

# Farm Focus

*Thursday June 11, 2026*

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## Today's Prices

Grains:	Price	Change
Corn - July 2026	4.12	(0.07)
Corn - December 2026	4.40	(0.07)
Soybeans - July 2026	11.15	(0.08)
Soybeans - November 2026	11.34	(0.05)
KC Wheat - July 2026	6.35	0.04
Mpls Wheat - July 2026	6.20	0.02

Outside Markets:	Price	Change
Crude Oil - July 2026	88.07	(1.96)
Natural Gas - July 2026	3.10	(0.09)
Gold - July 2026	4,161	44
U.S. Dollar Index	99.90	(0.04)
Dow Jones Industrials	50,759	840
Live Cattle - August 2026	242.68	1.18
Feeder Cattle - August 2026	359.65	5.28
Lean Hogs - August 2026	95.90	0.48



## Grain Market News

- Grain prices closed mixed for the 4<sup>th</sup> day in a row.
  - USDA released its June crop report this morning at 11:00 am.
    - There were no major surprises.
    - Corn Demand: Exports raised 25 mb with corn use for Ethanol lowered 25 mb.
    - Soybean Demand: Crush was raised 20 mb with Exports lowered 20 mb.
    - USDA left U.S. corn and soybean ending stocks nearly unchanged for both old crop (2025-26) and new crop (2026-27) positions.
      - » This is what the trade was expecting.
    - USDA did reduce the U.S. winter wheat crop a little more than expected.
      - » The winter wheat crop was reduced by 18 mb and was considered lightly supportive.
    - USDA raised South American corn production more than expected.
      - » The Brazil corn crop was increased 3.0 mmt with Argentina raised 2.0 mmt.
      - » This was considered lightly negative.



## U.S. Yield 2026

June 11th USDA Report (bushels per acre)

	<b>USDA June</b>	<b>Average Estimate</b>	<b>Range of Estimates</b>	<b>May Report</b>	<b>2025 Yield</b>
<b>Corn</b>	<b>183.0</b>	183.0	181.5 - 184.0	183.0	186.5
<b>Soybeans</b>	<b>53.0</b>	53.0	52.5 - 53.0	53.0	53.0

## U.S. Production 2026

June 11th USDA Report (million bushels)

	<b>USDA June</b>	<b>Average Estimate</b>	<b>Range of Estimates</b>	<b>May Report</b>	<b>2025 Production</b>
<b>Corn</b>	<b>15,995</b>	15,991	15,852 - 16,082	15,995	14,892
<b>Soybeans</b>	<b>4,435</b>	4,433	4,405 - 4,436	4,435	4,374



## U.S. Wheat Production 2026

June 11th USDA Report (million bushels)

	<b>USDA June</b>	<b>Average Estimate</b>	<b>Range of Estimates</b>	<b>USDA May</b>	<b>2025 Production</b>
<b>Winter Wheat</b>	<b>1,030</b>	1,040	1,015 - 1,071	1,048	1,402
<b>HRWW</b>	<b>497</b>	507	485 - 525	515	804
<b>SRWW</b>	<b>300</b>	302	291 - 315	301	353
<b>White Winter</b>	<b>233</b>	230	222 - 233	232	244
<b>Spring Wheat</b>					
<b>Durum Wheat</b>					
<b>All Wheat</b>	<b>1,543</b>	1,554	1,525 - 1,603	1,561	1,985



## U.S. Ending Stocks: 2025-26 Crop Year

June 11th USDA Report (million bushels)

	<b>USDA June Report</b>	<b>Average Estimate</b>	<b>Range of Estimates</b>	<b>May Report</b>	<b>2024-25 Ending Stocks</b>
<b>Corn</b>	<b>2,145</b>	2,146	2,087 - 2,297	2,142	1,551
<b>Soybeans</b>	<b>340</b>	336	320 - 350	340	325
<b>Wheat</b>	<b>935</b>	942	924 - 980	935	855

## U.S. Ending Stocks: 2026-27 Crop Year

June 11th USDA Report (million bushels)

	<b>USDA June Report</b>	<b>Average Estimate</b>	<b>Range of Estimates</b>	<b>May Report</b>	<b>2025-26 Ending Stocks</b>
<b>Corn</b>	<b>1,960</b>	1,957	1,857 - 2,119	1,957	2,142
<b>Soybeans</b>	<b>310</b>	309	293 - 342	310	340
<b>Wheat</b>	<b>744</b>	760	734 - 796	762	935



## South American 2026 Production

June 11th USDA Report (mmt)

	<b>USDA June Report</b>	<b>Average Estimate</b>	<b>May Report</b>	<b>USDA Final 2025</b>
<b>Brazil Corn</b>	<b>138.0</b>	135.7	135.0	136.0
<b>Brazil Beans</b>	<b>180.0</b>	180.4	180.0	171.5
<b>Argentina Corn</b>	<b>61.0</b>	61.3	59.0	50.0
<b>Argentina Beans</b>	<b>50.0</b>	48.6	48.0	51.1



## World Ending Stocks: 2025-26 Crop Year

June 11th USDA Report (million metric tons)

