

CORN.
ROOTED IN
HUMAN
HISTORY.

2012 WORLD OF CORN



www.ncga.com



CORN. PAST, PRESENT AND FUTURE.

The world of corn has come a long way since the day a single seed kernel was planted next to a fish for fertilizer. Given those humble beginnings, it's incredible to imagine that 10 years from now, American farmers will be producing 17 billion bushels annually. Want a better understanding of that number? Take a look at the complimentary timeline poster we've enclosed to see where corn has been. We can only imagine how much further it will go.

GARRY NIEMEYER, PRESIDENT

RICK TOLMAN, CEO

ORGANIZATIONS

CORN PROCESSING

CORN REFINERS ASSOCIATION

(202) 331-1634
www.corn.org

NORTH AMERICAN MILLERS' ASSOCIATION

(202) 484-2200
www.namamillers.org

CORN INPUT

AMERICAN SEED TRADE ASSOCIATION

(703) 837-8140
www.amseed.com

CROPLIFE AMERICA

(202) 296-1585
www.croplifeamerica.org

THE FERTILIZER INSTITUTE

(202) 962-0490
www.tfi.org

CORN EXPORTS

U.S. GRAINS COUNCIL

(202) 789-0789
www.grains.org

FOOD AND SNACK CORN

POPCORN BOARD

(312) 644-6610
www.popcorn.org

SNACK FOOD ASSOCIATION

(703) 836-4500
www.sfa.org

CORN FUTURES

CME GROUP

(312) 930-1000
www.cmegroup.com

RENEWABLE FUELS

AMERICAN COALITION FOR ETHANOL

(605) 334-3381
www.ethanol.org

GROWTH ENERGY

(202) 545-4000
www.growthenergy.org

RENEWABLE FUELS ASSOCIATION

(202) 289-3835
www.ethanolrfa.org

LIVESTOCK AND FEED

AMERICAN FEED INDUSTRY ASSOCIATION

(703) 524-0810
www.afia.org

NATIONAL CATTLEMEN'S BEEF ASSOCIATION

(303) 694-0305
www.beef.org

NATIONAL GRAIN AND FEED ASSOCIATION

(202) 289-0873
www.ngfa.org

NATIONAL PORK BOARD

(515) 223-2600
www.pork.org

NATIONAL PORK PRODUCERS COUNCIL

(202) 347-3600
www.nppc.org

U.S. POULTRY & EGG ASSOCIATION

(770) 493-9401
www.poultryegg.org

STATE ORGANIZATIONS

ALABAMA SOYBEAN AND CORN ASSOCIATION

(256) 882-3369
Mark Hall, Executive Director
mark@alabamasoycorn.org

ALABAMA WHEAT & FEED GRAIN PRODUCERS

(800) 392-5705 ext. 4216
Buddy Adamson, Director
badamson@alfafarmers.org

ARKANSAS CORN AND GRAIN SORGHUM BOARD

(501) 228-1297
Matt King, Executive Director
matt.king@arfb.com

COLORADO CORN GROWERS ASSOCIATION

COLORADO CORN ADMINISTRATIVE COMMITTEE
(970) 351-8201
Mark Sponsler, CEO
msponsler@coloradocorn.com
www.coloradocorn.com

GEORGIA AGRICULTURAL COMMODITY COMMISSION

(404) 356-3678
Marcia Crowley, Agricultural Manager
mcrowley@agr.state.ga.us

GEORGIA CORN GROWERS ASSOCIATION

(229) 386-3006
Dewey Lee, State Executive Coordinator
deweylee@uga.edu

ILLINOIS CORN GROWERS ASSOCIATION

(309) 557-3257
Rodney Weinzierl, Executive Director
weinzierl@ilcorn.org
www.ilcorn.org

ILLINOIS CORN MARKETING BOARD

(309) 827-0912
Rodney Weinzierl, Executive Director
weinzierl@ilcorn.org
www.ilcorn.org

INDIANA CORN GROWERS ASSOCIATION

INDIANA CORN MARKETING COUNCIL

(800) 735-0195
Jane Ade Stevens, Executive Director
jadestevens@indianacorn.org
www.incorn.org

IOWA CORN GROWERS ASSOCIATION

IOWA CORN PROMOTION BOARD

(515) 225-9242
Craig Floss, Chief Executive Officer
cfloss@iowacorn.org
www.iowacorn.org

KANSAS CORN GROWERS ASSOCIATION

KANSAS CORN COMMISSION

(785) 448-6922
Jere White, Executive Director
jwhite@ksgrains.com
www.ksgrains.com/corn

