



<i>Wednesday, December 9, 2015</i>					
<i>COMMODITY</i>	<i>PERIOD</i>	<i>PRICE</i>	<i>WEEKLY MOVEMENT</i>		
<i>Corn CBOT</i>	<i>Mar</i>	<i>3.72</i>	↑	<i>06</i>	<i>cents</i>
<i>Soybeans CBOT</i>	<i>Jan</i>	<i>8.77</i>	↑	<i>02</i>	<i>cents</i>
<i>Wheat CBOT</i>	<i>Mar</i>	<i>4.90</i>	↑	<i>10</i>	<i>cents</i>
<i>Wheat Minn.</i>	<i>Mar</i>	<i>5.10</i>	↑	<i>10</i>	<i>cents</i>
<i>Wheat Kansas</i>	<i>Mar</i>	<i>4.80</i>	↑	<i>22</i>	<i>cents</i>
<i>Chicago Oats</i>	<i>Mar</i>	<i>2.38</i>	↓	<i>06</i>	<i>cents</i>
<i>Canadian \$</i>	<i>Dec</i>	<i>.7365</i>	↓	<i>1.20</i>	<i>points</i>

**CORN:** On the charts: More of the same this week as the corn languishes between \$3.60 support and \$3.80 resistance. At this point, we are looking at many outside influences above and beyond current supply and demand including the U.S. dollar and geo-political world events. Corn like the other grain markets, are becoming more sensitive to changing global events and less to local issues. One major issue is global currency fluctuations. Major overhead resistance is around the \$4 level and our support levels are still at \$3.50 and \$3.20. Daily indicators turned positive last week, but the weekly and long term trend remains negative.

**SOYBEANS:** On the charts: With the holidays fast approaching, I am switching over to the March contract beginning on December 18. The key reversal seen on November 27 is still intact; and as we hinted last week, the rally could see the \$9.05 area before running into a headwind. That was the case as we hit \$9.09 on the January contract and have pulled back to \$8.72 as of December 9. This area should offer support and if so, we could see another assault on the \$9.10 level. If we close above there, our next target is the \$9.25 - \$9.50 range on the lead month. This would fill the gap left on the weekly chart. The recent low of \$8.45 - \$8.50 is now the main support. Short term indicators are now neutral while the weekly and monthly indicators are still quite bearish. The U.S. dollar has a role here as well, in that if this is a major top in the U.S. dollar index market, we could have a reason for a rally in all commodities.

**WHEAT:** On the charts: The March contract was range-bound between \$4.60 and \$4.92. This looks like a pure technical trader's week. The recent low this week of \$4.75 should act as a temporary bottom in the coming days. If this number holds and we don't close below \$4.75, I feel we could break through the \$4.92 resistance which could vault us to the \$5.00-\$5.25 area. If, on the other hand, we fail to stay above the \$4.75 we could revisit the bottom around \$4.50 - \$4.60 once again. All indicators remain negative, and the main trend is still down.



## Ontario Grain Market Commentary for December 9, 2015

Grain Farmers of Ontario will be offering another series of marketing seminars across Ontario. This time we will be focusing on "Options" on Futures. The dates that we have confirmed so far include,

\*New Liskeard, January 14; Belleville, January 26; Avonmore, January 27; Chatham, February 9; Stratford, February 10; London, February 11; and Brantford, February 25.

If you would like to attend, go online at [www.gfo.ca/seminars](http://www.gfo.ca/seminars); phone Marty Hibbs at 519-767-4123; or email [mhibbs@gfo.ca](mailto:mhibbs@gfo.ca). Seminars are limited to 25 participants per location.

\* Futures seminar

### **HARVEST 2016 CROP CASH PRICES AS OF CLOSE ON December 9, 2015**

SWW @ \$244.50/MT (\$6.65/bu), HRW @ \$234.52/MT (\$6.38/bu),  
HRS @ \$238.51/MT (\$6.49/bu), SRW @ \$214.56/MT (\$5.84/bu).

Marty Hibbs, Grain Farmers of Ontario