

# WEEKLY CROP MARKET REVIEW

Next issue will be released on Feb 09, 2024

## ICE FUTURES CANADA (CDN \$/TONNE) as of Feb 02/2024

CONTRACT	WEEKLY			
	MONTH	HIGH	LOW	CLOSE CHANGE
CANOLA -SASK MAR24	625.10	590.30	592.10	-32.10
-SASK MAY24	630.00	596.90	598.60	-30.80
-SASK JUL24	633.60	601.00	602.60	-30.40
-SASK NOV24	630.70	601.40	602.50	-28.80
-SASK JAN25	628.10	617.00	607.00	-29.20

## U.S. FUTURES (U.S. \$/BUSHEL) as of Feb 02/2024

CONTRACT	WEEKLY			
	MONTH	HIGH	LOW	CLOSE CHANGE
WHEAT -CBT MAR24	6.11 1/2	5.84 1/2	5.99 3/4	0.00 1/2
-CBT MAY24	6.18 1/2	5.95	6.08	-0.02 3/4
WHEAT -MINN MAR24	7.06 3/4	6.88	6.99 3/4	-0.03 3/4
-MINN MAY24	7.10 3/4	6.94	7.01 3/4	-0.04 1/4
-MINN JUL24	7.17	7.01	7.06 3/4	-0.06 1/4
-MINN SEP24	7.26	7.09 1/2	7.14 3/4	-0.06 1/4
WHEAT -KANS MAR24	6.34 1/2	6.07 1/4	6.25	+0.00 1/4
-KANS MAY24	6.33	6.07 1/2	6.22 3/4	-0.02 1/4
-KANS JUL24	6.25 1/2	6.06 1/4	6.16 1/2	-0.06 3/4
-KANS SEP24	6.35	6.16 1/2	6.26 3/4	-0.06 3/4
CORN -CBT MAR24	4.48 3/4	4.36 1/2	4.42 3/4	-0.03 1/2
-CBT MAY24	4.59 1/2	4.47 1/2	4.53 1/2	-0.02 1/4
OATS -CBT MAR24	3.85	3.61	3.71 3/4	+0.08
-CBT MAY24	3.77	3.57 1/2	3.65 1/2	+0.06 3/4
SOYBEAN -CBT MAR24	12.23	11.86 3/4	11.88 1/2	-0.20 3/4
-CBT MAY24	12.33 1/4	11.97	11.98 1/4	-0.18
-CBT JUL24	12.42 1/4	12.07 1/4	12.08 1/4	-0.15 3/4
SOYOIL -CBT MAR24	47.14	44.58	44.73	-2.20
(¢/lb) -CBT MAY24	47.70	45.12	45.22	-2.27
SOYMEAL -CBT MAR24	370.40	346.20	356.80	+7.80
(\$/ton) -CBT MAY24	365.60	347.40	353.00	+2.80

## FEED GRAIN BIDS (CDN \$/TONNE) - feedmills, feedlots, cash grain brokers

CONTRACT	WEEK OF Jan 29		PREVIOUS WEEK	
	WHEAT -LETH	320.00 - 325.00	325.00 - 330.00	310.00 - 325.00
-REDDEER	311.00 - 320.00	310.00 - 325.00	310.00 - 325.00	310.00 - 325.00
-EDMTN	308.00 - 330.00	315.00 - 330.00	315.00 - 330.00	315.00 - 330.00
OATS -EDMTN	300.00 - 330.00	299.00 - 330.00	299.00 - 330.00	299.00 - 330.00
PEAS -EDMTN	418.00 - 465.00	460.00 - 465.00	460.00 - 465.00	460.00 - 465.00
BARLEY -LETH	288.00 - 295.00	294.00 - 305.00	294.00 - 305.00	294.00 - 305.00
-MH/BRKS	270.00 - 284.00	291.50 - 291.50	291.50 - 291.50	291.50 - 291.50
-CALGARY	270.00 - 284.00	291.50 - 291.50	291.50 - 291.50	291.50 - 291.50
-REDDEER	264.50 - 287.00	277.00 - 290.00	277.00 - 290.00	277.00 - 290.00
-VERM	248.02 - 275.00	257.21 - 280.00	257.21 - 280.00	257.21 - 280.00
-EDMTN	258.00 - 290.00	271.00 - 290.00	271.00 - 290.00	271.00 - 290.00
-GRANDEP	234.24 - 250.00	234.24 - 252.00	234.24 - 252.00	234.24 - 252.00
DDGS* -EDMTN	420.00 - 420.00	410.00 - 420.00	410.00 - 420.00	410.00 - 420.00

