

# *Crop Market Situation and Outlook*

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NDSU Extension Service  
ND Agricultural Experiment Station  
Dept. of Agribusiness & Applied Economics

EXTENDING KNOWLEDGE >> CHANGING LIVES

**NDSU**

EXTENSION

# U.S. Corn Supply & Demand Table

U.S. Corn	2021/2022	2022/2023 (Est.)	2023/2024 (Jul.)
Planted A.	93.3 Mill. A.	88.6 Mill. A.	94.1 Mill. A.
Harvested A.	85.3 Mill. A.	79.2 Mill. A.	86.3 Mill. A.
Yield/Harvest A.	176.7 bu.	173.3 bu.	177.5 bu.
Beginning Stocks	1,235 Mill. Bu.	1,377 Mill. Bu.	1,402 Mill. Bu.
Production	15,074 Mill. Bu.	13,730 Mill. Bu.	15,320 Mill. Bu.
Imports	24 Mill. Bu.	25 Mill. Bu.	25 Mill. Bu.
<b>Total Supply</b>	<b>16,333 Mill. Bu.</b>	<b>15,132 Mill. Bu.</b>	<b>16,747 Mill. Bu.</b>
Feed & Residual	5,719 Mill. Bu.	5,425 Mill. Bu.	5,650 Mill. Bu.
Food, Seed, Ind.	6,764 Mill. Bu.	6,655 Mill. Bu.	6,735 Mill. Bu.
Ethanol	5,326 Mill. Bu.	5,225 Mill. Bu.	5,300 Mill. Bu.
Exports	2,472 Mill. Bu.	1,650 Mill. Bu.	2,100 Mill. Bu.
<b>Total Use</b>	<b>14,956 Mill. Bu.</b>	<b>13,730 Mill. Bu.</b>	<b>14,485 Mill. Bu.</b>
Ending Stocks	1,377 Mill. Bu.	1,402 Mill. Bu.	2,262 Mill. Bu.

# U.S. Corn Supply & Demand Table

U.S. Corn	2021/2022	2022/2023 (Est.)	2023/2024 (Jul.)
Planted A.	93.3 Mill. A.	88.6 Mill. A.	94.1 Mill. A.
Harvested A.	85.3 Mill. A.	79.2 Mill. A.	86.3 Mill. A.
Yield/Harvest A.		173.3 bu.	177.5 bu.
Beginning Stocks		1,402 Mill. Bu.	1,402 Mill. Bu.
Production		15,320 Mill. Bu.	15,320 Mill. Bu.
Imports		25 Mill. Bu.	25 Mill. Bu.
<b>Total Supply</b>		<b>16,747 Mill. Bu.</b>	<b>16,747 Mill. Bu.</b>
Feed & Residual		5,650 Mill. Bu.	5,650 Mill. Bu.
Food, Seed, Ind.		6,735 Mill. Bu.	6,735 Mill. Bu.
Ethanol	5,326 Mill. Bu.	5,225 Mill. Bu.	5,300 Mill. Bu.
Exports	2,472 Mill. Bu.	1,650 Mill. Bu.	2,100 Mill. Bu.
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Ending Stocks	1,377 Mill. Bu.	1,402 Mill. Bu.	2,262 Mill. Bu.

**June Acreage survey reported 94.096 Mill. A. an increase of 2.100 Mill. A. 63,700 farmers surveyed.**

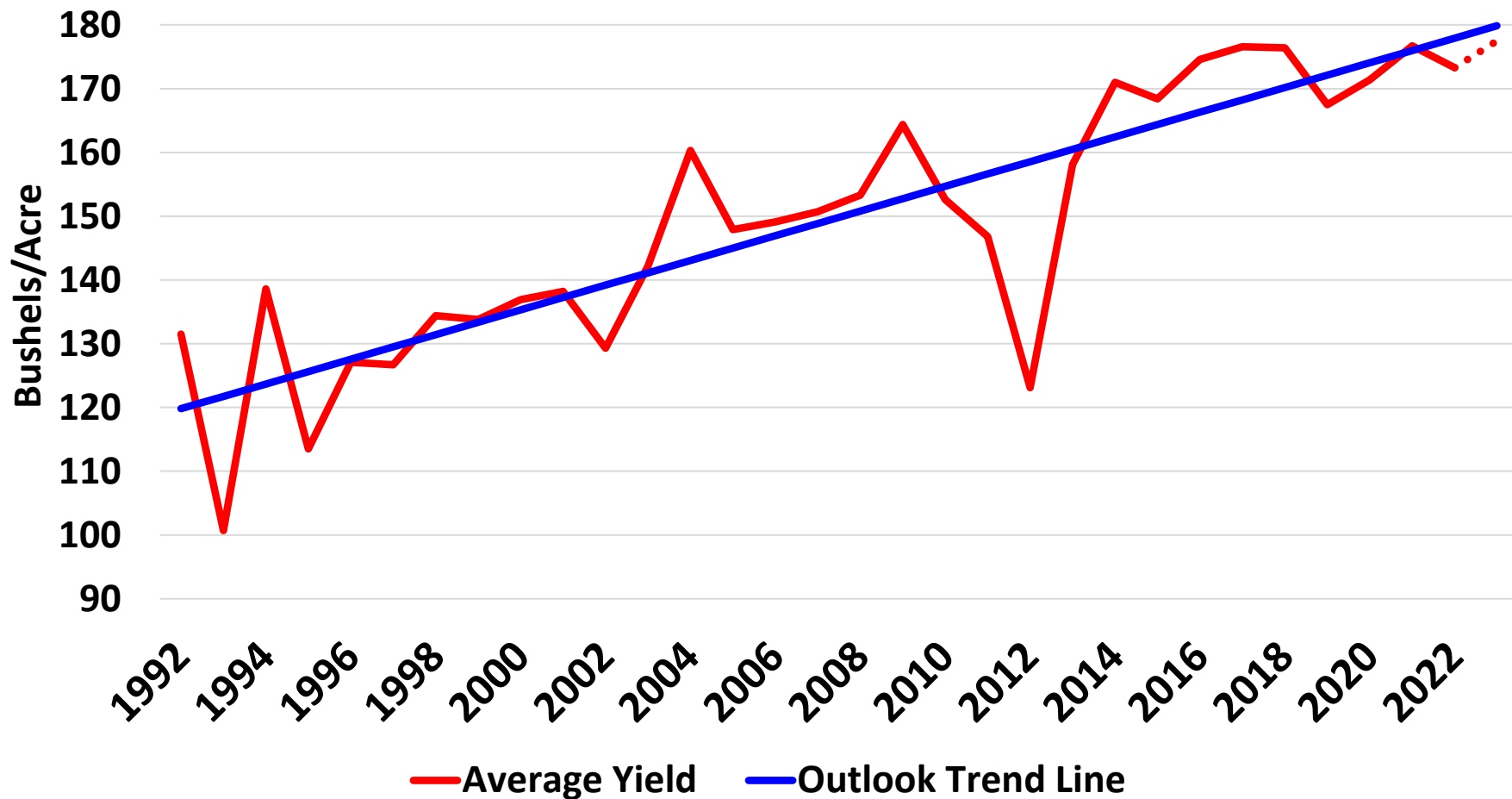
# U.S. Corn Supply & Demand Table

Trend line yield was adjusted downward due to dry weather conditions.

August *Production Report*, will use farmer survey and remote sensing data.

U.S. Corn	(Est.)	2023/2024 (Jul.)
Planting		94.1 Mill. A.
Harvest		86.3 Mill. A.
Yield		177.5 bu.
Beginning Stocks	1,402 Mill. Bu.	1,402 Mill. Bu.
Production	13,730 Mill. Bu.	15,320 Mill. Bu.
Imports	24 Mill. Bu.	25 Mill. Bu.
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# What is U.S. trend line yield for corn? (1992 – 2022)



# U.S. Corn Supply & Demand Table

U.S. Corn	2021/2022	2022/2023 (Est.)	2023/2024 (Jul.)
Plantings	88.6 Mill. A.	94.1 Mill. A.	
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Ending Stocks	1,377 Mill. Bu.	1,402 Mill. Bu.	2,262 Mill. Bu.

Net change in *Production* was 55 Mill. Bu. **increase** from June to July estimates.

# Corn Condition – Selected States: Week Ending July 23, 2023

[These 18 States planted 92% of the 2022 corn acreage]

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Colorado .....	6	5	20	55	14
Illinois .....	7	15	33	37	8
Indiana .....	4	8	27	53	8
Iowa .....	2	7	28	53	10
Kansas .....	3	7	32	45	13
Kentucky .....	2	6	30	53	9
Michigan .....	4	9	48	36	3
Minnesota .....	3	10	33	43	11
Missouri .....	17	22	34	25	2
Nebraska .....	6	9	23	42	20
North Carolina .....	1	4	16	72	7
North Dakota .....	1	5	29	61	4
Ohio .....	1	5	26	56	12
Pennsylvania .....	-	9	28	45	18
South Dakota .....	2	7	33	48	10
Tennessee .....	2	6	21	57	14
Texas .....	1	4	25	51	19
Wisconsin .....	4	11	37	39	9
18 States .....	4	9	30	46	11
Previous week .....	4	9	30	46	11
Previous year .....	4	10	25	48	13

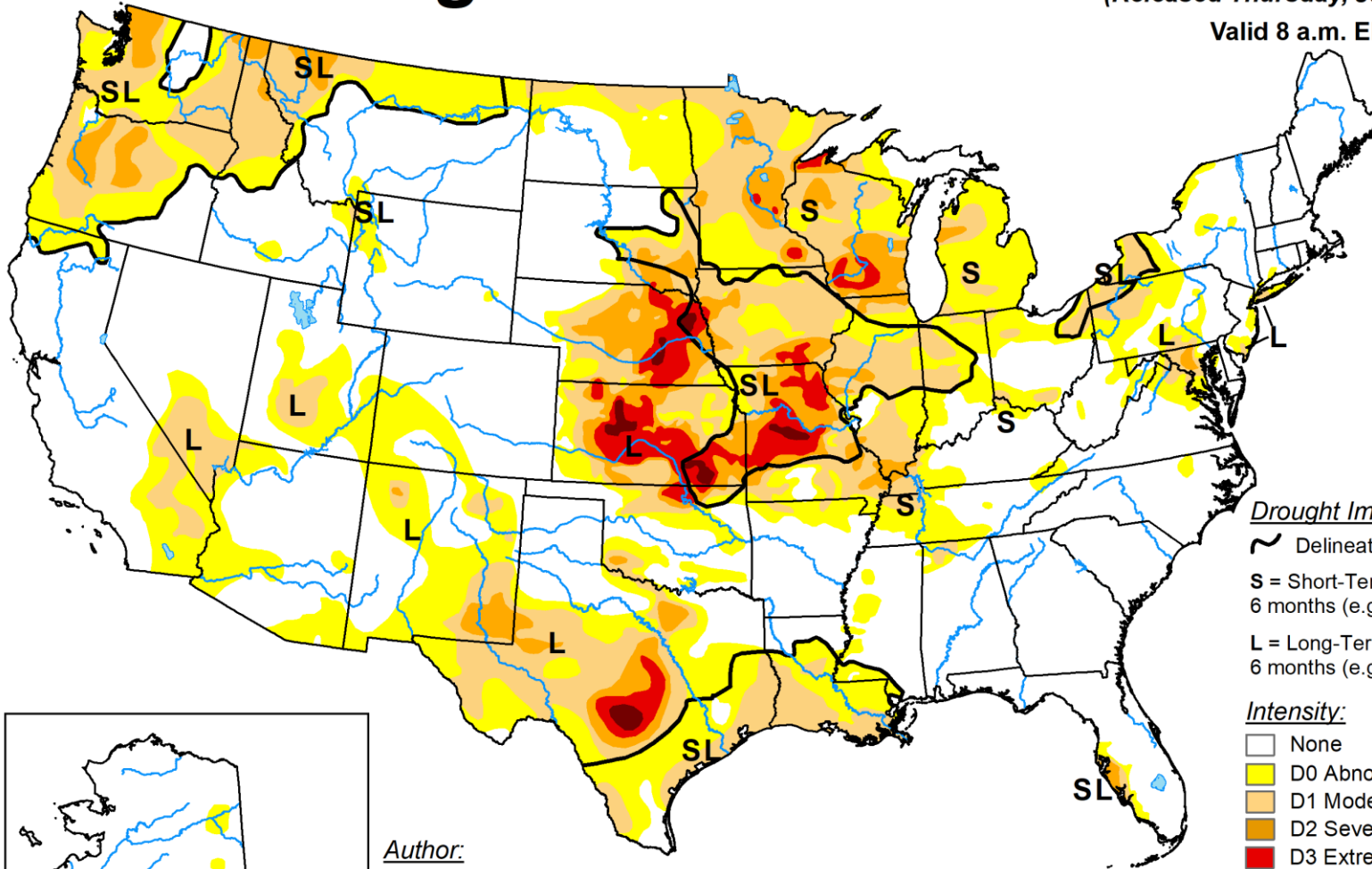
- Represents zero.

# U.S. Drought Monitor

July 18, 2023

(Released Thursday, Jul. 20, 2023)

Valid 8 a.m. EDT



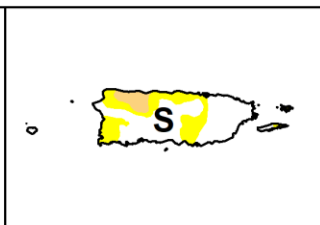
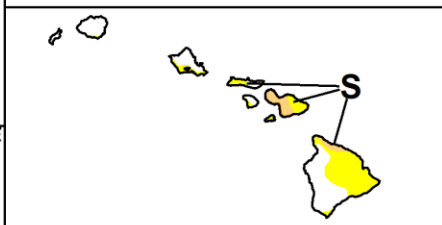
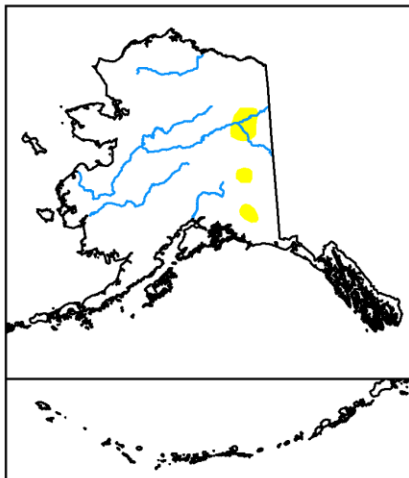
### Drought Impact Types:

- Delineates dominant impacts
- S** = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
- L** = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

### Intensity:

- None
- D0 Abnormally Dry
- D1 Moderate Drought
- D2 Severe Drought
- D3 Extreme Drought
- D4 Exceptional Drought

Author:  
Richard Tinker  
CPC/NOAA/NWS/NCEP



The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



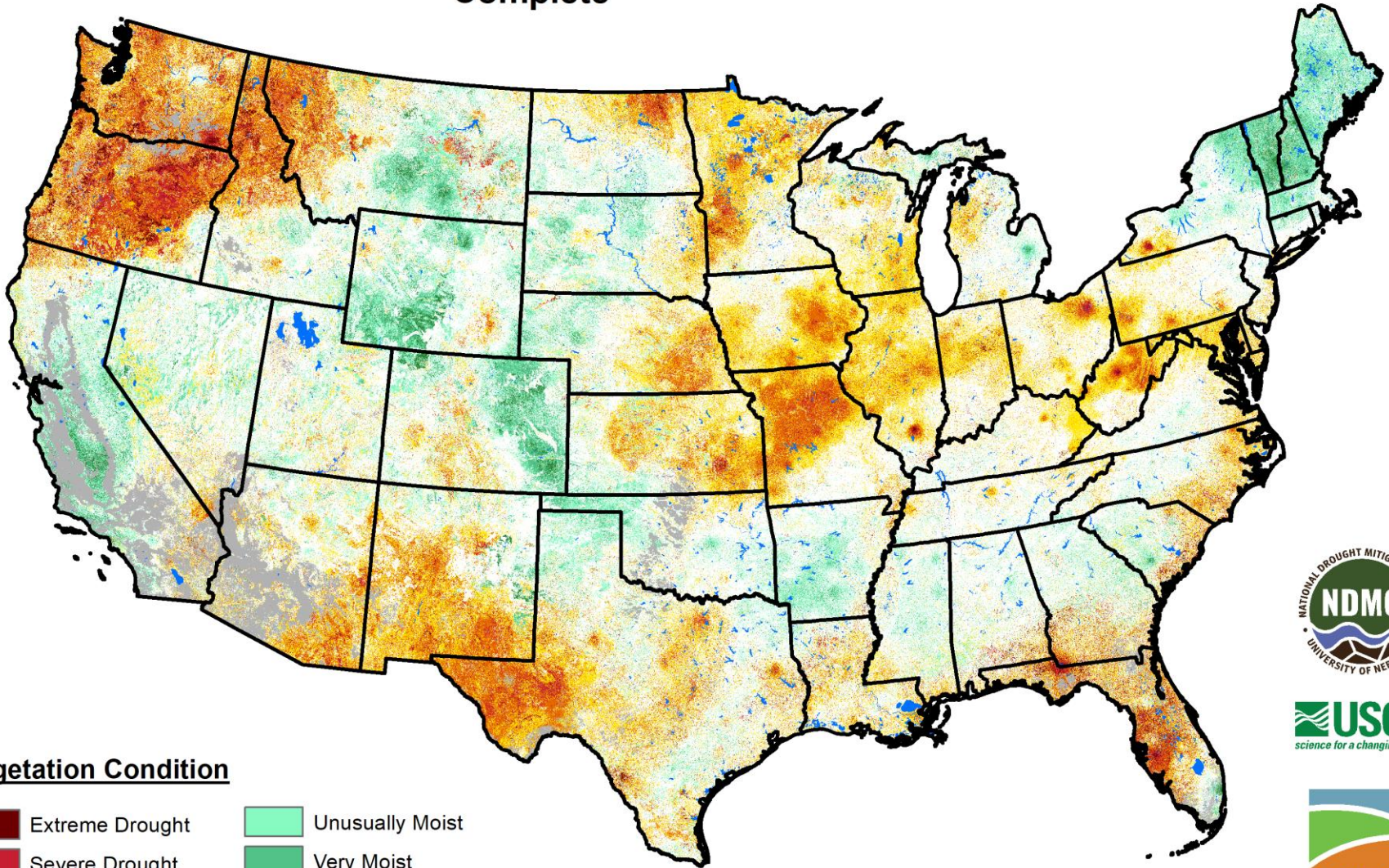
[droughtmonitor.unl.edu](https://droughtmonitor.unl.edu)













# Vegetation Drought Response Index

July 23, 2023

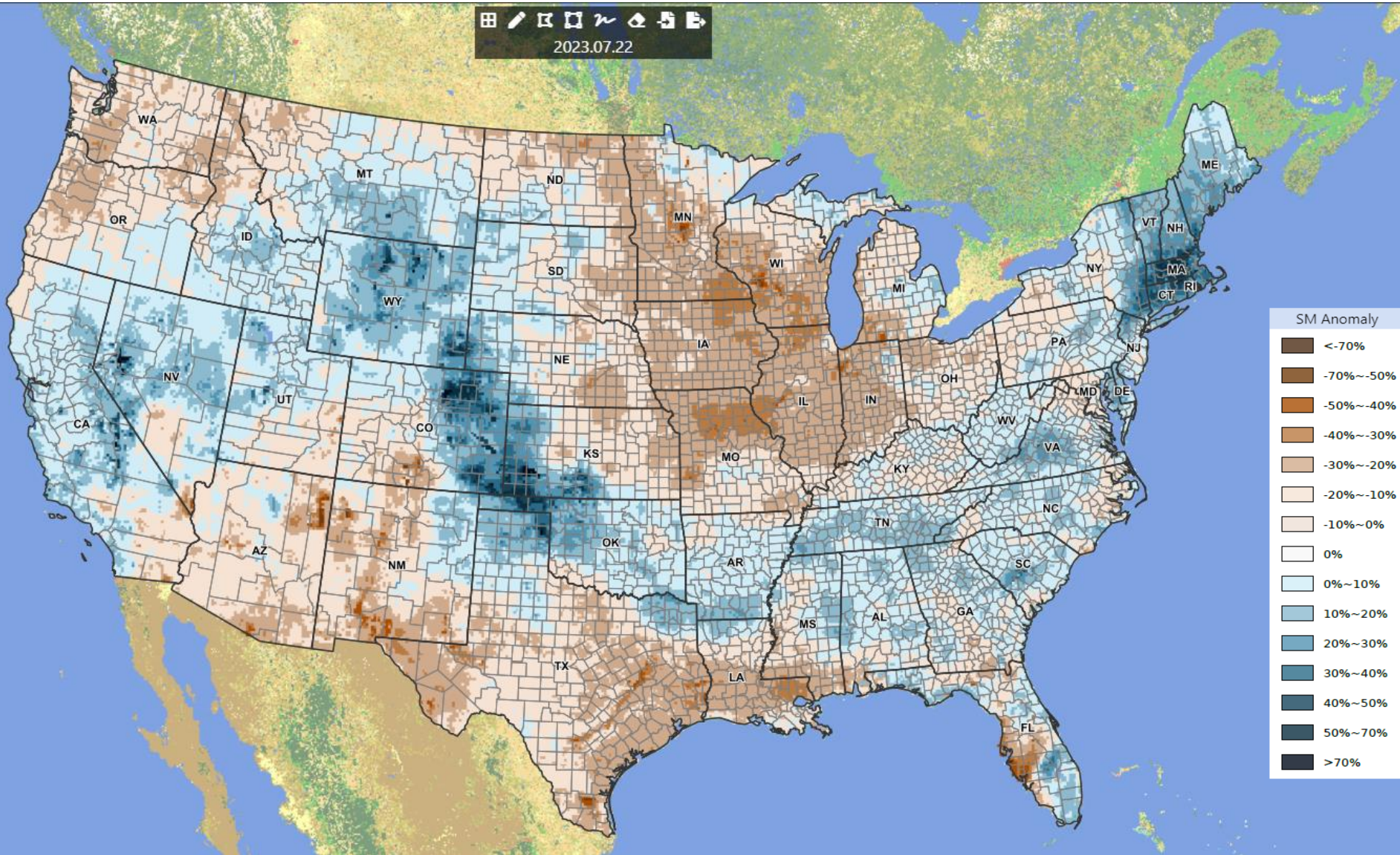
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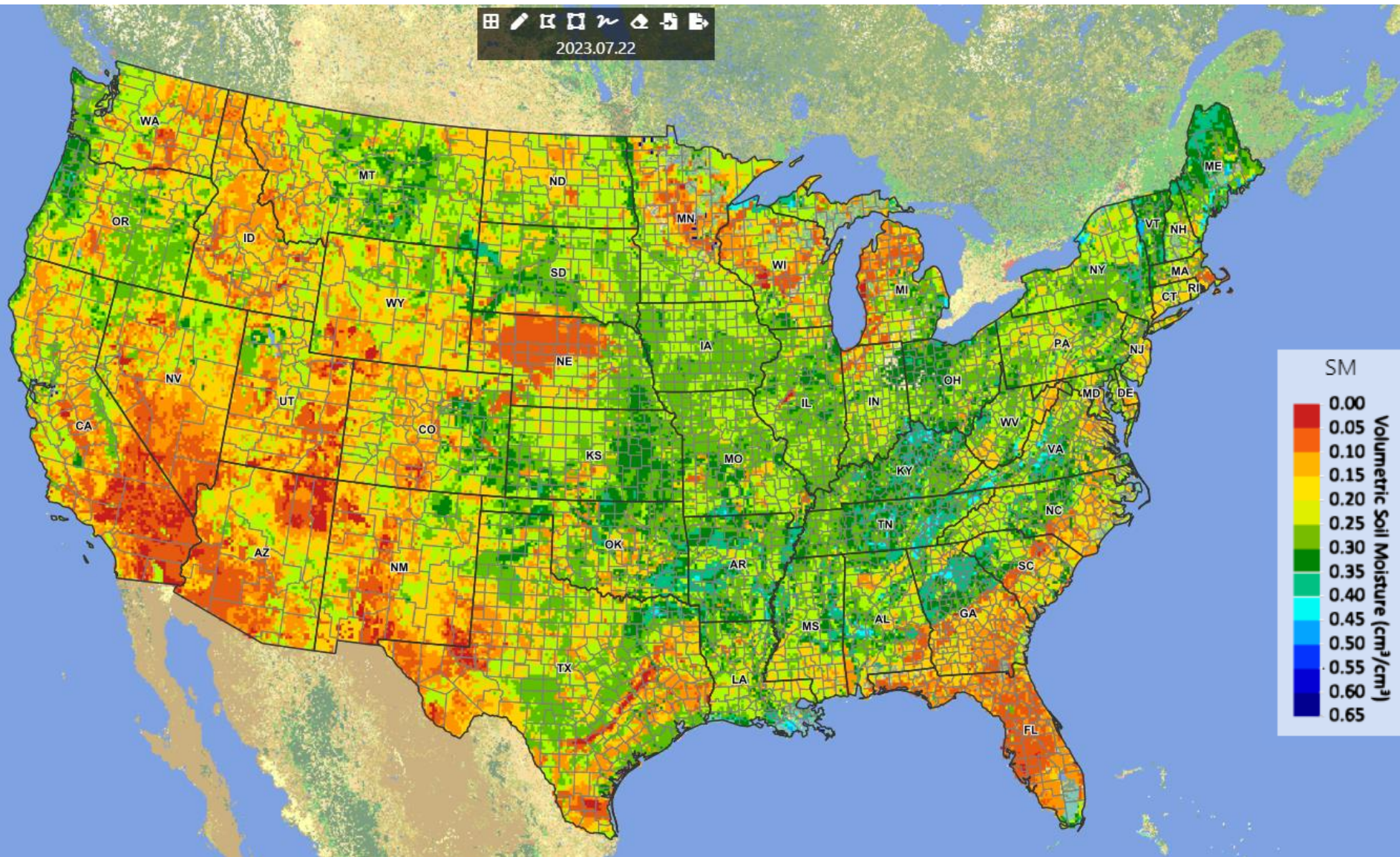
## Vegetation Condition

