

ADVANCE TRADING INC.
9/28/18

US Grain Stocks as of Sept 1 (bbu)

	2017 Sept 1 Stocks	2018 June 1 stocks	Range of analysts' estimates	Average of analysts' estimates	USDA Sep. 12 Supply/Demand Estimate	2018 Sept 1 Stocks
Soybeans	0.302	1.222	0.378-0.430	0.398	0.395	0.438
Corn	2.293	5.306	1.953-2.099	2.010	2.002	2.140
Wheat	2.266	1.100	2.155-2.440	2.344	NA	2.379
Sorghum	0.033	0.065	NA	NA	0.049	0.035

USDA 2018 US Wheat Crop Production (bbu)

	Final 2017 Crop Estimate	August 2018 Crop Estimate	Range of analysts' estimates	Average of analysts' estimates	September USDA Estimate
All Wheat	1.741	1.877	1.848-1.907	1.873	1.884
All Winter	1.269	1.189	1.170-1.200	1.188	1.184
Hard Red Winter	0.750	0.661	0.655-0.666	0.661	0.662
Soft Red Winter	0.292	0.292	0.285-0.294	0.291	0.286
White Winter	0.227	0.236	0.230-0.247	0.237	0.236
Other Spring	0.416	0.614	0.591-0.635	0.610	0.623
Durum	0.055	0.073	0.070-0.080	0.073	0.077

USDA 2017 Revised US Soybean Crop

	September USDA 2017 Crop Estimate	Updated 2017 USDA Estimate
Soybeans	4.392	4.411