



Wednesday, August 26, 2015					
<i>COMMODITY</i>	<i>PERIOD</i>	<i>PRICE</i>	<i>WEEKLY MOVEMENT</i>		
<i>Corn CBOT</i>	<i>Sep</i>	<i>3.62</i>	↓	<i>05</i>	<i>cents</i>
<i>Soybeans CBOT</i>	<i>Sep</i>	<i>8.78</i>	↓	<i>25</i>	<i>cents</i>
<i>Wheat CBOT</i>	<i>Sep</i>	<i>4.90</i>	↓	<i>06</i>	<i>cents</i>
<i>Wheat Minn.</i>	<i>Sep</i>	<i>4.96</i>	↓	<i>12</i>	<i>cents</i>
<i>Wheat Kansas</i>	<i>Sep</i>	<i>4.66</i>	↓	<i>08</i>	<i>cents</i>
<i>Chicago Oats</i>	<i>Sep</i>	<i>2.11</i>	↓	<i>12</i>	<i>cents</i>
<i>Canadian \$</i>	<i>Sep</i>	<i>.7498</i>	↓	<i>1.40</i>	<i>points</i>

CORN:

On the charts: This Friday, most traders will be following the December corn futures prices. For our technical analysis only, I wish to remain with the September contract, as many of our signals are missed by those contracts switching before the actual expiry. In the case of charting, the lead month registers the price-points on the nearest weekly charts. This can result in signal distortion and missed opportunities. Therefore, for those following technical formations, we will continue with the September signals even though it won't be the contract that you will be trading.

The weekly charts show solid support at the \$3.20 level and minor support at the \$3.50 level both based on the September contract prices. All indicators are still negative, and the market is still in bear mode.

SOYBEANS:

On the charts: This was an important week for soybeans on a technical outlook, as our much touted \$9.00 support line was violated with a close below that level. This important support line is a one year bottom, and we closed below it for the first time since 2010. This sets up a continuation move that could see a test of the \$8.00 area as we approach harvest. Of course this is purely technical, and nothing is assured.

The first support I see is around the \$8.60 level, based on the September contract, and below that there is very little support. Unless something outside the technical picture occurs, we should consider rallies back above \$9.00 as selling opportunities. The one positive we have in all of this is our weak Canadian dollar which is responsible for a strong local basis.



WHEAT:

On the charts: As I have mentioned for the past couple of months, the wheat chart looks more constructive than most. The current \$4.60 level is looking good, and providing we don't see another meltdown in the equity markets, we are hoping that this level will hold. There is a chance that based on the chart patterns we could see the bottom as harvest winds down. This is pure speculation, but in the meantime we still need to view this market as bearish until we have reasons to believe differently.

The weekly charts are showing signs of good support levels around \$4.60. Short term overhead resistance is seen at the \$5.25 area on the September contract while major resistance has moved down to the \$5.50 area. We will be switching to the December contract for pricing on August 28; however, we will continue to monitor the September contract for technical analysis.

HARVEST 2015 CROP CASH PRICES AS OF CLOSE August 26, 2015

SWW @ \$318.58/MT (\$8.67/bu), HRW @ \$247.51/MT (\$6.74/bu),
HRS @ \$218.60/MT (\$5.95/bu), SRW @ \$237.71/MT (\$6.47/bu).

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