 Extreme Drought	 Unusually Moist
 Severe Drought	 Very Moist
 Moderate Drought	 Extreme Moist
 Pre-drought stress	 Out of Season
 Near Normal	 Water

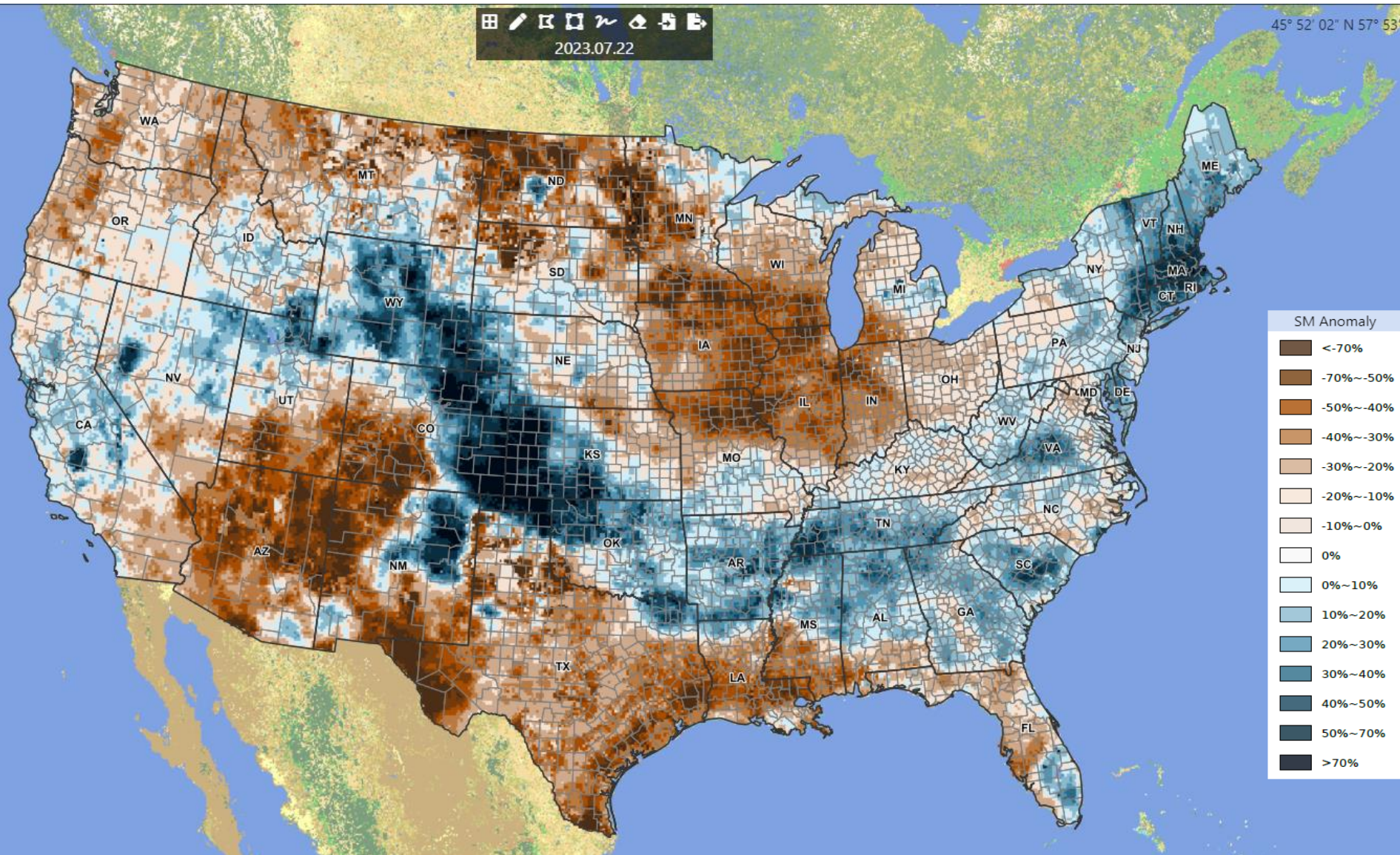




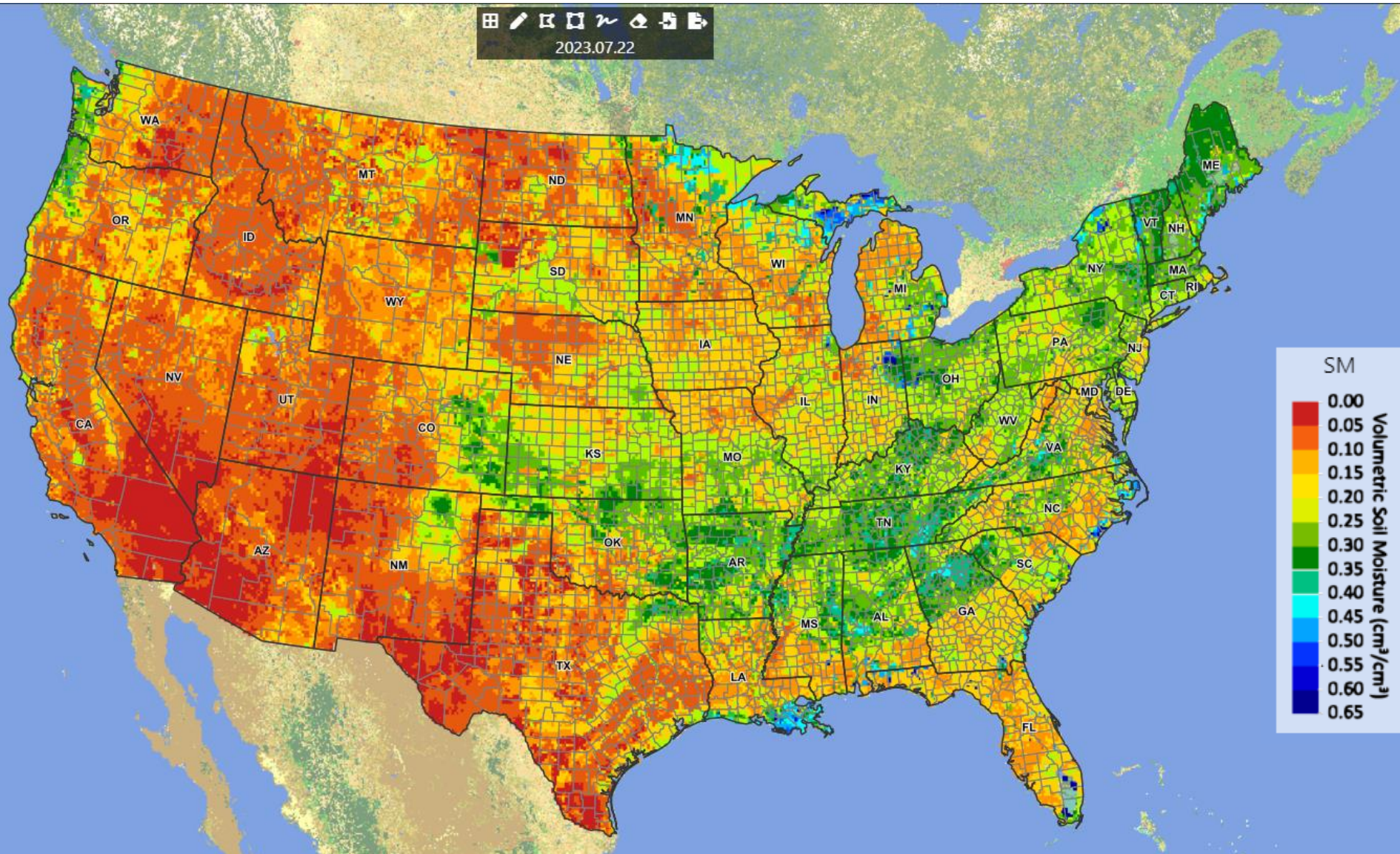
USDA – Crop Condition and Soil Moisture Analytics – Soil Moisture for top **three feet**



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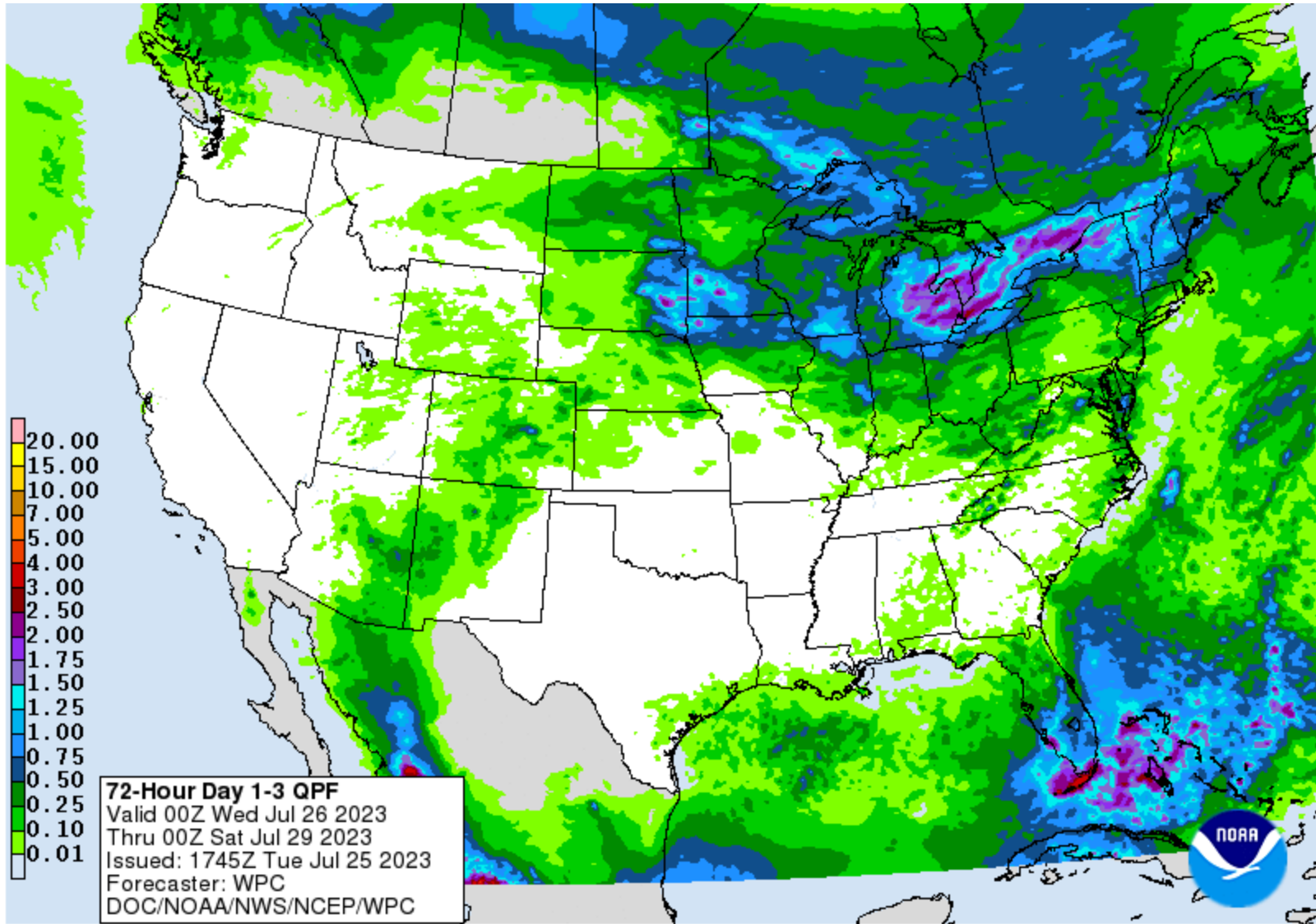


USDA – Crop Condition and Soil Moisture Analytics – Soil Moisture for top **six inches**



USDA – Crop Condition and Soil Moisture Analytics – Soil Moisture for top **six inches**

