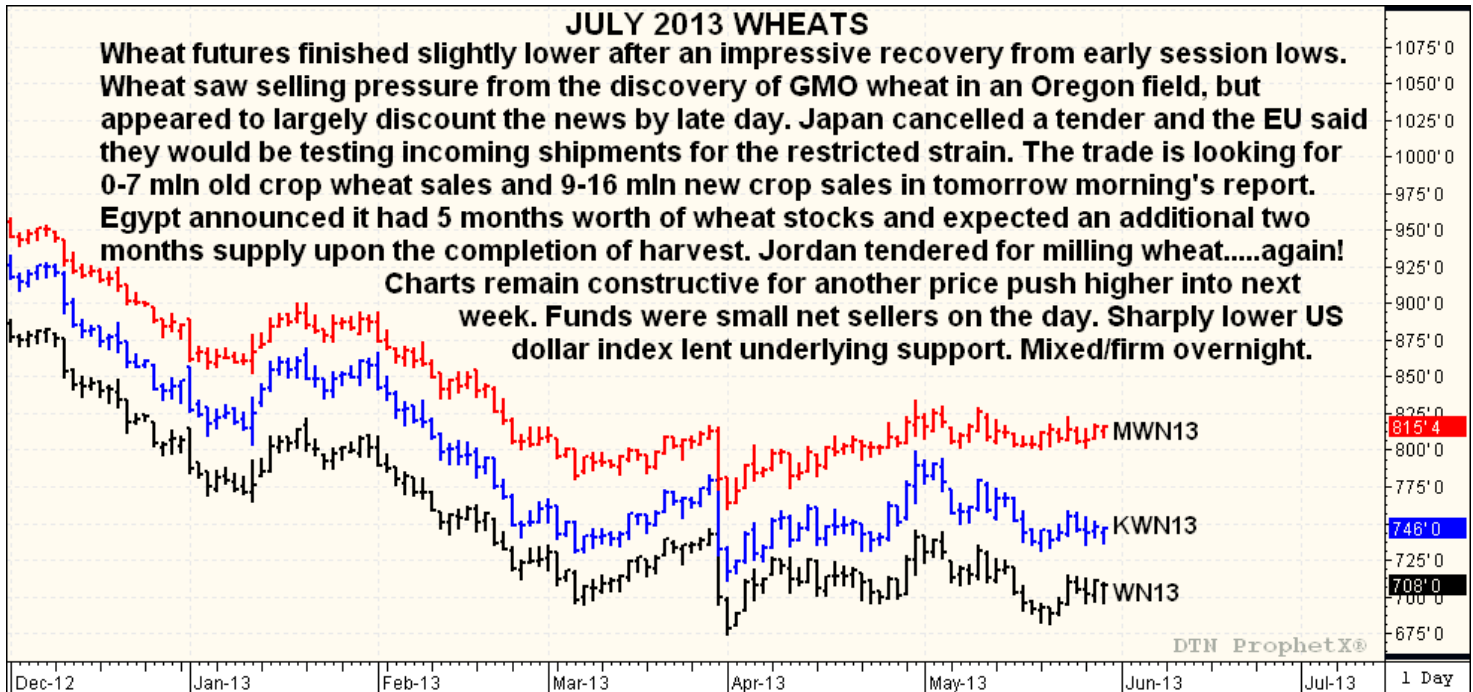


JULY 2013 WHEATS

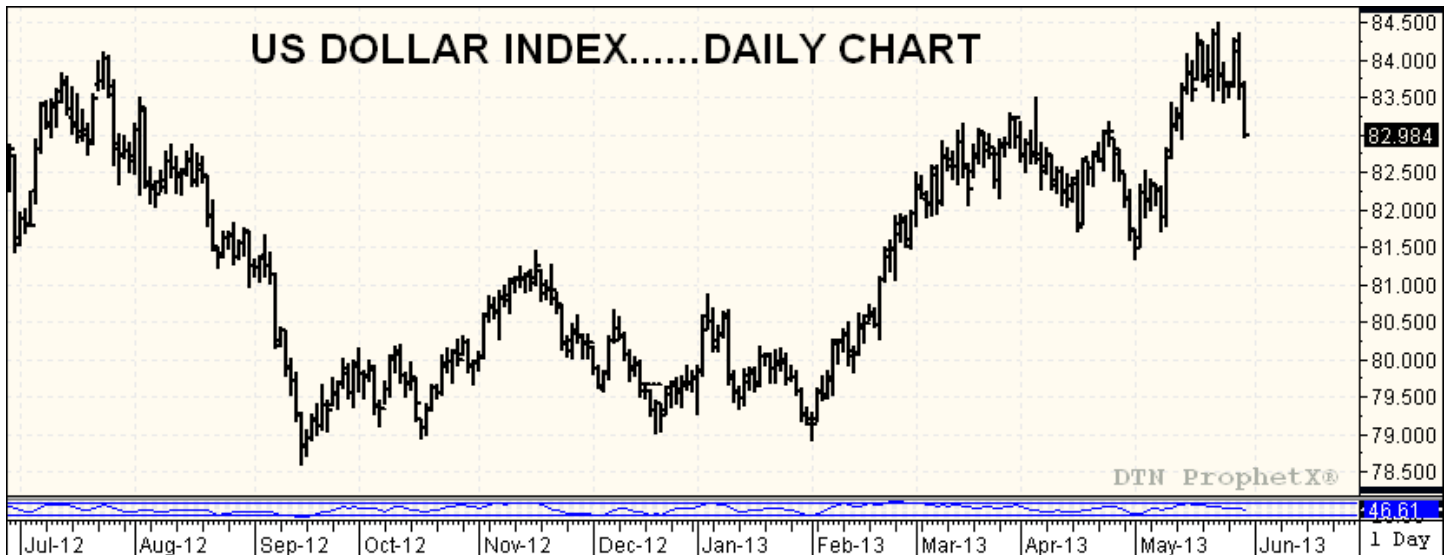
Wheat futures finished slightly lower after an impressive recovery from early session lows. Wheat saw selling pressure from the discovery of GMO wheat in an Oregon field, but appeared to largely discount the news by late day. Japan cancelled a tender and the EU said they would be testing incoming shipments for the restricted strain. The trade is looking for 0-7 mln old crop wheat sales and 9-16 mln new crop sales in tomorrow morning's report.

Egypt announced it had 5 months worth of wheat stocks and expected an additional two months supply upon the completion of harvest. Jordan tendered for milling wheat.....again!

Charts remain constructive for another price push higher into next week. Funds were small net sellers on the day. Sharply lower US dollar index lent underlying support. Mixed/firm overnight.

