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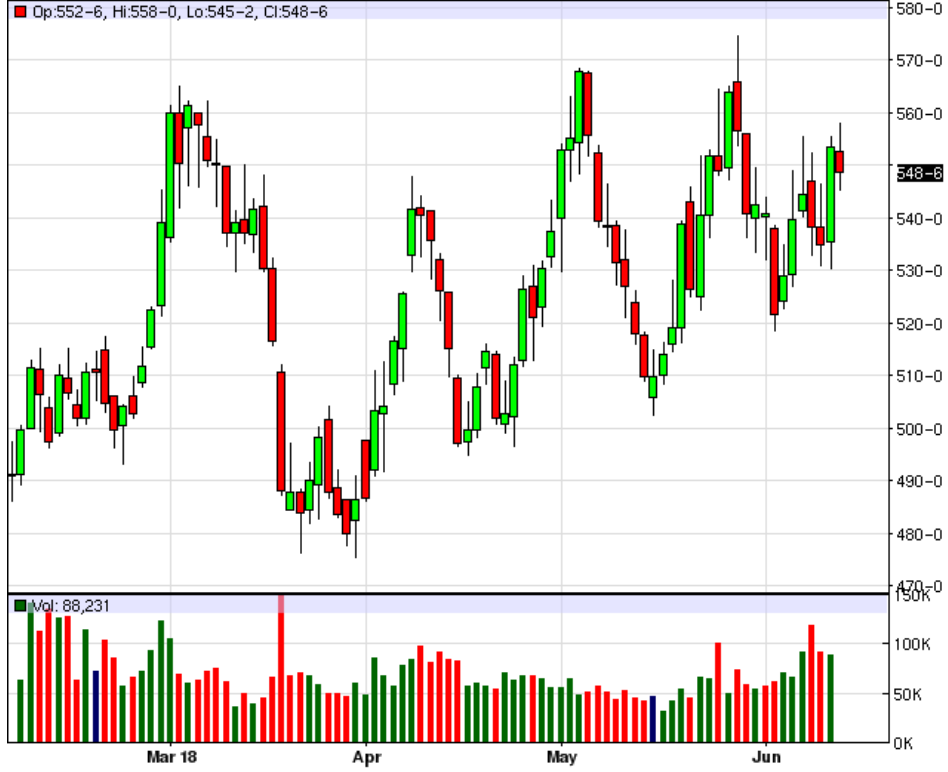
## WASDE REPORT FRIENDLY. NOW WHAT? IT MEANS WE ARE BACK TO THE WEATHER & DO WE TRUST REPORT #s?

Higher closes for Minneapolis, Kansas City and Chicago wheat along with oats, corn, rough rice, soybeans, soybean meal and soybean oil. It may have been a friendly report across the board but the beans still couldn't hold a meager rally very well. Even if you trust the USDA's numbers, don't get suckered into loading up. Yes, hot weather is on the way but can you trust weather reports too? Like I've always said, expect a normal crop year and you will be right most of the time. Still, you can't be blind to what's going on. Just try to keep a level head and not get carried away in either direction. Meanwhile, Minneapolis continues to hold early April lows while KC and Chicago have made higher highs and lows since the end of March in a wide ranging but nice looking uptrend overall. Still, I just can't get bullish mentally and though the technicals for the latter two show them working higher overall. How far will they actually go and Minneapolis continuing to lag behind has forced me to remove my weak buy signal at this time. Finally, WHEAT'S WORLD ENDING STOCKS ARE ALMOST 3 MILLION AHEAD OF THE AVERAGE ESTIMATE TONING DOWN RUSSIA'S 3.5 MILLION REDUCED ESTIMATE. Oats continue to be in a sideways range (230 - 250) since last March with good resistance above 260 which should probably limit its move. On the other hand rough rice had a KEY REVERSAL on June 6th resulting in a nice retracement rally since. Good resistance starts above 1230. Corn got back its losses from Monday off the report and took out Monday's high while holding its low. Still, weather should take over now with the crops in great shape at this time. BRAZIL'S 2 MILLION ESTIMATE JUMP HAS TEMPERED THE LOWER THAN EXPECTED US ESTIMATE for the beans and the market's action of selling off near the close seems to confirm this. The soybean complex continues to look weak overall but the beans did have REVERSAL TYPE ACTION on June 17th. Then again oil made its worst low and close since November 2015! BUY SIGNALS FOR KANSAS CITY AND CHICAGO WHEAT ALONG WITH OATS WHILE SELL SIGNALS FOR CORN, SOYBEANS, SOYBEAN MEAL AND SOYBEAN OIL. For additional charts, quotes, news, commentary & more, sign up for a FREE 30 day trial to markethead.com.

