

ADVANCE TRADING INC.

12/12/17



USDA Crop Production

	2016 Final Crop	2017 Nov Estimate	2017 Dec Average of Analysts' Estimates	2017 Dec Range of Analysts' Estimates	2017 Dec Estimate
Cotton	17.17	21.38	NA	NA	21.44

USDA Grain, Oilseed, Cotton Carryout

	Nov 15/16 Carryout	Nov 16/17 Carryout	Nov 17/18 Carryout	17/18 Dec Avg. Analyst Est	2017 Dec Range of Analysts' Estimates	Dec 17/18 Carryout
Soybeans	0.197	0.301	0.425	0.438	0.425-0.486	0.445
Corn	1.737	2.295	2.487	2.478	2.394-2.517	2.437
Wheat	0.976	1.181	0.935	0.938	0.925-0.960	0.960
Sorghum	0.037	0.034	0.019	NA	NA	0.021
Cotton	3.80	2.75	6.10	NA	NA	5.80

USDA China Production, Stocks, Imports

	16/17 Nov Est	16/17 Dec Est	17/18 Nov Est	17/18 Dec Est
Corn Production	219.6	219.5	215.0	215.9
Corn Imports	2.5	2.5	3.0	3.0
Corn Stocks	100.7	100.7	78.7	79.6
Bean Imports	93.5	93.5	97.0	97.0

USDA World Production, Stocks

	16/17 Nov Est	16/17 Dec Est	17/18 Nov Est	17/18 Dec Est
World Coarse Grain Prod	1365.3	1366.3	1322.6	1323.9
World Coarse Grain Stocks	261.6	262.4	231.8	232.2
FSU Coarse Grain	92.2	92.2	90.9	89.9
World Corn Prod	1074.8	1075.6	1043.9	1044.8
World Corn Stocks	226.6	227.3	203.9	204.1
Argentina Corn	41.0	41.0	42.0	42.0
Brazil Corn	98.5	98.5	95.0	95.0
World Wheat Prod	753.9	753.6	752.0	755.2
World Wheat Stocks	255.6	255.3	267.5	268.4
European Union Wheat	145.5	145.3	151.5	152.5
FSU-12 Wheat	130.5	130.5	139.3	139.3
Australia Wheat	33.5	33.5	21.5	21.5
Canada Wheat	31.7	31.7	27.0	30.0
Argentina Wheat	18.4	18.4	17.5	17.5
World Soybean Prod	351.3	351.3	348.9	348.5
World Soybean Stocks	96.3	96.6	97.9	98.3
Brazil Soybeans	114.1	114.1	108.0	108.0
Argentina Soybeans	57.8	57.8	57.0	57.0

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