Crop Market Summary

Week ending Nov 06, 2025

Grain Prices, Can or US$/tonne					Oilseeds & Other Prices, Can or US$/tonne or index				06-Nov-26
Commodity	Month	This week	Last week	Year ago	Commodity	Month	This week	Last week	Year ago
SRW Wheat	Dec	217.25	221.57	192.35	Soybeans	Jan	438.63	449.29	377.54
HRW Wheat	Dec	232.41	236.72	190.15	Soya Meal	Jan	290.02	294.60	245.75
HRS Wheat	Dec	226.34	229.19	224.69	Soya Oil	Jan	1,375.95	1,452.90	1,157.03
CWRS Wheat	Spot	308.43	294.55	309.59	Canola	Jan	743.60	776.10	688.6
CPS Wheat	Spot	258.63	256.24	290.10	Crude Oil(WTI)	Dec	91.04	104.00	62.69
Corn	Dec	173.81	176.27	162.39	Dollar Index	Dec	102.18	101.75	96.88
Oats	Dec	216.57	222.89	253.86	S&P 500	Dec	7,424	7,569	6,227

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

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

COMMENT: Crop prices were down again this week, but not as precipitously for corn and wheat as during some recent weeks. A sharp slide in vegetable oil prices was in contrast to relative stability in protein meal values. The US soybean market appears to be waiting for clarification of US bio diesel program details and/or Chinese business. A Chinese-Canadian trade arrangement for canola and canola meal access, amongst other things, has been extended for two years.

NEWS: With the 2026 harvest currently estimated rather smaller than the 2025 record, but total old crop supplies above last year's level, total supplies are close to last year's record level. Early indications are that crop movements will at least match total supplies and there will not be a burdensome level to supplies carried forward into the 2027-28 crop year.

Canadian Grain Commission data for week 13 of the crop year, ending October 31, indicate producer deliveries on a par with a year ago, exports running 15 percent above last year and domestic disappearance 18 percent above. Most of the increase in the two use measures reflect better pre harvest supplies this year than last. Data for recent weeks, however, indicates movement is matching last year's rate.

Country elevator stocks, which is where back logs show up, have declined by 10 percent since peaking early in October. Most of the decline has been in wheat stocks. Crop movement out of country positions for the crop year is running 8 percent above a year ago.

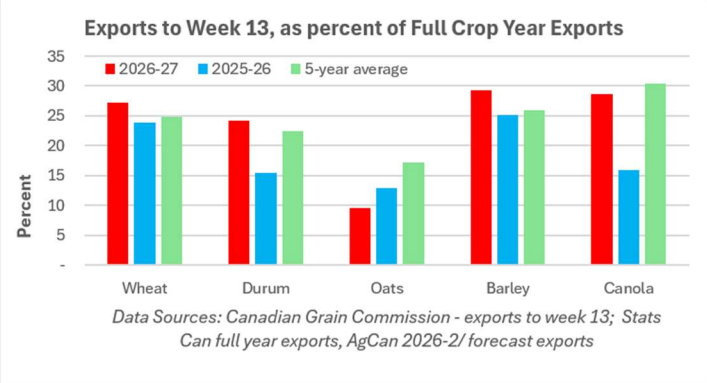
Wheat and durum exports as a percent of total crop year exports are running slightly ahead of five-year averages. Barley is running ahead but oats trails five-year average exports. Oats exports may be limited by lower overall supplies. Canola seed exports are running slightly behind the five-year average but exports of canola products are likely to be offsetting this.

The USDA October 31 crop progress report provided the first assessment of the 2027 US winter wheat crop. Forty-four percent of reports indicated good to excellent conditions which is slightly below a five-year average but well below pre report expectations. While the USDA publishes these fall estimates, experience suggests they are not very indicative of final harvest outcomes. The crop is 83 percent planted slightly behind a five-year average. US corn and soybean harvests are respectively 83 and 74 percent complete compared to five-averages of 77 and 88.

The Canadian Prairie harvests are virtually complete.

OPINION: The outcome of the US mid-term elections were fairly accurately predicted by opinion polls. What remains uncertain is the implication of the results.

David Walker, Edmonton, AB



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