



<b>Wednesday, April 22, 2020</b>					
<b>COMMODITY</b>	<b>PERIOD</b>	<b>PRICE</b>	<b>WEEKLY MOVEMENT</b>		
<i>Corn CBOT</i>	<i>May</i>	3.19¼	↓	10¾	<i>cents</i>
<i>Soybeans CBOT</i>	<i>May</i>	8.42	↓	12½	<i>cents</i>
<i>Wheat CBOT</i>	<i>May</i>	5.40¼	↓	8	<i>cents</i>
<i>Wheat Minn.</i>	<i>May</i>	5.14	↓	16	<i>cents</i>
<i>Wheat Kansas</i>	<i>May</i>	4.79½	↑	1½	<i>cents</i>
<i>Oats CBOT</i>	<i>May</i>	2.85½	↑	10	<i>cents</i>
<i>Canadian \$</i>	<i>Mar</i>	0.7128	↑	9	<i>points</i>

#### **CORN:**

U.S. corn is 7% planted compared to a five-year average of 9 per cent. The slower planting pace may be attributed to cold, wet weather over much of the corn belt.

According to the Renewable Fuels Association, U.S. ethanol sales in 2020 could possibly fall by more than \$10 billion. Additionally, the industries contribution to GDP may drop by nearly a third. Of the ethanol plants in the U.S., 73 are idle, while another 71 are running at limited capacity.

#### **SOYBEANS:**

The USDA has reported that 2% of soybeans have been planted. The five-year average is 5% complete by this time.

Brazil has exported over 9 million tonnes of soybeans in the first three weeks of April. This is a 28% increase from the previous month. It is estimated that Brazil could export 12 million tonnes through the month of April. The majority of these exports continues to be to China. Brazil has exported approximately 24 million tonnes this marketing year compared to 20 million tonnes during the same period last year.

#### **WHEAT:**

U.S. winter wheat ratings fell by 5% this week to 57% good-to excellent, while poor-to very poor rating was 13%. This may be attributed to the cold snap last week in much of the wheat-producing area in the U.S.



## Ontario Grain Market Commentary for April 22, 2020

Turkey, known for its wheat flour exports, is now emerging as a wheat importer. Domestic demand is expected to grow to 19.9 million tonnes this year. While domestic production is roughly 20 million tonnes annually, Turkey is expected to import over 10 million tonnes this year. This represents an increase of 60% from previous years. The majority of this wheat is expected to come from Russia.

**2019** cash prices for April 22, 2020, at the market close, are as follows:

SWW at \$290.48/mt (\$7.91/bu), HRW at \$298.30/mt (\$8.12 /bu),  
HRS at \$ 244.03/mt (\$6.64/bu), and SRW at \$290.48 /mt (\$7.91/bu).

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

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