

5/29/2026

Futures Price Changes

Corn down 2 (Jul) @ 4.53
Corn down 2 (Dec) @ 4.81

Soybeans up 4 (Jul) @ 11.99
Soybeans up 4 (Nov) @ 11.98

Wheat down 2 (Jul) @ 6.23



Perdue Grains Commentary



Good morning. Futures are giving back a portion of yesterday's moderate gains, with most contracts currently down a penny. The bulls got some potential fodder yesterday via rumors that the Chinese might be reducing their import tariffs on U.S. goods. That move, if it unfolds, could pave the way for a substantial purchase of U.S. corn. The purchase of corn has always made more sense than additional purchases of soybeans, which are currently priced well above those from Brazil. The timing of this is highly important, as there simply isn't much else out there to keep the funds from continuing to liquidate their excessive length. Planting will be wrapping up in most areas this week, although a few excessively wet areas like far northern Indiana remain. The driest area of the Corn Belt has been Nebraska and South Dakota but the seven-day projected is showing some much-needed precipitation.

Corn Jul '26 (ZCN26)
453-2 -2-4 (-0.55%) 04:17 CT [CBOT]
453-2 x 181 453-4 x 106
CHART for Fri, May 29th, 2026

Full Screen Chart
Notes My Charts Alerts Watch Actions Help



Soybean futures are holding the line better than corn, with most contracts currently up a penny. This is a fairly impressive move to be honest, given the moderately lower action being seen in the energy complex. However, the demand for soy diesel continues to grow and that was brought to the forefront once again yesterday. Per Alex Hodes with StoneX, diesel exports are now 32% above the five-year average and our domestic stocks of that fuel continue to dwindle. The export pace won't be slowing anytime soon, no matter what transpires in the Strait of Hormuz in the coming weeks. On the negative side, the fast pace of planting and the strong possibility of additional acres are ramping up the possibility for record production.

Soybean Nov '26 (ZSX26)

1194.4 +0.4 (+0.04%) 04:29 CT (CBOT)

1194.2 x 24 1194.6 x 28

CHART for Fri, May 29th, 2026

Full Screen Chart

Notes My Charts Alerts Watch Actions Help



Wheat futures are slightly in the red this morning, with the July contract currently down a penny to \$6.23. It's not been an attractive week for this commodity, with the nearby contract currently down 23 cents from last Friday's settlement. The losses are a little stiffer for the HRW contracts, which is concerning. Outside of the hard red production concerns, there isn't much left for the bulls to chew on. There is a respectable chance that the Chinese could buy some bushels in the coming weeks and months, given that their overly wet harvest is causing some quality concerns.

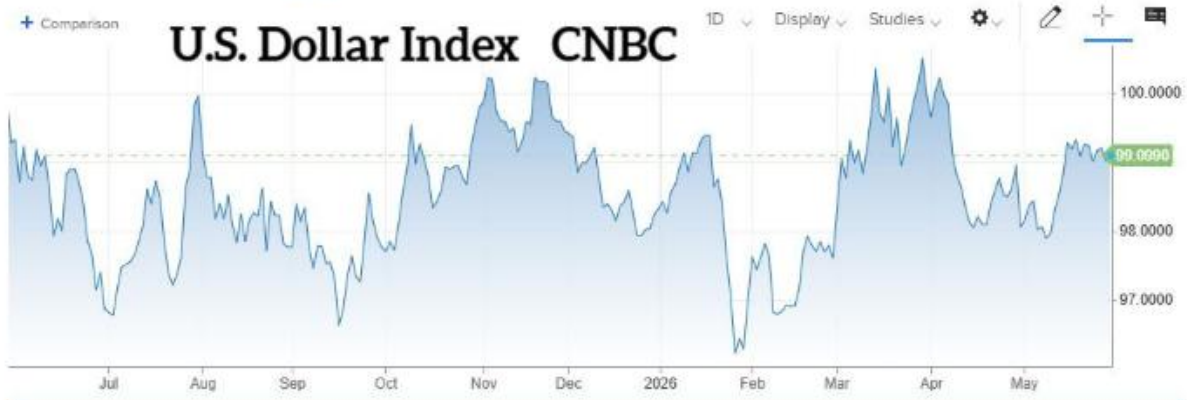


Wall Street pushed farther into record high territory yesterday, with the NASDAQ leading the way with a .91% gain. Hopes of the war ending soon was the main propellant, although those hopes were dented as the session wore on. I'll be highly surprised if something of significance doesn't unfold over the weekend, so the bulls might be a bit cautious today. The equities did a nice job of ignoring the latest inflation and GDP data, which were far from supportive. The Dollar Index has been relatively calm throughout the war with Iran and currently sits just above the 99.1 mark. Gold futures have been quietly slipping lower the past six weeks but are showing a \$30 gain this morning.

