

A week ago, rhetorically asked how the market would react with a near record week of planting progress behind us. In part answered over night with corn trading as much as \$24 ¾¢ higher. Nationally corn planting should be well north of 50%. Corn planting a year ago this date 51% with 39% the five-year ave.

Iowa all but done with corn through Sunday and a new record weekly pace? A year ago, Iowa was 78% complete this date. MN and SD 76 and 38% respectively. Nationally a year ago 39%.

Huge miss for the week on Fund activity in corn futures. Trade had Funds buying roughly 174K contracts of corn through Tuesday of last week. CFTC had them net sellers. The largest ever trade miss. Updated with CFTC data, we have Fund's net long 392K corn, 173K soybeans, 52K meal and 93K soybean Oil.

No corn deliveries again this morning. Soybean deliveries of 66 lots recirculate.

Corn and soybeans trading new higher daily price limits effective today. Daily price limits now 40¢ on corn and \$1.00 on soybeans. These stay in effect until November.

Slight increase in corn open interest Friday stopped a 5-day streak of lower daily OI.

Morning weather headlines - Northern Plains and western Midwest to remain dry this week. Cooler weather to return to the north central U.S... Dry weather for the safrinha corn areas next 10 days.

Dow futures up 194 points at 33,960. Crude 20¢ higher at \$63.78. US \$ off .170.

Weekly crop progress and wheat condition rating after the close. Exports at 10:00.

Finished typing with CN21 up 16¢ at \$6.89 ¼ and SN21 12¢ higher at \$15.46 ¼. Vol totals brisk at 63K on CN21 and 38K on SN21.

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