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Wheat prices overnight are up 6 in SRW, up 3 3/4 in HRW, up 4 1/2 in HRS; Corn is up 2 3/4; Soybeans down 9; Soymeal down $0.13; Soyoil down 1.03.

For the week so far wheat prices are down 63 1/2 in SRW, down 57 in HRW, down 81 3/4 in HRS; Corn is down 56 3/4; Soybeans up 13 3/4; Soymeal up $1.28; Soyoil down 2.03.

Year-To-Date nearby futures are up 13% in SRW, up 19% in HRW, up 1% in HRS; Corn is up 25%; Soybeans up 24%; Soymeal up 13%; Soyoil up 24%.

Chinese Ag futures (SEP 22) Soybeans down 72 yuan; Soymeal down 15; Soyoil down 362; Palm oil down 450; Corn down 53 -- Malaysian palm oil prices overnight were down 207 ringgit (-4.22%) at 4703.

There were no changes in registrations. Registration total: 2,668 SRW Wheat contracts; 0 Oats; 0 Corn; 0 Soybeans; 98 Soyoil; 0 Soymeal; 66 HRW Wheat.

Preliminary changes in futures Open Interest as of June 30 were: SRW Wheat down 676 contracts, HRW Wheat up 245, Corn up 15,804, Soybeans up 152, Soymeal up 5,532, Soyoil up 1,248.

Northern Plains Forecast: Periods of isolated to scattered showers through Monday. Temperatures near to below normal through Sunday, near to above normal Monday. Outlook: Periods of isolated to scattered showers Tuesday-Saturday. Temperatures near to above normal Tuesday-Saturday.

Central/Southern Plains Forecast: Periods of isolated to scattered showers through Monday, mostly north. Temperatures near to above normal through Sunday, above normal Monday. Outlook: Isolated showers Tuesday-Saturday, mostly north. Temperatures above normal Tuesday-Saturday.

Western Midwest Forecast: Periods of isolated to scattered showers through Monday. Temperatures near to above normal through Monday.

Eastern Midwest Forecast: Periods of isolated to scattered showers through Monday. Temperatures near to above normal through Monday. Outlook: Periods of isolated to scattered showers Tuesday-Saturday. Temperatures near to above normal Tuesday-Saturday.

Canadian Prairies Forecast: And potential for more systems over the weekend and next week will keep the region active. Conditions will continue to be mixed for a while, favoring the west over the east, including with temperatures.
Black Sea Forecast: Heat is increasing in Ukraine and will spread to Russia next week. Showers are becoming very isolated and the hotter and drier conditions are causing more concerns for corn and sunflowers. The weather will be more favorable for maturing winter wheat and harvest, however, as that starts up soon.

Eastern Europe Forecast: A heatwave over eastern Europe will continue into next week, turning what used to be good conditions for spring crops into concerns with declining soil moisture. However, winter wheat and other winter grains should have overall more favorable conditions as harvest starts up. The heat is forecast to break around the middle of next week. Showers across the west are making for better conditions, though long-term dryness is still a concern. Farther south, Spain and Italy remain too hot and dry for summer crops nearing reproduction.

The player sheet for 6/30 had funds: net sellers of 11,500 contracts of SRW wheat, sellers of 18,000 corn, sellers of 1,500 soybeans, buyers of 1,500 soymeal, and sellers of 5,500 soyoil.

	Corn	Soybeans	Wheat	Soymeal	Soyoi
June 30	-18,000	-1,500	-11,500	+1,500	-5,50
June 29	0	+8,500	-1,500	+4,000	+1,50
June 28	+11,000	+13,000	+10,500	+4,500	+4,50
June 27	-17,000	+9,000	-6,500	+5,000	+3,00
June 24	+9,500	+7,500	-5,000	+3,000	+5,00

TENDERS

- CORN PURCHASE: South Korean animal feed maker Nonghyup Feed Inc. (NOFI) bought an estimated 136,000 tonnes of animal feed corn in a tender which closed on Thursday
- BARLEY TENDER: Jordan's state grains buyer issued an international tender to purchase 120,000 tonnes of animal feed barley
- CORN TENDER: The Korea Feed Association (KFA) has issued an international tender to purchase up to 69,000 tonnes of animal feed corn to be sourced from optional origins

PENDING TENDERS

- WHEAT TENDER: A government agency in Pakistan issued an international tender to purchase and import 500,000 tonnes of milling wheat
- WHEAT TENDER: Jordan's state grain buyer issued an international tender to buy 120,000 tonnes of milling wheat which can be sourced from optional origins
- SUNFLOWER OIL TENDER: Turkey's state grain board TMO issued an international tender to purchase about 18,000 tonnes of crude sunflower oil
- WHEAT TENDER: Bangladesh's state grains buyer issued an international tender to purchase 50,000 tonnes of milling wheat

US BASIS/CASH

- Cash basis bids for soybeans eased at river terminals across the U.S. Midwest on Thursday, as export demand softens, grain dealers said.
    - Bids for soybeans fell at river terminals in Davenport, Iowa and Morris, Illinois.
    - Soybean basis firmed at a Lafayette, Indiana processor.
    - Corn bids were mixed, with a Davenport, Iowa river terminal easing basis, while an elevator in Council Bluffs, Iowa strengthened its bid.
- Spot basis bids for hard red winter wheat were steady-to-firmer at rail and truck market elevators across the southern U.S. Plains on Thursday, grain dealers said.
    - Wheat basis firmed at a Goodland, Kansas, terminal.
    - U.S. exporters sold 496,800 tonnes of wheat during the week ended June 23, up 3.98% from the week prior.
- Spot basis bids for soybeans softened at U.S. Midwest river terminals processors and elevators on Thursday, grain dealers said.
    - Sporadic rains across parts of the Midwest have aided corn and soybean crops, but significant rainfall is needed to boost plant development, one Indiana grain dealer noted.
    - Soybeans basis was down at river terminals in Seneca, Illinois and Davenport, Iowa, as well as an elevator in Cincinnati, Ohio and a Morristown, Indiana processor.
    - Corn bids eased at a Cincinnati, Ohio elevator.
    - Wheat basis fell in Toledo, Ohio and Decatur, Indiana.
- U.S. spot cash millfeed values were mostly steady to higher on Thursday as animal feed mixers booked purchases of the ingredient in anticipation of tight supplies during and after the Fourth of July weekend, dealers said.
    - Most flour mills will lose at least a day of operation to the holiday and some will be closed Friday through Monday, restricting supplies of flour and byproducts, an ingredient broker said.
    - Market players were monitoring declines in prices for corn, which competes with millfeed for space in animal feed rations.
- Spot basis offers for U.S. soymeal were steady-to-firmer at truck markets processors on Thursday, dealers said, as logistics issues continue to limit meal supply.
    - Rail backups, extended downtimes and slower production have diminished supplies of available meal, driving basis higher, one Indiana dealer noted.
    - Truck terminals steady-to-firmer, with one Claypool, Indiana location strengthening its bid.

    - Offers and bids were steady for soymeal loaded onto barges upriver of the U.S. Gulf, while deferred month offers at the gulf firmed.
- Spot basis bids for corn shipped by barge to the U.S. Gulf Coast declined on Thursday in response to falling costs for barge freight this week and sluggish demand from exporters, traders said.
    - CIF corn barges loaded in June were bid at 77 cents over July corn, down 2 cents from Wednesday, and July corn barges were bid at 74 cents, down a penny.
    - FOB basis offers for July corn loadings were around 105 cents over July futures, down 5 cents from Wednesday.
    - Bids for CIF Gulf soybean barges loaded in June were unquoted. July soy barges traded at 77 cents over July futures and were re-bid at 77 cents over futures, steady with Wednesday's last bid.
    - FOB soybean offers for July shipments from the Gulf were about 95 cents over July futures, down 10 cents from Wednesday.

