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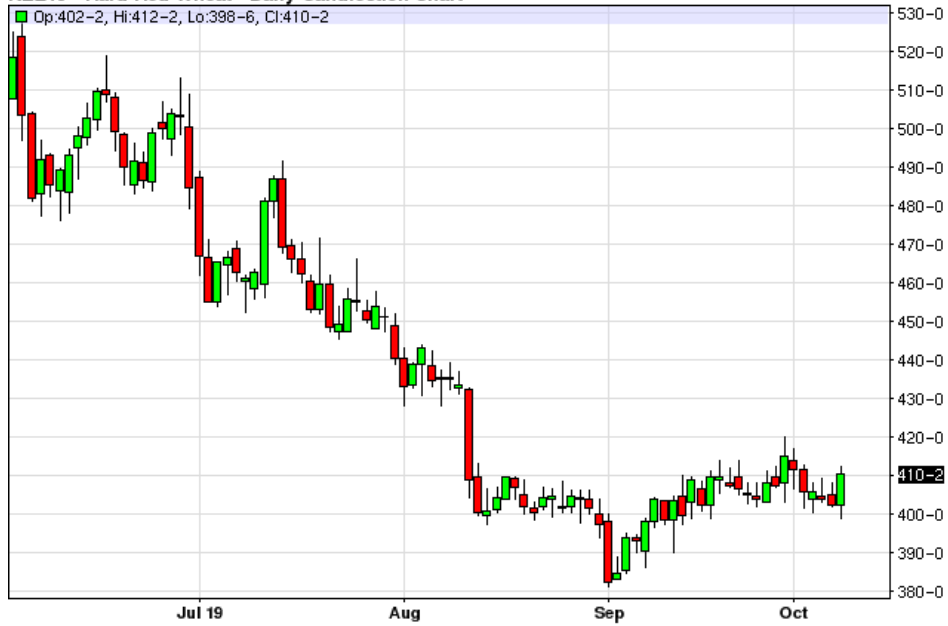
## WASDE REPORT THURSDAY! HEAVY SNOW FORECAST + WINDS RALLY GRAINS TO NEW RECENT HIGHS

Higher closes for Minneapolis, Kansas City and Chicago wheat along with rough rice, corn soybeans and soybean meal while lower for soybean oil. THE ENSUING BAD WEATHER FORECAST ALONG WITH THE WASDE REPORT AND ON GOING POSTULATING BETWEEN CHINA AND THE UNITED STATES OVER TARIFFS DOMINATE THE NEWS! UP TO THREE POSSIBLE WINTER STORMS ARE HEADING TOWARDS NORTH AND SOUTH DAKOTA ALONG WITH MINNESOTA. UP TO TEN PERCENT OF THEIR CORN AND BEAN CROPS COULD BE AT RISK. GUESTIMATES FOR THE WASDE REPORT ARE: 13,588 MILLION BUSHEL (TRADE) VS 13,799 (USDA) FOR CORN AND 3563 MIL BUSHEL (TRADE) VS 3633 (USDA). CARRYOUT ESTIMATES ARE 1682 MILLION BUSHES (TRADE) CARRYOUT FOR CORN VS 2190 (USDA) WHILE 496 MILLION BUSHES FOR BEANS (TRADE) VS 640 (USDA). All OF the grains were helped by the potentially bad weather forecast but, as we all know, Mother Nature can be fickle. Minneapolis wheat still looks higher looking good over the last four trading sessions while, in my opinion, now needs a close over 560 for continued verification. Also, although not perfect, Minneapolis could be forming a large bottom. KC has been roughly trading sideways over the last month but still could be in a possible bottoming formation. Chicago wheat has the best looking possible bottoming formation visually making its best high and close since the middle of August while now needing to take out 506 1/4 while closing over 506 in my opinion. Oats continue to look higher while need a close over 300 to booster a continuation of this trend. Rough rice remains in a possible large bottoming formation but still in an 1117 - 1272 range since the middle of May. I still don't see a good position to take unless you play the range until its penetrated in either direction. Corn just made its highest high and close since the middle of August. The gap I traded off of has been filled while that gap's high was taken out today off of potential bad weather news. Either way it does look higher at this time with not much resistance up to the 420 area. Of course four dollars always seems to be a psychological price to watch in either direction. Soybeans just had its highest and second highest close since July but now is in a decent resistance area again. However, it does look to move higher in at least the near term if you take a peek at the chart below. Meal has held its own since the bullish stocks report now needing to take out 309.2 and close over 310 in my opinion. Oil continues to make higher highs and lows since early August finally giving me a buy signal although probably a little late. I LIKE SEEING THE MEAL STRONGER THAN THE OIL LATELY WHICH I FEEL WILL HELP THE BEANS MOVE HIGHER OVERALL. BUY SIGNALS FOR MINNEAPOLIS AND CHICAGO WHEAT, OATS, 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.