KENTUCKY CORN GROWERS ASSOCIATION KENTUCKY CORN PROMOTION COUNCIL

(502) 243-4150 • (800) 326-0906
Laura Knoth, Executive Director
laura@kycorn.org
www.kycorn.org

LOUISIANA SOYBEAN AND GRAIN RESEARCH AND PROMOTION BOARD

(225) 922-6209
Kyle McCann, Corresponding Secretary
kylem@lrbf.org

MARYLAND GRAIN PRODUCERS ASSOCIATION MARYLAND GRAIN PRODUCERS UTILIZATION BOARD

(410) 956-5771
Lynne Hoot, Executive Director
lynnehoot@aol.com
www.marylandgrain.com

MICHIGAN CORN GROWERS ASSOCIATION CORN MARKETING PROGRAM OF MICHIGAN

(517) 668-CORN (2676)
corninfo@micorn.org
Jody Pollok-Newsom, Executive Director
jpollok@micorn.org • www.micorn.org

MINNESOTA CORN GROWERS ASSOCIATION MINNESOTA CORN RESEARCH AND PROMOTION COUNCIL

(952) 233-0333
Tim Gerlach, Executive Director
gerlach@mncorn.org
www.mncorn.org

MISSISSIPPI CORN GROWERS ASSOCIATION MISSISSIPPI CORN PROMOTION BOARD

(662) 325-2311
Dr. Erick Larson
elarson@pss.msstate.edu

MISSOURI CORN GROWERS ASSOCIATION

MISSOURI CORN MERCHANDISING COUNCIL

(573) 893-4181
Gary Marshall, CEO
gmarshall@mocorn.org
www.mocorn.org

NEBRASKA CORN BOARD

(402) 471-CORN (2676)
(800) 632-6761
Don Hutchens, Executive Director
don.hutchens@nebraska.gov
www.nebraskacorn.org

NEBRASKA CORN GROWERS ASSOCIATION

(402) 438-6459 • (888) 267-6479
Scott Merritt, Executive Director
smerritt@necga.org
www.necga.org

NEW YORK CORN & SOYBEAN GROWERS ASSOCIATION

(518) 426-0214
Rick Zimmerman, Executive Director
rzimmerman@zga-llc.com
www.nycorn.org

CORN GROWERS ASSOCIATION OF NORTH CAROLINA

(919) 844-7116
Julia Robbins, Executive Secretary
jrobbins@earthlink.net

NORTH DAKOTA CORN GROWERS ASSOCIATION NORTH DAKOTA CORN UTILIZATION COUNCIL

(701) 364-2250
Tom Lilja, Executive Director
tom@ndcorn.org • www.ndcorn.org

OHIO CORN & WHEAT GROWERS ASSOCIATION OHIO CORN MARKETING PROGRAM

(740) 201-8088
Tadd Nicholson, Interim Executive Director
tnicholson@ohiocornandwheat.org
www.ohiocorn.org

OKLAHOMA CORN GROWERS ASSOCIATION

(580) 338-1568
Raylon Earls

PENNSYLVANIA CORN GROWERS ASSOCIATION

(814) 863-1018
H. Grant Troop, Executive Director
info@pacorngrowers.org
www.pacorngrowers.org

SOUTH CAROLINA CORN AND SOYBEAN ASSOCIATION

(803) 356-3727
Kathy Fudge, Executive Director
scsca@collabefforts.com
www.scssoybeans.org

SOUTH DAKOTA CORN GROWERS ASSOCIATION

SOUTH DAKOTA CORN UTILIZATION COUNCIL
(605) 334-0100
Lisa Richardson, Executive Director
lisa@sdcorn.org
www.sdcorn.org

TENNESSEE CORN GROWERS ASSOCIATION

(731) 536-6226
Polk Glover, Secretary/Treasurer
polk@ken-tennwireless.com
www.tncorn.org

CORN PRODUCERS ASSOCIATION OF TEXAS

TEXAS CORN PRODUCERS BOARD
(806) 763-CORN (2676)
David Gibson, Executive Vice President
dgibson@texascorn.org
www.texascorn.org

VIRGINIA CORN, SOYBEAN AND SMALL GRAINS BOARDS

(804) 371-6157
Phil Hickman, Program Director
phil.hickman@vdacs.virginia.gov
www.virginiagrains.com

VIRGINIA GRAIN PRODUCERS ASSOCIATION

(757) 421-3038
Katie Frazier, Executive Director
katie@virginiagrains.com

WISCONSIN CORN GROWERS ASSOCIATION

WISCONSIN CORN PROMOTION BOARD

(262) 495-2232
Robert Oleson, Executive Director
wicorn@centurytel.net
www.wicorn.org

