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Grain and Oilseed Markets

For the week ending Friday, 08-May-'15

Grain and Related Prices				
Commodity	Month	This week	Last week	Year ago
SRW Wheat	Jul	176.92	174.17	265.48
HRW Wheat	Jul	186.84	183.90	304.52
HRS Wheat	Jul	198.79	196.40	293.31
CWRS Wheat	Spot	193.29	192.77	222.61
CPS Wheat	Spot	166.53	165.63	178.04
Corn	Jul	142.91	142.91	199.79
Ethanol	Jul	42.66	41.29	55.50
Oats	Jul	155.30	153.03	229.05

Data points in red are 12-month highs, in blue are 12-month lows

For price specs. go to: www.open-i.ca/PriceSpec.htm

Oilseeds & Other Prices				8-May-15
Commodity	Month	This week	Last week	Year ago
Soybeans	Jul	358.71	354.49	546.38
Soya Meal	Jul	284.39	282.94	435.89
Soya Oil	Jul	726.67	696.24	907.90
Canola	Jul	458.10	447.20	481.10
Crude Oil(WTI)	Jun	59.46	59.25	100.010
Dollar Index	Jun	94.92	95.44	79.95
DJIA	Jun	18,123	17,934	16,493
New crop Canola	*Nov*	*446.40*	*439.80*	*485.90*
New crop SRW wheat	*Dec*	*186.02*	*184.00*	*273.83*
New crop corn	*Dec*	*148.91*	*149.70*	*196.35*

COMMENT: US wheat prices were supported this week by reports of average to below average Kansas wheat yield assessments by the Wheat Quality Council Tour and some very heavy rain recently. But the perception US wheat is over priced in world markets limited gains as did reports of US export sales cancellation last week.

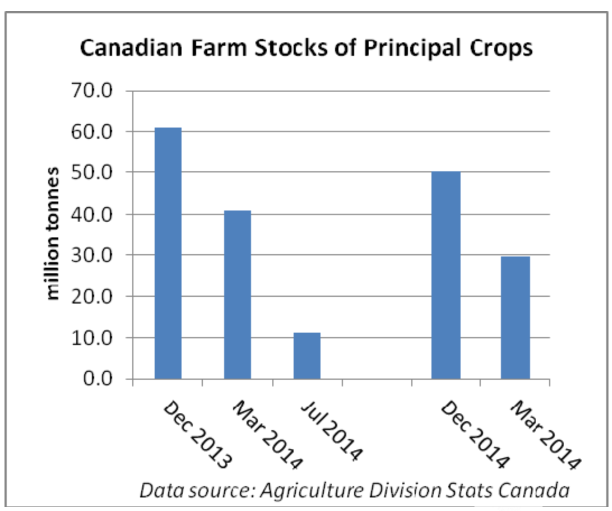
For corn steady commercial buying with ethanol interest prominent, a soft US dollar and strength in wheat futures more than offset pressure from favourable conditions for planting.

Oilseed complex prices were higher over the week with favourable planting conditions for corn expected to result in reduced soybean area. "A sharp increase in soybean orders" was reported to have come in recently but this has yet to show up in USDA official reporting.

NEWS: The early Prairie provincial crop reports indicate better than usual progress with seeding:
For MB, as of May 4: Favourable weather and field conditions have resulted in an early start. Winter cereal crops generally over-wintered very well.
For SK, as of May 4: About 14% of the 2015 crop is in the ground, compared to a 5-year average of 2%. Cropland topsoil moisture conditions are rated as 16% surplus, 74% adequate and 10% short
For AB, as of May 5: Almost 27% of the crop is seeded, compared to a 5-year average of 5%. Almost 70% of surface moisture ratings are good or excellent and 16% as fair.

StatsCan March 31 crop stocks report published Wednesday indicated as expected much lower supply availability than a year ago. For crops other than feed grains this information confirms other previously published data on other than feed domestic use and exports. For feed grains it indicates feed use. For barley feed use continues to run at below 80 percent of year ago levels reflecting improved availability of corn and feed wheat relative to barley. Ag Can has been forecasting increased imports of corn since the fall and increased feeding of wheat since the December stocks report.

OPINION: The StatsCan March 31 crops stocks report indicates farmers disposed of - sold or used, about 20M tonnes of all crops over the winter months, about equal to last year's run down in farm stocks of the main crops. Up to about 30 million tonnes remain available for disposal prior to harvest. Last year about 30 million tonnes were moved between March and July. That pace will not be matched this year as it would clear all farm stocks and leave nothing to move between July and harvest. Further more cautious farmers are not in the habit of clearing their entire on-farm inventory.



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