

Thursday January 11, 2024

Helpful Hint: Click the hyperlinks for more detail.

USDA January reports at NOON tomorrow Friday, Jan 12 (WASDE, FINAL Crop Production & Quarterly Grain Stocks) There is a convenience table on [page 2](#) along with trade estimates. As you can see in the tables few changes are expected. There are ranges in the estimates, so we'll have to wait for the USDA numbers.

[Weekly export sales data](#) released this morning was unimpressive. For export data graphics [click here](#). We did however get the first [daily flash sale](#) 175,000 mt (6.889 mil bu) of US corn to Mexico in 2024.

We'll have a complete recap of the USDA reports and a return to the familiar Silver's Comments format tomorrow and/or Saturday. Best wishes for 2024!

[US Agricultural Weather](#) [NOAA 6-10 & 8-14 day forecasts](#) [US Drought Monitor](#) [US Ag In Drought](#) [News Links on Russia/Ukraine war](#) [News from China](#) [Click:](#) for additional news from Ukraine News Agency.

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for the current Purdue/CME Ag Barometer commentary.

Each Thursday afternoon I do market analysis for [Hoosier AgToday](#) for airing on podcast Friday morning. [Listen by clicking this link](#)

Futures Closes
1/11/2024

Commodity	Symbol	Close	Change
Mar 24 Corn	CH24	457.75	-1.75
Dec 24 Corn	CZ24	489.75	-2.25
Mar 24 Beans	SH24	1236.50	0.00
SX24 Beans	SX24	1207.00	1.50
Mar 24 Wheat	WH24	603.75	-7.00
Soybean/Corn '24	SX24/CZ24	2.46	0.01
US Dollar Index	DX.X	102.29	-0.073
Crude Oil (West TX)	CRDH24	72.20	0.76
Ethanol	ACF24	2.16	0.00
Today vs Last Friday	Today	Last Friday	Change
Mar 24 Corn	457.75	460.75	-3.00
Dec 24 Corn	489.75	494	-4.25
Mar 24 Beans	1236.50	1256.25	-19.75
SX24 Beans	1207.00	1208.50	-1.50
Mar 24 Wheat	603.75	616.00	-12.25

2023 USDA U.S. Harvested Area (mln acres)

	USDA Jan 2024	Average Trade Est.	Range of Trade Est.	USDA Dec 2023
Corn		87.000	86.6-87.3	87.100
Soybeans		82.800	82.3-83.0	82.800

2023 USDA U.S. Grain Yield (bu/acre)

	USDA Jan 2024	Average Trade Est.	Range of Trade Est.	USDA Dec 2023
Corn		174.7	174.0-176.0	174.9
Soybeans		49.8	49.4-50.4	49.9

2023 USDA U.S. Production (in billion bushels)

	USDA Jan 2024	Average Trade Est.	Range of Trade Est.	USDA Dec 2023
Corn		15.212	15.068-15.364	15.234
Soybeans		4.122	4.074-4.173	4.129

2023-24 USDA U.S. Grain Carryout (in billion bushels)

	USDA Jan 2024	Average Trade Est.	Range of Trade Est.	USDA Dec 2023
Corn		2.094	1.961-2.253	2.131
Soybeans		0.242	0.215-0.314	0.245
Wheat		0.659	0.630-0.681	0.659

2023-24 USDA World Grain Carryout (in million tons)

	USDA Jan 2024	Average Trade Est.	Range of Trade Est.	USDA Dec 2023
Corn		313.80	309.5-318.0	315.20
Soybeans		112.20	110.0-116.2	114.20
Wheat		258.2	256.0-261.1	258.20

2023-24 USDA South American Production (in million tons)

	USDA Jan 2024	Average Trade Est.	Range of Trade Est.	USDA Dec 2023
ARG Corn		54.8	53.5-56.0	55.0
ARG Soybeans		48.7	48.0-50.0	48.0
BRZ Corn		126.5	122.0-129.0	129.0
BRZ Soybeans		156.7	152.8-160.0	161.0

2023-24 USDA Quarterly Stocks (in billion bushels)

	USDA Jan 2024	Average Trade Est.	Range of Trade Est.	USDA Jan 2023
Corn		12.013	11.070-12.250	10.809
Soybeans		2.976	2.900-3.039	3.022
Wheat		1.391	1.272-1.466	1.280

The views and opinions expressed in this article are those of the author and do not necessarily reflect the official policy or position of Kokomo Grain



