

Rain in the SW Plains next week?

As we all know weather forecasts are fluid and we are seeing dramatic changes in the SW Plains. They no longer have a freeze event over the weekend as minimum temperatures have risen and there is now rain forecasted for the middle of next week. Obviously, this will have to be confirmed but the markets are paying attention. We have lower prices across the board. It will be interesting to see if a good rain will bring marked improvement across a wheat crop that has been struggling to put it mildly. The move lower to finish yesterday and overnight has done some technical damage and we will need prices to rebound otherwise both corn and soybeans markets will turn have a negative bias. Weekly export sales did not help as they were both soft for corn and soybeans. For this morning, we will watch 6.23 and 14.60 for support.

July Corn Technicals: The market is bullish and looks to test 6.50. Bears need a close under 6.32.

July Soybean Technicals: The market is turning bullish and needs to move over 15.00 to stoke momentum while bears would like a close under 14.75.

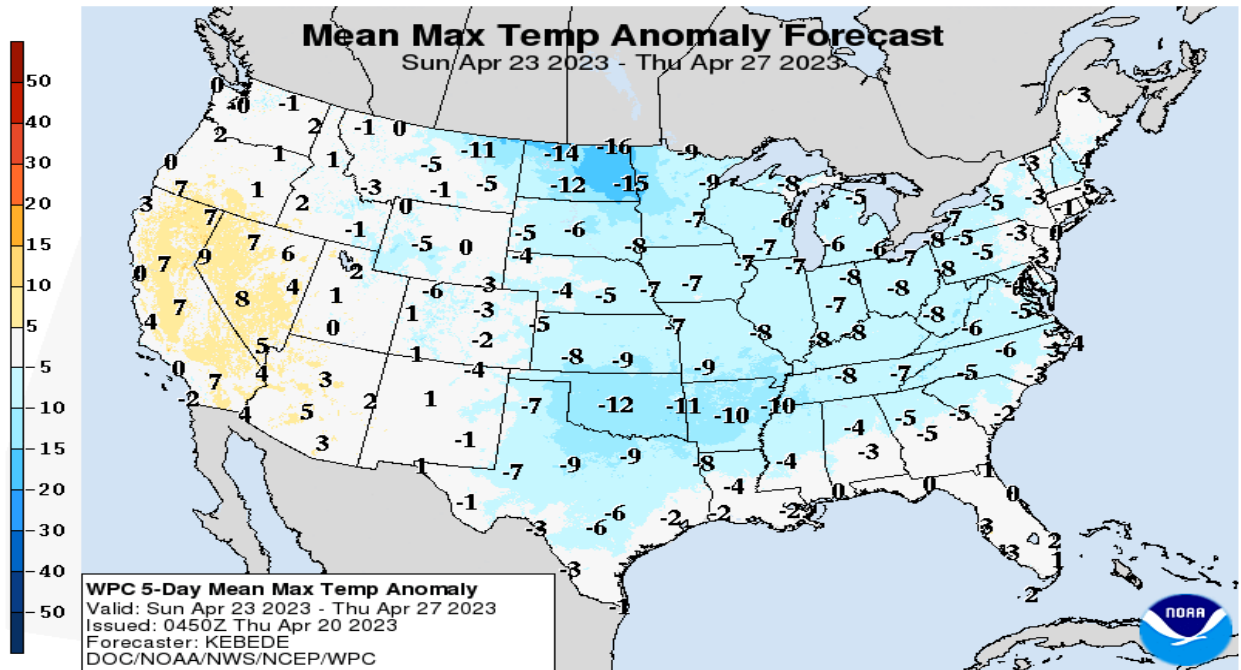
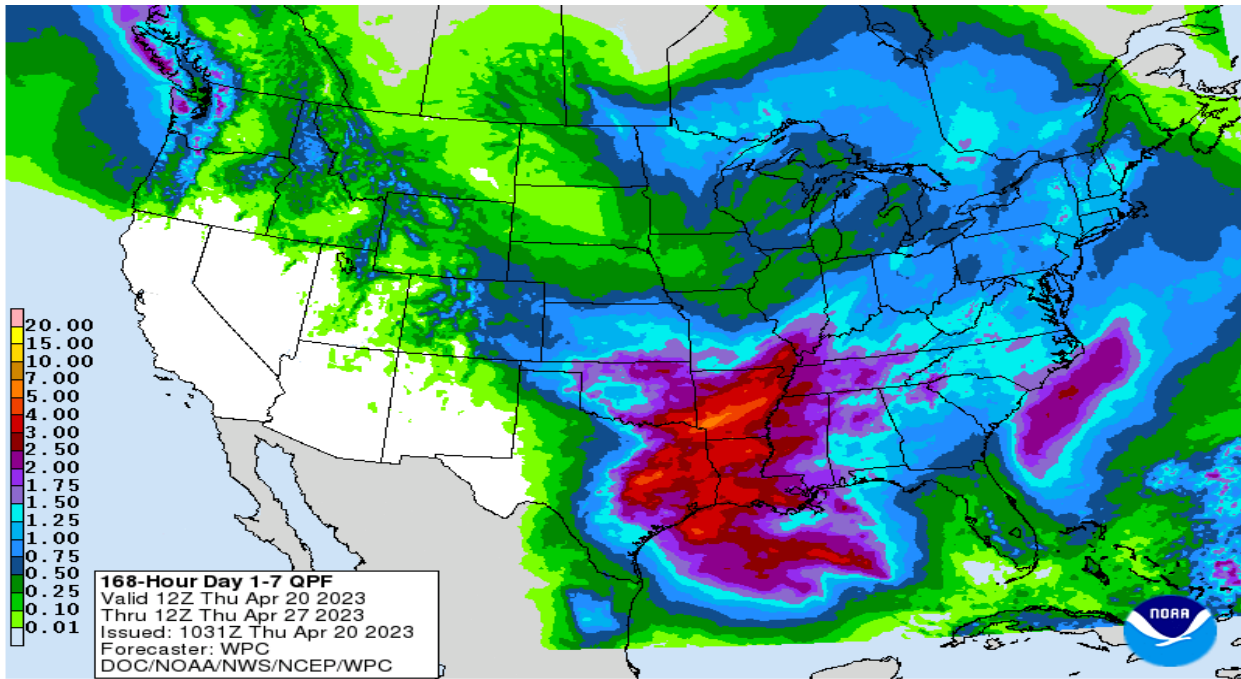
Exports: None to report.

