



Morning. USDA export sales for soybeans, soybean oil and wheat were within expectations. Corn was at the lower end of the trade and soybean meal sales were below expectations. Shipments of meal of nearly 300,000 tons were ok and soybean oil shipments were robust at 52,200 tons. China is on holiday for the Dragon Boat Festival June 25–27. September corn dropped for the fourth consecutive session to nearly a one-month low basis September on favorable US weather, even as we hear up to 7 cargoes of US corn was sold to China yesterday along with at least 4 cargoes of Ukrainian corn. Another market down four sessions is soybean oil, under pressure today from weaker palm oil (down about 40MYR) after cargo surveyors reported a significant slowdown in palm exports over the June 20-25 period. Soybeans are lower on coronavirus concerns and higher USD (+41). Soybean open interest fell 22,561 contracts on Wednesday. WTI was down 50 cents, below \$38. Bull spreading was a feature in wheat, in part improving global export developments. Japan bought their food wheat. Otherwise corn and soybean export developments were quiet. Hogs and Pigs are due out after the close.

FI Est. Managed Money F&O	Corn (291)	Bean 24	Chi. Wheat (44)	Meal (51)	Oil (9)
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USDA US Export Sales Results in 000 Metric Tons

		Actual 6/18/2020	Trade Estimates* 6/18/2020		Last Week Last Week		Year Ago 6/20/2019
Beans	2019-20	601.9	400-900	2017-18	538.1		168.2
	2020-21	560.7	400-1000	2019-20	1382.1		319.6
Meal	2019-20	70.2	100-250	Sales	124.0	Sales	28.7
	2020-21	12.0	0-50				
	Shipments	297.2	NA	Shipments	200.8	Shipments	107.3
Oil	2019-20	20.5	5-30	Sales	6.4	Sales	19.2
	2020-21	0.0	0-5				
	Shipments	52.2	NA	Shipments	1.7	Shipments	8.7
Corn	2019-20	461.7	300-800	2017-18	357.8		294.9
	2020-21	77.0	100-300	2019-20	114.8		110.1
Wheat	2020-21	518.7	250-650	2020-21	504.8		612.1
				n/c	0.0		0.0

Source: FI & USDA *Reuters estimates

n/c= New Crop

Prices as 6/25/20 7:41 AM

CBOT Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
JULO	867.50	(3.25)	9349	JULO	286.30	(0.40)	3859	JULO	27.44	(0.21)	6118			
AUG0	864.25	(3.25)	3929	AUG0	288.70	(0.10)	3044	AUG0	27.63	(0.22)	5302			
SEPO	862.75	(2.75)	2146	SEPO	289.30	(0.30)	682	SEPO	27.80	(0.21)	2203			
NOV0	866.75	(3.25)	12840	OCT0	290.20	(0.40)	138	OCT0	27.97	(0.21)	1929			
JAN1	871.00	(2.75)	552	DECO	292.80	(0.40)	3287	DECO	28.27	(0.23)	10317			
MAR1	867.25	(3.25)	722	JAN1	294.00	(0.30)	176	JAN1	28.53	(0.21)	656			
CBOT Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
JULO	322.00	(2.25)	24294	JULO	307.50	2.75	3	JULO	481.75	0.50	16021			
SEPO	324.25	(2.75)	26633	SEPO	293.00	1.00	4	SEPO	485.25	(0.50)	24431			
DECO	330.50	(3.25)	24861	DECO	286.50	(2.50)	14	DECO	492.50	(1.50)	9171			
MAR1	341.50	(3.25)	3321	MAR1	290.75	0.00	0	MAR1	501.00	(2.00)	2134			
MAY1	348.50	(3.00)	1227	MAY1	291.50	0.00	0	MAY1	506.25	(2.75)	380			
JUL1	354.50	(2.50)	925	JUL1	291.50	0.00	0	JUL1	509.50	(2.50)	327			
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	0	JUN0	206.25	0	0					
JULO	175.50	0.00	0	0	0	JULO	197.50	3,501	0					
AUG0	173.00	0.00	0	0	0	AUG0	197.50	4,756	(375)					
SEPO	156.50	0.00	0	0	0	SEPO	198.25	4,855	0					
OCT0	156.75	0.25	100	0	0	OCT0	201.50	100	0					
China	Month	Settle		London	Month	Price	Change		Month	Price	Change			
Soybeans#1	JULO	5,350	(3)	Wheat	MAR1	166.75	(167)	USD	Index	97.497	0.349			
SoyMeal	AUG0	2,796	(17)	Matif				EUR/USD	Spot	1.1204	(0.005)			
SoyOil	AUG0	5,706	0	Rapeseed	AUG0	376.75	(0.25)	USD/BRL	Bid	5.3075	(0.039)			
Palm	OCT0	4,948	(10)	Corn	AUG0	166.00	0.25	BITCOIN	BTCC1	\$9,175	(\$110)			
Corn	SEPO	2,087	(6)	Mill Whea	DECO	180.25	0.50	WTI Crude	AUG0	37.29	(0.720)			
Wheat	SEPO	2,509	(6)	Malaysian Palm				Brent	AUG0	39.74	(0.570)			
				Futures	SEPO	2,395	(38)	Nat Gas	JULO	1.558	(0.039)			
ICE				Cash	SEPO	593.00	0.00	DJ Mini	SEPO	25160	(233)			
Canola	JULO	474.80	(1.80)					US 10-Yr	SEPO	139 1/32	5/32			

