

Grain Processing Corporation



From Field to Family®

Prepared by
**Supply Chain
Commodity Department**

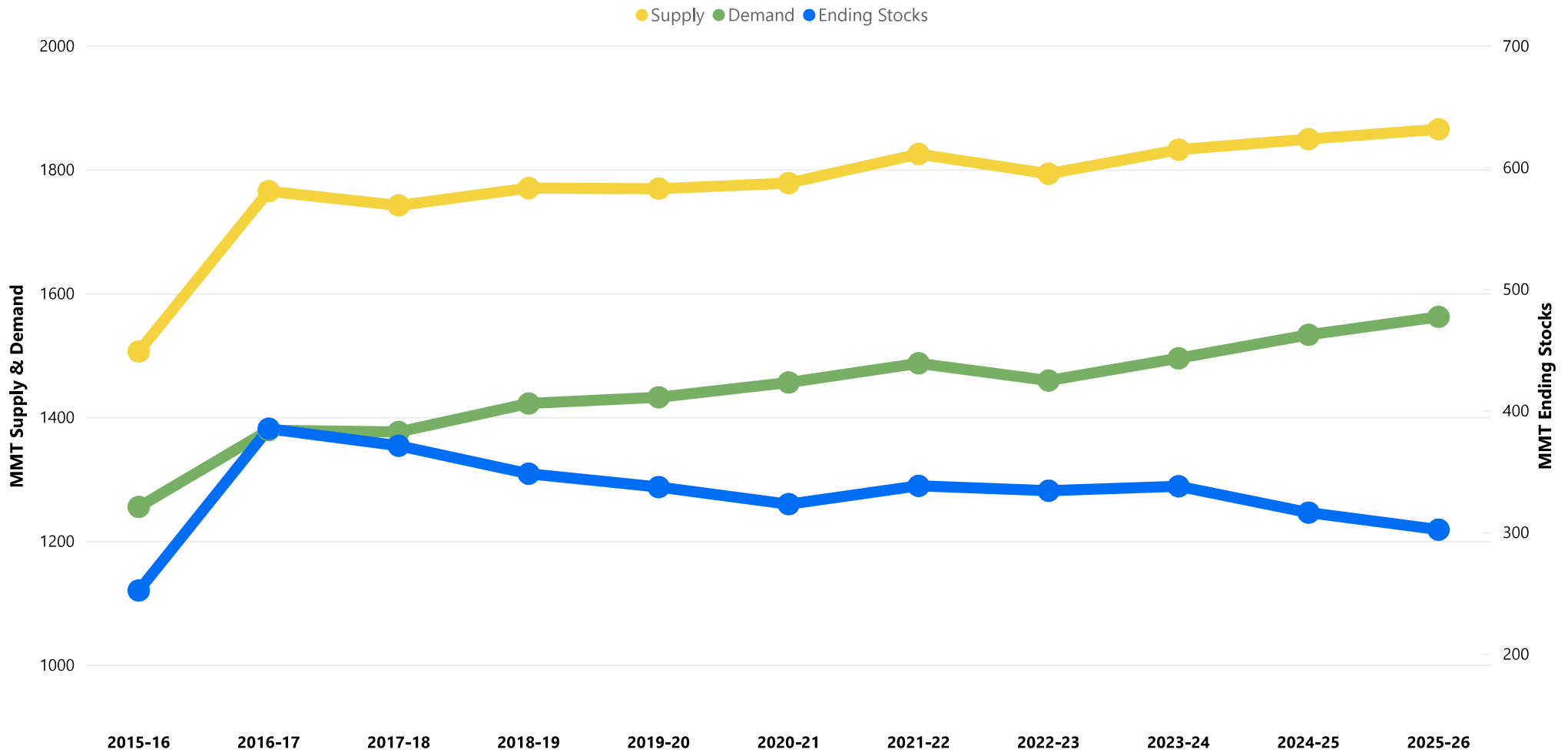
Corn Market Perspective

June 12, 2025

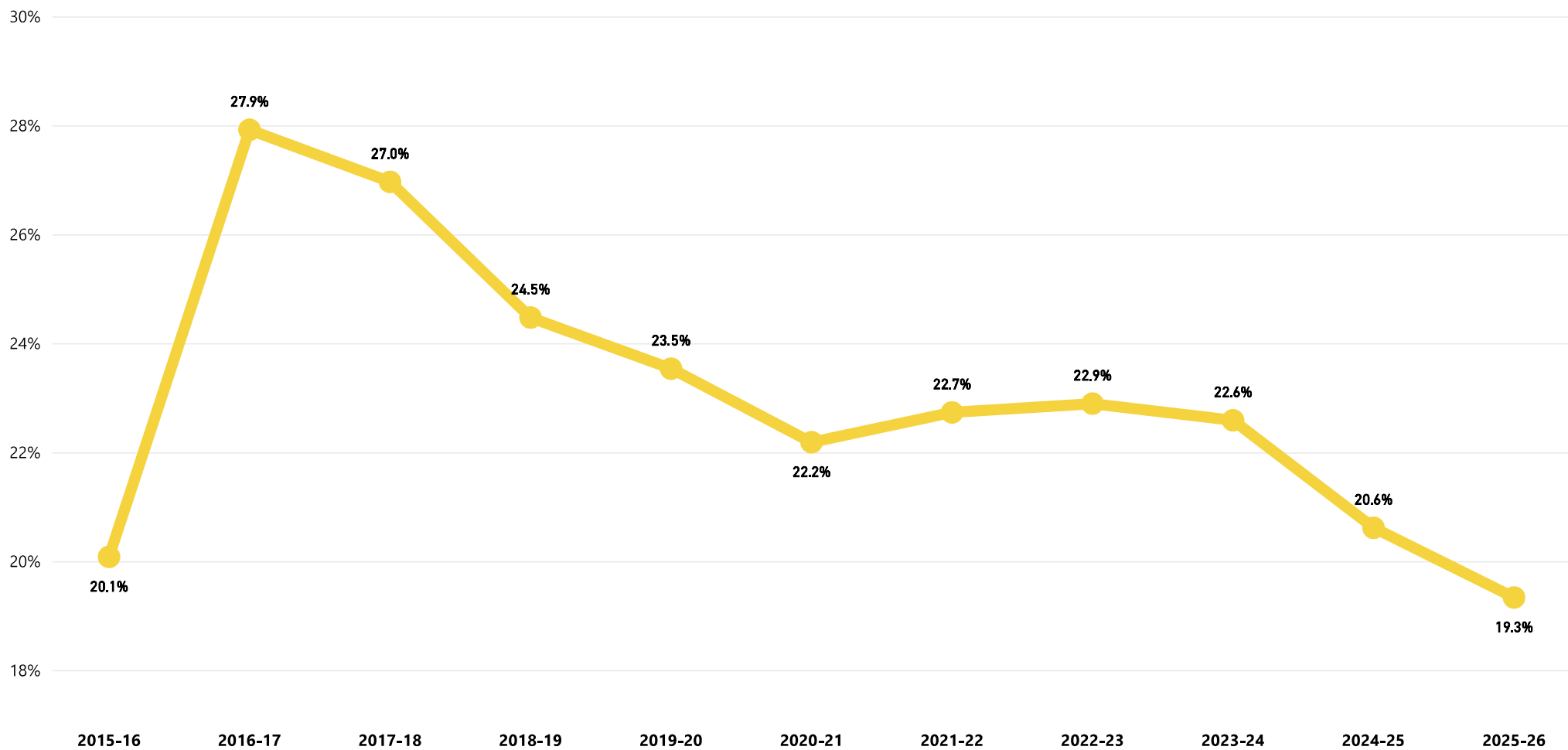
