

Record soybean crush in March

Corn is trading flat to lower and soybeans a little higher. Planting progress is on an average pace to a little ahead in soybeans but the Northern Plains have gotten little planted so far but are looking at a better forecast going forward. That has the market pricing in a lot of negative news for corn. Soybeans have traded much better and we saw a record soybean crush for March, and we expect to see more records as the calendar moves forward. Better weather and growing carryouts are front of mind for the markets currently and funds are pressing prices lower in corn and wheat. Today, we will watch 5.77 & 14.10 for support and 590 & 14.40 for resistance.

July Corn Technicals: The market is bearish and trade below 5.72 will open up further breaks. Bulls need to see trade above 6.03.

July Soybean Technicals: The market is negative and building momentum looking to test 14.09 area. Bulls need to see a move over 14.30.

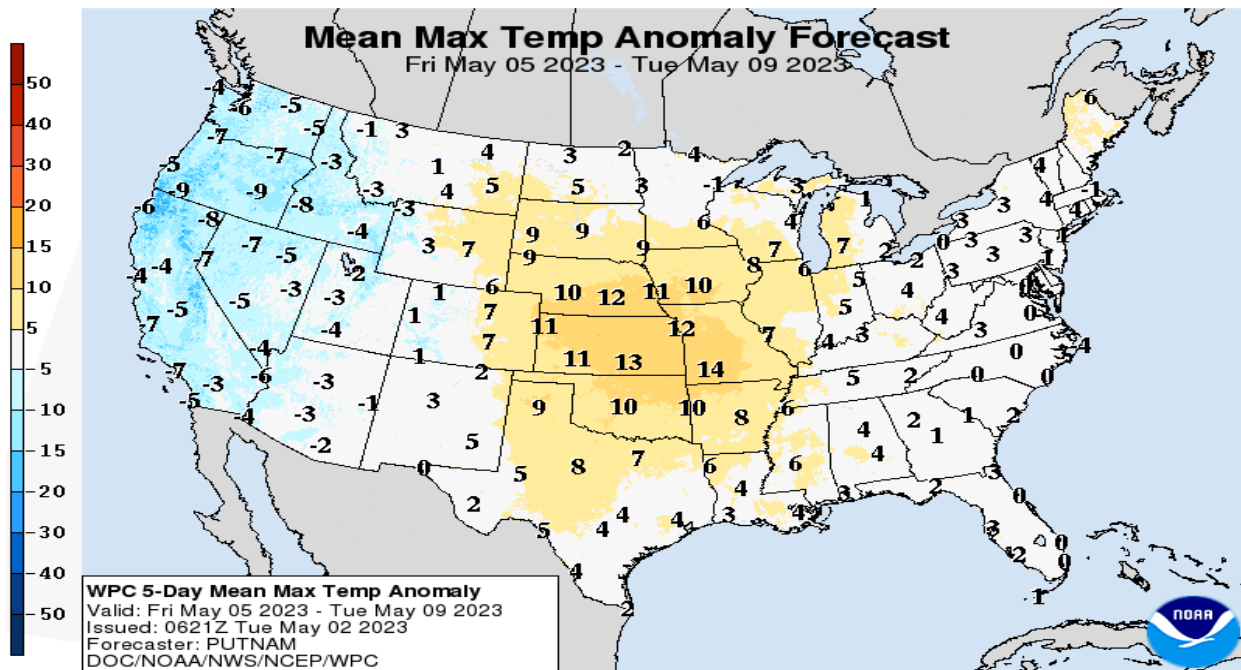
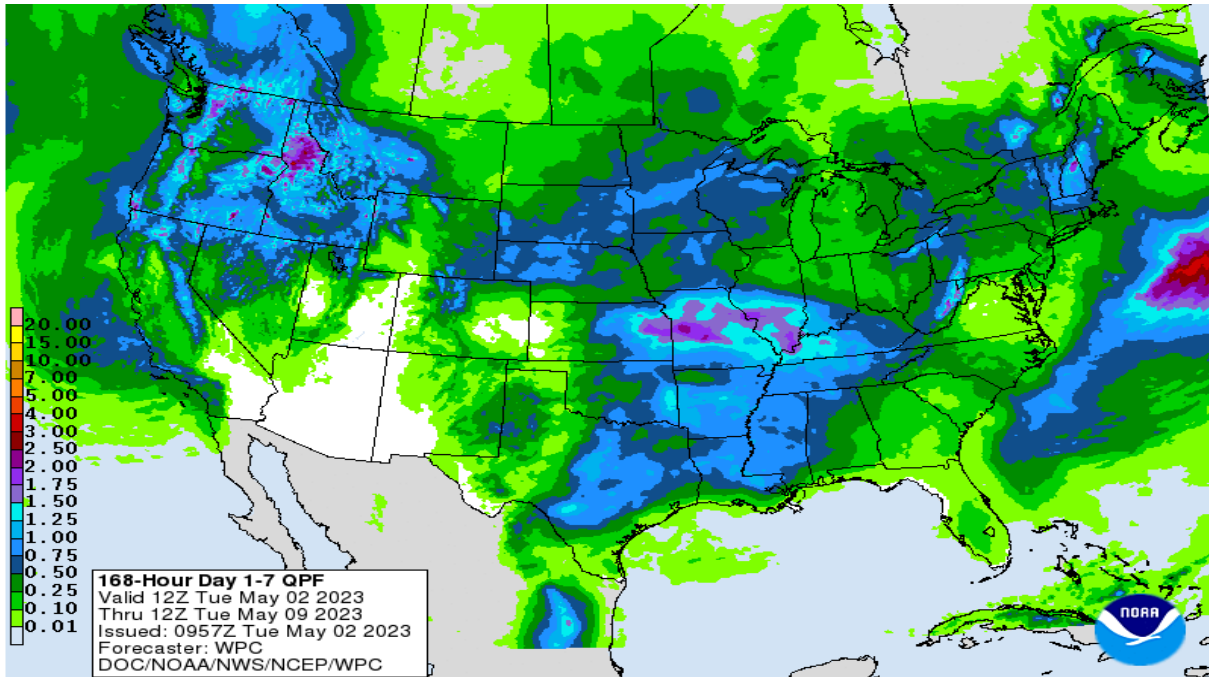
Exports: None to report.