Soy/Corn Ratio X/Z 2020 2.4711

Source: FI and Reuters

Weather and Crop Progress

UNITED STATES

- GFS shifted greatest rainfall early next week in central and eastern Dakotas to western North Dakota and enhanced some rain in Manitoba, Canada this morning
 - The greatest rainfall may have been shifted a little too far to the northwest, but the European model is also promoting rain for some of the dry region in the northern Plains and eastern Canada's Prairies
- GFS reduced rainfall in the central Midwest over early next week
 - The reduction was needed
- GFS increased rainfall in the northern Delta for Tuesday of next week
 - Some of the increase was overdone
- GFS brings a weak tropical weather system into the central Texas Coast July 5 and diminishes it over eastern Texas with some remnant moisture staying mostly in the Gulf of Mexico Coast states for a few days thereafter
 - The previous model run brought the system inland near Mobile Bay, Alabama with some of its remnant moisture moving toward the eastern Midwest and middle Atlantic coast region
 - Confidence in this system is low and its impact on the U.S. should also be low unless it becomes a more significant event
- GFS reduced rain in the western Corn Belt July 2-4

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- Some of the reduction was needed
- GFS shifted rain northward out of the Gulf of Mexico and southern Atlantic coast states into Ohio and the middle Atlantic Coast region July 2-4
 - Some of the rainfall was overdone
- Rain was reduced in the Midwest, Delta and southeastern states July 5-7 because of the removal of the tropical system that was previously advertised to move into Alabama and Mississippi July 5
 - This change was needed
- Rain was slightly increased in the northern Plains and upper Midwest July 5-7
- GFS increased rain in the Midwest July 8-9 while it was reduced in parts of the Gulf of Mexico Coast states
 - Too much rain was suggested for the Midwest

The GFS is still presenting a little too much moisture in parts of the Midwest, northern Plains and Gulf of Mexico coast states over the next ten days to two weeks, but some rain is expected to scatter across these areas. The environment will be mostly good for spring and summer crops. The most important rain may be that which falls in the western Dakotas, and eastern parts of Canada's Prairies late this weekend through the first half of next week since a part of that region is quite dry and crops need the moisture. For most other key U.S. crop areas today's forecast is mostly a status quo outlook with the bottom line being a favorable environment for summer grain and oilseed crops during the next two weeks. There will likely be some pockets of drying and some pockets of favorable soil moisture, but there is little reason to be concerned about the general health and production potential for U.S. corn, soybeans or sorghum outside of the high Plains region. Dryness will remain a concern in the west-central and southwestern Plains.

EUROPE/BLACK SEA REGION

No change in the general theme was noted overnight. Net drying is expected in France and some immediate neighboring areas for a while as most other areas in Europe and the western Black Sea region experience some periodic rainfall and good soil moisture. Net drying is still advertised from eastern Ukraine into Russia's Southern Region and neighboring areas of Kazakhstan and that region is already dry or drying out raising concern for late season wheat development and most of the coarse grain and oilseeds produced in that region. The GFS is still too wet in most of the European continent, including western Russia, especially in the second week of the outlook.

RUSSIA NEW LANDS

No significant changes were noted in the first ten days of the GFS outlook overnight. The bottom line remains quite favorable for most of the New Lands with periodic rainfall expected over the next ten days. Nearly all areas get rain of significance and soil moisture is still expected to improve near the Kazakhstan border where low soil moisture has been present during most of the spring growing season. Temperatures will remain cool in this first week of the outlook but should warm back to a more normal to slightly warmer than normal regime in the July 3-9 period.

CHINA

No serious change was noted overnight. Most of China gets rain and amounts are advertised to be heavy at times in the Yangtze River Basin and some areas to the south in both weeks of the forecast. Northeastern China and the Yellow River Basin will experience a good mix of rain and sunshine with dryness being eased from areas near and north of the Yellow River.

INDIA

Rain is expected to be abundant and widespread across the subcontinent during the next two weeks. Today's GFS forecast model run at 06z did increase rain intensity in central parts of the nation with heavy rainfall and flooding likely in Madhya Pradesh and immediate neighboring areas during the forecast period. Heavy rain is also still being advertised for the far eastern parts of the nation and along the west coast, but those areas of heavy rain were already being consistently advertised previously.

