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Feed Outlook: September 2025

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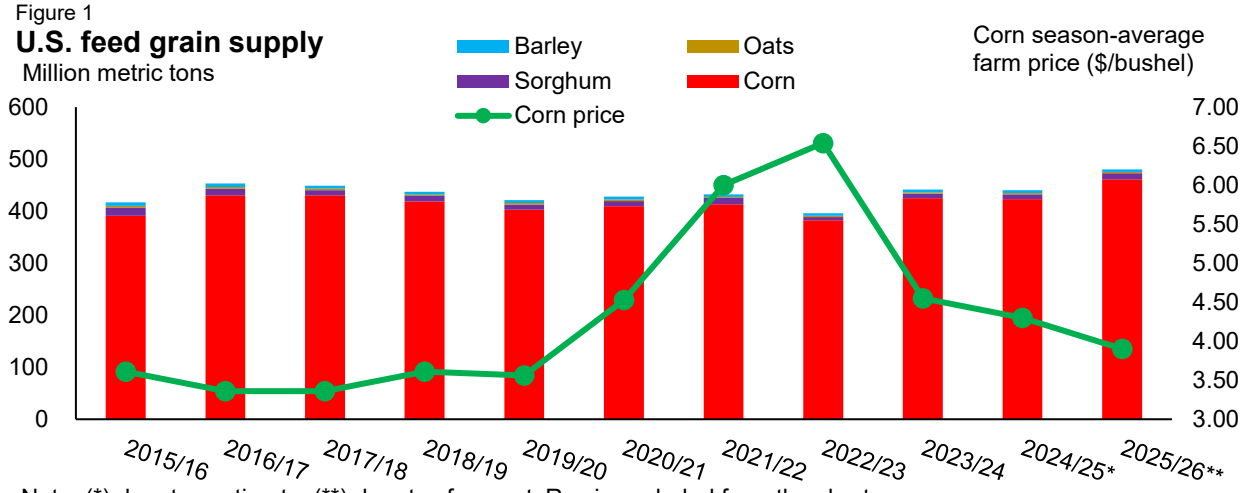
In this report:

U.S. Feed Grains Supply Is Raised on Gains for Corn, Sorghum

This month, USDA, National Agricultural Statistics Service released updated corn and sorghum area, yield, and production estimates. Based on available data (including the latest certified acreage data from the Farm Services Agency), corn area harvested is raised 1.356 million acres and area harvested for sorghum is raised 40,000 acres. Associated yields are lowered 2.1 bushels per acre for corn and raised 1.4 bushels for sorghum. Taken together, these changes result in production gains for both grains of 72.7 million bushels for corn and 10.7 million bushels for sorghum. These production changes combine with updates to 2024/25 corn use and related shifts in 2025/26 corn beginning stocks to support an aggregate 2.6-million-metric-ton increase in the U.S. feed grains supply. At 480.4 million metric tons, the already record-large U.S. feed grains supply continues to grow, contributing to lower grain prices, compared to the year prior (figure 1).

Figure 1
U.S. feed grain supply
Million metric tons



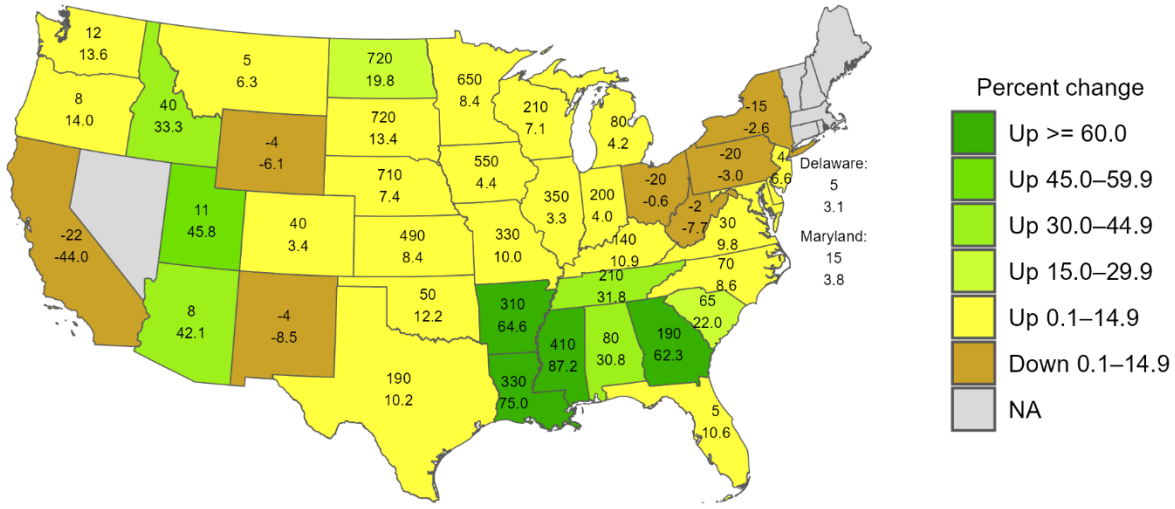
Note: (*) denotes estimate, (**) denotes forecast. Rye is excluded from the chart.
Source: USDA, Economic Research Service calculations based on USDA *World Agricultural Supply and Demand Estimates* report.

