

# Situation & Outlook

Enfield, Illinois • January 2013



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# Corn Supply and Demand

	2011/12 estimate	2012/13 forecast	Change from last month	Change from 2011/12
Planted (mil. acres)	91.9	97.2	0.2	5.7
Harvested (mil. acres)	84	87.4	-0.4	4
Yield (bu./acre)	147.2	123.4	0.9	-16.2
<b><i>Million bushels</i></b>				
Beginning stocks	1128	989	0.1	-12.3
Production	12360	10780	0.5	-12.8
Total supply	13516	11869	0.5	-12.2
Feed and residual	4548	4450	7.2	-2.1
Food, seed and indust.	6437	5867	0	-8.9
Ethanol	5011	4500	0	-10.2
Domestic use	10985	10317	3	-6.1
Exports	1543	950	-17.4	-38.4
Total Use	13527	11267	0.9	-10.1
Ending stocks	989	602	-6.8	-39.1
<b><i>Percent</i></b>				
Stocks/use ratio	7.9	5.3		
<b><i>Dollars per bushel</i></b>				
Ave. market price	6.22	6.80/8.00	0	19



# Corn at a Glance

## Major Producers 2011

	<b>MMT</b>
United States	314
China	193
Brazil	70
EU-27	65
Argentina	21
World	874
U.S. Percent	36%

*MMT = Million Metric Tons*

## Major Exporters 2011

	<b>MMT</b>
United States	40
Argentina	15
Ukraine	14
Brazil	11
India	4
World	97
U.S. Percent	41%

## Top 5 Producing States 2011

	<b>MMT</b>	<b>\$Billion</b>
Iowa	60	\$14.5
Illinois	49	\$12.3
Nebraska	39	\$9.4
Minnesota	31	\$7
Indiana	21	\$5.2

## Top 5 U.S. Markets 2011

	<b>MMT</b>	<b>\$Billion</b>
Japan	13	\$3.8
Mexico	9	\$2.7
South Korea	6	\$1.8
China	3	\$0.9
Taiwan	3	\$0.8
All Markets	46	\$13.9



# Top Exporters of Corn

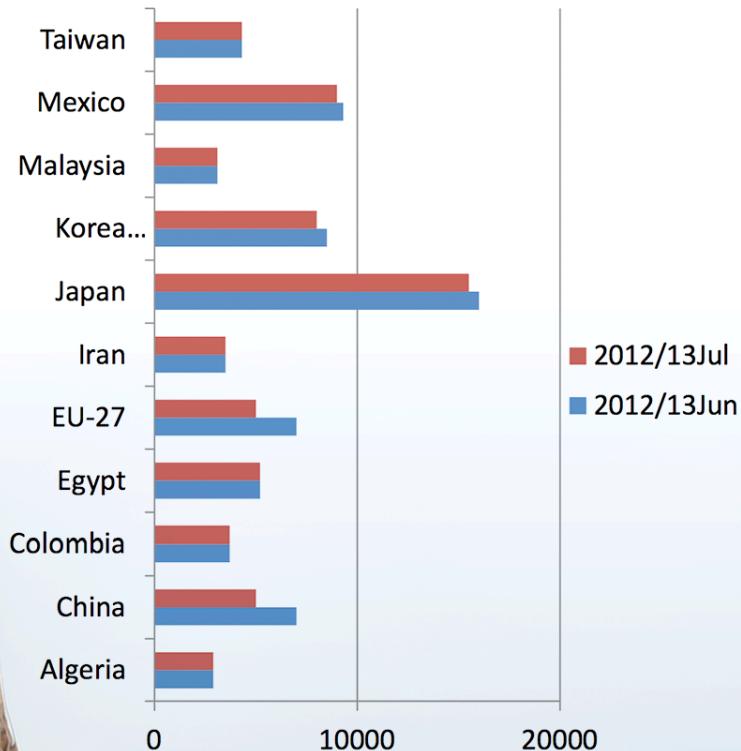


	<b>2012/13 Jun</b>	<b>2012/13 Jul</b>
Argentina	15000	15500
Brazil	11500	12500
Canada	500	800
EU-27	2000	2000
India	2200	2500
Paraguay	1600	1500
Russia	1500	1500
Serbia	1800	1800
South Africa	2000	2000
Ukraine	14000	14000
United States	48000	40000

