

ADVANCE TRADING INC.
03/10/20



USDA U.S Grain, Oilseed, Cotton Carryout

	18/19 Carryout	19/20 Feb Carryout	19/20 March Average of Analysts' Estimates	19/20 March Range of Analysts' Estimates	19/20 March Carryout
Corn	2.221	1.892	1.885	1.767-1.967	1.892
Soybeans	0.909	0.425	0.440	0.410-0.586	0.425
Wheat	1.080	0.940	0.943	0.910-0.999	0.940
Sorghum	0.064	0.040	NA	NA	0.035
Cotton	4.85	5.40	NA	NA	5.10

USDA South America Crop Projections

	2018/98 Crop	19/20 Feb Crop	19/20 March Avg. of Analysts' Estimates	19/20 March Range of Analysts' Estimates	19/20 March Estimate
Brazil Soybeans	117.0	125.0	125.0	124.2-125.5	126.0
Argentina Soybeans	55.3	53.0	53.4	53.0-54.2	54.0
Brazil Corn	101.0	101.0	100.9	99.5-101.5	101.0
Argentina Corn	51.0	50.0	50.1	49.0-53.5	50.0

USDA China Production, Stocks, Imports

	18/19 Feb Est	18/19 March Est	19/20 Feb Est	19/20 March Est
Corn Production	257.3	257.3	260.8	260.8
Corn Imports	4.5	4.5	7.0	7.0
Corn Stocks	210.3	210.3	199.1	199.1
Soybean Imports	82.5	82.5	88.0	88.0

USDA World Production, Stocks

	18/19 Feb Est	18/19 March Est	19/20 Feb Est	19/20 March Est
World Coarse Grain Prod	1395.6	1396.1	1402.7	1402.8
World Coarse Grain Stocks	347.5	348.0	326.6	327.3
World Corn Prod	1122.7	1122.3	1111.6	1112.0
World Corn Stocks	320.5	320.8	296.8	297.3
World Wheat Prod	731.5	731.5	764.0	764.5
World Wheat Stocks	278.3	277.6	288.0	287.1
European Union Wheat	136.9	136.9	154.0	154.0
Russia Wheat	71.7	71.7	73.5	73.6
Ukraine Wheat	25.1	25.1	29.0	29.0
Australia Wheat	17.3	17.3	15.6	15.2
Canada Wheat	32.2	32.2	32.4	32.4
Argentina Wheat	19.5	19.5	19.0	19.5
World Soybean Prod	358.7	358.6	339.4	341.8
World Soybean Stocks	111.2	111.9	98.9	102.4
Brazil Soybeans	117.0	117.0	125.0	126.0
Argentina Soybeans	55.3	55.3	53.0	54.0

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