



# Prospective Acreage and Grain Stocks Summary

United States Department of Agriculture - March 31, 2022





# Disclosure



Read the prospectus carefully before investing.

A copy of the prospectus may be obtained at: [www.teucrium.com](http://www.teucrium.com)

**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.** The funds are commodity pools. Investors may choose to use the Funds as a vehicle to hedge against the risk of loss, and there are risks involved in such hedging activities. Unlike mutual funds, the Funds generally will not distribute dividends to its shareholders. Investors may choose to use the Funds as a means of investing indirectly in corn, soybean, wheat or sugar cane. There are risks involved in such investments. Shares of the Funds are not FDIC insured may lose value and have no bank guarantee.

The funds invest in corresponding commodity futures contracts, cash and cash equivalents and are not intended to directly track the spot price of a particular commodity (such as corn, wheat, soybeans or sugar cane).

**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. For further discussion of these and additional risks associated with an investment in the Funds please read the respective Fund Prospectus before investing.

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 storage 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.

**Past performance is not necessarily indicative of future results. Diversification does not ensure a profit or protect against loss.**

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

This material must be preceded or accompanied by a prospectus.

# U.S. Corn, Soybean, and Wheat Quarterly Estimate for Stocks



<b><u>U.S. Quarterly Grain Stocks (in billion bushels)</u></b>							
<b><u>Crop Year</u></b>	<b>17-18</b>	<b>18-19</b>	<b>19-20</b>	<b>20-21</b>	<b>21-22</b>	<b>USDA Est. 22-23</b>	<b>Year over year % change</b>
<b>Corn Stocks (March)</b>	8.62	8.89	8.61	7.95	7.70	7.85	2.00%
<b>Crop Year 17-18 - 21-22 Average</b>	8.35	8.35	8.35	8.35	8.35	8.35	
<b>Soybean Stocks (March)</b>	1.74	2.11	2.73	2.25	1.56	1.93	23.66%
<b>Crop Year 17-18 - 21-22 Average</b>	2.08	2.08	2.08	2.08	2.08	2.08	
<b>Wheat Stocks (March)</b>	1.66	1.50	1.59	1.42	1.31	1.02	-21.84%
<b>Crop Year 17-18 - 21-22 Average</b>	1.49	1.49	1.49	1.49	1.49	1.49	

U.S. Yearly Projected Grain Acres Planted (in million acres)							
						USDA	Year over year
Crop Year	17-18	18-19	19-20	20-21	21-22	Est. 22-23	% change
Corn Planted Acres (March)	90.17	88.87	89.70	90.65	93.36	89.49	-4.14%
Crop Year 17-18 - 21-22	90.55	90.55	90.55	90.55	90.55	90.55	
Soybean Planted Acres (March)	90.16	89.17	76.10	83.35	87.20	90.96	4.31%
Crop Year 17-18 - 21-22	85.20	85.20	85.20	85.20	85.20	85.20	
Wheat Planted Acres (March)	46.05	47.82	45.49	44.45	46.70	47.35	1.39%
Crop Year 17-18 - 21-22	46.10	46.10	46.10	46.10	46.10	46.10	

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



**Corn** stocks in all positions on March 1, 2022 totaled 7.85 billion bushels, up 2 percent from March 1, 2021. Of the total stocks, 4.08 billion bushels were stored on farms, up 1 percent from a year earlier. Off-farm stocks, at 3.77 billion bushels, are up 3 percent from a year ago. The December 2021 - February 2022 indicated disappearance is 3.79 billion bushels, compared with 3.60 billion bushels during the same period last year.

**Soybeans** stored in all positions on March 1, 2022 totaled 1.93 billion bushels, up 24 percent from March 1, 2021. Soybean stocks stored on farms are estimated at 750 million bushels, up 26 percent from a year ago. Off-farm stocks, at 1.18 billion bushels, are up 22 percent from last March. Indicated disappearance for the December 2021 - February 2022 quarter totaled 1.22 billion bushels, down 12 percent from the same period a year earlier.

