



Tuesday November 30, 2021

Helpful Hint: Click the hyperlinks for more detail.

[Grains closed lower today](#) with month end profit taking and confusion/frustration about the impact of the omicron covid 19 variant. Today the prevailing attitude of traders was risk-off.

[Funds](#) were net sellers of 20k contracts of corn, 20k contracts of beans and 20k contracts of wheat today.

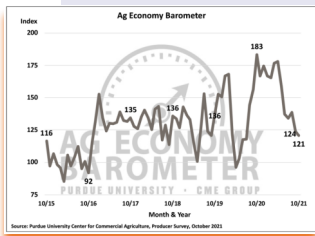
In the [USDA FAS Daily Export reporting system](#) private exporters reported a sale of 132k tonnes of soybeans to "unknown destinations" this morning, for delivery during the 2021/22 marketing season.

Click links below to read Dr. Cordonnier's comments:

[Nov 30, 2021: 2021/22 Argentina Soybeans 39% Planted vs. 41% Average](#)

[Nov 30, 2021: 2021/22 Argentina Corn 30% Planted vs. 39.6% Average](#)

Brazilian exporting association Anec this morning estimated November soybean exports at 2.29 MMT, down from 2.6 MMT forecasted last week, with corn exports at 2.89 MMT this month, down from 3.0 MMT estimated previously.



Click the graph at left for the current Purdue/CME Ag Barometer commentary. 11/2/21

Futures Closes

11/30/21

Commodity	Symbol	Close	Change
Dec 21 Corn	CZ21	567.00	-14.00
Mar 22 Corn	CH22	567.50	-14.75
Jan 22 Beans	SF22	1217.25	-24.25
July 22 Wheat	WN22	787.00	-30.50
Soybean/Corn '22	SX22/CZ22	2.21	0.00
US Dollar Index	DX	96.01	-0.328
Crude Oil (West TX)	CRDZ21	66.44	-3.51
Ethanol	ACZ21	2.21	0.00
Today vs Last Friday Close	Today	Last Friday	Change
Dec 21 Corn	567.00	586.75	-19.75
Mar 22 Corn	567.50	591.75	-24.25
Jan 22 Beans	1217.25	1252.75	-35.50
July 22 Wheat	787.00	834.00	-47.00

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

[Hoosier AgToday Podcast](#)

Grain Futures Closes - Tuesday November 30, 2021

with Life-of-contract Highs/Lows

Ticker Symbol	Last	Change	High Price	Low Price	Previous Price	Trade Time	Trade Date	Contract	Contract High	Contract	Contract	%	Volume
@CZ21	567' 0s	-14' 0	582' 0	562' 0	581' 0	2:19 PM	11/30/2021	638' 0	5/7/2021	357' 0	4/21/2020	-2.41	23972
@CH22	567' 4s	-14' 6	583' 2	562' 4	582' 2	2:19 PM	11/30/2021	640' 4	5/7/2021	367' 0	6/26/2020	-2.53	242312
@CK22	570' 0s	-15' 6	586' 4	565' 6	585' 6	2:19 PM	11/30/2021	640' 0	5/7/2021	373' 2	4/27/2020	-2.69	61673
@CN22	570' 6s	-15' 6	587' 2	566' 2	586' 4	2:19 PM	11/30/2021	636' 6	5/7/2021	376' 2	4/27/2020	-2.69	37711
@CU22	552' 6s	-12' 2	565' 6	547' 6	565' 0	2:19 PM	11/30/2021	574' 2	11/24/2021	371' 0	7/21/2020	-2.17	10169
@CZ22	546' 4s	-9' 6	557' 2	541' 0	556' 2	2:19 PM	11/30/2021	565' 0	11/24/2021	369' 0	4/29/2020	-1.75	20922
@SF22	1217' 2s	-24' 2	1244' 6	1214' 2	1241' 4	2:19 PM	11/30/2021	1479' 0	6/6/2021	840' 0	4/24/2020	-1.95	114770
@SH22	1226' 4s	-25' 4	1255' 0	1224' 0	1252' 0	2:19 PM	11/30/2021	1445' 4	6/6/2021	838' 0	4/27/2020	-2.04	62527
@SK22	1235' 2s	-26' 0	1264' 0	1232' 6	1261' 2	2:19 PM	11/30/2021	1433' 4	6/6/2021	850' 0	4/24/2020	-2.06	17184
@SN22	1242' 2s	-25' 6	1270' 4	1239' 6	1268' 0	2:19 PM	11/30/2021	1429' 4	6/8/2021	850' 0	4/24/2020	-2.03	15740
@SQ22	1237' 6s	-24' 6	1265' 2	1235' 6	1262' 4	2:19 PM	11/30/2021	1402' 2	6/8/2021	850' 0	4/24/2020	-1.96	1816
@SU22	1219' 6s	-22' 0	1241' 6	1217' 4	1241' 6	2:19 PM	11/30/2021	1351' 2	6/8/2021	850' 0	4/24/2020	-1.77	798
@SX22	1209' 0s	-20' 0	1231' 6	1206' 0	1229' 0	2:19 PM	11/30/2021	1313' 6	6/8/2021	840' 0	4/24/2020	-1.63	9255
@WZ21	773' 6s	-33' 6	808' 2	770' 4	807' 4	2:15 PM	11/30/2021	863' 2	11/24/2021	514' 0	6/26/2020	-4.18	2662
@WH22	787' 2s	-35' 0	824' 2	782' 4	822' 2	2:19 PM	11/30/2021	874' 6	11/24/2021	530' 2	3/18/2020	-4.26	83068
@WK22	793' 6s	-34' 6	830' 0	789' 2	828' 4	2:19 PM	11/30/2021	879' 0	11/24/2021	543' 2	8/12/2020	-4.19	21496
@WN22	787' 0s	-30' 4	818' 4	783' 4	817' 4	2:19 PM	11/30/2021	863' 0	11/24/2021	519' 4	4/29/2020	-3.73	15617
@WU22	787' 4s	-28' 2	816' 2	784' 0	815' 6	2:19 PM	11/30/2021	857' 6	11/24/2021	560' 0	8/26/2020	-3.46	5849

