



WELCOME TO OUR
Bump Report

COLLETTE'S QUESTION

HOW MUCH DO AMERICANS SPEND ON FIREWORKS EACH YEAR?

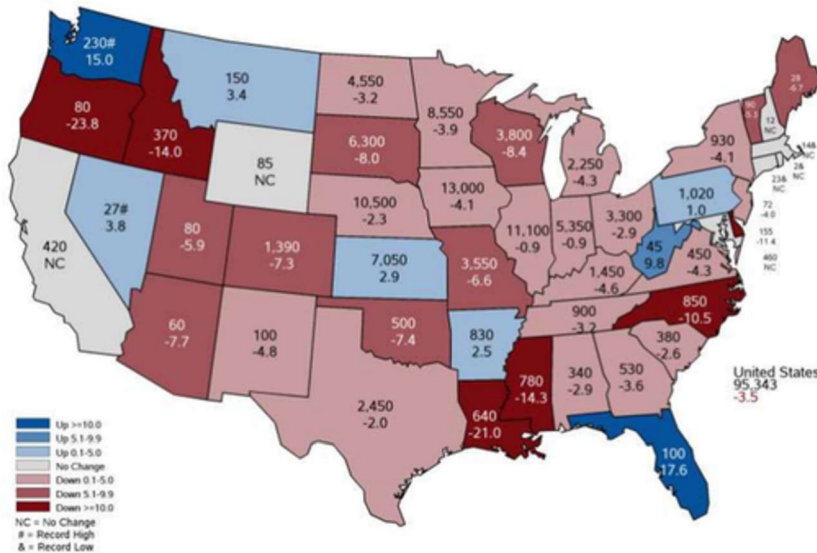
Market Update

After a liquidation of corn and soybean longs in June we start off the 1st of July on a higher note after a non bearish 3rd quarter Stocks and Acreage report. Planted acreage for corn came in slightly higher than expectations but down 3% from last year. Soybean acreage up 5% and Wheat down 6%. Statistics Canada reported their total wheat acreage down 1.6 M from last year. 3rd quarter corn stocks were the biggest surprise on the report coming in at 5.295 bil, 100 mil below the average estimate and implying feed and residual up over 15.5% for the 1st 3 quarters of the year, the other theory is that yield or acres are overstated from the Jan report.

Corn	Today	LY	5 YR
CR, IA	-7	12	28
Decatur	16	11	25
St Louis	37	38	36
Soybean	Today	LY	5 YR
CR, IA	20	-21	-20
Decatur	30	14	13
St Louis	30	30	20



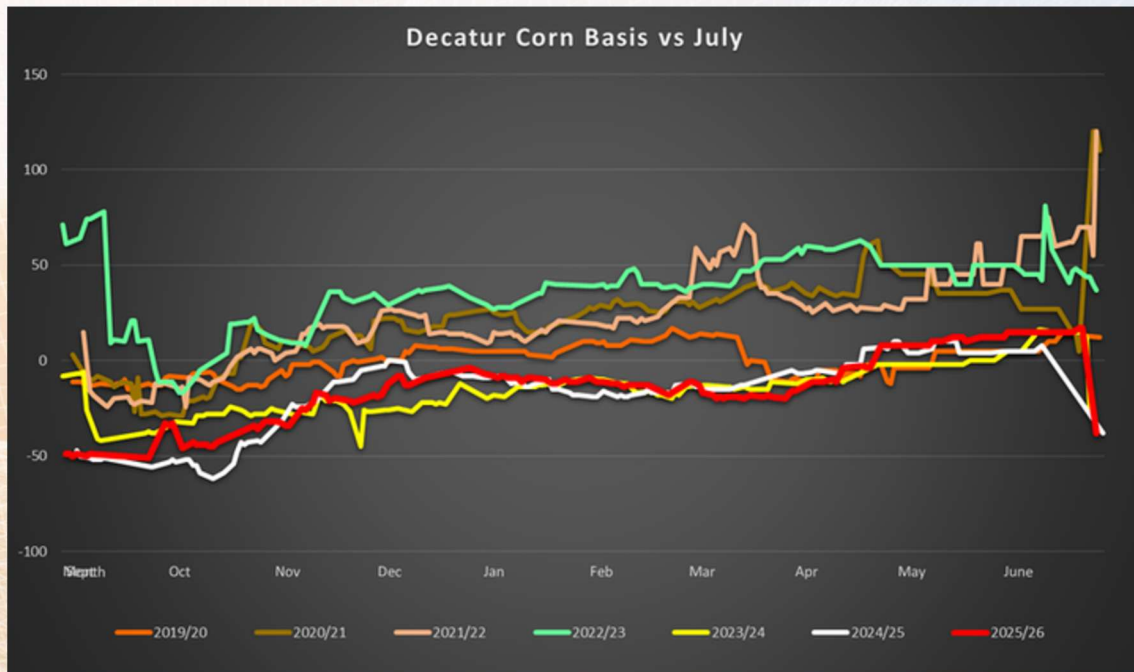
2026 Corn Planted Area
 (000) Acres and Percent Change from Previous Year