AUSTRALIA

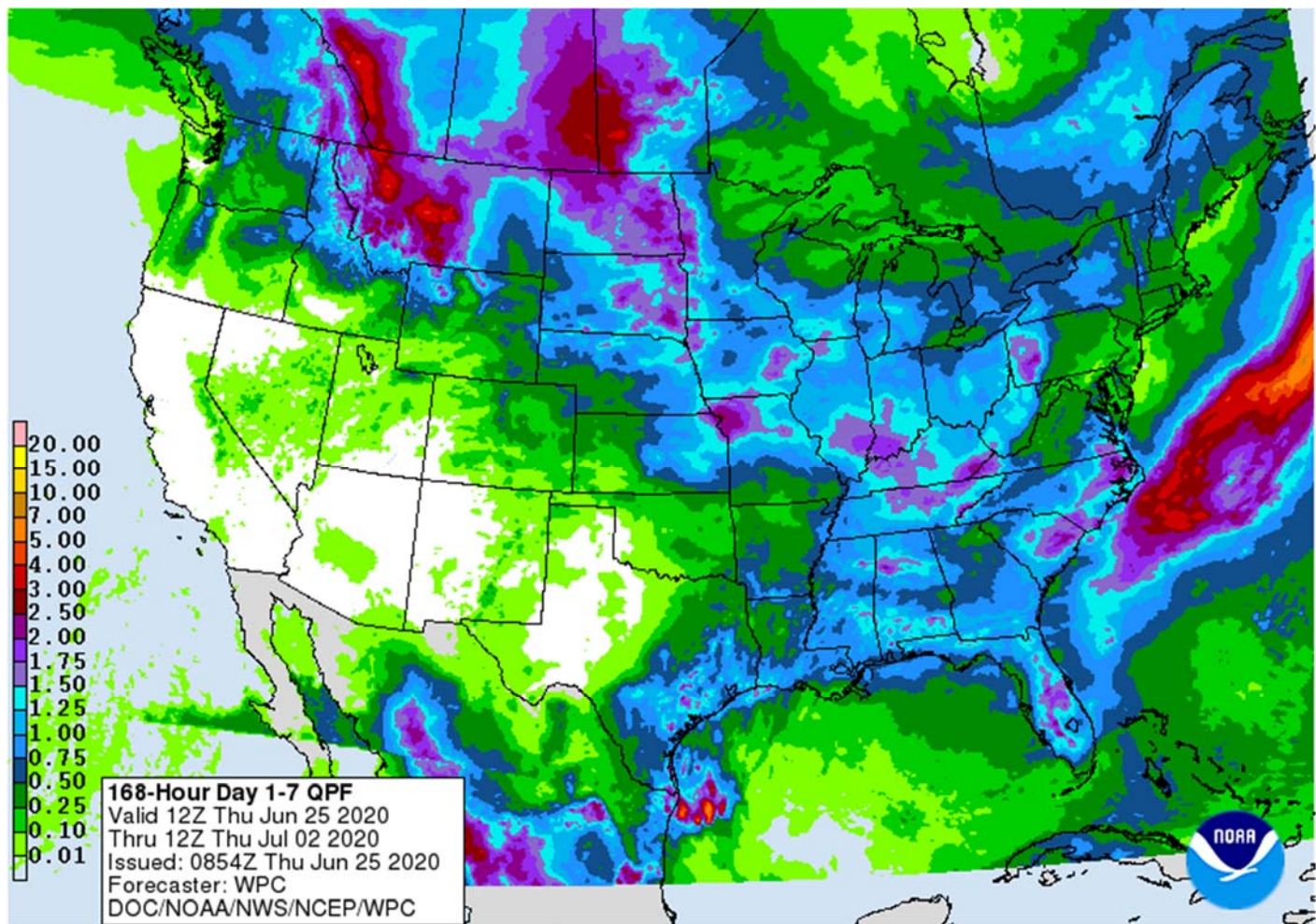
No significant change was noted overnight. No major storm systems are expected in the next two weeks, but some occasional light precipitation will occur in crop areas near the nation's coasts maintaining good crop conditions in those areas. Greater rain is still needed in Queensland and interior South Australia as well as other areas, but they are, by far, the driest areas.

South America

- The 06z GFS model was greater with rainfall in southern Minas Gerais and northern Sao Paulo, Brazil mostly in the July 4-7 period
 - The increase in rainfall was overdone and unlikely to verify
- Otherwise, there were very few changes

Argentina is still advertised to receive restricted amounts of rain leaving western parts of the nation too dry and in need of rain of better winter crop establishment. Eastern crop areas may dry down a bit, too, but soil moisture is more favorable and winter crops are establishing well in those areas. Too much rain from Parana southward into Rio Grande do Sul Brazil is liable to result in excessive soil moisture and some flooding which might not bode well for winter wheat in parts of the region. Lighter rain farther north in Parana, Mato Grosso do Sul and southern Sao Paulo will be welcome by winter wheat and should bring some improved crop development after recent drying. Rain may slow some southern Safrinha corn maturation and harvest progress. Some delay to sugarcane, coffee and citrus harvesting might also occur.

Source: World Weather Inc. and FI



Bloomberg Ag Calendar

THURSDAY, June 25:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- International Grains Council monthly report
- Port of Rouen data on French grain exports
- Malaysia's palm oil export data for June 1-25
- USDA hogs and pigs inventory, red meat production, 3pm

FRIDAY, June 26:

- 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

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

Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 20</i>	311,148	3,444	840,235	(22,561)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 20</i>	45,191	(8,754)	454,241	(6,009)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 20</i>	162,499	4,478	455,327	1,727
<i>Corn</i>	<i>Cv1</i>	<i>Jul 20</i>	189,651	(38,903)	1,616,512	6,989
<i>Oats</i>	<i>Oc1</i>	<i>Jul 20</i>	568	(137)	4,473	(6)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Sep 20</i>	215,517	3,494	434,198	1,327
<i>KC Wheat</i>	<i>KWv1</i>	<i>Sep 20</i>	132,697	1,797	240,610	(1,483)
<i>Rice</i>	<i>RRc2</i>	<i>Sep 20</i>	7,537	27	10,029	(22)
					Total Open Interest*	Change
CME Product						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	130,299	(2,402)	274,646	(2,851)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	88,334	(1,372)	221,215	(879)

