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News this week...

2 — USDA crop conditions sink for a second straight week.

3 — Russia, Ukraine making changes to export routes.

4 — What to expect from the Crop Production Report.

A soft start to August — *Soybeans led grain and oilseed futures lower in a mostly weaker start to August, pressured by rains across much of the Midwest and forecasts for favorable weather. A sharp retreat by crude oil futures on hopes for a deal to reopen the Strait of Hormuz also weighed. Cuts to European grain production estimates as a result of this summer's heat wave and escalated fighting between Russia and Ukraine that threatens Black Sea exports helped underpin grain futures, while China continues to book soybean purchases. Traders are positioning for the Aug. 12 USDA Crop Production and WASDE reports. Cattle futures ran into heavy profit-taking pressure late in the week, threatening their recent rebound. Lean-hog futures remained under pressure to begin the month amid continued weakness in the cash hog market.*

Senate farm bill stalls

Senate Democrats rejected a Republican-drafted farm bill Thursday in a dispute over Supplemental Nutrition Assistance Program (SNAP) benefits, further raising doubts over a viable timeline for passing the long-sought legislation. A Senate Agriculture Committee effort to advance the legislation failed in a 10-11 party line vote. Sen. Mitch McConnell, R-Ky., has been absent since suffering a fall in June, requiring Republicans to pick up one Democratic vote for passage. Democrats have insisted on a two-year delay to a requirement that would force states to pay a portion of benefit costs based on payment error rates. Senate Agriculture Committee Chairman John Boozman had offered a one-year delay. The bill includes language that would allow year-round sales of E15, a long-sought priority for corn producers.

"We are extremely disappointed that legislation important to so many Americans failed to advance," said National Corn Growers Association President Jed Bower, in a statement. "This bill was particularly important to corn growers who have long pushed for legislation that would allow for the year-round sale of E15, a bright spot in an otherwise dim economic outlook."

Boozman recessed the committee following the vote rather than adjourning, a move that keeps the legislation alive for a potential September vote when lawmakers return from a late-summer recess.

MCOOL finds bipartisan support

While the farm bill remains stalled, an amendment from Senate Majority Leader John Thune, R-S.D., that would set a pathway to reinstating mandatory country-of-origin labeling (MCOOL) for beef won bipartisan support. The Senate Agriculture Committee voted 17-6 in favor, with every Democrat and six Republicans backing the measure. The provision could become a major sticking point in negotiations with the House if the Senate farm bill does eventually win passage in the upper chamber.

U.S. economy sheds jobs

U.S. nonfarm payrolls unexpectedly fell by 23,000 in July. Economists had looked for a rise of 80,000, according to a Bloomberg survey. The unemployment rate fell to 4.1% from 4.2%, but was the result of people leaving the workforce. The data suggests the jobs market is weaker than thought. Stocks rose, Treasury yields retreated and the dollar fell Friday morning as investors scaled back expectations for a September rate hike by the Federal Reserve, though inflation data due in the week ahead will be crucial.

Trump: Hormuz talks 'moving along'

President Trump said negotiations between Iran and Oman over the Strait of Hormuz are "moving along," despite some Iranian lawmakers seeking to bar American and Israeli ships from the waterway. A draft bill under review by Iran's parliament includes a demand for compensation from "hostile countries," a proposed ban on cargo related to Israel, and a fee structure covering services like insurance and environmental costs, news reports said. Arab mediators are concerned that Iran's diplomats may not be able to guarantee compliance with any agreement reached.

Farmland values rise 3.3%

U.S. cropland values rose 3.3% on average, or $190 an acre, versus a year ago to hit a record of $6,020, according to an annual update from USDA's National Agricultural Statistical Service.

U.K. may see worst harvest on record

The U.K. grain harvest is shaping up to be the worst since comparable records began in 1984, according to an analysis published this week, reflecting the toll of a brutal heatwave that has withered crops across western Europe. The Energy and Climate Intelligence Unit said that if early average yields hold, the U.K. cereal and oilseeds harvest would be 19.5 million tons, surpassing 2020 as the worst since detailed records began 42 years ago.

Crop conditions slide once again

USDA rated the U.S. corn crop 61% good to excellent as of Aug. 2, down from 63%. The Pro Farmer Crop Condition Index (CCI; 0-to-500 scale, 500 equals perfect), saw a 3.72-point decline to 360.67, as sharp declines in the western to northwestern Corn Belt offset steady to slightly higher condition ratings in the southeastern U.S.

USDA said 63% of the U.S. soybean crop was rated good to excellent, unchanged from the previous week. The Pro Farmer CCI for soybeans fell 0.77 point to 364.32. Condition changes were very minor in most states, and changes were mixed across regions. Soybeans are entering their crucial stage this week, making the next few weeks' weather of particular importance for the crop.

