

Corn and soybeans finished close to unchanged on Friday to finish a lackluster week pricewise but they did bounce of the weekly lows that were made early in the session. A lot of weather help the weekend for Argy and the WCB and Western Plains here in the US. Could put some pressure on new crop prices to start the week but we will be watching Friday's low prints of 531 in May corn and 1392.25 in May soybeans. Brazil soybean harvest is 59% complete and there are more reports of the late rains damaging yields and conditions. AgRural is currently at 133 MMT estimate but are looking for estimates to be revised lower later this month. Funds added 7900 corn and 4000 soybeans on the last report but most likely trimmed those numbers later last week. Expanded limits for spec funds start today and won't have a big impact until we get a big move one way or another or a big news story.

Today's Corn Outlook: Corn finished a quarter cent higher on Friday to finish the week down 6.5 cents. Lack of flash sale on the exports is keeping the market tempered for now along with some moisture here in the US. Corn planting delays continue in Brazil which should be supportive going forward.

May Corn Technicals: The market is trying to shift negative and now needs to move below 524. Bulls need to move back over 547 on a closing basis.

Today's Soybean Outlook: Beans finished a quarter lower on Friday and lost 16.75 cents for the week. Better weather in Argy may help stabilize the crop but still are expecting production downgrades in the weeks ahead. As long as bears can't push thru 1390 should have a shot to move higher.

May Soybean technicals: The soybean market remains bullish but has failed to breakout to the upside. May needs to close above 14.33 to give bulls more confidence. Bears are looking for a close below 13.72.

Exports: none to report.

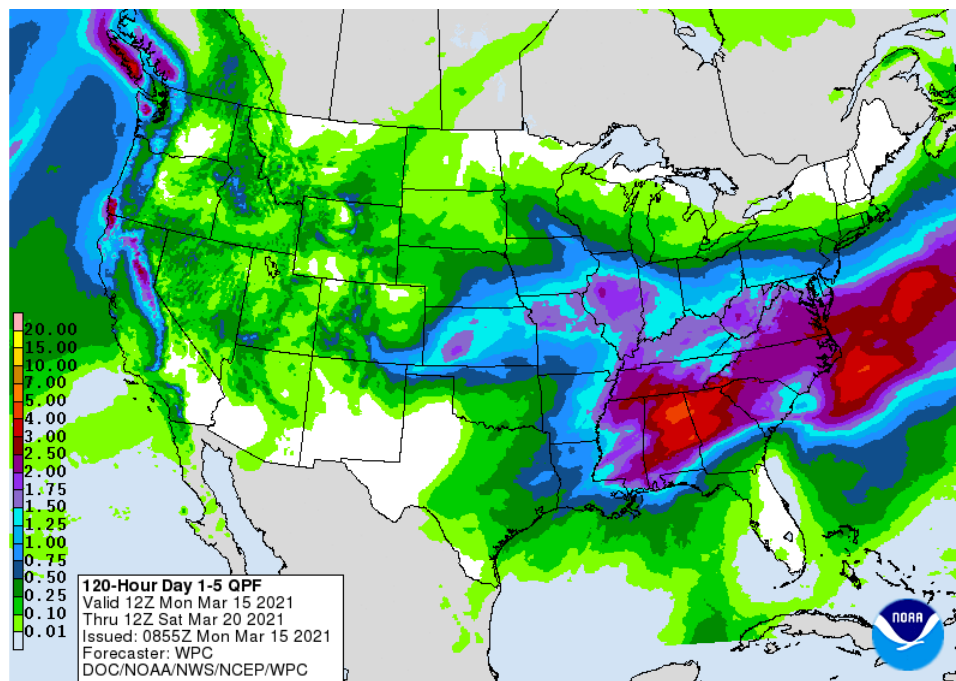
Weather: S Brazil and Argy got some showers over the weekend but dry risks remain. N Brazil still dealing with harvest delays. Check 5-day rain fall map on PG 2 and South American Map on PG 3.

Dollar Index: The dollar is trading **17 ticks higher** this morning at 91.87.

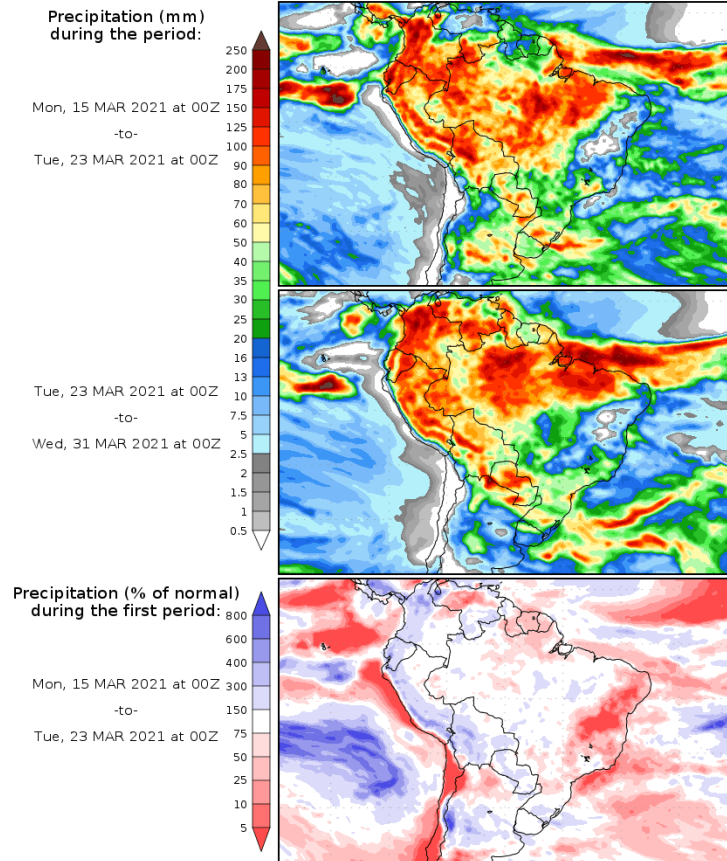
Brazilian Real: The Real is trading **14 ticks lower** this morning at 17.80.

Additional Comments:

5 Day Rainfall Accumulation Forecast



Precipitation Forecasts



Precipitation forecasts from the National Centers for Environmental Prediction. Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003. Forecast initialization Time: 00Z15MAR2021

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