CORN PRODUCTION

ONE BUSHEL (56 LBS.) OF CORN PROVIDES:

31.5 lbs. of starch
or

33 lbs. of sweetener
or

2.8 gal. of fuel ethanol
or

22.4 lbs. of PLA
fiber/polymer

plus

17.5 lbs. of distillers
dried grains with
solubles*

13.5 lbs. of gluten feed**

2.6 lbs. of gluten meal**
and

1.5 lbs. of corn oil**

*In dry-grind ethanol process.

**In wet-mill ethanol process.

Gluten feed is 20 percent protein
and gluten meal is 60 percent protein.

U.S. CORN AT A GLANCE, 2011

91.9 MILLION
acres planted

84.0 MILLION
acres harvested

12.4 BILLION
bushels produced

\$76.62 BILLION
corn crop value

\$6.20
average price per bushel

TOTAL DIGESTIBLE NUTRIENTS:

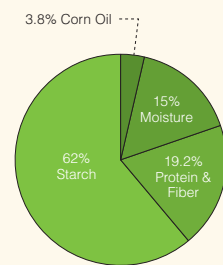
Cracked corn: **90%**

Shelled corn: **88%**

Ear corn: **90%**

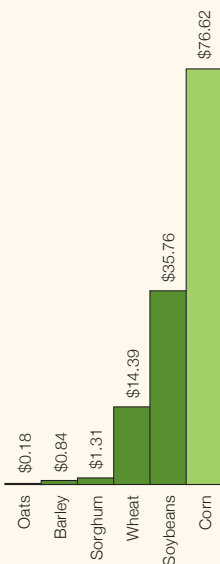
COMPONENTS OF YELLOW DENT CORN

Wet Weight



U.S. SELECT CROP VALUE, 2011

Billions of Dollars (U.S.)



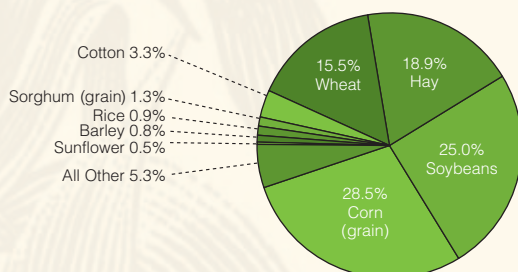
Source: World Agriculture
Supply & Demand Estimates,
1/12/12

U.S. CORN PRODUCTION, 2011

	Acres Planted (1,000s)	Acres Harvested for Grain (1,000s)	Average Yield (bushels/ acre)	Total Production (1,000 bushels)
Alabama	270	250	114	28,500
Arizona	55	32	180	5,760
Arkansas	560	520	142	73,840
California	630	150	185	27,750
Colorado	1,500	1,300	133	172,900
Connecticut	27			
Delaware	190	182	130	23,660
Florida	65	30	100	3,000
Georgia	345	270	158	42,660
Idaho	350	120	185	22,200
Illinois	12,600	12,400	157	1,946,800
Indiana	5,900	5,750	146	839,500
Iowa	14,100	13,700	172	2,356,400
Kansas	4,900	4,200	107	449,400
Kentucky	1,380	1,300	139	180,700
Louisiana	580	570	135	76,950
Maine	29			
Maryland	500	430	109	46,870
Massachusetts	17			
Michigan	2,500	2,190	153	335,070
Minnesota	8,100	7,700	156	1,201,200
Mississippi	810	740	128	94,720
Missouri	3,300	3,070	114	349,980
Montana	77	36	130	4,680
Nebraska	9,850	9,600	160	1,536,000
Nevada	8			
New Hampshire	15			
New Jersey	90	81	123	9,963
New Mexico	125	43	180	7,740
New York	1,100	620	133	82,460
North Carolina	870	815	84	68,460
North Dakota	2,230	2,060	105	216,300
Ohio	3,400	3,220	158	508,760
Oklahoma	380	190	90	17,100
Oregon	83	51	215	10,965
Pennsylvania	1,420	960	111	106,560
Rhode Island	2			
South Carolina	360	330	65	21,450
South Dakota	5,200	4,950	132	653,400
Tennessee	790	735	131	96,285
Texas	2,050	1,470	93	136,710
Utah	85	30	164	4,920
Vermont	90			
Virginia	490	340	118	40,120
Washington	195	125	225	28,125
West Virginia	48	31	114	3,534
Wisconsin	4,150	3,320	156	517,920
Wyoming	105	70	130	9,100
U.S.	91,921	83,981	147.2	12,358,412

