



April 5, 2012

Dear Subscriber:

We begin our weekend coverage looking at the trade guesses for US Ending Stocks on next Tuesday's World Agricultural Supply and Demand Estimates report:

**WILL AG.ORG Introduces NEW Smart Phone Website!**

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- Market Analysis
- The Pre-Opening Market Report
- The Opening Market Report
- The Closing Market Report
- Commodity Week
- Agricultural News and Weather

**USDA April 2012 U-S Ending Stocks for 2011-12 in billions of bushels  
(released April 10, 2012, 7:30 a.m. CST)**

Crop	USDA April Estimate	Average Guess	Range	USDA March Estimate
Corn	-	0.721	0.626 - 0.812	0.801
Soybeans	-	0.246	0.214 - 0.300	0.275
Wheat	-	0.792	0.720 - 0.825	0.825

In addition to the WASDE report traders will come back Sunday night with close scrutiny on the ten day weather charts. Here is what Drew Lerner had to say as of Thursday morning:

“Significant cooling is still advertised for next week and much of the Midwest will see their coldest temperatures of the past few weeks. Wednesday and Thursday mornings will be coldest and freezing temperatures could occur as far south as northeastern Missouri into central and eastern Kentucky and Ohio with frosts affecting the remainder of the lower Midwest. Hard freezes should be confined to the upper Midwest. The advertised temperatures should not be cold enough to cause permanent damage to the winter wheat crop, but vegetative development will likely be burned back.

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In our 9th year as a major corporate underwriter of quality on-air Agricultural Programming at AM-580, **AGRIGOLD** is pleased to provide additional funding for this E-newsletter for the benefit of **AGRIGOLD** customers and other farmers across the country.



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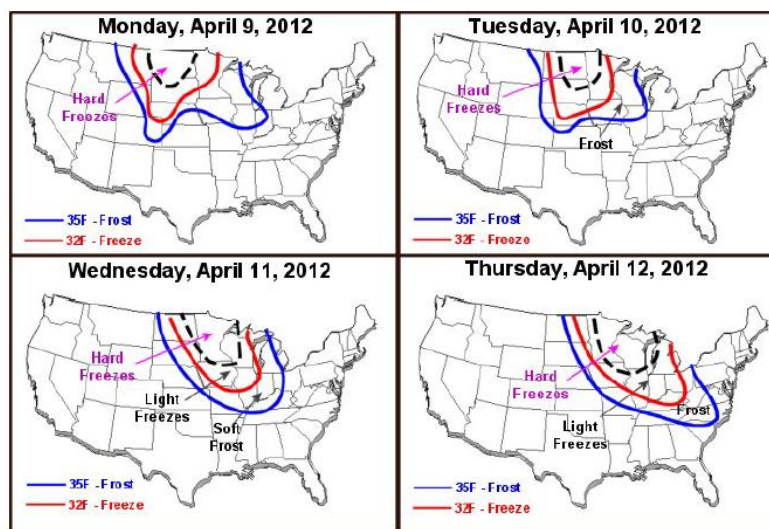
W I L L R A D I O  
U R B A N A I L L I N O I S

There is still time for the forecast to change and the situation will need to be closely monitored.

