

Friday August 13, 2021

Helpful Hint: Click the hyperlinks for more detail.

[Grains closed mostly higher today](#) Funds were estimated net sellers of 1.5k corn contracts, and net buyers of 12k soybean and 5.5 k wheat contracts. Grains closed higher for the week. December corn ended down 1/4 cent, the only new-crop contract with a lower close. November soybeans were up 24 cents, helped today by the seventh consecutive [export sale announcement of new-crop soybeans by USDA](#).

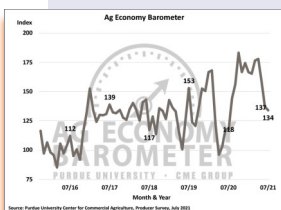
[Weather forecasts](#) offer some scattered chances for rainfall across the belt however events have been underperforming the forecasts including central Indiana.

Take some time this weekend to review the August USDA Crop Production and [WASDE report data](#) on pages 3 & 4 and an even deeper dive by clicking the report links. USDA gave us some unexpected price friendly and supportive data. Eyes next week will be upon the [Pro Farmer Midwest Crop Tour](#), weather and export sales.

Upcoming dates:

[August 16 - 19 Pro Farmer Midwest Crop Tour](#)

Have you sold enough new crop corn and soybeans?



Click the graph at left for the current Purdue/CME Ag Barometer com-

Futures Closes

08/13/21

Commodity	Symbol	Close	Change
Sep 21 Corn	CU21	568.25	1.25
Dec 21 Corn	CZ21	573.00	-0.25
Aug 21 Beans	SQ21	1424.25	22.75
Nov 21 Beans	SX21	1365.00	24.00
Sep 21 Wheat	WU21	762.25	8.75
Soybean/Corn '21	SX21/CZ21	2.38	0.04
US Dollar Index	DX	92.52	-0.52
Crude Oil (West TX)	CRDU21	67.82	-1.27
Ethanol	ACU21	2.22	0.00
Today vs Last Friday Close	Today	Last Friday	Change
Sep Corn	568.25	555	13.25
Dec 21 Corn	573.00	556.5	16.50
July 21 Beans	1424.25	1422.25	2.00
Nov 21 Beans	1365.00	1336.75	28.25
Sep 21 Wheat	762.25	719	43.25

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

[Hoosier AgToday Podcast](#)

Grain Futures Closes - Friday August 13, 2021

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
@CU21	568' 2s	1' 2	575' 0	559' 0	567' 0	2:19 PM	8/13/2021	656' 0	5/7/2021	349' 4	6/26/2020	0.22
@CZ21	573' 0s	-0' 2	582' 0	566' 2	573' 2	2:19 PM	8/13/2021	638' 0	5/7/2021	357' 0	4/21/2020	-0.04
@CH22	579' 4s	-0' 2	588' 6	573' 0	579' 6	2:19 PM	8/13/2021	640' 4	5/7/2021	367' 0	6/26/2020	-0.04
@CK22	583' 0s	-0' 2	592' 0	576' 6	583' 2	2:19 PM	8/13/2021	640' 0	5/7/2021	373' 2	4/27/2020	-0.04
@CH22	579' 4s	-0' 2	588' 6	573' 0	579' 6	2:19 PM	8/13/2021	640' 4	5/7/2021	367' 0	6/26/2020	-0.04
@CZ22	516' 6s	-3' 2	524' 4	514' 6	520' 0	2:19 PM	8/13/2021	534' 2	5/7/2021	369' 0	4/29/2020	-0.62
@SQ21	1424' 2s	22' 6	1434' 4	1408' 6	1401' 4	1:04 PM	8/13/2021	1596' 2	5/12/2021	834' 0	4/24/2020	1.62
@SU21	1373' 0s	26' 0	1373' 2	1335' 4	1347' 0	2:19 PM	8/13/2021	1510' 6	6/6/2021	829' 0	4/24/2020	1.93
@SX21	1365' 0s	24' 0	1366' 0	1330' 0	1341' 0	2:19 PM	8/13/2021	1480' 0	6/6/2021	826' 4	4/24/2020	1.79
@SF22	1369' 2s	23' 2	1370' 2	1335' 0	1346' 0	2:19 PM	8/13/2021	1479' 0	6/6/2021	840' 0	4/24/2020	1.73
@SH22	1361' 4s	18' 0	1367' 2	1335' 0	1343' 4	2:19 PM	8/13/2021	1445' 4	6/6/2021	838' 0	4/27/2020	1.34
@SK22	1358' 2s	14' 6	1365' 0	1334' 2	1343' 4	2:19 PM	8/13/2021	1433' 4	6/6/2021	850' 0	4/24/2020	1.10
@SX22	1256' 6s	7' 0	1262' 2	1241' 4	1249' 6	2:19 PM	8/13/2021	1313' 6	6/8/2021	840' 0	4/24/2020	0.56
@WU21	762' 2s	8' 6	774' 6	747' 4	753' 4	2:19 PM	8/13/2021	774' 6	8/13/2021	503' 6	6/26/2020	1.16
@WZ21	774' 2s	9' 4	786' 4	759' 0	764' 6	2:19 PM	8/13/2021	786' 4	8/13/2021	514' 0	6/26/2020	1.24
@WH22	784' 0s	9' 4	795' 6	768' 6	774' 4	2:19 PM	8/13/2021	795' 6	8/13/2021	530' 2	3/18/2020	1.23
@WK22	784' 2s	7' 2	795' 4	770' 6	777' 0	2:18 PM	8/13/2021	795' 4	8/13/2021	543' 2	8/12/2020	0.93
@WN22	741' 0s	1' 4	748' 0	731' 0	739' 4	2:19 PM	8/13/2021	748' 0	8/13/2021	519' 4	4/29/2020	0.20

