

Dynamic 2022-2023

Grain Markets

Garden City, Kansas

Wednesday, June 8, 2022

DANIEL O'BRIEN

EXTENSION AGRICULTURAL ECONOMIST

KANSAS STATE
UNIVERSITY

Department of Agricultural Economics



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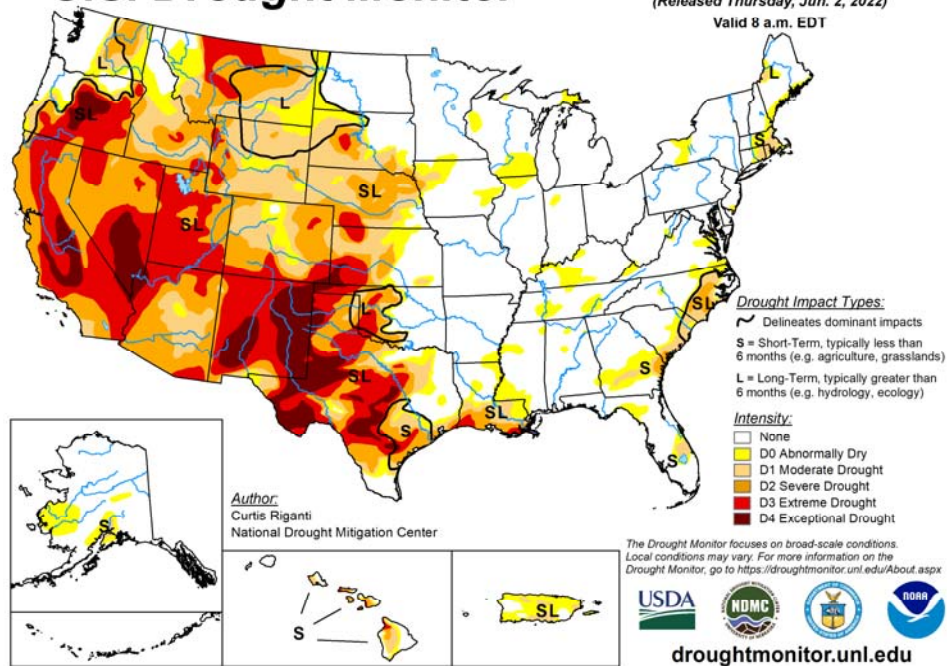
I. Grain Futures Closes, Changes & Market Carry on Wednesday, June 8, 2022

Corn Futures				Soybean Futures				Kansas HRW Wheat Futures			
Month	Close	Change	Carry /mo	Month	Close	Change	Carry /mo	Month	Close	Change	Carry /mo
July ^L 22	\$7.64 ½	↑ \$0.07 ½	---	July ^L 22	\$17.40	↑ \$0.11 ¼	---	July ^L 22	\$11.55	↑ \$0.05 ¼	---
Sept 22	\$7.27 ¾	↑ \$0.02	-\$0.18 ⁷⁵	Aug 22	\$16.62 ¾	↑ \$0.09	-\$0.77 ²⁵	Sept 22	\$11.62 ¼	↑ \$0.06	\$0.03 ⁶²⁵
Dec ^H 22	\$7.17 ¾	↑ \$0.03 ¼	-\$0.03 ³³³	Sep 22	\$15.88 ½	↑ \$0.12 ½	-\$0.74 ²⁵	Dec 22	\$11.72 ¼	↑ \$0.05 ¼	\$0.03 ³³³
Mar 23	\$7.22 ¾	↑ \$0.03 ¼	\$0.01 ⁶⁶⁷	Nov ^H 22	\$15.68	↑ \$0.18 ¼	-\$0.10 ²⁵	Mar 23	\$11.78 ¾	↑ \$0.05	\$0.02 ¹⁶⁷
May 23	\$7.24	↑ \$0.03 ½	\$0.00 ⁶²⁵	Jan 23	\$15.72	↑ \$0.18	\$0.02	May 23	\$11.75 ¼	↑ \$0.07 ½	-\$0.01 ⁷⁵
July 23	\$7.19 ¾	↑ \$0.03 ¼	-\$0.02 ¹²⁵	Mar 23	\$15.59 ¾	↑ \$0.16	-\$0.06 ¹²⁵	July 23	\$11.36 ¾	↑ \$0.09	-\$0.19 ²⁵
Sept 23	\$6.67 ¼	↓ \$0.01 ¼	-\$0.26 ²⁵	May 23	\$15.56	↑ \$0.14 ¼	-\$0.01 ³⁷⁵	Sept 23	\$11.09 ¼	↑ \$0.09 ½	-\$0.13 ⁷⁵
Dec ^H 23	\$6.44 ¼	↓ \$0.05	-\$0.07 ⁶⁶⁷	July 23	\$15.51 ¾	↑ \$0.14	-\$0.02 ¹²⁵	Dec 23	\$10.99 ½	↑ \$0.09 ½	-\$0.03 ²⁵

U.S. Drought Monitor

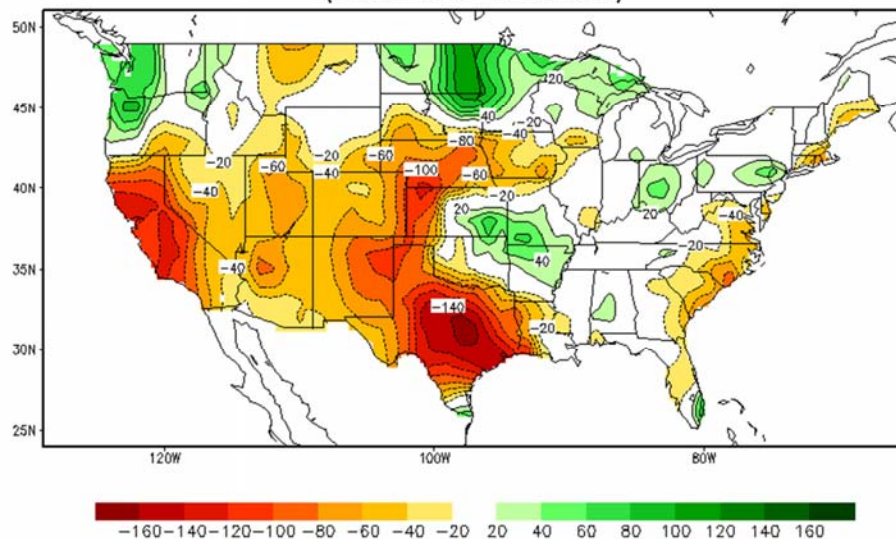
May 31, 2022
(Released Thursday, Jun. 2, 2022)
Valid 8 a.m. EDT

