

CHICAGO BOARD OF TRADE

Our View of the Week:

SOYBEAN Mildly Bullish
SOYOIL Mildly Bullish
CORN Mildly Bullish
WHEAT Mildly Bearish
 22/06/2026

Market Commentary

Highlights:

- CBOT soybeans climbed to two-week high on export optimism
- Soybean oil dropped for the week
- CBOT corn ends higher, extending rebound from contract lows
- CBOT wheat closes higher on world export business, weather worries

CBOT Soybean

CBOT soybean futures rose as July contract reaching its highest level in nearly two weeks on rumoured Chinese interest in U.S. supplies and steadying crude oil prices, traders said.

Global dependence on seed oils will continue to rise, resulting in sharp increase in combined soybean, sunflowerseed and rapeseed crushings on 16.6 Mn T in 2026/27.

The U.S. Department of Agriculture confirmed private sales of 120,000 metric tons of soybeans to undisclosed destinations and 132,000 tons of soybeans to China, with both for new-crop delivery.

Strength in U.S. dollar also weighed on soy markets. The dollar index rallied after a Federal Reserve policy meeting reinforced expectations for U.S. interest rate hikes this year. A stronger dollar makes U.S. commodities more expensive for overseas buyers.

CBOT Corn

CBOT corn futures were primed for a rebound after most-active July corn set a life-of-contract low on Monday, pressured by generally benign U.S. crop weather, sliding crude oil prices and aggressive selling by managed commodity funds since late May.

The U.S. Energy Information Administration reported weekly production of corn-based ethanol in the week ended June 12 at 1.102 million barrels per day, down 6,000 bpd from the previous week. Weekly U.S. ethanol stockpiles rose to 24.474 million barrels, up 22,000 barrels from the prior week's five-month low.

CBOT July corn settled up 7-1/4 cents at \$4.21 per bushel.

CBOT Wheat

CBOT wheat futures closed higher on Wednesday, supported by fresh global export business and worries about hot weather in Europe and rains in the U.S. Midwest soft wheat belt, traders said.

Algeria's state grains agency OAIC bought more than 800,000 metric tons of milling wheat in an international tender that closed on Wednesday.

CBOT July soft red winter wheat settled up 16-3/4 cents, or 2.8% at \$6.12-3/4 per bushels. The contract touched \$6.14 before paring gains, its highest since June 1.

Key Price Changes

Chicago Board of Trade (CBOT)					
Contract	Last	Wkly Chg	%	High	Low
Soybean	1,142.75	10.75	0.950	1016.75	1128.50
Soyoil	65.80	-3.87	-5.555	42.80	44.51
Corn	444.00	3.75	0.852	470.25	422.00
Wheat	614.00	18.25	3.063	568.00	568.00

Global Grains Market					
Contract	Last	Wkly Chg	%	High	Low
DCE No. 1 Soybeans	4,688.00	-90.00	-1.88	3917.00	4469.00
DCE Crude Soyoil	8,369.00	17.00	0.20	8086.00	7220.00
FCPO	4,646.00	171.00	3.82	4463.00	3911.00
WTI Crude	75.85	-7.50	-9.00	68.65	76.35
Rapeseed Oil	504.25	-18.00	-3.45	474.50	408.75

Currencies					
Indexes	Last	Wkly Chg	%	High	Low
US Dollar Index	100.849	1.102	1.10	104.223	103.434
USDBRL	5.151	0.092	1.81	5.734	4.932
USDARS	1,463.366	34.116	2.39	1069.190	845.745
USDCNY	6.768	0.006	0.08	7.254	7.186

Upcoming USDA Report

Date Time	Event	Period	Surv(M)	Actual	Prior
6/22/2026 23:00	Export Inspections - Corn	18-Jun	--	--	1636.6k
6/22/2026 23:00	Export Inspections - Soybeans	18-Jun	--	--	522.7k
6/22/2026 23:00	Export Inspections - Wheat	18-Jun	--	--	334.3k
6/23/2026 3:00	USDA Total Milk Production	May	--	--	19960m
6/23/2026 4:00	Condition - Corn	19-Jun	--	--	68.00%
6/23/2026 4:00	Condition - Soybeans	19-Jun	--	--	66.00%
6/23/2026 4:00	Condition - Spring Wheat	19-Jun	--	--	55.00%
6/23/2026 4:00	Condition - Winter Wheat	19-Jun	--	--	27.00%
6/23/2026 4:00	Progress - Winter Wheat Harvest	19-Jun	--	--	25.00%
6/24/2026 22:30	DOE Total Fuel Ethanol Inventory	19-Jun	--	--	24474k
6/24/2026 22:30	DOE Fuel Ethanol Total Production	19-Jun	--	--	1102k
6/25/2026 20:30	Net Export Sales Corn-Total	18-Jun	--	--	1676.1k
6/25/2026 20:30	Net Export Sales Corn-Old Crop	18-Jun	--	--	1157.1k
6/25/2026 20:30	Net Export Sales Soybeans-Total	18-Jun	--	--	729.0k
6/25/2026 20:30	Net Export Sales Soybeans-Old	18-Jun	--	--	424.9k
6/25/2026 20:30	Net Export Sales Wheat-Total	18-Jun	--	--	427.7k
6/25/2026 20:30	Net Export Sales Wheat-Old	18-Jun	--	--	400.8k
6/25/2026 20:30	Net Export Sales Soy Meal-Total	18-Jun	--	--	404.1k
6/25/2026 20:30	Net Export Sales Soy Oil-Total	18-Jun	--	--	2.2k

'Source: Bloomberg

Charts for CBOT Soy Complex



Spread Chart for CBOT Soybean and CBOT Corn



CBOT Soybean November 2026 Active Month



CBOT Soyoil December 2026 Active Month



CBOT Corn September 2026 Active Month



CBOT Wheat September 2026 Active Month



Source : Bloomberg

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