World S&D Overview

WORLD COARSE GRAIN SUPPLY & DEMAND

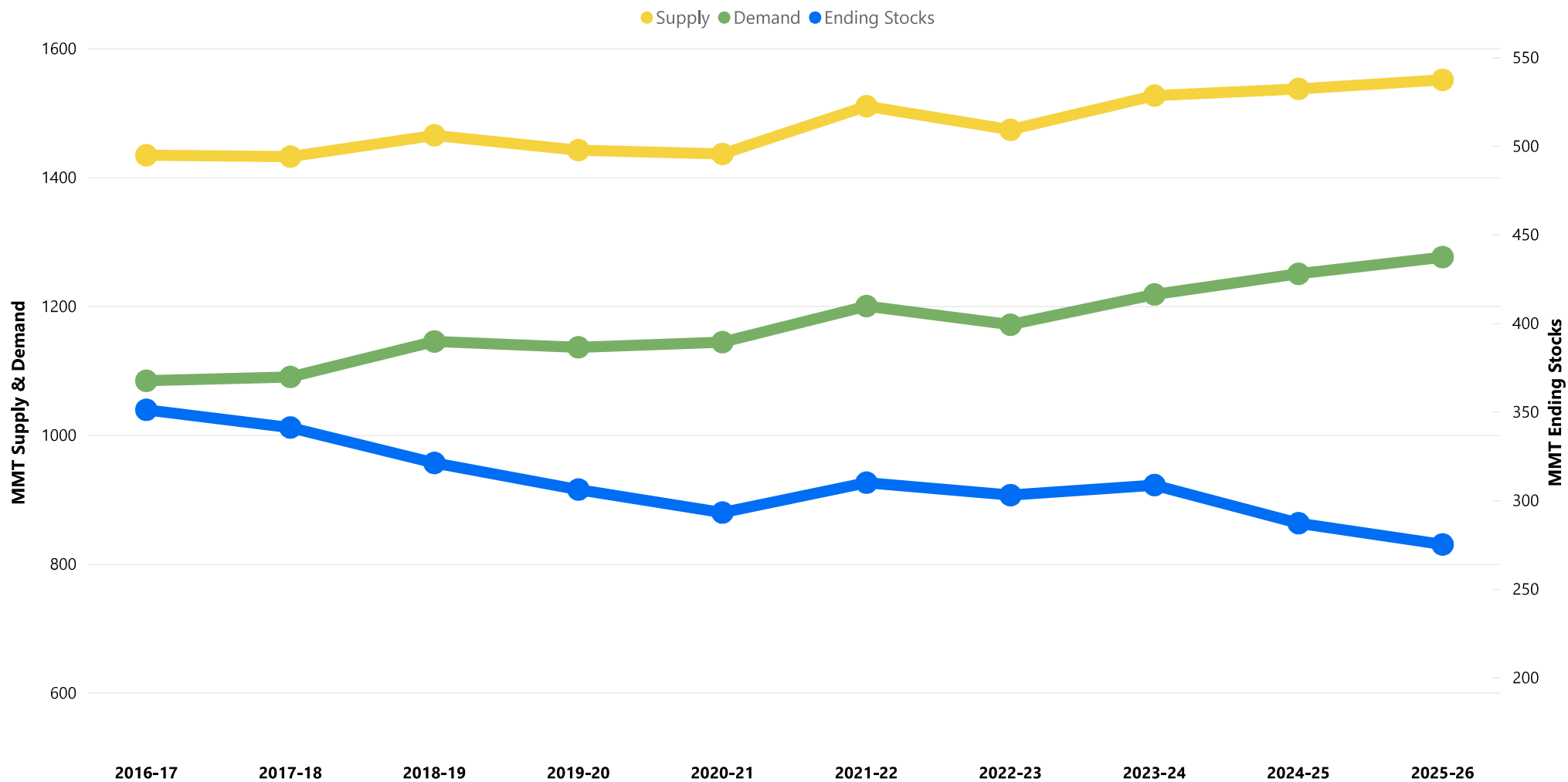
Coarse Grains include corn, sorghum, barley, oats & rye.



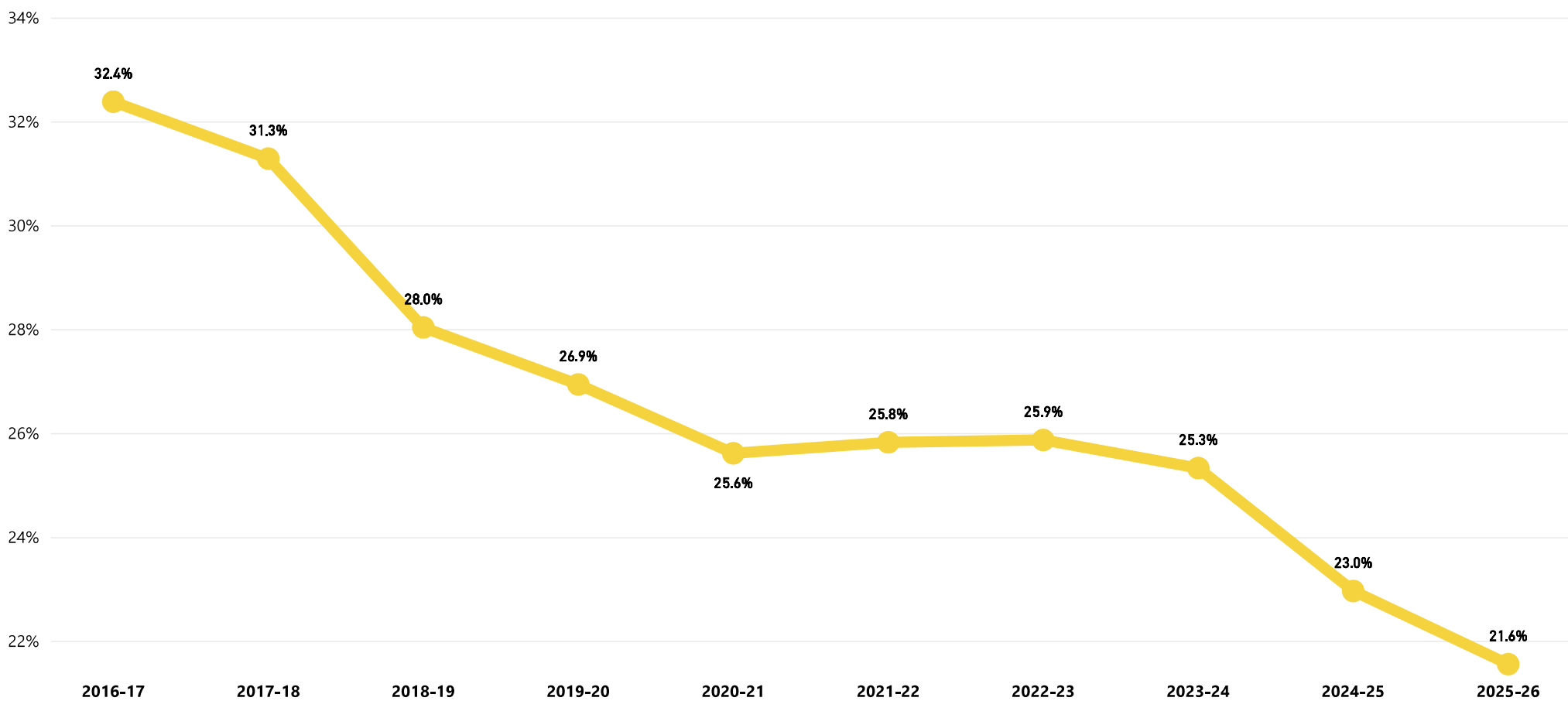
WORLD COARSE GRAIN % ENDING STOCKS / DEMAND



