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Grain Market Morning Comments:
October 19, 2022

Price pressure as we get to 50% harvested

Corn and soybeans finished lower yesterday and ended the overnight session lower as well. Export concerns especially for corn have been exacerbated by lower MS River levels that have some areas down to one-way traffic and intermittent closures for dredging on the lower river. The 7-day rain fall map shows rainfall across the whole system which is beyond badly needed. Harvest pressure seems to be peaking as well with corn and soybeans moving past the halfway point for harvest progress. We will see if we find any willing buyers today. The USD continues to gyrate between 112.00 & 113.00 and we need it to move through 110.00 for any real pricing help. We will be watching 6.75 & 13.49¼ for support and 6.88 & 14.02 for resistance.

December Corn Technicals: The market is rolling over negatively and selling below 6.77 will fuel momentum to the downside. Bulls need a move through 6.96.

November Soybean Technicals: The market is bearish and looks to challenge the 13.50 area and bulls need a move over 13.95 to reverse sentiment.

Exports:* *none to report.

Weather:* *Midwest mostly dry as harvest rolls but could see some relief for the MS Valley over the weekend.

***Dollar Index:* The dollar is trading 71 ticks higher this morning at 112.85.**
***Brazilian Real:* The Real is trading 9 ticks lower this morning at 18.86.**

7 Day Rainfall Accumulation Forecast

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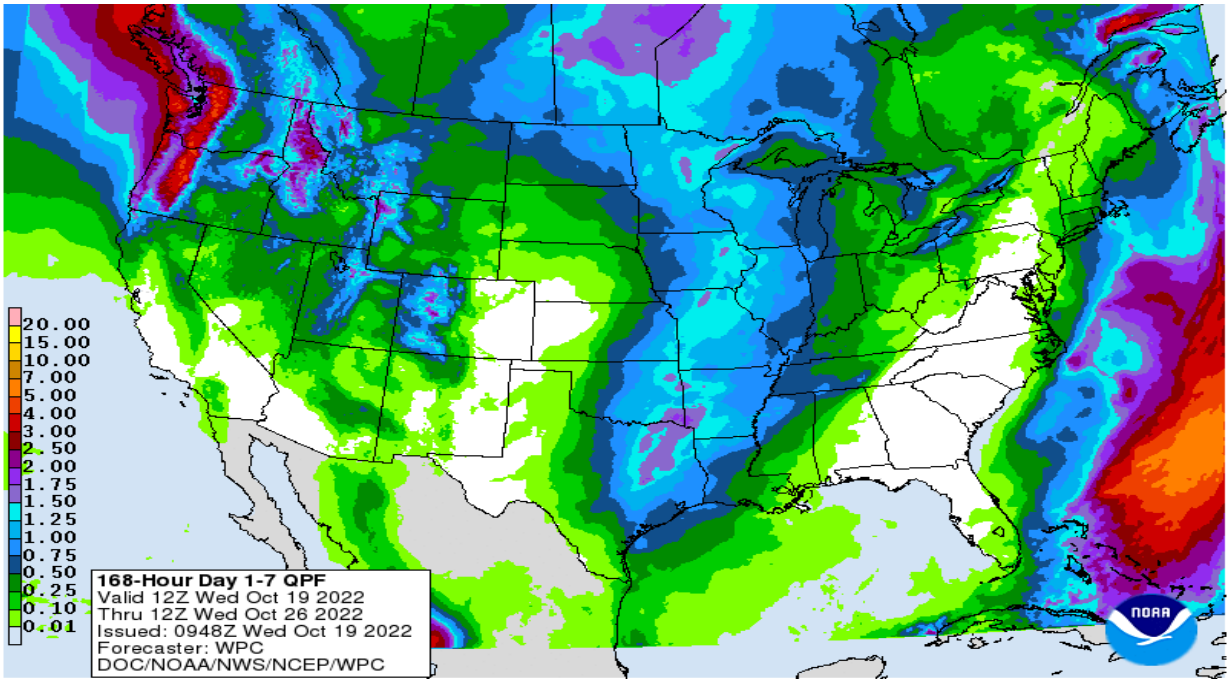