Source: USDA NASS, Crop Production 2011 Summary, 1/12/12

U.S. ALL CROP ACRES HARVESTED, 2011



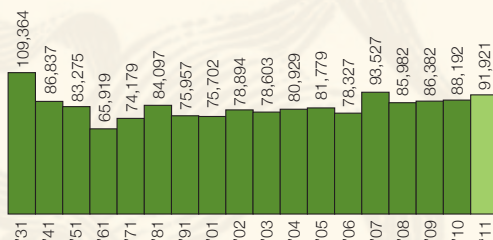
Thousand Acres

Corn (grain)	83,981	Sunflower	1,458	Proso Millet	338
Corn (silage)	5,928	Sugar Beets	1,213	Tobacco	325
Soybeans	73,636	Dry Edible Beans	1,156	Rye	242
Hay	55,633	Peanuts	1,098	Flaxseed	173
Wheat	45,705	Potatoes	1,077	Sweet Potatoes	130
Cotton	9,748	Canola	1,043	Safflower	127
Sorghum (grain)	3,929	Oats	939	Peppermint	74
Sorghum (silage)	224	Sugar Cane	873	Other	38
Rice	2,618	Lentils	411	Hops	30
Barley	2,239	Dry Edible Peas	343	Mustard Seed	22
Total	294,750				

Source: USDA NASS, Crop Production 2011 Summary, 1/12/12

U.S. CORN ACRES PLANTED, 1931-2011

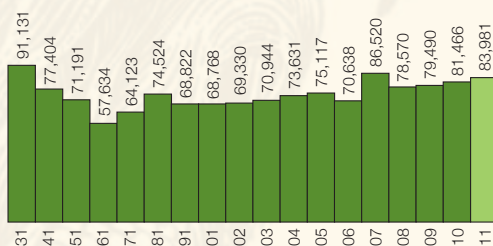
Thousand Acres



Source: USDA NASS, Crop Production 2011 Summary, 1/12/12

U.S. CORN ACRES HARVESTED, 1931-2011

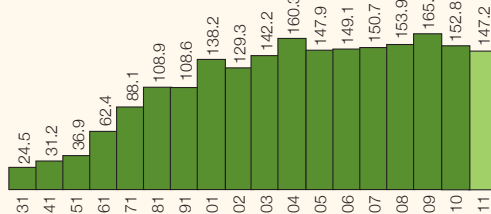
Thousand Acres



Source: USDA NASS, Crop Production 2011 Summary, 1/12/12

U.S. AVERAGE CORN YIELDS, 1931-2011

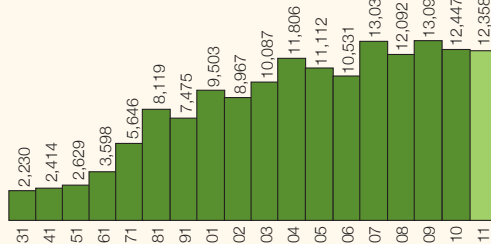
Bushels per Acre



Source: USDA NASS, Crop Production 2011 Summary, 1/12/12

U.S. CORN PRODUCTION, 1931-2011

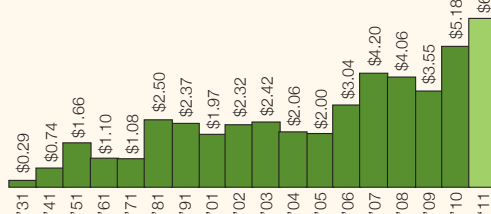
Million Bushels



Source: USDA NASS, Crop Production 2011 Summary, 1/12/12

U.S. CORN PRICES, 1931-2011

Dollars per Bushels (U.S.)



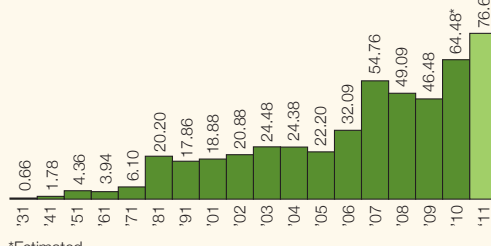
*Estimated

**Projected for crop year 9/11-8/12

Source: USDA, WAOB, World Agriculture Supply & Demand Estimates, 1/12/12

U.S. CORN CROP VALUE, 1931-2011

Billions of Dollars (U.S.)

