

Quarterly stocks tomorrow

Grains and oilseeds finished slightly higher yesterday after putting in new lows for the current move down from the WASDE highs from earlier in the month. The USD backed off new highs during the day yesterday and settled well below the 113.00 level. Export sales were better than expected with corn at 672K tons and soybeans at 973K tons. These are good numbers considering the strength of the USD versus every other currency in the world. Also considering that we have not seen any flash sales recently. We have quarterly stocks tomorrow and we will see what kind of adjustments the USDA puts to old crop production and carry in stocks. For today we will watch 6.65 & 13.92 for support and 6.88 & 14.32 for resistance.

December Corn Technicals: The market has turned slightly negative and could test 6.61 and bulls need a close over 6.88.

November Soybean Technicals: The market is trending lower and if it breaks below 13.92 we could see trade to 13.65. Bulls need a move over 14.55 to stem the tide.

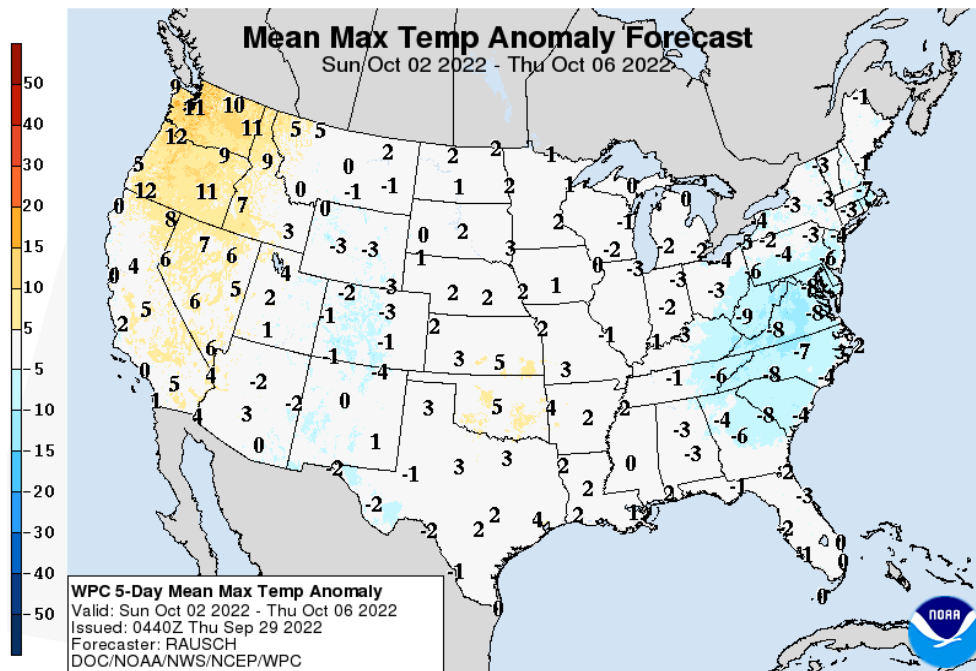
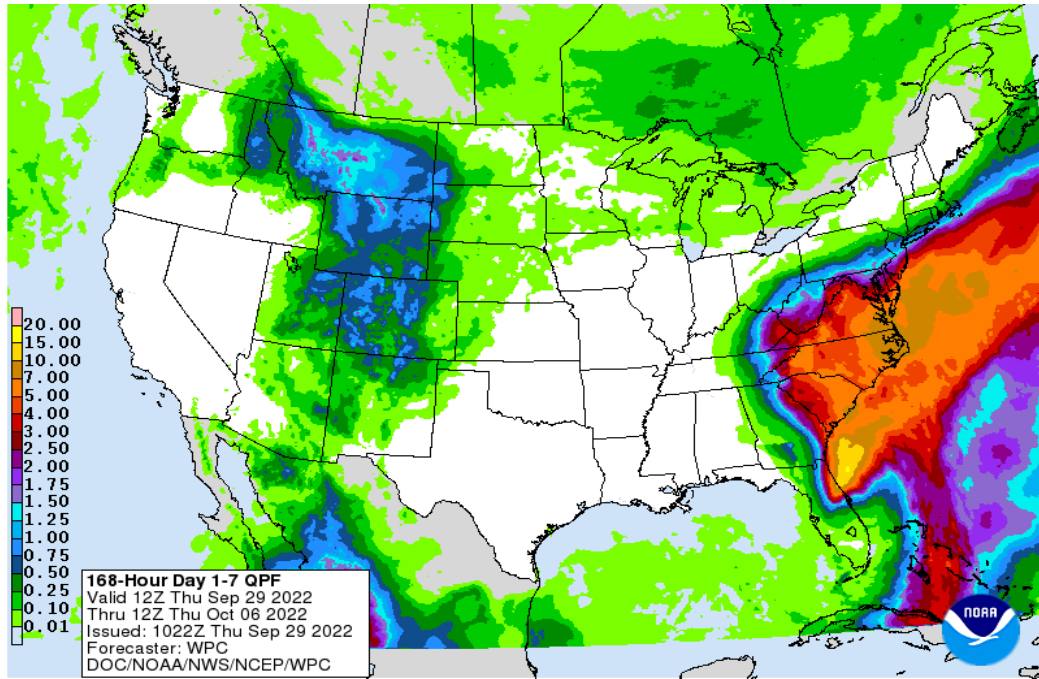
Exports: None to report.