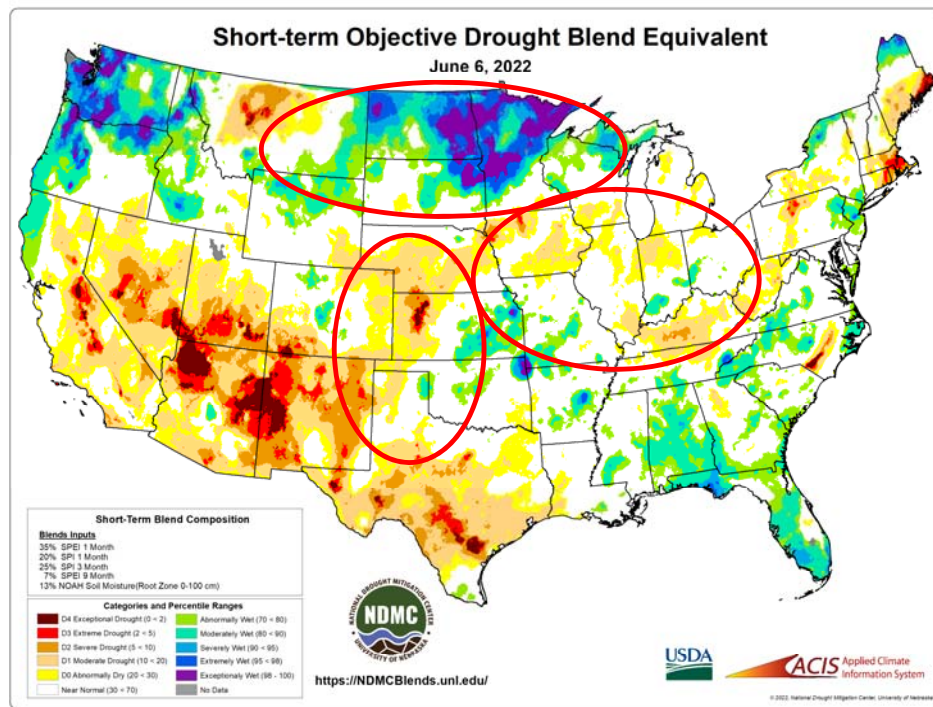
3



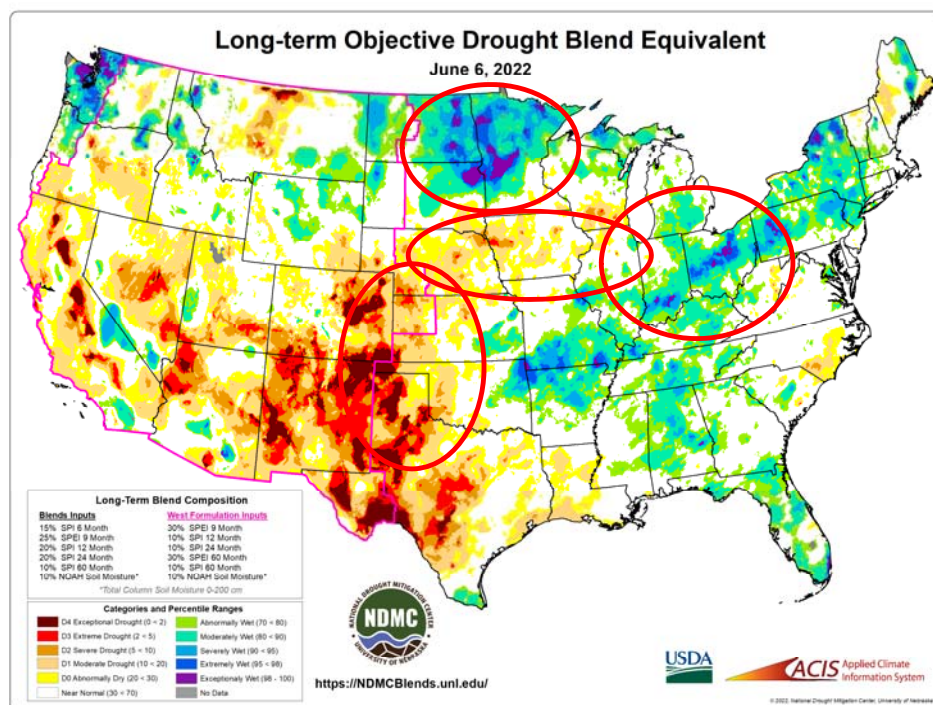
Predicted Soil Moisture Anomaly (mm) (08Jun2022–15Jun2022)

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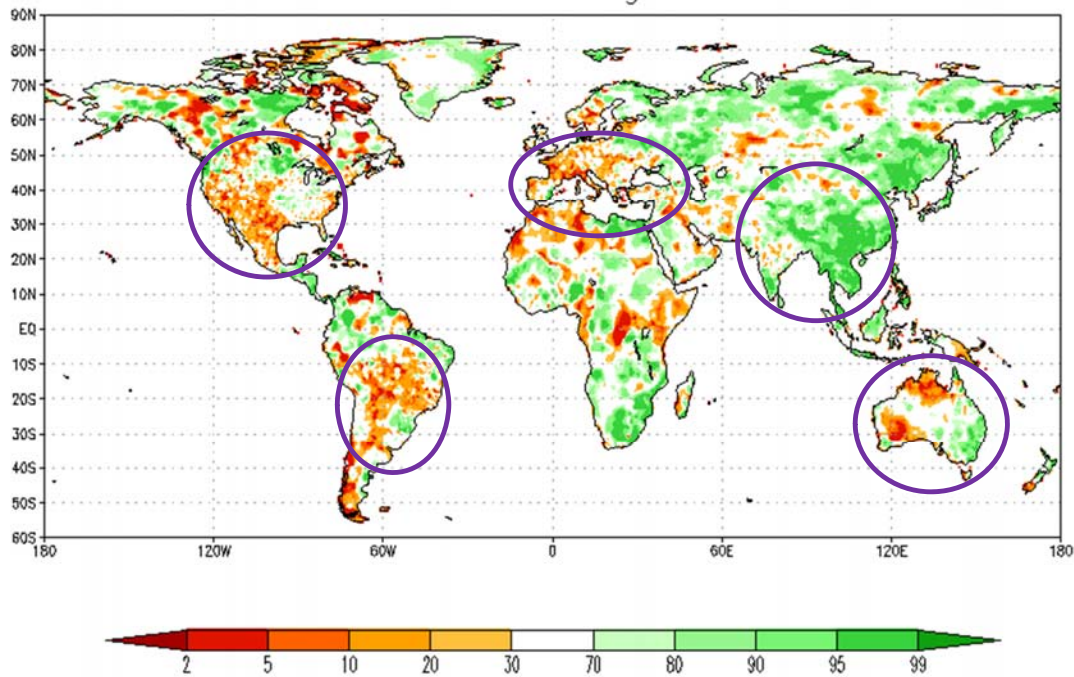


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Calculated Soil Moisture Ranking Percentile 20220607



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Corn & Sorghum Markets

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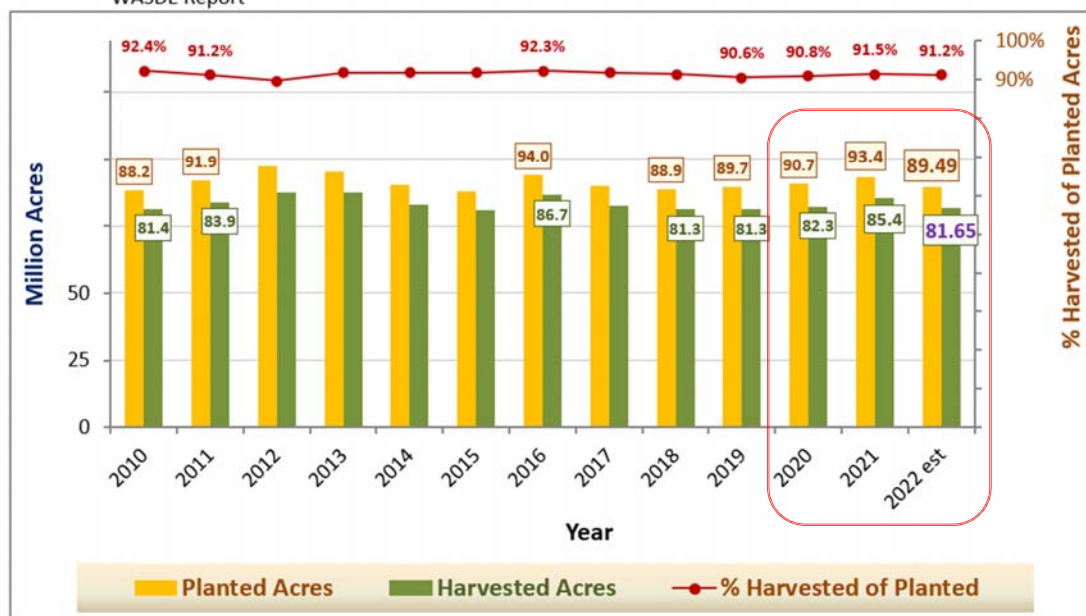


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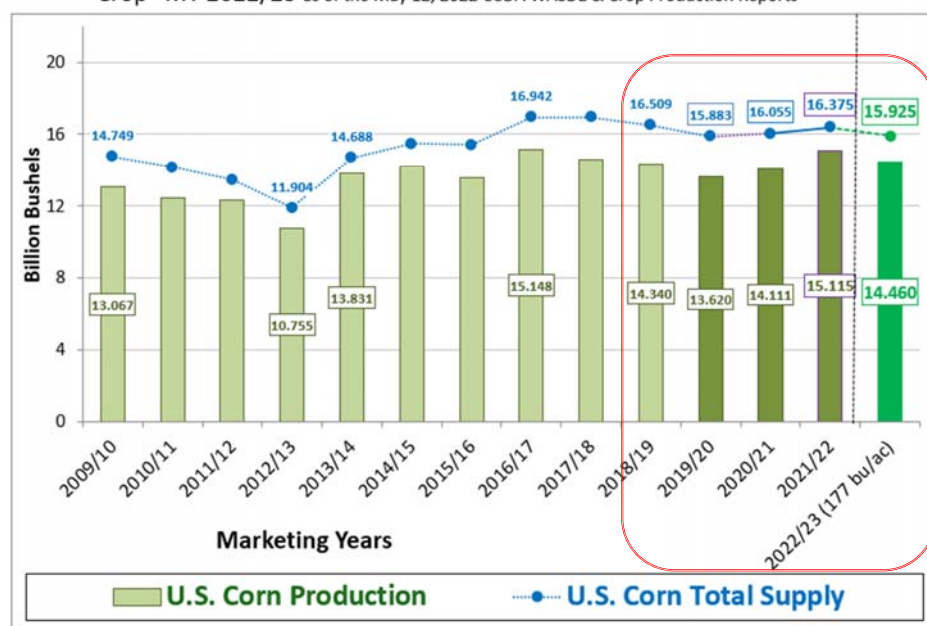
U.S. Corn Acreage for Years 2010-2022 as of the May 12, 2022 USDA