U.S. spring wheat rated good or excellent rose to 55%, up from 53% a week ago. But the CCI rose just 0.22-point in response to the state-level ratings changes, as declines in the top-producing state of North Dakota negated nearly all of the increases in Montana and South Dakota. Spring wheat acres facing drought continues to increase, rising another 16% to 58% this week.

No change to Cordonnier crop pegs

Pro Farmer crop consultant Dr. Michael Cordonnier left his U.S. corn yield unchanged at 181.0 bushels per acre with a neutral-to-lower bias. "A slow-moving cut-off low pressure system moved across the Midwest late last week and over the weekend, bringing widespread showers to most regions of the central Corn Belt," he said. His U.S. soybean yield was also left unchanged this week at 52.0 bushels per acre, with a neutral-to-lower bias. "The forecast for this week looks favorable for crop development, with increased soil moisture and cooler temperatures. These conditions should favor soybean flowering, pod set, and early pod filling," said Cordonnier.

Equipment makers say worst is done

Agricultural tractor and equipment makers continue to voice confidence the worst may soon be over for the farm sector. Investors seem to agree. In a post-earnings report conference call with analysts, CEO Gerrit Marx acknowledged that CNH continues to navigate a "difficult point in the agricultural equipment cycle," while breaking down the indicators that he said have historically proved to be reliable guides for both the timing and the strength of the next up cycle. The biggest determination would be a normalized spread between new and used equipment values, as used values have surged. Commodity prices play a large role as well, he said.

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Farmer sentiment ticks higher

"There's nothing like price to change sentiment" is a market adage often attributed to trail-blazing technical analyst Helene Meisler. It's worth keeping in mind when parsing the results of the latest Purdue University-CME Group Ag Economy Barometer released Tuesday, which showed farmer sentiment improved in July after three straight months of decline.

The nationwide survey of 405 farmers, conducted between July 13 and 17, coincided with the first summer rally for corn since 2023 as grains and the soy complex found support on weather worries and other factors. The index rose to 126 points in July from a June reading of 113. Both subindexes also rose: The Index of Current Conditions was up 20 points, while the Index of Future Expectations increased by 11 points.

The survey found that high input costs remain the top concern, with 46% listing it as their biggest worry. When asked about the biggest challenge to success in the next five to ten years, 30% indicated crop or livestock prices. Only 13% of respondents indicated their farm operations were better off financially in July compared to a year ago, but 23% indicated they expect to be better off in a year than they are now, while 24% expected to be worse off.

El Niño seen as strongest in centuries

The European Centre for Medium-Range Weather Forecasts predicts the ongoing El Niño to take another step higher, peaking near +4.0°C in December, obliterating the previous record. That marks the strongest El Niño in 500 to 1,000 years. Meteorologist Ryan Maue says it could be the most extreme global weather event experienced by humanity since the invention of the printing press. A strong El Niño typically bodes ill for Brazilian production. Between the strong forecast El Niño and increase in domestic use of Brazilian crops, the country's exportable surplus of crop is seen as shrinking, further tightening available global supplies.

Cargill beef plant votes down deal

Teamsters Local 455, the union representing the roughly 1,700 workers at the Fort Morgan, Co. beef plant, voted down the latest contract offer, a local union spokesperson told the local 9NEWS TV station. "Our members have spoken," the spokesperson said in an email. "They're demanding more, and we expect to get back to the bargaining table as soon as possible." Teamsters Local 455 said Cargill refused to offer "necessary improvements" to wages, health care and safety protections. The union filed a complaint with the National Labor Relations Board in June that accused Cargill of violating two sections of federal labor law — one protecting the right of workers to organize and collectively bargain and one that governs changes of conditions and terms of employment.

Sentiment ticks up among ag economists, but debt stress remains

If you were hoping for a break on borrowing costs or input prices heading into 2027, the latest Farm Journal Ag Economists' Monthly Monitor isn't offering much comfort. The July survey shows the panel expects both to stay elevated, or even rise further, putting fresh pressure on margins that are already stretched thin across the row-crop sector.

The latest Farm Journal Ag Economists Monthly Monitor, compiled by U.S. Farm Report's Tyne Morgan, indicated 69% of economists say they expect the 2027 average ag interest rate to be slightly higher in 2027 than 2026 and 69% say they expect input costs to stay flat or rise. The single economic factor that economists say they're monitoring is how well farmers are servicing their debt. Delinquency and default rates on operating loans, repayment behavior on nontraditional credit lines and the level of farm debt after harvest all came up repeatedly.

This month's survey asked to what extent ongoing ad hoc federal payments are the primary factor preventing U.S. row crop production costs from adjusting to a level that is competitive with South American producers. Around 60% of economists who responded either agreed or strongly agreed that ongoing ad hoc federal payments are the primary factor preventing U.S. row-crop production costs from adjusting to a level competitive with South American producers.

Russia's FESCO halts Black Sea orders

Russian logistics and shipping group FESCO suspended new shipment orders via the Black Sea, Reuters reported. One of the companies ships was damaged by Ukrainian drones and sank last week. FESCO is one of the biggest Russian logistic operators. Continued attacks disrupting shipments from both Russia and Ukraine tighten world supplies for wheat, but that has done little to drum up U.S. sales.

