



Morning.

No Flash sales by USDA

Lower trade to start in another risk off session. USD is again higher to near a 2-month high as equity investors continue to dump stocks. WTI was nearly unchanged as of early this morning and gold lower. Talk of better than expected US yields weighing on prices. US weather remains good for the exceptions of waterlogged fields across the lower Delta and parts of the Southeast. Chine soybean demand slowed yesterday and is expected to be light for the remainder of the week. Both China and Malaysian vegetable oil markets were down sharply again on Thursday. Germany ASF count: 3 new cases in wild boar; 32 total since Sep 10. Ukraine could see much needed rain this weekend for winter sowing season. Only 10-15 percent of the cropland is suitable for plantings after one of the worst start in weather conditions over the past decade. Japan bought 86,027 tons of food wheat. SK bought 113,999 tons of rice. Quarterly Hog and Pigs are due out after the grain close.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	65	220	20	69	79

Prices as 9/24/20 7:56 AM

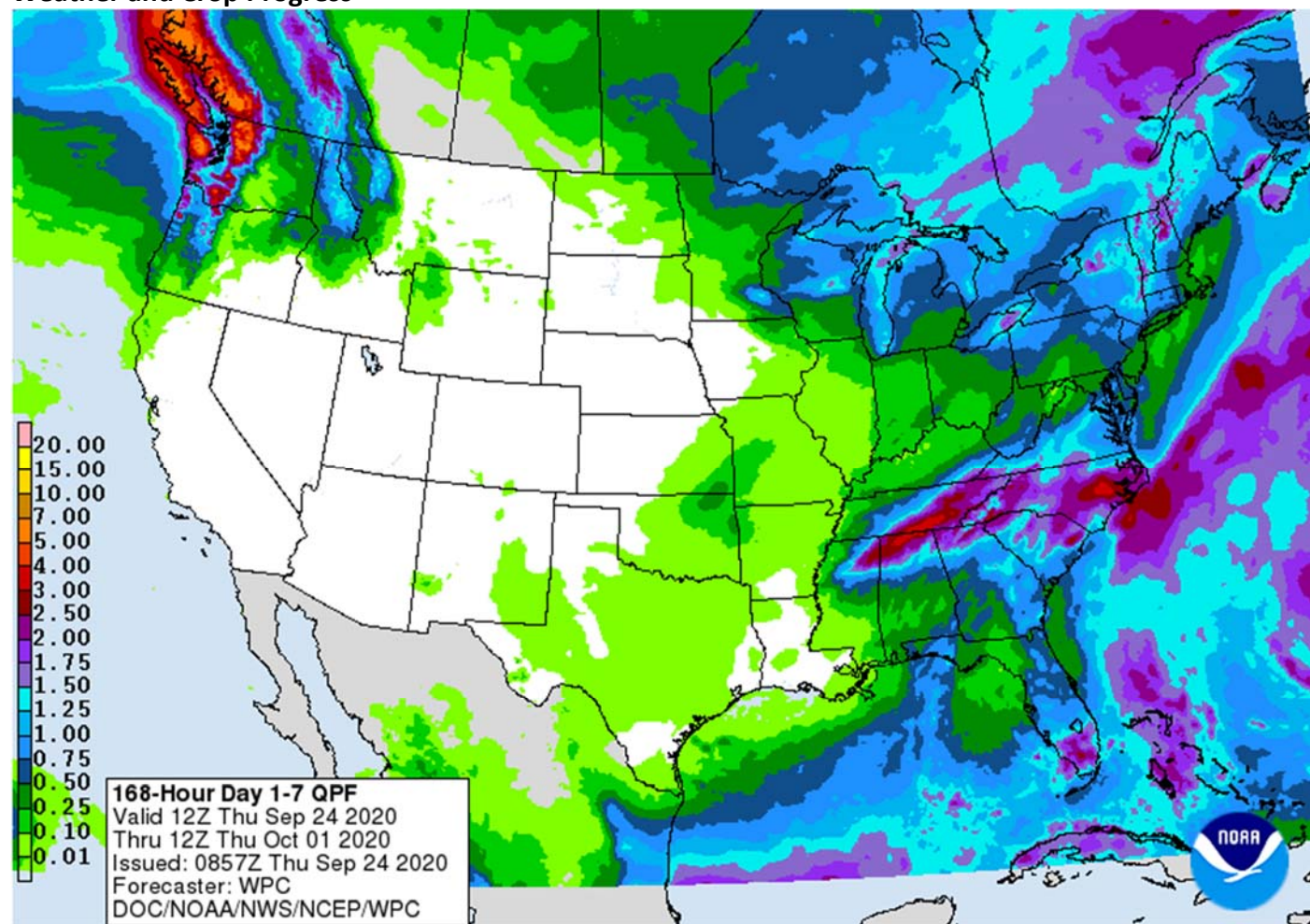
CBOT Soybeans				Change	Volume	Soybean Meal				Change	Volume	Soybean Oil				Change	Volume
NOV0	1005.00	(9.50)		53576	OCT0	339.70	(2.40)		2634	OCT0	32.23	(0.46)		1684			
JAN1	1009.75	(9.00)		12037	DEC0	341.90	(2.70)		16690	DEC0	32.26	(0.54)		26366			
MAR1	1005.25	(8.25)		7422	JAN1	339.90	(2.70)		3222	JAN1	32.36	(0.53)		5387			
MAY1	1003.50	(6.75)		3301	MAR1	335.50	(2.50)		3330	MAR1	32.44	(0.53)		3069			
JUL1	1006.00	(6.50)		3241	MAY1	332.20	(1.90)		1496	MAY1	32.50	(0.51)		1860			
AUG1	998.75	(7.00)		355	JUL1	331.20	(1.50)		501	JUL1	32.54	(0.49)		1532			
CBOT Corn				Change	Volume	Oats				Change	Volume	Chicago Wheat				Change	Volume
DEC0	364.75	(3.75)		35658	DEC0	286.00	(1.75)		77	DEC0	542.00	(7.00)		14789			
MAR1	373.50	(4.00)		9391	MAR1	286.00	(2.50)		9	MAR1	550.00	(7.00)		3335			
MAY1	379.25	(3.75)		4774	MAY1	284.00	(1.00)		2	MAY1	555.25	(7.00)		1370			
JUL1	383.00	(3.50)		3183	JUL1	283.50	0.00		0	JUL1	554.25	(6.50)		826			
SEP1	379.00	(3.25)		359	SEP1	289.00	0.00		0	SEP1	559.75	(6.00)		127			
DEC1	384.25	(3.00)		2252	DEC1	299.75	0.00		0	DEC1	569.50	(6.00)		104			
CBOT Black Sea Corn FOB (Platts)				OI	OI Δ	CBOT Black Sea Wheat FOB (Platts)				OI	OI Δ						
SEP0	188.75	1.00		0	0	SEP0	225.00			3,233	0						
OCT0	193.75	(0.50)		100	0	OCT0	231.00			975	0						
NOV0	197.25	(0.50)		3,477	0	NOV0	232.75			510	0						
DEC0	198.50	(1.25)		740	0	DEC0	234.00			13,224	(40)						
JAN1	200.00	(1.25)		100	0	JAN1	235.00			1,055	0						
Soy/Corn Ratio X/Z 2020 2.7553												Source: FI and Reuters					