*Previous day preliminary data as of 6/25/2020

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CU 300P	6,260	18,565	+ 2,832
CU 320P	5,940	22,466	+ 4,382
CN 320P	4,619	13,832	- 2,046
CH 350P	3,667	3,866	+ 1,826
CH 350C	3,626	4,108	+ 1,786
CU 360C	3,605	19,829	- 1,605
CQ 350C	3,552	6,187	- 606
CN 330C	3,473	14,924	- 794
CN 325C	3,269	10,330	- 196
CZ 340P	3,195	17,419	+ 716
CQ 335C	3,165	3,862	+ 1,933
CZ 360C	2,873	16,097	+ 2,247
CZ 400C	2,860	28,872	+ 570
CN 325P	2,729	6,644	- 1,427
CU 400C	2,656	16,058	- 542

*Previous day preliminary data as of 6/25/2020

USDA export sales for soybeans, soybean oil and wheat were within expectations. Corn was at the lower end of the trade and soybean meal sales were below expectations. Shipments of meal of nearly 300,000 tons were ok and soybean oil shipments were robust at 52,200 tons.

- China booked a cargo of corn.
- China booked 172,500 tons of 2019-20 soybeans, and 393,000 tons of new-crop.
- Sorghum sales showed net reductions of 1,000 tons.
- Pork sales were 24,100 tons.

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	1646	1749	-103	-5.9%	98.3%	100.1%	97.0%	100.2%
2019-20 SoyOil MT	1187	785	401	51.1%	102.6%	89.2%	84.0%	84.8%
2019-20 SoyMeal MT	10920	11257	-336	-3.0%	89.5%	91.5%	89.5%	95.4%
2019-20 Corn mil bu	1652	1919	-267	-13.9%	93.1%	92.9%	92.3%	94.6%
2020-21 Wheat mil bu	252	255	-4	-1.4%	26.5%	26.3%	21.5%	30.5%

Source: Futures International and USDA

Macros

- US GDP Annualized (Q/Q) Q1 F: -5.0% (est -5.0%; prev -5.0%)
- US Personal Consumption Q1 F: -6.8% (est -6.8%; prev -6.8%)
- US Core PCE (Q/Q) Q1 F: 1.7% (est 1.6%; prev 1.6%)
- US Initial Jobless Claims Jun 20: 1480K (est 1320K; prevR 1540K; prev 1508K)
- US Continuing Jobless Claims Jun 13: 19522K (est 20000K; prevR 20289K; prev 20544K)

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- US Durable Goods Orders May P: 15.8% (est 10.5%; prev -17.7%)
- US Durable Goods Ex Transportation May P: 4.0% (est 2.1%; prev -7.7%)
- US Cap Goods Orders Nondef Ex Air May P: 2.3% (est 1.0%; prev -6.1%)
- US Cap Goods Ship Nondef Ex Air May P: 1.8% (est -1.0%; prev -5.7%)
- US Wholesale Inventories (M/M) May P: -1.2% (est 0.4%; prev 0.3%)
- US Retail Inventories (M/M) May: -6.1% (est -2.0%; prev -3.6%)
- US Advance Goods Trade Balance May: -74.3B (est -68.2B; prevR -70.7B; prev -69.7B)

Prices as 6/25/20 7:41 AM

	Month	Price	Change
USD	Index	97.497	0.349
EUR/USD	Spot	1.1204	(0.005)
USD/BRL	Bid	5.3075	(0.039)
BITCOIN	BTCC1	\$9,175	(\$110)
WTI Crude	AUG0	37.29	(0.720)
Brent	AUG0	39.74	(0.570)
Nat Gas	JUL0	1.558	(0.039)
DJ Mini	SEPO	25160	(233)
US 10-Yr	SEPO	139 1/32	5/32
Gold	JUN0	1761.9	(3.900)

