

There is little news today due to the holiday weekend. Egypt bought 176 tmt new crop corn today. Cash markets are quiet and there is little selling due to unsatisfactory price trends. Interior prices in Mato Grosso are under the cost of production. Ethanol stocks are near long term average levels. Daily volume has fallen considerably since the June 30th reports. Markets will likely find stabilization. Europe may turn wetter. Indian soy areas don't look promising regarding less than expected monsoons. China is trying to sell back Brazil beans, might they try to divert to the U.S.? Cool and dry weather is expected for the rest of the week, generally favorable pattern, likely into mid-month. Monday's weather outlook will include forecast for peak pollination, so watch for that. For the exports, wheat sales were healthy and average. There were routine oil sales and on track old crop corn sales.

Have a great Fourth of July!



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