The Grain Shark Survival Guide To Marketing

There Might Be A Quiz!

Survival Kit

Know Your Direction

Use All The Tools

Cover Yourself
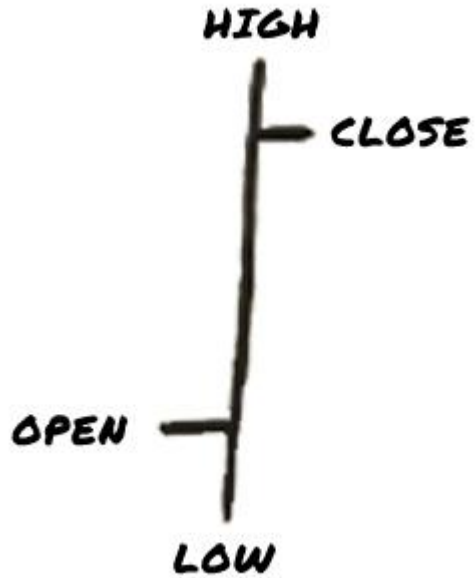
Cut The Right Deal

Chart Basics

Futures markets are shown on
Daily, Weekly & Monthly charts

There is always an
Open, Close, Low & High

Bars & Candlesticks are the
two main types of charts

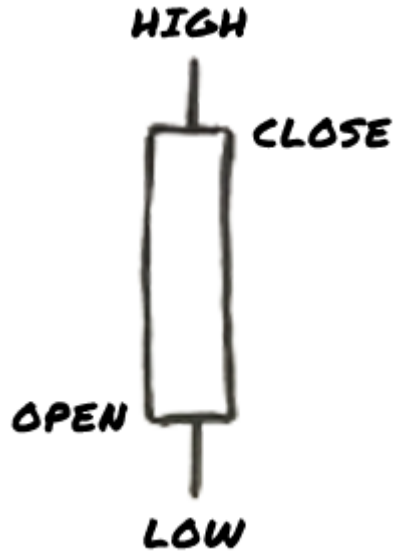Charts are mainly used to find
trends, ranges & reversals

Bars

Good Day
Bad Day

Candlesticks

HIGH

CLOSE

OPEN

LOW

Good Day

HIGH

OPEN

CLOSE

LOW

Bad Day

Know Your Direction

Use The Charts To Determine Trends

Use The Charts

Uptrends & Downtrends

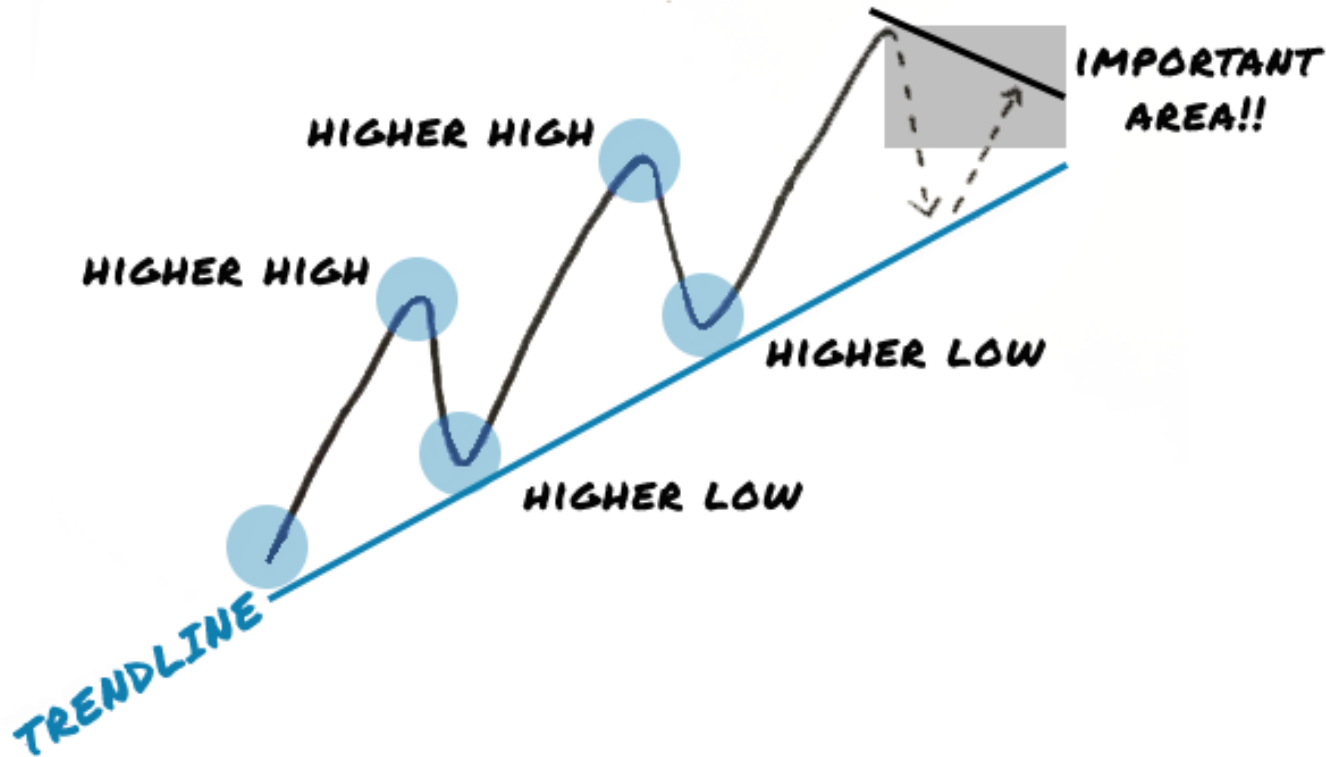## Ranges

Watch For Reversals

Uptrend

Overall direction of market is up!

**Visually seen by a series of
higher highs & higher lows**

**Try to hold off sales until
you start seeing a change in trend!**

Uptrend

Downtrend
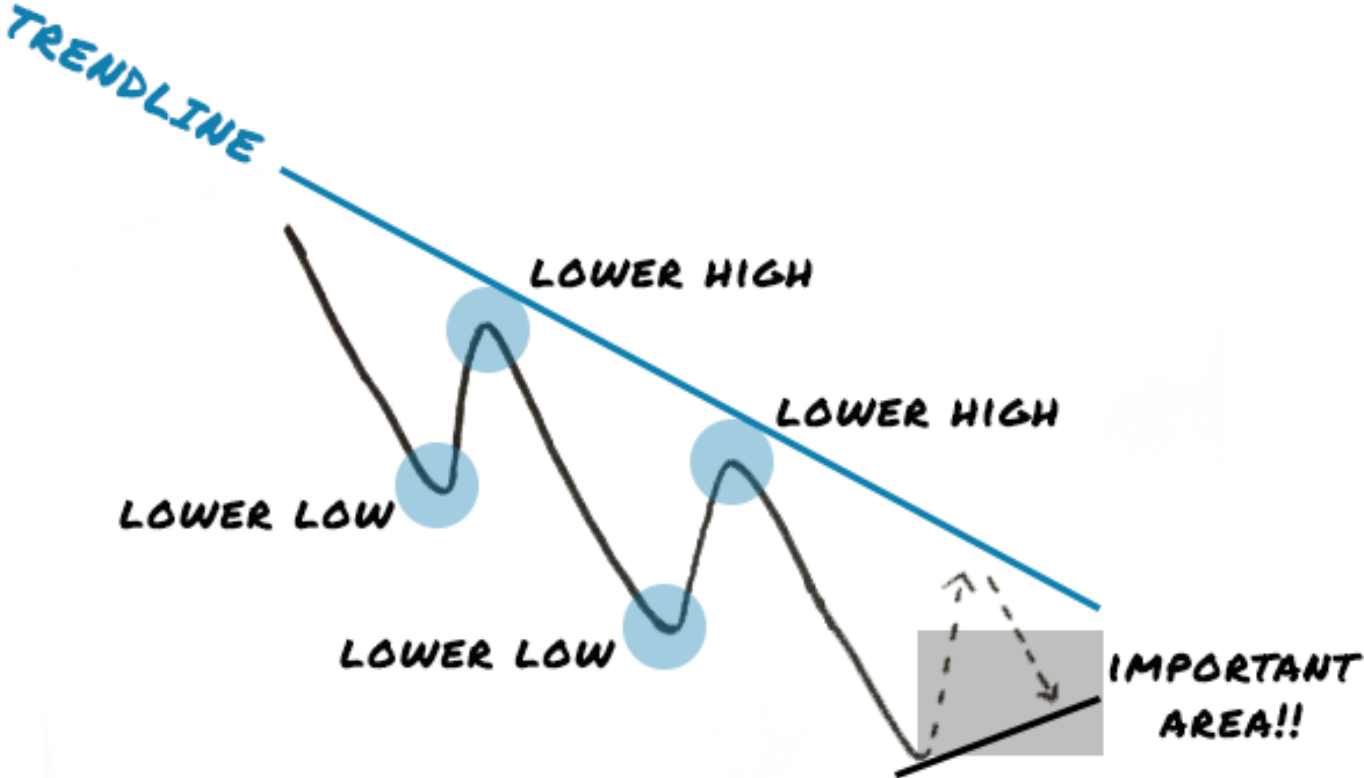
Downtrend

Ranges

Overall direction of market is sideways!

Visually seen by a series of similar highs & lows

Use top end of ranges for short term sales

Ranges
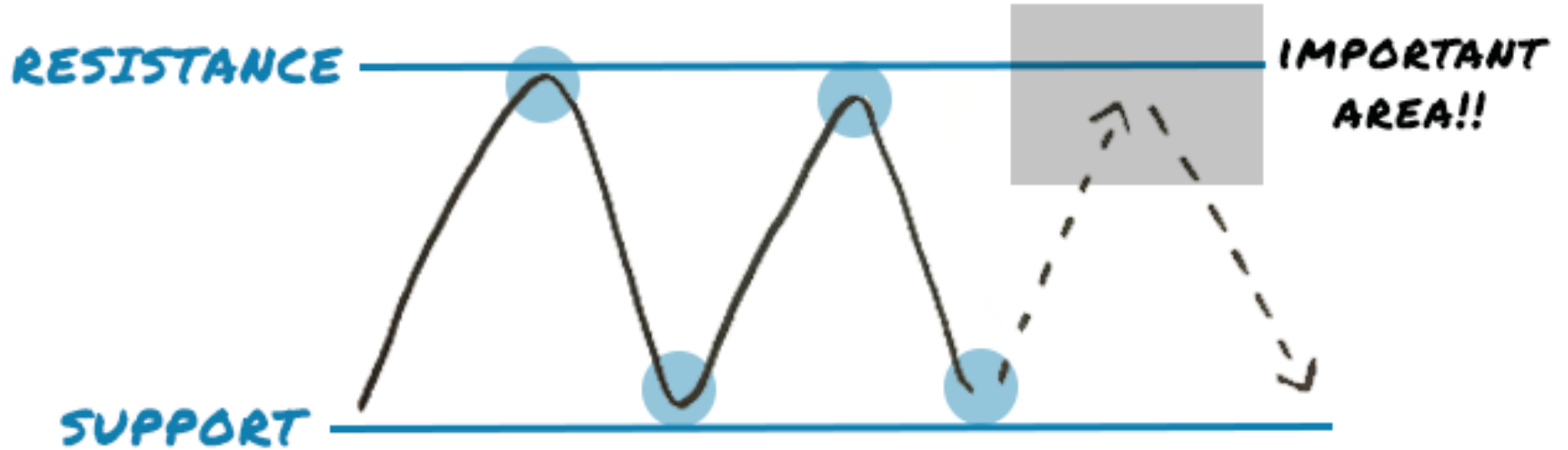
Reversals

Indicate market direction is changing!

Lots of variations to learn

There are a few patterns that show up
more often than others!

