

Some interesting work by Randy below. Shows that of the more than 23 million bean acres left to plant, only 10.4 million of those would be planted in a normal year anyway. Similar analysis provided for corn.

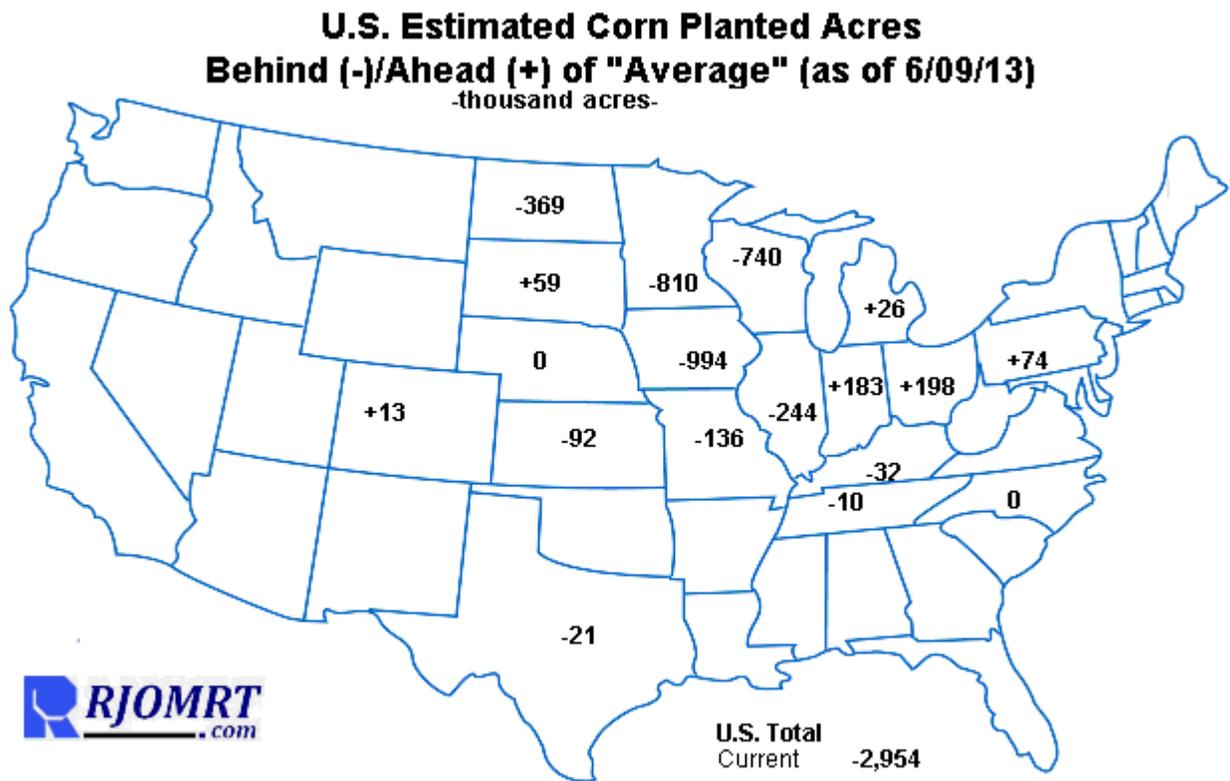


### *U.S. Corn and Soybean Planting Update -by Randy Mittelstaedt*

As the U.S. corn and soybean planting season winds down, we are again providing an update on planting progress in actual acreage terms. While much of the focus has been on the corn situation so far, a significant portion of the soybean crop is yet to be planted, as well. In this week's look at planting progress, we provide a slightly different view with a state-level view of planted acreage which is behind/ahead of average instead of just total remaining acreage to be planted.

