

Weekly Crop Market Update

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(Reuters) - The United States is close to finalizing several trade agreements in the coming days and will notify other countries of higher tariff rates by July 9, U.S. President Donald Trump said on Sunday, with the higher rates scheduled to take effect on August 1. Trump and other top officials had flagged the August 1 date earlier, but it was unclear if all tariffs would increase then. Asked to clarify, Commerce Secretary Howard Lutnick told reporters the higher tariffs would take effect on August 1, but Trump was "setting the rates and the deals right now." Trump in April announced a 10% base tariff rate on most countries and additional duties ranging up to 50%, although he later delayed the effective date for all but 10% until July 9. The new date offers countries a three-week reprieve. U.S. Treasury Secretary Scott Bessent told CNN's "State of the Union" earlier on Sunday that several big announcements of trade agreements could come in the next days, noting the European Union had made good progress in its talks. He said Trump would also send out letters to 100 smaller countries with whom the U.S. doesn't have much trade, notifying them that they would face higher tariff rates first set on April 2 and then suspended until July 9.

(Reuters) - Global agribusiness Bunge Global said it officially closed a long-delayed deal to merge with Glencore-backed Viterro on Wednesday, two years after announcing the \$34 billion mega-deal. The merger creates a global crop trading and processing giant that is poised to rival agribusiness giants Archer-Daniels-Midland and Cargill, at a time when slumping grain prices, weak crop-processing margins and geopolitical tensions have eroded profitability in the sector. The deal culminates a dramatic turnaround for Missouri-based Bunge.

(Reuters) - Argentina's agricultural exports broke fresh records in June, data showed on Tuesday, as farmers in the key grains supplying nation ramped up shipments ahead of a tax hike that took effect on July 1. Argentina exported a record 64.5 million metric tons of grains and their derivatives in the first six months of this year, according to data from the Rosario grains exchange. Exports for the month of June also broke records for the largest amount ever shipped in a single month at 23.53 million tons - 36% of the total exported in the first half of 2025. The government of President Javier Milei had extended a tax break on exports of one staple crop, wheat, but ruled out additional relief for other key grains shipments like soy and corn beyond the end of June. Argentina is the world's top supplier of soybean oil and meal and the third-largest corn exporter.

Futures market prices at the close of trading

	06-09-25	06-16-25	06-23-25	06-30-25
Spring Wheat	Jul = 6.22	Jul = 6.23	Jul = 6.27	Jul = 6.03
Corn	Jul = 4.33	Jul = 4.35	Jul = 4.19	Jul = 4.20
Soybean	Jul = 10.56	Jul = 10.70	Jul = 10.59	Jul = 10.24
Canola	Jul = 710.00	Jul = 743.10	Jul = 721.6	Jul = 699.80

