



<i>Wednesday, February 5, 2020</i>					
COMMODITY	PERIOD	PRICE	WEEKLY MOVEMENT		
<i>Corn CBOT</i>	<i>Mar</i>	3.80¾	↓	3½	<i>cents</i>
<i>Soybeans CBOT</i>	<i>Mar</i>	8.80	↓	13	<i>cents</i>
<i>Wheat CBOT</i>	<i>Mar</i>	5.62	↓	¼	<i>cent</i>
<i>Wheat Minn.</i>	<i>Mar</i>	5.35¾	↓	½	<i>cent</i>
<i>Wheat Kansas</i>	<i>Mar</i>	4.73¾	↑	1¾	<i>cents</i>
<i>Oats CBOT</i>	<i>Mar</i>	3.04½	↓	3¼	<i>cents</i>
<i>Canadian \$</i>	<i>Mar</i>	0.7523	↓	53	<i>points</i>

CORN:

China looks set to sell 2.96 million tonnes of corn from state reserves to ease food shortages in parts of their country. In an effort to control the spread of coronavirus, some local governments had imposed restrictions that have greatly limited feed and live animal transports.

Zimbabwe is permitting genetically modified corn to be imported in order to alleviate widespread food shortages. This corn will be milled into corn meal, a national food staple, which is in short supply across the country. Zimbabwe will also ensure that the genetically modified corn does not enter national seed stocks. Genetically modified corn is not grown in Sub-Saharan Africa except for South Africa.

SOYBEANS:

Soybean futures have risen in the month of February as the market recovers from recent lows. The gains are being tempered by fears that the coronavirus outbreak may limit demand.

Brazil's soybean production is expected to increase by 8% from the previous year. Strong yields and acreage increases have led to projections of 124 million tonnes of soybeans this year. For comparison, the U.S. soybean production has been pegged at 97 million tonnes this year.

WHEAT:

French wheat exports are at a six-year high in January. Approximately 1.33 million tonnes were exported, despite strikes and associated stoppages at the ports causing shipment delays. French wheat also represented the lowest bid offered to the latest GASC bid at \$231.50 per tonne on a free-on-board basis, for 60,000 tonnes of wheat.



Ontario Grain Market Commentary for February 5, 2020

U.S. flour production has fallen to a seven-year low. Production by U.S. flour mills totalled 422,277,000 cwts or approximately 19.2 million tonnes. Production is down 1.1% from 2018. Based on the National Agricultural Statistics Service data, mills operated at an average of 83.2% of a six-day capacity in 2019, down from 84.7 from the previous year.

2019 cash prices for February 5, 2020, at the market close, are as follows:

SWW at \$284.27/mt (\$7.74/bu), HRW at \$291.59/mt (\$7.94/bu),
HRS at \$246.78/mt (\$6.72/bu), and SRW at \$284.27/mt (\$7.74/bu).

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

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