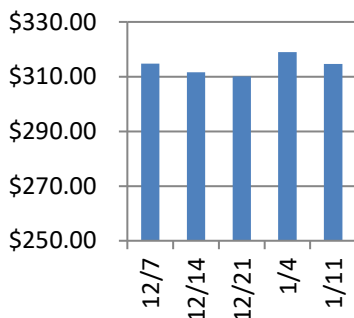
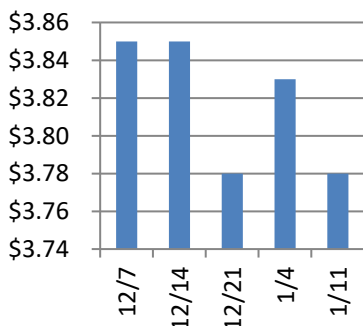


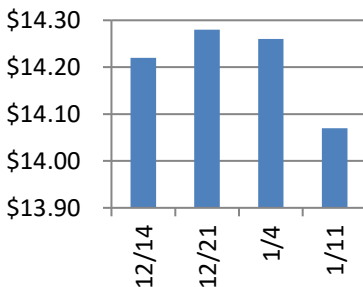
March Soymeal Futures



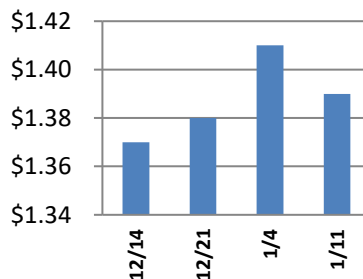
March Corn Futures



January Class III Milk Futures



January Cheese Futures

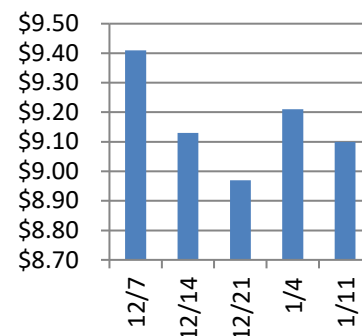


SOY FUTURES chopped lower to close out the week as bullish news ran thin. Brazilian weather remains a growing concern, as an extended period of hot and drier than normal weather has trimmed Brazil's production potential. Conab, the official crop estimating agency, lowered its Brazilian soybean crop estimate to 118.8 MMT, down 1.3 MMT from last month's forecast and 500,000 MT lower than last year's record. Even if South America's growing season finishes poorly and China buys more U.S. soybeans, U.S. and Global soybean stocks are still going to be record large. Any corrective rally should be viewed as a selling opportunity.

CORN FUTURES ended the week lower as poor export inspections and slowing ethanol production weighed on the market. USDA has delayed the key WASDE Report scheduled for today because of the government shutdown. Private analysts still released estimates which estimate corn ending stocks at 1.694 billion bushels, down from 1.781. Analysts also expect USDA to lower its estimates of 2018/19 world ending stocks from 308.8 MMT to 307.2 MMT. No timeline was given when reports will be released.

NEWS AND NOTES - Trade talks in Beijing are over after three days of meetings. U.S. Trade Representative's office released a statement on Wednesday that the two sides had productive talks discussing China's pledge to buy substantial quantities of U.S. agricultural, energy, and manufactured goods and services, as well as ways to achieve fairness, reciprocity and balance trade relations. China's version was released Wednesday night with less detail than the U.S. version, but was consistent with the same message which no new fodder for the market bulls. *** Today will mark the 21st day of the partial government shutdown, surpassing the shutdown from 1995 when President Bill Clinton was in office. There is little reason to believe at this point that the shutdown will be settled

March Soybean Futures



MILL FEEDS

DISTILLERS	1/4	1/11
Medina	\$164	\$159
Fulton	\$164	\$159
Clearfield	\$184	\$189

MIDDS

Buffalo	\$160	\$120
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GLUTEN 21%

Ontario	\$119	\$99
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SOY HULLS

Ohio	\$165	\$160
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COTTONSEED

Delv. CNY	\$240	\$245
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EQUITY INDEXES

	1/4	1/11
DJIA	23,432	23,993
NASDAQ	6,738	6,971
S & P	2,531	2,596
US Dollar	96.21	95.69
CRUDE \$	48.24	\$ 51.66

MILK FUTURES

	1/4	1/11
JAN	14.25	14.07
FEB	14.75	14.48
MAR	15.15	15.06
APR	15.53	15.51
MAY	15.84	15.90
JUNE	16.09	16.12
JULY	16.41	16.44
AUG	16.56	16.59
SEP	16.77	16.77
OCT	16.63	16.70
NOV	16.52	16.52