




Good Morning,

Very mundane overnight session ahead of today's report. Corn had a trading range of less than 2 cents. Today's report will provide direction for the market as we get into the 1st half of April. Then we will start watching weather across the corn belt as we get into planting season. Quarterly stocks: Corn came in 8.347 billion bushels compared to 8.427 billion estimated. Beans came in at 1.845 billion bushels compared to 1.828 billion bushels estimated. Planting intentions 24/25 corn acres down from 91.996 to 90.036 million acres, bean acres down from 87.505 to 86.510 million acres. Corn acres the surprise as the acres were on the low end of estimates. Corn getting a nice bump post report as corn trading up over 10, beans not doing too much off of lows hanging out around unchanged.

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USDA March 1 Stocks and Prosp. Plantings 03/28/24							
		Mar 28 Report	Dec Stocks	Change	Estimates		
					Low	Avg.	High
<u>All Wheat</u>							
(billion bushels)	March 1 Stocks	1.087	1.410	-0.323	0.997	1.044	1.080
<u>Corn</u>							
(billion bushels)	March 1 Stocks	8.347	12.169	-3.822	8.129	8.427	8.568
<u>Soybeans</u>							
(billion bushels)	March 1 Stocks	1.845	3.000	-1.155	1.740	1.828	1.986
<u>Planting Intentions 2024/2025</u>			Prior March				
(million acres)	Wheat Acres	47.498	49.855	-2.357	46.200	47.330	49.982
	Corn Acres	90.036	91.996	-1.960	90.000	91.776	93.472
	Soybean Acres	86.510	87.505	-0.995	85.350	86.530	88.000
	Cotton Acres	10.673	11.256	-0.583	10.241	10.906	11.300