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Crop Market Summary

Week ending Aug 28, 2026

Grain Prices, Can or US$/tonne

Commodity	Month	This week	Last week	Year ago
SRW Wheat	Sep	281.83	250.41	192.35
HRW Wheat	Sep	304.15	277.88	190.15
HRS Wheat	Sep	214.03	256.38	224.69
CWRS Wheat	Spot	328.90	296.09	309.59
CPS Wheat	Spot	310.23	296.75	290.1
Corn	Sep	201.56	190.44	162.39
Oats	Sep	226.14	210.25	253.86

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

For price specs. go to: www.open-i.ca/PriceSpec.htm

Oilseeds & Other Prices, Can or US$/tonne or index 28-Aug-26

Commodity	Month	This week	Last week	Year ago
Soybeans	Sep	469.04	450.11	377.54
Soya Meal	Sep	306.80	288.20	245.75
Soya Oil	Sep	1,556.30	1,528.96	1,157.03
Canola	Nov	823.70	799.10	688.6
Crude Oil(WTI)	Oct	83.21	86.97	62.69
Dollar Index	Sep	99.65	100.57	96.88
S&P 500	Sep	7,720	7,688	6,227
	Dec wheat	288.07	256.93	206.87
	Dec corn	211.21	200.09	168.1

COMMENT: US grain and oilseed prices were again sharply higher this week. Corn prices are 12 percent higher than two weeks ago and at their highest level since August 2023. Soybean prices are 8 percent higher than two weeks ago and at their highest level since January 2024. Soft red winter wheat prices are 12 percent higher than two weeks ago and at their highest level since July 2023. But all three are well below levels at the out break of the war between Russia and the Ukraine. Factors contributing to this surge in prices include a flare up in hostilities in the Back sea region impeding movement of grains from the area, a poor US winter wheat crop, declining harvest prospects for spring seeded crops in western Europe and the US, and the uncertain potential impact of the El Nino phenomenon on the development of southern hemisphere crops.

NEWS: Prairie Provincial crop reports suggest relatively good crop prospect but harvest progress below average.
For MB, as of Aug. 25: Weather was drier and harvest progressed to 4 percent complete with combining generally limited to winter cereals and peas.
For SK, as of Aug. 24: With relatively warm weather harvest advanced to 11 per cent complete well behind the five-year average of 25 percent. Cropland topsoil moisture was rated 49 per cent adequate down from 54 percent last week, compared to 77 percent last year.
For AB, as of Aug. 25: Harvesting continues at a slower than average pace – 6 percent complete compared to a 15 percent five-year average. Dryland yield estimates are rated 20 percent above a five-year average. Sub-surface soil moisture decreased by 1 percent over the past week to 54 percent good-to-excellent, above the five-year average of 37.

The USDA's August 16 based **US crop progress report** placed corn, soyabeans and spring wheat crop conditions at 57, 61 and 51 percent good or excellent. Five-year average readings for corn, soybeans and wheat were 61, 60 and 52. Corn ratings were down three points, soybeans and spring wheat down one point. Ninety-one percent of the soyabean crop has started pod setting compared to a 5-year average of 88. The spring wheat harvest was 62 percent complete compared to 52 percent 5-year average.

OPINION: There is no doubt that the increase in crop prices of late resulted from declining supply prospects. But counter intuitively the upward movement in prices after a period of declining prices can result in a brief lift in demand. With prices on the decline buyers are likely to defer purchase commitments. But when the price trend reverses the emphasis is on forward commitments with the concern shifting to the potential for higher costs.

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