

### Highlights:

- Row crops finished mixed to lower led by corn as general commodity weakness prevailed.
- Crude oil was off \$1.65; while most energies, softs, and metals were lower as this was being written.

### CORN RECAP:

- USDA's C-O-F report appears friendly to cattle futures as the on-feed numbers came in low.
- Basis looked to continue its firming ways as the producer remains disinterested in further sales.
- Chinese monetary tightening policy has the trade concerned about slowing world commodity demand.
- Continued jitters after Obama's banking regulation comments bothered corn futures today.

### SOYBEAN RECAP:

- The export sales pace on beans remains on track to make USDA's projection early.
- Basis finished the week on a sloppy note after firming most of the week.
- March futures held the week's low, but finished the week over 20 cents lower.
- Export sales were excellent for soybeans and soymeal this morning as reported by USDA.

### WHEAT RECAP:

- A featureless day ends a down week for the wheat markets as bearish sentiments prevail.
- Burdensome world supplies remain the focus despite a good US export number this week.
- EU cleared export licenses on over 500,000 tonnes of wheat. Euro weakness aids the situation.
- Export sales today were a pleasant surprise in a US market in need of any good news.

Please visit our website for information on the basic grain hedging, technical, and grain procurement classes that are being offered by Country Hedging March 23-24 at our Inver Grove Heights office.

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Closes	Mar	May	July	Aug	Sep	Nov	Dec	Mar 11
Corn	3.64 ¾	3.75 ½	3.85 ½	---	3.91 ¾	---	3.97 ¼	4.07 ½
Soybeans	9.51 ½	9.59 ¼	9.64 ¾	9.58 ¼	9.44 ½	9.33 ¼	---	9.51 ¼
Soymeal	286.40	279.30	278.40	276.40	273.40	---	265.90	269.60
Soyoil	36.71	37.16	37.57	37.73	37.85	---	38.22	38.72
Wheat	4.98 ½	5.12 ¼	5.24	---	5.39 ¼	---	5.65	5.88 ¾
KC wheat	5.02	5.14	5.25 ¾	---	5.36 ¾	---	5.54 ½	5.70 ¼
MW wheat	5.12 ½	5.24	5.36	---	5.47 ¼	---	5.65	5.81 ½

Commodity	Front Month Spread	Change	% Full Carry	Basis
Corn	-10.75	-0.25	87.5%	CIF unch to down 1 cent
Soybeans	-7.75	-0.75	49.7%	CIF unch to down 3 cents
Wheat	-13.75	-0.25	109.50%	CIF unch to down 6 cents
KWheat	-12.00	-0.25	104.40%	Spot bids unch to 4 better
MWheat	-12.00	-0.25	96.0%	Spot bids: 13 pro 10 to 35 over
***Interest rate used to calculate full carry***		<b>2.50%</b>		14 pro 165 to 180 over
***negative numbers represent carries***				15 pro 375 over