



Discover the Pattern, Anticipate the Future

We would be happy to discuss this commentary with you and provide additional market insights. Feel free to call us at 312-348-7518 or email us at joel.fingerman@fundamentalanalytics.com

October 16, 2019 | by Joel Fingerman

Greetings!

The latest WASDE report was bearish for corn and soybean prices, and prices did decrease after report was released. However, prices then rallied because of freezing temperatures and snow maps as well as concerns about the progress of the U.S. – China trade negotiations.

The Supply and Demand report showed corn production at 13.779 billion bushels (Chart 1) while expectations were for 13.684 billion bushels with a yield of 168.4 bushels per acre (Chart 2), expecting 167.5 bushels per acre. Total corn ending stocks were seen at 1.929 billion bushels (Chart 3) while expectations were for 1.784 billion bushels.

Soybean production was at 3.550 billion bushels (Chart 4) while expectations were for .583 billion bushels with a yield of 46.9 bushels per acre (Chart 5), expecting 47.3 bushels per acre. Total soybeans ending stocks were at .460 billion bushels (Chart 6) while expectations were for .521 billion bushels.

Chart 1

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US Corn Production (Billion Bushels)
Latest WASDE Report October 2019

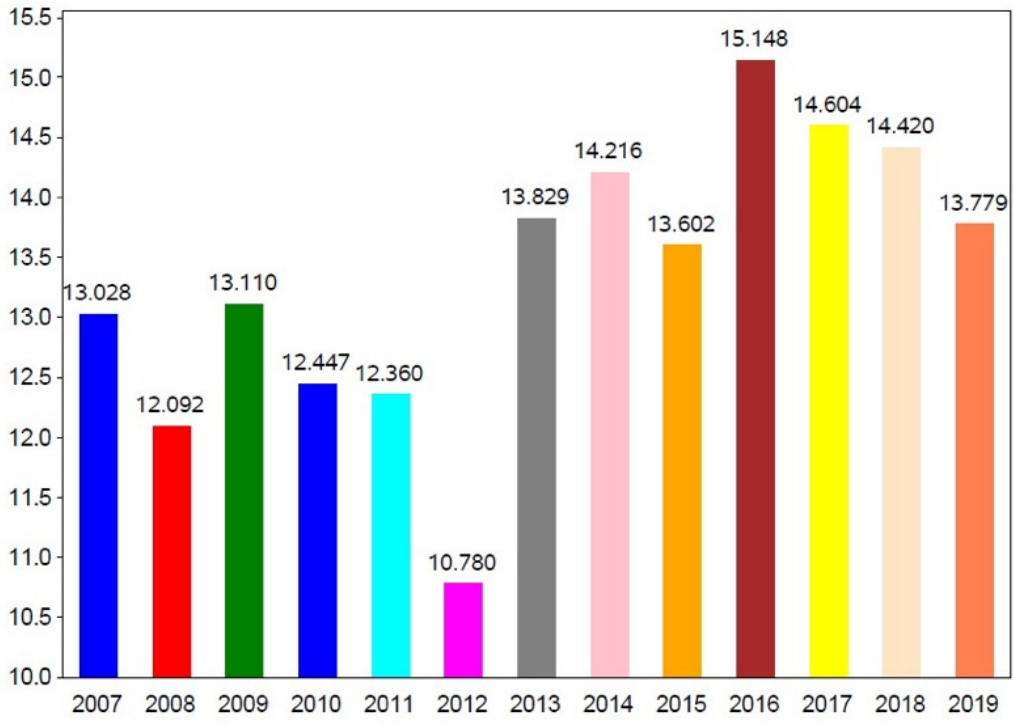


Chart 2

US Corn Yield (Bushels/Acre)
Latest WASDE Report October 2019

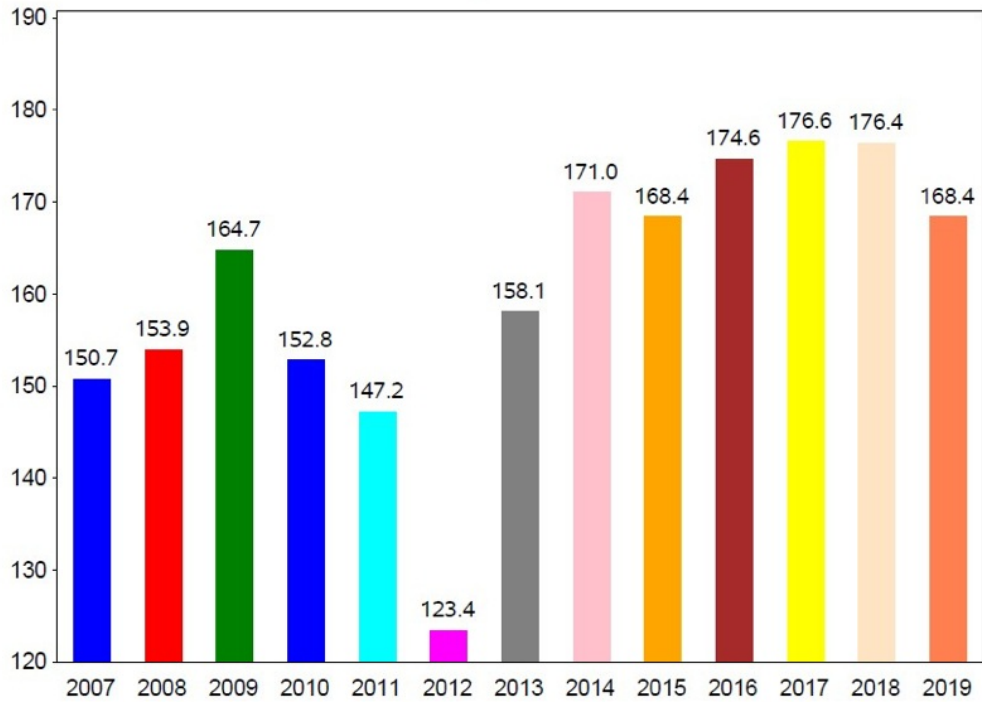


Chart 3

US Corn Ending Stocks (Billion Bushels)
Latest WASDE Report October 2019

