



September 1<sup>st</sup>, 2010

## LINN GROUP U.S. CROP ACREAGE ESTIMATE

### Linn Group corn yield expectations drop more than 1 bushel per acre!

The Linn Group, Inc., a diversified Chicago Board of Trade based research, consulting, and execution firm, this morning released its September estimates of 2010 United States corn and soybean production. These estimates are based on customer input, field observation, weather analysis, and satellite data. The Linn Group forecast is for **final** 2010 yields, and **does not** reflect what we believe the USDA will estimate in their September report.

**2010 U.S. corn production is estimated at 13.016 billion bushels, with yields at 160.7 bushel per acre (bpa).** September's result represents a 1.4 bushel per acre downside adjustment to our August projections. Our current forecast is slightly smaller than 2009 final USDA production at 13.110 bil bu. Our Sept yield is 4.3 bpa less than the latest USDA estimate in August.

**2010 U.S. soybean production is estimated at 3.399 billion bushels, with yields at 43.6 bushels per acre (bpa).** September's result represents a 0.4 bushel per acre upside adjustment to our August projections. Our current soybean forecast is also roughly in-line with 2009 final USDA production at 3.359 bil bu. Our Sept yield is 0.4 bpa less than the latest USDA estimate in August.

Extreme variability remains the feature in the US corn crop this year. Wet conditions early in the growing season have led to "blank spots" in many fields. While corn in many areas may look terrific at first glance (which may explain the USDA crop condition reports), the real impact of this early wet weather phenomenon can not be truly quantified until harvest time. Hot, dry, and windy conditions across the Midwest, particularly in the Eastern belt, have led many corn plants to shut down early, further reducing yield expectations from our August projections.

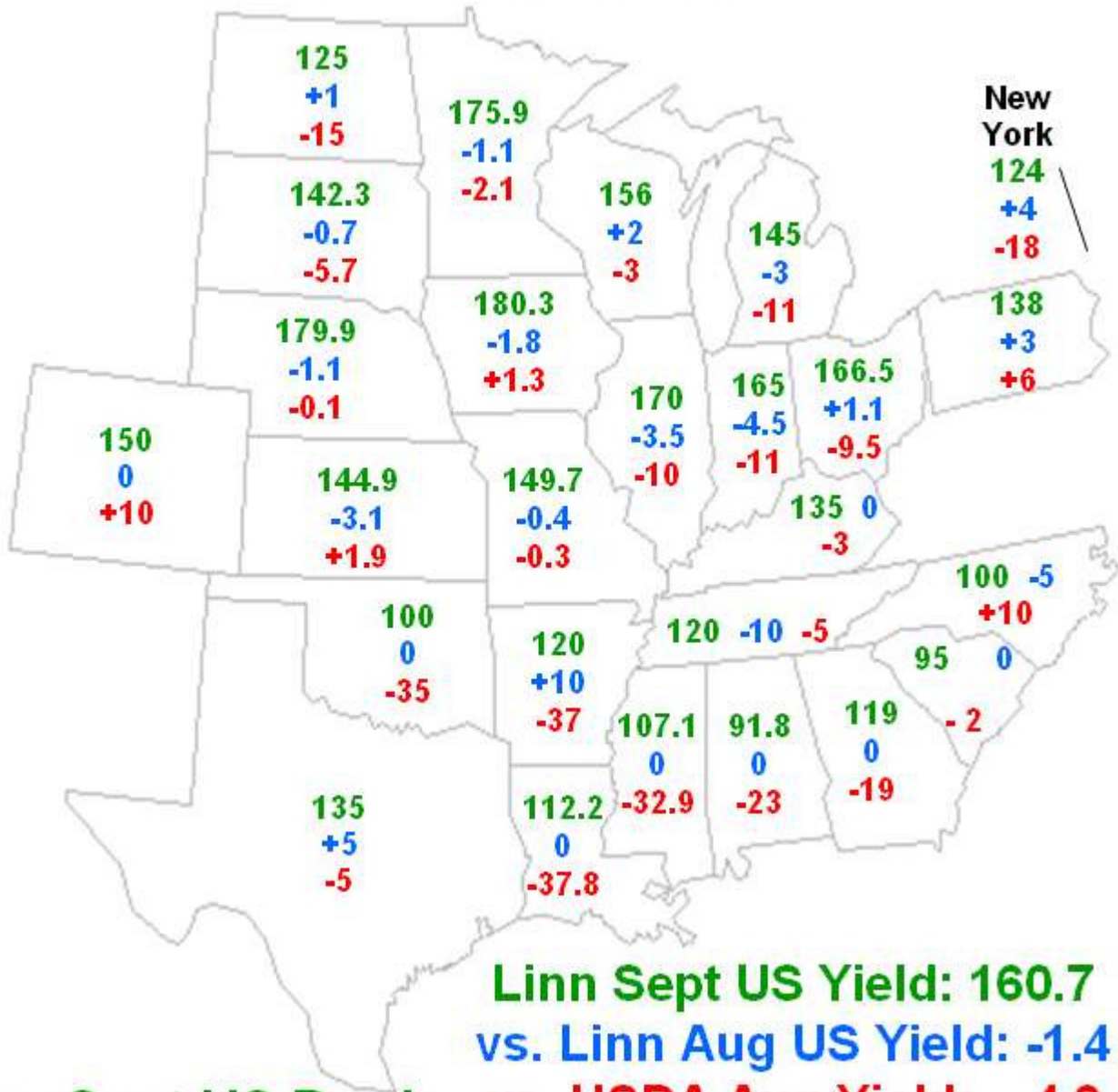
Soybean yield expectations remain uncertain, although our ideas have firmed in the last month. While corn fields have begun to turn, many soybean fields remain very vibrant. These plants are still filling out, and can yet be positively impacted by rain this week, or negatively impacted by the lack thereof.

