



Morning.

USDA export sales were robust. WTI is taking a hit, pulling SBO lower. September 1 stocks were bullish, and we are seeing follow through buying in corn and soybeans. Both nearby corn and soybeans traded slightly above their respected intraday highs established on Wednesday. USD is lower, equities higher. Wheat is mixed on light profit taking. China is on holiday. Malaysian palm rallied 75 and cash was up \$22.50. Syria tendered again for 50k soybean meal and 50k corn. Iran bought an unknown amount of soybean meal and corn overnight.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	145	217	31	69	102

Prices as 10/1/20 9:12 AM

CBOT Soybeans		Change	Volume	Soybean Meal		Change	Volume	Soybean Oil		Change	Volume	
NOV0	1026.50	3.00	62845	OCT0	344.30	4.60	105	OCT0	33.00	(0.37)	27	
JAN1	1029.75	2.50	20210	DEC0	347.40	4.60	23515	DEC0	32.74	(0.39)	25050	
MAR1	1023.00	2.00	7902	JAN1	345.90	3.80	5066	JAN1	32.81	(0.38)	4193	
MAY1	1020.00	1.50	5238	MAR1	342.10	3.60	3487	MAR1	32.88	(0.39)	2915	
JUL1	1023.50	0.75	4947	MAY1	337.70	3.10	2548	MAY1	32.98	(0.38)	2198	
AUG1	1019.50	3.00	376	JUL1	336.90	2.70	1309	JUL1	33.08	(0.40)	1108	
CBOT Corn		Change	Volume	Oats		Change	Volume	Chicago Wheat		Change	Volume	
DEC0	384.75	5.75	91444	DEC0	283.75	(2.00)	79	DEC0	578.75	0.75	33665	
MAR1	393.50	5.25	26017	MAR1	285.00	(2.50)	15	MAR1	584.75	1.00	7794	
MAY1	398.25	4.75	6661	MAY1	285.75	0.00	0	MAY1	587.50	1.25	6089	
JUL1	401.50	4.25	9530	JUL1	285.00	0.00	0	JUL1	581.50	(0.50)	5436	
SEP1	391.00	2.75	1549	SEP1	285.75	0.00	0	SEP1	585.75	(1.00)	1088	
DEC1	394.00	2.50	6617	DEC1	295.50	0.00	0	DEC1	594.00	(2.00)	1617	
CBOT Black Sea Corn FOB (Platts)			OI	OI Δ		CBOT Black Sea Wheat FOB (Platts)			OI	OI Δ		
OCT0	198.00	0.50	100	0		OCT0	235.50		975	0		
NOV0	200.00	6.75	3,507	(60)		NOV0	237.00		510	0		
DEC0	202.00	6.75	740	0		DEC0	238.50		12,934	75		
JAN1	203.00	7.00	100	0		JAN1	238.50		1,160	0		
FEB1	204.25	6.50	0	0		FEB1	237.75		449	0		
Soy/Corn Ratio X/Z 2020 2.6680											Source: FI and Reuters	

