

Grain Prices, Can or US\$/tonne					Oilseeds & Other Prices, Can or US\$/tonne or index					5-Sep-25
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	Year ago	
SRW Wheat	Dec	190.52	190.33	208.34	Soybeans	Nov	377.09	380.94	369.28	
HRW Wheat	Dec	185.37	181.06	212.01	Soya Meal	Dec	257.36	257.27	291.01	
HRS Wheat	Dec	207.70	206.41	225.70	Soya Oil	Dec	1,128.37	1,134.76	886.51	
CWRS Wheat	Spot	255.62	256.29	270.29	Canola	Nov	616.50	626.40	569.50	
CPS Wheat	Spot	231.82	237.30	249.76	Crude Oil(WTI)	Oct	61.88	63.98	67.83	
Corn	Dec	164.26	153.14	159.93	Dollar Index	Dec	98.15	97.74	100.79	
Oats	Dec	218.19	200.04	228.41	S&P 500	Dec	6,476	6,467	5,414	
For price specs. go to: www.open-i.ca/PriceSpec.htm					Data in red are 12-month highs, blue 12-month lows, green revised					

COMMENT: The probable positive price influence of the cut in USDA's ratings for corn and soybean crops early in the week was likely offset by the negative impact of the failure of US tariff discussions with China to produce anything positive. Well forecasted rain for the coming weekend for the southern Great Plains, improving soil conditions for the planting of the 2026 US winter wheat crop, appeared to continue to pressure wheat prices. Canola prices, until alternative markets for those lost to China emerge, will be pressured.

NEWS: Prairie provincial crop reports indicate good harvest progress with favourable weather.

For MB, as of Sept 3: Harvest progress sits at 29 percent complete, ahead of last year's 24 percent.

For SK, as of Sept 2: With dry conditions harvest is 26 percent complete up from 11 percent last week, but still behind a five-year average of 40 percent. Cropland topsoil moisture is rated as 67 percent adequate down from 76 percent last week but above last year's 40 percent..

For AB, as of Sept 3: With hot and dry weather harvest is 22 percent complete up from 8 percent last week. Surface soil moisture was rated 45 good to excellent down from 57 percent last week but above a five-year average of 43. Sub surface moisture is rated 46 percent good to excellent down from 64 percent last week but above a five-year average of 41.

USDA crop progress report for August 31 indicated corn ratings were 69 percent good to excellent down two percentage points from last week but still well above a five-year average of 59. Ratings for soybeans slipped four points over the week to 65 but still above the five-year average of 61.

Corn was reported 15 percent mature up from 10 percent last week and close to a 14 percent five-year average. Soybean pod setting was reported 94 percent complete, up from 89 percent last week and on a par with a 94 percent five-year average. Spring wheat harvest was 72 percent complete, up from 53 last week and close to the 71 percent five-year average.

Canadian Grain Commission data for the weekend August 31 indicate a sharp increase in producer deliveries, primary elevator stocks and shipments as new crop supplies come off combines.

As we move through August the market shifts from old to new crop supplies. As old crops supplies are exhausted winter wheat, peas and lentils and crops that have been contracted for deferred delivery tend to dominate elevator deliveries. In years of limited late season supplies, Primary Elevator stocks have been run down to less than two million tonnes. In years when carry-over supplies were more adequate, such as 2021 and 2024 Primary Elevator stocks were above this level.

The relatively sharp recovery in primary elevator stocks and producer deliveries almost certainly reflects favourable weather for good progress with harvest and new crop supplies. A prompt recovery in crop movements suggest favourable and immediate demand conditions. Field peas featured prominently in this.

OPINION: Friday's major policy announcements by Prime Minister Carney were for longer term assistance for agriculture. Immediate financial help for canola might have risked unfavourable influence on China's decision, very recently delayed six months, on anti-dumping tariffs.

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