

# ArrowStream

## Grains

The grains had a quiet week on the news front resulting in a lot of technical trading as everyone waits for the U.S.– China meeting this weekend and the May WASDE Report on Monday. For soybean oil, the quieter news cycle has resulted in a pretty serious downturn following the July contract's failed attempt to break some long-term technical resistance in late April. EPA Administrator Zeldin did indicate that we should get a new renewable volume obligations announcement "soon," however, and if the new administration's focus does indeed shift toward biodiesel, the RVO announcement will almost certainly reignite SBO's monthslong uptrend. Prices USDA, FOB.

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

