



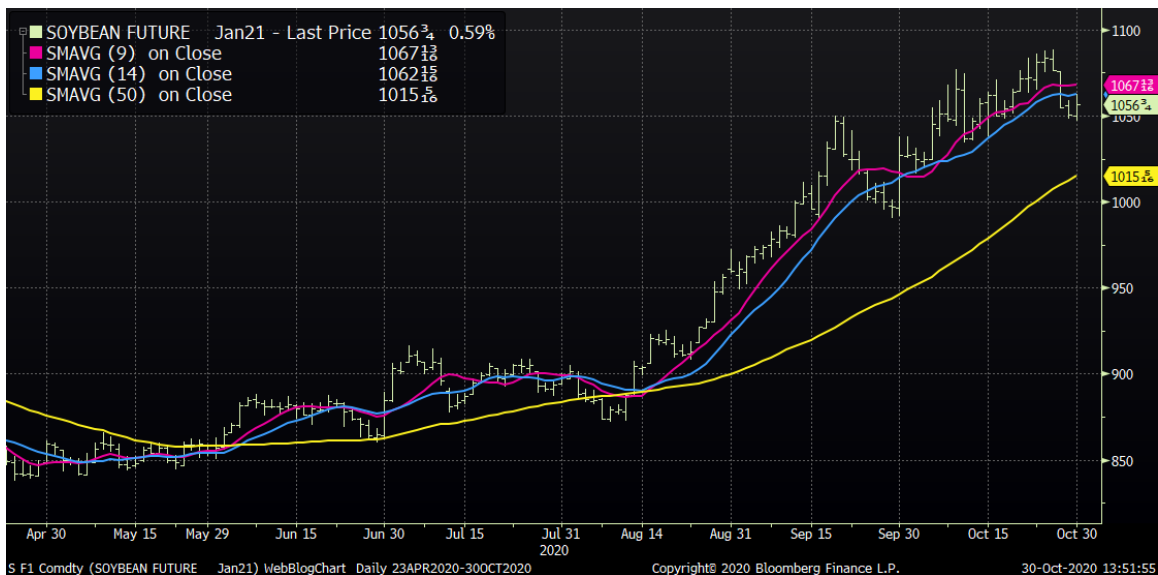
ADM Investor Services, Inc.

# ADM Investor Services Market View

## October 29, 2020 by The Hightower Report

### SOYBEANS

January soybeans closed moderately higher with an outside trading day up. The early rally was not enough to attract increase buying support, and the good weather seen in South America may have helped spark some selling pressures. Given the large net long position from fund traders, and the weaker technical action recently, a long liquidation threat is still a possibility. Exporters reported the sale of 121,500 tonnes of US soybeans for unknown destination. For the monthly soybean crush report, traders see September crush near 5.14 million tonnes, or 171.3 million bushels. US soybean oil stocks at the end the September were seen near 1.826 billion pounds as compared with 1.775 billion at the end of September last year.



