



Morning.

A combined 873,000 tons of old and new-crop soybean 24-hour sales were sold to China and unknown.

USDA export sales showed new-crop corn sales below expectations despite the Chinese sale. China booked 768,300 tons of old crop corn and 600,000 tons new-crop. Soybeans and meal were within expectations. Soybean oil on the lighter side. Wheat exceeded expectations. 38,500 tons were recorded for pork and 72,700 tons for sorghum.

Soybeans and corn are higher again on follow through bullish sentiment over Chinese demand. Chicago wheat is lower after reaching a 3-month high. China was said to be in for US wheat on Wednesday. The first week of the GFS model was wetter for areas across Nebraska through Iowa and Missouri to Ohio, Kentucky, Virginia and North Carolina, and wetter for Missouri and Delta for the July 23-25 period. The northern half of the Canadian Prairies was wetter for the July 23-25 period. We heard China bought 3-4 Q4 US soybean cargoes. Malaysian palm oil traded lower after a 4-session winning streak. WTI crude is lower and USD higher. Reuters: Argentina does not plan to increase grains export taxes - Agriculture Minister. China sold 4.026 million tons of corn out of reserves at an average selling price of 1,950 yuan per ton. 32 million tons were sold at auction this season, not including Sinograin sales. China's pork production fell 4.7 percent in Q2 (April-June), a seventh consecutive of a decline, to 9.6 million tons, according to Reuters. Saudi Arabia seeks 720,000 tons of barley on Friday. South Korea's KOCOPIA group bought 60,000 tons of corn from Brazil at \$196.31/ton c&f for Sep 5-25 arrival. South Korea's KFA group passed on 69,000 tons of corn. Lowest price was said to be \$195.37/ton c&f for Nov 15 arrival. South Korea's FLC group bought 65,000 tons of corn, optional origin, at \$184.74/ton c&f for Oct 10 arrival. Russia's Hydrometcentre warned unfavorable weather in the first half of July may downgrade grain harvest estimates. They still look for a large crop, equal to an average crop of recent years. Strategie Grains lowered their EU soft wheat crop at 130.3MMT from 130.9MMT, 11.5 percent below 2019.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	(193)	90	10	(30)	20

Prices as 7/16/20 8:03 AM

CBOT Soybeans				Change	Volume	Soybean Meal				Change	Volume	Soybean Oil				Change	Volume
AUG0	891.25	5.00	3101	AUG0	287.20	1.40	2278	AUG0	28.79	(0.01)	7848						
SEP0	885.00	4.25	2012	SEP0	290.10	1.50	985	SEP0	28.93	(0.01)	4211						
NOV0	887.00	4.25	19006	OCT0	291.30	1.30	478	OCT0	29.05	(0.02)	1857						
JAN1	891.25	4.00	1832	DEC0	295.20	1.80	5063	DEC0	29.34	(0.03)	11975						
MAR1	888.25	3.75	1220	JAN1	296.50	1.60	715	JAN1	29.55	(0.04)	1748						
MAY1	888.25	3.00	1034	MAR1	297.30	1.70	546	MAR1	29.71	(0.03)	2062						
CBOT Corn				Change	Volume	Oats		Change	Volume	Chicago Wheat		Change	Volume				
SEP0	328.25	2.00	15168	SEP0	276.50	0.25	7	SEP0	546.25	(4.50)	22176						
DEC0	336.00	2.00	21972	DEC0	269.50	0.50	29	DEC0	550.25	(3.50)	8967						
MAR1	346.50	2.00	3689	MAR1	273.00	0.00	0	MAR1	555.25	(2.75)	3834						
MAY1	353.50	1.75	892	MAY1	276.25	0.00	0	MAY1	557.00	(1.75)	1102						
JUL1	359.25	1.50	1993	JUL1	276.25	0.00	0	JUL1	551.25	(1.75)	1148						
SEP1	358.50	0.25	74	SEP1	274.00	0.00	0	SEP1	557.00	(2.50)	115						
CBOT Black Sea Corn FOB (Platts)				OI	OI Δ	CBOT Black Sea Wheat FOB (Platts)				OI	OI Δ						
JUL0	175.25	0.00	0	0	JUL0	203.25	3,494	(100)									
AUG0	174.50	0.00	0	0	AUG0	211.00	4,876	20									
SEP0	159.25	0.25	0	0	SEP0	213.00	7,432	140									
OCT0	159.75	(0.25)	100	0	OCT0	215.00	100	0									
NOV0	161.75	(0.25)	1,701	0	NOV0	217.00	200	0									
China	Month	Settle		London	Month	Price	Change		Month	Price	Change						
Soybeans#1	SEP0	4,753	(2)	Wheat	MAY1	174.30	1	USD	Index	96.133	0.052						
SoyMeal	SEP0	2,882	12	Matif				EUR/USD	Spot	1.1408	(0.000)						
SoyOil	SEP0	5,958	38	Rapeseed	AUG0	385.00	(0.25)	USD/BRL	Bid	5.356	(0.014)						
Palm	NOV0	5,216	54	Corn	AUG0	174.75	(0.25)	BITCOIN	BTCc1	\$9,095	(\$95)						
Corn	NOV0	2,150	10	Mill Whea	DEC0	189.25	0.75	WTI Crud	AUG0	40.76	(0.440)						
Wheat	NOV0	2,574	0	Malaysian Palm				Brent	SEP0	43.47	(0.320)						
				Futures	OCT0	2,520	(12)	Nat Gas	AUG0	1.793	0.015						
ICE				Cash	OCT0	614.50	10.00	DJ Mini	SEP0	26609	(156)						
Canola	NOV0	478.00	(0.30)					US 10-Yr	SEP0	139 14/32	3/32						
Soy/Corn Ratio X/Z 2020 2.4909												Source: FI and Reuters					

Weather and Crop Progress

US CPC: Above normal precipitation favored for the northern Great Plains and upper Miss Valley. Aug-Sep above normal temperatures.

UNITED STATES

- The first week of the 06z GFS model run was wetter in “portions” of the region from Nebraska through Iowa and Missouri to Ohio, Kentucky, Virginia and North Carolina
 - Some of these increases were overdone
- GFS increased rain eastern Kansas and Missouri, the Delta and southeastern states July 23-25
 - Some of the increase was overdone
- GFS increased rain in the northwest half of Canada’s Prairies July 23-25 while rain was reduced in the southeastern parts of the Prairies, northeastern North Dakota and from northern Minnesota to Upper Michigan
 - Some of these changes were needed

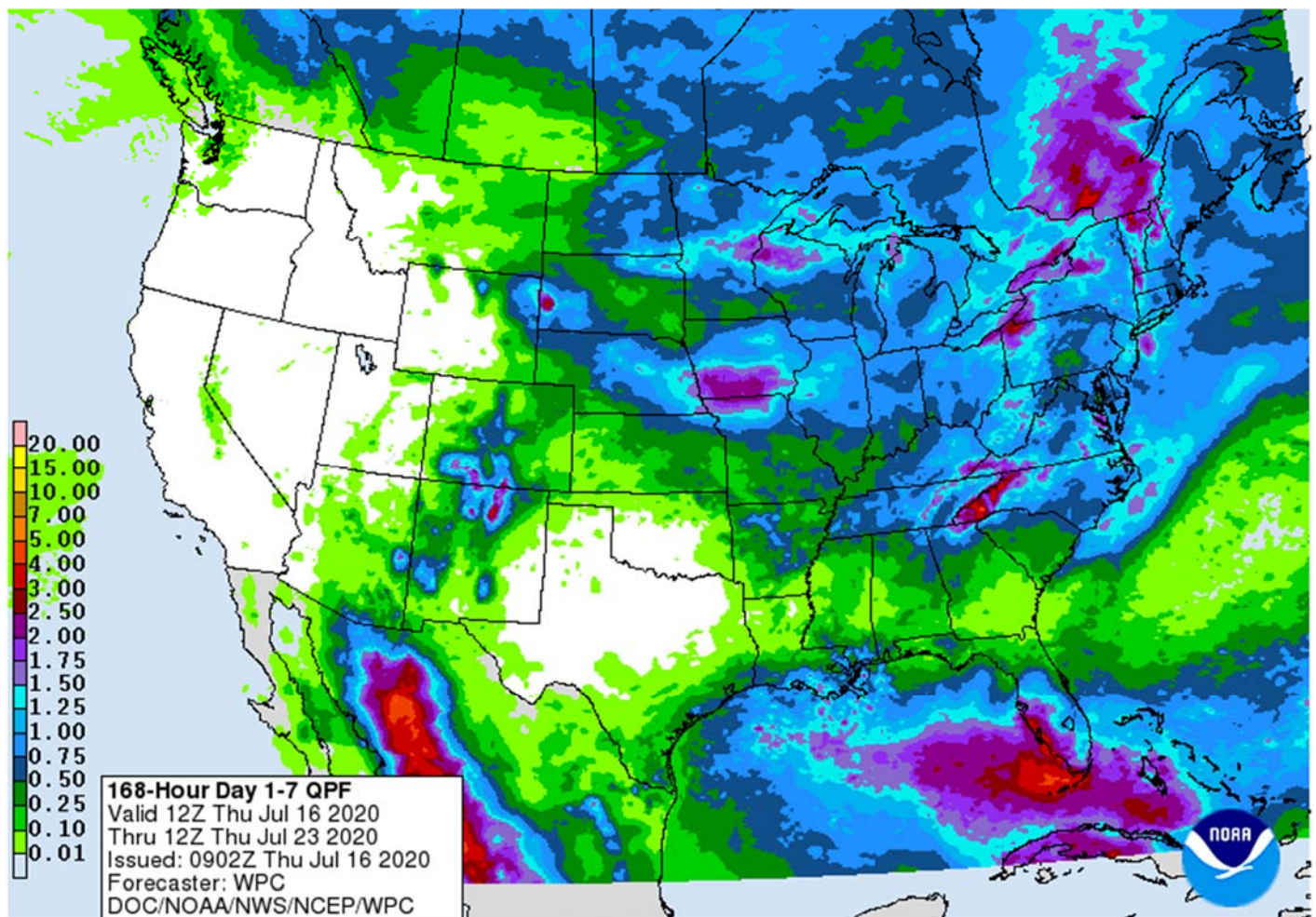
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- A small reduction in lower Midwest rainfall was suggested July 26-28 while rain was increased in the Delta and southeastern states
 - Some of these changes were needed, but the lower Midwest may be a little dry
- Rain was increased from South Dakota to northwestern Wisconsin July 26-28 while reduced from the Dakotas to northern Minnesota
 - Some of the change was needed; the previous GFS model run was too wet, but the placement of rain on this new model run looks a little questionable
- GFS reduced rain from Colorado to eastern South Dakota, Minnesota and Wisconsin July 29-30
 - Some of this reduction was needed

The general theme for the coming week remains about the same as that of Wednesday with rain likely in most of the Midwest at one time or another and sufficient rain will be present to support reproducing corn and flowering soybeans. Very few areas will be completely missed by rain, but some areas will need greater amounts to fully restore soil moisture after recent drying. Temperatures will be quite warm across the Midwest this weekend and possibly again late next week and into the following weekend which may accelerate drying. Pockets of dryness are expected during the next two weeks, but a widespread generalized problem with moisture shortages is unlikely. A close watch on the distribution of rain is warranted because some of the rain advertised seems a little overdone and pockets of dryness at the end of this month could fester into a more stressful environment in August if rainfall becomes more limited in the southwestern Corn Belt and Delta as expected.



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RUSSIA NEW LANDS

- GFS model has backed off on some of the rainfall advertised for the New Lands during this coming week
 - Some showers are expected, but some relief from dryness is expected in some areas, but the need for greater and more widespread rain will continue
- 06z GFS model run and the 00z European model run have increased rainfall in the central New Lands late next week and into the following weekend
 - Some of this increase was a little overdone, but this forecast may be better than that advertised previously this week
- A few showers were also advertised for July 29-30 in a part of the central New Lands which was an increase over the previous model run forecast
 - The increase may verify, but rain amounts will have to remain light

Today's forecast for the New Lands has improved over that of earlier this week with rising confidence. The strong ridge of high pressure and limited rainfall that has dominated this week will begin to break down this weekend, although today and Friday may again be hot and dry. The breakdown of the ridge will be a gradual process and even though temperatures will become less oppressive during the weekend and early next week there will continue to be a warm bias and rainfall will be limited to scattered showers in only a portion of the region. Greater "potential" relief may come along later next week and into the following weekend, although that period of time will need to be closely monitored due to the potential that the ridge might reassert itself on the region in future model runs.

EUROPE/BLACK SEA REGION

- Both the European and GFS model runs are suggesting a higher potential for rain in western Europe during the second weekend of the outlook
 - The GFS is much wetter than the European model, but "some" relief to drying may occur in a "part" of France, the U.K. and neighboring areas at that time if the models are correct
- The only change noted by the GFS in this first week of the outlook was a small increase in eastern Ukraine rainfall early next week
 - Some of this increase may be overdone; the European and Canadian models keep the region limited on rainfall through day ten
- Northwestern Europe will continue be drier biased through the coming week, despite a few showers briefly early next week that will have little impact on overall dryness in France, the U.K., Belgium or Germany

CHINA

- GFS model has returned heavier rainfall to the heart of the Northeast Provinces this weekend into Monday
 - The advertised rainfall may be a little overdone with 2.00 to 5.00 inches of rain advertised from northeastern Hebei to northwestern Heilongjiang
- Little other change was noted over the next ten days with excessive rain still expected in the Yangtze River Basin during a part of this period with the GFS promoting some of this heavy rain as far northeast as Shandong; the European model has the greatest rain from northern Jiangsu to Sichuan and northern parts of Hunan

China's bottom line remains too wet for parts of the Yangtze River Basin and areas northeast into Jiangsu and possibly far southern Shandong over the next ten days. A better mix of weather is expected to the north, although some heavy rain is possible for a brief period of time weekend and early next week. Far southeastern China may experience net drying for a while.

AUSTRALIA

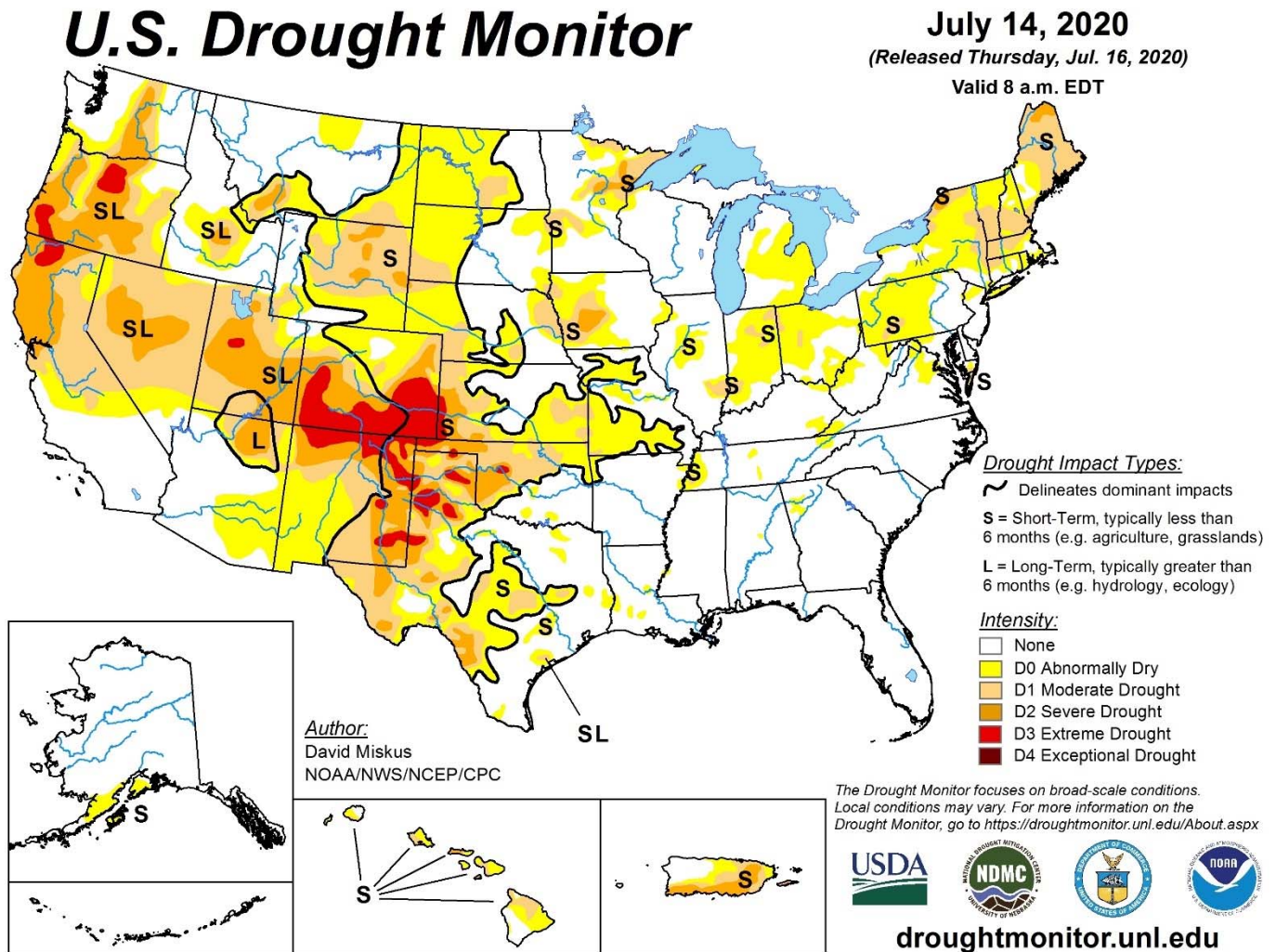
- Not much change was noted in the outlook today through day 10

- Previously advertised rain in Queensland and northern New South Wales has been greatly reduced with most of the rain now likely in southeastern Queensland near the coast Tuesday into Thursday of next week and this solution seems to make more sense than Wednesday's model runs

SOUTH AMERICA

Today's model solutions have diminished some of the rain advertised for western Argentina, although rain is still expected late this weekend into early next week. Some of the reduction was needed and all of the rain that falls will be welcome, although more will certainly be needed. Far southern Brazil rainfall was reduced in the 06z GFS model run and that change was needed after the previous model run was too wet.

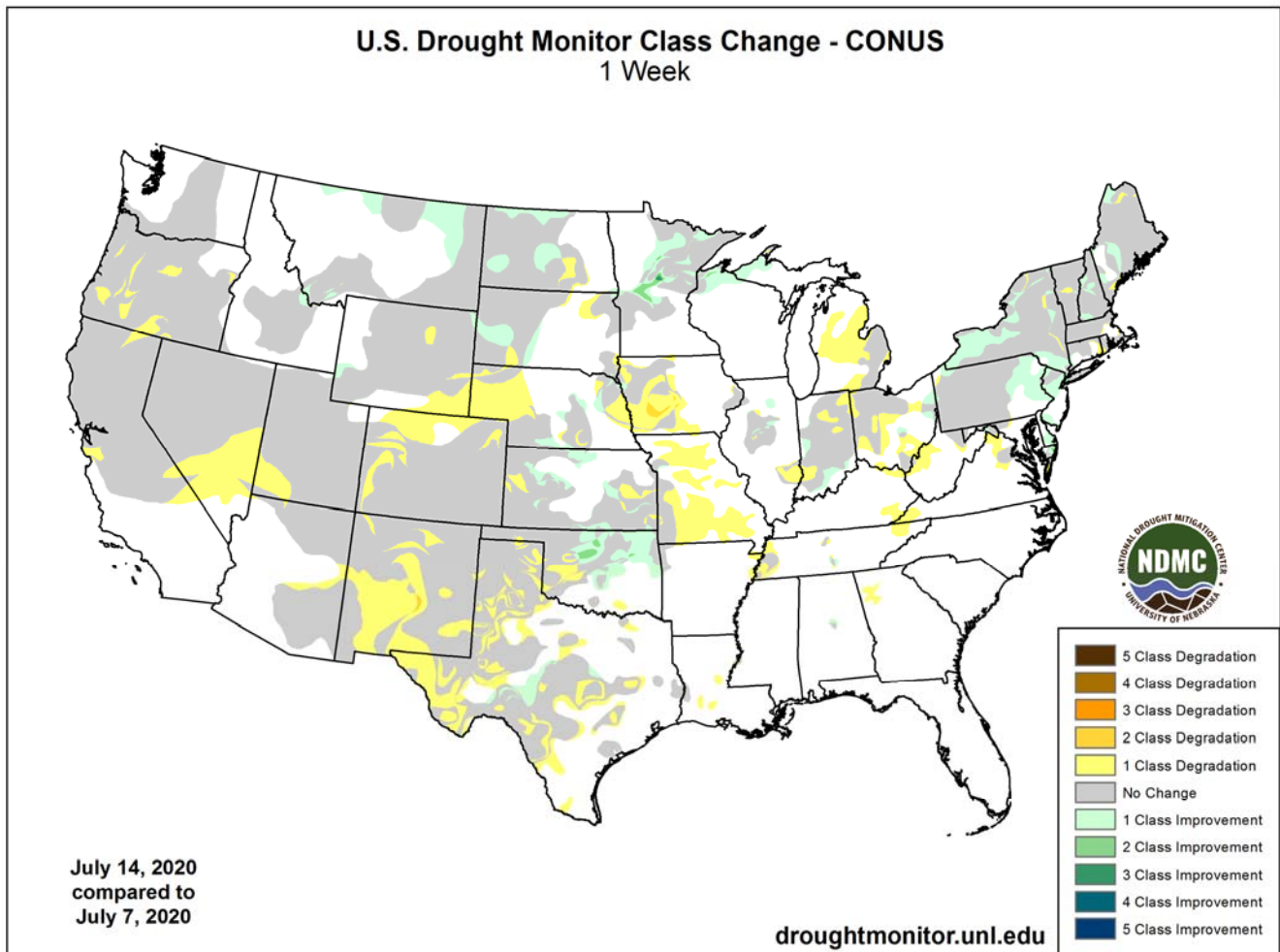
Source: World Weather Inc. and FI



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Bloomberg Ag Calendar

THURSDAY, July 16:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- Port of Rouen data on French grain exports
- North America 2Q cocoa grindings
- European Cocoa Association 2Q grind data

FRIDAY, July 17:

- 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
- Cocoa Association of Asia releases 2Q cocoa grind data

Source: Bloomberg and FI

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CBOT Deliveries and Registrations

	Current		Reg.	Reg. Change
Soybeans	0		0	0
Soybean Meal	0		511	0
Soybean Oil	0		2,981	(160)
Corn	0		0	0
Oats	0		0	0
Chi. Wheat	0		95	0
KC Wheat	0		47	(1)
Rice	163	Customer MS stopped 163	260	163
Ethanol	NA		21	0
MN Wheat	NA			

Registrations

				Pre		Change
Soybean Oil						
CARGILL, INC.	CAMANACHE, IA	63	07/15/2020	223	07/01/2020	-160
KC Wheat						
CARGILL, INC.	SALINA, KS	39	07/15/2020	40	07/14/2020	-1
Rice						
EASTSIDE RICE LI JONESBORO, IA		163	07/15/2020	0	11/14/2019	163

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>	328,041	1,497	818,341	(445)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 20</i>	159,218	(4,562)	434,012	(4,121)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 20</i>	154,596	593	423,783	3,225
<i>Corn</i>	<i>Cv1</i>	<i>Dec 20</i>	576,319	6,400	1,517,645	19,506
<i>Oats</i>	<i>Oc1</i>	<i>Sep 20</i>	803	(13)	4,265	(59)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Sep 20</i>	207,799	5,242	392,772	3,273
<i>KC Wheat</i>	<i>KWv1</i>	<i>Sep 20</i>	155,095	903	252,562	3,817
<i>Rice</i>	<i>RRc2</i>	<i>Nov 20</i>	1,711	12	10,102	(23)
					Total Open Interest*	Change
CME Product						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	105,462	3,281	267,704	2,887
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	83,332	1,841	215,676	(187)

*Previous day preliminary data as of 7/16/2020

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Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CZ 300P</i>	5,897	23,628	+ 2,491
<i>WU 550C</i>	5,595	7,161	+ 1,418
<i>WU 580C</i>	5,077	6,153	+ 3,038
<i>WQ 520P</i>	4,422	2,446	+ 1,332
<i>WQ 550C</i>	4,030	4,381	- 316
<i>CZ 330C</i>	3,712	11,878	+ 198
<i>CU 320P</i>	3,485	14,061	- 1,050
<i>CQ 340C</i>	3,270	6,601	- 1,157
<i>CZ 320P</i>	3,157	18,451	+ 66
<i>WQ 560C</i>	3,083	2,955	+ 1,495
<i>WQ 545C</i>	2,900	1,814	- 1,159
<i>WQ 540C</i>	2,827	1,798	- 645
<i>WQ 555C</i>	2,815	2,405	+ 1,716
<i>CQ 345C</i>	2,810	6,982	- 959
<i>SQ 900C</i>	2,692	9,717	- 595

*Previous day preliminary data as of 7/16/2020

USDA export sales showed new-crop corn sales below expectations despite the Chinese sale. China booked 768,300 tons of old crop corn and 600,000 tons new-crop. Soybeans and meal were within expectations. Soybean oil on the lighter side. Wheat exceeded expectations. 38,500 tons were recorded for pork and 72,700 tons for sorghum.

