



<i>Wednesday, June 17, 2020</i>					
<i>COMMODITY</i>	<i>PERIOD</i>	<i>PRICE</i>	<i>WEEKLY MOVEMENT</i>		
<i>Corn CBOT</i>	<i>July</i>	3.30¼	↑	4	<i>Cents</i>
<i>Soybeans CBOT</i>	<i>July</i>	8.71¼	↑	5¾	<i>Cents</i>
<i>Wheat CBOT</i>	<i>July</i>	4.88¾	↓	17½	<i>Cents</i>
<i>Wheat Minn.</i>	<i>July</i>	5.20¼	↑	¾	<i>Cents</i>
<i>Wheat Kansas</i>	<i>July</i>	4.32½	↓	25	<i>Cent</i>
<i>Oats CBOT</i>	<i>July</i>	3.05	↓	8½	<i>Cents</i>
<i>Canadian \$</i>	<i>June</i>	0.7373	↓	128	<i>Points</i>

CORN:

The USDA crop progress report has pegged corn at 71% good-to-excellent. This figure is down by 4 per cent from last week. Overall, 95% of the corn has emerged at this point.

The USDA ending stock data indicates the 2019/2020 corn crop at 2.103 billion bushels. The USDA is forecasting the 2020/2021 corn ending stocks to be 3.32 billion bushels.

SOYBEANS:

U.S. soybeans are now 93% planted; 81% of this crop has emerged. The crop condition is 81% good-to-excellent.

China has been reported to have purchased 390,000 tonnes of U.S. soybeans this week for delivery in the 2020/2021 marketing year. Some news articles indicate that China has now bought 700,000 tonnes to 1.1 million tonnes of U.S. soybeans over the past few weeks. A portion of these sales are expected to be shipped in the 2019/2020 marketing year, while the remaining amount will be shipped in the 2020/2021 marketing year.

WHEAT:

The U.S. winter wheat crop is 15% harvested, which is on pace with the five-year average. Harvest pressure continues to push the Chicago futures lower.

Global wheat prices have been under pressure following last week's USDA report. This report increased world wheat production estimates by 4.9 million tonnes along with its forecast of global stocks.



Ontario Grain Market Commentary for June 17, 2020

2020 harvest prices for June 17, 2020, at the market close, are as follows:

SWW at \$233.73/mt (\$6.36bu), HRW at \$246.19/mt (\$6.70 /bu) + protein,
HRS at \$ 239.58/mt (\$6.52/bu) + protein, and SRW at \$233.73 /mt (\$6.36/bu).

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

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