



Morning.

Markets are mostly higher this morning with expectation for corn after Brazil reported a projected record corn crop. USD is lower and WTI is off 17 cents.

FI Est. Managed Money F&O	Corn 315	Bean 168	Chi. Wheat 7	Meal 65	Oil 123
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### Conab Brazil Supply / Estimates

Soybeans	Feb. 20/21	Jan. 20/21	Dec. 20/21	Bloomberg Est.	Low-High	Actual-Est.	MOM	YOY	FI 20/21	19/20
Est. Production (Million MT)	133.82	133.69	134.45	133.3	131.7-135.9	0.5	0.1	9.0	134.46	124.84
Est. Yield (000 Kg/Hectare)	3.497	3.500	3.522	3.470	3.40-3.52	0.03	(0.00)	0.1	3.520	3.379
Est. Area (Million Hectares)	38.266	38.193	38.176	38.45	38.20-38.75	(0.184)	0.074	1.317	38.200	36.950
Corn	Feb. 20/21	Jan. 20/21	Dec. 20/21	Bloomberg Est.	Low-High	Actual-Est.	MOM		FI 20/21	19/20
Est. Production (MMT)	105.48	102.31	102.59	108.5	104.5-113.5	(3.0)	3.2	3.0	104.53	102.52
Est. Yield (000 Kg/Hectare)	5.525	5.541	5.564	5.580	5.379-5.67	(0.05)	(0.02)	(0.0)	5.620	5.533
Est. Area (Million Hectares)	19.092	18.464	18.437	19.46	18.6-20.2	(0.368)	0.629	0.565	18.600	18.527

Source: Conab, Bloomberg and FI

Prices as 2/11/21 7:54 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
MAR1	1362.00	8.00	34665	MAR1	424.70	2.40	10085	MAR1	45.99	0.30	12973
MAY1	1360.75	8.25	20474	MAY1	424.20	2.40	6829	MAY1	45.31	0.31	8735
JUL1	1345.00	9.25	9862	JUL1	419.80	2.20	4267	JUL1	44.59	0.32	3507
AUG1	1303.75	9.50	859	AUG1	406.40	2.20	332	AUG1	43.56	0.21	234
SEP1	1220.00	9.00	418	SEP1	388.70	2.10	195	SEP1	42.63	0.17	125
NOV1	1171.75	8.25	4688	OCT1	372.90	2.30	319	OCT1	41.87	0.08	160
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
MAR1	534.75	0.25	52077	MAR1	349.50	1.25	24	MAR1	640.75	5.25	16499
MAY1	533.50	0.75	33089	MAY1	352.50	0.50	20	MAY1	646.25	5.25	12215
JUL1	522.00	1.25	13684	JUL1	345.50	0.00	2	JUL1	634.25	4.75	3398
SEP1	471.25	0.25	1838	SEP1	319.50	0.00	2	SEP1	633.50	4.25	945
DEC1	447.25	(0.75)	7539	DEC1	310.00	(3.25)	9	DEC1	639.25	4.00	892
MAR2	454.75	(0.50)	360	MAR2	318.50	0.00	0	MAR2	644.00	3.50	131
CBOT Black Sea Corn FOB (Platts)			OI	CBOT Black Sea Wheat FOB (Platts)			OI				
FEB1	263.00		1,707	FEB1	286.25		300				
MAR1	256.75		1,910	MAR1	278.25		6,194				
APR1	258.00		800	APR1	276.00		200				
MAY1	259.00		200	MAY1	268.50		100				
JUN1	260.00		0	JUN1	243.50		0				

Soy/Corn Ratio X/Z 2021 2.6199

Source: FI and Reuters

### Weather

MARKET WEATHER MENTALITY FOR CORN AND SOYBEANS:

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Market worry over Brazil harvest weather for soybeans and planting progress for Safrinha corn will continue, although the past week has been ideal in firming up the topsoil and supporting faster fieldwork. Expected rain over this coming week will disrupt fieldwork, but it will not likely bring all field operations to a halt. Northern Mato Grosso may have the biggest problem with rain delays, although some will occur in other areas, as well. Brazil's farmers are used to harvesting in less than ideal conditions and progress should advance.

In Argentina, weather conditions are expected to be mixed with areas of drying from the southwest into central parts of the nation that may eventually raise a few flags, but there is still time for the outlook to change as crops thrive on favorable subsoil moisture outside of southern La Pampa and southwestern Buenos Aires where conditions are already too dry.

South Africa production remains good with little change likely. Recent rain in New South Wales has been good for summer crop development, But Queensland needs greater rain.

Weather in rapeseed areas of China remains favorable and the same is true for India, although greater rain might be good for all of its winter crop areas this month.

Winter crops in Europe are plenty wet and cold with little change likely for a while. No harm to crops in the continent will occur anytime soon. That is true for Ukraine crops as well. There is a rising potential for flooding in far western Europe, northwestern and west-central Russia and in western and north-central Ukraine this spring because of wet soil and deep snow cover outside of Western Europe.

Overall, weather today will continue to maintain a floor of support for the market's bullishness, but caution is still warranted because the perception of what is happening in Brazil may be a little skewed from reality.

**MARKET WEATHER MENTALITY FOR WHEAT:** Most of the wheat production losses in the northern U.S. Plains from recent bitter cold should be low from a national perspective, but locally farmers will not be pleased. Damage in Canada was even less of an impact on its winter grain crop, but some loss is expected there as well.

U.S. hard red winter wheat and soft red wheat in the Midwest will not be negatively impacted by bitter cold this week due to adequate snow cover even though snow cover is not very good today in the west-central high Plains.

No crop damage has occurred in Europe or the western CIS so far this season and this week will likely maintain a mostly good environment for crops with snow cover to adequately protect wheat, barley and rye from permanent damage because of bitter cold temperatures.

Wheat conditions in China remain very good and that of India are fair to good. Rain is needed in most of India to induce better yield potentials, although the nation is still expecting a fair-sized crop. Some moisture will occur in central India next week.

North Africa wheat is drying out except in north-central Morocco where conditions have been ideal. Drought has already cut into southwestern Morocco production and the same may occur in northwestern Algeria if spring rainfall is not very good.

Middle East precipitation has been erratic and often light this winter and a boost in precipitation would be welcome especially from Iraq to Afghanistan. Turkey precipitation has been better distributed than in most other areas.

Overall, weather today will likely produce a mixed influence on market mentality.

Source: World Weather Inc. and FI

## **Bloomberg Ag Calendar**

Thursday, Feb 11:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- **Conab's data on yield, area and output of corn and soybeans in Brazil**
- Russian consultant IKAR holds agricultural conference, day 1
- Port of Rouen data on French grain exports
- HOLIDAY: China, Japan, South Korea, Vietnam

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Friday, Feb 12:

- 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
- Russian consultant IKAR holds agricultural conference, day 2
- New Zealand Food Prices
- HOLIDAY: China, Hong Kong, Indonesia, Malaysia, South Korea, Singapore, Vietnam, Thailand, Philippines

Source: Bloomberg and FI

### CBOT Registration Changes

	Reg. Change	Now
Soybeans	0	169
Soybean Meal	0	175
Soybean Oil	0	1,286
Corn	0	0
Oats	0	0
Chi. Wheat	0	49
KC Wheat	0	91
Rice	0	732
Ethanol	0	2

Source: CBOT, Reuters and FI

### CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Mar 21</i>	225,392	(11,330)	929,493	12,700
<i>Soy Oil</i>	<i>BOv1</i>	<i>Mar 21</i>	94,589	(13,989)	488,021	1,649
<i>Soy Meal</i>	<i>SMv1</i>	<i>Mar 21</i>	85,151	(11,478)	418,468	5,193
<i>Corn</i>	<i>Cv1</i>	<i>Mar 21</i>	423,325	(38,662)	1,966,154	(3,990)
<i>Oats</i>	<i>Oc1</i>	<i>Mar 21</i>	2,236	(190)	4,550	(86)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Mar 21</i>	99,202	(9,938)	435,538	(2,477)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Mar 21</i>	52,275	(9,215)	223,831	(3,283)
<i>Rice</i>	<i>RRc2</i>	<i>May 21</i>	3,286	464	10,152	(41)
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	147,247	(4)	327,728	(512)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	101,586	953	245,181	5,412

\*Previous day preliminary data as of 2/10/2021

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## Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CN 600C</i>	9,542	18,716	- 2,218
<i>CH 550C</i>	6,972	13,590	+ 1,029
<i>SK 1700C</i>	6,854	14,863	- 5,976
<i>SH 1400C</i>	6,599	9,939	- 43
<i>CH 560C</i>	5,111	13,210	- 795
<i>CH 520P</i>	4,853	7,489	+ 799
<i>CH 540P</i>	4,375	4,836	+ 995
<i>CH 600C</i>	4,192	12,458	- 1,710
<i>SK 1800C</i>	3,959	15,465	- 3,002
<i>CK 570C</i>	3,893	4,245	+ 139
<i>SK 1600C</i>	3,751	7,087	- 1,159
<i>CK 500P</i>	3,611	9,759	+ 694
<i>CK 600C</i>	3,457	16,862	+ 349
<i>SH 1340C</i>	3,419	2,781	- 663
<i>CH 500P</i>	3,402	15,666	+ 317

\*Previous day preliminary data as of 2/10/2021

**USDA export sales** were better than expected to corn, wheat, old crop soybeans. Soybean meal sales and shipments were ok. Soybean oil sales showed a small net reduction, but shipments were good. China bought 110,000 tons of sorghum. China was not a large buyer, if any, for corn and wheat. For soybeans, increases primarily for China (517,000 MT, including 198,000 MT switched from unknown destinations, decreases of 9,500 MT, and 296,000 MT late). Pork sales of 36,900 tons included 9,700 for China (includes 1,200 decrease).

