

Grain Processing Corporation



From Field to Family®

Prepared by
**Supply Chain
Commodity Department**

Corn Market Perspective

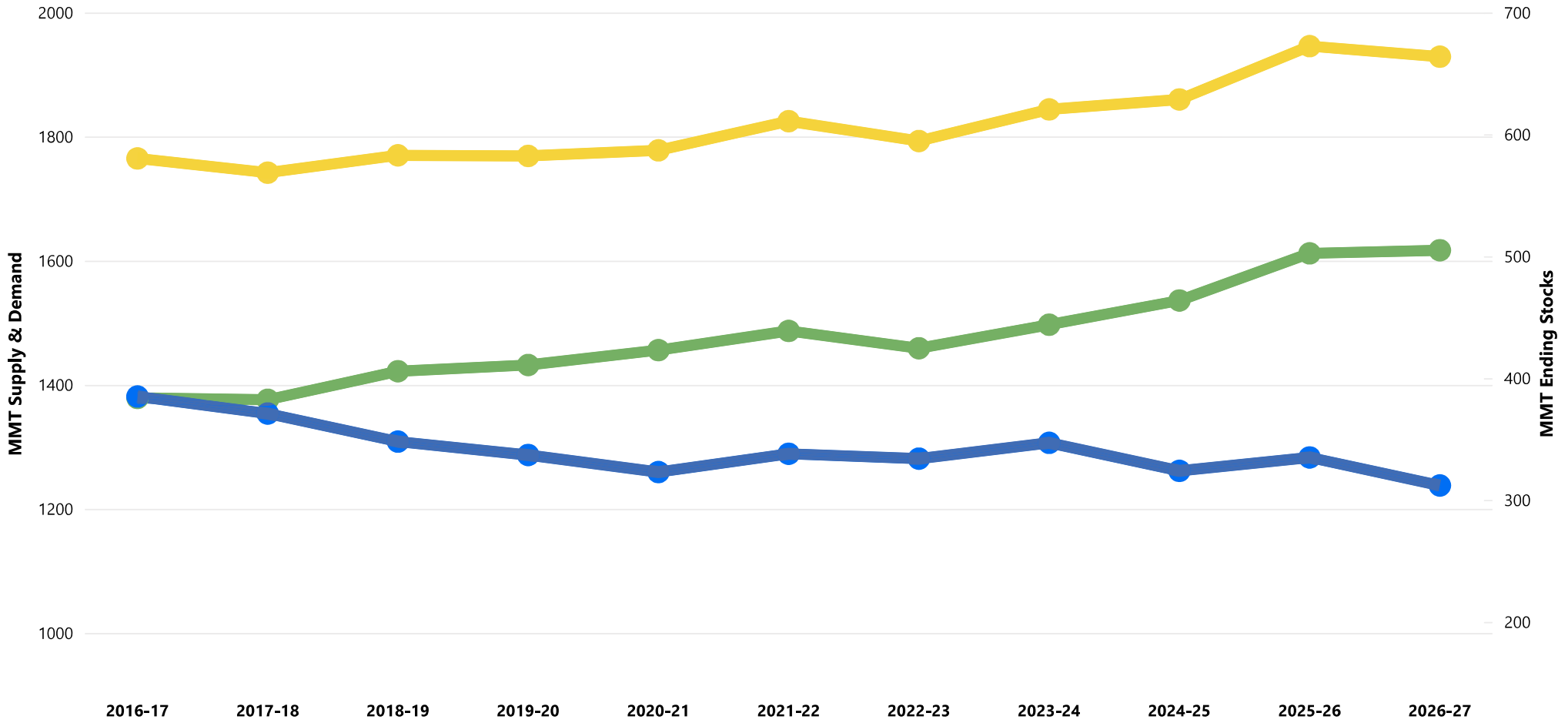
June 11, 2026

World S&D Overview

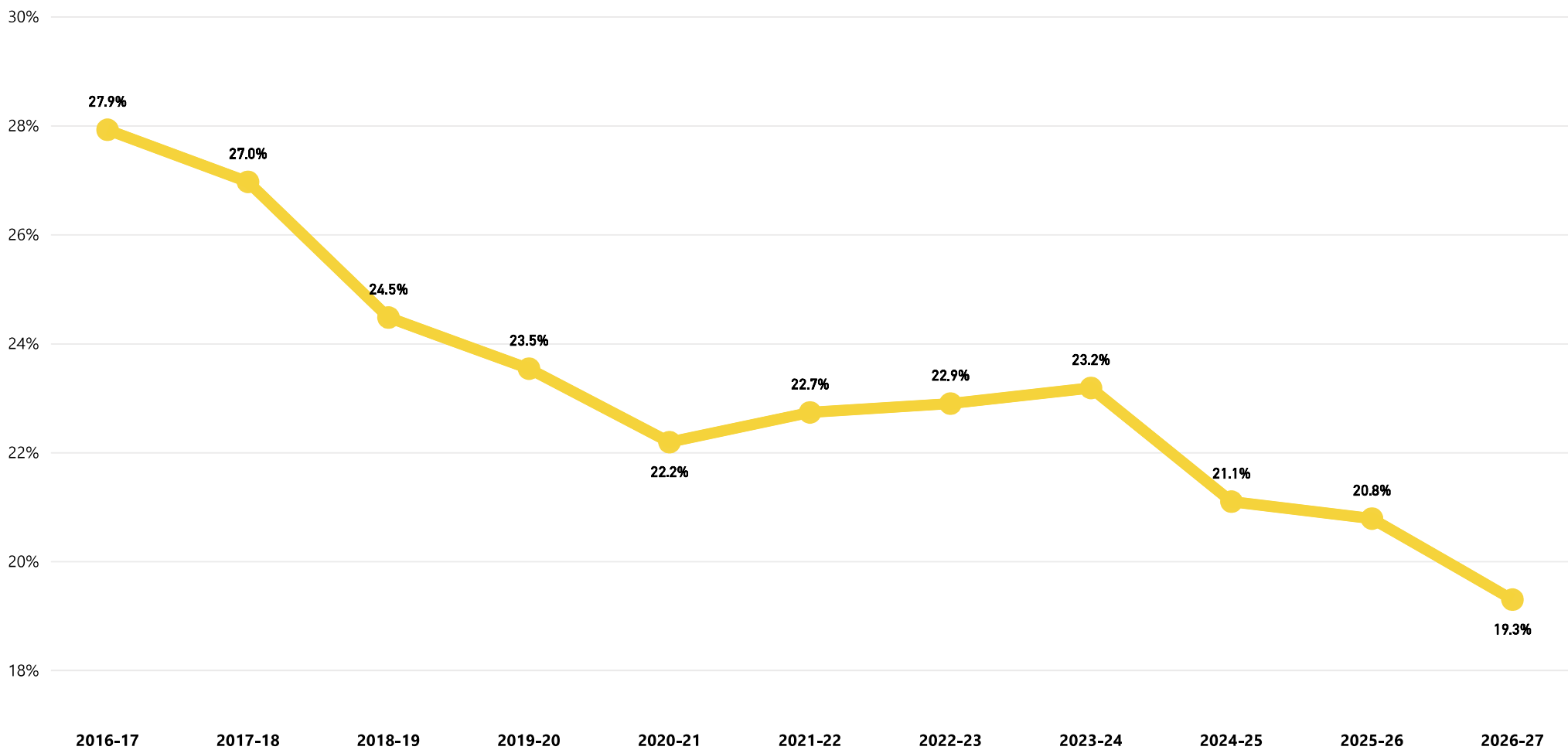
WORLD COARSE GRAIN SUPPLY & DEMAND

