



Friday June 14, 2013

Commodity	Period	Price	Weekly Movement		
Corn CBOT	July	6.47 ½	↓	25	cents
Soybeans CBOT	July	15.08 ¼	↓	22 ½	cents
Wheat CBOT	July	6.77 ¼	↓	19 ¾	cents
Wheat Minn.	July	8.05 ¾	↓	17	cents
Wheat Kansas	July	7.18 ½	↓	20	cents
Canadian \$	June	0.98260	↑	150	points

CORN

As of June 10, US farmers had planted 95 percent of the expected corn crop. As we have seen with each weekly progress report, the planting rate continues to trail that of the five year average, though it is currently only three points behind. Of the planted corn, 85 percent has emerged at this point and the overall crop condition indicates that 63 percent of the corn crop is in good to excellent condition.

The recent USDA's World Agricultural Supply and Demand Estimates report raised the 2012-2013 corn carryout while cutting the forecast for the current crop. Nearby futures are reflecting the tight supplies versus expected new crop supplies.

SOYBEANS

Similar to corn, soybean planting continues to lag behind the five year average. Current planting is now 71 percent of the expected crop, compared to the five year average of 84 percent. Close to half of the soybean crop has emerged.

Wet weather has forced delays in planting soybeans, though with more dry weather on the horizon, traders are anticipating that the delays will not be as bad as previously expected. The USDA estimates for new crop soybean Supply and Demand remain unchanged from Mays report.

WHEAT

The wheat market is under pressure not only in sympathy to the corn market but also due to expanding global wheat production. This year, world wheat production is expected to reach



Ontario Grain Market Commentary for June 14, 2013
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696.9 million tonnes according to the USDA, this represents an increase of 6.1 percent from last year.

2013 Harvest contract prices for June 14, 2013 at noon are as follows:

SWW at \$238.41 per tonne (\$6.49/bu.), SRW at \$221.58 per tonne (\$6.03/bu.), HRW at \$234.67 per tonne (\$6.39/bu.), and HRS at \$261.03 per tonne (\$7.10/bu.)