

Major fund selling

For the month of April: July Corn -50 cents, July beans - 56.25 cents, July wheat -70.5 cents
Dec corn -38.75 cents and Nov beans -56.25 cents.

Last week, managed money sold 64,731 contracts of corn and 47,574 soybean contracts. This left them with a net short in corn of 15,297 contracts and a net long of 87,208 soybean contracts. Money flow has been the major driver of the most recent move lower. It has pushed December to new lows and July to last summer's lows. We will have to see if the selling ends with the last trading day of April. Both corn contracts are in oversold territory and are due for a relief rally. Soybeans have not dropped to their summer lows and still have an extremely tight balance sheet going into summer. We will have to see the action next week to see if we put in some short-term lows today and have some better prices in May.

Disclaimer

This material has been prepared by a sales or trading employee or agent of New Frontier Capital Markets, LLC and is, or is in the nature of, a solicitation. This material is not a research report prepared by New Frontier Capital Markets, LLC. By accepting this communication, you agree that you are an experienced user of the futures markets, capable of making independent trading decisions, and agree that you are not, and will not, rely solely on this communication in making trading decisions.

DISTRIBUTION IN SOME JURISDICTIONS MAY BE PROHIBITED OR RESTRICTED BY LAW. PERSONS IN POSSESSION OF THIS COMMUNICATION INDIRECTLY SHOULD INFORM THEMSELVES ABOUT AND OBSERVE ANY SUCH PROHIBITION OR RESTRICTIONS. TO THE EXTENT THAT YOU HAVE RECEIVED THIS COMMUNICATION INDIRECTLY AND SOLICITATIONS ARE PROHIBITED IN YOUR JURISDICTION WITHOUT REGISTRATION, THE MARKET COMMENTARY IN THIS COMMUNICATION SHOULD NOT BE CONSIDERED A SOLICITATION.

The risk of loss in trading futures and/or options is substantial and each investor and/or trader must consider whether this is a suitable investment. Past performance, whether actual or indicated by simulated historical tests of strategies, is not indicative of future results. Trading advice is based on information taken from trades and statistical services and other sources that New Frontier Capital Markets, LLC believes are reliable. We do not guarantee that such information is accurate or complete and it should not be relied upon as such. Trading advice reflects our good faith judgment at a specific time and is subject to change without notice. There is no guarantee that the advice we give will result in profitable trades.