



Ontario Grain Market Commentary for February 22, 2012
By Ahmed Chilmeran, Grain Farmers of Ontario

Wednesday February 22, 2012

Commodity	Period	Price	Weekly Movement - Wednesday to Friday		
Corn CBOT	Mar	6.3825	↓	0.25	cents
Soybeans CBOT	Jan	12.7225	↑	5.75	cents
Wheat CBOT	Mar	6.4450	↑	6.00	cents
Wheat Minn.	Mar	8.1825	↓	3.00	cents
Wheat Kansas	Mar	6.4450	↓	40.25	cents
Canadian \$	Mar	1.0000	↓	12.00	points

As Greek technocrats' workout the flurry of measures demanded by euro zone in exchange for a 130 billion euro rescue, the remaining parts of euro area's financial firewalls around Greece are anticipating the 500 billion euro onetime transfer due to come into force in July, a move so far opposed by Germany. Private holders of Greek debt of over 200 billion euros will take a loss of 53.5% to ease Athens debt burden. The TSX was little changed Wednesday after hitting a five month high the previous session as weak global data suggests an economic slowdown in the EU and China. All this found the loonie retracting to parity over its US counterpart.

CORN

Corn fell in Chicago on speculation that the USDA will increase its acreage and production forecasts ahead of the Outlook Forum conference. The conference which will take part later this week will likely weigh on the market. However weakness should be limited by the reduced crops in South America that have been bullish for North American export prospects.

SOYBEANS

Soybean fell in Chicago as the market is being pressured ahead of the USDA Outlook Forum later this week. Recent developments in South America enhanced export demand and may encourage increased soybean acreage this spring.

WHEAT

Wheat fell in Chicago from a stronger dollar index and a spillover pressure from lower corn trade. Traders are being cautious ahead of the USDA's Outlook Forum later this week. However, losses are being limited by recent improvement in export demand.



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Contract prices for February 22, 2012 at close, are as follows:

SWW at \$233.61 per tonne (\$6.36 /bu.), HRW at \$264.90 per tonne (\$7.21 /bu.),
HRS at \$284.69 per tonne (\$7.75 /bu.), and SRW at \$240.97 per tonne (\$6.56 /bu.).