

Tuesday February 1, 2022

Helpful Hint: Click the hyperlinks for more detail.

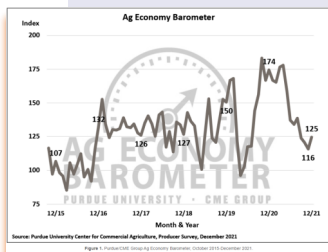
[Grains closed higher today](#) Soybean futures made new contract highs again today as did new crop corn contracts. [Take a look at the new crop charts on page 3](#)

[Funds](#) were net buyers of 20k soybean contracts, 10k corn contracts and 5k wheat contracts.

[USDA announced new export sales in the daily export sales reporting system](#) this morning. Private exporters reported 132,000 MT of soybeans for delivery to China during MY 2022/2023 and 110,000 MT of corn for delivery to Mexico during MY 2021/2022.

Brazilian crop estimates continue to decline and China's concern is evidenced by China buying US soybeans. StoneX Brazil pegged the 2021/22 Brazilian soy crop at 126.5 million tonnes, down from 134.0 MMT last month, with total corn output at 116.1 MMT, down from 117.5 MMT last month. [Brazil's 2021/22 Soybeans 10% Harvested, Yields Disappoint according to Dr. Cordonnier today](#)

WHAT'S YOUR OLD CROP AND NEW CROP POSITION? Do we have your offers?



Click the chart at left for the current Purdue/CME Ag Barometer commentary. 1/4/22

Futures Closes

2/01/22

Commodity	Symbol	Close	Change
Mar 22 Corn	CH22	634.75	8.75
Dec 22 Corn	CZ22	577.75	4.25
Mar 22 Beans	SH22	1528.50	38.00
Nov 22 Beans	SX22	1382.00	15.00
July 22 Wheat	WN22	767.50	7.00
Soybean/Corn '22	SX22/CZ22	2.39	0.01
US Dollar Index	DX	96.39	-0.154
Crude Oil (West TX)	CRDH22	88.20	0.05
Ethanol	ACH22	2.16	0.00
Today vs Last Friday Close	Today	Last Friday	Change
Mar 22 Corn	634.75	636	-1.25
Dec 22 Corn	577.75	569.5	8.25
Mar 22 Beans	1528.50	1470	58.50
Nov 22 Beans	1382.00	1351.5	30.50
July 22 Wheat	767.50	782.00	-14.50

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

[Hoosier AgToday Podcast](#)