2 Day Reversal
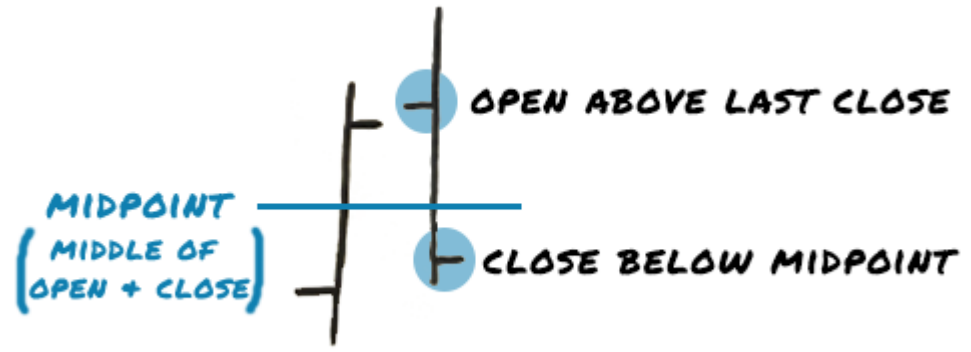
Sell Signal!

2 Day Reversal

MIDPOINT
(MIDDLE OF
OPEN + CLOSE)

MIDPOINT

CLOSE ABOVE MIDPOINT

OPEN BELOW LAST CLOSE
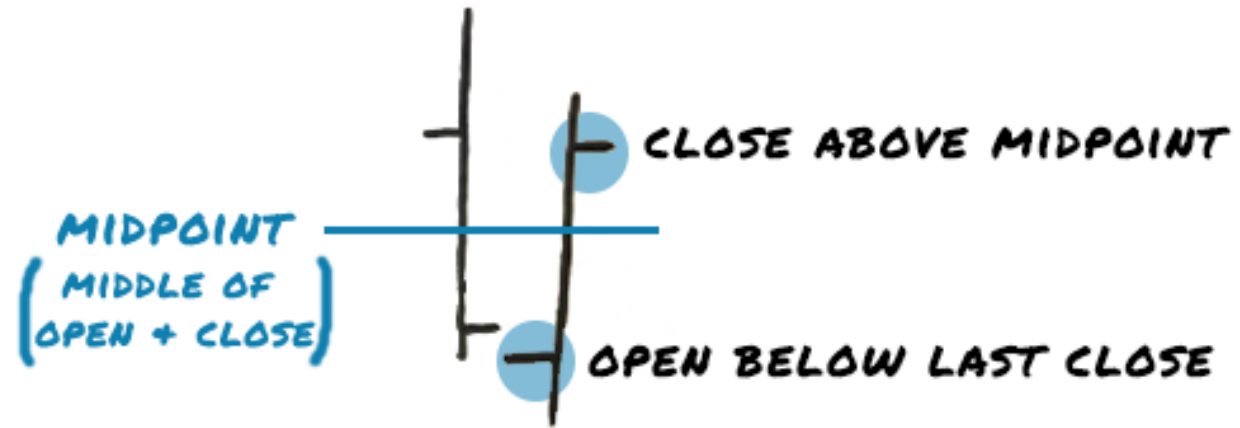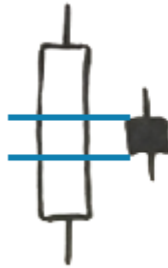
Buy Signal!

Harami

SMALL MOVE LOWER
INSIDE LAST BODY

Sell Signal!

Harami

SMALL MOVE HIGHER
INSIDE LAST BODY
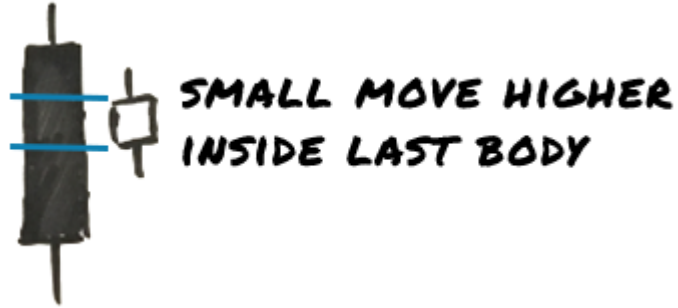
Buy Signal!

Tweezers

EQUAL HIGHS

EQUAL LOWS

Sell Signal!

Buy Signal!

V Top

BIG RALLY FOLLOWED
BY A POOR CLOSE

Sell Signal!

V Bottom

BIG DROP FOLLOWED
BY A GOOD CLOSE
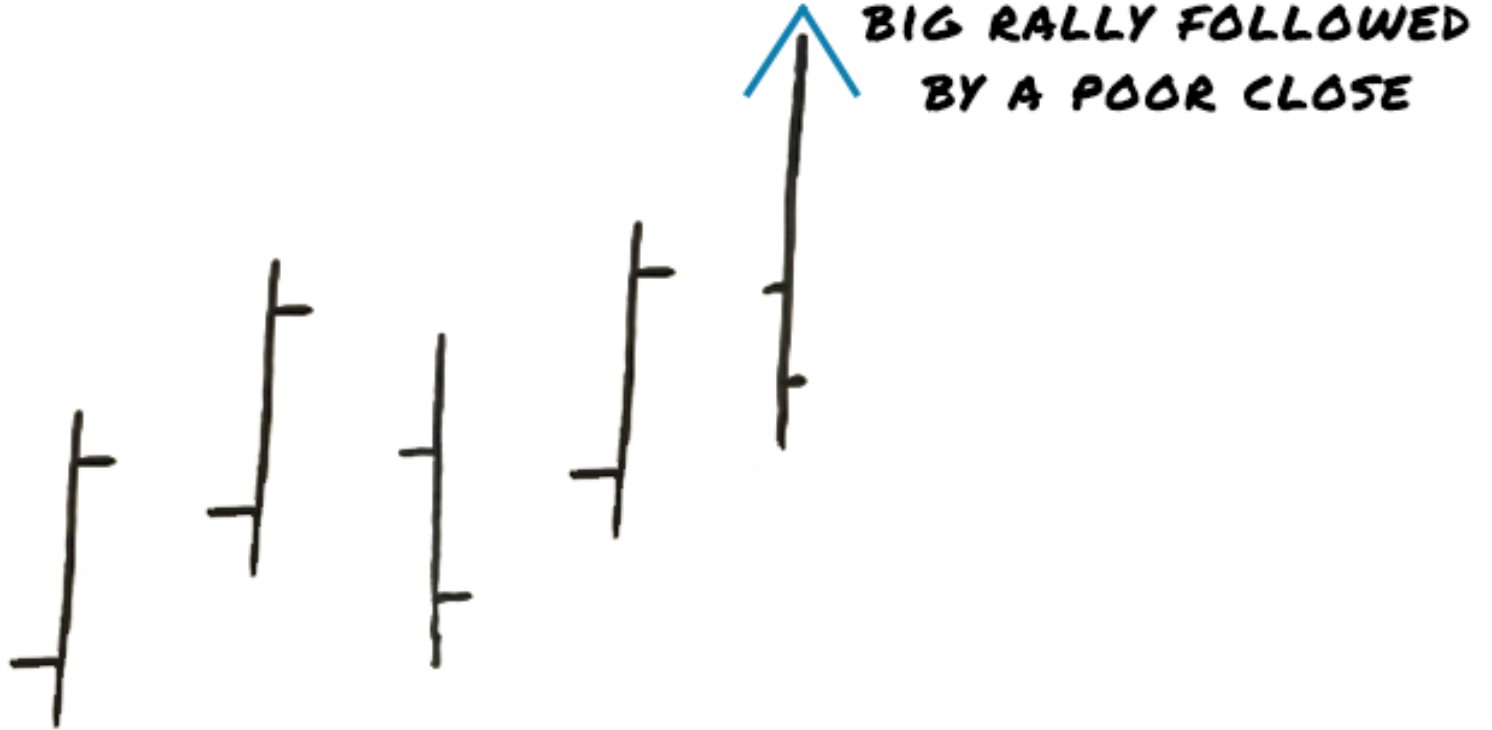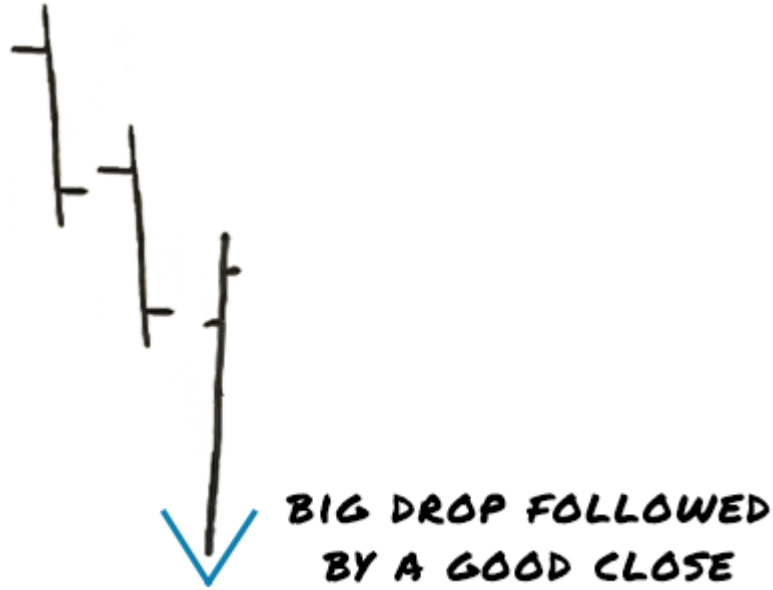
Buy Signal!

Know Your Direction

🧭 **Use The Charts To Determine Trends**

🧭 **Follow The Seasonal Tendencies**

Seasonal Tendencies

Track cash, basis & futures daily

Create a seasonal index of prices then compare to the current year

Not a guaranteed result but does give some great insight

Lots Of Numbers

	Average				2015			2016			2017	
Date	F	C	B	F	C	B	F	C	B	F	C	B
01-Jan	10.26	9.86	-0.40	9.55	9.22	-0.33	10.97	10.50	-0.47	11.44	11.04	-0.40
02-Jan	10.27	9.89	-0.39	9.60	9.27	-0.33	10.95	10.50	-0.45	11.42	10.96	-0.46
05-Jan	10.38	9.95	-0.43	9.73	9.41	-0.32	11.02	10.48	-0.54	11.33	10.86	-0.47
06-Jan	10.32	9.95	-0.37	9.78	9.46	-0.32	10.85	10.44	-0.41	11.32	10.85	-0.47
08-Jan	10.41	10.04	-0.37	9.92	9.60	-0.32	10.90	10.48	-0.42	11.27	10.81	-0.46
09-Jan	10.35	9.97	-0.39	9.85	9.53	-0.32	10.85	10.40	-0.45	11.36	10.90	-0.46
12-Jan	10.36	9.97	-0.39	9.76	9.44	-0.32	10.95	10.50	-0.45	11.55	11.10	-0.45
14-Jan	10.37	9.98	-0.39	9.72	9.40	-0.32	11.01	10.56	-0.45	11.70	11.23	-0.47
15-Jan	10.40	9.93	-0.47	9.64	9.32	-0.32	11.16	10.54	-0.62	11.76	11.32	-0.44
17-Jan	10.43	9.96	-0.47	9.64	9.32	-0.32	11.21	10.60	-0.61	11.88	11.42	-0.46
19-Jan	10.45	9.98	-0.47	9.65	9.33	-0.32	11.25	10.63	-0.62	11.85	11.41	-0.44
21-Jan	10.52	10.06	-0.46	9.85	9.53	-0.32	11.18	10.58	-0.60	11.75	11.31	-0.44
22-Jan	10.52	10.06	-0.46	9.89	9.57	-0.32	11.14	10.54	-0.60	11.59	11.15	-0.44
24-Jan	10.50	10.03	-0.48	9.87	9.55	-0.32	11.13	10.50	-0.63	11.61	11.24	-0.37
27-Jan	10.49	10.01	-0.48	9.87	9.55	-0.32	11.12	10.47	-0.65	11.60	11.16	-0.44
28-Jan	10.31	9.82	-0.49	9.71	9.37	-0.34	10.90	10.27	-0.63	11.72	11.28	-0.44

Make Some History

Date	Average F	Average C	Average B	2015 F	2015 C	2015 B	2016 F	2016 C	2016 B	2017 F	2017 C	2017 B
01-Jan	10.26	9.86	-0.40	9.55	9.22	-0.33	10.97	10.50	-0.47	11.44	11.04	-0.40
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05-Jan	10.38	9.95	-0.43	9.73	9.41	-0.32	11.02	10.48	-0.54	11.33	10.86	-0.47
06-Jan	10.32	9.95	-0.37	9.78	9.46	-0.32	10.85	10.44	-0.41	11.32	10.85	-0.47
08-Jan	10.41	10.04	-0.37	9.92	9.60	-0.32	10.90	10.48	-0.42	11.27	10.81	-0.46
09-Jan	10.35	9.97	-0.39	9.85	9.53	-0.32	10.85	10.40	-0.45	11.36	10.90	-0.46
12-Jan	10.36	9.97	-0.39	9.76	9.44	-0.32	10.95	10.50	-0.45	11.55	11.10	-0.45
14-Jan	10.37	9.98	-0.39	9.72	9.40	-0.32	11.01	10.56	-0.45	11.70	11.23	-0.47
15-Jan	10.40	9.93	-0.47	9.64	9.32	-0.32	11.16	10.54	-0.62	11.76	11.32	-0.44
17-Jan	10.43	9.96	-0.47	9.64	9.32	-0.32	11.21	10.60	-0.61	11.88	11.42	-0.46
19-Jan	10.45	9.98	-0.47	9.65	9.33	-0.32	11.25	10.63	-0.62	11.85	11.41	-0.44
21-Jan	10.52	10.06	-0.46	9.85	9.53	-0.32	11.18	10.58	-0.60	11.75	11.31	-0.44
22-Jan	10.52	10.06	-0.46	9.89	9.57	-0.32	11.14	10.54	-0.60	11.59	11.15	-0.44
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Build An Average

