

Tuesday March 8, 2022

Helpful Hint: Click the hyperlinks for more detail.

[Grains closed mixed today.](#) Funds were net sellers of 10k wheat contracts and net buyers of 5k corn contracts and 15k soybean contracts today.

[Click to check daily CME trading limits](#)

[Cash bids](#) for corn & soybeans are now reference July futures.

Spring crop insurance guarantees are now set: Corn \$5.90; volatility factor .23 ; 2nd highest price ever Soybeans \$14.33; volatility factor .19; highest price ever.

USDA will release the March WASDE report at Noon Wednesday 3/9/22. [Click for estimates.](#) The USDA will release its monthly world supply and demand forecasts on Wednesday, including new assessments of export and price prospects. This month's report will also include analysis of what's happening in Ukraine. USDA Outlook Board chairman Jekanowski says analysts are putting together best estimates for Ukraine supply estimates for the balance of the year.

**[NEW Click HERE](#)
for the current Purdue/CME Ag Barometer commentary. 3/1/22**

Futures Closes

3/8/22

Commodity	Symbol	Close	Change
July 22 Corn	CN22	726.00	-1.25
Dec 22 Corn	CZ22	643.75	1.00
July 22 Beans	SN22	1655.75	21.75
Nov 22 Beans	SX22	1473.25	20.25
July 22 Wheat	WN22	1195.25	-57.25
Soybean/Corn '22	SX22/CZ22	2.29	0.03
US Dollar Index	DX	99.09	-0.203
Crude Oil (West TX)	CRDJ22	124.32	4.92
Ethanol	ACK22	2.16	0.00
Today vs Last Friday Close	Today	Last Friday	Change
July22 Corn	726.00	721.25	4.75
Dec 22 Corn	643.75	629.5	14.25
July 22 Beans	1655.75	1633	22.75
Nov 22 Beans	1473.25	1450.25	23.00
July 22 Wheat	1195.25	1175.25	20.00

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

[Hoosier AgToday Podcast](#)

