



**Wednesday 23 March 2011**

Commodity	Period	Price	Weekly Movement		
Corn CBOT	May.	6.81	↑	63 ¼	cents
Soybeans CBOT	May.	13.51 ¼	↑	62 ¼	cents
Wheat CBOT	May.	7.14 ¼	↑	51 ¼	cents
Wheat Minn.	May.	8.45	↑	53	cents
Wheat Kansas	May.	8.45	↑	66 ¾	cents
Canadian \$	Jun.	1.0180	↑	111	points

**CORN**

Heading into planting season, demand for corn remains strong. This will put pressure on the market if the U.S. plants fewer acres than the trade is expecting. As a producer, this will hopefully create some marketing opportunities.

Farm Futures released planting intention data on the 23<sup>rd</sup>. their results show an expected acreage of 91.4 million acres, an increase of 3.6 percent from last year. This however, is below trade expectations of 92 million acres. The USDA will publish their planting intentions at the end of this month.

**SOYBEANS**

Farm Futures has also released data on expected soybean acres. They are projecting an acreage increase of 1.4 percent over last year to 78.5 million acres. We must remember that current ending stocks are very tight for both corn and soybeans; yield will be equally as important as acreage. Ideal spring and summer weather will certainly play important role in helping to rebuild stocks.

The U.S., Brazil, and Argentina account for nearly 90 percent of soybean exports, of this, nearly 60 percent of the exports go to China. Strong Chinese demand will continue to put pressure on world stocks.

**WHEAT**



Ontario Grain Market Commentary for March 23, 2011  
By Todd Austin, Grain Farmers of Ontario

In response to strong prices, the Food and Agricultural Organization anticipates that world wheat production will rise 3.4 percent in 2011, to 676 million tonnes. The FAO also expects yields to recover in those areas that were affected by drought last year.

Hard red wheat areas in the U.S. have been in need of moisture. A recent storm forecasting much needed precipitation in the form of snow, has put pressure on futures prices. Crop ratings have been poor. It will be interesting if there will be increased abandonment due to the continued dryness in the region, or will this much needed moisture improve the condition of the wheat.

Current contract prices for March 23, 2011 at the close are as follows:

SWW at \$226.97 per tonne (\$6.18 /bu.), SRW at \$232.38 per tonne (\$6.32 /bu.), HRW at \$248.61 per tonne (\$6.77 /bu.), and HRS at \$294.32 per tonne (\$8.01 /bu.).