

**Planting progress could be higher than expected**

Old crop contracts traded strong yesterday after Argentina production was cut by Buenos Aires Grain Exchange, but they finished weaker into the close of trading. There was weakness overnight and we believe there may be some pressure into the weekend as planting progress could be larger than expected this week. We do have some wetter cooler weather on the way next week which could slow progress. China has been back in the last 2 days for corn and some think our corn export window will be longer than normal as Brazil concentrates on exporting their record soybean crop. For today, we will use 6.48 & 14.85 for support and 6.61 & 15.22 for resistance.

**May Corn Technicals:** The market is bullish with 6.66, the next resistance level. Bears looking for a close below 6.39 <sup>3</sup>/<sub>4</sub> to turn sentiment.

**May Soybean Technicals:** The market is bullish with 15.30 as the next resistance while the bears need a break below 14.90.

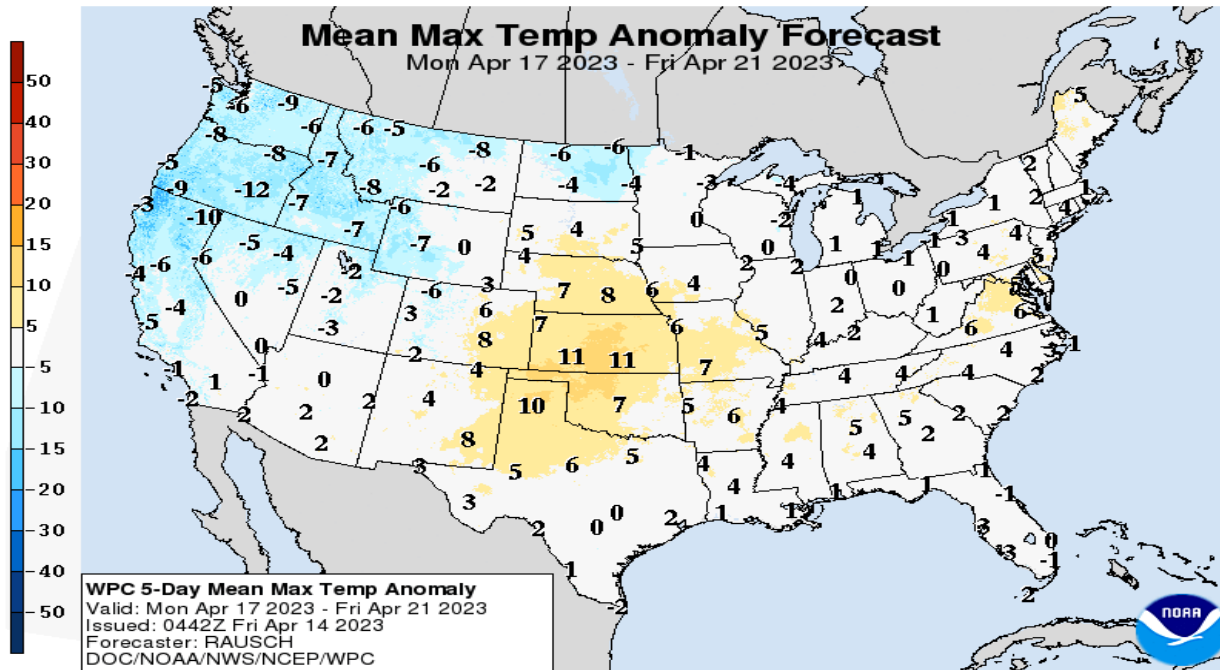
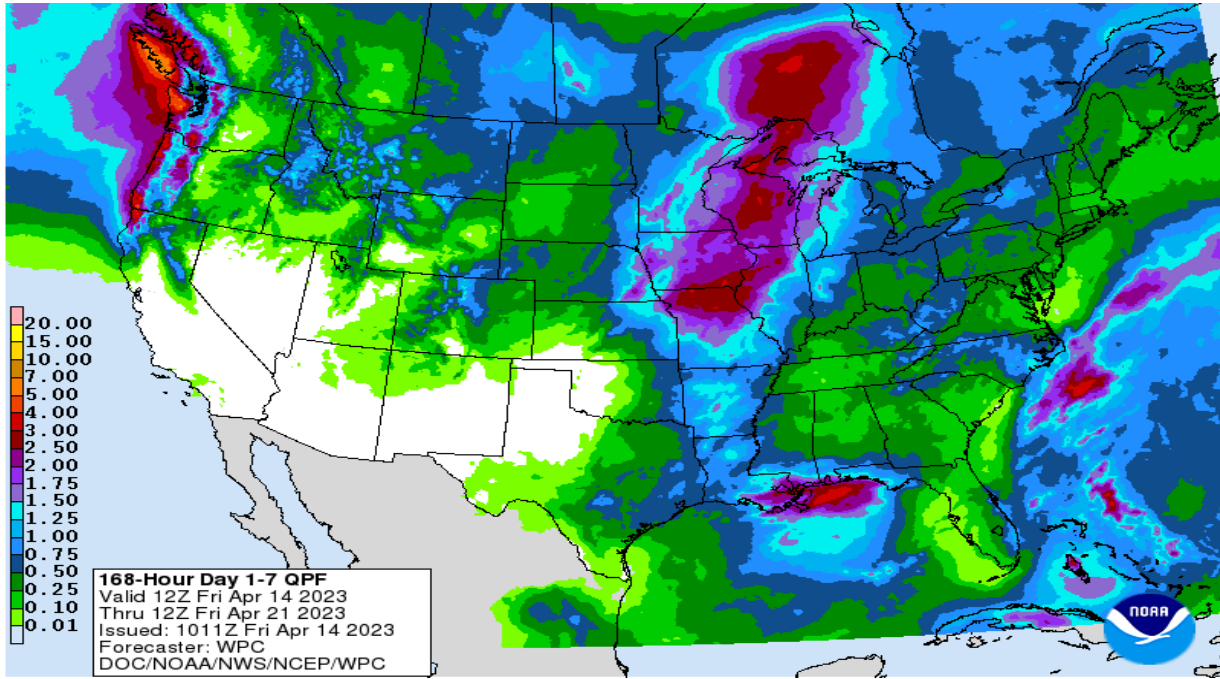
***Exports:*** 382k tons of corn to China. 264k for 22/23 & 136k for 23/24.