Soy/Corn Ratio X/Z 2020 2.6680

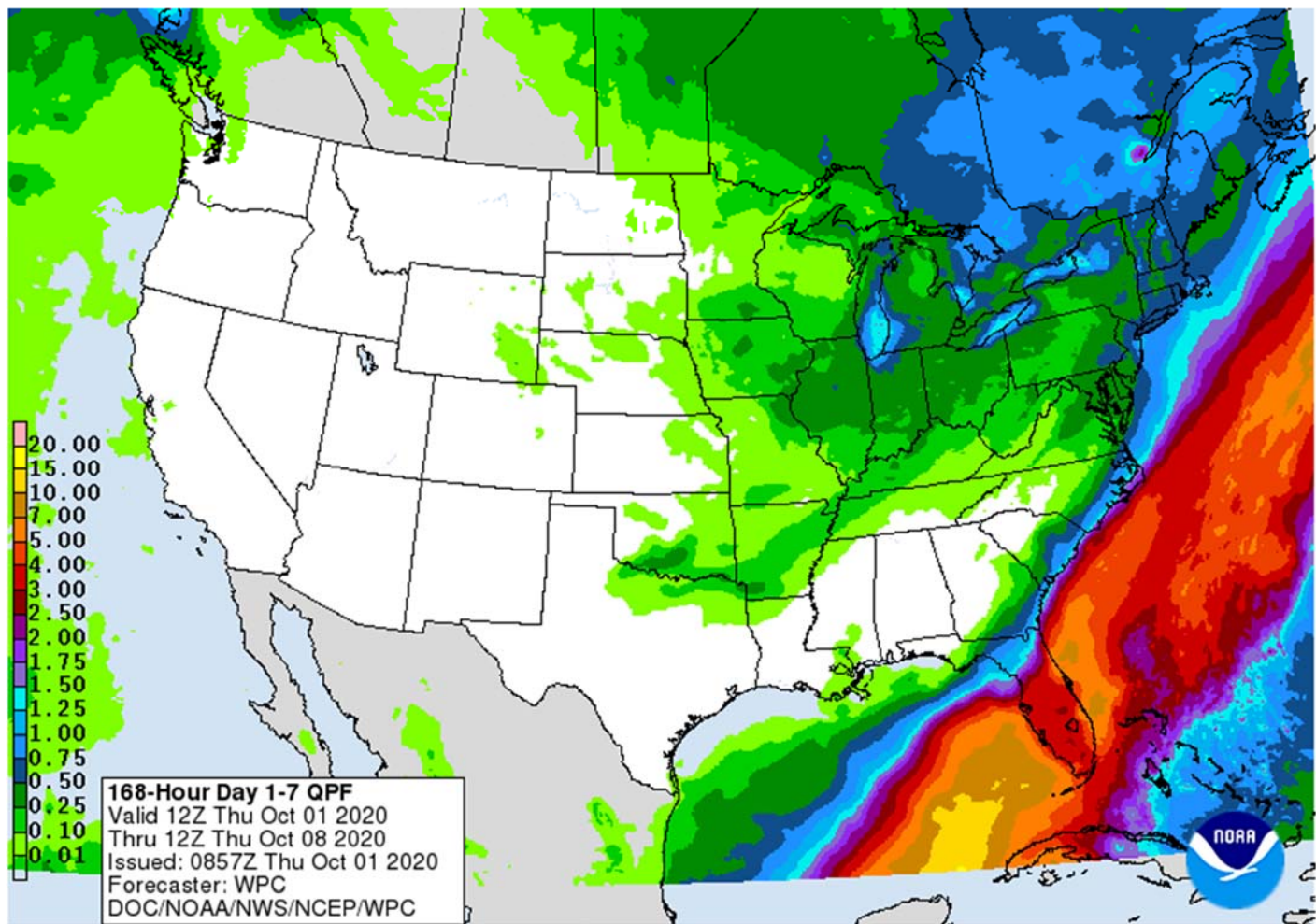
Source: FI and Reuters

Weather and Crop Progress

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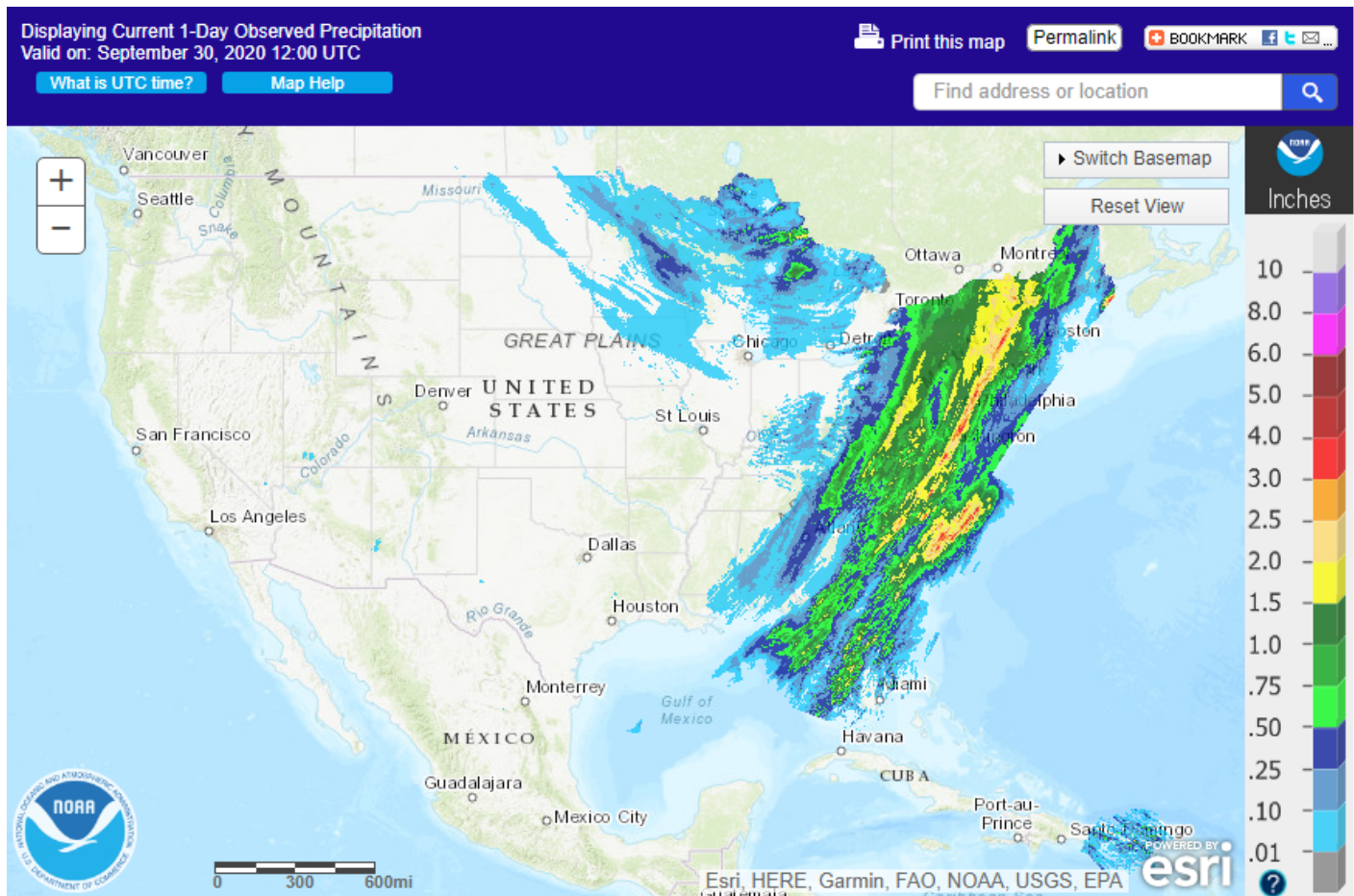
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CHANGES OVERNIGHT

- Russia's Southern Region was advertised to get "some" light rain by the European model run a week from now on October 8-10, but confidence is very low
 - Recent research by World Weather, Inc. has revealed a low potential for "significant" rain in Russia's Southern Region and Kazakhstan through much of October, but especially in the first half of the month
- Brazil rainfall advertised by the GFS model run in the October 10-15 period in center west and center south may be overdone, but "some" showers are expected during that period
 - Greater rainfall will have to be delayed a little longer, but a ramping up of precipitation is expected by World Weather, Inc. during the Oct. 16-22 period and the best rainfall this month should occur October 23-31
- Excessive heat in Brazil through October 10 will raise much worry over livestock conditions and early planted corn and other crops
 - Coffee, citrus and sugarcane will be stressed as well
 - Frequent high temperatures in the 90s to 110 degrees are expected with extremes over 112 possible randomly in center west Brazil
- Extreme highs in Brazil Wednesday were mostly in the range of 100 to 111 degrees Fahrenheit from Mato Grosso do Goias, northern Sao Paulo, Mato Grosso do Sul, western Parana and Paraguay
- An extreme of 115 degrees Fahrenheit occurred in northern Corrientes, Argentina Wednesday
- Southwestern Argentina rainfall potential was raised by the GFS model for San Luis, northern La Pampa, southern Cordoba and northwestern Buenos Aires Oct. 9-11 – some of this predicted rainfall may be exaggerated
- Northeastern China will dry down next week

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- Excellent field working conditions will occur in China's Yellow River Basin and North China Plain over the next ten days
- Less rain was suggested for southern China next week
- Central India rainfall advertised for next week has been delayed until the second half of next week relative to Wednesday's forecasts
- Tropical Depression is expected to evolve Friday in the northwestern Caribbean Sea that will impact the Yucatan Peninsula during the weekend
 - This storm is not being handled very well by the various models with no good agreement on its movement or landfall potential after impacting the Yucatan Peninsula – a close watch on the system is warranted
 - World Weather, Inc. favors a westward movement late in the weekend into next week that may bring the system to the east coast of mainland Mexico
- A second tropical disturbance will reach the southeastern Caribbean Sea next week and "may" threaten Cuba or the southeastern United States in ten days
- Western Australia's best chance for rain will be today and Friday and it may be confined to far southern crop areas and its intensity will be light
- Southeastern Queensland, Australia rainfall advertised for next week by some of the models Wednesday has been removed; the change was needed
- Overnight temperatures in western Saskatchewan, Canada, eastern Alberta and the northwestern U.S. Plains overnight were a little colder than expected, but the impact was minimal since those areas have already experienced a freeze this year
- Stormy weather is expected across western Europe over the next several days with strong wind, heavy rain and flooding expected
 - France, the United Kingdom and northern Spain may be most impacted with some impact in Belgium, Netherlands and western Germany late in the weekend
- AREAS OF CONCERN AROUND THE WORLD
 - U.S. hard red winter wheat areas will be dry for the next ten days to two weeks and temperatures will be warmer than usual
 - Montana and South Dakota wheat areas need greater moisture too
 - Russia's Southern Region remains too dry for winter crop planting and will receive very little moisture for the next ten days to two weeks, although some brief showers will occur near the Ukrainian border over the coming week
 - Kazakhstan wheat areas are still critically dry in unirrigated areas and rain is unlikely for the next two weeks
 - Northeastern China will receive more rain through the weekend delaying fieldwork after some recent improved weather that allowed at least some field progress
 - The region has been plagued with frequent rain and flooding since mid-August, but conditions are improving and will improve again next week after the next several days of rain
 - South Africa winter crop areas need rain as do future spring planting areas
 - Rain is expected in eastern parts of the nation over the next few days, but the west will be drier biased
 - Brazil's center west and center south crop areas will be drier and hotter than usual into at least October 9 further delaying the planting of early soybeans and some corn; however, some showers will occur October 10-16 excessive heat will continue over the next ten days as well.
 - Brazil coffee areas will experience little to no rain of significance for the next ten days; Some showers are expected October 10-16

- Brazil temperatures will remain very warm to hot over the next ten days especially in center west crop areas where extremes of 100 to 110 Fahrenheit are expected
- Northwestern and west-central Argentina will remain too dry over the next ten days
- U.S. harvest weather looks good

UNITED STATES

- Dryness will continue in the U.S. Plains for at least ten days and probably longer
- Rain in the Midwest will be most frequent and significant in the Great Lakes region where field working delays will be most frequent
- Improving conditions are under way in the U.S. Delta and southeastern states after recent rain
- Rain will fall briefly in the lower Midwest this weekend briefly disrupting fieldwork
- Another wave of rain is possible in the lower Midwest after Oct. 13
- Temperatures are still expected to be cool in the heart of the Midwest into next week while the western U.S. is quite warm
- Warming is expected in the Great Plains next week and it will expand into the Midwest during the middle and latter part of next week

