

- **Fundamentals**

- Weather will remain a key factor as more rain is needed to achieve necessary yields, with August being the critical time frame for Beans
- Reductions to the size of the Canola crop due to drought conditions. Canola Oil Demand could “spill” onto soybean oil to pick up the slack
- Coronavirus cases, including the new variant, threaten to reduce demand globally

- **Technical Analysis**

- September Trade Range : Upper Bolinger Band = .6592/ Lower Bolinger Band = .6085



- **What to watch out for?**

- Potential Yield reductions for beans and corn on the August 12 WASDE report. Weekly crop ratings should not be overlooked
- Any and all news surrounding EPA and biofuel mandates for 2021 and 2022 will move markets. Increased or reductions will move the needle on supply/demand balance sheets which will weigh heavily on bean complex prices down the road
- Extreme flooding in China could lead to crop production losses and could potentially cause substantial spreading of African Swine Fever. If China looks to US to export pork, this would impact supply/demand for meal and oil