

Harvest hits the homestretch

- Corn and wheat are cheaper overnight while the frontend of the soybean curve is higher.
- Corn is 81% harvested and soybeans are 91% done. The warm and dry forecast will quicken the end of harvest.
- Brazil will be dealing with 100-degree temps and no rain in the next week.
- Planting pace has fallen off the last 2 weeks and is now the slowest since 2020.
- USD has bounced and is back over 105.00 this morning adding some pricing pressure on commodities.
- Crude oil has dropped below 80.00 a barrel and will likely weigh on corn and soybean oil prices unless trades back over 80.00.
- Support and resistance
 - o 4.72 & 13.34 for support
 - o 4.84 & 13.66 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 looking to challenge 13.66. Bears need to see a close under 13.20.

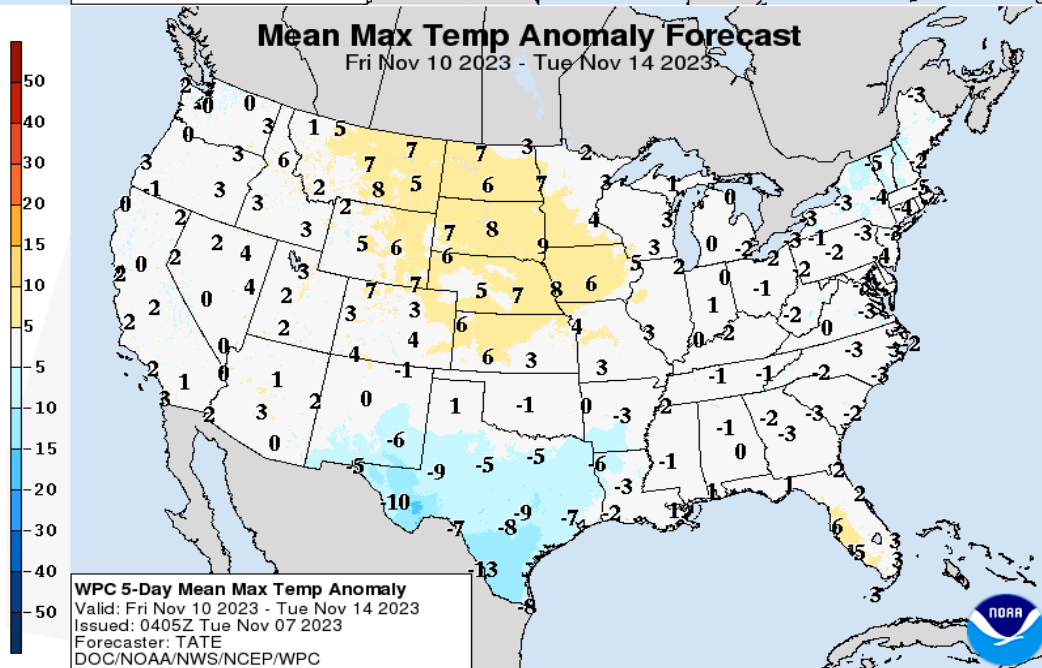
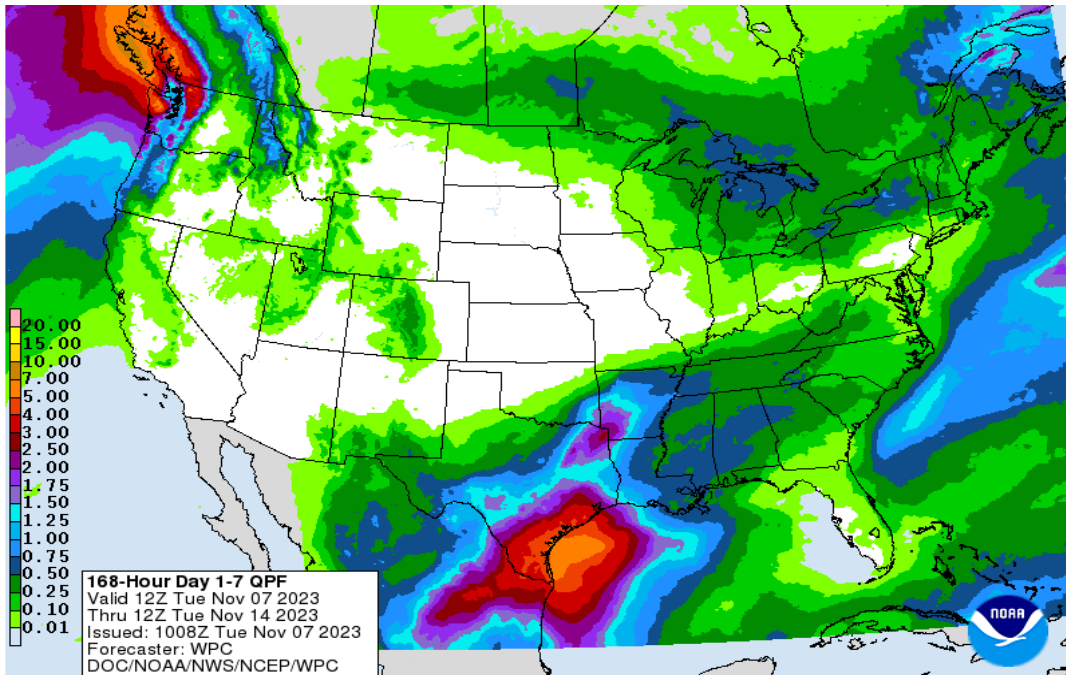
Exports: 110k tons of soybeans to China.

