

For Immediate Release

Allendale, Inc. Releases Estimates for Upcoming WASDE Report

CHICAGO, IL. (July 6, 2018) – Allendale, Inc. a Chicago area agricultural commodity analysis and brokerage firm, released estimates for USDA’s WASDE report due July 12, 2018 at 11:00 AM CDT.

Corn – Allendale’s 2018/19 corn estimates are *what we think USDA will say*. Yields unchanged at **174.0**. Brazil is lowered to 83.5 for 2017/18. We expect no change to the 96.0 USDA expects for 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 unchanged at **48.5**. No change expected for Brazil’s 119.0 2017/18 estimate. New crop 2018/19 is raised to 120.0. Argentina is unchanged at 37.0 for 2017/18 and 56.0 for 2018/19.

Wheat – Old crop stocks updated to the 6/29 Grain Stocks report.

<i>US Production (million bushels)</i>			
	USDA	USDA	Allendale
	17/18	18/19	18/19
<i>Corn</i>	14604	14040	14243
<i>Soybeans</i>	4392	4280	4306
<i>All Wheat</i>	1741	1827	1833
<i>Winter</i>	1269	1198	1183
<i>Hard Red</i>	750	650	658
<i>Soft Red</i>	292	316	322
<i>White</i>	227	232	202
<i>Other Spring</i>	416		577
<i>Hard Red</i>	385		546
<i>White</i>	31		31
<i>Durum</i>	55		73

<i>US Ending Stocks (million bushels)</i>				
	USDA	ALDL	USDA	ALDL
	17/18	17/18	18/18	18/19
<i>Corn</i>	2102	2137	1577	1760
<i>Beans</i>	505	528	385	539
<i>Wheat</i>	1080	1100	946	961
<i>World Ending Stocks (million metric tonnes)</i>				
	USDA	ALDL	USDA	ALDL
	17/18	17/18	18/19	18/19
<i>World Corn</i>	192.69	192.88	154.69	156.21
<i>World Soybeans</i>	92.49	92.84	87.02	90.01
<i>World Wheat</i>	272.37	272.31	266.16	265.02

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