

Friday October 29, 2021

Helpful Hint: Click the hyperlinks for more detail.

[Grains closed higher today](#) and for the week Wheat and corn futures were higher today soybeans lower. [Funds](#) were net buyers of 5k corn contracts and 2k soybean contracts while even wheat.

USDA announced new corn and soybean sales this morning in the [daily export reporting system](#).

Rains are moving across Indiana again this afternoon.

Basis levels have firmed this week in both soybeans and corn as rain events have delayed harvest across the Midwest.

Soybean bids have moved from the SX21 price reference to the SF22 as SX21 is now in the delivery process. The SX21SF22 spread closed at .1375 carry meaning SF22 .1375 higher than the SX21.

Have nice weekend as we move into November.

Get NOAA weather information at [CLICK HERE](#) or visit the [WEATHER CENTER](#) on the KG web site.

WORK SAFELY!



Click the graph at left for the current Purdue/CME Ag Barometer commentary. 10/5/21

Futures Closes

10/29/21

Commodity	Symbol	Close	Change
Dec 21 Corn	CZ21	568.25	5.50
Nov 21 Beans	SX21	1235.75	2.00
Dec 21 Wheat	WZ21	772.75	0.25
Soybean/Corn '21	SX21/CZ21	2.17	-0.02
US Dollar Index	DX	94.17	0.84
Crude Oil (West TX)	CRDZ21	83.48	0.67
Ethanol	ACZ21	2.21	0.00
Today vs Last Friday Close	Today	Last Friday	Change
Dec 21 Corn	568.25	538	30.25
Nov 21 Beans	1235.75	1220.5	15.25
Dec 21 Wheat	772.75	756.00	16.75

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

[Hoosier AgToday Podcast](#)

October 12, 2021 USDA WASDE Report

2021-22 USDA U.S. Grain Yield (bu/acre)

	USDA Oct 2021	Average Trade Est.	Range of Trade Est.	USDA Sep 2021
Corn	176.5	176.0	174.0-178.5	176.3
Soybeans	51.5	51.1	50.5-51.5	50.6

2021-22 USDA U.S. Grain Production (bln bu)

	USDA Oct 2021	Average Trade Est.	Range of Trade Est.	USDA Sep 2021
Corn	15.019	14.973	14.788-15.188	14.996
Soybeans	4.448	4.415	4.374-4.466	4.374

2021-22 USDA U.S. Grain Carryout (in billion bushels)

	USDA Oct 2021	Average Trade Est.	Range of Trade Est.	USDA Sep 2021
Corn	1.500	1.432	1.238-1.568	1.408
Soybeans	0.320	0.300	0.161-0.373	0.185
Wheat	0.580	0.576	0.470-0.615	0.615

2021-22 USDA World Grain Carryout (in million tons)

	USDA Oct 2021	Average Trade Est.	Range of Trade Est.	USDA Sep 2021
Corn	301.74	298.76	295.00-303.00	297.63
Soybeans	104.57	100.72	96.00-103.00	98.89
Wheat	277.18	280.82	278.00-284.50	283.22

Click the links for:

[WASDE BRIEFING TO USDA SECRETARY - October 12, 2021](#)

[USDA October 12, 2021 WASDE REPORT](#)

[USDA NASS October 12, 2021 Crop Production Report](#)

[NASS October 12, 2021 Crop Production Executive Briefing](#)

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Grain Futures Closes - Friday October 29, 2021

