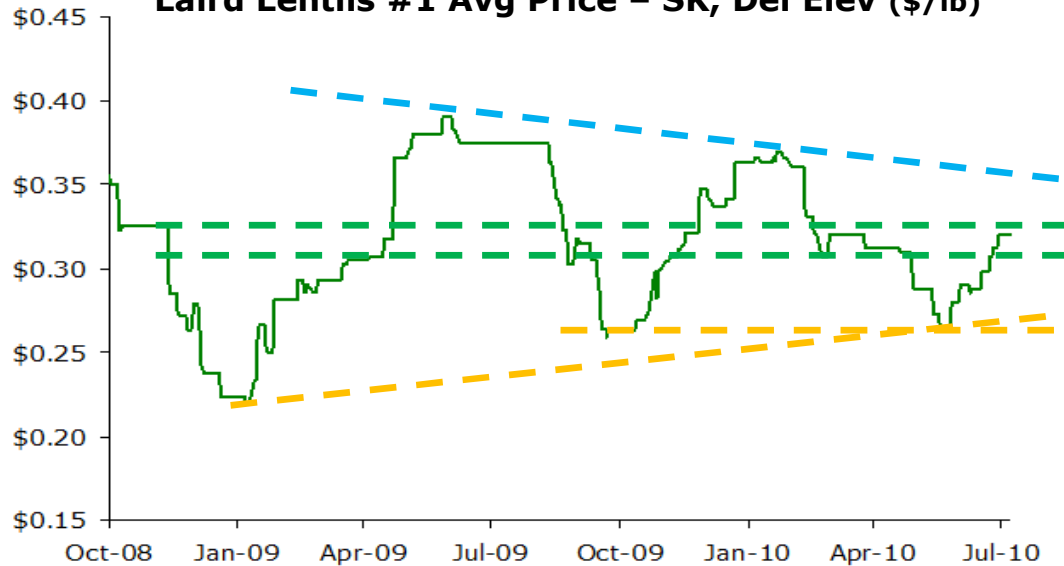


Laird Lentils #1 Avg Price – SK, Del Elev (\$/lb)



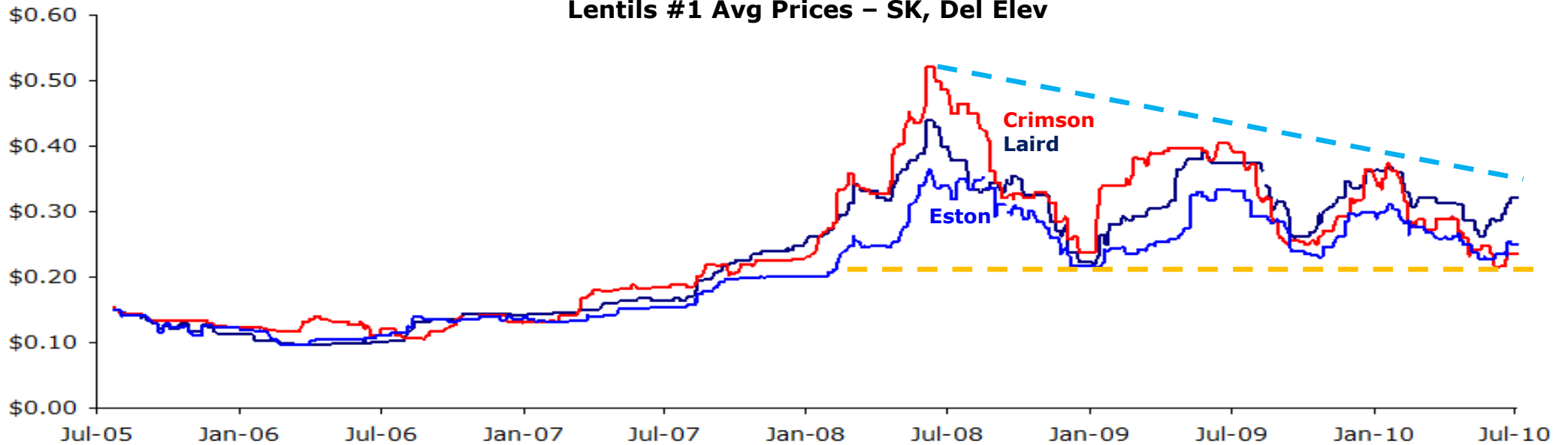
Lairds: The return to mid-range. More to come.