Source: FI and Reuters

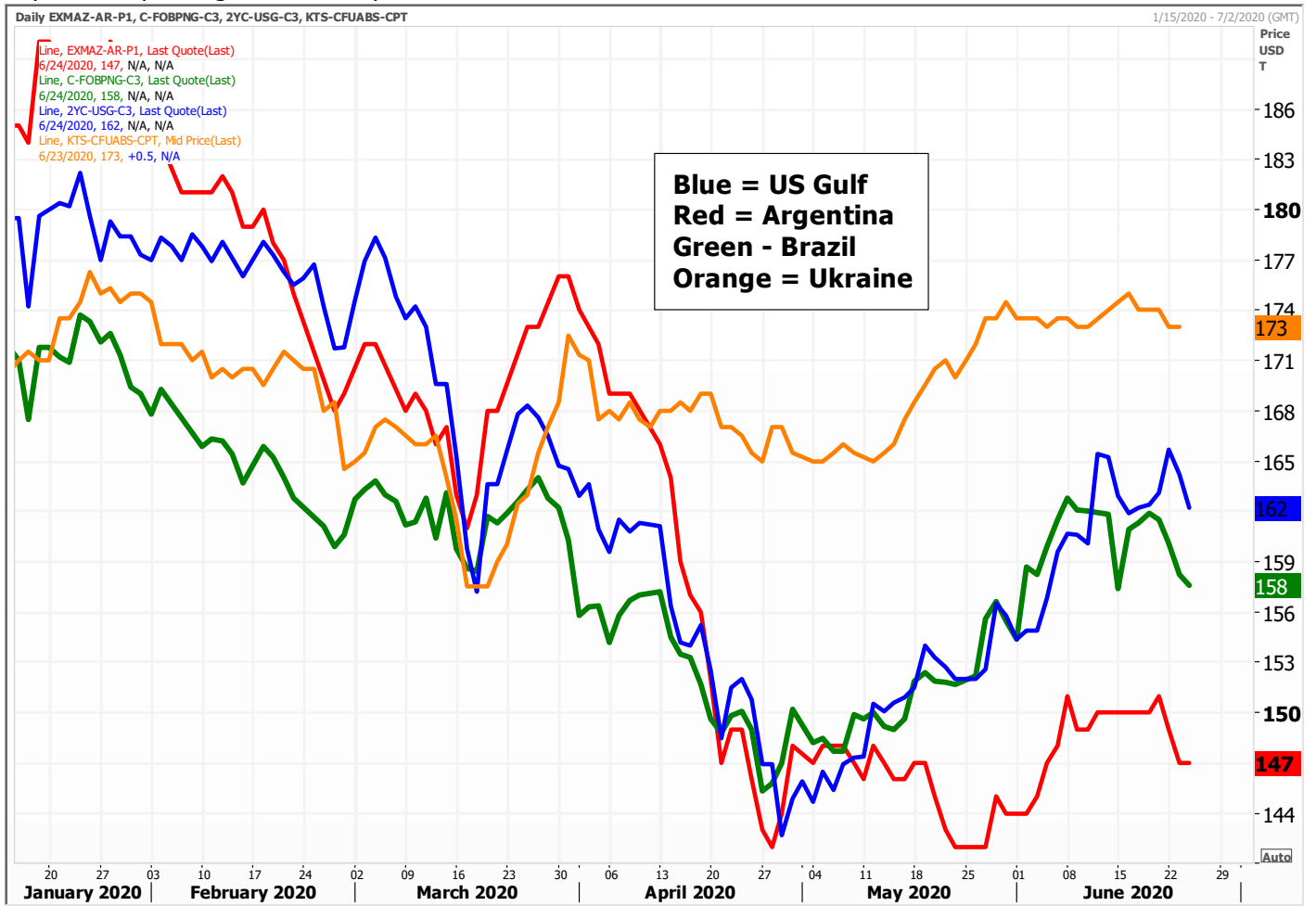
Corn.

- Widespread selling pressure in global grains and oilseeds continued into Thursday from negative outside markets. IMF revised lower its global GDP forecast to negative 4.9 percent from negative 3.0 percent April estimate. USA was projected to contract 8.0 percent and EU ("Euro Zone") by 10.2 percent. 2021 global GDP was projected to rebound 5.4 percent.
- September corn dropped for the fourth consecutive session to nearly a one-month low basis September on favorable US weather, even as we hear up to 7 cargoes of US corn was sold to China yesterday along with at least 4 cargoes of Ukrainian corn. WTI is lower and USD was up sharply again.
- China is on holiday for the Dragon Boat Festival June 25–27.
- Funds sold an estimated net 5,000 corn contracts on Wednesday. Previous two days they sold 28,000 contracts.
- US weekly ethanol production was up 52,000 barrels to 893,000 and stocks fell 312,000 to 21.034 million. A Bloomberg poll looked for production to be up 32,000 at 811,000 barrels (and stocks to decrease 14,000 barrels).
- The USDA hogs and pigs report will be out on Thursday. All hogs as of June 1 is projected to increase 3.7 percent from a year ago. Trade estimates are below the ethanol tables.

Corn Export Developments

- None reported

Top corn exporting countries, spot USD/ton



Source: Reuters and FI

QUARTERLY HOGS AND PIGS ESTIMATES (1,000 Head and Percent of Year Ago)

	Ranges	Average	MIn head
All hogs June 1	102.1-105.1	103.7	78.502
Kept for breeding	97.4-98.8	98.2	6.292
Kept for market	102.4-105.7	104.2	72.204
Pig crop			
Dec-Feb	94.0-101.5	98.7	
Weight Groups			
Under 50 lbs	87.8-104.2	97.3	
50-119 lbs	98.0-106.6	102.3	
120-179 lbs	104.0-106.3	105.2	
Over 180 lbs	102.2-126.8	117.9	
Farrowings			
Dec-Feb	95.1-99.7	98.8	
Farrowing intentions			
March-May	93.3-96.9	95.3	
June-Aug	93.2-97.6	95.6	
Pigs per litter			
Dec-Feb	94.7-102.1	99.1	

Source: Bloomberg and FI

Soybean complex.

