

Market Commentary

12-15-2020

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Trivia: What mammal has the longest lifespan?

Corn:

Good Morning. We are dipping back again after an unchanged day yesterday. Export shipments yesterday of 34.9 million bushels. With the USDA now setting a new goal of 2.6 billion bushels for the year, we will need to see higher weekly exports to keep the bulls fed. Outside of the South American forecast, we still don't have much fresh news with this commodity. We are keeping our ears open for developments in Chinese sales, and if Phase 1 of the trade deal will be renegotiated with the White House coming under new management next month. We currently have **March down 2 at \$4.22** and **December 21 down 1 at \$4.10**

***We will immediately be implementing a 20-cent premium for any corn that tests <4 ppm on vomitoxin at the following facilities:**

Mansfield, Smithville, and Loudonville (This premium will conclude at the end of the year)

Beans:

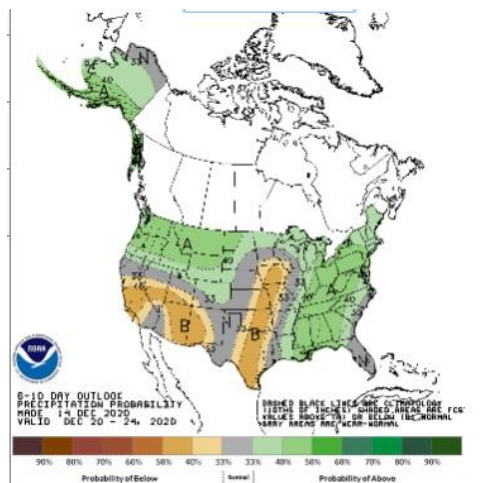
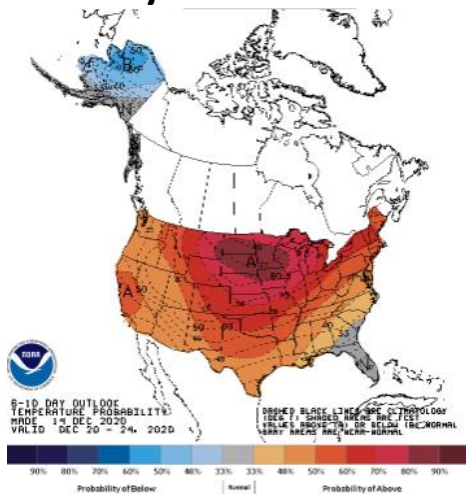
Beans are backing off this morning after a welcoming rebound yesterday. With the projected carryout of 175 million bushels, our stocks-to-usage will remain tight until the next crop year, granted that we do not see the largest Brazilian crop in history. We will continue to trade weather updates out of South America for the rest of the year. Moving into next month, we will get more clear updates as far as quality and quantity is concerned. We can expect a more volatile trade at the beginning of 2021. We currently have **January down 5 at \$11.64** and **Nov 21 down 4 at \$10.54**

Wheat:

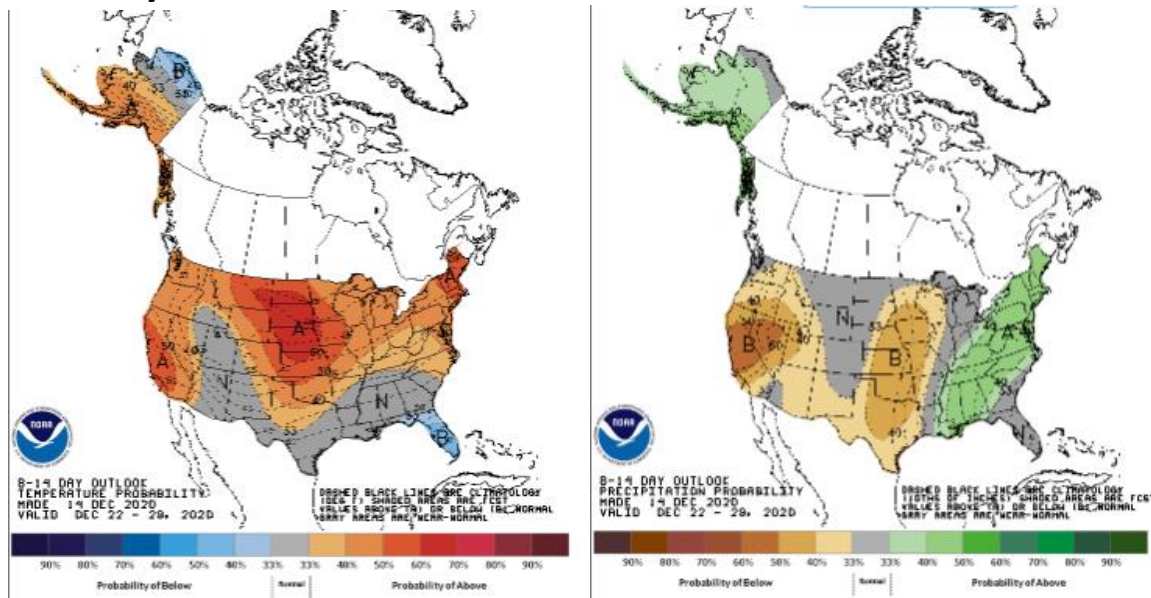
Wheat is making a comeback this morning after yesterdays selloff. Russia announced that it would tax its wheat exports for the remainder of the marketing year. It was later reported that this procedure was not ratified by the Kremlin, and quickly started to recover the losses. We currently have **Dec up 5 at \$6.02** and **July 21 up 4 at \$5.99**

Weather Outlook:

6-10-day forecast



8-14-day forecast



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

Harrison Patton – Grain Origination 419-575-8464

Trivia Answer: Bowhead whale (The oldest on record was estimated to be 211 years old)