BRAZIL

- Worry over heat and dryness in center west and center south will continue with little to no rain for the next ten days
- Some showers may develop thereafter, but with restricted rainfall resulting for some areas into mid-month
- Temperature will continue hot in many areas

ARGENTINA

- Rain is still not well distributed over the next two weeks, but there will be some precipitation
- Central and northern Cordoba, parts of Santa Fe, Santiago del Estero and other northwestern Argentina crop areas are unlikely to see much rain of significance for at least ten days
- Temperatures will be seasonable to slightly cooler biased

INDIA

- Rain will be greatest in the west-central, south and far eastern parts of the nation
- Net drying in the north and central crop areas
- Some rain will return to central India briefly during the second half of next week

MAINLAND SOUTHEAST ASIA

- Near to above average rainfall is expected with northern Thailand to Myanmar and Bangladesh wetter than usual

CHINA

- Frequent showers in northeastern China today into next Monday will restrict harvest progress in a part of the region
- Northeast China will trend drier next week
- Best harvesting and planting weather is expected in the Yellow River Basin and North China Plain over next ten days with a mix of rain and sunshine
- Southern China will continue wet with frequent rain near and south of the Yangtze River over the next week and then some beneficial drying is possible

EUROPE

- Additional waves of rain are expected in France and immediate neighboring areas in western Europe over the coming week
 - Excessive wind and heavy rain will impact western France, northern Spain and western parts of the United Kingdom late today through the weekend
 - Some property damage may result

- Additional high wind speeds and rain may impact the U.K. and northern France late in the weekend and early next week
- Flooding rain may evolve in northern Italy this weekend into next week
- Rain will also fall frequently in western Ukraine, southern Poland and northern Romania into Friday bolstering soil moisture for much improved rapeseed and winter grain establishment
- A favorable mix of showers and sunshine will occur elsewhere in Europe over the next two weeks
- Temperatures will be mild to cool in the west and warm east

WESTERN CIS

- Temperatures will be warmer than usual in the coming week to ten days
- Waves of rain in central and western Ukraine will diminish Friday, but could return in the far west next week
- Showers in far western Russia, the Baltic States and Belarus will be a low impact on farming activity
- Limited rainfall is expected in the Middle and lower Volga River Basin, Russia's Southern Region and Kazakhstan over the next ten days
- Good harvest weather will continue in most of the New Lands

AUSTRALIA

- Brief periods of rain will impact Victoria, South Australia and New South Wales during the next ten days to two weeks maintaining good field moisture
- Western Australia will get some brief showers in southern crop areas today into Friday, but more frequent and more significant rain throughout the state is needed to benefit crops
- Queensland will only see some erratic rainfall during the next two weeks and greater moisture is needed to support spring planting

INDONESIA/MALAYSIA

- Periodic rain is expected over the next two weeks maintaining a mostly good environment for most crops

MEXICO/CENTRAL AMERICA

- Rain will end in southern Mexico briefly over the coming five days while continuing significantly in Central America
 - Southern Mexico will turn wetter than usual again in the middle to latter part of next week
- A possible tropical cyclone in the northwestern Caribbean Sea by Friday may impact the Yucatan Peninsula this weekend

WEST-CENTRAL AFRICA

- Waves of rain will continue through the next ten days favoring coffee, cocoa, sugarcane, rice and other crops

EAST-CENTRAL AFRICA

- Rain will be erratic and light over the next couple of weeks, but most of Uganda, southwestern Kenya and portions of Ethiopia will be impacted while Tanzania is mostly dry

PHILIPPINES

- Rain will impact most of the nation over the next ten days to two weeks maintaining a favorable outlook for crops

CANADA PRAIRIES

- Showers will occur most often in the eastern half of the Prairies leaving most other areas dry into the weekend
- Showers will occur in a larger part of the Prairies for a little while next week, but fieldwork will advance around the precipitation
- Temperatures will be near to above average in the west and near to below average in the east

ONTARIO/QUEBEC

- Rain will fall frequently over the next week while temperatures are mild to cool resulting in delayed summer crop maturation and harvesting

- Drier weather will evolve late next week to improve harvest potentials in the following weekend and on into mid-month.

HURRICANE MARIE REMAINS WELL TO THE WEST OF MEXICO

- The storm will move away from North America and poses no threat to land, although it will become a major hurricane for a while over the next three days

NEW ZEALAND

- Temperatures will be near to below average over the next seven days while precipitation diminishes and becomes mostly confined to the lower west coast of South Island
 - Southern Oscillation Index was +9.99 today and it will stay significantly positive through the coming week
- Source: World Weather Inc.

Bloomberg Ag Calendar

THURSDAY, Oct. 1:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- Port of Rouen data on French grain exports
- USDA soybean crush, DDGS output, corn for ethanol, 3pm
- Australia commodity index for Sept.
- Webinar on the effects of climate change on coffee production in Southeast Asia
- Honduras, Costa Rica coffee exports monthly stats
- International Cotton Advisory Committee releases monthly world outlook
- HOLIDAY: China, Hong Kong, Korea

FRIDAY, Oct. 2:

- 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
- HOLIDAY: China, Hong Kong, India, Korea

Source: Bloomberg and FI

CBOT Deliveries and Registrations				
	Current		Reg.	Reg. Change
Soybeans	NA		1	0
Soybean Meal	22	Customer StoneX stopped 22	300	0
Soybean Oil	0		1,907	0
Corn	NA		361	0
Oats	NA		0	0
Chi. Wheat	NA		109	0
KC Wheat	NA		135	0
Rice	NA		0	0
Ethanol	0		1	0
MN Wheat	NA			

Source: CBOT, Reuters and FI

Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Nov 20	398,101	(3,853)	994,245	9,999
Soy Oil	BOv1	Dec 20	193,216	(577)	471,389	755
Soy Meal	SMv1	Dec 20	186,140	(197)	440,936	2,539
Corn	Cv1	Dec 20	791,683	5,647	1,527,030	13,117
Oats	Oc1	Dec 20	4,708	(88)	5,307	(74)
CHI Wheat	Wv1	Dec 20	211,929	6,342	388,781	7,681
KC Wheat	KWv1	Dec 20	123,753	905	225,970	3,040
Rice	RRc2	Jan 21	722	177	9,641	(34)
CME Product					Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	126,462	(1,024)	302,629	(911)
Lean Hogs	LHc2	Dec 17	95,564	(533)	229,178	(686)
*Previous day preliminary data as of			10/1/2020			

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 350P	22,954	25,061	- 5,272
CZ 400C	21,458	45,782	- 4,721
CZ 360P	14,726	26,355	+ 5,831
CZ 430C	8,817	14,662	+ 5,890
CX 370C	7,962	13,296	+ 2,334
CZ 340P	7,726	25,614	+ 304
SX 1000C	7,576	14,934	- 655
CZ 380C	6,987	23,992	- 1,073
CZ 365P	6,630	8,227	+ 3,940
SX 1030C	6,534	5,959	+ 1,581
CX 365P	6,360	7,922	- 1,672
WZ 600C	5,953	15,775	+ 803
CX 360P	5,576	8,607	- 268
CZ 370C	5,472	25,260	- 1,486
CZ 330P	5,168	26,695	- 991
*Previous day preliminary data as of			10/1/2020

USDA export sales proved to be robust again for soybeans, corn and new-crop meal. Soybean oil shipment were good. All-wheat sales slightly topped expectations. The report was seen supportive all around.

