



Wednesday September 11, 2013

Commodity	Period	Price	Weekly Movement		
Corn CBOT	Dec.	4.72 ½	↑	3	cents
Soybeans CBOT	Nov.	13.58 ¼	↑	5 ¾	cents
Wheat CBOT	Dec.	6.48	↑	1 ¾	cents
Wheat Minn.	Dec.	7.10	↓	12	cents
Wheat Kansas	Dec.	6.94 ¾	↓	3 ¾	cents
Canadian \$	Dec.	0.9670	↑	164	points

CORN:

In the USDA Crop Progress Report released on September 1, the corn crop ratings continued to slide from last week. This week, the good to excellent rating numbers were reduced another two percentage points to 54 percent and the very poor to poor rating increased one percentage point to 17 percent.

The crop maturity number was 9 percent which is far behind the five-year average of 28 percent. The dough and denting progression numbers are closer to but still behind the five-year averages. The dented stage is at 64 percent versus the five-year average of 75 percent. The dough stage progression is at 92 percent, just off the five-year average of 94 percent.

December corn futures fell off a bit late in the week. An upward trend began on September 9 returning the futures close to the \$4.70 per bushel mark.

SOYBEANS:

The USDA Crop Progress Report indicated the soybean condition ratings have fallen, yet again. This week, the very poor to poor rating is up one percentage point to 16 percent and the good to excellent rating fell two percentage points to 52 percent.

The report did introduce a new number for the dropping leaves on the plants. This number was at 11 percent this week. However, similar to the other progression numbers, it is still off the five-year average of 19 percent. The setting pod stage is near completion at 97 percent this week.

November futures saw a bit of a jump on Thursday, September 5, but fell back on Monday, September 9 and settled into a slight upswing early in the week.



WHEAT:

Spring wheat harvest is at 80 percent complete this week which is one percentage point above the five-year average. Winter wheat planting has begun again and is right on track with the five-year average at five percent completed this week.

December winter wheat futures maintained a range for the week. December spring futures fell late in the week and began a slight turnaround on Tuesday September 10.

2013 Harvest contract prices for September 11, 2013 at close are as follows:

SWW at \$223.42 per tonne (\$6.08/bu.), SRW at \$212.02 per tonne (\$5.77/bu.), HRW at \$225.32 per tonne (\$6.13/bu.), and HRS at \$235.58 per tonne (\$6.41/bu.)