

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	252.43	250.96	315.07	Soybeans	Nov	475.82	484.92	570.07
HRW Wheat	Dec	275.67	268.87	0.00	Soya Meal	Dec	379.55	379.46	519.43
HRS Wheat	Dec	274.20	268.69	322.88	Soya Oil	Dec	887.17	921.79	1,128.59
CWRS Wheat	Spot	239.81	227.64	n/a	Canola	Nov	477.60	484.00	609.50
CPS Wheat	Spot	211.66	209.37	n/a	Crude Oil(WTI)	Dec	103.52	102.81	90.18
Corn	Dec	174.50	178.73	0.00	Dollar Index	Dec	80.23	80.35	79.51
Ethanol	Dec	44.51	43.38	63.16	DJIA	Dec	14,990	15,165	13,519
Oats	Dec	206.36	204.90	238.13					

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

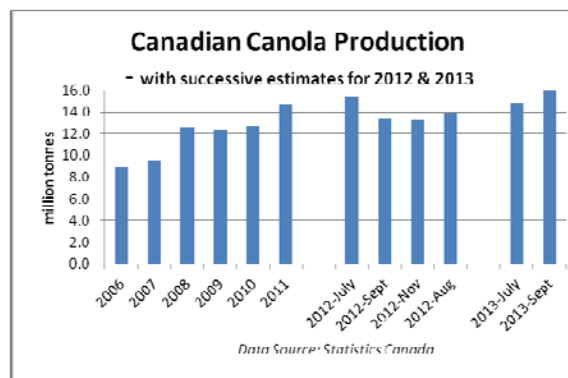
COMMENT: US corn prices were again lower over the week, but appear to be making harvest lows. The weather still seems to be an issue, influencing the rate of harvest rather than the size. Yields may be higher than earlier expected but this seems to have been discounted by the market. Wheat prices were again higher, particularly hard red winter wheat which is up almost 10 percent over two weeks. A weaker dollar, a supportive stocks report and production challenges in the Ukraine and Argentina were supportive and confirmation of a record Canadian crop seems to have little impact. Soybean prices were down on the week but only because of losses on Monday following a bearish stocks report. Export news seems to have slowed. Canola and soya oil prices were lower but seem to be leveling off.

NEWS: Statistics Canada September estimates of production of all principal crops were all 5 percent or more above July estimates, with the exception of winter wheat, corn and soybeans which are grown mainly in eastern Canada. With generally very favourable growing and harvesting conditions since July, this was anticipated. Increases on 2012 harvest were even greater. Record yields are expected for most Prairie crops.

,000 tonnes	2013, July	2013, Sept	Sept/July, %	2013/2012 %
All wheat	30,562	33,026	108	122
Spring Wheat	21,830	23,825	109	127
Durum	5,117	5,579	109	121
Winter wheat	3,615	3,622	100	97
Canola	14,735	15,963	108	121
Corn for Grain	13,075	12,943	99	100
Barley	8,807	9,247	105	118
Soybeans	4,798	4,817	100	99
Dry Field peas	3,304	3,781	114	134
Oats	2,907	3,163	109	122
Lentils	1,573	1,709	109	116
Flaxseed	615	664	108	136

US Sept 1 stocks for wheat (post harvest), corn and soybeans were pegged at 50.5M, 20.9M and 3.8M tonnes, down 17, 17 and 12 percent respectively. And those for corn and soybeans were the lowest recorded in many years. But they were above expectations, in the case of corn from less use than anticipated and for soybeans a revision in 2012 output. The wheat stocks were lower than expected indicating higher use since June. An all wheat US production estimate was down 6 percent at 57.9M tonnes. Area was down 8 percent but record yields were recorded. Of note durum output was down 26 percent at 1.7M tonnes. Oat production was up 3 percent at 0.96M tonnes. Barley production was down 2 percent at 4.9M tonnes.

OPINION: In contrast to last year canola yields increased between the July - standing crop, and September, partially harvested, crop estimates. Successive changes in estimates should reflect changes in prospects. Statistics Canada is reducing the scope of its surveying and we hope that what is saved will be ploughed back into what is left.



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