



Crop Market Summary

Week ending Feb 07, 2025

Grain Prices, Can or US\$/tonne					Oilseeds & Other Prices, Can or US\$/tonne or index					7-Feb-25
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	Year ago	
SRW Wheat	Mar	214.13	202.74	219.27	Soybeans	Mar	385.63	382.87	434.68	
HRW Wheat	Mar	222.03	212.84	221.02	Soya Meal	Mar	273.42	273.14	314.60	
HRS Wheat	Mar	230.94	226.25	252.06	Soya Oil	Mar	1,013.72	987.26	1,041.94	
CWRS Wheat	Spot	309.27	309.17	329.44	Canola	Mar	656.80	638.10	586.90	
CPS Wheat	Spot	298.48	301.65	286.55	Crude Oil(WTI)	Mar	71.08	72.58	76.81	
Corn	Mar	191.92	189.75	168.89	Dollar Index	Mar	107.93	108.27	103.94	
Oats	Mar	227.11	225.33	243.32	S&P 500	Dec	6,050	6,091	5,028	
For price specs. go to: www.open-i.ca/PriceSpec.htm					SRW Wheat	Dec	234.61	223.50	228.27	
Italics new crop					Corn	Dec	182.77	181.19	184.34	
Data in red are 12-month highs, blue 12-month lows, green revised					Canola	Nov	647.10	638.60	602.10	

COMMENT: Wheat prices were higher with continuing concern over winter wheat conditions in Western Europe and the Black Seas region. USDA wheat export sales for the week ending January 30 and before the “tariff disturbances” were as expected. While the US dollar traded in a wide range it ended up down just three tenths of one percent.

Corn and soybeans continue to be influenced by crop development in South America. While reports of deterioration in crop ratings, weather forecasts are for improved moisture. Weekly soybeans export sales were at the low end of pre-report expectations and corn sales at the top end. Canola appeared to benefit from relatively strong vegetable oil values and against expectation prices were higher.

NEWS:

Statistics Canada December 31 Survey of **Stocks of Principal Field Crops** reported total crops at 61.7 million tonnes, 4 percent below the revised year ago level and 2 percent below a 5-year average. They represented 56 percent of total crop year supplies compared with 59 percent last year. Or conversely over the first five months of the crop year 44 percent of supplies has been consumed compared with 41 percent last year. Stocks of barley, oats, peas and flax were lower. Stocks of durum, lentils and soybeans were higher.

Dec 31 Stocks of Canadian Crops

	2024	2024, %	2024, %
	M tonnes	of 5-yr avg	of 2023
Wheat	20,865	107	99
Canola	11,382	86	81
Barley	4,958	98	91
Durum	3,615	94	113
Oats	2,186	83	96
Peas	1,686	73	89
Lentils	1,590	98	138
Corn	11,317	100	100
Soybeans	4,151	115	111
Flax	326	88	83

Data source: Stats Can

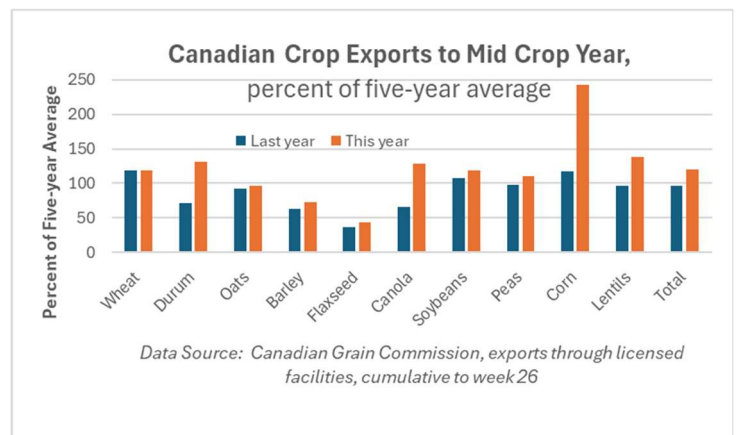
Assessing crop conditions in winter is probably a hazardous occupation particularly when there is snow cover. This is probably why the USDA, and others, take a rest from such challenges between December and March. Several of the major US winter wheat producing states, however, provide this service on an intermittent basis. Judging by the attention it receives in market reports, there is some value placed on this.

Kansas, the largest wheat producing US state, assessed its winter wheat crop to be 50 percent in good or excellent condition. This compares with 47 percent a month earlier, 55 percent in late November, 54 percent this time last year and a 36 percent five-year average for this time of year.

Canadian Grain Commission data indicates **cumulative exports at mid point in the crop year** are 25 percent ahead of last year with durum and canola ahead as well as corn and lentils

OPINION: Pronouncements emanating from the US White House are beginning to seem meaningless.

David Walker, Edmonton, AB, CA



While every reasonable effort is made to ensure this information is accurate, the author is unable to provide any guarantee over accuracy, or to be liable for the consequences of action taken on the basis of any information which proves to be inaccurate.