For Futures Charts and Analysis go to:

[Kokomo Grain - Chart](#)

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



Chart of the Day - January 22 Soybean Futures

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



November 9, 2021 USDA WASDE Report

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

	USDA Nov 2021	Average Trade Est.	Range of Trade Est.	USDA Oct 2021
Corn	177.0	176.9	175.9-178.0	176.5
Soybeans	51.2	51.9	51.5-52.5	51.5

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

	USDA Nov 2021	Average Trade Est.	Range of Trade Est.	USDA Oct 2021
Corn	15.062	15.050	14.957-15.148	15.019
Soybeans	4.425	4.484	4.442-4.536	4.448

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

	USDA Nov 2021	Average Trade Est.	Range of Trade Est.	USDA Oct 2021
Corn	1.493	1.480	1.355-1.576	1.500
Soybeans	0.340	0.362	0.310-0.449	0.320
Wheat	0.583	0.581	0.565-0.607	0.580

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

	USDA Nov 2021	Average Trade Est.	Range of Trade Est.	USDA Oct 2021
Corn	304.42	300.82	294.00-303.90	301.74
Soybeans	103.78	105.48	103.90-106.90	104.57
Wheat	275.80	276.50	274.00-282.00	277.18

Click the links for:

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

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

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

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

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Weekly Ethanol Report

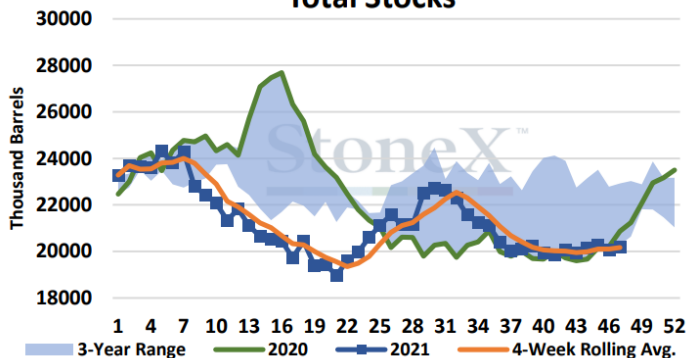
<http://ir.eia.gov/wpsr/overview.pdf>

Ethanol Fundamentals 11/24/2021

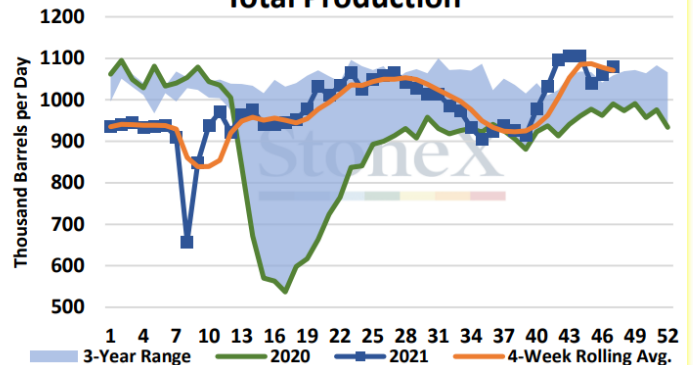


November 24, 2021		Last Week		Last Year		5-Year for Week 47			
1,000 Barrels	11/19/2021	11/12/2021	Change	11/20/2020	Change	Average	Change	High	Low
