



<i>Wednesday, September 25, 2019</i>					
COMMODITY	PERIOD	PRICE	WEEKLY MOVEMENT		
<i>Corn CBOT</i>	<i>Dec</i>	3.74½	↑	3	<i>cents</i>
<i>Soybeans CBOT</i>	<i>Nov</i>	8.89¼	↓	½	<i>cents</i>
<i>Wheat CBOT</i>	<i>Dec</i>	4.77¼	↓	12¼	<i>cents</i>
<i>Wheat Minn.</i>	<i>Dec</i>	5.54¼	↑	40	<i>cents</i>
<i>Wheat Kansas</i>	<i>Dec</i>	4.04	↓	5¾	<i>cents</i>
<i>Oats CBOT</i>	<i>Dec</i>	2.72½	↓	5½	<i>cents</i>
<i>Canadian \$</i>	<i>Dec</i>	0.75500	↑	28½	<i>points</i>

CORN:

Looking at the U.S. crop ratings for corn, the percentage good to excellent increased to 57%, a slight increase from last week's ratings. Approximately 29% of the corn is considered mature, which is well off the 5-year average of 57%.

Corn harvest is reported to be 7%, much of this happening in the south – Texas, Tennessee and North Carolina. While in Ontario, the recent bout of warm weather is helping the corn crop reach maturity.

SOYBEANS:

Recent news indicates that China has given new waivers to buy U.S. soybeans that will be exempt from retaliatory tariffs. This news provided some good demand news for the marketplace. The USDA had factored in some demand from China in its supply and demand forecasts. Time will tell if these new Chinese waivers are within current demand expectations, or if this will increase demand usage.

WHEAT:

Minneapolis futures have recently rallied due to concerns of the western Canadian wheat crop as well as wet conditions in the northern U.S. plains that have lowered the quality expectations of said wheat crop.

Argentinian wheat yields are expected to be reduced 20-40% in parts of their wheat belt due to dry conditions and early frost risks.

On the demand side, Egypt had bought 180,000 tonnes of Russian wheat for shipment October 21-31. More recently, the General authority for Supply Commodities (GASC) wheat tender



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brought in the lowest bid of \$194.40 per tonne for 60,000 tonnes of French wheat for an October / November delivery period.

HARVEST 2019 cash prices for September 25, 2019, at the market close, are as follows:

SWW at \$249.30/mt (\$6.78/bu), HRW at \$256.60/mt (\$6.98/bu),
HRS at \$255.14/mt (\$6.94/bu), and SRW at \$244.43/mt (\$6.65/bu).

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