

**Yesterday was another low volume session with corn futures unable to crack 200K contracts with open interest off 1K. Soybean volume doubled up corn with OI down 15K.**

**At 0630 CZ19 trading \$0.02 ¼ higher at \$3.90 with SX19 up \$0.04 at 937 ¾. Both showing modest overnight vol of 16 and 17K contracts to this point.**

**Dow futures 29 pts higher at 26,832. Crude a scratch lower at \$55.81. US \$ Index firm.**

**Rain / snow pushing through N Iowa yesterday give way to a string of dry days and should allow for active harvest tomorrow through the weekend for a large part of the belt. Wet / muddy fields limiting heavy grain cart and truck operations in many locations do far this week.**

**Various yield reports across the desk still suggest to me USDA corn yield of 168.4 bpa is solid. Big question mark if we can hit USDA bean yield currently estimated at 46.9 bpa.**

**Informa survey has Brazil soybean plantings at 36.8 mln hectares or 90.89 mln acres. Total production forecast at 124 mmt up 8.5 mmt from his past year.**

**First notice day on SX19 deliveries a week from today. Would appear all those hyped up on new CME storage rates will have to wait for another year to test them out. SXSF 14 this morning.**

**Weekly export sales later this morning. Trade expecting corn sales between 450 – 850K tonnes and soybeans between 800 – 1,500K tonnes.**

**Trade remains rangebound.....**



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