

Grainscoop I

From: Thomas Meierotto [tmeierotto@rjobrien.com]
Sent: Tuesday, June 11, 2013 1:24 PM
Subject: Trade Estimates For Tomorrow
Attachments: Report Table.pdf

Tomorrow, the USDA will release their June S&D and winter wheat production reports at 11:00 Chicago Time. See attached file for estimate table. A completed version will be sent after the report.

Also, the article below reports that the trade is looking for corn acres to be down 1.5 million to 95.8 and soy acres to be up 0.7 million to 77.8

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THOMSON REUTERS **EIKON**

POLL-US corn acreage seen down 1.5 million; soy up 0.7 million - RTRS

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CHICAGO, June 11 (Reuters) - Grain analysts polled by Reuters on Tuesday estimate that USDA on Wednesday will reduce its 2013 U.S. corn plantings by nearly 1.5 million acres as rain has prevented many fields from being planted.

USDA currently estimates U.S. corn planted acreage at 97.3 million, which is the most since the 1930s.

Some intended corn acres should be switched to soybeans while others may be claimed as "preventative planted" acres as provided under crop insurance policies, analysts said.

Some analysts expect the U.S. Department of Agriculture (USDA) to tweak its acreage estimate in Wednesday's USDA June supply/demand report. Typically USDA does not adjust plantings or yield estimates in its June WASDE report but has in years when rain delayed plantings.

The Reuters poll of 15 analysts is based on conditions as of Monday, June 10. USDA will release its acreage report based on field surveys on June 28.

Corn			Soybean		
Acres	Yield	Prod	Acres	Yield	Prod
Planted			Planted		

High	97.300	161.000	14.168	79.000	44.500	3.500
Low	94.200	153.000	13.200	77.100	42.500	3.200
Average	95.825	157.367	13.821	77.788	43.971	3.379
USDA Estimate	97.300	158.000	14.140	77.100	44.500	3.390
AgriVisor	95.000	161.000	14.168	78.500	43.500	3.371
Allendale Inc.	97.300	156.000	13.872	77.100	44.500	3.390
Citigroup	96.200	157.100	13.888	77.700	43.700	3.324
CHS Hedging	96.300	158.000	13.922	77.600	44.500	3.412
Futures International	95.800	158.000	13.925	77.100	44.500	3.390
Hightower Report	95.000	158.000	13.810	78.600	44.400	3.450
Jefferies Bache	96.000	158.000	13.588	na	na	na
Kropf Love Consulting	95.800	156.000	13.550	78.100	43.500	3.370
Linn Group	94.500	156.000	13.416	79.000	42.500	3.311
Michael Cordonnier	94.200	153.000	13.200	77.800	42.500	3.200
Price Futures Group	97.300	158.000	14.140	77.100	44.500	3.390
Rice Dairy LLC	97.280	158.000	14.140	77.130	44.500	3.390
Traders Group Inc.	95.300	158.000	14.000	77.500	44.500	3.500
U.S. Commodities	96.100	158.000	13.900	77.100	44.500	3.390
Water Street Solutions	95.300	157.400	13.798	78.700	44.000	3.414

(Reporting by Sam Nelson, Christine Stebbins, Julie Ingwersen, Mark Weinraub, Karl Plume and Michael Hirtzer; Editing by Bob Burgdorfer) (sam.nelson@thomsonreuters.com)(1-312-408-8721)(Reuters Messaging: sam.nelson.thomsonreuters.com@reuters.net)

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