

Tuesday June 22, 2021

Helpful Hint: Click the hyperlinks for more detail.

[Grains closed mostly lower today.](#) Mid-day weather maps today showed some better rains in the heart of the Midwest for the next ten days, though sliding off to the ECB and Delta later in that 6-10 day time frame into the 11-15 day period. [Crop conditions](#) did decline last week as expected.

	USDA 06/21/21	Avg. Estimate	Estimate Range	5-Yr Average	USDA 06/14/21
Corn Condition	65%	66%	64%-67%	69%	68%
Soybean Planting	97%	97%	94%-99%	94%	94%
Soybean Condition	60%	60%	58%-61%	66%	62%
Spring Wheat Condition	27%	35%	33%-36%	67%	37%
Winter Wheat Harvested	17%	16%	12%-25%	26%	4%
Winter Wheat Condition	49%	48%	46%-51%	53%	48%

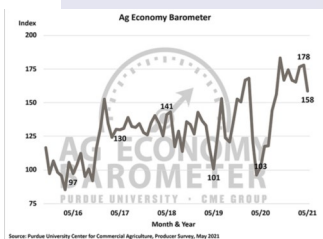
* Condition Good/Excellent

[Funds were estimated](#) to have sold 15k soybean contracts, 8k wheat contracts and 10 k corn contracts today.

[US Weather Forecasts](#) are showing better chances for rain across the Midwest for the balance of June into July although weather models still do not agree.

Are you using the KG APP and KG Connection Central?

Next major USDA Reports June 30: Acreage & Stocks.



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

<https://ag.purdue.edu/commercialag/>

Futures Closes

06/22/21

Commodity	Symbol	Close	Change
July 21 Corn	CN21	659.75	0.50
Dec 21 Corn	CZ21	539.00	-18.00
July 21 Beans	SN21	1394.50	-20.50
Nov 21 Beans	SX21	1302.25	-17.00
July 21 Wheat	WN21	651.00	-10.50
Soybean/Corn '21	SX21/CZ21	2.42	0.05
US Dollar Index	DX	91.69	-0.19
Crude Oil (West TX)	CRDU21	72.10	0.07
Ethanol	ACN21	2.50	0.07
Today vs Last Friday	Today	Last Friday	Change
July 21 Corn	659.75	655.25	4.50
Dec 21 Corn	539.00	566.25	-27.25
July 21 Beans	1394.50	1396	-1.50
Nov 21 Beans	1302.25	1313	-10.75
July 21 Wheat	651.00	662.75	-11.75

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

[Hoosier AgToday Podcast](#)

June 10, 2021 USDA WASDE Report

2020-21 USDA U.S. Carryout (in billion bushel)

	USDA June 2021	Average Trade Est.	Range of Trade Est.	USDA May 2021
Corn	1.107	1.207	1.132-1.257	1.257
Soybeans	0.135	0.122	0.110-0.150	0.120
Wheat	0.852	0.869	0.832-0.901	0.872

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

	USDA June 2021	Average Trade Est.	Range of Trade Est.	USDA May 2021
Corn	1.357	1.423	1.282-1.507	1.507
Soybeans	0.155	0.146	0.127-0.206	0.140
Wheat	0.770	0.783	0.702-0.899	0.774

2020-21 USDA World Grain Carryout (in million tonnes)

	USDA June 2021	Average Trade Est.	Range of Trade Est.	USDA May 2021
Corn	280.60	280.82	276.0-285.0	283.50
Soybeans	88.00	87.14	86.0-92.0	86.55
Wheat	293.48	294.41	293.3-295.2	294.67

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

	USDA June 2021	Average Trade Est.	Range of Trade Est.	USDA May 2021
Corn	289.41	289.20	285.0-294.0	292.30
Soybeans	92.55	91.22	89.0-94.1	91.10
Wheat	296.80	294.49	290.0-300.0	294.96

2020-21 USDA South American Production (in million tons)

	USDA June 2021	Average Trade Est.	Range of Trade Est.	USDA May 2021
ARG Corn	47.00	47.04	46.0-47.5	47.00
ARG Soybeans	47.00	46.61	45.0-47.5	47.00
BRZ Corn	98.50	97.32	95.0-100.5	102.00
BRZ Soybeans	137.00	136.16	135.7-137.0	136.00

2020-21 USDA U.S. Wheat Production (in billion acres)

	USDA June 2021	Average Trade Est.	Range of Trade Est.	USDA May 2021
All Wheat	1.898	1.892	1.846-1.973	1.872
Winter	1.309	1.312	1.276-1.393	1.283
Hard Red	0.771	0.760	0.723-0.826	0.731
Soft Red	0.335	0.333	0.317-0.350	0.332
White Wheat	0.202	0.216	0.195-0.250	0.220

Click the links for:

[WASDE BRIEFING TO USDA SECRETARY - June 10, 2021](#)

[USDA June 10, 2021 WASDE REPORT](#)

[USDA NASS June 10, 2021 Crop Production Report](#)

[NASS June 10, 2021 Crop Production Executive Briefing](#)

