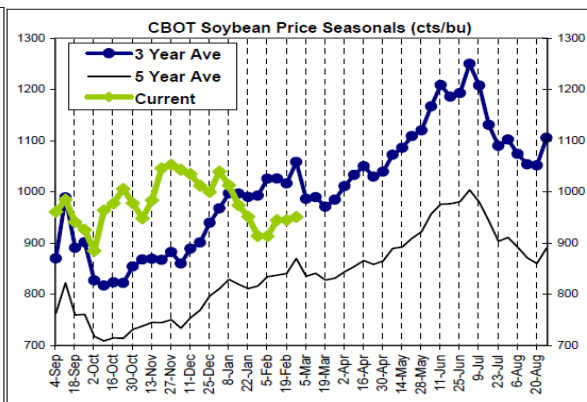
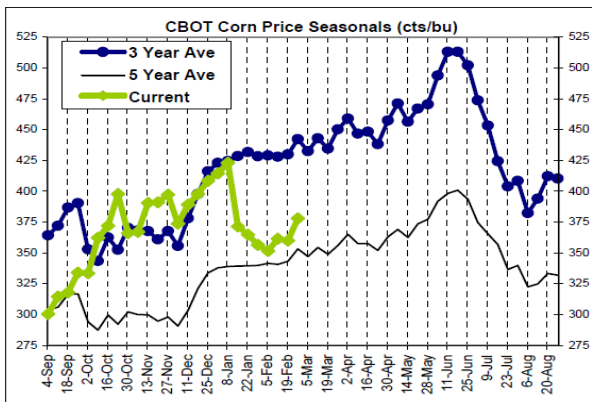


CBOT Wednesday March 3, 2010 closing values

	HIGH	LOW	LAST	CHG		HIGH	LOW	LAST	CHG
C - Corn (Pit-traded)					S - Soybeans (Pit-traded)				
MAR	377 ^{^4}	371 ^{^6}	375 ^{^6} S	5 ^{^2}	MAR	959 ^{^0}	953 ^{^4}	954 ^{^4} S	0 ^{^2}
MAY	388 ^{^6}	382 ^{^4}	386 ^{^6} S	5 ^{^2}	MAY	971 ^{^4}	963 ^{^0}	963 ^{^4} S	0 ^{^0}
JUL	399 ^{^0}	393 ^{^6}	397 ^{^6} S	5 ^{^4}	JUL	978 ^{^0}	970 ^{^4}	971 ^{^0} S	0 ^{^2}
SEP	406 ^{^0}	401 ^{^6}	405 ^{^6} S	5 ^{^6}	AUG	970 ^{^0}	970 ^{^0}	966 ^{^6} S	1 ^{^0}
DEC	414 ^{^2}	408 ^{^6}	413 ^{^0} S	6 ^{^0}	SEP			953 ^{^4} S	2 ^{^4}
MAR	424 ^{^6}	419 ^{^0}	423 ^{^2} S	6 ^{^0}	NOV	948 ^{^4}	942 ^{^4}	942 ^{^4} S	3 ^{^6}
MAY	429 ^{^4}	429 ^{^4}	429 ^{^6} S	5 ^{^6}	JAN	955 ^{^0}	951 ^{^0}	951 ^{^0} S	3 ^{^6}
JUL			435 ^{^0} S	5 ^{^6}	MAR	962 ^{^4}	958 ^{^4}	957 ^{^6} S	3 ^{^6}
SEP			429 ^{^0} S	6 ^{^0}	MAY			961 ^{^4} S	3 ^{^6}
DEC	422 ^{^4}	420 ^{^6}	424 ^{^4} S	5 ^{^4}	JUL			966 ^{^4} S	3 ^{^4}



Some analysts are looking for a 50% retracement of the recent down market. This table shows the January high, recent low and indicates the 50% retracement price level

The current rally high is highlighted in blue with the difference to the 50% level immediately below. The values for today are shown in yellow along with the difference to 50% also shown below the yellow

Corn					Soybeans			
CH10	CK10	CN10	CZ10		SH10	SK10	SN10	SX10
Mar	May	Jul	Dec		Mar	May	Jul	Nov
425	435	443	449	High	1074	1078	1082	1035
347	359	368	383	Low	900	911	920	899
78	76	75	66	Dwn Mv	174	167	162	136
39	38	37.5	33	1/2 of Mov	87	83.5	81	68
386	397	405.5	416	50% Ret	987	994.5	1001	967
377	389	399	415	Rally High	978	985	990	948
9	8	6.5	1	To 50% Ret	9	9.5	11	19
38.5%	39.5%	41.3%	48.5%	% Ret	44.8%	44.3%	43.2%	36.0%
377	389	399	415	Today High	962	971	978	948
9	8	6.5	1	To 50% Ret	25	23.5	23	19
38.5%	39.5%	41.3%	48.5%	% Ret	35.6%	35.9%	35.8%	36.0%

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May 2010 Corn contract has chart resistance points at \$3.97, \$4.27 and then \$4.35.

A 50% retracement of the January high is at \$3.97. If producers have old crop left they should consider sales between \$3.97 and \$4.07. We may wish to be sold out of 2009 corn and re-own with calls if upside is desired if that were occur. Any rally to \$4.27 will likely trigger heavy farmer and spec selling and quickly pressure the market.



