

Wednesday November 17, 2021

Helpful Hint: Click the hyperlinks for more detail.

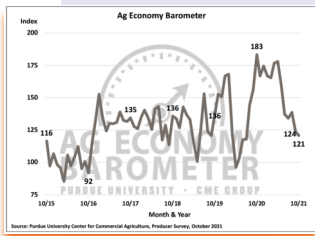
[Grains closed higher today](#) [Funds](#) were net buyers of 15k contracts of beans, 6k wheat and 5k corn contracts today. [USDA announced new](#) soybean sales to China of 132k tonnes and 30k tonnes of soybean oil to India, both for 2021/22 delivery. Wheat futures posted new life of contract highs today. Strength in soybean meal bolstered bean prices today.

[The weekly eia ethanol report](#) showed a 21k bbl/day increase in average daily production to 1.060 mil bbl/day. Ethanol stocks declined 200k bbl to 20.1 mil bbl. Corn grind for ethanol last week was 107.65 mil bu up 2.13 mil bu. Ethanol production margins are profitable.

Corn and soybean export sales are seen basically steady with last week, in tomorrow's weekly report at 800-1400k for corn and 1.0-1.6 MMT for soybeans

Harvest '21 has a long tail as combines continue to find those final corn and soybean acres.

Get NOAA weather information at [CLICK HERE](#) or visit the [WEATHER CENTER](#) on the KG web site.



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

Futures Closes

11/17/21

Commodity	Symbol	Close	Change
Dec 21 Corn	CZ21	575.25	4.25
Jan 22 Beans	SF22	1277.00	25.75
Dec 21 Wheat	WZ21	822.25	12.00
Soybean/Corn '22	SX22/CZ22	2.28	0.02
US Dollar Index	DX	95.81	-0.101
Crude Oil (West TX)	CRDZ21	78.36	-2.40
Ethanol	ACZ21	2.21	0.00
Today vs Last Friday Close	Today	Last Friday	Change
Dec 21 Corn	575.25	577.25	-2.00
Jan 22 Beans	1277.00	1244.25	32.75
Dec 21 Wheat	822.25	817.00	5.25

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

[Hoosier AgToday Podcast](#)

