

**ADVANCE TRADING INC.**  
**02/09/22**



**USDA U.S Grain, Oilseed, Cotton Carryout**

	21/22 February Carryout	21/22 February Average of Analysts' Estimates	21/22 February Range of Analysts' Estimates	21/22 January Carryout
<b>Corn</b>	<b>1,540</b>	1,498	1,200-1,590	1,540
<b>Soybeans</b>	<b>325</b>	316	182-375	350
<b>Wheat</b>	<b>648</b>	634	596-700	628
<b>Sorghum</b>	<b>33</b>	NA	NA	33
<b>Cotton</b>	<b>3.50</b>	NA	NA	3.20

**USDA South America Crop Projections**

	21/22 February Estimate	21/22 February Avg. of Analysts' Estimates	20/21 February Range of Analysts' Estimates	21/22 January Estimate
<b>Brazil Soybeans</b>	<b>134.0</b>	133.5	126.5-137.5	139.0
<b>Argentina Soybeans</b>	<b>45.00</b>	44.3	42.5-46.0	46.5
<b>Brazil Corn</b>	<b>114.0</b>	113.3	110.0-116.1	115.0
<b>Argentina Corn</b>	<b>54.0</b>	52.1	49.0-54.0	54.0

**USDA China Production, Stocks, Imports**

	21/22 February Est	21/22 January Est	20/21 February Est	20/21 January Est
<b>Corn Production</b>	<b>272.6</b>	272.6	<b>260.7</b>	260.7
<b>Corn Imports</b>	<b>26.0</b>	26.0	<b>29.5</b>	29.5
<b>Corn Stocks</b>	<b>210.2</b>	210.2	<b>205.7</b>	205.7
<b>Soybean Imports</b>	<b>97.00</b>	100.0	<b>99.8</b>	99.8

**USDA World Production, Stocks**

	Feb 21/22 Est	Jan 21/22 Est	Feb 20/21 Est	Jan 20/21 Est
<b>World Coarse Grain Prod</b>	<b>1,497.4</b>	1,500.1	<b>1,433.8</b>	1,433.9
<b>World Coarse Grain Stocks</b>	<b>327.0</b>	328.1	<b>321.3</b>	322.0
<b>World Corn Prod</b>	<b>1,205.4</b>	1,207.0	<b>1,123.1</b>	1,122.8
<b>World Corn Stocks</b>	<b>302.2</b>	303.1	<b>292.1</b>	292.2
<b>Argentina Corn</b>	<b>54.0</b>	54.0	<b>51.5</b>	50.5
<b>Brazil Corn</b>	<b>114.0</b>	115.0	<b>87.0</b>	87.0
<b>Ukraine Corn</b>	<b>42.0</b>	42.0	<b>30.3</b>	30.3
<b>Russia Corn</b>	<b>15.0</b>	15.0	<b>13.9</b>	13.9
<b>World Wheat Prod</b>	<b>776.4</b>	778.6	<b>775.9</b>	775.9
<b>World Wheat Stocks</b>	<b>278.2</b>	280.0	<b>289.9</b>	288.8
<b>European Union Wheat</b>	<b>138.9</b>	138.9	<b>126.9</b>	126.9
<b>Russia Wheat</b>	<b>75.5</b>	75.5	<b>85.4</b>	85.4
<b>Ukraine Wheat</b>	<b>33.0</b>	33.0	<b>25.4</b>	25.4
<b>Australia Wheat</b>	<b>34.0</b>	34.0	<b>33.3</b>	33.3
<b>Canada Wheat</b>	<b>21.7</b>	21.7	<b>35.2</b>	35.2
<b>Argentina Wheat</b>	<b>20.5</b>	20.5	<b>17.6</b>	17.7
<b>World Soybean Prod</b>	<b>363.86</b>	372.6	<b>366.2</b>	366.2
<b>World Soybean Stocks</b>	<b>92.8</b>	95.2	<b>100.4</b>	99.9
<b>Brazil Soybeans</b>	<b>134.0</b>	139.0	<b>138.0</b>	138.0
<b>Argentina Soybeans</b>	<b>45.0</b>	46.5	<b>46.2</b>	46.2

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