**All wheat** stored in all positions on March 1, 2022 totaled 1.02 billion bushels, down 22 percent from a year ago. On-farm stocks are estimated at 174 million bushels, down 39 percent from last March. Off-farm stocks, at 850 million bushels, are down 17 percent from a year ago. The December 2021 - February 2022 indicated disappearance is 353 million bushels, 10 percent below the same period a year earlier.

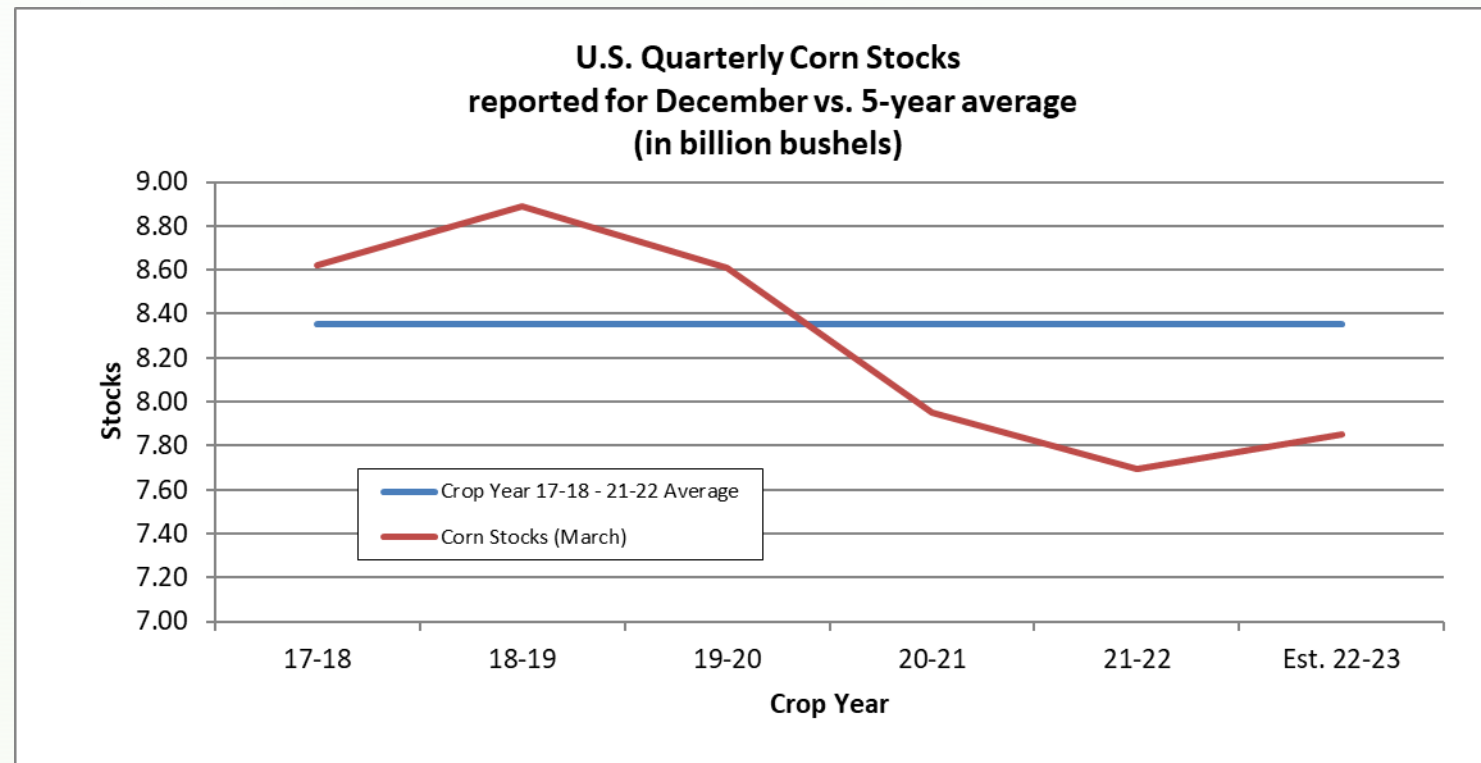
**Corn Stocks Up 2 Percent from March 2021**

