

ADVANCE TRADING INC.

12/9/11



	OPENING CALLS: World markets confused about EU Summit impact.
CORN:	5 to 7 lower
BEANS:	5 to 7 lower
WHEAT:	5 to 7 lower

USDA U.S. Crop Production

	2011 Nov. USDA Est	2011 Dec Average of Analysts' Estimates	2011 Dec Range of Analysts' Estimates	2011 Dec USDA Crop Estimate
Cotton	16.3	NA	NA	15.8

USDA U.S. Grain, Oilseed, Cotton Carryout

	Nov 10/11 Carryout	Dec 10/11 Carryout	Nov 11/12 Carryout	11/12 Dec Avg. Analyst Est	Dec 11/12 Carryout
Soybeans	0.215	0.215	0.195	0.214	0.230
Corn	1.128	1.128	0.843	0.831	0.848
Wheat	0.862	0.862	0.828	0.830	0.878
Soyoil	2.425	2.425	2.080	NA	2.280
Cotton	2.60	2.60	3.80	NA	3.50

USDA China Production, Exports, Imports

	November 10/11 Est	December 10/11 Est	November 11/12 Est	December 11/12 Est
Corn Production	177.3	177.3	184.5	191.8
Corn Imports	1.0	1.0	3.0	3.0
Corn Stocks	53.4	53.4	51.7	57.0
Soybean Imports	52.3	52.3	56.5	56.5

USDA World Production, Ending Stocks

	November 10/11 Est	December 10/11 Est	November 11/12 Est	December 11/12 Est
World Coarse Grain Prod	1100.4	1098.0	1135.8	1145.2
World Coarse Grain Stocks	168.1	166.2	155.1	160.7
FSU Coarse Grain Prod	47.7	47.3	75.8	75.4
World Corn Prod	828.7	827.6	859.0	867.5
World Corn Stocks	129.0	128.3	121.6	127.2
Argentina Corn Prod	22.5	22.5	29.0	29.0
Mexico Corn Prod	21.1	21.1	20.5	20.5
World Wheat Prod	648.7	651.6	683.3	659.0
World Wheat Stocks	196.1	199.8	202.6	208.5
EU Wheat	135.7	135.7	137.5	137.5
FSU 12 Wheat	81.0	81.4	112.5	112.5
Australia Wheat	26.0	27.9	26.0	28.3
Canada Wheat	23.2	23.2	24.2	25.3
Argentina Wheat	15.5	16.1	13.0	14.5
World Soybean Prod	264.2	264.2	258.9	259.2
World Soybean Stocks	68.4	68.4	63.6	64.5
Brazil Soybeans	75.5	75.5	75.0	75.0
Argentina Soybeans	49.0	49.0	52.0	52.0

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