# Precipitation – Next 1-3 Days



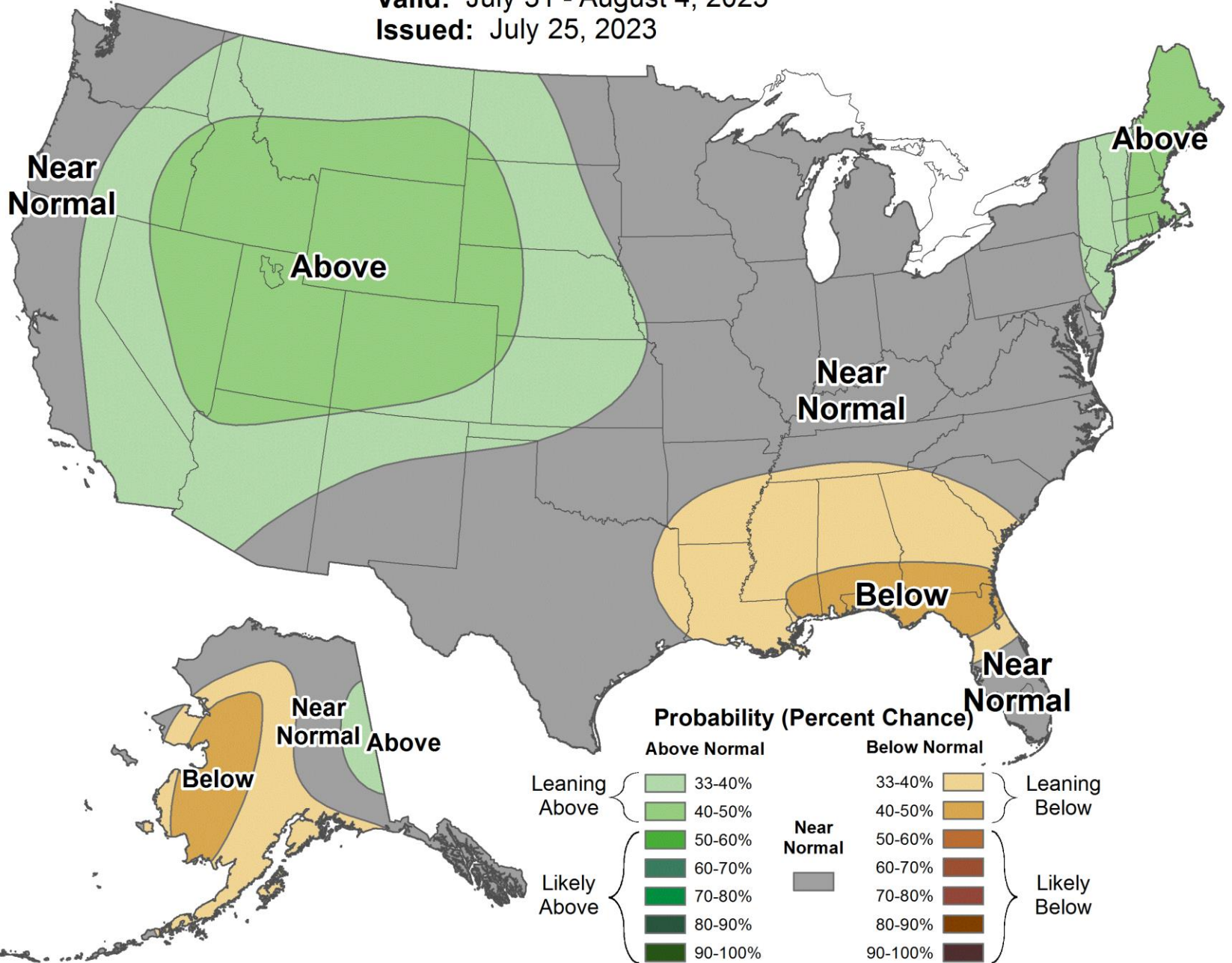


# 6-10 Day Precipitation Outlook



Valid: July 31 - August 4, 2023

Issued: July 25, 2023



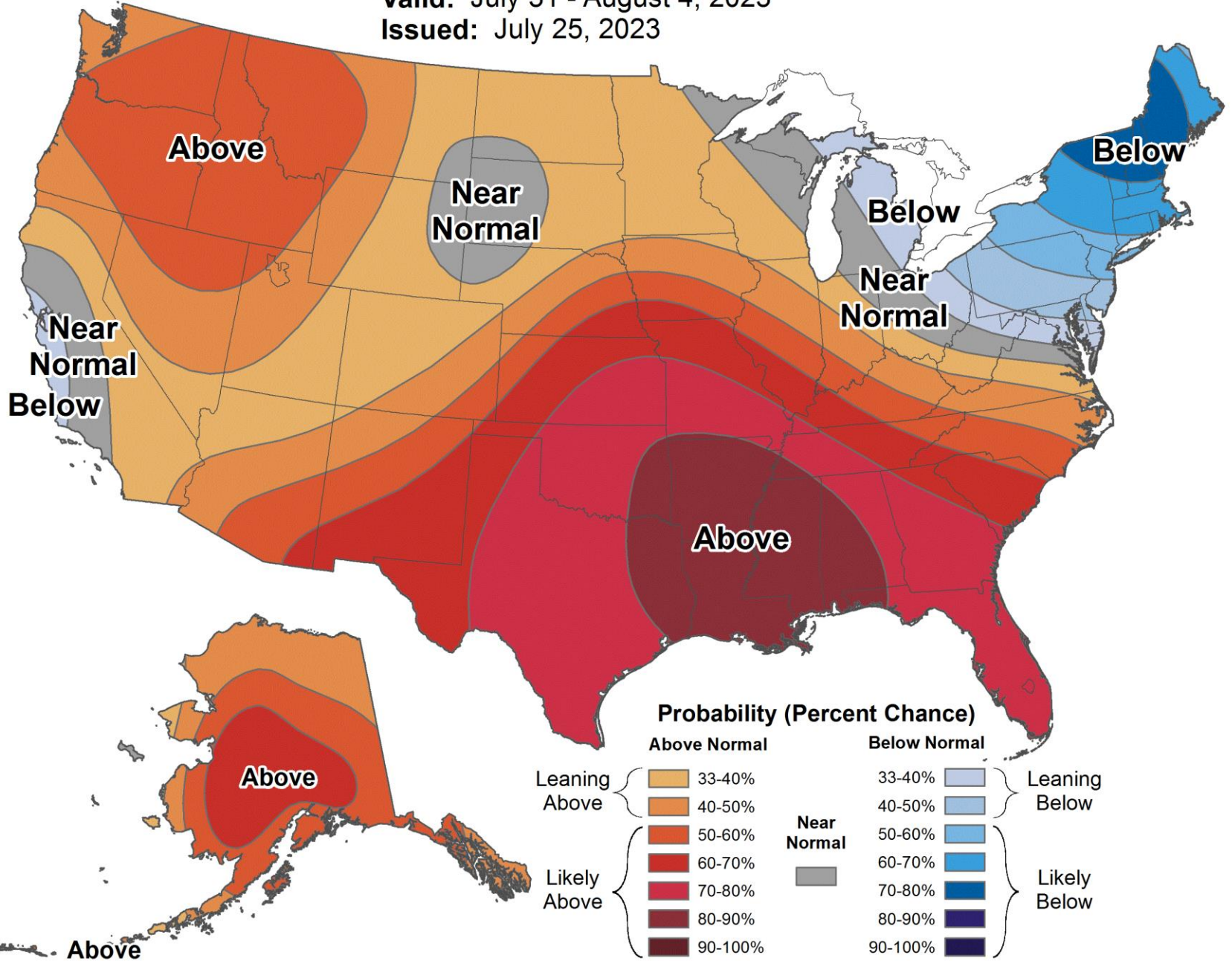


# 6-10 Day Temperature Outlook



Valid: July 31 - August 4, 2023

Issued: July 25, 2023



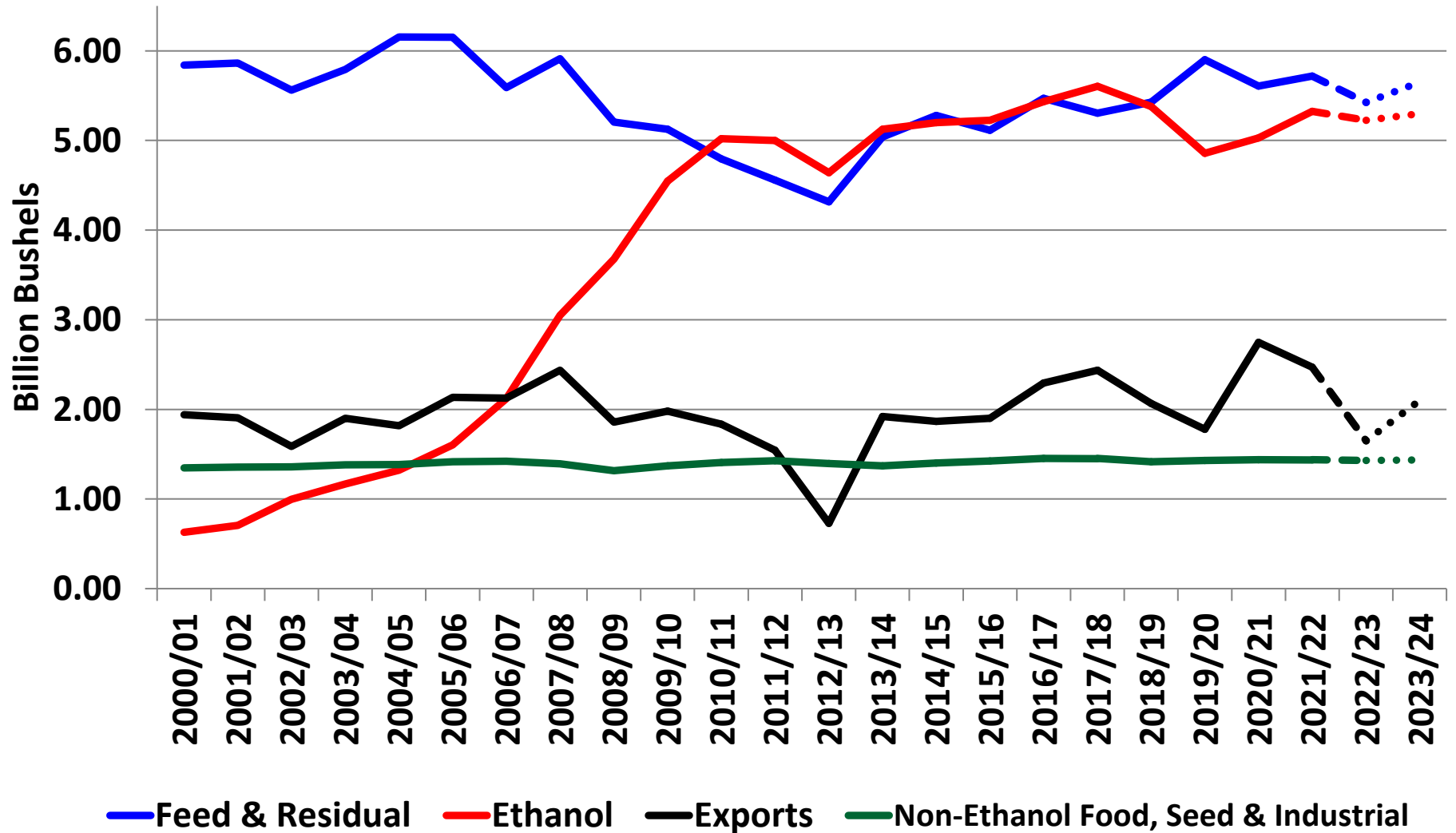


# U.S. Corn Supply & Demand Table

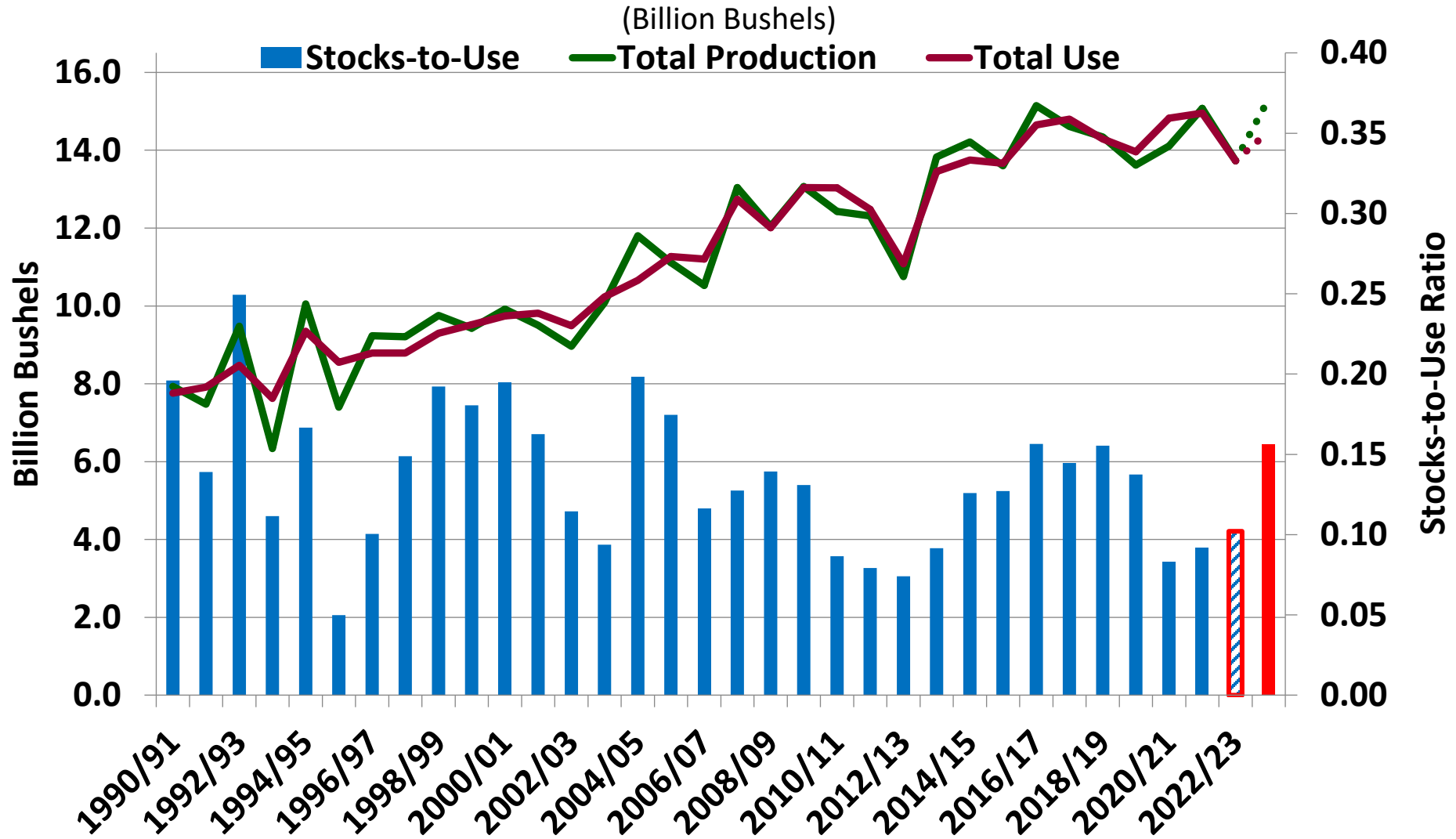
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# U.S. Corn – Total Use

(Billion Bushels)



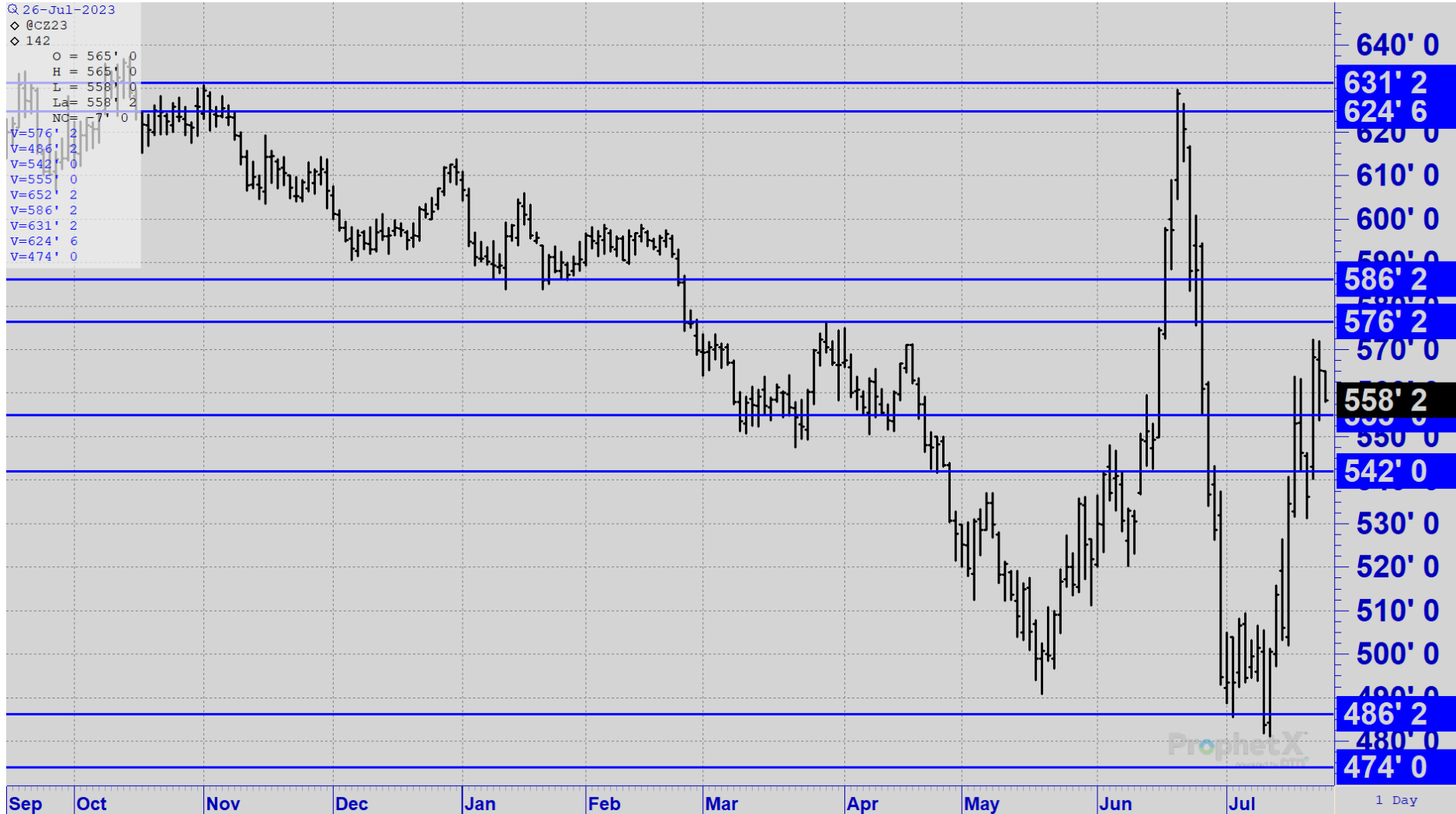
# U.S. Corn – Total Prod. & Use



# Nearby CBOT Corn Futures Prices



# CBOT 2023 Dec Corn Futures Prices



# U.S. Soybean Supply & Demand Table

U.S. Soybean	2021/2022	2022/2023 (Est.)	2023/2024 (Jul.)
Planted A.	87.2 Mill. A.	87.5 Mill. A.	83.5 Mill. A.
Harvested A.	86.3 Mill. A.	86.3 Mill. A.	82.7 Mill. A.
Yield/Harvest A.	51.7 bu.	49.5 bu.	52.0 bu.
Beginning Stocks	257 Mill. Bu.	274 Mill. Bu.	255 Mill. Bu.
Production	4,465 Mill. Bu.	4,276 Mill. Bu.	4,300 Mill. Bu.
Imports	16 Mill. Bu.	25 Mill. Bu.	20 Mill. Bu.
<b>Total Supply</b>	<b>4,738 Mill. Bu.</b>	<b>4,576 Mill. Bu.</b>	<b>4,575 Mill. Bu.</b>
Crushings	2,204 Mill. Bu.	2,220 Mill. Bu.	2,300 Mill. Bu.
Exports	2,152 Mill. Bu.	1,980 Mill. Bu.	1,850 Mill. Bu.
Seed	102 Mill. Bu.	97 Mill. Bu.	101 Mill. Bu.
Residual	6 Mill. Bu.	23 Mill. Bu.	25 Mill. Bu.
<b>Total Use</b>	<b>4,464 Mill. Bu.</b>	<b>4,320 Mill. Bu.</b>	<b>4,276 Mill. Bu.</b>
Ending Stocks	274 Mill. Bu.	255 Mill. Bu.	300 Mill. Bu.

# U.S. Soybean Supply & Demand Table

U.S. Soybean	2021/2022	2022/2023 (Est.)	2023/2024 (Jul.)
Planted A.	87.2 Mill. A.	87.5 Mill. A.	83.5 Mill. A.
Harvested A.	86.3 Mill. A.	86.3 Mill. A.	82.7 Mill. A.
Yield/Harvest A.		49.5 bu.	52.0 bu.
Beginning Stocks		255 Mill. Bu.	255 Mill. Bu.
Production		4,300 Mill. Bu.	4,300 Mill. Bu.
Imports		20 Mill. Bu.	20 Mill. Bu.
<b>Total Supply</b>		4,575 Mill. Bu.	4,575 Mill. Bu.
Crushings		2,300 Mill. Bu.	2,300 Mill. Bu.
Exports		1,850 Mill. Bu.	1,850 Mill. Bu.
Seed	102 Mill. Bu.	97 Mill. Bu.	101 Mill. Bu.
Residual	6 Mill. Bu.	23 Mill. Bu.	25 Mill. Bu.
<b>Total Use</b>	4,464 Mill. Bu.	4,320 Mill. Bu.	4,276 Mill. Bu.
Ending Stocks	274 Mill. Bu.	255 Mill. Bu.	300 Mill. Bu.

**June Acreage survey reported 83.505 Mill. A. a decrease of 4.00 Mill. A.**

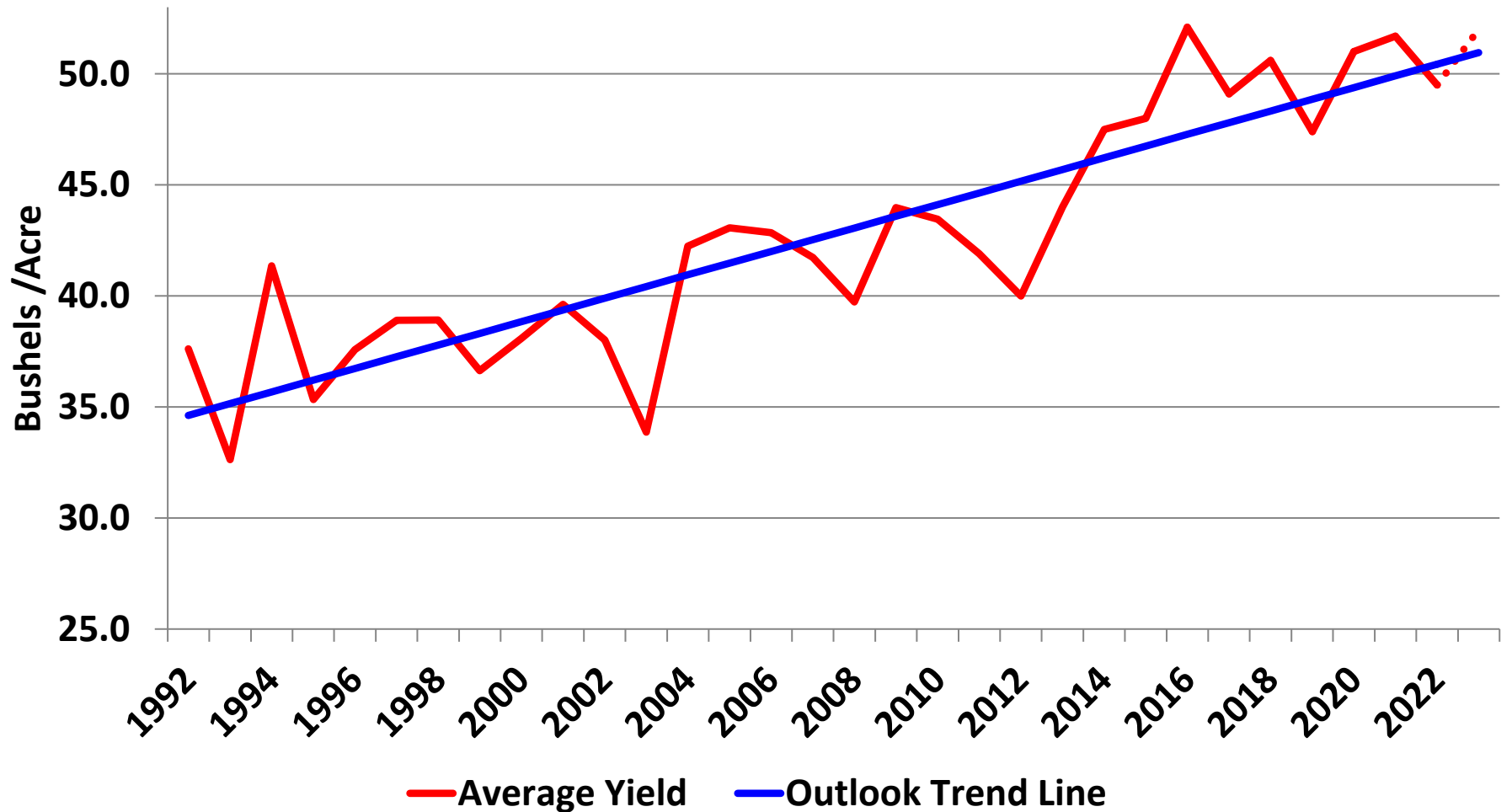
**63,700 farmers surveyed.**

# U.S. Soybean Supply & Demand Table

U.S. Soybean	Trend line yield was unchanged.		(Est.)	2023/2024 (Jul.)		
Planted Area				83.5 Mill. A.		
Harvested Area				82.7 Mill. A.		
Yield/Harvested Area	August <i>Production Report</i> , will use farmer survey and remote sensing data.			52.0 bu.		
Beginning Stocks			274 Mill. Bu.	255 Mill. Bu.		
Production	4,465	Mill. Bu.	4,276	Mill. Bu.	4,300	Mill. Bu.
Imports	16	Mill. Bu.	25	Mill. Bu.	20	Mill. Bu.
<b>Total Supply</b>	<b>4,738</b>	<b>Mill. Bu.</b>	<b>4,576</b>	<b>Mill. Bu.</b>	<b>4,575</b>	<b>Mill. Bu.</b>
Crushings	2,204	Mill. Bu.	2,220	Mill. Bu.	2,300	Mill. Bu.
Exports	2,152	Mill. Bu.	1,980	Mill. Bu.	1,850	Mill. Bu.
Seed	102	Mill. Bu.	97	Mill. Bu.	101	Mill. Bu.
Residual	6	Mill. Bu.	23	Mill. Bu.	25	Mill. Bu.
<b>Total Use</b>	<b>4,464</b>	<b>Mill. Bu.</b>	<b>4,320</b>	<b>Mill. Bu.</b>	<b>4,276</b>	<b>Mill. Bu.</b>
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# What is U.S. trend line yield for soybean? (1992 – 2022)



# U.S. Soybean Supply & Demand Table

U.S. Soybean	2021/2022	2022/2023 (Est.)	2023/2024 (Jul.)
Plantings	87.5 Mill. A.	87.5 Mill. A.	83.5 Mill. A.
Harvest	86.3 Mill. A.	86.3 Mill. A.	82.7 Mill. A.
Yield	49.5 bu.	49.5 bu.	52.0 bu.
Beginning Stocks	274 Mill. Bu.	274 Mill. Bu.	255 Mill. Bu.
<b>Production</b>	<b>4,465 Mill. Bu.</b>	<b>4,276 Mill. Bu.</b>	<b>4,300 Mill. Bu.</b>
Imports	16 Mill. Bu.	25 Mill. Bu.	20 Mill. Bu.
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Ending Stocks	274 Mill. Bu.	255 Mill. Bu.	300 Mill. Bu.

Net change in  
*Production* was 210  
Mill. Bu. **decrease**  
from June to July  
estimates.

# Soybean Condition – Selected States: Week Ending July 23, 2023

[These 18 States planted 95% of the 2022 soybean acreage]

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Arkansas .....	2	5	22	48	23
Illinois .....	5	17	34	37	7
Indiana .....	3	8	30	51	8
Iowa .....	2	8	32	50	8
Kansas .....	1	10	31	48	10
Kentucky .....	1	6	29	57	7
Louisiana .....	1	1	22	63	13
Michigan .....	4	14	49	31	2
Minnesota .....	2	8	34	49	7
Mississippi .....	-	3	18	64	15
Missouri .....	14	22	37	25	2
Nebraska .....	8	11	25	40	16
North Carolina .....	1	1	29	63	6
North Dakota .....	3	10	38	47	2
Ohio .....	1	6	30	54	9
South Dakota .....	2	8	34	50	6
Tennessee .....	2	5	23	56	14
Wisconsin .....	5	16	37	35	7
18 States .....	4	10	32	46	8
Previous week .....	4	9	32	47	8
Previous year .....	3	8	30	49	10

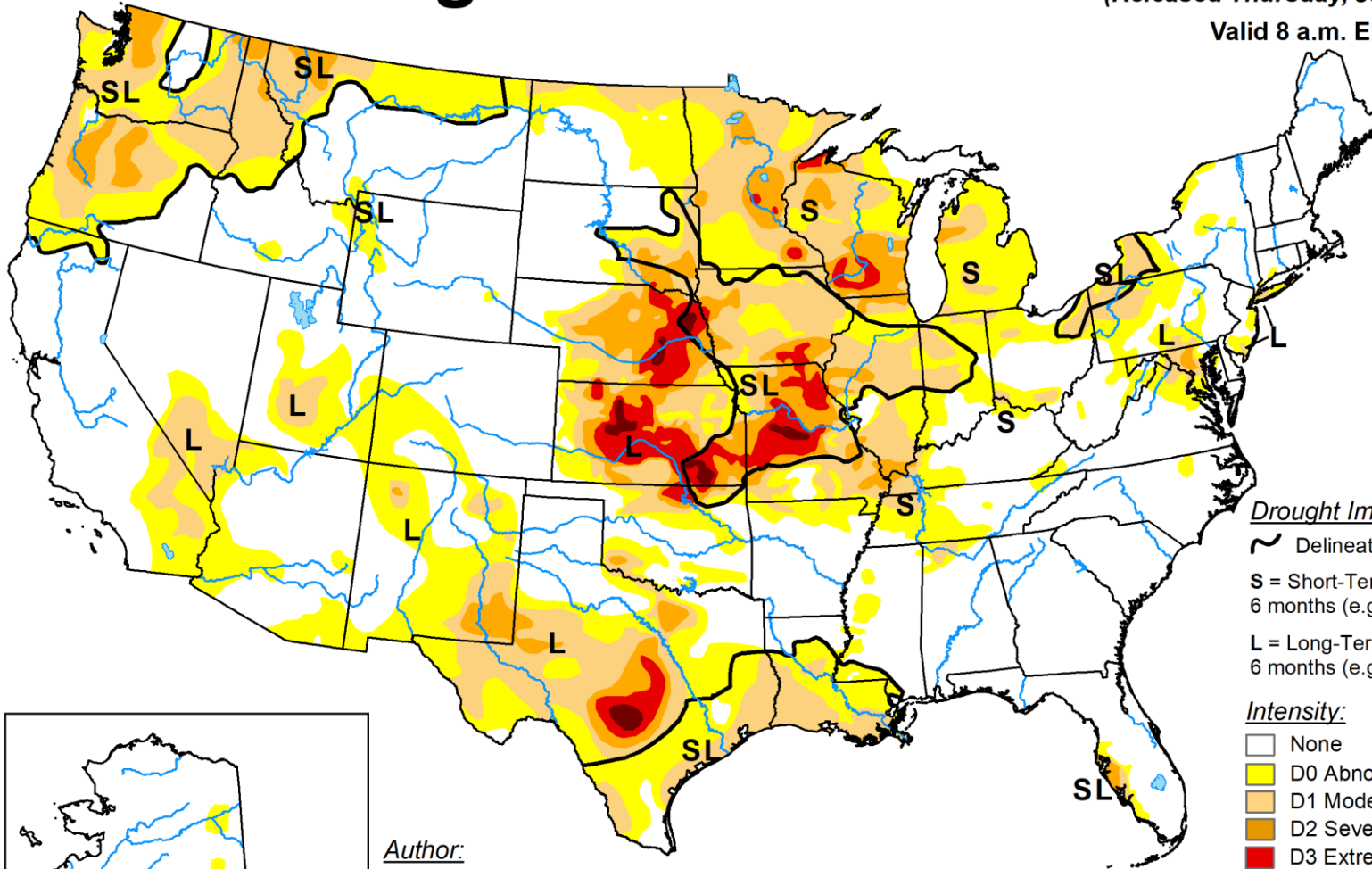
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# U.S. Drought Monitor