## USDA US Export Sales Results in 000 Metric Tons

		Actual 2/4/2021	Trade Estimates* 2/4/2021	Last Week Last Week		Year Ago 2/6/2020
<b>Beans</b>	2020-21	<b>804.7</b>	300-750	2020-21	824.0	644.9
	NC	<b>178.5</b>	50-300			
<b>Meal</b>	2020-21	<b>263.5</b>	150-350	Sales	301.1	Sales 234.3
	Shipments	<b>251.5</b>	NA	Shipments	199.4	Shipments 268.2
<b>Oil</b>	2020-21	<b>(0.4)</b>	5-30	Sales	10.5	Sales 39.1
	Shipments	<b>35.4</b>	NA	Shipments	1.0	Shipments 12.8
<b>Corn</b>	2020-21	<b>1448.7</b>	800-1400	2020-21	7436.5	968.8
	NC	<b>12.2</b>				
<b>Wheat</b>	2020-21	<b>591.0</b>	200-450	2020-21	643.2	643.1

Source: FI & USDA \*Reuters estimates

n/c= New Crop

## US crop-year to date export sales

		Current	Last Year	YOY	YOY	% sold from USDA's export projection			
						2020-21	2020-21	2018-19	2017-18
2020-21	<b>Soybeans mil bu</b>	2185	1208	977	80.9%	97.1%	71.8%	62.1%	77.7%
2019-20	<b>SoyOil MT</b>	584	641	-58	-9.0%	46.8%	49.8%	46.1%	40.9%
2019-20	<b>SoyMeal MT</b>	7463	7516	-53	-0.7%	57.7%	58.9%	56.6%	60.3%
2020-21	<b>Corn mil bu</b>	2266	935	1330	142.2%	87.1%	52.6%	61.5%	57.6%
2020-21	<b>Wheat mil bu</b>	845	805	40	5.0%	85.8%	83.4%	70.2%	84.4%

Source: Futures International and USDA

## Macros

US Initial Jobless Claims (Feb 6) 793K (est 760K; prevR 812K; prev 779K)

- US Continuing Claims (Jan 30) 4.545 Mln (est 4.420 Mln; prevR 4.690 Mln; prev 4.592 Mln)

Euro Zone Growth In 2021 To Rebound Less Than Expected

Prices as 2/11/21 7:54 AM

	Month	Price	Change
USD	Index	90.292	(0.079)
EUR/USD	Spot	1.2142	0.003
USD/BRL	Bid	5.3693	(0.017)
BITCOIN	BTCC1	\$48,365	\$3,450
WTI Crude	MAR1	58.36	(0.320)
Brent	APR1	61.13	(0.340)
Nat Gas	MAR1	3.006	0.095
DJ Mini	MAR1	31394	66
US 10-Yr	MAR1	137 1/32	3/32
Gold	MAR1	1843.8	2.200

Source: FI and Reuters

## Corn.

- Corn futures were near unchanged prior to the USDA export sales report after Brazil reported a projected record corn crop after rains last month improved conditions. They turned slightly higher before the electronic pause on better than expected USDA export sales. China is officially on holiday.
- Yesterday the funds sold an estimated net 55,000 corn contracts, a little more than the recent 53,000 contracts sold on October 28.
- Conab updated their Brazilian corn and soybean supply and both were revised up from the previous month. The corn production was taken up 3.2 million tons in part to a 629,000 hectare increase in the area, a surprise to us as we thought Conab would start factoring in potential area loss for the second crop amid delays in soybean harvest. They also cited improving rains in late December through January. Yet, the corn crop still came in 3 million tons below trade expectations. The first crop was projected at 23.629 million tons and second crop at 80.077 million tons.
- Conab estimated the Brazil total grain crop was seen at 268.3 million tons, up from 264.8 million tons in Jan and above 257 million tons in 2019-20.
- Rosario grains exchange raised its forecast for the 2020-21 Argentina soybean harvest to 49 million tons, versus 47 million previously, and for corn to 48.5 million tons from 46 million, due to recent rains improving conditions. USDA is at 48.0 million tons for soybeans and 47.5 million tons for corn.
- South Africa's CEC estimated final 2020 corn production at 15.300 million tons, up from 11.275 million tons in 2019. White corn was pegged at 8.548 million tons and yellow at 6.753 million tons.
- Argentina decided to can their plan to raise export taxes on grains, according to the president of Confederaciones Rurales Argentinas (CRA).
- Goldman roll - day 5.
- The USDA weekly Broiler reported showed eggs set in the US down one percent from a year ago and chicks placed down 2 percent. Cumulative placements from the week ending January 9, 2021 through February 6, 2021 for the United States were 939 million. Cumulative placements were down 1 percent from the same period a year earlier.
- US weekly ethanol production increased 1,000 barrels per day while stocks dropped a large and unexpected 520,000 barrels. Weekly production of ethanol is currently on track that suggests corn use for 2020-21 will fall short of USDA's 4.950 billion estimate.

## Corn Export Developments

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- Turkey's TMO bought about 235,000 tons of optional origin corn for Feb 19-Mar 15 shipment. Lowest price was estimated to be \$269 a ton c&f.

### Soybean complex.

- March soybeans, meal and oil are higher this morning on bottom picking. Poor USDA export sales for soybean oil might limit upside movement. We think the market was overdone yesterday with selling, but the trade may need to see good export inspections over the next month to sustain multi year highs. The focus is shifting back to global weather with too much rain in parts of SA and cold temperatures for the US. Next week major weather agencies will be updating ENSO forecasts so something to keep in mind.
- Conab estimated the Brazil soybean crop at a record 133.8 million tons, up from 133.69 million tons forecast in January. The soybean crop was 0.5 million tons above a Bloomberg trade guess. There was no change to yield.
- Brazil's Minas Gerais, Espirito Santo, Goias and east of Mato Grosso will see above average precipitation Feb. 15-21.
- Increasing talk of commodities entering a super cycle is long term supportive.
- Indonesia January palm oil exports were 1.92 million tons, down 25 percent from 2.56 million tons in December.
  - o 273,687 tons of crude palm oil
  - o 717,814 tons of RBD palm olein
  - o 398,320 tons of RBD palm oil
- Offshore values are leading soybean oil 3 points higher and soybean meal \$1.80 higher.
- China is on holiday.
- China cash crush margins were 146 cents on our calculation (146 previous), compared to 203 at the end of last week and to 147 year ago.
- Malaysian palm oil

#### MALAYSIA PALM OIL

		11-Feb	10-Feb	
Futures MYR/MT	APR1	3558	3629	-71 \$881
RBD Olien Cash USD/MT	Apr21	\$937.50	\$955.00	-17.50 -1.8%
US Gulf Crude SBO over RBD Palm	Spot	\$80	\$76	\$4

### Soybean Export Developments

- Egypt's GASC bought 30,000 tons of soyoil at \$1,072 a ton c&f and passed on sunflower oil for arrival between March 16 and April 5. Earlier the lowest offer for 10,000 tons of sunflower oil at \$1,319 a ton c&f.
- Turkey seeks 25,000 tons of sunflower oil on Feb 18. Shipment is sought between Feb. 26 and March 20.

### Wheat

- US wheat is higher on technical buying and higher than expected USDA export sales. Look for the trade to become a little more sensitive to US and European/Black Sea weather over the next week.
- Conab estimated the Brazil wheat crop at 6.437 million tons, up from 6.234 million tons in January.
- EU March milling wheat was up 1.50 at 223.00 euros.

- US temperatures will remain cold for the balance of the week, raising concerns over winterkill. Ukraine and eastern Europe will also see very cold temperatures next week.
- Strategie Grains increased its projection of soft wheat exports from the European Union and Britain in 2020-21 by 1 million tons to 26.1 million.

#### Export Developments.

- Jordan seeks 120,000 tons of wheat on February 17.
- Jordan seeks 120,000 tons of barley on February 16.
- Japan seeks 80,000 tons of feed wheat and 100,000 tons of barley in a SBS import tender on February 16 for arrival by July 29.

#### Rice/Other

- None reported

#### U.S. EXPORT SALES FOR WEEK ENDING 2/4/2021

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	211.7	1,440.2	1,908.1	129.6	6,316.4	6,261.0	0.0	202.0
SRW	55.6	483.5	393.2	17.4	1,224.9	1,809.1	9.4	227.9
HRS	245.2	2,074.9	1,576.6	189.3	4,828.2	4,732.2	25.0	92.0
WHITE	78.4	2,392.8	1,218.8	100.7	3,585.8	3,188.5	9.9	80.0
DURUM	0.1	165.4	197.4	1.9	492.5	623.8	0.0	0.0
TOTAL	591.0	6,556.9	5,294.1	438.9	16,447.8	16,614.7	44.4	601.9
BARLEY	0.0	11.6	15.8	0.3	19.0	33.0	0.0	14.5
CORN	1,448.6	35,972.7	11,869.4	1,565.7	21,582.5	11,890.0	12.2	899.4
SORGHUM	110.0	3,167.7	284.0	54.9	2,763.3	889.2	0.0	594.0
SOYBEANS	804.7	9,722.6	5,504.9	2,213.9	49,739.6	27,363.7	178.5	4,424.9
SOY MEAL	263.5	2,959.6	3,630.2	251.5	4,503.1	3,885.4	1.2	215.1
SOY OIL	-0.4	207.4	298.6	35.4	376.3	342.9	0.0	0.6
RICE								
L G RGH	-7.9	276.6	440.7	31.0	872.6	757.7	0.0	0.0
M S RGH	0.0	11.8	43.3	0.5	17.1	17.0	0.0	0.0
L G BRN	1.9	13.1	22.2	0.2	23.4	22.0	0.0	0.0

M&S BR	0.5	52.7	66.0	0.9	54.1	24.5	0.0	0.0
L G MLD	22.8	90.4	92.1	20.0	351.9	576.6	0.0	0.0
M S MLD	7.9	205.8	129.0	6.8	268.6	335.2	0.0	0.0
TOTAL	25.2	650.5	793.2	59.3	1,587.8	1,733.0	0.0	0.0
COTTON	THOUSAND RUNNING BALES							
UPLAND	275.4	5,893.1	7,329.9	433.6	7,148.2	5,867.5	170.1	1,113.3
PIMA	9.7	273.2	227.8	7.1	401.0	212.4	0.0	1.1

### Export Sales Highlights

This summary is based on reports from exporters for the period January 29-February 4, 2021.