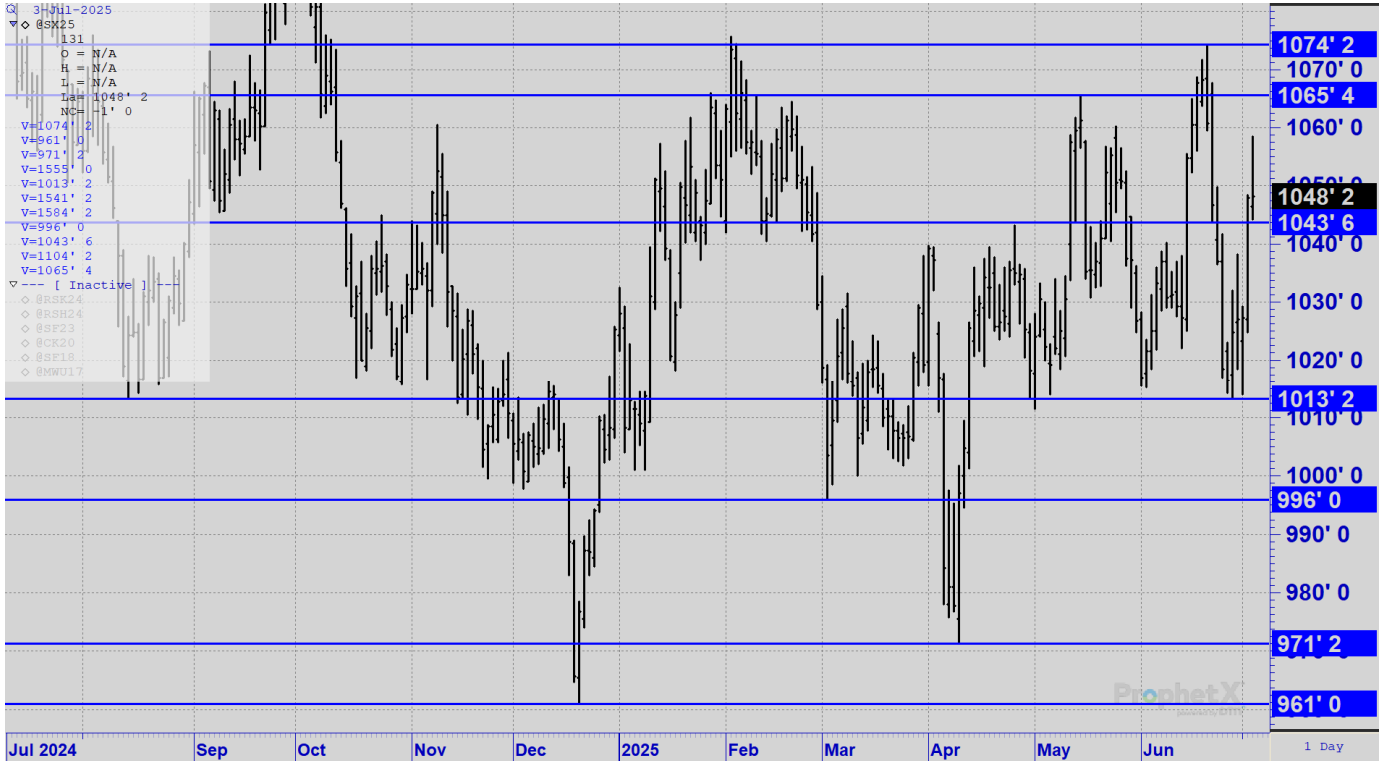
Spring Wheat, Corn and Soybean prices in U.S. Dollars/Bushel. Canola prices in Canadian Dollars/Metric Ton

