

**It's Friday the 13<sup>th</sup> but prices are higher!**

Corn and soybeans finished higher overnight as they adjusted to the fresh numbers. They cut production for both crops as well as demand. I think the export cuts were premature. Soybean sales have been picking up with 7 days in a row of new sales and the corn sales are 70% ahead of last year. Corn filled the gap from 3 weeks ago and soybeans are above 13.50 which is promising for both to move higher. We don't know where the yields will go from here but the balance sheets are tight and demand has not gone away so far at these higher prices.

**Today's Corn Outlook:** Corn finished up 14 cents yesterday as the national corn yield was dropped to 174.6. The overnight added another 5 cents. The USDA did trim some demand too. They took down feed and exports which both seem aggressive at this time but we don't think the USDA wanted the carryout below 1.2 billion before the September report. Look for bullish action to finish the week.

**December Corn Technicals :** Corn market has turned back bullish short term but needs to close above 5.85 to keep the momentum going. Bears need a move back below 5.60 on a close.

**Today's Soybean Outlook:** Beans finished up a penny yesterday but traded much higher off the lower yield of 50.0 per acre. The overnight market traded higher. The carryout stayed the same but the lowering of exports may have been premature and now we have had 7 days of flash sales in a row and China is in the mix most of those times. The soybean crop still has a chance to grow if late August rains in dry areas verify.

**November Soybean Technicals:** The market is short term bullish with yesterday's spike high. Bulls need a close over 13.55 while the bears need a move below 13.31.

**Exports:** 126k tons of soybeans to China and another 326K tons to unknown buyers.

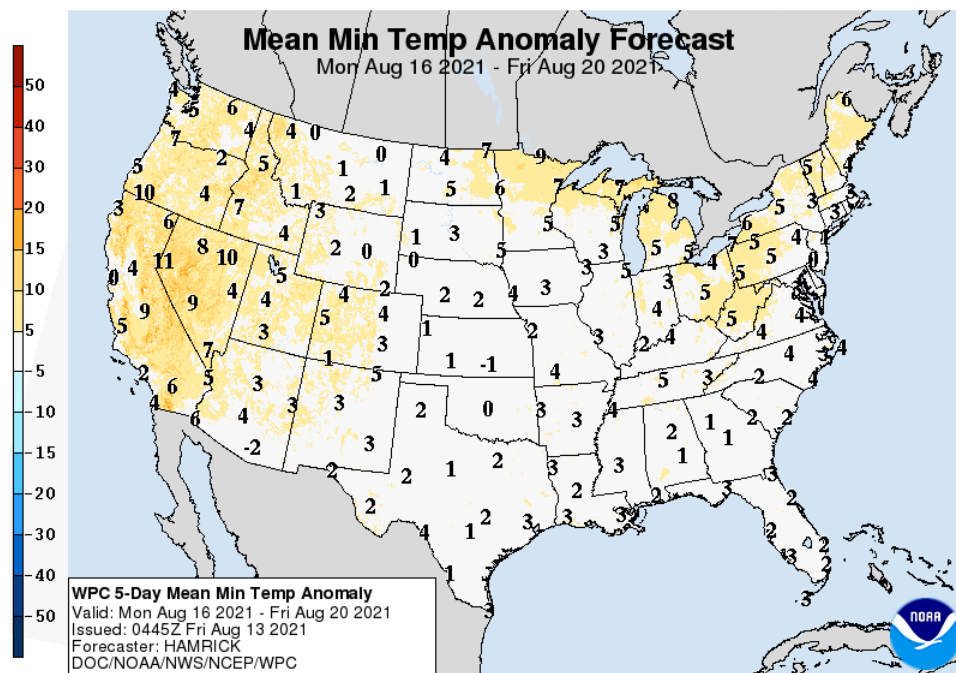
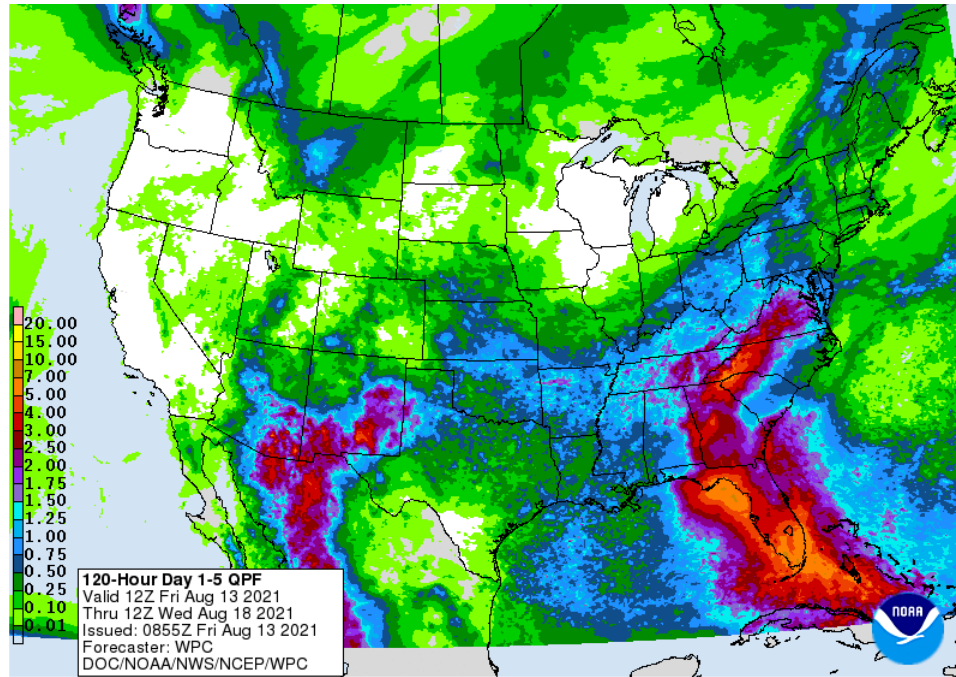
**Weather:** Some better rains for the N Plains in the 6 to 10 will bring stress relief.

**Dollar Index:** The dollar is trading **27 ticks lower** this morning at 92.76.

**Brazilian Real:** The Real is trading **6 ticks lower** this morning at 1898.

**Additional Comments:**

5 Day Rainfall Accumulation Forecast



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