

Grain Prices, Can or US\$/tonne					Oilseeds & Other Prices, Can or US\$/tonne or index					16-Oct-26
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	Year ago	
SRW Wheat	Dec	242.69	246.55	192.35	Soybeans	Nov	463.43	474.73	377.54	
HRW Wheat	Dec	258.68	264.28	190.15	Soya Meal	Dec	323.94	331.66	245.75	
HRS Wheat	Dec	248.67	255.46	224.69	Soya Oil	Dec	1,480.02	1,499.64	1,157.03	
CWRS Wheat	Spot	322.21	326.84	309.59	Canola	Nov	797.80	816.70	688.6	
CPS Wheat	Spot	277.36	283.11	290.10	Crude Oil(WTI)	Nov	101.44	90.78	62.69	
Corn	Dec	186.70	188.87	162.39	Dollar Index	Dec	101.68	101.93	96.88	
Oats	Dec	257.91	272.82	253.86	S&P 500	Sep	7,789	7,869	6,227	
Data in red are 12-month highs, blue 12-month lows, green revised					For price specs. go to: www.open-i.ca/PriceSpec.htm					

COMMENT: Agricultural markets were lower pretty well across the board this week against background of geopolitically uncertain international market prospects. Chinese purchases of US soybeans picked after a week business delayed by a Chinese holiday. The Black Sea passage has become a risk proposition for maritime commerce. The perception has been that other international crop related business has been limited due to relatively high North American prices. If so business may pick up with the recent slide in prices.

NEWS: Prairie provincial crop reports indicate while harvest has slowed it is approaching completion.

For MB, as of Oct 14: With some rain interruptions harvest progressed to 79 percent complete up from 65 last week, but behind last year's 86.

For SK, as of Oct 12: Rain and snow in many areas over the weekend slowed harvesting - now 93 per cent complete up from 82 last week but lagging 98 last year. Cropland topsoil moisture was rated 88 percent adequate up from 83 from last week, compared to 53 last year.

For AB, as of Oct 13: Snow delayed harvesting, now 88 percent complete up from 76 last week but behind a 98 percent five-year average. Surface and subsurface moisture were rated 69 and 64 percent good-Excellent compared to five-year averages of 31 and 27 percent.

The **USDA crop progress** report for October 11 indicated the US corn crop recovered two of the three percentage points it lost last week and with 56 percent of reports good to excellent, is just 2 points behind a four-year average. Soybean crop rating was unchanged from a week earlier. The winter wheat crop was 51 percent seeded up from 36 last week, compared to a five-year average of 58. Crop emergence was 27 percent up from 16 percent last week compared 32 percent five-year average.

With the bulk of Prairie harvest complete early indications of crop movements for the 2026 crop are emerging. **Canadian Grain Commission data** for Farmer Deliveries for the six weeks since early September averaged 1,642 thousand tonnes,

compared to 1,745 last year and a three-year average of 1,601. This was managed against a late and weather interrupted harvest. Exports for the six weeks averaged 888 thousand tonnes, compared to 982 last year and a three-year average of 944. The delay in new crop supplies may have limited movement. Domestic Disappearance for the six weeks averaged 497 thousand tonnes, compared to 427 last year and a three-year average of 411. The favourable "domestic" movement appears to be the result of crusher demand for canola oil for US bio diesel production.

OPINION: Geopolitical influences on agricultural markets will surely be erratic between now and the US Mid Term Elections in early November. But what is certain is that generally above average and unwelcome precipitation over the last six weeks of harvest will be waiting for the 2027 crop in the spring.

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