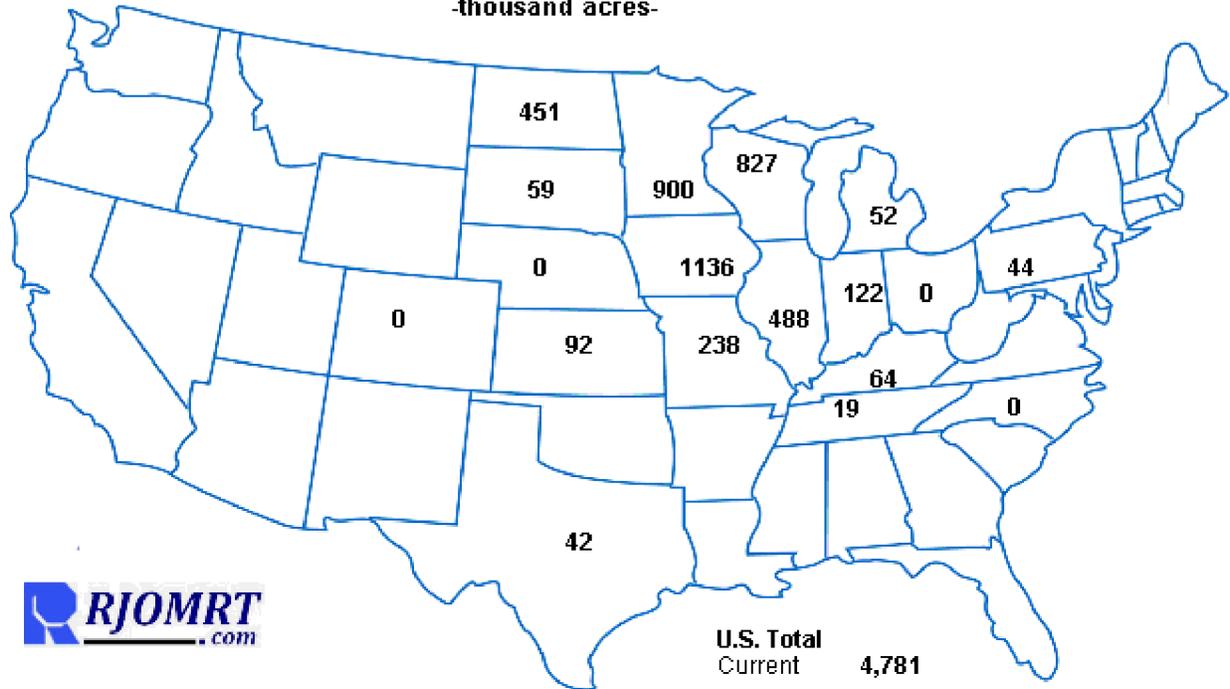
In recent weeks, the market's commentary has been centered around the exact remaining acreage yet to be planted as planting progress advanced much slower than average. However, it must be kept in mind that some corn planting in the western and central corn belt typically does occur after June 9. For example, on a U.S.-wide basis, looking at planting progress across all states, roughly 4.8 million acres of corn remained to be planted as of Sunday. However, relative to the "average" planting pace, roughly 2.95 million acres is considered to be behind average planting, while the remaining 1.8 million acres "normally" would have been planted after June 9

anyway based on the USDA's reported 5-year average planting pace by state. Looking at specific states, a total of 1.136 million acres of corn is left to plant in Iowa, with 994k acres of that considered "behind average." In Illinois, nearly 500k acres remains to be planted, but based on the 5-year average planting pace, only 244k acres is considered behind average. The following map provides the specifics of corn acreage yet to be planted by state which is behind average based on Sunday's reported actual planting progress compared to the 5-year average pace as of Sunday. Planting progress in the eastern corn belt is actually ahead of average.

