Grain Market Morning Comments:
June 24, 2022

Is the selling frenzy over for the short term?

The grain markets have stabilized overnight after 3 days of heavy selling. New crop contracts put in monthly lows yesterday as more open interest has been pulled out of the market as July closes in on first notice day next week. We do expect some recovery in the markets as we move towards next week's acreage and quarterly stocks report. The weather forecast has showers in week 2 but heat should return in the 11 to 15 day. Weekly exports were strong for corn and wheat but disappointing for soybeans. Look for supported markets today after this week's big sell-off.

July Corn Technicals: **The corn market is near term negative**

July Soybean Technicals: **The soybean market is bearish and looking push below 16.00 to 15.85 area.**

Exports: ***None to report***

Weather: ***Higher temperatures move to cooler temps next week with some showers as well then hotter temperatures in the 11-14 day.***

Dollar Index: **The dollar is trading 11 ticks lower this morning at 104.31.**
Brazilian Real: **The Real is trading 7 ticks higher this morning at 1915.**

Additional Comments:

5 Day Rainfall Accumulation Forecast

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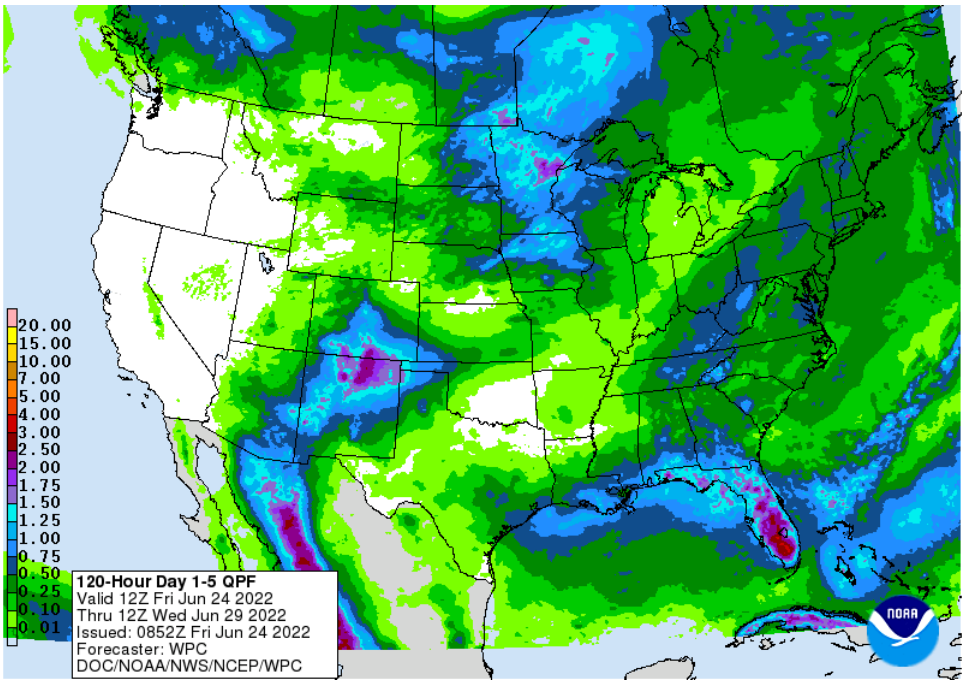

