



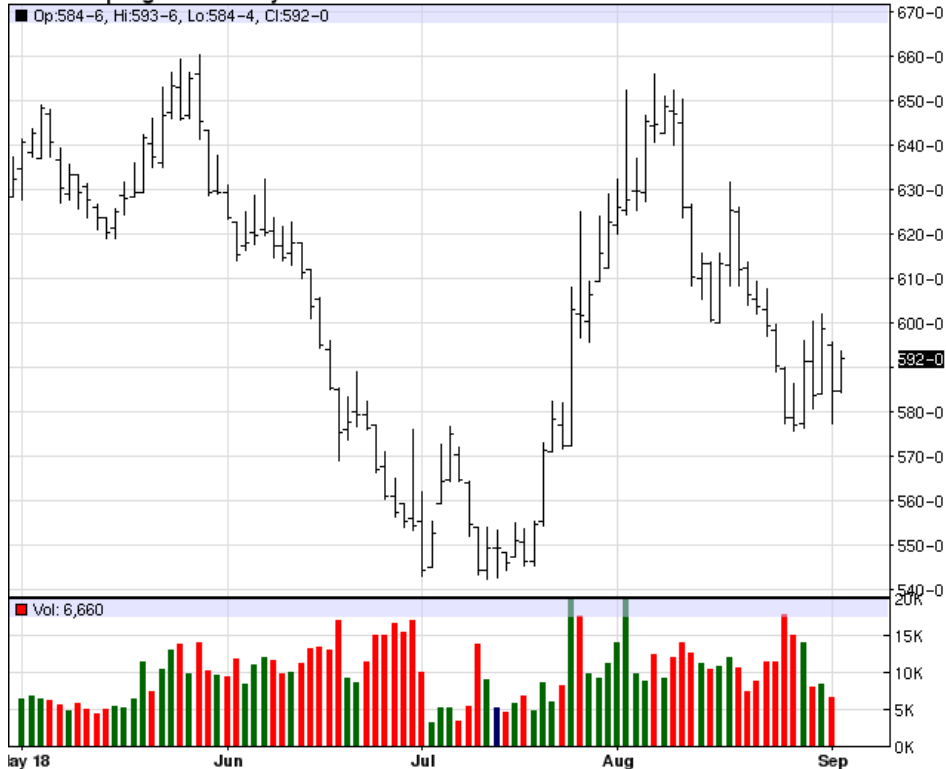
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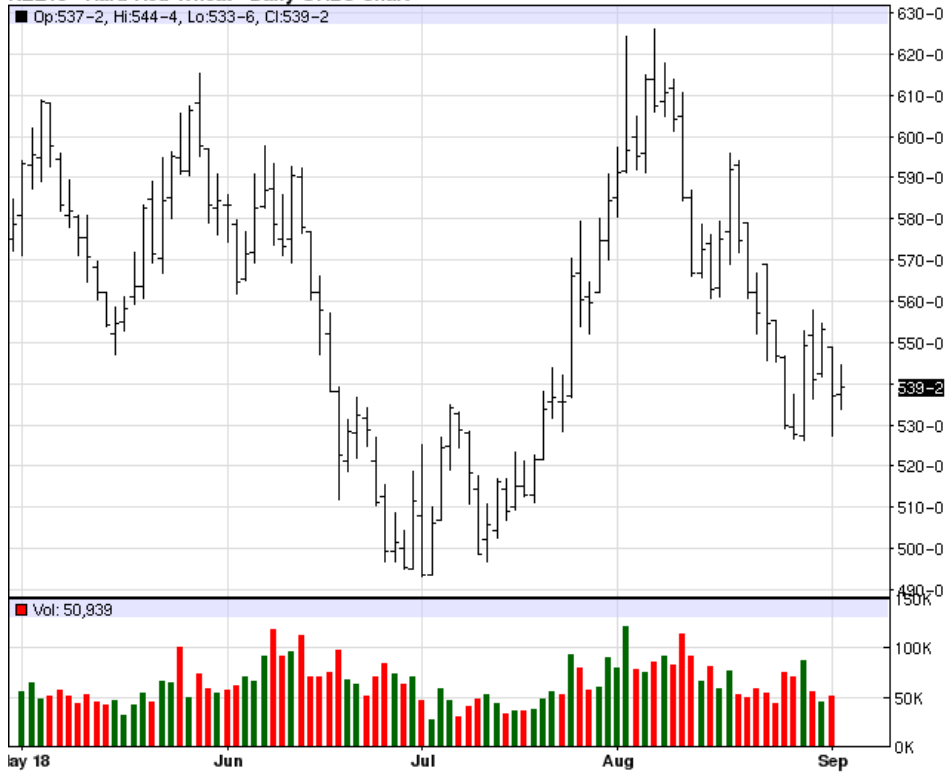
## FLOODING IN IOWA, ETC - FEAR OF ROTTING. IF DEMAND DOESN'T INCREASE, COULD BE RECORD BEAN STOCKS

