

Monday March 6, 2023
Helpful Hint: Click the hyperlinks for more detail.

[Grains closed mixed](#) today. Corn and wheat closed lower, soybeans higher. Funds were net buyers of 3k soybean contracts while net sellers of 4k wheat and 2k corn contracts.

[USDA FAS announced flash corn export sales](#) today of 110K mt to Japan and 182.4k mt to unknown. [Weekly export inspections](#) showed a seven-month high 35.4 million bushels of corn for export shipment in the week ending March 2, along with a five-month low 19.9 million bushels of soybeans and 9.9 million bushels of wheat. Argentine production estimates shrink and planting delays raise risks for Brazil's safrinha crop, especially in Mato Grosso do Sul and Parana.

The primary focus going into Wednesday's USDA monthly WASDE crop report is on corn and soybean exports. Marketing year to date soybean shipments currently total 1.569 billion bushels, which exceeds the seasonal pace needed to hit USDA's target by 60 million bushels. However, the weekly pace is rapidly trending lower with cheaper Brazilian soybeans now readily available. That will likely remain the trend for much of the next six months.

[News Links on Russia/Ukraine war.](#) [News from China](#)

[Federal Crop Insurance](#)
[Spring prices were determined](#)
[during the month of FEBRUARY.](#)

Corn \$5.91; Vol. 0.18| Beans

NEW Click HERE
for the current Pur-
due/CME Ag Ba-
rometer commen-
tary.

Each Thursday I do market
analysis for [Hoosier AgToday](#)
(HAT)

Futures Closes
3/6/23

Commodity	Symbol	Close	Change
May 23 Corn	CK23	637.00	-2.75
Dec 23 Corn	CZ23	570.00	-1.00
May Beans	SK23	1529.00	10.25
Nov Beans	SX23	1379.25	6.25
Mar 23 Wheat	WH23	682.50	-13.25
July 23 Wheat	WN23	703.50	-13.25
Soybean/Corn '23	SX23/CZ23	2.42	0.02
US Dollar Index	DX	104.38	-0.143
Crude Oil (West TX)	CRDJ23	80.32	0.64
Ethanol	ACK23	2.16	0.00
Today vs Last Friday Close	Today	Last Friday	Change
May 23 Corn	637.00	639.75	-2.75
Dec 23 Corn	570.00	571	-1.00
May 23 Beans	1529.00	1518.75	10.25
Nov 23 Beans	1379.25	1373	6.25
Mar 23 Wheat	682.50	695.75	-13.25
July 23 Wheat	703.50	716.75	-13.25

Grain Futures Closes - Monday 3/6/2023

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
@CH23	644' 4s	-0' 6	646' 6	641' 2	645' 2	2:15 PM	3/6/2023	768' 4	5/16/2022	396' 2	12/24/2020	-0.12	369
@CK23	637' 0s	-2' 6	640' 2	634' 0	639' 6	2:19 PM	3/6/2023	766' 4	5/17/2022	417' 2	1/21/2021	-0.43	103019
@CN23	625' 4s	-2' 4	628' 6	622' 4	628' 0	2:19 PM	3/6/2023	760' 0	5/17/2022	387' 0	6/25/2020	-0.40	54226
@CU23	582' 4s	-1' 2	584' 4	578' 6	583' 6	2:19 PM	3/6/2023	701' 4	4/29/2022	405' 0	12/24/2020	-0.21	18645
@CZ23	570' 0s	-1' 0	571' 4	565' 6	571' 0	2:19 PM	3/6/2023	679' 2	4/27/2022	374' 4	4/29/2020	-0.18	22919
@CH24	578' 2s	-0' 6	579' 4	574' 0	579' 0	2:19 PM	3/6/2023	684' 0	4/29/2022	504' 6	12/17/2021	-0.13	1337
@SH23	1541' 0s	10' 4	1550' 0	1523' 6	1530' 4	2:18 PM	3/6/2023	1572' 2	6/9/2022	1001' 2	12/21/2020	0.69	694
@SK23	1529' 0s	10' 2	1538' 4	1510' 6	1518' 6	2:19 PM	3/6/2023	1567' 4	6/9/2022	1025' 4	1/12/2021	0.67	108402
@SN23	1516' 6s	10' 6	1525' 2	1498' 0	1506' 0	2:19 PM	3/6/2023	1562' 4	6/9/2022	895' 0	3/24/2020	0.71	61269
@SQ23	1480' 6s	11' 0	1488' 4	1462' 2	1469' 6	2:19 PM	3/6/2023	1524' 6	6/10/2022	1239' 4	12/29/2021	0.75	7228
@SU23	1410' 4s	7' 4	1419' 0	1396' 2	1403' 0	2:19 PM	3/6/2023	1466' 6	6/10/2022	1207' 0	12/27/2021	0.53	4851
@SX23	1379' 2s	6' 2	1386' 4	1364' 6	1373' 0	2:19 PM	3/6/2023	1448' 2	4/29/2022	860' 0	4/24/2020	0.46	28570
@WH23	682' 4s	-13' 2	692' 2	684' 6	695' 6	2:15 PM	3/6/2023	1273' 2	5/17/2022	594' 6	9/18/2020	-1.90	20
@WK23	695' 2s	-13' 4	711' 0	693' 6	708' 6	2:19 PM	3/6/2023	1242' 0	5/17/2022	606' 0	11/30/2020	-1.90	46539
@WN23	703' 4s	-13' 2	718' 4	702' 0	716' 6	2:19 PM	3/6/2023	1161' 0	5/17/2022	568' 0	9/4/2020	-1.85	17305
@WU23	714' 4s	-13' 0	729' 4	713' 2	727' 4	2:19 PM	3/6/2023	1130' 4	5/17/2022	680' 0	9/23/2021	-1.79	5989
@WZ23	731' 0s	-12' 4	745' 0	729' 4	743' 4	2:19 PM	3/6/2023	1119' 6	5/17/2022	681' 6	8/17/2021	-1.68	3564
@WH24	743' 2s	-12' 0	753' 4	741' 4	755' 2	2:19 PM	3/6/2023	1081' 2	5/12/2022	685' 0	9/22/2021	-1.59	1130

