

**MORNING GRAIN COMMENTARY**

Morning Trends:
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as of 5:00 AM CST
Corn 7 to 9 higher
Wheat 27 to 30 higher
Soybeans 17 to 19 higher
Soy Meal 4.0 to 4.5 higher
Soy Oil 1.25 to 1.30 higher

Short Range Weather: A large storm system will be responsible for a period of very active weather across many areas of the lower 48 into the middle of the week. Threats associated with this storm include blizzard conditions across the northern Plains, extremely critical fire weather across the High Plains, and a multi-day severe weather and flooding threat from the Plains into the MS River Valley -NWS

The Stories of the Day:
<p><b>Russian Invasion:</b> <a href="#">Mayor: More than 10,000 civilians dead in Ukraine port city (msn.com)</a> <a href="#">The next big battle in the Ukraine war will likely look very different, experts say. (msn.com)</a> <a href="#">Ukraine braces for new offensive as Russia reinforces military in east (msn.com)</a> <a href="#">The Pentagon says it's monitoring 'deeply concerning' reports of Russia's possible use of chemical weapons in Ukraine (msn.com)</a> <a href="#">Top Russian cleric accused of 'moral crimes' by fellow Orthodox leaders for sanctioning invasion of Ukraine (msn.com)</a> <a href="https://www.msn.com/en-us/news/world/as-russia-gears-up-for-bloodier-phase-of-war-reports-indicate-a-chemical-weapon-was-used-in-mariupol-april-11-recap/ar-AAW5cjy?li=BBnb7Kz">https://www.msn.com/en-us/news/world/as-russia-gears-up-for-bloodier-phase-of-war-reports-indicate-a-chemical-weapon-was-used-in-mariupol-april-11-recap/ar-AAW5cjy?li=BBnb7Kz</a></p> <p><b>Putin continues to echo Stalin</b> <a href="https://www.foxnews.com/us/putin-purges-150-fsb-agents-amid-ukraine-quagmire-5-times-cnn-pushed-disinformation-and-other-top-stories">https://www.foxnews.com/us/putin-purges-150-fsb-agents-amid-ukraine-quagmire-5-times-cnn-pushed-disinformation-and-other-top-stories</a></p> <p><b>Covid Update:</b> <a href="#">The US State Department has ordered all non-emergency consulate staff in Shanghai to leave the city amid its COVID-19 lockdown (msn.com)</a></p> <p><b>Speaking of high energy cost:</b> <a href="#">Biden to allow higher-ethanol fuel sales in summer to check gas prices (msn.com)</a></p>

Long Range: There is a trough in the West and a ridge in the East. The trough will send a couple of pieces of energy through the country over the next 10 days, inducing a couple of strong spring storm systems. The trough will shift to the East next week while a ridge temporarily builds back into the West. The U.S. and European models are somewhat similar through with the overall pattern but develop storm systems a bit differently. I will use a blend but favor the European. For the outlook period, temperatures on Saturday will be near to above normal across the south, but well below normal across the North. Cold will spread through the country behind another storm over the weekend and into next week. That storm system could bring more widespread showers, including heavy snow potential. -DTN

**NORTHERN PLAINS (WHEAT/LIVESTOCK/CORN/SOYBEANS):** A significant winter storm is starting to spread moderate to heavy rain and snow across the region for this week. Montana and North Dakota will see the heaviest snows with totals in the 1-2 foot range. Strong winds will develop blizzard conditions that will impact livestock. There will be another system moving through this coming weekend that could bring more moderate to heavy snow. Cold temperatures that occur behind both systems going through next week are unfavorable for any fieldwork or planting. -DTN

**CENTRAL/SOUTHERN PLAINS (CORN/SOYBEANS/LIVESTOCK/WINTER WHEAT):** A large storm system will bring scattered showers to northern and eastern areas through Wednesday, including a round of severe weather over eastern areas Tuesday, but may completely miss southwestern hard red winter wheat areas. Strong winds could also cause some wind damage and fire hazards as well. Drought continues to be a major hindrance to winter wheat while also being unfavorable for corn and soybean planting. -DTN