**Wheat:** Net sales of 591,000 metric tons (MT) for 2020/2021 were down 8 percent from the previous week, but up 50 percent from the prior 4-week average. Increases primarily for unknown destinations (167,000 MT), Mexico (108,800 MT, including decreases of 2,300 MT), the Philippines (99,200 MT, including decreases of 700 MT), Taiwan (89,200 MT), and Japan (57,000 MT), were offset by reductions primarily for Nigeria (17,000 MT), Guatemala (9,900 MT), and Thailand (4,600 MT). For 2021/2022, net sales of 44,400 MT were primarily for the Philippines (25,000 MT) and Guatemala (9,900 MT). Exports of 438,900 MT were down 12 percent from the previous week, but up 8 percent from the prior 4-week average. The destinations were primarily to the Philippines (115,700 MT), Mexico (92,100 MT), Taiwan (80,200 MT), Thailand (58,700 MT), and Colombia (34,000 MT).

*Optional Origin Sales:* For 2020/2021, the current outstanding balance of 10,000 MT, all Spain.

**Corn:** Net sales of 1,448,600 MT for 2020/2021 were down 81 percent from the previous week and 52 percent from the prior 4-week average. Increases primarily for Japan (517,700 MT, including 54,700 MT switched from unknown destinations and decreases of 57,200 MT), Mexico (456,400 MT, including 61,000 MT switched from unknown destinations and decreases of 9,200 MT), Egypt (119,500 MT, including 60,000 MT switched from unknown destinations and decreases of 500 MT), Guatemala (72,200 MT), and Colombia (71,200 MT, including 55,000 MT switched from unknown destinations and decreases of 29,100 MT), were offset by reductions primarily for unknown destinations (127,100 MT). For 2021/2022, net sales of 12,200 MT were primarily for Mexico (10,900 MT). Exports of 1,565,700 MT--a marketing-year high--were up 57 percent from the previous week and 32 percent from the prior 4-week average. The destinations were primarily to China (357,600 MT), Japan (314,000 MT), Mexico (288,000 MT), Colombia (129,600 MT), and Peru (78,400 MT).

*Optional Origin Sales:* For 2020/2021, decreases totaling 100,000 MT were reported for Taiwan (70,000 MT) and unknown destinations (30,000 MT). The current outstanding balance of 1,219,400 MT is for South Korea (838,000 MT), unknown destinations (244,000 MT), Taiwan (70,000 MT), China (65,000 MT), and Ukraine (2,400 MT).

**Barley:** No net sales were reported for the week. Exports of 300 MT were to Taiwan.

**Sorghum:** Net sales of 110,000 MT for 2020/2021 were up 73 percent from the previous week, but down 40 percent from the prior 4-week average. Increases were reported for China (110,000 MT, including decreases of 1,000 MT). Exports of 54,900 MT were down 82 percent from the previous week and 70 percent from the prior 4-week average. The destination was China.

**Rice:** Net sales of 25,200 MT for 2020/2021 were down 74 percent from the previous week and 69 percent from the prior 4-week average. Increases primarily for Haiti (18,900 MT), Colombia (9,000 MT), Japan (5,200 MT), El Salvador (3,500 MT), and Canada (3,400 MT, including decreases of 100 MT), were offset by reductions for Venezuela (21,500 MT) and Mexico (900 MT). Exports of 59,300 MT were up 97 percent from the previous week and 44 percent from the prior 4-week average. The destinations were primarily to Honduras (28,600 MT), Haiti (14,400 MT), Mexico (3,300 MT), Saudi Arabia (2,800 MT), and Canada (2,600 MT).

*Exports for Own Account:* For 2020/2021, new exports for own account totaling 100 MT were for Canada. The current exports for own account outstanding balance is 100 MT, all Canada.

**Soybeans:** Net sales of 804,700 MT for 2020/2021 were down 2 percent from the previous week and 20 percent from the prior 4-week average. Increases primarily for China (517,000 MT, including 198,000 MT switched from unknown destinations, decreases of 9,500 MT, and 296,000 MT late--see below), the Netherlands (212,700 MT, including 193,000 MT switched from unknown destinations and decreases of 1,300 MT), Mexico (133,400 MT, including decreases of 3,600 MT), Egypt (119,200 MT, including 65,000 MT switched from unknown destinations and decreases of 3,900 MT), and Indonesia (114,200 MT, including 55,000 MT switched from unknown destinations and decreases of 3,800 MT), were offset by reductions primarily for unknown destinations (536,800 MT). For 2021/2022, net sales of 178,500 MT were reported for China (66,000 MT), unknown destinations (65,000 MT), and Mexico (47,500 MT). Exports of 2,213,900 MT were up 13 percent from the previous week and 3 percent from the prior 4-week average. The destinations were primarily to China (1,154,800 MT, including 296,000 MT late--see below), the Netherlands (212,700 MT), Mexico (161,700 MT), Taiwan (116,000 MT), and Egypt (114,200 MT).

*Late Reporting:* For 2020/2021, new sales totaling 296,000 MT were reported late for China. For 2020/2021, exports totaling 352,700 MT were reported late for China (296,000 MT) and Bangladesh (56,700 MT).

*Exports for Own Account:* For 2020/2021, decreases were reported for Canada (300 MT). The current exports for own account outstanding balance is 5,800 MT, all Canada.

**Soybean Cake and Meal:** Net sales of 263,500 MT for 2020/2021 were down 13 percent from the previous week and 16 percent from the prior 4-week average. Increases primarily for Vietnam (50,300 MT, including 50,000 MT switched from unknown destinations), Colombia (48,700 MT, including decreases of 500 MT and 27,000 MT late--see below), the Philippines (45,200 MT, including decreases of 300 MT), Honduras (42,600 MT, including 12,000 MT switched from El Salvador and decreases of 5,000 MT), and Guatemala (39,300 MT), were offset by reductions primarily for unknown destinations (50,000 MT), Costa Rica (12,800 MT), and El Salvador (7,000 MT). For 2021/2022, total net sales of 1,200 MT were for Canada. Exports of 251,500 MT were up 26 percent from the previous week and 1 percent from the prior 4-week average. The destinations were primarily to Vietnam (50,900 MT), Mexico (43,100 MT), Colombia (40,400 MT, including 27,000 MT late--see below), the Philippines (19,800 MT), and Honduras (17,500 MT).

*Late Reporting:* For 2020/2021, net sales and exports totaling 27,000 MT were reported late to Colombia.

**Soybean Oil:** Net sales reductions of 400 MT for 2020/2021--a marketing-year low--were down noticeably from the previous week and from the prior 4-week average. Increases primarily for Colombia (3,200 MT, including decreases of 200 MT), the Dominican Republic (500 MT), and Mexico (500 MT), were more than offset by reductions for Guatemala (4,400 MT) and Canada (200 MT). Exports of 35,400 MT were up noticeably from the previous week and up 4 percent from the prior 4-week average. The destinations were primarily to South Korea (25,500 MT), Guatemala (7,700 MT), Mexico (1,000 MT), the Dominican Republic (600 MT), and Canada (500 MT).

**Cotton:** Net sales of 275,400 RB for 2020/2021 were down 4 percent from the previous week and 10 percent from the prior 4-week average. Increases primarily for China (55,800 RB, including 4,800 RB switched from Vietnam), Turkey (44,600 RB), Vietnam (42,000 RB, including 700 RB switched from South Korea), Pakistan (25,500 RB), and South Korea (18,600 RB), were offset by reductions primarily for El Salvador (1,100 RB) and Peru (400 RB). For 2021/2022, net sales of 170,100 RB primarily for Vietnam (154,000 RB), South Korea (15,000 RB), Pakistan (9,700 RB), Bangladesh (4,600 RB), and Mexico (2,800 RB), were offset by reductions primarily for China (8,800 RB) and the Philippines (6,600 RB). Exports of 433,600 RB--a marketing-year high--were up 36 percent from the previous week and 46 percent from the prior 4-week average. Exports were primarily to China (143,200 RB), Mexico (85,000 RB, including 67,700 RB late--see below), Vietnam (68,500 RB), Pakistan (51,400 RB), and Bangladesh (20,500 RB). Net sales of Pima totaling 9,700 RB were down 49 percent from the previous week and 63 percent from the prior 4-week average. Increases primarily for Peru (4,900 RB, including decreases of 300 RB), Turkey (1,300 RB), Pakistan (1,300 RB), Honduras (1,300 RB), and China (1,100 RB), were offset by reductions primarily for India (1,100 RB). Exports of 7,100 RB were down 65 percent from the previous week and 45 percent from the prior 4-week average. The destinations were primarily to India (3,000 RB), Vietnam (2,200 RB), Peru (500 RB), Pakistan (400 RB), and Thailand (400 RB).

**Exports for Own Account:** For 2020/2021, new exports for own account totaling 18,100 RB were to China (14,700 RB) and Vietnam (3,400 RB). Exports for own account totaling 400 RB to China were applied to new or outstanding sales. The current exports for own account outstanding balance of 33,100 RB is for China (25,900 RB) and Vietnam (7,200 RB).

