

Grain comments written for May 20, 2009  
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**GRAINS: 05/20 /09** Higher closes yesterday for Minneapolis, Kansas City and Chicago wheat along with soybeans, soymeal, soyoil, corn and oats while rough rice settled lower. All of the wheat continues to look strong overall while in bullish consolidation patterns. Corn, likewise, continues to look higher since its double bottom at 370 basis the July contract. However, corn has been struggling overall to keep up with wheat and beans. Rice closed lower making a new recent low looking to test its contract lows. Oats rallied over 240 basis the July contract before ending up one cent higher which was near the lower end of the day's trading range. The trend for oats is obviously still higher. The bean complex closed strong again with beans and meal making new recent highs and closes, while oil, although also bullish, has been lagging behind actually looking topy. I maintain Buy Signals for all the Wheat contracts, along with Corn, Beans, Meal and Oil. Please feel free to contact me for details.



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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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