USDA US Export Sales Results in 000 Metric Tons

		Actual 7/9/2020	Trade Estimates* 7/9/2020		Last Week Last Week		Year Ago 7/11/2019
Beans	2019-20	313.0	300-950	2017-18	952.2		127.9
	2020-21	767.6	400-900	2019-20	382.1		198.4
Meal	2019-20	177.2	75-300	Sales	124.4	Sales	65.3
	2020-21	27.8	0-50				
	Shipments	204.5	NA	Shipments	311.7	Shipments	193.2
Oil	2019-20	5.7	5-30	Sales	28.9	Sales	12.2
	2020-21	0.0	0-5				
	Shipments	2.6	NA	Shipments	2.1	Shipments	14.8
Corn	2019-20	981.1	600-1300	2017-18	599.2		200.0
	2020-21	655.4	900-1600	2019-20	409.3		133.0
Wheat	2020-21	764.4	250-650	2020-21	326.1		347.3
				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
2019-20	Soybeans mil bu	1702	1788	-86	-4.8%	103.1%	102.1%	98.7%
2019-20	SoyOil MT	1224	826	398	48.2%	94.7%	93.8%	90.8%
2019-20	SoyMeal MT	11365	11384	-19	-0.2%	93.1%	93.4%	91.8%
2019-20	Corn mil bu	1712	1953	-241	-12.4%	96.5%	94.6%	94.7%
2020-21	Wheat mil bu	306	288	18	6.3%	32.2%	29.8%	24.9%

Source: Futures International and USDA

Macros

US Retail Sales Ex Auto (M/M) Jun: 7.5% (exp 5.0%; prev 18.2%)

- Retail Sales ex Auto And Gas (M/M) Jun: 7.3% (exp 5.0%; R prev 12.1%)

US Initial Jobless Claims Jul-11: 1300K (exp 1250K; R prev 1310K)

- Continuing Claims Jul-10: 17338K (exp 17500K; R prev 17760K)

US Philadelphia Fed Business Outlook Jul: 24.1 (exp 20.0; prev 27.5)

Prices as 7/16/20 8:03 AM

	Month	Price	Change
USD	Index	96.133	0.052
EUR/USD	Spot	1.1408	(0.000)
USD/BRL	Bid	5.356	(0.014)
BITCOIN	BTCc1	\$9,095	(\$95)
WTI Crude	AUG0	40.76	(0.440)
Brent	SEP0	43.47	(0.320)
Nat Gas	AUG0	1.793	0.015
DJ Mini	SEP0	26609	(156)
US 10-Yr	SEP0	139 14/32	3/32
Gold	JUL0	1807.2	(4.200)

Source: FI and Reuters

Corn.

- Corn was higher at the pause on light technical buying after failing to close, mostly, lower on Wednesday. USDA export sales were good all-around but new-crop alone fell short of expectations.
- The first week of the GFS model was wetter for areas across Nebraska through Iowa and Missouri to Ohio, Kentucky, Virginia and North Carolina, and wetter for Missouri and Delta for the July 23-25 period.
- Resistance for December corn is seen near 3.44, support 3.23.
- The USD was 7 higher by 7:46 am CT.
- Reuters: Argentina does not plan to increase grains export taxes - Agriculture Minister. This come after concerns over the restructuring of \$65 billion in sovereign bonds could increase taxes. Wheat exports from Argentina are currently taxed at 12%, corn at 12%, soybeans at 33% and soymeal at 33%.
- China sold 4.026 million tons of corn out of reserves at an average selling price of 1,950 yuan per ton. 32 million tons were sold at auction this season, not including Sinograin sales.
- The 32MMT+ season to date auction plus the recent purchases from the US and Ukraine tell me China could exceed their import quota cap of 7.2 million tons, but a sharp recovery in pig numbers is needed.
- China's pork production fell 4.7 percent in Q2 (April-June), a seventh consecutive of a decline, to 9.6 million tons, according to Reuters. The National Bureau of Statistics showed a 19.1% drop for the first six months of the year. China slaughtered 251.03 million hogs in the first six months of the year and the pig herd fell 2.2% year-on-year to 339.96 million head at end-June, but up from 321.2 million at end of March. The sow herd at the end of June was 36.29 million head, up 5.4% from prior year, and up 7.3% from 33.81 million head at the end of March.
- US ethanol production increased from the previous week and stocks were down slightly. The weekly build in US ethanol stocks stalled with a draw of 12,000 barrels to 20.608 million barrels. Production was higher than expected at 17,000 barrels to 931,000 barrels. Traders were looking for a 226,000-barrel increase in stocks and production to increase 14,000 barrels. US corn crop year ethanol production to date is running 10.3 percent below the same period a year ago.
- USDA reported wholesale beef prices at a 30-month low at \$2.0076/lb. Wholesale pork rose 4.1%, the most since July 8, to 68.95c/lb.

Corn Export Developments

- Saudi Arabia seeks 720,000 tons of barley on Friday.

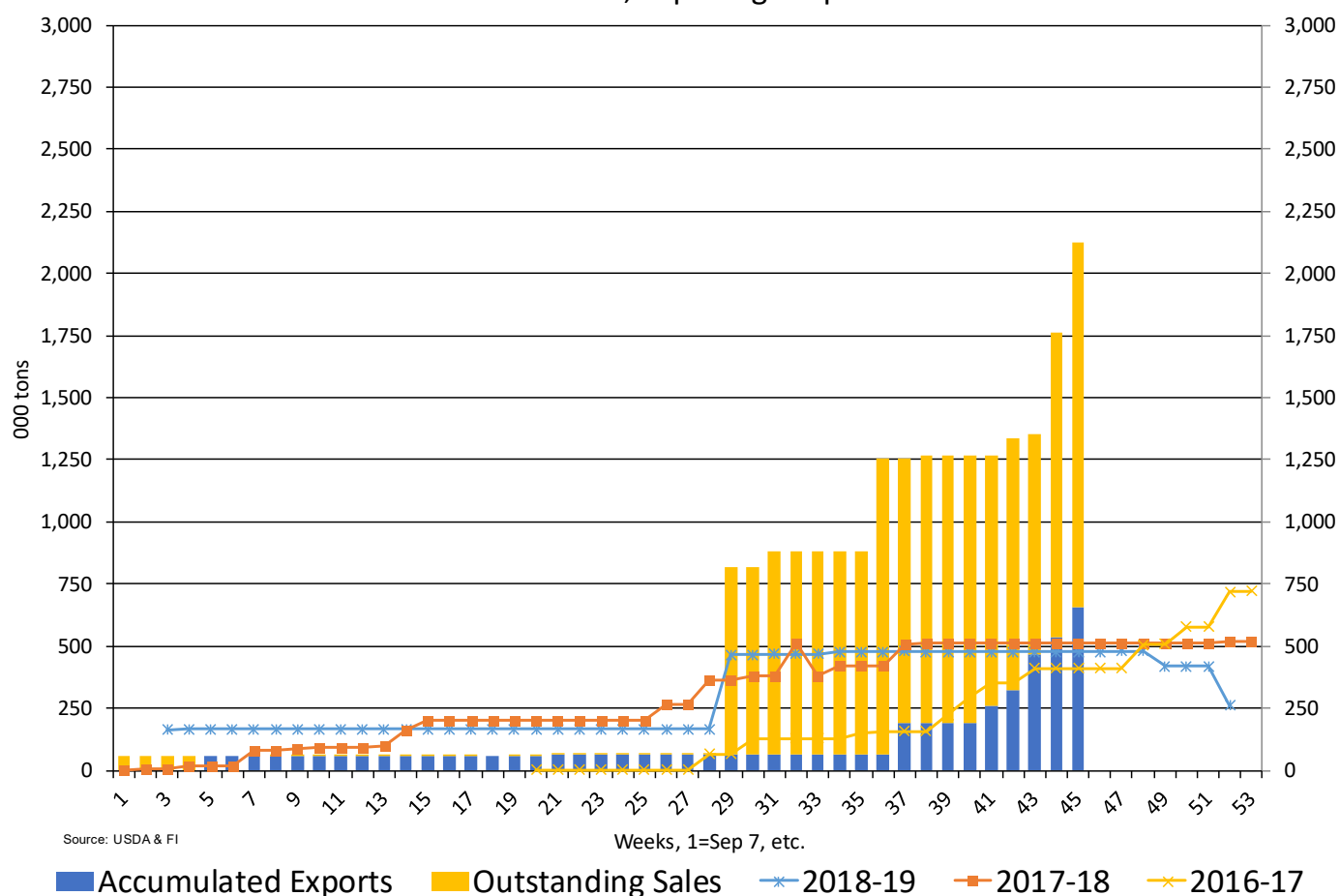
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- South Korea's KOCOPIA group bought 60,000 tons of corn from Brazil at \$196.31/ton c&f for Sep 5-25 arrival.
- South Korea's KFA group passed on 69,000 tons of corn. Lowest price was said to be \$195.37/ton c&f for Nov 15 arrival.
- South Korea's FLC group bought 65,000 tons of corn, optional origin, at \$184.74/ton c&f for Oct 10 arrival.
- Results awaited: Iran seeks 200,000 tons of corn and 200,000 tons of barley on Wednesday for Aug/Sep delivery.

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



Soybean complex.

- Soybeans are higher again on follow through bullish sentiment over Chinese demand. Soybean meal is rebounding while soybean oil was slightly lower. USDA export sales were within expectations for soybeans and meal while they were low for soybean oil.
- A combined 873,000 tons of old and new-crop soybean 24-hour sales were sold to China and unknown.
- News for the soybean complex is light.
- We heard China bought at least 3-4 soybean cargoes from the US for Q4 shipment.

- Rotterdam values this morning showed soybean oil for the August/September position was up 7 euros from this time previous session, rapeseed oil down 8 in the nearby, and soybean meal when imported from South America unchanged to 3 euros higher.
- Offshore values this morning was leading CBOT soybean oil 21 lower and meal \$0.30 higher.
- China cash crush margins as of this morning, using our calculation, were 125 cents per bushel (119 previous) and compares to 89 cents a week ago and 41 cents around this time last year.
- NOPA reported a US June crush at 167.3 million bushels, 5.1 million above an average trade guess. NOPA end of June soybean oil stocks of 1.778 billion pounds were 35 million below a trade guess and down from 1.880 billion pounds reported at the end of May. The June crush was a record for that month. Daily adjusted it improved to 5.58 million bushels per day from 5.47 million last month. Soybean meal exports were good at 835,400 short tons and were the second highest for the month of June in at least 15 years. Soybean oil stocks for end of June were the highest for that month since 2019. With a large crush, implied soybean oil demand was good. June exports were likely high.

NOPA CRUSH REPORT

	Trade Jun-20	Trade Est*	Act- Trade*	May-20	Apr-20	Jun-19
Crush- mil bu	167.3	162.2	5.1	169.6	171.8	148.8
Oil Stocks-mil lbs	1778	1813	-35	1880	2111	1535
Oil Yield -lbs/bu	11.56	na	na	11.54	11.56	11.67
Meal Exports -000 tons	835	na	na	777	891	555
Meal Yield -lbs/bu	47.06	na	na	47.11	47.11	46.95

Sources: NOPA, and FI *(Reuters range 157.0-166; 1740-1900) (Bloomberg ave. 162.9; 1843)

Oilseeds Export Developments

- Under the 24-hour announcement system, private exporters sold 522,000 tons of soybeans for delivery to China. Of the total, 132,000 metric tons is for delivery during the 2019/2020 marketing year and 390,000 metric tons is for delivery during the 2020/2021 marketing year.
- Under the 24-hour announcement system, private exporters sold 351,000 tons of soybeans for delivery to unknown destinations. Of the total, 65,000 metric tons is for delivery during the 2019/2020 marketing year and 286,000 metric tons is for delivery during the 2020/2021 marketing year.
- Oil World noted combined US sales of sorghum, corn, wheat and soybeans (4) to China from March to mid-June total 18.3 million tons (18.8MMT after this morning) from 5.6 million year earlier, while actual exports remain low at 4.2MMT vs. 5.7 year earlier.

Wheat

- Chicago wheat is lower after reaching a 3-month high. China was said to be in for US wheat on Wednesday. USDA export sales exceeded expectations.
- The northern half of the Canadian Prairies was wetter for the July 23-25 period.
- Russia's Hydrometcentre warned unfavorable weather in the first half of July may downgrade grain harvest estimates. They still look for a large crop, equal to an average crop of recent years.
- Strategie Grains lowered their EU soft wheat crop at 130.3MMT from 130.9MMT, 11.5 percent below 2019. They reduced the outlook for the world wheat crop to 731.1MMT, below the prior season.
- Egypt said they have enough wheat reserves for 5.5 months.

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- Paris December wheat was up 0.50 at 189.00, at the time this was written.

Paris Wheat			Change	Volume	Chicago Wheat		
SEPO	188.25	1.00		9976	SEPO	546.25	(4.50)
DECO	189.25	0.75		12279	DECO	550.25	(3.50)
MAR1	191.00	1.00		2364	MAR1	555.25	(2.75)

Export Developments.

- Japan bought 125,957 tons of food wheat from the US, Canada, and/or Australia.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	14,817 *
U.S.	Dark Northern Spring(protein minimum 14.0%)	34,715 *
U.S.	Hard Red Winter(Semi Hard)	20,635 *
Canada	Western Red Spring(protein minimum 13.5%)	26,105 *
Australia	Standard White(West Australia)	29,685 *

Shipments: * Loading between Sep 1 and Sep 30

Source: Japan AgMin, Reuters and FI

- Jordan seeks 120,000 tons of wheat on July 21 for Sep-Nov shipment.
- Japan in an SBS import tender seeks 80,000 tons of feed wheat and 100,000 tons of barley on July 22 for arrival by December 24.
- Ethiopia postponed an import tender for 400,000 tons of wheat to July 20 from July 10.
- Syria seeks 200,000 tons of milling wheat from Russia by July 28.

Rice/Other

- None reported

U.S. EXPORT SALES FOR WEEK ENDING 7/9/2020

	THOUSAND METRIC TONS							
WHEAT								
HRW	349.7	1,871.1	1,642.9	304.2	1,312.0	1,509.3	0.0	0.0
SRW	14.4	535.5	837.3	89.7	207.6	277.0	0.0	0.0
HRS	280.8	1,680.0	1,297.1	184.6	772.1	639.8	0.0	0.0

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WHITE	103.0	1,151.1	994.3	57.5	468.6	404.1	0.0	0.0
DURUM	16.5	190.0	173.2	5.5	136.7	59.4	0.0	0.0
TOTAL	764.4	5,427.7	4,944.9	641.4	2,896.9	2,889.6	0.0	0.0
BARLEY	-3.0	36.9	46.3	0.3	1.8	5.5	0.0	0.0
CORN	981.1	7,508.6	4,913.0	1,014.3	35,981.2	44,708.0	655.4	5,361.7
SORGHUM	72.7	848.3	201.5	70.6	3,434.9	1,447.7	53.0	646.0
SOYBEANS	313.0	7,967.5	9,278.8	575.3	38,340.3	39,381.3	767.6	8,086.5
SOY MEAL	177.2	1,878.4	2,175.3	204.4	9,486.5	9,208.3	27.8	470.2
SOY OIL	5.7	242.8	145.7	2.6	981.1	680.0	0.0	11.0
RICE								
L G RGH	0.4	94.7	230.0	4.9	1,323.3	1,264.0	12.5	69.5
M S RGH	0.0	23.6	14.8	0.0	72.9	88.6	0.0	5.7
L G BRN	0.1	10.4	2.4	0.8	58.0	39.3	0.0	0.0
M&S BR	0.1	31.7	0.1	0.0	87.5	152.4	0.0	0.0
L G MLD	15.2	65.2	158.8	5.6	840.5	840.0	0.0	0.0
M S MLD	2.8	111.7	127.2	6.8	632.0	528.2	0.0	0.1
TOTAL	18.5	337.2	533.3	18.2	3,014.2	2,912.4	12.5	75.2
COTTON								
					THOUSAND RUNNING BALES			
UPLAND	-17.5	3,827.2	3,093.4	311.7	13,192.1	12,276.7	29.1	3,525.9
PIMA	5.8	126.5	95.5	0.8	456.5	628.1	0.0	37.5

Export Sales Highlights

This summary is based on reports from exporters for the period July 3-9, 2020.

Wheat: Net sales of 764,400 metric tons (MT) for 2020/2021--a marketing-year high--were up noticeably from the previous week and up 77 percent from the prior 4-week average. Increases primarily for China (323,700 MT), Mexico (132,800 MT, including 22,000 MT switched from unknown destinations and decreases of 5,100 MT), Indonesia (81,500 MT), Japan (67,300 MT), and the Philippines (66,000 MT), were offset by reductions for unknown destinations (41,300 MT), Venezuela (18,000 MT), Malaysia (1,700 MT), and Nicaragua (200 MT). Exports of 641,400 MT were up 56 percent from the previous week and 23 percent from the prior 4-week average. The destinations were primarily to China (113,700 MT), Taiwan (94,500 MT), Japan (92,000 MT), Mexico (83,800 MT), and the Philippines (66,000 MT).

Corn: Net sales of 981,100 MT for 2019/2020 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for China (768,300 MT), Colombia (109,800 MT), Peru (74,700

MT, including 68,400 MT switched from unknown destinations), Saudi Arabia (71,500 MT, including 65,000 MT switched from unknown destinations), and Japan (52,500 MT, including 42,300 MT switched from unknown destinations and decreases of 800 MT), were offset by reductions primarily for unknown destinations (145,700 MT), Nicaragua (14,000 MT), Guatemala (8,400 MT), Costa Rica (8,400 MT), and South Korea (2,200 MT). For 2020/2021, net sales of 655,400 MT primarily for China (600,000 MT), Japan (54,000 MT), Guatemala (32,500 MT), Honduras (20,900 MT), and Costa Rica (8,000 MT), were offset by reductions for unknown destinations (62,000 MT). Exports of 1,014,300 MT were down 7 percent from the previous week and 14 percent from the prior 4-week average. The destinations were primarily to Mexico (275,400 MT), Japan (228,000 MT), China (119,700 MT), Peru (96,400 MT), and Saudi Arabia (71,500 MT).

Optional Origin Sales: For 2019/2020, the current outstanding balance of 325,000 MT is for South Korea (195,000 MT), Vietnam (65,000 MT), and Taiwan (65,000 MT). For 2020/2021, the current outstanding balance of 195,000 MT is for Vietnam.

Barley: Net sales reductions of 3,000 MT for 2020/2021--a marketing-year low--were reported for Japan. Exports of 300 MT were primarily to South Korea (200 MT) and Taiwan (100 MT).

Sorghum: Net sales of 72,700 MT for 2019/2020 were up 35 percent from the previous week and 50 from the prior 4-week average. Increases reported for China (135,100 MT, including 66,000 MT switched from unknown destinations), were offset by reductions for unknown destinations (62,400 MT). For 2020/2021, total net sales of 53,000 MT were for unknown destinations. Exports of 70,600 MT were up 38 percent from the previous week, but down 44 percent from the prior 4-week average. The destination was China.

