



**Wednesday April 27, 2011**

Commodity	Period	Price	Weekly Movement		
Corn CBOT	May.	7.52 ¼	↑	19 ½	cents
Soybeans CBOT	May.	13.78	↑	20 ¼	cents
Wheat CBOT	May.	7.77	↓	8	cents
Wheat Minn.	May.	9.47 ½	↑	8 ¾	cents
Wheat Kansas	May.	9.12 ½	↓	7 ½	cents
Canadian \$	Jun.	1.0500	↑	41	points

**CORN**

Stats Canada reports that producers intend to plant more corn this year, two million acres, which is an increase of 6.7 percent from last year. The weather may have the last word on actual acreage as rain continues to fall in southern Ontario. While it looks like it may take some time for before planting can begin, once started, a favourable amount of land can get planted in a day.

Wet weather continues to hinder corn planting south of the border. Planting progressed to 9 percent complete this past week, up 2 percent from last week and well behind the five year average, as cold temperatures, excess rainfall, and in some areas snow, have combined to delay corn planting in the Cornbelt states.

CME Group Inc. may increase the limit on daily price moves for U.S. corn futures in the face of record highs. The limit for one-day gains or losses at the Chicago Board of Trade could expand to 50 cents from 30 cents, CME spokesman Chris Grams said Tuesday. Increased trading limits would allow prices to respond more quickly to changes in weather and other factors that can affect supply and demand. Higher limits also could increase volatility, allowing large swings in prices.

**SOYBEANS**

CBOT soy oil and BMD palm oil futures are trading on a negative note reacting to falling crude oil prices. The Soy complex plunged further on weak global markets triggered by weak Chinese demand, as it again moves to tighten interest rates in order to control inflation.

Soybeans dropped on speculation that commodity demand will decline as central banks move to slow global growth. The Federal Open Market Committee is expected to indicate it will pursue its \$600 billion bond-buying program to its scheduled conclusion at the end of June. It is also expected to reiterate that it will keep interest rates unusually low for "an extended period."

**WHEAT**



Ontario Grain Market Commentary for April 27, 2011  
By Todd Austin, Grain Farmers of Ontario

U.S. wheat futures dropped 4.5 percent on Wednesday, the biggest decline in more than two months. The drop can be attributed to forecasts for much-needed rain in Kansas, where the wheat crop has been under drought-like conditions.

Wet weather is hampering spring wheat planting as well. The USDA weekly Crop Progress Report showed that just 6 percent of the spring wheat crop had been planted as of Sunday, compared to 39 percent last year. The 10-year average for this time of year is 27 percent. The lowest year on record is 1997, when only 4 percent was planted.

Current contract prices for April 27, 2011 at the close of the markets are as follows:

SWW at \$255.97 per tonne (\$6.97 /bu.), SRW at \$257.72 per tonne (\$7.01 /bu.), HRW at \$275.21 per tonne (\$7.49 /bu.), and HRS at \$327.83 per tonne (\$8.92 /bu.).