

**Tuesday December 21, 2021**

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

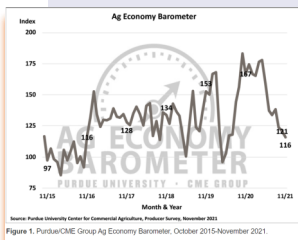
[Grains closed higher today.](#) [Funds](#) were net buyers of 12k contracts of wheat, 10K contract of beans and 10k contracts of corn.

There are a lot of “green” numbers on the quote board today as it was a “risk on” trading atmosphere. The equity markets chose to seemingly ignore the Omicron issues allowing the DOW to trade higher. Crude oil was traded higher today supporting the grain markets.

[South American weather forecasts](#) are bringing risk premiums into ag futures. Commodity Weather Group projects that upwards of 40% of Argentina's grain belt may be under moisture stress two weeks from now, versus 10% currently. Argentina has a very long growing season, with the first quarter of its corn crop entering the reproductive phase, while half of its crop has yet to be planted. Soybeans are largely in the early vegetative phase of development.

Take a few minutes to read the following:

[With US-China trade deal set to expire, insiders reveal what's really happening behind the scenes](#)



*Click the chart at left for the current Purdue/CME Ag Barometer commentary, 12/7/21*

### Futures Closes

12/21/21

Commodity	Symbol	Close	Change
Mar 22 Corn	CH22	598.25	7.25
Dec 22 Corn	CZ22	550.00	5.25
Jan 22 Beans	SF22	1308.00	15.75
Nov 22 Beans	SX22	1254.50	5.75
July 22 Wheat	WN22	790.00	18.50
Soybean/Corn '22	SX22/CZ22	2.28	-0.01
US Dollar Index	DX	96.50	-0.053
Crude Oil (West TX)	CRDF21	71.46	2.85
Ethanol	ACH22	2.14	0.00
Today vs Last Friday Close	Today	Last Friday	Change
Mar 22 Corn	598.25	593.25	5.00
Dec 22 Corn	550.00	546.5	3.50
Jan 22 Beans	1308.00	1285.25	22.75
Nov 22 Beans	1254.50	1246.75	7.75
July 22 Wheat	790.00	769.75	20.25

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

[Hoosier AgToday Podcast](#)

# Grain Futures Closes - Tuesday December 21, 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	%	Volume
@CH22	598' 2s	7' 2	599' 0	589' 4	591' 0	2:19 PM	12/21/2021	640' 4	5/7/2021	367' 0	6/26/2020	1.23	104008
@CK22	599' 2s	7' 2	600' 0	591' 0	592' 0	2:19 PM	12/21/2021	640' 0	5/7/2021	373' 2	4/27/2020	1.22	26784
@CN22	597' 6s	8' 0	598' 4	589' 2	589' 6	2:19 PM	12/21/2021	636' 6	5/7/2021	376' 2	4/27/2020	1.36	20452
@CU22	567' 2s	6' 6	567' 4	560' 2	560' 4	2:19 PM	12/21/2021	574' 2	11/24/2021	371' 0	7/21/2020	1.20	7717
@CU22	567' 2s	6' 6	567' 4	560' 2	560' 4	2:19 PM	12/21/2021	574' 2	11/24/2021	371' 0	7/21/2020	1.20	7717
@CZ22	550' 0s	5' 2	550' 6	544' 0	544' 6	2:19 PM	12/21/2021	565' 0	11/24/2021	369' 0	4/29/2020	0.96	9681
@SF22	1308' 0s	15' 6	1313' 4	1286' 4	1292' 2	2:19 PM	12/21/2021	1479' 0	6/6/2021	840' 0	4/24/2020	1.22	68504
@SH22	1312' 6s	18' 0	1317' 4	1289' 0	1294' 6	2:19 PM	12/21/2021	1445' 4	6/6/2021	838' 0	4/27/2020	1.39	94964
@SK22	1319' 0s	19' 2	1322' 6	1295' 0	1299' 6	2:19 PM	12/21/2021	1433' 4	6/6/2021	850' 0	4/24/2020	1.48	18445
@SN22	1324' 0s	18' 0	1328' 4	1301' 0	1306' 0	2:19 PM	12/21/2021	1429' 4	6/8/2021	850' 0	4/24/2020	1.38	19977
@SQ22	1310' 2s	15' 0	1313' 6	1295' 4	1295' 2	2:19 PM	12/21/2021	1402' 2	6/8/2021	850' 0	4/24/2020	1.16	913
@SU22	1278' 0s	10' 0	1282' 6	1265' 0	1268' 0	2:17 PM	12/21/2021	1351' 2	6/8/2021	850' 0	4/24/2020	0.79	848
@SX22	1254' 4s	5' 6	1261' 6	1243' 4	1248' 6	2:19 PM	12/21/2021	1313' 6	6/8/2021	840' 0	4/24/2020	0.46	10961
@WH22	799' 0s	21' 2	799' 6	772' 4	777' 6	2:19 PM	12/21/2021	874' 6	11/24/2021	530' 2	3/18/2020	2.73	44518
@WK22	801' 6s	21' 2	802' 4	775' 2	780' 4	2:19 PM	12/21/2021	879' 0	11/24/2021	543' 2	8/12/2020	2.72	13706
@WN22	790' 0s	18' 4	790' 4	766' 4	771' 4	2:19 PM	12/21/2021	863' 0	11/24/2021	519' 4	4/29/2020	2.40	9986
@WU22	789' 4s	16' 0	790' 0	768' 0	773' 4	2:19 PM	12/21/2021	857' 6	11/24/2021	560' 0	8/26/2020	2.07	7027
@WU22	789' 4s	16' 0	790' 0	768' 0	773' 4	2:19 PM	12/21/2021	857' 6	11/24/2021	560' 0	8/26/2020	2.07	7027

