

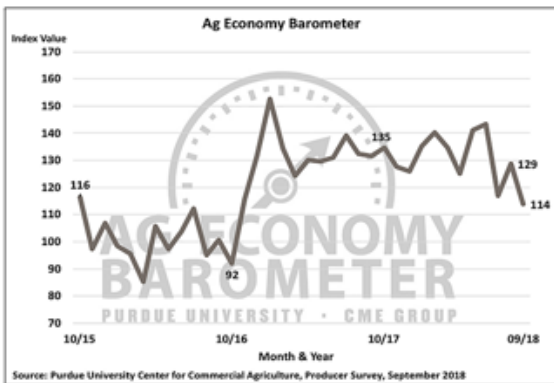


Saturday Nov 3, 2018

Grain futures closed higher Friday and for the week on follow through strength from President Trump's "China tweet" Thursday. Commodity funds bought 12k corn, 7k soybean and 2k wheat contracts Friday. Charts have a friendlier look this weekend than they did last weekend. Private estimates ahead of the USDA Nov Crop and WASDE reports also have a friendlier feel as yield estimates are lower than last month.

The next USDA Crop and WASDE reports will be released November 8 at NOON.

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.



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

Futures Closes

11/02/2018

| Commodity | Symbol | Close | Change |
|----------------------------|-----------|-------------|--------|
| Dec 18 Corn | CZ18 | 371.25 | 4.50 |
| Nov 18 Beans | SX18 | 887.75 | 5.75 |
| SOYBEAN/CORN '18 | SX18/CZ18 | 2.36 | |
| SOYBEAN/CORN '19 | SX19/CZ19 | 2.31 | |
| Dec 18 Wheat | WZ18 | 508.75 | 0.75 |
| US Dollar Index | DX | 95.78 | 0.26 |
| Crude Oil WTI | CLV18 | 63.14 | -0.55 |
| Ethanol | AC | 1.30 | 0.02 |
| Today vs Last Friday Close | Today | Last Friday | Change |
| Dec 18 Corn | 371.25 | 367.75 | 3.50 |
| Nov 18 Beans | 875.25 | 845.00 | 30.25 |
| Dec 18 Wheat | 508.75 | 505.25 | 3.50 |

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

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



USDA 2018 U.S. Harvested Acreage

| (in million acres) | USDA Oct 2018 | Average Estimate | INTL FCS Estimate | Range of Estimates | USDA Sept 2018 |
|--------------------|------------------|---------------------|----------------------|-----------------------|-------------------|
| Corn | 81.800 | 81.720 | 81.800 | 81.400 - 81.897 | 81.800 |
| Soybeans | 88.300 | 88.720 | 88.500 | 88.353 - 88.900 | 88.900 |

USDA 2018 U.S. Yield

| (in bushels per acre) | USDA Oct 2018 | Average Estimate | INTL FCS Estimate | Range of Estimates | USDA Sept 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 Estimate | INTL FCS Estimate | Range of Estimates | USDA Sept 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 U.S. Carryout

| (in billion bushels) | USDA Oct 2018 | Average Estimate | INTL FCS Estimate | Range of Estimates | USDA Sept 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 2018/19 World Carryout

| (in million tonnes) | USDA Oct 2018 | Average Estimate | INTL FCS Estimate | Range of Estimates | USDA Sept 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 |

