

MID-CO



COMMODITIES, INC.

11/14/2025

USDA Report Recap

USDA U.S. Crop Production

	<u>November</u> 2025/26 USDA	Analyst average estimate	2024/25 Production USDA
Corn	<u>16.752</u>	16.566	14.892
Soybeans	<u>4.253</u>	4.271	4.374

USDA U.S. Crop yield

	<u>November</u> 2025/26 USDA	Analyst average estimate	2024/25 Yield USDA
Corn	<u>186.0</u>	184.0	179.3
Soybeans	<u>53.0</u>	53.1	50.7

USDA U.S. Grain, Cotton Carryout

	<u>November</u> 2025/26 USDA	Analyst average estimate	<u>September</u> 2025/26 USDA
Corn	<u>2.154</u>	2.168	2.110
Wheat	<u>0.901</u>	0.869	0.844
Soybeans	<u>0.290</u>	0.306	0.300
Soyoil	<u>1.726</u>	n/a	1.736
Soymeal	<u>475</u>	n/a	475
Cotton	<u>4.30</u>	n/a	3.60
Rice	<u>51.9</u>	n/a	53.4

MID-CO



COMMODITIES, INC.

USDA World Carryover

	<u>November</u> 2025/26 USDA	<u>September</u> 2025/26 USDA	<u>November</u> 2024/25 USDA	<u>September</u> 2024/25 USDA
Wheat	<u>271.43</u>	264.06	<u>261.44</u>	262.42
Corn	<u>281.34</u>	281.40	<u>291.66</u>	284.18
Rice	<u>186.72</u>	187.27	<u>188.19</u>	188.38
Soybeans	<u>121.99</u>	123.99	<u>123.34</u>	123.58
Soymeal	<u>18.27</u>	18.15	<u>18.68</u>	17.88
Soyoil	<u>5.69</u>	5.84	<u>6.28</u>	5.99
Cotton	<u>75.93</u>	73.14	<u>74.49</u>	74.06

USDA World Grain Production

	<u>November</u> 2025/26 estimate	<u>September</u> 2025/26 estimate	<u>November</u> 2024/25 estimate	<u>September</u> 2024/25 estimate
China corn	<u>295.0</u>	295.0	<u>294.9</u>	294.9
Argentina corn	<u>53.0</u>	53.0	<u>50.0</u>	50.0
Brazil corn	<u>131.0</u>	131.0	<u>136.0</u>	135.0
Ukraine corn	<u>32.0</u>	32.0	<u>26.8</u>	26.8
Australia wheat	<u>36.0</u>	34.5	<u>34.1</u>	34.1
Argentina wheat	<u>22.0</u>	19.5	<u>18.5</u>	18.5
EU 27 wheat	<u>142.3</u>	140.1	<u>122.2</u>	122.1
Canada wheat	<u>37.0</u>	36.0	<u>35.9</u>	35.9
China wheat	<u>140.0</u>	140.0	<u>140.1</u>	140.1
Russia wheat	<u>86.5</u>	85.0	<u>81.6</u>	81.6
Ukraine wheat	<u>23.0</u>	23.0	<u>23.4</u>	23.4
Brazil soybeans	<u>175.0</u>	175.0	<u>171.5</u>	169.0
Argentina soybeans	<u>48.5</u>	48.5	<u>51.1</u>	50.9
China soybeans	<u>21.0</u>	21.0	<u>20.7</u>	20.7