



**Wednesday May 1, 2013**

| Commodity     | Period | Price  | Weekly Movement |      |        |
|---------------|--------|--------|-----------------|------|--------|
| Corn CBOT     | May    | 6.46 ¾ | ↑               | 28 ½ | cents  |
| Soybeans CBOT | May    | 13.73  | ↑               | 27 ¾ | cents  |
| Wheat CBOT    | May    | 7.21   | ↑               | 29   | cents  |
| Wheat Minn.   | May    | 8.21 ¼ | ↑               | 10 ¾ | cents  |
| Wheat Kansas  | May    | 7.82 ¼ | ↑               | 42 ¼ | cents  |
|               |        |        |                 |      |        |
| Canadian \$   | June   | 0.9932 | ↑               | 195  | points |

**CORN**

Reports indicate that 5% of the expected corn acreage has been planted as of April 29. This is well behind that of last year and also behind the 5-year average. While there is still time to plant corn, concern exists that some acres may switch to soybeans. One must remember that planting date is one component of yield potential; rainfall later in the summer plays a significant role in yield determination as well.

Some corn in lighter soils or well drained soils have been planted in Ontario, though most areas are still waiting for fields to dry.

**SOYBEANS**

Soybean futures recently trended lower in conjunction with broader selling pressure across commodity markets on worries about slowing economic growth in China. China's manufacturing expanded at a weaker pace in April in a sign that the slowdown is extending into the second quarter.

Oil World reports that global production of oilseeds this season may be larger than forecast last month on bigger than expected supplies of soybeans and rapeseed. Soybean production for the 2012-2013 marketing years may approach 266 million tons

**WHEAT**

The Kansas winter wheat tour has begun and participants are finding less freeze damage than anticipated. However, they are expecting crop conditions to worsen as the tour moves west after cold weather stunted growth and damaged plants. Crop scouts are measuring crops and counting kernels to calculate average yields. On the first day of the tour, the average is 43.8 bushels per acre. The average yield on the first day of the tour last year was 53.4 bushels per acre.



Ontario Grain Market Commentary for May 1, 2013  
By Todd Austin, Grain Farmers of Ontario

Ontario's winter wheat looks to have survived the winter in very good to excellent condition, with little winterkill reported so far this spring.

2013 Harvest contract prices for May 1, 2013 at market close are as follows:

SWW at \$ 252.50 per tonne (\$ 6.87/bu.), SRW at \$ 235.82 per tonne (\$ 6.42/bu.), HRW at \$ 252.50 per tonne (\$ 6.87/bu.), and HRS at \$ 270.30 per tonne (\$ 7.36/bu.).