**\*Thousands of Metric Tons**



# Top Importers of Corn

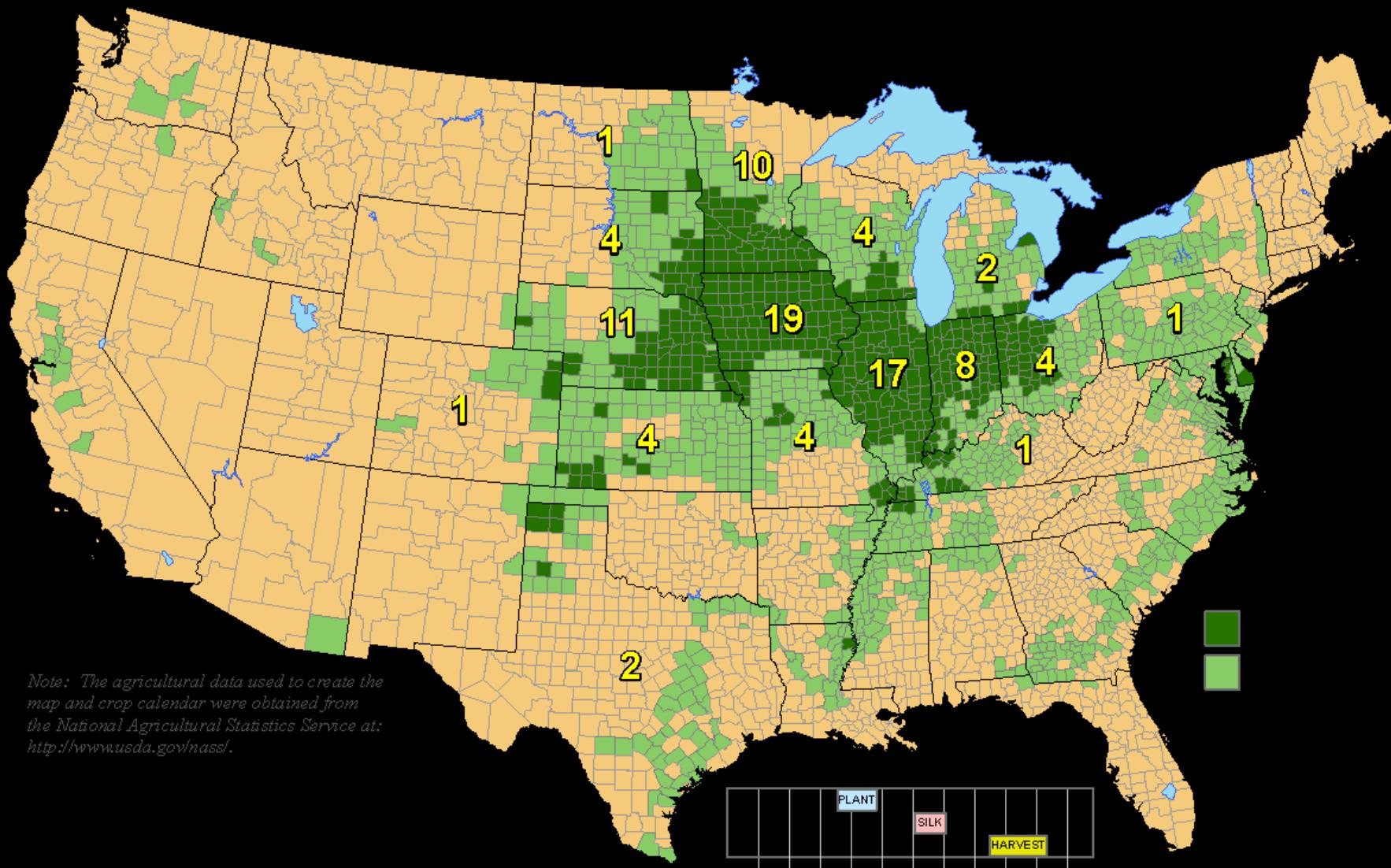


	2012/13 Jun	2012/13 Jul
Algeria	2900	2900
China	7000	5000
Colombia	3700	3700
Egypt	5200	5200
EU-27	7000	5000
Iran	3500	3500
Japan	16000	15500
Korea South	8500	8000
Malaysia	3100	3100
Mexico	9300	9000
Taiwan	4300	4300

\*Thousands of Metric Tons



# United States: Corn



Note: The agricultural data used to create the map and crop calendar were obtained from the National Agricultural Statistics Service at:  
<http://www.usda.gov/nass/>.



