

Grain and Related Prices					Oilseeds & Other Prices				
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	20-Nov-15 Year ago
SRW Wheat	Dec	179.49	182.16	200.99	Soybeans	Jan	315.08	314.25	381.77
HRW Wheat	Dec	167.92	170.95	221.93	Soya Meal	Jan	256.72	262.62	333.11
HRS Wheat	Dec	187.21	185.47	214.31	Soya Oil	Jan	615.11	602.32	723.14
CWRS Wheat	Spot	238.72	239.53	221.09	Canola	Jan	464.40	473.10	431.00
CPS Wheat	Spot	204.66	203.12	169.57	Crude Oil(WTI)	Jan	41.59	40.91	76.48
Corn	Dec	143.00	141.04	145.86	Dollar Index	Dec	99.65	99.21	88.37
Ethanol	Dec	39.63	38.70	54.47	DJIA Mini-sized	Dec	17,786	17,255	17,785
Oats	Dec	162.75	150.11	211.87					

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 generally lower over the week with improved weather for northern hemisphere winter wheat crops seemingly offsetting favourable export sales data. Prices for better quality wheat have done better in recent weeks. Positive corn export sales data from last week supported prices this week. As with soybeans, competition from South American supplies limited prices advances. Again positive export sales news for soybeans appeared to support prices against generally negative supply prospects from South America. A possible cut Argentinean soybean export taxes is a particular issue at this time.

NEWS: Last week's US export sales of wheat, corn and soybeans of 0.722M, 0.780M and 1.797M tonnes were all above the range of trade expectations following a slide in prices at the beginning of November. The sum of outstanding sales and cumulative exports for the crop year for US wheat, corn and soybeans, however, are 87, 70 and 83 percent of year ago levels. Total Canadian bulk exports through CGC licensed facilities to shipping week 15, week ending Nov. 15, were 99 percent of year ago levels. For wheat and durum they were 97 and 74 percent. For canola, soybean and peas they were 106, 127 and 104 percent.

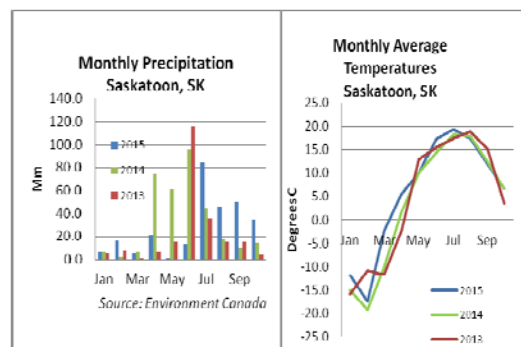
Monday's USDA crop report rated the US winter wheat crop, as of Nov 15, at 52 percent good to excellent, one percentage point above the previous week, below last year's 60, but on a par with the five-year average rating. Crop ratings have improved by 5 percentage points in three weeks. The crop was 94 percent planted compared to 95

percent last year and a 98 percent 5-year average. It was 87 percent emerged slightly ahead of a year ago and the 5-year average.

The US corn crop was 96 percent harvested compared to 88 percent last year and a 94 percent 5-year average.

OPINION: It is difficult to provide an indicative overall summary of the year's Prairie weather in a few lines. Saskatoon records are used as it is fairly central and they are usually complete, without undue urban influence. Manitoba excepted, the spring was dry with drought concerns through most of June, but subsequent rain alleviated those concerns particularly for late developing crops. Weather conditions for harvest do not appear to have been ideal, at least in the Saskatoon area, but most harvests were completed in reasonable time and there have certainly been worse years in a quality context. As far as temperatures are concerned the spring was a relatively early one but the summer was not exceptional.

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