USDA Report Summary for Acreage and Grain Stocks

Area Planted	USDA	Analysts' Estimates			USDA	
(mln acres)	June	Avg	Low	High	March*	2021
Corn	89.9	89.8	88.4	91.0	89.5	93.4
Soybeans	88.3	90.6	89.2	92.4	91.0	87.2
All wheat	47.1	47.0	46.3	48.0	47.4	46.7
Spring wheat	11.1	10.8	10.3	11.5	11.2	11.4
Durum wheat	2.0	1.8	1.7	2.0	1.9	1.6
Cotton	12.5	12.3	11.9	12.8	12.2	11.2
Sorghum	6.3	6.5	6.2	6.8	6.2	7.3

Grain Stocks	USDA	Analysts' Estimates			USDA
(mln bushels)	June 1	Avg	Low	High	June 2021
Corn	4,346	4,345	4,072	4,500	4,111
Soybeans	971	954	740	1,100	769
Wheat	660	655	635	675	845

US Acreage Planted and Harvested for 2022

	2022 Crop			Changes	
Area Planted	June	March	2021 Crop	June-March	YOY%
Corn	89,921	89,490	93,357	431	-3.7%
Soybeans	88,325	90,955	87,195	-2,630	1.3%
Wheat, all	47,092	47,351	46,703	-259	0.8%
Winter	34,006	34,236	33,648	-230	1.1%
Durum	1,976	1,915	1,635	61	20.9%
Other spring	11,110	11,200	11,420	-90	-2.7%
Cotton, all	12,478	12,234	11,216	244	11.3%
Upland	12,322	12,058	11,089	264	11.1%
American Pima	156	176	127	-20	23.3%
Sorghum	6,305	6,205	7,305	100	-13.7%
Rice	2,343	2,452	2,532	-109	-7.5%
Oats	2,392	2,547	2,550	-155	-6.2%
Barley	3,046	2,941	2,660	105	14.5%
Rye	2,170	294	2,133	1,876	1.7%
Canola	1,958	2,158	2,152	-200	-9.0%

Area Harvested	2022	2021	YOY%
Corn	81,940	85,388	-4.0%
Soybeans	87,511	86,332	1.4%
Wheat, all	37,622	37,163	1.2%
Winter	25,002	25,464	-1.8%
Durum	1,915	1,534	24.8%
Other spring	10,705	10,165	5.3%
Sorghum	5,375	6,490	-17.2%
Rice	2,308	2,488	-7.2%
Oats	796	650	22.5%
Barley	2,395	1,948	22.9%
Rye	345	294	17.3%
Canola	1,913	2,089	-8.4%
Hay, all	51,507	50,736	1.5%

US Grain Stocks On and Off Farms for June 1

	June 2022	March 2022	Dec. 2021	Sept. 2021	June 2021
Corn	4,346	7,756	11,642	1,235	4,111
On Farms	2,121	4,080	7,234	395	1,744
Off Farms	2,225	3,676	4,408	840	2,368
Soybeans	971	1,931	3,152	257	769
On Farms	331	750	1,522	68	220
Off Farms	640	1,181	1,630	189	549
All Wheat	660	1,024	1,378	1,774	845
On Farms	93	174	273	419	142
Off Farms	567	850	1,105	1,354	703
Durum Wheat	21	30	42	46	27
On Farms	9	13	17	21	14
Off Farms	12	18	25	25	14
Sorghum	121	207	290	20	41
On Farms	4	12	29	1	2
Off Farms	117	195	260	20	39
Barley	42	73	97	135	71
On Farms	10	25	43	78	21
Off Farms	32	47	54	58	50
Oats	33	43	55	62	38
On Farms	10	14	19	32	13
Off Farms	23	29	37	30	26

US Soybean Acreage Planted and Harvested for 2022

	Area Planted						Area Harvested		
	2022 crop			Changes					
	June	March*	2021 crop	Jun-Mar	YOY%		2022	2021	Y
US Total	88,325	90,955	87,195	-2,630	1.3%		87,511	86,332	
Illinois	11,200	11,000	10,600	200	5.7%		11,100	10,510	
Iowa	10,300	10,400	10,100	-100	2.0%		10,220	10,030	
Minnesota	7,500	8,000	7,650	-500	-2.0%		7,430	7,580	-
Missouri	5,900	6,100	5,700	-200	3.5%		5,850	5,650	
North Dakota	5,900	7,000	7,250	-1,100	-18.6%		5,850	7,120	-1
Indiana	5,850	5,900	5,650	-50	3.5%		5,830	5,640	
Nebraska	5,600	5,700	5,600	-100	0.0%		5,550	5,570	-
South Dakota	5,500	5,700	5,450	-200	0.9%		5,450	5,390	
Kansas	5,000	5,000	4,850	0	3.1%		4,950	4,800	
Ohio	4,950	5,100	4,900	-150	1.0%		4,930	4,880	
Arkansas	3,200	3,250	3,040	-50	5.3%		3,170	3,010	
Mississippi	2,300	2,350	2,220	-50	3.6%		2,270	2,180	
Michigan	2,250	2,350	2,150	-100	4.7%		2,230	2,140	
Wisconsin	2,250	2,300	2,100	-50	7.1%		2,220	2,070	
Kentucky	2,050	2,000	1,850	50	10.8%		2,040	1,840	1
North Carolina	1,800	1,800	1,650	0	9.1%		1,790	1,640	
Tennessee	1,800	1,850	1,550	-50	16.1%		1,770	1,520	1
Louisiana	1,150	1,200	1,080	-50	6.5%		1,130	1,060	
All others	3,825	3,955	3,805	-130	0.5%		3,731	3,702	

US Winter Wheat Acreage Planted and Harvested for 2022

	Area Planted					Area Harvested	
	2022 crop			Changes			
	June	March*	2021 crop	Jun-Mar	YOY%	2022	2021
US Total	34,006	34,236	33,648	-230	1.1%	25,002	25,464
Kansas	7,400	7,400	7,300	0	1.4%	6,850	7,000
Texas	5,400	5,500	5,500	-100	-1.8%	1,300	2,000
Oklahoma	4,400	4,400	4,400	0	0.0%	2,700	2,950
Montana	2,050	2,050	1,950	0	5.1%	1,900	1,730
Colorado	2,000	2,100	2,200	-100	-9.1%	1,650	1,880
Washington	1,850	1,850	1,750	0	5.7%	1,790	1,690
Nebraska	980	980	920	0	6.5%	860	840
South Dakota	830	830	800	0	3.8%	760	720
Missouri	800	800	640	0	25.0%	660	490
Idaho	780	790	710	-10	9.9%	720	640
Illinois	750	730	670	20	11.9%	720	610
Oregon	730	730	720	0	1.4%	715	705
Kentucky	530	540	510	-10	3.9%	400	350
Ohio	530	610	580	-80	-8.6%	480	515
All others	4,976	4,926	4,998	50	-0.4%	3,497	3,344

US Corn Acreage Planted and Harvested for 2022

	Area Planted						Area Harvested		
	2022 crop			Changes					
	June	March*	2021 crop	Jun-Mar	YOY%		2022	2021	
US Total	89,921	89,490	93,357	431	-3.7%		81,940	85,388	
Iowa	12,700	12,600	12,900	100	-1.6%		12,250	12,450	
Illinois	10,700	10,700	11,000	0	-2.7%		10,450	10,850	
Nebraska	9,700	9,700	9,900	0	-2.0%		9,400	9,560	
Minnesota	8,300	7,800	8,400	500	-1.2%		7,800	7,840	
South Dakota	5,900	6,200	6,150	-300	-4.1%		5,400	5,480	
Kansas	5,400	5,400	5,700	0	-5.3%		5,050	5,400	
Indiana	5,100	5,100	5,400	0	-5.6%		4,950	5,270	
Wisconsin	4,000	3,700	4,000	300	0.0%		3,000	3,040	
Missouri	3,600	3,500	3,600	100	0.0%		3,430	3,430	
Ohio	3,400	3,350	3,550	50	-4.2%		3,170	3,340	
North Dakota	3,000	3,600	4,100	-600	-26.8%		2,750	3,630	-
Texas	2,300	2,200	2,150	100	7.0%		1,900	1,850	
Michigan	2,250	2,250	2,350	0	-4.3%		1,890	1,990	
Kentucky	1,500	1,550	1,550	-50	-3.2%		1,390	1,440	
Colorado	1,480	1,450	1,380	30	7.2%		1,210	1,150	
Pennsylvania	1,230	1,230	1,330	0	-7.5%		885	990	-
New York	1,190	1,030	1,050	160	13.3%		590	585	
Tennessee	970	970	1,020	0	-4.9%		920	960	
All others	7,201	7,160	7,827	41	-8.0%		5,505	6,133	-

