



**Loewen and Associates, Inc.**

**Commodity Consulting/Brokerage**

**Pete Loewen, Matt Hines,  
Doug Biswell, Matt Burgener  
866 341 6700**

**www.loewenassociates.com**

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Grain and oilseed futures trade was led higher once again by the soybeans. There are a lot of acres yet to be planted and big rainfall projections from the remnants of tropical storm Bill for the central and eastern Corn Belt making traders think there wouldn't be much progress happening in the near term. Beans enjoyed some double digit higher closes and once again corn followed it higher at a distance. Wheat completely ignored the strong bean market gains on Tuesday. Yesterday most contracts settled higher, but only mildly and they acted like it was a struggle just trying to tread water.

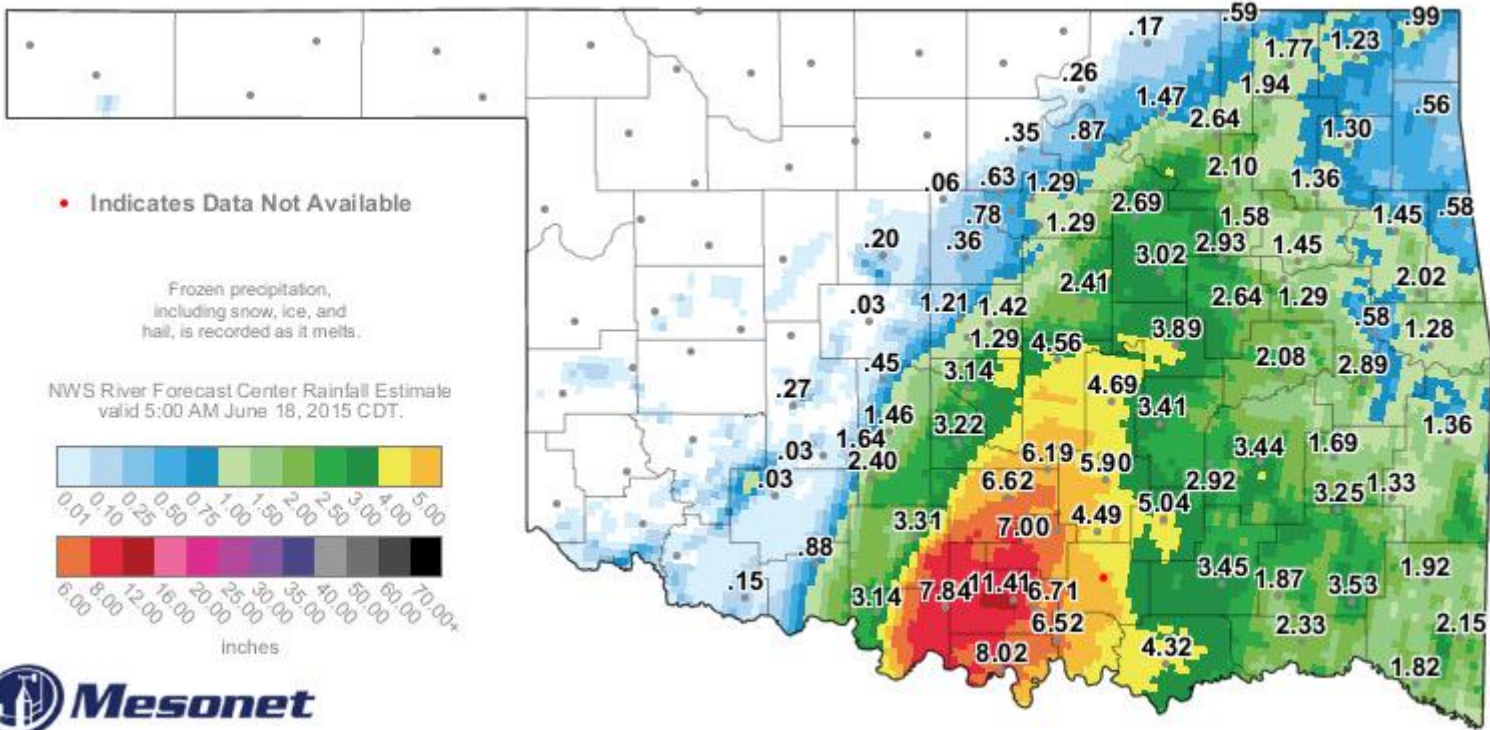
This run has created a nice positive bounce on the fall crop market charts, but you also have to keep in mind the bounce came after posting new life of contract lows in corn before it turned and the same thing happened in the bean market. Those new lows were this week!

Weekly export sales data from 7:30 this morning was neutral corn, friendly beans and UGLY in wheat. Corn sales were 24.7 mln bushels, which is better than the last couple of weeks that didn't make it out of the teens, but still not what I would consider "good". Soybean sales on the other hand were bullish at 4.9 mln. Every week we go without net cancellations is a good week for beans this time of year, especially when total commitments are already 41 mln bushels higher than the USDA projection for the marketing year. Saving the worst for last, wheat sales were 11.6 mln bushels, which just emphasizes the fact that US wheat unfortunately is still too high priced compared to other competing world exporters.