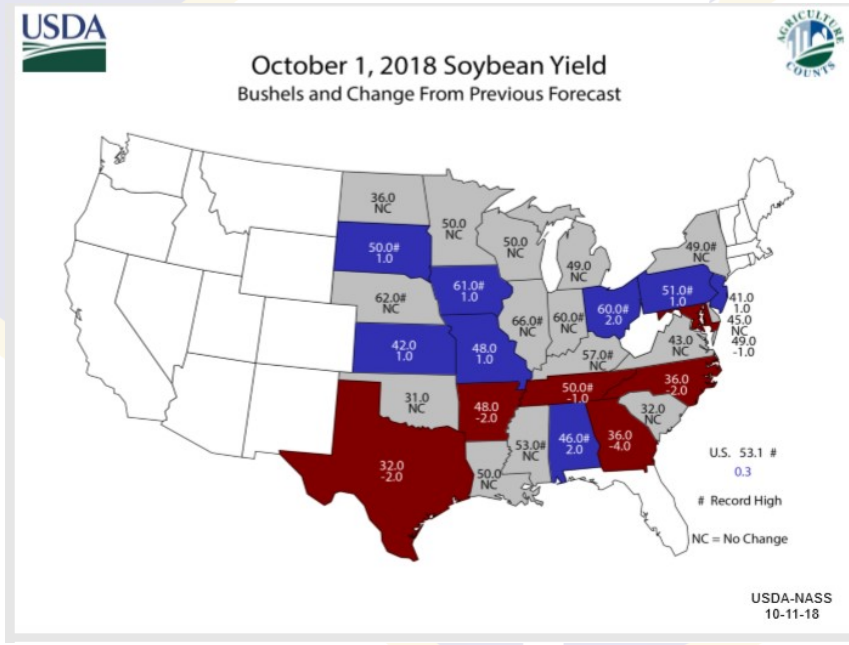
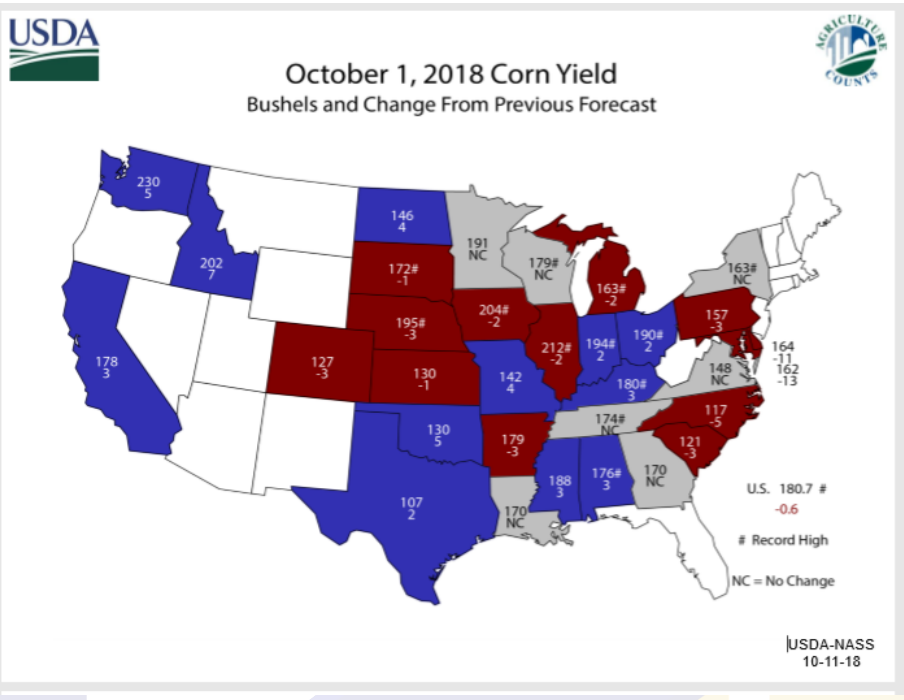
Click the following links for:

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

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

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

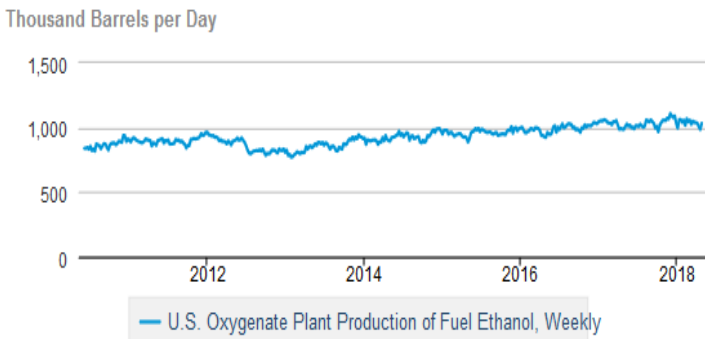




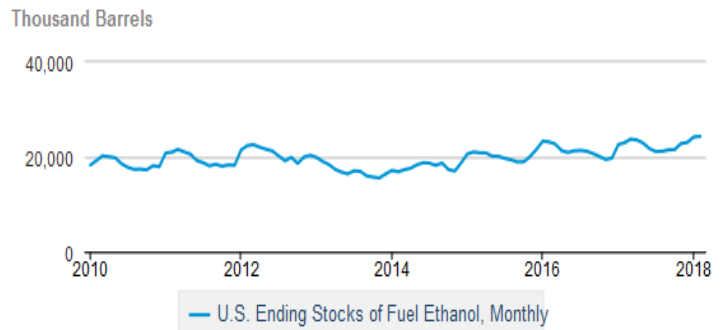
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U.S. Oxygenate Plant Production of Fuel Ethanol, Weekly



