

9 November 2021

USDA November 2021 Highlights (International Agri Trading Ltd)

Soybeans

US Soybean Supply/Demand

	2020/21			2021/2		
	October	November	Change	October	November	Change
Planted	83.40	83.40	0.00	87.20	87.20	0.00
Harvested	82.60	82.60	0.00	86.40	86.40	0.00
Yield	51.00	51.00	0.00	51.50	51.20	(0.30)
Production	4,216	4,216	0.00	4,448	4,425	(23.00)
Carry In	525	525	0.00	256	256	0.00
Imports	20	20	0.00	15	15	0.00
Crush	2,141	2,141	0.00	2,190	2,190	0.00
Seed/Resid	98	98	0.00	119	117	(2.00)
Exports	2,265	2,265	0.00	2,090	2,050	(40.00)
Carry Out	256	256	0.00	320	340	20.00

World Soybean Supply/Demand

	2020/21			2021/2		
	October	November	Change	October	November	Change
Carry In	95.48	95.49	0.01	99.16	100.11	0.95
Production	365.26	366.23	0.97	385.14	384.01	(1.13)
Imports	165.85	166.24	0.39	170.62	169.78	(0.84)
Domestic	362.56	363.05	0.49	377.27	378.03	0.76
Exports	164.87	164.80	(0.07)	173.08	172.09	(0.99)
Carry Out	99.16	100.11	0.95	104.57	103.78	(0.79)

World Soybean Production

	2020/21			2021/2		
	October	November	Change	October	November	Change
US	114.75		(114.75)	121.06		(121.06)
Argentina	46.20		(46.20)	51.00		(51.00)
Brazil	137.00		(137.00)	144.00		(144.00)
China	19.60		(19.60)	19.00		(19.00)
Others	47.71		(47.71)	50.08		(50.08)
World	365.26		(365.26)	385.14		(385.14)

World Soybean End Stocks

	2020/21			2021/2		
	October	November	Change	October	November	Change
US	6.97	6.97	0.00	8.71	9.25	0.54
Argentina	25.75	25.06	(0.69)	25.70	24.61	(1.09)
Brazil	26.95	27.95	1.00	28.25	28.25	0.00
China	33.72	34.49	0.77	35.92	35.69	(0.23)
Others	5.77	5.64	(0.13)	5.99	5.98	(0.01)
World	99.16	100.11	0.95	104.57	103.78	(0.79)

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USDA November 2021 Highlights (International Agri Trading Ltd)

Corn

US Corn Supply/Demand							World Corn Supply/Demand						
	2020/21			2021/2				2020/21			2021/2		
	October	November	Change	October	November	Change		October	November	Change	October	November	Change
Planted	90.70	90.70	0.00	93.30	93.30	0.00	Carry In	306.09	306.48	0.39	289.99	291.87	1.88
Harvested	82.30	82.30	0.00	85.10	85.10	0.00	Production	1,115.50	1,119.02	3.52	1,198.22	1,204.62	6.40
Yield	171.40	171.40	0.00	176.50	177.00	0.50	Imports	186.42	187.60	1.18	183.85	183.42	(0.43)
Production	14,111	14,111	0.00	15,019	15,062	43.00	Domestic	1,131.61	1,133.63	2.02	1,186.46	1,192.07	5.61
Carry In	1,919	1,919	0.00	1,236	1,236	0.00	Exports	177.97	176.56	(1.41)	201.91	203.47	1.56
Imports	24	24	0.00	25	25	0.00	End Stocks	289.99	291.87	1.88	301.74	304.42	2.68
Ethanol	5,032	5,028	(4.00)	5,200	5,250	50.00							
Domestic	12,066	12,066	0.00	12,280	12,330	50.00							
Exports	2,753	2,753	0.00	2,500	2,500	0.00							
Carry Out	1,236	1,236	0.00	1,500	1,493	(7.00)							

