

Grain and Related Prices					Oilseeds & Other Prices				
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	18-Nov-16 Year ago
SRW Wheat	Dec	149.92	148.08	179.49	Soybeans	Jan	365.14	362.30	315.08
HRW Wheat	Dec	152.03	150.74	167.92	Soya Meal	Jan	283.58	281.40	256.72
HRS Wheat	Dec	194.47	191.07	187.21	Soya Oil	Jan	756.43	764.15	615.11
CWRS Wheat	Spot	233.60	232.16	238.72	Canola	Jan	514.50	513.90	464.40
CPS Wheat	Spot	171.56	172.56	204.66	Crude Oil(WTI)	Jan	46.27	44.15	41.59
Corn	Dec	136.02	133.95	143.00	Dollar Index	Dec	101.29	99.07	99.65
Ethanol	Dec	41.48	39.52	39.63	DJIA Mini-sized	Dec	18,847	18,755	17,786
Oats	Dec	150.76	145.73	162.75					

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

COMMENT: With the US Dollar index at its highest since 2003, increases in US dollar prices undoubtedly understate the strength of this week's markets. US wheat prices were supported by last week's US export sales data coming in above trade expectations. Likewise export sales were also supportive of corn prices as were higher crude oil/ethanol prices. Good soybean demand from China continues to be a feature of oilseed markets probably offsetting favourable, for the present, South American soybean planting prospects.

NEWS: Crop reporting for MB and SK has closed for the season.

For **AB**, as of Nov 15: Harvest percentage increased 6 percent to 87% over the week. Yields are above average throughout the province but quality is not.

Ag Canada published its November outlook for principle field crop on Thursday. This month's information needs careful interpretation as it relies mainly on September Stats Can crop quantity data but more recent Grain Commission quality information. Hence crop use expectations have been adjusted for this year's harvest challenges but not the supply realities. In aggregate exports have been lowered, domestic use and ending stocks raised, but adjustments are minor without supply side reckoning.

Last week's US export sales of wheat, corn and soybeans of 0.598M, 1.661M and 1.418M tonnes were reported, respectively, as being at the high end of, well above and within the range of trade expectations. Hard red wheats continue to move better than other classes. The sum of outstanding sales and cumulative exports for the crop year for US wheat, corn and soybeans are 129, 195 and 125 percent of year ago levels. Monday's USDA crop report rated the US winter wheat crop, as of Nov 13, at 59 percent good to excellent, one percentage point above the previous week, 7 points

above the year ago rating, and 8 points above the five-year average. The crop was 94 percent planted compared to 93 percent last year and a 95 percent 5-year average. It was 84 percent emerged one point behind a year ago and on a par with the 5-year average. The US corn crop was 97 percent harvested compared to 97 percent last year and a 98 percent 5-year average.

OPINION: With short day length, completion of harvest is slow even when the weather cooperates. Cold weather without snow would be appreciated, as it would improve ground traction and limit concave icing.

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