



January 18th, 2018

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| Yesterday's Action |
| Corn |
| +05 |
| Soybeans |
| Unchanged |
| Wheat |
| +05 |
| Cash Prices |
| Old Crop Corn |
| 3.03 |
| New Crop Corn |
| 3.31 |
| Old Crop Soybeans |
| 8.83 |
| New Crop Soybeans |
| 9.13 |
| Old Crop W Wheat |
| 3.96 |
| New Crop W Wheat |
| 4.47 |
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Morning Grain Comments

Opening Trend: Steady

Reason: Very quiet trading in the early going today with all grains firmly within a penny on either side this morning.

Trivia: Born on this day in 1955, two of this actor's more famous roles were as Elliot Ness and Crash Davis...

The Factors:

Bullish:

- Corn finally pushed above some key moving averages yesterday as funds covered an estimated 13k contracts of their 214k short position.
- Wheat back on the positive side this morning as the cash bids for wheat across the world have firmed a bit allowing the U.S. to become more competitive and our futures market to see a bit of a reason for short-term optimism.
- Soybeans trending higher again this morning. Harvest just kicking off in Brazil, now just 1% complete.

Bearish:

- Soybeans higher today, but still facing a tough go in the long run. Soybean acres in the U.S. still looking like they will be higher and very early returns from Brazil's harvest have been very encouraging.
- Corn's "rally" looks to be slowing this morning as traders must now decide if they want to continue to cover short positions above the recent trading range.

Trivia Answer: *Kevin Costner*

Disclaimer: The data and comments above are provided for information purposes only and are not intended to be used for specific trading strategies. Although all information is believed to be reliable, we cannot guarantee its accuracy or completeness. Commodity trading involves risks, and you should fully understand those risks before trading.

