



# Crop Market Summary

Week ending Jul 31, 2020

| 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  | Sep   | 195.20    | 198.23    | 183.54   | Soybeans  | Sep   | 329.78    | 332.44    | 326.51   |
| HRW Wheat  | Sep   | 162.68    | 200.44    | 158.73   | Soya Meal   | Sep   | 264.44    | 263.88    | 276.59   |
| HRS Wheat  | Sep   | 188.86    | 189.32    | 192.63   | Soya Oil  | Sep   | 671.77    | 657.00    | 631.21   |
| CWRS Wheat   | Spot  | 239.81    | 239.72    | 228.37   | Canola  | Nov   | 491.50    | 487.70    | 450.50   |
| CPS Wheat  | Spot  | 208.82    | 209.78    | 207.63   | Crude Oil(WTI)                                      | Sep   | 40.27     | 41.29     | 56.19    |
| Corn   | Sep   | 124.40    | 128.44    | 163.18   | Dollar Index  | Sep   | 94.38     | 94.48     | 97.76    |
| Ethanol  | Sep   | 29.32     | 39.63     | 39.63    | S&P 500   | cash  | 3,271     | 3,216     | 3,027    |
| Oats   | Sep   | 179.13    | 185.12    | 166.97   |   |       |           |           |          |
| Data in red are 12-month highs, blue are 12-month lows, green revised                                |       |           |           |          | Wheat SRW, new crop Dec 197.96 198.60 206.04        |       |           |           |          |
| For price specs. go to: <a href="http://www.open-i.ca/PriceSpec.htm">www.open-i.ca/PriceSpec.htm</a> |       |           |           |          | Corn, new crop Dec 128.73 131.88 158.65             |       |           |           |          |

**COMMENT:** US corn and soybean prices were lower over the week with favourable US crop development. Against this export demand was strong particularly for soybeans. Canola prices showed independent strength due to higher vegetable oil values and European demand.

**NEWS:** Prairie provincial crop reports indicate crops were generally developing rapidly with warm weather and in good condition, the exception being some areas where moisture has been excessive.

US spring seeded crop conditions reported by USDA for July 26 indicated good and excellent ratings for corn and soybeans were both up three percentage points from a week earlier, both at 72 percent compared to five-year averages of 67 and 64 percent. About 82 percent of the corn crop has now reached the silking phase compared to a five-year average of 75 percent indicating normal development of the crop. The same is evident for soybeans with the 43 percent of the crop setting pods compared to a five-year average of 36 percent. The US spring wheat harvest has just begun with 1 percent completion on a par last year but behind a 3 percent five-year average.

Harvesting of the winter wheat crop was reported 81 percent complete compared to an 82 percent five-year average with harvest in the Pacific Northwest generally in early stages

**OPINION:** This report was completed August 19 2020



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