Weather: Mostly dry across the belt but the SE is bracing for rain from Ian the next few days. Brazil has good rains forecasted while Argy is dry and looks to stay that way.

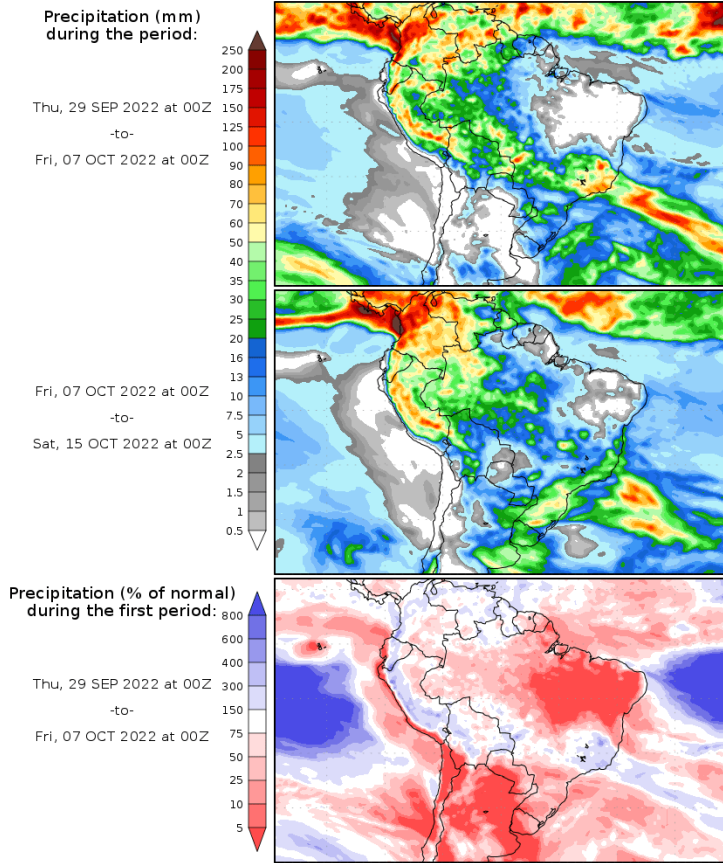
Dollar Index: The dollar is trading **54 ticks higher** this morning at 113.05.

Brazilian Real: The Real is trading **24 ticks lower** this morning at 18.34.

7 Day Rainfall Accumulation Forecast



Precipitation Forecasts



Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z29SEP2022

GRADS/COLA

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