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RUMORS OF CHINA POSSIBLY BUYING US CORN DUE TO HIGH CHINA CORN PRICES HAS HELPED BASIS

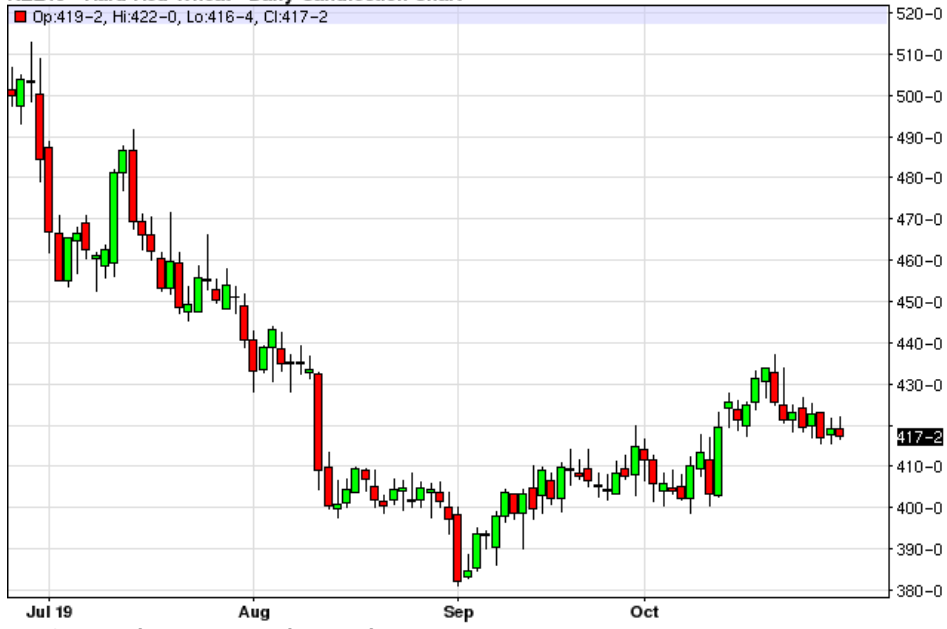
THE FED WILL COME OUT TODAY WITH ITS INTEREST RATE DECISION OFF OF ITS MEETING WHICH COULD AFFECT THE GRAIN COMPLEX AMONG OTHERS.

Higher closes for Kansas City wheat, oats, rough rice, corn and soybean oil while lower for Minneapolis and Chicago wheat along with soybeans and soybean meal. CHINA - US NEGOTIATIONS ARE STILL MAIN TOPIC WITH A PARTIAL TRADE DEAL IN NOVEMBER POSSIBLE. CORN AND AT LEAST BEANS SHOULD BE PART OF THE DEAL. BULL SPREADS IN CORN HAVE BEEN HELPED BY CHINA RUMORS. THE MIDWEST WEATHER FORECAST SEES RAIN AND SNOW ESPECIALLY FOR MOST OF THE SOUTHEAST AREA. The wheat complex continues, technically, to look higher overall but now Minneapolis is near a critical point (521 1/2) to hold or I may have a sell signal. KC and especially Chicago continue to hold their bottoms but Egypt buying wheat, but not any from the United States, could put a lid on any decent rallies for now. Oats continue to look higher and now could be in a possible BULL FLAG. Rough rice dipped to its worst low since August 28th before settling higher in REVERSAL TYPE ACTION. However, the chart pattern shows a possible turn back lower. We need to hold the 1190 area for now or I might get a sell signal. Corn has been holding for over a month and still looks higher as long as it holds the 380 area in my opinion. Then again I would stand aside at this time and see how it plays out in order to make a better decision. The beans have been consolidating over the last month but still looking higher in my opinion. I don't see a great looking trade now and would stand aside along with the corn. Also, meal looks topy but has major support starting around the 300 area. On the other hand oil continues to look strong helping to hold up the grain complex but I would rather meal took that role. THE BOTTOM LINE IN MY OPINION IS THAT THIS TIME OF YEAR AND THE OVERALL SITUATION MEANS IT WOULD NOT BE WISE TO TAKE SHORT POSITIONS IN THE GRAIN COMPLEX UNLESS FOR A SHORT TIME OR NEEDING TO HEDGE. BUY SIGNALS FOR MINNEAPOLIS, KANSAS CITY 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.

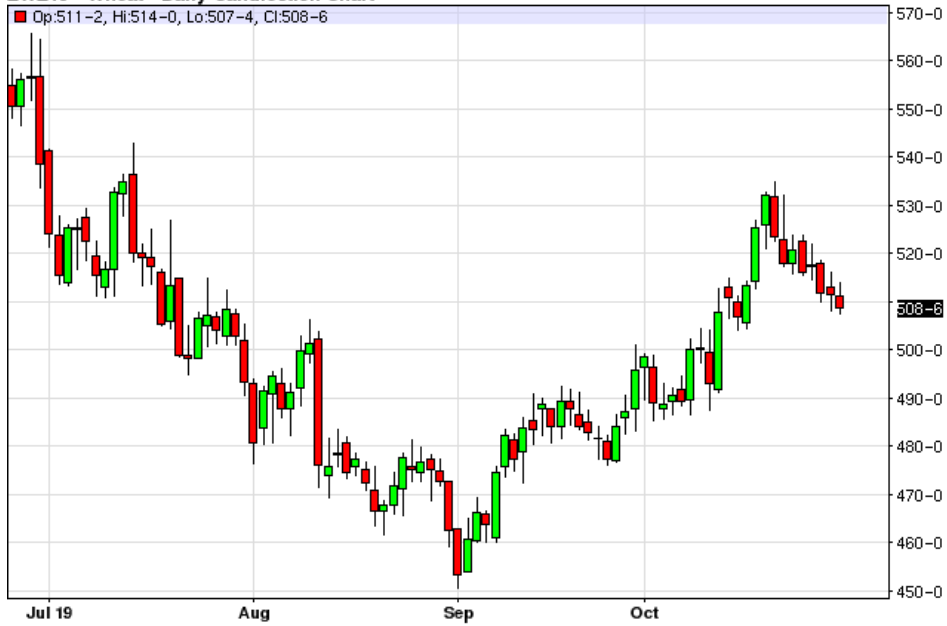
MWZ19 - Spring Wheat - Daily Candlestick Chart