Rice: Net sales of 18,500 MT for 2019/2020 were down 14 percent from the previous week, but up 56 from the prior 4-week average. Increases were primarily for Haiti (11,200 MT), Canada (3,200 MT, including decreases of 100 MT), Mexico (1,800 MT), Saudi Arabia (600 MT), and Qatar (400 MT). For 2020/2021, total net sales of 12,500 MT were for Nicaragua. Exports of 18,200 MT were down 14 percent from the previous week and 63 percent from the prior 4-week average. The destinations were primarily to Mexico (5,700 MT), Japan (3,800 MT), Canada (3,600 MT), Saudi Arabia (2,800 MT), and Taiwan (600 MT).

Exports for Own Account: For 2019/2020, the current exports for own account outstanding balance is 100 MT, all Canada.

Soybeans: Net sales of 313,000 MT for 2019/2020 were down 67 percent from the previous week and 46 percent from the prior 4-week average. Increases primarily for Indonesia (95,500 MT, including 68,000 MT switched from unknown destinations), Egypt (75,000 MT), Pakistan (58,300 MT, including 60,000 MT switched from unknown destinations and decreases of 1,700 MT), Mexico (55,700 MT, including 47,500 MT switched from unknown destinations and decreases of 1,300 MT), and Tunisia (37,100 MT, including 32,000 MT switched from China), were offset by reductions for Algeria (35,000 MT), unknown destinations (19,500 MT), China (5,800 MT), and Panama (300 MT). For 2020/2021, net sales of 767,600 MT were primarily for China (389,000 MT), unknown destinations (176,000 MT), Spain (75,000 MT), Algeria (35,000 MT), and Mexico (19,600 MT). Exports of 575,300 MT were up 23 percent from the previous week and 49 percent from the prior 4-week average. The destinations were primarily to China (227,900 MT), Indonesia (89,100 MT), Mexico (70,700 MT), Tunisia (67,100 MT), and Pakistan (58,300 MT).

Exports for Own Account: For 2019/2020, the current exports for own account outstanding balance is 2,100 MT, all Canada.

Soybean Cake and Meal: Net sales of 177,200 MT for 2019/2020 were up 43 percent from the previous week and 54 percent from the prior 4-week average. Increases primarily for Japan (33,000 MT, including 3,000 MT switched from unknown destinations), Colombia (31,000 MT), the Dominican Republic (30,000 MT), Canada (20,400 MT), and the Philippines (19,400 MT), were offset by reductions primarily for unknown destinations (8,000 MT). For 2020/2021, net sales of 27,800 MT were for Honduras (12,000 MT), El Salvador (6,300 MT), Costa Rica (6,000 MT), the Philippines (2,500 MT), and unknown destinations (1,000 MT). Exports of 204,400 MT were down 34 percent from the previous week and 18 percent from the prior 4-week average. The destinations were primarily to the Philippines (94,100 MT), Mexico (31,600 MT), Canada (27,800 MT), Guatemala (9,800 MT), and Panama (6,600 MT).

Soybean Oil: Net sales of 5,700 MT for 2019/2020 were primarily for Guatemala (4,200 MT, including decreases of 3,000 MT), Mexico (800 MT), the Dominican Republic (500 MT), and Canada (200 MT). Exports of 2,600 MT were up 25 percent from the previous week, but down 87 percent from the prior 4-week average. The destinations were primarily to Mexico (1,500 MT), Trinidad and Tobago (700 MT), and Canada (300 MT).

Cotton: Net sales reductions of 17,500 RB for 2019/2020 were down noticeably from the previous week and from the prior 4-week average. Increases primarily for Vietnam (26,500 RB, including 4,600 RB switched from China, 2,200 RB switched from South Korea, and 1,000 RB switched from Hong Kong), Pakistan (6,400 RB), and Indonesia (2,100 RB, including 1,700 RB switched from Taiwan and 200 RB switched from Japan), were more than offset by reductions primarily for China (38,600 RB), El Salvador (4,000 RB), Peru (3,600 RB), Thailand (2,900 RB), and Bangladesh (1,300 RB). For 2020/2021, net sales of 29,100 RB primarily for China (8,800 RB), South Korea (6,600 RB), Bangladesh (4,400 RB), El Salvador (4,000 RB), and Indonesia (3,700 RB), were offset by reductions for Pakistan (500 RB). Exports of 311,700 RB were down 5 percent from the previous week and 2 percent from the prior 4-week average. Exports were primarily to Vietnam (94,500 RB), China (91,700 RB), Turkey (36,700 RB), Pakistan (32,900 RB), and Bangladesh (12,700 RB). Net sales of Pima totaling 5,800 RB were up noticeably from the previous week and up 39 percent from the prior 4-week average. Increases were primarily for China (1,800 RB), Egypt (1,300 RB), Pakistan (1,100 RB), India (600 RB), and Turkey (400 RB). Exports of 800 RB--a marketing-year low--were down 89 percent from the previous week and 88 percent from the prior 4-week average. The destinations were to Pakistan (400 RB), Honduras (300 RB), and Indonesia (100 RB).

Exports for Own Account: For 2019/2020, new exports for own account totaling 400 RB were to Vietnam. Exports for own account totaling 6,800 RB to Vietnam (4,700 RB), China (900 RB), Pakistan (600 RB), and Bangladesh (600 RB) were applied to new or outstanding sales. The current exports for own account outstanding balance of 18,400 RB is for China (8,500 RB), Indonesia (8,200 RB), Bangladesh (1,000 RB), and Vietnam (700 RB).

Hides and Skins: Net sales of 573,900 pieces for 2020 were down 9 percent from the previous week, but up 16 percent from the prior 4-week average. Increases primarily for China (438,300 whole cattle hides, including decreases of 17,900 pieces), South Korea (69,700 whole cattle hides, including decreases of 300 pieces), Mexico (26,000 whole cattle hides, including decreases of 2,500 pieces), Brazil (14,300 whole cattle hides), and Thailand (8,700 whole cattle hides, including decreases of 4,100 pieces), were offset by reductions for Indonesia (300 pieces). Exports of 464,100 pieces reported for 2020 were down 10 percent from the

previous week, but up 4 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (369,700 pieces), South Korea (41,000 pieces), Mexico (21,700 pieces), Thailand (19,000 pieces), and Indonesia (6,600 pieces). In addition, exports of 1,300 kip skins were to Canada.

Net sales of 12,500 wet blues for 2020 resulting in increases for China (63,600 unsplit and 4,400 grain splits), Italy (4,600 unsplit), India (1,900 grain splits), Taiwan (1,600 grain splits), and South Korea (1,500 grain splits), were more than offset by reductions for Mexico (64,900 grain splits). Exports of 80,900 wet blues for 2020 were up 73 percent from the previous week and 17 percent from the prior 4-week average. The destinations were primarily to China (40,100 unsplit), Italy (28,000 unsplit), Thailand (4,000 unsplit), Taiwan (3,200 unsplit), and Vietnam (2,900 unsplit). Net sales of 244,400 splits were for China (240,600 pounds) and Vietnam (3,800 pounds). Exports of 40,000 pounds were to Vietnam.

Beef: Net sales of 27,800 MT reported for 2020 were up noticeably from the previous week and up 68 percent from the prior 4-week average. Increases were primarily for South Korea (7,900 MT, including decreases of 400 MT), Japan (6,300 MT, including decreases of 400 MT), Mexico (3,600 MT, including decreases of 100 MT), Taiwan (2,500 MT, including decreases of 100 MT), and Canada (2,000 MT, including decreases of 200 MT). Exports of 15,500 MT were up 3 percent from the previous week and 9 percent from the prior 4-week average. The destinations were primarily to Japan (5,200 MT), South Korea (5,100 MT), Taiwan (1,200 MT), Canada (1,000 MT), and Mexico (800 MT).

Pork: Net sales of 38,500 MT reported for 2020 were up 22 percent from the previous week and 16 percent from the prior 4-week average. Increases were primarily for Mexico (10,100 MT, including decreases of 400 MT), China (8,000 MT, including decreases of 800 MT), Canada (5,700 MT, including decreases of 400 MT), Japan (3,700 MT, including decreases of 300 MT), and South Korea (3,300 MT, including decreases of 300 MT). Exports of 29,300 MT were down 13 percent from the previous week and 8 percent from the prior 4-week average. The destinations were primarily to China (12,300 MT), Mexico (7,600 MT), Japan (2,700 MT, including 100 MT late – see below), Canada (2,100 MT), and South Korea (1,600 MT).

USDA US Export Sales Results in 000 Metric Tons

		Actual 7/9/2020	Trade Estimates* 7/9/2020		Last Week Last Week		Year Ago 7/11/2019
Beans	2019-20	313.0	300-950	2017-18	952.2		127.9
	2020-21	767.6	400-900	2019-20	382.1		198.4
Meal	2019-20	177.2	75-300	Sales	124.4	Sales	65.3
	2020-21	27.8	0-50				
	Shipments	204.5	NA	Shipments	311.7	Shipments	193.2
Oil	2019-20	5.7	5-30	Sales	28.9	Sales	12.2
	2020-21	0.0	0-5				
	Shipments	2.6	NA	Shipments	2.1	Shipments	14.8
Corn	2019-20	981.1	600-1300	2017-18	599.2		200.0
	2020-21	655.4	900-1600	2019-20	409.3		133.0
Wheat	2020-21	764.4	250-650	2020-21	326.1		347.3
				n/c	0.0		0.0

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 7/9/2020			ACTUAL This Week		7/2/2020 Last Week			7/11/2019 Year Ago				
Beans	19/20	650-950		19/20	313.0		19/20	952.2		18/19	127.9		
	n/c	600-900		n/c	767.6		n/c	382.1		n/c	198.4		
				Sales to China (5.8)		Sales to China 461.4		Sales to China (9.9)					
Meal	Shipped					Shipped	Shipped			Shipped			
	19-20	75-150	150-300	19/20	177.2		204.5	19/20	124.4	311.7	18/19	65.3	193.2
	n/c	10-35		n/c	27.8			73.5		n/c	149.5		
Oil	Shipped					Shipped	Shipped			Shipped			
	19-20	5-15	15-30	19/20	5.7		2.6	19/20	28.9	2.1	18/19	12.2	14.8
	n/c	0-5		n/c	0.0			0.0		n/c	1.5		
				Sales to China 0.0			Sales to China 0.0		Sales to China 0.0				
Corn	19/20	1000-1300		19/20	981.1		19/20	599.2		18/19	200.0		
	n/c	1300-1600		n/c	655.4		n/c	409.3		n/c	133.0		
				Sales to China 768.3		Sales to China 407.2		Sales to China 0.0					
Wheat													
	20/21	300-500		20/21	764.4		19/20	326.1		19/20	347.3		
							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	1702	1788	-86	-4.8%	2019-20	2018-19	2017-18	2016-17
2019-20	SoyOil MT	1224	826	398	48.2%	103.1%	102.1%	98.7%	101.7%
2019-20	SoyMeal MT	11365	11384	-19	-0.2%	94.7%	93.8%	90.8%	88.9%
2019-20	Corn mil bu	1712	1953	-241	-12.4%	93.1%	93.4%	91.8%	95.9%
						96.5%	94.6%	94.7%	95.7%
2020-21	Wheat mil bu	306	288	18	6.3%	2020-21	2019-20	2018-19	2017-18
						32.2%	29.8%	24.9%	35.4%

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	575.7	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	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
8	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	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	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	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	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	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	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	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	55.2
	7-Nov	46.0	17.3	40.6	34.5	47.7	39.5	28.6	20.6	27.4	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	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
	28-Nov	25.1	32.7	74.1	48.8	32.3	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	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
	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
	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	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	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
	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	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	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	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	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
	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	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	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	-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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	10.1
	25-Jun	8.9	29.5	20.6	11.5	26.8	-0.4	1.5	4.4	11.0	-12.3	9.7	7.1	17.1	7.1	13.2	6.3	0.6	9.6
	2-Jul	35.0	2.5	5.8	13.4	23.4	1.5	2.1	-2.6	12.2	11.2	9.6	10.5	2.4	5.3	7.9	6.0	0.1	3.2
	9-Jul	11.5	2.3	9.3	8.4	13.4	1.7	1.4	4.1	5.0	0.2	24.5	4.9	2.3	6.7	11.6	4.4	-0.2	7.7
	16-Jul																		
	23-Jul																		
	30-Jul																		
	6-Aug																		
	13-Aug																		
	20-Aug																		
	27-Aug																		
	3-Sep																		
Crop year to date sales	1701.5	1787.9	2105.9	2202.7	1883.8	1857.8	1675.7	1355.1	1399.7	1537.3	1477.7	1267.2	1131.2	1120.3	921.7	1105.8	890.7	1076.3	1094.4
Average weekly sales rate to reach proj total	-6.6	-4.6	3.6	-4.7	7.4	-2.0	-4.8	-4.8	-4.4	-4.6	2.7	1.5	3.5	-0.5	2.3	-1.1	-0.5	-4.1	-3.9
Proj./Actual export total	1650	1752	2134	2166	1942	1842	1638	1317	1365	1501	1499	1279	1159	1116	940	1097	887	1044	1064
YTD sales as % of total	103.1	102.1	98.7	101.7	97.0	100.9	102.3	102.9	102.5	102.4	98.6	99.1	97.6	100.4	98.1	100.8	100.4	103.1	102.9
Sold as of around Sep 1 %	16.8	32.9	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	562.9
11	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	70.2	28.7	146.3	45.1	115.5	106.3	66.3	116.3	229.6	108.3	71.6	79.6	34.6	55.6	109.5	175.9	27.3	74.1
	25-Jun	143.0	16.8	132.8	3.7	77.4	87.1	82.8	33.7	155.9	-43.5	109.5	-23.0	158.1	99.8	90.8	39.0	4.4	53.6
	2-Jul	124.4	44.9	37.5	41.4	136.1	101.7	48.8	41.6	95.2	14.7	61.0	18.4	62.6	41.1	54.9	79.5	24.7	97.2
	9-Jul	177.2	65.3	131.0	6.7	150.4	33.0	83.8	184.0	166.1	116.8	100.4	62.6	60.6	101.7	152.0	44.3	3.5	34.6
	16-Jul																		
	23-Jul																		
	30-Jul																		
	6-Aug																		
	13-Aug																		
	20-Aug																		
	27-Aug																		
	3-Sep																		
	10-Sep																		
	17-Sep																		
	24-Sep																		
	1-Oct																		
Crop year to date sales		11364.9	11383.6	11676.5	10074.5	10179.9	11156.1	9946.0	9708.8	7652.5	7369.8	9218.1	6717.3	7261.5	6584.0	5964.1	5597.6	4143.3	5595.9
Average weekly sales																			
***rate to reach proj total		77.1	74.4	95.7	39.7	61.2	67.7	48.7	39.6	109.3	80.0	83.5	91.3	103.4	129.2	123.1	97.7	50.4	-12.5
Proj./Actual export total***		12202	12191	12715	10505	10845	11891	10474	10139	8839	8238	10124	7708	8384	7987	7301	6659	4690	5460
YTD sales as % of total		93.1	93.4	91.8	95.9	93.9	93.8	95.0	95.8	86.6	89.5	91.0	87.1	86.6	82.4	81.7	84.1	88.3	102.5
***Does not include USDA's Forecast on Flour Meal (MT)																			

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYOL

(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
11	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	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	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	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	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	-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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	-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	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	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	3.7
	23-Apr	29.8	7.3	44.5	10.6	9.6	7.3	0.5	1.1	14.9	3.9	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	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	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	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	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	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	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	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	2.3
	25-Jun	2.8	19.7	36.6	6.6	62.4	5.3	19.4	1.6	6.8	-11.3	10.8	69.4	6.0	13.6	3.3	2.2	0.2	-1.4
	2-Jul	28.9	8.5	27.5	16.2	18.1	1.4	12.8	-2.3	34.4	1.3	0.9	-60.2	15.6	9.3	0.3	0.0	2.4	1.5
	9-Jul	5.7	12.2	10.9	25.4	48.7	3.6	8.3	10.6	14.3	16.0	13.0	48.1	5.8	3.2	0.5	7.1	-4.5	5.8
	16-Jul																		
	23-Jul																		
	30-Jul																		
	6-Aug																		
	13-Aug																		
	20-Aug																		
	27-Aug																		
	3-Sep																		
	10-Sep																		
	17-Sep																		
	24-Sep																		
	1-Oct																		
Crop year to date sales	1223.9	825.7	1006.4	1031.1	1105.0	760.5	779.5	897.0	537.3	1263.3	1361.0	779.1	1077.4	508.3	302.0	413.3	249.6	764.4	795.9
Average weekly sales																			
rate to reach proj total	6.3	5.0	9.4	11.8	-8.1	14.1	6.6	7.8	11.7	18.7	15.0	19.9	22.4	31.6	20.4	17.2	16.1	24.1	31.9
Proj./Actual export total (MT)	1293	880	1108	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1026	1143
YTD sales as % of total	94.7	93.8	90.8	88.9	108.6	83.3	91.6	91.4	80.9	86.1	89.3	78.3	81.6	59.7	57.7	68.8	58.8	74.5	69.7

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		244.8	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 8	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		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	32.0	36.4
25-Jun		14.2	6.9	17.4	12.4	18.4	23.4	11.4	9.2	0.8	27.2	25.6	45.5	12.8	42.0	53.3	47.9	31.9	30.3	38.8
2-Jul		23.6	19.9	15.8	5.5	14.6	21.1	14.3	15.4	6.8	24.5	19.7	29.5	13.3	39.7	31.1	37.1	20.5	28.4	14.1
9-Jul		38.6	7.9	25.2	6.3	26.3	13.0	22.6	6.0	1.3	18.9	26.7	27.5	14.5	26.4	23.2	12.7	25.9	18.8	28.2
16-Jul																				
23-Jul																				
30-Jul																				
6-Aug																				
13-Aug																				
20-Aug																				
27-Aug																				
3-Sep																				
Crop year to date sales		1712.1	1953.5	2309.7	2195.3	1886.8	1832.2	1895.5	736.7	1541.0	1822.9	1963.9	1798.3	2390.3	2152.5	2079.1	1748.5	1889.8	1541.3	1823.4
Average weekly sales																				
rate to reach proj total		8.0	14.2	16.3	12.6	1.8	4.4	3.1	-0.8	0.3	1.4	2.0	6.4	5.9	-3.5	7.0	8.9	1.3	5.9	10.4
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		96.5	94.6	94.7	95.7	99.3	98.1	98.7	100.9	99.9	99.4	99.2	97.3	98.1	101.3	97.4	96.2	99.5	97.1	95.7
Sold as of around Sep 1 %		13.8	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

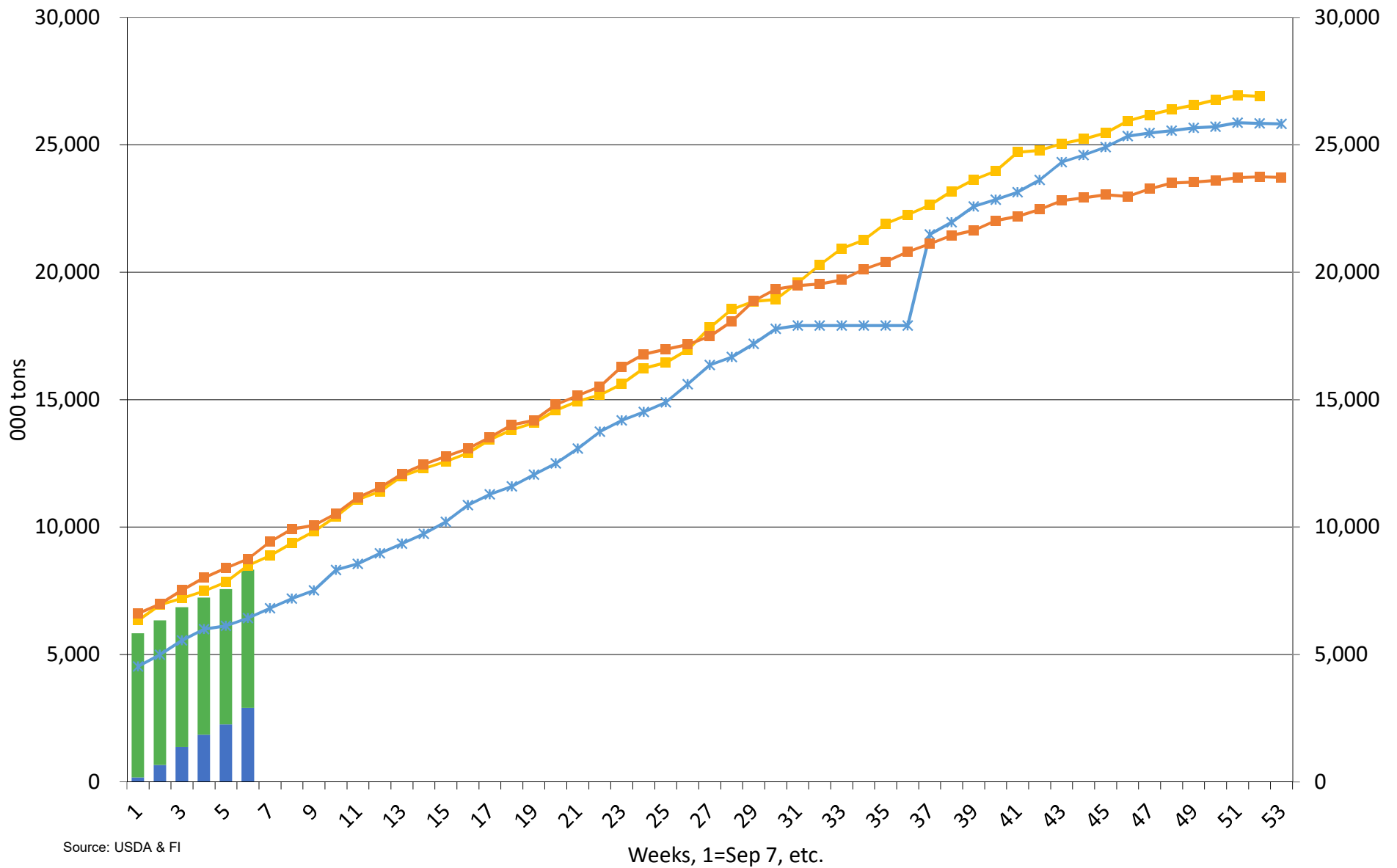
(million bushels)

