

Grain and Related Prices					Oilseeds & Other Prices				
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	7-Mar-14 Year ago
SRW Wheat	May	240.31	221.29	256.28	Soybeans	May	535.64	519.56	540.58
HRW Wheat	May	265.02	247.65	269.33	Soya Meal	May	415.29	415.20	479.52
HRS Wheat	May	259.05	241.13	290.82	Soya Oil	May	977.12	921.34	1,111.83
CWRS Wheat	Spot	182.35	171.52	281.61	Canola	May	450.20	429.90	627.80
CPS Wheat	Spot	153.54	144.28	257.11	Crude Oil(WTI)	May	101.97	101.92	92.22
Corn	May	192.51	182.47	276.66	Dollar Index	Jun	79.85	79.94	83.01
Ethanol	May	58.80	57.30	65.38	DJIA	Jun	16,343	16,204	14,331
Oats	May	289.36	299.89	246.24	SRW Wheat	Dec	249.12	231.12	264.00
Data points in red are/were 12-month highs, in blue are 12-month lows					Corn	Dec	190.84	185.62	215.35
For price specs. go to: www.open-i.ca/PriceSpec.htm					Canola	Nov	476.40	456.20	588.30

COMMENT: Prices were higher for almost grains and oilseeds except for oats for which logistics at rather limited locations determined price. Early in the week it seemed that political developments surrounding the Ukraine were supporting prices, later actual sales which may have been prompted by the same even if physical export of grain has not been effected. Feed, ethanol use and export sales were seen as supportive of corn prices which are now as high as they have been since before harvest and 20 percent above lows of two months ago. Wheat prices over the last month have recouped much of what they lost the prior two months. Reports of relatively dry conditions in the southern US Great Plains continue to be supportive. Prairie wheat prices were higher in line with US prices but basis seem to continue to widen.

Soybean prices advances again with South American supplies as yet not seeming to weigh much on North American prices. Canola prices appear to have benefitted from hither soya oil prices a result of concerns over weather patterns in south east Asia threatening palm oil output.

NEWS: Last week's US export data was very positive, possibly a reaction to developments in the Ukraine, but ultimately a reflection on supplies. US corn export sales totalled 1.5 million tonnes(Mt), well above trade expectation of 0.600-0.850Mt. Outstanding sales stand at 19.2Mt compared to 5.1Mt last year when US supplies were very tight. Wheat sales came in at 0.6Mt with outstanding sales slightly above year ago levels. Net soybean sales were 0.8Mt even

after allowance for cancellation of sales to China of 268,300 tonnes. Trade expectations were reported as 0.450-0.750Mt. Outstanding soybean sales of 6.9Mt, against 3.9 last year, may or may not be reflected in eventual physical exports this year with delays in the availability of South American supplies still seemingly critical in this respect.

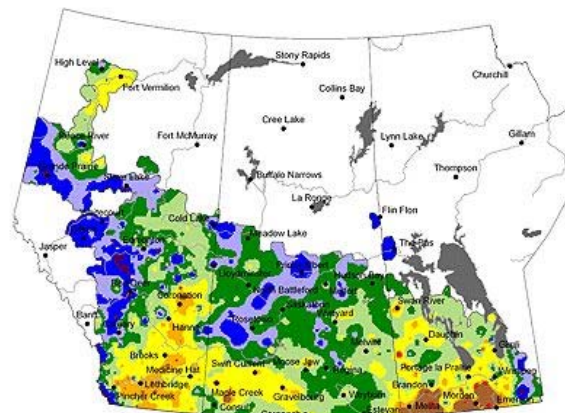
OPINION: While about now it always seems that winter has been longer than usual, there is some evidence that most have suffered more snow than usual. The brown areas on the map have had less than usual snow, the yellow areas about usual, and the rest more than usual, with some much more. Once the crop is in the ground this spring, there is likely to be a return for that suffering.

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Precipitation Compared to Historical Distribution (Prairie Region)

November 1, 2013 to March 5, 2014



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