



**Wednesday July 24, 2013**

Commodity	Period	Price	Weekly Movement		
Corn CBOT	Sept	5.08 ¼	↓	30 ¼	cents
Soybeans CBOT	Sept	13.01 ¾	↓	27 ½	cents
Wheat CBOT	Sept	6.53 ¼	↓	11 ¾	cents
Wheat Minn.	Sept	7.43 ½	↓	11 ¾	cents
Wheat Kansas	Sept	6.97 ¼	↓	5 ¼	cents
Canadian \$	Sept	0.9678	↑	84	points

**CORN:**

Key corn-growing states have experienced timely rains in the dry areas and pollinating fields. Along with the long-term forecast of both rains and cooler temperatures, the weather in the corn belt region is supporting current downward future trends. Development of the crop moved well this week moving up 27 percentage points in the silking stages. The overall condition ratings decreased slightly in the very poor to poor rating, up two percentage points, and down three percentage points in the good to excellent rating.

**SOYBEANS:**

The long-term forecasts support the increased yield potential of soybean crops for the next few weeks. Overall, crop blooming is up 20 percentage points to 46 percent. This week's crop progress report also reported that the pod setting in the crop is at eight percent. This is behind the five-year average of 19 percent. Overall, the crop condition remains the same at eight percent rated poor to very poor and is down one percentage point to 64 percent in the good to excellent rating.

**WHEAT:**

Generally, wheat markets are following the trends of the corn markets. In Ontario, reports from various parts of the industry vary greatly in terms of quality ratings and crop disease. While harvest is well underway in much of southwestern Ontario, it is difficult to generalize any trends with so much variance.

In the US, the winter wheat crop is 75 percent harvested which is up from 67 percent last week. Spring wheat heading moved forward 14 percentage points this week to 85 percent overall. However, the condition of the crop did fall two percentage points to 68 percent in the good to excellent rating.



Ontario Grain Market Commentary for July 24, 2013  
**Grain Farmers of Ontario**

2013 Harvest contract prices for July 24, 2013 at close are as follows:

SWW at \$229.04 per tonne (\$6.23/bu.), SRW at \$211.95 per tonne (\$5.77/bu.), HRW at \$225.24 per tonne (\$6.13/bu.), and HRS at \$250.02 per tonne (\$6.80/bu.)