

| Grain and Related Prices | | | | | Oilseeds & Other Prices | | | | |
|--------------------------|-------|-----------|-----------|----------|-------------------------|-------|-----------|-----------|-------------------|
| Commodity | Month | This week | Last week | Year ago | Commodity | Month | This week | Last week | 4-Sep-15 Year ago |
| SRW Wheat | Dec | 171.87 | 177.75 | 196.67 | Soybeans | Nov | 318.29 | 325.37 | 375.34 |
| HRW Wheat | Dec | 174.44 | 177.66 | 230.94 | Soya Meal | Dec | 279.49 | 283.67 | 316.69 |
| HRS Wheat | Dec | 184.91 | 187.95 | 224.69 | Soya Oil | Dec | 584.91 | 621.06 | 716.09 |
| CWRS Wheat | Spot | 221.20 | 223.25 | 188.15 | Canola | Nov | 454.50 | 478.50 | 422.00 |
| CPS Wheat | Spot | 199.94 | 202.63 | 156.81 | Crude Oil(WTI) | Oct | 45.85 | 45.36 | 93.39 |
| Corn | Dec | 142.91 | 147.63 | 140.15 | Dollar Index | Dec | 96.52 | 96.41 | 83.89 |
| Ethanol | Dec | 37.38 | 37.38 | 49.53 | DJIA Mini-sized | Dec | 16,047 | 16,164 | 16,995 |
| Oats | Dec | 144.76 | 148.16 | 223.70 | | | | | |

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

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

COMMENT: US wheat prices were lower over the week with continued lacklustre demand, Canadian stocks above expectations and the harvesting progress with spring seeded North American crops. Corn and soybean prices were lower with favourable weather for US crop development and concern over the Chinese economy. US export soybean sales last week were, however, above expectations with Chinese purchases prominent. Canola prices have fallen almost 15 percent since early July when it generally started raining on the Prairies and stop raining in the US Mid West.

NEWS: Statistics Canada reported July 31, crop year end, crop **stocks** in all positions of 8 major field crops, but excluding corn and soybeans, of 12.2M tonnes, slightly more than 30 percent below year ago levels but very close to a five-year average.

July 31 Stocks of Canadian Crops

| | 5-year avg. | 2015 | 2015 |
|----------|-------------|---------|------|
| | Stocks | of 2014 | |
| | ,000 tonnes | % | |
| Wheat | 5,288 | 6,125 | 71 |
| Durum | 1,738 | 982 | 55 |
| Oats | 842 | 681 | 65 |
| Barley | 1,643 | 1,217 | 62 |
| Flax | 156 | 97 | 105 |
| Canola | 1,629 | 2,322 | 77 |
| Dry peas | 420 | 429 | 130 |
| Lentils | 468 | 365 | 46 |

Data source: Statistics Canada

In addition to the fresh 2015 data, revisions were made to most crop stocks for 2014 and some for 2013. Stocks of canola, wheat - other than durum and barley were above trade expectations.

Prairie provincial crop reports:

For MB, as of Aug. 31: Sporadic rainfall and high humidity slowed harvest progress and is also resulting

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.

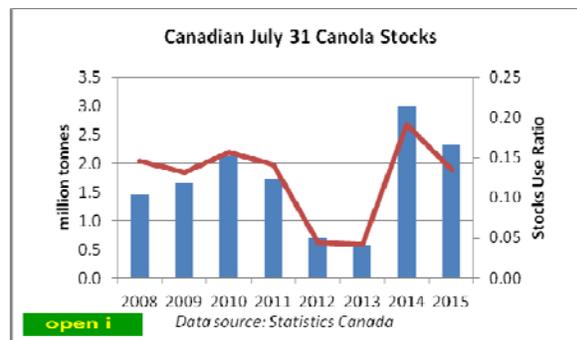
in quality loss in some crop types.

For SK, as of Aug. 31: Warm and relatively dry weather has allowed producers to make good progress on harvest with 29 percent of the crop combined and 30 percent swathed or ready to straight-cut. The 5-year averages are, respectively, 14 and 26 percent. Yields and grades are indicates to be average overall.

For AB, as of Sept. 1: With good harvest progress 21% has been combined and a further 19% swathed, about a week ahead of the longer term average.

The condition of the **US corn and soybean** crops, as of August 30, remained about unchanged, for corn 68 percent good/excellent down one point from the previous week with a 5-year average of 56, and for soybeans now unchanged for five weeks at 63 percent compared to the five year average of 56. The spring wheat crop is 88 percent harvested compared to last year's 36 and a 62 percent five-year average.

OPINION: While ending stock of canola are the second largest on record, in terms of stocks to use ratio they are back into a normal range. For the record both 2014-15 exports and domestic use, includes which includes oil and meal exports, were records.



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