



Morning. US weather is the primary focus for the CBOT agriculture markets. Rumors China bought a small amount of US agriculture goods was in play yesterday, but we can't confirm sales. USDA export sales were ok for soybeans, low for corn, SBM & SBO, and good for wheat.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	(292)	31	(42)	(55)	2

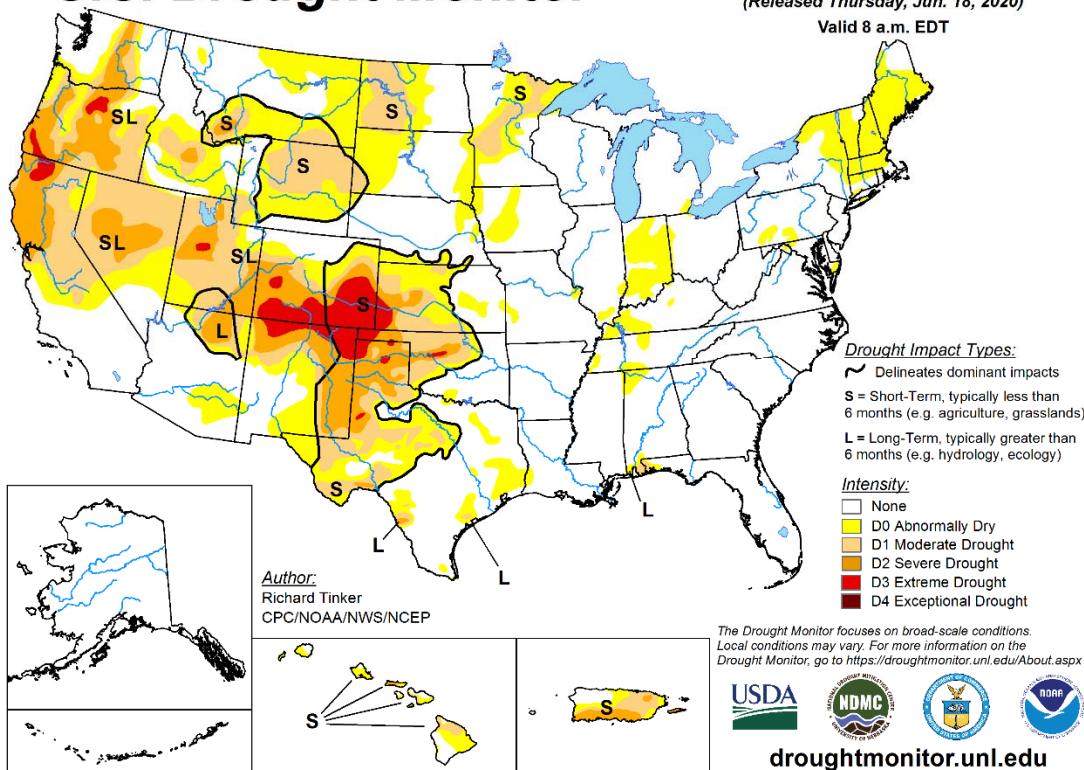
Prices as 6/18/20 8:26 AM

CBOT Soybeans				Change	Volume	Soybean Meal				Change	Volume	Soybean Oil				Change	Volume
JUL0	872.75	1.50			13490	JUL0	288.10	0.30			4527	JUL0	28.16	0.06			7620
AUG0	873.00	1.25			3698	AUG0	290.20	0.50			1603	AUG0	28.34	0.06			1456
SEP0	872.50	1.50			1415	SEP0	291.60	0.60			500	SEP0	28.48	0.05			385
NOV0	878.00	1.50			8906	OCT0	292.70	0.50			255	OCT0	28.63	0.05			576
JAN1	881.25	1.50			1292	DEC0	295.20	0.30			3197	DEC0	28.97	0.06			3046
MAR1	877.50	1.25			824	JAN1	296.00	0.40			214	JAN1	29.19	0.04			241
CBOT Corn				Change	Volume	Oats				Change	Volume	Chicago Wheat				Change	Volume
JUL0	331.75	1.50			23421	JUL0	304.25	(0.75)			35	JUL0	490.50	1.75			11952
SEP0	336.75	1.75			12967	SEP0	284.00	0.50			14	SEP0	495.50	1.50			11680
DEC0	344.50	1.75			22021	DEC0	277.50	0.25			25	DEC0	505.00	2.00			3950
MAR1	355.75	2.00			2775	MAR1	281.25	0.00			0	MAR1	514.25	1.75			1758
MAY1	362.00	2.00			439	MAY1	283.25	0.00			0	MAY1	519.25	1.50			328
JUL1	367.50	2.50			220	JUL1	283.25	0.00			0	JUL1	522.00	2.25			89
CBOT Black Sea Corn FOB (Platts)					OI	OI Δ		CBOT Black Sea Wheat FOB (Platts)					OI	OI Δ			
JUN0	174.50	0.00			100		0		JUN0	207.75			0		0		
JUL0	176.25	(0.50)			0		0		JUL0	198.00			3,531		(161)		
AUG0	174.50	(0.50)			0		0		AUG0	198.75			4,696		(250)		
SEP0	157.00	(0.75)			0		0		SEP0	199.50			4,690		0		
OCT0	157.50	(0.50)			100		0		OCT0	202.50			100		(200)		
China		Month	Settle		London		Month	Price	Change		Month	Price	Change				
Soybeans#1	JUL0	5,329	(6)		Wheat	MAR1	169.40	(169)		USD	Index	97.33	0.172				
SoyMeal	AUG0	2,794	0		Matif					EUR/USD	Spot	1.1219	(0.002)				
SoyOil	AUG0	5,660	0		Rapeseed	AUG0	376.00	0.50		USD/BRL	Bid	5.3583	0.130				
Palm	OCT0	4,836	26		Corn	AUG0	166.25	0.50		BITCOIN	BTCc1	\$9,425	\$100				
Corn	SEP0	2,135	17		Mill Whea	DEC0	183.25	0.75		WTI Crude	JUL0	38.00	0.040				
Wheat	SEP0	2,513	4							Brent	AUG0	40.87	0.160				
					Malaysian Palm					Nat Gas	JUL0	1.620	(0.018)				
ICE					Futures	SEP0	2,367	0		DJ Mini	JUN0	25941	(209)				
Canola	JUL0	473.30	0.20		Cash	SEP0	585.50	3.00		US 10-Yr	JUN0	139 5/32	6/32				
Soy/Corn Ratio X/Z 2020 2.4075														Source: FI and Reuters			

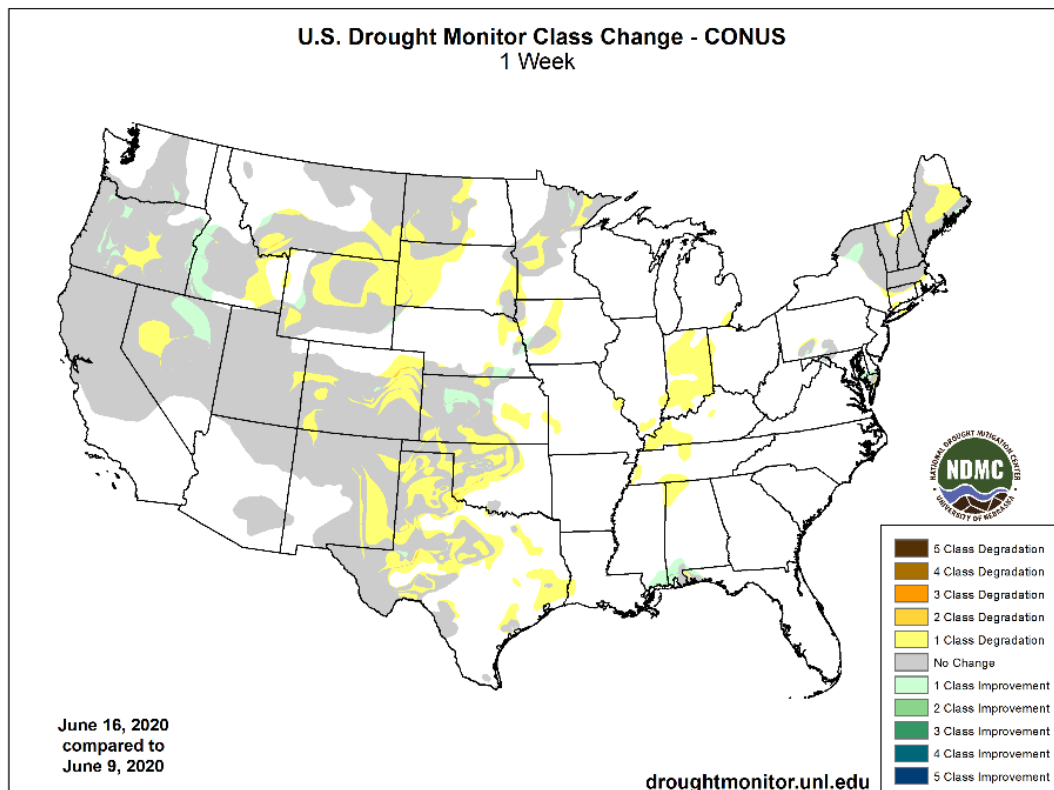
Weather

U.S. Drought Monitor

June 16, 2020
(Released Thursday, Jun. 18, 2020)
Valid 8 a.m. EDT



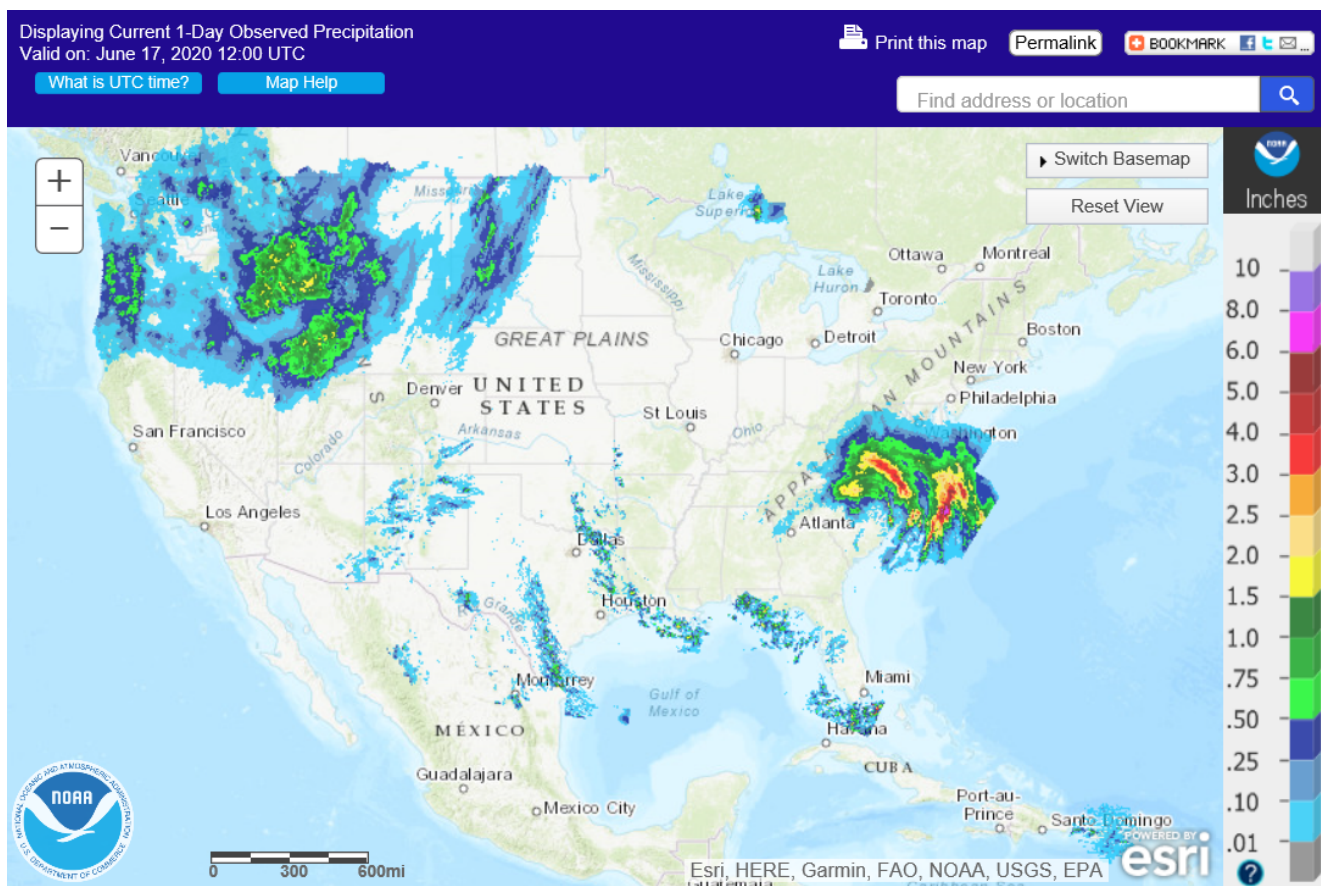
U.S. Drought Monitor Class Change - CONUS 1 Week



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UNITED STATES

- No change in the general theme of weather was noted overnight
 - Many areas in the Plains, Midwest, Delta and southeastern states will get rain over the next ten days
 - Relief from recent drying and heat will be welcome
 - Subsoil moisture will be conserved
 - Increases in topsoil moisture are likely
- Drier and warmer weather is expected to evolve in the Plains during the last days of June and early July
 - Parts of the western Corn Belt and Delta will also be involved with this drier bias in early July
- West Texas dryland cotton, corn, peanut and sorghum areas will receive some rain periodically in the next ten days, but it will be erratic with some counties getting significant amounts while many others mostly light rainfall
 - Temperatures will be very warm most days and that will keep daily evaporation rates high and limit the period of benefit from any rain that falls

EUROPE/BLACK SEA

- No significant theme changes were noted overnight
- Rain will be diminishing over the next few days in western Europe as a high pressure ridge builds into the region
- Rain will occur most frequently and significantly in eastern Europe through the weekend
- High pressure ridge over western Europe this weekend will expand to dominate much of Europe next week
- Ridge is advertised to be progressive with it shifting into the western CIS in the last days of this month

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- This shift to the east allows rain to return in western Europe in the last days of June and early July with a new high pressure ridge coming into the far west part of Europe July 4
- This solution differs from that of the 00z model run in which there is no ridge advertised in western Europe in the early days of July
- Rain was reduced in northwestern Russia, the Baltic States, Belarus and Poland June 28-30
 - This change was needed
- GFS was wetter in Scandinavia and in southeastern Europe July 1-2
 - These increases were not expected to verify
- Drying is most likely in far eastern Ukraine and northern and eastern portions of Russia's Southern Region into Kazakhstan during the coming ten days; there might also be some drying in far northwestern Russia in time

The overall bottom line brings drying to many areas in western Europe during the weekend and early to mid-week next week and to northeastern Europe briefly during the latter part of next week and into the following weekend. The drier bias may be welcome in the east along with rising temperatures. Northwestern Europe may not welcome the drier and warmer conditions for very long because of some pockets of low soil moisture still present in a part of France, the U.K. and Germany. As long as rain is quick to resume in early July the dry down will be more beneficial than detrimental, but if the ridge prevails longer than expected that would lead to crops stress in July. World Weather, Inc. believes far western and southern parts of Europe are not very likely to be dry for very long. Northeastern Europe could dry down for a while during July, but that is speculation for now. World Weather, Inc. is more interested in northeastern Europe and the northwestern CIS as well as Russia's Southern Region for dryness issues in late June and July.

EASTERN RUSSIA NEW LANDS

- Frosty conditions occurred this morning, but limited weather data was available and details of the temperatures was not available
- Frost will occur in the central eastern New Lands again Friday and in West Siberia Saturday
- No general theme changes to the weather were noted over the next ten days in today's forecast model runs
 - Rain will fall frequently immediately following the cool weather for the next ten days
 - Temperatures will be cooler biased while rain falls periodically
 - Soil moisture improvements will come slowly, but some benefit is expected to a part of the drier biased area near the Kazakhstan border
- A ridge of high pressure is advertised over the western parts of the New Lands beginning in the last weekend of this month and lingering in the first days of July
 - The change will bring warmer and drier weather to the western New Lands in the June 28-July 1 period with some rain possible in West Siberia where cool weather may still be lingering
- The 00z GFS model run suggested a more notable ridge would advance from west to east across the New Lands, but that solution was not very likely

CHINA

- No general theme changes were noted overnight
 - The North China Plain and the northern half of the Yellow River Basin will see the driest weather through Monday, but some rain may impact eastern parts of the region during mid-week next week
 - Some of the advertised rain is overdone for Shandong where 2.00 to 4.00 inches has been advertised in the past two GFS model runs
- Heavy rain is still expected in the Yangtze River Basin over the next ten days resulting in new flooding, although the rain is spread out over multiple days
 - The European model is still suggesting 7.00 to more than 12.00 inches over the next ten days

- The ground is already saturated in this region and flooding will come easily along with a rising potential for crop damage
- Northeastern China is still expected to see a good mix of rain and sunshine
 - Heilongjiang will continue wettest and in need of some drying
 - Heilongjiang will also experience some cooler than usual weather along with the Yangtze River Basin

AUSTRALIA

- No significant change occurred to the general theme of weather was noted overnight
 - Showers will occur near the south coast today and then concentrate on Victoria and eastern New South Wales Friday and from that same region into southeastern Queensland briefly Saturday
- Showers will then occur in southern coastal areas most often during the balance of the ten day outlook
- Western Australia received some welcome rain Wednesday

INDIA

- Rain will expand westward and to the north over the coming week after being confined to mostly the far east in the next few days
 - The outlook for the next two weeks is still looking very good for most of the nation
 - Some net drying is expected in the far south and in the interior west, but rain is likely in most other areas and sufficient amounts to support planting, germination and establishment of summer crops

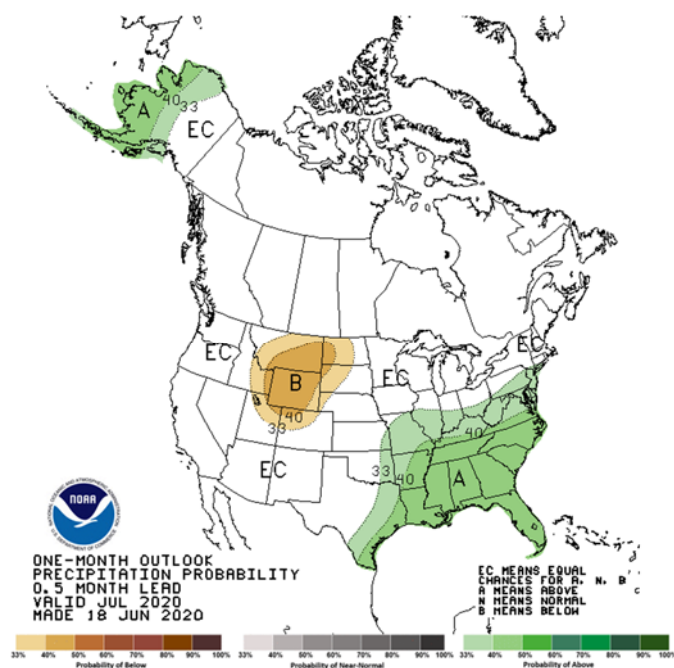
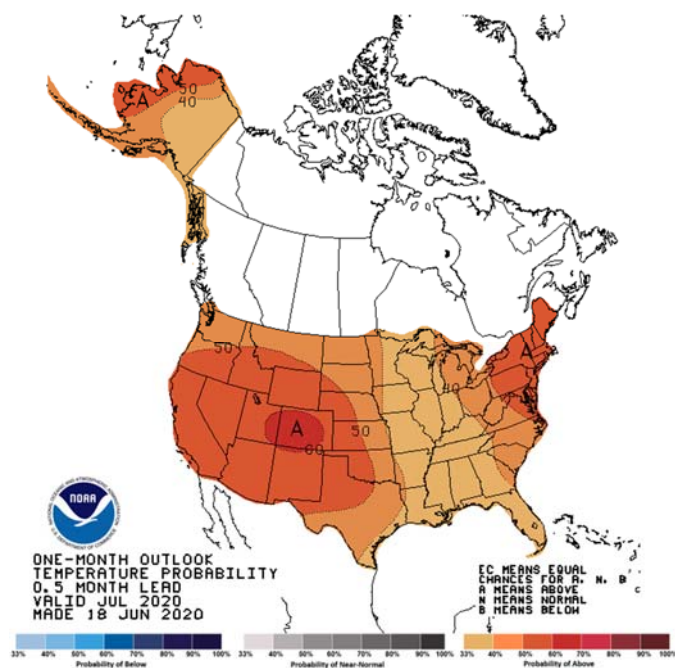
SOUTH AMERICA

- Rain Buenos Aires over the past day and a half was extremely beneficial for wheat planting, emergence and establishment
- Some rain fell northward into Santa Fe and Entre Rios Wednesday while far western parts of the nation failed to get a good amount of rain
- Monday and Tuesday will be the next best time for rain, but that precipitation will be mostly confined to far eastern parts of the nation from eastern Buenos Aires to Corrientes and eastern Chaco
- Net drying will then occur the remainder of next week and into the following weekend
- Greatest cooling in the next ten days will occur in mid- to late-week next week

Source: World Weather Inc. and FI

Reuters Headlines for CPC:

- **JULY-AUGUST-SEPTEMBER OUTLOOK PREDICTS LIKELY ABOVE NORMAL TEMPERATURES ACROSS ALASKA AND MOST OF THE CONTIGUOUS U.S.**
- JULY-AUGUST-SEPTEMBER OUTLOOK PREDICTS ABOVE NORMAL PRECIPITATION TO BE LIKELY FOR SOUTHERN REGIONS OF ALASKA, INCLUDING ALEUTIAN ISLANDS AND ALASKA PANHANDLE
- **ABOVE NORMAL PRECIPITATION IS ALSO LIKELY FOR MUCH OF EASTERN CONTIGUOUS U.S.**
- BELOW NORMAL PRECIPITATION LIKELY FOR MUCH OF PACIFIC NORTHWEST, NORTHERN AND CENTRAL ROCKIES, PARTS OF NORTHERN GREAT BASIN, NORTHEAST REGIONS OF FOUR CORNERS REGION



Bloomberg Ag Calendar

THURSDAY, June 18:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, 8:30am
- Brazil Conab releases 2nd estimate for 2020 coffee crop, Sao Paulo
- Port of Rouen data on French grain exports
- USDA total milk production, 3 pm

FRIDAY, June 19:

- ICE Futures Europe weekly commitments of traders report, 1:30pm (6:30pm London)
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- FranceAgriMer weekly update on crop conditions
- U.S. Cattle on Feed, 3pm

SATURDAY, June 20:

- Malaysia's palm oil export data for June 1-20

Source: Bloomberg and FI

CBOT Registration Changes

	Reg. Change	Now
Soybeans	0	0
Soybean Meal	0	511
Soybean Oil	0	3,495
Corn	0	0
Oats	0	0
Chi. Wheat	0	11
KC Wheat	0	17
Rice	0	106
Ethanol	0	11

Source: CBOT, Reuters and FI

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Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 400C	4,844	27,142	+ 1,153
SN 870C	4,673	7,040	+ 638
SN 880C	4,274	11,615	+ 377
CU 370C	4,182	18,944	+ 3,379
WN 500C	3,852	5,245	+ 331
CN 340C	3,681	12,259	- 112
CN 330C	3,120	16,166	- 486
CU 320P	2,696	12,190	- 667
SN 870P	2,600	5,990	- 144
SQ 780P	2,264	2,224	- 790
SN 850P	2,170	5,558	- 211
CZ 350C	2,078	14,197	+ 1,138
CQ 375C	2,039	2,887	+ 1,944
CQ 380C	2,005	8,452	- 51
CN 320P	1,970	16,374	- 183

*Previous day preliminary data as of 6/18/2020

Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Jul 20	168,505	(14,167)	876,699	(10,371)
Soy Oil	BOv1	Jul 20	74,875	(5,514)	460,293	(3,372)
Soy Meal	SMv1	Jul 20	78,894	(10,293)	448,298	(638)
Corn	Cv1	Jul 20	313,487	(25,925)	1,576,717	(7,083)
Oats	Oc1	Jul 20	1,255	(318)	4,423	(134)
CHI Wheat	Wv1	Jul 20	81,520	(8,574)	417,864	4,443
KC Wheat	KWv1	Sep 20	111,328	4,380	233,408	796
Rice	RRc2	Sep 20	7,252	20	9,986	(158)
CME Product						
Live Cattle	LCc2	Dec 17	131,115	869	273,024	1,021
Lean Hogs	LHc2	Dec 17	86,430	3,572	216,102	2,080

*Previous day preliminary data as of 6/18/2020

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USDA export sales

- Soybean export sales were within expectations, meal below, and soybean oil lower end of expectations.
- China took 320k old crop and 1.033MMT of new crop soybeans.
- Corn export sales were poor along with sorghum.
- All-wheat export sales topped expectations.
- Pork sales were 38,600 tons, good in our opinion.

