

Prices keep moving higher

Corn and soybeans keep moving higher as they are trying to put weather premium back into market as hot weather is forecasted for early August with little rainfall for most of the corn belt. Still waiting to see if any grain gets out of Ukraine the next 2 weeks as they try to move forward with the grain corridor and this will put pressure on corn and wheat. Export sales were better than expected for soybeans but softer for corn and wheat. We will see if the upward momentum can continue as we close in on month end tomorrow and could run into some selling pressure. Watch to see if corn can trade thru 6.25 and soybeans above 14.44 to bring more bullish sentiment.

December Corn Technicals: The market has turned more neutral trading above 6.00 and a move over 6.15 will bring bullish momentum. Bears need prices back below 5.85.

November Soybean Technicals: The market remains slightly bearish but will turn over above 14.15. Bears would like to see prices back below 13.30.

Exports: None to report

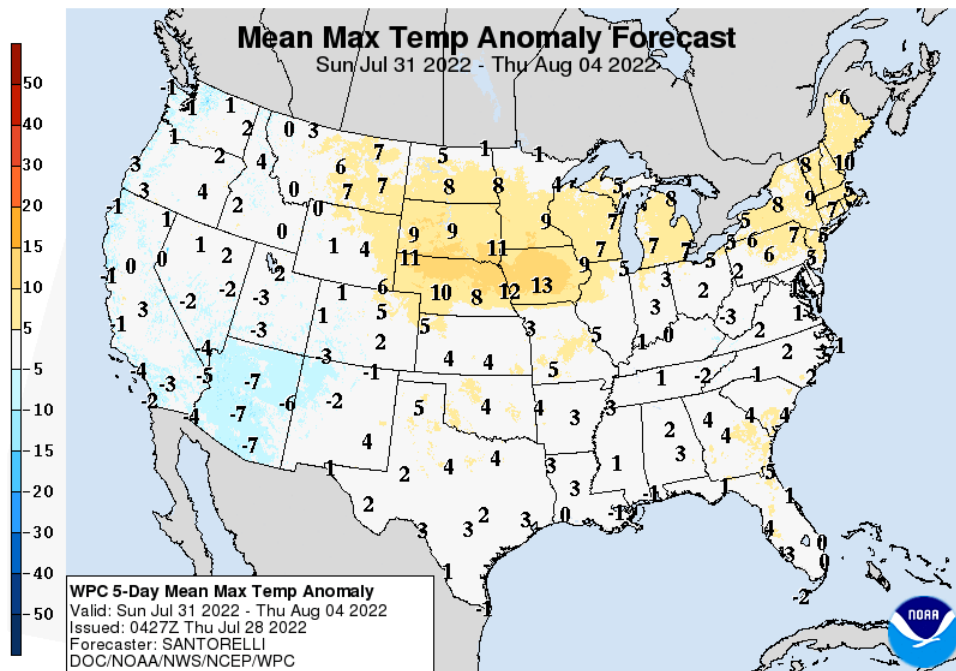
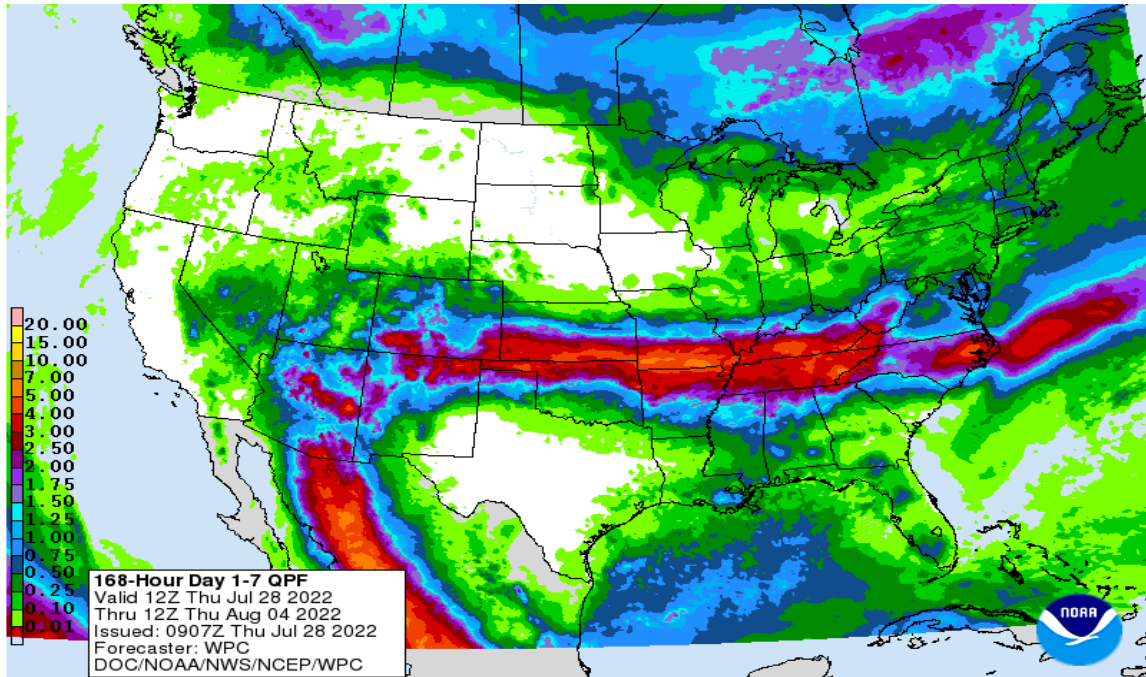
Weather: Better support for wetter weather this week and cooler than expected temperatures but further out is hotter and drier than average.

