

THE BUMP REPORT

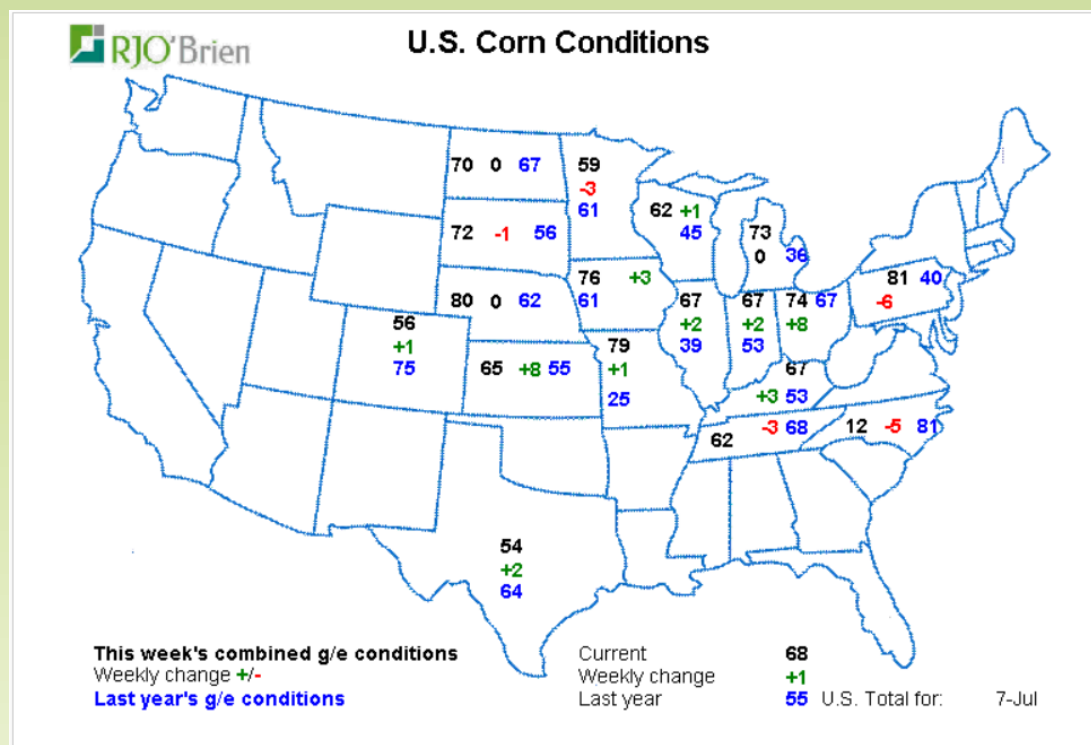
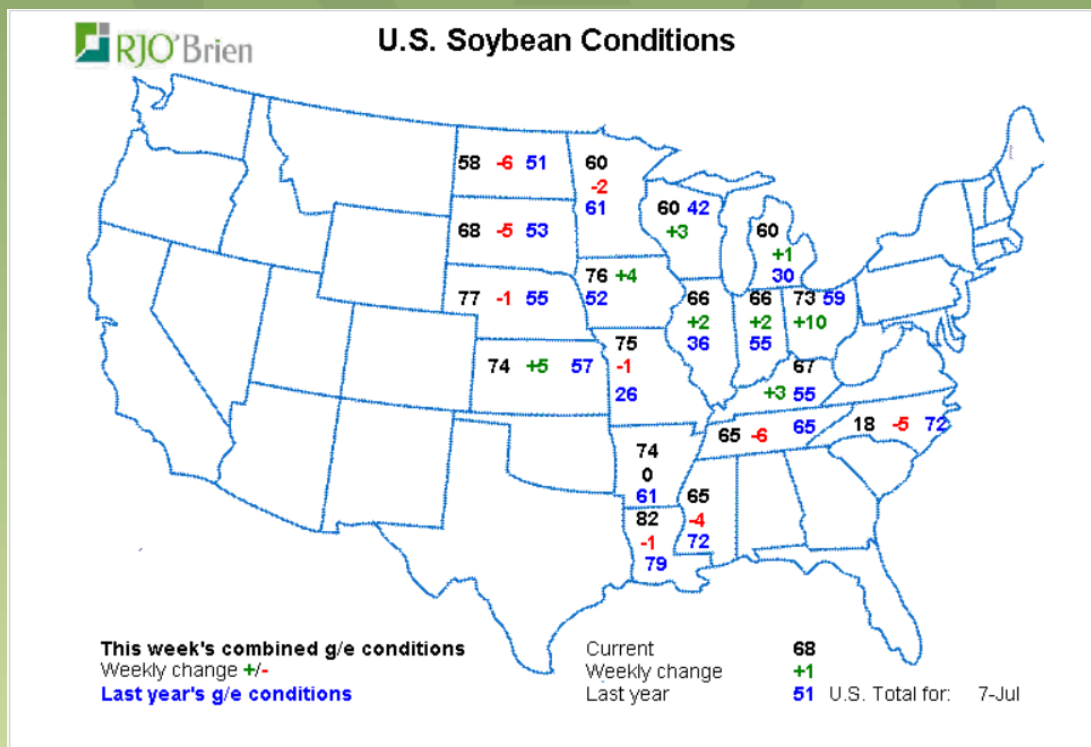
Pollination Weather Non- Threatening