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

● Supply ● Demand ● Ending Stocks

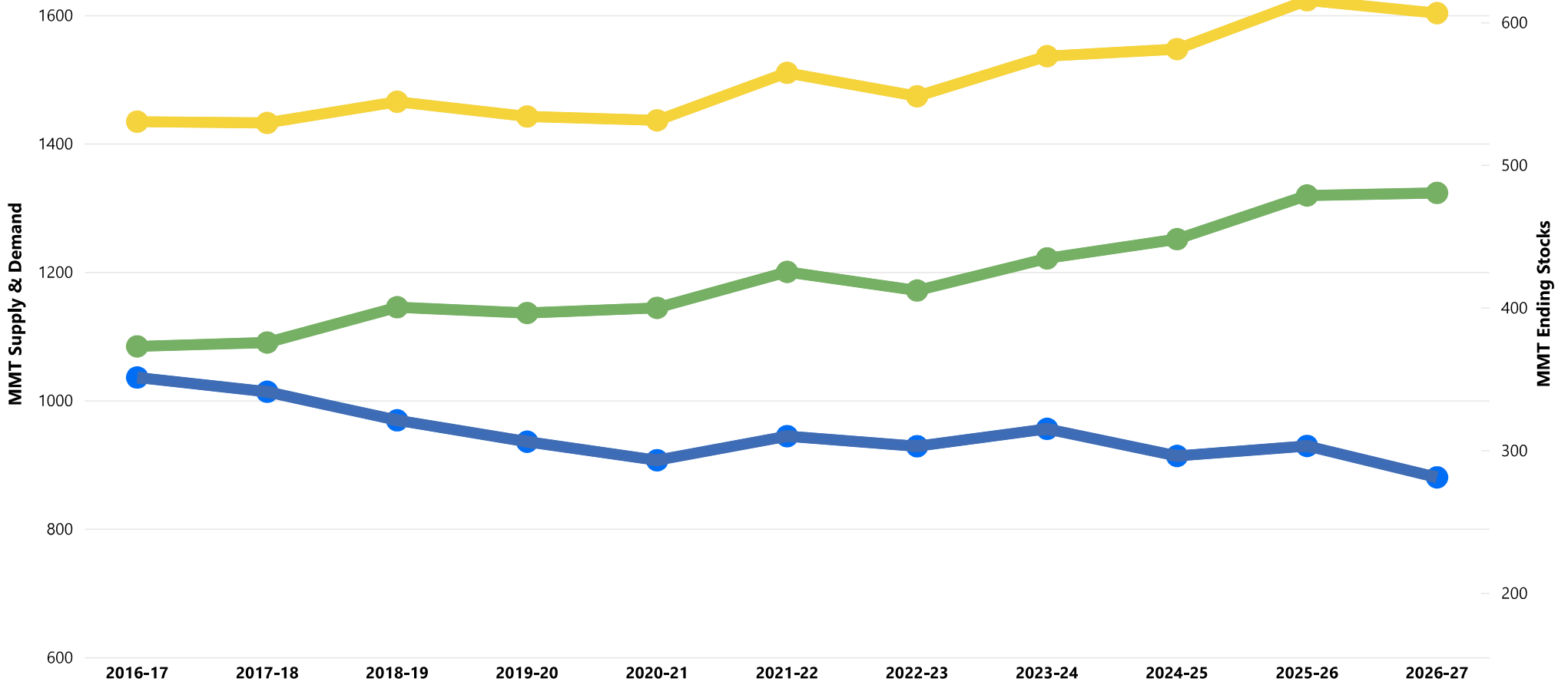


WORLD COARSE GRAIN % ENDING STOCKS / DEMAND



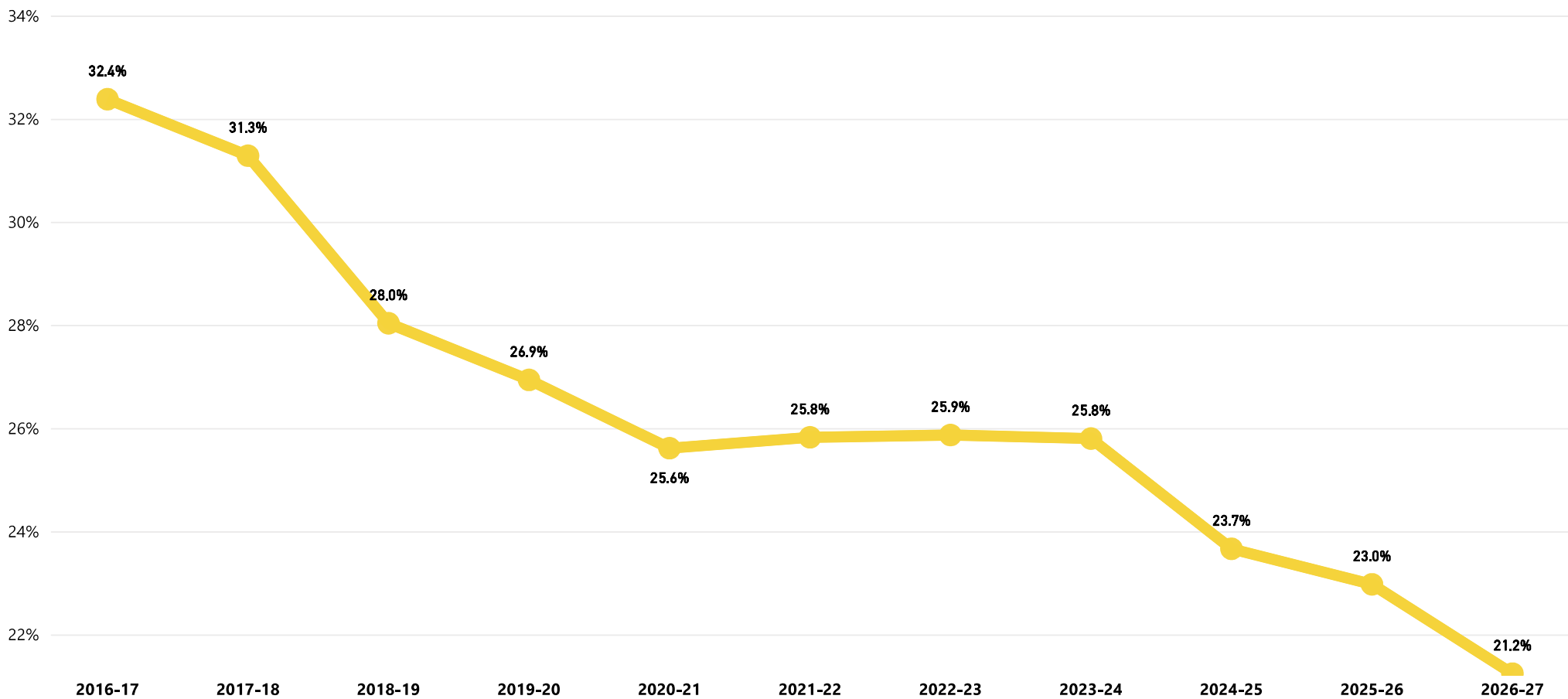
WORLD CORN SUPPLY & DEMAND

● Supply ● Demand ● Ending Stocks