US Agriculture Export Sales for Week Ending June 23

Corn:	June 23	June 16	Year Ago	Weekly Chg	Yearly
Total net sales	208.1	1,030.3	82.6	-822.2	1
Old crop	88.8	671.9	15.0	-583.1	
New crop	119.3	358.4	67.6	-239.1	
Outstanding sales	15,329.7	16,376.4	27,895.8	-1,046.7	-12,5
Old crop	8,952.8	10,118.7	12,147.5	-1,165.9	-3,1
New crop	6,376.9	6,257.7	15,748.3	119.2	-9,3
Exports weekly	1,254.7	1,147.3	1,136.7	107.4	1
Exports accumulated	51,471.0	50,216.3	57,399.6	1,254.7	-5,9
Soybeans:					
Total net sales	7.4	294.3	1,762.9	-286.9	-1,7
Old crop	-120.2	29.3	92.8	-149.5	-2
New crop	127.6	265.0	1,670.1	-137.4	-1,5
Outstanding sales	21,887.0	22,397.2	12,847.1	-510.2	9,0
Old crop	8,389.4	9,027.2	3,567.7	-637.8	4,8
New crop	13,497.6	13,370.0	9,279.4	127.6	4,2
Exports weekly	517.7	494.1	148.5	23.6	3
Exports accumulated	51,729.1	51,211.4	58,272.9	517.7	-6,5
All Wheat:	June 23	June 16	Year Ago	Weekly Chg	Yearly
Total net sales	496.7	477.8	226.3	18.9	2
Old crop	496.7	477.8	226.3	18.9	2
New crop	0.0	0.0	0.0	0.0	
Outstanding sales	4,610.3	4,355.0	5,238.4	255.3	-6
Old crop	4,610.3	4,355.0	5,238.4	255.3	-6
New crop	0.0	0.0	0.0	0.0	
Exports weekly	241.4	336.3	136.0	-94.9	1
Exports accumulated	1,159.9	918.5	1,161.7	241.4	

Biggest Buys					
Soybeans		Corn		Wheat	
Net Sales	7.4	Net Sales	208.1	Net Sales	496
Netherlands	149.0	Japan	191.9	Philippines	68
Japan	49.0	South Korea	68.6	Brazil	57
Saudi Arabia	40.0	Saudi Arabia	30.0	Mexico	55
Canada	19.8	Panama	25.4	Yemen	55
Costa Rica	16.8	Mexico	23.8	Italy	48

Biggest Cancellations					
Soybeans		Corn		Wheat	
Unknown	-218.4	Unknown	-143.5	Vietnam	-3.9
Pakistan	-55.0	Taiwan	-56.5	Indonesia	-0.1
Italy	-46.0	China	-9.3	Zimbabwe	--

CROP SURVEY: US Soybean Crush and Corn for Ethanol

	Survey			USDA	
	Avg	Low	High	May 2021	Y
Soybean Crush (mln bu)	181.8	181.2	182.5	173.5	4
Oil Stocks (mln lbs)	2,339	2,313	2,375	2,147	9
Corn for Ethanol (mln bu)	449.1	436.0	465.0	448.0	(

CROP SURVEY: Analysts See Canada Wheat Planting at 24.7M Acres

Canada 2022-23 wheat area seen about 300,000 acres less than previously expected, according to a Bloomberg survey of seven analysts.

- That would be a 5.8% increase over the 2021-22 crop
- Canola area seen at 21m acres vs 20.9m acres, a 6.6% y/y decline
- Statistics Canada, which made their initial 2022-23 estimates in a report released in April, is scheduled to revise those estimates in a report scheduled for July 5 at 8:30 am ET

	Survey Results			StatsCan	Avg vs
	Avg	Low	High	April*	Prior
All-Wheat	24.7	24.0	25.0	25.0	-0.3
Durum	6.2	6.0	6.4	6.2	0.0
Canola	21.0	20.2	22.3	20.9	0.1
Barley	7.7	7.3	8.0	7.5	0.2
Soybeans	5.3	4.9	5.5	5.4	-0.1
Lentils	4.4	4.2	4.5	4.5	-0.1
Oats	3.9	3.6	4.0	4.0	-0.1

Satellite Data Points to Ukraine Wheat Crop at 22.5m Tons: BayWa
Ukraine's 2022 winter-wheat harvest is seen at 22.5m tons, according to an estimate posted Friday from VISTA Remote Sensing in Geosciences, a subsidiary of German crop merchant BayWa.

- That would be 17% below the average of the past four years
- During harvest, which runs through the end of July, it will become clearer how many fields are passable given mines and other metal in some areas, says BayWa CEO Klaus Josef Lutz
    - Any unharvested fields would not only curb this year's production, but may also be unavailable for autumn sowing
- VISTA says it reviewed hundreds of thousands of satellite images to make its assessment
- Winter-barley crop estimated at 2.8m tons and rapeseed at 3.3m tons

EU Cuts Soft-Wheat Crop Estimate to 125M Tons; Also Lowers Corn
The EU's 2022 soft-wheat harvest is now seen at 125m tons, down from a May estimate of 130.4m tons, according to a European Commission report.

- Yield prospects waned in several key growers including Romania, France and Poland
- Soft-wheat export outlook for the 2022-23 season kept steady at 38m tons
- Barley crop outlook cut to 52.2m tons, versus 52.3m tons
- Corn crop outlook cut to 71.7m tons, versus 72.5m tons
- Total grains outlook cut to 286.4m tons, versus 293.8m tons

Argentina Bourse May Cut Wheat Estimate Again Amid Slow Planting
Wheat planting trails last season's pace by 11 ppts because farms are too dry, the Buenos Aires Grain Exchange says in a weekly report.

- "If dry conditions don't end, planting will fall further behind, and we may even have to cut the area forecast again"

- Planting is 73.5% complete
- In central southern areas, known as Argentina’s breadbasket region, frosts have compounded a lack of rain by accelerating the drying out of surface moisture

Egypt Buys First Cargo of US SRW Wheat Since 2019, USDA Says
Top world wheat buyer Egypt purchased 26k tons of US soft red winter wheat in the week ended June 23, USDA data Thursday showed.

- That’s the first cargo of US variety sold to Egypt since 2019
- Egypt in years previous favored the variety, before it began diversifying imports largely with shipments out of the Black Sea
- Announcement comes after Egypt’s wheat-buying agency made its biggest purchases in at least a decade amid Russia’s invasion of Ukraine that snarled grain shipments

Port Closures Could Limit Ukraine Grain Exports to 22m Tons: UAC
In the 2022-23 season, Ukraine has potential to export 16m tons of wheat, 2.7m tons of barley and 31.5m tons of corn, UkrAgroConsult analyst Maryna Marynych says in a webinar on Thursday.

- That’s based on the consultant’s outlook for 2022 production, combined with carryover stockpiles from the previous season
- However, if Black Sea ports remain out of operation due to the war, that could limit exports to 10m tons of wheat, 2m tons of barley and 10m tons of corn
- Rapeseed exports could meet their full potential of 2.6m tons, even with the port closures
- The crop is the first to be harvested in summer and is in strong demand in the EU, with high prices

Planalytics Lowers U.S. Corn Forecast to 176.60 Bu/Acre
Outlook for this year's crop yield is down from previous forecast of 177.40 bu/acre, according to data issued by Planalytics on Thursday.
Yield in key states versus previous Planalytics forecast (in bu/acre):

- Iowa 200.00 vs 201.10
- Illinois 199.90 vs 201.20
- Indiana 181.70 vs 182.80

Planalytics Keeps U.S. Soybean Forecast Unchanged at 51.10 Bu/Acre
Outlook for this year's crop yield is unchanged from previous forecast of 51.10 bu/acre, according to data issued by Planalytics on Thursday.

- Yield in key states versus previous Planalytics forecast (in bu/acre):
    - Iowa 58.10 vs 58.10
    - Illinois 60.20 vs 60.40
    - Indiana 56.90 vs 57.10

Argentine Corn, Wheat Crop Estimates June 30: Exchange (Table)
The Buenos Aires Grain Exchange releases weekly report on website.

