



Futures Prices as of close, December 12, 2018			
Commodity	Period	Price	Weekly Movement
Corn CBOT	Mar	3.85	↑ 00 cents
Soybeans CBOT	Mar	9.33	↑ 08 cents
Wheat CBOT	Mar	5.26	↑ 07 cents
Wheat Minn.	Mar	5.83	↑ 08 cents
Wheat Kansas	Mar	5.11	↑ 15 cents
Oats CBOT	Mar	2.94	↑ 07 cents
Canadian \$	Dec	0.7490	↑ 0.15 points

Corn:

I remain bullish in the short term and I feel we will break to the upside within the next week. There are, of course, obstacles in the way with regard to the distance it can move. I received the red buy signal that we mentioned last week and technically we have a flag formation that suggests a minimum move to \$3.90 based on the March futures. This, in my opinion, is the beginning of a move that will see us attack and possibly breach the \$4 level by January at the latest. This is a level not seen since early August.

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

Soybeans:

It was another constructive week for soybeans as we have confirmed a bullish flag which suggest more upside in the near term. The flag extends to at least \$9.60 - \$9.70 and helps to confirm that we have neutralized the mid-term trend from bearish to neutral. The next step in this theory is to neutralize the eight- year-old primary bear trend. This will take a move into the \$10 area based on the lead month futures contract to confirm. Short term indicators are still positive, while the primary trend remains down. Resistance remains around the \$9.70 - \$9.80 level on the March contract. If and when we negate this area on a close, we will be ready for an assault on the big prize, the bullish trend line which I have at the \$10.80 level on the March futures.

Wheat:

I received a short term buy signal yesterday on the Chicago March wheat at the close of \$5.21. Wheat, like the other grains, is resilient and is looking more bullish in the short term than it has for a while. The December contract will be expiring this week and that could release some downward pressure on the March contract.

Overall the weekly charts still look very constructive and I still feel we will see stronger prices in the spring.



Ontario Grain Market Commentary for ***December 12, 2018***

Support is seen at \$5 while stiff overhead resistance is at \$5.50 on the March futures.

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

Harvest 2018 Grain prices as of the close, ***December 12, 2018*** are as follows:

SWW @ \$240.83/MT (\$6.55/bu), **HRW** @ \$248.19/MT (\$6.75/bu),

HRS @ \$244.26/MT (\$6.65/bu), **SRW** @ \$240.83/MT (\$6.55/bu).

Marty Hibbs, Grain Farmers of Ontario