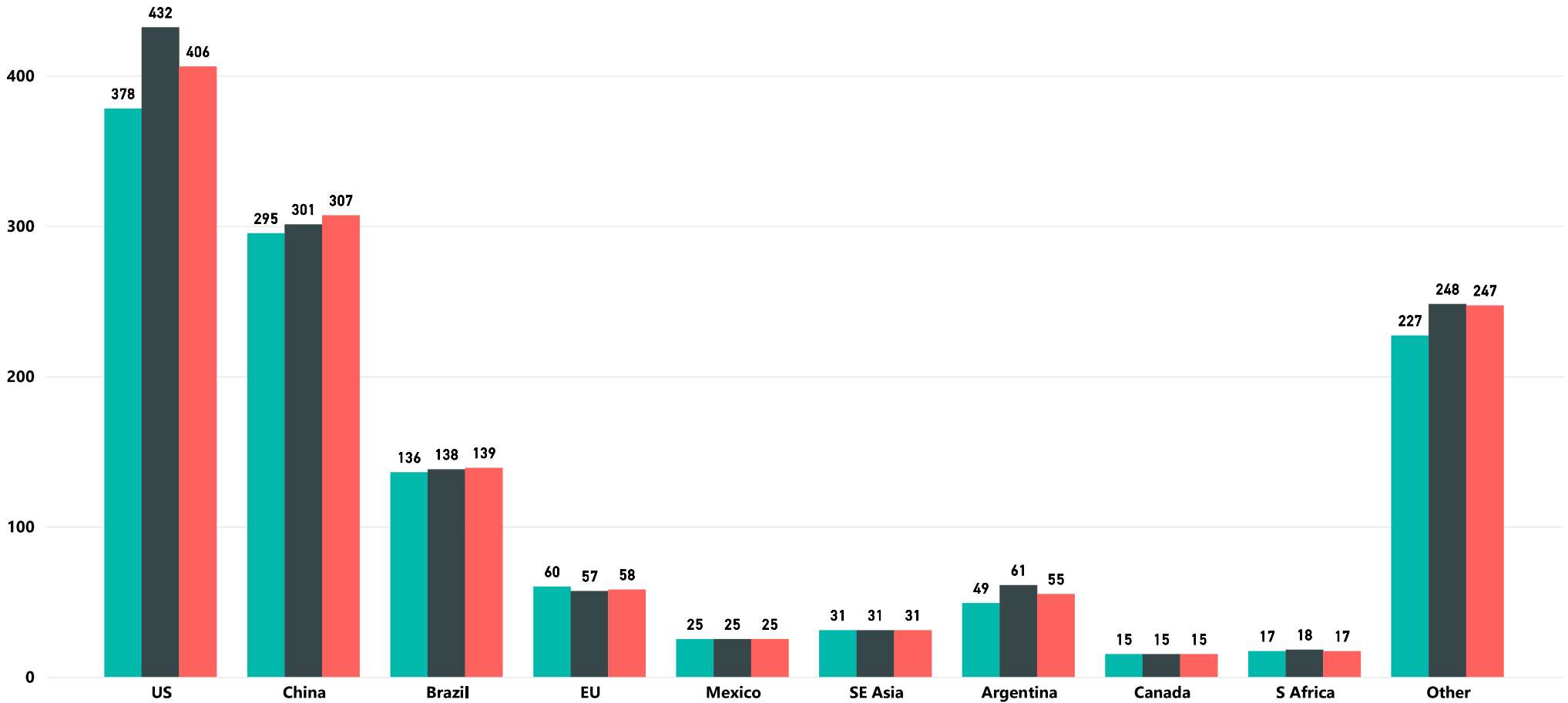
WORLD CORN

% ENDING STOCKS / DEMAND

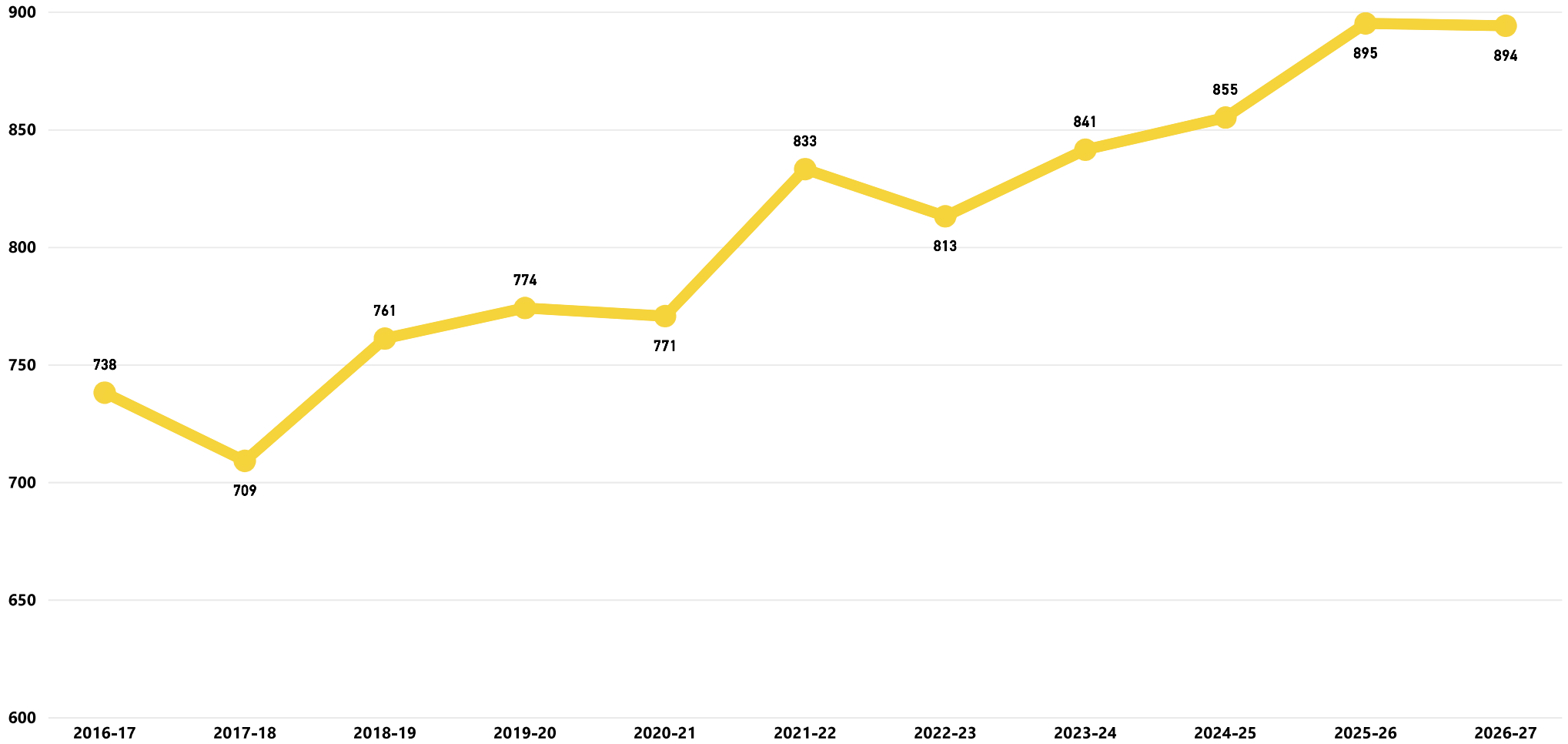


WORLD CORN PRODUCTION

● 2024-25 ● Est 2025-26 ● Proj 2026-27



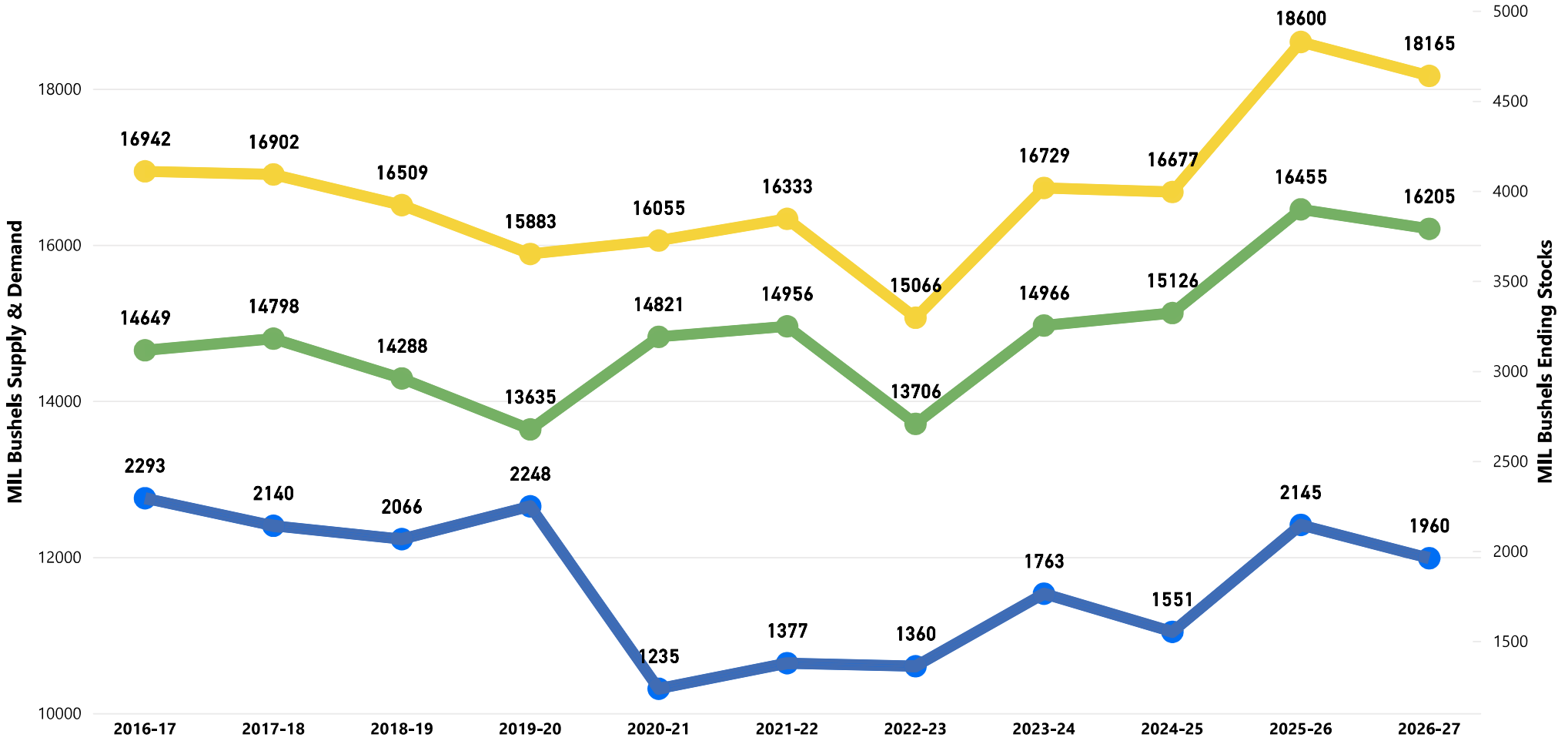
WORLD CORN PRODUCTION MINUS U.S.