USDA US Export Sales Results in 000 Metric Tons

		Actual 6/11/2020	Trade Estimates* 6/11/2020		Last Week Last Week		Year Ago 6/13/2019
Beans	2019-20	538.1	500-1200	2017-18	1003.7		571.5
	2020-21	1382.1	600-1300	2019-20	1212.5		200.0
Meal	2019-20	124.0	150-300	Sales	207.9	Sales	109.6
	2020-21	58.0	0-50				
	Shipments	200.8	NA	Shipments	181.8	Shipments	167.3
Oil	2019-20	6.4	5-30	Sales	9.5	Sales	4.4
	2020-21	0.0	0-5				
	Shipments	1.7	NA	Shipments	6.4	Shipments	12.9
Corn	2019-20	357.8	450-850	2017-18	660.7		38.4
	2020-21	114.8	50-300	2019-20	25.9		360.8
Wheat	2020-21	504.8	250-500	2020-21	270.4		187.6
				n/c	0.0		0.0

Source: FI & USDA *Reuters estimates

n/c= New Crop

US crop-year to date export sales

		Current	Last Year	YOY	YOY	% sold from USDA's export projection			
						2019-20	2018-19	2017-18	2016-17
2019-20	Soybeans mil bu	1624	1743	-119	-6.8%	97.0%	99.7%	96.4%	100.0%
2019-20	SoyOil MT	1166	766	400	52.2%	100.8%	87.0%	81.3%	83.7%
2019-20	SoyMeal MT	10850	11228	-378	-3.4%	88.9%	91.3%	88.3%	95.0%
2019-20	Corn mil bu	1634	1907	-274	-14.3%	92.0%	92.4%	91.0%	93.7%
2020-21	Wheat mil bu	233	233	0	0.0%	24.5%	24.0%	19.3%	28.3%

Source: Futures International and USDA

Macros

- US Initial Jobless Claims Jun-13: 1508K (exp 1290K; R prev 1566K)
 - Continuing Claims Jun-6: 20544M (exp 19850K; R prev 20606K)
- US Philadelphia Fed Business Index Jun: 27.5 (exp -23.0; prev -43.1)
- Canadian Wholesale Trade (M/M) Apr: -21.6% (exp -12.6%; prev -2.2%)
- Canadian New Housing Price Index May: 0.1% (prev 0.0%)
- Canadian ADP Revises April Job Loss To 2.4Mln From 226.7K

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- Employment Rose 208.4K In May

Prices as 6/18/20 8:26 AM

	Month	Price	Change
USD	Index	97.33	0.172
EUR/USD	Spot	1.1219	(0.002)
USD/BRL	Bid	5.3583	0.130
BITCOIN	BTCc1	\$9,425	\$100
WTI Crude	JUL0	38.00	0.040
Brent	AUG0	40.87	0.160
Nat Gas	JUL0	1.620	(0.018)
DJ Mini	JUN0	25941	(209)
US 10-Yr	JUN0	139 5/32	6/32
Gold	JUN0	1721.9	(7.300)
Source: FI and Reuters			

Corn.

- Heat across the western Corn Belt is supporting corn futures. We estimate managed money was net short 292,000 contracts headed into today.
- China corn futures remain near a 5-year high despite corn reserve sales.
- China sold nearly 4 million tons of mostly 2015 crop-year corn from reserves on Thursday, bringing sales over a 4-week period to nearly 16MMT. Sinograin will about 663,000 tons from the 2016 harvest on Friday.
- US ethanol production increased 4,000 barrels per day to 841,000. The trade was looking for a 39,000 barrel increase. Stocks decreased 456,000 barrels to 21.346 million, much larger than the 78,000 barrels the trade expected. Production is up 7 consecutive weeks and stocks have now fallen 8 consecutive weeks. Gasoline stocks fell 1.7 million barrels.
- USDA Cattle on Feed is due out at the end of the week. USDA May Cattle on Feed survey is calling for a 26.1% drop in marketings as meat plants slowed due to COVID-19.
- The weekly USDA Broiler Report showed eggs set in the United States up 2 percent and chicks placed down 1 percent. Cumulative placements from the week ending January 4, 2020 through June 13, 2020 for the United States were 4.45 billion. Cumulative placements were down 1 percent from the same period a year earlier.

Corn Export Developments

- South Korea's FLC seeks 69,000 tons of corn for October shipment.

CATTLE ON FEED ESTIMATES (1,000 HEAD, PERCENT OF A YEAR AGO)

Item	Actual	Estimates	Average of Estimates	Range of Estimates
	2019	2020		
May. 1 On Feed (Ending Inventory)	11,807	11,200	NA	NA
Placed on Feed during Apr.	2,063	1,984	96.1%	81.2-102.2%
Fed Cattle Marketed during Apr.	2,070	1,530	73.9%	72.7-76.8%
May. 1 On Feed (Ending Inventory)	11,728	11,587	98.7%	95.5-100.0%

Source: Reuters, USDA and FI Placements and Sales estimates in million head are derived using Reuters average %

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Soybean complex.

- CBOT soybeans are higher on follow through buying from yesterday (July soybeans had an outside day), heat projected for the WCB and rumors of China buying US agriculture products, including soybeans. USDA export sales were good for soybeans but poor for the products. Fears a second wave of Covid-19 will hit the US may limit upside movement for soybeans. Product prices are slightly higher. Offshore values are signaling a bearish undertone for the products, which may result is a little pressure to CBOT crush.
- Other fundamental news was light.
- BRL weakened to 5.3736 against the USD (2.8%) at the time this was written.
- Rotterdam values this morning showed soybean oil were unchanged from this time previous session, rapeseed oil up 5 in the nearby, and soybean meal when imported from South America 1-6 euros lower.
- Offshore values this morning was leading CBOT soybean oil 1 point lower and meal \$1.00 lower.
- China:

China Futures (Last - Prv. Settle)

		18-Jun	17-Jun		
Soybeans #1 (DCE) CNY/MT	SEPO	4839	4799	+40	0.8%
Soybean Meal	SEPO	2813	2815	-2	-0.1%
Soybean Oil	SEPO	5668	5650	+18	0.3%
China Palm Oil	SEPO	5018	5012	+6	0.1%
China Futures Crush Margin					
USD/BU	SEPO	-3.05	-2.98	-0.07	
CNY/MT	SEPO	-1582.43	-1544.08	-38.35	
Corn (DCE) CNY/MT	SEPO	2135	2118	+17	0.8%
Wheat (ZCE) CNY/MT	SEPO	2515	2512	+3	0.1%

- China cash crush margins as of this morning, using our calculation, were 49 cents per bushel (45 previous), and compares to 50 cents a week ago and 72 cents around this time last year.
- Malaysia:

MALAYSIA PALM OIL

		18-Jun	17-Jun		
Futures MYR/MT	SEPO	2367	2361	+6	\$553
RBD Olien Cash USD/MT	Sep20	\$585.50	\$585.50	unchanged	0.0%
US Gulf Crude SBO over RBD Palm	Spot	\$64	\$65	-\$1	

Oilseeds Export Developments

- Egypt's GASC seeks 3,000 tons of soybean oil and 2,000 tons of sunflower oil for Aug 10-30 shipment.
- Syria will retender for 50,000 tons of soymeal and 50,000 tons of corn on June 24 for delivery within four months of contract.

BRL



Source: Reuters and FI

Wheat

- US wheat basis July Chicago was higher on technical rebound and higher EU wheat. The contract hit its lowest level since October yesterday. USDA export sales topped expectations. MN and KC were higher on US and Canadian weather concerns. Global import tenders are rising.
- Egypt's GASC seeks 60,000 tons or more of wheat for July 25 to Aug 5 shipment. Lowest offer was \$206.95/ton for 60,000 tons of Russian wheat.
- Paris December wheat was up 0.75 euros at 183.50 at the time this was written.

Paris Wheat			Chicago Wheat		
		Change			Change
SEP0	181.00	0.75	JUL0	490.50	1.75
DEC0	183.25	0.75	SEP0	495.50	1.50
MAR1	185.50	1.25	DEC0	505.00	2.00

Export Developments.

- Egypt's GASC seeks 60,000 tons or more of wheat for July 25 to Aug 5 shipment. Lowest offer was \$206.95/ton for 60,000 tons of Russian wheat.
- Tunisia's bought 176,000 tons of soft milling wheat and 50,000 tons of animal feed barley, optional origin for August shipment. Lowest price paid for the soft wheat was said to be \$211.98 a ton c&f, lowest price for the barley was believed to be \$196.23 a ton c&f.
- Japan bought 76,143 tons of food wheat from the US and Australia this week.

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Japan food wheat import details are via Reuters as follows (in tons):

COUNTRY	TYPE	QUANTITY
U.S.	Western White	17,670 *
U.S.	Dark Northern Spring(protein minimum 14.0%)	10,728 *
U.S.	Hard Red Winter(Semi Hard)	27,125 *
Australia	Standard White(West Australia)	20,620 *

Shipments: * Loading between Aug 1 and Aug 31

Source: Japan AgMin, Reuters and FI

- Taiwan Flour Millers' Association seeks 88,815 tons of US milling wheat on June 19. One consignment of 39,300 tons is sought for shipment between Aug. 10 and Aug. 24 while a second of 49,515 tons is sought for shipment between Aug. 26 and Sept. 9. (Reuters)
- Japan seeks 80,000 tons of feed wheat and 100,000 tons of feed barley on June 24 for arrival by November 26.
- Ethiopia seeks 400,000 tons of wheat on July 10 for shipment within two months.

Rice/Other

- South Korea's Agro-Fisheries and Food Corp seeks 80,605 tons of non-glutinous rice for October 2020 and March 2021 shipment.

TONNES (M/T)	GRAIN TYPE	ORIGIN	ARRIVAL/PORT
90	Milled Long	Thailand	Oct 31,2020/Busan
1,410	Milled Long	Thailand	Oct 31,2020/Busan
20,000	Brown Short	China	Jan 31,2021/Gunsan
20,000	Brown Short	China	Jan 31,2021/Ulsan
20,000	Brown Short	China	March 31,2021/Donghae
19,105	Brown Short	China	March 31,2021/Mokpo

U.S. EXPORT SALES FOR WEEK ENDING 6/11/2020

COMMODITY	CURRENT MARKETING YEAR						NEXT MARKETING YEAR	
	NET SALES	OUTSTANDING SALES		WEEKLY EXPORTS	ACCUMULATED		NET SALES	OUTSTANDING SALES
		CURRENT YEAR	YEAR AGO		CURRENT YEAR	YEAR AGO		
WHEAT HRW SRW HRS WHITE DURUM TOTAL BARLEY CORN SORGHUM SOYBEANS SOY MEAL SOY OIL RICE L G RGH M S RGH L G BRN M&S BR L G MLD M S MLD TOTAL COTTON UPLAND PIMA	THOUSAND METRIC TONS							
	229.0	2,038.7	2,145.8	166.7	288.5	454.1	0.0	0.0
	57.0	571.1	895.8	15.4	17.5	45.8	0.0	0.0
	127.2	1,767.1	1,358.0	112.0	130.0	172.9	0.0	0.0
	88.3	1,059.4	945.9	165.5	174.5	105.3	0.0	0.0
	3.3	238.2	179.1	27.1	48.5	33.0	0.0	0.0
	504.8	5,674.4	5,524.6	486.6	658.9	811.1	0.0	0.0
	0.0	40.2	49.3	0.0	0.5	1.2	0.0	0.0
	357.8	10,361.1	6,545.1	877.4	31,129.7	41,900.0	114.8	3,553.2
	-3.3	941.3	414.6	215.7	3,071.9	1,147.4	110.0	388.0
	538.1	7,593.0	11,101.1	387.5	36,606.1	36,327.1	1,382.1	5,534.4
	124.0	2,369.3	2,630.1	200.8	8,480.8	8,597.9	58.0	343.9
	6.4	265.5	142.5	1.7	900.5	623.6	0.0	11.0
	0.0	158.1	166.5	29.1	1,245.8	1,187.1	0.0	57.0
	-5.7	26.2	15.5	5.0	70.2	81.5	5.7	5.7
	0.2	12.6	3.1	0.2	55.4	38.2	0.0	0.0
	0.1	38.0	2.7	3.5	80.9	144.3	0.0	0.0
	18.1	58.9	186.7	5.5	824.8	764.4	0.0	0.0
	2.1	144.8	135.4	20.4	584.5	507.0	0.0	0.0
	14.8	438.7	509.9	63.7	2,861.6	2,722.4	5.7	62.7
	THOUSAND RUNNING BALES							
	97.6	4,864.9	4,078.8	348.3	11,958.0	10,970.2	148.4	3,176.1
	4.9	131.2	148.0	5.9	434.5	572.5	0.0	33.9

Export Sales Highlights

This summary is based on reports from exporters for the period June 5-11, 2020.

- **Wheat:** Net sales of 504,800 metric tons (MT) were reported for delivery in marketing year 2020/2021. Increases primarily for Guatemala (128,500 MT, including 32,800 MT switched from unknown destinations and decreases of 400 MT), Mexico (102,200 MT, including decreases of 4,400 MT), Sri Lanka (65,000 MT), Nigeria (60,000 MT), and Honduras (40,500 MT), were offset by reductions primarily for unknown destinations (26,500 MT). Exports of 486,600 MT were primarily to the Philippines (118,100 MT), Mexico (66,100 MT), Yemen (54,000 MT), Japan (51,900 MT), and Chile (36,000 MT).
- **Corn:** Net sales of 357,800 MT for 2019/2020 were down 46 percent from the previous week and 45 percent from the prior 4-week average. Increases primarily for unknown destinations (81,700 MT), South Korea (72,600 MT, including 69,600 MT late – see below), Guatemala (50,300 MT, including decreases of 1,200 MT), Mexico (47,400 MT, including decreases of 14,000 MT), and Venezuela (42,900 MT, including 42,000 MT switched from unknown destinations and decreases of 1,000 MT), were offset by reductions for Jamaica (11,200 MT) and Canada (9,800 MT). For 2020/2021, net sales of 114,800 MT reported for Guatemala (74,800 MT), Jamaica (20,700 MT), Canada (10,200 MT), Japan (8,000 MT), and Nicaragua (2,000 MT), were offset by reductions for Mexico (900 MT). Exports of 877,400 MT were down 29 percent from the previous week and from the prior 4-week average. The destinations were primarily to Mexico (222,900 MT), Japan (176,300 MT), South Korea (135,300 MT, including 69,600 MT late – see below), China (66,100 MT), and the Philippines (56,700 MT). Optional Origin Sales: For 2019/2020, options were exercised to export 69,000 MT to South Korea from the United States. The current outstanding balance of 390,000 MT is for South Korea (260,000 MT), Vietnam (65,000 MT), and Taiwan (65,000 MT). For 2020/2021, the current outstanding balance of 195,000 MT is for Vietnam. Late Reporting: For 2019/2020, net sales totaling 69,600 MT were reported late. These sales were reported for South Korea. For 2019/2020, exports totaling 69,600 MT were reported late. The destination was to South Korea.
- **Barley:** No net sales or exports for 2020/2021 were reported for the week.
- **Sorghum:** Net sales reductions of 3,300 MT for 2019/2020 were down noticeably from the previous week and from the prior 4-week average. Increases reported for China (116,500 MT, including 117,000 MT switched from unknown destinations and decreases of 3,900 MT) and New Zealand (1,700 MT), were more than offset by reductions primarily for unknown destinations (121,000 MT). For 2020/2021, total net sales of 110,000 MT were for China. Exports of 215,700 MT were down 6 percent from the previous week, but up 18 percent from the prior 4-week average. The destinations were primarily to China (171,500 MT) and New Zealand (34,700 MT).
- **Rice:** Net sales of 14,800 MT for 2019/2020 were down noticeably from the previous week and down 24 percent from the prior 4-week average. Increases primarily for Haiti (15,300 MT), Saudi Arabia (2,200 MT), Canada (2,200 MT), and Honduras (100 MT), were offset by reductions for Mexico (5,100 MT) and El Salvador (100 MT). For 2020/2021, total net sales of 5,700 MT were for Mexico. Exports of 63,700 MT were up 29 percent from the previous week and 16 percent from the prior 4-week average. The destinations were primarily to Honduras (25,100 MT), Japan (15,100 MT), South Korea (6,100 MT), Portugal (5,000 MT), and Canada (3,300 MT). *Exports for Own Account:* For 2019/2020, new exports for own account totaling 100 MT were to Canada. The current exports for own account outstanding balance is 100 MT, all Canada.
- **Soybeans:** Net sales of 538,100 MT for 2019/2020 were down 46 percent from the previous week and 36 percent from the prior 4-week average. Increases primarily for China (320,000 MT, including decreases of 1,000 MT), Egypt (100,800 MT, including 30,600 MT switched from unknown destinations), unknown destinations (32,000 MT), Taiwan (23,300 MT), and Lebanon (19,400 MT, switched from unknown destinations), were offset reductions for Japan (5,200 MT). For 2020/2021, net sales of 1,382,100 MT were primarily for China (1,033,000 MT), unknown destinations (253,000 MT), Mexico (74,000 MT), and Taiwan (18,000 MT). Exports of 387,500 MT were up 32 percent from the previous week, but down 4 percent from the prior 4-week average. The destinations were primarily to Egypt (90,800 MT), Mexico (77,100 MT), China (66,100 MT), Bangladesh (56,000 MT), and Canada (28,700 MT). *Exports for Own Account:* For 2019/2020, the current exports for own account outstanding balance is 2,100 MT, all Canada.

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- **Soybean Cake and Meal:** Net sales of 124,000 MT for 2019/2020 were down 40 percent from the previous week and 54 percent from the prior 4-week average. Increases primarily for Morocco (45,000 MT), the Philippines (24,100 MT), Canada (23,200 MT, including decreases of 600 MT), Ecuador (15,000 MT), and Peru (6,200 MT, including 6,600 MT switched from unknown destinations and decreases of 400 MT), were offset by reductions for unknown destinations (12,000 MT), El Salvador (6,000 MT), Jamaica (1,100 MT), and Belgium (600 MT). For 2020/2021, net sales of 58,000 MT were reported for Morocco (30,000 MT), Ecuador (20,000 MT), Guatemala (6,000 MT), Mexico (1,300 MT), and Canada (700 MT). Exports of 200,800 MT were up 11 percent from the previous week, but down 11 percent from the prior 4-week average. The destinations were primarily to the Philippines (50,200 MT), Jamaica (29,900 MT), Canada (23,200 MT), Mexico (20,400 MT), and Peru (18,200 MT).
- **Soybean Oil:** Net sales of 6,400 MT for 2019/2020 were for Colombia (2,800 MT), Mexico (2,300 MT), the Dominican Republic (1,100 MT), and Canada (200 MT). Exports of 1,700 MT--a marketing-year low--were down 74 percent from the previous week and 95 percent from the prior 4-week average. The destinations were primarily to Haiti (700 MT), Mexico (500 MT), and Canada (400 MT).
- **Cotton:** Net sales of 97,600 RB for 2019/2020 were down 76 percent from the previous week and 31 percent from the prior 4-week average. Increases reported for China (90,700 RB), Vietnam (19,000 RB, including 300 RB switched from Japan and decreases of 1,000 RB), Thailand (2,100 RB, including 200 RB switched from Japan), Indonesia (1,600 RB, including 1,000 RB switched from Japan), and Taiwan (400 RB), were offset by reductions primarily for Turkey (6,800 RB), El Salvador (4,000 RB), Mexico (2,100 RB), and Japan (1,800 RB). For 2020/2021, net sales of 148,400 RB were primarily for Vietnam (100,300 RB), China (24,200 RB), and Turkey (17,700 RB). Exports of 348,300 RB were up 18 percent from the previous week and 32 percent from the prior 4-week average. Exports were primarily to China (123,500 RB), Vietnam (89,900 RB), Turkey (49,900 RB), Pakistan (24,000 RB), and Bangladesh (13,300 RB). Net sales of Pima totaling 4,900 RB were up 45 percent from the previous week and 35 percent from the prior 4-week average. Increases reported for Peru (2,200 RB), India (1,800 RB), China (1,300 RB), and Brazil (100 RB), were offset by reductions for Pakistan (400 RB) and Honduras (100 RB). Exports of 5,900 RB were down 60 percent from the previous week, but up 4 percent from the prior 4-week average. The destinations were primarily to China (3,500 RB), El Salvador (800 RB), Turkey (800 RB), and Austria (700 RB). *Exports for Own Account:* For 2019/2020, exports for own account totaling 5,500 RB to Vietnam were applied to new or outstanding sales. The current exports for own account outstanding balance of 18,000 RB is for China (8,500 RB), Indonesia (8,200 RB), Bangladesh (1,000 RB), and Vietnam (300 RB).
- **Hides and Skins:** Net sales of 349,400 pieces for 2020 were down 54 percent from the previous week and 28 percent from the prior 4-week average. Increases primarily for China (313,100 whole cattle hides, including decreases of 33,400 pieces), Mexico (9,800 whole cattle hides), South Korea (8,400 whole cattle hides, including decreases of 700 pieces), Vietnam (7,100 whole cattle hides), and Thailand (7,000 whole cattle hides, including decreases of 100 pieces), were offset by reductions for Indonesia (500 whole cattle hides), Canada (200 whole cattle hides), and Brazil (200 whole cattle pieces). Additionally, net sales of 2,000 calf skins were reported for Italy. Exports of 514,900 pieces reported for 2020--a marketing-year high--were up 20 percent from the previous week and 21 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (442,300 pieces), South Korea (48,000 pieces), Thailand (8,000 pieces), Mexico (7,000 pieces), and Indonesia (4,300 pieces).
- **Net sales of 27,500 wet blues** for 2020 were down 80 percent from the previous week and 68 percent from the prior 4-week average. Increases reported for Italy (25,100 unsplit, including decreases of 700 unsplit) and China (2,600 unsplit), were offset by reductions for Brazil (100 grain splits). Exports of 78,300 wet blues for 2020 were down 15 percent from the previous week, but up 1 percent from the prior 4-week average. The destinations were to Italy (65,200 unsplit), Thailand (6,400 unsplit), Vietnam (2,900 unsplit), Brazil (2,100 grain splits), and the Dominican Republic (1,600 unsplit). Net sales reductions of 170,900 splits resulting in increases for China (300 pounds), were more than offset by reductions for Vietnam (171,200 pounds). Exports of 124,800 pounds were to Vietnam (120,000 pounds) and China (4,800 pounds).
- **Beef:** Net sales of 20,100 MT reported for 2020 were down 1 percent from the previous week, but up 67 percent from the prior 4-week average. Increases were primarily for South Korea (8,800 MT, including decreases of 300

MT), Japan (3,500 MT, including decreases of 700 MT), Hong Kong (2,500 MT), Taiwan (2,000 MT, including decreases of 100 MT), and Canada (1,300 MT, including decreases of 200 MT). For 2021, total net sales of 100 MT were for Japan. Exports of 8,500 MT were down 23 percent from the previous week and 21 percent from the prior 4-week average. The destinations were primarily to Japan (3,400 MT), South Korea (2,200 MT), Mexico (700 MT), Hong Kong (700 MT), and Taiwan (600 MT).