**Late Reporting:** For 2020/2021, exports totaling 67,700 RB were reported late to Mexico.

**Hides and Skins:** Net sales of 372,200 pieces for 2021, primarily for China (188,500 whole cattle hides, including decreases of 59,700 pieces), South Korea (60,800 whole cattle hides, including decreases of 2,300 pieces), Thailand (39,300 whole cattle hides, including decreases of 1,100 pieces), Mexico (36,300 whole cattle hides, including decreases of 1,900 pieces), and Brazil (21,200 whole cattle hides, including decreases of 800 pieces), were offset by reductions for Turkey (400 pieces). Exports of 409,900 pieces for 2021 were primarily to China (270,700 pieces), South Korea (55,300 pieces), Mexico (36,600 pieces), Thailand (23,600 pieces), and Taiwan (10,900 pieces). Additionally, exports of 2,000 kip skins were to Mexico.

**Net sales of 111,200 wet blues** for 2021, primarily for Italy (34,100 unsplit and 25,000 grain splits, including decreases of 800 unsplit), Mexico (12,300 grain splits and 5,100 unsplit), Thailand (14,200 unsplit, including decreases of 200 unsplit), Brazil (10,200 unsplit), and Vietnam (6,900 unsplit, including decreases of 300 unsplit), were offset by reductions for China (500 unsplit). Exports of 137,200 wet blues for 2021 were primarily to Vietnam (52,900 unsplit), China (33,800 unsplit), Italy (24,400 unsplit and 9,300 grain splits), Thailand (9,800 unsplit), and Mexico (2,100 grain splits and 1,700 unsplit). Net sales of 92,700 splits were reported for Vietnam (55,100 pounds) and China (37,600 pounds). Exports of 280,000 pounds were to Vietnam.

**Beef:** Net sales of 17,500 MT reported for 2021, increases primarily for Japan (5,100 MT, including decreases of 500 MT), South Korea (4,300 MT, including decreases of 500 MT), Mexico (3,200 MT, including decreases of 100 MT), China (1,800 MT), and Taiwan (1,200 MT), were offset by reductions primarily for Vietnam (400 MT) and Colombia (100 MT). Exports of 17,600 MT were primarily to South Korea (5,000 MT), Japan (4,900 MT), China (1,500 MT), Mexico (1,500 MT), and Hong Kong (1,400 MT).

**Pork:** Net sales of 36,900 MT reported for 2021, increases primarily for China (9,700 MT, including decreases of 1,200 MT), South Korea (8,200 MT, including decreases of 200 MT), Mexico (5,100 MT, including decreases of 400 MT), Japan (4,700 MT, including decreases of 200 MT), and Canada (2,700 MT, including decreases of 400 MT), were offset by reductions for El Salvador (500 MT). Exports of 37,800 MT were primarily to China (10,700 MT), Mexico (10,000 MT), Japan (5,400 MT), South Korea (3,000 MT), and Canada (2,400 MT).

February 11, 2021

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FOREIGN AGRICULTURAL SERVICE/USDA  
SUMMARY OF EXPORT TRANSACTIONS  
REPORTED UNDER THE DAILY SALES REPORTING SYSTEM  
FOR PERIOD ENDING FEBRUARY 4, 2020

COMMODITY	DESTINATION	QUANTITY (MT)	MARKETING YEAR
CORN	MEXICO	115,000 MT 1/	2020/2021
CORN	UNKNOWN	101,600 MT 1/	2020/2021

1/ Export Sales.

## USDA US Export Sales Results in 000 Metric Tons

		Actual 2/4/2021	Trade Estimates* 2/4/2021	Last Week Last Week		Year Ago 2/6/2020
<b>Beans</b>	2020-21	<b>804.7</b>	300-750	2020-21	824.0	644.9
	NC	<b>178.5</b>	50-300			
<b>Meal</b>	2020-21	<b>263.5</b>	150-350	Sales	301.1	Sales 234.3
	Shipments	<b>251.5</b>	NA	Shipments	199.4	Shipments 268.2
<b>Oil</b>	2020-21	<b>(0.4)</b>	5-30	Sales	10.5	Sales 39.1
	Shipments	<b>35.4</b>	NA	Shipments	1.0	Shipments 12.8
<b>Corn</b>	2020-21	<b>1448.7</b>	800-1400	2020-21	7436.5	968.8
	NC	<b>12.2</b>				
<b>Wheat</b>	2020-21	<b>591.0</b>	200-450	2020-21	643.2	643.1

Source: FI & USDA \*Reuters estimates

n/c= New Crop

## USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 2/4/2021			ACTUAL This Week		1/28/2021 Last Week		2/6/2020 Year Ago				
<b>Beans</b>	20/21	450-750		20/21	<b>804.7</b>	20/21	824.0		19/20	644.9		
	21/22	50-200		21/22	<b>178.5</b>	21/22	633.4		n/c	6.3		
				Sales to China 517.0		Sales to China 598.9		Sales to China 132.0				
<b>Meal</b>	Shipped			Shipped		Shipped		Shipped				
	20/21	200-350	150-250	20/21	<b>263.5</b>	<b>251.5</b>	20/21	301.1	199.4	19/20	234.3	268.2
	21/22			21/22	<b>1.2</b>		21/22	45.0				
<b>Oil</b>	Shipped			Shipped		Shipped		Shipped				
	20/21	5-15	5-20	20/21	<b>(0.4)</b>	<b>35.4</b>	20/21	10.5	1.0	19/20	39.1	12.8
	21/22			21/22	<b>0.0</b>		21/22	0.0				
			Sales to China 0.0		Sales to China 0.0		Sales to China 0.0					
<b>Corn</b>	20/21	900-1200		20/21	<b>1,448.7</b>	20/21	7,436.5		19/20	968.8		
	21/22	0.0		21/22	<b>12.2</b>	21/22	83.8		n/c	0.0		
				Sales to China 15.6		Sales to China 5,860.4		Sales to China 0.0				
<b>Wheat</b>	20/21	300-450		20/21	<b>591.0</b>	20/21	643.2		19/20	643.1		
	21/22	0.0		21/22	<b>44.4</b>	21/22	93.5		n/c	44.0		

o/c=Old Crop, n/c= New Crop Source: Futures International and USDA

### US crop-year to date export sales

		Current	Last Year	YOY	YOY	% sold from USDA's export projection			
						2020-21	2020-21	2018-19	2017-18
2020-21	<b>Soybeans mil bu</b>	2185	1208	977	80.9%	97.1%	71.8%	62.1%	77.7%
2019-20	<b>SoyOil MT</b>	584	641	-58	-9.0%	46.8%	49.8%	46.1%	40.9%
2019-20	<b>SoyMeal MT</b>	7463	7516	-53	-0.7%	57.7%	58.9%	56.6%	60.3%
2020-21	<b>Corn mil bu</b>	2266	935	1330	142.2%	87.1%	52.6%	61.5%	57.6%
2020-21	<b>Wheat mil bu</b>	845	805	40	5.0%	85.8%	83.4%	70.2%	84.4%

