

For Immediate Release

Allendale, Inc. Releases Estimates for Upcoming WASDE Report

CHICAGO, IL. (July 5, 2017) – Allendale, Inc. a Chicago area agricultural commodity analysis and brokerage firm, released estimates for USDA’s WASDE report due July 12, 2017 at 11:00 AM CT. **The following estimates are what Allendale believes USDA will show on the July 12 report.**

Corn – Old crop feed/residual is lowered. Larger beginning stocks, larger acreage, and yields staying at trend will show an unrealistically large new crop supply situation.

Soybeans – Old crop crush and seed/residual are lowered while exports are raised. New crop beginning stocks and acreage have been changed.

Wheat – Old crop stocks are adjusted to the Grain Stocks report. New crop is lowered slightly.

South American Production – BZL corn 97.0 and soybeans 114.2 mt. ARG corn 39.6 and beans 57.5.

US Production (million bushels)

	USDA 16/17	USDA 17/18	Allendale 17/18
<i>Corn</i>	15148	14065	14253
<i>Soybeans</i>	4307	4255	4259
<i>All Wheat</i>	2310	1824	1795
<i>Winter Wheat</i>	1672	1250	1247
<i>Hard Red Winter</i>	1082	743	735
<i>Soft Red Winter</i>	345	298	300
<i>White Winter</i>	245	209	211
<i>Durum</i>	104		84
<i>Other Spring</i>	534		464
<i>Hard Red Spring</i>	493		431
<i>White Spring</i>	41		33

US Ending Stocks (million bushels)

	USDA 16/17	ALDL 16/17	USDA 17/18	ALDL 17/18
<i>Corn</i>	2295	2370	2110	2348
<i>Beans</i>	450	438	495	507
<i>Wheat</i>	1161	1156	924	905

World Ending Stocks (million metric tonnes)

	USDA 16/17	ALDL 16/17	USDA 17/18	ALDL 17/18
<i>World Corn</i>	224.59	226.42	194.33	198.77
<i>World Soybeans</i>	93.21	93.05	92.22	92.45
<i>World Wheat</i>	256.43	256.33	261.19	260.97

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