

# ArrowStream

## Grains

The grains sector had a quiet rest of the week once we got past all the tariff news on Monday and Tuesday. The wheat complex dominated most of the headlines across the second half of the week as concerns over both the Russian and U.S. winter wheat crops become more prevalent. We're still five-ish months away from the start of both countries' harvest, but persistent drought combined with much colder-than-normal temperatures expected to dip into the two winter wheat-growing regions over the next few weeks have breathed new life into this market. The crop concerns in the U.S. are kind of just an add-on. The frigid temperatures expected to descend into the Southern Plains this week pose some threat of winterkill, but the cold and dry forecasts around the Black Sea are almost certainly higher on traders' list of priorities. We'll learn a lot about how seriously international buyers are taking the Russian crop scare over the next few weeks, as February is often when U.S. wheat export sales start to dip into the end of the marketing year in May. Prices USDA, FOB.

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

