

WASDE - 666 - 22

**World Corn Supply and Use 1/
(Million Metric Tons)**

2023/24	Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	305.37	1,230.70	197.62	769.45	1,220.62	192.65	315.45
World Less China	99.35	941.86	174.29	544.45	913.62	192.65	104.26
United States	34.55	389.67	0.72	148.13	322.87	57.28	44.79
Total Foreign	270.82	841.03	196.90	621.32	897.75	135.38	270.66
Major Exporters 4/	18.51	232.53	2.72	93.64	128.12	112.88	12.76
Argentina	2.32	51.00	0.01	10.40	14.60	36.26	2.48
Brazil	9.88	119.00	1.72	62.50	84.00	38.26	8.33
Russia	0.91	16.60	0.05	9.10	10.20	6.60	0.76
South Africa	2.41	13.43	0.94	7.04	13.84	2.27	0.65
Ukraine	3.00	32.50	0.01	4.60	5.48	29.49	0.54
Major Importers 5/	21.04	123.68	102.77	160.35	220.90	5.01	21.57
Egypt	1.51	7.20	8.02	12.80	15.30	0.00	1.43
European Union 6/	8.02	61.95	19.81	58.10	78.10	4.39	7.29
Japan	1.30	0.01	15.29	12.00	15.30	0.00	1.30
Mexico	4.88	23.71	24.22	25.80	47.00	0.02	5.79
Southeast Asia 7/	2.88	30.62	19.29	37.90	49.00	0.60	3.19
South Korea	1.90	0.09	11.55	9.25	11.50	0.00	2.04
Selected Other							
Canada	1.63	15.42	2.81	9.70	15.72	2.15	2.00
China	206.02	288.84	23.33	225.00	307.00	0.00	211.19
2024/25 Est.							
World 3/	315.45	1,230.61	184.99	786.79	1,252.69	187.14	293.37
World Less China	104.26	935.69	183.16	552.79	936.69	187.14	101.44
United States	44.79	378.27	0.55	138.83	312.10	72.60	38.91
Total Foreign	270.66	852.34	184.44	647.95	940.59	114.54	254.46
Major Exporters 4/	12.76	243.86	1.77	100.50	142.10	95.92	20.38
Argentina	2.48	50.00	0.01	11.80	16.20	30.00	6.28
Brazil	8.33	136.00	1.60	66.50	94.50	41.00	10.43
Russia	0.76	14.00	0.05	9.80	10.90	3.00	0.91
South Africa	0.65	17.06	0.10	7.00	14.00	1.90	1.91
Ukraine	0.54	26.80	0.02	5.40	6.50	20.02	0.84
Major Importers 5/	21.57	120.58	106.57	164.50	225.21	3.35	20.17
Egypt	1.43	7.00	10.44	14.60	17.20	0.00	1.67
European Union 6/	7.29	59.02	18.59	56.00	76.00	2.77	6.14
Japan	1.30	0.02	15.46	12.10	15.40	0.00	1.37
Mexico	5.79	23.20	25.50	27.50	48.80	0.03	5.66
Southeast Asia 7/	3.19	31.14	20.80	40.60	51.71	0.55	2.87
South Korea	2.04	0.09	11.44	9.35	11.55	0.00	2.03
Selected Other							
Canada	2.00	15.35	1.67	8.56	14.42	3.00	1.58
China	211.19	294.92	1.82	234.00	316.00	0.00	191.93

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Brazil, Russia, South Africa and Ukraine. 5/ Egypt, European Union, Japan, Mexico, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

WASDE - 666 - 23

World Corn Supply and Use 1/ (Cont'd.)
(Million Metric Tons)

2025/26 Proj.		Beginning Stocks	Production	Imports	Domestic Feed	Domestic Total 2/	Exports	Ending Stocks
World 3/	Nov	291.66	1,286.23	191.12	812.55	1,296.54	203.47	281.34
	Dec	293.37	1,282.96	190.37	810.36	1,297.18	205.10	279.15
World Less China	Nov	99.73	991.23	183.12	573.55	975.54	203.45	107.43
	Dec	101.44	987.96	182.37	571.36	976.18	205.08	105.24
United States	Nov	38.91	425.53	0.64	154.95	332.25	78.11	54.71
	Dec	38.91	425.53	0.64	154.95	332.25	81.28	51.53
Total Foreign	Nov	252.75	860.70	190.48	657.60	964.29	125.36	226.63
	Dec	254.46	857.44	189.73	655.42	964.93	123.82	227.62
Major Exporters 4/	Nov	18.77	246.60	1.67	101.10	145.20	109.70	12.14
	Dec	20.38	244.00	1.67	100.20	144.50	108.20	13.34
Argentina	Nov	4.58	53.00	0.01	12.00	16.40	37.00	4.19
	Dec	6.28	53.00	0.01	12.00	16.40	37.00	5.89
Brazil	Nov	10.43	131.00	1.60	66.00	96.50	43.00	3.53
	Dec	10.43	131.00	1.60	66.00	96.50	43.00	3.53
Russia	Nov	0.91	14.10	0.05	10.00	11.10	3.00	0.96
	Dec	0.91	14.50	0.05	10.30	11.40	3.00	1.06
South Africa	Nov	1.80	16.50	0.00	7.10	14.20	2.20	1.90
	Dec	1.91	16.50	0.00	7.10	14.20	2.20	2.01
Ukraine	Nov	1.04	32.00	0.01	6.00	7.00	24.50	1.55
	Dec	0.84	29.00	0.01	4.80	6.00	23.00	0.85
Major Importers 5/	Nov	20.10	120.00	110.15	166.55	227.30	2.40	20.55
	Dec	20.17	120.70	109.15	166.35	227.10	2.40	20.52
Egypt	Nov	1.65	6.70	10.50	14.50	17.10	0.00	1.75
	Dec	1.67	6.70	10.50	14.50	17.10	0.00	1.77
European Union 6/	Nov	6.19	55.75	21.00	55.20	75.30	1.80	5.84
	Dec	6.14	56.75	20.00	55.20	75.30	1.80	5.79
Japan	Nov	1.37	0.02	15.50	12.20	15.50	0.00	1.39
	Dec	1.37	0.02	15.50	12.20	15.50	0.00	1.39
Mexico	Nov	5.66	26.00	25.80	29.30	51.00	0.03	6.43
	Dec	5.66	26.00	25.80	29.30	51.00	0.03	6.43
Southeast Asia 7/	Nov	2.77	31.33	21.30	41.50	52.10	0.57	2.74
	Dec	2.87	31.03	21.30	41.30	51.90	0.57	2.74
South Korea	Nov	2.03	0.10	11.50	9.35	11.60	0.00	2.02
	Dec	2.03	0.09	11.50	9.35	11.60	0.00	2.02
Selected Other								
Canada	Nov	1.58	15.55	2.00	9.50	15.10	2.20	1.83
	Dec	1.58	14.87	2.00	9.00	14.60	2.20	1.65
China	Nov	191.93	295.00	8.00	239.00	321.00	0.02	173.91
	Dec	191.93	295.00	8.00	239.00	321.00	0.02	173.91

1/ Aggregate of local marketing years. 2/ Total foreign and world use adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Brazil, Russia, South Africa and Ukraine. 5/ Egypt, European Union, Japan, Mexico, Southeast Asia, and South Korea. 6/ Trade excludes intra-trade. 7/ Indonesia, Malaysia, Philippines, Thailand, and Vietnam.