

CHICAGO BOARD OF TRADE

Market Commentary

Highlights:

- CBOT soybeans surged on lower-than-expected production, yield numbers
- CBOT corn climbs on lower-than-expected yield, production numbers
- CBOT wheat falls as USDA reports ending stocks within expectations

CBOT Soybean

Chicago Board of Trade soybean futures rose sharply on Friday as the U.S. Department of Agriculture estimated U.S. soy production, yield and ending stock numbers well below trade expectations.

CBOT March soybeans SH25 settled up 26-1/4 cents higher at \$10.25-1/4 a bushel.

CBOT March soymeal SMH25 fell \$1.00 to end at \$298.30 per short ton, while March soyoil BOH25 rose 2.82 cents to settle at 45.58 cents per pound, its highest since November.

The USDA estimated U.S. soybean production at 4.366 billion bushels, compared with analyst expectations for 4.408-4.539 billion bushels

CBOT Corn

Chicago Board of Trade corn futures rose sharply on Friday as the U.S. Department of Agriculture released data showing the grain's production and yield numbers were below market expectations.

CBOT March corn CH25 settled up 14-1/2 cents at \$4.70-1/2 per bushel, having reached its highest point since May 15.

The USDA estimated U.S. corn production at 14.867 billion bushels, below market expectations for 14.965-15.193 billion bushels

CBOT Wheat

CBOT March 25 Wheat decreased 3.156% for the week.

Chicago Board of Trade wheat futures dipped on Friday as the U.S. Department of Agriculture supply and demand report showed U.S. wheat ending stocks in line with trade expectations.

CBOT March soft red winter wheat WH25 settled down 3-1/4 cents at \$5.30-3/4 a bushel.

The USDA reported U.S. wheat ending stocks at 798 million bushels, in line with trade expectations for 785-825 million bushels.

Our View of the Week:

SOYBEAN Mildly Bullish
SOYOIL Mildly Bullish
CORN Mildly Bullish
WHEAT Mildly Bearish
 13/1/2024

Key Price Changes

Chicago Board of Trade (CBOT)					
Contract	Last	Wkly Chg	%	High	Low
Soybean	1,025.25	33.50	3.378	1033.50	1128.50
Soyoil	45.58	5.65	14.150	45.76	44.51
Corn	470.50	19.75	4.382	472.50	422.00
Wheat	530.75	1.50	0.283	544.75	568.00
Global Grains Market					
Contract	Last	Wkly Chg	%	High	Low
DCE No. 1 Soybeans	3,883.00	-45.00	-1.15	3919.00	4469.00
DCE Crude Soyoil	7,532.00	-138.00	-1.80	7658.00	7220.00
FCPO	4,391.00	23.00	0.53	4449.00	3911.00
WTI Crude	76.57	2.61	3.53	77.86	76.35
Rapeseed Oil	538.25	28.25	5.54	544.25	408.75
Currencies					
Indexes	Last	Wkly Chg	%	High	Low
US Dollar Index	109.650	0.698	0.64	109.966	103.434
USDBRL	6.108	-0.077	-1.25	6.156	4.932
USDARS	1,036.755	4.530	0.44	1037.020	845.745
USDCNY	7.333	0.011	0.15	7.333	7.186

Upcoming USDA Report

Date Time	Event	Period	Surv(M)	Actual	Prior
01/14/25 00:00	Export Inspections - Corn	Jan-09	--	--	847.5k
01/14/25 00:00	Export Inspections - Soybeans	Jan-09	--	--	1285.0k
01/14/25 00:00	Export Inspections - Wheat	Jan-09	--	--	412.3k
01/16/25 21:30	Net Export Sales Corn-Total	Jan-09	--	--	444.9k
01/16/25 21:30	Net Export Sales Corn-Old Crop	Jan-09	--	--	444.9k
01/16/25 21:30	Net Export Sales Soybeans-Total	Jan-09	--	--	289.1k
01/16/25 21:30	Net Export Sales Soybeans-Old	Jan-09	--	--	288.7k
01/16/25 21:30	Net Export Sales Soy Meal-Total	Jan-09	--	--	146.0k
01/16/25 21:30	Net Export Sales Soy Oil-Total	Jan-09	--	--	34.7k
01/16/25 21:30	Net Export Sales Wheat-Total	Jan-09	--	--	111.3k
01/16/25 21:30	Net Export Sales Wheat-Old	Jan-09	--	--	111.3k

Source: Bloomberg

CBOT Corn March 2025 Active Month



CBOT Wheat March 2025 Active Month



Source : Bloomberg

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