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Crop Market Summary

Week ending Jul 24, 2026

Grain Prices, Can or US$/tonne				
Commodity	Month	This week	Last week	Year ago
SRW Wheat	Jul	249.12	247.20	192.35
HRW Wheat	Jul	273.83	269.06	190.15
HRS Wheat	Jul	214.03	254.18	224.69
CWRS Wheat	Spot	339.48	296.09	309.59
CPS Wheat	Spot	310.41	299.43	290.1
Corn	Jul	182.77	175.09	162.39
Oats	Jul	212.84	221.92	253.86

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				24-Jul-26
Commodity	Month	This week	Last week	Year ago
Soybeans	Jul	455.72	438.54	377.54
Soya Meal	Jul	300.09	287.66	245.75
Soya Oil	Jul	1,619.79	1,629.93	1,157.03
Canola	Jul	824.90	784.20	688.6
Crude Oil(WTI)	Sep	89.23	81.33	62.69
Dollar Index	Sep	101.35	100.57	96.88
S&P 500	Sep	7,442	7,495	6,227
	Dec wheat	255.55	257.12	206.87
	Dec corn	191.92	184.05	168.1

COMMENT: Crop prices were generally higher over the week supported by deteriorating geopolitics earher than any material deterioration in crop conditions. But there is littlr doubt that hor dry conditions will adversely impact later harvested crop yields. The USDA has reported a steady stream of Chinese purchases of US soybeans but this has yet to spread to other crops.

NEWS Prairie provincial crop reports indicate improved crop development with warmer weather.

For MB, as of July 21: Rains and isolated thunderstorms brought strong winds and intense rain through parts of the province.
For SK, as of July 20: Warmer weather brought some crops closer to normal development. Cropland topsoil moisture ratings rose to 77 percent adequate, up from 69 percent last week, compared to 71 last year and a 46 percent five-year average.
For AB, as of July 21: Warm temperatures accelerated crop growth, though major cereals trail historical averages. Overall rating decreased by one per cent to 63 per cent good-to-excellent, compared to 65 last year and a 50 percent 5-year average. Sub-surface soil moisture decreased to 73 percent good-to-excellent from 78 per cent last week. This remains well above the 5-year average of 33 percent.
US spring seeded crop conditions reported by the USDA for July 19 indicated one-point increases in good to excellent ratings for corn and soybeans and a five-point decline for spring wheat. But conditions for corn and soybeans are slightly above normal while spring wheat is slightly below. Winter wheat harvest continues above an average rate.
Good or excellent condition ratings for corn, soybeans and spring wheat were placed at 67, 66 and 53 percent, respectively. Five-year averages for the three crops are 65, 62 and 55 percent. Corn silking was placed at 59 percent complete compared to a five-year average of 54 and soybean pod setting at 32 percent compared to a 24 percent five-year average. Spring wheat was at 86 percent heading compared to a five-year average of 85. Harvesting of the US winter is now active in the Pacific Northwest.

Ag Can's July Market Outlook for Field Crops included adjustment for Stats. Canada's June survey of 2026 seeded area together with Ag Can's very early satellite-derived data for crop yield expectations.
The aggregate seeded areas estimates were generally close to both Stats Can winter 2026 estimates and 2025 area. Yield was slightly above the previous trend yield projection but below last year favourable level. Supply side upward adjustments were partly overset by higher use expectations with ending stocks 10 percent higher than the month earlier forecast but 10 percent below beginning stocks, which have now been lowered for seven successive monthly forecasts with improved exports.
Largest adjustments in production estimates were for barley, canola, lentils, peas and durum, respectively, up 10, 9, 8, 7and 4 percent. Oats and flax down 12 and 13 percent.
After allowing for carry in stocks and use adjustments ending stock forecasts for canola, peas, barley, lentils and corn, are respectively up 59, 33, 29, 24 and 5 percent from a month ago. For oats, flax and durum they are down 25, 22 and 7 percent.

OPINION: Advanced estimating of Canadian crop yields, production and supply is becoming more aggressive. The reality is that such will always be subject to revision as weather conditions impact prospects. Such information is welcome for planning even if it is never totally accurate after the fact.

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