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		203.0	213.2	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	21.7	7.6	13.0
45.85714286	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	15.2	10.2	16.2	18.1	23.7	13.4	20.9	21.8	15.4	15.6	15.4	8.9	24.5	19.1	11.0	23.1	17.2	24.2	20.5	22.6
	2-Jul	12.0	10.4	5.0	13.8	30.3	12.7	12.4	54.1	11.5	19.1	18.9	21.5	22.7	43.5	7.4	11.3	20.2	20.6	6.2	10.8
	9-Jul	28.1	12.8	11.0	13.1	11.7	10.7	11.6	36.6	21.6	12.7	11.4	15.5	27.5	28.1	12.1	21.6	11.5	24.2	31.2	20.0
	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		305.9	287.9	233.7	321.1	319.6	238.3	312.0	427.5	293.0	351.6	260.7	197.4	389.0	307.8	213.1	242.7	305.7	245.2	205.7	204.9
Average weekly sales																					
rate to reach proj total		14.0	14.8	15.3	12.8	15.9	11.8	12.0	16.3	15.7	15.3	22.4	14.9	13.7	20.8	15.2	16.6	16.6	19.9	14.1	16.5
Proj./Actual export total		950	965	937	906	1051	778	864	1176	1012	1051	1289	879	1015	1263	908	1003	1066	1158	850	962
YTD sales as % of total		32.2	29.8	24.9	35.4	30.4	30.6	36.1	36.4	29.0	33.5	20.2	22.5	38.3	24.4	23.5	24.2	28.7	21.2	24.2	21.3

Source: Futures International and USDA

US Wheat Current Crop-Year Commitments

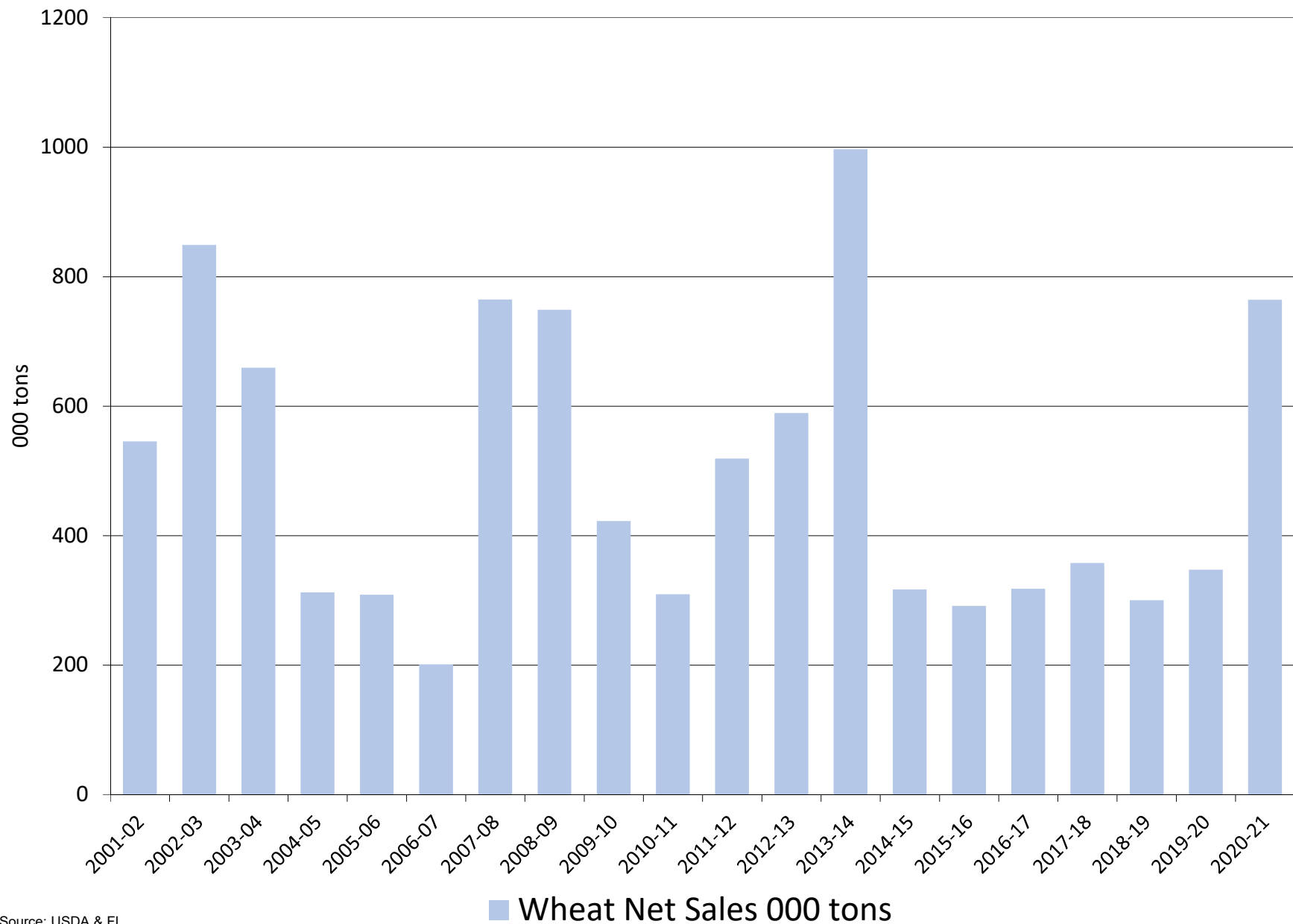
Thousand Tons, Sept-Aug Crop-Year



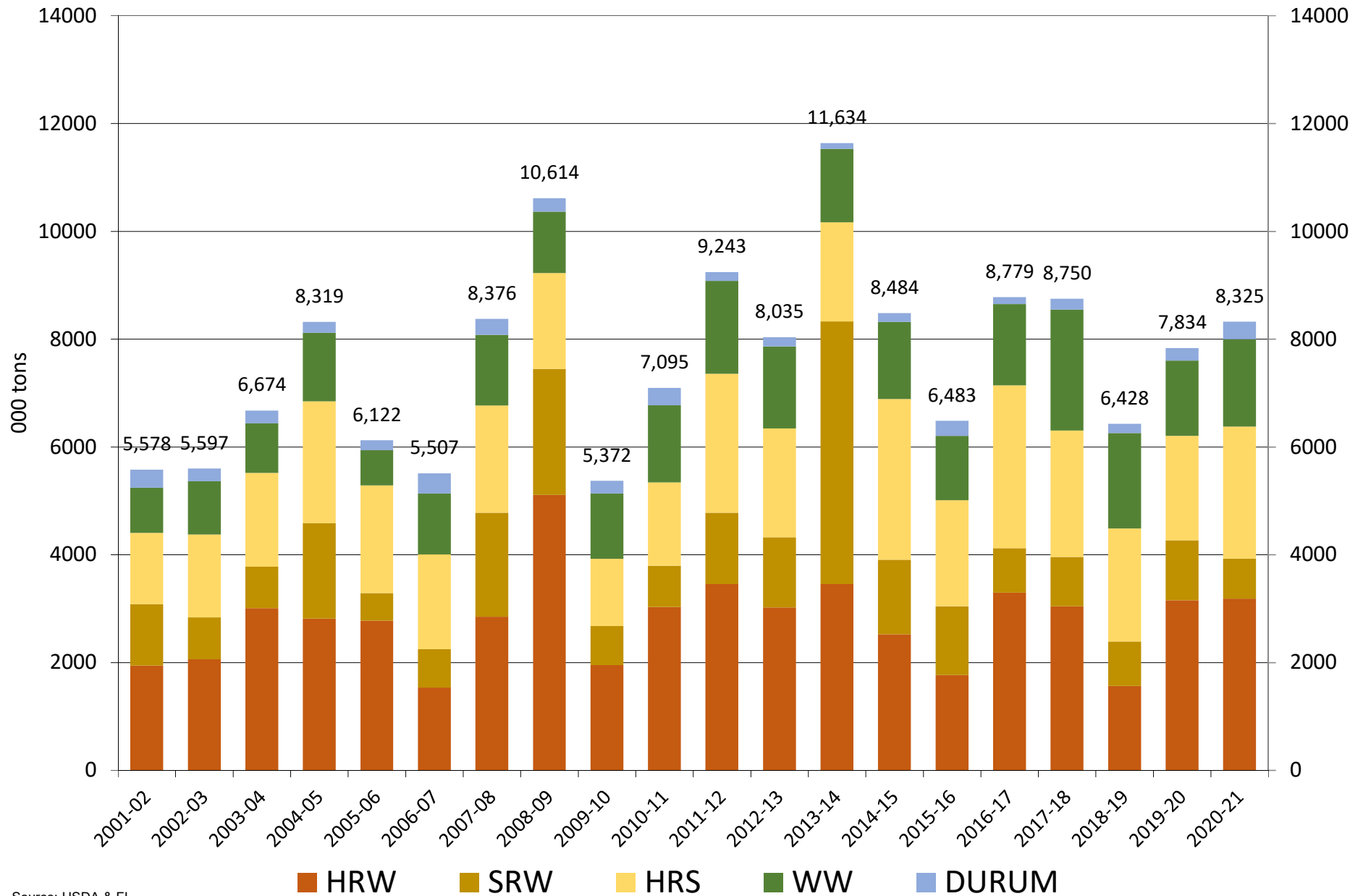
Source: USDA & FI

Accumulated Exports Outstanding Sales 2019-20 2018-19 2017-18

US all wheat export sales for the week ending on or near 07/12/2020

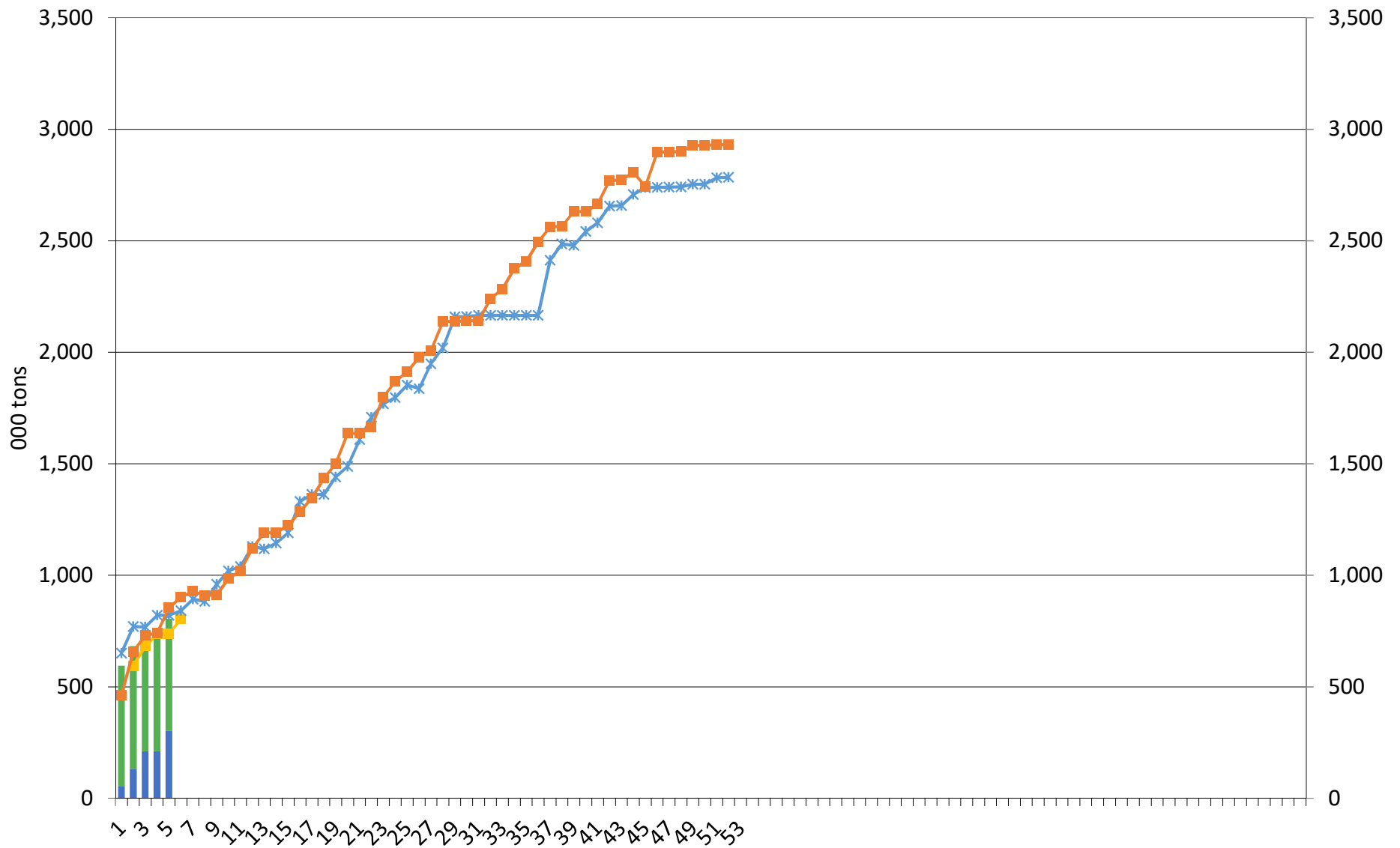


US all wheat export commitments on or near 07/12/2020



US Wheat Current Crop-Year Commitments for Japan

Thousand Tons, Sept-Aug Crop-Year



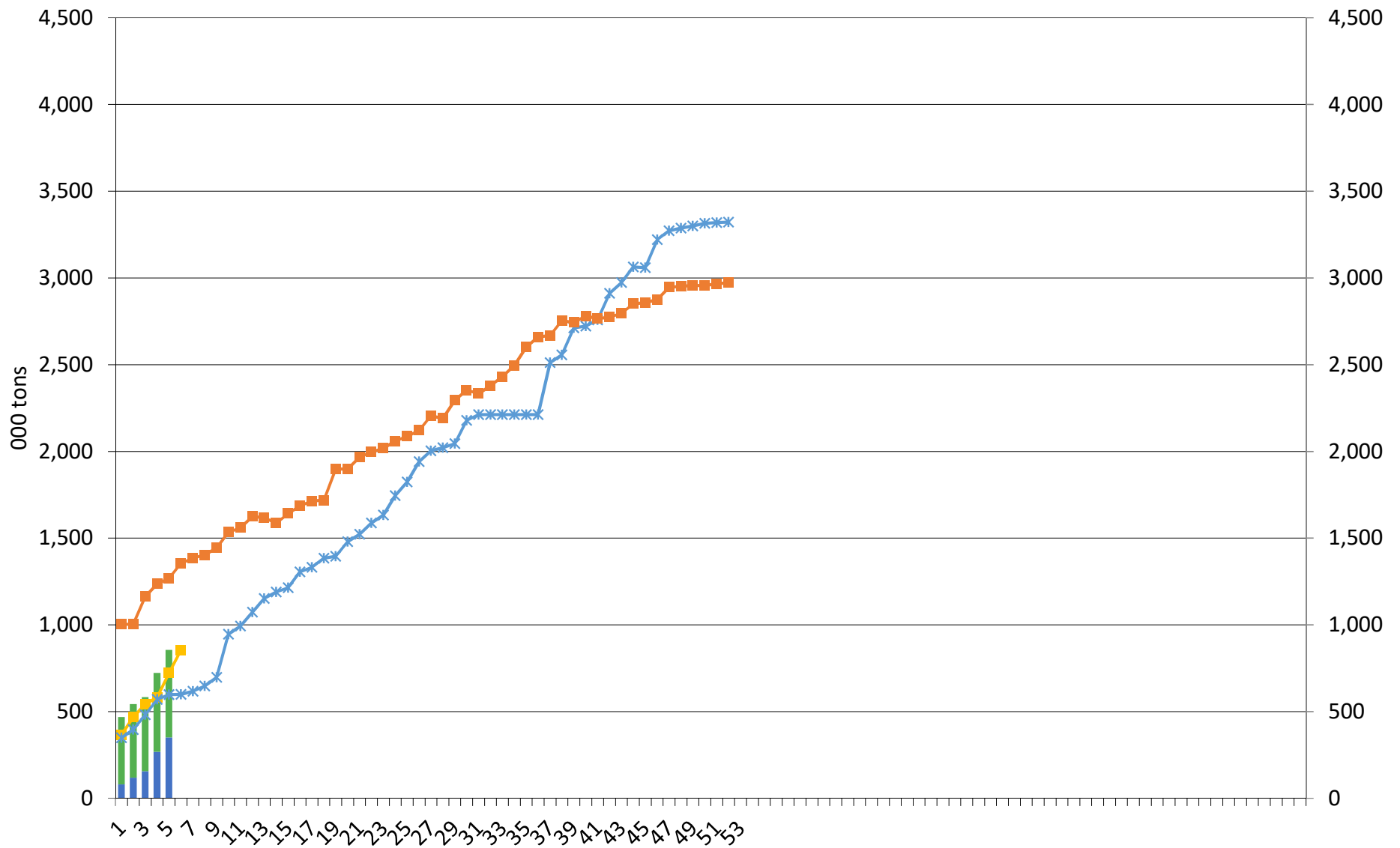
Source: USDA & FI

Weeks, 1=Sep 7, etc.

■ Accumulated Exports
 ■ Outstanding Sales
 ■ 2019-20
 * 2018-19
 ■ 2017-18

US Wheat Current Crop-Year Commitments for Mexico

Thousand Tons, Sept-Aug Crop-Year



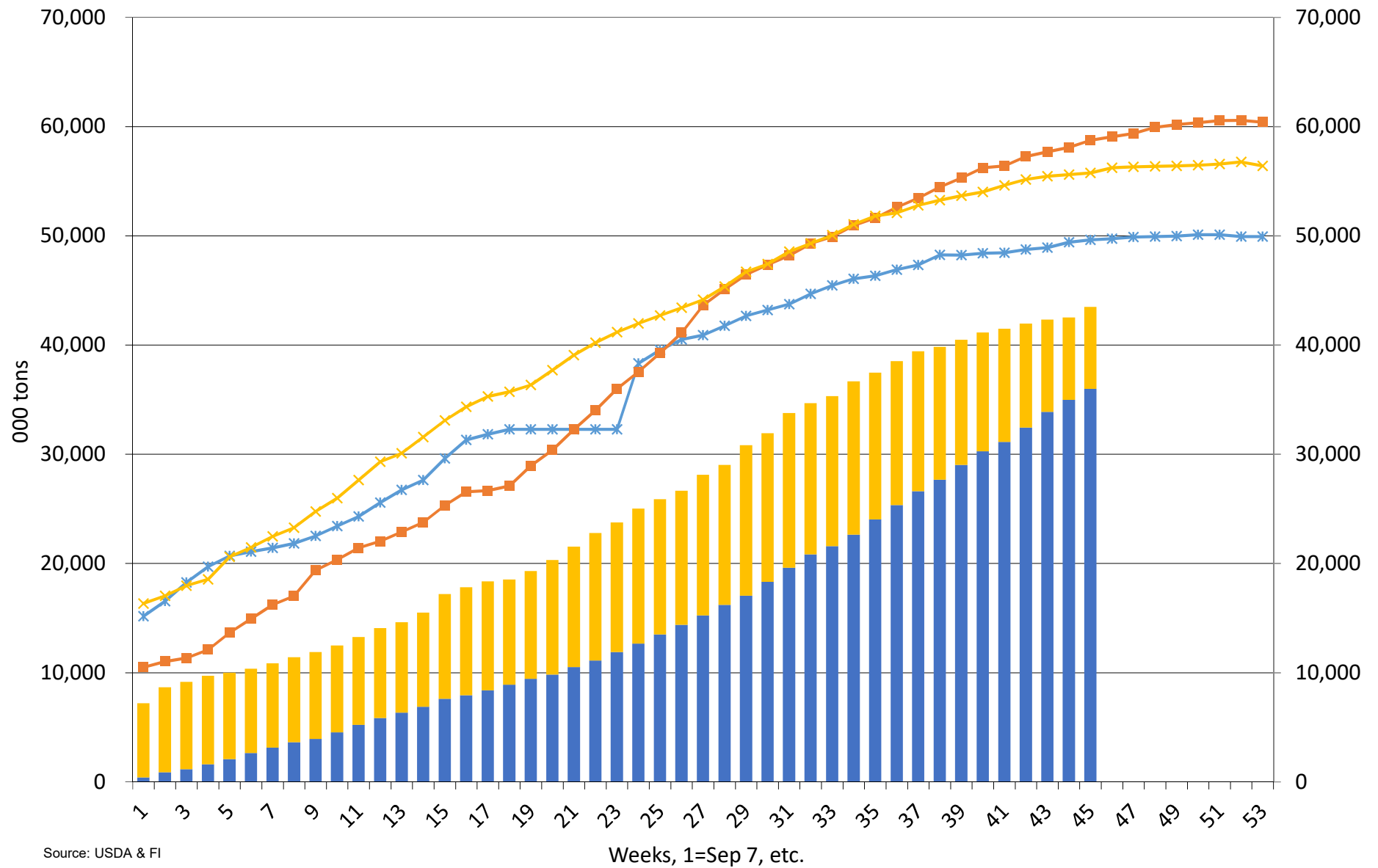
Source: USDA & FI

Weeks, 1=Sep 7, etc.