- **Pork:** Net sales of 38,600 MT reported for 2020 were up noticeably from the previous week and from the prior 4-week average. Increases were primarily for Mexico (13,600 MT, including decreases of 200 MT), China (10,000 MT, including decreases of 700 MT), Canada (3,600 MT, including decreases of 300 MT), Japan (2,200 MT, including decreases of 400 MT), and Taiwan (1,700 MT). Exports of 33,500 MT were up 6 percent from the previous week, but down 9 percent from the prior 4-week average. The destinations were primarily to China (13,700 MT), Mexico (9,200 MT), Japan (3,200 MT), South Korea (1,800 MT), and Canada (1,800 MT).

June 18, 2020 1 FOREIGN AGRICULTURAL SERVICE/USDA
SUMMARY OF EXPORT TRANSACTIONS
REPORTED UNDER THE DAILY SALES REPORTING SYSTEM
FOR PERIOD ENDING JUNE 11, 2020

COMMODITY (MT)	MARKETING YEAR	DESTINATION	QUANTITY
SOYBEANS MT 1/	2019/2020	CHINA	63,000
SOYBEANS MT 1/	2020/2021	CHINA	786,000
SOYBEANS MT 1/	2020/2021	UNKNOWN	120,000

1/ Export sales.

USDA US Export Sales Results in 000 Metric Tons

		Actual 6/11/2020	Trade Estimates* 6/11/2020		Last Week Last Week		Year Ago 6/13/2019
Beans	2019-20	538.1	500-1200	2017-18	1003.7		571.5
	2020-21	1382.1	600-1300	2019-20	1212.5		200.0
Meal	2019-20	124.0	150-300	Sales	207.9	Sales	109.6
	2020-21	58.0	0-50				
	Shipments	200.8	NA	Shipments	181.8	Shipments	167.3
Oil	2019-20	6.4	5-30	Sales	9.5	Sales	4.4
	2020-21	0.0	0-5				
	Shipments	1.7	NA	Shipments	6.4	Shipments	12.9
Corn	2019-20	357.8	450-850	2017-18	660.7		38.4
	2020-21	114.8	50-300	2019-20	25.9		360.8
Wheat	2020-21	504.8	250-500	2020-21	270.4		187.6
				n/c	0.0		0.0

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 6/11/2020			ACTUAL This Week			6/4/2020 Last Week			6/13/2019 Year Ago			
Beans	19/20	600-850		19/20	538.1		19/20	1,003.7		18/19	571.5		
	n/c	500-750		n/c	1,382.1		n/c	1,212.5		n/c	200.0		
				Sales to China 320.0			Sales to China 337.0			Sales to China 6.8			
Meal	Shipped					Shipped	Shipped			Shipped			
	19-20	150-300	150-300	19/20	124.0		200.8	19/20	207.9	181.8	18/19	109.6	167.3
	n/c	0-50		n/c	58.0			(19.0)		n/c	37.7		
Oil	Shipped					Shipped	Shipped			Shipped			
	19-20	10-20	10-25	19/20	6.4		1.7	19/20	9.5	6.4	18/19	4.4	12.9
	n/c	0-5		n/c	0.0			0.0		n/c	0.0		
			Sales to China 0.0				Sales to China 0.0		Sales to China 0.0				
Corn	19/20	500-850		19/20	357.8		19/20	660.7		18/19	38.4		
	n/c	50-150		n/c	114.8		n/c	25.9		n/c	360.8		
				Sales to China 3.1			Sales to China 0.0			Sales to China 0.0			
Wheat													
	20/21	300-500		20/21	504.8		19/20	270.4		19/20	187.6		
						n/c			n/c 0.0				

o/c=Old Crop, n/c= New Crop Source: Futures International and USDA

US crop-year to date export sales

		Current	Last Year	YOY	YOY	% sold from USDA's export projection			
2019-20	Soybeans mil bu	1624	1743	-119	-6.8%	2019-20	2018-19	2017-18	2016-17
2019-20	SoyOil MT	1166	766	400	52.2%	97.0%	99.7%	96.4%	100.0%
2019-20	SoyMeal MT	10850	11228	-378	-3.4%	100.8%	87.0%	81.3%	83.7%
2019-20	Corn mil bu	1634	1907	-274	-14.3%	88.9%	91.3%	88.3%	95.0%
						92.0%	92.4%	91.0%	93.7%
2020-21	Wheat mil bu	233	233	0	0.0%	2020-21	2019-20	2018-19	2017-18
						24.5%	24.0%	19.3%	28.3%

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYBEANS

(million bushels)

		2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
Weekly Sales Total																				
	New Crop Sales	277.9	568.4	561.4	762.3	452.1	800.8	789.1	738.3	522.9	623.8	583.1	309.4	284.6	237.7	145.7	219.3	296.3	213.2	206.2
Weeks remaining	5-Sep	43.1	25.5	59.2	65.3	62.3	36.2	17.6	23.1	16.3	31.2	30.5	16.9	12.7	27.2	0.5	2.7	1.5	4.0	2.5
	12-Sep	63.5	33.7	85.9	37.4	33.5	53.9	33.9	23.8	14.9	24.6	18.0	15.1	18.9	28.0	21.9	23.3	21.7	23.1	20.9
12	19-Sep	38.1	32.0	109.6	32.2	48.4	94.3	103.5	29.4	38.0	39.8	42.3	22.5	27.4	31.8	27.6	36.9	27.7	25.9	15.3
	26-Sep	76.3	55.9	37.3	62.2	92.1	31.9	31.6	47.6	25.8	63.8	50.9	17.3	24.5	43.9	24.8	27.8	25.8	9.8	35.4
	3-Oct	76.9	16.2	64.2	80.1	47.2	33.9	34.2	18.4	24.7	34.8	16.6	22.1	20.2	39.9	19.9	35.3	17.4	19.0	40.0
	10-Oct	58.8	10.8	46.9	52.1	54.3	34.4	0.0	19.2	21.9	39.6	24.0	37.8	27.6	31.9	25.2	36.0	42.2	20.6	48.5
	17-Oct	17.5	7.8	78.2	71.0	74.6	79.6	0.0	19.2	8.4	74.1	36.3	28.8	17.0	23.0	32.7	36.3	36.3	44.4	39.1
	24-Oct	34.7	14.5	72.3	72.4	76.7	48.7	174.2	27.2	7.7	74.4	25.4	53.5	27.2	23.5	30.9	34.0	59.7	60.0	32.5
	31-Oct	66.4	14.3	42.6	92.4	24.1	59.2	36.6	6.8	22.2	58.3	19.2	32.9	22.6	28.2	28.0	17.6	68.8	29.1	55.2
	7-Nov	46.0	17.3	40.6	34.5	47.7	39.5	28.6	20.6	27.4	29.7	46.8	17.6	47.6	27.8	21.3	24.2	33.7	29.3	27.3
	14-Nov	55.7	25.0	31.9	51.7	66.0	17.7	47.8	16.2	33.9	37.0	49.6	29.1	66.4	29.5	22.0	35.3	26.0	43.0	51.6
	21-Nov	61.1	23.1	34.6	69.8	43.1	54.6	51.7	11.7	18.0	24.8	41.7	28.7	41.1	26.8	7.7	49.1	31.7	36.0	36.8
	28-Nov	25.1	32.7	74.1	48.8	32.3	43.3	29.6	42.0	28.3	49.3	26.6	13.2	29.5	24.5	12.2	15.0	9.1	25.5	31.4
	5-Dec	38.6	29.1	53.4	51.1	53.4	29.8	40.7	48.5	17.2	23.4	34.1	29.8	35.7	33.2	35.0	16.4	13.2	48.8	29.6
	12-Dec	52.6	104.2	64.0	73.8	32.6	25.6	12.4	22.8	24.0	3.1	34.3	32.8	32.1	27.3	15.2	31.4	7.5	38.4	36.4
	19-Dec	27.1	87.9	35.8	66.6	76.0	23.4	26.5	-0.3	24.3	28.1	43.9	21.5	25.1	38.1	30.5	42.5	53.5	41.3	20.9
	26-Dec	12.1	38.6	20.4	35.8	17.6	22.4	33.5	16.0	10.3	24.3	29.4	18.8	5.2	12.5	32.7	32.0	20.0	9.3	12.7
	2-Jan	13.1	-22.5	22.3	3.2	23.5	33.5	5.7	11.8	15.9	18.0	26.7	19.5	4.4	21.7	17.0	23.9	5.7	14.0	19.1
	9-Jan	26.1	NA	45.6	12.8	41.4	41.6	25.5	56.7	36.4	15.4	27.7	50.0	35.5	40.3	16.5	39.2	17.1	50.3	41.6
	16-Jan	29.0	NA	19.8	36.0	36.2	0.5	23.4	11.3	17.1	26.9	34.2	48.7	24.4	22.6	47.0	31.6	0.5	21.0	27.7
	23-Jan	17.3	NA	10.4	19.8	23.8	32.6	13.3	14.2	9.0	28.7	24.7	19.3	17.9	24.9	19.2	19.1	-4.8	25.3	26.5
	30-Jan	25.9	NA	24.5	20.1	-1.6	18.0	16.0	29.9	22.2	37.9	14.0	12.4	38.1	29.5	16.4	20.2	13.5	20.2	11.2
	6-Feb	23.7	NA	20.7	16.9	24.5	27.4	6.4	-4.0	13.5	0.8	11.5	39.3	12.1	14.0	19.0	20.2	5.9	16.1	4.3
	13-Feb	18.2	240.0	-6.8	32.7	20.8	18.6	0.4	-4.4	39.8	18.9	7.5	40.2	23.2	24.8	19.5	13.9	7.3	14.6	14.5
	20-Feb	12.5	80.7	28.7	12.4	12.1	16.9	12.0	22.5	20.2	4.9	8.8	12.5	21.4	15.3	18.5	15.7	-0.2	11.1	12.9
	27-Feb	12.7	11.4	89.4	15.7	16.2	18.4	28.4	9.6	37.3	13.3	6.7	5.7	7.4	20.8	13.5	23.4	-1.0	12.3	24.9
	5-Mar	11.1	70.2	43.8	15.4	17.5	6.2	2.4	23.0	22.4	15.1	-4.3	30.8	9.5	16.6	18.5	25.1	9.7	23.5	-11.9
	12-Mar	23.2	14.7	25.1	17.3	22.9	12.6	7.4	4.0	13.1	5.4	7.9	5.3	16.1	19.2	14.0	23.0	1.6	12.4	8.1
	19-Mar	33.2	6.7	8.9	21.9	15.1	18.6	0.4	2.4	17.3	9.7	10.0	15.8	13.6	9.9	8.6	12.3	7.9	12.0	9.1
	26-Mar	35.2	72.4	38.8	25.0	10.0	1.0	2.4	14.4	15.0	5.3	6.6	22.0	6.8	9.5	8.1	11.0	6.4	7.6	2.7
	2-Apr	19.2	9.9	52.7	15.3	15.4	-6.5	2.9	11.7	16.9	2.8	7.6	15.9	21.5	5.0	13.0	12.3	3.8	22.3	14.8
	9-Apr	9.0	14.0	35.4	14.8	16.8	11.5	0.7	11.3	11.5	4.8	5.8	29.7	17.5	10.4	12.6	4.4	6.6	9.6	11.5
	16-Apr	12.7	21.9	10.8	5.0	15.0	3.8	0.0	-7.6	34.0	12.8	11.3	22.7	13.8	15.5	7.1	5.8	4.6	6.3	8.0
	23-Apr	39.6	9.1	12.5	26.9	8.3	15.9	-0.6	-4.0	22.0	5.3	3.7	30.7	11.4	-2.6	4.1	9.1	1.8	7.9	13.1
	30-Apr	24.0	-7.9	10.2	11.7	30.0	12.5	1.5	7.1	17.1	0.8	10.4	24.0	1.5	7.5	6.7	12.0	4.7	1.4	9.5
	7-May	24.1	11.2	10.4	11.9	7.8	5.0	2.7	0.6	22.6	2.2	9.7	14.8	7.4	8.2	14.3	6.1	-1.2	5.2	12.9
	14-May	44.3	17.3	-5.1	13.1	20.4	6.1	6.0	6.7	29.4	6.1	17.6	25.7	14.1	3.1	12.2	13.9	0.7	4.0	12.2
	21-May	23.7	14.3	10.0	17.4	16.8	11.8	2.2	-4.0	8.8	6.0	6.4	8.7	9.0	12.7	8.6	9.7	-0.5	9.6	12.7
	28-May	18.2	16.3	6.1	22.4	11.4	4.8	1.5	1.8	8.1	3.0	5.0	-0.9	11.0	7.4	12.7	7.2	0.8	4.1	9.7
	4-Jun	36.9	7.0	19.1	5.8	27.9	6.0	3.2	1.2	15.6	4.4	15.5	-2.2	10.0	8.1	6.6	3.2	0.2	14.1	17.5
	11-Jun	19.8	18.6	11.1	12.5	30.0	4.9	3.6	1.9	5.2	6.6	-5.0	5.4	6.3	13.2	14.1	6.7	3.6	-1.7	8.8
	18-Jun																			
	25-Jun																			
Crop year to date sales		1624.0	1742.6	2057.0	2165.4	1795.9	1850.6	1659.1	1348.7	1356.7	1539.4	1422.5	1243.6	1119.1	1092.4	881.6	1083.9	886.7	1043.8	1063.8
Average weekly sales																				
rate to reach proj total		4.3	0.5	6.5	0.1	12.3	-0.7	-1.8	-2.7	0.7	-3.2	6.4	3.0	3.4	2.0	4.9	1.1	0.0	0.0	0.0
Proj./Actual export total		1675	1748	2134	2166	1942	1842	1638	1317	1365	1501	1499	1279	1159	1116	940	1097	887	1044	1064
YTD sales as % of total		97.0	99.7	96.4	100.0	92.5	100.5	101.3	102.4	99.4	102.6	94.9	97.2	96.6	97.9	93.8	98.8	100.0	100.0	100.0
Sold as of around Sep 1 %		16.6	32.5	26.3	35.2	23.3	43.5	48.2	56.1	38.3	41.6	38.9	24.2	24.6	21.3	15.5	20.0	33.4	20.4	19.4

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYMEAL

(000 metric tons)

Weekly Sales Total	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
New Crop Sales	3,043.5	3,599.5	3,206.0	2,962.9	3,686.7	5,318.9	2,679.3	3,203.3	1,431.4	2,079.9	3,014.9	1,673.6	1,648.7	1,117.6	1,051.0	1,586.8	1,677.7	1,398.4	1,612.1
Weeks remaining	3-Oct	364.7	348.2	106.0	398.0	225.8	707.6	1,189.2	143.5	558.6	423.1	466.1	29.2	266.0	611.2	59.9	177.6	456.0	269.1
15	10-Oct	152.9	104.1	296.0	146.2	264.4	195.9	0.0	173.1	348.9	245.7	115.7	242.3	100.4	151.4	119.8	230.5	291.2	112.8
	17-Oct	110.4	203.0	142.8	301.0	218.7	23.0	0.0	73.2	74.1	153.9	176.2	263.5	244.4	101.0	194.2	182.9	96.0	103.1
	24-Oct	179.1	317.4	225.0	149.9	246.2	147.8	805.2	194.5	120.8	165.6	116.7	130.2	203.9	57.7	304.7	24.4	65.4	218.5
	31-Oct	262.4	255.1	212.9	437.4	208.2	-123.7	287.8	234.6	291.4	365.3	224.1	107.4	211.0	265.9	79.8	145.8	589.6	228.7
	7-Nov	345.3	432.3	163.1	224.5	224.1	21.3	283.2	197.9	201.5	198.0	357.5	124.4	153.2	132.7	204.7	97.2	-131.5	87.7
	14-Nov	196.4	229.7	379.8	150.4	254.9	265.7	116.0	365.1	150.2	292.7	225.2	92.3	133.1	245.9	143.2	125.2	74.8	222.2
	21-Nov	93.2	189.5	176.6	222.5	77.5	-22.3	307.9	429.9	135.5	133.8	107.4	59.7	145.2	214.1	76.1	110.6	102.1	210.6
	28-Nov	181.1	287.3	166.4	200.0	228.7	226.8	120.4	238.2	170.0	193.4	232.3	106.0	163.4	116.5	272.4	82.8	-4.7	130.5
	5-Dec	238.6	50.5	455.4	139.2	108.6	88.9	82.7	390.8	103.7	171.8	191.4	18.5	96.0	205.5	120.7	167.2	46.3	110.8
	12-Dec	83.5	300.0	184.1	251.9	252.5	146.8	77.1	124.7	142.0	113.5	254.2	62.2	111.8	115.4	84.1	113.4	129.5	84.7
	19-Dec	138.0	427.4	288.3	83.3	78.9	206.7	83.3	53.8	51.1	219.3	286.9	145.7	73.3	108.7	81.8	29.7	86.2	145.5
	26-Dec	94.7	40.7	109.0	119.1	46.5	157.9	123.9	118.2	144.4	24.5	61.8	43.3	49.1	71.8	46.2	113.7	17.6	89.5
	2-Jan	74.2	124.8	209.3	269.8	64.7	37.3	62.8	236.1	48.0	26.2	356.7	19.7	77.9	101.5	68.9	70.7	-30.0	12.1
	9-Jan	375.2	NA	281.8	276.8	280.6	72.1	234.7	218.0	181.2	232.2	416.2	74.4	93.8	221.2	158.0	104.8	55.6	192.1
	16-Jan	641.9	NA	223.1	365.0	200.8	284.5	241.4	141.7	124.2	-30.0	254.1	210.8	162.4	34.4	189.1	47.1	79.1	214.7
	23-Jan	438.8	NA	474.8	347.7	186.3	296.5	68.3	196.3	74.7	177.9	134.9	201.7	225.8	160.5	196.6	94.4	-4.1	203.3
	30-Jan	212.7	NA	160.8	71.8	189.4	296.3	283.7	132.4	161.9	182.7	102.7	184.0	365.8	135.3	133.3	44.0	21.8	-50.1
	6-Feb	234.3	NA	210.0	223.0	111.4	189.4	18.7	236.1	80.1	107.7	242.1	196.7	106.6	170.3	152.9	173.5	-93.7	75.1
	13-Feb	169.4	1,468.8	131.9	139.5	171.7	316.6	227.5	250.3	216.0	108.3	81.9	142.6	48.6	201.6	77.3	52.8	80.8	76.0
	20-Feb	157.5	113.6	139.0	301.9	132.1	-6.4	115.9	119.3	40.0	148.1	85.7	145.6	102.8	0.8	89.6	52.4	-127.7	44.6
	27-Feb	316.7	230.5	200.6	389.5	46.6	130.2	232.8	51.7	111.0	156.7	1.9	117.1	75.6	66.1	78.0	121.7	-3.4	28.9
	5-Mar	171.8	226.0	173.3	127.0	83.4	101.3	160.0	143.4	156.1	51.4	92.5	147.4	147.8	277.0	93.5	90.4	95.6	93.9
	12-Mar	129.1	97.5	194.6	65.9	468.7	204.0	242.9	137.2	87.4	210.9	189.5	33.4	175.8	17.5	115.2	149.9	33.0	152.7
	19-Mar	251.2	84.3	184.1	228.6	211.6	224.3	158.5	92.6	132.9	79.7	68.1	140.8	156.8	105.2	179.0	195.5	42.8	127.3
	26-Mar	125.2	190.3	414.3	158.7	23.3	214.1	307.8	227.1	174.0	46.2	211.9	106.9	90.0	121.7	37.1	33.5	39.4	87.9
	2-Apr	193.3	152.1	317.4	135.0	196.8	46.0	179.6	266.0	33.2	171.6	85.0	85.8	129.6	172.5	85.3	77.9	37.6	25.4
	9-Apr	158.8	295.3	164.9	112.0	131.6	130.4	36.6	193.3	300.7	130.1	94.3	167.2	176.1	103.9	142.6	95.6	13.7	154.3
	16-Apr	103.0	329.1	223.7	103.6	209.3	107.4	186.3	93.2	221.1	121.1	57.4	108.3	140.4	151.3	18.4	58.5	48.5	21.6
	23-Apr	163.6	79.2	246.0	137.1	152.7	134.7	140.9	34.4	59.0	78.7	137.8	293.0	59.0	119.1	124.0	110.3	70.2	104.9
	30-Apr	131.4	150.8	90.9	113.6	115.3	136.8	75.0	82.8	138.4	61.0	68.3	135.4	122.2	68.6	61.8	51.1	22.5	-11.9
	7-May	101.4	196.1	376.0	125.0	73.0	45.2	84.5	123.6	114.3	10.0	32.5	260.1	115.6	86.9	157.3	66.1	15.6	72.2
	14-May	198.8	188.0	239.5	123.6	169.5	103.0	186.3	149.2	144.6	137.5	47.4	210.8	151.4	117.7	87.3	78.2	43.6	24.3
	21-May	127.2	183.9	140.7	84.9	68.6	123.7	83.7	134.2	33.2	34.9	115.4	193.9	110.0	83.6	133.4	54.6	49.6	58.6
	28-May	558.9	110.8	131.2	166.8	44.3	53.2	65.8	97.7	75.0	60.5	49.7	142.4	264.1	127.3	72.8	84.8	26.4	94.0
	4-Jun	207.9	112.5	74.6	86.6	84.4	129.7	59.5	26.6	116.8	80.1	84.1	70.2	153.6	68.7	182.7	53.7	50.8	57.9
	11-Jun	124.0	109.6	115.1	38.0	162.5	96.1	54.7	9.2	258.7	9.5	35.1	93.2	94.4	57.7	84.0	109.7	19.8	64.3
	18-Jun																		
	25-Jun																		
Crop year to date sales		10850.1	11227.9	11228.8	9977.6	9700.5	10828.0	9664.3	9333.2	7005.8	7173.4	8875.6	6579.7	6945.6	6285.8	5556.8	5258.9	4083.3	5336.4
Average weekly sales																			
***rate to reach proj total		91.0	71.9	100.0	35.5	77.0	71.6	54.5	54.2	123.4	71.7	84.0	76.0	96.8	114.5	117.4	94.2	40.8	8.3
Proj./Actual export total***		12202	12296	12715	10505	10845	11891	10474	10139	8839	8238	10124	7708	8384	7987	7301	6659	4690	5460
YTD sales as % of total		88.9	91.3	88.3	95.0	89.5	91.1	92.3	92.1	79.3	87.1	87.7	85.4	82.8	78.7	76.1	79.0	87.1	97.7
***Does not include USDA's Forecast on Flour Meal (MT)																			

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYOIL

(000 metric tons)

