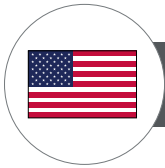


USDA ACREAGE & STOCKS REPORT

March 29, 2019



U.S.A. MARCH 1 STOCKS

*Figures in billions of bushels
*Bars not drawn to scale

8.605 8.892



Q2 2019 (MAR '19) Q2 2018 (MAR '18)



CORN

2.716 2.109

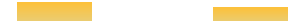


Q2 2019 (MAR '19) Q2 2018 (MAR '18)



SOYBEANS

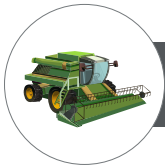
1.591 1.495



Q3 2019 (MAR '19) Q3 2018 (MAR '18)



WHEAT



U.S.A. PROSPECTIVE PLANTING

*Figures in millions of acres



CORN

MAR 29 92.79

2018 FINAL 89.13



SOYBEANS

MAR 29 84.61

2018 FINAL 89.2



ALL WHEAT

MAR 29 45.75

2018 FINAL 47.8



ALL COTTON

MAR 29 13.78

2018 FINAL 14.1

Source: USDA

ANALYSIS

- USDA U.S. March 1 stocks report were higher than trade estimates.
- Corn acres were higher and soybean acres were lower than trade estimates.
- Trade will now focus on trend in World economy and news on US and China trade deal, weather and money flow in and out of commodities.

*These are the opinions of ADMIS

TRADING. AROUND THE GLOBE, AROUND THE CLOCK.

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