

Corn and soybeans fell off on Tuesday as short term forecasts have brought more rain late this week and the pressure continued into the night session. Forecasts have turned less threatening but 20-25% of the corn belt is still poised to suffer some sort of stress and that is if current forecasts hold. We have a weather market and prices will react accordingly. Ethanol prices have rallied back to pre-Covid levels of late February and we will get last week's production and stocks this morning. Conab cut Brazil's corn crop slightly while adding slightly to soybean crop. Today we will see if overnight lows will hold otherwise some technical damage will bring more selling pressure.

**Today's Corn Outlook:** Corn lost 3 cents yesterday and are off another 1.75 cents overnight. Forecasts are taking weather premium out of the market so what last night's low of 347 ½ as a level to watch as it can bring sells and push back to the low 3.40's.

**Sept Corn Technicals :** The corn market is trying to confirm a bottom turnaround and opens up a run at 3.63. A close under 3.30 will bring sellers back to the market.

**Today's Soybean Outlook:** Beans gave back 3.75 cents on Tuesday and are off another 4 cents overnight. Rumors that China was back in buying 2 or 3 cargoes out of PNW for September delivery but no confirmation as of yet.

**Nov Soybean Technicals:** The soybean market is bullish and poised to make a run at 9.06. Bears would like to see a move below 8.77.

**Exports:** None to report.

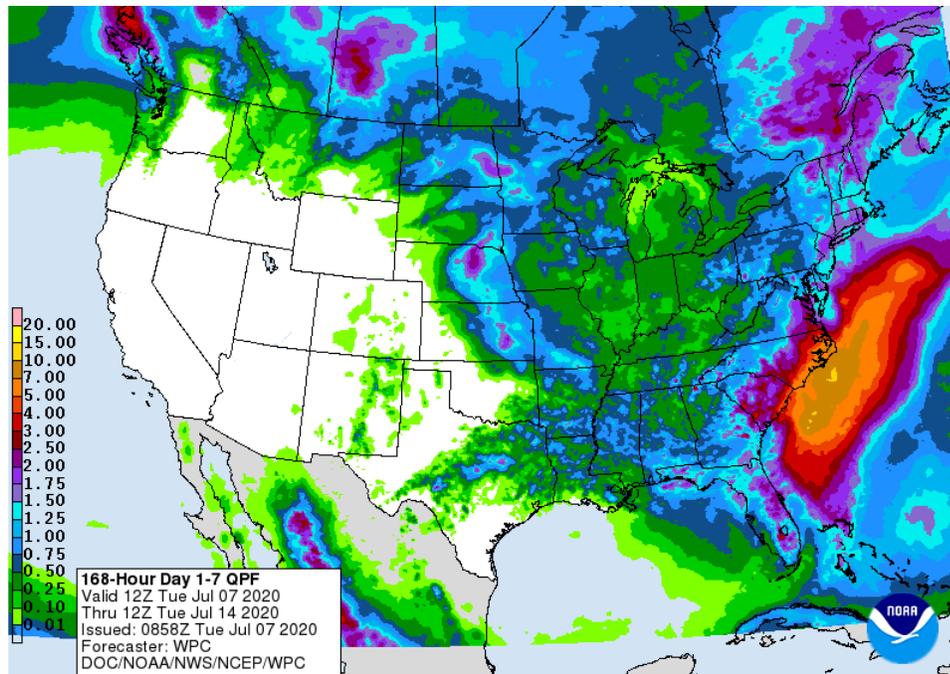
**Weather:** C. Midwest adding a bit more precip late week. Argy dryness continues to hamper wheat crop. Check 7 day rain fall map on PG 2.

**Dollar Index:** The dollar is trading flat this morning at 96.88

**Brazilian Real:** The Real is trading 2 ticks lower this morning at 1856.

***Additional Comments:***

7 Day Rainfall Accumulation Forecast



**Disclaimer**

This material has been prepared by a sales or trading employee or agent of New Frontier Capital Markets and is, or is in the nature of, a solicitation. This material is not a research report prepared by New Frontier Capital Markets. By accepting this communication, you agree that you are an experienced user of the futures markets, capable of making independent trading decisions, and agree that you are not, and will not, rely solely on this communication in making trading decisions.

DISTRIBUTION IN SOME JURISDICTIONS MAY BE PROHIBITED OR RESTRICTED BY LAW. PERSONS IN POSSESSION OF THIS COMMUNICATION INDIRECTLY SHOULD INFORM THEMSELVES ABOUT AND OBSERVE ANY SUCH PROHIBITION OR RESTRICTIONS. TO THE EXTENT THAT YOU HAVE RECEIVED THIS COMMUNICATION INDIRECTLY AND SOLICITATIONS ARE PROHIBITED IN YOUR JURISDICTION WITHOUT REGISTRATION, THE MARKET COMMENTARY IN THIS COMMUNICATION SHOULD NOT BE CONSIDERED A SOLICITATION.

The risk of loss in trading futures and/or options is substantial and each investor and/or trader must consider whether this is a suitable investment. Past performance, whether actual or indicated by simulated historical tests of strategies, is not indicative of future results. Trading advice is based on information taken from trades and statistical services and other sources that New Frontier Capital Markets believes are reliable. We do not guarantee that such information is accurate or complete and it should not be relied upon as such. Trading advice reflects our good faith judgment at a specific time and is subject to change without notice. There is no guarantee that the advice we give will result in profitable trades.