



<i>Wednesday, October 23, 2019</i>					
<i>COMMODITY</i>	<i>PERIOD</i>	<i>PRICE</i>	<i>WEEKLY MOVEMENT</i>		
<i>Corn CBOT</i>	<i>Dec</i>	3.87¼	↓	6	<i>cents</i>
<i>Soybeans CBOT</i>	<i>Nov</i>	9.33¼	↓	5¼	<i>cents</i>
<i>Wheat CBOT</i>	<i>Dec</i>	5.20¼	↑	13	<i>cents</i>
<i>Wheat Minn.</i>	<i>Dec</i>	5.42¼	↓	5	<i>cents</i>
<i>Wheat Kansas</i>	<i>Dec</i>	4.23¼	↑	½	<i>cent</i>
<i>Oats CBOT</i>	<i>Dec</i>	2.96½	↑	12¼	<i>cents</i>
<i>Canadian \$</i>	<i>Dec</i>	0.76505	↑	145	<i>points</i>

CORN:

The USDA pegs US corn harvest at 30% complete. However, in areas subjected to freezing temperatures, significant snowfall, or high winds, harvest is even farther behind. The five-year average for harvest is 47% complete.

SOYBEANS:

US soybean harvest is 46% complete, compared to the five-year average of 64% complete. As harvest continues in north America, planting has begun in South America. Soybean planting in Brazil is 21% complete, just off the pace of last year's 34%, but in line with the five-year average.

There was talk this week of China exempting 10MMT of US soybeans. China had recently suspended a tariff of 30% on some 20 million tonnes of US beans. However, China is continuing to buy Brazilian sourced soybeans as US traders wait to see if these recent signals from China result in new US sales.

WHEAT:

US spring wheat harvest is at 96 percent complete, which was inline with trade estimates. In the US, winter wheat planting came in at 77% this past week, also on par with trade estimates. Emergence is approximated to be 53 percent.

According to National Australia Bank, Australian wheat production is estimated to be 15.5 million tonnes. This is down significantly from last month's estimate of 19 million tonnes. Continued drought and dry weather have contributed to this reduction in wheat output.



Ontario Grain Market Commentary for October 23, 2019

2019 cash prices for October 23, 2019, at the market close, are as follows:

SWW at \$266.91 /mt (\$7.26/bu), HRW at \$274.12/mt (\$7.46/bu),
HRS at \$246.02/mt (\$6.70/bu), and SRW at \$262.11/mt (\$7.13/bu).

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

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