

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	Dec	189.60	190.24	186.94	Soybeans	Nov	339.97	338.14	326.19
HRW Wheat	Dec	156.53	155.34	185.28	Soya Meal	Dec	275.68	275.14	283.67
HRS Wheat	Dec	194.38	197.13	213.30	Soya Oil	Dec	684.12	682.58	626.58
CWRS Wheat	Spot	225.12	232.09	256.43	Canola	Nov	448.20	455.00	485.30
CPS Wheat	Spot	192.06	192.36	217.92	Crude Oil(WTI)	Dec	55.99	56.56	63.21
Corn	Dec	153.24	152.26	146.15	Dollar Index	Dec	97.06	97.34	96.32
Ethanol	Dec	38.15	38.23	34.00	S&P 500	cash	3,036	3,020	2,723
Oats	Dec	198.42	196.15	184.31					

For price specs. go to: www.open-i.ca/PriceSpec.htm

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

COMMENT: US wheat prices drifted lower over the week until Friday when the issue of a further reduction in the area of US winter wheat planting was reported to be supportive. No clear direction was evident for US corn with the slow harvest supporting and modest demand weighing. The decision to phase the resolution of trade issues between the US and China was seen as being positive for soybean prices as agricultural tariffs were expected to some of the earliest to be eliminated.

NEWS: Prairie provincial crop reports indicated some progress with harvest.

Percent harvest completion by province

Province	This week	Last week	Average
MB	85	77	94
SK	90	83	96
AB	81	73	90

5-year average for SK, 3-year for MB & AB.

For **MB** as of Oct 29: Many producers are waiting for wet ground to freeze over to support machinery traffic and reduce compaction.

For **SK** as of Oct 28: Despite unfavorable weather, producers were able to make relative good harvest progress last week.

For **AB** as of Oct 29: Another week of harvesting between weather events and another blast of winter.

Canadian Grain Commission data for the week ending October 27 indicate Canadian crop exports are trailing a year-ago pace by just 1.5 percent while domestic disappearance is running 11 percent above a year ago. Total export and domestic disappearance leads a year ago pace by over 2 percent. Almost all of the increase in domestic disappearance is canola to/from process elevators. The reality seems to be that rather more canola is moving than before the challenges with the Chinese market even if the route it is taking has changed.

Cumulative producer deliveries of all crops are running 1.5 percent above a year ago level despite a late and difficult harvest which almost certainly has meant the arrival of new

crop supplies of in-condition crop will have been relatively slow. Country elevator stocks are still a million tonnes below last year's peak post harvest level. Movement of crop out of country position is running over 4 percent above a year ago.

As of October 27, US corn and soybean harvest were reported by the USDA as being respectively 41 and 62 percent complete, compared to 61 and 69 percent last year and five-year averages of 61 and 78 percent. Corn and soybean crops are better than 90 percent mature in most states - Michigan, North Dakota and Wisconsin excepted for corn in the 70's. US winter wheat planting is 85 percent complete compared to a percent 5-year average of 82. The first condition ratings place the crop at 56 percent good or excellent compared to last year's 53 and a five-year average of 58 percent.

OPINION: A year ago we wondered why Trump Tweets had such an impact on markets. Twelve months later we read of concern that Trump's impulsiveness is a barrier for Chinese confidence in agreements with the US on trade issues.

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