



March 26th, 2020

Yesterday's Action
Corn
+01
Soybeans
-05
Wheat
+04
Cash Prices
Old Crop Corn
3.11
New Crop Corn (2020)
3.16
Old Crop Soybeans
8.20
New Crop Soybeans (2020)
8.12
Old Crop W Wheat
5.46
Old Crop R Wheat
5.11

Lou DeGrant
 Grain Marketing Specialist
 (989) 453-4500 x524
 ldegrant@coopelev.com

Nick Monte
 Grain Marketing Specialist
 (989) 453-4500 x547
 nick.monte@coopelev.com

Caleb Sundblad
 Dry Bean Marketing
 (989) 453-4500 x566
 Caleb.sundblad@coopelev.com

Chris Gettel
 Logistics/Marketing
 (989) 453-4500 x578
 cgettel@coopelev.com

Morning Grain Comments

Opening Trend: Lower

Reason: : Wheat and soybeans retreat from rally, strong production expected in 2020.

Trivia: All these people were born on this day, order them from oldest: Steven Tyler, Sandra Day O' Connor, Diana Ross, Nancy Pelosi

The Factors:

Bullish:

- Corn Bulls are hoping that stronger exports and greater demand for feed help soften the losses from ethanol.
- I'm hearing more talk that many producers in Argentina and Brazil will probably hold back more Soybean bushels and not risk shipping complications and or getting their drivers quarantined.
- Kazakhstan, who is one of the world's biggest wheat exporters, has all of a sudden banned exports of flour and some other foods. Vietnam yesterday threw a curveball when it shut down rice exports until they become certain they have enough for domestic consumption.

Bearish:

- Yesterday's EIA numbers showed weekly gasoline demand falling aggressively. This surely means fewer gallons of ethanol demand. At the same time, ethanol surplus is thought to be around the second-highest level ever for this time of year.
- Bears are already starting to talk and spread rumors that we could see nearly 3.0 billion bushels in U.S. ending stocks as ethanol demand waivers, U.S. soils are mostly recharged, and U.S. corn acres are thought to be climbing higher in 2020.



Ale Frick
 @Engineer_Farmer

Corona-virus??? More like Corn-virus... #plant20



Trivia Answer: O' Connor, Pelosi, Ross, Tyler

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