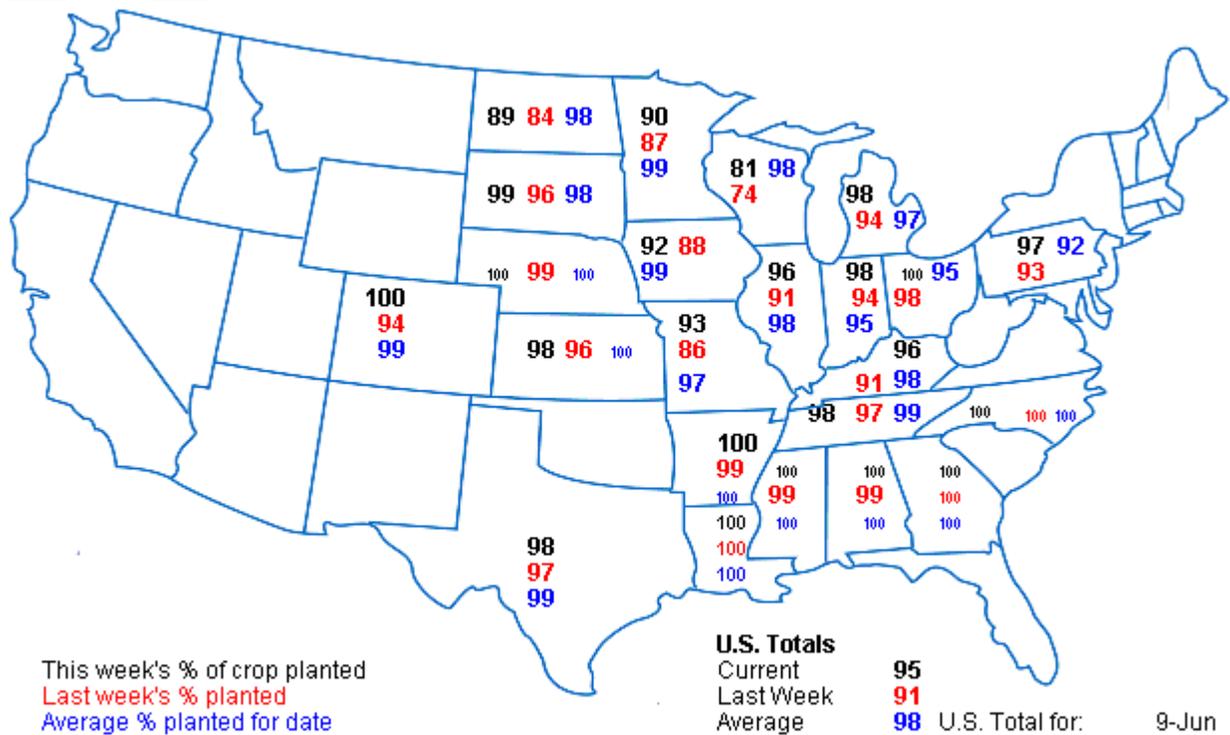


## U.S. Estimated Corn Acreage Still Unplanted (as of 6/09/13)

-thousand acres-



## U.S. Corn Planting Progress



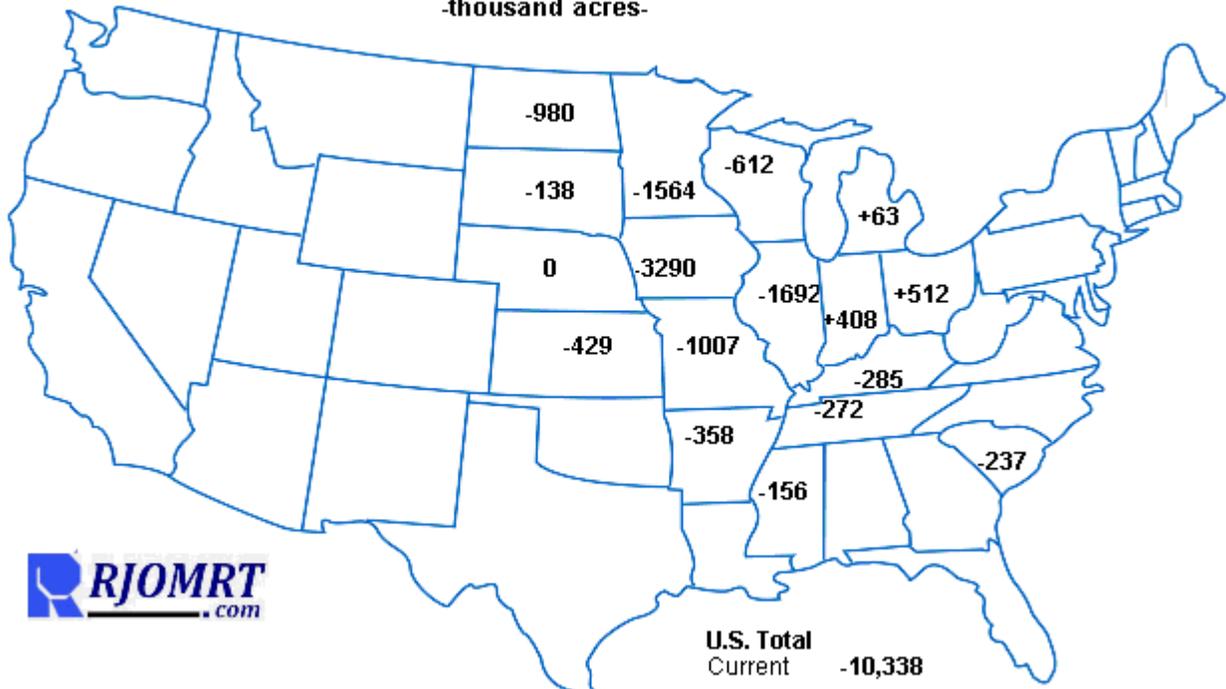
This week's % of crop planted  
 Last week's % planted  
 Average % planted for date

