# April WASDE Report Shows No Material Change to Inflation Sensitive Agricultural Commodities

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The USDA's April WASDE report illustrated that global and country level grains are generally in balance. Because most of the crops in the southern hemisphere are either being harvested or have been harvested, the influx of new exportable agricultural supplies is helping to offset some of the lost volumes from Russian and Ukraine. In particular, the report showed no material changes to the inflation sensitive commodities like corn, wheat, and vegetable oils.

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