United States Department of Agriculture

Economic Research Service | Situation and Outlook Report

FDS-25a | January 14, 2025

Next release is February 13, 2025

Feed Outlook: January 2025

Aaron M. Ates, coordinator

Christele Marsh, contributor

Claire Hutchins, contributor

In this report:

U.S. Coarse Grains Supply Is Slashed on Lower Corn Production

This month's 2024/25 U.S. coarse grains outlook is for reduced supplies, as a decrease in expected corn output more than offsets gains in sorghum production. A slight bump to September 1 corn stocks does little to offset the cut to production—stemming from slashed yields. This reduction is expected to impact feed and residual corn use along with export potential. However, with supply falling more than use, corn stocks are revised down this month. Higher harvested sorghum acreage and yields boost production expectations and consequently, use. Sorghum supply and use changes are mostly offsetting, leaving ending stocks relatively unchanged from last month.

Global output for each coarse grain is reduced this month. Nonetheless, an increase in foreign corn production (driven by China) partially offsets the U.S. corn production cut. Brazil drives foreign corn consumption higher and foreign corn trade lower. The decrease in Brazil's projected exports is partly offset by higher export prospects for Argentina. China's level of expected imports is lowered. While the levels of global corn stocks are reduced on lower U.S. supplies, foreign corn ending stocks are higher, reflecting an increase in China's corn production. Global barley and sorghum trade are mostly unchanged.

Approved by USDA's World Agricultural Outlook Board

Domestic Outlook

Corn Yields Are Reduced for 2024/25

On January 10, 2025, the National Agricultural Statistics Service (NASS) released its *Crop Production 2024 Summary* report and the latest *Grain Stocks* report, with inventory data through December 1, 2024. Based on data from the NASS reports, the January 2025 *World Agricultural Supply and Demand Estimates (WASDE)* report projects total corn supplies for 2024/25 at 16,655 million bushels—273 million bushels lower than the December 2024 projection. The change from the December *WASDE* report is primarily due to changes in the outlook for production, minimally offset by a 2.9-million-bushel upward adjustment to September 1, 2024, corn stocks.

The 2024/25 U.S. corn production estimate is 276 million bushels lower this month at 14,867 million. A 2-percent decrease in the yield projection to 179.3 bushels per acre (see figure 1) more than offsets a slight bump to the harvested area estimate, now estimated at 82.9 million acres. With the 2024/25 U.S. corn import forecast unchanged this month at 25 million bushels, the aforementioned change to beginning stocks constitutes the remainder of the impact on overall supplies.

Figure 1
2024/25 U.S. corn yields by selected states

State	2023/24	2024/25 Nov. forecast	2024/25 Jan. estimate	Change from last month	Change from last year
	Bushels per acre (Bu/acre)			*Bu/acre*	*Bu/acre*
Illinois	206	218	217	(1)	11
Indiana	203	209	198	(11)	(5)
Iowa	201	213	211	(2)	10
Kansas	119	138	129	(9)	10
Minnesota	185	183	174	(9)	(11)
Nebraska	182	194	188	(6)	6
North Dakota	143	149	149	-	6
U.S. total	177.3	183.1	179.3	(4)	2

Source: USDA, Economic Research Service using data from USDA, National Agricultural Statistics Service, *Crop Production 2024 Summary*.

First-quarter (December 1) 2024/25 corn stocks are reported by NASS at 12.1 billion bushels, down 1 percent from December 1, 2023. Estimated at 4,048 million bushels, indicated first-quarter **domestic** corn disappearance is slightly lower year over year. This is reflected in weaker first-quarter feed and residual use, implied at 2.3 billion bushels (5.7 percent lower than

last year). Combined with reduced supplies, the feed and residual corn use estimate is cut 50 million bushels to 5.8 billion. After accounting for exports, however, indicated first-quarter **total** corn disappearance eclipses last year's use during the same period.

U.S. corn export volumes exceeded last year's first-quarter total by 37 percent. Looking ahead (and considering current outstanding export sales), demand for U.S. corn is expected to remain robust, despite higher expected prices. Reflecting lower supplies, the 2024/25 U.S. corn export forecast is lowered 25 million bushels this month to 2.5 billion.

Domestic corn use for ethanol production was 2.3 percent higher in September-November 2024 than the same period in 2023, at 1,378.9 million bushels. Lower corn prices and strong foreign demand for U.S. ethanol contribute to this first-quarter growth. Although other food, seed, and industrial (FSI) corn uses trailed last year's first-quarter use—the annual growth in first-quarter demand for U.S. ethanol lifts total first-quarter FSI corn use for 2024/25 to be higher than last year. This forecast remains unchanged this month at 5.5 billion bushels. See figure 2 for a comprehensive summary of first-quarter corn supply and use estimates.

