

Monday May 1, 2023
Helpful Hint: Click the hyperlinks for more detail.

[Grains closed mixed today.](#) [Funds were net sellers](#) of 5k wheat contracts and 2k corn contracts while net buyers of 3k soybean contracts. [Today, funds \(managed money\)](#) are estimated to be **short** 33,699 corn contracts, **long** 90,132 soybean contracts and **short** 130,286 Chi wheat contracts.

Lower trading wheat future pressured corn and soybean prices today.

[USDA Weekly Export Inspections](#)

Export Inspections									
	This Week	Last Week	Last Year	Trade Estimates	Current MY YTD	Previous MY YTD	USDA MY Forecast	YTD % of Forecast	Needed/Week
Corn	59.8	37.0	66.8	28 - 53	1,028.9	1,441.1	1,850	55.6 %	45.6
Soybeans	14.8	13.9	22.3	7 - 26	1,785.4	1,736.2	2,015	88.6 %	12.8
Wheat	13.2	13.4	14.4	7 - 15	670.5	689.5	775	86.5 %	20.9

USDA inspected a marketing year high 59.8 million bushels of corn for export inspection in the week ending April 27, continuing the roller coaster ride of a good week, followed by a poor week, and then repeating again. [It's all about the weather near-term.](#) Traders assume that a rapidly developing El Nino weather pattern will provide a favorable growing season for trend or higher corn and soybean yields this year.

[News Links on Russia/Ukraine](#)

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

Each Thursday afternoon I do market analysis for [Hoosier AgToday](#) for airing on podcast Friday morning. [Listen by clicking this link](#)

Futures Closes

5/1/23

Commodity	Symbol	Close	Change
May 23 Corn	CK23	639.50	3.50
July 23 Corn	CN23	584.50	-0.50
Dec 23 Corn	CZ23	525.25	-2.50
July Beans	SN23	1427.50	8.25
Nov Beans	SX23	1275.00	11.50
July 23 Wheat	WN23	618.25	-15.50
Soybean/Corn '23	SX23/CZ23	2.43	0.03
US Dollar Index	DX	102.11	0.447
Crude Oil (West TX)	CRDN23	75.49	-1.12
Ethanol	ACK23	2.16	0.00
Today vs Last Friday Close	Today	Last Friday	Change
May 23 Corn	639.50	636	3.50
July 23 Corn	584.50	585	-0.50
Dec 23 Corn	525.25	527.75	-2.50
July 23 Beans	1427.50	1419.25	8.25
Nov 23 Beans	1275.00	1263.5	11.50
July 23 Wheat	618.25	633.75	-15.50

Grain Futures Closes - 5/01/2023

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
@CK23	639' 4s	3' 4	641' 0	628' 0	636' 0	2:19 PM	5/1/2023	766' 4	5/17/2022	417' 2	1/21/2021	0.55	2631
@CN23	584' 4s	-0' 4	587' 4	577' 4	585' 0	2:19 PM	5/1/2023	760' 0	5/17/2022	387' 0	6/25/2020	-0.09	151021
@CU23	523' 6s	-5' 0	530' 2	519' 4	528' 6	2:19 PM	5/1/2023	701' 4	4/29/2022	405' 0	12/24/2020	-0.95	47240
@CZ23	525' 2s	-2' 4	529' 6	520' 0	527' 6	2:19 PM	5/1/2023	679' 2	4/27/2022	374' 4	4/29/2020	-0.47	68835
@CH24	535' 2s	-3' 0	539' 6	530' 2	538' 2	2:19 PM	5/1/2023	684' 0	4/29/2022	504' 6	12/17/2021	-0.56	6451
@CK24	541' 6s	-3' 2	546' 4	537' 0	545' 0	2:19 PM	5/1/2023	684' 4	4/28/2022	520' 0	1/6/2022	-0.60	2513
@SK23	1454' 6s	10' 4	1455' 2	1441' 0	1444' 2	2:15 PM	5/1/2023	1567' 4	6/9/2022	1025' 4	1/12/2021	0.73	452
@SN23	1427' 4s	8' 2	1429' 2	1413' 0	1419' 2	2:19 PM	5/1/2023	1562' 4	6/9/2022	895' 0	3/24/2020	0.58	68948
@SU23	1370' 4s	8' 4	1372' 4	1356' 0	1362' 0	2:19 PM	5/1/2023	1524' 6	6/10/2022	1239' 4	12/29/2021	0.62	8809
@SU23	1295' 0s	10' 2	1297' 2	1279' 0	1284' 6	2:19 PM	5/1/2023	1466' 6	6/10/2022	1207' 0	12/27/2021	0.80	6768
@SX23	1275' 0s	11' 4	1275' 6	1258' 4	1263' 4	2:19 PM	5/1/2023	1448' 2	4/29/2022	860' 0	4/24/2020	0.91	29332
@SF24	1284' 2s	12' 4	1285' 0	1267' 2	1271' 6	2:19 PM	5/1/2023	1450' 0	4/29/2022	1195' 2	12/23/2021	0.98	3622
@WK23	603' 6s	-16' 0	620' 0	599' 4	619' 6	2:15 PM	5/1/2023	1242' 0	5/17/2022	599' 4	5/1/2023	-2.58	1098
@WN23	618' 2s	-15' 4	635' 2	613' 6	633' 6	2:19 PM	5/1/2023	1161' 0	5/17/2022	568' 0	9/4/2020	-2.45	61802
@WU23	630' 0s	-15' 0	645' 6	625' 2	645' 0	2:19 PM	5/1/2023	1130' 4	5/17/2022	625' 2	5/1/2023	-2.33	14282
@WZ23	647' 6s	-14' 6	663' 2	643' 0	662' 4	2:19 PM	5/1/2023	1119' 6	5/17/2022	643' 0	5/1/2023	-2.23	9723
@WH24	660' 4s	-13' 6	677' 4	655' 6	674' 2	2:19 PM	5/1/2023	1081' 2	5/12/2022	655' 6	5/1/2023	-2.04	3385
@WK24	667' 0s	-12' 2	673' 4	662' 2	679' 2	2:19 PM	5/1/2023	1036' 4	6/13/2022	662' 2	5/1/2023	-1.80	999
@WN24	667' 2s	-9' 2	671' 0	661' 4	676' 4	2:15 PM	5/1/2023	1025' 0	6/13/2022	627' 0	8/31/2021	-1.37	654