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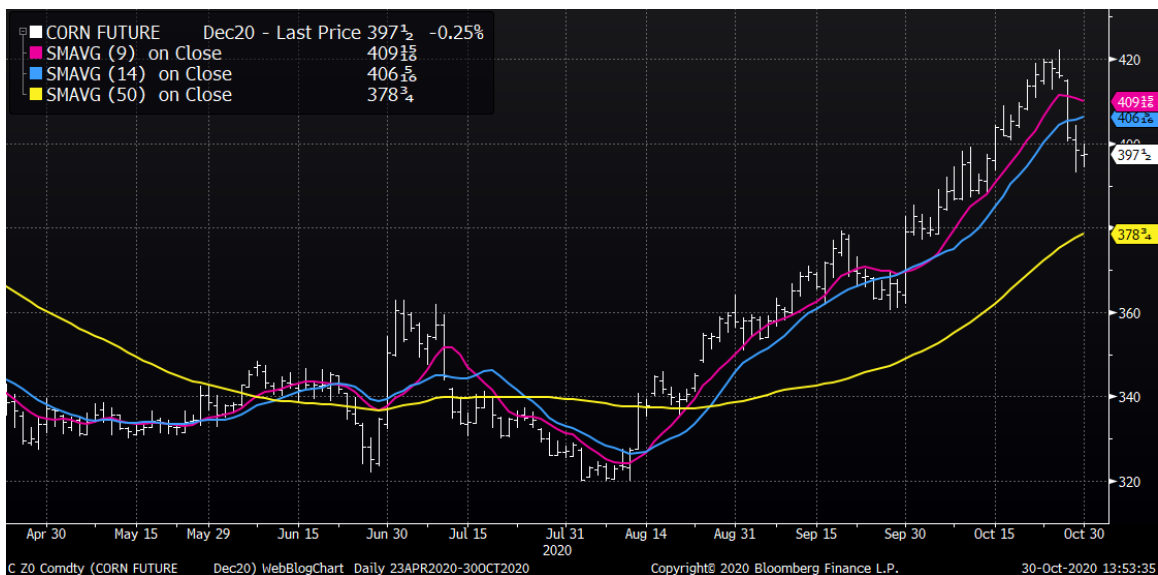


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## CORN

December corn experienced a quiet inside trading day. Export news remains very strong but the surge up in the US dollar over the past few days is seen as a negative force. The market also sees good weather in Brazil as a negative factor. South Korea bought near 131,000 tonnes of corn from the US in a private deal. More talk that US corn is the cheapest in the world has help provide underlying support.



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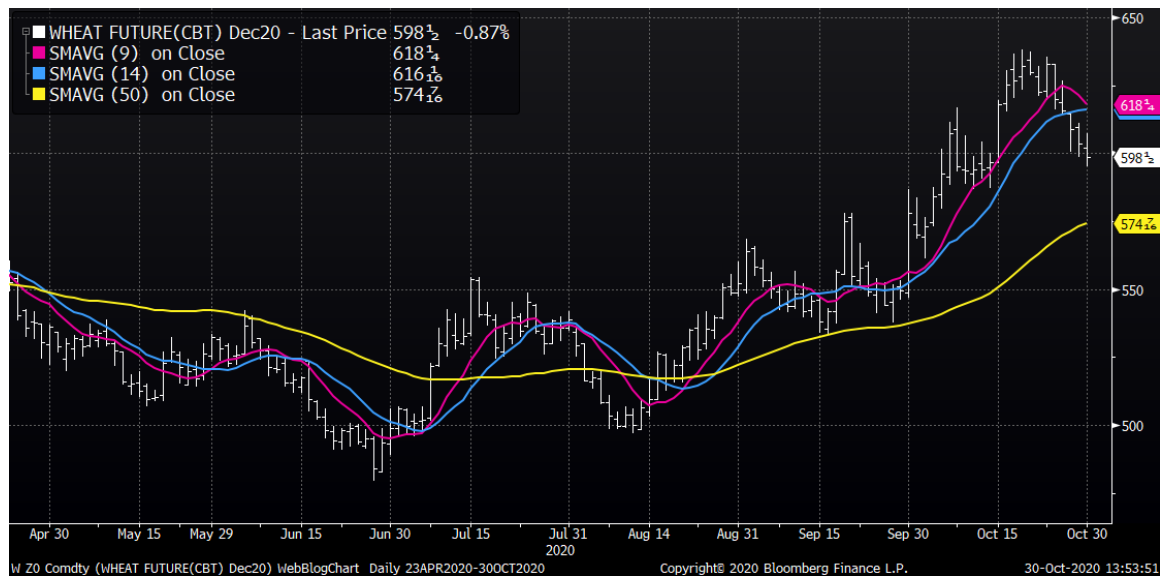


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## WHEAT

December wheat closed moderately lower on the session and the selling pushed the market down to the lowest level since October 14th. Drier and warmer weather moving into the Plains is seen as a factor which might help improve crop conditions ahead of dormancy. The rally in the US dollar is also seen as a negative force.



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