

ADVANCE TRADING INC.
03/09/22



USDA U.S Grain, Oilseed, Cotton Carryout

	21/22 March Carryout	21/22 March Average of Analysts' Estimates	21/22 March Range of Analysts' Estimates	21/22 February Carryout
Corn	1,440	1,476	1,350-1,540	1,540
Soybeans	285	270	182-325	325
Wheat	653	633	598-661	648
Sorghum	33	NA	NA	33
Cotton	3.50	NA	NA	3.50

USDA South America Crop Projections

	21/22 March Estimate	21/22 March Avg. of Analysts' Estimates	20/21 March Range of Analysts' Estimates	21/22 February Estimate
Brazil Soybeans	127.0	128.2	121.2-134.0	134.0
Argentina Soybeans	43.50	42.9	40.0-45.0	45.0
Brazil Corn	114.0	112.9	110.0-116.1	114.0
Argentina Corn	53.0	52.0	50.0-54.0	54.0

USDA China Production, Stocks, Imports

	21/22 March Est	21/22 February Est	20/21 March Est	20/21 February Est
Corn Production	272.6	272.6	260.7	260.7
Corn Imports	26.0	26.0	29.5	29.5
Corn Stocks	210.2	210.2	205.7	205.7
Soybean Imports	97.0	97.0	99.8	99.8

USDA World Production, Stocks

	March 21/22 Est	Feb 21/22 Est	March 20/21 Est	Feb 20/21 Est
World Coarse Grain Prod	1,498.9	1,497.4	1,434.0	1,433.8
World Coarse Grain Stocks	326.1	327.0	320.7	321.3
World Corn Prod	1,206.1	1,205.4	1,123.3	1,123.1
World Corn Stocks	300.97	302.2	291.5	292.1
Argentina Corn	53.0	54.0	51.5	51.5
Brazil Corn	114.0	114.0	87.0	87.0
Ukraine Corn	41.9	42.0	30.3	30.3
Russia Corn	15.2	15.0	13.9	13.9
World Wheat Prod	778.5	776.4	776.0	775.9
World Wheat Stocks	281.5	278.2	290.3	289.9
European Union Wheat	139.0	138.9	126.9	126.9
Russia Wheat	75.2	75.5	85.4	85.4
Ukraine Wheat	33.0	33.0	25.4	25.4
Australia Wheat	36.3	34.0	33.3	33.3
Canada Wheat	21.7	21.7	35.2	35.2
Argentina Wheat	20.5	20.5	17.6	17.6
World Soybean Prod	353.80	363.86	366.2	366.2
World Soybean Stocks	89.96	92.8	101.7	100.4
Brazil Soybeans	127.0	134.0	138.0	138.0
Argentina Soybeans	43.5	45.0	46.2	46.2

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