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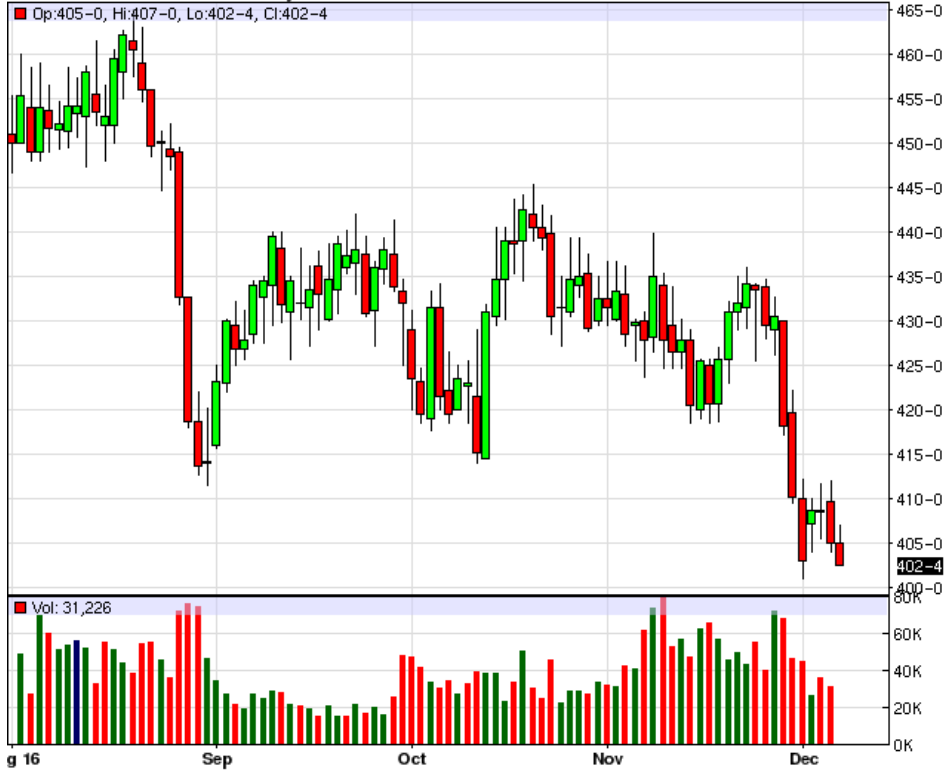
WASDE REPORT ON FRIDAY. CONTINUED GOOD EXPORTS AND WEATHER CONCERNS IN SOUTH AMERICA

Higher closes for corn, soybeans, soymeal and soybean oil while lower for oats, rough rice, Minneapolis, Kansas City and Chicago wheat. Exports remain good and dry weather concerns in South America continue as the fundamentals remains basically the same. Friday's WASDE report will be the main focus for the rest of the week. We will also be watching pockets of dry weather in South America. Minneapolis continues to look strong while KC and Chicago weak lending credence to spreading the former against the latter after corrections in the spread happen. Minneapolis still looks like it's forming a large bottom but finding the right place to put on spreads is a better option in my opinion, Call your broker or consult charts for the best entry points because you can still get hurt in spreads, Look for sharp corrections first as mentioned above. KC is no longer in a 415 - 445 trading range as seen below buy the action since last Wednesday started buy a new contract low and close on December 1st. A similar scenario of Chicago also as seen below. Heavy resistance for both are now overhead. Oats look like they're forming a possible top needing to hold 210 in my opinion. We may as well including holding 200 since that is also an important psychological price area. Rough rice has had a sharp rally this week while now finding itself in a strong looking resistance area while trending down overall. Although corn had a sharply higher close on Monday I don't see much change in the fundamentals so continue to treat this grain as range bound while trading on both sides of 350 at this time. I wouldn't buy rallies or sell breaks no matter what your urge is. Check out how well that hasn't worked for quite a while now. 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 and it did just have its best high and close since early November.. I just don't see a bright future at this time and if we have another large corn crop Good support goes down to the 340 area with more down around 325 - 330. If corn gets anywhere near 400 start thinking about putting on some hedges. I can't tell you how next years crop will turn out but always except a normal crop year and go from there. The bean complex continues to look strong with meal still in a bottoming mode being propped up by the beans and soil. Beans continue to have good exports and worries of dry weather worries in many areas throughout South America haven't hurt. Of course, one good rainfall could send the bean complex tumbling. Meal still needs a close over 330 in my opinion while oil's just had a new contract high. BUY SIGNALS FOR OATS, MIINEAPOIS WHEAT, SOYBEANS AND SOYBEAN OIL. SELL SIGNALS FOR 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.