WORLD CORN SUPPLY & DEMAND

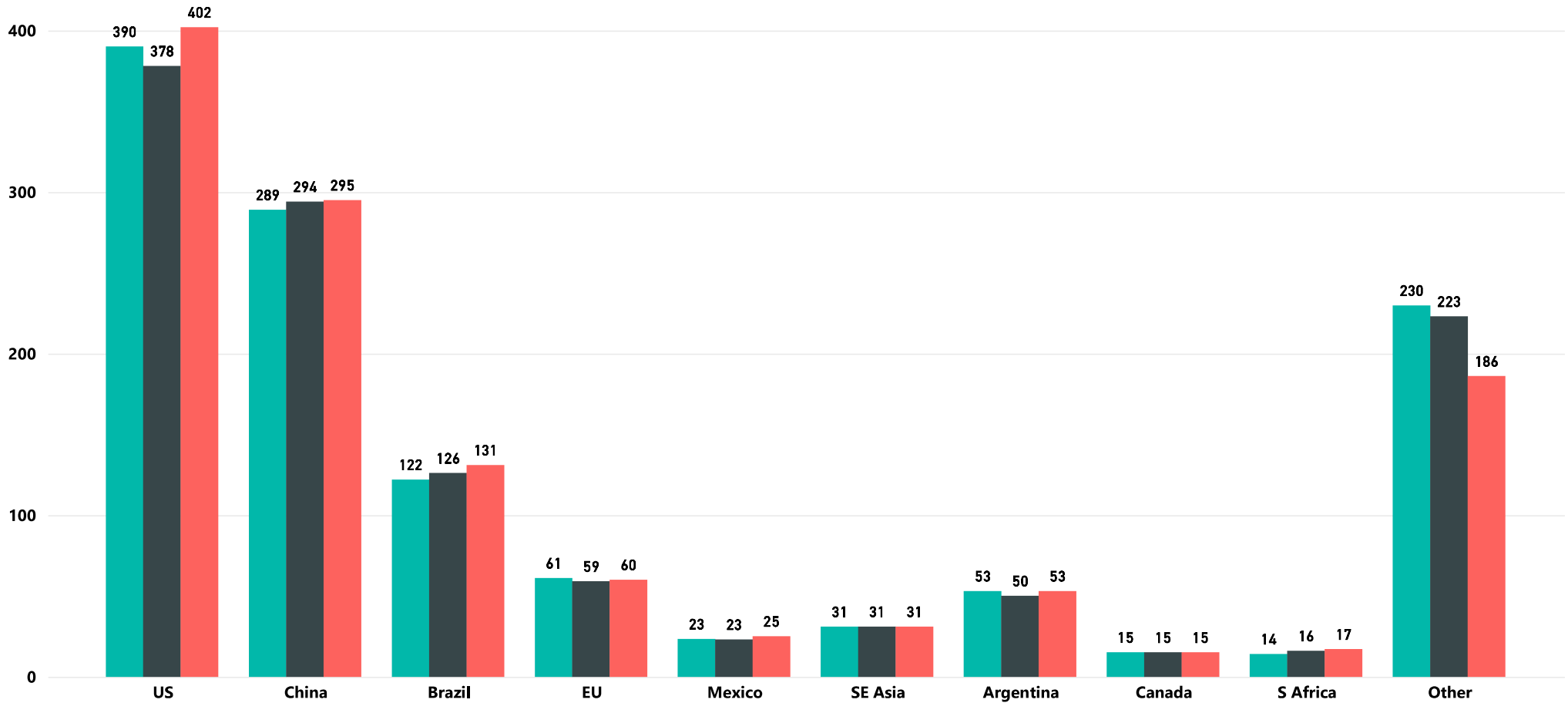


WORLD CORN % ENDING STOCKS / DEMAND

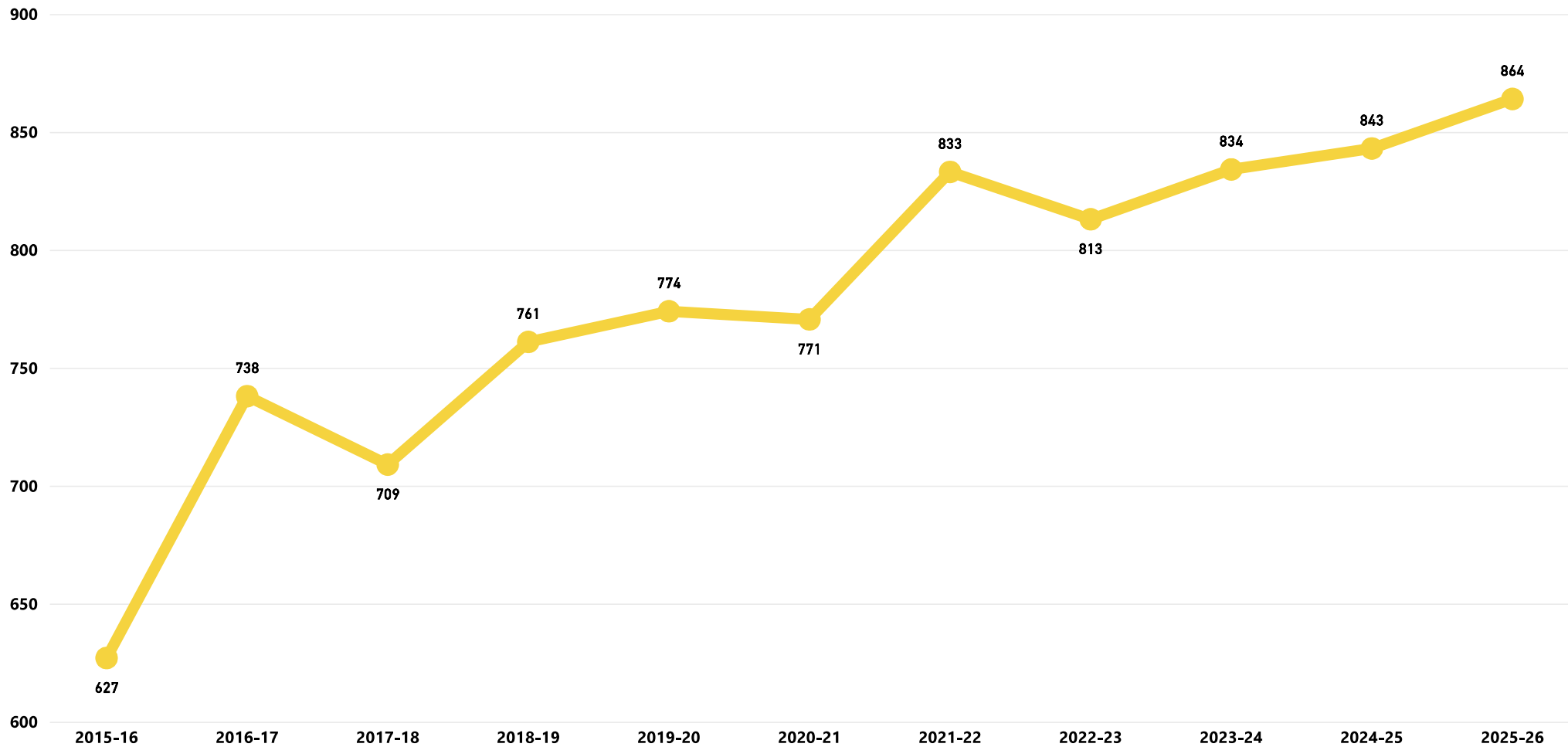


WORLD CORN PRODUCTION

2023-24 Est 2024-25 Proj 2025-26

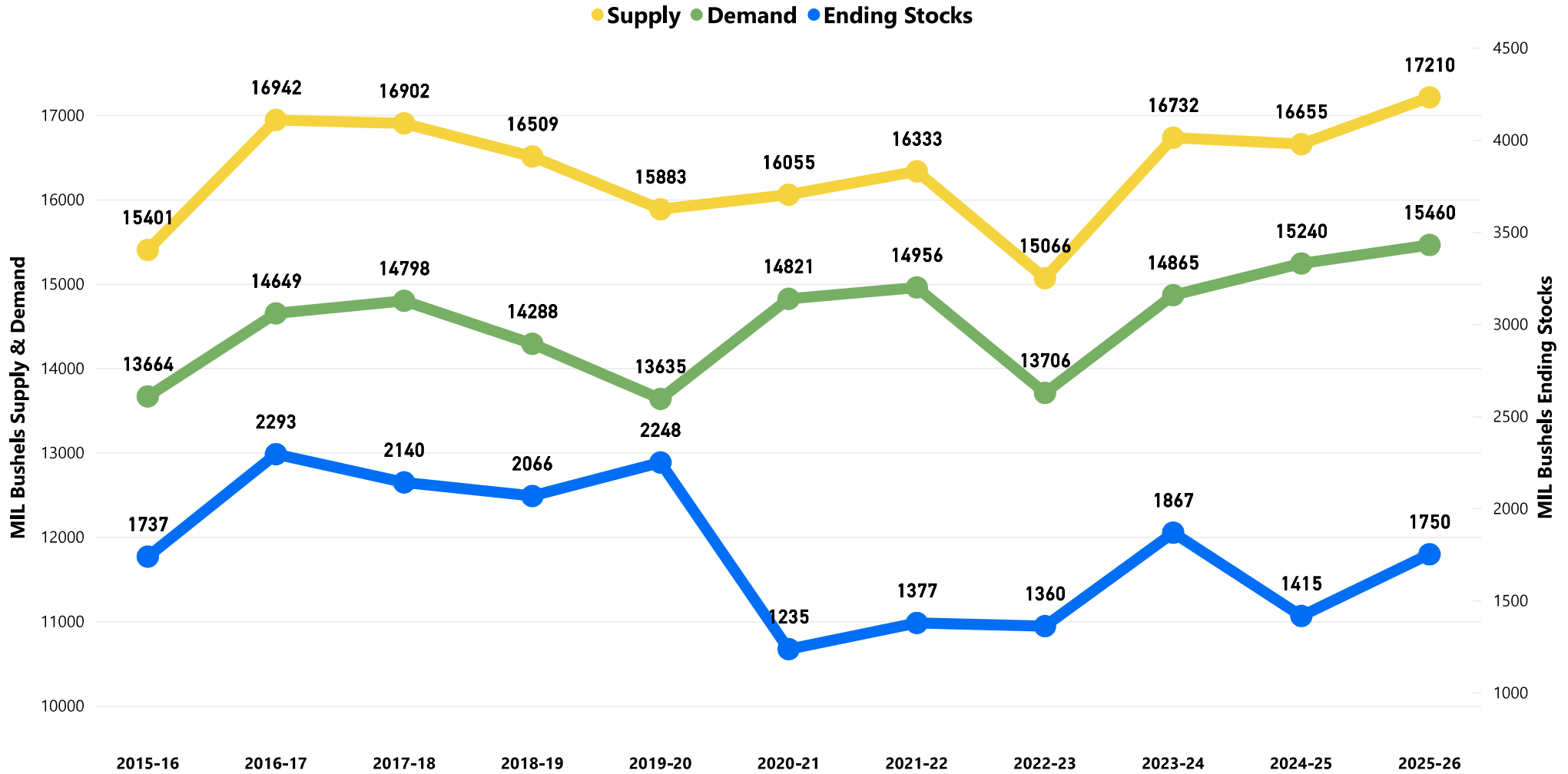


WORLD CORN PRODUCTION MINUS U.S.



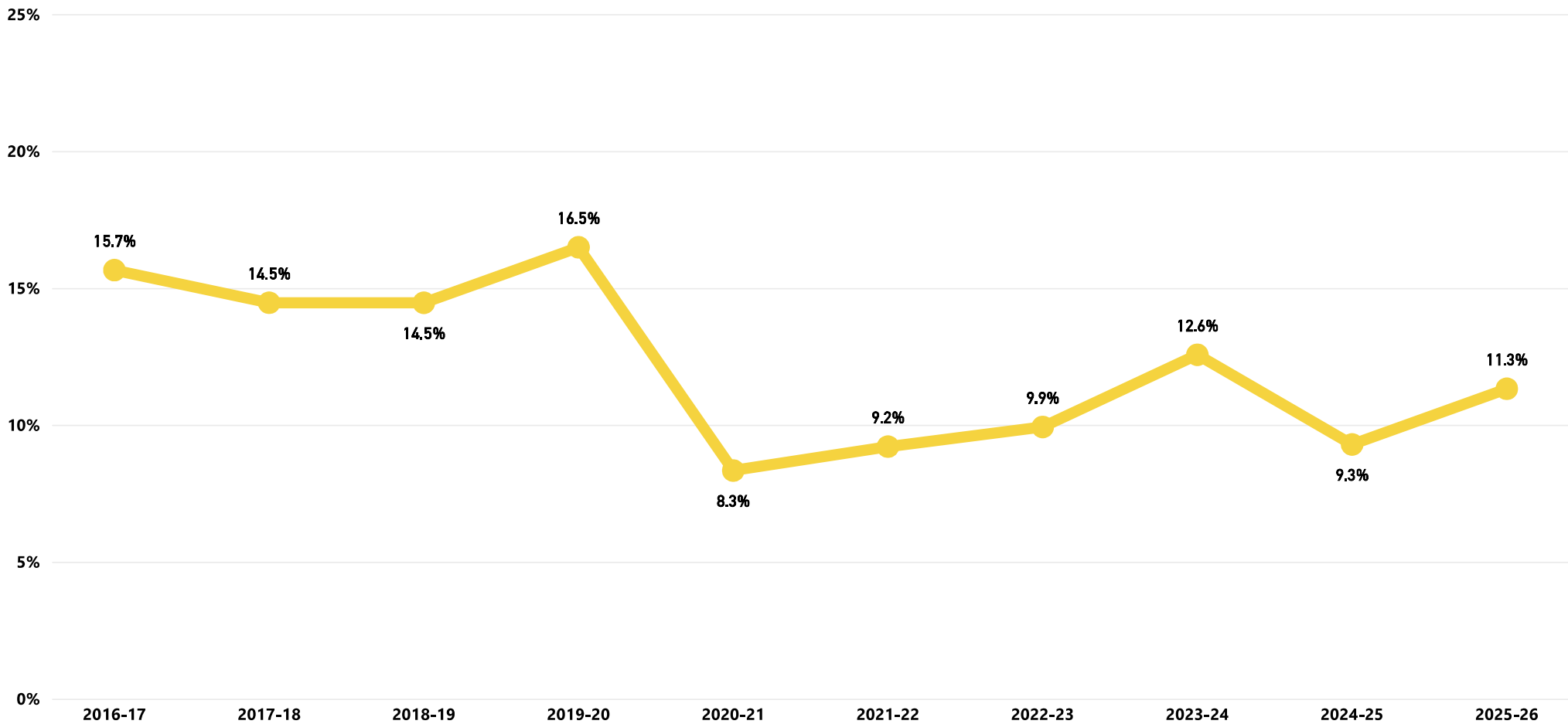
U.S. S&D Overview

U.S. CORN SUPPLY AND DEMAND