with Life-of-contract Highs/Lows

Ticker Symbol	Last	Change	High Price	Low Price	Previous Price	Trade Time	Trade Date	Contract High	Contract High Date	Contract Low	Contract Low Date	% Change	Volume
@CZ21	568' 2s	5' 4	569' 2	558' 6	562' 6	2:19 PM	10/29/2021	638' 0	5/7/2021	357' 0	4/21/2020	0.98	121183
@CH22	576' 2s	5' 0	577' 0	567' 2	571' 2	2:19 PM	10/29/2021	640' 4	5/7/2021	367' 0	6/26/2020	0.88	52371
@CK22	579' 6s	4' 6	580' 2	571' 0	575' 0	2:19 PM	10/29/2021	640' 0	5/7/2021	373' 2	4/27/2020	0.83	19124
@CN22	578' 6s	4' 0	579' 6	571' 0	574' 6	2:19 PM	10/29/2021	636' 6	5/7/2021	376' 2	4/27/2020	0.70	18664
@CU22	554' 6s	2' 2	555' 4	548' 6	552' 4	2:19 PM	10/29/2021	556' 6	10/28/2021	371' 0	7/21/2020	0.41	3248
@CZ22	550' 0s	1' 4	551' 4	544' 2	548' 4	2:19 PM	10/29/2021	553' 2	10/28/2021	369' 0	4/29/2020	0.27	14617
@SX21	1235' 6s	2' 0	1242' 0	1227' 6	1233' 6	2:18 PM	10/29/2021	1480' 0	6/6/2021	826' 4	4/24/2020	0.16	10698
@SF22	1249' 4s	3' 4	1255' 4	1241' 4	1246' 0	2:19 PM	10/29/2021	1479' 0	6/6/2021	840' 0	4/24/2020	0.28	79379
@SH22	1259' 0s	3' 0	1265' 6	1251' 4	1256' 0	2:19 PM	10/29/2021	1445' 4	6/6/2021	838' 0	4/27/2020	0.24	32365
@SK22	1268' 2s	3' 2	1274' 6	1261' 2	1265' 0	2:19 PM	10/29/2021	1433' 4	6/6/2021	850' 0	4/24/2020	0.26	9796
@SN22	1273' 4s	3' 2	1279' 6	1266' 2	1270' 2	2:19 PM	10/29/2021	1429' 4	6/8/2021	850' 0	4/24/2020	0.26	7706
@SU22	1249' 4s	2' 6	1254' 6	1243' 4	1246' 6	2:16 PM	10/29/2021	1351' 2	6/8/2021	850' 0	4/24/2020	0.22	415
@SX22	1240' 4s	2' 4	1245' 6	1233' 2	1238' 0	2:19 PM	10/29/2021	1313' 6	6/8/2021	840' 0	4/24/2020	0.20	5198
@WZ21	772' 6s	0' 2	780' 0	763' 4	772' 4	2:19 PM	10/29/2021	786' 4	8/13/2021	514' 0	6/26/2020	0.03	45633
@WH22	785' 0s	-0' 4	792' 6	776' 2	785' 4	2:19 PM	10/29/2021	795' 6	8/13/2021	530' 2	3/18/2020	-0.06	21690
@WK22	788' 0s	-0' 4	795' 2	779' 4	788' 4	2:19 PM	10/29/2021	795' 4	8/13/2021	543' 2	8/12/2020	-0.06	7835
@WN22	775' 6s	-2' 6	783' 4	770' 0	778' 4	2:19 PM	10/29/2021	784' 0	10/28/2021	519' 4	4/29/2020	-0.35	5815
@WU22	776' 2s	-3' 2	784' 2	770' 2	779' 4	2:15 PM	10/29/2021	784' 2	10/28/2021	560' 0	8/26/2020	-0.42	2062

For Futures Charts and Analysis go to:

[Kokomo Grain - Chart](https://www.kokomograin.com/markets/chart.php)

<https://www.kokomograin.com/markets/chart.php>

Charts of the Day: November 21 Soybean Futures



December 21 Corn Futures



Contract High	Contract High Date	Contract Low	Contract Low Date
1480' 0	6/6/2021	826' 4	4/24/2020

Contract High	Contract High Date	Contract Low	Contract Low Date
638' 0	5/7/2021	357' 0	4/21/2020