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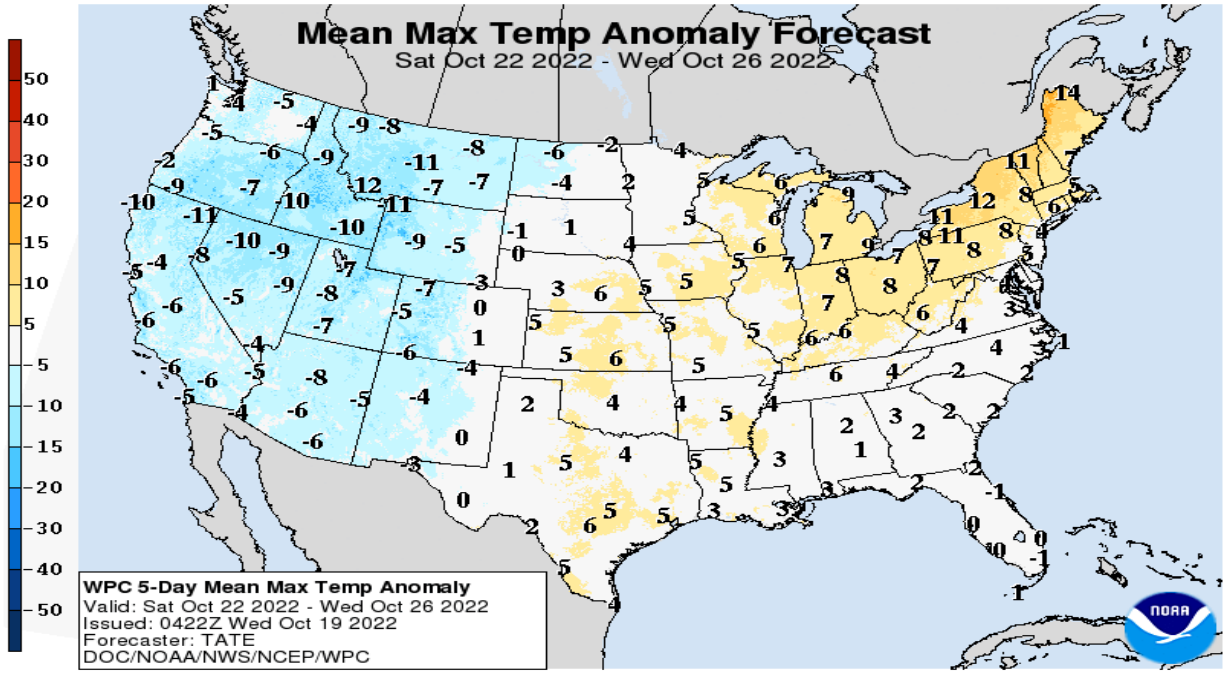

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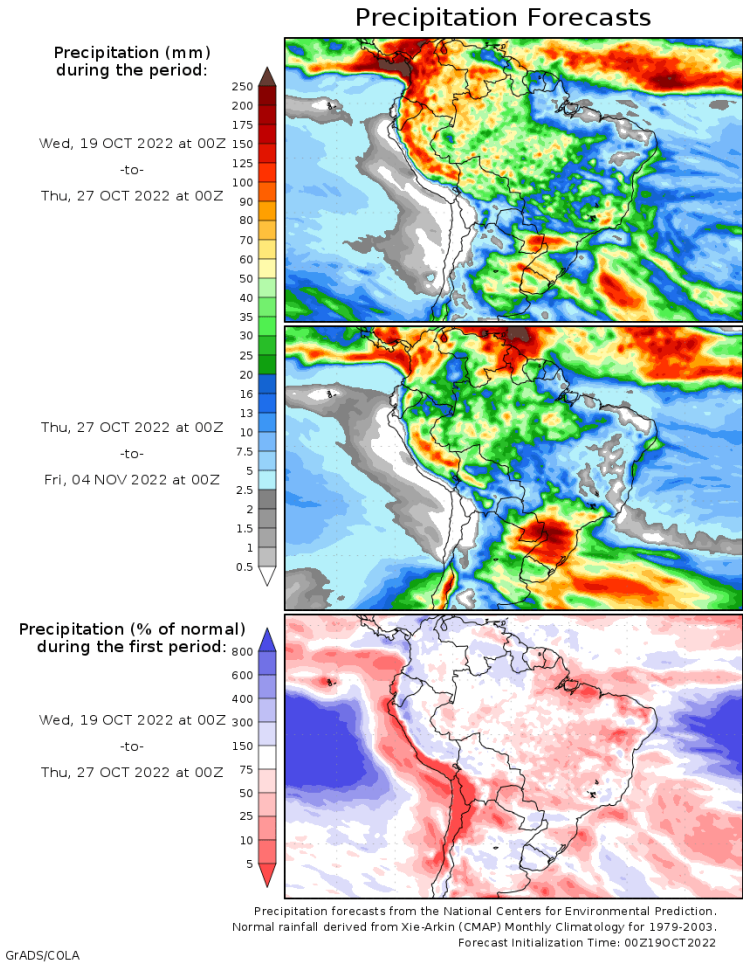

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