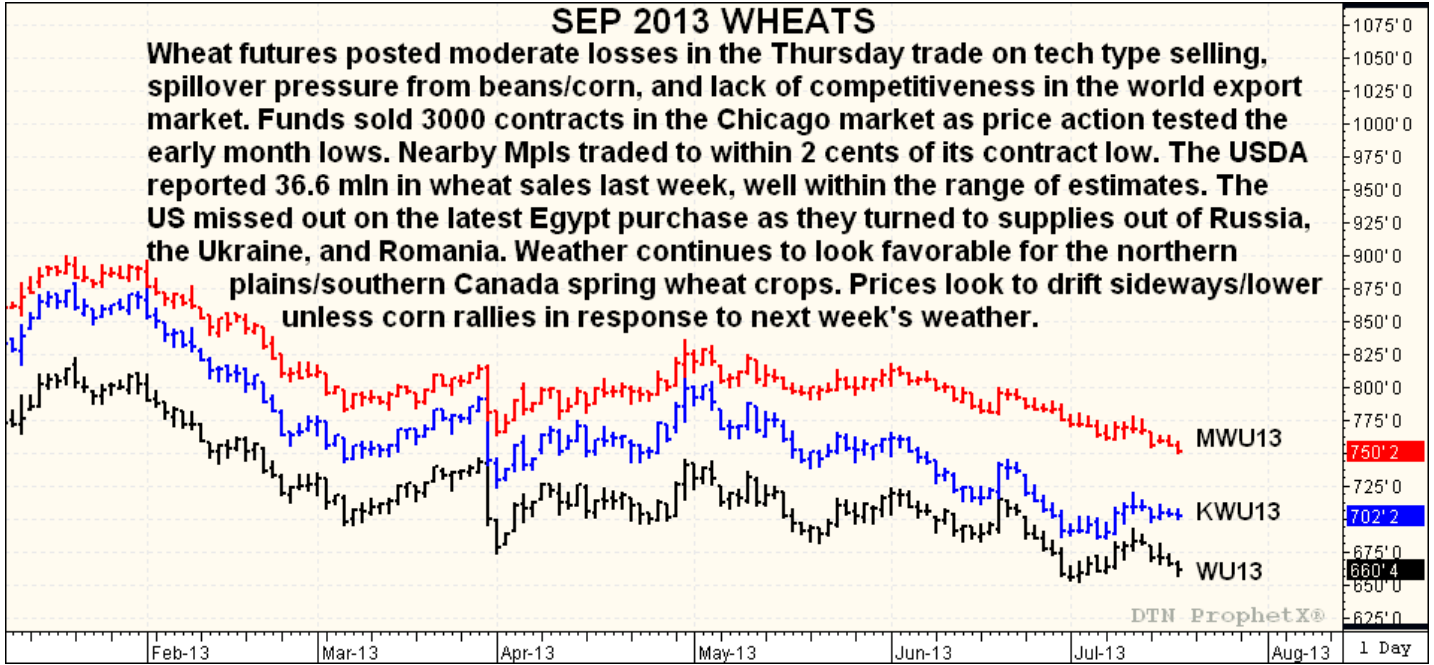


SEP 2013 WHEATS

Wheat futures posted moderate losses in the Thursday trade on tech type selling, spillover pressure from beans/corn, and lack of competitiveness in the world export market. Funds sold 3000 contracts in the Chicago market as price action tested the early month lows. Nearby Mpls traded to within 2 cents of its contract low. The USDA reported 36.6 mln in wheat sales last week, well within the range of estimates. The US missed out on the latest Egypt purchase as they turned to supplies out of Russia, the Ukraine, and Romania. Weather continues to look favorable for the northern plains/southern Canada spring wheat crops. Prices look to drift sideways/lower unless corn rallies in response to next week's weather.

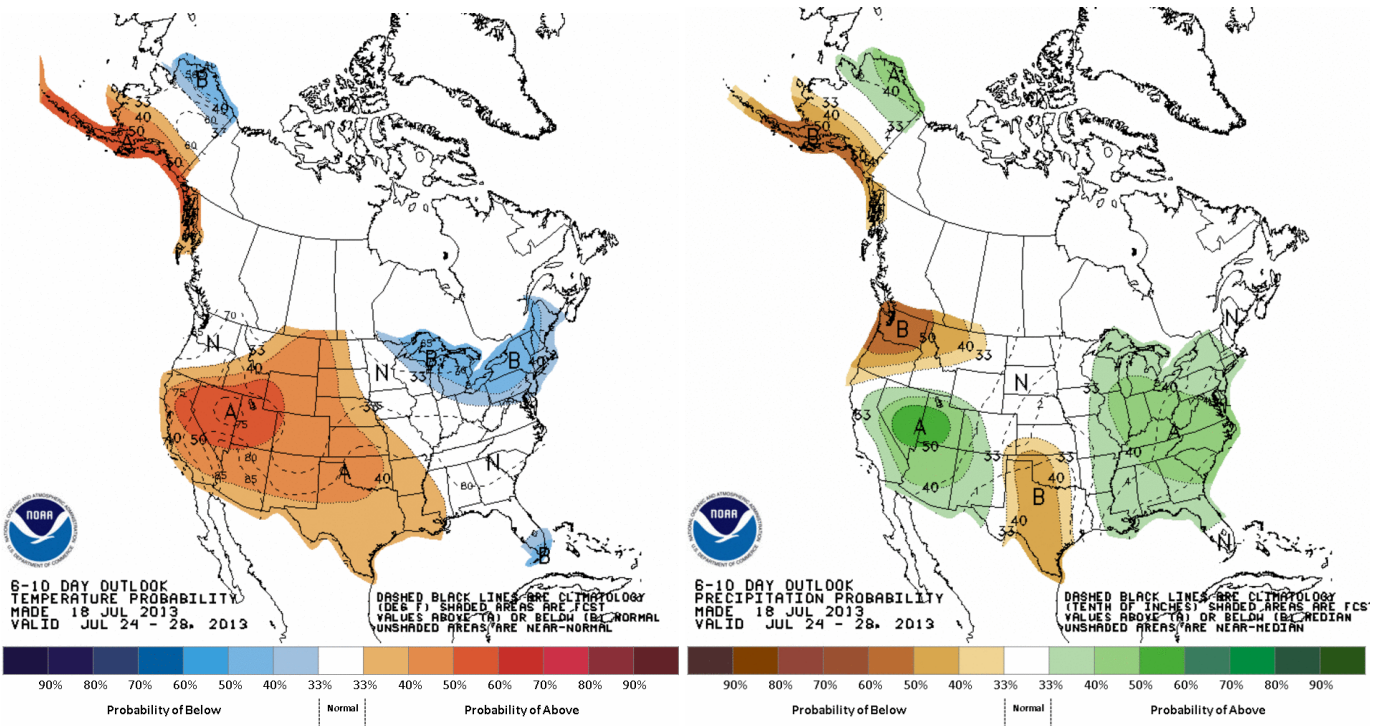


AUG/NOV BEAN SPREAD - DAILY



SEP/DEC 2013 DAILY SPREAD





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