Weather: Argy rains limited as stress grows on double crop beans. Brazil rains benefit 2nd crop corn. US weather looks to dry up and warm up to aid planting progress mid-week.

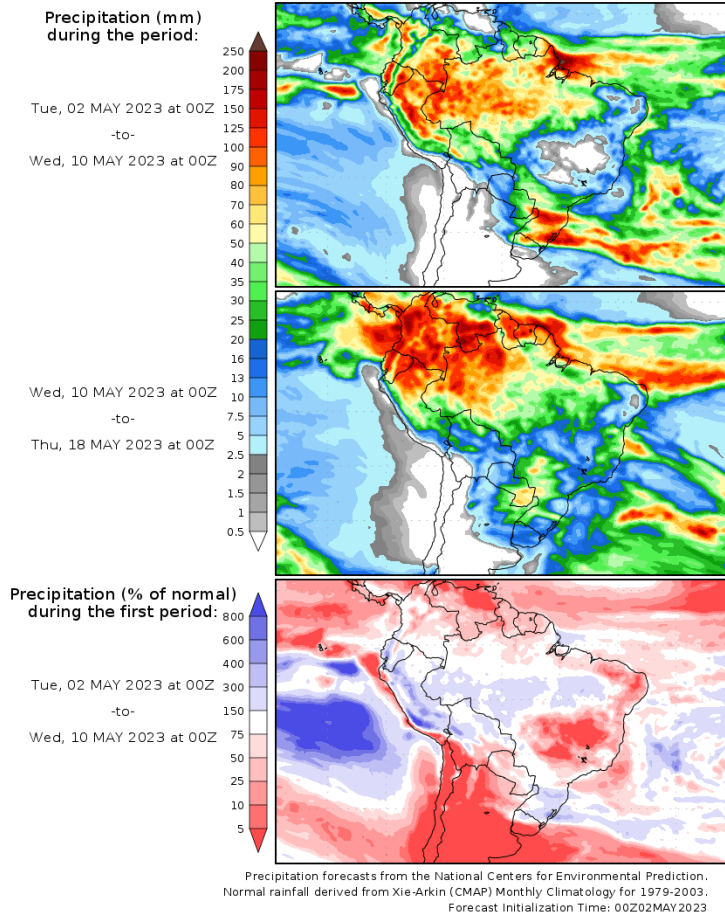
Dollar Index: The dollar is trading **3 ticks higher** this morning at 102.18.

Brazilian Real: The Real is trading **12 ticks lower** this morning at 19.94.

7-day weather maps



Precipitation Forecasts



GRADS/COLA

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