Grain Futures Closes - Tuesday February 1, 2022

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	634' 6s	8' 6	639' 4	624' 4	626' 0	2:19 PM	2/1/2022	642' 4	1/30/2022	367' 0	6/26/2020	1.40	167602
@CK22	633' 6s	9' 2	637' 6	623' 2	624' 4	2:19 PM	2/1/2022	640' 4	1/31/2022	373' 2	4/27/2020	1.48	84487
@CN22	628' 0s	8' 6	631' 2	618' 4	619' 2	2:19 PM	2/1/2022	636' 6	5/7/2021	376' 2	4/27/2020	1.41	40184
@CU22	590' 6s	5' 2	592' 6	583' 4	585' 4	2:19 PM	2/1/2022	592' 6	2/1/2022	371' 0	7/21/2020	0.90	11584
@CZ22	577' 6s	4' 2	579' 6	571' 6	573' 4	2:19 PM	2/1/2022	579' 6	2/1/2022	369' 0	4/29/2020	0.74	34342
@CH23	585' 0s	4' 0	586' 4	580' 0	581' 0	2:19 PM	2/1/2022	586' 4	2/1/2022	396' 2	12/24/2020	0.69	2321
@CZ23	548' 2s	7' 6	550' 0	539' 4	540' 4	2:19 PM	2/1/2022	550' 0	2/1/2022	374' 4	4/29/2020	1.43	2438
@SH22	1528' 4s	38' 0	1539' 0	1485' 0	1490' 4	2:19 PM	2/1/2022	1539' 0	2/1/2022	838' 0	4/27/2020	2.55	151466
@SK22	1534' 2s	39' 0	1543' 2	1490' 0	1495' 2	2:19 PM	2/1/2022	1543' 2	2/1/2022	850' 0	4/24/2020	2.61	73942
@SN22	1528' 0s	35' 4	1536' 6	1487' 4	1492' 4	2:19 PM	2/1/2022	1536' 6	2/1/2022	850' 0	4/24/2020	2.38	43741
@SQ22	1490' 0s	29' 4	1498' 6	1457' 2	1460' 4	2:19 PM	2/1/2022	1498' 6	2/1/2022	850' 0	4/24/2020	2.02	4331
@SU22	1422' 4s	22' 0	1429' 2	1397' 4	1400' 4	2:18 PM	2/1/2022	1429' 2	2/1/2022	850' 0	4/24/2020	1.57	2496
@SX22	1382' 0s	15' 0	1389' 0	1362' 2	1367' 0	2:19 PM	2/1/2022	1389' 0	2/1/2022	840' 0	4/24/2020	1.10	31379
@SF23	1379' 0s	14' 0	1386' 6	1362' 0	1365' 0	2:19 PM	2/1/2022	1386' 6	2/1/2022	987' 0	11/24/2020	1.03	4045
@SX23	1272' 6s	15' 2	1285' 2	1254' 0	1257' 4	2:19 PM	2/1/2022	1285' 2	2/1/2022	860' 0	4/24/2020	1.21	1361
@WH22	769' 0s	7' 6	776' 6	760' 4	761' 2	2:19 PM	2/1/2022	774' 6	11/24/2021	530' 2	3/18/2020	1.02	49757
@WK22	774' 0s	7' 6	781' 0	765' 4	766' 2	2:19 PM	2/1/2022	779' 0	11/24/2021	543' 2	8/12/2020	1.01	18602
@WN22	767' 4s	7' 0	773' 6	760' 0	760' 4	2:19 PM	2/1/2022	783' 0	11/24/2021	519' 4	4/29/2020	0.92	10367
@WU22	767' 2s	6' 0	773' 6	761' 0	761' 2	2:19 PM	2/1/2022	787' 6	11/24/2021	560' 0	8/26/2020	0.79	2989
@WZ22	771' 2s	6' 0	777' 6	765' 0	765' 2	2:19 PM	2/1/2022	780' 0	11/24/2021	577' 0	9/24/2020	0.78	5058
@WN23	744' 2s	9' 4	746' 6	733' 6	734' 6	2:15 PM	2/1/2022	784' 4	11/24/2021	568' 0	9/4/2020	1.29	138

For Futures Charts and Analysis go to:

[Kokomo Grain - Chart](https://www.kokomograin.com/markets/chart.php) <https://www.kokomograin.com/markets/chart.php>

Also take a look at the [cash price charting](#) capability - call if you need assistance.



Chart of the Day - March 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



New Crop 2022 Corn & Soybean Charts



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



January 12, 2022 USDA Reports

The U.S. corn and bean crops were increased slightly, and winter wheat plantings were also slightly larger than traders expected

U.S. carryout for corn, wheat, and beans were also slightly larger than trade estimates

[NOTE: Use links on page 4 for report details and graphics](#)

2021 USDA U.S. Harvested Area (mln acres)

	USDA Jan 2022	Average Trade Est.	Range of Trade Est.	USDA Nov 2021
Corn	85.388	85.186	84.7-86.4	85.085
Soybeans	86.332	86.447	86.0-86.9	86.436

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

	USDA Jan 2022	Average Trade Est.	Range of Trade Est.	USDA Nov 2021
Corn	177.0	177.0	175.5-179.0	177.0
Soybeans	51.4	51.3	50.9-51.9	51.2

2021 USDA U.S. Production (in billion bushels)

	USDA Jan 2022	Average Trade Est.	Range of Trade Est.	USDA Nov 2021
Corn	15.115	15.069	14.932-15.347	15.062
Soybeans	4.435	4.433	4.396-4.484	4.425

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

	USDA Jan 2022	Average Trade Est.	Range of Trade Est.	USDA Dec 2021
Corn	1.540	1.472	1.386-1.550	1.493
Soybeans	0.350	0.348	0.305-0.411	0.340
Wheat	0.628	0.608	0.580-0.638	0.598

