

| Settlement Prices for Selected Commodities in US or Can.\$ / tonne for week ending Friday: 25-Jan-13 | | | | | | | | | |
|--|-------|-----------|-----------|----------|-------------------|-------|-----------|-----------|----------|
| Grains | | | | | Oilseeds & Others | | | | |
| Commodity | Month | This week | Last week | Year ago | Commodity | Month | This week | Last week | Year ago |
| SRW Wheat | Mar | 285.31 | 290.73 | 237.82 | Soybeans | Mar | 529.47 | 525.15 | 447.67 |
| HRW Wheat | Mar | 304.78 | 310.02 | 257.20 | Soya Meal | Mar | 459.02 | 456.81 | 355.18 |
| HRS Wheat | Mar | 317.83 | 320.77 | 303.59 | Soya Oil | Mar | 1,148.65 | 1,139.39 | 1,137.40 |
| CWRS | Oct | 291.00 | 291.00 | 265.00 | Canola | Mar | 612.50 | 598.40 | 527.70 |
| Durum | Oct | 312.40 | 312.40 | 268.50 | Crude Oil(WTI) | Mar | 95.88 | 95.87 | 99.55 |
| Corn | Mar | 264.83 | 267.31 | 252.65 | Ethanol | Mar | 63.01 | 63.14 | 58.70 |
| Oats | Mar | 235.38 | 228.41 | 193.72 | Dollar Index | Mar | 79.82 | 80.12 | 79.02 |
| Barley | Mar | 241.50 | 242.90 | 181.00 | DJIA | Mar | 13,812 | 13,562 | 12,612 |

Data points in red are new previous 12-month highs, in blue are new previous 12-month lows

COMMENT: The US corn market was under opposing pressures of increasingly uncertain South American crop prospects and continued disappointing US export sales and ethanol usage data. But both old and new crop prices were lower over the week.

things work better. Perhaps the ICE's business plan needs fixing.

David Walker, Edmonton, AB, CA
- delayed with apologies.

While the condition of the US hard red winter wheat crops in the Great Plains continues to be of concern, prospects for the soft red winter wheat crop mainly in the Corn belt have improved with winter precipitation and the 2012 drought may not cast a shadow of the 2013 crop.

South American soybean crop prospects are generally favourable but wet weather in the early harvested areas are delaying export availability and supporting nearby values. Canola values continue to rise with little evidence of price rationing.

OPINION: The three "new" InterContinental Exchange (ICE) grain futures contracts, milling wheat, durum and barley, have now been trading, rather intermittently, for 12 months. Total open interest for all months of the three contracts is 4,600 tonnes.

If there is any common about reasons given for not using the contracts for it is that other

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