



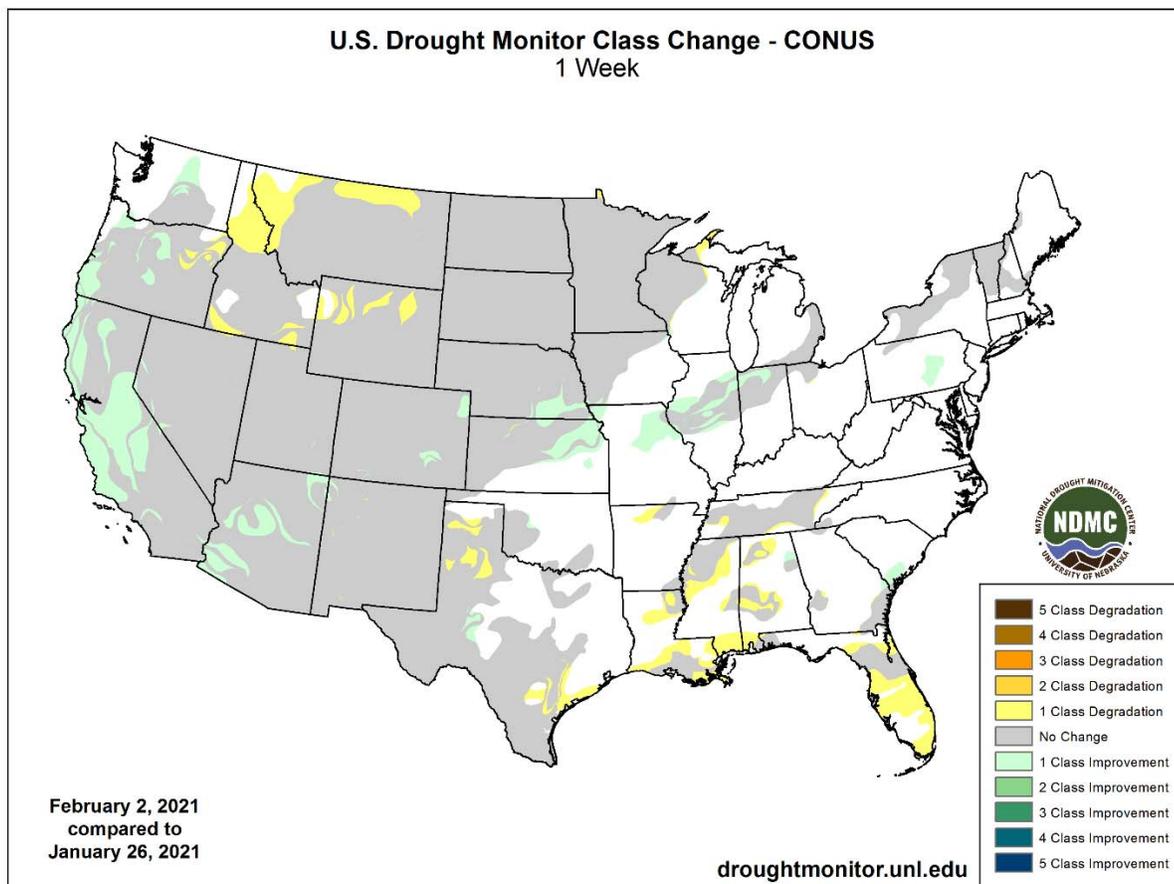
US trade data will be released on Friday. Higher USD limited upside potential in soybeans today. Meal was a puzzler with cold US temps on the horizon. USDA export sales shattered the record as expected for corn and were good all-around for the other commodities. USDA may lower their US corn ending stocks for the current season by 50 million bushels with adjustments to demand (exports higher and feed lower) on Tuesday but leave the US soybean and wheat ending stocks unchanged, in our opinion. Trade estimates indicate otherwise.

CME Margins update on Corn and Wheat.

<https://www.cmegroup.com/notices/clearing/2021/02/Chadv21-050.html>

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	396	164	(4)	71	122

### Weather



**Terry Reilly** Grain Research

Futures International | One Lincoln Centre, Suite 1450

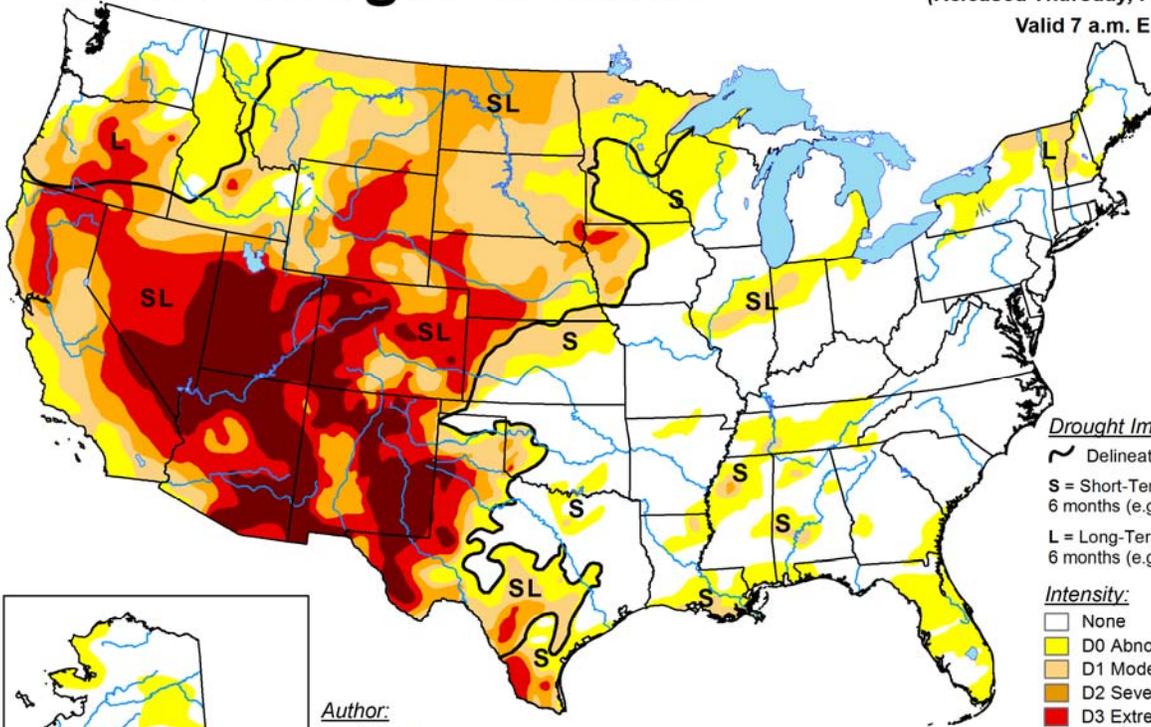
18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | [treilly@futures-int.com](mailto:treilly@futures-int.com)

# U.S. Drought Monitor

February 2, 2021  
 (Released Thursday, Feb. 4, 2021)

Valid 7 a.m. EST



**Drought Impact Types:**

- ~ Delineates dominant impacts
- S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
- L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

**Intensity:**

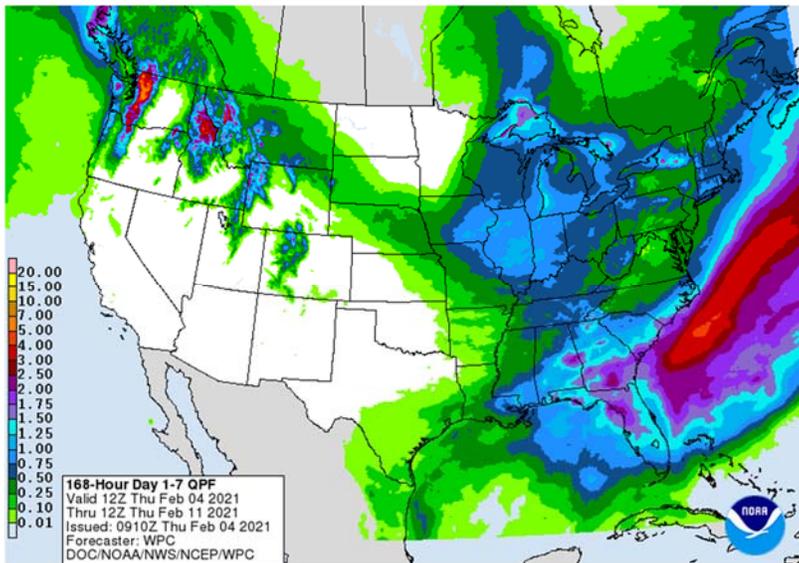
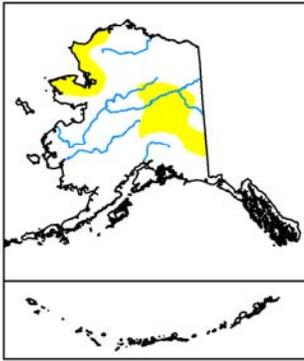
- None
- D0 Abnormally Dry
- D1 Moderate Drought
- D2 Severe Drought
- D3 Extreme Drought
- D4 Exceptional Drought

*Author:*  
 Brad Rippey  
 U.S. Department of Agriculture

The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



[droughtmonitor.unl.edu](https://droughtmonitor.unl.edu)

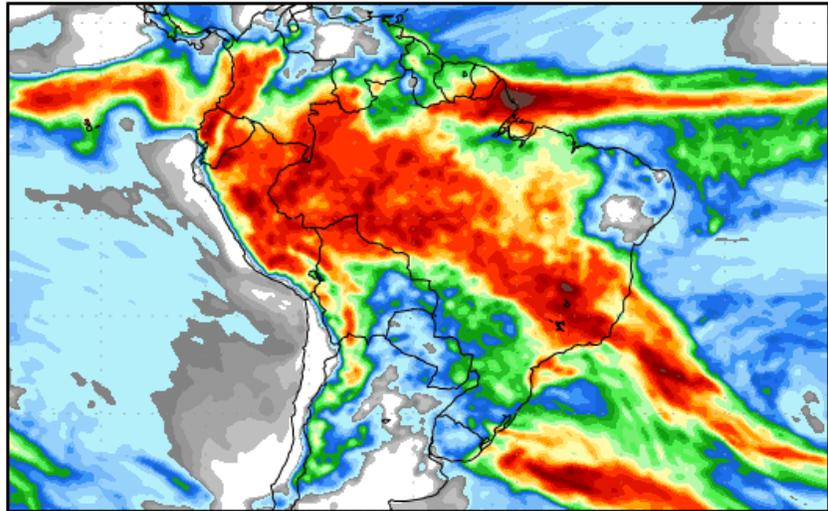
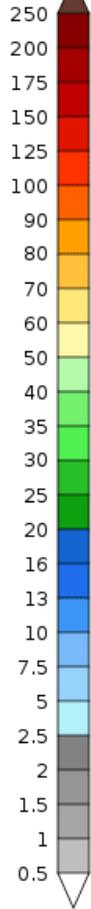


**Terry Reilly** Grain Research  
 Futures International | One Lincoln Centre, Suite 1450  
 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181  
 W: 312.604.1366 | [treilly@futures-int.com](mailto:treilly@futures-int.com)

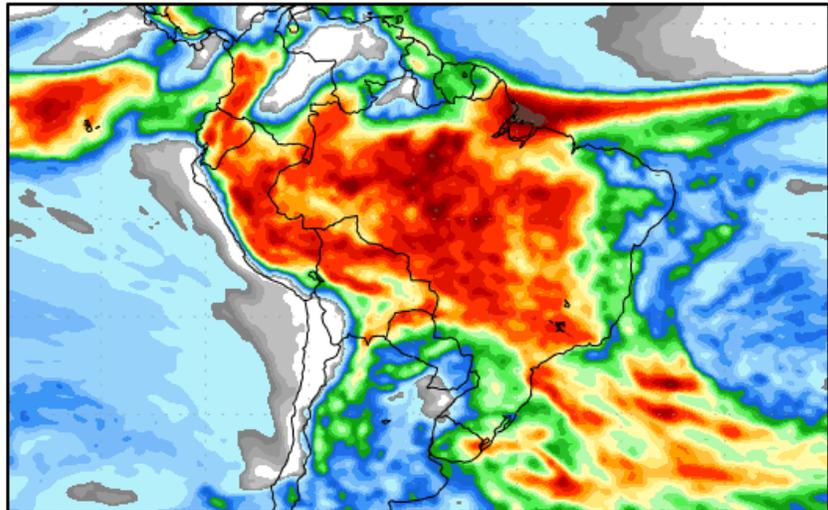
# Precipitation Forecasts

Precipitation (mm)  
during the period:

Thu, 04 FEB 2021 at 00Z  
-to-  
Fri, 12 FEB 2021 at 00Z

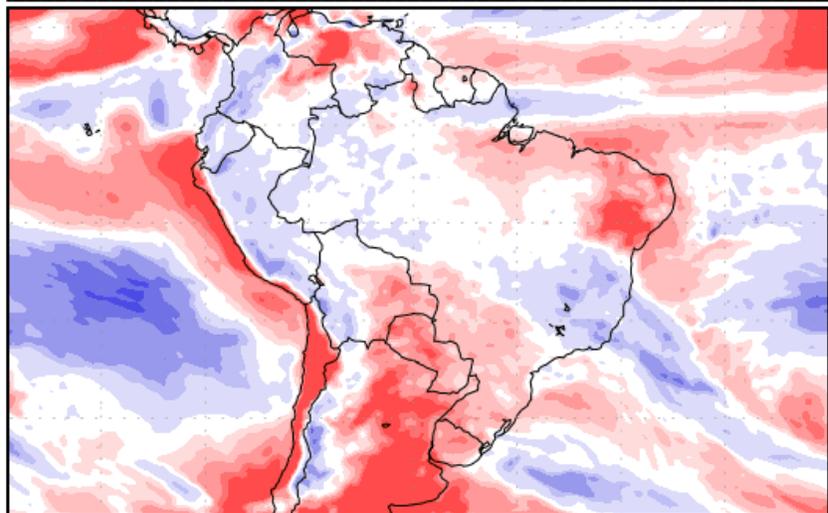
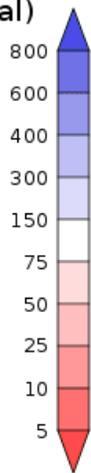


Fri, 12 FEB 2021 at 00Z  
-to-  
Sat, 20 FEB 2021 at 00Z



Precipitation (% of normal)  
during the first period:

Thu, 04 FEB 2021 at 00Z  
-to-  
Fri, 12 FEB 2021 at 00Z



Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 00Z04FEB2021

#### MARKET WEATHER MENTALITY FOR CORN AND SOYBEANS:

Not much has changed overnight. Brazil weather will remain well mixed supporting full season crops and late season soybeans. Enough dry weather will support soybean harvesting and Safrinha crop planting. Excessive rain noted recently in Paraguay and parts of southern Brazil induced some flash flooding, but most crops likely “weathered” the situation relatively well. There have been local areas of crop quality declines because of recent wet weather in Brazil, but the nation’s crop is mostly rated favorably.