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Grain Futures Closes - Tuesday June 22, 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	%
@CN21	659' 6s	0' 4	668' 0	653' 6	659' 2	2:19 PM	6/22/2021	735' 2	5/7/2021	346' 2	8/12/2020	0.08
@CU21	553' 0s	-18' 2	579' 2	550' 0	571' 2	2:19 PM	6/22/2021	656' 0	5/7/2021	349' 4	6/26/2020	-3.19
@CZ21	539' 0s	-18' 0	566' 0	536' 2	557' 0	2:19 PM	6/22/2021	638' 0	5/7/2021	357' 0	4/21/2020	-3.23
@CH22	546' 0s	-18' 0	572' 0	543' 4	564' 0	2:19 PM	6/22/2021	640' 4	5/7/2021	367' 0	6/26/2020	-3.19
@CK22	550' 0s	-18' 0	576' 4	548' 0	568' 0	2:17 PM	6/22/2021	640' 0	5/7/2021	373' 2	4/27/2020	-3.17
@CN22	551' 0s	-18' 0	576' 0	549' 0	569' 0	2:18 PM	6/22/2021	636' 6	5/7/2021	376' 2	4/27/2020	-3.16
@CZ22	482' 4s	-11' 2	497' 0	479' 0	493' 6	2:15 PM	6/22/2021	534' 2	5/7/2021	369' 0	4/29/2020	-2.28
@SN21	1394' 4s	-20' 4	1427' 2	1393' 2	1415' 0	2:19 PM	6/22/2021	1667' 4	5/12/2021	831' 2	4/27/2020	-1.45
@SQ21	1352' 0s	-18' 2	1380' 6	1350' 4	1370' 2	2:19 PM	6/22/2021	1596' 2	5/12/2021	834' 0	4/24/2020	-1.33
@SU21	1309' 6s	-16' 0	1336' 0	1306' 2	1325' 6	2:19 PM	6/22/2021	1510' 6	6/6/2021	829' 0	4/24/2020	-1.21
@SX21	1302' 2s	-17' 0	1329' 0	1297' 0	1319' 2	2:19 PM	6/22/2021	1480' 0	6/6/2021	826' 4	4/24/2020	-1.29
@SF22	1306' 2s	-17' 0	1332' 4	1301' 0	1323' 2	2:19 PM	6/22/2021	1479' 0	6/6/2021	840' 0	4/24/2020	-1.28
@SH22	1292' 6s	-16' 2	1317' 6	1287' 2	1309' 0	2:19 PM	6/22/2021	1445' 4	6/6/2021	838' 0	4/27/2020	-1.24
@SX22	1207' 4s	-16' 4	1229' 2	1205' 0	1224' 0	2:18 PM	6/22/2021	1313' 6	6/8/2021	840' 0	4/24/2020	-1.35
@WN21	651' 0s	-10' 4	672' 6	650' 6	661' 4	2:19 PM	6/22/2021	769' 4	4/27/2021	496' 2	6/26/2020	-1.59
@WU21	655' 0s	-10' 0	676' 4	654' 6	665' 0	2:19 PM	6/22/2021	767' 4	5/7/2021	503' 6	6/26/2020	-1.50
@WZ21	661' 0s	-9' 4	681' 4	660' 6	670' 4	2:19 PM	6/22/2021	770' 4	5/7/2021	514' 0	6/26/2020	-1.42
@WH22	667' 4s	-9' 2	687' 4	667' 4	676' 6	2:19 PM	6/22/2021	773' 6	5/7/2021	530' 2	3/18/2020	-1.37

For Futures Contract Charts and Technical Studies go to:

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

Charts of the Day: December 21 Corn



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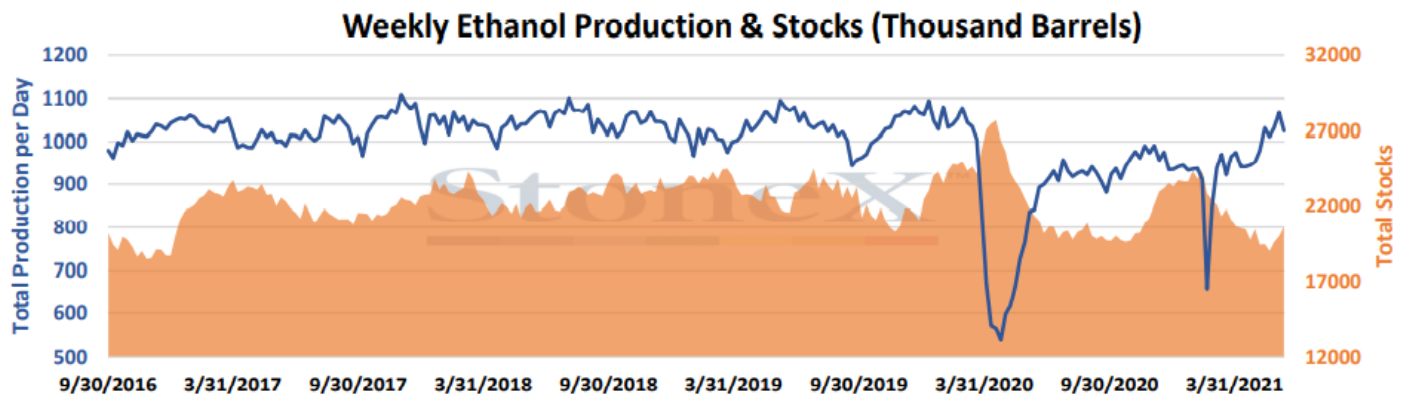
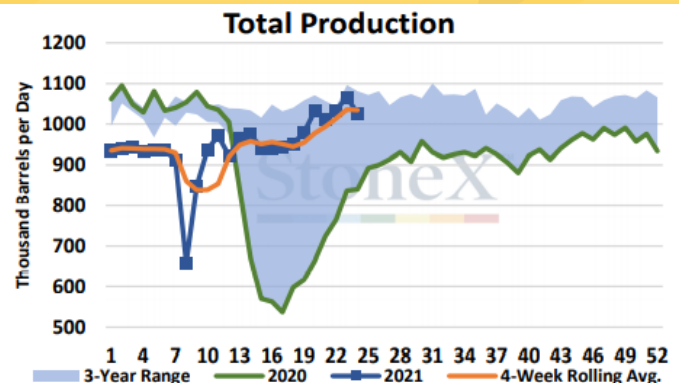
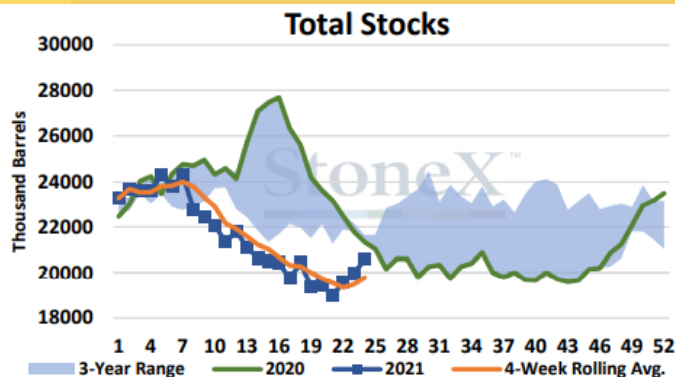
Weekly Ethanol Report

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

Ethanol Fundamentals 6/16/2021

StoneX™

June 16, 2021		Last Week		Last Year		5-Year for Week 24			
1,000 Barrels	6/11/2021	6/4/2021	Change	6/12/2020	Change	Average	Change	High	Low
East Coast	6,435	6,318	117	6,923	(488)	7,239	(804)	7,682	6,923
Midwest	7,372	7,304	68	7,330	42	7,354	18	7,741	6,408
Gulf Coast	4,195	3,708	487	4,405	(210)	4,204	(9)	4,436	3,796
Rocky Mountains	353	358	(5)	397	(44)	348	5	397	298
West Coast	2,247	2,272	(25)	2,290	(43)	2,469	(222)	2,720	2,193
U.S. Total	20,602	19,960	642	21,346	(744)	21,614	(1,012)	22,280	21,182
Percent Change			3.22%		-3.49%		-4.68%		
Ethanol Price	\$ 2.46	\$ 2.46	\$ -	\$ 1.20	\$ 1.26	\$ 1.49	\$ 0.97	\$ 1.66	\$ 1.20
Mil. Bushel/ Wk	103.56	107.80	(4.24)	84.97	18.59	100.81	2.75	109.21	84.97
('000 Gallons)	4/30/2021	5/7/2021	5/14/2021	5/21/2021	5/28/2021	6/4/2021	6/11/2021	Sparkline	
Stocks	858,480	814,506	816,186	797,160	822,696	838,320	865,284		
Production	39,984	41,118	43,344	42,462	43,428	44,814	43,050		



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Kokomo Grain Co.



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

Date	Corn	Soybeans	Wheat
5/19/2020	-246,059	11,985	-11,390
5/26/2020	-277,038	7,014	-8,475
6/2/2020	-286,202	7,134	-9,812
6/9/2020	-301,873	19,132	-22,128
6/16/2020	-277,603	19,879	-26,663
6/23/2020	-285,942	43,028	-45,176
6/30/2020	-211,668	63,366	-37,611
7/7/2020	-150,338	90,618	-32,370
7/14/2020	-148,786	63,678	-6,517
7/21/2020	-155,676	73,109	2,628
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

6/18/2021	Corn	Soybeans	Wheat
COT Actual	254,907	102,242	-16,207
Est on date	262,563	75,885	-27,275
Diff (Act-Est)	-7,656	26,357	11,068

Date	Corn	Soybeans	Wheat
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
Wkly Change	-22,646	-27,643	-6,932
Record +	409,444	260,433	73,662
Record -	-344,185	-171,141	-171,269
Est Today	229,907	75,242	-25,207
Change	(10,000)	(15,000)	(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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