

## Corn, Crop Progress and Technicals

By Blake Robben (May 9)

On Thursday May 10<sup>th</sup> the United States Department of Agriculture will release its new crop season projections at 11:00 a.m. central time. Let's take a look at some corn fundamentals.

ASSUMING, a trend line yield of 174 bushels per acre with a 1% increase in demand, ending stocks for 2018/2019 could come in around 1.35 billion bushels. This would be down from 2.182 billion bushels in 2017/2018. Furthermore, **IF** yields decline to 168 bushels per acre, this would put ending corn stocks at 899 million bushels and result in the second tightest stocks/usage ratio on record. Demand is making new highs, while South America and Chinese production is down year over year. Therefore, yield per acre will be critical this growing season, so traders definitely need to pay close attention to weekly crop progress reports! Let's go to the charts for a technical checkup:

### Corn Futures - Weekly



Chart is from QST

GOOD DAY AND TRADE WELL MY FRIEND

My many years of trading futures markets does make a difference. Feel free to call or email me if you have any questions at 312.242.7990 and [blake.robben@archerfinancials.com](mailto:blake.robben@archerfinancials.com).

Would you like to open an account with Blake? Go to our interactive New Account application at [Open An Account](#). It is fast, saves on postage and it's green.

*Futures and options trading involve significant risk of loss and may not be suitable for everyone. Therefore, carefully consider whether such trading is suitable for you in light of your financial condition. The risk of loss in trading futures and options can be substantial. Past results are not indicative of future results or performance. The views and opinions expressed in this letter are those of the author and do not reflect the views of ADM Investor Services, Inc. or its staff. Research analyst does not currently maintain positions in the commodities specified within this report. The information provided is designed to assist in your analysis and evaluation of the futures and options markets. However, any decisions you may make to buy, sell or hold a futures or options position on such research are entirely your own and not in any way deemed to be endorsed by or attributed to ADMIS. Copyright ADM Investor Services, Inc.*