Domestic Outlook

Corn Production Is Raised for 2025/26 on Expanded Acres

The 2025/26 marketing year for corn began on September 1, 2025, though USDA, National Agricultural Statistics Service (NASS) and the *World Agricultural Supply and Demand Estimates* report (*WASDE)* have been reporting on "new crop" corn production prospects since May. This month, USDA, NASS released production updates (based on the results of objective yield and farmer operator surveys) in addition to a review of the latest certified acre data from the USDA, Farm Service Agency and all available data. Planted and harvested area were both raised 2 percent from their prior estimates to 98.7 million and 90.0 million acres, respectively. Compared to the prior forecast and to area harvested estimates for 2024/25, acreage gains are noted for several key corn-producing States—including Illinois, Indiana, Iowa, and Minnesota (figure 2).

Figure 2
Corn area harvested for grain changes between 2024/25 and 2025/26 by U.S. State,1,000 acres (top number) and percent (bottom number)



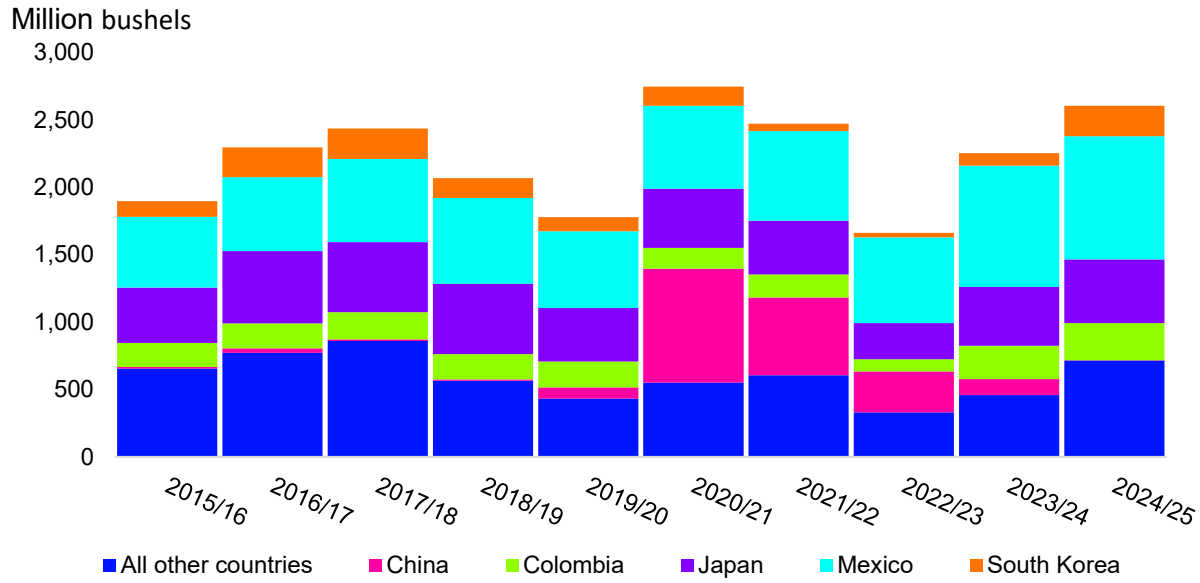
Note: NA = not applicable, denotes States for which corn acres harvested for grain were not reported for one or both years. Harvested acres for 2024/25 are estimates and the 2025/26 harvested acreages are projections.
Source: USDA, Economic Research Service based on data from USDA, National Agricultural Statistics Service.

