

	Open	Bid	Ask	Daily Range	Volume
CU4	363.75	366.25	366.50	361.25 - 367.00	79,072
CZ4	368.00	372.00	372.50	368.00 - 373.75	115,639
SU4	1,137.00	1,168.25	1,168.50	1,137.00 - 1,168.50	17,093
SX4	1,038.00	1,045.00	1,045.25	1,037.75 - 1,047.75	81,029
WU4	546.00	560.50	560.75	545.50 - 562.50	33,512
WZ4	555.00	569.50	569.75	555.00 - 570.50	57,797
LCV4	145.60	146.98	147.05	145.55 - 147.32	14,983
LCG5	149.82	150.68	150.75	149.50 - 151.00	4,717
HEV4	76.38	76.25	76.40	76.38 - 76.38	3
HEG5	86.80	86.47	86.53	85.68 - 87.47	2,988

CORN COMMENTS

The trend is still down and it appears that it will remain so at least until the beginning of September. At present, strong domestic demand is propping up prices amidst a lack of bearish news. In spite of this, the producer is still resisting the call for sales. If history is right, CZ will continue its descent in the last half of September. The results of the ProFarmer Crop Tour for Minnesota and Iowa came in and they were slightly less than anticipated. MN came in at 170.76 versus 181 last year and IA came in at 178.75 versus last year's 172. There are two different stories materializing in Minnesota where the USDA paints to an increase in yield (185 BPA versus its 2013 number of 175). We shall see who is right, but at this point appears that the USDA may have the upper hand. ProFarmer will release a national average at a 1:30 pm CDT today with commentary next week.

SOYBEAN COMPLEX

A surge in rains over the corn-belt this week has helped to tame the bulls in new crop soybeans. The same is not true with the old crop as processors are doing seemingly anything necessary to get their hands on old crop inventory. Until harvest, it is going to be a tight, volatile market. Makes no difference to the new crop as it is still too high—expect a selloff to come, likely at harvest.

WEATHER

The weather has been extremely good, as it has been all summer. Expect increasing heat through Sunday accompanied by rains throughout the belt. After that, cooler temperatures persist, but rain should still continue.

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