

ArrowStream

Grains

Grains had a mostly positive week last time out with soybean oil the only major item down. In a nice change of pace, it was actually the row crops that garnered most of the attention this time around instead of the wheat complex, as a slew of crop issues in South America have opened up a lot of buying interest for corn and soybeans. Rio Grande do Sul in the far south of Brazil has been hammered by flooding recently, which has slowed the tail end of the first corn crop and soybean crop’s harvests in the region. Harvest on the second and much larger corn crop hasn’t started yet, but almost all of this particular state’s corn production is part of the first crop, so the concern here is mostly pointed at soybeans. The USDA estimates that Rio Grande do Sul accounts for 14% of Brazil’s soybean production and U.S. sales for the 2024/25 marketing year are currently scraping the bottom of the barrel. There are still a lot of unknowns regarding the flood damage, but if it turns out to be considerable, weekly U.S. sales could explode as we work our way through the summer. Prices USDA, FOB.

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

