

**Rick Alexander**

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ralexander@zaner.com **312-277-0107****QUARTERLY GRAIN STOCKS/PLANTED ACREAGE REPORTS  
6/30/16.**

Posted on 6/29/2016 7:30:25 AM

WE HAVE A VERY GOOD HEDGING DEPARTMENT HEADED BY TED SEIFRIED. WHY NOT TALK TO HIM OR ANY OF OUR OTHER HEDGING BROKERS. NO ONE WILL PRESSURE YOU AND WHAT HAVE YOU GOT TO LOSE? I'VE BEEN A LICENSED FUTURES BROKER FOR OVER 43 YEARS AND TRUST NO ONE MORE THAN TED AND HIS GROUP.

**QUARTERLY GRAIN STOCKS/PLANTED ACREAGE ESTIMATES**

WHEAT ACRES: 50.2 MILLION. STOCKS 998 MILLION BUSHELS  
CORN ACRES: 93.3 MILLION. STOCKS 4.540 BILLION BUSHELS  
SOYBEAN ACRES: 84.5 MILLION. STOCKS 845 MILLION BUSHELS

Higher close for oats, corn, soybeans and soybean meal while lower for Minneapolis, Kansas City and Chicago wheat along with rough rice and soybean oil. The wheat complex continues to fall with Minneapolis making its worst low and close since the middle of March but now in a support area with resistance above 530 (Sept.). I also had a SELL SIGNAL ON JUNE 24TH. Besides that Minneapolis is trading below its 525-565 range making formidable resistance overhead. North Dakota may not agree with this assessment since dry conditions plague the south central section while wet conditions continue in the valley. KC has made new CONTRACT LOWS AND CLOSES SIX CONSECUTIVE TRADING SESSIONS giving me a SELL SIGNAL ON JUNE 24TH. Also, its nearest resistance is above 460 in my opinion. Chicago had a new CONTRACT LOW AND CLOSE on June 24th (SELL SIGNAL) with new CONTRACT CLOSES ON JUNE 27TH and 28TH. Now there's heavy resistance between 465 and 500. OPEN INTEREST HAS BEEN INCREASING FOR THE SEPT. WHEAT CONTRACT WHICH COULD NORMALLY BE SEEN AS BEARISH BUT WE HAVE TO TAKE INTO ACCOUNT THE ROLLOVER FROM THE JULY CONTRACTS WHICH MAKES IT MORE DIFFICULT TO JUDGE. Oats made a new CONTRACT LOW CLOSE JUNE 27th and gave me a SELL SIGNAL on June 23rd. Its closest resistance is over 210 (Dec.). Rice just made its lowest close since April 24th while giving me a SELL SIGNAL on June 28th. THE 30 DAY BELOW NORMAL RAIN AND HIGHER TEMPERATURE FORECAST CONTINUES TO FUEL THE BEANS AND MEAL. I feel beans need to continue to hold the 1020 area and meal around 370. Those areas are much farther away since my last Wednesday's report. Oil continues to look weak breaking down out of a possible bear triangle and are now in a small but important support area in my opinion. BUY SIGNALS FOR SOYBEANS, SOYBEAN MEAL AND CORN. SELL SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH OATS, ROUGH RICE AND SOYBEAN OIL. For additional charts, quotes, news, commentary & more, sign up for a FREE 30 -day trial to markethead.com.