99.099 ▲ +0.079 (+0.08%)

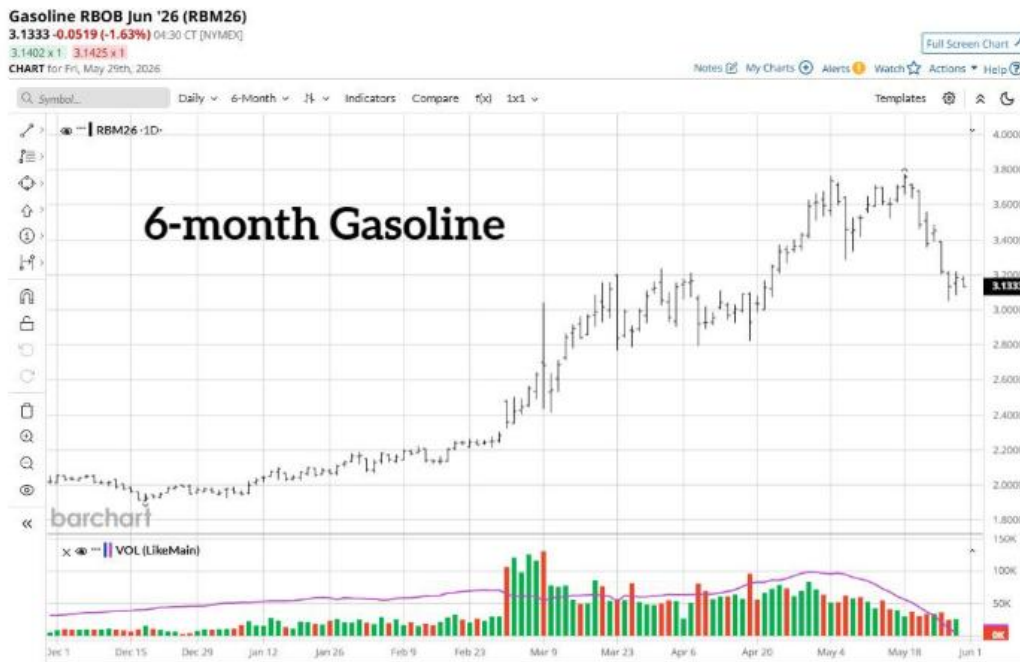
52 week range
95.55 - 100.64

1D 5D 1M 3M 6M YTD 1Y 5Y ALL





Energy futures are backing up this morning, as renewed hopes of a lasting ceasefire with Iran are gaining momentum. Those hopes were in place yesterday as well but the missiles and bombs were still flying. Being long going into the weekend hasn't been the best speculative move over the past several weeks and that's certainly playing a role in today's selling. Stocks of crude, gasoline and diesel were all shown to be slipping over the past week, with gasoline now 10 million barrels under the five-year average. Per Alex Hodes with StoneX, exports of crude have climbed to 5.3 million barrels per day, which is about 1.5 million above where they were during March.



The national radar map is a little busy in the center portion of the country this morning, with a line of showers covering the bulk of eastern Nebraska. A portion of that precipitation is being shown in southeastern South Dakota and Missouri. The seven-day projected is showing some very welcomed relief for the bulk of Nebraska, South Dakota and eastern Kansas. Dry conditions will be the norm for those of us east of the Mississippi River, which should allow for planting to wrap up in most areas.

That's all for this this morning. As always, a big thank you for taking the time to read these comments. Please have an exceptional day.

