



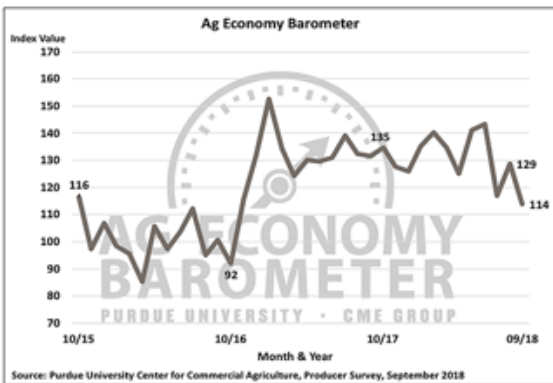
**October 18, 2018**

Grain futures closed lower today after a disappointing export sales report and pressured by a lower trading equity market. Funds sold 6k corn contracts, 10k soybean contracts and 2k wheat contracts. Corn and soybean combines are running hard as harvest progress advances. While the US farmers is harvesting, South American farmers are planting under mostly favorable planting conditions.

Click this link for the WASDE briefing slides for the Secretary of Agriculture.

[https://www.usda.gov/oce/commodity/wasde/Secretary\\_Briefing.pdf](https://www.usda.gov/oce/commodity/wasde/Secretary_Briefing.pdf)

Have you checked out the NEWS tab on the KG Home page? <http://www.kokomograin.com/news/>



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

### Futures Closes

10/18/2018

Commodity	Symbol	Close	Change
Dec 18 Corn	CZ18	370.75	-3.50
Nov 18 Beans	SX18	863.50	-22.25
SOYBEAN/CORN '18	SX18/CZ18	2.33	-0.04
SOYBEAN/CORN '19	SX19/CZ19	2.30	-0.04
Dec 18 Wheat	WZ18	513.00	-4.50
US Dollar Index	DX	95.09	0.34
Crude Oil WTI	CLV18	68.88	-0.87
Ethanol	AC	1.27	-0.01
Today vs Last Friday Close	Today	Last Friday	Change
Dec 18 Corn	370.75	373.75	-3.00
Nov 18 Beans	863.50	867.50	-4.00
Dec 18 Wheat	513.00	517.25	-4.25

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

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

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**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

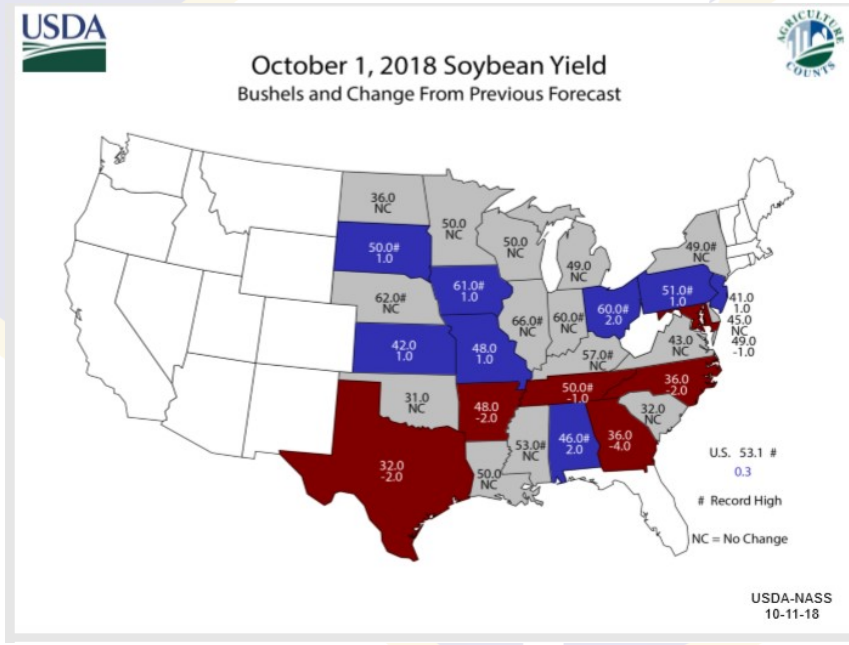
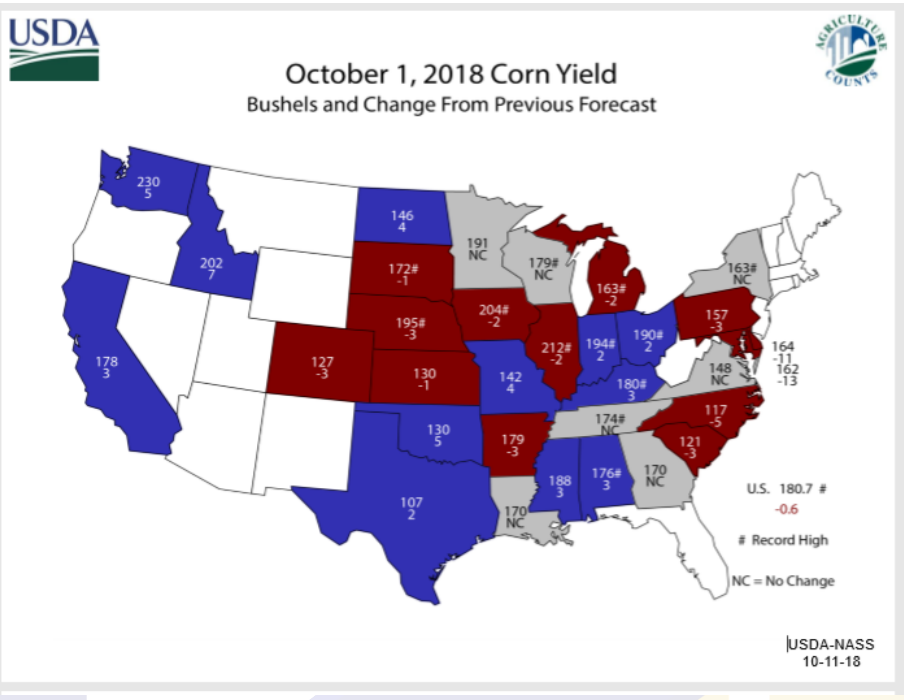
Click the following links for:

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

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

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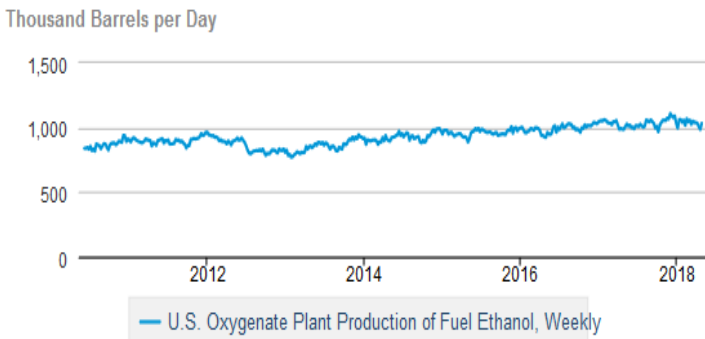




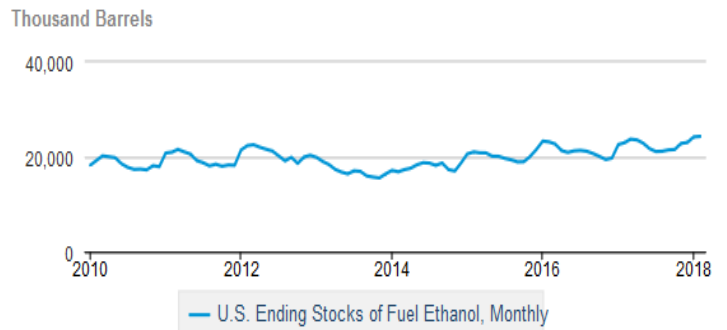
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### U.S. Oxygenate Plant Production of Fuel Ethanol, Weekly



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

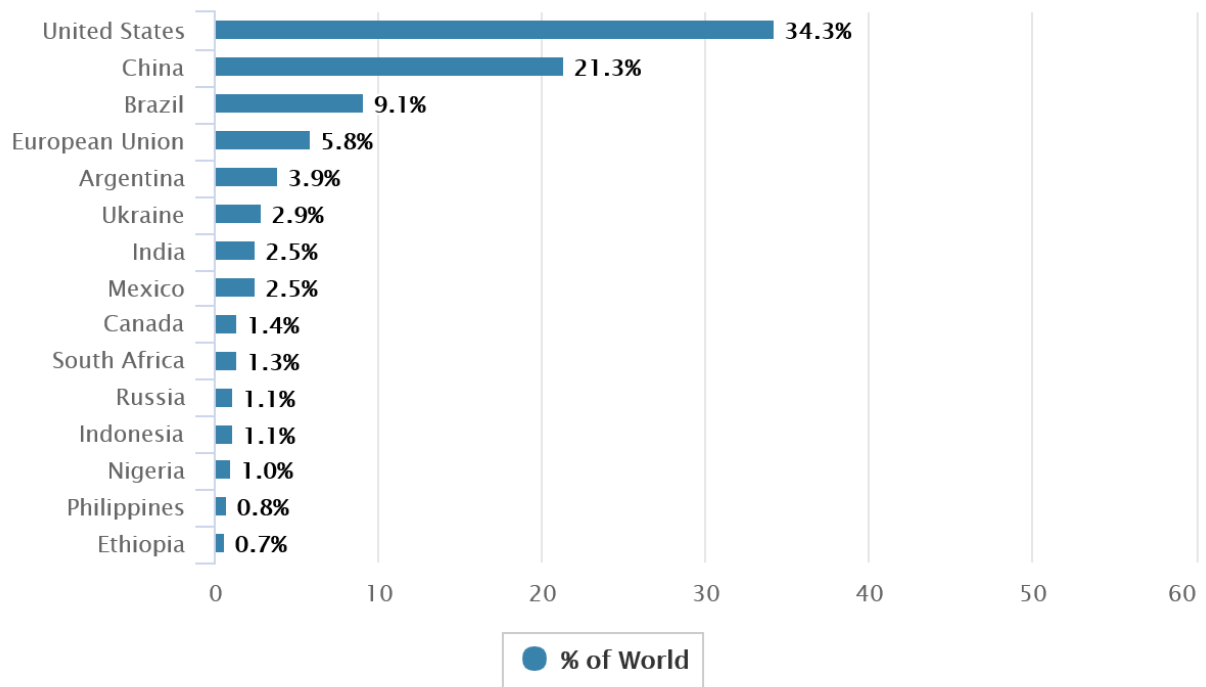


eia [Source: U.S. Energy Information Administration](https://www.eia.gov)

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
10/3/2017	-130,959	23,135	-49,284
10/10/2017	-150,963	25,869	-67,427
10/17/2017	-154,639	67,513	-78,815
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

Date	Corn	Soybeans	Wheat
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
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
Wkly Change	27,988	17,248	-11,935
Record +	409,444	240,937	73,662
Record -	-242,884	-93,790	-171,269
Est Today	-11,399	-28,691	-24,098
Change	(6,000)	(10,000)	(2,000)

10/9/2018	Corn	Soybeans	Wheat
COT Actual	-39,399	-39,691	-18,098
Est on date	-75,387	-47,878	-15,708
Difference	35,988	8,187	-2,390

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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