

Crop and Related Prices					Oilseeds & Other Prices				
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	28-Jul-17 Year ago
SRW Wheat	Sep	176.74	183.44	149.82	Soybeans	Sep	369.64	372.68	374.79
HRW Wheat	Sep	176.74	182.25	150.28	Soya Meal	Sep	293.28	300.95	317.41
HRS Wheat	Sep	284.58	285.04	179.40	Soya Oil	Sep	765.25	748.05	671.99
CWRS Wheat	Spot	273.45	287.15	210.27	Canola	Nov	510.30	504.80	453.90
CPS Wheat	Spot	188.32	197.48	169.74	Crude Oil(WTI)	Sep	49.59	45.82	45.77
Corn	Sep	147.33	149.50	131.69	Dollar Index	Sep	93.22	93.70	95.54
Ethanol	Sep	41.11	40.44	37.49	DJIA Mini-sized	Sep	21,748	21,515	18,350
Oats	Sep	188.20	191.77	130.01	Wheat	Dec	185.92	191.99	160.11
					Corn	Dec	152.75	154.91	134.93

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

For price specs. go to: www.open-i.ca/PriceSpec.htm

COMMENT: Crop prices were generally lower this week as the development of US corn and soybean crops were better than earlier anticipated. But there appears to have been no amelioration of poor US spring wheat harvest prospects. Corn prices appear to have been as erratic as the weather reports and forecasts that are driving them as it passes through the silking phase. The continued decline in the US dollar and favourable export sales news was supportive of soybeans. Canola prices were, however, higher with stronger vegetable oil values and increasing concerns over crop development even as the Canadian dollar appreciated.

NEWS: The Prairie provincial crop reports indicate continued deterioration of harvest prospects.

For MB, as of July 24: With hot and humid weather crops are advancing quickly. Western area crops would benefit from rain.

For SK, as of July 24: Many southern and central areas remain very dry. Province-wide top soil moisture is 60 (5) percent short or very short, spring wheat and canola are rated 62 (91) and 52 (92) percent good or excellent – last year's ratings in brackets.

For AB, as of July 25: Crop condition ratings declined 4 points this week to 60% good/excellent, compared to the 5-year average of 74%. Hot, dry weather is now affecting some eastern areas in addition to the south. The first dryland yield estimates are for the moment in line with 5-year averages.

As of July 23 the USDA reports rated **US corn, soybeans and spring wheat** in 62, 57 and 33 percent good/excellent condition compared to 70, 71 and 68 percent last year and 5-year averages of 61, 59 and 67 percent. Ratings for corn, soybeans and spring wheat slipped 2, 4 and 1 percentage points.

For corn, 67 percent of reports indicated silking had been or was in progress compared to a 69 percent 5-year average. For soybeans 29 percent of reports indicated pod setting had begun with a 5-year average of 27. US winter wheat harvest was 84 percent complete slightly ahead of the 5-year average of 80. It is in the wrap up stage everywhere except the Pacific Northwest where it is just starting.

OPINION: Canadian Grain Commission data for the penultimate week of the crop year suggest that crop exports this year will exceed those of the last three years. Farmer deliveries during the final weeks of the crop year, despite concerns about the 2017 crop, have kept country elevators well stocked for movements to export and domestic use. Interestingly country elevator stocks of barley are double what they typically at this time of year.

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