

Friday April 30, 2021

**Helpful Hint:** Click the hyperlinks for more detail.

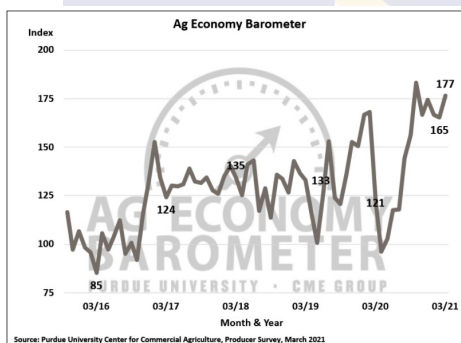
[Grains closed higher today](#) with May futures into the delivery process. Grains closed HIGHER for the week. Cash grain bids are now vs July futures. There were RUMORS of new Chinese corn purchases today. May futures have no trading limits and July corn closed limit up today. Think price volatility has been intense of late? Hold on to your hats because daily trading limits at the CME increase for trade starting Sunday night:

Corn: 40¢ per bu. (currently at 25¢ per bu.)  
Soybeans: \$1 per bu. (currently at 70¢ per bu.)  
Soymeal: \$30 per short ton (\$25 per short ton)  
Soy oil: 3.5¢ per lb. (2.5¢ per lb.)  
SRW and HRW wheat futures: 45¢ per bu. (40¢ per bu.)

USDA Crop Progress Report Monday afternoon.

[The soybean corn ratio](#) (SX21/CZ21) closed today at 2.38  
[US Weather Forecasts](#) show favorable conditions into next week. [South American Weather Forecasts](#) are still dry and concerning to Brazil's safrinha corn.

Next USDA Crop & WASDE reports May 12



Click the [graph](#) at left for the current Purdue/CME

Figure 1. Purdue/CME Group Ag Economy Barometer, October 2015-March 2021.

### Futures Closes

04/30/21

Commodity	Symbol	Close	Change
May 21 Corn	CK21	740.00	38.00
July 21 Corn	CN21	673.25	25.00
Dec 21 Corn	CZ21	563.75	17.50
May 21 Beans	SK21	1571.00	28.50
July 21 Beans	SN21	1534.25	32.00
Nov 21 Beans	SX21	1339.75	21.00
May 21 Wheat	WK21	742.50	5.00
July 21 Wheat	WN21	734.75	5.75
Soybean/Corn '21	SX21/CZ21	2.38	0.04
US Dollar Index	DX	91.28	0.68
Crude Oil	QCLM21	63.56	1.45
Ethanol	ACK21	2.33	0.00
Today vs Last Friday Close	Today	Last Friday	Change
May 21 Corn	740.00	655.5	84.50
July 21 Beans	673.25	632.5	40.75
Dec 21 Corn	563.75	550.75	13.00
May 21 Beans	1571.00	1539.75	31.25
July 21 Beans	1534.25	1516	18.25
Nov 21 Beans	1339.75	1341.5	-1.75
May 21 Wheat	742.50	710.25	32.25
July 21 Wheat	734.75	712.25	22.50

**Each Thursday I do market analysis for Hoosier AgToday (HAT)**

[Hoosier AgToday Podcast](#)

## April 9, 2021 USDA WASDE Report

### 2020-21 USDA U.S. Carryout (in billion bushel)

	USDA April 2021	Average Trade Est.	Range of Trade Est.	USDA March 2021
Corn	1.352	1.396	1.200-1.502	1.502
Soybeans	0.120	0.119	0.110-0.135	0.120
Wheat	0.852	0.847	0.827-0.872	0.836

### 2020-21 USDA World Grain Carryout (in million tonnes)

	USDA April 2021	Average Trade Est.	Range of Trade Est.	USDA March 2021
Corn	283.85	284.87	282.41-287.00	287.67
Soybeans	86.87	83.48	82.50-85.00	83.74
Wheat	295.52	301.61	297.77-303.00	301.19