U.S. CORN

% ENDING STOCKS / TOTAL DEMAND



U.S. - Supply
Old & New Crop
2024-25 & 2025-26

U.S. CORN PRODUCTION

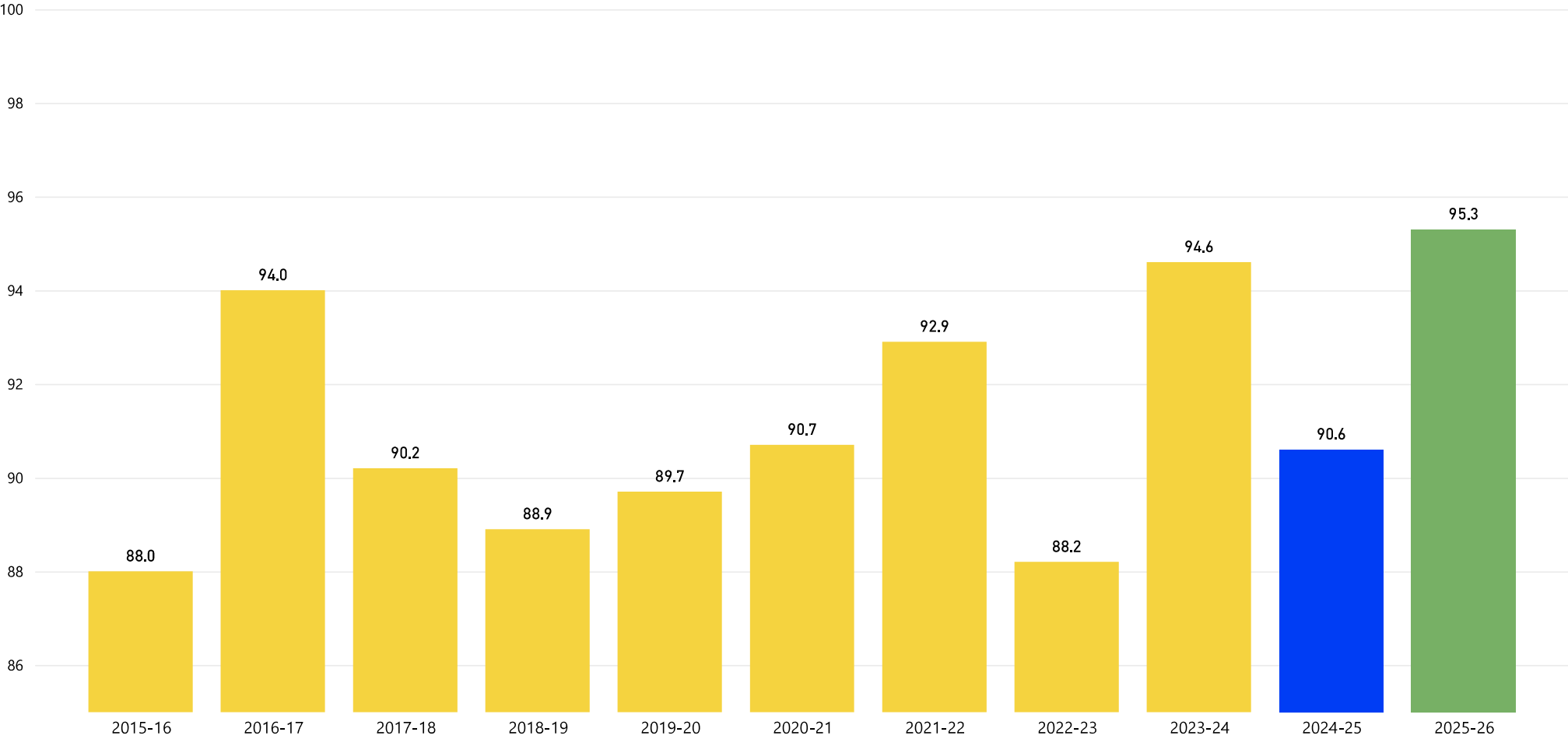
USDA June, 2025

	<u>2023-24</u>	<u>Est. 2024-25</u>	<u>Proj 2025-26</u>
Planted (mil. acres)	94.6	90.6	95.3 *
Harvested (mil. acres)	86.5	82.9	87.4 *
Yield (bus./acre)	177.3	179.3	181.0 *
Production (mil. bu.)	15,341	14,867	15,820