***Weather:*** Argy showers this week aid dry spots and rains across much of Brazil aid 2<sup>nd</sup> crop corn. The US Corn Belt remains dry for the next 10 days. Flooding chances in the N Plains as another system comes across later in the week.

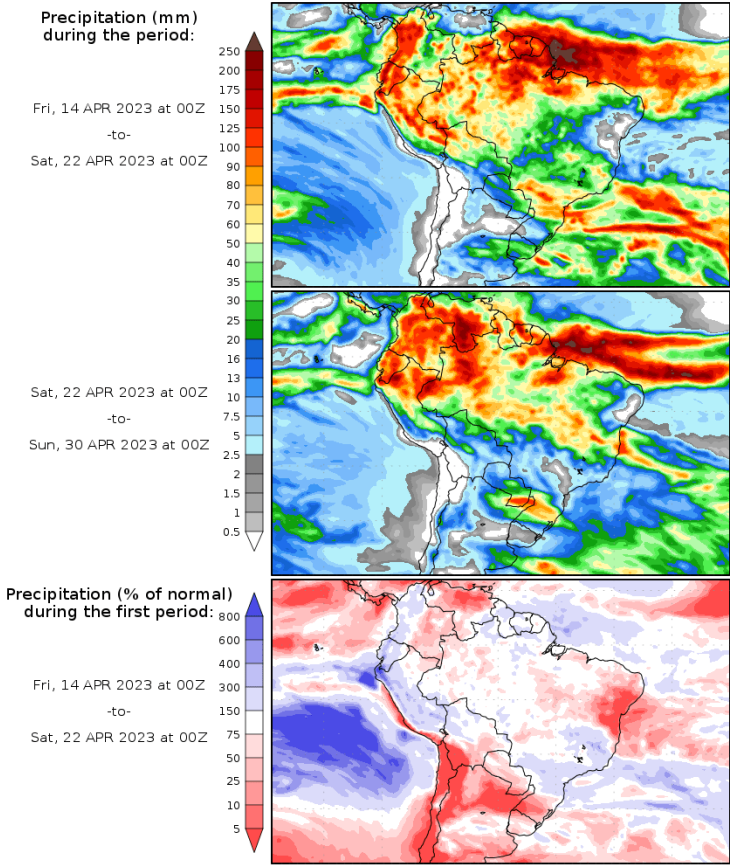
***Dollar Index:*** The dollar is trading 18 ticks higher this morning at 101.20.

***Brazilian Real:*** The Real is trading 5 ticks lower this morning at 20.24.

7-day weather maps



**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: 00Z14APR2023

GRADS/COLA

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