



USDA 24-hour: 126k soybeans for China. USD this morning was slightly higher and WTI turned higher after equities rallied amid better than expected jobless claims. The CBOT ag futures are under additional pressure from nonthreatening US weather. Soybeans are lower for the third consecutive day. Malaysian palm oil was up 48MYR and cash rose \$10.00. China soybeans, meal and vegetable oils were on the defensive. ProAgro raised its Ukraine 2020 wheat harvest forecast to 26.59 million tons from 26.07 MMT. They also increased their corn estimate and barley production. Yesterday farmer advisory service FarmLink Marketing Solutions estimated the Canadian wheat crop at nearly 39 million tons, which would be above the previous record of 37.6 million tons set in 2013. This contradicts other estimates. South Korea bought US wheat. Japan bought food wheat and Pakistan recently bought optional origin wheat. The FAO world food price index averaged 94.2 points in July versus a slightly revised June figure of 93.1 points. China sold nearly 4.0 million tons of corn from auction at an average price of 2,005 yuan per ton, bringing cumulative sales to around 44 million tons since May 28. China futures traded lower for the fourth consecutive day.

FI Est. Managed Money F&O	Corn (176)	Bean 55	Chi. Wheat (11)	Meal (25)	Oil 65
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Prices as 8/6/20 8:07 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
AUG0	882.00	0.00	8	AUG0	282.00	(0.30)	76	AUG0	31.54	(0.16)	3
SEPO	877.75	1.50	3640	SEPO	284.20	(0.50)	2524	SEPO	31.35	0.25	4825
NOV0	880.25	1.50	22045	OCT0	286.10	(0.50)	2025	OCT0	31.30	0.30	4858
JAN1	887.25	2.00	4665	DECO	289.50	(0.70)	8209	DECO	31.44	0.31	16231
MAR1	890.25	3.00	4414	JAN1	291.30	(0.60)	1180	JAN1	31.56	0.26	3276
MAY1	895.25	3.50	2031	MAR1	292.50	0.00	2715	MAR1	31.58	0.21	2767

CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
SEPO	311.00	0.00	17361	SEPO	276.50	1.75	5	SEPO	512.50	1.75	19911
DECO	323.25	0.00	25817	DECO	268.50	1.00	12	DECO	518.50	1.00	11297
MAR1	335.50	0.00	9786	MAR1	268.50	0.00	0	MAR1	526.25	0.00	5032
MAY1	343.50	(0.25)	1690	MAY1	269.00	0.00	0	MAY1	531.75	0.00	878
JUL1	350.75	0.00	3083	JUL1	269.00	0.00	0	JUL1	533.75	0.00	1091
SEP1	355.25	(0.50)	424	SEP1	266.75	0.00	0	SEP1	538.75	(1.50)	79

CBOT Black Sea Corn FOB (Platts)				CBOT Black Sea Wheat FOB (Platts)				
	OI	OI Δ			OI	OI Δ		
AUG0	171.25	(174.47)	0	0	AUG0	206.75	4,278	0
SEPO	160.25	(0.25)	0	0	SEPO	207.00	8,073	111
OCT0	162.50	(0.25)	100	0	OCT0	209.00	100	0
NOV0	164.00	(1.00)	1,751	0	NOV0	210.00	300	0
DECO	166.00	(0.50)	140	0	DECO	212.00	12,190	60

China				London				Malaysian Palm			
Month	Settle			Month	Price	Change		Month	Price	Change	
Soybeans#1	SEPO	4,661	(22)	Wheat	MAY1	169.10	(1)	USD	Index	92.862	(0.006)
SoyMeal	SEPO	2,853	(36)	<b>Matif</b>				EUR/USD	Spot	1.1851	(0.001)
SoyOil	SEPO	6,310	(86)	Rapeseed	NOV0	379.25	0.00	USD/BRL	Bid	5.3378	0.048
Palm	NOV0	5,692	(14)	Corn	NOV0	165.25	0.75	BITCOIN	BTCc1	\$11,950	\$100
Corn	NOV0	2,267	(1)	Mill Whea	DECO	180.25	0.50	WTI Crud	SEPO	42.34	0.150
Wheat	NOV0	2,549	(5)					Brent	OCT0	45.44	0.270

ICE				Malaysian Palm							
	Month	Settle			Month	Price	Change		Month	Price	Change
Canola	NOV0	488.40	(0.10)	Futures	OCT0	2,765	49	Nat Gas	SEPO	2.234	0.043
				Cash	OCT0	693.00	3.50	DJ Mini	SEPO	27069	14
								US 10-Yr	SEPO	140	8/32

Soy/Corn Ratio X/Z 2020 2.5426

Source: FI and Reuters

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## Weather and Crop Progress

### UNITED STATES

The general weather theme for the United States has not changed much today relative to that of earlier this week. An erratic rainfall distribution is expected over the next ten days with some areas getting better rainfall than others. The next period of active tropical weather is expected in ten days to two weeks and that is the earliest that weather in the U.S. can change again. In the meantime, higher heights aloft will bring back warmer temperatures and it will be difficult for many crop areas to get enough rain to counter evaporation even though the GFS model continues to generate frequent precipitation.

### EUROPE/BLACK SEA

Relief from dryness in France and neighboring areas is still being advertised for next week. The situation will be debated for a while over how significant the relief will be, but the nation is critically dry and needs rain. A notable warm up is expected to precede the rain adding more stress to crops and making the already stressful situation worse.

- The GFS model run does a better job today keeping the rain in western Europe relative to that of Wednesday's outlook maps and that leads to greater drying in central and eastern Europe as the next ten days evolve
  - Some showers are still expected, but areas east of France and the U.K. may not much increasing soil moisture
- Ongoing dryness is still advertised for the far southeastern part of the Balkan Countries including a part of the lower Danube River Basin for the next ten days
- Showers in Ukraine and Russia's Southern region are not expected to generate enough rain to make much difference in crop or field conditions

Relief expected in France and the U.K. next week may get as far east as Belgium and a few far western Germany locations, but not much farther than that. The moisture will provide some relief from the very warm to hot weather and limited rain that is expected today into the weekend. All of the rain will be welcome, but it will come a little too late in the summer to have a big impact on production and the greatest moisture may be a little more sporadic than desired.

### RUSSIA NEW LANDS

Model consistency today remains for abundant rain to fall near and immediately east of the Ural Mountains in the central New Lands over the coming ten days. Some areas may receive 2.00 to more than 5.00 inches of rain by the end of next week. Some of that same region is already saturated or nearly saturated and that may raise some potential for flooding.

- Early maturing wheat and sunseed in the region could experience a threat to crop quality and drier weather may soon be needed
- Most of the global forecast models have been suggesting an eastward shift of rainfall into the eastern New Lands next week
  - Not all of the eastern New Lands will be impacted, but some areas near the north-central Kazakhstan border may get 1.00 to 2.00 inches of rain
    - Areas to the north and east of that region may not get as much rain with less than 0.50 inch resulting in some ongoing concern over dryness
      - The driest areas will be in western parts of Siberia after the end of next week

Overall, the weather change advertised for next week will be mostly good, although concern over crop quality in the central New Lands will rise because of the wetter bias in that region.

#### CHINA

- Heavy rain causing some local flooding occurred Wednesday from northern Shaanxi (where significant rain fell Tuesday) into Shanxi and western parts of Hebei where amounts varied from 3.00 to more than 6.00 inches
  - Lighter rain surrounded the region
- Heavy rain also expanded in North Korea with additional amounts of 2.75 to more than 6.00 inches resulting
  - More flooding rain is expected in the Korean Peninsula periodically through the next week to ten days
- China's forecast has not changed greatly for the next two weeks
  - Most of the nation will get rain frequently and amounts will be great enough to either maintain moisture abundance or to induce a net boost in soil moisture
  - The Yangtze River Basin will be the only exception with net drying likely in the lower half of the basin and especially in the interior southeastern part of the nation
- Soil conditions are already saturated in many crop regions in eastern China implying there is potential for local flooding nearly every day in areas of greatest rainfall
- Korean Peninsula is still advertised to receive copious amounts of rain over the next ten days resulting in serious flooding and possible crop and property damage

Overall, no significant changes were noted or expected in eastern China's key crop areas during the next ten days to two weeks.

#### AUSTRALIA

- No significant change was noted in the first ten days of the outlook
  - However, less rain was suggested for eastern South Australia Aug. 13-14
    - Some of the reduction was needed
- GFS model increased rainfall from southern Queensland to northeastern New South Wales August 17-20
  - Some of this increased rainfall was overdone

The bottom line remains very good for future winter wheat, barley and canola development. Most crop areas get rain at one time or another during the next two weeks favoring a good start to the growing season when season warming evolves soon.

#### SOUTH AMERICA

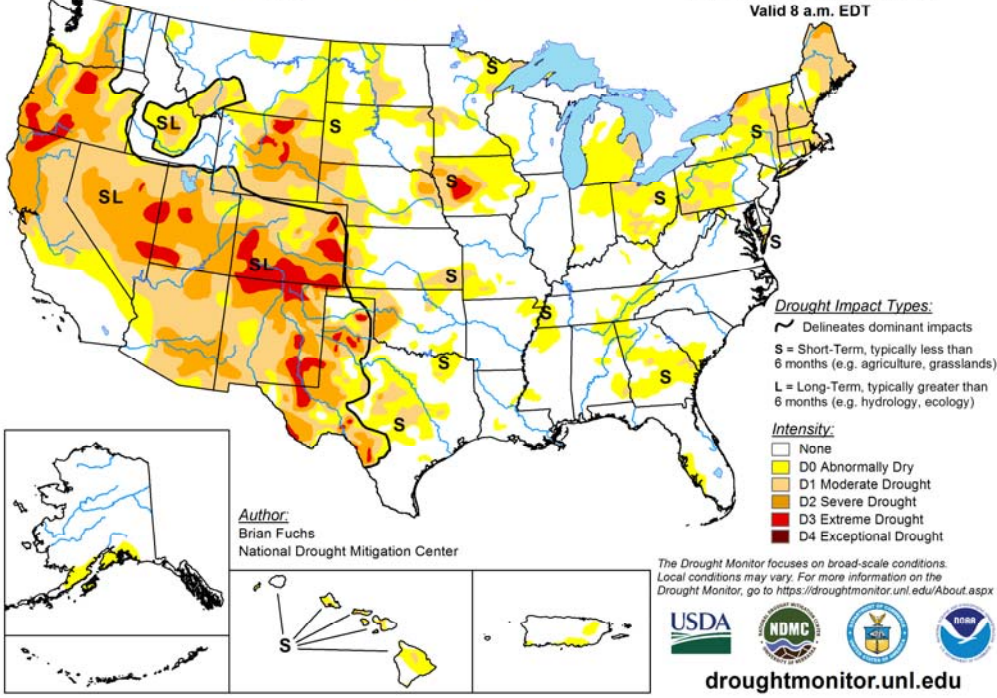
- Rain was reduced in Argentina Aug. 18-19
  - The reduction was needed
- The GFS model run was still exaggerating rainfall for southern Brazil and may be promoting it a little too far to the north into Sao Paulo during the August 17-21 period
- The model also brings rain southern Minas Gerais and Rio de Janeiro Aug. 20-21 and that is not likely to verify

The bottom line remains one of ongoing concern for western Argentina wheat and barley in where drought remains and is not likely to change. Improving Southern Brazil rainfall next week and out through Aug. 21 will improve wheat conditions and early corn planting conditions, but it is still questionable how heavy that rainfall will be and how far to the north it might extend. A little too much rain may impact a few wheat areas and local flooding will be possible

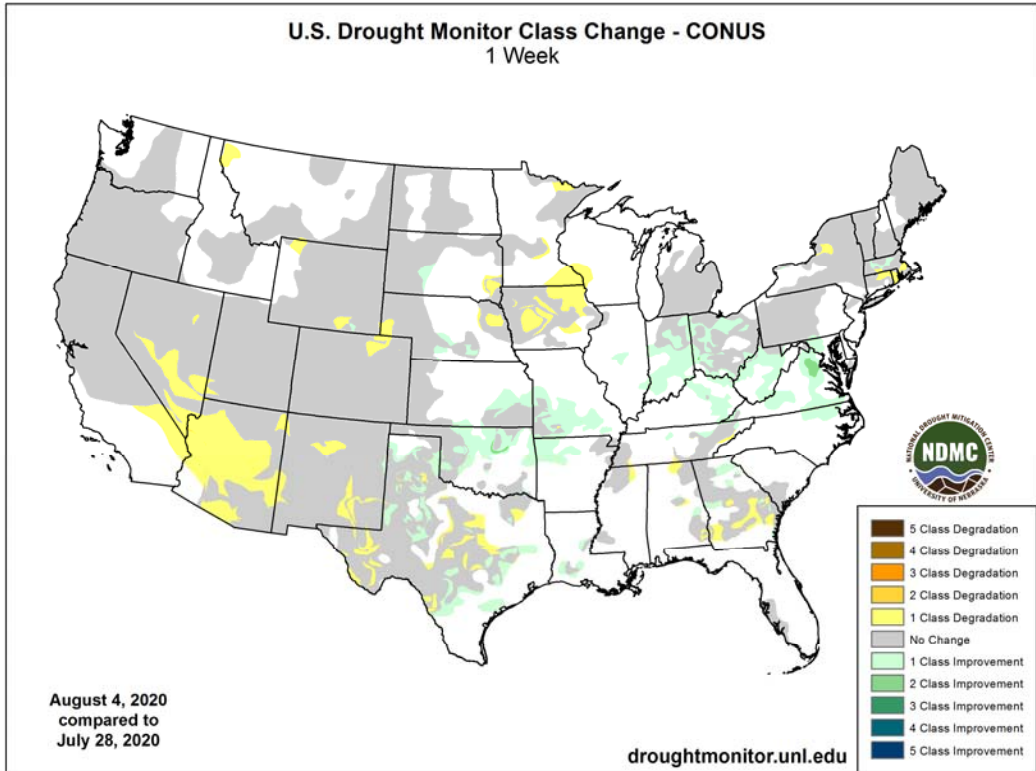
Source: World Weather Inc and FI

# U.S. Drought Monitor

August 4, 2020  
 (Released Thursday, Aug. 6, 2020)  
 Valid 8 a.m. EDT



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



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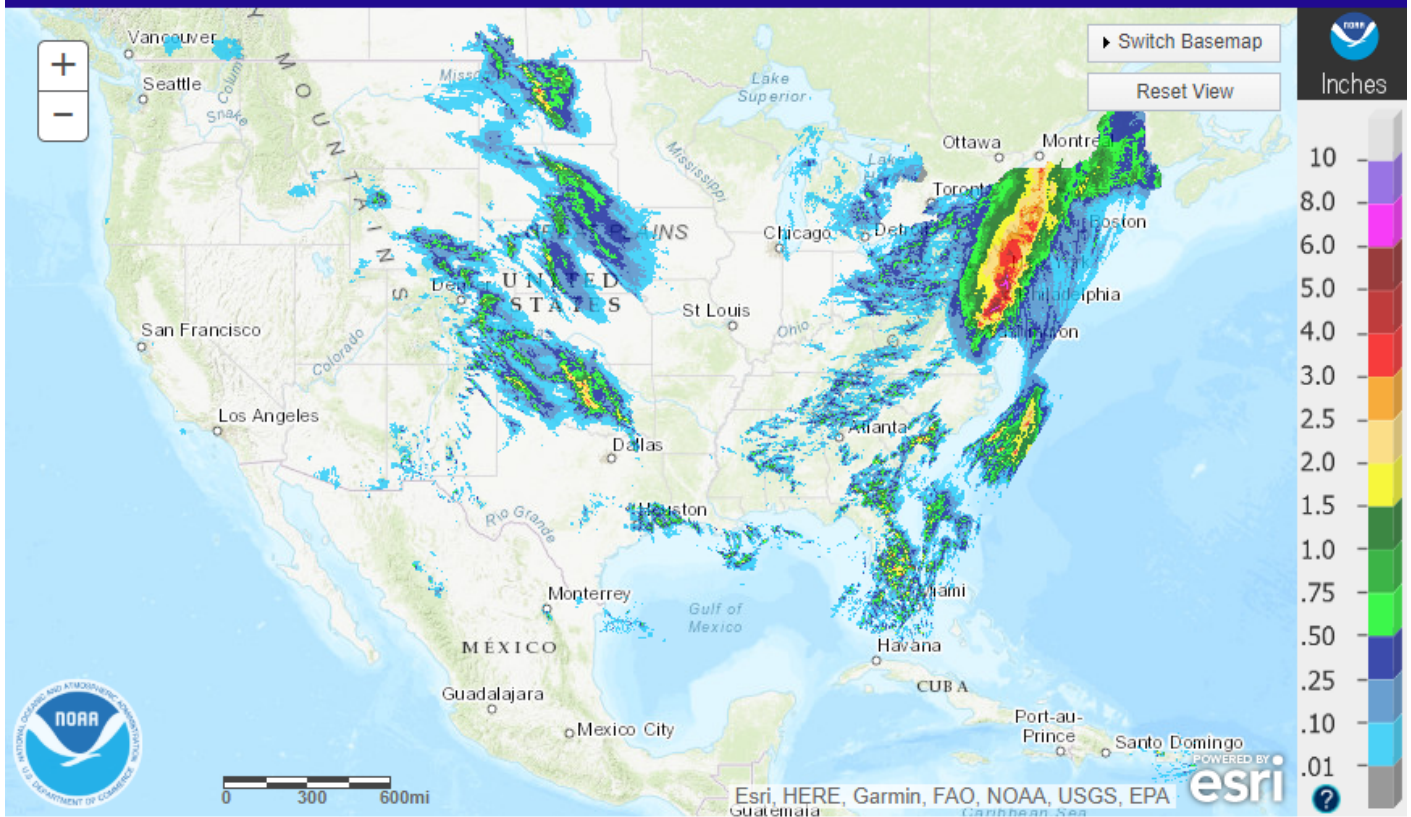


Displaying Current 1-Day Observed Precipitation  
Valid on: August 05, 2020 12:00 UTC

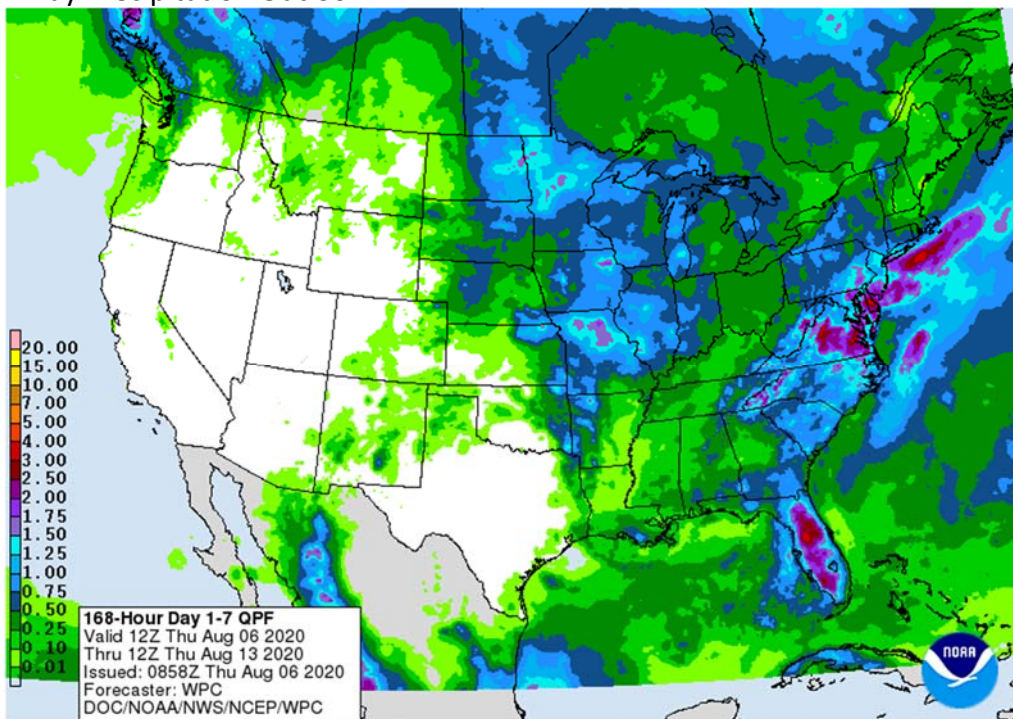
Print this map Permalink BOOKMARK

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### 7 Day Precipitation Outlook



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## Bloomberg Ag Calendar

THURSDAY, August 6:

- FAO World Food Price Index
- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- Port of Rouen data on French grain exports

FRIDAY, August 7:

- China's foreign trade data for July, including imports of soybeans and meat
- 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 Deliveries and Registrations

	Current		Reg.	Reg. Change
Soybeans	0		0	0
Soybean Meal	259	Term issued 110	511	0
Soybean Oil	0		2,719	0
Corn	NA		0	0
Oats	NA		0	0
Chi. Wheat	NA		95	0
KC Wheat	NA		47	0
Rice	NA		11	0
Ethanol	13		21	0
MN Wheat	NA			

Source: CBOT, Reuters and FI

## Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Nov 20	367,974	(4,459)	828,959	(6,368)
Soy Oil	BOv1	Dec 20	174,736	503	442,043	6,280
Soy Meal	SMv1	Dec 20	163,118	1,267	441,870	5,291
Corn	Cv1	Dec 20	687,516	110	1,642,125	2,781
Oats	Oc1	Sep 20	557	(13)	4,569	(24)
CHI Wheat	Wv1	Sep 20	162,716	(7,122)	380,583	74
KC Wheat	KWv1	Sep 20	137,491	(4,608)	268,513	(2,823)
Rice	RRc2	Nov 20	3,109	116	9,656	(8)
CME Product					Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	124,755	144	287,797	1,143
Lean Hogs	LHc2	Dec 17	105,909	(378)	228,153	(972)

\*Previous day preliminary data as of 8/6/2020

## Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CU 310P	3,877	10,947	+ 46
CU 305P	3,691	3,728	+ 279
SU 880P	3,591	11,979	- 83
CZ 300P	3,305	25,048	+ 1,186
SU 870P	3,007	12,364	+ 108
CU 330C	2,967	15,748	+ 110
CU 300P	2,756	12,405	- 590
CU 340C	2,665	16,507	- 471
SU 860P	2,643	7,059	+ 780
SX 880P	2,502	10,101	+ 537
SU 890C	2,430	4,195	+ 138
SU 900C	2,390	7,115	- 283
CU 315C	2,359	3,387	- 14
CZ 330C	2,312	17,392	+ 862
SX 890P	2,293	4,364	+ 1,931

\*Previous day preliminary data as of 8/6/2020

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## USDA export sales

Very good all around...

Old crop and new-crop combined for US soybean meal export sales were impressive at over 525,000 short tons. New crop corn export sales were withing expectations at 2.6 million tons. Old crop soybeans were withing expectations but new crop was larger than expected. Soybean oil sales were good for old and new crop. All wheat sales topped 600,000 tons, and total commitments are highest since 2014-15. US pork sales were 30,300 tons. Old crop sorghum sales showed a net reduction of 13,300 tons but new crop added 211,600 tons, including 75,600 tons for China.

