

WASDE aftermath

- Corn and soybeans slightly lower but wheat slightly higher.
- Carry outs moved higher across the board and we will see how the market trades to finish the week.
- We have had 2.6 MMT of soybean export sales the previous two days and will we see more today, and will it matter?
- Wheat is trying to work higher but December Chicago wheat is 17 cents from this week's high, so it has work to do.
- South American weather remains the same. Brazil struggles and Argentina gets more rain.
- Support and resistance
 - o 4.62 & 13.28 for support
 - o 4.75 & 13.65 for resistance

Dec Corn Technicals: The market is still bearish after Friday's bounce and the bulls need to see a close above 4.84.

January Soybean Technicals: The market is bullish and looks to challenge the 13.85 area. Bears need a move below 13.28 for starters.

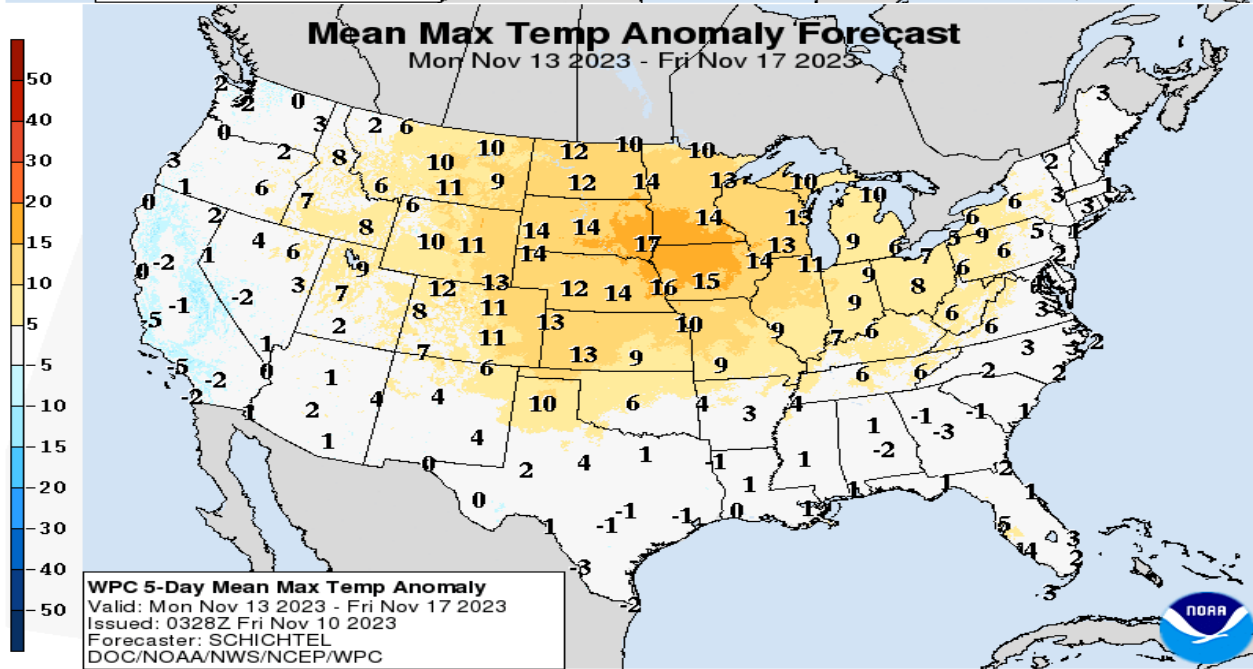
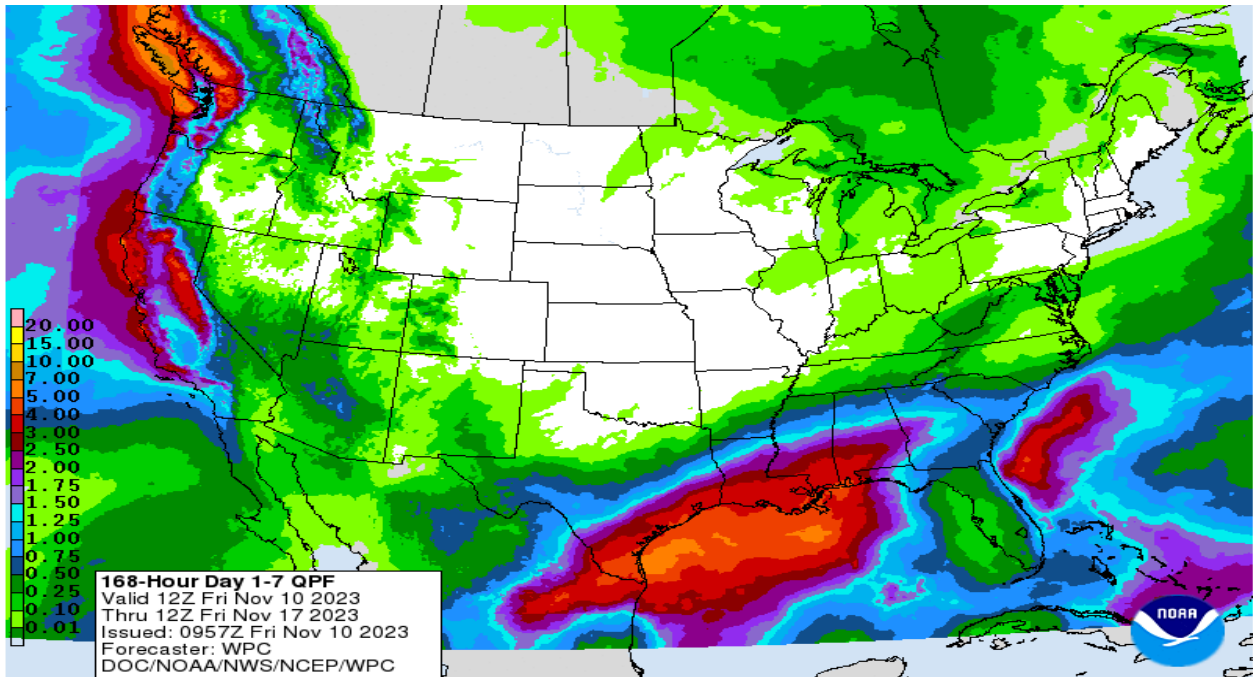
Exports: None to report.