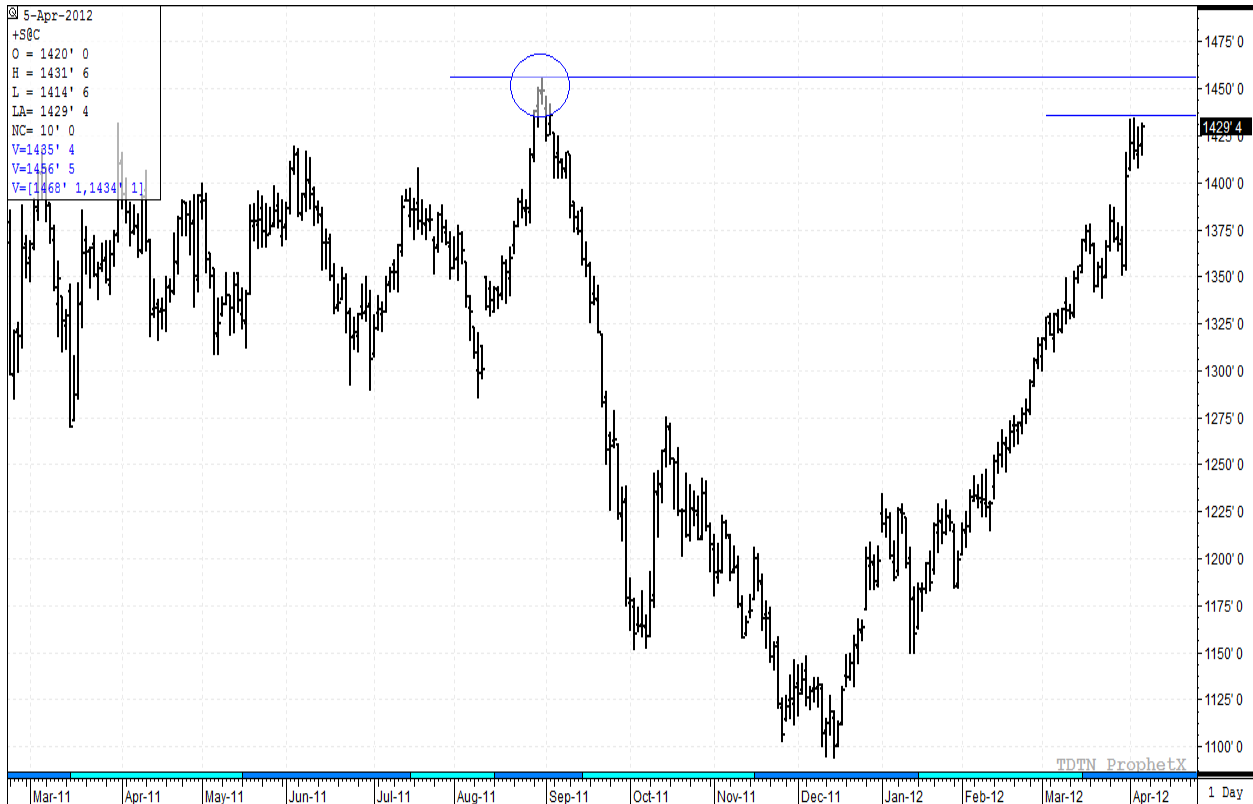
A mix of rain and sunshine during the next two weeks will allow for good planting progress. Light rain today will briefly interrupt fieldwork from parts of Missouri into Kentucky with little significant rainfall is expected elsewhere. A period of restricted rain will follow and fieldwork should quickly resume. Cooler temperatures this weekend into next week will help slow evaporation rates, but greater rain will be needed soon to ensure soil moisture remains favorable. A timely increase in rain is advertised for April 12-20 and although the planting pace will be slowed the moisture will be welcome in many locations.

Highs in the lower Midwest through Sunday will be in the 60s with some 50s and some lower 70s. Monday and Tuesday will be cooler and highs in the south will be in the 50s with some lower 60s in the west and some upper 40s in the east. Northern areas will see highs in the 50s and 60s through Saturday with some upper 40s near the Great Lakes and a few lower 70s in the west. Cooler air will enter northern areas Sunday and highs Monday and Tuesday will be in the 40s with some lower 50s. Highs in the Midwest Wednesday and Thursday will be in the 40s and 50s with a few lower 60s in the south. Lows through Sunday will be in the 30s and 40s with some upper 20s in the north and east. Monday's lows will be cooler and lows Tuesday through Thursday will be in the 20s and 30s with some 40s in the southwest. Warming will occur late next week."

Drew also released the following freeze maps on April 5:

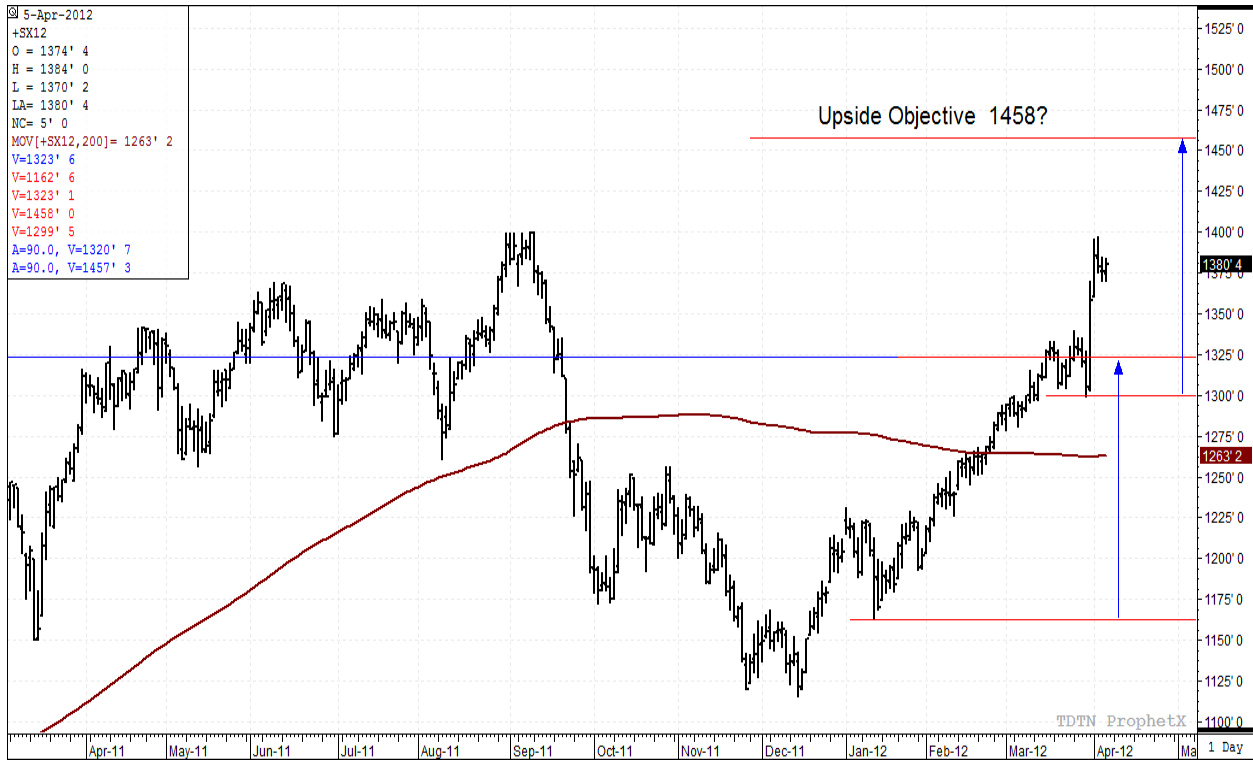


## November Soybean Continuation Chart (Composite Daily)



Our analysts say technically there is additional upside potential in November soybean futures IF futures can settle above the 1433 highs made earlier this week. The upside target objective would be the August 2011 highs of 1456. That matches up nicely with the November daily chart:

## November 2012 Soybean Futures (Composite Daily)



# WEEKLY OUTLOOK

University of Illinois Agricultural Economist Darrel Good and Scott Irwin look at the relationship between average winter temperatures and corn yield.

To read the study go to:

<http://www.farmdoc.illinois.edu/marketing/weekly/html/040212.html>



USDA reports this week's corn export sales at 44.2 million bushels (36.9 this year, 7.3 next year). Trade guesses were for 15.7 to 31.5 million bushels. On the year, total commitments for corn are 1341.1 million bushels vs. 1531.9 million bushels a year ago at this time.