Figure 2
2024/25 first-quarter (Sep-Nov) U.S. corn supply and use

Attribute	2023/24	2024/25	5-year average	Change from last year	Change from 5-year average
	Million bushels (Mbu)			*Mbu*	*Mbu*
Beginning stocks	1,360	1,763	1,643	403	121
Production	15,341	14,867	14,333	(474)	534
Imports	9	6	9	(3)	(3)
Total supply	16,710	16,636	15,984	(74)	651
Indicated domestic disappearance	4,163	4,048	3,972	(115)	76
Exports	376	514	362	138	152
Stocks	12,171	12,074	11,651	(97)	424

Source: USDA, Economic Research Service using data from USDA, National Agricultural Statistics Service, *Crop Production 2024 Summary* and *Grain Stocks*; U.S. Department of Commerece, Bureau of the Census.

The net effect of supply and use changes published in this month's *WASDE* report lowers the 2024/25 corn-ending stocks forecast by nearly 200 million bushels to 1.5 billion. Supported by rising cash prices and expectations of higher prices in coming months, the season-average price received by U.S. corn farmers is raised by $0.15 to $4.25 per bushel.

Higher Harvested Area and Yields Lift 2024/25 U.S. Sorghum Supplies

The January 2025 *WASDE* reports that sorghum production for 2024/25 is raised to 343.9 million bushels, up 23.1 million bushels from December—8.2 percent higher than 2023/24. As reported by NASS in its January *Crop Production 2024 Summary* report, the increase in production is attributed to higher harvested area (up 6.3 percent to 5.6 million acres) and yields

(raised to 61.3 from 60.8 bushels per acre). Similar to corn, the NASS *Grain Stocks* report includes slightly higher ending stocks for 2023/24. Combined with the increase in expected production, total supply is raised to 377 million bushels (from 351 million).

The NASS *Grain Stocks* report indicates sorghum stocks on December 1, 2024 totaled 210.3 million bushels—10.6 percent higher than the 2023 level. Because the year-over-year growth in sorghum supply outpaces gains in stock levels, indicated first-quarter (domestic) disappearance is stronger than anticipated. In fact, this estimate is 19 million bushels higher than last year, at just over 127 million bushels. This is largely driven by an implied feed and residual use of 119 million bushels—up roughly 17 percent from last year—and warrants a 5-million-bushel bump to the 2024/25 estimate that now sits at 80 million bushels.

Sorghum use for ethanol production was anemic in the first month of the 2024/25 marketing year, estimated just under 2 million bushels. In October, sorghum use for ethanol grew by just over 1.5 million bushels—contributing to the aggregate total of nearly 5.5 million bushels. With favorable market conditions and higher supplies, further expansion of sorghum use for ethanol is expected. As such, the 2024/25 sorghum FSI forecast is raised by 20 million bushels this month to 45 million. See figure 3 for a comprehensive summary of first-quarter sorghum supply and use estimates.

Figure 3
2024/25 first-quarter (Sep-Nov) U.S. sorghum supply and use

Attribute	2023/24	2024/25	5-year average	Change from last year	Change from 5-year average
	Million bushels (Mbu)			*Mbu*	*Mbu*
Beginning stocks	24	33	37	8	(4)
Production	318	344	334	26	10
Imports	0.001	0.022	0.003	0.02	0.02
Total supply	342	377	371	35	6
Indicated domestic disappearance	108	127	110	19	17
Exports	44	39	38	(5)	0.8
Stocks	190	210	222	20	(12)

Source: USDA, Economic Research Service using data from USDA, National Agricultural Statistics Service, *Crop Production 2024 Summary* and *Grain Stocks*; U.S. Department of Commerece, Bureau of the Census.

This month's supply and use changes for U.S. sorghum leave the 2024/25 ending stocks estimate relatively unchanged at 31.6 million bushels. The sorghum season-average price forecast remains at parity with corn and is raised $0.15 higher this month at $4.25 per bushel.

Barley and Oats Trade Forecasts Are Adjusted in January

There are no changes to the 2024/25 barley and oats production estimates this month, as harvested areas and yields remain unchanged from the USDA, NASS *Small Grains 2024*

Summary report, released in September. However, trade values for both commodities are revised this month, tracking new data from the U.S. Department of Commerce, Bureau of the Census. The 2024/25 barley export forecast is lifted to 8 million bushels this month (up 3 million bushels from December) reflecting a stronger-than-expected pace of shipments over the first 6 months of the marketing year. Notably, between June and November, U.S. barley exports to Canada (typically a major exporter of barley to the United States) are up 59 percent from the 5-year average and are more than double the volume exported over the same period last year—reflecting production challenges in Canada, which in 2024 saw its lowest barley harvest since 2017/18. With domestic supplies unchanged and exports elevated, total U.S, barley ending stocks for the 2024/25 marketing year are revised down this month to 66 million bushels.