Central Argentina soil moisture was bolstered in a major way in recent weeks. Crop development in Cordoba, northern Buenos Aires, central and southern Santa Fe and parts of Entre Rios will advance favorably during the next two weeks. A favorable mix of additional rain and sunshine is expected in much of the nation.

South Africa summer crop conditions remain very good with little change likely. Australia’s dryland sorghum and other crops would benefit from more routine rainfall, especially in Queensland, but that is not likely for a while.

India winter crops are beginning to reproduce, and timely rain is needed to support the best possible yields. Crop conditions are rated favorably. Rain this week is not likely to seriously bolster soil moisture outside of the far north, but every drop of moisture will be good for reproduction. More rain is desired, though.

China and Europe crops are mostly dormant and will remain in favorable condition for the next few weeks. Western Europe has become a little too wet.

Overall, weather today will likely provide a neutral to slightly bearish bias to market mentality.

**MARKET WEATHER MENTALITY FOR WHEAT:** Concern remains over snow free areas in southwestern Canada’s Prairies and the northwestern and west-central U.S. Plains as colder air settles into those areas for a while late this week and through the weekend. Snow should precede the bitter cold to adequately protect dormant winter crops from winterkill. A close monitoring of the region will be warranted when the coldest conditions arrive to make sure snow cover is adequate to protect all crops. There is potential that a few wheat areas will remain snow free.

Snow cover in northern Russia and northeastern Europe is sufficient to support crop needs during the colder periods that may evolve over the next week and deeper into February. Snow free areas in southern Europe, Ukraine and Russia’s Southern Region should not be threatened by damaging cold weather in the next week.

China, India and Europe winter crops are in mostly good condition. Rain is needed in India during reproduction in February and a close watch on rain potentials is warranted over the next few weeks. Showers later this week over the next few days in the far north and extreme east will be welcome, but greater volumes of rain will still be desired.

Morocco rain expected into the weekend will improve topsoil moisture for better wheat development potential in the spring. However, drought during the planting season may have permanently cut production in a small part of the nation. A boost in precipitation is still needed across all other areas in northern Africa, but no area is drier than southwestern Morocco.

Recent increases in Middle East rainfall has improved field condition so that some improvement in crop conditions may follow.

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

Source: World Weather Inc. and FI

#### **FI US acreage update**

From previous for 2021:

Raised sorghum by 100,000 acres

Raised corn by 300,000 acres

Raised soybeans by 250,000 acres

Lowered spring wheat 50,000 acres

YOY 15 crops up 10.24 million acres...could be more when initially reported by USDA in March intentions.

**Terry Reilly** Grain Research

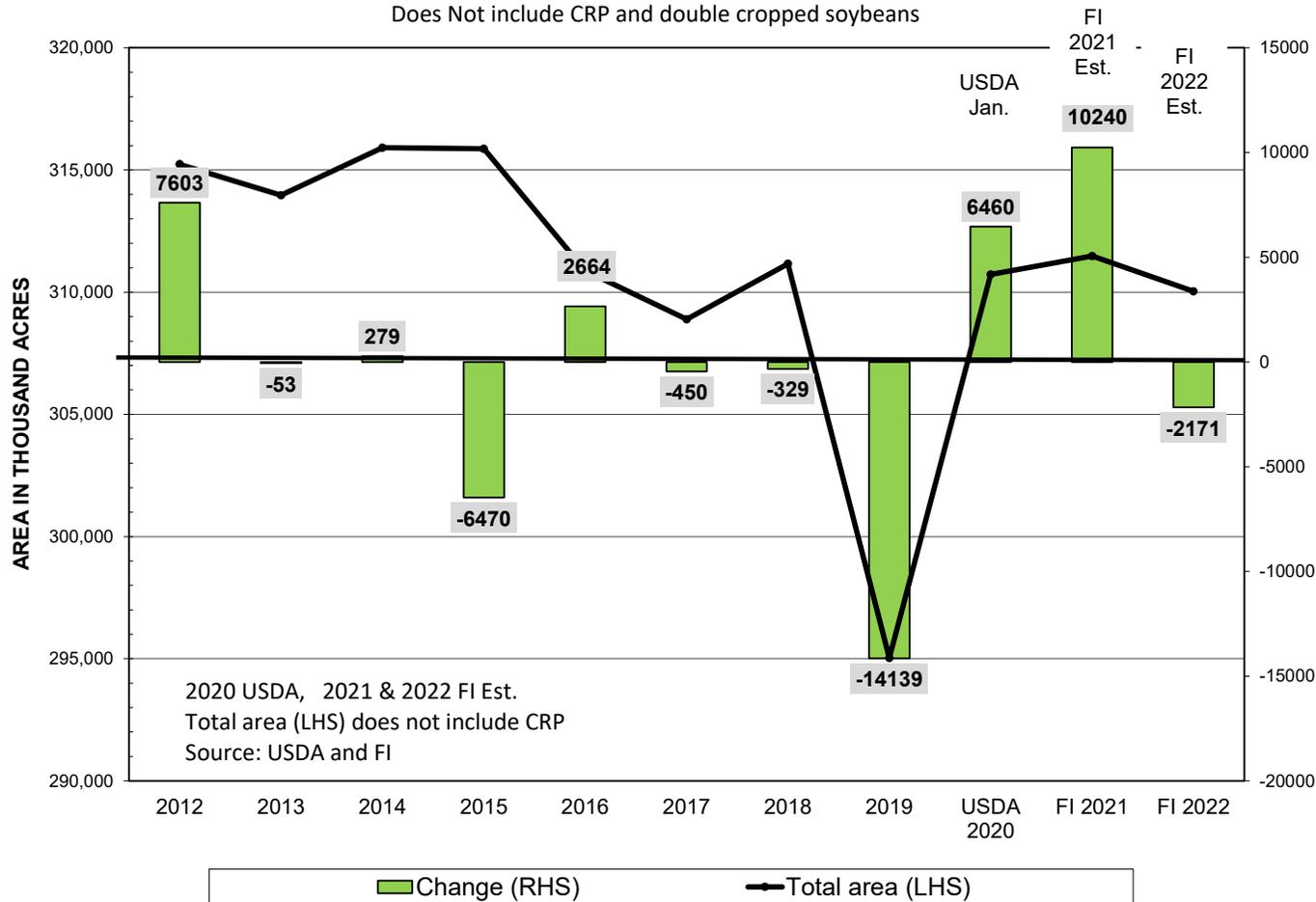
Futures International | One Lincoln Centre, Suite 1450

18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | [treilly@futures-int.com](mailto:treilly@futures-int.com)

## U.S. ACREAGE OF 8 MAJOR CROPS

Does Not include CRP and double cropped soybeans



### Bloomberg Ag Calendar

Thursday, Feb 4:

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

Friday, Feb 5:

- **US Trade Balance**
- **Statcan reports on wheat, soy, durum, canola and barley stockpiles in Canada**
- ICE Futures Europe weekly commitments of traders report, 1:30pm (6:30pm London)
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- China's CNGOIC to publish soybean and corn reports

Monday, Feb 8:

- USDA weekly corn, soybean, wheat export inspections, 11am
- EU weekly grain, oilseed import and export data
- Ivory Coast cocoa arrivals
- HOLIDAY: New Zealand

Tuesday, Feb 9:

- **USDA's monthly World Agricultural Supply and Demand (WASDE) report, noon**

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- (CASDE ?)
- France agriculture ministry updates 2021 winter-crop planting estimates

Wednesday, Feb 10:

- EIA weekly U.S. ethanol inventories, production, 10:30am
- Malaysian Palm Oil Board data on January palm oil end- stocks, output, exports
- Malaysia Feb. 1-10 palm oil export data from AmSpec, Intertek, SGS
- FranceAgriMer monthly grains report
- HOLIDAY: Vietnam

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

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

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

		Actual 1/28/2021	Trade Estimates* 1/28/2021	Last Week Last Week	Year Ago 1/30/2020
<b>Beans</b>	2020-21	<b>824.0</b>	300-750	2020-21 466.0	703.8
	NC	<b>633.4</b>	350-1500		
<b>Meal</b>	2020-21	<b>301.1</b>	100-350	Sales 142.2	Sales 212.7
	Shipments	<b>199.4</b>	NA	Shipments 348.5	Shipments 171.9
<b>Oil</b>	2020-21	<b>10.5</b>	8-30	Sales 19.1	Sales 52.9
	Shipments	<b>1.0</b>	NA	Shipments 56.0	Shipments 5.3
<b>Corn</b>	2020-21	<b>7436.5</b>	6000-7800	2020-21 1850.3	1247.8
	NC	<b>83.8</b>			
<b>Wheat</b>	2020-21	<b>643.2</b>	250-700	2020-21 380.5	338.6

Source: FI & USDA \*Reuters estimates

n/c= New Crop

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**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	2155	1187	968	81.6%	96.7%	70.6%	62.1%	76.7%
2019-20 SoyOil MT	576	602	-27	-4.4%	46.1%	46.8%	46.1%	38.7%
2019-20 SoyMeal MT	7199	7281	-82	-1.1%	55.7%	57.0%	56.6%	58.7%
2020-21 Corn mil bu	2209	897	1312	146.2%	86.6%	50.5%	61.5%	54.4%
2020-21 Wheat mil bu	824	781	42	5.4%	83.6%	81.0%	70.2%	82.8%

Source: Futures International and USDA

**Macros**

US Factory Orders Dec: 1.1% (est 0.7%; prev R 1.3%)

- Factory Orders Ex Transport Dec: 1.4% (prev R 1.1%)
- Durable Goods Orders Dec F: 0.5% (est 0.2%; prev 0.2%)
- Durable Goods Orders Ex Transport Dec F: 1.1% (est 0.7%; prev 0.7%)
- Cap Goods Ship Nondef Ex-Air Dec F: 0.7% (prev 0.5%)

**Corn.**

- Corn futures closed lower again the nearby front three contracts and higher in the back months, as we ponder a higher March US planting intentions report and recent absence of Chica corn purchases.
- The USD, up higher this morning, was flat by late afternoon.
- Energies were mostly higher. There were no USDA 24-hour sales this morning.

(Reuters) - Argentina's 2020/21 corn crop is expected at 46 million tonnes, the Buenos Aires Grains Corn Export Developments

- South Korea's MFG bought 137,000 tons of corn from South America and optional origin. One consignment of 69,000 tons expected to be sourced from South America was bought from trading house Bunge at an estimated \$287.83 a ton c&f for shipment from South America between March 22 and April 10 for arrival in South Korea around May 20. The second consignment of 68,000 tons, optional origin, was bought at \$289.89 a ton c&f for shipment May 10-29 if sourced from the U.S. Pacific Northwest coast, between April 20 and May 9 if sourced from the U.S. Gulf or Black Sea region/east Europe, between April 15 and May 4 if from South America or between April 25 and May 14 if from South Africa. (Reuters)
- Turkey seeks 235,000 tons of corn on Feb 11 for shipment Feb 19.

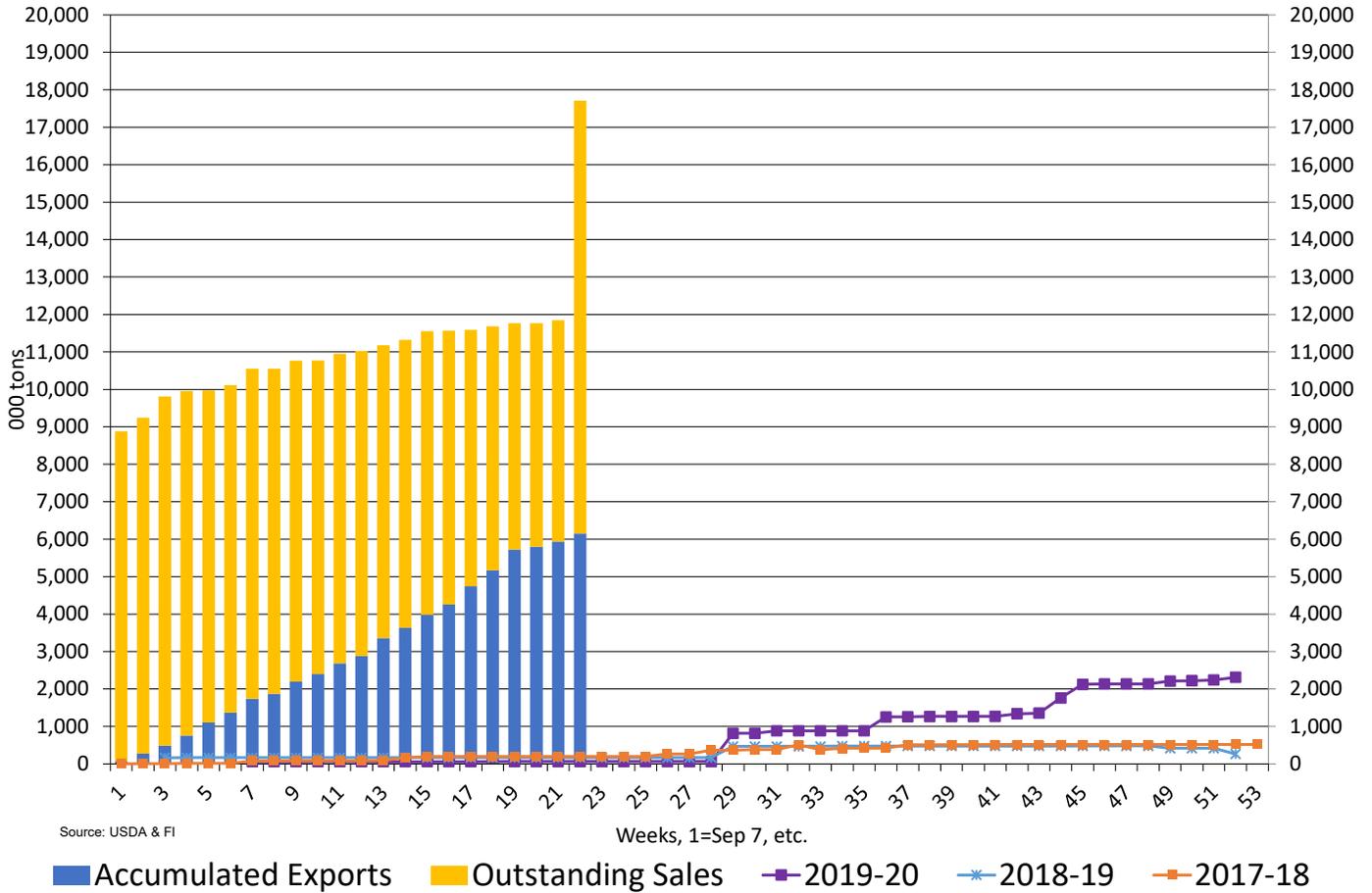
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## US Corn Current Crop-Year Commitments to China Thousand Tons, Sept-Aug Crop-Year