	<b>USDA June Report</b>	<b>Average Estimate</b>	<b>Range of Estimates</b>	<b>May Report</b>	<b>2024-25 Ending Stocks</b>
<b>Corn</b>	<b>303.4</b>	298.1	296.0 - 300.0	297.0	294.8
<b>Soybeans</b>	<b>125.5</b>	125.7	124.5 - 127.0	125.1	125.9
<b>Wheat</b>	<b>280.0</b>	279.4	278.7 - 280.0	279.2	258.9

## World Ending Stocks: 2026-27 Crop Year

June 11th USDA Report (million metric tons)

	<b>USDA June Report</b>	<b>Average Estimate</b>	<b>Range of Estimates</b>	<b>May Report</b>	<b>2025-26 Ending Stocks</b>
<b>Corn</b>	<b>281.2</b>	278.5	275.0 - 281.0	277.5	297.0
<b>Soybeans</b>	<b>124.9</b>	125.3	124.0 - 127.0	124.8	125.1
<b>Wheat</b>	<b>275.4</b>	274.8	272.3 - 276.8	275.0	279.2

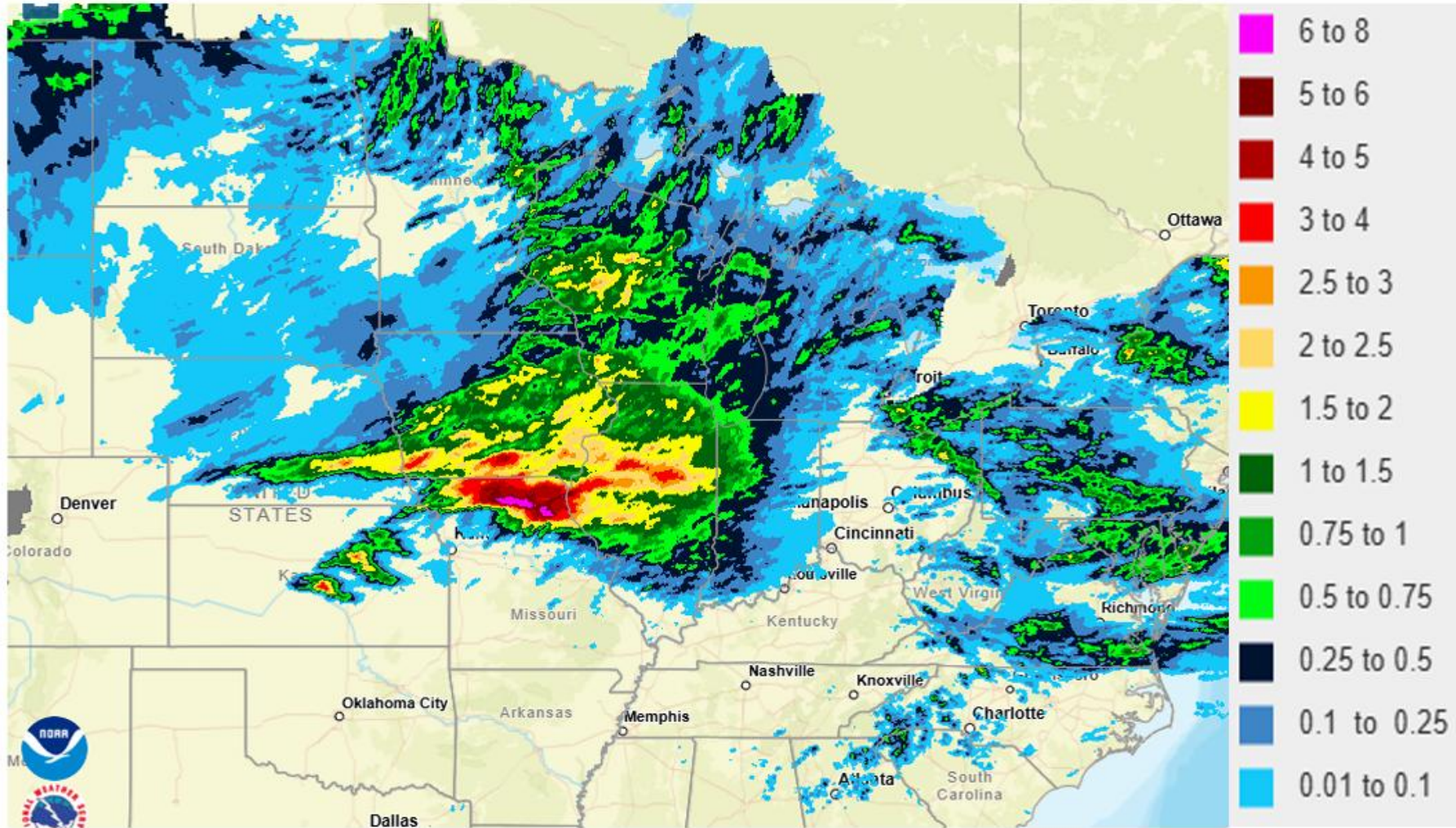


## Grain Market News

- Today's USDA report was not a bearish report...but it did not provide any bullish news either.
- Crude oil has been trading \$2-3 per barrel lower this afternoon.
  - Military activity has increased over the past few days and is on-going.
    - This is viewed as a positive item for crude oil prices.
  - President Trump says that the U.S. has secretly been guiding vessels through the Strait of Hormuz and that millions of barrels of crude has passed through.
    - This is viewed as a negative item for crude oil prices.
- U.S. weather forecasts look mostly favorable for the next two weeks.
  - There are a few dry pockets, but just a few and they are relatively small.
  - There are quite a few wet pockets, the excessively wet areas are expanding.