**Soybean Stocks Up 24 Percent from March 2021**

**All Wheat Stocks Down 22 Percent from March 2021**

# U.S. Quarterly Corn Stocks

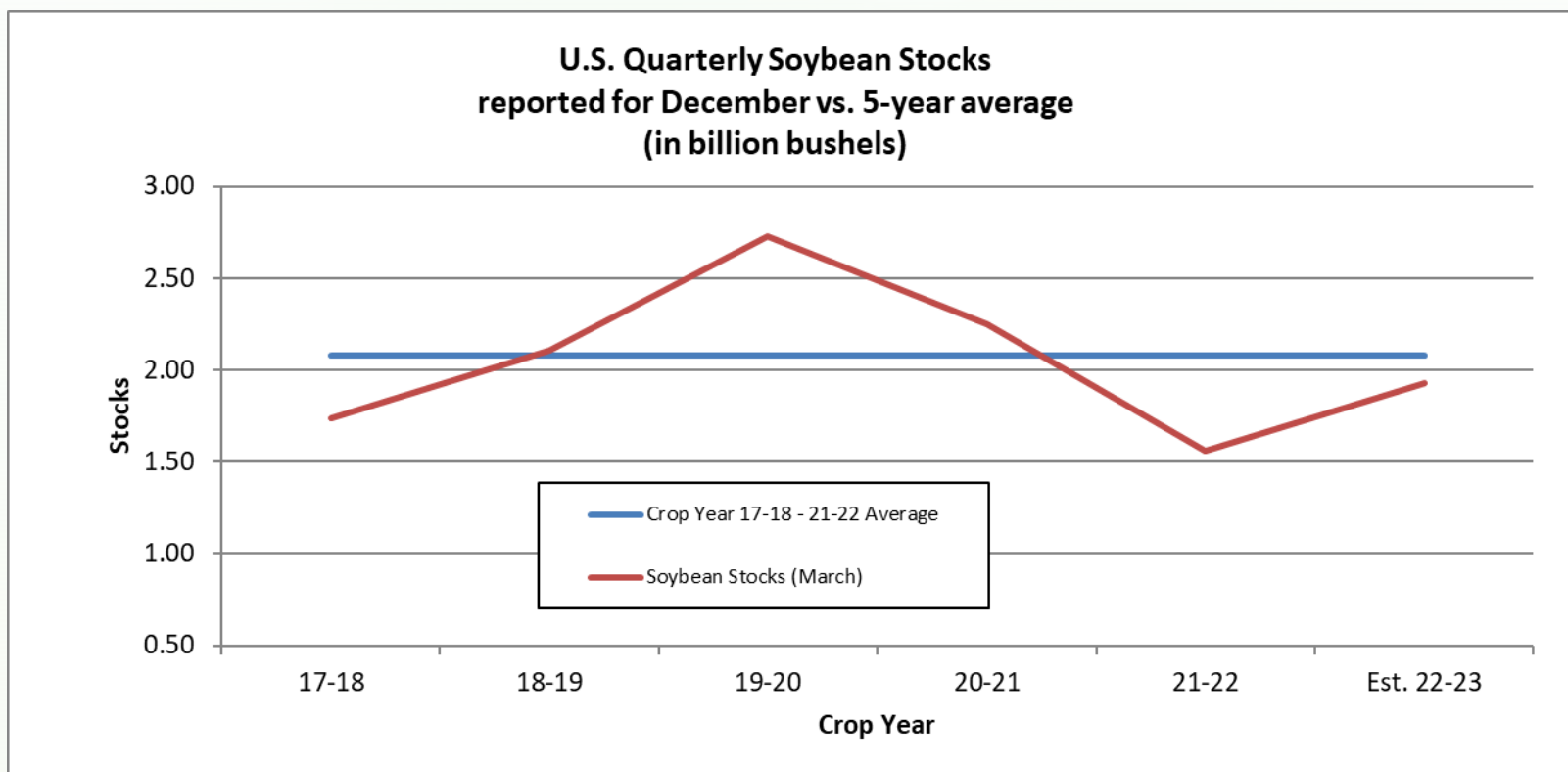
Reported for March vs. 5-year Average





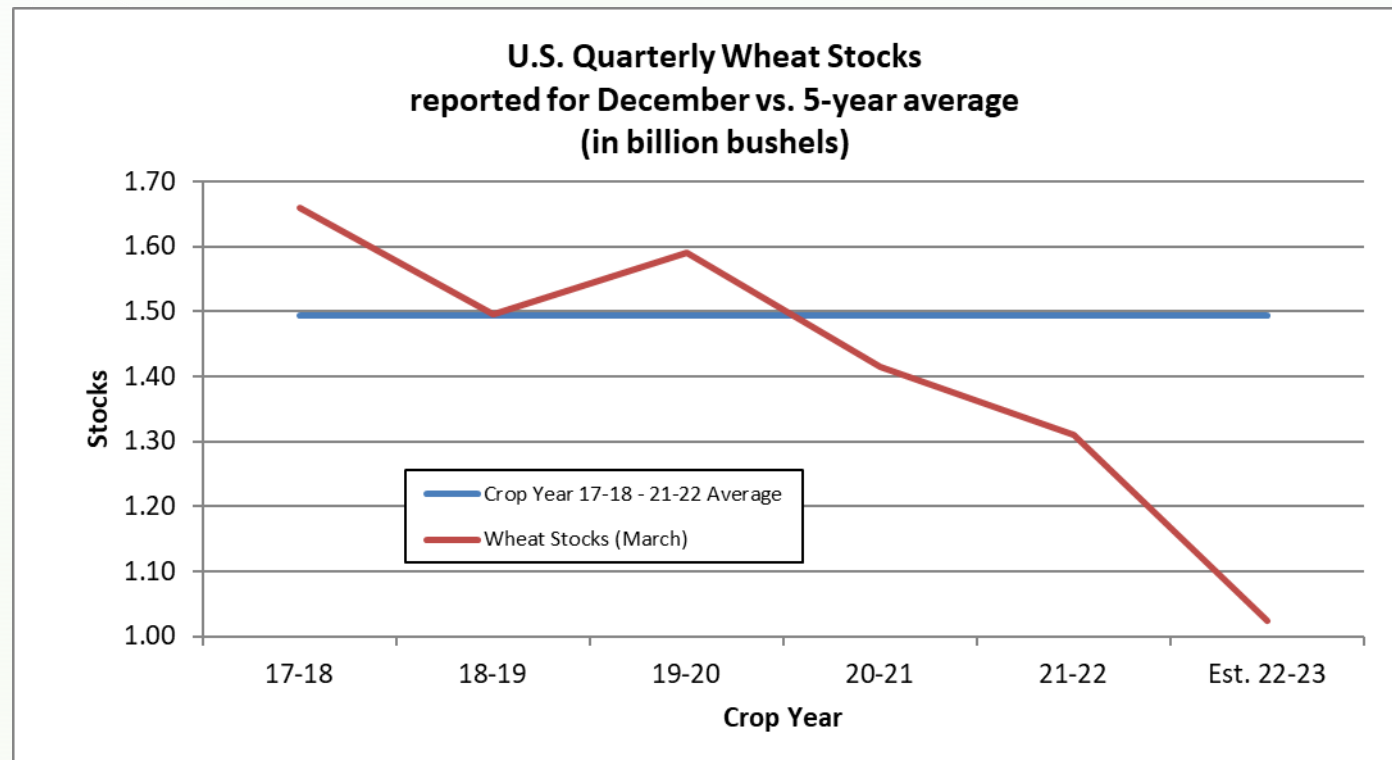
# U.S. Quarterly Soybean Stocks

Reported for March vs. 5-year Average



# U.S. Quarterly Wheat Stocks

Reported for March vs. 5-year Average





# U.S. Corn, Soybean, and Wheat Prospective Plantings



**Corn** planted area for all purposes in 2022 is estimated at 89.5 million acres, down 4 percent or 3.87 million acres from last