

# Grains Weekly

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## CHICAGO BOARD OF TRADE

### Market Commentary

#### Highlights:

- CBOT soybeans falter ahead of USDA report
- CBOT soyoil decreased for the week.
- CBOT corn finishes lower amid abundant supply
- CBOT wheat ends down on plentiful global supply

#### \*CBOT Soybean

CBOT Dec 25 Soybean decreased 0.177% for this week.

Expectations of plentiful supply have weighed heavily on prices as growing conditions for U.S. corn and soybeans appeared ideal. Low soybean prices have sparked some demand for the U.S. oilseed.

CBOT November soybeans settled 6-1/4 cents lower to \$9.87-1/2 per bushel.

CBOT Dec 25 Soyoil slipped 2.542% for the week.

CBOT soyoil futures were between 0.19 and 0.41 cent per pound down at around 16.15 GMT, following lower energy markets.

According to CFTC, speculators increased their net short position in soybean by 23,863 contracts to 116,230. Meanwhile, speculators decreased their net short position in soyoil by 14,637 contracts to 10,231 in week to Aug 5.

#### CBOT Corn

CBOT Sept 25 Corn dropped 1.278% for this week.

U.S. exporters sold 125,000 metric tons of corn to unknown destinations for 2025/26 delivery, the U.S. Department of Agriculture reported. The U.S. is expected to produce bumper corn harvests later in the year.

A series of flash sales of corn in recent days to Mexico, Guatemala and unknown destinations have also helped support prices

According to CFTC, speculators decreased their net short position in corn by 21,648 contracts to 247,831 in week to Aug 5.

#### CBOT Wheat

CBOT Sept5 Wheat dropped 0.435% for the week.

Northern Hemisphere wheat harvests have been flooding the market with new-crop grain. Cheap prices have, however, stimulated demand. Weekly U.S. export sales reported by the U.S. Department of Agriculture on Thursday showed wheat volumes above analyst estimates.

According to CFTC, speculators increased their net short position in wheat by 7,262 contracts to 90,899 in week to Aug 5.

#### Our View of the Week:

SOYBEAN Mildly Bullish  
SOYOIL Mildly Bearish  
CORN Mildly Bullish  
WHEAT Mildly Bullish  
11/08/2025

#### Key Price Changes

Chicago Board of Trade (CBOT)					
Contract	Last	Wkly Chg	%	High	Low
Soybean	987.50	-1.75	-0.177	1016.75	1128.50
Soyoil	52.53	-1.37	-2.542	42.80	44.51
Corn	405.50	-5.25	-1.278	470.25	422.00
Wheat	514.50	-2.25	-0.435	568.00	568.00
Global Grains Market					
Contract	Last	Wkly Chg	%	High	Low
DCE No. 1 Soybeans	4,093.00	-17.00	-0.41	3917.00	4469.00
DCE Crude Soyoil	8,396.00	210.00	2.57	8086.00	7220.00
FCPO	4,255.00	10.00	0.24	4463.00	3911.00
WTI Crude	63.88	-3.45	-5.12	68.65	76.35
Rapeseed Oil	468.25	-6.75	-1.42	474.50	408.75
Currencies					
Indexes	Last	Wkly Chg	%	High	Low
US Dollar Index	98.180	-0.961	-0.97	104.223	103.434
USDBRL	5.435	-0.107	-1.94	5.734	4.932
USDARS	1,325.377	-38.623	-2.83	1069.190	845.745
USDCNY	7.180	-0.013	-0.18	7.254	7.186