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	956.5	279.0	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	
Weeks remaining																					
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	95.2	76.9	16.2	64.2	80.1	47.2	33.9	34.2	18.4	24.7	34.8	16.6	22.1	20.2	39.9	19.9	35.3	17.4	19.0	40.0	
8-Oct	96.7	58.8	10.8	46.9	52.1	54.3	34.4	0.0	19.2	21.9	39.6	24.0	37.8	27.6	31.9	25.2	36.0	42.2	20.6	48.5	
15-Oct	81.8	17.5	7.8	78.2	71.0	74.6	79.6	0.0	19.2	8.4	74.1	36.3	28.8	17.0	23.0	32.7	36.3	36.3	44.4	39.1	
22-Oct	59.5	34.7	14.5	72.3	72.4	76.7	48.7	174.2	27.2	7.7	74.4	25.4	53.5	27.2	23.5	30.9	34.0	59.7	60.0	32.5	
29-Oct	56.2	66.4	14.3	42.6	92.4	24.1	59.2	36.6	6.8	22.2	58.3	19.2	32.9	22.6	28.2	28.0	17.6	68.8	29.1	55.2	
5-Nov	54.0	46.0	17.3	40.6	34.5	47.7	39.5	28.6	20.6	27.4	29.7	46.8	17.6	47.6	27.8	21.3	24.2	33.7	29.3	27.3	
12-Nov	51.0	55.7	25.0	31.9	51.7	66.0	17.7	47.8	16.2	33.9	37.0	49.6	29.1	66.4	29.5	22.0	35.3	26.0	43.0	51.6	
19-Nov	28.2	61.1	23.1	34.6	69.8	43.1	54.6	51.7	11.7	18.0	24.8	41.7	28.7	41.1	26.8	7.7	49.1	31.7	36.0	36.8	
26-Nov	15.0	25.1	32.7	74.1	48.8	32.3	43.3	29.6	42.0	28.3	49.3	26.6	13.2	29.5	24.5	12.2	15.0	9.1	25.5	31.4	
3-Dec	20.9	38.6	29.1	53.4	51.1	53.4	29.8	40.7	48.5	17.2	23.4	34.1	29.8	35.7	33.2	35.0	16.4	13.2	48.8	29.6	
10-Dec	33.9	52.6	104.2	64.0	73.8	32.6	25.6	12.4	22.8	24.0	3.1	34.3	32.8	32.1	27.3	15.2	31.4	7.5	38.4	36.4	
17-Dec	13.0	27.1	87.9	35.8	66.6	76.0	23.4	26.5	-0.3	24.3	28.1	43.9	21.5	25.1	38.1	30.5	42.5	53.5	41.3	20.9	
24-Dec	25.6	12.1	38.6	20.4	35.8	17.6	22.4	33.5	16.0	10.3	24.3	29.4	18.8	5.2	12.5	32.7	32.0	20.0	9.3	12.7	
31-Dec	1.4	13.1	-22.5	22.3	3.2	23.5	33.5	5.7	11.8	15.9	18.0	26.7	19.5	4.4	21.7	17.0	23.9	5.7	14.0	19.1	
7-Jan	33.4	26.1	NA	45.6	12.8	41.4	41.6	25.5	56.7	36.4	15.4	27.7	50.0	35.5	40.3	16.5	39.2	17.1	50.3	41.6	
14-Jan	66.8	29.0	NA	19.8	36.0	36.2	0.5	23.4	11.3	17.1	26.9	34.2	48.7	24.4	22.6	47.0	31.6	0.5	21.0	27.7	
21-Jan	17.1	17.3	NA	10.4	19.8	23.8	32.6	13.3	14.2	9.0	28.7	24.7	19.3	17.9	24.9	19.2	19.1	-4.8	25.3	26.5	
28-Jan	30.3	25.9	NA	24.5	20.1	-1.6	18.0	16.0	29.9	22.2	37.9	14.0	12.4	38.1	29.5	16.4	20.2	13.5	20.2	11.2	
4-Feb	29.6	23.7	NA	20.7	16.9	24.5	27.4	6.4	-4.0	13.5	0.8	11.5	39.3	12.1	14.0	19.0	20.2	5.9	16.1	4.3	
11-Feb																					
18-Feb																					
25-Feb																					
4-Mar																					
11-Mar																					
18-Mar																					
25-Mar																					
Crop year to date sales	2185	1208	1088	1657	1868	1482	1683	1582	1250	1000	1412	1291	937	898	888	669	869	830	867	873	
Average weekly sales																					
rate to reach proj total	2.2	15.9	22.2	16.0	10.0	15.4	5.3	1.9	2.2	12.2	3.0	7.0	11.5	8.8	7.6	9.1	7.6	1.9	5.9	6.4	
Proj./Actual export total	2250	1682	1752	2134	2166	1942	1842	1638	1317	1365	1501	1499	1279	1159	1116	940	1097	887	1044	1064	
YTD sales as % of total	97.1	71.8	62.1	77.7	86.2	76.3	91.4	96.6	94.9	73.3	94.1	86.2	73.3	77.4	79.6	71.1	79.2	93.6	83.1	82.0	
Sold as of around Sep 1 %	42.5	16.6	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	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	3,195.2	3,098.3	3,586.7	3,206.0	2,943.3	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	271.8	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	562.9
33	8-Oct	152.2	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	220.2
	15-Oct	321.9	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	186.6
	22-Oct	199.3	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	231.3
	29-Oct	331.4	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	78.9
	5-Nov	145.3	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	161.9
	12-Nov	182.1	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	153.2
	19-Nov	138.1	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	144.2
	26-Nov	163.9	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	173.4
	3-Dec	163.6	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	134.2
	10-Dec	261.2	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	142.4
	17-Dec	223.7	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	238.6
	24-Dec	76.2	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	180.9
	31-Dec	124.1	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	4.7
	7-Jan	337.4	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	260.3
	14-Jan	468.5	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	142.8
	21-Jan	142.2	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	99.8
	28-Jan	301.1	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	198.9
	4-Feb	263.5	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	243.0
	11-Feb																				
	18-Feb																				
	25-Feb																				
	4-Mar																				
	11-Mar																				
	18-Mar																				
	25-Mar																				
Crop year to date sales	7462.7	7515.7	6896.7	7671.1	7320.9	7155.0	8537.6	7065.7	7101.3	4593.4	5477.2	7337.1	3985.6	4631.8	4338.6	3737.6	3722.3	3524.7	4059.4	5170.5	
Average weekly sales																					
***rate to reach proj total	166.3	159.9	161.1	153.5	96.9	112.3	102.1	103.7	92.4	129.2	84.0	84.8	113.3	114.2	111.0	108.5	89.4	35.5	42.6	49.9	
Proj./Actual export total***	12928	12771	12191	12715	10505	10845	11891	10474	10139	8839	8238	10124	7708	8384	7987	7301	6659	4690	5460	6811	
YTD sales as % of total	57.7	58.9	56.6	60.3	69.7	66.0	71.8	67.5	70.0	52.0	66.5	72.5	51.7	55.2	54.3	51.2	55.9	75.2	74.3	75.9	

\*\*\*Does not include USDA's Forecast on Flour Meal (MT)

Source: Futures International and USDA

## EXPORT SALES SITUATION

### SOYOIL

(000 metric tons)

Weekly Sales Total	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	177.3	194.2	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	-0.4	1.2	11.4	10.9	16.8	79.8	69.8	38.1	57.8	36.6	26.7	195.9	79.8	58.2	6.0	3.8	17.5	42.4	67.5	36.4
33	8-Oct	1.4	4.0	26.6	27.4	0.3	53.2	46.4	0.0	24.5	6.1	13.7	24.0	16.1	26.4	6.2	-1.3	8.2	2.4	2.5	36.0
	15-Oct	37.0	3.4	26.3	27.9	24.5	14.8	10.6	0.0	12.0	4.1	5.5	23.3	3.3	24.3	2.1	6.3	12.3	5.9	9.0	11.2
	22-Oct	6.0	30.0	22.2	27.0	21.2	82.1	15.8	14.5	28.5	0.7	-32.6	9.2	5.2	14.8	5.8	4.7	4.1	9.5	9.1	28.4
	29-Oct	6.8	3.8	22.4	15.9	16.3	36.2	13.9	65.9	36.7	21.7	6.0	6.9	1.0	7.2	-0.1	41.2	0.3	-19.2	26.3	36.4
	5-Nov	88.0	30.6	15.1	2.7	14.4	28.9	15.6	7.2	21.0	2.1	60.0	5.8	6.3	29.7	18.0	0.9	13.6	8.1	1.6	-8.2
	12-Nov	45.1	39.1	40.0	4.2	26.1	37.7	19.6	95.8	124.1	2.7	-0.7	12.4	7.9	65.1	0.3	11.6	11.9	13.0	11.6	2.2
	19-Nov	26.3	14.9	9.2	11.6	54.5	12.8	35.6	18.8	121.5	8.9	32.1	19.2	17.1	31.8	31.5	3.4	9.4	6.9	11.3	6.5
	26-Nov	2.5	10.8	21.1	21.0	13.4	5.3	25.1	1.4	19.0	18.5	51.3	19.0	2.7	40.9	48.4	14.5	2.3	-0.8	8.1	22.0
	3-Dec	8.4	30.0	5.9	14.5	40.3	13.8	14.7	2.3	30.5	5.5	128.2	12.3	0.4	42.1	15.6	0.3	11.3	1.7	14.3	10.8
	10-Dec	7.6	28.0	35.7	24.2	15.1	10.2	38.8	27.0	-5.8	14.8	21.1	20.7	1.5	8.5	6.3	0.4	18.2	-3.5	4.0	20.8
	17-Dec	20.9	37.4	13.7	44.2	18.9	39.8	3.9	83.9	17.2	2.3	1.6	46.7	5.4	13.2	61.0	7.5	17.3	18.1	23.1	34.4
	24-Dec	60.7	-1.9	16.0	17.9	30.9	-5.7	24.7	-18.9	31.3	7.3	13.0	1.5	-6.7	5.7	4.5	0.6	6.9	1.7	10.3	16.4
	31-Dec	3.5	2.6	2.2	-1.6	7.3	3.6	30.2	33.6	10.9	1.1	7.5	3.5	3.5	28.2	-1.3	0.3	10.0	3.3	3.5	14.9
	7-Jan	11.1	36.2	NA	27.9	41.5	17.7	29.4	16.9	12.9	18.7	60.1	50.0	17.0	35.7	15.5	1.1	43.0	3.6	-1.2	35.7
	14-Jan	52.3	55.6	NA	11.8	49.5	19.3	17.1	20.2	26.3	2.5	13.1	10.4	7.5	58.8	2.3	4.4	16.7	0.7	72.9	60.4
	21-Jan	19.1	29.4	NA	58.8	12.2	9.1	10.6	6.7	20.1	6.7	5.0	46.0	21.5	97.5	37.3	20.8	-5.1	2.6	35.9	27.5
	28-Jan	10.5	52.9	NA	7.8	35.3	12.8	15.1	26.0	25.5	22.2	38.4	58.8	10.1	40.9	2.9	0.6	6.5	2.5	27.3	38.9
	4-Feb	-0.4	39.1	NA	24.4	9.9	3.8	16.1	53.3	6.6	21.1	14.8	44.8	45.9	24.0	2.3	-3.3	4.4	3.2	16.8	13.1
	11-Feb																				
	18-Feb																				
	25-Feb																				
	4-Mar																				
	11-Mar																				
	18-Mar																				
	25-Mar																				
Crop year to date sales	584	641	406	453	708	613	548	519	765	243	1099	999	313	667	357	197	330	220	504	491	
Average weekly sales																					
rate to reach proj total	20.2	19.7	14.4	19.9	13.7	12.3	11.1	10.1	6.6	12.8	11.2	16.0	20.8	19.9	15.0	9.9	8.2	6.2	15.9	19.8	
Proj./Actual export total (MT)	1247	1288	880	1108	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1026	1143	
YTD sales as % of total	46.8	49.8	46.1	40.9	61.0	60.2	60.0	61.0	78.0	36.5	74.9	65.5	31.4	50.5	42.0	37.7	55.0	51.8	49.1	42.9	