Higher closes for rough rice, corn, soybeans, soybean meal and soybean oil while lower for oats, Minneapolis, Kansas City and Chicago wheat. Flooding in Iowa, parts of Minnesota and parts of other states has caused concern of possible rotting happening. However, Russia changing their tune by not decreasing wheat exports and increased yields from Pro Farmer along with the possibility of demand not increasing could lead to record stocks for the beans. I'm keeping my buy signals in place but would do the following in the wheat complex until further notice. Buy Minneapolis around 540 and sell around 620. Buy KC around 490 and sell around 600. Buy Chicago around 500 and sell around 580. Play these parameters for now at least until we see a breakout(s) in either direction. Finally, all three are in possible BEAR TRIANGLES at this time meaning there is a greater possibility of lower prices in the near future. Oats just had their worst low and close in a month while at the cusp of major support (down to 235 area) at this time. Their long term trend remains down and a failed bull triangle early last week has led to their current price level. It's best to stand aside for now in my opinion. Rough rice continues to look very weak and must continue to hold the 1020 area. The good news is rice has been able to hold its contract low (reversal type action) from Aug. 15th so far while retracing higher over the last three weeks. Better looking yields for corn and beans off the PRO FARMER TOUR has kept a lid on the corn and bean complex... However, at least technically, corn could be possibly bottoming by holding its July 7th low (Aug 28th - 31st) and then rallying around fifteen cents. The soybean complex continues to look the weakest obviously due to a rash of bearish fundamental news so far. Potentially record stocks doesn't help either. On Monday beans had their worst low since July 13th while meal since June 2017 due to the increased yield expectations. Continue to use 920 for beans and 2950 for oil as good prices to close above for a possible reversal in their respective down trends or at least a chance for a decent retracement rally. Oil has been consolidating since the middle of July remaining very weak overall. 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.

