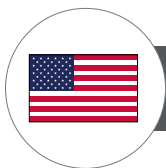


USDA ACREAGE & STOCKS REPORT

September 30, 2022

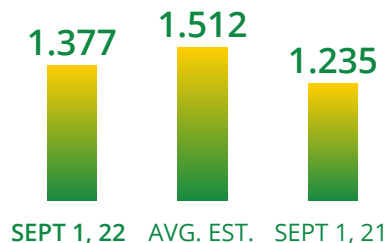


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U.S.A. ENDING STOCKS

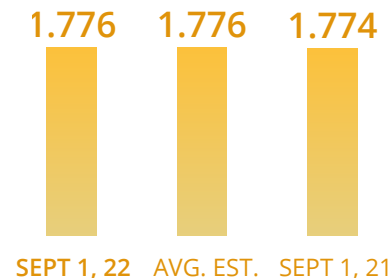
*Figures in billions of bushels



CORN



SOYBEANS



WHEAT



U.S.A. 2022-23 U.S. WHEAT PRODUCTION

*Figures in billions of bushels



ALL WHEAT



ALL WINTER



OTHER SPRING



DURUM

*Source: USDA

*These are the opinions of ADMIS

ANALYSIS

- USDA estimate of US Sep 1 corn stocks were lower than expected. Farmers should sell the rally
- USDA estimate of US 2022 wheat crop was lower than expected. Should increase US 2023 acres
- USDA estimate of US Sep 1 soybean stocks were higher than expected due to higher US 2021 crop.

TRADING. AROUND THE GLOBE, AROUND THE CLOCK.

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