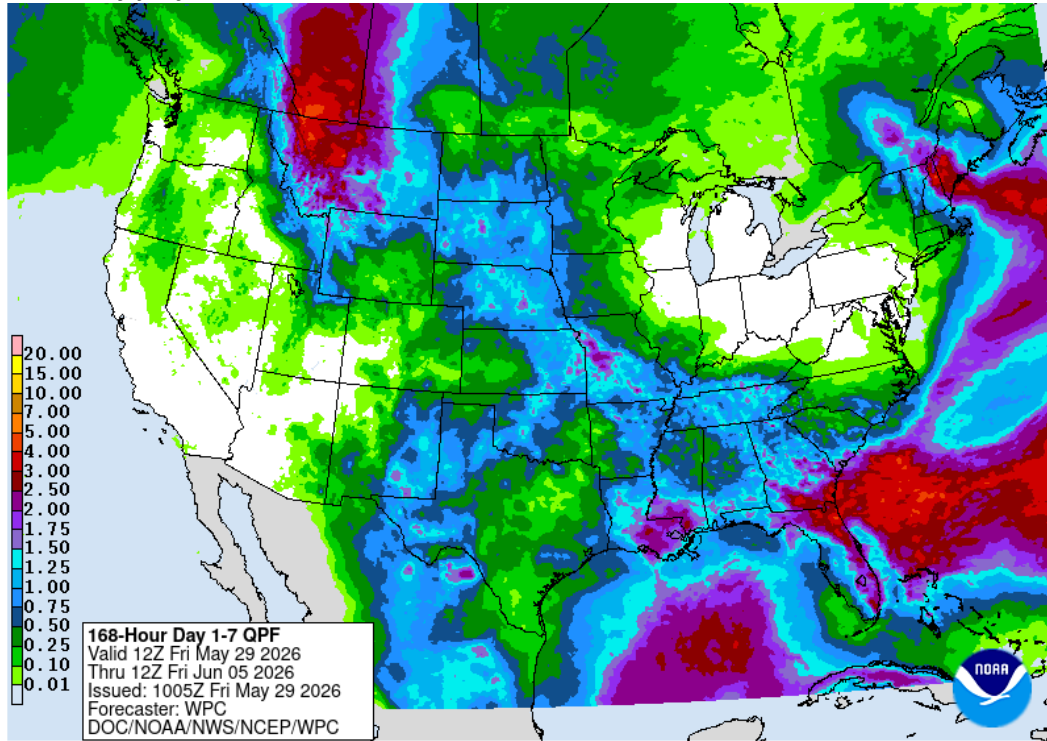
John

If you're pulling these comments up on a laptop or desktop computer, you'll need to right click on the little window next to "Morning Coffee Comments" at the top to get all the graphics and maps to download.

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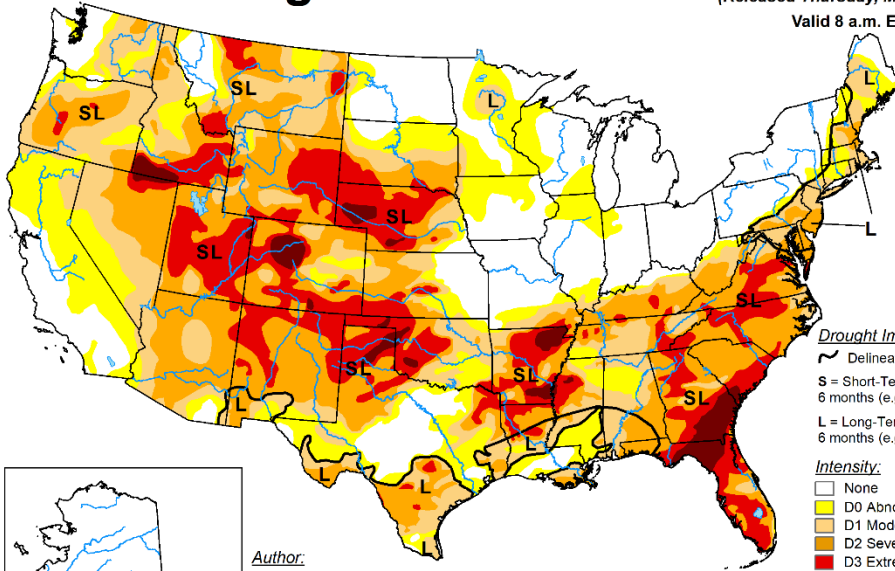
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Seven-day projected



U.S. Drought Monitor

May 26, 2026
 (Released Thursday, May. 28, 2026)
 Valid 8 a.m. EDT

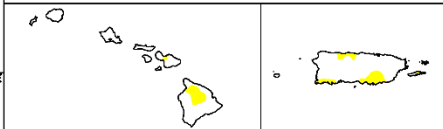
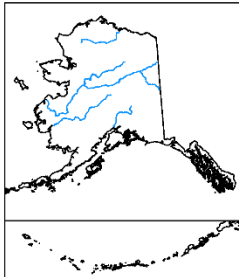