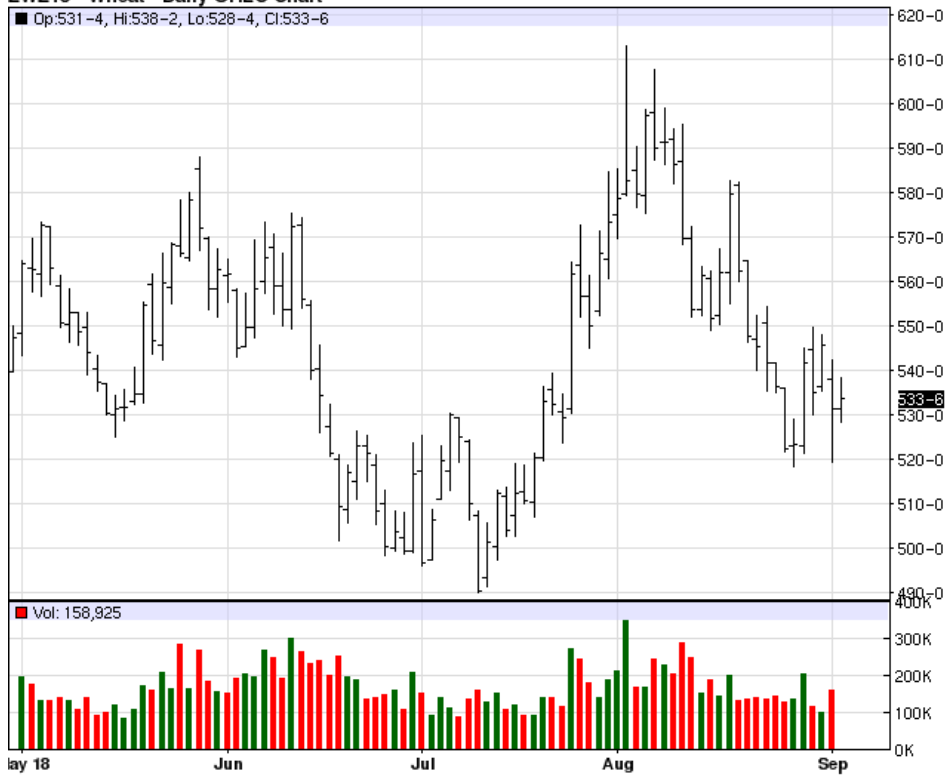
MWZ18 - Spring Wheat - Daily OHLC Chart



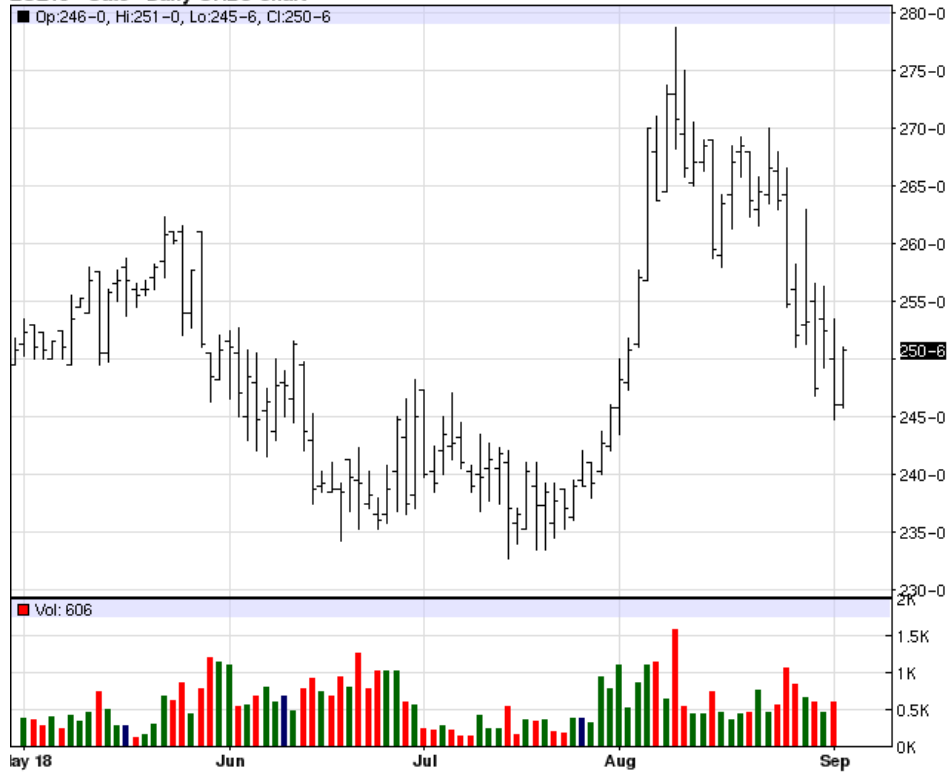
KEZ18 - Hard Red Wheat - Daily OHLC Chart