■ Accumulated Exports
 ■ Outstanding Sales
 ■ 2019-20
 * 2018-19
 ■ 2017-18

Source: USDA and FI

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

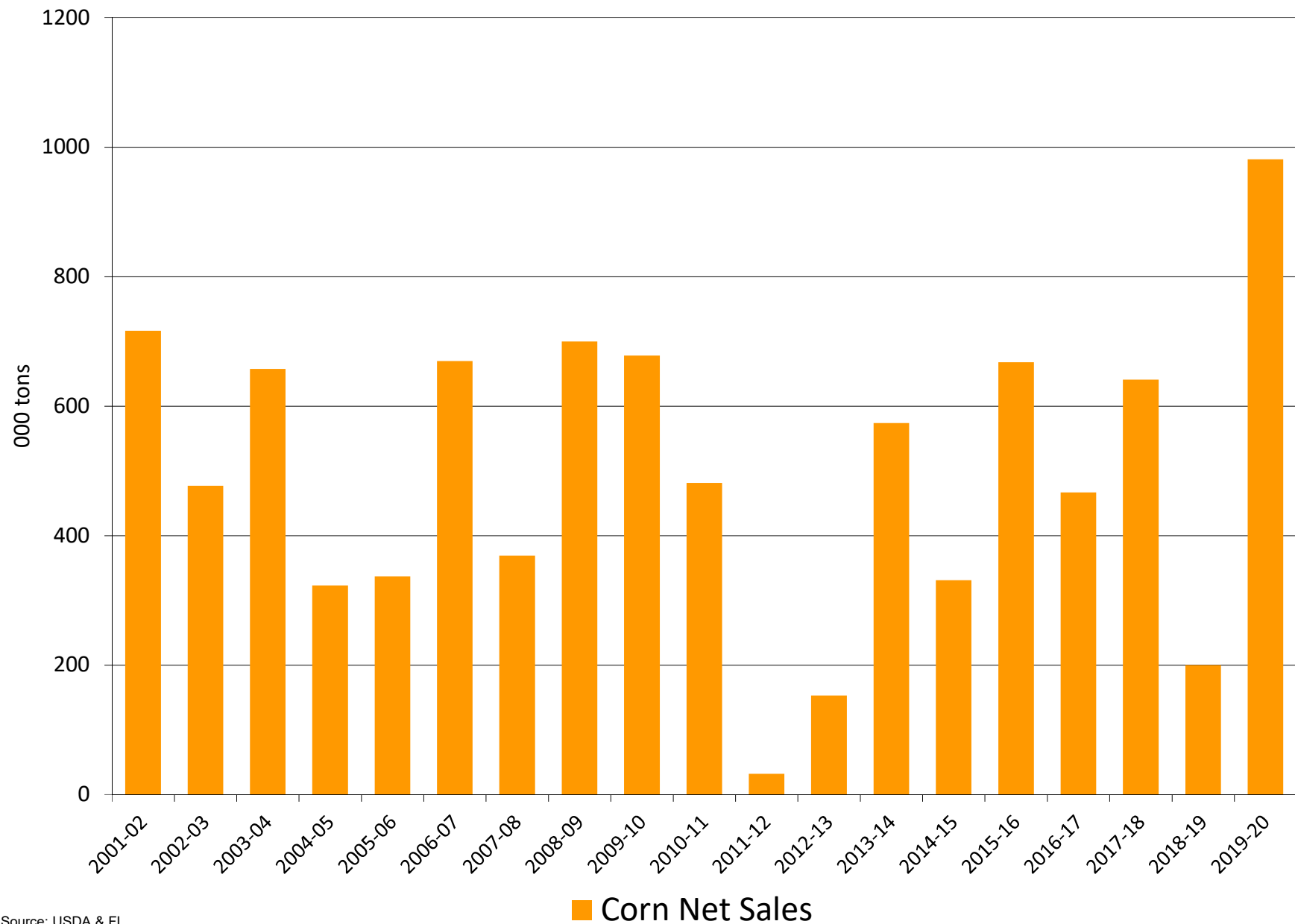


Source: USDA & FI

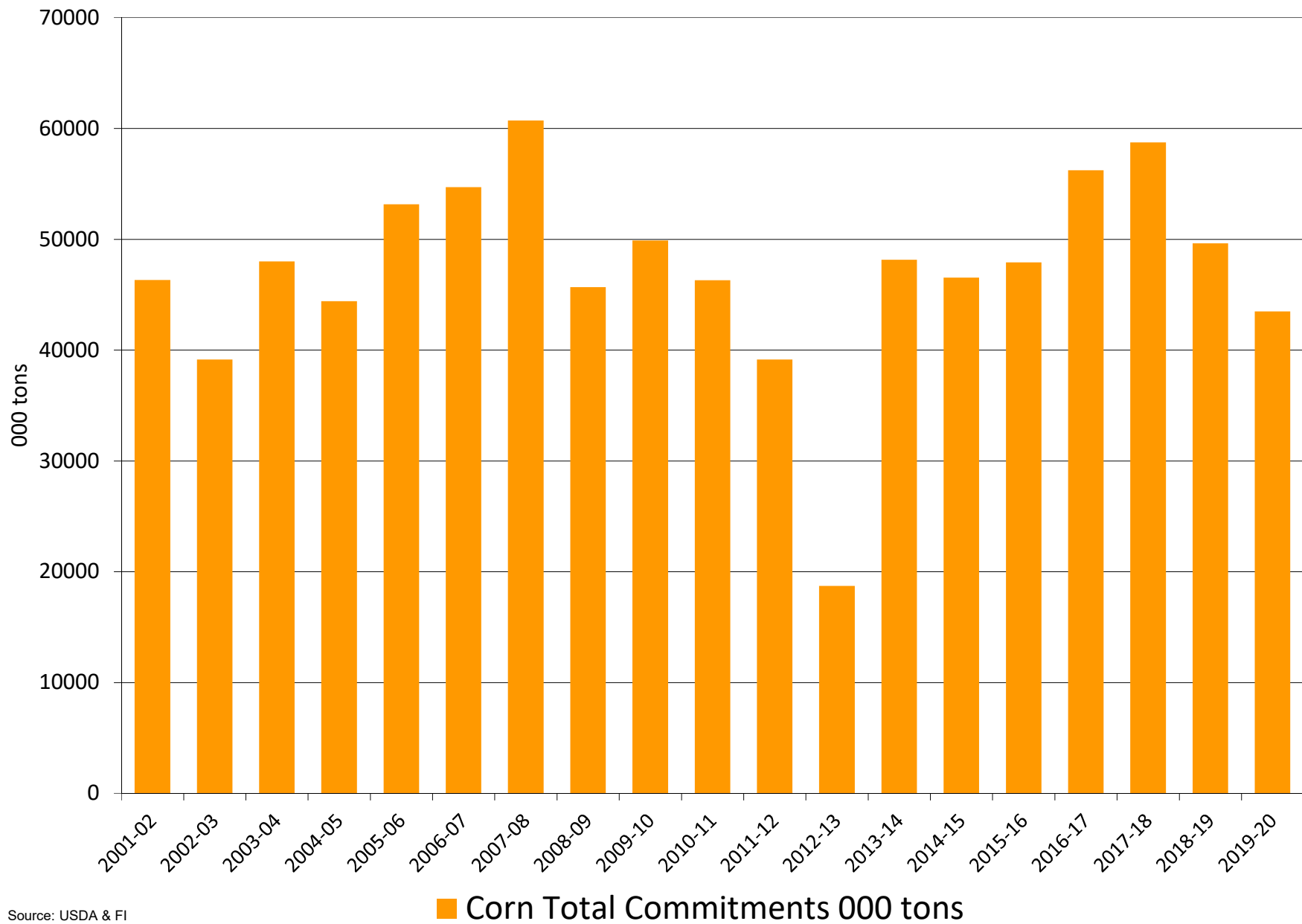
Weeks, 1=Sep 7, etc.

