

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



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CORN | FUND

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WHEAT | FUND



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SOYBEANS | FUND

*USDA Grain Stocks Report
released on January 12, 2018*

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>

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Shares of the Teucrium Funds 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 Wheat Fund, Teucrium Soybean Fund and Teucrium Agricultural Fund.

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

U.S. Corn, Soybean and Wheat quarterly estimates for grain stocks reported by the USDA through December 2017

U.S. Quarterly Grain Stocks (in billion bushels)									
								USDA	Year over year
Crop Year	10-11	11-12	12-13	13-14	14-15	15-16	16-17	Est. 17-18	% change
Corn Stocks (March)	7.69	6.52	6.02	5.40	7.01	7.75	7.82	8.62	10.23%
Corn Stocks (June)	4.31	3.67	3.15	2.77	3.85	4.45	4.71	5.23	11.04%
Corn Stocks (September)	1.71	1.13	0.99	0.82	1.23	1.73	1.74	2.29	31.61%
Corn Stocks (December)	10.06	9.65	8.03	10.45	11.20	11.24	12.38	12.52	1.13%
Crop Year 13/14 -17/18 Average	11.558701	11.5587	11.5587	11.558701	11.558701	11.558701	11.558701	11.558701	
Soybean Stocks (March)	1.27	1.25	1.37	1.00	0.99	1.33	1.53	1.74	13.59%
Soybean Stocks (June)	0.57	0.62	0.67	0.43	0.41	0.63	0.87	0.95	9.53%
Soybean Stocks (September)	0.15	0.22	0.17	0.14	0.09	0.19	0.20	0.30	53.05%
Soybean Stocks (December)	2.28	2.37	1.97	2.15	2.52	2.72	2.90	3.16	8.90%
Crop Year 13/14 -17/18 Average	2.6897198	2.68972	2.68972	2.6897198	2.6897198	2.6897198	2.6897198	2.6897198	
Wheat Stocks (March)	1.36	1.43	1.20	1.23	1.06	1.14	1.37	1.66	20.98%
Wheat Stocks (June)	0.98	0.86	0.74	0.72	0.59	0.75	0.98	1.18	21.01%
Wheat Stocks (September)	2.45	2.15	2.10	1.87	1.91	2.10	2.55	2.27	-10.96%
Wheat Stocks (December)	1.93	1.66	1.67	1.47	1.52	1.75	2.08	1.87	-9.90%
Crop Year 13/14 -17/18 Average	1.73971	1.73971	1.73971	1.73971	1.73971	1.73971	1.73971	1.73971	

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



Corn stored in all positions on December 1, 2017 totaled 12.5 billion bushels, up 1 percent from December 1, 2016. Of the total stocks, 7.74 billion bushels are stored on farms, up 2 percent from a year earlier. Off-farm stocks, at 4.78 billion bushels, are up slightly from a year ago. The September - November 2017 indicated disappearance is 4.38 billion bushels, compared with 4.50 billion bushels during the same period last year.

