

For Immediate Release

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

CHICAGO, IL. (May 3, 2019) – Allendale, Inc. a Chicago area agricultural commodity analysis and brokerage firm, released estimates for USDA’s WASDE report due May 10, 2019 at 11:00 AM CDT.

**Corn** – Allendale’s 2018/19 and 2019/20 estimates are *what we think USDA will say*. USDA’s new crop corn yields, expected to be adjusted for a 39% planting pace as of May 10, will be 173.4 bpa. There will be no acreage adjustment on this report. Brazil is projected at 96.0 for 2018/19 and 96.1 for 2019/20 (spring 2020 harvest). Argentina is forecast at 47.0 for 2018/19 and 45.5 for 2019/20.

**Soybeans** – Allendale’s 2018/19 and 2019/20 estimates are *what we think USDA will say*. USDA will keep its February trend yield estimate at 49.5 bpa. Brazil is projected 116.5 for 2018/19 and 122.8 for 2019/20. Argentina is seen at 55.0 for 2018/19 and 53.7 for 2019/20.

**Wheat** – We see the winter wheat production...(HRW 760 vs 662 last year, SRW 300 vs 286 last year, WW 238 vs. 236). All-wheat yields for 2019/20 are seen at 49.1 bpa.

<i>US Production (million bushels)</i>			
	USDA	USDA	Allendale
	18/19	19/20	19/20
<i>Corn</i>	14420		<b>14793</b>
<i>Soybeans</i>	4544		<b>4154</b>
<i>All Wheat</i>	1884		<b>1903</b>
<i>Other Spring</i>	623		<b>557</b>
<i>Durum</i>	77		<b>47</b>
<i>Winter</i>	1184		<b>1299</b>

<i>US Ending Stocks (million bushels)</i>				
	USDA	ALDL	USDA	ALDL
	18/19	18/19	19/20	19/20
<i>Corn</i>	2035	2080		<b>2174</b>
<i>Beans</i>	895	920		<b>959</b>
<i>Wheat</i>	1087	1079		<b>1097</b>
<i>World Ending Stocks (million metric tonnes)</i>				
	USDA	ALDL	USDA	ALDL
	18/19	18/19	19/20	19/20
<i>World Corn</i>	314.01	315.66		<b>271.20</b>
<i>World Soybeans</i>	107.36	107.96		<b>111.20</b>
<i>World Wheat</i>	275.61	275.40		<b>276.00</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).