Corn	This week	LY	5 YR
CR, IA	20	75	56
Decatur	7	60	76
St Louis	25	22	47

Soybean	This week	LY	5 YR
CR, IA	15	120	30
Decatur	45	85	84
St Louis	50	73	66

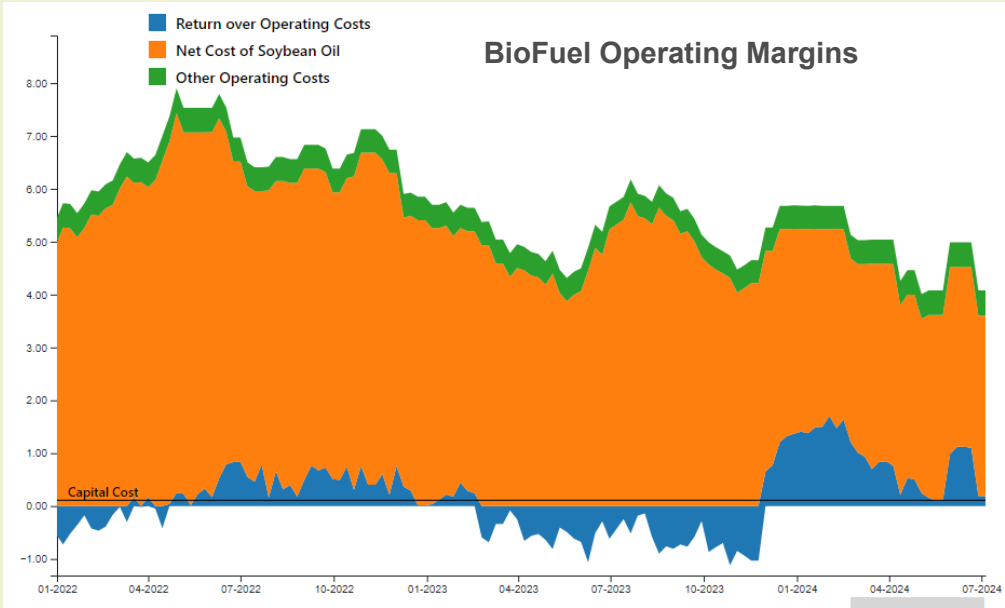
The calendar turned another page and the forecasters offered just what the doctor called for Rain in the East, Dry in the west and the market dominoed Monday in response. Funds are now at a record net short in Corn as the CFTC reported Monday afternoon on 7/2 managed money was at -336K just shy of the record. Corn basis is not much help to the producer in the east, but has remained strong across the western corn belt as the Ethanol plant continues to show a profit. Opposite can be said about soybeans. Soybean basis in the east is being offered at +50U in Ohio and

roughly +15- +20 in the western corn belt. With the recent drop in futures Gulf soybeans and corn are competitive with their counterparts in South America. Crop Condition scores improved across the country Monday afternoon by 1% on both Corn and Soybeans, there is a good likelihood of conditions improving next week as well with the current rains offering relief to the driest areas in the Eastern corn belt.



