

Crop and Related Prices					Oilseeds & Other Prices				
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	5-May-17 Year ago
SRW Wheat	Jul	162.50	158.83	170.40	Soybeans	Jul	357.52	351.36	380.21
HRW Wheat	Jul	165.35	160.76	166.63	Soya Meal	Jul	287.48	286.48	310.97
HRS Wheat	May	203.65	203.84	196.49	Soya Oil	Jul	725.35	699.11	728.87
CWRS Wheat	Spot	245.72	243.47	238.86	Canola	Jul	525.80	514.70	494.70
CPS Wheat	Spot	183.42	163.39	203.93	Crude Oil(WTI)	Jul	46.60	49.62	44.71
Corn	May	145.96	144.28	148.61	Dollar Index	Jun	98.53	98.90	93.89
Ethanol	Jul	39.63	40.97	39.97	DJIA Mini-sized	Jun	20,950	20,526	17,664
Oats	Jul	161.20	147.84	125.15	Wheat	Dec	174.99	172.05	180.78
Data in red are 12-month highs, in blue are 12-month lows					Corn	Dec	152.94	151.57	151.47
For price specs. go to: <a href="http://www.open-i.ca/PriceSpec.htm">www.open-i.ca/PriceSpec.htm</a>					Canola	Nov	504.80	499.40	506.50

**COMMENT:** Late April snow in US winter wheat areas and wet field condition in the US Corn Belt were of concern with crop prices moving higher early in the week. But by Friday most of those gains had been eroded particularly for soybeans where concerns over the expected build in ending stocks continued. Canola prices were higher all week, probably in expectation of reduced supplies in Friday's Stats Can report which confirmed this.

**NEWS:** Early Prairie provincial crop reports indicate variable conditions, favourable in the east and delayed in the west.

**For MB, as of May 1:** Favourable weather and field conditions have allowed seeding operations to get underway with approaching than 5% of the 2017 crop seeded.

**For SK, as of May 1:** Adverse weather has delayed spring field work. Only 1% of the provincial crop is in the ground, compared to the five-year average of 6%.

**For AB, as of May 2:** Seeding is off to a slow start due to the cool April temperatures. Currently, 6% of the province has been seeded compared to 21% in 2016 and the 5-year average of 13%. Only in the south has meaningful progress been made.

**StatsCan March 31 crop stocks** report published Friday indicated higher supplies than a year ago for most crops. Total March 31 supply of all surveyed grains was at 59.6M tonnes, 8 percent above a year earlier, but 3 percent below the 2015 level. Stocks in all positions of lentils, durum, peas, barley and other wheat were up 93, 50, 26, 23 and 7 percent, respectively. Stocks of soybeans, oats, canola and flax were down 4, 8, 23 and 27 percent.

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:** After a very difficult fall for harvesting over much of northern Alberta and the Peace, April weather has not been helpful. Precipitation has been much above what it has been in April in recent years and temperatures have been slightly below which delayed the drying of crops and soil. Farmers who had conditions in any way suitable for winter harvesting are probably pleased with what they achieved on frozen ground even if the results were meager. Those with 2017 crops still to dispose of are faced with challenge of wet soil conditions and for those with insurance the need for approval for approval for disposing of the crop on the ground before starting field work. There does not seem to be a reliable estimate of the total crop, including uninsured crop, to be harvest this spring.

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