

Crop and Related Prices, Can or US\$/tonne, US\$/l ethanol					Oilseeds & Other Prices, Can or US\$/tonne or index					16-Apr-21
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	Year ago	
SRW Wheat	May	236.08	234.70	196.03	Soybeans	May	526.63	515.52	305.89	
HRW Wheat	May	223.86	215.50	175.91	Soya Meal	May	364.86	363.95	261.44	
HRS Wheat	May	244.07	241.78	186.20	Soya Oil	May	1,241.91	1,165.18	579.62	
CWRS Wheat	Spot	305.80	302.72	233.13	Canola	May	833.40	811.00	456.20	
CPS Wheat	Spot	289.44	276.86	211.10	Crude Oil(WTI)	May	63.10	59.35	18.16	
Corn	May	230.50	227.25	126.86	Dollar Index	Jun	91.56	92.18	99.83	
Ethanol	May n	53.10	50.32	25.68	S&P 500	cash	4,184	4,110	2,840	
Oats	May	246.89	242.35	186.74	SRW Wheat	Dec	243.15	237.37	200.99	
For price specs. go to: www.open-i.ca/PriceSpec.htm					Corn	Dec	201.66	195.36	135.23	
Data in red are 12-month highs, blue are 12-month lows, green revised					Canola	Nov	651.90	629.20	471.70	

COMMENT: Despite generally disappointing US export sales data this week, all grain and oilseed futures were higher. Market focus seems to have switched to supply prospects although geopolitics may have had an impact on old crop pricing. For US spring wheat dry conditions in the northern Great Plains continue to be an issue. South American crop conditions may have received less publicity recently as crops have generally matured. Some concern has arisen over the slower than expected rate of movement of corn sold to China with the possibility that exports will be rolled over to the new crop year.

Increases in canola and soybeans prices were the result of higher vegetable oil values with challenges with palm oil harvesting being cited in the past as a positive influence. Soya oil prices are on a par with those in 2011 but below those of 2008.

NEWS: The USDA's crop report for April 11 indicates that the condition of the US winter wheat crop is close to average for early spring and planting of the spring wheat crop well ahead of average. The US winter wheat crop was rated 53 percent in good or excellent condition, unchanged from last week, 9 percentage points below a year ago but on a par with the five-year average.

Progress with planting the US corn and spring wheat crops are 4 and 11 percent complete compared to 3 and 5 percent last year and five-year averages of 3 and 6 percent.

With nation-wide reports of adequate top and subsoil moisture at 57 and 57 percent, compared to five-year averages of 63 and 66 percent crop, concerns are beginning to emerge in northern Great Plain states where readings are much lower over very early US spring wheat development.

Canadian Grain Commission data indicates that grain companies continue to be able to attract producer deliveries to maintain a record breaking pace of exports. Or, farmers continue to deliver crops into elevators enabling grain companies to sustain the record pace of exports. Or, more probably something between these two extremes.

Farmer deliveries of 1.4 million tonnes for the weekend April 11 were the highest in four weeks and 7 percent above a post Christmas weekly average. And this was at a time when road bans were in effect, farmers were likely preparing for field work and may also have been a little hesitant about moving 2020 grain with 2021 harvest prospects not the most certain. Rail movements of 1.4 million tonnes were the highest since before Christmas with the Lake shipping season now open. Country elevator stocks are about 10 percent below a month ago but canola stocks are at the highest level since before Christmas suggesting that some pretty hectic futures market action of late has not been much of a deterrent to business.

OPINION: The publication of Stats Can Seeding Intentions Report is scheduled for April 27. Last year it had to be postponed but it seems everybody is learning to live with the covid – farmers and government workers.



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