### 2020-21 USDA South American Production (in million tons)

	USDA April 2021	Average Trade Est.	Range of Trade Est.	USDA March 2021
ARG Corn	47.00	46.62	45.0-47.5	47.50
ARG Soybeans	47.50	46.65	44.5-47.5	47.50
BRZ Corn	109.00	108.27	105.06-110.00	109.00
BRZ Soybeans	136.00	133.97	132.00-137.00	134.00

Click the links for:

[WASDE BRIEFING TO USDA SECRETARY - April 9, 2021](#)

[USDA April 9, 2021 WASDE REPORT](#)

[USDA NASS April 9, 2021 Crop Production Report](#)

[NASS April 9, 2021 Crop Production Executive Briefing](#)

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



# March 31, 2021 USDA Quarterly Grain Stocks and Prospective Plantings Report

## U.S. Quarterly Grain Stocks (bln bu)

	USDA Mar 2021	Average Trade Est.	Range of Trade Est.	USDA Mar 2020
<b>Corn</b>	7.701	7.767	7.573-7.980	7.952
<b>Soybeans</b>	1.564	1.543	1.440-1.825	2.255
<b>Wheat</b>	1.314	1.278	1.227-1.415	1.415

## 2021 USDA Prospective Plantings (in million acres)

	USDA Mar 2021	Average Trade Est.	Range of Trade Est.	USDA Mar 2020 Intentions	USDA 2020 Final
<b>Corn</b>	91.144	93.208	92.0-94.5	96.990	90.819
<b>Soybeans</b>	87.600	89.996	86.1-91.6	83.510	83.084
<b>All Wheat</b>	46.358	44.971	43.0-46.4	44.655	44.349
<b>Winter Wheat</b>	33.078	31.811	30.4-32.2	30.775	30.410
<b>Other Spring</b>	11.740	11.644	10.9-12.86	12.590	12.250
<b>Durum</b>	1.540	1.641	1.3-2.2	1.290	1.684

Click the links for detail & analysis:

[USDA March Quarterly Grain Stocks Report](#)

[USDA March 31 Prospective Plantings Report](#)

[USDA Executive Summary of March 31 Reports](#)

# Grain Futures Closes - Friday April 30, 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
@CK21	740' 0s	38' 0	746' 2	699' 2	702' 0	2:19 PM	4/30/2021	746' 2	4/30/2021	339' 6	8/12/2020	5.41
@CN21	673' 2s	25' 0	673' 2	645' 2	648' 2	2:19 PM	4/30/2021	684' 0	4/27/2021	346' 2	8/12/2020	3.86
@CU21	592' 2s	21' 6	595' 0	566' 6	570' 4	2:19 PM	4/30/2021	616' 4	4/27/2021	349' 4	6/26/2020	3.81
@CZ21	563' 6s	17' 4	566' 4	542' 0	546' 2	2:19 PM	4/30/2021	593' 0	4/27/2021	357' 0	4/21/2020	3.20
@CH22	568' 4s	16' 4	571' 0	548' 0	552' 0	2:19 PM	4/30/2021	594' 6	4/27/2021	367' 0	6/26/2020	2.99
@CZ22	494' 6s	7' 2	495' 6	484' 2	487' 4	2:19 PM	4/30/2021	518' 6	4/27/2021	369' 0	4/29/2020	1.49
@SK21	1571' 0s	28' 4	1573' 4	1527' 4	1542' 4	2:17 PM	4/30/2021	1608' 6	4/27/2021	823' 6	4/24/2020	1.85
@SN21	1534' 2s	32' 0	1537' 0	1491' 2	1502' 2	2:19 PM	4/30/2021	1574' 6	4/27/2021	831' 2	4/27/2020	2.13
@SQ21	1471' 2s	28' 0	1472' 6	1435' 4	1443' 2	2:19 PM	4/30/2021	1522' 0	4/27/2021	834' 0	4/24/2020	1.94
@SU21	1381' 2s	24' 6	1383' 4	1348' 6	1356' 4	2:19 PM	4/30/2021	1432' 4	4/27/2021	829' 0	4/24/2020	1.82
@SX21	1339' 6s	21' 0	1343' 2	1312' 0	1318' 6	2:19 PM	4/30/2021	1384' 6	4/27/2021	826' 4	4/24/2020	1.59
@SF22	1338' 4s	20' 6	1341' 0	1311' 4	1317' 6	2:18 PM	4/30/2021	1381' 4	4/27/2021	840' 0	4/24/2020	1.57
@SX22	1218' 4s	13' 0	1221' 2	1201' 0	1205' 4	2:19 PM	4/30/2021	1240' 4	4/27/2021	840' 0	4/24/2020	1.08
@WK21	742' 4s	5' 0	745' 4	728' 4	737' 4	2:17 PM	4/30/2021	773' 0	4/27/2021	494' 2	6/26/2020	0.68
@WN21	734' 6s	5' 6	736' 4	717' 0	729' 0	2:19 PM	4/30/2021	769' 4	4/27/2021	496' 2	6/26/2020	0.79
@WU21	732' 2s	5' 2	734' 2	715' 2	727' 0	2:19 PM	4/30/2021	766' 4	4/27/2021	503' 6	6/26/2020	0.72
@WZ21	732' 6s	5' 6	734' 4	716' 2	727' 0	2:19 PM	4/30/2021	767' 2	4/27/2021	514' 0	6/26/2020	0.79

