

***Soybeans firm out of the gate last night and have been working higher since. Wild ride yesterday with soybeans turning in a 48 ½¢ high to low price range but only settling 2¢ higher on the day. Corn saw a relatively wide 18 ¼¢ high to low range settling off a ¼¢ on the day.***

***Big jump in open interest yesterday of 19,620 and 27,263 respectively for corn and soybeans. Big volume totals as well with 488K corn and 384K soybean contracts trading.***

***At 0630 CH21 up 1 ¼¢ at \$4.85 and has seen a 6¢ high to low range. SH21 17¢ higher at \$13.30 in a 23 ½¢ range. Solid volume of 36 and 37K respectively on these two contracts.***

***Dow futures off 63 points overnight after losing over 700 points yesterday. Yesterday, the Dow made a new all-time high early in the session before the wheels came off. There is a technical term for that. Crude 76¢ higher at \$48.38 this morning. US \$ showing modest weakness.***

***Updated with CFTC data we now have Funds with a net long in corn at 334K contracts and net long in soybeans of 204K. Our tally sheet shows Funds have not been a net seller in corn in 15 straight sessions.***

***A few more soybean deliveries overnight with Marex putting out a 25-lot total. RJO and ADM IS customer the stoppers. Last trade date assigned through Nov 13<sup>th</sup>.***

***Some showers yesterday in SW Argentine growing areas. Below normal rain forecast in Santa Fe, Entre Rios, and far northern Buenos Aires over the next 10 days. Above normal temperatures expected in Santa Fe and Entre Rios over the next 10 days but not extreme limiting heat stress according to sources.***

***USDA final production, qtrly stocks and monthly Supply / Demand reports a week from today.***

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