

**May 15, 2024
Midday Update**

CORN: For 2023 make an additional cash sale for best carry (CN) on another 15% of 2023 crop best can. For those who rolled up their corn on basis contracts, act accordingly as well. For 2024 crop hedge an additional 10% best can for CZ24.

SOYBEANS: 100% sold in 2023 crop—if not get there. For 2024 hedge an additional 10% for SX24 futures best can--- if you switched or are considering switching corn to bean acres—hedge 100% of those acres accordingly.

MEAL/OIL: The crush has dropped significantly reacting to negative soy oil prices—Biden hasn't said a word so most likely impressing the green-vote. If you are in that short meal, long oil, continue to hold unless/until soy oil closes below last week's lows.

WHEAT: Hold the short WN futures if you have them. Sell another 10% for cash for the 2023 crop for ALL CLASSES accordingly AND place a Sell Stop for 10% of 2023 WN \$6.83, KWN \$6.74 and Mpls WN \$7.24. For 2024 hedge 15% in July Chicago futures on a straight Sell Stop \$6.83 for ALL CLASSES.

CANOLA: Sell 15% of 2023 crop best can for July in the cash market. For 2024 sell 15% of RSX futures \$670 Sell Stop