Ukraine turns to alternative shipping

Black Sea attacks have led Ukraine to find alternative shipping routes for grains. The country's agriculture minister said alternative routes should hit capacity at the end of August at the earliest, but only half of volumes handled by ports could be used in these alternative routes. He went on to say over 30 MMT of grains that could be exported would not be able to get to international markets until the shipping issue is resolved.

Sinograin still auctioning soybeans

China's Sinograin offered another 501,000 MT of soybeans in its second auction in recent weeks, selling around 67% of the total, according to a Reuters report. Traders told Reuters they expect the state stockpiler to continue holding auctions in the coming weeks, making room for U.S. soybeans to fulfill the 25 MMT commitment.

Brazilian beef production seen down

Brazil's beef production in 2026 should hit around 40 million head of cattle. That would be down from around 42 million head last year, the president of the country's Abiec beef lobby said. Abiec president Roberto Perosa warned the industry faces serious headwinds from wars, tariffs and other issues. Brazilian shipments have fallen to China and the EU over concerns of restrictions of certain antimicrobial substances in food-producing animals, says a Reuters report.

Ethanol blending rate climbs to record

The average ethanol content of gasoline sold in the U.S. hit a record 11.29% in May as petroleum prices reached their highest monthly averages of the Iran War, Renewable Fuels Association Chief Economist Scott Richman said, citing Energy Information Administration figures. For the 12 months through May, the ethanol blend rate in U.S. gasoline rose to 10.57%, the highest annual share ever. Ethanol-blending economics drove the increase, Richman said in a post. The ethanol blend rate continues to tick higher, driven by more availability and higher use of E15 by consumers, partially due to the surge in gas prices seen at the pump over the past several months.

U.S. diesel exports hit record high

The U.S. shipped a record amount of distillate fuel overseas last week as domestic stockpiles fell again. Exports of distillate fuel rose to 1.9 million barrels a day last week, according to the U.S. Energy Information Administration. The U.S. is one of the world's few producers of diesel with ample capacity to ship it abroad, with exports in the last two weeks most frequently going to northwestern Europe. "The new record capped off five weeks in a row with exports over 1.5 million barrels a day, drawing down the country's fuel supplies even as refiners go all-out to produce diesel," said a Bloomberg report.

Treasury yields stabilize

The yield on the 10-year U.S. Treasury note has relatively stabilied this week asreopening of the Strait of Hormuz continued to pressure oil prices, easing inflation concerns and reducing expectations for more aggressive Federal Reserve tightening. That is a pause from recent volatility as the yield has been inching higher. Markets have pared expectations for Fed interest rate hikes this year, now pricing in just one increase by year-end, down from two as recently as last week.

What to expect from USDA's Crop Production Report

By Lane Akre, Economist

USDA will release its first production report of the year on Aug. 12, which is likely to see an adjustment to the trend yields outlined in the May WASDE. The agency will update both planted and harvested acres as well, utilizing FSA certified acres. Last year, there was an upward adjustment in acres that continued until the Annual Production Summary in January, but such a miss seems unlikely this year.

Yield will be the key driver in next week's report. Private forecasters are already putting their own estimates out, which can act as a guide to where USDA may peg the crop. USDA utilized farmer surveys during the last week of July and first week of August to gather yield expectations as of August 1. Farmers were asked to find two sample plots, collect data, and report to USDA, who compares the data with previous years to develop a projected yield. The August report also takes into consideration weather patterns, crop progress and NDVI data, per USDA.

In the last 20 years, final yield came in below USDA's August forecast 13 times and above six times (hitting it exactly once), with an average of 1.1 bushels too high.

Private forecasters release crop pegs

StoneX garnered a lot of attention with its customer based survey last year that pegged the corn crop at 188 bushels per acre. That was still below USDA's estimate at 188.8 bushels per acre in the August Crop Production Report. This year, StoneX estimates the crop at 184.8 bushels per acre, bringing production to 16.16 billion bushels. StoneX estimates the soybean yield at 53.0 bushels per acre, marking production at 4.47 billion bushels. It uses USDA harvested and planted acres in its estimates. While still above trend, the corn crop is seen as coming in below last year. Arlan Suderman, StoneX's chief commodities economist, told U.S. Farm Report's Tyne Morgan: "This year's crop isn't as good as last year's, and I would agree with that. Particularly our fringe areas, the Plains in the South aren't so good, so they aren't helping elevate the Midwest."

