

At Market Master

by Shelley Wetmore

August 17, 2007.....

For those of you unable to get in the field next Saturday, I hope to see you at the Open House for Greenlab Energy in Stettler—don't forget to RSVP to attend the afternoon festivities for free. Should be an interesting day and wonderful opportunity for the community.

I'm still on the hunt for a "farmer's daughter" to join us in the office, here in Edmonton. Similar to this, if you have a student looking for work experience next summer, please have him/her call.

This past week, we've had many producers call wanting to clean out bins and move grain "immediately" prior to harvest. This has been a benefit to buyers, taking advantage of harvest pressures and lowering prices.

Canola prices swung hugely this week. Prices in Edmonton ranged from over \$9.00/bu delivered, to \$8.55/bu on Thursday when the markets crashed, then recovered to \$8.84/bu Friday. These prices are still very good. The delivery period is August, September, October, or November. Prices for December/January are slightly higher.

Watching Winnipeg

Your weekly closing WCE futures \$/MT.

Canola	This Week	Last Week	Diff +/-
Nov 07	\$403.30	\$410.10	(\$7.80)
Jan 08	\$412.00	\$420.70	(\$8.70)
Mar 08	\$420.20	\$429.00	(\$8.80)
May 08	\$424.70	\$433.00	(\$8.30)
Jul 08	\$428.70	\$437.00	(\$8.30)
Nov 08	\$420.40	\$429.10	(\$8.70)
Wheat	This Week	Last Week	Diff +/-
Oct 07	\$176.00	\$175.00	\$1.00
Dec 07	\$181.00	\$180.00	\$1.00
Mar 08	\$183.00	\$183.00	\$0.00
May 08	\$186.00	\$186.00	\$0.00
Jul 08	\$189.00	\$189.00	\$0.00
Barley	This Week	Last Week	Diff +/-
Oct 07	\$165.00	\$167.00	(\$2.00)
Dec 07	\$170.90	\$174.00	(\$3.10)
Mar 08	\$176.50	\$178.00	(\$1.50)
May 08	\$180.50	\$182.00	(\$1.50)
Jul 08	\$184.50	\$186.00	(\$1.50)

Be Grainwise!

By Guest Columnist ... Neil Blue, Marketing Specialist, Alberta Agriculture

US Crops

Economic concerns outweighed weather factors, particularly Thursday, with bean futures trading limit down for much of the session. To stabilize financial uncertainty, the US Federal Reserve lowered the discount rate on loans to banks by one-half percent. That led to a recovery in stock markets and commodity markets Friday. Although grain futures recovered much of Thursday's losses, only Chicago wheat managed to post price gains on the week.

Corn

US corn is in good condition in the north and suffering from hot, dry weather in the south. Overall, the corn crop condition has slipped to average but is now stabilizing because of beneficial rains in northern areas. Tropical storm activity could help dry, southern areas.

Although USDA is forecasting a record corn crop of over 13 billion bushels and increasing US corn carryover stocks, the tightness of world feedgrains is expected to keep US corn prices above the \$3/bushel level.

An example of disappointing corn production is in Europe with 2007 corn production now forecast to be 48 million tonnes, seven million less than last year and eleven million less than 2005. Even though Europe does not import US corn because of GMO issues, their need to import will still be felt in the US.

Chicago corn futures held above the July lows even on Thursday and from last Friday lost five cents a bushel.

Soy Complex

Despite starting with price gains after a weekend of hot US weather, bean futures were hammered by better than expected crop condition estimates and, more importantly, liquidation of long positions by speculators in the wake of financial market woes.

Also important, has been weakness in the Brazilian currency, which has increased the domestic price of grains there and will promote soybean acreage. Bean prices will not collapse, however, with prospects for a rapid tightening of

supplies over the next two years.

The corn-soybean acreage battle for 2008 will be very much alive through the winter. NOV beans lost 44 cents/bushel.

Wheat

US wheat prices were choppy and hung onto the price uptrend from May. New contract highs were made on all three US wheat exchanges mid-week.

DEC Chicago wheat gained 4 cents, Kansas City wheat lost 5 cents, and Minneapolis HSW posted a six-cent loss.

Wheat prices are likely to well supported until there is evidence of relief from the tight world supply situation.

Canadian Crops

Canola

Canola futures prices were hit hard by the general market sell-off on Thursday, and briefly slipped below technical support on price charts. Despite a recovery in prices Friday, NOV canola dropped \$7.80/MT. Demand for canola remains good, however, and prices are not expected to slip much lower.

Technical support is still strong in the \$388 to \$391 range on NOV futures. The recent NOV high of \$421 is the chart resistance level. That \$421 level equates to a \$9.00/bu cash price at many points, a price where farmer selling increases.

Feedgrain

Cash barley prices stabilized and some bids actually increased.

The CWB released their Pool A feed barley PRO at \$206.00/MT which works back from Vancouver to central Saskatchewan at about \$143.00/MT. That price would not be competitive with current non-board prices but the PRO



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can change. The CWB announced this week they would follow-through with sales of barley made by private industry prior to the court decision, which retained CWB monopoly rights. Those sales of at least 500,000 tonnes are a good start to the CWB target to export two million tonne of barley this crop year. OCT barley fell \$2.00/tonne over the week to close at \$165.00/MT.

