# MORNING AGRICULTURAL COMMENTS TUESDAY DECEMBER 23 2008

**GRAINS-LIVESTOCK-SOFTS** 

3:00 PM Monday December 22<sup>nd</sup> 2008 South Florida Beach Time

"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

# THE GRANDE GRAINS

#### MARCH SOYBEANS

Resistance should appear near 904 ½ to 906 and 914 to 915 ¾

**Support** should appear near 868 \(^{1}\)4 to 866 \(^{3}\)4 and 849 \(^{3}\)4 to 848 \(^{1}\)2

#### MARCH SOYMEAL

Resistance should appear near 275.8 to 277.5 and 282 to 282.9

Support should appear near 262.0 to 261.2 and the 256.8 to 255.2 region

## MARCH SOYBEAN OIL

Support should appear near 3102 to 3092 and 3045 to 3036.

**Resistance** should appear near 3148 to 3157 and 3194 to 3213

## **MARCH CORN**

**Resistance** should appear near 385 <sup>3</sup>/<sub>4</sub> to 386 <sup>3</sup>/<sub>4</sub> and 390 <sup>3</sup>/<sub>4</sub> to 392 <sup>3</sup>/<sub>4</sub>

**Support** appear near 380 <sup>3</sup>/<sub>4</sub> to 379 <sup>1</sup>/<sub>2</sub> and the 361 <sup>1</sup>/<sub>4</sub> to 362 <sup>1</sup>/<sub>4</sub> region

#### MARCH WHEAT

**Resistance** should appear near 571  $\frac{3}{4}$  to 572  $\frac{3}{4}$  and 585  $\frac{1}{2}$  to 588

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

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## THE LIVELY LIVESTOCK

#### FEBRUARY CATTLE

Support should appear near 8592 to 8562 and 8502 to 8482

Resistance is at 8667 to 8682 and the 8762 to 8777 region

#### **FEBRUARY HOGS**

Resistance should appear near 61162 to 6192 and 6257 to 6272

Support should appear near 6037 to 6022 and 5957 to 5942

## THE SATISTING SOFTS

#### MARCH 'THE MONSTER' COFFEE

**Support** should appear near 10680 to 10580 and 10360 to 10320

Resistance should appear near 10960 to 11010 and 11300 to 13360

## MARCH COCOA

**Support** is at 2519 to 2511 and 2469 to 2461

Resistance should appear near 2612 to 2620 and 2663 to 2672

#### MARCH SUGAR

**Support** is at 1068 to 1058 and 1036 to 1032

Resistance should appear near 1130 to 1136 and 1164 to 1169

#### MARCH COTTON

Support should appear near 4514 to 4503 and 4315 to 4304

Resistance should appear near 4639 to 4650 and 4775 to 4785

-- 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

Monday December 22 2008

4:00 PM South Florida Beach Time

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Bi-Weekly Agricultural Open Postions
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