

For Immediate Release

Allendale, Inc. Releases Estimates for Upcoming WASDE Report

CHICAGO, IL. (March 4, 2019) – Allendale, Inc. a Chicago area agricultural commodity analysis and brokerage firm, released estimates for USDA’s WASDE report due March 8, 2019 at 11:00 AM CDT.

Corn – We expect both corn for ethanol and 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 46.0 mt.

Soybeans – We expect USDA’s domestic crush estimate to rise. Export sales are currently behind USDA’s February 8 pace but with strong possibility of further Chinese purchases, which may push exports over USDA’s current estimate, we see them holding off export changes this month. We see Brazil production at 115.5 mt. Argentina production is unchanged from USDA at 55.5 mt.

Wheat – We expect exports to be lowered.

<i>US Ending Stocks (million bushels)</i>				
	USDA	ALDL	USDA	ALDL
	17/18	17/18	18/18	18/19
<i>Corn</i>	2140	2140	1735	1795
<i>Beans</i>	438	438	910	900
<i>Wheat</i>	1099	1099	1010	1034
<i>World Ending Stocks (million metric tonnes)</i>				
	USDA	ALDL	USDA	ALDL
	17/18	17/18	18/19	18/19
<i>World Corn</i>	340.81	340.81	309.78	308.90
<i>World Soybeans</i>	98.09	98.09	115.33	113.57
<i>World Wheat</i>	280.02	280.02	267.53	266.81

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