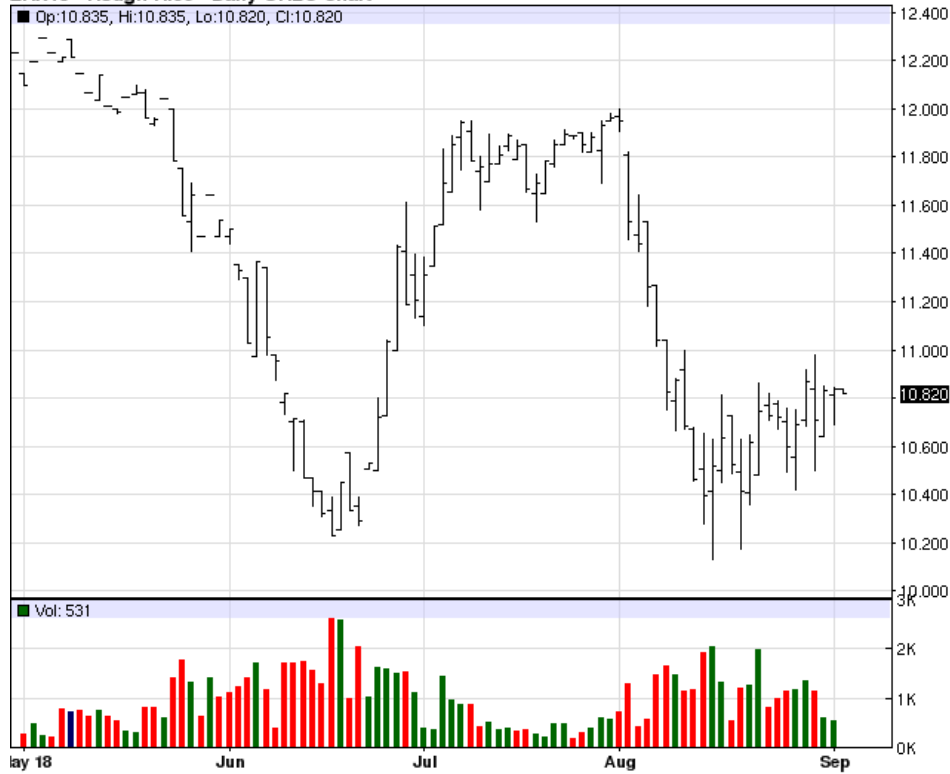
ZWZ18 - Wheat - Daily OHLC Chart



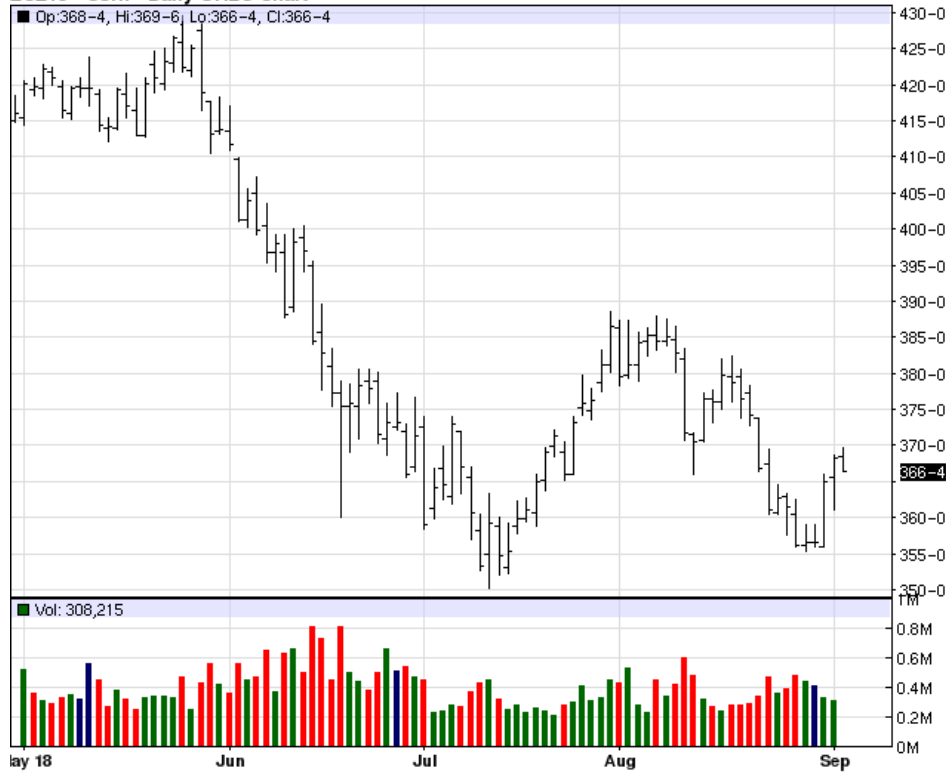
