

Crop and Related Prices, Can or US\$/tonne, US\$/l ethanol					Oilseeds & Other Prices, Can or US\$/tonne or index				
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	Year ago
SRW Wheat	Mar	190.89	189.97	154.51	Soybeans	Mar	334.46	338.60	352.93
HRW Wheat	Mar	185.37	185.92	156.62	Soya Meal	Mar	285.39	289.38	287.57
HRS Wheat	Mar	209.44	209.53	225.15	Soya Oil	Mar	626.36	631.43	730.42
CWRS Wheat	Spot	257.29	260.73	243.98	Canola	Mar	483.30	485.40	492.90
CPS Wheat	Spot	230.56	233.24	180.41	Crude Oil(WTI)	Mar	51.98	48.38	64.13
Corn	Mar	148.91	150.78	136.31	Dollar Index	Mar	95.24	95.76	90.88
Ethanol	Mar	34.66	33.52	36.59	S&P 500	cash	2,592	2,533	2,810
Oats	Mar	191.12	181.56	161.78	Wheat, SRW new crop	Dec	202.64	203.38	176.10
For price specs. go to: www.open-i.ca/PriceSpec.htm					Corn, new crop	Dec	158.06	163.08	149.80
Data in red are 12-month highs, in blue are 12-month lows					Canola, new crop	Nov	498.20	497.70	500.70

COMMENT: US crop commodity prices have generally been able to hold onto the previous week's gains. While nothing of much significance has emerged from the US-China trade talks, that the talks were extended by a day and further talks scheduled was seen as positive. From a Canadian perspective the trade advantages over our southern neighbours arising from the Comprehensive and Progressive Trans-Pacific Partnership (CPTPP) coming into effect have been widely cited. Further the US has yet to get the EU to accept agriculture on the agenda for their trade negotiations.

The perception that US wheat is now priced competitively with rising international values supported US prices even if US wheat has not featured in public North African tenders. In aggregate weather has not been positive for the development of South American crops which has generally been supportive of US corn and soybean prices. The absence of USDA reports has, however, created uncertainty which has weighed on prices. Soybean business has it seems been done by the US with China but there does not seem to a clear indication of how much.

With the Canadian dollar relatively strong, Prairie prices have generally been lower but basis to US values is relatively narrow at this time.

NEWS: Canadian Grain Commission data indicates that as is usual the movement of crops out of country positions slowed over the holiday period but was ahead of year ago levels. Exports were down but domestic disappearance was up. The next reporting week will be the first full week after the holiday period.

The publication of USDA reports on winter wheat area, Dec 1 crop stocks, final 2018 crop production estimates and January revisions to its World Agricultural Supply and Demand Estimates, have been delayed by the politically motivated partial shutdown of the US government. A date for the publication for these reports will be announced once the US government services have been restored. It has been suggested that this will be about a week after the restoration.

OPINION: Weather data for Saskatoon seems to summarize the growing season for much of the Prairies pretty well. Late spring/early summer was relatively dry, September relatively wet, but thankfully October dry again. As for temperature late summer was relatively cool possibly as a result of the smoke of the BC wild fires. This probably delayed the maturing of the cereals but extended the growing period for non-determinate crops.

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