



**Wednesday March 26, 2014**

Commodity	Period	Price	Weekly Movement		
Corn CBOT	May	4.84½	↓	3¼	cents
Soybeans CBOT	May	14.40	↑	8½	cents
Wheat CBOT	May	6.96¼	↓	19	cents
Wheat Minn.	May	7.46	↓	16	cents
Wheat Kansas	May	7.71¼	↓	17	cents
Canadian \$	March	.89810	↑	151	points

**CORN:**

Corn futures continue to trade sideways as the market awaits the USDA's Prospective Plantings report on March 31. Recent estimates by private companies indicate an expected acreage of 93 million acres, which is down from last year's 95.4 million acres. Given the carry out of this past crop year, a decrease in acreage has been expected and talked about for some time.

China continues to turn away shipments of US corn containing a GMO event that has not been approved in China. Since November, China has rejected over 900,000 tonnes of US corn. China has been buying an increasing quantity of non-GMO corn from the Ukraine.

**SOYBEANS:**

Soybean acreage is expected to reach 81.2 million acres for 2014, according to Informa Economics. This represents an increase of 4.7 million acres from last year. Soybean acres have been expected to jump this year in hopes of replenishing carryout stocks in the US. The Prospective Plantings report on March 31 will provide insight as to what the USDA is anticipating for soybean acreage.

**WHEAT:**

The condition of winter wheat continues to decline in the US southern Plains due to a lack of rainfall; this is an increasingly significant issue as the wheat crop breaks dormancy. The proportion of wheat in Kansas rated good or excellent fell by 1 point to 33 percent in the week ending March 23. Concern over the wheat quality has kept futures prices strong.

2014 harvest prices for March 26, at the market close, are as follows:

SWW at \$271.13 per tonne (\$7.38 /bu.), SRW at \$262.93 per tonne (\$7.16 /bu.), HRW at \$279.33 per tonne (\$7.60 /bu.), and HRS at \$280.56 per tonne (\$7.64 /bu.)