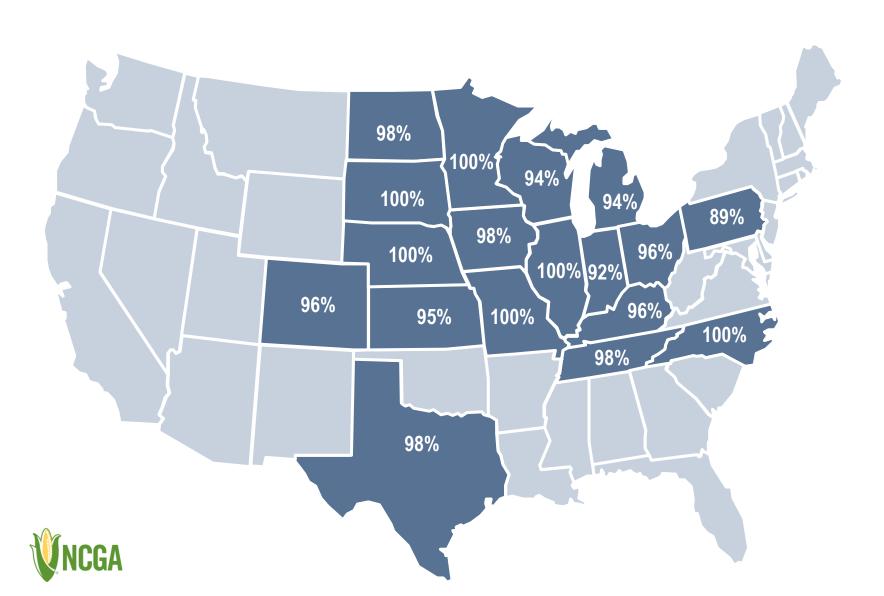


U.S. Corn Update

Corn Supply and Demand | Historical Information



Corn Emergence Progress, June 19



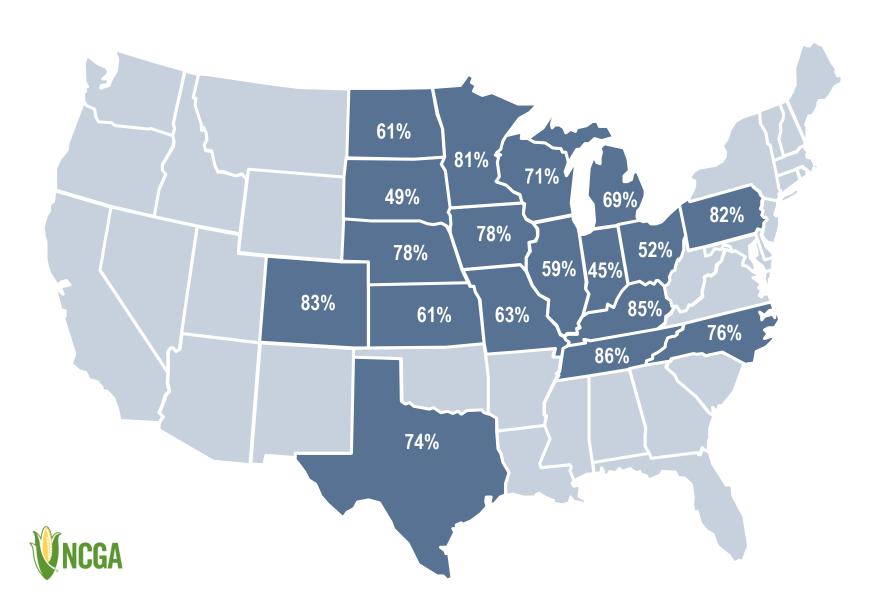
NATIONAL:

June 18, 2017: **98%**, June 18, 2016: **99%** Five-Year Avg: **98%**

Note: These 18 states highlighted represent 92% of U.S. corn acreage in 2016.

