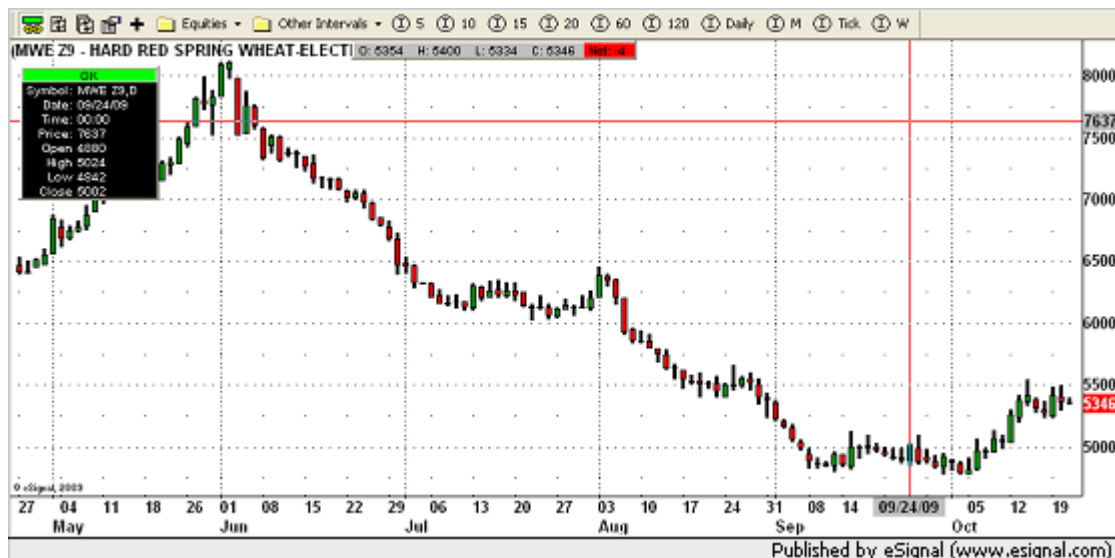


Grain comments written for October 21, 2009
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GRAINS: 10/21/09 Lower closes on Tuesday for Minneapolis, Kansas City and Chicago wheat along with corn rough rice, oats, soybeans soymeal and soyoil. All of the wheat continue showing bottoming signs while trading quietly today. In fact Minneapolis wheat hasn't gone anywhere over the last week. Key prices to watch, basis the December contract, are 554 1/4 and 522 3/4. The lower dollar and delayed harvest conditions due to wet weather and a 6-10 forecast for more rain has recently helped the rest of the grains along with the funds doing some significant buying despite the largest corn crop in history. Most of the farmers that I've talked to consider the latest grain rally a gift. However, I still my decisions off the technicals learning from experience the worst losses that I've experienced came from trades that I had the strongest convictions. Corn settled lower after making its highest high since the beginning of July looking higher overall. Rough rice closed sharply lower still hanging on to its buy signal with little support down to 13500 basis the January contract. Oats had its best close since June again looking very strong overall but not taking out its last high, at least yet. The bean complex settled lower but the beans are in a BULL TRIANGLE and oil made a new recent high before settling lower. Still this complex feels lower to me in the near term. BUY SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT ALONG WITH CORN, OATS, SOYBEANS, SOYMEAL, SOYOIL AND ROUGH RICE. CALL 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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