

Teucrium's Summary of the USDA Grain Stocks for Corn, Wheat and Soybeans



TEUCR|UM
CORN | FUND

TEUCR|UM
WHEAT | FUND



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SOYBEANS | FUND

*USDA Grain Stocks Report
released on September 30, 2019*

Disclaimer

This material must be accompanied by the prospectus:

<http://www.teucriumcornfund.com/pdfs/corn-prospectus.pdf>

<http://www.teucriumsoybfund.com/pdfs/soyb-prospectus.pdf>

<http://www.teucriumweatfund.com/pdfs/weat-prospectus.pdf>

<http://www.teucriumtagsfund.com/pdfs/tags-prospectus.pdf>

The Teucrium Funds have limited operating history, so there is no performance history to serve as a basis for you to evaluate an investment in the Trust. Investing in Corn, Soybean and Wheat Interests subjects CORN, SOYB, WEAT and TAGS to the risks of the these market, and this could result in substantial fluctuations in the price of Teucrium Funds shares. Unlike mutual funds, Teucrium Funds generally will not distribute dividends to Shareholders. Investors may choose to use Teucrium Funds as a means of investing indirectly in each Fund, and there are risks involved in such investments. The Sponsor has limited experience in operating a commodity pool, which is defined as an enterprise in which several individuals contribute funds in order to trade futures or futures options collectively. Investors may choose to use the Teucrium Funds as a vehicle to hedge against the risk of loss and there are risks involved in hedging activities. **Commodities and futures generally are volatile and are not suitable for all investors.**

The Teucrium Funds are not mutual fund or any other type of Investment Company within the meaning of the Investment Company Act of 1940, as amended, and is not subject to regulation there under.

Shares of the Teucrium Corn Fund and Teucrium Agricultural Fund are not FDIC insured, may lose value and have no bank guarantee.

All supporting documentation will be provided upon request.

Foreside Fund Services, LLC is the distributor for the Teucrium Corn Fund, Teucrium Soybean Fund, Teucrium Wheat Fund and Teucrium Agricultural Fund.

The Teucrium Funds have a patent pending on the methodology employed by the Funds.

U.S. Corn, Soybean and Wheat quarterly estimates for stocks reported by the USDA on September 30, 2019

U.S. Quarterly Grain Stocks (in billion bushels)							
						USDA	Year over Year
Crop Year	14-15	15-16	16-17	17-18	18-19	Est. 19-20	% change
Corn Stocks (March)	7.01	7.75	7.82	8.62	8.89	8.61	-3.15%
Corn Stocks (June)	3.85	4.45	4.71	5.23	5.30	5.20	-1.89%
Corn Stocks (September)	1.23	1.73	1.74	2.29	2.14	2.11	-1.40%
Corn Stocks (December)	11.20	11.24	12.38	12.57	11.94		-100.00%
Crop Year 14/15 -18/19 Average	1.83	1.83	1.83	1.83	1.83	1.83	
Soybean Stocks (March)	0.99	1.33	1.53	1.74	2.11	2.73	29.45%
Soybean Stocks (June)	0.41	0.63	0.87	0.97	1.22	1.78	46.02%
Soybean Stocks (September)	0.09	0.19	0.20	0.30	0.44	0.91	107.76%
Soybean Stocks (December)	2.52	2.72	2.90	3.16	3.75		-100.00%
Crop Year 14/15 -18/19 Average	0.24	0.24	0.24	0.24	0.24	0.24	
Wheat Stocks (March)	1.06	1.14	1.37	1.66	1.50	1.59	6.35%
Wheat Stocks (June)	0.59	0.75	0.98	1.18	1.10	1.07	-2.55%
Wheat Stocks (September)	1.91	2.10	2.55	2.27	2.39	2.38	-0.38%
Wheat Stocks (December)	1.52	1.75	2.07	1.87	2.01		-100.00%
Crop Year 14/15 -18/19 Average	2.24	2.24	2.24	2.24	2.24	2.24	

Crop year: The time period from one year's harvest to the next.

Stocks: Includes stocks, or current inventory, at mills, elevators, warehouses, terminals, and processors.

Presented in billion bushels.

NYSE: CORN, SOYB, WEAT, TAGS

Source: usda.gov

Grain Stocks

Old crop corn stocks in all positions on September 1, 2019 totaled 2.11 billion bushels, down 1 percent from September 1, 2018. Of the total stocks, 753 million bushels are stored on farms, up 22 percent from a year earlier. Off-farm stocks, at 1.36 billion bushels, are down 10 percent from a year ago. The June - August 2019 indicated disappearance is 3.09 billion bushels, compared with 3.16 billion bushels during the same period last year.