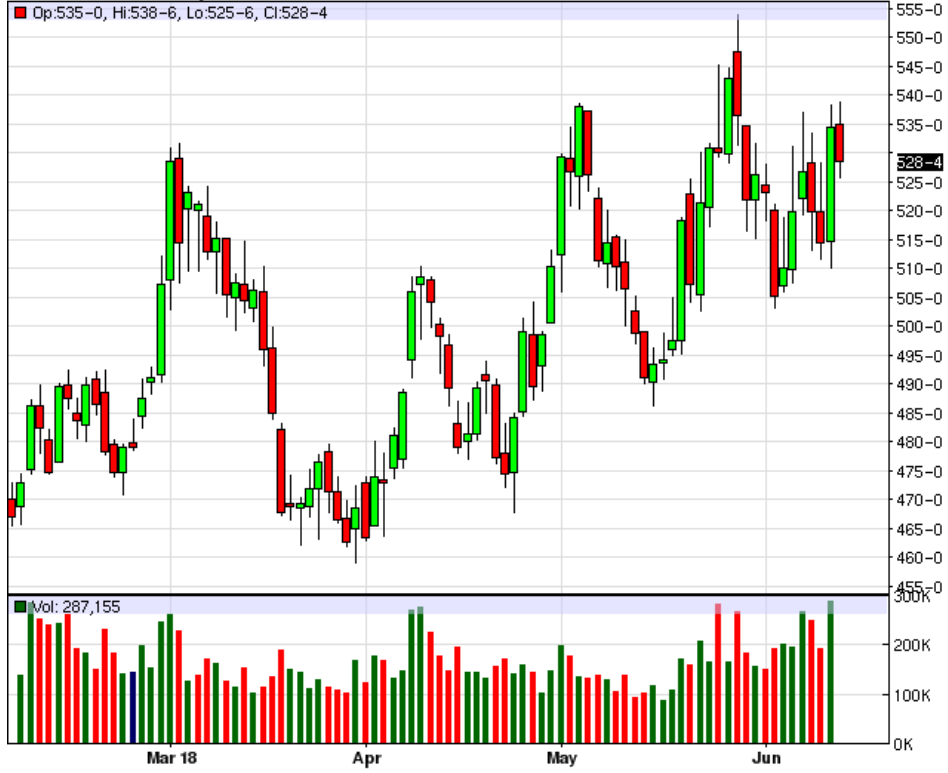
MWN18 - Spring Wheat - Daily Candlestick Chart



**KEN18 - Hard Red Wheat - Daily Candlestick Chart**



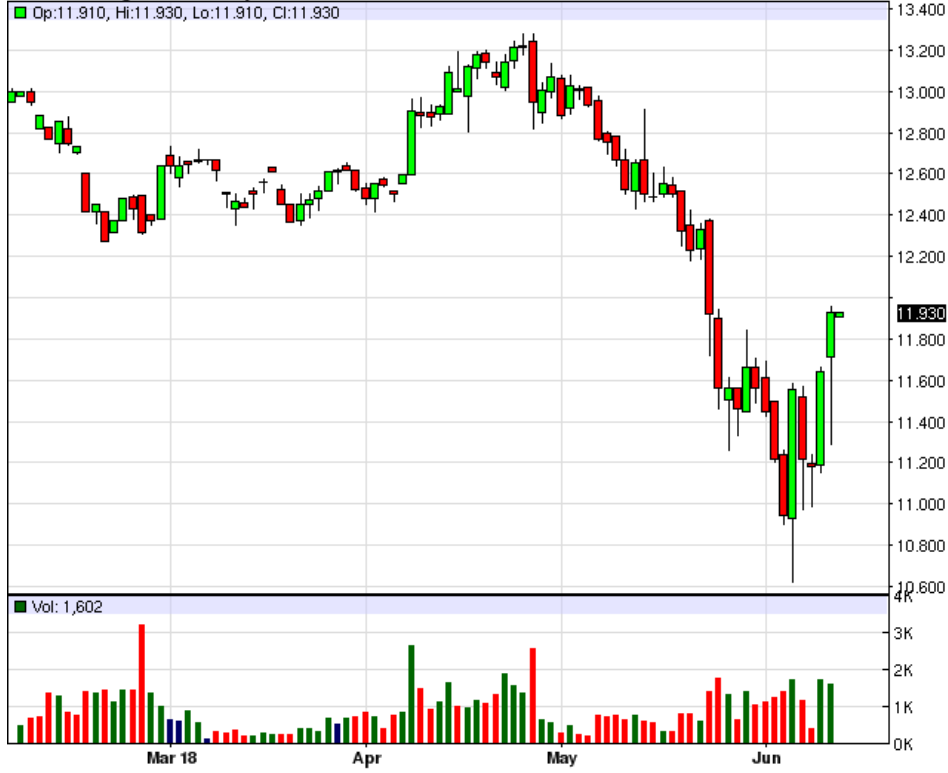
**ZWN18 - Wheat - Daily Candlestick Chart**



