

Weekly Crop Market Update

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(Reuters) - A super El Nino is likely to unsettle global weather and threaten food output in the coming months, but near record world inventories, expectations of near-normal conditions in some key producing regions and advanced planning could limit the fallout. El Nino, which typically brings heat and dryness to large parts of Asia and heavy rains to the Americas, is expected to strengthen, meteorologists say, potentially surpassing previous record events that devastated crops, fueled social unrest and caused tens of billions of dollars in economic losses worldwide. "There is a bit of silver lining as far as global stocks and recent harvests of rice and other cereals is concerned," said U.N.'s Food and Agriculture Organization (FAO) economist, Shirley Mustafa, adding world inventories are likely to cushion some the El Nino impact. The last super El Nino in 2015–16, brought droughts, floods and record global temperatures, disrupting agricultural production from Asia to Africa. Its predecessor in 1997–98 caused widespread damage, triggering devastating floods, wildfires and crop losses. But the 2026/27 episode could be different as consecutive years of record harvests have swelled global food inventories, especially in key consuming and exporting countries.

(Reuters) - A rise in Russian attacks on Ukrainian seaports and vessels could cut monthly grain shipments by as much as a third and have left terminal operators facing mounting losses they say they cannot cover alone, officials and industry executives said. Ukraine, one of the world's major grain exporters, relies heavily on its Black Sea ports, which handle more than 90% of its exports. Three exporters and industry officials told Reuters that intensified missile and drone attacks on ports, ships, railways and energy infrastructure are threatening the flow of cargoes. Russia for a time had blocked Ukraine's key seaports following its full-scale invasion in February 2022, forcing Ukraine to shift its exports to the Danube ports in the 2022/23 season. But, following a deal to allow grain through the Black Sea, ports in the Odesa region have recently been handling about 6 million tons of cargo a month. "Potentially, export volumes from Odesa ports could fall to 4 million metric tons a month because of the attacks," said Taras Vysotskyi, Ukraine's deputy economy minister. "About 1 million tons could be redirected to Danube terminals, but not more than that — logistics there are expensive."

Futures market prices at the close of trading

	05-26-26	06-01-26	06-08-26	06-15-26
Spring Wheat	July = 6.92	July = 6.52	July = 6.45	July = 6.16
Corn	July = 4.57	July = 4.44	July = 4.19	July = 4.15
Soybean	July = 11.86	July = 11.81	July = 11.16	July = 11.19
Canola	July = 750.70	July = 776.60	July = 761.30	July = 752.10