#### Upcoming USDA Report

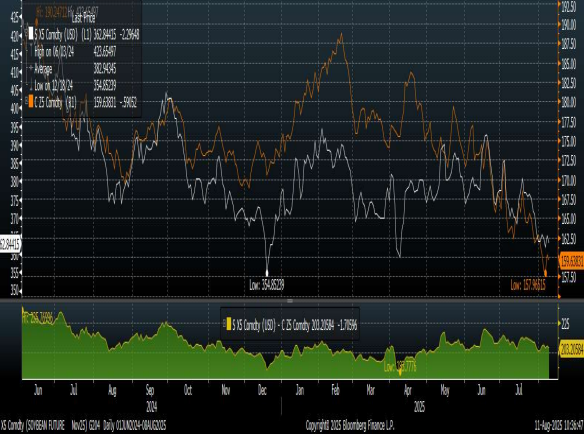
Date Time	Event	Period	Surv(M)	Actual	Prior
8/11/2025 23:00	Export Inspections - Corn	7-Aug	--	--	1207.6k
8/11/2025 23:00	Export Inspections - Soybeans	7-Aug	--	--	612.5k
8/11/2025 23:00	Export Inspections - Wheat	7-Aug	--	--	599.6k
8/12/2025 4:00	Progress - Winter Wheat Harvest	8-Aug	--	--	86.00%
8/12/2025 4:00	Progress - Spring Wheat Harvest	8-Aug	--	--	5.00%
8/12/2025 4:00	Condition - Corn	8-Aug	--	--	73.00%
8/12/2025 4:00	Condition - Soybeans	8-Aug	--	--	69.00%
8/12/2025 4:00	Condition - Spring Wheat	8-Aug	--	--	48.00%
8/12/2025 4:00	Condition - Cotton	8-Aug	--	--	55.00%
8/13/2025 0:00	WASDE Soybean Old Crop Ending Stocks	Aug	350	--	350
8/13/2025 0:00	WASDE Corn Old Crop End Stocks	Aug	1325	--	1340
8/13/2025 0:00	WASDE Corn End Stocks	Aug	1900m	--	1660m
8/13/2025 0:00	WASDE Corn Production	Aug	15985m	--	15705m
8/13/2025 0:00	WASDE Corn Yield Per Acre	Aug	184.3	--	181
8/13/2025 0:00	WASDE Corn Exports	Aug	--	--	2675m
8/13/2025 0:00	WASDE Soybean End Stocks	Aug	353m	--	310m
8/13/2025 0:00	WASDE Soybean Production	Aug	4373m	--	4335m
8/13/2025 0:00	WASDE Soybean Yield Per Acre	Aug	53	--	52.5
8/13/2025 0:00	WASDE Soybean Exports	Aug	--	--	1745m
8/13/2025 0:00	WASDE Total Wheat End Stocks	Aug	883m	--	890m
8/13/2025 0:00	WASDE Total Wheat Production	Aug	1929m	--	1929m
8/13/2025 0:00	WASDE Wheat Yield Per Acre	Aug	--	--	52.6
8/13/2025 0:00	WASDE Total Wheat Exports	Aug	--	--	850m
8/13/2025 0:00	WASDE Wheat Old Crop Stocks	Aug	--	--	851
8/14/2025 20:30	Net Export Sales Corn-Total	7-Aug	--	--	3333.6k
8/14/2025 20:30	Net Export Sales Corn-Old Crop	7-Aug	--	--	170.5k
8/14/2025 20:30	Net Export Sales Soybeans-Total	7-Aug	--	--	1012.9k
8/14/2025 20:30	Net Export Sales Soybeans-Old	7-Aug	--	--	467.9k
8/14/2025 20:30	Net Export Sales Soy Meal-Total	7-Aug	--	--	281.8k
8/14/2025 20:30	Net Export Sales Soy Oil-Total	7-Aug	--	--	7.0k
8/14/2025 20:30	Net Export Sales Wheat-Total	7-Aug	--	--	737.9k
8/14/2025 20:30	Net Export Sales Wheat-Old	7-Aug	--	--	737.9k
8/18/2025 23:00	Export Inspections - Corn	14-Aug	--	--	--
8/18/2025 23:00	Export Inspections - Soybeans	14-Aug	--	--	--
8/18/2025 23:00	Export Inspections - Wheat	14-Aug	--	--	--

Source: Bloomberg

Charts for CBOT Soy Complex



Spread Chart for CBOT Soybean and CBOT Corn



CBOT Soybean Nov 2025 Active Month



CBOT Soybean Dec 2025 Active Month



**CBOT Corn Dec 2025 Active Month**



**CBOT Wheat Sep 2025 Active Month**



Source : Bloomberg

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