

Sources: USDA S&D, Reuters

June 12, 2018

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

	USDA June 2018	Average Trade Est.	INTL FCS Estimate	Range of Trade Est.	USDA May 2018
Corn	2.102	2.166	2.142	2.132-2.192	2.182
Soybeans	0.505	0.522	0.473	0.473-0.550	0.530
Wheat	1.080	1.079	1.086	1.045-1.100	1.070

USDA 2018/19 U.S. Carryout (in billion bushels)

	USDA June 2018	Average Trade Est.	INTL FCS Estimate	Range of Trade Est.	USDA May 2018
Corn	1.577	1.663	1.495	1.495-1.790	1.682
Soybeans	0.385	0.417	0.480	0.395-0.480	0.415
Wheat	0.946	0.958	0.820	0.820-0.994	0.955

USDA 2018/19 Wheat Production (in billion bushels)

	USDA June 2018	Average Trade Est.	INTL FCS Estimate	Range of Trade Est.	USDA May 2018
All Wheat	1.827	1.822	1.787	1.787-1.870	1.821
Winter	1.198	1.190	1.159	1.159-1.221	1.192
HRWW	0.650	0.645	0.608	0.608-0.670	0.647
SRWW	0.316	0.318	0.324	0.310-0.325	0.315
White	0.232	0.228	0.229	0.202-0.242	0.229

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USDA 2017/18 World Carryout (in million tonnes)

	USDA June 2018	Average Trade Est.	INTL FCS Estimate	Range of Trade Est.	USDA May 2018
Corn	192.7	193.39	193.30	190.00-195.10	194.85
Soybeans	92.5	91.35	89.49	88.30-93.10	92.16
Wheat	272.4	269.99	270.45	267.00-271.00	270.46

USDA 2018/19 World Carryout (in million tonnes)

	USDA June 2018	Average Trade Est.	INTL FCS Estimate	Range of Trade Est.	USDA May 2018
Corn	154.7	157.56	158.00	150.67-161.00	159.15
Soybeans	87.0	86.74	83.50	83.50-92.10	86.70
Wheat	266.2	263.00	262.50	260.00-265.80	264.33

South American Production (in million tonnes)

	USDA June 2018	Average Trade Est.	INTL FCS Estimate	Range of Trade Est.	USDA May 2018
ARG Corn	33.0	32.53	32.00	31.00-33.00	33.00
ARG Soy	37.0	37.89	37.50	36.00-39.00	39.00
BRZ Corn	85.0	84.47	85.00	78.39-87.00	87.00
BRZ Soy	119.0	117.43	118.00	116.50-119.00	117.00

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