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

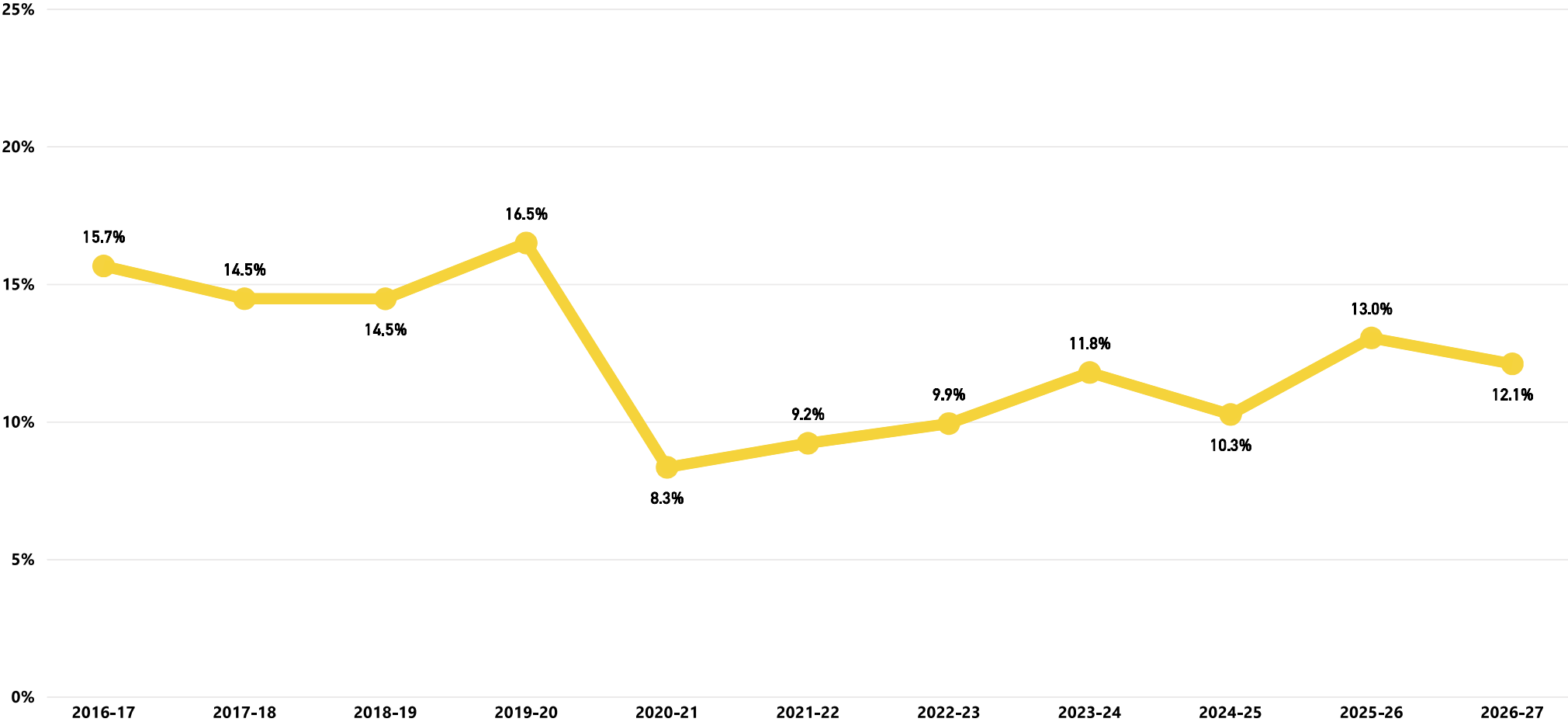
U.S. CORN SUPPLY AND DEMAND

● Supply ● Demand ● Ending Stocks



U.S. CORN

% ENDING STOCKS / TOTAL DEMAND



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

U.S. CORN PRODUCTION

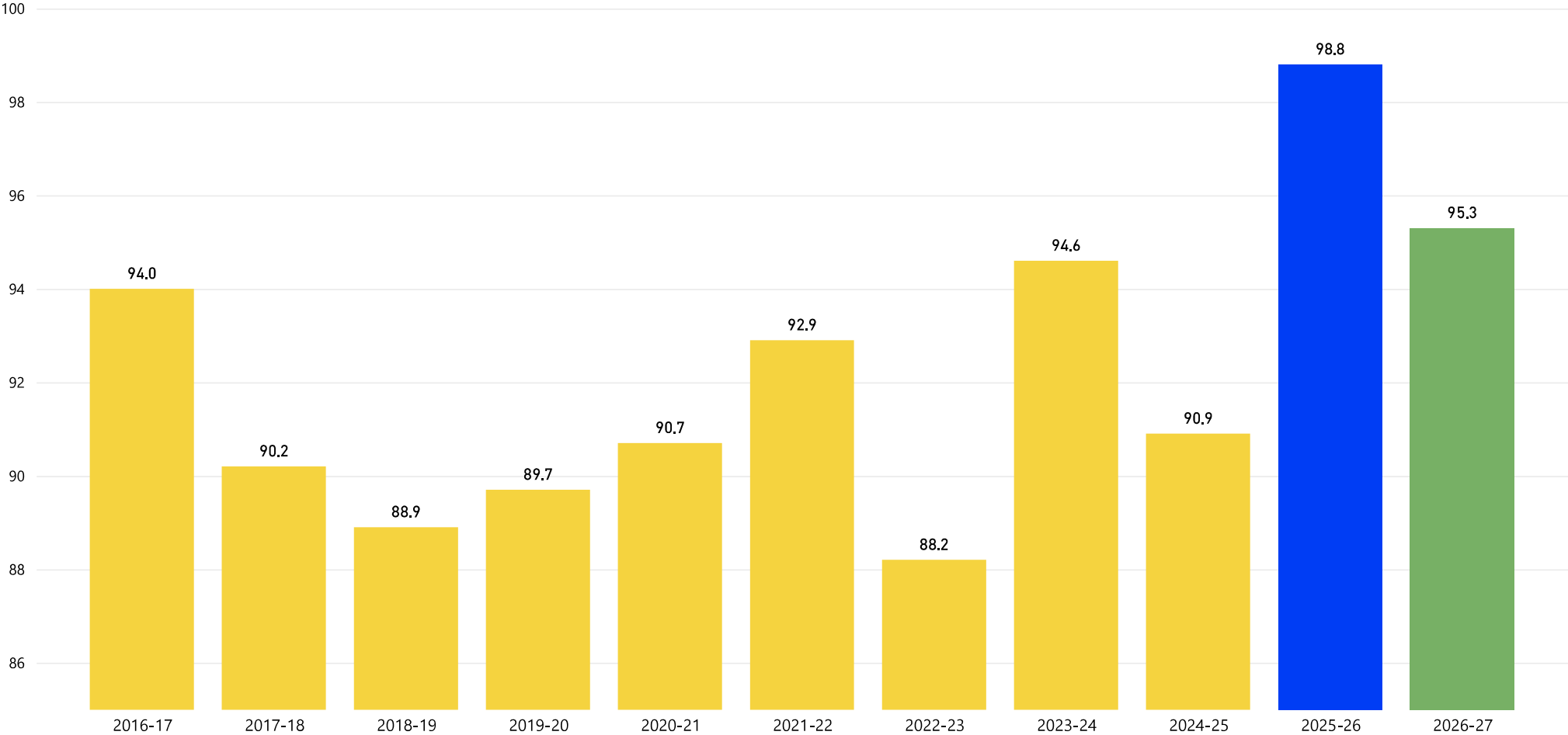
USDA June 2026

	<u>2024-25</u>	<u>Est. 2025-26</u>	<u>Proj 2026-27</u>
Planted (mil. acres)	90.9	98.8	95.3 *
Harvested (mil. acres)	83.0	91.3	87.4 *
Yield (bus./acre)	179.3	186.5	183.0 *
Production (mil. bu.)	14,892	17,021	15,995

