

Lot of red on the screen this morning. Soybeans and Dow futures leading things lower. Dearth of new news keeps additional price strength in question. China corn sales confirming last weeks rumors. US crop off to a good start. Rain forecast for Brazil's Safrinha corn crop to stabilize production. WE could go some time without fresh and compelling news.

At 0600 CN21 off 3 ¾¢ at \$6.54 ½ (vol 17K). SN21 12 ¾¢ lower at \$15.61 ½ (vol 21K). KC wheat off 12¢ with MN Wheat off 4 ½¢

Dow futures trading 253 points lower at 33,743. Tech sector declines and Bitcoin losses leading the Dow lower. Interesting headline this morning; "Homebuyers are applying for ever bigger mortgages as home prices soar".

New crop corn spreads continue to largely mirror flat price action. Trading best levels for the month.

Crude a buck thirty lower at \$64.19. US \$ index sharply higher. Scratch higher against the Brazilian Real.

Corn open interest off 4K contracts yesterday and now lower in six of the previous seven sessions. Corn volume yesterday at just 336K contracts also the lowest volume day in a month.

First day of the Kansas wheat tour finding some impressive yields.

Lite showers moving through Nebraska and into SW IA this morning. Another broken line of lite showers on the IL / IN border.

Quick look at weekly NC IA crush calculation later this morning.

Morning weather headlines - Wetter weather expected in the northern Plains. Dryness to increase across North China Plain. Cool weather to continue in Europe next 10 days.

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