For Futures Charts and Analysis go to:

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

[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.

May 23 Corn Futures (Click chart to refresh current chart)

May 23 Soybean Futures



(Mouse Over Charts & CNTL/Click)

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

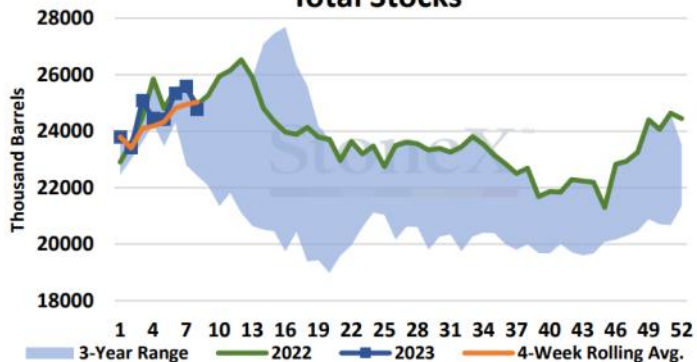
<http://ir.eia.gov/wpsr/overview.pdf>

Ethanol Fundamentals 3/1/2023

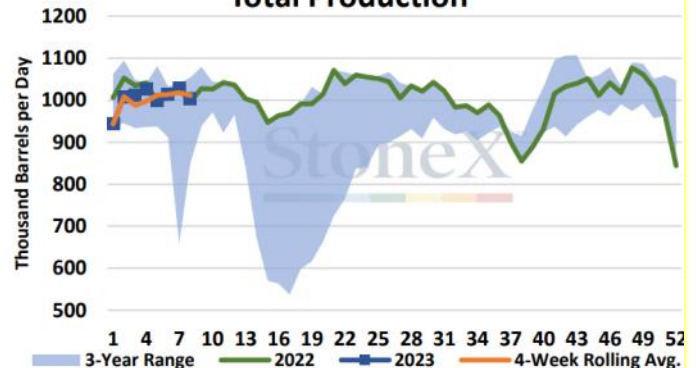
StoneX™

March 1, 2023		Last Week		Last Year		5-Year for Week 8			
1,000 Barrels	2/24/2023	2/17/2023	Change	2/25/2022	Change	Average	Change	High	Low
East Coast	7,914	7,974	(60)	7,848	66	7,963	(49)	8,733	7,678
Midwest	10,003	10,030	(27)	10,220	(217)	8,626	1,377	10,220	7,498
Gulf Coast	3,954	4,778	(824)	4,115	(161)	4,270	(316)	4,640	3,781
Rocky Mountains	388	389	(1)	377	11	365	23	394	315
West Coast	2,516	2,417	99	2,711	(195)	2,526	(10)	2,719	2,016
U.S. Total	24,775	25,588	(813)	25,271	(496)	23,749	1,026	25,271	22,070
Percent Change			-3.18%		-1.96%		4.32%		
Ethanol Price	\$ 2.16	\$ 2.16	\$ -	\$ 2.16	\$ 0.00	\$ 1.61	\$ 0.55	\$ 2.16	\$ 1.31
Mil. Bushel/ Wk	101.86	104.50	(2.64)	104.40	(2.54)	103.42	(1.56)	107.04	95.26
('000 Gallons)	1/13/2023	1/20/2023	1/27/2023	2/3/2023	2/10/2023	2/17/2023	2/24/2023	Sparkline	
Stocks	982,884	1,053,234	1,026,564	1,025,514	1,064,238	1,074,696	1,040,550		
Production	42,336	42,504	43,176	42,000	42,588	43,218	42,126		

