



Wednesday August 21, 2013

| Commodity | Period | Price | Weekly Movement | | |
|---------------|--------|--------|-----------------|------|--------|
| Corn CBOT | Sept | 4.98 | ↑ | 33 ¼ | cents |
| Soybeans CBOT | Sept | 13.33 | ↑ | 63 ½ | cents |
| Wheat CBOT | Sept | 6.38 ¾ | ↑ | 8 ¼ | cents |
| Wheat Minn. | Sept | 7.28 ¾ | ↓ | 7 ¼ | cents |
| Wheat Kansas | Sept | 6.99 ½ | ↑ | 0 ½ | cents |
| | | | | | |
| Canadian \$ | Sept | 0.9548 | ↓ | 124 | points |

CORN:

In the USDA Crop Progress Report released on August 18, 2013, crop numbers showed continued development. However, the crop condition ratings declined. The very poor to poor rating increased two percentage points from last week to come in at 13 percent. The good to excellent rating numbers fell back three percentage points from last week to 61 percent.

The crop development numbers indicated that the silking stage is up three percentage points to 97 percent this week from last week. The dough stage progression moved well, up 20 percentage points from last week to 52 percent this week. The dented stage of the crop is at 11 percent from last week's five percent.

September corn futures rallied this week and made some fairly steady gains. There were some small stumbles that did occur on Friday and Tuesday, but overall, it was a positive week for the futures.

SOYBEANS:

The USDA Crop Progress Report indicated that condition ratings have been reduced. The very poor to poor rating increased one percentage point from last week to 10 percent this week. The good to excellent rating dropped two percentage points to 62 percent from last week.

The blooming stage is up four percentage points to 92 percent over last week. The setting pod stage number increased 14 percentage points to 72 this week.

September futures had a positive week with steady gains. Futures did falter a bit on Monday but quickly regained their momentum. Weather looks to be a factor in the futures movement.



Ontario Grain Market Commentary for August 21, 2013
Grain Farmers of Ontario

WHEAT:

Winter wheat harvest is nearly complete at 96 percent this week, which is up four percentage points from last week. Spring wheat harvest is up to 18 percent from last week's six percent. The spring wheat condition ratings increased slightly. The very poor to poor numbers fell one percentage point to seven percent. The good to excellent numbers remained the same as last week at 66 percent.

The September spring wheat futures did fall a bit this week. In spite of a slight gain on Monday, the trend carried the futures down. The story for the winter wheat September futures was modest. Wheat futures continue to follow both corn and soybean futures.

2013 Harvest contract prices for August 21, 2013 at close are as follows:

SWW at \$226.56 per tonne (\$6.17/bu.), SRW at \$213.09 per tonne (\$5.80/bu.), HRW at \$224.64 per tonne (\$6.11/bu.), and HRS at \$247.73 per tonne (\$6.74/bu.)