The United States is now expected to import a total of 70 million bushels of oats in 2024/25 (down 4 million bushels from the December forecast)—the lowest import volumes since 1992/93, if realized. Census Bureau data covering oats imports between June and November (the first half of the oats marketing year) show a reduced reliance on oat imports from Canada, which go hand-in-hand with the record, supply-boosting oat yield seen by U.S. farmers in 2024.

Given the 4-million-bushel reduction in overall oat supplies, oat-ending stocks for marketing year 2024/25 are commensurately reduced to 31 million bushels—13 percent lower than the 5-year average, if realized. There are no changes in January to the season-average price received by U.S. farmers in 2024/25 for all-barley (at $6.60 per bushel) or oats (at $3.40 per bushel).

Note: On January 10, 2025, the ERS calendar was updated to revise the release days of the Feed Grains Database in 2025 for January, February, and March to the following dates: January 13, 2025, February 12, 2025, and March 12, 2025.

Dr. Olga Liefert, ERS Agricultural Economist, Retires After 30 years

After more than 30 years of service to the U.S. Department of Agriculture, Dr. Olga Liefert retired at the end of 2024. During her time at ERS, Dr. Liefert played a key role in monthly Outlook Reports for *WASDE* commodities (especially Wheat and Feed Grains), wrote many accompanying articles and in-depth reports, and was a key asset to the monthly *WASDE* process. Most recently, she provided international market analysis to the Feed Grains Interagency Commodity Estimates Committee and mentored newer staff. Dr. Liefert's economic training and international expertise provided a unique and deeply informed understanding of international grains markets, especially for countries in the Black Sea Region. This analysis proved immensely helpful to USDA's Outlook program. We will greatly miss Olga's expertise and experience.

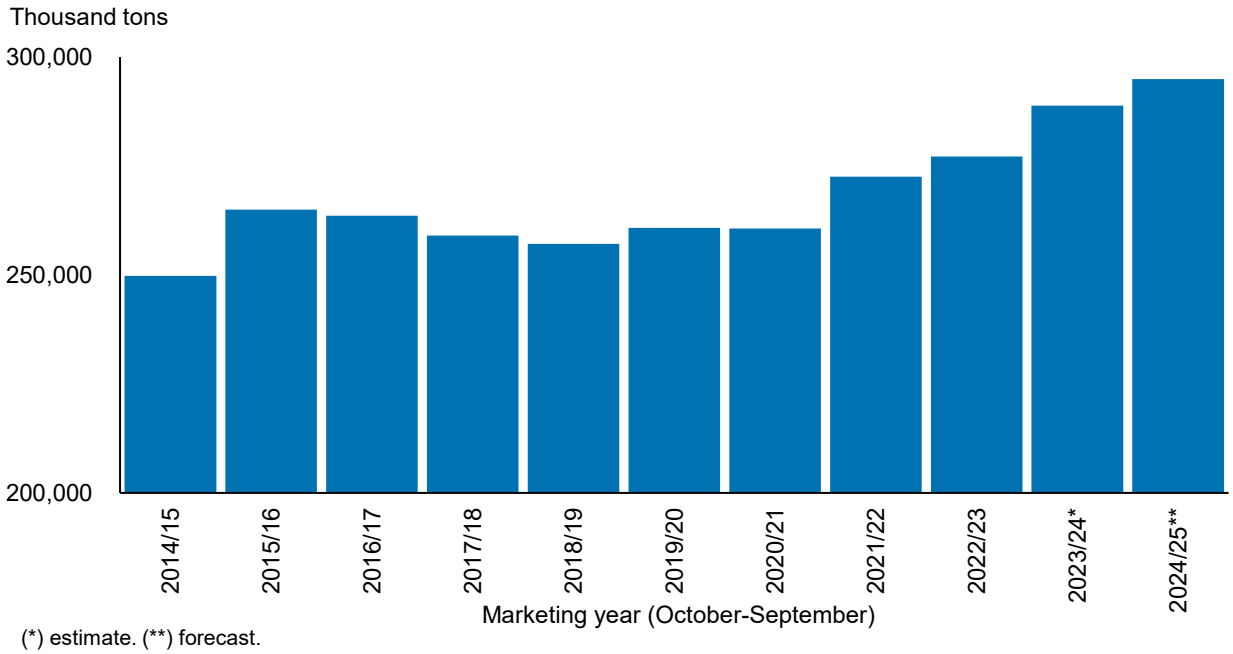
International Outlook

Reduced U.S. Corn Production Lowers Global Corn Production

Global coarse grains production for 2024/25 is projected 4.8-million tons lower this month to 1,494.3 million tons, mostly due to a reduction in U.S. coarse grains projected output. A lower **U.S.** corn output is slightly offset by a higher U.S. sorghum output (see the domestic section above). **Foreign** coarse grain output (global minus U.S. output) is projected up 1.6 million tons, reflecting an increase in corn output that is partially offset by reduced sorghum, rye, oats and barley projections.

