

NEWS RELEASE



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NATIONAL AGRICULTURAL STATISTICS SERVICE

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FOR IMMEDIATE RELEASE

US corn ending stocks up 29% from last year, soybean ending stocks up 29%

WASHINGTON, Sept. 30, 2024 – Old crop corn stocks on hand as of Sept. 1, 2024 totaled 1.76 billion bushels, up 29% from Sept. 1, 2023, according to the U.S. Department of Agriculture's National Agricultural Statistics Service (NASS) Grain Stocks report released today. Old crop soybeans stored in all positions were up 29% from Sept. 1, 2023, and all wheat stocks were up 12% from a year earlier.

Of the total corn stocks,780 million bushels were stored on farms, up 29% from last year. Off-farm stocks, at 980 million bushels, were up 30% from a year ago. The June-August 2024 indicated disappearance was 3.24 billion bushels, compared with 2.74 billion bushels during the same period a year earlier.

Old crop soybeans stored in all positions on Sept. 1, 2024 totaled 342 million bushels, up 29% from Sept. 1, 2023. Soybean stocks stored on farms totaled 111 million bushels, up 54% from a year ago. Off-farm stocks, at 231 million bushels, were up 20% from last September. Indicated disappearance for June-August 2024 totaled 628 million bushels, up 18% from the same period a year earlier.

This report also contains revisions to the previous season's production for corn and soybeans, which is normal for this time of year since the marketing year is complete. Production for 2023 corn and soybeans were each revised down slightly from the previous estimate.

All wheat stored in all positions on Sept. 1, 2024, totaled 1.99 billion bushels, up 12% from a year ago. On-farm stocks were estimated at 664 million bushels, up 11% from last September. Off-farm stocks, at 1.32 billion bushels, were up 13% from a year ago. The June-August 2024 indicated disappearance was 682 million bushels, up 12% from the same period last year.

Durum wheat stocks in all positions on Sept. 1, 2024, totaled 67.3 million bushels, up 17% from a year ago. On-farm stocks, at 47.1 million bushels, were up 42% from Sept. 1, 2023. Off-farm stocks totaled 20.2 million bushels, down 16% from a year ago. The June-August 2024 indicated disappearance of 33.8 million bushels was up 13% from the same period last year.

In preparation for the Grain Stocks report, NASS conducted separate surveys for on-farm and off-farms stocks during the first two weeks of September. NASS also released the Small Grains Annual Summary report today. Key findings from that report include:

- All wheat production totaled 1.97 billion bushels in 2024, up 9% from the revised 2023 total of 1.80 billion bushels.
- Area harvested for grain totaled 38.5 million acres, up 4% from 2023.
- The U.S. yield was estimated at 51.2 bushels per acre, up 2.5 bushels from 2023.

The levels of production and changes from 2023 to 2024 by type were:

- Winter wheat, 1.35 billion bushels, up 9%.
- Other spring wheat, 542 million bushels, up 8%.
- Durum wheat, 80.1 million bushels, up 35%.

The Grain Stocks and Small Grains Annual Summary reports and all other NASS reports are available online at nass.usda.gov/Publications.

Join <u>@usda_nass</u> on X today at 1 p.m. EDT. Use #StatChat to discuss the reports live with NASS Agricultural Statistics Board Chair, Lance Honig. The next Stat Chat will be Oct. 11 at 1 p.m. EDT to discuss NASS's Crop Production report.

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