



Futures Prices as of close, December 19, 2018			
Commodity	Period	Price	Weekly Movement
Corn CBOT	Mar	3.82	↓ 03 cents
Soybeans CBOT	Mar	9.13	↓ 20 cents
Wheat CBOT	Mar	5.22	↓ 04 cents
Wheat Minn.	Mar	5.68	↓ 15 cents
Wheat Kansas	Mar	5.08	↓ 03 cents
Oats CBOT	Mar	2.86	↓ 07 cents
Canadian \$	Dec	0.7429	↓ 0.65 points

Corn:

We show support at the \$3.80 level on the March contract. The gap should be filled in the next day or two and from there we could see a continued move higher. The flag formation extends to at least \$3.90 on March and possibly closer to the big \$4 handle.

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

Soybeans:

There was a pullback in the grains this week and we are now looking to find support coming into the holidays. For soybeans, we see support at the \$8.80 - \$9 level on the March contract. This is important support and if it fails on a close we should consider a move back to the recent bottom at the \$8.40 level.

Our \$9.40 resistance level endured and we are now getting the correction before another possible assault on that level. Short term indicators are still positive, while the primary trend remains down. Resistance has moved down to the \$9.40 - \$9.50 level on the March contract.

Short- and medium-term indicators remain neutral to slightly bullish while the primary trend remains down.

Wheat:

We are now back revisiting the support level of \$5.18 on the March contract. If this area holds on any given close, we should see the March futures begin to move higher to revisit the recent highs at \$5.40. With the holidays fast approaching, the trading may be thin and we could see a quiet market until after the 25th. 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 19, 2018***

Support is seen at \$5.18 and again 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 19, 2018*** are as follows:

SWW @ \$240.96/MT (\$6.56/bu), **HRW** @ \$248.38/MT (\$6.76/bu),

HRS @ \$238.98/MT (\$6.50/bu), **SRW** @ \$240.96/MT (\$6.56/bu).

Marty Hibbs, Grain Farmers of Ontario