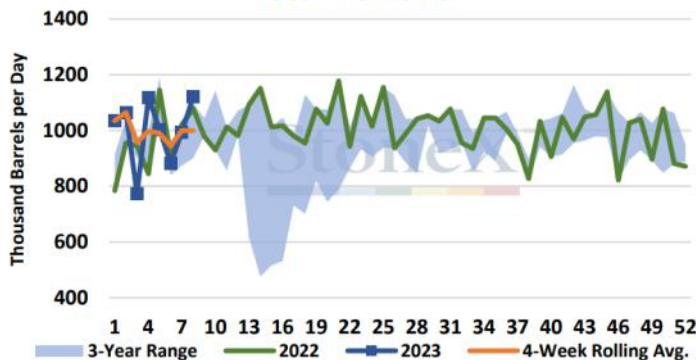
Total Stocks



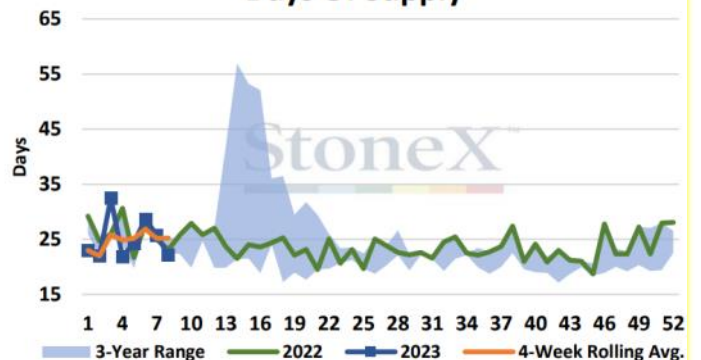
Total Production



Total Demand



Days Of Supply



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

Date	Corn	Soybeans	Wheat
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
3/11/2022	355,824	161,670	21,757
3/18/2022	361,250	161,928	24,967
3/25/2022	371,914	164,248	22,692
4/1/2022	341,639	151,028	19,645
4/8/2022	349,104	156,811	13,953
4/15/2022	356,877	164,649	17,067
4/22/2022	362,901	171,365	14,724
4/29/2022	338,594	166,688	14,970
5/6/2022	327,802	148,011	10,702
5/13/2022	313,391	126,551	15,913
5/20/2022	312,365	142,029	31,456
5/27/2022	267,491	158,505	24,783
6/3/2022	246,700	160,159	16,679
6/10/2022	239,592	153,654	13,774
6/17/2022	253,340	158,379	6,963
6/24/2022	241,691	149,316	3,218
7/1/2022	211,933	122,615	-1,169
7/8/2022	157,976	101,697	-1,978
7/15/2022	128,524	90,735	-10,434
7/22/2022	103,315	83,315	-11,553
7/29/2022	111,784	85,962	-14,527
8/5/2022	118,034	100,043	-18,890
8/12/2022	134,763	102,354	-24,081
8/19/2022	142,646	101,502	-21,830
2/7/2023	Corn	Soybeans	Wheat
COT Actual	198,129	165,907	-72,088
Est on date	168,232	141,822	-68,155
Diff (Act-Est)	29,897	24,085	(3,933)

Date	Corn	Soybeans	Wheat
8/26/2022	175,527	111,345	-29,231
9/2/2022	205,208	104,149	-23,935
9/9/2022	210,231	99,569	-23,434
9/16/2022	227,675	114,761	-22,665
9/23/2022	236,192	107,484	-18,139
9/30/2022	224,362	96,763	-16,357
10/7/2022	228,821	77,361	-12,688
10/14/2022	254,553	65,606	-19,889
10/18/2022	239,358	66,749	-23,020
10/25/2022	248,886	75,535	-36,777
11/1/2022	261,512	102,297	-36,705
11/8/2022	221,808	105,372	-43,527
11/15/2022	165,847	95,579	-47,622
11/22/2022	156,735	83,836	-55,844
11/29/2022	193,989	103,196	-53,058
12/6/2022	119,189	100,755	-63,098
12/13/2022	127,626	120,452	-63,093
12/20/2022	113,554	126,726	-59,757
12/27/2022	163,666	129,244	-56,245
1/3/2023	199,954	142,864	-52,820
1/10/2023	149,665	132,647	-62,631
1/17/2023	198,865	168,380	-64,641
1/24/2023	203,506	147,638	-73,802
1/31/2023	219,227	175,232	-64,155
2/7/2023	198,129	165,907	-72,088
Wkly Change	21,098	9,325	7,933
Record +	498,177	260,443	66,351
Record -	-344,185	-171,141	-171,269
Est Today	158,129	166,907	-120,088
Change	(2,000)	3,000	(4,000)

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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