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Weather and Crop Progress



<https://www.wpc.ncep.noaa.gov/qpf/p168i.gif?1600949715>

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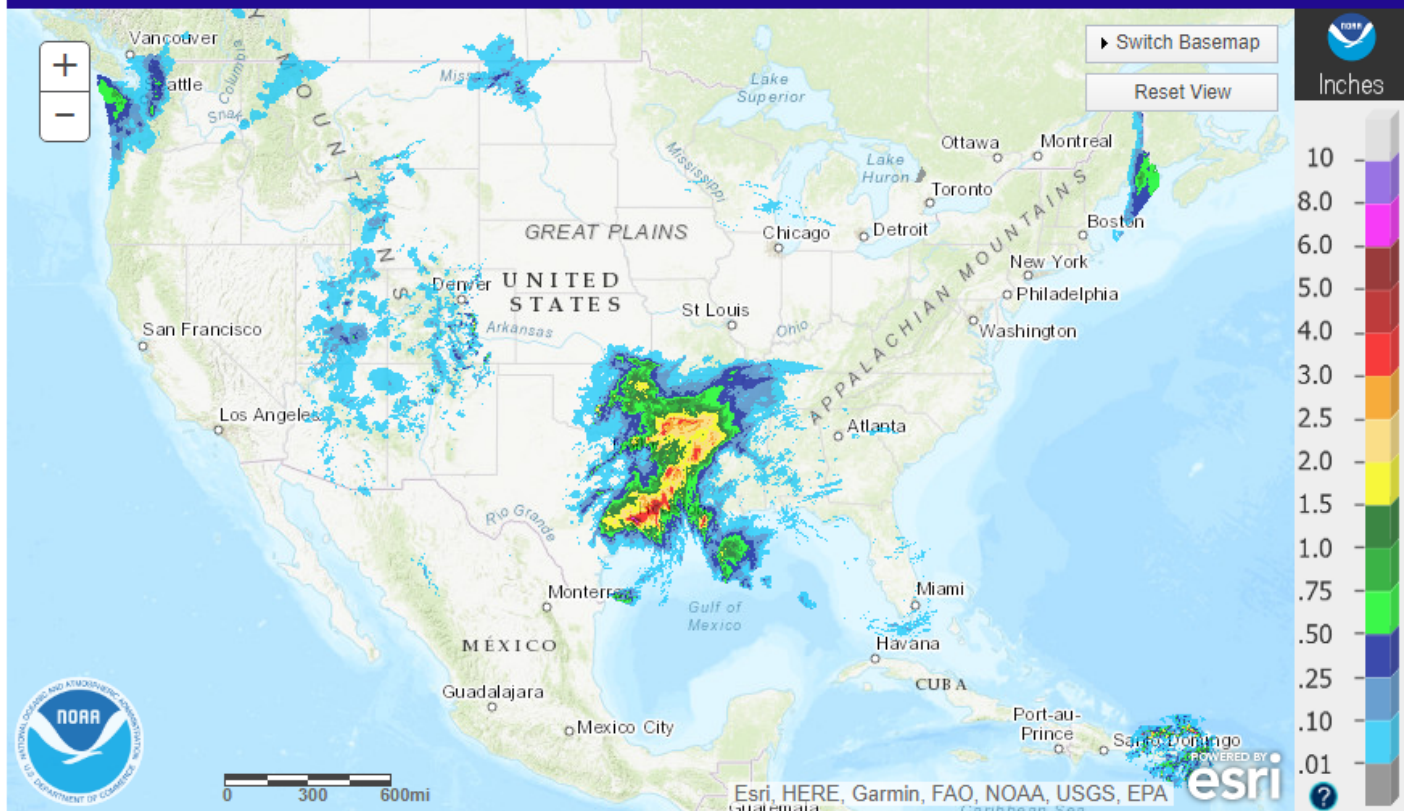
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Displaying Current 1-Day Observed Precipitation
Valid on: September 23, 2020 12:00 UTC

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What is UTC time? Map Help

Find address or location



MOST IMPORTANT WEATHER TO WATCH

- Central and western Ukraine will receive some much-needed rain in the coming week to ten days with 1.00 to 2.00 inches of rain resulting over the first week of the outlook
 - Eastern Ukraine will also get a few showers Sunday into Wednesday with rainfall of 0.20 to 0.70 inch resulting
 - Greater rain will be needed in eastern Ukraine while western areas will see improved rapeseed, wheat, barley and rye planting and establishment, although some delay to fieldwork will be possible
- High pressure ridge aloft over the heart of Brazil will minimize rain potentials in much of center west through center south crop areas for at least the next ten days and perhaps for two weeks
 - Northwestern Mato Grosso will be the only area that will see some periodic showers
 - Planting moisture will be scarce outside of northwestern Mato Grosso preventing much early soybean or corn planting and conditions will be very poor for germination and emergence
- Southern Brazil wheat, corn and rice areas will receive periodic rainfall maintaining good conditions for planting, emergence and establishment of spring crops and supporting a very good wheat yield outlook
- Southern and eastern Argentina will get some very important rain today into the weekend improving topsoil moisture in many areas from La Pampa and southern Cordoba to Buenos Aires and in portions of both Santa Fe and Entre Rios
 - Follow up rainfall is not likely to be very frequent or significant leading to net drying conditions, but it may be a good opportunity for early season fieldwork and wheat development
 - Temperatures will be mild to warm

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- Dryness will continue in northern Cordoba, central and northwestern Santa Fe, Santiago de Estero and portions of western Chaco, Argentina during the next ten days to two weeks; some rain in northern cotton areas in the nation will allow some planting to begin
- Beneficial rainfall is coming to France, the United Kingdom, Germany and many other areas in central and western Europe over the coming week easing long term dryness in northwest
 - Spain and Portugal will be left mostly dry
- Eastern Bulgaria, Greece and southeastern Romania may not get much rain for a while
- Northeastern China continues to fight moisture surpluses that are keeping summer crop maturation and harvest progress very slow
 - The situation will improve “very slowly” during the next two weeks and absolute dryness is needed
 - The wet bias has been present in the region since mid-August
 - Some fields in Jilin, eastern Liaoning and Heilongjiang may still have standing water from three tropical cyclones that impacted the region in recent weeks
 - Showers are still expected periodically during the next ten days and that combined with mild temperatures will keep drying rates low and fieldwork progressing poorly
- China’s Yellow River Basin and North China Plain are experiencing nearly ideal conditions for wheat planting and summer crop maturation and early harvesting
- Western Australia drying remains a concern with northern crops reproducing in a declining soil moisture environment
 - Southern crop areas in the state still have favorable soil moisture, but the region is drying and will need rain in October to support reproduction of wheat, barley and canola
 - Some rain is expected in October to help ease the drying bias
- Southeastern Australia wheat, barley and canola prospects are looking extremely good with soil moisture in abundance and expected to prevail in New South Wales, Victoria and South Australia
 - Periodic rainfall is expected to continue in these areas over the next two weeks
- Queensland, Australia has a large need for rain to support cotton and sorghum planting that will soon be starting; dryland areas need the moisture most significantly
 - La Nina should provide the necessary moisture boost a little later this spring
- India’s monsoon has not withdrawn normally from central parts of the nation, but it should begin withdrawing over the next few days with next week trending drier
 - The nation’s rainy season has been very successful with the nation having 107% of the normal rainfall for the June 1-September 23 period
 - Drying is needed in central areas to protect summer crop conditions and to promote crop maturation
- South Africa still needs significant rain to support winter crops especially in the east
 - Rain is also needed to improve topsoil moisture for early corn planting that begins in early October and for all other summer crops that are planted from late October into December
- U.S. hard red winter wheat areas are drying down rapidly and significant rain is needed soon to bolster soil moisture for improved wheat planting, emergence and establishment
 - The outlook is for poor rainfall and warmer than usual conditions during the next ten days and perhaps longer
- U.S. Midwest crop maturation and harvest conditions will be good through the weekend, but rain and cooling next week in the Great Lakes region southward into Ohio and parts of Indiana may slow that process
 - Rain will first impact most of the lower and eastern Midwest early next week as the initial cool air arrives
 - Showers during the middle to latter part of next week will occur with cool temperatures and will maintain a slow advancement in crop maturation and harvest progress especially in the Great Lakes region and eastern lower Midwest

- Another frontal system in the second weekend of the two week outlook may induce some additional showers in the Great Lakes region and lower eastern Midwest
- Drying will occur in the eastern Midwest after Oct. 3
- Western Corn Belt will experience good harvest weather through much of the next ten days, although there will be a few brief periods of showers in a part of the region
- Frost and freezes may occur to help defoliate some soybeans in a part of the Midwest next week and into the following weekend
- Winter wheat planting will advance favorably along with some summer crop harvesting
 - Some wheat areas need rain
- The bottom line to the Midwest weather will be slow field work and crop maturation rates next week in the Great Lakes region and lower eastern Midwest where there will be a rising need for dry and warm conditions. The western Corn Belt will experience the best harvest weather.
- U.S. Delta will receive additional rain from the remnants of Tropical Depression Beta early today maintaining concern over cotton quality and delaying the harvest all crops in the region
 - Dry weather will occur Friday through Sunday
 - Rain Monday will be followed by mostly dry conditions the remainder of next week and into the following weekend
 - Improved summer crop maturation and harvest conditions are likely during the middle and latter part of next week and into the following weekend
- U.S. southeastern states will experience some periodic showers and thunderstorms into Monday slowing crop maturation and harvest progress at times, but some progress is likely
 - Better drying conditions will evolve next week and last through the first week of October with only a few showers expected
- West Texas cotton, corn, sorghum and peanut conditions are mostly good for crop maturation and early season harvesting and this will last for at least the next ten days
- U.S. northwestern Plains need a boost in precipitation to induce better winter crop establishment and planting conditions
- U.S. hard red winter wheat production areas will remain and dry warm over the next ten days reducing soil moisture, but supporting some fieldwork
 - Net drying may eventually delay unirrigated wheat germination, emergence and establishment
- U.S. far western states still need a generalized rain to ease long term dryness, but none is expected for a while
- Canada's Prairies will experience a favorable weather pattern for fieldwork, despite some showers periodically
 - Weekend rainfall will be greatest and cause the most disruption to fieldwork
 - Temperatures will be near to above average
- Ontario and Quebec, Canada may get rain a little more frequently than desired beginning next week and lasting at least a week and possibly for ten days resulting in some crop maturation and harvest delays
- Xinjiang, China weather will continue favorable for cotton and other crop maturation and early harvest progress except possibly in the northeast where showers are expected this weekend into next week
 - The precipitation will not be heavy, but enough to slow field work for brief periods of time
 - Minor changes in cotton fiber quality are expected
 - Cooling during the weekend and next week will bring an increasing risk of frost and freezes to at least northern portions of the region, but cloud cover may keep the temperature up for a while
 - Freezes would be not harm crops at this point in their development
- West-central Africa will continue to experience periodic showers and thunderstorms over the next couple of weeks
 - Cotton areas will need to dry out soon to protect fiber quality and promote maturation
 - Most coffee, cocoa, rice and sugarcane crops receiving rain will likely benefit from the moisture
- East central Africa rainfall has been and will continue to be erratic and mostly beneficial over the next ten days

