

For Immediate Release

Allendale, Inc. Releases Estimates for Upcoming WASDE Report

CHICAGO, IL. (May 4, 2018) – Allendale, Inc. a Chicago area agricultural commodity analysis and brokerage firm, released estimates for USDA’s WASDE report due May 10, 2018 at 11:00 AM CDT.

Corn – Allendale’s 2018/19 estimates are *what we think USDA will say*. USDA’s new crop corn yields, expected to be adjusted for planting pace, will be 172.2 bpa.

Brazil is projected at 87.5.0 for 2017/18 and 99.0 for 2018/19 (spring 2019 harvest). Argentina is forecast at 33.0 for 2017/18 and 44.0 for 2018/19.

Soybeans – Allendale’s 2018/19 estimates are *what we think USDA will say*. USDA will keep its February trend yield estimate at 48.5 bpa.

Brazil is projected 117.0 for 2017/18 and 113.7 for 2018/19. Argentina is seen at 39.5 for 2017/18 and 53.5 for 2018/19.

Wheat – Our new crop production has been lowered due to weather (HRW 658 vs 750 last year, SRW 322 vs 292 last year, WW 202 vs. 227). All-wheat yields for 2018/19 are seen at 45.6 bpa.

<i>US Production (million bushels)</i>			
	USDA	USDA	Allendale
	17/18	18/19	18/19
<i>Corn</i>	14604		13921
<i>Soybeans</i>	4392		4279
<i>All Wheat</i>	1741		1813
<i>Other Spring</i>	416		557
<i>Durum</i>	55		73
<i>Winter</i>	1269		1183

<i>US Ending Stocks (million bushels)</i>				
	USDA	ALDL	USDA	ALDL
	17/18	17/18	18/18	18/19
<i>Corn</i>	2182	2179		1545
<i>Beans</i>	550	553		512
<i>Wheat</i>	1064	1085		946
<i>World Ending Stocks (million metric tonnes)</i>				
	USDA	ALDL	USDA	ALDL
	17/18	17/18	18/19	18/19
<i>World Corn</i>	197.78	195.21		175.21
<i>World Soybeans</i>	90.80	89.11		91.10
<i>World Wheat</i>	271.22	271.89		278.70

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