

October 26, 2020

Presents:



IMPORTANT MESSAGE ABOUT SILVER'S COMMENTS:

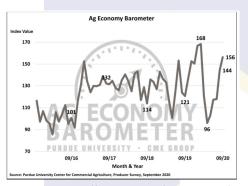
Helpful hint: Click on the hyperlinks for more detail.

Grains closed lower today as rains fell in many world grain growing regions. Brazilian consultancy AgRural today pegged the country's 2020/21 soybean planting progress at 23% complete through Thursday (10/22), up from 8% last week but below 31% on the comparable date last season. #2 producing state Parana was 51% complete, with the rest still lagging behind 2019.

USDA daily sales announcements this morning showed sales of 121k tonnes of soybeans to "unknown" and 135k tonnes of meal to the Philippines, both for 2020/21

Corn harvest is seen at 73% this afternoon with soybeans at 86% done, with winter wheat plantings also seen at 86% and ratings at 52% this week.

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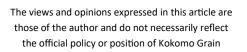


https://ag.purdue.edu/commercialag/

<u>Futures Closes</u>		10/26/2020			
Commodity	Symbol	Close	Change		
Dec 20 Corn	CZ20	417.75	-1.50		
Dec 20 Gorn	GZZU	417.73	-1.50		
Jan 21 Beans	SF21	1083.50	2.50		
Dec 20 Wheat	WZ20	620.00	12.75		
July 21 Wheat	WN21	608.25	-9.75		
Soybean/Corn '21	SX21/CZ21	2.51	0.0		
US Dollar Index	DX	93.04	0.27		
Crude Oil	QCLZ20	38.56	1.29		
Ethanol	ACZ20	1.51	0.02		
Today vs Last Friday	Today	Last Friday	Change		
Close	Today	Last Friday	Change		
Dec 20 Corn	417.75	419.25	-1.50		
Jan 21 Beans	1083.50	1081	2.50		
Dec 20 Wheat	620.00	632.75	-12.75		
July 21 Wheat	608.25		-9.75		
Dec 20 Wheat	592.75	573.25	19.50		

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

Hoosier AgToday Podcast









October 9, 2020 USDA WASDE Report

2020-21 USDA U.S. Grain Yield (bu/acre)

	USDA October 2020	Average Trade Est.	Range of Trade Est.	USDA Sept 2020
Corn	178.4	177.7	174.8-179.2	178.5
Soybeans	51.9	51.6	50.5-52.4	51.9

2020-21 USDA U.S. Grain Production (bln bu)

	USDA October	Average	Range of	USDA Sept
	2020	Trade Est.	Trade Est.	2020
Corn	14.722	14.808	14.604-14.963	14.900
Soybeans	4.268	4.282	4.192-4.350	4.313

2020-21 USDA U.S. Grain Carryout (in billion bushels)

	USDA October	Average	Range of	USDA Sept
	2020	Trade Est.	Trade Est.	2020
Corn	2.167	2.113	1.859-2.333	2.503
Soybeans	0.290	0.369	0.285-0.460	0.460
Wheat	0.883	0.887	0.830-0.917	0.925

2020-21 USDA World Grain Carryout (in million tons)

	USDA October	Average	Range of	USDA Sept
	2020	Trade Est.	Trade Est.	2020
Corn	300.45	300.10	291.29-305.00	306.79
Soybeans	88.70	91.36	88.06-94.10	93.59
Wheat	321.45	317.23	310.94-322.00	319.37

Click the links for:

WASDE BRIEFING TO USDA SECRETARY - OCTOBER 9, 2020

USDA October 9, 2020 WASDE REPORT

USDA NASS October 9, 2020 Crop Production Report

NASS October 2020 Crop Production Executive Briefing







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

Date	Corn	Soybeans	Wheat
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
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

10/20/2020	Corn	Soybeans	Wheat
COT Actual	211,575	227,647	51,848
Est on date	215,928	244,379	74,221
Diff (Act-Est)	-4,353	-16,732	-22,373

Date	Corn	Soybeans	Wheat
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
9/8/2020	23,890	171,268	22,000
9/15/2020	48,195	189,973	13,950
9/22/2019	81,815	211,590	13,234
9/29/2020	84,748	224,902	10,219
10/6/2020	117,284	230,746	28,097
10/13/2020	156,929	219,379	40,221
10/20/2020	211,575	227,647	51,848
Wkly Change	54,646	8,268	11,627
Record +	409,444	260,433	73,662
Record -	-344,185	-171,141	-171,269
Est Today Change	238,575 (3,000)	250,647 5,000	41,848 (10,000)
Sharigo	(0,000)	3,000	(10,000)

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





