

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	258.59	251.33	195.20	Soybeans	Sep	519.84	514.78	329.78
HRW Wheat	Sep	247.29	237.37	162.68	Soya Meal	Sep	320.00	320.77	264.44
HRS Wheat	Sep	337.03	324.63	188.86	Soya Oil	Sep	1,451.13	1,447.61	671.77
CWRS Wheat	Spot	379.09	374.53	239.81	Canola	Nov	842.20	883.40	491.50
CPS Wheat	Spot	314.55	294.64	208.82	Crude Oil(WTI)	Sep	73.93	72.03	40.27
Corn	Sep	215.34	215.44	124.40	Dollar Index	Sep	92.18	92.93	94.38
Ethanol	Sep n	58.65	61.29	29.32	S&P 500	cash	4,393	4,402	3,271
Oats	Sep	289.68	299.25	179.13	SRW Wheat	Dec	261.98	254.82	197.96
					Corn	Dec	214.65	213.77	128.73

For price specs. go to: www.open-i.ca/PriceSpec.htm
 Data in red are 12-month highs, blue are 12-month lows, green revised

COMMENT: Markets continued to be buffeted by weather forecasts and reports. The general theme of good conditions for the eastern US Corn Belt but not enough moisture to materially improve dry condition in western and northern areas persists. Relative poor export sales have generally been anticipated.

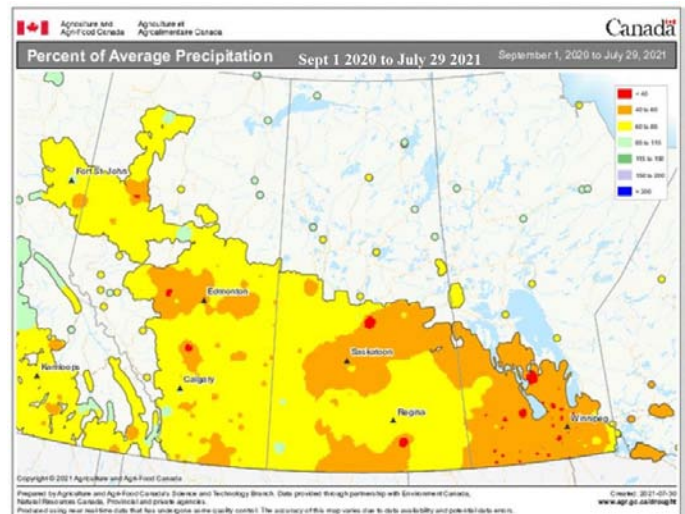
NEWS: Prairie provincial crop reports indicate crops conditions continue to decline.

For MB, as of July 27: Drought concerns persist, with downgraded yield outlook for most crops this week.
For SK, as of July 26: Heat has accelerated the ripening and maturation of all crops and some producers have begun harvesting with expected to be well below average yields. Cropland topsoil moisture is rated as 4 per cent adequate, compared to 8 percent a week earlier, 71 percent a year ago and a 62 percent three-year average.
For AB, as of July 27: Continued warm and dry weather in many areas has led to further deterioration crops. Only 20 percent of crops are rated as good or excellent, compared to 37 percent two weeks ago, 77 percent at this time last year, and a 71 percent 5-year average.

US spring seeded crop conditions reported by USDA for July 25 indicated ratings below five-year averages, slightly so for corn and soybeans drastically so for spring wheat. Relatively good conditions in the eastern US Corn Belt are offset by relatively poor conditions in western and northern areas. Good or excellent conditions were placed at 64, 58 and 9 percent, respectively for corn, soybeans and spring wheat compared with 5-year averages of 67, 66 and 64 percent and with ratings down 1, 2 and 2 percentage points from a week earlier. Corn silking was placed at 79 percent complete compared to a five-year average of 73 and soybean pod filling at 42 percent as opposed to a 36 percent 5-year average. Spring wheat harvesting is just starting.

Harvesting of the US winter wheat crop was reported 84percent complete compared to an 81 percent 5-year average, with harvest in the Pacific Northwest generally in early stages

OPINION: In the spring the hope was that the usually relatively wet months of June and July would restore generally low soil moisture levels resulting from prior dry fall and winter months. This was not to be, with unusually warm weather further aggravating the situation. Virtually the entire Prairies have received below average moisture since last September. Brown, yellow and red areas on the map signifying varying degrees of below average precipitation in this period. With most crops beginning to mature early, any moisture received now will more likely benefit the 2022 than the 2021 harvest.



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