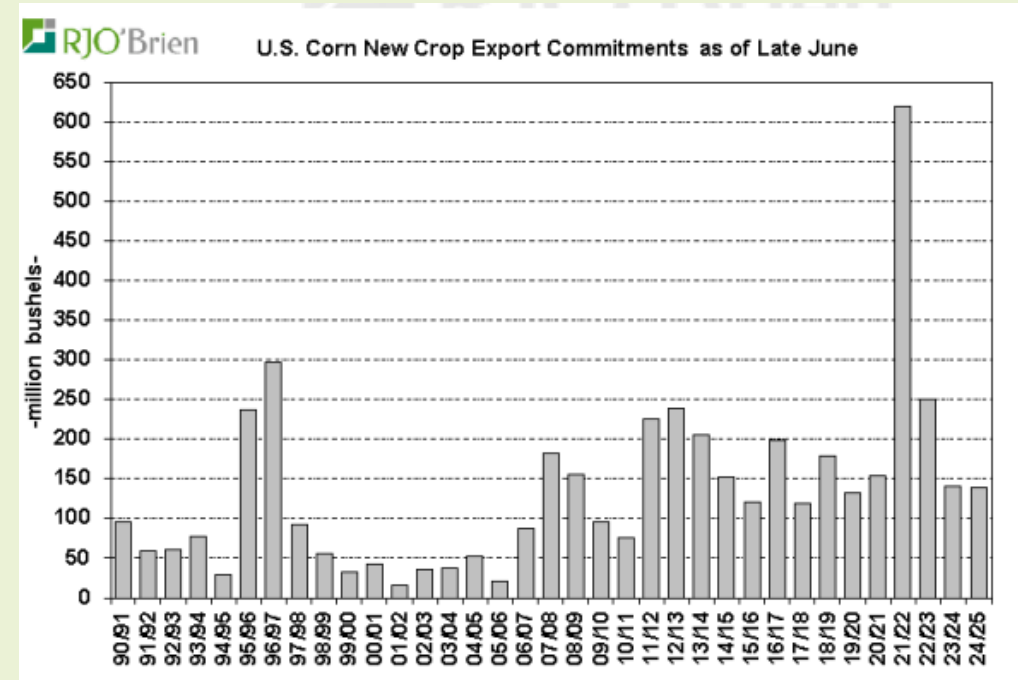
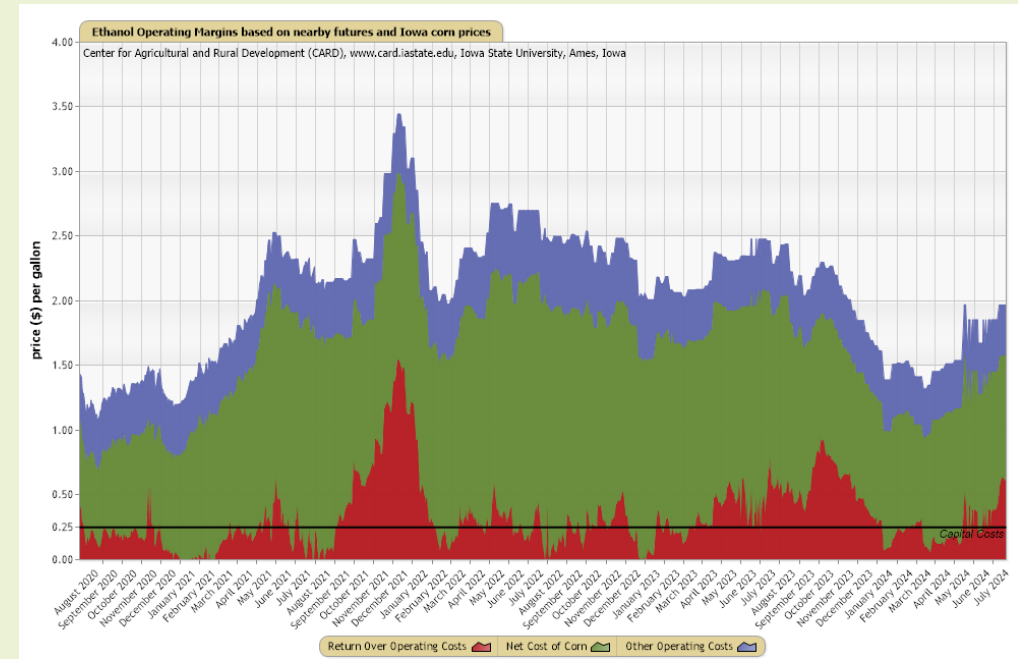
Collette's Question