- 2021-22 Corn production held at 49m tons, with 46.5% harvested
- 2022-23 Wheat planting held at 6.3m ha

	June 30	June 23	Weekly Net Chg	Previous Year
2021-22 Corn Crop:				
Production (MT)	49.0	49.0	0.0	52.5
Harvested (% Complete)	46.5%	42.3%	4.2	n/a
2022-23 Wheat Crop:				
Planted (M Ha)	6.3	6.3	0.0	6.7
Planted (% Complete)	73.5%	61.9%	11.6	n/a

Argentina trucker strike ends, boosting grains exports
An Argentine truckers strike ended on Thursday, after some unions upset with diesel shortages reached a deal to lift the one-week protest around the major port of Rosario, which is expected to help the flow of grains for export going forward.
The truck driver protest over high fuel prices has paralyzed corn and other grains exports just as the bulk of the harvest was headed to ports for shipment to foreign markets.
Some protests, however, could continue since some smaller truckers groups were not involved in the deal.
Argentina is the world's second biggest corn exporter, the top exporter of processed soyoil and meal, as well as a major wheat and beef supplier.
"Despite not agreeing (with a recent negotiation of truck cargo rates) and taking into account the crisis that our country is going through, we decide to lift the strike," one of the unions, Autoconvocados Unidos, said in a statement.
The union described its decision as an act of good will.
The volume of trucks entering ports had already picked up on Thursday, up some 70% versus a day earlier to reach over 1,500 vehicles, according to data from the Rosario grains exchange.
Rosario's ports are the point of departure for 80% of Argentina's agricultural exports, most of which arrives in trucks.
"It's getting back to normal," said Guillermo Wade, manager of the country's maritime port chamber, referring to the ability of trucks to access the port.
Also on Wednesday, the transport ministry agreed with some farm and transport groups that were not involved in the strike to hike grain freight rates by 25%.
But most protesting unions, including the UNTRA truckers union, called the rate increase insufficient even as they mostly opted to remove highway blockades.

Brazilian Farmers Seen Curbing Fertilizer Applications: StoneX

Brazilian farmers are planning to cut back on fertilizer applications during the second half of the year when soybeans and summer corn are planted, according to a survey by StoneX.

- The grain-to-fertilizer arbitrage is at a historical low and will “impede bigger applications rates, especially in corn and soybeans”: StoneX
- One third of respondents said they are not changing application rates this year relative to 2021
- Steepest declines will occur in the Center-South region
  - Nitrogen, phosphorus and potassium (NPK) complex applications seen dropping by 15% in the West, 17% in the South
- Southeast region to see smaller reductions given that coffee and sugar cane require steadier application rates, “limiting how much can be reduced.”

Effects of Fertilizer-Price Spike Could Worsen in 2023: USDA

High fertilizer prices could “take a heavier toll on 2023” planting decisions as the war in Ukraine continues, according to a USDA report.

- Global outlook for food security concerns could be “even more dire” in 2023 as high fertilizer prices could potentially cut yields: report
- Uncertainty surrounding Russia’s fertilizer supply will likely keep prices elevated until the war ends
  - Ramping fertilizer production takes an average of three to five years if necessary reserves are available
- NOTE: Many US producers avoided surge in fertilizer prices caused by Russia’s invasion of Ukraine because they bought product in 2021

Saskatchewan Says Crops Are Behind as Weather Too Dry or Wet

Crop development has been slow due to early season drought conditions in the west and excess moisture in the east, the province’s agriculture ministry says Thursday in a report.

- 76% of fall cereals, 58% of spring cereals, 46% of oilseeds and 69% of pulse crops at normal development stage
- “Producers are hoping for improved conditions through July to ensure their crops develop properly”
- Rainfall continues to be concentrated in the east but more is needed in western regions to ensure adequate crop growth

North Dakota Sees Less ‘Prevent Plant’ Acres Than 2019: Insurer

North Dakota is seeing fewer so-called prevent plant acres than in the disastrous 2019 season, even as relentless rain hindered grain and oilseed plantings, says John Martin, VP of field claims for AgriSompo North America, one of the largest US writers of federally-sponsored crop insurance policies.

- “With commodity prices where they are, the incentive for farmers is to get as many acres planted as possible,” Martin says in interview
- There also are fewer prevent plant acres nationally than in 2019: Martin
- NOTE: The number of unplanted acres surged in 2019 following severe flooding

- Prevent plant refers to a failure to sow an insured crop within a final designated time-frame

Russia to Ban Rice Exports From July 1 to Dec. 31: Interfax
Russia to ban export of rice and some related products to ensure nation's food security, maintenance of stable domestic prices, Interfax reports, citing the Agriculture Ministry.

Drought Exposure Rises in US Corn and Soybean Areas: USDA

	June 28 2022	June 21 2022	June 14 2022	June 7 2022	May 31 2022
Corn	23%	19%	17%	19%	19%
Soybeans	15%	11%	9%	10%	10%
Winter Wheat	46%	46%	45%	49%	54%
Spring Wheat	19%	22%	22%	25%	25%
Durum Wheat	42%	44%	44%	46%	46%
Sorghum	78%	77%	77%	79%	83%
Cotton	61%	55%	52%	51%	51%
Cattle	50%	48%	47%	50%	51%
Hogs	29%	26%	22%	22%	22%

	Week of June 28	Last week	3 mos ago	Start of year	Year ago
D4	3.9%	5.6%	1.9%	1.2%	9.7%
D3-D4	17.6%	19.1%	17.1%	12.2%	22.7%
D2-D4	32.9%	32.9%	41.3%	36.3%	35.7%
D1-D4	47.7%	45.4%	58.0%	57.5%	47.2%
D0-D4	68.7%	62.5%	69.5%	73.4%	58.5%
None	31.4%	37.5%	30.5%	26.6%	41.5%

US Barge Shipments of Grain Fell 20% Last Week: USDA

	June 25	June 18	Weekly	YTD	YTD	YTD YO
	2022	2022	% Chg	2022	2021	% Ch
Total	619	769	-19.5%	17,255	20,696	-16.6
Corn	369	455	-18.8%	10,316	15,459	-33.3
Wheat	37	29	28.0%	812	658	23.4
Soybeans	203	286	-29.1%	5,985	4,388	36.4
Other	11	0	n/a	142	191	-25.6

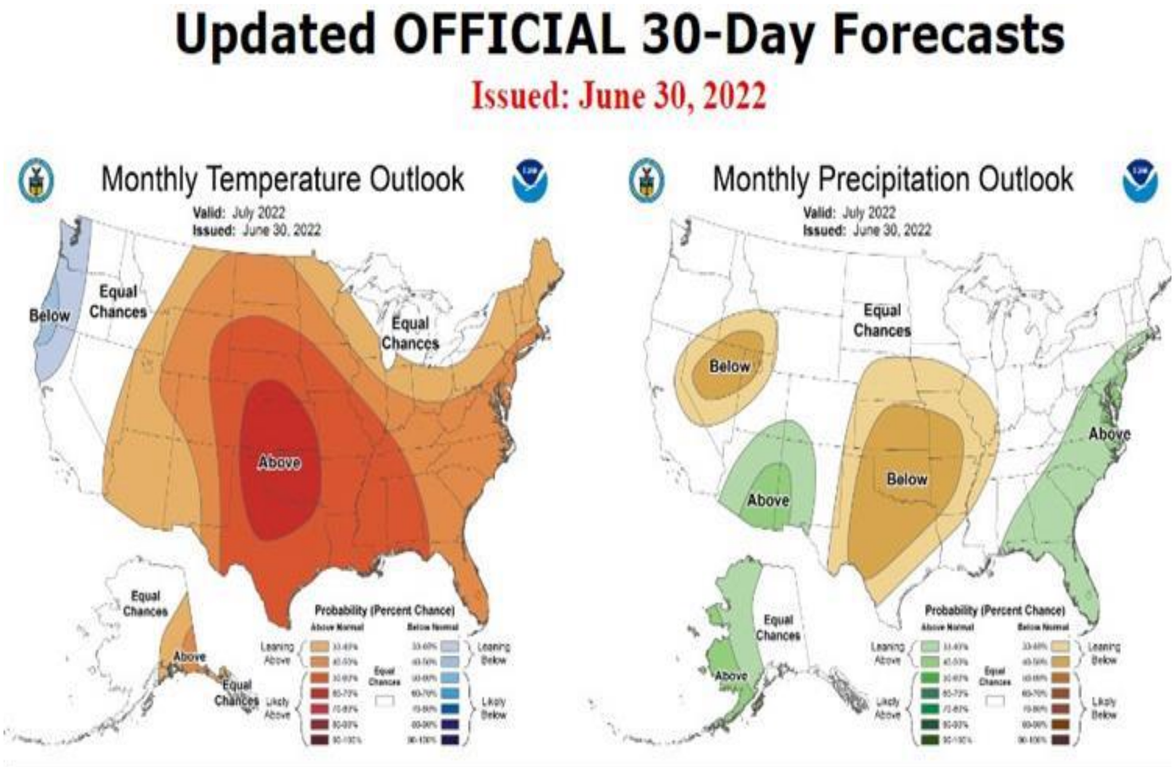
US Grain Movement by Rail Fell 9.3% Week Ended June 22: USDA

