



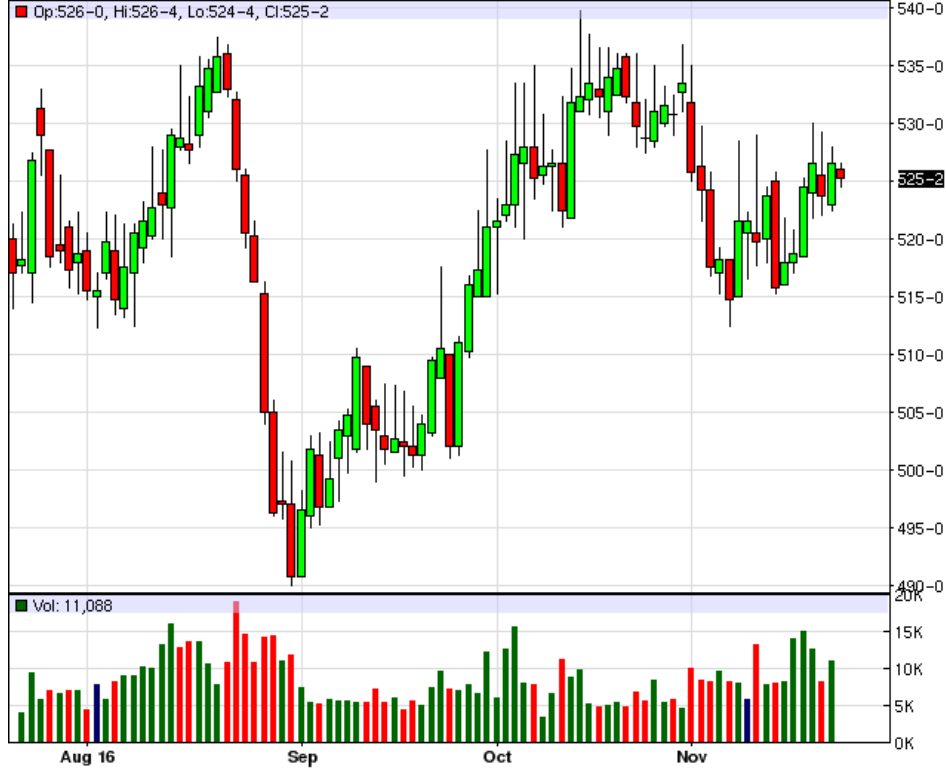
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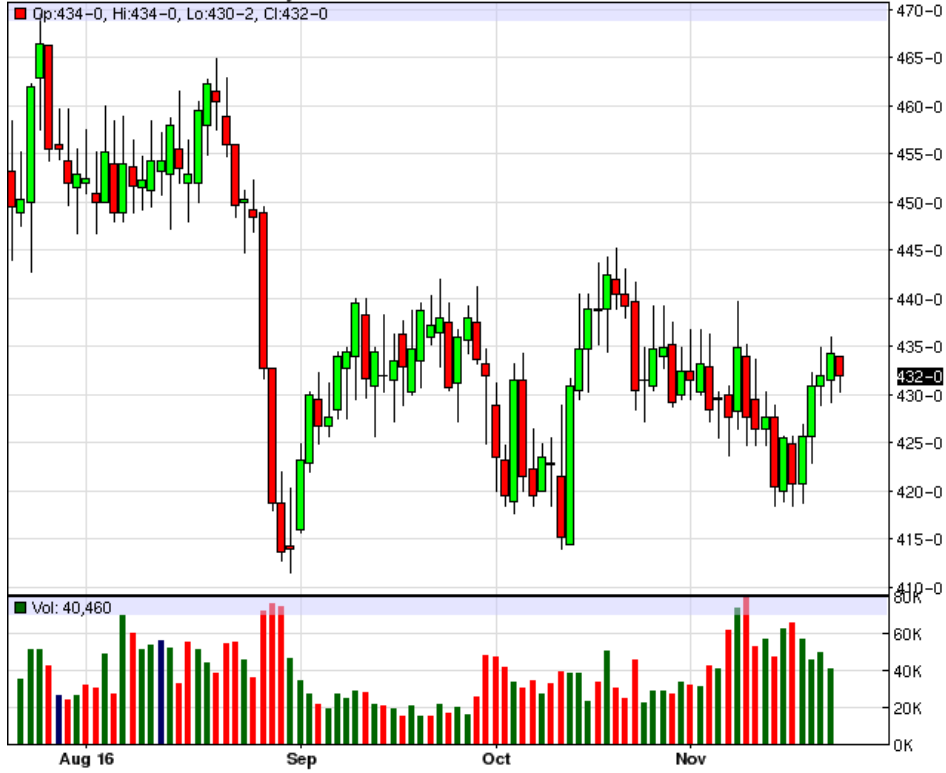
## POCKETS OF DRY WEATHER IN SOUTH AMERICA. PHENOMINAL EXPORT INSPECTIONS FOR SOYBEANS

