

**Dry weather next 10 days for the Safrina corn crop in Brazil. Corn gapped 3 ½¢ higher out of the chute Sunday night and has been working higher since. Overnight high on CK21 to this point still near 5¢ below Thursday's contract high of \$6.01 ½.**

**At 0600 CK21 trading 10¢ higher at \$5.95 ½ on volume of near 18K contracts. SK21 up 12 ¾¢ at \$14.46 with near 15K contracts trading. KC, Chi and MW all higher as well.**

**Outside markets have Dow futures off 64 points at 34,017. Crude a dime lower at \$63.01. US \$ Index hammered this morning at 91.04.**

**CFTC data Friday showed Funds not as long as trade estimates with a near 30K contract miss. Updated with CFTC data we now have them net long 410K corn and 156K soybeans.**

**Corn open interest up just over 6K contracts Friday, the 8<sup>th</sup> straight session of increasing OI.**

**Snowing in parts of southern SD, northern NE, and NW IA this morning. High temp for central Iowa over the next 10 days forecast at 71°.**

**Expected '21 corn and soybean profitability near equal before the Prospective Plantings report but the dynamic has shifted to favor corn by \$40/acre. Spot ratio at 2.41 up from a low of 2.37 on the 14<sup>th</sup>. Last fall a 2.8 was printed.**

**FND on May futures a week from Friday, April 30<sup>th</sup>. No deliveries expected.**

**CKCN at 12¢ this morning. SKSN at 10 ½¢. CK21 has 326K contracts of open interest with SK21 showing 187K.**

**Morning weather headlines - Cold and snow this week in the Midwest. Dry weather to further increase dryness for Safrina corn. Widespread rain to favor wheat in the Black Sea Region.**

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