

Tuesday, 2010-03-09

CLOSING COMMENTS

CK0: -0.05 (3.69) CZ0: -0.06 (3.97)

SK0: -0.01 (9.47) SX0: -0.03 (9.27)

WKO: -0.05 (4.89) WNO: -0.05 (5.02)

Good Afternoon Everyone! The commodity markets closed in the red after a weak trading day ahead of the March USDA report with a lack of fundamental changes and unsupportive outside markets. Soybeans did recover into the close after hitting one-month lows today as forecasts continue to predict record crops in Brazil and Argentina. Unfortunately for South American farmers, they continue to be plagued with logistical problems and high transportation costs as the area lacks solid infrastructure. In outside markets the dollar firmed against the Euro and the Yen as investors had a risk aversion mentality, crude oil slipped on dollar strength, and equities closed slightly lower today. (Today was the one year anniversary of stocks falling to 12-year lows). The USDA supply and demand estimate report will be released tomorrow at 8:30 am.

-Rachel

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