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

	USDA Jan 2022	Average Trade Est.	Range of Trade Est.	USDA Dec 2021
Corn	303.07	304.08	302.00-307.00	305.54
Soybeans	95.20	99.93	95.00-103.55	102.00
Wheat	279.95	278.67	274.95-280.50	278.18

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

	USDA Jan 2022	Average Trade Est.	Range of Trade Est.	USDA Dec 2021
ARG Corn	54.0	53.6	52.0-55.5	54.5
ARG Soybeans	46.5	48.1	45.0-49.5	49.5
BRZ Corn	115.0	116.2	114.0-118.0	118.0
BRZ Soybeans	139.0	141.6	140.0-144.0	144.0

2021-22 USDA Quarterly Stocks (in billion bushels)

	USDA Jan 2022	Average Trade Est.	Range of Trade Est.	USDA Jan 2021
Corn	11.647	11.602	11.200-11.951	11.294
Soybeans	3.149	3.129	2.975-3.227	2.947
Wheat	1.390	1.421	1.315-1.690	1.703

2021-22 USDA US Winter Wheat Seedings (in million acres)

	USDA Jan 2022	Average Trade Est.	Range of Trade Est.	USDA Dec 2021
All Wheat	34.397	34.255	33.40-35.55	33.648
Hard Red	23.800	24.034	23.40-24.97	23.494
Soft Red	7.070	6.555	5.79-7.00	6.648
White	3.560	3.577	3.42-4.00	3.506

South American crops were slightly smaller than traders expected and world carryout for beans was 4.7 million tons below the average trade guess; world corn carryout was down 1 million tons from guesses, while world wheat carryout was 0.7 million tons larger

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



January 12, 2022 USDA Reports

Click the links for:

[WASDE BRIEFING TO USDA SECRETARY - January 12, 2022](#)

[USDA January 12, 2022 WASDE REPORT](#)

[USDA NASS January 12, 2022 Crop Production Report](#)

[NASS January 12, 2022 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



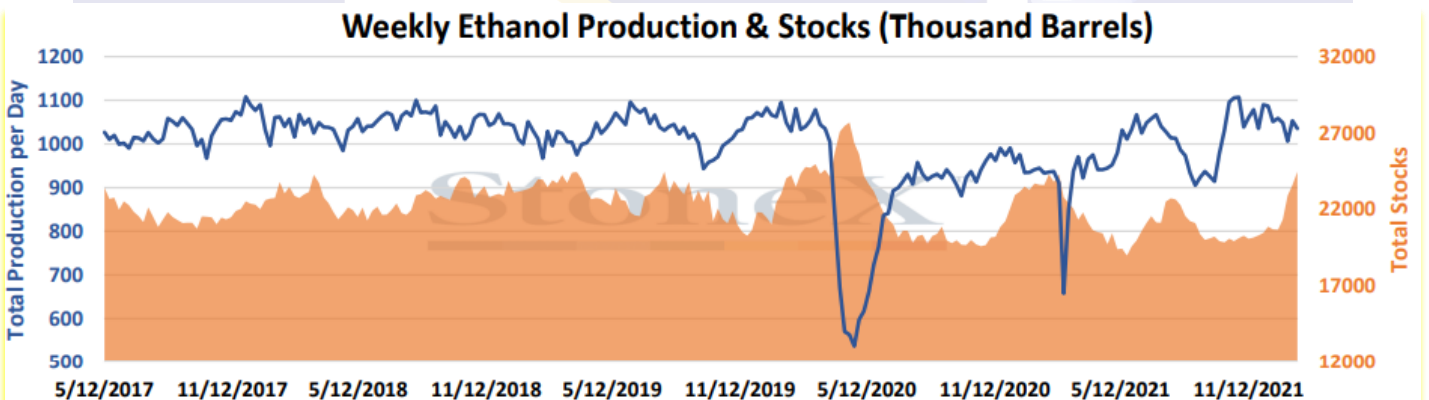
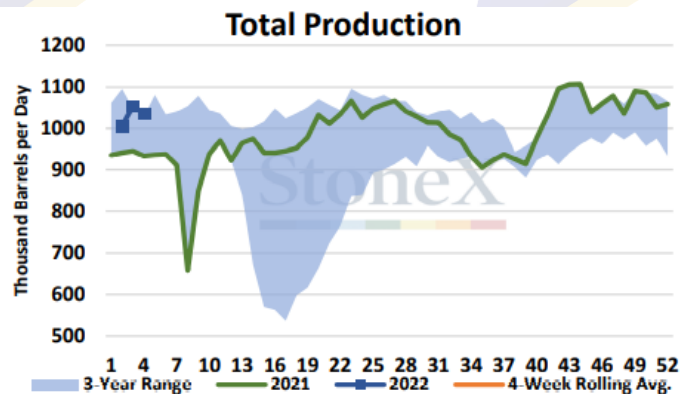
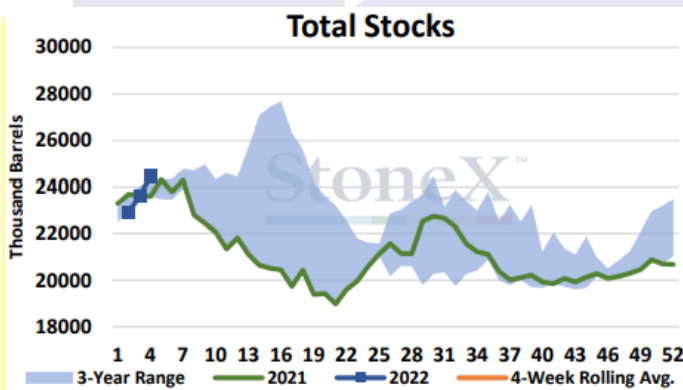
Weekly Ethanol Report

