



<i>Wednesday, October 16, 2019</i>					
<i>COMMODITY</i>	<i>PERIOD</i>	<i>PRICE</i>	<i>WEEKLY MOVEMENT</i>		
<i>Corn CBOT</i>	<i>Dec</i>	3.93¾	↓	½	<i>cent</i>
<i>Soybeans CBOT</i>	<i>Nov</i>	9.39½	↑	15¾	<i>cents</i>
<i>Wheat CBOT</i>	<i>Dec</i>	5.07¾	↑	7½	<i>cents</i>
<i>Wheat Minn.</i>	<i>Dec</i>	5.47¾	↑	5	<i>cents</i>
<i>Wheat Kansas</i>	<i>Dec</i>	4.22¾	↑	9¾	<i>cents</i>
<i>Oats CBOT</i>	<i>Dec</i>	2.95½	↑	11	<i>cents</i>
<i>Canadian \$</i>	<i>Dec</i>	0.75055	↑	76	<i>points</i>

CORN:

The US Corn harvest continues and currently sits at 22% complete, up from 15% last week, but still below the five-year average of 36 percent.

Brazilian corn harvest was a record 100 million tonnes in the 2018-2019 crop year. As a result, their exports have increased as well, and has been forecast to export 38 million tonnes.

In the October WASDE report, the USDA estimates the corn crop to be 13.8 billion bushels, based on their harvested acreage of 81.8 million and an average yield of 168.4 bushels per acre. The expected carryout is estimated at 1.93 billion bushels.

SOYBEANS:

NOPA crush for September was 152.6 million bushels; trade estimates were 115.7 - 166.9 million bushels. August crush figures were 168.1 million bushels. While September tends to have slowdowns, this number was larger than expected.

The USDA estimates soybean production at 3.55 billion bushels, based on harvested acres of 75.6 million and an average yield of 46.9 bushels per acre. New crop ending stocks were estimated at 460 million bushels, down from last month's estimate, due in part, to lower old crop soybean stocks.



WHEAT:

The USDA report showed all wheat production at 1.96 billion bushels, down 19 million bushels from last month. Demand estimates were also lowered such that ending stocks climbed 29 million bushels to 1.043 billion bushels.

Winter Wheat planting in the US has continued with 52% of the total expected crop planted. This compares well to the five-year average of 53 percent. At this point, just over a quarter of the planted crop has emerged.

2019 cash prices for October 16, 2019, at the market close, are as follows:

SWW at \$265.72 /mt (\$7.23/bu), HRW at \$273.10/mt (\$7.43/bu),
HRS at \$252.98/mt (\$6.89/bu), and SRW at \$260.97/mt (\$7.10/bu).

We currently offer 2020 and 2021 harvest prices as well, please call 1-800-265-0550 for more information.

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