World Agricultural Outlook Board  
Joint Agricultural Weather Facility

# Corn Area Planted and Harvested

## Yield, Production, Price, and Value

Year	Acreage for all purposes		Harvested for Grain				Harvested for silage			
	Planted	Harvested	Acres	Yield/ac	Production	Price/bu	Value	Acres	Yield/ac	Production
	(1,000 ac)	(1,000 ac)	(1,000 ac)	(bu)	(1,000 bu)	(dollars)	'1,000 dollars)	(1,000 ac)	(tons)	(1,000 tons)
1990	74,166	73,075	66,952	118.5	7,934,028	2.28	18,191,643	6,123	14.2	86,820
1991	75,957	74,962	68,822	108.6	7,474,765	2.37	17,860,947	6,140	13.2	81,216
1992	79,311	78,146	72,077	131.5	9,476,698	2.07	19,723,258	6,069	14.4	87,663
1993	73,239	69,756	62,933	100.7	6,337,730	2.50	16,035,515	6,823	11.9	81,131
1994	78,921	78,231	72,514	138.6	10,050,520	2.26	22,874,154	5,717	15.8	90,170
1995	71,479	70,531	65,210	113.5	7,400,051	3.24	24,202,234	5,321	14.7	78,181
1996	79,229	78,251	72,644	127.1	9,232,557	2.71	25,149,013	5,607	15.4	86,581
1997	79,537	78,725	72,671	126.7	9,206,832	2.43	22,351,507	6,054	16.1	97,192
1998	80,165	78,502	72,589	134.4	9,758,685	1.94	18,922,084	5,913	16.1	95,479
1999	77,386	76,524	70,487	133.8	9,430,612	1.82	17,103,991	6,037	15.8	95,633
2000	79,551	78,522	72,440	136.9	9,915,051	1.85	18,499,002	6,082	16.8	102,156
2001	75,702	74,910	68,786	138.2	9,502,580	1.97	18,878,819	6,142	16.6	101,992
2002	78,894	76,452	69,330	129.3	8,966,787	2.32	20,882,448	7,122	14.4	102,293
2003	78,603	77,527	70,944	142.2	10,087,292	2.42	24,472,254	6,583	16.3	107,378
2004	80,929	79,732	73,631	160.3	11,805,581	2.06	24,377,913	6,101	17.6	107,293
2005	81,779	81,047	75,117	147.9	11,112,187	2.00	22,194,287	5,930	18	106,486
2006	78,327	77,125	70,638	149.1	10,531,123	3.04	32,083,011	6,487	16.2	105,294
2007	93,527	92,580	86,520	150.7	13,037,875	4.20	54,666,959	6,060	17.5	106,229
2008	95,982	84,535	78,570	153.9	12,091,648	4.06	49,312,615	5,965	18.7	111,619
2009	86,382	85,095	79,490	164.7	13,091,862	3.55	46,734,066	5,605	19.3	108,209
2010	88,192	87,013	81,446	152.8	12,446,865	5.88	64,643,295	5,567	19.3	107,314
2011	91,921	89,909	83,981	147.2	12,358,412	6.20	76,464,126	5,928	18.4	108,926
2012	97,200		87,400	123.4	10,780,000					



# Corn Production Matrix

Planted acres	90.00	91.00	92.00	93.00	94.00	95.00	96.00	97.00	98.00	99.00	100
Harvested acres	82.80	83.72	84.64	85.56	86.48	87.40	88.32	89.24	90.16	91.08	92
105.00	8.69	8.79	8.89	8.98	9.080	9.177	9.27	9.37	9.47	9.56	9.66
110.00	9.11	9.21	9.31	9.41	9.51	9.61	9.72	9.82	9.92	10.02	10.12
115.00	9.52	9.63	9.73	9.84	9.95	10.05	10.16	10.26	10.37	10.47	10.58
120.00	9.94	10.05	10.16	10.27	10.38	10.49	10.60	10.71	10.82	10.93	11.04
125.00	10.33	10.47	10.58	10.70	10.81	10.93	11.04	11.16	11.27	11.39	11.50
Y 130.00	10.76	10.88	11.00	11.12	11.24	11.36	11.48	11.60	11.72	11.84	11.96
I 135.00	11.18	11.30	11.43	11.55	11.68	11.80	11.92	12.05	12.17	12.30	12.42
E 140.00	11.59	11.72	11.85	11.98	12.11	12.24	12.36	12.49	12.62	12.75	12.88
L 145.00	12.01	12.14	12.27	12.41	12.54	12.67	12.81	12.94	13.07	13.21	13.34
D 150.00	12.42	12.56	12.70	12.83	12.97	13.11	13.25	13.39	13.52	13.66	13.80
155.00	12.83	12.98	13.12	13.26	13.40	13.55	13.69	13.83	13.97	14.12	14.26
160.00	13.25	13.40	13.54	13.69	13.84	13.98	14.13	14.28	14.43	14.57	14.72
165.00	13.66	13.81	13.97	14.12	14.27	14.33	14.57	14.72	14.88	15.03	15.18
170.00	14.08	14.23	14.39	14.55	14.70	14.86	15.01	15.17	15.33	15.48	15.64
175.00	14.49	14.65	14.81	14.97	15.13	15.30	15.46	15.62	15.78	15.94	16.10
180.00	14.90	15.07	15.24	15.40	15.57	15.73	15.90	16.06	16.23	16.39	16.56
185.00	15.32	15.49	15.66	15.83	16.00	16.17	16.34	16.51	16.68	16.85	17.02
190.00	15.73	15.91	16.08	16.26	16.43	16.61	16.78	16.96	17.13	17.31	17.48
195.00	16.15	16.33	16.51	16.68	16.86	17.04	17.22	17.40	17.58	17.76	17.94
200.00	16.56	16.74	16.93	17.11	17.30	17.48	17.66	17.85	18.03	18.22	18.40