July 18, 2023

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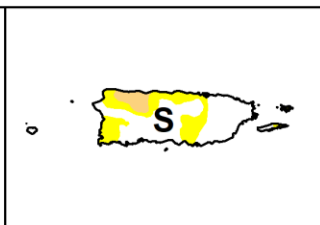
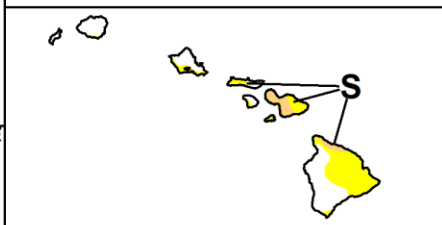
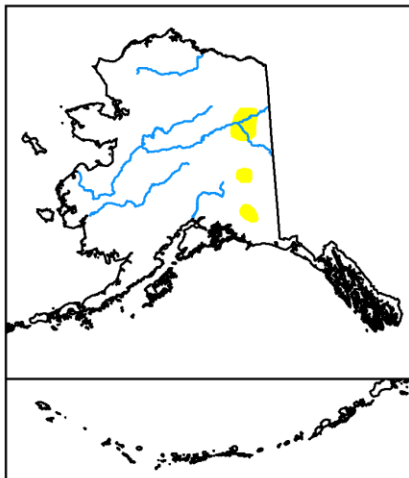
**Drought Impact Types:**

-  Delineates dominant impacts
- S** = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
- L** = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

**Intensity:**

-  None
-  D0 Abnormally Dry
-  D1 Moderate Drought
-  D2 Severe Drought
-  D3 Extreme Drought
-  D4 Exceptional Drought

**Author:**  
Richard Tinker  
CPC/NOAA/NWS/NCEP



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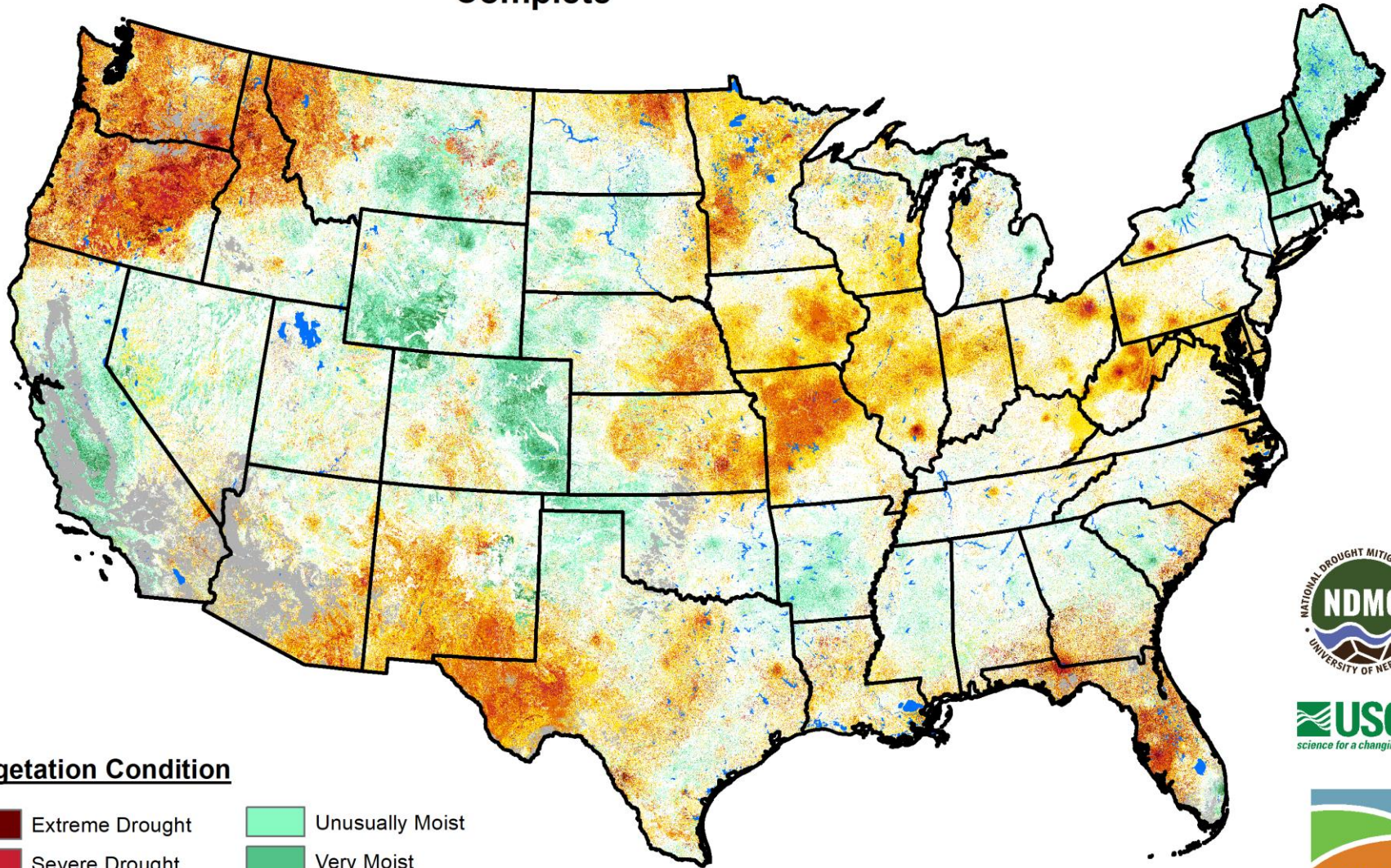


[droughtmonitor.unl.edu](https://droughtmonitor.unl.edu)











# Vegetation Drought Response Index

July 23, 2023

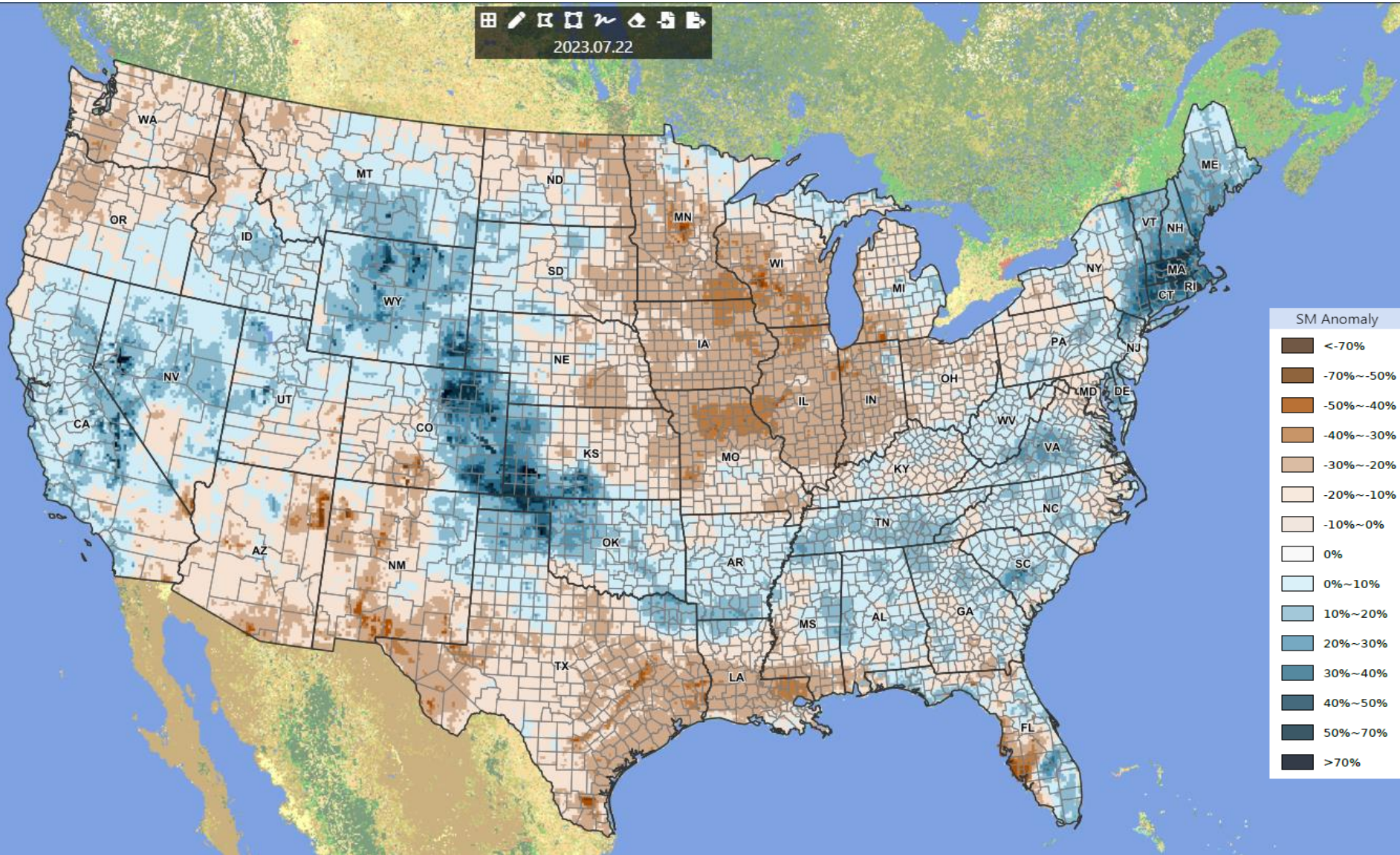
Complete



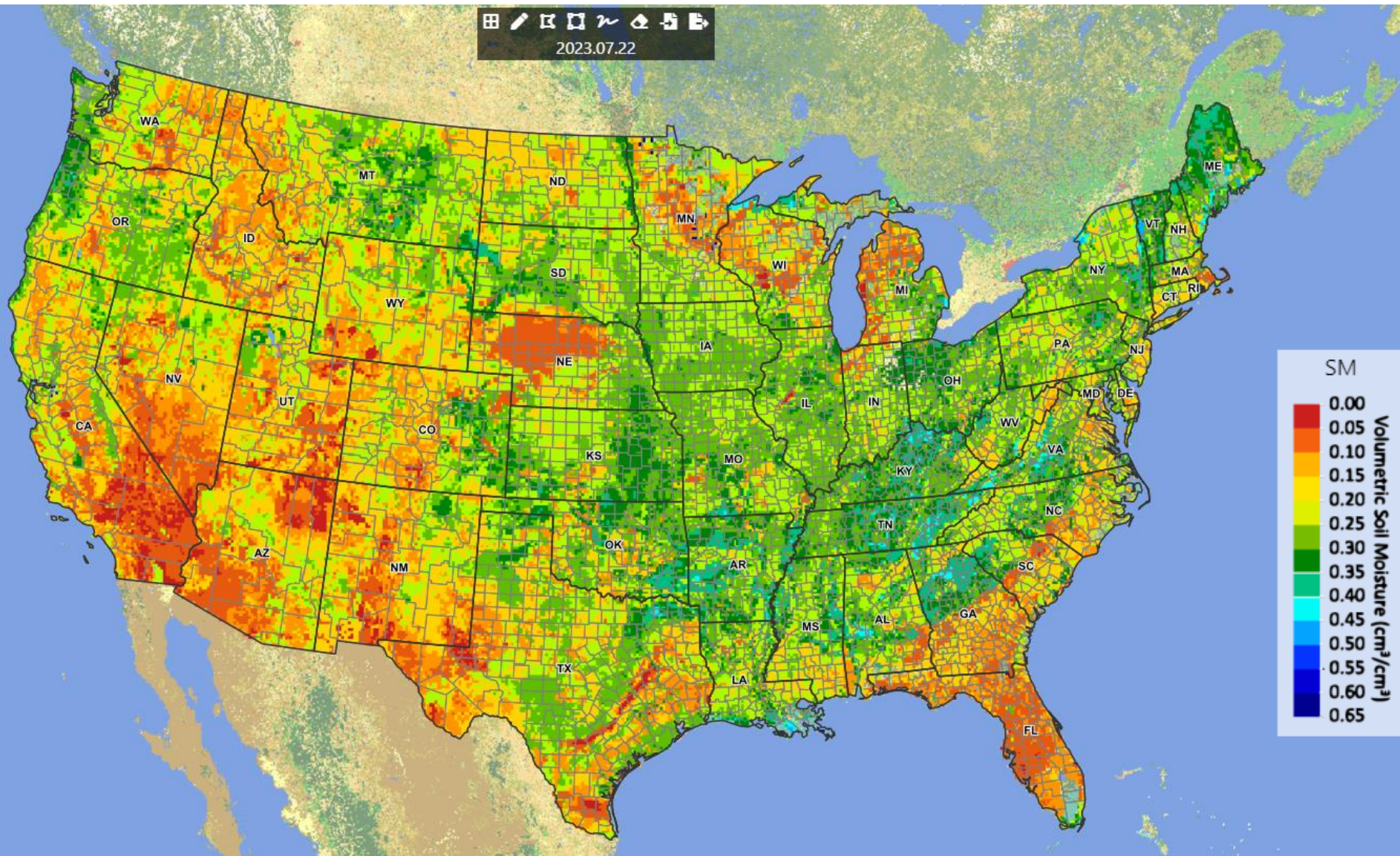
## Vegetation Condition

 Extreme Drought	 Unusually Moist
 Severe Drought	 Very Moist
 Moderate Drought	 Extreme Moist
 Pre-drought stress	 Out of Season
 Near Normal	 Water

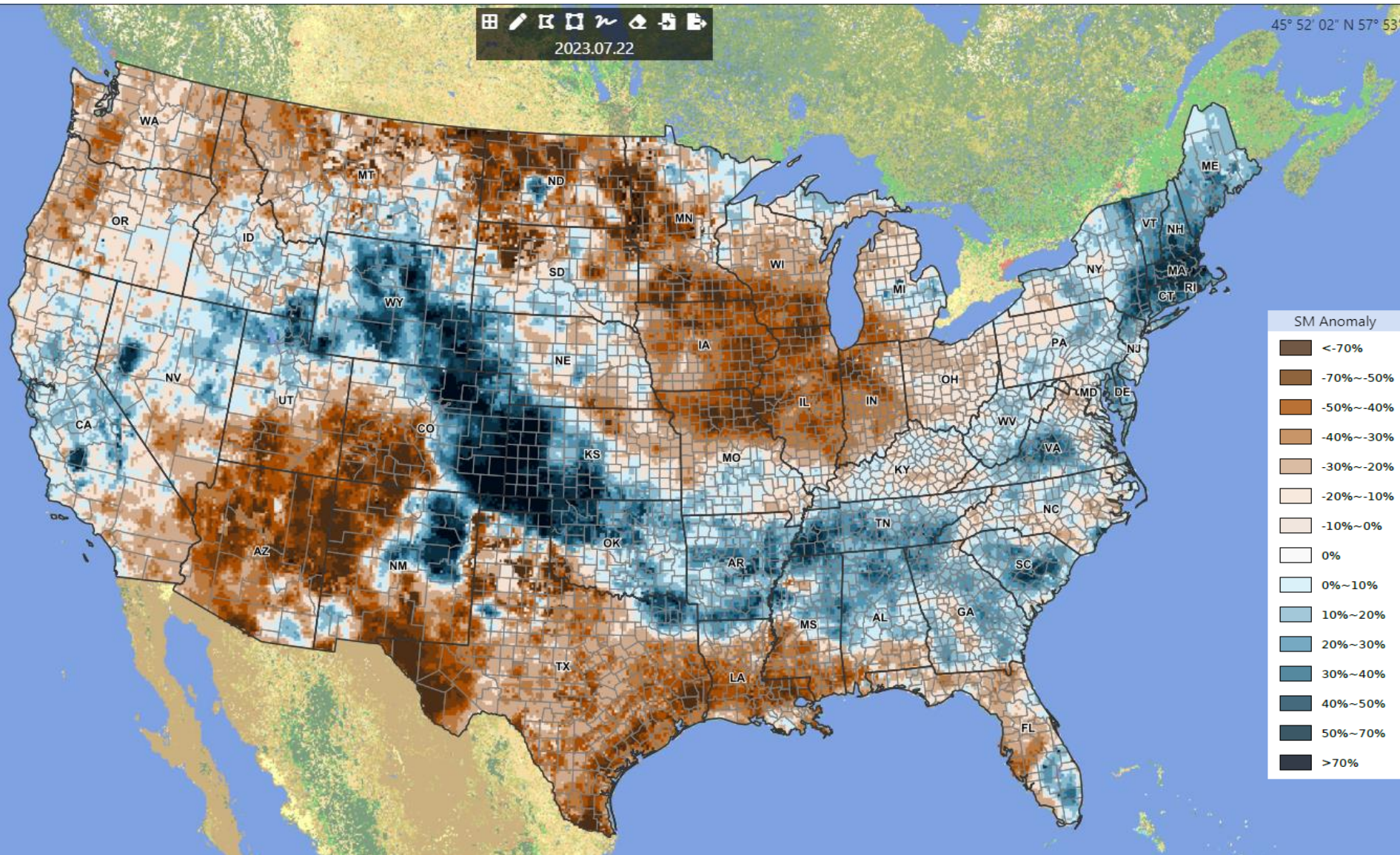




USDA – Crop Condition and Soil Moisture Analytics – Soil Moisture for top **three feet**

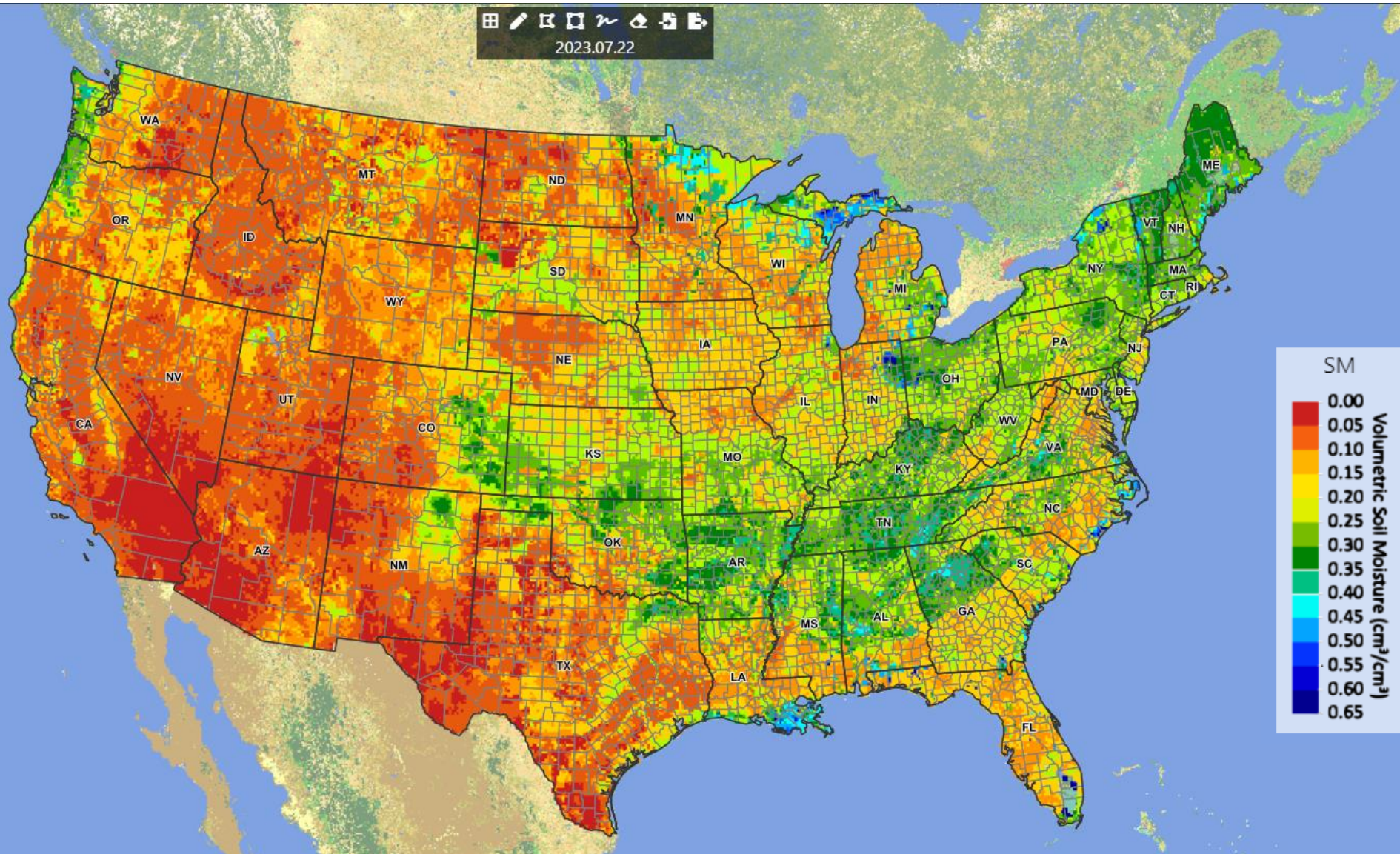


USDA – Crop Condition and Soil Moisture Analytics – Soil Moisture for top **three feet**



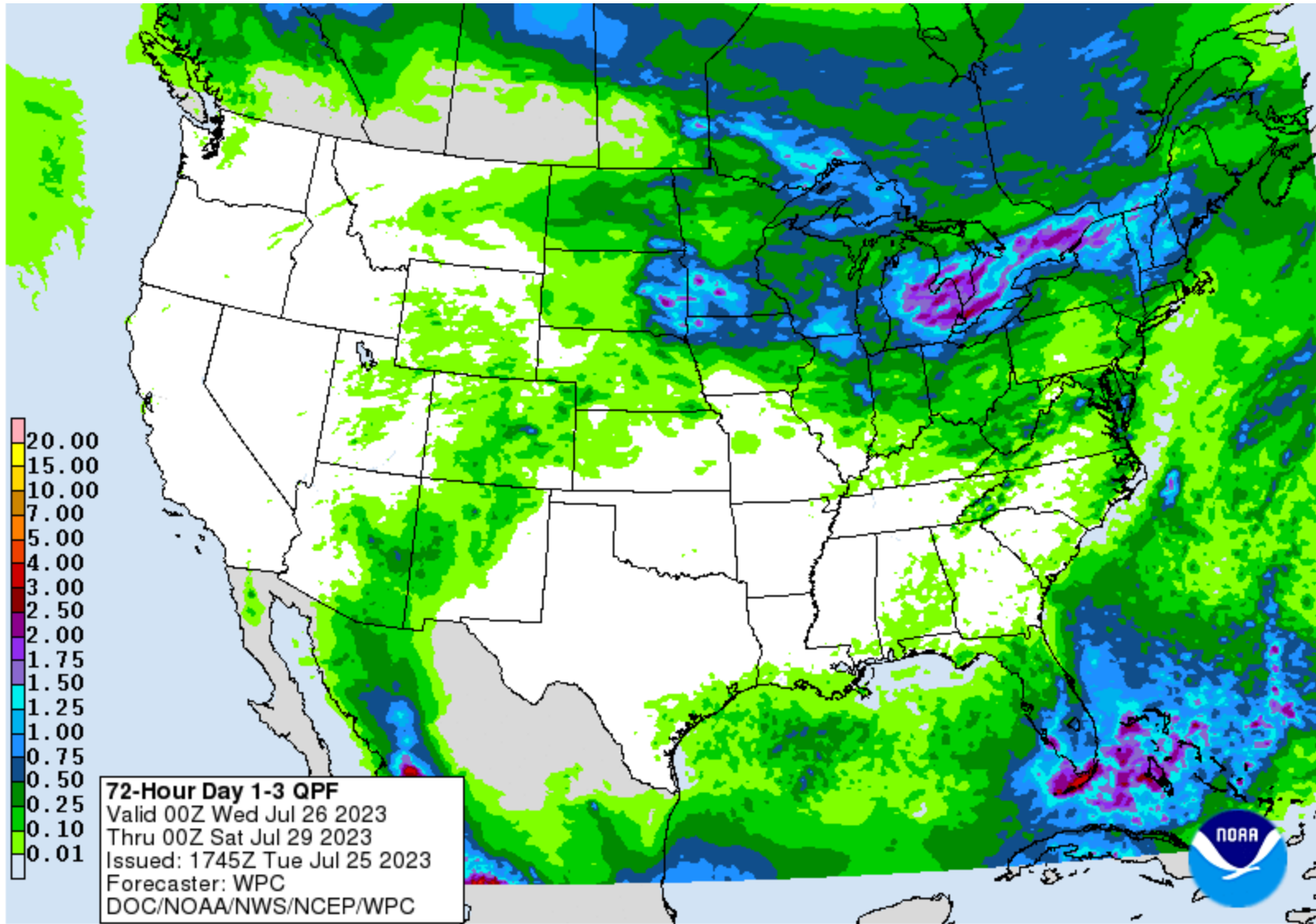
USDA – Crop Condition and Soil Moisture Analytics – Soil Moisture for top **six inches**