Weather: Warm dry weather will help finish up this harvest in the US. N Brazil weekend showers narrowed the dryness but hot dry for the next 10 days.

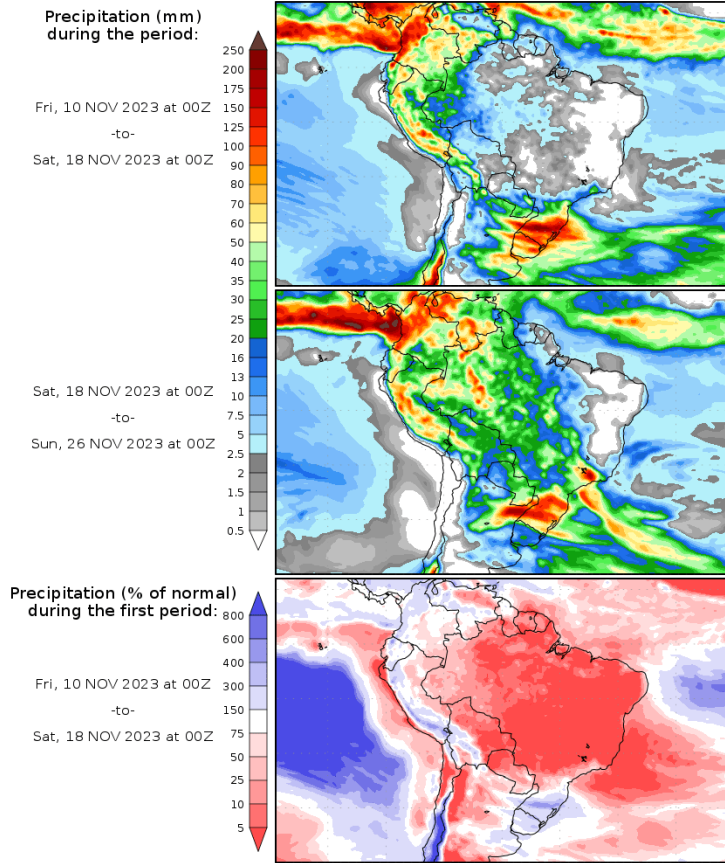
Dollar Index: The dollar is trading **10 ticks lower** this morning at 105.67.

Brazilian Real: The Real is trading flat this morning at 20.29.

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: 00Z10NOV2023

GRADS/COLA

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