

Grain Prices, Can or US\$/tonne					Oilseeds & Other Prices, Can or US\$/tonne or index					19-Sep-25
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	Year ago	
SRW Wheat	Dec	191.99	191.25	208.89	Soybeans	Nov	376.81	384.34	371.85	
HRW Wheat	Dec	186.38	187.85	207.24	Soya Meal	Dec	257.63	261.80	289.56	
HRS Wheat	Dec	208.43	209.17	223.40	Soya Oil	Dec	1,116.02	1,150.19	910.54	
CWRS Wheat	Spot	258.28	258.09	264.25	Canola	Nov	618.70	636.80	588.90	
CPS Wheat	Spot	231.21	231.85	246.07	Crude Oil(WTI)	Oct	62.67	62.56	70.10	
Corn	Dec	166.92	167.90	158.16	Dollar Index	Dec	97.26	97.14	100.43	
Oats	Dec	208.30	207.33	250.94	S&P 500	Dec	6,714	6,604	5,762	
For price specs. go to: <a href="http://www.open-i.ca/PriceSpec.htm">www.open-i.ca/PriceSpec.htm</a>					Data in red are 12-month highs, blue 12-month lows, green revised					

**COMMENT:** Wheat prices were narrowly mixed over the week with some positive demand news off set by further increases in global output. Corn and soybean prices were lower with US/China negotiation yet to produce anything positive for agricultural trade and US biodiesel program details still unclear. Canola prices were lower in advance of the main harvest.

**NEWS: Prairie provincial crop reports** indicate better harvest progress towards the west but at the expense of declining soil moisture.

**For MB, as of Sept 16:** Harvest completion sits at 50 percent, up from 40 percent last week.

**For SK, as of Sept 15:** Rainfall in many areas briefly paused harvest which advanced to 53 percent complete up from 41 last week and a 73 five-year average. Topsoil moisture stands at 66 percent adequate compared to 41 last year.

**For AB, as of Sept 16:** With little or no rain in recent weeks harvest has reached 59 percent complete up from 39 last week and ahead of a five-year average of 52. The good to excellent surface moisture rating has declined to 29 percent, below a 5-year average of 43 and subsurface moisture to 31 percent below a 38, 5-year rating.

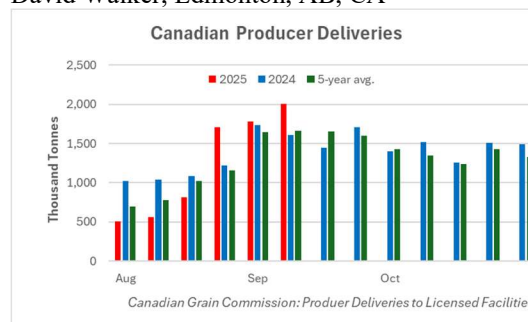
Output is expected to be 2 percent higher than the July estimate for the 14 crops estimated. Total output of 14 major crops is estimated at 94.9 million tonnes compared to 93.0 last year. Spring wheat, durum, barley, soybeans, lentils and flaxseed estimates were higher.

The **USDA reported crop conditions**, as of September 14, for the maturing corn and soybean crops both down one percentage point but still comfortably above 5-year average readings. The corn and soybean crops were assessed 4 and 5 percent harvested, compared with 5-year averages of 7 and 3, respectively. The winter wheat crop was 11 percent planted up from 5 percent last week and compared to a 13 percent 5-year average.

With harvest at about half done crop movements have picked up from the supply limited rates of a month ago. **Canadian Grain Commission (CGC)** data indicate that over two million tonnes of crops were delivered by producers during the week ending September 14, the largest in a single week in at least 10 years and possibly an all-time record. Movement from primary and processed elevators of crops and products for the week reached almost 1.5 million tonnes. Exports from CGC licensed facilities totaled 0.87 million tonnes about twice what had been possible during previous weeks with limited supplies.

**OPINION:** If the adjustments in the model-based estimates of output between July 31 and August 31 reflect crop conditions in August, then the rather exceptional conditions in September will result in adjustments in the November survey estimate.

David Walker, Edmonton, AB, CA



#### August 2025 Production Estimates

	million tonnes	% of 2024 November	% of 2025 July
Spring Wheat	26,608	100	102
Durum	6,535	102	108
Winter Wheat	3,482	114	100
Canola	20,028	104	100
Corn	15,500	101	100
Barley	8,228	101	103
Soybeans	7,134	94	102
Peas	n/a	-	-
Oats	3,370	100	99
Lentils	2,972	122	112
Flaxseed	365	142	111

Data source: Statistics Canada

#### Stats Can/Ag Can's August 31 estimate of crop production

indicate limited adjustment to conditions at their July estimate.

While every reasonable effort is made to ensure this information is accurate, the author is unable to provide any guarantee over accuracy, or to be liable for the consequences of action taken on the basis of any information which proves to be inaccurate.