

Sources: USDA S&D, Reuters

April 10, 2018

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

	USDA April 2018	Average Trade Est.	INTL FCS Estimate	Range of Trade Est.	USDA March 2018
Corn	2.182	2.189	2.265	2.067-2.265	2.127
Soybeans	0.550	0.574	0.609	0.545-0.625	0.555
Wheat	1.064	1.036	1.006	0.989-1.060	1.034

World 2017/18 Carryout (in million tonnes)

	USDA April 2018	Average Trade Est.	INTL FCS Estimate	Range of Trade Est.	USDA March 2018
Corn	197.8	197.29	191.50	191.50-202.00	199.17
Soybeans	90.8	92.95	91.20	91.00-96.00	94.40
Wheat	271.2	268.16	266.80	266.50-270.00	268.89

South American Production (in million tonnes)

	USDA April 2018	Average Trade Est.	INTL FCS Estimate	Range of Trade Est.	USDA March 2018
ARG Corn	33.0	33.74	33.0	32.0-36.0	36.0
ARG Soy	40.0	42.66	42.0	40.5-46.0	47.0
BRZ Corn	92.0	92.71	86.5	86.5-96.0	94.5
BRZ Soy	115.0	115.25	115.9	113.3-117.0	113.0



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