

CURRENT TREND: Steady/Higher

New crop corn and soy lead that gains on 2021 acreage needs,
Colder US temps slowing early planting

Trivia: The Home Insurance building was the first ever skyscraper, built in 1885 in what city? Demolished in 1931

Soybeans

Soybeans up this morning. Continuing talk of increasing African Swine Fever cases in China. Political tensions seem to be ramping up between China and Taiwan. China sent some 25 aircraft into Taiwanese airspace, causing the US Secretary of State to warn China not to change the "status Quo" around Taiwan and that doing so would be a serious mistake. With China being such a large purchaser of US grain, an increase in political tensions between the US and China could lead to decreasing export demand for US agricultural goods.

Corn

Corn up this morning. Colder US weather has corn planting off to slower than optimum start. Second crop corn in Brazil is facing some hard conditions with much of the crop needing rain. The China/Taiwan/US political stuff all applies here as well. Much of the newer corn demand is from China, slowing that export market down wouldn't be good for markets.

Wheat

Wheat up a few cents this morning. Wheat ratings are down 9% from last year, but actually 1% above the 5 year average. Wheat is firmly in wait and see territory, wait to see what weather does, corn supply does, China does with imports, and Russia does with exports.



Should have just scraped the tractor. But my kids will be the fourth generation to run it. Last thing I have from my grandpa and dad. They bought it together new.



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Trivia Answer: Chicago