WELCOME TO OUR

Bump Report

COLLETTE'S QUESTION

ON JUNE 28,1894 ,LABOR DAY BECAME AN OFFICIAL FEDERAL HOLIDAY. WHICH US PRESIDENT SIGNED IT INTO LAW?

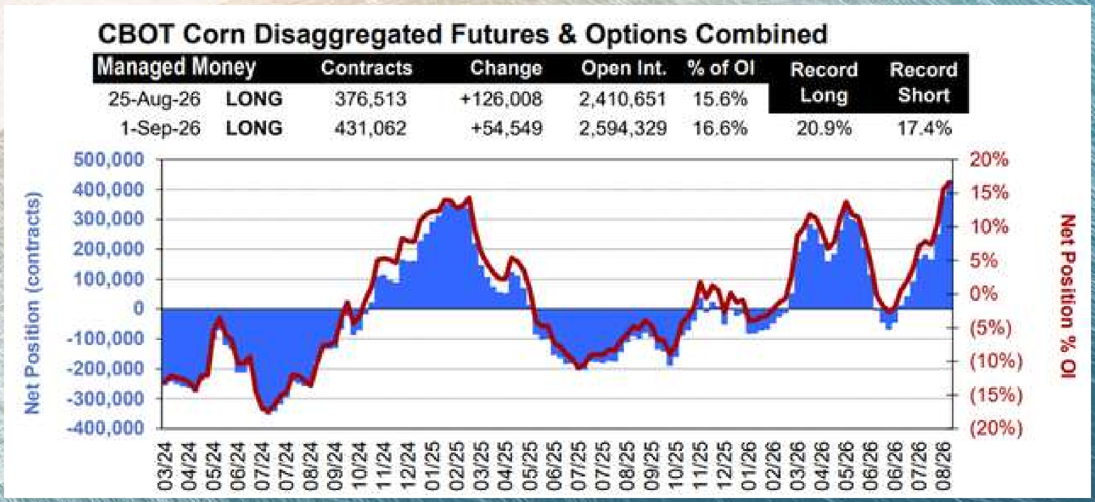
Corn	October	LY	5 YR
CR, IA	-26	-24	-18
Decatur	-10	-13	-6
St Louis	-16	13	0

Soybean	October	LY	5 YR
CR , IA	-40	-40	-30
Decatur	-15	0	-9
St Louis	-1	19	-22

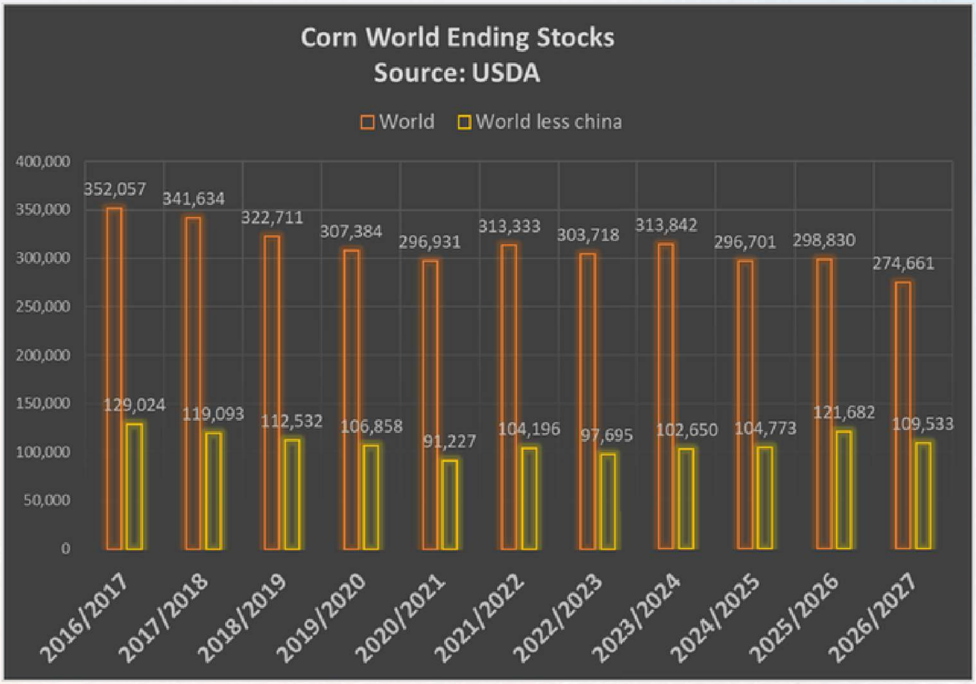
Market Update

Harvest basis in the heart of corn and soybean country continues to weaken into harvest. River basis is significantly weaker than a year ago due to increased fuel costs as CIF values remain in line with a year ago. Harvest is just scratching the surface in the midwest, early yield reports show good yields out of Illinois not as good as a year ago but better than expected, with the eastern states eyeing a potential for a record soybean crop. Western states have seen a dryer finish to the year reducing yield ideas. Iowa yield reports have been good.