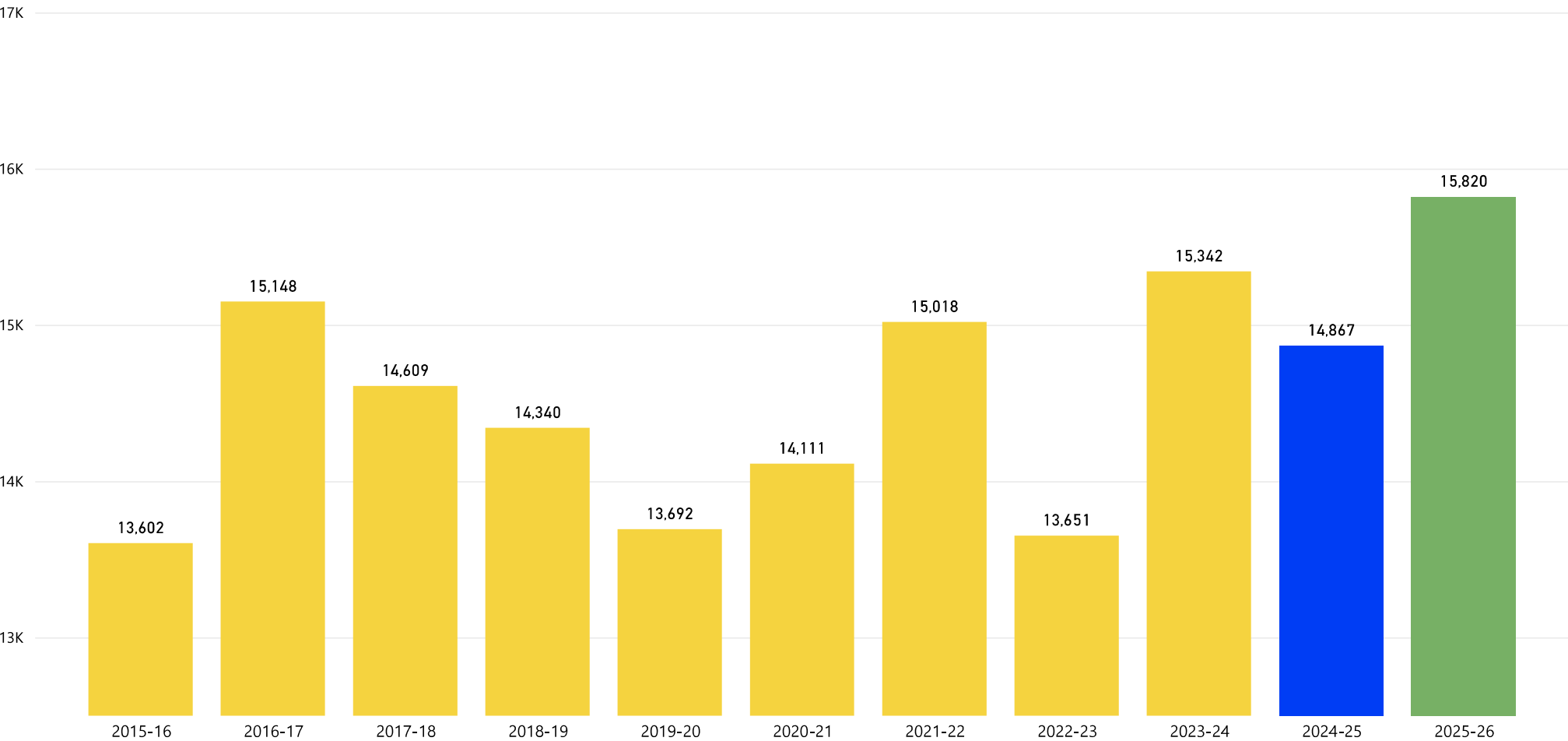
U.S. CORN SUPPLY / DEMAND

	<u>2023-24</u>	<u>Est. 2024-25</u>	<u>Proj 2025-26</u>
Beginning Stocks	1,360	1,763	1,365
Production	15,341	14,867	15,820
Imports	28	25	25
TOTAL SUPPLY	16,732	16,655	17,210
Feed	5,807	5,750	5,900
Food/Ind/Seed	6,869	6,890	6,885
Ethanol	5,478	5,500	5,500
Exports	2,292	2,600	2,675
TOTAL DEMAND	14,969	15,240	15,460
ENDING STOCKS	1,760	1,415	1,750
ENDING STOCKS / TOTAL DEMAND	11.8%	9.3%	11.3%
Average Farm Price	\$4.55	\$4.35	\$4.20

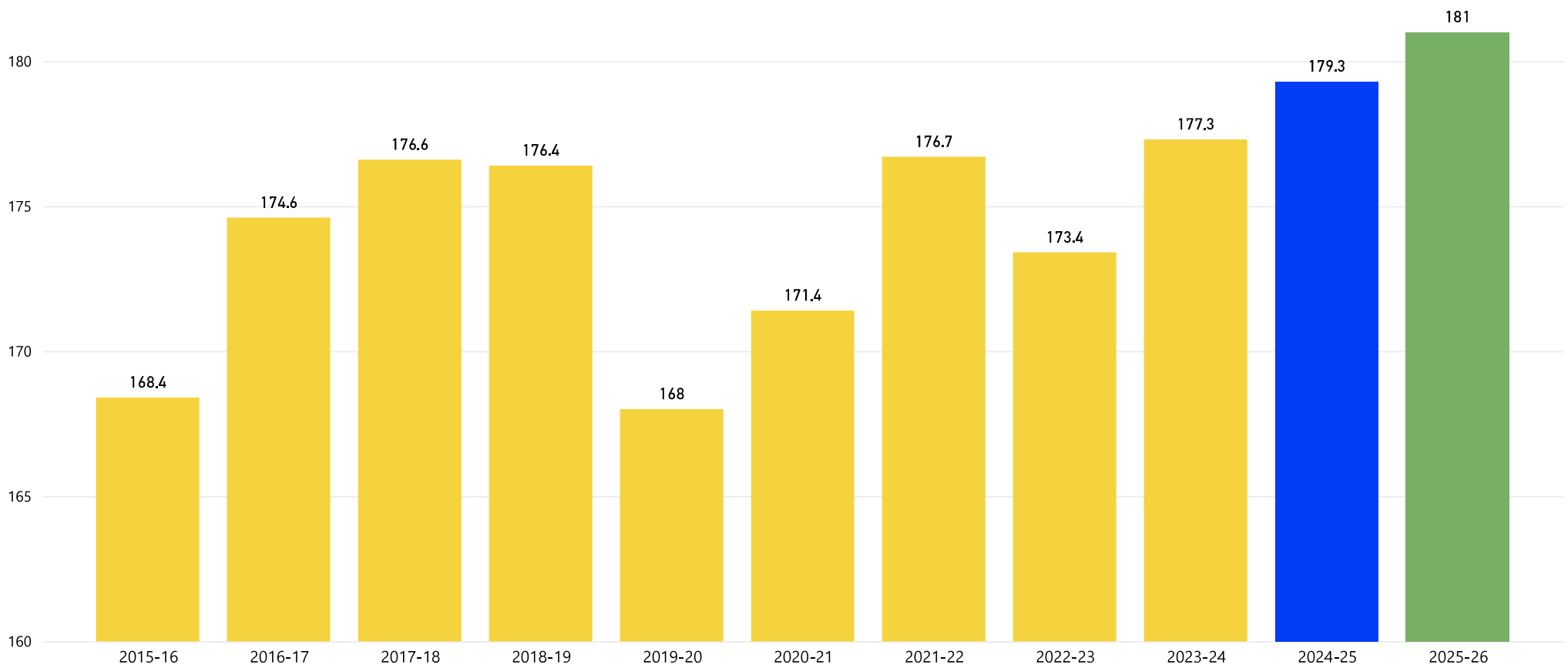
U.S. CORN PLANTED ACRES (MIL/ACRES)



