

ADVANCE TRADING INC.

9/12/18



USDA Crop Production

	2017 Final Crop	2018 Aug Estimate	2018 Sept Average of Analysts' Estimates	2018 Sept Range of Analysts' Estimates	2018 Sep Estimate
Corn	14.604	14.586	14.506	14.397-14.607	14.827
Soybeans	4.392	4.586	4.659	4.528-4.781	4.693
Sorghum	0.364	0.375	NA	NA	0.376
Cotton	20.92	19.24	NA	NA	19.68

USDA Grain, Oilseed, Cotton Carryout

	Aug 17/18 Carryout	Sep 17/18 Avg. Analyst Est	Sep 17/18 Carryout	Aug 18/19 Carryout	Sep 18/19 Avg. Analyst Est	Sep 18/19 Carryout
Soybeans	0.430	0.418	0.395	0.785	0.836	0.845
Corn	2.027	2.014	2.002	1.684	1.590	1.774
Wheat	1.100	1.100	1.100	0.935	0.938	0.935
Sorghum	0.044	NA	0.049	0.040	NA	0.046
Cotton	4.40	NA	4.30	4.60	NA	4.70

USDA China Production, Stocks, Imports

	August 17/18 Est	Sep 17/18 Est	August 18/19 Est	Sep 18/19 Est
Corn Production	215.9	215.9	225.0	225.0
Corn Imports	4.0	4.0	5.0	5.0
Corn Stocks	79.6	79.6	58.5	58.5
Bean Imports	96.0	94.0	95.0	94.0

USDA World Production, Stocks

	August 17/18 Est	Sep 17/18 Est	August 18/19 Est	Sep 18/19 Est
World Coarse Grain Prod	1314.5	1315.1	1342.1	1347.2
World Coarse Grain Stocks	222.7	223.6	183.1	184.8
FSU Coarse Grain Prod	88.8	88.8	89.7	90.6
World Corn Prod	1033.3	1033.6	1061.1	1069.0
World Corn Stocks	193.3	194.2	155.5	157.0
Argentina Corn	33.0	32.0	41.0	41.0
Brazil Corn	83.0	82.0	94.5	94.5
World Wheat Prod	758.0	758.3	729.6	733.0
World Wheat Stocks	273.1	274.4	259.0	261.3
European Union Wheat	151.7	151.7	137.5	137.5
FSU-12 Wheat	142.2	142.2	122.5	126.0
Australia Wheat	21.3	21.3	22.0	20.0
Canada Wheat	30.0	30.0	32.5	31.5
Argentina Wheat	18.0	18.0	19.5	19.5
World Soybean Prod	336.7	336.8	367.1	367.1
World Soybean Stocks	95.6	94.7	105.9	108.3
Brazil Soybeans	119.5	119.5	120.5	120.5
Argentina Soybeans	37.0	37.8	57.0	57.0

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