



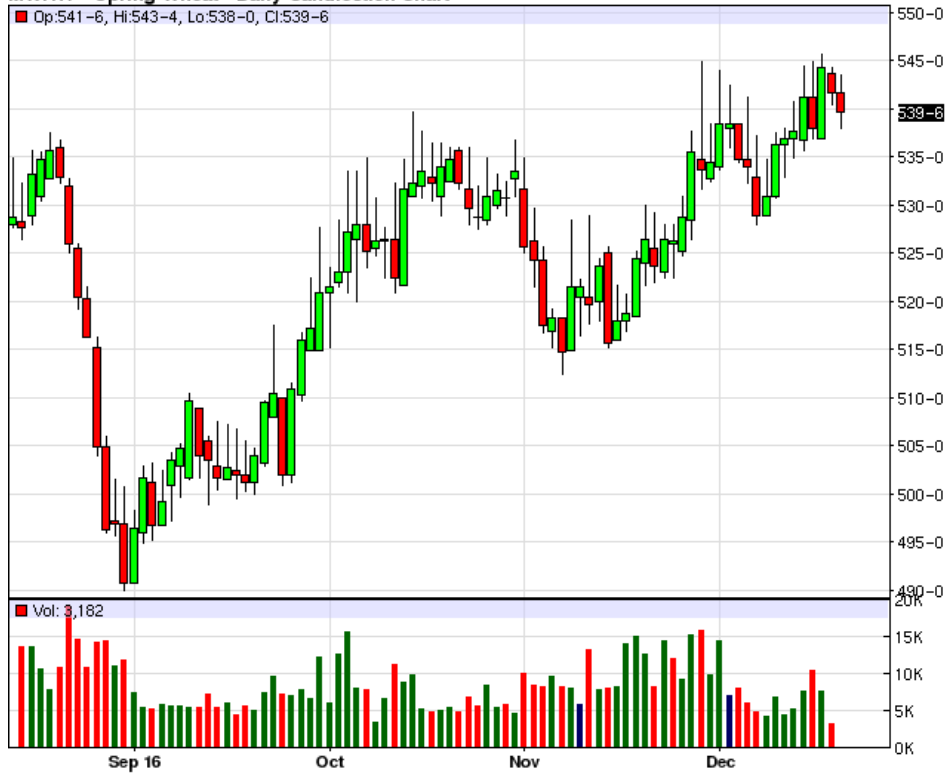
RICK ALEXANDER, MARKET STRATEGIST  
ZANER GROUP

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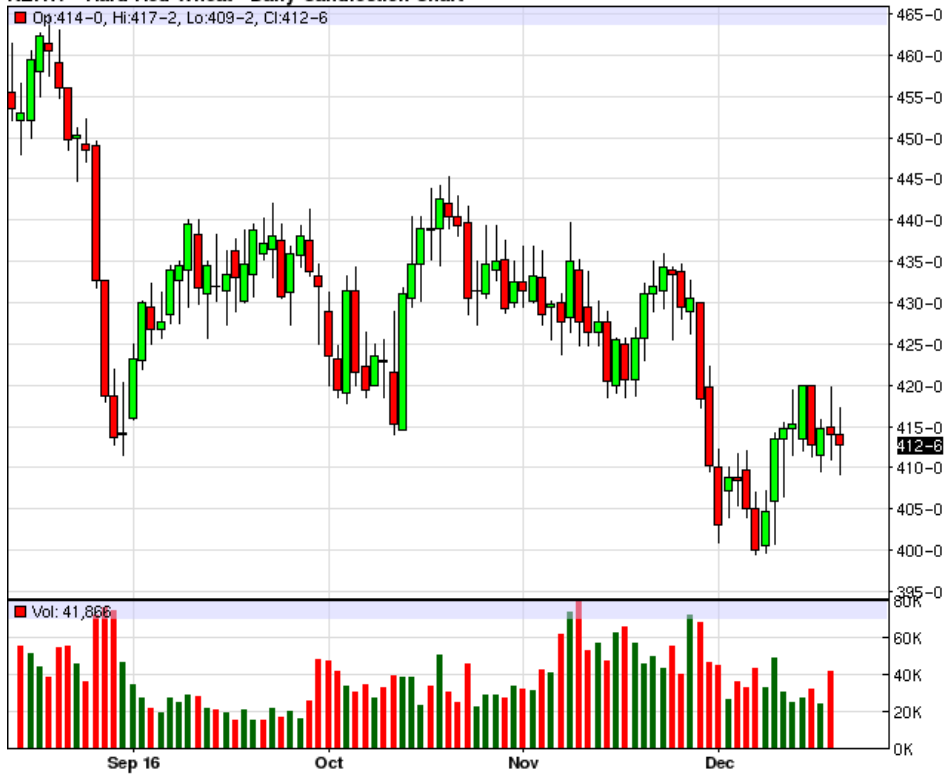
## IT'S 'RAINING' ON SOYBEAN PRICES AT THIS TIME DOWN IN BRAZIL AND ARGENTINA

