

NEWS RELEASE
FOR IMMEDIATE RELEASE
March 23, 2023

Contact: Betsy Jibben
Media Director
AgMarket Consulting
bjibben@agmarket.net

AgMarket.Net® Releases Official Acreage Estimates

AgMarket.Net®, an agricultural brokerage and consulting firm, is announcing its acreage estimates ahead of USDA’s Prospective Plantings report.

AGMARKET.NET ESTIMATES (MILLION ACRES)

	AGMARKET.NET 2023	USDA Outlook Forum 2023	USDA 2022
CORN	91.35	91.00	88.57
SOYBEANS	87.90	87.50	87.45
ALL WHEAT	49.12	49.50	45.73

AgMarket.Net® partners believe corn acres could exceed the 90-million-acre mark.

“Profit margins during the last several years have been awfully strong,” says co-founder Matt Bennett. “The company feels as if we might pick up swing acres due to the amount of money that’s been made, strong soybean acres during the 2022 growing season and fertilizer prices dropping quite a bit over the last several weeks. The spring crop insurance price of \$5.91 should help sustain decent profit margins, even in the face of higher input prices.”

The company pegs its soybean projection just below 88 million acres.

“We felt all along soybean acres would probably be within roughly three million acres of corn,” says Bennett. “Beans have tried to buy acres at times over the last few weeks as we approach spring. Yet, it seems as if they’ve given up a little ground.”

AgMarket.Net® is not anticipating a major change with wheat acres as the adjustments are likely between corn and soybeans.

Representatives of AgMarket.Net® used a hands-on approach to receive its estimates. The company spoke to its consulting and hedging customers on their acreage mix, input costs and weather conditions. Representatives also traveled throughout the country to numerous trade shows, events and speaking engagements to talk with farmers about their decisions for 2023. The company used its contacts in the transportation, input space and commercial business as well.

AgMarket.Net® is the farm division of John Stewart and Associates. JSA is a forward-thinking agricultural marketing, consulting firm and full-service commodity brokerage based out of St. Joseph, MO.

For further information, contact Betsy Jibben.

The risk of loss in trading futures and/or options is substantial and each investor and/or trader must consider whether this is a suitable investment. AgMarket.Net® is the Farm Division of John Stewart and Associates (JSA) based out of St. Joe, MO and all futures and options trades are cleared through ADMIS in Chicago IL. This material has been prepared by an agent of JSA or a third party and is, or is in the nature of, a solicitation. By accepting this communication, you agree that you are an experienced user of the futures markets, capable of making independent trading decisions, and agree that you are not, and will not, rely solely on this communication in making trading decisions. Past performance, whether actual or indicated by simulated historical tests of strategies, is not indicative of future results. Trading information and advice is based on information taken from 3rd party sources that are believed to be reliable. We do not guarantee that such information is accurate or complete and it should not be relied upon as such. Trading advice reflects our good faith judgment at a specific time and is subject to change without notice. There is no guarantee that the advice we give will result in profitable trades. The services provided by JSA may not be available in all jurisdictions. It is possible that the country in which you are a resident prohibits us from opening and maintaining an account for you. 2023