

Finding Grain Marketing Strategies for 2018 - 2019

2018 KSU Risk & Profit Conference

Manhattan, Kansas

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EXTENSION AGRICULTURAL ECONOMISTS

KANSAS STATE
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Department of Agricultural Economics



Topics to be discussed.....

1) Cash Grain Marketing Opportunities in KS

- Seasonal cash prices since the 2000/01 marketing yr
 - Profitable sales vs Variable Costs

2) Grain Futures Since MY 2006/07 ⇒ The last 12 years

- What the charts & numerical analysis may show

3) What Grain Futures & Options “Signal” for 2018-2019

Corn & Sorghum Marketing

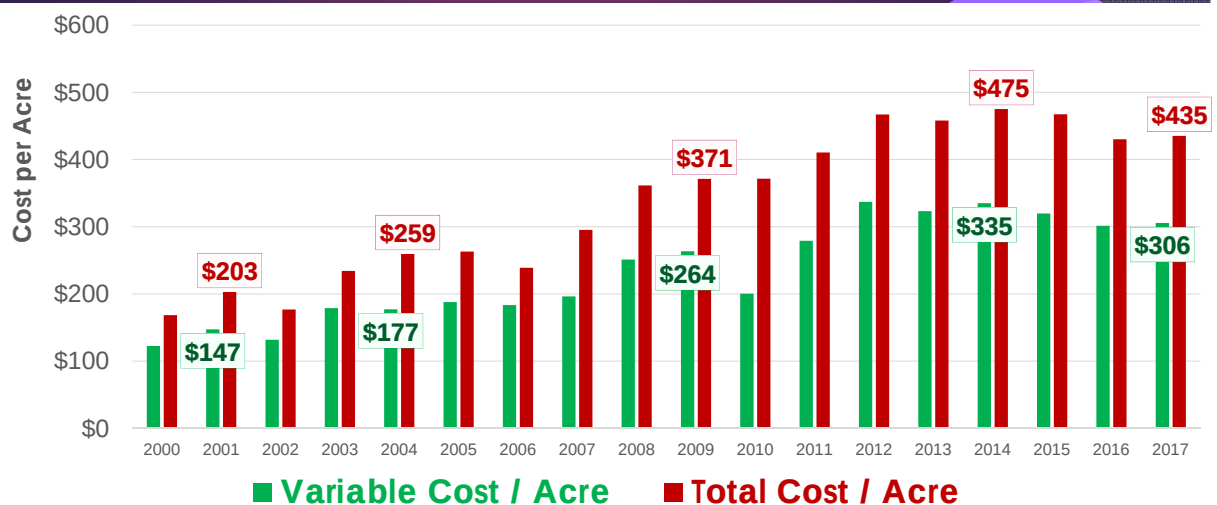


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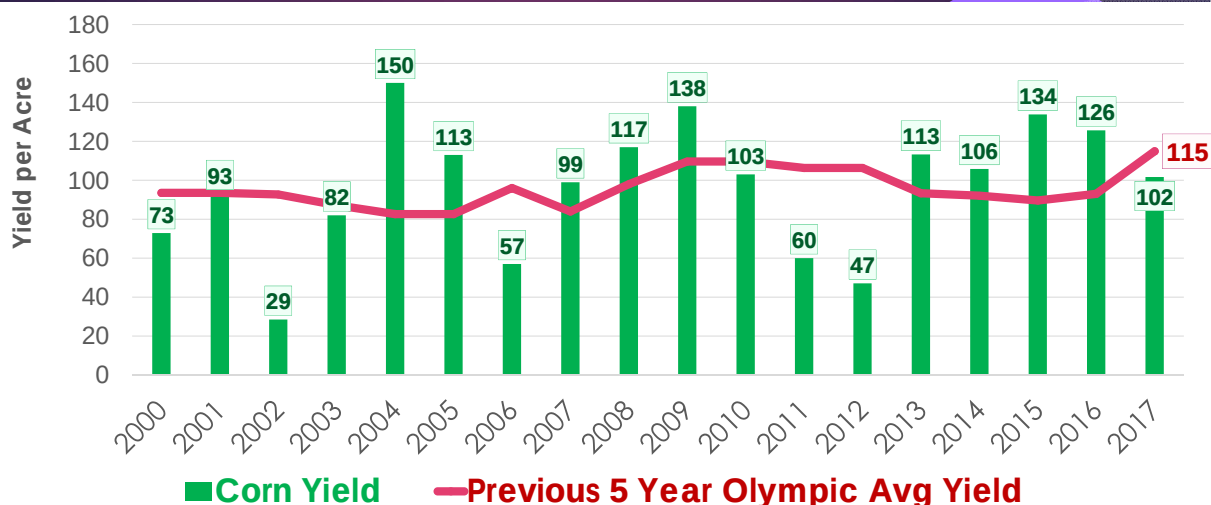
A. Corn Variable & Total Cost per Acre

