



| <i>Wednesday, March 25, 2015</i> | | | | | |
|----------------------------------|---------------|--------------|------------------------|------------|---------------|
| <i>COMMODITY</i> | <i>PERIOD</i> | <i>PRICE</i> | <i>WEEKLY MOVEMENT</i> | | |
| <i>Corn CBOT</i> | <i>May</i> | <i>3.95</i> | ↑ | <i>20</i> | <i>cents</i> |
| <i>Soybeans CBOT</i> | <i>May</i> | <i>9.79</i> | ↑ | <i>14</i> | <i>cents</i> |
| <i>Wheat CBOT</i> | <i>May</i> | <i>5.19</i> | ↑ | <i>8</i> | <i>cents</i> |
| <i>Wheat Minn.</i> | <i>May</i> | <i>5.81</i> | ↑ | <i>3</i> | <i>cents</i> |
| <i>Wheat Kansas</i> | <i>May</i> | <i>5.63</i> | ↑ | <i>10</i> | <i>cents</i> |
| | | | | | |
| <i>Canadian \$</i> | <i>June</i> | <i>.7982</i> | ↑ | <i>.94</i> | <i>points</i> |

CORN:

Corn had a positive week with a 30 cent range from the low of \$3.67 last Wednesday the 18th to today's high of \$3.96, before settling near the highs at \$3.94.

On the charts: As of today, March 25 we have 2 buy signals confirmed which is positive for both the daily and weekly charts. The long term indicator is still negative and confirms the main trend is still down. The March 31 United States Department of Agriculture (USDA) report should set the tone for the next few months.

SOYBEANS:

On the charts: Soybeans is the only grain of the three that is still showing all indicators to be negative. It will take a lot of work to turn the soybean trend to the upside. I will continue to view the \$9 support level and the \$10.75 resistance level as the current trading range until I am given reason to think otherwise. The USDA report due out on March 31 should give us a better picture of future prices.

WHEAT:

The European Union will retain its title as the world's top wheat exporter next season, Canadian grains giant CWB said, citing constraints to competition from the former Soviet Union and the U.S..

EU wheat exports will, backed by a decent harvest and a soft euro, hit a record 32.35m tonnes in 2015-16, according to the CWB, Canada's former grain export monopoly.



On the charts: The May wheat contract had a volatile swing in the past 5 trading sessions as the May contract closed the session on March 18 at \$5.10 and proceeded higher over the next week to an intra-day high of \$5.40 ½ on March 21 only to settle back today March 25 at \$ 5.18. This action could be attributed to the jockeying of positions ahead of the March 31 USDA report. Meanwhile the short term indicators are neutral but the main trend is still down.

Grain Farmers of Ontario are hosting a series of “Marketing Seminars” with a focus on Futures trading during the month of April. These seminars are free for GFO members. They include, Avonmore, Belleville, Brantford, Guelph, London, Stratford, New Liskeard and Oungah.

For a complete list of dates, log on to our website www.gfo.ca/marketing or call Marty Hibbs at 519-767-4123 to sign up. Seating is limited.

2014 CROP CASH PRICES AS OF CLOSE March 25, 2015

SWW @ \$271.20/mt (\$7.38/bu), SRW @ \$236.66/mt (\$6.44/bu),
HRW @ \$255.08/mt (\$6.94/bu), HRS @ \$249.10/mt (\$6.78/bu).

Marty Hibbs, Grain Farmers of Ontario