



Allendale, Inc. Survey: US Producers Report New Record Soybean Acreage

CHICAGO, IL. (March 13, 2018) – Allendale, Inc. a Chicago area agricultural commodity brokerage and analysis firm estimates the following 2018 acreage based on its annual nationwide producer survey. There were 27 separate states participating this year.

Allendale’s Annual Acreage Survey Results

<i>Crop</i>	<i>USDA 2017</i>	<i>USDA Ag Forum</i>	<i>Allendale 2018</i>	<i>Vs. 2017</i>
<i>Corn</i>	90.167	90.0	88.514	-1.653
<i>Soybeans</i>	90.142	90.0	92.104	+1.962
<i>All Wheat</i>	46.012	46.5	46.889	+0.877
<i>Winter Wheat</i>	32.696	-	32.554	-0.152
<i>Durum Wheat</i>	2.307	-	2.421	+0.114
<i>Other Spring Wheat</i>	11.009	-	11.924	+0.915

Potential Production

<i>Crop</i>	<i>Survey Planted</i>	<i>Allendale Harvested</i>	<i>Allendale Trend Yield</i>	<i>Implied Production</i>
<i>Corn</i>	88.514	81.291	174.0	14.145
<i>Soybeans</i>	92.104	91.317	48.5	4.429
<i>All Wheat</i>	46.889	39.907	47.4	1.892

Corn planting intentions of 88.514 million acres are the lowest in three years. It would be 8.8 million off the 2012 peak reading of 97.291. Allendale’s production estimate would imply a production decrease of 459 million off last year.

Soybean planting intentions are seen at 92.104 million acres, a new record. Allendale’s production estimate would be 63 million under last year’s record. Higher acreage would be more than offset by a return down to trend yields.

Wheat acreage is estimated at 46.889 million acres. This would be the second smallest all-wheat acreage since the start of USDA’s current all-wheat planting data-series going back to 1919. Assuming normal abandonment and trend yields, Allendale’s production estimate is 151 million over last year.

For questions and comments on the survey, please contact Rich Nelson, Chief Strategist at 800-262-7538 or rnelson@allendale-inc.com.