



<i>Wednesday, September 23, 2020</i>					
<i>COMMODITY</i>	<i>PERIOD</i>	<i>PRICE</i>	<i>WEEKLY MOVEMENT</i>		
<i>Corn CBOT</i>	<i>Dec</i>	<i>3.68½</i>	↓	<i>3 ¼</i>	<i>Cents</i>
<i>Soybeans CBOT</i>	<i>Nov</i>	<i>10.14½</i>	↑	<i>3 ¼</i>	<i>Cents</i>
<i>Wheat CBOT</i>	<i>Dec</i>	<i>5.49</i>	↑	<i>7</i>	<i>Cents</i>
<i>Wheat Minn.</i>	<i>Dec</i>	<i>5.33</i>	↑	<i>1 ½</i>	<i>Cents</i>
<i>Wheat Kansas</i>	<i>Dec</i>	<i>4.84¼</i>	↑	<i>9 ¼</i>	<i>Cents</i>
<i>Oats CBOT</i>	<i>Dec</i>	<i>2.87¾</i>	↓	<i>14 ¾</i>	<i>Cents</i>
<i>Canadian \$</i>	<i>Sept</i>	<i>0.7479</i>	↓	<i>123</i>	<i>Points</i>

CORN:

According to the USDA, wet conditions have slowed the U.S. corn harvest. As of September 20, 8% of the U.S. corn has been harvested. This is slightly behind the 5-year average of 10%, but ahead of last year's pace of 6%.

The U.S. Energy Information Administration says recent production of ethanol averaged 926,000 barrels a day, down 14,000 on the week and 77,000 on the year. The industry continues to struggle with a slower blending demand this year. The USDA's next corn for ethanol use estimate is due on October 9th.

SOYBEANS:

As of September 20, 6% of the U.S. soybean crop has been harvested. This harvest pace is ahead of last year's 2% and on par with the five-year average.

Planting of the 2020/2021 soybean crop in the Brazilian state of Mato Grosso has begun. However, at this point, only farmers with irrigation have begun planting. Those without are waiting on much needed precipitation before they begin their season.

WHEAT:

The U.S. winter wheat crop is 20% planted; this figure is up 10% from last week.



Ontario Grain Market Commentary for September 23, 2020

During the past week wheat values rose. This occurrence was led by higher export values for Russian wheat as well as dryness concerns for both the U.S. and the Black Sea regions. It was noted that the recent Egyptian purchase of Russian wheat was \$8-\$10 per tonnes higher than the previous tender in the beginning of September.

2020 harvest prices for **September 23, 2020**, at the market close, are as follows:

SWW at \$252.51/mt (\$6.87/bu), HRW at \$259.88/mt (\$7.07/bu) + protein,
HRS at \$ 244.65/mt (\$6.66/bu) + protein, and \$252.51/mt (\$6.87/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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