Weekly Sales Total	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
New Crop Sales	194.1	138.3	74.7	259.5	137.4	95.4	26.6	144.7	38.9	633.7	388.3	67.1	14.3	92.8	79.7	121.3	118.0	149.9	46.8
Weeks remaining	3-Oct	1.2	11.4	10.9	16.8	79.8	69.8	38.1	57.8	36.6	26.7	195.9	79.8	58.2	6.0	3.8	17.5	42.4	67.5
15	10-Oct	4.0	26.6	27.4	0.3	53.2	46.4	0.0	24.5	6.1	13.7	24.0	16.1	26.4	6.2	-1.3	8.2	2.4	2.5
	17-Oct	3.4	26.3	27.9	24.5	14.8	10.6	0.0	12.0	4.1	5.5	23.3	3.3	24.3	2.1	6.3	12.3	5.9	9.0
	24-Oct	30.0	22.2	27.0	21.2	82.1	15.8	14.5	28.5	0.7	-32.6	9.2	5.2	14.8	5.8	4.7	4.1	9.5	9.1
	31-Oct	3.8	22.4	15.9	16.3	36.2	13.9	65.9	36.7	21.7	6.0	6.9	1.0	7.2	-0.1	41.2	0.3	-19.2	26.3
	7-Nov	30.6	15.1	2.7	14.4	28.9	15.6	7.2	21.0	2.1	60.0	5.8	6.3	29.7	18.0	0.9	13.6	8.1	1.6
	14-Nov	39.1	40.0	4.2	26.1	37.7	19.6	95.8	124.1	2.7	-0.7	12.4	7.9	65.1	0.3	11.6	11.9	13.0	11.6
	21-Nov	14.9	9.2	11.6	54.5	12.8	35.6	18.8	121.5	8.9	32.1	19.2	17.1	31.8	31.5	3.4	9.4	6.9	11.3
	28-Nov	10.8	21.1	21.0	13.4	5.3	25.1	1.4	19.0	18.5	51.3	19.0	2.7	40.9	48.4	14.5	2.3	-0.8	8.1
	5-Dec	30.0	5.9	14.5	40.3	13.8	14.7	2.3	30.5	5.5	128.2	12.3	0.4	42.1	15.6	0.3	11.3	1.7	14.3
	12-Dec	28.0	35.7	24.2	15.1	10.2	38.8	27.0	-5.8	14.8	21.1	20.7	1.5	8.5	6.3	0.4	18.2	-3.5	4.0
	19-Dec	37.4	13.7	44.2	18.9	39.8	3.9	83.9	17.2	2.3	1.6	46.7	5.4	13.2	61.0	7.5	17.3	18.1	23.1
	26-Dec	-1.9	16.0	17.9	30.9	-5.7	24.7	-18.9	31.3	7.3	13.0	1.5	-6.7	5.7	4.5	0.6	6.9	1.7	10.3
	2-Jan	2.6	2.2	-1.6	7.3	3.6	30.2	33.6	10.9	1.1	7.5	3.5	3.5	28.2	-1.3	0.3	10.0	3.3	3.5
	9-Jan	36.2	NA	27.9	41.5	17.7	29.4	16.9	12.9	18.7	60.1	50.0	17.0	35.7	15.5	1.1	43.0	3.6	-1.2
	16-Jan	55.6	NA	11.8	49.5	19.3	17.1	20.2	26.3	2.5	13.1	10.4	7.5	58.8	2.3	4.4	16.7	0.7	72.9
	23-Jan	29.4	NA	58.8	12.2	9.1	10.6	6.7	20.1	6.7	5.0	46.0	21.5	97.5	37.3	20.8	-5.1	2.6	35.9
	30-Jan	52.9	NA	7.8	35.3	12.8	15.1	26.0	25.5	22.2	38.4	58.8	10.1	40.9	2.9	0.6	6.5	2.5	27.3
	6-Feb	39.1	NA	24.4	9.9	3.8	16.1	53.3	6.6	21.1	14.8	44.8	45.9	24.0	2.3	-3.3	4.4	3.2	16.8
	13-Feb	42.0	92.1	42.9	12.7	12.7	10.9	11.7	28.9	25.2	1.0	46.7	46.1	26.9	1.8	4.3	7.2	2.7	23.4
	20-Feb	5.6	10.6	16.6	28.7	3.2	14.2	1.6	4.8	16.0	40.2	8.5	25.7	-8.9	0.2	7.4	-4.1	46.1	26.1
	27-Feb	43.5	8.1	34.0	8.4	0.9	5.6	16.9	-19.7	15.5	2.1	15.9	13.6	6.8	8.0	22.5	1.5	-2.1	32.8
	5-Mar	24.7	14.0	31.6	-35.8	35.1	4.6	7.1	6.0	5.1	14.2	-9.4	24.8	29.1	2.2	17.5	-3.0	4.8	-7.0
	12-Mar	18.9	5.6	36.5	15.3	17.5	8.1	2.0	19.6	38.1	-9.8	18.4	-8.0	23.8	10.1	4.0	1.7	2.1	14.7
	19-Mar	55.9	11.7	34.6	12.5	24.4	22.4	4.0	12.6	3.5	14.1	13.0	48.6	42.0	-7.8	9.4	6.9	6.3	17.4
	26-Mar	67.0	36.7	43.5	22.4	18.2	20.5	6.2	-4.6	-3.5	-1.1	14.0	62.0	55.8	13.8	-0.9	7.5	-2.9	17.3
	2-Apr	25.1	33.8	22.0	18.6	-7.6	11.9	3.4	7.7	2.1	8.8	6.8	6.9	17.1	3.4	0.7	1.8	-3.2	19.5
	9-Apr	21.2	24.2	28.0	33.2	2.1	4.5	5.5	8.2	23.9	0.6	13.5	14.7	7.3	0.9	2.8	7.0	2.9	1.9
	16-Apr	21.4	19.6	11.2	-2.0	10.7	4.4	5.7	1.7	0.7	24.0	-1.9	57.8	25.1	16.6	8.5	6.4	1.0	-15.3
	23-Apr	29.8	7.3	44.5	10.6	9.6	7.3	0.5	1.1	14.9	3.9	2.0	31.1	8.9	3.5	1.2	3.3	0.3	8.5
	30-Apr	18.9	16.4	45.4	29.0	10.0	15.6	7.7	0.9	30.1	2.0	10.3	34.6	11.9	-5.9	1.9	5.2	0.1	9.1
	7-May	6.7	10.8	10.2	14.9	16.7	7.3	1.8	-5.3	8.1	2.6	3.2	20.2	10.8	3.5	-1.4	2.0	0.2	8.6
	14-May	62.1	9.1	17.7	10.0	89.5	9.9	41.3	9.6	9.4	0.5	3.5	3.5	46.4	2.6	9.5	-0.5	0.5	9.6
	21-May	56.7	35.1	3.0	22.8	32.9	9.2	15.0	2.9	12.7	29.2	12.9	5.3	-0.3	7.6	1.1	2.0	2.5	9.7
	28-May	9.4	15.4	10.0	17.6	44.7	32.7	5.1	30.5	13.1	10.1	3.7	3.9	9.1	2.5	0.5	5.6	5.7	2.9
	4-Jun	9.5	5.1	-0.2	30.3	14.5	3.4	71.8	13.2	6.8	10.7	12.2	6.8	15.1	21.3	3.0	-0.1	10.1	2.0
	11-Jun	6.4	4.4	16.0	13.3	13.8	-0.1	10.3	0.7	20.4	6.0	87.1	21.6	0.9	20.6	19.0	6.1	4.5	7.9
	18-Jun																		
	25-Jun																		
Crop year to date sales		1166.0	766.1	900.8	970.4	961.8	740.7	737.1	884.2	473.4	1233.6	1291.0	714.9	1029.7	453.2	301.0	398.1	251.3	712.9
Average weekly sales																			
rate to reach proj total		-0.6	7.7	14.0	12.7	3.7	11.6	7.7	6.6	12.8	15.7	15.7	18.8	19.6	26.8	14.9	13.6	11.7	21.1
Proj./Actual export total (MT)		1157	880	1108	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1026
YTD sales as % of total		100.8	87.0	81.3	83.7	94.5	81.1	86.6	90.1	71.3	84.1	84.7	71.9	78.0	53.2	57.6	66.3	59.2	69.5

Source: Futures International and USDA

EXPORT SALES SITUATION

CORN

(million bushels)

Weekly Sales Total	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
New Crop Sales	260.8	565.7	360.6	597.1	323.5	458.7	490.2	385.1	535.9	579.0	455.4	455.8	608.3	458.8	309.6	273.1	300.2	244.3	279.1
5-Sep	19.6	30.5	41.2	43.0	16.2	22.2	13.1	9.8	32.3	26.8	43.4	19.9	40.9	26.4	0.4	9.1	18.1	17.3	22.3
12-Sep	57.7	54.5	20.7	27.7	21.0	26.0	17.2	2.7	23.5	23.0	38.0	12.8	80.0	40.5	21.6	47.5	36.0	41.0	27.3
19-Sep	19.4	67.4	12.6	36.3	16.8	32.9	25.2	0.0	31.0	22.1	26.5	21.6	66.8	32.7	29.4	45.5	54.2	29.1	47.0
26-Sep	22.1	56.3	32.0	22.6	29.5	25.1	30.5	12.9	50.8	36.4	48.1	22.3	45.3	45.6	27.7	35.6	36.1	37.6	49.4
3-Oct	11.2	39.6	62.7	81.1	20.5	30.9	52.8	0.2	49.6	23.9	20.5	37.7	91.3	50.7	37.5	30.7	37.7	27.3	24.4
10-Oct	14.5	15.1	49.4	34.4	23.6	75.7	0.0	6.6	69.4	35.7	24.9	36.4	72.9	32.3	36.5	58.1	64.5	25.6	32.0
17-Oct	19.3	13.8	50.7	40.3	9.8	40.6	0.0	5.6	13.2	7.6	9.2	31.1	60.8	41.2	37.9	51.5	29.4	20.4	35.6
24-Oct	21.6	15.5	31.9	31.5	27.9	19.3	172.3	6.6	24.5	21.7	14.5	16.3	25.0	40.4	28.3	42.9	58.0	40.5	22.2
31-Oct	19.2	27.6	93.1	58.0	21.9	18.8	63.0	6.2	9.9	18.2	22.2	18.6	59.3	75.9	48.0	57.2	56.8	42.8	35.4
7-Nov	22.9	35.1	37.4	48.6	24.4	19.9	47.4	4.1	8.0	22.6	19.2	14.0	53.7	54.9	34.8	32.7	29.5	45.2	31.8
14-Nov	31.0	34.5	42.6	65.4	30.7	35.8	30.3	30.3	12.3	21.0	13.9	17.1	72.7	41.0	58.8	28.5	36.1	36.8	26.8
21-Nov	31.8	49.9	23.6	66.5	80.2	37.2	39.6	9.3	11.0	32.4	48.2	18.3	72.5	40.2	40.7	51.2	63.1	45.4	25.6
28-Nov	21.5	46.4	34.5	30.0	19.7	46.1	11.1	2.0	27.4	29.8	25.9	13.5	41.7	32.0	24.1	23.0	33.4	26.5	59.8
5-Dec	34.4	35.6	34.1	58.9	43.1	37.9	18.1	10.2	19.9	26.4	33.4	36.6	45.5	55.1	27.3	36.0	40.9	21.5	34.8
12-Dec	67.3	77.7	61.3	59.7	22.8	27.3	32.5	4.5	28.1	31.9	48.3	24.1	46.0	49.8	36.1	25.1	36.3	28.0	23.7
19-Dec	24.6	66.9	49.0	49.3	31.6	67.1	55.7	4.1	12.6	35.7	62.7	21.7	56.0	45.4	34.8	28.6	37.5	26.7	35.1
26-Dec	20.9	19.8	4.0	37.7	27.8	35.2	6.1	1.9	11.8	27.5	30.4	10.6	27.6	22.6	13.5	27.4	29.7	14.6	21.4
2-Jan	6.4	18.1	17.2	16.9	10.0	15.3	3.6	0.5	12.7	14.5	14.4	10.3	26.4	46.3	18.1	16.9	16.5	11.2	4.5
9-Jan	30.9	NA	74.3	23.8	26.3	32.2	32.3	15.5	29.9	17.3	12.9	8.5	93.3	56.1	24.8	25.9	33.0	24.3	36.1
16-Jan	39.6	NA	56.9	53.8	45.6	86.0	27.3	5.5	37.7	35.6	62.4	42.8	62.8	39.1	48.1	35.8	39.3	25.5	49.1
23-Jan	48.6	NA	72.9	53.9	32.2	42.1	72.4	7.4	35.9	16.3	35.5	43.6	74.3	31.4	84.9	30.0	30.5	13.3	29.2
30-Jan	49.1	NA	69.7	45.0	44.5	33.3	66.9	6.6	27.3	45.9	36.3	45.8	40.5	36.1	54.2	11.6	38.6	29.3	54.7
6-Feb	38.1	NA	77.7	38.3	15.9	39.5	50.0	8.9	39.6	43.6	29.3	60.8	36.7	54.6	63.5	39.2	45.4	24.3	41.5
13-Feb	49.2	238.4	61.2	30.8	41.4	36.7	27.2	14.2	33.1	40.6	38.4	52.5	44.9	33.0	47.1	30.9	37.5	17.6	45.4
20-Feb	34.0	48.8	69.0	29.3	36.8	28.2	33.1	11.9	27.2	59.1	15.8	17.7	23.7	12.5	58.4	35.8	38.9	27.1	31.7
27-Feb	30.3	38.2	73.1	27.3	43.2	32.6	59.8	-2.0	17.5	42.5	30.0	31.2	25.5	46.8	23.9	32.0	14.7	55.6	15.7
5-Mar	57.9	14.6	98.6	29.2	46.2	16.5	25.0	11.1	32.9	18.8	13.3	43.0	30.3	29.5	53.7	28.9	22.6	27.8	41.2
12-Mar	35.6	33.7	57.9	49.4	48.3	19.8	29.4	3.6	33.9	40.8	29.4	17.3	29.5	25.2	40.5	39.7	51.7	46.0	42.9
19-Mar	71.4	35.6	53.3	53.0	31.6	17.1	54.4	11.6	5.1	35.2	23.9	46.9	24.9	44.2	35.5	36.5	46.8	27.6	31.0
26-Mar	42.3	21.2	35.4	28.2	31.1	16.0	37.8	13.9	36.9	75.4	31.8	49.3	27.7	21.6	40.9	44.9	27.3	14.1	37.7
2-Apr	72.8	21.6	33.1	44.8	37.2	25.2	25.9	7.3	37.8	24.4	53.5	41.8	18.7	52.2	26.0	26.0	51.9	33.9	17.4
9-Apr	35.7	37.3	43.0	29.1	44.7	23.2	21.2	15.8	11.8	33.4	39.6	34.2	34.2	31.6	32.1	36.0	48.1	27.0	34.9
16-Apr	28.6	30.7	27.4	29.8	47.4	34.2	24.4	12.4	25.4	24.1	58.3	47.8	30.5	43.5	43.4	26.3	45.2	23.0	36.0
23-Apr	53.4	23.1	40.2	38.9	85.1	32.8	36.9	13.0	52.4	13.7	48.4	48.2	21.7	24.2	30.8	19.4	36.4	35.4	45.1
30-Apr	30.5	11.3	27.4	30.4	30.3	33.1	6.3	4.6	8.8	11.2	72.9	23.2	13.3	20.6	50.5	24.5	43.1	23.3	29.1
7-May	42.2	21.8	38.8	10.9	43.5	14.6	13.5	8.7	13.4	17.1	32.2	36.9	21.5	59.6	43.5	54.7	19.9	41.1	57.7
14-May	34.8	17.4	33.6	27.8	58.0	32.0	20.0	4.1	6.1	33.2	53.3	26.9	20.0	25.9	60.6	33.6	28.9	29.8	37.8
21-May	16.8	35.7	39.1	18.0	54.4	25.8	22.7	3.4	7.4	28.6	40.6	29.8	18.8	26.6	44.7	21.7	49.7	25.0	44.5
28-May	25.1	-0.3	33.0	16.2	51.9	18.3	21.7	4.2	9.9	18.6	7.8	23.8	20.9	14.8	45.5	29.3	16.2	21.0	16.5
4-Jun	26.0	6.6	36.9	13.7	61.4	19.5	16.1	3.2	3.6	12.6	40.1	28.1	20.7	20.9	34.1	22.1	2.1	28.7	51.5
11-Jun	14.1	1.5	6.5	23.6	35.8	24.7	4.3	5.3	6.7	11.6	42.9	30.2	13.5	32.6	57.7	25.0	23.4	29.2	41.1
18-Jun																			
25-Jun																			
Crop year to date sales	1633.5	1907.2	2217.8	2150.2	1793.3	1755.1	1837.2	692.8	1524.6	1736.1	1847.7	1668.8	2340.6	2014.4	1909.6	1630.8	1805.3	1431.7	1705.8
Average weekly sales																			
rate to reach proj total	11.9	13.3	18.6	12.1	9.1	9.4	7.0	3.1	1.6	8.3	11.2	15.2	8.1	9.3	18.9	15.8	8.0	13.2	16.8
Proj./Actual export total	1775	2065	2438	2294	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905
YTD sales as % of total	92.0	92.4	91.0	93.7	94.3	94.0	95.7	94.9	98.8	94.7	93.3	90.3	96.0	94.8	89.5	89.7	95.0	90.2	89.5
Sold as of around Sep 1 %	14.7	27.4	14.8	26.0	17.0	24.6	25.5	52.8	34.7	31.6	23.0	24.7	25.0	21.6	14.5	15.0	15.8	15.4	14.7

Source: Futures International and USDA

EXPORT SALES SITUATION

ALL-WHEAT

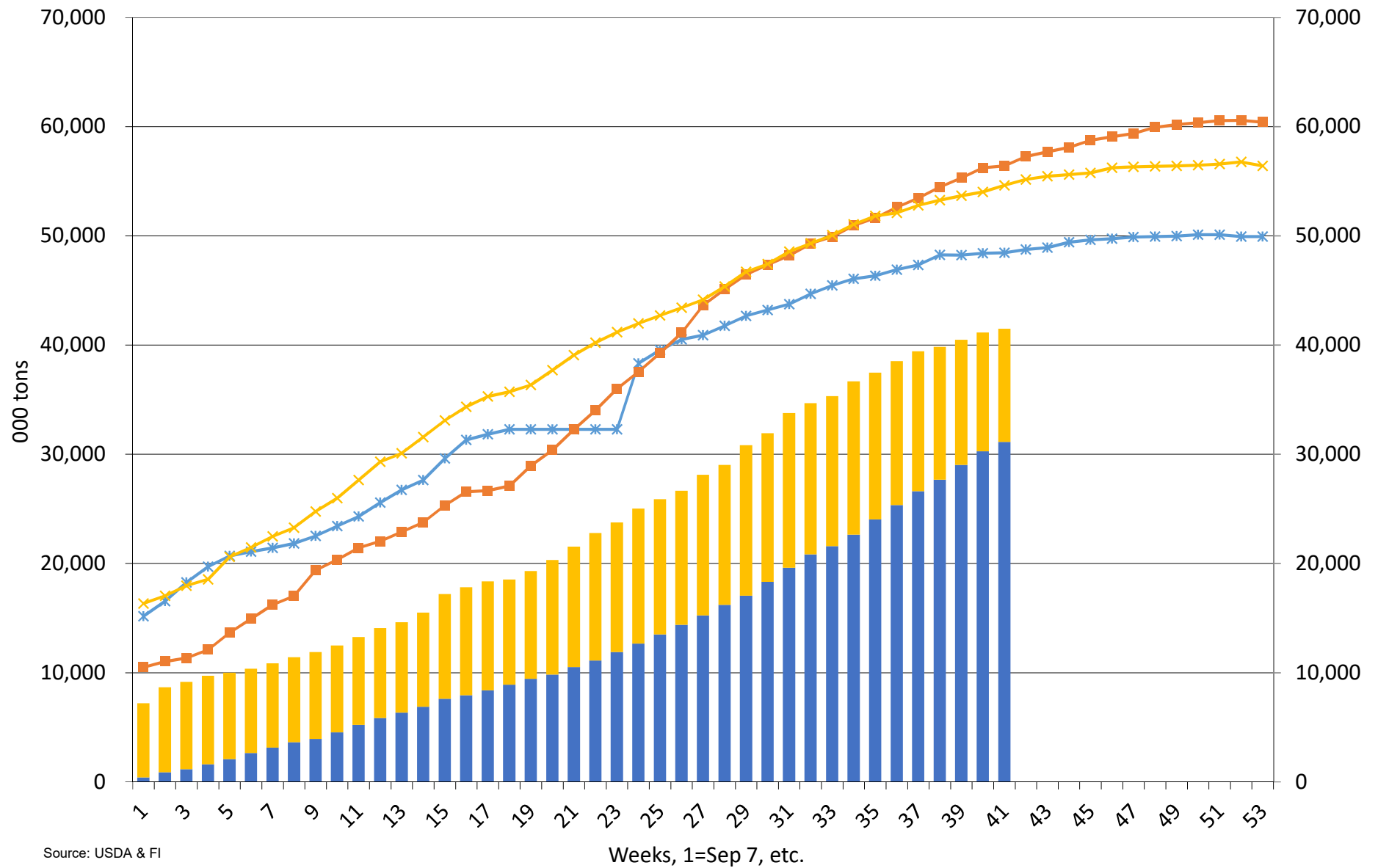
(million bushels)

Weekly Sales Total	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
New Crop Sales	204.2	213.9	152.7	225.5	200.6	160.1	219.3	256.5	185.8	243.2	148.6	115.7	263.9	159.2	134.1	134.1	208.4	125.1	112.6	111.0
4-Jun	9.9	12.0	11.1	16.9	8.2	13.8	20.9	15.7	15.9	16.7	4.8	12.4	12.3	15.2	16.9	12.1	10.7	10.2	11.0	7.5
Weeks remaining	11-Jun	18.5	6.9	17.0	13.7	28.0	11.6	13.7	15.9	30.9	24.3	35.3	9.9	19.8	19.9	11.6	18.8	21.7	7.6	13.0
49.85714286	18-Jun																			
	25-Jun																			
	2-Jul																			
	9-Jul																			
	16-Jul																			
	23-Jul																			
	30-Jul																			
	6-Aug																			
	13-Aug																			
	20-Aug																			
	27-Aug																			
	3-Sep																			
	10-Sep																			
	17-Sep																			
	24-Sep																			
	1-Oct																			
	8-Oct																			
	15-Oct																			
	22-Oct																			
Crop year to date sales	232.7	232.8	180.8	256.1	236.9	185.5	253.9	288.1	232.6	284.3	188.6	138.0	296.0	194.3	162.7	165.0	240.8	157.0	131.3	131.5
Average weekly sales																				
rate to reach proj total	14.4	14.8	15.1	13.0	16.3	11.9	12.2	17.8	15.6	15.4	22.1	14.9	14.4	21.4	14.9	16.8	16.6	20.1	14.4	16.7
Proj./Actual export total	950	970	936	906	1051	778	864	1176	1012	1051	1289	879	1015	1263	908	1003	1066	1158	850	962
YTD sales as % of total	24.5	24.0	19.3	28.3	22.5	23.8	29.4	24.5	23.0	27.0	14.6	15.7	29.2	15.4	17.9	16.5	22.6	13.6	15.4	13.7

Source: Futures International and USDA

Source: USDA and FI

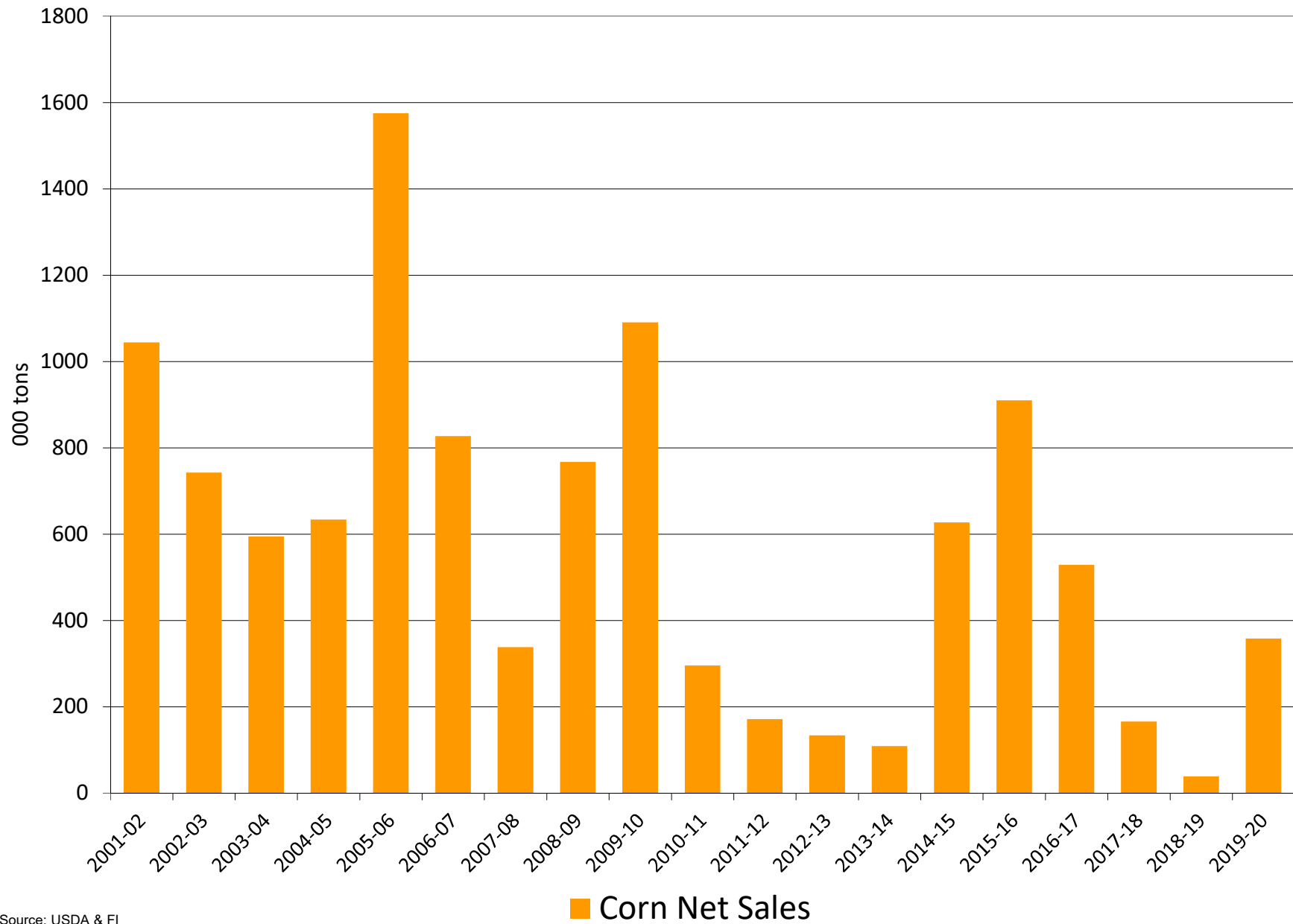
US Corn Current Crop-Year Commitments Thousand Tons, Sept-Aug Crop-Year



