



USDA Report - May 12, 2025

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USDA 2024-2025 U.S. Grain Ending Stocks

(in billion bushels)

	Today's Number	Average Estimate	Range of Estimates	USDA Apr. 2025 Estimate
Corn	1.415	1.443	1.385 - 1.515	1.465
Soybeans	0.350	0.369	0.350 - 0.375	0.375
All Wheat	0.841	0.850	0.837 - 0.866	0.846

USDA 2025-2026 U.S. Grain Ending Stocks

(in billion bushels)

	Today's Number	Average Estimate	Range of Estimates
Corn	1.800	2.020	1.800 - 2.260
Soybeans	0.295	0.362	0.267 - 0.675
All Wheat	0.923	0.863	0.810 - 1.036

USDA 2024-2025 World Grain Ending Stocks

(in million metric tonnes)

	Today's Number	Average Estimate	Range of Estimates	USDA Apr. 2025 Estimate
Corn	287.29	287.07	285.4 - 289.5	287.65
Soybeans	123.18	122.50	121.0 - 124.0	122.47
All Wheat	265.21	261.00	260.5 - 262.0	260.70

USDA 2025-2026 World Grain Ending Stocks

(in million metric tonnes)

	Today's Number	Average Estimate	Range of Estimates
Corn	277.84	297.36	279.7 - 308.0
Soybeans	124.33	126.02	120.7 - 137.0
All Wheat	265.73	261.20	254.3 - 271.1

USDA 2024-2025 South American Production

(in million metric tonnes)

	Today's Number	Average Estimate	Range of Estimates	USDA Apr. 2025 Estimate
Argentine Corn	50.00	49.75	48.5 - 51.0	50.00
Argentine Soybeans	49.00	49.25	48.0 - 50.0	49.00
Brazil Corn	130.00	126.96	124.0 - 132.4	126.00
Brazil Soybeans	169.00	169.17	168.4 - 170.0	169.00