USDA – Crop Condition and Soil Moisture Analytics – Soil Moisture for top **six inches**

# Precipitation – Next 1-3 Days



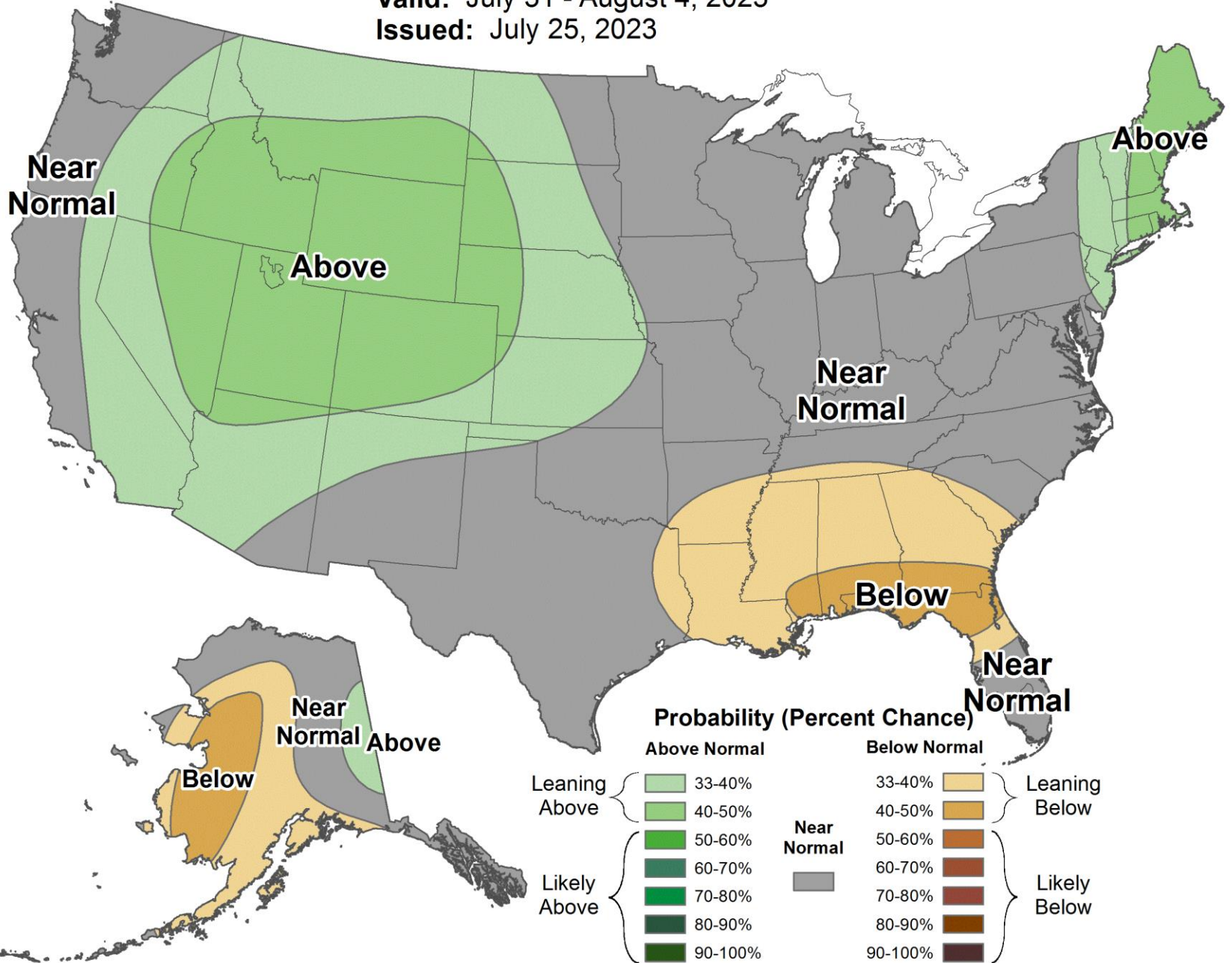


# 6-10 Day Precipitation Outlook



Valid: July 31 - August 4, 2023

Issued: July 25, 2023



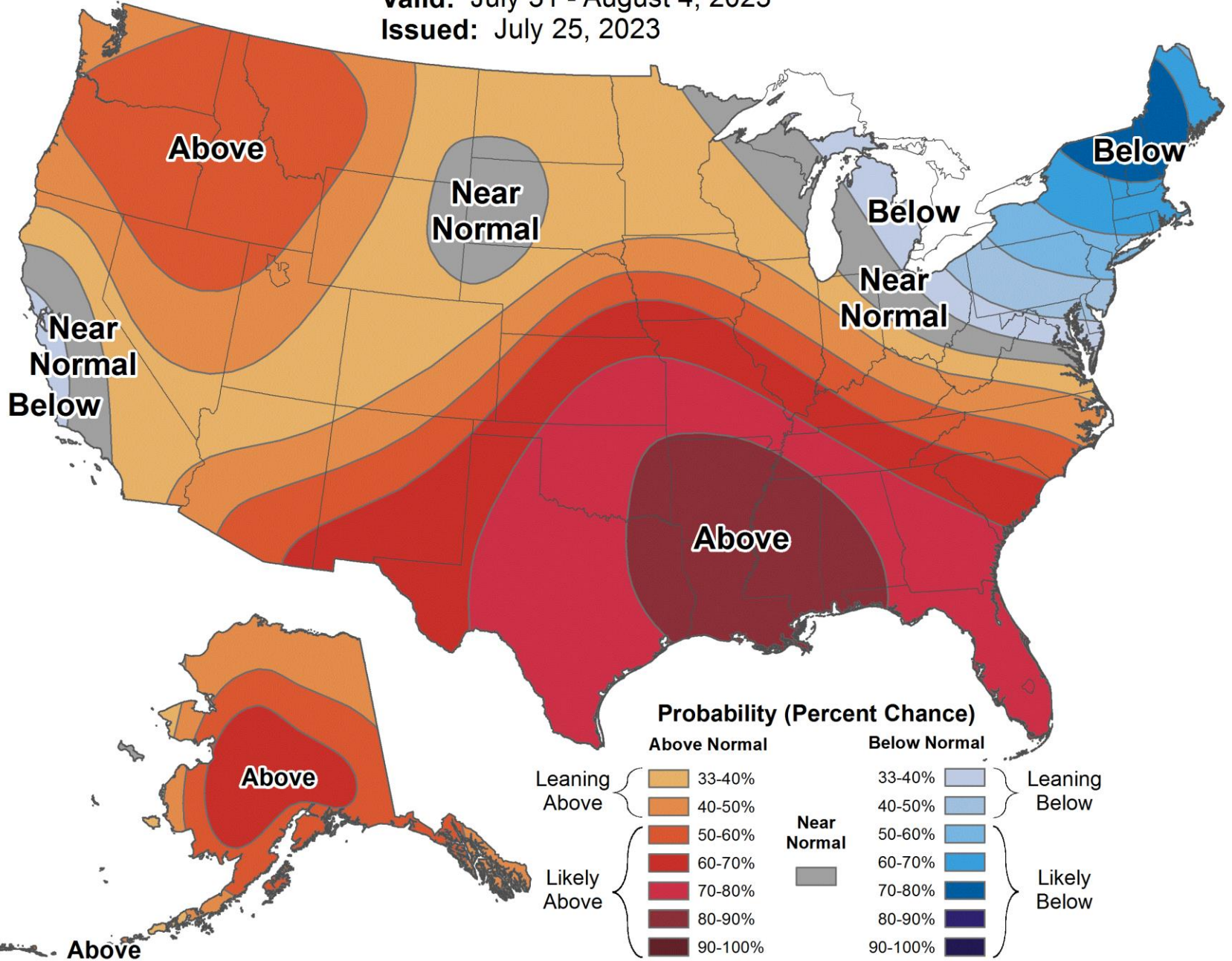


# 6-10 Day Temperature Outlook



Valid: July 31 - August 4, 2023

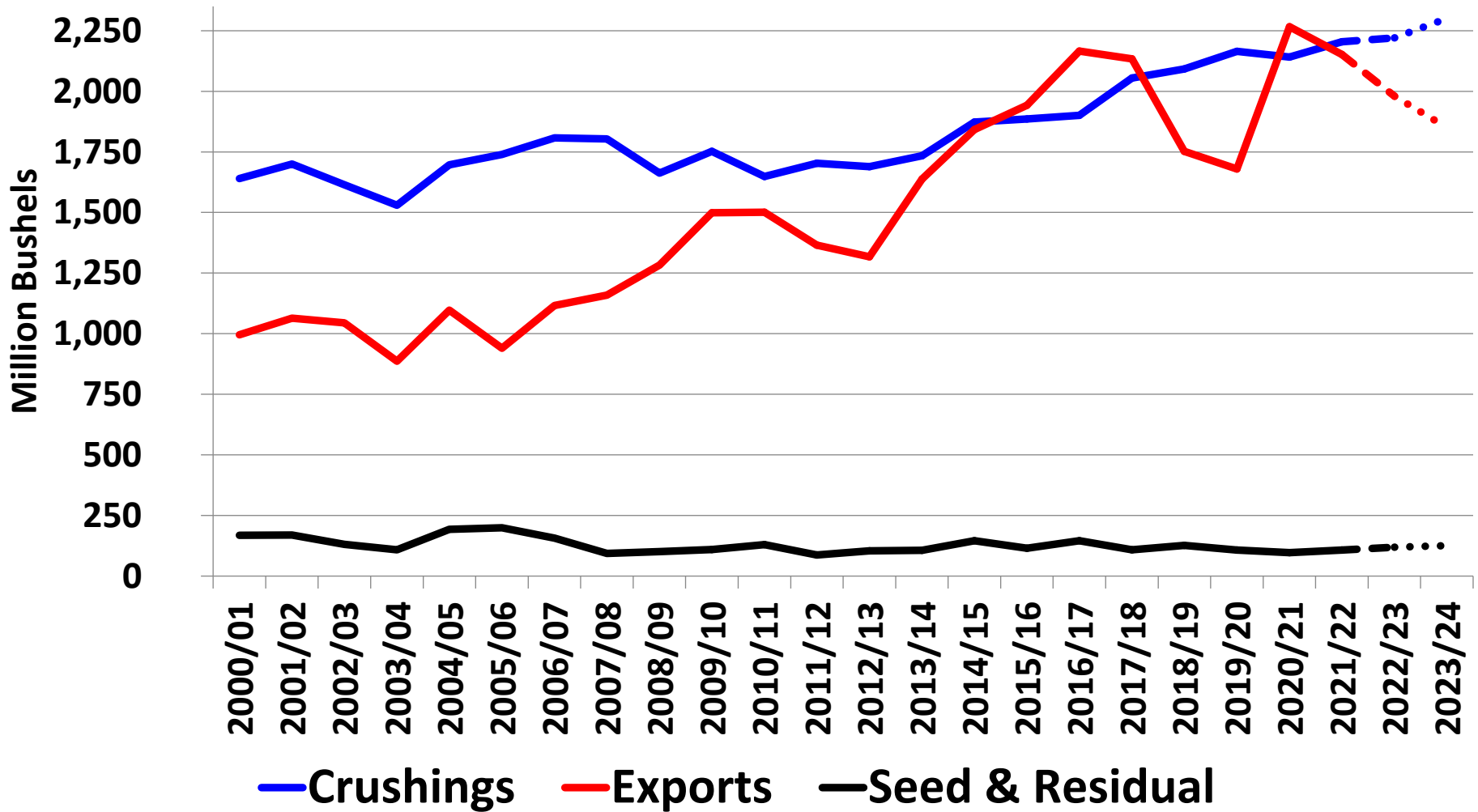
Issued: July 25, 2023



# U.S. Soybean Supply & Demand Table

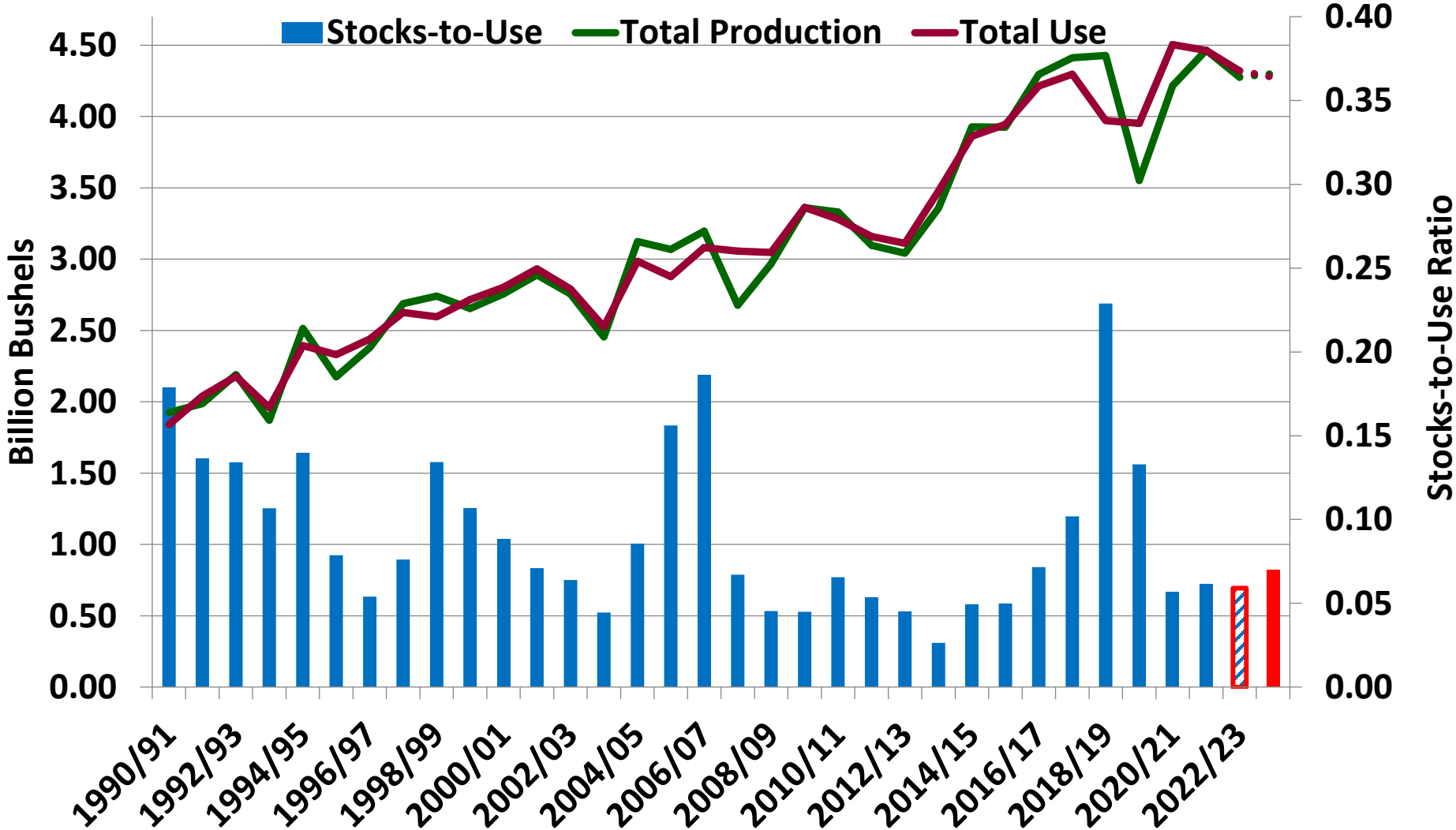
U.S. Soybean	2021/2022	2022/2023 (Est.)	2023/2024 (Jul.)
Planted A.	87.2 Mill. A.	87.5 Mill. A.	83.5 Mill. A.
Harvested A.	86.3 Mill. A.	86.3 Mill. A.	82.7 Mill. A.
Yield/Harvest A.	51.7 bu.	49.5 bu.	52.0 bu.
Beginning Stocks	257 Mill. Bu.	274 Mill. Bu.	255 Mill. Bu.
Production	4,465 Mill. Bu.	4,276 Mill. Bu.	4,300 Mill. Bu.
Imports	16 Mill. Bu.	25 Mill. Bu.	20 Mill. Bu.
<b>Total Supply</b>	<b>4,738 Mill. Bu.</b>	<b>4,576 Mill. Bu.</b>	<b>4,575 Mill. Bu.</b>
Crushings	2,204 Mill. Bu.	2,220 Mill. Bu.	2,300 Mill. Bu.
Exports	2,152 Mill. Bu.	1,980 Mill. Bu.	1,850 Mill. Bu.
Seed	102 Mill. Bu.	97 Mill. Bu.	101 Mill. Bu.
Residual	6 Mill. Bu.	23 Mill. Bu.	25 Mill. Bu.
<b>Total Use</b>	<b>4,464 Mill. Bu.</b>	<b>4,320 Mill. Bu.</b>	<b>4,276 Mill. Bu.</b>
Ending Stocks	274 Mill. Bu.	255 Mill. Bu.	300 Mill. Bu.

# U.S. Soybean Use

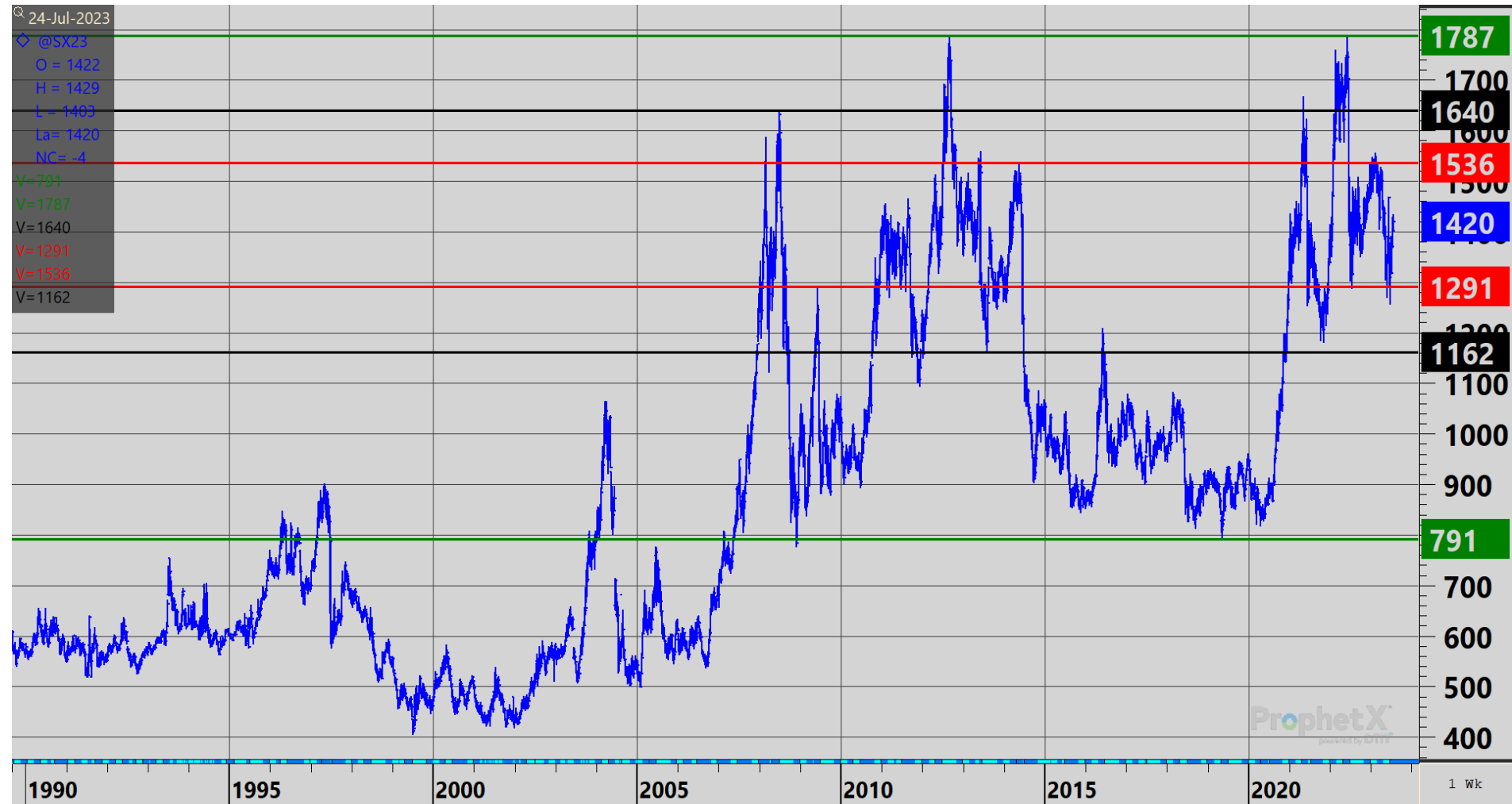


# U.S. Soybean – Total Prod. & Use

(Billion Bushels)

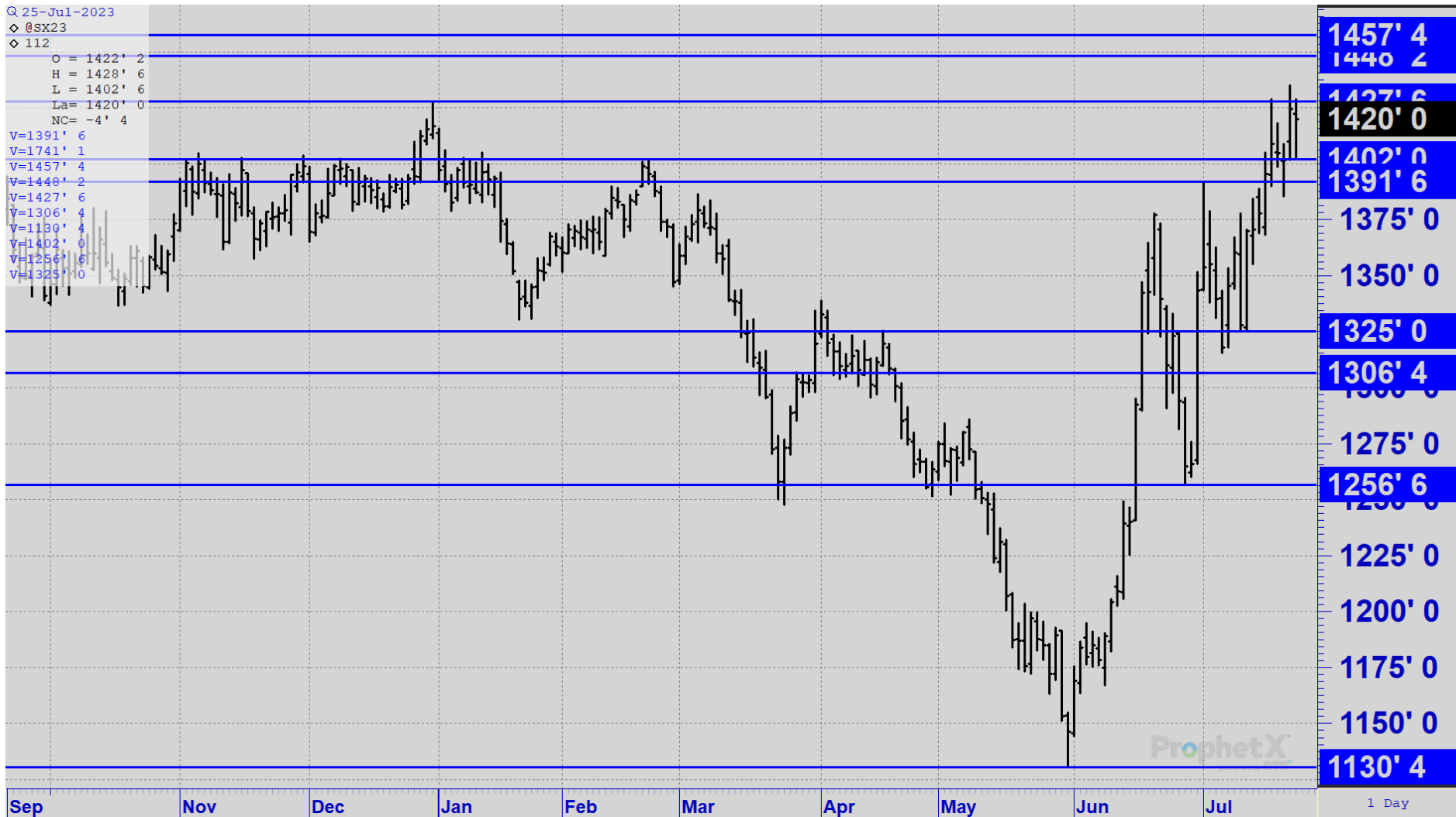


# CBOT Soybean Futures Prices





# CBOT 2023 Nov. Soybean Futures Prices



# U.S. All Wheat Supply & Demand Table

U.S. All Wheat	2021/2022	2022/2023 (Est.)	2023/2024 (Jul.)
Planted A.	46.7 Mill. A.	45.7 Mill. A.	49.6 Mill. A.
Harvested A.	37.1 Mill. A.	35.5 Mill. A.	37.7 Mill. A.
Yield/Harvest A.	44.3 bu.	46.5 bu.	46.1 bu.
Begin Stocks	845 Mill. Bu.	698 Mill. Bu.	580 Mill. Bu.
Production	1,646 Mill. Bu.	1,650 Mill. Bu.	1,739 Mill. Bu.
Imports	96 Mill. Bu.	122 Mill. Bu.	130 Mill. Bu.
<b>Total Supply</b>	<b>2,588 Mill. Bu.</b>	<b>2,470 Mill. Bu.</b>	<b>2,449 Mill. Bu.</b>
Food	972 Mill. Bu.	975 Mill. Bu.	977 Mill. Bu.
Seed	58 Mill. Bu.	70 Mill. Bu.	65 Mill. Bu.
Feed & Residual	64 Mill. Bu.	86 Mill. Bu.	90 Mill. Bu.
Exports	796 Mill. Bu.	759 Mill. Bu.	725 Mill. Bu.
<b>Total Use</b>	<b>1,889 Mill. Bu.</b>	<b>1,890 Mill. Bu.</b>	<b>1,857 Mill. Bu.</b>
Ending Stocks	698 Mill. Bu.	580 Mill. Bu.	592 Mill. Bu.