Higher closes corn, soybeans, soymeal, Minneapolis, Kansas City and Chicago wheat while lower for oats, rough rice and soybean oil. Although the beans has great export inspections on Monday and there is concern through South America concerning pockets of dry weather, the grains are little changed technically with the exception of soybeans, soymeal and to a lesser degree oats. Minneapolis (need a close over 535) continues to look like it's forming a possible large bottom while KC and Chicago continue their trading range (sideways) action (KC 415 - 445 and Chicago 410 - 445). Like I've been saying the wheat complex has been in a trading range which really isn't so bad since there aren't any shortages of wheat around the world as far as I know. What I mean is, at least, it hasn't been experiencing any new contract lows for a while now. Oats had REVERSAL TYPE ACTION on Friday continuing to retrace downward since. Now the oats are in some support while remaining in a bull uptrend overall. Good support also is around 190. Rough rice continues to have a 'rough' time retracing from new lows (11/15) up to nearest resistance area as seen below. It should continue to move lower overall. The best thing you can say about corn is that it hasn't really gone anywhere since around the middle of July in spite of bearish fundamentals everywhere you look including a sharply rising dollar on top of all that. The one bright spot for corn is that exports continue to be okay. Corn keeps hovering around 350 while having an upside potential around four dollars and support down to the 320's. If corn gets to 400 I wouldn't immediately go short but I will tell you my game plan if and when it gets that high. Right now it continues to look to look topy in the short term. I would just buy breaks and sell rallies while not using any breakout methods at this time. Beans have looked great this week with very strong export inspections along with dry weather worries in many areas throughout South America. They just had their best high and close since the middle of July. Even meal (need a close over 330) had its highest high and close in 3 1/2 weeks. Both seem to have formed major bottoms while oil which is still in an uptrend overall, has retraced lower over the last several weeks. A close over 1030 is needed in my opinion for the beans and we just settled at exactly 1030! Keep a close eye on the beans in this critical area. BUY SIGNALS FOR OATS, CORN, SOYBEANS AND SOYBEAN OIL. SELL SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH ROUGH RICE. For additional charts, quotes, news, commentary & more, sign up for a FREE 30 -day trial to markethead.com.

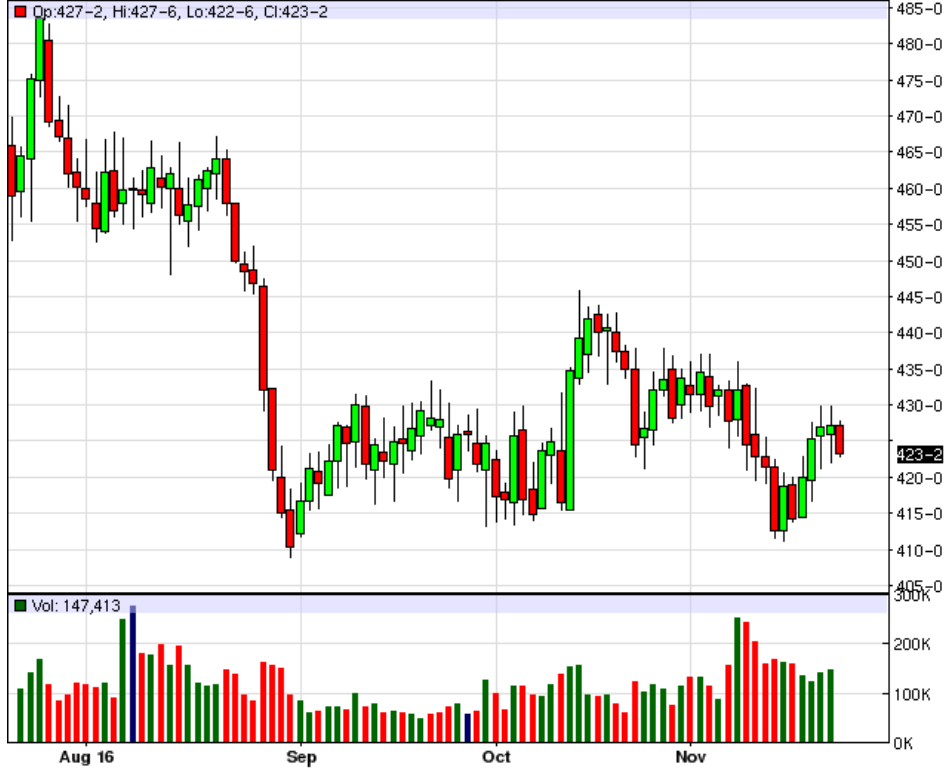
MWH17 - Spring Wheat - Daily Candlestick Chart



