

ArrowStream

Grains

News around the grain markets quieted down last week, resulting in almost everything falling w/w. We got new tariff updates almost every day throughout the four-day trading week. But at this point, traders seem completely apathetic toward any tariff news, and it's hard to blame them seeing how almost nothing about them is ever set in stone. Instead, the focus has remained predominantly on U.S. weather and the weekly Crop Progress Report. Last week's update featured the first corn crop ratings of 2025, with the national average good-to-excellent ratio coming in below last year's starting point and analysts' pre-report expectations. The trade wasn't too bothered by it, though, since we still have at least three months until harvest starts and rainfall across most of the corn belt is expected to be above average across the first half of June. On top of that, corn export sales for the current marketing year (CMY) finally ended their streak of 1 million metric tons (MMT) or more per week at six weeks. The 9.176 MMT of CMY sales over the past seven weeks still ranks as the best seasonal total of the last nine years and second best of at least the last 36. Without any weather premium to speak of, though, corn will likely remain under pressure regardless of the sales pace.

Prices: USDA, FOB

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