	Week Ending			YTD (000s)		
To US Ports:	June 22	June 15	% Chg	2022	2021	%
Total	6,524	7,196	-9.3%	216.2	237.7	-9
Mississippi Gulf	739	875	-15.5%	35.5	34.1	4
Texas Gulf	256	635	-59.7%	23.3	37.3	-37
Pacific NW	5,241	5,342	-1.9%	143.7	156.4	-8
Atlantic/East Gulf	288	344	-16.3%	13.7	9.9	38

	Week Ending			YTD (000s)		
Cross-Border:	June 18	June 11	% Chg	2022	2021	% Chg
Mexico	2,508	2,547	-1.5%	67.4	66.1	2.0%

U.S. May Agricultural Prices Paid and Received

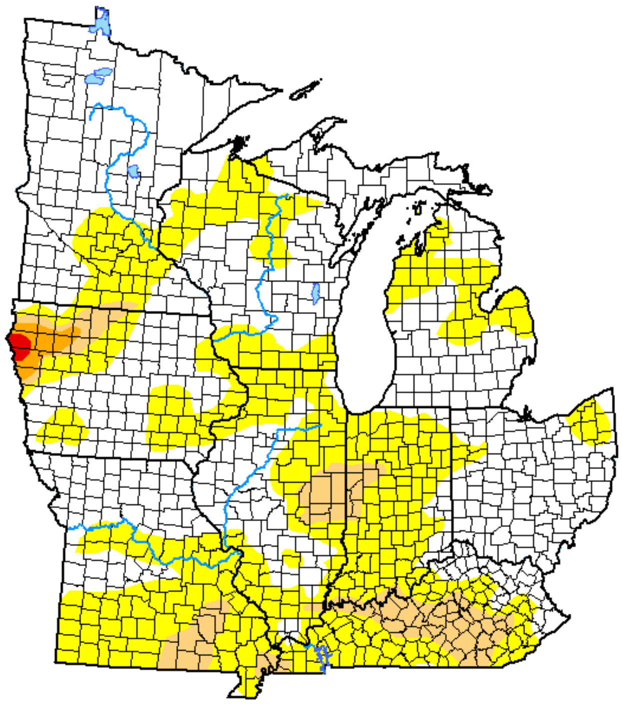
	May	April	May
	2022	2022	2021
Index of prices received	134.6	133.9	106.2
Yearly change	26.7%	28.4%	25.8%
Monthly change	0.5%	5.2%	1.8%
Index of prices paid	134.9	134.1	117.8
Yearly change	14.5%	14.6%	9.2%
Monthly change	0.6%	1.2%	0.7%
Received/Paid ratio	99.8%	99.9%	90.2%



UNITED STATES

U.S. Drought Monitor
Midwest

June 28, 2022
(Released Thursday, Jun. 30, 2022)
Valid 8 a.m. EDT



Intensity:

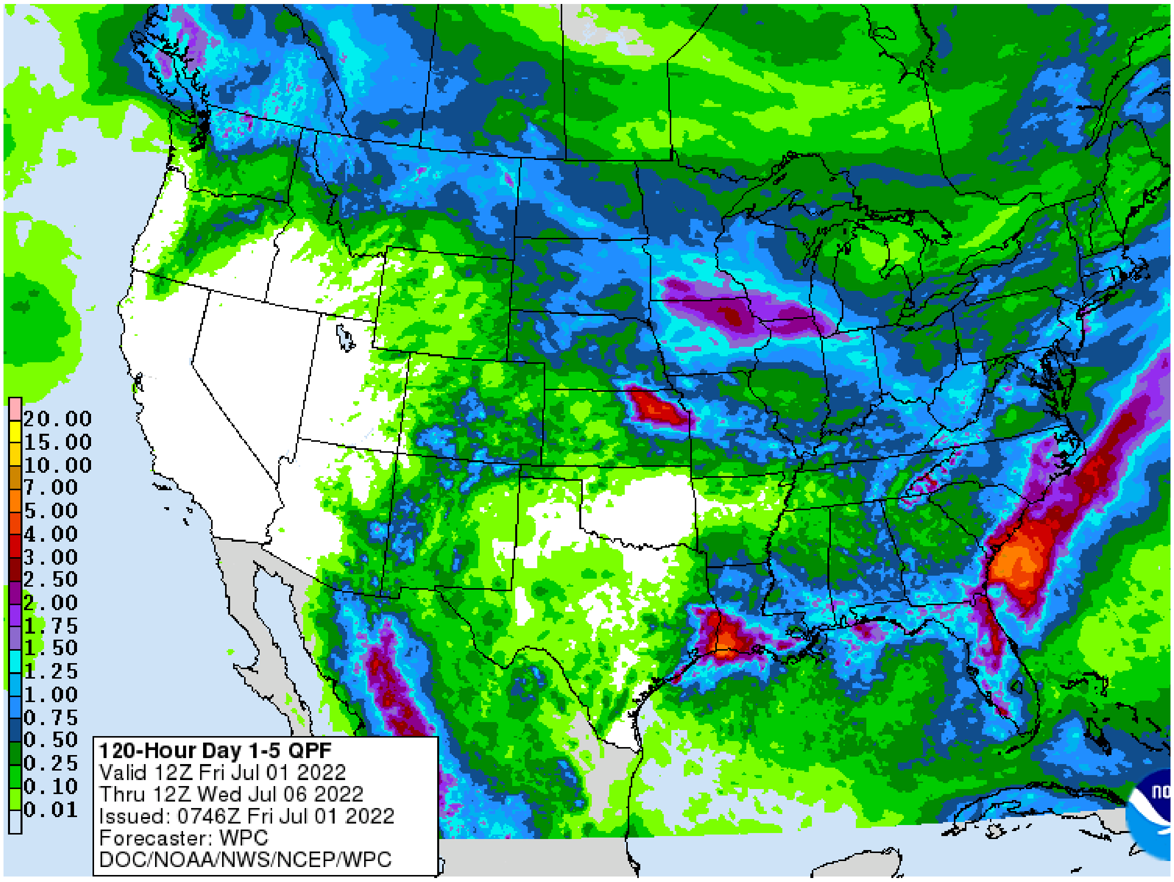
- None
- D0 Abnormally Dry
- D1 Moderate Drought
- D2 Severe Drought
- D3 Extreme Drought
- D4 Exceptional Drought

The Drought Monitor focuses on broad-
conditions. Local conditions may vary. I
information on the Drought Monitor, go
https://droughtmonitor.unl.edu/About.as

Author:

Curtis Riganti
National Drought Mitigation Center

droughtmonitor.unl.e



20.00
15.00
10.00
7.00
5.00
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3.00
2.50
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1.75
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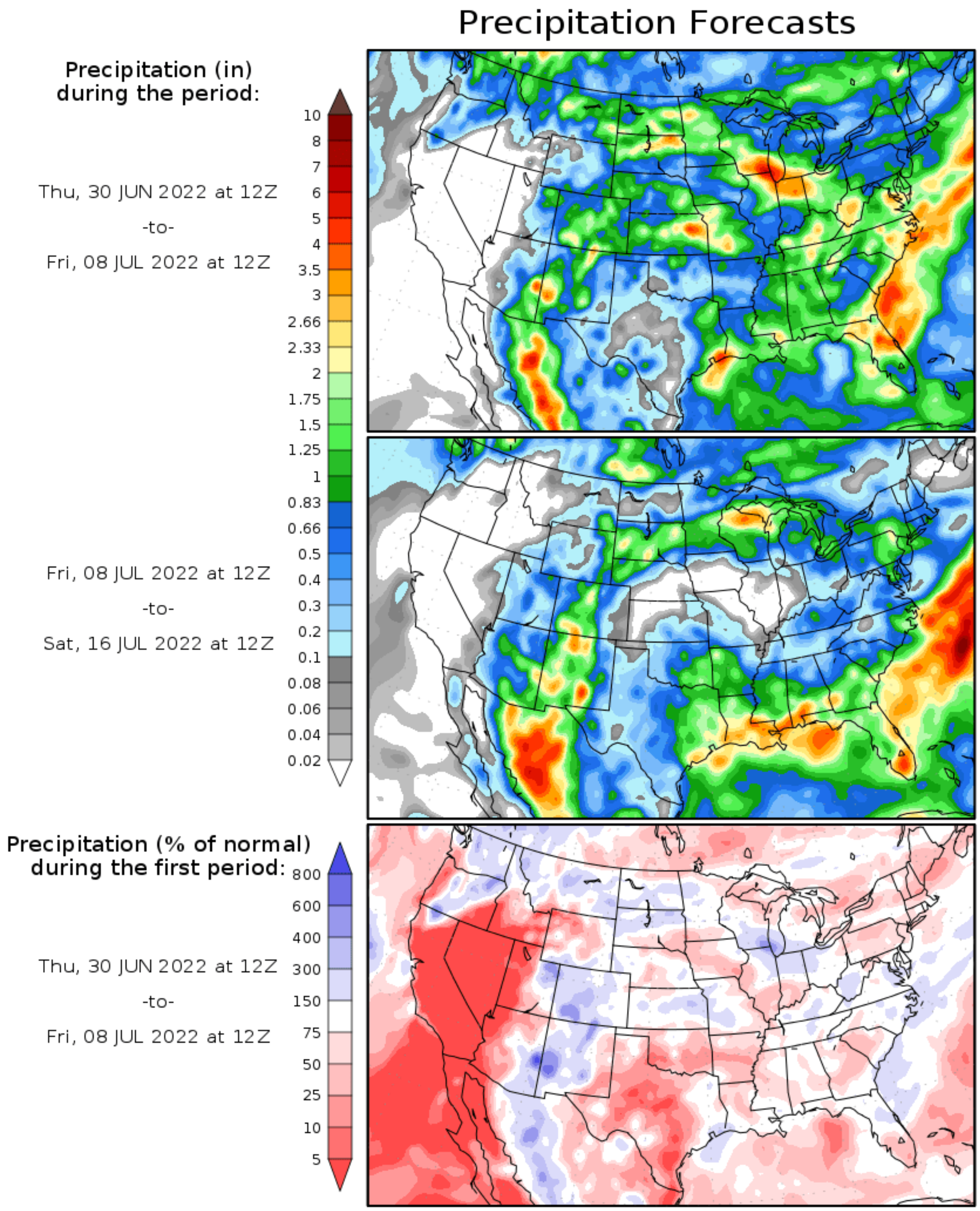
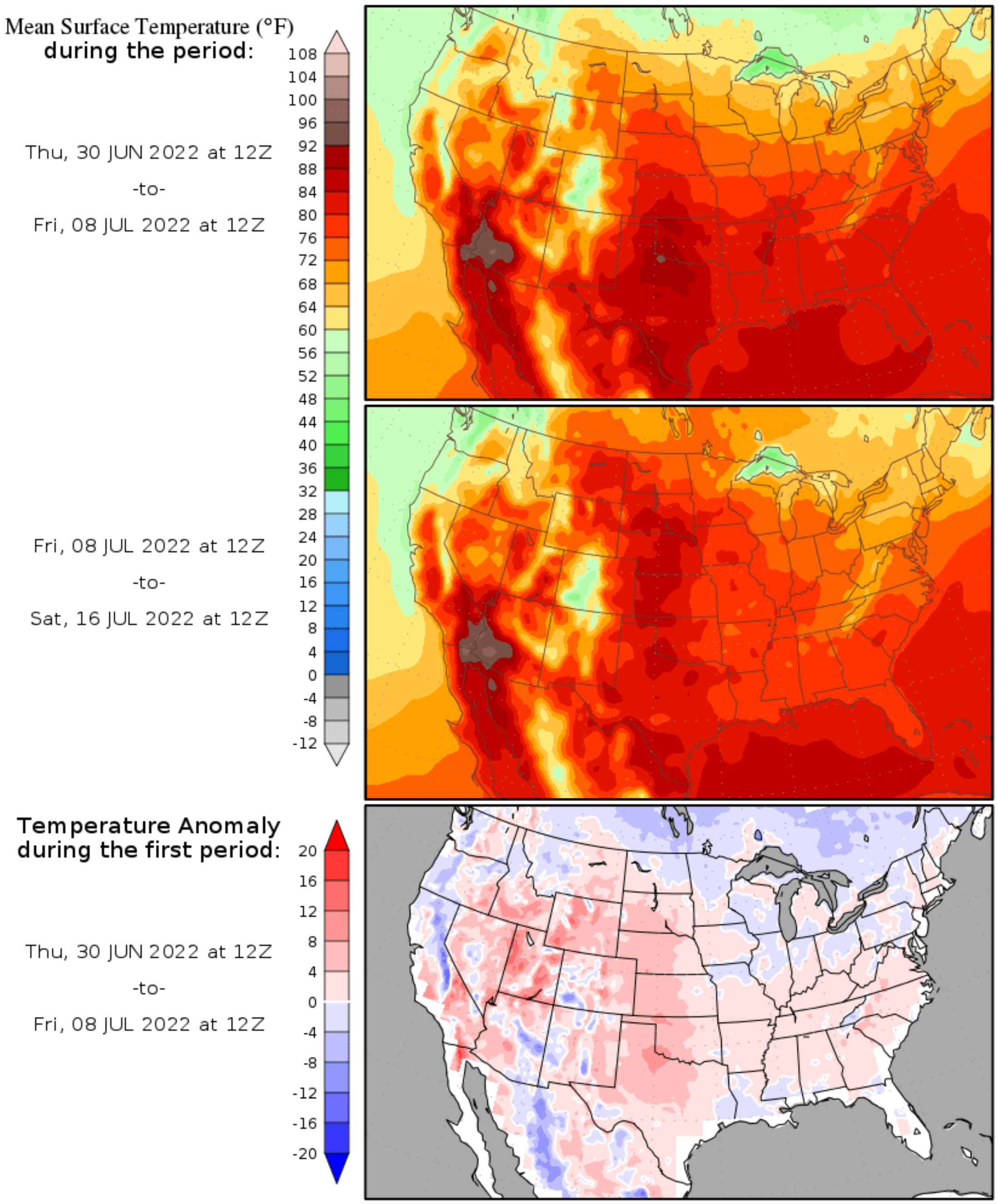
1.00
0.75
0.50
0.25
0.10
0.01
120-Hour Day 1-5 QPF
Valid 12Z Fri Jul 01 2022
Thru 12Z Wed Jul 06 2022
Issued: 0746Z Fri Jul 01 2022
Forecaster: WPC
DOC/NOAA/NWS/NCEP/WPC



Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 12Z30JUN2022

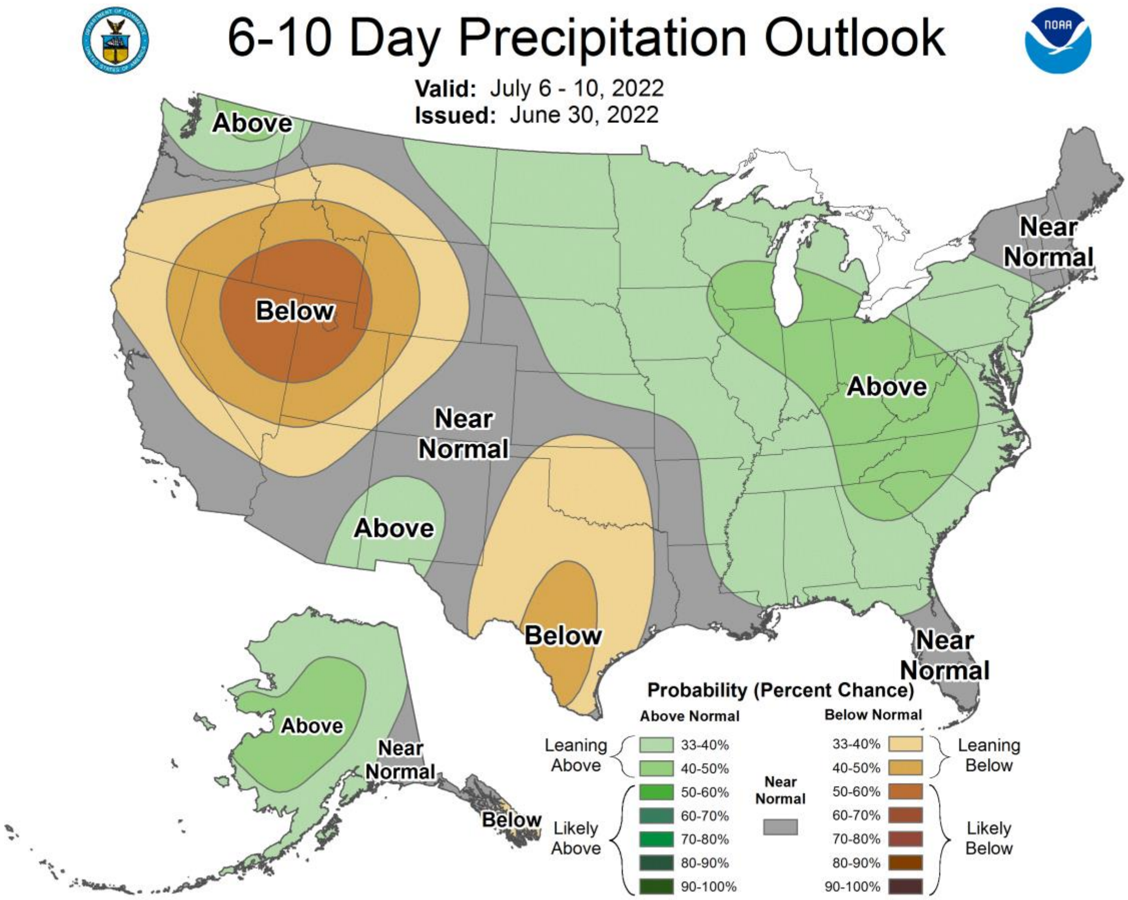
GrADS/COLA

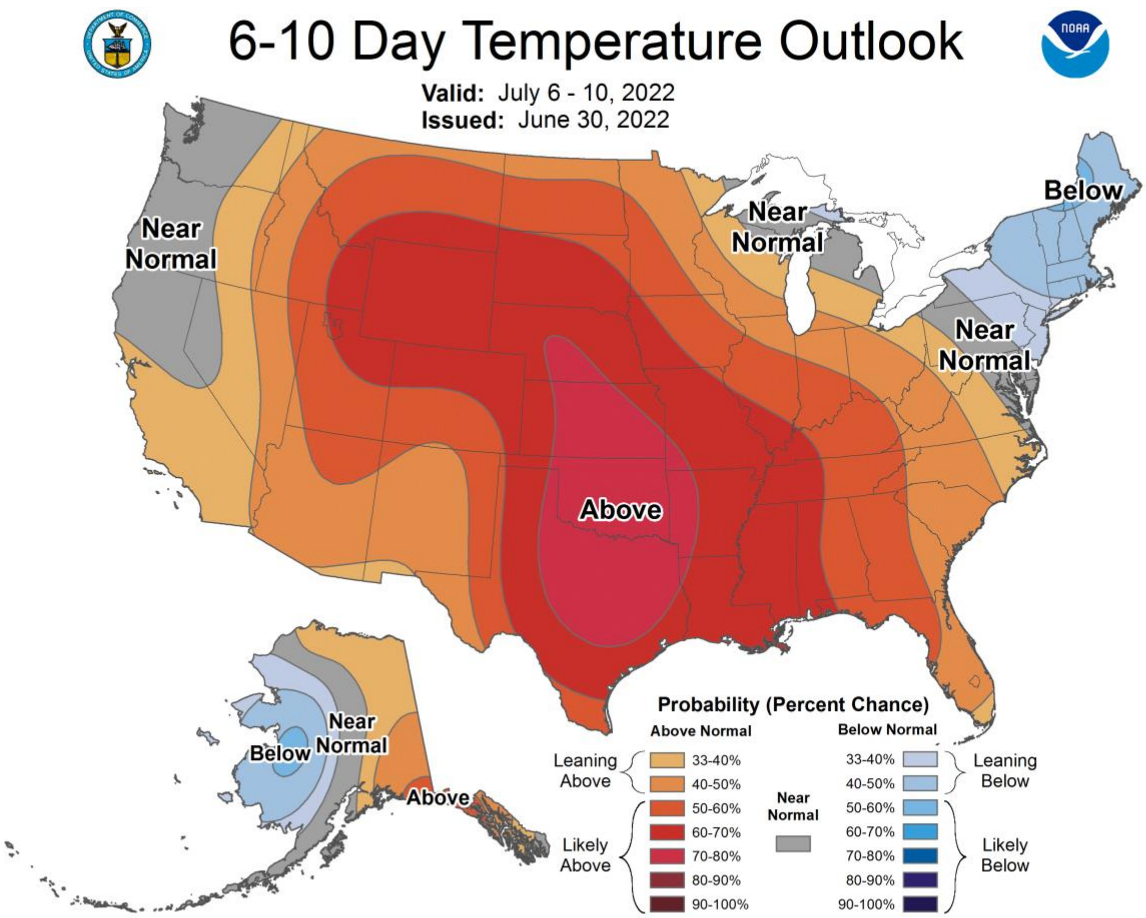
Temperature Forecasts



Temperature forecasts from the National Centers for Environmental Prediction.
Normal Temperature derived from CRU monthly climatology for 1901-2000
Forecast Initialization Time: 12Z30JUN2022

GrADS/COLA


6-10 Day Precipitation Outlook
Valid: July 6 - 10, 2022
Issued: June 30, 2022
Above
Below
Near Normal
Above
Below
Above
Near Normal
Near Normal
Above
Near Normal
Below
Probability (Percent Chance)
Above Normal
Below Normal
Leaning Above
33-40%
40-50%
Likely Above
50-60%
60-70%
70-80%
80-90%
90-100%
Near Normal
Leaning Below
Likely Below