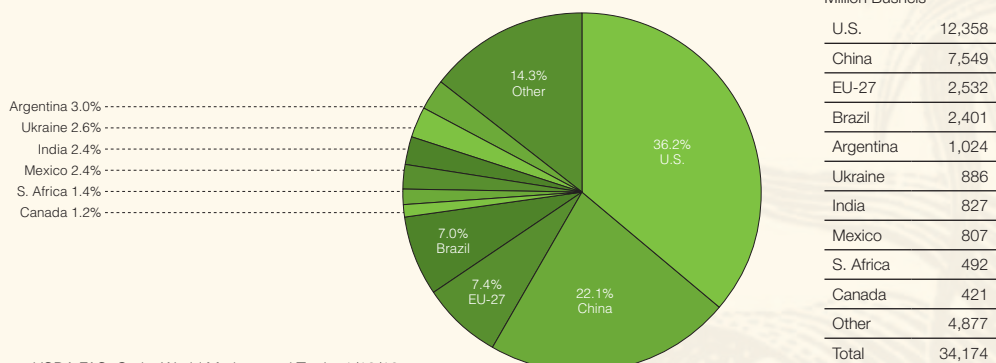


*Estimated

**Projected for crop year 9/11-8/12

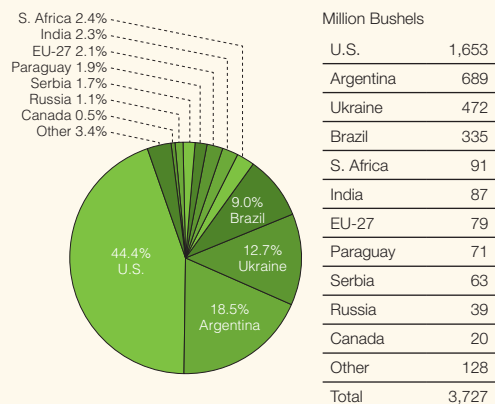
Source: USDA, World Agriculture Supply & Demand Estimates, 1/12/12

WORLD CORN PRODUCTION, 2011–2012*



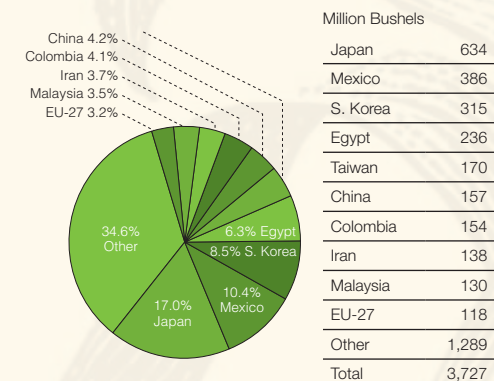
Source: USDA FAS, Grain: World Markets and Trade, 1/12/12
*Marketing Year 10/01/11–9/30/12

WORLD CORN EXPORTS, 2011–2012*



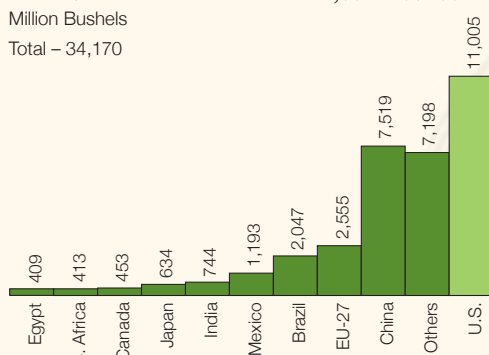
Source: USDA FAS, Grain: World Markets and Trade, 1/12/12
*Marketing Year 10/01/11–9/30/12

WORLD CORN IMPORTS, 2011–2012*



Source: USDA FAS, Grain: World Markets and Trade, 1/12/12
*Marketing Year 10/01/11–9/30/12

WORLD CORN CONSUMPTION, 2011–2012*



Source: USDA FAS, Grain: World Markets and Trade, 1/12/12
*Marketing Year 10/01/11–9/30/12

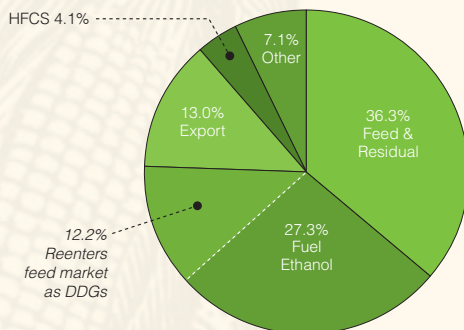
LEADING U.S. CORN EXPORT MARKETS

Million Bushels	2008–09	2009–10	2010–11
Japan	611	599	552
Mexico	309	325	295
S. Korea	205	279	241
Egypt	92	111	134
Taiwan	142	125	110
China	4	47	39
Syria	20	32	38
Canada	73	83	37
Venezuela	47	44	34
Israel	7	7	32
Other	347	336	355
Total	1,857	1,988	1,867