- CBOT soybeans are lower on increasing coronavirus concerns and lower soybean oil. A higher USD, by 38 points at the time this was written, lower equity markets and sub \$38/barrel WTI crude oil are all contributing to the pressure.
- China is on holiday for the Dragon Boat Festival June 25–27.
- CBOT soybean open interest fell 22,561 contracts on Wednesday.
- Another market down four sessions is soybean oil, under pressure today from weaker palm oil (down about 40MYR) after cargo surveyors reported a significant slowdown in palm exports over the June 20-25 period.
- Funds sold an estimated net 5,000 soybeans contracts on Wednesday, bought 2,00 meal and sold 5,000 soybean oil.
- Rotterdam values this morning showed soybean oil for the August/September position was down 10 euros from this time previous session, rapeseed oil down 8 in the nearby, and soybean meal when imported from South America mixed.
- Offshore values this morning was leading CBOT soybean oil 17 points lower and meal \$0.40 lower.
- China cash crush margins as of this morning, using our calculation, were 47 cents per bushel and compares to 40 cents a week ago and 65 cents around this time last year.
- Malaysia: Lower on slowing June 20-25 palm exports

MALAYSIA PALM OIL

		25-Jun	24-Jun	
Futures MYR/MT	SEP0	2395	2436	-41 \$560
RBD Olien Cash USD/MT	Sep20	\$593.00	\$605.50	-12.50 -2.1%

- ITS: Malaysian palm oil exports for the June 1 - 25 period rose 37.2 percent to 1,390,860 tons from 1,014,000 tons month earlier. AmSpec reported a 35.5 percent increase to 1,401,996 tons from 1,034,829 tons. In comparison, SGS reported June 1-20 exports up 50 percent to 1.21 million tons.

Oilseeds Export Developments

- Results awaited: 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.

Wheat

- Harvest pressure and improving Northern Hemisphere weather conditions are pressuring back month US wheat futures positions while the nearby are finding light support from a rise in global export developments. Japan bought food wheat. There are a few bullish points out there.
- The European Commission on Thursday lowered the EU soft wheat production to 117.2 million tons from 121.5 million month ago. The took exports down to 25 million tons from 26.5 million previously.
- Paris December wheat was down 0.50 euros at 180.25 at the time this was written.
- Ukraine's economy ministry may set the limit for wheat exports at 17.2 million tons for 2020-21.
- Ukraine's UGA revised down its 2020 wheat harvest forecast to 26.5 million tons from a previous 26.8 million tons. They see the corn harvest at 37-38 million tons.
- Funds sold an estimated net 4,000 Chicago wheat contracts on Wednesday.

Paris Wheat			Chicago Wheat				
	Change	Volume		Change	Volume		
SEPO	177.75	0.75	4950	JUL0	481.75	0.50	16021
DECO	180.25	0.50	4276	SEPO	485.25	(0.50)	24431
MAR1	182.75	0.50	402	DECO	492.50	(1.50)	9171

Export Developments.

- Japan bought 101,243 tons of food wheat this week.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	16,755 *
U.S.	Dark Northern Spring(protein minimum 14.0%)	7,655 *
U.S.	Hard Red Winter(Semi Hard)	29,080 *
Canada	Western Red Spring(protein minimum 13.5%)	29,343 *
Australia	Standard White(West Australia)	18,410 *

Shipments: * Loading between Aug 1 and Aug 31

Source: Japan AgMin, Reuters and FI

- Ethiopia seeks 400,000 tons of wheat on July 10 for shipment within two months.

Rice/Other

- None reported

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Meal	2019-20	70.2	100-250	Sales	124.0	Sales 28.7
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Oil	2019-20	20.5	5-30	Sales	6.4	Sales 19.2
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Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 6/18/2020		ACTUAL This Week		6/11/2020 Last Week		6/20/2019 Year Ago		
Beans	19/20	450-650	19/20	601.9	19/20	538.1	18/19	168.2	
	n/c	500-750	n/c	560.7	n/c	1,382.1	n/c	319.6	
			Sales to China 172.5		Sales to China 320.0		Sales to China 79.6		
Meal	Shipped		Shipped		Shipped		Shipped		
	19-20	100-200 150-300	19/20	70.2	297.2	19/20	124.0 200.8	18/19	28.7 107.3
	n/c	0-50	n/c	12.0			58.0	n/c	41.0
Oil	Shipped		Shipped		Shipped		Shipped		
	19-20	5-15 5-15	19/20	20.5	52.2	19/20	6.4 1.7	18/19	19.2 8.7
	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	500-800	19/20	461.7	19/20	357.8	18/19	294.9	
	n/c	100-300	n/c	77.0	n/c	114.8	n/c	110.1	
			Sales to China 66.1		Sales to China 3.1		Sales to China (1.4)		
Wheat	20/21	400-600	20/21	518.7	19/20	504.8	19/20	612.1	
					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					% sold from USDA's export projection				
		Current	Last Year	YOY	YOY	2019-20	2018-19	2017-18	2016-17
2019-20	Soybeans mil bu	1646	1749	-103	-5.9%	98.3%	100.1%	97.0%	100.2%
2019-20	SoyOil MT	1187	785	401	51.1%	102.6%	89.2%	84.0%	84.8%
2019-20	SoyMeal MT	10920	11257	-336	-3.0%	89.5%	91.5%	89.5%	95.4%
2019-20	Corn mil bu	1652	1919	-267	-13.9%	93.1%	92.9%	92.3%	94.6%
2020-21	Wheat mil bu	252	255	-4	-1.4%	2020-21 26.5%	2019-20 26.3%	2018-19 21.5%	2017-18 30.5%