For Futures Charts and analysis go to:

[Kokomo Grain - Chart](#)

<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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August 12, 2021 USDA WASDE Report

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

	USDA Aug 2021	Average Trade Est.	Range of Trade Est.	USDA July 2021
Corn	174.6	177.6	175.7-180.0	179.5
Soybeans	50.0	50.4	49.3-51.3	50.8

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

	USDA Aug 2021	Average Trade Est.	Range of Trade Est.	USDA July 2021
Corn	14.750	15.004	14.828-15.210	15.165
Soybeans	4.339	4.375	4.273-4.450	4.405

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

	USDA Aug 2021	Average Trade Est.	Range of Trade Est.	USDA July 2021
Corn	1.117	1.096	1.042-1.172	1.082
Soybeans	0.160	0.148	0.130-0.167	0.135

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

	USDA Aug 2021	Average Trade Est.	Range of Trade Est.	USDA July 2021
Corn	1.242	1.297	1.065-1.477	1.432
Soybeans	0.155	0.159	0.115-0.236	0.155
Wheat	0.627	0.644	0.590-0.741	0.665

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

	USDA Aug 2021	Average Trade Est.	Range of Trade Est.	USDA July 2021
Corn	280.75	278.74	275.50-287.00	279.86
Soybeans	92.82	91.37	88.84-93.00	91.49
Wheat	288.83	290.54	288.50-296.00	290.18

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

	USDA Aug 2021	Average Trade Est.	Range of Trade Est.	USDA July 2021
Corn	284.63	288.23	286.00-292.00	291.18
Soybeans	96.15	94.65	92.95-96.70	94.49
Wheat	279.06	288.15	280.23-293.70	291.68

2020-21 South American Production (in million tons)

	USDA Aug 2021	Average Trade Est.	Range of Trade Est.	USDA July 2021
BRZ Corn	87.00	88.72	84.00-93.50	93.0

2021-22 USDA US Wheat Production (in billion bushels)

	USDA Aug 2021	Average Trade Est.	Range of Trade Est.	USDA July 2021
All Wheat	1.697	1.723	1.675-1.777	1.746
Winter	1.319	1.363	1.330-1.376	1.364
Hard Red	0.777	0.806	0.795-0.816	0.805
Soft Red	0.366	0.363	0.357-0.372	0.362
White	0.176	0.194	0.167-0.220	0.198
Other Spring	0.343	0.325	0.300-0.365	0.345
Durum	0.035	0.035	0.030-0.039	0.037

Click the links for:

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

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

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

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

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U.S. Corn Supply & Demand (Million Bushels)					World Corn Supply & Demand (Million Metric Tones)			
	Jul	Aug	Jul	Aug	Jul	Aug	Jul	Aug
	2020/21 Est.	2020/21 Est.	2021/22 Proj.	2021/22 Proj.	2020/21 Est.	2020/21 Est.	2021/22 Proj.	2021/22 Proj.
Planted	90.8	90.8	92.7	92.7				
Harvested	82.5	82.5	84.5	84.5				
Yield	172.0	172.0	179.5	174.6				
Carryin	1,919	1,919	1,082	1,117	305.46	306.26	279.86	280.75
Production	14,182	14,182	15,165	14,750	1,120.65	1,115.41	1,194.80	1,186.12
Imports	25	25	25	25	182.16	184.21	187.66	184.61
Supply	16,127	16,127	16,272	15,892	1,426.11	1,421.67	1,474.66	1,466.87
Feed/Res	5,725	5,725	5,725	5,625	727.33	727.71	747.59	743.89
FSI Demand	6,470	6,510	6,615	6,625				
Ethanol	5,050	5,075	5,200	5,200				
Exports	2,850	2,775	2,500	2,400	183.10	178.50	198.84	197.85
Demand	15,045	15,010	14,840	14,650	1,146.25	1,140.92	1,183.47	1,182.24
Carryout	1,082	1,117	1,432	1,242	279.86	280.75	291.18	284.63
CO/Use	7%	7.44%	9.65%	8.48%	24.42%	24.61%	24.60%	24.08%
Price	\$ 4.40	\$ 4.40	\$ 5.60	\$ 5.75	StoneX™			

