



<i>Wednesday, December 16, 2015</i>					
<i>COMMODITY</i>	<i>PERIOD</i>	<i>PRICE</i>	<i>WEEKLY MOVEMENT</i>		
<i>Corn CBOT</i>	<i>Mar</i>	<i>3.70</i>	↓	<i>02</i>	<i>cents</i>
<i>Soybeans CBOT</i>	<i>Mar</i>	<i>8.63</i>	↓	<i>17</i>	<i>cents</i>
<i>Wheat CBOT</i>	<i>Mar</i>	<i>4.83</i>	↓	<i>07</i>	<i>cents</i>
<i>Wheat Minn.</i>	<i>Mar</i>	<i>5.15</i>	↑	<i>05</i>	<i>cents</i>
<i>Wheat Kansas</i>	<i>Mar</i>	<i>4.81</i>	↑	<i>01</i>	<i>cents</i>
<i>Chicago Oats</i>	<i>Mar</i>	<i>2.23</i>	↓	<i>16</i>	<i>cents</i>
<i>Canadian \$</i>	<i>Mar</i>	<i>.7240</i>	↓	<i>1.20</i>	<i>points</i>

CORN: On the charts: The trading range tightened even further this week as the March corn contract fluctuated between \$3.70 support and \$3.80 resistance. Major overhead resistance is around the \$4 level and our support levels are still at \$3.50 and again at \$3.20. Daily indicators turned positive last week, but the weekly and long term trend remains negative.

SOYBEANS: On the charts: We have now switched our quotes to the March soybean contract. The overhead resistance at the \$9.10 area proved to be a brick wall for the time being. We are now losing all of the gains seen since the key reversal on November 23 and it looks like we should be re-testing the recent low of \$8.45 - \$8.50 which is now the main support. If this area fails, I am lost technically as there is not much support between there and \$7.50, except maybe a pivot point around \$7.75 on the long term charts.

WHEAT: On the charts: Like the corn, the March wheat contract was range-bound between \$4.80 and \$5. Short term movement looks rather dull, but looking at the monthly chart, there is a saucer bottom pattern that suggests we will see \$15 wheat in the next three to five years. I know this doesn't help anybody at the moment, but it is something to ponder if you are discouraged with our current prices. Current March prices are trading at their recent lows of \$4.80 and the next support level is \$4.50-60 on the March contract. The Canadian dollar weakness has been helpful with regard to our current prices this year, but it should be noted that there will come a point where the dollar will find support and reverse back towards the 75 - 80 cent level. All indicators remain negative, and the main trend is still down.

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; phone Marty Hibbs at 519-767-4123; or email mhibbs@gfo.ca. Seminars are limited to 25 participants per location.



Ontario Grain Market Commentary for December 16, 2015

* Futures seminar

HARVEST 2016 CROP CASH PRICES AS OF CLOSE ON DECEMBER 16, 2015

SWW @ \$246.02/MT (\$6.70/bu), HRW @ \$235.88/MT (\$6.42/bu),
HRS @ \$241.20/MT (\$6.56/bu), SRW @ \$215.62/MT (\$5.87/bu).

Marty Hibbs, Grain Farmers of Ontario