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

US corn export sales for the week ending on or near 07/12/2020

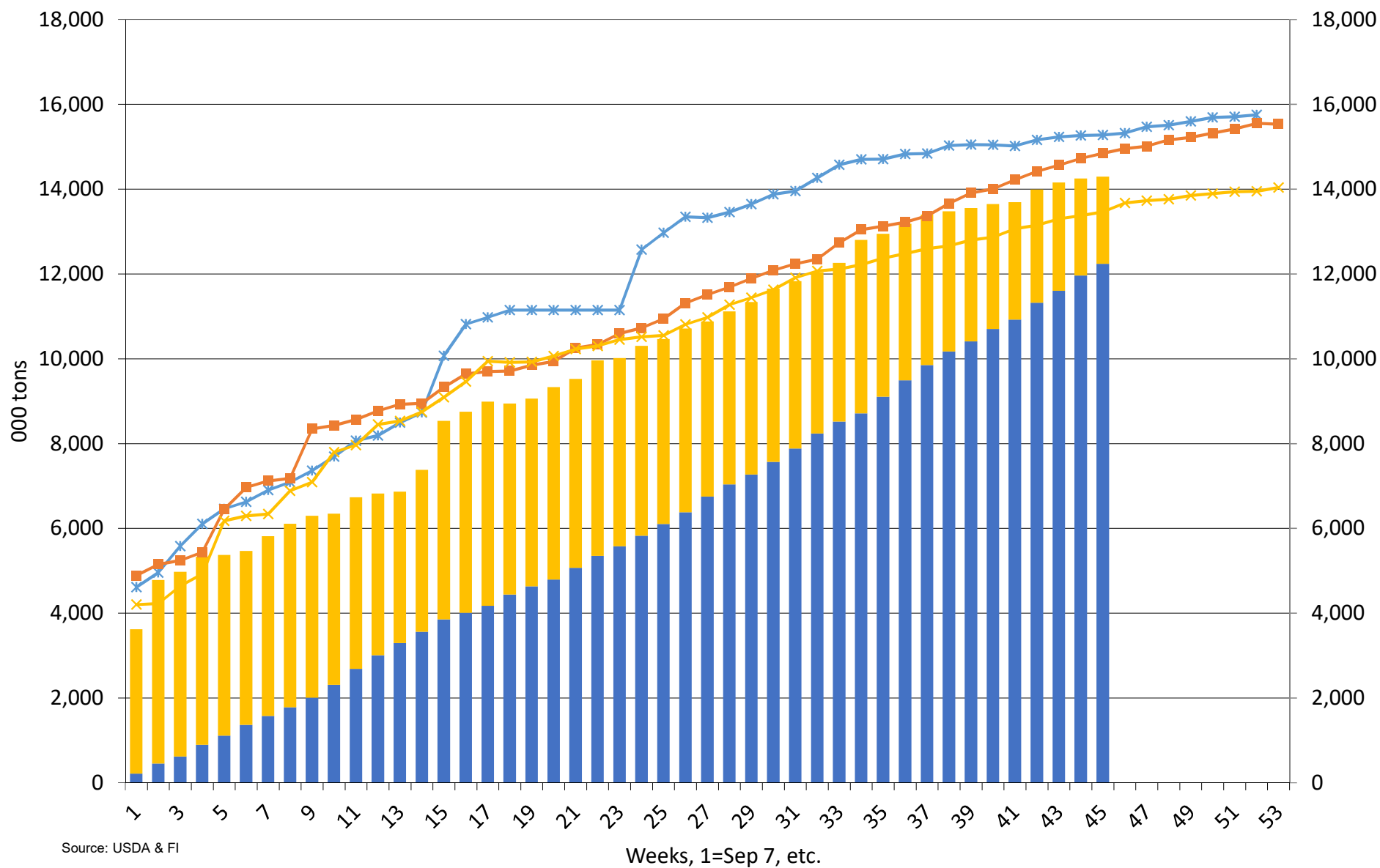


US corn export commitments on or near 07/12/2020



US Corn Current Crop-Year Commitments to Mexico

Thousand Tons, Sept-Aug Crop-Year

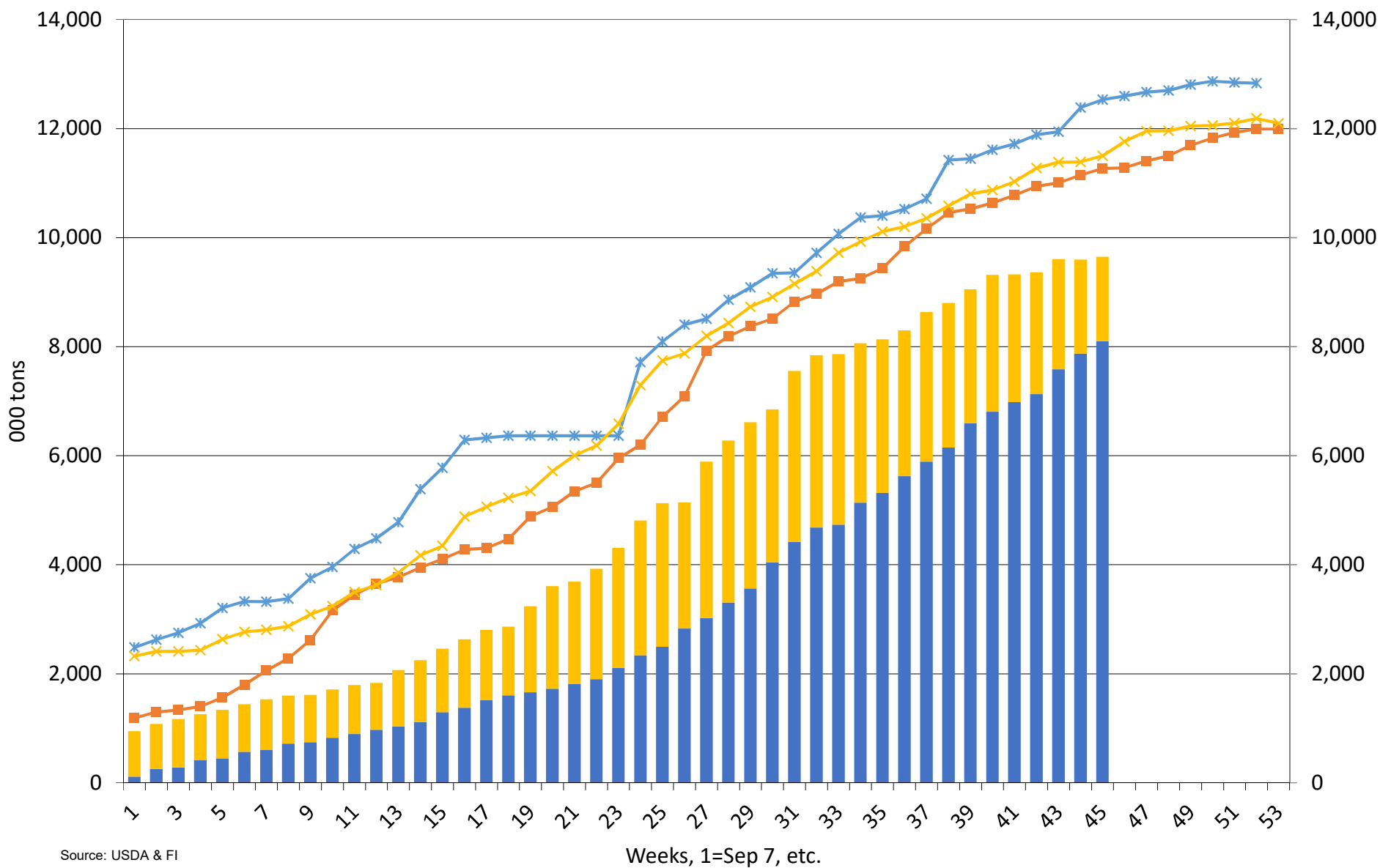


Source: USDA & FI

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

US Corn Current Crop-Year Commitments to Japan

Thousand Tons, Sept-Aug Crop-Year



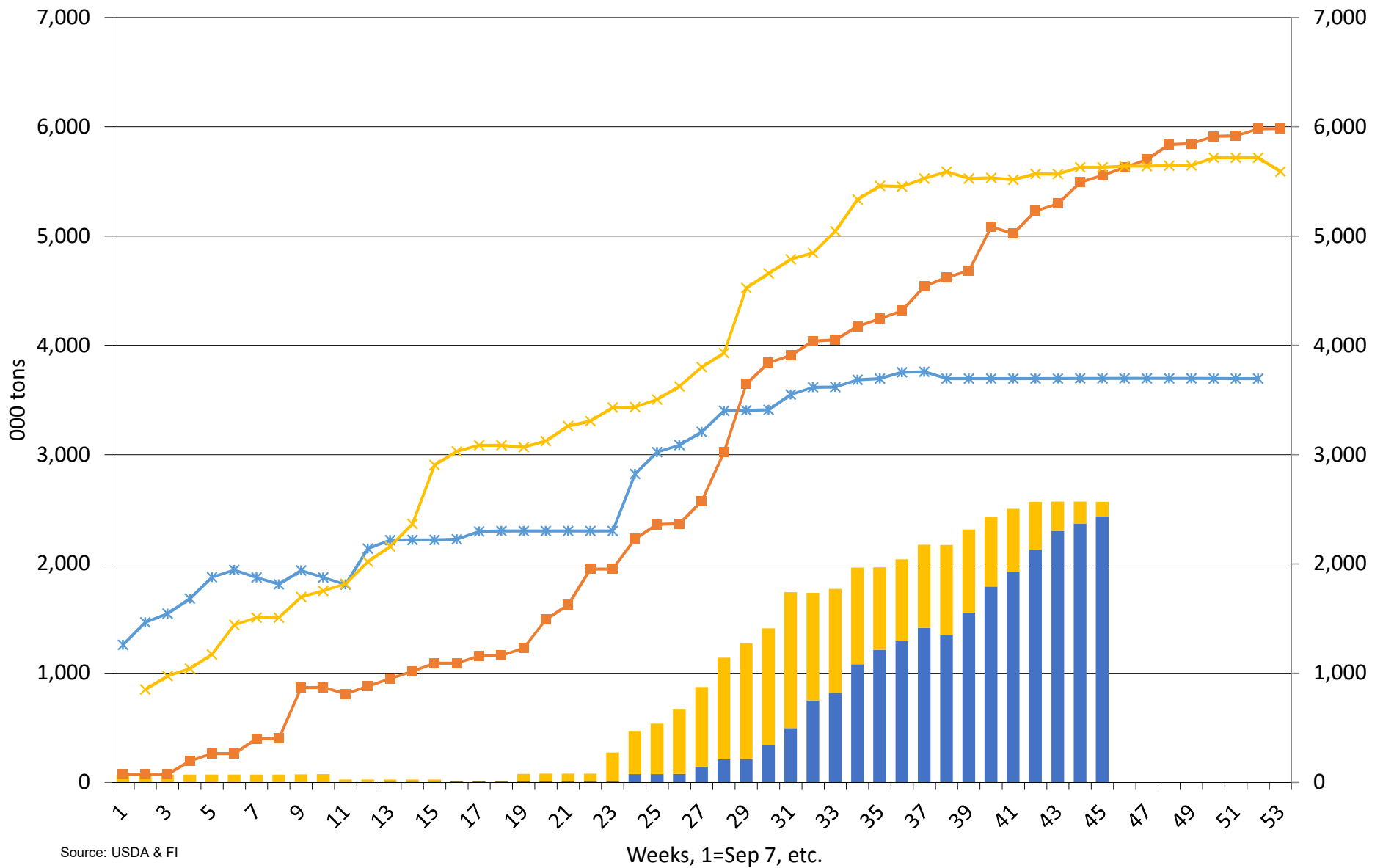
Source: USDA & FI

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



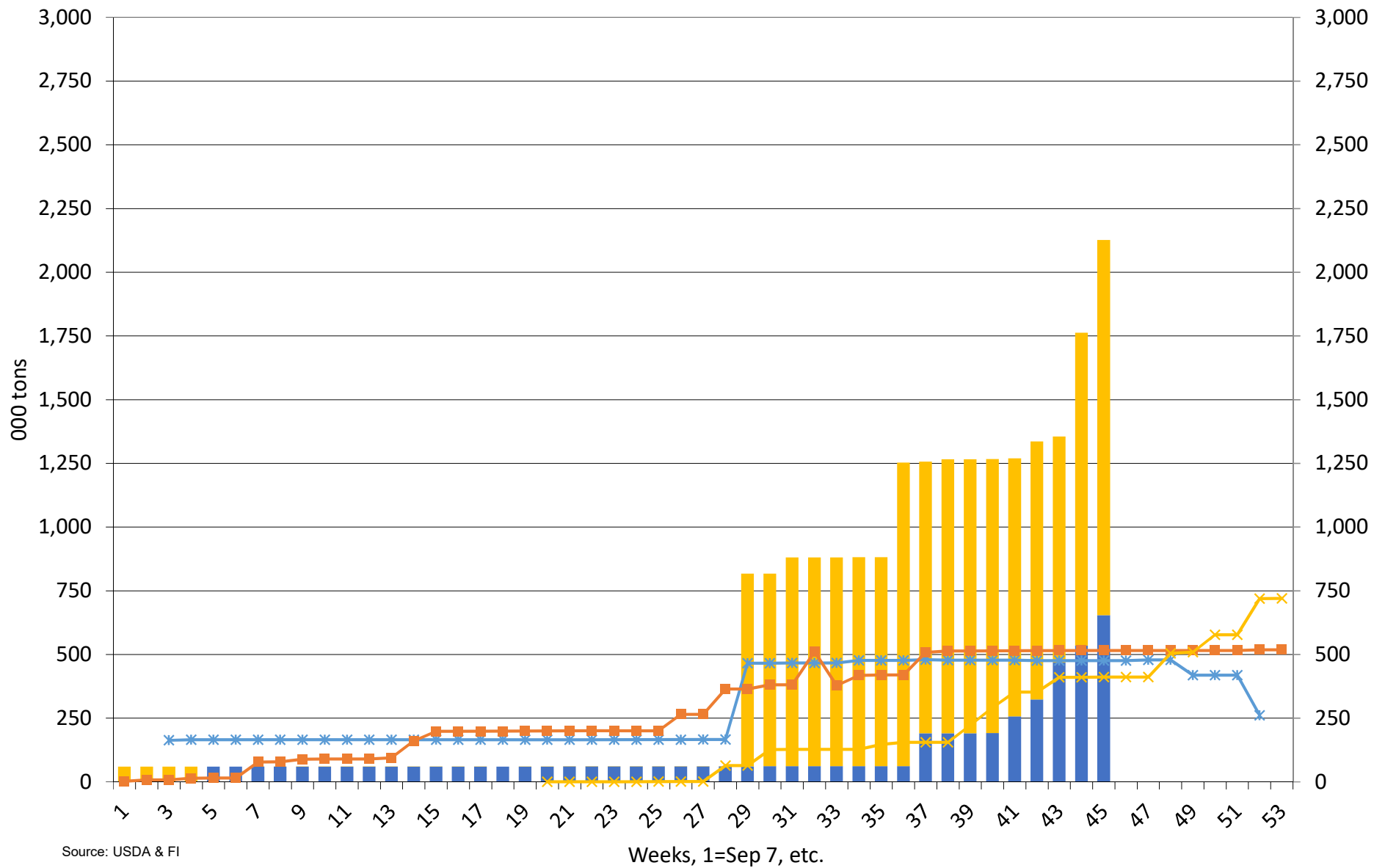
Source: USDA & FI

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

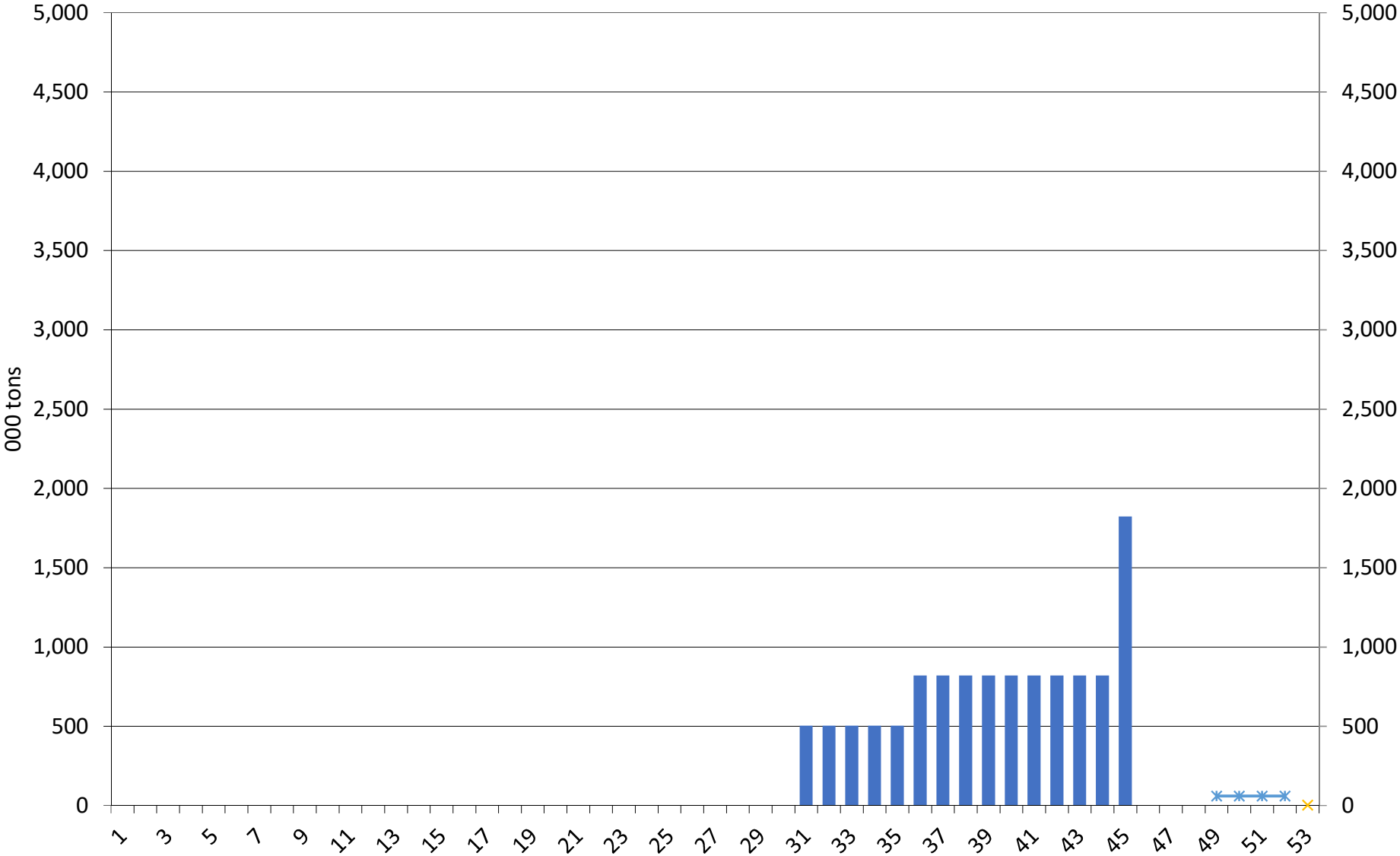
Thousand Tons, Sept-Aug Crop-Year



Source: USDA & FI

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

US Corn New Crop-Year Commitments to China
Thousand Tons, Sept-Aug Crop-Year



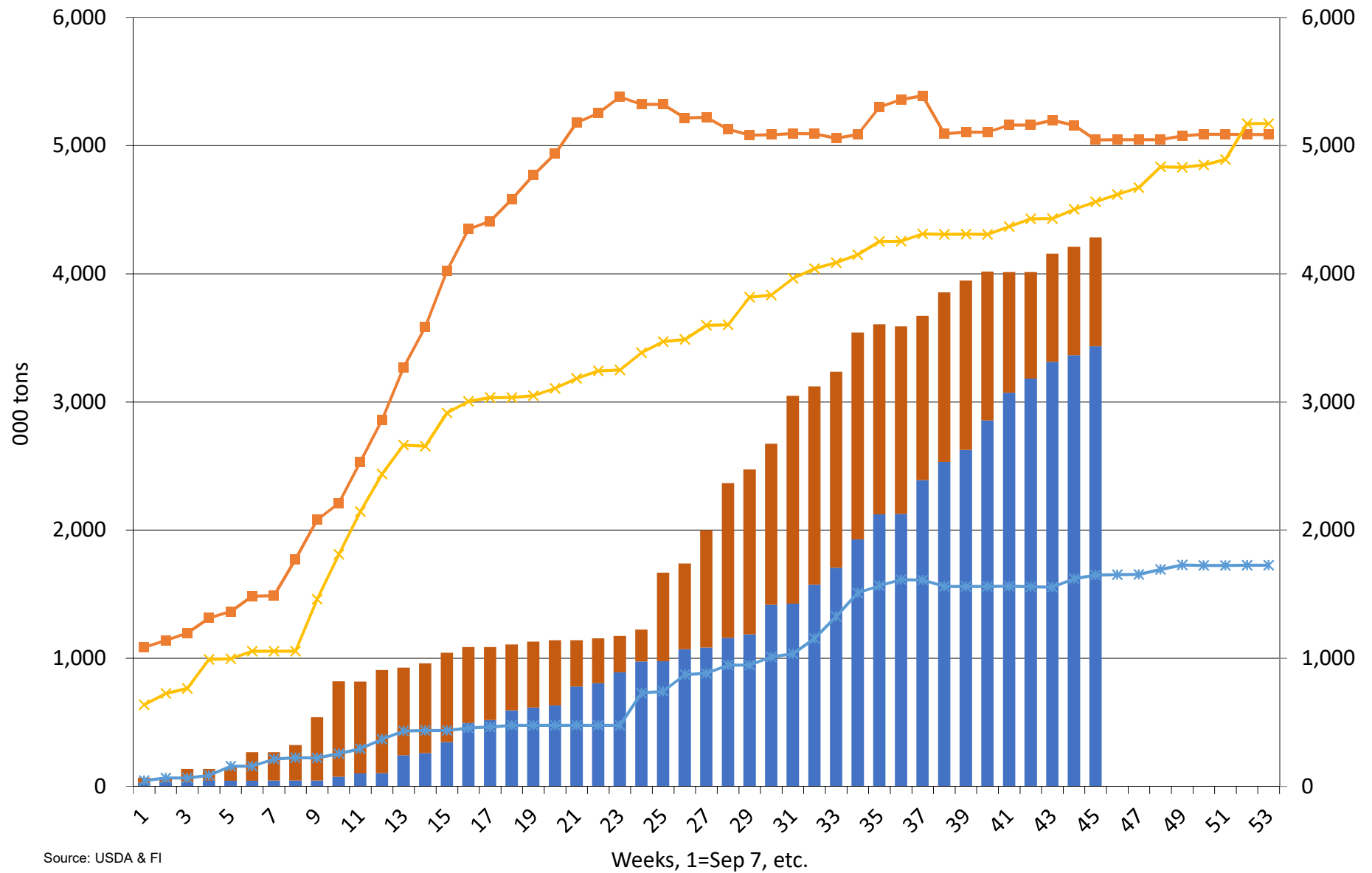
Source: USDA & FI

Weeks, 1=Sep 7, etc.

NMY Outstanding Sales 2019-20 2018-19 2017-18

Source: USDA and FI

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

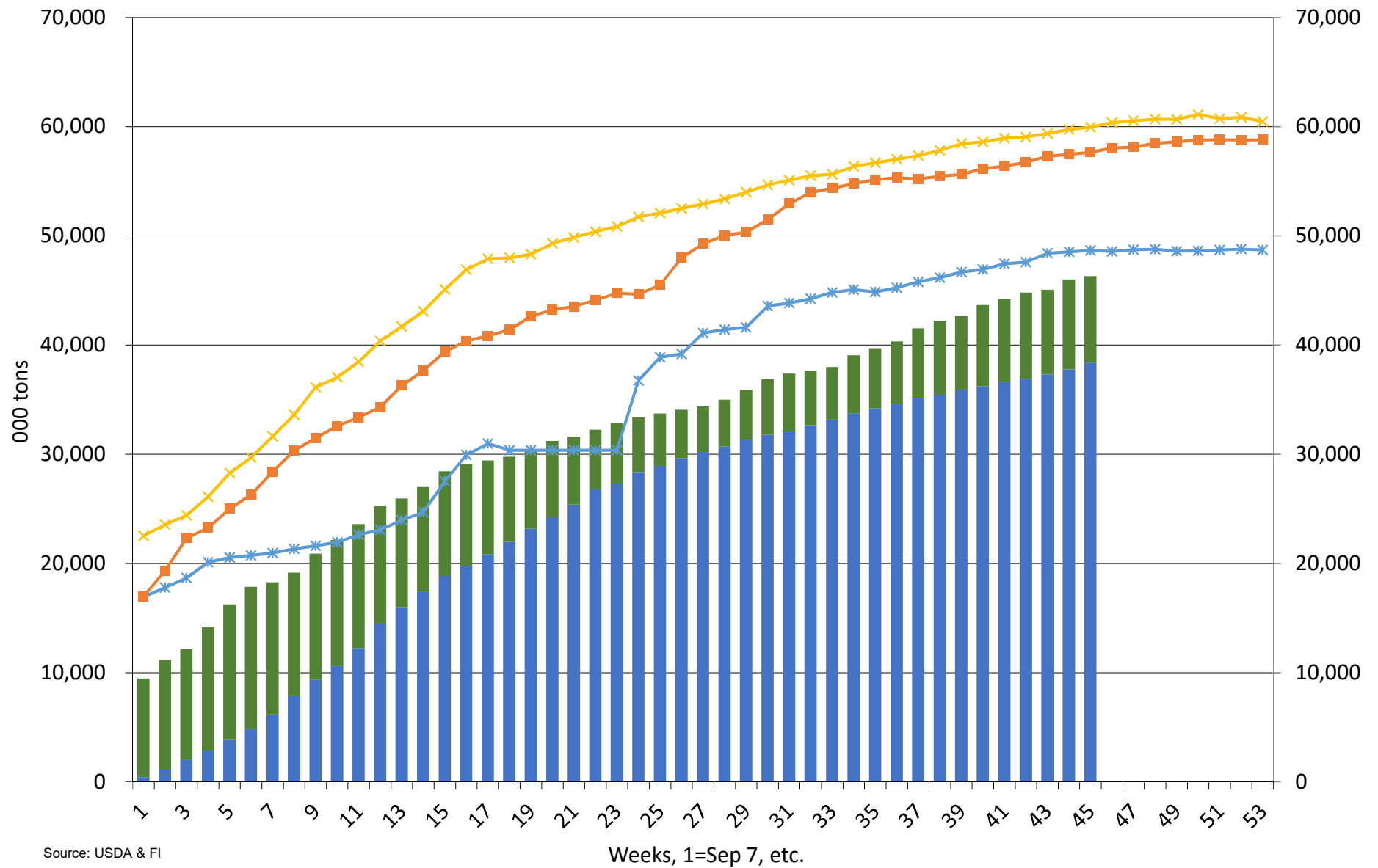


Source: USDA & FI

Weeks, 1=Sep 7, etc.

Source: USDA and FI

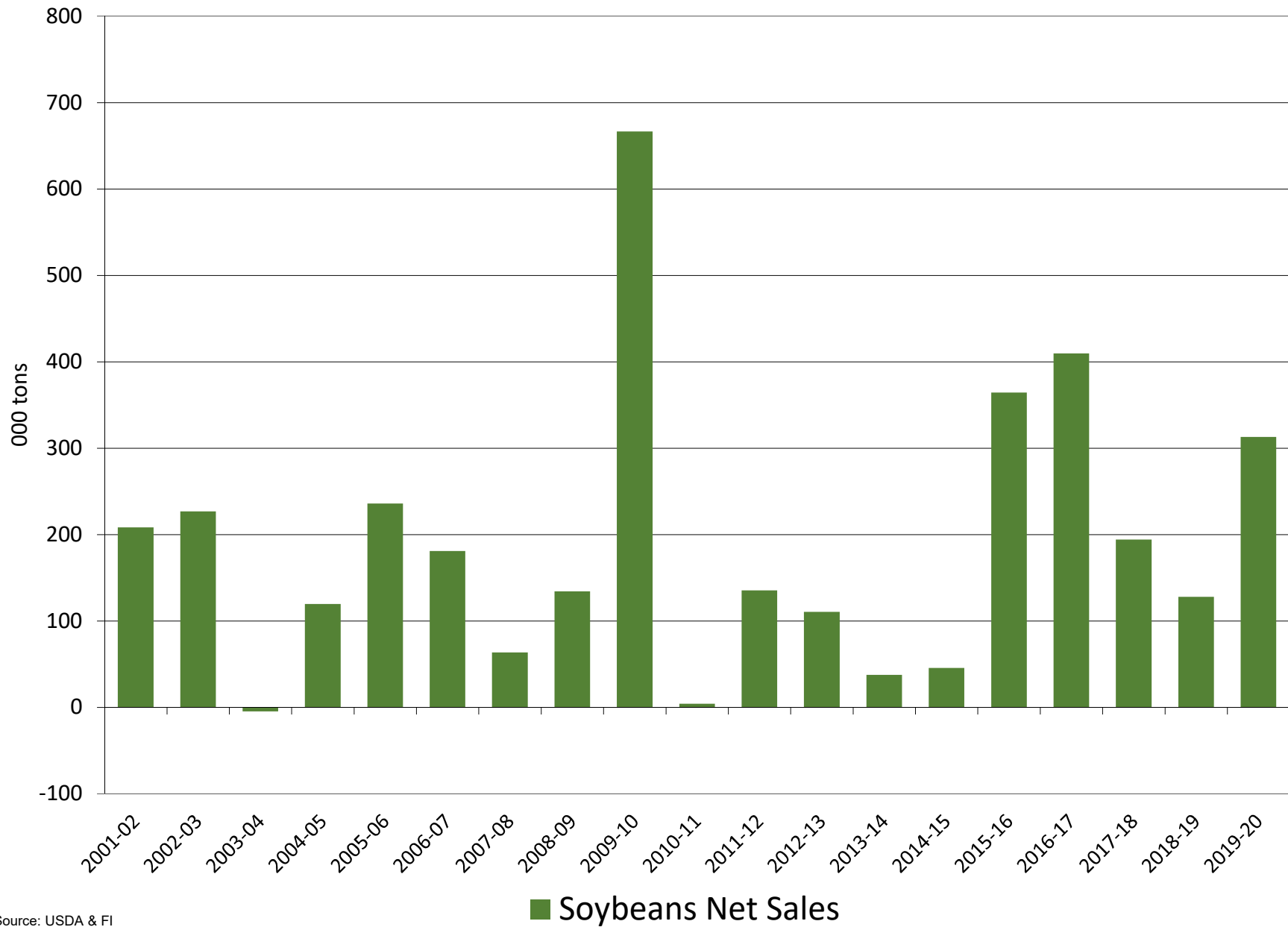
US Soybean Current Crop-Year Commitments Thousand Tons, Sept-Aug Crop-Year