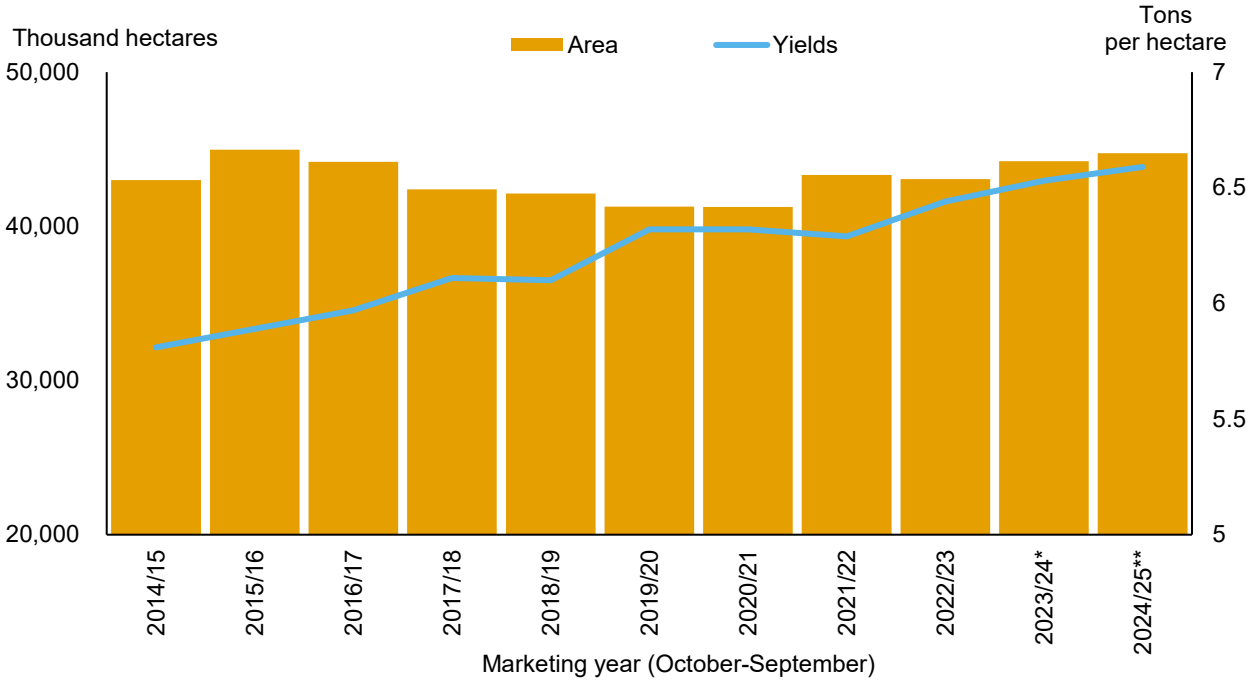
This month, there are no reductions to 2024/25 foreign corn output prospects. Rather, **corn** production estimates are raised for **China**, **Russia**, and **Ghana** (see table A2)—representing a 3.5-million-ton increase. China is expected to account for the largest portion of this increase. Considering the latest Chinese National Bureau of Statistics data, China's 2024/25 corn production is revised up from last month on a 0.9-percent increase in projected yields and a marginal increase in area (up 0.1 percent). China's corn output has been steadily rising 4 years in a row (on a combination of larger area and higher yields) and is projected to be 2.1 percent higher (up 6.1 million tons) than a year ago for 2024/25 (see figures 4 and 5).

Figure 4
China's corn production



(*) estimate. (**) forecast.
Source: USDA, Economic Research Service using data from Foreign Agricultural Service, *Production, Supply, and Distribution* database.

Figure 5
China's corn area and yields



(*) estimate. (**) forecast.
Source: USDA, Economic Research Service using data from Foreign Agricultural Service, *Production, Supply, and Distribution* database.

Following preliminary harvest reports from Russia's Statistical Agency (Rosstat), Russia's 2024/25 corn output is increased. A higher-than-expected allocation of area for corn production

more than offsets the effect of a slight reduction to yields. Although this raises Russia's projected corn output by 1.9 percent from last month, production is 20.2 percent lower than last year.

