

Grain Prices, Can or US\$/tonne					Oilseeds & Other Prices, Can or US\$/tonne or index					18-Jul-25
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	Year ago	
SRW Wheat	Mar	200.71	200.25	199.43	Soybeans	Sep	375.16	365.60	380.94	
HRW Wheat	Sep	192.63	192.63	209.44	Soya Meal	Sep	252.55	248.74	288.57	
HRS Wheat	Sep	218.72	219.27	225.33	Soya Oil	Sep	1,226.70	1,181.28	1,006.45	
CWRS Wheat	Spot	283.85	302.88	289.96	Canola	Nov	698.90	698.90	646.20	
CPS Wheat	Spot	263.46	279.00	271.80	Crude Oil(WTI)	Oct	65.12	65.90	77.59	
Corn	Sep	160.82	155.90	153.73	Dollar Index	Sep	98.19	97.50	104.10	
Oats	Sep	237.48	239.75	218.36	S&P 500	Dec	6,331	6,310	5,504	
For price specs. go to: <a href="http://www.open-i.ca/PriceSpec.htm">www.open-i.ca/PriceSpec.htm</a>					SRW Wheat	Dec	208.34	207.79	208.71	
Italics new crop					Corn	Dec	168.40	162.39	159.34	
Data in red are 12-month highs, blue 12-month lows, green revised										

**COMMENT:** Crop futures were higher over the week despite generally favorable US crop development. Weekly reports of corn and soybean processing were, however, moderately supportive. For canola a tight old crop supply situation and uncertainty over yield prospects for the 2025 harvest were cited as supportive. The rather substantial decline in posted Prairie wheat prices resulted from the manner in which prices are reported – Thursday's prices did not reflect the increase in US prices on Friday.

Off the cuff comment by Trump over the use of cane sugar in CocaCola only momentarily weighed on corn prices.

**NEWS:** Prairie cop reports suggest some slippage in condition in certain areas but overall some improvement.

**For MB, as of July 15:** With cumulative growing season rainfall trailing normal and temperatures above average, general crops development is likely below average.

**For SK, as of July 14:** Not all areas received welcomed rainfall that raised overall cropland topsoil moisture ratings to 60 percent adequate, up from 55 last week, compared to 77 last year and a five-year average of 49. The stage of development of most crops is normal and they are in good to fair condition.

**For AB, as of July 15:** With crop conditions improving in most regions, overall good to excellent ratings at 66 percent good to excellent up one point from last week compared to a five-year average of 62. Likewise surface soil moisture conditions were variable, with good to excellent ratings at 53 percent down from 56 last week and a five-year average of 57.

**US spring seeded crop conditions** reported by USDA for July 13 indicated continued improvement of above average ratings for corn and about average for spring wheat.

Good or excellent condition ratings were placed at 74, 70 and 54 percent, respectively for corn, soybeans and spring wheat, compared with 5-year averages of 63, 63 and 56 percent and with ratings up one for corn and up four for soybeans and up one for spring wheat from a week earlier. Corn silking was placed at 34 percent complete compared to a five-year average of 33 and soybean pod filling at 8 percent as opposed to a 14 percent 5-year

average. Spring wheat was at 78 percent heading compared to a five-year average of 75.

Harvesting of the US winter wheat crop was reported 63 percent complete compared to a 64 percent 5-year average, with harvesting in the Pacific Northwest as yet very limited.

**Canadian Grain Commission** data for the week ending July 13, week 49 of the crop year, indicate a continued decline in activity – producer marketing, movement and exports, probably reflecting the exhaustion of farm supplies but less likely a reluctance of farmers to finally clean out bins until the 2025 harvest prospects are more certain. Producer deliveries of 0.860 million tonnes have slipped out of the one million tonne plus range typical in a normal week. Primary elevator stocks declined for third successive week to 2.9 million tonnes with both wheat and canola stocks lower.

**OPINION:** As the scheduling of Stats Can's use of Vegetative Indices derived from satellite imaging for crop yield estimates approaches, the need for clear skies becomes evident. On cloudy days images are discarded, but with smoke the basis for using or discarding images must be less certain. With approaching fifty years of remote sensing experience, handling this issue may be tested and proven. And the apparent increased prevalence of smoky days seemingly just a result of media attention.

David Walker, Edmonton, AB, CA