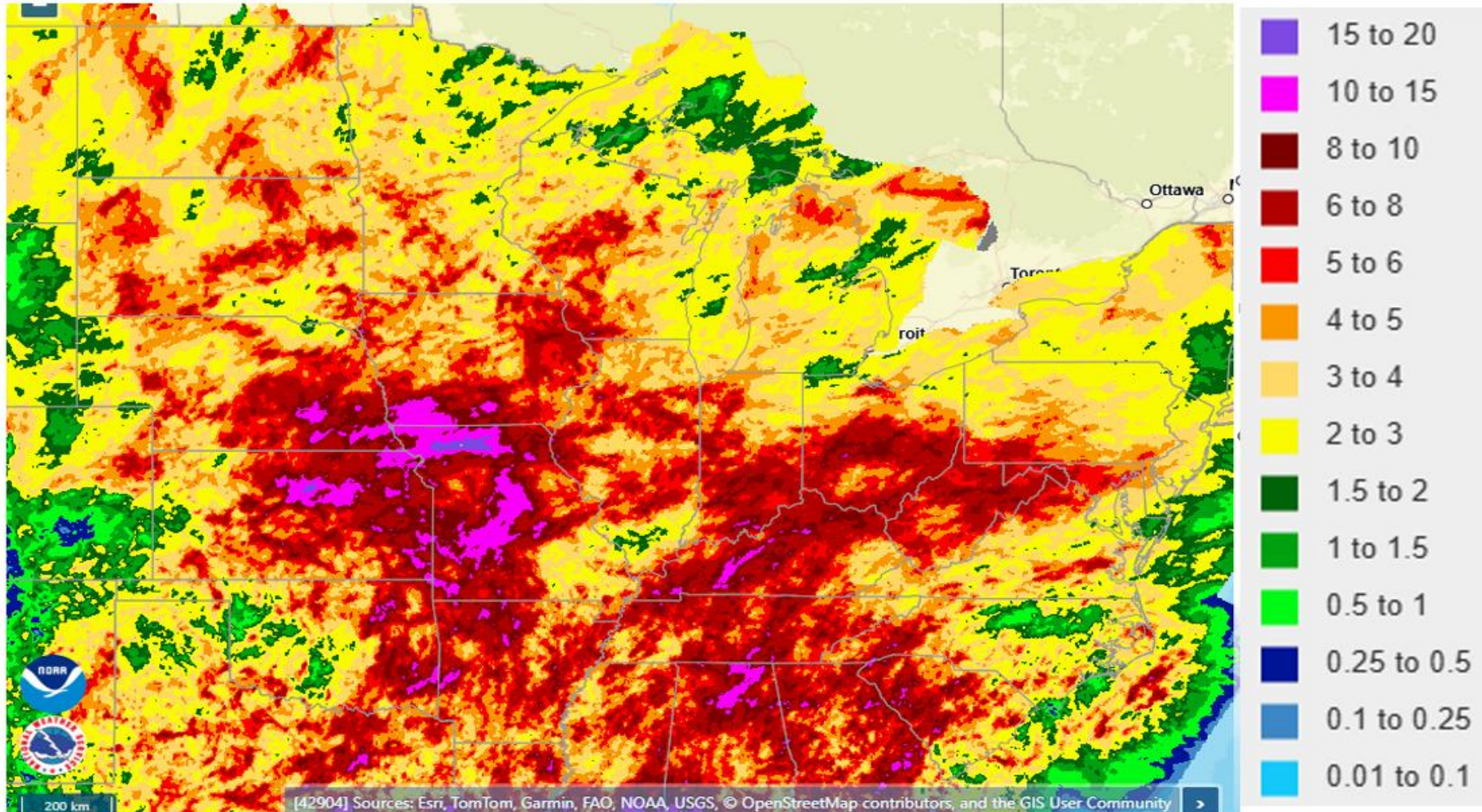


## 24-Hour Observed Precipitation





## 30-Day Observed Precipitation