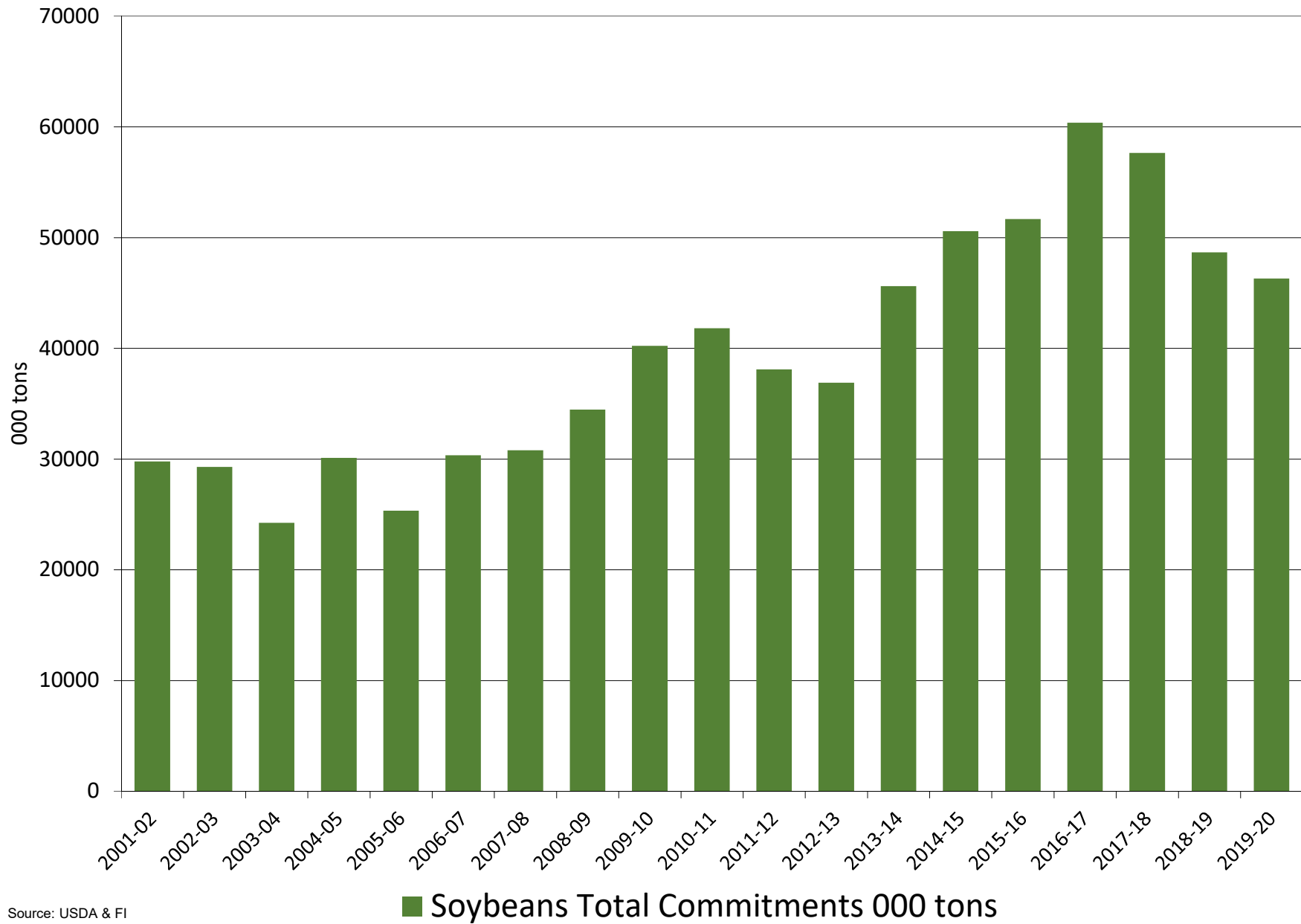
Source: USDA & FI

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

US soybean export sales for the week ending on or near 07/12/2020



US soybean export commitments on or near 07/12/2020

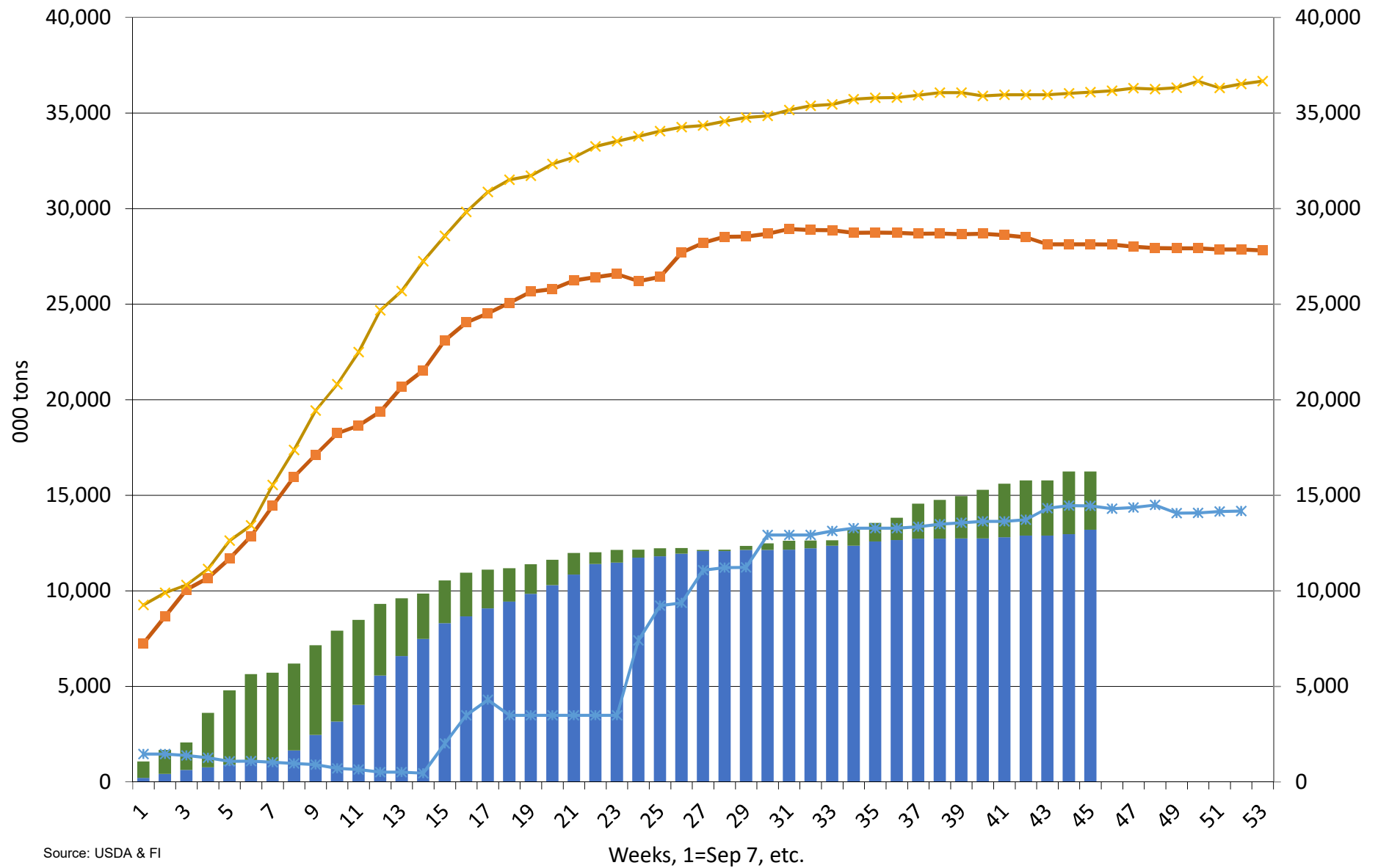


Source: USDA & FI

Source: USDA and FI

US Soybean Current Crop-Year Commitments to China

Thousand Tons, Sept-Aug Crop-Year



Source: USDA & FI

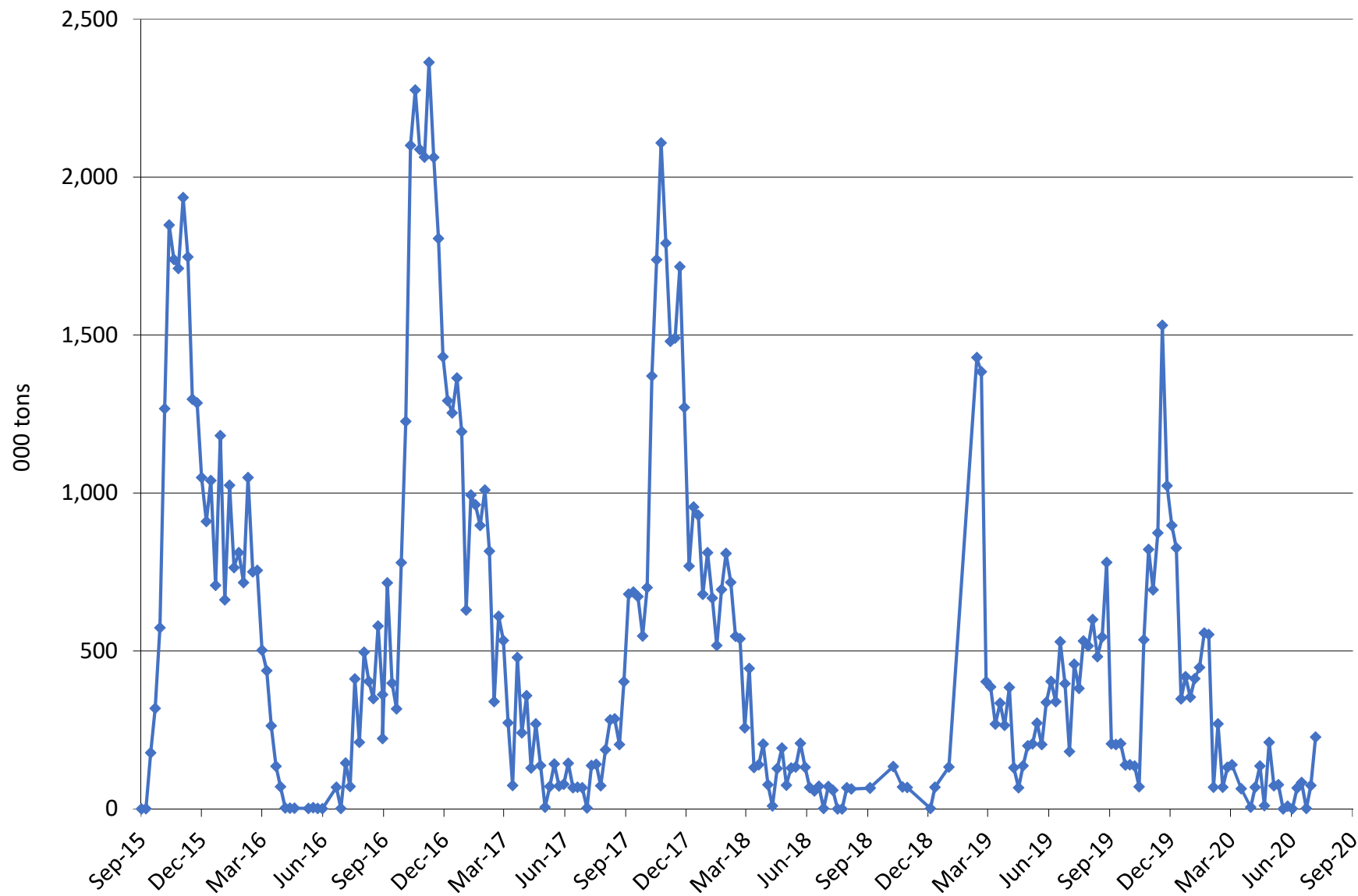
Weeks, 1=Sep 7, etc.

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

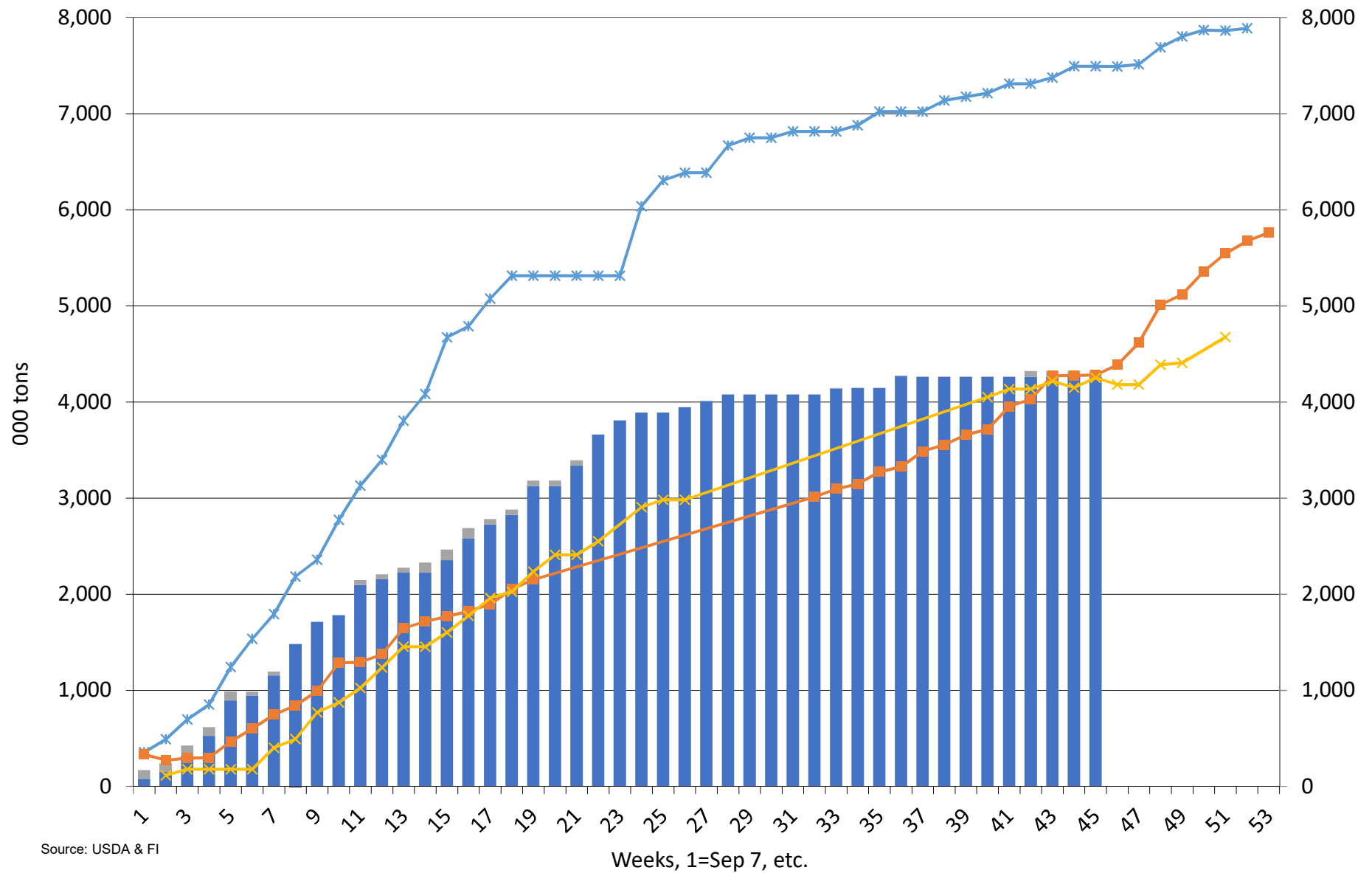


Source: USDA & FI

—◆— Accumulated Exports

Source: USDA and FI

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

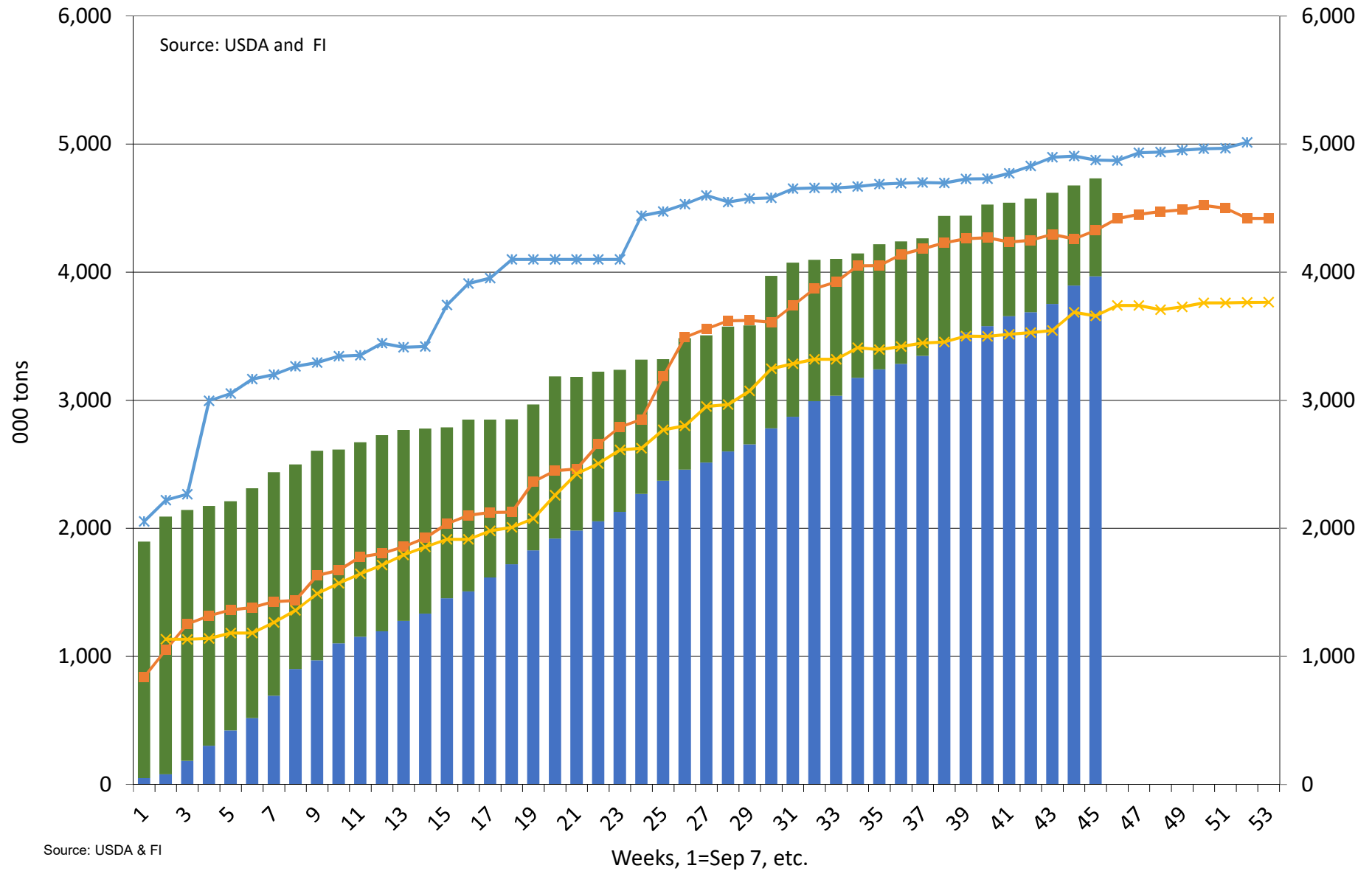


Source: USDA & FI

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

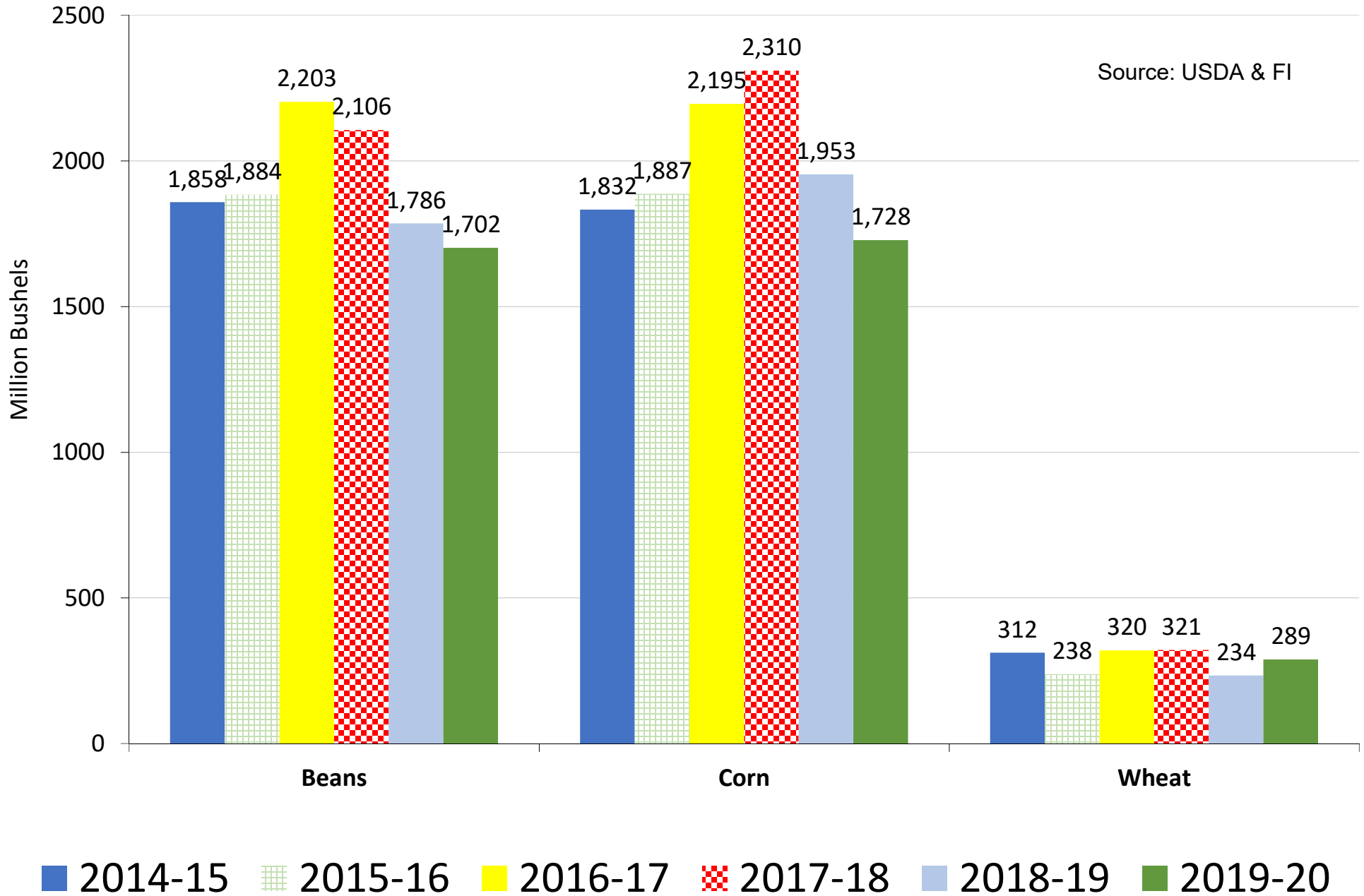
US Soybean Current Crop-Year Commitments to Mexico

Thousand Tons, Sept-Aug Crop-Year



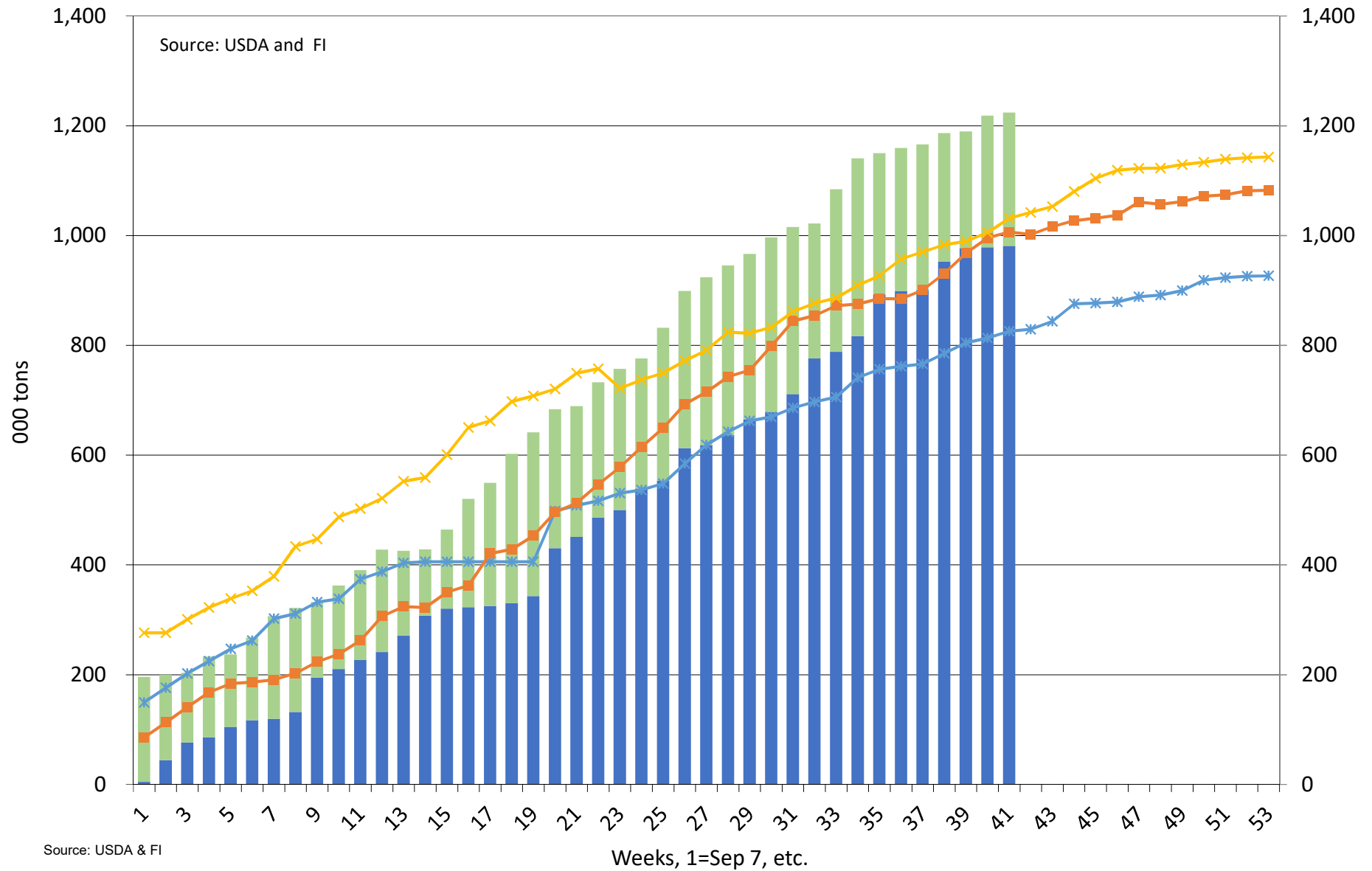
■ Accumulated Exports
 ■ Outstanding Sales
 —* 2018-19
 —■ 2017-18
 —x 2016-17

