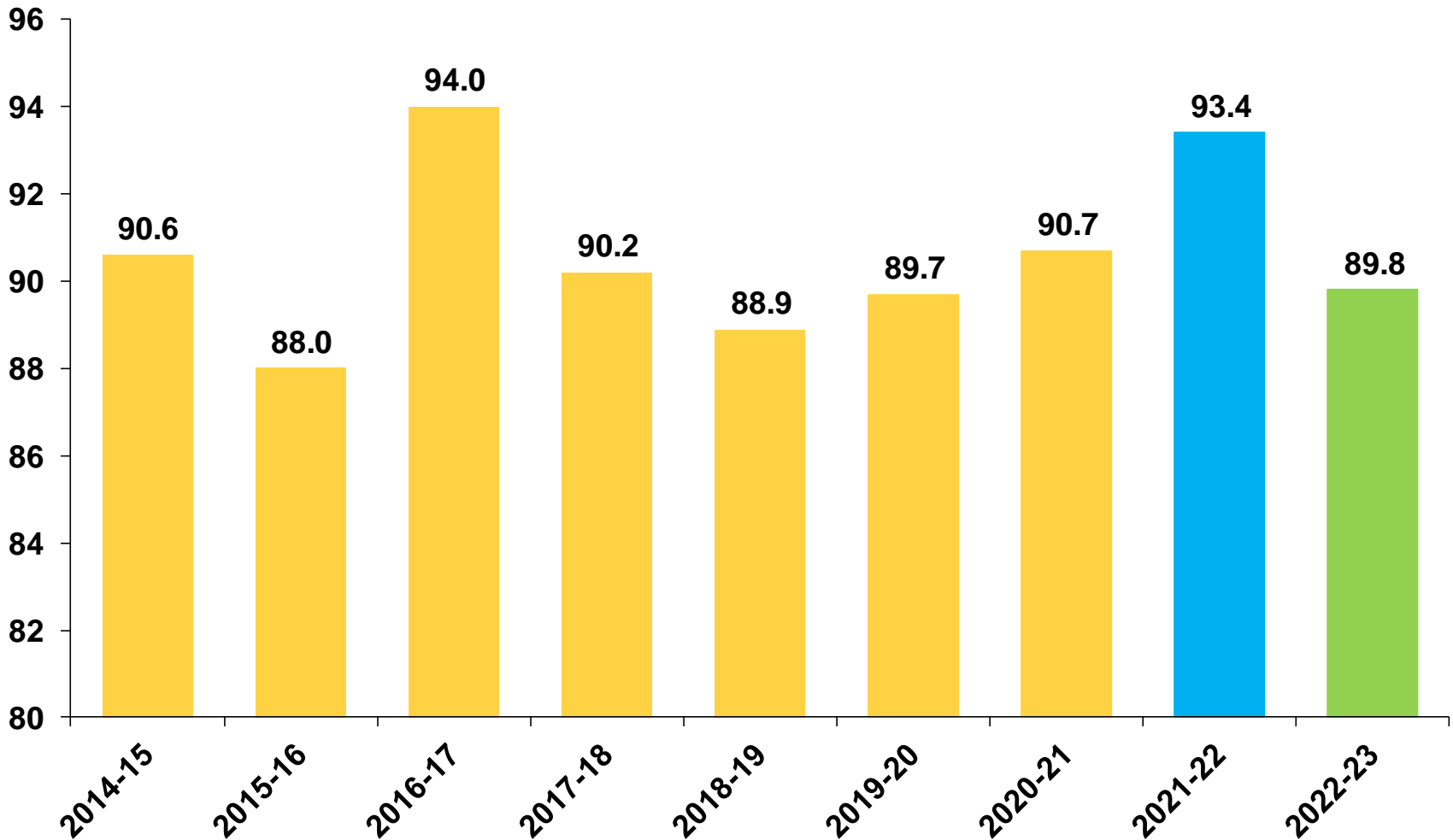
## U.S. CORN SUPPLY / DEMAND

(million bushels)

	<u>2020-21</u>	<u>Est. 2021-22</u>	<u>Proj. 2022-23</u>
Beginning Stocks	1,919	1,235	1,530
Production	14,111	15,115	14,359
Imports	24	25	25
<b>TOTAL SUPPLY</b>	<b>16,055</b>	<b>16,375</b>	<b>15,913</b>
Feed	5,603	5,600	5,325
Food/Ind/Seed	6,471	6,795	6,825
Ethanol	5,033	5,350	5,375
Exports	2,747	2,450	2,375
<b>TOTAL DEMAND</b>	<b>14,821</b>	<b>14,845</b>	<b>14,525</b>
<b>ENDING STOCKS</b>	<b>1,235</b>	<b>1,530</b>	<b>1,388</b>
<b>ENDING STOCKS / TOTAL DEMAND</b>	<b>8.3%</b>	<b>10.3%</b>	<b>9.6%</b>
Average Farm Price	\$4.53	\$5.95	\$6.65