WASDE Report



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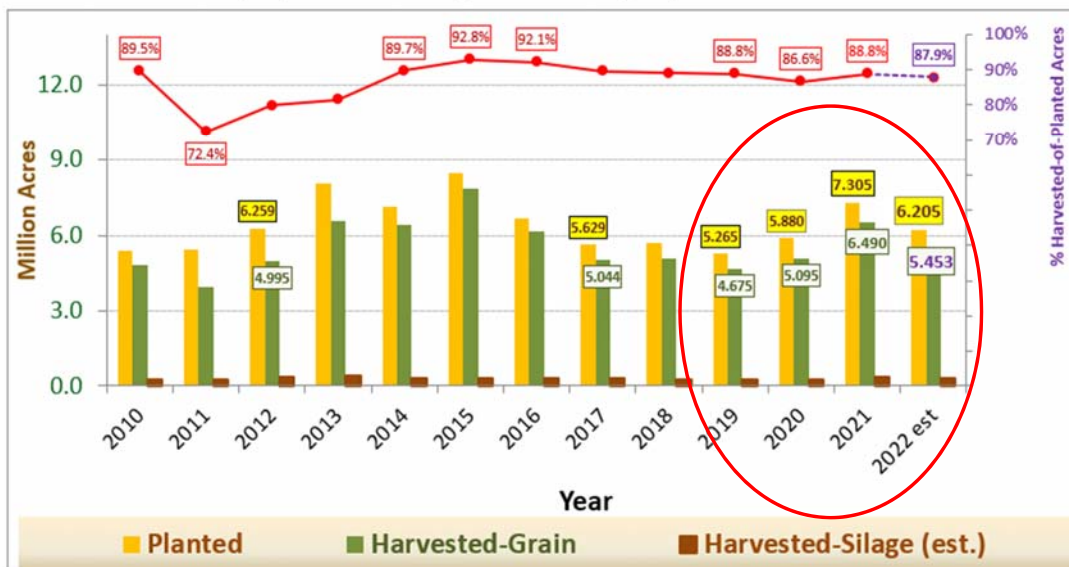
U.S. Corn Production & Total Supplies: MY 2009/10 - "New Crop" MY 2022/23 as of the May 12, 2022 USDA WASDE & Crop Production Reports



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U.S. Grain Sorghum Planted & Harvested Acreage (2010 – 2022)

as of the May 12, 2022 USDA Prospective Plantings report



ELEC. CORN (@C2022N)

Symbol Search | Symbol Lookup

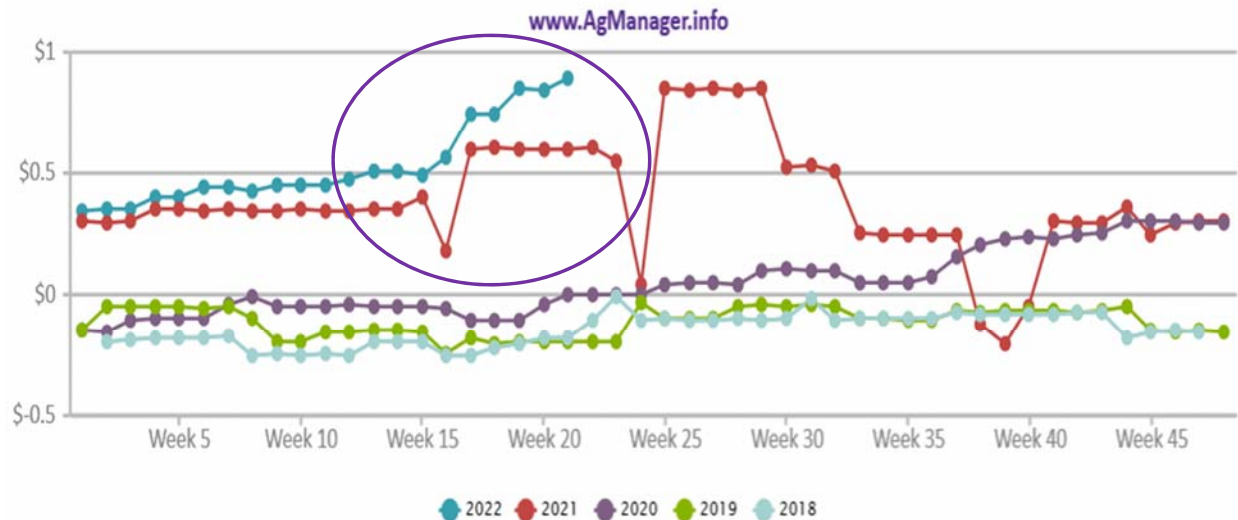
Historical Chart | Chart | Options | Futures Chain | Spread Matrix

Current Month: Jul 2022 prev next



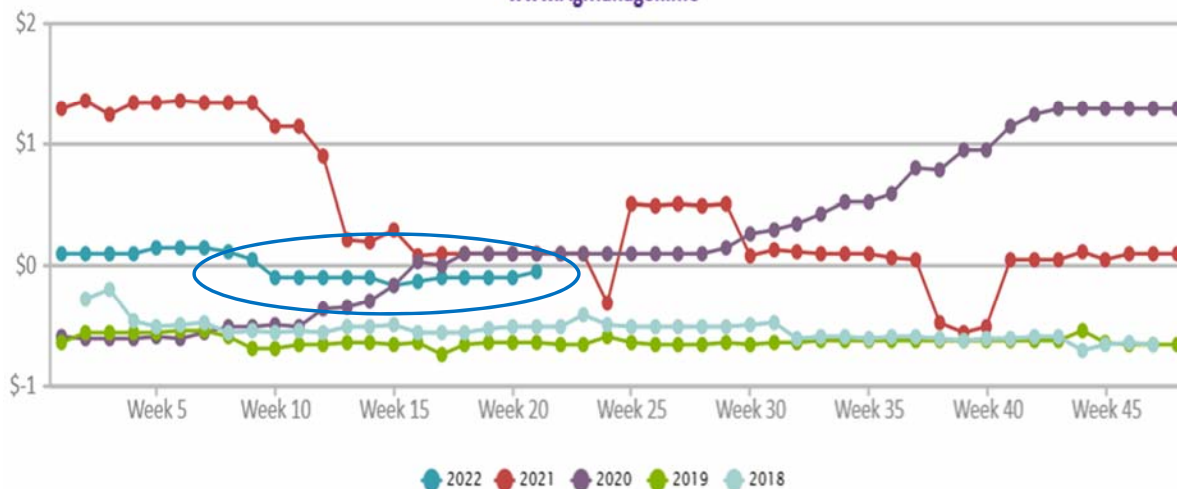
Kansas Cash & Futures Prices						
Date						
6/8/2022						
Grain Futures Contracts	Closing \$					
JULY 2022 Corn (Lead contract)	\$7.6450					
DEC 2022 Corn (2022 Harvest Contract)	\$7.1775					
6/8/2022	Cash Grain & Harvest Contract Prices @ Kansas Grain Elevators					
	Representing the highest bids available at each location					
Cash Market Spot & FC Bids	Colby	Salina	Topeka	Garden City	Hutchinson	Columbus Area
	NW KS	NC KS	EC-NE KS	SW KS	SC KS	SE KS
Corn Spot Cash\$	\$8.09	\$7.49	\$7.99	\$8.79	\$7.83	\$7.64
Corn Spot Cash Basis	\$0.45	(\$0.15)	\$0.35	\$1.15	\$0.19	(\$0.00)
Corn Harvest FC\$: Fall ²⁰²²	\$7.13	\$7.03	\$6.88	\$7.58	\$7.08	\$6.93
Corn Harvest FC\$ Basis	(\$0.05)	(\$0.15)	(\$0.30)	\$0.40	(\$0.10)	(\$0.25)
Grain Sorghum Spot Cash\$	\$7.44	\$7.24	\$7.24	\$7.59	\$7.49	\$7.52
Sorghum Spot Cash Basis	(\$0.20)	(\$0.40)	(\$0.40)	(\$0.05)	(\$0.15)	(\$0.13)
Grain Sorghum Harvest FC\$: Fall ²⁰²²	\$6.88	\$6.93	\$6.93	\$6.83	\$6.93	\$6.78
Sorghum Harvest FC\$ Basis	(\$0.30)	(\$0.25)	(\$0.25)	(\$0.35)	(\$0.25)	(\$0.40)

GARDEN CITY, KS: Corn Basis - GARDEN CITY COOP



GARDEN CITY, KS: Grain Sorghum Basis - GARDEN CITY COOP

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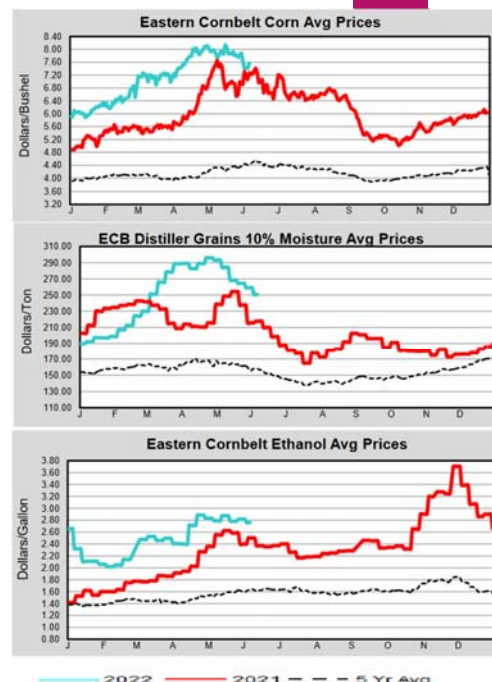


USDA Daily Ethanol Report
Agricultural Marketing Service
Livestock, Poultry & Grain Market News