Date	Average			2015			2016			2017		
	F	C	B	F	C	B	F	C	B	F	C	B
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Compare To Current

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	F	C	B	F	C	B	F	C	B	F	C	B
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Chart The Data

Find Seasonal Highs
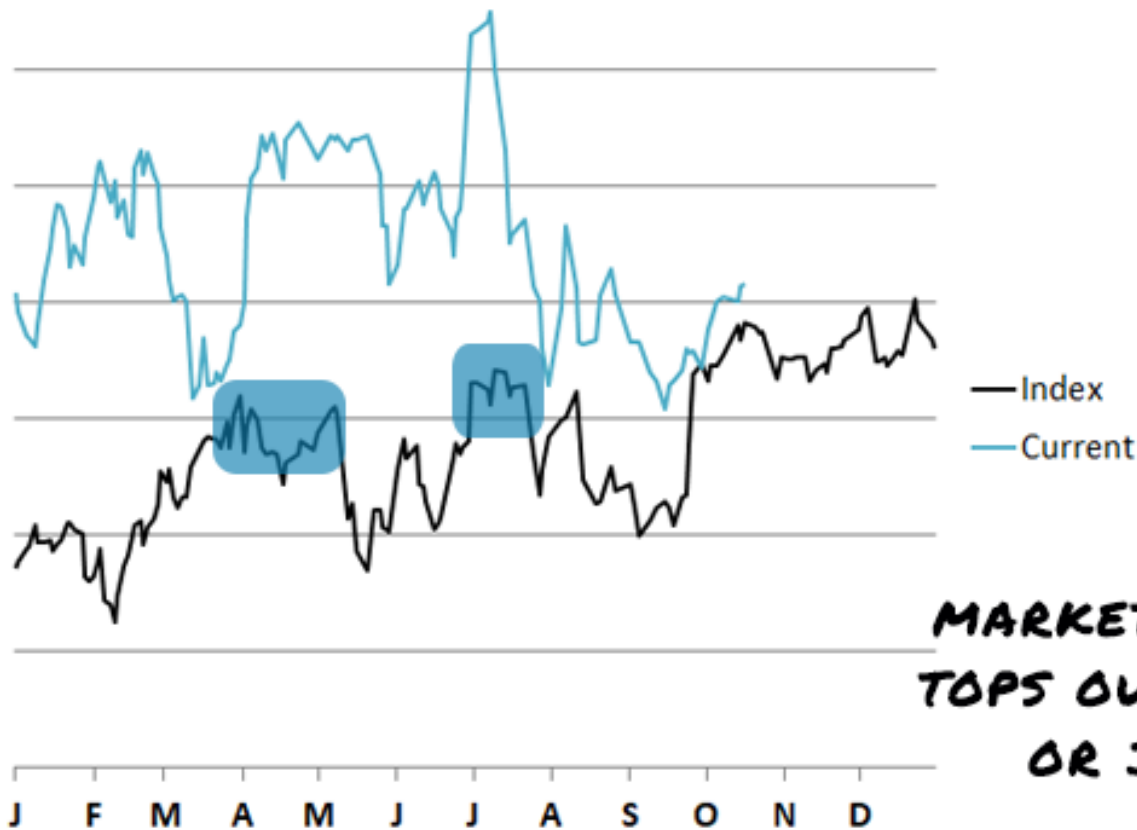
Index
Current

MARKET SEASONALLY
TOPS OUT IN APR/MAY
OR JUNE/JULY

Find Seasonal Highs

MARKET HIGHS MATCH UP CLOSELY WITH SEASONAL INDEX
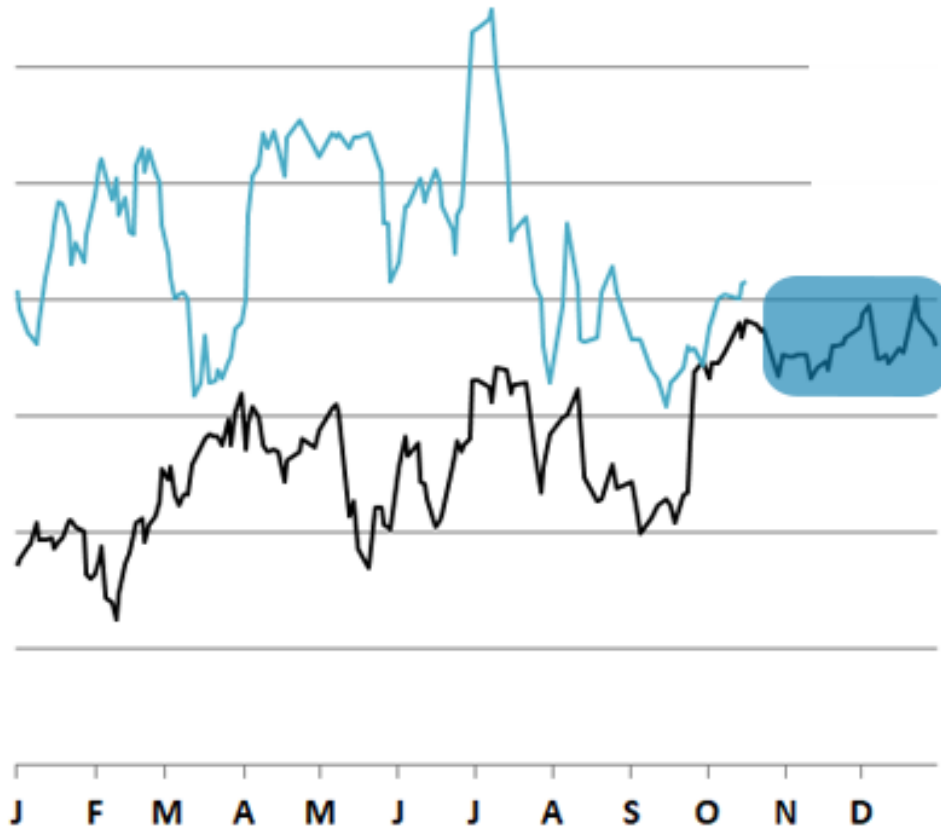
Index

Current

J F M A M J J A S O N D
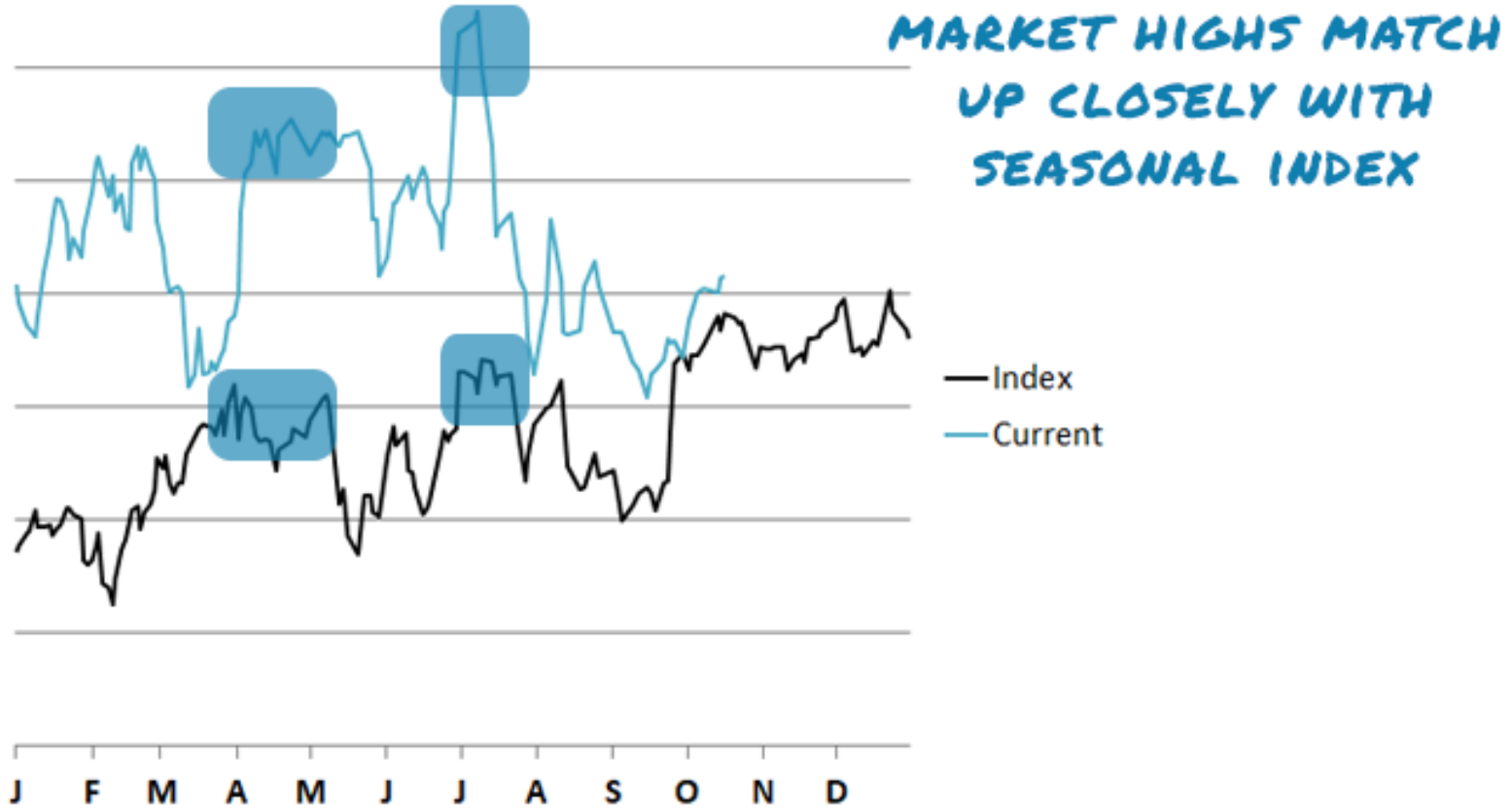
Find Seasonal Direction
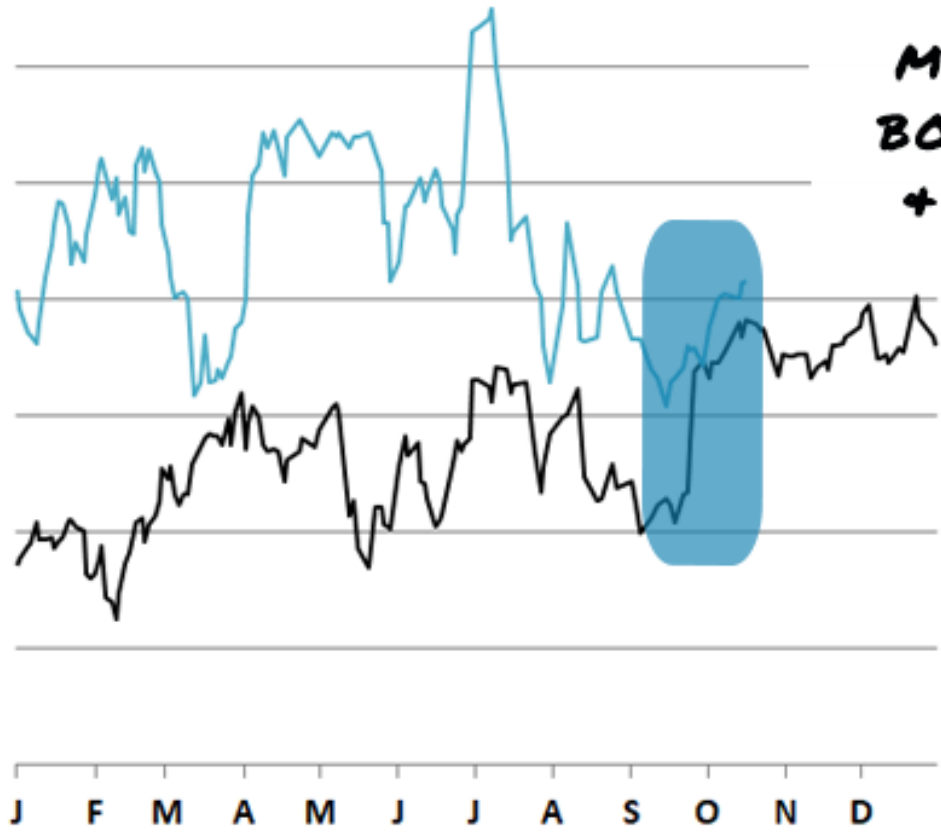
MARKET SEASONALLY BOTTOMS IN SEPT/OCT & RALLIES INTO NOV

Find Seasonal Direction

MARKET TRADES
SIDEWAYS INTO
END OF YEAR

— Index
— Current

J F M A M J J A S O N D

Know Your Direction

🧭 **Use The Charts To Determine Trends**

🧭 **Follow The Seasonal Tendencies**

🧭 **Other Chart Indicators**

Other Chart Indicators

Bollinger bands forecast
price ranges

Stochastics give great
buy & sell signals

Using a combination of both
gives you a big advantage

Bollinger Bands

**Lines placed above &
below a moving average**

**The bands widen when volatility
increases & they narrow when
volatility decreases**

**They give expected trading
ranges & buy/sell signals**

Bollinger Bands

MARKET MOVES ABOVE BAND
(SELL SIGNAL)