For Futures Charts and Analysis go to:

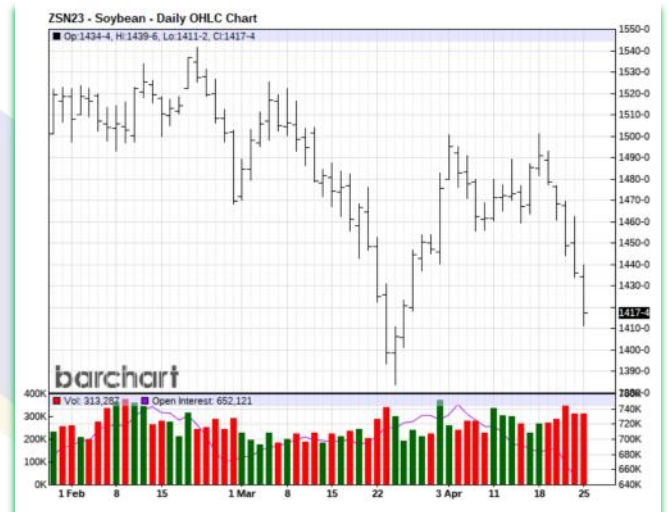
[Kokomo Grain - Chart](https://www.kokomograin.com/markets/chart.php) <https://www.kokomograin.com/markets/chart.php>

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

July 23 Corn Futures

(Click chart to refresh current chart)

July 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



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

Date	Corn	Soybeans	Wheat
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
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
4/25/2023	Corn	Soybeans	Wheat
COT Actual	-10,059	87,132	-114,163
Est on date	39,699	113,630	-127,286
Diff (Act-Est)	(49,758)	(26,498)	13,123

CFTC data as of Tuesday of report week, reported on Friday

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Date	Corn	Soybeans	Wheat
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	233,798	181,948	-61,708
2/14/2023	233,798	181,948	-61,708
2/21/2023	217,290	187,037	-74,200
2/28/2023	66,350	130,529	-93,804
3/7/2023	15,597	154,624	-103,132
3/14/2023	-59,904	127,346	-98,052
3/21/2023	-45,896	110,954	-89,013
3/28/2023	-13,437	98,404	-92,660
4/4/2023	24,578	145,299	-89,750
4/11/2023	28,885	124,699	-106,364
4/18/2023	57,699	135,630	-105,286
4/25/2023	-10,059	87,132	-114,163
Wkly Change	(67,758)	(48,498)	(8,877)
Record +	498,177	260,443	66,351
Record -	-344,185	-171,141	-171,269
Est Today	-32,059	90,132	-125,163
Change	(2,000)	3,000	(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/quikstrike/commitment-of-traders-fx.html>

