



Wednesday July 15, 2015

Commodity	Period	Price	Weekly Movement		
Corn CBOT	Sep	4.29 ½	↑	5	cents
Soybeans CBOT	Aug	10.25	↑	28 ¼	cents
Wheat CBOT	Sep	5.66 ¾	↓	10 ¾	cents
Wheat Minn.	Sep	5.86 ½	↓	32 ½	cents
Wheat Kansas	Sep	5.59	↓	24	cents
Oats CBOT	Sep	2.55 ½	↑	½	cents
Canadian \$	Sep	0.7726	↓	115	points

CORN

Recent corn ratings from the week ending July 12 indicate that 69% of the US crop are good to excellent, unchanged from last week but down from the previous year of 76 percent. Percent silking is at 27%, down from last year's 31% and the five year average of 34%.

Corn futures rallied after the USDA trimmed their estimate of this year's production. The report indicates that U.S. farmers planted fewer acres than originally expected but kept yields unchanged from previous reports. It will be interesting to see what the USDA does with yield expectations in future reports. Following the report, favorable weather conditions and profit taking have tempered those rallies.

SOYBEANS

Soybean ratings for the week ending July 12 indicates the 62% of the U.S. crop is good to excellent, down 1 percent from last week, and down 10% from the previous year. The report also indicated that 38% of the soybean crop is blooming. These figures are up 1 percent from the five year average.

Unlike corn, The USDA increased their projection of soybean acres planted in their recent report, while again keeping yields unchanged from their previous report. They are reporting larger production numbers. However, lower stockpiles as carry-in from 2014 crop is lower than indicated from previous reports. Current demand has been increased as well.

WHEAT

Egypt bought wheat from Romania and Russia, as U.S. wheat values continue to be \$30 to \$40 per tonnes above Black Sea Values. On the domestic front, though, there are concerns with the U.S. soft red wheat quality.



Ontario Grain Market Commentary for July 15, 2015
By Todd Austin, Grain Farmers of Ontario

The Ontario wheat harvest is expected to begin the week of July 20, as rain has delayed harvest in some areas. With the rain and recent humid weather there is a fear of fusarium in the wheat crop, though it is too early to know how widespread this will be. However, one should be mindful that the conditions for fusarium are present and manage accordingly.

2015 harvest prices for July 15, at the market close, are as follows:

SWW at \$326.60 per tonne (\$8.89/bu.), SRW at \$250.51 per tonne (\$6.82/bu.), HRW at \$276.67 per tonne (\$7.53/bu.), and HRS at \$ 263.71per tonne (\$7.18/bu.)