Source: USDA, June 19

Corn Condition Good+Excellent, June 19



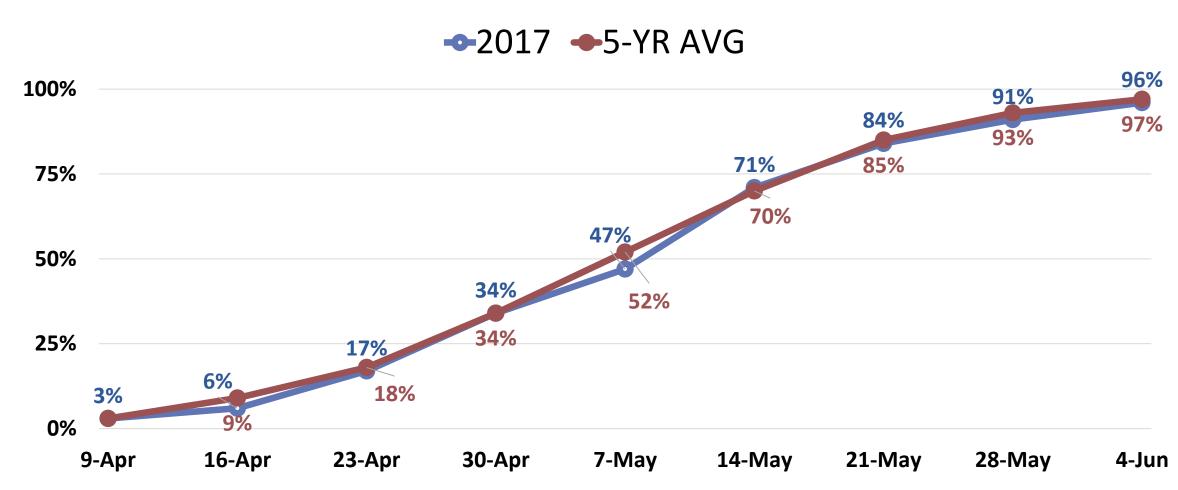
NATIONAL:

June 18, 2017: **67%** June 18, 2016: **75%**

Note: These 18 states highlighted represent 92% of U.S. corn acreage in 2016.

Source: USDA, June 19

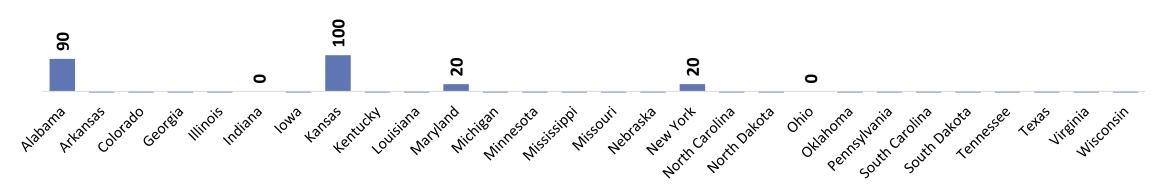
Corn Planting Progress





Farmers Planting More Corn Acres?

The March 31 *Prospective Plantings* report tallies these increases in corn acres compared to 2016 planted acreage. Acres listed in thousands.





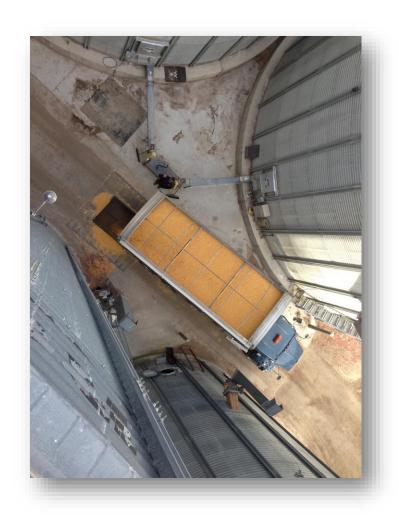
Source: USDA, March 31

Accuracy of Prospective Plantings Report

Year	March Acres	Final Acreage	Change
2016	93,601	94,004	403 / 0.4%
2015	89,199	87,999	-1,200 / 1.3%
2014	91,691	90,597	-1,094 / 1.2%
2013	97,282	95,365	-1,917 / 2.0%
2012	95,864	97,291	1,427 / 1.5%
2011	92,178	91,936	-242 / 0.3%
2010	88,798	88,192	-606 / 0.7%



2016 Corn Crop Data



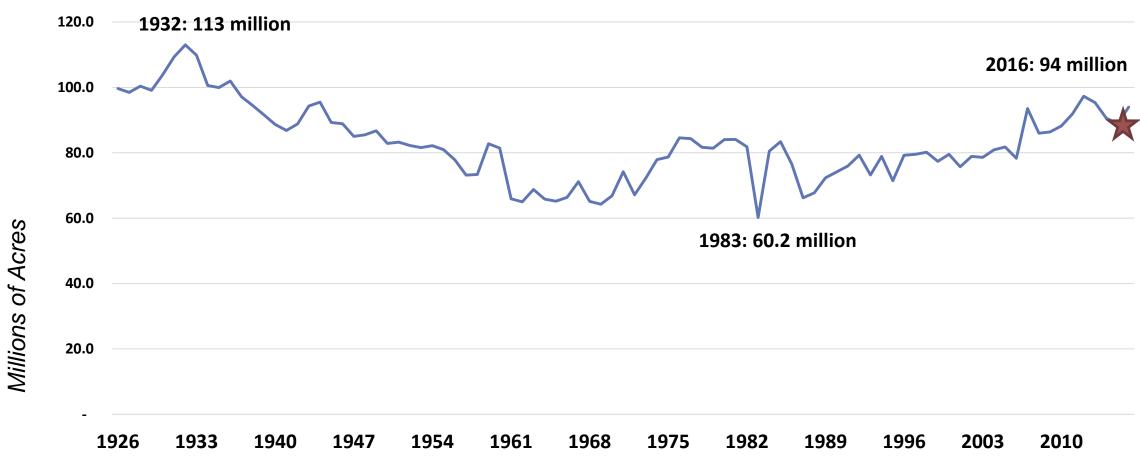
Area Planted	94.0 million acres	
Area Harvested	86.7 million acres	
Average Yield	174.6 bushels per acre	
Corn Production	15.1 billion bushels	
Beginning Stocks	1.7 billion bushels	
Total Corn Supply	15.4 billion bushels	
Total Corn Demand	13.6 billion bushels	
Ending Stocks	1.7 billion bushels	
Average Farm Price	\$3.61 per bushel	