Wed. Jun 08, 2022

US #2 Yellow Corn - dollars/bushel

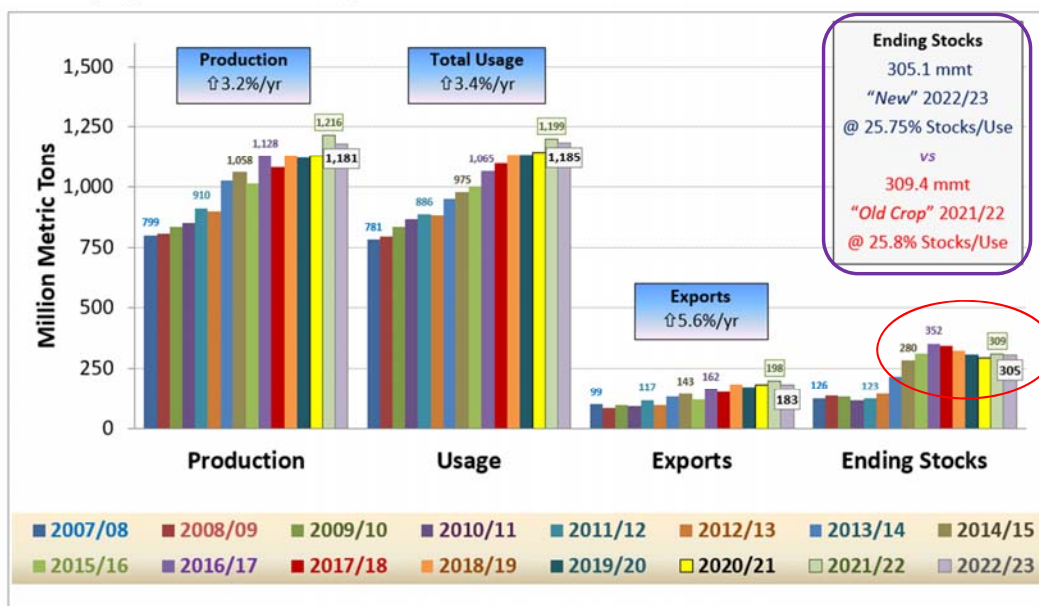
	Cash Bids	Chg	Basis	Avg:
Iowa-Eastern:	7.6700 - 7.9700	↑	10N to 40N	30.67
Iowa-Western:	7.6200 - 8.0200	↑	5N to 45N	29.82
Illinois:	7.5500 - 8.2200	↑	-2N to 65N	38.00
Indiana:	7.5200 - 8.1700	↑	-5N to 60N	28.89
Ohio:	7.5700 - 7.8400	↑	OptN to 27N	9.50
Michigan:	7.1200 - 7.3200	↑	-45N to -25N	-33.75
Kansas:	8.0200 - 8.3700	↑	45N to 80N	60.00
Minnesota:	7.5200 - 7.9200	↑	-5N to 35N	17.17
Nebraska:	7.5200 - 8.1700	↑	-5N to 60N	27.13
Wisconsin:	7.1500 - 7.4900	↓	-42N to -8N	-23.00
South Dakota:	7.2900 - 7.9200	↑	-28N to 35N	9.38
Missouri:	7.8200 - 8.2200	↑	25N to 65N	45.25



World Corn Supply-Demand: MY 2007/08 – “New Crop” MY 2022/23, as of the

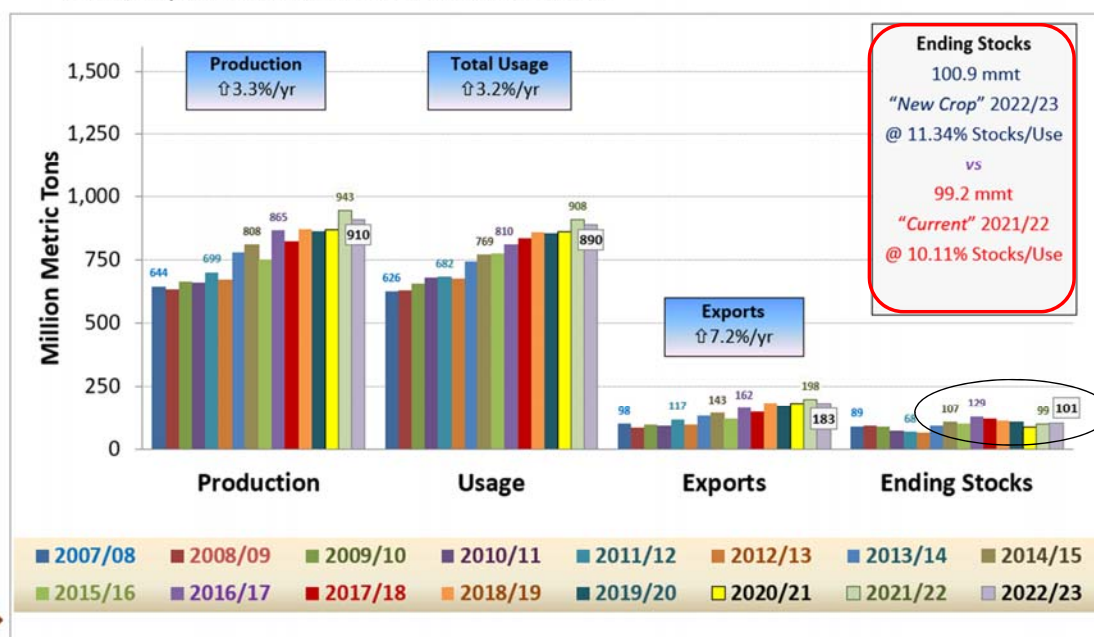
May 12, 2022 USDA WASDE Report

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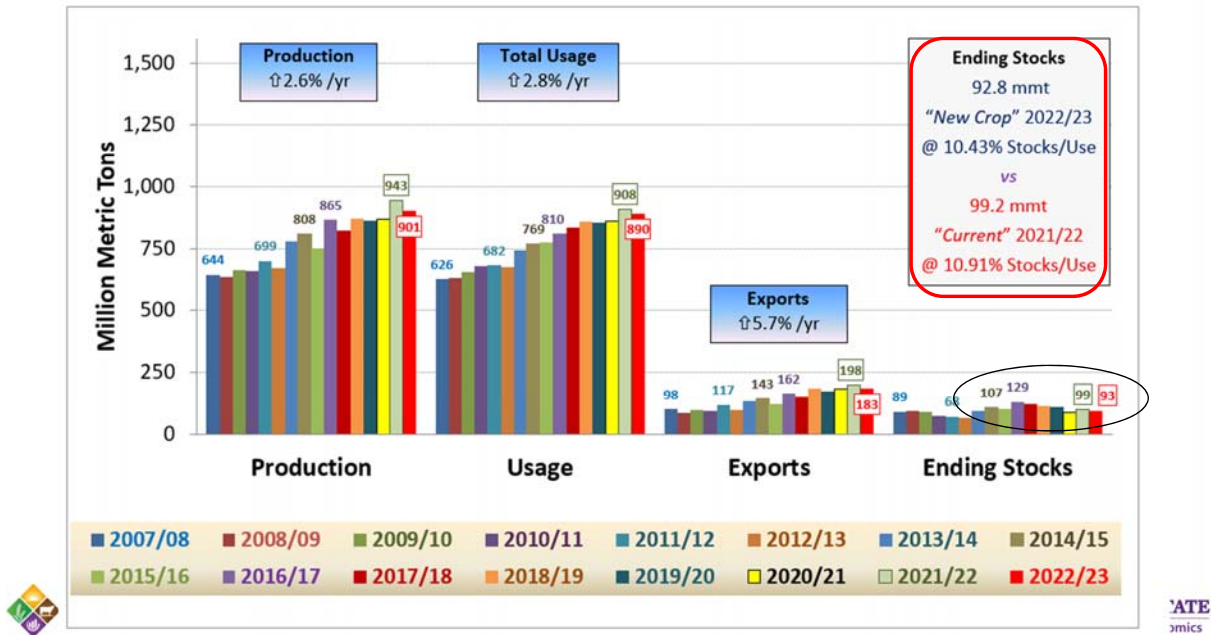
“World Less-China” Corn Supply-Demand: MY 2007/08 – “New Crop” MY