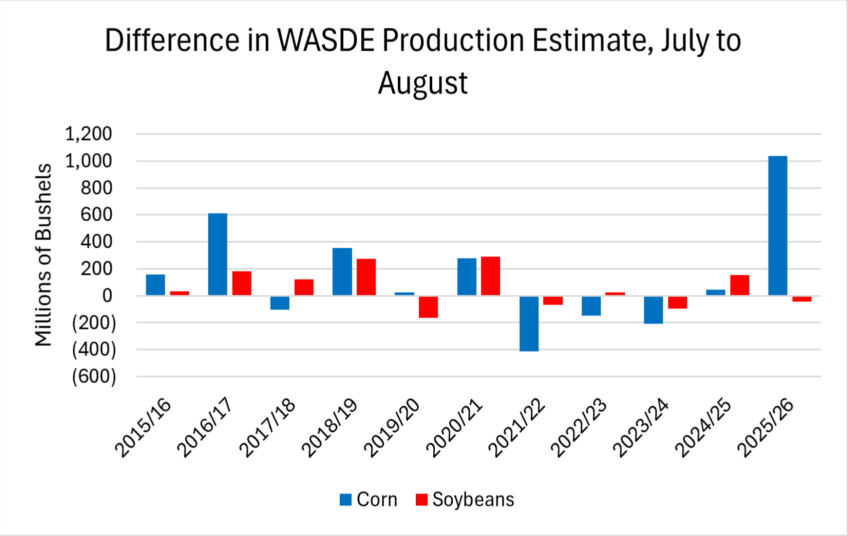
S&P Global Energy released its updated production estimate, pegging corn yield at 182 bushels per acre but maintaining a higher planted acreage estimate than USDA at 95.7 million acres, marking production at 15.912 billion bushels, crop division head Mindy McMurty told AgriTalk. The firm utilizes surveys and satellite data to help determine both its yield estimate and its acreage estimate. S&P estimates the soybean crop at 53.2 bushels per acre, modestly above trend but in line with most private estimates. It also holds a slightly higher soybean planted acreage estimate at 85.6 million acres.

Pro Farmer CCI index model says near trend

While USDA does not take the weekly crop progress reports into account for the August yield estimates, our Crop Condition Index has tracked impressively well with the agency's August yield projections. Last year, the model pegged a yield near 188 as well. With the August 1 CCI rating 24 points below last year at that time, the model pegs the corn yield from 182.3 to 184.5 bushels per acre, or in line with trend yields. The soybean model estimates between 52.9 to 53.9 bushels per acre, also in line with trend.

Crop Tour to provide key, on-field insight

From August 17-20, Pro Farmer Crop Tour scouts will hit the road, pulling over 3,000 samples of corn and soybeans in a trek across the Corn Belt before the eastern and western legs meet in Rochester, Minnesota. That will give the first widespread, objective look into what kind of potential the corn and soybean crops hold. The keys this year are how well crops in the west have held up to heat and drought and how crops handled the early heavy precipitation in the eastern half of the Corn Belt.



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ANALYSIS

August 8, 2026

CATTLE

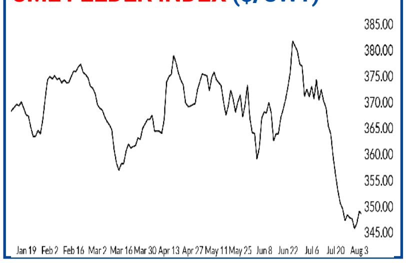
Cash and wholesale fundamentals have supported an extension of recent futures strength. However, both cash and box prices, along with overall production, continue to lag year-ago levels. Adverse weather across the Plains has pressured the U.S. herd, as persistent heat has reduced cattle weights while also disrupting logistics by limiting loading, shipping and sales activity. Fed cattle supplies are expected to remain tight for the foreseeable future, though several factors such as demand seasonality and packer economics could limit the potential for new highs. Packer margins have improved but remain negative.

Position Monitor

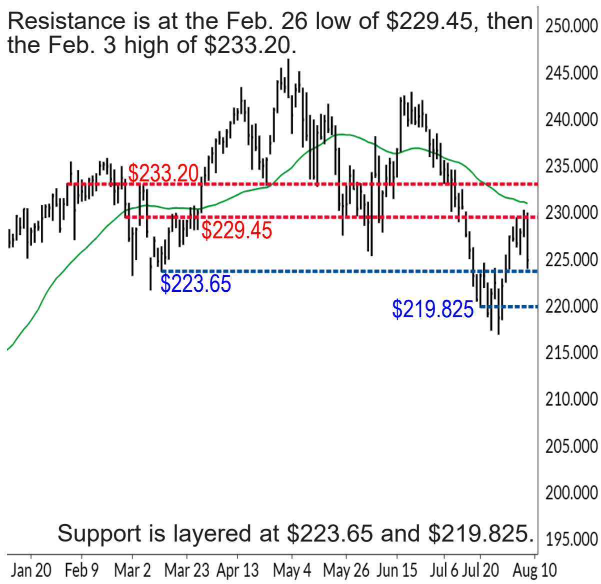
	Feds	Feeders
III'26	0%	0%
IV'26	0%	0%
I'27	0%	0%
II'27	0%	0%

Game Plan: Live cattle have faced a notable pullback in recent weeks. Consider using LRP to establish price floors.

