

Corn and soybeans shook off night session selling yesterday to post positive numbers. Export demand is very strong right now as China continues to book soybeans and corn at a rapid pace. Last week export numbers were great across the board with 2.48 million tons of corn and 1.85 million tons of soybeans booked. 450K tons of soybeans were sold yesterday with 132K going to China. China is also rumored to be in for corn right now too. This demand is coming while the crop is shrinking. We will see if we can finish the week strong or if we run into some profit taking before the long weekend.

**Today's Corn Outlook:** Corn finished .75 of a cent higher and is trading flat this morning. Corn exports were great and look to be good moving forward. Ethanol numbers were a little disappointing but have been pretty stable over the summer. We could see stocks increase as we move into the fall and winter.

**Dec Corn Technicals:** The corn market is short term bullish and a settle above 361 will stoke the flames. A close under 3.51 will turn sentiment negative for the short term.

**Today's Soybean Outlook:** Beans gained 7.25 cents on Wednesday and added another 3 cents overnight. Soybeans put out a new high for the move last night at 968 ¼. Brazil is out of soybeans and buying from Paraguay to fill the gap until new crop which will continue to prop up our market.

**Nov Soybean Technicals:** The soybeans are short term bullish with resistance around 9.66. A close under 940 will bring bearish pressure.

**Exports:** 132K tons of soybeans to China and another 318K tons to unknown.

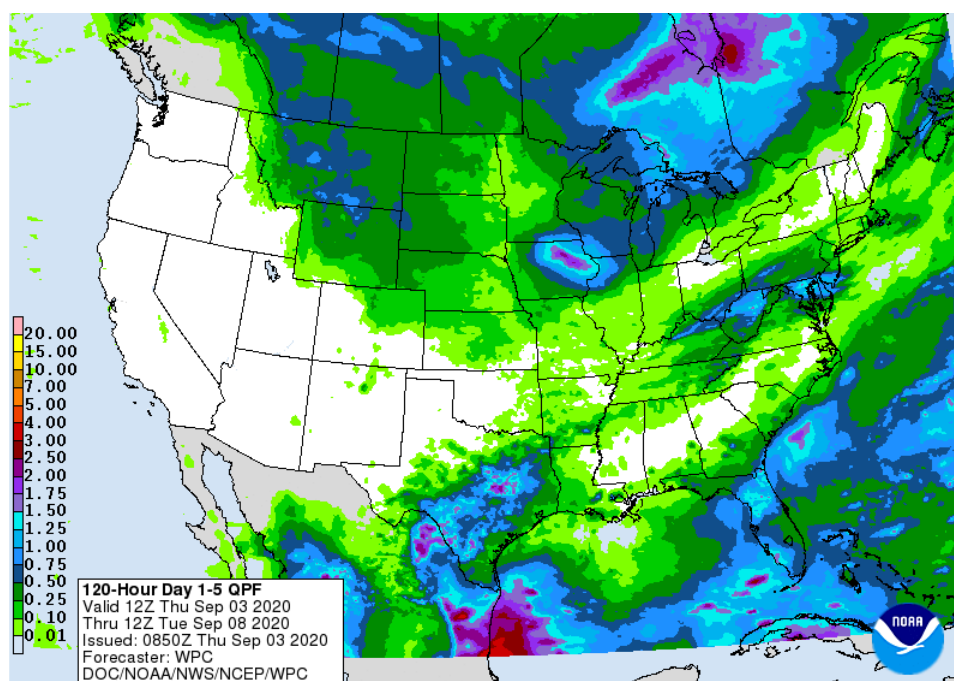
**Weather:** C & W Midwest wetter chances next week but 35-40% of Midwest still under stress. Check 5 day rain fall map on PG 2.

**Dollar Index:** The dollar is trading 30 ticks lower this morning at 92.79.

**Brazilian Real:** The Real is trading 15 ticks higher this morning at 1887.

***Additional Comments:***

**5 Day Rainfall Accumulation Forecast**



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