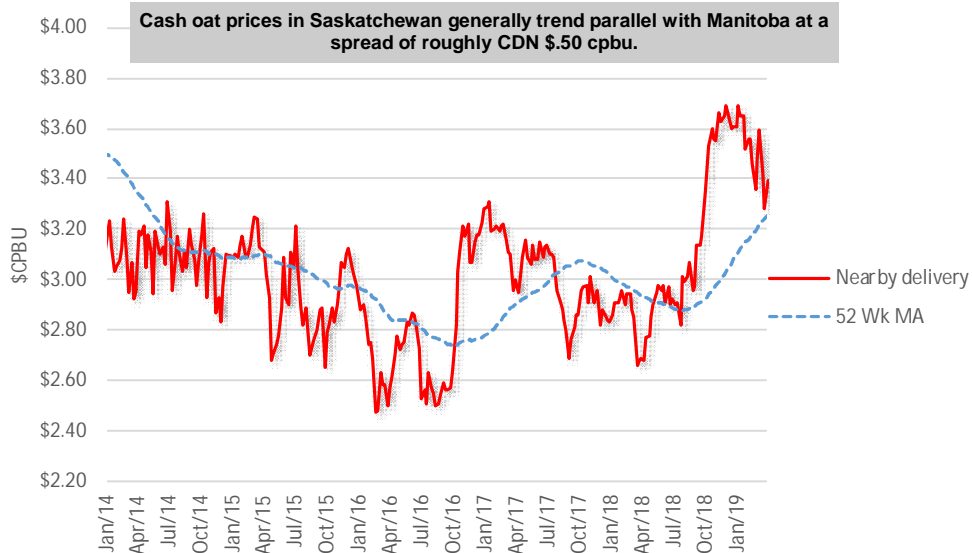
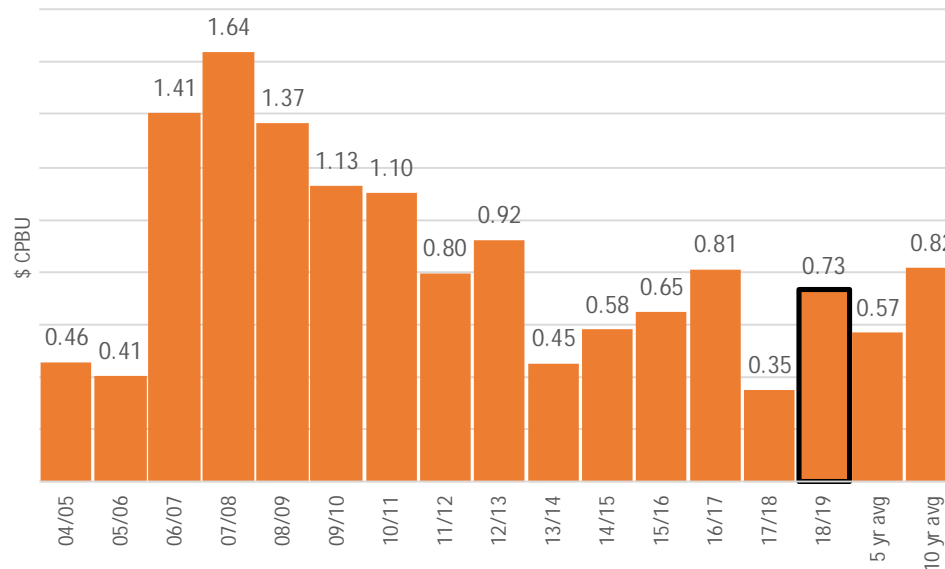


The charts here reflect cash oat price trends based on average prices rather than absolute bid/offer or traded values. Your local prices may reflect a lower higher value. The charts provide growers with a broad perspective of current values and historical trends. They provide growers a sense of price direction.

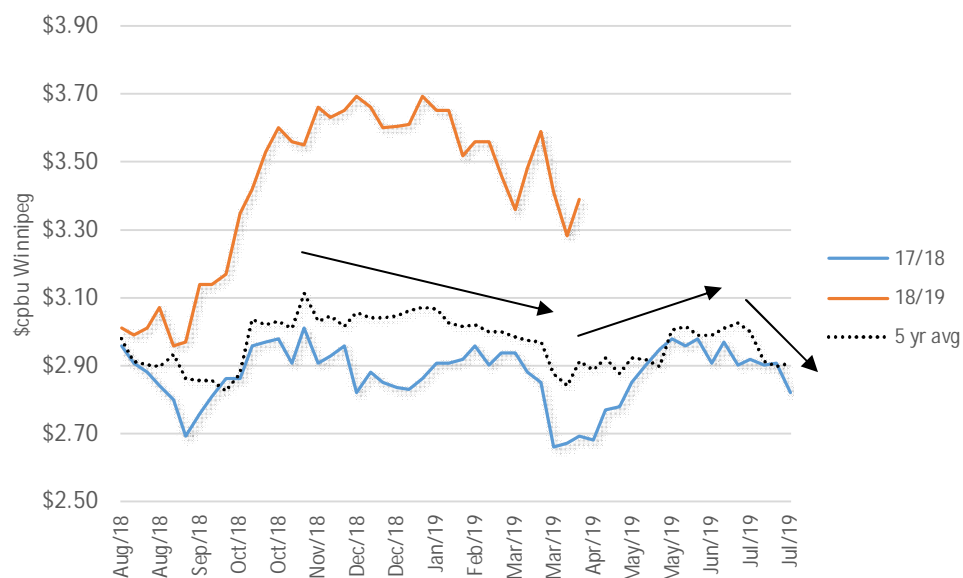
### Manitoba Grower Oat Prices



### Manitoba #2CW Crop Year Price Range - \$CPBU



### Manitoba Seasonal Oat Price Trends



### Summary

- Cash oat prices in Western continue to seasonally trending lower despite forecasts of very tight 2018/19 Canadian end stocks.
- Old crop demand is mainly covered with US and Canadian millers beginning to seek new crop.
- Oat prices are likely to hold above the longer term averages until 2019 seeding intentions are known and crop development off to a good start.
- Unless 2019 oat planting are 10% or higher, look for oat supplies to remain tight in 2019/20 and oats prices trading above long term averages.