

For Immediate Release

**Allendale, Inc. Releases Estimates for Upcoming WASDE Report**

CHICAGO, IL. (December 4, 2018) – Allendale, Inc. a Chicago area agricultural commodity analysis and brokerage firm, released estimates for USDA’s WASDE report due December 11, 2018 at 11:00 AM CDT.

**Corn** – No change is expected for US production. We expect exports to be lowered on this report. No changes are expected for USDA’s production estimates for Brazil at 94.5 mt or Argentina at 42.5 mt.

**Soybeans** – No change is expected for US production. We expect domestic crush estimates to rise. Export sales and shipments remain far behind USDA’s November export estimate. We expect USDA to hold their export number unchanged at 1.900 billion with the current trade truce. Brazil production is pegged at 121.6 mt. Argentina production is unchanged from USDA at 55.5 mt.

**Wheat** – No change is expected for US production. We expect exports to be lowered. Though USDA is correct in asserting that US wheat exports will contra-seasonally pick up, it may not be enough to overcome the deficit in needed sales.

<i>US Production (million bushels)</i>			
	USDA	USDA	Allendale
	17/18	18/19	18/19
<i>Corn</i>	14604	14626	<b>14626</b>
<i>Soybeans</i>	4411	4600	<b>4600</b>
<i>All Wheat</i>	1740	1884	<b>1884</b>
<i>Winter</i>	1269	1184	<b>1184</b>
<i>Hard Red</i>	750	662	<b>662</b>
<i>Soft Red</i>	292	286	<b>286</b>
<i>White</i>	227	236	<b>236</b>
<i>Other Spring</i>	415	623	<b>623</b>
<i>Hard Red</i>	384	587	<b>587</b>
<i>White</i>	31	36	<b>36</b>
<i>Durum</i>	55	77	<b>77</b>

<i>US Ending Stocks (million bushels)</i>				
	USDA	ALDL	USDA	ALDL
	17/18	17/18	18/18	18/19
<i>Corn</i>	2140	<b>2140</b>	1736	<b>1761</b>
<i>Beans</i>	438	<b>438</b>	955	<b>945</b>
<i>Wheat</i>	1099	<b>1099</b>	956	<b>980</b>
<i>World Ending Stocks (million metric tonnes)</i>				
	USDA	ALDL	USDA	ALDL
	17/18	17/18	18/19	18/19
<i>World Corn</i>	340.92	<b>340.92</b>	307.51	<b>309.40</b>
<i>World Soybeans</i>	99.69	<b>99.69</b>	112.08	<b>113.97</b>
<i>World Wheat</i>	279.00	<b>279.00</b>	266.71	<b>267.85</b>

For questions and comments, please contact Rich Nelson, Chief Strategist at 800-262-7538 or [rnelson@allendale-inc.com](mailto:rnelson@allendale-inc.com).