Grain Futures Closes - 01/11/2024

with Life-of-Contract Highs/Lows

Ticker Symbol	Last	Change	High Price	Low Price	Previous Price	Trade Time	Trade Date	Contract High	Contract High Date	Contract Low	Contract Low Date	%	Volume
@CH24	457' 6s	-1' 6	461' 4	455' 6	459' 4	2:19 PM	1/11/2024	684' 0	4/29/2022	451' 6	1/9/2024	-0.38	138096
@CK24	469' 6s	-1' 6	473' 0	467' 2	471' 4	2:19 PM	1/11/2024	684' 4	4/28/2022	464' 2	1/9/2024	-0.37	48813
@CN24	479' 0s	-2' 2	482' 6	476' 6	481' 2	2:19 PM	1/11/2024	680' 0	4/19/2022	425' 0	1/31/2021	-0.47	40585
@CU24	483' 0s	-2' 0	486' 2	480' 4	485' 0	2:19 PM	1/11/2024	615' 0	4/19/2022	478' 6	1/8/2024	-0.41	13540
@CZ24	489' 6s	-2' 2	493' 2	487' 2	492' 0	2:19 PM	1/11/2024	602' 0	4/20/2022	398' 6	12/23/2020	-0.46	24214
@CH25	500' 4s	-2' 4	503' 6	498' 2	503' 0	2:15 PM	1/11/2024	570' 0	12/20/2022	497' 0	5/18/2023	-0.50	1081
@SH24	1236' 4s	0' 0	1249' 6	1234' 2	1236' 4	2:19 PM	1/11/2024	1428' 2	7/24/2023	1145' 2	5/31/2023	0.00	102616
@SK24	1248' 0s	0' 4	1259' 6	1245' 6	1247' 4	2:19 PM	1/11/2024	1420' 6	7/24/2023	1150' 6	5/31/2023	0.04	42376
@SN24	1256' 0s	0' 6	1267' 2	1253' 2	1255' 2	2:19 PM	1/11/2024	1421' 0	11/15/2023	1157' 4	5/31/2023	0.06	27652
@SQ24	1244' 4s	1' 0	1254' 6	1242' 4	1243' 4	2:19 PM	1/11/2024	1393' 4	11/15/2023	1160' 2	5/31/2023	0.08	3474
@SU24	1217' 4s	1' 6	1226' 4	1215' 2	1215' 6	2:19 PM	1/11/2024	1338' 4	11/21/2023	1149' 2	5/30/2023	0.14	2049
@SX24	1207' 0s	1' 4	1216' 6	1204' 4	1205' 4	2:19 PM	1/11/2024	1380' 0	4/29/2022	1050' 0	3/14/2021	0.12	11441
@WH24	603' 6s	-7' 0	614' 6	602' 0	610' 6	2:19 PM	1/11/2024	1081' 2	5/12/2022	556' 2	11/27/2023	-1.15	34593
@WK24	616' 6s	-7' 0	627' 2	615' 2	623' 6	2:19 PM	1/11/2024	1036' 4	6/13/2022	572' 4	11/27/2023	-1.12	12894
@WN24	624' 6s	-7' 0	635' 2	623' 0	631' 6	2:19 PM	1/11/2024	1025' 0	6/13/2022	586' 0	11/27/2023	-1.11	8890
@WU24	635' 6s	-7' 6	646' 4	634' 2	643' 4	2:19 PM	1/11/2024	840' 0	11/2/2022	600' 4	11/27/2023	-1.20	2509
@WZ24	650' 2s	-7' 4	661' 2	648' 4	657' 6	2:18 PM	1/11/2024	850' 0	11/1/2022	617' 0	11/27/2023	-1.14	1664

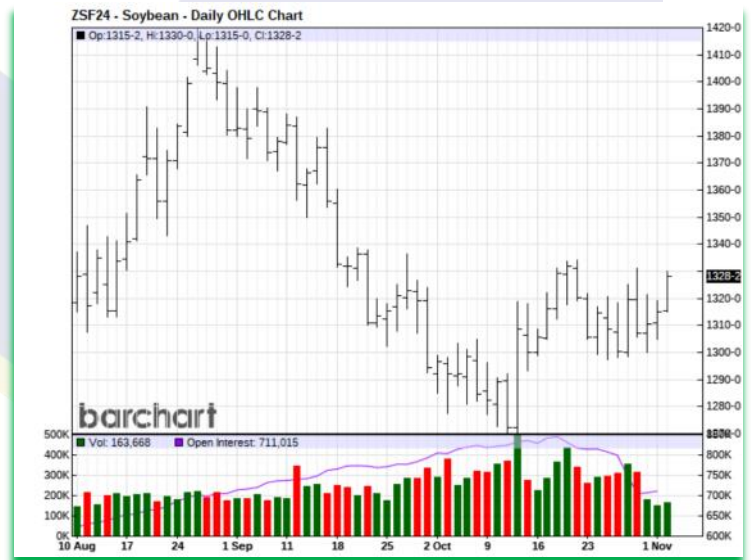
For Futures Charts and Analysis go to:

[Kokomo Grain - Chart](https://www.kokomograin.com/markets/chart.php) <https://www.kokomograin.com/markets/chart.php>

[Kokomo Grain - Chart](https://www.kokomograin.com/markets/chart.php) <https://www.kokomograin.com/markets/chart.php>

Also take a look at the [cash price charting](#) capability - call if you need assistance.

March 24 Corn Futures (Click chart to refresh current chart) Mar 24 Soybean Futures



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