KFMA NC KS Non-irrigated Corn Enterprises since Year 2000



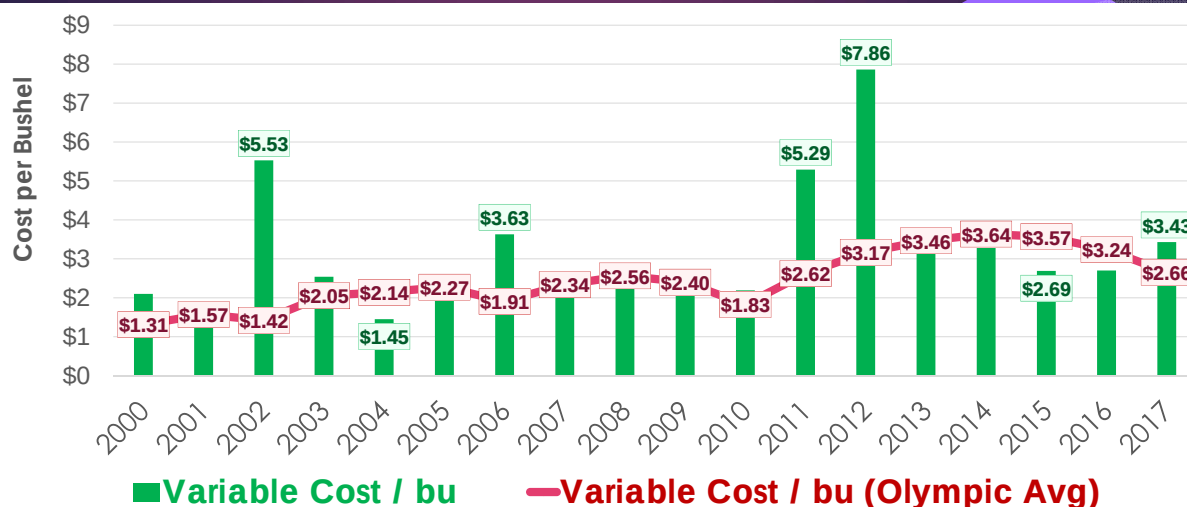
B. Corn Yields

KFMA NC KS Non-irrigated Corn Enterprises since Year 2000



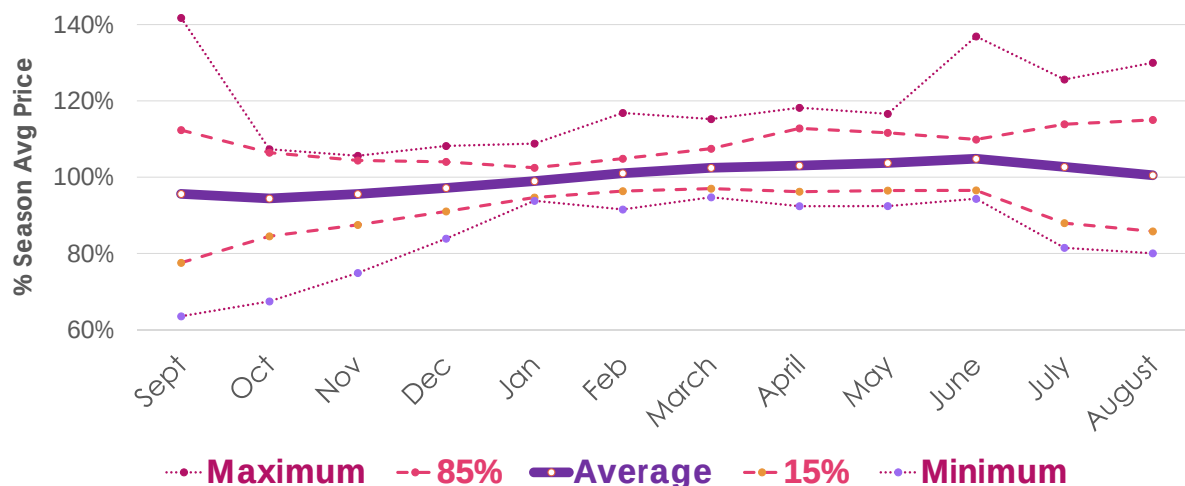
C. Corn VC & TC per Bushel

KFMA NC KS Non-irrigated Corn Enterprises since Year 2000



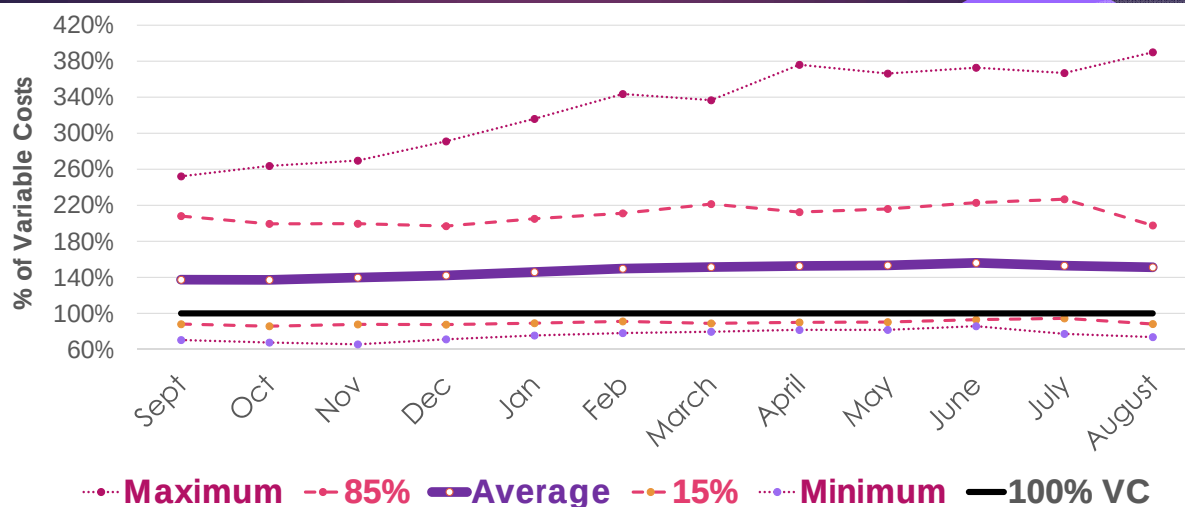
D. Corn Seasonal Average Prices

North Central Kansas Cash Prices: MY 2000/01 – MY 2017/18 **



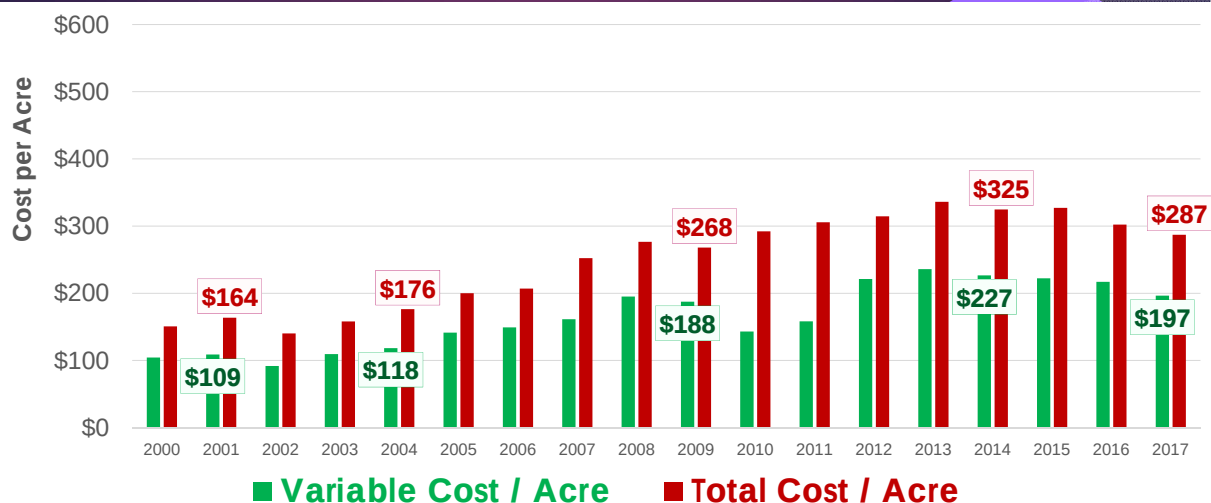
E. Corn Seasonal % Variable Costs

NC KS VC* & Monthly Cash \$'s: MY 2000/01 – MY 2017/18 **



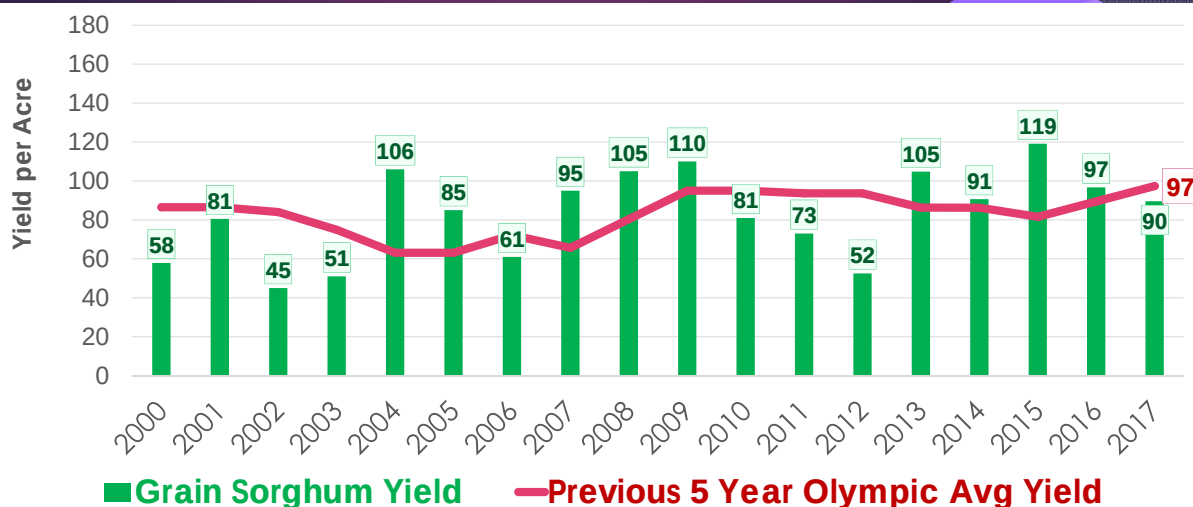
A. Sorghum VC & TC per Acre

KFMA NC KS Non-irrigated Milo Enterprises since Year 2000