CME FEEDER INDEX ($/CWT)



DAILY OCTOBER LIVE CATTLE



HOGS

Lean hog futures have extended late-July weakness into early August, pressured by softer cash hog prices and mixed-to-weaker wholesale pork cutout values. Although some short-covering and bargain buying have appeared on technical oversold signals, the broader downtrend from July remains intact. Seasonal summer demand patterns, elevated hog weights earlier in the season, and cautious packer margins continue to weigh on sentiment. Heat across the Midwest could eventually slow weight gains and tighten supplies, but for now cash and cutout fundamentals remain the primary near-term drivers.

Position Monitor

	Lean Hogs
III'26	0%
IV'26	0%
I'27	0%
II'27	0%

Game Plan: Lean hogs have shown fresh strength amid seasonal support. Stay patient for now as we assess the next opportunity for hedges.

CME LEAN HOG INDEX ($/CWT)

DAILY OCTOBER LEAN HOGS

FEED

Feed Monitor

Corn	
III'26	100%
IV'26	0%
I'27	0%
II'27	0%

Meal	
III'26	100%
IV'26	0%
I'27	0%
II'27	0%

Corn Game Plan: On Aug. 5, we advised covering corn-for-feed needs through the end of September. Be prepared to establish additional coverage on an extended pullback.

Meal Game Plan: We advised covering meal needs through the end of September on Aug. 5. Be prepared to establish additional coverage.

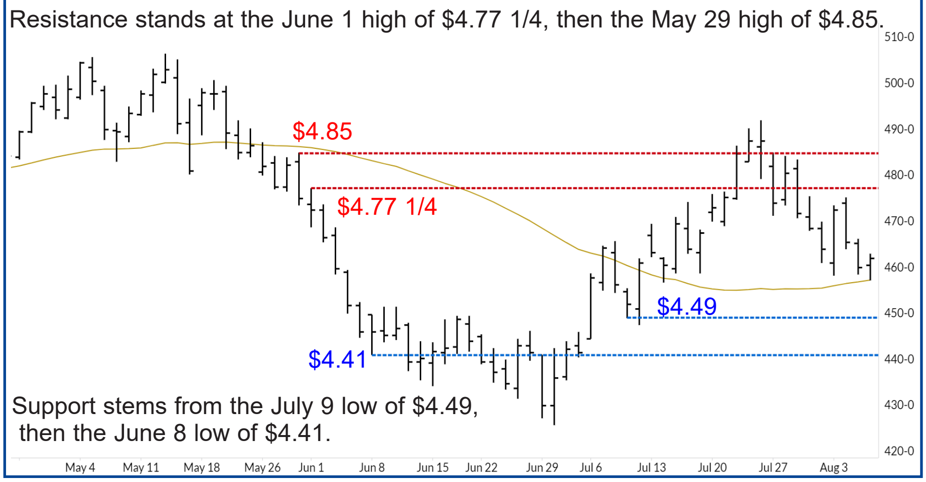
DAILY SEPTEMBER SOYBEAN MEAL

Position Monitor

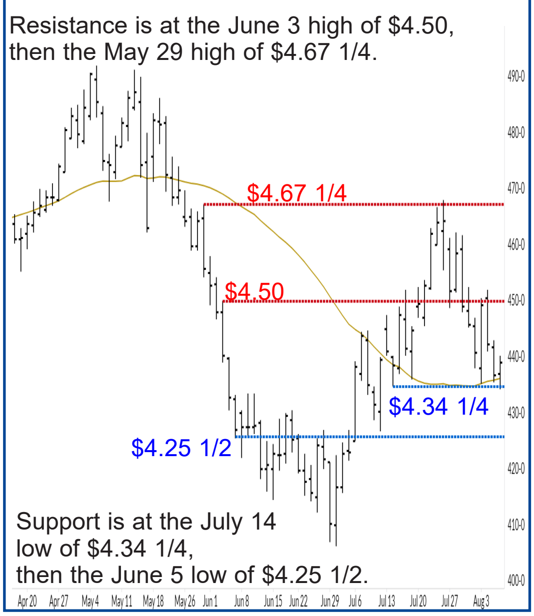
	'25 crop	'26 crop
Cash-only:	90%	50%
Hedgers (cash sales):	90%	40%
Futures/Options	0%	20%

Game Plan: The recent rally lost steam as weather forecasts and weakness in soybeans began to weigh on corn futures. The end of the rally prompted a sale on July 29. You should now be 90% sold for the 2025 crop in the cash market, with cash-only marketers 50% sold on new-crop. Hedgers are 40% sold with 20% covered under December puts.