year. Compared with last year, planted acreage is expected to be down or unchanged in 43 of the 48 estimating States.

**Soybean** planted area for 2022 is estimated at a record 91.0 million acres, up 4 percent from last year. Compared with last year, planted acreage is up or unchanged in 24 of the 29 estimating States.

**All wheat** planted area for 2022 is estimated at 47.4 million acres, up 1 percent from 2021. If realized, this represents the fifth lowest all wheat planted area since records began in 1919. The 2022 winter wheat planted area, at 34.2 million acres, is up 2 percent from last year but down less than 1 percent from the previous estimate. Of this total, about 23.7 million acres are Hard Red Winter, 6.89 million acres are Soft Red Winter, and 3.62 million acres are White Winter. Area expected to be planted to other spring wheat for 2022 is estimated at 11.2 million acres, down 2 percent from 2021. Of this total, about 10.5 million acres are Hard Red Spring wheat. Durum planted area for 2022 is expected to total 1.92 million acres, up 17 percent from the previous year.

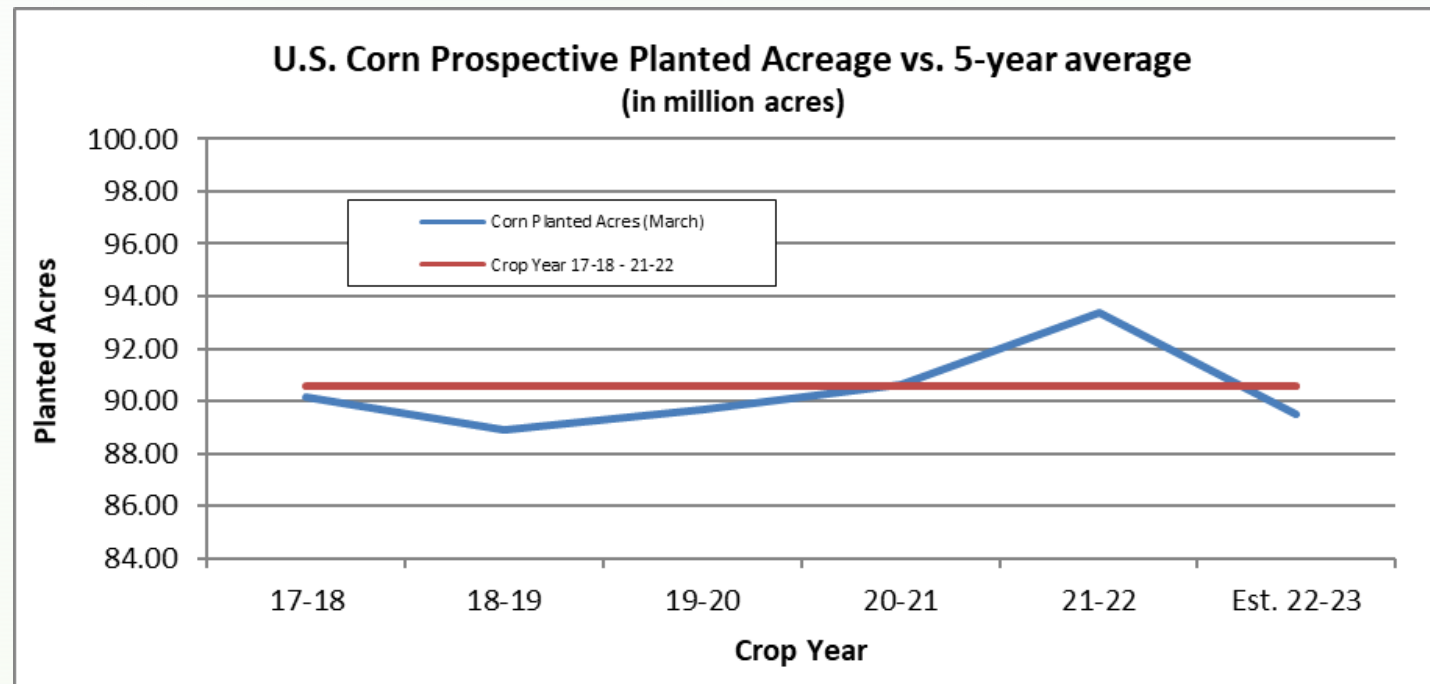
**Corn Planted Acreage Down 4 Percent from 2021**

