



Futures Prices as of close, January 09, 2019			
Commodity	Period	Price	Weekly Movement
Corn CBOT	Mar	3.82	↑ 07 cents
Soybeans CBOT	Mar	9.24	↑ 20 cents
Wheat CBOT	Mar	5.20	↑ 15 cents
Wheat Minn.	Mar	5.70	↑ 15 cents
Wheat Kansas	Mar	5.05	↑ 13 cents
Oats CBOT	Mar	2.86	↑ 10 cents
Canadian \$	Mar	0.7575	↑ 2.15 points

Corn:

Corn was quiet over the holidays and rangebound. We are still looking for upside but need to be cautious if we break below \$3.70 on the close of the March contract on any given day.

A close above \$3.88 on the March contract would give us the green light to challenge the all-important \$4 level

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

Soybeans:

As suggested in our last commentary, the March futures found solid support at the \$8.80 level. We are through the holiday season and look forward to a January rally. I expect to see a challenge again to the \$9.40 level on the March futures in the coming weeks.

Short-term indicators are still positive, while the primary trend remains down. Support line is at \$8.80 and resistance remains at the \$9.40 level on the March contract.

Wheat:

Wheat checked back to test the \$5 level on the March contract while we were on holidays. This was no surprise as mentioned in my last commentary. We now have our support line well established at the \$5 mark on the March futures and our overhead resistance stands at the \$5.40 level. We need to stay above the \$5 support to keep the positive tone in the futures. Overall, the weekly charts still look very constructive, and if and when these prices are taken out we could be looking towards the \$6 price target on the lead month contract in the spring. Short-term indicators are bullish, and the primary trend is neutral to bullish.



Ontario Grain Market Commentary for ***January 09, 2019***

Harvest 2018 Grain prices as of the close, ***January 09, 2019*** are as follows:

SWW @ \$247.38/MT (\$6.73/bu), **HRW** @ \$249.80/MT (\$6.80/bu),

HRS @ \$237.68/MT (\$6.47/bu), **SRW** @ \$242.53/MT (\$6.60/bu).

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