

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



TEUCR|UM
CORN | FUND

TEUCR|UM
WHEAT | FUND



TEUCR|UM
SOYBEANS | FUND

*USDA Grain Stocks Report
released on February 8, 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>

Investing in Corn, Wheat and Soybean Interests subjects CORN, WEAT, SOYB 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. This material is not an offer or solicitation of any kind to buy or sell any securities outside of the United States of America. **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 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 2018

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	17-18	Est. 18-19		% change
Corn Stocks (March)	7.69	6.52	6.02	5.40	7.01	7.75	7.82	8.62	8.89		3.13%
Corn Stocks (June)	4.31	3.67	3.15	2.77	3.85	4.45	4.71	5.23	5.30		1.34%
Corn Stocks (September)	1.71	1.13	0.99	0.82	1.23	1.73	1.74	2.29	2.14		-6.55%
Corn Stocks (December)	10.06	9.65	8.03	10.45	11.20	11.24	12.38	12.57	11.95		-4.93%
Crop Year 14/15 -18/19 Average	11.868194	11.86819	11.86819	11.868194	11.868194	11.868194	11.868194	11.868194	11.868194		
Soybean Stocks (March)	1.27	1.25	1.37	1.00	0.99	1.33	1.53	1.74	2.11		21.35%
Soybean Stocks (June)	0.57	0.62	0.67	0.43	0.41	0.63	0.87	0.97	1.22		25.67%
Soybean Stocks (September)	0.15	0.22	0.17	0.14	0.09	0.19	0.20	0.30	0.44		46.00%
Soybean Stocks (December)	2.28	2.37	1.97	2.15	2.52	2.72	2.90	3.16	3.74		18.47%
Crop Year 14/15 -18/19 Average	3.0069956	3.006996	3.006996	3.0069956	3.0069956	3.0069956	3.0069956	3.0069956	3.0069956		
Wheat Stocks (March)	1.36	1.43	1.20	1.23	1.06	1.14	1.37	1.66	1.50		-9.87%
Wheat Stocks (June)	0.98	0.86	0.74	0.72	0.59	0.75	0.98	1.18	1.10		-7.00%
Wheat Stocks (September)	2.45	2.15	2.10	1.87	1.91	2.10	2.55	2.27	2.39		5.43%
Wheat Stocks (December)	1.93	1.66	1.67	1.47	1.52	1.75	2.08	1.87	2.00		6.70%
Crop Year 14/15 -18/19 Average	1.8445398	1.84454	1.84454	1.8445398	1.8445398	1.8445398	1.8445398	1.8445398	1.8445398		

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, 2018 totaled 12.0 billion bushels, down 5 percent from December 1, 2017. Of the total stocks, 7.45 billion bushels are stored on farms, down 4 percent from a year earlier. Off-farm stocks, at 4.50 billion bushels, are down 7 percent from a year ago. The September - November 2018 indicated disappearance is 4.61 billion bushels, compared with 4.34 billion bushels during the same period last year.