**Soybean Acreage Up 4 Percent 4 Percent from 2021**

**All Wheat Acreage Up 1 Percent 4 Percent from 2021**

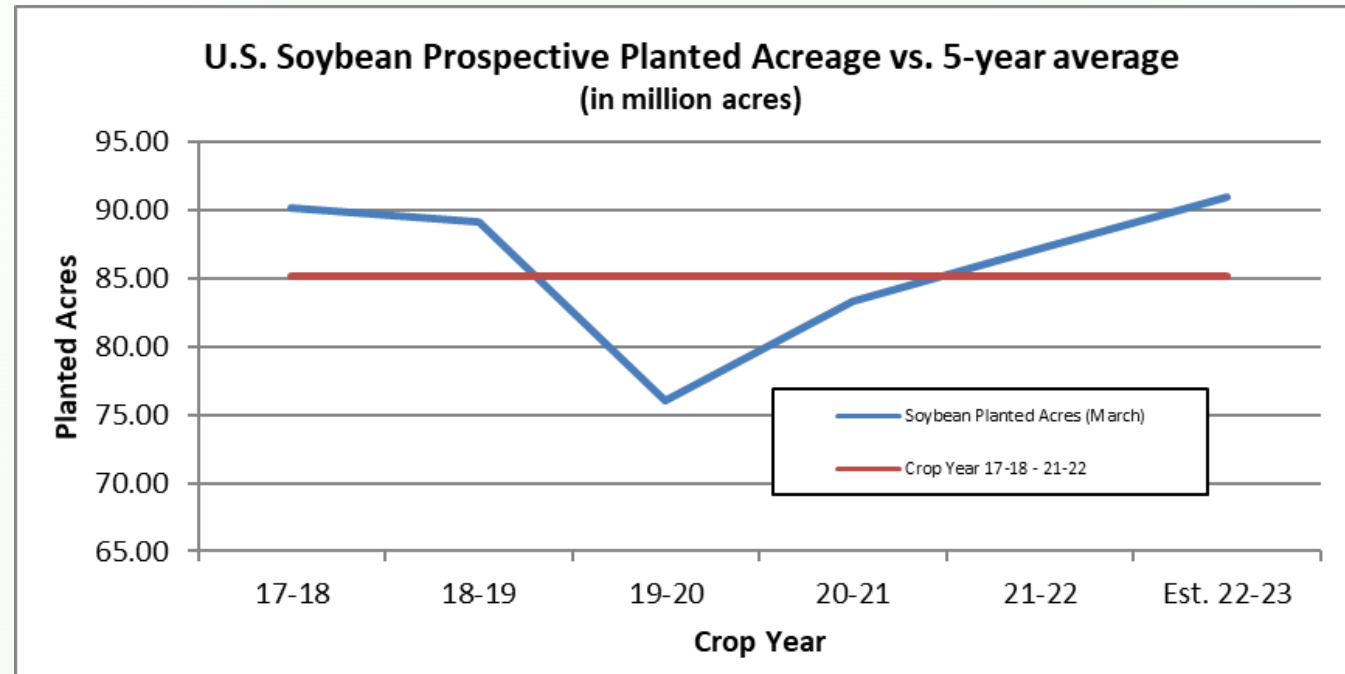
# U.S. Prospective Corn Stocks

Reported for March vs. 5-year Average