U.S. Soybean Supply & Demand (Million Bushels)					World Soybean Supply & Demand (Million Metric Tones)			
	Jul	Aug	Jul	Aug	Jul	Aug	Jul	Aug
	2020/21 Est.	2020/21 Est.	2021/22 Proj.	2021/22 Proj.	2020/21 Est.	2020/21 Est.	2021/22 Proj.	2021/22 Proj.
Planted	83.1	83.1	87.6	87.6				
Harvested	82.3	82.3	86.7	86.7				
Yield	50.2	50.2	50.8	50.0				
Carryin	525	525	135	160	96.53	95.87	91.49	92.82
Production	4,135	4,135	4,405	4,339	363.57	363.26	385.22	383.63
Imports	20	20	35	35	165.79	164.71	171.71	170.61
Supply	4,680	4,680	4,575	4,533	460.10	459.13	476.71	476.45
Crush	2,170	2,155	2,225	2,205	321.97	319.07	332.04	329.57
Exports	2,270	2,260	2,075	2,055	165.49	164.93	172.85	172.33
Seed	102	102	104	104				
Residual	4	4	15	14				
Demand	4,545	4,520	4,420	4,379	368.92	366.10	381.09	378.59
Carryout	135	160	155	155	91.49	92.82	94.49	96.15
CO/Use	2.97%	3.54%	3.51%	3.54%	24.80%	25.35%	24.79%	25.40%
Price	11.05	\$ 10.90	\$ 13.70	\$ 13.70	StoneX™			

U.S. Wheat Supply & Demand (Million Bushels)					World Wheat Supply & Demand (Million Metric Tones)			
	Jul	Aug	Jul	Aug	Jul	Aug	Jul	Aug
	2020/21 Est.	2020/21 Est.	2021/22 Proj.	2021/22 Proj.	2020/21 Est.	2020/21 Est.	2021/22 Proj.	2021/22 Proj.
Planted	44.3	44.3	46.7	46.7				
Harvested	36.7	36.7	38.1	38.1				
Yield	49.7	49.7	45.8	44.5				
Carryin	1,028	1,028	844	844	299.32	297.69	290.18	288.83
Production	1,826	1,826	1,746	1,697	775.82	775.84	792.40	776.91
Imports	100	100	145	145	192.36	194.25	201.99	196.42
Supply	2,954	2,954	2,735	2,686	1,075.14	1,073.53		
Food	960	959	963	962	158.32	158.20	160.55	157.37
Seed	61	61	62	62				
Feed/Res	98	99	170	160				
Exports	992	992	875	875	201.42	201.63	203.99	198.23
Demand	2,110	2,110	2,070	2,059	784.95	784.71	790.89	786.67
Carryout	844	844	665	627	290.18	288.83	291.68	279.06
CO/Use	40.00%	40.00%	32.13%	30.45%	36.97%	36.81%	36.88%	35.47%
Price	5.05	\$ 5.05	\$ 6.60	\$ 6.70	StoneX™			

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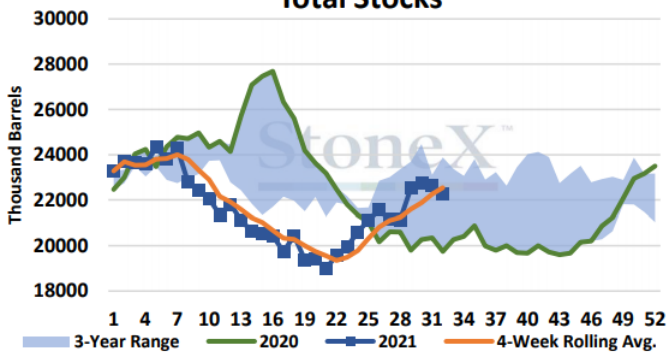
Weekly Ethanol Report