World Corn Production							World Corn End Stocks						
	2020/21			2021/2				2020/21			2021/2		
	October	November	Change	October	November	Change		October	November	Change	October	November	Change
US	358.45	358.45	0.00	381.49	382.59	1.10	US	31.41	31.41	0.00	38.10	37.94	(0.16)
Argentina	50.00	50.50	0.50	53.00	54.50	1.50	Argentina	2.12	1.62	(0.50)	2.63	2.63	0.00
Brazil	86.00	86.00	0.00	118.00	118.00	0.00	Brazil	4.73	5.23	0.50	8.43	8.93	0.50
China	260.67	260.67	0.00	273.00	273.00	0.00	China	204.19	205.7	1.51	209.17	210.68	1.51
S Africa	16.90	16.90	0.00	17.00	17.00	0.00	S Africa	2.83	2.83	0.00	3.33	3.33	0.00
EU-27	64.41	64.41	0.00	66.30	67.85	1.55	EU-27	6.89	6.89	0.00	7.29	7.34	0.05
Russia	13.87	13.87	0.00	15.00	15.00	0.00	Russia	0.74	0.74	0.00	0.39	0.39	0.00
Ukraine	30.30	30.30	0.00	38.00	38.00	0.00	Ukraine	0.9	0.9	0.00	0.91	0.91	0.00
Mexico	27.35	27.35	0.00	28.00	28.00	0.00	Mexico	2.97	2.96	(0.01)	3.07	3.06	(0.01)
Other	207.55	210.57	3.02	208.43	210.68	2.25	Other	33.21	33.59	0.38	28.42	29.21	0.79
World	1,115.50	1,119.02	3.52	1,198.22	1,204.62	6.40	World	289.99	291.87	1.88	301.74	304.42	2.68

USDA November 2021 Highlights (International Agri Trading Ltd)

Wheat

US Wheat Supply/Demand

	2020/21			2021/2		
	October	November	Change	October	November	Change
Planted	44.30	44.50	0.20	46.70	46.70	0.00
Harvested	36.80	36.80	0.00	37.20	37.20	0.00
Yield	49.70	49.70	0.00	44.30	44.30	0.00
Production	1,828	1,828	0.00	1,646	1,646	0.00
Carry In	1,028	1,028	0.00	845	845	0.00
Imports	100	100	0.00	125	115	(10.00)
Domestic	1,120	1,120	0.00	1,161	1,163	2.00
Exports	992	992	0.00	875	860	(15.00)
Carry Out	845	845	0.00	580	583	3.00

World Wheat Supply/Demand

	2020/21			2021/2		
	October	November	Change	October	November	Change
Carry In	294.79	295.50	0.71	288.36	287.95	(0.41)
Production	774.74	774.66	(0.08)	775.87	775.28	(0.59)
Imports	194.08	194.18	0.10	198.05	201.05	3.00
Domestic	781.17	782.21	1.04	787.05	787.42	0.37
Exports	201.31	202.25	0.94	199.63	203.16	3.53
End Stocks	288.36	287.95	(0.41)	277.18	275.80	(1.38)

World Wheat Production

	2020/21			2021/2		
	October	November	Change	October	November	Change
US	49.75	49.75	0.00	44.79	44.79	0.00
EU-27*	126.00	126.01	0.01	139.40	138.40	(1.00)
Canada	35.18	35.19	0.01	21.00	21.00	0.00
Australia	33.00	33.00	0.00	31.50	31.50	0.00
Argentina	17.65	17.65	0.00	20.00	20.00	0.00
China	134.25	134.25	0.00	136.90	136.90	0.00
Russia	85.35	85.35	0.00	72.50	74.50	2.00
Ukraine	25.42	25.42	0.00	33.00	33.00	0.00
India	107.86	107.86	0.00	109.52	109.52	0.00
Kazakhstan	14.26	14.26	0.00	12.00	12.00	0.00
UK	9.66	9.66	0.00	15.00	14.30	(0.70)
Other	136.36	136.26	(0.10)	140.26	139.37	(0.89)
World	774.74	774.66	(0.08)	775.87	775.28	(0.59)

World Wheat End Stocks

	2020/21			2021/2		
	October	November	Change	October	November	Change
US	23.00	23.00	0.00	15.79	15.87	0.08
EU-27	10.02	10.04	0.02	10.72	9.74	(0.98)
Canada	5.69	5.69	0.00	4.49	4.49	0.00
Australia	3.88	3.38	(0.50)	4.08	3.58	(0.50)
Argentina	2.69	2.49	(0.20)	2.74	2.54	(0.20)
China	144.12	144.12	0.00	141.02	141.02	0.00
Russia	11.98	11.98	0.00	9.48	9.98	0.50
Ukraine	1.51	1.51	0.00	1.71	1.41	(0.30)
India	27.80	27.80	0.00	28.85	27.85	(1.00)
Kazakhstan	1.47	1.28	(0.19)	1.02	0.83	(0.19)
UK	1.42	1.42	0.00	2.02	1.72	(0.30)
Other	54.78	55.24	0.46	57.28	58.49	1.21
World	288.36	287.95	(0.41)	277.18	275.80	(1.38)