

\*INTL FCStone Estimates are projecting final numbers, not attempting to predict USDA

### USDA 2018 US Harvested Acreage (in Million Acres)

|          | USDA Nov 2018 | Average Trade Est. | INTL FCS Final Est* | Range of Trade Est. | USDA Oct 2018 |
|----------|---------------|--------------------|---------------------|---------------------|---------------|
| Corn     | <b>81.8</b>   | 81.749             | 81.8                | 81.500-81.800       | 81.767        |
| Soybeans | <b>88.3</b>   | 88.303             | 88.3                | 87.900-88.350       | 88.348        |

### USDA 2018/19 US Carryout (in Billion Bushels)

|          | USDA Nov 2018 | Average Trade Est. | INTL FCS Final Est* | Range of Trade Est. | USDA Oct 2018 |
|----------|---------------|--------------------|---------------------|---------------------|---------------|
| Corn     | <b>1.736</b>  | 1.773              | 2.105               | 1.688-1.841         | 1.813         |
| Soybeans | <b>0.955</b>  | 0.898              | 0.984               | 0.833-1.010         | 0.885         |
| Wheat    | <b>0.949</b>  | 0.958              | 1.013               | 0.925-0.981         | 0.956         |

### USDA 2018 U.S. Yield (in Bushels per Acre)

|          | USDA Nov 2018 | Average Trade Est. | INTL FCS Final Est* | Range of Trade Est. | USDA Oct 2018 |
|----------|---------------|--------------------|---------------------|---------------------|---------------|
| Corn     | <b>178.9</b>  | 180.0              | 181.4               | 178.2-181.0         | 180.7         |
| Soybeans | <b>52.1</b>   | 52.9               | 53.2                | 52.5-53.5           | 53.1          |

### USDA 2018 U.S. Production (in Billion Bushels)

|          | USDA Nov 2018 | Average Trade Est. | INTL FCS Final Est* | Range of Trade Est. | USDA Oct 2018 |
|----------|---------------|--------------------|---------------------|---------------------|---------------|
| Corn     | <b>14.626</b> | 14.721             | 14.830              | 14.576-14.806       | 14.778        |
| Soybeans | <b>4.600</b>  | 4.676              | 4.699               | 4.637-4.698         | 4.690         |

### USDA 2018/19 World Carryout (in Million Tonnes)

|          | USDA Nov 2018 | Average Trade Est. | INTL FCS Final Est* | Range of Trade Est. | USDA Oct 2018 |
|----------|---------------|--------------------|---------------------|---------------------|---------------|
| Corn     | <b>307.51</b> | 158.82             | 156.90              | 157.00-160.20       | 159.35        |
| Soybeans | <b>112.08</b> | 110.91             | 107.30              | 109.50-113.50       | 110.04        |
| Wheat    | <b>266.71</b> | 259.45             | 257.40              | 257.50-261.20       | 260.18        |

## Grains Team

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