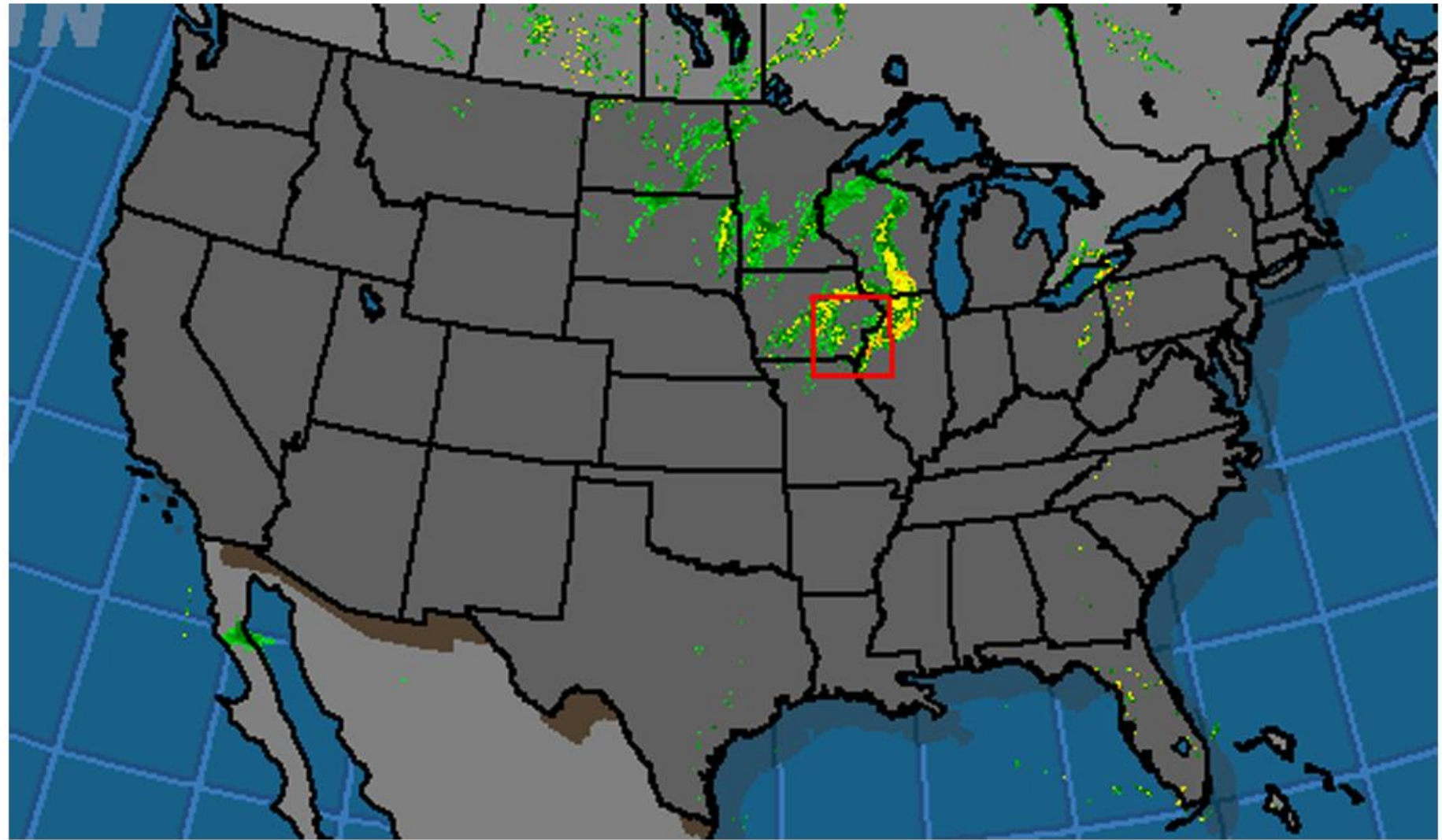


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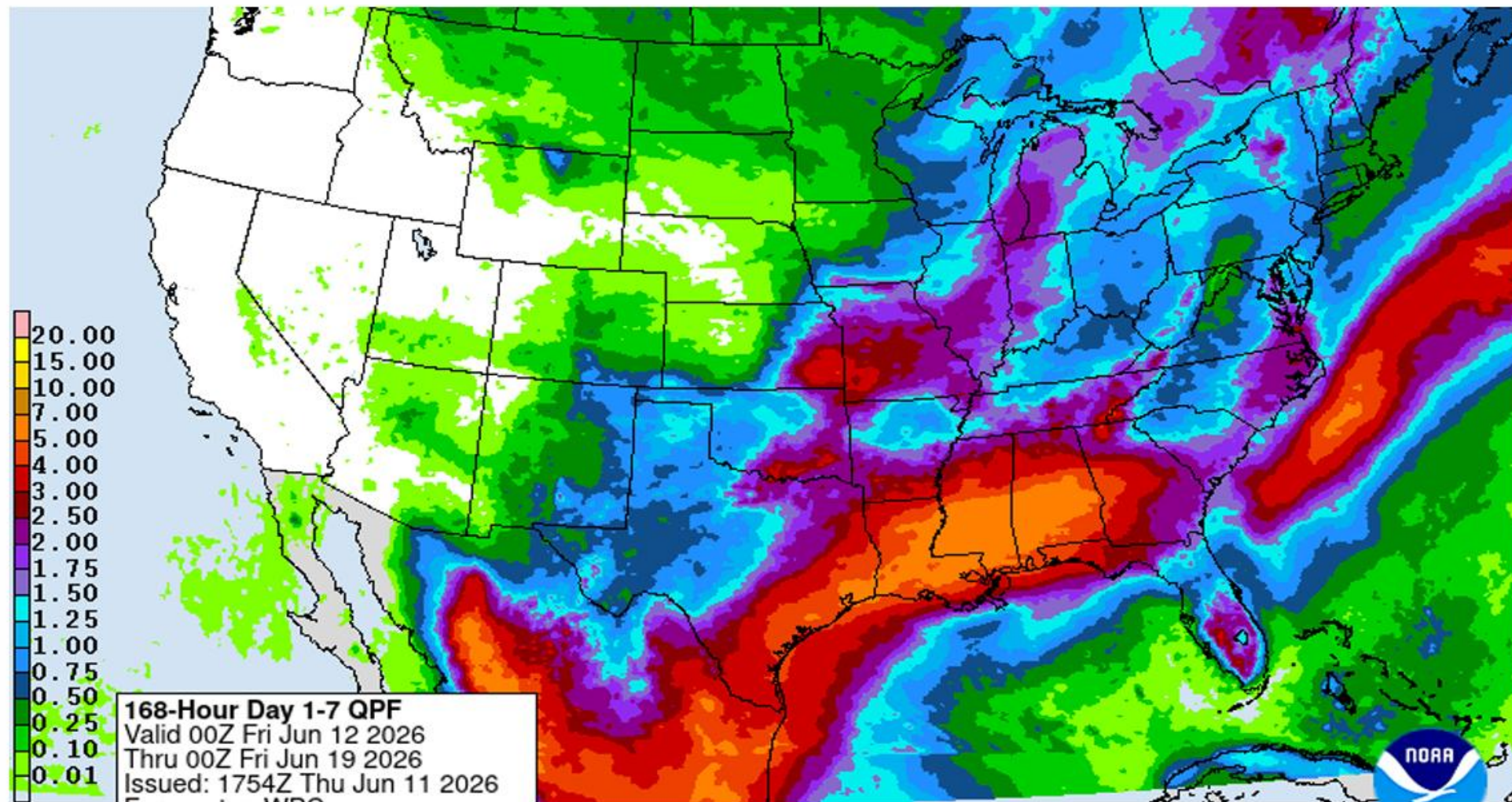