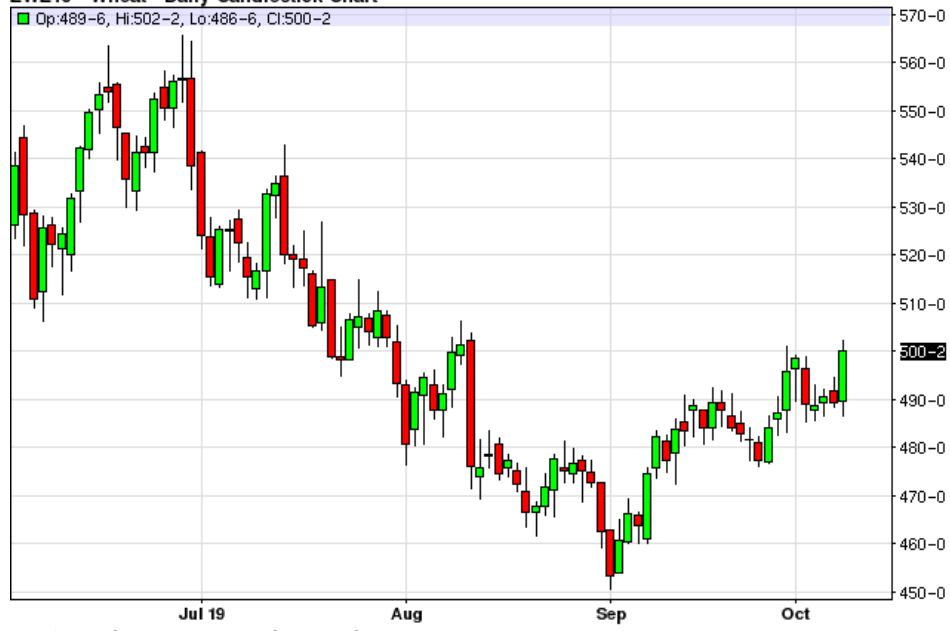
MWZ19 - Spring Wheat - Daily Candlestick Chart



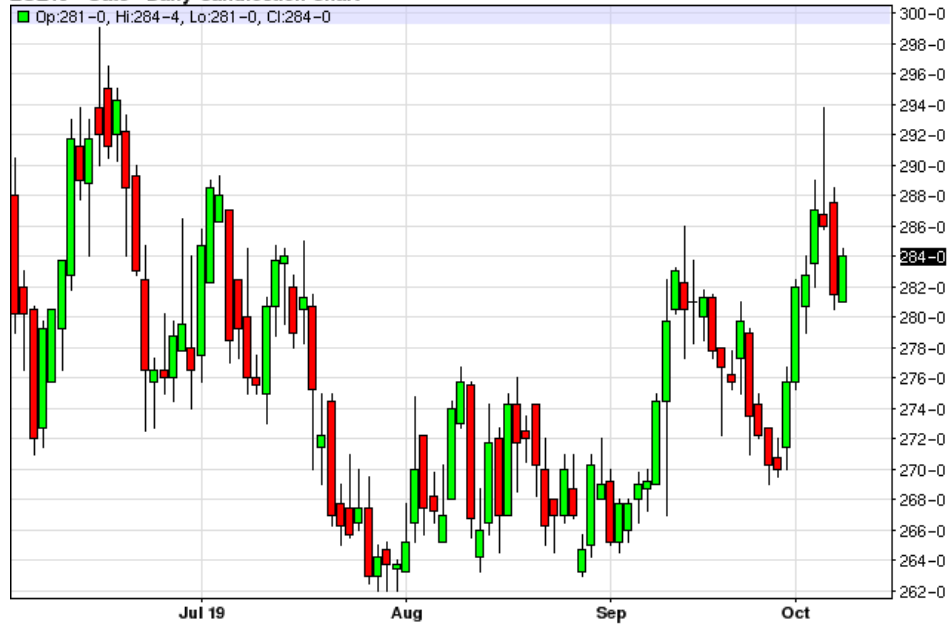
KEZ19 - Hard Red Wheat - Daily Candlestick Chart



