

Crop and Related Prices					Oilseeds & Other Prices				
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	17-Mar-17 Year ago
SRW Wheat	May	160.30	161.86	170.12	Soybeans	May	367.44	369.83	330.60
HRW Wheat	May	166.63	167.37	172.51	Soya Meal	May	298.36	298.18	241.85
HRS Wheat	May	201.72	197.87	187.03	Soya Oil	May	712.12	742.54	736.81
CWRS Wheat	Spot	235.17	234.57	230.7	Canola	May	503.70	522.90	465.80
CPS Wheat	Spot	170.57	174.82	208.5	Crude Oil(WTI)	May	49.41	49.03	41.31
Corn	May	144.68	143.40	144.87	Dollar Index	Jun	100.07	101.11	95.13
Ethanol	May	41.16	40.58	38.28	DJIA Mini-sized	Jun	20,919	20,848	17,509
Oats	May	162.11	146.71	121.90	<i>Wheat</i>	<i>Dec</i>	<i>178.39</i>	<i>179.59</i>	<i>181.52</i>
Data in red are 12-month highs, in blue are 12-month lows					<i>Corn</i>	<i>Dec</i>	<i>153.44</i>	<i>152.16</i>	<i>151.76</i>
For price specs. go to: <a href="http://www.open-i.ca/PriceSpec.htm">www.open-i.ca/PriceSpec.htm</a>					<i>Canola</i>	<i>Nov</i>	<i>489.80</i>	<i>502.70</i>	<i>476.90</i>

**COMMENT:** Forecasts for rain in the US southern plains pressured wheat prices early in the week, but the perception that US wheat was competitively thereafter was supportive, as was continued concerns about soil moisture for US winter crops. Positive export demand news supported corn prices as did expectations that US farmers would switch planting from corn to soybeans. Oilseed markets were lower with favourable soybean harvest conditions in Brazil, the prospect of increased soybean planting in the US and some slackening in the pace of US export sales of soybeans.

**NEWS:** Last week's US export sales of wheat, corn and soybeans were reported at 0.339, 1.443 and 0.697 million tonnes. Cumulative sales of corn and soybeans for the crop year have reached 80.3 and 97.0 percent of current USDA projections for the crop year, compared to five-year averages of 75.9 and 91.7 percent for this statistic.

Canadian exports of all crops through CGC licensed facilities for the crop year to March 12 at 25.7M tonnes were 2 percent below year earlier levels. Wheat and durum exports trailed last year's pace by 20 and 15 percent. Canola, soybean, pea and corn exports were running 12, 16, 27 and 36 percent above a year ago.

The pace of crop and product shipments from country facilities has been well maintained over the winter months averaging 0.976M

tonnes per week over the last ten weeks compared to 0.950 in 2016 and 0.849 in 2015. Much of the variability is no doubt weather related.

As always, with the approach of road bans and seeding, maintaining shipments is likely to be dependent on the level of country elevator stocks. At 3.9M tonnes country elevator stocks are slight above level of the last three years.

**OPINION:** The Honourable Lawrence A. MacAulay from Prince Edward Island has been Canada's Minister of Agriculture since November 2015. I guess that I must read the wrong newspapers or he does a good job of staying out of the headlines. I had to remind myself as to who was the minister - a refreshing contrast to his predecessor.

David Walker, Edmonton, AB, CA

