

Table 1. Wheat, Corn, and Soybean Planted Acreage, 2016-2023

	2016	2017	2018	2019	2020	2021	2022	2023 1/
	- Million Acres -							
Wheat	50.1	46.1	47.8	45.5	44.5	46.7	45.7	49.5
Corn	94.0	90.2	88.9	89.7	90.7	93.3	88.6	91.0
Soybeans	83.5	90.2	89.2	76.1	83.4	87.2	87.5	87.5
Total	227.6	226.4	225.9	211.3	218.5	227.2	221.8	228.0

1/ Projection

Source: National Agricultural Statistics Service data 2016-2022

Note: Totals may not add due to rounding.

Table 2. Corn Supply, Demand, and Price, 2020/21-2023/24

	2020/21	2021/22	2022/23 1/	2023/24 2/
Area planted (mil. ac.)	90.7	93.3	88.6	91.0
Area harvested	82.3	85.3	79.2	83.1
Yield (bu./ac.)	171.4	176.7	173.3	181.5
Production (mil. bu.)	14,111	15,074	13,730	15,085
Beginning stocks	1,919	1,235	1,377	1,267
Imports	24	24	50	25
Supply	16,055	16,333	15,157	16,377
Feed & residual	5,607	5,718	5,275	5,600
Ethanol 3/	5,028	5,326	5,250	5,250
Total food, seed & industrial	6,467	6,766	6,690	6,690
Total domestic use	12,074	12,484	11,965	12,290
Exports	2,747	2,471	1,925	2,200
Total use	14,821	14,956	13,890	14,490
Ending stocks	1,235	1,377	1,267	1,887
Stocks/use (percent)	8.3	9.2	9.1	13.0
Season-avg. farm price (\$/bu.)	4.53	6.00	6.70	5.60

1/ Acreage, yield, production, and beginning stocks are estimates from the National Agricultural Statistics Service. Imports, use, ending stocks, and season-average farm price are projections from the *World Agricultural Supply and Demand Estimates*, February 8, 2023. 2/ Projections based on analysis by USDA's Feed Grains Interagency Commodity Estimates Committee. 3/ Corn used to produce ethanol and by-products including, distillers' grains, corn gluten feed, corn gluten meal, and corn oil.

Note: Totals may not add due to rounding.

Table 3. Soybean Supply, Demand, and Price, 2020/21-2023/24

	2020/21	2021/22	2022/23 1/	2023/24 2/
Area planted (mil. ac.)	83.4	87.2	87.5	87.5
Area harvested	82.6	86.3	86.3	86.7
Yield (bu./ac.)	51.0	51.7	49.5	52.0
Production (mil. bu.)	4,216	4,465	4,276	4,510
Beginning stocks	525	257	274	225
Imports	20	16	15	15
Supply	4,761	4,738	4,566	4,750
Crush	2,141	2,204	2,230	2,310
Seed and Residual	97	102	120	126
Total domestic use	2,238	2,306	2,350	2,436
Exports	2,266	2,158	1,990	2,025
Total use	4,504	4,464	4,340	4,461
Ending stocks	257	274	225	290
Stocks/use (percent)	5.7	6.1	5.2	6.5
Season-avg. farm price (\$/bu.)	10.80	13.30	14.30	12.90

1/ Acreage, yield, production, and beginning stocks are estimates from the National Agricultural Statistics Service. Imports, crush, exports, ending stocks, and season-average farm price are projections from the *World Agricultural Supply and Demand Estimates* report, February 8, 2023.

2/ Projections based on analysis by the USDA's Oilseeds Interagency Commodity Estimates Committee.

Note: Totals may not add due to rounding.

Table 6. Wheat Supply, Demand, and Price, 2020/21-2023/24

	2020/21	2021/22	2022/23 1/	2023/24 2/
Area planted (mil. ac.)	44.5	46.7	45.7	49.5
Area harvested	36.8	37.1	35.5	38.4
Yield (bu./ac.)	49.7	44.3	46.5	49.2
Production (mil. bu.)	1,828	1,646	1,650	1,887
Beginning stocks	1,028	845	698	568
Imports	100	95	120	120
Supply	2,956	2,587	2,468	2,575
Feed & residual	93	59	80	100
Food & seed	1,024	1,029	1,045	1,042
Total domestic use	1,117	1,088	1,125	1,142
Exports	994	800	775	825
Total use	2,111	1,888	1,900	1,967
Ending stocks	845	698	568	608
Stocks/use (percent)	40.0	37.0	29.9	30.9
Season-avg. farm price (\$/bu.)	5.05	7.63	9.00	8.50

1/ Acreage, yield, production, and beginning stocks are estimates from the National Agricultural Statistics Service. Imports, use, ending stocks, and season-average farm price are projections from the *World Agricultural Supply and Demand Estimates*, February 8, 2023. 2/ Projections based on analysis by USDA's Wheat Interagency Commodity Estimates Committee. Note: Totals may not add due to rounding.