**FOR THE WEEK ENDING MARCH 29, 2012**

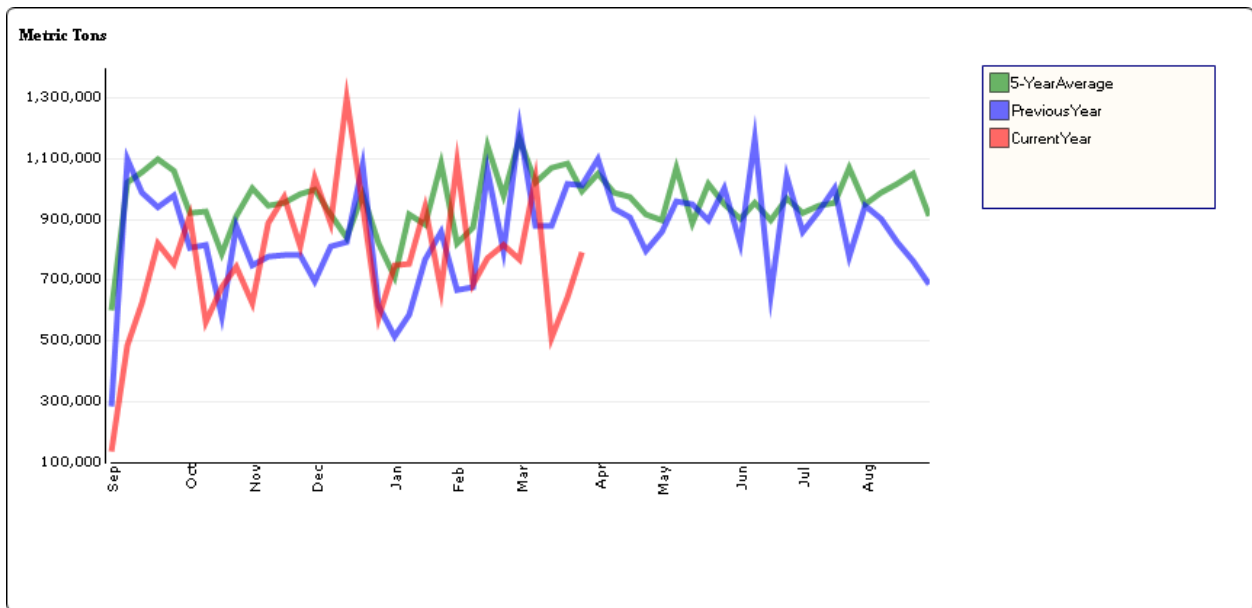


Chart Courtesy of FAS

For information on basis in Illinois this past week go to:

[http://www.ams.usda.gov/mnreports/GX GR113.txt](http://www.ams.usda.gov/mnreports/GX_GR113.txt)

The Iowa basis report is at:

[http://www.ams.usda.gov/mnreports/NW GR110.txt](http://www.ams.usda.gov/mnreports/NW_GR110.txt)



USDA reports this week's soybean export sales at 40.9 million bushels (15.0 this year, 25.9 next year). The trade was anticipating sales of 20.9 to 36.7 million bushels. On the year, total commitments for soybeans are 1165.5 million bushels vs. 1486.0 million bushels a year ago at this time.

**FOR THE WEEK ENDING MARCH 29, 2012**

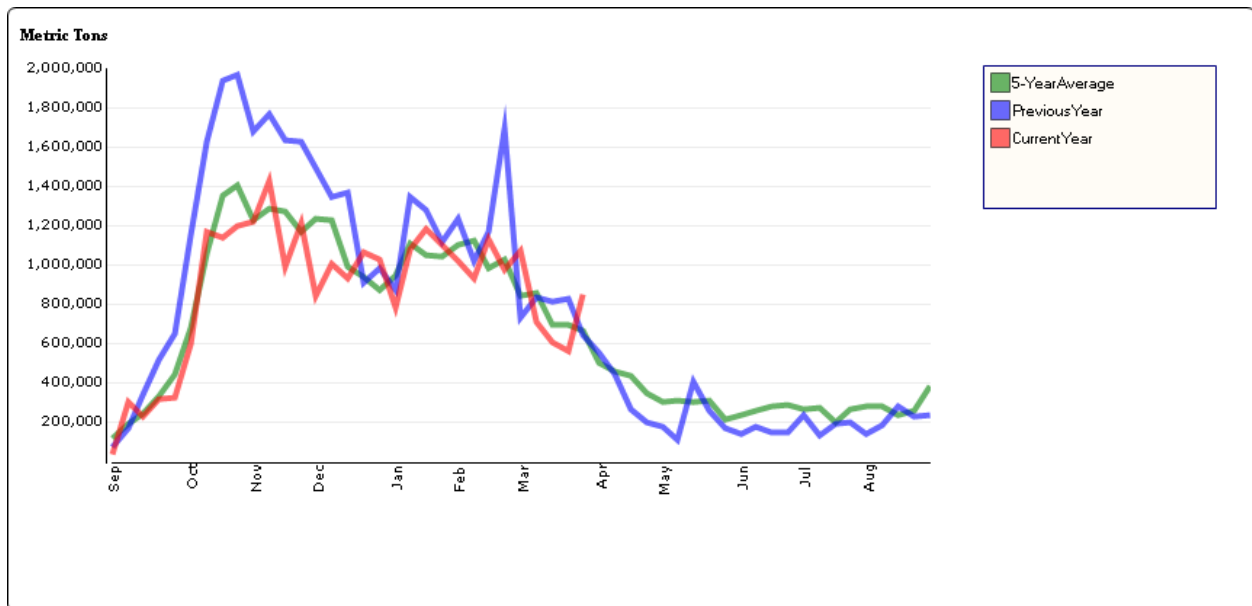


Chart Courtesy of FAS



**U**SDA reports this week's wheat export sales at 18.3 million bushels (15.0 this year, 3.8 next year). The trade was anticipating wheat sales between 11.0 million bushels and 25.7 million bushels. On the marketing year wheat sales have totaled 948.8 million bushels compared with 1243.4 million bushels a year ago at this time.