### ZOZ18 - Oats - Daily OHLC Chart



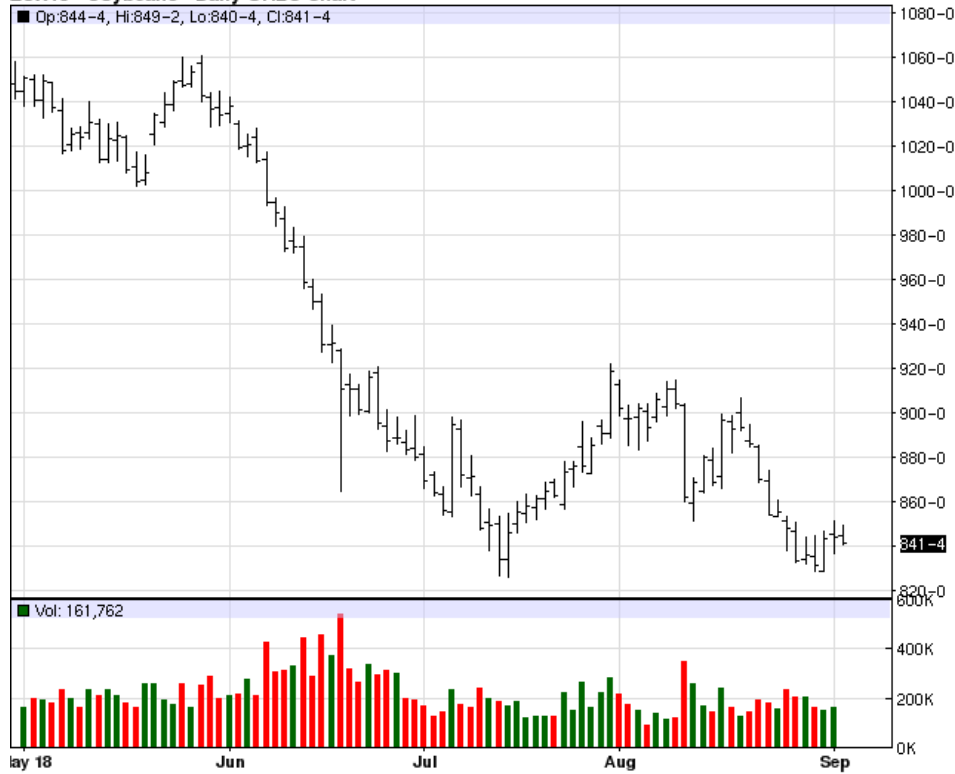
### ZRX18 - Rough Rice - Daily OHLC Chart