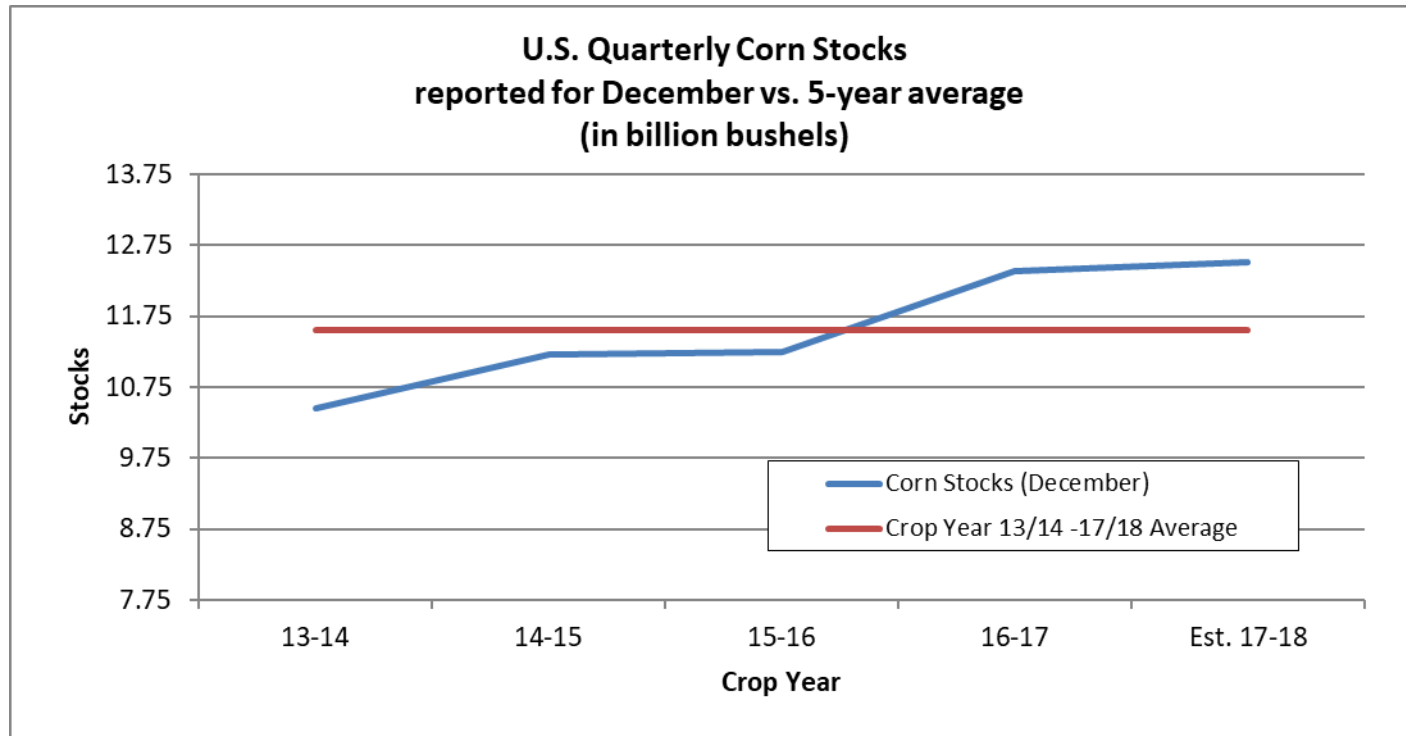
Soybeans stored in all positions on December 1, 2017 totaled 3.16 billion bushels, up 9 percent from December 1, 2016. Soybean stocks stored on farms totaled 1.49 billion bushels, up 11 percent from a year ago. Off-farm stocks, at 1.67 billion bushels, are up 7 percent from last December. Indicated disappearance for September - November 2017 totaled 1.54 billion bushels, down 4 percent from the same period a year earlier.

All wheat stored in all positions on December 1, 2017 totaled 1.87 billion bushels, down 10 percent from a year ago. On-farm stocks are estimated at 393 million bushels, down 31 percent from last December. Off-farm stocks, at 1.48 billion bushels, are down 2 percent from a year ago. The September - November 2017 indicated disappearance is 393 million bushels, 16 percent below the same period a year earlier.

Corn stocks are up 1% from December 2016

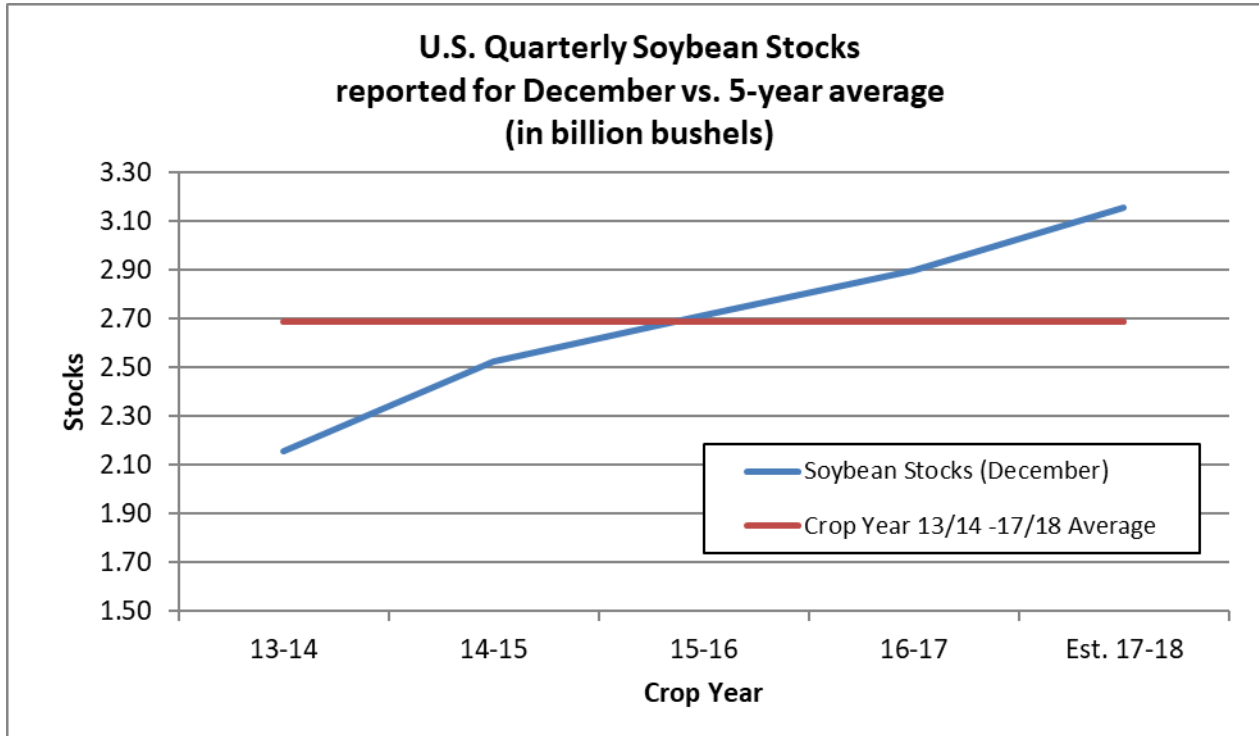
Soybeans stocks are up 9% from December 2016