MARKET FALLS BELOW BAND
(BUY SIGNAL)

Bollinger Bands

RSF18 - Canola - Daily OHLC Chart

Op:517.10, Hi:519.20, Lo:516.40, Cl:518.90   BBANDS (20, 2): 497.69 – 525.04

AgriCharts
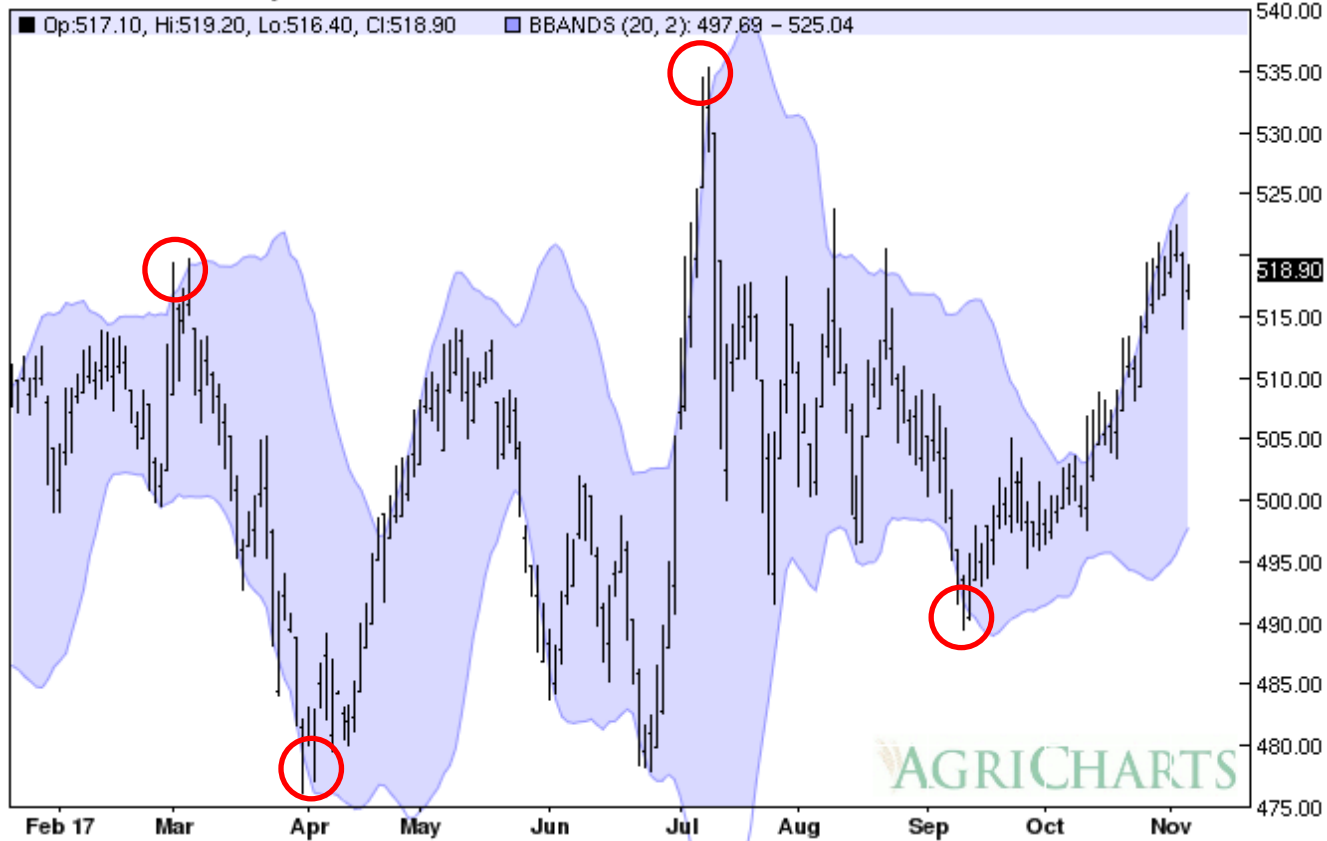
Stochastics

Measure how overbought
or oversold a market is

Give great buy and sell signals
especially for short term moves

Sometimes market can get
stuck oversold or overbought
so can't use this indicator on its own

Stochastics

MARKET IS OVERBOUGHT
(SELL SIGNAL)

MARKET IS OVERSOLD
(BUY SIGNAL)

Stochastics

RS - Canola - Weekly OHLC Chart

Use Multiple Indicators

RS - Canola - Weekly OHLC Chart

Op:496.00, Hi:497.20, Lo:493.20, Cl:494.10   BBANDS (20, 2): 480.83 – 519.14

Slow Stochastic %K (14): 39.83   %D (3): 34.90
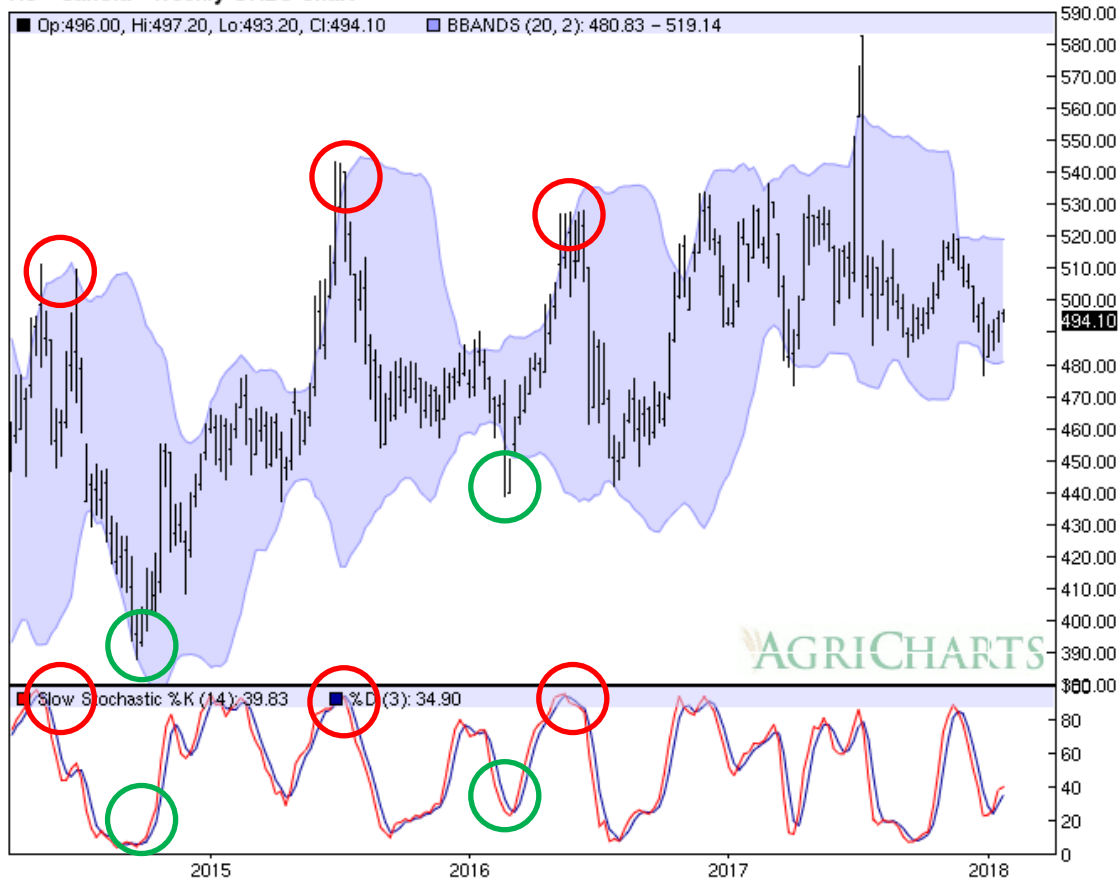
Chart Analysis
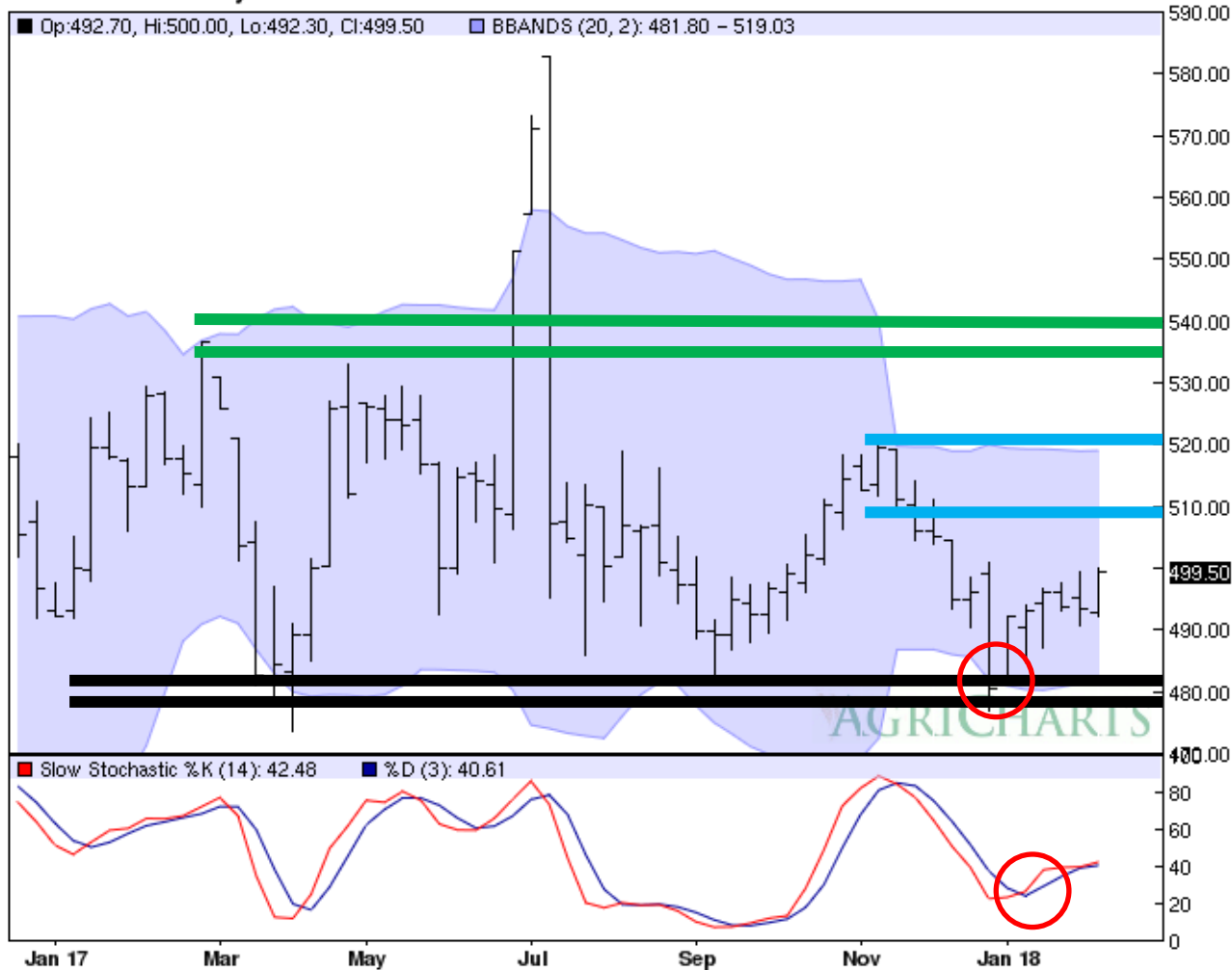
Canola Analysis