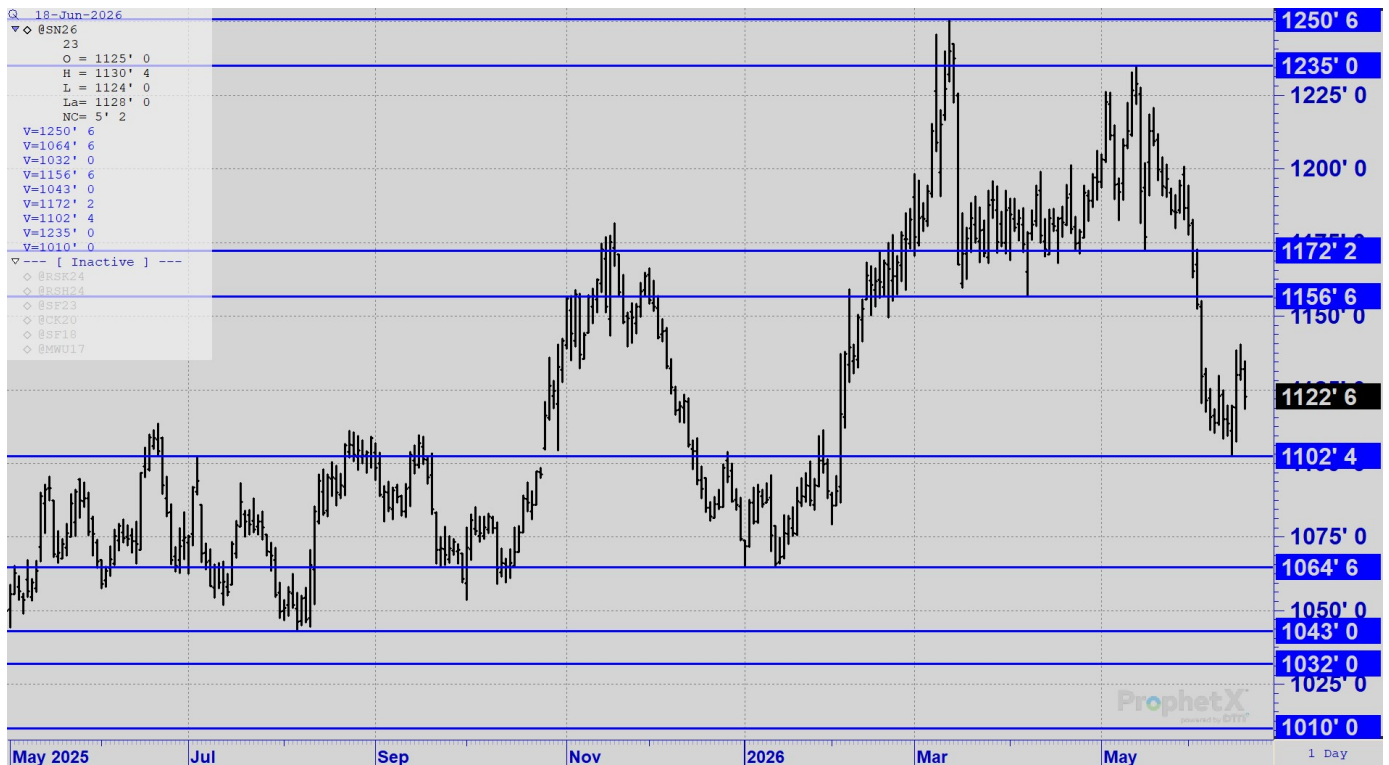
Spring Wheat, Corn and Soybean prices in U.S. Dollars/Bushel. Canola prices in Canadian Dollars/Metric Ton

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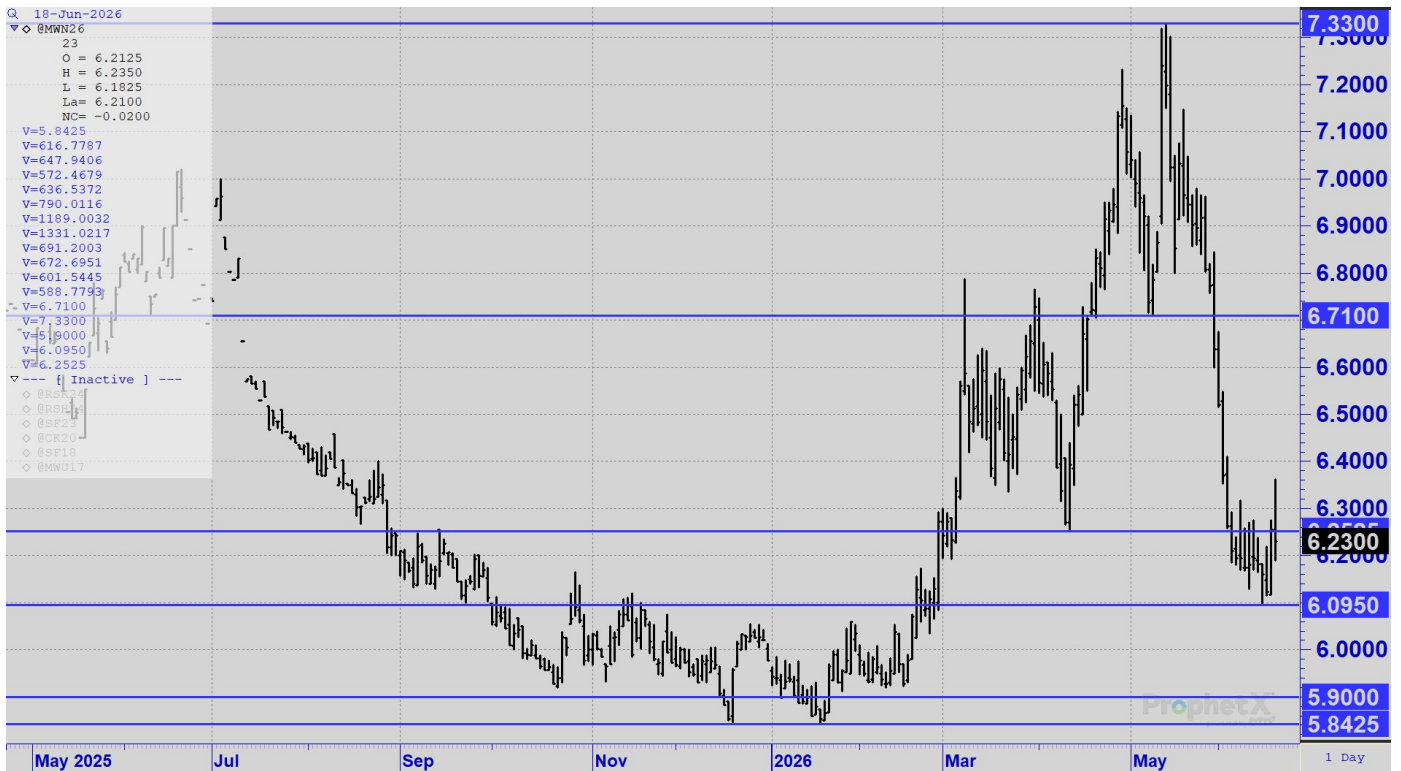
July Chicago Board of Trade Corn Futures Prices (06-21-26 pm)