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



## December 9, 2021 USDA WASDE Report

### USDA Reports Summary Table

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

	USDA Dec 2021	Average Trade Est.	Range of Trade Est.	USDA Nov 2021
Corn	1.493	1.487	1.420-1.576	1.493
Soybeans	0.340	0.352	0.325-0.411	0.340
Wheat	0.598	0.589	0.573-0.632	0.583

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

	USDA Dec 2021	Average Trade Est.	Range of Trade Est.	USDA Nov 2021
Corn	305.54	304.47	302.21-306.20	304.42
Soybeans	102.00	104.13	103.00-105.20	103.78
Wheat	278.18	276.30	273.50-279.00	275.80

#### 2021-22 USDA South American Production (in million tons)

	USDA Dec 2021	Average Trade Est.	Range of Trade Est.	USDA Nov 2021
ARG Corn	54.50	53.96	51.00-54.50	54.50
ARG Soybeans	49.50	49.39	48.00-50.00	49.50
BRZ Corn	118.00	118.26	117.00-120.12	118.00
BRZ Soybeans	144.00	143.79	141.00-145.12	144.00

Click the links for:

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

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

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

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

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# Weekly Ethanol Report

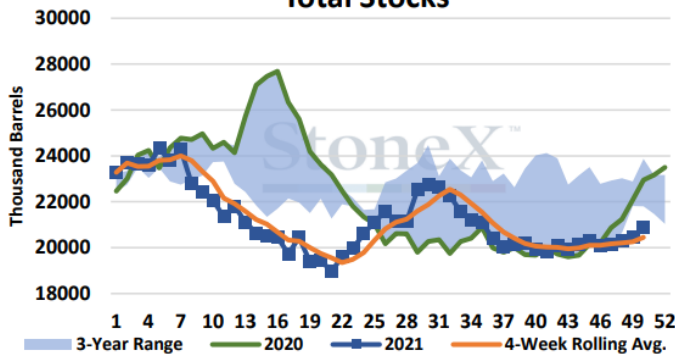
<http://ir.eia.gov/wpsr/overview.pdf>

## Ethanol Fundamentals 12/15/2021

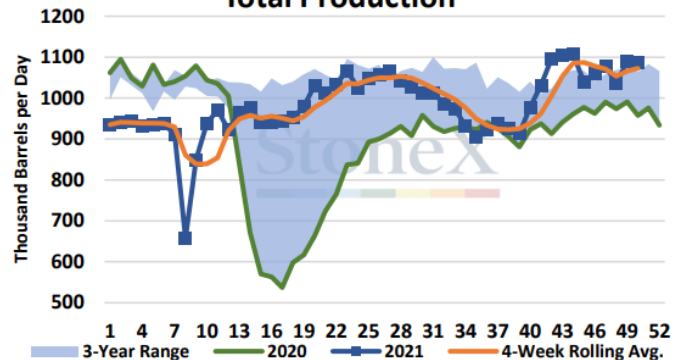
StoneX™

December 15, 2021		Last Week		Last Year		5-Year for Week 50			
1,000 Barrels	12/10/2021	12/3/2021	Change	12/11/2020	Change	Average	Change	High	Low
East Coast	6,034	5,672	362	7,274	(1,240)	7,041	(1,007)	7,346	6,562
