

Thursday August 26, 2021

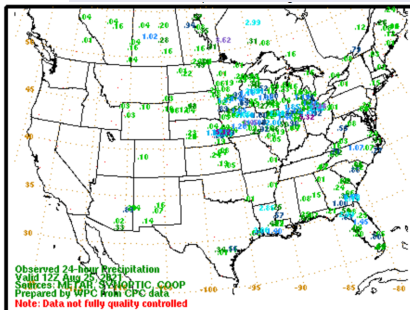
Helpful Hint: Click the hyperlinks for more detail.

[Corn and soybeans closed higher today](#) while wheat closed lower. [Funds were estimated](#) net buyers of 8k wheat contracts and net sellers of 5k soybean and 2k corn contracts.

Futures traded in a relatively tight range today. There was nothing significant in the [weekly export sales report](#) today. There were however new corn and soybean sales announced in the [daily export reporting system](#).

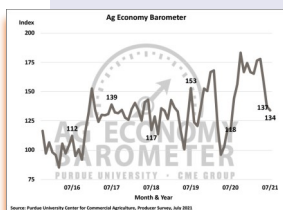
The next USDA WASDE and crop reports will be released Friday September 10 at NOON.

Rainfall events in the last 24 hours pressured prices.



Click the map for observed precipitation data and [current forecasts](#).

Have you sold enough new crop corn and soybeans?



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

Futures Closes

08/26/21

Commodity	Symbol	Close	Change
Sep 21 Corn	CU21	552.75	1.50
Dec 21 Corn	CZ21	550.75	-1.00
Nov 21 Beans	SX21	1326.25	-6.50
Sep 21 Wheat	WU21	725.25	14.00
Soybean/Corn '21	SX21/CZ21	2.41	-0.01
US Dollar Index	DX	93.07	0.24
Crude Oil (West TX)	CRDV21	67.89	-0.47
Ethanol	ACV21	2.21	0.00
Today vs Last Friday Close	Today	Last Friday	Change
Sep Corn	552.75	538.75	14.00
Dec 21 Corn	550.75	537	13.75
Nov 21 Beans	1326.25	1290.75	35.50
Sep 21 Wheat	725.25	714.25	11.00

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

[Hoosier AgToday Podcast](#)

Grain Futures Closes - Thursday August 26, 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
@CU21	552' 6s	1' 4	555' 6	548' 0	551' 2	2:19 PM	8/26/2021	656' 0	5/7/2021	349' 4	6/26/2020	0.27
@CZ21	550' 6s	-1' 0	554' 0	547' 4	551' 6	2:19 PM	8/26/2021	638' 0	5/7/2021	357' 0	4/21/2020	-0.18
@CH22	557' 2s	-1' 4	560' 6	554' 4	558' 6	2:19 PM	8/26/2021	640' 4	5/7/2021	367' 0	6/26/2020	-0.27
@CK22	561' 0s	-2' 0	564' 6	559' 0	563' 0	2:19 PM	8/26/2021	640' 0	5/7/2021	373' 2	4/27/2020	-0.36
@CH22	557' 2s	-1' 4	560' 6	554' 4	558' 6	2:19 PM	8/26/2021	640' 4	5/7/2021	367' 0	6/26/2020	-0.27
@CZ22	515' 0s	-6' 2	521' 0	513' 2	521' 2	2:19 PM	8/26/2021	534' 2	5/7/2021	369' 0	4/29/2020	-1.20
@SU21	1367' 4s	21' 4	1373' 6	1341' 4	1346' 0	2:19 PM	8/26/2021	1510' 6	6/6/2021	829' 0	4/24/2020	1.60
@SX21	1326' 2s	-6' 4	1331' 4	1318' 0	1332' 6	2:19 PM	8/26/2021	1480' 0	6/6/2021	826' 4	4/24/2020	-0.49
@SF22	1330' 2s	-7' 0	1336' 0	1322' 6	1337' 2	2:19 PM	8/26/2021	1479' 0	6/6/2021	840' 0	4/24/2020	-0.52
@SH22	1332' 2s	-7' 2	1337' 6	1325' 4	1339' 4	2:19 PM	8/26/2021	1445' 4	6/6/2021	838' 0	4/27/2020	-0.54
@SK22	1335' 4s	-7' 4	1340' 0	1329' 2	1343' 0	2:19 PM	8/26/2021	1433' 4	6/6/2021	850' 0	4/24/2020	-0.56
@SN22	1336' 4s	-8' 0	1343' 2	1330' 6	1344' 4	2:19 PM	8/26/2021	1429' 4	6/8/2021	850' 0	4/24/2020	-0.60
@SX22	1269' 0s	-10' 4	1278' 4	1264' 2	1279' 4	2:19 PM	8/26/2021	1313' 6	6/8/2021	840' 0	4/24/2020	-0.82
@WU21	725' 2s	14' 0	727' 0	709' 2	711' 2	2:19 PM	8/26/2021	774' 6	8/13/2021	503' 6	6/26/2020	1.97
@WZ21	739' 2s	13' 6	741' 0	723' 2	725' 4	2:19 PM	8/26/2021	786' 4	8/13/2021	514' 0	6/26/2020	1.90
@WH22	751' 2s	12' 4	753' 0	736' 2	738' 6	2:19 PM	8/26/2021	795' 6	8/13/2021	530' 2	3/18/2020	1.69
@WK22	755' 0s	11' 2	756' 2	740' 6	743' 6	2:18 PM	8/26/2021	795' 4	8/13/2021	543' 2	8/12/2020	1.51
@WN22	720' 4s	7' 6	721' 6	708' 2	712' 6	2:18 PM	8/26/2021	748' 0	8/13/2021	519' 4	4/29/2020	1.09