U.S. Totals  
 Current 95  
 Last Week 91  
 Average 98

U.S. Total for: 9-Jun

In looking at soybeans, U.S.-wide planting progress was reported at 71% complete as of Sunday compared to the 5-year average pace of 84%. State-level analysis shows that there are still roughly 23.0 million acres of soybeans left to plant based on the USDA's March 28 estimate of 77.126 million acres total to be planted this year. Based on yesterday's planting progress data, roughly 10.3 million acres of soybeans are yet to be planted which are "behind average." Of this total, 3.3 million acres in Iowa are behind average out of 3.8 million acres remaining, while Minnesota has 1.6 million acres of soybeans considered behind average out of the total 1.9 million yet to be planted. On the other hand, while there are still 3.6 million acres in Illinois yet to plant, only 1.7 million are considered "behind average," and in Missouri just 1.0 million of the 2.75 million yet to be planted is behind average. As with corn, soybean planting progress in the eastern corn belt is ahead of average.

**U.S. Estimated Soybean Planted Acres  
Behind (-)/Ahead (+) of "Average" (as of 6/09/13)  
-thousand acres-**

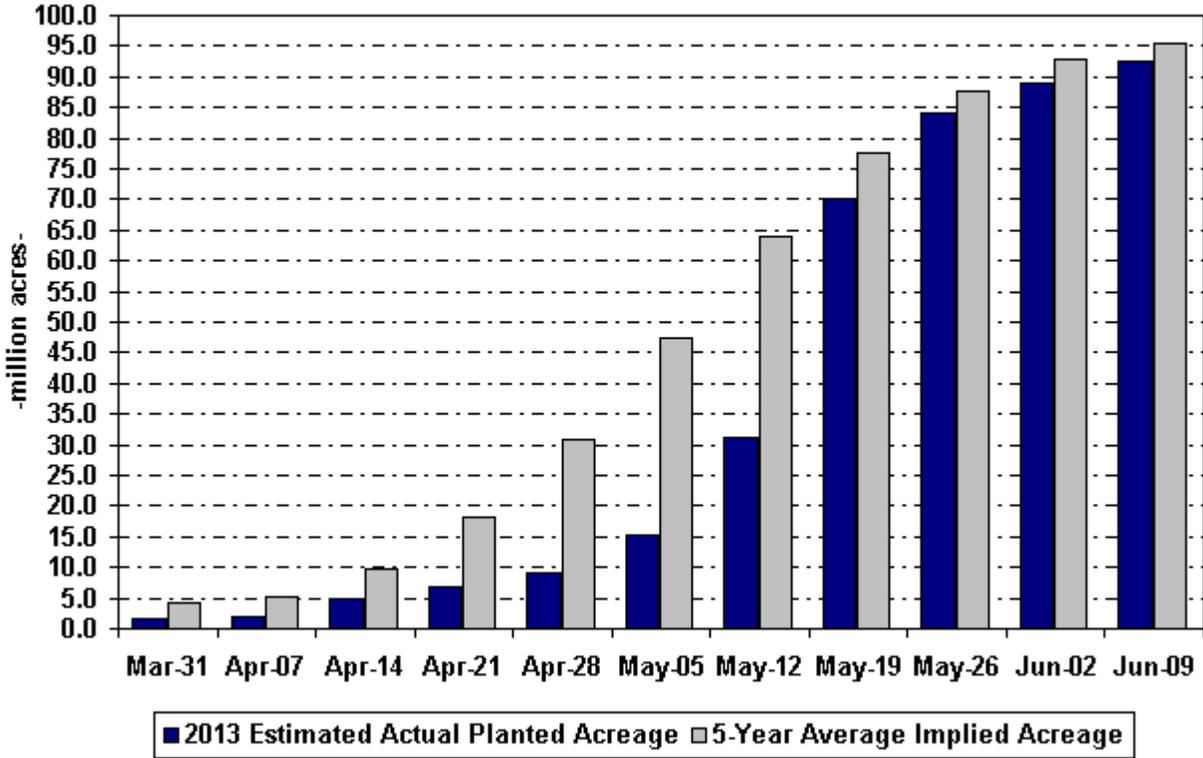




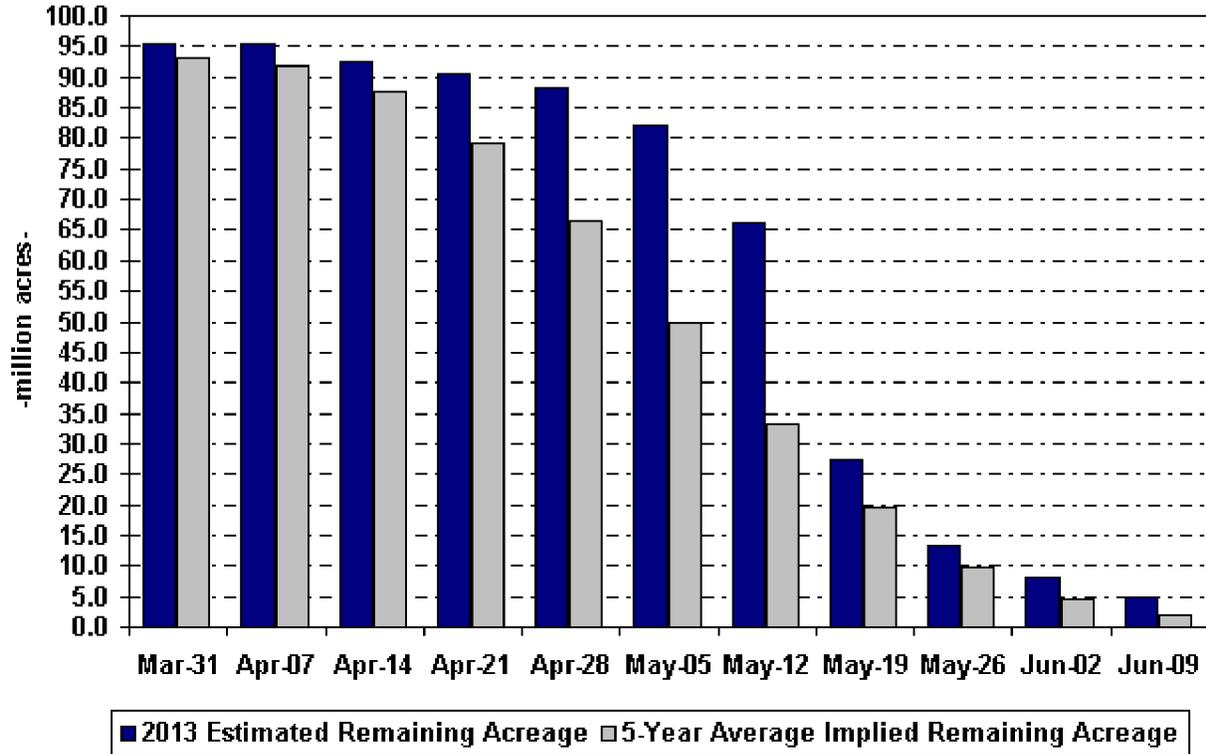
The following charts are ones we have provided over the last several weeks showing the progression of corn and soybean planting by week in terms of estimated total acreage planted so far, remaining acreage to be planted and acreage planted per week throughout the spring months.



