

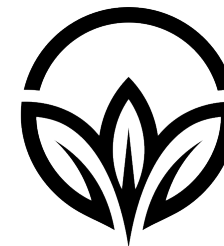


# Grain Stocks Summary

United States Department of Agriculture - January 12, 2021



# Disclosure



Past performance is not indicative of future results

An investor should consider investment objectives, risks, charges and expenses carefully before investing. The prospectus contains this and other information. Read the prospectus carefully before investing. The Teucrium Corn, Sugar, Soybean, Wheat and Agricultural Funds (the "Funds") are not mutual funds or any other type of Investment Company within the meaning of the Investment Company Act of 1940, as amended, and are not subject to regulation thereunder.

Foreside Fund Services, LLC is the distributor for the Teucrium Funds.

A copy of the prospectus for each Fund may be obtained at:

<https://teucrium.com/>

**Futures Risks: Commodities and futures generally are volatile and are not suitable for all investors.**

Futures investing is highly speculative and involves a high degree of risk. An investor may lose all or substantially all of an investment. Investing in commodity interests subject each Fund to the risks of its related industry. These risks could result in large fluctuations in the price of a particular Fund's respective shares. Funds that focus on a single sector generally experience greater volatility. Futures may be affected by **Backwardation**: a market condition in which a futures price is lower in the distant delivery months than in the near delivery months. As a result, the fund may benefit because it would be selling more expensive contracts and buying less expensive ones on an ongoing basis; and **Contango**: A condition in which distant delivery prices for futures exceeds spot prices, often due to costs of storing and insuring the underlying commodity. Opposite of backwardation. As a result, the Fund's total return may be lower than might otherwise be the case because it would be selling less expensive contracts and buying more expensive one

Source: USDA/ Teucrium

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# U.S. Corn, Soybean, and Wheat Grain Stocks



**Corn** stored in all positions on December 1, 2020 totaled 11.3 billion bushels, down slightly from December 1, 2019. Of the total stocks, 7.05 billion bushels are stored on farms, down 1 percent from a year earlier. Off-farm stocks, at 4.28 billion bushels, are up 1 percent from a year ago. The September - November 2020 indicated disappearance is 4.78 billion bushels, compared with 4.51 billion bushels during the same period last year.

**Soybeans** stored in all positions on December 1, 2020 totaled 2.93 billion bushels, down 10 percent from December 1, 2019. Soybean stocks stored on farms totaled 1.31 billion bushels, down 14 percent from a year ago. Off-farm stocks, at 1.62 billion bushels, are down 6 percent from last December. Indicated disappearance for September - November 2020 totaled 1.73 billion bushels, up 43 percent from the same period a year earlier.

**All wheat** stored in all positions on December 1, 2020 totaled 1.67 billion bushels, down 9 percent from a year ago. On-farm stocks are estimated at 483 million bushels, down 7 percent from last December. Off-farm stocks, at 1.19 billion bushels, are down 10 percent from a year ago. The September - November 2020 indicated disappearance is 484 million bushels, 4 percent below the same period a year earlier.