USDA US Export Sales Results in 000 Metric Tons							
		Actual 9/24/2020	Trade Estimates* 9/24/2020		Last Week Last Week		Year Ago 9/26/2019
Beans	2020-21	2591.2	1500-2500	2020-21	3194.7		2076.1
Meal	2019-20	13.6	-50 to +50	Sales	28.6	Sales	21.5
	2020-21	523.1	150-400				
	Shipments	135.8	NA	Shipments	138.2	Shipments	180.2
Oil	2019-20	6.3	0-5	Sales	4.4	Sales	2.5
	2020-21	0.6	0-30				
	Shipments	31.0	NA	Shipments	12.1	Shipments	10.0
Corn	2020-21	2027.1	800-1400	2020-21	2139.0		562.6
Wheat	2020-21	506.3	200-500	2020-21	351.2		328.5
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	1401	520	881	169.3%	65.9%	31.0%	39.3%	40.1%
2019-20	SoyOil MT	1288	926	362	39.1%		103.2%	105.2%	97.6%
2019-20	SoyMeal MT	12122	12243	-121	-1.0%		96.8%	100.4%	100.7%
2020-21	Corn mil bu	969	382	587	153.5%	41.7%	21.7%	37.5%	18.9%
2020-21	Wheat mil bu	514	474	40	8.4%	52.7%	49.1%	44.0%	54.8%
Source: Futures International and USDA									

Macros

US Initial Jobless Claims Sep 26: 837K (est 850K; prevR 873K; prev 870K)

US Continuing Claims Sep 19: 11767K (est 12200K; prevR 12747K; prev 12580K)

US Personal Income Aug: -2.7% (est -2.5%; prevR 0.5%; prev 0.4%)

US Personal Spending Aug: 1.0% (est 0.8%; prevR 1.5%; prev 1.9%)

US Real Personal Spending Aug: 0.7% (est 0.5%; prevR 1.1%; prev 1.6%)

US PCE Core Deflator (Y/Y) Aug: 1.6% (est 1.4%; prevR 1.4%; prev 1.3%)

US PCE Core Deflator (M/M) Aug: 0.3% (est 0.3%; prevR 0.4%; prev 0.3%)

US PCE Deflator (M/M) Aug: 0.3% (est 0.3%; prevR 0.4%; prev 0.3%)

US PCE Deflator (Y/Y) Aug: 1.4% (est 1.2%; prevR 1.1%; prev 1.0%)

Canadian Building Permits (M/M) Aug: 1.7% (est 0.0%; prevR -3.0%)

Canadian MLI Leading Indicator (M/M) Aug: 2.7% (prevR 0.1%; prev 0.3%)

US ISM Manufacturing Sep: 55.4 (est 56.5; prev 56.0)

- ISM New Orders Sep: 60.2 (est 65.2; prev 67.6)

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- ISM Prices Paid Sep: 62.8 (est 58.8; prev 59.5)
- ISM Employment Sep: 49.6 (prev 46.4)
- US Construction Spending (M/M) Aug: 1.4% (est 0.7%; prev 0.1%)

Prices as 10/1/20 9:12 AM

	Month	Price	Change
USD	Index	93.844	(0.042)
EUR/USD	Spot	1.1733	0.002
USD/BRL	Bid	5.6448	0.034
BITCOIN	BTCc1	\$10,915	\$145
WTI Crude	NOV0	38.51	(1.710)
Brent	DEC0	40.7	(1.600)
Nat Gas	NOV0	2.476	(0.051)
DJ Mini	DEC0	27647	(17)
US 10-Yr	DEC0	139 13/32	- 5/32
Gold	NOV0	1904.2	12.900

Source: FI and Reuters

Corn.

- December corn futures overnight traded slight above their Wed intraday high and are again strong this morning on follow through buying amid 2019-20 US stocks dropping below the psychological 2.0 billion bushel level. The contract reached its highest level since March.
- USDA export sales for corn were excellent at 2.027 million tons. Corn commitments stand at 42 percent of USDA's export projection. Note there were 701k tons for unknown and 150k China. Mexico was 441.2k tons.
- Baltic Dry index rose over 8 percent to 1869 points.
- Germany ASF: 2 additional cases; 40 cases since September 10
- The USDA weekly Broiler Report showed eggs set up 1 percent and chicks placed down 1 percent. Cumulative placements from the week ending January 4, 2020 through September 26, 2020 for the United States were 7.25 billion. Cumulative placements were down 1 percent from the same period a year earlier.
- US weekly ethanol production fell 25,000 barrels to 881,000 and stocks drew 306,000 to 19.691 million. Production was at its lowest since week ending June 12, but still up from the year to date low 537,000 barrels posted 4/24. The 4-week average change in stocks is 298,000 barrels, a signal declining stocks could correct low production. **Note the 19.691 million-barrel stocks figure is at its lowest level since December 30, 2016.** A Bloomberg poll looked for weekly US ethanol production to be up 6,000 stocks to increase 139,000.

Corn Export Developments

- Iran bought an unspecified amount of corn and soybean meal. They tendered for 200,000 tons of corn feed and 200,000 tons of soybean meal on Sep 30 for OND shipment. The corn will be out of the Black or EU or South America.
- Syria seeks 50,000 tons of soybean meal and 50,000 tons of corn on October 26 for delivery within four months of contract.

USDA NASS Monthly US Corn for Ethanol Use

	Aug-19	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Trade Aug-20
Corn use (mil bu)	455	433	410	245	300	379	424	-
FI Estimate	453	439	417	248	309	372	404	424
Bloomberg Estimate	444	428	416	253	306	359	408	424
Sorghum use (mil bu)	10.9	10.5	8.3	4.9	3.7	2.3	1.7	-
DDGS Output (000 short tons)	2,014	1,814	1,647	1,014	1,234	1,664	1,864	-

Source: USDA Monthly Grain Crushings and Co-Products Production Report, & FI

EIA Monthly US Ethanol Production

	Jul-19	Feb-20	Mar-20	Apr-20	May-20	Jun-20	EIA Jul-20
Ethanol mil barrels	32.541	30.516	29.406	16.945	21.098	25.958	28.707
FI Estimate	32.150	30.689	29.258	17.507	21.648	26.013	28.502

Source: EIA Monthly Petroleum & Other Liquids Report, & FI

Soybean complex.

- New month but the new money (longs) likely flowed in yesterday. The fact open interest saw only a 10,000 contract increase yesterday tells us some positioning likely occurred on Wednesday. Funds are now more than 200,000 contracts long managed money futures and options, so some price setbacks may occur over the course of the next week. Soybean prices were strong overnight but paired most gains on light profit taking. Soybean meal was up more than \$10 yesterday and that market is seeing follow through buying. November soybeans traded slightly above their Wed intraday high. Note the Brazilian weather forecast improved for the second week of the forecast.
- Soybean oil is lower on weaker crude oil and meal/oil spreading.
- USDA export sales for soybeans were a robust 2.591 million tons and with 66 percent of USDA's 2020-21 export projection sold, some think USDA will increase their export projection sometime over the next few months. China took 1.3 million tons (197,000 tons switched) and 630,300 tons were booked under unknown. Soybean meal 2020-21 crop sales were 523,100 tons, very supportive in our opinion. Soybean oil sales were lackluster, but shipments improved to 31,000 tons.
- NASS soybean crush for August will be out after the close. See trade estimates below.
- Yesterday funds bought an estimated net 30,000 soybeans, 11,000 soybean meal and 4,000 soybean oil.
- Offshore values this morning were leading CBOT soybean oil 23 points higher and meal \$0.70 lower.
- Rotterdam soybean oil values were up about 6 euros, rapeseed oil 8 higher in the benchmark positions, and Rotterdam meal 11-13 higher from this time previous session.
- China cash crush margins as of this morning, using our calculation, were 90 cents per bushel (97 previous) and compares to 92 cents a week ago and 117 cents around this time last year.
- Indonesia Keep Crude Palm Oil Export Levy at \$55/Ton in Oct - Bloomberg
- There is talk the US may ban a second Malaysian plantation over labor practices.

