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Allendale, Inc. announces results of the 2019 acreage survey.

EMBARGOED UNTIL 10:00 AM March 13, 2019: McHenry, Illinois based analytical research/brokerage firm Allendale Inc. estimates the following 2019 acreage based on its annual nationwide producer survey: There were 29 separate states participating this year.

ACREAGE SURVEY RESULTS

	2018	USDA AGFORUM	ALDL 2019	Vs. 2018
Corn	89.129	92.0	91.475	+2.346
Soybeans	89.196	85.0	84.263	-4.933
All Wheat	47.800	47.0	47.414	-0.386
Winter Wheat	32.535		31.492	-1.043
Durum Wheat	2.065		2.102	+0.037
Other Spring Wheat	13.200		13.820	+0.620

POTENTIAL PRODUCTION

	SURVEY PLANTED	ALDL HARVESTED	ALDL TREND YIELD	IMPLIED PRODUCTION
Corn	91.475	84.120	176.5	14.851
Soybeans	84.263	83.572	50.4	4.212
All Wheat	47.414	40.150	48.0	1.927

Corn planting intentions of 91.475 million acres would be 2.3 million over 2018. This would be 5.8 million off the 2012 peak reading of 97.291. Allendale's production estimate would imply an increase over 2018 of 431 million bushels. At 14.851 billion, the 2019 production would run the second highest ever. Given our lower beginning stocks, total supply would only be 16.736 billion bushels. That is 96 million larger than 2018.

Soybean planting intentions are seen at 84.263 million acres, 5.9 million off the peak three years ago. Allendale's production estimate is the smallest in four years. Compared with 2018 it is off by 332 million. Given the higher beginning stocks, total supply of 5.127 billion would be a new record.

Wheat acreage is estimated at 47.414 million acres. This is down 386,000 from last year and is the second smallest all-wheat acreage since the start of USDA's current all-wheat planting data-series going back to 1919. Assuming normal abandonment and trend yields, Allendale's production estimate is 43 million over last year. Total supply, at 3.138 billion, is 9 million over last year.

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