# Soybean Supply and Demand

	<b>2011/12 estimate</b>	<b>2012/13 forecast</b>	<b>Change from last month</b>	<b>Change from 2011/12</b>
Planted (million acres)	75.00	77.20	0.00	2.90
Harvested (million acres)	73.80	76.10	0.50	3.20
Yield (bushels per acre)	41.90	39.60	0.90	-5.50

## ***Million bushels***

Beginning stocks	215.00	169.00	0.00	-21.20
Production	3094.00	3015.00	1.50	-2.50
Imports	16.00	20.00	0.00	23.90
Total Supply	3325.00	3204.00	1.40	-3.60
Crush	1703.00	1605.00	2.20	-5.80
Seed and residual	90.00	120.00	3.20	32.20
Domestic Use	1793.00	1725.00	2.30	-3.80
Exports	1362.00	1345.00	0.00	-1.20
Total Use	3155.00	3070.00	1.30	-2.70
Ending Stocks	169.00	135.00	4.00	20.40

## ***Percent***

Stocks to use ratio	5.40	4.40
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## ***Dollars per bushel***

Ave. market price	\$12.50	\$0.90	-2.10	14.00
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# Soybeans at a Glance

## Major Producers 2011/12

	<b>MMT</b>
United States	83
Brazil	66
Argentina	42
China	14
India	11
World	236
U.S. Percent	35%

*MMT = Million Metric Tons*

## Major Exporters 2011/12

	<b>MMT</b>
United States	36
Brazil	37
Argentina	8
Paraguay	3
Canada	3
World	90
U.S. Percent	40%

## Top 5 Producing States 2011/12

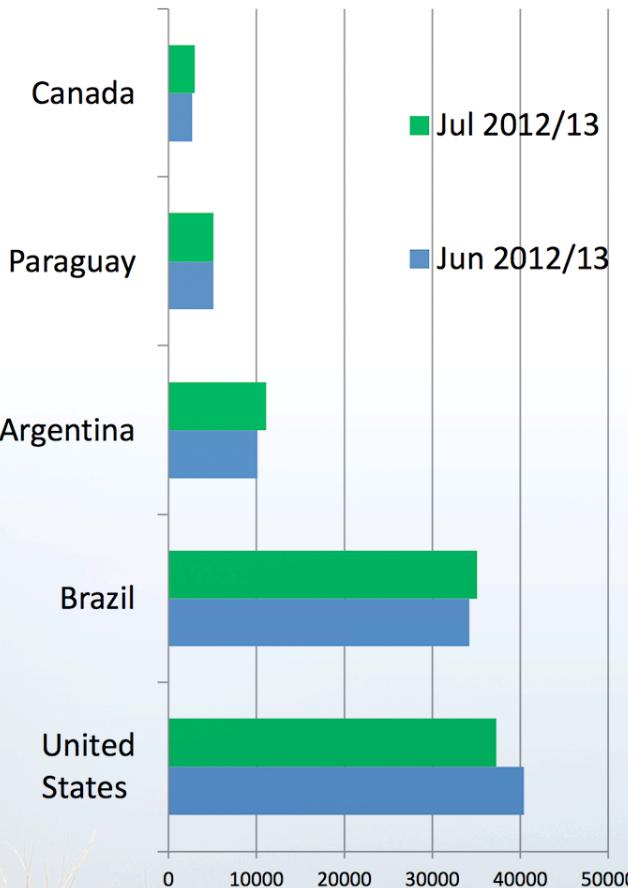
	<b>MMT</b>	<b>\$Billion</b>
Iowa	12.7	\$5.5
Illinois	11.3	\$5
Minnesota	7.4	\$3.1
Nebraska	7	\$3
Indiana	6.5	\$2.8