2022/23, as of the May 12, 2022 USDA WASDE Report



“World Less-China, & Less Ukraine in 2022/23” Corn Supply-Demand: MY 2007/08 –

“New Crop” MY 2022/23, as of the May 12, 2022 USDA WASDE Report



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Wheat Markets

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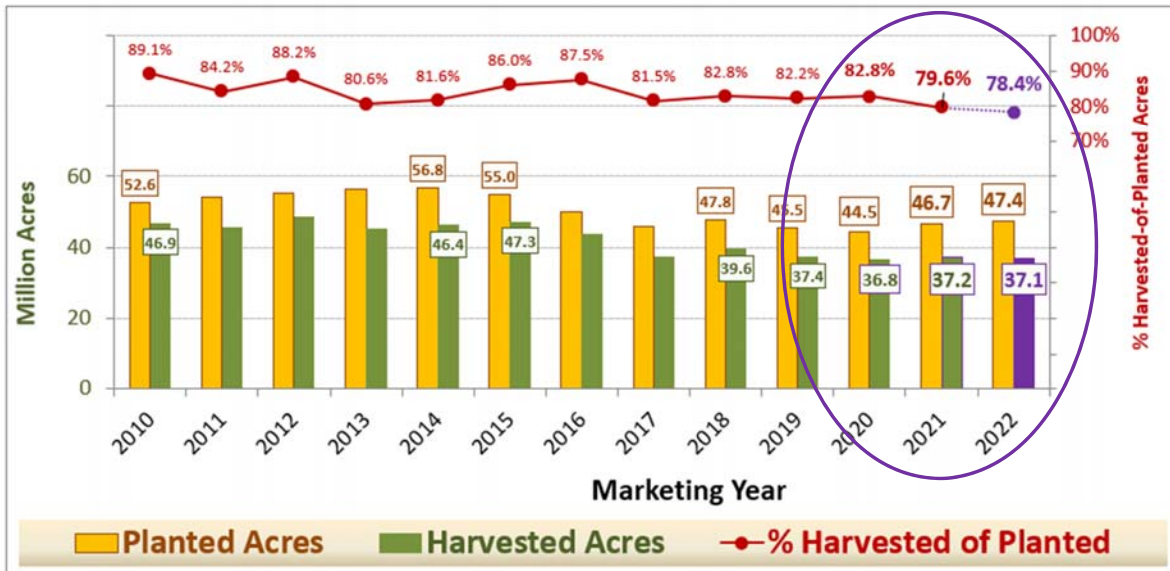


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U.S. All Wheat Planted & Harvested Acreage (MY 2010/11 – MY 2022/23) as of the May 12, 2022 USDA NASS Crop Production Report

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U.S. Wheat Total Supplies: MY 2012/13 – Projected MY 2022/23 as of the May 12, 2022 USDA WASDE Report

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ELEC. HRW WHEAT (@KW2022N)



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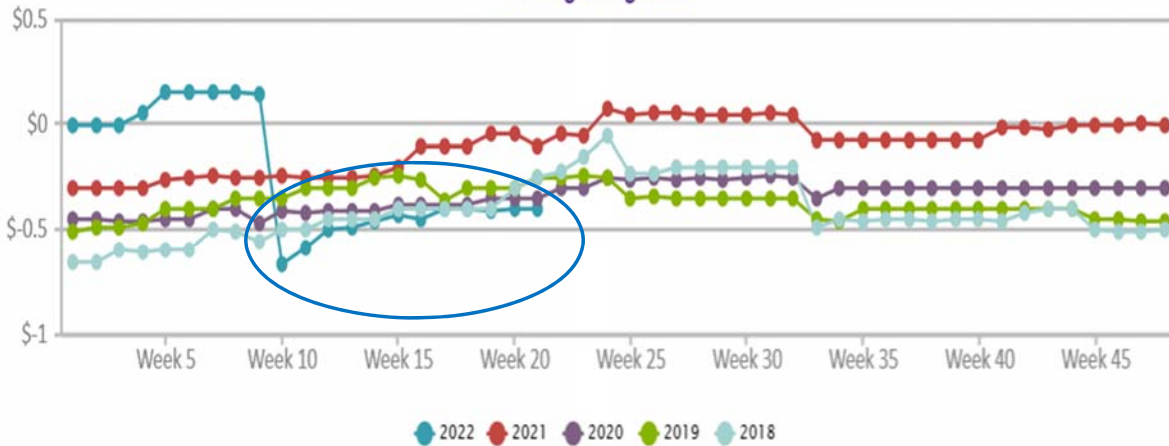
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Kansas Cash & Futures Prices

Date						
6/8/2022						
Grain Futures Contracts	Closing \$					
JULY 2022 KC HRW Wheat (Spot Price)	\$11.5500					
SEPT 2022 KC HRW Wheat (2022 Harvest Contract)	\$11.6225					
6/8/2022	Cash Grain & Harvest Contract Prices @ Kansas Grain Elevators					
	Representing the highest bids available at each location					
Cash Market Spot & FC Bids	Colby	Salina	Topeka	Garden City	Hutchinson	Columbus ^{Area}
	NW KS	NC KS	EC-NE KS	SW KS	SC KS	SE KS
KC HRW Wheat Spot Cash\$	\$10.87	\$11.40	\$11.30	\$11.10	\$11.40	\$10.80
HRW Wheat Spot Cash Basis	(\$0.68)	(\$0.15)	(\$0.25)	(\$0.45)	(\$0.15)	(\$0.75)
KC HRW Wheat FC\$ - Harvest ²⁰²²	\$10.87	\$11.04	\$11.15	\$11.10	\$10.96	\$10.80
HRW Wheat Harvest FC\$ Basis	(\$0.75)	(\$0.58)	(\$0.47)	(\$0.52)	(\$0.66)	(\$0.82)

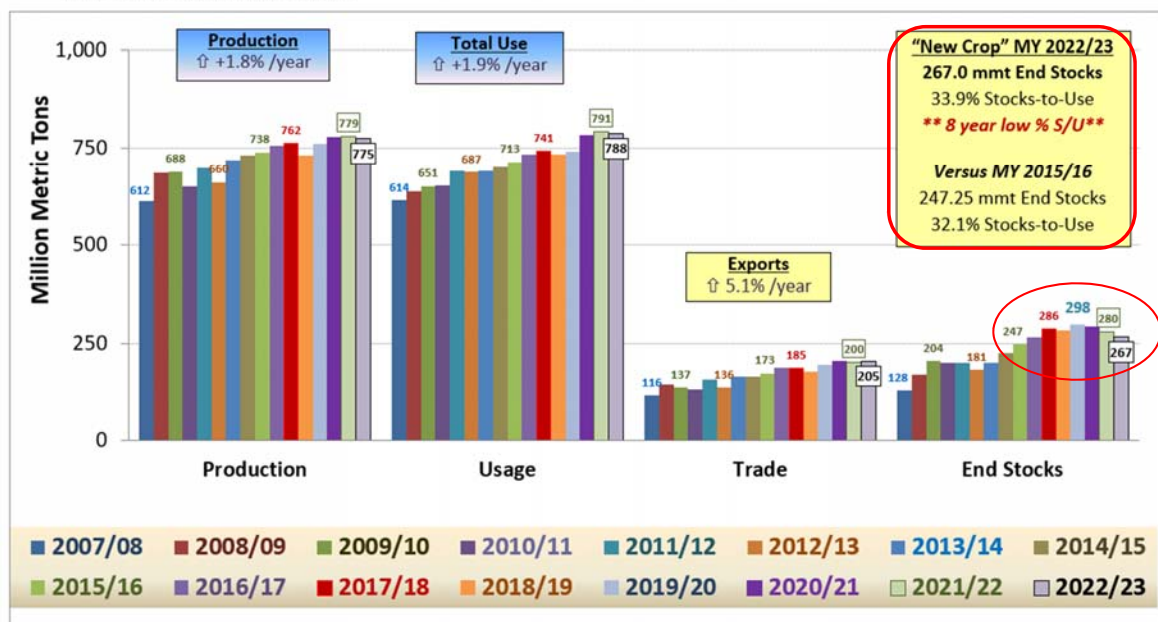
HUGOTON, KS: Hard Red Winter Wheat Basis - PERRYTON EQUITY EXCHANGE - PRAIRIEOLA

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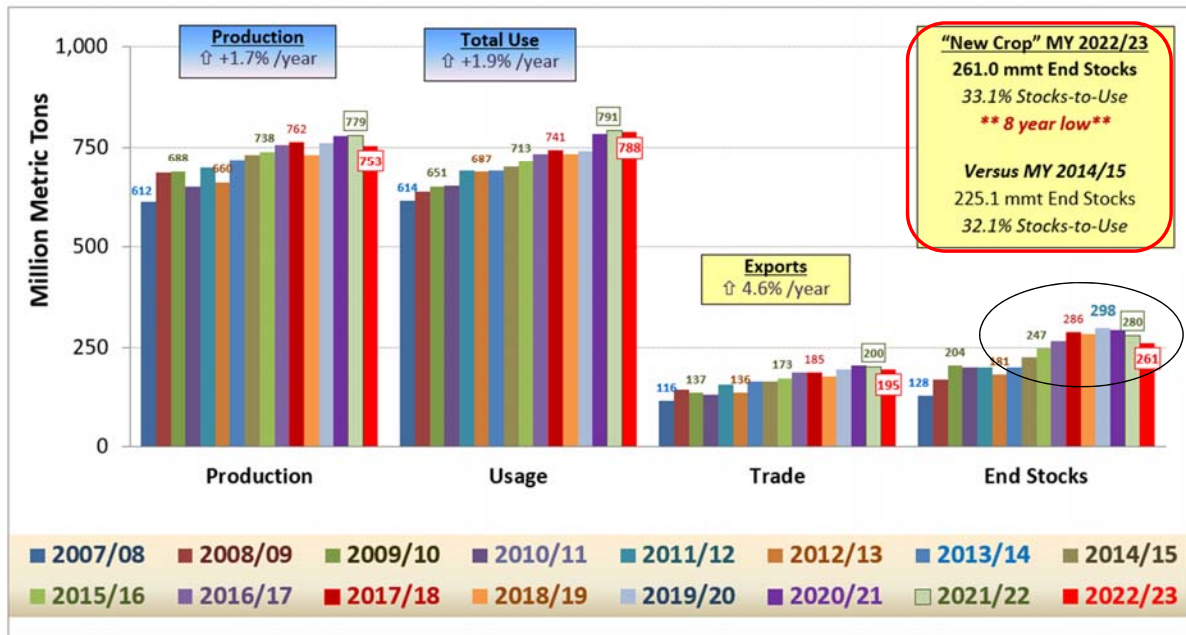
World Wheat Usage & Ending Stocks: MY 2007/08 - "New Crop" MY 2021/22, as of the