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- Malaysian palm oil – bouncing off a one-month low

MALAYSIA PALM OIL

		1-Oct	30-Sep	
Futures MYR/MT	DECO	2789	2714	+75 \$672
RBD Olien Cash USD/MT	Dec20	\$710.00	\$687.50	+22.50 3.3%
US Gulf Crude SBO over RBD Palm	Spot	\$45	\$86	-\$41

- SGS – Malaysian palm oil exports up 11.2 percent during Sep to 1.605MMT
- U.S. production of biodiesel was 162 million gallons in July 2020, 11 million gallons higher than production in June 2020. There was a total of 1,238 million pounds of feedstocks used to produce biodiesel in July 2020. Soybean oil remained the largest biodiesel feedstock during July 2020 with 775 million pounds consumed, above 747 in June and 709 million in July 2019. We were looking for 758 million pounds. We lifted our 2019-20 US soybean oil for biodiesel production to 7.800 billion pounds from 7.725 billion and compares to USDA's 7.750 billion pounds.

Oilseeds Export Developments

- Under the 24-hour reporting system, US exporters reported the following:
 - Private exporters reported to the U.S. Department of Agriculture export sales of 120,000 tons of soybeans for delivery to Egypt during the 2020/2021 marketing year.

USDA 24-hour

Date reported	Value (tonnes)	Commodity	Destination	Year
1-Oct	120,000	Soybeans	Egypt	2020-21
30-Sep	215,000	Soybeans	Unknown	2020-21
29-Sep	100,000	Soybeans	Mexico	2020-21
28-Sep	218,300	Soybeans	Unknown	2020-21
28-Sep	110,800	Corn	Japan	2020-21
28-Sep	207,140	Corn	Unknown	2020-21

- Iran bought an unspecified amount of corn and soybean meal. They tendered for 200,000 tons of corn feed and 200,000 tons of soybean meal on Sep 30 for OND shipment. Soybean meal will be out of Brazil, Argentina and/or India.
- Syria seeks 50,000 tons of soybean meal and 50,000 tons of corn on October 26 for delivery within four months of contract.

USDA Monthly Soybean Crush and Soybean Oil Stocks

	Aug-19	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Trade	Actual less trade	
							Aug-20	Jul-20	Aug-20
Soybeans crushed									
mil bushels	177.5	192.1	183.4	179.5	177.3	184.5	-		
Ave. Trade Estimate	178.9	191.3	183.8	180.4	177.9	183.0	175.6	1.5	
FI Estimate	179.3	191.5	182.8	180.5	177.4	183.7	175.7		
Soybean oil Production million pounds	2,050	2,201	2,099	2,058	2,035	2,122			
Soybean oil stocks									
mil pounds	1,806	2,328	2,602	2,447	2,271	2,124			
Ave. Trade Estimate	1,968	2,368	2,412	2,399	2,343	2,131	2,003	(7)	
FI Estimate	1,955	2,372	2,350	2,450	2,330	2,139	1,985		
Soybean oil yield pounds per bushel	11.55	11.46	11.45	11.46	11.48	11.50			
Soybean meal production 000 short tons	4,151	4,518	4,312	4,241	4,167	4,361			
Soybean meal stocks 000 short tons	433	415	386	498	462	451			
Soybean meal yield pounds per bushel	46.77	47.03	47.03	47.24	47.02	47.28			

Source: USDA NASS Fats and Oils, Bloomberg, & FI (Bloomberg range 175.0-177.0; 1985-2025...Reuters NA)

EIA Monthly US Feedstock Use for Biodiesel Production

	Jul-19	Feb-20	Mar-20	Apr-20	May-20	Jun-20	EIA
							Jul-20
Soybean Oil	709	575	656	672	778	747	775
mil pounds							
FI Estimate	720	581	656	640	683	746	758
All Feedstock	1,220	1,007	1,149	1,070	1,109	1,136	1,238
mil pounds							
FI Estimate	1,327	1,057	1,125	1,125	1,221	1,070	1,111
SoyOil % of TL	58.1%	57.1%	57.1%	62.8%	70.2%	65.8%	62.6%

Source: EIA Monthly Biodiesel Production Report, & FI

Wheat

- US wheat futures are mixed this morning on light profit taking but a lower USD and higher soybeans are limiting losses. Global tender developments were quiet after US and Matif futures ripped higher on Wednesday.
- USDA export sales for all wheat of 506,300 tons topped traders' expectations. Mexico took about two fifths of that amount.
- Paris (Matif) December wheat was down 1.00 at 196.75 euros.
- USDA Attaché - Algeria 2020-21 wheat imports 5MMT
- USDA Attaché - Morocco 2020-21 wheat imports 6.2MMT, up 35%

Export Developments.

- Results awaited: Ethiopia seeks about 80,000 tons of milling wheat on Sept. 30.

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- Pakistan may have bought 200,000 tons of wheat from Russia. Earlier it was reported Pakistan seeks 300,000 tons of wheat on October 5 for arrival by mid-Jan.
- Jordan issued a new import tender for 120,000 tons of wheat on October 7, optional origin.
- Turkey seeks 135,000 tons of 12.5% and 13.5% wheat on October 9 for oct 16 and Nov 2 shipment.
- 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

- Results awaited: Syria is in for 39,400 tons of white rice on September 30.

Export Sales Highlights

This summary is based on reports from exporters for the period September 18-24, 2020.

- **Wheat:** Net sales of 506,300 metric tons (MT) for 2020/2021 were up 44 percent from the previous week and 15 percent from the prior 4-week average. Increases primarily for **Mexico (208,900)**, including decreases of 200 MT), Taiwan (91,500 MT), South Korea (64,100 MT, including decreases of 1,000 MT), unknown destinations (60,000 MT), and Japan (58,400 MT), were offset by reductions primarily for the United Arab Emirates (5,400 MT), Spain (4,000 MT), and Venezuela (3,000 MT). For 2021/2022, total net sales of 1,300 MT were for Malaysia. Exports of 646,100 MT were up 38 percent from the previous week and 15 percent from the prior 4-week average. The destinations were primarily to China (186,800 MT), Chile (101,300 MT), Mexico (99,700 MT), the Philippines (72,700 MT), and Italy (30,200 MT, including 20,700 MT late – see below). *Late Reporting:* For 2020/2021, exports totaling 20,700 MT were reported late. The destination was Italy.
- **Corn:** Net sales of 2,027,100 MT for 2020/2021 primarily for **unknown destinations (701,300 MT)**, **Mexico (441,200 MT)**, including decreases of 2,500 MT), **Japan (381,600 MT)**, including 38,200 MT switched from unknown destinations and decreases of 36,400 MT), Guatemala (166,700 MT, including decreases of 4,400 MT), and **China (149,900 MT)**, were offset by reductions for Peru (8,000 MT) and Costa Rica (4,000 MT). Exports of 750,200 MT were primarily to China (269,900 MT), Mexico (230,100 MT), Japan (139,800 MT), South Korea (65,100 MT), and Canada (21,800 MT). *Optional Origin Sales:* For 2020/2021, new optional origin sales of 118,600 MT were for Argentina (65,000 MT) and unknown destinations (53,600 MT). Options were exercised to export 65,000 MT to South Korea from other than the United States. The current outstanding balance of 739,800 MT is for Vietnam (260,000 MT), Taiwan (204,200 MT), Argentina (127,000 MT), South Korea (65,000 MT), and Ukraine (30,000 MT).
- **Barley:** No net sales or exports were reported for the week.
- **Sorghum:** Net sales of 38,800 MT for 2020/2021 resulted in increases primarily for unknown destinations (35,600 MT) and China (3,200 MT). For 2021/2022, total net sales of 136,000 MT were for unknown destinations. Exports of 58,200 MT were to China.
- **Rice:** Net sales of 127,100 MT for 2020/2021--marketing-year high-- were up noticeably from the previous week and from the prior 4-week average. Increases primarily for Brazil (71,100 MT), South Korea (17,000 MT), Japan (13,000 MT), Honduras (11,600 MT), and Guatemala (9,400 MT), were offset by reductions for Panama (3,300 MT) and Colombia (300 MT). Exports of 10,700 MT--marketing-year low--were down 61 percent from the previous week and 52 percent from the prior 4-week average. The destinations were to Canada (3,500 MT), Mexico (2,900 MT), Saudi Arabia (1,800 MT), Australia (400 MT), and the United Arab Emirates (400

MT). *Exports for Own Account:* For 2020/2021, exports for own account totaling 100 MT to Canada were applied to new or outstanding sales.

