

### **Cold temperatures supporting prices**

This week's cold temperatures will bottom out late week and over the weekend with many areas dropping below freezing. This will bring risk to sprouted crops in Kansas and Missouri as well as a slowdown in planting progress across the Corn Belt. As for progress, 8% of the corn crop is planted and 4% of the soybean crop is done which are both above the 5-year average but slightly below market expectations. This is slightly supportive, but the temperatures are the driving factor. March soybean crush was the biggest in 15 months at 185.8 mbu. Many plants had come off winter maintenance and we do have some of that new capacity online so look for firm old crop soybeans through the summer. For today, we will use 6.35 & 14.80 for support and 6.50 & 15.05 for resistance. We will be looking for levels to hedge more new crop on more extended rallies.

**July Corn Technicals:** The market is bullish and looks to test 6.50. Bears need a close under 6.24

**July Soybean Technicals:** The market is turning bullish and touched 15.01 overnight so look for a test of 15.20 while bears would like a close under 14.56.

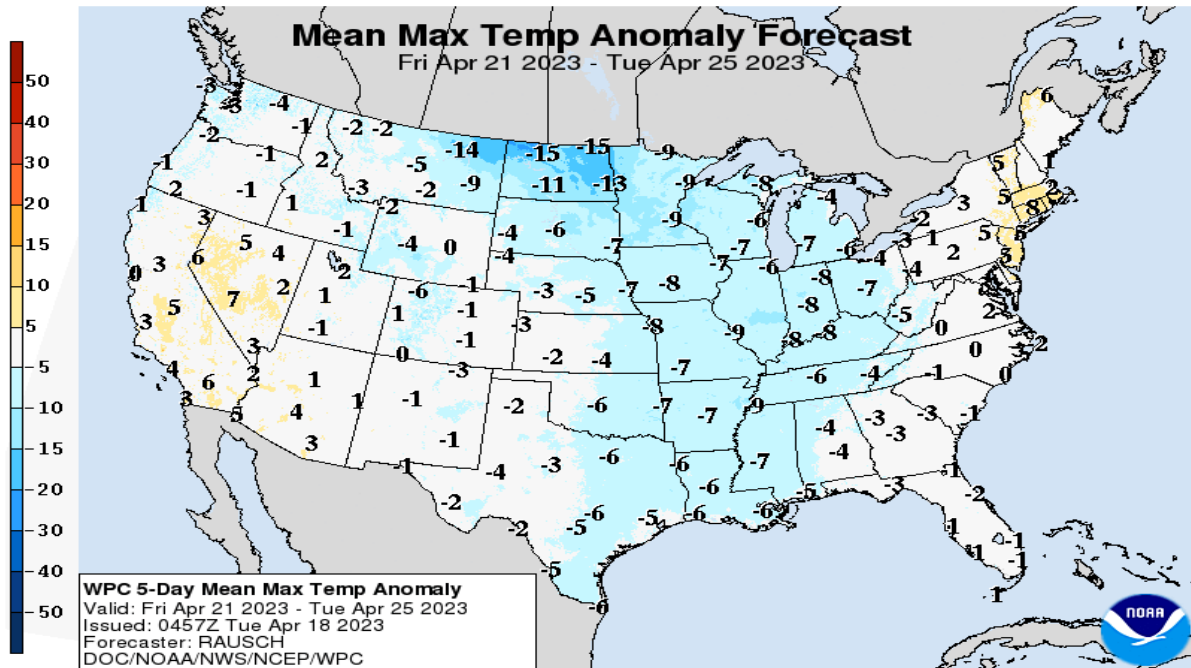
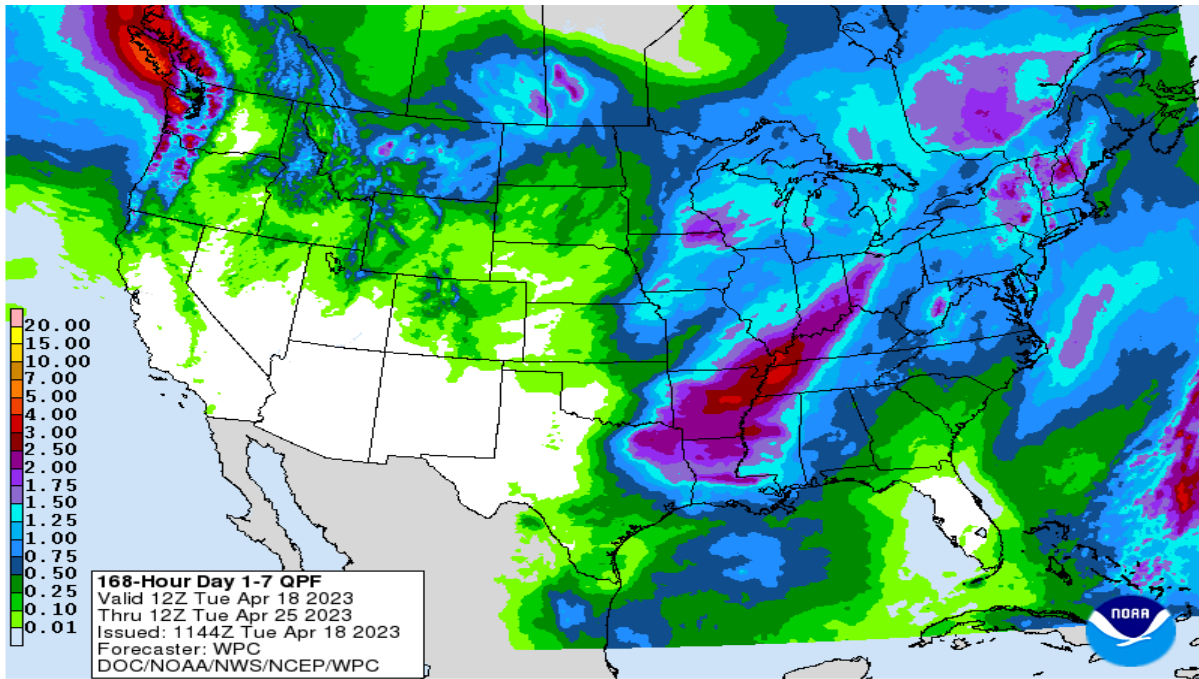
***Exports: None to report.***

