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G 20 SUMMIT AT END OF MONTH. HARVEST BEHIND SCHEDULE BUT CORN 97% & SOYBEANS 91% COMPLETED.

RANGE 'BOUND FOR GLORY' IS WHAT WOODY GUTHRIE MIGHT HAVE SAID!

Higher closes for rough rice while lower for oats, corn, Minneapolis, Kansas City and Chicago wheat along with soybeans, soybean meal and soybean oil. Not much to say again with continued slow exports along with the harvest behind schedule but going along fairly smoothly. The big news will be the upcoming G 20 summit at the end of the month which all eyes around the world will be on. STILL, LET'S MAKE A SIMPLE AND WHAT I FEEL SHOULD BE A RATHER EASY OBSERVATION FOR THE SPECULATORS. MOST OF THE GRAINS HAVE BEEN IN DEFINED TRADING RANGES FOR MONTHS. PLAY THOSE RANGES UNTIL YOU SEE BREAKOUTS. YOU DON'T NEED TO GET COMPLICATED DOING THIS. CONCERNING HEDGING THAT CAN BE A DIFFERENT STORY SINCE INDIVIDUAL OPERATING COSTS VARY. For Minneapolis continue to use 560 - 600, KC 485 - 540 and Chicago 485 - 530. KC and Chicago are also in resistance areas at this time. I don't want to add filler to my reports when there hasn't been much to report lately but the G 20 summit should be the main focus for now. Minneapolis has dropped slightly since my last report, KC continues to hold the all important 480 area even after its worst low since last December while Chicago had a wild Monday after an analyst reported a lower production estimate for Aussie's wheat crop. Oats remain bullish consolidating since the beginning of October. Rough rice has been trading between 1050 - 1130 over the last couple of months. You can also use 100.0 for the lower end since that's the low from the beginning of the contract. Rice's overall trend does, however, remain down. Although corn exports continue to slow down and no matter what the fundamental news has been, it still is in the same trading range since June. Don't make complicated judgments on this grain. Just trade it accordingly. Soybeans have been consolidating over the last couple of weeks in a dollar range (850 - 950) since June. Beans have been trending slightly higher since September. Meanwhile, meal has had a range of only 300 -330 since late August but the 300 area is looming more important. Stick to the range until a breakout in either direction occurs. Oil didn't hold a strong support area drifting to its worst low and close since September 21st. is back in a support area with 2700 to 3000 its trading range since June in an obvious downtrend overall. BUY SIGNALS FOR OATS AND CORN. SELL SIGNALS FOR KANSAS CITY AND CHICAGO WHEAT ALONG WITH SOYBEAN OIL. For additional charts, quotes, news, commentary & more, sign up for a FREE 30 day trial to markethead.com.

MWZ18 - Spring Wheat - Daily Candlestick Chart



KEZ18 - Hard Red Wheat - Daily Candlestick Chart



ZWZ18 - Wheat - Daily Candlestick Chart



ZOZ18 - Oats - Daily Candlestick Chart



ZRF19 - Rough Rice - Daily Candlestick Chart



ZCZ18 - Corn - Daily Candlestick Chart



ZSF19 - Soybeans - Daily Candlestick Chart



ZMZ18 - Soybean Meal - Daily Candlestick Chart**ZLZ18 - Soybean Oil - Daily Candlestick Chart**

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