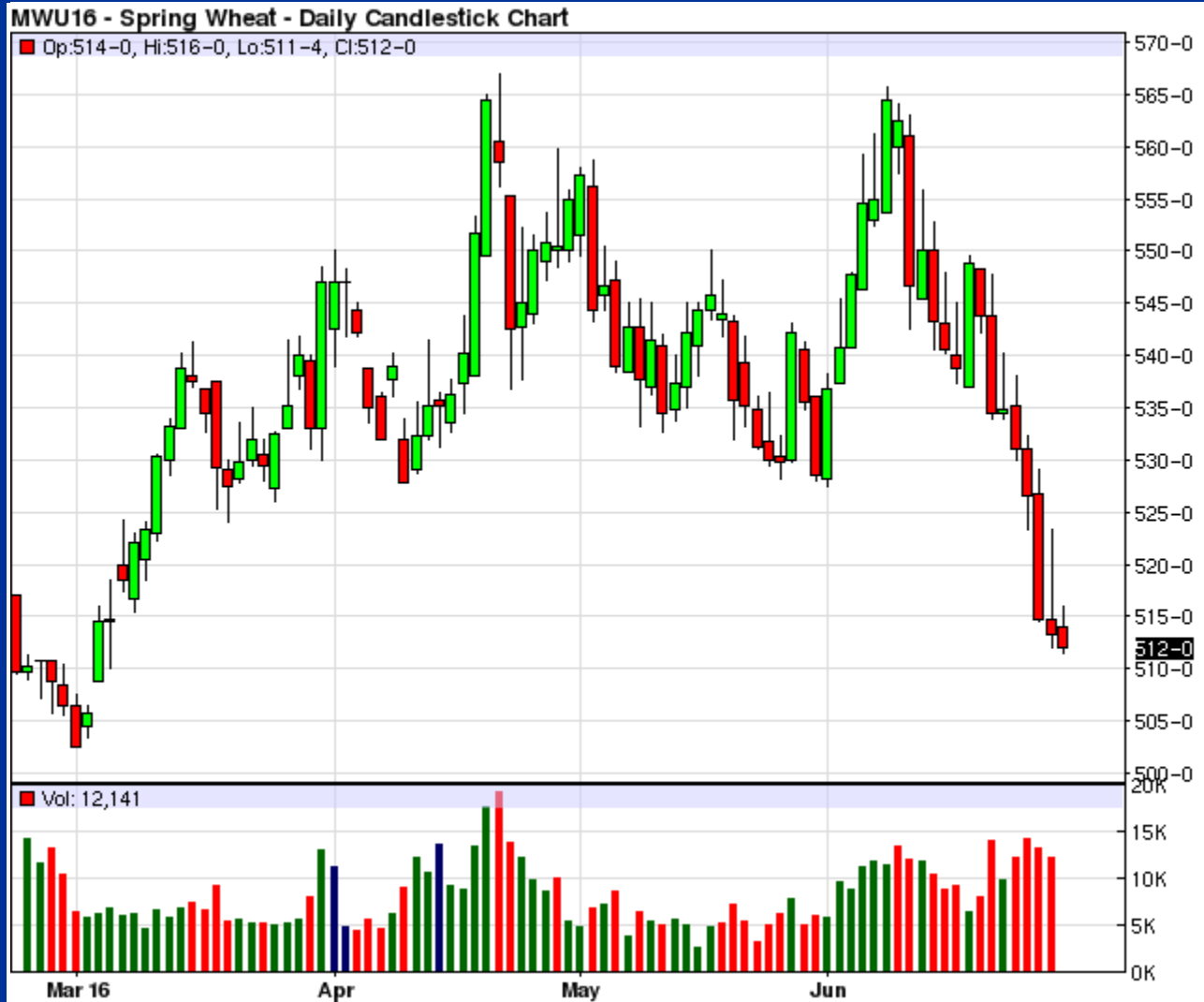
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