

# ADVANCE TRADING INC.

## 1/12/12



### USDA 2012 US Winter Wheat Seedings

	2011 Final Seedings	January Average of Analysts' Estimates	Range of Analysts' Estimates	January US Seedings Estimate
<b>Total winter</b>	40.6	40.9	39.6-42.9	<b>41.9</b>
<b>Hard red winter</b>	28.5	29.4	28.2-31.6	<b>30.1</b>
<b>Soft red winter</b>	8.6	7.8	6.4-8.6	<b>8.4</b>
<b>White winter</b>	3.6	3.7	3.6-3.9	<b>3.5</b>

### US Grain Stocks as of Dec. 1

	2010 Dec. 1 Stocks	2011 Sept. 1 Stocks	Average of Analysts' Estimates	Range of Analysts' Estimates	2011 Dec. 1 Stocks
<b>Soybeans</b>	2.278	0.215	2.324	2.227-2.577	<b>2.366</b>
<b>Corn</b>	10.057	1.128	9.391	9.200-9.700	<b>9.642</b>
<b>Wheat</b>	1.933	2.150	1.695	1.590-1.904	<b>1.656</b>

### USDA 2011 Crop Projections

	2010 US Crop	Dec. 2011 US Crop	Average of Analysts' Estimates	Range of Analysts' Estimates	January US Crop Estimate
<b>Soybeans</b>	3.329	3.046	3.048	3.010-3.200	<b>3.056</b>
<b>Corn</b>	12.447	12.310	12.265	12.165-12.375	<b>12.358</b>

### USDA Grain, Oilseed Carryout

	10/11 Carryout	Dec. 11/12 Carryout	Average of Analysts' Estimates	Range of Analysts' Estimates	January 11/12 Carryout
<b>Soybeans</b>	0.215	0.230	0.233	0.127-0.285	<b>0.275</b>
<b>Corn</b>	1.128	0.848	0.749	0.587-1.020	<b>0.846</b>
<b>Wheat</b>	0.862	0.878	0.842	0.766-0.888	<b>0.870</b>

### USDA China Production, Exports, Imports

	December 10/11 Estimate	January 10/11 Estimate	December 11/12 Estimate	January 11/12 Estimate
<b>Corn Production</b>	177.3	<b>177.3</b>	191.8	<b>191.8</b>
<b>Corn Imports</b>	1.0	<b>1.0</b>	3.0	<b>4.0</b>
<b>Bean Imports</b>	52.3	<b>52.3</b>	56.5	<b>56.5</b>

### USDA World Production, Stocks

	December 10/11 Estimate	January 10/11 Estimate	December 11/12 Estimate	January 11/12 Estimate
<b>World Coarse Grain Prod</b>	1098.0	<b>1098.0</b>	1145.2	<b>1145.6</b>
<b>World Coarse Grain Stocks</b>	166.2	<b>166.2</b>	160.7	<b>161.8</b>
<b>World Wheat Prod</b>	651.6	<b>651.6</b>	689.0	<b>691.5</b>
<b>World Wheat Stocks</b>	199.8	<b>199.8</b>	208.5	<b>210.0</b>
<b>Brazil Corn</b>	57.5	<b>57.5</b>	61.0	<b>61.0</b>
<b>Argentina Corn</b>	22.5	<b>22.5</b>	29.0	<b>26.0</b>
<b>Brazil Soybeans</b>	75.5	<b>75.5</b>	75.0	<b>74.0</b>
<b>Argentina Soybeans</b>	49.0	<b>49.0</b>	52.0	<b>50.5</b>

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