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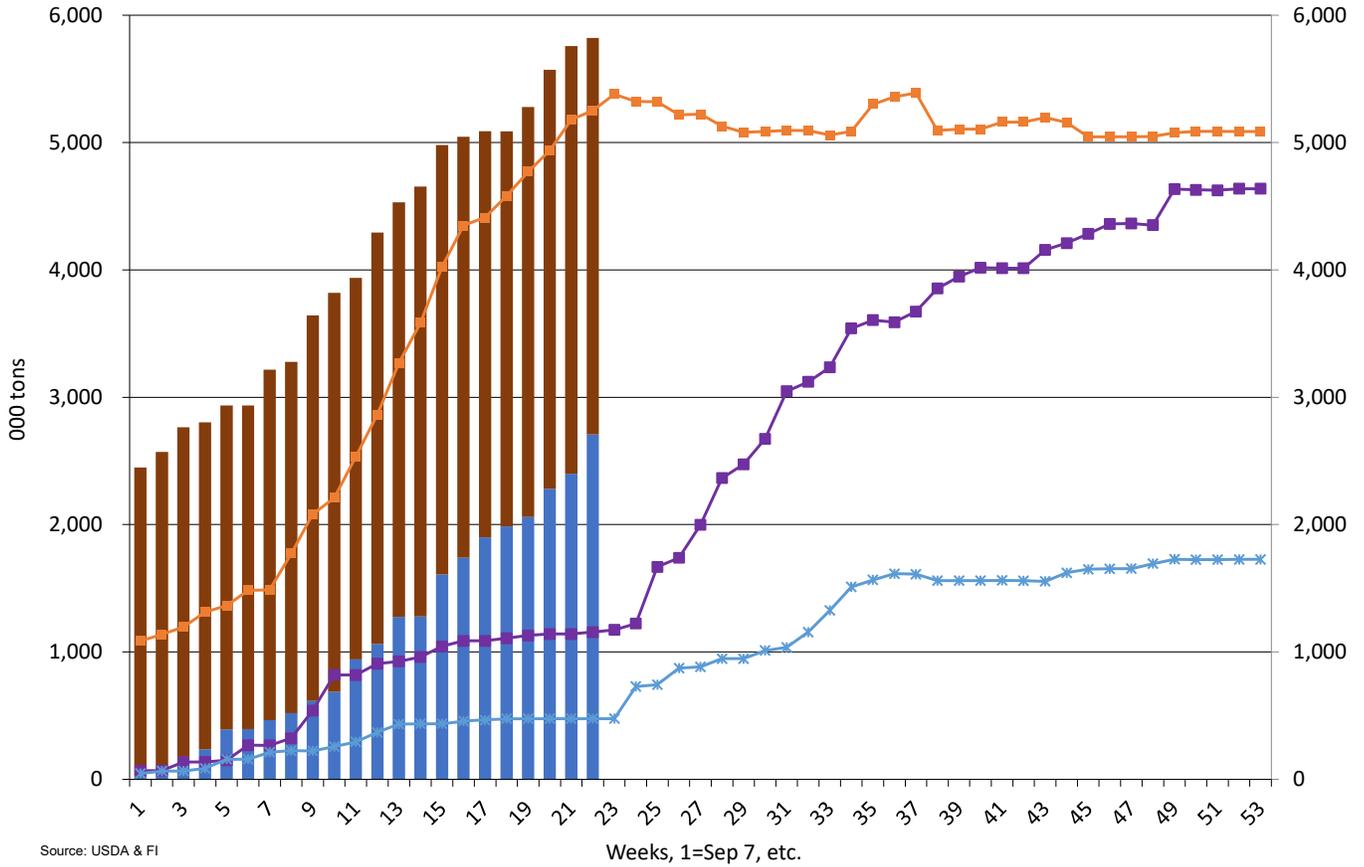
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Source: USDA and FI

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



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18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | [treilly@futures-int.com](mailto:treilly@futures-int.com)

Corn		Change	Oats		Change	Ethanol	Settle	
MAR1	549.25	(2.75)	MAR1	348.00	(1.00)	MAR1	1.71	Spot DDGS IL
MAY1	546.75	(2.25)	MAY1	348.25	1.50	APR1	1.75	Cash & CBOT
JUL1	536.00	(1.00)	JUL1	340.75	1.00	MAY1	1.72	Corn + Ethanol
SEP1	476.00	(1.00)	SEP1	313.75	(0.50)	JUN1	1.71	Crush
DEC1	451.00	0.00	DEC1	307.25	(0.75)	JUL1	1.71	1.36
MAR2	456.75	(0.25)	MAR2	312.50	(0.75)	AUG1	1.71	
Soybean/Corn		Ratio	Spread	Change	Wheat/Corn	Ratio	Spread	Change
MAR1	MAR1	2.50	822.50	3.25	MAR1	1.16	86.50	(9.75)
MAY1	MAY1	2.50	821.25	2.75	MAY1	1.17	92.50	(9.25)
JUL1	JUL1	2.52	812.25	0.75	JUL1	1.17	90.25	(5.75)
SEP1	SEP1	2.55	737.00	1.75	SEP1	1.32	150.00	(5.25)
NOV1	DEC1	2.57	709.00	3.75	DEC1	1.40	181.25	(5.25)
MAR2	MAR2	2.46	668.75	6.50	MAR2	1.40	183.00	(3.25)
US Corn Basis & Barge Freight								
Gulf Corn			BRAZIL Corn Basis			Chicago		
FEB	+74 / 79 h unch		JLY	+70 / 90 n		dn5/dn10	Toledo	
MCH	+76 / 79 h unch		AUG	+100 / 140 u		unch	Decatur	
APR	+77 / 78 k unch		SEP	+100 / 140 u		unch	Dayton	
MAY	+77 / 80 k unch		0-Jan				Cedar Rapids	
JUNE	+80 / 86 n unch						Burns Harbor	
USD/ton: Ukraine Odessa \$ 250.00						Memphis-Cairo Barge Freight (offer)		
US Gulf 3YC Fob Gulf Seller (RTRS) 252.5 252.5 253.1 252.3 252.0 250.4						BrgF MTCT JAN 260 -10		
China 2YC Maize Cif Dalian (DCE) 431.2 430.8 430.8 431.5 433.3 432.0						BrgF MTCT FEB 260 -10		
Argentina Yellow Maize Fob UpRiver 249.6 247.6 245.7 - - -						BrgF MTCT MAR 260 unchanged		

Source: FI, DJ, Reuters & various trade sources

Updated 1/29/21

March corn is seen trading in a \$5.15 and \$6.00 range.

May corn is seen in a \$5.00 and \$6.00 range.

July is seen in a \$4.90 and \$5.75 range.

December is seen in a \$3.75-\$5.50 range.

### Soybean complex.

- Soybeans and soybean oil (mostly soybean oil) caught a bid on light bottom pricking and higher soybean oil after palm futures rallied overnight and Tunisia bought 36,000 tons of soybean oil in an international tender after Egypt secured a large amount of the commodity yesterday, mostly from local suppliers. The increase in soybean global trade is seen as positive for CBOT SBO futures. Lower energy markets and sharply higher USD are limiting gains this morning.
- US domestic feed demand expected to tick up with cold temperatures rolling across most of the US, so don't expect for soybean meal futures to fall over.
- Ukraine AgMin/Econ: Sunflower oil production 5.92 million tons, exports 5.52 MMT.
- Indonesia's palm oil exports in 2020 were 34 million tons, according to GAPKI, a 9% decrease from 2019.

### Oilseeds Export Developments

**Terry Reilly** Grain Research

Futures International | One Lincoln Centre, Suite 1450

18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | [treilly@futures-int.com](mailto:treilly@futures-int.com)

- Tunisian state agency Office National de l'Huile bought 36,000 tons of crude degummed soyoil in four 9,000 ton consignments at an estimated \$1,092 a ton c&f for delivery between Feb. 25 and March 12, one at \$1,077 a ton c&f for March 10-25 delivery and one at \$997 a ton c&f for delivery between April 16-30.

Soybeans			Soybean Meal			Soybean Oil		
		Change			Change			Change
MAR1	1371.75	0.50	MAR1	432.90	(2.60)	MAR1	44.92	0.44
MAY1	1368.00	0.50	MAY1	430.80	(2.00)	MAY1	44.22	0.46
JUL1	1348.25	(0.25)	JUL1	426.00	(1.50)	JUL1	43.45	0.37
AUG1	1302.00	0.00	AUG1	411.10	(1.90)	AUG1	42.48	0.32
SEP1	1213.00	0.75	SEP1	391.70	(2.10)	SEP1	41.66	0.41
NOV1	1160.00	3.75	OCT1	372.10	(2.10)	OCT1	40.93	0.48
JAN2	1153.00	4.00	DEC1	369.30	(1.60)	DEC1	40.46	0.44

Soybeans	Spread	Change	SoyMeal	Spread	Change	SoyOil	Spread	Change
Mar/May	-3.75	0.00	Mar/May	-2.10	0.60	Mar/May	-0.70	0.02

Electronic Beans Crush		Oil as %		Meal/Oil \$		Meal		Oil	
Month	Margin		of Oil&Meal	Con. Value	Value	Value			
MAR1	74.75	MAR1	34.16%	\$ 16,338	952.38	494.12			
MAY1	66.18	MAY1	33.92%	\$ 16,548	947.76	486.42	EUR/USD	1.1964	
JUL1	66.90	JUL1	33.77%	\$ 16,530	937.20	477.95	Brazil Real	5.4345	
AUG1	69.70	AUG1	34.07%	\$ 15,622	904.42	467.28	Malaysia Bid	4.0570	
SEP1	107.00	SEP1	34.72%	\$ 14,174	861.74	458.26	China RMB	6.4715	
NOV1/DEC1	97.52	OCT1	35.48%	\$ 12,652	818.62	450.23	AUD	0.7602	
JAN2	94.51	DEC1	35.39%	\$ 12,654	812.46	445.06	CME Bitcoin	37660	
MAR2	96.16	JAN2	35.35%	\$ 12,606	806.52	440.99	3M Libor	0.19263	
MAY2	93.00	MAR2	35.64%	\$ 11,992	786.28	435.38	Prime rate	3.2500	
JUL2	92.89	MAY2	35.58%	\$ 11,946	779.46	430.54			

#### US Soybean Complex Basis

FEB	+72 / 76 h unch			DECATUR	+10 h unch
MCH	+74 / 78 h unch	IL SBM	H-2 2/2/2021	SIDNEY	+10 h unch
APR	+74 / 80 k unch	CIF Meal	H+25 2/2/2021	CHICAGO	h price unch
MAY	+74 / 80 k unch	Oil FOB NOLA	400 (dn100 lw) 1/29/2021	TOLEDO	-10 h unch
JUNE	+87 / 90 n unch	Decatur Oil	150 1/29/2021	BRNS HRBR	mch price unch
				C. RAPIDS	-25 h unch

Brazil Soybeans Paranagua fob		Brazil Meal Paranagua		Brazil Oil Paranagua	
FEB	+32 / +52 f dn3/dn3	MCH	+16 / +19 h up1/unch	FEB	nq na
MCH	+32 / +37 h unch/dn3	APR	-1 / +5 k up1/up1	MCH	+200 / +270 h unch/dn70
APR	+30 / +35 k dn2/dn1	MAY	-2 / +2 k unch	APR	+30 / +180 k unch/dn10
MAY	+35 / +40 k up3/dn2	JUNE	-8 / -3 n dn6/dn2	MAY	+30 / +180 k unch/dn10
JUNE	+65 / +70 n unch	JULY	-8 / -3 n dn6/dn2	JUNE	+10 / +70 n unch
	Argentina meal	442 10.9	Argentina oil	Spot fob	47.8 3.59

Source: FI, DJ, Reuters & various trade sources

Updated 1/26/21

March soybeans are seen in a \$13.25 and \$14.75 range

March soymeal is seen in a \$410 and \$480 range

March soybean oil is seen in a 42.50 and 45.00 cent range

**Terry Reilly** Grain Research

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## Wheat

- US wheat were again lower despite USDA export sales exceeding expectations as the higher US dollar takes precedence.
- US weather, with temperatures plunging well below normal levels over the next 7-9 days, does not appear to be a threat in the eyes of traders, but we caution some of the uncovered snow areas of the US could see some winterkill threat. The US drought monitor did not change that much from the previous week. Precipitation is not a problem at this time of year, but it will be need to increase for the western states this spring to keep yields at or above trend. Note crop conditions as a whole for the US are below normal.
- EU March milling wheat was down 0.25 at 224.50 euros.
- FAO: Jan index 113.3 versus 108.6 in December. This is a big month on month jump.
- Ukraine wheat export prices fell \$2-3 per ton according to APK-Inform from the previous week to \$288-\$296 per ton, a wide ask, IMO.
- Russia will implement a formula based export duty, as indicated before, effective April 1. The formula may be set at 70% of the difference between the price of wheat per ton and \$200/ton.