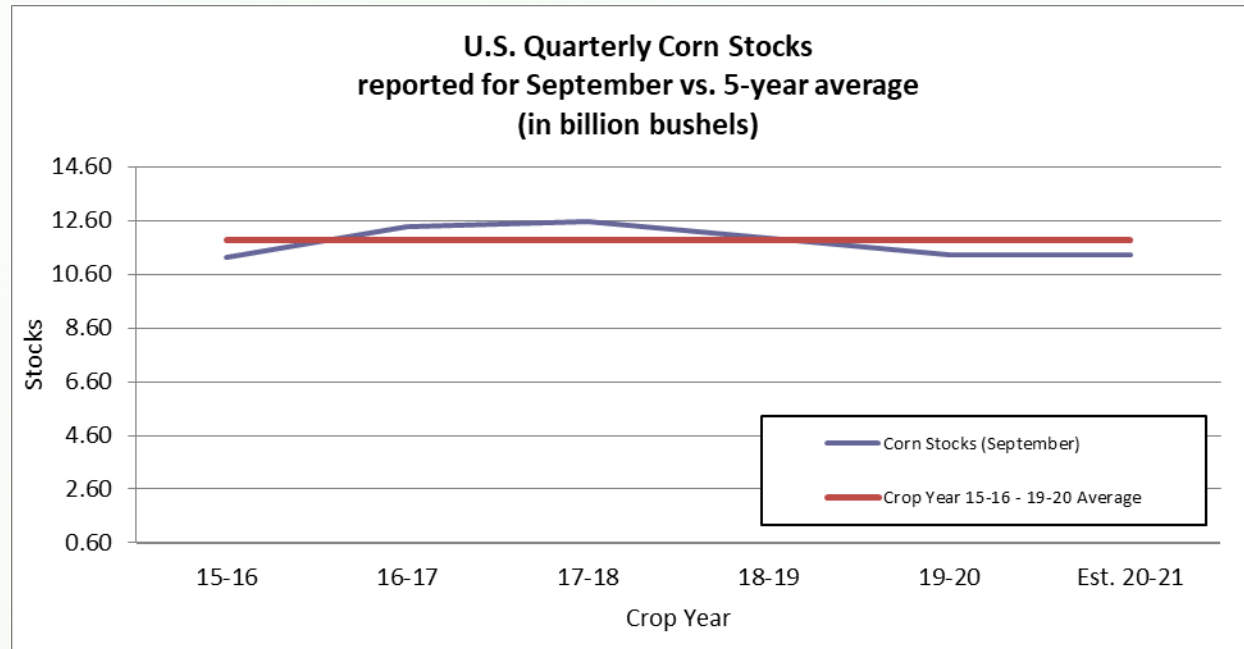
**Corn Stocks Down Slightly from December 2019**

