MORNING AGRICULTURAL COMMENTS TUESDAY MARCH 231 2009

Grains ● Livestock ● Softs

Tuesday March 31, 2009 4:00 AM South Florida Beach Time

Courage in a Speculator is merely confidence to act on the decision of his mind

THE GRANDE' GRAINS

MAY SOYBEANS

Resistance should appear 914 to 915 ³/₄ and 931 ³/₄ to 934 ³/₄ ..Beyond that sellers should appear near 942 3./4 to 944 ¹/₂ and 952 ³/₄ to 954 ¹/₄ BW Traders can sell at 952 ³/₄ and hold for lower prices.

Support should appear near 906 to 904 ½ and the 887 ¼ to 885 ¾ region. region.

MAY SOYMEAL

Resistance should appear near the 287.4 to 288.3 and the 292.8 to 293.7 region. BW Traders can sell at 287.3 and hold for lower prices. Beyond that, sellers should appear near 297.2 to 299.0

Support should appear near 282.00 and 272.4 to 271.6

MAY SOYBEAN OIL

Resistance should appear near 3281 to 3270 and 3377 to 3386

Support should appear near 3213 to 3194 and the 3157 to 3148 region..

MAY CORN

Resistance should appear near 390 ½ to 392 ¾ and the 404 ¾ to 405 ¾ region.. Beyond that sellers should appear near 416 ¼ to 418 ¼ and the 423 ¾ to 424 ¾ region. BW Traders can sell at 410 ¾ and hold for lower prices **Support should** appear near 374 ¼ to 373 ½ and the 368 ¼ to 366 ¼ region.. .

MAY WHEAT

Resistance should appear near 520 to 521 $\frac{1}{4}$ and the 534 $\frac{1}{2}$ to 535 $\frac{3}{4}$ region . BW Traders can sell at 533 $\frac{3}{4}$ and hold for lower prices

Support should appear near 506 ³/₄ to 505 ³/₄ region. A close under is negative and augurs for a test of 492 ³/₄ to 491 ¹/₂ and the 478 ³/₄ to 477 ¹/₂ region. BW Traders should go short if a close under 505 ¹/₄ occurs...

THE LIVELY LIVESTOCK

JUNE CATTLE

Support should appear near 7957 to 7937 and the 7867 to 7837 region

Resistance should appear near 8117 tyo 8137 and 8192 to 8222 Beyond that sellers should appear near 8300 to 8317 BW Traders can sell at 8297 and hold for lower prices.

JUNE LEAN HOGS

Resistance should appear near 7142 to 7172 and 7242 to 7257.

Support should appear near 7092 to 7072 region. Below that buyers should appear near 7002 to 6992 region..

JULY LEAN HOGS

Resistance should appear near 7327 to 7342 and 7412 to 7417.

Support should appear near the 7092 to 7072 and 7002 to 6992 region.

THE SATISTING SOFTS

MAY 'THE MONSTER' COFFEE

Support should appear near 11360 to 11320 and the 11010 to 10960.. Failure there is negative and augurs for a test of 10680 to 10580.. and eventually the 10360 to 10320 region

Resistance should appear near 11640 to 11690. Beyond that sellers should appear near 11920 to 12030 and the 12320 to 12380 region. BW Traders should go Short if a close under 11290 occurs.

MAY COCOA

Support is at 2519 to 2511, a close under is negative and augurs for a test of 2469 to

Resistance should appear near 2612 to 2620 and the 2663 to 2672 region. Which should cap a rally...

BW Traders can sell at 2658 and hold for lower prices..

MAY SUGAR

Support is at 1238 to 1232 region. A close under augurs for a test of 1203 to 1192

Resistance should appear near 1268 to 1274 and 1304 to 1310. Beyond that sellers should appear near 1334 to 1346

MAY COTTON

Support should appear near 4446 to 4425 and 4381 to 4370

Resistance should appear near 4571 to 4581 and the 4639 to 4650 region.

BW Traders can sell at 4635 and hold for lower prices

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

Happy Trading!

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Tuesday March 31, 2009

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Bi-Weekly Agricultural Open Positions as of 3-31-2009

SHORT MAY COFFEE 11640 LONG 2 JUNE HOGS 7305 LONG 2 JULY HOGS 7270 LONG MAY SOYBEANS 923 3/4 SHORT MAY SUGAR 1267

