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MORNING AGRICULTURAL COMMENTS

WEDNESDAY FEBRUARY 18, 2009

Grains • Livestock • Softs

"Observation, experience, memory and mathematics--These are what a successful trader must depend on. He must not only observe accurately but remember at all times what he has observed. He cannot bet on the unreasonable or on the unexpected, however strong his personal convictions maybe about man's unreasonableness or however certain he may feel that the unexpected happens very frequently. He must bet always on probabilities--that is try to anticipate them. Years of practice at the game, of constant study, of always remembering, enables the trader to act when the unexpected happens as well as when the expected comes to pass. A man can have great mathematical ability and unusual power of accurate observation and yet fail in speculation unless he also possesses the experience and memory "

Reminiscences of a Stock operator - 1929

Tuesday February 17, 2009

05:00 PM South Florida Beach Time

THE GRANDE' GRAINS

MAY SOYBEANS

Resistance should appear 914 to 915 $\frac{3}{4}$ and 931 $\frac{3}{4}$ to 934 $\frac{3}{4}$

Support should appear near 896 $\frac{1}{2}$ to 893 $\frac{1}{2}$ and the 877 $\frac{3}{4}$ to 876 $\frac{1}{4}$ region.

MAY SOYMEAL

Resistance should appear near 282.0 to 282.9 and the 287.4 to 288.3 region

Support should appear near 277.5 to 275.8 and 267.2 to 266.3

MAY SOYBEAN OIL

Resistance should appear near 3194 to 3213 and 3261 to 3270

Support should appear near 3102 to 3092 and 3045 to 3036

MAY CORN

Resistance should appear near 361 $\frac{1}{4}$ to 362 $\frac{1}{4}$ and 366 $\frac{1}{4}$ to 368 $\frac{1}{4}$

Support appear near 344 $\frac{1}{4}$ to 342 $\frac{1}{2}$ and the 338 $\frac{3}{4}$ to 337 $\frac{3}{4}$ region.

MAY WHEAT

Resistance should appear near 555 $\frac{1}{4}$ to 557 $\frac{3}{4}$ and 564 to 565 $\frac{1}{4}$

BW Traders can sell at 563 $\frac{3}{4}$ and hold for lower prices

Support should appear near 521 to 520 and the 513 $\frac{3}{4}$ to 512 $\frac{3}{4}$ region .

THE LIVELY LIVESTOCK

APRIL CATTLE

Support should appear near 8407 to 8392 region. A close under is negative and augurs for a test of 8317 to 8302

Resistance should appear near 8482 to 8502 and 8562 to 8592.

JUNE CATTLE

Support should appear near 8227 to 8192 and the 8137 to 8117 region

Resistance should appear near 8302 to 8317 and 8392 to 8407

APRIL LEAN HOGS

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

Support should appear near 5957 to 5942 .. Below that buyers should appear near 5867 to 5852..

JUNE LEAN HOGS

Resistance should appear near 7487 to 7512 and the 7587 to 7602 region

Support should appear near 7432 to 7412 and the 7342 to 7327 region

THE SATISFYING SOFTS

MAY 'THE MONSTER ' COFFEE

Support should appear near 11010 to 10960 and 10680 to 10580..

Resistance should appear near 11640 to 11690 and 11920 to 12030 region.. Aggressive BW Traders can sell at 11910 and hold for lower prices..

MAY COCOA

Support is at 2568 to 2558 and 2519 to 2511.

Resistance should appear near 2663 to 2672 and 2716 to 2724 .

MAY SUGAR

Support is at 1310 to 1304 and 1274 to 1268

Resistance should appear near 1334 to 1346 and 1377 to 1383

MAY COTTON

Support should appear near 4446 to 4425 and the 4381` to 4370 region. Below that a test of 4315 to 4304 and the 4249 to 4238 region is likely.

Resistance should appear near 4639 to 4650 and the 4695 to 4717 region.. BW Traders can sell at 4690 and hold for lower prices. . Beyond that sellers should appear near 4775 to 4785 and the 4845 to 4856 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 Feb 17 , 2009 5:45 PM South Florida Beach Time

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Bi-Weekly Agricultural Open Positions as of 02-17-2009

SHORT MAY SUGAR 1349

LONG MAY SOYBEANS 928 ¾