



**Grains** - Expectations are that some sort of agricultural deal between China and the U.S. will be signed by the end of the month. This could lower the Chinese tariffs on U.S. soybeans, but this may not push prices notably higher due in part to decade plus high stocks.

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