- Mainland areas of Southeast Asia will experience periodic showers and thunderstorms over the next couple of weeks
 - Late season moisture boosting is extremely important since water supply has not been fully restored from last year's low levels
- Philippines rainfall will continue periodically benefiting most crops.
- Improving rainfall in Indonesia and Malaysia is expected over the next two weeks with some heavy rain possible in random locations
- New Zealand rainfall will be above average during the next week to ten days and temperatures a little cooler than usual
- Mexico precipitation is expected to be confined to the far south over the next week while all other areas experience net drying
- Frequent rain will continue in Central America maintaining good crop conditions
- Southern Oscillation Index was +9.57 today and it will stay significantly positive into next week

Source: World Weather Inc.

Bloomberg Ag Calendar

THURSDAY, Sept. 24:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- Port of Rouen data on French grain exports
- Brazil's Unica to release cane crush and sugar output data during the week (tentative)
- USDA data on hogs and pigs inventory, red meat production, poultry slaughter, 3pm
- International Grains Council monthly report

FRIDAY, Sept. 25:

- 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
- China customs publishes country-wise soybean and pork import data
- S&P Platts Sugar and Ethanol Conference, Sao Paulo
- FranceAgriMer weekly update on crop conditions
- Malaysia palm oil export data for Sept. 1-25
- U.S. cattle on feed, 3pm

Source: Bloomberg and FI

CBOT Registration Changes

	Reg. Change	Now
Soybeans	0	1
Soybean Meal	0	300
Soybean Oil	0	1,907
Corn	0	222
Oats	0	0
Chi. Wheat	0	109
KC Wheat	0	135
Rice	0	0
Ethanol	0	1

Source: CBOT, Reuters and FI

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Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Nov 20	406,394	(6,135)	970,806	(3,999)
Soy Oil	BOv1	Dec 20	196,141	912	481,248	(259)
Soy Meal	SMv1	Dec 20	192,892	471	463,547	(2,674)
Corn	Cv1	Dec 20	804,469	1,572	1,508,971	6,596
Oats	Oc1	Dec 20	4,993	(10)	5,523	81
CHI Wheat	Wv1	Dec 20	212,853	(1,207)	390,521	(471)
KC Wheat	KWv1	Dec 20	127,741	(1,634)	226,396	(1,673)
Rice	RRc2	Jan 21	383	(3)	9,574	18
CME Product					Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	119,626	(217)	293,255	(1,137)
Lean Hogs	LHc2	Dec 17	94,746	(1,182)	226,772	(512)

*Previous day preliminary data as of 9/24/2020

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
BOX 325P	6,568	6,172	+ 4,645
CZ 340P	5,166	23,743	- 1,717
CX 380C	4,181	8,386	+ 1,789
CZ 390C	4,075	17,617	- 914
BOX 330P	3,043	3,027	+ 2,929
CZ 410C	2,785	13,237	+ 784
SMZ 330P	2,602	1,968	+ 785
CZ 370C	2,488	26,167	+ 403
BOZ 320P	2,459	2,155	- 302
CV 370C	2,300	7,203	+ 230
WV 540P	2,256	3,519	+ 775
SF 1020C	2,184	3,074	- 230
SX 950P	2,089	7,074	+ 314
CV 365C	2,040	8,787	- 1,169
SX 960P	2,031	10,641	+ 138

*Previous day preliminary data as of 9/24/2020

USDA Export Sales

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- Robust soybean sales of 3.195 million tons, above trade expectations, pull crop-year commitments to 1.306 billion bushels, 61.4 percent of USDA's export projection and 193 percent above this time last year. China booked 1.879MMT, with 198k switched from unknown.
- Soybean meal and oil sales were within expectations, but shipments could have been better.
- USDA corn exports sales topped expectations at 2.139 million tons. 566,400 tons were for China and 371,500 tons for unknown.
- All wheat export sales were 351,200 tons, withing expectations.

USDA US Export Sales Results in 000 Metric Tons							
		Actual 9/17/2020	Trade Estimates* 9/17/2020		Last Week Last Week		Year Ago 9/19/2019
Beans	2020-21	3194.7	2000-3000	2020-21	2457.1		1038.0
Meal	2019-20	28.6	0-100	Sales	-105.4	Sales	43.5
	2020-21	294.7	200-400				
	Shipments	138.2	NA	Shipments	228.7	Shipments	197.7
Oil	2019-20	4.4	0-10	Sales	0.1	Sales	4.6
	2020-21	20.4	0-30				
	Shipments	12.1	NA	Shipments	20.8	Shipments	1.4
Corn	2020-21	2139.0	1050-1800	2020-21	1609.2		494.0
Wheat	2020-21	351.2	250-600	2020-21	335.7		283.2

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	2020-21	2020-21	2018-19	2017-18
2020-21	Soybeans mil bu	1306	446	859	192.5%	61.4%	26.6%	36.2%	38.3%
2019-20	SoyOil MT	1281	923	358	38.8%		102.7%	104.9%	96.9%
2019-20	SoyMeal MT	12109	12222	-113	-0.9%		96.7%	100.3%	100.2%
2020-21	Corn mil bu	890	360	529	147.0%	38.3%	20.4%	34.8%	17.6%
2020-21	Wheat mil bu	495	462	33	7.2%	50.8%	47.9%	42.3%	53.0%
Source: Futures International and USDA									

Source: Futures International and USDA

Macros

US Initial Jobless Claims Sep 19: 870K (est 840K; prevR 866K; prev 860K)

US Continuing Claims Sep 12: 12580K (est 12300K; prevR 12747K; prev 12628K)

Canada Aug. Factory Sales Down 2.0% - StatsCan Flash Estimate

Canadian Non-Farm Payrolls Rose 739.7K In July To 15.1M

Canadian Average Earnings Rose 8.7% From Year Earlier In July

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Prices as 9/24/20 7:56 AM

	Month	Price	Change
USD	Index	94.531	0.142
EUR/USD	Spot	1.1635	(0.002)
USD/BRL	Bid	5.5985	0.004
BITCOIN	BTCc1	\$10,365	\$85
WTI Crude	NOV0	39.62	(0.310)
Brent	NOV0	41.48	(0.290)
Nat Gas	OCT0	2.245	0.120
DJ Mini	DEC0	26517	(168)
US 10-Yr	DEC0	139 19/32	3/32
Gold	OCT0	1847.7	(12.800)

Source: FI and Reuters

Corn.

- December corn is Lower trade to start in another risk off session. USD is higher and near a 2-month high. Talk of better than expected US yields are weighing on prices. US weather remains good for the exceptions of waterlogged fields across the lower Delta and parts of the Southeast.
- USDA corn exports sales topped expectations at 2.139 million tons. 566,400 tons were for China and 371,500 tons for unknown.
- Baltic Dry Index gained 12.6 percent to 1605 points.
- IGC lowered their 2020-21 global corn crop by 6 million tons to 1.16 billion tons and left world wheat unchanged at 763 million tons.
- Germany ASF count: 3 new cases in wild boar; 32 total since Sep 10.
- Today China planned to buy 7,700 tons of beef and mutton for state reserves on September 24.
- China will auction off 20,000 tons of pork from reserves on Sep 25, taking the amount to 590,000 if all of it sold.
- Yesterday the Buenos Aires Grains Exchange estimated Argentina's 2020-21 corn crop at 47 million tons versus 50 million tons last year.
- Reuters poll for South Africa's Sep 29th crop year 2020 corn crop: 15.271MMT (8.877 white & 6.493 yellow) vs. 15.537 by CEC in August and compares to 11.275MMT in 2019.
- Weekly ethanol production fell 20,000 barrels to 906,000 barrels, well more than a Bloomberg trade guess (down 2k), lowest level since June 26 and 2.7 percent below this time last month. Stocks increased 199,000 barrels to 19.997 million, near a Bloomberg trade guess.