U.S. Ending Stocks of Fuel Ethanol, Monthly

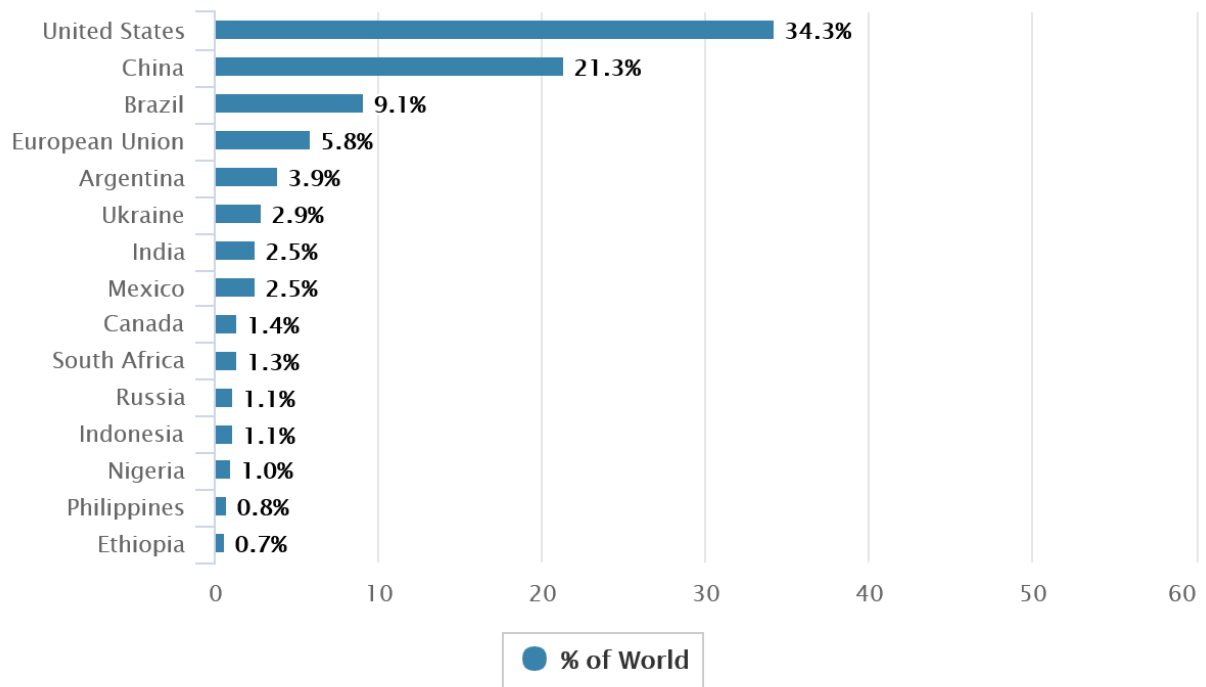


eia [Source: U.S. Energy Information Administration](https://www.eia.gov)

eia [Source: U.S. Energy Information Administration](https://www.eia.gov)

Corn Production from A Global Perspective

Latest forecast on file: Corn % World Production



Source: FAS USDA

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

| Date | Corn | Soybeans | Wheat |
|------------|----------|----------|----------|
| 10/24/2017 | -155,307 | 47,234 | -83,548 |
| 10/31/2017 | -199,135 | 39,016 | -115,567 |
| 11/7/2017 | -202,456 | 45,053 | -128,121 |
| 11/14/2017 | -242,884 | 17,269 | -113,264 |
| 11/21/2017 | -212,279 | 20,314 | -119,046 |
| 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 |

| Date | Corn | Soybeans | Wheat |
|-------------|----------|----------|----------|
| 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 |
| 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 |
| Wkly Change | -16,333 | -30,636 | -17,905 |
| Record + | 409,444 | 240,937 | 73,662 |
| Record - | -242,884 | -93,790 | -171,269 |
| Est Today | 37,570 | -38,915 | -35,928 |
| Change | 14,000 | 7,000 | 2,000 |

| 10/30/2018 | Corn | Soybeans | Wheat |
|-------------|--------|----------|---------|
| COT Actual | 11,570 | -69,915 | -47,928 |
| Est on date | 18,903 | -75,279 | -44,023 |
| Difference | -7,333 | 5,364 | -3,905 |

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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