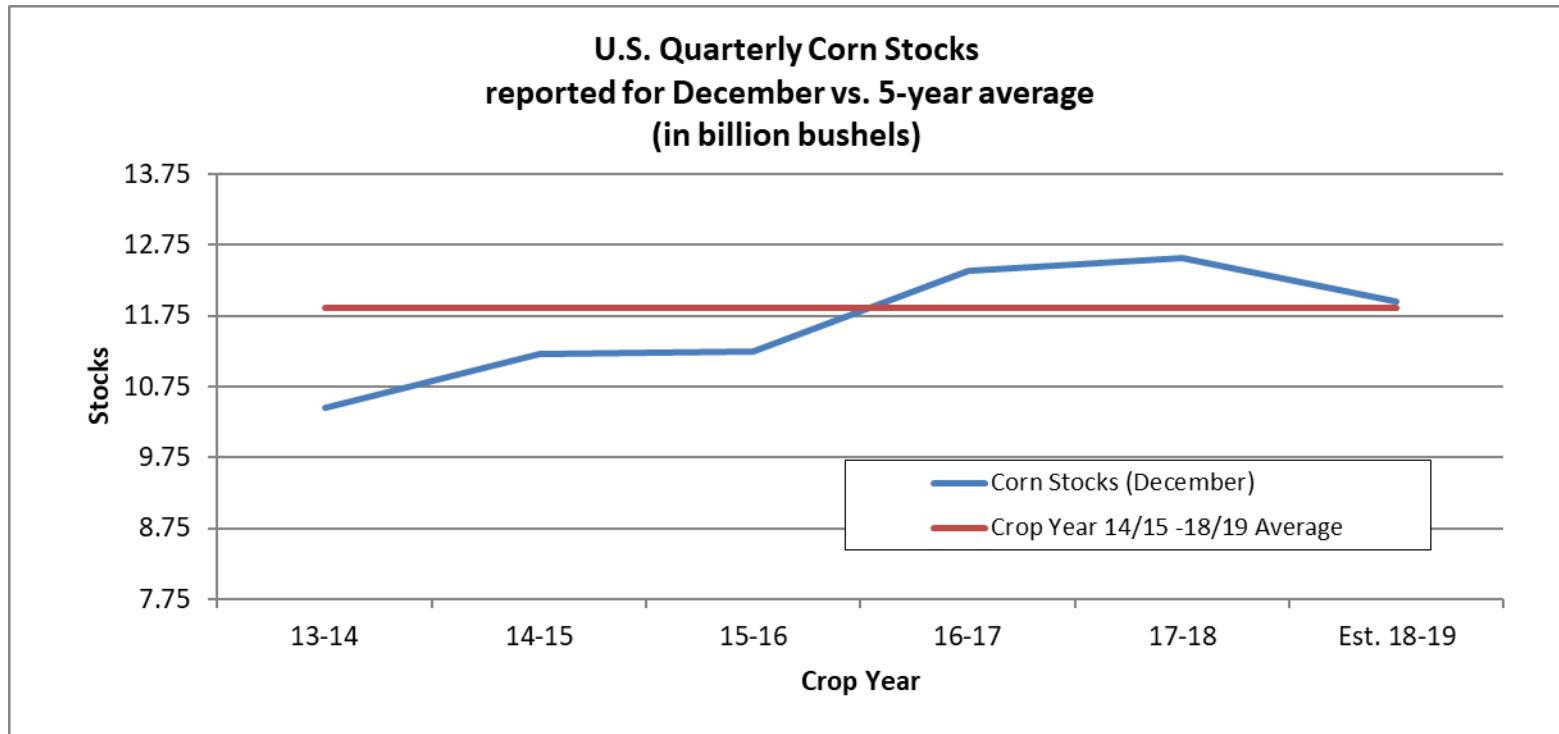
Soybeans stored in all positions on December 1, 2018 totaled 3.74 billion bushels, up 18 percent from December 1, 2017. Soybean stocks stored on farms totaled 1.94 billion bushels, up 30 percent from a year ago. Off-farm stocks, at 1.80 billion bushels, are up 7 percent from last December. Indicated disappearance for September - November 2018 totaled 1.25 billion bushels, down 20 percent from the same period a year earlier.

All wheat stored in all positions on December 1, 2018 totaled 2.00 billion bushels, up 7 percent from a year ago. On-farm stocks are estimated at 504 million bushels, up 28 percent from last December. Off-farm stocks, at 1.50 billion bushels, are up 1 percent from a year ago. The September - November 2018 indicated disappearance is 390 million bushels, 1 percent below the same period a year earlier.

Corn Stocks Down 5 Percent from December 2017

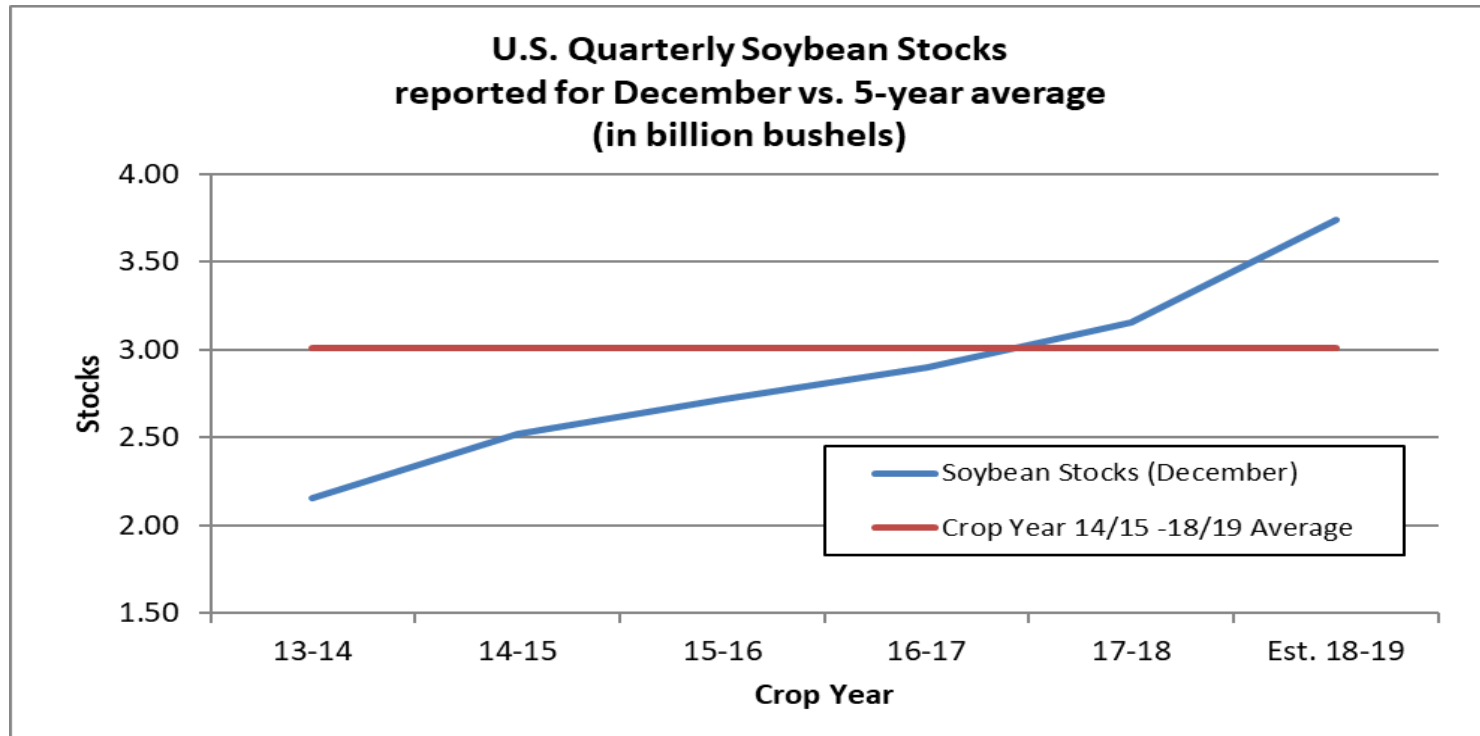
Soybean Stocks Up 18 Percent from December 2017