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	48.3	11.2	39.6	62.7	81.1	20.5	30.9	52.8	0.2	49.6	23.9	20.5	37.7	91.3	50.7	37.5	30.7	37.7	27.3	24.4
8-Oct	25.8	14.5	15.1	49.4	34.4	23.6	75.7	0.0	6.6	69.4	35.7	24.9	36.4	72.9	32.3	36.5	58.1	64.5	25.6	32.0
Weeks remaining	15-Oct	72.1	19.3	13.8	50.7	40.3	9.8	40.6	0.0	5.6	13.2	7.6	9.2	31.1	60.8	41.2	37.9	51.5	29.4	35.6
30	22-Oct	88.3	21.6	15.5	31.9	31.5	27.9	19.3	172.3	6.6	24.5	21.7	14.5	16.3	25.0	40.4	28.3	42.9	58.0	40.5
	29-Oct	102.8	19.2	27.6	93.1	58.0	21.9	18.8	63.0	6.2	9.9	18.2	22.2	18.6	59.3	75.9	48.0	57.2	56.8	42.8
	5-Nov	38.5	22.9	35.1	37.4	48.6	24.4	19.9	47.4	4.1	8.0	22.6	19.2	14.0	53.7	54.9	34.8	32.7	29.5	31.8
	12-Nov	42.9	31.0	34.5	42.6	65.4	30.7	35.8	30.3	12.3	21.0	13.9	17.1	72.7	41.0	58.8	28.5	36.1	36.8	26.8
	19-Nov	65.6	31.8	49.9	23.6	66.5	80.2	37.2	39.6	9.3	11.0	32.4	48.2	18.3	72.5	40.2	40.7	51.2	63.1	45.4
	26-Nov	54.0	21.5	46.4	34.5	30.0	19.7	46.1	11.1	2.0	27.4	29.8	25.9	13.5	41.7	32.0	24.1	23.0	33.4	26.5
	3-Dec	53.6	34.4	35.6	34.1	58.9	43.1	37.9	18.1	10.2	19.9	26.4	33.4	36.6	45.5	55.1	27.3	36.0	40.9	21.5
	10-Dec	75.8	67.3	77.7	61.3	59.7	22.8	27.3	32.5	4.5	28.1	31.9	48.3	24.1	46.0	49.8	36.1	25.1	36.3	28.0
	17-Dec	25.6	24.6	66.9	49.0	49.3	31.6	67.1	55.7	4.1	12.6	35.7	62.7	21.7	56.0	45.4	34.8	28.6	37.5	26.7
	24-Dec	38.0	20.9	19.8	4.0	37.7	27.8	35.2	6.1	1.9	11.8	27.5	30.4	10.6	27.6	22.6	13.5	27.4	29.7	14.6
	31-Dec	29.5	6.4	18.1	17.2	16.9	10.0	15.3	3.6	0.5	12.7	14.5	14.4	10.3	26.4	46.3	18.1	16.9	16.5	11.2
	7-Jan	56.6	30.9	NA	74.3	23.8	26.3	32.2	32.3	15.5	29.9	17.3	12.9	8.5	93.3	56.1	24.8	25.9	33.0	24.3
	14-Jan	56.6	39.6	NA	56.9	53.8	45.6	86.0	27.3	5.5	37.7	35.6	62.4	42.8	62.8	39.1	48.1	35.8	39.3	25.5
	21-Jan	72.8	48.6	NA	72.9	53.9	32.2	42.1	72.4	7.4	35.9	16.3	35.5	43.6	74.3	31.4	84.9	30.0	30.5	13.3
	28-Jan	292.8	49.1	NA	69.7	45.0	44.5	33.3	66.9	6.6	27.3	45.9	36.3	45.8	40.5	36.1	54.2	11.6	38.6	29.3
	4-Feb	57.0	38.1	NA	77.7	38.3	15.9	39.5	50.0	8.9	39.6	43.6	29.3	60.8	36.7	54.6	63.5	39.2	45.4	24.3
	11-Feb																			
	18-Feb																			
	25-Feb																			
	4-Mar																			
	11-Mar																			
	18-Mar																			
	25-Mar																			
Crop year to date sales	2265.8	935.4	1270.0	1403.5	1619.8	965.1	1305.1	1357.4	546.5	1154.4	1195.1	1175.5	1040.1	1900.3	1449.1	1140.6	1063.3	1200.9	898.5	1048.6
Average weekly sales																				
rate to reach proj total	11.2	28.2	26.7	34.6	22.6	31.3	18.8	18.8	6.1	13.0	21.4	26.9	27.1	18.0	22.6	33.3	25.3	23.4	23.1	28.7
Proj./Actual export total	2600	1778	2066	2438	2294	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905
YTD sales as % of total	87.1	52.6	61.5	57.6	70.6	50.8	69.9	70.7	74.9	74.8	65.2	59.4	56.3	78.0	68.2	53.4	58.5	63.2	56.6	55.0
Sold as of around Sep 1 %	25.8	14.8	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

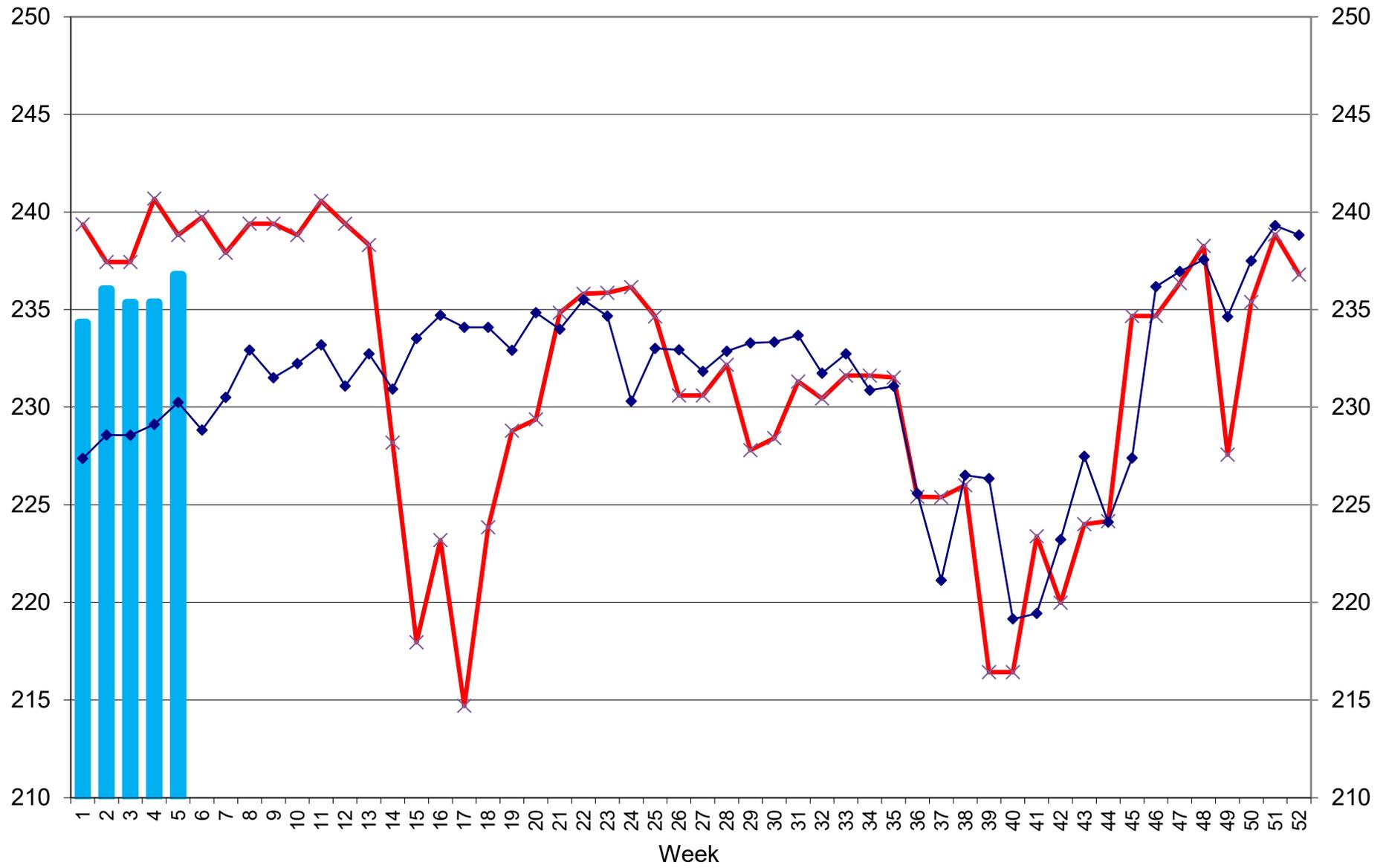
(million bushels)

