

September 8, 2020

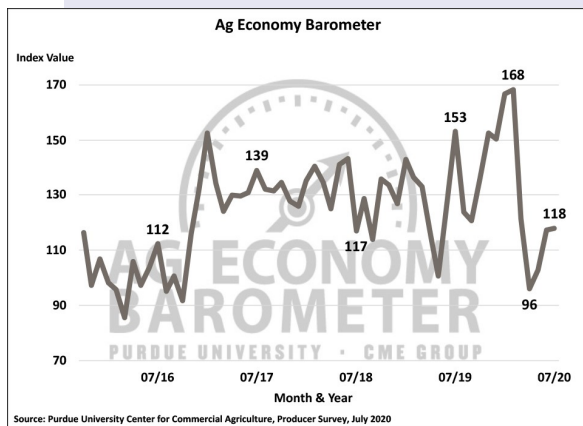
Helpful hint: Click on the hyperlinks for more detail.

USDA's weekly Export Inspection report showed that US inspected 782K tons of corn vs. 424K a week ago and 612K a year ago; soybean shipments were 1.295 MMT vs. 809K the previous week and 978K the previous year; wheat inspections were 696K tons vs. 534K last week and 414K last year. USDA reported new soybean sales of 664k mt of to China and 101,600 mt of corn to unknown (China?) in the daily reporting system today.

#KGharvest2020 has started. KG Kokomo received new crop soybeans last Thur/Fri and KG Edinburgh is receiving new crop corn today.

US corn and soybean crop conditions declined 1% point in the G & E last week. USDA September WASDE and Crop reports Friday 9.11.2020 at NOON.

All USDA reports will be delayed 1 day this week due to Labor Day.



Futures Closes

9/08/2020

Commodity	Symbol	Close	Change
Dec 20 Corn	CZ20	361.75	3.75
Nov 20 Beans	SX20	973.00	5.00
SOYBEAN/CORN '20	SX20/CZ20	2.69	-0.01
Sep 20 Wheat	WU20		6.50
Dec 20 Wheat	WZ20	544.25	6.00
US Dollar Index	DX	93.47	0.75
Crude Oil	QCLU20	36.87	2.21
Ethanol	ACZ20	1.31	0.00
Today vs Last Friday Close	Today	Last Friday	Change
Dec 20 Corn	361.75	358	3.75
Nov 20 Beans	973.00	968	5.00
Dec 20 Wheat	544.25	550.25	-6.00

Each Thursday I do market analysis for Hoosier AgToday (HAT)
Click this link to listen:

[Hoosier AgToday Podcast](#)

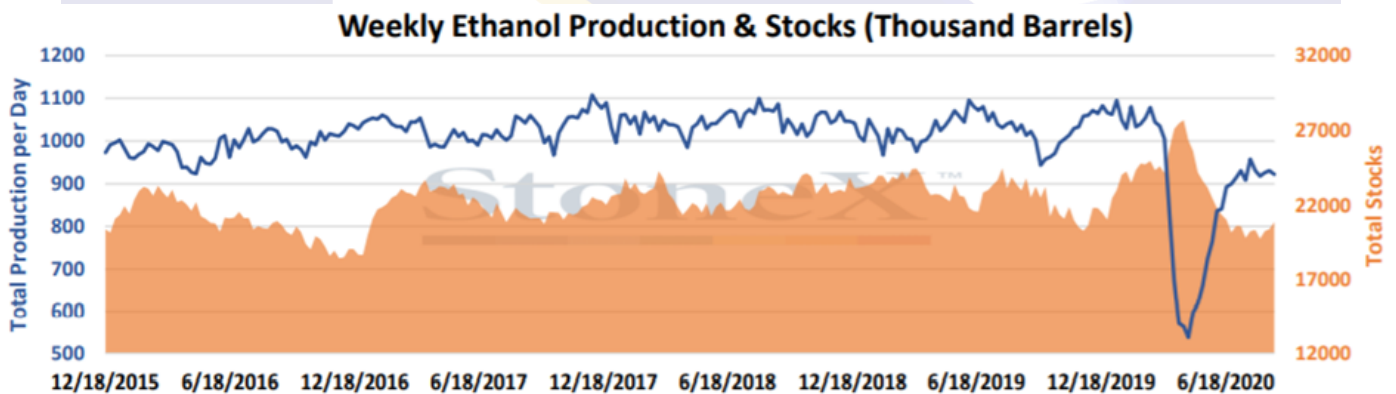
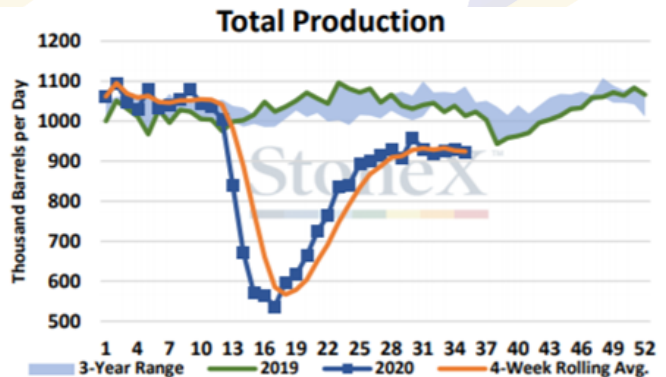
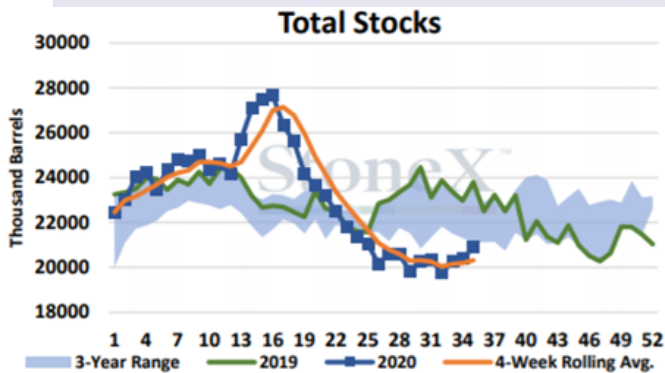
Weekly Ethanol Report