Ethanol Fundamentals 8/11/2021

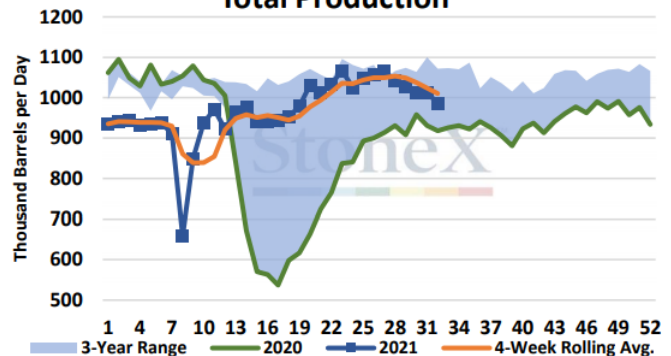


August 11, 2021		Last Week		Last Year		5-Year for Week 32			
1,000 Barrels	8/6/2021	7/30/2021	Change	8/7/2020	Change	Average	Change	High	Low
East Coast	6,852	7,009	(157)	6,166	686	6,958	(106)	7,493	6,166
Midwest	8,191	8,498	(307)	6,725	1,466	7,272	919	7,854	6,725
Gulf Coast	3,815	3,816	(1)	3,795	20	4,436	(621)	5,152	3,792
Rocky Mountains	382	367	15	365	17	341	41	365	321
West Coast	3,036	2,958	78	2,699	337	2,781	255	3,137	2,487
U.S. Total	22,276	22,649	(373)	19,750	2,526	21,788	488	23,883	19,750
Percent Change			-1.65%		12.79%		2.24%		
Ethanol Price	\$ 2.22	\$ 2.22	\$ -	\$ 1.12	\$ 1.10	\$ 1.38	\$ 0.84	\$ 1.58	\$ 1.12
Mil. Bushel/ Wk	99.62	102.34	(2.73)	92.75	6.87	103.29	(3.68)	108.31	92.75
('000 Gallons)	6/25/2021	7/2/2021	7/9/2021	7/16/2021	7/23/2021	7/30/2021	8/6/2021	Sparkline	
Stocks	906,024	888,258	887,628	945,756	954,786	951,258	935,592		
Production	44,436	44,814	43,722	43,176	42,588	42,546	41,412		

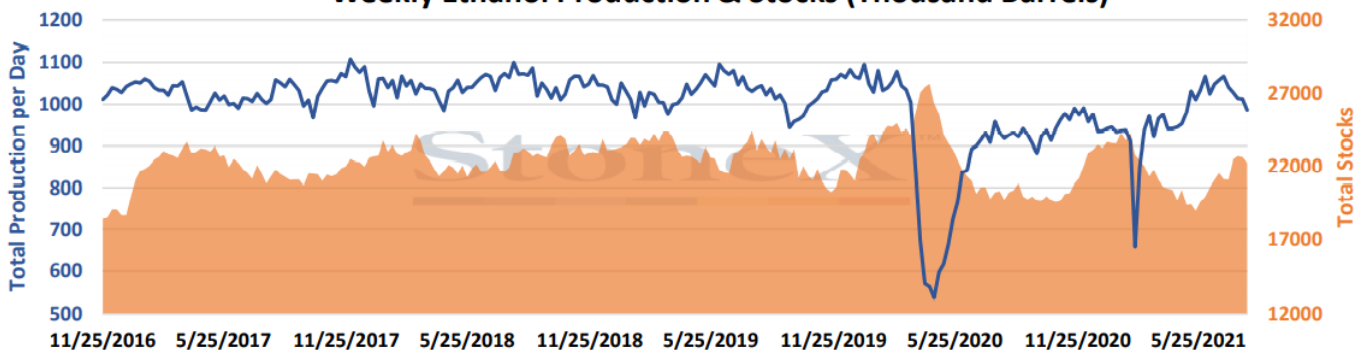
Total Stocks



Total Production



Weekly Ethanol Production & Stocks (Thousand Barrels)



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

Date	Corn	Soybeans	Wheat
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
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
8/13/2021	Corn	Soybeans	Wheat
COT Actual	246,471	86,908	16,905
Est on date	242,677	84,503	7,444
Diff (Act-Est)	3,794	2,405	9,461

Date	Corn	Soybeans	Wheat
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
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
Wkly Change	3,794	13,905	4,461
Record +	409,444	260,433	73,662
Record -	-344,185	-171,141	-171,269
Est Today	260,971	102,908	33,405
Change	(1,500)	12,000	5,500

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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