



## Rick Alexander

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### WASDE REPORT ON SEPT. 12TH. PRETTY MUCH NOTHING NEW TO REPORT

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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.

Higher closes for soybeans, soybean meal and soybean oil while lower for Minneapolis, Kansas City and Chicago wheat along with oats, corn and rough rice. Nothing much has changed since last week. Decent exports continue while we hear the usual talk of good and bad areas throughout the grain belt. I've learned to assume a normal crop will happen and have rarely been disappointed. I've learned not to get too worked about when I hear about areas where the crops are not doing well unless its due to bad weather conditions overall which is normally not the case. Add on decent stocks and you know why the prices have been dropping for quite a while. A sharp drop in the dollar could help but, so far, the weather has offset most days the dollar has dropped. Just look at the charts below and you have practically the whole story. There really are no excuses not to have a good portion of your crops hedged or cash forwarded by now and really way before now. Now all you can do is most likely hedge with little or no profits while fearing the market might rise and you will lose twice as much. This is a serious dilemma to be faced with and I don't have a good answer for you. I still do expect a bounce in the grain complex before harvest but have no illusions of how far that will go. With that being last week Minneapolis wheat made a contract low and close on Aug. 31st, KC a contract low on the same date while Chicago a new contract low and close. MINNEAPOLIS AND KC HAVE BEEN IN A DOWNTREND SINCE 2011 WHILE CHICAGO 2012! Oats made a new