

Pro Farmer confirming what we already knew.

Corn and soybean futures finished lower on Tuesday as the Pro Farmer Crop Tour headed into its second day. Results were good out of NE & IN corn crops but the soybean findings showed a less promising crop than expected. Rumor has a couple more cargoes of soybeans out of the PNW. The Asian markets were cheaper with Malaysian Palm oil and Chinese soybean markets both lower. Wheat rebounded from yesterday's selloff and is helping corn move higher.

Today's Corn Outlook: Corn finished 5 cents lower yesterday and is off almost 10 cents for the week. On the PF Crop Tour Nebraska's corn crop was better than expected up 4% from last year and Indiana's was up 7.6 percent as we know the ECB has had really good growing conditions this year. So far the low 5.60's have held support for corn and we will continue to watch that level.

December Corn Technicals: Corn market has turned back bullish short term but needs to close above 5.85 to keep the momentum going. Bears need a move back below 5.60 on a close.

Today's Soybean Outlook: Beans lost 7 cents on Tuesday to go negative on the week and are off another 3 cents overnight as the Asian markets were weaker too. The soybean results out of NE and IN were down from last year's tour which is a little surprising. China bought more soybeans yesterday taking the streak to 10 consecutive days of sales. The energy market has rebounded overnight will see if these factors can take beans higher today.

November Soybean Technicals: The market is short term bullish and needs a move over 13.80 while the bears are looking for a close under 13.50.

Exports: 131K tons soybeans to China.

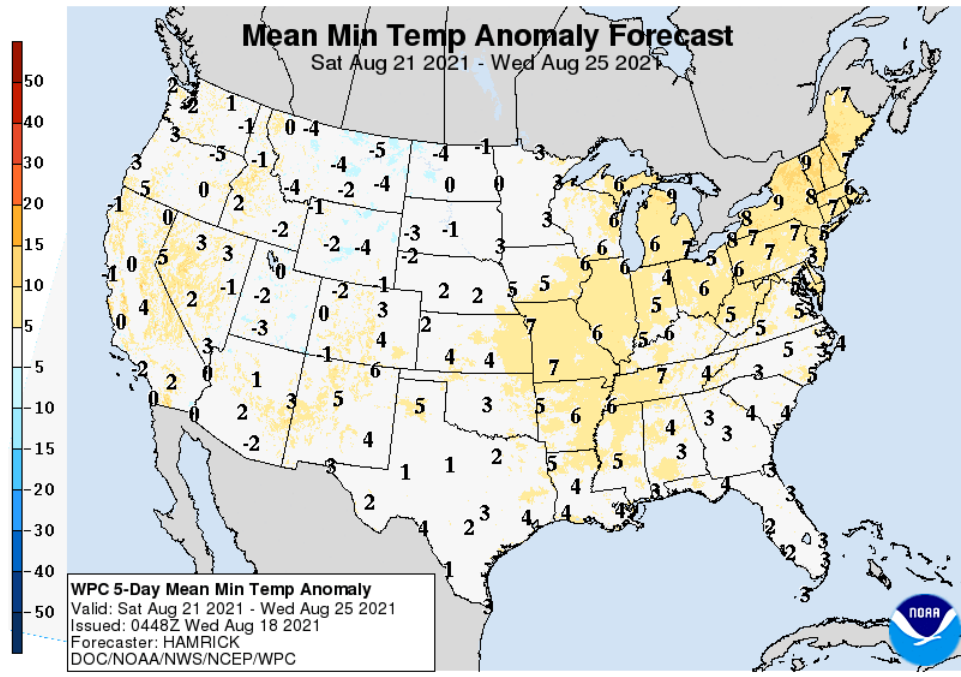
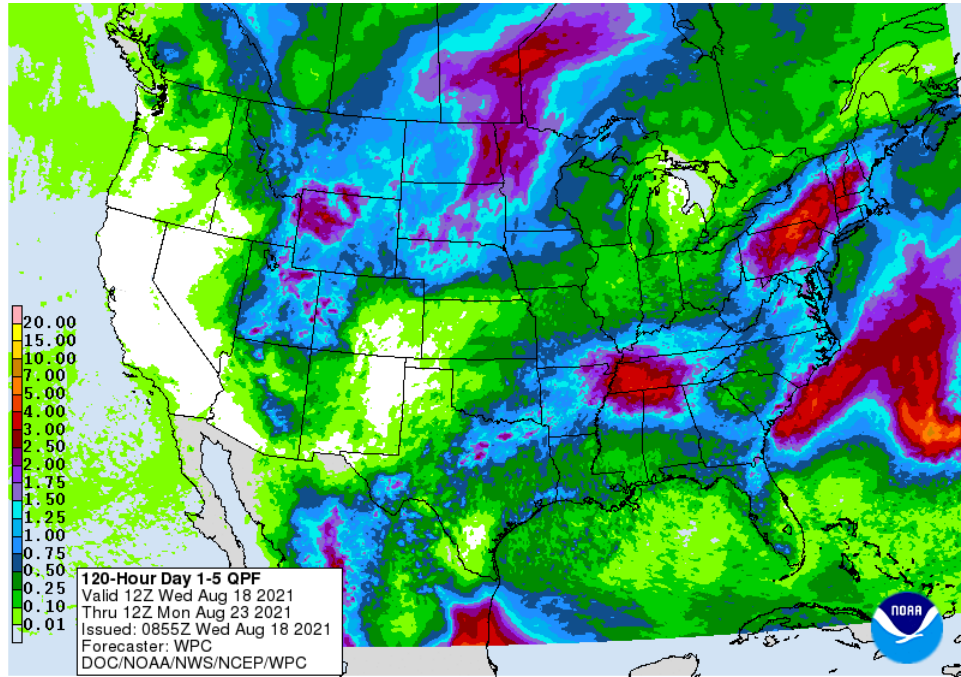
Weather: Some better rains for the N Plains in the 6 to 10 will bring stress relief but a little drier SW bringing some stress.

Dollar Index: The dollar is trading **5 ticks lower** this morning at 93.08.

Brazilian Real: The Real is trading **3.5 ticks lower** this morning at 1889.

Additional Comments:

5 Day Rainfall Accumulation Forecast



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