Crop and Related Prices					Oilseeds & Other Prices				6-Oct-17
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	Year ago
SRW Wheat	Dec	162.96	164.70	145.05	Soybeans	Nov	355.68	355.77	351.55
HRW Wheat	Dec	160.48	162.68	148.08	Soya Meal	Dec	289.84	286.48	272.37
HRS Wheat	Dec	228.92	229.19	191.80	Soya Oil	Dec	726.45	723.58	734.39
CWRS Wheat	Spot	238.08	244.65	227.71	Canola	Nov	496.70	492.40	469.80
CPS Wheat	Spot	176.76	182.61	163.14	Crude Oil(WTI)	Dec	49.74	51.88	50.49
Corn	Dec	137.79	139.76	133.75	Dollar Index	Dec	93.67	92.96	96.71
Ethanol	Dec	37.22	38.57	38.60	DJIA Mini-sized	Dec	22,701	22,310	18,185
Oats	Dec	162.75	162.92	123.69					
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: US export wheat sales were at the high end of expectations this week with a tight US supply of high protein wheat cited as supportive of prices. Prospects for global supplies were mixed but generally negative. For prices corn harvest delays and export news were supportive but the prospects for another large harvest weighed. Harvest delays were also supportive of US soybean prices with export sales about meeting expectations. A weak Canadian dollar was supportive of canola prices as was reports of adverse harvest weather.

NEWS: Prairie provincial crop reports indicate some harvest progress interrupted by wet spells.

The USDA reported, as of October 1, US corn and soybean harvests, respectively, 17 and 22 percent complete, lagging 5-year average progress of 26 and 26 percent, but not to the degree that this is much of a concern. Their winter wheat crop was 36 percent planted compared to 41 last year and a five-year average of 43. The crop was reported as 12 percent emerged compared to a 5-year average of 16 percent.

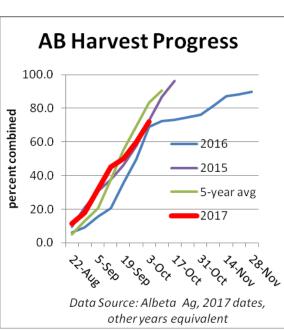
Canadian producers delivered 1.3M tonnes of all crops to CGC licensed facilities in the week ending Oct 1, with crop year to date deliveries running 3 percent below last year. Early deliveries of cereals and canola are ahead of last year while pulses lag.

Movement from primary and process elevators of 1.3M tonnes was the largest weekly total since the CGC upgraded its reporting five years ago. As a result country elevator stocks were reduced slightly for a second consecutive week. Bulk exports of all crops are now running over 7 percent ahead of last year's pace for the crop year to date. As with farmers' deliveries cereals - particularly wheat, and canola are ahead while the pulses lag.

US export data indicate wheat, corn and soybean exports for crop years to date respectively 3 percent below, 43 percent below and 18 above a year ago. The crop year for wheat is four months old and for corn and soybean one month – hardly indicative. Outstanding export sales - sales made but not shipped, for wheat, corn and soybeans stand are respectively 97, 60 and 77 percent of year earlier levels. Motivation for forward purchases beyond immediate needs by overseas buyers is never clear as there is always an element of speculation.

OPINION: Every time it rains, or snows, at this time of year

and harvest is interrupted, there is the concern about the prospect for a spring completion of harvest. This is particularly the case with last year a too recent memory. The reality is, of course, that last year was exceptional with very little harvesting being completed in October which is normally a dry month. This year harvest seems to be progressing at close to the average pace if not as quickly as some would like. Anything like a repeat of last year is unlikely.



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