DAILY DECEMBER CORN



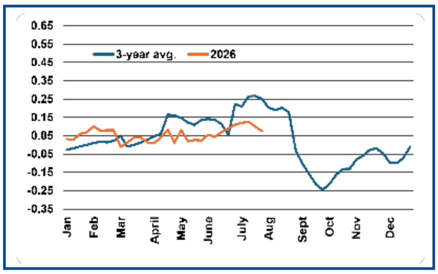
DAILY SEPTEMBER CORN



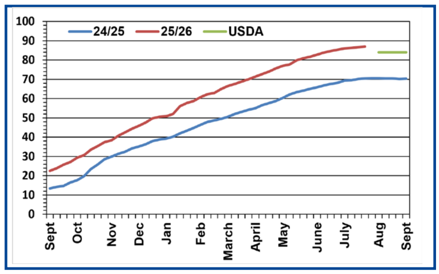
CORN

Price action in grains began to falter at midweek as crude oil prices fell back to the mid-70 dollars per barrel range. High oil prices earlier this summer lifted demand for corn, with use for fuel alcohol in the month of June at 466.7 million bushels according to USDA, up 4.5% from the same time last year. The ethanol blend rate in U.S. gasoline also hit a record high 11.29% in May as rising oil costs increased biofuels demand. USDA rated the U.S. corn crop lower for the second consecutive week, with the good to excellent categories now at 61%. While markets have ignored the lower ratings so far, they do signal the potential for a yield cut in next week's WASDE (see *News, p. 4*).

AVERAGE CORN BASIS (SEPTEMBER)



CORN EXPORT BOOKINGS (MMT)



Position Monitor

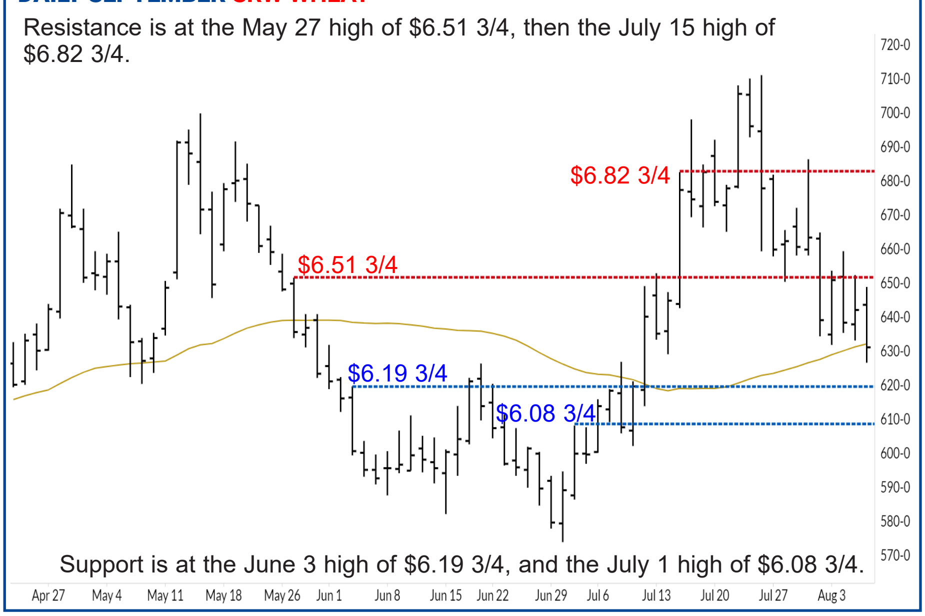
	'26 crop	'27 crop
Cash-only:	30%	0%
Hedgers (cash sales):	30%	0%
Futures/Options	0%	0%

Game Plan: You should have 30% of 2026 crop sold in the cash market. Be prepared to make additional sales as the market reacts to geopolitical tensions. Remain patient for now on 2027 sales.

WHEAT

SRW — The impact of the European heatwave is becoming more evident, with the U.K. expecting the smallest grain harvest since 1984. South America has seen favorable weather in northern growing regions, allowing planting to proceed quickly thus far.

DAILY SEPTEMBER SRW WHEAT



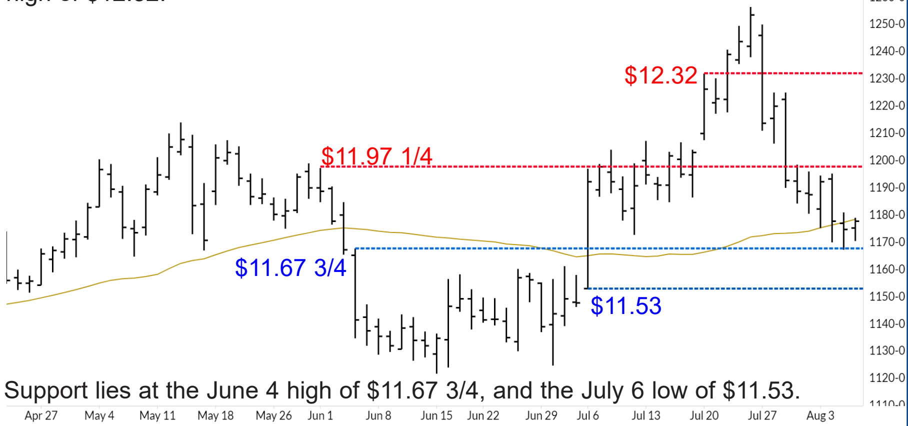
Position Monitor

	'25 crop	'26 crop
Cash-only:	100%	55%
Hedgers (cash sales):	100%	35%
Futures/Options	0%	40%

Game Plan: We advised selling another 10% of new-crop on July 29, bringing cash-only marketers to 55% sold. Hedgers are 35% sold with another 40% covered under November put options. The August weather window is now ongoing, and markets remain fluid as forecasts develop. Stay patient for additional new-crop sales.

