

Corn and soybeans continue to move higher to start the week as export demand stays bullish with China and Japan buying over the weekend. Corn is trying to push lower early this morning following wheat's lead but soybeans remain firm trading above 10.00. Export inspections were looked good yesterday which is no surprise as we have moved to the new marketing year and some of these booked cargoes will be hitting the water and we need to see these shipments continue to move out. We will get monthly crush numbers which should be large once again bolstering the demand narrative. Technicals are in overbought territory but the markets have not wanted to pull back and any pull back the could happen may be muted as it being looked at as a buying opportunity.

Today's Corn Outlook: Corn finish a penny higher yesterday but is off slightly this morning. More corn sold for export with 120K of corn to unknown buyers. Some combines are starting to roll so the rubber will be hitting the road soon on what is coming out of these fields. Should still be a monster crop but market is telling farmers to "show me."

Dec Corn Technicals : The corn market remains short term bullish and looking for a close above 372 to move even higher. A settle back below 355 will be bearish.

Today's Soybean Outlook: Beans added another 3.5 cents on Monday and put out a new contract high at 10.08 ³/₄. Overnight they put on another 2 cents. China was back in for another 132K tons. Look for exports to keep soybeans firm in the short term but will need to test yesterday's high to avoid selling pressure.

Nov Soybean Technicals: The soybean market is bullish and looking to make a run at 10.15. The bears need a move below 9.70 to stem the bullish tide.

Exports: 132K tons of soybeans to China and another 132K to unknown. 120k of corn to unknown.

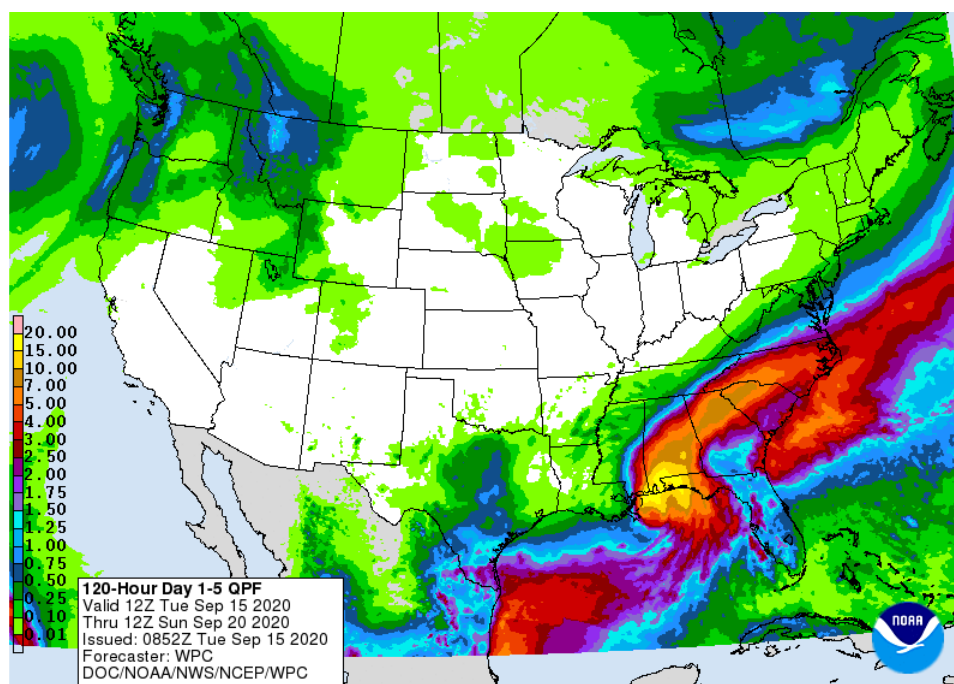
Weather: Limited Midwest rains the next 2 weeks. Check 5 day rain fall map on PG 2.

Dollar Index: The dollar is trading **17 ticks lower** this morning at 92.88.

Brazilian Real: The Real is trading **14 ticks higher** this morning at 1911.

Additional Comments:

5 Day Rainfall Accumulation Forecast



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