

Futures Prices as of close, March 20, 2019			
Commodity	Period	Price	Weekly Movement
Corn CBOT	May	3.71	↑ 05 cents
Soybeans CBOT	May	9.06	↑ 05 cents
Wheat CBOT	May	4.64	↑ 16 cents
Wheat Minn.	May	5.70	↑ 20 cents
Wheat Kansas	May	4.52	↑ 15 cents
Oats CBOT	May	2.75	↑ 06 cents
Canadian \$	Jun	0.7558	↑ 0.55 points

Corn:

Corn continues in a sideways but supportive range. The charts suggest that May futures contracts continue to trade between the \$3.60 - \$3.75 trading range. We closed the day at \$3.71 and should move back towards the \$3.55 level in the coming week. A close above the \$3.70 level on May suggests a move into the next resistance bracket at \$3.70 - \$3.80 for our next target range. The intermediate indicators are neutral, and the primary trend remains down.

Soybeans:

The May soybean contract traded much the same as the past couple of months with the \$9 floor and \$9.50 overhead resistance. The longer we stay in this area, the better chance we have of establishing a bottom. It is important that we stay above the \$9 area on the close. To review, short-term indicators are negative, while the intermediate indicators are neutral, and the primary or long-term trend remains down as it has been since 2013. The support line is still around \$9 on the May futures and overhead resistance is near the \$9.50 level.

Wheat:

Our \$4.25 price print on the March contract is looking very good this week as we closed today at \$4.65. This is the rebound that I was looking for after the blow-out from March 11. I don't expect a complete reversal from the \$4.25 level but there is a good chance we could see \$4.75 - \$5 before we get a pullback. May support is still now seen at the \$4.25 level on the futures and our overhead challenge is still to clear this \$4.65 level on a close. Once we achieve this we should be ready to challenge the \$4.75 target. Indicators are still mixed as the short-term indicators are still negative since February 15 of this year. The intermediate indicators remain neutral and the long term or primary indicators are still neutral to bullish.

Marty Hibbs, Grain Farmers of Ontario

Cash Grain prices as of the close, **March 20, 2019** are as follows:
SWW @ \$226.06/MT (\$6.15/bu), **HRW** @ \$225.49/MT (\$6.22/bu),
HRS @ \$243.08/MT (\$6.62/bu), **SRW** @ \$221.20/MT (\$6.02/bu).