May 12, 2022 USDA WASDE Report



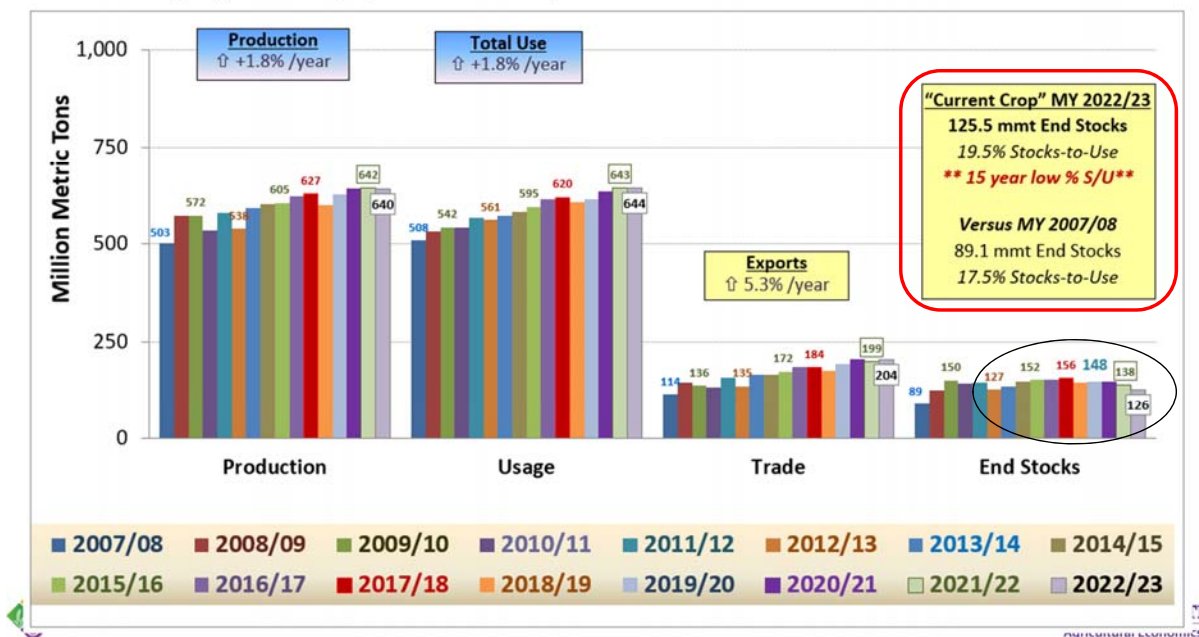
“World Less-Ukraine in 2022/23” Wheat Usage & Ending Stocks: MY 2007/08 - “Current Crop” MY

2021/22, as of the May 12, 2022 USDA WASDE Report + KSU Estimates for “New Crop” MY 2022/23 Less Ukraine



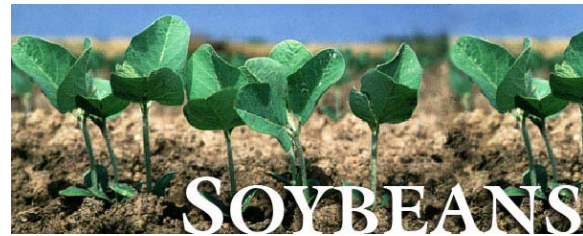
“World Less-China” Wheat Usage & Ending Stocks: MY 2007/08 - “Current” MY

2021/22, as of the May 12, 2022 USDA WASDE Report



Soybean Markets

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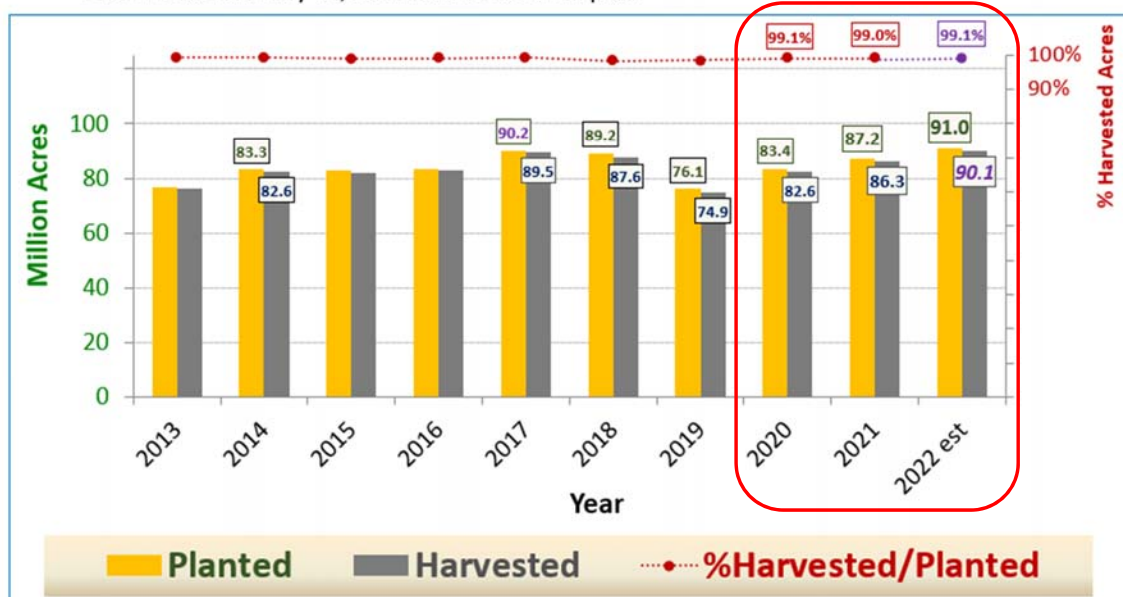
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U.S. Soybean Planted & Harvested Acreage: Years 2013-

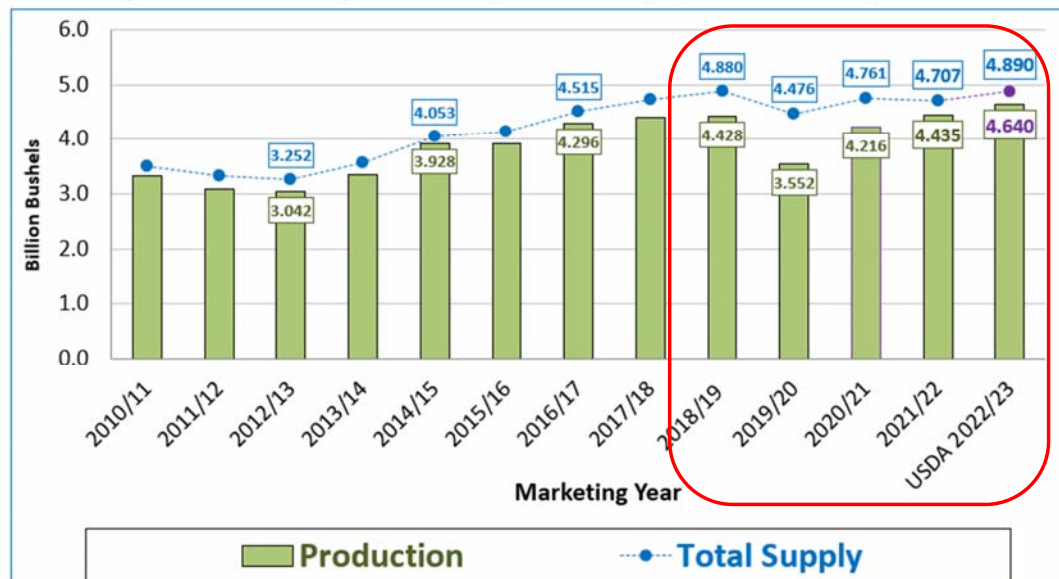
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2022 as of the May 12, 2022 USDA WASDE Report



