



Wednesday April 24, 2013

Commodity	Period	Price	Weekly Movement		
Corn CBOT	May	6.39 ½	↓	21	cents
Soybeans CBOT	May	14.04	↓	18 ¼	cents
Wheat CBOT	May	6.91 ¾	↓	12	cents
Wheat Minn.	May	8.01 ½	↓	6 ¾	cents
Wheat Kansas	May	7.39	↓	3	cents
Canadian \$	June	0.9737	↑	13	points

CORN

Monday night data showed the national US corn planting pace at 4% complete versus 26% last year and 16% on average. Only 1% is planted in Illinois versus a 24% average by this calendar date. Nothing has been planted in Iowa as of this report. The Corn Belt states are all lagging normal planting pace. Extremely slow planting problems are historically associated with some loss of acres. Trade may begin to anticipate the loss of some corn acres with the slow planting occurring in the US.

Statistics Canada's 2013 planting intentions report indicates that Ontario is expected to plant 2.3 million acres of corn; this is an increase of 2% from last year.

SOYBEANS

Brazil continues to struggle with soybean export logistics as there was an estimated truck line up of nearly 34 km waiting at the Port of Santos at one time. According to a survey done by the Brazilian government agency, National Food Supply Company (CONAB), farmlands dedicated to soybean production have grown by 10.4% compared to last year. The same survey, however, showed a decline in exports compared to previous years due to logistics limitations.

Statistics Canada's 2013 planting intentions report indicates that Ontario is expected to plant 2.5 million acres of soybeans in 2013, down 4.8% from 2012.

WHEAT

Winter wheat conditions slipped over the past week. The aggregate rating for the 18 major winter wheat states as of April 21 was 35% good to excellent, down slightly from 36% a week earlier and compared with 63% a year ago. Poor ratings in the hard red winter wheat states pulled down the overall average despite mostly good to excellent ratings in the soft winter states.



Ontario Grain Market Commentary for April 24, 2013
By Todd Austin, Grain Farmers of Ontario

Statistics Canada released their survey concerning planting intentions for this year. Wheat acreage will increase 12.2% to 26.6 million from last year. Spring Wheat acreage could rise to 19.4 million and Durum to 5.11 million.

2013 Harvest contract prices for April 24, 2013 at noon are as follows:

SWW at \$ 246.04 per tonne (\$ 6.70/bu.), SRW at \$ 229.06 per tonne (\$ 6.23/bu.), HRW at \$ 246.04 per tonne (\$ 6.70/bu.), and HRS at \$ 265.47 per tonne (\$ 7.22/bu.).