Grain Futures Closes - Wednesday November 17, 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	% Change	Volume
@CZ21	575' 2s	4' 2	584' 0	570' 0	571' 0	2:19 PM	11/17/2021	638' 0	5/7/2021	357' 0	4/21/2020	0.74	163150
@CH22	581' 4s	4' 0	589' 4	576' 4	577' 4	2:19 PM	11/17/2021	640' 4	5/7/2021	367' 0	6/26/2020	0.69	134752
@CK22	585' 6s	4' 0	593' 4	580' 6	581' 6	2:19 PM	11/17/2021	640' 0	5/7/2021	373' 2	4/27/2020	0.69	28708
@CN22	586' 6s	4' 0	593' 6	581' 6	582' 6	2:19 PM	11/17/2021	636' 6	5/7/2021	376' 2	4/27/2020	0.69	24324
@CU22	563' 0s	4' 0	568' 2	558' 2	559' 0	2:19 PM	11/17/2021	568' 2	11/17/2021	371' 0	7/21/2020	0.72	4128
@CZ22	553' 0s	3' 2	558' 0	548' 0	549' 6	2:19 PM	11/17/2021	558' 0	11/2/2021	369' 0	4/29/2020	0.59	13574
@SF22	1277' 0s	25' 6	1289' 2	1250' 6	1251' 2	2:19 PM	11/17/2021	1479' 0	6/6/2021	840' 0	4/24/2020	2.06	138466
@SH22	1288' 2s	25' 0	1300' 4	1262' 4	1263' 2	2:19 PM	11/17/2021	1445' 4	6/6/2021	838' 0	4/27/2020	1.98	64153
@SK22	1296' 4s	24' 2	1308' 4	1271' 6	1272' 2	2:19 PM	11/17/2021	1433' 4	6/6/2021	850' 0	4/24/2020	1.91	25487
@SN22	1302' 2s	23' 4	1314' 2	1279' 0	1278' 6	2:19 PM	11/17/2021	1429' 4	6/8/2021	850' 0	4/24/2020	1.84	20597
@SQ22	1296' 4s	22' 0	1307' 2	1278' 0	1274' 4	2:15 PM	11/17/2021	1402' 2	6/8/2021	850' 0	4/24/2020	1.73	1174
@SU22	1276' 0s	19' 6	1283' 6	1259' 0	1256' 2	2:19 PM	11/17/2021	1351' 2	6/8/2021	850' 0	4/24/2020	1.57	1274
@SX22	1262' 6s	17' 4	1268' 4	1243' 2	1245' 2	2:19 PM	11/17/2021	1313' 6	6/8/2021	840' 0	4/24/2020	1.41	14434
@WZ21	822' 2s	12' 0	835' 0	810' 4	810' 2	2:19 PM	11/17/2021	835' 0	11/17/2021	514' 0	6/26/2020	1.48	61124
@WH22	833' 0s	13' 0	844' 0	820' 4	820' 0	2:19 PM	11/17/2021	844' 0	11/17/2021	530' 2	3/18/2020	1.59	59155
@WK22	837' 4s	12' 4	848' 2	825' 4	825' 0	2:19 PM	11/17/2021	848' 2	11/17/2021	543' 2	8/12/2020	1.52	13070
@WN22	822' 6s	9' 6	832' 0	812' 4	813' 0	2:19 PM	11/17/2021	832' 0	11/17/2021	519' 4	4/29/2020	1.20	9161
@WU22	819' 2s	10' 2	826' 0	808' 6	809' 0	2:19 PM	11/17/2021	826' 0	11/17/2021	560' 0	8/26/2020	1.27	2698

For Futures Charts and Analysis go to:

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

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

Charts of the Day: January 22 Soybean Futures



December 21 Corn Futures



Contract High	Contract High Date	Contract Low	Contract Low Date
1480' 0	6/6/2021	826' 4	4/24/2020

Contract High	Contract High Date	Contract Low	Contract Low Date
638' 0	5/7/2021	357' 0	4/21/2020