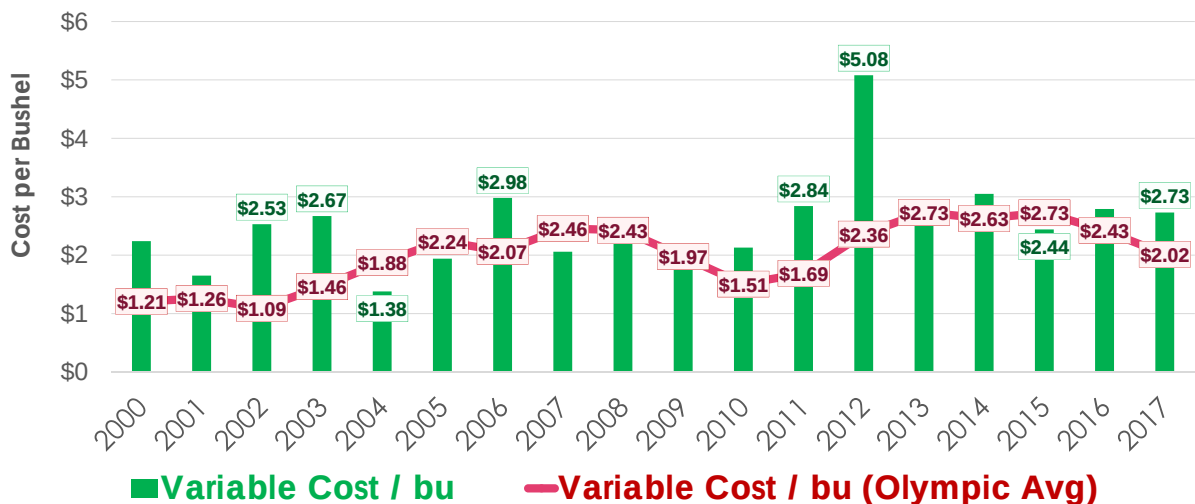
B. Grain Sorghum Yields

KFMA NC KS Non-irrigated Corn Enterprises since Year 2000



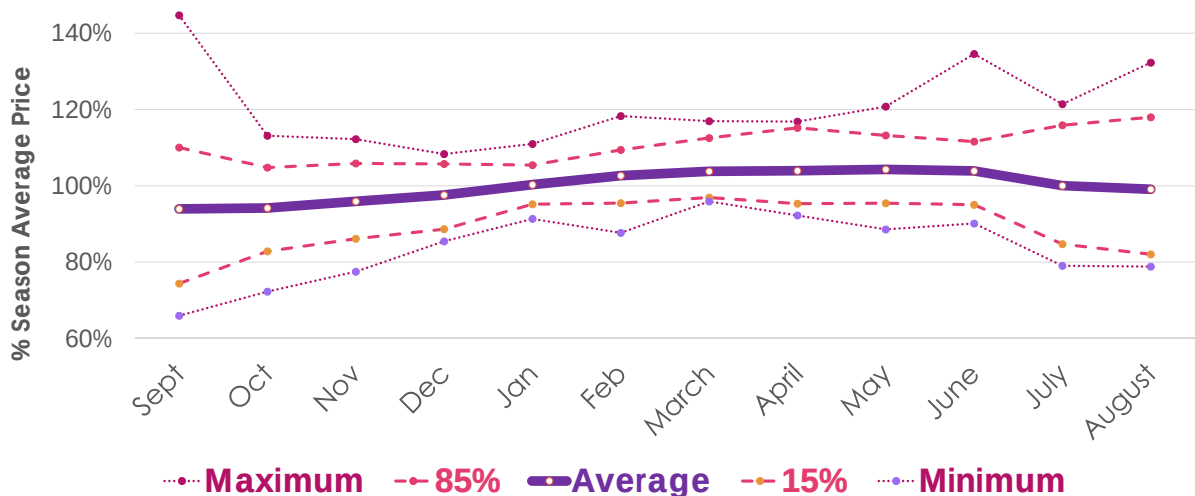
C. Sorghum VC & TC per Bushel

KFMA NC KS Non-irrigated Corn Enterprises since Year 2000



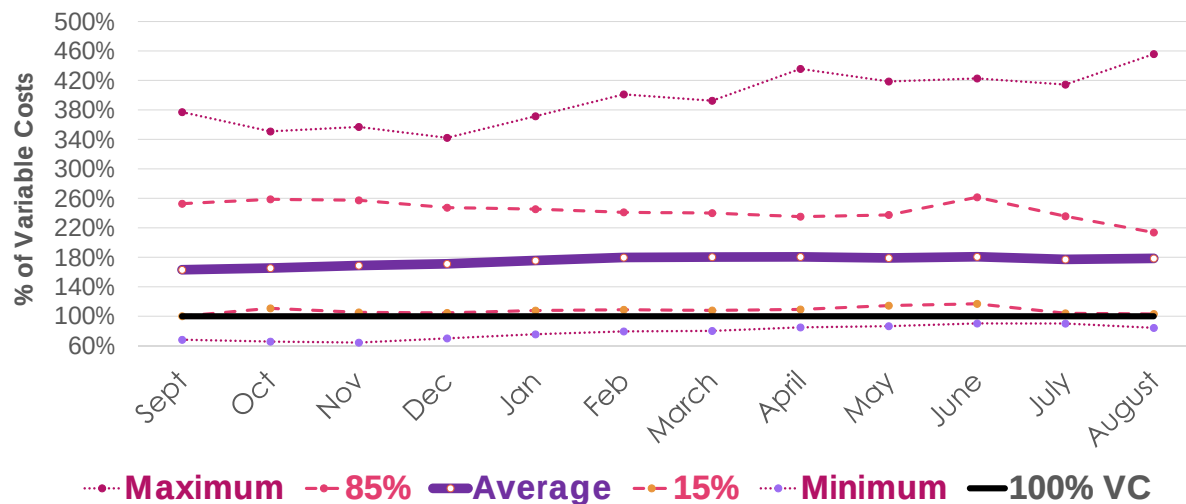
D. Sorghum Seasonal Average Prices

North Central Kansas Cash Prices: MY 2000/01 – MY 2017/18 **

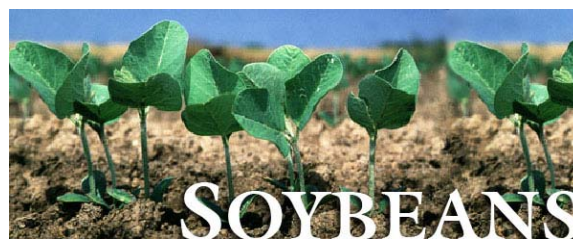


E. Sorghum % of Variable Costs

NC KS VC* & Monthly Cash \$'s: MY 2000/01 – MY 2017/18 **



Soybean Marketing

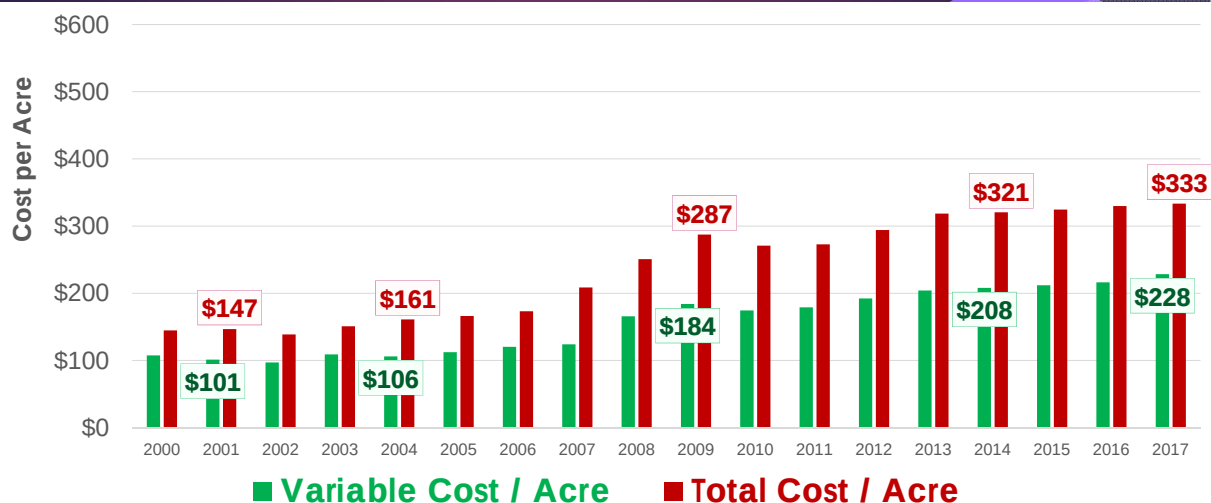


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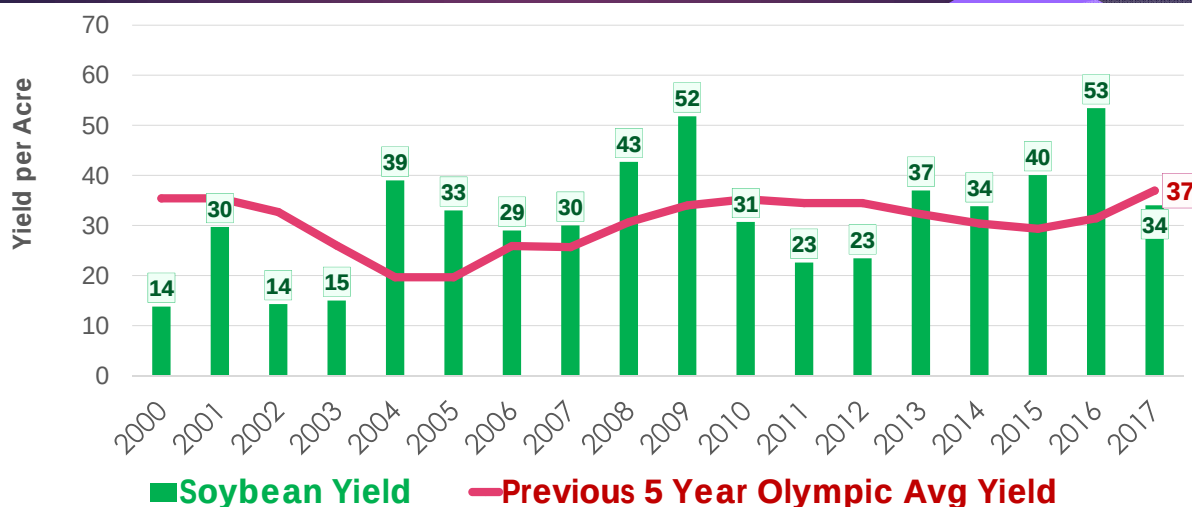
A. Soybean VC & TC per Acre