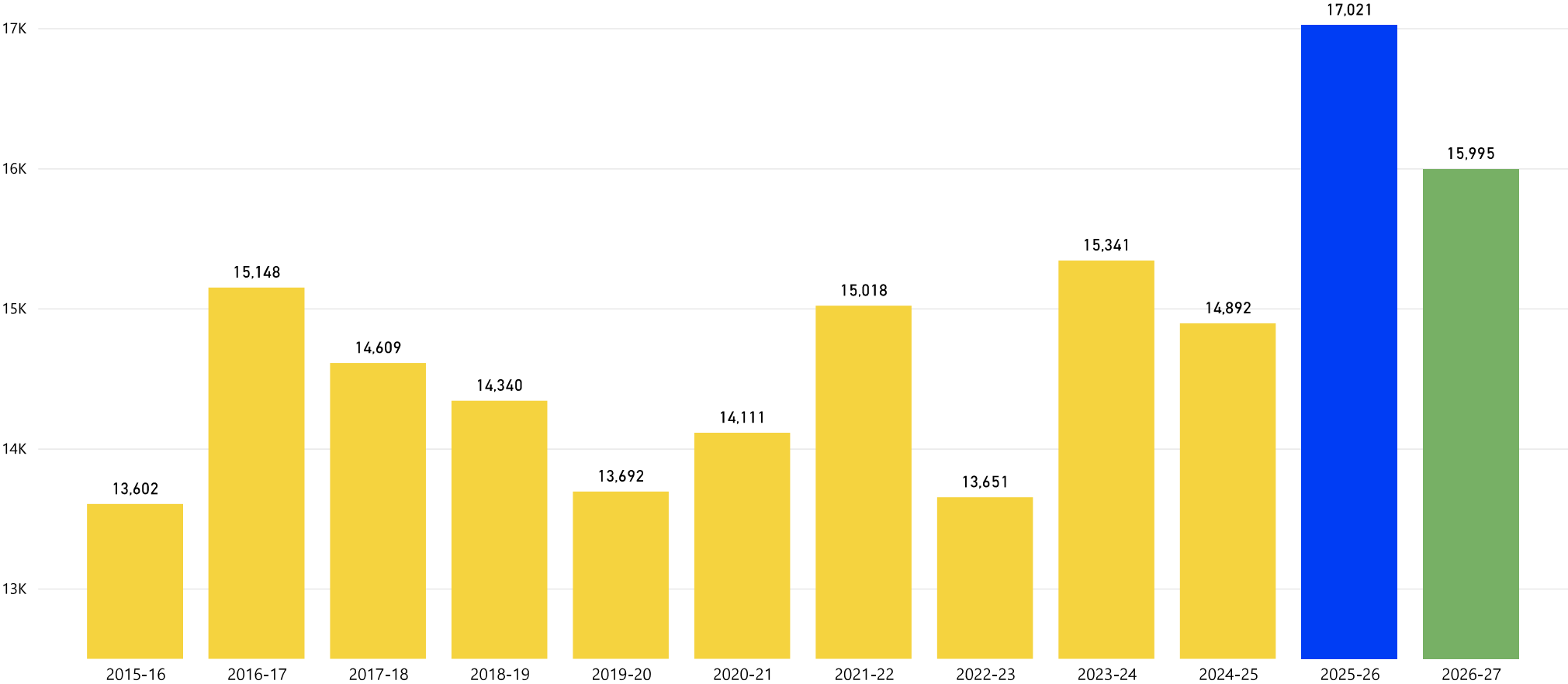
U.S. CORN SUPPLY / DEMAND

	<u>2024-25</u>	<u>Est. 2025-26</u>	<u>Proj 2026-27</u>
Beginning Stocks	1,763	1,551	2,145
Production	14,892	17,021	15,995
Imports	22	28	25
TOTAL SUPPLY	16,677	18,600	18,165
Feed	5,454	6,200	6,100
Food/Ind/Seed	6,814	6,930	6,955
Ethanol	5,436	5,575	5,600
Exports	2,858	3,325	3,150
TOTAL DEMAND	15,126	16,455	16,205
ENDING STOCKS	1,551	2,145	1,960
ENDING STOCKS / TOTAL DEMAND	10.3%	13.0%	12.1%
Average Farm Price	\$4.24	\$4.15	\$4.40

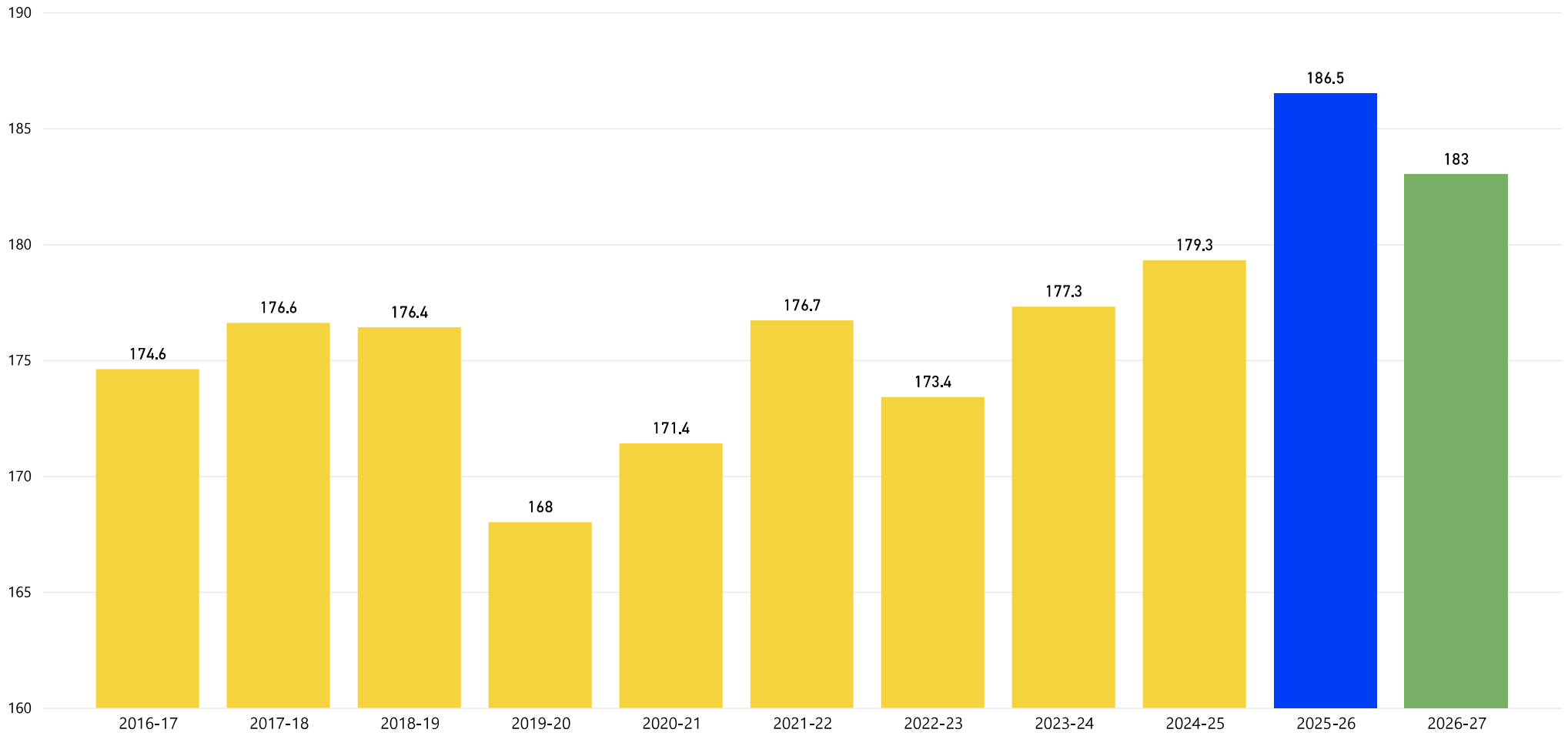
U.S. CORN PLANTED ACRES (MIL/ACRES)