**MIDWEST (CORN/SOYBEANS/WINTER WHEAT):** A large system will bring widespread showers, potential for severe storms, and heavy snow to the far northwest through Thursday. Strong winds are also expected with the system, which may include blizzard conditions where heavy snow occurs. More showers are possible this coming weekend as a mix of rain and snow through the region. Cold temperatures that occur behind both systems going through next week are unfavorable for any fieldwork or planting. -DTN

**DELTA (SOYBEANS/COTTON):** Scattered showers and thunderstorms will be possible in a few waves through Wednesday, including a couple more rounds of severe weather. Another system will move through this weekend into next week with more showers. Areas that need the rainfall in the south to get out of drought will see some favorable conditions, though it will make it more difficult for planting and early growth on crops. -DTN

**PACIFIC NORTHWEST (WINTER WHEAT):** Several waves of showers are expected through the weekend as a trough remains in the area. That should improve soil moisture for wheat, but cold temperatures will limit growth and could produce multiple days of hard freezes that could cause some damage to wheat and delay spring wheat planting. -DTN

**BRAZIL (CORN):** Scattered showers will slide northward through the country this week, settling into northern areas and out of much of the safrinha corn production by the weekend. Showers may be the last go of widespread nature for central Brazil as the region heads into the dry season about two weeks early. Declining soil moisture over the last few weeks is concerning for much of central Brazil. While showers will leave southern areas for about a week, they are likely to return before the end of the month but are unlikely to penetrate farther north. -DTN

**ARGENTINA (CORN/SOYBEANS/WHEAT):** Showers over the weekend were somewhat favorable in a few locations over the weekend. But dryness for the next week will not be favorable for the remaining filling corn and soybeans. Winter wheat planting see favorable conditions, though soil moisture is not ideal. -DTN

**CANADIAN PRAIRIES (LIVESTOCK):** Heavy snow and blizzard conditions are expected over eastern areas through Thursday, winding down on Friday. This will improve soil moisture but will take a long time to melt. Drought areas in the west could use more precipitation. Cold temperatures that have moved into the region will remain over the next two weeks, limiting fieldwork, snowmelt, and thoughts on early planting. -DTN

**EUROPE (WINTER WHEAT/CORN):** Scattered showers moved through much of the continent over the weekend, keeping soils watered for most of the area outside of parts of France, where showers are needed more for developing wheat. Some isolated showers will dot the continent over the next couple of weeks while some weaker systems move through. -DTN

**BLACK SEA (WINTER WHEAT/CORN):** Scattered showers moved back into Ukraine over the weekend and an upper level-low is forecast to remain in the area for much of the week, bringing periods of showers to the region. This should favor winter wheat but could limit fieldwork for corn. -DTN

**NORTH AFRICA (WINTER WHEAT):** Recent showers have improved soil moisture, but it may be too late for most of the crop. Showers will be in the area throughout the week as an upper-level low sits over the region. -DTN

**Headlines:**

> Malaysian June Palm Oil Market up 175 Ringgits

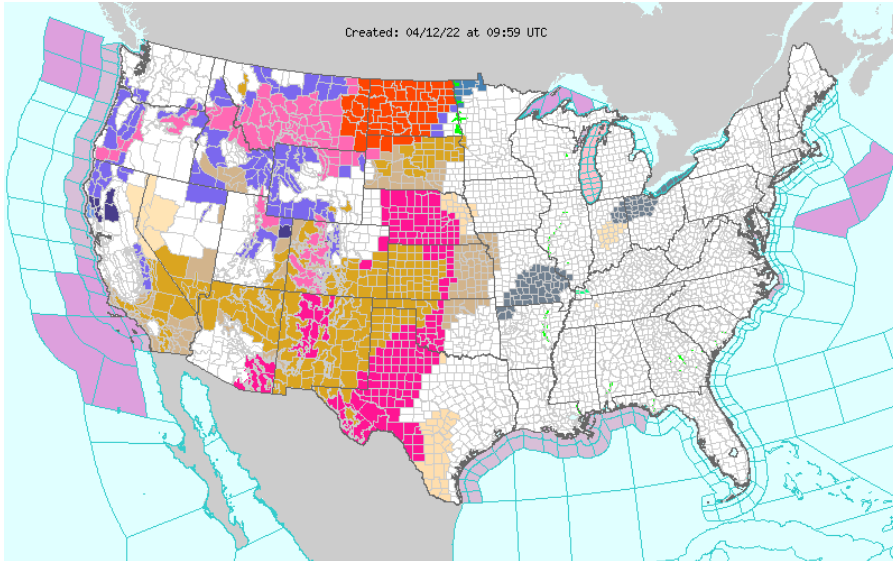
> Dalian Futures markets were mixed Sept Corn down 10 to the Yuan, July Soybeans down 44, Sept Meal down 23, Sept Bean Oil up 86, Sept Palm Oil up 100