Holding bottom of long term range

1-2 Mth Target $510-520/T

3-6 Mth Target $535-540/T

Other indicators looking positive

RS - Canola - Weekly OHLC Chart

Op:492.70, Hi:500.00, Lo:492.30, Cl:499.50   BBANDS (20, 2): 481.80 – 519.03

Slow Stochastic %K (14): 42.48   %D (3): 40.61
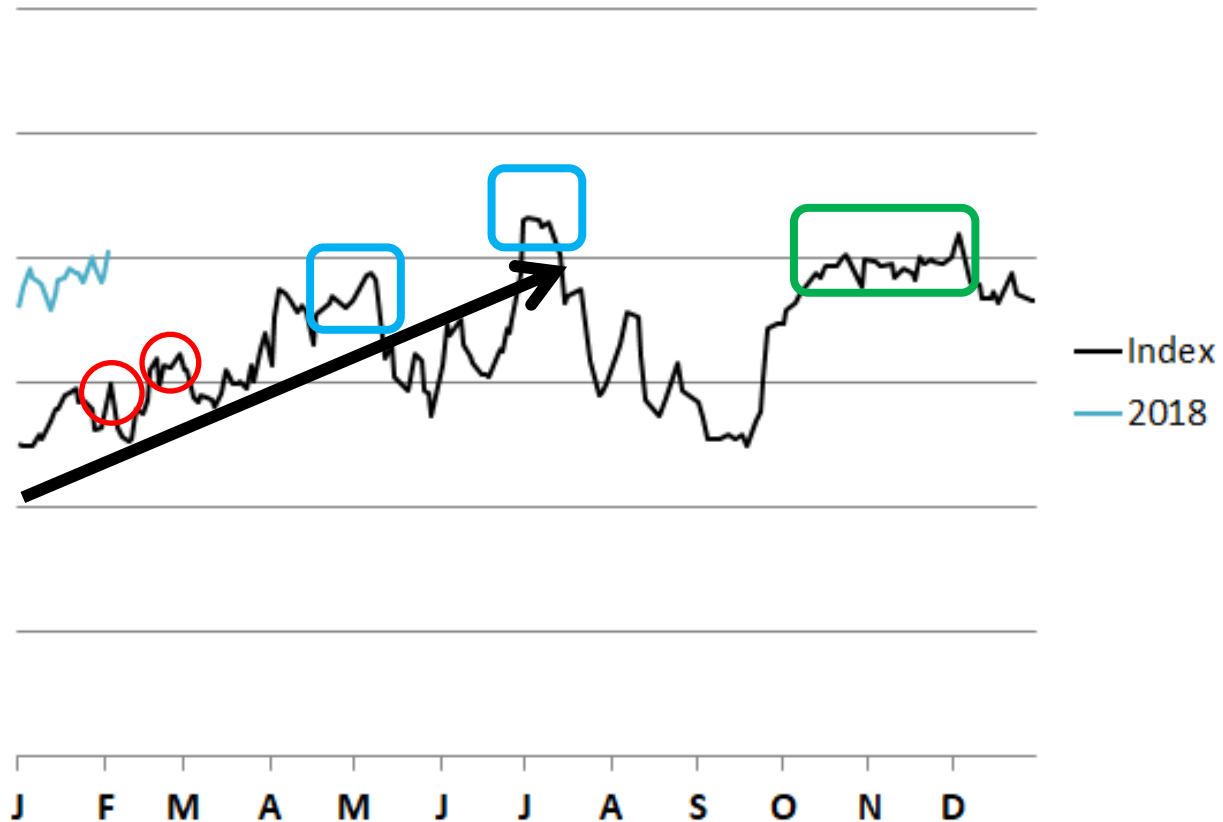
AGRICHARTS

Canola Analysis

Seasonally trend higher into summer

First chance of highs comes in May or July

Next time for selling typically after harvest

Short term opportunity in end Feb & Mar

Canola Seasonal Cash Index

Legend: — Index, — 2018

Months axis: J F M A M J J A S O N D
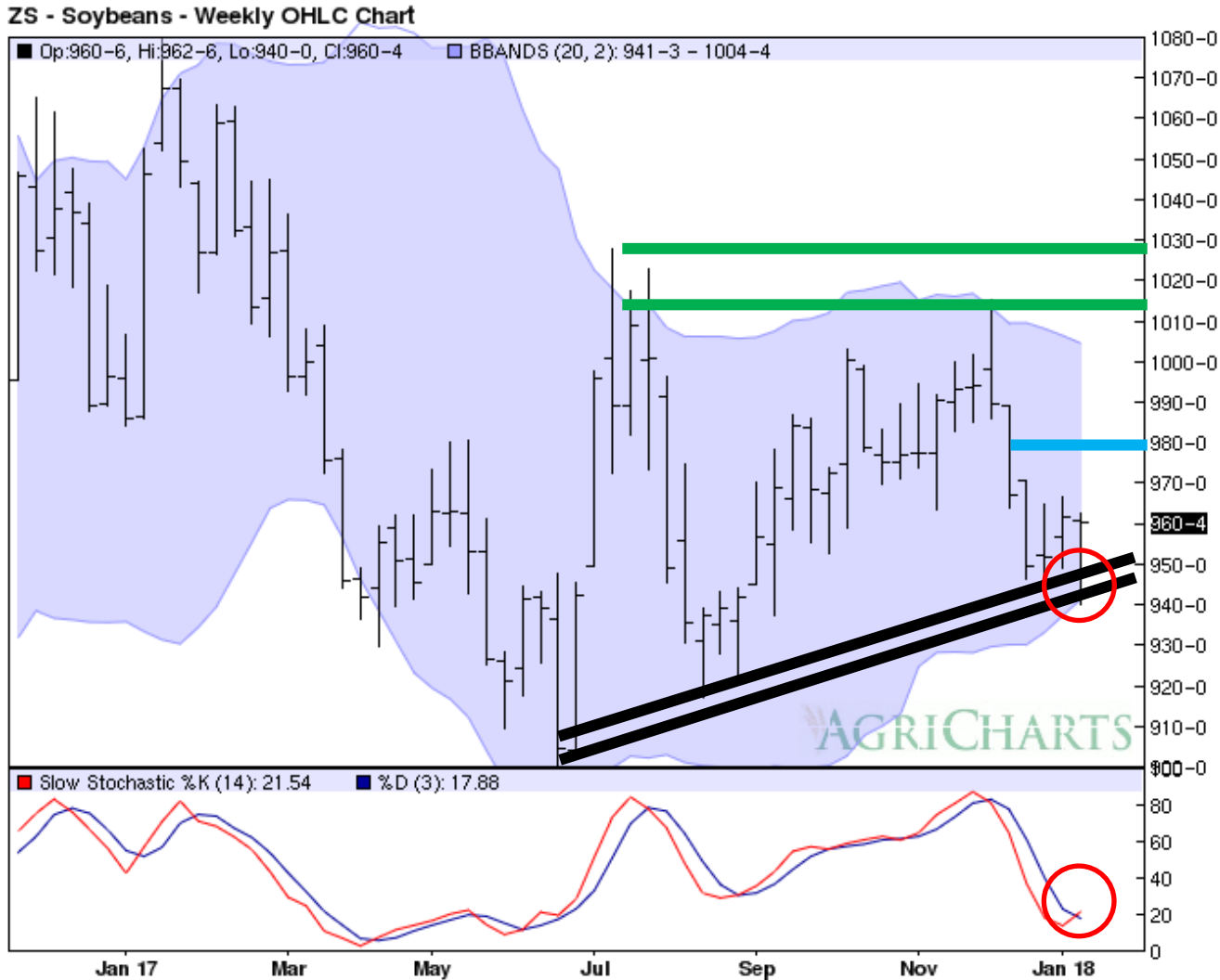
Use All The Tools

Focus On Stocks/Use Ratios

Stocks To Use Ratios

**Measures the supply & demand
of any commodity**

**Gives you a net result rather than
having to look at each stat separately**

**Big production doesn't always mean
the market is going to fall apart**

Canola Stocks To Use
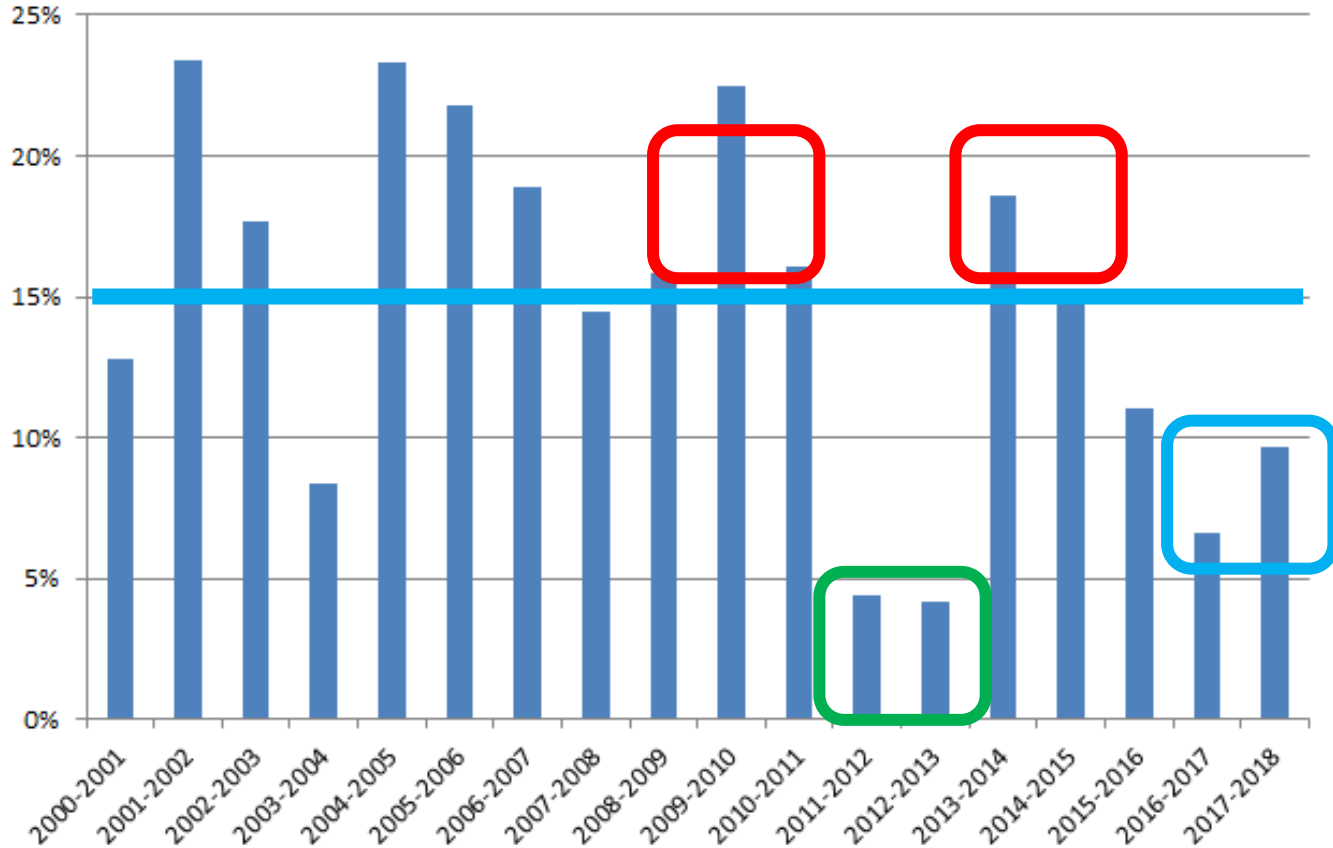
Canola hits $650/T when stocks to use was below 5%

Prices fall off as stocks to use climbs

Right now higher than last year but still below the 18 year average

Other Stocks To Use

Durum at 25% & rising. Still below 18 yr. avg

Barley on the decline, now at 14%.

Oats at 33% is above average & negative

Flax continues to drop, now at 23%

Peas to drop significantly to 29% but still double avg

Lentils dropping to 44% but still well above avg

Use All The Tools

Focus On Stocks/Use Ratios

Other Market Influences

Other Market Influences

Supply & Demand

Currency

Commitments Of Traders Reports

Weather

Energy Markets

Politics

Supply & Demand

US & SA Soybean production continues to grow

Russia producing more and more year over year

China's demand continues to grow

India is becoming more self sufficient but for how long

Other world regions will have an impact as well

Production On The Rise

Canola acres & production are steadily increasing in Canada

The drop in Argentina Soybean production is offset some by a rise in Brazil Soybean production

US acreage talks heat up but won't get anything accurate until March reports.