### USDA US Export Sales Results in 000 Metric Tons

		Actual 7/30/2020	Trade Estimates* 7/30/2020		Last Week Last Week		Year Ago 8/1/2019
<b>Beans</b>	2019-20	<b>345.3</b>	200-500	2017-18	257.8		101.7
	2020-21	<b>1405.0</b>	600-1200	2019-20	3344.2		318.3
<b>Meal</b>	2019-20	<b>328.3</b>	100-450	Sales	260.9	Sales	92.2
	2020-21	<b>203.9</b>	200-300				
	Shipments	<b>232.5</b>	NA	Shipments	185.3	Shipments	166.2
<b>Oil</b>	2019-20	<b>24.4</b>	5-30	Sales	0.8	Sales	31.8
	2020-21	<b>11.1</b>	0-5				
	Shipments	<b>47.5</b>	NA	Shipments	10.9	Shipments	1.7
<b>Corn</b>	2019-20	<b>101.7</b>	100-600	2017-18	-29.3		42.6
	2020-21	<b>2599.5</b>	2000-2600	2019-20	638.7		197.0
<b>Wheat</b>	2020-21	<b>605.5</b>	200-800	2020-21	676.6		187.7
				n/c	0.0		0.0

Source: FI & USDA \*Reuters estimates

n/c= New Crop

### 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	<b>Soybeans mil bu</b>	1725	1792	-67	-3.7%	104.5%	102.3%	100.5%	102.9%
2019-20	<b>SoyOil MT</b>	1269	876	394	44.9%	98.2%	99.5%	92.7%	93.2%
2019-20	<b>SoyMeal MT</b>	11999	11677	323	2.8%	98.3%	95.8%	94.6%	97.5%
2019-20	<b>Corn mil bu</b>	1724	1966	-242	-12.3%	97.1%	95.2%	96.7%	96.7%
2020-21	<b>Wheat mil bu</b>	376	344	32	9.2%	39.5%	35.7%	29.2%	40.8%

Source: Futures International and USDA

## Macros

- US Initial Jobless Claims Aug 1: 1186K (est 1400K; prevR1435K; prev 1434K)
- US Continuing Claims Jul 25: 16107K (est 16900K; prevR16951K; prev 17018K)

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Prices as 8/6/20 8:07 AM

	Month	Price	Change
USD	Index	92.862	(0.006)
EUR/USD	Spot	1.1851	(0.001)
USD/BRL	Bid	5.3378	0.048
BITCOIN	BTCc1	\$11,950	\$100
WTI Crude	SEP0	42.34	0.150
Brent	OCT0	45.44	0.270
Nat Gas	SEP0	2.234	0.043
DJ Mini	SEP0	27069	14
US 10-Yr	SEP0	140 8/32	5/32
Gold	AUG0	2049	17.900

Source: FI and Reuters

### IEG via trade

2020 U.S. corn yield 179.0 bpa, production 15.036 bln bu

2020 U.S. soybean yield 52.5 bpa, production 4.355 bln bu

2020 U.S. All Wheat yield 50.2 bpa, production 1.843 bln bu

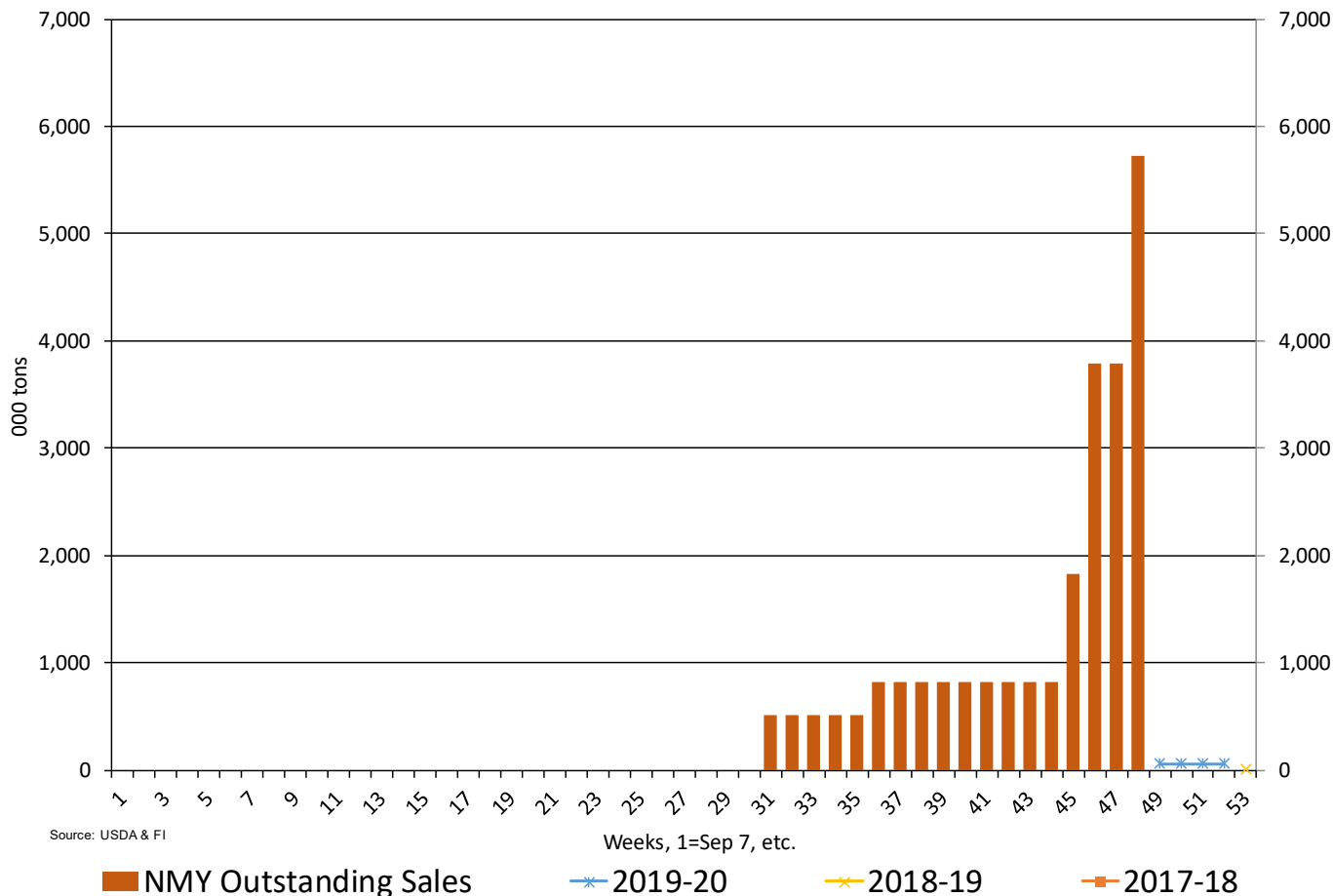
### Corn.

- Corn prices traded lower early Thursday but prices started to pair losses around 7 am CT and were unchanged in the front months by the electronic pause. USDA export sales were very good. Look for a two-sided trade in corn, soybean complex, and wheat today. US weekly ethanol production reported yesterday was slightly bearish for corn.
- USD is slightly higher, crude turned higher and equities turned around to trade higher.
- Dry weather is expected through Saturday for the Eastern Corn Belt. While it may be drying down, the temps are mild and should cause no crop issues.
- ProAgro raised its Ukraine 2020 corn harvest forecast to 38.86 million tons from 38.49 MMT previously.
- A private analyst firm is forecasting the US corn yield at 179 bu/acre with production at 15.036 BLN bu.
- US weekly ethanol production fell 27,000 barrels per day to 931,000, a two-week low and down 10.5 percent from the comparable period a year ago. Ethanol stocks increased 74,000 barrels, second consecutive increase. A Bloomberg poll looked for weekly US ethanol production to be down 6,000 and stocks to increase 163,000. Sep 2019 to date ethanol production is running 10.3 percent below the comparable period year earlier. Gasoline stocks were up 419,000 barrels to 247.8 million.

### Corn Export Developments

- None reported

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



Source: Reuters and FI

### Soybean complex.

- US soybeans were mixed prior to the USDA export sales report but turned higher after USDA reported a very good US export sales report for the entire soybean complex. Soybean meal export sales for old and new-crop combined topped 525,000 short tons.
- USDA announced 126,000 tons of soybeans for 2020-21 delivery to China.
- There were 259 SBM deliveries.
- At least 4 soybean cargoes traded to China late Wednesday, 3 from the US and at least one from Brazil. This brings total buying to 30 to 35 cargoes over the past three days, with 20-25 from Brazil (Jan-July 2021) and 10 from the US (2020).
- Brazil 2021 Soybean exports seen at 83 MLN tons, up 2% YoY, according to Safras.
- Abiove sees the 2019-20 Brazil soybean crop at 125.5 million tons, 0.5 million above their previous estimate.
- China National Grain and Oils Information Center estimated soybean imports for 2019-20 at 96.5 million tons, up 2.5 million tons from an earlier estimate.
- A private analyst firm is projecting the US soy yield at 52.5 bu/acre with production at 4.355 BLN bu.

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- Rotterdam values this morning showed soybean oil for the Sep/Oct position was up 3 euros from this time previous session, rapeseed oil unchanged in the nearby, and soybean meal when imported from South America unchanged to 2 euros lower.
- Offshore values this morning was leading CBOT soybean oil 7 lower and meal \$1.00 lower.
- China cash crush margins as of this morning, using our calculation, were 134 cents per bushel (139 previous) and compares to 150 cents a week ago and 79 cents around this time last year.

**China Futures (Last - Prv. Settle)**

		6-Aug	5-Aug	
Soybeans #1 (DCE) CNY/MT	SEPO	4661	4683	-22 -0.5%
Soybean Meal	SEPO	2853	2889	-36 -1.2%
Soybean Oil	SEPO	6310	6396	-86 -1.3%
China Palm Oil	SEPO	5908	5918	-10 -0.2%
China Futures Crush Margin				
	USD/BU	-2.38	-2.33	-0.04
	CNY/MT	-1257.07	-1234.97	-22.10
Corn (DCE) CNY/MT	SEPO	2294	2296	-2 -0.1%
Wheat (ZCE) CNY/MT	SEPO	2545	2548	-3 -0.1%

- Palm oil: Market is projecting 5 percent drop in July palm production and stocks down 12 percent to a 3-year low.

**MALAYSIA PALM OIL**

		6-Aug	5-Aug	
Futures MYR/MT	OCT0	2765	2717	+48 \$661
RBD Olien Cash USD/MT	Oct20	\$693.00	\$683.00	+10.00 1.5%
US Gulf Crude SBO over RBD Palm	Spot	\$91	\$95	-\$5

**Malaysian MPOB palm S&D Reuters Poll (volumes in tonnes)**

	Jul-20	July 2020 poll	Range	Jun-20	May-20	Jul-19
Output		1,791,455	1,711,000-1,852,400	1,885,742	1,651,337	1,740,759
Stocks		1,674,000	1,596,021-1,980,000	1,901,021	2,029,579	2,378,099
Exports		1,744,000	1,549,000-1,817,000	1,709,752	1,368,746	1,489,171
Imports		50,000	0-70,000	48,841	37,101	40,069

Source: Reuters and FI

**Oilseeds Export Developments**

- Under the 24-hour announcement system, private exporters reported to the U.S. Department of Agriculture export sales of 126,000 tons of soybeans for delivery to China during the 2020-21 marketing year.
- South Korea's Nonghyup Feed Inc. (NOFI) seeks up to 13,000 tons of rapeseed meal from India and a range of other animal feed meals (palm kernel expeller meal, copra meal and corn gluten feed), for arrival around Oct. 20.

**Wheat**

- US wheat futures paired overnight losses led by Chicago. Chicago at the pause was mixed, KC lower and MN unchanged in the front two months. All-wheat export sales were good at just over 600,000 tons.

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- USDA export sales total commitments are now running at their highest level since 2014-15.
- US wheat futures Paris December wheat was up 0.50 euros at 180.25.
- ProAgro raised its Ukraine 2020 wheat harvest forecast to 26.59 million tons from 26.07 MMT.
- Yesterday farmer advisory service FarmLink Marketing Solutions estimated the Canadian wheat crop at nearly 39 million tons, which would be above the previous record of 37.6 million tons set in 2013. This contradicts other estimates.
- The FAO world food price index averaged 94.2 points in July versus a slightly revised June figure of 93.1 points.

2014-2016 = 100	MOM	YOY
<b>Food Price Index</b>	1.2%	-0.9%
<b>Meat Price Index</b>	-1.8%	-9.2%
<b>Dairy Price Index</b>	3.5%	0.7%
<b>Cereals Price Index</b>	0.1%	-0.4%
<b>Oils Price Index</b>	7.6%	19.3%
<b>Sugar Price Index</b>	1.4%	-4.3%

- A private analyst firm is calling for the US wheat yield at 50.2 bu/acre with production at 1.843 BLN bu.

Paris Wheat			Chicago Wheat				
	Change	Volume		Change	Volume		
SEPO	180.00	0.75	4439	SEPO	512.50	1.75	19911
DECO	180.25	0.50	7911	DECO	518.50	1.00	11297
MAR1	182.50	0.25	1541	MAR1	526.25	0.00	5032

#### Export Developments.

- South Korean flour mills bought 57,400 tons of US wheat. 27,400 tons was bought for shipment between Nov. 15 and Nov. 30, and around 30,000 tons was bought for shipment between Nov. 10 and Nov. 25.
- Pakistan bought around 60,000 tons of optional origin 11.5% protein content wheat at around \$233.50 c&f for shipment in the first half of September.
- Yesterday Egypt bought 410,000 tons of wheat for Sep 11-30 shipment. Details are below.
  - Shipment Sept. 11 to Sept. 20:
    - 60,000 tons Russian @ \$212.10 fob plus \$13.55 shipping for a total c&f of \$225.65
    - 60,000 tons Russian @ \$213.35 fob plus \$13.55 shipping for a total c&f of \$226.90
  - Shipment Sept. 21 to Sept. 30
    - 60,000 tons Ukraine @ \$213.30 fob plus \$13.63 shipping for a total c&f of \$226.93
    - 55,000 tons Ukraine @ \$213.00 fob plus \$14.95 shipping for a total c&f of \$227.95
    - 60,000 tons Russian @ \$212.10 fob plus \$13.55 shipping for a total c&f of \$225.65
    - 55,000 tons Russian @ \$212.10 fob plus \$14.56 shipping for a total c&f of \$226.66
    - 60,000 tons Russian @ \$213.65 fob plus \$13.55 shipping for a total c&f of \$227.20
- Japan bought 130,295 tons of food wheat.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	12,630 *
U.S.	Hard Red Winter(Semi Hard)	22,760 *
U.S.	Dark Nothern Spring(protein minimum 14.0%)	30,660 *
Canada	Western Red Spring(protein minimum 13.5%)	37,420 *
Australia	Standard White(West Australia)	26,825 *

Shipments: \* Loading between Oct. 1 and Oct. 31

Source: Japan AgMin, Reuters and FI

- Syria looks to sell and export 100,000 tons of feed barley with offers by Sep 1.
- Jordan seeks 120,000 tons of optional origin wheat on August 12 for Nov-Dec shipment.

**Rice/Other**

- Mauritius seeks 6,000 tons of white rice on August 17 for October through December delivery.
- South Korea's Agro-Fisheries & Food Trade Corp. seeks 60,556 tons of rice from Vietnam and other origins, on Aug. 19, for arrival in South Korea between Dec. 31, 2020, and February 28, 2021.

**U.S. EXPORT SALES FOR WEEK ENDING 7/30/2020**

COMMODITY	CURRENT MARKETING YEAR						NEXT MARKETING YEAR	
	NET SALES	OUTSTANDING SALES		WEEKLY EXPORTS	ACCUMULATED		NET SALES	OUTSTANDING SALES
		CURRENT YEAR	YEAR AGO		CURRENT YEAR	YEAR AGO		
THOUSAND METRIC TONS								
WHEAT								
HRW	272.7	1,727.1	1,532.2	277.7	2,070.1	2,154.8	0.0	0.0
SRW	88.7	704.1	779.8	44.5	311.2	430.0	0.0	0.0
HRS	151.8	1,852.0	1,577.7	108.1	1,155.3	861.8	5.0	5.0
WHITE	92.2	1,214.9	987.0	157.7	803.8	636.5	0.0	0.0
DURUM	0.1	197.0	325.2	10.1	187.9	79.8	0.0	0.0
TOTAL	605.5	5,695.1	5,202.0	598.1	4,528.3	4,162.9	5.0	5.0
BARLEY	0.6	36.5	47.4	0.3	2.7	9.3	0.0	0.0
CORN	101.6	5,093.8	3,244.5	685.5	38,688.8	46,683.3	2,599.5	10,927.1
SORGHUM	-13.3	539.0	180.1	171.6	3,812.3	1,512.2	211.6	1,195.6
SOYBEANS	345.2	6,979.8	6,869.4	814.1	39,960.9	41,901.1	1,405.0	15,136.2
SOY MEAL	328.3	1,890.4	1,972.1	232.5	10,109.0	9,704.4	203.9	761.1
SOY OIL	24.4	192.0	157.4	47.5	1,077.3	718.2	11.1	32.0
RICE								



L G RGH	0.0	93.3	444.0	0.0	1,329.4	10.1	0.1	75.6
M S RGH	0.0	23.2	42.4	0.3	73.2	1.1	0.0	5.7
L G BRN	0.0	9.6	3.7	0.3	59.4	0.4	0.0	0.0
M&S BR	0.0	31.7	0.2	0.1	87.7	0.0	0.0	0.0
L G MLD	2.5	36.3	424.9	33.1	897.9	15.5	1.4	1.4
M S MLD	0.0	65.3	192.4	15.3	683.0	12.1	3.7	3.8
TOTAL	2.6	259.3	1,107.6	49.1	3,130.6	39.2	5.2	86.5
COTTON					THOUSAND RUNNING BALES			
UPLAND	-68.5	2,925.4	9,754.1	346.8	14,131.0	72.8	130.8	3,677.0
PIMA	0.0	120.5	231.7	16.3	483.0	2.2	13.3	51.8

### Export Sales Highlights

This summary is based on reports from exporters for the period July 24-30, 2020.

**Wheat:** Net sales of 605,500 metric tons (MT) for 2020/2021 were down 11 percent from the previous week, but up 2 percent from the prior 4-week average. Increases primarily for China (85,000 MT, including decreases of 3,000 MT), Indonesia (78,000 MT, including 57,800 MT switched from China), Brazil (63,500 MT, including 3,500 MT switched from unknown destinations), Thailand (61,200 MT), and Nigeria (51,500 MT, including decreases of 61,000 MT), were offset by reductions for Italy (1,900 MT) and Sri Lanka (1,000 MT). Exports of 598,100 MT were up 18 percent from the previous week and 15 percent from the prior 4-week average. The destinations were primarily to Indonesia (115,500 MT), the Philippines (102,800 MT), Japan (91,200 MT), Mexico (60,500 MT), and South Korea (56,400 MT).

**Corn:** Net sales of 101,600 MT for 2019/2020 were down noticeably from the previous week and down 70 percent from the prior 4-week average. Increases primarily for Colombia (108,600 MT, including 49,500 MT switched from unknown destinations and decreases of 19,700 MT), Mexico (83,100 MT, including decreases of 1,500 MT), Japan (9,000 MT, including 46,600 MT switched from unknown destinations and decreases of 2,300 MT), Canada (7,200 MT, including decreases of 200 MT), and Jamaica (4,900 MT, including decreases of 2,000 MT), were offset by reductions for unknown destinations (102,700 MT), Honduras (7,800 MT), Venezuela (5,500 MT), Taiwan (4,500 MT), and Nicaragua (3,500 MT). For 2020/2021, net sales of 2,600,000 MT primarily for China (1,937,000 MT), unknown destinations (276,000 MT), Mexico (252,500 MT), Colombia (84,000 MT), and Taiwan (18,500 MT) were offset by reductions for Japan (18,000 MT) and Nicaragua (8,500 MT). Exports of 685,500 MT were down 29 percent from the previous week and 34 percent from the prior 4-week average. The destinations were primarily to Japan (296,700 MT), Mexico (184,700 MT), Colombia (109,600 MT), Peru (38,200 MT), and El Salvador (26,600 MT). **Optional Origin Sales:** For 2019/2020, the current outstanding balance of 455,000 MT is for South Korea (325,000 MT), Vietnam (65,000 MT), and Taiwan (65,000 MT). For 2020/2021, the current outstanding balance of 260,000 MT is for Vietnam (195,000 MT) and South Korea (65,000 MT).

**Barley:** Net sales of 600 MT for 2020/2021 were reported for Japan. Exports of 300 MT were to South Korea

**Sorghum:** Net sales reductions of 13,300 MT for 2019/2020 were down noticeably from the previous week and from the prior 4-week average. Increases reported for China (107,100 MT, including 118,400 MT switched from unknown

destinations and decreases of 13,900 MT) and Japan (100 MT), were offset by reductions for unknown destinations (120,500 MT). For 2020/2021, net sales of 211,600 MT were for unknown destinations (136,000 MT) and China (75,600 MT). Exports of 171,600 MT were up noticeably from the previous week and from the prior 4-week average. The destinations were primarily to China (171,600 MT).

Rice: Net sales of 2,600 MT for 2019/2020 were down 89 percent from the previous week and 87 percent from the prior 4-week average. Increases primarily for Haiti (1,900 MT, including decreases of 100 MT), and Canada (900 MT), were offset by reductions for Liberia (300 MT). For 2020/2021, net sales of 5,200 MT were primarily for Japan (2,000 MT), Mexico (1,500 MT), Canada (600 MT), Taiwan (500 MT), and New Zealand (100 MT). Exports of 49,100 MT were up noticeably from the previous week and up 84 percent from the prior 4-week average. The destinations were primarily to Haiti (30,300 MT), Japan (13,700 MT), Canada (1,900 MT), Mexico (1,300 MT), and Saudi Arabia (800 MT).

Soybeans: Net sales of 345,200 MT for 2019/2020 were up 72 percent from the previous week, but down 22 percent from the prior 4-week average. Increases primarily for Germany (183,000 MT), Indonesia (67,500 MT, including 55,000 MT switched from unknown destinations and decreases of 4,200 MT), China (58,700 MT, including 65,000 MT switched from unknown destinations and decreases of 66,000 MT), Bangladesh (54,700 MT, including 55,000 MT switched from unknown destinations and decreases of 3,100 MT), and Egypt (53,400 MT), were offset by reductions primarily for unknown destinations (188,200 MT). For 2020/2021, net sales of 1,405,000 MT were primarily for China (474,000 MT), Mexico (351,900 MT), unknown destinations (212,500 MT), Egypt (107,000 MT), and Pakistan (70,000 MT). Exports of 814,100 MT were up 32 percent from the previous week and 57 percent from the prior 4-week average. The destinations were primarily to Germany (183,000 MT), China (130,300 MT), Bangladesh (113,700 MT), Indonesia (84,300 MT), and Mexico (77,600 MT). Exports for Own Account: For 2019/2020, the current exports for own account outstanding balance is 2,100 MT, all Canada. Export Adjustments: Accumulated export of soybeans to the Netherlands were adjusted down 68,386 MT for week ending May 7th, 57,683 MT for week ending July 16th, and 56,918 MT for week ending July 23rd. The correct destination for these shipments is Germany and is included in this week's report.