# U.S. All Wheat Supply & Demand Table

U.S. All Wheat	2021/2022	2022/2023 (Est.)	2023/2024 (Jul.)
Planted A.	46.7 Mill. A.	45.7 Mill. A.	49.6 Mill. A.
Harvested A.	37.1 Mill. A.	35.5 Mill. A.	37.7 Mill. A.
Yield/Harvest A.		46.5 bu.	46.1 bu.
Begin Stocks		580 Mill. Bu.	580 Mill. Bu.
Production		1,739 Mill. Bu.	1,739 Mill. Bu.
Imports		130 Mill. Bu.	130 Mill. Bu.
<b>Total Supply</b>		2,449 Mill. Bu.	2,449 Mill. Bu.
Food		977 Mill. Bu.	977 Mill. Bu.
Seed		70 Mill. Bu.	65 Mill. Bu.
Feed & Residual	64 Mill. Bu.	86 Mill. Bu.	90 Mill. Bu.
Exports	796 Mill. Bu.	759 Mill. Bu.	725 Mill. Bu.
<b>Total Use</b>	<b>1,889 Mill. Bu.</b>	<b>1,890 Mill. Bu.</b>	<b>1,857 Mill. Bu.</b>
Ending Stocks	698 Mill. Bu.	580 Mill. Bu.	592 Mill. Bu.

June Acreage survey reported 49.628 Mill. A. an decrease of 0.227 Mill. A.

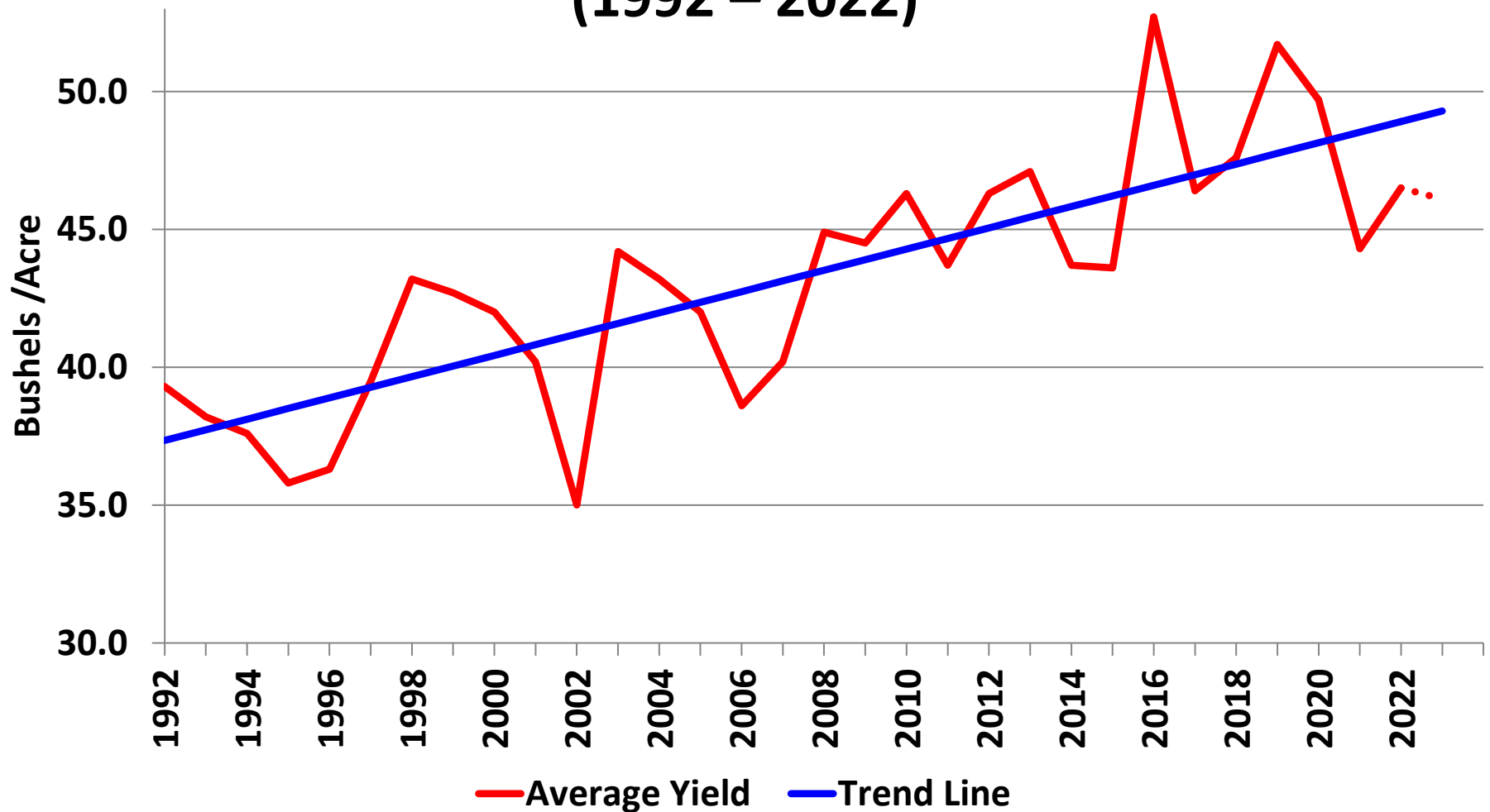
63,700 farmers surveyed.

# U.S. All Wheat Supply & Demand Table

U.S. All Wheat	2022 (Est.)		2023/2024 (Jul.)	
Planted	Average wheat yields were increased 1.2 bu./a. from June to July.			
Harvested	37.7 Mill. A.			
Yield/Ha	HRW yields in KS, OK and TX increased 2.0 to 3.0 bu./a.			
Begin Stocks	698	Mill. Bu.	580	Mill. Bu.
Production	1,646	Mill. Bu.	1,650	Mill. Bu.
Imports	96	Mill. Bu.	122	Mill. Bu.
<b>Total Supply</b>	<b>2,588</b>	<b>Mill. Bu.</b>	<b>2,470</b>	<b>Mill. Bu.</b>
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# What is the U.S. Wheat trend line yield?

(1992 – 2022)



## HARD RED WINTER

- **Crop Progress:** Scattered showers and thunderstorms have continued to slow harvest in portions of Kansas, Colorado and Nebraska. Producers are hoping to pick up pace next week with hot, dry weather. Overall, 34% of the sampling area is harvested and test cutting is expected to begin in Wyoming next week.
- **Crop Conditions:** Like last week, state representatives report variability in yields and quality based on environmental factors. Rainfall in the southern and central Great Plains has replenished soil moisture, but reduced yields, increased abandonment and delayed harvest. Moving north, crop development has been delayed by a long cool spring, but warmer weather is advancing the crop. In the PNW, the lack of moisture and heat is stressing the crop.
- **Disease/Pest Pressure:** There are reports of swathing due to weed pressure and wheat stem sawfly. Disease pressure remains low in the drier areas.
- **Wheat Data:** This year's slow harvest has also impacted sample collection with only 205 samples analyzed so far. Higher than average proteins reflect early season drought conditions. Test weights and falling number values are trending lower reflect samples from areas impacted by rain at harvest. Despite the environmental challenges, domestic mills report that, so far, the crop has good farinograph characteristics and is mixing well in the bake labs.
- **Weather:** The southern and central Great Plains continue to experience precipitation (rain and hailstorms) and high humidity, but the weather is expected to turn hot and dry next week.

WHEAT DATA									GRADE FACTORS						
	Samples		Moisture %	Protein %	Dry Basis Protein %	Dockage %	TKW gm	FN sec	Grade	Test Weight		FM %	Damage %	S&B %	Defects %
	Tested	Expected								lb/bu	kg/hl				
This Week	205	520	12.0	13.3	15.1	0.9	31.0	366	2 HRW	60.2	79.2	0.3	0.4	0.7	1.4
Last Week	141	520	12.1	13.2	15.0	0.9	31.0	372	2 HRW	60.2	79.2	0.3	0.3	0.7	1.3
2022 Final	524	500	10.2	13.0	14.8	0.5	31.4	361	1 HRW	61.0	80.2	0.1	0.5	1.1	1.8
5-year Avg	488	500	11.1	11.6	13.2	0.5	31.3	370	1 HRW	60.9	80.0	0.2	0.6	0.9	1.4

Note: HRW averages in the weekly harvest report are not weighted for production. Results shown represent tested samples collected to date. Data and commentary are on the following sampled states only: CO, ID, KS, MT, NE, OK, OR, SD, TX, WA, WY.

Data Source: Plains Grains, Inc.

Legend: Protein = 12% Moisture Basis  
TKW = 1000 Kernel Weight

FN = Falling Number  
FM = Foreign Material

S&B = Shrunken and Broken  
n/a = not available

## Spring Wheat Condition – Selected States: Week Ending July 23, 2023

[These 6 States planted 100% of the 2022 spring wheat acreage]

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Idaho .....	1	6	30	60	3
Minnesota .....	-	4	22	72	2
Montana .....	-	11	54	29	6
North Dakota .....	6	12	28	51	3
South Dakota .....	11	21	39	24	5
Washington .....	2	25	33	38	2
6 States .....	4	12	35	45	4
Previous week .....	3	11	35	48	3
Previous year .....	1	7	24	59	9

- Represents zero.

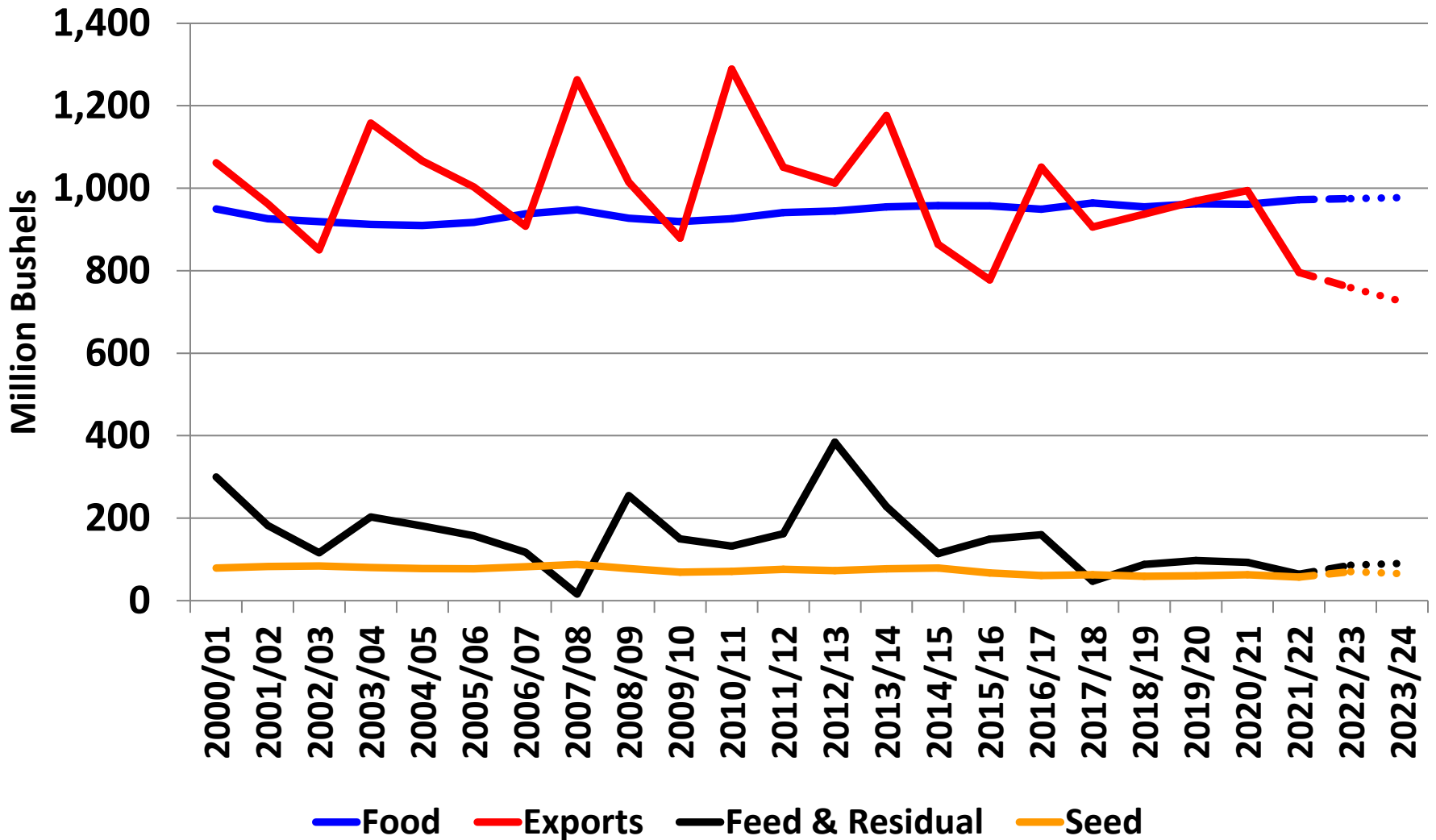
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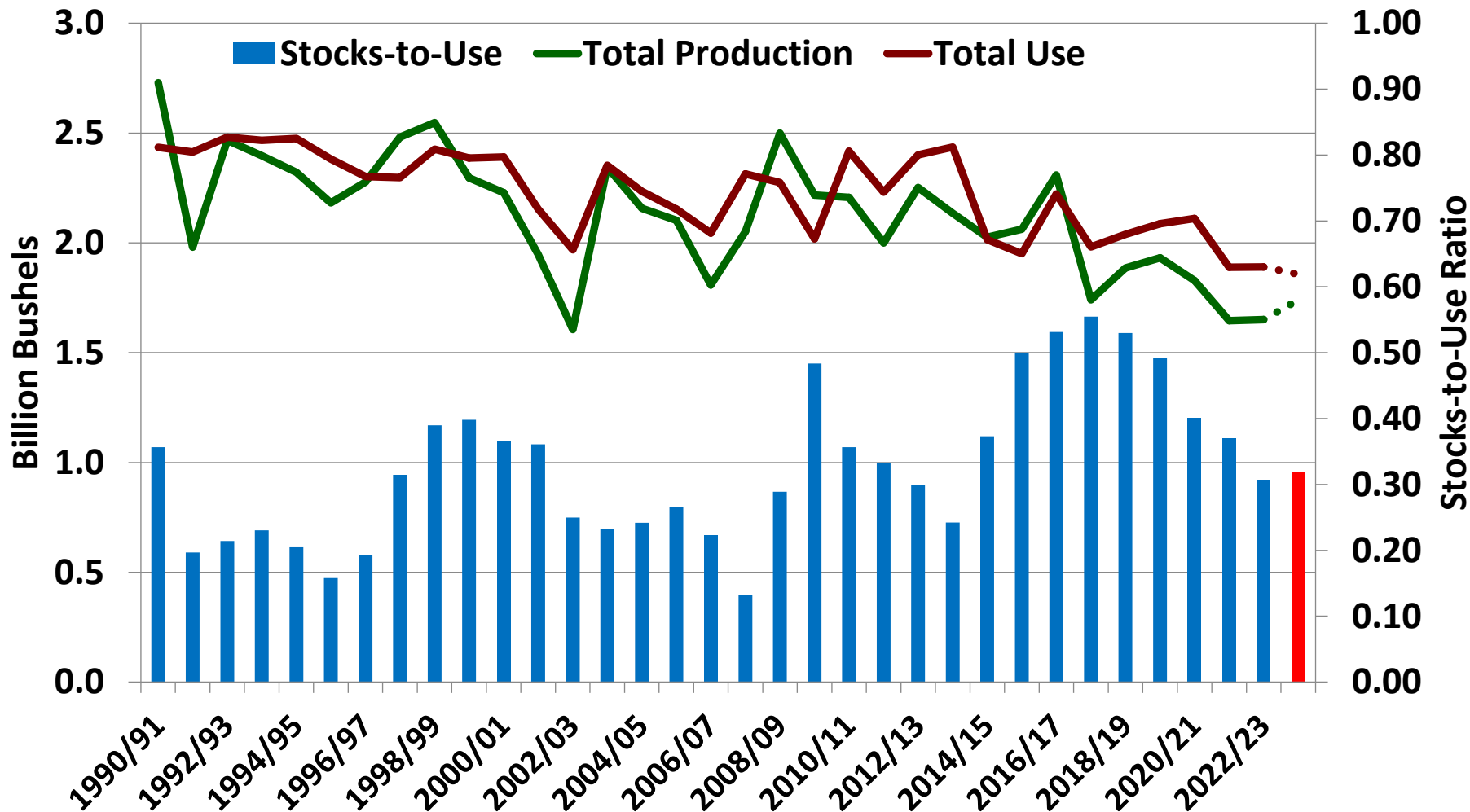
# U.S. All Wheat Use

(Million Bushels)



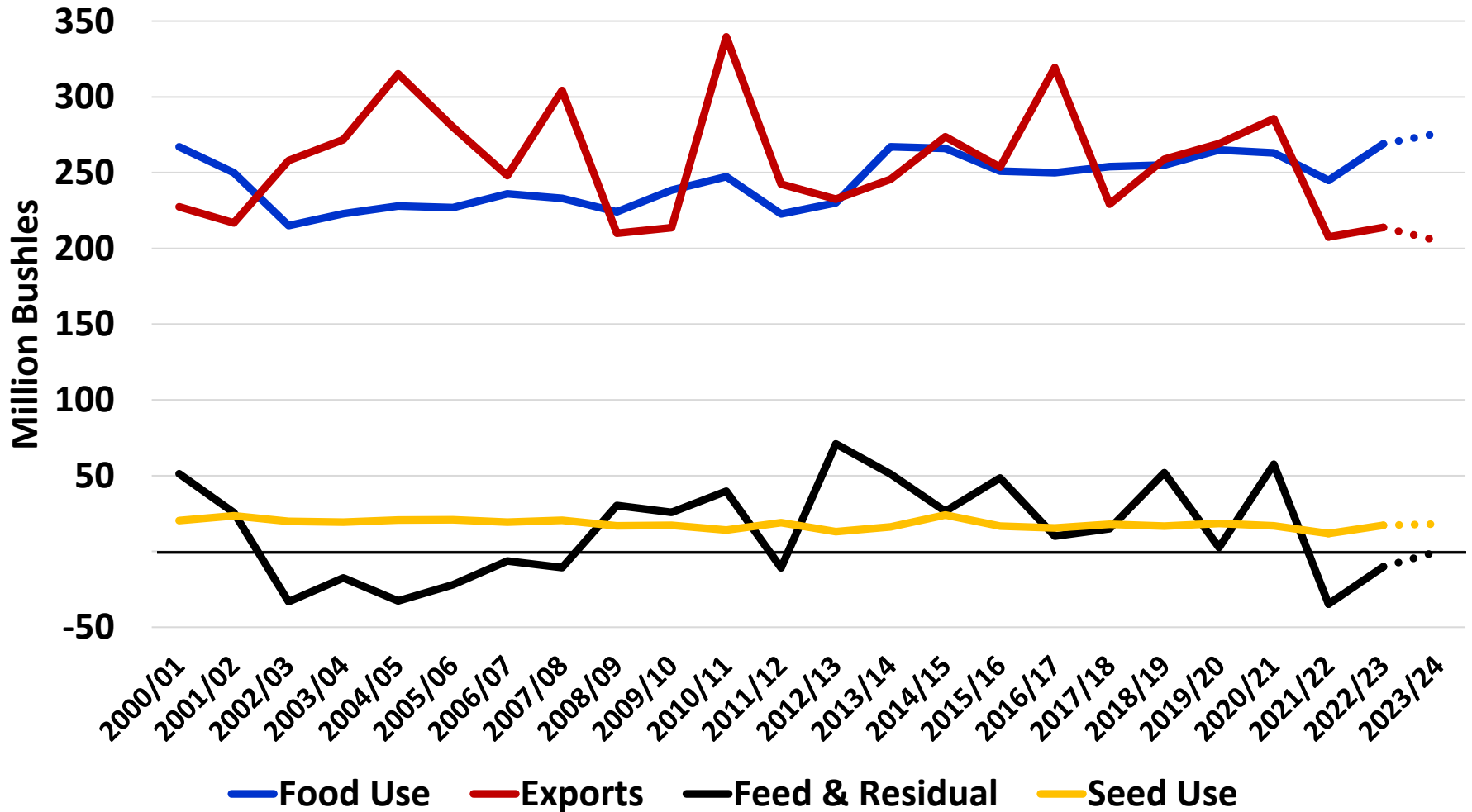
# U.S. All Wheat – Total Prod. & Use

(Billion Bushels)