DAILY NOVEMBER SOYBEANS

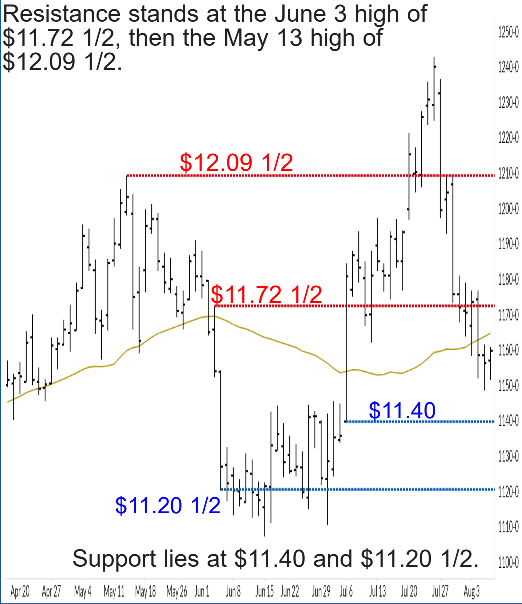
Resistance stems from the June 1 high of $11.97 1/4, and the July 20 high of $12.32.



Support lies at the June 4 high of $11.67 3/4, and the July 6 low of $11.53.

DAILY SEPTEMBER SOYBEANS

Resistance stands at the June 3 high of $11.72 1/2, then the May 13 high of $12.09 1/2.

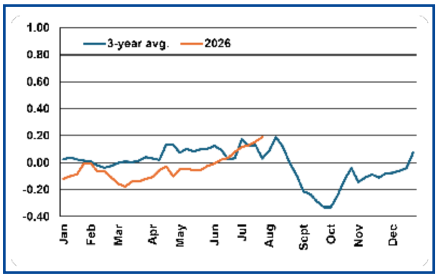


Support lies at $11.40 and $11.20 1/2.

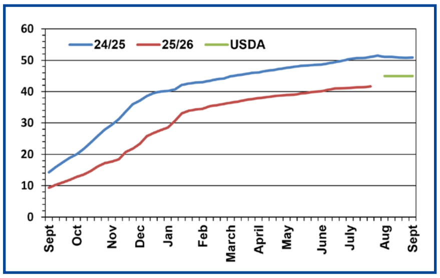
SOYBEANS

Soybeans were driven lower by dropping crude prices and a dissipating weather premium as forecasts continue to look friendly for the first half of the August weather window. While short-term factors weighed on futures this week, longer-term news painted a different outlook. Soybeans crushed in June hit 6.53 million tons, up from both month-ago and year-ago levels. Despite the increase in crush, stocks of meal and oil continued to wane, highlighting that demand continues to stay strong. A potentially historic El Nino set up could also impact South America's growing season in the coming months, resulting in a tighter global balance sheet if realized.

AVERAGE SOYBEAN BASIS (NOVEMBER)

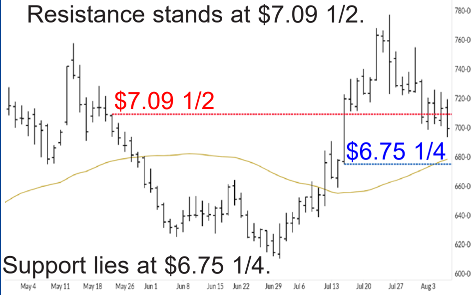


SOYBEAN EXPORT BOOKINGS (MMT)



DAILY SEPTEMBER HRW WHEAT

Resistance stands at $7.09 1/2.



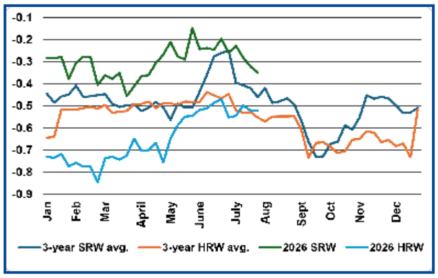
Support lies at $6.75 1/4.

DAILY SEPTEMBER HRS WHEAT

Resistance is at $7.06.

Support lies at $6.56 3/4.