Grain Futures Closes - Tuesday 3/8/2022

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	754' 4s	5' 2	759' 0	724' 0	749' 2	2:15 PM	3/8/2022	800' 0	3/4/2022	367' 0	6/26/2020	0.70	547
@CK22	753' 0s	2' 2	760' 6	728' 6	750' 6	2:19 PM	3/8/2022	782' 6	3/4/2022	373' 2	4/27/2020	0.30	139856
@CN22	726' 0s	-1' 2	731' 0	701' 4	727' 2	2:19 PM	3/8/2022	747' 0	3/7/2022	376' 2	4/27/2020	-0.17	87896
@CU22	673' 0s	-1' 2	681' 0	653' 6	674' 2	2:19 PM	3/8/2022	683' 0	3/7/2022	371' 0	7/21/2020	-0.19	22658
@CZ22	643' 6s	1' 0	654' 6	633' 0	642' 6	2:19 PM	3/8/2022	654' 6	3/8/2022	369' 0	4/29/2020	0.16	74928
@CH23	639' 4s	0' 0	648' 2	628' 6	639' 4	2:18 PM	3/8/2022	653' 0	2/24/2022	396' 2	12/24/2020	0.00	6248
@CZ23	572' 2s	-0' 4	580' 0	565' 2	572' 6	2:17 PM	3/8/2022	603' 0	2/24/2022	374' 4	4/29/2020	-0.09	1777
@SH22	1704' 4s	30' 2	1708' 0	1674' 2	1674' 2	2:15 PM	3/8/2022	1765' 0	2/24/2022	838' 0	4/27/2020	1.81	243
@SK22	1689' 6s	30' 2	1706' 4	1649' 6	1659' 4	2:19 PM	3/8/2022	1759' 2	2/24/2022	850' 0	4/24/2020	1.82	104142
@SN22	1655' 6s	21' 6	1668' 0	1623' 2	1634' 0	2:19 PM	3/8/2022	1741' 0	2/24/2022	850' 0	4/24/2020	1.33	42581
@SQ22	1604' 2s	23' 6	1612' 6	1572' 0	1580' 4	2:19 PM	3/8/2022	1691' 6	2/24/2022	850' 0	4/24/2020	1.50	3117
@SU22	1516' 6s	16' 2	1528' 6	1492' 2	1500' 4	2:19 PM	3/8/2022	1600' 0	2/24/2022	850' 0	4/24/2020	1.08	1555
@SX22	1473' 2s	20' 2	1478' 6	1446' 6	1453' 0	2:19 PM	3/8/2022	1555' 0	2/24/2022	840' 0	4/24/2020	1.39	25168
@SF23	1449' 4s	14' 0	1457' 2	1429' 0	1435' 4	2:19 PM	3/8/2022	1547' 4	2/24/2022	987' 0	11/24/2020	0.98	5352
@SX23	1286' 2s	-1' 2	1302' 4	1277' 0	1287' 4	2:18 PM	3/8/2022	1364' 2	2/24/2022	860' 0	4/24/2020	-0.10	527
@WH22	1273' 0s	-152' 2	1319' 2	1275' 4	1425' 2	2:15 PM	3/8/2022	1340' 0	3/4/2022	530' 2	3/18/2020	-10.68	29
@WK22	1286' 4s	-7' 4	1363' 4	1164' 0	1294' 0	2:19 PM	3/8/2022	1363' 4	3/7/2022	543' 2	8/12/2020	-0.58	126961
@WN22	1195' 2s	-57' 2	1278' 2	1122' 4	1252' 4	2:19 PM	3/8/2022	1278' 2	3/7/2022	519' 4	4/29/2020	-4.57	72541
@WU22	1100' 4s	-41' 0	1168' 0	1011' 6	1141' 4	2:19 PM	3/8/2022	1168' 0	3/7/2022	560' 0	8/26/2020	-3.59	30519
@WZ22	1010' 6s	-38' 0	1075' 0	952' 2	1048' 6	2:19 PM	3/8/2022	1075' 0	3/7/2022	577' 0	9/24/2020	-3.62	24105
@WN23	849' 6s	-31' 0	890' 0	803' 0	880' 6	2:15 PM	3/8/2022	890' 0	3/7/2022	568' 0	9/4/2020	-3.52	1292

For Futures Charts and Analysis go to:

[Kokomo Grain - Chart](#)

<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 - Crude Oil

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



USDA Report Estimates

On Wednesday (March 9) this week, the USDA will release their March WASDE report.

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

	USDA Mar 2022	Average Trade Est.	Range of Trade Est.	USDA Feb 2022
Corn		1.479	1.390-1.540	1.540
Soybeans		0.278	0.182-0.325	0.325
Wheat		0.628	0.569-0.658	0.648

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

	USDA Mar 2022	Average Trade Est.	Range of Trade Est.	USDA Feb 2022
Corn		301.07	298-305.5	302.22
Soybeans		89.46	85.5-93.4	92.93
Wheat		277.59	274.5-280.0	278.21

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

	USDA Mar 2022	Average Trade Est.	Range of Trade Est.	USDA Feb 2022
ARG Corn		52.09	49.0-54.0	54.00
ARG Soybeans		43.39	40.0-45.0	45.00
BRZ Corn		112.98	110.0-116.1	114.00
BRZ Soybeans		129.01	121.2-134.0	134.00

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

Date	Corn	Soybeans	Wheat
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
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
3/4/2022	Corn	Soybeans	Wheat
COT Actual	337,221	166,058	-8,843
Est on date	394,790	186,384	45,482
Diff (Act-Est)	(57,569)	(20,326)	(54,325)

Date	Corn	Soybeans	Wheat
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
2/4/2022	368,829	149,444	-29,130
2/11/2022	334,450	164,336	-31,969
2/18/2022	323,199	172,853	-36,606
2/25/2022	344,790	171,384	-19,518
3/4/2022	337,221	166,058	-8,843
Wkly Change	(7,569)	(5,326)	10,675
Record +	409,444	260,433	73,662
Record -	-344,185	-171,141	-171,269
Est Today	357,221	166,058	31,157
Change	5,000	15,000	(10,000)

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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