

Allendale, Inc. Survey: Results and Implications of Annual Acreage Data

CHICAGO, IL. (March 13, 2019) – Allendale, Inc. a Chicago area agricultural commodity brokerage and analysis firm estimates that US grain and oilseed producers will shift their acreage similar to USDA estimates.

The results are based on the firm’s annual Producer Acreage Survey, with submissions direct from producers in 29 states by phone and online from February 25, 2019 to March 08, 2019.

Annual Acreage Survey Results

<i>Crop</i>	<i>USDA 2018</i>	<i>USDA Ag Forum</i>	<i>Allendale 2019</i>	<i>Vs. 2018</i>
<i>Corn</i>	89.129	92.0	91.475	+2.346
<i>Soybeans</i>	89.196	85.0	84.263	-4.933
<i>All Wheat</i>	47.800	47.0	47.414	-0.386
<i>Winter Wheat</i>	32.535	-	31.492	-1.043
<i>Durum Wheat</i>	2.065	-	2.102	+0.037
<i>Other Spring Wheat</i>	13.200	-	13.820	+0.620

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>	91.475	84.120	176.5	14.851
<i>Soybeans</i>	84.263	83.572	50.4	4.212
<i>All Wheat</i>	47.414	40.150	48.0	1.927

Corn planting intentions of 91.475 million acres would be 2.3 million over 2018. This would be 5.8 million off the 2012 peak reading of 97.291. Allendale’s production estimate would imply an increase over 2018 of 431 million bushels. At 14.851 billion, the 2019 production would run the second highest ever. Given our lower beginning stocks, total supply would only be 16.736 billion bushels. That is 96 million larger than 2018.

Soybean planting intentions are seen at 84.263 million acres, 5.9 million off the peak three years ago. Allendale’s production estimate is the smallest in four years. Compared with 2018 it is off by 332 million. Given the higher beginning stocks, total supply of 5.127 billion would be a new record.

Wheat acreage is estimated at 47.414 million acres. This is down 386,000 from last year and is 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 43 million over last year. Total supply, at 3.138 billion, is 9 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.