Crop year to date US export sales



US Soybean Oil Current Crop-Year Commitments

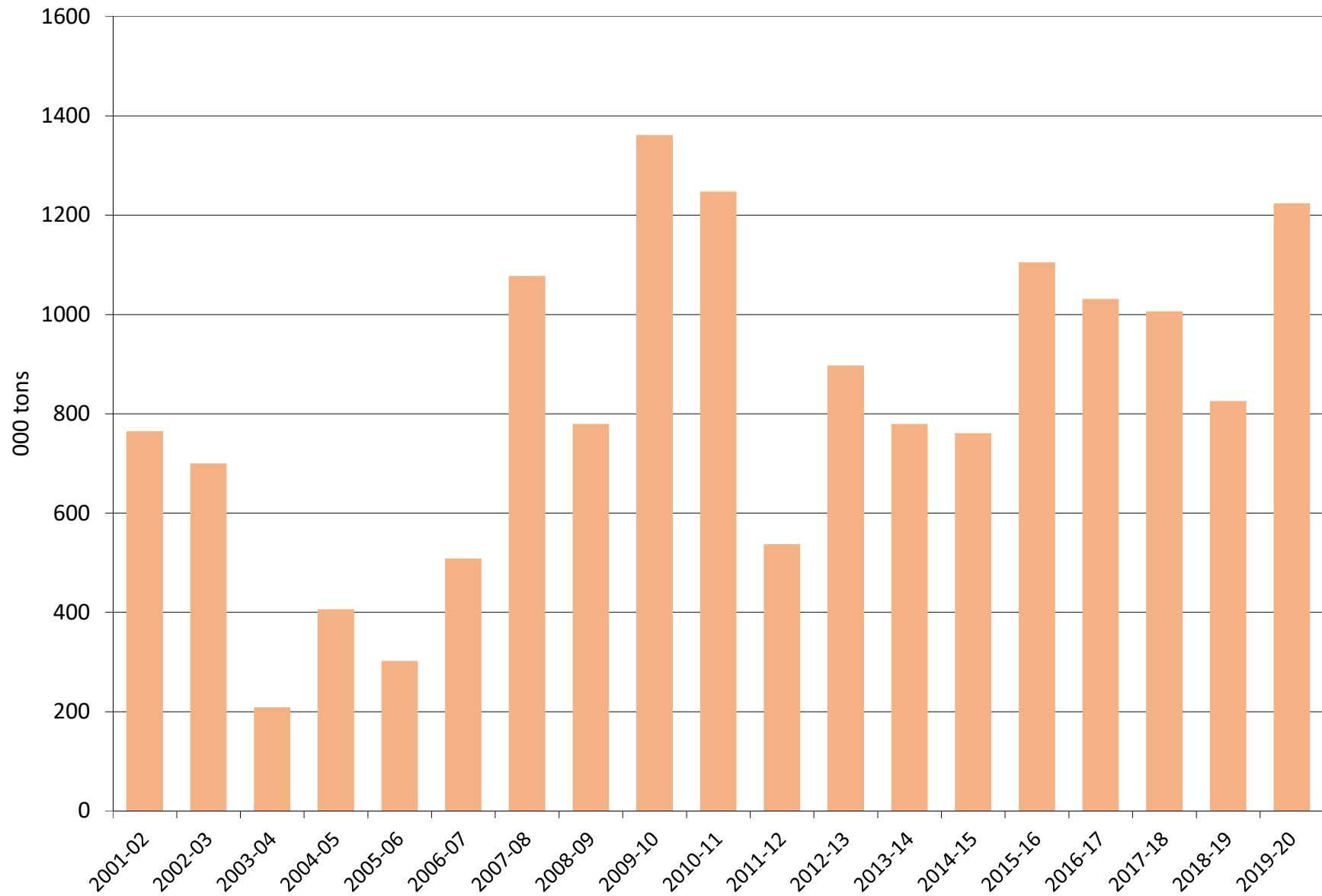
Thousand Tons, Sept-Aug Crop-Year



Source: USDA & FI

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

Soybean Oil Total Commitments 000 Metric Tons

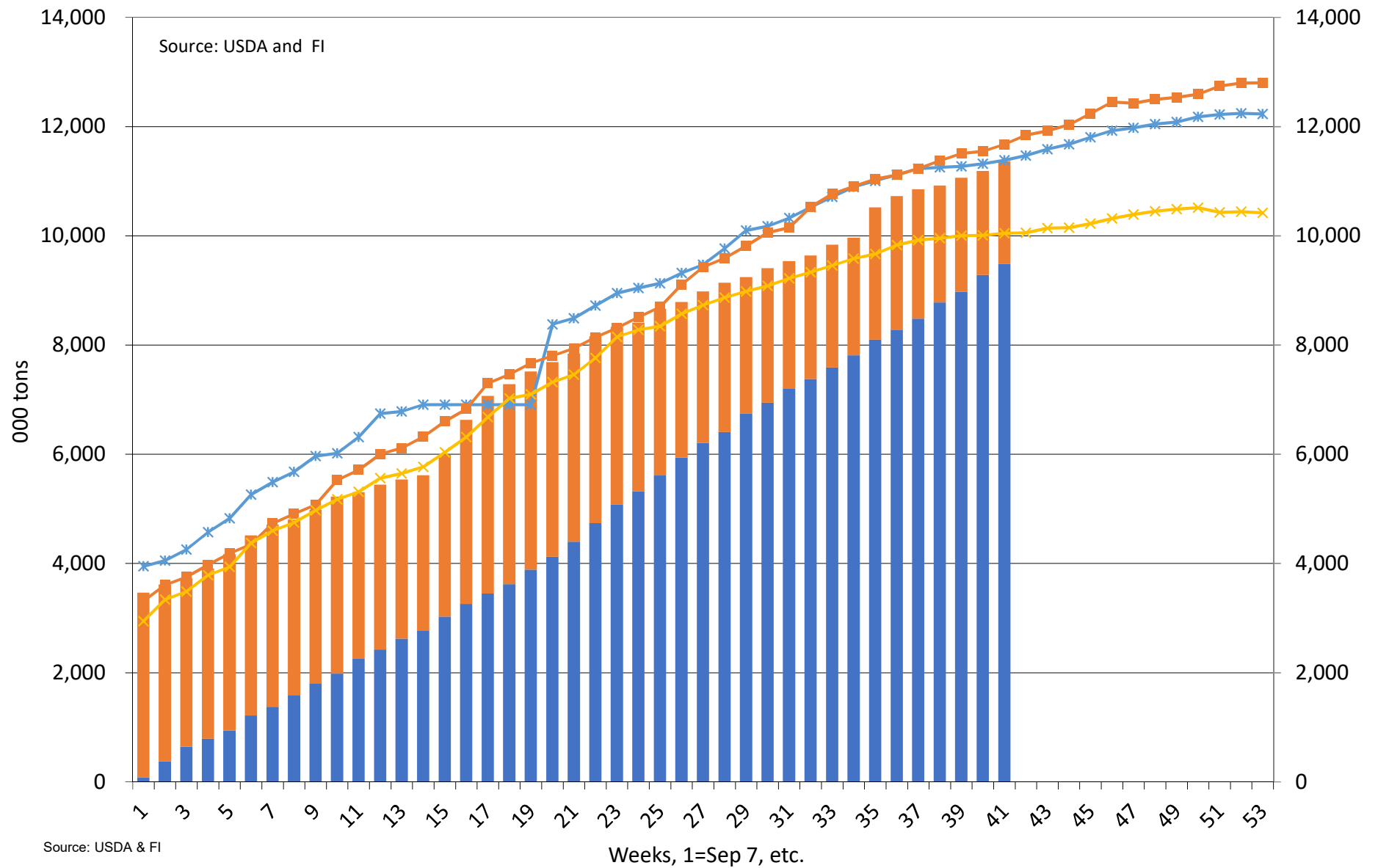


Source: USDA & FI

■ Soybean Oil Total Commitments 000 Metric Tons

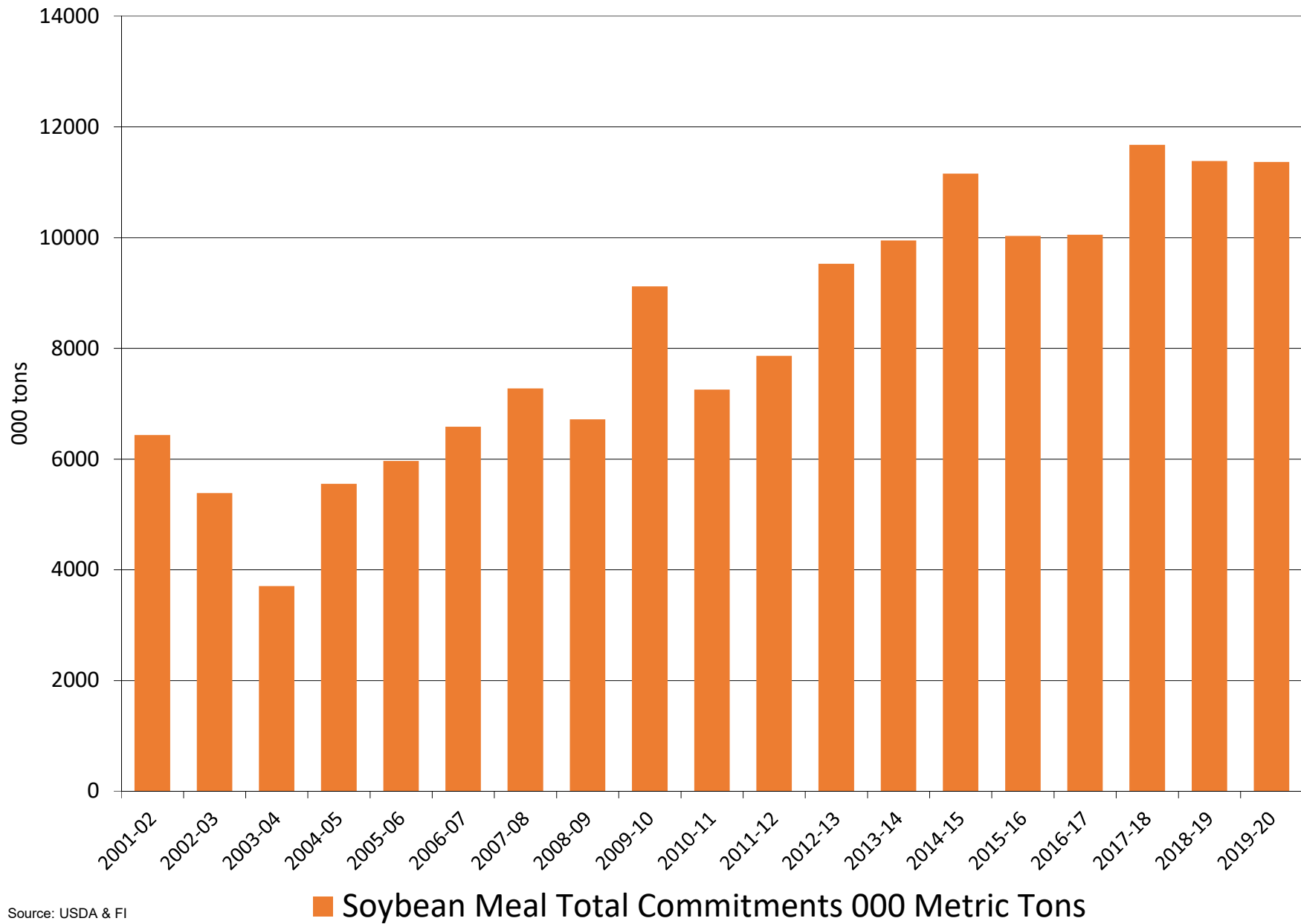
US Soybean Meal Current Crop-Year Commitments

Thousand Tons, Sept-Aug Crop-Year



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

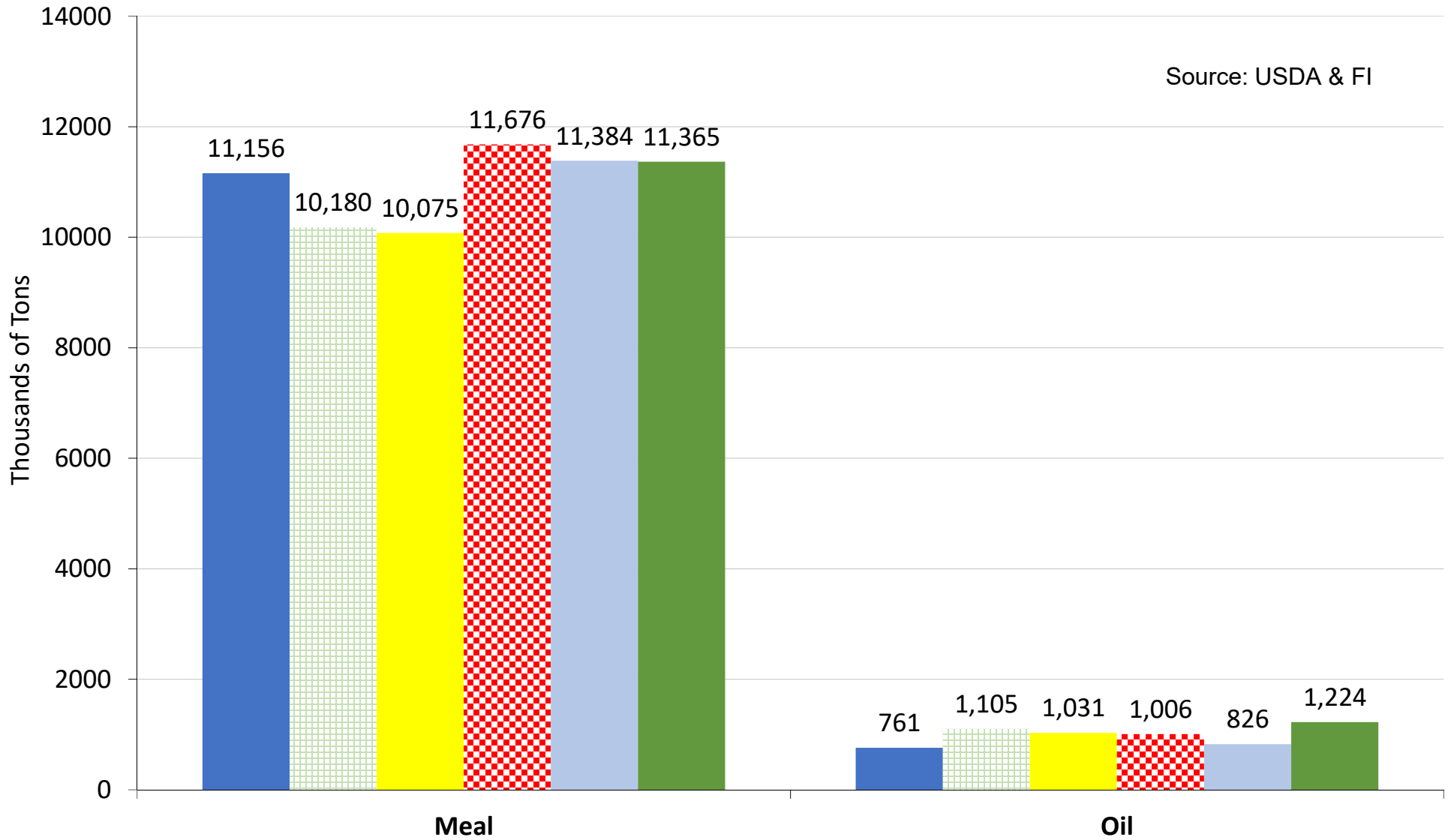
US soybean meal export commitments on or near 07/12/2020



Source: USDA & FI

Crop year to date US export sales

Source: USDA & FI



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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/15/2020 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 07/15/2020
RUN TIME: 08:14:09PM

CONTRACT: JULY 2020 SOYBEAN MEAL FUTURES
SETTLEMENT:
NEXT AVAILABLE DATE: NO LONG DATES REPORTED
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
<hr/>			
TOTAL:		0	0
MONTH TO DATE:			490

CONTRACT: JULY 2020 SOYBEAN OIL FUTURES
SETTLEMENT:
NEXT AVAILABLE DATE: NO LONG DATES REPORTED
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
<hr/>			
TOTAL:		0	0
MONTH TO DATE:			3,415

CONTRACT: JULY 2020 ROUGH RICE FUTURES
SETTLEMENT: 16.180000000 USD
NEXT AVAILABLE DATE: 06/26/2020
INTENT DATE: 07/15/2020 DELIVERY DATE: 07/16/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
385	CUST WEDBUSH	163	
617	CUST MORGAN STANLEY		163
<hr/>			
TOTAL:		163	163
MONTH TO DATE:			316

CONTRACT: JULY 2020 CORN FUTURES
SETTLEMENT:
NEXT AVAILABLE DATE: NO LONG DATES REPORTED
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
<hr/>			
<hr/>			

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/15/2020 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 07/15/2020
RUN TIME: 08:14:09PM

TOTAL: 0 0
MONTH TO DATE:

CONTRACT: JULY 2020 KC HRW WHEAT FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL: 0 0
MONTH TO DATE: 288

CONTRACT: JULY 2020 MINI-SIZED KC HRW WHEAT FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL: 0 0
MONTH TO DATE:

CONTRACT: JULY 2020 OATS FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL: 0 0
MONTH TO DATE:

CONTRACT: JULY 2020 SOYBEAN FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/15/2020 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 07/15/2020
RUN TIME: 08:14:09PM

TOTAL: 0 0
MONTH TO DATE:

CONTRACT: JULY 2020 WHEAT FUTURES
SETTLEMENT:
NEXT AVAILABLE DATE: NO LONG DATES REPORTED
INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL: 0 0
MONTH TO DATE: 751

CONTRACT: JULY 2020 MINI-SIZED CORN FUTURES
SETTLEMENT:
NEXT AVAILABLE DATE: NO LONG DATES REPORTED
INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL: 0 0
MONTH TO DATE:

CONTRACT: JULY 2020 MINI-SIZED SOYBEANS FUTURES
SETTLEMENT:
NEXT AVAILABLE DATE: NO LONG DATES REPORTED
INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL: 0 0
MONTH TO DATE:

CONTRACT: JULY 2020 MINI-SIZED WHEAT FUTURES
SETTLEMENT:
NEXT AVAILABLE DATE: NO LONG DATES REPORTED
INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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CME CLEARING -

DLV600-T

BUSINESS DATE:

07/15/2020

DAILY ISSUES AND STOPS

RUN DATE: 07/15/2020

PRODUCT GROUP:

RUN TIME: 08:14:09PM

TOTAL:

0

0

MONTH TO DATE:

<<< End of Report >>>



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
7/15/2020	95	0	0	0	0	0	21	0	0	0	2,981	(160)	511	0	260	163	47	(1)
7/14/2020	95	0	0	0	0	0	21	0	0	0	3,141	0	511	0	97	87	48	(4)
7/13/2020	95	49	0	0	0	0	21	0	0	0	3,141	0	511	0	10	0	52	(5)
7/10/2020	46	(54)	0	0	0	0	21	0	0	0	3,141	0	511	0	10	0	57	(22)
7/9/2020	100	(62)	0	0	0	0	21	0	0	0	3,141	0	511	0	10	(1)	79	(16)
7/8/2020	162	0	0	0	0	0	21	(6)	0	0	3,141	0	511	0	11	0	95	(2)
7/7/2020	162	0	0	0	0	0	27	0	0	0	3,141	0	511	0	11	(5)	97	0
7/6/2020	162	0	0	0	0	0	27	16	0	0	3,141	0	511	0	16	(29)	97	0
7/2/2020	162	0	0	0	0	0	11	0	0	0	3,141	0	511	0	45	0	97	0
7/1/2020	162	0	0	0	0	0	11	0	0	0	3,141	(504)	511	0	45	39	97	80
6/30/2020	162	0	0	0	0	0	11	0	0	0	3,645	0	511	0	6	0	17	0
6/29/2020	162	151	0	0	0	0	11	0	0	0	3,645	150	511	0	6	(100)	17	0
6/26/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/25/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
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

Foreign Agriculture Market Guidance

As of 6:32 AM

Day on day change

		16-Jul	15-Jul	Change
Rotterdam Oils				
Soy oil EUR/MT	Aug/Oct	723.33	716.33	+7.00
Rape oil EUR/MT	Aug/Oct	785.00	777.00	+8.00

Rotterdam Soybean Meal

Argentina USD/MT (high protien)	Jul-Sep	350.00	349.00	+1.00
Argentina USD/MT	Oct-Dec	356.00	356.00	unchanged
Brazil USD/MT (pellets)	Jul-Sep	349.00	347.00	+2.00
Brazil USD/MT	Oct-Dec	351.00	348.00	+3.00

MALAYSIA PALM OIL

		16-Jul	15-Jul	
Futures MYR/MT	OCT0	2520	2532	-12 \$590
RBD Olien Cash USD/MT	Oct20	\$614.50	\$624.50	-10.00 -1.6%
US Gulf Crude SBO over RBD Palm	Spot	\$71	\$76	-\$5

China Futures (Last - Prv. Settle)

		16-Jul	15-Jul	
Soybeans #1 (DCE) CNY/MT	SEP0	4753	4755	-2 0.0%
Soybean Meal	SEP0	2882	2870	+12 0.4%
Soybean Oil	SEP0	5958	5920	+38 0.6%
China Palm Oil	SEP0	5308	5246	+62 1.2%
China Futures Crush Margin				
USD/BU	SEP0	-2.65	0.91	-3.55
CNY/MT	SEP0	-1389.37	477.25	-1,866.62
Corn (DCE) CNY/MT	SEP0	2155	2138	+17 0.8%
Wheat (ZCE) CNY/MT	SEP0	2516	2514	+2 0.1%

China Cash

Cash Soybean Crush USD/BU	Spot	\$1.25	\$1.19	+0.07
Average Cash Wheat USD/BU		\$9.15	\$9.16	-0.02
Average Cash Corn USD/BU		\$8.14	\$8.15	-0.01
Corn North USD/BU	Spot	\$7.66	\$7.67	-0.02
Corn South USD/BU	Spot	\$8.46	\$8.47	-0.01
Reuters Imported Corn South USD/BU	Spot	\$4.86	\$4.86	unchanged

Matif Wheat (Liffe)

		\$/ton	\$216.03	\$213.59	
Matif EUR/MT morning over morning	DECO		189.50	186.75	+2.75
Matif wheat from prev. settle day before	DECO		188.50	186.25	+2.25

Baltic Dry Index

	Spot	1696	1742	-46
--	------	------	------	-----

Exchange Rates

EU	Euro/\$	1.1400	1.1437	-0.0037
MYR	Ringgit/\$	4.2690	4.2600	+0.0090
CNY	RMB/\$	6.9965	6.9836	+0.0129

Currency adjusted to the CME pit close

In cents/bu	16-Jul
oils in points and meal in USD/short ton	
Rot soy oil	-7
Rot rape oil	-3

Rot meal	Jul-Sep
	\$0.49
Rot meal	Oct-Dec
	\$0.41

Malaysian Fut	-48
Malaysian Cash	-75

China soy #1	-9
China meal	-\$0.13
China oil	-12

Dalian corn	+4
Zhengzhou wheat	-22

ALL OILS
Average lead
-21
ALL MEAL
Average lead
\$0.26

CME electronic close change

SQ20	+8.25	SMQ20	+0.60	BOQ20	+34	CU20	+0.25
SU20	+6.50	SMU20	+1.00	BOU20	+33	CZ20	+0.25
SX20	+5.25	SMV20	+1.00	BOV20	+30	CH21	unchanged
SF21	+4.00	SMZ20	+1.10	BOZ20	+28	WU20	+24.00
SH21	+4.00	SMF21	+0.80	BOF21	+26	WZ20	+21.00
SK21	+3.50	SMH21	+0.60	BOH21	+24	WH21	+19.00
						WK21	+16.75

#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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