U.S. CORN PRODUCTION (MIL/BUSHELS)



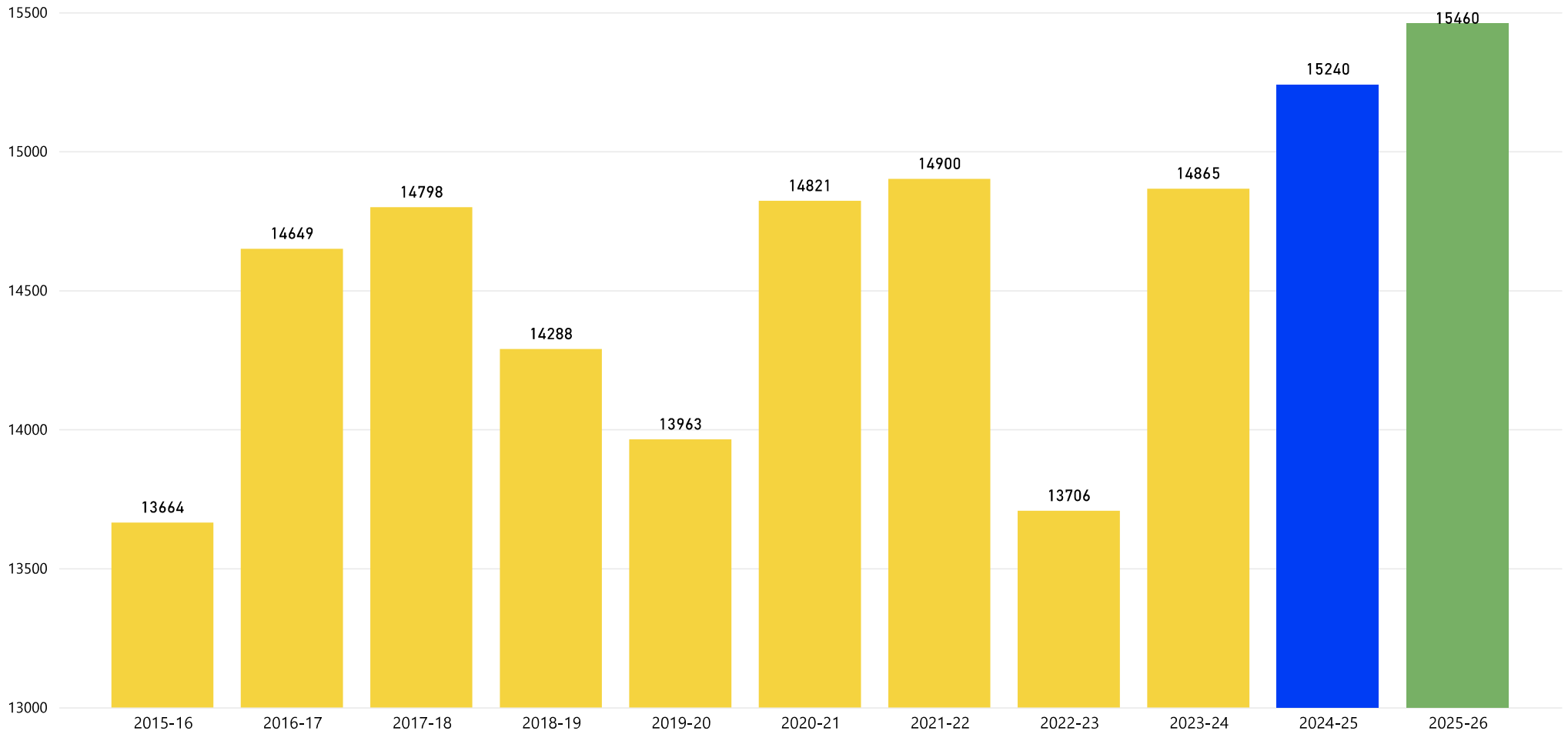
U.S. CORN YIELD (BU./ACRE)



