

Friday June 18, 2021

Helpful Hint: Click the hyperlinks for more detail.

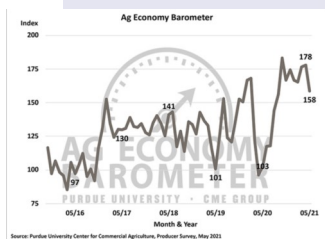
HAPPY FATHER'S DAY

[Grains closed higher today](#) following yesterday's precipitous sell off. Let's call it a "turn around Friday." Today's price action would suggest some new export sales business. One day after China's Premier talked down grain prices and noncommercial selling followed, today there are unconfirmed rumors of China possibly buying new-crop soybeans from the U.S. and perhaps some corn. Since US government offices are observing the new federal holiday today all federal government offices were closed today. The CFTC COT report normally released on Friday will be released Monday. Grains closed lower for the week.

Weekend weather forecasts and events will determine how we trade Sunday evening.

[US Weather Forecasts](#) are showing better chances for rain across the Midwest for the balance of June although weather models do not all agree.

Are you using the KG APP and KG Connection Central?



[Click the graph at left for the current Purdue/CME Ag Barometer commentary.](#)

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

Futures Closes

06/18/21

Commodity	Symbol	Close	Change
July 21 Corn	CN21	655.25	22.25
Dec 21 Corn	CZ21	566.25	33.75
July 21 Beans	SN21	1396.00	66.25
Nov 21 Beans	SX21	1313.00	60.25
July 21 Wheat	WN21	662.75	23.75
Soybean/Corn '21	SX21/CZ21	2.32	-0.03
US Dollar Index	DX	92.21	0.34
Crude Oil (West TX)	CRDN21	71.54	0.50
Ethanol	ACN21	2.50	0.07
Today vs Last Friday	Today	Last Friday	Change
July 21 Corn	655.25	684.5	-29.25
Dec 21 Corn	566.25	609.75	-43.50
July 21 Beans	1396.00	1508.5	-112.50
Nov 21 Beans	1313.00	1438.75	-125.75
July 21 Wheat	662.75	680.75	-18.00

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

[Hoosier AgToday Podcast](#)

June 10, 2021 USDA WASDE Report

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

	USDA June 2021	Average Trade Est.	Range of Trade Est.	USDA May 2021
Corn	1.107	1.207	1.132-1.257	1.257
Soybeans	0.135	0.122	0.110-0.150	0.120
Wheat	0.852	0.869	0.832-0.901	0.872

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

	USDA June 2021	Average Trade Est.	Range of Trade Est.	USDA May 2021
Corn	1.357	1.423	1.282-1.507	1.507
Soybeans	0.155	0.146	0.127-0.206	0.140
Wheat	0.770	0.783	0.702-0.899	0.774

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

	USDA June 2021	Average Trade Est.	Range of Trade Est.	USDA May 2021
Corn	280.60	280.82	276.0-285.0	283.50
Soybeans	88.00	87.14	86.0-92.0	86.55
Wheat	293.48	294.41	293.3-295.2	294.67

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

	USDA June 2021	Average Trade Est.	Range of Trade Est.	USDA May 2021
Corn	289.41	289.20	285.0-294.0	292.30
Soybeans	92.55	91.22	89.0-94.1	91.10
Wheat	296.80	294.49	290.0-300.0	294.96

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

	USDA June 2021	Average Trade Est.	Range of Trade Est.	USDA May 2021
ARG Corn	47.00	47.04	46.0-47.5	47.00
ARG Soybeans	47.00	46.61	45.0-47.5	47.00
BRZ Corn	98.50	97.32	95.0-100.5	102.00
BRZ Soybeans	137.00	136.16	135.7-137.0	136.00

2020-21 USDA U.S. Wheat Production (in billion acres)

	USDA June 2021	Average Trade Est.	Range of Trade Est.	USDA May 2021
All Wheat	1.898	1.892	1.846-1.973	1.872
Winter	1.309	1.312	1.276-1.393	1.283
Hard Red	0.771	0.760	0.723-0.826	0.731
Soft Red	0.335	0.333	0.317-0.350	0.332
White Wheat	0.202	0.216	0.195-0.250	0.220

Click the links for:

[WASDE BRIEFING TO USDA SECRETARY - June 10, 2021](#)

[USDA June 10, 2021 WASDE REPORT](#)

[USDA NASS June 10, 2021 Crop Production Report](#)

