



Futures Prices as of close, December 05, 2018			
Commodity	Period	Price	Weekly Movement
Corn CBOT	Mar	3.85	↑ 06 cents
Soybeans CBOT	Jan	9.13	↑ 18 cents
Wheat CBOT	Mar	5.19	↑ 00 cents
Wheat Minn.	Mar	5.75	↑ 03 cents
Wheat Kansas	Mar	4.97	↓ 05 cents
Oats CBOT	Mar	2.88	↓ 07 cents
Canadian \$	Dec	0.7475	↓ 0.42 points

Corn:

It was a positive week in corn as we gapped higher in prices and received a red buy signal on the daily chart. This signals the eventual test of the \$3.90 level on the March futures contract in the coming weeks. This is the only overhead resistance left to overcome before an attempt at the \$4 Level, which is a price not seen since early August.

Both short and mid-term indicators are now positive, but the primary trend is still down.

Soybeans:

We mentioned last week that the G20 summit may have some influence on the price break either way. With the initial comments, it seems there is hope for an agreement on tariffs, and the markets reacted positively. It was an exciting week in soybeans as we broke above the box formation which has been in place since June 1 of this year. This move will allow us to move towards the resistance level of \$9.60-\$9.80 on the lead month futures contract.

Short term indicators are still positive, while the primary trend remains down. Resistance remains around the \$9.60 level just above the box.

Wheat:

Wheat performed nicely last week along with the other grains. We are groping for a support line once again as the \$5. Level on the March contract looks supportive. The December contract will be expiring and that should release some downward pressure on the March contract. A close above the \$5.25-\$5.35 level on the March futures would rejuvenate the buying and we could start seeing some serious upside coming into the new year and spring season. Overall the weekly charts still look very constructive and I still feel we will see stronger prices in the spring.

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



Ontario Grain Market Commentary for ***December 05, 2018***

Harvest 2018 Grain prices as of the close, ***December 05, 2018*** are as follows:

SWW @ \$237.42/MT (\$6.46/bu), **HRW** @ \$244.79/MT (\$6.66/bu),

HRS @ \$238.40/MT (\$6.49/bu), **SRW** @ \$237.42/MT (\$6.46/bu).

Marty Hibbs, Grain Farmers of Ontario