Weather: Argy limited showers this week aid dry spots and rains across much of Brazil aid 2nd crop corn. The US cold temperatures over the weekend have moderated a little.

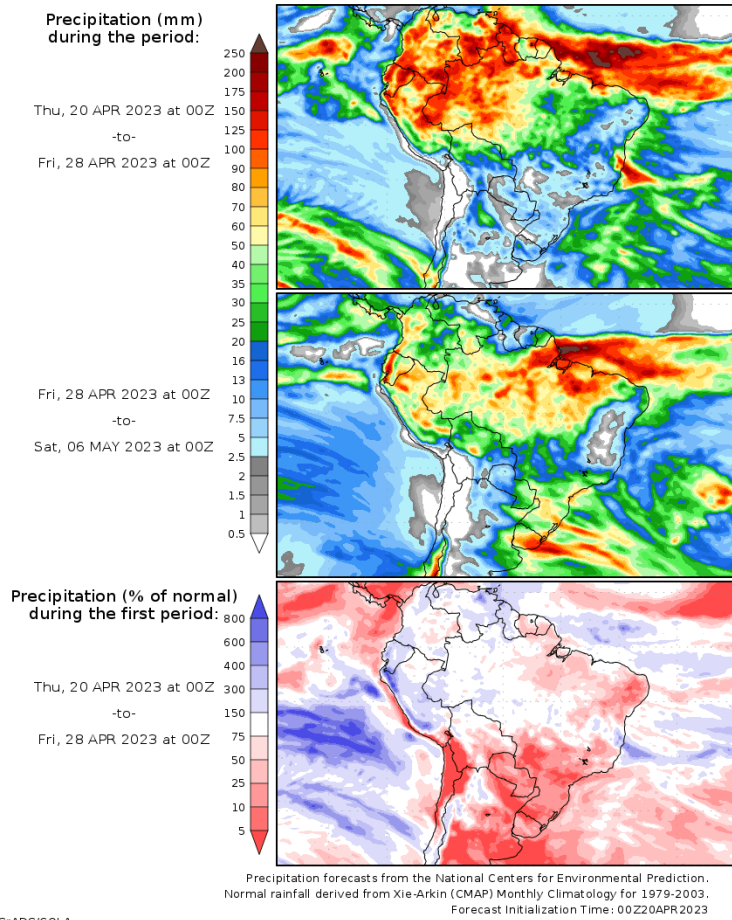
Dollar Index: The dollar is trading **14 ticks higher** this morning at 102.10.

Brazilian Real: The Real is trading **4 ticks higher** this morning at 19.76.

7-day weather maps



Precipitation Forecasts



GRADS/COLA

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