KFMA NC KS Non-irrigated Soybean Enterprises since Year 2000



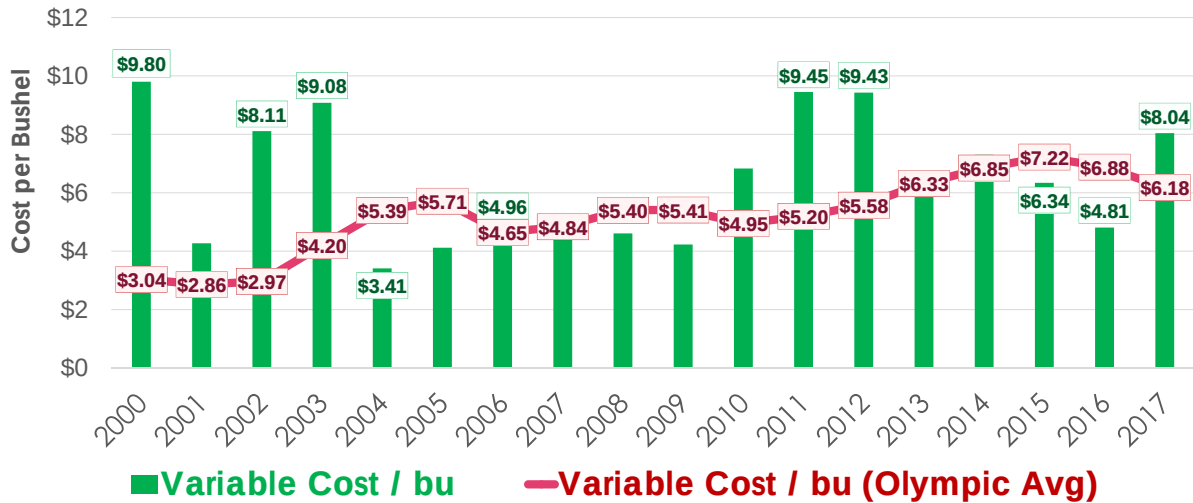
B. Soybean Yields

KFMA NC KS Non-irrigated Corn Enterprises since Year 2000



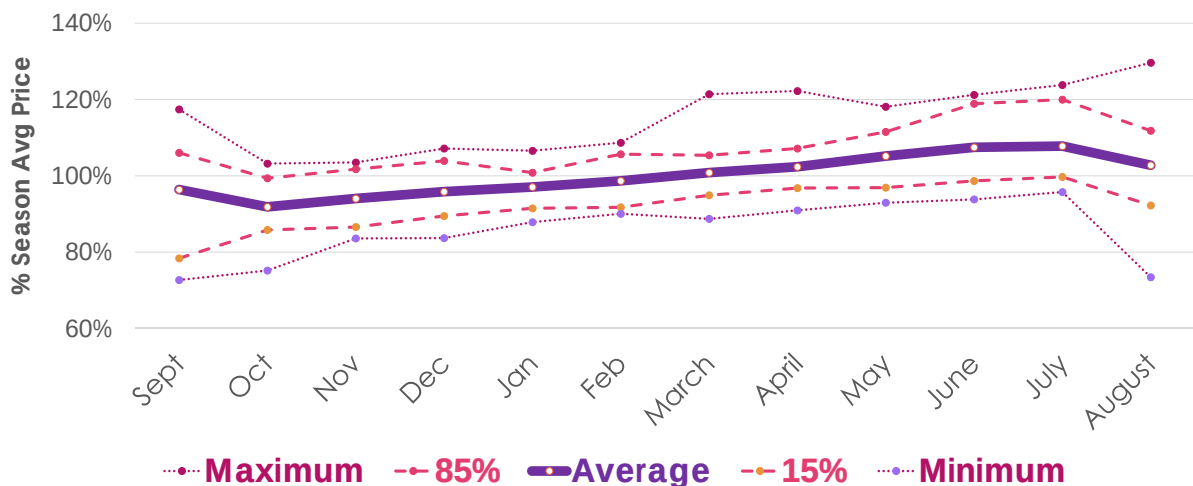
C. Soybean VC & TC per Bushel

KFMA NC KS Non-irrigated Corn Enterprises since Year 2000



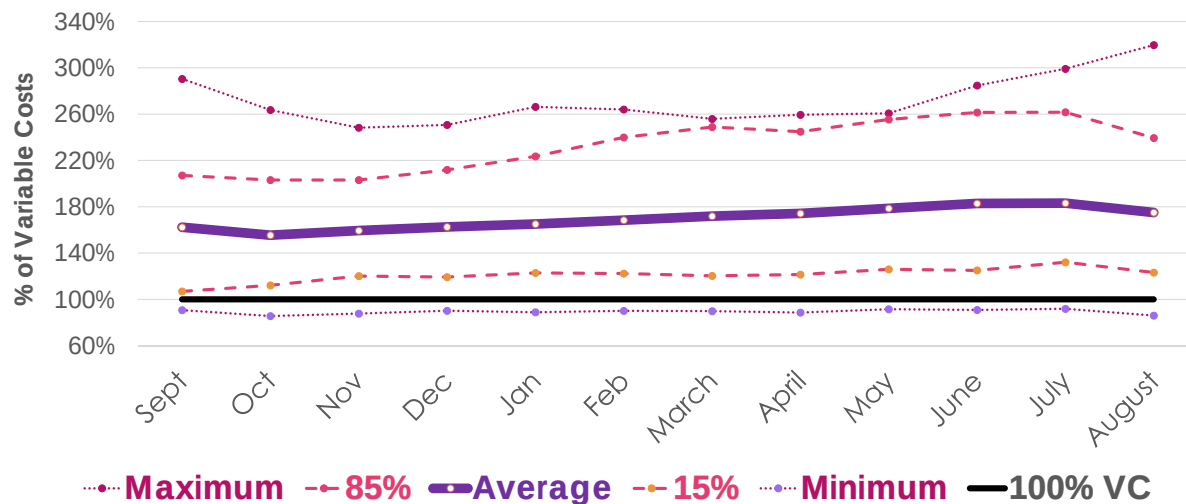
D. Soybean Seasonal Average Prices

North Central Kansas Cash Prices: MY 2000/01 – MY 2017/18 **



E. Soybean % of Variable Costs

NC KS VC* & Monthly Cash \$'s: MY 2000/01 – MY 2017/18 **



Wheat Marketing



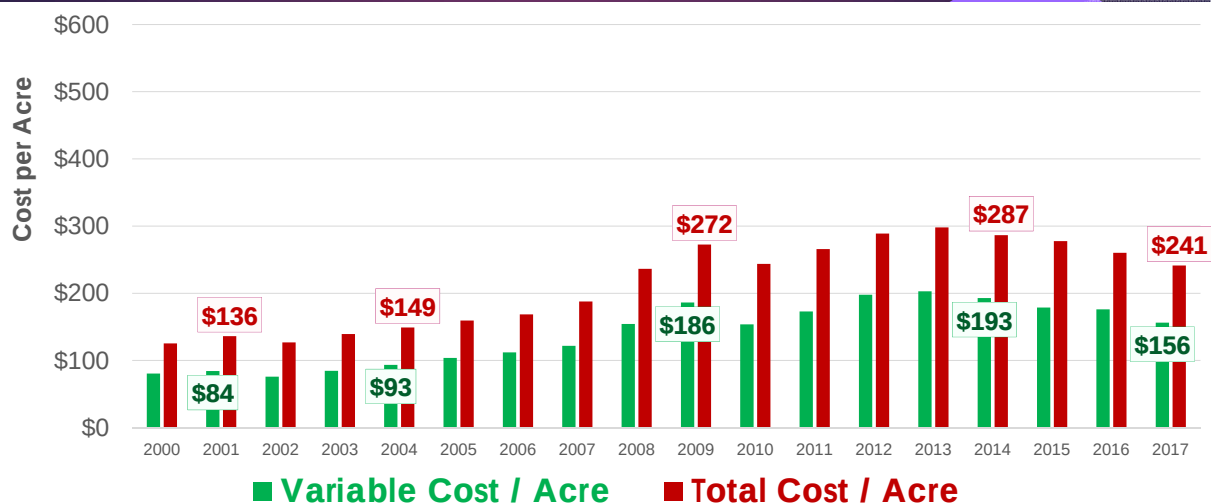
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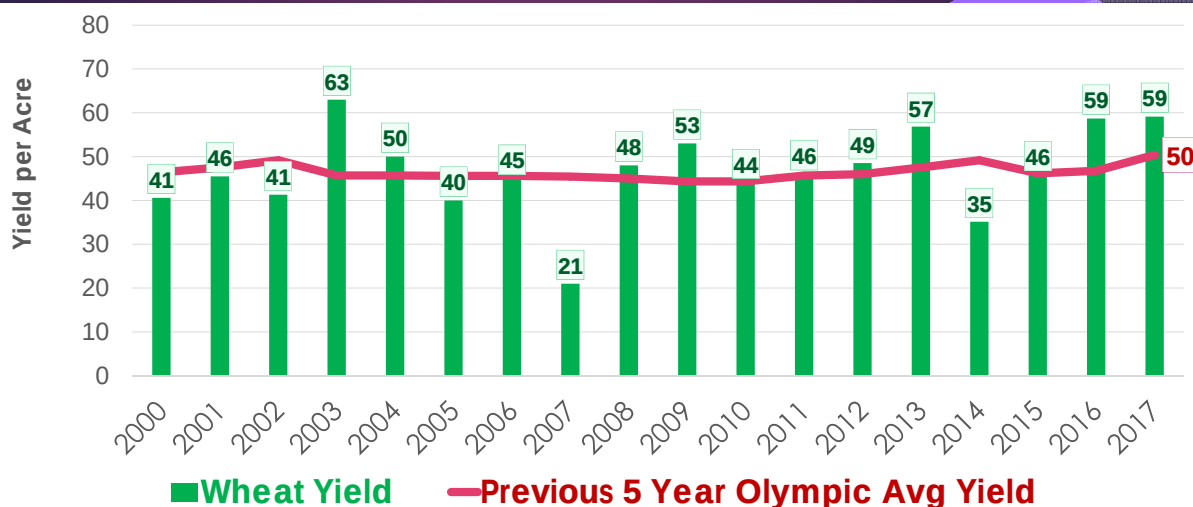
A. Wheat VC & TC per Acre

KFMA NC KS Non-irrigated Soybean Enterprises since Year 2000



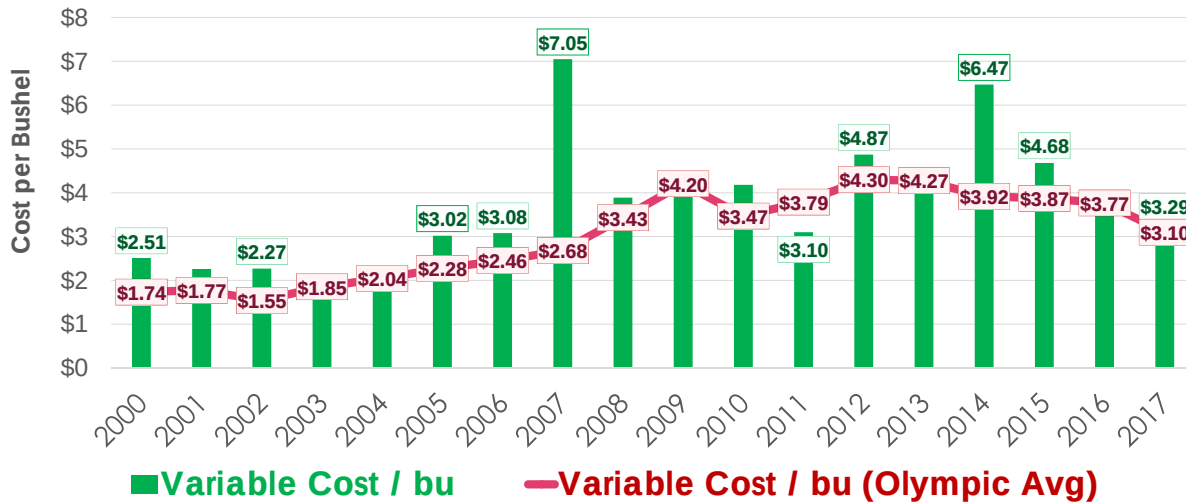
B. Wheat Yields

KFMA NC KS Non-irrigated Corn Enterprises since Year 2000



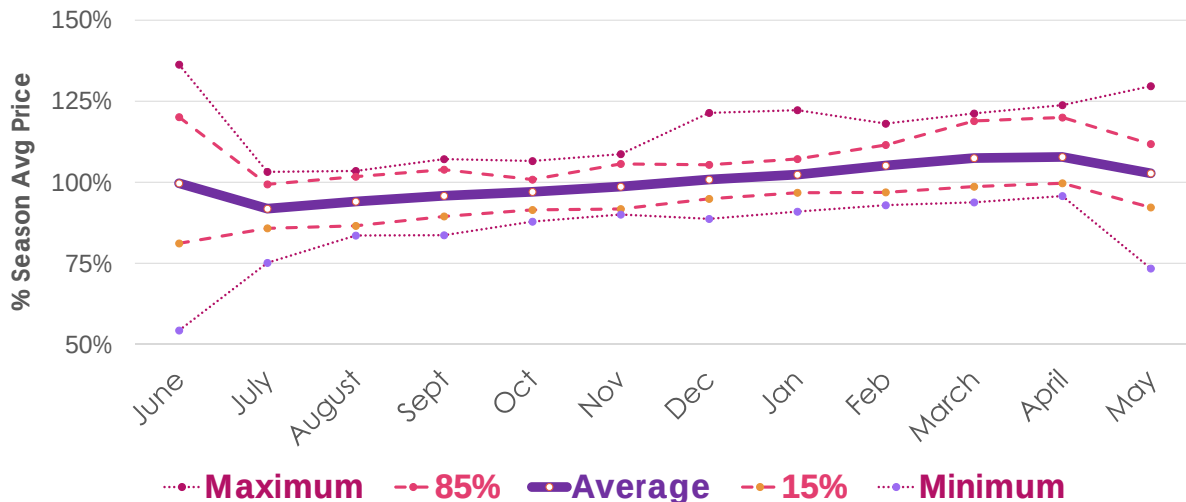
C. Wheat VC & TC per Bushel

KFMA NC KS Non-irrigated Corn Enterprises since Year 2000



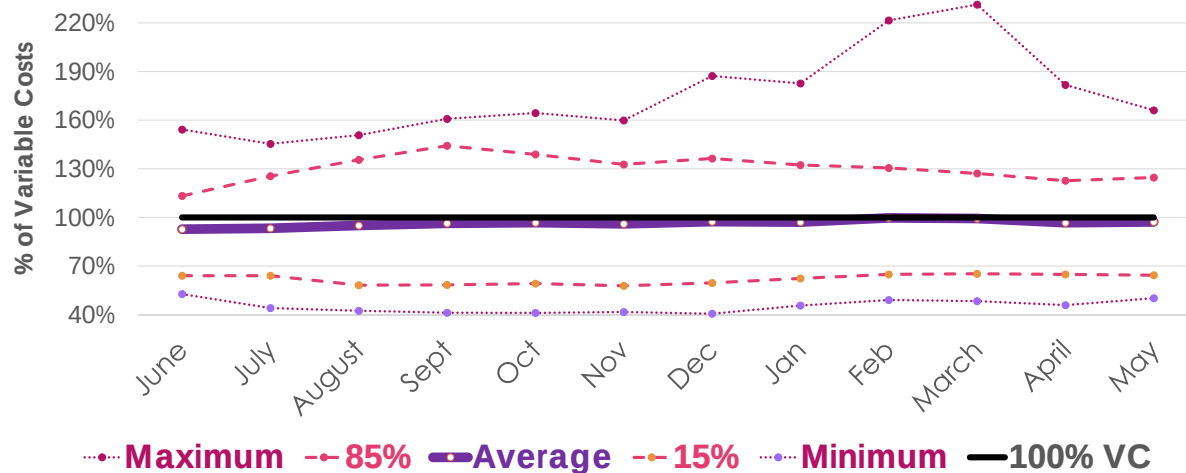
D. Wheat Seasonal Average Prices

North Central Kansas Cash Prices: MY 2000/01 – MY 2017/18 **



E. Wheat % of Variable Costs

NC KS VC* & Monthly Cash \$'s: MY 2000/01 – MY 2017/18 **



Examining Corn Futures



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ELEC. CORN (@C2011Z)

Symbol S ELEC. CORN (@C2012Z)

Symbol S ELEC. CORN (@C2013Z)

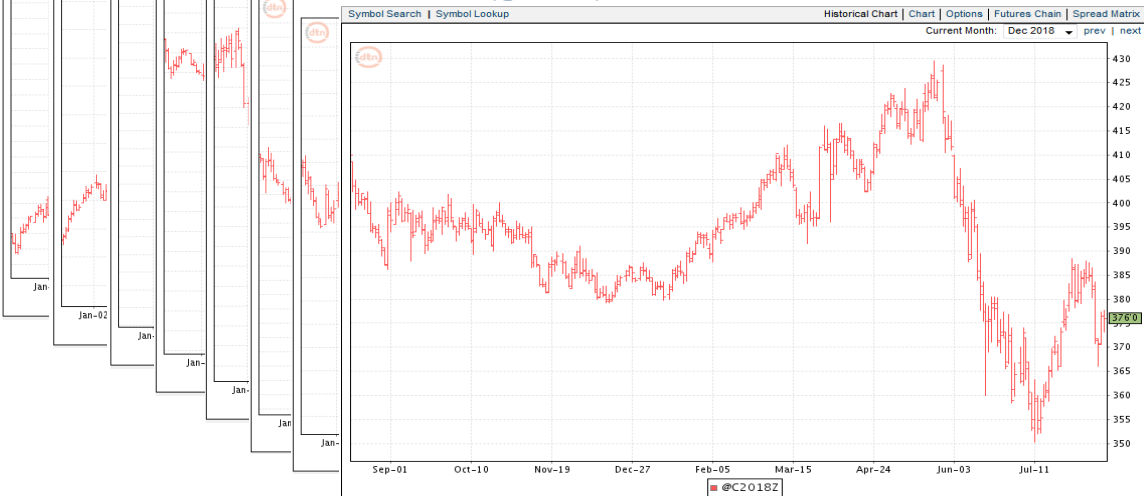
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Symbol S ELEC. CORN (@C2015Z)

Symbol Search | Symbol Lookup ELEC. CORN (@C2016Z)

Symbol S ELEC. CORN (@C2017Z)

Symbol S ELEC. CORN (@C2018Z)



ELEC. CORN (@C2017Z)

Symbol Search | Symbol Lookup

Historical Chart | Chart | Options | Futures Chain | Spread Matrix

Current Month: Dec 2017 prev next

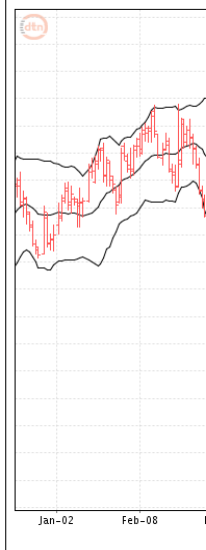


ELEC. CORN (@C2017Z)