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

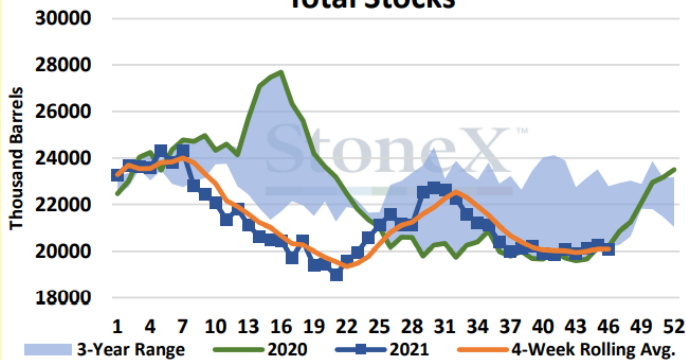
<http://ir.eia.gov/wpsr/overview.pdf>

Ethanol Fundamentals 11/17/2021

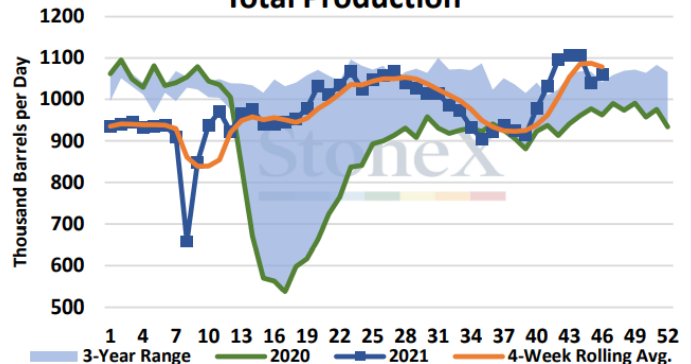


November 17, 2021		Last Week		Last Year		5-Year for Week 46			
1,000 Barrels	11/12/2021	11/5/2021	Change	11/13/2020	Change	Average	Change	High	Low
East Coast	5,336	5,776	(440)	6,236	(900)	6,622	(1,286)	7,449	5,991
Midwest	8,074	7,887	187	6,279	1,795	6,959	1,115	8,012	6,279
Gulf Coast	3,584	3,436	148	4,134	(550)	3,914	(330)	4,555	3,248
Rocky Mountains	375	383	(8)	408	(33)	375	(0)	408	359
West Coast	2,711	2,804	(93)	3,145	(434)	2,932	(221)	3,164	2,560
U.S. Total	20,081	20,286	(205)	20,203	(122)	20,803	(722)	22,791	18,609
Percent Change			-1.01%		-0.60%		-3.47%		
Ethanol Price	\$ 2.21	\$ 2.21	\$ -	\$ 1.48	\$ 0.73	\$ 1.42	\$ 0.79	\$ 1.52	\$ 1.26
Mil. Bushel/ Wk	107.65	105.52	2.13	97.70	9.95	104.15	3.49	109.07	97.70
('000 Gallons)	10/1/2021	10/8/2021	10/15/2021	10/22/2021	10/29/2021	11/5/2021	11/12/2021	Sparkline	
Stocks	837,102	833,574	843,360	836,850	845,418	852,012	843,402		
Production	41,076	43,344	46,032	46,452	46,494	43,638	44,520		

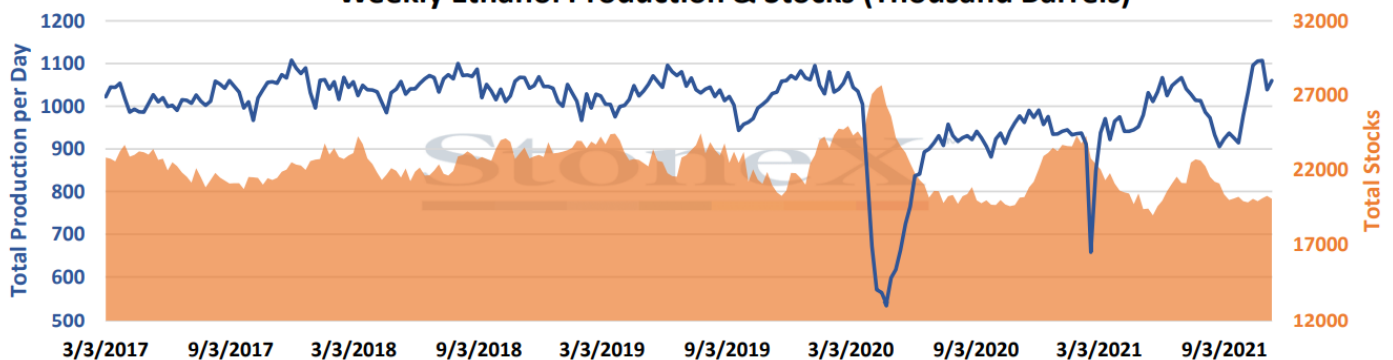
Total Stocks



Total Production



Weekly Ethanol Production & Stocks (Thousand Barrels)



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

Date	Corn	Soybeans	Wheat
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
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
11/15/2021	Corn	Soybeans	Wheat
COT Actual	311,637	9,222	1,726
Est on date	301,824	15,008	-3,388
Diff (Act-Est)	9,813	(5,786)	5,114

Date	Corn	Soybeans	Wheat
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
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
Wkly Change	(7,187)	(33,786)	(2,886)
Record +	409,444	260,433	73,662
Record -	-344,185	-171,141	-171,269
Est Today	331,637	32,222	21,726
Change	(4,000)	(2,000)	(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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