

	Open	Bid	Ask	Daily Range	Volume
<b>CU4</b>	341.25	335.25	335.50	333.50 - 342.25	1,822
<b>CZ4</b>	352.00	345.75	346.00	343.75 - 353.25	100,461
<b>SU4</b>	1,080.00	1,069.75	1,071.00	1,069.50 - 1,082.50	209
<b>SX4</b>	1,020.00	1,005.75	1,006.00	1,003.50 - 1,021.25	68,628
<b>WU4</b>	522.00	524.50	525.75	519.50 - 525.00	1,408
<b>WZ4</b>	536.00	533.00	533.25	527.75 - 537.00	36,700
<b>LCV4</b>	155.95	157.93	157.98	155.50 - 158.43	33,933
<b>LCG5</b>	157.95	157.55	157.57	155.65 - 159.75	11,450
<b>HEV4</b>	77.03	77.03	77.25	77.03 - 77.25	12
<b>HEG5</b>	90.88	88.18	88.35	87.97 - 91.60	7,596

**CORN COMMENTS**

There is further selling today as the price of new crop drops below \$3.50. Private crop estimates continue to be released in the 171-174 range. Expect the rest of the reports, and USDA to be below that. These estimates are high, but it's very possible that the yield will ultimately reach these highs. Wait until next week when USDA and FSA will release their updated numbers. Currently, there is a 2 million acres difference between the two. Watch for a convergence in these two numbers. Yesterday's selloff caused a big jump in O/I. This shows that a lot of new shorts have gotten into the market. These are likely trend-following funds.

**SOYBEAN COMPLEX**

Cash market remains firm due to the Delta harvest setbacks. There is 27 million bushel or estimated soybeans harvested from the Delta so far. Depending on hot weather progresses, eastern processors are roughly two or three weeks from filling the pipeline with new beans. The rest of the country is four weeks away. Stunning selloff in the past two trading sessions, but harvest must be in full swing for SX to truly collapse.

**WHEAT**

Bearish action and new contract lows suggest further price pressure in wheat. Just as with the rest of grains, there has been a big increase in open interest, suggesting that a lot of shorts have now gotten into the market.

**WEATHER**

For weather, an active pattern persists for the next 10-14 days in the corn belt. There is a very small chance of frost in parts of MN and ND, but cold temperatures are more possible.