December 2010 Corn futures contract trading near levels of a year ago
Significant chart resistance points at \$4.51 and then \$4.70 last June's high

A 50% retracement of the January high is at \$4.16, producers should consider sales between \$4.16 and \$4.25.
Expect heavy selling near \$4.45 Dec futures if that is achieved on a spring rally



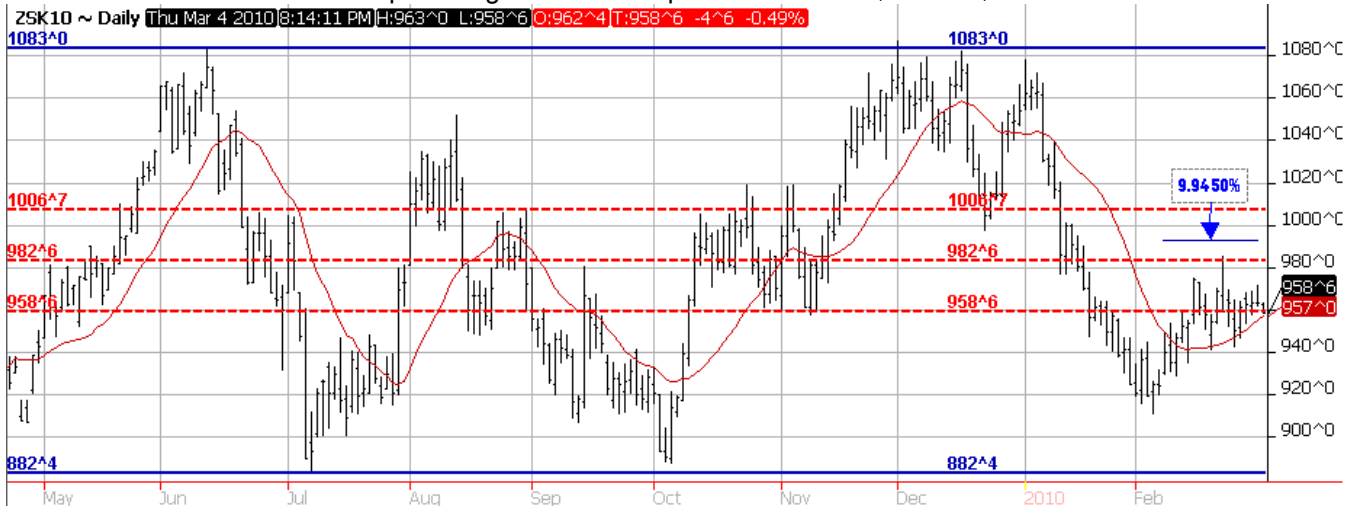
Potential of 2010-11 Soybean stocks building and eventually prices trading lower. Continuing fear the trade is reacting to – that is, fear of a still tightening 2009-10 US situation, while also viewing larger stocks and lower prices as likely later. Some private's early projections have values to 8.50 and even below 8.00 into 2011.

May 2010 Soybean contract has chart resistance points at \$9.82, \$9.94 the 50% retracement and then \$10.08.

We are already 100% sold in cash for 2009 crop with re-ownership with calls if upside was desired.

A rally to \$9.94 May 10 futures would be a 50% retracement of the January high.

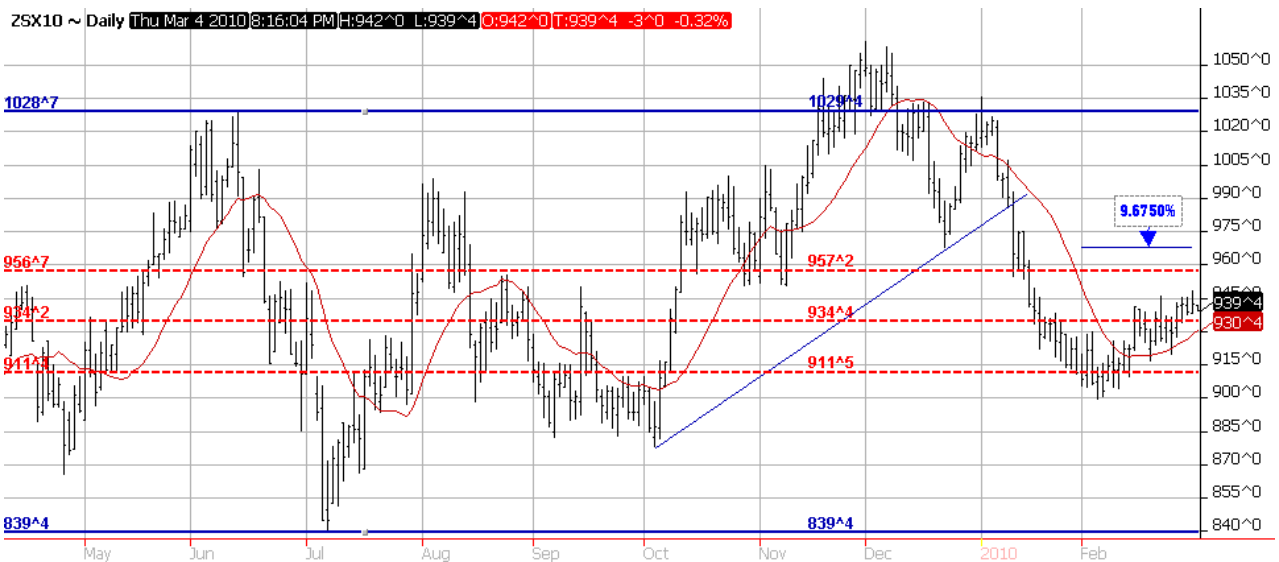
Futures price targets for catch up sales would be \$9.94 to \$10.08



November 2010 Soybean contract has chart resistance points at \$9.57 and then \$9.67

November charts have some support near \$9.34, \$9.11 and then at \$8.99 the recent low.

Additional sales should be considered between the 50% retracement of \$9.67 and the \$9.75 price level.



Nov09 SB futures at \$10.40 last year in Jan, then a low of \$7.84 in Mar before rallying to \$9.92 in May & a high of \$10.99 June 11th and then dipping to \$8.81 in July and \$8.87 in October and expiring at \$9.84