6-10 Day Temperature Outlook
Valid: July 6 - 10, 2022
Issued: June 30, 2022
Near Normal
Near Normal
Below
Near Normal
Above
Near Normal
Below
Above
Probability (Percent Chance)
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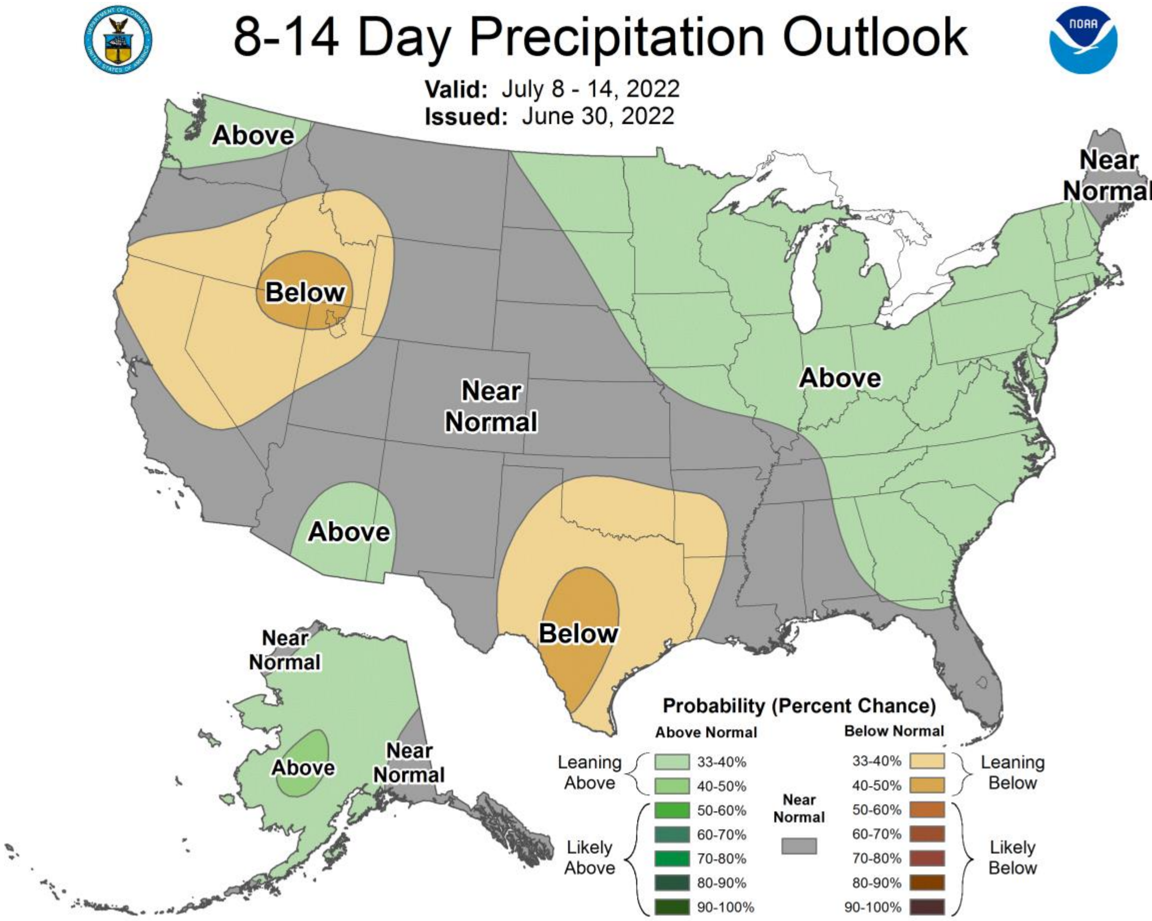
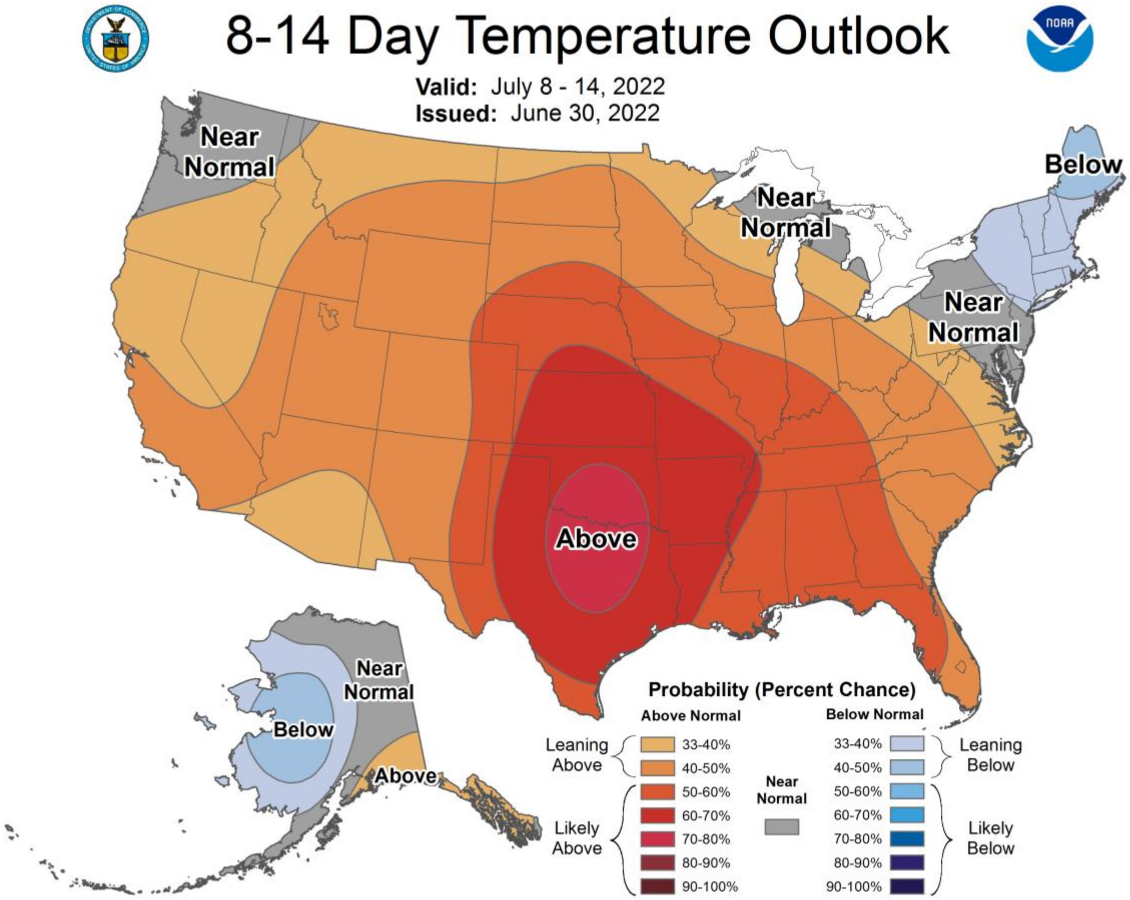
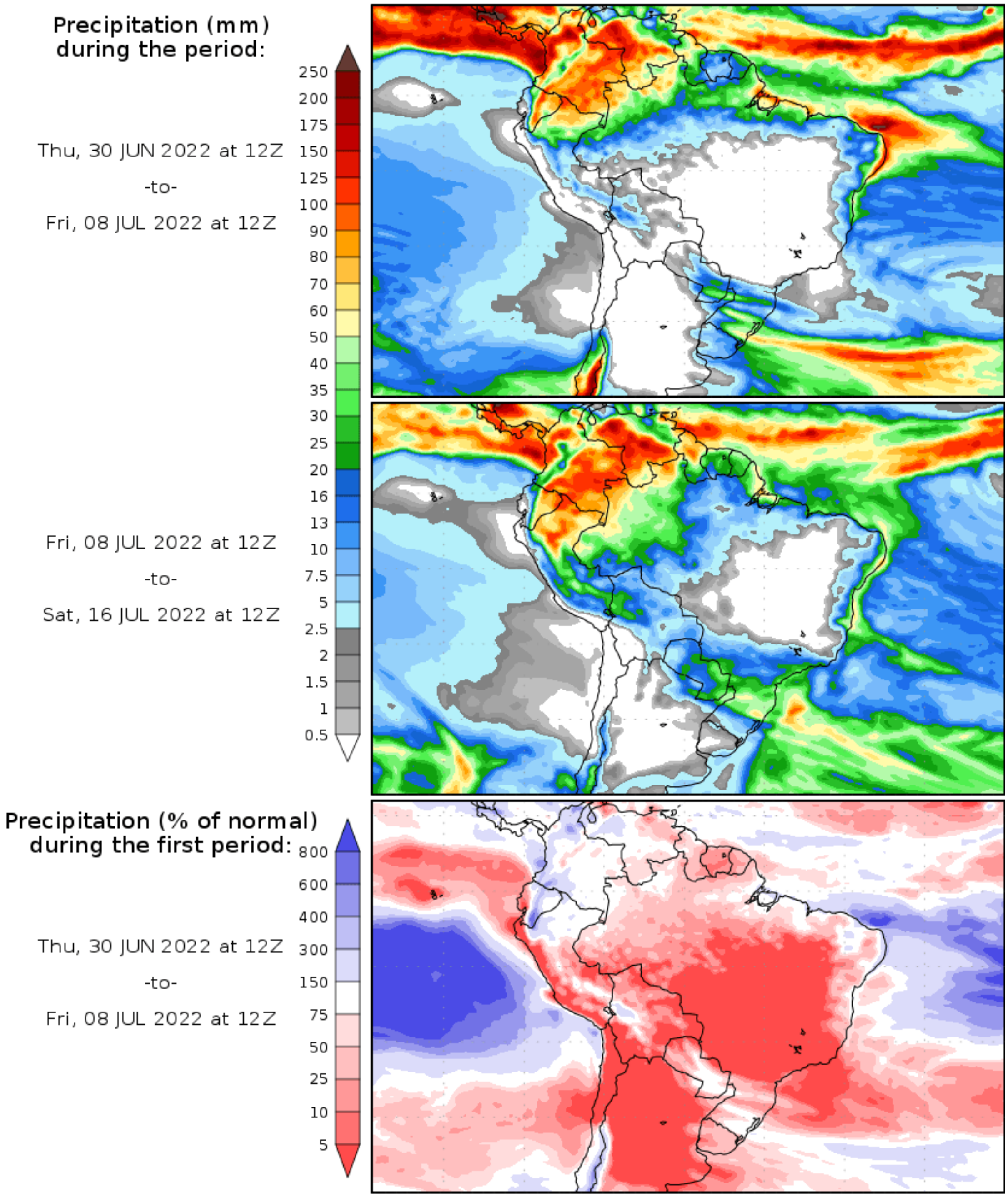
Likely Above
50-60%
60-70%
70-80%
80-90%
90-100%
Near Normal
Leaning Below
Likely Below


8-14 Day Precipitation Outlook
Valid: July 8 - 14, 2022
Issued: June 30, 2022
Above
Below
Near Normal
Above
Above
Below
Near Normal
Near Normal
Above
Near Normal
Probability (Percent Chance)
Above Normal
Below Normal
Leaning Above
33-40%
40-50%
Likely Above
50-60%
60-70%
70-80%
80-90%
90-100%
Near Normal
33-40%
40-50%
50-60%
60-70%
70-80%
80-90%
90-100%
Leaning Below
Likely Below



SOUTH AMERICA

Precipitation Forecasts



Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 12Z30JUN2022

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