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	213.1	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
15.85714286	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	13.8	31.0	20.3	25.1	32.7	14.5	22.8	18.5	20.9	24.8	19.7	
	6-Aug	13.5	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	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	24.5
	1-Oct	19.5	19.2	12.5	18.1	13.9	10.6	13.7	24.0	10.3	17.8	29.5	28.2	18.8	34.3	25.1	13.1	29.5	12.8	20.3	23.0
	8-Oct	19.4	14.5	17.5	6.4	18.0	16.9	16.7	0.0	15.1	14.7	13.9	17.6	16.0	36.2	16.4	14.5	21.8	15.6	11.6	15.6
	15-Oct	13.5	9.6	16.3	22.6	18.9	13.1	11.0	0.0	21.0	11.6	21.1	14.1	20.2	16.9	13.9	11.7	21.8	28.8	24.8	
	22-Oct	27.3	18.1	21.4	13.2	23.7	20.2	16.3	48.1	13.3	11.8	22.2	12.8	16.9	6.3	34.5	15.9	15.8	0.6	16.6	27.1
	29-Oct	21.9	13.2	24.3	12.8	8.6	3.1	9.8	15.3	7.7	11.0	20.8	10.5	13.5	0.5	21.1	50.8	14.3	35.8	10.6	13.2
	5-Nov	11.0	8.8	16.1	28.7	28.3	7.7	15.3	10.6	11.6	11.7	30.6	15.1	9.1	15.3	11.9	20.7	24.1	19.7	11.0	13.9
	12-Nov	7.1	16.1	12.1	18.0	22.0	26.5	13.3	22.7	23.3	22.6	34.7	13.3	18.8	18.1	13.3	15.9	18.5	40.2	22.9	17.7
	19-Nov	29.2	22.5	13.9	7.3	26.2	11.2	15.9	20.7	10.3	18.5	27.4	12.9	16.1	14.9	20.1	9.2	15.5	41.7	11.9	13.7
	26-Nov	16.4	8.4	26.2	6.8	17.8	14.4	11.7	8.4	13.0	15.7	24.4	14.4	7.6	8.7	14.8	15.9	12.3	32.4	6.7	21.2
	3-Dec	22.7	18.5	27.7	11.8	18.5	8.3	16.3	13.7	19.1	11.7	19.5	9.0	8.8	18.9	17.3	26.2	18.7	17.1	4.8	17.1
	10-Dec	19.9	31.9	11.5	21.6	19.5	11.8	17.5	24.1	23.9	13.3	33.0	12.7	9.6	7.5	16.7	19.2	14.5	37.2	10.3	17.2
	17-Dec	14.5	26.3	19.3	29.3	10.9	13.6	10.8	21.9	37.1	15.8	19.4	8.1	9.3	11.0	13.0	13.1	22.4	27.9	12.9	16.4
	24-Dec	19.1	11.5	21.8	17.6	20.9	13.4	13.0	9.1	14.7	5.1	15.7	13.6	15.4	4.4	5.0	8.2	12.3	16.2	-0.8	7.4
	31-Dec	10.1	3.0	4.8	4.8	6.7	2.8	5.5	3.3	8.6	13.4	17.1	3.4	1.5	7.0	9.0	12.6	3.4	5.3	5.4	13.0
	7-Jan	8.2	23.9	NA	2.6	14.4	10.1	10.5	11.8	19.7	21.6	5.4	6.7	3.2	14.9	30.3	12.9	15.1	12.3	14.1	12.4
	14-Jan	12.1	25.6	NA	5.6	8.9	13.3	16.8	15.5	21.0	22.2	37.7	30.3	15.1	15.5	9.0	13.8	15.6	39.7	15.2	24.5
	21-Jan	14.0	23.7	NA	15.7	31.4	10.8	20.0	27.4	10.8	19.1	32.9	24.3	0.9	18.7	20.6	13.0	13.6	21.3	11.8	20.0
	28-Jan	23.6	12.4	NA	10.6	16.6	2.4	14.6	23.5	10.7	26.0	19.6	15.4	12.0	11.5	26.9	12.9	26.1	20.0	12.2	20.3
	4-Feb	21.7	23.6	NA	14.5	19.4	9.7	15.0	21.9	23.9	15.4	14.4	20.1	15.1	3.0	13.3	21.8	17.4	12.5	13.0	16.1
	11-Feb																				
	18-Feb																				
	25-Feb																				
	4-Mar																				
	11-Mar																				
	18-Mar																				
	25-Mar																				
Crop year to date sales	845.3	805.0	658.0	764.4	857.5	626.1	762.5	1002.8	793.7	837.2	1067.2	686.6	847.6	1146.1	720.5	824.6	838.6	955.9	681.8	756.9	
Average weekly sales																					
rate to reach proj total	8.8	10.1	17.6	8.9	12.2	9.6	6.4	10.9	13.8	13.5	14.0	12.1	10.6	7.4	11.8	11.3	14.3	12.7	10.6	12.9	
Proj./Actual export total	985	965	937	906	1051	778	864	1176	1012	1051	1289	879	1015	1263	908	1003	1066	1158	850	962	
YTD sales as % of total	85.8	83.4	70.2	84.4	81.6	80.5	88.2	85.3	78.4	79.7	82.8	78.1	83.5	90.7	79.3	82.2	78.7	82.5	80.2	78.7	

