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Crop Market Summary

Week ending May 01, 2026

Grain Prices, Can or US$/tonne

Commodity	Month	This week	Last week	Year ago
SRW Wheat	Jul	234.33	223.50	199.52
HRW Wheat	Jul	251.51	242.14	198.88
HRS Wheat	Jul	258.68	247.20	224.51
CWRS Wheat	Spot	311.03	305.01	300.87
CPS Wheat	Spot	295.98	287.99	281.36
Corn	Jul	189.06	179.32	184.64
Oats	Jul	228.24	209.28	232.46

Data in red are 12-month highs, blue 12-month lows, green revised

For price specs. go to: www.open-i.ca/PriceSpec.htm

Oilseeds & Other Prices,Can or US$/tonne or index 1-May-26

Commodity	Month	This week	Last week	Year ago
Soybeans	Jul	442.31	427.61	388.75
Soya Meal	Jul	289.65	294.19	270.33
Soya Oil	Jul	1,657.05	1,585.40	1,086.04
Canola	Jul	756.30	728.70	683.20
Crude Oil(WTI)	Jun	101.91	94.15	57.93
Dollar Index	Jun	98.02	98.40	99.79
S&P 500	Jun	7,274	7,189	5,716
	Dec wheat	247.38	238.47	212.66
	Dec corn	196.35	190.64	177.25
	Nov canola	758.20	737.80	657.40

COMMENT: Almost all US agricultural commodity prices were higher over the week under the influence of concern over the early condition of the US winter wheat crop, late development of south American crops and at best an uncertain geopolitical situation. Of note biofuel related demand has been positive for US soyoil and as a result for canola prices. Further with the basis between posted Prairie wheat prices and US futures wheat prices widening, Canadian exports sales are likely to have improved.

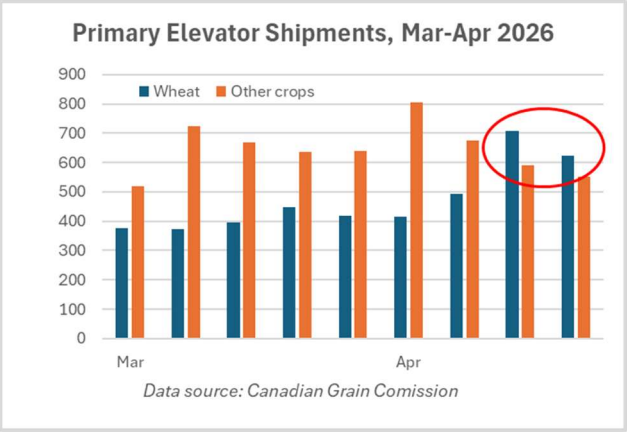
NEWS: The **USDA weekly crop progress report** for April 26 indicated unchanged good to excellent ratings of their winter wheat crop although there was a marginal increase in poor and very poor ratings. The 30 percent good or excellent rating was 19 percentage points below a year ago and 11 points below the average rating for the last five years at this time of the season.
Progress with planting of US spring crops was placed at 25, 23 and 19 percent complete for corn, soybeans and spring wheat, respectively, above last year for corn and soybeans and well below year ago levels for spring wheat of 22, 17 and 28. And slightly ahead of five-year averages of 19, 12 and 22 percent for corn and soybeans and below average for spring wheat.
Heading of winter wheat continues ahead of last year and a five-year average.

AB has its first 2026 crop report scheduled to be published next Friday May 9 covering crop development to Tuesday May 5. The other Prairie provinces are likely to start crop reporting at the same time.
Uncharacteristically the western parts of the Peace River area remain dry. Elsewhere there do not appear to be major concerns over Prairie soil moisture since recent precipitations have eased the situation in areas in south western SK and southern AB.

Statistics Canada's March 31 2025 crop stocks report is scheduled for this coming Wednesday, May 6.

OPINION: US futures commodity market prices tend to be used by Canadian grain companies to price Canadian crops with basis the difference between US futures and Canaian cash prices as a visible indication of this. This is justifies by the reality of Canadian crops competing with their US counterparts in international markets.
When the relationship between US and international markets breaks down as appears to be the case for wheat in recent weeks, the basis widens and further opportunities in international for Canadian sales are enhanced. The latter appears to be the case with the recent increase in wheat movement from primary elevators.

David Walker, Victoria, BC, CA



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