All wheat stocks are down 10% from December 2016



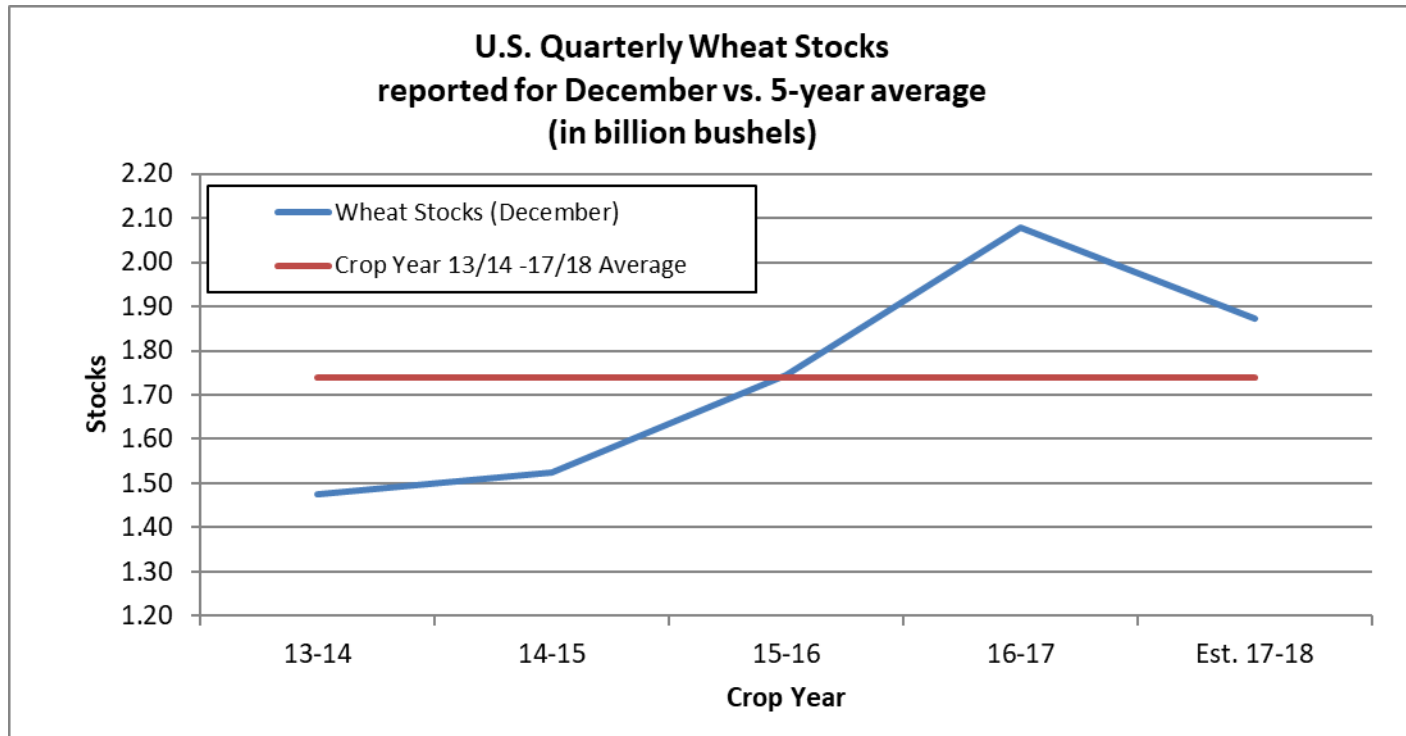
Crop year: The time period from one year's harvest to the next.

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



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