

**Money flow remains king**

Tensions in Russia have taken a back seat as money flow into the grain sector has brought the complex off the Tuesday lows. Managed money wants to own the grain market. That coupled with the fact that the SA crop is shrinking and there are some quality issues in the north due to too much moisture during harvest. Not sure how widespread the damage is but it is another hurdle for this South American crop. We will have to concentrate on the recent highs as the markets look to challenge them maybe this week. Export sales were excellent for soybeans at 2.89M tons and decent for corn at 934K tons. In March soybeans that is 16.33 and 6.63 in March corn.

**March Corn Technicals** : Corn market is bullish and looking to challenge 6.60. Bears need a move back below 6.25.

**March Soybean Technicals**: The soybean market is slightly neutral to bullish with yesterday's big reversal now bears want to trade below 15.60 while bulls need to get back over 16.10.

***Exports: 120k tons soybeans to Unknown.***

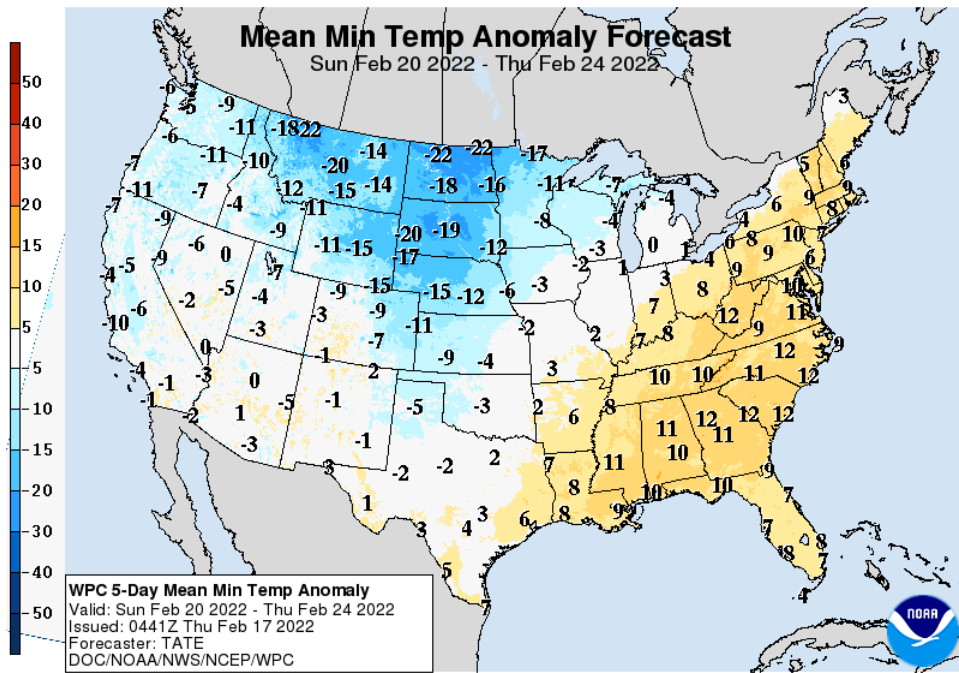
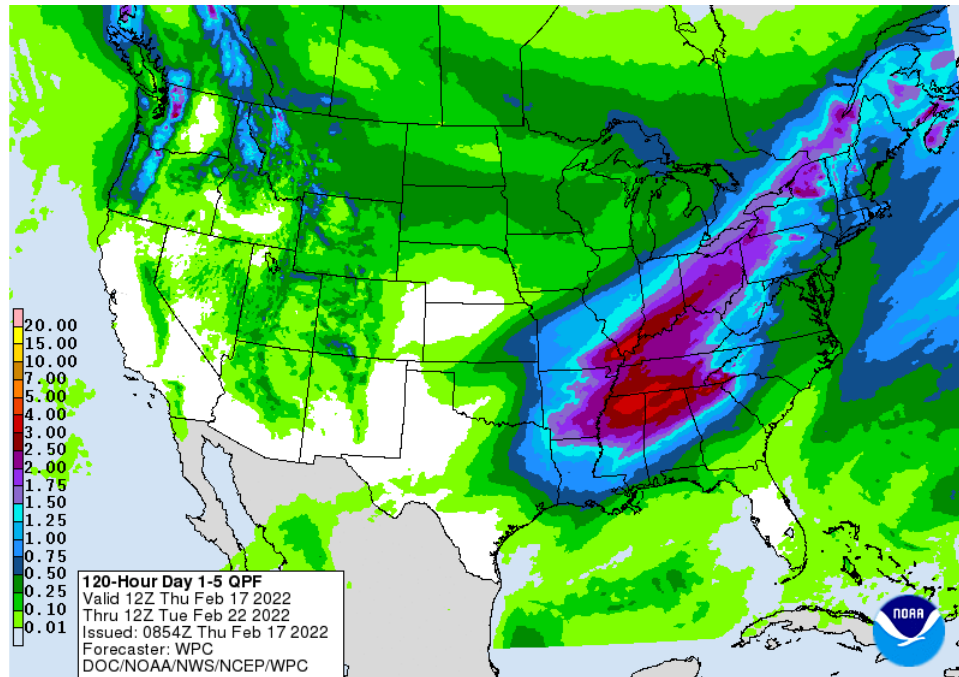
***Weather: 50% of Argentina forecasted for rains in the 6 to 10 but dry conditions in S Brazil look to linger.***

***Dollar Index: The dollar is trading 31 ticks lower this morning at 96.04.***

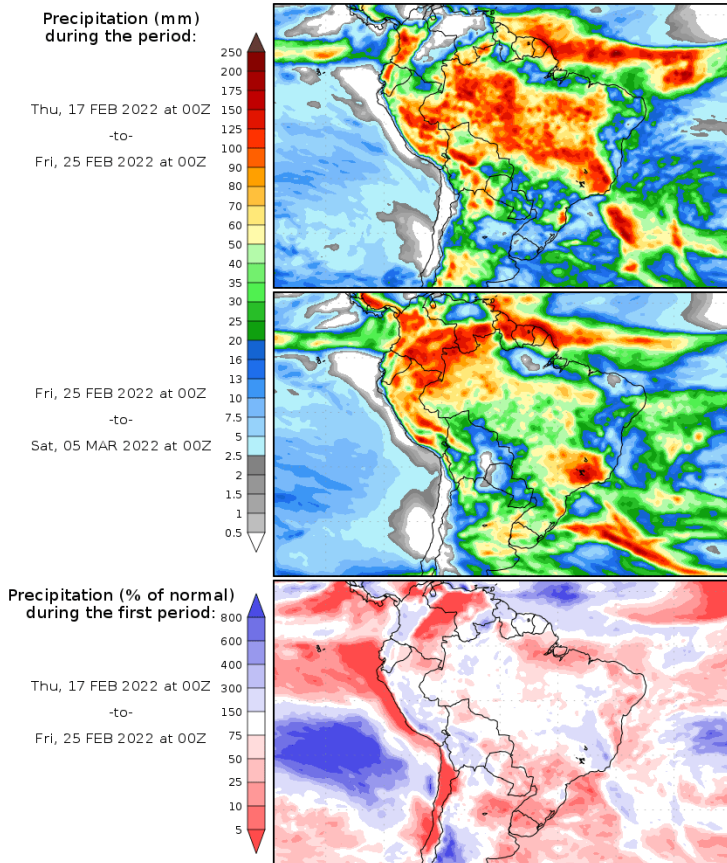
***Brazilian Real: The Real is trading 15 ticks higher this morning at 19.85.***

***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: 00Z17FEB2022

GRADS/COLA

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