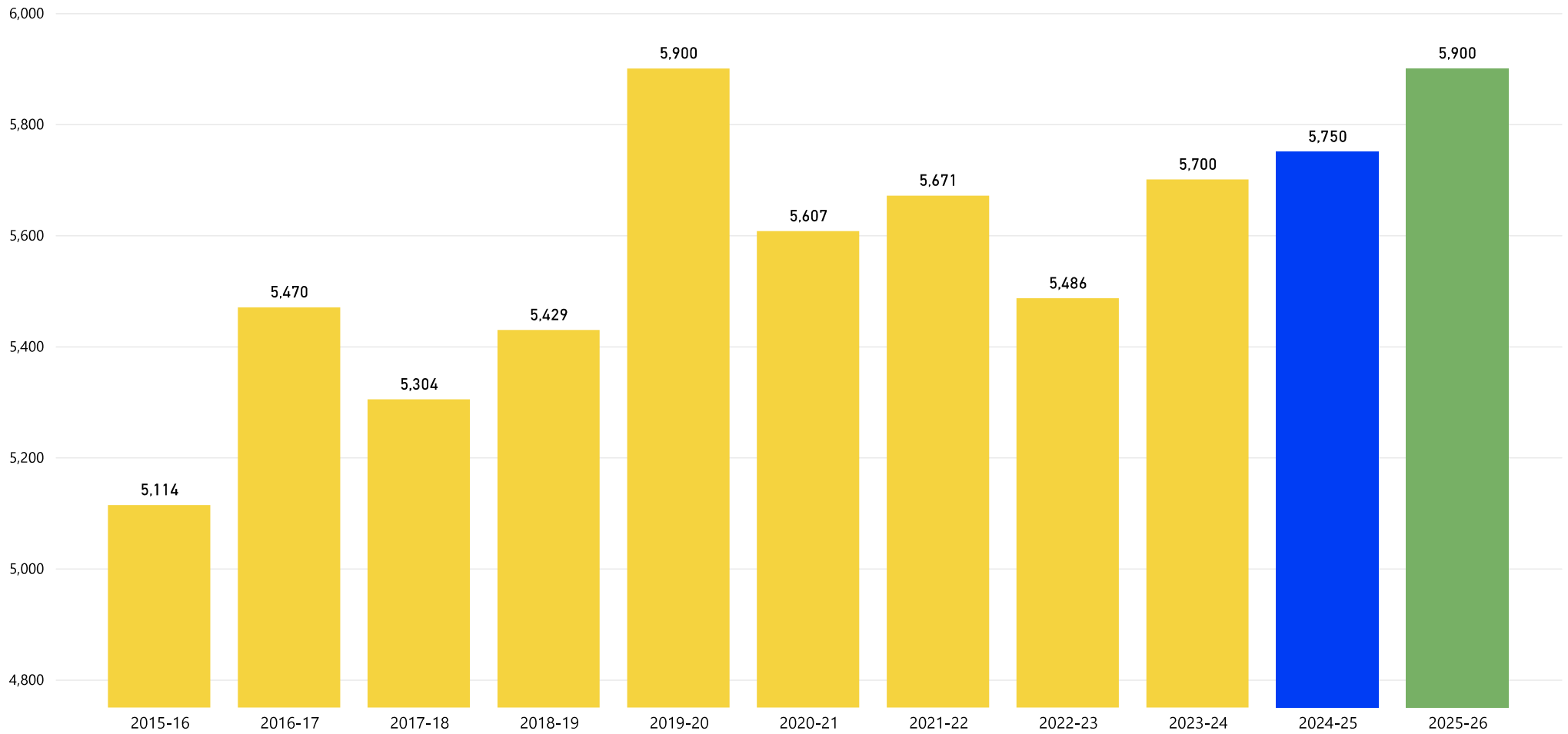
U.S. - Demand

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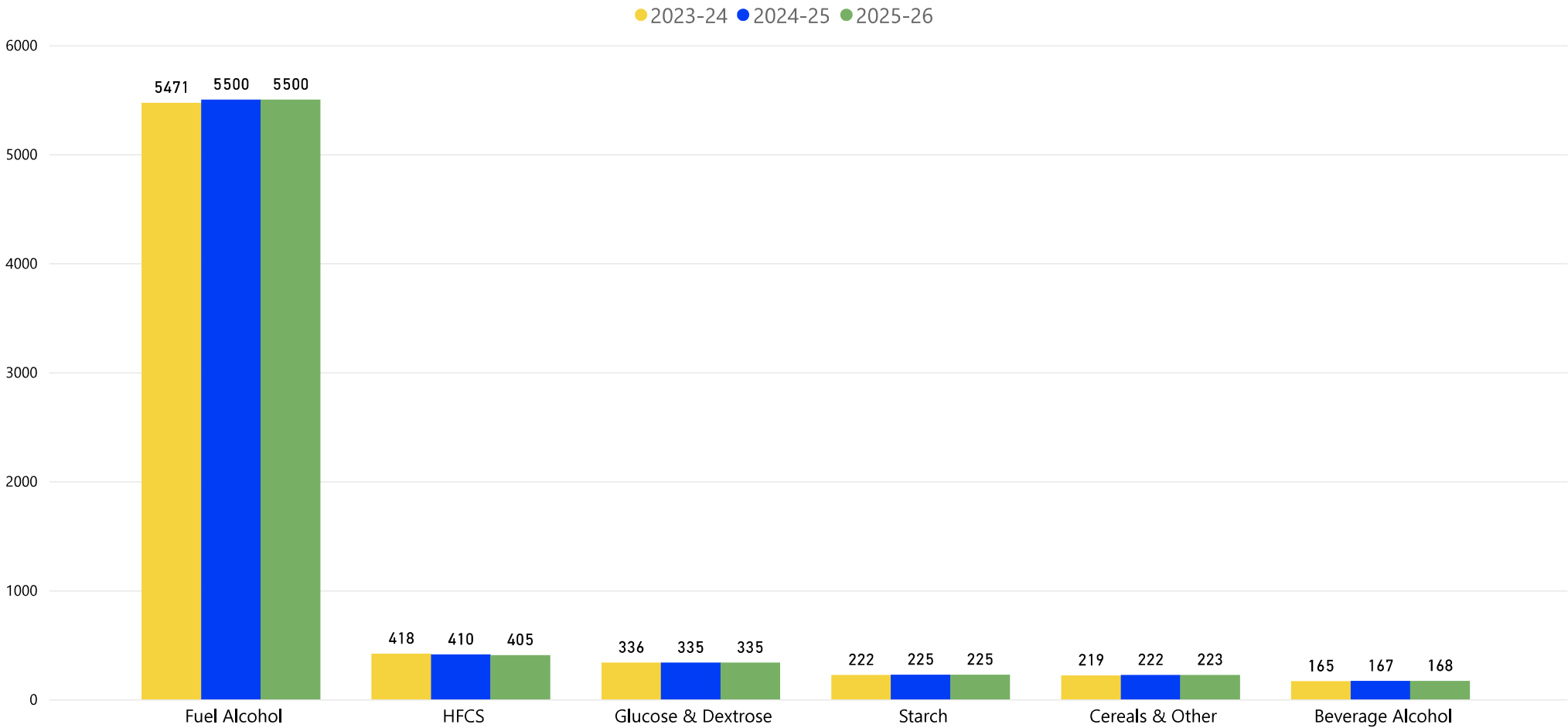
U.S. TOTAL DEMAND (MIL/BUSHELS)



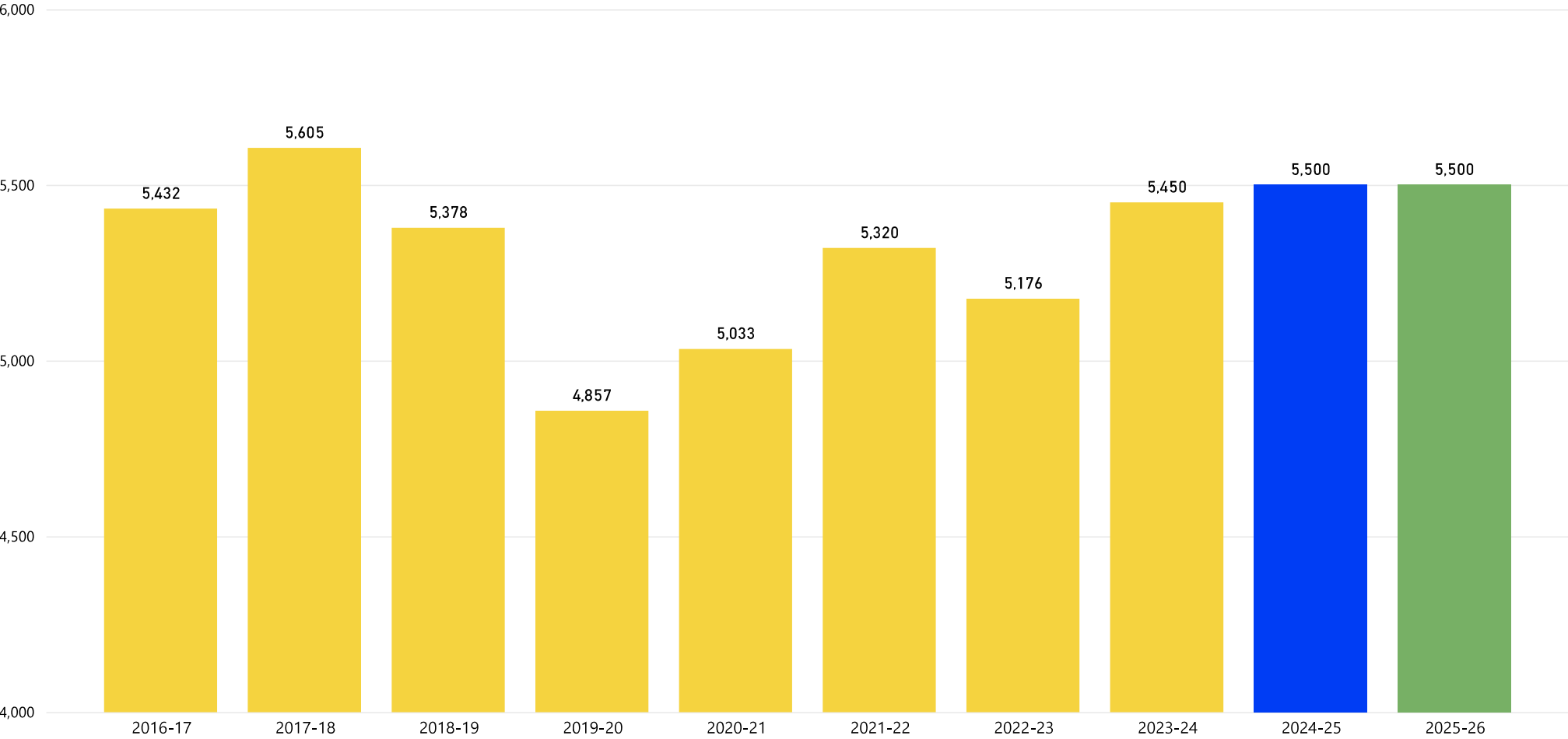
U.S. FEED DEMAND (MIL/BUSHELS)