<https://www.eia.gov/petroleum/supply/weekly/>

Ethanol Fundamentals 9/2/2020



September 2, 2020		Last Week		Last Year		5-Year for Week 35			
1,000 Barrels	8/28/2020	8/21/2020	Change	8/30/2019	Change	Average	Change	High	Low
East Coast	6,541	6,441	100	7,307	(766)	7,037	(496)	7,718	6,311
Midwest	6,813	6,625	188	7,597	(784)	7,197	(384)	7,738	6,401
Gulf Coast	3,847	4,056	(209)	5,692	(1,845)	4,142	(295)	5,692	3,427
Rocky Mountains	392	380	12	394	(2)	387	5	477	348
West Coast	3,288	2,908	380	2,812	476	2,747	541	2,964	2,342
U.S. Total	20,882	20,409	473	23,801	(2,919)	21,510	(628)	23,801	19,002
Percent Change			2.32%		-12.26%		-2.92%		
Ethanol Price	\$ 1.29	\$ 1.28	\$ 0.01	\$ 1.34	\$ (0.05)	\$ 1.41	\$ (0.12)	\$ 1.56	\$ 1.28
Mil. Bushel/ Wk	92.20	93.10	(0.90)	101.30	(9.10)	102.62	(10.42)	108.70	94.80
('000 Gallons)	7/17/2020	7/24/2020	7/31/2020	8/7/2020	8/14/2020	8/21/2020	8/28/2020	Sparkline	
Stocks	831,642	851,424	854,532	829,500	851,340	857,178	877,044		
Production	38,136	40,236	39,102	38,556	38,892	39,102	38,724		



The views and opinions expressed in this article are those of the author and do not necessarily reflect the official policy or position of Kokomo Grain



August 2020 USDA WASDE Report

USDA WASDE Snapshot & Estimates



*** StoneX estimates are for the final numbers, not predicting USDA.

USDA 2019/20 US Carryout (in Billion Bushels)					
	USDA Aug 2020	Average Trade Est.	Estimate Range	USDA July 2020	INTL FCS Est.***
Corn	2.228	2.265	2.150-2.325	2.248	2.258
Soybeans	0.615	0.616	0.576-0.677	0.620	0.630

USDA 2020/21 US Carryout (in Billion Bushels)					
	USDA Aug 2020	Average Trade Est.	Estimate Range	USDA July 2020	INTL FCS Est.***
Corn	2.756	2.800	2.622-3.061	2.648	3.075
Soybeans	0.610	0.525	0.430-0.689	0.425	0.914
Wheat	0.925	0.947	0.899-1.011	0.942	0.975

USDA 2019/20 World Carryout (in Million Tonnes)					
	USDA Aug 2020	Average Trade Est.	Estimate Range	USDA July 2020	INTL FCS Est.***
Corn	311.30	312.62	310.00-314.30	311.95	312.77
Soybeans	95.85	99.08	94.80-101.10	99.67	98.57
Wheat	300.91	296.55	292.00-298.00	297.12	296.53

USDA 2020/21 World Carryout (in Million Tonnes)					
	USDA Aug 2020	Average Trade Est.	Estimate Range	USDA July 2020	INTL FCS Est.***
Corn	317.46	320.30	315.00-340.13	315.04	326.33
Soybeans	95.36	97.92	93.68-103.00	95.08	111.71
Wheat	316.79	313.85	309.11-319.40	314.84	308.24