## U.S. Radar: Thursday 6-11-26 at 12:00 Noon



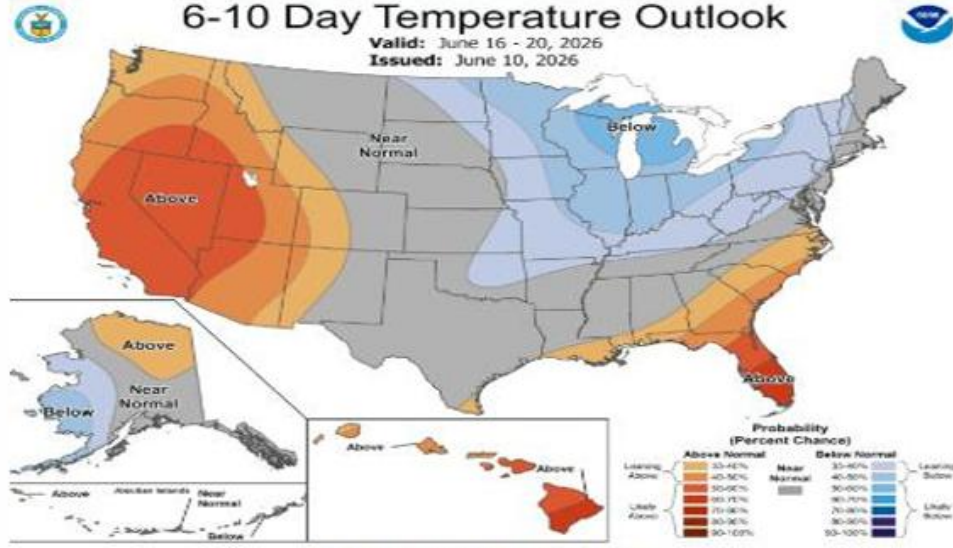


## 7-Day Precipitation Forecast

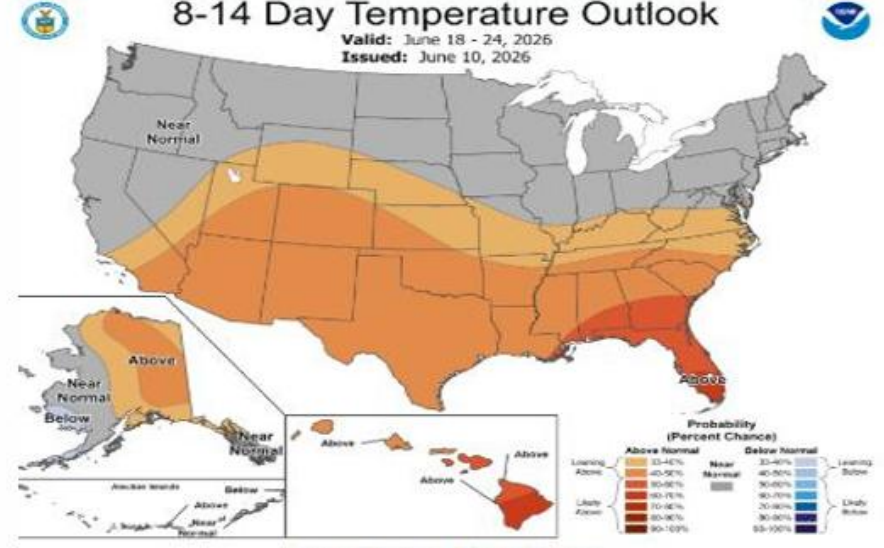


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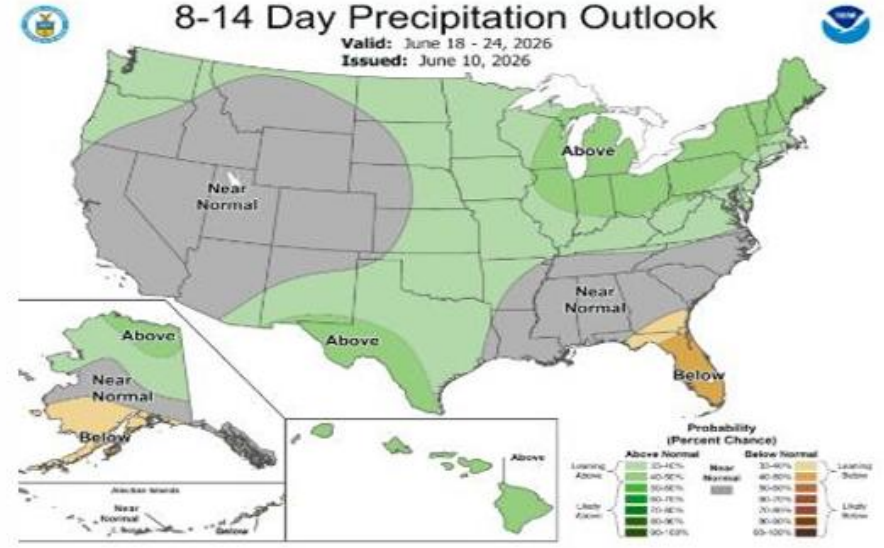
