



Wednesday, September 9, 2020					
COMMODITY	PERIOD	PRICE	WEEKLY MOVEMENT		
<i>Corn CBOT</i>	<i>Dec</i>	3.60 ¼	↑	1 ½	<i>Cents</i>
<i>Soybeans CBOT</i>	<i>Nov</i>	9.78 ¾	↑	16 ¾	<i>Cents</i>
<i>Wheat CBOT</i>	<i>Dec</i>	5.43 ¾	↓	14 ½	<i>Cents</i>
<i>Wheat Minn.</i>	<i>Dec</i>	5.35 ½	↓	12	<i>Cents</i>
<i>Wheat Kansas</i>	<i>Dec</i>	4.71	↓	8 ¼	<i>Cents</i>
<i>Oats CBOT</i>	<i>Dec</i>	2.76 ¾	↑	1	<i>Cent</i>
<i>Canadian \$</i>	<i>Sept</i>	0.7597	↓	55	<i>Points</i>

CORN:

The U.S. corn crop condition ratings continue to fall. The USDA estimates 61% of the corn crop is good-to-excellent. This is down 1% from the previous week. The USDA has estimated that 25% of the U.S. corn crop is mature, versus a five-year average of 19%.

There has been concern regarding China's corn crop. Three typhoons have hit the country's main corn growing regions in the past few weeks. While the true extent of damage is still uncertain, it is expected to reduce production. This reduction in supply could mean that China's domestic supplies will be very tight or possibly in a slight deficit position.

SOYBEANS:

U.S. soybeans were rated 65% good-to-excellent, down 1 percentage point from the previous week, according to the USDA. It was also reported by the USDA that 20% of the nation's soybean crop was dropping leaves, up from 7% the previous week.

Brazil has been aggressively selling soybeans to the export market this year. So much so that the country is looking to import soybeans to meet domestic demand ahead of new crop availability. Brazil has imported soybeans from Paraguay this year.

WHEAT:

According to the USDA, the U.S. winter wheat crop is 5% planted versus a 3% five-year average.

Egypt has introduced the formation of a commodity exchange for wheat, oils, sugar and rice, which is set to begin the first half of 2021. A ministry spokesman explained that the exchange



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has been established to provide protection for small farmers and to make their stocks available to the wider market. There are still questions concerning how the grain will be priced on the exchange.

2020 harvest prices for **September 9, 2020**, at the market close, are as follows:

SWW at \$255.75/mt (\$6.96/bu), HRW at \$263.01/mt (\$7.16/bu) + protein,
HRS at \$ 242.09/mt (\$6.59/bu) + protein, and SRW at \$250.92/mt (\$6.83/bu).

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

Todd Austin, Grain Farmers of Ontario