Old crop soybeans stored in all positions on September 1, 2019 totaled 913 million bushels, up 108 percent from September 1, 2018. Soybean stocks stored on farms totaled 265 million bushels, up 162 percent from a year ago. Off-farm stocks, at 648 million bushels, are up 92 percent from last September. Indicated disappearance for June - August 2019 totaled 870 million bushels, up 11 percent from the same period a year earlier.

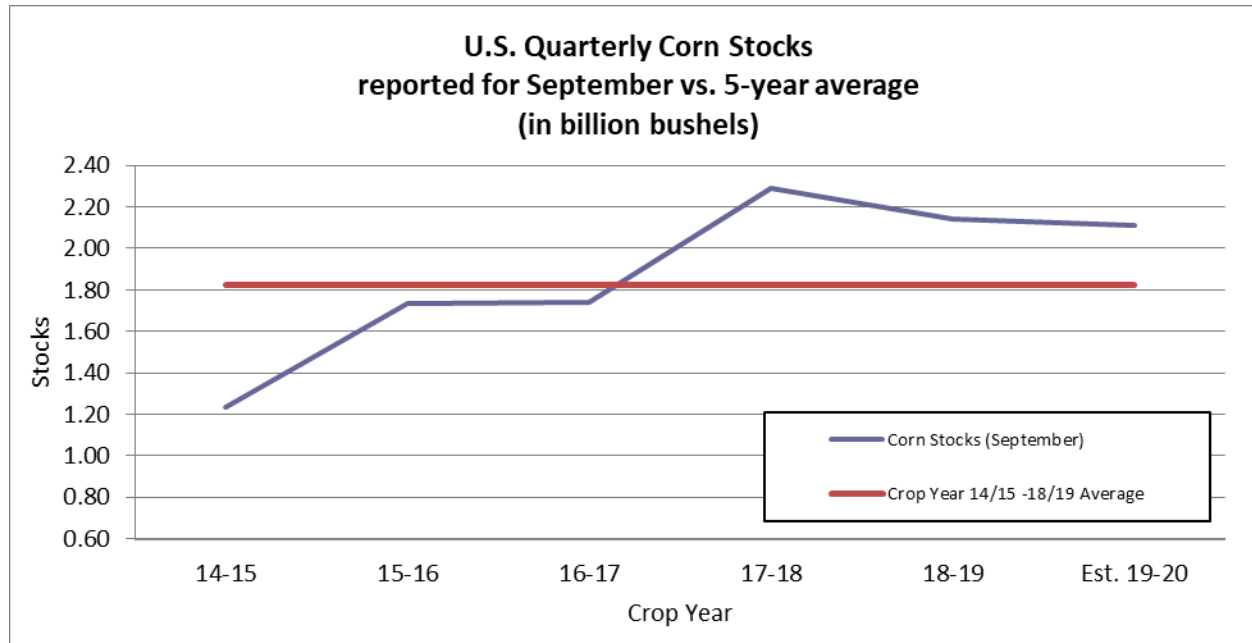
All wheat stored in all positions on September 1, 2019 totaled 2.38 billion bushels, down slightly from a year ago. On-farm stocks are estimated at 776 million bushels, up 23 percent from last September. Off-farm stocks, at 1.61 billion bushels, are down 8 percent from a year ago. The June - August 2019 indicated disappearance is 657 million bushels, up 11 percent from the same period a year earlier.

