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## SEVERE DROUGHT CONDITIONS PERSIST IN DAKOTAS, MINNESOTA AND MONTANA. BETTER ELSEWHERE

Higher closes Minneapolis, Kansas City and Chicago wheat while lower for oats, rough rice, corn, soybeans, soybean meal and soybean oil. REMEMBER MY SIGNALS ARE FOR LONGER TERM TRENDS WHILE MOST OF MY TRADING RELIES ON SHORTER TERM SIGNALS WHICH YOU WILL HAVE TO CONTACT ME FOR. There were no discernible changes for exports and weather conditions since my last report. The drought conditions in key spring wheat states continues to play with the spring wheat as evidenced by the Minneapolis wheat (NEW CONTRACT HIGH AND CLOSE), KC'S highest close since March 9th and Chicago's since February. Now I also have BUY SIGNALS for KC and Chicago, but continue to have little faith on their upside potential. Minneapolis continues to lead the way higher because of bad luck with the weather while KC and Chicago reluctantly tag along. Oats look like they're in a small bullish consolidation formation with the July contract making its best high since July 2016 and Dec. a new CONTRACT HIGH AND CLOSE both last Monday. Rice remains bullish climbing in a rather orderly fashion for a grain that can be volatile also making its best high and close on Monday since July 2016. Corn is now back in its 360 - 380 range which is a major support area and where the bulls can start buying if so inclined. I continue to take a neutral stance still needing a close over 400 in July and 420 in Dec. to give me a long term buy signal. The bean complex continues to look bearish overall as weather remains the main focus and you can see the results below. BUY SIGNALs FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH OATS AND ROUGH RICE. SELL SIGNALS FOR SOYBEANS, SOYBEAN MEAL AND SOYBEAN OIL. For additional charts, quotes, news, commentary & more, sign up for a FREE 30 -day trial to [markethead.com](http://markethead.com).

MWN17 - Spring Wheat - Daily Candlestick Chart



KEN17 - Hard Red Wheat - Daily Candlestick Chart



ZWN17 - Wheat - Daily Candlestick Chart



ZON17 - Oats - Daily Candlestick Chart



ZRN17 - Rough Rice - Daily Candlestick Chart



ZCN17 - Corn - Daily Candlestick Chart



ZSN17 - Soybeans - Daily Candlestick Chart



ZMN17 - Soybean Meal - Daily Candlestick Chart





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