# U.S. Hard Red Spring Wheat Use

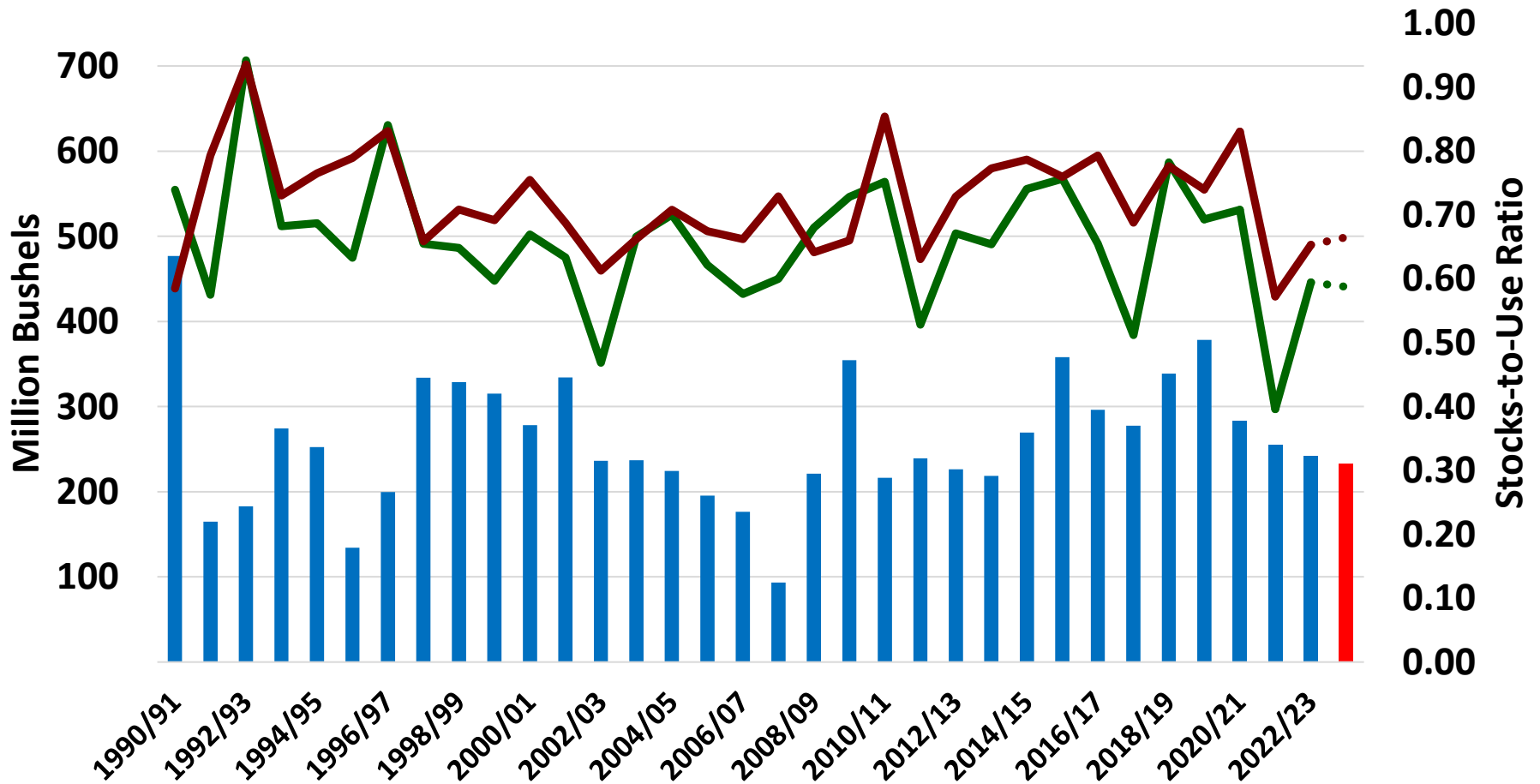
(Million Bushels)



# U.S. HRSW – Total Prod. & Use

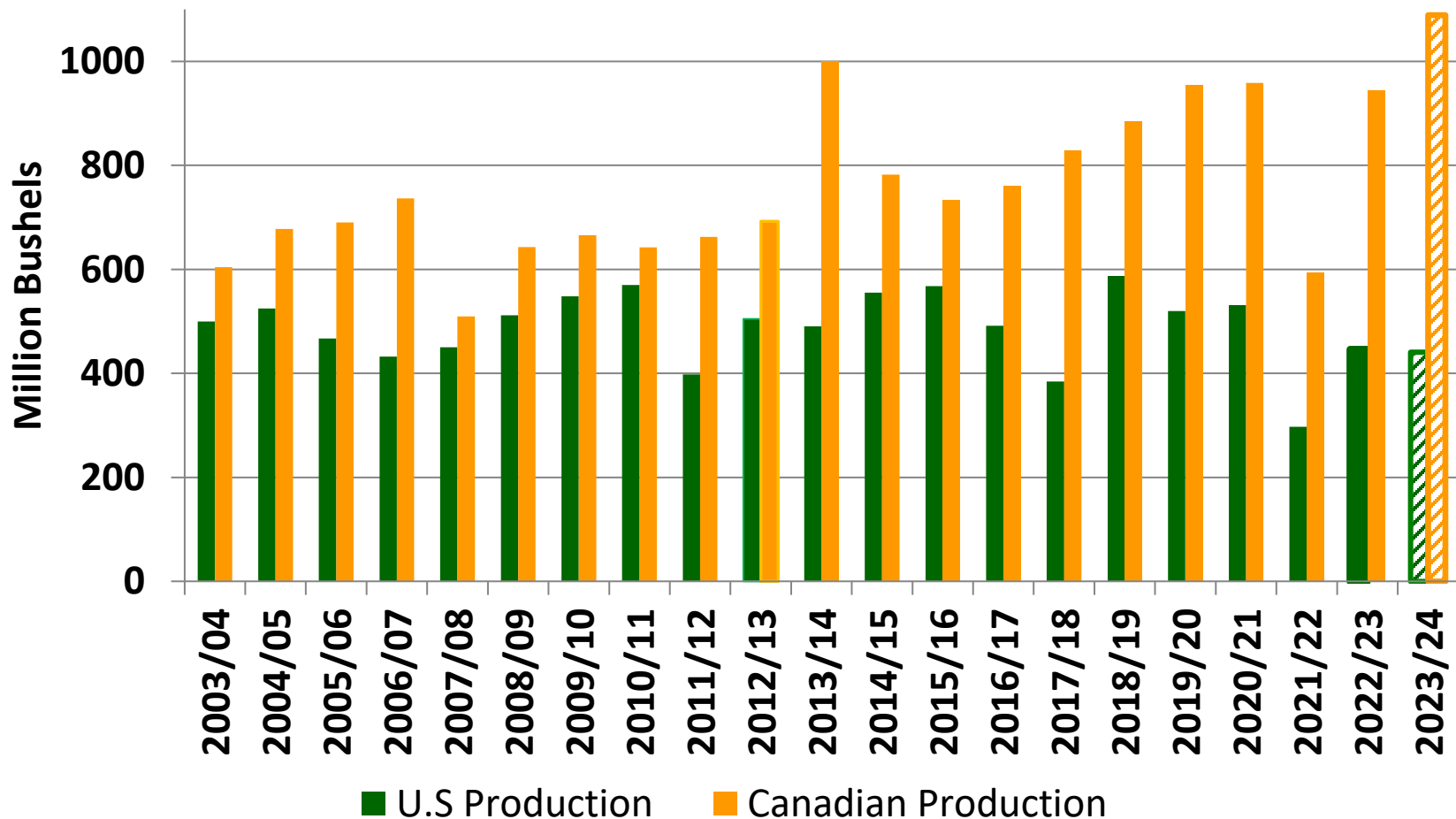
(Million Bushels)

Stocks-to-Use Total Production Total Use

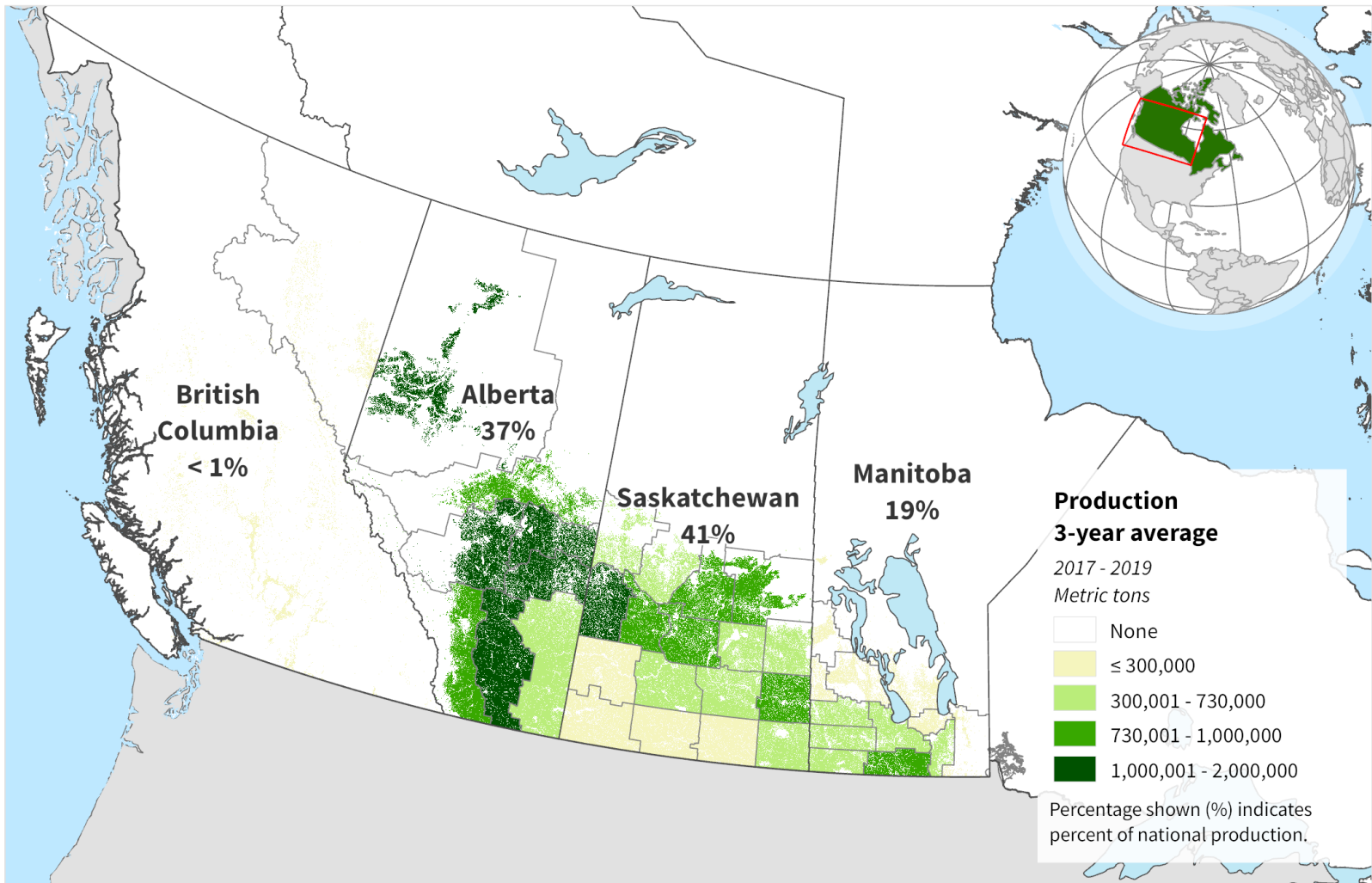


# U.S. & Canadian Spring Wheat Prod.

(Million Bushels)



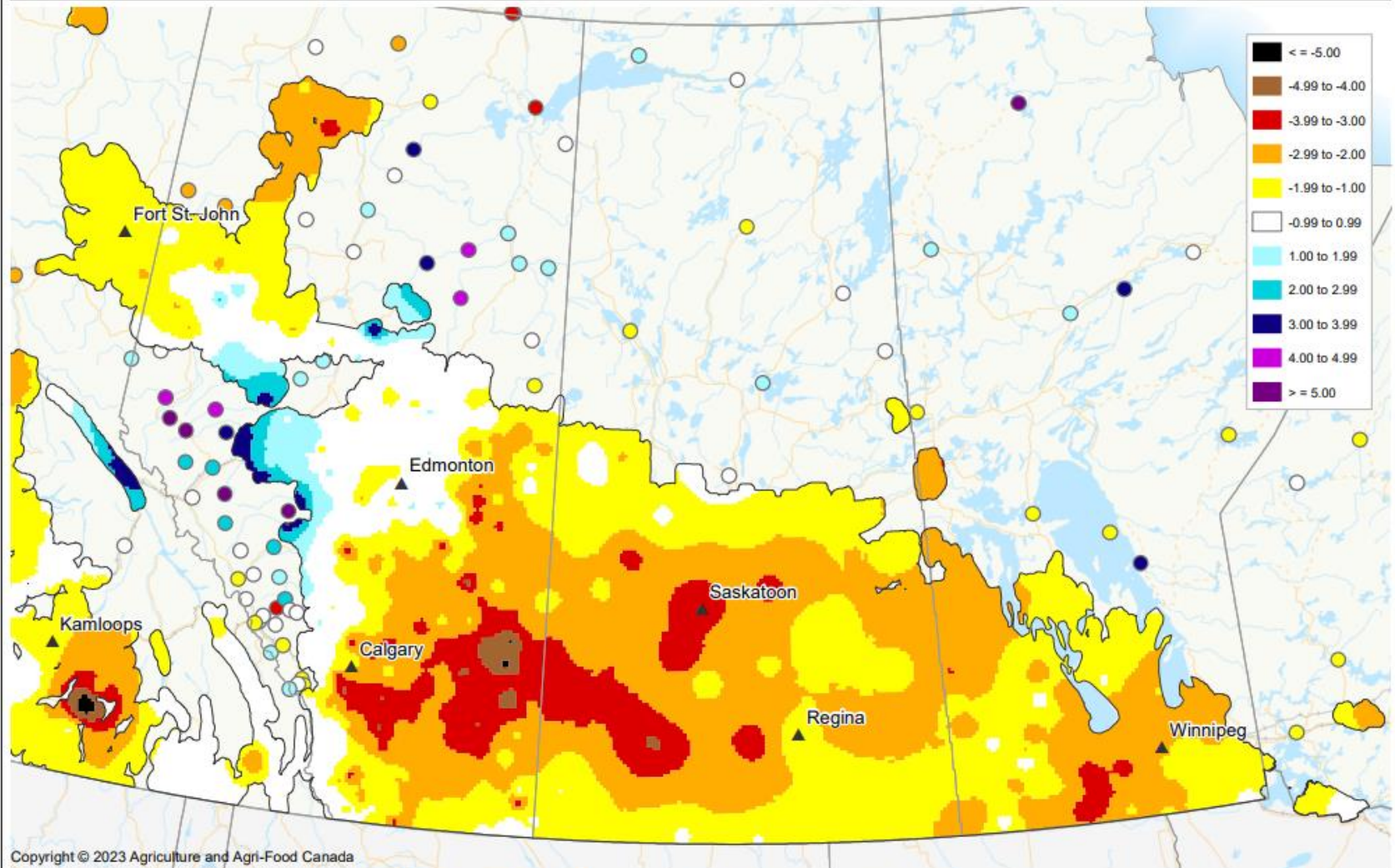
# Canada: Spring Wheat Production





# Palmer Modified Drought Index (Drought Model)

as of July 10, 2023



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Prepared by Agriculture and Agri-Food Canada's Science and Technology Branch. Data provided through partnership with Environment Canada, Natural Resources Canada, Provincial and private agencies. Produced using near real-time data that has undergone some quality control. The accuracy of this map varies due to data availability and potential data errors.

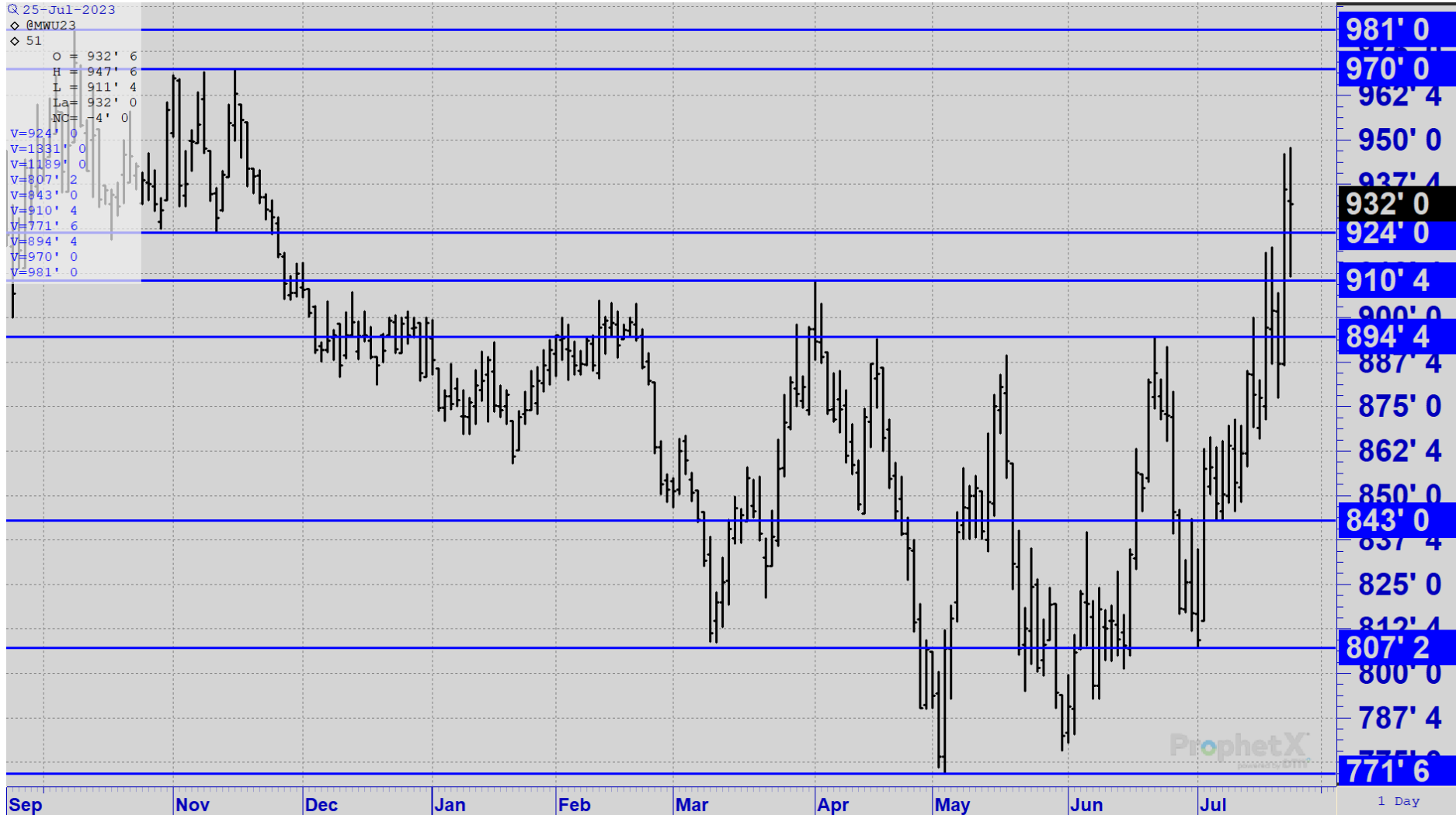
Created: 2023-07-11  
[www.agr.gc.ca/drought](http://www.agr.gc.ca/drought)

# MGEX HRSW Futures Prices





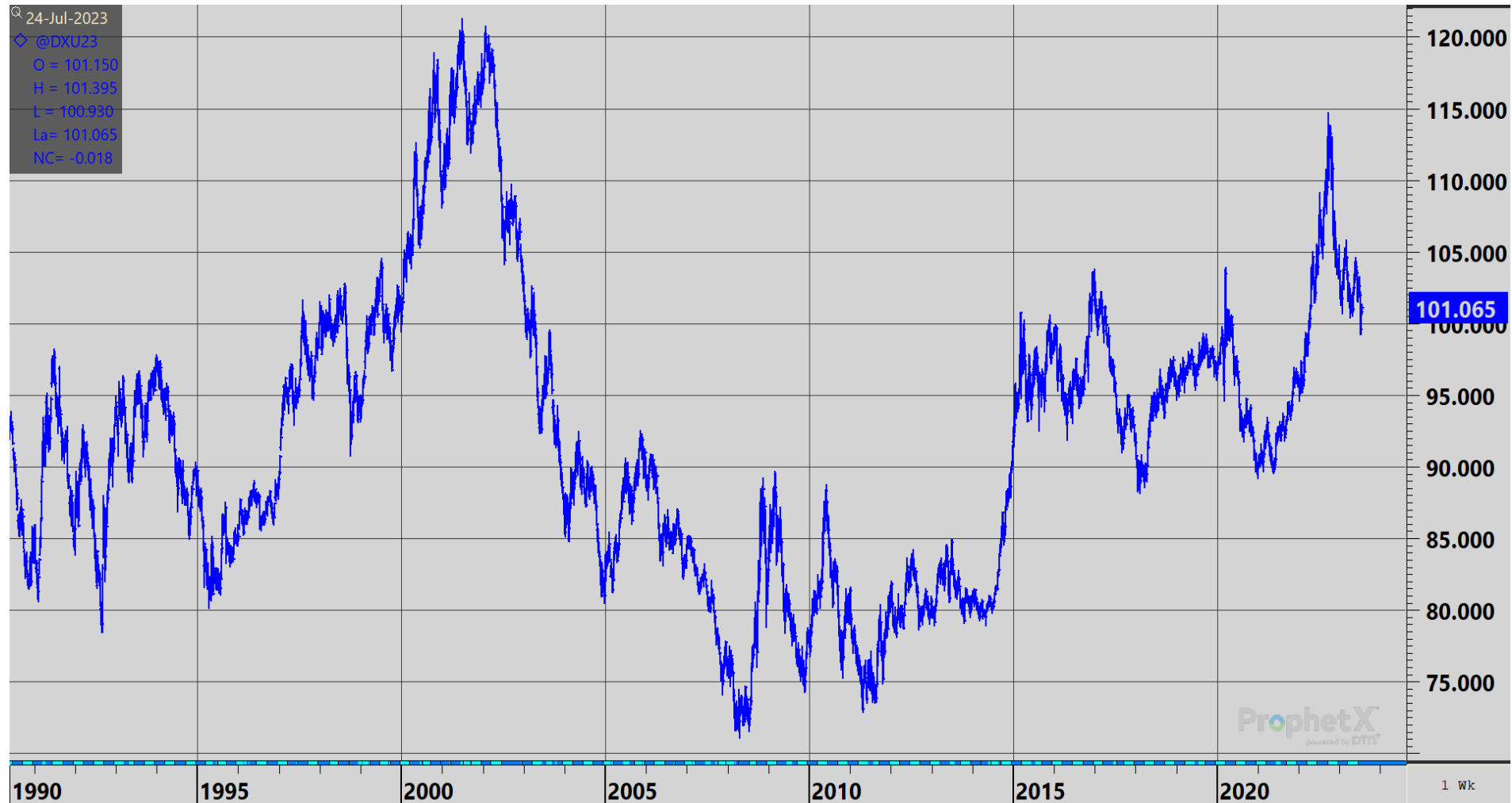
# MGEX 2023 **Sep.** HRSW Futures Prices




