



<i>Wednesday, September 18, 2019</i>					
<i>COMMODITY</i>	<i>PERIOD</i>	<i>PRICE</i>	<i>WEEKLY MOVEMENT</i>		
<i>Corn CBOT</i>	<i>Dec</i>	3.71¼	↑	11¼	<i>cents</i>
<i>Soybeans CBOT</i>	<i>Nov</i>	8.88¾	↑	20¾	<i>cents</i>
<i>Wheat CBOT</i>	<i>Dec</i>	4.89½	↑	12½	<i>cents</i>
<i>Wheat Minn.</i>	<i>Dec</i>	5.14¾	↑	12¾	<i>cents</i>
<i>Wheat Kansas</i>	<i>Dec</i>	4.09¾	↑	11¾	<i>cents</i>
<i>Oats CBOT</i>	<i>Dec</i>	2.77¾	↓	2¾	<i>cents</i>
<i>Canadian \$</i>	<i>Dec</i>	0.75215	↓	54	<i>points</i>

CORN:

U.S. corn harvest is slowly progressing. Approximately 4% of the corn has been harvested, versus a five-year average closer to 7% or that of last year which was approaching closer to 10%. The overall condition of the U.S. corn crop rated at 56% good to excellent, which is unchanged from last week.

Weather indications in the U.S. have tempered concerns of an early frost, giving hope to the later planted crops. Hopefully the weather this side of the border proves to be just as friendly.

SOYBEANS:

U.S. soybeans are rated 54% good to excellent, down one point from last week. Weekly export inspections were within the estimated range of 22 – 37 million bushels, coming in around 24 million bushels, with China and Taiwan being two of the main destinations.

African Swine Fever is expanding through Asia, and as herds are culled, how much of an impact will there be on global soybean demand? Only time will tell.

Ontario beans fields are anything from green leaf to yellow to beginning to drop leaves, but harvest is still weeks away overall.



WHEAT:

U.S. Spring wheat harvest is 76% complete, a far slower pace than expected, and well below the five year average of 93%. Western Canada spring wheat harvest is also underway with average to above average yields.

Global demand for wheat remains strong as countries such as Algeria and Egypt continue to offer wheat tenders. Egypt is looking for wheat for October and November shipments, while Algeria is said to have bought wheat for November movement from either France or the Baltic Sea region.

With the smaller Ontario wheat crop, the relatively strong local harvest prices helped to keep wheat in the domestic markets.

HARVEST 2019 cash prices for September 18, 2019, at the market close, are as follows:

SWW at \$255.89/mt (\$6.96/bu), HRW at \$263.21/mt (\$7.16/bu),
HRS at \$235.77/mt (\$6.42/bu), and SRW at \$251.01/mt (\$6.83/bu).

Todd Austin, Grain Farmers of Ontario