

Crop and Related Prices, Can or US\$/tonne, US\$/l ethanol					Oilseeds & Other Prices, Can or US\$/tonne or index					21-Aug-20
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	Year ago	
SRW Wheat	Sep	193.73	183.72	174.63	Soybeans	Sep	330.97	329.59	310.03	
HRW Wheat	Sep	163.79	156.25	143.85	Soya Meal	Sep	263.26	264.71	262.98	
HRS Wheat	Sep	188.86	182.80	183.26	Soya Oil	Sep	692.50	684.78	621.28	
CWRS Wheat	Spot	230.90	223.08	217.45	Canola	Nov	485.90	484.80	449.90	
CPS Wheat	Spot	195.27	188.53	179.72	Crude Oil(WTI)	Sep	42.16	42.14	53.58	
Corn	Sep	128.73	126.57	141.63	Dollar Index	Sep	93.26	93.08	97.53	
Ethanol	Sep	33.81	33.68	34.63	S&P 500	cash	3,393	3,365	2,856	
Oats	Sep	174.10	171.35	171.67						
Data in red are 12-month highs, blue are 12-month lows, green revised					Wheat SRW, new crop	Dec	196.58	187.21	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	134.05	133.06	158.65	

**COMMENT:** Wheat prices were stronger all week with exports, export sales and a weaker US dollar cited as the main supporting factors. Corn had a moderate week with crop conditions down but not perhaps as much as expected. Soybean prices had a quieter week than the previous week in terms of export sales but sales continue to be made. US crop conditions slipped a bit. Canola prices benefitted from some hot weather across the Prairies that may have limited vegetative development of crops. Also vegetable oil prices continued firm.

**NEWS:** Prairie provincial crop reports suggest harvest is now underway.

**For MB, as of Aug. 18:** Overall harvest is 5 percent complete with cereal yields to date average to slightly below average.

**For SK, as of Aug. 17:** Warm weather has rapidly ripened crops with 4 percent now combined compared to a five-year average of 5 percent and 2 percent last year.

**For AB, as of Aug. 18:** No report

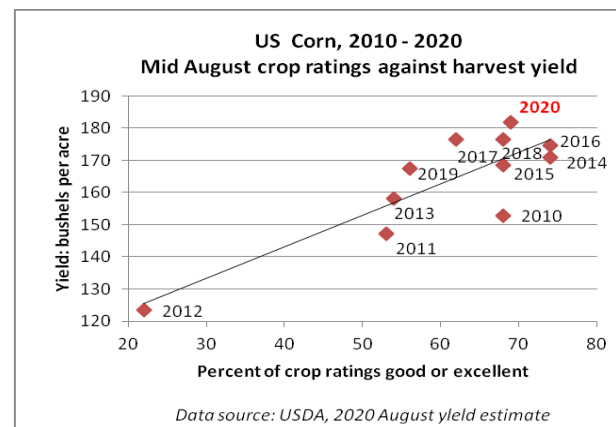
The USDA's August 16 based crop progress report placed corn, soybean and spring wheat crop conditions at 69, 72 and 70 percent good or excellent, respectively down two, down two and up one percentage point from the previous week. The five-year average readings for corn and soybeans were 66 and 63 percent. Eighty-four percent of the soybean crop has started pod setting, a few days ahead of the 5-year average rate for this measure of development. The condition of the corn and soybean crops in Iowa, the state worse affected by the previous weeks wind storm, were lowered 10 and 14 percentage points.

The US winter wheat crop harvest is now 93 percent complete slightly behind normal but ahead of last year's pace. Yet to be harvested winter wheat is almost entirely limited to the Pacific Northwest. Spring wheat harvest is 30 percent complete, a few days behind a five-year average but ahead of last year.

**OPINION:** The US corn crop is now beyond its critical July pollination phase and, if past experience is anything to go by, the record yield estimates made by the USDA are close to a certainty. The relationship between the USDA current crop rating and the surveyed yield estimates do not seem out of the way. The critical period for soybeans is August and to date there has been little concern except for the much cited windstorm last week which was devastating but over a relatively small area.



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