



<b>Wednesday, April 5, 2017</b>					
<b>COMMODITY</b>	<b>PERIOD</b>	<b>PRICE</b>	<b>WEEKLY MOVEMENT</b>		
<i>Corn CBOT</i>	<i>May</i>	3.64 ¾	↑	6 ¼	<i>cents</i>
<i>Soybeans CBOT</i>	<i>May</i>	9.44 ¼	↓	24 ¾	<i>cents</i>
<i>Wheat CBOT</i>	<i>May</i>	4.29 ¾	↓	8 ¾	<i>cents</i>
<i>Wheat Minn.</i>	<i>May</i>	5.24 ½	↓	18 ¾	<i>cents</i>
<i>Wheat Kansas</i>	<i>May</i>	4.21 ¾	↓	1 ½	<i>cents</i>
<i>Chicago Oats</i>	<i>May</i>	2.22 ½	↓	8 ¾	<i>cents</i>
<i>Canadian \$</i>	<i>June</i>	0.74645	↓	5	<i>points</i>

### **CORN:**

The U.S. Department of Agriculture released its planting projections on March 31. They have estimated that the U.S. will plant 90 million acres of corn this year. This represents a decrease in acres of approximately 4 percent. The acreage was below expectations and the market has reacted positively with this news.

The USDA's quarterly stocks update showed corn at 8.616 billion bushels. This came in higher than trade estimates of 8.534 billion bushels. December's quarterly stocks tallied in at 12.384 billion bushels.

### **SOYBEANS:**

This year the USDA estimates 89.5 million acres of soybeans. This is an increase of 7 per cent from 2016. Due to the perceived high estimate, markets have reacted negatively, falling close to 10 cents per bushel on March 31.

The USDA's quarterly stocks indicated 1.735 billion bushels of soybeans; the average trade estimate was 1.684 billion bushels. December's stocks number was 2.895 billion bushels.

### **WHEAT:**

The trade's focus of the USDA's report was on corn and soy beans. Wheat acres are expected to be 46.1 million, the lowest in close to a century. Chicago wheat's prices were supported by the bullish corn planting report, while Minneapolis' futures fell after the report was released.

The quarterly stocks report dated March 31 places wheat stocks at 1.655 billion bushels, trade estimates at 1.627 billion bushels, and December's stocks numbers were 2.073 billion bushels.



Ontario Grain Market Commentary for April 5, 2017

**HARVEST 2017 CASH PRICES AS OF CLOSE ON April 5, 2017**

SWW @ \$203.06/MT (\$5.53/bu), HRW @ \$203.06/MT (\$5.53/bu),  
HRS @ \$226.68/MT (\$6.17/bu), SRW @ \$203.06/MT (\$5.53./bu).

Todd Austin, Grain Farmers of Ontario