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	570.9	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
11	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
	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	22.1	3.8	13.2	4.1	24.3	4.4	11.7	0.5	14.8	-1.2	11.3	1.0	-9.9	8.8	7.4	5.4	3.5	8.5	10.1
	25-Jun																			
Crop year to date sales		1646.1	1748.9	2070.2	2169.4	1820.2	1855.0	1670.8	1349.2	1371.5	1538.2	1433.9	1244.6	1109.3	1101.3	889.0	1089.2	890.2	1052.3	1073.9
Average weekly sales																				
rate to reach proj total		2.7	-0.1	5.9	-0.3	11.2	-1.2	-3.0	-3.0	-0.6	-3.4	6.0	3.2	4.6	1.4	4.7	0.7	-0.3	-0.8	-0.9
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		98.3	100.1	97.0	100.2	93.7	100.7	102.0	102.4	100.5	102.5	95.7	97.3	95.7	98.7	94.6	99.3	100.4	100.8	100.9
Sold as of around Sep 1 %		16.6	32.7	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	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	562.9
14	10-Oct	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	220.2
	17-Oct	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	186.6
	24-Oct	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	231.3
	31-Oct	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	78.9
	7-Nov	345.3	432.3	163.1	224.5	224.1	21.3	283.2	201.5	198.0	357.5	124.4	153.2	132.7	204.7	97.2	-131.5	87.7	161.9
	14-Nov	196.4	229.7	379.8	150.4	254.9	265.7	116.0	150.2	292.7	225.2	92.3	133.1	245.9	143.2	125.2	74.8	222.2	153.2
	21-Nov	93.2	189.5	176.6	222.5	77.5	-22.3	307.9	429.9	133.8	107.4	59.7	145.2	214.1	76.1	110.6	102.1	210.6	144.2
	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	18.5	96.0	205.5	120.7	167.2	46.3	110.8	134.2
	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	70.2	28.7	146.3	45.1	115.5	106.3	116.3	229.6	108.3	71.6	79.6	34.6	55.6	109.5	175.9	27.3	74.1	167.2
	25-Jun																		
Crop year to date sales	10920.3	11256.6	11375.2	10022.7	9816.0	10934.3	9730.6	9449.5	7235.3	7281.7	8947.2	6659.3	6980.2	6341.4	5666.3	5434.8	4110.7	5410.5	6834.4
Average weekly sales																			
***rate to reach proj total	92.5	75.0	96.7	34.8	74.2	69.1	53.7	49.7	115.7	69.0	84.9	75.7	101.3	118.7	118.0	88.3	41.8	3.6	-1.7
Proj./Actual export total***	12202	12296	12715	10505	10845	11891	10474	10139	8839	8238	10124	7708	8384	7987	7301	6659	4690	5460	6811
YTD sales as % of total	89.5	91.5	89.5	95.4	90.5	92.0	92.9	93.2	81.9	88.4	88.4	86.4	83.3	79.4	77.6	81.6	87.6	99.1	100.3

***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	36.4
14	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	36.0
	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	11.2
	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	28.4
	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	36.4
	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	-8.2
	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	2.2
	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	6.5
	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	22.0
	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	10.8
	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	20.8
	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	34.4
	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	16.4
	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	14.9
	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	35.7
	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	60.4
	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	27.5
	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	38.9
	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	13.1
	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	26.6
	20-Feb	5.6	10.6	16.6	28.7	3.2	14.2	1.6	4.8	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	23.8
	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	12.2
	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	8.0
	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	21.6
	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	-1.7
	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	0.2
	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	0.0
	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	3.7
	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	3.0
	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	19.4
	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	50.0
	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	6.8
	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	33.4
	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	17.5
	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	9.8
	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	36.7
	18-Jun	20.5	19.2	30.5	12.6	14.0	9.5	1.9	2.9	8.3	23.6	45.5	6.9	20.3	29.1	-3.2	5.9	0.2	20.7	2.3
	25-Jun																			
Crop year to date sales	1186.5	785.3	931.4	983.0	975.8	750.3	739.0	887.1	481.7	1257.2	1336.4	721.7	1050.0	482.2	297.8	404.0	251.5	733.6	790.1	
Average weekly sales																				
rate to reach proj total	-2.2	6.9	12.8	12.7	3.0	11.8	8.1	6.8	13.2	15.1	13.5	19.7	19.5	26.6	16.3	14.2	12.5	21.1	25.4	
Proj./Actual export total (MT)	1157	880	1108	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1026	1143	
YTD sales as % of total	102.6	89.2	84.0	84.8	95.9	82.1	86.8	90.4	72.5	85.7	87.7	72.6	79.5	56.6	56.9	67.3	59.2	71.5	69.1	