## Export Developments.

- South Korea's SPC bought 32,000 tons of milling wheat sourced from the United States and Canada for arrival in June. Reuters noted "the purchase comprised northern spring wheat with 14% protein bought at an estimated \$330.39 per ton, 12% protein hard red winter wheat bought at \$335.72 a ton, 10.5% protein soft white wheat bought at \$327 and 9% protein soft white wheat bought at \$328.90 a ton."
- Jordan seeks 120,000 tons of wheat on Feb 10.
- Japan bought 87,050 tons of food wheat this week. Original details as follows:

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	10,800 *
U.S.	Hard Red Winter(Semi Hard)	14,530 *
U.S.	Dark Northern Spring(14.0%)	31,570 *
Canada	Western Red Spring	30,150 *

Shipments: \* Loading between March 21 and April 20, 2021

Source: Japan AgMin, Reuters and FI

- Jordan seeks 120,000 tons of animal feed barley on Feb. 9.

## Rice/Other

- Syria is in for 25,000 tons of rice on February 9.

**Terry Reilly** Grain Research

Futures International | One Lincoln Centre, Suite 1450

18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | [treilly@futures-int.com](mailto:treilly@futures-int.com)

Chicago Wheat			KC Wheat			MN Wheat		
	Settle	Change		Settle	Change		Settle	Change
MAR1	635.75	(12.50)	MAR1	618.25	(7.25)	MAR1	621.75	(3.25)
MAY1	639.25	(11.50)	MAY1	621.50	(7.75)	MAY1	632.25	(2.50)
JUL1	626.25	(6.75)	JUL1	622.50	(6.50)	JUL1	639.75	(1.00)
SEP1	626.00	(6.25)	SEP1	626.00	(5.00)	SEP1	645.25	(0.25)
DEC1	632.25	(5.25)	DEC1	631.75	(4.75)	DEC1	650.75	0.00
MAR2	639.75	(3.50)	MAR2	635.50	(2.75)	MAR2	650.50	0.50
MAY2	631.50	(2.50)	MAY2	622.00	0.25	MAY2	643.25	3.25

Chicago Rice			Change					
MAR1	13.04	(0.050)	MAY1	13.30	(0.045)	JUL1	13.44	(0.030)

US Wheat Basis					
Gulf SRW Wheat		Gulf HRW Wheat		Chicago mill	
FEB +105 / 115 h unch		FEB 156 / h unch		Toledo +10 h unch	
MCH +105 / 115 h unch		MCH 158 / h unch		Toledo -15 h unch	
APR +100 / 110 k unch		APR 155 / k unch		PNW US Soft White 10.5% protein	
MAY +100 / 110 k unch		MAY 155 / k unch		PNW Mar 705 -5.00	
0-Jan		0-Jan		PNW Apr 705 -5.00	
				PNW May 705 -5.00	

Paris Wheat		Change	OI	OI Change	World Prices \$/ton		Change
MAR1	224.50	(0.25)	158,363	(15,065)	US SRW FOB	\$287.70	\$6.70
MAY1	218.75	(1.00)	125,226	(9,355)	US HRW FOB	\$294.10	\$2.40
SEP1	197.25	(0.75)	104,886	1,360	Rouen FOB 11%	\$271.56	\$2.75
DEC1	197.00	(0.50)	123,111	(1,107)	Russia FOB 12%	\$295.00	\$2.00
EUR	1.1963				Ukr. FOB feed (Odessa)	\$218.50	\$0.00
					Arg. Bread FOB 12%	\$254.26	\$0.00

Source: FI, DJ, Reuters & various trade sources

Updated 2/2/21

March Chicago wheat is seen in a \$6.35-\$7.15 range

March KC wheat is seen in a \$6.00-\$6.70 range (lowered 25 low end)

March MN wheat is seen in a \$6.00-\$6.55 range

U.S. EXPORT SALES FOR WEEK ENDING 1/28/2021

COMMODITY	CURRENT MARKETING YEAR						NEXT MARKETING YEAR	
	NET SALES	OUTSTANDING SALES		WEEKLY EXPORTS	ACCUMULATED EXPORTS		NET SALES	OUTSTANDING SALES
		CURRENT YEAR	YEAR AGO		CURRENT YEAR	YEAR AGO		
THOUSAND METRIC TONS								
WHEAT								
HRW	187.4	1,358.1	1,814.1	185.4	6,186.8	6,060.9	37.5	202.0
SRW	53.0	445.2	455.0	50.9	1,207.6	1,735.6	9.0	218.5

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(403,700 MT, including decreases of 17,600 MT), unknown destinations (402,900 MT), and South Korea (66,000 MT), were offset by reductions for Ecuador (1,400 MT), Costa Rica (600 MT), and Malaysia (100 MT). For 2021/2022, total net sales of 83,800 MT were reported for Japan. Exports of 995,500 MT were down 30 percent from the previous week and 17 percent from the prior 4-week average. The destinations were primarily to Japan (253,600 MT), China (209,500 MT), Mexico (190,900 MT), Colombia (108,800 MT), and Chile (45,300 MT).

*Optional Origin Sales:* For 2020/2021, new optional origin sales of 50,000 MT were reported for unknown destinations. The current outstanding balance of 1,319,400 MT is for South Korea (838,000 MT), unknown destinations (274,000 MT), Taiwan (140,000 MT), China (65,000 MT), and Ukraine (2,400 MT).

**Barley:** No net sales were reported for 2020/2021. For 2021/2022, total net sales of 2,000 MT were reported for Japan. Exports of 1,500 MT were to Japan (1,300 MT) and Taiwan (200 MT).

**Sorghum:** Net sales of 63,700 MT for 2020/2021 were down 66 percent from the previous week and 62 from the prior 4-week average. Increases reported for China (199,500 MT, including 136,000 MT switched from unknown destinations and decreases of 57,900 MT) and Mexico (200 MT), were offset by reductions for unknown destinations (136,000 MT). For 2021/2022, total net sales of 53,000 MT were for unknown destinations. Exports of 309,800 MT were up noticeably from the previous week and from the prior 4-week average. The destination was China.

**Rice:** Net sales of 97,400 MT for 2020/2021 were down 33 percent from the previous week, but up 46 percent from the prior 4-week average. Increases primarily for Japan (52,200 MT), Mexico (23,100 MT), Haiti (14,500 MT), El Salvador (4,500 MT, switched from Honduras), and Canada (3,100 MT, including decreases of 200 MT), were offset by reductions for Honduras (4,500 MT). Exports of 30,100 MT were down 48 percent from the previous week and 49 percent from the prior 4-week average. The destinations were primarily to Japan (13,900 MT), Mexico (6,700 MT), Canada (2,900 MT), Saudi Arabia (2,200 MT), and Jordan (1,200 MT).

**Soybeans:** Net sales of 824,000 MT for 2020/2021 were up 77 percent from the previous week and 4 percent from the prior 4-week average. Increases primarily for China (598,900 MT, including 455,000 MT switched from unknown destinations and decreases of 6,400 MT), Mexico (121,400 MT, including decreases of 1,200 MT), the Netherlands (115,500 MT, including 120,000 MT switched from unknown destinations and decreases of 4,500 MT), Egypt (110,000 MT), and Japan (87,500 MT, including 27,000 MT switched from unknown destinations and decreases of 4,600 MT), were offset by reductions primarily for unknown destinations (409,500 MT). For 2021/2022, net sales of 633,400 MT were primarily for China (528,000 MT), unknown destinations (57,500 MT), and Mexico (47,500 MT). Exports of 1,963,400 MT were down 11 percent from the previous week and 7 percent from the prior 4-week average. The destinations were primarily to China (1,263,600 MT), the Netherlands (115,500 MT), Mexico (93,500 MT), Saudi Arabia (68,000 MT), and Pakistan (67,400 MT).

*Exports for Own Account:* For 2020/2021, the current exports for own account outstanding balance is 6,100 MT, all Canada.

**Soybean Cake and Meal:** Net sales of 301,100 MT for 2020/2021 were up noticeably from the previous week and up 12 percent from the prior 4-week average. Increases primarily for the Philippines (135,500 MT), Indonesia (52,900 MT), Venezuela (21,600 MT), Colombia (21,400 MT), and Ireland (19,400 MT, including 18,000 MT switched from unknown destinations), were offset by reductions for unknown destinations (17,300 MT) and Ecuador (1,500 MT). For 2021/2022, total net sales of 45,000 MT were for unknown destinations. Exports of 199,400 MT were down 43 percent from the previous week and 26 percent from the prior 4-week average. The destinations were primarily to Bangladesh (48,600 MT), Mexico (41,600 MT), Ireland (19,400 MT), Canada (19,400 MT), and Venezuela (18,600 MT).

**Soybean Oil:** Net sales of 10,500 MT for 2020/2021 were down 45 percent from the previous week and 51 percent from the prior 4-week average. Increases primarily for Colombia (7,300 MT), Guatemala (5,000 MT), Canada (4,600 MT), Venezuela (3,000 MT), and South Korea (2,000 MT), were offset by reductions for unknown destinations (15,000 MT). Exports of 1,000 MT were down 98 percent from the previous week and 97 percent from the prior 4-week average. The destinations were primarily to Mexico (600 MT).

**Cotton:** Net sales of 286,700 RB for 2020/2021 were down 11 percent from the previous week, but up 5 percent from the prior 4-week average. Increases primarily for China (85,400 RB, including 1,300 RB switched from Hong

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Kong and 400 RB switched from Germany), Turkey (71,400 RB), Pakistan (51,200 RB), Vietnam (30,200 RB, including 300 RB switched from Japan), and Indonesia (21,700 RB, including decreases of 2,800 RB), were offset by reductions for Guatemala (1,800 RB), Hong Kong (1,300 RB), and Germany (400 RB). For 2021/2022, net sales of 3,800 RB reported for Thailand (9,200 RB) and Indonesia (7,400 RB), were offset by reductions for China (10,600 RB) and Mexico (2,200 RB). Exports of 319,000 RB were up 16 percent from the previous week and 12 percent from the prior 4-week average. Exports were primarily to China (106,500 RB), Vietnam (72,000 RB), Pakistan (42,300 RB), Mexico (18,300 RB), and Turkey (17,100 RB). Net sales of Pima totaling 19,000 RB were down 27 percent from the previous week and 17 percent from the prior 4-week average. Increases were primarily for China (13,100 RB), India (3,100 RB), Turkey (800 RB), South Korea (500 RB), and Pakistan (400 RB). Exports of 20,200 RB were up 61 percent from the previous week and 85 percent from the prior 4-week average. The destinations were primarily to Vietnam (5,600 RB), India (4,600 RB), China (2,400 RB), Pakistan (1,900 RB), and Peru (1,600 RB).

*Exports for Own Account:* For 2020/2021, new exports for own account totaling 7,900 RB were to China (5,800 RB) and Vietnam (2,100 RB). Exports for own account totaling 1,000 RB to Indonesia were applied to new or outstanding sales. The current exports for own account outstanding balance of 15,500 RB is for China (11,700 RB) and Vietnam (3,800 RB).

**Hides and Skins:** Net sales of 421,300 pieces for 2021, primarily for China (289,700 whole cattle hides, including decreases of 10,500 pieces), South Korea (80,400 whole cattle hides, including decreases of 1,500 pieces), Mexico (18,600 whole cattle hides, including decreases of 1,700 pieces), Thailand (12,100 whole cattle hides, including decreases of 1,000 pieces), and Taiwan (9,600 whole cattle hides, including decreases of 200 pieces), were offset by reductions primarily for Brazil (600 pieces). Additionally, net sales of 7,300 kip skins resulting in increases for Belgium (7,500 Kip skins, including decreases of 500 kip skins), were offset by reductions for Italy (100 kip skins). Exports of 409,700 pieces for 2021 were primarily to China (258,000 pieces), South Korea (67,500 pieces), Mexico (44,800 pieces), Thailand (15,700 pieces), and Brazil (10,200 pieces). Additionally, exports of 7,000 kip skins were primarily to Belgium (5,100 kip skins).

Net sales of 94,900 wet blues for 2021, primarily for Italy (56,900 unsplit and 200 grain splits), China (23,700 unsplit and 2,700 grain splits, including decreases of 200 grain splits), Vietnam (4,400 unsplit, including decreases of 100 unsplit), South Korea (3,200 grain splits), and Brazil (1,800 unsplit, including decreases of 100 unsplit), were offset by reductions for Thailand (300 unsplit) and Taiwan (100 unsplit). Exports of 165,800 wet blues for 2021 were primarily to China (47,900 unsplit and 7,600 grain splits), Vietnam (44,700 unsplit), Italy (31,500 unsplit and 7,800 grain splits), Thailand (10,200 unsplit), and Brazil (7,300 unsplit). Net sales reductions of 75,600 splits were reported for Vietnam (54,900 pounds, including decreases of 55,100 pounds) and China (20,700 pounds). Exports of 325,400 pounds were to Vietnam (281,400 pounds) and China (44,000 pounds).

**Beef:** Net sales of 29,800 MT reported for 2021, increases were primarily for South Korea (10,000 MT, including decreases of 300 MT), Japan (7,000 MT, including decreases of 700 MT), China (7,000 MT, including decreases of 100 MT), Taiwan (1,900 MT, including decreases of 100 MT), and Canada (1,000 MT). For 2022, total net sales of 100 MT were reported for Canada. Exports of 17,600 MT were primarily to Japan (5,600 MT), South Korea (4,900 MT), Mexico (1,800 MT), China (1,200 MT), and Canada (1,000 MT).

**Pork:** Net sales of 46,300 MT reported for 2021, increases primarily for China (17,900 MT, including decreases of 1,300 MT), Mexico (10,300 MT, including decreases of 500 MT), Japan (4,000 MT, including decreases of 100 MT), Canada (2,900 MT, including decreases of 400 MT), and the Philippines (2,600 MT, including decreases of 200 MT), were offset by reductions primarily for El Salvador (100 MT). Exports of 38,300 MT were primarily to China (12,000 MT), Mexico (10,800 MT), Japan (4,600 MT), South Korea (2,700 MT), and Canada (1,800 MT).

