



**Wednesday August 7, 2013**

Commodity	Period	Price	Weekly Movement		
Corn CBOT	Sept	4.68 ¼	↓	30 ¾	cents
Soybeans CBOT	Sept	11.99	↓	50 ¾	cents
Wheat CBOT	Sept	6.43 ½	↓	20 ¾	cents
Wheat Minn.	Sept	7.36 ¼	↓	5	cents
Wheat Kansas	Sept	6.99	↓	7 ¾	cents
Canadian \$	Sept	0.9586	↓	141	points

**CORN:**

The USDA Crop Progress Report released on August 4, 2013 pointed to a slight improvement in the quality of the corn crop. The crop development numbers indicate the silking stage is at 86 percent versus last week's 71 percent. The dough stage reached 18 percent, which is up ten percentage points from last week. Overall the condition ratings held steady at 11 percent rated very poor to poor and increased the good to excellent rating one percentage point to 64 percent.

September corn futures began to fall on Thursday, August 1 and started off this week around 4.68 per bushel. Lows in corn futures will continue based on ideal weather forecasts for crop development.

**SOYBEANS:**

The USDA Crop Progress Report indicated the soybean blooming stage is at 79 percent, which is up 14 percent from last week. Pod setting has almost doubled in the past week up to 39 percent from last week's 20 percent. Overall, the condition of the crop is the same in the very poor to poor rating at nine percent. The good to excellent rating increased one percent to 64 percent this week over last week.

According to Reuters, soybean futures made movements down to an 18-month low. On Monday August 5, September futures began trading plus or minus ten cents on the \$12.00 per bushel trading range. Again, the weather is dictating the market as forecasts are considered ideal for crop progression.

**WHEAT:**

The USDA Crop Progress Report has indicated that the harvest is moving well and is 87 percent completed, up six percent from last week and one percentage point ahead of the 5-year average. Spring wheat heading is up to 97 percent this week and the overall condition ratings have decreased slightly. The very poor to poor rating was seven percent versus last week's six percent and the good to excellent rating remained the same at 68 percent.



Ontario Grain Market Commentary for August 7, 2013  
**Grain Farmers of Ontario**

The spring wheat has had a fairly modest trading range in the past week since Wednesday, July 31 with a 16 cent spread between the highs and lows of the past week. A slight increase in the futures occurred on Friday, August 2. However, on Monday the futures fell and followed the downward trend of the week. Winter wheat futures have stumbled all week and were trading in the mid \$6.40 per bushel range.

2013 Harvest contract prices for August 7, 2013 at close are as follows:

SWW at \$225.58 per tonne (\$6.14/bu.), SRW at \$212.16 per tonne (\$5.77/bu.), HRW at \$221.74 per tonne (\$6.03/bu.), and HRS at \$249.63 per tonne (\$6.79/bu.)