Corn yields for 2025 were lowered modestly from the August forecast, down 2.1 bushels per acre to 186.7 bushels and remain at a record-high level. Notable month-to-month yield declines are reported for Illinois (down 2 bushels per acre), Iowa (down 3 bushels), Minnesota (down 3 bushels), and Nebraska (down 1 bushel). While lowered from earlier projections, current yield estimates are at a record-high level for each of these States, except for Nebraska.

In terms of crop progress, as of the week ending September 7, 95 percent of the 2025/26 U.S. corn crop had reached the “dough” stage, on par with the 5-year average. About three-quarters of the crop had reached the “dent” stage and compares to the average of 75 percent. Only about a quarter of the U.S. crop had reached the “mature” stage by week 36 and the corn harvest, at 4 percent, is getting started—mainly in Southern States.

With NASS projecting a 73-million bushel increase in 2025/26 corn production and with carryin raised 20 million bushels this month, the total U.S. corn supply is forecast 93 million bushels higher to 18.165 billion bushels. Elevated supplies, competitively priced grain, and still strong export sales provide support for a 100-million-bushel increase in 2025/26 corn exports, raised to just shy of 3.0 billion bushels this month. U.S. corn exports continue to move at a blistering pace to numerous destinations (figure 3).

Figure 3
U.S. corn exports by destination, 2015/16-2024/25



Note: Marketing year = September-August. A marketing year is commonly denoted using the year in which it starts and the year it ends. For example, the 2023/24 marketing year means the period beginning September 1, 2023, and ending August 31, 2024. The 2024/25 marketing year includes data through July 2024.
Source: U.S. Departmet of Agriculture, Economics Research Service based on data from the U.S. Department of Commerce, Bureau of the Census.

Notably, since the 2023/24 marketing year, China’s purchases of U.S. corn have been virtually non-existent. Despite the absence of demand from China and on the basis of 2024/25 marketing year trade data that are available through July 2025, the U.S. corn exports forecast is raised 100 million bushels to 2.8 billion. U.S. corn sales to traditional trade partners (including Mexico, Japan, Colombia, and Spain) have been robust.

Corn use for ethanol for 2025/26 is unchanged this month and remains at 5.6 billion bushels while for 2024/25 corn use for ethanol is dropped 35 million bushels based on U.S. Department of Energy, Energy Information Association (EIA) data. Feed and residual use also remains unchanged at 6.1 billion bushels. Feed and residual use for the 4 feed grains (corn, sorghum, barley, and oats) is estimated at 159.176 million metric tons. This number is unchanged from the August forecast, but 9.4 million tons higher than the newly updated and trimmed 2024/25 estimate. Corn use is projected to account for more than 97 percent of the total 4-crop feed and residual estimate for the 2025/26 marketing year.

The 2025/26 projected index of grain-consuming animal units (GCAUs) is 100.8, up from 100.35 last month and moderately higher than the revised forecast of 99.9 for 2024/25. In the index components, the largest GCAU gains (year over year) are for hogs, layers, and broilers. On September 25, NASS will publish the *Quarterly Hogs and Pigs* report, which will provide an indication of sow farrowing intentions into early 2026 and inform updates to GCAU index components. Please see this month's *Livestock, Dairy and Poultry Outlook* for additional information on hog and other livestock production forecasts.

The season-average farm price (SAFP) for corn is unchanged this month, after a 30-cent reduction in August trimmed the SAFP to $3.90 per bushel. USDA, Agricultural Marketing Service's *State Grain* reports continue to show daily cash-corn bids at country elevators in the sub-$4.00/bushel range across much of the country. According to NASS sales data, on average, between a quarter to a third of the corn crop is marketed between September and November, the first quarter of the marketing year. Later this month, NASS will release the quarterly *Grain Stocks* report, providing a clearer picture of disappearance from June 1 to September 1, 2025. This data will help to refine estimates of beginning stocks for U.S. feed grains as the 2025/26 marketing year for corn and sorghum begins.