[NASS June 10, 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



Grain Futures Closes - Friday June 18, 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
@CN21	655' 2s	22' 2	663' 4	629' 4	633' 0	2:19 PM	6/18/2021	735' 2	5/7/2021	346' 2	8/12/2020	3.52
@CU21	577' 4s	29' 0	588' 0	546' 6	548' 4	2:19 PM	6/18/2021	656' 0	5/7/2021	349' 4	6/26/2020	5.29
@CZ21	566' 2s	33' 6	575' 0	530' 4	532' 4	2:19 PM	6/18/2021	638' 0	5/7/2021	357' 0	4/21/2020	6.34
@CH22	573' 2s	33' 6	581' 6	538' 2	539' 4	2:19 PM	6/18/2021	640' 4	5/7/2021	367' 0	6/26/2020	6.26
@CH22	573' 2s	33' 6	581' 6	538' 2	539' 4	2:19 PM	6/18/2021	640' 4	5/7/2021	367' 0	6/26/2020	6.26
@CZ22	488' 6s	14' 6	500' 0	471' 6	474' 0	2:19 PM	6/18/2021	534' 2	5/7/2021	369' 0	4/29/2020	3.11
@SN21	1396' 0s	66' 2	1408' 2	1330' 6	1329' 6	2:19 PM	6/18/2021	1667' 4	5/12/2021	831' 2	4/27/2020	4.98
@SQ21	1355' 0s	60' 0	1366' 4	1295' 0	1295' 0	2:19 PM	6/18/2021	1596' 2	5/12/2021	834' 0	4/24/2020	4.63
@SU21	1317' 2s	58' 6	1328' 0	1259' 4	1258' 4	2:19 PM	6/18/2021	1510' 6	6/6/2021	829' 0	4/24/2020	4.67
@SX21	1313' 0s	60' 2	1321' 2	1252' 6	1252' 6	2:19 PM	6/18/2021	1480' 0	6/6/2021	826' 4	4/24/2020	4.81
@SF22	1316' 6s	60' 0	1324' 2	1256' 6	1256' 6	2:19 PM	6/18/2021	1479' 0	6/6/2021	840' 0	4/24/2020	4.77
@SH22	1302' 0s	60' 2	1309' 2	1246' 4	1241' 6	2:19 PM	6/18/2021	1445' 4	6/6/2021	838' 0	4/27/2020	4.85
@SX22	1210' 4s	48' 6	1219' 6	1155' 0	1161' 6	2:19 PM	6/18/2021	1313' 6	6/8/2021	840' 0	4/24/2020	4.20
@WN21	662' 6s	23' 6	668' 4	639' 0	639' 0	2:19 PM	6/18/2021	769' 4	4/27/2021	496' 2	6/26/2020	3.72
@WU21	665' 6s	22' 6	671' 4	642' 4	643' 0	2:19 PM	6/18/2021	767' 4	5/7/2021	503' 6	6/26/2020	3.54
@WZ21	671' 2s	21' 4	677' 2	649' 6	649' 6	2:19 PM	6/18/2021	770' 4	5/7/2021	514' 0	6/26/2020	3.31
@WH22	677' 2s	20' 6	683' 0	656' 4	656' 4	2:15 PM	6/18/2021	773' 6	5/7/2021	530' 2	3/18/2020	3.16

For Futures Contract Charts and Technical Studies go to:

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

Charts of the Day: December 21 Corn & November 21 Soybeans



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



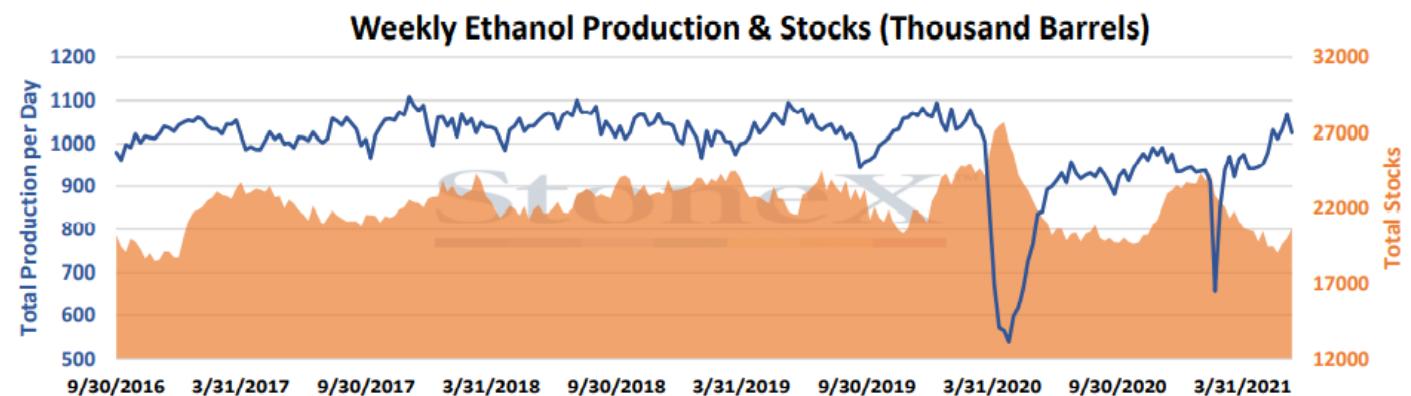
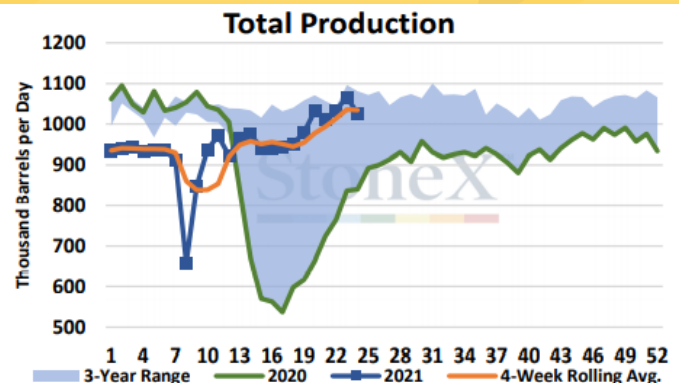
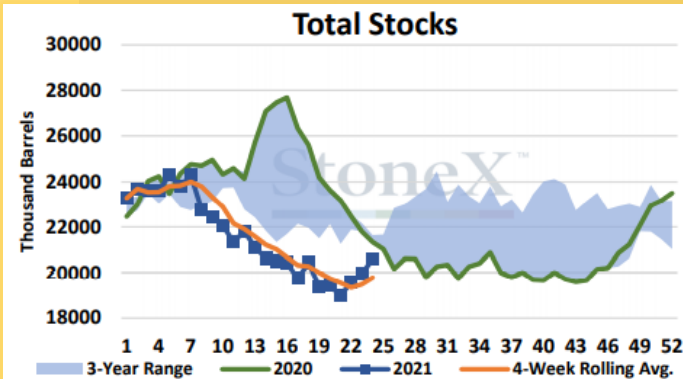
Weekly Ethanol Report

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

Ethanol Fundamentals 6/16/2021

StoneX™

June 16, 2021		Last Week		Last Year		5-Year for Week 24			
1,000 Barrels	6/11/2021	6/4/2021	Change	6/12/2020	Change	Average	Change	High	Low
East Coast	6,435	6,318	117	6,923	(488)	7,239	(804)	7,682	6,923
Midwest	7,372	7,304	68	7,330	42	7,354	18	7,741	6,408
Gulf Coast	4,195	3,708	487	4,405	(210)	4,204	(9)	4,436	3,796
Rocky Mountains	353	358	(5)	397	(44)	348	5	397	298
West Coast	2,247	2,272	(25)	2,290	(43)	2,469	(222)	2,720	2,193
U.S. Total	20,602	19,960	642	21,346	(744)	21,614	(1,012)	22,280	21,182
Percent Change			3.22%		-3.49%		-4.68%		
Ethanol Price	\$ 2.46	\$ 2.46	\$ -	\$ 1.20	\$ 1.26	\$ 1.49	\$ 0.97	\$ 1.66	\$ 1.20
Mil. Bushel/ Wk	103.56	107.80	(4.24)	84.97	18.59	100.81	2.75	109.21	84.97
('000 Gallons)	4/30/2021	5/7/2021	5/14/2021	5/21/2021	5/28/2021	6/4/2021	6/11/2021	Sparkline	
Stocks	858,480	814,506	816,186	797,160	822,696	838,320	865,284		
Production	39,984	41,118	43,344	42,462	43,428	44,814	43,050		



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
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
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

6/11/2021	Corn	Soybeans	Wheat
COT Actual	277,553	129,885	-9,275
Est on date	312,600	159,421	-6,777
Diff (Act-Est)	-35,047	-29,536	-2,498

Date	Corn	Soybeans	Wheat
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
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
Wkly Change	-12,547	-36	-4,498
Record +	409,444	260,433	73,662
Record -	-344,185	-171,141	-171,269
Est Today	Today's data not available	available	at press
Change			

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>

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

