

**MORNING GRAIN COMMENTARY**

<b>Morning Trends:</b>
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as of 5:00 AM CST
Corn 7 to 9 higher
Wheat 20 to 22 higher
Soybeans 10 to 12 higher
Soy Meal .5 to 1.0 lower
Soy Oil 100 to 105 higher

Short Range Weather: A front moving onshore in the Pacific Northwest will result in lower elevation rainfall and mountain snow. Persistent dry, gusty winds will impact the southern to central High Plains through the week with elevated to critical fire weather conditions prevailing each day. Scattered strong storms will be possible in the Southeast U.S. Monday afternoon. -NWS

**The Stories of the Day:**

**Russian Invasion:** [US officials warn of impending Russian cyberattacks; Russian ships banned from many European ports: Live Ukraine updates \(msn.com\)](#) [Lethal darts were fired into a Ukrainian neighborhood by the thousands \(msn.com\)](#) [Ukraine: 6 dead, 8 injured after Russia's military launched missiles into Lviv \(msn.com\)](#) [Russia's sunken flagship Moskva is literally irreplaceable, its loss shrouded in questions \(msn.com\)](#)

**Back in Turkey** [Turkey launches new offensive against Kurdish rebels in Iraq \(msn.com\)](#)

**Covid Update:** [China's GDP Data Hint at Heavy Cost of its Zero Covid Strategy - The New York Times \(nytimes.com\)](#) [Shanghai: China reports 3 dead in latest Covid outbreak \(jagonews24.com\)](#) [China's supply chains must be stabilised, vice premier says \(msn.com\)](#) [China tries to cover lockdown strains on Shanghai's front-line workers \(msn.com\)](#)

**Yes covid and the war takes up most of the news space but life goes on around the world** [South Africa flood death tolls hits 443; dozens still missing \(msn.com\)](#)

Long Range: There is a trough moving through the Midwest and a ridge in the Southwest. Another trough is developing in the Eastern Pacific. The pattern will remain quite active as all three features move eastward this week. The ridge will deflect the western trough northward, however, and briefly establish itself in the East while another trough will develop in the West late this week. The trough will move eastward and push the ridge offshore and another trough will move into the West next week. The U.S. and European models are mostly similar with the overall pattern but develop storm systems a bit differently. I will use a blend but favor the European. For the outlook period, temperatures on Saturday will be above normal in the East and Central and below normal in the West and Northern Plains. An up-and-down pattern can be expected for the rest of the month with temperatures swinging around as systems regularly move through the country. Precipitation for the southwestern Plains will be hard to come by in this active pattern, however. -DTN

**NORTHERN PLAINS (WHEAT/LIVESTOCK/CORN/SOYBEANS):** Another system moved through over the weekend with scattered rain and snow showers and heavier snow across North Dakota, which should have snow cover around for quite some time before it melts away. That will keep temperatures colder for most of the region even without the snowpack. A system moving through this weekend may dump more snow on the region. -DTN

**CENTRAL/SOUTHERN PLAINS (CORN/SOYBEANS/LIVESTOCK/WINTER WHEAT):** Some showers developed over northern and eastern areas over the weekend, but much of the region remained dry. Several systems will move through the region over the next couple of weeks. Chances for precipitation in western areas are low, but not zero. Northern and eastern areas should see rounds of showers, however. Systems will also

bring windy conditions that would be unfavorable in drier soils. Drought continues to have negative impacts on much of the region. -DTN

**MIDWEST (CORN/SOYBEANS/WINTER WHEAT):** A system will continue to bring a mix of rain and snow over eastern areas through Tuesday before pulling away. Several storm systems will move through the region over the next couple of weeks, making it difficult for fieldwork and planting. -DTN

**DELTA (SOYBEANS/COTTON):** More showers went through the region over the weekend. A few systems will move through the region over the next couple of weeks, but much of the precipitation looks to fall north into the Midwest. While showers will make it difficult to plant at times, that will be surrounded by drier stretches that should make for some better windows. -DTN

**PACIFIC NORTHWEST (WHEAT):** A system brought widespread showers to the region over the weekend, continuing to improve soil moisture for wheat, though it remained rather cold. Below normal temperatures continue across the region through the week as well as some periods of showers. The moisture continues to favor increases for wheat, while damp and cold conditions will make planting spring wheat more difficult. -DTN

**BRAZIL (CORN):** Showers moved north into northern states over the weekend, leaving the rest of the country in a drier stretch. The middle of the country has entered the dry season about two weeks early and declining soil moisture well ahead of the start has developing to pollinating corn in a difficult situation. Southern areas have seen better precipitation in April and more showers are expected to move through late this week and again next week, favoring developing to pollinating corn. -DTN

**ARGENTINA (CORN/SOYBEANS/WHEAT):** Recent dryness has been unfavorable for the remaining filling corn and soybeans, as well as limiting soil moisture for planting wheat. Scattered showers are expected in the middle of the week and more are expected farther north over the weekend into next week. Showers at this point in the season will have limited positive effects for corn and soybeans while hampering the ongoing harvest. Wheat areas would like to see more showers before planting, however. -DTN

**CANADIAN PRAIRIES (LIVESTOCK):** Heavy snow fell in southeastern areas last week while another system over the weekend brought more snow to southern areas. A few more systems could bring snows to the region through next week while the cold will remain in the region. While the moisture may eventually be favorable for this year's crop, it is making it difficult to do any spring fieldwork. Livestock, especially newborn calves and lambs likely had a hard time in the heavy snow and blizzard conditions from last week. -DTN

**EUROPE (WINTER WHEAT/CORN):** Scattered showers moved across eastern areas over the weekend and favored increasing soil moisture for winter wheat and other grains. A couple of cutoff low-pressure systems will sit and spin across the southwest and east this week and another will move over western areas this weekend. The slow-moving showers will pile up soil moisture for many areas, though northern zones could use more as temperatures increase this week. -DTN

**BLACK SEA (WINTER WHEAT/CORN):** An upper-level system moved into the region over the weekend, bringing scattered showers. The system will remain in the region through the week, increasing soil moisture for wheat, but making it difficult to plant corn.

