



<i>Wednesday, July 2, 2015</i>					
<i>COMMODITY</i>	<i>PERIOD</i>	<i>PRICE</i>	<i>WEEKLY MOVEMENT</i>		
<i>Corn CBOT</i>	<i>Sep</i>	<i>4.28</i>	↑	<i>55</i>	<i>cents</i>
<i>Soybeans CBOT</i>	<i>Sep</i>	<i>10.45</i>	↑	<i>75</i>	<i>cents</i>
<i>Wheat CBOT</i>	<i>Sep</i>	<i>5.91</i>	↑	<i>65</i>	<i>cents</i>
<i>Wheat Minn.</i>	<i>Sep</i>	<i>6.21</i>	↑	<i>46</i>	<i>cents</i>
<i>Wheat Kansas</i>	<i>Sep</i>	<i>5.92</i>	↑	<i>17</i>	<i>cents</i>
<i>Canadian \$</i>	<i>Sep</i>	<i>.7955</i>	↑	<i>-0.95</i>	<i>points</i>

#### **CORN:**

On the charts: The corn contract turned the tables on the trend with a 70 cent run after the United States Department of Agriculture (USDA) report on June 30. At this point we should see some consolidation in prices before we move higher. With all of the grains benefiting from the report, we could be at the start of a good summer rally. Both short and medium term indicators have turned positive and we could see some consolidation or even a pullback before we move higher.

#### **SOYBEANS:**

On the charts: We accomplished our upside target of \$10.25 after the June 30 USDA report. This was a big week with the price of the August contract trading in a 70 cent range and closing out the week with a gain of 75 cents on the August contract. The long weekend in the U.S has a tendency to be unpredictable with most markets and an upside explosion is as probable as a 50 cent pullback when the markets reopen on July 6.

For now both the short term and medium term trends are pushing hard to the upside and we will find out in a week if this is just a bear market rally or a breakout in most of the grain markets.

#### **WHEAT:**

On the charts: This has been a volatile week on the wheat charts. We approached the overhead resistance on the September contract at the \$6.25 level and are now poised for a run through it. We could see a descent pullback to the \$5.50 level before the assault on the \$6.25 resistance line. The charts are really starting to show signs of turning but we are not quite



## Ontario Grain Market Commentary for July 2, 2015

there yet. Support is at the \$5.25- \$5.50 level and I would need to see a close above the \$6.50 before I would get excited. Both short and medium term indicators are now positive but the main trend still needs work.

### HARVEST 2015 CROP CASH PRICES AS OF CLOSE June 17, 2015

SWW @ \$332.86/MT (\$9.06/bu), HRW @ \$293.57/MT (\$7.99/bu),  
HRS @ \$280.63/MT (\$7.64/bu), SRW @ \$269.06/MT (\$7.32/bu).

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