Soybean Cake and Meal: Net sales of 328,300 MT for 2019/2020 were up 26 percent from the previous week and up noticeably from the prior 4-week average. Increases primarily for the Philippines (223,200 MT, including decreases of 1,100 MT), Colombia (37,300 MT, including decreases of 1,400 MT), Mexico (28,500 MT), Venezuela (20,000 MT), and Canada (10,300 MT, including decreases of 600 MT), were offset by reductions for unknown destinations (2,800 MT), Costa Rica (1,300 MT), and Jamaica (400 MT). For 2020/2021, net sales of 203,900 MT were primarily for Spain (94,000 MT), Vietnam (50,000 MT), Colombia (29,000 MT), Canada (10,300 MT), and Honduras (7,200 MT). Exports of 232,500 MT were up 25 percent from the previous week and 3 percent from the prior 4-week average. The destinations were primarily to the Philippines (76,500 MT), Mexico (38,500 MT), Colombia (33,800 MT), Australia (25,000 MT), and Canada (23,700 MT).

Soybean Oil: Net sales of 24,400 MT for 2019/2020 primarily for Guatemala (12,000 MT), China (8,600 MT, switched from South Korea), the Dominican Republic (7,200 MT, including decreases of 5,900 MT), Nicaragua (2,000 MT), Costa Rica (2,000 MT), were offset by reductions for South Korea (8,600 MT). For 2020/2021, net sales of 11,100 MT were for South Korea (8,000 MT) and Mexico (3,100 MT). Exports of 47,500 MT were up noticeably from the previous week and from the prior 4-week average. The destinations were primarily to China (20,000 MT), South Korea (16,000 MT), the Dominican Republic (8,100 MT), Mexico (2,200 MT), and Guatemala (600 MT).

Cotton: Net sales reductions of 68,500 RB for 2019/2020 were down noticeably from the previous week and from the prior 4-week average. Increases primarily for Egypt (5,800 RB switched from Turkey), Malaysia (1,400 RB switched from Indonesia), and China (600 RB), were more than offset by reductions primarily for Vietnam (61,300 RB), Turkey (5,900 RB), South Korea (3,500 RB), El Salvador (2,100 RB), and Indonesia (1,800 RB). For 2020/2021, net

sales of 130,800 RB were primarily for China (46,900 RB), Vietnam (22,100 RB), Indonesia (13,000 RB), Bangladesh (11,000 RB), and Pakistan (8,200 RB). Exports of 346,800 RB were up 8 percent from the previous week and 13 percent from the prior 4-week average. Exports were primarily to China (116,700 RB), Vietnam (103,300 RB), Pakistan (28,900 RB), Turkey (21,200 RB), and Bangladesh (18,500 RB). No net sales of Pima for 2020/2021 were reported for the week. For 2020/2021, net sales of 13,300 RB were primarily for El Salvador (2,600 RB), India (2,500 RB), Austria (2,100 RB), Pakistan (2,100 RB), and Bangladesh (1,100 RB). Exports of 16,300 RB were up noticeably from the previous week and from the prior 4-week average. The destinations were primarily to India (6,600 RB), China (5,200 RB), Djibouti (2,200 RB), Pakistan (1,000 RB), and Peru (900 RB). Exports for Own Account: For 2019/2020, new exports for own account totaling 1,000 RB were to China (400 RB), Vietnam (100 RB), and Malaysia (500 RB). Exports for own account totaling 12,800 RB primarily for Vietnam (9,000 RB) and China (3,300 RB) were applied to new or outstanding sales. The current exports for own account outstanding balance of 19,600 RB is for China (11,400 RB), Indonesia (3,900 RB), Bangladesh (2,500 RB), Vietnam (1,300 RB), and Malaysia (400 RB).

Hides and Skins: Net sales of 329,500 pieces for 2020 were down 26 percent from the previous week and 37 percent from the prior 4-week average. Increases primarily for China (265,100 whole cattle hides, including decreases of 31,700 pieces), South Korea (31,700 whole cattle hides, including decreases of 3,500 pieces), Mexico (30,200 whole cattle hides, including decreases of 600 pieces), Vietnam (2,400 whole cattle hides), and Thailand (600 whole cattle hides, including decreases of 100 pieces), were offset by reductions primarily for Brazil (600 whole cattle hides). Exports of 482,500 pieces reported for 2020 were down 11 percent from the previous week, but up 1 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (387,600 pieces), Mexico (35,500 pieces), South Korea (25,100 pieces), Brazil (9,100 pieces), and Turkey (8,100 pieces).

Net sales of 80,800 wet blues for 2020 were down 39 percent from the previous week and 4 percent from the prior 4-week average. Increases primarily for Italy (53,300 grain splits, 3,800 unsplit, and decreases of 200 unsplit), Vietnam (13,400 unsplit and 100 grain splits), Mexico (7,000 grain splits, including decreases of 300 grain splits and 100 unsplit), and the Dominican Republic (2,800 grain splits), were offset by reductions for China (200 unsplit). Exports of 149,100 wet blues for 2020 were up 48 percent from the previous week and 92 percent from the prior 4-week average. The destinations were primarily to Italy (50,100 unsplit and 10,800 grain splits), China (60,800 unsplit), Vietnam (6,600 unsplit and 3,700 grain splits), Thailand (6,400 unsplit), and Mexico (3,700 grain splits and 1,600 MT unsplit). Net sales of 689,700 splits were primarily for Vietnam (643,200 pounds). Exports of 120,300 pounds were to Vietnam.

Beef: Net sales of 13,400 MT reported for 2020 were down 55 percent from the previous week and 35 percent from the prior 4-week average. Increases primarily for Japan (4,600 MT, including decreases of 600 MT), South Korea (3,200 MT, including decreases of 400 MT), Canada (1,200 MT, including decreases of 100 MT), Taiwan (1,100 MT, including decreases 100 MT), and Indonesia (900 MT), were offset by reductions primarily for Chile (100 MT). For 2021, net sales of 1,700 MT were primarily for Mexico. Exports of 17,600 MT were down 4 percent from the previous week, but up 8 percent from the prior 4-week average. The destinations were primarily to South Korea (5,600 MT), Japan (4,900 MT), Taiwan (1,800 MT), Canada (1,200 MT), and Mexico (1,100 MT).

Pork: Net sales of 30,300 MT reported for 2020 were down 23 percent from the previous week and 14 percent from the prior 4-week average. Increases were primarily for Mexico (12,900 MT, including decreases of 200 MT), China (5,600 MT, including decreases of 3,000 MT), Canada (2,700 MT, including decreases of 400 MT), South Korea (2,200 MT, including decreases of 600 MT), and Japan (2,100 MT, including decreases of 400 MT). Exports of 34,400 MT were up 9 percent from the previous week and 6 percent from the prior 4-week average. The destinations were primarily to Mexico (11,600 MT), China (9,000 MT), Japan (4,100 MT), Canada (2,300 MT), and South Korea (2,200 MT).

**USDA US Export Sales Results in 000 Metric Tons**

		<b>Actual 7/30/2020</b>	<b>Trade Estimates* 7/30/2020</b>	<b>Last Week Last Week</b>	<b>Year Ago 8/1/2019</b>
<b>Beans</b>	2019-20	<b>345.3</b>	200-500	2017-18 257.8	101.7
	2020-21	<b>1405.0</b>	600-1200	2019-20 3344.2	318.3
<b>Meal</b>	2019-20	<b>328.3</b>	100-450	Sales 260.9	Sales 92.2
	2020-21	<b>203.9</b>	200-300		
	Shipments	<b>232.5</b>	NA	Shipments 185.3	Shipments 166.2
<b>Oil</b>	2019-20	<b>24.4</b>	5-30	Sales 0.8	Sales 31.8
	2020-21	<b>11.1</b>	0-5		
	Shipments	<b>47.5</b>	NA	Shipments 10.9	Shipments 1.7
<b>Corn</b>	2019-20	<b>101.7</b>	100-600	2017-18 -29.3	42.6
	2020-21	<b>2599.5</b>	2000-2600	2019-20 638.7	197.0
<b>Wheat</b>	2020-21	<b>605.5</b>	200-800	2020-21 676.6	187.7
				n/c 0.0	0.0

Source: FI & USDA \*Reuters estimates

n/c= New Crop

**USDA Export Sales Estimates/Results in 000 tons**

	ESTIMATED 7/30/2020		ACTUAL This Week		7/23/2020 Last Week		8/1/2019 Year Ago		
<b>Beans</b>	19/20	250-550	19/20	<b>345.3</b>	19/20	257.8	18/19	101.7	
	n/c	600-1000	n/c	<b>1,405.0</b>	n/c	3,344.2	n/c	318.3	
			Sales to China 58.7		Sales to China (64.3)		Sales to China 126.2		
<b>Meal</b>	Shipped		Shipped		Shipped		Shipped		
	19-20	175-225 150-300	19/20	<b>328.3</b>	<b>232.5</b>	19/20	260.9 185.3	18/19	92.2 166.2
	n/c	200-300	n/c	<b>203.9</b>			32.9	n/c	18.6
<b>Oil</b>	Shipped		Shipped		Shipped		Shipped		
	19-20	5-15 15-30	19/20	<b>24.4</b>	<b>47.5</b>	19/20	0.8 10.9	18/19	31.8 1.7
	n/c	0-5	n/c	<b>11.1</b>			10.0	n/c	8.9
		Sales to China 8.6		Sales to China 0.0		Sales to China 0.0			
<b>Corn</b>	19/20	200-350	19/20	<b>101.7</b>	19/20	(29.3)	18/19	42.6	
	n/c	2000-2500	n/c	<b>2,599.5</b>	n/c	638.7	n/c	197.0	
			Sales to China 0.0		Sales to China 2.5		Sales to China 0.0		
<b>Wheat</b>	20/21	350-600	20/21	<b>605.5</b>	19/20	676.6	19/20	187.7	
					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	<b>Soybeans mil bu</b>	1725	1792	-67	-3.7%	104.5%	102.3%	100.5%	102.9%
2019-20	<b>SoyOil MT</b>	1269	876	394	44.9%	98.2%	99.5%	92.7%	93.2%
2019-20	<b>SoyMeal MT</b>	11999	11677	323	2.8%	98.3%	95.8%	94.6%	97.5%
2019-20	<b>Corn mil bu</b>	1724	1966	-242	-12.3%	97.1%	95.2%	96.7%	96.7%
2020-21	<b>Wheat mil bu</b>	376	344	32	9.2%	39.5%	35.7%	29.2%	40.8%

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	265.6	580.5	561.4	762.3	452.1	800.8	789.1	738.3	522.9	623.8	583.1	309.4	284.6	237.7	145.7	219.3	296.3	213.2	206.2
Weeks remaining																			
5-Sep	43.1	25.5	59.2	65.3	62.3	36.2	17.6	23.1	16.3	31.2	30.5	16.9	12.7	27.2	0.5	2.7	1.5	4.0	2.5
12-Sep	63.5	33.7	85.9	37.4	33.5	53.9	33.9	23.8	14.9	24.6	18.0	15.1	18.9	28.0	21.9	23.3	21.7	23.1	20.9
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	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	7.2	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	8.5	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	8.3	7.7
16-Jul	13.4	-5.3	19.8	15.0	11.9	3.0	8.3	4.7	7.1	9.4	4.1	11.8	6.7	10.6	8.7	2.4	4.1	6.8	4.0
23-Jul	9.5	2.9	3.4	6.0	0.0	15.3	6.9	2.9	7.1	0.4	12.5	9.0	10.0	6.8	7.3	-2.3	-1.4	4.4	4.2
30-Jul	12.7	1.3	15.5	5.8	19.9	-16.4	3.5	2.9	3.9	-14.9	0.2	18.2	13.8	5.6	6.5	3.5	2.4	4.9	2.7
6-Aug																			
13-Aug																			
20-Aug																			
27-Aug																			
3-Sep																			
Crop year to date sales	1724.8	1791.6	2144.6	2229.6	1915.7	1859.6	1694.4	1365.6	1417.8	1532.2	1494.5	1306.1	1161.6	1143.3	944.2	1109.5	895.8	1092.3	1105.3
Average weekly sales rate to reach proj total	-15.4	-8.2	-2.2	-13.1	5.4	-3.6	-11.6	-10.0	-10.9	-6.4	0.9	-5.6	-0.5	-5.6	-0.9	-2.6	-1.8	-10.0	-8.5
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	104.5	102.3	100.5	102.9	98.6	101.0	103.4	103.7	103.9	102.1	99.7	102.1	100.2	102.4	100.4	101.1	101.0	104.6	103.9
Sold as of around Sep 1 %	16.1	33.1	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

## 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	36.4
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	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	17.4	-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	5.2	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	8.1	5.8
16-Jul	20.2	3.6	-4.4	10.9	17.1	18.1	2.9	3.3	7.2	9.6	0.9	17.5	11.2	33.7	0.5	1.0	0.5	-0.7	17.7
23-Jul	0.8	14.6	14.2	10.7	6.5	74.8	12.8	11.3	9.7	18.4	3.2	22.7	12.3	24.0	0.1	1.1	4.6	0.8	5.5
30-Jul	24.4	31.8	10.9	27.7	17.5	4.2	15.4	0.3	12.9	6.9	64.8	80.9	3.6	29.6	9.1	13.3	4.4	2.8	5.4
6-Aug																			
13-Aug																			
20-Aug																			
27-Aug																			
3-Sep																			
10-Sep																			
17-Sep																			
24-Sep																			
1-Oct																			
Crop year to date sales	1269.3	875.7	1027.0	1080.3	1146.1	857.7	810.6	911.9	567.0	1298.1	1430.0	900.2	1104.6	595.6	311.6	428.7	259.2	767.2	824.5
Average weekly sales																			
rate to reach proj total	3.0	0.5	10.3	10.1	-16.4	7.1	5.2	8.9	12.4	21.4	11.9	12.0	27.5	32.6	26.9	21.9	21.0	33.0	40.5
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	98.2	99.5	92.7	93.2	112.7	93.9	95.2	92.9	85.4	88.5	93.9	90.5	83.7	70.0	59.6	71.4	61.1	74.7	72.2

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
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
Weeks remaining	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
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	45.2
	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
	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	40.7	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	33.0	33.4	26.5
	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	26.0	40.9	21.5
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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	25.0
	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
	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
	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
	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
	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
	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
	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
	16-Jul	8.7	4.8	13.3	18.4	13.6	8.8	11.5	-1.1	-0.4	16.9	24.2	29.8	12.7	16.2	13.3	23.5	14.1	18.5
	23-Jul	-1.2	5.6	11.5	3.6	17.3	14.4	6.8	5.3	7.0	13.0	17.0	18.1	2.5	31.7	38.4	25.1	14.9	21.6
	30-Jul	4.0	1.7	21.8	1.4	13.0	-0.1	4.8	11.4	6.9	11.7	18.6	16.6	13.3	35.4	9.0	14.5	16.7	12.9
	6-Aug																		
	13-Aug																		
	20-Aug																		
	27-Aug																		
	3-Sep																		
Crop year to date sales	1723.7	1965.6	2356.3	2218.7	1930.7	1855.3	1918.6	752.3	1554.5	1864.5	2023.7	1862.9	2418.8	2212.7	2166.2	1806.0	1933.3	1598.1	1893.0
Average weekly sales																			
rate to reach proj total	10.6	20.5	16.8	15.5	-6.1	2.4	0.3	-4.6	-2.4	-6.3	-9.0	-2.9	3.7	-18.0	-6.6	2.5	-6.9	-2.1	2.5
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	97.1	95.2	96.7	96.7	101.6	99.4	99.9	103.1	100.7	101.7	102.2	100.7	99.3	104.1	101.5	99.3	101.8	100.6	99.4
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)

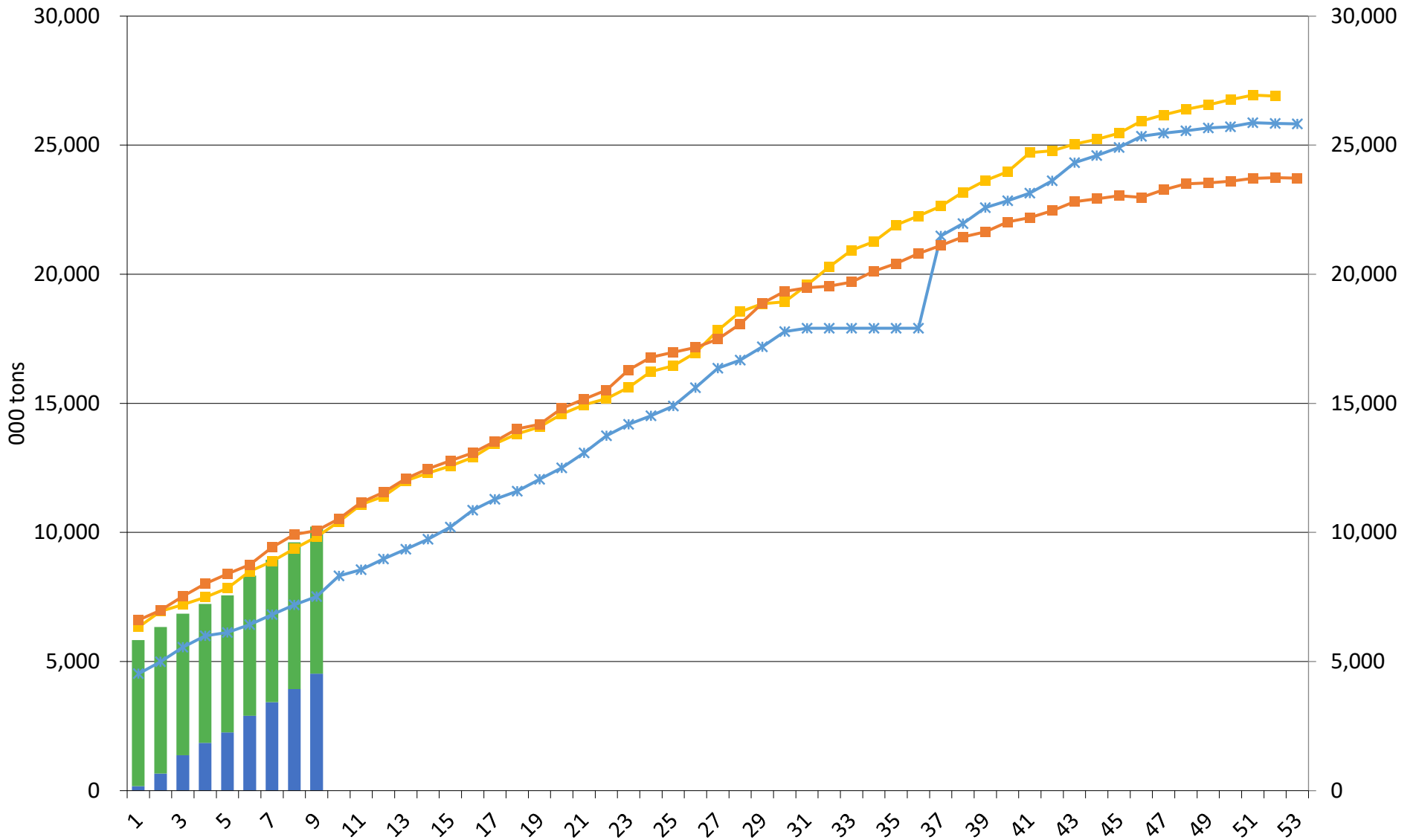
Weekly Sales Total	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	203.0	213.2	152.7	225.5	200.6	160.1	219.3	256.5	185.8	243.2	148.6	115.7	263.9	159.2	134.1	134.1	208.4	125.1	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
42.85714286	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	22.7	24.2	14.2	24.6	17.6	18.5	16.3	24.3	13.5	17.4	14.0	12.6	22.4	76.3	17.1	19.2	15.7	13.8	20.6	26.0
	23-Jul	24.9	14.1	14.1	18.3	18.6	25.7	29.4	21.9	19.0	18.4	33.8	21.1	26.7	64.0	21.4	31.7	22.0	17.9	10.6	16.6
	30-Jul	22.2	17.9	11.7	5.3	12.0	30.8	21.7	26.7	23.5	13.8	31.0	20.3	25.1	32.7	14.5	22.8	18.5	20.9	24.8	19.7
	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	375.6	344.1	273.6	369.4	367.8	313.2	379.4	500.5	349.0	401.2	339.5	251.4	463.2	480.8	266.1	316.4	361.9	297.8	261.6	267.2	
Average weekly sales																					
rate to reach proj total	13.4	14.5	15.5	12.5	15.9	10.8	11.3	15.8	15.5	15.2	22.2	14.6	12.9	18.3	15.0	16.0	16.4	20.1	13.7	16.2	
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	39.5	35.7	29.2	40.8	35.0	40.3	43.9	42.6	34.5	38.2	26.3	28.6	45.6	38.1	29.3	31.5	34.0	25.7	30.8	27.8	

Source: Futures International and USDA



# US Wheat Current Crop-Year Commitments

## Thousand Tons, Sept-Aug Crop-Year

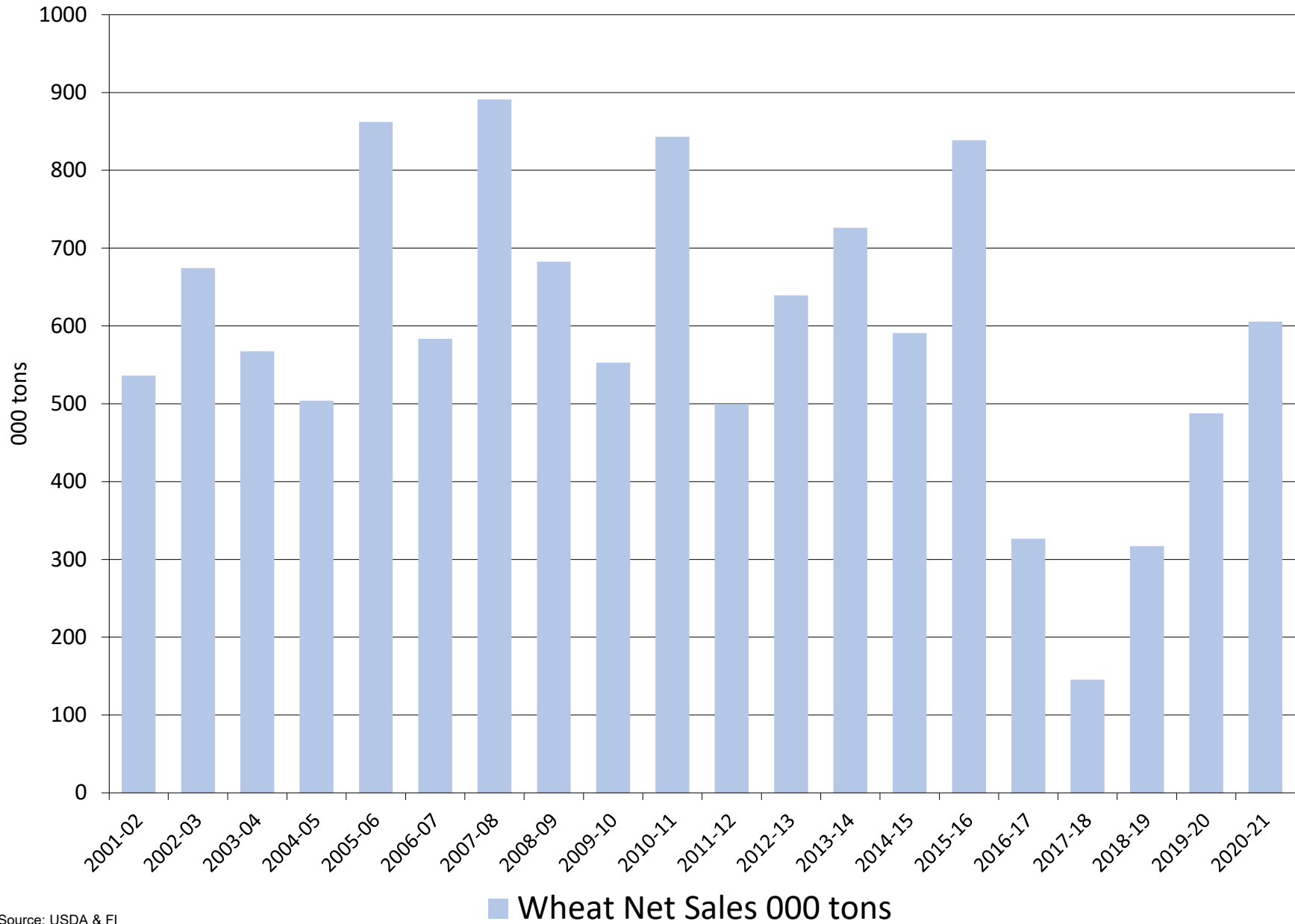


Source: USDA & FI

Weeks, 1=Sep 7, etc.