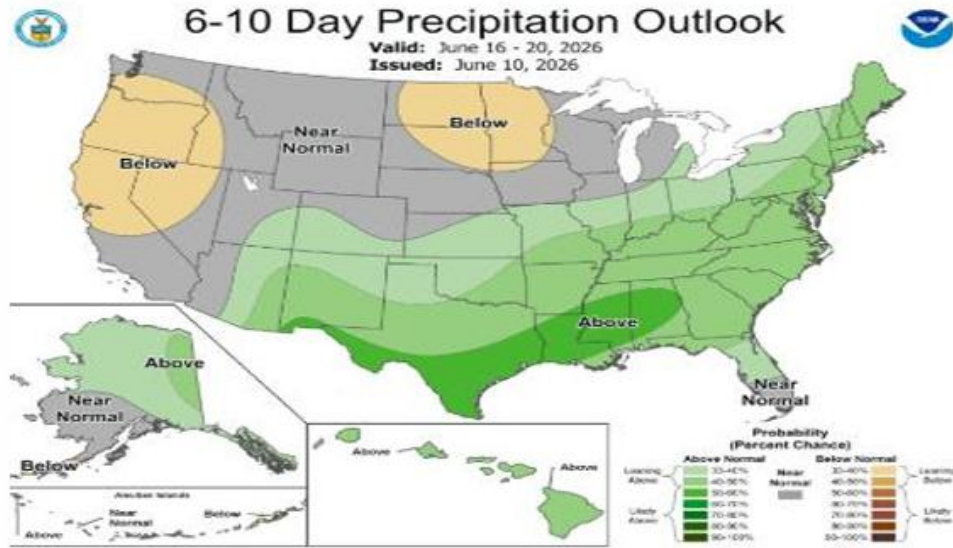
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Precipitation Probability



Precipitation Probability

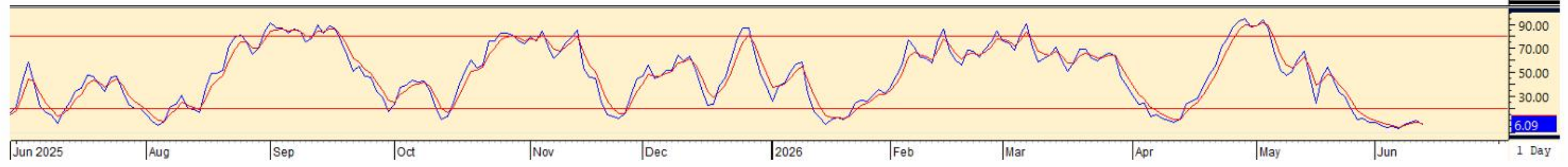
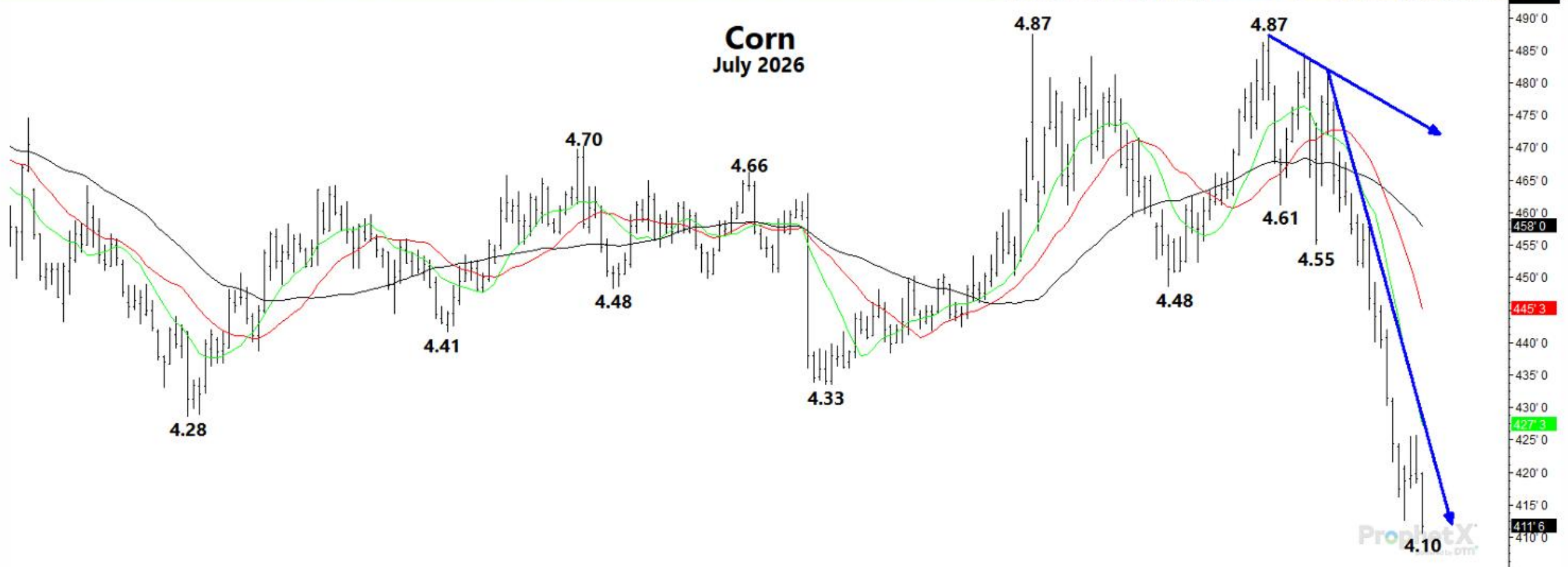


