

**Advance Trading, Inc. Supply/Demand Summary**  
(ATI estimates under review)



**Corn**

(In Millions)

	06/07	07/08	08/09	USDA July 09/10	USDA August 09/10	Jul/Aug Change 09/10	USDA July 10/11	USDA August 10/11	Jul/Aug Change 10/11
Planted Acres	78.3	93.5	86.0	86.5	86.5	0.0	87.9	87.9	0.0
% Harvested	90.2%	92.5%	91.4%	92.0%	92.0%		92.2%	92.2%	
Harvested Acres	70.6	86.5	78.6	79.6	79.6	0.0	81.0	81.0	0.0
Yield (BU/AC)	149.1	150.7	153.9	164.7	164.7	0.0	163.5	165.0	1.5
Begin Stocks	1,967	1,304	1,624	1,673	1,673	0	1,478	1,426	(52)
Production	10,531	13,038	12,092	13,110	13,110	0	13,245	13,365	120
Imports	12	20	14	10	8	(2)	10	10	0
<b>TOTAL SUPPLY</b>	<b>12,510</b>	<b>14,362</b>	<b>13,729</b>	<b>14,793</b>	<b>14,791</b>	<b>(2)</b>	<b>14,733</b>	<b>14,802</b>	<b>69</b>
Exports	2,125	2,437	1,849	1,950	1,975	25	1,950	2,050	100
Feed Use	5,591	5,913	5,182	5,525	5,525	0	5,350	5,350	0
Food/Ind./Seed	3,490	4,387	5,025	5,840	5,865	25	6,060	6,090	30
Ethanol for Fuel	2,119	3,049	3,709	4,500	4,500	0	4,700	4,700	0
<b>TOTAL USAGE</b>	<b>11,207</b>	<b>12,737</b>	<b>12,056</b>	<b>13,315</b>	<b>13,365</b>	<b>50</b>	<b>13,360</b>	<b>13,490</b>	<b>130</b>
<b>END STOCKS</b>	<b>1,304</b>	<b>1,624</b>	<b>1,673</b>	<b>1,478</b>	<b>1,426</b>	<b>(52)</b>	<b>1,373</b>	<b>1,312</b>	<b>(61)</b>
Stocks to Use	11.6%	12.8%	13.9%	11.1%	10.7%		10.3%	9.7%	
Loan Rate	\$1.95	\$1.95	\$1.95	\$1.95	\$1.95		\$1.95	\$1.95	
U.S. Farm Price	\$3.04	\$4.20	\$4.06	3.50- 3.60	3.50- 3.60		3.45- 4.05	3.50- 4.10	
<b>Call: 3 - 5 Lower</b>									

**Soybeans**

(In Millions)

	06/07	07/08	08/09	USDA July 09/10	USDA August 09/10	Jul/Aug Change 09/10	USDA July 10/11	USDA August 10/11	Jul/Aug Change 10/11
Planted Acres	75.5	64.7	75.7	77.5	77.5	0.0	78.9	78.9	0.0
% Harvested	98.8%	99.1%	98.7%	98.6%	98.6%		98.9%	98.9%	
Harvested Acres	74.6	64.1	74.7	76.4	76.4	0.0	78.0	78.0	0.0
Yield (BU/AC)	42.9	41.7	39.7	44.0	44.0	0.0	42.9	44.0	1.1
Begin Stocks	449	574	205	138	138	0	175	160	(15)
Production	3,197	2,677	2,967	3,359	3,359	0	3,345	3,433	88
Imports	9	10	13	15	15	0	10	10	0
<b>TOTAL SUPPLY</b>	<b>3,655</b>	<b>3,261</b>	<b>3,185</b>	<b>3,512</b>	<b>3,512</b>	<b>0</b>	<b>3,530</b>	<b>3,603</b>	<b>73</b>
Crush	1,808	1,803	1,662	1,745	1,750	5	1,645	1,650	5
Exports	1,116	1,159	1,279	1,460	1,470	10	1,370	1,435	65
Seed	80	89	90	92	92	0	88	88	0
Residual	77	5	16	41	41	0	67	70	3
<b>TOTAL USAGE</b>	<b>3,081</b>	<b>3,056</b>	<b>3,047</b>	<b>3,338</b>	<b>3,353</b>	<b>15</b>	<b>3,170</b>	<b>3,243</b>	<b>73</b>
<b>END STOCKS</b>	<b>574</b>	<b>205</b>	<b>138</b>	<b>175</b>	<b>160</b>	<b>(15)</b>	<b>360</b>	<b>360</b>	<b>0</b>
Stocks to Use	18.6%	6.7%	4.5%	5.2%	4.8%		11.4%	11.1%	
Loan Rate	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00		\$5.00	\$5.00	
U.S. Farm Price	\$6.43	\$10.10	\$9.97	\$9.55	\$9.60		8.10- 9.60	8.50 -10.00	
<b>Call: 5 - 10 Lower</b>									



## Wheat by Class

(In Millions)