Lower closes for oats, rough rice, corn, soybeans,soymeal and soybean oil along with Minneapolis, Kansas City and Chicago wheat. Exports remain good but dry weather concerns in Argentina and Brazil have lessen these concerns due to significant rainfalls leading to a drop in bean complex prices this week. Still, neither country is 'out of the woods' yet but if we see a normal rainfall in January, then there's a chance of record world soybean stocks down the road. Already there's talk of a possible record corn crop in South America that could keep corn in its present trading range or even lower. Minneapolis wheat continues to look higher overall while KC and Chicago lower giving credence to my recommendation several weeks ago to put on Minn/KC and Minn/Chicago grain spreads on any decent setbacks. Consult your broker for help if you need to. Of course you could trade these grains outright if you feel better doing it that way. Oats remain bullish overall but now are exhibiting possible topy action while still too soon to 'pull the trigger' on your long positions if they're from 200 on down. On the other side of the coin rough rice continues to look weak overall having its lowest low since the beginning of October. Rice also continues to look weak overall. However, now rice is in a critical area to hold as it seems to be testing its Nov.15th low. Corn has been trading in a sideways range since the beginning of October which I continue to find impressive considering the stocks and growing conditions in South America. Still, four dollar corn is as far as I would expect this grain to go and that will take some effort in my opinion since the rain has been falling lately in Brazil and Argentina as mentioned above. In summary 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. Good support goes down to the 340 area with more down around 325 - 330. If corn gets anywhere near 380 (I've lowered my sights for now 20 cents) start thinking about putting on some hedges. I can't tell you how next year's crop will turn out but always except a normal crop year and go from there. The bean complex took a hit this week as mentioned above and could continue lower if the weather morphs into a normal rainfall next month. It's a tough call at this time so be careful and consult your broker for help especially if you don't have the time to check out the weather patterns. Beans also continue to have good exports but we generally witness a drop at this time of the year. The chart below are showing topping signs especially in the beans but with weather the main influence it will remain difficult to call a direction at this time. . 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



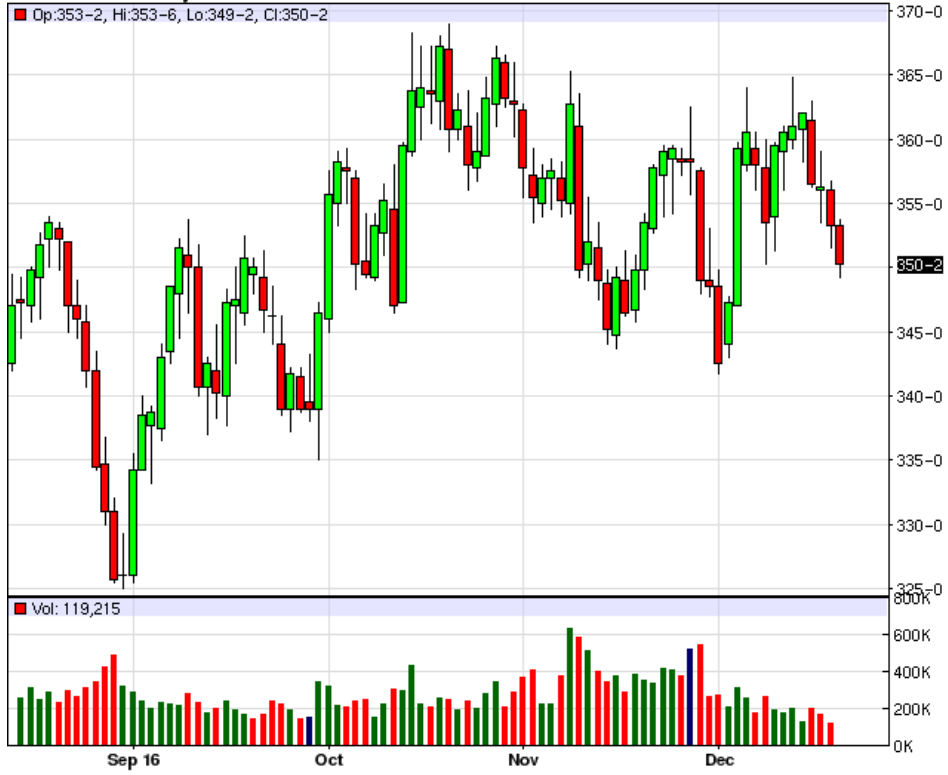
ZOH17 - Oats - Daily Candlestick Chart



**ZRH17 - Rough Rice - Daily Candlestick Chart**



**ZCH17 - Corn - Daily Candlestick Chart**



### ZSH17 - Soybeans - Daily Candlestick Chart



### ZMH17 - Soybean Meal - Daily Candlestick Chart



ZLH17 - Soybean Oil - Daily Candlestick Chart



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150 S Wacker Dr, Suite 2350 · Chicago, IL 60606 · Direct: 312-277-0050 Fax: 312-277-0150 · [info@zaner.com](mailto:info@zaner.com)

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