

Grain Prices, Can or US\$/tonne					Oilseeds & Other Prices, Can or US\$/tonne or index					21-Mar-25
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	Year ago	
SRW Wheat	Mar	206.87	204.85	203.93	Soybeans	May	371.02	373.59	438.17	
HRW Wheat	May	216.33	215.50	217.16	Soya Meal	May	272.42	278.13	307.80	
HRS Wheat	May	222.12	215.50	243.25	Soya Oil	May	926.19	917.38	1,051.20	
CWRS Wheat	Spot	299.45	299.43	314.78	Canola	May	572.60	560.40	634.50	
CPS Wheat	Spot	287.07	287.49	280.76	Crude Oil(WTI)	May	68.26	66.90	80.86	
Corn	May	182.77	180.21	173.02	Dollar Index	Jun	103.74	103.37	104.15	
Oats	May	246.89	238.13	231.32	S&P 500	Dec	5,695	5,618	5,241	
For price specs. go to: www.open-i.ca/PriceSpec.htm					SRW Wheat	Dec	225.42	225.33	222.67	
Italics new crop					Corn	Dec	177.55	179.22	187.10	
Data in red are 12-month highs, blue 12-month lows, green revised					Canola	Nov	587.50	584.80	652.20	

COMMENT: Grain prices were generally slightly higher over the week despite reports of valued rain over some parts of the US winter wheat growing regions as the crop is coming out of dormancy. Further the US weekly wheat export sales report failed to meet expectations. Dry conditions persist in some US winter wheat areas and more generally in the Black sea region.

US weekly corn sales data met anticipations. The expectation of a larger 2025 US corn acreage has probably been discounted by the market.

Soybean and soya meal prices were lower. Soya oil prices were higher supporting some recovery in canola prices for three days early in the week.

NEWS: This week the USDA reported **weekly US export sales** of wheat, corn and soybeans of 0.242M, 1.558M and 0.252M tonnes, respectively for the combined current and 2025-26 crop years. For corn the sales were as anticipated prior to the report but for wheat and soybeans below expectations.

Wheat data was of particular interest as it included cancellations resulting in net sales reduction of 0.249M tonnes for the current crop year offset by unusually large for this time of year sales of 0.491M tonnes for the next crop year. The reductions were primarily due to a cancellation by Panama. The increase in next year's sales were more widely distributed.

With the uncertain political situation, it is natural to look to this type of data to interpret reaction to US tariff policy. We would note that the data is for the seven days to March 13 and wheat sales results were somewhat similar to last year at this time.

USDA survey reports on March 1 stocks of grain and 2025 Prospective Crop area are being released on Monday week, March 31. The USDA's first nation-wide Crop Progress report will be issued the following Monday, April 7. With Prairie crop reporting still more than a month away, SK traffic cameras suggest snow cover is still general with some exceptions.

"The release of the March 2025 edition of the report "Canada: Outlook for Principal Field Crops" has been delayed" was reported the day of planned release without indication of cause or duration of the delay.

OPINION: Who would dare to disagree with, or contradict, Trump. The only good reason for listening to him is to avoid that.

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