

Crop and Related Prices					Oilseeds & Other Prices					29-Mar-18
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	Year ago	
SRW Wheat	May	165.72	169.11	156.62	Soybeans	May	383.88	377.82	347.60	
HRW Wheat	May	171.69	176.10	154.51	Soya Meal	May	348.35	342.81	279.77	
HRS Wheat	May	212.56	221.47	196.30	Soya Oil	May	702.64	692.72	700.65	
CWRS Wheat	Spot	236.53	240.56	236.32	Canola	May	522.70	522.60	484.40	
CPS Wheat	Spot	187.65	188.74	161.56	Crude Oil(WTI)	May	64.94	65.62	50.67	
Corn	May	152.65	148.52	143.40	Dollar Index	Jun	89.81	89.03	100.28	
Ethanol	May	38.91	40.05	41.74	DJIA Mini-sized	Jun	24,147	23,932	20,612	
Oats	May	145.89	146.71	145.41	SRW Wheat - New Crop	Dec	186.11	188.77	174.07	
For price specs. go to: www.open-i.ca/PriceSpec.htm					Corn - New Crop	Dec	162.00	157.18	152.85	
Data in red are 12-month highs, in blue are 12-month lows					Canola - New Crop	Nov	516.60	515.00	476.40	

COMMENT: US Wheat prices were under some pressure earlier in the holiday shortened week with some improvement in moisture conditions in the southern Great Plains but were supported on Thursday by advances in corn and soybeans. Corn prices rose substantially on Thursday with the very positive tone from the prospective planting report offsetting the negative stocks report. Oilseed prices advanced sharply following the publication of the USDA prospective planting report with the area well below trade expectations which had depressed prices earlier in the week. Some improvement in the geo-political situation may also have been supportive.

NEWS: Thursday's USDA March 1 stocks report placed wheat, corn and soybeans stocks at 40.7, 225.8 and 57.3 mmt (million metric tonnes), respectively, 90, 103 and 121 percent of year ago levels. Corn and soybean stocks were at the top end of the range of pre-report expectations suggesting farm use during the Dec-Feb quarter was lower than expected. Wheat stocks were close to trade expectations. US oat stocks were 13 percent below a year ago the second successive year that oats stocks have declined, but they are still above levels of 2013 and 2014.

The US Prospective Plantings report indicated that US farmers, as of early March planned to plant, or had planted in the case of winter wheat, 19.16, 35.62 and 36.01 million hectares of wheat, corn and soybeans, respectively 103, 98 and 99 percent of last year's actual area and 98, 107 and 103 percent of last year's prospective plantings. The wheat area was above the range of trade expectations and corn and soybeans were below these ranges

Of particular interest in a Prairie context, prospective planting of US durum were on a par with that of the last two years prospective plantings, but down 13 percent

from last year's area and 23 percent from pre report expectations. Spring wheat area is up 12 percent from last year's prospective area and 15 percent from actual area. Oats area is close to last year's prospective area but up 5 percent from actual area and on the low end of recent years. The prospective barley area is down 8 percent from last year's year actual area and 10 percent from the prospective area. It would be the lowest area on record. Prospective US canola area is unchanged from last year's actual but up 8 percent from last year's prospective. Dry edible peas, dry edible beans and lentils areas are, respectively, 80, 97 and 72 percent of the 2017 areas, reversing last year's increases.

This coming Monday the USDA publishes the first nationwide US 2018 crop progress report.

OPINION: That both prospective areas for corn and soybeans were lower came as a surprise as typically one is up when the other is down. This year evidently these two crops will lose out to cotton in the southern US and spring wheat in the north.

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