## Top 5 U.S. Markets 2011/12

	<b>MMT</b>	<b>\$Billion</b>
China	23.5	\$11.5
Mexico	3.3	\$1.7
Indonesia	1.7	\$0.9
Japan	1.5	\$0.8
Taiwan	1.3	\$0.7
All Markets	36.3	\$18.2



# Top Exporters of Soybeans



	<b>Jun 2012/13</b>	<b>Jul 2012/13</b>
United States	40415	37285
Brazil	34200	35100
Argentina	10100	11100
Paraguay	5100	5100
Canada	2700	3000

**\*Thousands of Metric Tons**



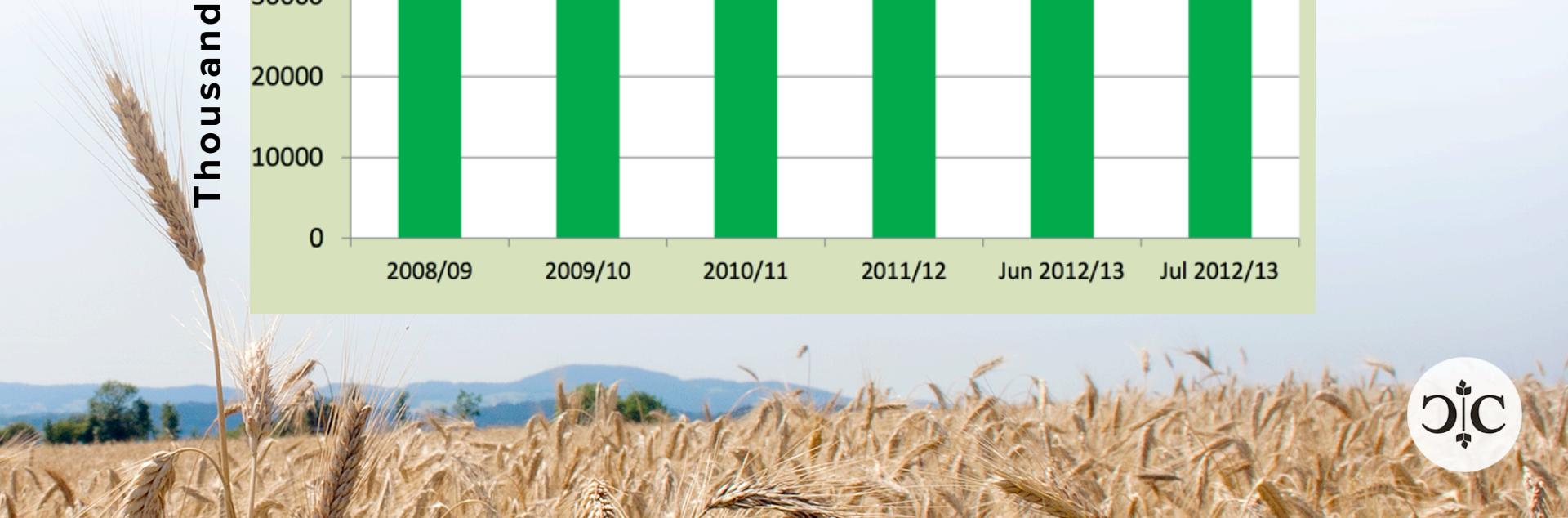
# Top Importers of Soybeans



\*Thousands of Metric Tons

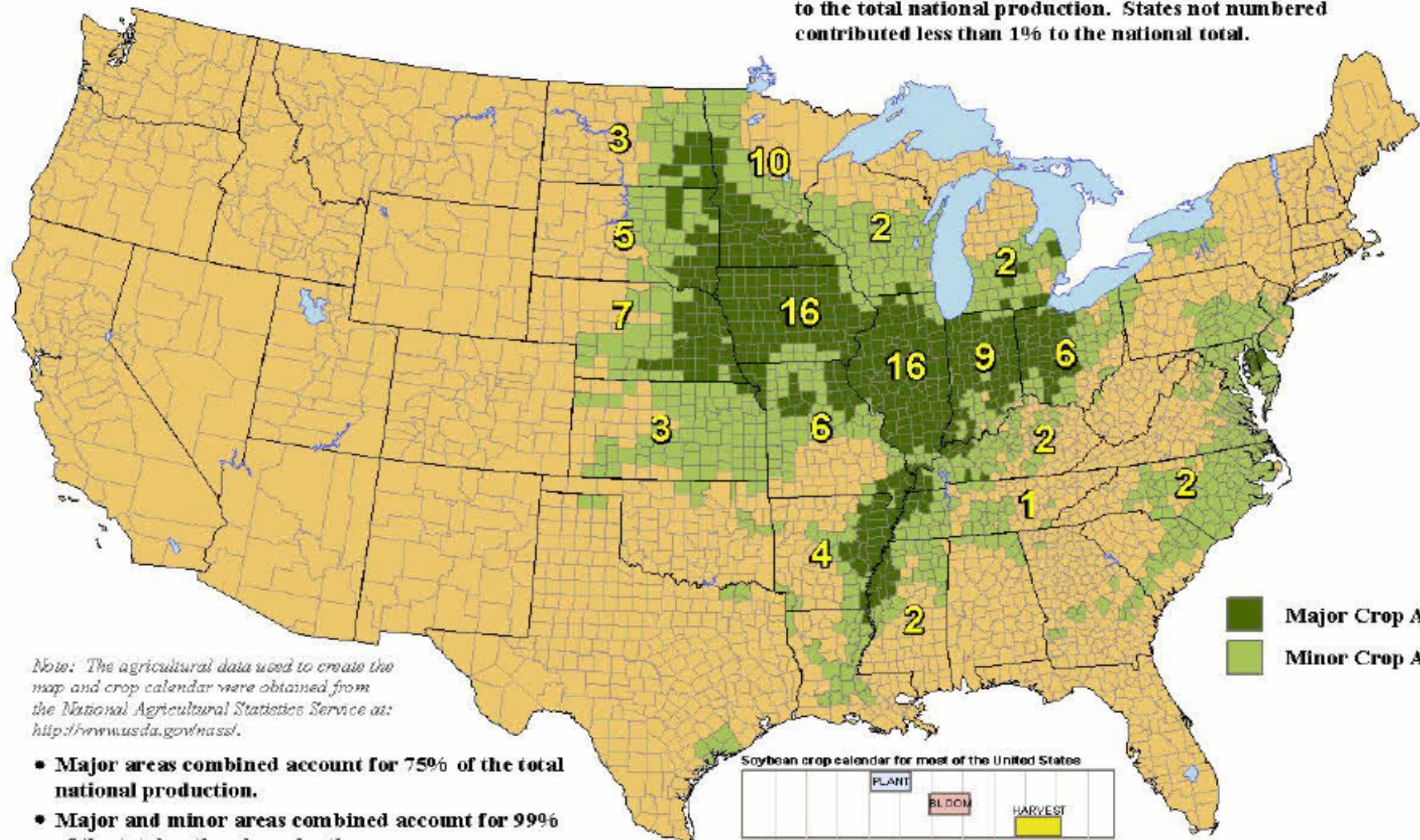


# China Imports of Soybeans



# United States: Soybeans

Yellow numbers indicate the percent each state contributed to the total national production. States not numbered contributed less than 1% to the national total.



Soybean crop calendar for most of the United States											
PLANT			BLOOM			HARVEST					
Jan	Feb	Mar	Apr	May	Jun	JU	Aug	Sep	Oct	Nov	Dec

Crop calendar dates are based upon NASS crop progress data from 2000-2004. The field activities and crop development stages illustrated in the crop calendar represent the average time period when national progress advanced from 10 to 90 percent.

