

Grain Prices, Can or US\$/tonne					Oilseeds & Other Prices, Can or US\$/tonne or index					2-May-25
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	Year ago	
SRW Wheat	Mar	172.33	194.74	228.73	Soybeans	July	388.75	385.72	446.44	
HRW Wheat	July	198.88	197.68	242.51	Soya Meal	July	270.33	263.07	337.64	
HRS Wheat	July	224.51	217.25	260.24	Soya Oil	July	1,086.04	1,086.48	949.78	
CWRS Wheat	Spot	300.87	303.59	330.94	Canola	July	708.00	697.30	622.90	
CPS Wheat	Spot	281.36	285.53	301.39	Crude Oil(WTI)	July	57.93	63.02	78.25	
Corn	July	184.64	188.47	181.19	Dollar Index	Jun	99.79	99.25	104.92	
Oats	July	232.46	236.51	251.10	S&P 500	Dec	5,716	5,550	5,132	
For price specs. go to: www.open-i.ca/PriceSpec.htm					SRW Wheat	Dec	212.66	213.94	245.63	
Italics new crop					Corn	Dec	177.25	179.42	190.05	
Data in red are 12-month highs, blue 12-month lows, green revised					Canola	Nov	657.40	660.40	635.00	

COMMENT: Wheat prices were generally lower over the week with improving prospect for the US winter wheat crop. On Friday, lead by spring wheat, all classes were higher but prices are still close to life of contract lows. Canadian wheat prices appear stronger than normal against US prices. Corn prices were slightly lower but soybean prices slightly higher.

Canola prices continued higher as old crop supplies dwindle and for the moment trade policies are not unduly adverse.

NEWS: As is often the case MB was the first Prairie province to report progress.

For MB, as of April 29: Provincial seeding progress was about 3 percent complete slightly ahead of 2 percent last year and a five-year average of 1 percent.

The **USDA weekly crop progress report** indicated a four percentage point improvement in the good to excellent ratings of their winter wheat crop. At 49 percent good or excellent the rating is on a par with a year ago and 8 points above the average rating for the last five years.

Progress with planting of US spring crops was placed at 24, 18 and 30 percent complete for corn, soybeans and spring wheat, respectively, about on a par with year ago levels of 25, 17 and 31 and slightly ahead of five-year averages of 22 and 12 percent for corn and soybeans but well ahead for spring wheat.

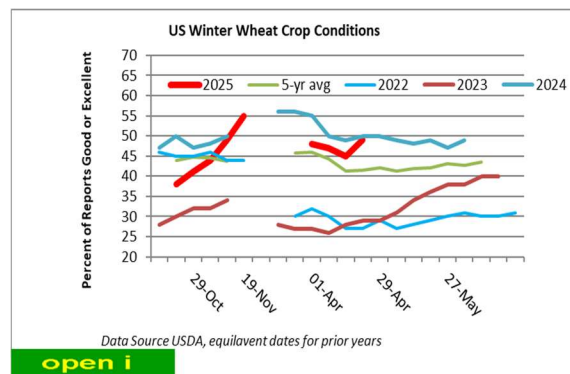
Canadian Grain Commission data indicate a tightening of commercial supplies as export and domestic movement have exceeded the seasonal decline in farmers' marketing. Total commercial supplies have decline 11 percent since mid March but are still 13 percent above levels of a year ago.

Country elevator stocks upon which grain companies can draw on to meet nearby export and domestic sales, have declined by 20 percent but are 12 percent above year earlier levels. The decline in wheat stocks has been rather greater than this but that for canola rather less.

Statistics Canada's March 2025 crop stocks report will be published this coming Thursday, May 8.

OPINION: Thankfully, the tariff situation as quietened down. Exceptions being sought which will no doubt focus on most critical products. This no doubt reflects the reality that tariffs were not such a god idea.

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