Total Corn stocks were up in all major production states, however the stocks and basis do not jive for me in Illinois. Given the higher futures prices Mar- May this years basis in Decatur, IL was stronger than a year ago.

Top 5 States - By Total Stocks

	June 1 Total		June 1 On-Farm		June 1 Off-Farm	
	(1,000 Bu)	% Δ PY	(1,000 Bu)	% Δ PY	(1,000 Bu)	% Δ PY
Iowa	986,429	↑ 9.2	540,000	↑ 9.1	446,429	↑ 9.4
Illinois	804,115	↑ 7.2	365,000	↑ 9.0	439,115	↑ 5.8
Minnesota	647,999	↑ 20.0	465,000	↑ 22.4	182,999	↑ 14.4
Nebraska	602,562	↑ 12.3	325,000	↑ 18.2	277,562	↑ 6.0
South Dakota	339,669	↑ 15.8	240,000	↑ 14.3	99,669	↑ 19.6



AGAIN SOYBEAN BASIS IS BETTER THAN A YEAR AGO IN DECATUR AS WELL AS THE SAME IN ST LOUIS EVEN WITH A 16% INCREASE IN STOCKS YOY. CEDAR RAPIDS BASIS IS 40 CENTS BETTER THAN A YEAR AGO SIGNIFYING THEY STILL NEED TO BUY SOYBEANS NEARBY.

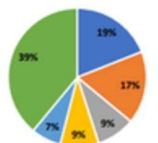


June 2026 Soybeans Stocks



	June 1 Total	June 1 On-Farm	June 1 Off-Farm
	(1,000 Bu)	(1,000 Bu)	(1,000 Bu)
United States	1,061,122	367,000	694,122
% Change from Previous Season	↑ 5.3	↓ 10.9	↑ 16.5

June 1, 2026 Soybean Total Stocks By State



■ Illinois ■ Iowa ■ Nebraska ■ Minnesota ■ Indiana ■ Other

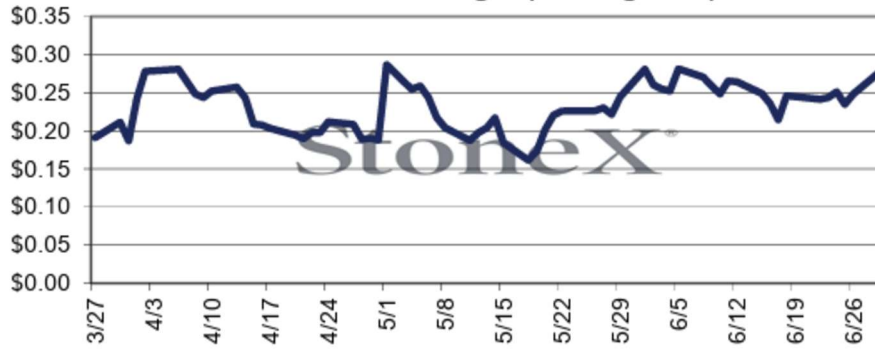
	June 1 Total		June 1 On-Farm		June 1 Off-Farm	
	(1,000 Bu)	% Δ PY	(1,000 Bu)	% Δ PY	(1,000 Bu)	% Δ PY
Illinois	201,225	↑ 16.2	64,000	↑ 16.4	137,225	↑ 16.1
Iowa	177,736	↓ 3.0	56,000	↓ 23.3	121,736	↑ 10.5
Nebraska	94,636	↑ 23.1	18,000	↓ 21.7	76,636	↑ 42.2
Minnesota	94,102	↓ 2.6	41,000	↓ 24.1	53,102	↑ 24.5
Indiana	74,814	↑ 4.3	27,000	↓ 28.9	47,814	↑ 41.7

