

No overnight markets. Trade resumes at 8:30 this morning. Weekend rains and forecast for the week ahead enough to have markets called sharply lower to start the week.

Dakotas picked up some welcomed rains over the extended Holiday weekend. NW Iowa also saw some good radar derived rain totals. More needed, particularly in the Dakotas and are in this morning's forecast.

NOAA maps suggesting heavy rains in Iowa and southern MN this coming weekend. Dakotas and NE also with decent rain events in the forecast.

WASDE July Supply / Demand report next Monday and will incorporate June acreage and stocks data. No yield changes expected with USDA showing a history of largely unchanged corn and soybean yields June to July.

Weekly crop ratings this afternoon and largely expected unchanged. Lower in IL with too much rain last week?

China to auction 130k tonnes of imported corn from the U.S. and Ukraine this Friday.

No corn deliveries this morning. Same 13 lots of soybeans recirculating.

Corn volume last Friday was just 263K contracts and the lowest since late May. Corn open interest up just under 7K and higher in the previous 3 sessions.

As of June 29th, US Drought Monitor estimated that 38% of the U.S. corn acreage was in some level of drought.

Weekly export inspections this morning. Crop condition ratings this afternoon.

Morning weather headlines – Cooler and wetter weather to favor the U.S. corn belt this week. Weekend heat in the northern Plains and Prairies.

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