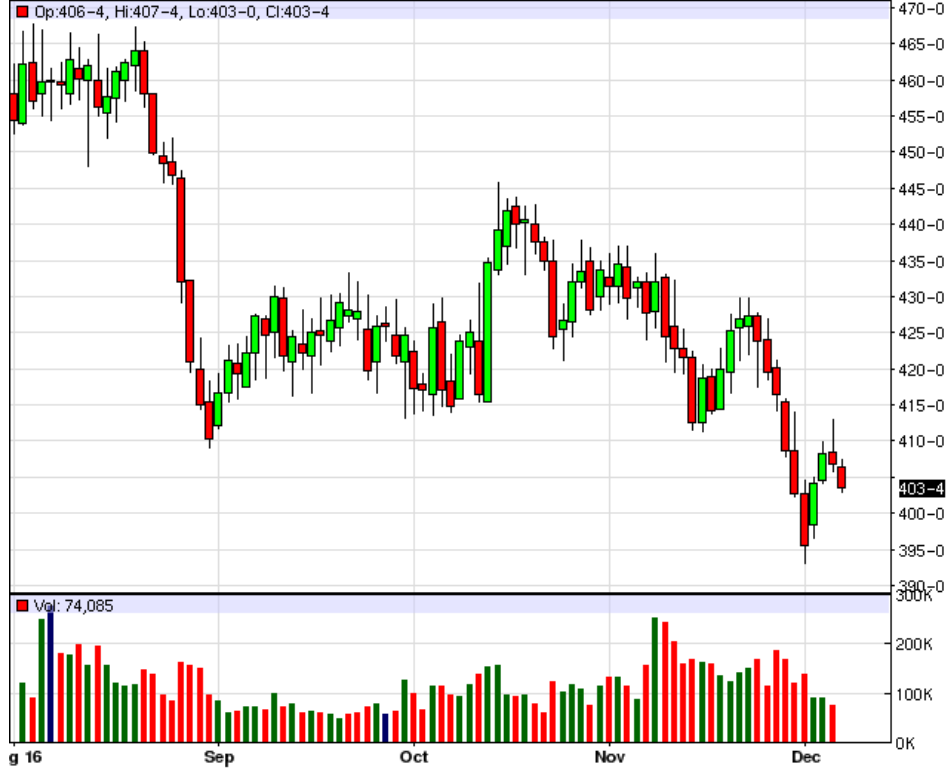
MWH17 - Spring Wheat - Daily Candlestick Chart



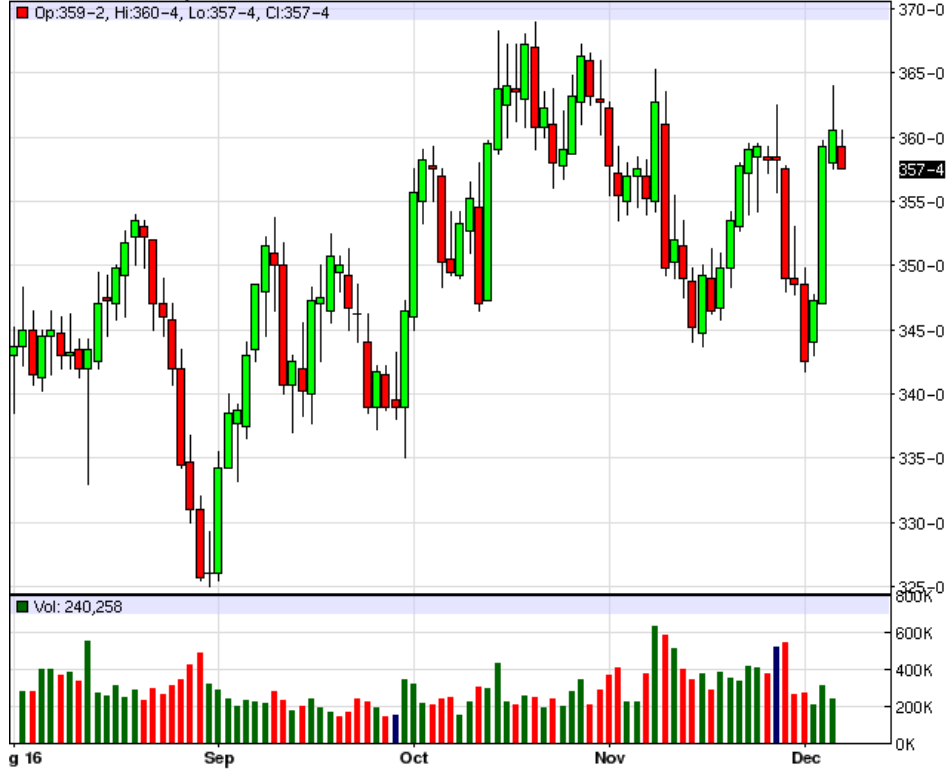
KEH17 - Hard Red Wheat - Daily Candlestick Chart



ZWH17 - Wheat - Daily Candlestick Chart



ZCH17 - Corn - Daily Candlestick Chart



ZRF17 - Rough Rice - Daily Candlestick Chart



ZOH17 - Oats - Daily Candlestick Chart



ZSF17 - Soybeans - Daily Candlestick Chart



ZMF17 - Soybean Meal - Daily Candlestick Chart



ZLF17 - Soybean Oil - Daily Candlestick Chart



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