

***Significant pressure to start the week on some big volume totals. At 06030 CZ20 off 3 ½¢ at \$3.95 (vol 65K) and SF21 9 ¼¢ lower at \$10.47 (vol 26K). KC and Chi wheat 2 and 4¢ lower. Price pressure hanging over from last week's pressure and spread action.***

***Broader market uncertainty and resurging Covid – 19 cases around the world also helping pressure price action. Soybeans hit 4-year highs last week as well helping create uncertainty.***

***Dow futures 440 points higher this morning after last weeks worst performance since March. Crude 82¢ lower but well-off overnight lows.***

***StoneX customer driven final production survey today. Anecdotal evidence to this point suggesting Iowa corn yield off sharply from last months estimate. Suspect the Iowa loss still does not move the needle appreciably.***

***Deliveries against the SX20 contract jumped up to 501 contracts this morning. CHS and ADM IS put out the bulk of receipts.***

***CFTC adjusted data Friday has Funds net long 210K corn and 192K soybeans.***

***Still possible the US soybean ending stocks number could drop below the 200 mln bu mark. That idea is what helped drive price to 4-year highs early last week.***

***USDA November supply / demand report a week from tomorrow.***

***Cursory look at SA weather looks a little more promising for rainfall this morning after a weekend of perhaps less than hoped. Needle on Brazil production today growing.***

***Dalian corn futures sharply lower overnight.***

***Weekly export inspection data later this morning. Harvest progress and StoneX production survey this afternoon.***

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