U.S. Sorghum Production Is Lifted Largely on Gains for Texas

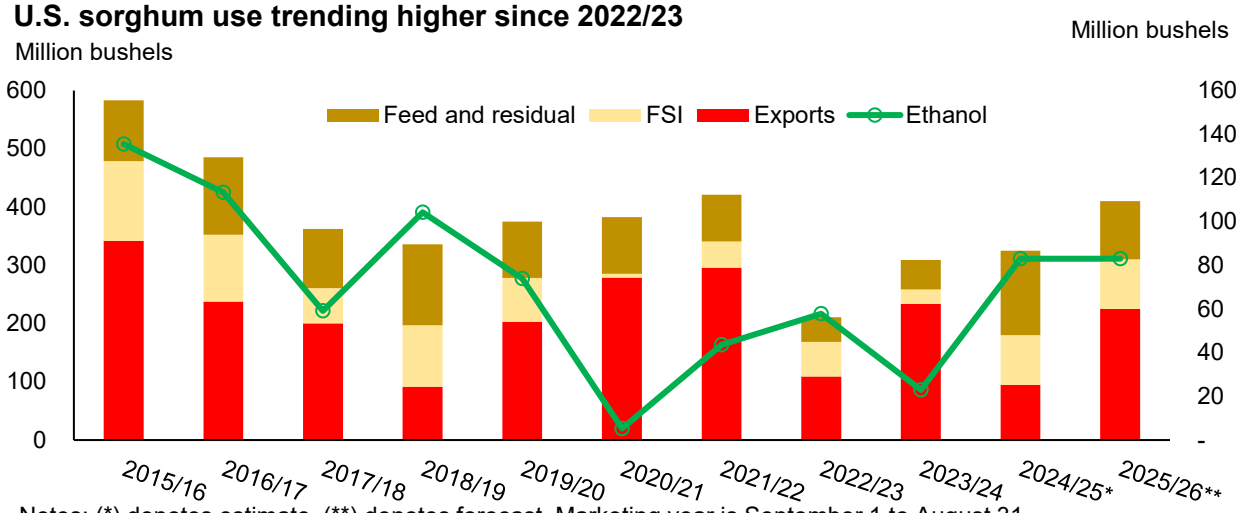
This month, NASS revised the 2025/26 outlook for sorghum production, raising both planted and harvested area projections, as well as yields. Both area categories were elevated by 40,000 acres, solely on expansion for Texas, where NASS added 50,000 acres. Area gains for Texas, where harvested area is now expected to total 1.7 million acres, offset a pair of 5,000 acre cuts for Nebraska and South Dakota. A 1.4-bushel-per-acre-yield increase is supported by month-to-month gains for Colorado (up 1 bushel per acre), Kansas (up 3 bushels per acre), and Texas

(up 1 bushel per acre). Conditions in these States—where 83 percent of 2024/25 production was harvested—have benefited from timely rains and cooler than normal temperatures.

This month, new crop sorghum production is raised 10.74 million bushels from the August projection to 402.24 million. If realized, the sorghum harvest will exceed the 2024/25 output by nearly 17 percent and will exceed 2024/25 output by close to 60 million bushels. Four of the six reporting States are projected to reap year-to-year production gains (including Colorado, Kansas, Oklahoma, and Texas).

Sorghum use for ethanol is updated for the new marketing year this month, as well as for 2024/25 and 2023/24, with the latter increasing to 22.9 million bushels based on revised EIA feedstock data for January 2024. Updated calendar-year data released by the EIA indicates a larger than previously estimated use of sorghum for fuel ethanol in 2024/25, raised 10 million bushels to 83 million. On expectations of continued strong use of sorghum as an ethanol feedstock into the new marketing year, 2025/26 food, seed and industrial use (ethanol is a component of industrial use) is raised 10 million bushels (figure 4).

Figure 4
U.S. sorghum use trending higher since 2022/23



Notes: (*) denotes estimate, (**) denotes forecast. Marketing year is September 1 to August 31.
Source: USDA, Economic Research Service calculations based on USDA *World Agricultural Supply and Demand Estimates*.

Other use categories for new crop sorghum are unchanged this month, including feed and residual and exports. Back year (2024/25) sorghum exports reflect softened demand (at a scant 95 million bushels), in particular from China. Between September (2024) and July (2025), exports of U.S. sorghum grain to China were down 69 percent compared to the same period a year earlier. Since the 2020/21 marketing year, China has accounted for an average of about 84 percent of U.S. sorghum exports sales, through the first 11 months of the marketing year. Through July of the 2024/25 marketing year, China has accounted for less than 49 percent.

Minimal Changes for Barley and Oats Balance Sheets

Ahead of the release of the September 30 NASS *Small Grains* report, there are no revisions to U.S. barley and oats production forecasts and minimal balance sheet updates. For new crop barley, the stronger-than-expected pace of exports supports a 3-million-bushel-increase to 8 million. Barley exports are raised on the strength of recent sales in June and July to Canada.