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
Weeks remaining	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	35.6
11	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
	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
	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	43.4	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	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	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	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	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	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	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	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	41.1
	18-Jun	18.2	11.6	33.5	20.8	34.3	19.6	10.1	13.3	7.6	16.2	44.2	27.0	9.1	30.0	62.0	20.0	6.3	36.4
	25-Jun																		
Crop year to date sales	1651.7	1918.8	2251.3	2171.0	1827.5	1774.7	1847.2	706.0	1532.2	1752.2	1891.9	1695.8	2349.7	2044.4	1971.6	1650.8	1811.6	1463.8	1742.3
Average weekly sales rate to reach proj total	11.4	13.5	17.2	11.3	6.8	8.5	6.7	2.2	1.0	7.5	8.1	14.1	8.0	7.4	15.0	15.4	8.1	11.4	15.0
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	93.1	92.9	92.3	94.6	96.1	95.1	96.2	96.7	99.3	95.5	95.6	91.7	96.4	96.2	92.4	90.8	95.3	92.2	91.5
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	24.3	35.3	9.9	19.8	19.9	11.6	18.8	21.7	21.7	7.6	13.0	
48.85714286	18-Jun	19.1	22.5	20.7	19.9	17.0	16.0	13.2	26.9	11.9	20.0	26.5	13.5	18.3	22.9	19.9	21.6	15.9	19.0	16.4	19.9
	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	251.7	255.3	201.5	276.1	253.9	201.5	267.1	315.0	244.5	304.3	215.1	151.5	314.3	217.1	182.6	186.6	256.7	176.1	147.7	151.4	
Average weekly sales																					
rate to reach proj total	14.3	14.6	15.0	12.9	16.3	11.8	12.2	17.6	15.7	15.3	22.0	14.9	14.3	21.4	14.8	16.7	16.6	20.1	14.4	16.6	
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	26.5	26.3	21.5	30.5	24.2	25.9	30.9	26.8	24.2	29.0	16.7	17.2	31.0	17.2	20.1	18.6	24.1	15.2	17.4	15.7	

Source: Futures International and USDA



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
6/24/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/23/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/22/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/19/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/18/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
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	(153)	0	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

Foreign Agriculture Market Guidance

As of 6:17 AM

Day on day change

		25-Jun	24-Jun	Change	
Rotterdam Oils					
Soy oil EUR/MT	Aug/Oct	667.50	677.50	-10.00	
Rape oil EUR/MT	Aug/Oct	770.00	778.00	-8.00	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Jun-Sep	347.33	349.00	-1.67	
Argentina USD/MT	Oct-Dec	356.00	356.00	unchanged	
Brazil USD/MT (pellets)	Jun-Sep	341.67	341.33	+0.33	
Brazil USD/MT	Oct-Dec	344.00	342.00	+2.00	
MALAYSIA PALM OIL					
Futures MYR/MT	SEP0	2395	2436	-41	\$560
RBD Olien Cash USD/MT	Sep20	\$593.00	\$605.50	-12.50	-2.1%
US Gulf Crude SBO over RBD Palm	Spot	\$37	\$44	-\$7	
China Futures (Last - Prv. Settle)					
Soybeans #1 (DCE) CNY/MT	SEP0	4698	4698	unchanged	0.0%
Soybean Meal	SEP0	2815	2815	unchanged	0.0%
Soybean Oil	SEP0	5758	5758	unchanged	0.0%
China Palm Oil	SEP0	5112	5112	unchanged	0.0%
China Futures Crush Margin					
USD/BU	SEP0	-2.74	-2.74	-0.00	
CNY/MT	SEP0	-1423.64	-1423.64	unchanged	
Corn (DCE) CNY/MT	SEP0	2087	2087	unchanged	0.0%
Wheat (ZCE) CNY/MT	SEP0	2501	2501	unchanged	0.0%
China Cash					
Cash Soybean Crush USD/BU	Spot	\$0.47	\$0.47	-0.00	
Average Cash Wheat USD/BU		\$9.03	\$9.04	-0.01	
Average Cash Corn USD/BU		\$7.87	\$7.88	-0.01	
Corn North USD/BU	Spot	\$7.32	\$7.33	-0.01	
Corn South USD/BU	Spot	\$8.21	\$8.22	-0.01	
Reuters Imported Corn South USD/BU	Spot	\$4.79	\$4.79	unchanged	
Matif Wheat (Liffe)					
Matif EUR/MT morning over morning	DECO	\$202.01	\$203.75	unchanged	
Matif wheat from prev. settle day before	DECO	180.25	180.25	unchanged	
		179.75	179.75	unchanged	
Baltic Dry Index					
	Spot	1705	1617	+88	
		24-Jun	23-Jun		
Exchange Rates					
EU	Euro/\$	1.1207	1.1304	-0.0097	
MYR	Ringgit/\$	4.2750	4.2700	+0.0050	
CNY	RMB/\$	7.0770	7.0686	+0.0084	

Currency adjusted to the CME pit close

In cents/bu	25-Jun
oils in points and meal in USD/short ton	
Rot soy oil	-29
Rot rape oil	-23
Rot meal	Jun-Sep
	-\$1.10
Rot meal	Oct-Dec
	\$0.26
Malaysian Fut	+5
Malaysian Cash	-5
China soy #1	Holiday
China meal	Holiday
China oil	Holiday
Dalian corn	Holiday
Zhengzhou wheat	Holiday

ALL OILS
Average lead
-17
ALL MEAL
Average lead
-\$0.42

CME electronic close change

SN20	-4.25	SMN20	+0.40	BON20	-52	CN20	-0.75
SQ20	-4.50	SMQ20	+0.50	BOQ20	-52	CU20	-2.00
SU20	-4.00	SMU20	+0.60	BOU20	-52	Cz20	-3.00
SX20	-4.00	SMV20	+0.60	BOV20	-52	WN20	-4.75
SF21	-4.25	SMZ20	+0.70	BOZ20	-54	WU20	-5.25
SH21	-3.50	SMF21	+0.90	BOF21	-55	WZ20	-4.75
						WH21	-4.50

#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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