



**September 19th, 2017**

# Morning Grain Comments

## Opening Trend: Steady

**Reason:** Crop Progress numbers not raising concerns. Harvest and maturity pace are slightly behind, but clear weather forecasts should help it get rolling soon.

**Trivia:** What percentage of Americans aged 16 and up are owners of a boat?

### The Factors:

#### Bullish:

- Still early to get too excited, but dry weather conditions continue to hold back soybean planting as rain is typically desired to initiate the sowing of beans.
- Chicago wheat trying to trade just slightly higher this morning. Winter wheat planting just 2 percentage points behind the average pace at 13% compared to an average of 15%.

#### Bearish:

- Soybeans were unable to sustain early momentum yesterday and succumbed to pressure late in the trading day. Soybean crop condition ratings still reflecting a good crop, but results from early harvest are still mixed.
- Corn crop ratings also reflecting no real reasons for concern. Harvest and maturity pace still behind in most states, but still no reason to expect yields to be significantly lower than expectations.

Yesterday's Action
Corn
-03
Soybeans
-01
Wheat
-06
Cash Prices
Old Crop Corn
2.91
New Crop Corn
2.91
Old Crop Soybeans
8.72
New Crop Soybeans
Old Crop W Wheat
4.13
New Crop W Wheat
4.78

Michelle Bergman  
Grain Marketing Manager  
(989) 453-4500 x556

Lou DeGrant  
On Farm Originator  
(989) 453-4500 x524  
[ldegrant@coopelev.com](mailto:ldegrant@coopelev.com)

Caleb Sundblad  
Grain Marketing Specialist  
(989) 453-4500 x566  
[caleb.sundblad@coopelev.com](mailto:caleb.sundblad@coopelev.com)

Sami Weindl  
On Farm Originator  
(989) 453-4500 x678  
[Sami.weindl@coopelev.com](mailto:Sami.weindl@coopelev.com)

**Trivia Answer: 8%**

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