Corn Export Developments

- None reported

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

	Ranges	Average	Mln head
All hogs September 1	96.9-102.6	100.1	78.675
Kept for breeding	96.7-98.9	97.5	6.270
Kept for market	96.9-103.0	100.6	72.550
Pig crop			
June-August	93.2-96.0	95.1	
Weight Groups			
Under 50 lbs	95.0-100.5	98.6	
50-119 lbs	95.4-102.0	99.8	
120-179 lbs	98.1-105.1	102.3	
Over 180 lbs	101.0-106.6	103.3	
Farrowings			
June-August	95.1-96.9	95.7	
Farrowing intentions			
September-November	94.3-97.2	95.5	
December-February	95.0-99.7	97.0	
Pigs per litter			
June-Aug	99.7-100.4	100.1	

Source: Bloomberg and FI

Soybean complex.

- CBOT soybean complex is again under pressure on US harvesting progress and talk of better than expected yields. November soybeans are at a one-week low. Overbought conditions were noted. Expected increases in palm production for Sept out of Malaysia has led to liquidation in that market also and palm on the Dalian was down 172 yuan and down 174 in SBO. Cash palm is down \$23 and futures were down 104 rgt.
- Large soybean export sales were posted today for the week ending 9/17 of 3.195 million tons, above trade expectations. That puts crop-year commitments to 1.306 billion bushels, 61.4 percent of USDA's export projection and 193 percent above this time last year. China booked 1.879MMT, with 198k switched from unknown. Soybean meal and oil sales were within expectations, but shipments could have been better.
- We heard China bought at least one soybean cargo out of the US for Nov-Dec shipment.
- Argentina will see scattered moderate showers Friday-Saturday and isolated showers Sunday.
- Offshore values this morning were leading CBOT soybean oil 14 points lower and meal \$3.80 lower.
- Rotterdam soybean oil values were about down 20 euros, rapeseed oil 5 lower in the benchmark positions, and Rotterdam meal unchanged to 6 euros higher from this time previous session.
- China cash crush margins as of this morning, using our calculation, were 95 cents per bushel (85 previous session) and compares to 97 cents a week ago and 111 cents around this time last year.

China Futures (Last - Prv. Settle)

		24-Sep	23-Sep	
Soybeans #1 (DCE) CNY/MT	JAN1	4503	4502	+1 0.0%
Soybean Meal	JAN1	3098	3104	-6 -0.2%
Soybean Oil	JAN1	6942	7116	-174 -2.4%
China Palm Oil	JAN1	5958	6130	-172 -2.8%
China Futures Crush Margin				
USD/BU	JAN1	-1.47	-1.39	-0.08
CNY/MT	JAN1	-790.53	-753.44	-37.09
Corn (DCE) CNY/MT	JAN1	2451	2464	-13 -0.5%
Wheat (ZCE) CNY/MT	JAN1	2606	2605	+1 0.0%

- CNGOIC: Chinese companies ordered 21 cargoes of palm oil last week
- Malaysia palm oil

MALAYSIA PALM OIL

		24-Sep	23-Sep	
Futures MYR/MT	DEC0	2757	2861	-104 \$662
RBD Olien Cash USD/MT	Dec20	\$696.00	\$719.50	-23.50 -3.3%
US Gulf Crude SBO over RBD Palm	Spot	\$68	\$64	\$4

- Yesterday Buenos Aires Grains Exchange estimated Argentina's 2020-21 soybean crop at 46.5 million tons versus 49.6 million tons last year. This was perceived as bullish and likely limited some losses during today's session. Plantings start next month. We think the BA Grains Exchange forecast is too low. It's too valuable of a commodity, especially for the economy, to scale back on plantings. Note USDA is using 53.5 million tons!

Oilseeds Export Developments

- None reported

Rolling third month palm oil

Source: Reuters and FI

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Wheat

- US wheat futures were lower on lack of bullish news, slowing global wheat import tender announcements, and higher USD. Risk off in commodities are weighing on the trade as well. Ukraine may see some rain this weekend that is much needed.
- All wheat export sales were 351,200 tons, withing expectations.
- Paris (Matif) December wheat was down 2.00 at 192.00 euros.
- Yesterday Buenos Aires Grains Exchange estimated Argentina's wheat crop at 17.5 million tons, down from 21 million tons estimated in May and compares to 18.8 million tons.
- India AgMin – India was projected to produce a record 144.52 million tons of grains from summer-sown crops in the crop year to June 2021 against 143.38 million tons previous year.

Export Developments.

- Japan bought 86,027 tons of food wheat later this week.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	16,405 *
U.S.	Hard Red Winter(Semi Hard)	13,330 *
U.S.	Dark Nothern Spring(protein minimum 14.0%)	27,030 **
Canada	Western Red Spring(protein minimum 13.5%)	25,420 **
Australia	Standard White(West Australia)	22,685 ***

Shipments: * Loading between Oct. 21 and Nov. 20

Source: Japan AgMin, Reuters and FI

- Postponed until Sep 28 - Jordan seeks 120,000 tons of wheat for shipment sometime during Dec or Jan.
- Japan also seeks 80,000 tons of feed wheat and 100,000 tons of barley for arrival by Feb on Sep 30.
- Ethiopia seeks about 80,000 tons of milling wheat on Sept. 30.
- Ethiopia seeks 400,000 tons of wheat by October 13.
- (new 9/15) Ethiopia seeks about 200,000 tons of milling wheat on October 15.

Rice/Other

- Syria is in for 39,400 tons of white rice on September 30.
- South Korea bought 113,999 tons of US rice

C&F price per ton::

Type	Volume	Seller	Price c&f
U.S. medium brown rice	16,000 tonnes	Philason	\$907
U.S. medium brown rice	22,222 tonnes	Posco International	\$898
U.S. medium brown rice	21,449 tonnes	Posco International	\$893.20
U.S. medium white rice	20,000 tonnes	Philason	\$987.24
U.S. medium white rice	17,000 tonnes	Singsong	\$981.19
Medium brown rice	17,328 tonnes	Posco International	\$883
(Global origin)			

U.S. EXPORT SALES FOR WEEK ENDING 9/17/2020

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	93.1	1,637.0	1,322.5	161.8	3,372.1	3,430.5	0.0	10.9
SRW	6.8	419.2	644.6	65.8	705.5	954.2	0.0	1.3
HRS	100.3	1,732.6	1,521.6	162.6	2,215.5	1,904.4	0.0	5.0
WHITE	131.1	1,296.5	935.4	78.9	1,570.8	1,354.5	0.0	0.0
DURUM	20.0	256.8	281.0	0.0	277.9	227.4	0.0	0.0
TOTAL	351.2	5,342.1	4,705.1	469.1	8,141.8	7,871.0	0.0	17.2
BARLEY	2.8	33.6	43.8	0.0	8.5	13.7	0.0	0.0
CORN	2,139.0	20,602.2	8,000.4	845.2	1,992.9	1,148.5	0.0	206.0
SORGHUM	194.4	2,587.0	103.3	71.6	176.9	32.2	0.0	0.0
SOYBEANS	3,194.7	31,996.2	10,146.4	1,282.5	3,541.5	2,002.6	0.0	60.0
SOY MEAL	28.6	642.4	1,054.6	138.2	11,466.2	11,167.0	294.7	2,362.6
SOY OIL	4.4	93.4	134.1	12.1	1,188.0	789.2	20.4	122.4
RICE								
L G RGH	38.2	267.6	399.2	1.2	53.0	205.3	0.0	0.0
M S RGH	0.0	27.4	25.3	0.0	1.5	5.5	0.0	0.0
L G BRN	7.0	14.4	9.9	0.7	4.8	2.7	0.0	0.0
M&S BR	0.1	15.0	0.1	4.2	18.1	0.6	0.0	0.0
L G MLD	4.9	59.2	169.9	18.8	57.0	199.0	0.0	0.0
M S MLD	0.9	47.3	60.9	3.0	58.9	114.6	0.0	0.0
TOTAL	51.0	431.0	665.2	27.8	193.4	527.6	0.0	0.0
COTTON	THOUSAND RUNNING BALES							
UPLAND	92.7	5,770.3	6,961.1	281.9	1,951.9	1,601.4	50.6	450.1
PIMA	18.5	212.6	132.1	12.9	76.6	52.5	0.0	0.7

Export Sales Highlights

This summary is based on reports from exporters for the period September 11-17, 2020.