For Futures Contract Charts and Technical Studies go to:

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

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





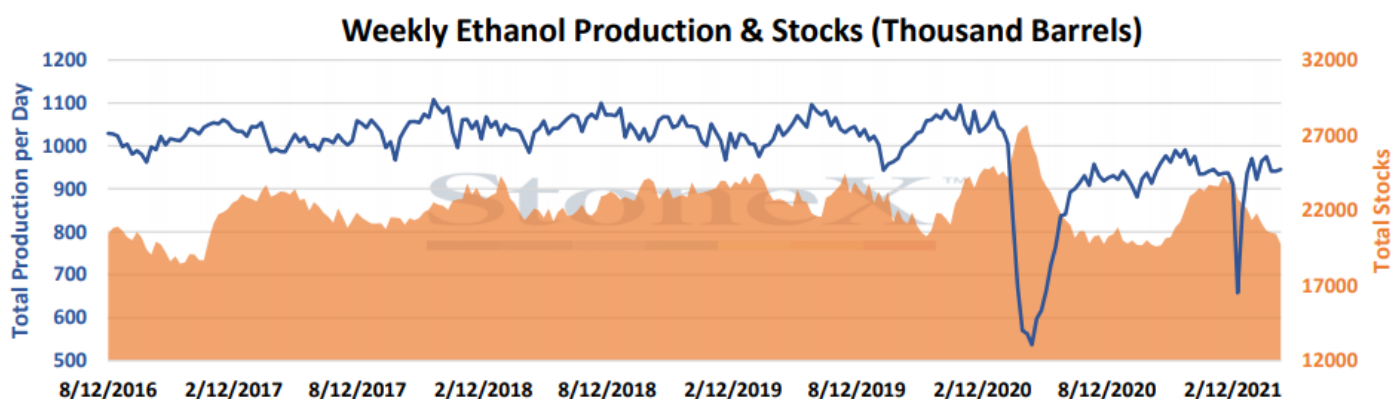
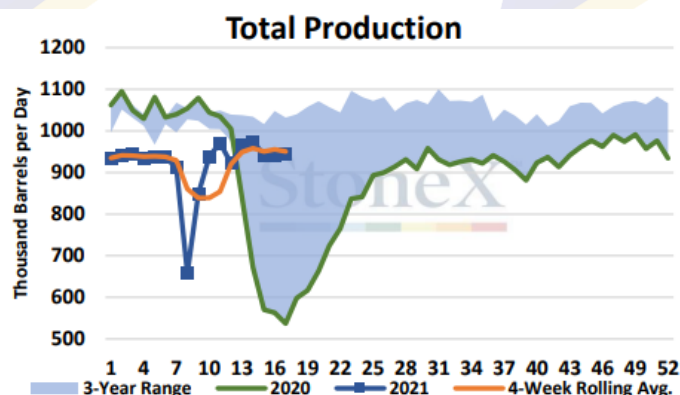
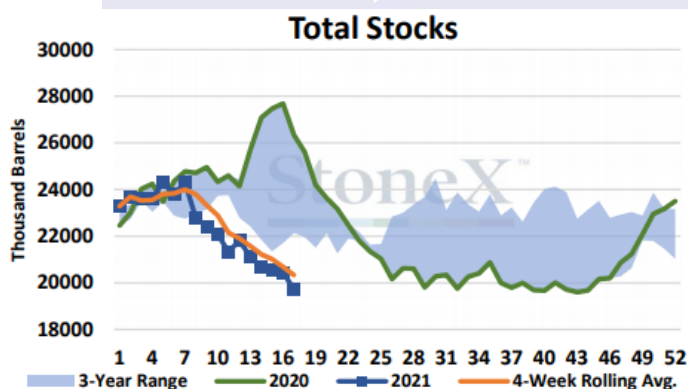
# Weekly Ethanol Report