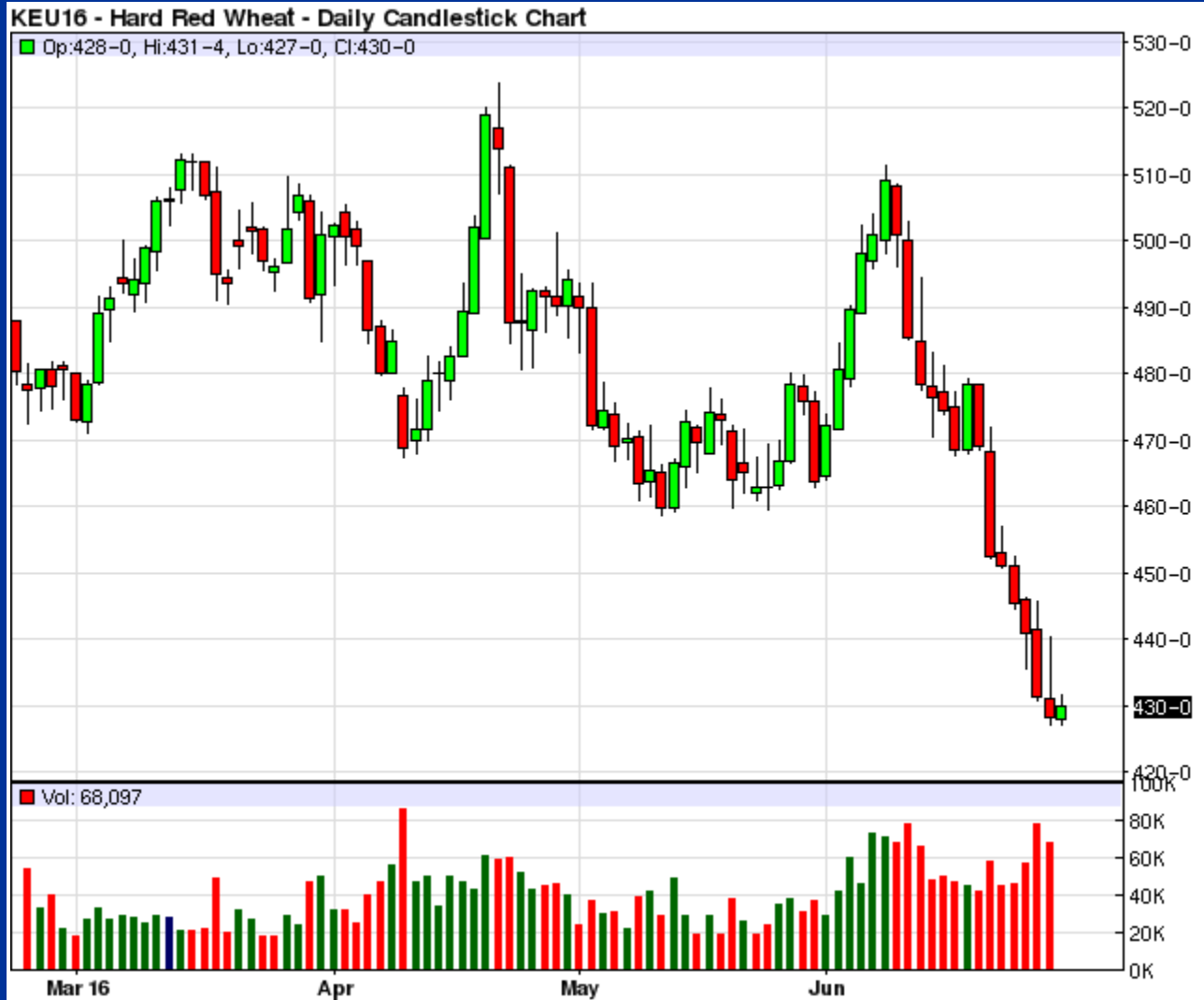
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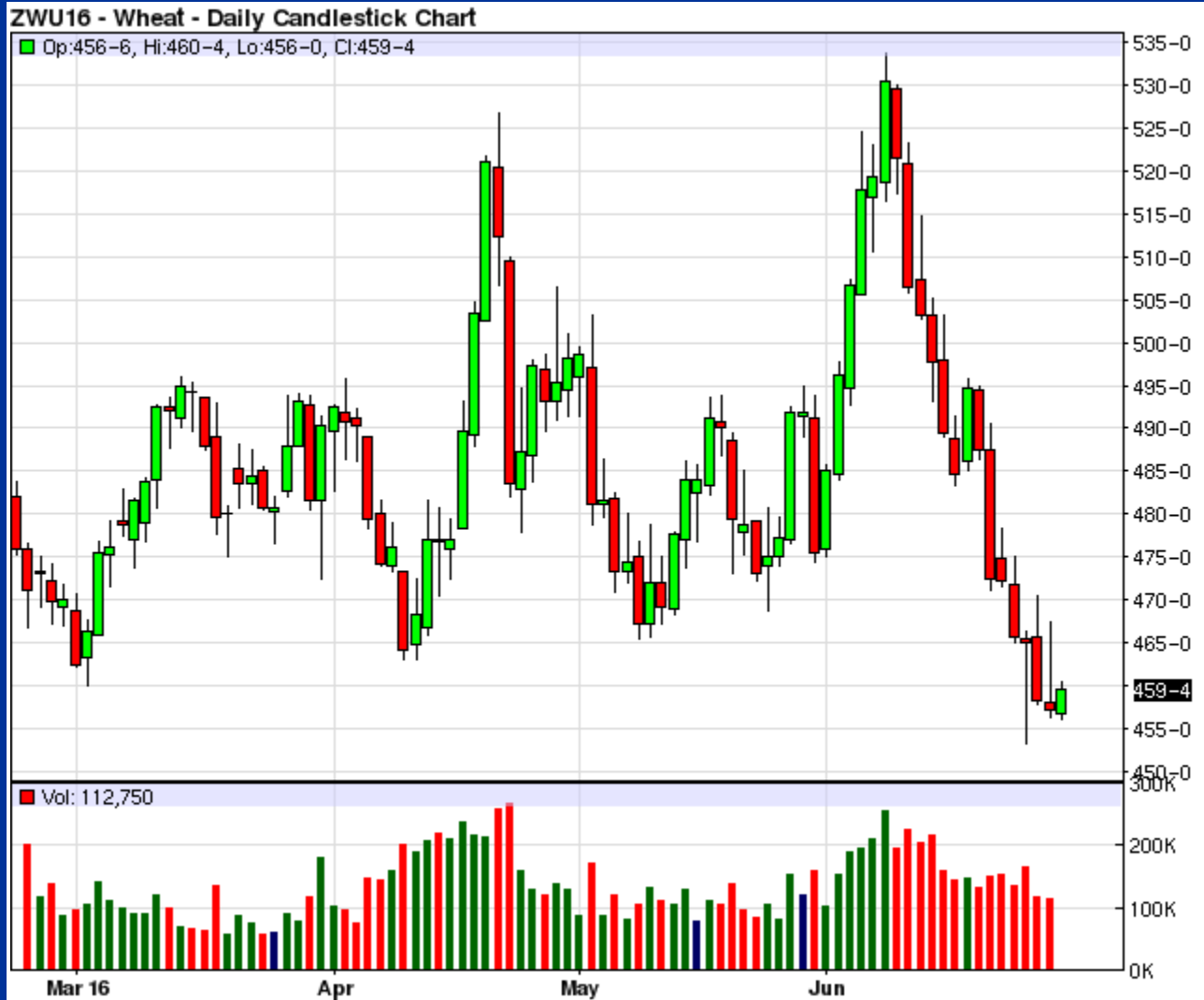