KEZ19 - Hard Red Wheat - Daily Candlestick Chart



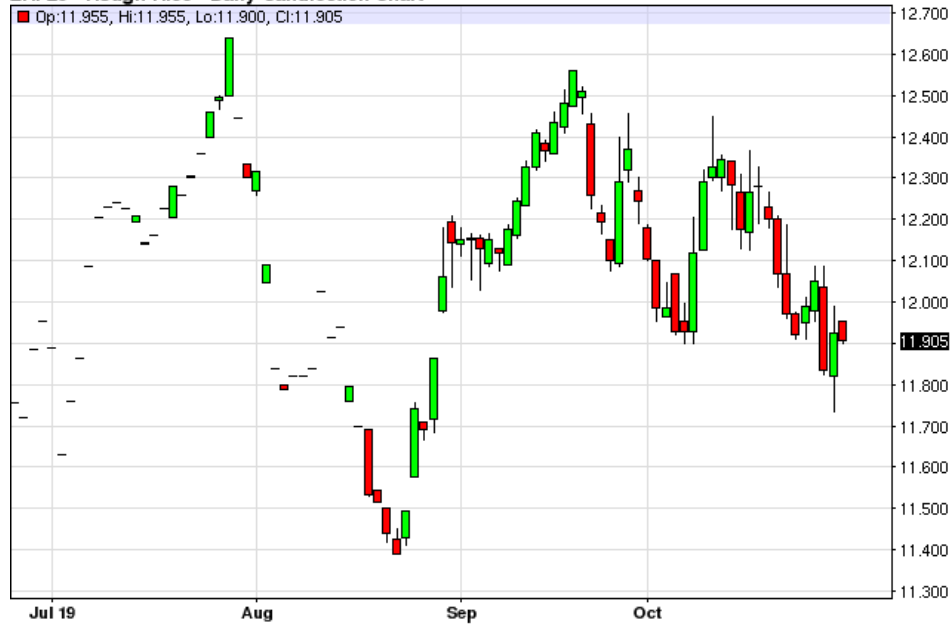
ZWZ19 - Wheat - Daily Candlestick Chart



ZOZ19 - Oats - Daily Candlestick Chart



ZRF20 - Rough Rice - Daily Candlestick Chart

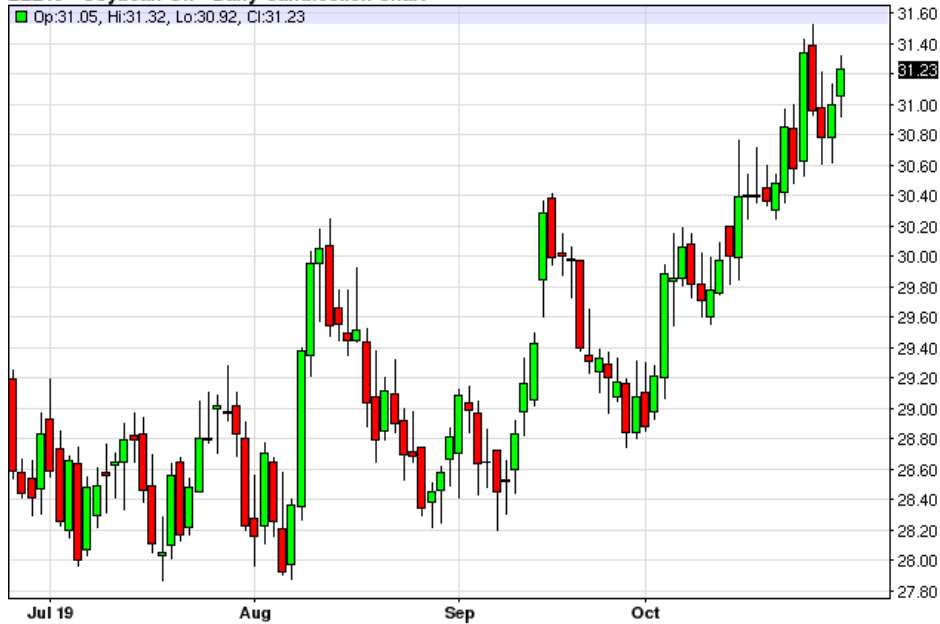


ZCZ19 - Corn - Daily Candlestick Chart



ZSF20 - Soybean - Daily Candlestick Chart



ZMZ19 - Soybean Meal - Daily Candlestick Chart**ZLZ19 - Soybean Oil - Daily Candlestick Chart**

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