

Grain and Related Prices					Oilseeds & Other Prices					20-Jun-14
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	Year ago	
SRW Wheat	Jul	215.04	215.32	256.47	Soybeans	Jul	520.20	523.88	548.67	
HRW Wheat	Jul	264.83	262.08	270.62	Soya Meal	Jul	416.61	424.46	493.52	
HRS Wheat	Jul	253.72	251.42	299.10	Soya Oil	Jul	882.32	875.05	1,058.70	
CWRS Wheat	Spot	193.32	188.14	269.9	Canola	Jul	474.20	463.50	605.70	
CPS Wheat	Spot	161.27	156.25	248.06	Crude Oil(WTI)	Aug	106.65	106.85	93.88	
Corn	Jul	178.44	175.97	260.52	Dollar Index	Sep	80.45	80.75	82.49	
Ethanol	Jul	55.24	56.96	65.12	DJIA	Sep	16,860	16,690	14,695	
Oats	Jul	220.46	225.16	256.45	SRW Wheat	Dec	226.25	226.71	263.45	
Data points in red are/were 12-month highs, in blue are 12-month lows					Corn	Dec	177.94	176.17	218.98	
For price specs. go to: <a href="http://www.open-i.ca/PriceSpec.htm">www.open-i.ca/PriceSpec.htm</a>					Canola	Nov	461.40	460.60	555.90	

**COMMENT:** US wheat prices generally held over the week with US hard red winters actually higher with harvest delivery pressure less than expected. Prairie wheat prices showed independent strength. Corn prices were slightly higher over concerns that otherwise excellent conditions might prove to be too wet in the northwest Mid West. A record for US weekly ethanol corn use supported values. The soybean market continues to reflect an improbably tight statistical supply situation for old crop and generally good crop conditions for the new crop.

**NEWS:** US Prairie provincial crop reports indicated progress as follows:  
 For **MB** as of June 16 - seeding progress is estimated at 90 % compared to virtually wrapped up a year ago. Recent cooler temperatures are slowing crop development.  
 For **SK** as of June 16 – seeding is 95% complete compared to 98 last year and a 90% 5-year average. Development of over half the area of spring cereals and oilseeds is behind normal. Top soil moisture conditions on cropland are rated as 18% surplus, 78% adequate and 4% short.

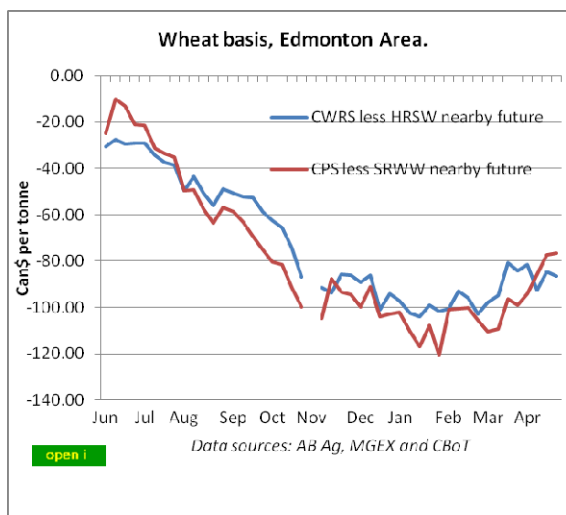
For **AB**, as of June 17 – Crops are slightly delayed with cereals tillering and canola mostly in the one to six leaf stage. In total crops are rated 76% good to excellent with surface soil moisture 78% good to excellent, down 4% from two weeks ago

The USDA reported the US winter wheat harvest 16% percent completed, as of June 15, compared with a 5-year average of 20%, and last year's 10 %. TX and OK were almost half done and KS just started. The US corn, soybean

and spring wheat crops were placed at 76, 73 and 72% good or excellent last week, compared to 5-year averages of 69, 65 and 73%. Both corn and spring wheat was up one point from the previous week.

**OPINION:** With much of Prairie spring field work completed, farmers have returned their attention to moving the record 2013 crop. They delivered 1.3M tonnes of Prairie crops in the week ending June 15, resulting in a significant replenishment of country elevator stocks which in turn will facilitate the continued record movement for export. Price basis has improved but has still some way to go to reach levels of a year ago.

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