U.S. CORN PRODUCTION (MIL/BUSHELS)

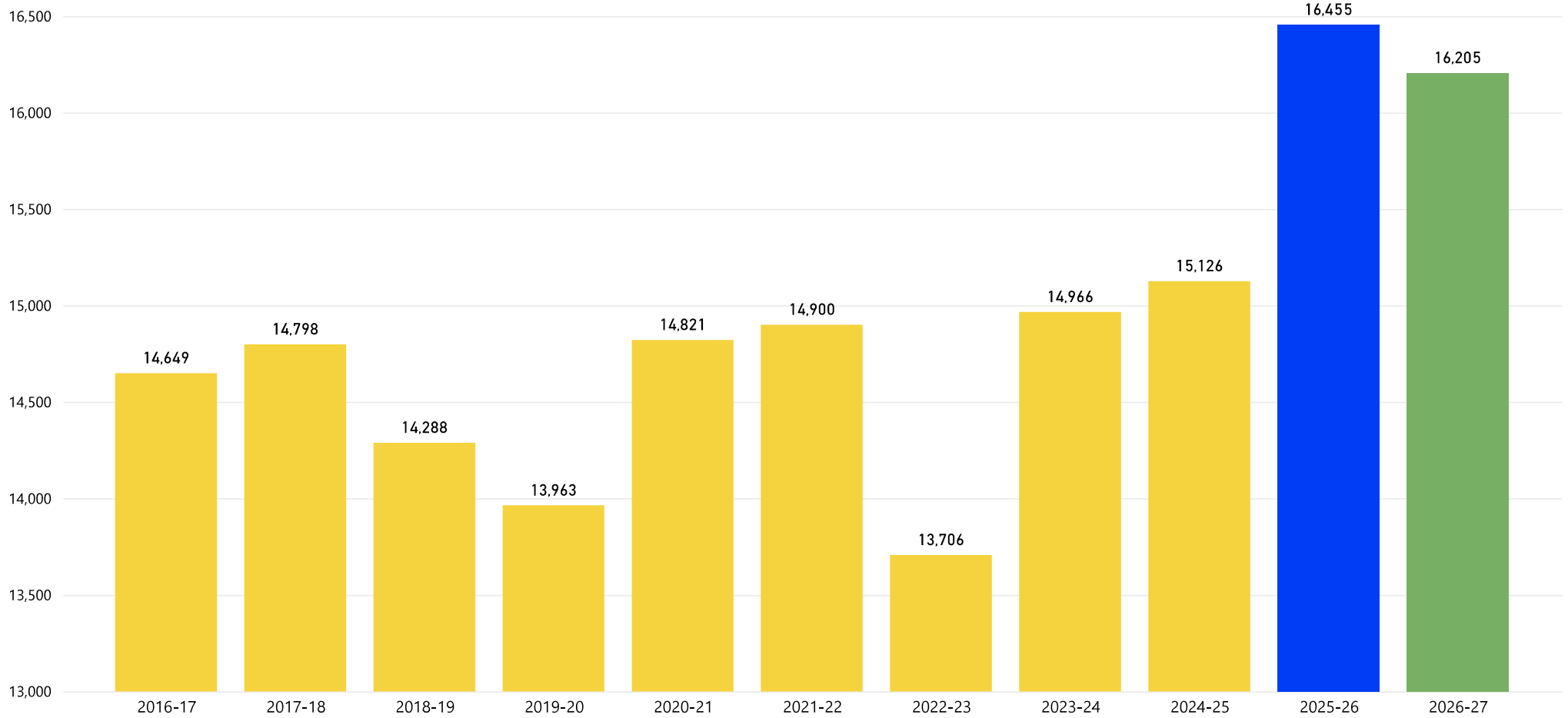


U.S. CORN YIELD (BU./ACRE)

