Wednesday, March 11, 2020					
COMMODITY	**PERIOD**	**PRICE**	**WEEKLY MOVEMENT**		
Corn CBOT	*May*	3.74½	↓	10½	*cents*
Soybeans CBOT	*May*	8.73¼	↓	34	*cents*
Wheat CBOT	*May*	5.12¾	↓	5½	*cents*
Wheat Minn.	*May*	5.12	↓	8¼	*cents*
Wheat Kansas	*May*	4.35½	↓	17¾	*cents*
Oats CBOT	*May*	2.74½	↑	3¾	*cents*
Canadian $	*Mar*	0.7265	↓	199	*points*

CORN:

The March 10, 2020 U.S. Department of Agriculture (USDA) report did not make any noticeable change to their U.S. corn balance sheet. The USDA has kept this crop year's ending stocks at 1.892 billion bushels. World ending stocks were up slightly from last month and were within trade estimates.

Brazilian safrinha corn is 75-80% planted as the end of planting window of March 10-15 approaches. High corn prices in Brazil may encourage farmers there to plant past this window.

SOYBEANS:

The USDA report on March 10, 2020 showed no change to their U.S. numbers, although minor fluctuations were detected in global supply and demand positions. U.S. soybean carryout remains at 425 million bushels. Globally, the USDA has increased both Argentina and Brazil soybean production by one million tonnes. Demand reduced slightly, and carryout stocks were increased by 3.6 million tonnes.

As the Brazilian soybean harvest has reached the halfway point, farmers there have sold a much larger portion of their crop than this time last year. The weaker Brazilian currency has resulted in record high domestic grain prices.

WHEAT:

The U.S. wheat supply and demand report showed no change this month from the report in February, 2020. Ending stocks of all wheat remained at 940 million bushels. World production was increased, although ending stocks were adjusted down from 288.03 million tonnes to 287.14 million tonnes, a drop of 840,000 tonnes.

According to the USDA, total commitments of U.S. wheat for this marketing year sit at 23.18 million tonnes, while total export estimates are 27.22 million tonnes. With this volume of trade, the U.S. is the third largest exporter, after Russia and the EU.

2019 cash prices for March 11, 2020, at the market close, are as follows:

SWW at $269.45/mt ($7.33/bu), HRW at $277.04/mt ($7.54 /bu),
HRS at $ 243.78/mt ($6.63/bu), and SRW at $269.45 /mt ($7.33 /bu).

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

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