Corn stocks down 1 percent from September 2018

Soybeans stocks up 108 percent from September 2018

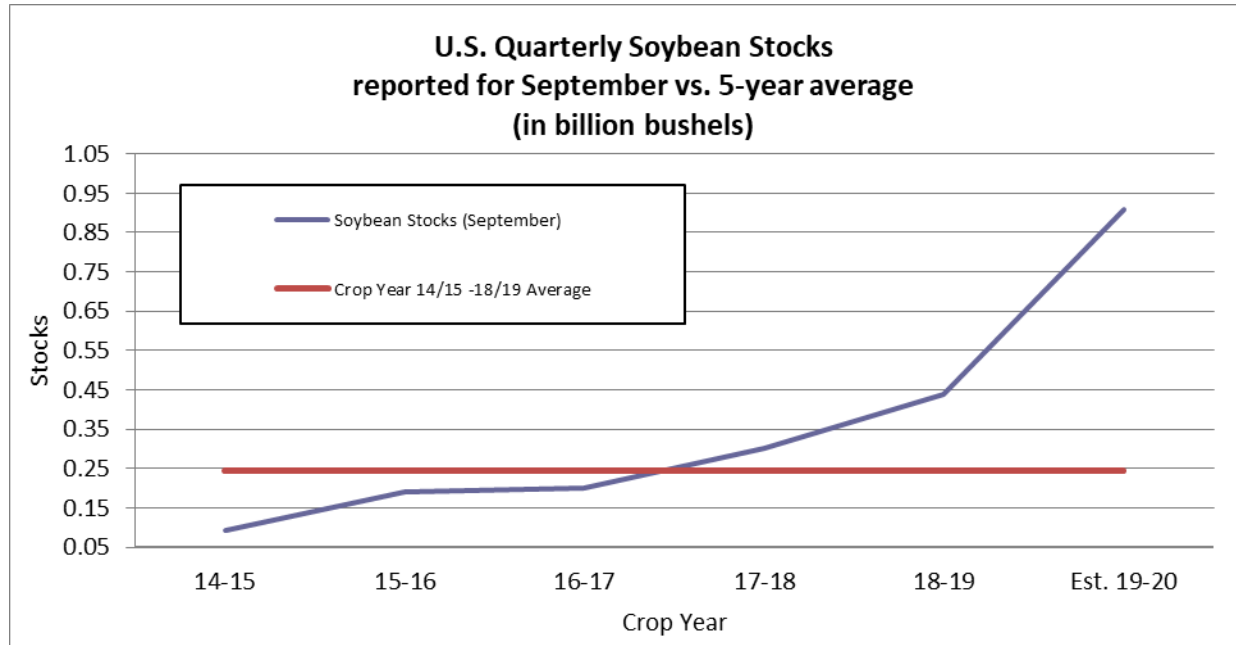
Wheat stocks down slightly from September 2018

NYSE: CORN, SOYB, WEAT, TAGS
Source: usda.gov



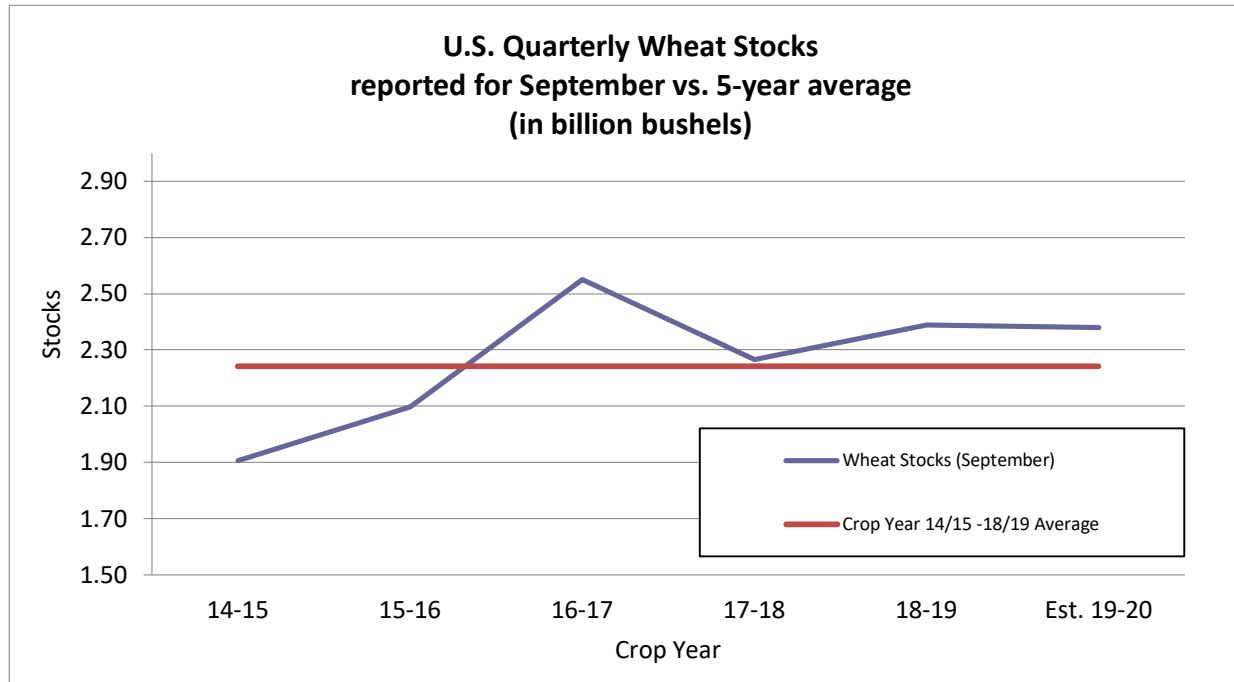
Crop year: The time period from one year's harvest to the next.

Stocks: Includes stocks at mills, elevators, warehouses, terminals, and processors. Presented in billion bushels.



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