No changes are made to the 2025/26 oats balance sheet this month. Season-average farm prices for both oats and barley are unchanged and remain at $3.10 per bushel and $5.30 per bushel, respectively.

Machine Readable Files for All Years Are Now Available on the ERS Website

This month, machine readable data files (“.csv” format) are available for both the “Recent” and “Historical” Feed Grains Yearbook Tables on the USDA, Economic Research Service website. In an update to the historical files, information for all years—through to the current marketing year—are included in the data product and will be updated on a monthly basis. Expanded documentation of methods and data sources accompanied the release and can be found on the associated landing page.

International Outlook

Global Coarse Grains Production Is Up Slightly on U.S. Gains

Global 2025/26 coarse grains production is projected up 0.9 million metric tons (MT) this month to 1,573 million tons. Increases for U.S. corn (1.8 million MT), U.S. sorghum (0.3 million MT), and non-U.S. barley (3 million MT) slightly outpaced decreases in foreign corn production (3.9 million MT), rye (0.2 million MT), and millet and oats (both less than 0.1 million MT). On net, projected 2025/26 foreign coarse grains production is revised down 1.2 million MT from last month but remains 11.8 million MT (about 1 percent) above the year-ago level (figure 5).

Figure 5
Major global coarse grains production changes

Commodity	Country	2024/25	2025/26 August	2025/26 September	Month-to-month changes
Barley	Australia	13,265	12,500	15,000	2,500
	European Union	50,328	53,100	53,230	130
	Kazakhstan	3,840	3,300	3,700	400
	Russia	16,250	17,700	17,500	-200
	Ukraine	5,800	5,500	5,700	200
Corn	Canada	15,345	15,300	15,550	250
	European Union	59,312	58,000	55,300	-2,700
	India	42,281	42,000	43,000	1,000
	Kazakhstan	1,005	930	1,050	120
	Moldova	717	1,400	1,100	-300
	Russia	14,000	15,000	14,100	-900
	Serbia	5,300	4,975	3,400	-1,575
	Zambia	1,510	3,400	3,655	255
Oats	Australia	1,315	1,300	1,400	100
	Russia	3,000	3,300	3,100	-200
Rye	Russia	1,200	1,100	950	-150

Note: Changes of less than 0.1 million metric tons are excluded.
Source: USDA, Economic Research Service using data from USDA, Foreign Agricultural Service, Production, Supply, and Distribution database.

Changes in foreign corn production are headlined by a sizable net decline of 2.7 million MT for the ***European Union*** (5-percent decrease, month over month). Reductions for the ***European Union*** are led by a sharply lower outlook for ***Romania,*** where production was lowered 1.6 million MT to 6.1 million—on a 68,000 hectare area reduction and a 17 percent or 0.71 MT/hectare yield reduction. Further damage to the corn crop in ***France*** is also reported following multiple days in August where the temperature exceeded 104 degrees Fahrenheit. High heat in France compels a 0.5 million MT reduction in 2025/26 corn production, lowered this

month to 12.8 million. Similar to adjustments for Romania, ***Serbia's*** corn production was cut 1.6 million MT (~32 percent) this month, also on expectations for lower yields—slashed 1.46 MT/hectare to 3.78 MT/hectare—and smaller harvested area. Travel in August by USDA analysts to the Balkan region of southeastern Europe provided additional insight into regional production conditions. The area has been beset by 2 consecutive years of unfavorable growing conditions during the critical summer months—specifically a profound lack of rainfall and above average temperatures. Irrigation infrastructure in the region is limited and inhibits farmers' ability to supplement soil moisture when precipitation is deficient. As a result, farmers are increasingly switching to winter crops and/or other crops that are more drought-tolerant, such as sunflowers. Please see the USDA, Foreign Agricultural Service *World Agricultural Production* circular for additional information.

Corn production for ***Russia*** is trimmed this month, down 6 percent from the August forecast, on projected lower yields. Based on analysis of the Evaporative Stress Index, a measure of anomalous evapotranspiration which helps to identify areas of unusually high and low rates of water use, the corn crop in Russia is showing considerable stress due to prolonged dryness. Final data are available this month from Russia's Federal State Statistics Service (Rosstat) and support a modest decrease (about 5 percent) in area planted to grains and legumes—though corn area is unchanged. Updated data in FAS's Production Supply and Distribution (PS&D) database reflect revised Rosstat area figures for key grains.

