

December 1st !?

- So far this week, corn is off a couple of cents and soybeans are basically unchanged.
- Weather stress is rebuilding in N Brazil, but market is watching forecasted rains this weekend and in the 11-15.
 - o Is there a pattern change to start December and if that is the case there will be some serious pressure on soybeans.
- We still could get a boost for corn longer term with lost acreage for the 2nd crop corn in Brazil.
- Weekly exports were strong across the board yesterday morning.
- Support and resistance
 - o 4.72 & 13.26 for support
 - o 4.84 & 13.52 for resistance

Bottomline

We had some tough trade going into First Notice Day for corn and traded down below 4.50. Will we let some of the pressure off the corn market and move higher or will the funds press their shorts and get March to trade down to 4.60? Soybeans will be watching Brazil weather the next 2 weeks but we would sell Nov beans at 13.00-13.10.

March Corn Technicals: The market is bearish and needs a close above 4.85 for starters.

January Soybean Technicals: The market is a little soft and a trade below 13.21 will gather bearish momentum.

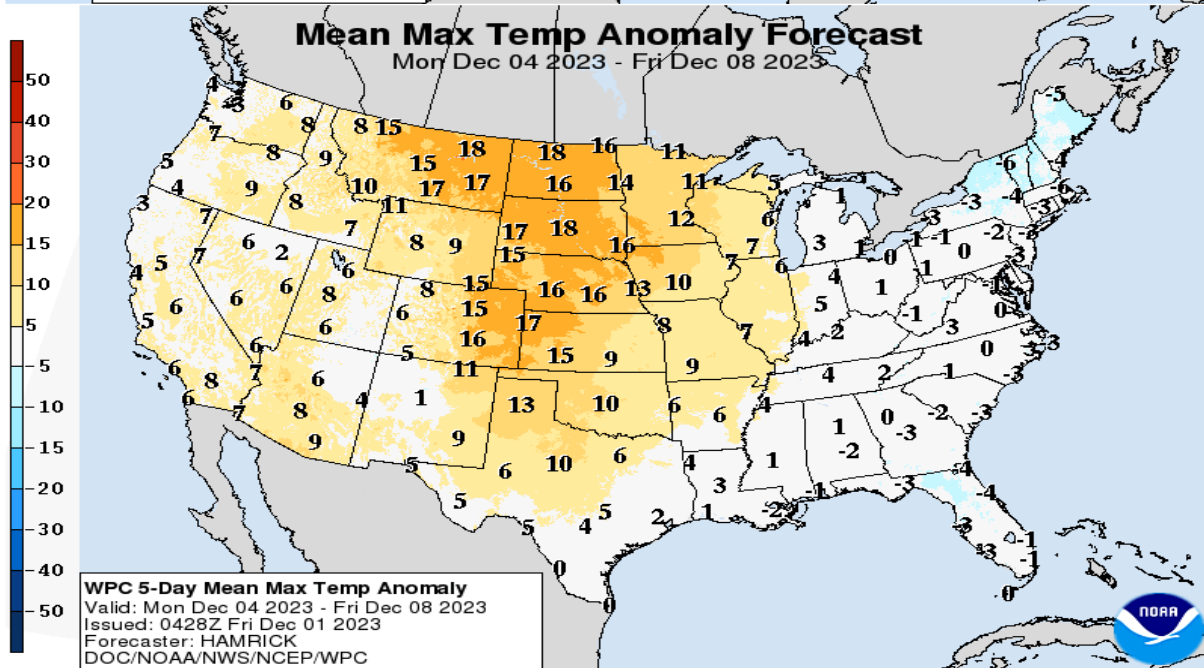
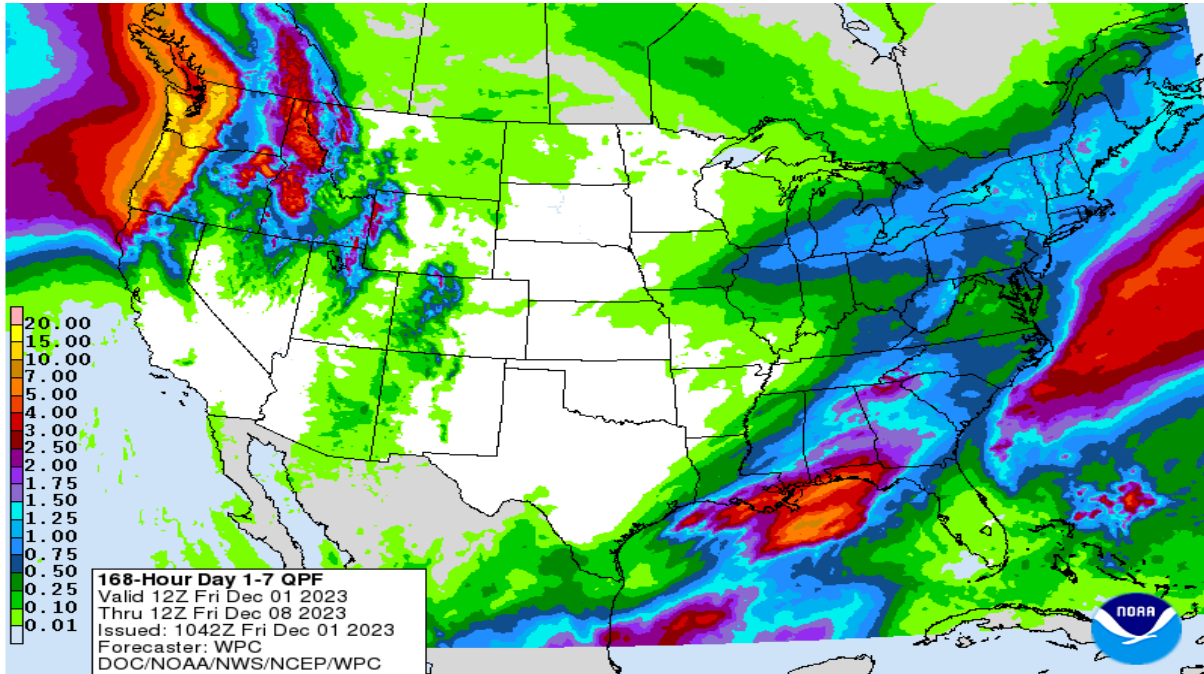
Exports: 132K tons of beans to China and another 198K to unknown buyers.