July Chicago Board of Trade Soybean Futures Prices (06-21-26 pm)



July Minneapolis Grain Exchange Spring Wheat Futures Prices (06-21-26 pm)



The **BLUE** lines in the above futures market price graphs have been inserted to indicate **support** and **resistance** price levels. A **support line** is a historical price level that represents a potential floor when prices are decreasing. A **resistance line** is a historical price level that represents a potential ceiling when prices are increasing. Support and resistance lines become psychological barriers to price movements because these are levels where sellers have overwhelmed buyers (resistance line) or buyers have overwhelmed sellers (support line). The support and resistance levels are often used as price targets for future buying or selling activity.

2025/26 and 2026/27 Marketing Year Average (MYA) Prices

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Commodity	Marketing Year	Publishing Dates for the Final 2023/24 MYA Prices	Unit	Projected (P) or Final (F) 2025/26 MYA Price	Projected 2026/27 MYA Price
Wheat	Jun. 1-May 31	June 30, 2027	Bushel	\$5.05 P	\$6.00 P
Barley	Jun. 1-May 31	June 30, 2027	Bushel	\$5.45 P	\$5.60 P
Oats	Jun. 1-May 31	June 30, 2027	Bushel	\$3.25 P	\$3.35 P
Corn	Sep. 1-Aug. 31	September 30, 2027	Bushel	\$4.15 P	\$4.40 P
Soybeans	Sep. 1-Aug. 31	September 30, 2027	Bushel	\$10.40 P	\$11.40 P
Dry Peas	Jul. 1-Jun. 30	July 30, 2027	Pound	\$0.1110 P	\$0.1130 P
Lentils	Jul. 1-Jun. 30	July 30, 2027	Pound	\$0.2110 P	\$0.2050 P
Canola	Jul. 1-Jun. 30	July 30, 2027	Pound	\$0.2070 P	\$0.2500 P
Large Chickpeas	Sep. 1-Aug. 31	September 30, 2027	Pound	\$0.2510 P	\$0.2160 P
Small Chickpeas	Sep. 1-Aug. 31	September 30, 2027	Pound	\$0.1600 P	\$0.1640 P
Sunflower Seed	Sep. 1-Aug. 31	September 30, 2027	Pound	\$0.2395 P	\$0.2520 P
Flaxseed	Jul. 1-Jun. 30	July 30, 2027	Bushel	\$12.65 P	\$12.88 P
Mustard Seed	Sep. 1-Aug. 31	September 30, 2027	Pound	\$0.3120 P	\$0.3220 P
Safflower	Sep. 1-Aug. 31	September 30, 2027	Pound	\$0.2080 P	\$0.2200 P

MYA Price=national average price received by producers during the 12-month marketing year.

1/ Final MYA prices--Source: National Agricultural Statistics Service (NASS), Agricultural Prices on the publishing dates. P=Projected MYA prices--Source: USDA's World Agricultural Supply and Demand Estimates report or Interagency Commodity Estimates Committee Minutes. MYA price projections are the mid-point of the price forecast range, when applicable.