Drought Impact Types:
 ~ Delineates dominant impacts
 S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
 L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

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

Author:
 Adam Allgood
 NOAA/NWS/NCEP/CPC

The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



droughtmonitor.unl.edu

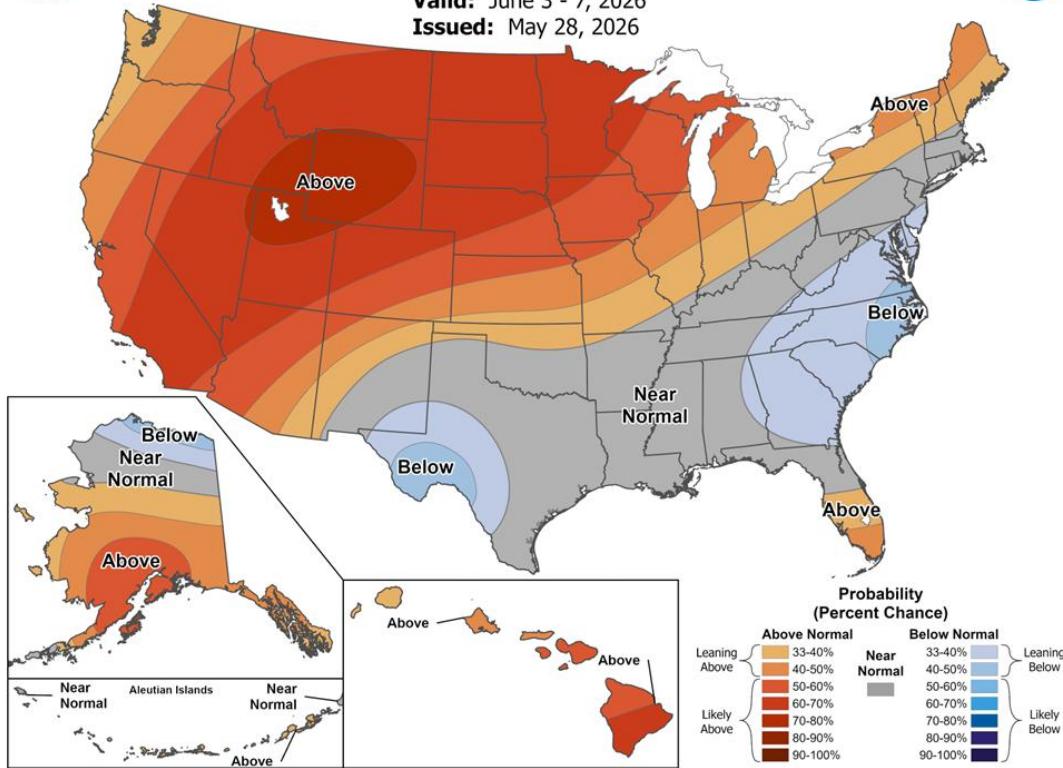


