

Grain and Related Prices					Oilseeds & Other Prices				
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	17-Jul-15 Year ago
SRW Wheat	Sep	203.56	211.65	195.57	Soybeans	Sep	369.55	376.26	432.11
HRW Wheat	Sep	200.81	210.27	232.87	Soya Meal	Sep	320.22	318.86	329.52
HRS Wheat	Sep	211.19	224.51	231.58	Soya Oil	Sep	702.64	716.53	808.24
CWRS Wheat	Spot	241.39	248.77	172.32	Canola	Nov	521.40	534.90	443.30
CPS Wheat	Spot		215.96	137.31	Crude Oil(WTI)	Sep	51.23	53.16	101.80
Corn	Sep	165.44	171.15	146.15	Dollar Index	Sep	97.96	96.19	80.60
Ethanol	Sep	40.95	43.32	52.62	DJIA Mini-sized	Sep	17,989	17,682	17,031
Oats	Sep	162.27	167.29	214.79					
Data in red are 12-month highs, in blue are 12-month lows					<i>New crop SRW wheat</i> Dec 207.05 214.31 204.39				
For price specs. go to: <a href="http://www.open-i.ca/PriceSpec.htm">www.open-i.ca/PriceSpec.htm</a>					<i>New crop corn</i> Dec 169.77 175.19 149.01				

**COMMENT:** Wheat prices trended lower for a second week with harvest results in both the US and the EU better than earlier anticipated. US prices continue to appear to be less than competitive as implicit in rumours of Mexico buying European wheat. Forecasts for drier US mid west weather weighed on both US corn and soybean values. Likewise reports of some rain on the Prairies pressured Canadian values.

**NEWS:** Prairie provincial crop reports last week indicates very variable conditions with recent rain generally localized.

**For MB, as of July 13:** Hot and humid weather conditions resulted in rapid crop growth with the majority of acres and crop types flowering and grain filling.

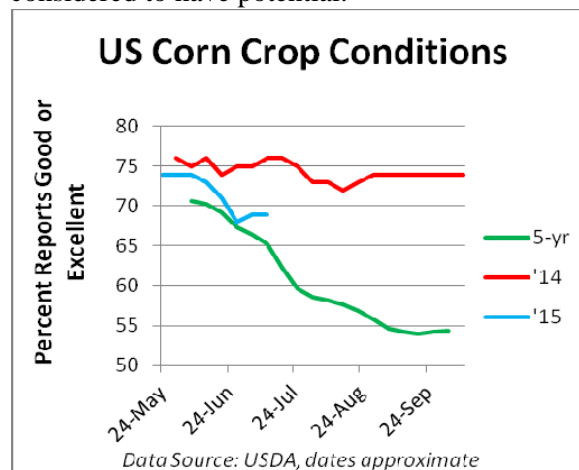
**For SK, as of July 13:** Rainfall over the weekend has helped alleviate moisture stress issues in some areas with topsoil moisture slightly improving in much of the province. Fifty-nine per cent of fall cereals, 62 per cent of spring cereals, 60 per cent of oilseeds and 58 per cent of pulse crops are at their normal stages of development. Crop conditions vary, but the majority of crops are in poor-to-good condition.

**For AB, as of July 14:** Scattered thunderstorms have brought very spotty. The situation is extremely variable. Overall average crop conditions improved by four per cent to 30

percent good and excellent, compared to 77 percent reported at this time last year.

**US crop development** ratings at July 12 for corn, soybeans and spring wheat were 69, 62 and 71 percent good/excellent, compared, respectively, with 5-year average ratings of 65, 62 and 73 percent. Development of spring crops is slightly behind normal at least for those crops that were planted. Corn silking stood at 27 percent compared to a 31 percent 5-year average. Winter wheat harvest is slightly behind normal, 65 percent complete compared to 68 percent 5-year average, but only in the Pacific North-west has significant progress not been made.

**OPINION:** While US spring crop conditions lag those of a year ago, they are above 5-year averages. Mostly sitting in good moisture, they must be considered to have potential.



David Walker, New Denver, BC, CA