Wheat: Net sales of 351,200 metric tons (MT) for 2020/2021 were up 5 percent from the previous week, but down 34 percent from the prior 4-week average. Increases primarily for South Korea (111,900 MT), Vietnam (63,500 MT, including 60,000 MT switched from unknown destinations), Japan (57,100 MT, including decreases of 700 MT), the Philippines (41,000 MT), and Nigeria (30,000 MT), were offset by reductions primarily for unknown destinations (24,000 MT). Exports of 469,100 MT were down 17 percent from the previous week and 21 percent from the prior 4-week average. The destinations were primarily to Japan (95,700 MT), Brazil (63,100 MT), Mexico (58,700 MT), Thailand (58,600 MT), and China (58,400 MT).

Corn: Net sales of 2,139,000 MT for 2020/2021 were primarily for China (566,400 MT), unknown destinations (371,500 MT), Japan (344,900 MT, including decreases of 30,000 MT), Mexico (281,800 MT, including decreases of 1,400 MT and 54,000 MT late – see below), and Colombia (178,800 MT, including 50,000 MT switched from unknown destinations and decreases of 20,500 MT), were offset by reductions for Trinidad (400 MT) and Panama (300 MT). Exports of 845,200 MT were primarily to China (204,400 MT), Mexico (159,700 MT), Colombia (130,600 MT), Peru (84,400 MT), and South Korea (69,500 MT).

Optional Origin Sales: For 2020/2021, new optional origin sales of 92,000 MT were for Argentina (62,000 MT) and Ukraine (30,000 MT). The current outstanding balance of 686,200 MT is for Vietnam (260,000 MT), Taiwan (204,200 MT), South Korea (130,000 MT), Argentina (62,000 MT), and Ukraine (30,000 MT).

Late Reporting: For 2020/2021, net sales totaling 54,000 MT were reported late. These sales were reported for Mexico. For 2020/2021, exports totaling 24,500 MT were reported late. The destination was Panama.

Barley: Net sales of 2,800 MT for 2020/2021--a marketing-year high--were reported for Taiwan (1,000 MT), Japan (900 MT), and South Korea (900 MT). No exports were reported for 2020/2021.

Sorghum: Net sales of 194,400 MT for 2020/2021 resulting in increases primarily for China (262,400 MT, including 68,000 MT switched from unknown destinations), were offset by reductions for unknown destinations (68,000 MT). Exports of 71,600 MT were primarily to China.

Rice: Net sales of 51,000 MT for 2020/2021 were down 35 percent from the previous week, but up 4 percent and from the prior 4-week average. Increases primarily for Honduras (22,400 MT), Mexico (18,100 MT), Brazil (7,200 MT), Canada (1,500 MT), and Saudi Arabia (900 MT), were offset by reductions for Haiti (200 MT) and Israel (100 MT). Exports of 27,800 MT were up 17 percent from the previous week and 2 percent from the prior 4-week average. The destinations were to Haiti (15,100 MT), South Korea (4,100 MT), Canada (2,400 MT), Mexico (2,200 MT), and Jordan (1,400 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 3,194,700 MT for 2020/2021 were primarily for China (1,879,100 MT, including 198,000 MT switched from unknown destinations and decreases of 6,100 MT), unknown destinations (770,500 MT), Thailand (115,500 MT), Indonesia (100,900 MT, including 68,000 MT switched from unknown destinations and decreases of 600 MT), and Mexico (68,400 MT, including decreases of 300 MT and 19,900 MT late – see below), were offset by reductions for Egypt (3,600 MT), Pakistan (1,400 MT), and Spain (700 MT). Exports of 1,282,500 MT were primarily to China (769,300 MT), Indonesia (89,800 MT), Pakistan (68,600 MT), the Netherlands (57,600 MT), and Italy (56,000 MT). *Optional Origin Sales:* For 2020/2021, new optional origin sales of 63,000 MT were for China. The current outstanding balance of 63,000 MT, all China. *Exports for Own Account:* For 2020/2021, the current exports for own account outstanding balance is 7,300 MT, all Canada. *Late Reporting:* For 2020/2021, net sales totaling 19,900 MT were reported late. These sales were reported for Mexico.

Soybean Cake and Meal: Net sales of 28,600 MT for 2020/2021 were down noticeably from the previous week, but up 30 percent from the prior 4-week average. Increases primarily for Mexico (10,900 MT), Nicaragua (10,500 MT, including 6,000 MT switched from El Salvador, 4,600 MT switched from Guatemala, and decreases of 100 MT), Canada (8,900 MT, including decreases of 4,900 MT), Jamaica (4,600 MT), and Indonesia (3,100 MT), were offset by reductions primarily for El Salvador (6,000 MT) and Guatemala (5,600 MT). For 2020/2021, net sales of 294,700 MT were primarily for unknown destinations (100,000 MT), the Dominican Republic (58,000 MT), Mexico (26,800 MT), Canada (24,700 MT), and the Philippines (22,500 MT). Exports of 138,200 MT were down 40 percent from the previous week and 31 percent from the prior 4-week average. The destinations were to the Philippines (55,600 MT), Mexico (28,000 MT), Canada (18,300 MT), Nicaragua (15,500 MT), and Panama (9,800 MT).

Soybean Oil: Net sales of 4,400 MT for 2020/2021 were up noticeably from the previous week and up 70 percent from the prior 4-week average. Increases were primarily for Canada (2,800 MT), the Dominican Republic (1,300 MT), Mexico (200 MT), and Belgium (100 MT). For 2020/2021, net sales of 20,400 MT were for South Korea (10,000 MT), the Dominican Republic (9,500 MT), and Mexico (900 MT). Exports of 12,100 MT were down 42 percent from the previous week and 43 percent from the prior 4-week average. The destinations were primarily to the Dominican Republic (10,000 MT), Canada (1,200 MT), Mexico (700 MT), and Belgium (100 MT).

Cotton: Net sales of 92,700 RB for 2020/2021 were down 82 percent from the previous week and 60 percent from the prior 4-week average. Increases primarily for Vietnam (53,500 RB, including 2,400 RB switched from Japan), China (39,500 RB), Indonesia (26,200 RB, including 3,800 RB switched from Japan), Hong Kong (13,200 RB), and Pakistan (8,900 RB), were offset by reductions primarily for Mexico (49,200 RB). For 2021/2022, total net sales of 50,600 RB were for Mexico. Exports of 281,900 RB were up 50 percent from the previous week and 16 percent from the prior 4-week average. Exports were primarily to China (117,700 RB), Vietnam (62,100 RB), Indonesia (22,400 RB), Turkey (15,300 RB), and Bangladesh (14,600 RB). Net sales of Pima totaling 18,500 RB were down 34 percent from the previous week and 2 percent from the prior 4-week average. Increases primarily for India (8,000 RB), China (5,700 RB), Pakistan (2,800 RB), Hong Kong (900 RB), and Bangladesh (400 RB), were offset by reductions for Brazil (100 RB). Exports of 12,900 RB were down 22 percent from the previous week, but up 4 percent from the prior 4-week average. The primary destinations were India (6,300 RB), Peru (1,400 RB), Pakistan (1,400 RB), El Salvador (1,100 RB), and Austria (1,000 RB). *Exports for Own account:* For 2020/2021, the current exports for own account outstanding balance of 13,600 RB is for China (8,700 RB), Indonesia (3,900 RB), and Bangladesh (1,000 RB).

Hides and Skins: Net sales of 535,200 pieces for 2020 were up 25 percent from the previous week and 40 percent from the prior 4-week average. Increases primarily for China (409,800 whole cattle hides, including decreases of 10,100 pieces), South Korea (82,700 whole cattle hides, including decreases of 900 pieces), Mexico (18,900 whole cattle hides, including decreases of 400 pieces), Taiwan (16,600 whole cattle hides), and Brazil (6,600 whole cattle hides, including decreases of 100 pieces), were offset by reductions for Canada (3,400 pieces), Thailand (300 pieces), Spain (100 pieces), and Vietnam (100 pieces). Additionally, net sales reductions of 400 kip skins were reported primarily for Belgium (300 kip skins). Exports of 462,400 pieces reported for 2020 were up 12 percent from the previous week and 13 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (349,700 pieces), South Korea (42,400 pieces), Mexico (25,200 pieces), Thailand (8,700 pieces), and Taiwan (6,400 pieces). In addition, exports of 4,800 kip skins were primarily to Belgium (2,600 kip skins).

Net sales of 226,700 wet blues for 2020 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for Vietnam (115,700 unsplit, including decreases of 1,000 unsplit), China (84,400 unsplit and 3,300 grain splits), Mexico (7,900 grain splits and 4,200 unsplit, including decreases of 100 grain splits), Brazil (9,000 unsplit), and South Korea (2,700 grain splits), were offset by reductions for Italy (2,500 unsplit) and Brazil (100 grain splits). For 2021, net sales of 21,900 wet blues were reported for Vietnam (16,000 unsplit) and Italy (5,900

unsplit). Exports of 188,900 wet blues for 2020 were up 34 percent from the previous week and 80 percent from the prior 4-week average. The destinations were primarily to Italy (40,600 unsplit and 13,900 grain splits), China (39,000 unsplit and 4,400 grain splits), Thailand (35,500 unsplit), Vietnam (27,500 unsplit), and Brazil (7,500 grain splits and 1,000 unsplit). Net sales reductions of 44,900 splits were reported for Vietnam (35,900 pounds) and China (9,000 pounds). For 2021, total net sales of 40,100 pounds were for Vietnam. Exports of 440,000 pounds were primarily to Vietnam (279,300 pounds).

