

Grain Prices, Can or US\$/tonne					Oilseeds & Other Prices, Can or US\$/tonne or index					12-Jun-26		
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	Year ago			
SRW Wheat	Jul	214.77	213.12	199.43	Soybeans	Jul	409.14	412.08	393.07			
HRW Wheat	Jul	233.14	228.09	198.69	Soya Meal	Jul	273.33	279.86	264.66			
HRS Wheat	Jul	226.99	227.72	233.05	Soya Oil	Jul	1,637.65	1,634.12	1,115.80			
CWRS Wheat	Spot	287.84	291.30	314.56	Canola	Jul	757.20	757.00	731.00			
CPS Wheat	Spot	278.20	278.90	285.39	Crude Oil(WTI)	Sep	81.33	90.62	68.17			
Corn	Jul	160.82	164.36	174.99	Dollar Index	Jun	99.48	100.06	97.75			
Oats	Jul	198.42	202.63	250.61	S&P 500	Sep	7,501	7,430	6,032			
Data in red are 12-month highs, blue 12-month lows, green revised					<i>Dec wheat</i>					224.87	224.69	213.39
For price specs. go to: www.open-i.ca/PriceSpec.htm					<i>Dec corn</i>					173.32	175.58	174.40
					<i>Nov canola</i>					765.90	764.20	723.20

COMMENT: The week saw at least a pause in the recent slide in prices. The USDA’s monthly outlook update was generally regarded as neutral. Geopolitical developments were more open to interpretation.

NEWS: This week’s **Prairie provincial crop reports** indicated generally favourable soil moisture but some delay in crop development.

For **MB** as of June 9 – With severe storms in many regions seeding is 93% complete, up from 71% last week, compared to 99% last year and a five-year average of 95%.
 For **SK** as of June 8 – Seeding is 93% complete, up from 80 per cent last week but still trailing behind the five-year average of 97 per cent. Cropland topsoil moisture is 77% adequate down from 82% last week but above a five-year average of 73%.
 For **AB** as of June 9: Widespread and frequent soaking rains have enhanced soil moisture, supported crop emergence but delayed completion of seeding. Seeding is 97 per cent complete, nearing the 5-year average of 100 per cent. Crop emergence is at 80 per cent, below the 5-year average of 88 per cent. Surface soil moisture is 85 per cent good or excellent compared to 80 last week and a 49 per cent 5-year average

USDA weekly crop progress report for last Sunday, June 7, suggest crop planting was close to complete for corn, soybeans and spring wheat. Crop emergence for corn, soybeans and spring wheat were at 86, 79 and 87 percent compared to 5-year averages of 86, 71 and 80, with soybeans and spring wheat ahead of average and corn at about average.

The condition of US winter wheat was rated down one percentage point from last week at 25 percent good or excellent, compared to 54 per cent last year and a five-year average of 43. Harvest has progressed from 5 to 11 percent complete. Spring crop ratings were 67, 65 and 52 percent good to excellent, respectively, for corn, soybeans and spring wheat, compared to 72, 68 and 61 percent 5-year averages.

The USDA’s estimate of **US winter wheat production**, as of June 1, at 28.0 mmt, was down 2% from the May estimate, down 27%

from the estimate for 2025. Average yield was down 15 percent from 2025 and harvested area down 14%.

The **USDA’s June revisions to its Supply and Demand** data for 2026-27 were very limited ahead of the release of area and stocks report at the end of the month and Thursday’s revised estimates of US winter wheat production.

US wheat data included lower output and, with no other changes, lower ending stocks – down two percent from the May projection and at 20 percent below beginning stocks.

Global wheat revisions were for larger supply, consumption and ending stocks – fractionally higher than a month ago and less than 2 percent below beginning stocks.

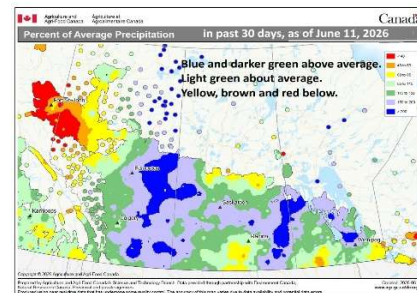
June **US corn** outlook data for 2026-27 is virtually unchanged from last month. Ending stocks are forecast almost 9 percent below beginning stocks.

Global coarse grain output, supplies, use and ending stocks forecast were all revised higher. Ending stocks are slightly higher but a little above one percent below beginning stocks.

This month’s **USDA 2026-27 outlook for US soybeans** is virtually unchanged from a month ago. Ending stocks are forecast 9 percent below beginning stocks. Soybean oil for biofuel use was raised for 2025/26 while exports were lowered. The June forecasts for **global oilseeds** for 2026-27 were for little change in output, use or ending stocks from a month ago.

OPINION: In June, better late than dry.

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