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Weekly Ethanol Report

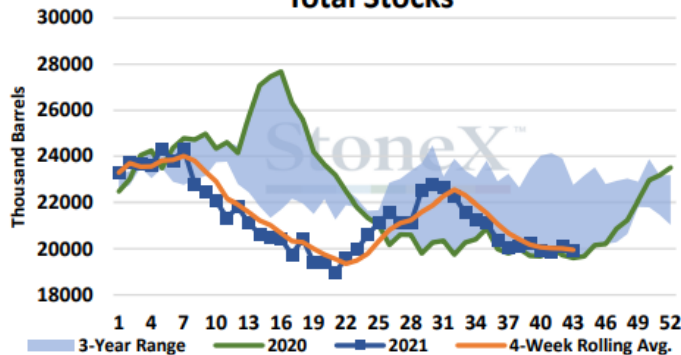
<http://ir.eia.gov/wpsr/overview.pdf>

Ethanol Fundamentals 10/27/2021

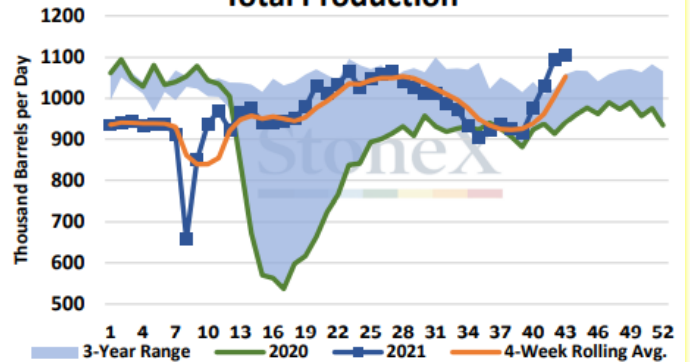
StoneX™

October 27, 2021		Last Week		Last Year		5-Year for Week 43			
1,000 Barrels	10/22/2021	10/15/2021	Change	10/23/2020	Change	Average	Change	High	Low
East Coast	5,799	6,102	(303)	6,632	(833)	6,923	(1,124)	7,544	6,627
Midwest	7,488	7,649	(161)	6,122	1,366	6,905	583	7,814	6,122
Gulf Coast	3,336	3,381	(45)	3,522	(186)	3,919	(583)	4,653	3,450
Rocky Mountains	328	337	(9)	376	(48)	364	(36)	376	333
West Coast	2,975	2,611	364	2,949	26	2,858	117	2,949	2,749
U.S. Total	19,925	20,080	(155)	19,601	324	20,968	(1,043)	22,746	19,601
Percent Change			-0.77%		1.65%		-4.97%		
Ethanol Price	\$ 2.21	\$ 2.21	\$ -	\$ 1.52	\$ 0.69	\$ 1.45	\$ 0.75	\$ 1.61	\$ 1.28
Mil. Bushel/ Wk	111.74	110.73	1.01	95.07	16.67	102.06	9.68	106.99	95.07
('000 Gallons)	9/10/2021	9/17/2021	9/24/2021	10/1/2021	10/8/2021	10/15/2021	10/22/2021	Sparkline	
Stocks	840,420	844,662	849,240	837,102	833,574	843,360	836,850		
Production	39,354	38,892	38,388	41,076	43,344	46,032	46,452		

