



Wednesday, October 17, 2018 Closing Prices					
<i>COMMODITY</i>	<i>PERIOD</i>	<i>PRICE</i>	<i>WEEKLY MOVEMENT</i>		
<i>Corn CBOT</i>	<i>Dec</i>	<i>3.74</i>	↑	<i>11</i>	<i>cents</i>
<i>Soybeans CBOT</i>	<i>Nov</i>	<i>8.86</i>	↑	<i>25</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>5.88</i>	↓	<i>04</i>	<i>cents</i>
<i>Wheat Kansas</i>	<i>Dec</i>	<i>5.21</i>	↑	<i>04</i>	<i>cents</i>
<i>Chicago Oats</i>	<i>Dec</i>	<i>2.95</i>	↑	<i>12</i>	<i>cents</i>
<i>Canadian \$</i>	<i>Dec</i>	<i>.7695</i>	↑	<i>0.25</i>	<i>points</i>

Corn:

Our red buy signal on the daily chart back on October 1 continues to perform.

We reached our upside target area of \$3.80 on October 15 and have since moved back to the \$3.75 area. Initial support is now seen at the \$3.65 level on December. Indicators are neutral, but the primary trend is still down. We still need a close above the \$4.40 level on the lead month contract to get excited about a major trend reversal.

Soybeans:

Soybeans are still working towards our upside target of \$9 on the November futures. This range of \$8 - \$9 is still a critical area. A close below the \$8 level on November futures would signal more downside, while a break up through the \$9.20 level on a close on November, could push us toward the \$9.50 level and change the dynamics of our charts to a more bullish scenario.

Our weekly and primary indicators are still negative with a green light on the short-term indicators. Major overhead resistance is now at the \$9.20 level, while initial support is seen at the \$8 level based on the November futures. The primary trend remains down.

Wheat:

Wheat continues in our well-defined range of \$5 - \$5.30 on the December contract. This is well defined and suggests we will see a break to the upside towards our next target of \$5.50 in the coming weeks. Solid support still seen at the \$5 level on December Chicago.

Last commentary, we suggested we would see a rise to at least \$6 per bushel on the HRS. This week the December HRS contract topped out at \$6.02 ½ on October 15.



Ontario Grain Market Commentary for ***October 17, 2018***

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

All indicators are positive, and the primary trend is still mildly bullish. Wheat is still the leading grain of the three in the race for a major trend reversal.

Harvest 2018 Grain prices as of the close, ***October 17, 2018*** are as follows:

SWW @ \$230.51/MT (\$6.27/bu), **HRW** @ \$237.68/MT (\$6.47/bu),

HRS @ \$237.92/MT (\$6.48/bu), **SRW** @ \$230.51/MT (\$6.27/bu).

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