Brazil's and **Argentina's** 2024/25 corn and other coarse grains output prospects remain unchanged this month. Plantings have been timely and are finishing up for Brazil's first corn crop (which accounts for just over a quarter of Brazil's total corn production). Brazil's Agriculture National Supply Company (CONAB) reported that 77.9 percent of the first corn crop was planted, as of December 22, 2024. This estimate places planting progress 2.4 percentage points ahead of last year's progress. Thus far, corn growing conditions for Brazil's first corn crop have generally been favorable. Brazil's second (and largest) corn crop (Safrinha) is usually planted following the soybean harvest in January-March and is expected to be planted on time. Summer rains across central Brazil (particularly for Mato Grosso), as well as stronger domestic corn prices since last year's Safrinha (June-September harvest), have been supportive for a strong second corn planting. In Argentina, corn plantings have progressed despite early-season delays in soybean plantings. As of December 26, the Bolsa de Cereales Buenos Aires estimated that 80.9 percent of Argentina's corn crop was planted, more than 10 percentage points above a year ago. Moisture levels during early corn planting were adequate and have been favorable for early corn planting, emergence, and establishment. As the weather has turned dryer towards the end of December, the return of rainfall will be pivotal as the corn crop enters critical stages of its development.

Partly offsetting the increase in foreign corn output, Russia's 2024/25 **barley** production is projected down again this month on lower area, after reviewing harvest results as of November 27, 2024. Russia's **oats** and **rye** projected output are cut, based on lower area and yields, reducing the country's already declining supplies of both these grains and their domestic consumption.

Barley production in **Uruguay** is expected to contribute to the growing coarse grains output level for 2024/25. Uruguay's 2023/24 corn and barley production are both revised up (0.4 million tons for corn and 0.1 million tons for barley) on higher yields and area, aligning with recently updated information from Uruguay's Ministry of Agriculture Statistics Agency.

On the other side of the Southern Hemisphere, plantings of **Australia's sorghum** summer crop are nearing completion this month. Australia's 2024/25 sorghum prospects are reduced on lower expected area and yields. The reduction in area supports reports of sorghum area shifting to cotton in competing areas of New South Wales and Queensland. This month's yield reduction

aligns with data from Australia's Bureau of Agricultural and Resource Economics and Sciences (ABARES). This 12.5-percent reduction is expected to weaken sorghum exports from Australia for its 2024/25 local marketing year (that will start in March 2025 and end in February 2026).

Sudan's 2024/25 sorghum output is reduced further this month on lower yields. The country's ongoing civil war (that started in April 2023) not only impacted area, but also the sorghum crop growing conditions, more than initially expected. Sudan's domestic consumption of sorghum is reduced by a similar amount, following the production cut (0.7 million tons).

For more information and a visual display of this month's changes in coarse grain production, see tables A1 and A2 below. The changes in global, foreign, and U.S. coarse grain production (by type of grain) are shown in table A1, while changes in coarse grain production by country are given in table A2. For corn production changes, see map A.

Table A1

World and U.S. coarse grains production at a glance (2024/25)

Commodity	Region or country	2023/24	2024/25 Dec.	2024/25 Jan.	Month-to-month changes
		Million metric tons (MMT)			*MMT* (8.0) (6.0) (4.0) (2.0) - 2.0 4.0
Coarse Grains	United States	402.9	397.3	390.9	-6.4
	Total foreign	1,103.6	1,101.8	1,103.4	1.6
	World	1,506.5	1,499.1	1,494.3	-4.8
Corn	United States	389.7	384.6	377.6	-7.0
	Total foreign	840.3	833.2	836.7	3.5
	World	1,230.0	1,217.9	1,214.3	-3.5
Barley	United States	4.1	3.1	3.1	0.0
	Total foreign	139.3	138.9	138.9	0.0
	World	143.4	142.1	142.0	0.0
Sorghum	United States	8.1	8.1	8.7	0.6
	Total foreign	50.3	53.7	52.7	-1.0
	World	58.4	61.8	61.5	-0.4
Oats	United States	0.8	1.0	1.0	0.0
	Total foreign	18.6	21.6	21.3	-0.2
	World	19.5	22.5	22.3	-0.2
Rye	United States	0.3	0.4	0.4	0.0
	Total foreign	11.4	10.6	10.2	-0.4
	World	11.7	11.0	10.6	-0.4

Note: Changes are compared to the December 2024 projections for 2024/25.

For changes and notes by country, see table A2.

Source: USDA, Economic Research Service using data from USDA, Foreign Agricultural Service, *Production, Supply, and Distribution* database.