Source: USDA ERS, Feed Outlook, 1/13/12

CORN CONSUMPTION

U.S. CORN USAGE BY SEGMENT, 2011



Million Bushels

Feed & Residual	4,600
Export	1,650
Fuel Ethanol	5,000
<i>Corn displaced by DDG/CGF</i>	<i>(1,266)</i>
<i>DDG exported</i>	<i>(281)</i>
High-Fructose Corn Syrup	520
Sweeteners	265
Starch	260
Cereal/Other	202
Beverage Alcohol	135
Seed	24
Total FSI	6,406
Total Uses	12,656

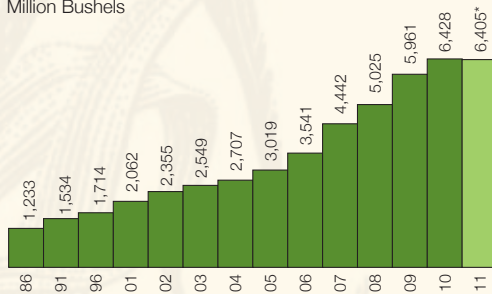
Source: USDA ERS, Feed Outlook, 1/12

*Crop year ending 8/31/12

Note: Of the 5,000 million bushels of corn for ethanol, the equivalent of 1,266 million bushels of corn was produced in dried distillers grains and corn gluten feed for domestic use, and an additional 281 million bushels of dried distillers grains were exported.

FOOD, SEED & INDUSTRIAL (FSI) USAGE, 1986–2011

Million Bushels

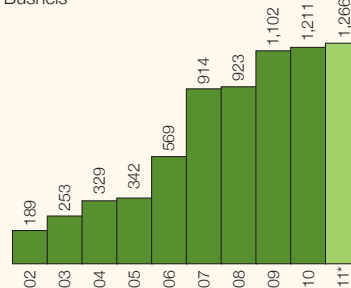


Source: USDA ERS, Feed Outlook, 1/13/12

*Crop year ending 8/31/12

CORN DISPLACED BY DDG/CGF IN DOMESTIC LIVESTOCK RATIOMS

Million Bushels

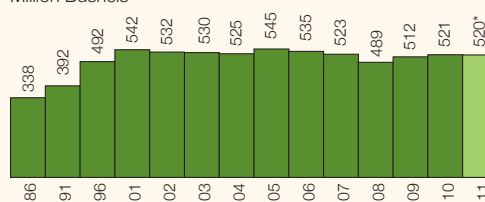


Source: ProExporter Network, 1/18/12

*Marketing year ending 8/31/12

HIGH-FRUCTOSE CORN SYRUP USAGE, 1986–2011

Million Bushels

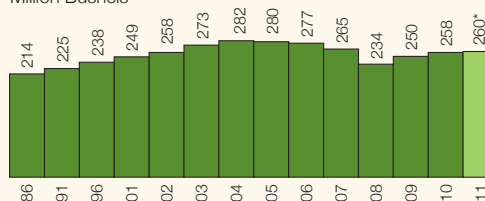


Source: USDA ERS, Feed Outlook, 1/13/12

*Crop year ending 8/31/12

STARCH USAGE, 1986–2011

Million Bushels

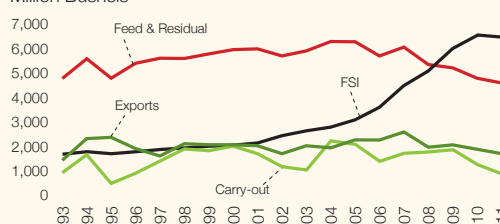


Source: USDA ERS, Feed Outlook, 1/13/12

*Crop year ending 8/31/12

U.S. CORN USAGE BY SEGMENT, 1993–2011

Million Bushels



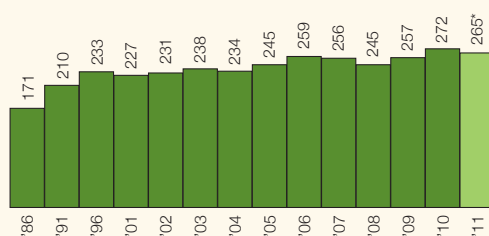
Source: USDA ERS, Feed Outlook

*Projection

Note: FSI includes corn used for ethanol, dried distillers grains and corn gluten feed.