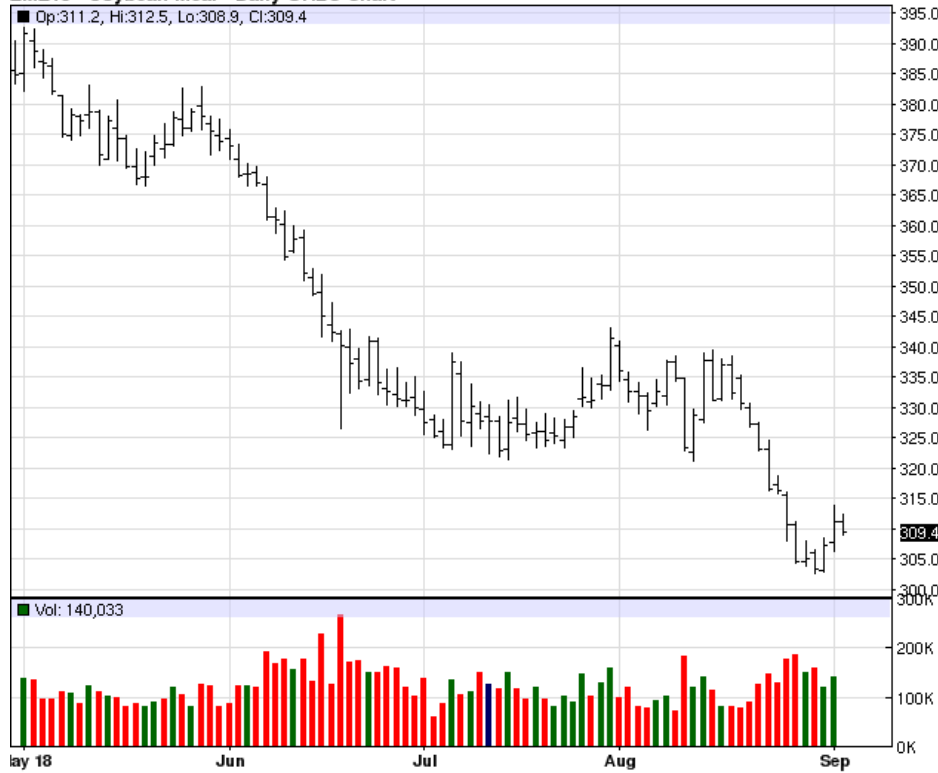
ZCZ18 - Corn - Daily OHLC Chart



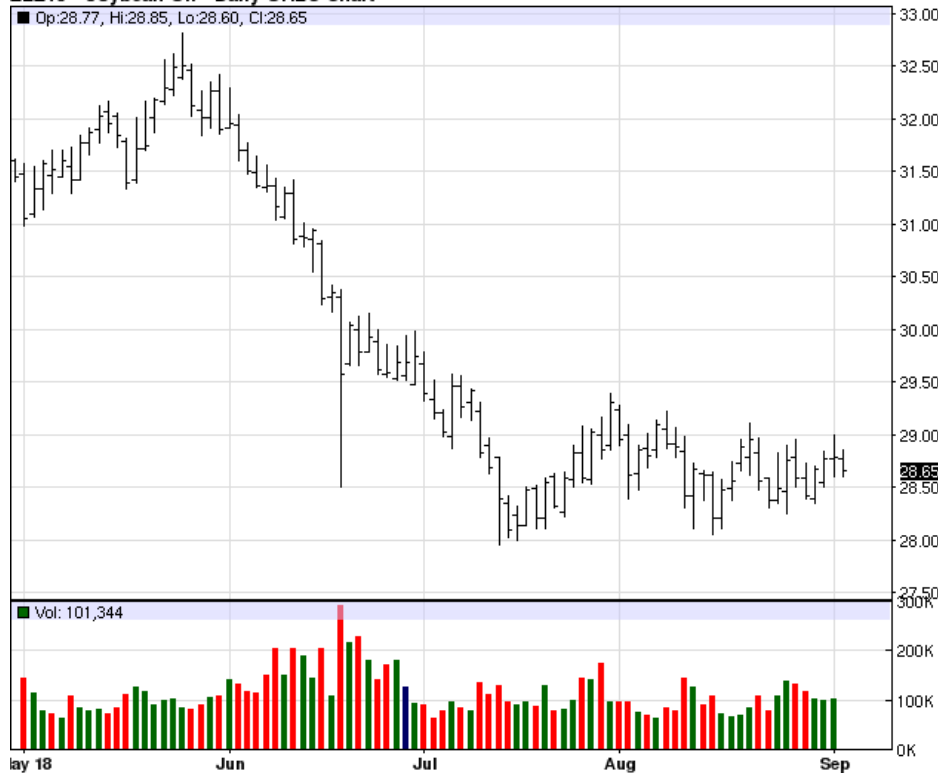
ZSX18 - Soybeans - Daily OHLC Chart



ZMZ18 - Soybean Meal - Daily OHLC Chart



ZLZ18 - Soybean Oil - Daily OHLC Chart



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