Weather: Brazil is forecasted rain in the North for Sunday and Monday then a break until 11-15 day. Argy remains in good condition.

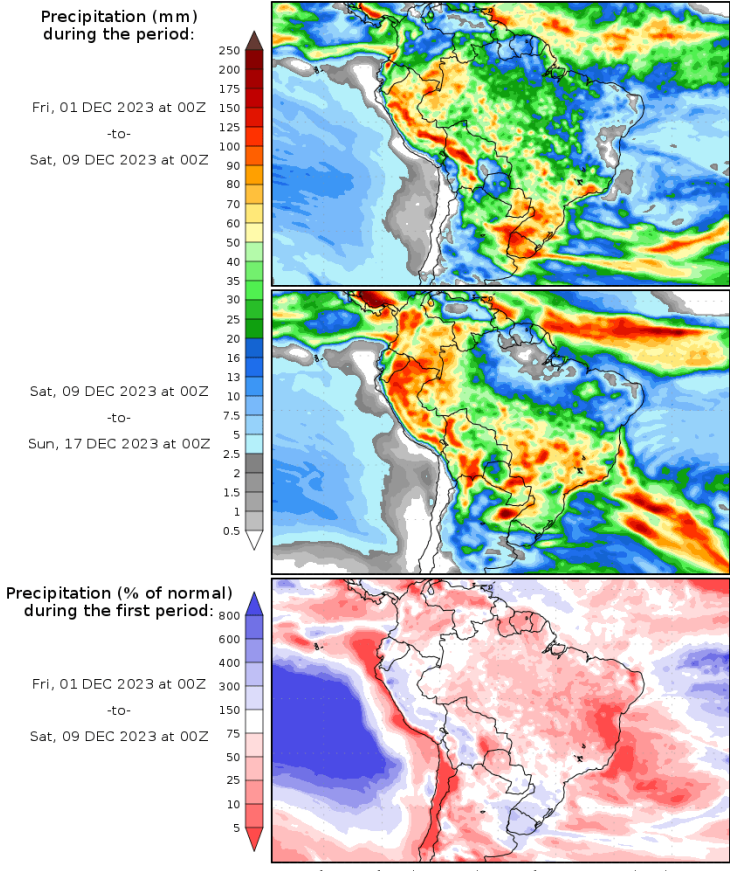
Dollar Index: The dollar is trading **8 ticks higher** this morning at 103.51.

Brazilian Real: The Real is trading **4 ticks lower** this morning at 20.21.

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: 00Z01DEC2023

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.