Beef: Net sales of 18,000 MT reported for 2020 were up 26 percent from the previous week and 36 percent from the prior 4-week average. Increases were primarily for Japan (4,500 MT, including decreases of 500 MT), South Korea (4,500 MT, including decreases of 400 MT), China (3,400 MT), Taiwan (1,500 MT, including decreases of 200 MT), and Hong Kong (1,000 MT, including decreases of 400 MT). For 2021, net sales of 800 MT were primarily for Japan. Exports of 17,500 MT were up 24 percent from the previous week and 7 percent from the prior 4-week average. The destinations were primarily to South Korea (4,800 MT), Japan (4,600 MT), Taiwan (1,800 MT), Hong Kong (1,400 MT), and Mexico (1,400 MT).

Pork: Net sales of 37,800 MT reported for 2020 were down 25 percent from the previous week and 13 percent from the prior 4-week average. Increases were primarily for Mexico (15,000 MT, including decreases of 800 MT), China (8,200 MT, including decreases of 1,600 MT), Japan (4,100 MT, including decreases of 200 MT), South Korea (3,300 MT, including decreases of 500 MT), and Canada (2,300 MT, including decreases of 400 MT). For 2021, total net sales of 300 MT were for Australia. Exports of 35,800 MT were up 25 percent from the previous week and 12 percent from the prior 4-week average. The destinations were primarily to China (10,900 MT), Mexico (9,900 MT), Japan (5,100 MT), Canada (2,700 MT), and South Korea (1,600 MT).

September 24, 2020

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FOREIGN AGRICULTURAL SERVICE/USDA

SUMMARY OF EXPORT TRANSACTIONS
REPORTED UNDER THE DAILY SALES REPORTING SYSTEM
FOR PERIOD ENDING SEPTEMBER 17, 2020

COMMODITY YEAR	DESTINATION	QUANTITY (MT)	MARKETING
CORN	CHINA	560,000 MT 1/	2020/2021
CORN	UNKNOWN	240,000 MT 1/	2020/2021
SOYBEANS	CHINA	1,116,000 MT 1/	2020/2021
SOYBEANS	UNKNOWN	492,500 MT 1/	2020/2021
SOYBEAN MEAL	UNKNOWN	100,000 MT 1/	2020/2021

USDA US Export Sales Results in 000 Metric Tons

		Actual 9/17/2020	Trade Estimates* 9/17/2020		Last Week Last Week		Year Ago 9/19/2019
Beans	2020-21	3194.7	2000-3000	2020-21	2457.1		1038.0
Meal	2019-20	28.6	0-100	Sales	-105.4	Sales	43.5
	2020-21	294.7	200-400				
	Shipments	138.2	NA	Shipments	228.7	Shipments	197.7
Oil	2019-20	4.4	0-10	Sales	0.1	Sales	4.6
	2020-21	20.4	0-30				
	Shipments	12.1	NA	Shipments	20.8	Shipments	1.4
Corn	2020-21	2139.0	1050-1800	2020-21	1609.2		494.0
Wheat	2020-21	351.2	250-600	2020-21	335.7		283.2

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 9/17/2020			ACTUAL This Week		9/10/2020 Last Week		9/19/2019 Year Ago	
Beans	20/21	2200-2500		20/21	3,194.7	20/21	2,457.1	19/20	1,038.0
				Sales to China 1,879.1		Sales to China 1,487.1		n/c	0.0
Meal	19/20	0-75	125-225	19/20	28.6	19/20	(105.4)	18/19	43.5
	n/c	250-400		n/c	294.7	n/c	197.3	n/c	120.8
Oil	19/20	0-10	15-25	19/20	4.4	19/20	0.1	18/19	4.6
	n/c	0-10		n/c	20.4	n/c	0.0	n/c	29.9
Corn	20/21	1050-1350		20/21	2,139.0	20/21	1,609.2	19/20	494.0
				Sales to China 566.4		Sales to China 359.7		n/c	0.0
Wheat	20/21	250-450		20/21	351.2	20/21	335.7	19/20	283.2
								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	2020-21	2020-21	2018-19	2017-18
2020-21	Soybeans mil bu	1306	446	859	192.5%	61.4%	26.6%	36.2%	38.3%
2019-20	SoyOil MT	1281	923	358	38.8%		102.7%	104.9%	96.9%
2019-20	SoyMeal MT	12109	12222	-113	-0.9%		96.7%	100.3%	100.2%
2020-21	Corn mil bu	890	360	529	147.0%	38.3%	20.4%	34.8%	17.6%
2020-21	Wheat mil bu	495	462	33	7.2%	50.8%	47.9%	42.3%	53.0%

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYBEANS

(million bushels)