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

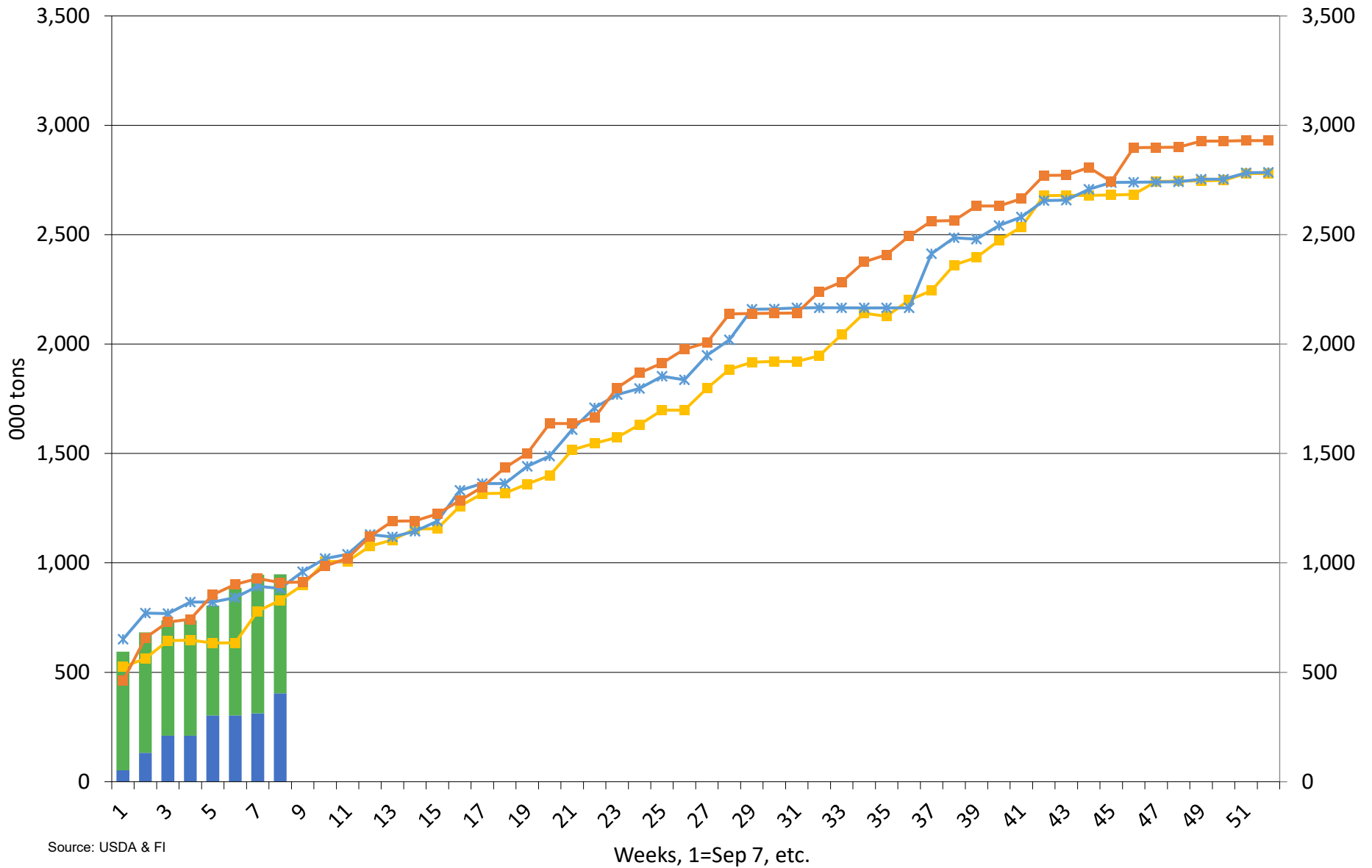
# US all wheat export sales for the week ending on or near 08/02/2020



Source: USDA & FI

# US Wheat Current Crop-Year Commitments for Japan

## Thousand Tons, Sept-Aug Crop-Year

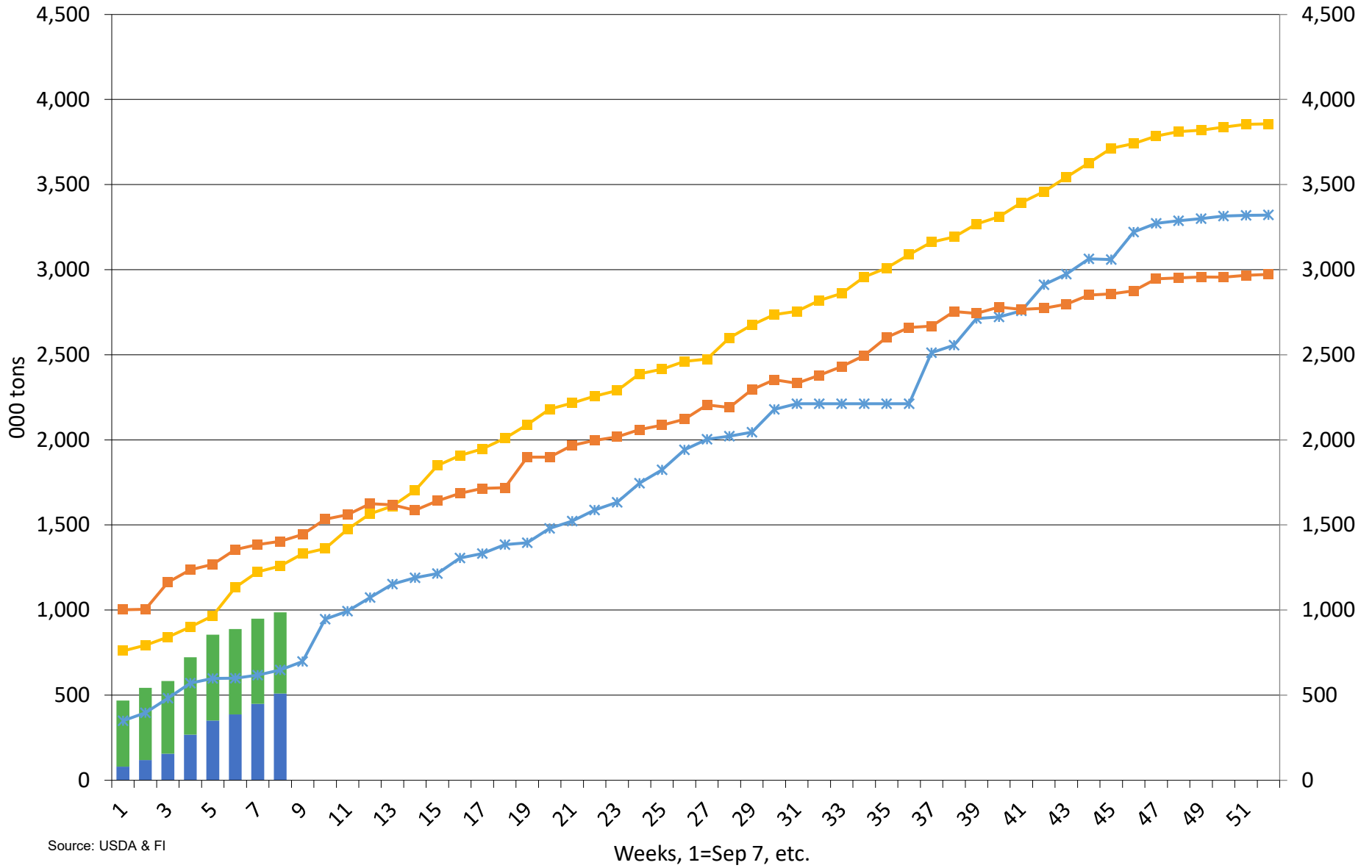


Source: USDA & FI

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

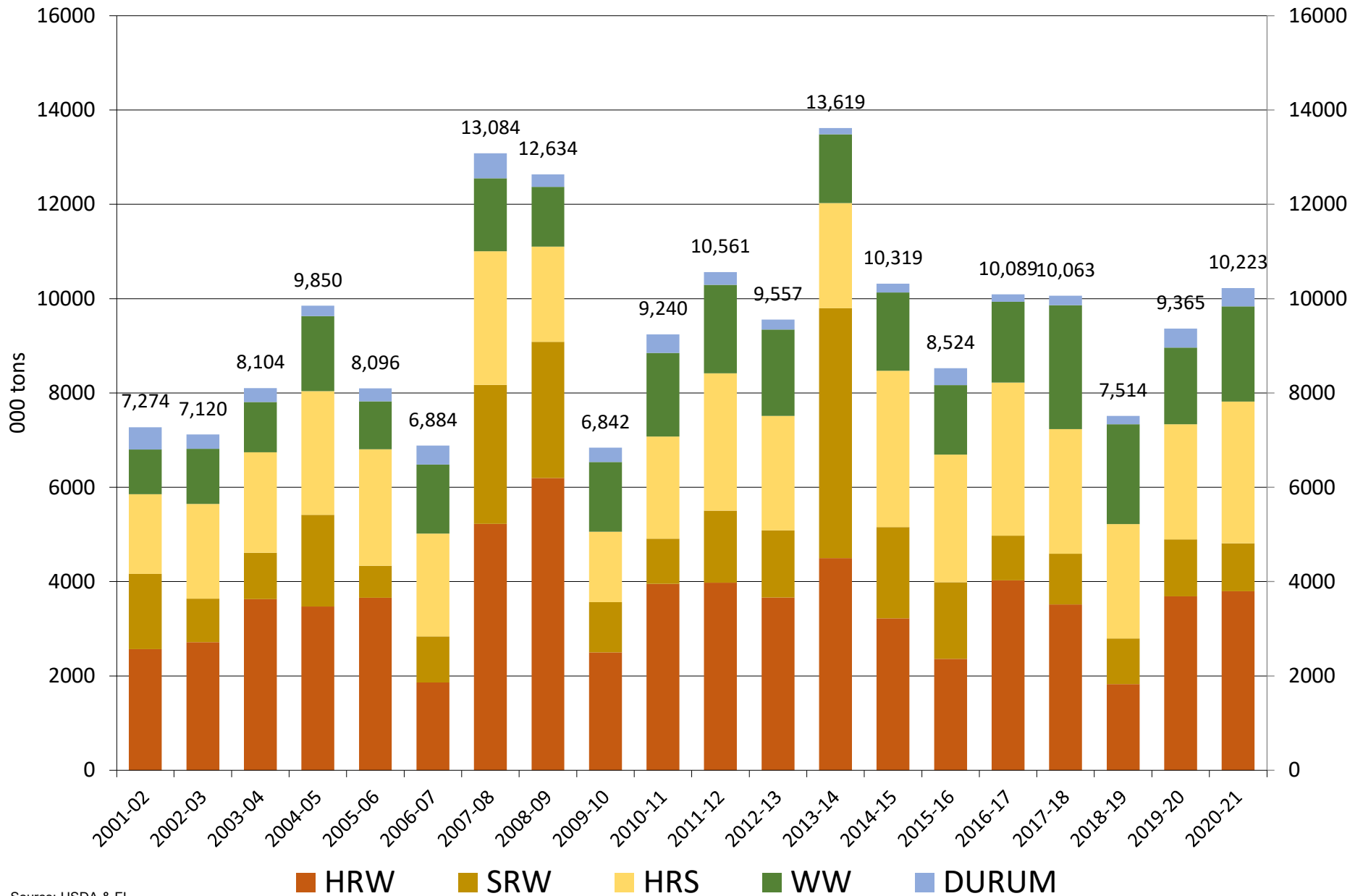
# US Wheat Current Crop-Year Commitments for Mexico

## Thousand Tons, Sept-Aug Crop-Year



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

# US all wheat export commitments on or near 08/02/2020

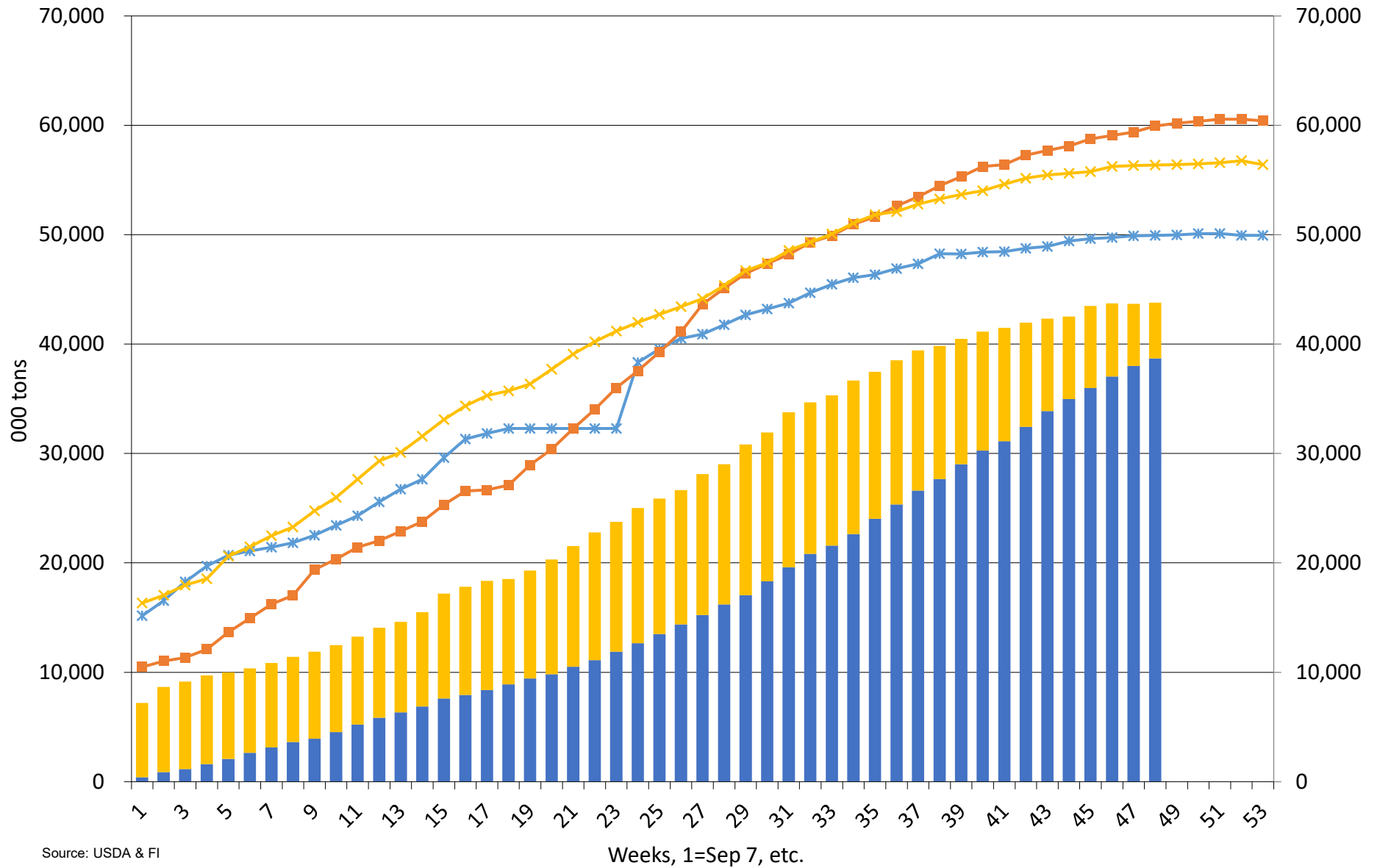


Source: USDA & FI

Source: USDA and FI

# US Corn Current Crop-Year Commitments

## Thousand Tons, Sept-Aug Crop-Year



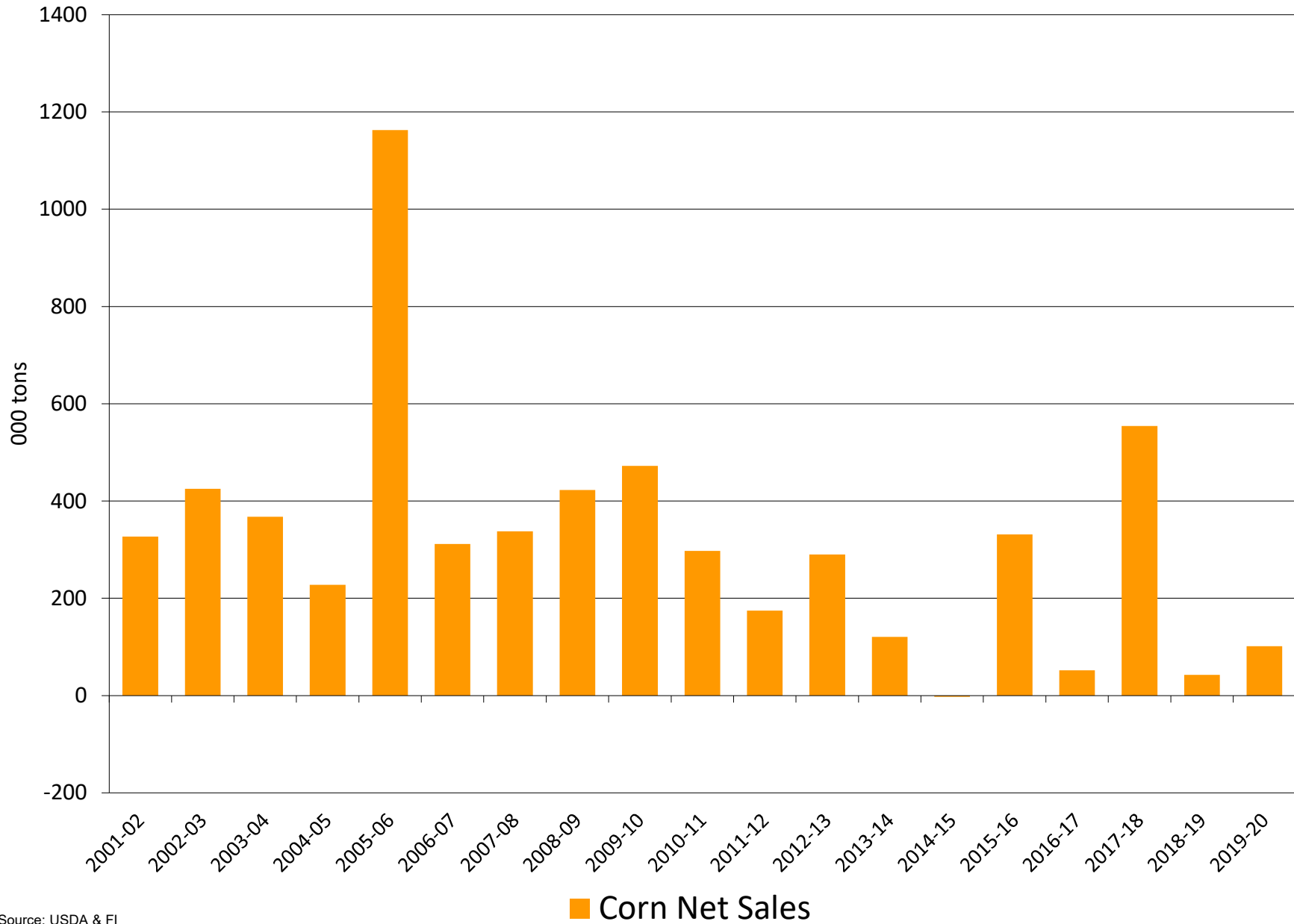
Source: USDA & FI

Weeks, 1=Sep 7, etc.