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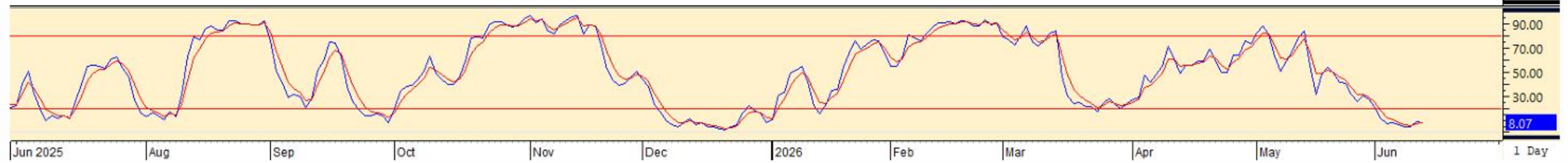
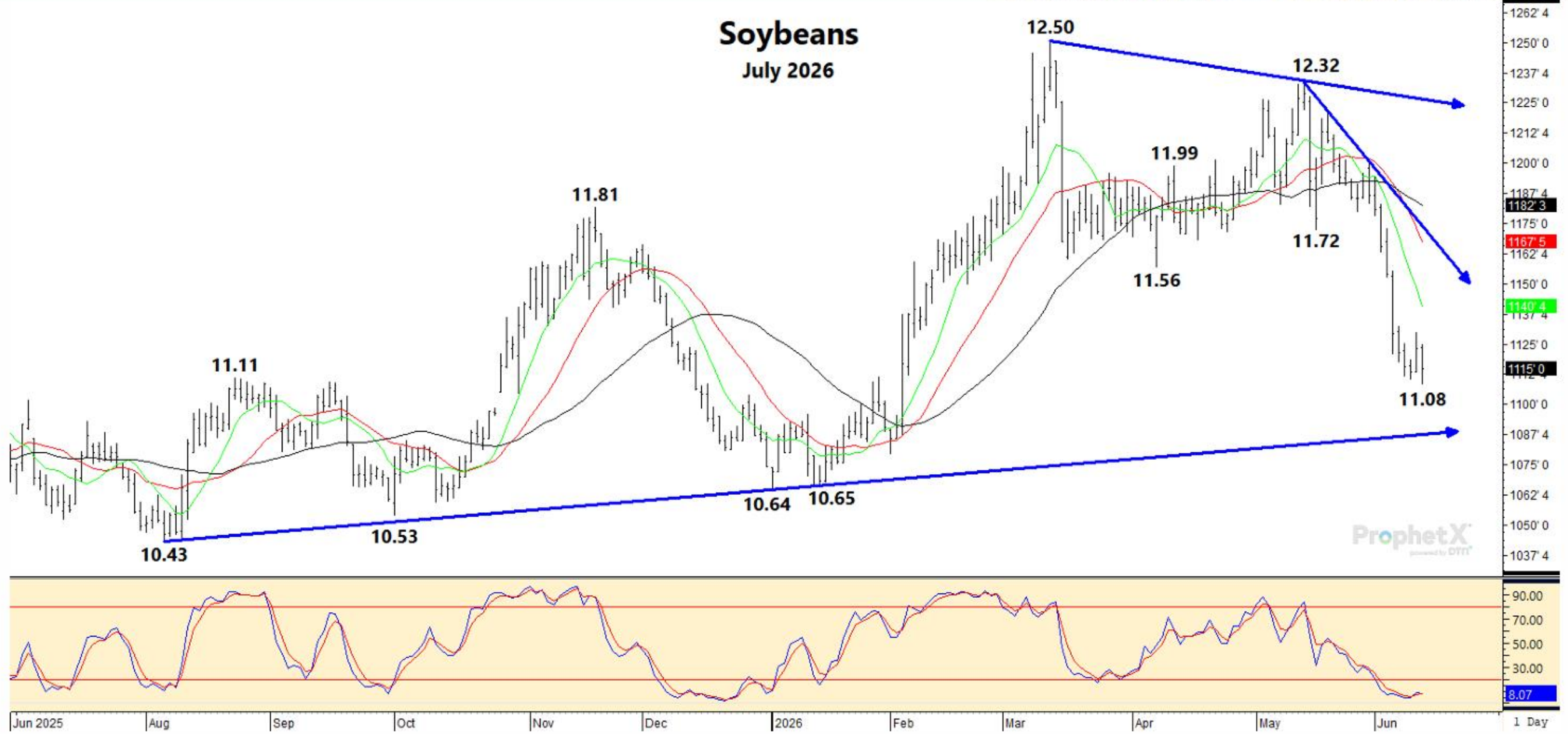
## Corn July 2026