Midwest	8,148	8,128	20	7,470	678	7,339	809	7,983	6,468
Gulf Coast	3,861	3,780	81	4,588	(727)	4,282	(421)	5,231	3,212
Rocky Mountains	416	400	16	433	(17)	387	29	433	351
West Coast	2,423	2,483	(60)	3,185	(762)	2,955	(532)	3,272	2,483
U.S. Total	20,883	20,464	419	22,950	(2,067)	22,003	(1,120)	23,873	19,076
Percent Change			2.05%		-9.01%		-5.09%		
Ethanol Price	\$ 2.14	\$ 2.21	\$ (0.07)	\$ 1.32	\$ 0.82	\$ 1.38	\$ 0.76	\$ 1.68	\$ 1.26
Mil. Bushel/ Wk	110.39	110.69	(0.30)	97.19	13.20	105.29	5.10	109.37	97.19
('000 Gallons)	10/29/2021	11/5/2021	11/12/2021	11/19/2021	11/26/2021	12/3/2021	12/10/2021	Sparkline	
Stocks	845,418	852,012	843,402	846,888	852,642	859,488	877,086		
Production	46,494	43,638	44,520	45,318	43,470	45,780	45,654		

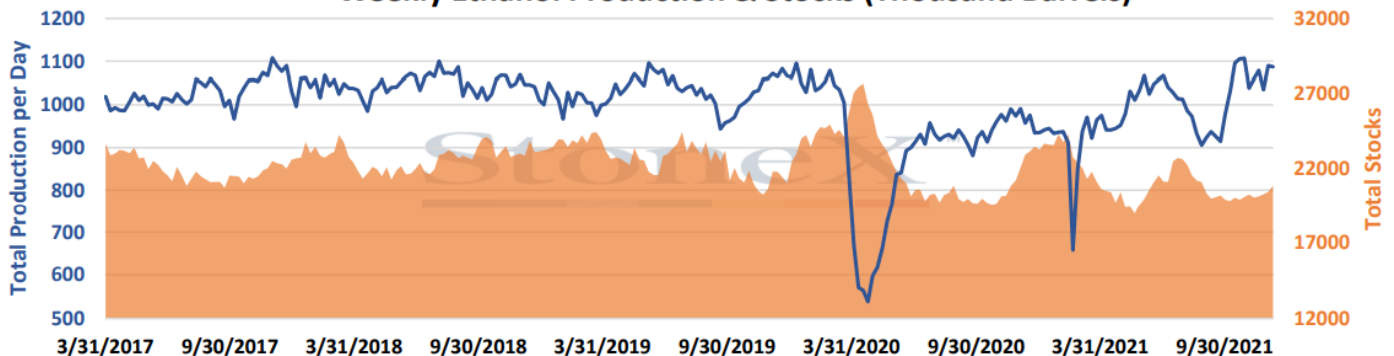
Total Stocks



Total Production



Weekly Ethanol Production & Stocks (Thousand Barrels)



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

Date	Corn	Soybeans	Wheat
11/24/2020	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
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
12/17/2021	<b>Corn</b>	<b>Soybeans</b>	<b>Wheat</b>
COT Actual	335,472	40,451	-9,517
Est on date	328,887	50,495	-12,154
Diff (Act-Est)	6,585	(10,044)	2,637

Date	Corn	Soybeans	Wheat
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
12/2/2021	303,534	31,074	4,882
12/10/2021	320,887	36,495	-1,154
12/17/2021	335,472	40,451	-9,517
Wkly Change	14,585	3,956	(8,363)
Record +	409,444	260,433	73,662
Record -	-344,185	-171,141	-171,269
Est Today	345,472	68,451	-3,517
Change	10,000	10,000	12,000

*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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