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

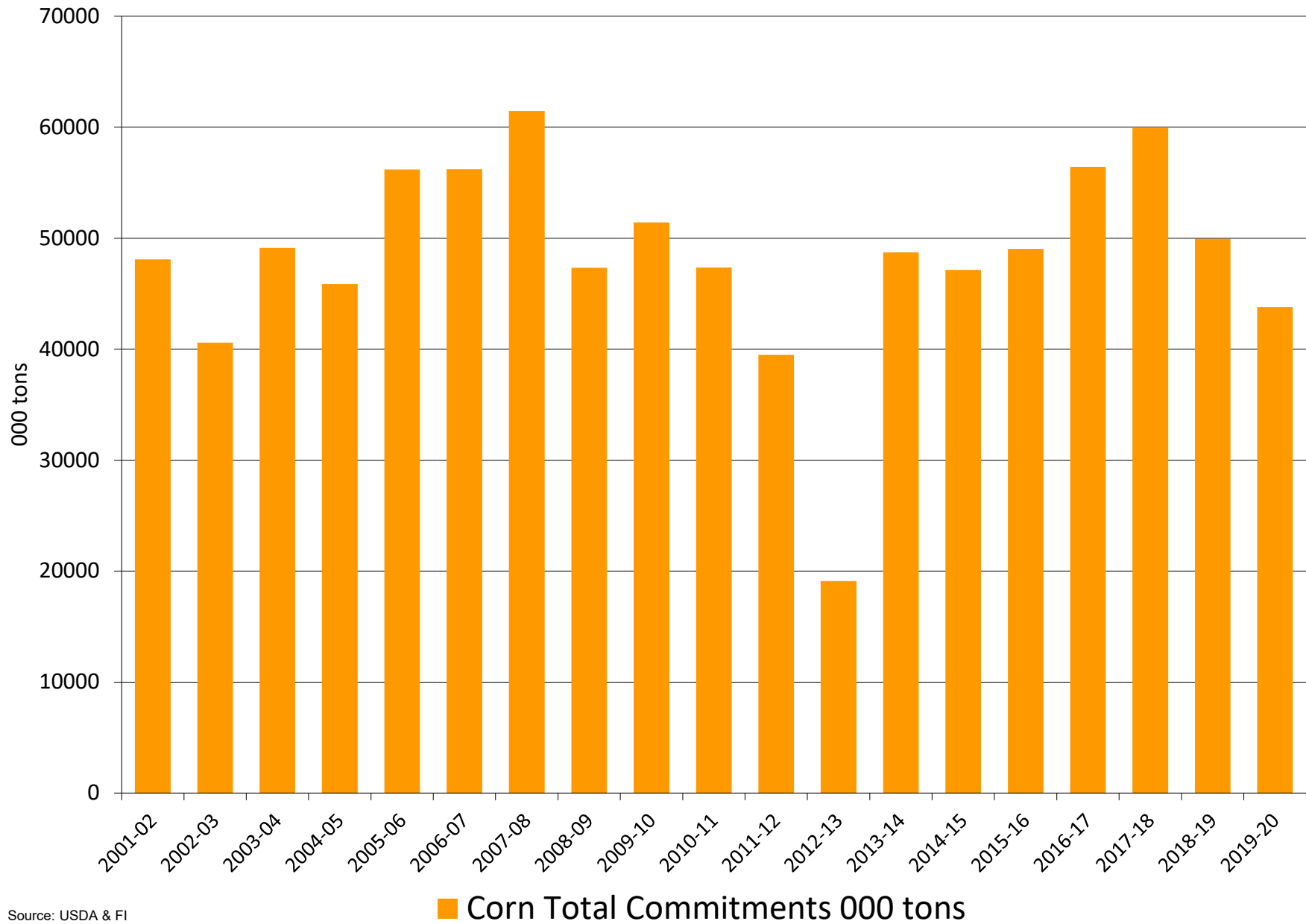


## US corn export sales for the week ending on or near 08/02/2020



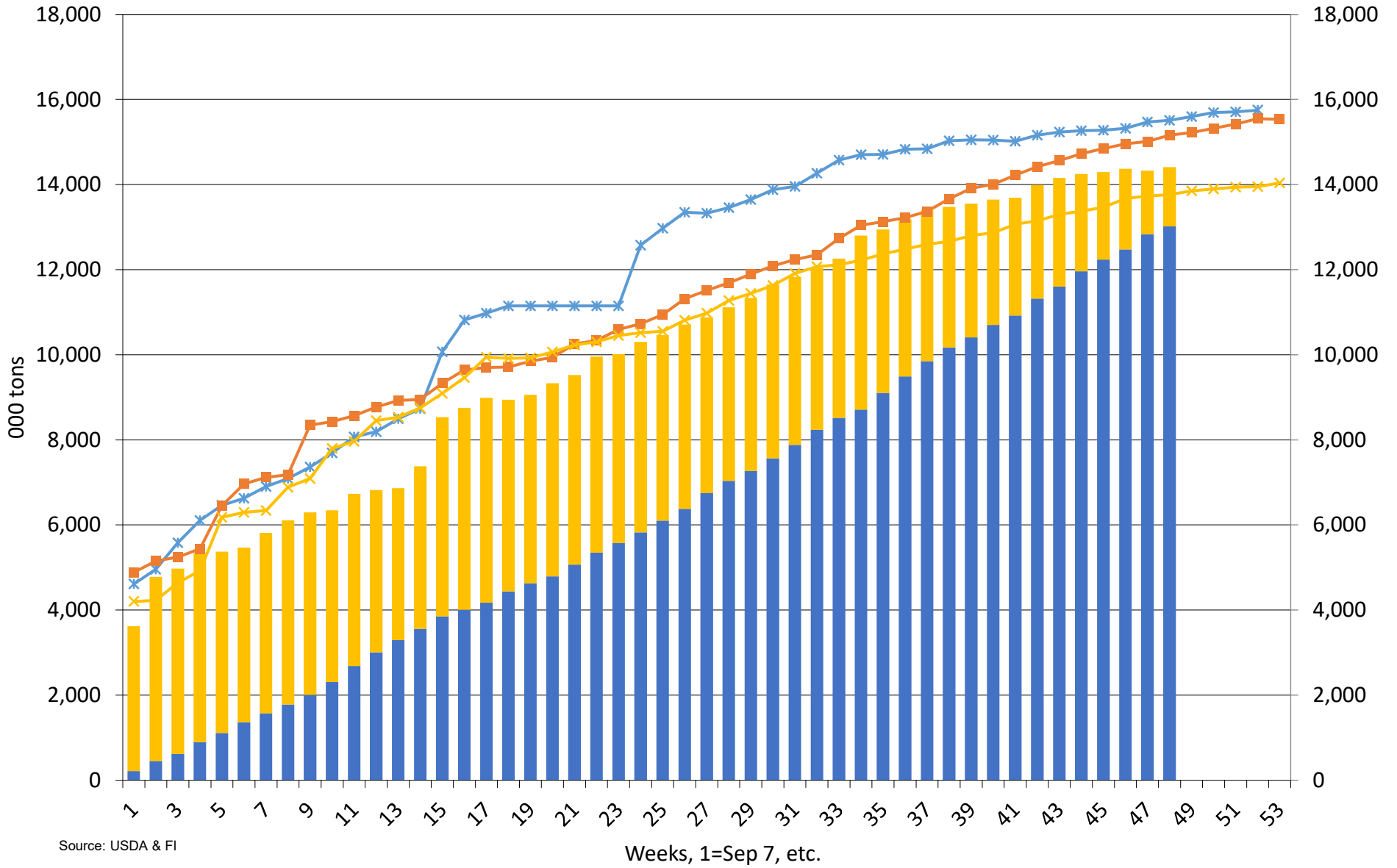
Source: USDA & FI

## US corn export commitments on or near 08/02/2020



# US Corn Current Crop-Year Commitments to Mexico

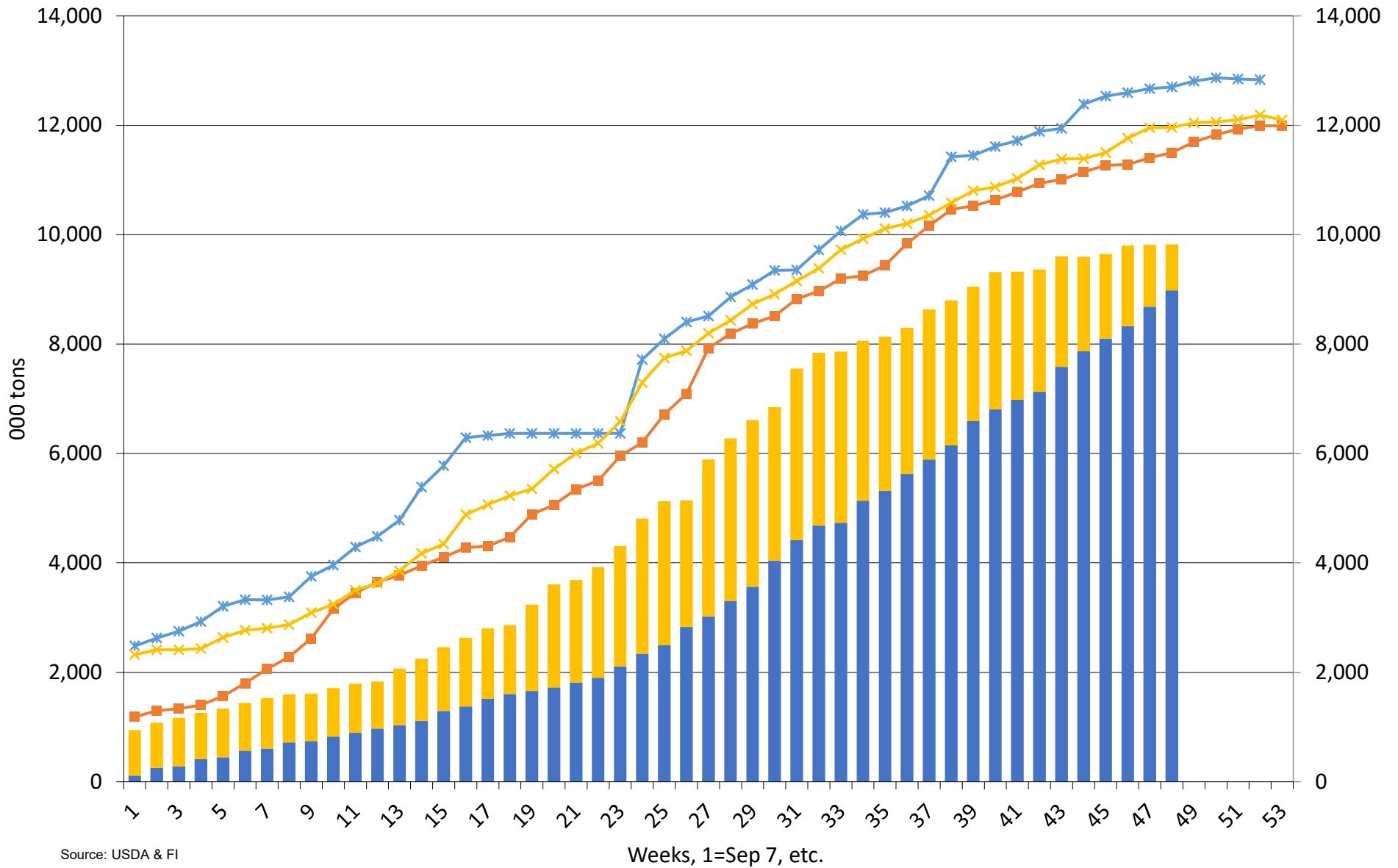
## Thousand Tons, Sept-Aug Crop-Year



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

# US Corn Current Crop-Year Commitments to Japan

## Thousand Tons, Sept-Aug Crop-Year



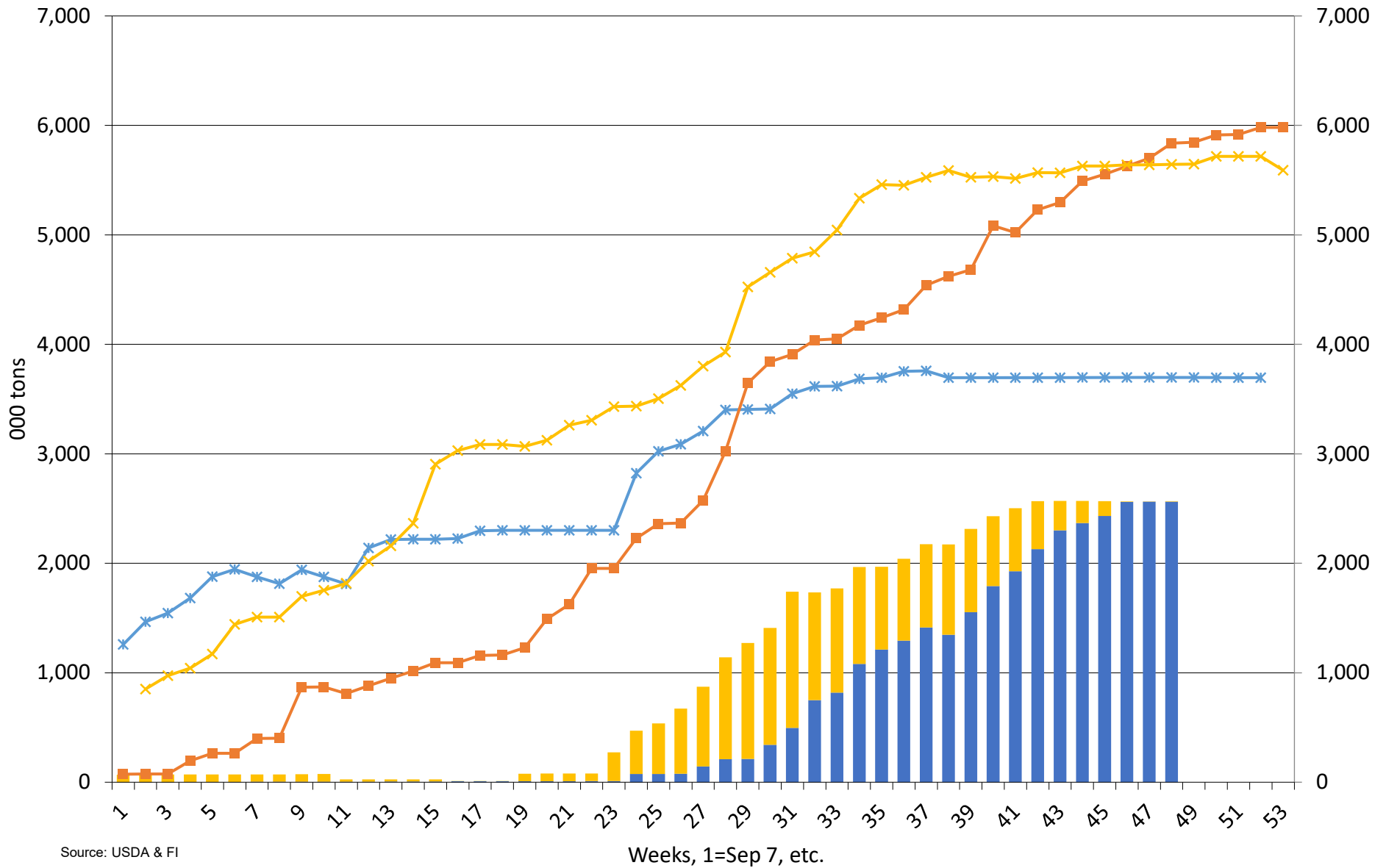
Source: USDA & FI

Weeks, 1=Sep 7, etc.