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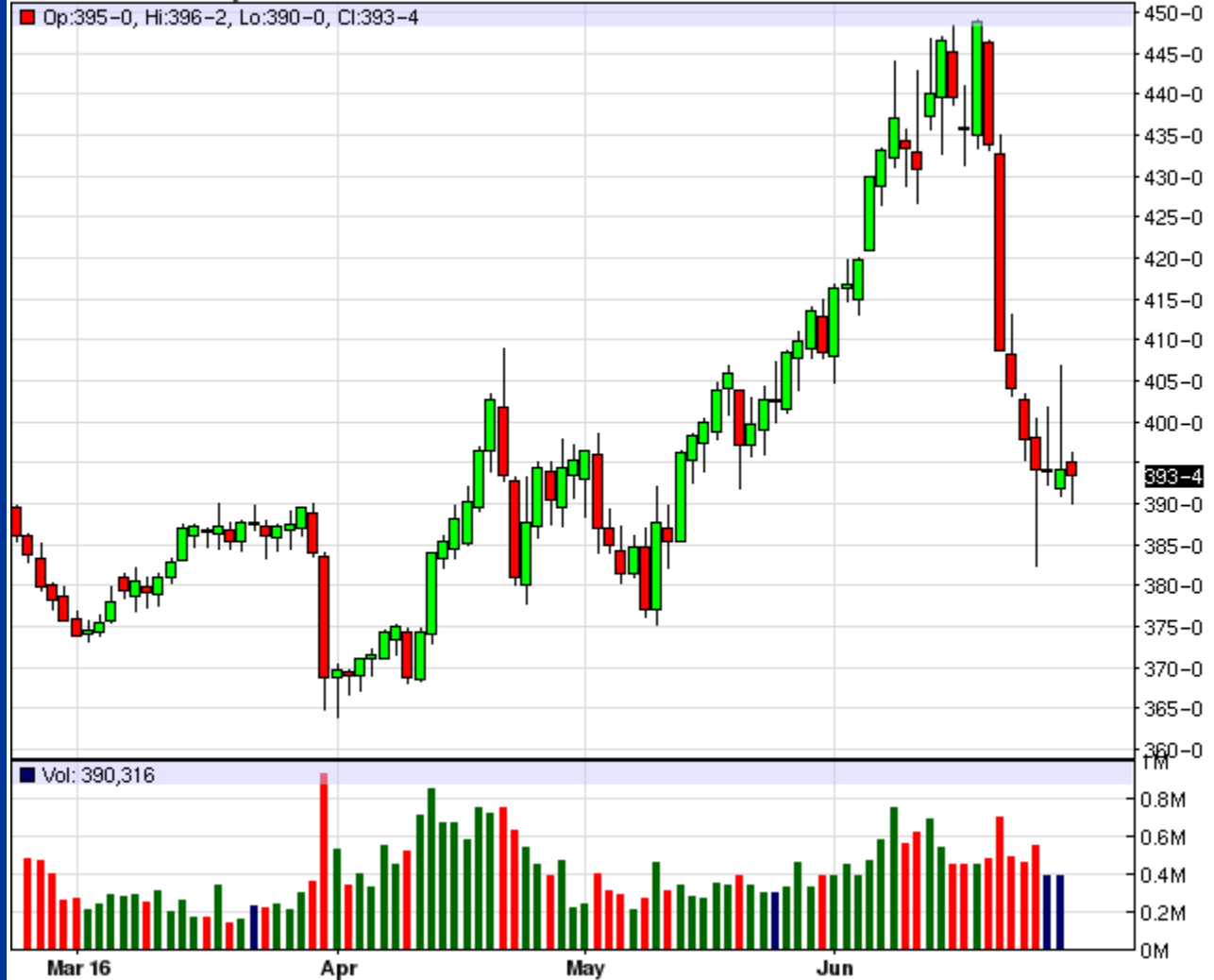


