

ArrowStream

Grains

The grains had a somewhat mixed week of price action, but almost everything was trending lower by the end of trading on Thursday. Wheat and corn were able to hold close to level w/w, but that was entirely thanks to some early-week gains off the back of Monday's March Prospective Plantings and Quarterly Grain Stocks Reports. For the first time in recent memory, though, those reports were not the biggest headline driver following their release. Instead, it was the risk-off trading that gripped asset markets across the second half of the week following President Trump's announcement of new tariffs after trading ended on Wednesday. Mexico was spared from the new list, which likely explains why corn prices suffered the least on Thursday and Friday. Other big buyers of U.S. grains, like China, Colombia, South Korea, and Japan, were included, however, so that combined with the aforementioned "sell now, ask questions later" sentiment around the marketplace caused the rest of the sector to gap lower on Thursday and Friday. Corn and wheat still have decent bull arguments with how tight their respective global balance sheets are expected to be in the 2025/26 marketing year, but soybeans bulls don't have much to hang their hats on. Prices USDA, FOB.

Description	Market Trend	Supplies	Price vs. Last Year
Soybeans, bushel	Decreasing	-	Lower
Crude Soybean Oil, lb	Increasing	-	Lower
Soybean Meal, ton	Decreasing	-	Lower
Corn, bushel	Increasing	-	Higher
Crude Corn Oil, lb	Decreasing	-	Higher
High Fructose Corn Syrup	Increasing	-	Higher
Distillers Grain, Dry	Decreasing	-	Lower
Crude Palm Oil, lb BMD	Decreasing	-	Higher
HRW Wheat, bushel	Steady	-	Lower
DNS Wheat 14%, bushel	Decreasing	-	Lower
Durum Wheat, bushel	Steady	-	Lower
Pinto Beans, lb	Steady	-	Lower
Black Beans, lb	Steady	-	Lower
Rice, Long Grain, lb	Steady	-	Lower