Symbol Search | Symbol Lookup

Historical Chart | Chart | Options | Futures Chain | Spread Matrix

Current Month: Dec 2017 prev next

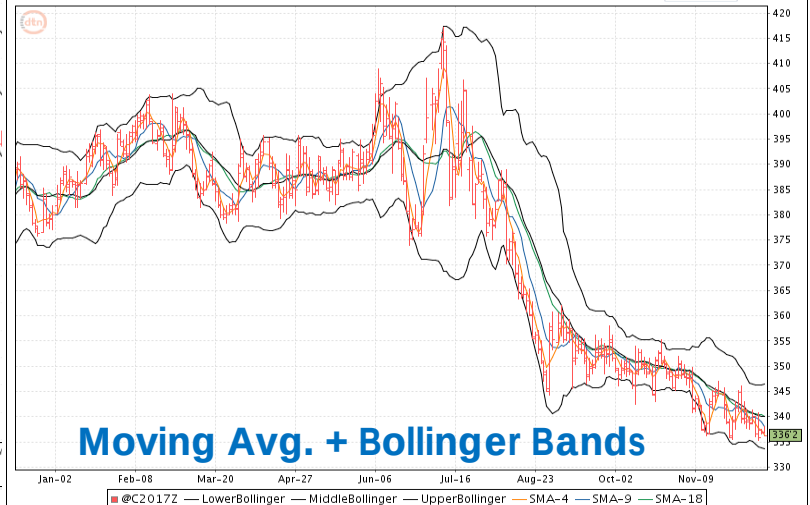


ELEC. CORN (@C2017Z)

Symbol Search | Symbol Lookup

Historical Chart | Chart | Options | Futures Chain | Spread Matrix

Current Month: Dec 2017 prev next



Moving Avg. + Bollinger Bands

ELEC. CORN (@C2011Z)

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Symbol Search | Symbol Lookup
ELEC. CORN (@C2012Z)

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Symbol Search | Symbol Lookup
ELEC. CORN (@C2013Z)

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Symbol Search | Symbol Lookup
ELEC. CORN (@C2014Z)

[Print](#)

Symbol Search | Symbol Lookup
ELEC. CORN (@C2015Z)

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Symbol Search | Symbol Lookup
ELEC. CORN (@C2016Z)

[Print](#)

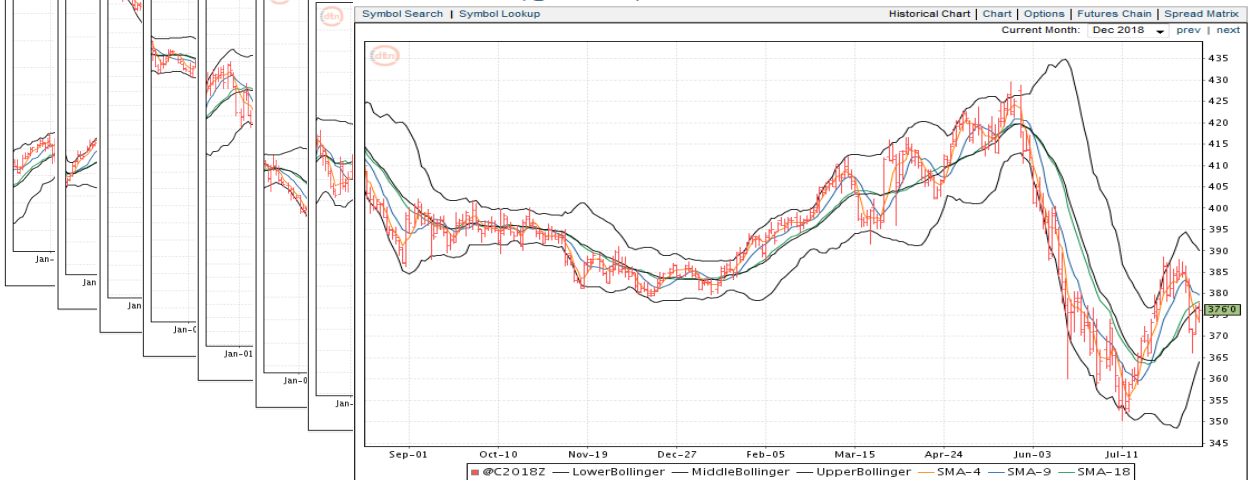
Symbol Search | Symbol Lookup
ELEC. CORN (@C2017Z)

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Symbol Search | Symbol Lookup
ELEC. CORN (@C2018Z)

Historical Chart | Chart | Options | Futures Chain | Spread Matrix

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ELEC. CORN (@C2012N)

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Symbol Search | Symbol Lookup
ELEC. CORN (@C2013N)

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Symbol Search | Symbol Lookup
ELEC. CORN (@C2014N)

[Print](#)

Symbol Search | Symbol Lookup
ELEC. CORN (@C2015N)

[Print](#)

Symbol Search | Symbol Lookup
ELEC. CORN (@C2016N)

[Print](#)

Symbol Search | Symbol Lookup
ELEC. CORN (@C2017N)

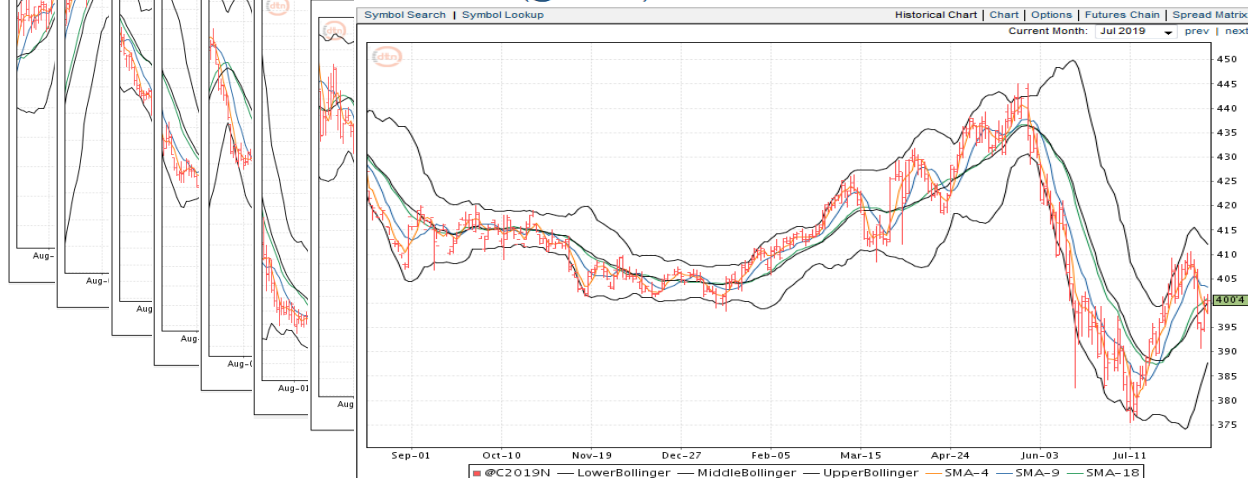
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Symbol Search | Symbol Lookup
ELEC. CORN (@C2018N)

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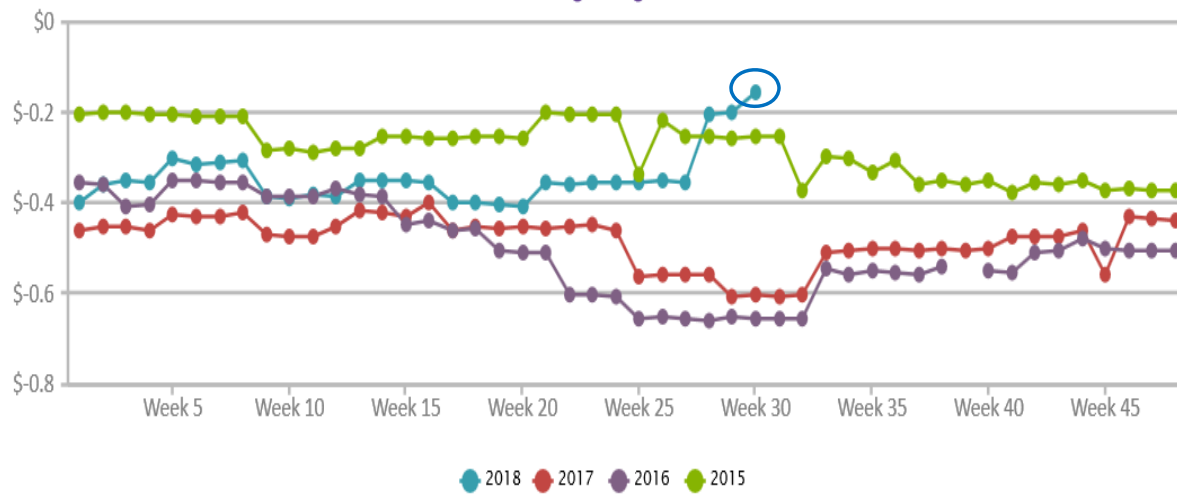
Symbol Search | Symbol Lookup
ELEC. CORN (@C2019N)

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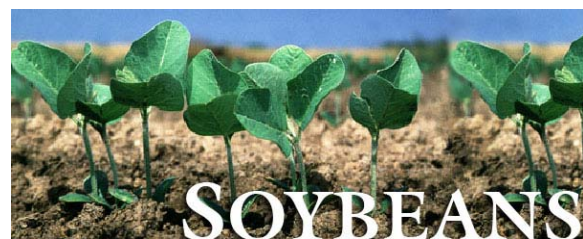


SALINA, KS: Corn Basis - CARGILL

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Examining Soybean Futures



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ELEC. SOYBEANS (@S2011X)

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ELEC. SOYBEANS (@S2012X)

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ELEC. SOYBEANS (@S2013X)

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ELEC. SOYBEANS (@S2014X)

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ELEC. SOYBEANS (@S2015X)

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ELEC. SOYBEANS (@S2016X)

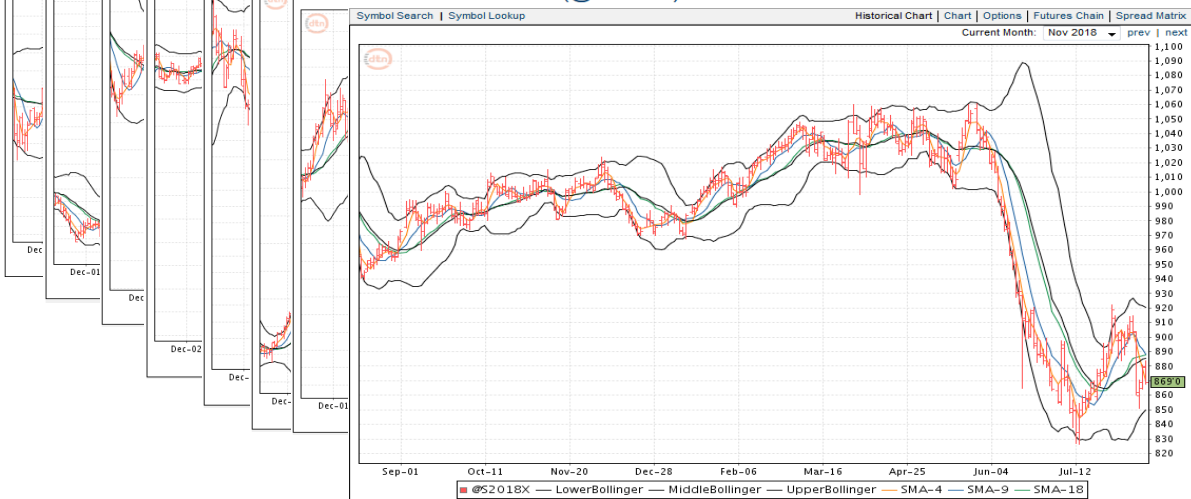
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ELEC. SOYBEANS (@S2017X)

