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AMERICAN FARMERS WILL PRODUCE BILLION BUSHELS OF CORN AND BILLION BUSHELS OF SOYBEANS, THE TOP TWO U.S. CROPS IN VALUE, THE U.S. DEPARTMENT OF AGRICULTURE SAID IN TWO REPORTS. WHILE MAJOR GROWING STATES SUCH AS IOWA AND ILLINOIS MAY SEE SMALLER HARVESTS BECAUSE OF WEATHER DAMAGE, LESS-PROMINENT CORN-PRODUCERS, FROM PENNSYLVANIA TO MISSISSIPPI, MAY HAVE RECORD YIELDS. HARVEST ESTIMATES FOR BOTH COMMODITIES WERE HIGHER THAN ANY FORECAST MADE IN A BLOOMBERG SURVEY OF ANALYSTS, AFTER THE NINTH-HOTTEST JULY SINCE SEARED CROPS ACROSS THE U.S. CORN BELT. SPRING-WHEAT AND COTTON HARVESTS

American farmers will produce billion bushels of corn and billion bushels of soybeans, the top two U.S. crops in value, the U.S. Department of Agriculture said in two reports. While major growing states such as Iowa and Illinois may see smaller harvests because of weather damage, less-prominent corn-producers, from Pennsylvania to Mississippi, may have record yields. Harvest estimates for both commodities were higher than any forecast made in a Bloomberg survey of analysts, after the ninth-hottest July since seared crops across the U.S. Corn Belt. Spring-wheat and cotton harvests may also top expectations, the USDA said. A big bearish surprise from the USDA, Bloomberg Intelligence commodities strategist Mike McGlone said. "Virtually all estimates for yields,

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