

Sources: USDA S&D, Reuters

March 8, 2018

USDA 2017/18 U.S. Carryout (in billion bushels)

	USDA March 2018	Average Trade Est.	INTL FCS Estimate	Range of Trade Est.	USDA Feb 2018
Corn	2.127	2.312	2.240	2.240-2.352	2.352
Soybeans	0.555	0.530	0.580	0.490-0.580	0.530
Wheat	1.034	1.015	1.035	0.995-1.099	1.009

World 2017/18 Carryout (in million tonnes)

	USDA March 2018	Average Trade Est.	INTL FCS Estimate	Range of Trade Est.	USDA Feb 2018
Corn	199.2	199.36	192.30	192.30-203.10	203.09
Soybeans	94.4	95.31	93.70	93.00-98.10	98.14
Wheat	268.9	265.63	266.80	263.00-267.50	266.10

South American Production (in million tonnes)

	USDA March 2018	Average Trade Est.	INTL FCS Estimate	Range of Trade Est.	USDA Feb 2018
ARG Corn	36.0	36.58	37.00	34.00-38.50	39.00
ARG Soy	47.0	48.36	46.00	43.00-53.00	54.00
BRZ Corn	94.5	92.22	86.20	86.20-96.00	95.00
BRZ Soy	113.0	113.82	112.90	112.00-116.00	112.00

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