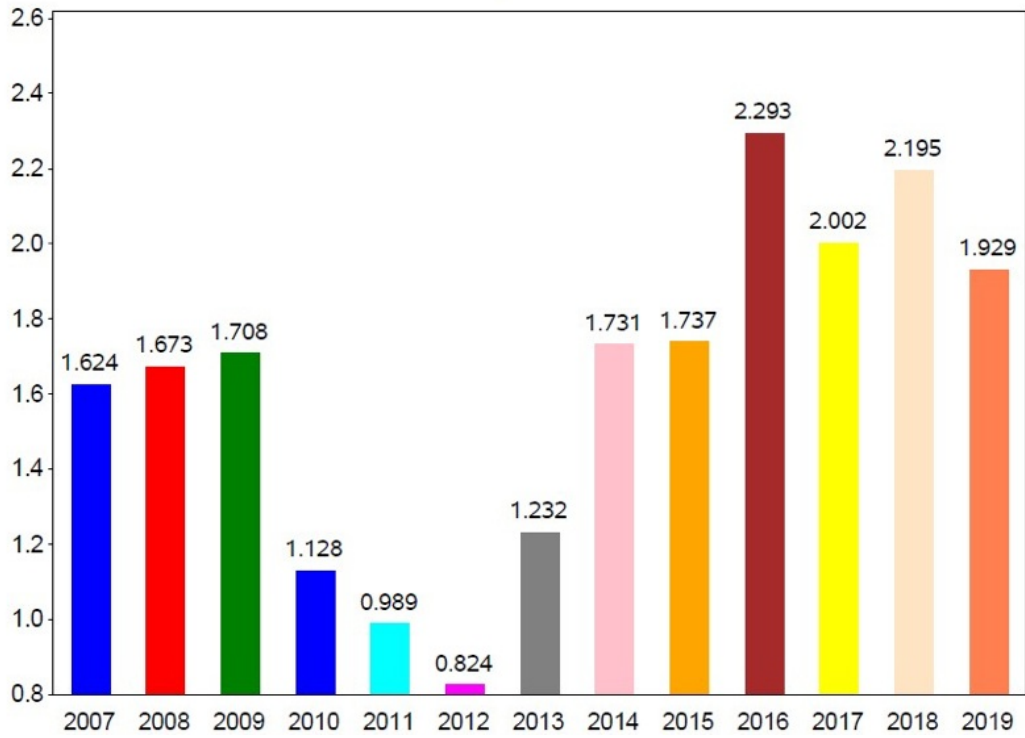


Chart 4

US Soybeans Production (Million Bushels)
Latest WASDE Report October 2019

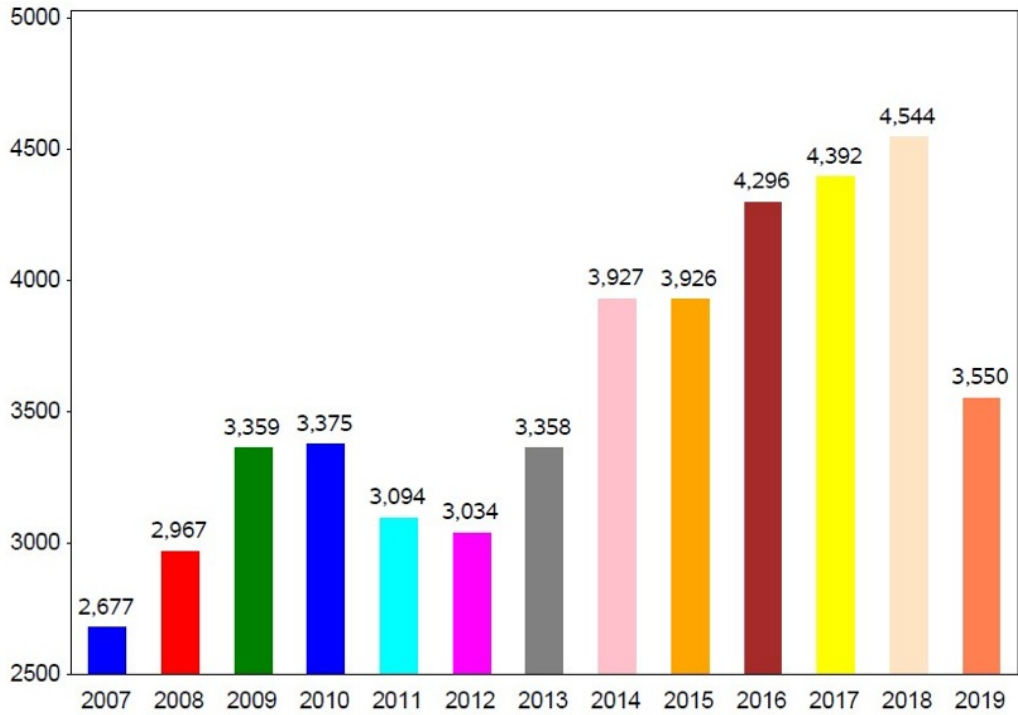


Chart 5

US Soybeans Yield (Bushels/Acre)
Latest WASDE Report October 2019

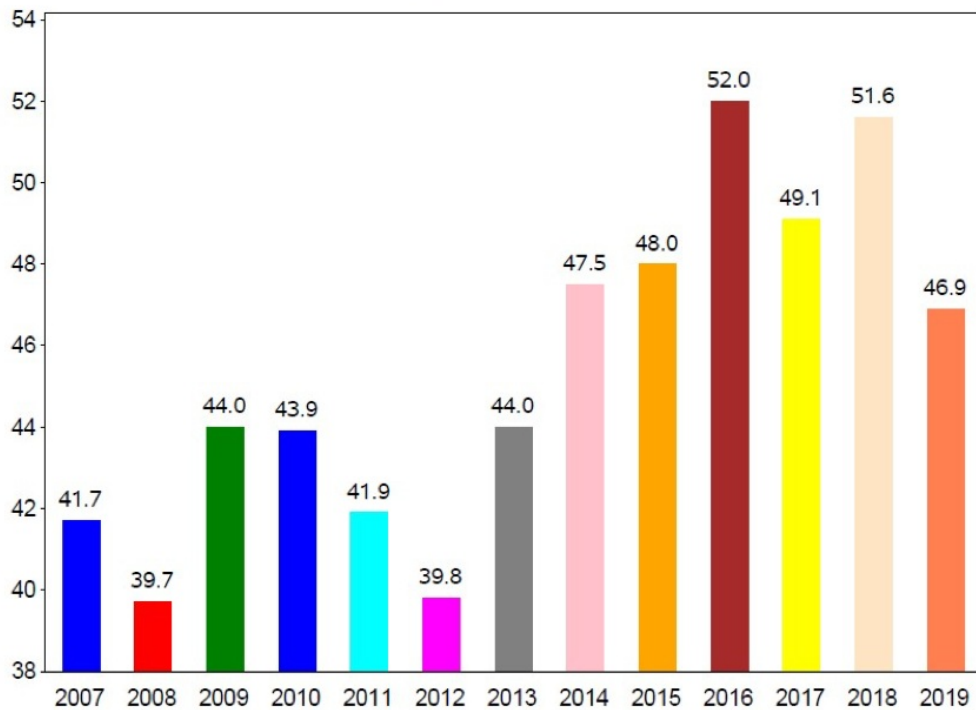
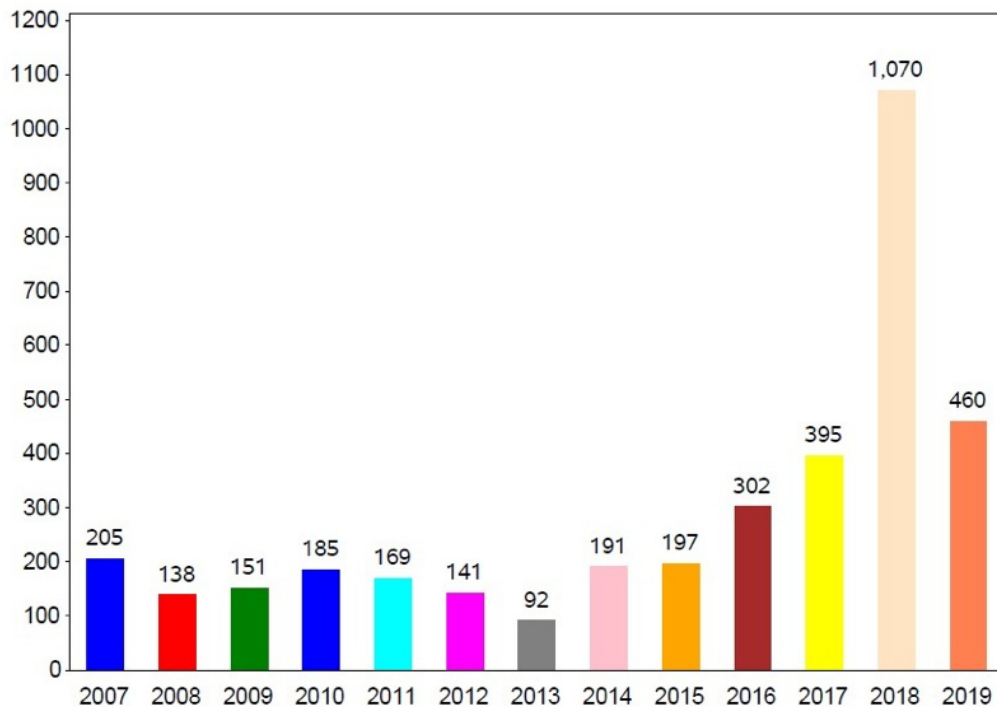


Chart 6

US Soybeans Ending Stocks (Million Bushels)
Latest WASDE Report October 2019



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Regards,
The Fundamental Analytics Team