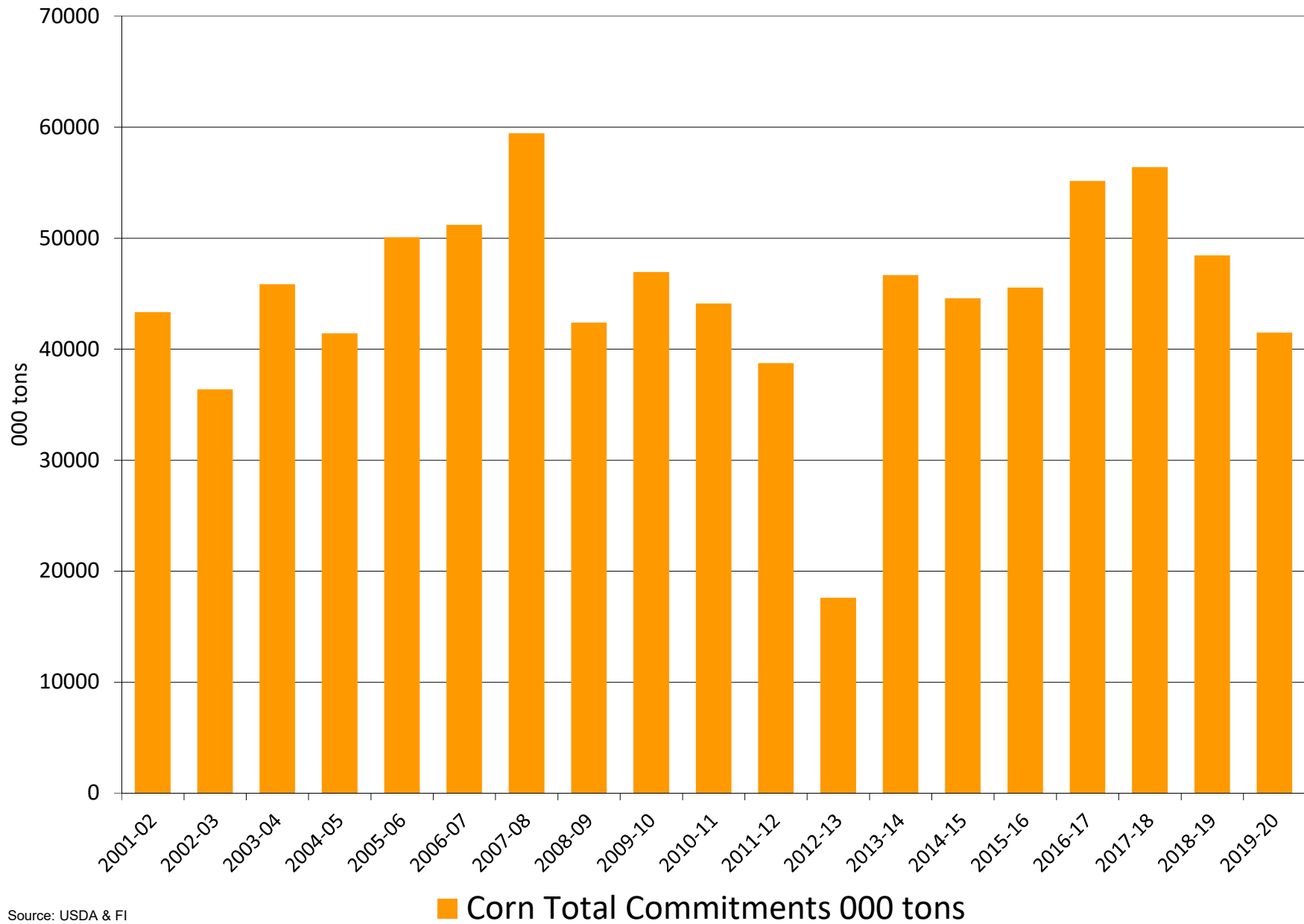
Source: USDA & FI

Accumulated Exports Outstanding Sales 2018-19 2017-18 2016-17

US corn export sales for the week ending on or near 06/14/2020

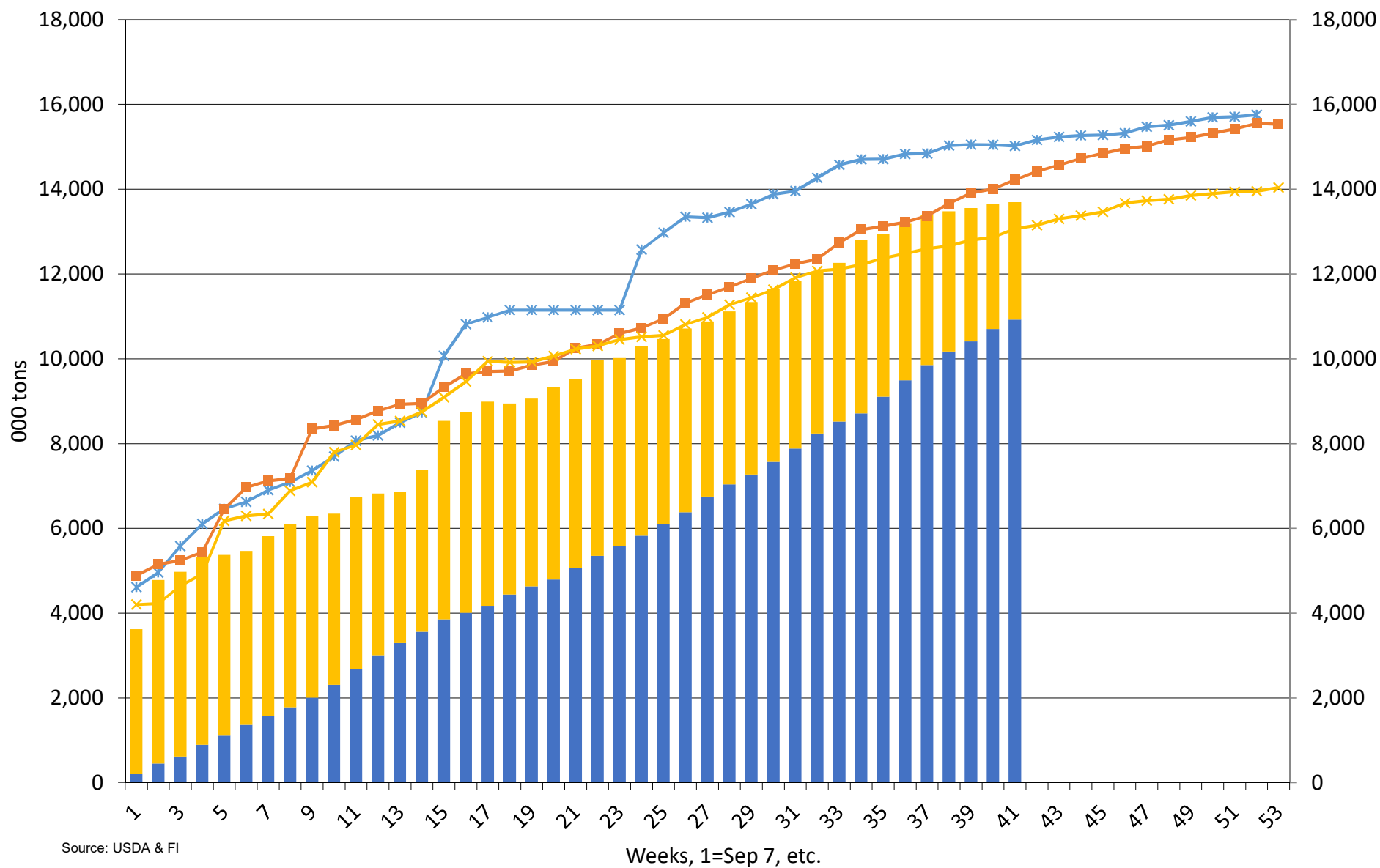


US corn export commitments on or near 06/14/2020



US Corn Current Crop-Year Commitments to Mexico

Thousand Tons, Sept-Aug Crop-Year

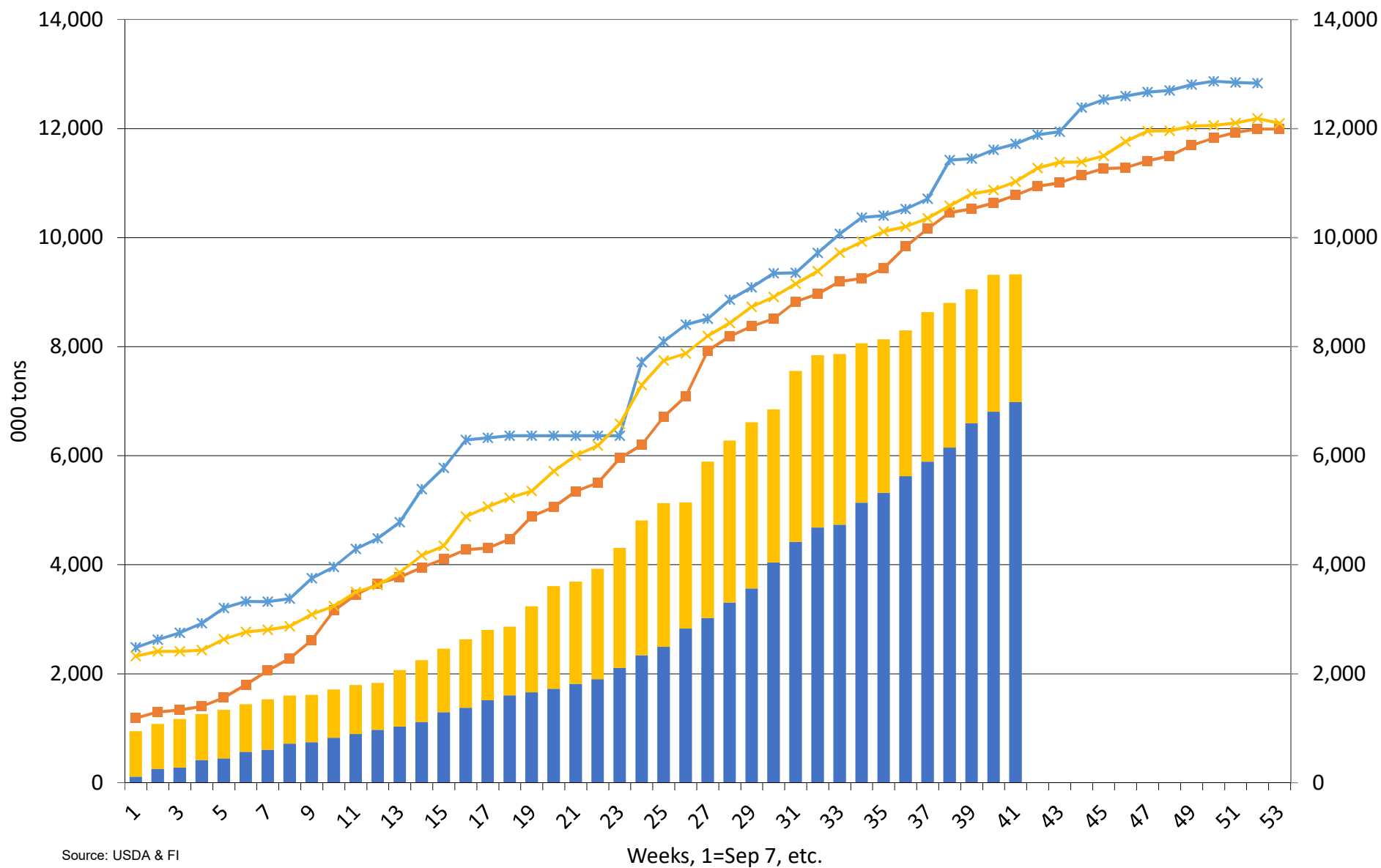


Source: USDA & FI

■ Accumulated Exports ■ Outstanding Sales * 2018-19 ■ 2017-18 * 2016-17

US Corn Current Crop-Year Commitments to Japan

Thousand Tons, Sept-Aug Crop-Year



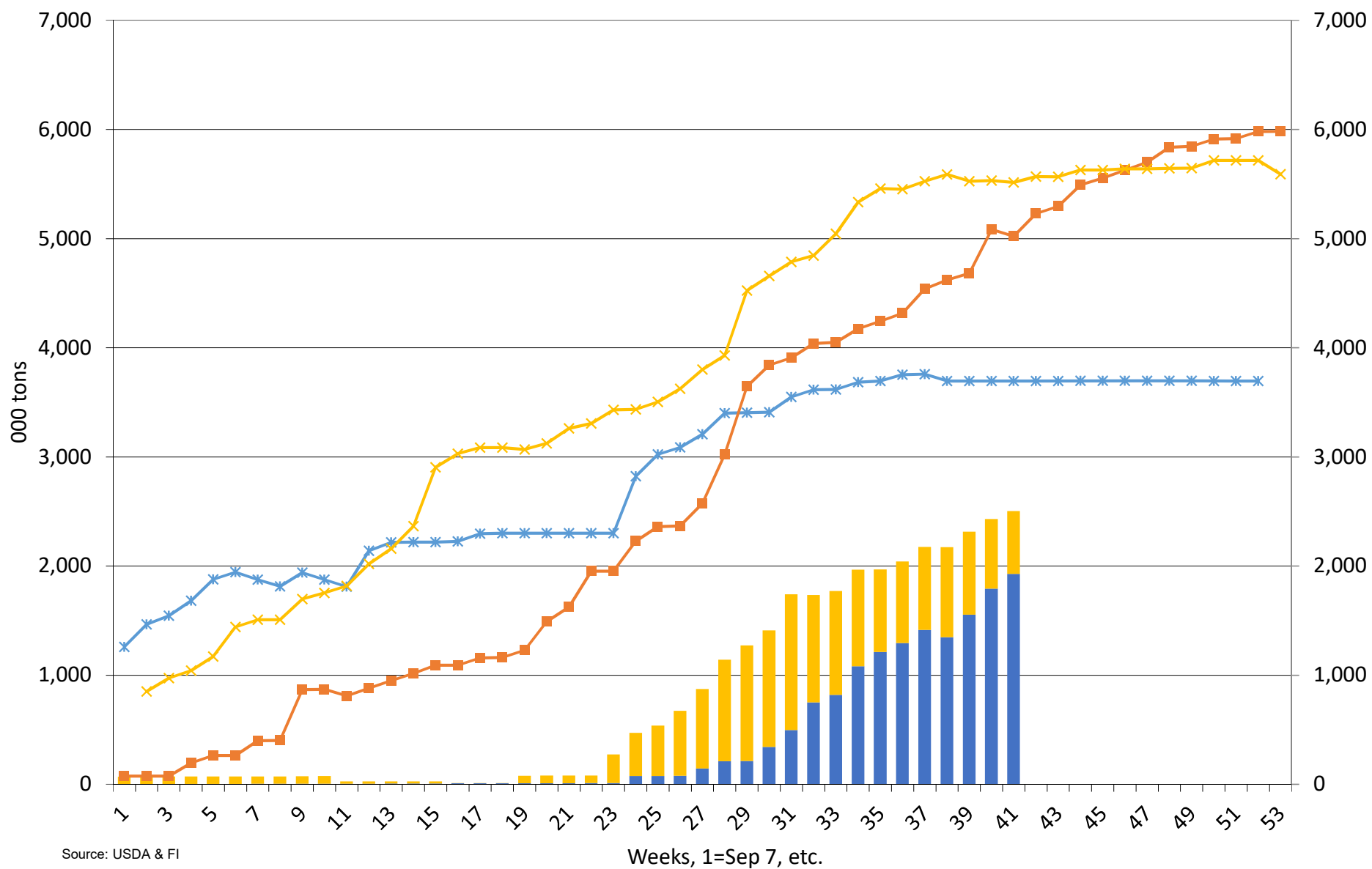
Source: USDA & FI

Weeks, 1=Sep 7, etc.

■ Accumulated Exports ■ Outstanding Sales * 2018-19 ■ 2017-18 * 2016-17

US Corn Current Crop-Year Commitments to South Korea

Thousand Tons, Sept-Aug Crop-Year



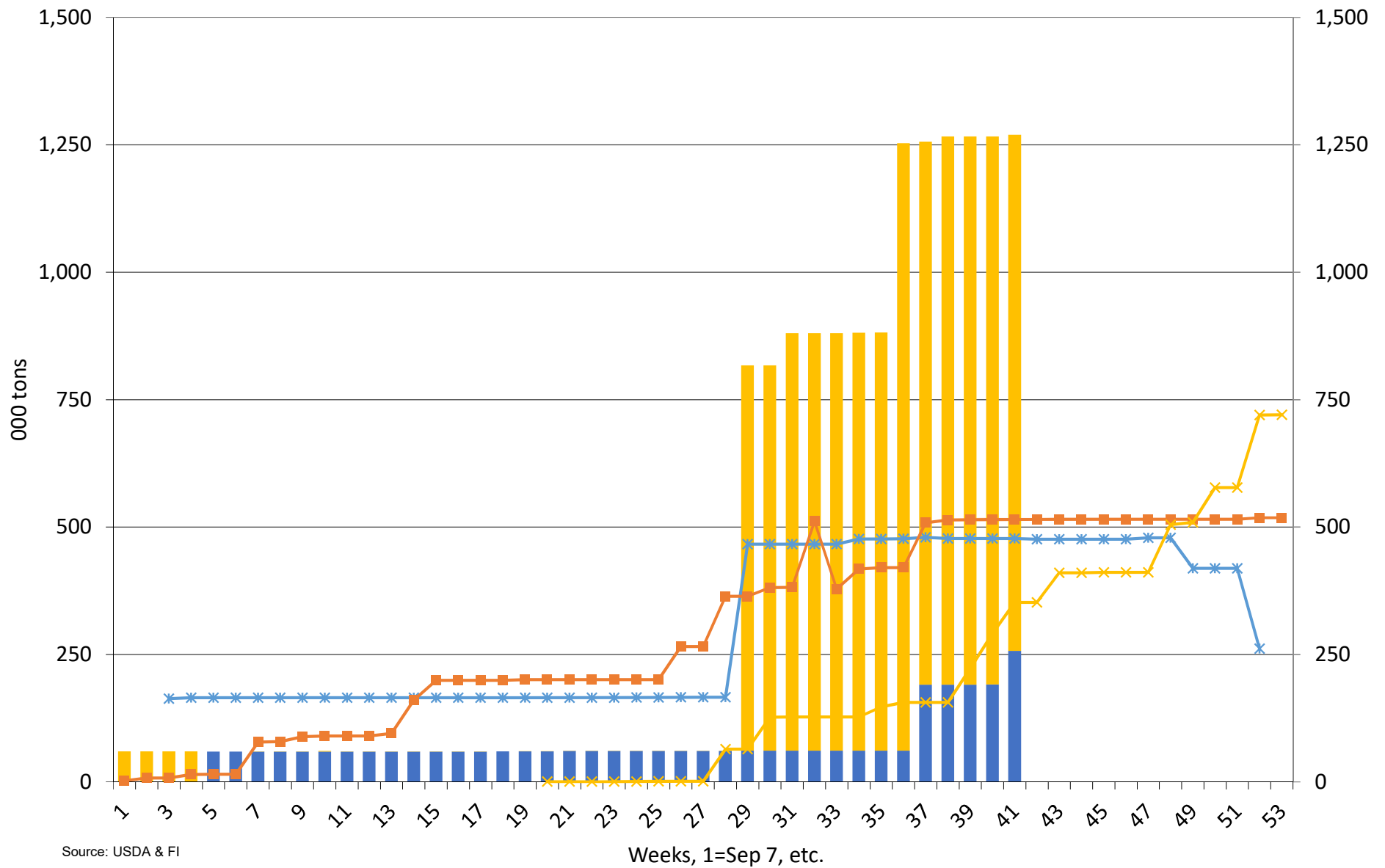
Source: USDA & FI

Weeks, 1=Sep 7, etc.

■ Accumulated Exports
 ■ Outstanding Sales
 —x— 2018-19
 —■— 2017-18
 —x— 2016-17

US Corn Current Crop-Year Commitments to China

Thousand Tons, Sept-Aug Crop-Year



Source: USDA & F1

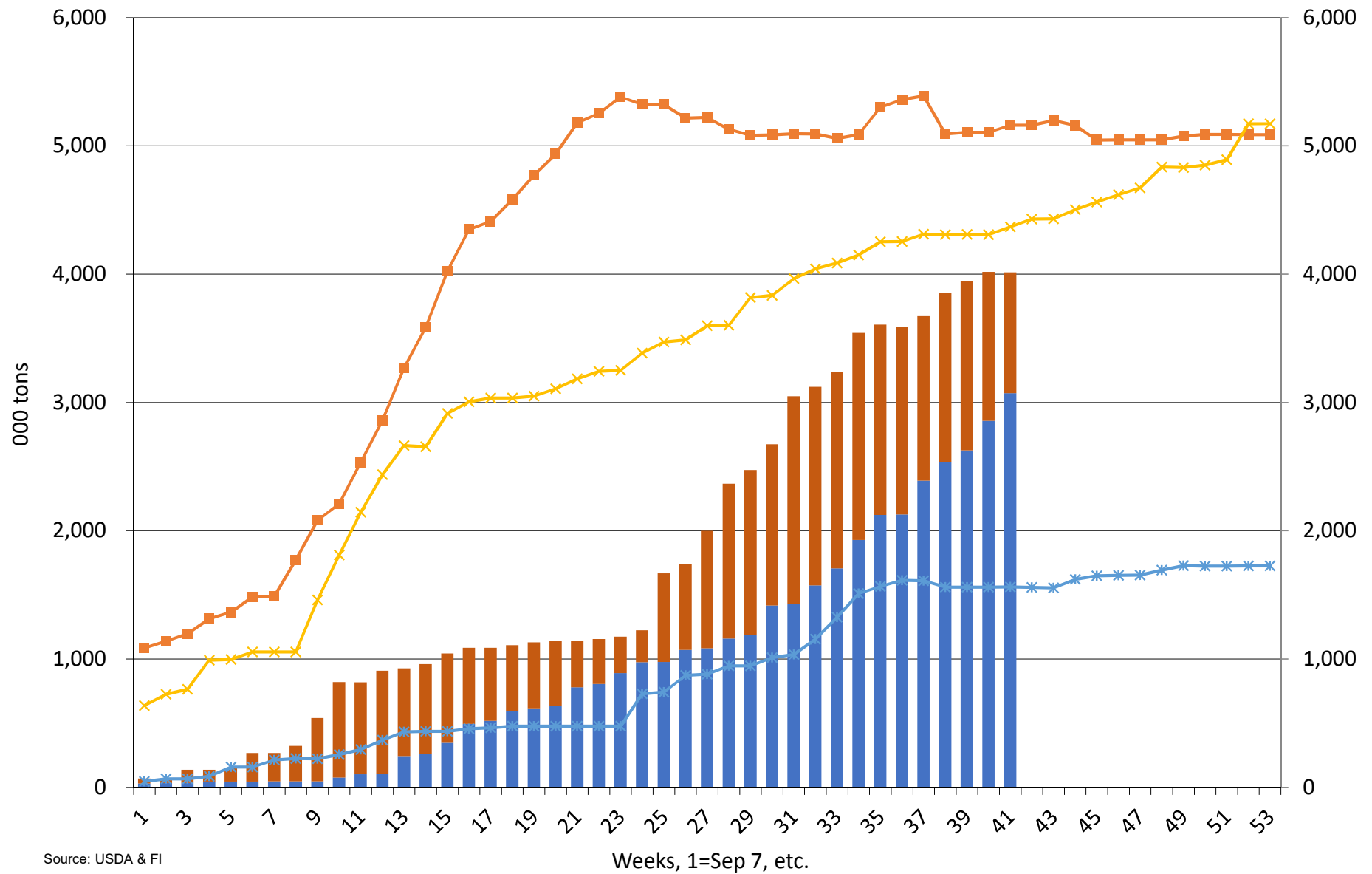
Weeks, 1=Sep 7, etc.