February 4, 2021

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FOREIGN AGRICULTURAL SERVICE/USDA

SUMMARY OF EXPORT TRANSACTIONS  
REPORTED UNDER THE DAILY SALES REPORTING SYSTEM  
FOR PERIOD ENDING JANUARY 28, 2020

**Terry Reilly** Grain Research

Futures International | One Lincoln Centre, Suite 1450

18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | [treilly@futures-int.com](mailto:treilly@futures-int.com)

<u>COMMODITY</u>	<u>DESTINATION</u>	<u>QUANTITY (MT)</u>	<u>MARKETING YEAR</u>
CORN	CHINA	5,848,000 MT 1/	2020/2021
CORN	UNKNOWN	316,400 MT 1/	2020/2021
CORN	MEXICO	125,730 MT 1/	2020/2021
CORN	JAPAN	110,000 MT 1/	2020/2021
SOYBEANS	CHINA	264,000 MT 1/	2021/2022
SOYBEANS	UNKNOWN	126,500 MT 1/	2020/2021
SOYBEAN MEAL	PHILIPPINES	133,000 MT 1/	2020/2021

1/ Export Sales.

## U.S. ACREAGE OF 15 MAJOR CROPS

PLANTED UNLESS OTHERWISE INDICATED

(000 ACRES)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	USDA January 2020	FI 2021	FI 2022
<b>CORN</b>	<b>81779</b>	<b>78,327</b>	<b>93,527</b>	<b>85,982</b>	<b>86,382</b>	<b>88,192</b>	<b>91,936</b>	<b>97,291</b>	<b>95,365</b>	<b>90,597</b>	<b>88,019</b>	<b>94,004</b>	<b>90,167</b>	<b>88,871</b>	<b>89,745</b>	<b>90,819</b>	<b>92,300</b>	<b>89,500</b>
SORGHUM	6454	6,522	7,712	8,284	6,633	5,369	5,451	6,259	8,076	7,138	8,459	6,690	5,629	5,690	5,265	5,880	6,200	5,900
OATS	4246	4,166	3,763	3,260	3,349	3,113	2,349	2,700	2,980	2,753	3,088	2,829	2,589	2,746	2,830	2,984	2,800	2,900
BARLEY	3875	3,452	4,018	4,239	3,568	2,872	2,564	3,660	3,528	3,031	3,623	3,059	2,486	2,548	2,772	2,621	3,000	2,800
<b>WINTER WHEAT</b>	<b>40418</b>	<b>40,565</b>	<b>45,012</b>	<b>46,781</b>	<b>43,287</b>	<b>36,576</b>	<b>40,596</b>	<b>40,897</b>	<b>43,230</b>	<b>42,409</b>	<b>39,681</b>	<b>36,152</b>	<b>32,726</b>	<b>32,542</b>	<b>31,474</b>	<b>30,415</b>	<b>31,991</b>	<b>32,400</b>
DURUM	2760	1,870	2,156	2,721	2,512	2,503	1,337	2,138	1,400	1,407	1,951	2,412	2,307	2,073	1,341	1,684	1,650	1,700
OTHER SPRING	14036	14,899	13,292	14,115	13,218	13,541	12,344	12,259	11,606	13,025	13,367	11,555	11,019	13,200	12,670	12,250	12,050	12,400
RICE	3384	2,838	2,761	2,995	3,135	3,636	2,689	2,700	2,490	2,954	2,625	3,150	2,463	2,946	2,550	3,036	2,980	3,000
<b>SOYBEANS</b>	<b>72032</b>	<b>75,522</b>	<b>64,741</b>	<b>75,718</b>	<b>77,451</b>	<b>77,404</b>	<b>75,046</b>	<b>77,198</b>	<b>76,840</b>	<b>83,276</b>	<b>82,650</b>	<b>83,433</b>	<b>90,162</b>	<b>89,167</b>	<b>76,100</b>	<b>83,084</b>	<b>90,000</b>	<b>90,000</b>
PEANUTS	1657	1,243	1,230	1,534	1,116	1,288	1,141	1,638	1,067	1,354	1,625	1,671	1,872	1,426	1,433	1,664	1,625	1,575
SUNFLOWER	2709	1,950	2,070	2,517	2,030	1,952	1,543	1,920	1,576	1,565	1,859	1,597	1,403	1,301	1,351	1,719	1,600	1,525
<b>COTTON</b>	<b>14245</b>	<b>15,274</b>	<b>10,827</b>	<b>9,471</b>	<b>9,150</b>	<b>10,974</b>	<b>14,735</b>	<b>12,264</b>	<b>10,407</b>	<b>11,037</b>	<b>8,581</b>	<b>10,073</b>	<b>12,718</b>	<b>14,100</b>	<b>13,736</b>	<b>12,093</b>	<b>11,900</b>	<b>12,500</b>
HAY Harvested	61637	60,632	61,006	60,152	59,775	59,574	55,204	54,653	57,897	57,062	54,447	53,481	52,777	52,839	52,425	52,238	52,300	52,500
EDIBLE BEANS	1623	1,623	1,527	1,495	1,540	1,911	1,218	1,743	1,360	1,702	1,765	1,662	2,097	2,095	1,291	1,740	1,700	2,000
TOBACCO Harvested	297	339	356	354	354	338	325	336	356	378	329	320	322	291	227	198	195	185
SUGARBEETS	1300	1,366	1,269	1,091	1,186	1,172	1,233	1,230	1,198	1,163	1,160	1,163	1,131	1,113	1,133	1,162	1,170	1,150
CANOLA/RAPSEED	1159	1,044	1,176	1,011	820	1,449	1,062	1,754	1,348	1,715	1,777	1,714	2,077	1,991	2,040	1,825	2,020	2,000
<b>TOTAL - JAN/TO DATE</b>	<b>313611</b>	<b>311,632</b>	<b>316,443</b>	<b>321,720</b>	<b>315,505</b>	<b>311,863</b>	<b>310,772</b>	<b>320,641</b>	<b>320,723</b>	<b>322,566</b>	<b>315,005</b>	<b>314,964</b>	<b>313,944</b>	<b>314,939</b>	<b>298,382</b>	<b>305,412</b>		
TOTAL - JUNE	315792	314,107	316,067	320,170	316,072	315,431	315,658	322,057	321,666	326,648	320,835	315,647	313,602	317,662	317,662	320,004		
TOTAL - MARCH	318528	313,214	317,892	319,809	313,222	315,981	320,281	318,913	321,648	321,792	320,938	313,867	312,662	313,617	313,617	314,529	<b>315,481</b>	<b>314,035</b>
AREA ADJUSTMENTS																		
DOUBLE CROPPED SOY	2850	3,776	5,179	6,815	4,644	2,322	4,503	5,404	7,684	5,880	5,070	4,090	3,770	3,780	3,350	3,800	4,000	4,000
AREA LESS DOUBLE CROP	310761	307,856	311,264	314,905	310,861	309,541	306,269	315,237	313,964	315,912	315,868	310,874	308,892	311,159	295,032	310,729	311,481	310,035
CRP	34902	35,984	36,767	34,632	33,747	31,091	31,124	29,525	26,800	25,430	24,160	23,410	23,410	22,610	22,320	22,110	22,000	22,000
ADJUSTED AREA TOTAL	345663	343,840	348,031	349,537	344,608	340,632	337,393	344,762	339,839	342,116	334,095	334,284	333,584	333,769	317,352	332,839	333,481	332,035
8 crops with CRP	278131	279,419	284,576	288,198	282,432	275,271	280,171	286,891	282,722	283,057	276,204	276,767	275,676	276,493	260,803	266,976	276,871	275,100
8 crops w/out CRP	243229	243,435	247,809	253,566	248,685	244,180	249,047	257,366	255,922	257,627	252,044	253,357	252,266	253,883	238,483	244,866	254,871	253,100
8 crops minus Double	240379	239,659	242,630	246,751	244,041	241,858	244,544	251,962	248,238	251,747	246,974	249,267	248,496	250,103	235,133	241,066	250,871	249,100

Source: USDA, FI

# 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	279.7	542.3	562.9	762.3	452.1	800.8	789.1	738.3	522.9	623.8	583.1	309.4	284.6	237.7	145.7	219.3	296.3	213.2	206.2
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																				
11-Feb																				
18-Feb																				
25-Feb																				
4-Mar																				
11-Mar																				
18-Mar																				
25-Mar																				
Crop year to date sales	2155	1185	1088	1637	1851	1457	1655	1575	1254	987	1411	1280	898	886	874	650	849	824	851	868
Average weekly sales																				
rate to reach proj total	2.4	16.1	21.5	16.1	10.2	15.7	6.1	2.0	2.0	12.3	2.9	7.1	12.4	8.9	7.8	9.4	8.0	2.0	6.2	6.3
Proj./Actual export total	2230	1682	1752	2134	2166	1942	1842	1638	1317	1365	1501	1499	1279	1159	1116	940	1097	887	1044	1064
YTD sales as % of total	96.7	70.4	62.1	76.7	85.5	75.0	89.9	96.2	95.2	72.3	94.0	85.4	70.2	76.4	78.3	69.1	77.4	92.9	81.5	81.6
Sold as of around Sep 1 %	42.9	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
34	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																				
	11-Feb																				
	18-Feb																				
	25-Feb																				
	4-Mar																				
	11-Mar																				
	18-Mar																				
	25-Mar																				
Crop year to date sales	7199.2	7281.4	6896.7	7461.2	7097.9	7043.6	8348.2	7047.0	6865.1	4513.3	5369.5	7095.0	3788.9	4525.2	4168.3	3584.7	3548.8	3618.4	3984.4	4927.5	
Average weekly sales																					
***rate to reach proj total	169.2	162.1	156.4	155.2	100.6	112.3	104.7	101.2	96.7	127.8	84.7	89.5	115.8	114.0	112.8	109.8	91.9	31.7	43.6	55.6	
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	55.7	57.0	56.6	58.7	67.6	65.0	70.2	67.3	67.7	51.1	65.2	70.1	49.2	54.0	52.2	49.1	53.3	77.1	73.0	72.3	

\*\*\*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	166.4	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	10.5	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
34	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																				
	11-Feb																				
	18-Feb																				
	25-Feb																				
	4-Mar																				
	11-Mar																				
	18-Mar																				
	25-Mar																				
Crop year to date sales	584	602	406	429	698	609	532	466	759	222	1084	954	267	643	355	201	326	217	487	477	
Average weekly sales																					
rate to reach proj total	19.6	20.2	14.0	20.1	13.6	12.1	11.3	11.4	6.6	13.1	11.3	16.8	21.5	20.0	14.7	9.5	8.1	6.1	15.9	19.6	
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	46.8	46.1	38.7	60.2	59.9	58.3	54.7	77.3	33.4	73.9	62.6	26.8	48.7	41.7	38.4	54.2	51.1	47.4	41.8	

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	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	19.3	13.8	50.7	40.3	9.8	40.6	0.0	5.6	13.2	7.6	9.2	31.1	60.8	41.2	37.9	51.5	29.4	20.4	35.6	
31	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	22.2
	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	35.4
	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	45.2	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	25.6
	26-Nov	54.0	21.5	46.4	34.5	30.0	19.7	46.1	11.1	2.0	27.4	29.8	13.5	41.7	32.0	24.1	23.0	33.4	26.5	59.8	
	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	34.8
	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	23.7
	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	35.1
	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	21.4
	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	4.5
	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	36.1
	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	49.1
	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	29.2
	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	54.7
	4-Feb																				
	11-Feb																				
	18-Feb																				
	25-Feb																				
	4-Mar																				
	11-Mar																				
	18-Mar																				
	25-Mar																				
Crop year to date sales	2208.8	897.2	1270.0	1325.8	1581.5	949.2	1265.6	1307.4	537.6	1114.8	1151.5	1146.3	979.3	1863.6	1394.5	1077.1	1024.1	1155.6	874.2	1007.1	
Average weekly sales																					
rate to reach proj total	11.1	28.5	25.8	36.0	23.1	30.8	19.5	19.9	6.2	13.9	22.1	27.0	28.2	18.6	23.7	34.3	25.7	24.1	23.1	29.1	
Proj./Actual export total	2550	1778	2066	2438	2294	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905	
YTD sales as % of total	86.6	50.5	61.5	54.4	68.9	49.9	67.8	68.1	73.6	72.2	62.8	57.9	53.0	76.5	65.6	50.5	56.3	60.8	55.0	52.9	
Sold as of around Sep 1 %	26.3	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

