



CHS ROCHESTER WEEKLY GRAIN MARKET RECAP

Kasson Grain: 507-634-7545 Ext 7

Ostrander Grain: 507-657-2234

www.chsrochester.com

Friday, March 4, 2016

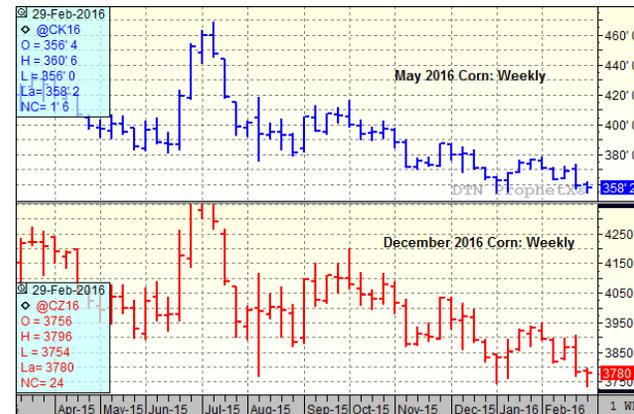
CLOSING FUTURES PRICE SUMMARY 3.4.16							
	CK16	CN16	CZ16		SK16	SN6	SX16
This week	\$3.5825	\$3.6350	\$3.7800		\$8.7850	\$8.8450	\$8.9100
Last Week	\$3.5950	\$3.6425	\$3.7825		\$8.6350	\$8.7000	\$8.7600
Weekly Change	-\$0.0125	-\$0.0075	-\$0.0025		+\$0.1500	+\$0.1450	+\$0.1500

Check current cash bids: <http://www.chsrochester.com/grain/cash-bids/>

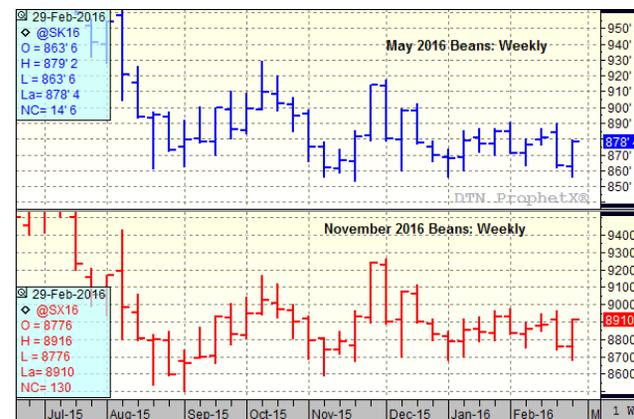
The week started with a lower tone, following on the heels of last week's disappointing trade. However, to end the week, a spark was found, generally driven by fund money covering short positions. Wheat was the first benefactor followed by soybeans on Friday. Corn was the reluctant tag along Friday after testing recent lows mid-week. In the end, corn closed down only fractionally, unable to sustain momentum from export sales and shipments. Soybeans had a stronger week, closing up \$0.15 on the week. Even though we have already seen these prices, the rally sparked producer sales here in the US. Luckily, however, basis was not immediately impacted by the rally and ensuing sales. Steady basis is not likely to hold for long. A lot of grain needs to move to market, look for basis to weaken as we move through spring and summer.

Further contributing to the late week rally was chatter of a adversely wet weather conditions in wheat country, although that was generally dismissed as too much concern too early. Geo-political strife also was a factor today as Brazil saw their currency move higher and financial markets drop. This is seen as holding back producers from making more sales.

Corn sales were respectable this week at just shy of 1.1 million metric tons. Total commitments are still running at 66% of the USDA estimate. Soybean exports were again disappointing, yet sales are still at 92% of the USDA estimate.



Corn:
 Old crop corn traded in a narrow range this week. No new news was found to influence direction significantly. Limited cash sales also helped put a floor under the May contract. New crop corn on the other hand touched new contract lows before regaining most of the early losses. Trade is still trying to reconcile the huge projected crop for next year.



Soybeans:
 The soy rally was able to push grain to market from the producer hands. Our primary market in this region has been river terminals. Given the dismal export picture and finite terminal capacity, this is a market that may not last long. New crop beans were able to gain ground this week as well. Trade will continue to digest the acreage mix and attempt to buy more soy acres.

This Material has been prepared by a sales or trading employee or agent of CHS Rochester and should be considered a solicitation. The information contained in this presentation is taken from sources which we believe to be reliable, but is not guaranteed by us as to accuracy or completeness and is sent to you for information purposes only. There is a risk of loss when trading commodity futures and options. CHS Rochester bases its recommendations solely on the judgment of CHS Rochester personnel.