Table A2

Coarse grains foreign production changes by country at a glance for the 2024/25 marketing year

Country	Marketing year	Commodity	2023/24	2024/25 Dec.	2024/25 Jan.	Change in forecast*	Comments
			Million metric tons (MMT)				
China	*Oct-Sep*	Corn	288.8	292.0	294.9	2.9	Corn output is raised on higher yields and area (marginally), aligning with post-harvest report data from China's National Bureau of Statistics. Corn yields are at record high.
Russia	*Oct-Sep*	Corn	16.6	13.0	13.3	0.3	Corn output is raised on higher area (despite lower yields), following preliminary harvest reports from the Russian Statistical Agency (ROSSTAT).
	Jul-Jun	Barley	20.5	16.5	16.3	-0.3	Barley output is reduced on lower area, following preliminary harvest reports from the Russian Statistical Agency (ROSSTAT).
	Jul-Jun	Oats	3.3	3.3	3.0	-0.3	Oats output is down on lower area and yields, following preliminary harvest reports from the Russian Statistical Agency (ROSSTAT). Russian's oats area and production keep trending lower. If realized, this production level would be record low.
	Jul-Jun	Rye	1.7	1.4	1.2	-0.2	Rye output is down on lower area and yields, following preliminary harvest reports from the Russian Statistical Agency (ROSSTAT). Russian's rye area and production keep trending lower. If realized, this production level would be record low.
Ghana	*Oct-Sep*	Corn	3.6	2.3	2.6	0.3	Slightly reduced corn area prospects in the Northern and Upper West regions (following exceptional drought) are more than offset by higher yields projections in the South.
Uruguay	*Dec-Nov*	Barley	0.9	0.8	1.0	0.2	Area and yields (to a smaller extent) are higher, aligning with data from Uruguay's Ministry of Agriculture.
Australia	*Sep-Aug*	Sorghum	2.2	2.4	2.1	-0.3	Decrease in area and yield, aligning with data from Australia Bureau of Agricultural Resource Economics and Sciences (ABARES).
Sudan	*Mar-Feb*	Sorghum	3.1	4.0	3.3	-0.7	Lower yields are expected.
European Union	*Oct-Sep*	Rye	7.6	7.2	7.0	-0.2	Area and yields are lowered following post-harvest reports from EU member countries. **Poland**, **Denmark**, **Hungary**, and **Austria** drive the decline in EU rye output.
		Mixed Grain	12.8	12.2	12.0	-0.2	Lower mixed grains output is reported for **France** and **Germany** and is partly offset by higher production in **Lithuania**, **Poland**, **Spain**, and **Romania**.

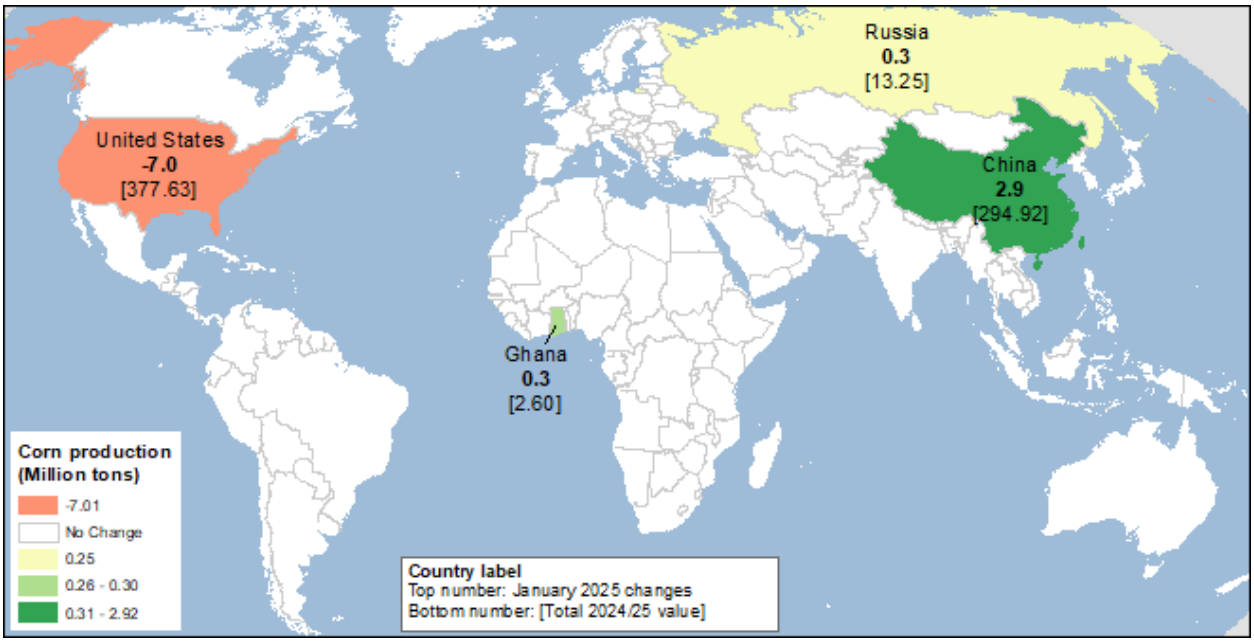
Note: * Change from previous month. Smaller changes for coarse grain output are made for several countries.