## Soybeans

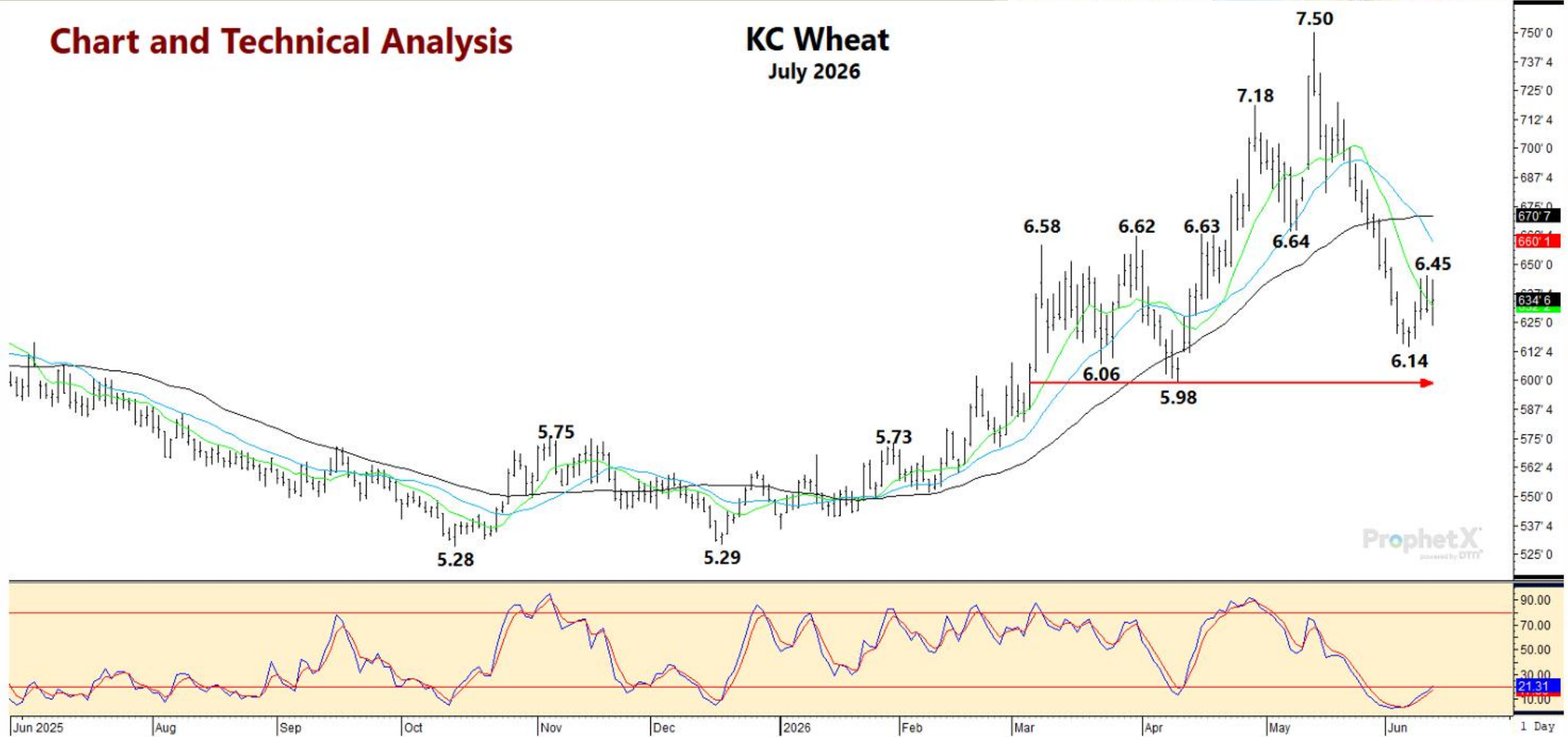
July 2026





## Chart and Technical Analysis

### KC Wheat July 2026



# Questions or Comments

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