**Soybean Stocks Down 10 Percent**

**All Wheat Stocks Down 9 Percent**

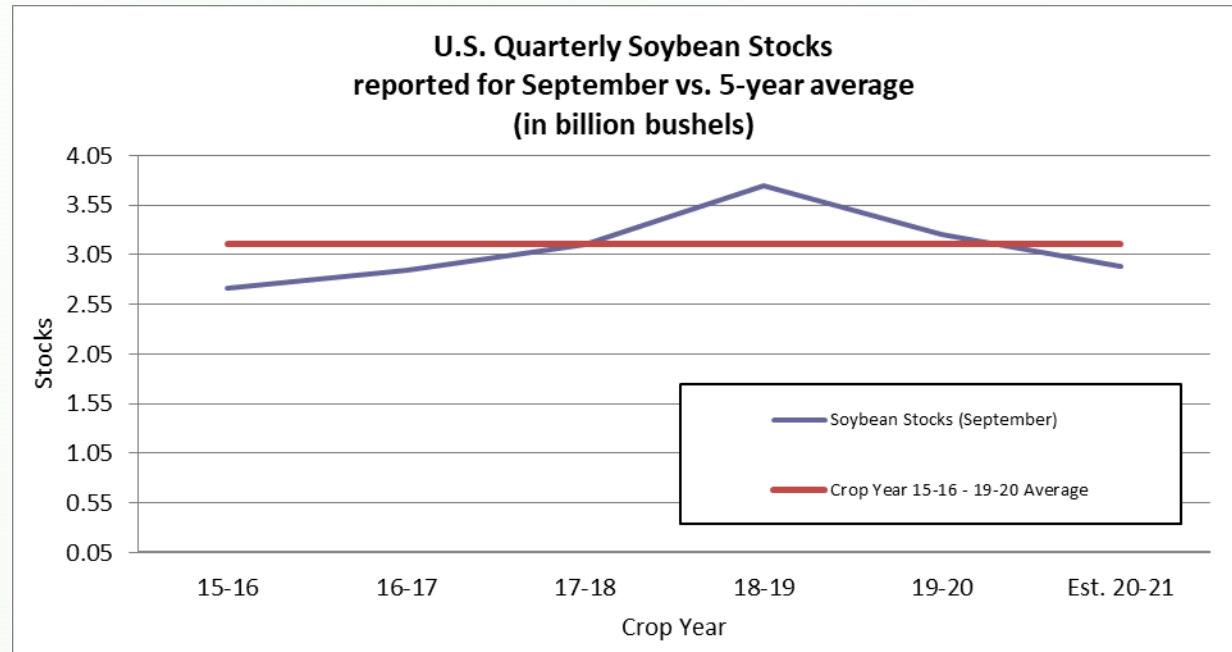
# U.S. Quarterly Corn Stocks

Reported for December vs. 5-year Average



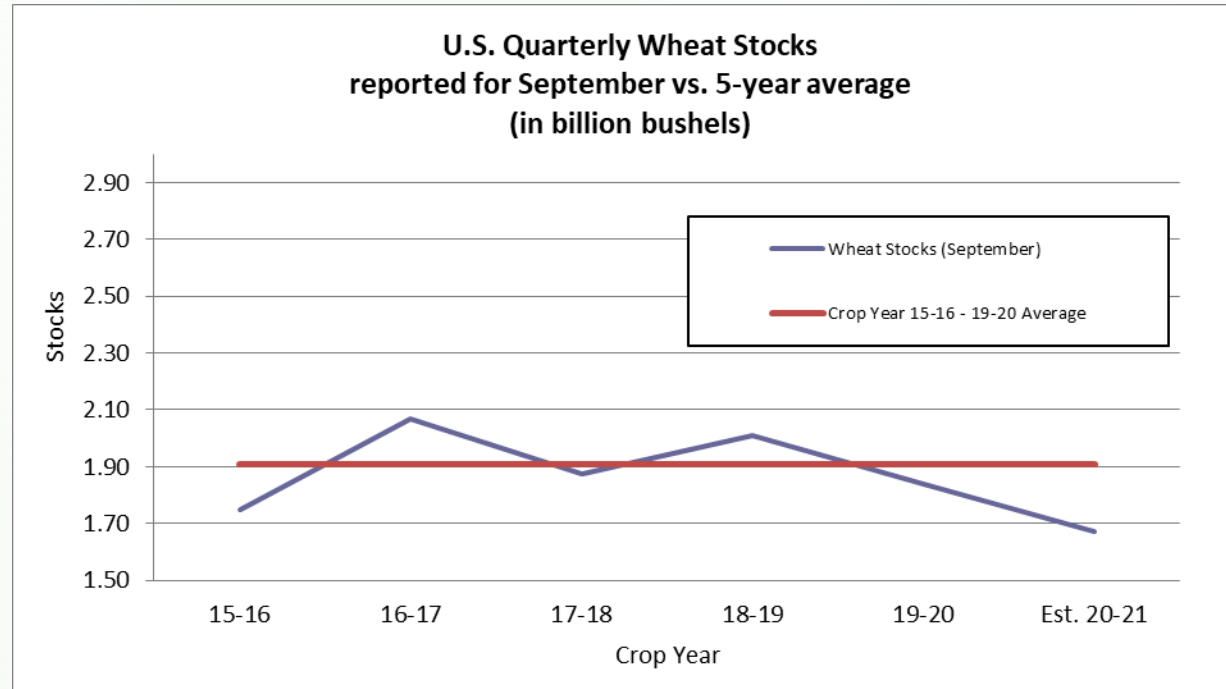
# U.S. Quarterly Soybean Stocks

Reported for December vs. 5-year Average



# U.S. Quarterly Wheat Stocks

Reported for December vs. 5-year Average



# How to Gain Exposure to Grains In Your Portfolio



**WEAT**

Teucrium Wheat ETF



**SOYB**

Teucrium Soybean ETF



**CORN**

Teucrium Corn ETF



# Definitions

**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.