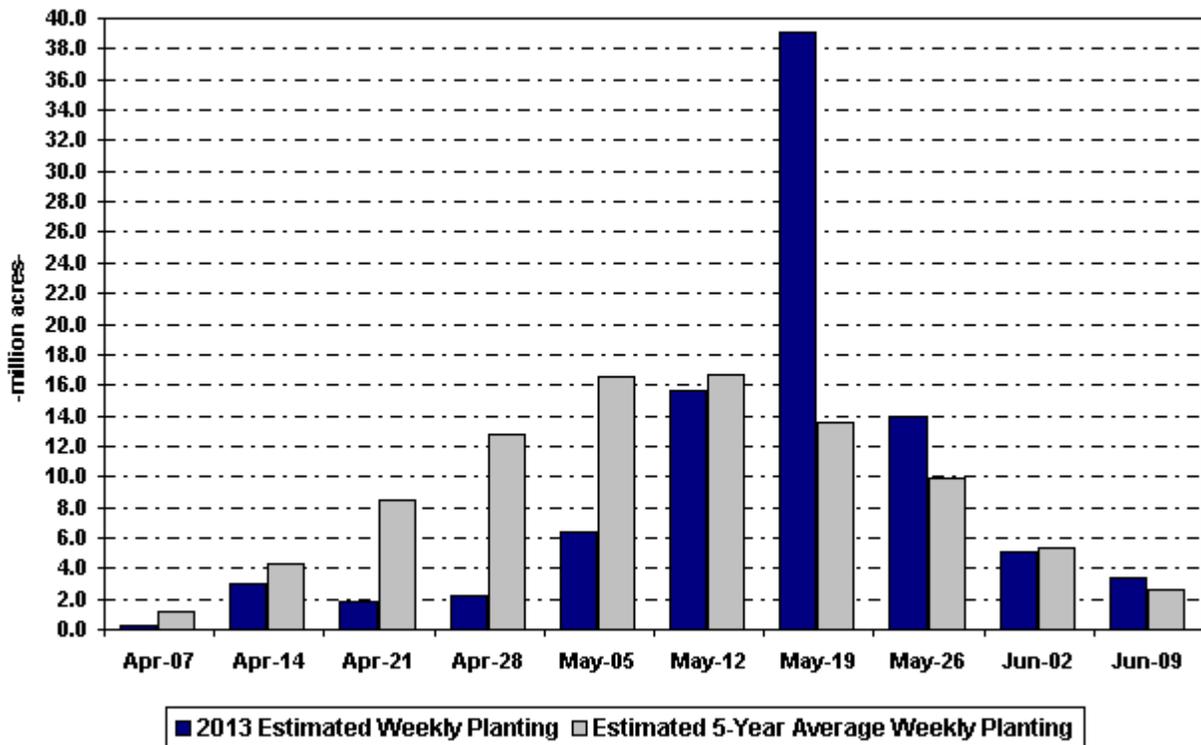
**U.S. Estimated Total Corn Planted Acreage Progress**



