



<i>Wednesday, December 23, 2015</i>					
<i>COMMODITY</i>	<i>PERIOD</i>	<i>PRICE</i>	<i>WEEKLY MOVEMENT</i>		
<i>Corn CBOT</i>	<i>Mar</i>	<i>3.65</i>	↓	<i>05</i>	<i>cents</i>
<i>Soybeans CBOT</i>	<i>Mar</i>	<i>8.83</i>	↑	<i>17</i>	<i>cents</i>
<i>Wheat CBOT</i>	<i>Mar</i>	<i>4.70</i>	↓	<i>13</i>	<i>cents</i>
<i>Wheat Minn.</i>	<i>Mar</i>	<i>4.97</i>	↓	<i>17</i>	<i>cents</i>
<i>Wheat Kansas</i>	<i>Mar</i>	<i>4.69</i>	↓	<i>11</i>	<i>cents</i>
<i>Chicago Oats</i>	<i>Mar</i>	<i>2.22</i>	↓	<i>01</i>	<i>cents</i>
<i>Canadian \$</i>	<i>Mar</i>	<i>.7220</i>	↓	<i>0.20</i>	<i>points</i>

CORN: On the charts: With 2015 coming to a close, the corn market continues to languish. It has been a very poor year for all commodities, and judging by the charts 2016 could start off with more downward pressure on most commodities. Corn is in a strong downtrend and has been since August 2012. This is typical of a trending market as major trends stay intact for an extended period of time, and one needs to identify this and trade with the trend. All indicators are still negative with major support at \$3.50, and again at \$3.20. Overhead resistance stands at \$4, and again at \$4.50. All numbers are based on the current lead month of the Chicago futures markets.

SOYBEANS: On the charts: As I have pointed out for many months, the soybean chart shows a clear downward trend that started the same time as corn: August 2012. Like corn, soybeans have lost about 60 % of their entire value since their 2012 highs of \$18. As for support areas, on the March charts, we still see \$8.50 as the first level but below that level we don't see much until we get close to the \$7.50 price range. As for overhead resistance, there are many levels, starting at the \$9-\$9.25 price points and again at \$9.50. Although we have a neutral short term trend indicator, the real trend is still negative and will need a lot of work to turn this market around.

WHEAT: On the charts: Wheat has fared the best in an all-out numbers game, with the loss since the 2012 top coming in at right around 50% of its value on Chicago. Good support is seen around the \$4.50 mark on the lead month and Chicago wheat is the only grain that appears to be getting into oversold territory on my indicators. Meanwhile, the trend is still down with overhead resistance \$5 and again at the \$5.40-\$5.60 range

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.



Ontario Grain Market Commentary for December 23, 2015

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.

* Futures seminar

HARVEST 2016 CROP CASH PRICES AS OF 9AM ON DECEMBER 24, 2015

SWW @ \$241.72/MT (\$6580/bu), HRW @ \$231.55/MT (\$6.30/bu),
HRS @ \$237.40/MT (\$6.46/bu), SRW @ \$211.22/MT (\$5.75/bu).

Marty Hibbs, Grain Farmers of Ontario