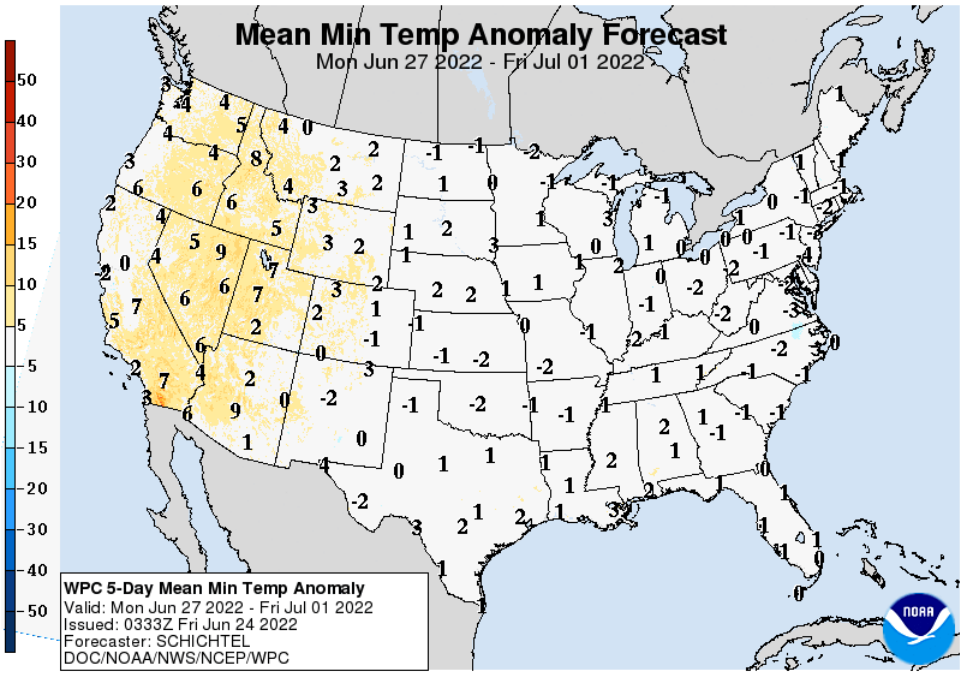

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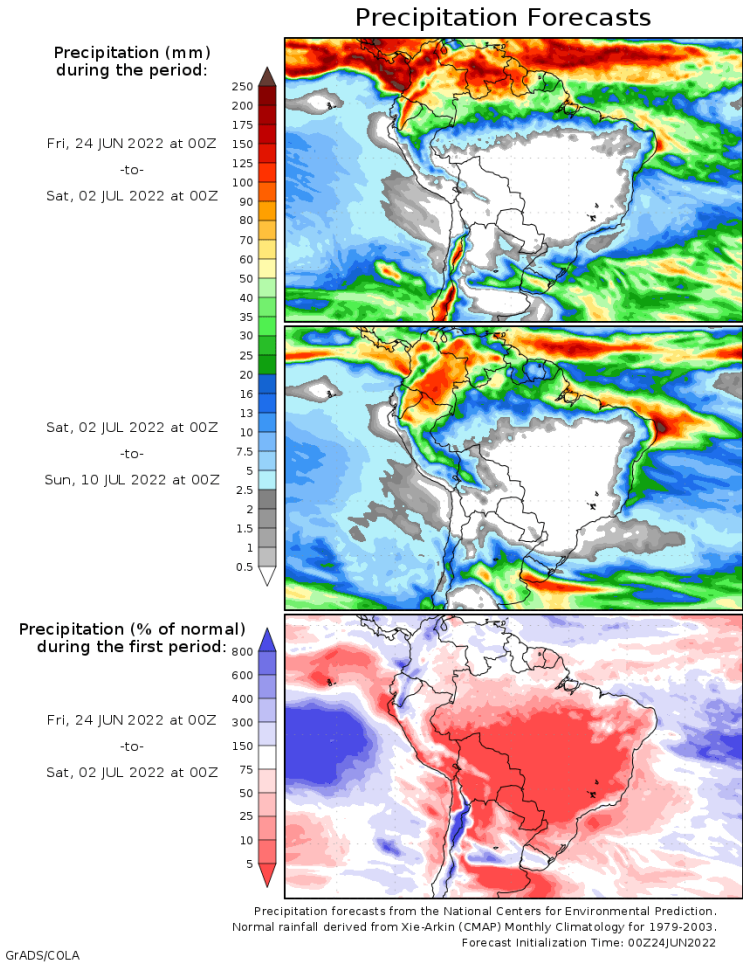

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