

Grain and Related Prices					Oilseeds & Other Prices				
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	Year ago
SRW Wheat	Dec	250.96	237.46	331.61	Soybeans	Nov	484.92	483.17	588.26
HRW Wheat	Dec	268.87	254.54	0.00	Soya Meal	Dec	379.46	373.38	536.73
HRS Wheat	Dec	268.69	257.12	340.79	Soya Oil	Dec	921.79	933.47	1,159.67
CWRS Wheat	Spot Cash	227.64	225.41	n/a	Canola	Nov	484.00	484.00	597.70
CPS Wheat	Spot Cash	209.37	208.65	n/a	Crude Oil(WTI)	Dec	102.81	103.82	92.43
Corn	Dec	178.73	177.55	0.00	Dollar Index	Dec	80.35	80.54	80.50
Ethanol	Dec	43.38	43.38	61.92	DJIA	Dec	15,165	15,480	13,350
Oats	Dec	204.90	200.20	240.24					

Data points in red are previous 12-month highs, in blue are previous 12-month lows
 For description/specs of these prices go to www.open-i.ca/PriceSpec.htm

COMMENT: Positive export prospects together with last week's US export sales exceeding expectation was enough to offset pressure from the onset of the US harvest and favourable weather forecasts for this. Most of the news was positive for wheat with a good week for prices. Last week export sales were a little higher than expected, China and Brazil were reported to be buying, Ukraine winter wheat area may be down due to excess rain and the Argentine crop may have suffered frost damage. Against all this improved favourable soil moisture in the Great Plains for planting the US crop appeared to little impact. Export demand was the dominant issue for US soybeans with export sales of 2.8M tonnes last week, mainly to China and larger than expected. US outstanding sales are now at a record level for this time of year.

NEWS: Prairie provincial crop reports indicate mostly favourable harvest progress:

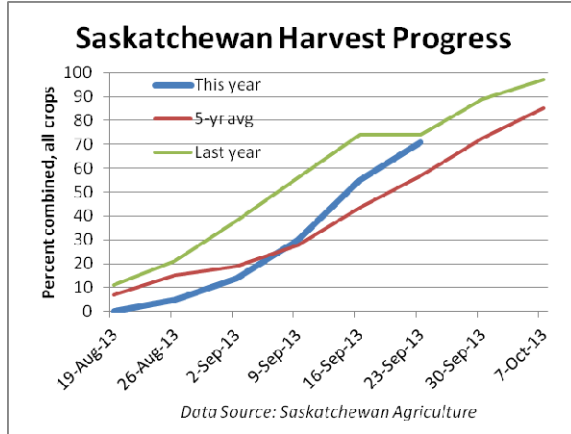
For MB, as of Sept 23: Harvest progress was slowed over the past week due to rainfall, cooler temperatures and cloudy conditions. Seeding of winter wheat is nearing completion.

For SK, as of Sept 23: Harvest is progressing well despite recent rains in many areas. Seventy-one percent of the crop has been combined and 21 percent is swathed or ready to straight-cut. The five-year average for this time of year is 60 percent combined and 23 percent swathed or ready to straight-cut. Average to above-average yields are being reported in most areas.

For AB, as of Sept 10: With excellent weather, 19 per cent of the 2013 crop has been harvested, compared to 25 to 30 per cent completed in most years at this time. Yields are above their 10-year averages, with good quality.

5-year average of 54 percent. The condition of the **soybean crop** stabilized at 50 percent good/excellent having slipped 14 percentage points over the critical pod filing stage. Corn was 40 percent mature and 7 percent harvested. Soybeans 3 percent harvested. **Winter wheat** was 23 percent planted up from 12 percent a week ago and average for this week.

OPINION: The Prairie harvest has progressed relatively rapidly from being over a week behind average about a month ago to being a week ahead at the current time, judging by Saskatchewan which typically accounts for over half Prairie production. This is also notable as yields have been relatively heavy. The fast harvests are normally light ones. It will test the ability of the handling and transportation system to cope with a surge in supplies. Buyers are likely to be more selective than usual, through pricing, as to what they take in. Basis to outside markets have widened in recent weeks.



David Walker, Edmonton, AB, CA

The condition of the **US corn crop** was reported by the USDA, as of September 22, to have improved 2 points to 55 percent good/excellent slightly above a

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