



# Crop Market Summary

Week ending Apr 21, 2023

Grain Prices, Can or US\$/tonne					Oilseeds & Other Prices, Can or US\$/tonne or index					21-Apr-23
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	Year ago	
SRW Wheat	May	243.15	250.78	391.51	Soybeans	May	545.10	551.34	630.53	
HRW Wheat	May	308.93	322.89	419.89	Soya Meal	May	404.32	417.02	416.20	
HRS Wheat	May	311.22	321.97	426.32	Soya Oil	May	1,177.31	1,183.04	1,835.63	
CWRS Wheat	Spot	394.04	392.38	509.94	Canola	May	764.60	763.10	1,193.90	
CPS Wheat	Spot	381.23	383.38	487.44	Crude Oil(WTI)	May	77.76	82.52	101.76	
Corn	May	261.11	260.81	312.19	Dollar Index	Jun	101.55	101.24	101.20	
Oats	May	216.25	217.87	467.67	S&P 500	cash	4,128	4,164	4,283	
					SRW Wheat	Dec	256.38	263.64	393.07	
					Corn	Dec	215.74	212.49	285.22	
					Canola	Nov	700.50	693.90	1084.20	

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 12-month lows, green revised

**COMMENT:** Wheat prices were lower with disappointing weekly US export sales data and forecasts for some rain in areas where US winter wheat crops are in need. Corn prices were pressured by lower than expected weekly US export sales data but supported by cool and wet conditions in the corn belt suggesting delays in seeding. US weekly soybean export sales data were disappointing. Canola prices were pressured by lower vegetable oil values but supported by wet weather suggested delayed seeding..

**NEWS:** The publication of Agriculture Canada’s monthly Outlook for Field Crops and the Canadian Grain Commission’s weekly Grain Statistics Weekly have been delayed by strike action by the Public Service Alliance. This has restricted the content of this summary.

As we close in on seeding, concerns about soil moisture arise. The situation is much improved over a year ago for most regions, but areas where subsoil moisture is far from ideal persist. In almost all of Manitoba and eastern Saskatchewan the challenge of excess rainfall in the summer of 2022 will surely pay

dividends this spring as depleted subsoil moisture has been restored.

A large area in central Saskatchewan was less fortunate and there was less opportunity for replenishing sub soil moisture. Alberta was very mixed with generally enough moisture for the 2022 crop. But there must certainly be areas where subsoil moisture is a concern.

Moisture received since the 2022 crop matured suggests there has been limited opportunity for re-establishing soil moisture with almost all the Prairies receiving less than average precipitation over the fall and winter months.

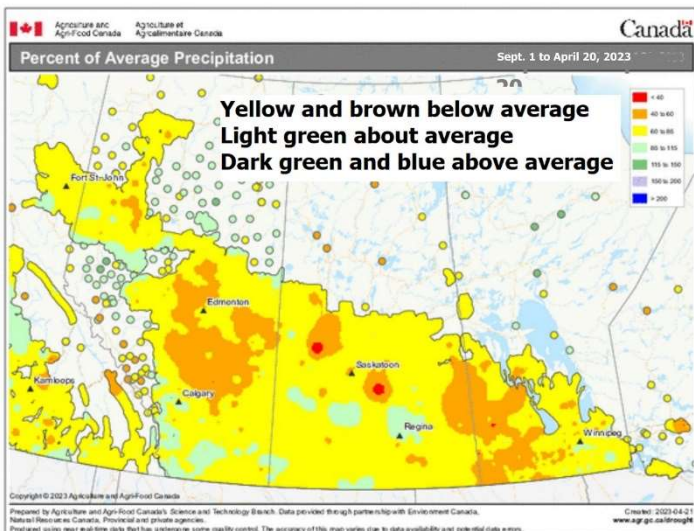
The USDA’s crop report for April 16 confirmed the condition of the US winter wheat crop had not improved. The US winter wheat crop was rated only 27 percent in good or excellent condition, unchanged from last week, down 3 points from last year, and down 20 points from a five-year average. It has been cited as the lowest rating on record for this time of year. Planting the US corn, soybean and spring wheat crops are 8, 1 and 3 percent complete compared to 3, 1 and 8 percent last year and five-year averages of 3,1 and 7 percent.

Statistics Canada Seeding Intentions Report scheduled for next Tuesday will almost certainly be delayed as most likely will the March 31 stocks report to be published on Friday week, May 6

**OPINION:** When reporting on natural disasters the media understandably selects the most dramatic images to accompany the reporting. So, the media will attempt to find the biggest concentrations of pickets and union will attempt to enhance these images the best it can.

Not all civil servants are union members and even some that are may not be taking strike action. But where the job needs to be done by a team, an activist in that team can probably prevent the job being done. So the activity of Canadian federal staff is limited. This one-man team is not so handicapped.

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