

***Funds sold an estimated 20K corn and 15K soybeans on yesterday's washout. Net positions this morning estimated near +346K corn and +95K soybeans. First time the soybean net long has been under 100K since last July. Interesting to note the peak Fund net long was near 225K back in September.***

***Report day with potentially huge implications on short term price direction. All comes down to USDA #'s compared to ave trade guess. Wide range of possibilities and with that, potential volatility. Good practice to have all orders in and working. Both flat price and spreads.***

***Limits today are 25¢ corn, 70¢ soybeans, \$25 meal, and 40¢ Chi and KC wheat. MGE wheat limit 60¢.***

***Markets in positive territory this morning but have seen both sides of unchanged trade. At 0600 CK21 up a ½¢ at \$5.39 ¾ with SK21 7 ¾¢ higher at \$13.74 ½. Corn in a 3 ½¢ high to low range and soybeans 10 ¼¢. Typical overnight vol totals.***

***Dow futures a scratch lower this morning at 32,900. Crude a dime lower at \$60.45. US \$ Index showing modest weakness.***

***Over the previous 14 years, the Olympic average price range (high and low years thrown out) on the CZ contract has been \$1.73 low to high. So far this calendar year 62¢ has been the range.***

***U.S. and South American farmers have muted sales on the break, minimizing price pressure from that angle.***

***SKSN at pivotal levels with a 50% fibonacchi retracement scored yesterday as well as old chart support targets.***

***Morning weather headlines - Dryness to linger across central and southern Safrina corn areas of Brazil. April forecast trends drier in central Brazil. 31–60-day outlook remains warm across most of the US corn belt.***

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