

Grain and Related Prices					Oilseeds & Other Prices				
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	16-Oct-15 Year ago
SRW Wheat	Dec	180.87	187.12	187.39	Soybeans	Nov	330.05	325.46	349.71
HRW Wheat	Dec	177.66	183.81	221.11	Soya Meal	Dec	283.03	279.22	299.81
HRS Wheat	Dec	189.14	194.47	209.62	Soya Oil	Dec	630.54	624.81	705.94
CWRS Wheat	Spot	240.09	238.98	212.62	Canola	Nov	472.60	469.50	410.50
CPS Wheat	Spot	212.99	206.89	168.06	Crude Oil(WTI)	Dec	47.74	50.15	82.07
Corn	Dec	148.32	150.68	137.00	Dollar Index	Dec	94.53	94.92	85.25
Ethanol	Dec	39.73	40.31	43.56	DJIA Mini-sized	Dec	17,040	16,948	16,250
Oats	Dec	149.62	147.35	225.49					

Data in red are 12-month highs, in blue are 12-month lows For price specs. go to: [www.open-i.ca/PriceSpec.htm](http://www.open-i.ca/PriceSpec.htm)

**COMMENT:** US wheat prices garnered some support from dry conditions in the Great Plains despite abundant global supplies and poor US export demand. But the appearance of rain in the weather forecasts for US winter wheat growing areas pushed prices below week ago levels. Harvest progress continues to pressure US corn prices with yields larger than previously expected. Lower crude oil prices are weighing on ethanol processing margins and hence corn values. Soya complex prices have been supported by news of further Chinese purchases even as good progress is being made with the US harvest and better than expected yields. Gains in canola prices were limited by the relative strength of the Canadian dollar.

**NEWS:** The Prairie provincial crop reports suggest that with more favourable weather harvest has reached a wrapping up stage.

**For MB, as of Oct 12:** Harvest is over 95% complete, yields generally at or slightly above the 10-year average, and quality for the majority of crops average. Winter cereals are off to a very good to excellent start.

**For SK, as of Oct 12:** Combining is 91 percent complete, up from 84 per cent last week and slightly behind the 5-year average 93 percent at this time last year.

**For AB, as of Oct 13:** With dry and warm weather harvesting advanced 14 percent last week to 87 complete, compared to 93 percent a year ago.

As of Oct 11 **US corn and soybean harvests** were reported 42 and 62 percent harvested, compared to 5-year averages of 43 and 54 percent. **US winter wheat** was reported 33 percent planted which is slightly behind the 5-year average of 36 percent.

**OPINION:** US export sales of soybeans in recent weeks have been impressive, particularly in the context of otherwise “downbeat” economic news from China, the dominant export market for soybeans. This may, however, indicate catch up with a year ago. Back in July outstanding US export soybean sales - sales made but not shipped, were about half what they had been a year earlier. They are now running about three quarters of what they were a year ago. The USDA is forecasting exports for this crop year as a whole about 10 percent below a year ago. With global oilseed supplies this year more abundant than last year, importers of US soybeans can afford to wait.

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