SWEETENER USAGE, 1986–2011

Million Bushels

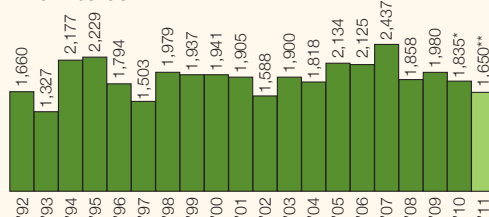


Source: USDA ERS, Feed Outlook, 1/13/12

*Crop year ending 8/31/12

U.S. CORN EXPORTS, 1992–2011

Million Bushels



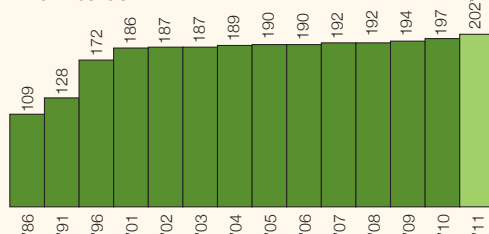
Source: USDA, WAOB, World Agriculture Supply & Demand Estimates, 1/12/12

*Estimate

**Projection

CEREAL & FOOD, 1986–2011

Million Bushels

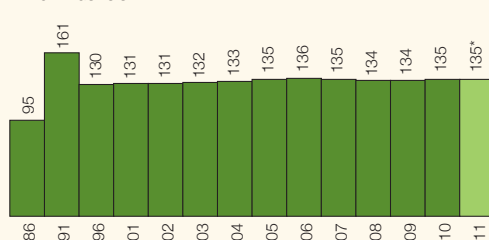


Source: USDA ERS, Feed Outlook, 1/13/12

*Crop year ending 8/31/12

BEVERAGES & MANUFACTURING, 1986–2011

Million Bushels

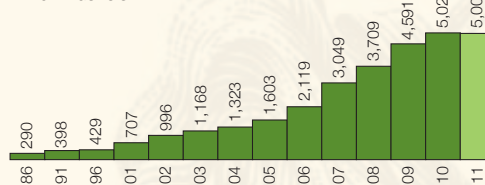


Source: USDA ERS, Feed Outlook, 1/13/12

*Crop year ending 8/31/12

CORN USED FOR ETHANOL AND DDGS PRODUCTION, 1986–2011

Million Bushels



Source: USDA ERS, Feed Outlook, 1/13/12

*Crop year ending 8/31/12. Includes approximately 1.3 billion bushels to be used as distillers grains for livestock feed. Source: ProExporter Network. Similar ratios apply for previous years.

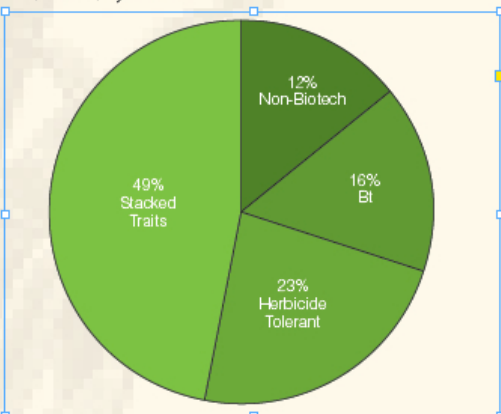
U.S. ETHANOL PRODUCTION FACILITIES, 2011

Million Gallons

	Nameplate	Operating	Under Construction/Expansion	Total
Arizona	55.0	55.0	0	55.0
California	254.5	178.0	0	254.5
Colorado	125.0	125.0	0	125.0
Georgia	100.4	100.4	0	100.4
Idaho	54.0	54.0	0	110.0
Illinois	1,486.0	1,486.0	0	1,486.0
Indiana	1,136.6	1,148.0	0	1,148.0
Iowa	3,625.0	3,625.0	0	3,625.0
Kansas	491.5	411.5	25	516.5
Kentucky	35.4	35.4	0	35.4
Louisiana	1.5	1.5	0	1.5
Michigan	268.0	268.0	0	268.0
Minnesota	1,147.1	1,129.1	0	1,147.0
Mississippi	54.0	54.0	0	54.0
Missouri	251.0	251.0	0	251.0
Nebraska	2,089.0	1,954.0	0	2,089.0
New Mexico	30.0	0	0	30.0
New York	164.0	164.0	0	164.0
North Carolina	0	0	0	0
North Dakota	393.0	383.0	0	393.0
Ohio	538.0	478.0	0	538.0
Oregon	149.0	41.0	0	149.0
Pennsylvania	110.0	0	0	110.0
South Dakota	1,016.0	1,016.0	0	1,016.0
Tennessee	225.0	225.0	0	225.0
Texas	355.0	355.0	0	355.0
Virginia	65.0	0	0	65.0
Wisconsin	504.0	504.0	0	504.0
Wyoming	11.5	11.5	0	11.5
Total	14,745.9	14,053.4	25	14,770.9

