

**Russian/ Ukraine conflict have world grain markets in flux.**

Grains are sharply higher overnight taking back most of Friday's losses. This conflict has disrupted grain and energy markets putting a big kink in export supply chains out of Russia and the Black Sea. This could mean more export business short-term for the US until this conflict comes to an end. The sanctions kicking Russia out of SWIFT only adds to these questions. Lower-level peace talks have begun but have yet to hear any news and higher up parties will need to get involved for any real possibilities of a resolution. As a producer we should be looking to take advantage of these prices especially as we move closer to planting intentions. China was in for new crop soybeans and unknown buyers came in for old crop.

**May Corn Technicals** : Corn market backed off and testing the 6.60 support level. Next support is 6.46.

**May Soybean Technicals**: The soybean market rolled over last night and a close below 15.80 is negative. Next major support is 15.60.

***Exports: 136k tons of soybeans to China for 22/23 and 120K tons of soybeans to unknown for 21/22.***

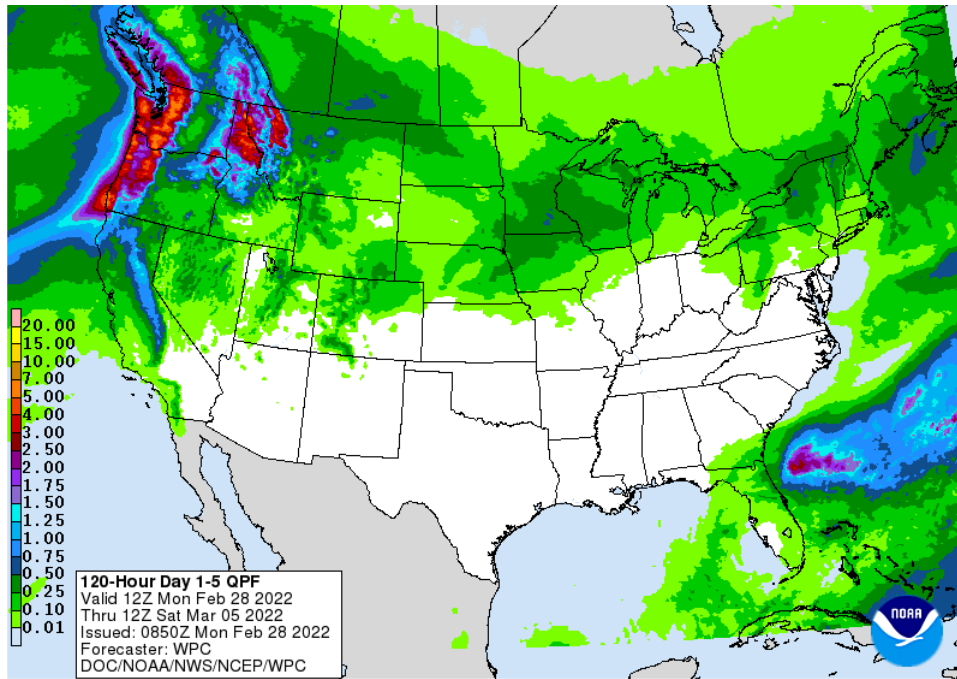
***Weather: Very beneficial rains trimming crop stress in Argy. S Brazil remains the driest but weather forecast looks better going forward.***

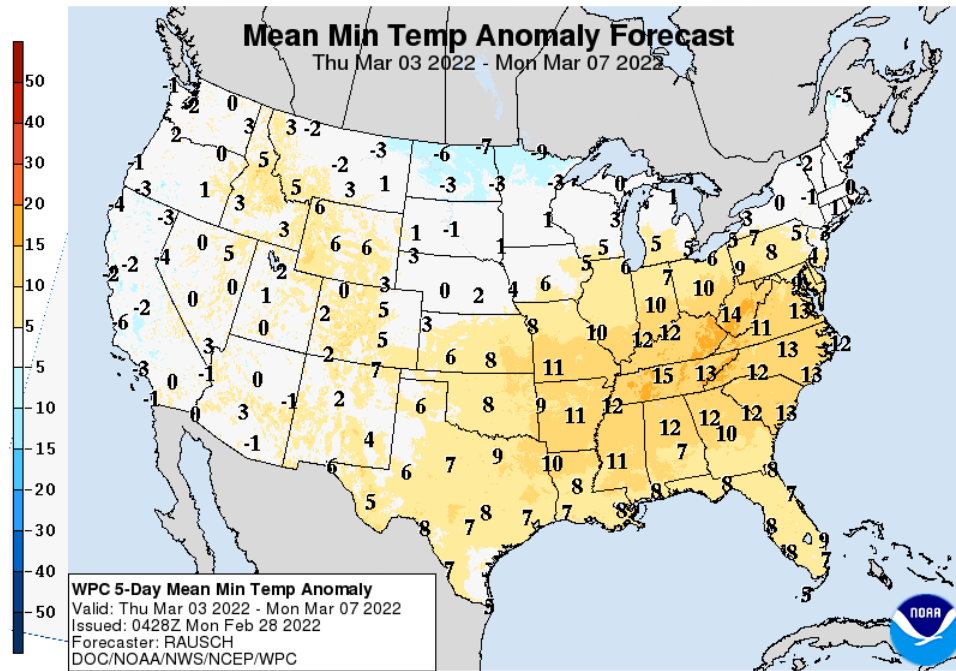
***Dollar Index:*** The dollar is trading **24 ticks lower** this morning at 96.85.

***Brazilian Real:*** The Real is trading **15 ticks lower** this morning at 19.36.

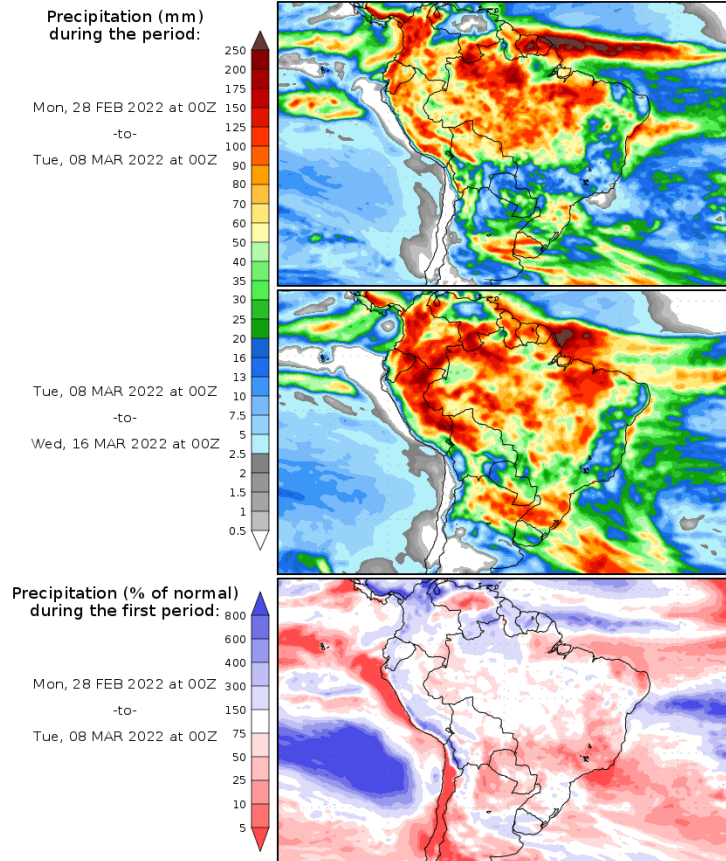
***Additional Comments:***

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: 00Z28FEB2022

GRADS/COLA

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