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

# US Corn Current Crop-Year Commitments to South Korea

## Thousand Tons, Sept-Aug Crop-Year

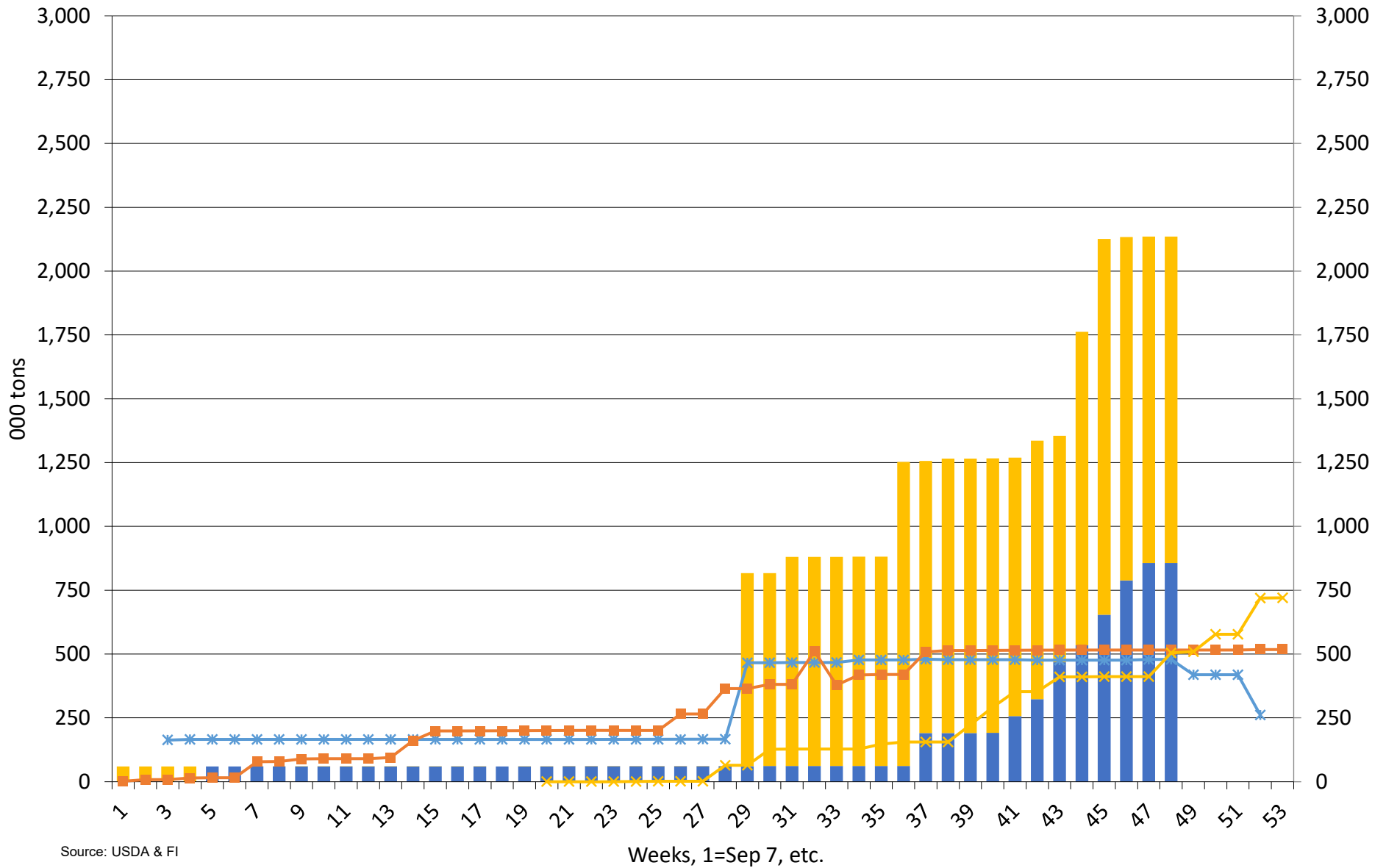


Source: USDA & FI

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

# US Corn Current Crop-Year Commitments to China

## Thousand Tons, Sept-Aug Crop-Year



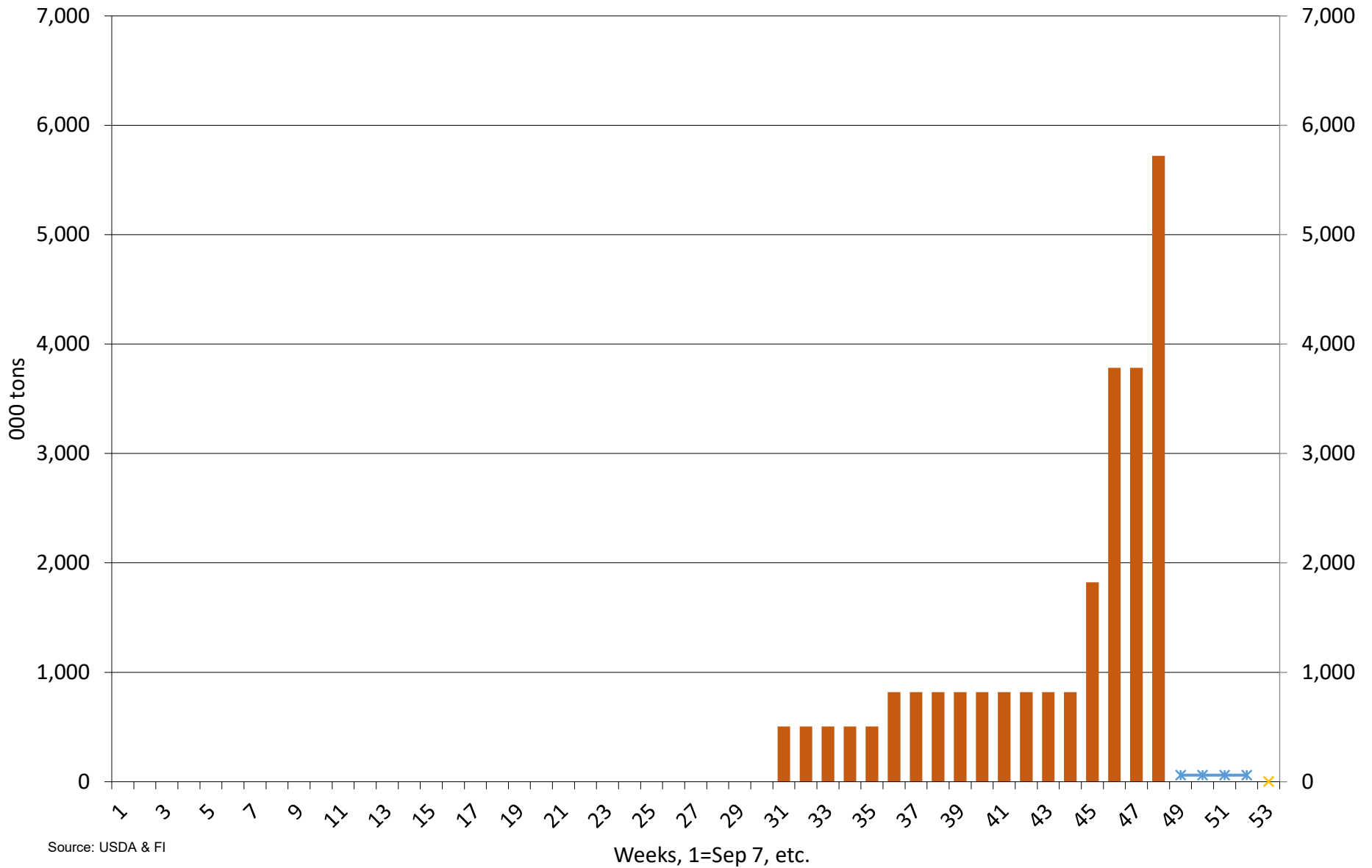
Source: USDA & FI

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



# US Corn New Crop-Year Commitments to China

## Thousand Tons, Sept-Aug Crop-Year



Source: USDA & FI

■ NMY Outstanding Sales

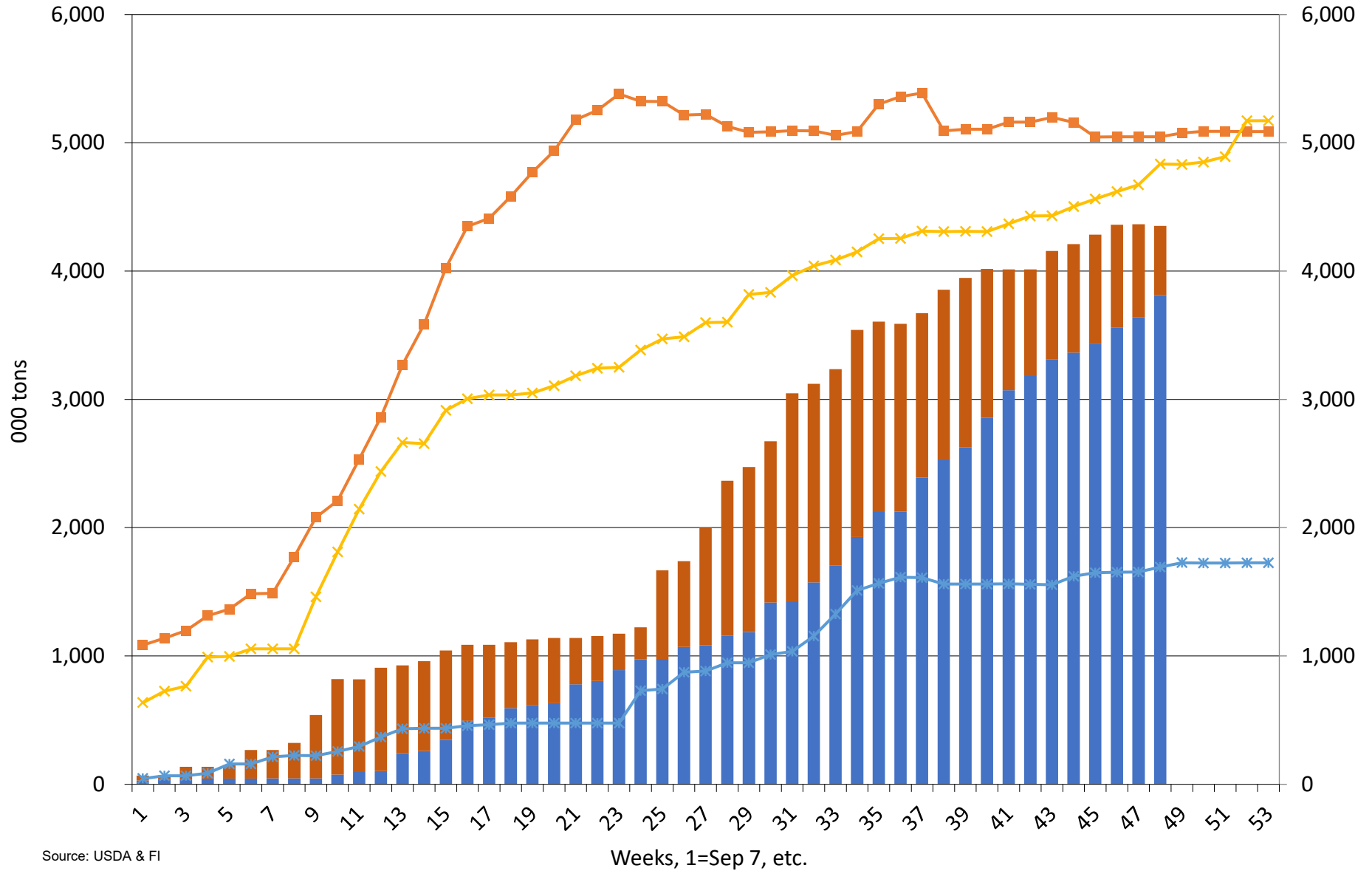
\* 2019-20

\* 2018-19

■ 2017-18

Source: USDA and FI

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



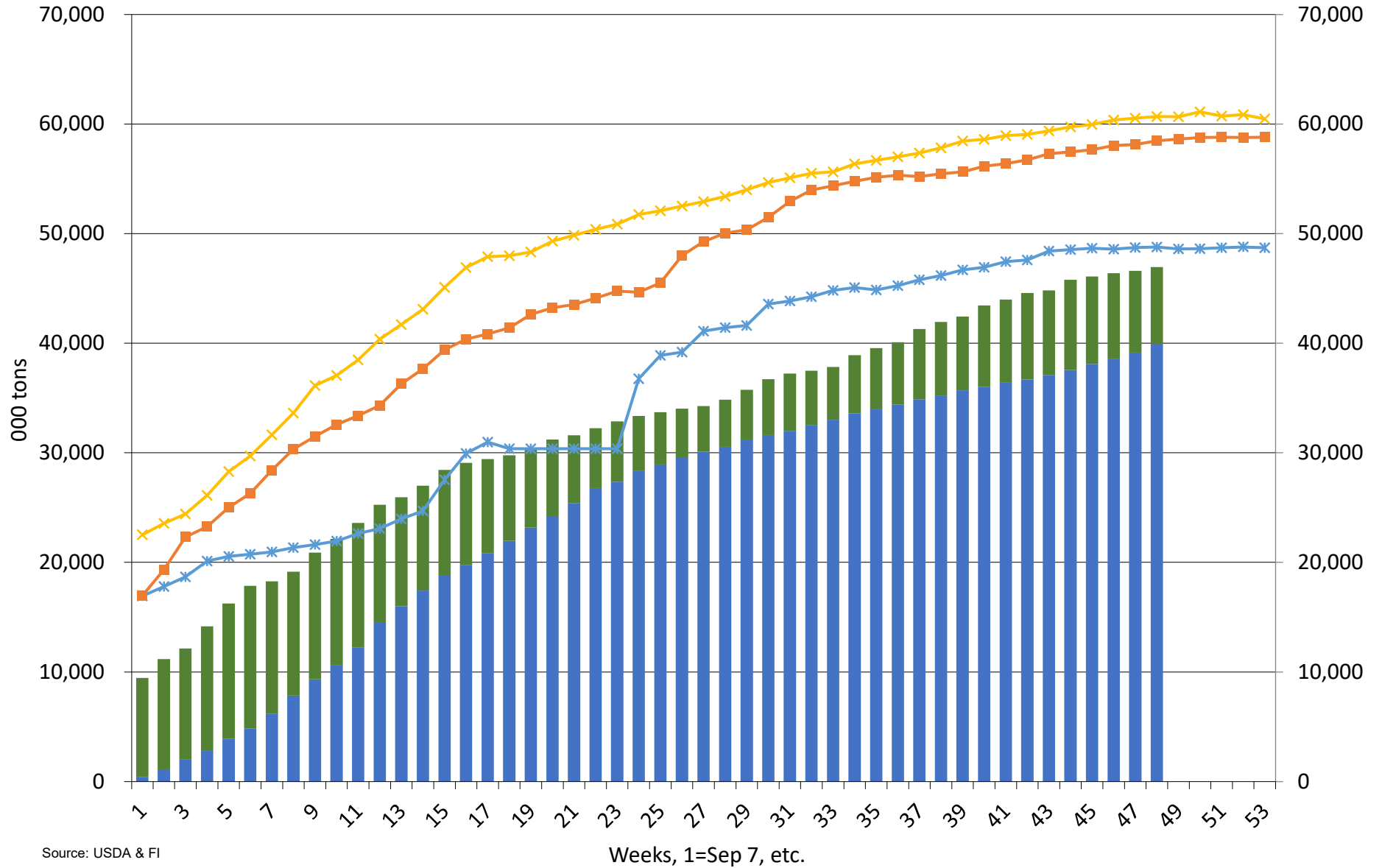
Source: USDA & FI

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

Source: USDA and FI

# US Soybean Current Crop-Year Commitments

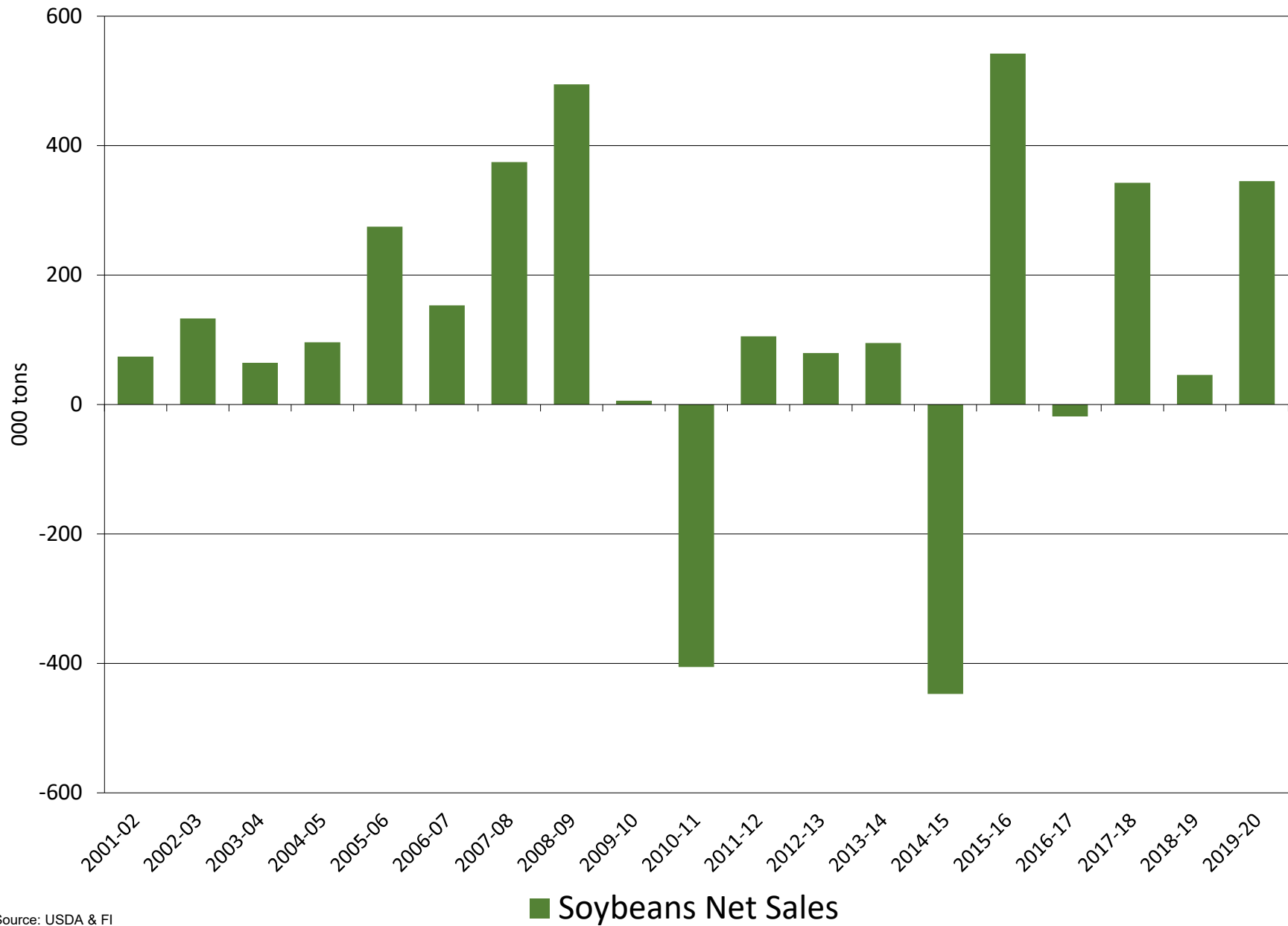
## Thousand Tons, Sept-Aug Crop-Year



Source: USDA & FI

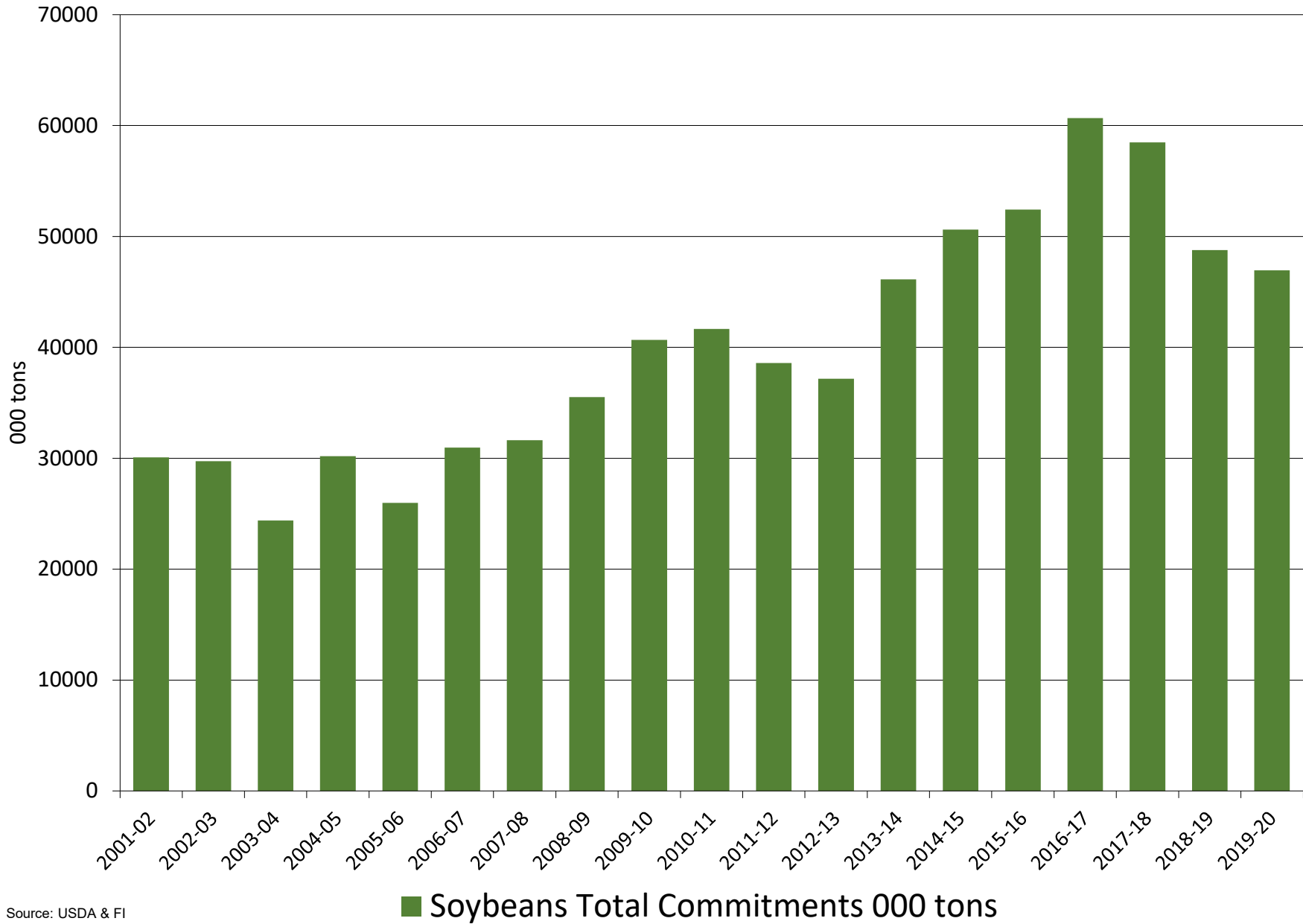
■ Accumulated Exports   ■ Outstanding Sales   \* 2018-19   ■ 2017-18   \* 2016-17

# US soybean export sales for the week ending on or near 08/02/2020



Source: USDA & FI

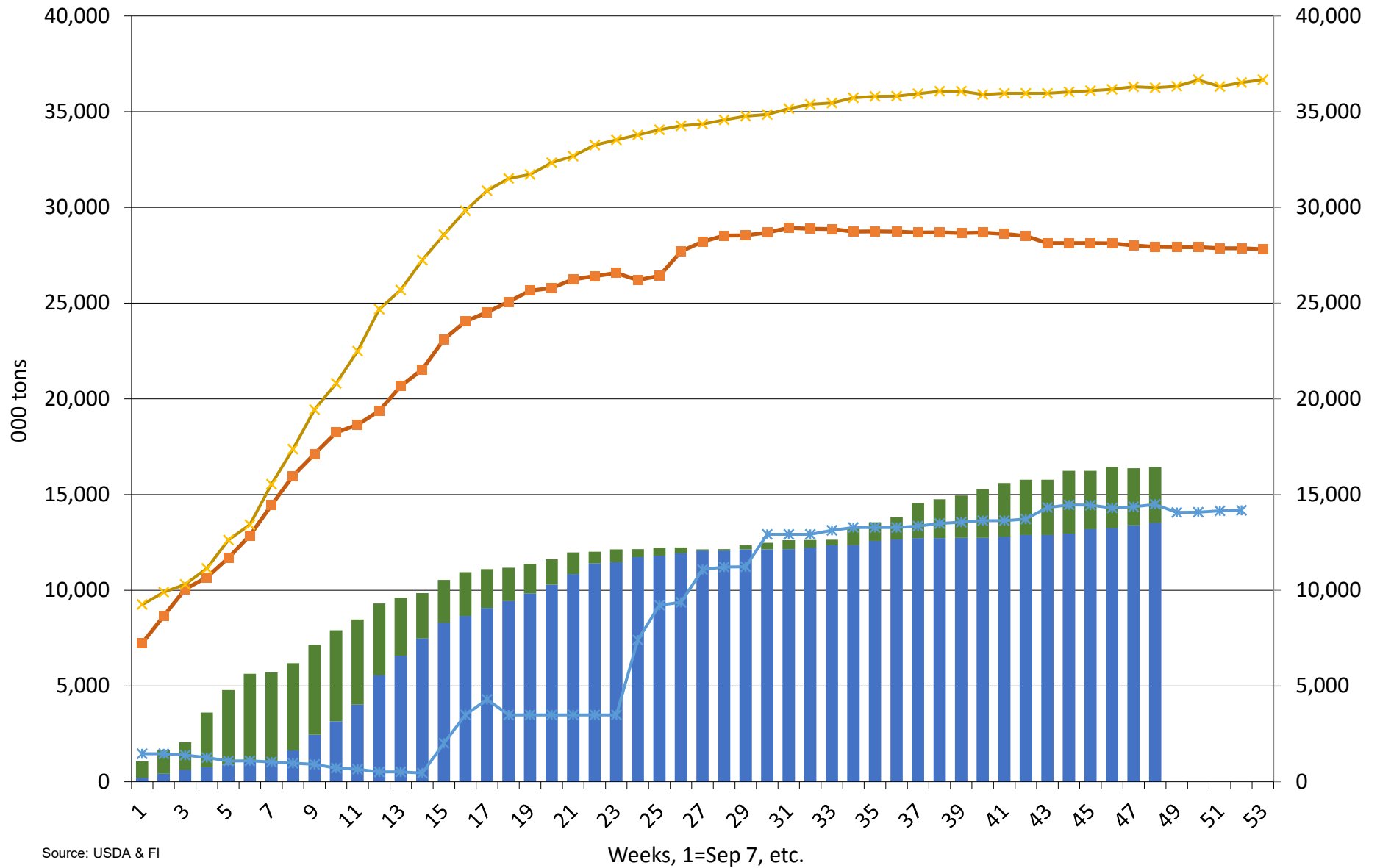
## US soybean export commitments on or near 08/02/2020



