

Futures Prices as of close, February 13, 2019			
Commodity	Period	Price	Weekly Movement
Corn CBOT	Mar	3.79	↑ 01 cents
Soybeans CBOT	Mar	9.17	↓ 05 cents
Wheat CBOT	Mar	5.21	↓ 05 cents
Wheat Minn.	Mar	5.80	↑ 07 cents
Wheat Kansas	Mar	4.93	↓ 14 cents
Oats CBOT	Mar	2.82	↓ 06 cents
Canadian \$	Mar	0.7553	↓ 0.35 points

Corn:

Nothing new to report. Corn continues to track sideways again in the triangle channel. We are still in the \$3.70 - \$3.80 trading range. The United States Department of Agriculture (USDA) report was a non-event.

The intermediate indicators remain positive and a challenge of the \$4 level seems imminent in the coming months, but the primary trend remains down.

Soybeans:

The March soybean contract challenged the \$9 level again after the USDA report but it held once again.

A close above this at the \$9.40 level is needed to start the ball rolling for a bullish move this spring. A close above this level should set us up for a challenge of the more important \$10.80 wall. A convincing close above \$9.40 could finally turn this six-year-old bear into the full-blown multi-year bull market that we have been anticipating.

Short-term indicators are now neutral while the primary trend remains down. The support line is still at \$9 on the March futures and resistance remains at the \$9.40 level.

Wheat:

We continued to track sideways again this week and we are still seeing resistance at the \$5.35 - \$5.40 level on the March futures. We need to stay above the \$5 support to keep the positive tone in the futures. Short term indicators suggest a pop in prices to challenge the \$5.35 level on the March contract possible later this month. I am still looking for higher prices in the spring. Both short- and long-term indicators are now bullish while the intermediate is neutral.

Grain Farmers of Ontario is hosting online webinars for those interested in learning how to utilize futures and options for hedging purposes in most agricultural products.

These webinars are hosted by myself. You can call me directly at 519-767-4123 or signup online at <https://gfo.ca/event/grain-marketing-webinar-intro-to-futures/>.

When you sign up you will be notified of upcoming dates and times.

Marty Hibbs, Grain Farmers of Ontario

Cash Grain prices as of the close, ***February 13, 2019*** are as follows:

SWW @ \$248.69/MT (\$6.77/bu), HRW @ \$251.12/MT (\$6.83/bu),

HRS @ \$243.34/MT (\$6.62/bu), SRW @ \$243.82/MT (\$6.64/bu).