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

Ethanol Fundamentals 1/26/2022



January 26, 2022		Last Week		Last Year		5-Year for Week 4			
1,000 Barrels	1/21/2022	1/14/2022	Change	1/22/2021	Change	Average	Change	High	Low
East Coast	6,915	7,133	(218)	8,249	(1,334)	7,950	(1,035)	8,728	7,523
Midwest	10,107	9,914	193	7,911	2,196	8,024	2,083	8,396	7,701
Gulf Coast	4,258	3,627	631	4,228	30	4,255	3	5,055	3,759
Rocky Mountains	412	410	2	372	40	375	37	399	342
West Coast	2,784	2,507	277	2,841	(57)	2,745	39	2,943	2,464
U.S. Total	24,476	23,592	884	23,602	874	23,348	1,128	24,244	21,870
Percent Change			3.75%		3.70%		4.83%		
Ethanol Price	\$ 2.16	\$ 2.16	\$ -	\$ 1.60	\$ 0.56	\$ 1.41	\$ 0.75	\$ 1.60	\$ 1.27
Mil. Bushel/ Wk	105.11	106.94	(1.83)	94.75	10.36	103.08	2.03	107.75	94.75
('000 Gallons)	12/10/2021	12/17/2021	12/24/2021	12/31/2021	1/7/2022	1/14/2022	1/21/2022	Sparkline	
Stocks	877,086	869,610	868,392	897,078	962,262	990,864	1,027,992		
Production	45,654	44,142	44,478	44,016	42,252	44,226	43,470		



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
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
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
1/28/2022	Corn	Soybeans	Wheat
COT Actual	360,124	108,003	-15,190
Est on date	340,944	121,451	-1,385
Diff (Act-Est)	19,180	(13,448)	(13,805)

Date	Corn	Soybeans	Wheat
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
12/24/2021	350,903	73,952	-12,730
12/31/2021	362,531	99,106	-14,174
1/7/2022	355,355	100,284	-22,707
1/14/2022	334,776	107,278	-31,202
1/21/2022	318,944	98,451	-28,385
1/28/2022	360,124	108,003	-15,190
Wkly Change	41,180	9,552	13,195
Record +	409,444	260,433	73,662
Record -	-344,185	-171,141	-171,269
Est Today	383,124	167,003	-42,190
Change	10,000	20,000	5,000

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/quickstrike/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

