

Lethargic overnight corn trade after nice gains yesterday. CZ20 inside a 1 ¾¢ high to low range overnight on vol of 10K contracts. Trading off 1¢ at 0600. SX20 up 1 ¾ at \$8.97 ¼ on vol of 14K contracts. KC wheat giving up three cents after two days of nice gains.

Dow futures trading 90 points higher this morning at 26,973. Set to challenge last week's 27,063 high. Equity markets continue to get support from another economic stimulus package.

US \$ Index making another new low for the move overnight and again challenging the early March spike lows. Brazilian currency gaining on the US \$ previous 3 sessions and technically looks to continue.

Local weather forecast has just 3 days with temps in the 90's over the next 15. High temp for the period this Sunday at 95°. Can almost see the end of the summer of '20 weather story. Foy any pilots out there, CZ and SX on the glideslope to fall lows. Expecting those Aug 15th – Sept 15th.

Weekly export sales this morning will pick up many of the Chinese corn and soy purchases made last week. Export sales old news but still may have an emotional boost to some.

Our customer driven crop survey will be August 3rd. The herd to follow with USDA Wednesday Aug 12th. USDA will continue a subjective yield estimate into the August report. First objective estimate waits until September this year.

Corn basis push at NE Iowa processor noted yesterday. Slowing country movement this past week may find additional strength by this time next week. Basis firmness expected without additional flat price strength.

End game in sight for the 19/20 corn and soybean merchandising season. Harvest values where we're heading. Logistics becoming a bigger factor in decisions.

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