

ArrowStream

Grains

Grains had another pretty quiet week that left the two row crops in the red w/w while the wheat complex managed to hold onto the spotlight with all the bullish global headlines it has in its corner. U.S. wheat export sales for the current marketing year topped 400,000 metric tons for a second straight week, and it's important to note that hard and soft red winter sales carried most of the load. The biggest of those headlines over the past month or so has been the dryness around the Black Sea, and while the forecasts are finally introducing some rainfall back to the region, we now have dryness here in the U.S. that could step in and keep the uptrend alive. U.S. winter wheat planting is over halfway complete, and the% of the crop located in drought ticked back up to 47% after easing a bit over the previous two weeks. The USDA won't release their first crop rating for this current cycle until the final week of October or first week of November, and it's important to keep in mind that U.S. winter wheat farmers have dealt with drought during the growing season for the past few years, but with how tight the global 2024/25 balance sheet has become, another supply scare like this that's closer to home than everything else could certainly keep the steady gains going into 2025. Prices USDA, FOB.

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