- **Soybeans:** Net sales of 2,591,200 MT for 2020/2021 primarily for China (1,328,700 MT, including 197,000 MT switched from unknown destinations and decreases of 8,100 MT), unknown destinations (630,300 MT), Mexico (198,700 MT, including decreases of 800 MT), Pakistan (132,000 MT), and Vietnam (78,900 MT, including decreases of 100 MT), were offset by reductions primarily for Japan (1,700 MT). Exports of 1,139,600 MT were primarily to China (893,900 MT), Mexico (66,600 MT), Spain (60,600 MT), Indonesia (27,400 MT), and Taiwan (20,800 MT). *Optional Origin Sales:* For 2020/2021, new optional origin sales of 63,000 MT were for China. The current outstanding balance of 126,000 MT, all China. *Exports for Own Account:* For 2020/2021, the current exports for own account outstanding balance is 7,300 MT, all Canada.
- **Soybean Cake and Meal:** Net sales of 13,600 MT for 2019/2020 were down 53 percent from the previous week and 15 percent from the prior 4-week average. Increases primarily for Vietnam (7,000 MT), Burma (5,700 MT), Malaysia (2,000 MT), Canada (1,700 MT, including decreases of 800 MT), and Colombia (1,500 MT), were offset by reductions primarily for Mexico (4,900 MT), unknown destinations (800 MT), and the Philippines (200 MT). For 2020/2021, net sales of 523,100 MT primarily for Colombia (110,600 MT), unknown destinations (100,800 MT), Spain (60,000 MT), Denmark (45,000 MT), and the Philippines (44,000 MT), were offset by reductions primarily for Burma (2,000 MT). Exports of 135,800 MT were down 2 percent from the previous week and 23 percent from the prior 4-week average. The destinations were to the Philippines (52,900 MT), Mexico (21,500 MT), Colombia (20,000 MT), Canada (19,500 MT), and Jamaica (6,400 MT).
- **Soybean Oil:** Net sales of 6,300 MT for 2019/2020 were up 43 percent from the previous week and 87 percent from the prior 4-week average. Increases primarily for South Korea (8,600 MT, switched from China), the Dominican Republic (3,200 MT), Canada (1,900 MT), Mexico (1,100 MT), and Belgium (100 MT), were offset by reductions primarily for China (8,600 MT). For 2020/2021, net sales of 600 MT were for South Korea (400 MT) and Venezuela (200 MT). Exports of 31,000 MT were up noticeably from the previous week and from the prior 4-week average. The destinations were primarily to South Korea (28,000 MT), Mexico (1,500 MT), Canada (1,400 MT), and Belgium (100 MT).
- **Cotton:** Net sales of 233,800 RB for 2020/2021 were up noticeably from the previous week and up 7 percent from the prior 4-week average. Increases were primarily for Turkey (62,500 RB), China (55,700 RB), Vietnam (41,100 RB), Mexico (24,300 RB), and Indonesia (13,400 RB, including decreases of 4,300 RB). For 2021/2022, net sales of 20,600 RB were for Mexico (16,300 RB) and Indonesia (4,300 RB). Exports of 218,200 RB were down 23 percent from the previous week and 10 percent from the prior 4-week average. Exports were primarily to China (105,400 RB), Vietnam (49,400 RB), Indonesia (14,700 RB), Mexico (14,300 RB), and Pakistan (8,800 RB). Net sales of Pima totaling 19,500 RB were up 5 percent from the previous week, but down 4 percent from the prior 4-week average. Increases were primarily for India (7,700 RB, including decreases of 100 RB), China (3,900 RB), Bangladesh (2,200 RB), Peru (2,200 RB), and Hong Kong (1,500 RB). Exports of 10,800 RB were down 17 percent from the previous week and 18 percent from the prior 4-week average. The primary destinations were India (3,600 RB), China (3,200 RB), El Salvador (1,800 RB), Pakistan (900 RB), and Turkey (700 RB). *Exports for Own account:* For 2020/2021, exports for own account totaling 600 RB to China were applied to new or outstanding sales. The current exports for own account outstanding balance of 13,000 RB is for China (8,100 RB), Indonesia (3,900 RB), and Bangladesh (1,000 RB).
- **Hides and Skins:** Net sales of 284,500 pieces for 2020 were down 47 percent from the previous week and 31 percent from the prior 4-week average. Increases primarily for China (175,700 whole cattle hides, including

decreases of 14,300 pieces), South Korea (44,500 whole cattle hides, including decreases of 1,100 pieces), Turkey (35,000 whole cattle hides), Mexico (18,800 whole cattle hides, including decreases of 800 pieces), and Hong Kong (3,200 whole cattle hides), were offset by reductions for Indonesia (300 pieces) and Vietnam (100 pieces).

Additionally, total net sales of 2,600 kip skins were reported for China. Exports of 456,200 pieces reported for 2020 were down 1 percent from the previous week, but up 12 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (347,300 pieces), South Korea (58,000 pieces), Mexico (27,900 pieces), Indonesia (5,600 pieces), and Taiwan (4,500 pieces).

- **Net sales of 150,300 wet blues** for 2020 were down 34 percent from the previous week, but up 11 percent from the prior 4-week average. Increases were primarily for Italy (27,000 grain splits and 18,700 unsplit, including decreases of 300 unsplit and 200 grain splits), China (32,400 unsplit), Vietnam (25,700 unsplit), Taiwan (19,200 unsplit and 1,700 grain splits), and Thailand (17,000 unsplit, including decreases of 900 unsplit). For 2021, total net sales of 1,300 wet blues unsplit were reported for Italy. Exports of 169,500 wet blues for 2020 were down 10 percent from the previous week, but up 31 percent from the prior 4-week average. The destinations were primarily to China (48,700 unsplit and 16,700 grain splits), Thailand (40,400 unsplit), Italy (24,100 unsplit and 3,000 grain splits), Vietnam (19,300 unsplit), and Mexico (3,600 unsplit and 2,200 grain splits). Net sales of 1,088,000 splits were reported for Vietnam (919,000 pounds, including decreases of 4,400 pounds), China (126,900 pounds), and Taiwan (42,000 pounds). For 2021, total net sales reductions of 40,100 pounds were for Vietnam. Exports of 648,000 pounds were to Vietnam.
- **Beef:** Net sales of 24,700 MT reported for 2020 were up 37 percent from the previous week and 67 percent from the prior 4-week average. Increases were primarily for Japan (9,900 MT, including decreases of 600 MT), South Korea (5,700 MT, including decreases of 400 MT), China (4,300 MT), Hong Kong (2,000 MT, including decreases of 100 MT), and Mexico (800 MT, including decreases of 100 MT). For 2021, net sales of 1,300 MT were primarily for Hong Kong (500 MT) and South Korea (500 MT). Exports of 16,600 MT were down 5 percent from the previous week, but up 2 percent from the prior 4-week average. The destinations were primarily to South Korea (4,500 MT), Japan (4,000 MT), China (1,700 MT), Hong Kong (1,500 MT), and Taiwan (1,400 MT).
- **Pork:** Net sales of 39,500 MT reported for 2020 were up 5 percent from the previous week, but down 8 percent from the prior 4-week average. Increases were primarily for Mexico (17,900 MT, including decreases of 1,000 MT), China (6,500 MT, including decreases of 1,100 MT), Canada (4,400 MT, including decreases of 400 MT), South Korea (4,000 MT, including decreases of 600 MT), and Japan (2,800 MT, including decreases of 100 MT). For 2021, net sales of 1,300 MT were for Chile (1,100 MT) and Australia (200 MT). Exports of 32,600 MT were down 9 percent from the previous week, but unchanged from the prior 4-week average. The destinations were primarily to Mexico (10,500 MT), China (9,500 MT), Japan (4,400 MT), Canada (2,400 MT), and South Korea (1,800 MT).

