

No peace in the Middle East

- Along with most commodities, corn and soybeans opened higher in the overnight after the Hamas attack over the weekend.
- Crude jumped 4% even though this area does not produce oil but Iran is involved so there could be repercussions and we will be watching crude as the canary in the coal mine for commodities in the short term.
- MS River remains at historically low and could be helped by late week rains across the upper Midwest.
- Brazil dryness has narrowed on recent rains, but models turn drier.
- Argentina remains dry and under stress across 75% of their growing region.
- Support and resistance
 - o 4.90 & 12.71 for support
 - o 5.06 & 12.91 for resistance

Dec Corn Technicals: The market has turned slightly bullish and a close over 4.90 is supportive. Bears will look for trade below 4.76.

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.

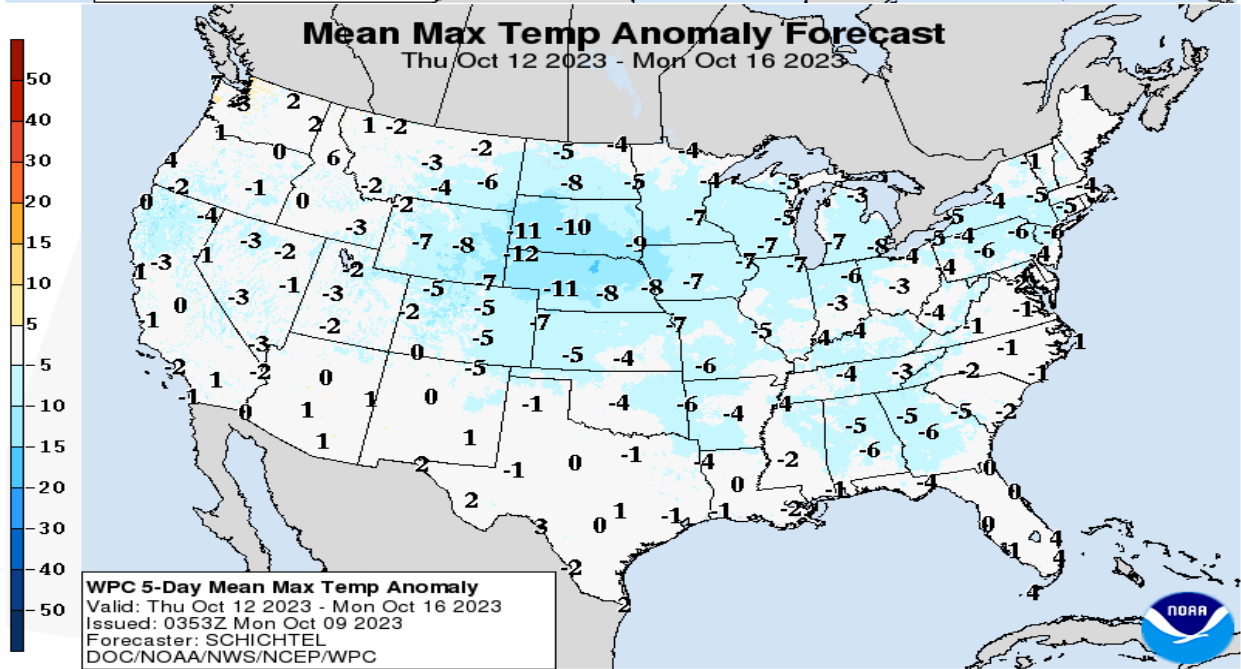
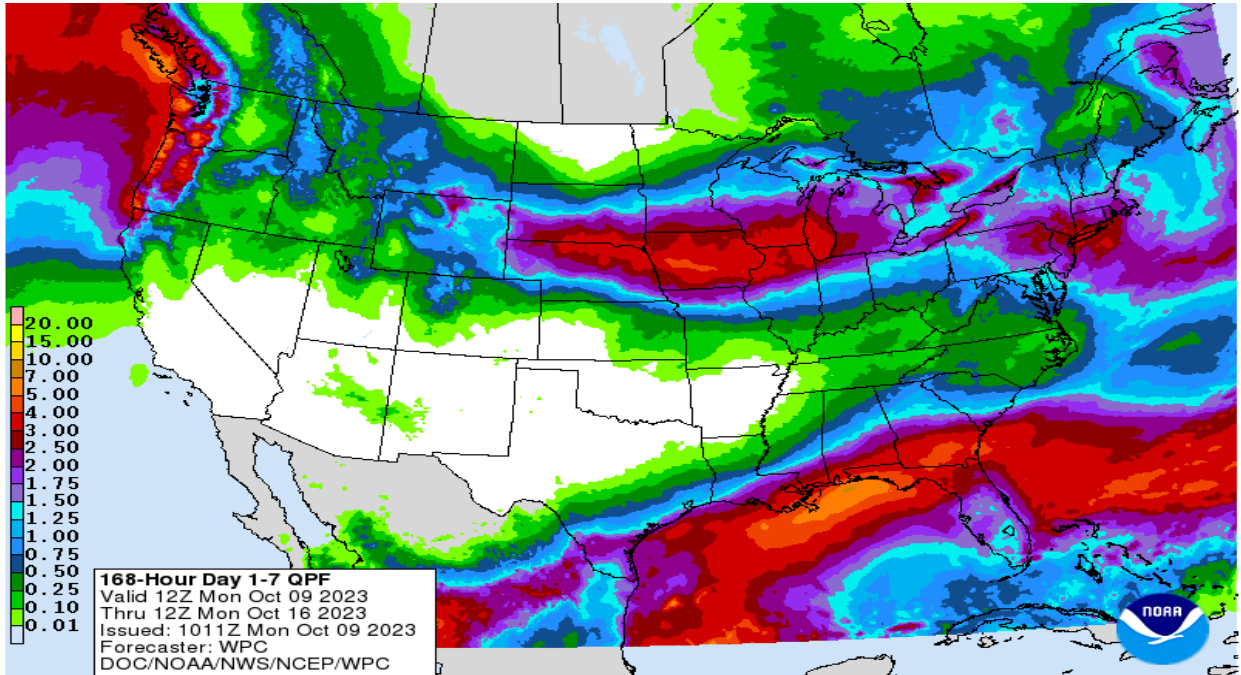
Exports: None to report.