COT REPORT SHOWS RECORD LONG MANAGED MONEY POSITION IN THE GRAIN AND SOY MARKETS OF MORE THAN 1 MILLION CONTRACTS

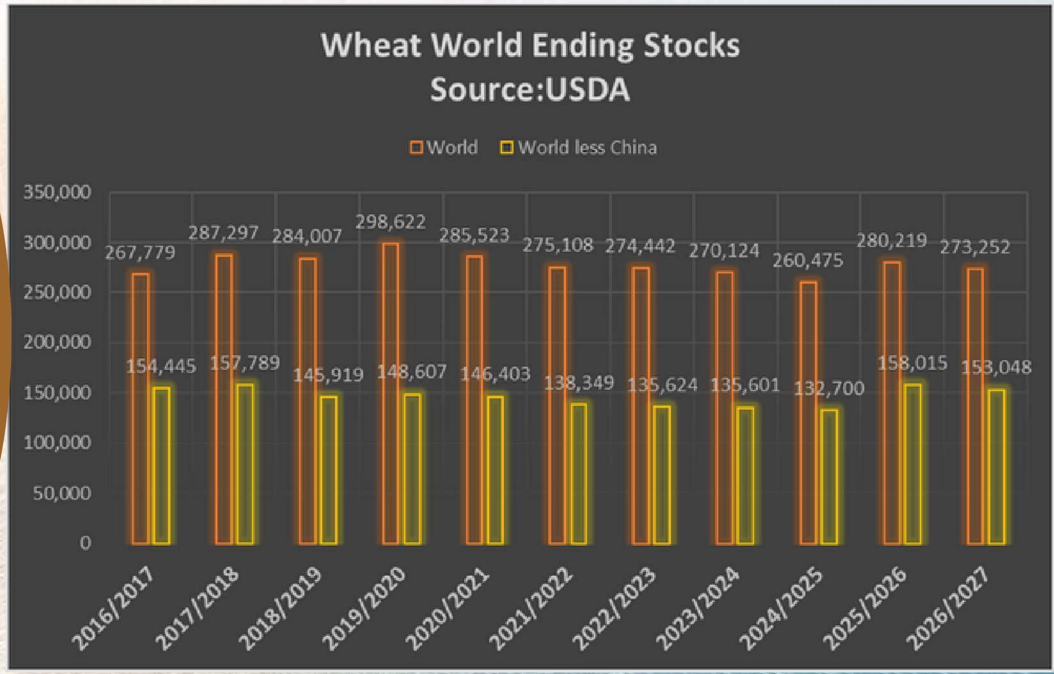


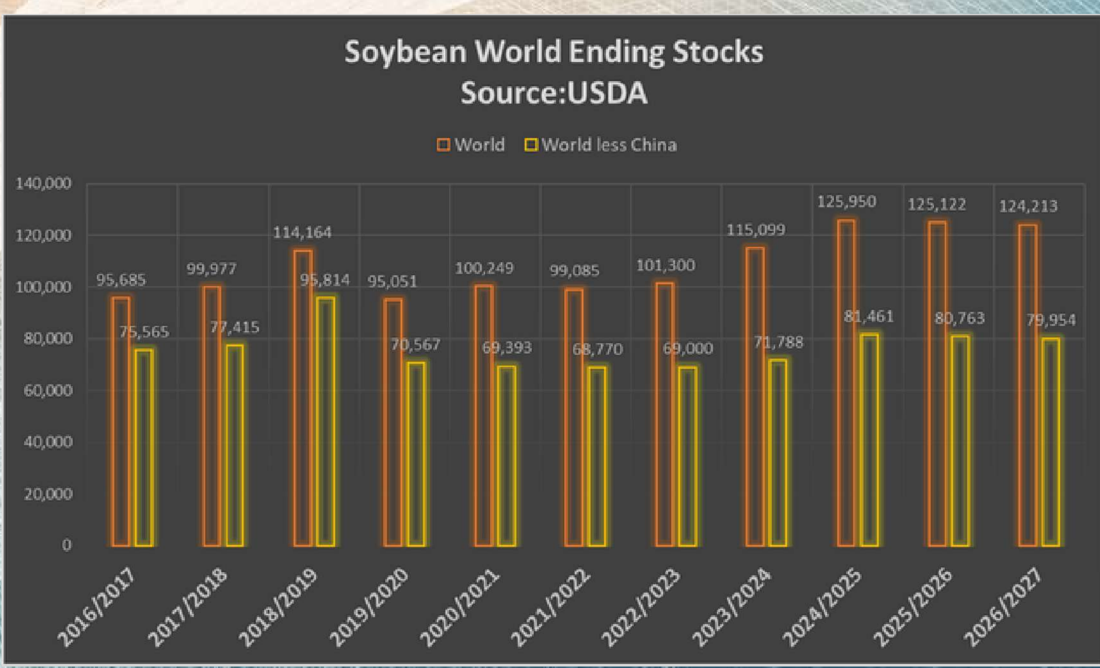
CORN MANAGED MONEY LONGS AT A RECORD BUT NOT AS A % OF OPEN INTEREST



World ending stocks on corn have slowly declined over the past 10 years. World less China ending stocks are projected to see a tightening of stocks this year over last but inline with previous years.

Wheat ending stocks have stayed stagnet but with Russia and Ukraine making up 14% of world wheat production their unavailable supplies out of the Black can wipe out majority of world ending stocks





World soybean stocks projected to stay flush into the new year.

ANSWER
PRESIDENT GROVER
CLEVELAND

	Gulf Corn #2 Yellow, FOB U.S. Gulf				PNW Corn #2 Bids, CIF Portland				Argentine Corn				Brazilian Corn FOB Paranagua, 9/4/26			
	vs C	Chg	Flat	Chg	vs C	Chg	Flat	Chg	vs C	Chg	Flat	Chg	vs C	Chg	Flat	Chg
Sep									45 U	(1.5)	219.00	(1.00)				
Oct	110 Z	0.0	253.33	(1.28)					33 Z	(4.4)	223.00	(3.00)	75 Z	0.0	240.83	(1.58)
Nov	112 Z	0.0	254.12	(1.28)					48 Z	0.7	229.00	(1.00)	100 Z	15.0	250.68	4.33
Dec	112 Z	0.0	254.12	(1.28)	128 Z	0.0	260.42	(1.28)	48 Z	0.7	229.00	(1.00)	105 Z	0.0	252.64	(1.58)
Jan	99 H		255.10		125 H	5.0	265.34	0.69	48 H	0.7	235.00	(1.00)				
Feb	102 H		256.29						48 H	0.7	235.00	(1.00)				