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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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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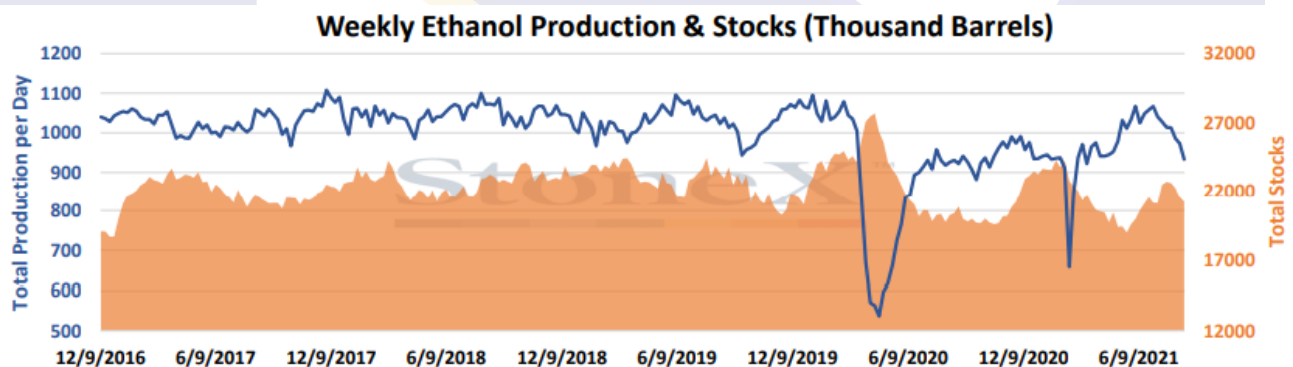
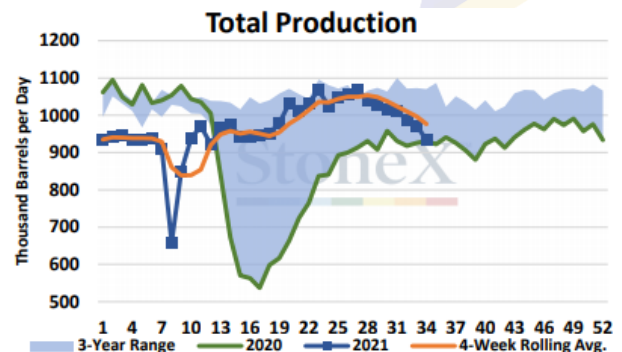
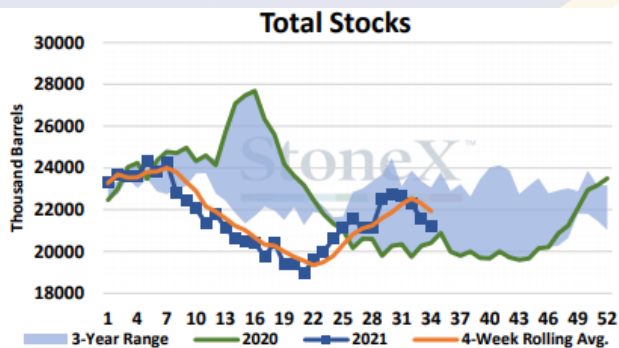
Weekly Ethanol Report

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

Ethanol Fundamentals 8/25/2021

StoneX™

August 25, 2021		Last Week		Last Year		5-Year for Week 34			
1,000 Barrels	8/20/2021	8/13/2021	Change	8/21/2020	Change	Average	Change	High	Low
East Coast	7,073	7,022	51	6,441	632	6,990	83	7,556	6,441
Midwest	7,799	8,000	(201)	6,625	1,174	7,224	575	7,754	6,625
Gulf Coast	3,063	3,328	(265)	4,056	(993)	4,429	(1,366)	5,271	3,718
Rocky Mountains	382	393	(11)	380	2	357	25	380	334
West Coast	2,907	2,815	92	2,908	(1)	2,715	192	2,908	2,466
U.S. Total	21,223	21,558	(335)	20,409	814	21,714	(491)	23,061	20,409
Percent Change			-1.55%		3.99%		-2.26%		
Ethanol Price	\$ 2.22	\$ 2.22	\$ -	\$ 1.28	\$ 0.94	\$ 1.38	\$ 0.84	\$ 1.50	\$ 1.28
Mil. Bushel/ Wk	94.26	98.30	(4.04)	94.06	0.20	103.23	(8.97)	108.10	94.06
('000 Gallons)	7/9/2021	7/16/2021	7/23/2021	7/30/2021	8/6/2021	8/13/2021	8/20/2021	Sparkline	
Stocks	887,628	945,756	954,786	951,258	935,592	905,436	891,366		
Production	43,722	43,176	42,588	42,546	41,412	40,866	39,186		



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

Date	Corn	Soybeans	Wheat
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
2/23/2021	345,060	159,915	20,461
2/16/2021	348,491	149,633	15,389
8/20/2021	Corn	Soybeans	Wheat
COT Actual	269,082	93,706	22,093
Est on date	252,971	99,908	20,405
Diff (Act-Est)	16,111	-6,202	1,688

Date	Corn	Soybeans	Wheat
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
8/20/2021	269,082	93,706	22,093
Wkly Change	22,611	6,798	5,188
Record +	409,444	260,433	73,662
Record -	-344,185	-171,141	-171,269
Est Today	253,082	75,706	14,093
Change	(2,000)	(5,000)	8,000

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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