Dollar Index: The dollar is trading **17 ticks higher** this morning at 106.26.

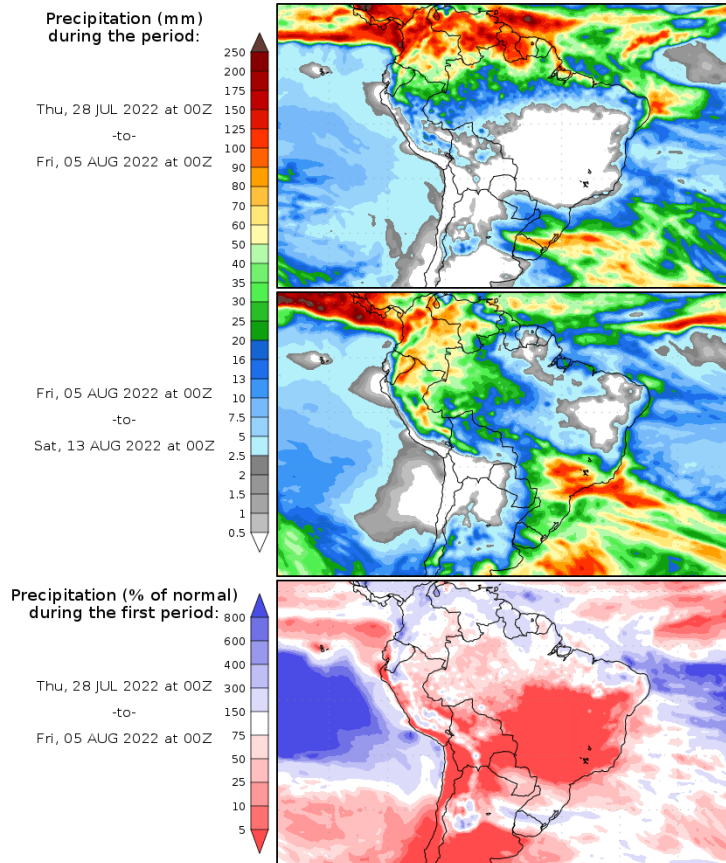
Brazilian Real: The Real is trading **17 ticks lower** this morning at 1924.

Additional Comments:

7 Day Rainfall Accumulation Forecast



Precipitation Forecasts



GRADS/COLA

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