Source: USDA & FI

Source: USDA and FI

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



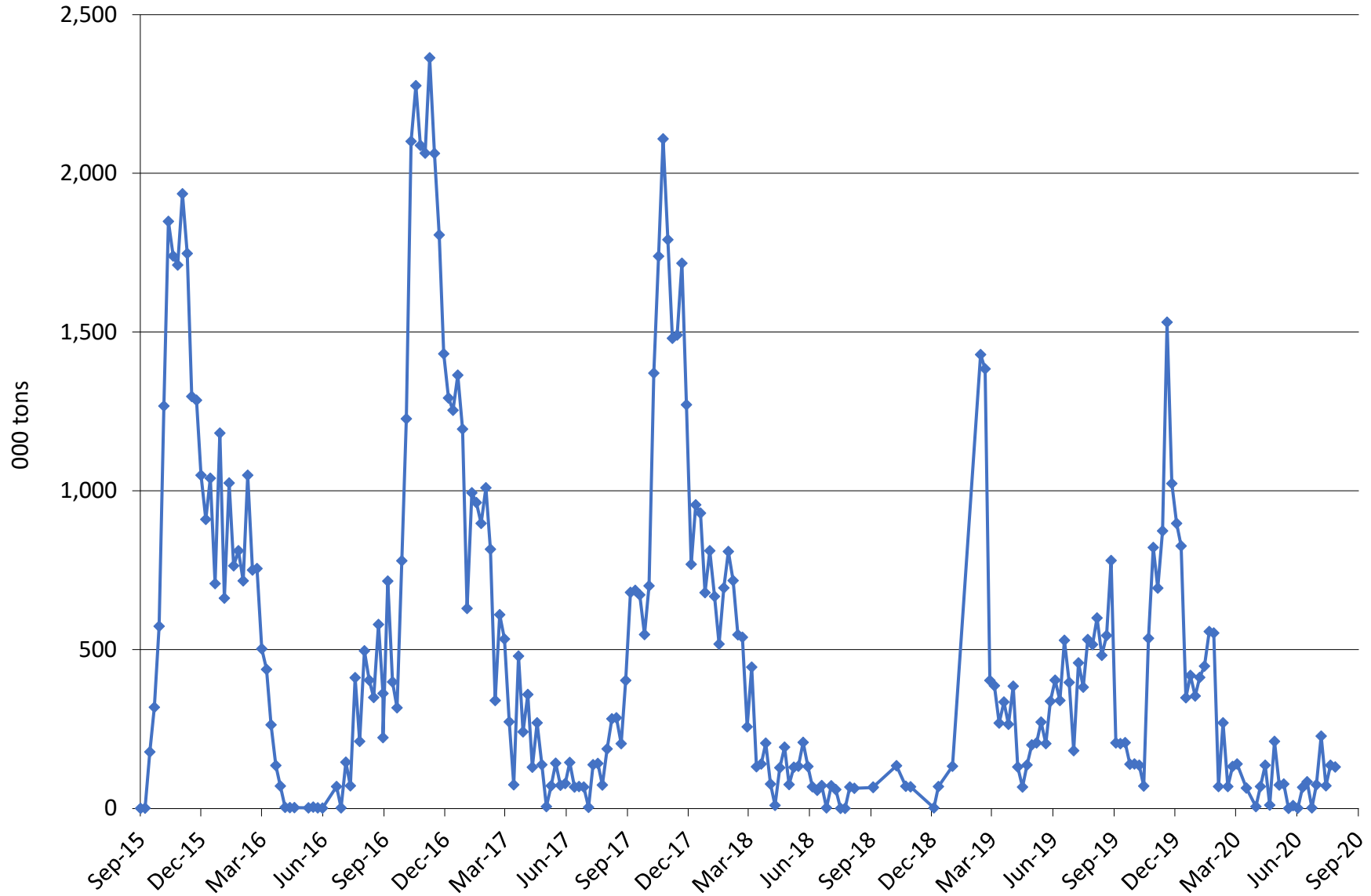
Source: USDA & FI

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



Source: USDA and FI

## US Soybean Current Crop-Year Exports to China Thousand Tons, Sept-Aug Crop-Year

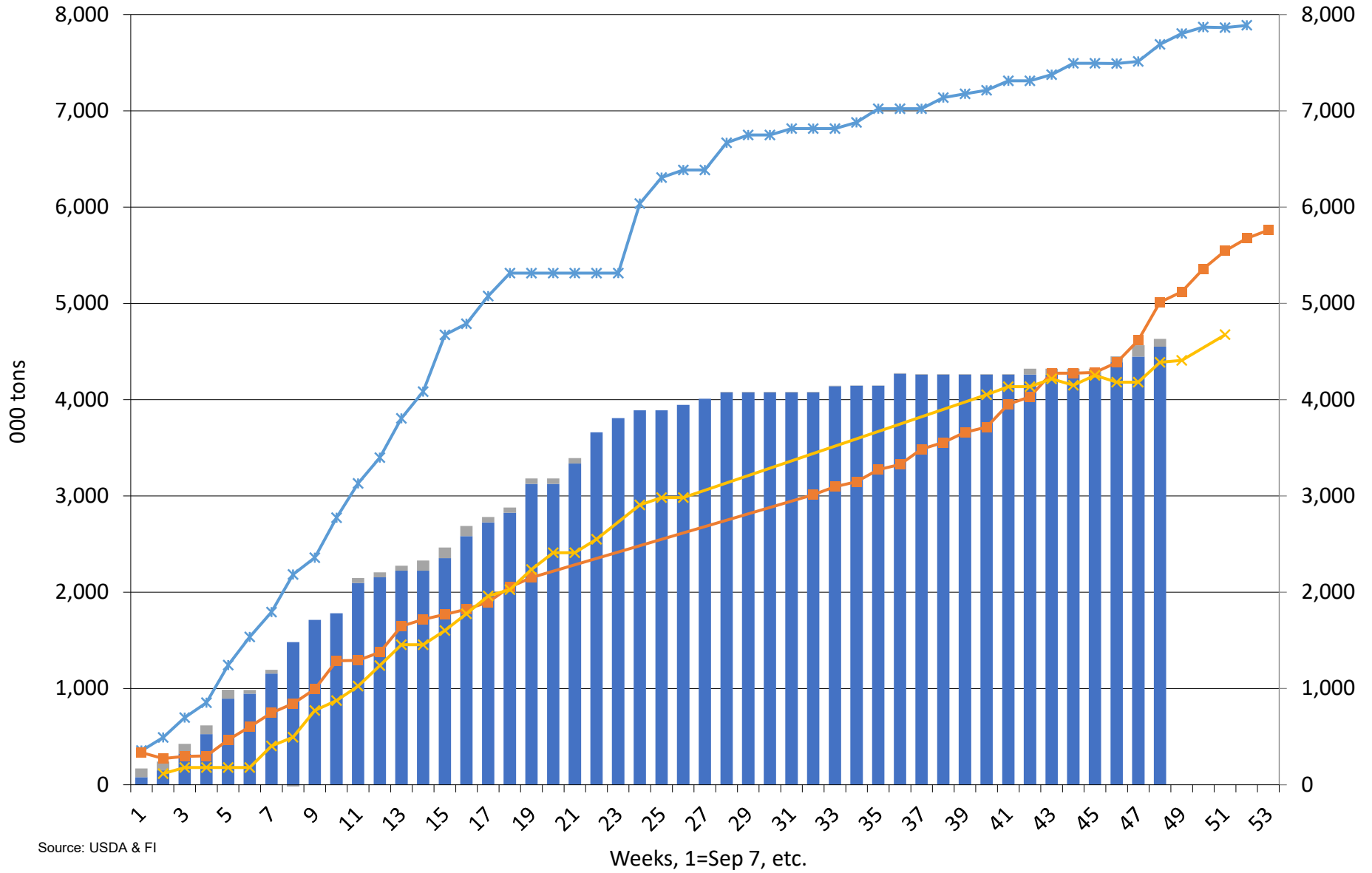


Source: USDA & FI

—●— Accumulated Exports

Source: USDA and FI

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

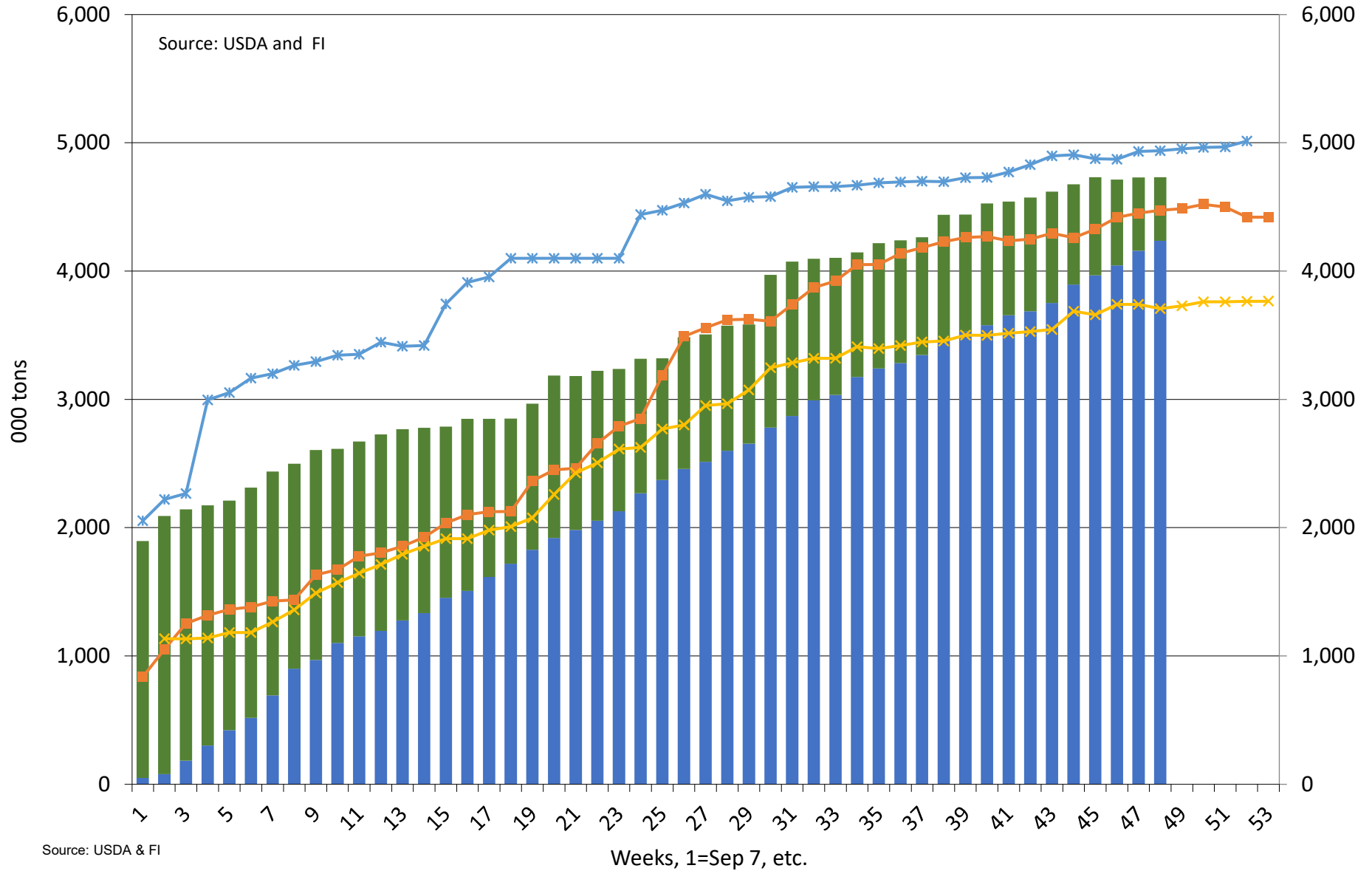


Source: USDA & FI

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

# US Soybean Current Crop-Year Commitments to Mexico

## Thousand Tons, Sept-Aug Crop-Year

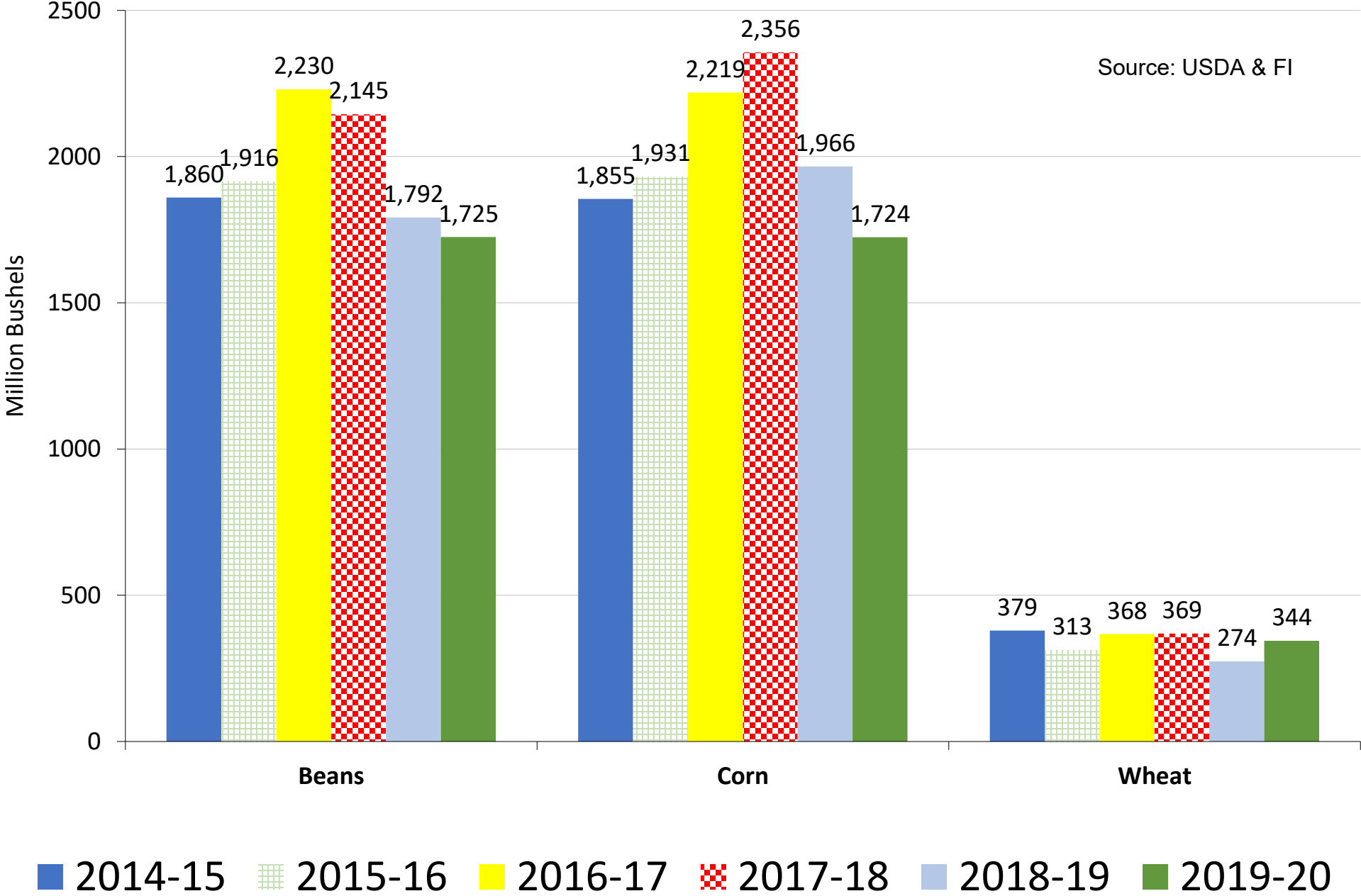


Source: USDA & FI

Weeks, 1=Sep 7, etc.

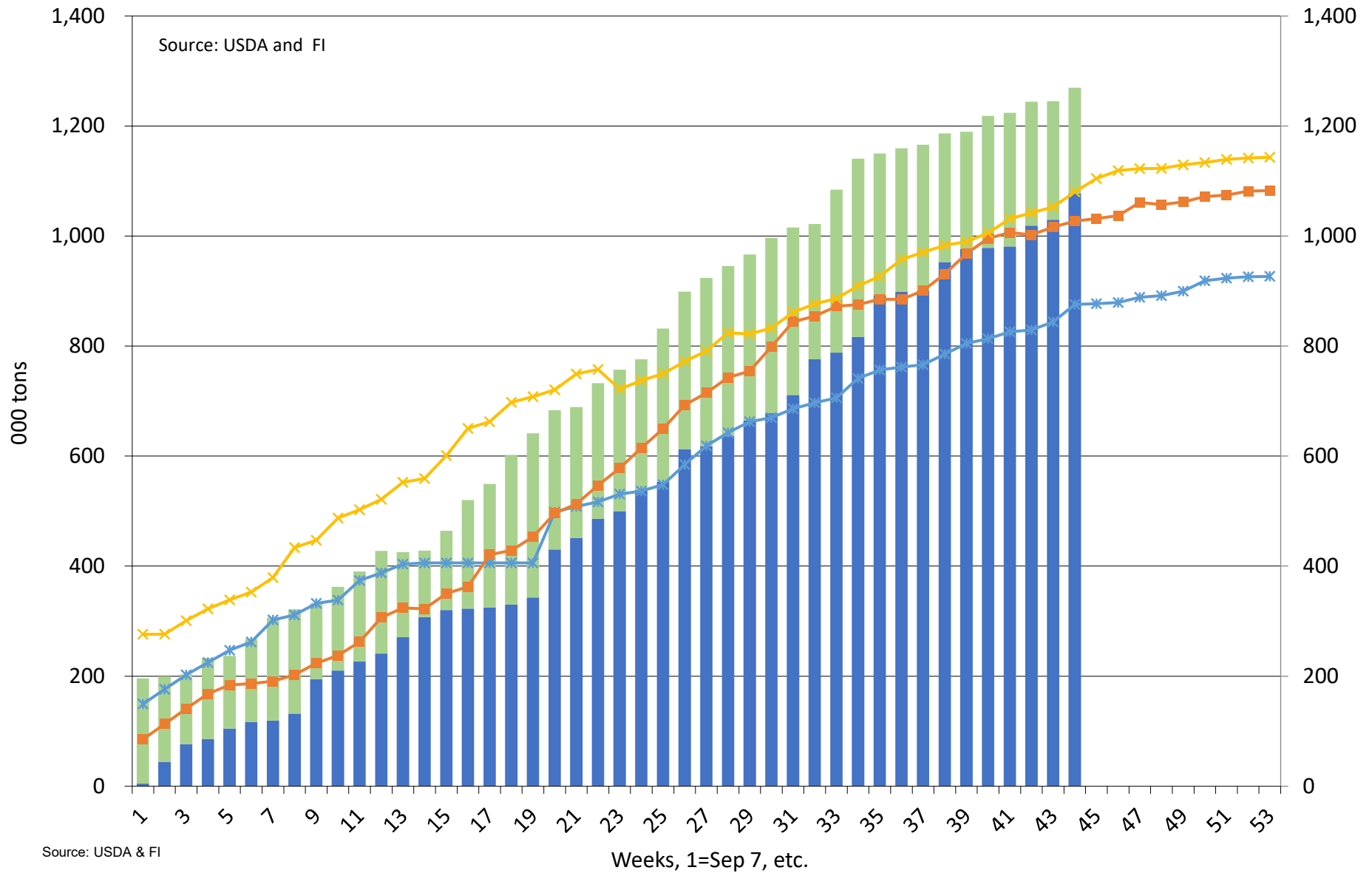
■ Accumulated Exports   
 ■ Outstanding Sales   
 —\* 2018-19   
 —■ 2017-18   
 —x 2016-17

# Crop year to date US export sales



# US Soybean Oil Current Crop-Year Commitments

## Thousand Tons, Sept-Aug Crop-Year

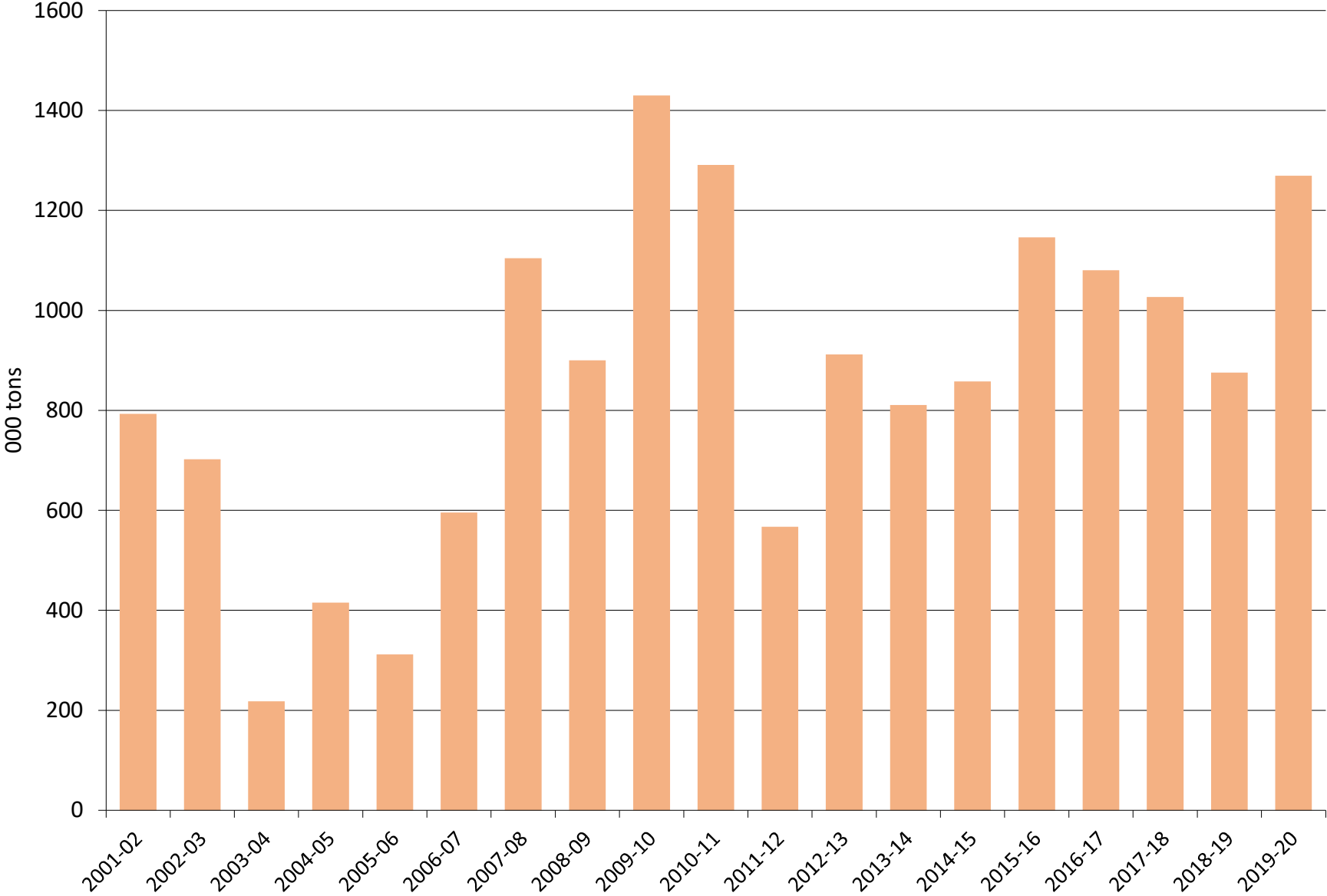


Source: USDA & FI

Weeks, 1=Sep 7, etc.

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

# Soybean Oil Total Commitments 000 Metric Tons



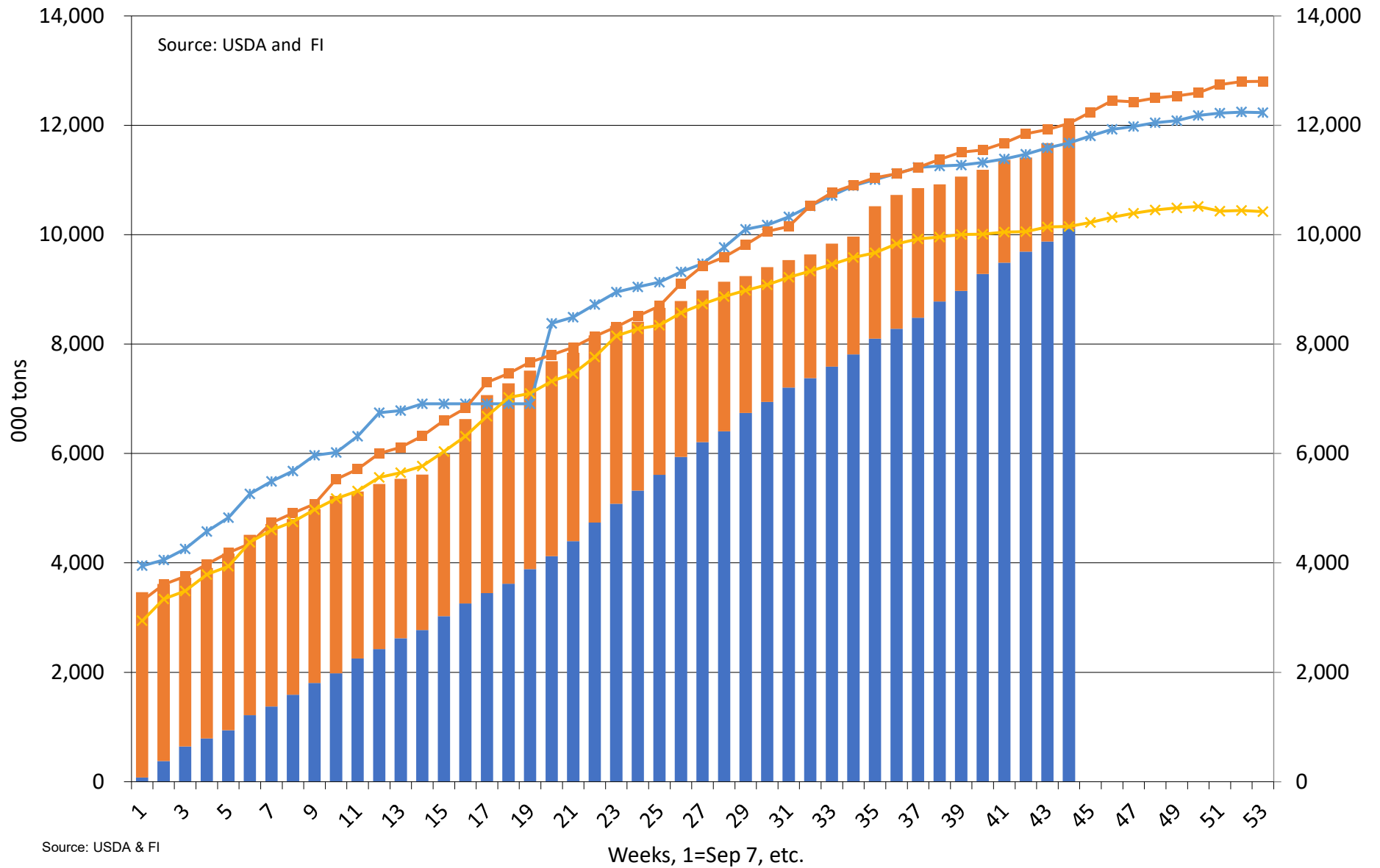
Source: USDA & FI

■ Soybean Oil Total Commitments 000 Metric Tons



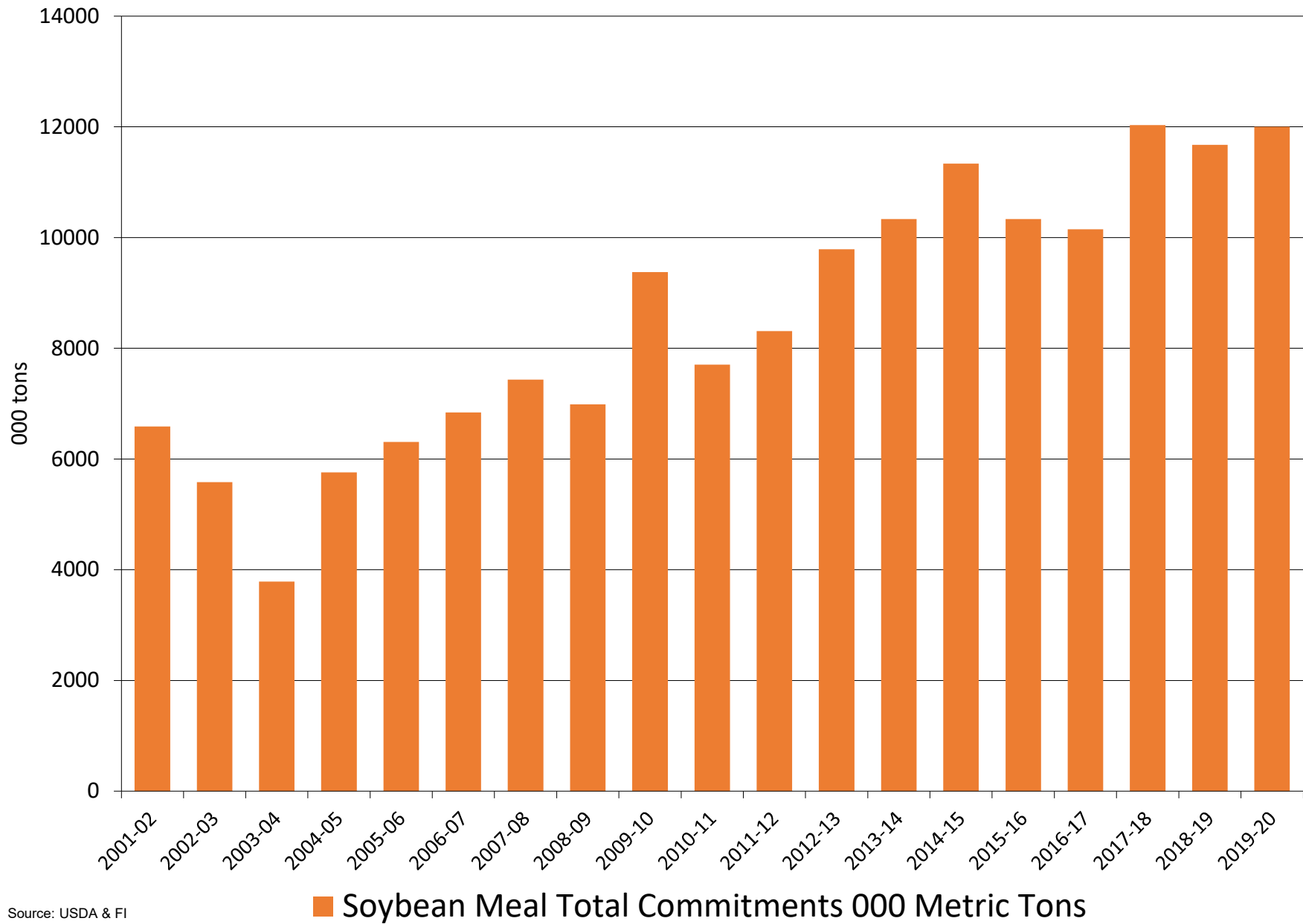
# US Soybean Meal Current Crop-Year Commitments