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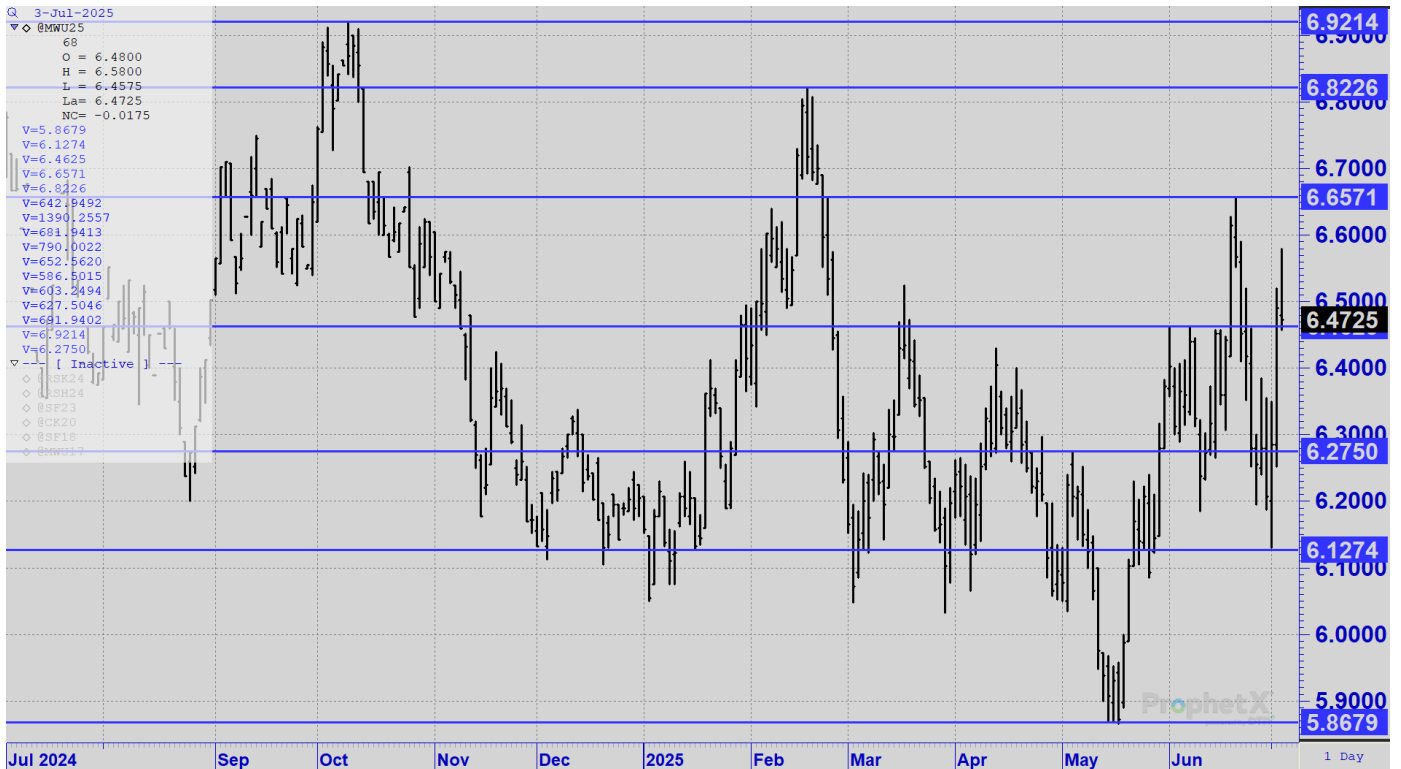
September Chicago Board of Trade Corn Futures Prices (07-06-25 pm)



November Chicago Board of Trade Soybean Futures Prices (07-06-25 pm)



September Minneapolis Grain Exchange Spring Wheat Futures Prices (07-06-25 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. The **GREEN** line represents a strong, or key, support or resistance level.

2024/25 and 2025/26 Marketing Year Average (MYA) Prices

June 12, 2025 Report 1/

Commodity	Marketing Year	Publishing Dates for the Final 2023/24 MYA Prices	Unit	Projected (P) or Final (F) 2024/25 MYA Price	Projected 2025/26 MYA Price
Wheat	Jun. 1-May 31	June 30, 2025	Bushel	\$5.50 P	\$5.40 P
Barley	Jun. 1-May 31	June 30, 2025	Bushel	\$6.45 P	\$5.30 P
Oats	Jun. 1-May 31	June 30, 2025	Bushel	\$3.35 P	\$3.10 P
Corn	Sep. 1-Aug. 31	September 30, 2025	Bushel	\$4.35 P	\$4.20 P
Soybeans	Sep. 1-Aug. 31	September 30, 2025	Bushel	\$9.95 P	\$10.25 P
Dry Peas	Jul. 1-Jun. 30	July 31, 2025	Pound	\$0.1360 P	\$0.1300 P
Lentils	Jul. 1-Jun. 30	July 31, 2025	Pound	\$0.3600 P	\$0.3450 P
Canola	Jul. 1-Jun. 30	July 31, 2025	Pound	\$0.2000 P	\$0.1950 P
Large Chickpeas	Sep. 1-Aug. 31	September 30, 2025	Pound	\$0.3300 P	\$0.3150 P
Small Chickpeas	Sep. 1-Aug. 31	September 30, 2025	Pound	\$0.2600 P	\$0.2500 P
Sunflower Seed	Sep. 1-Aug. 31	September 30, 2025	Pound	\$0.2315 P	\$0.2165 P
Flaxseed	Jul. 1-Jun. 30	July 31, 2025	Bushel	\$12.40 P	\$12.25 P
Mustard Seed	Sep. 1-Aug. 31	September 30, 2025	Pound	\$0.4500 P	\$0.4300 P
Safflower	Sep. 1-Aug. 31	September 30, 2025	Pound	\$0.2430 P	\$0.2350 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.