Meanwhile, OCT feed wheat closed unchanged from last Friday at \$175.00/MT, after making a new contract high.

Pea prices remain strong, with bids for yellow and green peas in the \$5.50/bu to \$6.00/bu range.

Stettler Open House Invitation!

On Saturday, August 25, the Town of Stettler and Greenlab Energy Canada Inc. invites you to the official sod turning ceremony for **Greenlab Energy Stettler Campus @ 33 Street and 55 Avenue in Stettler**. The free open house begins at 10:00 am with beef-on-a-bun and refreshments supplied.

RSVP required for: Free golf tournament at the Stettler Golf and Country Club. Tee-off @ 1:00 pm, followed by a steak supper. Without RSVP: Fee is \$60 for golf, \$15 for supper.

Indicate your participation via fax to (403) 742-3123 or contact Dale Anderson @ (403) 742-4177 for more information.

Bid Board

Buyers looking for grain (net prices).

Grain	When	Location
barley	Aug-Sep	\$3.48 del Carseland
barley	Aug-Sep	\$3.59 del Lethbridge
barley	August	\$3.43 del Olds
barley	Sep-Oct	\$3.43 del Olds
wheat, feed	Aug-Sep	\$4.44 del Innisfail
wheat, 12.5% prt	Sep-Dec	\$4.85 del Red Deer
wheat, feed	Sep-Oct	\$4.58 del Olds
wheat, feed	Sep-Dec	\$4.69 del Red Deer
peas, green	Sep-Dec	\$6.05 del Stettler
peas, yellow	Sep-Dec	\$6.30 del Crossfield
peas, yellow	Sep-Dec	\$6.20 del Stettler
peas, yellow	August	\$6.25 del Innisfail
peas, yellow	Aug-Oct	\$6.02 del Wainwright
oats, milling	August	\$3.16 del Martensville
oats, milling	December	\$2.26 del Martensville
oats, milling	January 08	\$2.33 del Martensville
oats, milling	February 08	\$2.39 del Martensville
oats, milling	March 08	\$2.43 del Martensville
canola	Aug-Nov	\$8.84 del Edmonton
canola	October	\$9.52 del Vancouver
canola	November	\$9.57 del Vancouver
canola	Dec-Jan	\$8.93 del Edmonton
canola	May-Jun 08	\$9.22 del Fort Sask
canola	Oct-Nov 08	\$8.84 del Fort Sask

At The Bin

Prices booked this week (net to the producer).

Grain	Price	When	Producer
barley, 48 lb	\$3.75 del Ferintosh	August	Wetaskiwin
barley, 48 lb	\$3.04 FOB	August	Panyton
barley, 48 lb	\$3.41 FOB	Aug-Sep	Bentley
barley, 50 lb	\$3.54 FOB	August	Red Deer
barley, 50 lb	\$3.44 FOB	August	Camrose
barley, 50 lb	\$3.30 FOB	August	St. Albert
barley, 54 lb	\$3.46 FOB	August	Camrose
wheat, feed	\$4.00 FOB	August	Wainwright
wheat, feed	\$4.00 FOB	August	Athabasca
wheat, feed	\$4.50 FOB	August	Vermilion
wheat, feed	\$4.20 FOB	August	Thorhild
wheat, feed	\$4.35 FOB	August	Consort
oats, milling	\$2.90 FOB	August	Sylvan Lake
canola	\$9.02 del Edmonton	Oct-Nov	Tofield
canola, heated	\$4.51 FOB	August	Calmar

By the Number	This Week	Last Week	Diff
CME Live Cattle (AUG)	91.950	90.225	1.725
CME Live Hogs (AUG)	67.275	73.425	(6.150)
CDN Dollar (SEP)	0.9408	0.9508	(0.0100)
Minneapolis Wheat (SEPT)	6.72	6.67	0.05
Kansas City Wheat (SEPT)	6.50	6.54	(0.04)
Chicago Oats (SEPT)	2.45	2.49	(0.04)

FOR SALE: 1997 JD CTS ... 2073 separator hours, JD hopper extension, fine cut chopper, kirby chaff spreader, hydraulic fore/aft for pickup reel, 914 pickup, well maintained. \$76,000. Call Doug Clemens @ (403) 534-2191, Mossleigh, Alberta.

WANTED: Class 1 Trucker/Combine operators. Finish your own harvest early, then come on in to Lougheed, Alberta for extra fall employment! Work to commence mid-August until completion of harvest. You already have the skills and qualifications ... just put them to work. Call Vernon Snethun @ (780) 386-3979 home or (780) 608-3979 cell.

WANTED: A Farmer's Daughter. We're looking for an energetic person to join our team as a Grain Marketing Representative to talk with grain producers, relay market information, and perform other marketing activities. This Edmonton-based career is suitable only to someone who loves the industry. Please send resumes directly to: shelley.wetmore@shaw.ca



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