

USDA WASDE Snapshot & Estimates



*** StoneX estimates are for the final numbers, not predicting USDA.

USDA 2020/21 US Carryout (in Billion Bushels)					
	USDA May 2021	Average Trade Est.	Estimate Range	USDA Apr 2021	StoneX Est.***
Corn	1.257	1.275	1.132-1.361	1.352	1.361
Soybeans	0.120	0.117	0.105-0.120	0.120	0.118
Wheat	0.872	0.846	0.827-0.862	0.852	0.827

USDA 2021/22 US Carryout (in Billion Bushels)					
	USDA May 2021	Average Trade Est.	Estimate Range	USDA Apr 2021	StoneX Est.***
Corn	1.507	1.344	1.100-1.622	N/A	1.622
Soybeans	0.140	0.138	0.110-0.230	N/A	0.116
Wheat	0.774	0.730	0.644-0.837	N/A	0.788

USDA 2020/21 World Carryout (in Million Tonnes)					
	USDA May 2021	Average Trade Est.	Estimate Range	USDA Apr 2021	StoneX Est.***
Corn	283.53	279.47	275.00-285.34	283.85	285.34
Soybeans	86.55	86.53	84.63-87.90	86.87	84.63
Wheat	294.67	295.38	293.00-302.00	295.52	294.29

USDA 2021/22 World Carryout (in Million Tonnes)					
	USDA May 2021	Average Trade Est.	Estimate Range	USDA Apr 2021	StoneX Est.***
Corn	292.30	283.06	269.30-295.08	N/A	295.08
Soybeans	91.10	88.12	78.73-94.00	N/A	91.42
Wheat	294.96	294.29	283.68-302.80	N/A	292.63

USDA 2020/21 South American Production (in Million Tonnes)					
	USDA May 2021	Average Trade Est.	Estimate Range	USDA Apr 2021	StoneX Est.***
ARG Corn	47.000	46.92	46.00-49.00	47.00	49.00
ARG Soybeans	47.000	46.85	44.50-48.00	47.50	44.50
BRZ Corn	102.000	103.05	100.00-106.50	109.00	100.25
BRZ Soybeans	136.000	136.05	134.50-138.00	136.00	135.73

USDA 2021/22 US Wheat Production (in Billion Bushels)					
	USDA May 2021	Average Trade Est.	Estimate Range	USDA Apr 2021	StoneX Est.***
All Wheat	1.872	1.871	1.769-1.976	1.826	1.976

Grains Team

Dave Smoldt- Work: 1-515-223-3762 Developed by: Reece Frizzell & Lacey Holland

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USDA 2021/22 US Wheat Production (in Billion Bushels)					
	USDA May 2021	Average Trade Est.	Estimate Range	2020/21	StoneX Est.***
All Wheat	1.872	1.871	1.769-1.976	1.826	1.976
Winter	1.283	1.256	1.100-1.374	1.171	1.374
Hard Red	0.731	0.711	0.640-0.784	0.659	0.784
Soft Red	0.332	0.311	0.270-0.354	0.266	0.354
White	0.220	0.232	0.185-0.265	0.246	0.236

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