

Crop and Related Prices					Oilseeds & Other Prices				
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	6-Jan-17 Year ago
SRW Wheat	Mar	155.52	149.92	172.05	Soybeans	Mar	365.51	368.91	317.93
HRW Wheat	Mar	159.19	153.59	173.71	Soya Meal	Mar	282.40	287.20	243.75
HRS Wheat	Mar	203.10	197.68	183.54	Soya Oil	Mar	771.20	764.15	653.47
CWRS Wheat	Spot	238.48	n/a	239.47	Canola	Mar	497.70	504.00	481.30
CPS Wheat	Spot	170.84	n/a	202.76	Crude Oil(WTI)	Mar	54.88	54.61	34.27
Corn	Mar	140.94	138.58	140.54	Dollar Index	Mar	102.25	102.37	98.59
Ethanol	Mar	41.40	41.18	35.85	DJIA Mini-sized	Mar	19,902	19,698	16,398
Oats	Mar	147.84	148.16	136.65	Wheat	Dec	174.90	170.86	188.68
Data in red are 12-month highs, in blue are 12-month lows					Corn	Dec	151.76	149.60	150.78
For price specs. go to: www.open-i.ca/PriceSpec.htm					Canola	Nov	488.80	496.80	490.20

COMMENT: All USDA export sales reports for last week were at marketing year lows which is almost certainly a reflection of the Christmas holiday rather than the market. In the past, however, the holiday has been something of a demarcation between Northern and Southern Hemispheres in terms of sourcing for grains and oilseeds. The South American weather and forecasts have not taken a break, but wet field conditions continue to hamper the completion of seeding in Argentina while crop development condition continue favourable for the Brazilian crops.

Wheat prices were higher over the week seemingly as a reaction to cold weather in the Ukraine and US Mid West and possible winter kill, and/or the expectation that Thursday US winter wheat acreage will be lower. Corn prices were also higher but still within a range that has been evident for about three months. Without much in the way of sales news over the holiday soybeans were lower.

NEWS: This week's news stemming from reports covering in the main the holiday season may not be overly indicative of trends.

But on Thursday the USDA will be reporting on final 2015 production estimates, Dec. 1 grain stocks which will provide an early indication of this crop year's feed use, and 2016 winter wheat area, which together with other ongoing developments will result in revisions in its domestic and global supply and demand forecasts for 2015-16 crop year, also released on Thursday.

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.

OPINION: As often as not market reports comment on the impact of movement in exchange rates as there is almost always such even if its impact is quite limited.

After three years of sliding value the Canadian dollar finished the year about 5 percent higher than it started the year – that's about \$25 on a tonne of canola.

As with crude oil the Canadian dollar was at its lowest at this time a year ago. The Canadian dollar has not seen the lift in value that crude oil has in recent months.

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U.S. Dollar - 2002 - 2016



Source: Bank of Canada