



<i>Wednesday, October 9, 2019</i>					
COMMODITY	PERIOD	PRICE	WEEKLY MOVEMENT		
<i>Corn CBOT</i>	<i>Dec</i>	3.94¼	↑	6½	<i>cents</i>
<i>Soybeans CBOT</i>	<i>Nov</i>	9.23¾	↑	10	<i>cents</i>
<i>Wheat CBOT</i>	<i>Dec</i>	5.00¼	↑	11¼	<i>cents</i>
<i>Wheat Minn.</i>	<i>Dec</i>	5.42¼	↑	12¾	<i>cents</i>
<i>Wheat Kansas</i>	<i>Dec</i>	4.13¼	↑	7½	<i>cents</i>
<i>Oats CBOT</i>	<i>Dec</i>	2.84½	↑	1¾	<i>cents</i>
<i>Canadian \$</i>	<i>Dec</i>	0.75055	↓	10	<i>points</i>

CORN:

Both Informa and INTL FCStone have recently released their updated yield expectations for the US Corn crop. Informa's yield estimate is 167.5 bushels per acre, while INTL FCStone is estimating 169.3 bushels per acre. The previous USDA estimate for corn was 168.2 bushels per acre. There will be a USDA World Agricultural Supply and Demand Estimate report on October 10, and it will be interesting to see if the USDA has adjusted their yield expectations for corn.

Corn harvest is 15 per cent complete versus a five-year average of 27% complete. Corn dent stage is 93 per cent and the crop considered as mature is 58 per cent, versus an 85% five-year average.

SOYBEANS:

Informa has released their soybean yield expectations. They are estimating final yield to be 46.5 bushels per acre. The USDA's previous estimate for soybean yield was 47.9 bushels per acre.

Approximately 14 per cent of the US soy crop has been harvested to date, well below the five-year average of 34 per cent.

In Argentina, soybean production is forecast at 53 million tonnes, while exports have been reduced due to decreased global demand. In 2019-20, domestic crushers are forecast to process 44 million tonnes of beans in this area.

Meanwhile, in Brazil, the agribusiness consultancy AGRural has indicated the slowest start to the soybean planting season in six years, due in part to a dry season.



WHEAT:

Egypt's GASC has purchased 180,000 tonnes of Russian wheat and 115,000 tonnes of Ukrainian wheat in their latest tender. The purchase value is estimated at \$221 C&F.

French soft wheat production is pegged at 39.7 million tonnes, up 17% from the previous year. France estimates that soft wheat exports, outside of the EU, to be 11.7 million tonnes.

The USDA is reporting Australian wheat production at 18 million tonnes, due in part to dry conditions in that country. This estimate is well below their long-term average production.

2019 cash prices for October 9, 2019, at the market close, are as follows:

SWW at \$262.05 /mt (\$7.13/bu), HRW at \$269.39/mt (\$7.33/bu),
HRS at \$250.78/mt (\$6.83/bu), and SRW at \$257.15/mt (\$7.00/bu).

We currently offer 2020 and 2021 harvest prices as well, please call
1-800-265-0550 for more information.

Todd Austin, Grain Farmers of Ontario