		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
Weekly Sales Total																					
	New Crop Sales	981.9	301.7	542.3	562.9	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
	3-Sep	116.2	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
	10-Sep	90.3	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
	17-Sep	117.4	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
	24-Sep																				
	1-Oct																				
	8-Oct																				
	15-Oct																				
	22-Oct																				
	29-Oct																				
	5-Nov																				
	12-Nov																				
	19-Nov																				
	26-Nov																				
	3-Dec																				
	10-Dec																				
	17-Dec																				
	24-Dec																				
	31-Dec																				
	7-Jan																				
Crop year to date sales		1306	446	633	818	897	596	985	944	815	592	719	674	364	344	325	196	282	347	266	245
Average weekly sales																					
rate to reach proj total		16.4	24.7	22.4	26.4	25.4	27.0	17.2	13.9	10.1	15.5	15.7	16.5	18.4	16.4	15.9	14.9	16.3	10.8	15.6	16.4
Proj./Actual export total		2125	1680	1752	2134	2166	1942	1842	1638	1317	1365	1501	1499	1279	1159	1116	940	1097	887	1044	1064
YTD sales as % of total		61.4	26.6	36.2	38.3	41.4	30.7	53.5	57.6	61.9	43.4	47.9	45.0	28.5	29.6	29.1	20.8	25.7	39.1	25.5	23.0
Sold as of around Sep 1 %		46.2	18.0	31.0	26.4	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	2,819.1	3,599.4	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	1-Oct	364.7	348.2	106.0	398.0	225.8	707.6	1,189.2	143.5	558.6	423.1	466.1	29.2	266.0	611.2	59.9	177.6	456.0	269.1
51	8-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
	15-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
	22-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
	29-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
	5-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
	12-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
	19-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
	26-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
	3-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
	10-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
	17-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
	24-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
	31-Dec	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
	7-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
	14-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
	21-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
	28-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
	4-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
	11-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
	18-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
	25-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
	4-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
	11-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
	18-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
	25-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
	1-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
	8-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
	15-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
	22-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
	29-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
	6-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
	13-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
	20-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
	27-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
	3-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
	10-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
	17-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
	24-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
	1-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
	8-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
	15-Jul	45.3	87.3	166.4	87.1	79.2	65.8	93.9	11.1	150.9	83.5	23.8	157.6	80.3	87.0	145.3	88.8	25.1	54.4
	22-Jul	260.9	113.5	79.0	6.0	75.4	71.5	43.7	66.7	164.7	251.3	132.8	168.3	20.5	54.4	89.0	72.7	18.9	280.1
	29-Jul	328.3	92.2	109.6	74.2	47.9	41.6	252.1	122.4	134.2	23.4	63.3	-57.6	59.0	116.4	108.6	38.8	40.0	-136.3
	5-Aug	182.4	130.1	207.2	95.0	121.4	57.1	-31.7	75.7	53.7	41.8	93.2	40.7	51.3	95.5	132.8	52.4	51.2	63.2
	12-Aug	34.5	118.6	212.5	71.7	64.4	62.8	99.8	47.9	163.5	61.6	34.7	110.8	42.9	144.9	69.8	76.1	45.6	46.9
	19-Aug	53.2	52.7	-21.5	62.5	12.1	56.1	1.1	57.8	44.1	-9.1	156.0	68.4	34.9	-187.0	107.4	61.7	45.8	74.8
	26-Aug	113.7	68.5	69.3	38.9	63.0	-13.9	32.0	17.0	62.4	-24.5	18.9	19.1	101.0	33.1	57.5	86.0	2.0	31.0
	2-Sep	26.6	38.0	34.9	25.2	43.7	24.3	14.1	26.3	66.9	37.3	-58.1	14.8	30.7	35.4	63.0	59.8	35.0	25.0
	9-Sep	-105.4	93.7	59.6	-86.7	24.6	41.0	16.2	-60.4	177.9	-21.2	22.8	42.9	31.3	49.5	93.1	41.4	15.1	35.6
	16-Sep	28.6	43.5	147.3	12.0	21.5	25.8	35.2	10.8	11.7	-8.7	12.5	23.2	13.3	-22.9	49.7	44.5	8.4	18.0
	23-Sep																		
	30-Sep																		
Crop year to date sales	12108.6	12221.6	12740.8	10460.4	10733.0	11588.0	10502.4	10084.1	8682.5	7805.3	9718.0	7305.5	7726.7	6990.3	6880.3	6219.9	4430.3	6088.6	7472.9
Average weekly sales																			
***rate to reach proj total	8.0	-0.6	-0.5	0.9	2.2	5.9	-0.5	1.1	3.1	8.5	7.9	7.9	12.9	19.5	8.2	8.6	5.1	-12.3	-12.9
Proj./Actual export total***	12519	12191	12715	10505	10845	11891	10474	10139	8839	8238	10124	7708	8384	7987	7301	6659	4690	5460	6811
YTD sales as % of total	96.7	100.3	100.2	99.6	99.0	97.4	100.3	99.5	98.2	94.7	96.0	94.8	92.2	87.5	94.2	93.4	94.5	111.5	109.7
***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	194.0	138.2	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	1-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
51	8-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
	15-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
	22-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
	29-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
	5-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
	12-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
	19-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
	26-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
	3-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-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
	17-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
	24-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
	31-Dec	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
	7-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
	14-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
	21-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
	28-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
	4-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
	11-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
	18-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
	25-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
	4-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
	11-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
	18-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
	25-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-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
	8-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
	15-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
	22-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
	29-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
	6-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
	13-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
	20-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
	27-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
	3-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
	10-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
	17-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
	24-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-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
	8-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
	15-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
	22-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
	29-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-Aug	-2.5	1.4	4.8	23.9	11.4	-2.6	-4.7	1.8	-0.9	68.0	1.9	5.2	25.5	15.2	1.0	3.6	20.0	0.7
	12-Aug	-0.1	2.2	5.2	14.6	3.9	7.1	15.7	8.4	5.2	0.5	4.5	-12.3	5.6	19.6	22.1	1.2	10.2	6.3
	19-Aug	1.3	9.3	24.0	3.6	3.7	17.1	-11.3	6.7	37.5	1.5	16.0	-0.4	-19.3	-4.9	21.7	2.2	-2.2	8.1
	26-Aug	4.9	3.1	-3.7	0.3	0.8	4.0	-1.3	9.2	3.6	0.0	7.9	23.8	7.9	41.9	8.6	6.2	0.6	11.6
	2-Sep	4.1	8.2	4.7	6.4	3.5	6.6	5.8	1.7	14.3	1.6	20.2	9.5	-6.8	6.2	3.2	4.1	0.6	-3.5
	9-Sep	0.1	18.9	9.6	4.5	21.7	12.8	10.7	20.6	5.5	-8.4	28.6	29.9	10.5	6.3	3.4	0.9	7.3	19.8
	16-Sep	4.4	4.6	2.7	5.5	-11.5	18.8	5.8	2.8	1.2	-7.2	15.4	18.1	0.0	-22.5	8.2	-0.6	4.6	6.6
	23-Sep																		
	30-Sep																		
Crop year to date sales	1281.4	923.3	1074.3	1139.1	1179.6	921.4	831.4	963.1	633.4	1354.1	1524.4	973.9	1128.0	657.3	379.7	446.5	300.3	816.7	874.8
Average weekly sales																			
rate to reach proj total	-0.7	-0.8	0.7	0.4	-3.2	-0.2	0.4	0.4	0.6	2.2	0.0	0.4	3.8	3.8	2.8	3.0	2.4	4.1	5.2
Proj./Actual export total (MT)	1247	880	1108	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1026	1143
YTD sales as % of total	102.7	104.9	96.9	98.3	115.9	100.9	97.7	98.1	95.4	92.3	100.1	97.9	85.4	77.2	72.6	74.3	70.7	79.6	76.6

Source: Futures International and USDA

EXPORT SALES SITUATION

CORN

(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	670.2	263.5	565.7	353.8	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
3-Sep	71.8	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
10-Sep	63.4	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
17-Sep	84.2	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
24-Sep																				49.4
1-Oct																				24.4
8-Oct																				32.0
15-Oct																				35.6
22-Oct																				22.2
29-Oct																				35.4
5-Nov																				31.8
12-Nov																				26.8
19-Nov																				25.6
26-Nov																				59.8
3-Dec																				34.8
Crop year to date sales	889.5	360.2	718.1	428.4	704.2	377.5	539.8	545.7	397.7	622.8	650.9	563.3	510.1	796.0	558.4	361.0	375.2	408.6	331.7	1959.6
Average weekly sales																				
rate to reach proj total	28.8	28.2	27.0	40.3	31.9	30.6	26.6	27.6	6.7	18.5	23.7	28.4	26.9	32.9	31.4	35.6	28.9	29.9	25.2	-1.1
Proj./Actual export total	2325	1765	2066	2438	2294	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905
YTD sales as % of total	38.3	20.4	34.8	17.6	30.7	19.9	28.9	28.4	54.5	40.4	35.5	28.4	27.6	32.7	26.3	16.9	20.6	21.5	20.9	102.9
Sold as of around Sep 1 %	28.8	14.9	27.4	14.5	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	197.5	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
35.85714286	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	32.7	14.5	22.8	18.5	20.9	24.8	19.7	
	6-Aug	13.5	17.0	29.5	17.1	22.3	15.5	12.4	18.0	14.5	20.2	48.9	17.6	23.9	43.6	14.2	17.2	20.6	26.5	23.3	28.1
	13-Aug	19.2	21.8	8.8	23.3	18.0	11.6	7.7	18.2	17.2	12.8	51.9	13.2	33.7	38.6	14.5	31.4	27.3	27.2	6.6	15.5
	20-Aug	28.1	24.3	15.2	14.2	14.0	19.4	14.8	20.3	18.7	13.6	39.6	24.0	13.5	45.2	16.0	14.6	22.6	47.3	22.7	17.6
	27-Aug	21.5	11.5	14.0	19.7	10.3	10.2	6.2	24.6	20.4	18.8	37.6	14.9	16.0	26.1	14.1	31.4	20.5	21.6	29.9	23.4
	3-Sep	17.8	22.4	14.2	13.8	24.3	10.7	25.4	20.0	14.0	15.2	35.0	20.0	16.8	77.8	12.4	21.5	17.9	24.2	18.6	11.8
	10-Sep	12.3	10.5	17.2	11.6	14.8	12.5	11.6	25.9	18.0	25.0	17.5	15.6	24.2	52.9	19.1	29.2	12.8	24.8	29.7	15.1
	17-Sep	12.9	10.4	24.1	11.3	20.6	10.4	14.2	22.8	15.7	15.8	34.9	18.6	10.4	55.6	15.0	21.7	15.2	28.3	33.1	19.0
	24-Sep																				
	1-Oct																				
	8-Oct																				
	15-Oct																				
	22-Oct																				
Crop year to date sales	495.5	462.1	396.7	480.3	492.0	403.4	471.6	650.1	467.4	522.4	604.9	375.3	601.7	820.7	371.4	483.3	498.9	497.6	425.6	397.7	
Average weekly sales																					
rate to reach proj total	13.4	14.0	15.1	11.9	15.6	10.4	10.9	14.7	15.2	14.7	19.1	14.0	11.5	12.3	15.0	14.5	15.8	18.4	11.8	15.7	
Proj./Actual export total	975	965	937	906	1051	778	864	1176	1012	1051	1289	879	1015	1263	908	1003	1066	1158	850	962	
YTD sales as % of total	50.8	47.9	42.3	53.0	46.8	51.9	54.6	55.3	46.2	49.7	46.9	42.7	59.3	65.0	40.9	48.2	46.8	43.0	50.1	41.3	

Source: Futures International and USDA

Traditional Daily Estimate of Funds 9/22/20

(Neg)-"Short" Pos-"Long"