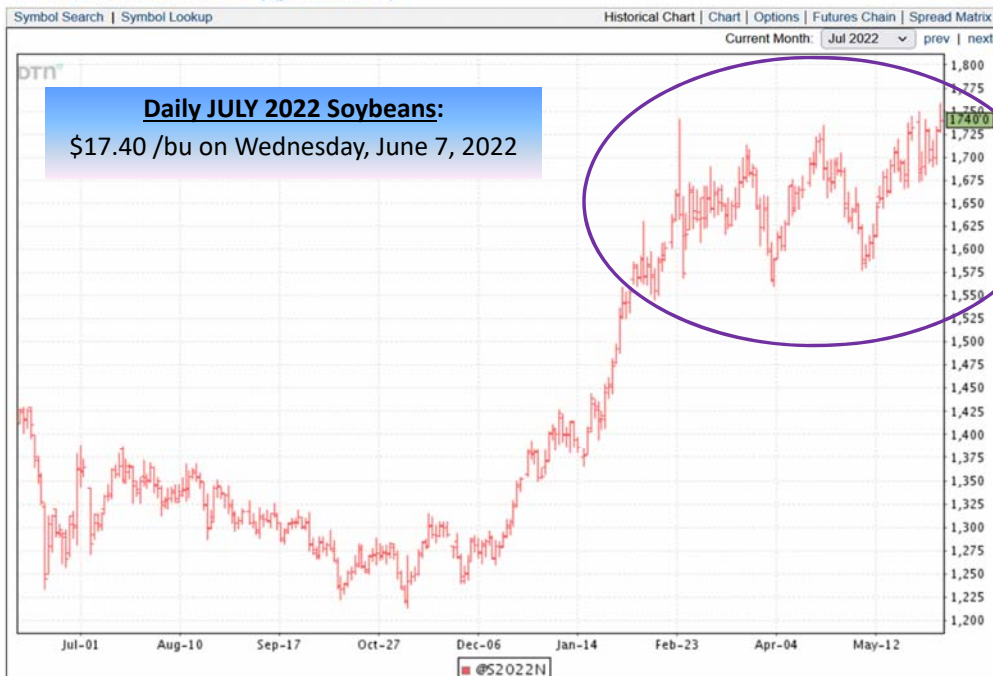
U.S. Soybean Production & Total Supplies: MY 2010/11 thru

Projected "New Crop" MY 2022/23 as of the May 12, 2022 USDA WASDE Report



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ELEC. SOYBEANS (@S2022N)

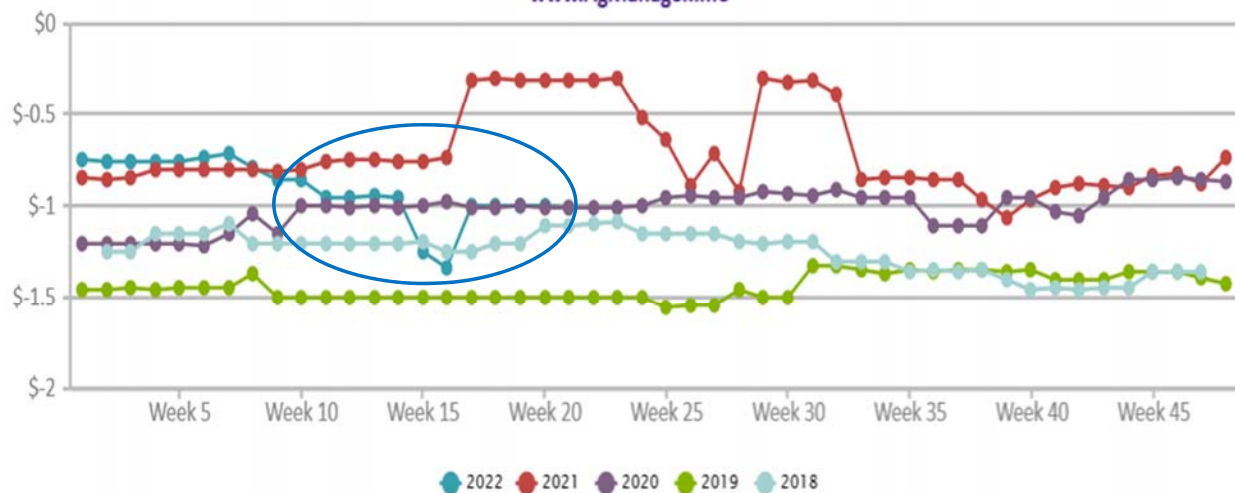


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Kansas Cash & Futures Prices							
Date							
6/8/2022							
Grain Futures Contracts		Closing \$					
JULY 2022 Soybeans (Lead Contract)		\$17.4000					
NOV 2022 Soybeans (2022 Harvest Contract)		\$15.6800					
6/8/2022		Cash Grain & Harvest Contract Prices @ Kansas Grain Elevators					
		Representing the highest bids available at each location					
Cash Market Spot & FC Bids		Colby	Salina	Topeka	Garden City	Hutchinson	Columbus Area
		NW KS	NC KS	EC-NE KS	SW KS	SC KS	SE KS
Soybean Spot Cash\$		\$16.05	\$16.80	\$17.50	\$16.40	\$16.82	\$17.05
Soybean Spot Cash Basis		(\$1.35)	(\$0.60)	\$0.10	(\$1.00)	(\$0.58)	(\$0.35)
Soybean Harvest FC\$: Fall ²⁰²²		\$14.63	\$15.13	\$15.18	\$14.68	\$15.07	\$14.98
Soybean Harvest FC\$ Basis		(\$1.05)	(\$0.55)	(\$0.50)	(\$1.00)	(\$0.61)	(\$0.70)

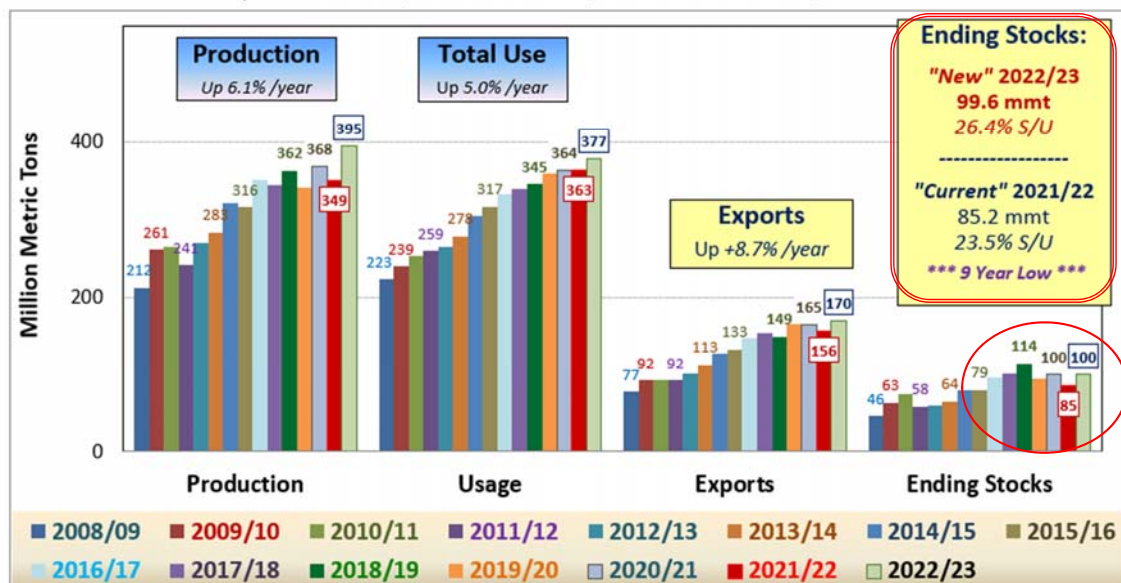
GARDEN CITY, KS: Soybeans Basis - GARDEN CITY COOP

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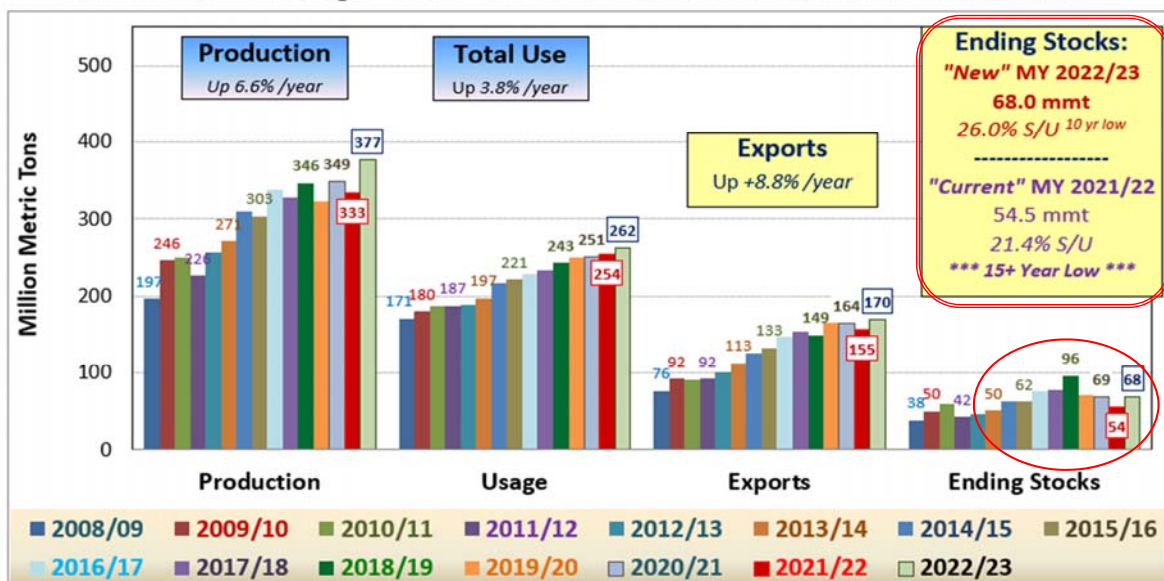
World Soybean Usage & Ending Stocks: MY 2008/09 through

