



# Morning Grain Comments

January 22nd, 2021

Yesterday's Action	
Corn	
	+ .02
Soybeans	
	+ .01
Wheat	
	- .07
Cash Prices	
Old Crop Corn	
	4.84
New Crop Corn (2021)	
	3.93
Old Crop Soybeans	
	13.08
New Crop Soybeans	
	10.83
Old Crop W Wheat	
	6.13
Old Crop R Wheat	
	5.88

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## Opening: Lower

**Reason:** bears emboldened by improvements in SA planting/rating/forecasts

**Trivia:** The world's largest one of these is more than half a mile long. Located in a National Park swamp in Alberta, Canada.

### The Factors:

#### Bullish:

- Both Brazil and Argentina are dealing with uncertainties surrounding politics, labor issues, and trucking strikes. Despite increasing SA production estimates, these uncertainties may be able to provide support while we await US weather/planting stories developing.

#### Bearish:

- Soybeans have fallen to their lowest level in 2 1/2 week this morning with overnight volume picking up on the dips.
- Trade has seen enough between last weekend's rain and better extended forecasts for Argentina, and ongoing rains in Brazil, to be at least temporarily content that SA will come online and fill Chinese need in the coming months.
- Increasing chatter the US could see 90+ million acres of soybeans in 2021



#### Trivia Answer: beaver dam

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