# Questions?

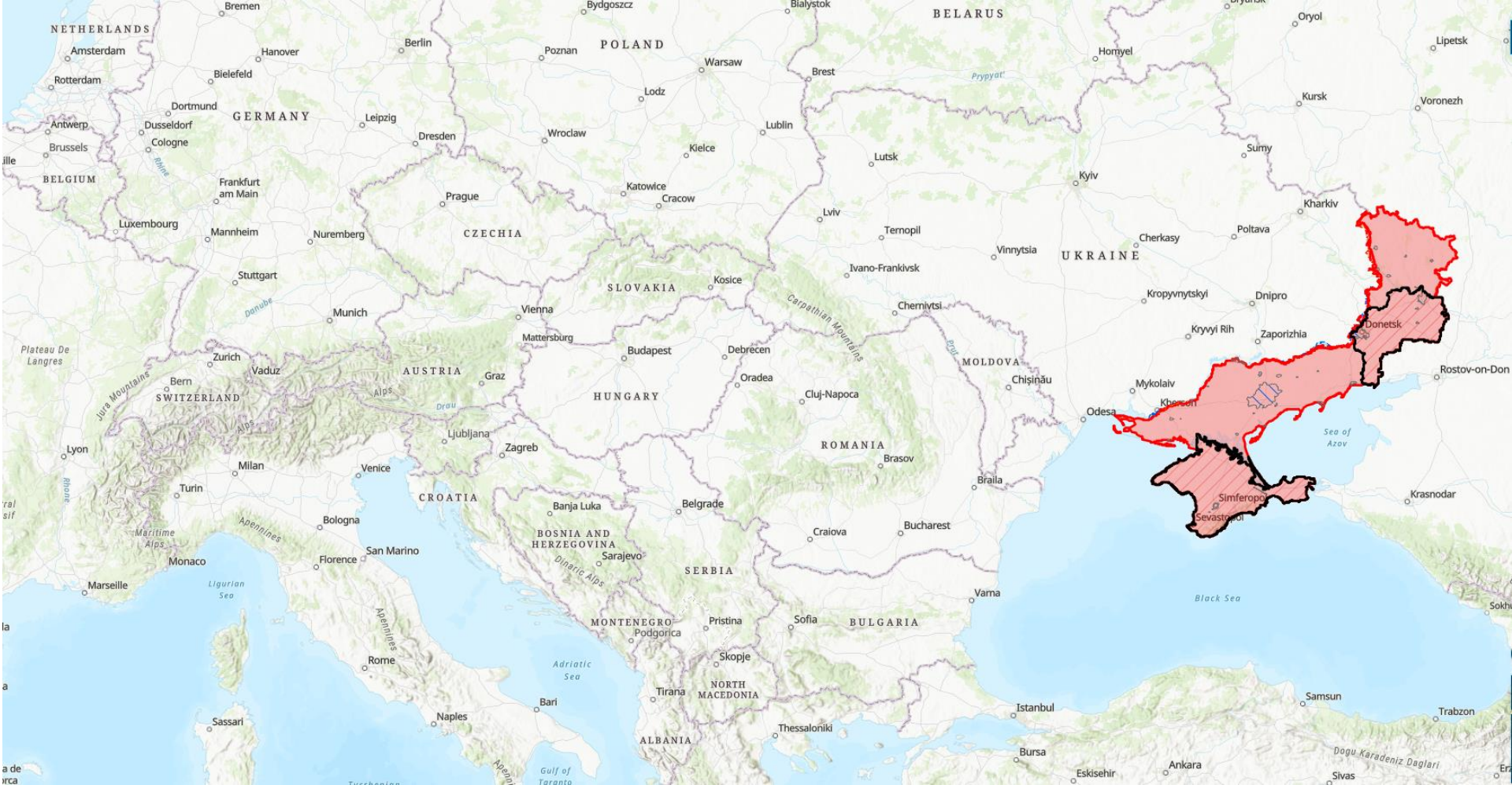


# U.S. Dollar Index



# U.S. Dollar Index Weights

- Euro – 57.6%
  - Japanese Yen – 13.6%
  - British Pound – 11.9%
  - Canadian Dollar – 9.1%
  - Swedish Krona – 4.2%
  - Swiss Franc – 3.6%
- 

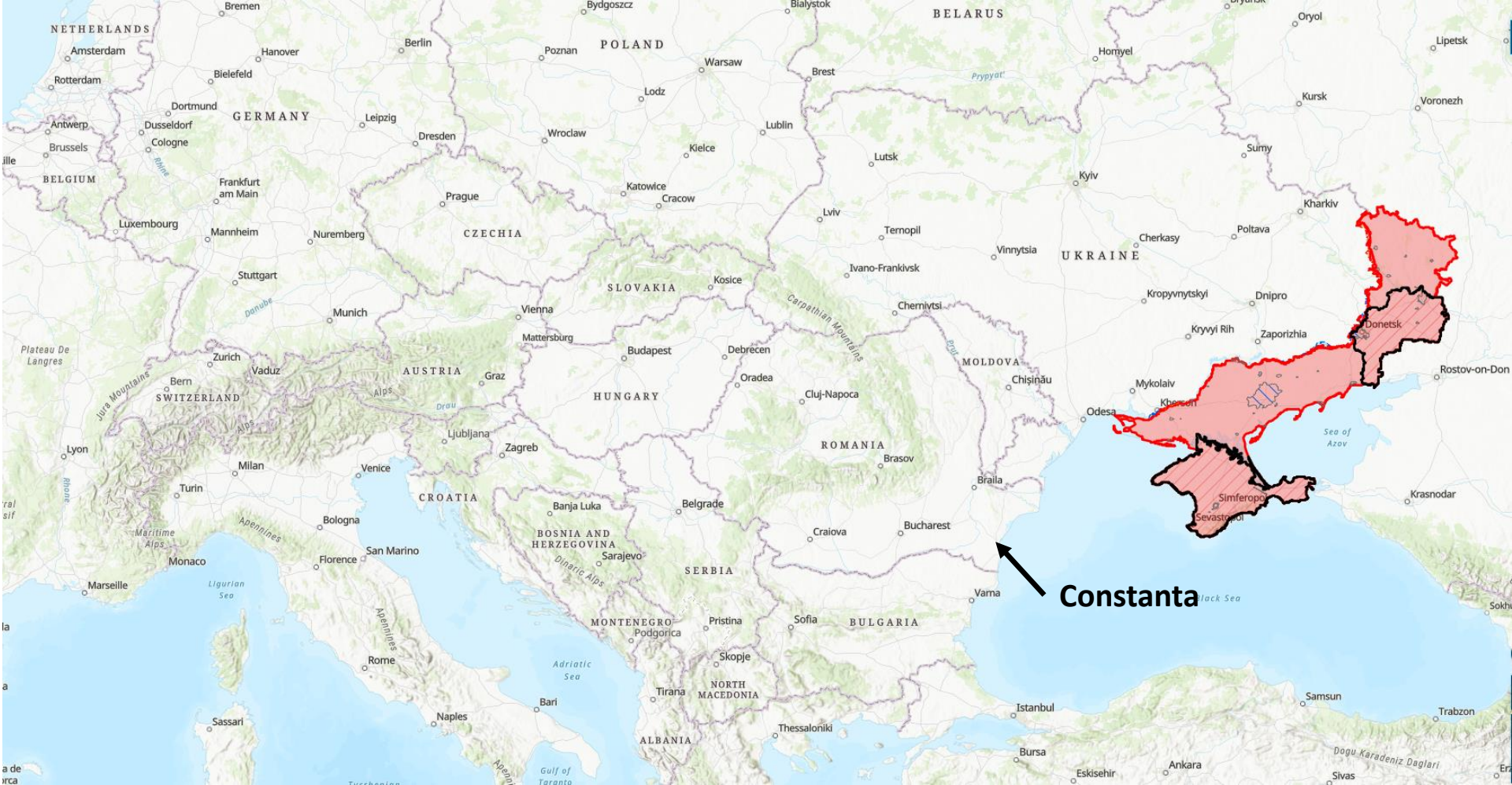


**Three key Ukrainian ports:  
Mariupol, Mykolaiv and  
Odesa**

**Russian  
Controlled  
before  
Feb.  
24,2022**

**Assessed  
Russian  
Advance**

**Ukraine  
Counter  
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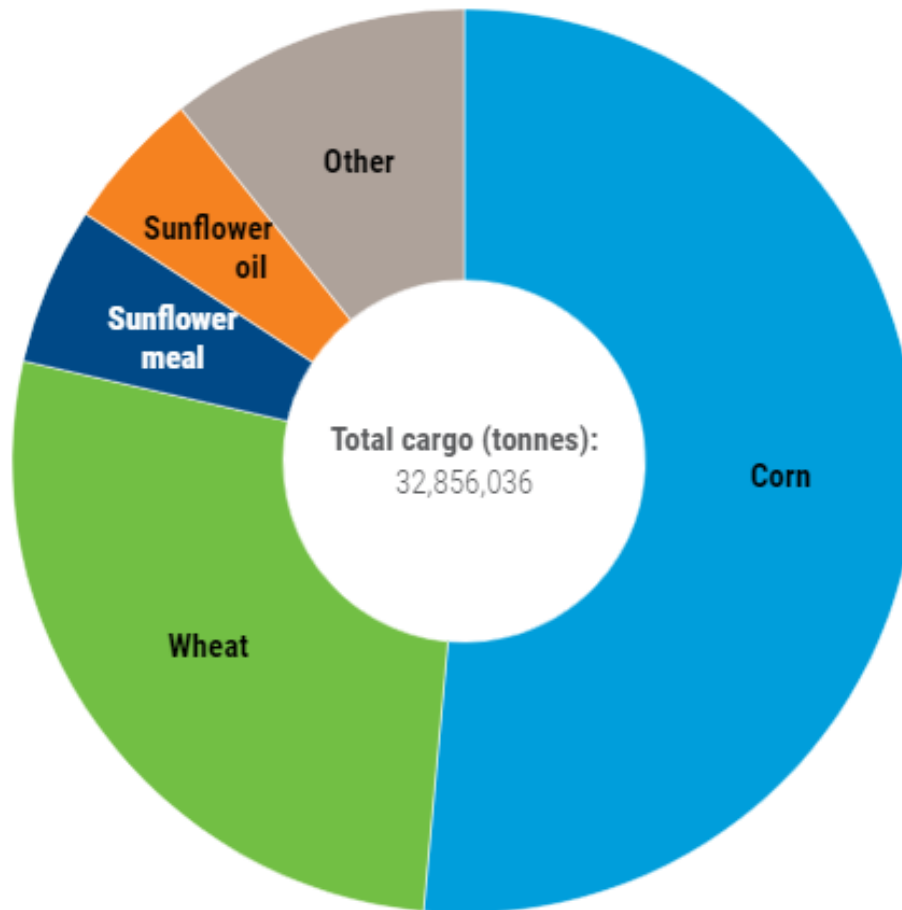
**Ukraine  
Counter  
Offensive**



United States Central Intelligence Agency – World Factbook – Danube River

# Ukraine Grain Exports

Corn (51%)   Wheat (27%)   Sunflower meal (6%)  
Sunflower oil (5%)   Other (11%)





# Ukraine Grain Exports

## Tonnage by Country

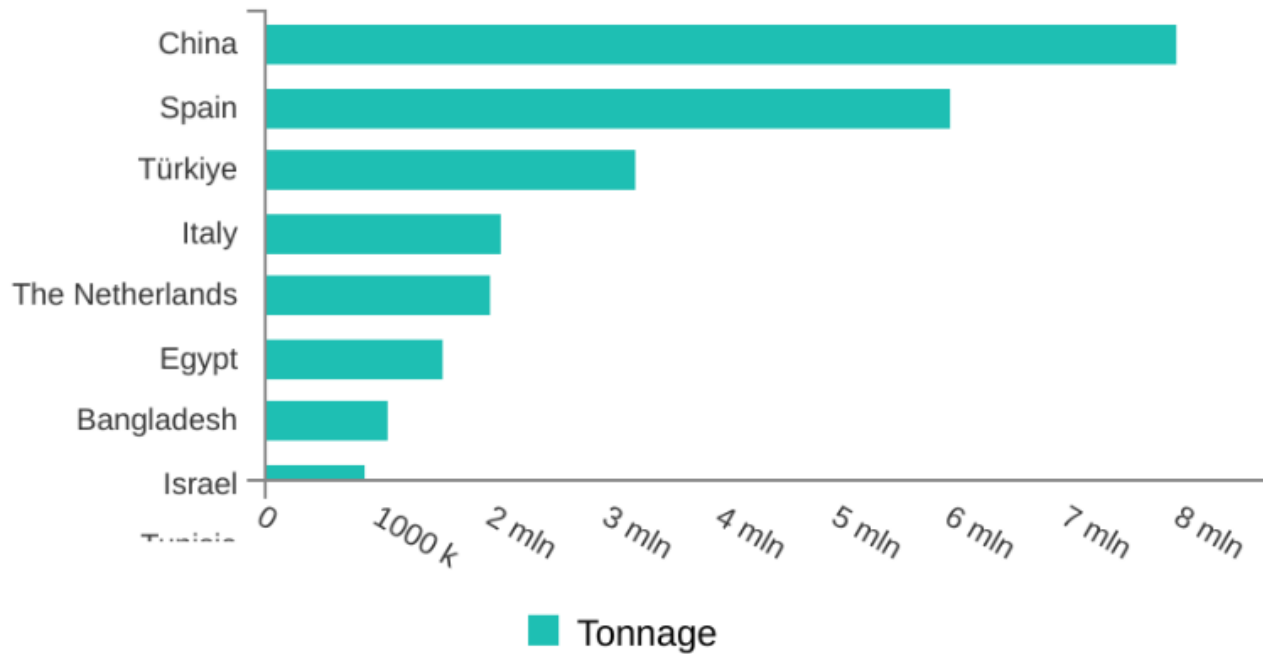
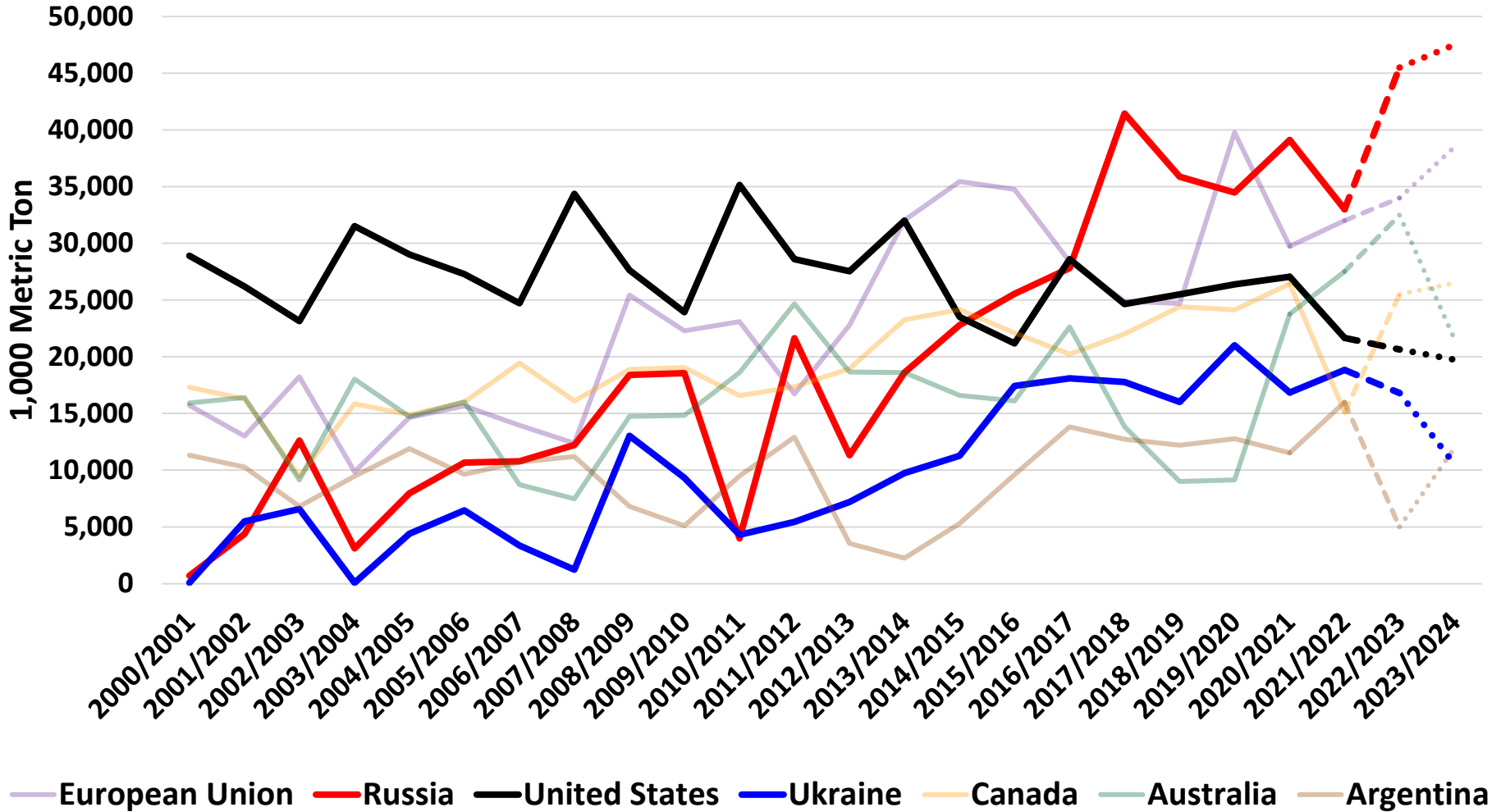
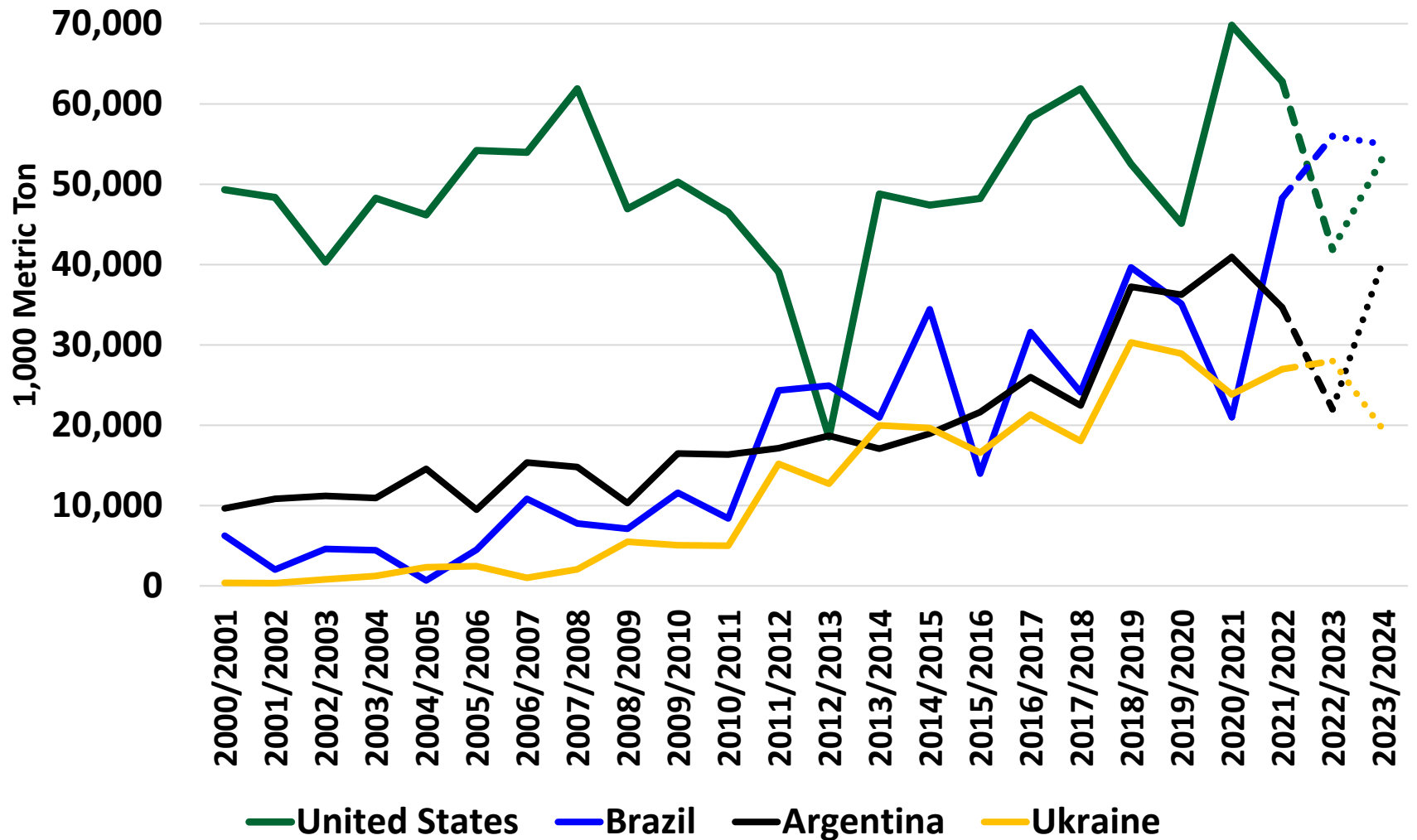


Chart shows the quantity of commodities shipped to each country

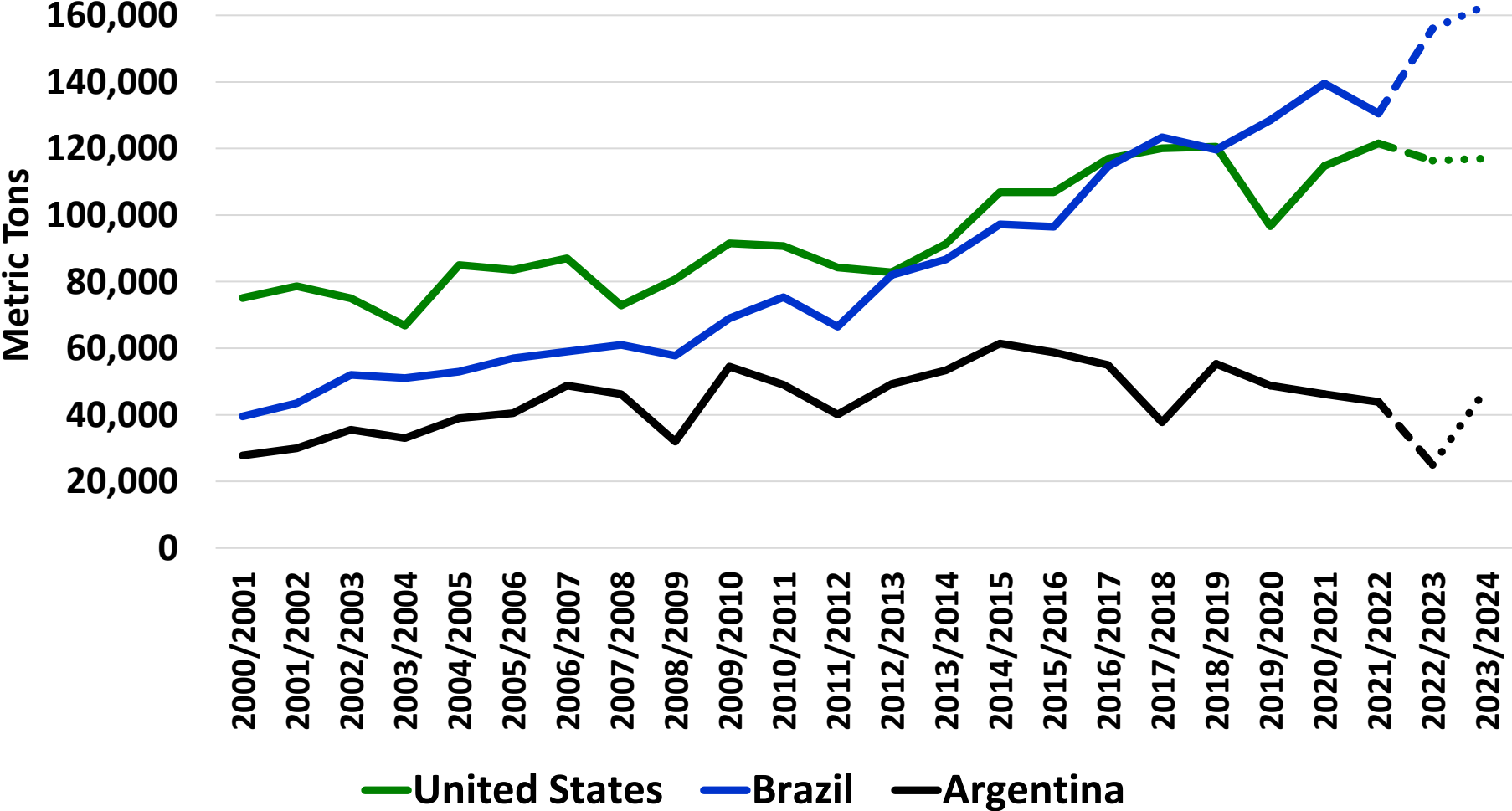
# Major World Wheat Exporters



# Major World Corn Exporters



# Soybean Production



# Soybean Exports (Imports)

