

**What will October show us?**

- Corn and soybeans mixed overnight with soybeans putting in a new low for the move.
  - o +2.5 & (5 cents) respectively.
- Quarterly stocks were bearish for soybeans adding 18 million bushels to carry in.
  - o Corn numbers was supportive dropping carry in to 1.361 billion bushels
  - o Wheat was bearish with spring wheat yielding 50 mbu more than expected. The price action was more bearish than needed in our opinion considering the carryout was only 8 million bushels.
- USD back over \$106.00.
- MS River levels setting new records for low levels.
- Argentina is still struggling with drought with over 50% of the growing area under drought stress.
  - o N Brazil has some scattered showers with better rains late week but the NE 20-25% is still very dry.
- Support and resistance
  - o 4.75 & 12.56 for support
  - o 4.86 & 12.72 for resistance

**Dec Corn Technicals:** The market has turned negative and will gain momentum under 4.69. Bulls need a close above 4.88.

**Nov Soybean Technicals:** The market is bearish with the next support level at 12.56 and the bulls need a move back over 12.93.

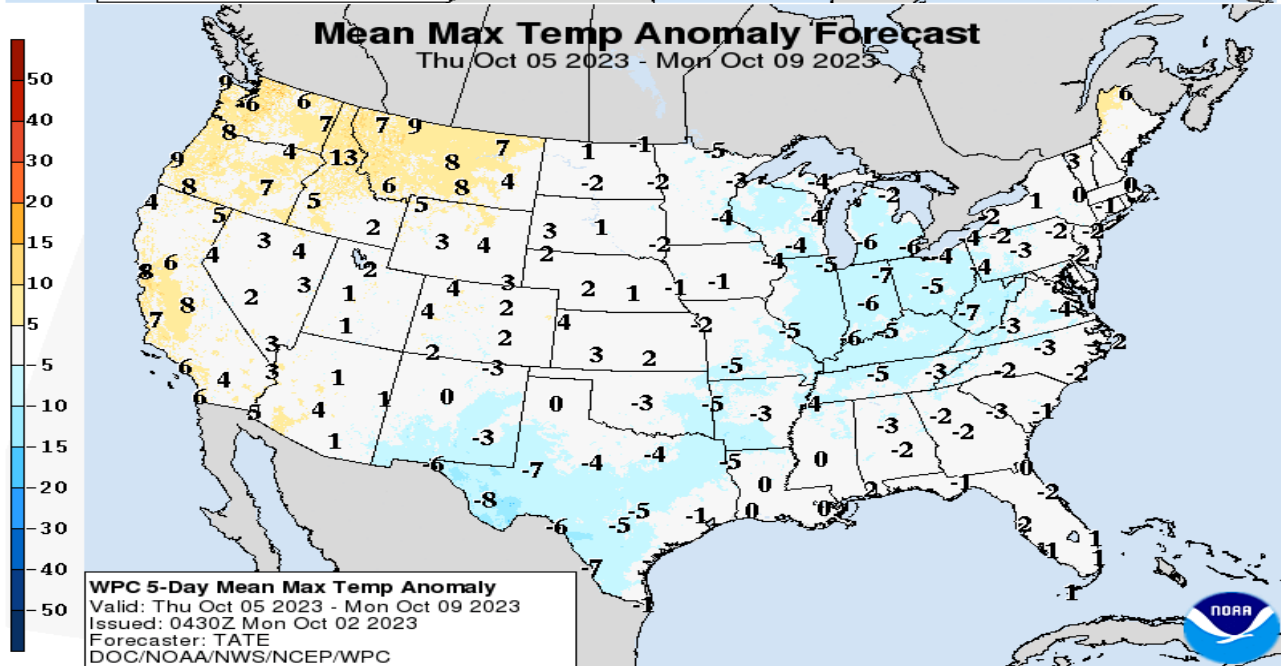
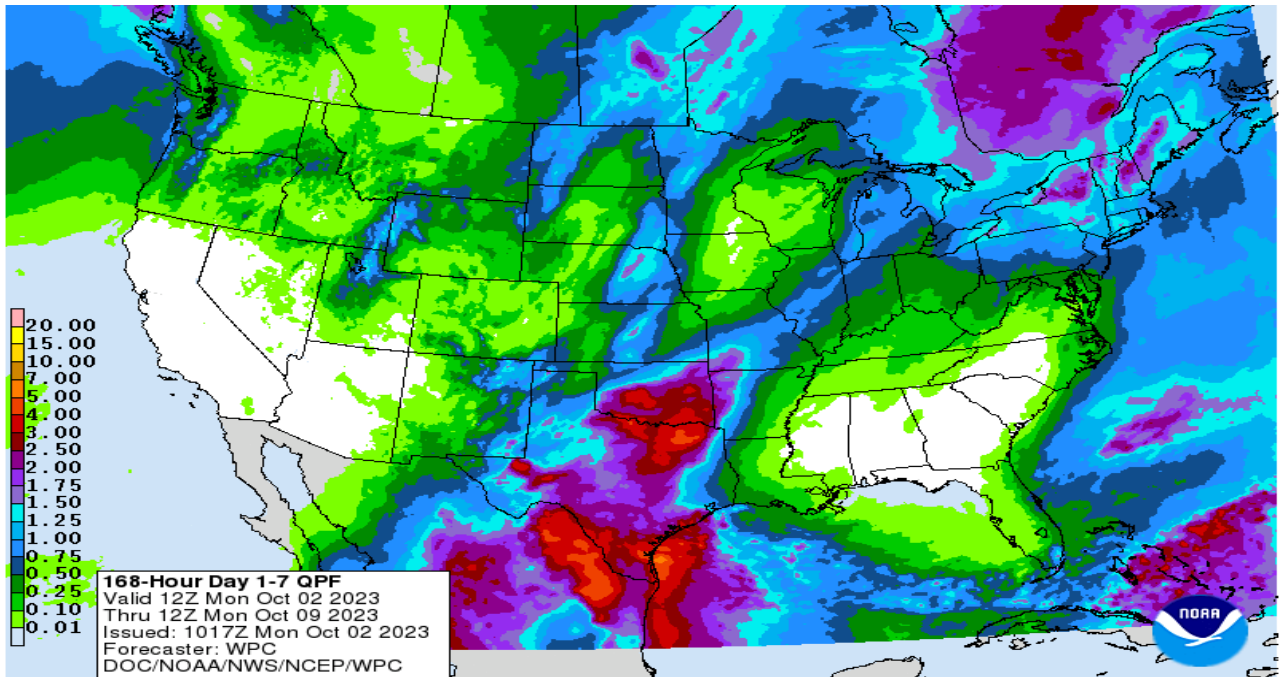
***Exports: None to report.***