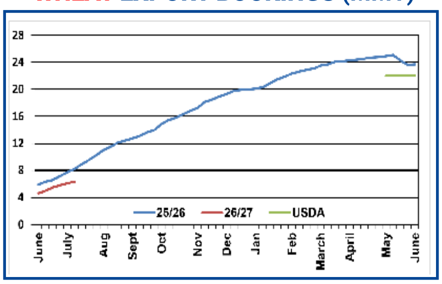
AVERAGE WHEAT BASIS (SEPTEMBER)



HRW — The Black Sea conflict continues to help wheat perform well relative to other crops. FESCO, a Russian shipping company, suspended applications for shipments due to the increased risks. Until the waterway is fully re-open, the world's largest wheat exporting region is going to face logistical hurdles bringing the crop to market.

HRS — Spring wheat futures are limited compared to winter wheat due to pressure from the ongoing harvest. September spring wheat futures have ended the month of August lower than they began in 12 of the last 13 years. Strength in other classes should offer support, but seasonal factors are likely to dominate.

WHEAT EXPORT BOOKINGS (MMT)



Position Monitor

	'25 crop	'26 crop
Cash-only:	100%	60%
Hedgers (cash sales):	100%	60%
Futures/Options	0%	0%

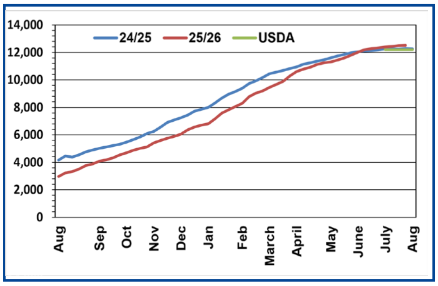
Game Plan: You should be sold out of old-crop production. With more than half of new-crop covered, be prepared to sell strength in futures and/or basis.

COTTON

A break out of the month-long range found December futures notching the highest level since mid-May. Export demand, snug deliverable supplies and weather risks have all been supportive along with surging equities, which have scored fresh all-time highs.

AVERAGE COTTON BASIS (OCTOBER)

COTTON EXPORT BOOKINGS ('000 BALES)



DAILY DECEMBER COTTON

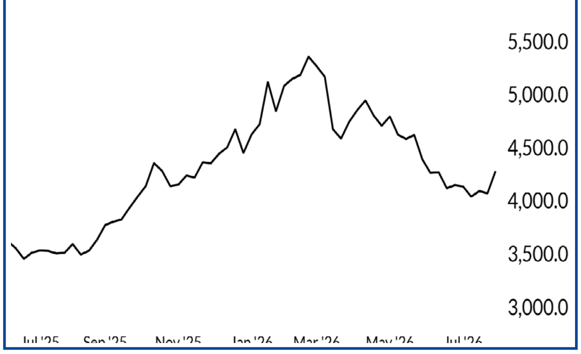
GENERAL OUTLOOK

Precious metals: The gold and silver markets hit nine-week highs and have seen technically bullish upside price "breakouts" on their daily bar charts, to suggest still more upside price action in the near term.

A sharp drop in the U.S. dollar index and stabilizing bond yields recently have aided the precious metals markets bulls, as a weakening greenback suggests a less hawkish U.S. monetary policy and lower bond yields.

The metals have no yields, so when bond yields are on the rise that's bearish for metals because of the higher fixed returns from the competing asset. Central banks are also continuing to stock up on gold, according to recent data from the World Gold Council, with China being a lead buyer.

WEEKLY OCTOBER COMEX GOLD FUTURES



FROM THE BULLPEN By Market Analyst Hillari Mason

Decision-making fatigue is a genuine challenge on the typical U.S. farm. Yet the month of August often offers growers a welcome window to step away from daily demands and enjoy some much-needed downtime. As the growing season enters its final stretch, many view this period as the proverbial calm before the harvest storm—an ideal time to address critical logistics.

Use these quieter weeks to refine monthly cash-flow projections, estimate expected yields and assess how crops are progressing in your area. Inventory on-farm storage capacity, account for drying needs and determine whether additional space is required by comparing monthly storage costs against current market conditions.

Confirm harvest receiving capacity with local elevators and end users and become familiar with any posted restrictions. Monitor basis levels and cash spreads regularly, then develop a clear plan to lock in delivery slots for existing hedges and any necessary fall sales.

Completing these steps now reduces pressure later, allowing sharper decisions when weather and markets shift quickly. A short mental reset paired with solid logistics planning strengthens both the operation and those who run it. Taking time now also lets growers schedule equipment checks and secure any needed labor, which will help ensure a smooth transition into harvest.

WATCH LIST

1	**Crop Progress Report** Condition ratings in focus.	**MON 8/10** 2:00 p.m. CT
2	**Consumer Price Index** A key inlfationary marker.	**WED 8/12** 7:30 a.m. CT
3	**USDA Crop Producton** Yield changes are likely.	**WED 8/12** 11:00 a.m. CT
4	**USDA WASDE** Balance sheet update.	**WED 8/12** 11:00 a.m. CT
5	**Weekly Export Sales** Soybean sales in focus.	**THU 8/13** 7:30 a.m. CT