

Crop and Related Prices					Oilseeds & Other Prices				
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	2-Mar-18 Year ago
SRW Wheat	May	183.72	170.58	166.54	Soybeans	May	391.60	380.76	381.22
HRW Wheat	May	191.80	178.12	173.34	Soya Meal	May	356.42	343.18	302.08
HRS Wheat	May	222.85	232.41	201.27	Soya Oil	May	712.12	717.85	757.98
CWRS Wheat	Spot	253.51	245.34	240.63	Canola	May	523.50	516.30	532.60
CPS Wheat	Spot	214.51	204.52	178.82	Crude Oil(WTI)	May	61.09	63.41	53.74
Corn	May	151.86	147.33	149.89	Dollar Index	Jun	89.51	89.43	101.54
Ethanol	May	39.10	39.36	40.44	DJIA Mini-sized	Jun	24,535	25,339	20,934
Oats	May	144.60	170.86	157.08	SRW Wheat - New Crop	Dec	200.99	189.97	183.72
For price specs. go to: www.open-i.ca/PriceSpec.htm					Corn - New Crop	Dec	159.15	156.39	157.18
Data in red are 12-month highs, in blue are 12-month lows					Canola - New Crop	Nov	517.40	511.20	512.30

COMMENT: US wheat prices - other than hard red springs, were higher again this week. Dry conditions in the southern Great Plains continue to be an issue but the expectation of a larger spring wheat area weighed on values for this class. Last week's US export sales did not meet trade expectations.

US corn export sales, however, exceeded trade expectation and further reports of reduced Argentinean harvest expectations were supportive of corn prices which have now advanced 15 percent since mid January.

Soybeans were higher with further advances in meal values. Declining crop condition in Argentina and better than expected US export sales data continue to support values. Canola continues to make advances even with weaker soya oil prices.

NEWS: Last week's USDA's Outlook Forum presentations largely confirmed continuing issues for the major US commodity markets. Specifically US production has outpaced consumption for many grains and oilseeds over the last four years, recovering in part from the large drawdown in stocks following the 2012 U.S. drought. Limited upside potential is seen for prices this crop year as an increase in demand relative to production in the upcoming year is not expected. But looking further forward, a small rebound in prices is expected with a return to trend yields.

OPINION: With cumulative Canadian exports of all crops are running only slightly below year ago levels, with a faster pace for grains, and wheat in particular, offsetting a slower pace for oilseeds and pulses. With reasonable winter weather commercial stocks appear to have been maintained at a reasonable level.

Some increased in country elevator stocks will probably be necessary in the coming weeks to allow for exports to be sustained during the natural lull in farmer deliveries during the spring field work season. Ag Canada currently forecasts exports for the crop year to be between three and four percent above last year.

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