

Futures Prices as of close, February 20, 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
<b>Canadian \$</b>	Mar	<b>0.7553</b>	<b>↓ 0.35 points</b>

Corn:

Corn, like the other grains, had a test of the \$3.70 area once again and seems to be hanging on to this support. If a sell-off does not occur by Friday, February 22, we may have escaped the death blow which would send corn to the next support levels of \$3.55 - \$3.65. Options expire Friday, February 22 and we will watch the closing action. 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 once again this week sipping below the line only to come back up for air. Like corn, soybeans need to hold this \$9 level or risk sinking lower with no real target in sight. The \$9.30 overhead resistance has proven to be a formidable opponent and until we close solidly above this area, we will continue to probe the downside for solid support. 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 \$9.30 level.

Wheat:

Wheat had an ugly week and broke interim support; and as expected, once that broke we were struggling to find its feet. For the time being, the \$4.75 on the March contract seems to be the new support. The bad news is, I received a red sell signal on the short-term charts and we may see more selling pressure as we approach the first notice day for the March contract next week. Although our intermediate indicators still point higher, the short term shows downward pressure.

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 20, 2019*** are as follows:  
**SWW @ \$232.12/MT (\$6.32/bu), HRW @ \$234.54/MT (\$6.38/bu),**  
**HRS @ \$231.64/MT (\$6.30/bu), SRW @ \$227.29/MT (\$6.19/bu).**