

For Immediate Release

Allendale, Inc. Releases Estimates for Upcoming WASDE Report

CHICAGO, IL. (August 6, 2018) – Allendale, Inc. a Chicago area agricultural commodity analysis and brokerage firm, released estimates for USDA’s WASDE report due August 10, 2018 at 11:00 AM CDT.

Corn – Allendale’s 2018/19 corn estimates are *what we think USDA will say*. Yields estimated at **176.6**. Brazil left unchanged at 83.5 for 2017/18. No change for the 96.0 2018/19 (spring 2019 harvest). Argentina is expected unchanged at 33.0 for 2017/18 and 41.0 for 2018/19.

Soybeans – Allendale’s 2018/19 soybean estimates are *what we think USDA will say*. Yields estimated at **50.1**. No change expected for Brazil’s 119.5 2017/18 estimate. New crop 2018/19 is raised to 120.5. Argentina is unchanged at 37.0 for 2017/18 and 57.0 for 2018/19.

Wheat – Allendale’s 2018/19 wheat estimates are *what we think USDA will say*. US yields estimated at **47.2**. Lowered US demand may offset the production decline though.

US Production (million bushels)			
	USDA	USDA	Allendale
	17/18	18/19	18/19
Corn	14604	14230	14441
Soybeans	4392	4310	4452
All Wheat	1741	1881	1853
Winter	1269	1193	1193
Hard Red	750	657	658
Soft Red	292	303	322
White	227	232	202
Other Spring	416	614	591
Hard Red	385	584	562
White	31	30	29
Durum	55	75	69

US Ending Stocks (million bushels)				
	USDA	ALDL	USDA	ALDL
	17/18	17/18	18/18	18/19
Corn	2027	2047	1552	1743
Beans	465	463	580	655
Wheat	1100	1100	985	991
World Ending Stocks (million metric tonnes)				
	USDA	ALDL	USDA	ALDL
	17/18	17/18	18/19	18/19
World Corn	191.73	192.62	157.79	158.23
World Soybeans	96.02	96.09	98.27	99.41
World Wheat	273.50	272.88	260.88	258.52

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