



Market Commentary

10-13-2020

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Trivia: What was the first children's toy to be advertised on television? **(Answer below)**

Corn:

Good Morning. The grain markets are showing a little life today after yesterday's 6 cent drop. With the government being closed yesterday for Columbus Day, we did not see any flash sales. This morning, we were notified of a sale of 110,000 metric tons of corn to be sold to Mexico, still nothing from China yet. It is comforting to know that we have interest in American corn elsewhere, but with a projected 2.1 billion bushels carryout, we will need to see large amounts of demand from other nations to limit the downside as much as possible.

Beans:

Soybeans are making a slight comeback for turn-around Tuesday, after yesterdays deep drop off. Harvest pressure and precipitation in South America had the market running scared yesterday. We will continue to closely monitor the weather in South America, as the planting and early crop growth stages are the most volatile, and crucial. We will need to keep seeing bi-weekly flash sales to China if we want to see the bean market remain stable. Export sales, and crop progress reports will be released later today. Soybean harvest was 38% completed last week, we should see that number jump significantly on the report today.

Wheat:

Wheat is higher this morning with July 21 trading right above the \$6.00. Once again, the market has its attention on the dryness concerns in Russian and the Ukraine. The Black Sea Region will begin to wrap up its wheat harvest at the end of this month. When that happens, the market will switch its attention to the Australian wheat harvest that is already in progress. The Aussies are expected to have one of the biggest wheat harvests since 2009, with an estimated total of 860 million bushels.

Upcoming Events:

- **Export Inspections- Today @ 11 EST**
- **Crop Progress-Today @ 4 EST**

That is all for now. I hope you have a good week.

Harrison Patton – Grain Origination 419-575-8464

Trivia Answer: Mr. Potato Head