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ELEC. SOYBEANS (@S2018X)

Print



ELEC. SOYBEANS (@S2012Q)

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ELEC. SOYBEANS (@S2013Q)

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ELEC. SOYBEANS (@S2014Q)

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ELEC. SOYBEANS (@S2015Q)

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ELEC. SOYBEANS (@S2016Q)

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ELEC. SOYBEANS (@S2017Q)

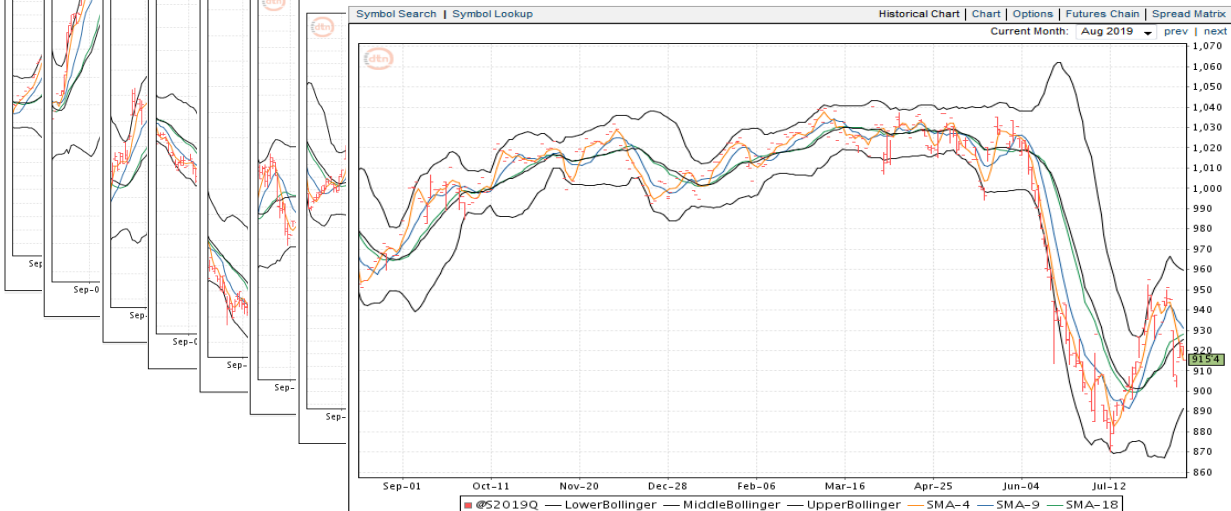
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ELEC. SOYBEANS (@S2018Q)

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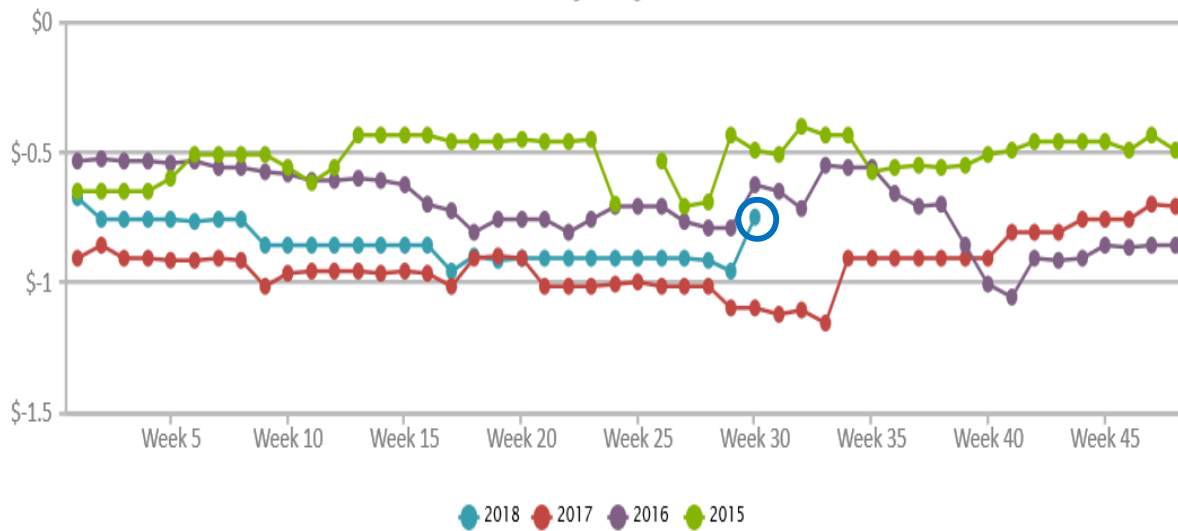
ELEC. SOYBEANS (@S2019Q)

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SALINA, KS: Soybeans Basis - CARGILL

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Examining Wheat Futures



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ELEC. HRW WHEAT (@KW2011N)

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Symbol S ELEC. HRW WHEAT (@KW2012N)

[Print](#)

Symbol Se ELEC. HRW WHEAT (@KW2013N)

[Print](#)

Symbol Se ELEC. HRW WHEAT (@KW2014N)

[Print](#)

Symbol S ELEC. HRW WHEAT (@KW2015N)

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Symbol Si ELEC. HRW WHEAT (@KW2016N)

[Print](#)

Symbol S ELEC. HRW WHEAT (@KW2017N)

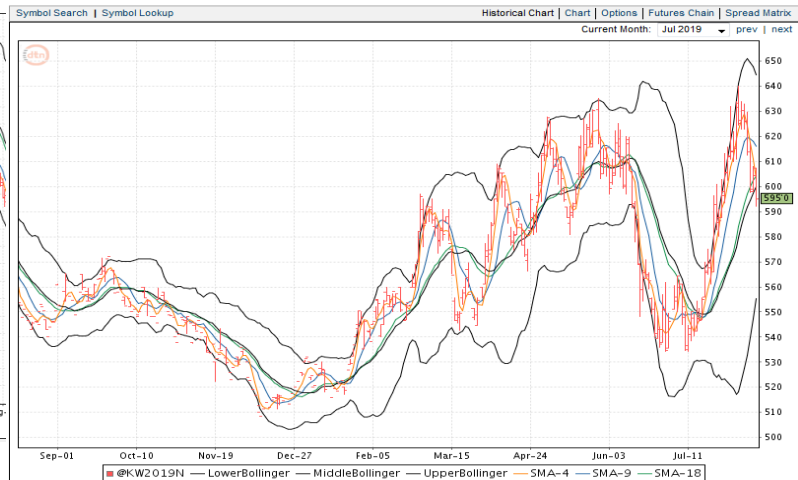
[Print](#)

Symbol S ELEC. HRW WHEAT (@KW2018N)

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Symbol S ELEC. HRW WHEAT (@KW2019N)

[Print](#)



ELEC. HRW WHEAT (@KW2012K)

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Symbol S ELEC. HRW WHEAT (@KW2013K)

[Print](#)

Symbol Se ELEC. HRW WHEAT (@KW2014K)

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Symbol Se ELEC. HRW WHEAT (@KW2015K)

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Symbol S ELEC. HRW WHEAT (@KW2016K)

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Symbol S ELEC. HRW WHEAT (@KW2017K)

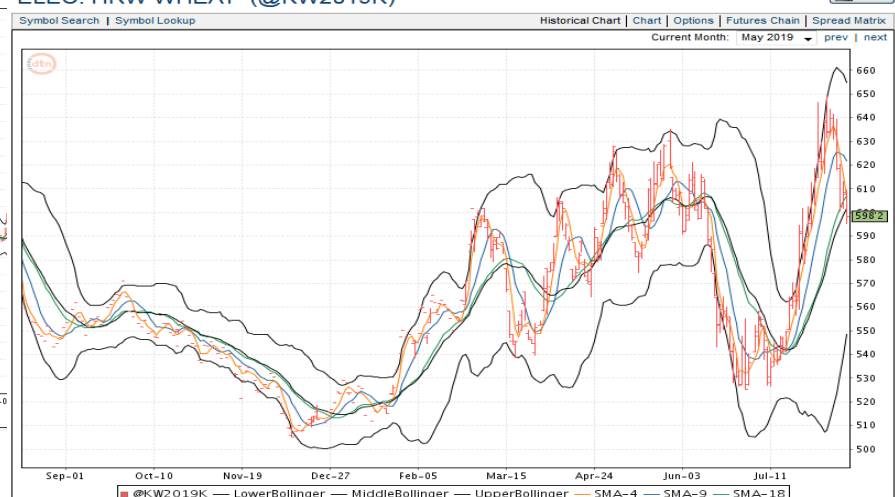
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Symbol S ELEC. HRW WHEAT (@KW2018K)

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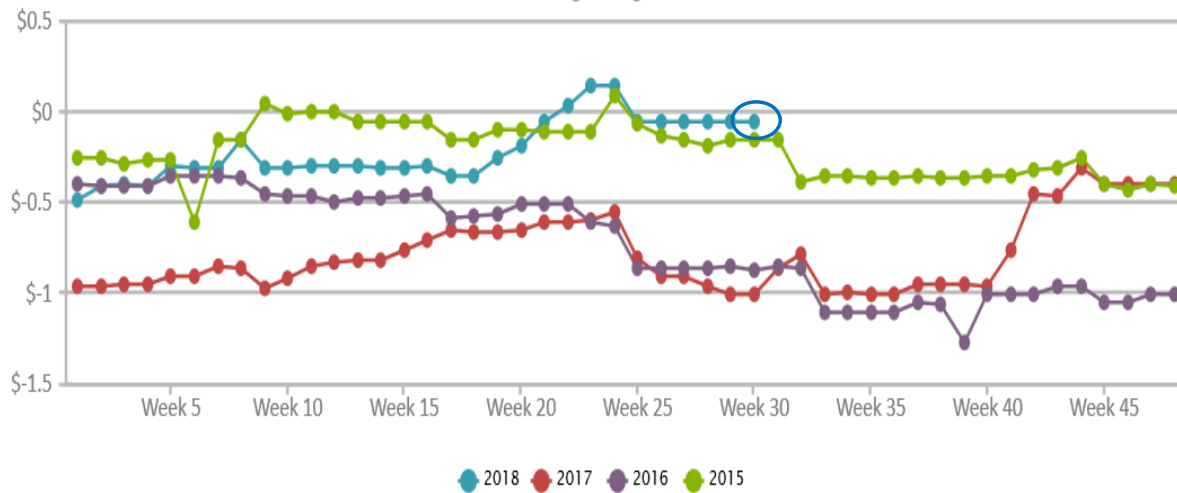
Symbol S ELEC. HRW WHEAT (@KW2019K)

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SALINA, KS: Hard Red Winter Wheat Basis - CARGILL

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What Grain Marketing Strategies to Consider for MY 2018/19?

- What information do the **Grain Futures & Options Markets** tell us about their “**focus**” & “**concerns**” for 2018-2019?