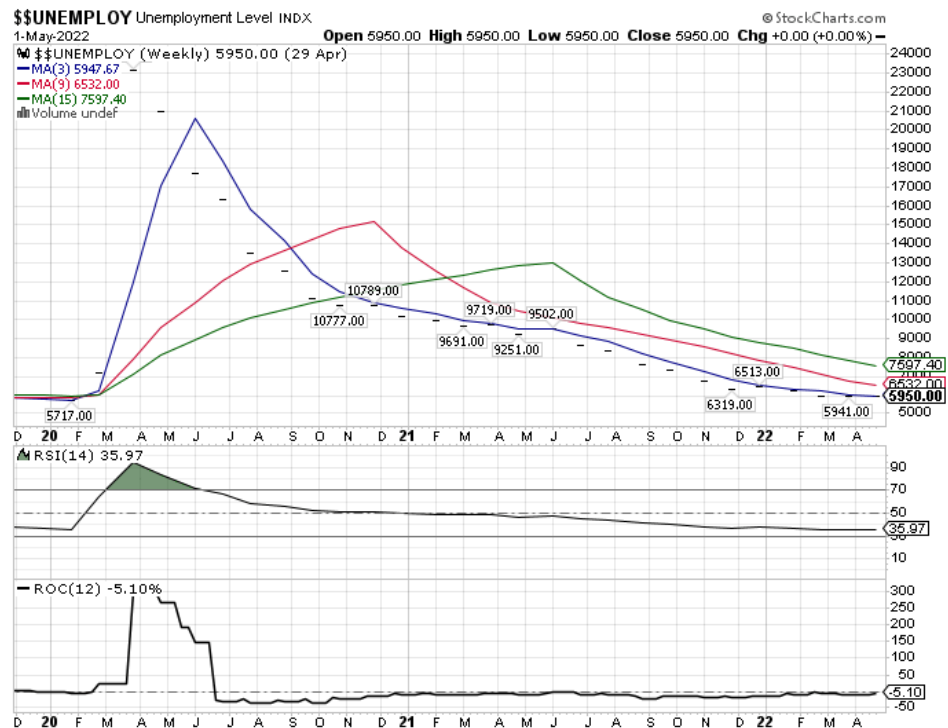
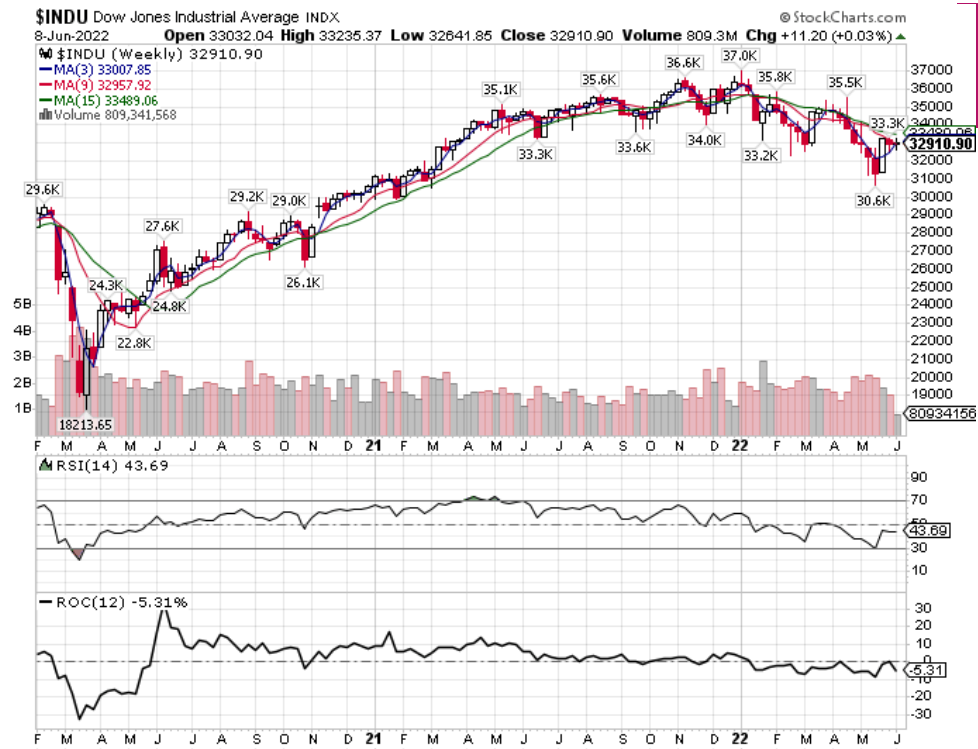
"New Crop" MY 2022/23 as of the May 12, 2022 WASDE Report



"World Less-China" Soybean Usage & Ending Stocks:

MY 2008/09 through "New" MY 2022/23 as of the May 12, 2022 WASDE Report



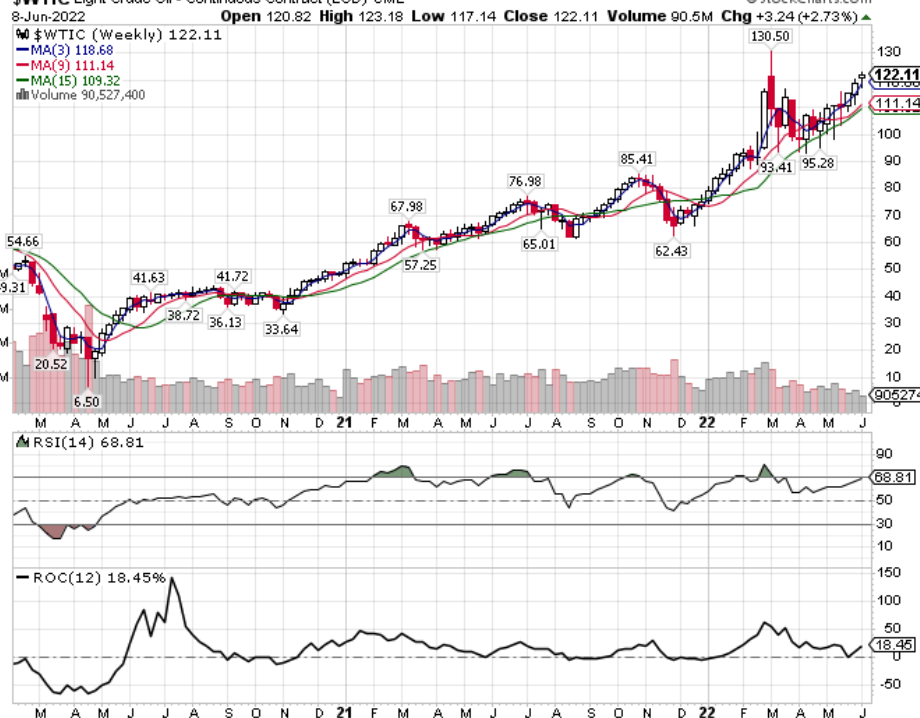


IPRII Pring Inflation Index (EOD) IND_X
7-Jun-2022

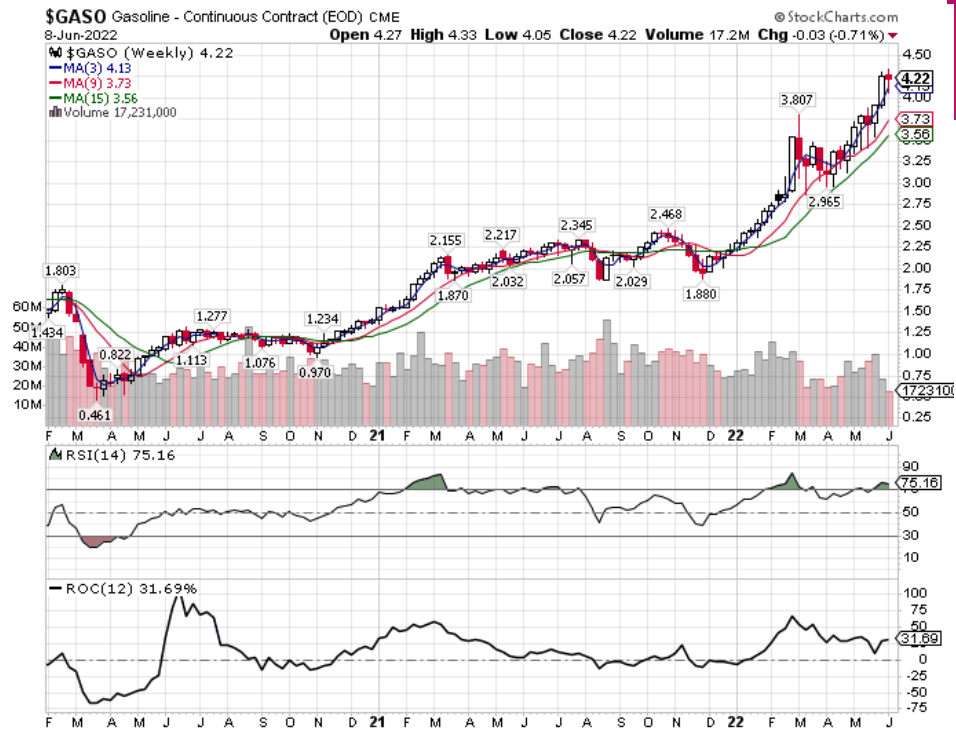


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\$WTIC Light Crude Oil - Continuous Contract (EOD) CME



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Questions?

Daniel O'Brien – Extension Ag Economist

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