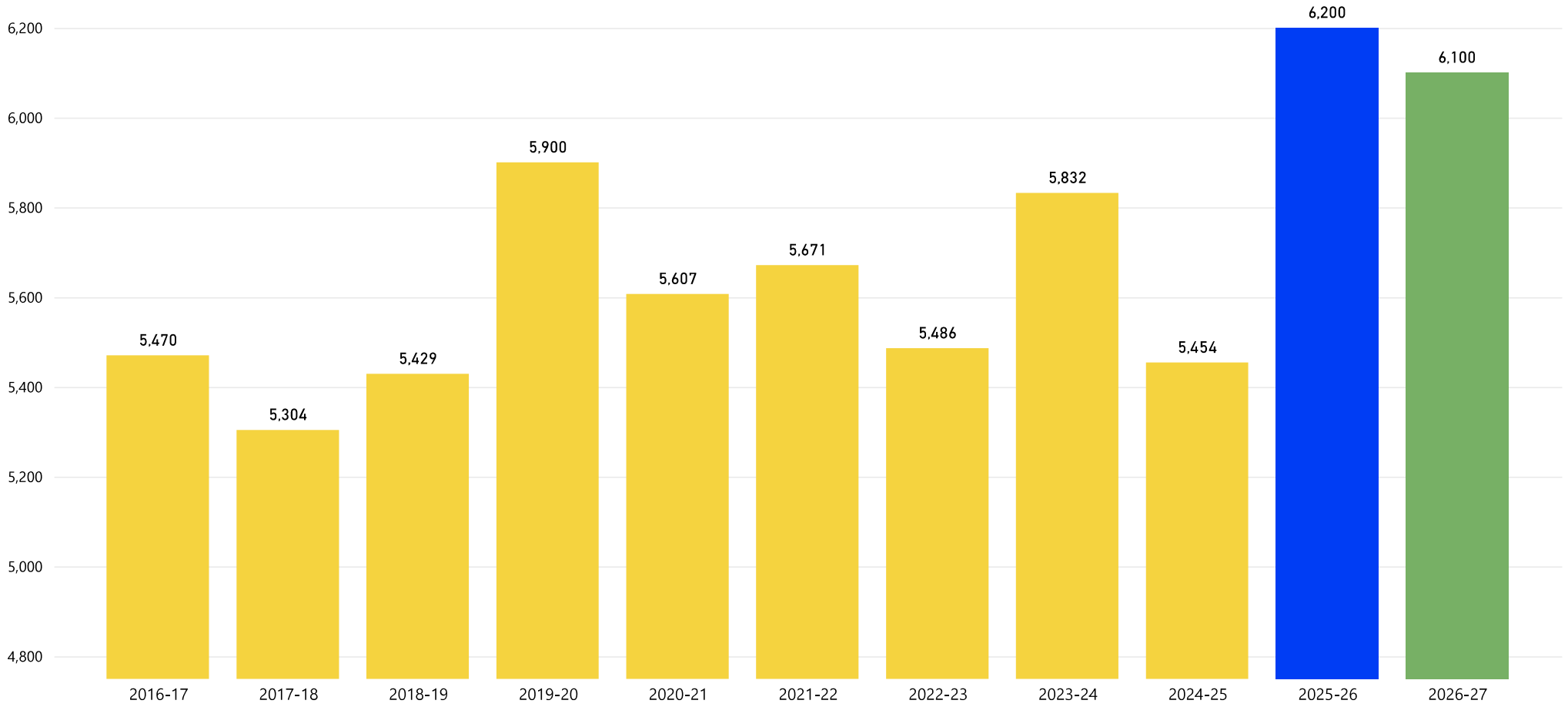


U.S. - Demand

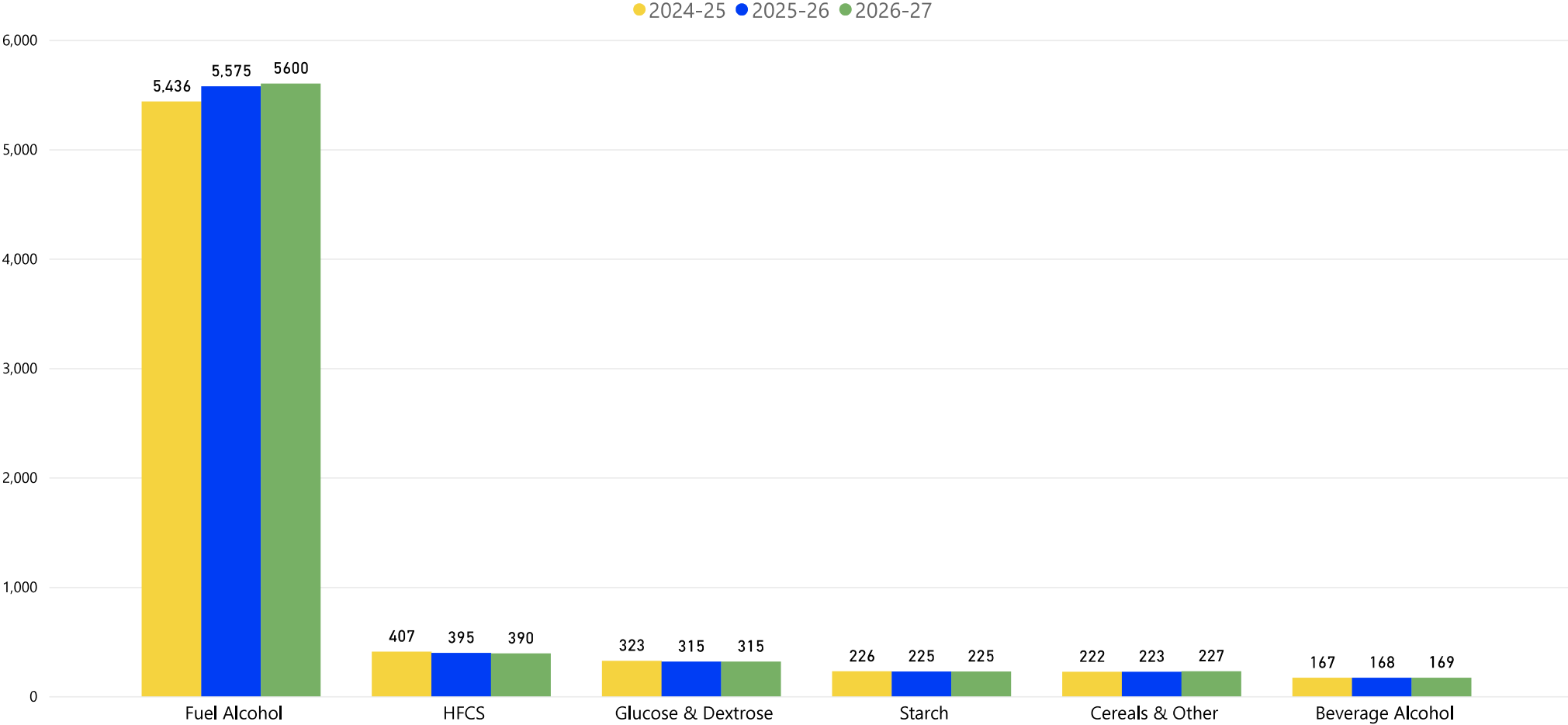
U.S. TOTAL DEMAND (MIL/BUSHELS)



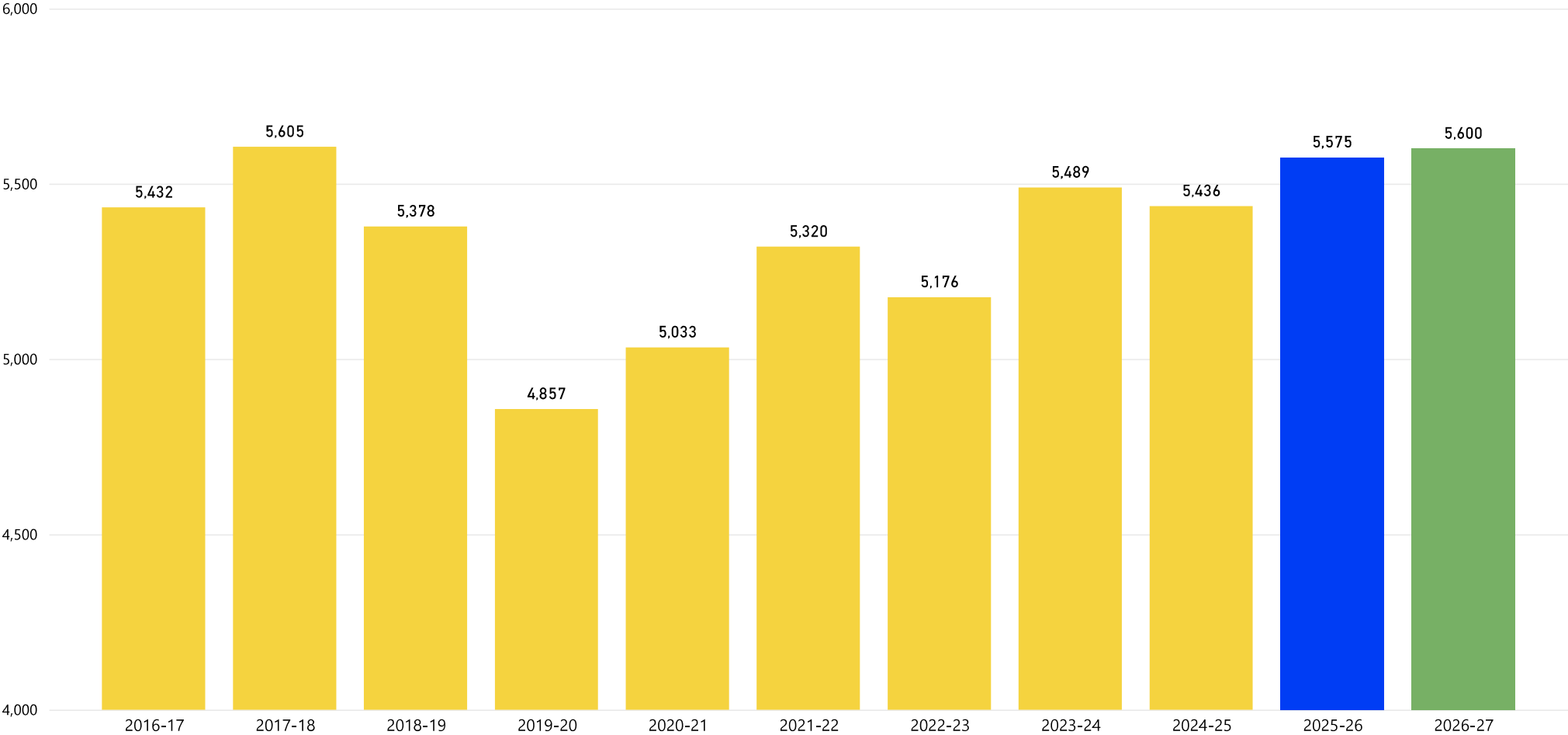
U.S. FEED DEMAND (MIL/BUSHELS)



U.S. INDUSTRIAL DEMAND (MIL/BUSHELS)