# U.S. Prospective Soybean Stocks

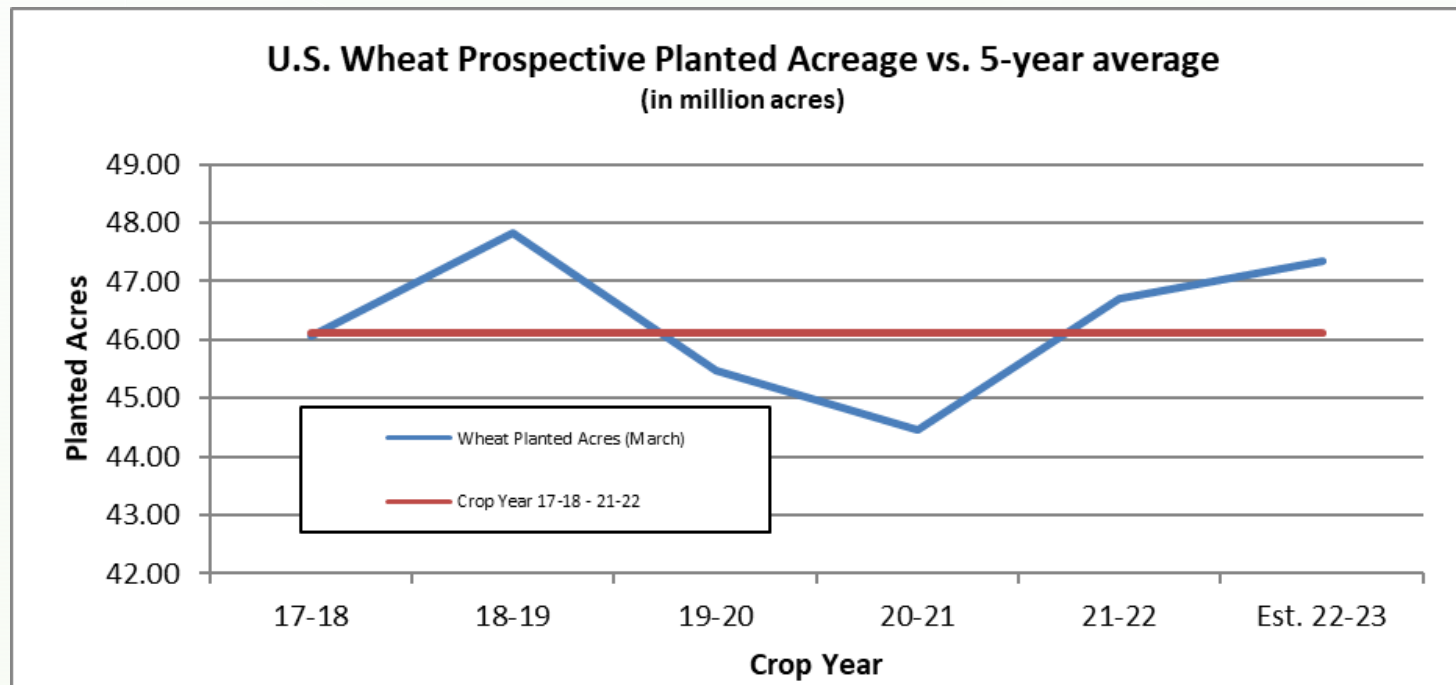
Reported for March vs. 5-year Average





# U.S. Prospective Wheat Stocks

Reported for March 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.