	06/07	07/08	08/09	USDA July 09/10	USDA August 09/10	Jul/Aug Change 09/10	USDA July 10/11	USDA August 10/11	Jul/Aug Change 10/11
<b>Hard Red Winter</b>									
Begin Stocks	215	165	138	254	254	0	385	385	0
Production	682	956	1,035	919	919	0	1,011	1,029	18
<b>TOTAL SUPPLY</b>	<b>898</b>	<b>1,121</b>	<b>1,174</b>	<b>1,174</b>	<b>1,175</b>	<b>1</b>	<b>1,397</b>	<b>1,415</b>	<b>18</b>
Domestic Use	452	446	472	424	420	(4)	496	491	(5)
Exports	281	538	447	365	370	5	425	545	120
<b>TOTAL USAGE</b>	<b>733</b>	<b>984</b>	<b>919</b>	<b>790</b>	<b>790</b>	<b>0</b>	<b>921</b>	<b>1,036</b>	<b>115</b>
<b>END STOCKS</b>	<b>165</b>	<b>138</b>	<b>254</b>	<b>385</b>	<b>385</b>	<b>0</b>	<b>476</b>	<b>379</b>	<b>(97)</b>
Stocks to Use	22.5%	14.0%	27.6%	48.7%	48.7%		51.7%	36.6%	
<b>Hard Red Spring</b>									
Begin Stocks	132	117	68	142	142	0	234	234	0
Production	432	450	512	548	548	0	567	593	26
<b>TOTAL SUPPLY</b>	<b>614</b>	<b>615</b>	<b>625</b>	<b>728</b>	<b>731</b>	<b>3</b>	<b>836</b>	<b>862</b>	<b>26</b>
Domestic Use	247	242	273	287	282	(5)	263	263	0
Exports	250	305	210	207	214	7	240	340	100
<b>TOTAL USAGE</b>	<b>497</b>	<b>547</b>	<b>483</b>	<b>494</b>	<b>497</b>	<b>3</b>	<b>503</b>	<b>603</b>	<b>100</b>
<b>END STOCKS</b>	<b>117</b>	<b>68</b>	<b>142</b>	<b>234</b>	<b>234</b>	<b>0</b>	<b>333</b>	<b>259</b>	<b>(74)</b>
Stocks to Use	23.5%	12.4%	29.4%	47.4%	47.1%		66.2%	43.0%	
<b>Soft Red Winter</b>									
Begin Stocks	106	109	55	171	171	0	241	241	0
Production	390	352	614	404	404	0	268	260	(8)
<b>TOTAL SUPPLY</b>	<b>516</b>	<b>475</b>	<b>702</b>	<b>607</b>	<b>607</b>	<b>0</b>	<b>529</b>	<b>521</b>	<b>(8)</b>
Domestic Use	261	211	332	260	256	(4)	247	242	(5)
Exports	146	209	199	106	109	3	120	100	(20)
<b>TOTAL USAGE</b>	<b>407</b>	<b>420</b>	<b>531</b>	<b>366</b>	<b>366</b>	<b>0</b>	<b>367</b>	<b>342</b>	<b>(25)</b>
<b>END STOCKS</b>	<b>109</b>	<b>55</b>	<b>171</b>	<b>241</b>	<b>241</b>	<b>0</b>	<b>162</b>	<b>179</b>	<b>17</b>
Stocks to Use	26.8%	13.1%	32.2%	65.8%	65.8%		44.1%	52.3%	

**Cotton**

(In Millions)

	06/07	07/08	08/09	USDA July 09/10	USDA August 09/10	Jul/Aug Change 09/10	USDA July 10/11	USDA August 10/11	Jul/Aug Change 10/11
<b>Planted Acres</b>	15.27	10.83	9.47	9.15	9.15	0.00	10.91	10.91	0.00
<b>% Harvested</b>	83.4%	96.9%	79.9%	82.3%	82.3%		95.3%	97.4%	
<b>Harvested Acres</b>	12.73	10.49	7.57	7.53	7.53	0.00	10.40	10.63	0.23
<b>Yield (Pounds/AC)</b>	814	879	813	777	777	0	845	837	(8)
<b>Begin Stocks</b>	6.07	9.48	10.05	6.34	6.34	0.00	2.90	3.10	0.20
<b>Production</b>	21.59	19.21	12.82	12.19	12.19	0.00	18.30	18.53	0.23
<b>Imports</b>	0.02	0.01	0.00	0.01	0.00	(0.01)	0.00	0.01	0.01
<b>TOTAL SUPPLY</b>	27.68	28.70	22.87	18.53	18.53	0.00	21.20	21.64	0.44
<b>Domestic Use</b>	4.94	4.59	3.59	3.40	3.40	0.00	3.40	3.40	0.00
<b>Exports</b>	13.01	13.65	13.28	12.25	12.00	(0.25)	14.30	15.00	0.70
<b>TOTAL USAGE</b>	17.95	18.24	16.86	15.65	15.40	(0.25)	17.70	18.40	0.70
<b>Unaccounted</b>	0.25	0.41	-0.33	-0.02	0.03	0.05	0.00	0.04	0.04
<b>END STOCKS</b>	9.48	10.04	6.34	2.90	3.10	0.20	3.50	3.20	(0.30)
<b>Stocks to Use</b>	52.8%	55.0%	37.6%	18.5%	20.1%		19.8%	17.4%	
<b>U.S. Farm Price</b>	46.5	59.3	47.8	62.5	62.5		60.0-74.0	61.0-75.0	

Copyright 2010 by Advance Trading, Inc. Reproduction in any form without the expressed written permission of Advance Trading, Inc. is prohibited.

All information is based upon data that is believed to be reliable, but its accuracy is not guaranteed.