



<i>Wednesday, December 4, 2019</i>					
COMMODITY	PERIOD	PRICE	WEEKLY MOVEMENT		
<i>Corn CBOT</i>	<i>Mar</i>	<i>3.78½</i>	↑	<i>1¼</i>	<i>cents</i>
<i>Soybeans CBOT</i>	<i>Jan</i>	<i>8.78</i>	↓	<i>27</i>	<i>cents</i>
<i>Wheat CBOT</i>	<i>Mar</i>	<i>5.27½</i>	↑	<i>8¾</i>	<i>cents</i>
<i>Wheat Minn.</i>	<i>Mar</i>	<i>5.15</i>	↓	<i>¼</i>	<i>cents</i>
<i>Wheat Kansas</i>	<i>Mar</i>	<i>4.40½</i>	↑	<i>7½</i>	<i>cents</i>
<i>Oats CBOT</i>	<i>Mar</i>	<i>3.04</i>	↓	<i>7¾</i>	<i>cents</i>
<i>Canadian \$</i>	<i>Mar</i>	<i>0.7514</i>	↑	<i>61</i>	<i>points</i>

CORN:

US corn harvest continues. The US corn harvest is 89% complete, though some areas are well below this pace. The five-year average pace for this time of the year is 98% complete. There is still a lot of corn in the fields, but progress is being made.

Demand for US corn has recently picked up. Ethanol production has increased for ten straight weeks, according to data provided by the Energy Information Administration's report. Recently released export data from the USDA indicates that US exported 100 million gallons of ethanol and 1 million tonnes of distiller's grain during the month of September.

SOYBEANS:

US soybean harvest is 96% complete. According to the USDA, this will be their last Crop Progress report for the 2019 season for soybeans.

In South America, where soybean planting is occurring, Brazil's planting is estimated to be 87% complete.

On the demand side, the China – US trade war remains top of mind. China remains the top importer of soybeans in the world. All other export destinations pale in comparison to Chinese demand. If US beans are not shipping to China, they will search out other markets, which may affect Canada's export opportunities.

WHEAT:

Over the past month, Russian wheat prices have risen on higher demand, both domestically and from exporters. Russia has exported 17.8 million tonnes of wheat since the beginning of the



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2019/2020 season. Likewise, the Ukraine has exported 13.5million tonnes of wheat in the same period.

Meanwhile, Australia continues to cut its wheat harvest forecast. Wheat production is estimated to fall to 15.85 million tonnes this year, down almost 9% from last year. Previous USDA estimates were for a production of 17.2 million tonnes.

2019 cash prices for December 4, 2019, at the market close, are as follows:

SWW at \$272.84/mt (\$7.43/bu), HRW at \$280.12/mt (\$7.62/bu),
HRS at \$235.25/mt (\$6.40/bu), and SRW at \$267.99/mt (\$7.29/bu).

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

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