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.

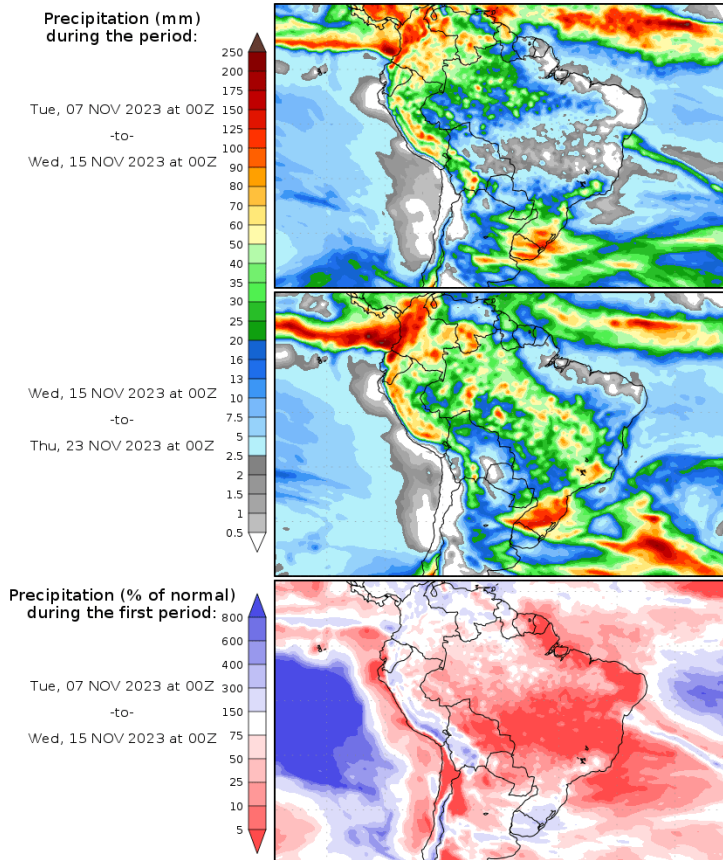
Dollar Index: The dollar is trading **11 ticks higher** this morning at 104.87.

Brazilian Real: The Real is trading flat this morning at 20.37.

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: 00Z07NOV2023

GRADS/COLA

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