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Crop Market Summary

Week ending Jul 31, 2026

Grain Prices, Can or US$/tonne					**Oilseeds & Other Prices**,Can or US$/tonne or index				31-Jul-26
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	Year ago
SRW Wheat	Jul	234.98	249.12	192.35	Soybeans	Jul	430.18	455.72	377.54
HRW Wheat	Jul	259.96	273.83	190.15	Soya Meal	Jul	285.66	300.09	245.75
HRS Wheat	Jul	214.03	263.00	224.69	Soya Oil	Jul	1,482.88	1,619.79	1,157.03
CWRS Wheat	Spot	327.74	296.09	309.59	Canola	Jul	758.20	824.90	688.6
CPS Wheat	Spot	296.75	310.41	290.1	Crude Oil(WTI)	Sep	84.54	89.23	62.69
Corn	Jul	173.51	182.77	162.39	Dollar Index	Sep	99.80	100.57	96.88
Oats	Jul	201.17	212.84	253.86	S&P 500	Sep	7,511	7,442	6,227
Data in red are 12-month highs, blue 12-month lows, green revised						*Dec wheat*	241.59	255.55	206.87
For price specs. go to: www.open-i.ca/PriceSpec.htm						*Dec corn*	182.67	191.92	168.1

COMMENT: Crop futures were lower this week offsetting much of the gains made earlier in July. The increase in hostilities around the Black Sea and the Middle East do not appear to have been supportive but peace plans appear to have had a negative impact. And improved weather forecast for crop development weighed on prices even as the USDA reduced Mid West crop condition ratings. A weak US dollar appears to have provided limited support.

Chinese buying of new crop soybeans continued but possible interest from that direction for grains was limited to an unknown destination new crop export sale of 197,272 MT of corn.

Overseas crop development prospects were mixed.

Canola prices were further pressured by generally favourable crop reports, the weak US dollar and news that Australian canola is likely regaining access to the Chinese market.

NEWS Prairie provincial crop reports suggest improving crop conditions.

For **MB, as of Jul 28**: Variable precipitation occurred over the past 7 days.

For SK, as of July 27: Hot conditions have generally caused rapid crop progress. Limited precipitation caused adequate topsoil moisture levels to fall to 67 percent from 77 percent last week but well above a 5-year average of 43. Most crops are seen as being in good to excellent condition with the exception of some oilseed crops stressed by heat during flowering and some pulse crops having suffered from excess moisture earlier.

For AB, as of July 28: Hot weather conditions prevailed across much of the province with scattered moisture providing limited relief. Good to excellent crop ratings at 60 percent were down 2 points from last week but above a five-year average of 50. Dryland major crops are currently expected to yield 20 percent above the 5-year average. Sub-surface moisture good-to-excellent ratings have declined 13 points from last week, now reported as 60 percent, which is above the 5-year average of 39.

The July 26 **USDA Crop Progress report** indicated corn and soybean crop conditions rated good to excellent slipped 4 and 3 percentage points respectively and the spring wheat rating was unchanged. All three are close to 5-year average condition.

For corn silking was 78 percent complete compared to a five-year average of 74. Soybeans pod setting was 47 percent complete compared with a 39 percent five-year average. The winter wheat harvest was 81 percent complete compared to 79 percent 5-year average.

OPINION: Some loss in Prairie production will occur due to the very wet conditions of late in certain locations. But it will almost certainly be offset by favourable soil moisture elsewhere. While summer fallowing has been on a very steady decline for some time, June area estimates suggest it is up 17 percent this year. The last time the trend was broken was in 2020 when summer fallowing was up 18 percent but aggregate crop yields were 4 percent above the previous 5-year average.

David Walker, Edmonton, AB, CA