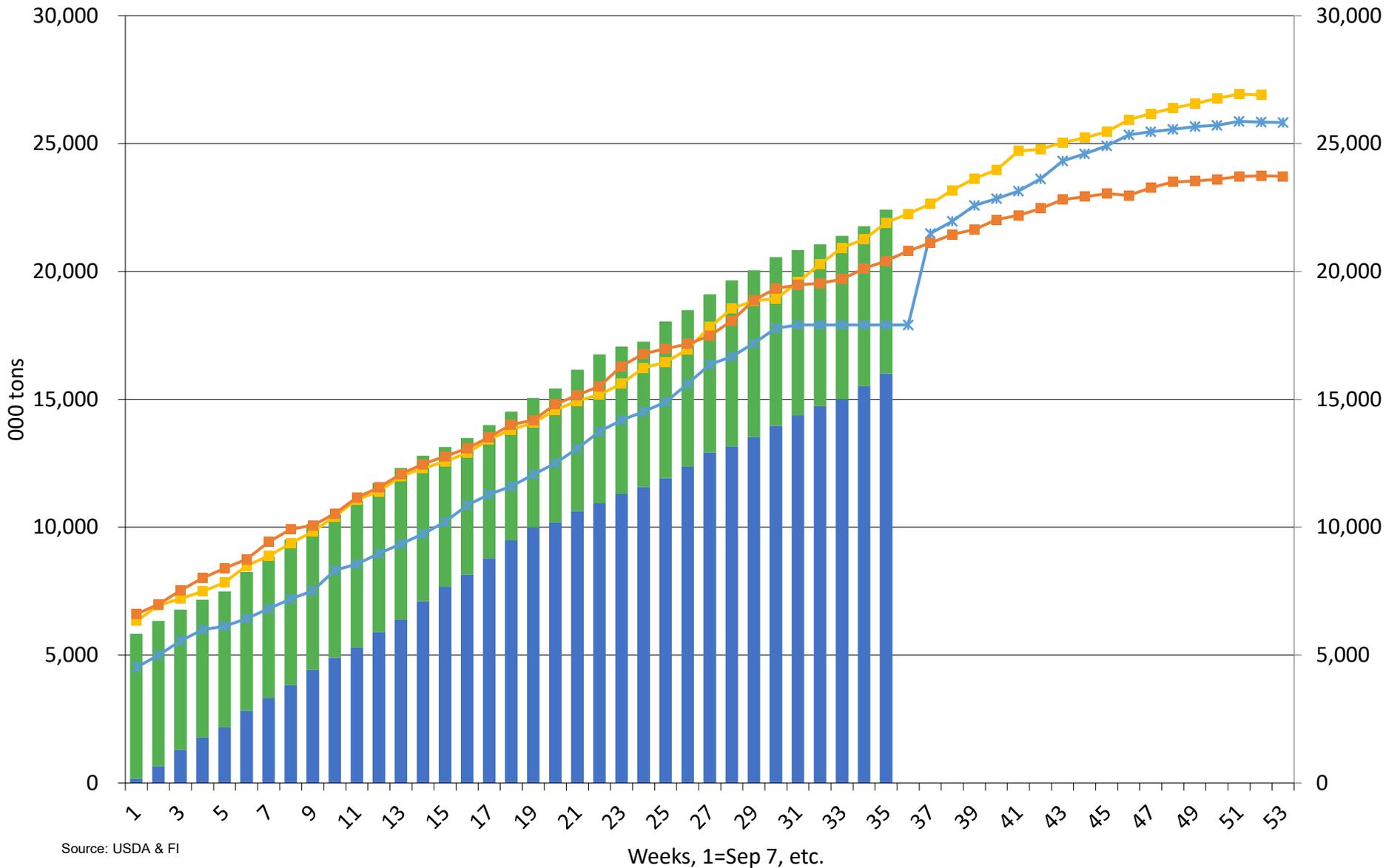
(million bushels)

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
16.85714286	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																				
	11-Feb																				
	18-Feb																				
	25-Feb																				
	4-Mar																				
	11-Mar																				
	18-Mar																				
	25-Mar																				
Crop year to date sales	823.6	781.4	658.0	750.0	838.1	616.4	747.4	980.9	769.8	821.7	1052.8	666.5	832.4	1143.1	707.2	802.7	821.3	943.4	668.8	740.8	
Average weekly sales																					
rate to reach proj total	9.6	10.9	16.5	9.3	12.6	9.6	6.9	11.6	14.4	13.6	14.0	12.6	10.8	7.1	11.9	11.9	14.5	12.7	10.7	13.1	
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	83.6	81.0	70.2	82.8	79.7	79.2	86.5	83.4	76.1	78.2	81.7	75.8	82.0	90.5	77.9	80.0	77.0	81.5	78.7	77.0	

Source: Futures International and USDA

# US Wheat Current Crop-Year Commitments

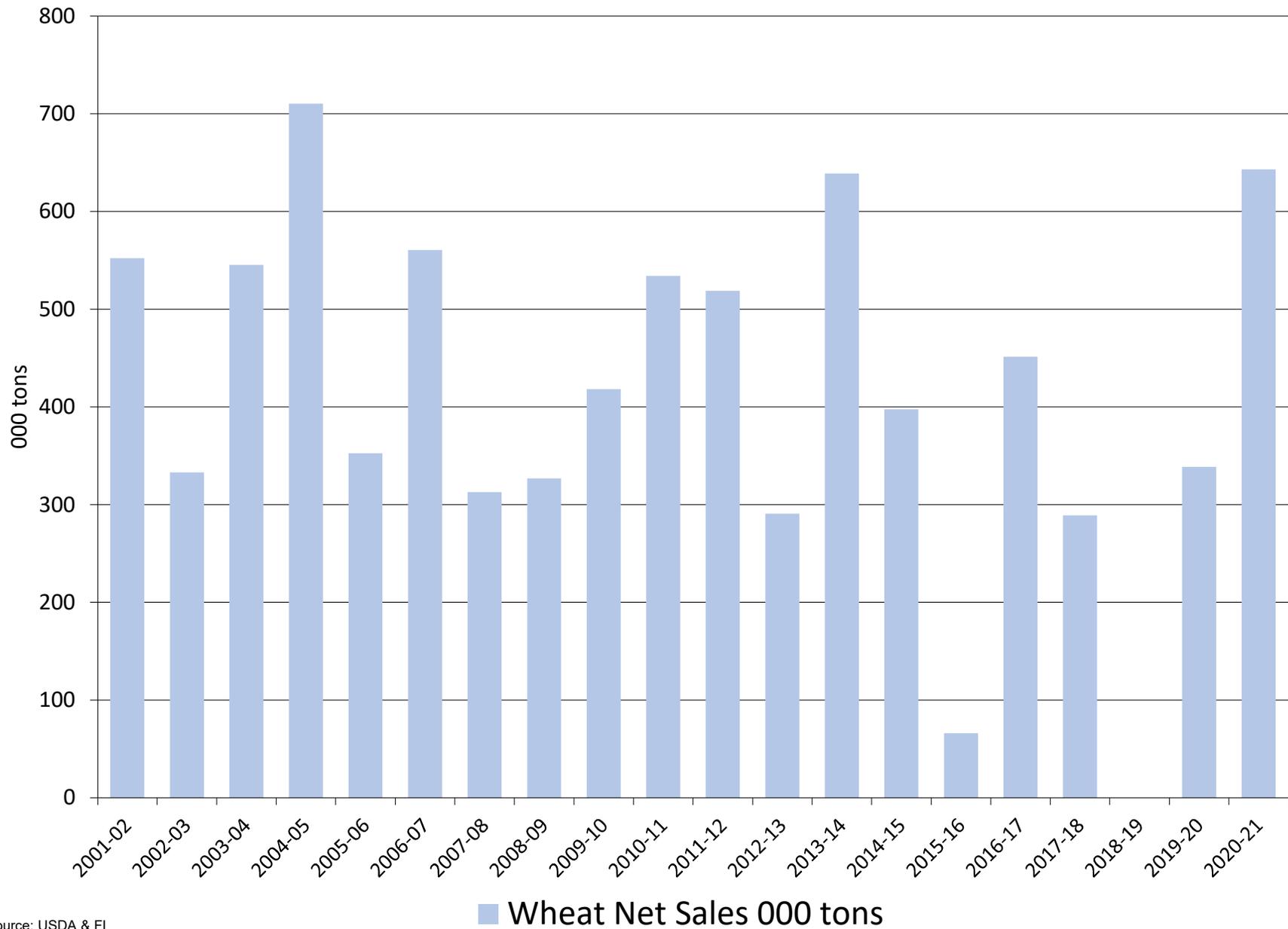
## Thousand Tons, Sept-Aug Crop-Year



Source: USDA & FI

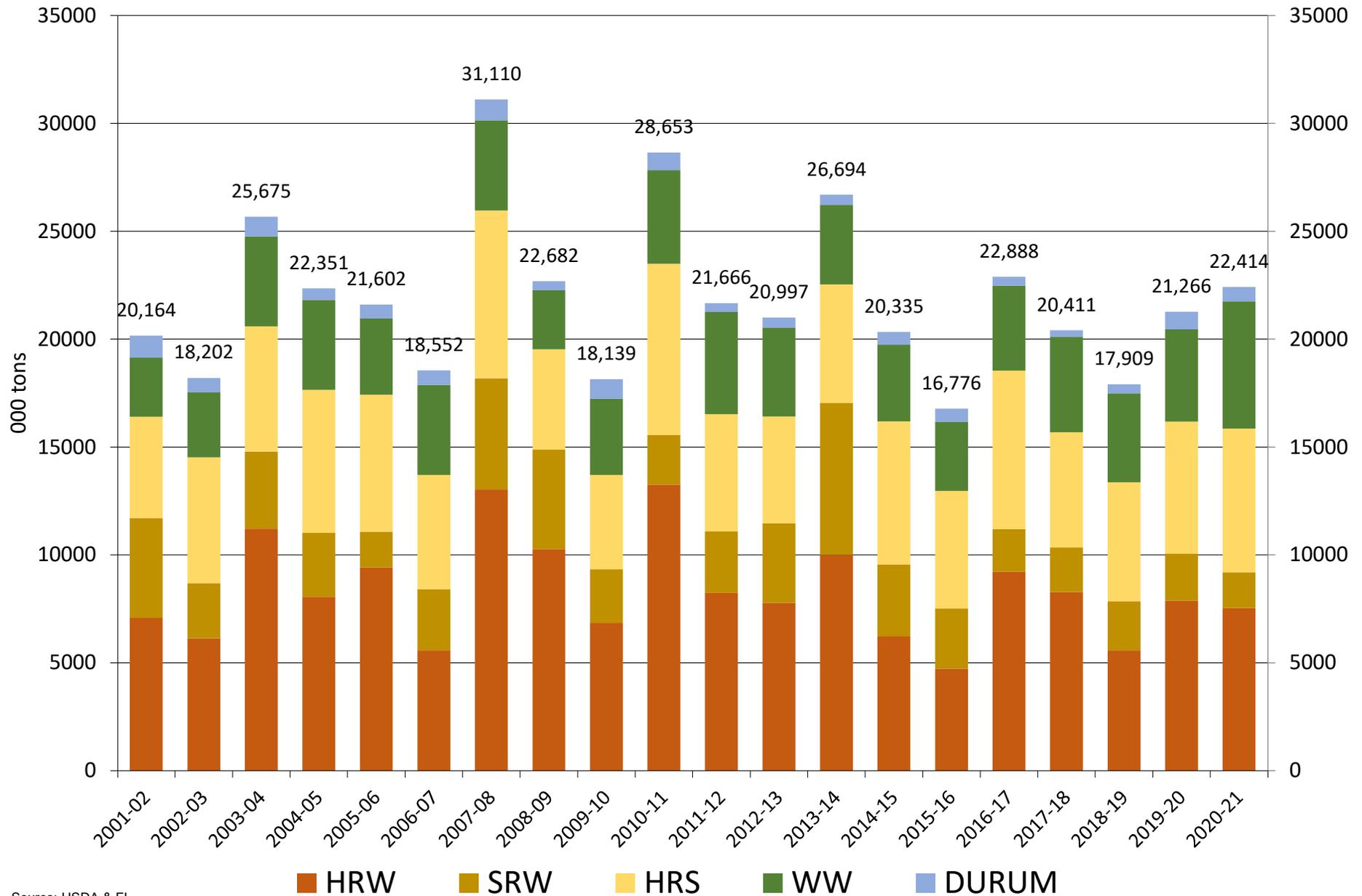
■ Accumulated Exports   
 ■ Outstanding Sales   
 —■— 2019-20   
 —\*— 2018-19   
 —■— 2017-18

