

Highlights

- The 6-10 day forecast is indicating normal temps and drier than normal for much of the U.S. Midwest. The 8-14 is also indicating normal/below normal temps and precip. Some areas of the WCB are getting very dry.
- Crude Oil, RBOB, HO and NG futures were trading lower as of 7:00 A.M. CDT. The US \$ index was firm.

Corn

- Planting progressed nicely across the ECB last week, with just a few areas of concern left. Scattered rain fell across portions of the delayed ECB the last few days, delaying planting even further. Yearly, the ECB plants roughly 28.480 million acres compared to the WCB of 43.65 million.
- Planting progress in the U.S. should be around 80% this afternoon versus 62 % last Monday and the 5 yr average around 95%.
- Traditional and index funds added to their net length last week.

Early Call- 5-7 lower, but it is still wet in parts of the ECB and dry in parts of the WCB

Soybeans

- Planting progress is expected between 45-50% complete. Parts of ND are wet as are areas of the ECB. The weather forecast looks good for planting in the coming week(s).
- China's largest soybean growing region, Heilongjiang Province, is experiencing dry conditions, with some local governments ordering "immediate drought-relief efforts."
- China may release domestic reserves and import from either US or S America.
- Palm Oil was lower.

Early Call- 5-10 lower...will the business go to SA?

Wheat

- ND made some progress before rains moved in yesterday. Some areas are way behind.
- HRW areas continue to receive moisture.
- Parts of Europe are dry. Parts of Ukraine and Russia are cold and dry.
- Parts of Australia have received rain.

Early Call- 5 lower...some US spring wheat areas are having trouble

Check out our video market commentaries delivered twice daily at www.countryhedging.com

Christopher Steinhoff csteinho@countryhedging.com

	CN	SN	SMN	BON	WN	KWN	MWN
CT HIGH	8.26	16.50	435.50	71.90	11.44 ³ / ₄	11.50	12.20
R2	4.36	11.85	380.20	39.50	6.25	6.75	7.70
R1	4.32 1/2	11.77	377.70	38.50	6.15	6.70	7.50
CLOSE	4.30 ¹ / ₄	11.66	375.00	38.10	6.12 ¹ / ₂	6.60 ¹ / ₂	7.45
E-CBOT	4.23 ¹ / ₄	11.56 ¹ / ₂	373.40	37.65	6.06	6.56	7.39
S1	4.20	11.50	370.70	37.50	6.00	6.50	7.30
S2	4.15	11.45	368.20	37.20	5.95	6.40	7.25
CT LOW	3.09 ¹ / ₂	6.85	203.30	29.23	4.47	4.60	5.58 ¹ / ₂
Est. FF Pos.	94,400	90,300	50,800	8,700	(14,900)	--	--