

Highlights

- The Dollar is lower: world stock markets are higher.
- The Nikkei was up 51.29 points at 9,114.13; the Hang Seng was added .2% at 20,971.50. In Europe the FTSE is up 26.92 points at 5,397.96, the DAX rose 29.04 to 6,112.89 points, while the CAC-40 is up 23.18 points at 3,654.61.
- Crude oil is off \$.72 a barrel at \$74.30, gold is off \$1.50 an ounce at \$1,250.60 at 7:15 CDT.

Corn

- Corn traded higher overnight; however as trade wound down traders began taking profits for the long weekend. December corn is up 10 cents for the week.
- There were 877 contracts delivered for corn, with the next available date August 27th.
- Egypt bought 120 tmt of US corn for shipment in 2010/11.
- China's JCI raised its estimate for this year's corn crop 10 mmt to 158.70 mmt.
- Corn settled a penny lower in the China market.

Early Call...steady to 2 lower on profit taking for the long weekend.

Soybeans

- Soybeans were up on technical buying as soybeans held supports.
- November soybeans are down 9 cents for the week so far.
- There were no deliveries for soybeans or soybean meal; soybean oil had 830 contracts delivered with the next available date Sept. 1st.
- Egypt bought 100 tmt of soybeans from the US for shipment in 2010/11.
- November Malaysian Palm oil was up 28 ringgits overnight to close at 2,570 ringgit.
- Soybeans on the Dalian exchange were 14 $\frac{3}{4}$ cents higher.

Early Call...3 to 6 higher on weaker Dollar and technical buying.

Wheat

- Wheat was higher overnight on the Russian ban of exports until next year.
- Wheat deliveries were at 3,138 contracts, totaling 14,722, next available date Sept. 2nd.
- Matiff wheat was up $\frac{3}{4}$ Euro overnight.
- Chicago December wheat is 26 $\frac{3}{4}$ cents higher this week so far.
- Tunisia bought 50 tmt of wheat and 20 tmt of barley from the US.

Early Call...5 to 8 higher on Russian export ban.

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0715 CT	CZ	SX	SMZ	BOZ	WZ	KWZ	MWZ
CT HIGH	7.03	15.55 $\frac{1}{2}$	395.00	69.15	10.30	10.40	8.40
R2	4.63	10.51	302.50	41.10	7.31 $\frac{3}{4}$	7.48	7.52
R1	4.52	10.27 $\frac{1}{2}$	299.40	40.40	7.24	7.41	7.47
CLOSE	4.47 $\frac{1}{2}$	10.09	296.10	40.20	7.24	7.40 $\frac{1}{2}$	7.43
E-CBOT	4.46	10.15	296.30	40.54	7.21 $\frac{3}{4}$	7.38 $\frac{3}{4}$	7.40 $\frac{1}{4}$
S1	4.34	10.00	291.10	39.98	6.98	7.20	7.25 $\frac{1}{2}$
S2	4.08	9.94 $\frac{1}{2}$	288.40	39.19	6.86	6.98	6.98
CT LOW	3.43 $\frac{1}{4}$	8.12	236.70	31.80	4.74	4.85 $\frac{3}{4}$	5.14
Est. FF Pos.	318,800	103,600	69,500	13,700,	12,500	---	---