

MID-CO

COMMODITIES, INC.

12/9/2025

USDA Report Recap

USDA U.S. Grain, Cotton Carryout

	<u>December</u> 2025/26 USDA	Analyst average estimate	<u>November</u> 2025/26 USDA
Corn	<u>2.029</u>	2.146	2.154
Wheat	<u>0.901</u>	0.894	0.901
Soybeans	<u>0.290</u>	0.306	0.290
Soyoil	<u>1.726</u>	n/a	1.726
Soymeal	<u>475</u>	n/a	475
Cotton	<u>4.50</u>	n/a	4.30
Rice	<u>52.9</u>	n/a	51.9

USDA World Carryover

	<u>December</u> 2025/26 USDA	<u>November</u> 2025/26 USDA	<u>December</u> 2024/25 USDA	<u>November</u> 2024/25 USDA
Wheat	<u>274.87</u>	271.43	<u>257.9</u>	257.6
Corn	<u>279.15</u>	281.34	<u>296.4</u>	304.1
Rice	<u>188.83</u>	186.72	<u>182.5</u>	182.7
Soybeans	<u>122.37</u>	121.99	<u>131.9</u>	131.7
Soymeal	<u>18.82</u>	18.27	<u>16.7</u>	16.3
Soyoil	<u>5.89</u>	5.69	<u>5.0</u>	5.0
Cotton	<u>75.97</u>	75.93	<u>76.0</u>	75.8

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USDA World Grain Production

	<u>December</u> 2025/26 estimate	<u>November</u> 2025/26 estimate	<u>December</u> 2024/25 estimate	<u>November</u> 2024/25 estimate
China corn	<u>295.0</u>	295.0	<u>292.0</u>	292.0
Argentina corn	<u>53.0</u>	53.0	<u>51.0</u>	51.0
Brazil corn	<u>131.0</u>	131.0	<u>127.0</u>	127.0
Ukraine corn	<u>29.0</u>	32.0	<u>26.5</u>	26.2
Australia wheat	<u>37.0</u>	36.0	<u>32.0</u>	32.0
Argentina wheat	<u>24.0</u>	22.0	<u>17.5</u>	17.5
EU 27 wheat	<u>144.0</u>	142.3	<u>121.3</u>	122.6
Canada wheat	<u>40.0</u>	37.0	<u>35.0</u>	35.0
China wheat	<u>140.0</u>	140.0	<u>140.0</u>	140.0
Russia wheat	<u>87.5</u>	86.5	<u>81.5</u>	81.5
Ukraine wheat	<u>23.0</u>	23.0	<u>22.9</u>	22.9
Brazil soybeans	<u>175.0</u>	175.0	<u>169.0</u>	169.0
Argentina soybeans	<u>48.5</u>	48.5	<u>52.0</u>	51.0
China soybeans	<u>21.0</u>	21.0	<u>20.7</u>	20.7