Changes of less than 0.2 million metric tons are not included.

EU=European Union, doesn't include United Kingdom (UK).

Source: USDA, Economic Research Service using data from USDA, Foreign Agricultural Service, *Production, Supply, and Distribution* database.

Map A – Corn production changes for 2024/25, January 2025



Source: USDA, Economic Research Service using data from USDA, Foreign Agricultural Service, *Production, Supply,* and *Distribution* database.

Argentina's Higher Corn Export Prospects Partly Offset Lower Corn Exports from Brazil

World **corn** trade for the 2024/25 October-September trade year (TY) is reduced by 1 million tons this month, to 189.7 million tons. A reduction in **Brazil's** export forecast is partly offset by an increase in expected corn exports by **Argentina.**

For the 2024/25 October-September TY, Brazil's corn exports are reduced again this month, by 2 million tons. This reduction encompasses Brazil's 2023/24 local marketing year (that started in March 2024 and will end in February 2025) and the 2024/25 international trade year (that started in October 2024 and will end in September 2025). More specifically, Brazil's official export data (released January 6, 2025) indicate that 33.5 million tons of corn were exported between March and December 2024. For reference, this export volume is 29.6 percent lower than the same time last year. With 2 months remaining in Brazil's 2023/24 local marketing year (MY), low levels of export activities from last year's second crop (Safrinha) continue. At the same time, domestic demand for corn to produce ethanol is rising (see the consumption section below). As a result, Brazil's 2023/24 MY projected exports are lowered to 39.5 million tons (14.8 million tons lower than the previous MY), and Brazil's 2024/25 TY projected exports are lowered

to 44 million tons (2.5 million tons lower than the previous TY). **China's** corn import forecast is lowered this month, following the country's increase in expected production (see the production section above) and reflecting a smaller export forecast for Brazil. All the numbers for the 2024/25 TY related trade changes are presented in figure 6.

Conversely, and partly offsetting the reduction in Brazil's export forecast, **Argentina's** corn exports are raised by 1 million tons for the 2024/25 October-September TY. For Argentina, the increase is based on export volumes available through December and strong export activities at the tail of its 2023/24 local marketing year (that started in March 2024 and will end in February 2025). Similar to Brazil, this change has implications for the 2023/24 MY and 2024/25 TY. With higher demand for exports, Argentina's 2023/24 domestic use is lowered by 1 million tons.

Few other mostly offsetting changes were made to individual countries' corn import forecasts this month—notably to **Turkey's**, **Ghana's**, **Japan's** and **South Korea's** import forecasts. Turkey's corn imports are raised, supported by imports from Ukraine. As a reminder, Turkey's 2024/25 corn production was impacted by extremely high temperatures during key stages of its growing season (despite the use of irrigation) and is projected 16.7 percent lower than last year (see the November 2024 Feed Outlook).

Ghana's corn imports are raised, considering the country's low corn output level (see table A2). Most of Ghana's recent purchases have been from Argentina. For further context, Ghana has historically imported a very small amount of corn (below 0.1 million tons during the last 19 years). Ghana's corn imports from Argentina during the first 3 months of Ghana's marketing year (which is the same as the TY) are close to 0.1 million tons.

Japan's and **South Korea's** corn import forecasts are lowered, based on observed shipments to date. Both countries consumption levels are trimmed, with reduced import prospects.

World **barley** trade for the October-September TY remains minimally unchanged this month (up 0.1 million tons, to 26.1 million tons). **China's** barley import forecast is cut further, following a lower-than-expected pace of trade (notably from Australia, whose barley output was reduced last month). Offsetting this reduction is an increase in **Iran's** barley import forecast, supported by trade from Kazakhstan.

Figure 6

2024/25 global coarse grains exports and imports by commodity (trade year)

Commodity	Trade year (TY) attribute	Country/ region	2023/24	2024/25 Dec.	2024/25 Jan.	Month-to-month changes
			Million metric tons (MMT)			*MMT* (2.5) (1.5) (0.5) 0.5 1.5
Corn	TY imports	China	23.4	14.0	13.0	(1.0)
		Ghana	-	0.1	0.3	0.2
		Japan	15.3	15.5	15.3	(0.2)
		Korea, South	11.6	11.8	11.5	(0.3)
		Turkey	3.3	1.9	2.3	0.4
		World	199.7	184.2	183.4	(0.8)
	TY exports	Argentina	31.2	37.0	38.0	1.0
		Brazil	46.5	46.0	44.0	(2.0)
		World	197.9	190.7	189.7	(1.0)
Barley	TY imports	China	15.9	10.0	9.5	(0.5)
		Iran	1.4	1.0	1.5	0.5

Note: Changes are compared to the December 2024 projections for 2024/25. Changes of less than 0.2 million metric tons are not included.
The trade year is October-September for coarse grains, corn, barley, sorghum, oats, and rye.
Source: USDA, Economic Research Service using data from USDA, Foreign Agricultural Service, *Production, Supply, and Distribution* database.

