

Grain and Related Prices					Oilseeds & Other Prices				
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	3-Jul-15 Year ago
SRW Wheat	Sep	216.97	208.71	212.93	Soybeans	Sep	379.01	363.49	428.71
HRW Wheat	Sep	211.65	209.07	252.52	Soya Meal	Sep	313.97	299.00	349.03
HRS Wheat	Sep	229.28	223.86	247.10	Soya Oil	Sep	739.90	735.93	853.66
CWRS Wheat	Spot	247.56	220.70	178.19	Canola	Nov	533.50	523.60	457.40
CPS Wheat	Spot	215.84	188.68	143.72	Crude Oil(WTI)	Sep	55.85	59.13	103.28
Corn	Sep	168.69	154.52	161.21	Dollar Index	Sep	96.56	96.56	80.28
Ethanol	Sep	43.24	41.24	52.73	DJIA Mini-sized	Sep	17,620	17,571	16,976
Oats	Sep	168.59	173.29	227.76	<i>New crop SRW wheat</i>	Dec	219.27	211.65	221.84
Data in red are 12-month highs, in blue are 12-month lows					<i>New crop corn</i>	Dec	172.14	158.26	163.48
For price specs. go to: www.open-i.ca/PriceSpec.htm									

COMMENT: Crop prices were up again this holiday shortened week with US weather seen as too wet for planting soybeans, early development of corn and harvesting of winter wheat. On the Prairies and in Western Europe concern has been emerging over dry conditions and hot weather. US area and stock reports appeared to take a back seat to the weather as price drivers although these reports were supportive. On the Prairies, US wheat price gains were amplified by a weaker Canadian dollar.

NEWS: Stats Can June crop area estimates were quite close to March seeding intentions with a little more durum and a little less other spring wheat than earlier indicated, see below. With good seeding conditions summer fallow area was down as was oats, often a delayed seeding option.

USDA estimates of June 1 US stocks of wheat, corn and soybeans were reported on Tuesday at 20.5M, 113.0M and 17.0M tonnes, respectively up 28, 15 and 54 percent from a year earlier. All stocks were below the average of trade expectation but well within the range of such.

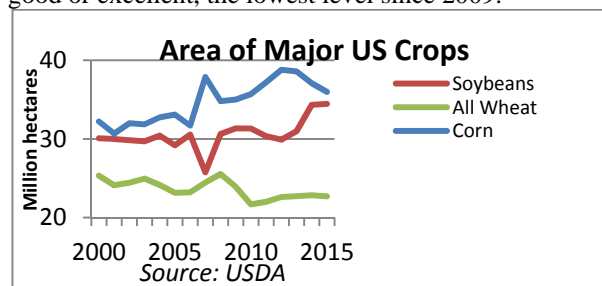
US areas seeded to corn and soybeans were reported at 36.0M and 34.5M hectares, respectively down 2 and up 2 percent from 2014, and slightly below the average, but with the range, of trade expectation.

Spring wheat and durum areas were surveyed at 5.5M and 0.8M hectares, up 4 percent and 40 percent from last year. Last year durum area was the smallest in 25 years. The spring wheat area was at the top end of the range of trade expectations and durum area slightly above trade expectations.

Prairie provincial crop reports:

For MB as of June 29 - Overall good growing conditions continue, but there are some areas that would benefit from rain and isolated areas suffering damage from hail and high winds.

For SK as of June 29 – Crop development is advancing nicely in most areas, but development of many crops in drier areas is premature. Sixty-three percent of the fall cereals, 58% of spring cereals, 52% of oilseeds and 59% of pulse crops are at their normal stages of development. For AB, as of June 29 – hot, humid weather across the province is resulting in the deterioration in crop condition and soil moisture ratings. Crop conditions are rated 30% good or excellent, the lowest level since 2009.



OPINION: This year’s US swing from corn to soybeans appears more muted than that of the last two years and may suggest some limit to such adjustment even before the planting challenges in some states.

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Stats Can	June 2015 Seeded Areas		
	000 acres	% of 2014	% of Intended
Spring Wheat	17,145	98	95
Durum	5,750	121	105
Barley	6,511	111	101
Corn for Grain	3,252	106	100
Oats	3,403	122	93
Canola	19,840	98	102
Soybeans	5,420	97	101
Flaxseed	1,690	109	104
Dry Field peas	3,705	98	97
Lentils	3,870	124	116
Summer fallow	2,535	55	93

While every reasonable effort is made to ensure this information is accurate, the author is unable to provide any guarantee over accuracy, or to be liable for the consequences of action taken on the basis of any information which proves to be inaccurate.