MORNING AGRICULTURAL COMMENTS WED APRIL 8, 2009

Grains • Livestock • Softs

Wed April 8th 2009 2:00 AM South Florida Beach Time

"Among the hazards of speculation the happening of the unexpected -I might even say the unexpectable - ranks high. There are certain chances that the most prudent man is justified in taking - chances that he must take if he wishes to be more than a mercantile mollusk--" Reminiscences of a Stock Operator.

THE GRANDE' GRAINS

MAY SOYBEANS

Resistance should appear 992 1/4 to 993 3/4 and the 1002 to 1003 3/4 region

Support should appear near 973 3/4 to 970 3/4 and the 964 1/4 to 962 1/2 region

MAY SOYMEAL

Resistance should appear near 309.2 to 310.2

Support should appear near 299.0 to 297.2

MAY SOYBEAN OIL

Resistance should appear near 3553 to 3563. Beyond that 3613 to 3623 should cap a rally

Support should appear near 3443 to 3425 and 3386 to 3377.

MAY CORN

Resistance should appear near 398 \(^{1}\)4 to 399 \(^{1}\)4 and 404 \(^{3}\)4 to 405 \(^{3}\)4

Support should appear near 386 $\frac{1}{4}$ to 385 $\frac{3}{4}$ and 380 $\frac{3}{4}$ to 379 $\frac{1}{2}$

MAY WHEAT

Resistance should appear near 541 ³/₄ to 543 and 555 ¹/₄ to 557 ³/₄

Support should appear near 528 ½ to 525 ½ and 521 ¼ to 520

THE LIVELY LIVESTOCK

JUNE CATTLE

Support should appear near 8317 to 8322 and 8222 to 8192

Resistance should appear near 8482 to 8502 and the 8558 to 8587 region

JUNE LEAN HOGS

Resistance should appear near 7412 to 7427 and 7487 to 7512

Support should appear near 7342 to 7327 and 7257 to 7252.

JULY LEAN HOGS

Resistance should appear near 7412 to 7417 and the 7487 to 7512 region

Support should appear near the 7342 to 7327 and the 7257 to 7242 region

THE SATISTING SOFTS

JULY 'THE MONSTER' COFFEE

Support should appear near 11690 to 11640 and 11360 to 11320

Resistance should appear near 12030 and 12320 to 12380

JULY COCOA

Support is at 2620 to 2612 and 2529 to 2511

Resistance should appear near 2716 to 2724 and 2758 to 2775.

JULY SUGAR

Support is at 1274 to 1268 and 1238 to 1232

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

JULY COTTON

Support should appear near 4650 to 4639 and 4582 to 4571

Resistance should appear near 4845 to 4858 and 4915 to 4926

-- 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

Wed April 8, 2009

3:00 AM 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 4-8-2009 LONG 4 JUNE HOGS 7237 avg LONG 4 JULY HOGS 7355 avg SHORT MAY SOYBEANS 951 1/4