

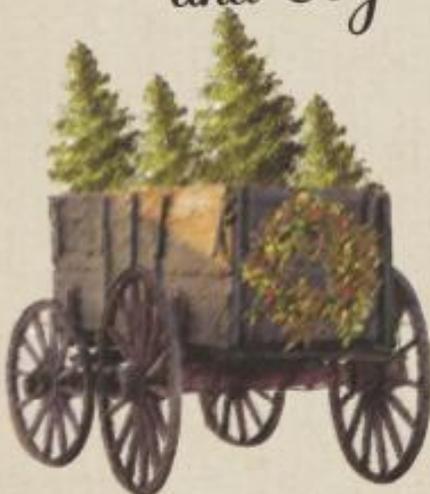


Daily Market Highlights

Click below to see the Daily Commentary PDF version

<http://s3.amazonaws.com/media.agricharts.com/sites/2356/DataSheetUploads/DailyMarketCommentary.pdf>

Professional Ag Marketing
*2nd Annual Holiday Open House
and Ag Appreciation*



**Producer Families
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Partners welcome**

Join us!
beverage tickets
and
hors d'œuvres

**Thursday
Dec
13
6-10 p.m.**



509 E Main, Luverne



Please join our team for a time of socializing, reminiscing and deep pontification.



Tuesday, December 11, 2018

Hogs:

Today's Markets: 12/11/2018 9:07:39 AM

FEB 19	Lean Hogs	66.025	-0.8
APR 19	Lean Hogs	71.675	-0.4

Western Cash	\$46.34	(0.70)
Carcass Cutout	\$72.65	(0.98)
CME Index	\$56.12	0.16

Slaughter	479,000
Last Week	467,000
Last Year	462,000
WTD	479,000
WTD Last Wk	467,000
WTD Last Yr	462,000

- Lean Hogs futures are trading mostly lower.
- The pork carcass value was lower Monday, mostly due to slightly lower loins, ribs and hams.
- Trade is expecting a hefty supply for the week.
- News that US and China are still in the midst of discussing trade talks overnight should aid the market a bit along with the weakening US dollar and higher stock market. While continue dispute over the Canadian arrest of a China CFO and now China's arrest of a former Canadian diplomat remain a debate.

Technicals	Support	Resistance
Feb Hogs	66.07	67.57
	65.60	68.62

Feb '19 Hogs:

Lean Hogs (HEG19) 66.825 -1.05 — O:67.85 H:68.15 L:66.825 C:66.825



Grains:

Today's Markets: 12/11/2018 9:08:09 AM

MAR 19	Corn	\$3.84	\$0.00
MAY 19	Corn	\$3.92	\$0.00
JUL 19	Corn	\$3.98	\$0.00
JAN 19	Soybeans	\$9.15	\$0.05
MAR 19	Soybeans	\$9.28	\$0.05
MAY 19	Soybeans	\$9.40	\$0.05

Upcoming Reports	
Crop Production	TODAY
Cattle on Feed/Hog & Pig	21-Dec



- Grains are trading slightly higher.
- It's WASDE report day at 11:00 am. Average trade estimates for US 2018/19 soybean carryout is near 945 mil bu, almost unchanged from USDA November estimate of 955. Average trade est for US 2018/19 corn carryout is near 1,738 mil bu, almost unchanged from USDA November estimate of 1,736. Average trade est for US 2018/19 wheat carryout is near 956 mil bu, almost unchanged from USDA November estimate of 949.
- Funds sold 5,000 soybeans, 1,000 soymeal, 7,000 corn and 13,000 wheat and bought 2,000 soyoil on Monday. Funds are est to be net short 20,000 soybeans, 61,000 soyoil, short 9,000 soymeal, long 47,000 corn and short 27,000 wheat. Open interest continues to drop in the grains.
- Farm Bill Update: The House is expected to vote on the conference bill Wednesday with the Senate slated to consider it on Thursday.
- USDA reported 401.1 million bushels of corn under loan last week, the largest total for this week since 2010.
- China intends to announce this month the first batch of U.S. soybean purchases where most, if not all, will be destined for state reserves, according to government officials. The final decision will be made by the State Council or cabinet. However the arrest of Huawei Technologies Co. Chief Financial Officer Meng Wanzhou -- linked to potential sanctions violations -- had threatened to torpedo the progress made.