Source: Futures International and USDA

# Broiler Egg Sets, in millions

## National



Source: USDA, FI

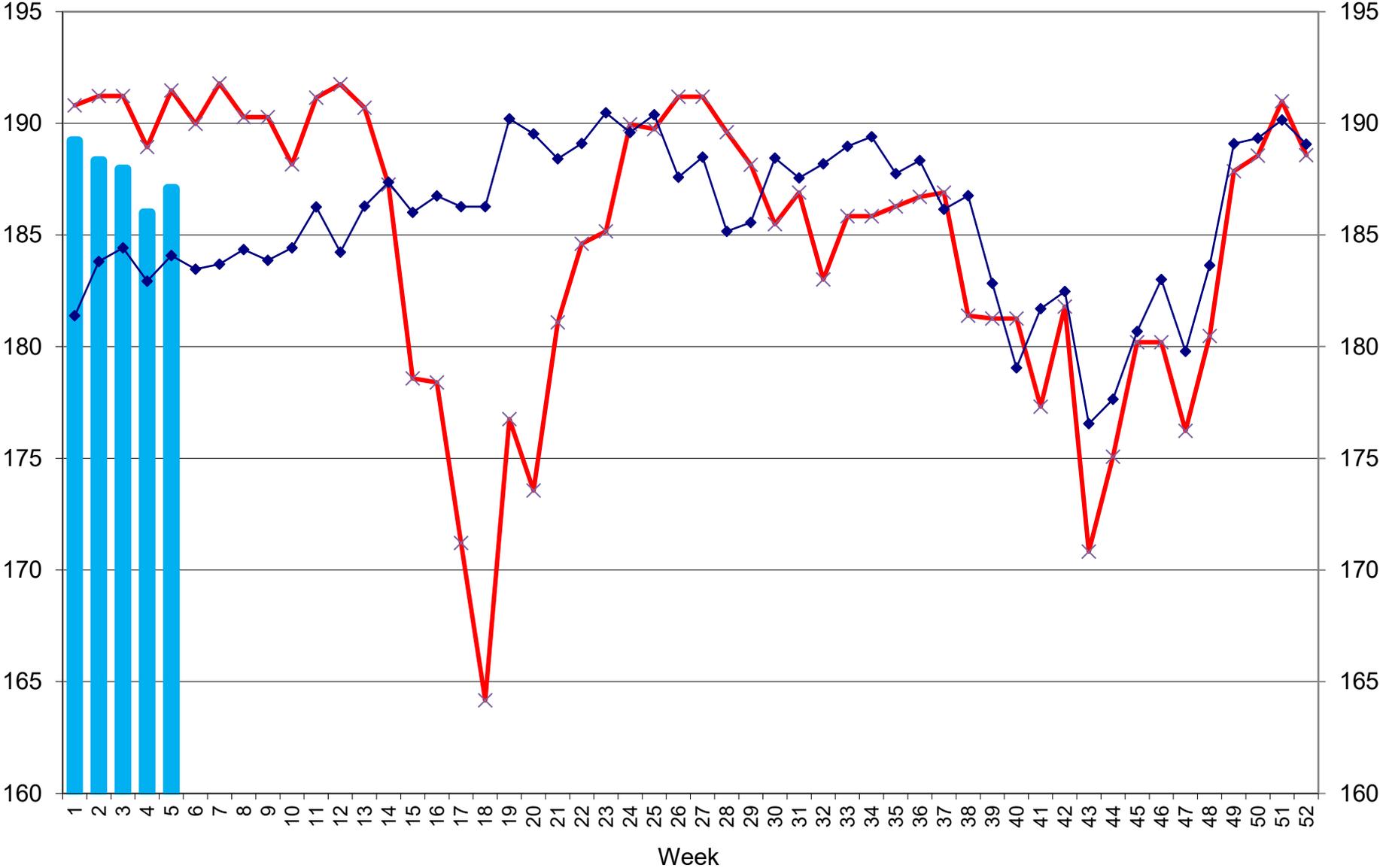
■ 2021

✕ 2020

◆ 2019

# Broiler Chicks Placed, in millions

## National



Source: USDA, FI

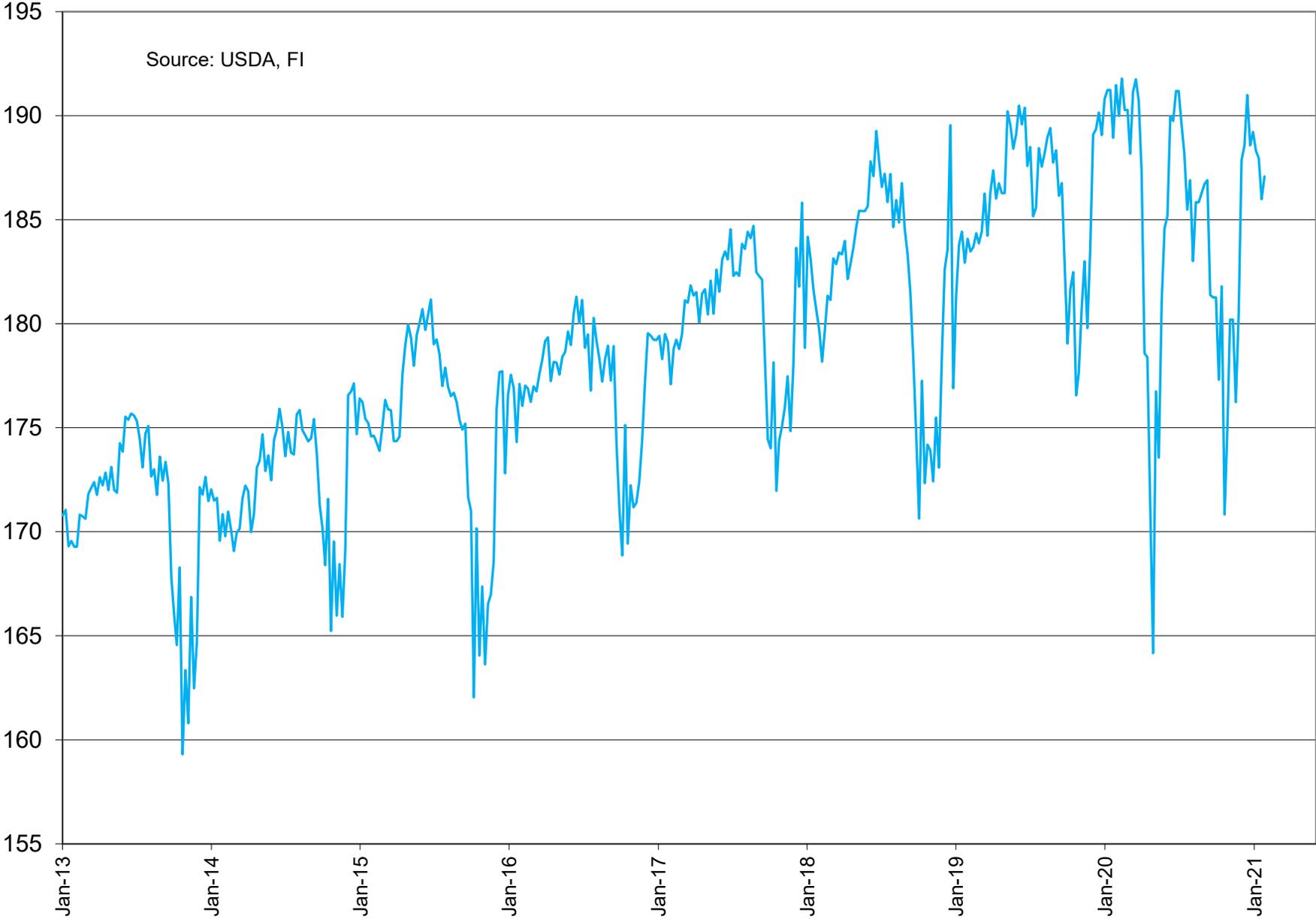
2021

2020

2019

# Broiler Chicks Placed, in millions

National





# 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
2/10/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/9/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/8/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/5/2021	49	0	0	0	0	0	2	(6)	169	0	1,286	0	175	0	732	0	91	0
2/4/2021	49	0	0	0	0	0	8	(22)	169	0	1,286	0	175	0	732	0	91	0
2/3/2021	49	0	0	0	0	0	30	0	169	0	1,286	0	175	0	732	0	91	0
2/2/2021	49	0	0	0	0	0	30	0	169	0	1,286	0	175	0	732	0	91	0
2/1/2021	49	0	0	0	0	0	30	0	169	0	1,286	0	175	0	732	0	91	0
1/29/2021	49	0	0	0	0	0	30	0	169	0	1,286	0	175	0	732	0	91	0
1/28/2021	49	0	0	0	0	0	30	0	169	0	1,286	0	175	0	732	0	91	0
1/27/2021	49	0	0	0	0	0	30	0	169	0	1,286	(3)	175	0	732	0	91	0
1/26/2021	49	0	0	0	0	0	30	0	169	0	1,289	0	175	0	732	0	91	0
1/25/2021	49	0	0	0	0	0	30	0	169	0	1,289	0	175	0	732	0	91	0
1/22/2021	49	0	0	0	0	0	30	0	169	0	1,289	0	175	0	732	0	91	0
1/21/2021	49	0	0	0	0	0	30	0	169	0	1,289	0	175	0	732	0	91	0
1/20/2021	49	0	0	0	0	0	30	0	169	0	1,289	0	175	0	732	0	91	0
1/19/2021	49	0	0	0	0	0	30	0	169	0	1,289	0	175	0	732	0	91	0
1/15/2021	49	0	0	0	0	0	30	0	169	0	1,289	0	175	0	732	0	91	0
1/14/2021	49	0	0	0	0	0	30	0	169	(3)	1,289	0	175	0	732	61	91	0
1/13/2021	49	0	0	0	0	0	30	0	172	41	1,289	0	175	0	671	0	91	0
1/12/2021	49	0	0	0	0	0	30	0	131	0	1,289	0	175	0	671	0	91	0
1/11/2021	49	0	0	0	0	0	30	0	131	0	1,289	0	175	0	671	13	91	0
1/8/2021	49	0	0	0	0	0	30	0	131	0	1,289	(24)	175	0	658	0	91	0
1/7/2021	49	0	0	0	0	0	30	0	131	55	1,313	0	175	0	658	200	91	0
1/6/2021	49	0	0	0	0	0	30	0	76	0	1,313	0	175	0	458	0	91	0
1/5/2021	49	0	0	0	0	0	30	0	76	0	1,313	0	175	0	458	7	91	(22)
1/4/2021	49	0	0	0	0	0	30	30	76	0	1,313	0	175	0	451	0	113	0
12/31/2020	49	0	0	0	0	0	0	0	76	0	1,313	0	175	0	451	0	113	0
12/30/2020	49	0	0	0	0	0	0	0	76	(24)	1,313	0	175	0	451	138	113	0
12/29/2020	49	0	0	0	0	0	0	0	100	0	1,313	0	175	(25)	313	0	113	0
12/28/2020	49	0	0	0	0	0	0	0	100	0	1,313	0	200	0	313	0	113	0
12/24/2020	49	(16)	0	0	0	0	0	0	100	(75)	1,313	0	200	0	313	0	113	0
12/23/2020	65	0	0	0	0	0	0	0	175	0	1,313	0	200	(25)	313	0	113	0
12/22/2020	65	0	0	0	0	0	0	0	175	0	1,313	0	225	0	313	0	113	0
12/21/2020	65	0	0	0	0	0	0	0	175	0	1,313	0	225	0	313	0	113	0
12/18/2020	65	0	0	0	0	0	0	0	175	0	1,313	(108)	225	(25)	313	0	113	0

# Foreign Agriculture Market Guidance

As of 6:59 AM

## Day on day change

		11-Feb	10-Feb	Change	
<b>Rotterdam Oils</b>					
Soy oil EUR/MT	Feb/Apr	916.67	930.00	-13.33	
Rape oil EUR/MT	Feb/Apr	985.00	1,003.33	-18.33	
<b>Rotterdam Soybean Meal</b>					
Argentina USD/MT (high protien)	Apr/Sep	497.33	510.00	-12.67	
Argentina USD/MT	Oct/Dec	479.00	489.00	-10.00	
Brazil USD/MT (pellets)	Apr/Sep	487.00	500.00	-13.00	
Brazil USD/MT	Oct/Dec	472.00	483.00	-11.00	
<b>MALAYSIA PALM OIL</b>					
Futures MYR/MT	APR1	3558	3629	-71	\$881
RBD Olien Cash USD/MT	Apr21	\$937.50	\$955.00	-17.50	-1.8%
US Gulf Crude SBO over RBD Palm	Spot	\$80	\$76	\$4	
<b>China Futures (Last - Prv. Settle)</b>					
Soybeans #1 (DCE) CNY/MT	MAY1	5838	5838	unchanged	0.0%
Soybean Meal	MAY1	3486	3486	unchanged	0.0%
Soybean Oil	MAY1	7964	7964	unchanged	0.0%
China Palm Oil	MAY1	6880	6880	unchanged	0.0%
China Futures Crush Margin					
USD/BU	MAY1	-2.87	-2.87	-0.00	
CNY/MT	MAY1	-1633.11	-1633.11	unchanged	
Corn (DCE) CNY/MT	MAY1	2773	2773	unchanged	0.0%
<b>China Cash</b>					
Cash Soybean Crush USD/BU	Spot	\$1.46	\$1.46	-0.00	
Average Cash Wheat USD/BU		\$10.75	\$10.77	-0.01	
Average Cash Corn USD/BU		\$11.54	\$11.56	-0.02	
Corn North USD/BU	Spot	\$10.93	\$10.95	-0.01	
Corn South USD/BU	Spot	\$11.94	\$11.96	-0.02	
Reuters Imported Corn South USD/BU	Spot	\$7.65	\$7.65	unchanged	
<b>Matif Wheat (Liffe)</b>					
		\$/ton	\$270.57	\$270.70	
Matif EUR/MT morning over morning	MAR1	223.00	223.50	-0.50	
Matif wheat from prev. settle day before	MAR1	221.50	223.75	-2.25	
<b>Baltic Dry Index</b>					
	Spot	1303	1306	-3	
		10-Feb	9-Feb		
<b>Exchange Rates</b>					
EU	Euro/\$	1.2133	1.2112	+0.0021	
MYR	Ringgit/\$	4.0405	4.0420	-0.0015	
CNY	RMB/\$	6.4542	6.4469	+0.0073	

## Currency adjusted to the CME pit close

In cents/bu	11-Feb
oils in points and meal in USD/short ton	
Rot soy oil	+15
Rot rape oil	-11

Rot meal	Apr/Sep
	\$3.38
Rot meal	Oct/Dec
	\$0.18

Malaysian Fut	+5
Malaysian Cash	+4

China soy #1	Holiday
China meal	Holiday
China oil	Holiday

Dalian corn	Holiday
	+13

<b>ALL OILS</b>
<b>Average lead</b>
<b>3</b>
<b>ALL MEAL</b>
<b>Average lead</b>
<b>\$1.78</b>

## CME electronic close change

SH21	-47.75	SMH21	-16.40	BOH21	-83	CH21	-21.75
SK21	-46.25	SMK21	-15.80	BOK21	-77	CN21	-21.50
SN21	-43.50	SMN21	-15.40	BON21	-70	CU21	-18.75
SQ21	-39.75	SMQ21	-14.50	BOQ21	-67	WH21	-14.00
SU21	-32.00	SMU21	-13.00	BOU21	-66	WK21	-13.00
SX21	-27.25	SMV21	-9.70	BOV21	-62	WN21	-11.50
						WU21	-10.25

#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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