

WELCOME TO OUR
Bump Report

COLLETTE'S QUESTION

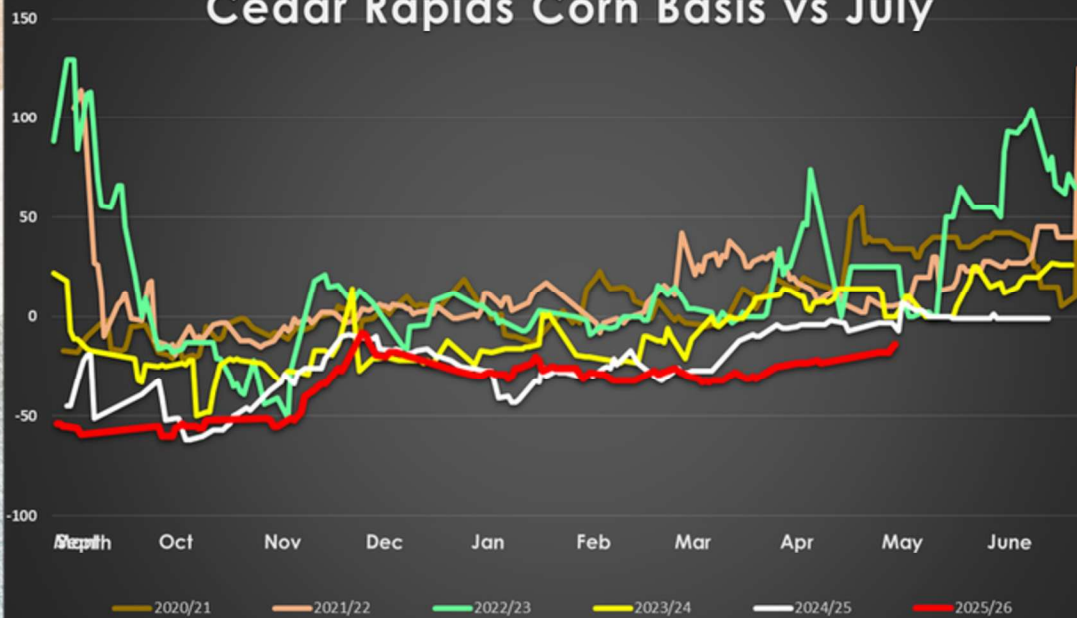
TRUE OR FALSE-MORE CALLS ARE MADE ON MOTHER'S DAY THAN ANY OTHER DAY OF THE YEAR.

Market Update

New crop Corn and Soybeans took out 2 year highs earlier in the week before selling off 20-30 cents on a potential end to the Iranian conflict and opening of the Strait of Hormuz. June Crude oil down over \$15 from its recent highs. Dry weather continues to run majority of the US as 70% of Wheat production is affected by drought. Dry weather has allowed for an above average planting pace for both Corn and Soybeans across the US. Weekly Grain export sales were disappointing this week as Wheat and Soybean exports were below expectations, while Corn sales continue as expected. Mato Grosso, Brazil remains dry but does have forecasted rains beyond the 10 day forecast. This will be closely watched as the Safrina Corn supply is needed.