# Soybean Area Planted and Harvested

Yield, Production, Price, and Value

Year	Planted (1,000 ac)	Harvested (1,000 ac)	Yield bushels	Production (1,000 bu.)	Price/bu. (dollars)
1990	57,795	56,512	34.10	1,925,947	5.74
1991	59,180	58,011	34.20	1,986,539	5.58
1992	59,180	58,233	37.60	2,190,354	5.56
1993	60,085	57,307	32.60	1,859,718	6.40
1994	61,620	57,307	41.40	2,514,869	5.48
1995	62,495	61,544	35.30	2,174,254	6.72
1996	64,195	63,349	37.60	2,380,274	7.35
1997	70,005	69,110	38.90	2,688,750	6.47
1998	72,025	70,441	38.90	2,741,014	4.93
1999	73,730	72,446	36.60	2,653,758	4.63
2000	74,266	72,408	38.10	2,757,810	4.54
2001	74,075	72,975	39.60	2,890,682	4.38
2002	73,963	72,497	38.00	2,756,147	5.53
2003	73,404	72,476	33.90	2,453,845	7.34
2004	75,208	73,958	42.20	3,123,790	5.74
2005	72,032	71,251	43.10	3,068,342	5.66
2006	75,522	74,602	42.90	3,196,726	6.43
2007	64,741	64,145	41.70	2,677,117	10.10
2008	75,718	74,681	39.70	2,967,007	9.97
2009	77,451	76,372	44.00	3,359,011	9.59
2010	77,404	76,610	43.50	3,329,181	11.30
2011	74,967	73,636	41.50	3,056,032	11.70
2012	77,200	76,100	39.60	3,070,000	



