



**Wednesday, January 8, 2014**

Commodity	Period	Price	Weekly Movement		
Corn CBOT	Mar.	4.17	↓	3 ¼	cents
Soybeans CBOT	Mar.	12.69 ¼	↓	0 ¾	cents
Wheat CBOT	Mar.	5.88 ¾	↓	8 ¼	cents
Wheat Minn.	Mar.	6.27	↑	1 ¾	cents
Wheat Kansas	Mar.	6.37	↑	5 ¾	cents
Canadian \$	Mar.	0.9238	↓	124	points

### **CORN:**

Corn markets continue their decline. Their narrow trading range continues to trend down overall in and around the \$4.20 per bushel trading mark. The losses are in part due to the continued prospect of a significant global supply.

The quiet tone will remain going into the release of the USDA reports on Friday, January 10, 2014. Friday will see several reports released including the World Agricultural Supply and Demand Estimates (WASDE) and the final Crop Production report for the 2013/2014 year.

### **SOYBEANS:**

Markets continue a neutral tone. Global outlooks remain significant but quiet ahead of Friday's reports. Neutrality is being maintained as purchasing by Asian markets continue. Expectations for Friday's report are that global supplies for 2013/2014 will be raised.

March futures slumped at the end of 2013 and are holding steady in and around the \$12.70 per bushel trading mark.



**WHEAT:**

Both the winter and spring wheat markets are maintaining a downtrend. The trend has now pushed March winter futures below the \$6.00 per bushel mark. The slumps continue as the global output remains at a record high estimate of 711.42 million metric tonnes.

India is the second largest producer of wheat globally and the expectation is that their crop this year will surpass the 100 million metric tonne mark. It is possible that Friday's report could see the global production numbers increase.

**2013 Jan/Feb/Mar contract prices for January 8, 2014 at close are as follows:**

SWW at \$216.38 per tonne (\$5.89/bu.), HRW at \$226.33 per tonne (\$6.16/bu.), SRW at \$210.41 per tonne (\$5.73/bu.), and HRS at \$211.70 per tonne (\$5.76/bu.)