USDA raises Russia Wheat production again

Russia Production

Stats Canada

	2015	2016	2017	2015 to 2016	2016 to 2017
	thousands of tonnes	thousands of tonnes	thousands of tonnes	% change	% change
Total wheat [1]	27,594	31,729	29,984	15.0	-5.5
Durum wheat	5,389	7,762	4,962	44.0	-36.1
Spring wheat	19,962	20,454	22,167	2.5	8.4
Winter wheat	2,243	3,513	2,855	56.6	-18.7
Barley	8,226	8,784	7,891	6.8	-10.2
Canary seed	149	140	137	-5.6	-2.1
Canola	18,376	19,600	21,313	6.7	8.7
Chick peas	84	75	86	-9.9	14.5
Corn for grain	13,559	13,193	14,095	-2.7	6.8
Dry beans	243	229	322	-6.0	40.9
Dry field peas	3,201	4,836	4,112	51.1	-15.0
Fall Rye	226	415	324	84.0	-22.0
Flaxseed	942	588	548	-37.6	-6.8
Lentils	2,540	3,248	2,558	27.9	-21.2
Mustard seed	123	236	122	90.9	-48.4
Oats	3,428	3,195	3,724	-6.8	16.6
Soybeans	6,459	6,552	7,717	1.4	17.8
Sunflower seed	73	51	58	-30.3	13.8

China Soybean Demand

China will continue to be dominant global soybean importer

Million metric tons
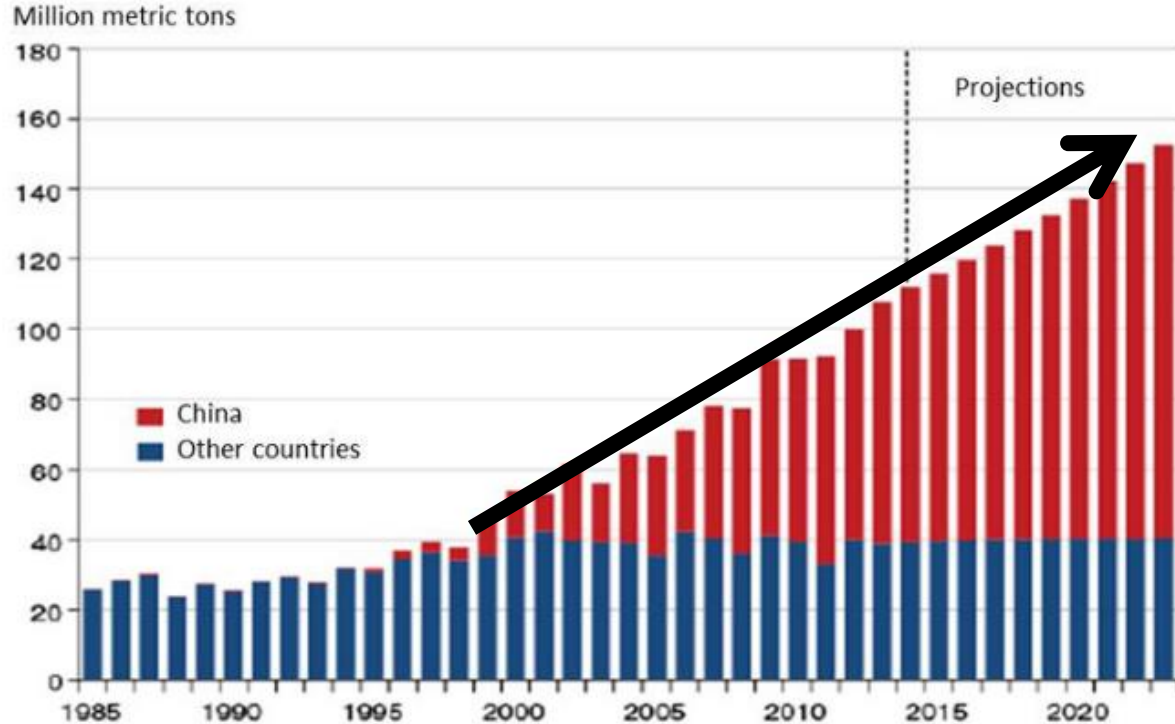
Source: USDA Production, Supply and Distribution database and projections

Canola vs. Soybeans

RSH18 - Canola - Daily Line Chart

RSH18: -5.77   zsh18: -0.45

Canola & Soybeans
follow a similar path
more often than not

AgriCharts

Canola Exports & Use

Exports lagging a bit the past week

Exports	
Current Week	153.4
Week Ago	212.1
To Date	5429.7
Year Ago	5289.8

Domestic Use	
Current Week	161.3
Week Ago	150
To Date	4536
Year Ago	4722

Exports running 3% ahead of last year at this time

Domestic use is 3% behind last year's pace

India Tariff Situation

Tariff won't be around forever but not likely
to change anytime soon

India is one drought disaster away from
being in a tough situation again

Demand not completely gone from India &
will get better with equal fumigation fees for all

In the long term India will continue to
be a net importer of pulse crops

India Self Sufficiency

India's population is rising by 37 million people each year.
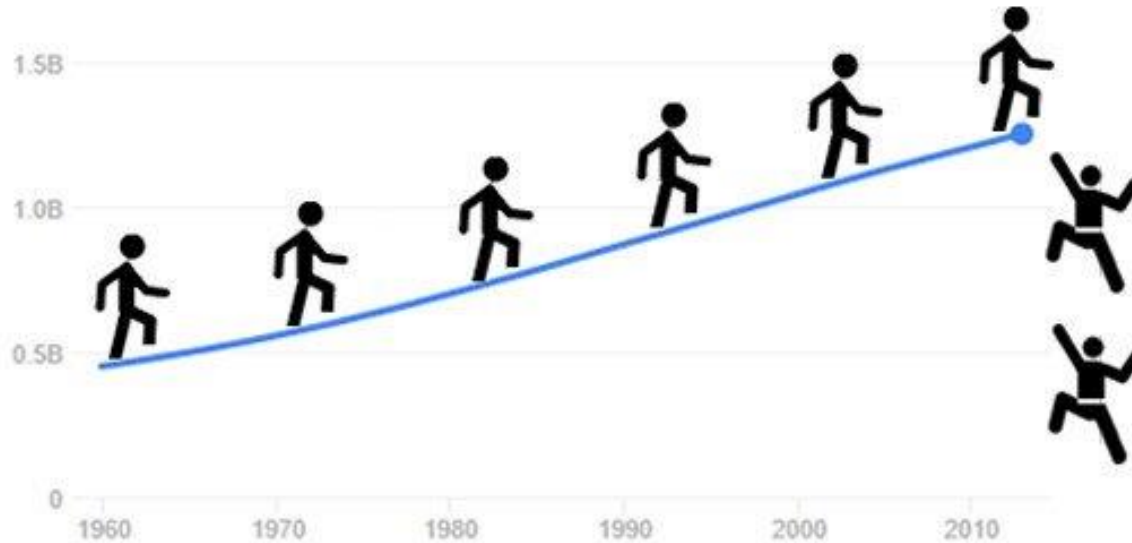
They need to increase production of pulses by 5% every year or import 20MMT or more pulses to match demand by 2030.

Currency

Bank Of Canada's interest rate decisions will have an impact on the loonie

The uncertainty around NAFTA will also play a big role in price direction

Direction of currency directly affects both futures & cash prices

The CAD usually trends opposite to the USD

Effects Of Currency

If The CAD Drops:

Stronger exports out of Canada

Better Canadian value of US futures prices

Supports rallies in Canola futures

More expensive to buy stuff from the US

If The USD Drops:

Supports rallies in the US futures markets

Increases export demand out of US

Canola vs. CAD

RSH18 - Canola - Daily Line Chart

■ RSH18: -5.77   ■ d6h18: 4.11

A rising CAD will tend to pressure Canola futures

AgriCharts
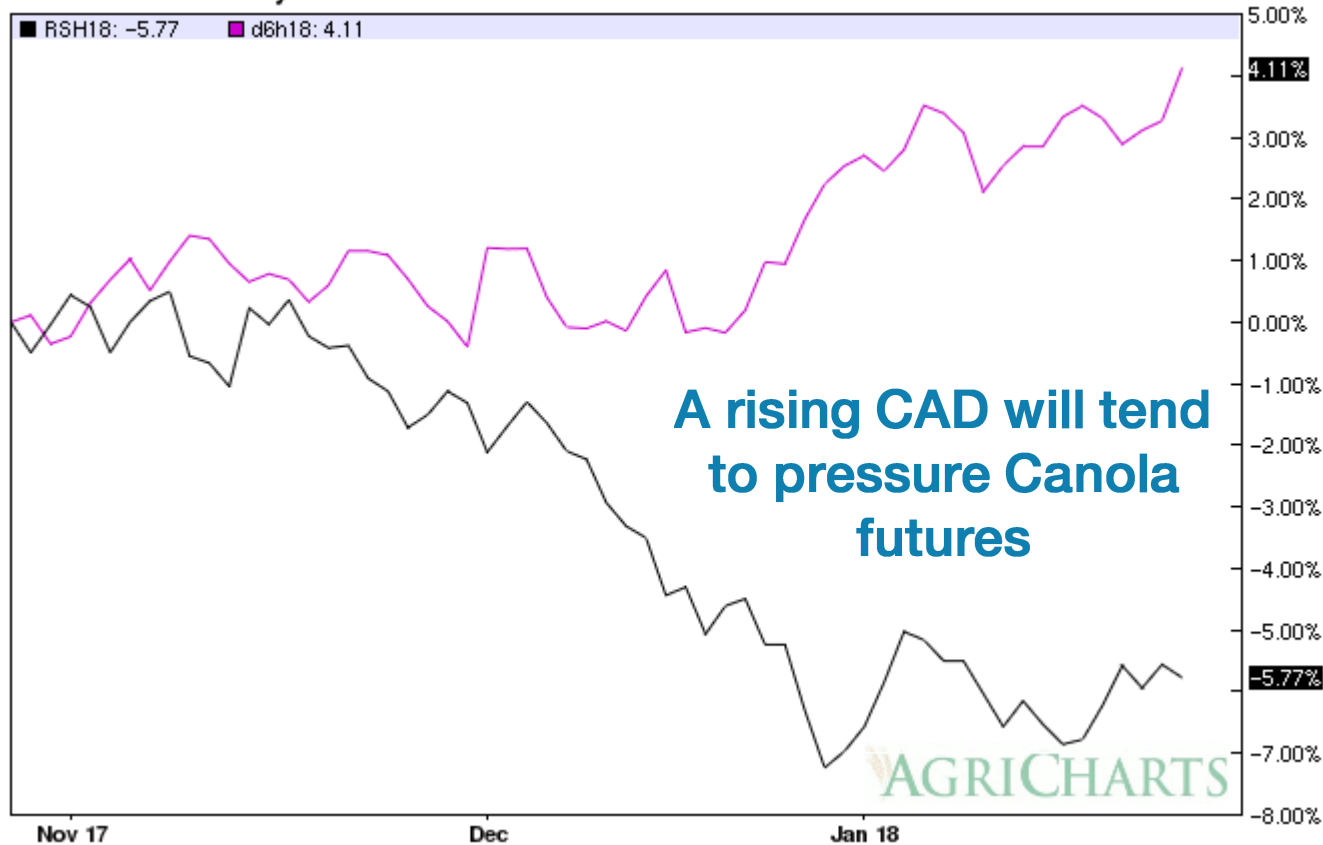
CAD Analysis

Reversal last week gave short term signal to convert to USD

Good news brings test of high end of range

Bad news brings test of low end of range

Indicators starting to turn negative

D6 - Canadian Dollar - Weekly OHLC Chart

Op:0.80430, Hi:0.80630, Lo:0.79660, Cl:0.79940 ☐ BBANDS (20, 2) 0.77258 – 0.81423

Slow Stochastic %K (14): 78.70 ■ %D (3): 82.52

AgriCharts
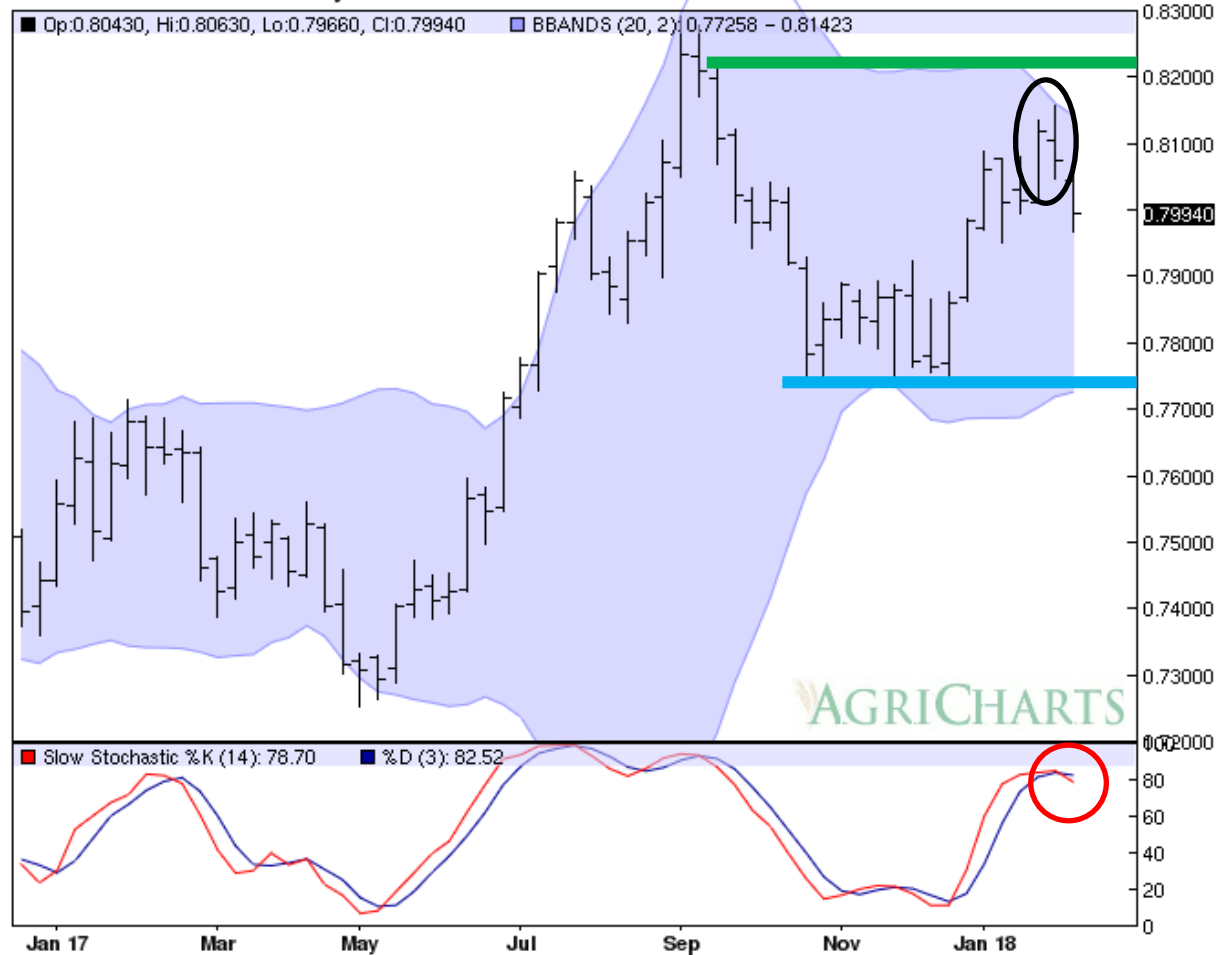
Commitment of Traders Report

Gives great insight about trends & strength of traders commitment for each commodity

