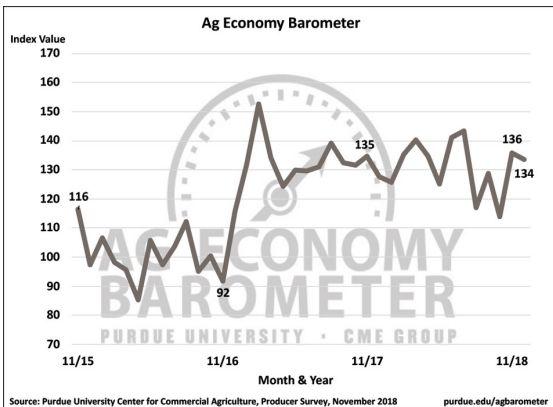


**December 12, 2018**

Grain futures closed a little higher today after yesterday's "mostly as expected" USDA December WASDE Report numbers. See page 2 for summary and links to additional information. Several unidentified market sources said the Chinese bought 2 million metric tons of US soybeans for Jan, Feb, Mar delivery mostly for PNW loading. Weekly ethanol production was down 23k bbl/day to 1.046 mil bbl. Ethanol stocks down 100k bbl to 22 mil bbl.

Have you checked out the NEWS tab on the KG Home page? <http://www.kokomograin.com/news/>  
 You can review charts on the KG web site.  
 Do you follow my tweets on Twitter?  
<http://twitter.com/MikeSilverSr>



<https://ag.purdue.edu/commercialag/>

### Futures Closes

12/12/2018

Commodity	Symbol	Close	Change
Mar 19 Corn	CH19	385.25	0.50
Jan 19 Beans	SF19	920.00	5.00
SOYBEAN/CORN '19	SX19/CZ19	2.39	0.00
Mar 19 Wheat	WN19	526.50	5.50
US Dollar Index	DX	96.46	-0.37
Crude Oil WTI	CLZ18	51.11	-0.54
Ethanol	AC	1.32	0.02
Today vs Last Friday Close	Today	Last Friday	Change
Mar 19 Corn	385.25	385.5	-0.25
Jan 19 Beans	920.00	916.75	3.25
Mar 19 Wheat	526.50	531.25	-4.75

**Each Thursday I do market analysis for Hoosier AgToday (HAT)**  
 Click this link to listen:

<http://www.hoosieragtoday.com/podcastplayer2.html>

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



**2018-19 USDA U.S. Grain Carryout (bln bu)**

	USDA Dec 2018-19	Average Trade Est.	Range of Trade Est.	USDA Nov 2018-19
<b>Corn</b>	1.781	1.738	1.700-1.790	1.736
<b>Soybeans</b>	0.955	0.945	0.875-0.975	0.955
<b>Wheat</b>	0.974	0.956	0.924-0.984	0.949

**2018-19 USDA World Grain Carryout (million tons)**

	USDA Dec 2018-19	Average Trade Est.	Range of Trade Est.	USDA Nov 2018-19
<b>Corn</b>	308.80	307.59	304.19-310.00	307.51
<b>Soybeans</b>	115.33	112.79	110.80-114.00	112.08
<b>Wheat</b>	268.10	266.79	264.32-270.00	266.71

**2018-19 USDA South American Production (million tons)**

	USDA Dec 2018-19	Average Trade Est.	Range of Trade Est.	USDA Nov 2018-19
<b>ARG Corn</b>	42.50	42.43	41.00-43.00	42.50
<b>ARG Soy</b>	55.50	55.72	55.50-57.00	55.50
<b>BRZ Corn</b>	94.50	94.41	90.00-96.00	94.50
<b>BRZ Soy</b>	122.00	120.88	119.00-122.00	120.50

Click [the](#) following links for:

[USDA November Crop Report Briefing to Secretary Perdue](#)

[USDA November WASDE Report Briefing to Secretary Perdue](#)

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### CFTC Funds Net (# cnts) Futures Only (COT REPORT)

Date	Corn	Soybeans	Wheat
11/28/2017	-194,020	30,045	-126,466
12/5/2017	-155,061	54,885	-122,379
12/12/2017	-198,920	12,455	-165,412
12/19/2017	-223,405	-52,487	-164,098
12/26/2017	-198,493	-71,377	-152,060
1/2/2018	-189,536	-87,843	-135,523
1/9/2018	-216,832	-85,708	-135,516
1/16/2018	-225,063	-105,705	-148,969
1/23/2018	-217,057	-81,218	-149,777
1/30/2018	-129,054	-23,142	-91,532
2/6/2018	-84,872	-84,872	-78,256
2/13/2018	-5,216	36,866	-46,973
2/20/2018	18,674	99,111	-60,157
2/27/2018	58,445	139,846	-54,560
3/6/2018	163,614	177,831	-21,600
3/13/2018	237,643	200,774	-27,366
3/20/2018	213,231	195,522	-56,107
3/27/2018	108,839	173,011	-78,107
4/3/2018	138,245	172,429	-71,963
4/10/2018	169,785	169,539	-44,861
4/17/2018	126,389	188,163	-46,960
4/24/2018	114,118	169,915	-50,507
5/1/2018	186,276	178,282	-18,940
5/8/2018	206,147	122,465	12,585
5/15/2018	184,773	101,072	-1,569
5/22/2018	190,935	94,796	8,819
5/29/2018	180,790	103,590	25,826
6/5/2018	78,696	65,177	23,058
6/12/2018	-12,238	105	25,135

Date	Corn	Soybeans	Wheat
6/19/2018	-57,451	-27,037	-4,861
6/26/2018	-90,764	-52,656	-12,068
7/3/2018	-107,396	-64,162	-1,251
7/10/2018	-140,994	-63,543	-1,266
7/17/2018	-165,965	-72,000	566
7/24/2018	-164,923	-73,359	22,603
7/31/2018	-95,613	-66,559	51,277
8/7/2018	-68,025	-63,066	66,351
8/15/2018	-60,139	-62,234	65,226
8/21/2018	-49,896	-42,027	57,447
8/28/2018	-79,305	-61,249	46,098
9/5/2018	-80,539	-69,799	35,997
9/11/2018	-83,882	-78,895	11,575
9/18/2018	-158,424	-82,217	-8,251
9/25/2018	-124,855	-60,126	227
10/2/2018	-67,387	-42,878	-11,708
10/9/2018	-39,399	-38,691	-18,098
10/16/2018	21,258	-31,112	-16,252
10/23/2018	27,903	-39,279	-30,023
10/30/2018	11,570	-69,915	-47,928
11/6/2018	14,562	-38,886	-41,965
11/13/2018	15,833	-49,485	-28,525
11/20/2018	-9,862	-53,179	-39,642
11/27/2018	-31,054	-59,303	-38,744
12/4/2018	39,910	-12,576	-27,025
Wkly Change	70,964	46,727	11,719
Record +	409,444	240,937	73,662
Record -	-242,884	-93,790	-171,269
Est Today	38,910	-576	-27,025
Change	6,000	6,000	3,000

12/2/2018	Corn	Soybeans	Wheat
COT Actual	39,910	-12,576	-27,025
Est on date	21,946	-33,303	-26,744
Difference	17,964	20,727	-281

You can do a deep dive analysis into CFTC COT data on the CME website at:

<http://www.cmegroup.com/tools-information/quickstrike/commitment-of-traders-fx.html>

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