



**November 6, 2018**

Wheat futures closed higher today on seeding concerns and crop condition. Corn and soybean futures closed lower today as funds were sellers of 5k corn contracts and 2k wheat contracts. There was little fresh news to move the market today as the trade positions ahead of the USDA reports Thursday.

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.

Do you follow my tweets on Twitter?

<http://twitter.com/MikeSilverSr>

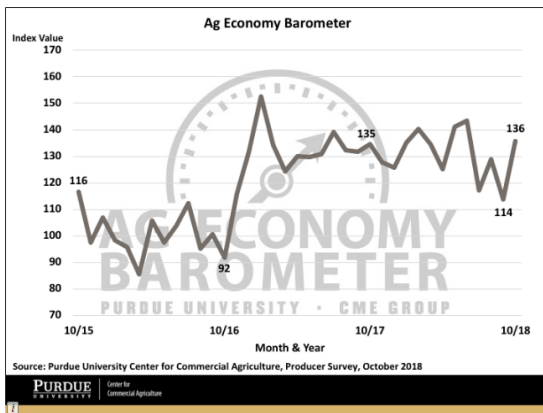


Figure 1. Purdue/CME Group Ag Economy Barometer, October 2015-October 2018.

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

### Futures Closes

11/06/2018

Commodity	Symbol	Close	Change
Dec 18 Corn	CZ18	373.25	-0.75
Jan 19 Beans	SF19	884.25	-1.50
SOYBEAN/CORN '18	SX18/CZ18	2.34	0.01
SOYBEAN/CORN '19	SX19/CZ19	2.31	0.00
Dec 18 Wheat	WZ18	512.00	4.75
US Dollar Index	DX	95.54	0.01
Crude Oil WTI	CLZ18	62.08	-1.02
Ethanol	AC	1.30	0.00
Today vs Last Friday Close	Today	Last Friday	Change
Dec 18 Corn	373.25	371.25	2.00
Jan 19 Beans	884.25	887.75	-3.50
Dec 18 Wheat	512.00	508.75	3.25

**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
<b>Corn</b>	<b>81.800</b>	81.720	81.800	81.400 - 81.897	81.800
<b>Soybeans</b>	<b>88.300</b>	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
<b>Corn</b>	<b>180.7</b>	181.8	182.7	180.6 - 183.5	181.3
<b>Soybeans</b>	<b>53.1</b>	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
<b>Corn</b>	<b>14.778</b>	14.872	14.939	14.700 - 15.220	14.827
<b>Soybeans</b>	<b>4.690</b>	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
<b>Corn</b>	<b>1.813</b>	1.919	2.352	1.766 - 2.352	1.774
<b>Soybeans</b>	<b>0.885</b>	0.898	0.935	0.778 - 0.985	0.845
<b>Wheat</b>	<b>0.956</b>	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
<b>Corn</b>	<b>159.35</b>	159.30	165.90	156.00 - 165.90	157.03
<b>Soybeans</b>	<b>110.04</b>	109.53	105.50	105.50 - 113.00	108.26
<b>Wheat</b>	<b>260.18</b>	261.41	263.70	259.00 - 264.50	261.29