6-10 Day Temperature Outlook



Valid: June 3 - 7, 2026

Issued: May 28, 2026

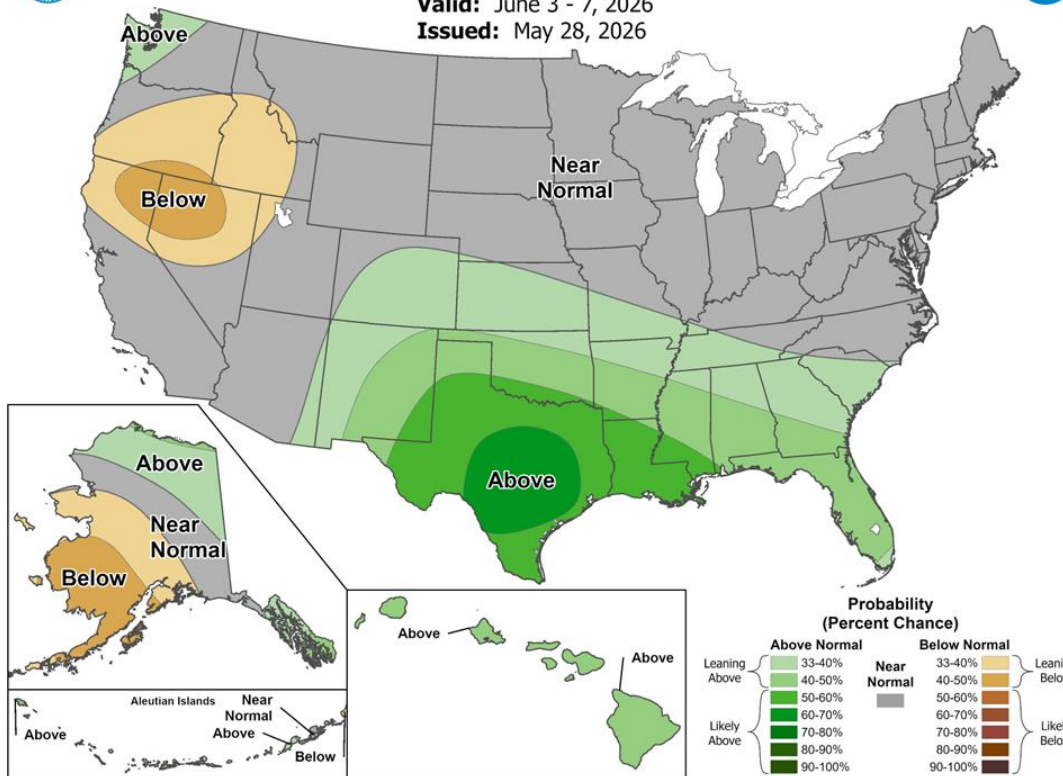


6-10 Day Precipitation Outlook



Valid: June 3 - 7, 2026

Issued: May 28, 2026

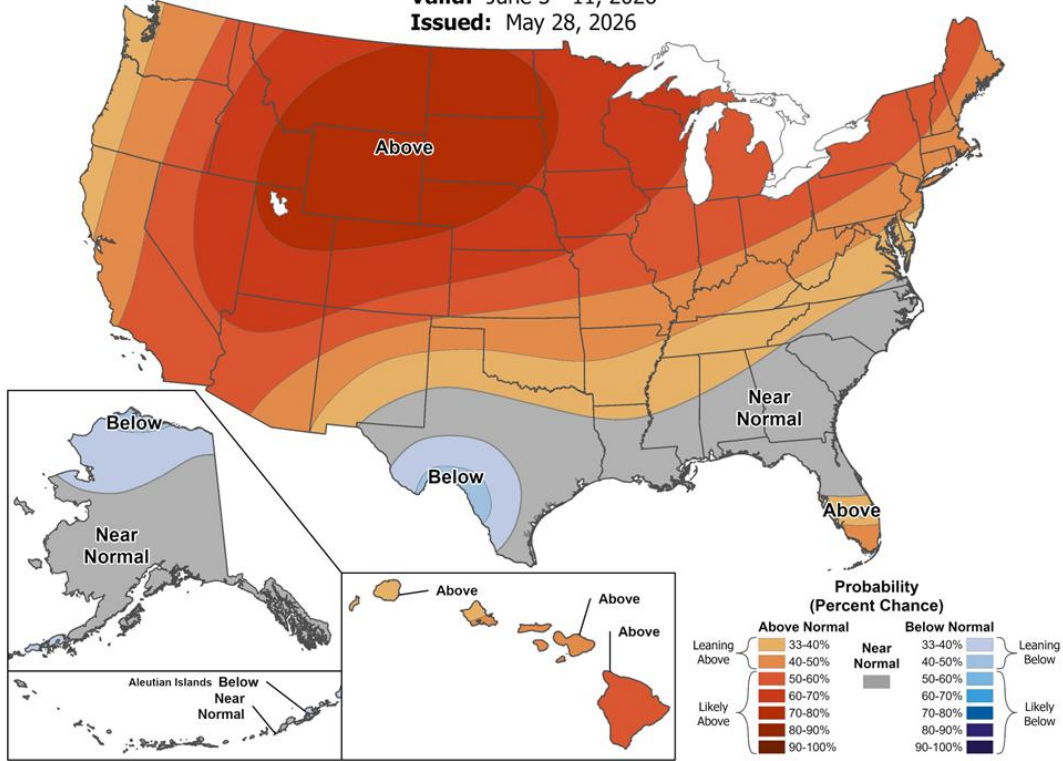




8-14 Day Temperature Outlook



Valid: June 5 - 11, 2026
Issued: May 28, 2026



8-14 Day Precipitation Outlook



Valid: June 5 - 11, 2026
Issued: May 28, 2026