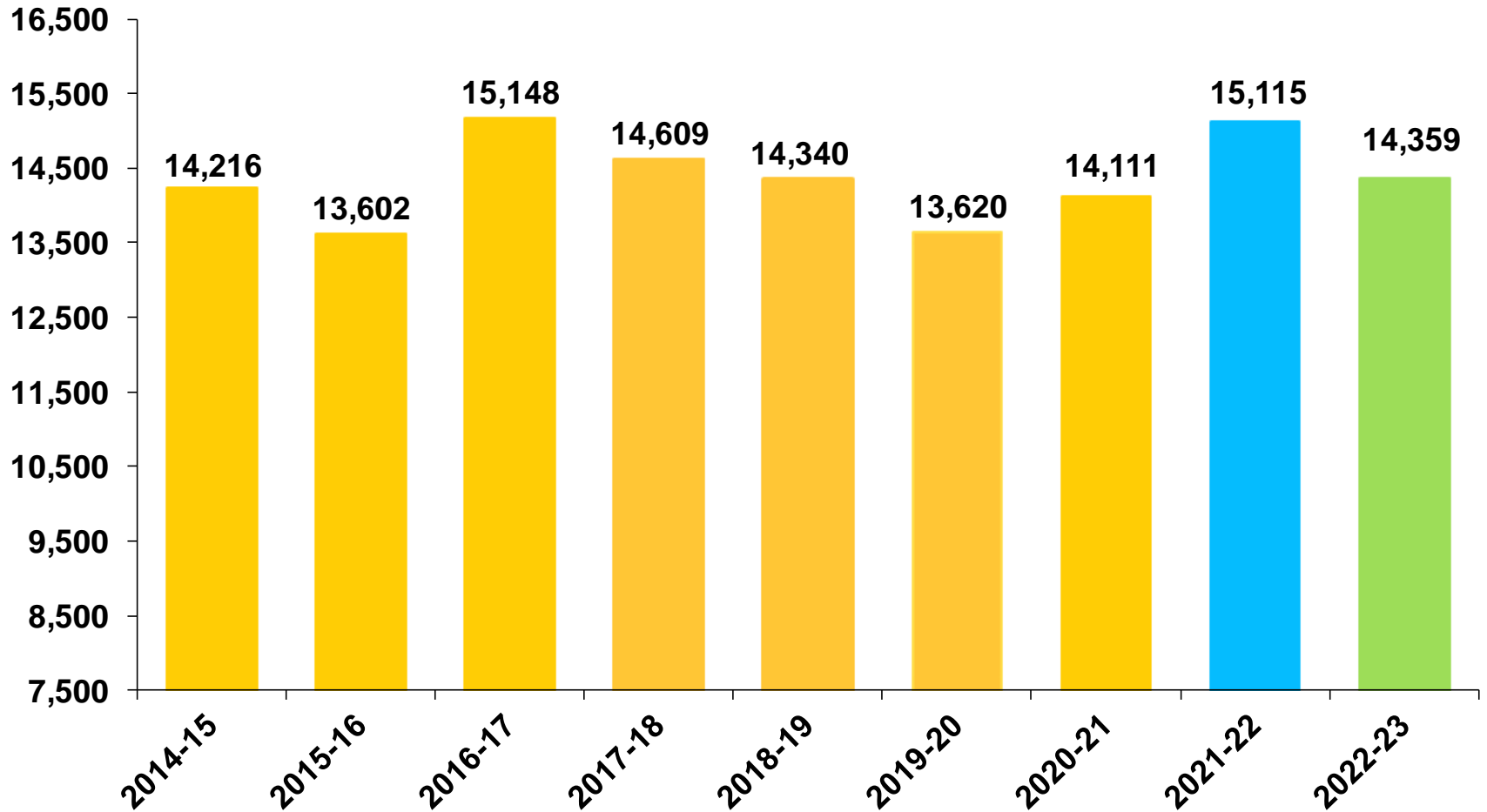
# U.S. CORN PLANTED ACRES

M Acres



# U.S. CORN PRODUCTION

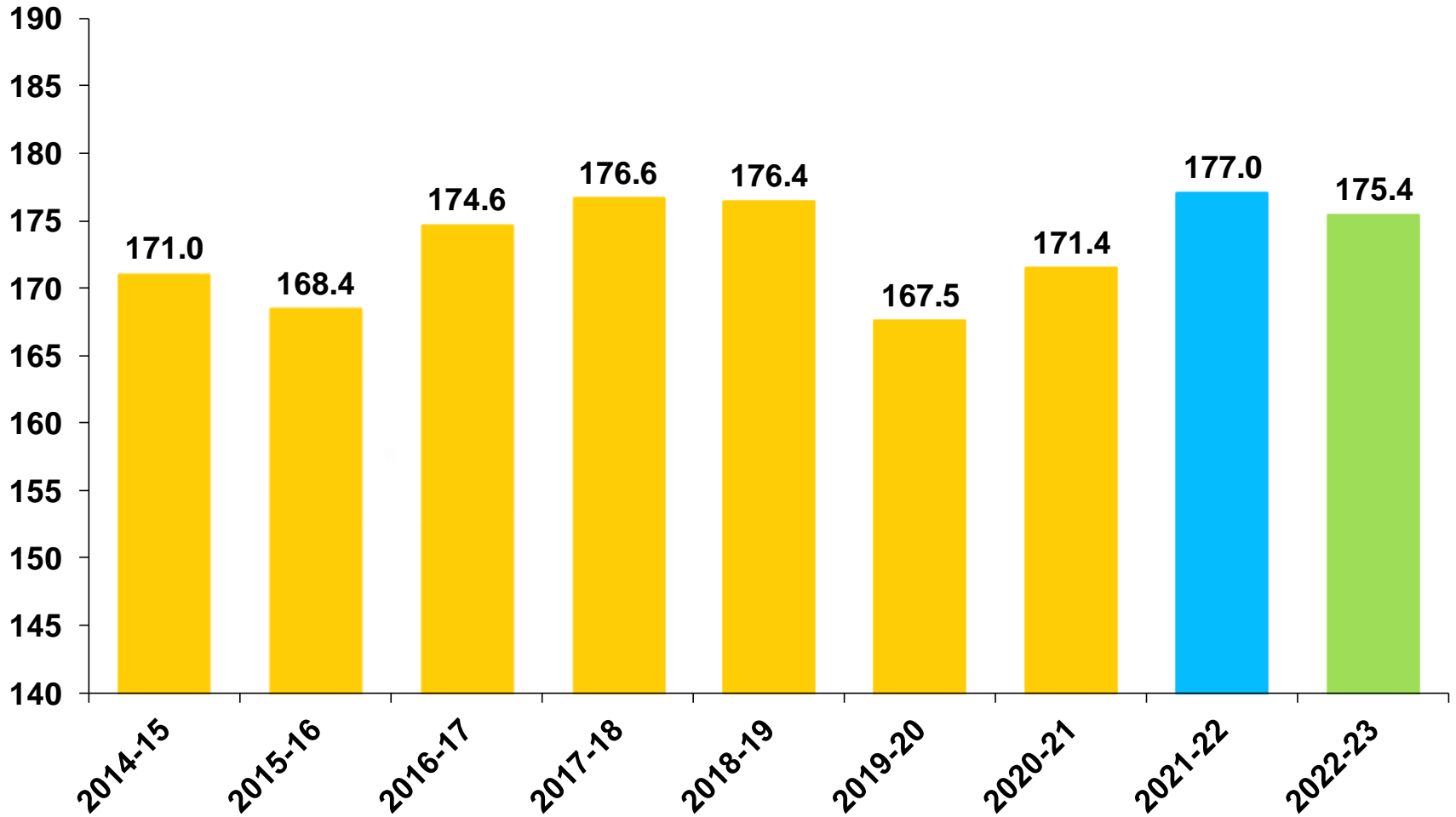
M Bushels





# U.S. CORN YIELD

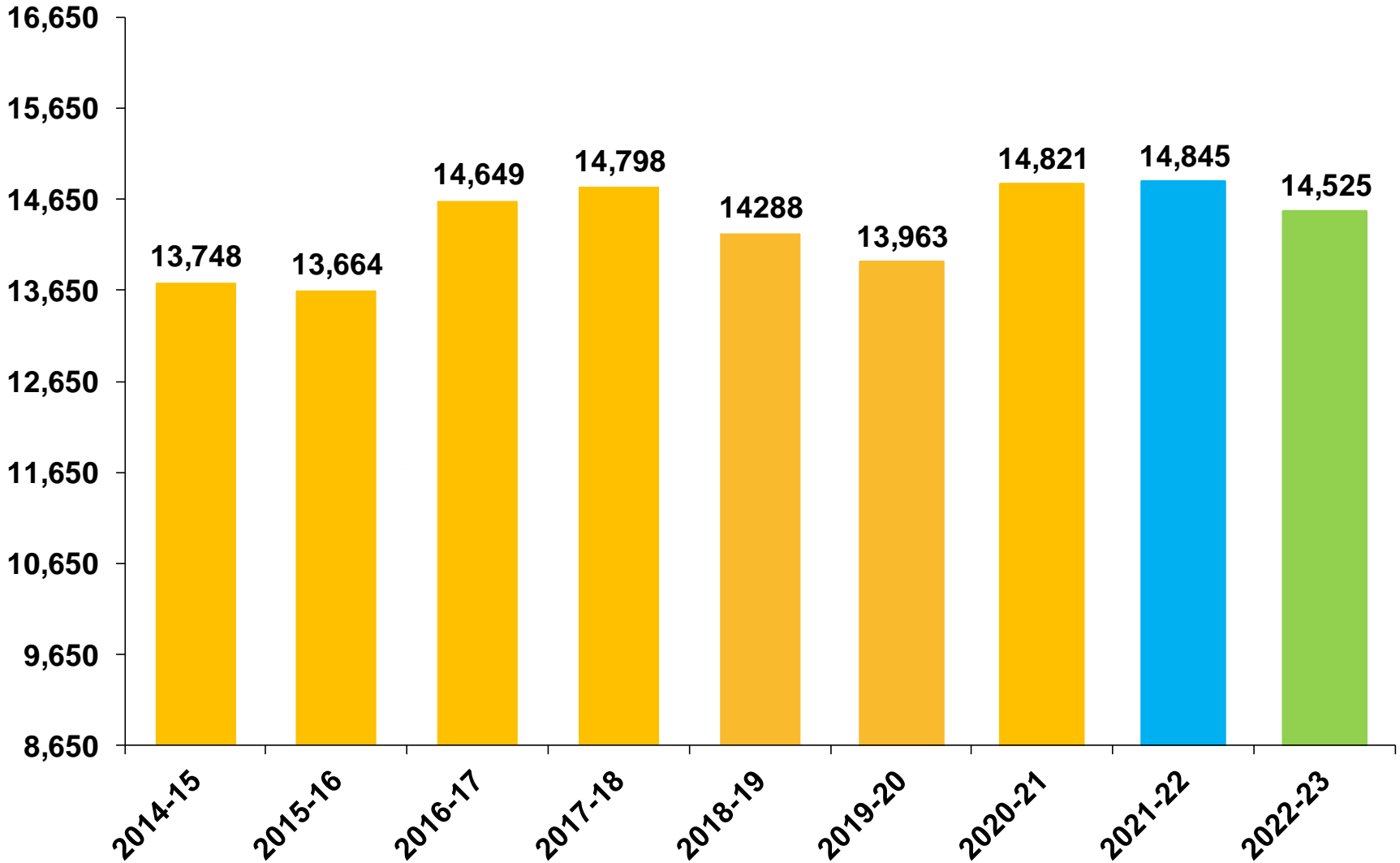
Bu./Acre



**U.S. - Demand  
Old & New Crop  
2022-22 & 2022-23**

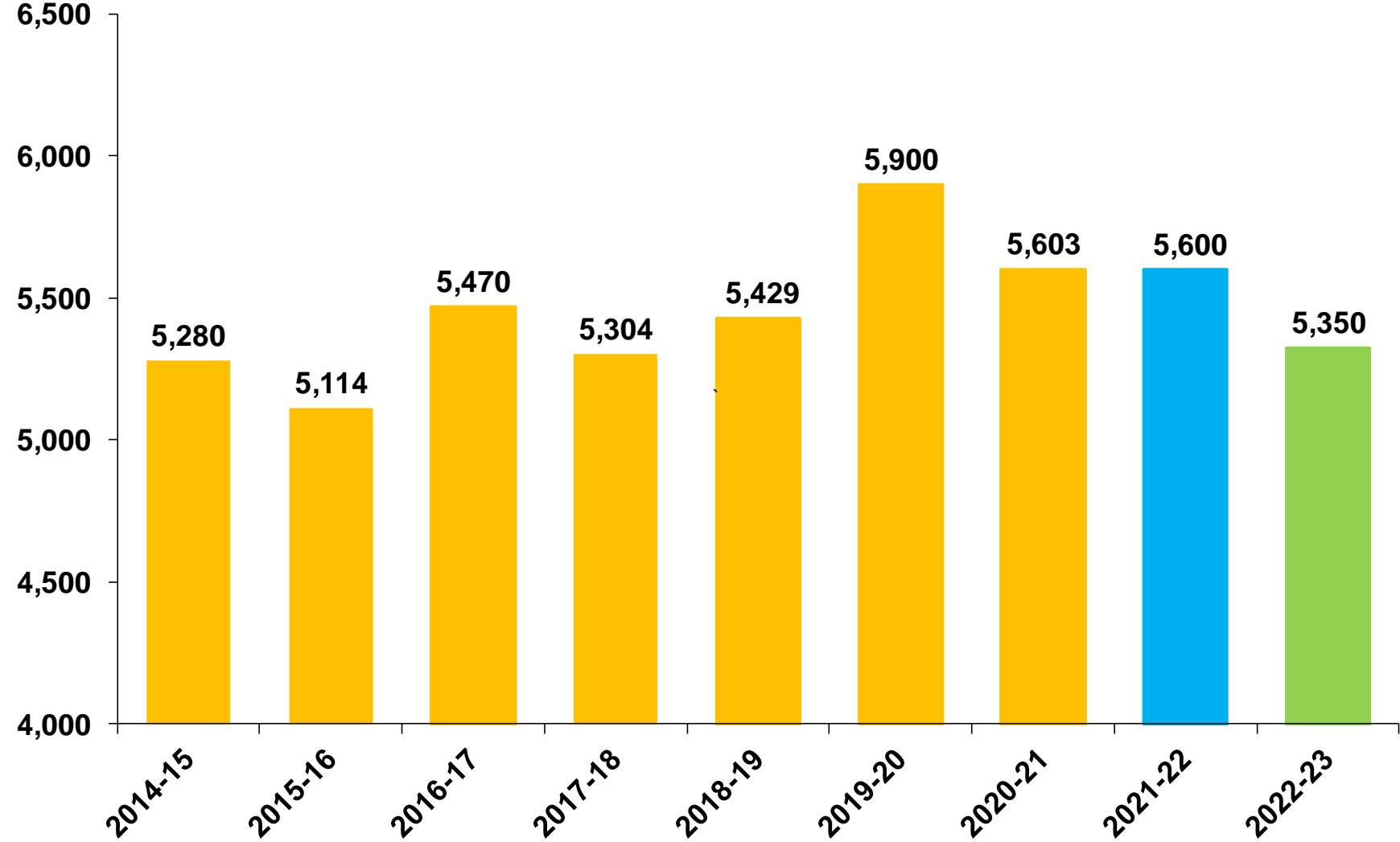