> Asian Equity Markets, were lower, Japan's Nikkei down 1.4%, China's Shanghai down .7%

- > European Equity Markets are lower German Dax down 1.0%, London FTSE 100 down .4%
- > MATIF Markets are mixed Aug Corn up 7.0 to the Euro, Aug Rapeseed up 11.50, May Wheat up 11.75
- > Save the Date...April 12<sup>th</sup>...US CPI...White House preparing [White House braces for 'extraordinarily elevated' inflation numbers \(msn.com\)](#)
- > Save the Date...April 15<sup>th</sup>...NOPA Crush
- > Save the Date...May 4<sup>th</sup>...FOMC meeting results
- > Save the Date...May 6<sup>th</sup>...US Job Numbers
- > Save the Date...May 8<sup>th</sup>...US Mother's Day
- > Save the Date...May 9<sup>th</sup>...Victory Day is celebrated in Russia...On that day in 1945 Nazi Germany announced its capitulation to the Soviet Union...will Putin have a victory in E. Ukraine by this date?
- > Save the Date...May 16<sup>th</sup>...NOPA Crush
- > Save the Date...May 26<sup>th</sup>...US 1Q GDP
- > Arab Spring 2.0 Tunisia, one way to stay in power...pay tribute to the heroes of the Arab Spring 1.0 <https://www.reuters.com/world/africa/tunisia-compensate-revolutions-dead-wounded-president-2022-04-10/>
- > Sri Lanka update <https://www.msn.com/en-us/news/world/sri-lanka-suspends-debt-payments-as-it-struggles-to-import-fuel-and-food/ar-AAW7JzP?ocid=BingNewsSearch>
- > Pay Me My Money Down <https://seekingalpha.com/news/3822471-chevron-cites-labor-strike-in-delaying-turnaround-at-california-refinery>
- > Bird Flu: <https://www.msn.com/en-us/news/us/deadly-avian-flu-sends-egg-prices-soaring/ar-AAW00cY?ocid=uxbndlbing>
- > Locust <https://menafn.com/1103986952/Rains-drive-biggest-S-African-locust-infestation-in-decades>
- > GASC in looking for EU wheat originations
- > ASF/FAW all quiet today
- > USDA weekly crop updates showed a 2% improvement in the good/excellent slot for winter wheat ratings at 32%, WoW corn planting remained stalled at 2%, spring wheat plantings up 2% at 6% total planted

**Commentary:** “Just 2% of the US crop was planted as of Sunday, but progress in MS is just 34%, vs. 54% on average. Planting in AR is just 16% complete, vs. 32% on average.” -AgResource... Is it time to go into a full-blown panic, not yet, but if we walk back in after a three-day weekend next Monday and the Delta and SE US continue to be wet, while Central TX up into SW KS remains dry, it will be three alarm fire time! On top of all the weather in the south we have low soil temperatures in the WCB. Low soil temperatures with a massive snow field in the N. Plains. We all know cool to cold temperatures tend to travel well over snowpack. In a day where the White House tries to cool gasoline prices with 15% ethanol, look for energy state Republicans and Coastal Democrats start to complain about burning food and feed for energy.

Wind is the enemy of HRW



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