All Wheat Stocks Up 7 Percent from December 2017



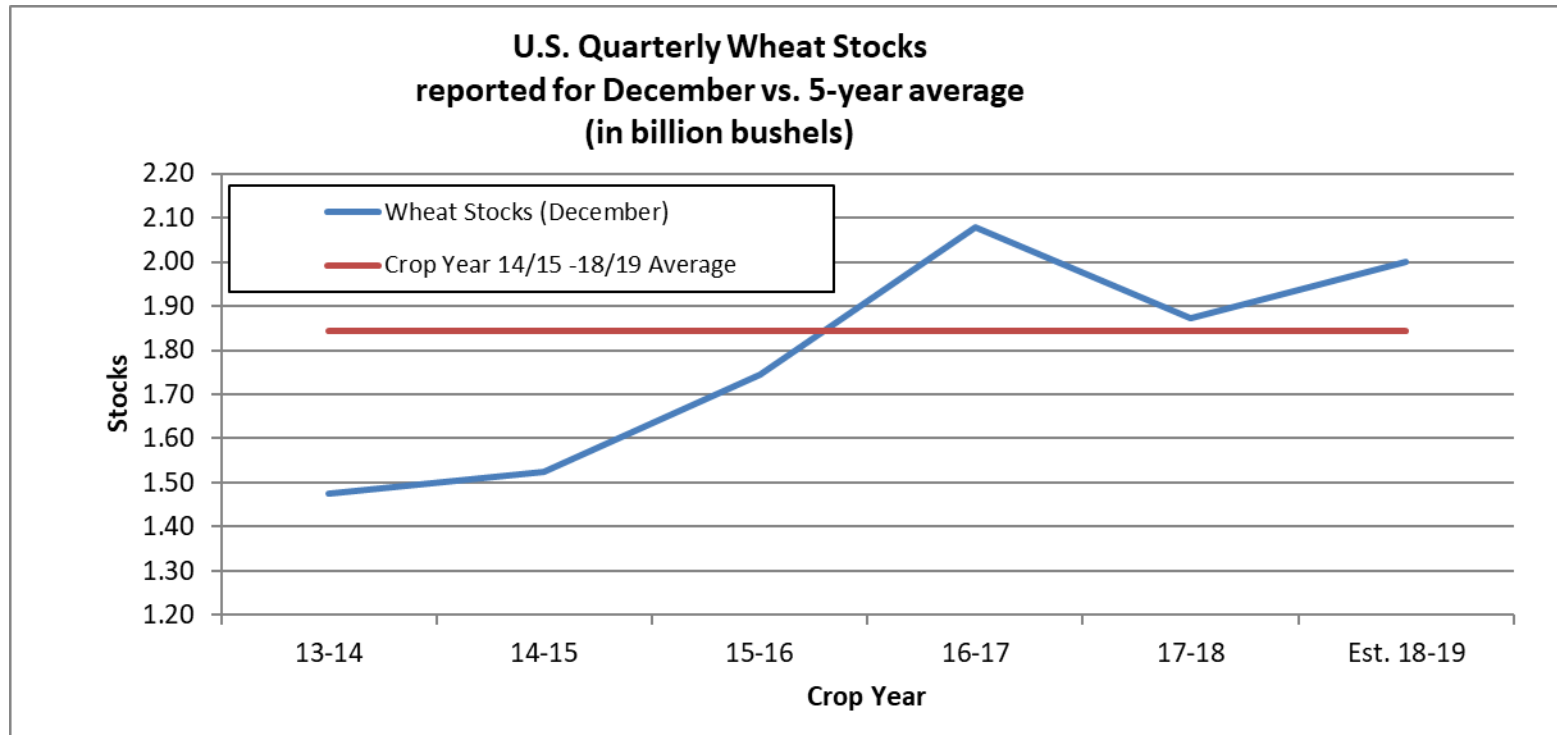
Crop year: The time period from one year's harvest to the next.

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



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.



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.