

Crop and Related Prices					Oilseeds & Other Prices				
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	1-Sep-17 Year ago
SRW Wheat	Dec	161.21	159.93	146.70	Soybeans	Nov	348.88	347.05	349.99
HRW Wheat	Dec	161.21	158.83	151.84	Soya Meal	Dec	271.06	272.15	280.76
HRS Wheat	Dec	232.13	245.91	180.14	Soya Oil	Dec	786.42	770.54	722.48
CWRS Wheat	Spot	244.15	252.32	209.39	Canola	Nov	497.30	500.90	464.40
CPS Wheat	Spot	162.19	151.76	154.86	Crude Oil(WTI)	Dec	48.52	48.34	44.64
Corn	Dec	139.85	139.17	129.32	Dollar Index	Dec	92.81	92.48	95.87
Ethanol	Dec	37.91	36.98	36.38	DJIA Mini-sized	Dec	21,938	21,765	18,461
Oats	Dec	153.19	164.05	115.42					

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

For price specs. go to: [www.open-i.ca/PriceSpec.htm](http://www.open-i.ca/PriceSpec.htm)

**COMMENT:** With little supply news the erosion in the hard spring wheat premium probably related to demand issues. While there was some positive news on the demand side for corn, this was offset by generally favourable crop weather. For soybeans positive news on the demand side was enough to offset positive crop weather. Vegetable oil prices were supporting but in the case of canola not sufficient to offset fully the impact of the stronger Canadian dollar.

**NEWS:** Stats Can July estimate of Canadian production placed total output of all crops surveyed at 81.3M tonnes, compared to the most recent 2016 estimate of 91.2M tonnes. Lower yields are the main cause of the 10 percent reduction. Revisions were made to last year's estimates with only a 1.2M tonne increase in canola of significances.

	July 2017 Production Estimates		
	Million tonnes	% of 2016 Recent est.	% of 2016 July '16 est.
Spring wheat	18.9	92	93
Durum	3.9	50	57
Winter wheat	2.8	78	80
Canola	18.2	99	107
Corn	13.6	103	110
Barley	7.2	82	83
Soybeans	7.7	120	133
Field peas	3.8	78	82
Oats	3.7	117	122
Lentils	2.3	71	71
Flaxseed	0.5	88	88

The USDA's August 27 US crop progress report confirmed the condition of corn and soybean crops continue to hold slightly above average condition although below 2016. Good/excellent ratings for corn and soybeans were respectively unchanged and one point higher at 62 and 61 percent compared to 5-year averages of 58 and 58 percent. The spring wheat harvest was 76 percent complete compared to 79 percent last year and a 65 percent 5-year average. Soybeans were 93 percent pod setting, compared to last year's 93 and a 5-year average of 92.

Next Wednesday Stats Canada will be publishing its end of season crop stocks survey report which will be informative on last year's usage with implications for the coming year.

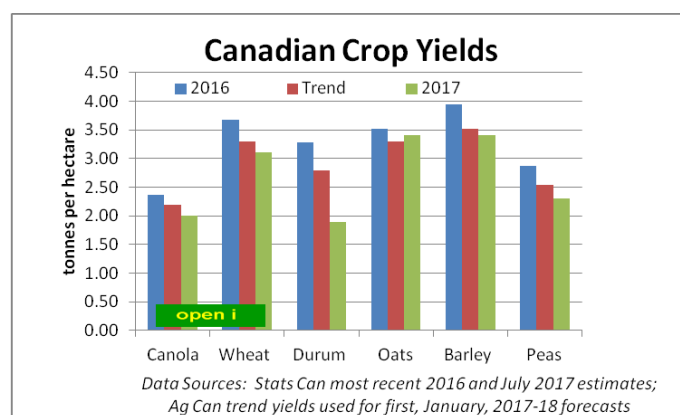
Prairie provincial crop reports indicate harvest is widespread:

**For MB, as of Aug. 28:** Harvest of winter crops mainly complete, spring crops in progress.

**For SK, as of Aug. 28:** Twenty-six per cent of the crop is now in the bin, well ahead of the five-year average of 16 per cent, with 24 per cent swathed or ready to straight-cut.

**For AB, as of Aug. 29:** Harvest 18% complete, a further 12% swathed, ahead of the 5-year average in the south and central regions, but lagging elsewhere.

**OPINION:** As expected Stats Can production estimates indicate most yields below trend, just as they were above last year. This is most evident for durum grown almost entirely in the drought area. By contrast oats grown mainly outside the drought area are slightly above trend, almost matching last year when harvest was not completed without loss.



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