Report made up of 3 types. Commercials, Non-Commercials, and Non-Reporting

Traders increasing long positions is good

Traders increasing short positions is bad

Non-commercial traders are most important to watch

Commitment of Traders Report

Energy Markets

Crude Oil is above $60/barrel for
the first time in 2 years

Will OPEC keep production limits or will
they change to take advantage of the price rise

Will the US continue to ramp up their production to
take advantage of the rise in prices

Effects Of Oil

If Oil Goes Up:

The CAD goes up

Supports rallies in world vegetable oil markets

Fuel prices go up

freakyfail.com

Weather

La Nina weather pattern may last until Spring

All eyes are on South America conditions

Cold & dry affecting the US Winter Wheat crop

Lack of snow in western Canada is a concern

Variable monsoon activity on India's rabi crop

Weather Is Unpredictable

Politics

Keep up with changing trade Policies around the world

Mostly out of your hands. Focus on What is more controllable

Don't bank on the wild cards

The Wild Cards

Cover Yourself

Know your costs of production

Costs Of Production

**Government reports are showing
an average $17/ac increase in costs for 2018**

**Use your budget and forecasted price ranges
to rank crop profitability for your farm**

Don't forget to pay your employees and yourself

Costs Of Production

2018-19 Costs Of Production & Crop Price Ranges

Crop Type	Avg Yield	Production Costs (CAD/acre)			Price Ranges		
		Operating	+ Fixed	+ Labour	Low	Avg	High
Canola	40	243.27	378.01	408.01	10.00	10.88	11.75
Spring Wheat	55	197.91	334.74	364.74	5.50	6.38	7.25
Winter Wheat	60	185.53	324.05	354.05	4.00	4.75	5.50
CPS Wheat	68	200.97	339.63	369.63	4.50	5.15	5.80
Durum	48	201.36	319.68	349.68	7.00	7.63	8.25
Soybeans	42	205.55	340.29	370.29	10.00	10.75	11.50
Oats	90	155.17	298.99	328.99	2.60	2.98	3.35
Corn	120	334.89	491.87	521.87	3.90	4.33	4.75
Red Lentils	1765	160.90	274.43	304.43	0.19	0.22	0.25
Laird Lentils	1471	160.90	274.43	304.43	0.26	0.31	0.36
Green Peas	39	151.91	286.65	316.65	7.25	7.88	8.50
Yellow Peas	39	151.91	286.65	316.65	7.00	7.50	8.00
Flax	25	170.00	302.50	332.50	11.50	12.25	13.00
Malt Barley	60	215.75	345.10	375.10	4.50	5.00	5.50
Feed Barley	67	175.78	315.13	345.13	3.25	3.75	4.25
Faba Beans	53	205.80	356.65	386.65	5.50	6.13	6.75
Canary Seed	1149	162.62	276.55	306.55	0.20	0.23	0.25

Avg Yield = 5 year average based on Ag Canada Crop Reports & 2018 Crop Planning Reports
Production Costs = Costs based on 2018 Crop Planning Reports
Operating = Seed, fertilizer, chemical, fuel, machinery, insurance, taxes & other
Fixed = Land investment, machinery depreciation, machinery investment, storage
Labour = $30/acre as suggested by 2018 Crop Planning Reports
Price Ranges = Current forecast of price ranges for 2018-19 (Subject to change)

Profitability Analysis

2018-19 Crop Profitability Analysis

Crop Type	Gross Return			Less Operating			Less Fixed		
	Low	Avg	High	Low	Avg	High	Low	Avg	High
Canola	400.00	435.00	470.00	156.73	191.73	226.73	21.99	56.99	91.99
Spring Wheat	302.50	350.63	398.75	104.59	152.72	200.84	-32.24	15.89	64.01
Winter Wheat	240.00	285.00	330.00	54.47	99.47	144.47	-84.05	-39.05	5.95
CPS Wheat	306.00	350.20	394.40	105.03	149.23	193.43	-33.63	10.57	54.77
Durum	336.00	366.00	396.00	134.64	164.64	194.64	16.32	46.32	76.32
Soybeans	420.00	451.50	483.00	214.45	245.95	277.45	79.71	111.21	142.71
Oats	234.00	267.75	301.50	78.83	112.58	146.33	-64.99	-31.24	2.51
Corn	468.00	519.00	570.00	133.11	184.11	235.11	-23.87	27.13	78.13
Red Lentils	335.35	388.30	441.25	174.45	227.40	280.35	60.92	113.87	166.82
Laird Lentils	382.46	456.01	529.56	221.56	295.11	368.66	108.03	181.58	255.13
Green Peas	282.75	307.13	331.50	130.84	155.22	179.59	-3.90	20.48	44.85
Yellow Peas	273.00	292.50	312.00	121.09	140.59	160.09	-13.65	5.85	25.35
Flax	287.50	306.25	325.00	117.50	136.25	155.00	-15.00	3.75	22.50
Malt Barley	270.00	300.00	330.00	54.25	84.25	114.25	-75.10	-45.10	-15.10
Feed Barley	217.75	251.25	284.75	41.97	75.47	108.97	-97.38	-63.88	-30.38
Faba Beans	291.50	324.63	357.75	85.70	118.83	151.95	-65.15	-32.03	1.10
Canary Seed	229.80	258.53	287.25	67.18	95.91	124.63	-46.75	-18.03	10.70

Gross Return = Potential returns for each crop without factoring in costs of production

Less Operating = Potential returns for each crop factoring in average operating costs

Less Fixed = Potential returns for each crop factoring in average operating & fixed costs

Crop Rankings

	Based On Gross Returns	Based On Gross Returns - Costs	Grain Shark Rankings
	2018-19 Crop Rankings		
1st	Corn	Laird Lentils	Corn
2nd	Laird Lentils	Soybeans	Laird Lentils
3rd	Soybeans	Red Lentils	Red Lentils
4th	Canola	Canola	Soybeans
5th	Red Lentils	Corn	Canola
6th	Durum	Durum	Durum
7th	Spring Wheat	Green Peas	Green Peas
8th	CPS Wheat	Spring Wheat	Yellow Peas
9th	Faba Beans	CPS Wheat	Spring Wheat
10th	Green Peas	Yellow Peas	CPS Wheat
11th	Flax	Flax	Flax
12th	Malt Barley	Faba Beans	Oats
13th	Yellow Peas	Oats	Faba Beans
14th	Winter Wheat	Winter Wheat	Winter Wheat
15th	Oats	Canary Seed	Malt Barley
16th	Canary Seed	Malt Barley	Feed Barley
17th	Feed Barley	Feed Barley	Canary Seed

Based On Gross Returns = The ranking of crops without looking at costs of production
Based On Gross Returns-Costs = The ranking of crops after factoring in costs of production
Grain Shark Rankings = Forecast of which crops have best potential based on current analysis

Cover yourself

Know your costs of production

Steady sales minimize risks

Minimize Your Risk

Use pricing analysis to estimate when
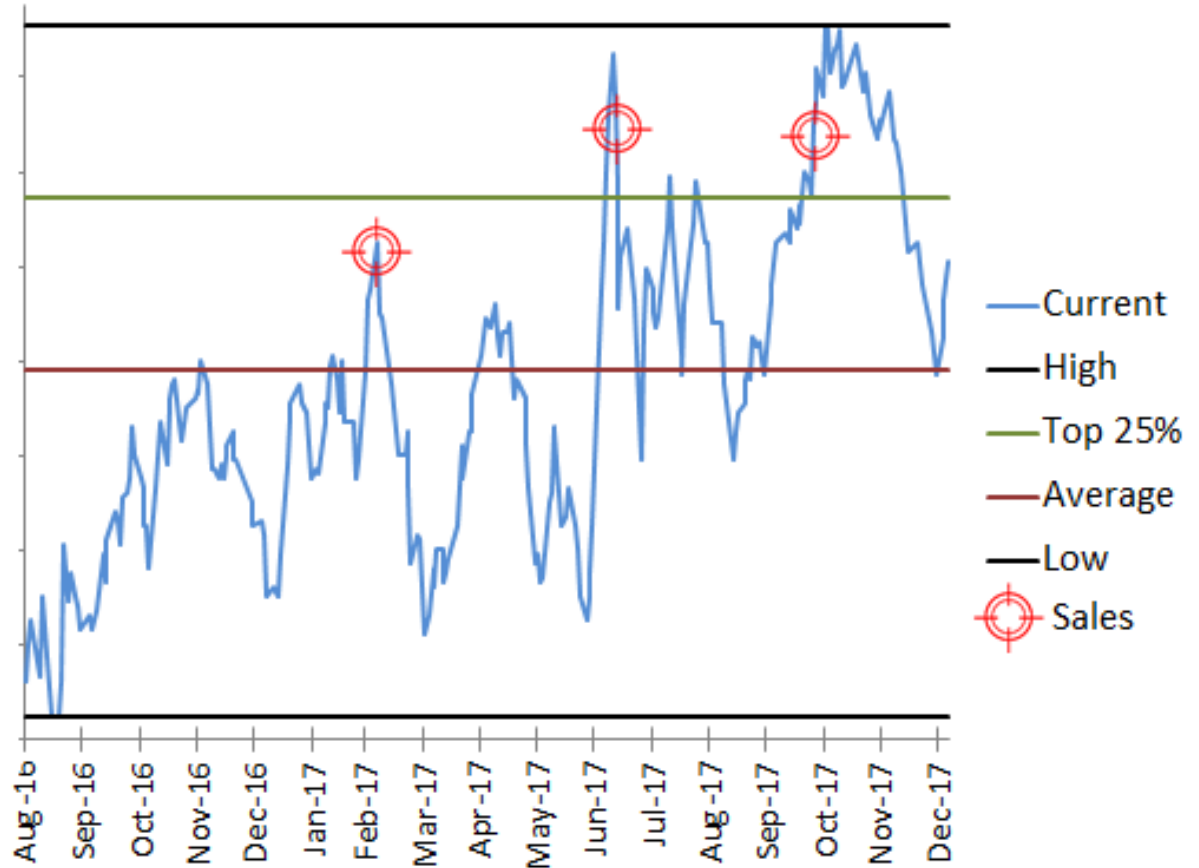& where you want future sales to be

Pick 4-6 sell points each year with
at least one pre harvest sale

Create a price tracker to remind you where the
market is now compared to where it has been.