KEH17 - Hard Red Wheat - Daily Candlestick Chart



ZWH17 - Wheat - Daily Candlestick Chart



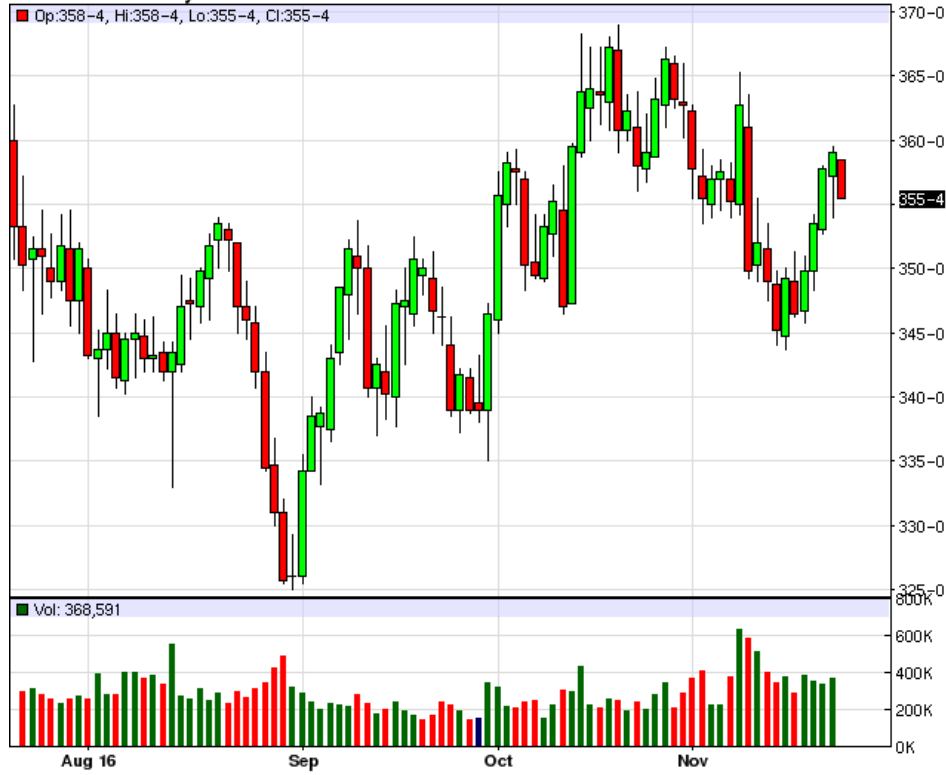
ZOH17 - Oats - Daily Candlestick Chart



ZRF17 - Rough Rice - Daily Candlestick Chart



ZCH17 - Corn - Daily Candlestick Chart



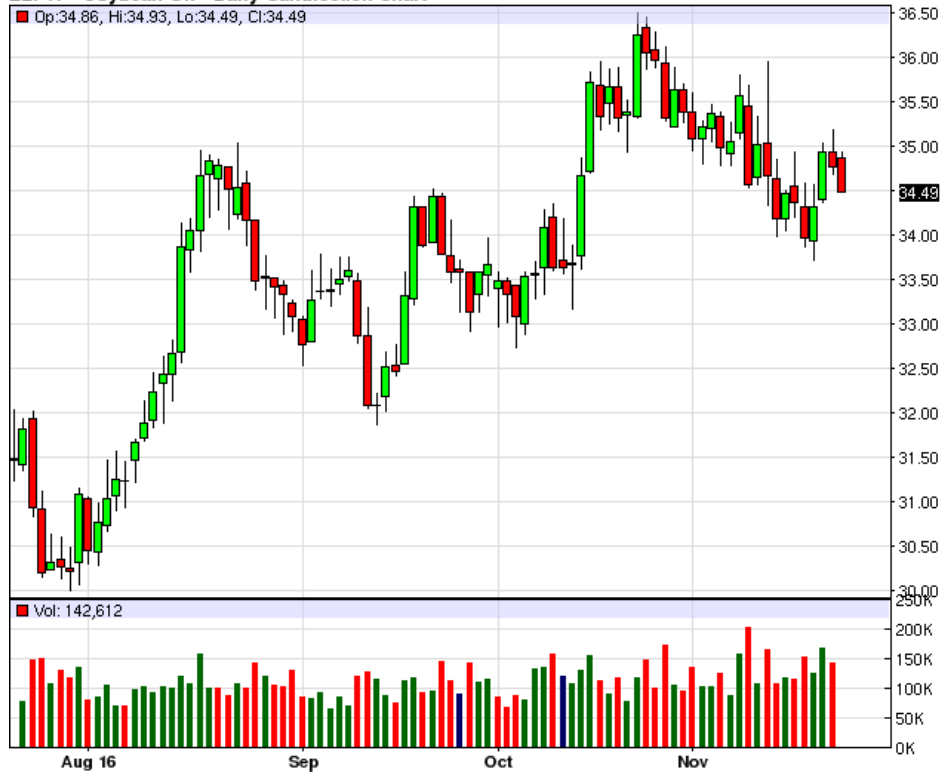
ZSF17 - Soybeans - Daily Candlestick Chart



ZMF17 - Soybean Meal - Daily Candlestick Chart



ZLF17 - Soybean Oil - Daily Candlestick Chart



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