

	Open	Bid	Ask	Daily Range	Volume
CU4	366.75	361.25	361.50	361.00 - 367.00	29,066
CZ4	371.50	369.00	369.25	368.75 - 374.75	45,338
SU4	1,089.00	1,095.25	1,095.50	1,087.75 - 1,105.00	7,177
SX4	1,068.50	1,071.25	1,071.50	1,066.50 - 1,081.75	56,714
WU4	529.50	526.50	526.75	525.00 - 536.75	25,684
WZ4	554.25	550.25	550.75	549.00 - 560.75	13,631
LCV4	155.40	157.63	157.65	155.40 - 157.68	15,248
LCG5	154.13	155.85	155.90	154.02 - 155.85	3,720
HEV4	81.50	80.50	81.50	81.50 - 81.50	1
HEG5	98.90	99.78	99.85	98.60 - 99.85	2,958

CORN COMMENTS

- There is little time to develop a weather scare and cause a yield hit
- Limited producer sales
- Conditions remain unchanged
- This year is very similar to 2004's price action
- These cheap prices may stimulate demand
- There is stability today

SOYBEAN COMPLEX

- Supply side traders still in control
- SX finds support at 1065, also WASDE low
- Conditions improved by 1%
- In order to hit USDA's import tax set, 5.72 mmt/mo must be imported
- Recent sales may be what's needed to keep SQ bounced
- Short term- may have run out of selling for a while
- New crop meal (180 to Vietnam) (220 to unknown)

MISC

- Double whammy of strong support and weak demand pushing prices higher in the cattle markets
- Wheat may find support near current levels unless corn has another significant down move before month-end

WEATHER

- Western 1/3 of corn belt on watch list
- One more hot day, then things cool off
- Showers in eastern belt today, won't favor western corn belt
- Lack of west rains may give short term price stability

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