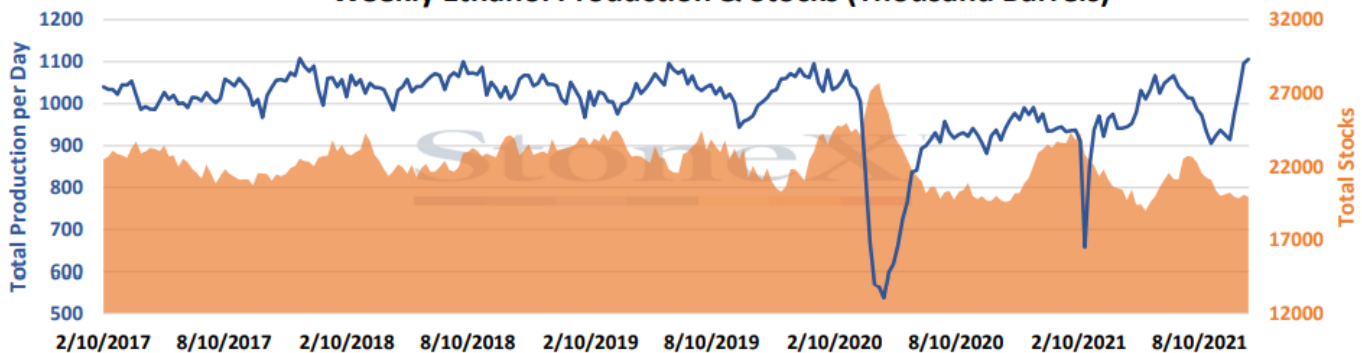
Total Stocks



Total Production



Weekly Ethanol Production & Stocks (Thousand Barrels)



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

Date	Corn	Soybeans	Wheat
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
10/27/2020	258,737	223,913	46,390
11/3/2020	270,396	204,276	47,207
11/10/2020	268,825	211,980	31,513
11/17/2020	268,110	200,123	13,479
11/24/2020	266,560	195,011	12,798
12/1/2020	251,099	189,217	-9,733
12/8/2020	247,595	177,836	-12,021
12/15/2020	228,307	180,770	2,429
12/22/2020	247,108	178,352	2,474
12/29/2020	309,163	179,606	9,615
1/5/2021	328,208	159,446	21,726
1/12/2021	360,184	150,541	11,397
1/19/2021	336,087	137,496	13,672
1/26/2021	341,187	148,111	14,400
2/2/2021	322,309	148,247	13,440
2/9/2021	340,376	159,544	13,240
2/16/2021	348,491	149,633	15,389
2/23/2021	345,060	159,915	20,461
3/2/2021	330,839	143,329	25,360
3/9/2021	338,982	146,538	22,276
3/16/2021	360,786	145,202	12,171
3/23/2021	379,509	151,572	2,718
3/30/2021	387,698	133,775	-19,105
4/6/2021	379,642	141,143	-12,008
4/13/2021	397,231	130,313	-19,163
4/20/2021	380,083	160,094	-3,697
4/27/2021	362,238	168,851	7,210
5/4/2021	355,499	162,975	3,981
10/29/2021	Corn	Soybeans	Wheat
COT Actual	235,207	24,706	-11,571
Est on date	224,654	21,274	-8,498
Diff (Act-Est)	10,553	3,432	(3,073)

Date	Corn	Soybeans	Wheat
5/14/2021	311,523	167,128	6,084
5/21/2021	294,370	144,595	7,180
5/28/2021	368,751	133,667	-2,534
6/4/2021	290,100	129,921	-4,777
6/11/2021	277,553	129,885	-9,275
6/18/2021	254,907	102,242	-16,207
6/25/2021	242,811	80,318	-5,001
7/2/2021	238,478	71,720	-1,439
7/9/2021	217,410	77,301	-16,363
7/16/2021	204,888	76,561	-26,265
7/23/2021	218,563	88,621	-5,959
7/30/2021	225,949	87,944	179
8/6/2021	242,677	73,003	12,444
8/13/2021	246,471	86,908	16,905
8/20/2021	269,082	93,706	22,093
8/27/2021	257,883	78,569	8,297
9/3/2021	245,750	65,817	7,951
9/10/2021	202,202	54,300	2,292
9/17/2021	197,757	50,444	-10,131
9/24/2021	199,943	45,561	-9,828
10/1/2021	235,044	57,142	-12,900
10/8/2021	243,597	47,145	4,581
10/15/2021	218,239	24,208	-9,980
10/22/2021	211,654	15,274	-19,498
10/29/2021	235,207	24,706	-11,571
Wkly Change	23,553	9,432	7,927
Record +	409,444	260,433	73,662
Record -	-344,185	-171,141	-171,269
Est Today	260,207	28,760	-251
Change	5,000	2,000	0

CFTC data as of Tuesday of report week, reported on Friday

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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