# U.S TOTAL DEMAND

M Bushels



# U.S. FEED DEMAND

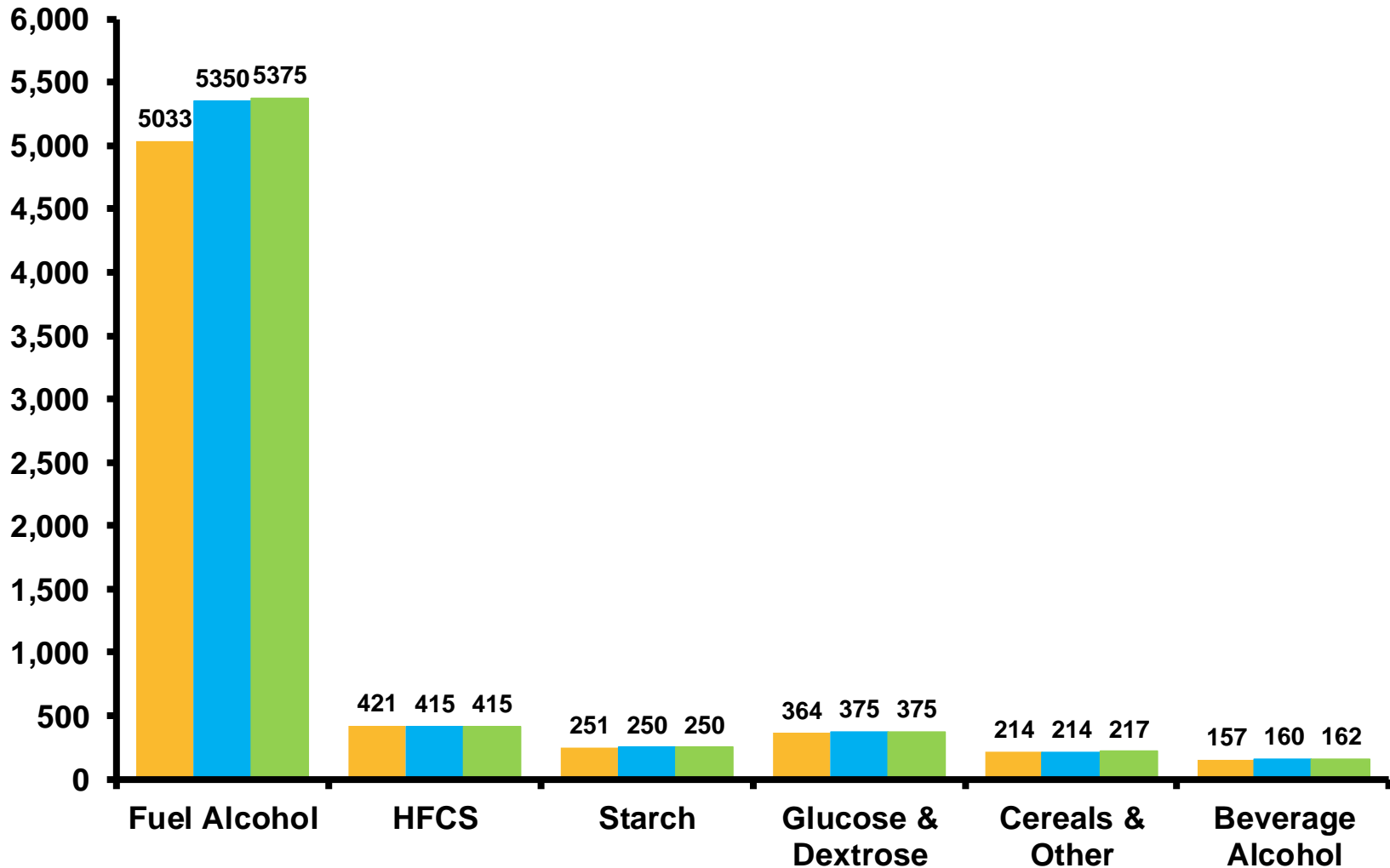
M Bushels



# U.S. INDUSTRIAL DEMAND

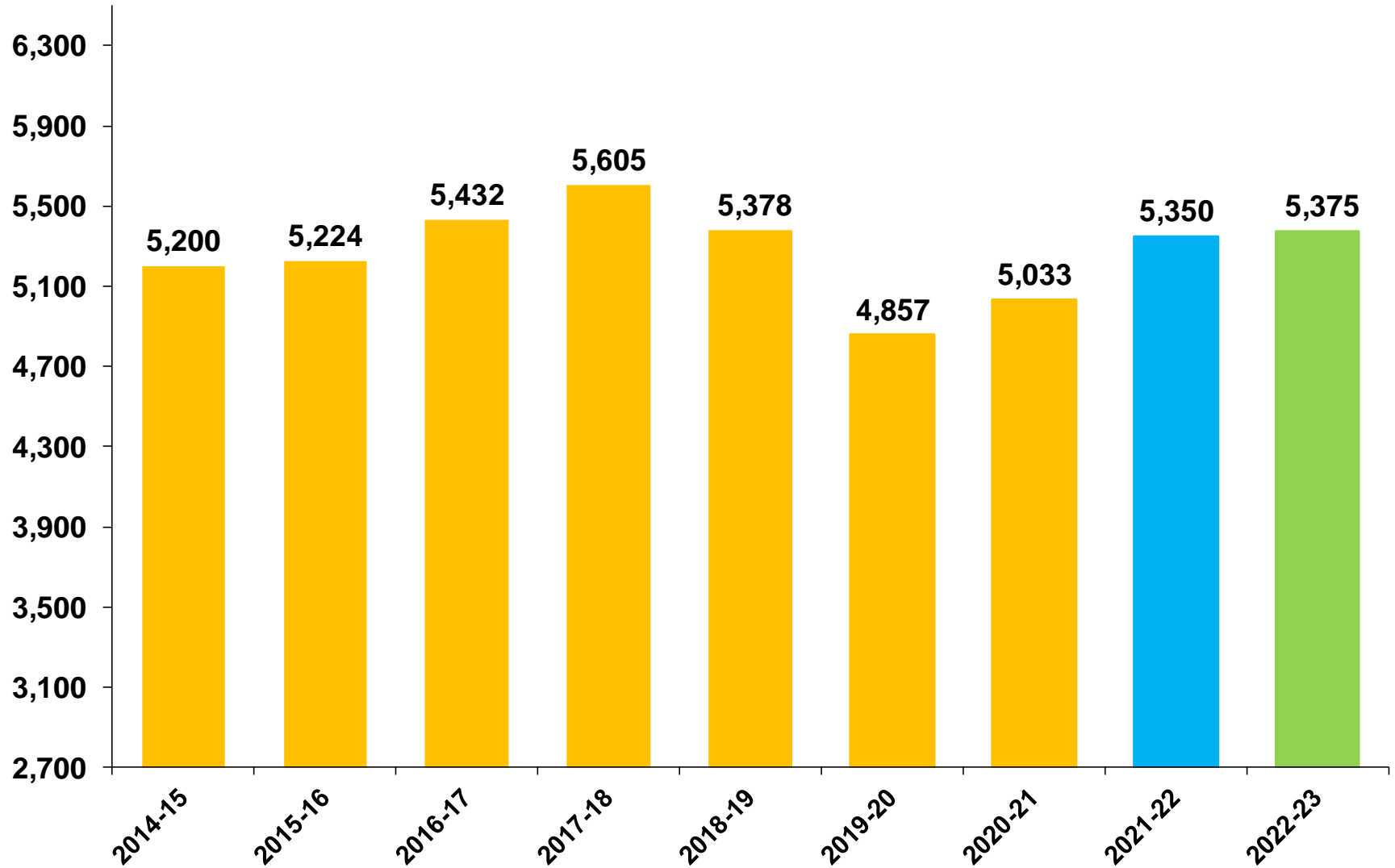
M Bushels

2020-21 2021-22 2022-23



# U.S. ETHANOL DEMAND

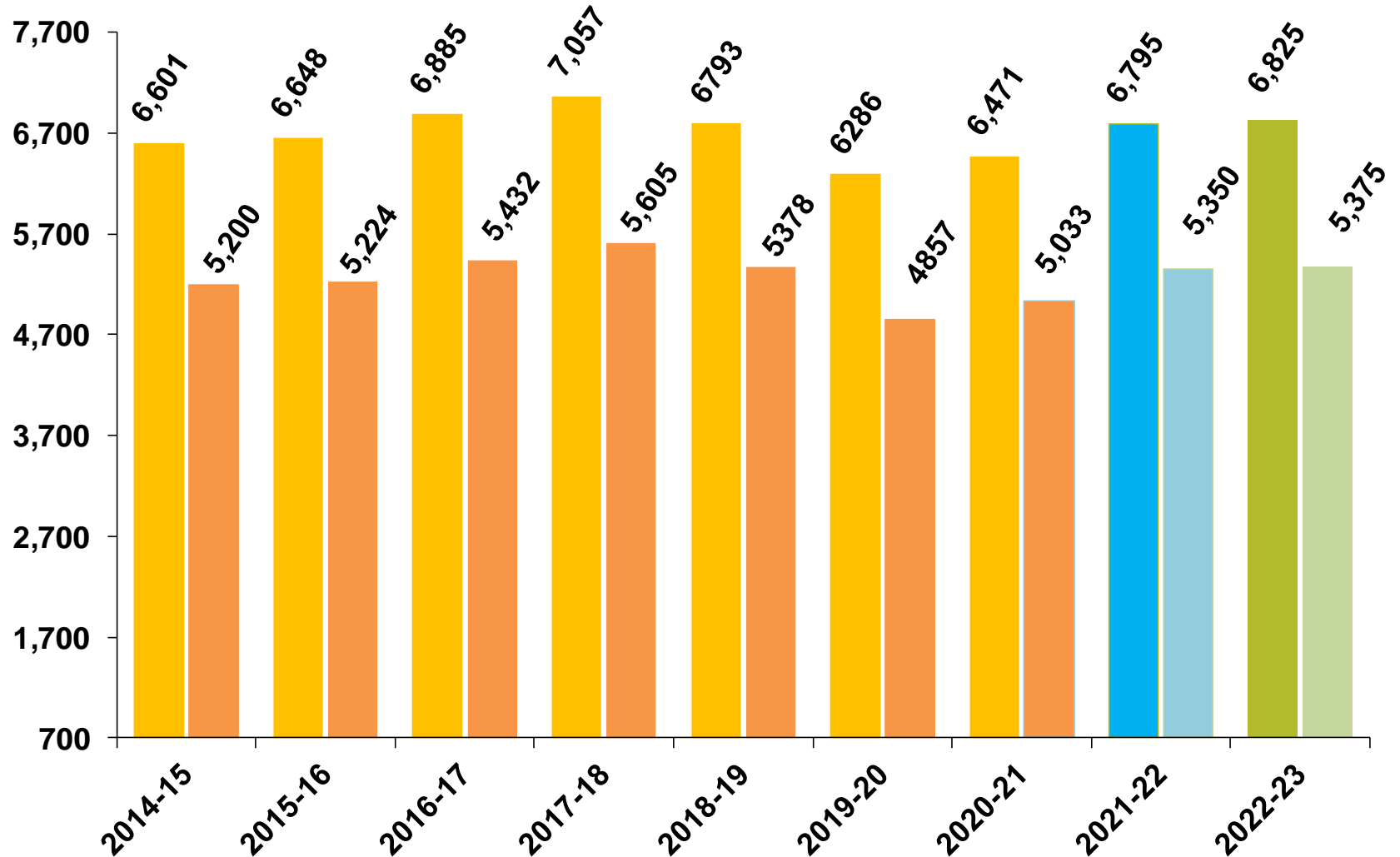
M Bushels



# INCREASE IN FOOD SEED & INDUSTRIAL

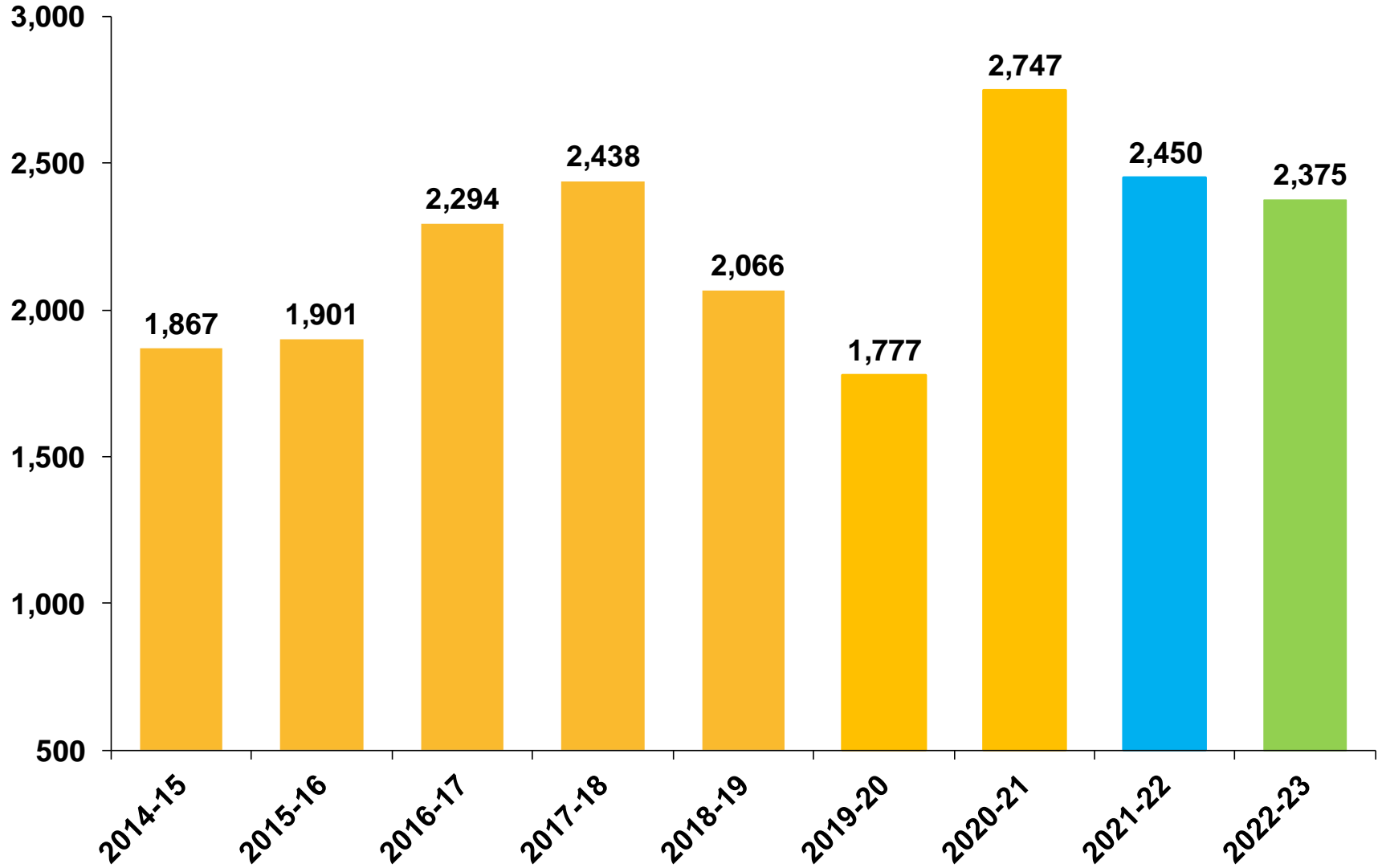
