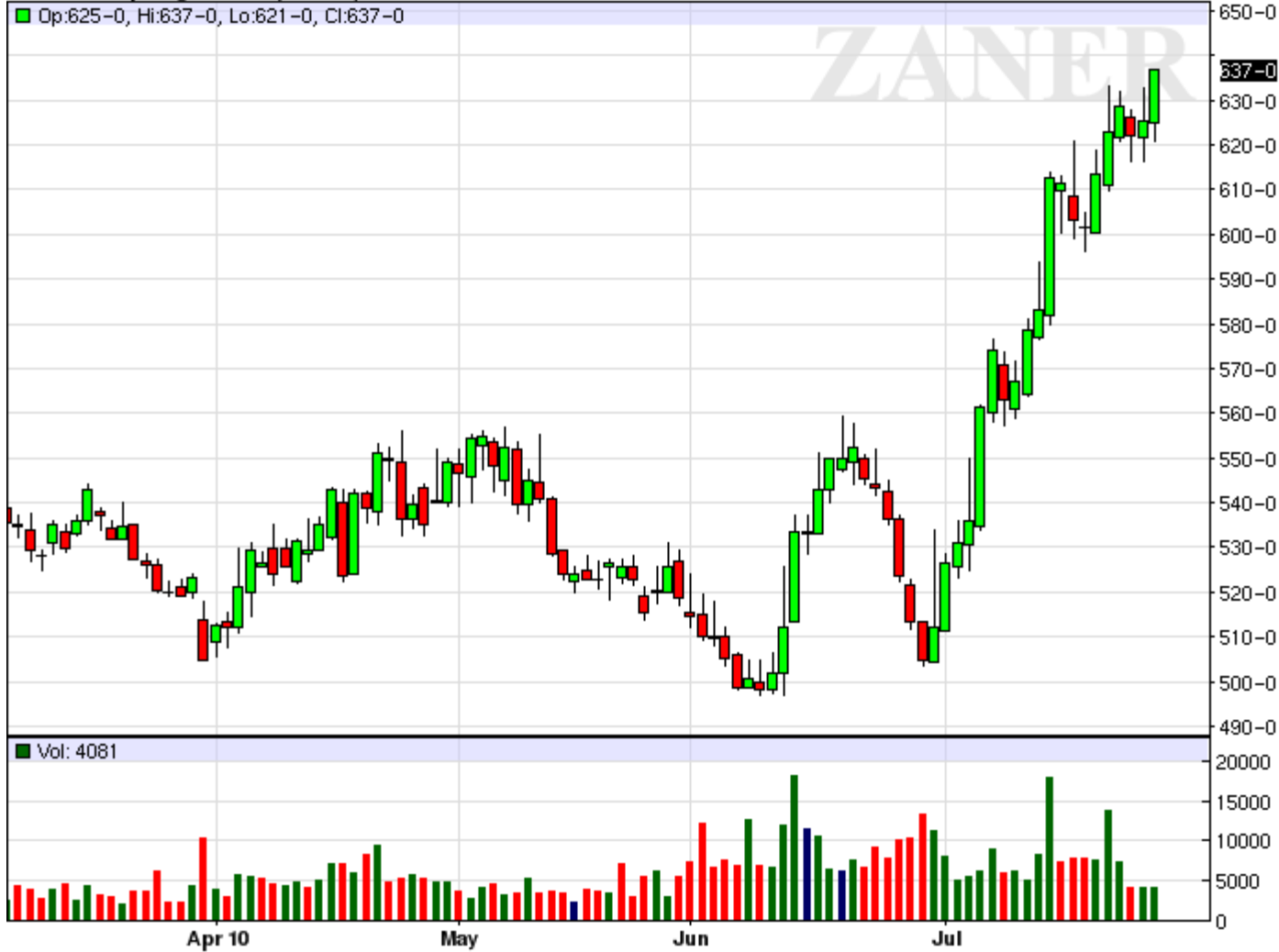


Grain comments written for July 28, 2010  
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**Futures and options trading is speculative in nature and involves substantial risk of loss. Futures and options trading is not suitable for all investors.**

**GRAINS:** 7/28/10 Higher closes yesterday for soyoil, Minneapolis, Kansas City and Chicago wheat while lower for corn, oats rough rice, soybeans and soymeal. All of the wheat continues to move higher overall with KC equaling its contract high and Chicago having a large range. Corn closed slightly lower making its worst close in three weeks, but any signal in corn could be a tough sell (no pun intended) because it continues to be basically in a trading range since the beginning of April. The last time corn was over 400 I saw farmer hedging and cash forwarding. So if corn happens to close over that magic price. don't go long but wait for a pullback. which I feel will happen again. Rice also had a huge trading range making its lowest low in two weeks still in a long term downtrend but at least holding these levels through July. Oats had its worst close in a couple of weeks again but are at the same price area as a month ago and in a BULL TRIANGE. The beans and oil settled lower while the oil closed higher. The complex is still in an uptrend overall but the beans and meal have a possible tops forming at this time. Oil continues to look the best of this complex. BUY SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH SOYBEANS, SOYMEAL, SOYOIL, CORN AND OATS. CALL FOR DETAILS!

### MWU10 - Spring Wheat (MGEX)



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