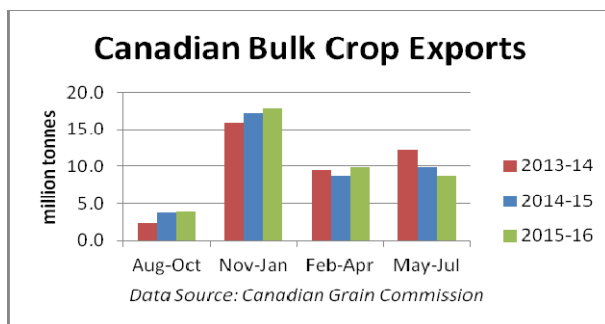


Grain and Related Prices					Oilseeds & Other Prices				
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	5-Aug-16 Year ago
SRW Wheat	Sep	152.86	149.82	187.58	Soybeans	Sep	363.03	374.79	358.44
HRW Wheat	Sep	151.29	150.28	181.15	Soya Meal	Sep	303.35	317.41	312.33
HRS Wheat	Sep	181.88	179.40	192.72	Soya Oil	Sep	675.08	671.99	664.28
CWRS Wheat	Spot	209.59	210.27	217.7	Canola	Nov	449.80	453.90	506.40
CPS Wheat	Spot	162.23	169.74	196.12	Crude Oil(WTI)	Aug	41.80	41.48	43.87
Corn	Sep	127.65	131.69	146.74	Dollar Index	Sep	96.23	95.54	97.62
Ethanol	Sep	37.33	37.49	38.67	DJIA Mini-sized	Sep	18,477	18,350	17,274
Oats	Sep	115.91	130.01	153.03	Wheat	Dec	160.94	160.11	189.51
For price specs. go to: www.open-i.ca/PriceSpec.htm					Corn	Dec	131.59	134.93	151.07

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

COMMENT: US wheat prices were slightly higher over the week with indications that weather related Western European wheat harvest losses may not be limited to France. US export sales data was mixed. US corn prices were lower with US weather continuing to be favourable for crop development which now seems almost certain to be a record harvest. Soybeans prices were lower with generally favourable weather for the critical pod filling and the improving prospects for above average yields weighing on values but continuing favourable demand data supporting particularly later in the week. Harvest prospects for canola are likewise favourable.

NEWS: Preliminary data for Canadian bulk crop exports – shipped through Canadian Grain Commission licensed facilities, indicate 2015-16 crop year exports at 40.4M tonnes, two percent above last year’s exports, and slightly above the record of 2013-14.



This occurred even with total supplies were lower than last year. This almost certainly explains lower May-July exports and suggests very low level of farm stocks or the 2015 harvest was larger than currently indicated.

US spring seeded crop conditions reported by USDA for July 31 were little changed from a week earlier. Corn was rated 76 percent good or excellent, unchanged from

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.

a week earlier and above a 5-year average of 62 percent. Soybeans were 72 percent good or excellent, up one percentage point from last week and above the 5-year average of 58 percent. Spring wheat was unchanged at 68 percent compared to the five year average of 68. Corn was 91 percent at or through silking, soybeans were 54 percent pod setting and spring wheat 10 percent harvested. All three were slightly ahead of the five-year average.

OPINION: Most Prairie crops continue to be subject to abundant rainfall, in some cases probably more than they can handle effectively, and significantly more than they benefitted from in 2013. Besides the very adequate moisture in the April-July growing season in 2013, the ripening, August, period was relatively dry. The promise of an abundant 2016 crop is still dependent on drier ripening and harvesting conditions. Can somebody please turn off the 2016 rains?

The two charts below from 2013 illustrate percent of average rainfall for April-July on the left and August on the right. Yellow and red areas indicate less than average rainfall, dark green and blue above average, light green about average.

David Walker, Edmonton, AB, CA