■ Accumulated Exports ■ Outstanding Sales * 2018-19 ■ 2017-18 × 2016-17

Source: USDA and FI

US Sorghum Current Crop-Year Commitments

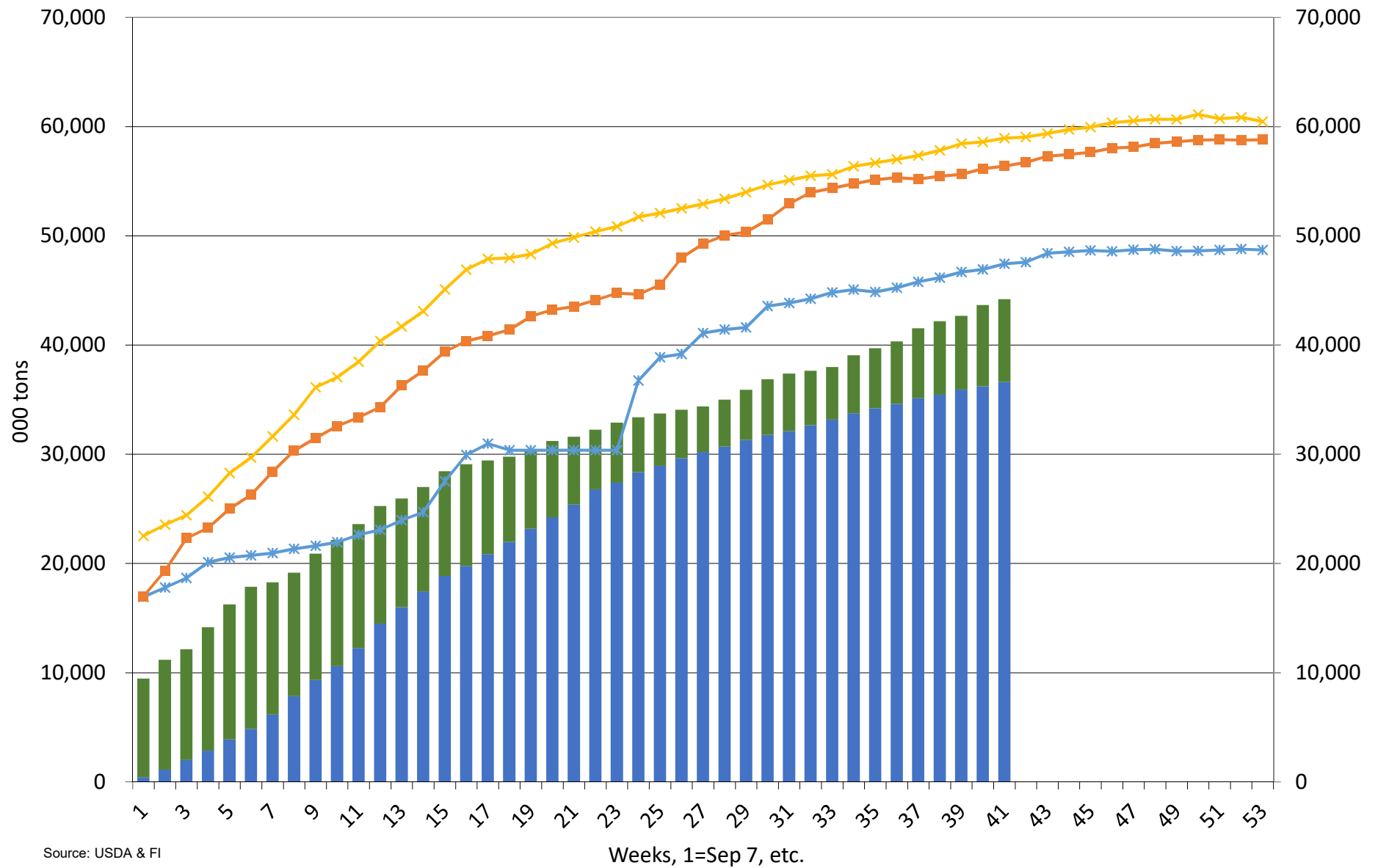
Thousand Tons, Sept-Aug Crop-Year



■ Accumulated Exports ■ Outstanding Sales * 2018-19 ■ 2017-18 * 2016-17

Source: USDA and FI

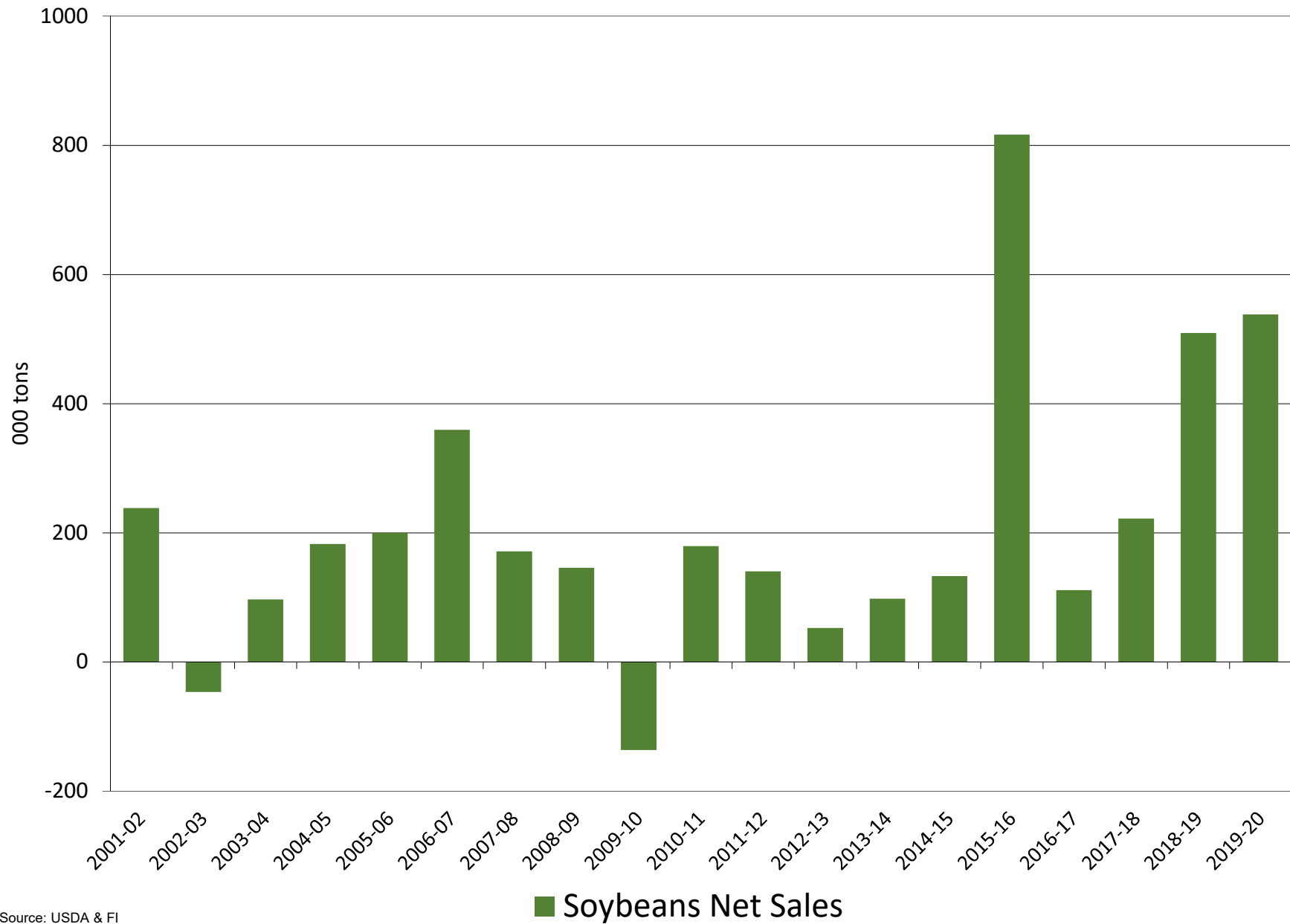
US Soybean Current Crop-Year Commitments Thousand Tons, Sept-Aug Crop-Year



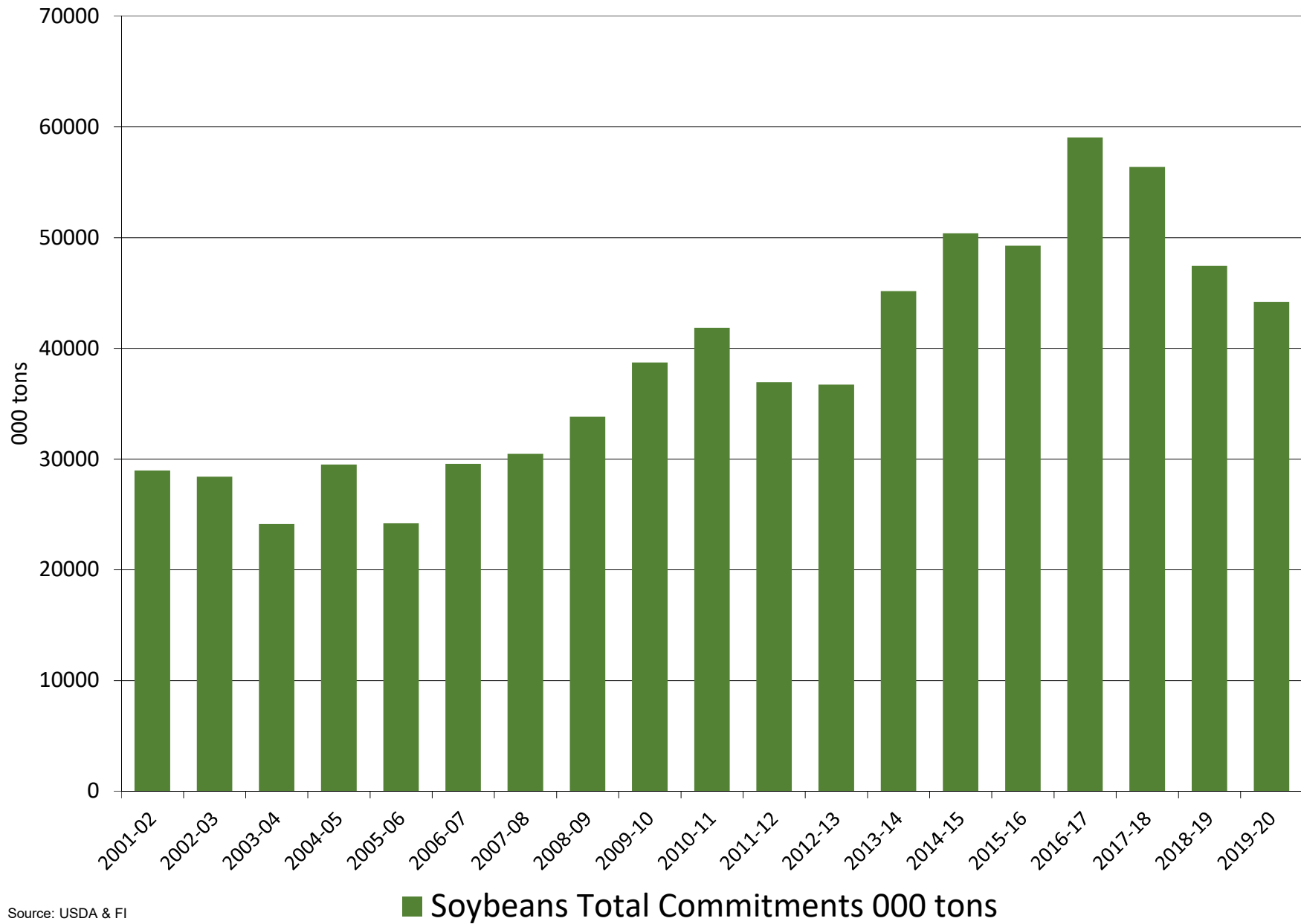
Source: USDA & FI

Accumulated Exports Outstanding Sales 2018-19 2017-18 2016-17

US soybean export sales for the week ending on or near 06/14/2020



US soybean export commitments on or near 06/14/2020

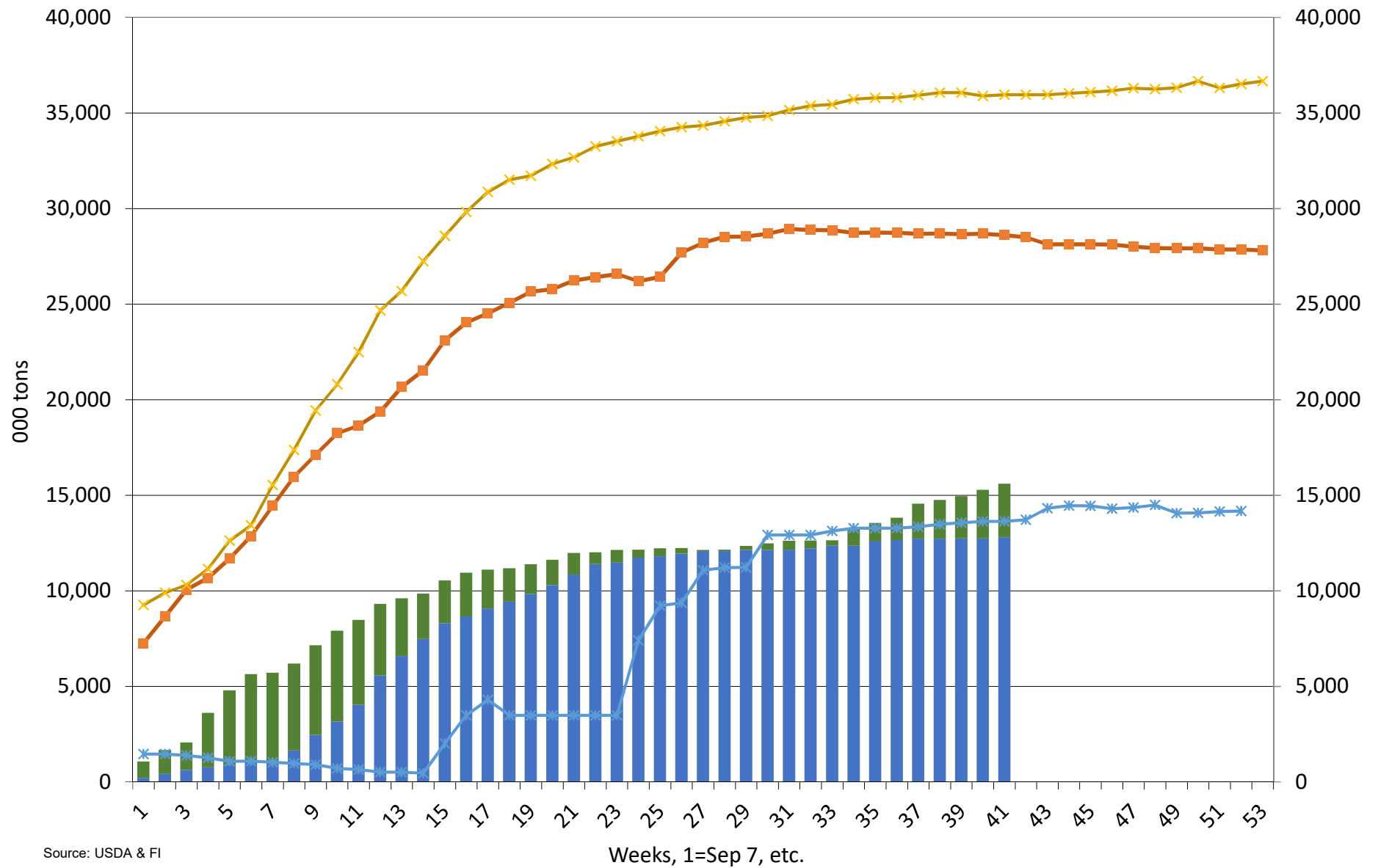


Source: USDA & FI

Source: USDA and FI

US Soybean Current Crop-Year Commitments to China

Thousand Tons, Sept-Aug Crop-Year



Source: USDA & FI

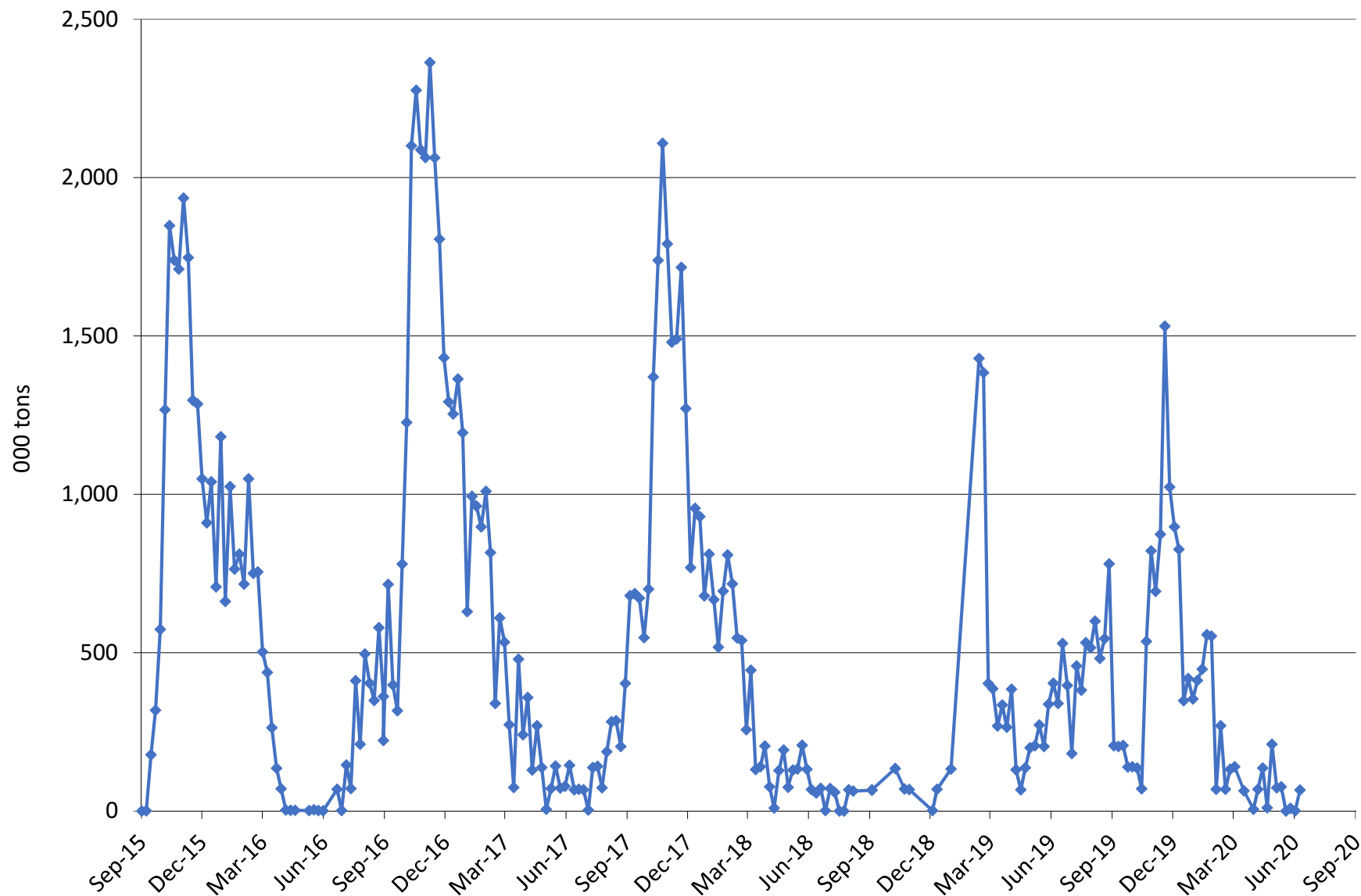
Weeks, 1=Sep 7, etc.