contract low on Aug. 31st also and a contract low close yesterday in a downtrend since March 2014 with its nearest resistance around 180. Rice had a new contract low and close on Sept. 1st and could be in a small BEAR PENNANT moving lower since Sept. 2011. Corn made a new contract low and close on Aug. 31st but has been in a small retracement rally since then falling overall since August 2012 while having its closest resistance around 330. Hopefully, we'll still see a bounce up to 350 in the coming weeks. Soybeans, however, made a new contract low on Sept. 1st settling higher in reversal type action and has settled higher each day since. Even with good exports overall the beans have had trouble holding up as seen below. Meal had a new contract low and close on Sept. and has moved slightly higher since and like oil, in a downtrend since 2011-2012. A shortage of palm oil has helped hold up the oil compared to the rest of the bean complex. **BUY SIGNAL FOR SOYBEAN OIL. SELL SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH OATS. ROUGH RICE, CORN, SOYBEANS AND SOYBEAN MEAL.** For additional charts, quotes, news, commentary & more, sign up for a FREE 30 -day trial to [markethead.com](http://markethead.com).

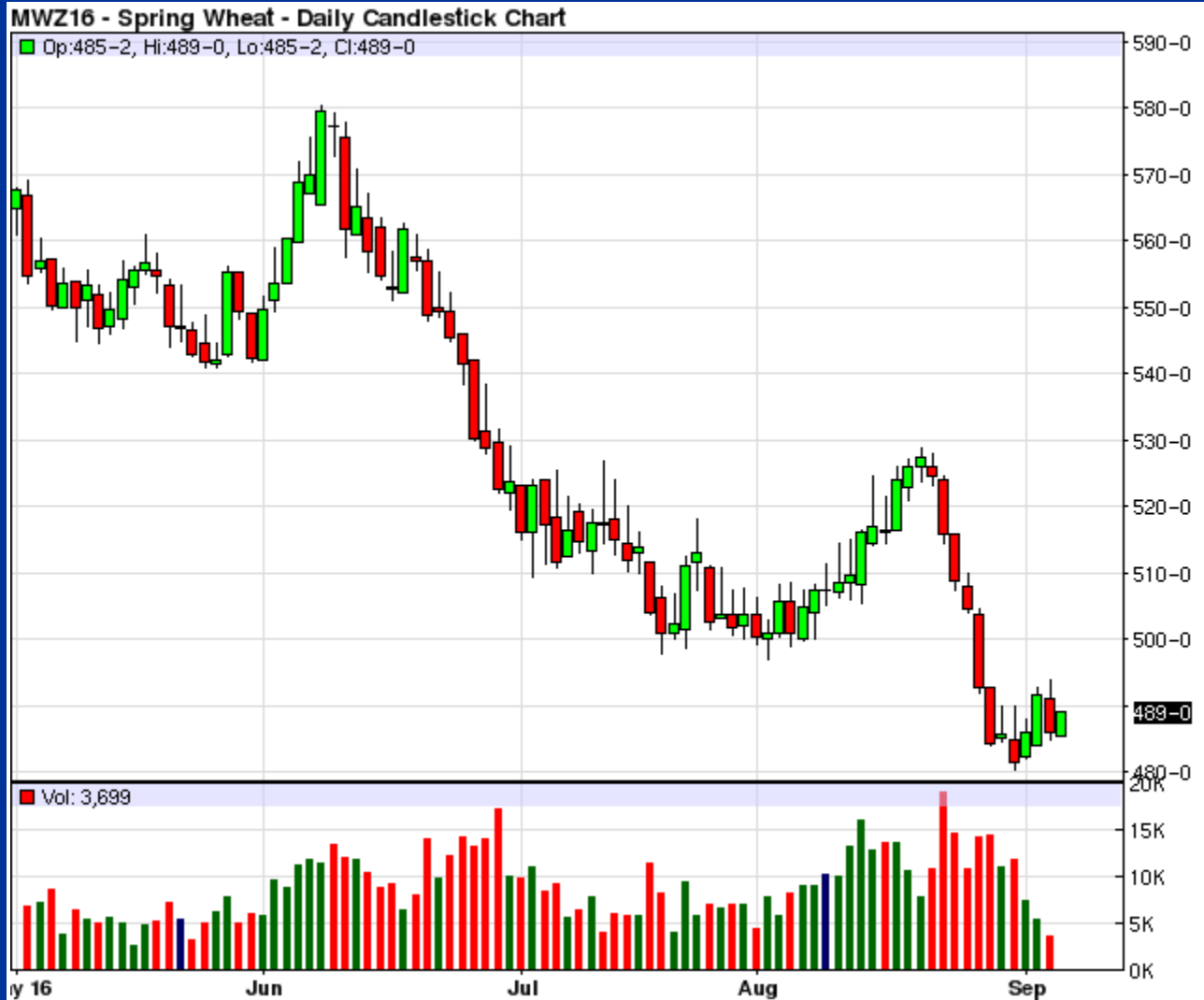
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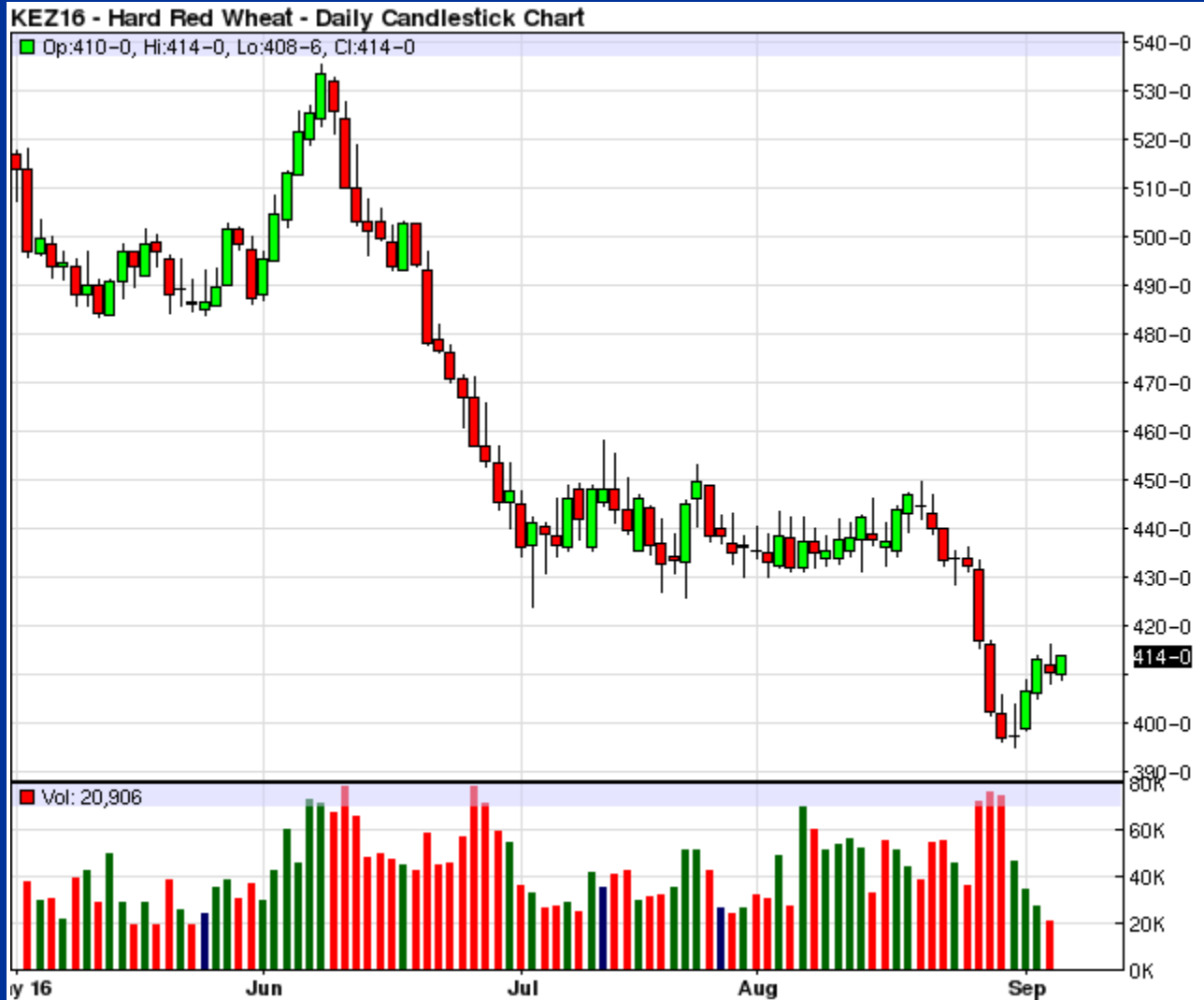
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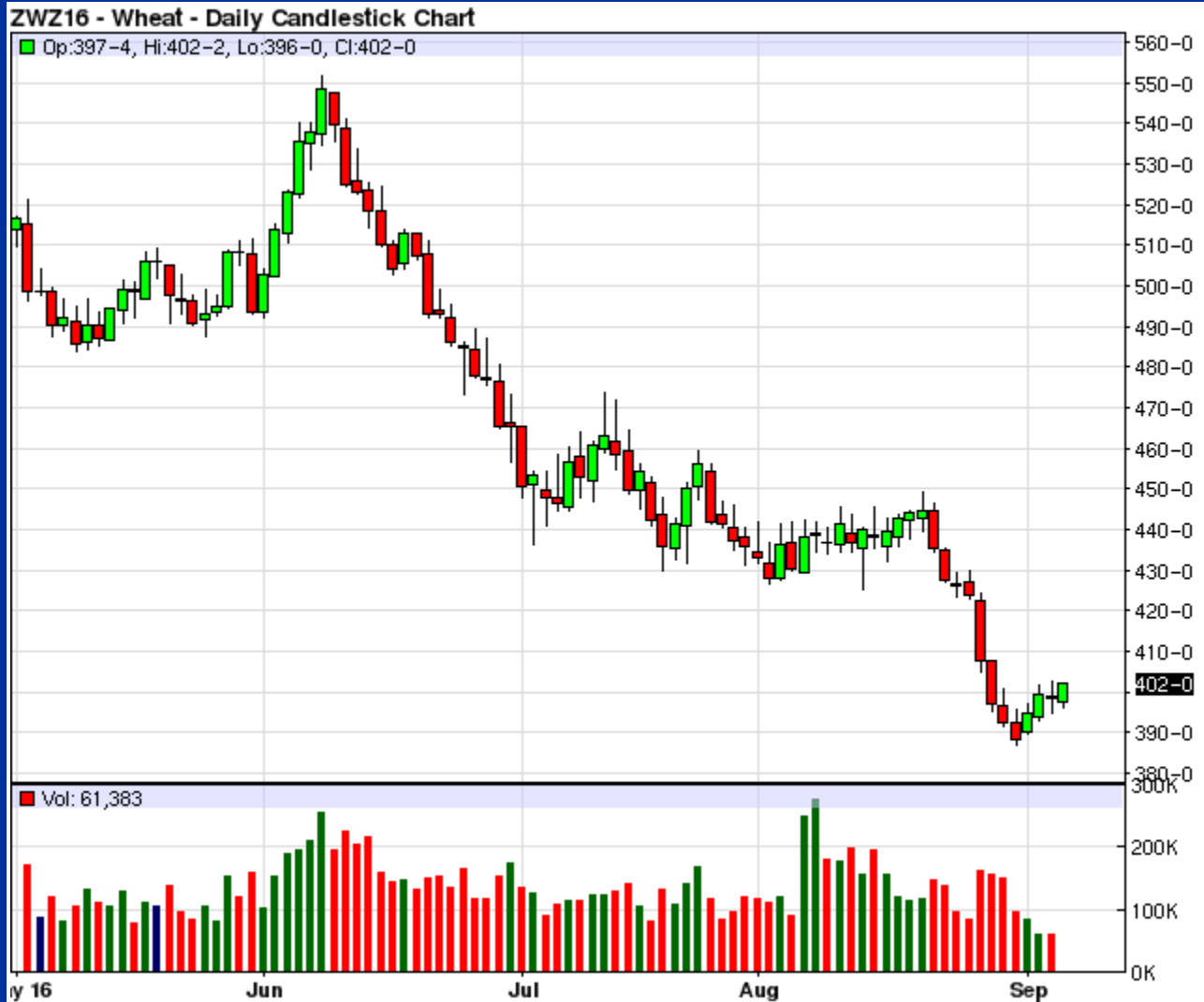
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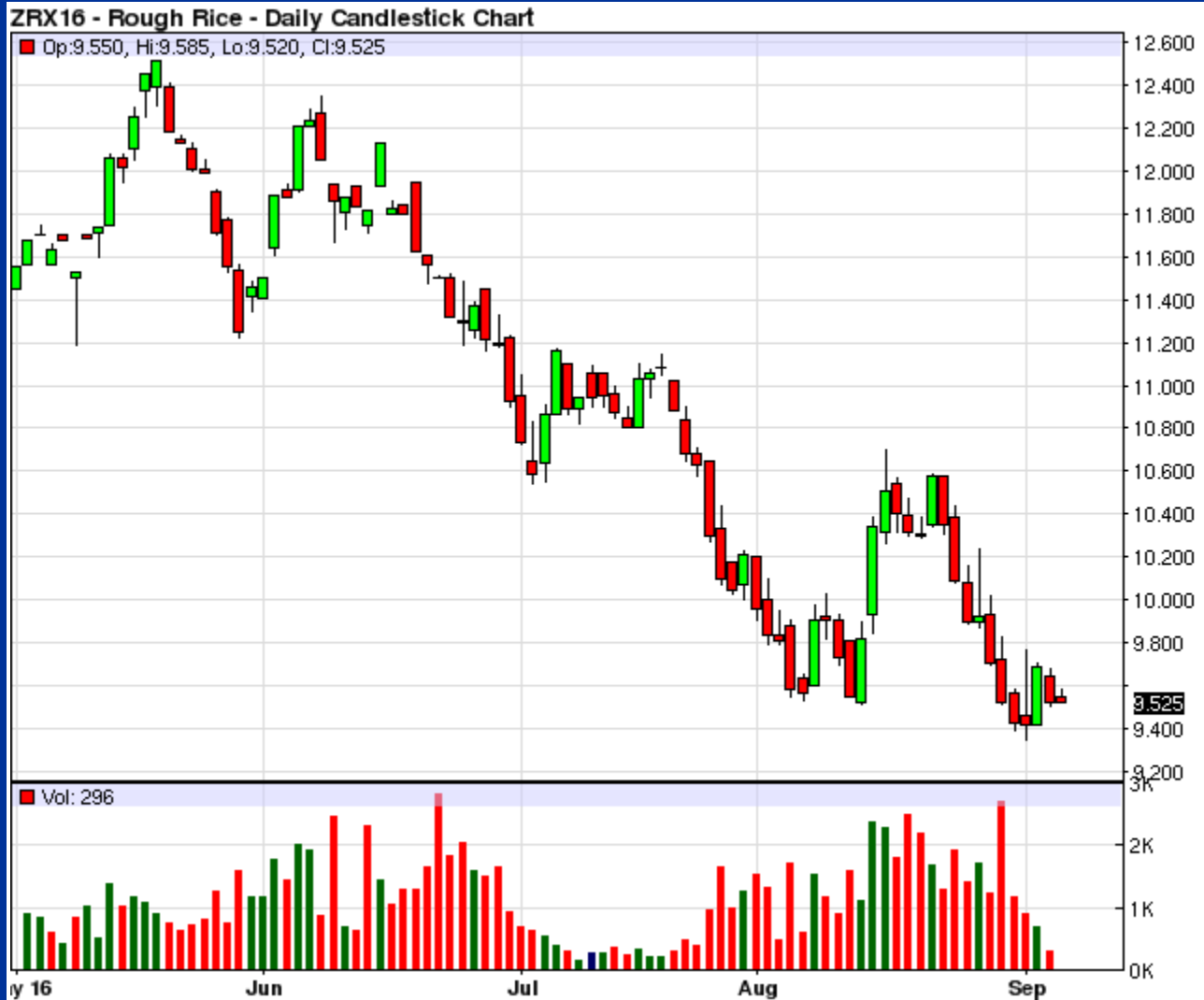
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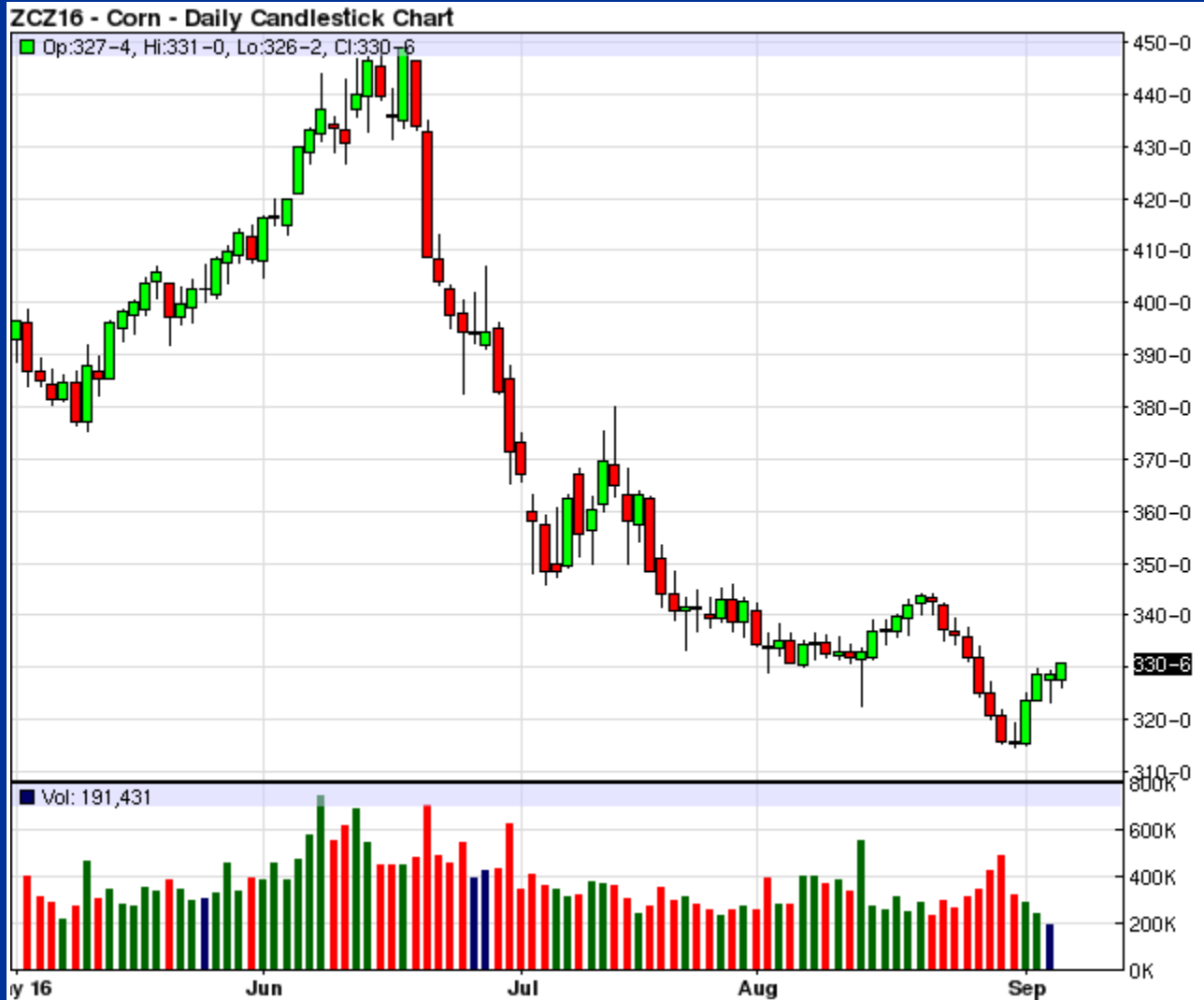
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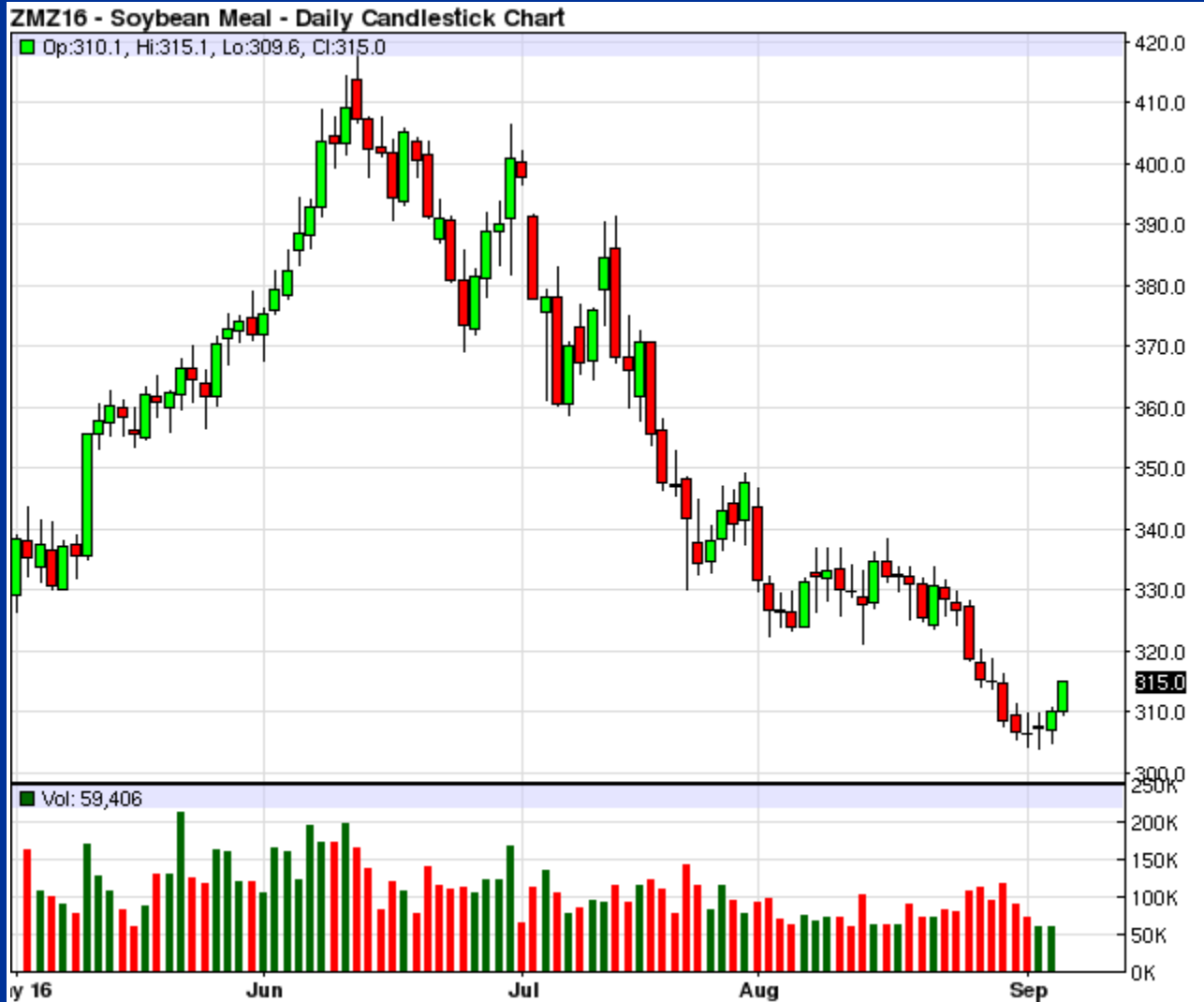




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