***Weather: Argy limited showers this week aid dry spots and rains across much of Brazil aid 2<sup>nd</sup> crop corn. The US is cold and wet through Saturday slowing progress.***

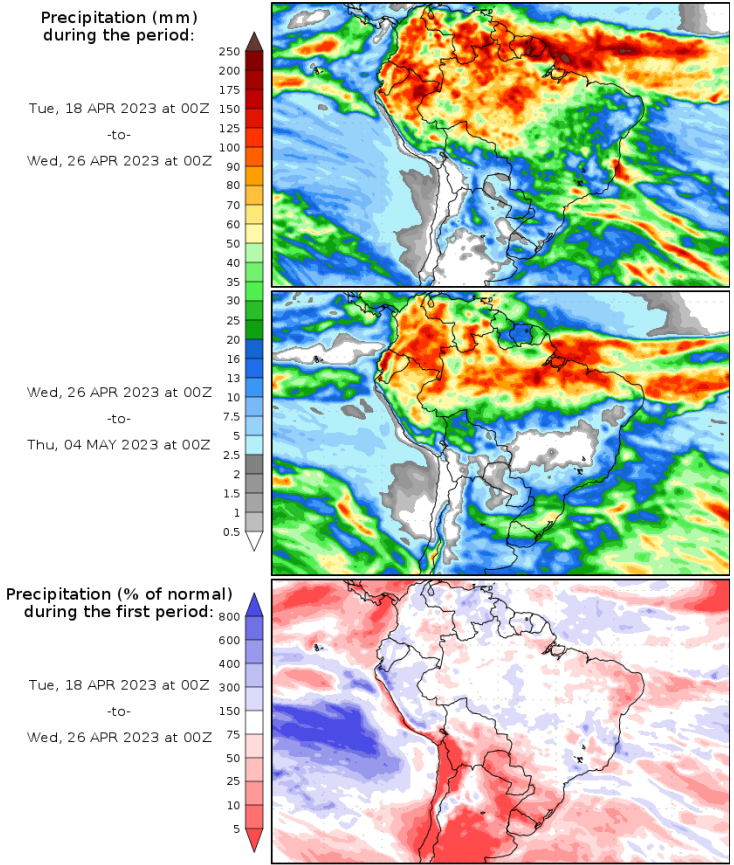
***Dollar Index:*** The dollar is trading **39 ticks lower** this morning at 101.69.

***Brazilian Real:*** The Real is trading **7 ticks higher** this morning at 20.30.

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: 00Z18APR2023

GRADS/COLA

**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.

