



Sep 16th 2020

Yesterday's Action
Corn
-03
Soybeans
-08
Wheat
-07
Cash Prices
Old Crop Corn
3.20
New Crop Corn (2020)
3.15
Old Crop Soybeans
9.37
New Crop Soybeans (2020)
9.32
Old Crop W Wheat
5.05
Old Crop R Wheat
4.85

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Morning Grain Comments

Opening: Mixed

Reason: Soybeans buck declining trend on crop concern, Chinese buying action.

Trivia: Slang terms from this sport include chucker, Carolina leaner, Robin Hood, and diddle for the middle...

The Factors:

Bullish:

- The grain market trend was clearly going to be lower overnight but soybeans have decided to reverse that move.
- Wheat bulls continue to argue and point towards dry conditions in parts of Russia, Ukraine, Kazakhstan and portions of western and southeastern Europe.

Bearish:

- The drop in corn yield has started to stabilize as we see more aggressive harvesting pressure and reports of fairly good production.
- Soybeans bulls backpedal a bit on a disappointing NOPA crush report and lack of fresh export buying from the Chinese.
- Bears want to argue that the record high prices in Brazil will entice record large planted acres in the weeks ahead.
- Wheat bears are pointing to improved production out of Australia, India, etc... and perhaps more U.S. winter wheat acres going in the ground with substantially higher insurance guarantees.



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Today on corn later in the week we will start beans



Trivia Answer: darts

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