U.S. EXPORT SALES FOR WEEK ENDING 9/24/2020

	THOUSAND METRIC TONS							

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WHEAT								
HRW	282.2	1,633.2	1,247.1	286.0	3,658.2	3,632.9	0.0	10.9
SRW	2.8	321.0	633.1	100.9	806.5	1,039.7	1.3	2.6
HRS	107.4	1,709.8	1,437.6	130.2	2,345.7	2,115.3	0.0	5.0
WHITE	116.2	1,304.5	940.0	108.2	1,679.0	1,414.2	0.0	0.0
DURUM	-2.3	233.8	208.0	20.7	298.6	236.6	0.0	0.0
TOTAL	506.3	5,202.3	4,465.8	646.1	8,787.9	8,438.7	1.3	18.5
BARLEY	0.0	33.6	41.9	0.0	8.5	15.6	0.0	0.0
CORN	2,027.1	21,879.2	8,104.7	750.2	2,743.0	1,606.8	0.0	206.0
SORGHUM	38.8	2,567.6	92.3	58.2	235.1	42.9	136.0	136.0
SOYBEANS	2,591.2	33,447.8	11,305.2	1,139.6	4,681.1	2,853.8	0.0	60.0
SOY MEAL	13.6	520.2	895.9	135.8	11,602.0	11,347.2	523.1	2,885.7
SOY OIL	6.3	68.7	126.6	31.0	1,219.0	799.3	0.6	122.9
RICE								
L G RGH	92.1	358.2	402.2	1.4	54.5	206.1	0.0	0.0
M S RGH	0.0	27.0	24.2	0.5	2.0	6.6	0.0	0.0
L G BRN	0.2	13.8	11.5	0.8	5.5	3.0	0.0	0.0
M&S BR	0.2	15.1	0.1	0.1	18.2	0.7	0.0	0.0
L G MLD	2.1	57.4	171.3	3.9	60.9	202.5	0.0	0.0
M S MLD	32.6	75.9	89.0	4.0	63.0	117.3	0.0	0.0
TOTAL	127.1	547.3	698.2	10.7	204.1	536.2	0.0	0.0
COTTON								
					THOUSAND RUNNING BALES			
UPLAND	233.8	5,785.9	6,984.2	218.2	2,170.1	1,756.1	20.6	470.6
PIMA	19.5	221.3	123.4	10.8	87.4	65.0	0.0	0.7

USDA US Export Sales Results in 000 Metric Tons

		Actual 9/24/2020	Trade Estimates* 9/24/2020		Last Week Last Week		Year Ago 9/26/2019
Beans	2020-21	2591.2	1500-2500	2020-21	3194.7		2076.1
Meal	2019-20	13.6	-50 to +50	Sales	28.6	Sales	21.5
	2020-21	523.1	150-400				
	Shipments	135.8	NA	Shipments	138.2	Shipments	180.2
Oil	2019-20	6.3	0-5	Sales	4.4	Sales	2.5
	2020-21	0.6	0-30				
	Shipments	31.0	NA	Shipments	12.1	Shipments	10.0
Corn	2020-21	2027.1	800-1400	2020-21	2139.0		562.6
Wheat	2020-21	506.3	200-500	2020-21	351.2		328.5

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 9/24/2020			ACTUAL This Week		9/17/2020 Last Week		9/26/2019 Year Ago	
Beans	20/21	2000-2500		20/21	2,591.2	20/21	3,194.7	19/20	2,076.1
				Sales to China 1,328.7		Sales to China 1,879.1		n/c	0.0
Meal	19/20	-50 to +25	125-225	19/20	13.6	19/20	28.6	18/19	21.5
	n/c	250-400		n/c	523.1	n/c	294.7	n/c	136.8
Oil	19/20	0-5	10-20	19/20	6.3	19/20	4.4	18/19	2.5
	n/c	0-10		n/c	0.6	n/c	20.4	n/c	0.0
Corn	20/21	850-1150		20/21	2,027.1	20/21	2,139.0	19/20	562.6
				Sales to China 149.9		Sales to China 566.4		n/c	2.5
Wheat	20/21	300-450		20/21	506.3	20/21	351.2	19/20	328.5
								n/c	0.0

o/c=Old Crop, n/c= New Crop Souce: 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	1401	520	881	169.3%	65.9%	31.0%	39.3%	40.1%
2019-20	SoyOil MT	1288	926	362	39.1%		103.2%	105.2%	97.6%
2019-20	SoyMeal MT	12122	12243	-121	-1.0%		96.8%	100.4%	100.7%
2020-21	Corn mil bu	969	382	587	153.5%	41.7%	21.7%	37.5%	18.9%
2020-21	Wheat mil bu	514	474	40	8.4%	52.7%	49.1%	44.0%	54.8%

Souce: 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	299.2	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	95.2	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
	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		1401	520	689	855	959	688	1017	976	862	618	783	725	381	368	369	221	310	373	276	280
Average weekly sales																					
rate to reach proj total		14.8	23.7	21.7	26.2	24.7	25.7	16.9	13.6	9.3	15.3	14.7	15.8	18.4	16.2	15.3	14.7	16.1	10.5	15.7	16.0
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		65.9	31.0	39.3	40.1	44.3	35.4	55.2	59.6	65.5	45.3	52.2	48.4	29.8	31.8	33.0	23.5	28.2	42.0	26.4	26.3

Sold as of around Sep 1 % 46.2 17.8 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
52	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	121.1	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	13.6	21.5	58.9	-19.5	19.7	17.6	-26.8	-32.7	59.0	-5.0	-19.0	5.9	29.1	52.5	16.9	16.2	11.3	32.8
	30-Sep																		
Crop year to date sales		12122.2	12243.1	12799.7	10440.9	10752.7	11605.6	10475.6	10051.4	8741.5	7800.3	9699.0	7311.4	7755.8	7042.9	6897.2	6236.1	4441.6	6121.3
Average weekly sales																			
***rate to reach proj total		7.7	-1.0	-1.6	1.2	1.8	5.5	0.0	1.7	1.9	8.4	8.2	7.7	12.1	18.2	7.8	8.2	4.8	-12.7
Proj./Actual export total***		12519	12191	12715	10505	10845	11891	10474	10139	8839	8238	10124	7708	8384	7987	7301	6659	4690	5460
YTD sales as % of total		96.8	100.4	100.7	99.4	99.2	97.6	100.0	99.1	98.9	94.7	95.8	94.8	92.5	88.2	94.5	93.7	94.7	112.1
***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
52	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	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
	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	6.3	2.5	7.6	2.6	3.4	-7.9	-3.4	1.5	-0.3	-0.1	-3.6	52.8	7.1	28.9	0.7	-0.1	-5.5	1.7
	30-Sep																		2.3
Crop year to date sales	1287.7	925.8	1081.9	1141.7	1183.1	913.5	828.0	964.6	633.1	1354.0	1520.8	1026.7	1135.1	686.2	380.4	446.4	294.8	818.4	877.1
Average weekly sales																			
rate to reach proj total	-0.8	-0.9	0.5	0.3	-3.2	0.0	0.5	0.3	0.6	2.2	0.1	-0.6	3.6	3.2	2.8	3.0	2.5	4.0	5.1
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	103.2	105.2	97.6	98.5	116.3	100.0	97.3	98.3	95.3	92.3	99.8	103.2	86.0	80.6	72.7	74.3	69.4	79.7	76.8

