ArrowStream

Grains

The grains had another pretty quiet week outside of corn's big rally in the aftermath of Tuesday's August WASDE and Crop Production Reports, but more on that in Speaking of Statistics. With corn's surge, the wheat complex's issues continued to fly under the radar. Prices briefly came under pressure last week following reports that Ukraine had proposed a mutual halt on attacks against commercial shipping in the Black Sea and Sea of Azov, but Russia promptly turned that offer down, putting us right back at square one. We're well into August at this point, which means wheat exports out of the region would be hitting their stride right about now. It's getting to the point that there are even reports of farmers lacking the income to make preparations for the 2026/27 planting season that starts almost as soon as harvest ends, threatening to turn this short-term supportive factor into much more of a long-term concern. Of course, almost none of this would matter if the two sides were to come to an agreement to cease attacks on commercial shipping soon, but until that happens, we imagine wheat still has a lot of upside potential from here. Prices USDA, FOB.

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