

Grain and Related Prices					Oilseeds & Other Prices				
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	1-Jul-16 Year ago
SRW Wheat	Sep	158.92	170.86	216.97	Soybeans	Sep	422.10	399.04	379.01
HRW Wheat	Sep	151.20	156.16	211.65	Soya Meal	Sep	363.77	355.69	313.97
HRS Wheat	Sep	183.72	193.46	229.28	Soya Oil	Sep	687.43	689.41	739.90
CWRS Wheat	Spot	n/a	219.88	247.56	Canola	Jul	495.70	464.20	533.50
CPS Wheat	Spot	n/a	190.21	215.84	Crude Oil(WTI)	Aug	49.01	47.82	55.85
Corn	Sep	141.72	153.14	168.69	Dollar Index	Sep	95.34	95.34	96.56
Ethanol	Sep	43.03	41.18	43.24	DJIA Mini-sized	Sep	17,832	17,386	17,620
Oats	Sep	124.01	130.33	168.59	Wheat	Dec	168.10	178.12	219.27
For price specs. go to: www.open-i.ca/PriceSpec.htm					Corn	Dec	144.48	155.21	172.14
Data in red are 12-month highs, in blue are 12-month lows					Canadian prices where available June 30				

COMMENT: Reaction to Thursday's USDA planted area and stocks reports was the major influence on prices this week. The much larger than anticipated increase in corn area depressed corn prices while soybean area somewhat less than anticipated together with continued strong demand as indicated by USDA export sales reports turn soybean prices around. Wheat prices continued to trend lower.

NEWS: The Stats Can June crop area estimates confirmed the trends apparent in their intentions survey, most notably increased area of pulses and reduced area of fallow, see below. Area seeded to the traditional grains was down, excepting durum and winter wheat, and canola was about unchanged. With good seeding conditions summer fallow area was down and the lowest on record. Area seeded to the 17 crops surveyed and reported was 29.9M hectares, up almost 0.5M hectares. USDA estimates of June 1 US stocks of wheat, corn and soybeans were reported on Tuesday at 26.7M, 120.0M and 23.7M tonnes, respectively up 30, 6 and 39 percent from a year earlier. All stocks were ?? of trade expectation but ??.

US areas seeded to corn and soybeans were reported at 38.1M and 33.9M hectares, up 7 and 1 percent from 2015. The corn area was well above trade expectation and the highest area since 1933. While the soybean area would be another record, it was slightly below trade expectations. US spring wheat was surveyed at 4.9M down 8 percent from last year. And the durum area estimated at 0.9M hectares, up 11 percent from last year.

Prairie provincial crop reports generally confirm good crop development with some concern over excess moisture:

For **MB** as of June 27 - The wet weather conditions continue to impact crops in many areas of the province as symptoms of excess moisture stress, including

yellowing and slowed crop development are evident in many fields.

For **SK** as of June 27 – The majority of crops are in good to excellent condition and at their normal stage of development. Almost all areas reported rain over the past week.

For **AB**, as of June 30 – June saw highly variable precipitation - near excessive amounts in the Peace to too little in the Central and South. On a province wide basis crops are rated 79% in good or excellent condition, compared to last year at 30%, the 5 year average of 73%.

OPINION: Long term trends of increasing US and Canadian corn and soybean area partly at the expense of other crops – wheat and cotton this spring, but also from availability of shorter season varieties allowing expansion into areas traditionally considered unsuitable

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Stats Can June Area Estimates

	M hct	% of 2015	% of Intentions
Total wheat	23,177	96	97
Durum	6,100	105	100
Spring Wheat	15,449	91	96
Winter wheat	1,628	127	97
Barley	6,385	98	94
Canola	20,020	100	103
Corn for Grain	3,330	102	96
Dry Peas	4,274	116	100
Flaxseed	925	56	83
Lentils	5,840	148	114
Oats	2,861	86	96
Soybeans	5,465	101	103
Summer fallow	1,985	78	92