



Two Rivers

Cooperative

Corn

CBOT Prices			Two Rivers Cash Bid Prices		
Sep '10:	433'0	+0'6	Old Crop '09:	392'0	-1'0
Dec '10:	447'4	+0'6	New Crop '10	400'0	+1'0
Mar '11:	460'6	+1'0	Dec '10	413'0	+1'0
May '11:	467'2	+1'0	Jan '11	422'0	+1'0

Corn posted a late comeback as it traded with slight losses most of the session. Traders were pretty content to sit back and wait for further information to come to them concerning new crop prospectus. This was evident with the trading range for the December contract of only 4 3/4 cents. A couple private firms estimated corn in the 160-161 bushel range earlier this week, which was much lower than FCStone's estimate from yesterday that was 162.9 bu. Informa will release its estimates tomorrow.

Export sales released this morning were bullish as it showed corn sales above expectations, coming in at 65.3 million bushels versus trade expectations of 39.4-51.2 million bushels.

Soybeans

CBOT Prices			Two Rivers Cash Bid Prices		
Sep '10:	1007'4	+3'0	Old Crop '09:	1005'0	+3'0
Nov '10:	1009'0	+3'4	New Crop '10	940'0	+3'0
Jan '10:	1018'4	+3'4	Dec '10	959'0	+4'0
Mar '11:	1025'0	+4'2	Jan '11	958'0	+4'0

Soybeans ended a few cents higher as well, following corn and wheat values higher. Outside markets were supportive as the dollar was lower again, oil was over \$1/barrel higher, and the stock market showed late strength to close with 51 point gains in the Dow.

January to July soyoil use for biodiesel suggests that 350 billion gallons will be produced this year, which is a long ways away from the 650 billion gallon mandate for the year. Poor margins and a lack of subsidies have slowed crush and it looks even more difficult to meet next year's mandate number of 800 million gallons. Soybean export sales in this morning's report were disappointing. 22.5 million bushels were reported sold, whereas traders were looking for sales to be in the 25.7-33.1 million bushel range. How do you meet mandate levels if margins disappear and subsidies along with them?

If you have any questions or would like to further discuss grain marketing call **Justin Huebner** at 641-628-4167.