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

## Ethanol Fundamentals 4/28/2021

StoneX™

April 28, 2021		Last Week		Last Year		5-Year for Week 17			
1,000 Barrels	4/23/2021	4/16/2021	Change	4/24/2020	Change	Average	Change	High	Low
East Coast	6,823	7,124	(301)	9,438	(2,615)	8,182	(1,359)	9,438	7,378
Midwest	6,433	6,655	(222)	8,218	(1,785)	7,759	(1,326)	8,218	6,635
Gulf Coast	4,131	4,361	(230)	5,312	(1,181)	4,226	(95)	5,312	3,814
Rocky Mountains	339	345	(6)	407	(68)	352	(13)	407	302
West Coast	2,011	1,963	48	2,961	(950)	2,683	(672)	2,961	2,427
U.S. Total	19,736	20,447	(711)	26,337	(6,601)	23,203	(3,467)	26,337	21,629
Percent Change			-3.48%		-25.06%		-14.94%		
Ethanol Price	\$ 2.20	\$ 2.01	\$ 0.19	\$ 0.98	\$ 1.22	\$ 1.37	\$ 0.83	\$ 1.56	\$ 0.98
Mil. Bushel/ Wk	95.47	95.07	0.40	54.25	41.22	91.05	4.43	104.26	54.25
('000 Gallons)	3/12/2021	3/19/2021	3/26/2021	4/2/2021	4/9/2021	4/16/2021	4/23/2021	Sparkline	
Stocks	896,280	915,978	886,788	866,964	861,756	858,774	828,912		
Production	40,782	38,724	40,530	40,950	39,522	39,522	39,690		



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



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

Date	Corn	Soybeans	Wheat
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
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
10/27/2020	258,737	223,913	46,390
11/3/2020	270,396	204,276	47,207

4/27/2021	Corn	Soybeans	Wheat
COT Actual	362,238	168,151	7,210
Est on date	549,583	195,094	35,053
Diff (Act-Est)	-187,345	-26,943	-27,843

Date	Corn	Soybeans	Wheat
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
Wkly Change	-17,845	8,757	10,907
Record +	409,444	260,433	73,662
Record -	-344,185	-171,141	-171,269
Est Today	392,238	173,851	5,210
Change	50,000	20,000	5,000

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>

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