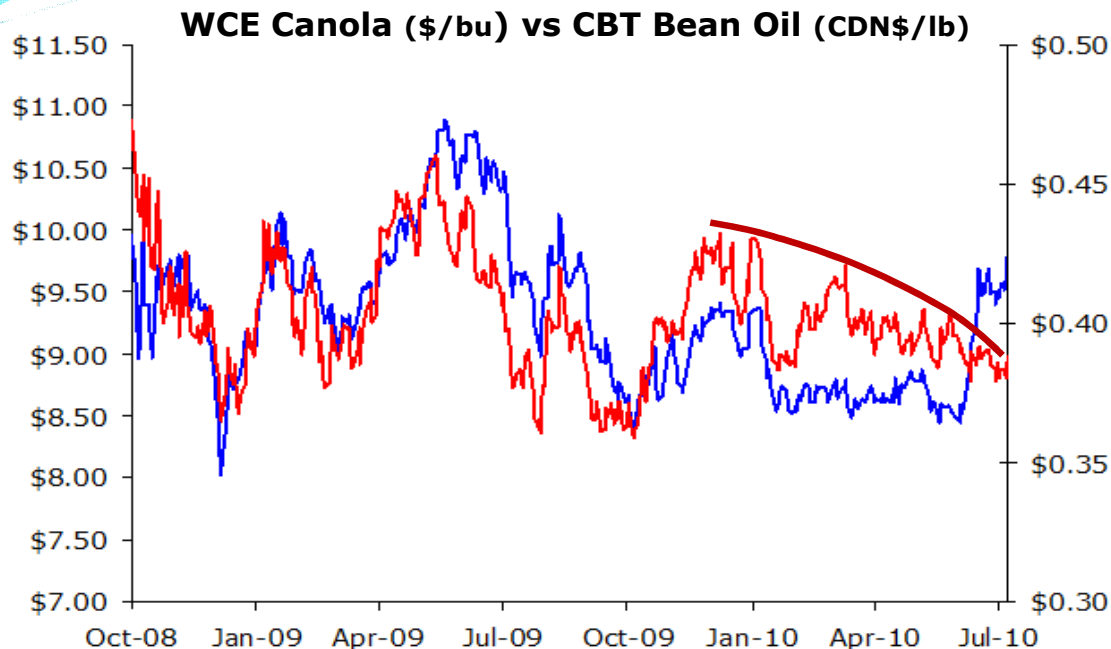
In recent weeks, Lairds have bounced up and away from underlying support at 25 cents and have regained the mid-range congestion area between 30 and 32 cents. In the past, this sort of improvement extended upwards to test the declining tops line and, therefore, the 35 cent average price level is a realistic near term target.

The longer term perspective for the entire Lentil complex shows that all prices are hemmed in by the same convergent forces. However, this formation extends back to early 2008 and is very, very old. It will not be able to dictate Lentil prices indefinitely and powerful chart signals will be generated when prices eventually break free.

With Canadian Lentil production still questionable because of moisture, international traders will be closely monitoring other big northern hemisphere producers like India and Turkey.

Lentils #1 Avg Prices – SK, Del Elev





Canola: How fast will the bull run?

Canola looks to be a bit ahead of itself. Compared to Bean Oil expressed in Canadian dollar, Canola is already carrying a hefty premium. From this point onwards, Canola's ability to perform independently of Bean Oil may be limited. The good news is that Bean Oil is now threatening its own **downtrend line** and may soon contribute to momentum.

Canola's spurt is far ahead of four past **uptrends** which each shared the same slope or pace of ascent. This time could be different, but it might also mean that this advance may pause and mark time at some point in the future. For instance, the first major target corresponds to the \$10/bu. average price and it is nearly there.

An even higher target can be found near \$11.50 and this may be justified by the old trading adage' "the bigger the base, the bigger the rise" whereby all the **horizontal support** and consolidation at \$7.75 fuels a larger move.

