

December 09, 2025

USDA 2025/26 U.S. Grain and Soybean Ending Stocks

	USDA December	Average of Estimates	Range of Estimates	USDA November
Wheat		0.892	846-901	0.901
Corn		2.135	1.940-2.370	2.154
Soybeans		0.304	0.250-0.385	0.290

USDA 2025/26 World Grain and Soybean Ending Stocks

	USDA December	Average of Estimates	Range of Estimates	USDA November
Wheat		272.79	270.90-275.00	271.43
Corn		280.90	274.10-283.00	281.34
Soybeans		122.55	121.50-125.00	121.99

USDA 2025/26 South American corn and soy production

	USDA December	Average of Estimates	Range of Estimates	USDA November
<u>ARGENTINA</u>				
Corn		53.05	52.00-54.00	53.00
Soybeans		48.58	48.00-49.00	48.50
<u>BRAZIL</u>				
Corn		131.83	130.00-138.00	131.00
Soybeans		175.38	175.00-177.20	175.00

USDA World 2025/26 Grain & Soybean Production (M T.)

	<i>December 2025</i>	<i>November '25</i>	<i>24/25</i>	<i>23/24</i>
<i>Corn</i>		1286.23	1230.73	1231.06
<i>Soybeans</i>		421.75	427.14	396.36
<i>Wheat</i>		828.89	800.79	792.34

USDA World Production

	<i>December</i>	<i>November</i>	<i>December</i>	<i>November</i>
	<i>2025/26</i>	<i>2025/26</i>	<i>2024/25</i>	<i>2024/25</i>
<i>Argentina wheat</i>		<i>22.00</i>		<i>18.51</i>
<i>Australia wheat</i>		<i>36.00</i>		<i>34.11</i>
<i>Canada wheat</i>		<i>37.00</i>		<i>35.94</i>
<i>EU Wheat</i>		<i>142.30</i>		<i>122.15</i>
<i>Russia wheat</i>		<i>86.50</i>		<i>81.60</i>
<i>Ukraine Wheat</i>		<i>23.00</i>		<i>23.40</i>
<i>China Wheat</i>		<i>140.00</i>		<i>140.10</i>
<i>Argentina corn</i>		<i>53.00</i>		<i>50.00</i>
<i>Brazil corn</i>		<i>131.00</i>		<i>135.00</i>
<i>Russia corn</i>		<i>14.10</i>		<i>14.00</i>
<i>S. Africa corn</i>		<i>16.50</i>		<i>16.50</i>
<i>Ukraine corn</i>		<i>32.00</i>		<i>26.80</i>
<i>China corn</i>		<i>295.00</i>		<i>294.92</i>
<i>Argentina soy</i>		<i>48.50</i>		<i>50.90</i>
<i>Brazil soy</i>		<i>175.00</i>		<i>171.50</i>

The risk of trading futures and options can be substantial. Each investor must consider whether this is a suitable investment. Past performance is not indicative of future results.