



WEEK IN REVIEW MARKET UPDATE 9/30/22

Grain-Cash

Corn – Dec 22 **Up** \$.^{3/4} closing @ \$6.77^{1/2}
Soybeans – Nov 22 **Dn** \$.61 closing @ \$13.64^{3/4}
Wheat – Dec 22 **Up** \$.41 closing @ \$9.21^{1/2}
Soybean Meal – Oct 22 **Dn** \$36.70 @ \$403.20

Grain-New Crop Futures

Corn – Dec 22 \$6.77^{3/4}/Dec 23 \$6.78
Soybeans – Nov 22 \$13.64^{3/4}/Nov 23 \$13.41
Wheat – July 23 \$9.12

Livestocks

Cattle – Oct 22 \$143.28 **Dn** \$.97
Feeders – Oct 22 \$174.18 **Dn** \$4.17
Lean Hogs – Oct 22 \$89.23 **Dn** \$3.40
Class III Milk – Sept 22 \$19.85 **Dn** \$.02

Outsides

Dow – **Dn** 834.9 closing @ 28725.51
S&P – **Dn** 107.61 closing @ 3585.62
NASDAQ – **Dn** 292.31 closing @ 10575.62
US Dollar – **Up** \$1.07 closing @ \$112.12
Crude Oil – **Up** \$.75 Closing @ \$79.49

Crop Ratings: Week Ending 10-2-22

- Corn Ratings G/E; 52% TW, 52% LW, 59% LY. Ohio- 64%, 60% LW, 70% LY.
- Corn Harvested; 20% TW, 12% LW, 27% LY. Ohio – 7%, 0% LW, 10% LY.
- Bean Conditions; 55% G/E, 55% LW, 58% LY. Ohio – G/E 64%, 61% LW, 70% LY.
- Beans Harvested; 22% TW, 8% LW, 31% LY. Ohio - 13% TW, 3% LY.
- Wheat Planted; 40% TW, 31% LW, 45% LY. Ohio - 17% TW, 2% LW, 22%LY

Export Sales 9-22-22 TW vs LW MBu.

	Crop	Last Yr.	New Crop
Corn:	20.2/7.2	14.6	6.3
Beans:	36.9/16.4	37.0	-1.1
Wheat:	10.3/6.7	13.1	-1.09

Export Inspections 9-29-22

	Actual	LY	Needed
Corn	26.0/21.6	37.1	45.1
Beans	21.1/10.7	31.2	42.7
Wheat	24.5/21.6	22.6	14.6

Notes:

- Friday's USDA stocks report was friendly corn and bearish soybeans. Corn supplies dropped 148 mbu to 1.377 billion bu., market expected 1.512 billion bu. Soybeans stocks increased 34 million bu. to 274 mbu. Trade thought 242 mbu. All-wheat production estimate declined 133 million bu from August. Both yield and harvested acres were lowered.
- Weather looks good for US harvest to move along and make things a bit bearish.
- Brazil weather looks decent for planting, while Argentina is on the dry side.
- Mississippi river water levels are low, making barge freight higher, hurting basis and limiting farmer selling. It is now estimated to cost about the same to ship beans to the Gulf from St. Louis as it does to export them to China!
- Funds – Corn, Long 238,000 contracts Down 10K. Beans – Long 95,000 Down 10K. Wheat – Short 14,000 -1K (Less Short). Soybean meal – Long 102,000 Up 14K. Soybean Oil Long 58,000 Up 3K.
- HAVE A SAFE HARVEST!

Weekly Review done by Joe Radabaugh, Grain Originator, Archbold Branch