In other areas of the ***Former Soviet Union*** (FSU), especially western FSU regions, ongoing dry conditions have accelerated maturation and harvest of spring grains and summer crops. Barley production for ***Ukraine*** is lifted, based on updated data and is indicative of a near complete harvest campaign. Corn production for Ukraine is unchanged this month. The yield-sapping effects of heat during critical summer growing stages in the south—evident via declining vegetative health indices (VHI)—are offset by generally favorable growing conditions in the north, where VHI developments are positive.

Global coarse grains trade is projected up this month on elevated export forecasts for both the ***United States*** and ***Zambia***—both on increased exportable corn supplies (figure 6). As a result of reductions in corn production in the ***European Union***, ***Serbia***, and ***Russia***—exports are lowered 700,000 MT, 800,000 MT, and 600,000 MT, respectively, as drought continues to affect the size of the 2025/26 crop. For ***Ukraine***, barley exports for 2025/26 and 2024/25 are cut 500,000 MT (on a trade year, October-September basis) on lower production year to year, increased domestic feeding, and a sluggish pace of exports. ***Australia's*** barley exports are raised 1.1 million MT from the August forecast, based on a significantly larger crop. Analyst

travel to western Australia in August confirmed earlier statistical indications that the regional barley crop was robust and supportive of substantial exportable supplies. China is expected to continue to be a major market for Australia's barley.

Similar to Australia, ***Kazakhstan's*** barley export outlook is elevated this month, on a larger crop. The country's National Bureau of Statistics released final planted area numbers for all crops to be harvested in 2025. While the projected barley area to be harvested is unchanged month to month at 2.3 million hectares, improving Normalized Difference Vegetation Index (NDVI) figures provide support for a yield boost, bringing production up more than 12 percent month to month to 3.7 million MT.

Figure 6

Major global coarse grains trade changes

Global coarse grains exports and imports by trade year for select countries/regions (1,000 metric tons)

Commodity	Attribute	Country	2024/25	2025/26 August	2025/26 September	Month-to-month changes
Barley	TY Exports	Australia	8,000	6,900	8,000	1,100
		Kazakhstan	2,000	1,500	1,700	200
		Russia	3,100	3,400	3,200	-200
		Ukraine	2,200	3,500	3,000	-500
		World	29,916	28,889	29,513	624
	TY Imports	China	10,000	9,500	10,000	500
		World	28,820	28,345	28,870	525
Corn	TY Exports	Canada	2,750	2,100	2,200	100
		European Union	2,750	2,500	1,800	-700
		Kazakhstan	175	75	175	100
		Moldova	200	400	300	-100
		Russia	3,300	3,600	3,000	-600
		Serbia	1,500	1,100	300	-800
		Tanzania	1,100	1,000	800	-200
		United States	71,700	72,500	75,000	2,500
		Zambia	50	0	350	350
		World	191,159	199,567	200,227	660
	TY Imports	Canada	1,700	2,100	2,000	-100
		European Union	20,000	22,000	23,000	1,000
		India	500	850	500	-350
		Malawi	200	150	300	150
		Philippines	1,650	2,000	1,900	-100
		South Africa	850	200	100	-100
		Zimbabwe	1,100	500	600	100
		World	184,286	192,148	192,813	665
Sorghum	TY Imports	China	5,500	7,900	7,600	-300
		European Union	200	100	200	100
		Mexico	500	400	600	200

Note: Changes of less than 0.1 million metric tons are excluded.
Source: USDA, Economic Research Service using data from USDA, Foreign Agricultural Service, Production, Supply, and Distribution database.

China's 2025/26 imports of sorghum are lowered 300,000 MT this month, on larger global demand for the grain and a lowered outlook for domestic consumption. Mexico's sorghum import forecast is boosted 200,000 MT, on expectations of increased feed consumption, raised 100,000 this month to 4.8 million MT. Sorghum imports for the European Union are raised 100,000 MT to 200,000 MT on growth in feed demand. EU sorghum feed use is now projected at 1.2 million MT.

Note: Starting October 1, 2025, ERS historical reports and data previously hosted on the Mann Library site will remain fully accessible through the National Agricultural Library's platform. New reports and data updates will be released on the ERS website.

Suggested Citation

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