



<b>Wednesday, May 20, 2020</b>					
<b>COMMODITY</b>	<b>PERIOD</b>	<b>PRICE</b>	<b>WEEKLY MOVEMENT</b>		
<i>Corn CBOT</i>	<i>July</i>	3.19½	↑	1¼	<i>cents</i>
<i>Soybeans CBOT</i>	<i>July</i>	8.46¾	↑	7¼	<i>cents</i>
<i>Wheat CBOT</i>	<i>July</i>	5.13¾	↑	12	<i>cents</i>
<i>Wheat Minn.</i>	<i>July</i>	5.20½	↑	12¼	<i>Cents</i>
<i>Wheat Kansas</i>	<i>July</i>	4.53¾	↓	1	<i>Cent</i>
<i>Oats CBOT</i>	<i>July</i>	3.18	↑	12½	<i>Cents</i>
<i>Canadian \$</i>	<i>June</i>	0.7197	↑	103	<i>Points</i>

#### **CORN:**

As of May 18, the U.S. had planted 80% of its expected corn acreage, well above both the five-year average of 71% and last year's 44% completion rate.

Brazil's Safrinha corn crop did finally get some much-needed rain after weeks of dry weather. Updated ratings show the crop as 53% good, a drop of 8% from the last ratings update. The balance of the crop ratings are 36% average and 11% poor.

#### **SOYBEANS:**

The U.S. has passed the halfway mark with respect to soybean planting. Planting increased 15 percentage points from a week ago and is well above the five-year average of 38% complete. Last year, U.S. plantings were 16%. As with corn, the soybean planting pace is moving along well in most states.

China has been buying U.S. origin soybeans over the past few weeks. It is unsure at this point whether the sales are all current crop or if some of these sales will roll into the new crop year.

#### **WHEAT:**

The USDA rated U.S. winter wheat at 52% good-to-excellent, down 1 percentage point from last week. This was within trade estimates of between 51% to 55% good-to-excellent.

The annual hard red winter wheat tour has become a virtual tour this year as participation is through a series of Zoom meetings. Initial reports indicate that central Kansas average wheat



## Ontario Grain Market Commentary for May 20, 2020

yields estimates are 31.1 bushels per acres and northwest Kansas wheat yields estimates are averaging 56.7 bushels per acre.

**2019** cash prices for May 20, 2020, at the market close, are as follows:

SWW at \$267.54/mt (\$7.28bu), HRW at \$275.20/mt (\$7.49 /bu),  
HRS at \$ 242.89/mt (\$6.61/bu), and SRW at \$267.54 /mt (\$7.28/bu).

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

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