

**June WASDE reports out of the way with as expected few actionable changes. Next up, June quarterly stocks and acreage data at month end.**

**Has been a quiet week of price action for corn and soybeans with each giving up a penny as of this writing. Corn open interest building this week with a lite 3K contract gain yesterday. If corn can finish the day with a strong close would make it six weeks in a row of a higher weekly close.**

**At 0600 CN20 trading a ½¢ higher at \$3.30 ¼ with SN20 1¢ higher at \$8.67. Corn volume extremely heavy at 41K (CN20) with over 50% spread trade. CNCU running between 4 ½ and 5 ¼¢ overnight with 28K contracts trading.**

**Dow futures on the rebound this morning, up 555 points at 25,713, after the worst daily drop since March. Robinhood traders found out yesterday markets can go lower, and in a hurry. Found this quote quite interesting, "Why take profits when every airline goes up 20% every day. Losers take profits. Winners push the chips to the middle. ... I should be up a billion dollars," Portnoy said. "I'm just printing money." Yikes!**

**Crude up 17¢ at \$36.51. US \$ Index a scratch firmer on the heels of sharp gains yesterday. \$ scored a new low for the move this week Wednesday at 8% off its March high.**

**Largely rain free 7-day outlook across the belt with only lite scattered showers prop portions of Mn and west central Iowa. Temps not an issue.**

**Funds credited with buying 10K corn yesterday leaving them net short an estimated 274K contracts. Bought 1K soybeans for a net long of 23K. Updated CFTC data today after the close.**

**It was next week a year ago, June 17<sup>th</sup>, highs were made for the year.**



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