**NORTH AFRICA (WINTER WHEAT):** Recent showers have improved soil moisture, but it may be too late for most of the crop. An upper-level low pressure system will move into the region this week with widespread showers for several days. The showers will eventually leave by the weekend. -DTN

**Headlines:**

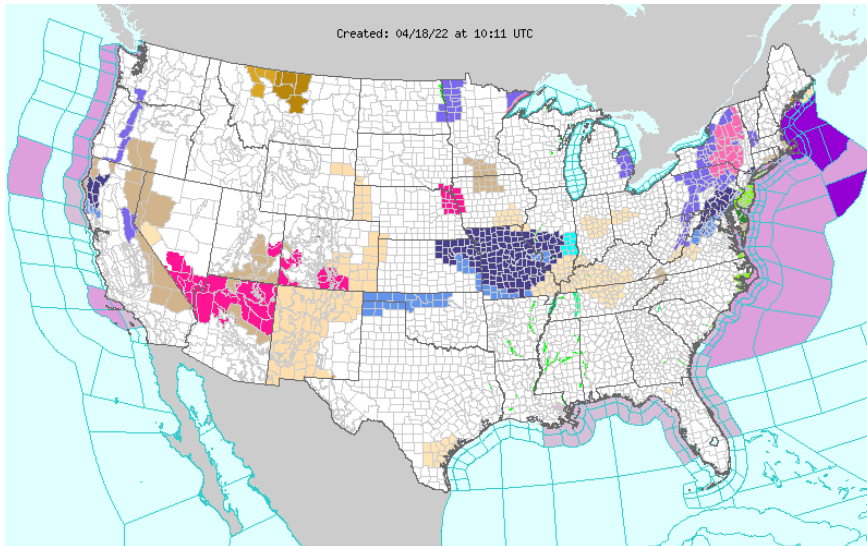
> Malaysian June Palm Oil Market up 141 Ringgits

- > Dalian Futures markets were mixed Sept Corn up 4 to the Yuan, July Soybeans down 4, Sept Meal up 15 Sept Bean Oil up 86, Sept Palm Oil up 292
- > Asian Equity Markets, were lower, Japan's Nikkei down 1.1%, China's Shanghai down .5%
- > European Equity Markets are mostly closed for Easter German Dax XX%, London FTSE 100 XX%
- > MATIF Markets are closed for Easter Aug Corn XX to the Euro, Aug Rapeseed XX, Sept Wheat XX
- > Save the Date...April 21<sup>st</sup>...after this date Fed Chairperson Powell and FOMC Governors go into a news blackout until May 4<sup>th</sup>
- > Save the Date...April 28<sup>th</sup>...1Q US GDP
- > Save the Date...May 4<sup>th</sup>...FOMC meeting results
- > Save the Date...May 6<sup>th</sup>...US Job Numbers
- > Save the Date...May 8<sup>th</sup>...US Mother's Day
- > Save the Date...May 9<sup>th</sup>...Victory Day is celebrated in Russia...On that day in 1945 Nazi Germany announced its capitulation to the Soviet Union...will Putin have a victory in E. Ukraine by this date?
- > Pay Me My Money Down... [600 Kansas City-area construction workers near second week on strike for major wage increases - World Socialist Web Site \(wsws.org\)](#)
- > Bird Flu: [Avian flu has spread to 27 states, sharply driving up egg prices \(msn.com\)](#)
- > ASF [Vietnam to introduce the first African Swine Fever vaccine » Breaking News, Latest World News Updates - VietReader Viet Nam](#)
- > FAW [Push-pull technology fights fall armyworm | Monitor](#)
- > Locust all quiet today
- > March 2022 US Soybean Crush: 181.759 million bushels; expected 181.99 mln bu.; prior month 165.057 mln bu, OPA March 2022 US Soy oil Stocks: 1.907 billion lbs; expected 2.072 bln lbs; prior month 2.059 billion lbs - QT
- > Friday saw the USDA announced 121,000 MT of old crop beans sold to China, 177,000 MT of old crop beans sold to unknown, 540,000 MT of new crop beans sold to China
- > CFTC MM Funds Positions report on Friday showed as of the close of 4/12 MM Funds were long 18,120 MW, long 49,392 KW, long 16,639 W, long 369,952 C, long 171,873 S, long 93,411 SM, long 84,063 BO

**Commentary:** It is weather market Monday. Between the bull and the bear, you can always tell who is initially winning the day by how hard one side must spin. Now before we go on, just because we say one side or the other is spinning an argument, by no means are we judging if the argument is true or not. That said the cold hard facts remain much as they were on Thursday here in N. America. The Northern Plains and Canadian Prairies remain cool to downright cold and wet. East of the Mississippi from the OH Valley down into the Delta and SE US we remain wet. That leaves the US central and southern Plains windy and dry. This leaves the bear this AM talking about how the 6–10-day maps are holding out some hope for rains in the Western Third of KS down into West TX. The bear pointing that it is still early in many areas of the well-watered Midwest and when it comes to

planting the farmer can go quick when needed. But in a world that is still trying to figure out how it is going to replace Black Sea grain flows a stress-free N. America planting and growing season is needed. Tonight's weekly crop updates will go a long way in determining how much spinning the bear will have to do this week.

Finally the winds are easing...well at least for a moment in time



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