Cut The Right Deal

🪓 **Compare cash & basis at all your elevators**

Cash

Crushers are better than elevator bids but the logistics may not make sense

Factor in delivery costs for the long hauls

Get connected so you are receiving 'specials' that pop up from time to time

Don't necessarily have to set physical targets but at minimum have mental target in your head

Basis

Basis can be a good tool when used for the right reasons

Watch the futures spreads to maximize opportunity when rolling basis contracts

**Don't forget about the contract. Remember when your deadline is.**

Compare Prices – Elevator

Del.	Fut. Mth.	$ / Metric Tonne		Basis	$/bu Net	
		Net	Future			
2018						
Feb 1 -Feb 28	Mar 2018	480.18	499.10	-18.92	10.89	›
Mar 1 -Mar 31	Mar 2018	481.18	499.10	-17.92	10.91	›
Apr 1 -Apr 30	May 2018	487.38	505.30	-17.92	11.05	›
May 1 -May 31	May 2018	490.38	505.30	-14.92	11.12	›
Jun 1 -Jun 30	Jul 2018	495.48	510.40	-14.92	11.24	›
Jul 1 -Jul 31	Jul 2018	495.48	510.40	-14.92	11.24	›
Aug 1 -Aug 31	Nov 2018	470.98	506.90	-35.92	10.69	›
Sep 1 -Sep 30	Nov 2018	470.98	506.90	-35.92	10.69	›
Oct 1 -Oct 31	Nov 2018	470.98	506.90	-35.92	10.69	›
Nov 1 -Nov 30	Nov 2018	470.98	506.90	-35.92	10.69	›

Compare Prices – Crusher

	Symbol	Futures	Basis	Quote	Quote (BU)
Jan '18/Mar '18 fut	@RSH18	493.00	-1.00	492.00	11.16
Feb '18/Mar '18 fut	@RSH18	493.00	-3.00	490.00	11.11
Mar '18/Mar '18 fut	@RSH18	493.00	-10.00	483.00	10.95
April '18/May '18 fu	@RSK18	500.60	1.00	501.60	11.38
May '18/May '18 fut	@RSK18	500.60	7.00	507.60	11.51
June '18/July'18 fut	@RSN18	505.80	3.00	508.80	11.54
July '18/July'18 fut	@RSN18	505.80	3.00	508.80	11.54
Sept '18/Nov'18 fut	@RSX18	500.70	-20.00	480.70	10.90
Oct '18/Nov'18 fut	@RSX18	500.70	-16.00	484.70	10.99

Basis Levels Improving

2017-18 Canola Basis Trend (CAD/bu)
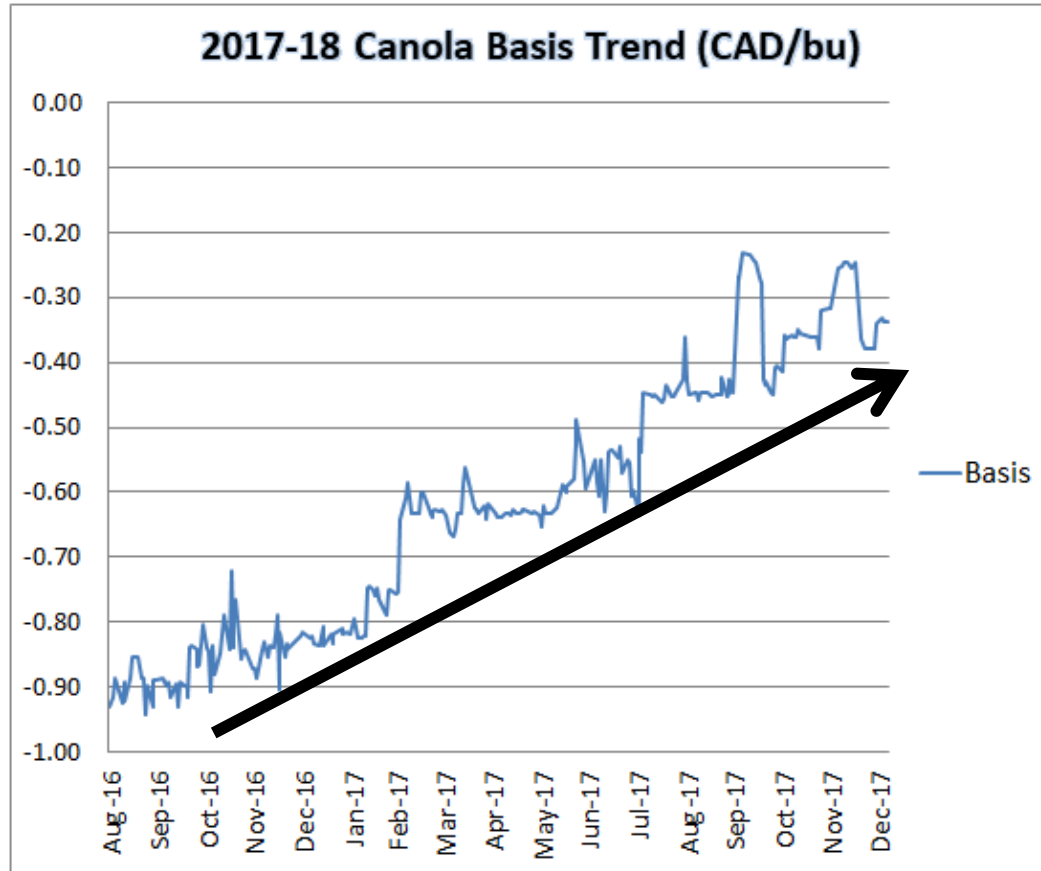
Current Basis	$ (0.34)
High	$ (0.23)
Low	$ (0.94)
Average	$ (0.59)
Top 25%	$ (0.41)

Futures Spreads

In an Inverse Market:

Near term futures higher than deferred contracts

Sign of more demand right now

Improves basis when rolled into lower futures

In a Carry Market:

Near term futures lower than deferred contracts

Sign of less demand right now

Weakens basis when rolled into higher futures

Futures Spreads

Canola   **Options**   **Spreads**

Month	Last	Change	Percent	Open	High	Low	Time	Volume	Open Interest	Previous
March 2018	499.60	-0.20	-0.04%	499.50	500.00	498.10	21:55:32 CST	543	68465	499.80
May 2018	505.90	+0.40	+0.08%	505.30	505.90	504.10	22:03:06 CST	620	61141	505.50
July 2018	511.20	+0.60	+0.12%	511.00	511.20	510.50	20:05:29 CST	86	21990	510.60
November 2018	508.00	+0.30	+0.06%	507.50	508.00	507.50	20:01:44 CST	92	28694	507.70
January 2019	511.50	-0.30	-0.06%	511.50	511.50	511.50	19:52:05 CST	6	1877	511.80
March 2019	514.30s	+4.30	+0.84%	0.00	514.30	514.30	18:50:51 CST	-	22	510.00
May 2019	515.10s	+4.30	+0.84%	0.00	515.10	515.10	18:50:51 CST	-	0	510.80
July 2019	515.70s	+4.30	+0.84%	0.00	515.70	515.70	18:50:51 CST	-	0	511.40
November 2019	503.10s	+4.30	+0.86%	0.00	503.10	503.10	18:50:51 CST	-	10	498.80
January 2020	503.10s	+4.30	+0.86%	0.00	503.10	503.10	18:50:51 CST	-	0	498.80
March 2020	500.80s	+4.30	+0.87%	0.00	500.80	500.80	16:05:04 CST	0	0	496.50

Wheat Spreads

MWH18-KEH18 - Spread Chart
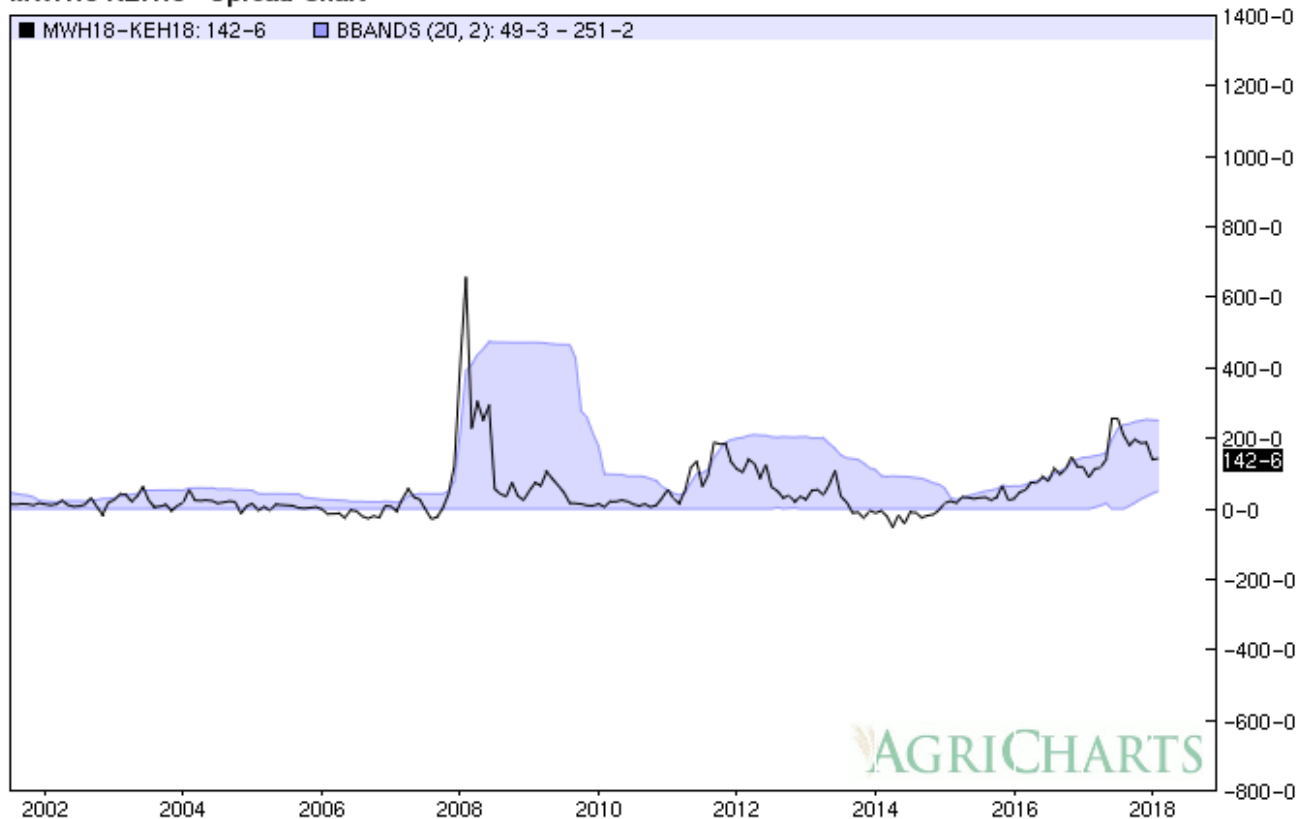
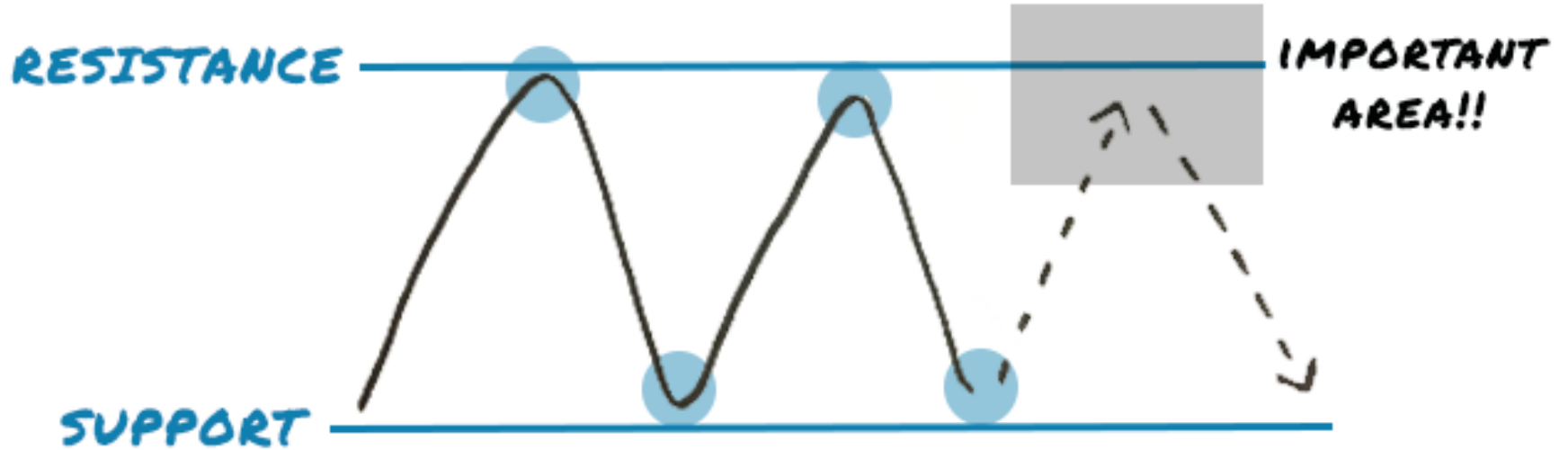■ MWH18-KEH18: 142-6 □ BBANDS (20, 2): 49-3 – 251-2

Cut The Right Deal

🪓 **Compare pricing & basis at all your elevators**

🪓 **Set targets at resistance to maximize each sale**

Target Resistance

Cut The Right Deal

🪓 **Compare pricing & basis at all your elevators**

🪓 **Set targets at resistance to maximize each sale**

🪓 **Random but important thoughts**

Random Thoughts

Set targets but don't use round numbers

Don't take spot delivery at the end of the month

Make sure you get paid when rolling
basis in an inverse market

Stay connected. Check the markets
at least twice per day

Summary

Know Your Direction

Use All The Tools

Cover Yourself

Cut The Right Deal

SHARKQUIZ.com

A series of lower highs and lower lows is known as?

○ Uptrend

○ Downtrend

○ Someone falling down the stairs after a long night

○ Sideways range

NEXT

Take The Quiz To Win!
SHARKQUIZ!

If I am looking at a bar chart what am I looking at?

○ A map of all the bars & pubs close to MB Ag Days

○ A visual representation of a market showing the opening, close, high, and low price for each day

○ A list of different types of reinforcing steel

○ None of the above