June 1, 2026 Soybean Stocks By Position

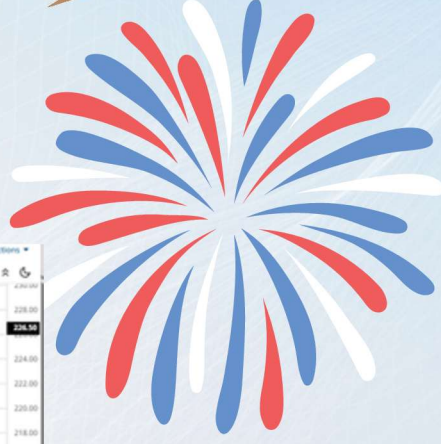


■ On-Farm ■ Off-Farm

Ethanol Crush Margin (cents/gallon)



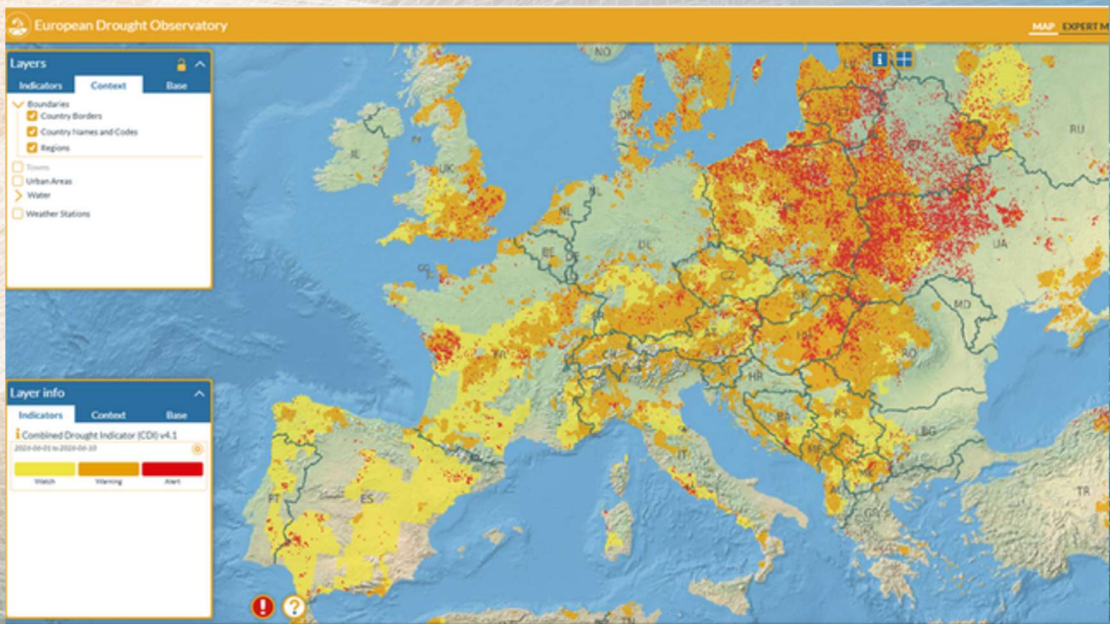
**ANSWER
\$2.8 BIL**



MATIF CORN FUTURES CONTINUE TO MAKE NEW CONTRACT HIGHS AS THE EU CONTINUES TO DEAL WITH DROUGHT AND HEAT.



Drought is widely prevalent across Europe with a continued very hot forecast over the next 2 weeks



Upcoming Reports

MONTHLY WASDE- JULY 10

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