# US all wheat export sales for the week ending on or near 01/31/2021



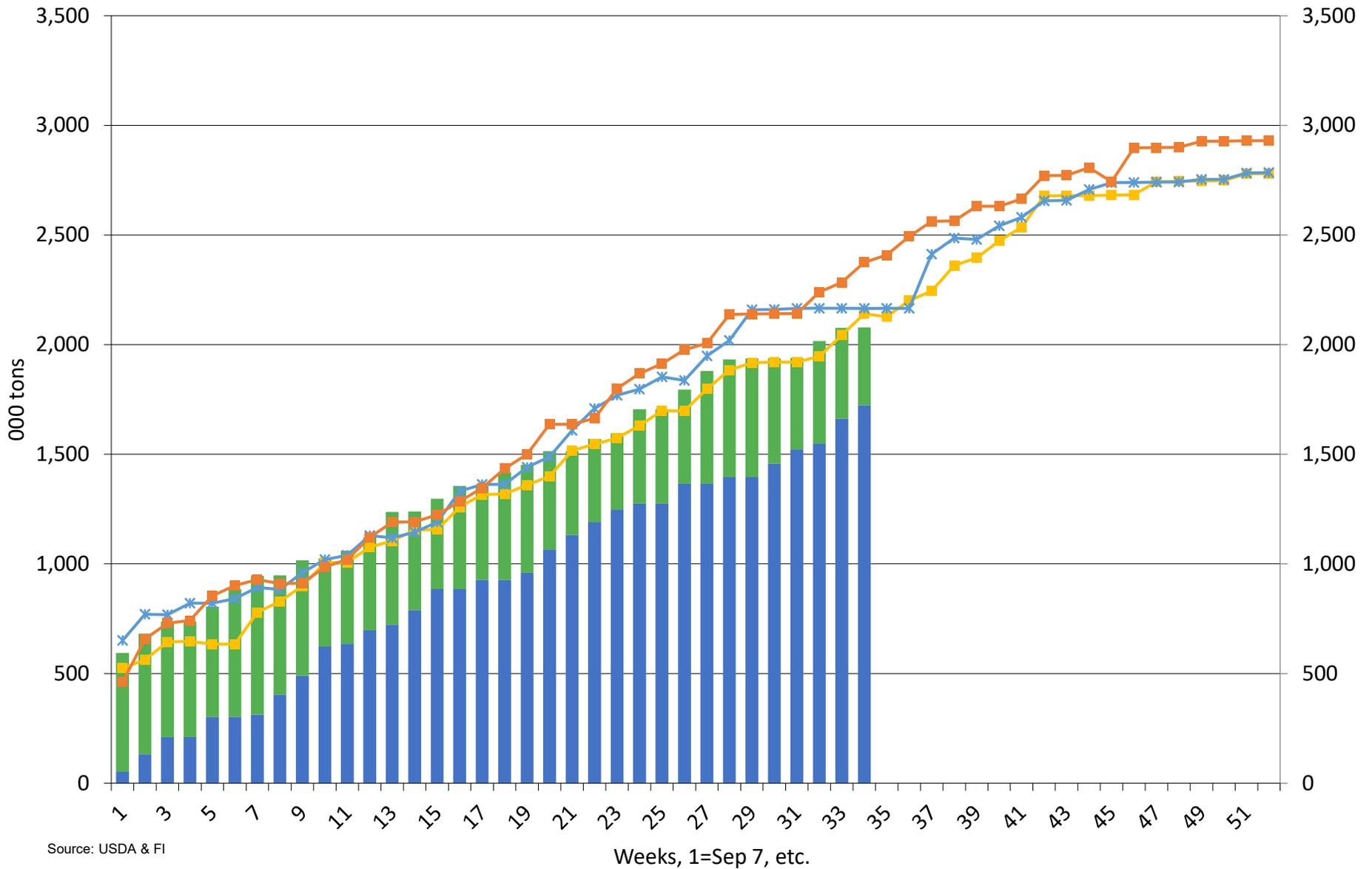
Source: USDA & FI

## US all wheat export commitments on or near 01/31/2021



# US Wheat Current Crop-Year Commitments for Japan

## Thousand Tons, Sept-Aug Crop-Year

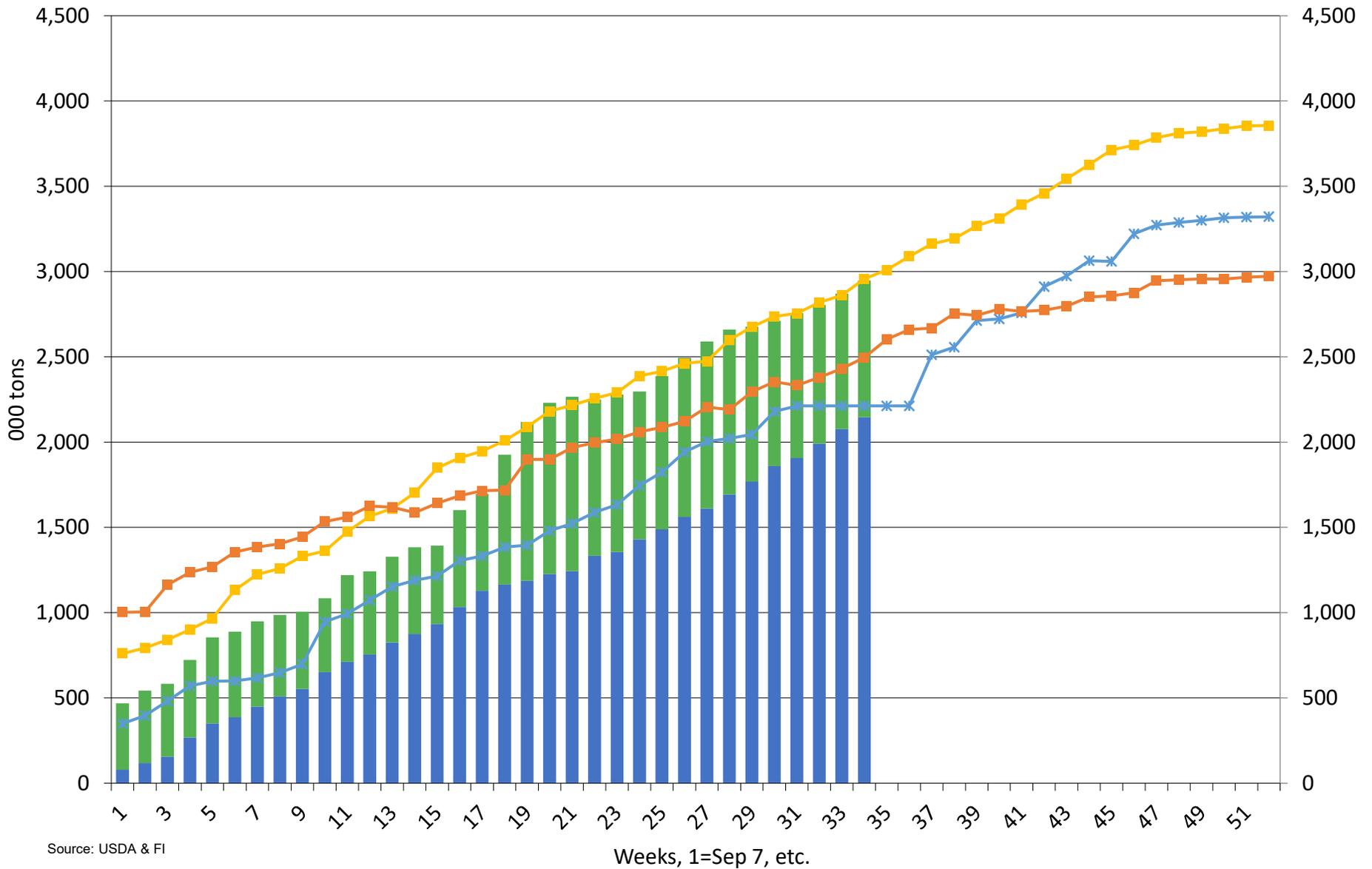


Source: USDA & FI

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

# US Wheat Current Crop-Year Commitments for Mexico

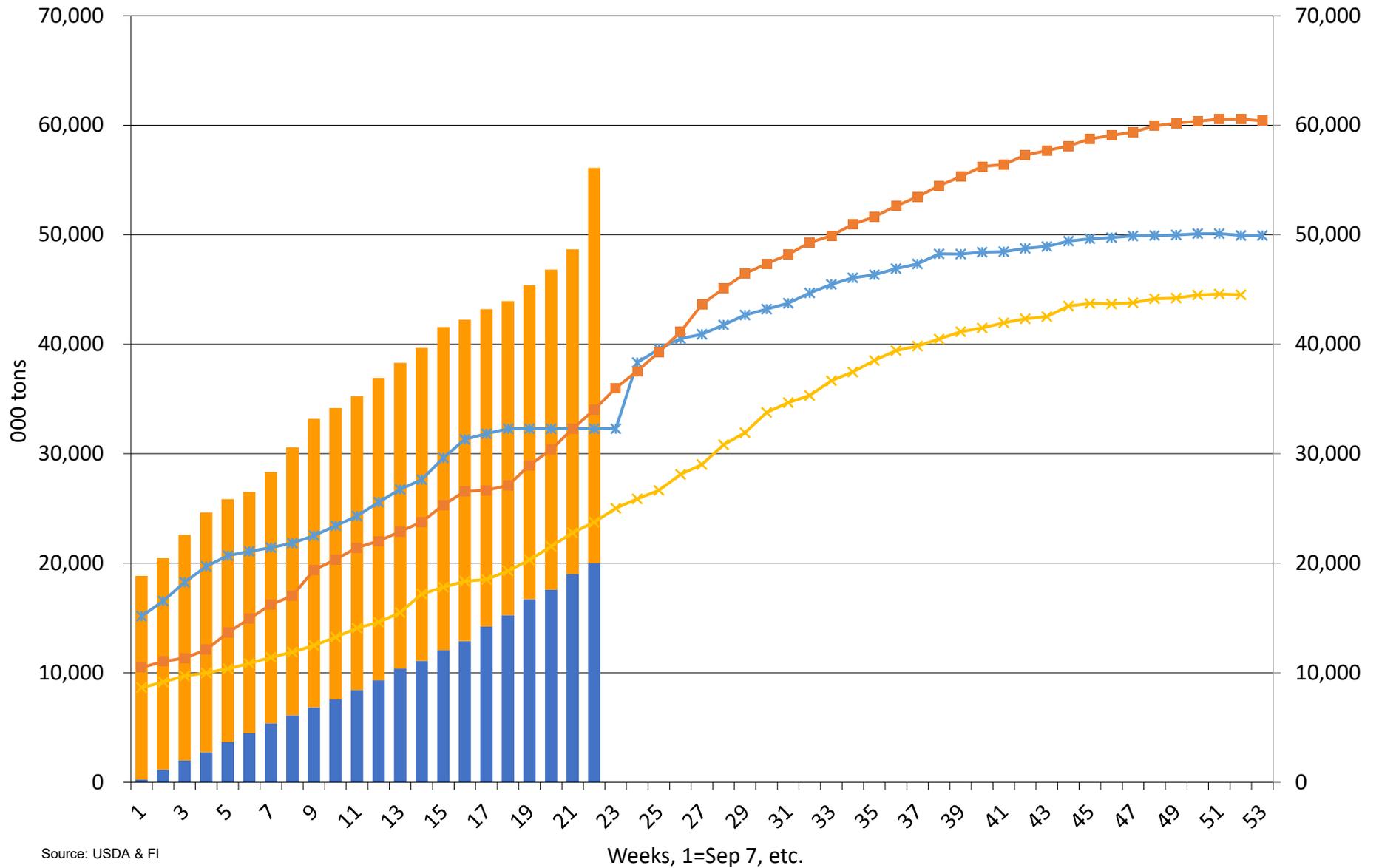
## Thousand Tons, Sept-Aug Crop-Year



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

Source: USDA and FI

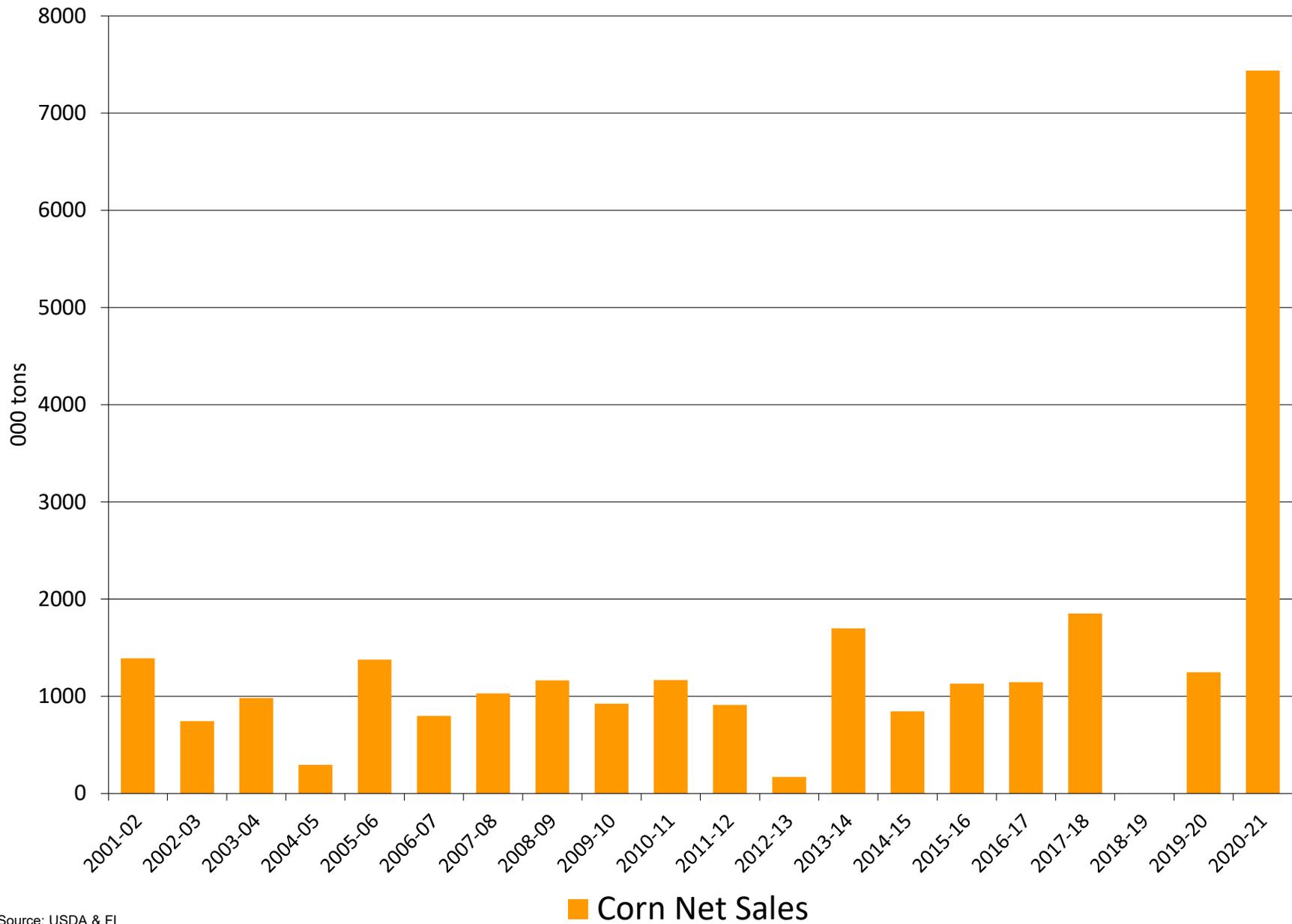
## US Corn Current Crop-Year Commitments Thousand Tons, Sept-Aug Crop-Year