(See next two pages for complete Corn & Soybean Yield Maps.)

# 2010 Sept 1<sup>st</sup> Linn Group Corn Yield Map

(in bushels per acre)

**Linn Sept Yield Est, Change from Aug Linn Yield,**  
**Change from USDA Aug Yield**



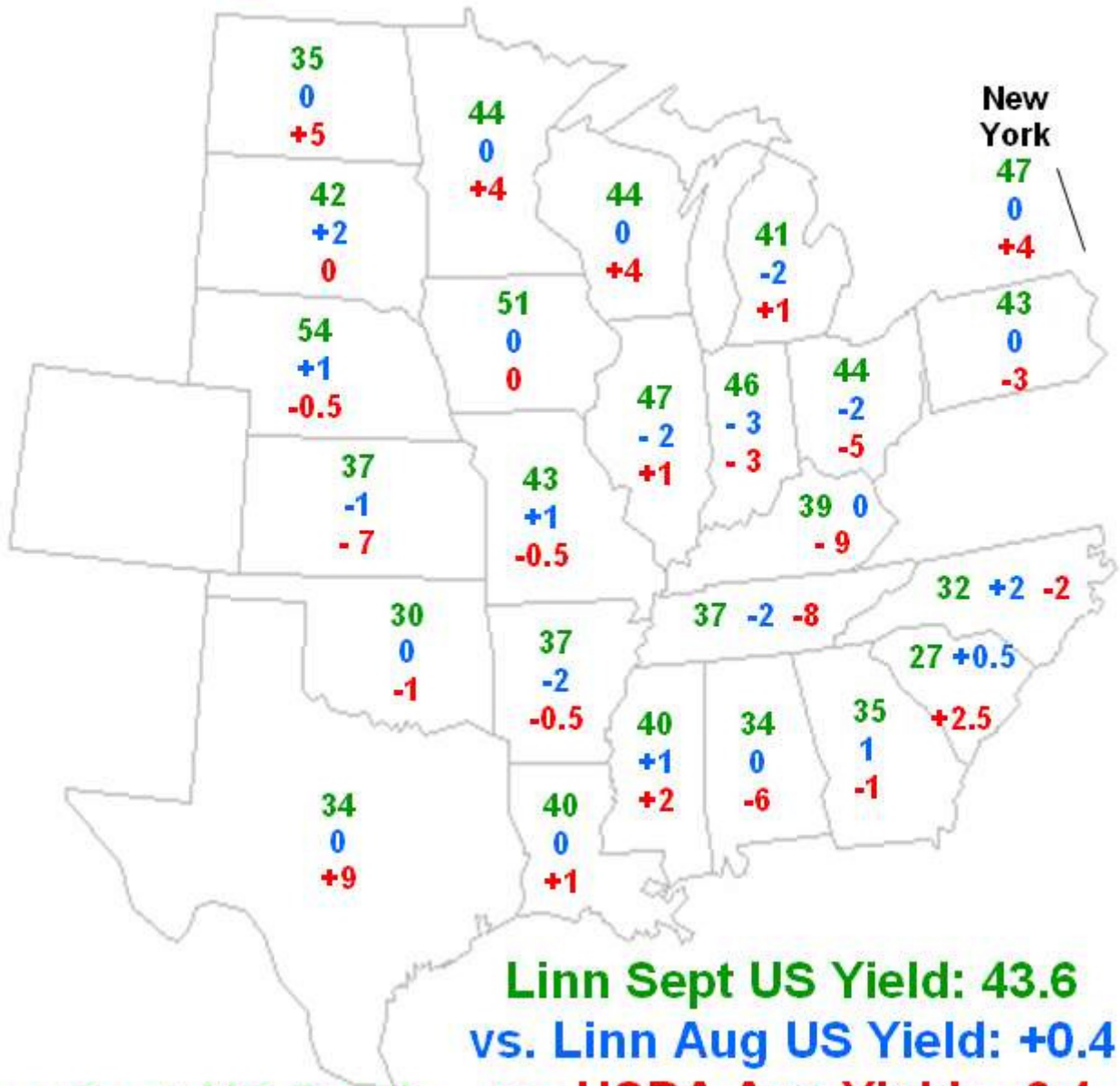
**Linn Sept US Yield: 160.7**  
**vs. Linn Aug US Yield: -1.4**

**Linn Sept US Prod: 13,016 bil bu** **vs. USDA Aug Yield: -4.3**  
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# 2010 Sept 1<sup>st</sup> Linn Group Soybean Yield Map

(in bushels per acre)

**Linn Sept Yield Est, Change from USDA Aug Yield,  
Change from USDA 2009 Final Bean Yield**



**Linn Sept US Yield: 43.6  
vs. Linn Aug US Yield: +0.4**

**Linn Sept US Prod: 3.399 bil bu vs. USDA Aug Yield: -0.4**

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