Futures Detail

ELEC. CORN (@C) [10 Minute Delay] [Spread Matrix](#) | [Symbol Search](#) | [Symbol Lookup](#)

More Info	Month	Last	Chg	% Chg	Open	High	Low	Previous	Volume	Open Int
chart options	Sep-18	365'2s	3'6	1.04	361'4	367'4	360'4	361'4	62851	308659
chart serial options	Oct-18	---	---	0	---	---	---	---	---	---
chart serial options	Nov-18	---	---	0	---	---	---	---	---	---
chart options	Dec-18	379'6s	3'6	1	376'0	382'0	375'0	376'0	100914	875362
chart options	Mar-19	391'4s	3'6	0.97	387'6	393'6	386'4	387'6	19533	232440
chart options	May-19	398'4s	3'6	0.95	394'2	400'2	393'4	394'6	6988	53657
chart options	Jul-19	404'2s	3'6	0.94	400'2	406'2	399'4	400'4	8276	99821
chart options	Sep-19	403'2s	2'6	0.69	399'0	405'0	399'0	400'4	4005	44822
chart options	Dec-19	405'6s	2'6	0.68	402'4	407'6	401'6	403'0	5335	95992
chart options	Mar-20	415'6s	2'2	0.54	415'4	416'6	415'2	413'4	131	4114
chart options	May-20	421'2s	2'0	0.48	422'0	422'0	422'0	419'2	2	523
chart options	Jul-20	425'0s	2'2	0.53	425'0	425'6	424'6	422'6	30	1429
chart options	Sep-20	415'0s	1'2	0.3	412'6	412'6	412'6	413'6	9	314
chart options	Dec-20	416'4s	1'0	0.24	415'0	417'4	415'0	415'4	59	1779
chart options	Jul-21	431'4s	1'0	0.23	---	---	---	430'4	0	24
chart options	Dec-21	420'2s	0'2	0.06	---	---	---	420'0	0	149

Thu, Aug 16, 2018 1:33 PM CDT *Quotes are in market time

ELEC. CORN (Dec 2018) [10 Minute Delay]

[Refresh](#)

Last	Change	%Chg	Open	High	Low	Previous	Volume	Exchange	Trade Time
379'4	3'4	0.93	376'0	382'0	375'0	376'0	98981	CBOT	08/16/18 13:15

Symbol: @CZ18 [Go](#) [Symbol Search](#) | [Symbol Lookup](#) Strike Range: [Near-the-Money](#) [Chart](#) | [Options](#) | [Futures Chain](#)

Sep 2018 | Dec 2018 | Mar 2019 | May 2019 | Jul 2019 | Sep 2019 | Dec 2019 | Mar 2020 | Jul 2020 | Dec 2020 [Dec 2018](#)

Dec 2018 Options

Days Until Expiration: 99																	
Calls										Puts							
Symbol	Price	Chg	Open	High	Low	Volume	Open Int	Strike	Symbol	Price	Chg	Open	High	Low	Volume	Open Int	
☒ @CZ18C3400	37'6s	-0'4	---	---	---	0	445	3300	☒ @CZ18P3300	0'7	-0'1	1'1	1'1	0'7	100	8741	
☒ @CZ18C3500	32'3	3'1	32'3	33'2	32'3	69	2818	3400	☒ @CZ18P3400	1'4	-0'3	1'4	1'6	1'4	874	18148	
☒ @CZ18C3600	24'3	2'4	25'0	25'0	24'3	1	10538	3500	☒ @CZ18P3500	2'6	-0'5	3'0	3'0	2'5	1108	32874	
☒ @CZ18C3700	19'0	2'6	19'0	19'2	18'5	751	21984	3600	☒ @CZ18P3600	4'6	-1'2	6'0	6'0	4'6	1996	39130	
☒ @CZ18C3800	14'3	2'5	12'4	15'0	12'4	2282	39030	3700	☒ @CZ18P3700	8'5	-1'5	10'3	10'3	8'2	2219	43265	
☒ @CZ18C3900	10'4	1'5	10'4	11'0	10'0	2796	46222	3800	☒ @CZ18P3800	13'6	-2'0	16'1	16'1	13'2	2825	31986	
☒ @CZ18C4000	7'4	1'0	6'7	8'3	6'7	3001	84456	3900	☒ @CZ18P3900	19'6	-3'0	22'1	22'1	19'6	182	18233	
☒ @CZ18C4100	6'2	1'5	4'5	6'6	4'5	1687	18894	4000	☒ @CZ18P4000	26'6	-3'5	30'3	30'3	26'6	426	16070	
☒ @CZ18C4200	4'2	0'6	3'3	4'6	3'3	1155	52305	4100	☒ @CZ18P4100	35'2	-3'2	35'1	35'2	34'4	1	8250	
☒ @CZ18C4300	3'1	0'3	3'3	3'4	3'1	262	23997	4200	☒ @CZ18P4200	44'0	-3'2	44'0	44'0	44'0	33	5059	
☒ @CZ18C4400	2'4	0'3	2'2	2'6	2'2	380	21959	4300	☒ @CZ18P4300	56'4s	0'2	56'3	56'3	56'3	5	2478	
								4400									

☒ In the money ☐ At the money

Quotes generated on: Thu, Aug 16, 2018 1:25 PM CDT

ELEC. CORN (Jul 2019) [10 Minute Delay]

[Refresh](#)

Last	Change	%Chg	Open	High	Low	Previous	Volume	Exchange	Trade Time
403'6	3'2	0.81	400'2	406'2	399'4	400'4	8188	CBOT	08/16/18 13:16

Symbol: @CN19 [Go](#) [Symbol Search](#) | [Symbol Lookup](#) Strike Range: Near-the-Money [Chart](#) | [Options](#) | [Futures Chain](#)

Sep 2018 | Dec 2018 | Mar 2019 | May 2019 | Jul 2019 | Sep 2019 | Dec 2019 | Mar 2020 | Jul 2020 | Dec 2020 | Jul 2019

Jul 2019 Options

Calls										Puts									
Symbol	Price	Chg	Open	High	Low	Volume	Open Int	Strike		Symbol	Price	Chg	Open	High	Low	Volume	Open Int		
☒ @CN19C3500	54'1s	-0'1	---	---	---	0	2	3500		☒ @CN19P3500	4'2s	-0'1	---	---	---	0	827		
☒ @CN19C3600	46'5s	-0'3	---	---	---	0	218	3600		☒ @CN19P3600	6'6s	-0'2	---	---	---	0	2162		
☒ @CN19C3700	40'0s	-0'4	---	---	---	0	188	3700		☒ @CN19P3700	10'0s	-0'3	---	---	---	2	3055		
☒ @CN19C3800	34'2s	-0'4	---	---	---	0	576	3800		☒ @CN19P3800	12'2	-1'6	12'4	12'4	12'2	6	1704		
☒ @CN19C3900	29'2s	-0'4	---	---	---	20	2193	3900		☒ @CN19P3900	18'7s	-0'4	---	---	---	10	4528		
☒ @CN19C4000	27'0	2'0	25'0	27'0	25'0	11	1403	4000		☒ @CN19P4000	22'4	-2'0	22'4	22'4	22'4	77	2633		
☒ @CN19C4100	23'5	2'2	20'6	27'1	20'6	0	1824	4100		☒ @CN19P4100	30'6s	-0'2	---	---	---	0	536		
☒ @CN19C4200	20'4	2'2	20'0	20'4	19'2	4	2191	4200		☒ @CN19P4200	37'3s	-0'2	---	---	---	0	508		
☒ @CN19C4300	17'0	1'5	16'4	17'0	16'2	4	1831	4300		☒ @CN19P4300	44'4s	-0'1	---	---	---	0	223		
☒ @CN19C4400	15'2	2'2	15'2	15'2	15'2	0	4726	4400		☒ @CN19P4400	52'0s	-0'1	---	---	---	0	2390		
☒ @CN19C4500	12'0	1'0	12'0	12'0	12'0	19	1364	4500		☒ @CN19P4500	59'7s	-0'1	---	---	---	0	10		

In the money At the money

Quotes generated on: Thu, Aug 16, 2018 1:27 PM CDT

Futures Detail

ELEC. SOYBEANS (@S) [10 Minute Delay] [Spread Matrix](#) | [Symbol Search](#) | [Symbol Lookup](#)

More Info	Month	Last	Chg	% Chg	Open	High	Low	Previous	Volume	Open Int
chart options	Sep-18	885'4s	28'0	3.27	859'6	888'2	854'4	857'4	18251	53774
chart serial options	Oct-18	---	---	0	---	---	---	---	---	---
chart options	Nov-18	897'0s	28'0	3.22	871'2	899'4	866'0	869'0	139471	422230
chart options	Jan-19	909'2s	28'2	3.21	883'4	911'4	878'2	881'0	33931	99647
chart options	Mar-19	919'6s	27'2	3.05	894'0	922'4	889'6	892'4	16941	96119
chart options	May-19	930'4s	26'4	2.93	906'0	933'6	901'4	904'0	6597	59165
chart options	Jul-19	939'6s	26'2	2.87	915'0	943'2	911'0	913'4	7816	46484
chart options	Aug-19	941'2s	25'6	2.81	919'0	942'0	919'0	915'4	182	1422
chart options	Sep-19	936'2s	24'0	2.63	935'4	935'4	935'4	912'2	12	995
chart options	Nov-19	934'0s	21'6	2.38	914'6	938'0	910'0	912'2	4538	20094
chart options	Jan-20	941'4s	20'6	2.25	936'4	944'0	936'4	920'6	14	374
chart options	Mar-20	945'6s	20'4	2.22	---	---	---	925'2	3	141
chart options	May-20	953'2s	20'2	2.17	---	---	---	933'0	4	86
chart options	Jul-20	960'2s	19'6	2.1	---	---	---	940'4	9	108
chart options	Aug-20	962'2s	19'4	2.07	---	---	---	942'6	0	39
chart options	Sep-20	943'6s	18'6	2.03	---	---	---	925'0	0	50
chart options	Nov-20	936'4s	18'6	2.04	934'6	936'6	932'6	917'6	3	303
chart options	Jul-21	963'6s	18'6	1.98	---	---	---	945'0	0	25
chart options	Nov-21	942'6s	18'6	2.03	---	---	---	924'0	0	24

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ELEC. SOYBEANS (Nov 2018) [10 Minute Delay]

Refresh

Last	Change	%Chg	Open	High	Low	Previous	Volume	Exchange	Trade Time
896'4	27'4	3.16	871'2	899'4	866'0	869'0	137786	CBOT	08/16/18 13:17

Symbol: @SX18 Symbol Search | Symbol Lookup Strike Range: Near-the-Money

Sep 2018 | Nov 2018 | Jan 2019 | Mar 2019 | May 2019 | Jul 2019 | Aug 2019 | Sep 2019 | Nov 2019 | Nov 2018

Nov 2018 Options

Calls									Puts							
Symbol	Price	Chg	Open	High	Low	Volume	Open Int	Strike	Symbol	Price	Chg	Open	High	Low	Volume	Open Int
☒ @SX18C8500	39'4s	-6'6	44'0	44'0	40'1	37	49	8500	☒ @SX18P8500	13'5	-7'0	18'4	18'4	13'2	690	4121
☒ @SX18C8600	53'1	19'1	46'0	53'1	46'0	26	4114	8600	☒ @SX18P8600	16'5	-8'3	20'0	20'6	16'0	1796	19347
☒ @SX18C8700	46'6	17'6	39'4	46'6	38'3	18	340	8700	☒ @SX18P8700	20'3	-9'5	29'4	30'4	20'0	500	2009
☒ @SX18C8800	41'2	16'4	29'5	41'2	29'5	1881	6791	8800	☒ @SX18P8800	24'1	-11'5	34'0	34'0	24'0	673	11678
☒ @SX18C8900	31'4	10'5	24'5	36'1	24'5	47	1241	8900	☒ @SX18P8900	29'2	-12'4	35'1	35'7	29'1	5	785
☒ @SX18C9000	31'2	13'5	18'0	33'0	17'7	649	16640	9000	☒ @SX18P9000	34'1	-14'3	47'4	47'4	33'6	545	9159
☒ @SX18C9100	27'1	12'1	23'1	27'3	23'1	75	966	9100	☒ @SX18P9100	40'2	-15'5	44'5	44'5	40'2	3	634
☒ @SX18C9200	23'6	11'1	12'7	24'0	12'7	152	9795	9200	☒ @SX18P9200	46'4	-17'0	61'0	61'0	45'6	218	5910
☒ @SX18C9300	20'0	9'2	17'0	20'0	17'0	117	1369	9300	☒ @SX18P9300	54'6	-16'6	59'4	59'4	54'6	0	43
☒ @SX18C9400	17'1	8'0	11'1	18'1	11'1	467	13676	9400	☒ @SX18P9400	60'6	-19'1	79'2	79'2	60'2	11	9868
☒ @SX18C9500	15'2	7'4	7'7	15'2	7'7	14	6666	9500	☒ @SX18P9500	88'4s	9'0	---	---	---	0	16