East Coast	5,598	5,336	262	6,340	(742)	6,625	(1,027)	7,060	6,340
Midwest	8,043	8,074	(31)	6,661	1,382	7,111	932	8,265	6,304
Gulf Coast	3,318	3,584	(266)	4,441	(1,123)	4,074	(756)	4,754	3,383
Rocky Mountains	386	375	11	434	(48)	381	5	434	329
West Coast	2,820	2,711	109	2,990	(170)	2,823	(3)	3,133	2,528
U.S. Total	20,164	20,081	83	20,866	(702)	21,014	(850)	22,930	18,952
Percent Change			0.41%		-3.36%		-4.04%		
Ethanol Price	\$ 2.21	\$ 2.21	\$ -	\$ 1.39	\$ 0.82	\$ 1.41	\$ 0.80	\$ 1.57	\$ 1.28
Mil. Bushel/ Wk	109.58	107.65	1.93	100.54	9.04	105.15	4.43	108.26	100.54
('000 Gallons)	10/8/2021	10/15/2021	10/22/2021	10/29/2021	11/5/2021	11/12/2021	11/19/2021	Sparkline	
Stocks	833,574	843,360	836,850	845,418	852,012	843,402	846,888		
Production	43,344	46,032	46,452	46,494	43,638	44,520	45,318		

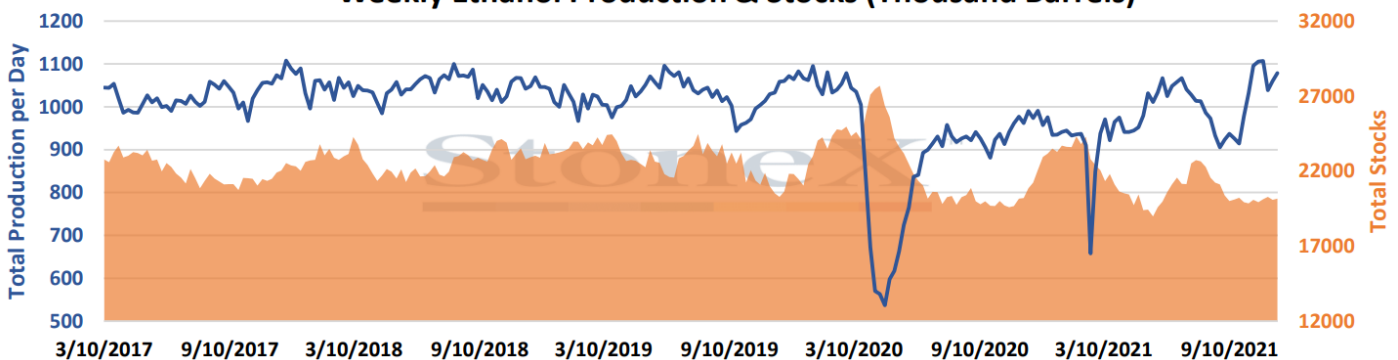
Total Stocks



Total Production



Weekly Ethanol Production & Stocks (Thousand Barrels)



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

Date	Corn	Soybeans	Wheat
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
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
11/29/2021	Corn	Soybeans	Wheat
COT Actual	362,009	50,268	20,120
Est on date	350,273	44,539	44,247
Diff (Act-Est)	11,736	5,729	(24,127)

Date	Corn	Soybeans	Wheat
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
11/5/2021	318,824	43,008	4,612
11/15/2021	311,637	9,222	1,726
11/19/2021	335,273	29,539	16,247
11/29/2021	362,009	50,268	20,120
Wkly Change	26,736	20,729	3,873
Record +	409,444	260,433	73,662
Record -	-344,185	-171,141	-171,269
Est Today	342,009	10,268	-34,880
Change	(20,000)	(20,000)	(20,000)

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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