Weather maps below--

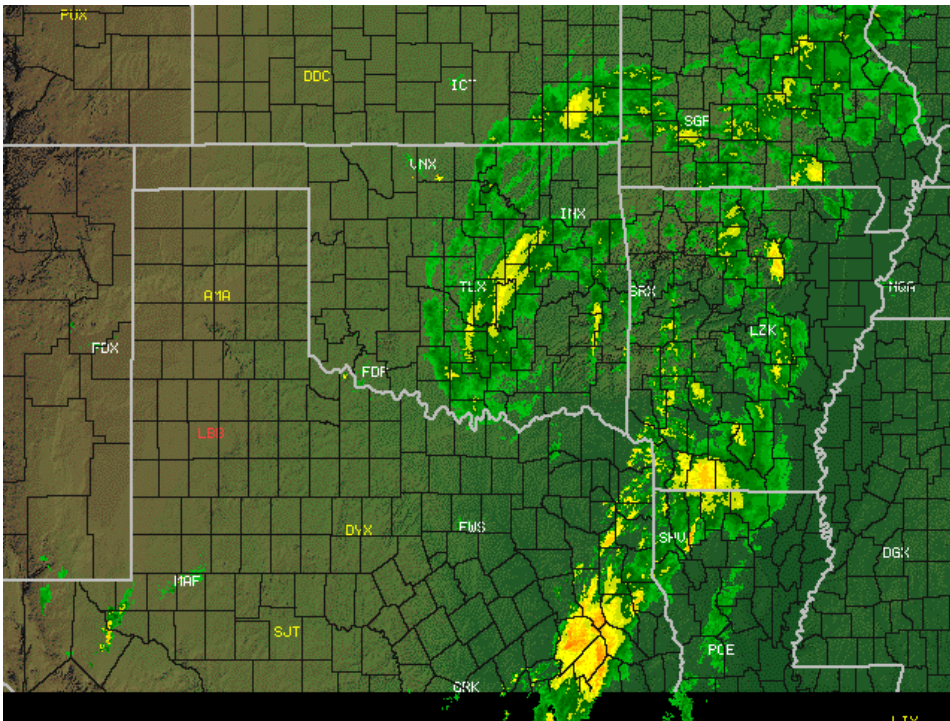
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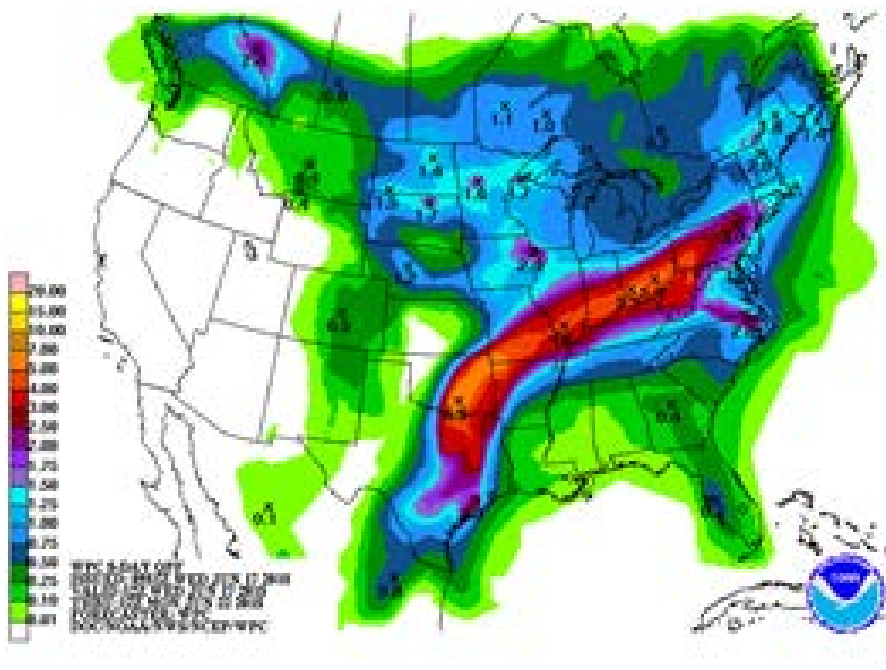
## 2-Day Rainfall (inches)

6:35 AM June 18, 2015 CDT  
Created 6:39:26 AM June 18, 2015 CDT. © Copyright 2015



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**Pete Loewen**

**Loewen and Associates, Inc.**

**Pete Loewen / Matt Hines / Doug Biswell / Matt Burgener**

[www.loewenassociates.com](http://www.loewenassociates.com)

[peteloewen@cox.net](mailto:peteloewen@cox.net)

**866 341 6700**

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