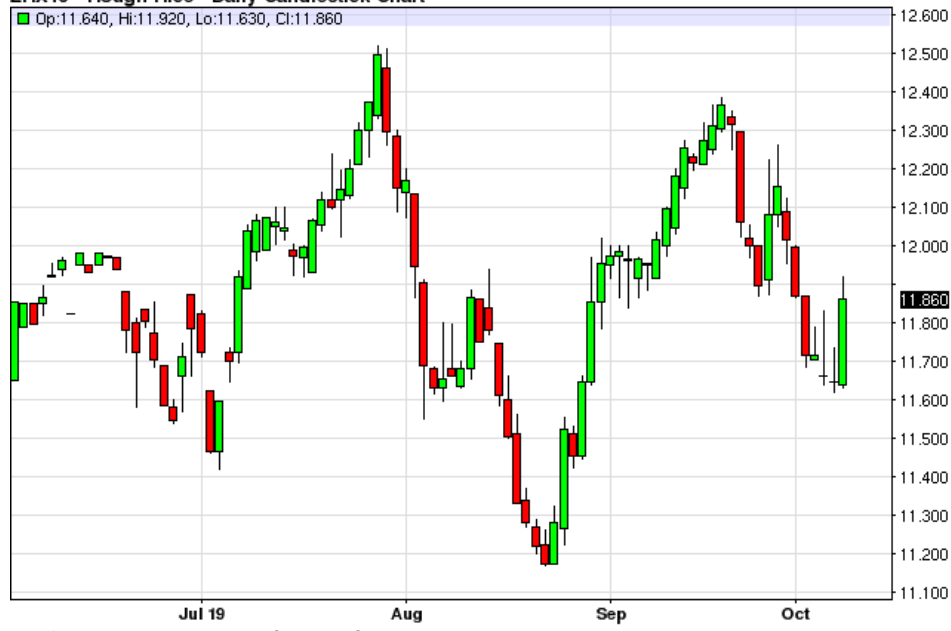
ZWZ19 - Wheat - Daily Candlestick Chart



ZOZ19 - Oats - Daily Candlestick Chart



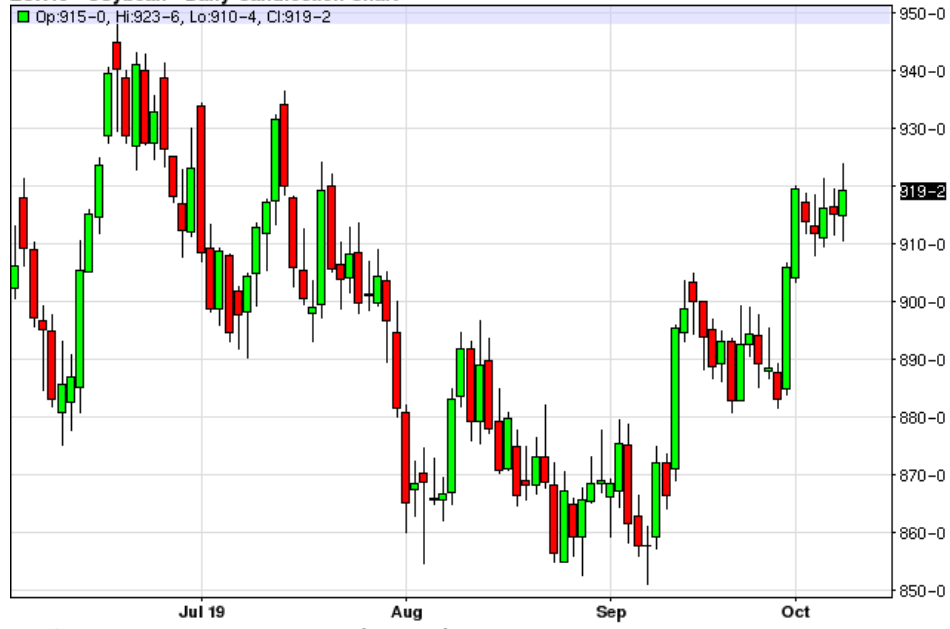
ZRX19 - Rough Rice - Daily Candlestick Chart



ZCZ19 - Corn - Daily Candlestick Chart

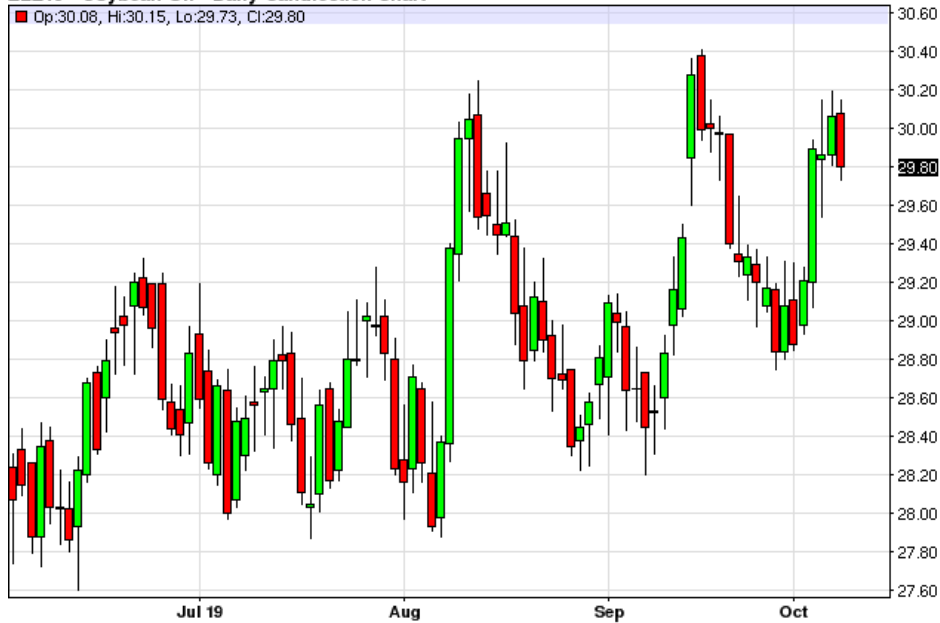


ZSX19 - Soybean - Daily Candlestick Chart



ZMZ19 - Soybean Meal - Daily Candlestick Chart



**ZLZ19 - Soybean Oil - Daily Candlestick Chart**

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