9 Yr. Record Short

-113.000

3 Yr. Record Short

-42.000



Closing Market Commentary



Fund Position w/ opt

-149.300

Fund Position w/ opt

-29.700



Soybeans were 16 cents higher with trade pushing past \$12.00 upfront again with meals leading of the product complex again while oil remained at the low end of the range. Meal was 7.30 higher and oil was 16 points lower. For the week, trade was 37 3/4 cents higher, meal was 27.50 higher, and oil 246 points lower. South American bushels should continue to attract the most export attention as harvest rolls on in South America with excess rains hindering some areas. The daily wire saw 122,000 metric tons of soybeans sold to unknown. Planting progress while likely slow with the rains but there is plenty of window at this point before major concerns would show up. The July soybean futures have resistance at the \$12.40 recent high. Chart support is at the 20-day moving average at \$11.77 which we moved back above at midweek.

9 Yr. Record Long

260.000



Wheat trade was 5 to 18 cents higher to close the week with winter wheat action leading as we move back to the upper end of the range after the midweek struggles with risk on trade and spillover from European prices. For the week, Chicago was fractionally higher, KC was 4 cents lower, and Minneapolis was 11 1/4 cents higher. The plains will see seasonal to above normal temps to push the crop along with better overall rain chances into the next week with the west the least favored, while Black Sea forecasts have dried a bit again short term. The dollar continues to drift lower with MATIF wheat sharply higher to close the week. On the KC July Chart support is the 20-day at \$6.07, with the fresh high at 6.64 as further resistance.

3 Yr. Record Long

46.800





There is a significant risk of loss in futures trading. Past performance is not indicative of future results. Support, resistance and trend numbers or biases are based on mechanical technical methods that are only provided as numbers and pose no recommendation to buy or sell nor guaranteed for accuracy. This can be considered a solicitation.