



**Wednesday, November 28, 2018 Closing Prices**

COMMODITY	PERIOD	PRICE	WEEKLY MOVEMENT		
Corn CBOT	Dec	3.60	↓	02	cents
Soybeans CBOT	Jan	8.90	↑	07	cents
Wheat CBOT	Dec	4.97	↓	02	cents
Wheat Minn.	Dec	5.73	↑	01	cents
Wheat Kansas	Dec	4.67	↓	02	cents
Chicago Oats	Dec	2.89	↓	02	cents
Canadian \$	Dec	.7535	↓	0.25	points

**Corn:**

The support line of \$3.50 - 3.60 continues to do its job, but the pressure is still on the December contract as we are entering the first notice day for the futures. The \$3.50 line now comes into play and if we were to close any day below this level, we can expect even more downside. There could be a test of the \$3.30 - \$3.40 level on the December contract before it goes off the board in December. Initial support is still seen at the \$3.50 - \$3.60 level on December. Next week, we will be switching to the March futures contract for our analysis. Indicators are mixed, with daily signals being negative and the primary trend is still down.

**Soybeans:**

Soybeans continue to trade in the box between the \$8 and \$9 level. The G20 meeting this week could be the catalyst for a break out of this box formation.

Short term indicators are still positive, while the primary trend remains down. There is tough resistance around the \$9.50 level above the box. A break below \$8 could give us a \$7.50 handle very quickly.

Last week, we commented about the blow-off top in oats at the \$3.15 level and it looks like we may be right in our assessment as the December contract closed on November 26 at \$2.69



**Wheat:**

Wheat continues to find support in the \$4.80 - \$5 range. With the December contract approaching first notice day on November 30, we will be switching to the March contract for next week's analysis. March is currently trading at a 14 cent premium to December and continues to look supportive. For those of you following the March futures, support is still seen at the \$5 level.

Short term indicators are neutral, and the primary trend is neutral to bullish.

**Harvest 2018 Grain prices** as of the close, **November 28, 2018** are as follows:

**SWW** @ \$225.75/MT (\$6.14/bu), **HRW** @ \$233.07/MT (\$6.34/bu),

**HRS** @ \$235.51/MT (\$6.41/bu), **SRW** @ \$225.75/MT (\$6.14/bu).

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