



CORN

The United States Department of Agriculture (USDA) has pegged the corn progress for the week ending June 21, 71% good to excellent. This is down two percentage points from the previous week, as wet conditions in the U.S. have led to this decline. Ohio corn crop condition dropped 19 points from last week. Similar to conditions in parts of Ontario, there is standing water in fields which are concerning -especially if rain events continue.

USDA Stocks and acreage report is due on June 30 with eyes on third quarter feed usage and on planted acreage versus the intentions reported in the March report.

SOY

Similar to the corn condition, wet weather is affecting U.S. soybeans. The USDA's soybeans ratings have fallen two percentage points to 65% good to excellent. This is well below the rating for this time last year, but is trending similar to the five year average.

There have been delays to finishing the crop in the U.S. as well. As of June 21 planting was at 90%, up slightly from the past week and behind the five year average by 5 points. Of the planted crop, 89% has emerged, which is slightly ahead of the five year average.

WHEAT

Wheat harvest continues in the U.S. albeit at a slower than hoped for pace due to rain events earlier this month in central Texas, Oklahoma, and southern Kansas. As of June 21, overall winter wheat harvest in the U.S. is sitting at 31%, up from 11% a week ago. U.S. spring wheat is rated as 71% good to excellent, up one point from the previous week.

The Wheat Quality Council begins its annual wheat tour on July 27 in Fargo, North Dakota. Participants will travel across North Dakota, parts of Minnesota, and South Dakota to visit wheat fields and estimate yields. In the Prairie Provinces the CWB hosts a Western Canadian crop tour of wheat canola and durum beginning July 21.

2015 harvest prices for June 24, at noon, are as follows:

SWW at \$298.70 per tonne (\$8.13/bu.), SRW at \$235.65 per tonne (\$6.41/bu.), HRW at \$259.52 per tonne (\$7.07/bu.), and HRS at \$259.52 per tonne (\$ 7.06 /bu.)