

ArrowStream

Grains

The grains had another mostly down week, but it does seem like the sector has found its footing for the time being after the Trump administration announced that they'd be delaying tariffs on all USMCA-compliant goods by another month. Talks between the U.S. and Canadian administrations are reportedly still pretty icy, but the seemingly productive conversations between the U.S. and Mexico are definitely a positive sign for corn and wheat specifically. Soybeans don't have near as much going for them, as both sides of the U.S.-China tariffing seem particularly uninterested in coming to the table. It's not surprising given China's abnormal grain stockpiling practices, import demand that's steadily weakened over the past few years, and Brazil's record crop coming out of the ground now. Mexico, on the other hand, has endured two straight years of poor domestic corn production as well as a much smaller wheat harvest last year, so it wouldn't be that big of a surprise to see their demand for U.S. corn and wheat remain strong. Prices USDA, FOB.

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