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ZCZ16 - Corn - Daily Candlestick Chart



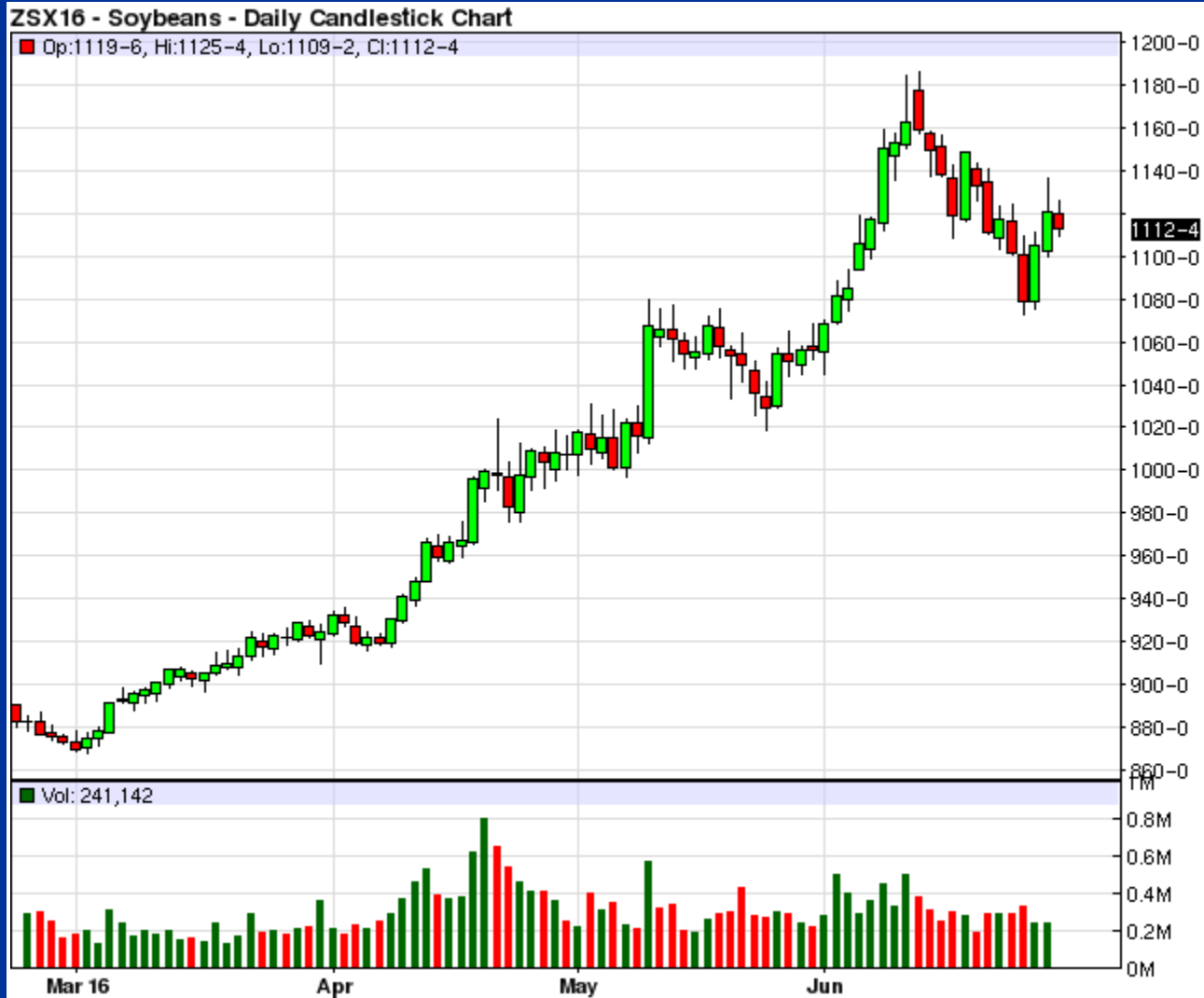
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