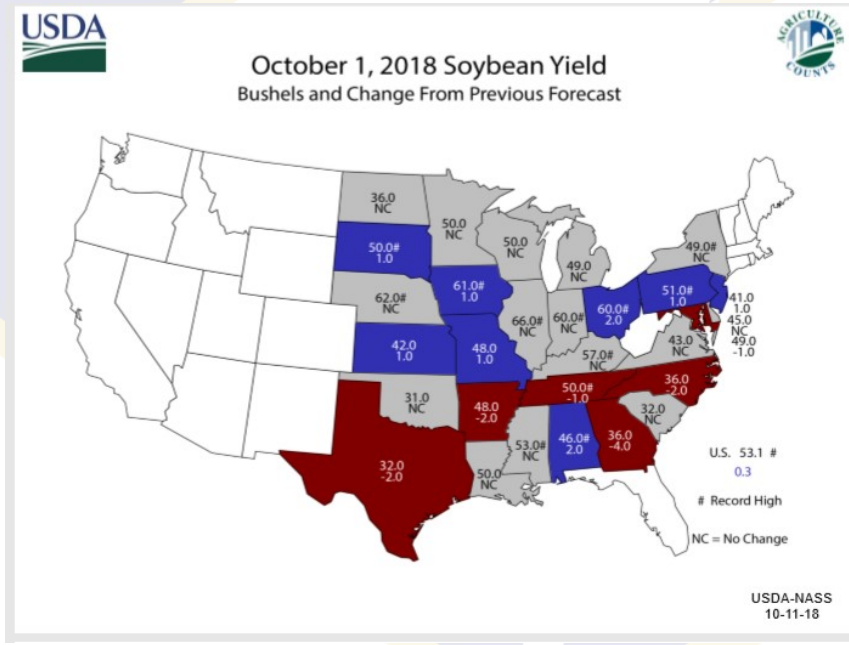
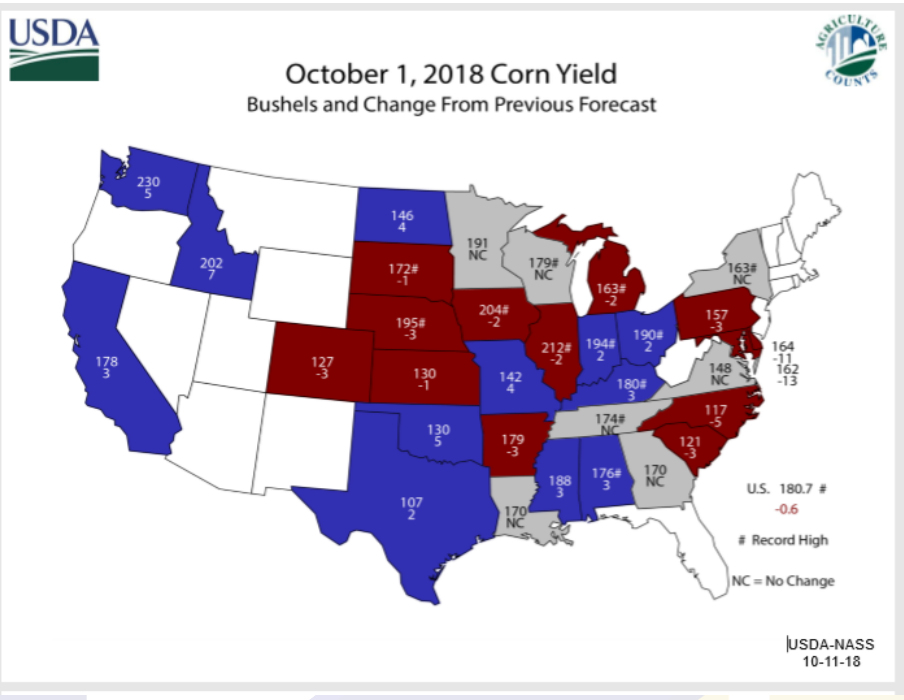
Click the following links for:

[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

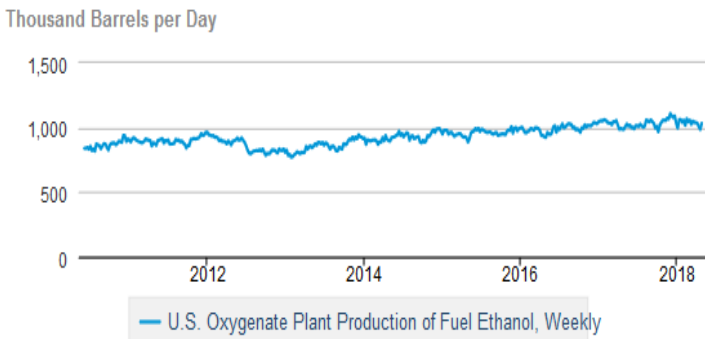




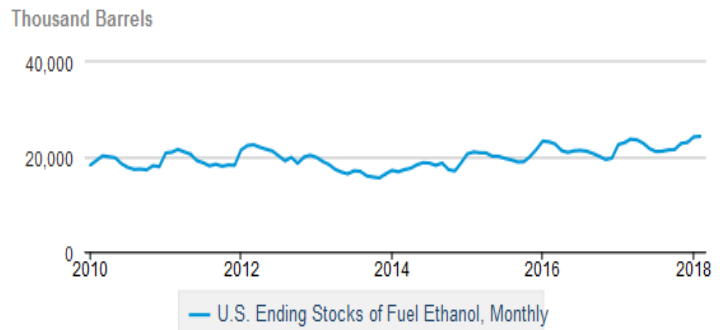
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### U.S. Oxygenate Plant Production of Fuel Ethanol, Weekly



### U.S. Ending Stocks of Fuel Ethanol, Monthly

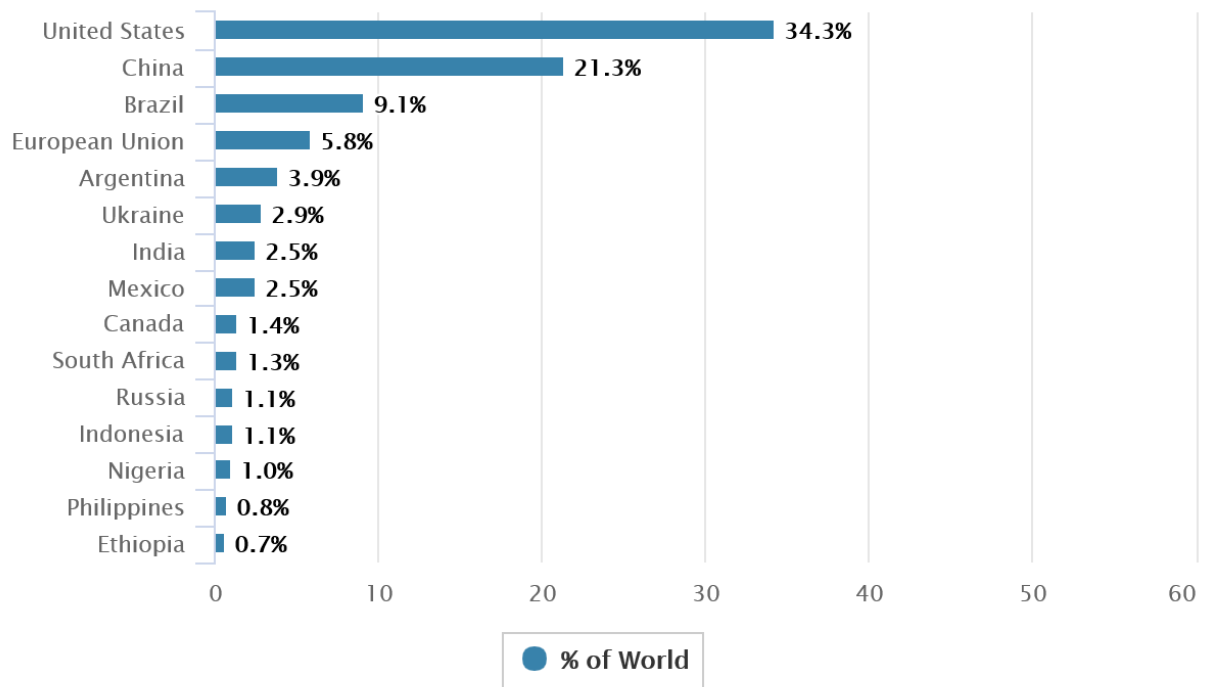


eia [Source: U.S. Energy Information Administration](https://www.eia.gov)

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	42,570	-42,915	-35,928
Change	(5,000)	(2,000)	4,000

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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