Accumulated Exports Outstanding Sales 2018-19 2017-18 2016-17

Source: USDA and FI

US Soybean Current Crop-Year Exports to China

Thousand Tons, Sept-Aug Crop-Year

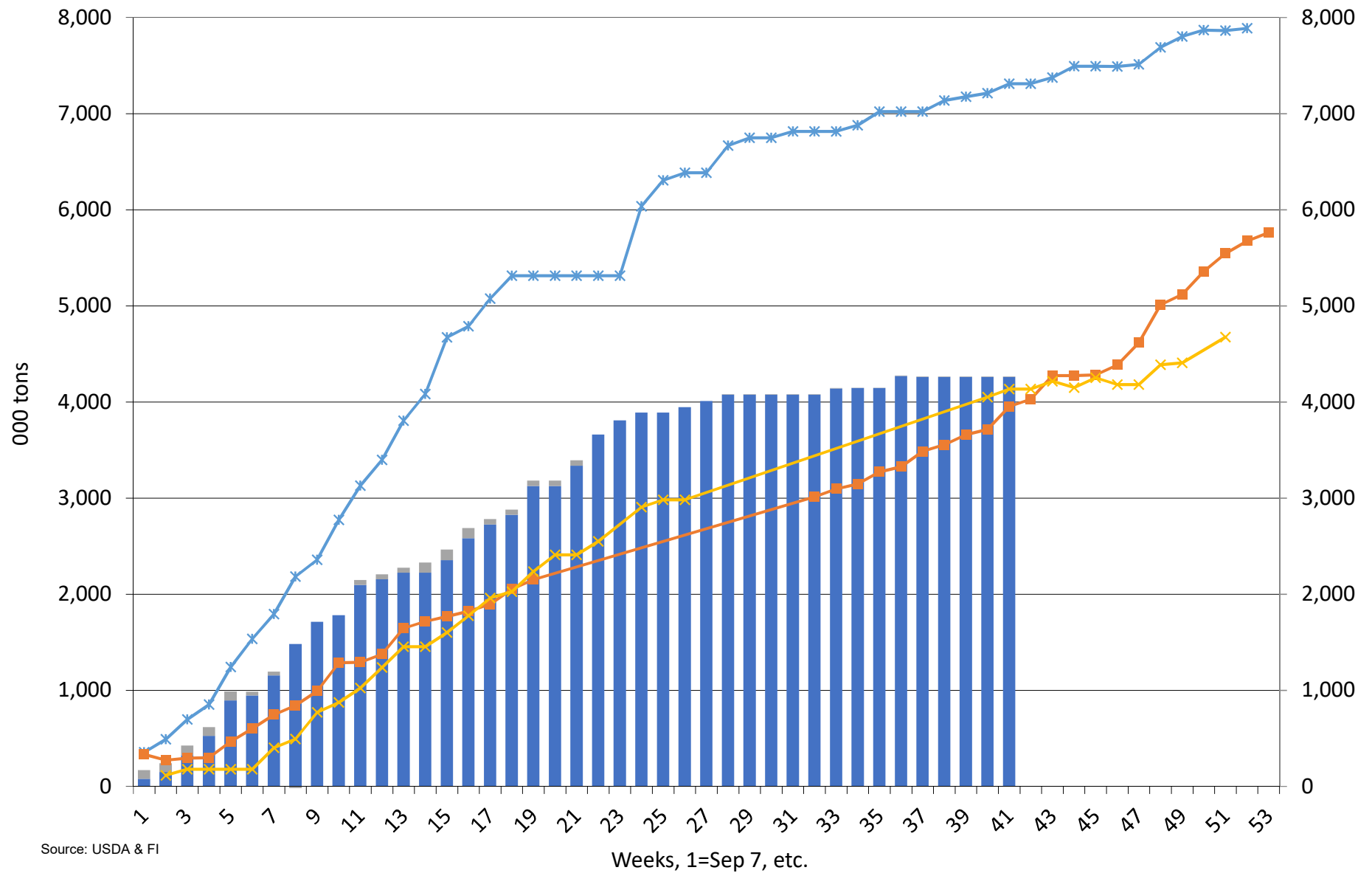


Source: USDA & FI

—●— Accumulated Exports

Source: USDA and FI

US Soybean Current Crop-Year Commitments to EU Thousand Tons, Sept-Aug Crop-Year

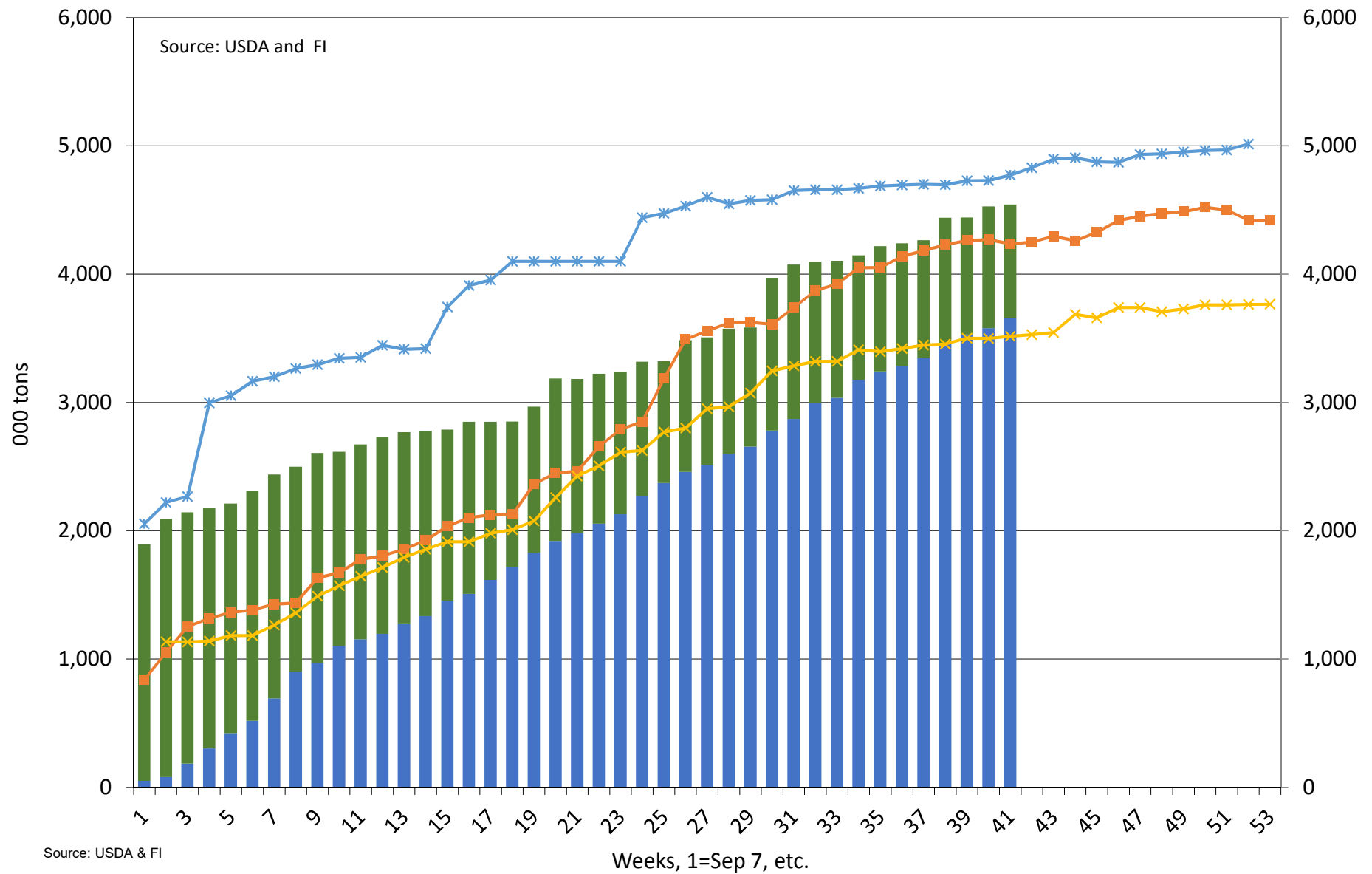


Source: USDA & FI

■ Accumulated Exports ■ Outstanding Sales * 2018-19 ■ 2017-18 * 2016-17

US Soybean Current Crop-Year Commitments to Mexico

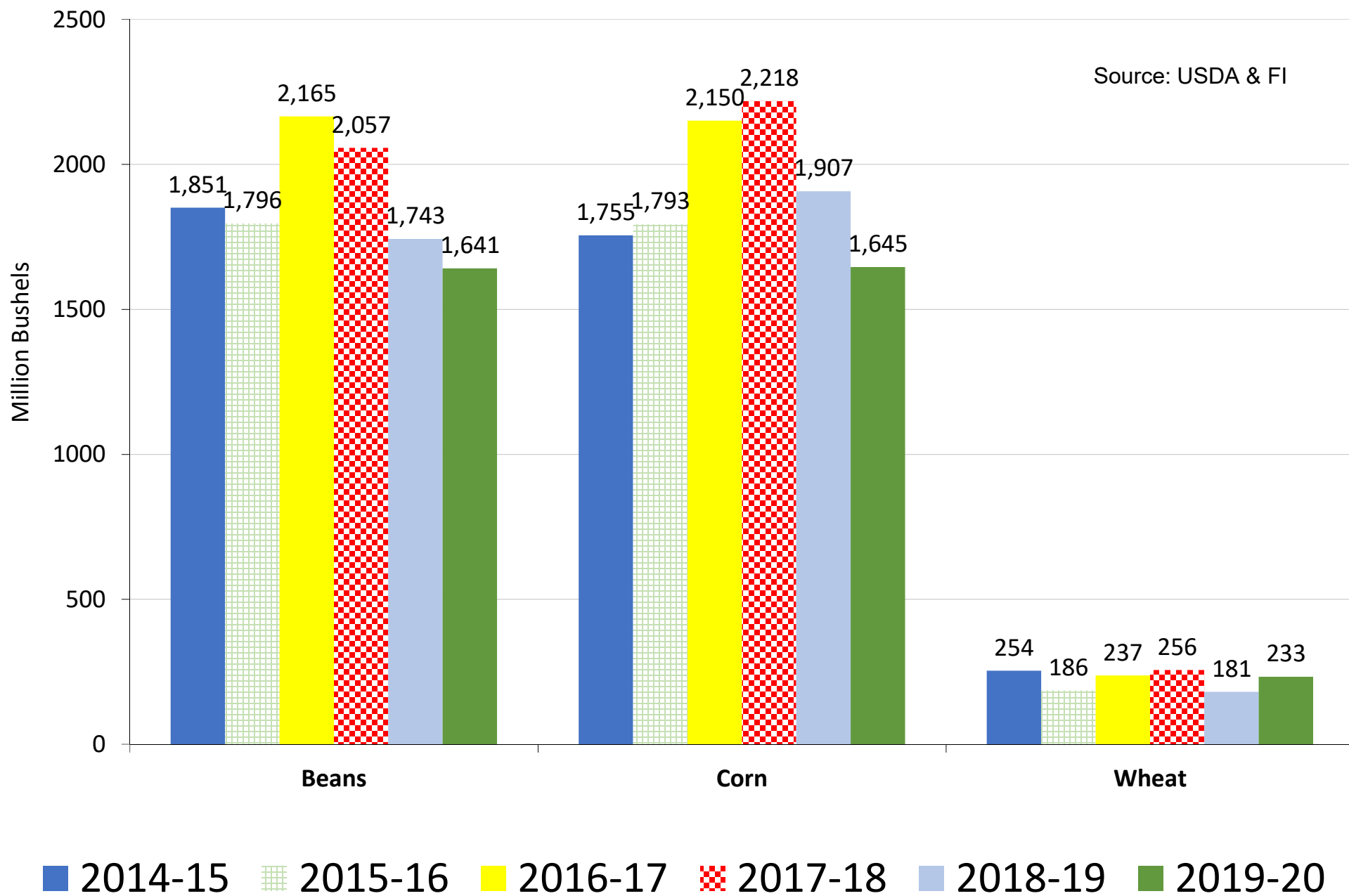
Thousand Tons, Sept-Aug Crop-Year



Source: USDA & FI

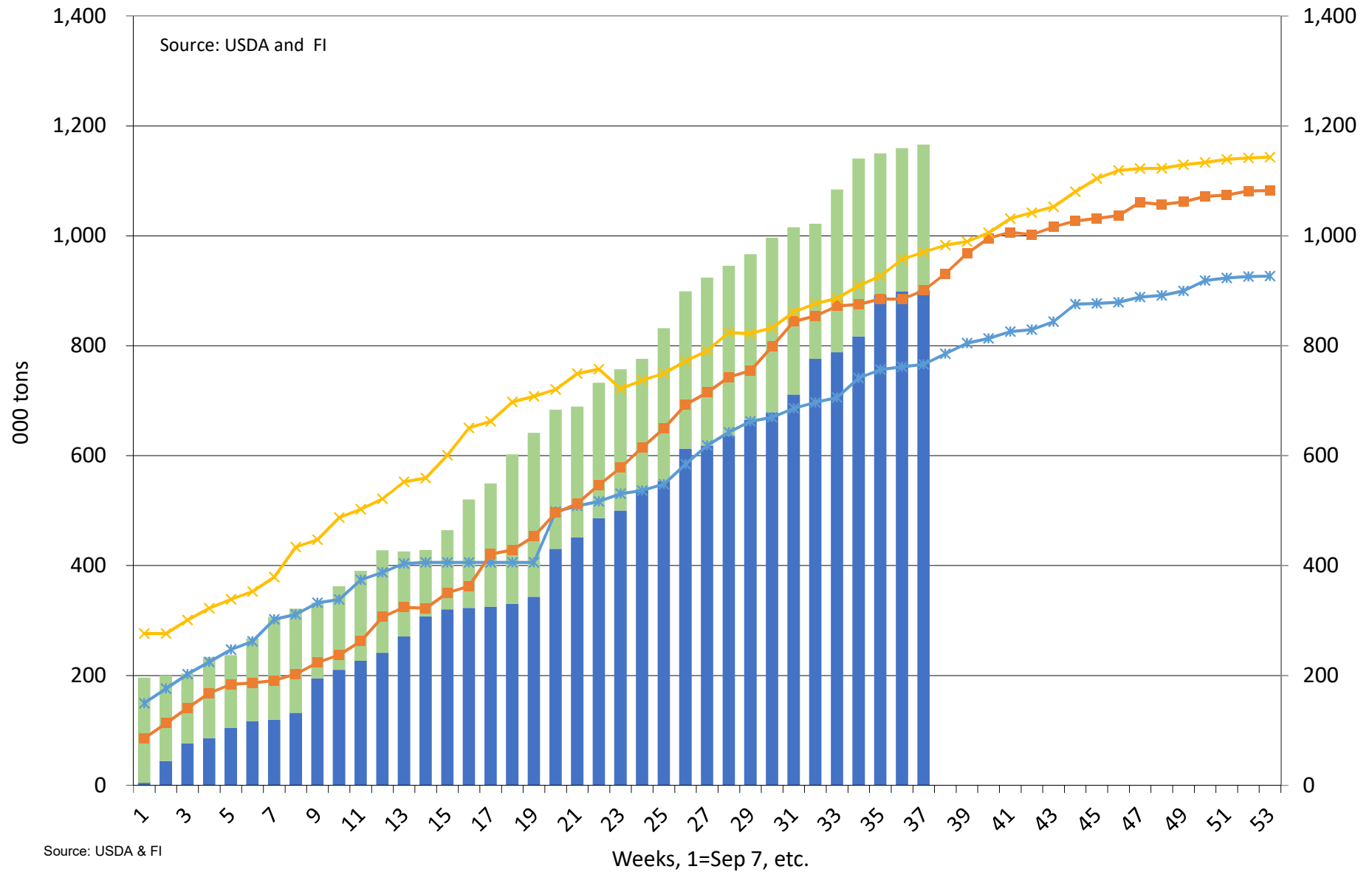
■ Accumulated Exports
 ■ Outstanding Sales
 —* 2018-19
 —■ 2017-18
 —x 2016-17

Crop year to date US export sales



US Soybean Oil Current Crop-Year Commitments

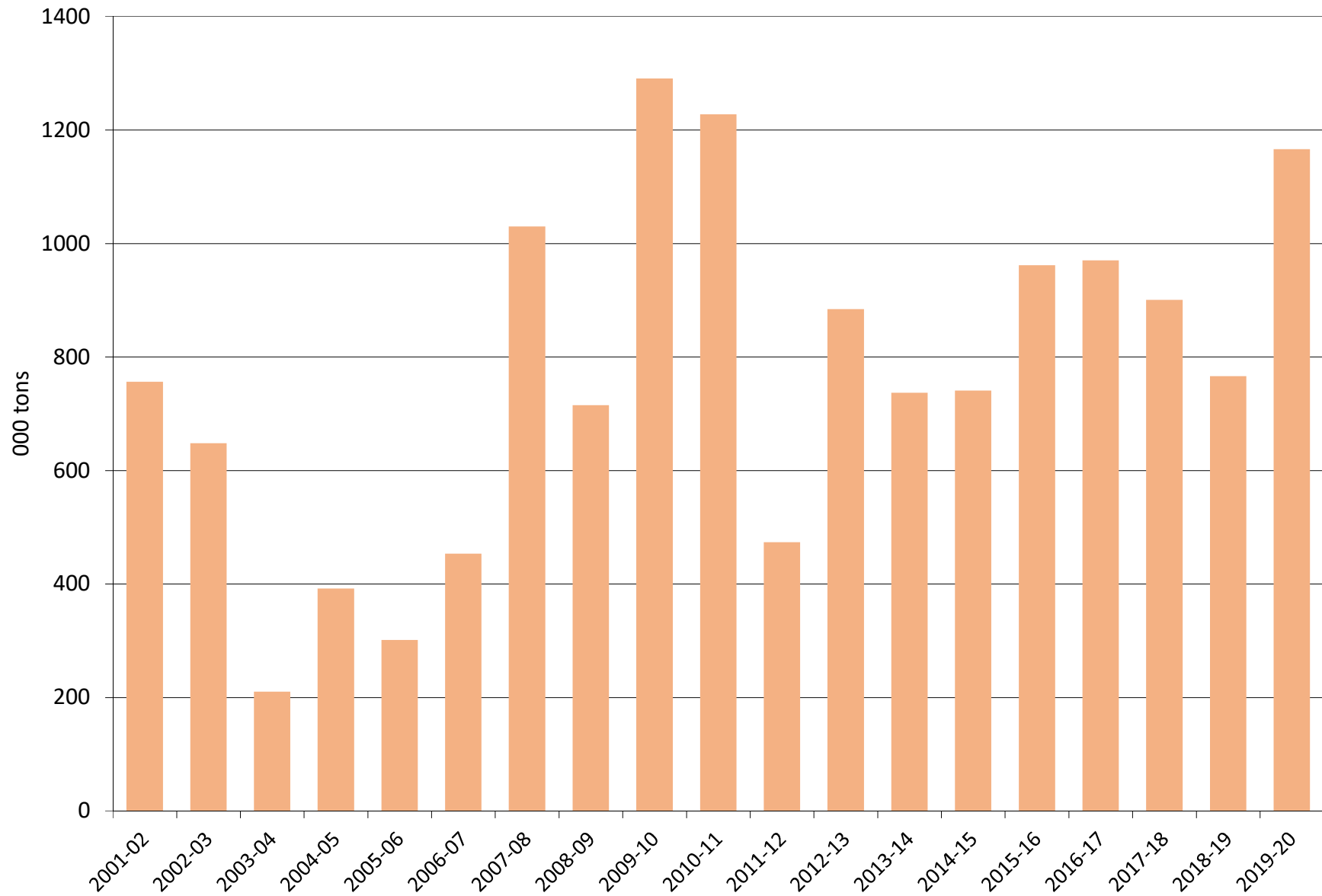
Thousand Tons, Sept-Aug Crop-Year



Source: USDA & FI

■ Accumulated Exports
 ■ Outstanding Sales
 —* 2018-19
 —■ 2017-18
 —x 2016-17

Soybean Oil Total Commitments 000 Metric Tons

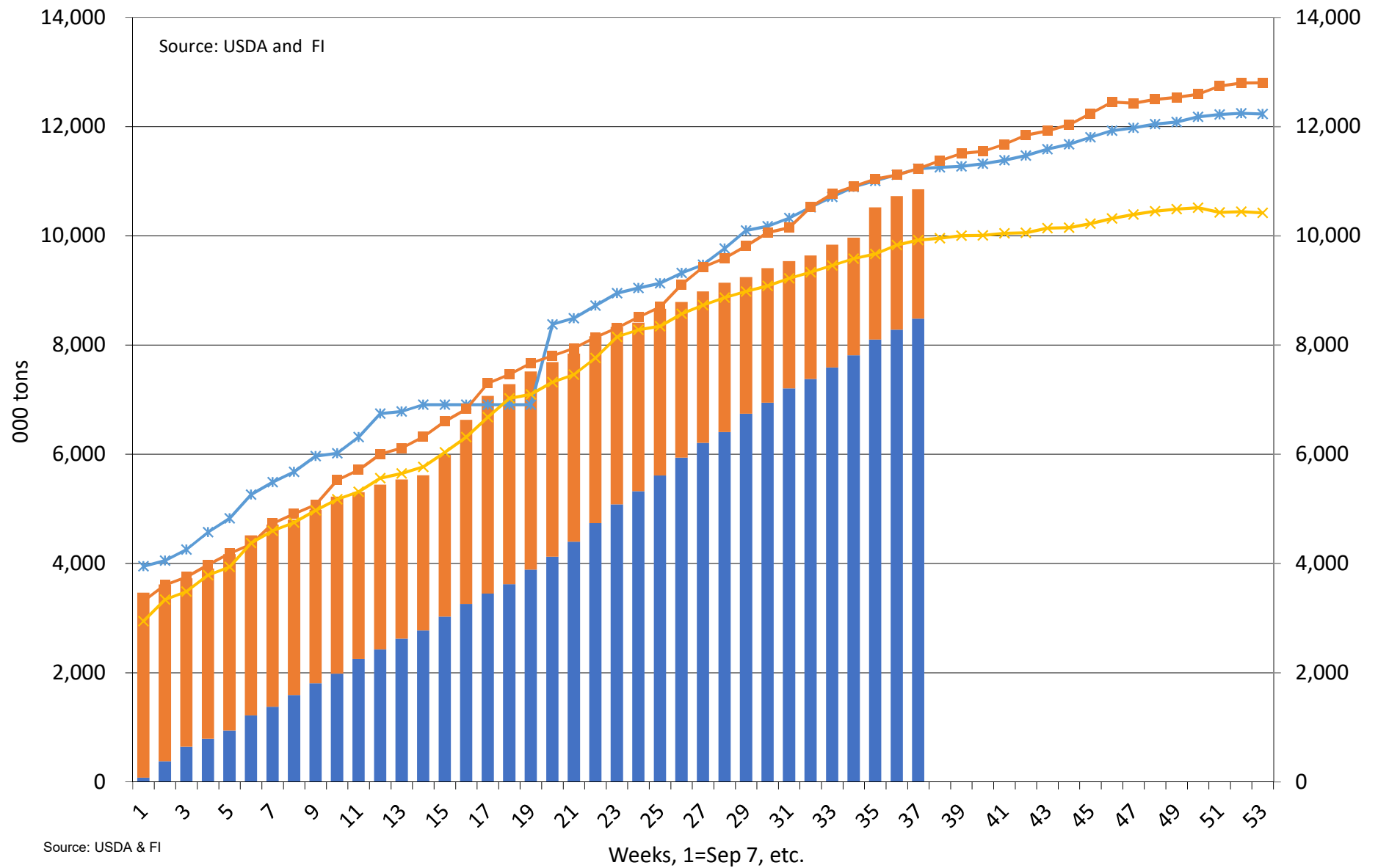


Source: USDA & FI

■ Soybean Oil Total Commitments 000 Metric Tons

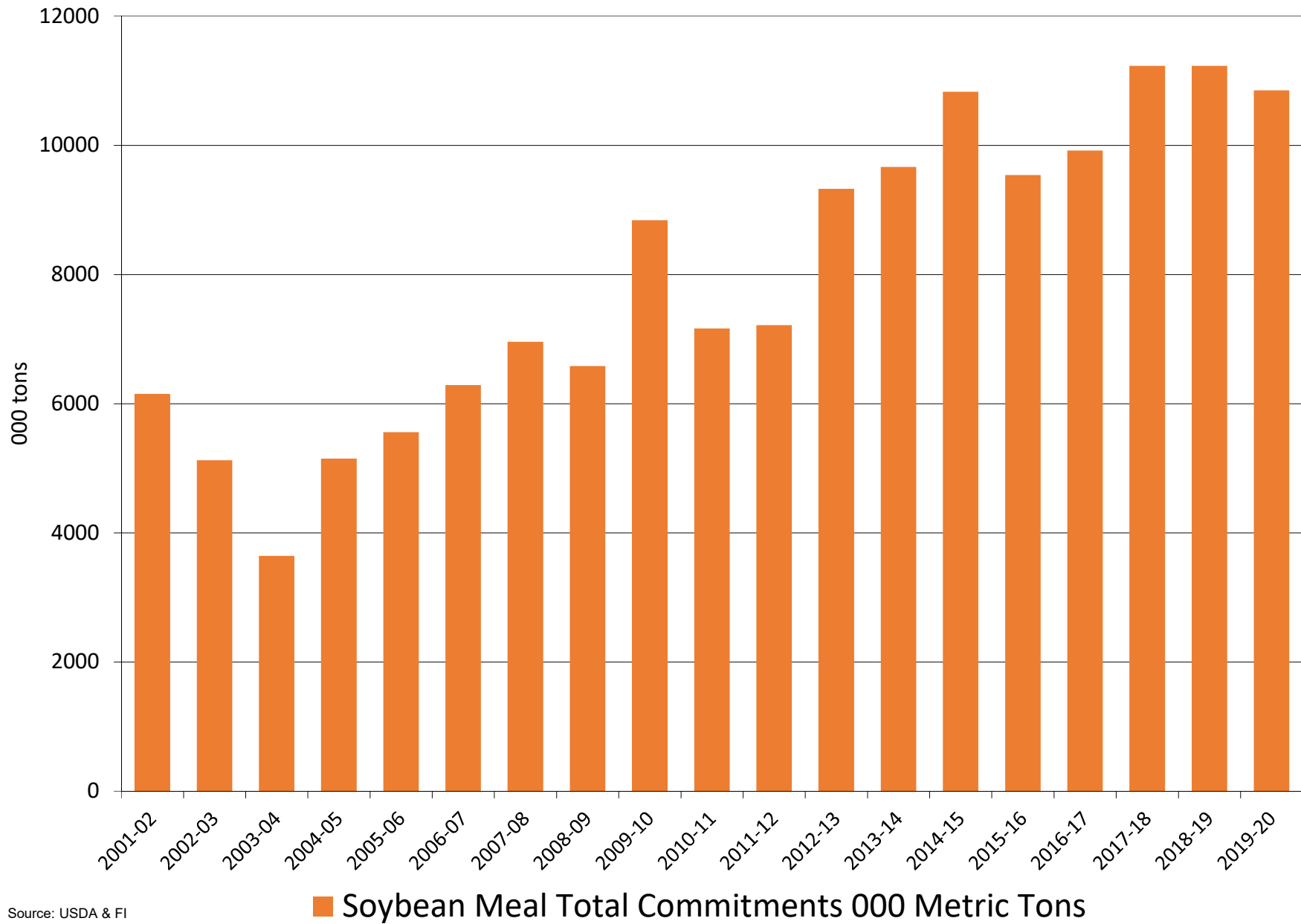
US Soybean Meal Current Crop-Year Commitments