	Gulf Soybeans No. 2, FOB U.S. Gulf				Argentine Soybeans				Brazilian Soybeans FOB Paranagua, 9/4/26				Canadian Canola Instore Vancouver, No. 1			
	vs S	Chg	Flat	Chg	vs S	Chg	Flat	Chg	vs S	Chg	Flat	Chg	vs S	Chg	Flat	Chg
Sep					85 U	(0.6)	510.00	3.00					151 X	12.2	634.47	14.63
Oct	127 X	0.0	530.30	2.38	72 X	(3.8)	510.00	1.00	155 X	2.0	538.23	(1.65)				
Nov	130 X	0.0	531.41	2.39	77 X	1.7	512.00	3.00	157 X	7.0	538.96	0.18				
Dec	124 F	0.0	534.99	2.57	61 F	1.2	512.00	3.00	150 F	0.0	541.99	(2.39)				
Jan					61 F	1.2	512.00	3.00								
Feb					55 H	(0.1)	512.00	3.00	40 H	5.0	503.50	(0.56)				

Argentina Corn values remain significantly cheaper than the US with ideas that they could export up to 10 MM T of corn Aug-Sept, last years exports totaled 4.4 MMT. The Argentine government estimates a massive 71.7 MMT Corn crop compared to the USDA at 63 MMT and 49 MMT last year

2026/27 US Crop Production

Trade Estimates WASDE Sept Report

	Corn			Soybeans		
	Yield	Harv Area (mil acres)	Production (bil bu)	Yield	Harv Area (mil acres)	Production (bil bu)
Average	**178.2**	**88.581**	**15.8**	**52.5**	**85.775**	**4.5**
Trade Range	173.2-182.9	88.1-89	15.3-16.2	51.-53.3	85.3-86.1	4.4-4.6
NASS Aug	180.7	88.6	16	52.7	85.8	4.5
25/26	186.5	91.3	17	53	80.4	4.3

Upcoming Reports

MONTHLY WASDE- SEPT 11
CATTLE ON FEED- SEPT 18
QUARTERLY STOCKS - SEPT 30