What was the earliest Snowfall on record in Iowa?



Last Update	Biodiesel Price	Soybean Oil Price	Methanol Price
7/5/2024	\$4.08/gallon	44.92¢/pound	\$679/metric ton

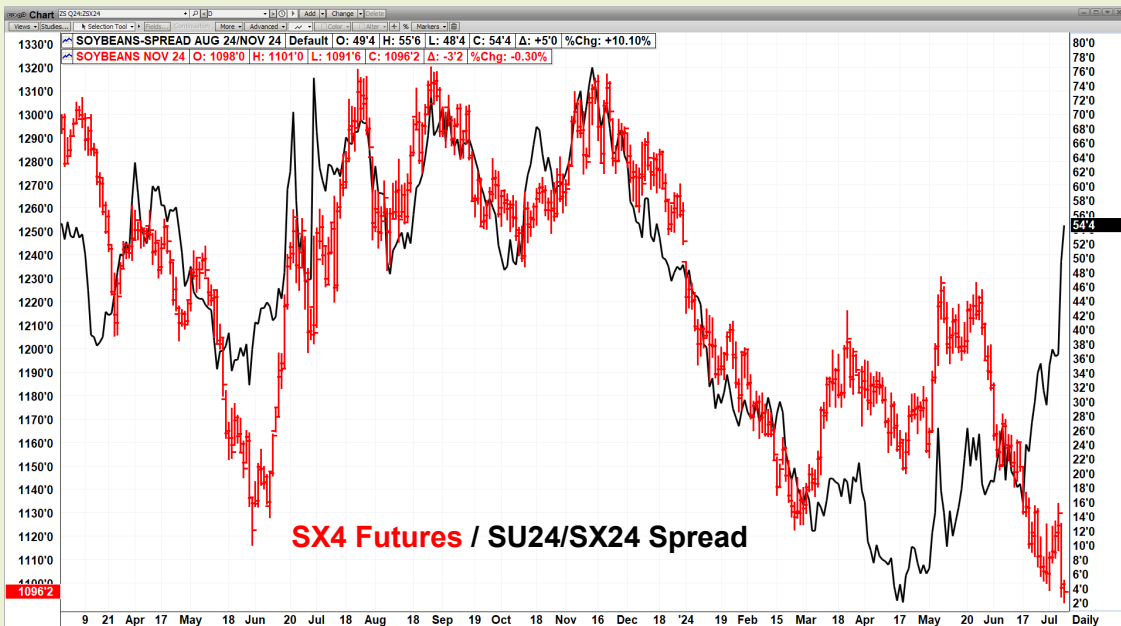
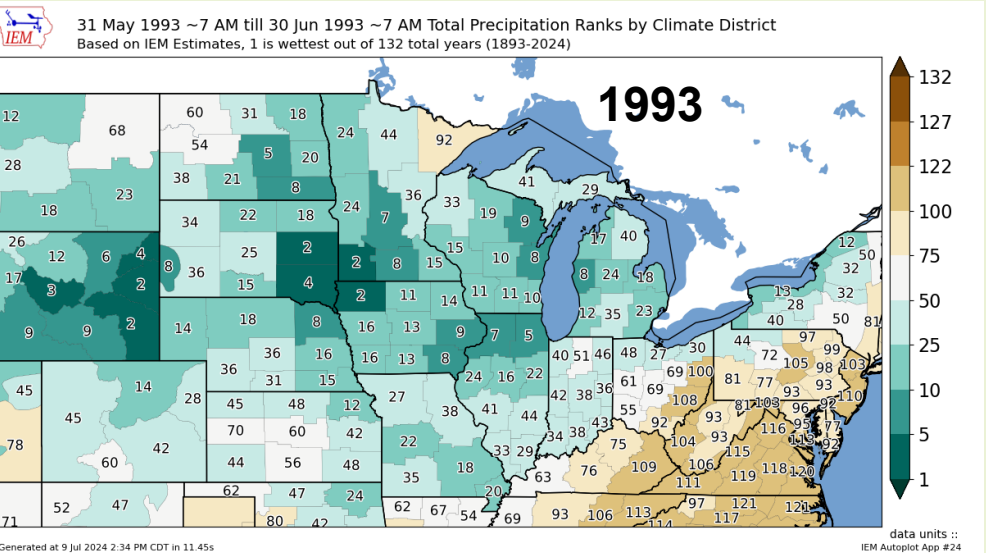
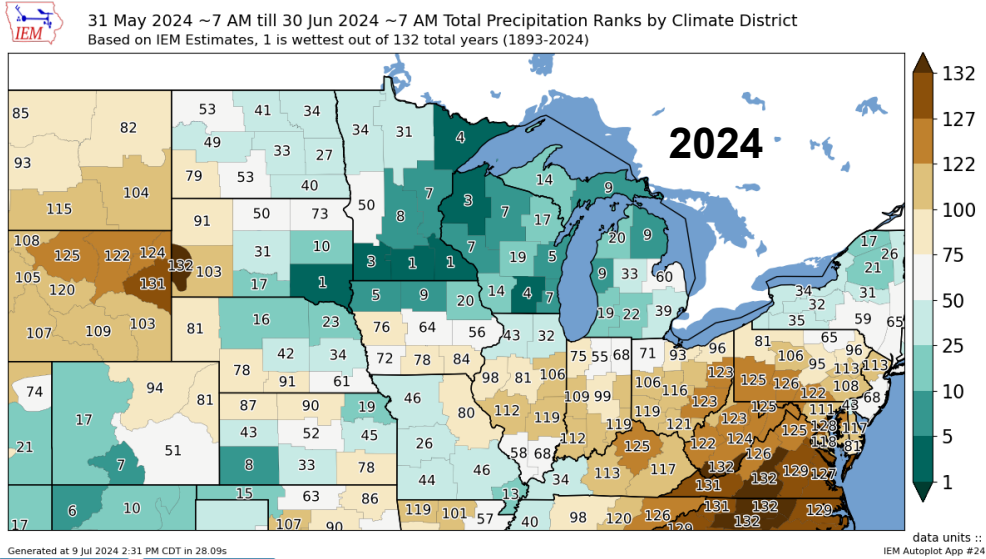
Ethanol Margins based on prices below
Prices for Ethanol—\$1.97 , Corn Price \$4.32, Nat Gas—\$3.32
<https://www.card.iastate.edu/tools/operating-margins/>



Commitment of Traders

7/2/2024	Corn	Soybeans	Wheat
CFTC	-336,538	-140,926	-73,974
Wk Change	(-58,872)	(-11,263)	(-3,487)
6/25/2024			
CFTC	-277,666	-129,663	-70,487
Wk Change	(-86,204)	(-23,693)	(-17,755)

Record Short Managed Money for Corn is 340K, and Soybeans at 170K



Upcoming Reports

USDA WASDE- June 12

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