Source: Renewable Fuels Association

BIOTECH SHARE OF U.S. CORN ACRES PLANTED, 2011



Thousand Acres

Non-Biotech	11,031
Insect Resistant	14,707
Herbicide Tolerant	21,142
Stacked Traits	45,041
Total	91,921

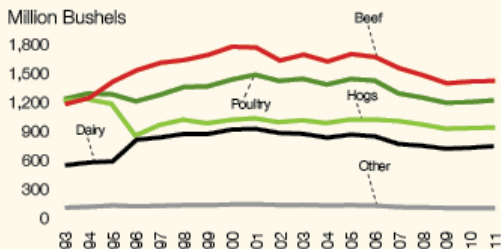
Data Source: USDA NASS, Crop Production Annual, 1/12/12

PERCENTAGE OF BIOTECH ACREAGE, 2009-2011

	Insect Resistant			Herbicide Tolerant			Stacked Traits			All Biotech Hybrids		
	09	10	11	09	10	11	09	10	11	09	10	11
IL	10	15	14	15	15	17	59	52	55	84	82	86
IN	7	7	7	17	20	22	55	56	56	79	83	85
IA	14	15	13	15	14	16	57	61	61	86	90	90
KS	24	22	26	29	28	22	36	40	42	91	90	92
MI	13	11	11	20	25	24	42	44	52	75	80	87
MN	23	18	16	24	26	29	41	46	48	86	92	93
MO	23	15	27	17	19	22	37	45	36	77	79	85
NE	26	22	15	23	24	26	42	45	52	91	91	93
ND	22	22	26	30	34	32	41	37	39	93	93	97
OH	15	13	24	17	22	13	35	36	37	67	71	74
SD	6	6	7	25	29	25	65	60	64	96	95	96
TX	21	18	22	30	27	24	33	40	42	84	85	88
WI	13	13	18	27	29	27	37	38	41	77	80	86
Other	20	21	20	30	30	30	28	31	36	78	82	86
Total	17	16	16	22	23	23	46	47	49	85	86	88

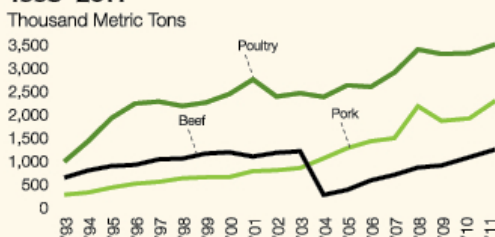
Source: USDA NASS, Acreage Report, 6/30/11

CORN — FED BY LIVESTOCK GROUP, 1993-2011*



*Crop year 9/01/11 to 8/31/12. Source: PRX

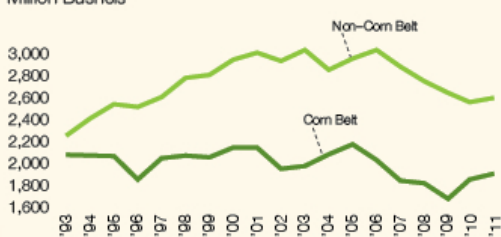
U.S. MEAT EXPORTS BY ANIMAL GROUP, 1993-2011*



*Calendar year estimates

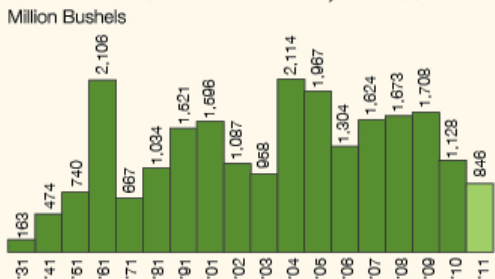
Source: PRX; USDA, WAOB, World Agriculture Supply and Demand Estimates, January 2012

U.S. CORN — FED BY REGION, 1993-2011*



*Crop year 9/01/11 to 8/31/12. Source: PRX

U.S. CORN ENDING STOCKS, 1931-2011*



*Crop year ending 8/31/11

Source: USDA ERS, Feed Outlook, 1/14/11



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