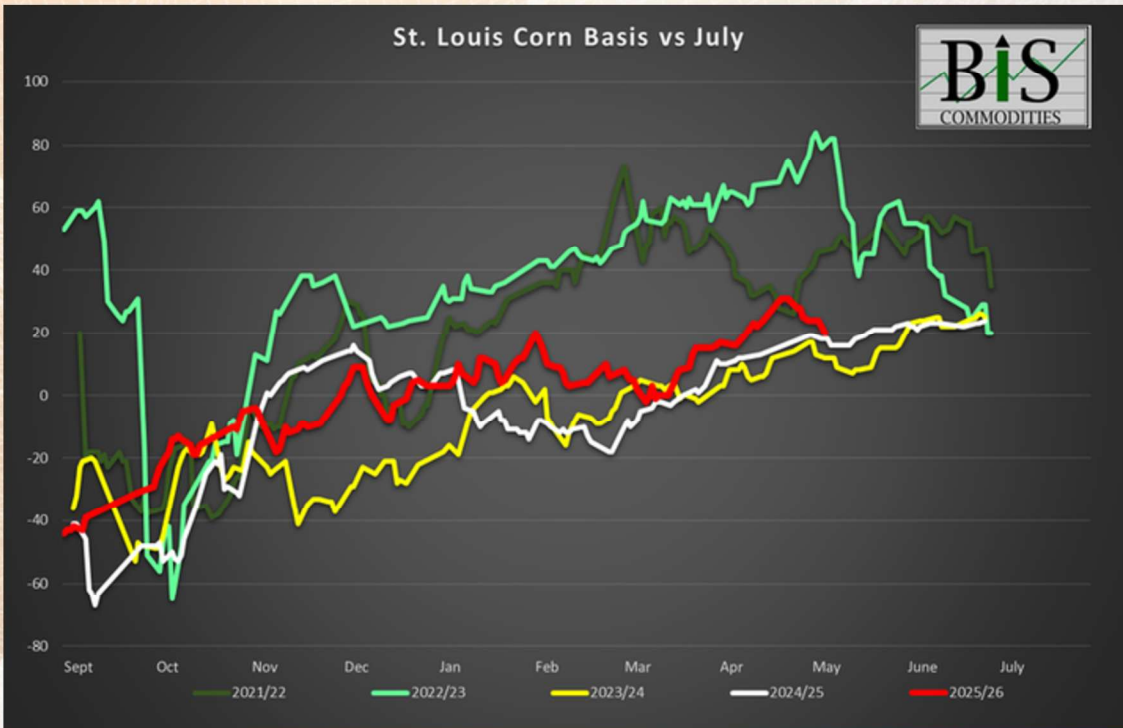
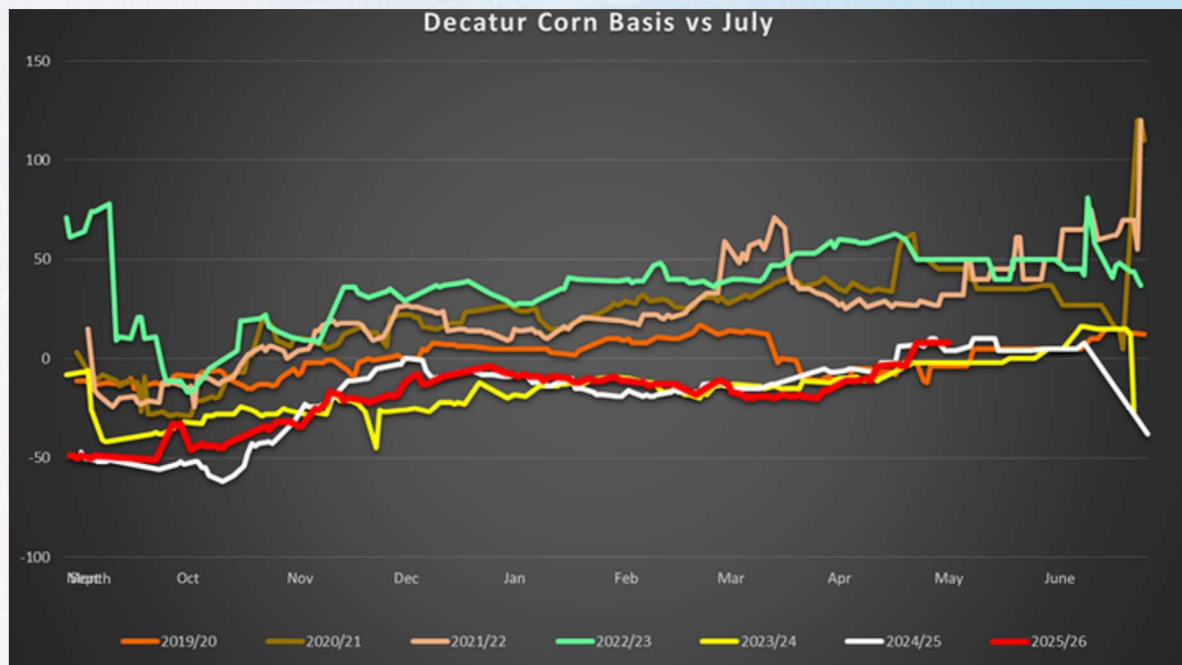
Corn	Today (change)	LY	5 YR
CR, IA	-14(-4)	-7	11
Decatur	8(+3)	4	20
St Louis	20(-18)	18	24
Soybean	Today	LY	5 YR
CR, IA	-30(-10)	-5	7
Decatur	20(-5)	12	29
St Louis	18(-12)	19	41

Cedar Rapids Corn Basis vs July



CEDAR RAPIDS CORN BASIS CONTINUES TO LAG COMPARED TO PREVIOUS YEARS SHOWING A LARGE SUPPLY OF CORN IN THE IMMEDIATE AREA.

Decatur Corn basis in line with previous few years as basis has improved in recent weeks immediate supply remains abundant signaling no push from the processor.