USDA 2020 US Yield (in bushels per acre)					
	USDA Aug 2020	Average Trade Est.	Estimate Range	USDA July 2020	INTL FCS Est.***
Corn	181.800	180.4	177.5-183.3	178.5	182.4
Soybeans	53.300	51.3	49.8-53.0	49.8	54.2

USDA 2020 US Production (in billion bushels)					
	USDA Aug 2020	Average Trade Est.	Estimate Range	USDA July 2020	INTL FCS Est.***
Corn	15.278	15.170	14.915-15.401	15.000	15.322
Soybeans	4.425	4.258	4.135-4.399	4.135	4.499

USDA 2020/21 US Wheat Production (in Billion Bushels)					
	USDA Aug 2020	Average Trade Est.	Estimate Range	USDA July 2020	INTL FCS Est.***
All Wheat	1.838	1.833	1.799-1.856	1.824	1.841

Click the links for:

[WASDE BRIEFING TO USDA SECRETARY - August 12, 2020](#)

[USDA August 12, 2020 WASDE REPORT](#)

[USDA NASS August 12, 2020 Crop Production Report– August 12, 2020](#)

[USDA NASS August Crop Production Executive Briefing](#)

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CFTC Funds Net (# cnts) Futures Only (COT REPORT)

Date	Corn	Soybeans	Wheat
8/6/2019	68,086	-76,318	7,121
8/13/2019	21,527	-67,203	4,000
8/20/2019	-82,266	-76,820	-4,248
8/27/2019	-96,370	-75,551	803
9/3/2019	-123,800	-71,558	-19,370
9/10/2019	-143,467	-90,013	-8,905
9/17/2019	-176,643	-45,612	-7,093
9/24/2019	-162,551	-43,053	-15,418
10/1/2019	-128,031	-10,817	-16,014
10/8/2019	-96,859	4,464	-13,446
10/15/2019	-64,749	47,953	-3,662
10/22/2019	-75,186	67,172	21,629
10/29/2019	-88,118	65,849	7,769
11/5/2019	-109,720	53,503	2,333
11/12/2019	-120,536	25,460	3,720
11/19/2019	-138,815	11,676	-178
11/26/2019	-116,947	-44,656	8,359
12/3/2019	-85,582	-101,718	18,008
12/10/2019	-118,449	-114,250	9,157
12/17/2019	-95,971	-80,140	24,643
12/24/2019	-86,717	-33,888	16,389
12/31/2019	-85,115	-7,524	22,059
1/7/2020	-85,507	-2,851	22,261
1/14/2020	-79,140	3,185	26,857
1/21/2020	-65,890	-19,341	39,286
1/28/2020	-25,390	-55,446	41,817
2/4/2020	-52,045	-86,996	45,607
2/11/2020	-69,101	-97,412	39,482
2/18/2020	-56,855	-95,945	59,262
2/25/2020	-88,157	-75,736	43,319
3/3/2020	-77,179	-75,736	17,096

9/1/2020	Corn	Soybeans	Wheat
COT Actual	8,361	157,149	32,151
Est on date	-55,166	149,776	30,331
Diff (Act-Est)	63,527	7,373	1,820

Date	Corn	Soybeans	Wheat
3/10/2020	-52,348	-34,988	18,196
3/17/2020	-93,838	-33,116	-3,798
3/24/2020	-112,225	-4,715	20,143
3/31/2020	-99,925	22,906	36,756
4/7/2020	-110,220	17,007	27,270
4/14/2020	-137,294	11,447	25,786
4/21/2020	-160,025	-4,868	24,186
4/28/2020	-160,645	6,378	17,102
5/8/2020	-189,741	9,486	6,295
5/12/2020	-214,679	31,037	6,215
5/19/2020	-246,059	11,985	-11,390
5/26/2020	-277,038	7,014	-8,475
6/2/2020	-286,202	7,134	-9,812
6/9/2020	-301,873	19,132	-22,128
6/16/2020	-277,603	19,879	-26,663
6/23/2020	-285,942	43,028	-45,176
6/30/2020	-211,668	63,366	-37,611
7/7/2020	-150,338	90,618	-32,370
7/14/2020	-148,786	63,678	-6,517
7/21/2020	-155,676	73,109	2,628
7/28/2020	-158,282	59,192	825
8/4/2020	-194,097	43,651	-976
8/11/2020	-192,787	28,272	-18,701
8/18/2020	-128,111	106,394	-15,149
8/25/2020	-71,166	104,276	1,331
9/1/2020	8,361	157,149	32,151
Wkly Change	56,945	-2,118	16,480
Record +	409,444	409,444	409,444
Record -	-344,185	-133,944	-171,269
Est Today	8,361	174,149	18,151
Change	10,000	2,000	(3,000)

You can do a deep dive analysis into CFTC COT data on the CME website at:

<http://www.cmegroup.com/tools-information/quikstrike/commitment-of-traders-fx.html>

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