



<b>Wednesday, May 13, 2020</b>					
<b>COMMODITY</b>	<b>PERIOD</b>	<b>PRICE</b>	<b>WEEKLY MOVEMENT</b>		
<i>Corn CBOT</i>	<i>July</i>	3.18¼	↑	4	<i>cents</i>
<i>Soybeans CBOT</i>	<i>July</i>	8.39½	↑	7	<i>cents</i>
<i>Wheat CBOT</i>	<i>July</i>	5.01¾	↓	15¾	<i>cents</i>
<i>Wheat Minn.</i>	<i>July</i>	5.08¼	↑	½	<i>Cents</i>
<i>Wheat Kansas</i>	<i>July</i>	4.54¼	↓	23¼	<i>Cent</i>
<i>Oats CBOT</i>	<i>July</i>	3.05½	↑	14	<i>Cents</i>
<i>Canadian \$</i>	<i>June</i>	0.7094	↑	14	<i>Points</i>

#### **CORN:**

The U.S. corn crop is 67% planted, up 16% from last week. Last year at this time, the U.S. planting was an anemic 28% complete.

The latest USDA report indicated that the 2020/2021 corn carryout could be 3.317 billion bushels. The current crop is expected to have an ending inventory of 2.098 billion bushels.

In Ontario, provincially the corn planting is 90-95% complete, but there are areas that are well below this threshold.

#### **SOYBEANS:**

U.S. soybean planting is 38% complete, up from 23% last week. With the projected acreage and trend-line yields, the soybean crop is expected to be 4.13 billion bushels. Demand, both domestic and export are anticipated to be strong this upcoming marketing year. As a result, ending inventory is expected to be 405 million bushels. This is a decrease from of 176 million bushels from last year.

Planting in Ontario is 30-40% complete, but again there are pockets well below this rate and pockets where planting is above this pace.

#### **WHEAT:**

U.S. winter wheat production is expected to be 1.255 billion bushels, down 49.403 million bushels from 2019. Soft red winter wheat production is forecast at 297.527 million bushels, up



## Ontario Grain Market Commentary for May 13, 2020

24% from last year. Soft white winter wheat production is targeted at 207.464 million bushels, down 2% from last year. Hard red winter wheat is anticipated at 733.409 million bushels, down 12% from last year.

U.S. spring wheat is 42% planted, up from 29% last week. This pace is behind the five-year average of 63 per cent.

**2019** cash prices for May 13, 2020, at the market close, are as follows:

SWW at \$265.05/mt (\$7.21/bu), HRW at \$272.83/mt (\$7.43 /bu),  
HRS at \$ 239.94/mt (\$6.53/bu), and SRW at \$265.05 /mt (\$7.21/bu).

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

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