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	79.8	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
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	969.3	382.3	774.4	460.4	726.8	406.9	564.9	576.2	410.6	673.6	687.4	611.4	532.4	841.3	604.0	388.6	410.9	444.7	369.3	1959.6
Average weekly sales																				
rate to reach proj total	27.7	28.3	26.4	40.5	32.1	30.6	26.7	27.5	6.5	17.8	23.5	28.0	26.9	32.7	31.1	35.7	28.8	29.8	24.9	-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	41.7	21.7	37.5	18.9	31.7	21.4	30.3	30.0	56.2	43.7	37.5	30.9	28.8	34.5	28.4	18.2	22.6	23.4	23.3	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	7.6	13.0
34.85714286	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	24-Sep	18.6	12.1	16.0	16.0	21.0	2.8	27.2	30.8	11.3	15.8	23.2	19.8	24.0	58.7	13.9	17.5	17.3	28.0	16.9
	1-Oct																			
	8-Oct																			
	15-Oct																			
	22-Oct																			
Crop year to date sales	514.1	474.2	412.7	496.3	512.9	406.3	498.8	680.9	478.6	538.3	628.1	395.1	625.7	879.4	385.3	500.8	516.2	525.6	442.5	422.1
Average weekly sales																				
rate to reach proj total	13.2	14.1	15.0	11.8	15.4	10.7	10.5	14.2	15.3	14.7	19.0	13.9	11.2	11.0	15.0	14.4	15.8	18.1	11.7	15.5
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	52.7	49.1	44.0	54.8	48.8	52.2	57.7	57.9	47.3	51.2	48.7	45.0	61.6	69.6	42.4	49.9	48.4	45.4	52.1	43.9

Source: Futures International and USDA

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/30/2020 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 09/30/2020
RUN TIME: 08:24:13PM

CONTRACT: OCTOBER 2020 SOYBEAN MEAL FUTURES
SETTLEMENT: 339.700000000 USD
NEXT AVAILABLE DATE: 08/28/2020
INTENT DATE: 09/30/2020 DELIVERY DATE: 10/02/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
405	CUST STONEX FIN INC		22
685	CUST R.J.O'BRIEN	9	
800	CUST MAREX SPEC	5	
905	CUST ADM INV SER	8	
TOTAL:		22	22
MONTH TO DATE:			76

CONTRACT: OCTOBER 2020 SOYBEAN OIL FUTURES
SETTLEMENT: 33.370000000 USD
NEXT AVAILABLE DATE: 09/23/2020
INTENT DATE: DELIVERY DATE:

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

CONTRACT: OCTOBER 2020 ETHANOL FUTURES
SETTLEMENT: 1.390000000 USD
NEXT AVAILABLE DATE: 09/18/2020
INTENT DATE: DELIVERY DATE:

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

<<< End of Report >>>



Futures International, LLC

An OTC Global Holdings LP Company

CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

Date	CHI Wheat	Change	Oats	Change	Corn	Change	Ethanol	Change	Soybeans	Change	Soy Oil	Change	Soy Meal	Change	Rough Rice	Change	KC Wheat	Change
9/30/2020	109	0	0	0	361	0	1	0	1	0	1,907	0	300	0	0	0	135	0
9/29/2020	109	0	0	0	361	0	1	0	1	0	1,907	0	300	0	0	0	135	0
9/28/2020	109	0	0	0	361	0	1	0	1	0	1,907	0	300	0	0	0	135	0
9/25/2020	109	0	0	0	361	150	1	0	1	0	1,907	0	300	0	0	0	135	0
9/24/2020	109	0	0	0	211	(11)	1	0	1	0	1,907	0	300	0	0	0	135	0
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

Foreign Agriculture Market Guidance

As of 7:11 AM

Day on day change

		1-Oct	30-Sep	Change	
Rotterdam Oils					
Soy oil EUR/MT	Nov/Jan	764.67	758.33	+6.33	
Rape oil EUR/MT	Nov/Jan	780.00	772.00	+8.00	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Oct	433.00	420.00	+13.00	
Argentina USD/MT	Nov-Dec	433.00	420.00	+13.00	
Brazil USD/MT (pellets)	Oct	432.00	421.50	+10.50	
Brazil USD/MT	Nov-Dec	432.00	421.00	+11.00	
MALAYSIA PALM OIL		1-Oct	30-Sep		
Futures MYR/MT	DEC0	2789	2714	+75	\$672
RBD Olien Cash USD/MT	Dec20	\$710.00	\$687.50	+22.50	3.3%
US Gulf Crude SBO over RBD Palm	Spot	\$45	\$86	-\$41	
China Futures (Last - Prv. Settle)		1-Oct	30-Sep		
Soybeans #1 (DCE) CNY/MT	JAN1	4370	4370	unchanged	0.0%
Soybean Meal	JAN1	3077	3077	unchanged	0.0%
Soybean Oil	JAN1	6776	6776	unchanged	0.0%
China Palm Oil	JAN1	5764	5764	unchanged	0.0%
China Futures Crush Margin					
USD/BU	JAN1	-1.30	-1.30	+0.00	
CNY/MT	JAN1	-704.11	-704.11	unchanged	
Corn (DCE) CNY/MT	JAN1	2466	2466	unchanged	0.0%
Wheat (ZCE) CNY/MT	JAN1	2609	2609	unchanged	0.0%
China Cash					
Cash Soybean Crush USD/BU	Spot	\$0.90	\$0.90	+0.00	
Average Cash Wheat USD/BU		\$9.54	\$9.51	+0.03	
Average Cash Corn USD/BU		\$8.80	\$8.78	+0.02	
Corn North USD/BU	Spot	\$8.31	\$8.28	+0.02	
Corn South USD/BU	Spot	\$9.22	\$9.20	+0.03	
Reuters Imported Corn South USD/BU	Spot	\$5.75	\$5.75	unchanged	
Matif Wheat (Liffe)		\$/ton	\$230.01	\$225.34	
Matif EUR/MT morning over morning	MAR1		195.50	192.50	+3.00
Matif wheat from prev. settle day before	MAR1		196.25	191.25	+5.00
Baltic Dry Index		Spot	1725	1658	+67
			30-Sep	29-Sep	
Exchange Rates					
EU	Euro/\$	1.1765	1.1706	+0.0059	
MYR	Ringgit/\$	4.1490	4.1530	-0.0040	
CNY	RMB/\$	6.7898	6.8090	-0.0192	

Currency adjusted to the CME pit close

In cents/bu	1-Oct
oils in points and meal in USD/short ton	
Rot soy oil	+7
Rot rape oil	+16
Rot meal	Oct
	-\$1.74
Rot meal	Nov-Dec
	\$0.18
Malaysian Fut	+38
Malaysian Cash	+55
China soy #1	Holiday
China meal	Holiday
China oil	Holiday
Dalian corn	Holiday
Zhengzhou wheat	Holiday

ALL OILS
Average lead
23
ALL MEAL
Average lead
-\$0.78

CME electronic close change

SX20	+30.50	SMV20	+12.40	BOV20	+50	CZ20	+14.25
SF21	+30.25	SMZ20	+10.90	BOZ20	+44	CH21	+14.25
SH21	+27.25	SMF21	+10.50	BOF21	+45	CN21	+14.00
SK21	+24.75	SMH21	+9.40	BOH21	+45	WZ20	+28.50
SN21	+24.25	SMK21	+8.90	BOK21	+47	WH21	+27.25
SU21	+23.25	SMN21	+8.50	BON21	+50	WK21	+24.75
						WN21	+21.00

#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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