# Soybean Production Matrix

Planted acres	71.00	72.00	73.00	74.00	75.00	76.00	77.00	78.00	79.00	80.00
Harvested acres	69.935	70.920	71.905	72.890	73.875	74.860	75.845	76.830	77.815	78.800
33	2.308	2.340	2.373	2.405	2.438	2.470	2.503	2.535	2.568	2.600
34	2.378	2.411	2.445	2.478	2.512	2.545	2.579	2.612	2.646	2.679
35	2.448	2.482	2.517	2.551	2.586	2.620	2.655	2.689	2.724	2.758
36	2.518	2.527	2.589	2.624	2.660	2.695	2.730	2.766	2.801	2.837
37	2.588	2.624	2.660	2.697	2.733	2.770	2.806	2.843	2.879	2.916
Y 38	2.658	2.695	2.732	2.770	2.807	2.845	2.882	2.920	2.957	2.994
I 39	2.727	2.766	2.804	2.843	2.881	2.920	2.958	2.996	3.035	3.073
E 40	2.797	2.837	2.876	2.916	2.955	2.994	3.034	3.073	3.113	3.152
L 41	2.867	2.908	2.948	2.988	3.029	3.069	3.110	3.150	3.190	3.231
D 42	2.937	2.979	3.092	3.062	3.103	3.144	3.185	3.227	3.271	3.310
43	3.007	3.019	3.092	3.130	3.177	3.216	3.261	3.304	3.346	3.388
44	3.051	3.089	3.164	3.207	3.251	3.291	3.337	3.381	3.424	3.467
45	3.147	3.191	3.236	3.280	3.324	3.369	3.413	3.457	3.502	3.546
46	3.217	3.262	3.308	3.353	3.398	3.444	3.489	3.534	3.579	3.625
47	3.287	3.333	3.380	3.426	3.472	3.518	3.565	3.611	3.657	3.704
48	3.357	3.404	3.451	3.499	3.546	3.668	3.641	3.688	3.735	3.782
49	3.427	3.475	3.523	3.572	3.620	3.668	3.716	3.765	3.813	3.861
50	3.497	3.546	3.595	3.645	3.694	3.743	3.792	3.842	3.891	3.940



# Wheat Supply and Demand

	<b>2011/12 estimate</b>	<b>2012/13 forecast</b>	<b>Change from last month</b>	<b>Change from 2011/12</b>
Planted (million acres)	54.4	55.7	0.0	2.4
Harvested (million acres)	45.7	49.0	0.0	7.2
Yield (bushels per acre)	43.7	46.3	0.0	5.9
<b><i>Million bushels</i></b>				
Beginning stocks	862	743	0.0	-13.9
Production	1999	2269	0.0	13.5
Imports	112	130	0.0	16.0
Total Supply	2974	3142	0.0	5.7
Food use	941	950	0.0	0.9
Seed	76	75	3.1	-1.3
Feed and residual	164	350	11.1	113.6
Domestic Use	1182	1375	2.8	16.4
Exports	1050	1050	0.0	0.0
Total Use	2231	2425	1.6	8.7
Ending Stocks	743	716	-4.9	-3.5
<b><i>Percent</i></b>				
Stocks to use ratio	33.3	29.5		
<b><i>Dollars per bushel</i></b>				
Ave. market price	7.24	7.65/8.15	-1.3	9.1



