

Grain comments written for March 11, 2009
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GRAINS: 03/11/09 USDA Crop Production. USDA Supply/Demand Reports released today: Yesterday (3/10) saw higher closes for Minneapolis, Kansas City and Chicago wheat along with rough rice, oats, corn, soybeans, soymeal and soyoil...ahead of Wednesday's grain reports. Minneapolis, KC and Chicago are now forming potential bottoms although still in downtrending markets overall. Corn also now is forming a potential bottom after today's action breaking the lower highs pattern started in early January. Rice settled sharply higher giving me a buy signal but still basically trading between 12000 and 13000 basis the May contract since January 23rd. Oats also are in a long-term downtrend with narrow ranges lately. At least the oats have been holding up over the last couple of weeks. The bean complex is starting to show preliminary bottoming signs but still lower overall. I show sell signals for Minneapolis, Kansas City and Chicago Wheat; along with beans, meal and oil.



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I am constantly looking for technical tops and bottoms. I will mention them on our website when I see any in place. Also, I offer a free booklet explaining in simple terms, the chart formations mentioned above. Please call me for exact details: (888)281-4158.

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