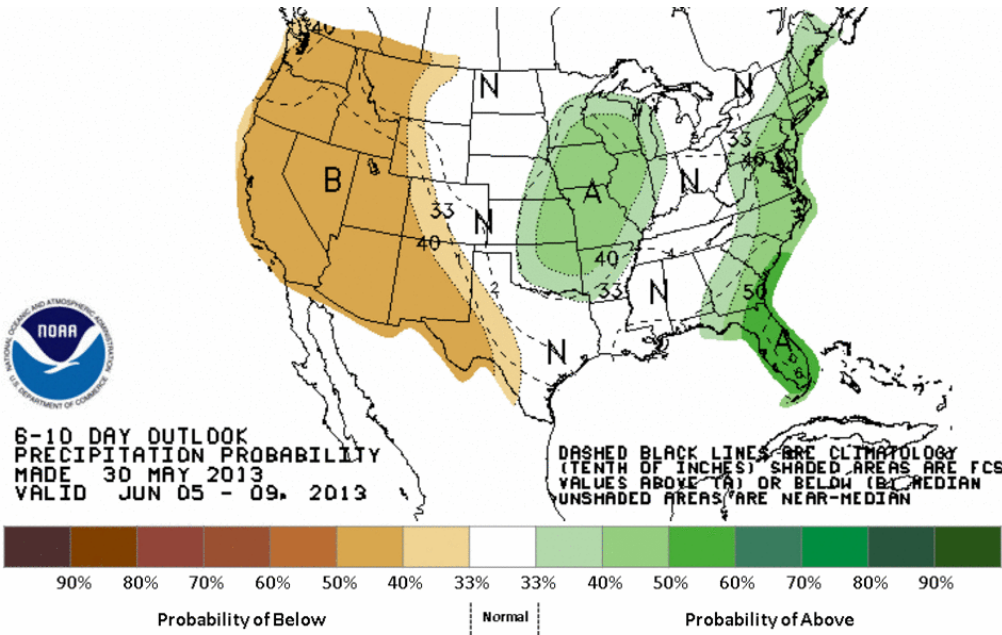
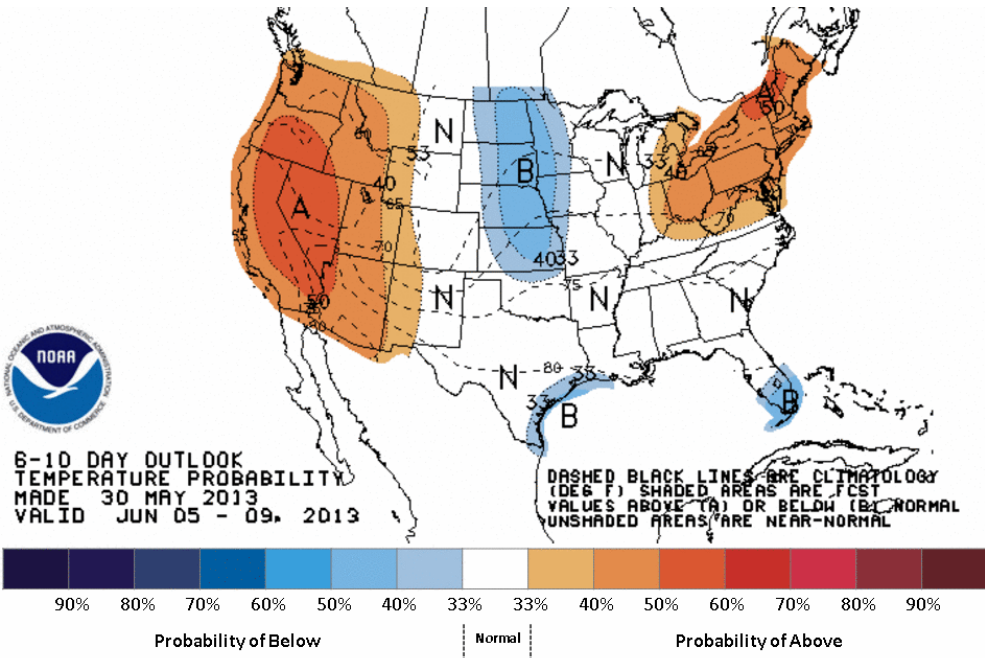


US DOLLAR INDEX.....DAILY CHART



July/Sep Weekly Corn Spread Chart





This material has been prepared by a sales or trading employee or agent of R.J. O'Brien and is, or is in the nature of, a solicitation. This material is not a research report prepared by R.J. O'Brien's Research Department. By accepting this communication, you agree that you are an experienced user of the futures markets, capable of making independent trading decisions, and agree that you are not, and will not, rely solely on this communication in making trading decisions.

DISTRIBUTION IN SOME JURISDICTIONS MAY BE PROHIBITED OR RESTRICTED BY LAW. PERSONS IN POSSESSION OF THIS COMMUNICATION INDIRECTLY SHOULD INFORM THEMSELVES ABOUT AND OBSERVE ANY SUCH PROHIBITION OR RESTRICTIONS. TO THE EXTENT THAT YOU HAVE RECEIVED THIS COMMUNICATION INDIRECTLY AND SOLICITATIONS ARE PROHIBITED IN YOUR JURISDICTION WITHOUT REGISTRATION, THE MARKET COMMENTARY IN THIS COMMUNICATION SHOULD NOT BE CONSIDERED A SOLICITATION.

The risk of loss in trading futures and/or options is substantial and each investor and/or trader must consider whether this is a suitable investment. Past performance, whether actual or indicated by simulated historical tests of strategies, is not indicative of future results. Trading advice is based on information taken from trades and statistical services and other sources that R.J. O'Brien believes are reliable. We do not guarantee that such information is accurate or complete and it should not be relied upon as such. Trading advice reflects our good faith judgment at a specific time and is subject to change without notice. There is no guarantee that the advice we give will result in profitable trades.