# Wheat Supply and Disappearance

U.S. Market Year

	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
<b>Area</b>							
Planted	57.3	60.5	63.2	59.2	53.6	54.4	55.7
Harvested	46.8	51.0	55.7	49.9	47.6	45.7	49.0
Yield	38.6	40.2	44.9	44.5	46.3	43.7	46.3
<b>Supply</b>							
Beginning stocks	571.2	456.2	305.8	656.5	975.6	862.2	742.6
Production	1,808.4	2,051.1	2,499.2	2,218.1	2,206.9	1,999.3	2,269.1
Imports 1/	121.9	112.6	127.0	118.6	96.9	112.1	130.0
Total supply	2,501.5	2,619.9	2,932.0	2,993.2	3,279.5	2,973.7	3,141.7
<b>Disappearance</b>							
Food use	937.9	947.9	926.8	918.9	925.6	941.4	950.0
Seed use	81.9	87.6	78.0	69.5	70.9	76.3	75.3
Feed and residual use	117.1	16.0	255.2	149.9	131.9	163.9	350.0
Total domestic use	1,136.8	1,051.4	1,260.0	1,138.2	1,128.4	1,181.5	1,375.3
Exports 1/	908.5	1,262.6	1,015.4	879.3	1,288.8	1,049.5	1,050.0
Total disappearance	2,045.3	2,314.1	2,275.4	2,017.5	2,417.2	2,231.0	2,425.3
Ending stocks	456.2	305.8	656.5	975.6	862.2	742.6	716.4
CCC inventory 2/	41.0						
Stocks-to-use ratio	22.3	13.2	28.9	48.4	35.7	33.3	29.5



# Wheat Supply and Disappearance

2011

	All wheat	Hard red winter 1/	Hard red spring 1/	Soft red winter 1/	White 1/	Durum
<b>Area</b>						
Planted acreage	54.41	28.48	11.59	8.56	4.41	1.37
Harvested acreage	45.72	21.44	11.30	7.42	4.24	1.32
Yield	43.74	36.38	35.21	61.66	74.00	38.19
<b>Supply</b>						
Beginning stocks	862.25	385.78	185.00	171.00	85.00	35.47
Production	1999.35	780.09	397.69	457.54	313.55	50.48
Imports 2/	112.06	0.48	35.31	32.05	7.92	36.30
Total supply	2973.66	1166.34	618.00	660.59	406.47	122.25
<b>Disappearance</b>						
Food use	941.39	403.60	222.79	155.00	85.00	75.00
Seed use	76.27	33.45	18.94	15.36	5.28	3.24
Feed and residual use	163.87	15.24	-16.95	140.34	33.72	-8.48
Total domestic use	1181.52	452.28	224.78	310.70	124.00	69.76
Exports 2/	1049.51	396.92	242.22	164.89	218.47	27.02
Total disappearance	2231.04	849.19	467.00	475.59	342.47	96.78
Ending stocks	742.62	317.15	151.00	185.00	64.00	25.47



# Wheat Supply and Disappearance

2012

	All wheat	Hard red winter 1/	Hard red spring 1/	Soft red winter 1/	White 1/	Durum
<b>Area</b>						
Planted acreage	55.74	29.86	11.69	8.12	3.94	2.12
Harvested acreage	48.99	24.67	11.48	6.97	3.78	2.10
Yield	46.32	40.69	43.95	60.27	68.61	38.99
<b>Supply</b>						
Beginning stocks	862.25	385.78	185.00	171.00	85.00	35.47
Production	1999.35	780.09	397.69	457.54	313.55	50.48
Imports 2/	112.06	0.48	35.31	32.05	7.92	36.30
Total supply	2973.66	1166.34	618.00	660.59	406.47	122.25
<b>Disappearance</b>						
Food use	950.00	400.00	230.00	155.00	85.00	80.00
Seed use	75.29	32.31	17.12	17.40	4.98	3.48
Feed and residual use	350.00	165.00	45.00	125.00	10.00	5.00
Total domestic use	1375.29	597.31	292.12	297.40	99.98	88.48
Exports 2/	1050.00	450.00	235.00	160.00	180.00	25.00
Total disappearance	2425.29	1047.31	527.12	457.40	279.98	113.48
Ending stocks	716.45	288.70	170.40	168.40	52.01	36.95



# Wheat National Average Prices

Received by farmers by class (dollars per bushel)

Month	Hard red winter		Soft red winter		Hard red spring		White	
	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13
June	7.20	6.52	7.00	6.59	9.34	7.81	6.94	6.61
July	6.96	7.77	6.50	7.84	8.49	8.54	6.72	7.76
August	7.42	7.95	7.08	8.32	8.37	8.32	6.79	7.67
September	7.27	8.36	6.91	8.38	8.21	8.43	6.56	7.98
October	6.82	8.43	6.64	8.35	8.38	8.59	6.04	8.10
November	6.66	8.48	6.25	8.34	8.65	8.70	6.07	8.14
December	6.54		6.58		8.43		6.13	
January	6.71		6.85		8.33		6.17	
February	6.75		7.10		8.22		6.44	
March	6.72		6.70		8.13		6.63	
April	6.43		6.67		8.05		6.55	
May	6.35		6.75		8.01		6.54	





**Thank you for your  
time & attention.**

