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Embargoed: Allendale, Inc. announces results of the 2021 acreage survey.

Embargoed until March 15th, 2021 at 10:00 AM

March 15, 2021: McHenry, Illinois based analytical research/brokerage firm Allendale Inc. estimates the following 2021 acreage based on its annual nationwide producer survey: There were 29 separate states participating this year.

ACREAGE SURVEY RESULTS

	2020	USDA AGFORUM	ALDL 2021	Vs. 2020
Corn	90.819	92.0	92.828	+2.009
Soybeans	83.084	90.0	90.317	+7.233
All Wheat	44.349	45.0	46.409	+2.060
Winter Wheat	30.415		32.205	+1.790
Durum Wheat	1.684		1.740	+0.055
Other Spring Wheat	12.250		12.465	+0.215

POTENTIAL PRODUCTION

	SURVEY PLANTED	ALDL HARVESTED	TREND	ALDL YIELD	IMPLIED PRODUCTION
Corn	92.828	84.831		179.7	15.240
Soybeans	90.317	89.274		51.1	4.558
All Wheat	46.409	38.702		49.4	1.910

PRODUCER REPORTED CROP SALES

	2020	ALDL	SURVEY	2021	ALDL	SURVEY
		OLD	NEW		OLD	NEW
Corn		65%	10%		79%	16%
Soybeans		68%	6%		87%	15%
All Wheat		80%	13%		81%	21%

Corn planting intentions of 92.828 million acres would be 2.0 million over 2020. This would be the fourth largest of all time and 4.5 million off the 2012 peak at 97.291. Allendale's production estimate would imply an increase of 1.058 billion bushels over 2020. The 15.240 billion 2021 production would be a record.

Soybean planting intentions are seen at 90.317 million acres, 7.2 million over last year. This would be a record acreage, 155,000 over the 2017 peak of 90.162. Allendale's 4.558 billion production estimate would also be a record and 422 million over last year.

Wheat acreage is estimated at 46.409 million acres, 2.1 million over last year. Assuming normal abandonment and trend yields, Allendale's production estimate of 1.910 billion is 84 million over last year.

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