Thousand Tons, Sept-Aug Crop-Year

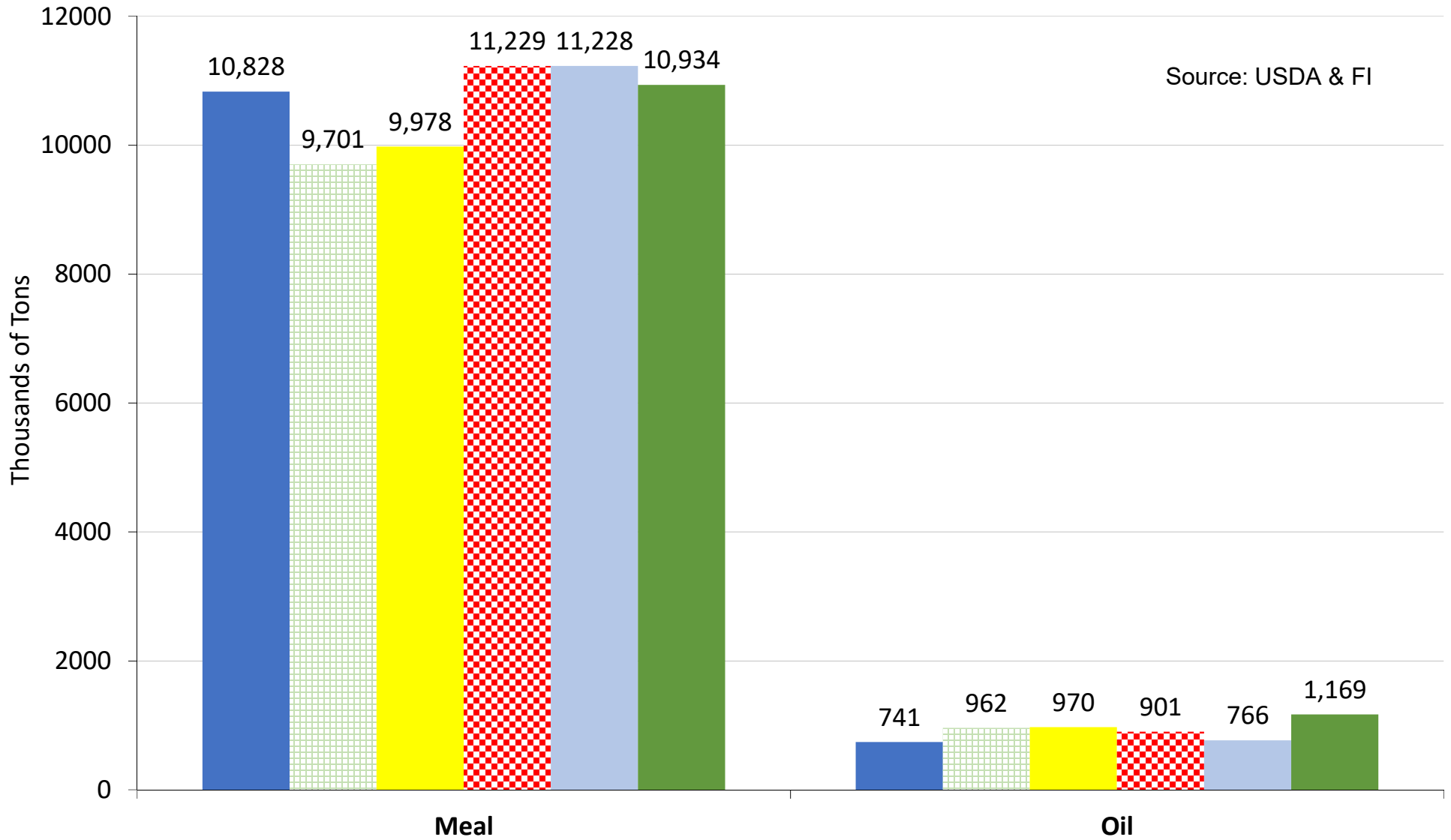


■ Accumulated Exports
 ■ Outstanding Sales
 —* 2018-19
 —□ 2017-18
 —x 2016-17

US soybean meal export commitments on or near 06/14/2020



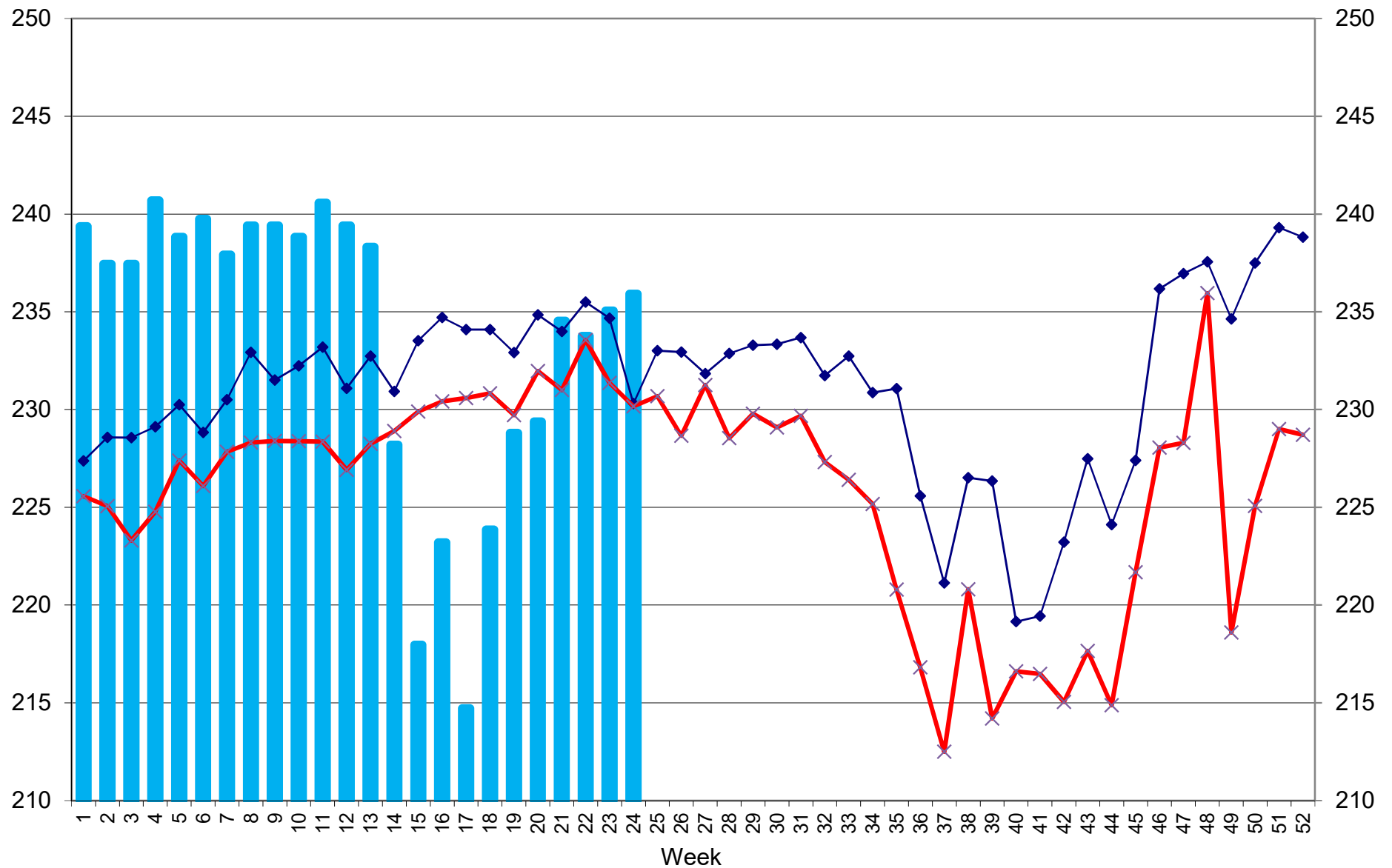
Crop year to date US export sales



■ 2014-15 ■ 2015-16 ■ 2016-17 ■ 2017-18 ■ 2018-19 ■ 2019-20

Broiler Egg Sets, in millions

National



Source: USDA, FI

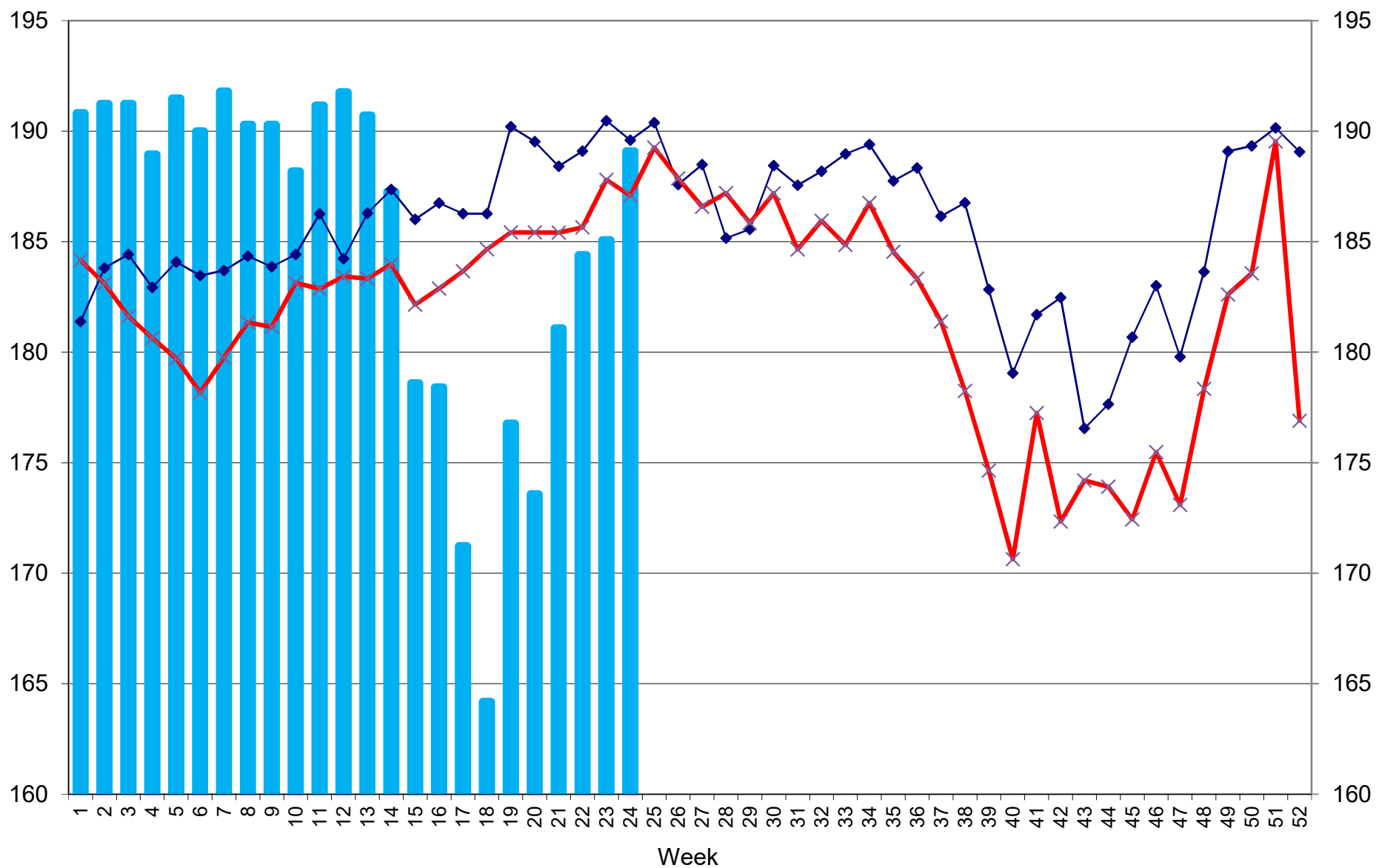
2020

2019

2018

Broiler Chicks Placed, in millions

National



Source: USDA, F1

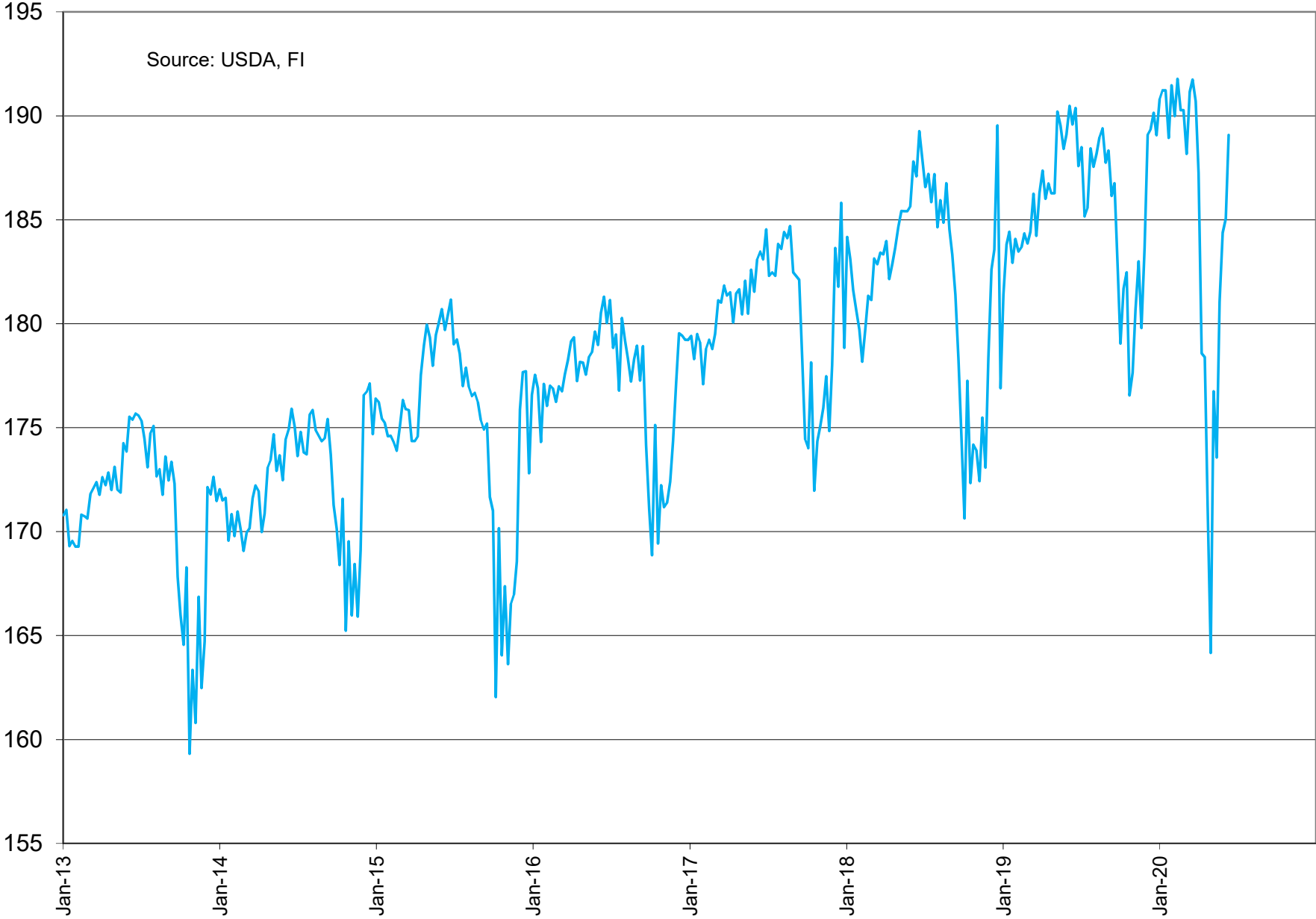
2020

2019

2018

Broiler Chicks Placed, in millions

National





Futures International, LLC

An OTC Global Holdings LP Company

CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

Date	CHI Wheat	Change	Oats	Change	Corn	Change	Ethanol	Change	Soybeans	Change	Soy Oil	Change	Soy Meal	Change	Rough Rice	Change	KC Wheat	Change
6/17/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/16/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/15/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/12/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/11/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/10/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/9/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/8/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/5/2020	11	0	0	0	0	0	11	(12)	0	0	3,495	0	511	0	106	0	17	0
6/4/2020	11	0	0	0	0	0	23	0	0	0	3,495	0	511	0	106	0	17	0
6/3/2020	11	0	0	0	0	0	23	0	0	0	3,495	0	511	0	106	0	17	0
6/2/2020	11	0	0	0	0	0	23	0	0	0	3,495	0	511	0	106	0	17	0
6/1/2020	11	0	0	0	0	0	23	0	0	0	3,495	0	511	0	106	0	17	0
5/29/2020	11	0	0	0	0	0	23	0	0	0	3,495	0	511	0	106	0	17	0
5/28/2020	11	0	0	0	0	0	23	0	0	0	3,495	0	511	0	106	(15)	17	0
5/27/2020	11	0	0	0	0	0	23	0	0	0	3,495	0	511	0	121	0	17	0
5/26/2020	11	0	0	0	0	0	23	0	0	0	3,495	0	511	0	121	0	17	0
5/22/2020	11	0	0	0	0	0	23	0	0	(153)	3,495	0	511	0	121	0	17	0
5/21/2020	11	0	0	0	0	0	23	0	153	0	3,495	0	511	0	121	0	17	0
5/20/2020	11	0	0	0	0	0	23	0	153	0	3,495	0	511	(6)	121	(109)	17	0
5/19/2020	11	0	0	0	0	0	23	0	153	(1)	3,495	0	517	0	230	0	17	0
5/18/2020	11	(5)	0	0	0	0	23	0	154	(67)	3,495	0	517	(30)	230	0	17	0
5/15/2020	16	0	0	0	0	0	23	0	221	0	3,495	0	547	0	230	0	17	0
5/14/2020	16	0	0	0	0	0	23	0	221	0	3,495	0	547	0	230	0	17	0
5/13/2020	16	0	0	0	0	0	23	0	221	0	3,495	0	547	0	230	(3)	17	0
5/12/2020	16	3	0	0	0	(7)	23	0	221	0	3,495	0	547	0	233	0	17	0
5/11/2020	13	2	0	0	7	0	23	0	221	0	3,495	0	547	0	233	0	17	7
5/8/2020	11	0	0	0	7	0	23	0	221	220	3,495	0	547	0	233	6	10	0
5/7/2020	11	0	0	0	7	0	23	(30)	1	0	3,495	0	547	0	227	(18)	10	0
5/6/2020	11	0	0	0	7	(80)	53	0	1	0	3,495	(55)	547	0	245	(59)	10	0
5/5/2020	11	0	0	0	87	(136)	53	17	1	0	3,550	0	547	0	304	(4)	10	0
5/4/2020	11	0	0	0	223	0	36	0	1	0	3,550	0	547	0	308	(24)	10	0
5/1/2020	11	0	0	0	223	0	36	0	1	0	3,550	37	547	0	332	0	10	0
4/30/2020	11	0	0	0	223	0	36	0	1	0	3,513	804	547	(17)	332	65	10	0
4/29/2020	11	0	0	0	223	220	36	0	1	0	2,709	41	564	0	267	0	10	0
4/28/2020	11	0	0	0	3	0	36	0	1	0	2,668	0	564	0	267	0	10	0

Foreign Agriculture Market Guidance

As of 6:37 AM

Day on day change

		18-Jun	17-Jun	Change	
Rotterdam Oils					
Soy oil EUR/MT	Jun20/Jul	690.00	690.00	unchanged	
Rape oil EUR/MT	Jun20/Jul	760.00	755.00	+5.00	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Jun-Sep	350.00	351.00	-1.00	
Argentina USD/MT	Oct-Dec	360.00	361.00	-1.00	
Brazil USD/MT (pellets)	Jun-Sep	343.33	349.00	-5.67	
Brazil USD/MT	Oct-Dec	350.00	352.00	-2.00	
MALAYSIA PALM OIL					
Futures MYR/MT	SEP0	2367	2361	+6	\$553
RBD Olien Cash USD/MT	Sep20	\$585.50	\$585.50	unchanged	0.0%
US Gulf Crude SBO over RBD Palm	Spot	\$64	\$65	-\$1	
China Futures (Last - Prv. Settle)					
Soybeans #1 (DCE) CNY/MT	SEP0	4839	4799	+40	0.8%
Soybean Meal	SEP0	2813	2815	-2	-0.1%
Soybean Oil	SEP0	5668	5650	+18	0.3%
China Palm Oil	SEP0	5018	5012	+6	0.1%
China Futures Crush Margin					
USD/BU	SEP0	-3.05	-2.98	-0.07	
CNY/MT	SEP0	-1582.43	-1544.08	-38.35	
Corn (DCE) CNY/MT	SEP0	2135	2118	+17	0.8%
Wheat (ZCE) CNY/MT	SEP0	2515	2512	+3	0.1%
China Cash					
Cash Soybean Crush USD/BU	Spot	\$0.49	\$0.45	+0.04	
Average Cash Wheat USD/BU		\$8.98	\$8.98	+0.00	
Average Cash Corn USD/BU		\$7.78	\$7.74	+0.04	
Corn North USD/BU	Spot	\$7.26	\$7.22	+0.05	
Corn South USD/BU	Spot	\$8.11	\$8.07	+0.03	
Reuters Imported Corn South USD/BU	Spot	\$4.81	\$4.81	unchanged	
Matif Wheat (Liffe)					
	\$/ton	\$206.48	\$204.96		
Matif EUR/MT morning over morning	DECO	183.75	182.25	+1.50	
Matif wheat from prev. settle day before	DECO	182.50	182.50	unchanged	
Baltic Dry Index					
	Spot	1246	1054	+192	
		17-Jun	16-Jun		
Exchange Rates					
EU	Euro/\$	1.1237	1.1246	-0.0009	
MYR	Ringgit/\$	4.2765	4.2780	-0.0015	
CNY	RMB/\$	7.0817	7.0856	-0.0039	

Currency adjusted to the CME pit close

In cents/bu	18-Jun
oils in points and meal in USD/short ton	
Rot soy oil	-14
Rot rape oil	+11

Rot meal	Jun-Sep
	-\$2.72
Rot meal	Oct-Dec
	-\$0.61

Malaysian Fut	-4
Malaysian Cash	-11

China soy #1	+13
China meal	\$0.44
China oil	+3

Dalian corn	+6
Zhengzhou wheat	+9

ALL OILS
Average lead
-2
ALL MEAL
Average lead
-\$0.96

CME electronic close change

SN20	+4.25	SMN20	-0.10	BON20	+11	CN20	+1.25
SQ20	+3.75	SMQ20	-0.30	BOQ20	+10	CU20	+0.75
SU20	+3.50	SMU20	-0.50	BOU20	+11	Cz20	unchanged
SX20	+3.50	SMV20	-0.70	BOV20	+10	WN20	-7.25
SF21	+3.25	SMZ20	-0.80	BOZ20	+11	WU20	-7.25
SH21	+3.50	SMF21	-0.80	BOF21	+12	WZ20	-6.50
						WH21	-5.75

#1 China SB is only designed for Non-GMO soybeans, but captures 96-98% of total bean open interest. #2 China soybeans are not heavily traded

Source: Reuters, Dow Jones Newswires and Futures International

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