



| <i>Wednesday, October 7, 2015</i> | | | | | |
|-----------------------------------|---------------|---------------|------------------------|------------|---------------|
| <i>COMMODITY</i> | <i>PERIOD</i> | <i>PRICE</i> | <i>WEEKLY MOVEMENT</i> | | |
| <i>Corn CBOT</i> | <i>Dec</i> | <i>3.95 ¾</i> | ↑ | <i>7 ¾</i> | <i>cents</i> |
| <i>Soybeans CBOT</i> | <i>Nov</i> | <i>8.91</i> | ↓ | <i>1</i> | <i>cent</i> |
| <i>Wheat CBOT</i> | <i>Dec</i> | <i>5.16 ¾</i> | ↑ | <i>3 ¾</i> | <i>cents</i> |
| <i>Wheat Minn.</i> | <i>Dec</i> | <i>5.33 ¾</i> | ↑ | <i>6 ¼</i> | <i>cents</i> |
| <i>Wheat Kansas</i> | <i>Dec</i> | <i>5.08</i> | ↑ | <i>6</i> | <i>cents</i> |
| <i>Chicago Oats</i> | <i>Dec</i> | <i>2.19 ¼</i> | ↓ | <i>7 ¾</i> | <i>cents</i> |
| | | | | | |
| <i>Canadian \$</i> | <i>Dec</i> | <i>.7649</i> | ↑ | <i>159</i> | <i>points</i> |

CORN:

On the charts: The corn continues its base building and appears ready to challenge the \$4.00 mark on the December contract. As of this writing on October 7th, we are trading at \$3.96 on the December contract. A close just above the \$4.00 level could extend the move to the \$4.15-4.20 overhead resistance level. As mentioned last week this head and shoulder formation extends to that \$4.20 level. Also noteworthy is that we saw a buy signal on the weekly chart which is very supportive for the upcoming weeks. Major overhead resistance is now at \$4.50-4.60, based on December futures. Major support is seen at \$3.70-\$3.85. The monthly World Agricultural Supply and Demand Estimates (WASDE) report is due out Friday October 9th at noon. Short term indicators are positive while the weekly indicators are neutral. The main trend is still down.

SOYBEANS:

On the charts:

The November soybean contract has confined itself to a box and the breakout should determine the direction for the next couple of months.

The parameters of the box are based on the November contract prices between \$8.50 and \$9.00. A close above the \$9.00 level could produce a rally to the gap at \$9.40 but a break below the \$8.50 level could take us to the \$8.00 level quite quickly. Short term indicators are neutral while the main trend is still down.

WHEAT:

On the charts:

This week was rather quiet as we are at our resistance levels spoken of last week. Meanwhile, we are waiting for the October 9th WASDE report. Wheat has moved higher since the \$4.60 low



Ontario Grain Market Commentary for October 7, 2015
By Marty Hibbs, Grain Farmers of Ontario

made at the beginning of September and has since rallied to the important \$5.30 resistance level. The current head and shoulders formation suggests a move back to the \$5.50-5.60 level based on the December contract; however, there will be corrections along the way. As of this writing on October 7th we are hovering around the \$5.25 level on the December contract and may not move much higher until after the report on Friday. Solid support is seen at the \$5.00 and \$4.60 levels while resistance is seen at the \$5.50-5.60 and again at \$5.75-\$6.00 levels. Short term indicators are positive while the main trend is still down.

Cash Prices as of market close October 7, 2015

SWW @ \$325.10/MT (\$8.85/bu), HRW @ \$243.43/MT (\$6.63/bu),
HRS @ \$222.54/MT (\$6.06/bu), SRW @ \$233.83/MT (\$6.36/bu).

Marty Hibbs, Grain Farmers of Ontario