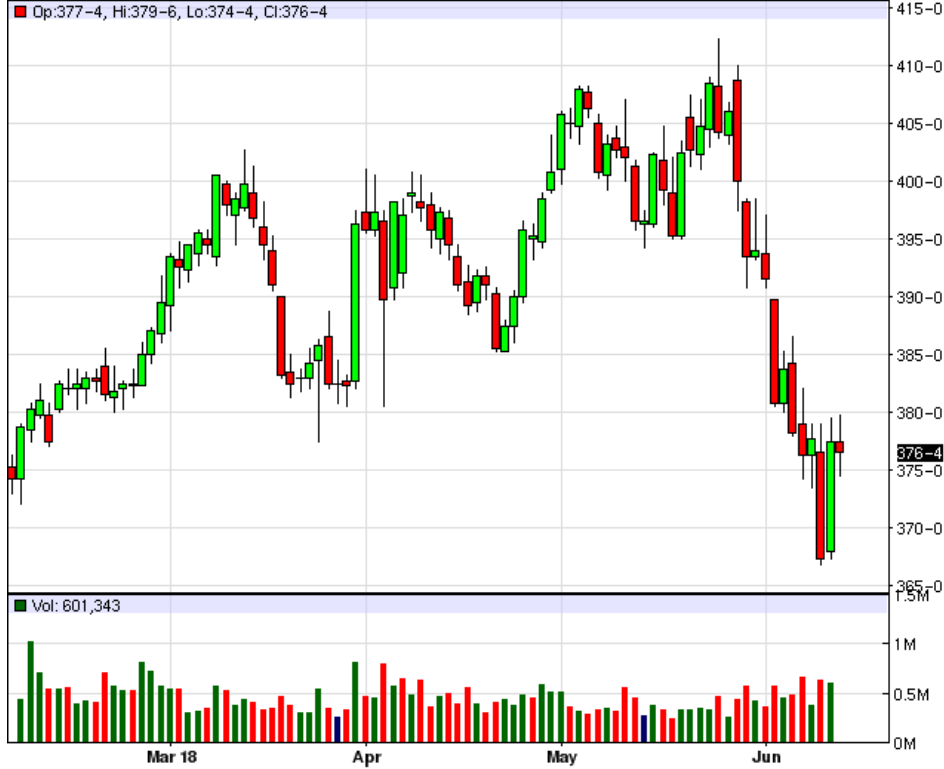
ZON18 - Oats - Daily Candlestick Chart



ZRN18 - Rough Rice - Daily Candlestick Chart



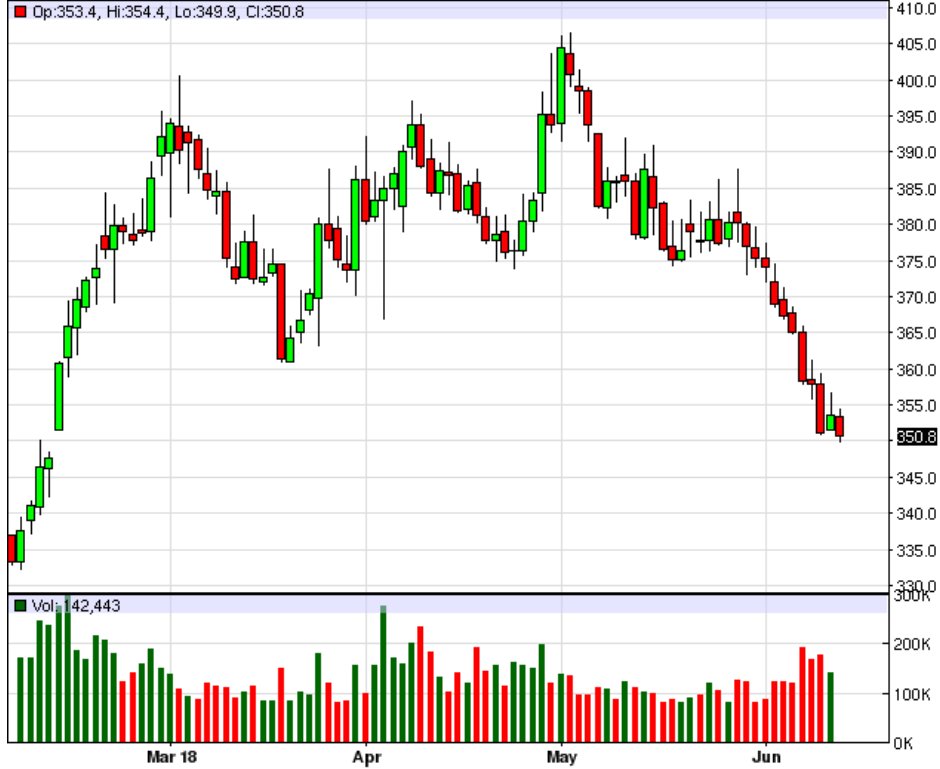
ZCN18 - Corn - Daily Candlestick Chart



ZSN18 - Soybeans - Daily Candlestick Chart



ZMN18 - Soybean Meal - Daily Candlestick Chart



ZLN18 - Soybean Oil - Daily Candlestick Chart



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