## CANOLA CRUSHER (CDN \$/TONNE) on Jan 31/2024

-Meal (FOB)	384.25	387.01
-Seed (DEL)	593.15	618.33

## ELEVATOR BIDS (CDN \$/TONNE) on Feb 01/2024

	HIGH	LOW	AVERAGE	CHANGE
CWRS*	335.08	329.23	332.40	-5.47
CPS**	295.75	285.14	291.70	-8.44

\* #1/2 Canada Western Red Spring Wheat, 13% or higher protein

\*\* #1/2 Canada Prairie Spring Wheat, 10.5% or higher protein

## ELEVATOR BIDS (CDN \$/TONNE) on Feb 02/2024 (Delivered)

		THIS WEEK	LAST WEEK
FEED WHEAT	-*Central	270.70	267.66
FEED OATS	-*Central	272.32	265.84
FEED BARLEY	-*Central	240.58	244.28
FLAXSEED	-*Central	519.22	504.22
CANOLA	-*Central	575.06	607.31
DURUM	-South	439.68	458.51
SWS WHEAT	-*Central	291.71	289.82
CPS	-*Central	298.41	298.32

\*Central includes the area from Calgary to Edmonton

## SPECIAL CROP CASH BIDS on Feb 01/2024

Basis delivered plant		\$/Tonne	\$/Bushel	\$/Bushel	Year Ago
					\$/lb
PEA	GREEN #2 OR BETTER	618.03	16.82	13.17	
	FEED	399.22	10.87	11.41	
	LARGE YELLOW #2 OR BETTER	417.78	11.37	12.39	
LENTILS	#1 LAIRD	1,614.88	0.73	0.49	
	#1 ESTON	1,512.91	0.69	0.46	
	#1 RED	767.21	0.35	0.31	
MUSTARD	#1 YELLOW	1,532.21	0.69	1.20	
	#1 BROWN	934.75	0.42	1.17	
	#1 ORIENTAL	934.75	0.42	1.19	

## US CASH MARKETS (CDN \$/TONNE) as of Feb 01/2024

		THIS WEEK	LAST WEEK	AVG TO DATE	LAST YR AV PRICE	PCT
						CHG
WHEAT	#1DNS GREAT FALLS	348.95	353.70	350.75	423.71	-17.2%
	#1DNS PORTLAND	385.39	391.51	401.65	479.48	-16.2%
CORN	#2 CHICAGO	231.26	237.90	259.43	335.81	-22.7%
BARLEY	#2FD GREAT FALLS	N/A	105.63	130.10	176.28	-26.2%
	FD Central California	369.39	371.92	374.21	369.75	+1.2%
SOYBEAN	#1 ILLINOIS	593.85	607.72	653.95	720.29	-9.2%

EXCH RATE Feb 01/2024: US \$ in CANADA \$ 1.3404 CANADA \$ IN US \$ 0.7460

## CANADIAN EXPORTS ('000 TONNES) as of Jan 28/2024

COMMODITY	WEEK* #26	CROP YR TO DATE	LAST YR TO DATE	PERCENT CHANGE	YR END
					FORECAST
WHEAT (EXC DURUM)	340.8	10,491.2	9,923.9	+5.7%	-13.5%
DURUM	39.9	1,559.1	2,696.0	-42.2%	-32.4%
BARLEY	0.9	918.7	1,696.3	-45.8%	-31.7%
OATS	6.5	776.1	718.0	+8.1%	-6.8%
PEAS	33.2	1,181.2	1,099.2	+7.5%	-23.6%
FLAXSEED	2.1	28.9	29.8	-3.0%	+56.7%
CANOLA	61.1	2,784.4	4,294.7	-35.2%	-9.4%

\* From Canadian Grain Commission Calendar

## CANADIAN CANOLA ('000 TONNES) as of Jan 29/2024

DOMESTIC USE	173.9	53,660.0	5,117.3	+948.6%	+5.4%
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## U.S. EXPORTS ('000 TONNES) as of Jan 25/2024

WHEAT	264.7	10,988.5	13,223.3	-16.9%	-4.5%
BARLEY	N/A	1.8	2.2	-16.2%	+50.0%
CORN	901.9	15,638.0	12,055.3	+29.7%	+26.4%
SOYBEAN	889.7	27,666.3	36,201.7	-23.6%	-11.9%

## USDA ('000 TONNES) SOYBEAN Month Ending: Nov 30/2023

SOYBEAN CRUSH	5,443.0	15,676.0	15,075.0	+4.0%	+4.0%
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STATISTICS AND DATA DEVELOPMENT SECTION 780-422-2961  
ALBERTA AGRICULTURE AND IRRIGATION