Global Coarse Grains Consumption Is Slightly Reduced; Foreign Corn Consumption Is Up

Global 2024/25 **coarse grains** consumption is projected to be 0.2 million tons lower this month, to 1,522.8 million tons. **U.S.** coarse grains consumption is reduced by 0.6 million tons, with lower expected corn consumption for feed and residual purposes partially offset by a higher expected sorghum consumption for feed and food, seed, and industrial usage (see the domestic section). **Foreign** coarse grains consumption is marginally higher (up 0.5 million tons), projected at 1,191.5 million tons—with higher expected corn consumption mostly offset by lower barley, sorghum, oats, and rye use.

This month's changes in foreign corn consumption are mostly higher, led by increases in **Brazil's**, **Ghana's**, **Turkey's**, and **Russia's** corn consumption. Brazil's food, seed, and industrial (FSI) corn usage is raised for marketing years 2023/24 and 2024/25. Corn-ethanol production in Brazil keeps increasing, with additional corn-ethanol producing plants coming online. Ghana's corn FSI consumption is revised higher, following this month's upward revision in expected output and import prospects. Turkey's increase in corn feed usage is supported by imports. The increase in Russia's corn production is expected to be absorbed by domestic

consumption. Conversely, Russia is expected to consume less barley, oats, and rye—based on its reduced output this month (see the production section above). Overall, Russia's 2024/25 coarse grains consumption is lowered by 0.5 million tons.

All the numbers for the 2024/25 coarse grains consumption changes are presented in figure 7. Few other smaller changes were also made to 2024/25 coarse grains consumption, following production and trade changes.

Figure 7

2024/25 global coarse grains domestic consumption by commodity (local marketing year)

Commodity	Country/ region	2023/24	2024/25 Dec.	2024/25 Jan.	Month-to-month changes
		Million metric tons (MMT)			*MMT* (1.5) (0.5) 0.5 1.5 2.5
Corn	Brazil	85.0	85.5	87.5	2.0
	Ghana	3.5	2.7	3.3	0.7
	Japan	15.3	15.6	15.4	(0.2)
	Korea, South	11.6	11.9	11.7	(0.2)
	Russia	10.2	10.2	10.4	0.2
	Turkey	9.4	8.4	8.7	0.3
	United States	321.9	323.0	321.7	(1.3)
	World	1,222.3	1,228.5	1,230.2	1.7
Barley	China	16.4	13.2	12.7	(0.5)
	Russia	14.7	14.3	14.1	(0.2)
	World	144.2	146.9	146.4	(0.5)
Sorghum	Sudan	3.3	4.1	3.5	(0.7)
	United States	1.8	2.5	3.2	0.6
	World	58.1	60.4	60.4	(0.0)
Oats	Russia	3.1	3.0	2.8	(0.3)
	World	20.7	22.4	22.1	(0.3)
Rye	Russia	1.6	1.4	1.2	(0.2)
	World	11.7	11.3	11.0	(0.3)
		Trade-adjusted consumption			
Corn	World	1,217.2	1,237.7	1,238.5	
Barley	World	142.6	146.2	146.2	
Sorghum	World	58.5	61.6	61.3	
Oats	World	20.7	22.4	22.3	
Rye	World	11.8	11.3	11.1	

Note: Changes are compared to the December 2024 projections for 2024/25.

Changes of less than 0.2 million metric tons are not included.

Trade-adjusted consumption is slightly different than the sum of all countries' consumption because the consumption accounts for the difference between marketing year export and import figures. These figures are the global statistics that match the data presented in the *World Agricultural Supply and Demand Estimates* (*WASDE*).

Source: USDA, Economic Research Service using data from USDA, Foreign Agricultural Service, *Production, Supply, and Distribution* database.

World Coarse Grains Ending Stocks Are Projected Lower

World 2024/25 coarse grains endings stocks are projected to be 3.3 million tons lower, led by a 5.0-million-ton decline in U.S. corn stocks, following this month's corn production cut. The reduction in U.S. corn stocks is partially offset by a 1.9-million-ton increase in China's corn stocks, following the country's higher level of production. Changes to other foreign countries projected coarse grains stocks are minimal.

Suggested Citation

Ates, A. M., Marsh, C., & Hutchins, C. (2025). *Feed outlook: January 2025* (Report No. FDS-25a). U.S. Department of Agriculture, Economic Research Service.