**FOR THE WEEK ENDING MARCH 29, 2012**

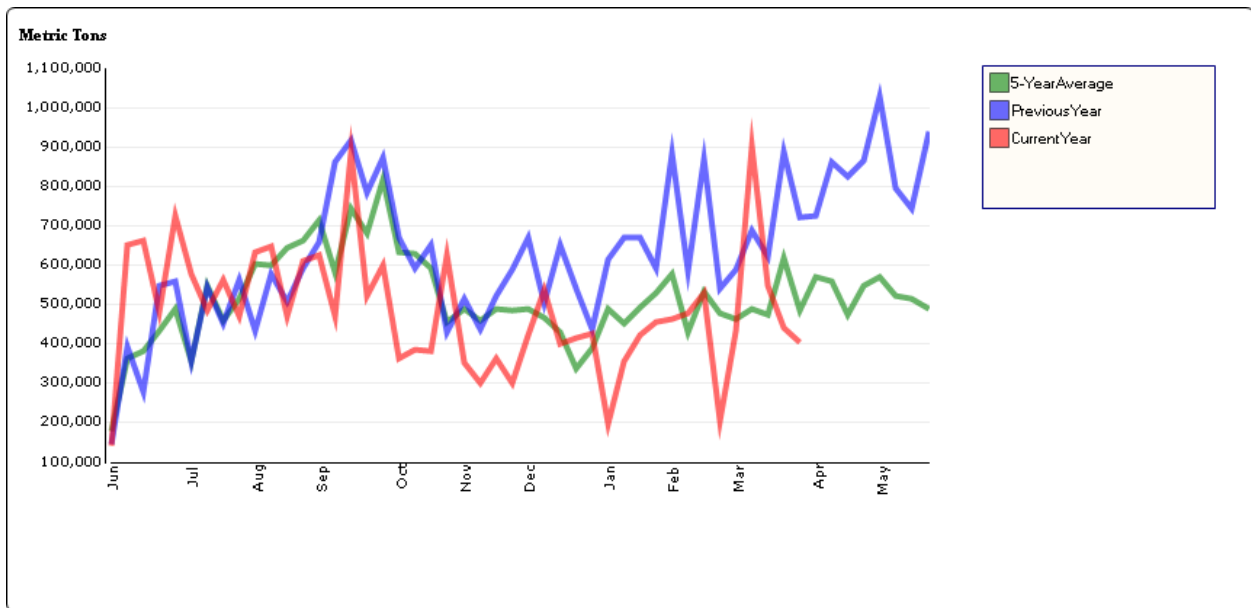


Chart Courtesy of FAS

Todd and Dave would love to hear from you. We are always looking for ways to improve WILL's agricultural service. If you have an idea, or just want to talk, you can e-mail us at [willagstaff@illinois.edu](mailto:willagstaff@illinois.edu). You can also reach us via snail mail at Campbell Hall for Public Telecommunications, 300 North Goodwin Avenue, Urbana, Illinois 61801, or phone at (217) 333-7300.





## **AM-580 Daily Agricultural Programming Schedule**

<http://www.will.uiuc.edu/am/agriculture/schedule.htm>

Monday – Friday (all times central)

- 8:49 a.m. – \$\*Pre-Opening Commodity Market Report
- 9:49 a.m. – \$\*Opening Commodity Market Report
- 10:59 a.m. – Commodity Market Price Update
- 11:59 a.m. – Commodity Market Price Update
- 12:55 p.m. – \*Midday Market Analysis with Sue Martin
- 1:50 p.m. – CBOT & CME Settlement Prices
- 2:06-2:36 p.m. – \$\*Closing Market Report
  - 2:08 – \*Futures Analysis
  - 2:20 – \*Agricultural News
  - 2:25 – \*Cash Grain Analysis or Energy Analysis
  - 2:32 – \*Agricultural Weather Analysis

Saturday

- 6:30 a.m. - \$\* Commodity Week
- 11:30 a.m. – \$\*Commodity Week

\*Available on the website for on demand listening! \$Available via podcast.