



# Grain Service

## USDA CROP REPORT SHEET

3/31/23

### March 1 Planting Intentions

Thousand A.	2021 PLTD Acres (final)	2022 PLTD Acres (final)	2023 Intentions	'23 as % of 22	Pre- Rept Ave Est	Pre-report Range (M.)
<b>Corn</b>	93252	88579	91996	104%	90880	87677-92050
<b>Soybeans</b>	87195	87450	87505	100%	88242	87350-89620
<b>All wheat</b>	46740	45738	49855	109%	48852	45744-49950
Winter wheat	33678	33271	37505	113%	36256	34300-37000
Spring wheat	11420	10835	10570	98%	10950	9760-12000
Durum	1642	1632	1780	109%	1666	1175-2000
<b>Sorghum</b>	7305	6325	5975	94%	6702	6100-8524
<b>All Cotton</b>	11216	13763	11256	82%	11212	10300-12700
<b>Rice</b>	2532	2222	2583	116%	2484	2300-2690
<b>All Hay (hvstd A.)</b>	50736	49546	50645	102%	NA	NA

"R" = record high

Ests.	Corn	Soy	All Wheat
<b>GSC</b>	91500	89000	49900
<b>Linn Group</b>	91200	88800	50000

### Quarterly Grain Stocks – March 1 (million bu)

"R" = revised

	2021 crop			2022 crop			Pre-report	
	On Farms	Off Farms	Total	On Farms	Off Farms	Total	Avg. Est	Range of Est.
<b>Corn</b>								
Dec 1	7234	4407	11641	6748	4073	10821		
March 1	4080	3678	7758	4106	3295	7401	7470	7240-7830
<b>Beans</b>								
Dec 1	1522	1615	3137	1477	1544	3021		
March 1	750	1182	1932	750	936	1685	1742	1600-1910
<b>Wheat</b>								
Dec 1	273	1104	1377	362	950	1312		
March 1	174	855	1029	227	719	946	934	891-1020
<b>Sorghum</b>								
Dec 1	29.5	260.2	289.7	17.8	142.3	160.1		
March 1	11.9	195.2	207.1	9.3	99.4	108.8	NA	NA

--Acres are in thousands  
--Stocks are in millions of bushels

Stocks estimates:	Corn	Sbns	Wheat
<b>GSC</b>	7375	1702	927
<b>Linn Group</b>	7328	1660	891

#### Comments (addtl comments on page 2)

Corn stocks est'd a 9-yr low, Q2 soybean usage looks to be up 120M bu from last year & stocks down 220M bu.  
Wheat usage remains sluggish but 3/1 stocks are a 15-yr low.



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State Acreage Breakdown: 000 acres														
State	CORN			Chg	SOYBEANS			Chg	All WHEAT			Chg	Sorghum	
	2022	2023	Vs '22		2022	2023	Vs '22		2022	2023	Vs '22		2022	2023
Arkansas	710	810	100	3180	3050	-130	220	230	10	--	--			
Illinois	10800	11000	200	10800	10800	0	650	880	230					
Indiana	5250	5500	250	5850	5600	-150	290	440	150					
Iowa	12900	13100	200	10100	10100	0	--							
Kansas	5500	5600	100	5050	4600	-450	7300	8100	800	3300	3150			
Kentucky	1440	1600	160	1950	1900	-50	530	610	80					
Maryland	440	460	20	520	530	10	355	370	150					
Michigan	2350	2400	50	2250	2100	-150	460	670	210					
Minnesota	8000	8350	350	7450	7550	100	1250	1180	-70					
Missouri	3350	3450	100	6100	6000	-100	630	860	230					
Nebraska	9600	9500	-100	5750	5750	0	980	1150	170	320	260			
N. Dakota	2950	3750	800	5700	6550	-850	6195	6310	112					
Ohio	3400	3450	50	5100	5100	0	510	650	140					
S. Dakota	5750	5900	150	5100	5300	200	1560	1660	100	280	255			
Tennessee	840	960	120	1650	1600	-50	410	470	60					
Texas	2150	2050	-100	155	150	-50	5300	6700	1400	1450	1450			
Wisconsin	3950	3950	0	2160	2300	140	305	290	-15					
<b>US Total</b>	<b>88579</b>	<b>91996</b>	<b>3417</b>	<b>87450</b>	<b>87505</b>	<b>55</b>	<b>45738</b>	<b>49855</b>	<b>4117</b>	<b>6325</b>	<b>5975</b>			

### Cotton Acreage (000)

	'22	'23
AL	435	400
AR	640	480
GA	1290	1200
MO	360	360
MS	530	400
NC	470	360
OK	670	530
SC	270	240
TN	335	335
TX	7883	6235
US	13580	11102 Upd
US	13763	11256 All ctn

Cotton acreage ests: All Ctn  
Bloomberg Ave est=11.0 M

(Reuters did not survey for ctn)

### Pre-Report estimates

#### 2023 Planting Intentions - estimates (000 A)

	Corn	Sbns	Wht	Sp W	Ctn
<b>GSC</b>	91500	89000	49900	11300	11400
<b>Linn Group</b>	91200	88800	50000	11600	11800
Allendale	90400	87800	48700	10600	n/a
Bloomberg*	90900	88300	48900	10900	11000
Farm Futures	87700	89600	45700	10200	11700
RJO	90500	88000	48600	10500	n/a
Doane	92100	87400	49600	11000	11200
ADM IS	91500	88000	49500	11000	11200
StoneX	92000	88500	48200	9800	11000
USDA Forum	91000	87500	49500	n/a	n/a

\*Bloomberg=composite of up to 29 analysts

#### Stocks March 1 - estimates (M bu)

	Corn	Sbns	Wht
<b>GSC</b>	7375	1702	927
<b>Linn Group</b>	7328	1660	891
Allendale	7558	1737	917
Bloomberg*	7474	1728	929
Doane	7414	1677	923
Brock.	7484	1600	900
CHS Hedg.	7326	1846	956
ADM-IS	7505	1695	910
StoneX	7410	1716	932
RJO	7378	1707	921

### Other comments:...

High estimates on soybean acres partly due to ideas of sizable double-cropping behind wheat acres this summer.

Soybean market is up sharply on combo of lower than expected stocks AND acres.