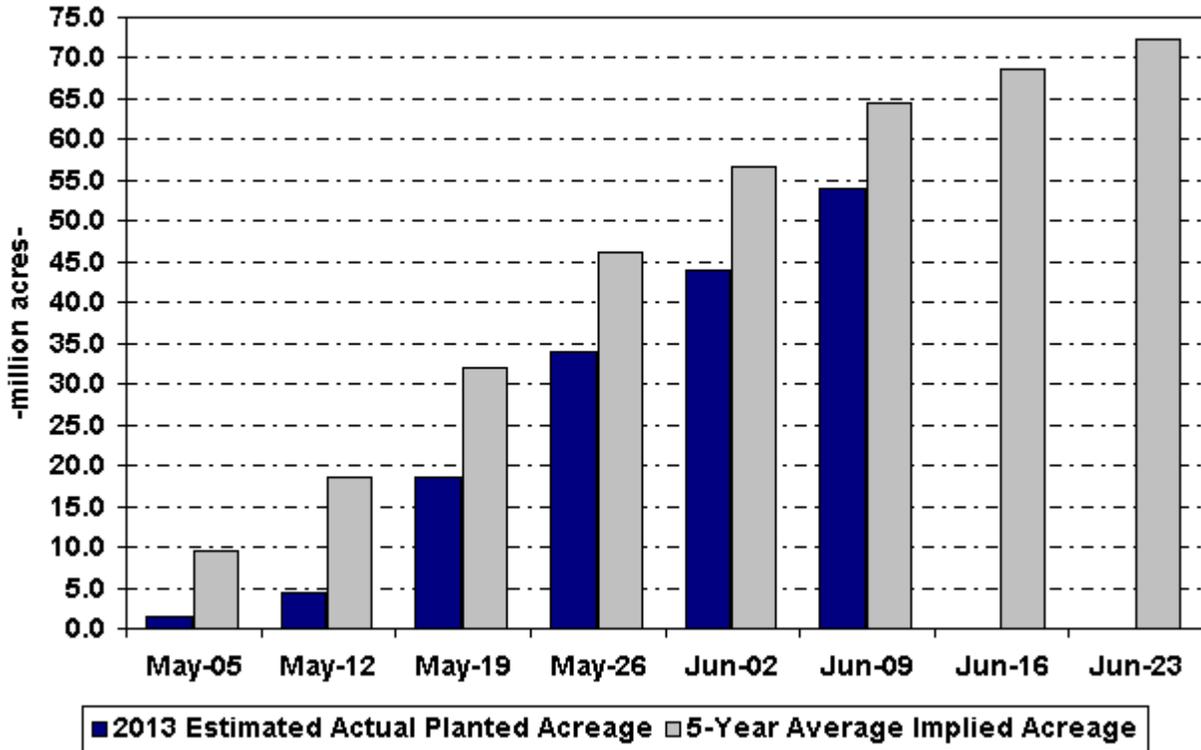
**U.S. Estimated Remaining Corn Acreage to be Planted**



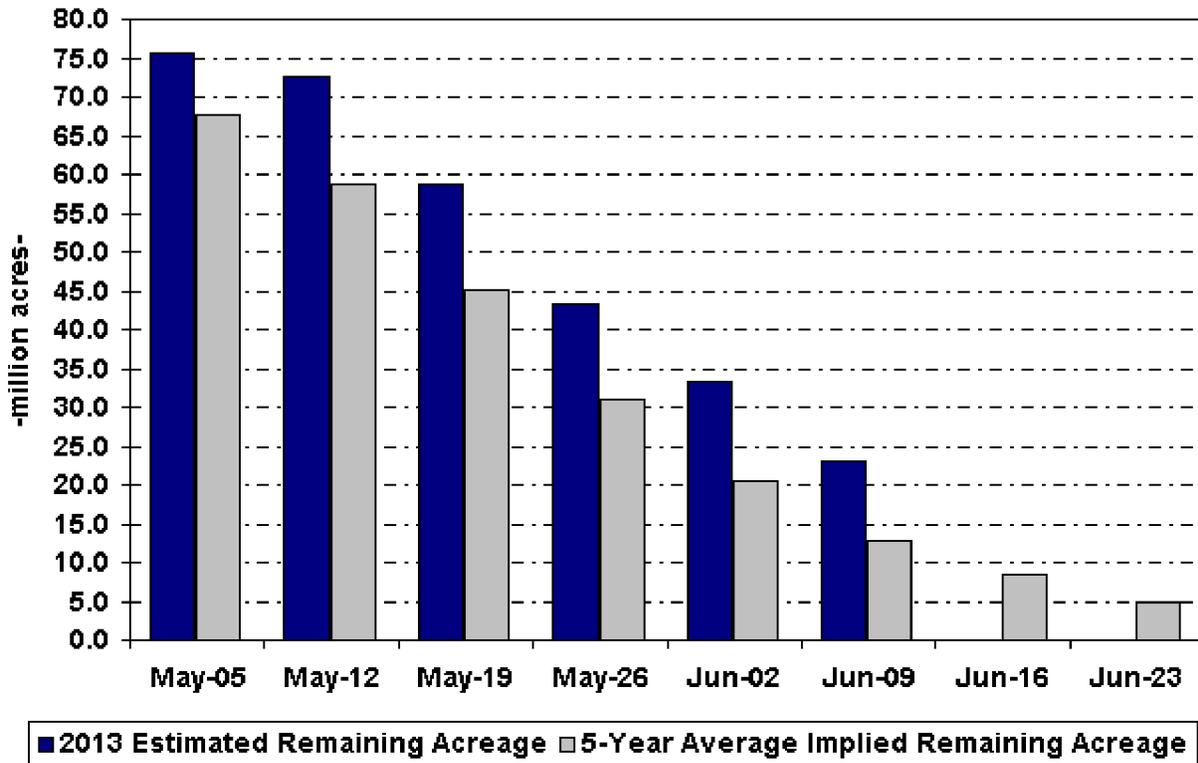
**2013 U.S. Estimated Weekly Corn Planting vs 5-Year Average Pace**