M Bushels

Industrial Ethanol



# U.S. EXPORT DEMAND

M Bushels





# U.S. CORN PRODUCTION

	USDA August, 2022		2022-23 Yield Scenarios			
	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>			

Planted (mil. acres)	90.7	93.4	89.8	89.8	89.8	89.8
Harvested (mil. acres)	82.3	85.4	81.8	81.8	81.8	81.8
Yield (bus./acre)	171.4	177.0	170.0	174.0	175.4	177.0
Production (mil. bu.)	14,111	15,115	13,906	14,233	14,359	14,479

## U.S. CORN SUPPLY / DEMAND

(million bushels)

	<u>2020-21</u>	<u>2021-22</u>				
--	----------------	----------------	--	--	--	--

Beginning Stocks	1,919	1,235	1,530	1,530	1,530	1,530
Production	14,111	15,115	13,906	14,233	14,359	14,479
Imports	24	25	25	25	25	25
<b>TOTAL SUPPLY</b>	16,055	16,375	15,461	15,788	15,913	16,034
Feed	5,603	5,600	5,325	5,325	5,325	5,325
Food/Ind/Seed	6,471	6,795	6,825	6,825	6,825	6,825
Ethanol	(5,033)	(5,350)	(5,375)	(5,375)	(5,375)	(5,375)
Exports	<u>2,747</u>	<u>2,450</u>	<u>2,375</u>	<u>2,375</u>	<u>2,375</u>	<u>2,375</u>
<b>TOTAL DEMAND</b>	14,821	14,845	14,525	14,525	14,525	14,525
<b>ENDING STOCKS</b>	1,235	1,530	936	1,263	1,388	1,509
<b>Stocks/Usage</b>	8.3%	10.3%	6.4%	8.7%	9.6%	10.4%

# Daily September 2022 Corn Futures



Source: Marketview

# In Summary

- **U.S. Corn yield came in at 175.4 bushels per acres- 1.6 bushels lower than last month.**
  - **According to the Crop Production report- IL, MN and SD yields came in better than last year and IN, MO, NE and OH came in lower. IA was unchanged. These states are the major producing states for corn.**
- **U.S. ending stocks were lowered 82 million bushels.**
- **The season average corn price was unchanged at \$6.65 per bushel.**

**Thank You**