***Weather: Some showers across the Midwest this week could slow harvest but will do little to help MS River levels. Argy still dry while NE Brazil is struggling the most for that region.***

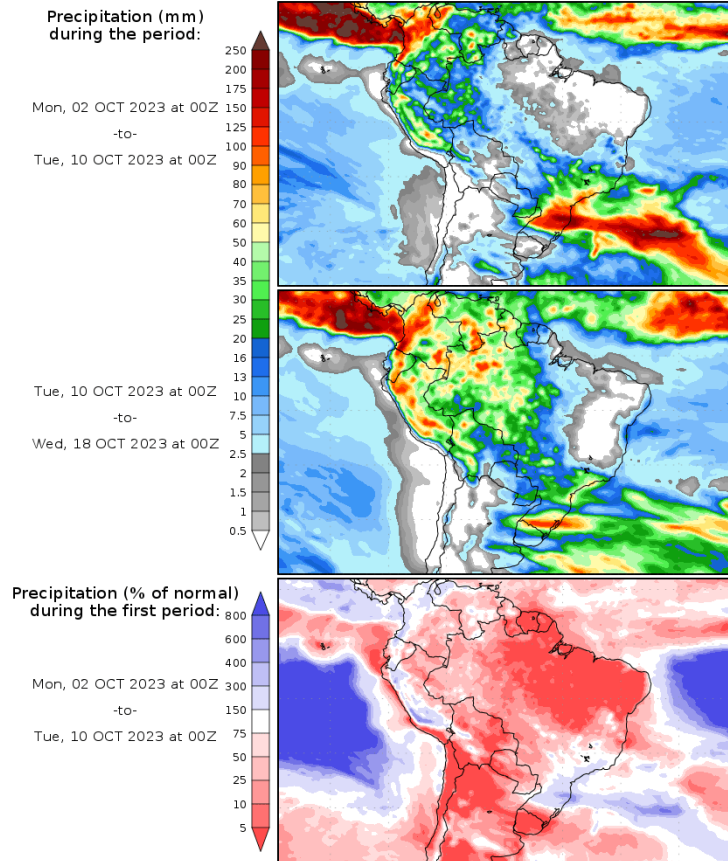
***Dollar Index:*** The dollar is trading **49 higher** this morning at 106.33.

***Brazilian Real:*** The Real is trading **14 ticks lower** this morning at 19.67.

7-day weather maps



**Precipitation Forecasts**



GrADS/COLA

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