



# MarketWATCH

## Iran conflict continues to influence crops

By Crystal Reed

Iowa Farmer Today

Grain markets continue to react to conflict in Iran and repercussions with Chinese trade.

Jack Scoville at Price Futures Group said corn was higher on news that Iran had laid mines in the Strait of Hormuz and that the meeting between China and the U.S. had been postponed.

"Shipping has been halted at Hormuz, and some ships have been blown up," Scoville said. "The Trump Administration does not seem to have plans for the war moving forward."

U.S. corn cash markets had been struggling to follow futures markets higher due to excessive supplies, and the weekly export inspections showed demand was in line with expectations, he said.

Soybeans last week were lower and soybean meal higher.

"Big South American crops are being harvested, and ideas are that China buying could be interrupted due to the Iran war," Scoville said.

Wheat closed lower last week in response to weath-

er and the war in Iran.

"Middle Eastern countries are big buyers of world wheat, and many have been bombed by Iran now," Scoville said.

Conditions are too dry in much of the U.S. Great Plains and too wet in the U.S. Midwest and in western Europe for best wheat production and quality potential. Scoville said recent storm systems in the Great Plains could bring relief to crops produced there.

Don Roose at U.S. Commodities said funds are long in the soy complex, and seasonalities in wheat are making it flatter.

"The market goes up and down and you add risk premium to the market, at some point you dial it in and it comes out," he said.

Roose said that at some point you are in risk management territory on corn, soy and wheat. He said with a large crop in South America for soybeans and with first-crop corn half in the bin in Brazil, that has an effect on the market as well.

"With uncertainty for us, if you have profitable numbers, you owe it to yourself to use some risk management," Roose said.

We provide futures prices and interactive charts for grains, livestock, energy commodities and more at [www.agupdate.com/markets/futures/](http://www.agupdate.com/markets/futures/). Check cash grain prices and basis at <http://bit.ly/2F8GEIa>.

### CASH GRAIN March 23

	Corn	Beans
Kansas City	\$4.56	\$11.48
Minneapolis	\$4.16	\$11.13
So. Iowa	\$4.51	\$10.96
Omaha	\$4.41	\$10.88
St. Louis	\$4.78	\$11.65

### GRAIN BARGE MOVEMENT March 14

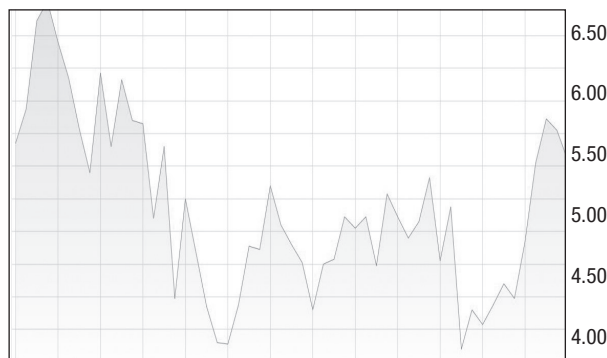
Lock	Corn	Soybeans	Wheat
Miss 15	0	0	0
Miss 25	28	3	0
Miss 26	226	138	0
Miss 27	193	125	0
ILL LaGrange	164	124	0
OHIO Olmstead	66	58	0
Ark 1	0	19	14

(Thousands of tons)

### GRAIN FUTURES

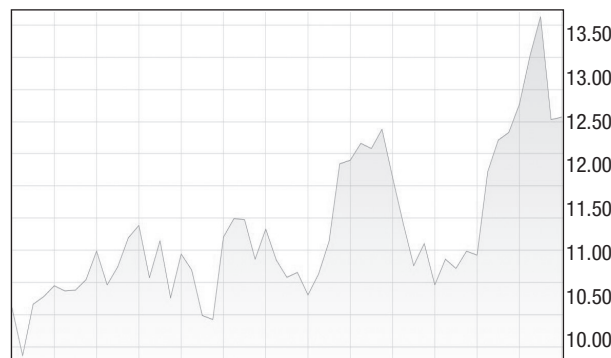
Find grain futures quotes and links to charts on [AgUpdate.com](http://AgUpdate.com) at <https://bit.ly/2HoKJTj>.

#### May Corn CBOT Futures H=\$4.69 3/4 L=\$4.23 1/2 March 23



Source: www.barchart.com

#### May Beans CBOT Futures H=\$11.76 1/2 L=\$11.59 3/4 March 23



Source: www.barchart.com

### COUNTRY GRAIN March 23

Elevator	Corn		Soybeans	
	Mar	May	Mar	May
Anita	4.20	4.22	10.86	10.88
Arcadia	4.27		10.78	
Atlantic	4.34			
Cedar Rapids		4.48		
Clarion	4.19	4.22	10.79	10.93
Clayton	4.31	4.41	11.02	11.29
Colo	4.20	4.24	10.80	10.83
Corwith	4.19	4.22	10.79	
Corydon	4.02		10.83	
Council Bluffs	4.39	4.40	10.88	10.98
Denison	4.22	4.27		
Dow City	4.19	4.23	10.80	10.88
Eddyville	4.41			
Eldridge	4.23	4.25	10.88	11.03
Emmetsburg	4.34			
Forest City	4.14	4.17	10.79	10.93
Gowrie	4.18	4.26	10.81	
Hudson	4.14	4.17	10.79	10.88
Iowa City	4.14	4.24	10.86	11.03
Iowa Falls	4.19	4.27	10.81	10.88
Keota	4.30	4.27		
Manchester	4.36	4.36	10.68	10.91
Mason City	4.37			
Nashua	5.84	4.28	13.95	10.98
Newton	4.26	4.29	10.79	10.83
Ossian	4.18	4.18	10.70	10.91
Shell Rock	4.39			
Stanhope	4.27	4.33	10.80	10.83
Villisca	4.20	4.22	10.86	10.88
Woodward	4.21	4.24	10.80	10.83
Shell Rock	3.81	3.87		
Stanhope	3.66		9.59	
Villisca	4.12	4.17	9.87	10.14

### TERMINAL PRICES March 23

	Corn	Soybeans
Cincinnati	\$4.65	\$11.40
Gulf	\$5.43	\$12.23
Kansas City	\$4.63	\$11.36
Memphis	\$5.06	\$11.86
Pacific NW	\$5.71	\$12.46
Decatur (TKO)	\$4.62	\$11.69

#### CREDITS/DISCLAIMER

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