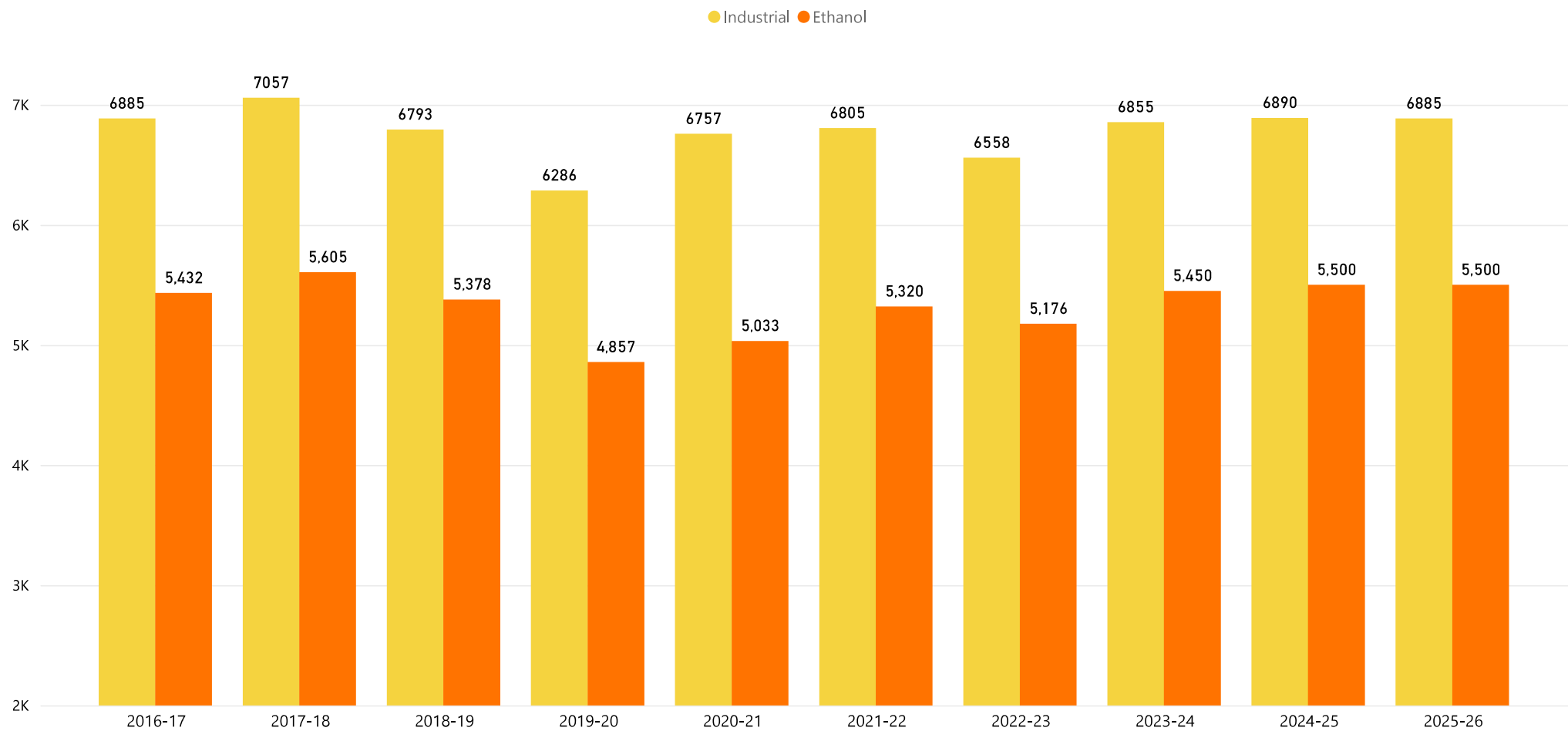
U.S. INDUSTRIAL DEMAND (MIL/BUSHELS)



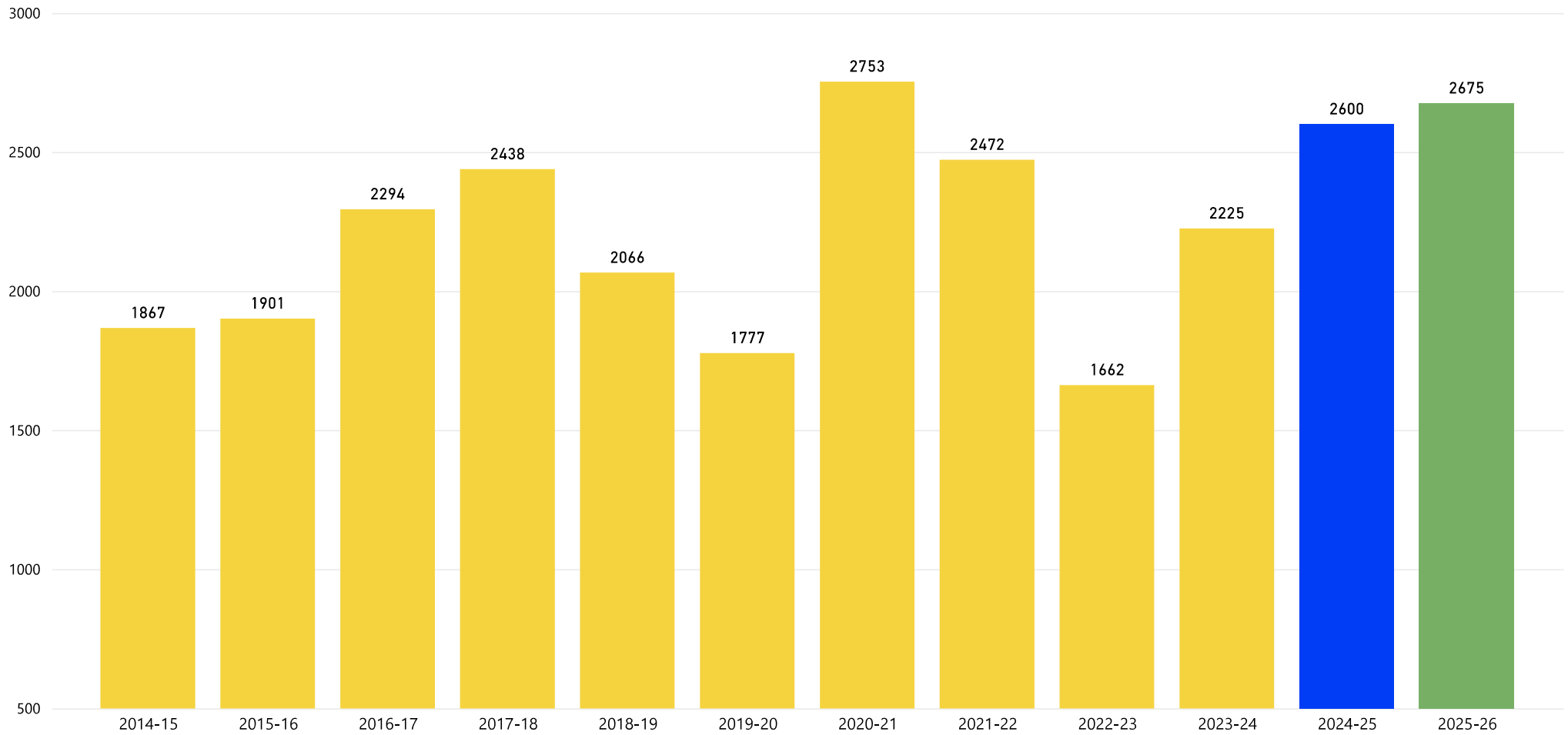
U.S. ETHANOL DEMAND (MIL/BUSHELS)



INCREASE IN FOOD SEED & INDUSTRIAL (MIL/BUSHELS)



U.S. EXPORT DEMAND (MIL/BUSHELS)



	USDA June 2025		2025-26 Yield Scenarios			
	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>			
Planted (mil. acres)	94.6	90.6	95.3	95.3	95.3	95.3
Harvested (mil. acres)	86.5	82.9	87.4	87.4	87.4	87.4
Yield (bus./acre)	177.3	179.3	179.0	180.0	181.0	181.5
Production (mil. bu.)	15,342	14,867	15,645	15,732	15,820	15,863

U.S. CORN SUPPLY / DEMAND

(million bushels)

	<u>2023-24</u>	<u>2024-25</u>				
Beginning Stocks	1,360	1,763	1,365	1,365	1,365	1,365
Production	15,342	14,867	15,645	15,732	15,820	15,863
Imports	30	25	25	25	25	25
TOTAL SUPPLY	16,732	16,655	17,035	17,122	17,210	17,253
Feed	5,775	5,750	5,900	5,900	5,900	5,900
Food/Ind/Seed	6,840	6,890	6,885	6,885	6,885	6,885
Ethanol	(5,450)	(5,500)	(5,500)	(5,500)	(5,500)	(5,500)
Exports	<u>2,250</u>	<u>2,600</u>	<u>2,675</u>	<u>2,675</u>	<u>2,675</u>	<u>2,675</u>
TOTAL DEMAND	14,865	15,240	15,460	15,460	15,460	15,460
ENDING STOCKS	1,867	1,415	1,575	1,662	1,750	1,793
Stocks/Usage	12.6%	9.3%	10.2%	10.8%	11.3%	11.6%

Daily May 2025 Corn Futures

Source: Marketview



Summary: WASDE June 2025

- The 2025/26 US Corn outlook is little changed from last month, with lower beginning and ending stocks.
- USDA will release its *Acreage* report on June 30, which will provide survey-based indications of planted and harvested area.
- Beginning stocks are down 50 million bushels reflecting a forecast increase in exports for 2024/25.
- Exports are raised 50 million bushels, based on reported shipments through the month of April.
- With no use changes for 202/26, ending stocks are lowered 50 million bushels to 1.8 billion.



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Thank you!

Latest Refresh: 6/12/2025 4:00:38 PM