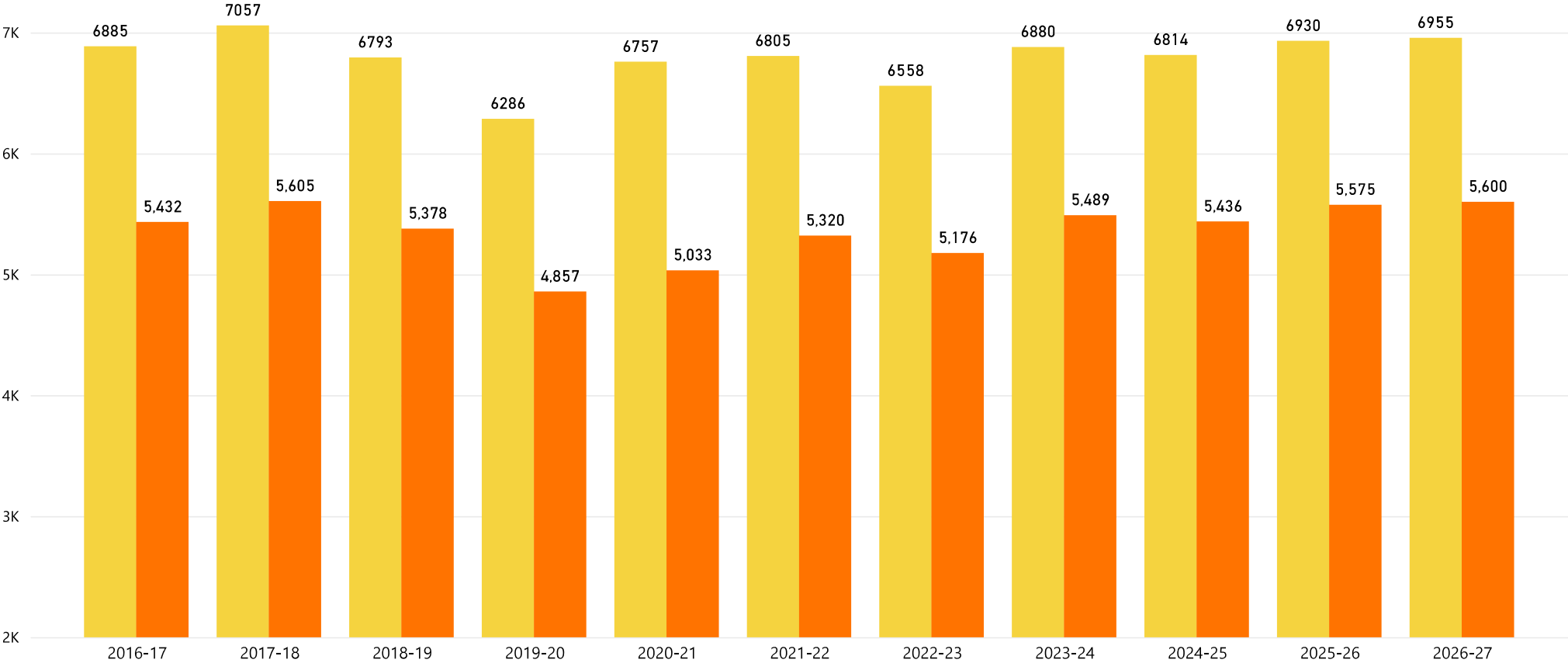


U.S. ETHANOL DEMAND (MIL/BUSHELS)

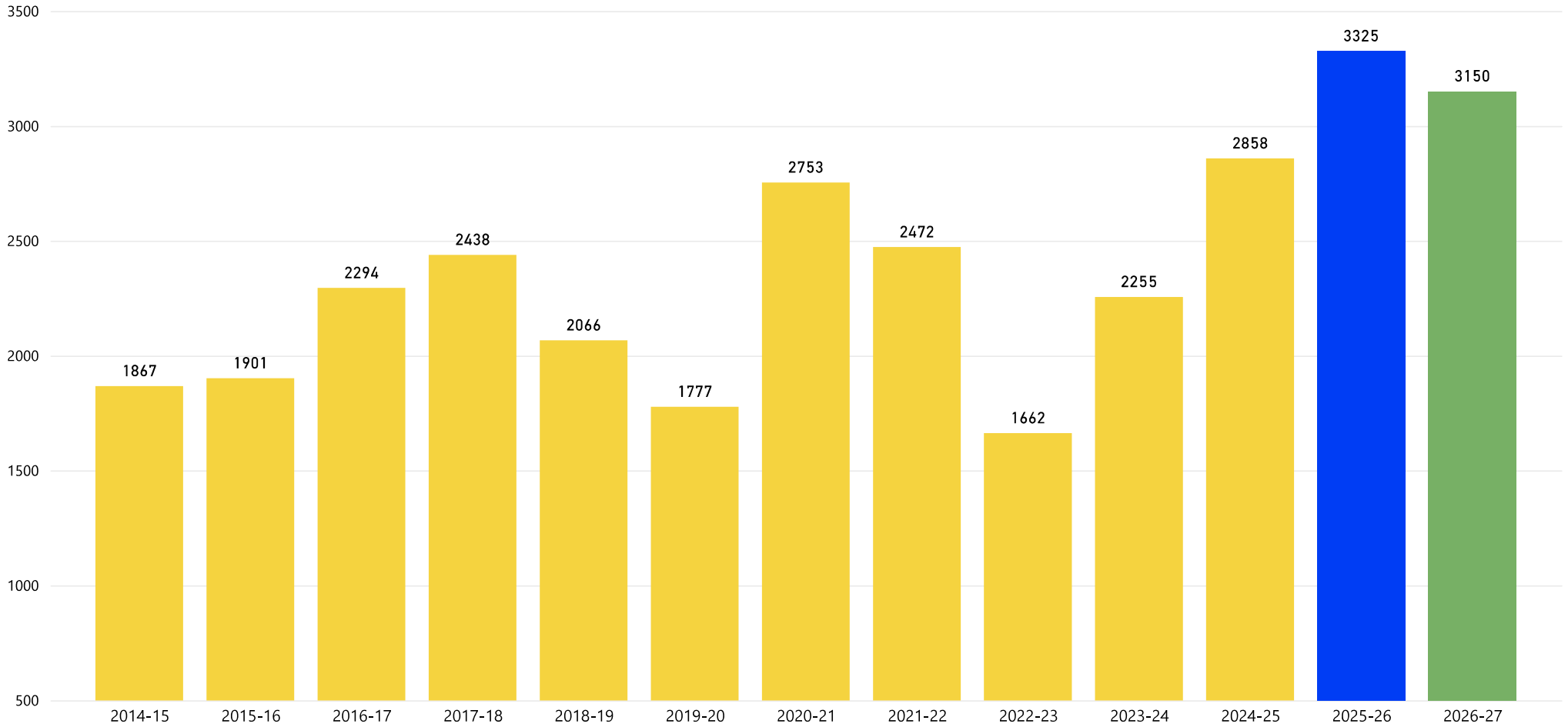


INCREASE IN FOOD SEED & INDUSTRIAL (MIL/BUSHELS)

Industrial Ethanol



U.S. EXPORT DEMAND (MIL/BUSHELS)



U.S. CORN PRODUCTION

	USDA June 2026		2026-27 Yield Scenarios			
	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>			
Planted (mil. acres)	90.9	98.8	95.3	95.3	95.3	95.3
Harvested (mil. acres)	83.0	91.3	87.4	87.4	87.4	87.4
Yield (bus./acre)	179.3	186.5	181.0	182.0	183.0	184.0
Production (mil. bu.)	14,892	17,021	15,819	15,907	15,995	16,082

U.S. CORN SUPPLY / DEMAND

(million bushels)

	<u>2024-25</u>	<u>2025-26</u>				
Beginning Stocks	1,763	1,551	2,145	2,145	2,145	2,145
Production	14,892	17,021	15,819	15,907	15,995	16,082
Imports	22	28	25	25	25	25
TOTAL SUPPLY	16,677	18,600	17,989	18,077	18,165	18,252
Feed	5,454	6,200	6,100	6,100	6,100	6,100
Food/Ind/Seed	6,813	6,930	6,955	6,955	6,955	6,955
Ethanol	(5,436)	5,575	(5,600)	(5,600)	(5,600)	(5,600)
Exports	2,858	3,325	3,150	3,150	3,150	3,150
TOTAL DEMAND	15,126	16,455	16,205	16,205	16,205	16,205
ENDING STOCKS	1,551	2,145	1,784	1,872	1,960	2,047
Stocks/Usage	10.3%	13.0%	11.0%	11.6%	12.1%	12.6%

Daily December 2026 Corn Futures

Source: Barchart



Summary: WASDE June 2026

- The 2026/27 U.S. corn outlook is basically unchanged relative to last month.
- Slightly higher beginning and ending stocks reflect mostly offsetting adjustments to trade and domestic use.
- Foreign coarse grain outlook is for larger production, trade, and ending stocks relative to last month.
- The season-average corn price received by U.S. producers is unchanged at \$4.40 per bushel.



From Field to Family®

Thank you!

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