

For Immediate Release

Allendale, Inc. Releases Estimates for Upcoming WASDE Report

CHICAGO, IL. (August 6, 2019) – Allendale, Inc. a Chicago area agricultural commodity analysis and brokerage firm, released estimates for USDA’s WASDE report due August 12, 2019 at 11:00 AM CDT.

Corn – Allendale’s 2019/20 corn estimates are *what we think USDA will say*. Planted at 86.292 million. Harvested of 79.354. Yields left unchanged at 166.0. No changes to South American production. Brazil is at 101.0 and 101.0 for old and new. Argentina is at 51.0 and 50.0.

Soybeans – Allendale’s 2019/20 soybean estimates are *what we think USDA will say*. Planted at 81.2120 million. Harvested of 80.546. Yields at lowered to 48.0. No changes to South American production. Brazil is at 117.0 and 123.0 for old and new. Argentina is at 56.0 and 53.0.

Wheat – Positive new crop export bookings set to lower US stocks.

<i>US Production (million bushels)</i>			
	USDA	USDA	Allendale
	18/19	19/20	19/20
<i>Corn</i>	14420	13875	13173
<i>Soybeans</i>	4544	3845	3867
<i>All Wheat</i>	1884	1921	1916
<i>Winter</i>	1184	1291	1281
<i>Hard Red</i>	662	804	807
<i>Soft Red</i>	286	259	250
<i>White</i>	236	227	224
<i>Other Spring</i>	623	572	578
<i>Hard Red</i>	587	542	547
<i>White</i>	36	30	32
<i>Durum</i>	77	58	56

<i>US Ending Stocks (million bushels)</i>				
	USDA	ALDL	USDA	ALDL
	18/19	18/19	19/20	19/20
<i>Corn</i>	2340	2360	2010	1677
<i>Beans</i>	1050	1090	795	877
<i>Wheat</i>	1072	1072	1100	973
<i>World Ending Stocks (million metric tonnes)</i>				
	USDA	ALDL	USDA	ALDL
	18/19	18/19	19/20	19/20
<i>World Corn</i>	328.75	329.51	298.92	293.22
<i>World Soybeans</i>	112.98	113.62	104.53	106.12
<i>World Wheat</i>	275.15	275.20	286.46	285.88

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