



888-878-9979

Changes Week on Week

Z19 Corn -10c at \$4.535

X19 Beans +4c at \$9.275

N19 KC Wheat -23.75c \$4.525

MARKET COMMENTARY

Friday June 21, 2019

The only Certainty in these markets is Uncertainty

Bull markets must be fed with fresh news to keep their momentum going.

This week lacked anything new in the news

From a **Cost of Production** standpoint using KSU's AgManager data still shows a nice **Return on Investment (ROI)** for 2019 Corn and Soybeans at our current levels

- **USDA** report to be released **Friday June 28 at 11:00am**
 - Included in the report will be updated acres for **Corn & Soybeans**
 - Report will also include the quarterly grain stocks reports
- For now, the US and South America have more than adequate Corn & Soybean stocks
 - Our markets will be very sensitive to any surprises that the report could create
- **Call to Action:** Please review your current sales and whether or not you have any open offers working to forward price grain for this fall
 - This is a great time to perform a risk analysis of your marketing to date and determine whether or not it's right for you to make additional sales at these levels
 - *Just a friendly reminder for every bushel priced above breakeven, you cheapen the breakeven price for your remaining unpriced bushels*

Looking to 2020

July '20 Wheat – closed \$5.2675

- The window last year was small & fast moving to sell at \$5.85 or higher
- If wheat will be in your rotation next year consider placing offers to not miss an opportunity

Dec '20 Corn – closed \$4.155

- The past 5 years history shows that opportunities above \$4.20 are few & far between
- Early indications show input costs to be stable year on year
- It's not too early to place offers pricing profitable bushels for Harvest 2020

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