



<i>Wednesday, August 5, 2020</i>					
<i>COMMODITY</i>	<i>PERIOD</i>	<i>PRICE</i>	<i>WEEKLY MOVEMENT</i>		
<i>Corn CBOT</i>	<i>Sept</i>	3.10	↓	5½	<i>Cents</i>
<i>Soybeans CBOT</i>	<i>Sept</i>	8.77¼	↓	7¼	<i>Cents</i>
<i>Wheat CBOT</i>	<i>Sept</i>	5.10½	↓	22¼	<i>Cents</i>
<i>Wheat Minn.</i>	<i>Sept</i>	5.03½	↓	7½	<i>Cents</i>
<i>Wheat Kansas</i>	<i>Sept</i>	4.26	↓	19¾	<i>Cents</i>
<i>Oats CBOT</i>	<i>Sept</i>	2.74	↓	8	<i>Cents</i>
<i>Canadian \$</i>	<i>Sept</i>	0.7555	↑	62	<i>Points</i>

#### **CORN:**

The most recent USDA Crop Condition Report indicates that the U.S. corn condition remains at 72% good-to-excellent. The same report also notes that 92% of the corn is silking.

According to the National Grains Exporter Association, Brazil will export 6.32 million tonnes of corn in August. This is a 33% increase over the same month last year. Corn exports in July were 5.07 million tonnes.

#### **SOYBEANS:**

U.S. soybeans are rated 73% good-to-excellent. This is an increase of one percentage point from last week. Currently, 59% of the U.S. soybean crop is setting pods.

Brazil will begin planting soybeans in mid-September. Conab (Companhia Nacional de Abastecimento) has estimated new crop acreage to be 91.2 million acres, while others have estimated between 94-95 million acres to be planted.

#### **WHEAT:**

Russian wheat harvest is expected to be 79.5 million tonnes, up from a previous estimate of 78 million tonnes. This, along with the recovery of the Australian wheat crop has put pressure on the futures markets recently.

The U.S. winter wheat harvest is 85% complete, just shy of the five-year average of 88%. Ontario winter wheat harvest is in the final stretch in most areas of the province. Quality remains good overall.



## Ontario Grain Market Commentary for August 5, 2020

**2020** harvest prices for August 5, 2020, at the market close, are as follows:

SWW at \$240.98/mt (\$6.56/bu), HRW at \$248.28/mt (\$6.76/bu) + protein,  
HRS at \$ 227.85/mt (\$6.20/bu) + protein, and SRW at \$238.55/mt (\$6.49/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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