



<i>Wednesday, October 14, 2015</i>					
<i>COMMODITY</i>	<i>PERIOD</i>	<i>PRICE</i>	<i>WEEKLY MOVEMENT</i>		
<i>Corn CBOT</i>	<i>Dec</i>	<i>3.79</i>	↓	<i>11</i>	<i>cents</i>
<i>Soybeans CBOT</i>	<i>Nov</i>	<i>9.10</i>	↑	<i>18</i>	<i>cents</i>
<i>Wheat CBOT</i>	<i>Dec</i>	<i>5.08</i>	↓	<i>05</i>	<i>cents</i>
<i>Wheat Minn.</i>	<i>Dec</i>	<i>5.26</i>	↓	<i>01</i>	<i>cents</i>
<i>Wheat Kansas</i>	<i>Dec</i>	<i>5.01</i>	↓	<i>01</i>	<i>cents</i>
<i>Chicago Oats</i>	<i>Dec</i>	<i>2.32</i>	↑	<i>05</i>	<i>cents</i>
<i>Canadian \$</i>	<i>Dec</i>	<i>.7709</i>	↑	<i>.45</i>	<i>points</i>

#### **CORN:**

On the charts: Last week's resistance level of \$4.00 on the December contract was a roadblock and we did not close above it. We have since started our pullback towards the \$3.70 support level as suggested. This is a well-defined uptrend line and should hold. If we manage to find support at that level we should start our ascent back to retest the \$4 level within the next couple of weeks. Our head and shoulder formation is still intact and suggests higher prices ahead. Major overhead resistance is still at \$4 then again at \$4.40, based on December futures. Major support is seen at \$3.70 and again at \$3.50. Medium term indicators are neutral while the main trend is still down.

#### **SOYBEANS:**

On the charts:

The November soybean contract has broken to the upside from its box that we spoke of last week. Before we get too excited, we should see if we manage to close the gap at the \$9.30 - \$9.50 level based on the weekly charts. Overhead resistance is still at the \$9.50 level while initial support has moved up to the \$9.00 level once again. Major support is seen at the \$8.50 level on the November contract which will expire in two weeks. Short term indicators are neutral while the main trend is still down.

#### **WHEAT:**

On the charts:

The wheat charts still look positive but is leaning heavily on the \$5 uptrend line. If we manage to hold here we could see another attempt at the \$5.30 high from last week. If so we can set our sights on the \$5.45 resistance level, which happens to be 50% retracement from the June 30 highs.



## Ontario Grain Market Commentary for October 14, 2015

Short term indicators are positive while the longer term and main trend is still negative. Solid support is seen at the \$5 and \$4.60 levels while major resistance is seen at the \$5.60 - \$5.80 levels based on the December contract.

### HARVEST 2015 CROP CASH PRICES AS OF CLOSE October 14, 2015

SWW @ \$318.40/MT (\$8.67/bu), HRW @ \$237.37/MT (\$6.46/bu),  
HRS @ \$217.35/MT (\$5.92/bu), SRW @ \$227.83/MT (\$6.20/bu).

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