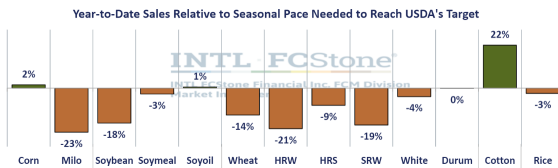


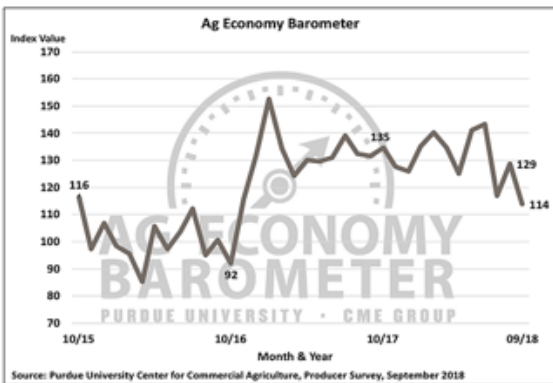


October 25, 2018

Grain futures closed lower today after a disappointing export sales report and weak technical factors. Funds were sellers of 17k corn, 9k soybean and 11k wheat contracts. A higher trading US Dollar Index also pressured prices today.



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>



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

Futures Closes

10/25/2018

Commodity	Symbol	Close	Change
Dec 18 Corn	CZ18	361.00	-7.25
Nov 18 Beans	SX18	841.75	-8.50
SOYBEAN/CORN '18	SX18/CZ18	2.33	0.02
SOYBEAN/CORN '19	SX19/CZ19	2.29	0.01
Dec 18 Wheat	WZ18	487.25	-12.25
US Dollar Index	DX	95.93	0.30
Crude Oil WTI	CLV18	0.00	0.00
Ethanol	AC	1.26	-0.02
Today vs Last Friday Close	Today	Last Friday	Change
Dec 18 Corn	361.00	367.00	-6.00
Nov 18 Beans	841.75	856.75	-15.00
Dec 18 Wheat	487.25	514.75	-27.50

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

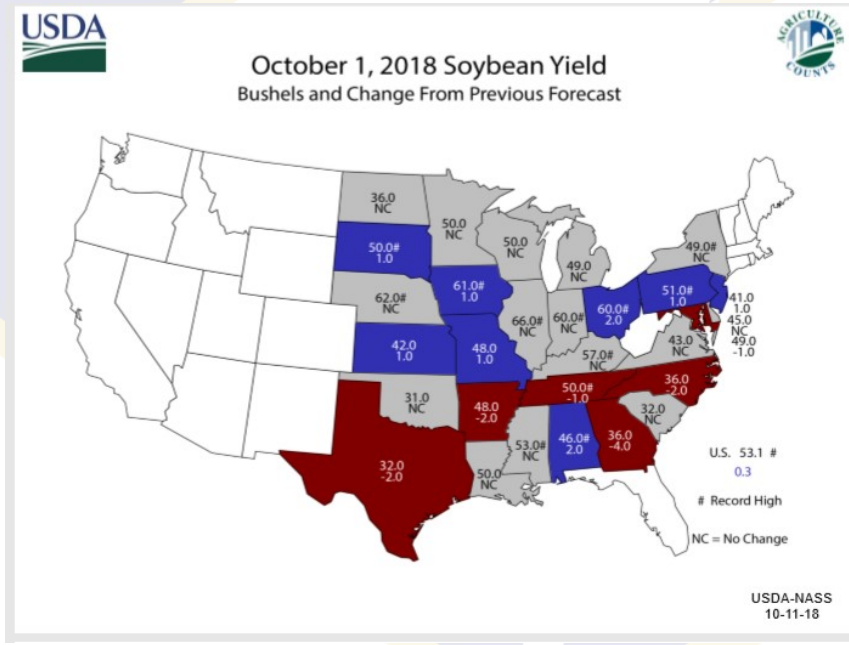
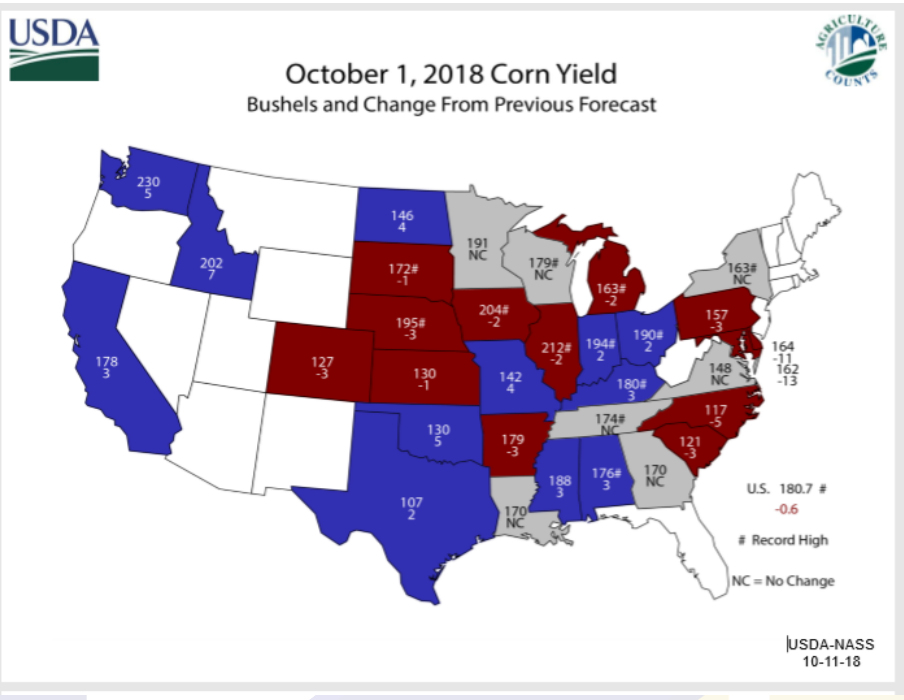
Click the following links for:

[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

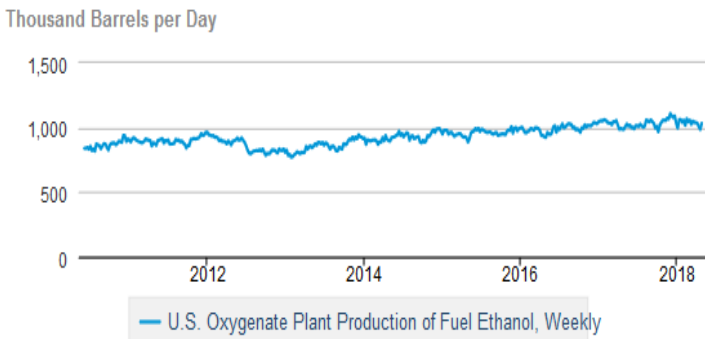




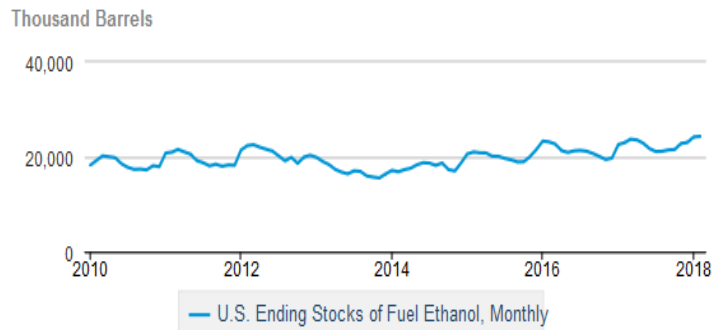
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U.S. Oxygenate Plant Production of Fuel Ethanol, Weekly



U.S. Ending Stocks of Fuel Ethanol, Monthly

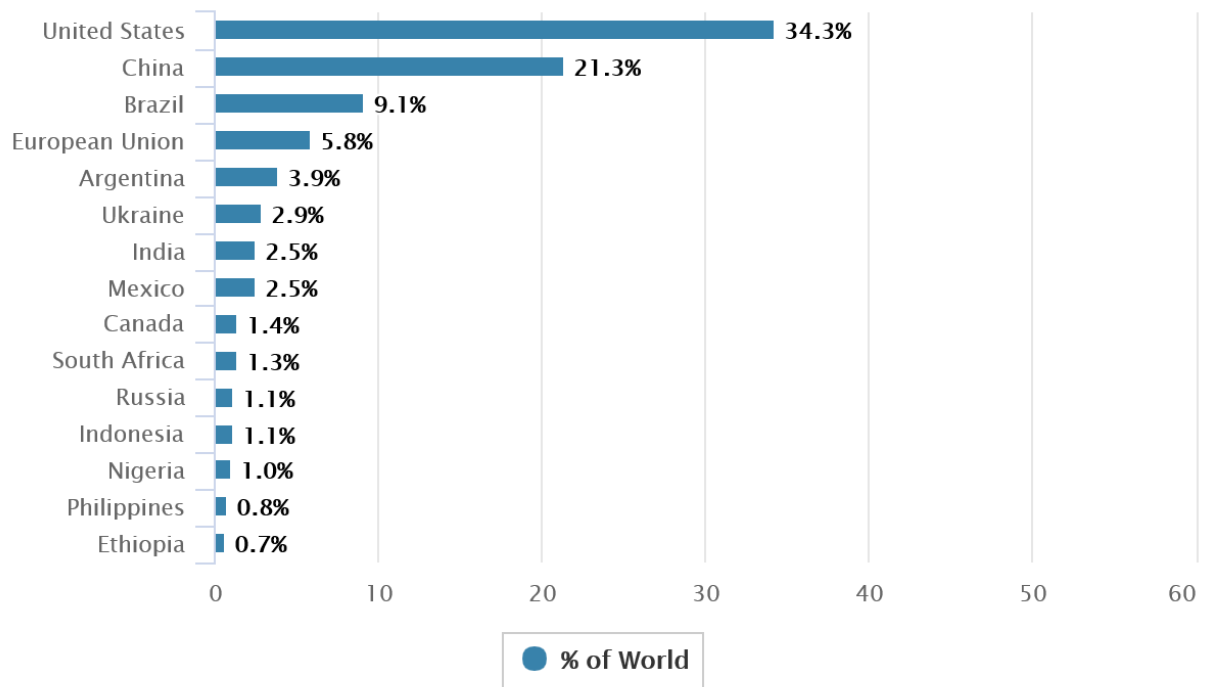


eia [Source: U.S. Energy Information Administration](https://www.eia.gov)

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
10/10/2017	-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
4/24/2018	114,118	169,915	-50,507

Date	Corn	Soybeans	Wheat
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
10/16/2018	21,258	-31,112	-16,252
Wkly Change	60,657	7,579	1,846
Record +	409,444	240,937	73,662
Record -	-242,884	-93,790	-171,269
Est Today	-5,742	-58,112	-38,252
Change	(17,000)	(9,000)	(11,000)

10/16/2018	Corn	Soybeans	Wheat
COT Actual	21,258	-31,112	-16,252
Est on date	-1,399	-23,691	-19,098
Difference	22,657	-7,421	2,846

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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