MORNING AGRICULTURAL COMMENTS

WED January 28 2009

Grains • Livestock • Softs

Tuesday January 27 2009

1:30 PM South Florida Beach Time

THE GRANDE GRAINS

MARCH SOYBEANS

Resistance should appear 982 $\frac{1}{4}$ to 983 $\frac{3}{4}$ and the 992 $\frac{1}{4}$ to 993 $\frac{3}{4}$ region **Support** should appear near 954 $\frac{1}{4}$ to 952 $\frac{3}{4}$ and the 934 $\frac{3}{4}$ to 931 $\frac{3}{4}$ region

MARCH SOYMEAL

Resistance should appear near 309.2 to 310.2 and the 314.8 to 315.7 region. **Support** should appear near 304.5 to 303.6 and the 293.7 to 292.8 region

MARCH SOYBEAN OIL

Resistance should appear near 3319 to 3328 and 3377 to 3386 **Support** should appear near 3213 to 3194 and 3157 to 3148

MARCH CORN

Resistance should appear near $385 \frac{3}{4}$ to $386 \frac{3}{4}$ and $390 \frac{3}{4}$ to $392 \frac{3}{4}$ **Support** appear near $374 \frac{1}{4}$ to $373 \frac{1}{2}$ and the $368 \frac{1}{4}$ to $366 \frac{1}{4}$ region

MARCH WHEAT

Resistance should appear near 594 ½ to 595 ¾ and the 602 ¼ to 603 ½ region **Support** should appear near 572 ¾ to 571 ¾ and the 557 ¾ to 555 ¼ region

THE LIVELY LIVESTOCK

APRIL CATTLE

Support should appear near 8407 to 8392 and 8317 to 8302

Resistance is at 8487 to 8502 and 8577 to 8592

APRIL HOGS

Resistance should appear near 6102 to 6117 and the 6162 to 6192 region

Support should appear near 6037 tro 6022 and the 5957 to 5942 region

THE SATISYING SOFTS

MARCH 'THE MONSTER' COFFEE

Support should appear near 12030 to 11920, a close under is negative and augurs for a test of 11690 to 11640 Resistance should appear near 12320 to 12380 and the 12680 to 12740 region

MARCH COCOA

Support is at 2672 to 2663 and the 2568 to 2558 region

Resistance should appear near 2820 to 2829 and the 2928 to 2937 region

MARCH SUGAR

Support is at 1274 to 1268 and the 1203 to 1192 region

Resistance should appear near 1304 to 1310 and the 1334 to 1346 region.

BW Traders can sell 1331 and hold for lower prices.

MARCH COTTON

Support should appear near 5139 to 5127 and 5067 to 5056

Resistance should appear near 5259 to 5182 and the 5344 to 5356 region.

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

Happy Trading! Bill wil@futurescom.com

1-866-409-3890 Tuesday January 27, 2009 02:15 PM South Florida Beach Time

THIS PUBLICATION IS SUBJECT TO REVISIONS AND CONTAINS THE VIEW AND OPINIONS OF THE AUTHOR, EXCEPT WHERE OPINIONS ARE ATTRIBUTED TO OTHER SOURCES. WRITTEN PERMISSION IS REQUIRED PRIOR TO ANY DISTRIBUTION OR REPRODUCTION. FUTURES TRADING IS RISKY AND CAN CAUSE SUBSTANTIAL FINANCIAL LOSS. THE USE OF OPTIONS AND OPTION TRADING INVOLVES A HIGH DEGREE OF RISK. THE USE OF STOPS MAY NOT LIMIT LOSSES TO INTENDED AMOUNTS. SPREAD POSITIONS MAY NOT BE LESS RISKY THAN OUTRIGHT FUTURES POSITIONS. PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. SOURCES ARE BELIEVED TO BE RELIABLE BUT NO ASSURANCE IS MADE FOR ACCURACY. ADDITIONAL RISK DISCLOSURE IS AVAILABLE.

Bi-Weekly Agricultural Open Positions as of 1-27-2009

SHORT MARCH SOYMEAL 296.0
SHORT 2 MARCH SOYBEAN OIL 3433 avg
SHORT MARCH SOYBEANS 992 3/4
SHORT MARCH WHEAT 551 1/4
SHORT MARCH COTTON 5115