



Ontario Grain Market Commentary for October 9, 2013  
Grain Farmers of Ontario

**Wednesday October 9, 2013**

Commodity	Period	Price	Weekly Movement		
Corn CBOT	Dec.	4.43 ½	↑	4 ½	cents
Soybeans CBOT	Nov.	12.87 ¾	↑	14	cents
Wheat CBOT	Dec.	6.90 ½	↑	4 ½	cents
Wheat Minn.	Dec.	7.53	↑	6 ¼	cents
Wheat Kansas	Dec.	7.59	↑	4	cents
Canadian \$	Dec.	0.9609	↓	50	points

**CORN:**

Industry experts have stepped up to the plate and given their own analysis while the US Crop Progress report and the cancelled WASDE are not available. The USDA is not needed, however, to point out that the weather-centric markets continue to reign.

The US corn harvest completion is at approximately 20 percent this week. Again, the rains have dampened those numbers. The futures traded mildly and have been trending slightly up since last Wednesday. There is speculation the futures could jump based on the drier weather forecasted in the near future and the prospect that China is looking to make purchases from the US.

**SOYBEANS:**

US soybean export numbers are expected to set records as South American exports are expected to decrease with faltering supply numbers. US soybean harvest is believed to be approximately 20 percent completed this week but should make jumps in the week ahead with drier forecasts. As with our friends across the border, the Ontario harvest is still lagging due to the rainy nature of the season.

Since last Wednesday, the November soybean futures have pushed up towards the \$13 per bushel trading range. They were able to break that threshold early this week but fell back to the \$12.80 mark Wednesday.



### **WHEAT:**

It is believed that the USDA report that was to be released on Friday, October 11 would have indicated that the US spring wheat harvested acre numbers would have decreased from September's report. As well, the production numbers would have increased with the average yield is estimated to have come in around 46 bushels per acre. The spring wheat futures steadily climbed about 30 cents over the past week.

The US winter wheat futures also saw some rally in their numbers this week. Some of this can perhaps be attributed to problems with seeding the crop in Russia and parts of the Black Sea region where wet weather has hampered efforts. Similarly, there have been some seeding delays in North America as well.

### **2013 Harvest contract prices for October 9, 2013 at close are as follows:**

SWW at \$241.10 per tonne (\$6.56/bu.), SRW at \$235.36 per tonne (\$6.41/bu.), HRW at \$244.92 per tonne (\$6.67/bu.), and HRS at \$253.52 per tonne (\$6.90/bu.)