



Wednesday, February 24, 2021					
COMMODITY	PERIOD	PRICE	WEEKLY MOVEMENT		
<i>Corn CBOT</i>	<i>Mar</i>	5.59 ¼	↑	6 ¼	<i>Cents</i>
<i>Soybeans CBOT</i>	<i>Mar</i>	13.83¾	↑	40	<i>Cents</i>
<i>Wheat CBOT</i>	<i>Mar</i>	6.80 ¼	↑	36 ¼	<i>Cent</i>
<i>Wheat Minn.</i>	<i>Mar</i>	6.46 ½	↑	23 ½	<i>Cents</i>
<i>Wheat Kansas</i>	<i>Mar</i>	6.56	↑	31 ½	<i>Cents</i>
<i>Oats CBOT</i>	<i>Mar</i>	3.67 ¼	↑	14 ½	<i>Cents</i>
<i>Canadian \$</i>	<i>Mar</i>	0.7979	↑	103	<i>Points</i>

CORN:

The cold snap that affected much of the U.S. last week also caused ethanol plants to either slow production or shut down completely amid power outages and a spike in natural gas prices. According to the U.S. Department of Energy, ethanol production output declined 28 per cent to 658,000 barrels a day. The Renewable Fuels Association estimates that some of their biofuel producing members dropped production by almost 60 per cent.

SOYBEANS:

Brazil's soybean harvest pace continues to lag behind those in recent years. Currently, 15 per cent of the crop has been harvested compared to 31 per cent last year. Soybean futures have climbed to month-high levels as the trade focuses on the lack of progress of the harvest in Brazil. A broad rally in the oilseeds market has helped to sustain buying interest in the soybean complex.

WHEAT:

U.S. wheat crop condition ratings were a mixed bag for the month of February. In Kansas, (the top U.S. winter wheat producer) and Oklahoma, conditions declined while conditions improved for South Dakota, Colorado, and Montana. The current prices reflect the aforementioned ratings. Globally, there has been renewed interest in the demand for U.S. wheat, in turn, aiding the rise of wheat futures in Chicago.