<u>Technicals</u>	<u>Support</u>	<u>Resistance</u>
Mar Corn	3.80	3.85
Jan Beans	9.05	9.15
Jan Meal	309.00	315.00
May C Wheat	5.20	5.30

Mar '19 Corn

Corn (ZCH19) 385.1 — O:383.25 H:385 L:382.75 C:385



Jan '19 Soybeans

Soybeans (ZSF19) 913.75 4 — O:907.75 H:915.25 L:906 C:913.75



Cattle:

Today's Markets: 12/11/2018 9:08:24 AM

FEB 19	Live Cattle	121.2	0
APR 18	Live Cattle	123.6	0

Choice	\$215.42	1.13
Select	\$200.94	0.44
CME Index	\$144.00	(1.07)

Slaughter	119,000
Last Week	119,000
Last Year	117,000
WTD	119,000
WTD Last Wk	119,000
WTD Last Yr	117,000

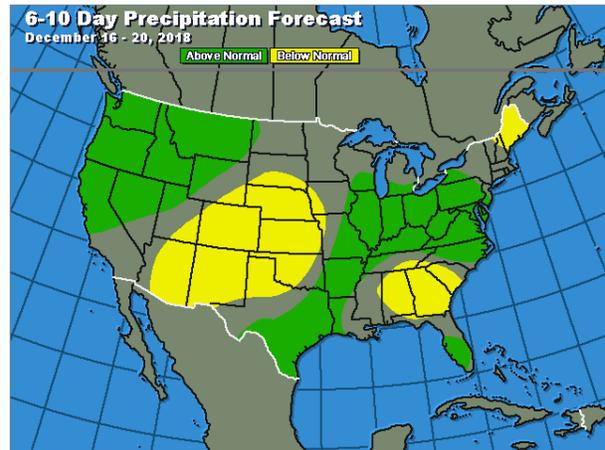
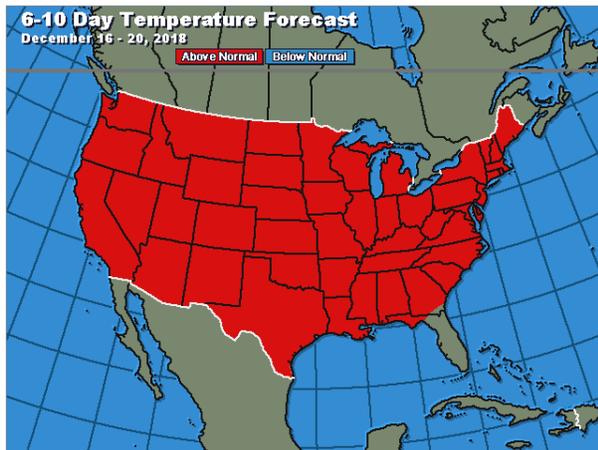
- Live Cattle are trading mixed.
- Cash premiums and carcass values tend to be supportive.
- The 5 day forecast looks to be dry and uneventful.
- Boxed beef cutouts closed higher for the day.
- Expectations of this week's cattle harvest in the region of 640,000 to 645,000 head.

Technicals	Support	Resistance
Feb Cattle	120.67	121.70
	120.25	122.32

Feb '19 Cattle



Weather



- Brazil's weather forecast had no major changes as some rains fall in the north this week. A front looks to move into the southern regions bringing fairly soaking rains by the weekend and early next week. Rainfall looks to quiet down in the north for the weekend and early next week. *
- Argentina's weather forecast had no major changes as a front brings rains to most areas today and tomorrow with more rains seen later Thursday into Friday. Things quiet back down for the weekend and the first half of next week.

Economy:

Jan '19 Crude Oil

Crude Oil WTI (CLF19) 52.18 1.1799999999999997 — O:50.89 H:52.23 L:50.7 C:52.18



US Dollar

U.S. Dollar Index (SDXY) 97.21 0.019999999999999602 — O:97.16 H:97.23 L:96.87 C:97.21



	US Dollar	97.215	0.032
NOV 18	EURO FX	1.14475	0.0034
DEC 18	S&P 500 INDEX	2671.75	28.75
DEC 18	DOW JONES	24768	278
DEC 18	ETHANOL	1.235	0
DEC 18	Crude Oil	56.76	0.3
APR 19	Crude Oil	52.17	1.17
DEC 18	Gold	1246.9	3.2
DEC 18	Natural Gas	4.715	0.453

12/11/2018 8:38:47 AM

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For any questions please feel free to call us at (507) 449-2030

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