



25745 Hwy 36 - PO Box 19 - Anton, Co 80801

970-383-2411

970-360-5554 fax

Producer here is the latest USDA wasde report. For the corn it turned out to be a surprise they lowered the ending stock by 49 million bushels and in early estimates they were going to increase it by that much. They had the US average bushel per acre set at 181.8 and dropped it to 180.7. There is getting to be some concerns as far as how the rest of the corn crop will come due to all the rain back east and seeing some snow in the western corn belt. There may be some hope yet to find a price you like, make sure you got your targets in place to capture the price you want. On the wheat side of life they increased the carry out a little bit but nothing to drastic and this is mainly due to weak export sales over the last few months. There has been a little chatter that the exports will hopefully pick up the pace towards the end of the year but as of now that is anybody's guess for now. There are some concerns as far as the wheat in kanas in areas that have received the big rains lately as far as being drowned out and having enough time to replant if need be. That has helped the market stay in the green the last couple days.

#### USDA Crop Production Report Summary 10/11/18

	USDA September Production	October Estimate Range	October Estimate Average	USDA October Production	Change from previous month %      Bushels	USDA 2017-2018 Production
Corn (bln. bu.)	14.827	14.700- 14.969	14.851	14.778	0%      -0.049	14.604
Soybeans (bln. bu.)	4.693	4.623- 4.890	4.733	4.689	0%      -0.004	4.392
Wheat (bln. bu.)	1.877			1.884	0%      0.007	2.309
Milo (bln. bu.)	0.376			0.381	1%      0.005	0.377
Rice (mln. cwt.)	219.5			218.8	0%      -0.7	178.2



As corn harvest gets going feel free to call and see what we can do for you.

### USDA WASDE Report Summary 10/11/18

	USDA September Carryout	October Estimate Range	October Estimate Average	18/19 Crop		USDA 2017/2018 Carryout
				USDA October Carryout	Change from previous month %      Bushels	
Corn (bln. bu.)	1.774	1.774- 2.352	1.932	1.813	2%      0.039	2.002
Soybeans (bln. bu.)	0.845	0.492- 0.975	0.860	0.885	5%      0.040	0.395
Wheat (bln. bu.)	0.935	0.895- 1.020	1.027	0.956	2%      0.021	1.100
Milo (bln. bu.)	0.046			0.037	-20%      -0.009	0.035
Rice (mln. cwt.)	44.9			44.2	-2%      -0.7	29.4



### WASDE Snapshot & Estimates



USDA 2018 US Harvested Acreage (in Million Acres)					
	USDA Oct 2018	Average Trade Est.	INTL FCS Estimate	Range of Trade Est.	USDA Sep 2018
Corn	81.8	81.720	81.800	81.400-81.897	81.800
Soybeans	88.3	88.720	88.500	88.353-88.900	88.900

USDA 2018/19 US Carryout (in Billion Bushels)					
	USDA Oct 2018	Average Trade Est.	INTL FCS Estimate	Range of Trade Est.	USDA Sep 2018
Corn	1.813	1.919	2.352	1.766-2.352	1.774
Soybeans	0.885	0.898	0.935	0.778-0.985	0.845
Wheat	0.956	0.950	0.990	0.895-0.997	0.935

USDA 2018 U.S. Yield (in Bushels per Acre)					
	USDA Oct 2018	Average Trade Est.	INTL FCS Estimate	Range of Trade Est.	USDA Sep 2018
Corn	180.7	181.8	182.7	180.6-183.5	181.3
Soybeans	53.1	53.3	54.0	52.0-55.0	52.8

USDA 2018 U.S. Production (in Billion Bushels)					
	USDA Oct 2018	Average Trade Est.	INTL FCS Estimate	Range of Trade Est.	USDA Sep 2018
Corn	14.778	14.872	14.939	14.700-15.220	14.827
Soybeans	4.690	4.733	4.779	4.623-4.890	4.693

USDA 2018/19 World Carryout (in Million Tonnes)					
	USDA Oct 2018	Average Trade Est.	INTL FCS Estimate	Range of Trade Est.	USDA Sep 2018
Corn	159.35	159.30	165.90	156.00-165.90	157.03
Soybeans	110.04	109.53	105.50	105.50-113.00	108.26
Wheat	260.18	261.41	263.70	259.00-264.50	261.29