## Thousand Tons, Sept-Aug Crop-Year



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

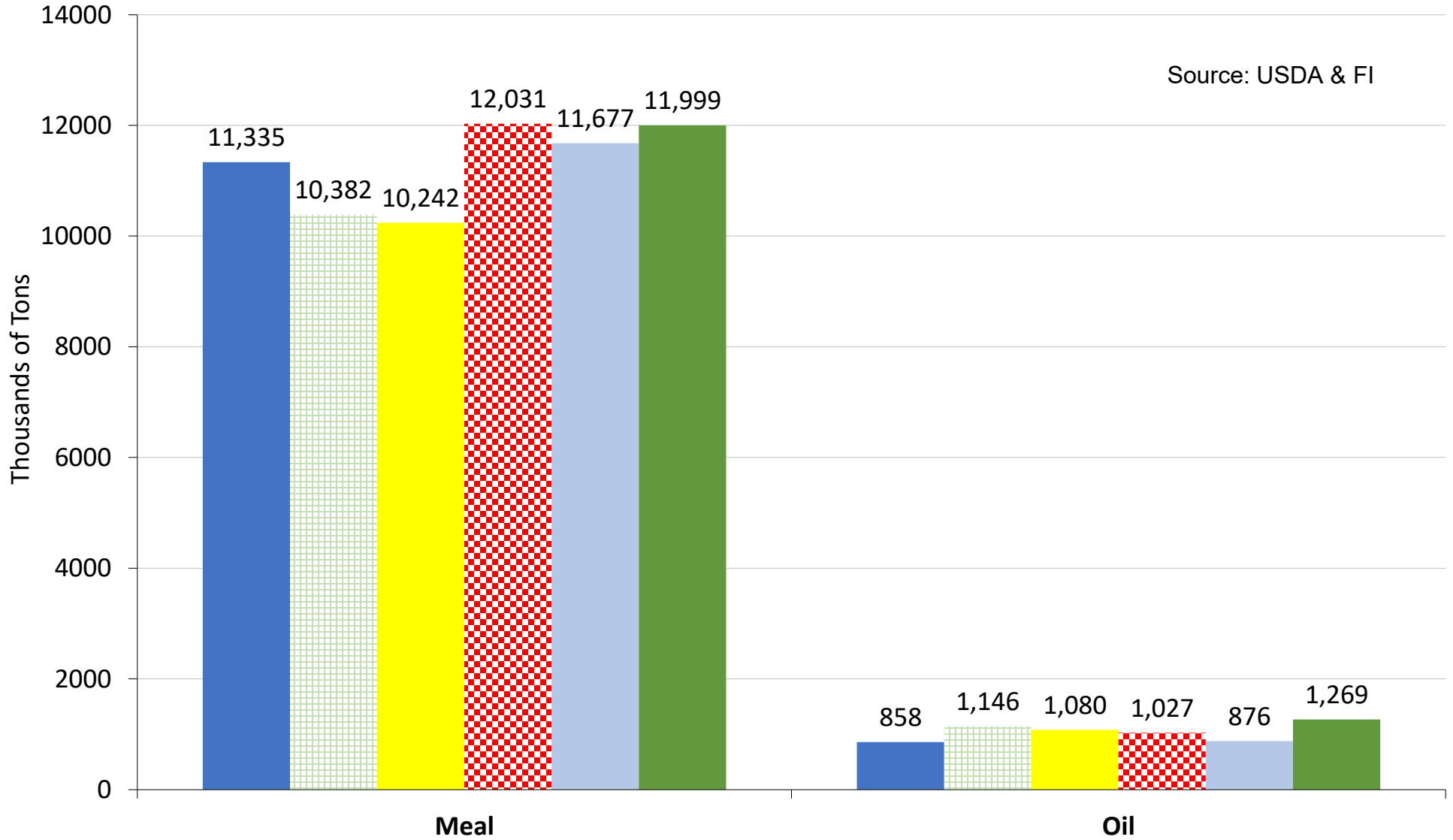
## US soybean meal export commitments on or near 08/02/2020



Source: USDA & FI

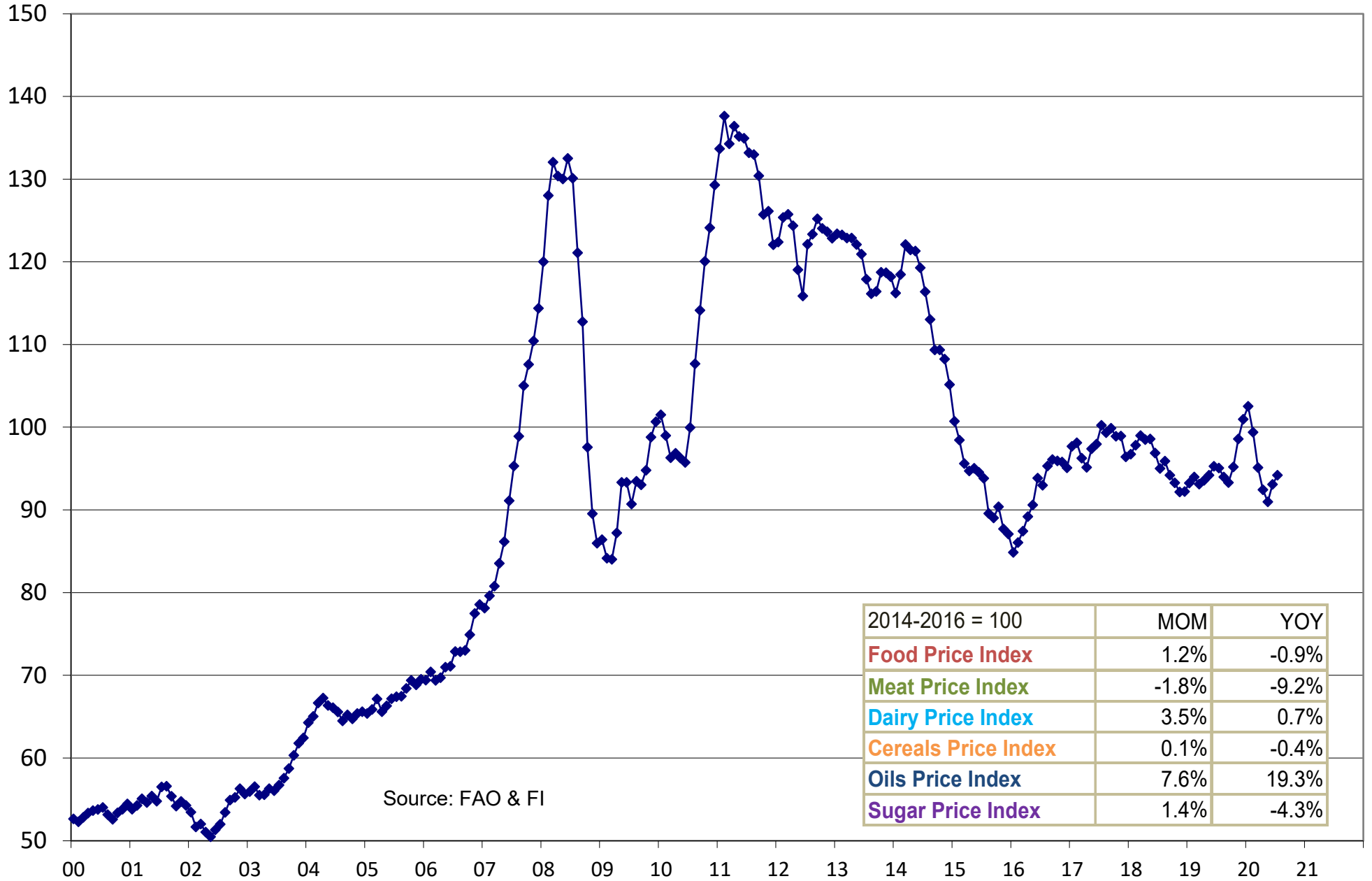
# Crop year to date US export sales

Source: USDA & FI



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

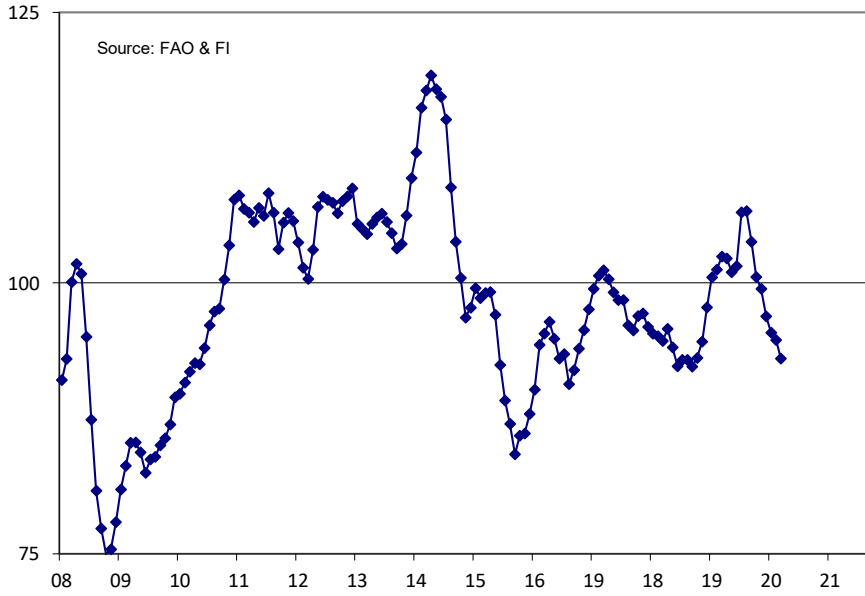
# FAO Food Price Index



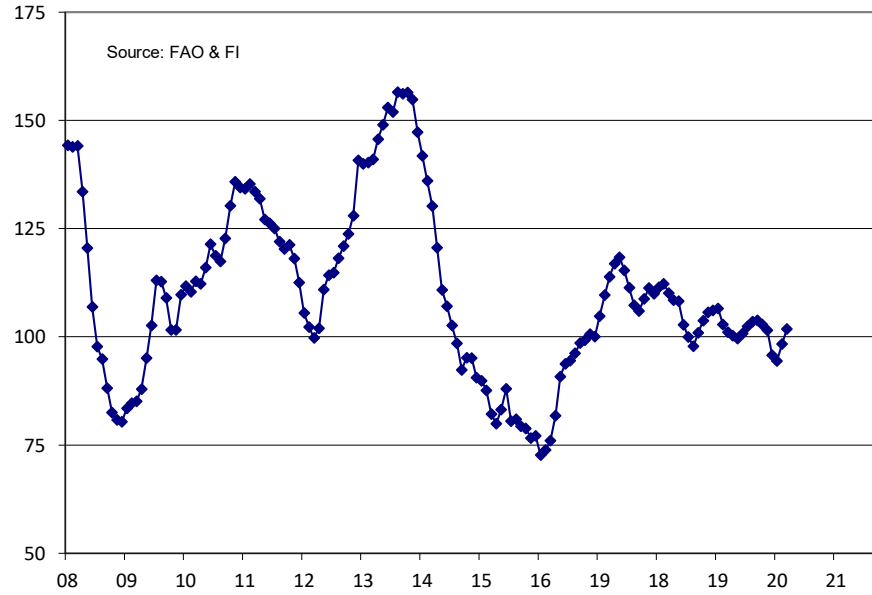
Source: FAO & FI

2014-2016 = 100	MOM	YOY
<b>Food Price Index</b>	1.2%	-0.9%
<b>Meat Price Index</b>	-1.8%	-9.2%
<b>Dairy Price Index</b>	3.5%	0.7%
<b>Cereals Price Index</b>	0.1%	-0.4%
<b>Oils Price Index</b>	7.6%	19.3%
<b>Sugar Price Index</b>	1.4%	-4.3%

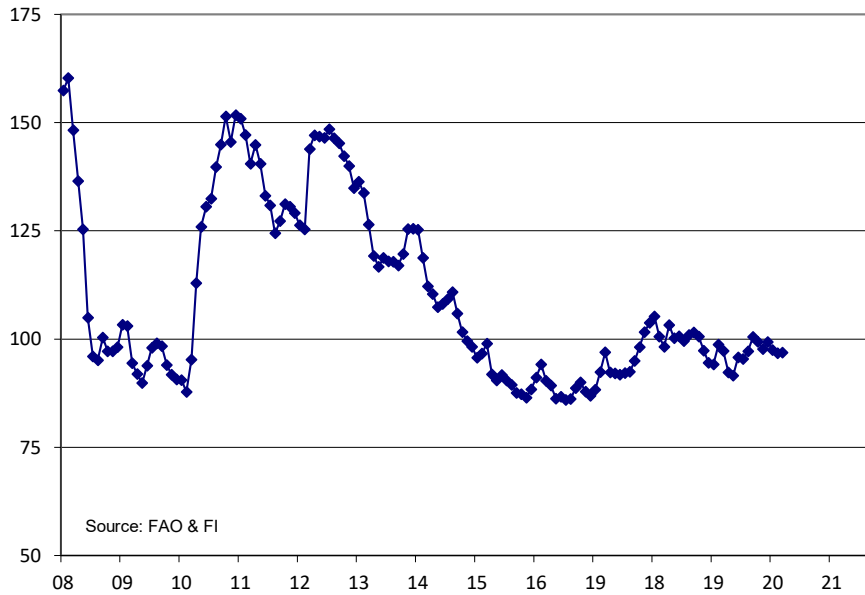
FAO Meat Price Index



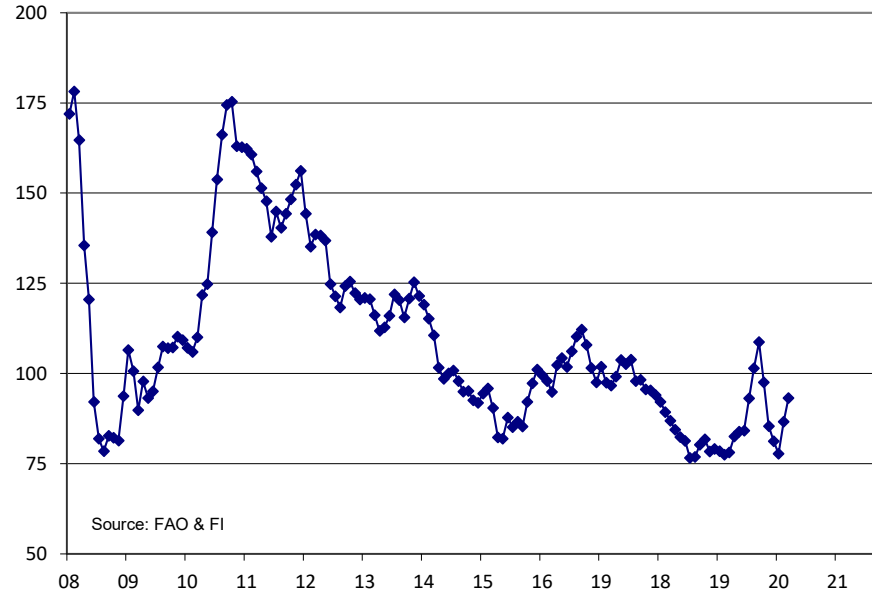
FAO Dairy Price Index



FAO Cereals Price Index



FAO Oils Price Index





# 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
8/5/2020	95	0	0	0	0	0	21	0	0	0	2,719	0	511	0	11	0	47	0
8/4/2020	95	0	0	0	0	0	21	0	0	0	2,719	21	511	0	11	(163)	47	0
8/3/2020	95	0	0	0	0	0	21	0	0	0	2,698	(2)	511	0	174	0	47	0
7/31/2020	95	0	0	0	0	0	21	0	0	0	2,700	(17)	511	0	174	0	47	0
7/30/2020	95	0	0	0	0	0	21	0	0	0	2,717	(36)	511	0	174	0	47	0
7/29/2020	95	0	0	0	0	0	21	0	0	0	2,753	0	511	0	174	0	47	0
7/28/2020	95	0	0	0	0	0	21	0	0	0	2,753	0	511	0	174	0	47	0
7/27/2020	95	0	0	0	0	0	21	0	0	0	2,753	0	511	0	174	0	47	0
7/24/2020	95	0	0	0	0	0	21	0	0	0	2,753	(33)	511	0	174	0	47	0
7/23/2020	95	0	0	0	0	0	21	0	0	0	2,786	0	511	0	174	0	47	0
7/22/2020	95	0	0	0	0	0	21	0	0	0	2,786	0	511	0	174	0	47	0
7/21/2020	95	0	0	0	0	0	21	0	0	0	2,786	(170)	511	0	174	0	47	0
7/20/2020	95	0	0	0	0	0	21	0	0	0	2,956	0	511	0	174	(39)	47	0
7/17/2020	95	0	0	0	0	0	21	0	0	0	2,956	(25)	511	0	213	(47)	47	0
7/16/2020	95	0	0	0	0	0	21	0	0	0	2,981	0	511	0	260	0	47	0
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 08/05/2020 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 08/05/2020  
 RUN TIME: 08:07:18PM

CONTRACT: AUGUST 2020 SOYBEAN MEAL FUTURES  
 SETTLEMENT: 282.300000000 USD  
 NEXT AVAILABLE DATE: 08/03/2020  
 INTENT DATE: 08/05/2020 DELIVERY DATE: 08/07/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
140	CUST E.M. COMBS& SON	43	134
159	CUST ED&F MAN CAP	87	20
210	HOUS TERM COMM	110	
314	CUST SHATKIN ARBOR L	1	105
660	CUST JP MORGAN	18	
TOTAL:		259	259
MONTH TO DATE:			550

CONTRACT: AUGUST 2020 SOYBEAN OIL FUTURES  
 SETTLEMENT: 31.700000000 USD  
 NEXT AVAILABLE DATE: 07/29/2020  
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
TOTAL:		0	0
MONTH TO DATE:			764

CONTRACT: AUGUST 2020 ETHANOL FUTURES  
 SETTLEMENT: 1.160000000 USD  
 NEXT AVAILABLE DATE: 08/05/2020  
 INTENT DATE: 08/05/2020 DELIVERY DATE: 08/07/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
714	CUST SG AMERICAS	13	13
TOTAL:		13	13
MONTH TO DATE:			13

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 08/05/2020 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 08/05/2020  
RUN TIME: 08:07:18PM

CONTRACT: AUGUST 2020 SOYBEAN FUTURES

SETTLEMENT: 8.820000000 USD

NEXT AVAILABLE DATE: 12/04/2019

INTENT DATE: DELIVERY DATE:

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

CONTRACT: AUGUST 2020 MINI-SIZED SOYBEANS FUTURES

SETTLEMENT: 8.820000000 USD

NEXT AVAILABLE DATE: 08/05/2020

INTENT DATE: DELIVERY DATE:

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

<<< End of Report >>>



# Foreign Agriculture Market Guidance

As of 6:53 AM

## Day on day change

		6-Aug	5-Aug	Change
<b>Rotterdam Oils</b>				
Soy oil EUR/MT	Sep/Oct	723.00	720.00	+3.00
Rape oil EUR/MT	Sep/Oct	790.00	790.00	unchanged
<b>Rotterdam Soybean Meal</b>				
Argentina USD/MT (high protien)	Aug-Sep	368.00	368.00	unchanged
Argentina USD/MT	Oct-Dec	371.00	371.00	unchanged
Brazil USD/MT (pellets)	Aug-Sep	365.00	366.00	-1.00
Brazil USD/MT	Oct-Dec	363.00	365.00	-2.00
<b>MALAYSIA PALM OIL</b>				
		6-Aug	5-Aug	
Futures MYR/MT	OCT0	2765	2717	+48 \$661
RBD Olien Cash USD/MT	Oct20	\$693.00	\$683.00	+10.00 1.5%
US Gulf Crude SBO over RBD Palm	Spot	\$91	\$95	-\$5
<b>China Futures (Last - Prv. Settle)</b>				
		6-Aug	5-Aug	
Soybeans #1 (DCE) CNY/MT	SEPO	4661	4683	-22 -0.5%
Soybean Meal	SEPO	2853	2889	-36 -1.2%
Soybean Oil	SEPO	6310	6396	-86 -1.3%
China Palm Oil	SEPO	5908	5918	-10 -0.2%
China Futures Crush Margin				
USD/BU	SEPO	-2.38	-2.33	-0.04
CNY/MT	SEPO	-1257.07	-1234.97	-22.10
Corn (DCE) CNY/MT	SEPO	2294	2296	-2 -0.1%
Wheat (ZCE) CNY/MT	SEPO	2545	2548	-3 -0.1%

## Currency adjusted to the CME pit close

In cents/bu	6-Aug
oils in points and meal in USD/short ton	
Rot soy oil	+10
Rot rape oil	-6
Rot meal	Aug-Sep
	\$0.78
Rot meal	Oct-Dec
	\$0.19
Malaysian Fut	+45
Malaysian Cash	+35
China soy #1	-8
China meal	-\$3.96
China oil	-71
Dalian corn	-5
Zhengzhou wheat	-3

## China Cash

Cash Soybean Crush USD/BU	Spot	\$1.34	\$1.39	-0.05
Average Cash Wheat USD/BU		\$9.28	\$9.28	-0.00
Average Cash Corn USD/BU		\$8.81	\$8.79	+0.02
Corn North USD/BU	Spot	\$8.29	\$8.30	-0.01
Corn South USD/BU	Spot	\$9.07	\$9.08	-0.01
Reuters Imported Corn South USD/BU	Spot	\$4.90	\$4.67	+0.23

## Matif Wheat (Liffe)

		\$/ton	\$212.64	\$213.77	
Matif EUR/MT morning over morning	DECO		179.50	180.50	-1.00
Matif wheat from prev. settle day before	DECO		179.75	180.25	-0.50
Matif morning					-3.33
Matif settle					-1.71

## Baltic Dry Index

	Spot	1475	1463	+12
		5-Aug	4-Aug	

## Exchange Rates

EU	Euro/\$	1.1846	1.1843	+0.0003
MYR	Ringgit/\$	4.1860	4.1900	-0.0040
CNY	RMB/\$	6.9500	6.9415	+0.0085

**ALL OILS**  
Average lead  
**-7**  
**ALL MEAL**  
Average lead  
**-\$1.00**

## CME electronic close change

SQ20	-1.75	SMQ20	-1.40	BOQ20	+17	CU20	+2.75
SU20	-3.50	SMU20	-1.10	BOU20	+5	CZ20	+3.00
SX20	-3.00	SMV20	-1.20	BOV20	+10	CH21	+3.25
SF21	-2.75	SMZ20	-1.20	BOZ20	+8	WU20	+2.50
SH21	-1.50	SMF21	-1.00	BOF21	+9	WZ20	+1.00
SK21	-0.75	SMH21	-0.70	BOH21	+7	WH21	+0.25
						WK21	-0.50

#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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