MORNING AGRICULTURAL COMMENTS

Wednesday January 14, 2009 Grains • Livestock • Softs

Tuesday January 13th 2009

11:30 PM South Florida Beach Time

THE GRANDE GRAINS

MARCH SOYBEANS

Resistance should appear 992 $^{1}/_{4}$ to 993 $^{3}/_{4}$ and the 1010 $^{1}/_{2}$ to 1013 $^{3}/_{4}$ region

Beyond that sellers should appear near 992 1/4 to 993 3/4 region

Support should appear near $944 \frac{1}{2}$ to $942 \frac{3}{4}$ and the $934 \frac{3}{4}$ to $931 \frac{3}{4}$ region

MARCH SOYMEAL

Resistance should appear near 299 and the 303.6 to 304.5 region

Beyond that sellers should appear near 309.2 to 310.2

Support should appear near 288.3 to 287.4 and the 277.5 to 275.8 region

MARCH SOYBEAN OIL

Resistance should appear near 3593 to 3503 and the 3553 to 3563 region

Support should appear near 3386 to 3377 and the 3270 to 3261 region

MARCH CORN

Resistance should appear near 385 3/4 to 386 3/4 and the 390 3/4 to 392 3/4 region

Support appear near 368 ½ to 366 ½ and the 362 ½ to 361 ½

MARCH WHEAT

Resistance should appear near 585 ½ to 588 and the 594 ½ to 595 ¾ region

Support should appear near 557 $\frac{3}{4}$ to 555 $\frac{1}{4}$ and the 543 to 541 $\frac{3}{4}$ region

THE LIVELY LIVESTOCK

FEBRUARY CATTLE

Support should appear near 8317 to 8302 and the 8227 to 8192 region

Resistance is at 8482 to 8502 and the 8557 to 8592 region

FEBRUARY HOGS

Resistance should appear near 6162 to 6192 and the 6257 to 6272 region

Support should appear near 6117 to 6102 and the 6037 to 6022 region

APRIL HOGS

Resistance should appear near 6742 to 6757 and the 6807 to 6837 region

Support should appear near 6672 to 6657 and the 6592 to 6577 region

THE SATISTING SOFTS

MARCH 'THE MONSTER' COFFEE

Support should appear near 11360 to 11300 and 11010 to 10960

Resistance should appear near 11640 to 11690 and 11920 to 12030

MARCH COCOA

Support is at 2469 to 2461 and 2419 to 2411

Resistance should appear near 2552 to 2568 and 2612 to 2620

MARCH SUGAR

Support is at 1101 to 1096 and 1068 to 1058

Resistance should appear near 1164 to 1169.

MARCH COTTON

Support should appear near 4582 to 4571 and the 4514 to 4503 region

Resistance should appear near 4775 to 4785 and 4845 to 4856

-- A Ship in Harbor is Safe...But that is not what ships are built for --

Stay tuned for Updates and Flashes for additional trading recommendations.

Happy Trading!

Bill wil@futurescom.com

1-866-409-3890

Wed January 13, 2009 1:25 AM South Florida Beach Time

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Bi-Weekly Agricultural Open Positions as of 1-13-2009

SHORT MARCH SOYBEANS 982 1/4 SHORT MARCH SOYBEAN OIL 3491 SHORT MARCH SOYMEAL 296.0