Quotes generated on: Thu, Aug 16, 2018 1:28 PM CDT

ELEC. SOYBEANS (Jul 2019) [10 Minute Delay]

Refresh

Last	Change	%Chg	Open	High	Low	Previous	Volume	Exchange	Trade Time
939'6	26'2	2.87	915'0	943'2	911'0	913'4	7650	CBOT	08/16/18 13:19

Symbol: @SN19 Symbol Search | Symbol Lookup Strike Range: Near-the-Money

Sep 2018 | Nov 2018 | Jan 2019 | Mar 2019 | May 2019 | Jul 2019 | Aug 2019 | Sep 2019 | Nov 2019 | Jul 2019

Jul 2019 Options

Calls									Puts							
Symbol	Price	Chg	Open	High	Low	Volume	Open Int	Strike	Symbol	Price	Chg	Open	High	Low	Volume	Open Int
☒ @SN19C8400	92'3s	-6'0	---	---	---	0	0	8400	☒ @SN19P8400	16'0	-3'7	14'6	16'0	14'4	1	8
☒ @SN19C8600	79'7s	-5'5	---	---	---	0	0	8600	☒ @SN19P8600	27'1s	2'0	---	---	---	0	13
☒ @SN19C8800	69'1s	-5'0	---	---	---	0	0	8800	☒ @SN19P8800	36'0s	2'4	---	---	---	0	50
☒ @SN19C9000	59'5s	-4'5	---	---	---	0	9	9000	☒ @SN19P9000	46'3s	3'1	---	---	---	21	161
☒ @SN19C9200	51'4s	-4'1	---	---	---	0	196	9200	☒ @SN19P9200	57'7s	3'4	---	---	---	2	196
☒ @SN19C9400	58'0	13'5	58'0	58'0	58'0	0	3	9400	☒ @SN19P9400	70'4s	3'7	---	---	---	0	10
☒ @SN19C9600	38'2s	-3'2	---	---	---	0	20	9600	☒ @SN19P9600	84'1s	4'3	---	---	---	0	5
☒ @SN19C9800	33'0s	-2'7	33'0	33'0	33'0	10	18	9800	☒ @SN19P9800	98'4s	4'5	---	---	---	0	1
☒ @SN19C10000	35'0	6'5	36'6	36'6	35'0	21	510	10000	☒ @SN19P10000	113'6s	5'1	---	---	---	0	1
☒ @SN19C10200	30'4	6'0	30'4	30'4	30'4	0	52	10200	☒ @SN19P10200	129'5s	5'4	---	---	---	0	0
☒ @SN19C10400	21'1s	-1'7	21'4	22'0	21'0	37	296	10400	☒ @SN19P10400	146'0s	5'6	---	---	---	0	0

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Futures Detail

ELEC. HRW WHEAT (@KW) [10 Minute Delay] [Spread Matrix](#) | [Symbol Search](#) | [Symbol Lookup](#)

More Info	Month	Last	Chg	% Chg	Open	High	Low	Previous	Volume	Open Int
chart options	Sep-18	547'4s	12'2	2.29	536'0	552'4	534'0	535'2	15170	55668
chart serial options	Oct-18	---	---	0	---	---	---	---	---	---
chart serial options	Nov-18	---	---	0	---	---	---	---	---	---
chart options	Dec-18	575'0s	12'2	2.18	563'2	579'4	561'2	562'6	25297	130845
chart options	Mar-19	599'0s	12'6	2.17	585'6	602'6	584'4	586'2	9928	52841
chart options	May-19	611'4s	13'2	2.21	597'6	614'4	597'6	598'2	2373	13612
chart options	Jul-19	608'2s	13'2	2.23	597'4	610'0	597'4	595'0	1101	18636
chart options	Sep-19	617'0	13'0	2.15	617'2	619'6	610'6	604'0	151	1220
chart options	Dec-19	632'2	13'4	2.18	620'0	634'0	620'0	618'6	79	3478
chart options	Mar-20	641'0	13'6	2.19	---	---	---	627'2	12	161
chart options	May-20	634'2s	13'6	2.22	---	---	---	620'4	0	3
chart options	Jul-20	613'0	10'0	1.66	613'0	613'0	613'0	603'0	2	146
chart options	Sep-20	615'2s	12'2	2.03	610'0	610'0	610'0	603'0	3	2
chart options	Dec-20	621'4s	12'2	2.01	---	---	---	609'2	0	2
chart options	Mar-21	623'4s	12'2	2	---	---	---	611'2	0	0
chart options	May-21	623'4s	12'2	2	---	---	---	611'2	0	0
chart options	Jul-21	613'6s	12'2	2.04	---	---	---	601'4	0	6

Thu, Aug 16, 2018 1:31 PM CDT *Quotes are in market time

ELEC. HRW WHEAT (Dec 2018) [10 Minute Delay]

[Refresh 2](#)

Last	Change	%Chg	Open	High	Low	Previous	Volume	Exchange	Trade Time
575'0s	12'2	2.18	563'2	579'4	561'2	562'6	25297	KCBT	08/16/18 13:19

Symbol: @KWZ18 [Go](#) [Symbol Search](#) | [Symbol Lookup](#) Strike Range: [Near-the-Money](#) [Chart](#) | [Options](#) | [Futures Chain](#)

Sep 2018 | Dec 2018 | Mar 2019 | May 2019 | Jul 2019 | Sep 2019 | Dec 2018

Dec 2018 Options

Calls										Puts									
Symbol	Price	Chg	Open	High	Low	Volume	Open Int	Strike		Symbol	Price	Chg	Open	High	Low	Volume	Open Int		
☒ @KWZ18C5200	52'7s	-8'1	---	---	---	0	491	5200		☒ @KWZ18P5200	10'3s	1'6	8'5	9'4	8'5	21	1550		
☒ @KWZ18C5300	46'3s	-7'5	---	---	---	0	2647	5300		☒ @KWZ18P5300	11'0	-2'7	11'0	11'0	11'0	5	470		
☒ @KWZ18C5400	40'5s	-7'1	---	---	---	0	615	5400		☒ @KWZ18P5400	17'7s	2'4	---	---	---	1	864		
☒ @KWZ18C5500	35'3s	-6'6	---	---	---	0	2554	5500		☒ @KWZ18P5500	18'0	-4'6	18'0	18'0	18'0	12	942		
☒ @KWZ18C5600	30'7s	-6'1	30'2	30'2	30'2	7	1002	5600		☒ @KWZ18P5600	22'1	-6'0	22'1	22'1	22'1	5	953		
☒ @KWZ18C5700	34'0	7'1	34'0	34'0	34'0	13	1792	5700		☒ @KWZ18P5700	34'1s	4'0	---	---	---	0	1197		
☒ @KWZ18C5800	29'0	5'5	28'2	29'0	28'2	201	871	5800		☒ @KWZ18P5800	33'0	-7'5	32'2	33'0	32'2	0	431		
☒ @KWZ18C5900	20'3s	-4'6	---	---	---	1	741	5900		☒ @KWZ18P5900	40'2	-7'2	40'2	40'2	40'2	0	357		
☒ @KWZ18C6000	21'0	3'2	22'4	22'4	21'0	258	2721	6000		☒ @KWZ18P6000	54'6s	5'3	54'0	54'0	54'0	2	1144		
☒ @KWZ18C6100	15'3s	-3'7	---	---	---	1	780	6100		☒ @KWZ18P6100	62'4s	5'7	63'0	63'0	63'0	8	18		
☒ @KWZ18C6200	16'0	2'5	18'0	18'0	14'4	228	2628	6200		☒ @KWZ18P6200	70'3s	6'2	---	---	---	0	0		

In the money At the money

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ELEC. HRW WHEAT (May 2019) [10 Minute Delay]

[Refresh 2](#)

Last	Change	%Chg	Open	High	Low	Previous	Volume	Exchange	Trade Time
611'4s	13'2	2.21	597'6	614'4	597'6	598'2	2373	KCBT	08/16/18 13:16

Symbol: [Symbol Search](#) | [Symbol Lookup](#) Strike Range: [Chart](#) | [Options](#) | [Futures Chain](#)

Sep 2018 | Dec 2018 | Mar 2019 | May 2019 | Jul 2019 | Sep 2019

May 2019 Options

Days Until Expiration: 253

Calls										Puts							
Symbol	Price	Chg	Open	High	Low	Volume	Open Int	Strike		Symbol	Price	Chg	Open	High	Low	Volume	Open Int
☒ @KWK19C5600	61'4s	-6'7	---	---	---	0	11	5600	☒ @KWK19P5600	23'6s	2'2	25'0	25'0	25'0	---	4	11
☒ @KWK19C5700	56'1s	-6'5	---	---	---	0	25	5700	☒ @KWK19P5700	28'2s	2'5	---	---	---	---	0	18
☒ @KWK19C5800	51'2s	-6'2	---	---	---	0	1	5800	☒ @KWK19P5800	33'2s	2'7	---	---	---	---	0	19
☒ @KWK19C5900	46'6s	-5'7	---	---	---	0	10	5900	☒ @KWK19P5900	38'5s	3'2	---	---	---	---	0	15
☒ @KWK19C6000	42'5s	-5'5	---	---	---	0	23	6000	☒ @KWK19P6000	44'3s	3'4	---	---	---	---	0	8
☒ @KWK19C6100	38'6s	-5'3	---	---	---	0	0	6100	☒ @KWK19P6100	50'3s	3'6	---	---	---	---	0	0
☒ @KWK19C6200	35'2s	-5'1	---	---	---	0	0	6200	☒ @KWK19P6200	56'6s	4'1	---	---	---	---	0	2
☒ @KWK19C6300	32'0s	-4'7	---	---	---	0	206	6300	☒ @KWK19P6300	63'4s	4'4	---	---	---	---	0	185
☒ @KWK19C6400	29'1s	-4'4	---	---	---	0	3	6400	☒ @KWK19P6400	70'3s	4'5	---	---	---	---	0	0
☒ @KWK19C6500	26'3s	-4'2	---	---	---	0	7	6500	☒ @KWK19P6500	77'4s	4'7	---	---	---	---	0	0
☒ @KWK19C6600	23'7s	-4'0	---	---	---	0	19	6600	☒ @KWK19P6600	84'7s	5'0	---	---	---	---	0	0

☒ In the money ☐ At the money

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Questions?

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KANSAS STATE UNIVERSITY

Department of Agricultural Economics