HISTORICAL INFORMATION

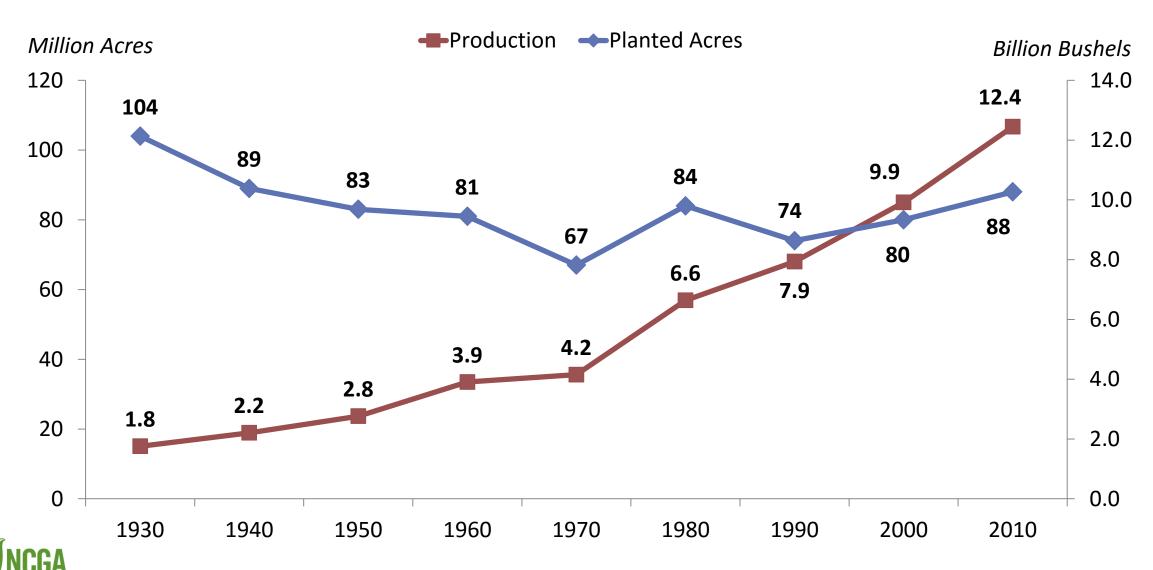


Corn Acres Planted 1926-2016

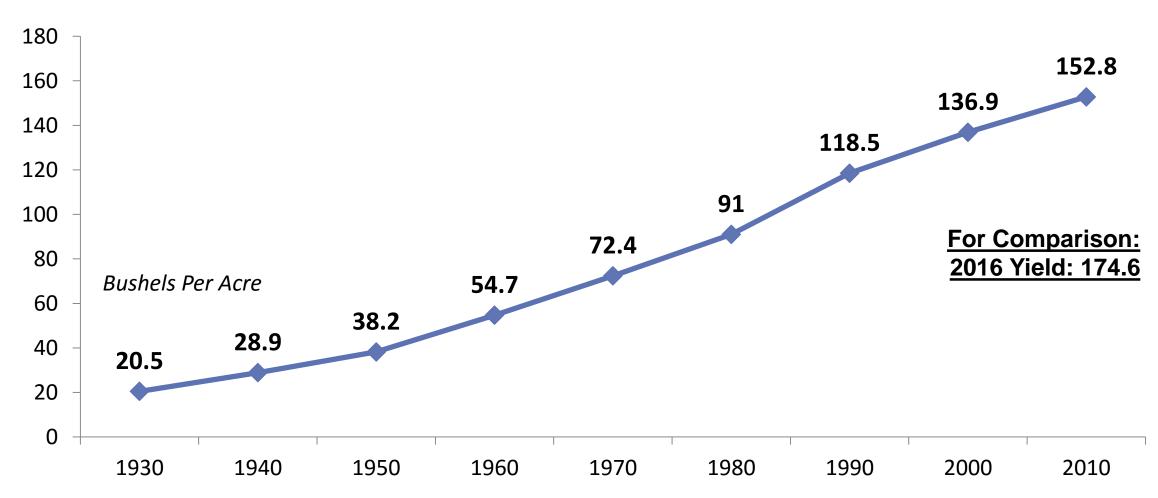




History: Acres and Production



History: Average Corn Yield





Annual Average Farm Price per Bushel

