

	Open	Bid	Ask	Daily Range	Volume
CU4	359.00	354.75	355.00	353.50 - 359.50	49,041
CZ4	366.50	363.75	364.00	361.75 - 368.25	112,886
SU4	1,123.00	1,081.75	1,082.25	1,079.00 - 1,123.00	9,203
SX4	1,027.25	1,028.00	1,028.25	1,019.75 - 1,030.50	75,939
WU4	542.25	540.25	540.50	531.25 - 546.00	12,646
WZ4	553.50	555.25	555.50	546.75 - 558.00	48,390
LCV4	148.35	148.20	148.25	148.23 - 149.02	14,945
LCG5	152.00	151.93	151.98	151.65 - 152.60	4,344
HEV4	76.65	77.00	77.28	76.65 - 77.18	37
HEG5	87.10	88.68	88.70	86.75 - 89.25	2,607

CORN COMMENTS

Range-bound trade persists in the corn market today as there is little news to affect the price. To put it bluntly, there is no story to be told. ProFarmer released it's national corn yield average of 169.3 which was less than many private analysts predict the yield to be. ProFarmer is 2 BPA under the USDA. Farmer marketing has been very low this year. Expect producers to store the initially harvested crop and sell the remainder as they run out of storage space. It's possible that most are holding out for a rally and were caught blind-sighted by this summer selloff. In the meantime, expect choppy trade to continue at least through month-end and a resumption of the selloff as harvest happens.

SOYBEAN COMPLEX

The old crop bean issue appears to be coming to a head. SU/SX bear spreads have fallen by as much as 30 cents in the last two trading sessions. Soybeans are vulnerable to further weakness brought on by excellent weather and a superb crop condition. The upcoming Sep. 30th stocks report is also viewed as being bearish. Harvest in the Delta has started and the yields thus far have been very good. Expect the selloff to continue and yields to increase as harvest progresses.

WEATHER

Active precipitation will be seen over the corn belt in the next 10 days, with temperatures to remain cool. Weather watchers do not expect frost within the next thirty days, giving much needed time for crop to mature.

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