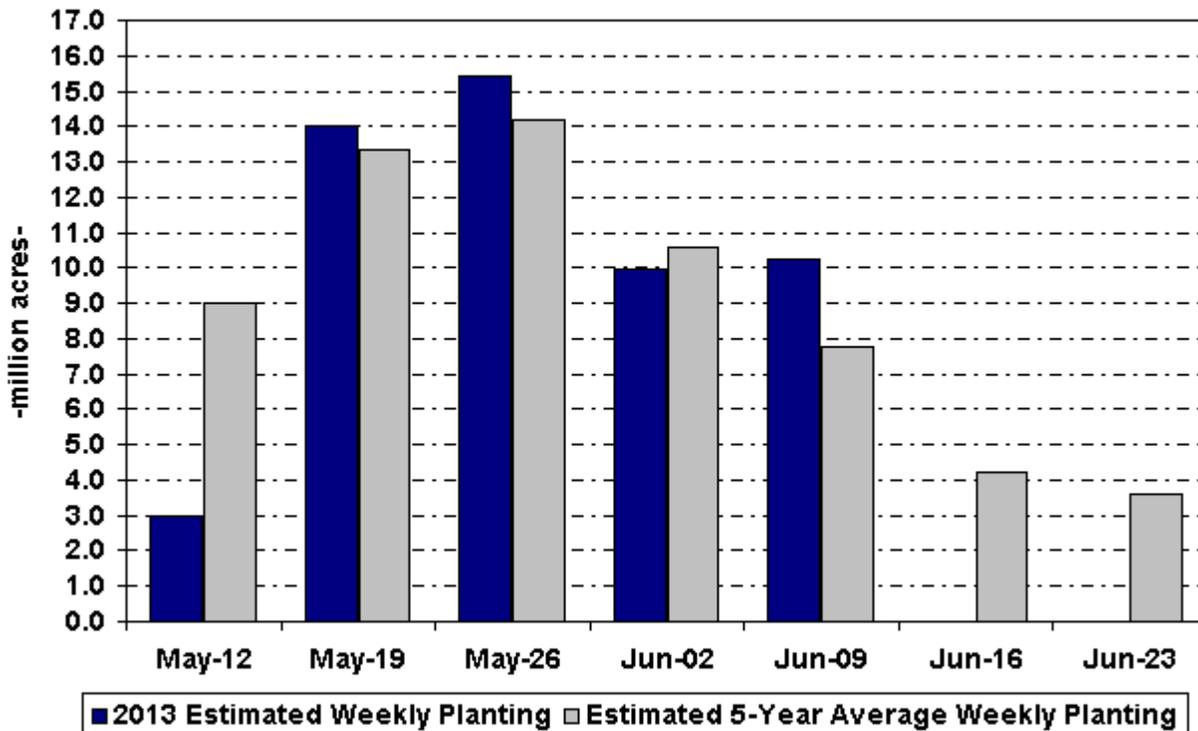
U.S. Estimated Total Soybean Planted Acreage Progress



U.S. Estimated Remaining Soybean Acreage to be Planted



2013 U.S. Estimated Weekly Soybean Planting vs 5-Year Average Pace



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