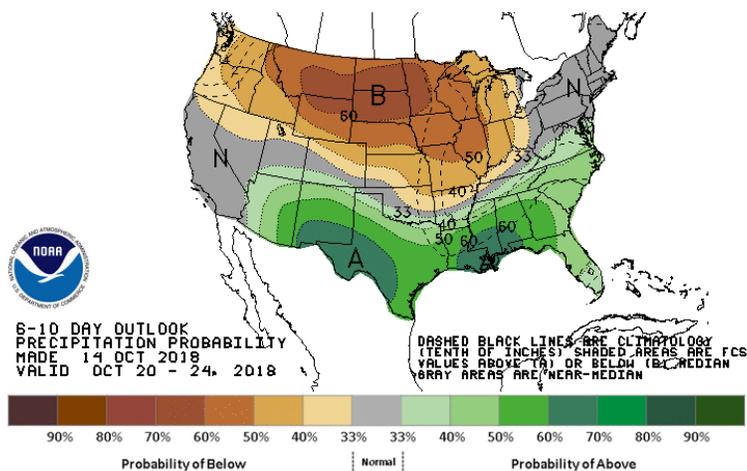




Daily Market Comments for Monday, October 15, 2018 by International Food Products

Macroeconomic News & Weather

- Weather forecasts are holding with a dry pattern in the Corn Belt and Northern Plains. This will help with harvest efforts that have been hampered by rains for the last month.
- President Trump plans to increase demand for ethanol by allowing year-round sales of E15 blended gasoline. However, there are plenty of legal obstacles, and a strong oil refining lobby, that could limit the success of this plan. Click [HERE](#) for more information.



Vegetable Oil – Soybean oil prices are down 6 points.

- Vegetable oil prices were firmer last week.
- Major support is coming from crude oil markets. The Saudi Arabian journalist Jamal Khashoggi’s disappearance and alleged murder has raised geopolitical tensions. The story is long, layered, grim, and quickly changing; for more information, click [HERE](#).
- The September National Oilseed Processors Association (NOPA) crush report is expected to show a record for the month, according to a Reuters survey. The survey of 9 industry analysts held an average guess of 157.4 million bushels crushed last month.

Price Outlook: Look for some support to continue for vegetable oil prices.

Wheat – Futures are up a penny, this morning.

- Wheat markets have been steady for the last several weeks.
- Improved weather should allow winter wheat planting to progress at a normal pace in the weeks ahead. But good rains over the last month bode well for the developing crop ahead of winter dormancy.

Price Outlook: Expect wheat markets to stay near current values in the near term.

Sugar – #11 futures are up 33 cents.

- Harvest efforts for the sugarbeet crops have been stymied by rain, snow, and cold temperatures. Farmers are worried about getting crops out. For more information, click [HERE](#).
- Speculators reduced their bearish position in raw sugar futures last week, according to the weekly CFTC Commitment of Traders Report.

Price Outlook: Little change expected for US sugar prices.

Nearby KC Wheat Futures