Weather: Harvest in Midwest should be wide open. Brazil has gotten stress relief, but Argentina is too dry in over 75% of areas.

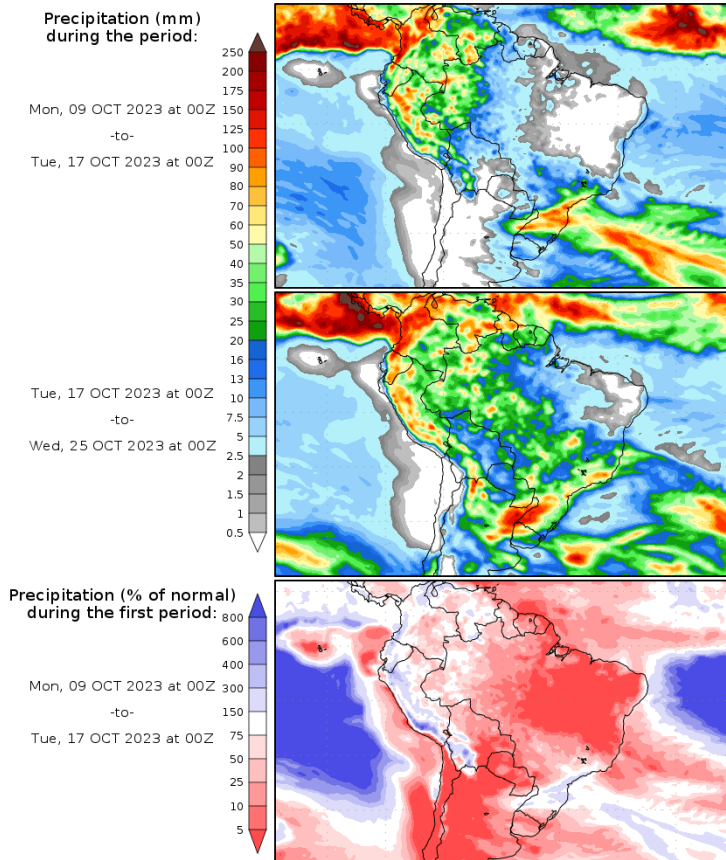
Dollar Index: The dollar is trading **30 ticks higher** this morning at 106.08.

Brazilian Real: The Real is trading **2 ticks lower** this morning at 19.29.

7-day weather maps



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: 00Z09OCT2023

GRADS/COLA

Disclaimer

This material has been prepared by a sales or trading employee or agent of New Frontier Capital Markets, LLC and is, or is in the nature of, a solicitation. This material is not a research report prepared by New Frontier Capital Markets, LLC. By accepting this communication, you agree that you are an experienced user of the futures markets, capable of making independent trading decisions, and agree that you are not, and will not, rely solely on this communication in making trading decisions.

DISTRIBUTION IN SOME JURISDICTIONS MAY BE PROHIBITED OR RESTRICTED BY LAW. PERSONS IN POSSESSION OF THIS COMMUNICATION INDIRECTLY SHOULD INFORM THEMSELVES ABOUT AND OBSERVE ANY SUCH PROHIBITION OR RESTRICTIONS. TO THE EXTENT THAT YOU HAVE RECEIVED THIS COMMUNICATION INDIRECTLY AND SOLICITATIONS ARE PROHIBITED IN YOUR JURISDICTION WITHOUT REGISTRATION, THE MARKET COMMENTARY IN THIS COMMUNICATION SHOULD NOT BE CONSIDERED A SOLICITATION.

The risk of loss in trading futures and/or options is substantial and each investor and/or trader must consider whether this is a suitable investment. Past performance, whether actual or indicated by simulated historical tests of strategies, is not indicative of future results. Trading advice is based on information taken from trades and statistical services and other sources that New Frontier Capital Markets, LLC believes are reliable. We do not guarantee that such information is accurate or complete and it should not be relied upon as such. Trading advice reflects our good faith judgment at a specific time and is subject to change without notice. There is no guarantee that the advice we give will result in profitable trades.

