

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	265.93	260.61	211.28	Soybeans	Nov	472.16	472.44	383.42
HRW Wheat	Dec	264.46	262.35	185.28	Soya Meal	Dec	304.89	310.43	310.34
HRS Wheat	Dec	336.58	330.14	202.00	Soya Oil	Dec	1,278.06	1,240.36	776.72
CWRS Wheat	Spot	402.31	396.87	236.62	Canola	Nov	887.90	874.50	531.30
CPS Wheat	Spot	357.30	362.15	210.91	Crude Oil(WTI)	Dec	73.55	71.58	41.11
Corn	Dec	207.37	207.37	149.01	Dollar Index	Dec	93.33	93.19	92.89
Ethanol	Dec n	58.30	58.30	35.53	S&P 500	cash	4,448	4,433	3,357
Oats	Dec	373.00	352.09	183.99					

For price specs. go to: [www.open-i.ca/PriceSpec.htm](http://www.open-i.ca/PriceSpec.htm)

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

### COMMENT:

Wheat prices were generally higher probably bolstered by reports of delays in the Russian harvest. US weekly export sales data met expectations.

Corn prices were unchanged from a week ago with harvest pressure probably offset by better than expected US weekly export sales data.

Soybean values were about unchanged from last week with stronger vegetable oil values offsetting weaker protein meal values. Canola benefitted more from the stronger vegetable oil prices.

Interest in crop development conditions is starting to switch to South America. Lingering in the background are potentially adverse politically motivated adjustments to US bio-fuel programs.

**NEWS: Prairie provincial crop reports** indicate harvests ahead of normal.

**For MB, as of Sept 21:** Harvest completion sits at 78% compared to 70% last year at this time and a 69% five-year average.

**For SK, as of Sept 20:** With warm, dry weather harvest completion advanced over the week from 74 to 89%, well ahead of a 5-year average of 63%. Farmers with crops still to harvest would favour continued warm, dry weather, while those close to completion are hoping for rain to rejuvenate soil moisture before winter.

**For AB, as of Sept 21:** Cool wet weather caused varying degrees of delays but producers have 78% of the major crops in the bin, an 18 percentage point increase over last week, 31 points ahead of last year and 37 points ahead of a five-year average. Expected dryland yields are significantly below normal at 63% of a 10-year index.

The **Canadian Grain Commission** report for the week ending September 19 indicates bulk exports of all crops 35 percent below a year ago, at week 7 of the crop year. The lower level reflects limited crop supplies prior to harvest. Of the major crops only durum and lentil exports are running ahead of last year's pace.

Farmer deliveries have increased over the last month or so with harvest progress but lag last year's pace despite the harvest

being relatively early. Primary elevator stocks, from which crops are drawn for export, are also slightly below year ago levels in total. Those of wheat and barley are slightly above and those of canola and peas slightly below.

The publication of Ag Canada's monthly Outlook for Principal Field Crops for September has been delayed.

The US spring wheat harvest is finished and corn and soybean harvests just starting. The US winter wheat crop was reported 21 percent planted as of September 19, slightly ahead of last year and a five-year average. The conditions of the corn and soybean crops continue to be below average level. For corn the good and excellent ratings for September 19 were 59 percent up one percentage point from the previous week but below a five-year average of 66. For soybeans the ratings were also up one point at 58 but below a five-year average rating of 64.

**OPINION:** A caution is advised over the prices listed. In the case of wheat they are grain company posted prices and below prices usually obtained by farmers. With supplies for almost all crops in short supply, the premium may be larger than usual. When the grain company calls, best check with a knowledgeable neighbour on prevailing premiums in your area. And/or invest in a cup of coffee at the local coffee shop. As for the oat prices, they are Chicago based - convenient for our major customers. The market is thin and as a result volatile but certainly provides an indication of direction.

David Walker,  
Edmonton, AB, CA

