



Wednesday, September 26, 2018 Closing Prices					
<i>COMMODITY</i>	<i>PERIOD</i>	<i>PRICE</i>	<i>WEEKLY MOVEMENT</i>		
<i>Corn CBOT</i>	<i>Dec</i>	<i>3.63</i>	↑	<i>15</i>	<i>cents</i>
<i>Soybeans CBOT</i>	<i>Nov</i>	<i>8.50</i>	↑	<i>20</i>	<i>cents</i>
<i>Wheat CBOT</i>	<i>Dec</i>	<i>5.17</i>	↓	<i>05</i>	<i>cents</i>
<i>Wheat Minn.</i>	<i>Dec</i>	<i>5.77</i>	↓	<i>09</i>	<i>cents</i>
<i>Wheat Kansas</i>	<i>Dec</i>	<i>5.21</i>	↓	<i>05</i>	<i>cents</i>
<i>Chicago Oats</i>	<i>Dec</i>	<i>2.58</i>	↑	<i>09</i>	<i>cents</i>
<i>Canadian \$</i>	<i>Dec</i>	<i>.7706</i>	↓	<i>0.45</i>	<i>points</i>

Corn:

Another test of the \$3.35 support area was confirmed again this past week. Charts are looking more constructive and there is a chance we may have already seen the bottom in prices.

The four-year-old downtrend line is located near the \$3.50 - \$3.70 level on the December contract and we have been sitting on this support area since March of this year.

Initial support is seen at the \$3.30 level on December. All indicators are neutral to bearish but the primary trend is still down.

Soybeans:

Our \$8 area on the November contract has been tested once again and is looking solid at this point. It is important to remember that events change from day to day and until we see a close below the \$8 level on November futures, we are experiencing support. If this remains the case going forward, we could actually start an ascent higher and if that were to happen we could head back to test the \$9 resistance level. If on the other hand, we break down below the support level, this could lead to a sell-off followed by a capitulation and possibly a bottom in prices going into the harvest.

All indicators are still negative with immediate overhead resistance now at the \$9 level, while initial support is seen at the \$8 level based on the November futures. The primary trend remains down.



Wheat:

Wheat had a tight range this week as we are approaching the United States Department of Agriculture (USDA) report release on September 28. This could set the tone for the rest of the year.

The charts look quite constructive with a large double bottom near the \$5 level on the December futures. Our next challenge on the December futures is an attempt to reach the \$5.40 - \$5.50 level on December futures.

Good support is still seen at the \$5 area on December futures while overhead resistance is now back at \$5.50.

Short and intermediate term indicators are negative while the primary trend is still mildly bullish.

Harvest 2018 Grain prices as of the close, **September 26, 2018** are as follows:

SWW @ \$230.19/MT (\$6.26/bu), HRW @ \$237.35/MT (\$6.46/bu),

HRS @ \$232.58/MT (\$6.33/bu), SRW @ \$230.19/MT (\$6.26/bu).

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