

# Weekly Oils & Grains Market Report

## Week of 1.15.24

Thanks to the USDA deciding to release not one, not two, but three hugely important grain reports all at the same time on Friday with only a few trading hours left in the week, the first four-and-a-half days of last week were pretty calm. Besides those three releases, the biggest highlight on the week was once again Thursday's export sales report, which was downright pitiful all the way across the board. Corn sales for delivery in the current marketing year totaled just 487,609 metric tons (MT), up from the marketing year low of 367,484 MT last week but still pretty bad. Soybean sales came in at 280,398 MT, once again improving over the prior week's marketing year low, but still representing a huge disappointment. Finally, we have wheat that disappointed traders not through its poor showing of just 259,659 MT reported between the past two weekly reports, but rather because there were rumors in the previous week that China was going to pick back up where it left off in December with some more soft red winter purchases. That never panned out, but at least inspections have improved recently, which decreases the risk of the earlier sales getting cancelled. Prices USDA, FOB.

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

