

Grain and Related Prices					Oilseeds & Other Prices				
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	18-Oct-13 Year ago
SRW Wheat	Dec	259.32	254.27	320.58	Soybeans	Nov	474.45	465.44	563.73
HRW Wheat	Dec	282.47	279.35	0.00	Soya Meal	Dec	372.02	365.95	511.27
HRS Wheat	Dec	279.35	277.33	333.63	Soya Oil	Dec	918.92	888.05	1,137.18
CWRS Wheat	Spot	231.35	237.74	n/a	Canola	Nov	484.60	480.10	611.90
CPS Wheat	Spot	203.41	206.91	n/a	Crude Oil(WTI)	Dec	101.05	102.06	90.45
Corn	Dec	173.81	170.56	0.00	Dollar Index	Dec	79.72	80.45	79.71
Ethanol	Dec	44.28	42.95	63.64	DJIA	Dec	15,351	15,175	13,255
Oats	Dec	217.71	205.39	255.64					

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](http://www.open-i.ca/PriceSpec.htm)

**COMMENT:** US corn prices were supported earlier in the week by weather delays to the US harvest but by mid week disappointing weekly ethanol use data and perceptions that export demand was slow appears to have put a cap on prices. Wheat prices strengthened later in the week particularly on Friday with a disappointing, in terms of production, wheat report by the Argentine ministry of agriculture with the crop suffering from dry and cold weather. The threat of a rail strike by CN was viewed positively in US markets but, of course, negatively north of the border. Soybean prices were stronger over the week with a lower US dollar and export interest from China particularly for soya meal. Wheat, corn and soybean sales in the delayed export sales report for Sept 26 all appear positive for prices but the report was released after the market closed for the weekend on Friday so will not be reflected in the market until Monday. And quite possibly the news will be viewed as being fully discounted over the last here weeks.

**NEWS:** While the US government is back working, it will be several weeks before the full spectrum of grain and oilseed market related reports are being issued on schedule. Some reports have been cancelled and some postponed. The first to be resumed was the

weekly export sales report for the week ending Sept 26, on Friday after the market close. This will be followed by the crop progress report on Monday. The time frame for collecting data in these reports is relatively brief. Other delayed export sales reports will be published together at the end of the month. Finally a crop production survey report together with revised supply and use reports will be published on schedule on November 9 with the October reports being cancelled. This is apparently the first cancellation in 147 years.

**OPINION:** The treat of a Canadian rail strike, the first in some years and since the demise of the single desk, will provide challenges for the market, particularly as this crop year looks like being a busy one for the railways. It is to be expected that basis to outside markets will widen and this seems to already to be occurring. The best advice is probably to stand back from market until the issue is settled.

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