	Corn	Bean	Chi. Wheat	Meal	Oil
Est.	118.8	242.1	41.2	90.5	117.6
23-Sep	(1.0)	(4.0)	(8.0)	4.0	(5.0)
24-Sep					
25-Sep					
28-Sep					
29-Sep					
FI Est. of Futures Only 9/22/20	117.8	238.1	33.2	94.5	112.6
FI Est. Futures & Options	159.7	251.0	31.8	88.3	105.9
Futures only record long	498.2 2/1/2011	260.4 6/27/2017	86.5 8/7/2018	167.5 5/1/2018	160.2 11/1/2016
Futures only record short	(235.0) 6/9/2020	(118.3) 4/30/2019	(130.0) 4/25/2017	(49.5) 3/1/2016	(69.8) 9/18/2018
Futures and options record net long	458.5 9/28/2010	259.8 5/1/2012	64.8 8/7/2012	132.1 5/1/2018	159.2 1/1/2016
Futures and options record net short	(270.6) 4/26/2019	(132.0) 4/30/2019	(143.3) 4/25/2017	(64.1) 3/1/2016	(77.8) 9/18/2018

Managed Money Daily Estimate of Funds 9/22/20

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	46.2	190.0	14.0	42.1	95.1
Latest CFTC F&O	58.6	191.8	15.1	43.7	94.6
FI Est. Managed Money F&O	65	220	20	69	79

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	339.2	193.0	139.4	NA	114.4
Change From Previous Week	0.0	0.0	0.0	NA	0.0

Source: Reuters, CFTC & FI (FI est. are noted with latest date)



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
9/23/2020	109	0	0	0	222	0	1	0	1	0	1,907	0	300	0	0	0	135	0
9/22/2020	109	0	0	0	222	0	1	0	1	0	1,907	0	300	0	0	0	135	0
9/21/2020	109	0	0	0	222	0	1	0	1	0	1,907	0	300	0	0	0	135	0
9/18/2020	109	0	0	0	222	0	1	0	1	0	1,907	0	300	0	0	0	135	0
9/17/2020	109	0	0	0	222	(55)	1	0	1	0	1,907	(8)	300	0	0	0	135	0
9/16/2020	109	(15)	0	0	277	0	1	0	1	(11)	1,915	(20)	300	0	0	(4)	135	(6)
9/15/2020	124	(6)	0	0	277	0	1	0	12	(1)	1,935	(194)	300	0	4	1	141	(6)
9/14/2020	130	35	0	0	277	57	1	0	13	11	2,129	(174)	300	(3)	3	3	147	0
9/11/2020	95	0	0	0	220	0	1	0	2	0	2,303	(1)	303	0	0	0	147	0
9/10/2020	95	0	0	0	220	0	1	0	2	(21)	2,304	(127)	303	(9)	0	0	147	0
9/9/2020	95	0	0	0	220	0	1	(4)	23	0	2,431	0	312	(37)	0	0	147	0
9/8/2020	95	0	0	0	220	0	5	(11)	23	0	2,431	0	349	(34)	0	0	147	0
9/4/2020	95	0	0	0	220	0	16	0	23	0	2,431	0	383	(25)	0	0	147	0
9/3/2020	95	0	0	0	220	220	16	0	23	0	2,431	(50)	408	(103)	0	0	147	0
9/2/2020	95	0	0	0	0	0	16	0	23	0	2,481	0	511	0	0	0	147	50
9/1/2020	95	0	0	0	0	0	16	0	23	0	2,481	(100)	511	0	0	0	97	50
8/31/2020	95	0	0	0	0	0	16	0	23	0	2,581	0	511	0	0	0	47	0
8/28/2020	95	0	0	0	0	0	16	0	23	0	2,581	(51)	511	0	0	0	47	0
8/27/2020	95	0	0	0	0	0	16	0	23	0	2,632	0	511	0	0	0	47	0
8/26/2020	95	0	0	0	0	0	16	0	23	0	2,632	0	511	0	0	0	47	0
8/25/2020	95	0	0	0	0	0	16	0	23	0	2,632	0	511	0	0	0	47	0
8/24/2020	95	0	0	0	0	0	16	0	23	0	2,632	0	511	0	0	0	47	0
8/21/2020	95	0	0	0	0	0	16	0	23	0	2,632	51	511	0	0	0	47	0
8/20/2020	95	0	0	0	0	0	16	0	23	0	2,581	(25)	511	0	0	0	47	0
8/19/2020	95	0	0	0	0	0	16	0	23	0	2,606	0	511	0	0	0	47	0
8/18/2020	95	0	0	0	0	0	16	0	23	(77)	2,606	0	511	0	0	0	47	0
8/17/2020	95	0	0	0	0	0	16	0	100	(36)	2,606	0	511	0	0	0	47	0
8/14/2020	95	0	0	0	0	0	16	0	136	(84)	2,606	48	511	0	0	0	47	0
8/13/2020	95	0	0	0	0	0	16	0	220	0	2,558	0	511	0	0	0	47	0
8/12/2020	95	0	0	0	0	0	16	0	220	220	2,558	(50)	511	0	0	(11)	47	0
8/11/2020	95	0	0	0	0	0	16	0	0	0	2,608	0	511	0	11	0	47	0
8/10/2020	95	0	0	0	0	0	16	0	0	0	2,608	0	511	0	11	0	47	0
8/7/2020	95	0	0	0	0	0	16	(5)	0	0	2,608	(48)	511	0	11	0	47	0
8/6/2020	95	0	0	0	0	0	21	0	0	0	2,656	(63)	511	0	11	0	47	0
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

Foreign Agriculture Market Guidance

As of 6:41 AM

Day on day change

		24-Sep	23-Sep	Change
Rotterdam Oils				
Soy oil EUR/MT	Nov/Jan	758.00	778.33	-20.33
Rape oil EUR/MT	Nov/Jan	775.00	780.00	-5.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Sep-Oct	428.50	428.00	+0.50
Argentina USD/MT	Nov-Dec	426.50	426.50	unchanged
Brazil USD/MT (pellets)	Sep-Oct	429.00	425.00	+4.00
Brazil USD/MT	Nov-Dec	430.00	424.50	+5.50
MALAYSIA PALM OIL				
Futures MYR/MT	DEC0	2757	2861	-104 \$662
RBD Olien Cash USD/MT	Dec20	\$696.00	\$719.50	-23.50 -3.3%
US Gulf Crude SBO over RBD Palm	Spot	\$68	\$64	\$4
China Futures (Last - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	JAN1	4503	4502	+1 0.0%
Soybean Meal	JAN1	3098	3104	-6 -0.2%
Soybean Oil	JAN1	6942	7116	-174 -2.4%
China Palm Oil	JAN1	5958	6130	-172 -2.8%
China Futures Crush Margin				
USD/BU	JAN1	-1.47	-1.39	-0.08
CNY/MT	JAN1	-790.53	-753.44	-37.09
Corn (DCE) CNY/MT	JAN1	2451	2464	-13 -0.5%
Wheat (ZCE) CNY/MT	JAN1	2606	2605	+1 0.0%
China Cash				
Cash Soybean Crush USD/BU	Spot	\$0.95	\$0.85	+0.10
Average Cash Wheat USD/BU		\$9.48	\$9.51	-0.03
Average Cash Corn USD/BU		\$8.76	\$8.81	-0.05
Corn North USD/BU	Spot	\$8.25	\$8.30	-0.05
Corn South USD/BU	Spot	\$9.17	\$9.24	-0.07
Reuters Imported Corn South USD/BU	Spot	\$5.79	\$5.79	unchanged
Matif Wheat (Liffe)				
		\$/ton	\$223.58	\$227.06
Matif EUR/MT morning over morning	MAR1		192.00	194.00
Matif wheat from prev. settle day before	MAR1		193.50	194.25
Baltic Dry Index				
	Spot	1426	1364	+62
		23-Sep	22-Sep	
Exchange Rates				
EU	Euro/\$	1.1645	1.1704	-0.0059
MYR	Ringgit/\$	4.1660	4.1520	+0.0140
CNY	RMB/\$	6.8266	6.7883	+0.0383

Currency adjusted to the CME pit close

In cents/bu	24-Sep
oils in points and meal in USD/short ton	
Rot soy oil	-39
Rot rape oil	+42
Rot meal	Sep-Oct
	-\$2.76
Rot meal	Nov-Dec
	-\$0.66
Malaysian Fut	-35
Malaysian Cash	-18
China soy #1	-4
China meal	-\$7.92
China oil	-44
Dalian corn	-9
Zhengzhou wheat	-5

ALL OILS
Average lead
-14
ALL MEAL
Average lead
-\$3.78

CME electronic close change

SX20	-5.25	SMV20	+4.80	BOV20	-98	CZ20	-0.75
SF21	-5.75	SMZ20	+3.60	BOZ20	-80	CH21	-1.25
SH21	-5.50	SMF21	+2.70	BOF21	-81	CN21	-1.50
SK21	-5.25	SMH21	+3.00	BOH21	-80	WZ20	-9.00
SN21	-4.50	SMK21	+3.20	BOK21	-79	WH21	-8.75
SU21	-4.00	SMN21	+2.80	BON21	-80	WK21	-8.25
						WN21	-7.25

#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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