The true demand story lies within the export market in St Louis. Over the past 9 months river basis has remained strong compared to the previous years, however recently basis has weakened due to increased transportation costs of freight to the gulf. Rail has picked up to the gulf in recent weeks

SOUTHERN ILLINOIS
WEATHER HAS BEEN OVERALL DRY AND IDEAL FOR PLANTING AND PROGRESS IS NEAR COMPLETE

PLANTING PROGRESS UPDATES FROM THE FIELD

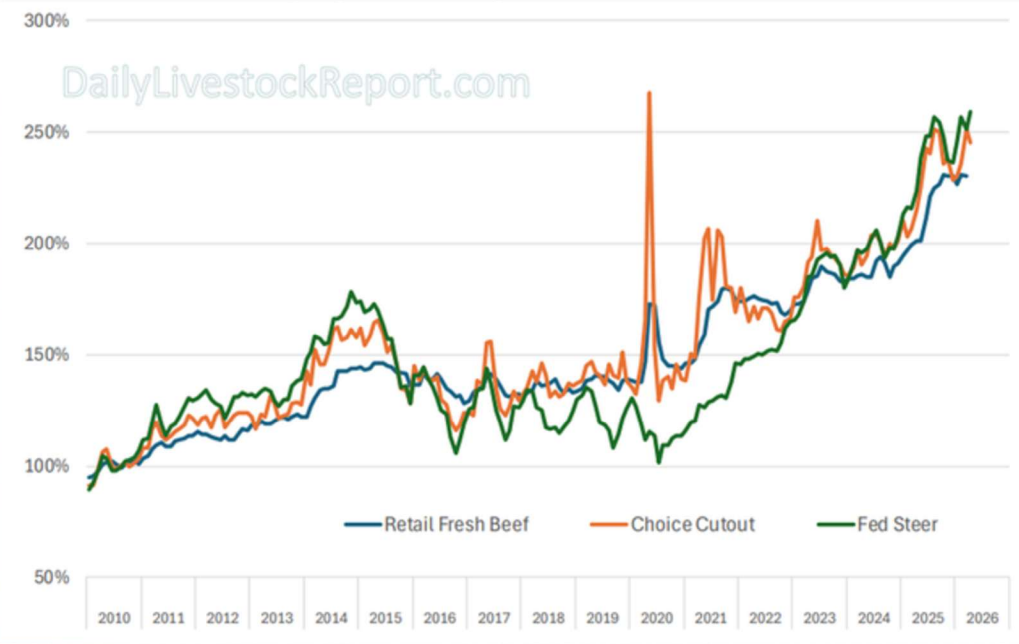
NORTHWEST IOWA
WEATHER HAS BEEN IDEAL IF NOT TOO DRY PLANTING IS NEARLY COMPLETE

EASTERN IOWA
DRY WEATHER HAS ALLOWED PLANTING TO RAMP UP 50% DONE

NORTHERN IL
STARTED TO DRY UP 50% ON CORN AND SOYBEANS

Indexed Price of Fresh Beef at Retail, Choice Beef Cutout and Fed Steer. Year 2010 = 100%

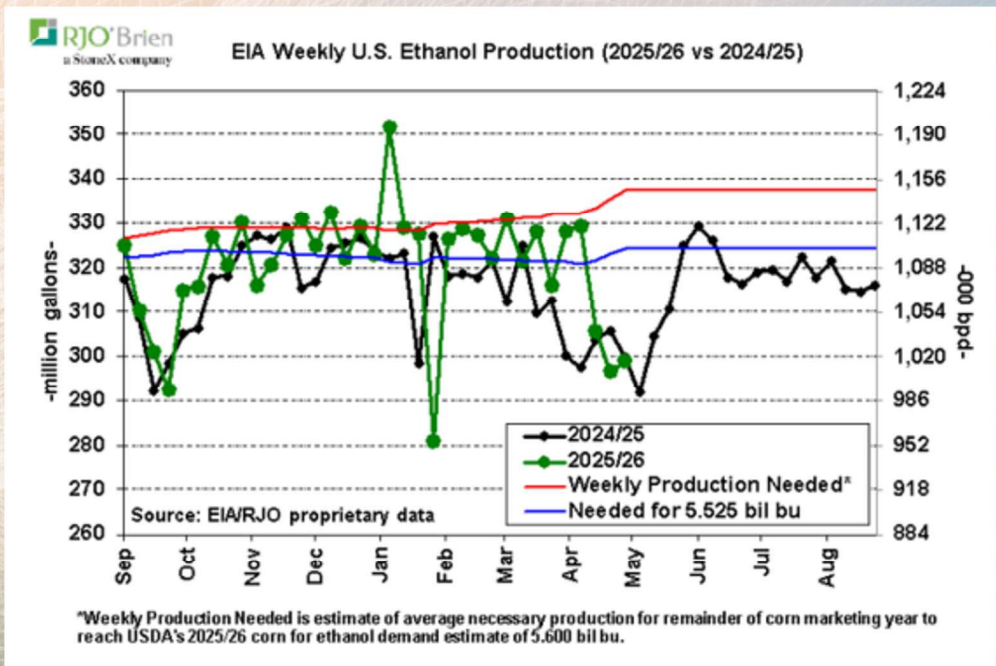
Data source: BLS, USDA-AMS. Analysis by Steiner Consulting



**ANSWER
TRUE - APPROX 122 MIL
CALLS ARE MADE**

Historically Fresh Beef, cutout and fed steer price trend together with fed steer prices leading bull markets

Weekly Ethanol production has declined in the previous few weeks due to plant maintenance. There was reported no bid for Ethanol this week.



Upcoming Reports

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