

	Open	Bid	Ask	Daily Range	Volume
CU4	361.50	357.75	358.00	356.25 - 362.00	58,736
CZ4	371.25	366.00	366.25	365.75 - 372.00	98,162
SU4	1,119.25	1,117.00	1,117.50	1,114.00 - 1,133.00	14,787
SX4	1,051.75	1,039.50	1,039.75	1,039.00 - 1,055.00	77,457
WU4	546.25	536.00	536.25	535.50 - 549.25	27,372
WZ4	559.00	546.50	546.75	546.00 - 561.50	48,237
LCV4	145.80	145.77	145.80	144.23 - 146.10	16,914
LCG5	150.95	150.13	150.20	149.15 - 151.05	3,810
HEV4	76.05	75.50	75.97	76.00 - 76.05	15
HEG5	86.97	85.32	85.45	84.93 - 87.15	2,262

CORN COMMENTS

The news flow is light today. All that is keeping traders' attention is the ProFarmer Crop Tour. This tour is confirming what most are suspecting, namely that the crop is getting very big. Yesterday came out with average yields for IN and NE. Indiana's number was 185.03, a 10.5 percent increase from last year's number, which was 167.40 BPA. Nebraska saw a smaller, 5.7 percent jump, to 163.8 from last year's 154.90. We expect sideways trade for the remainder of this month, which conforms to historical patterns, which suggest flat trade during the last half of August. If there is a catalyst to move the corn price, it's not going to come until then. Expect corn to remain in the CZ 360-380 range at least until then.

SOYBEAN COMPLEX

The Crop tour continues to attest a big, healthy crop, which was suspected. SX4 is down 10 cents this morning, but just like corn, there is little in the way to move soy prices. Soy is overvalued, relative to corn, however. Old crop prices continue to remain lofty. Dreyfus-Claypool is reportedly bidding X+340.

WEATHER

The northern tier states look designated for showers through Sunday. During this time, expect steadily warming weather until a cold snap hits the northern United States at that point.

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