Source: USDA & FI

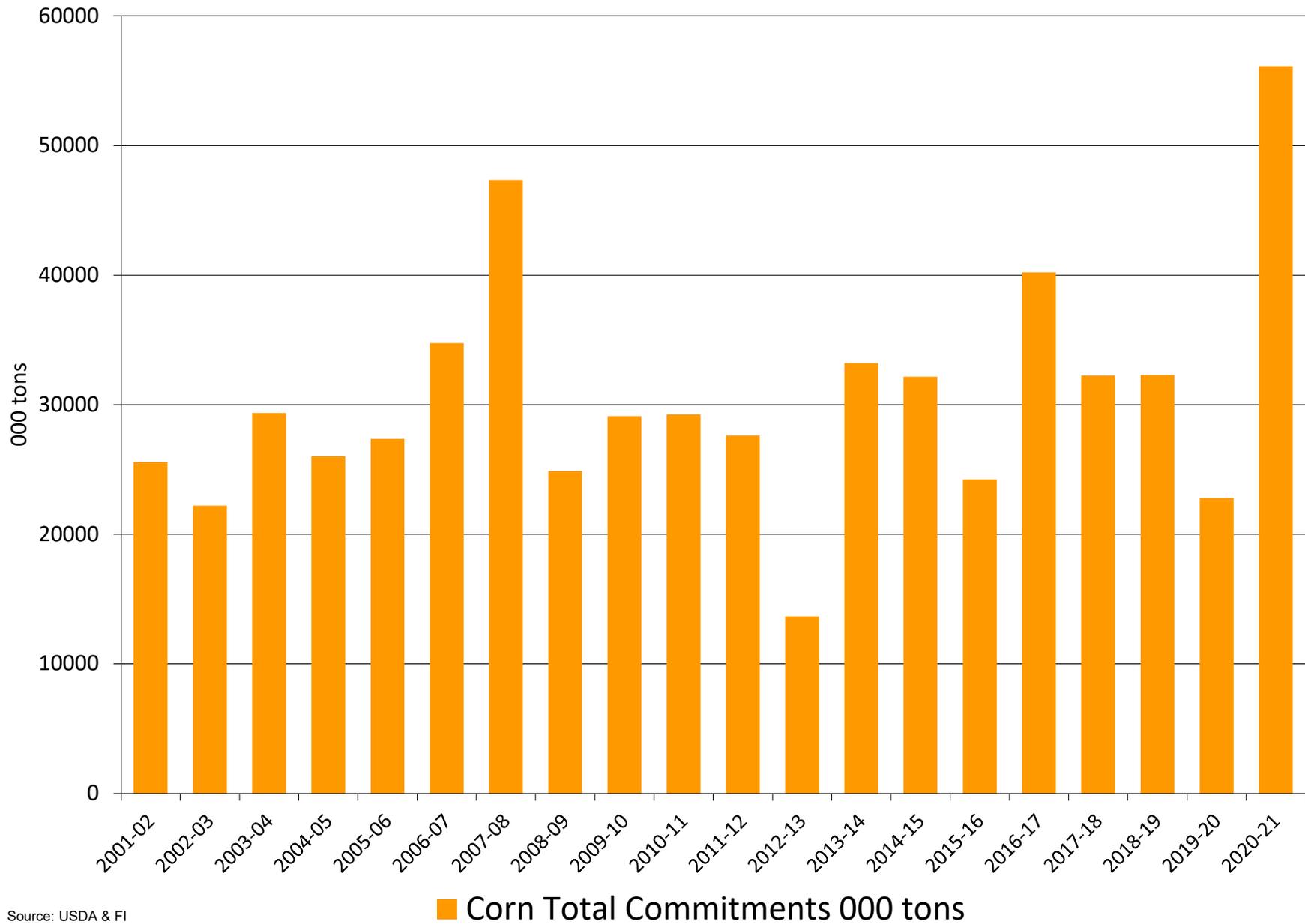
■ Accumulated Exports   ■ Outstanding Sales   ✕ 2019-20   \* 2018-19   ■ 2017-18

# US corn export sales for the week ending on or near 01/31/2021



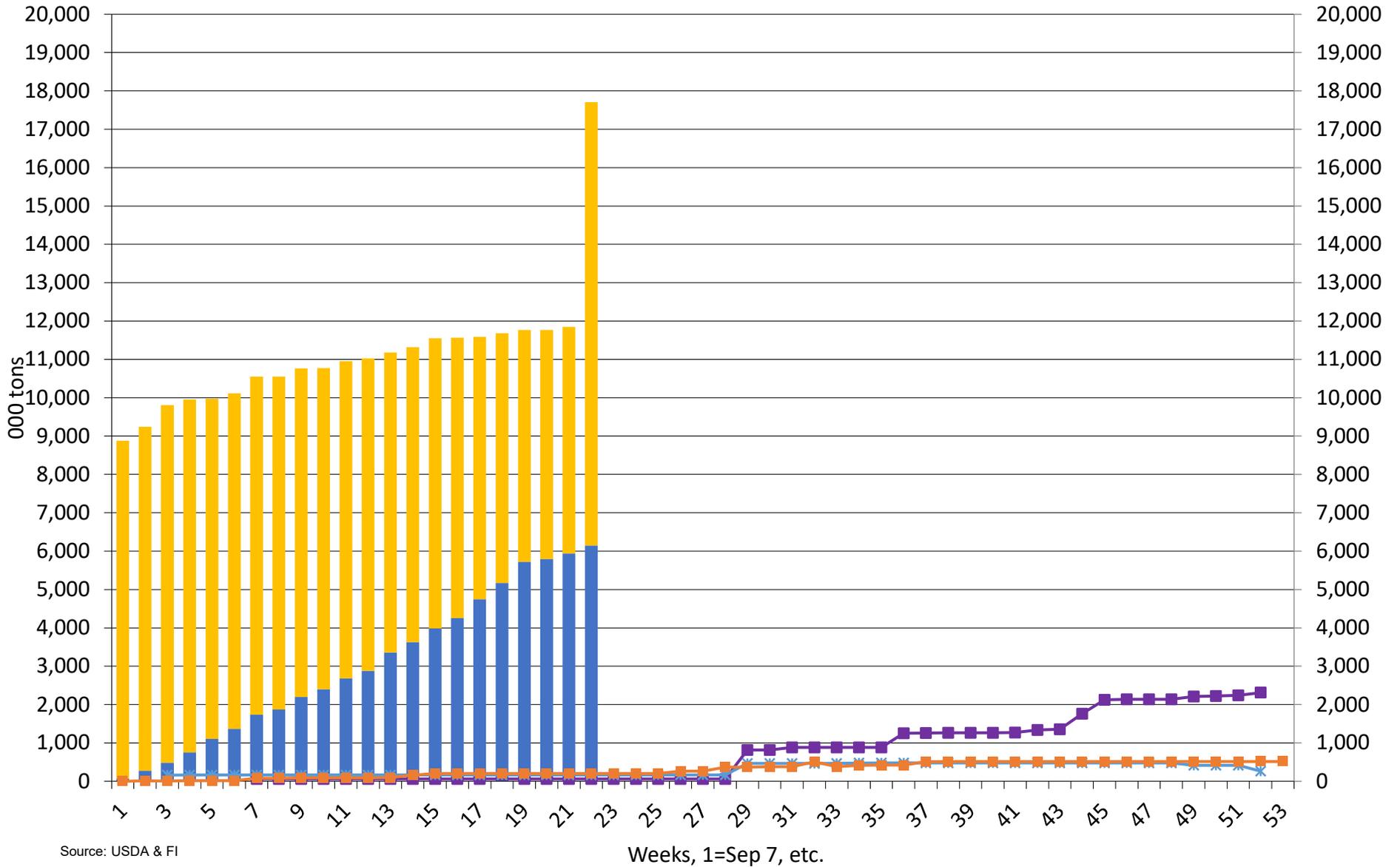
Source: USDA & FI

## US corn export commitments on or near 01/31/2021



# US Corn Current Crop-Year Commitments to China

## Thousand Tons, Sept-Aug Crop-Year

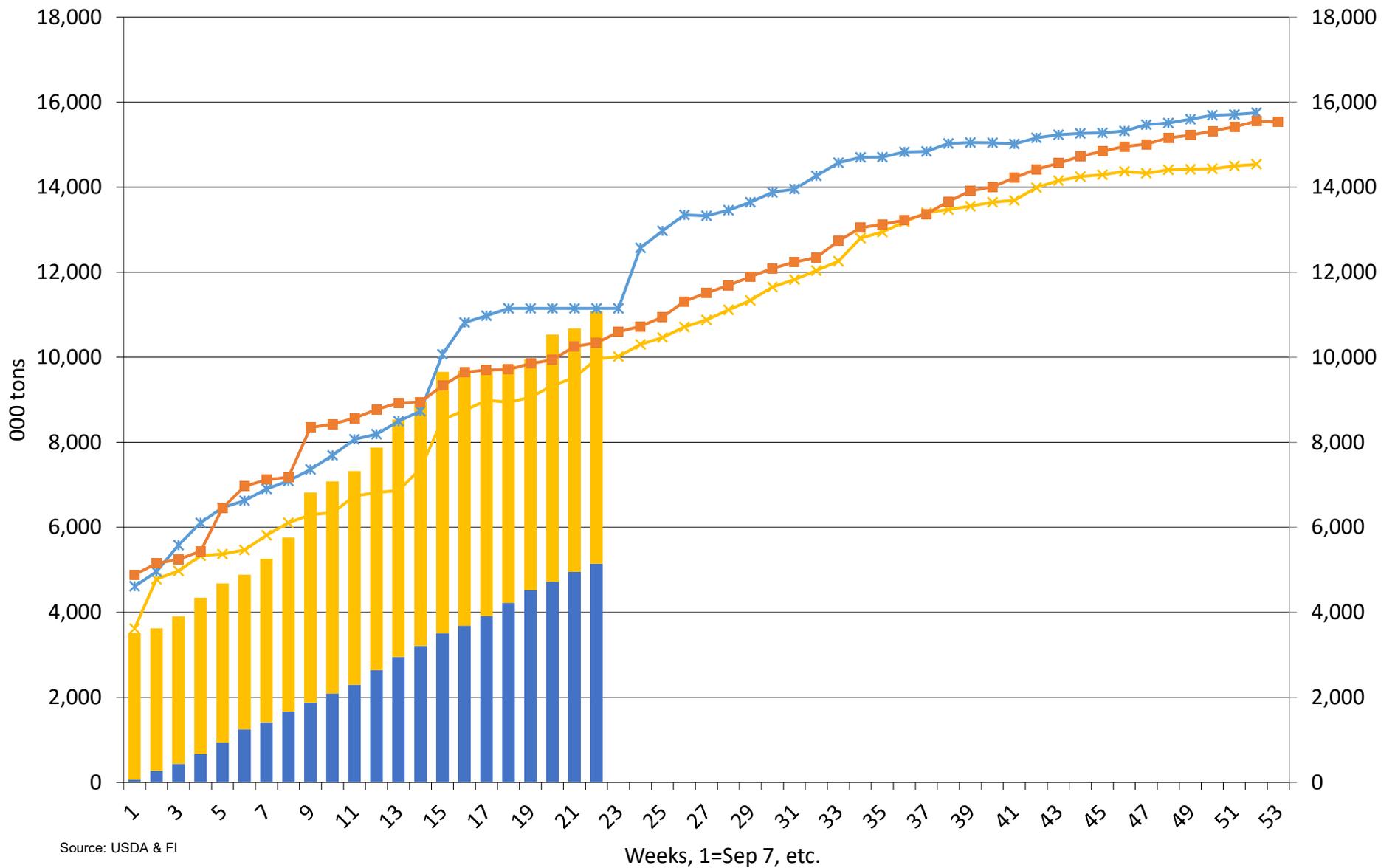


Source: USDA & FI

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

# US Corn Current Crop-Year Commitments to Mexico

## Thousand Tons, Sept-Aug Crop-Year

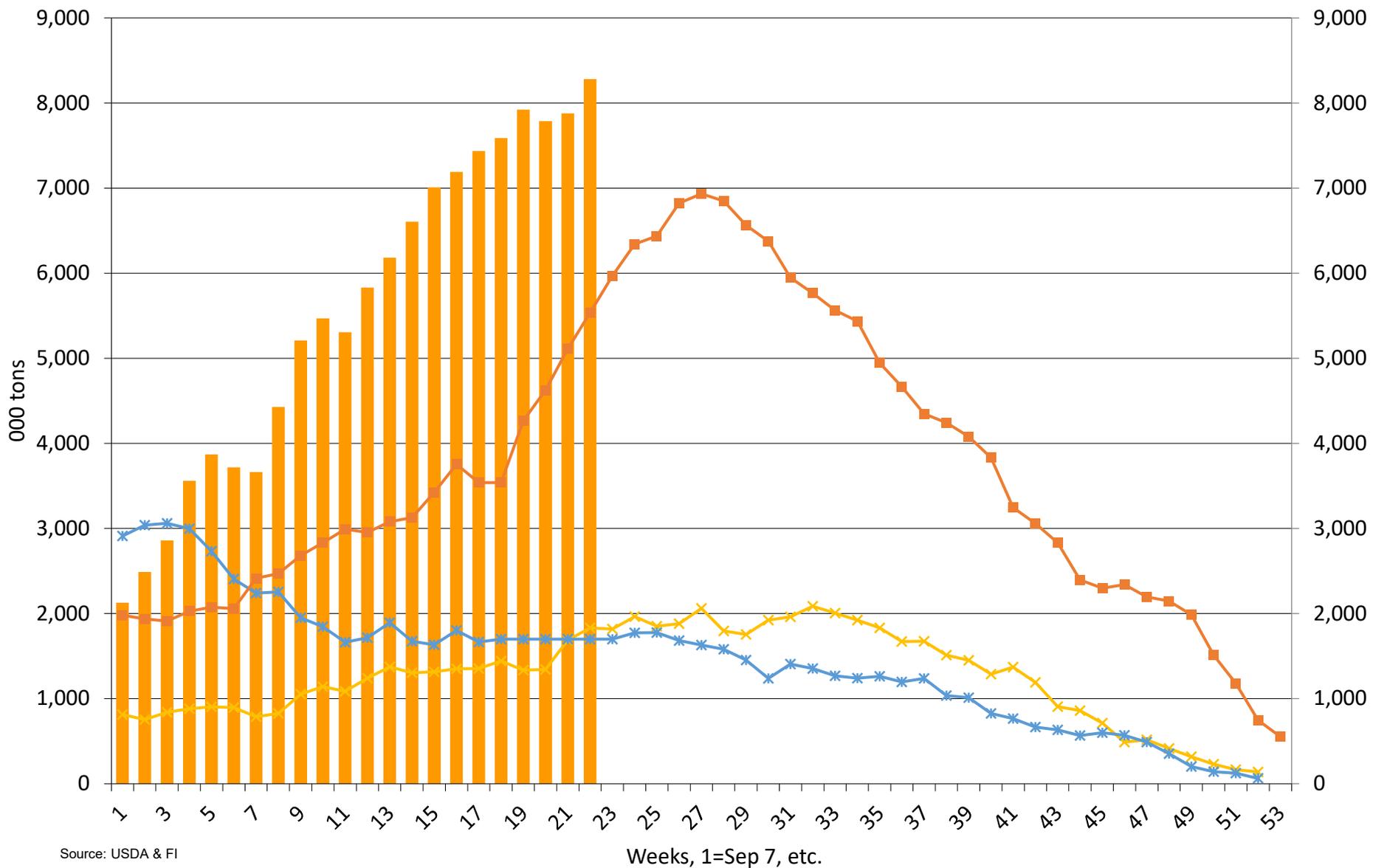


Source: USDA & FI

Weeks, 1=Sep 7, etc.

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

# US Corn Current Outstanding Sales for Unknown Thousand Tons, Sept-Aug Crop-Year



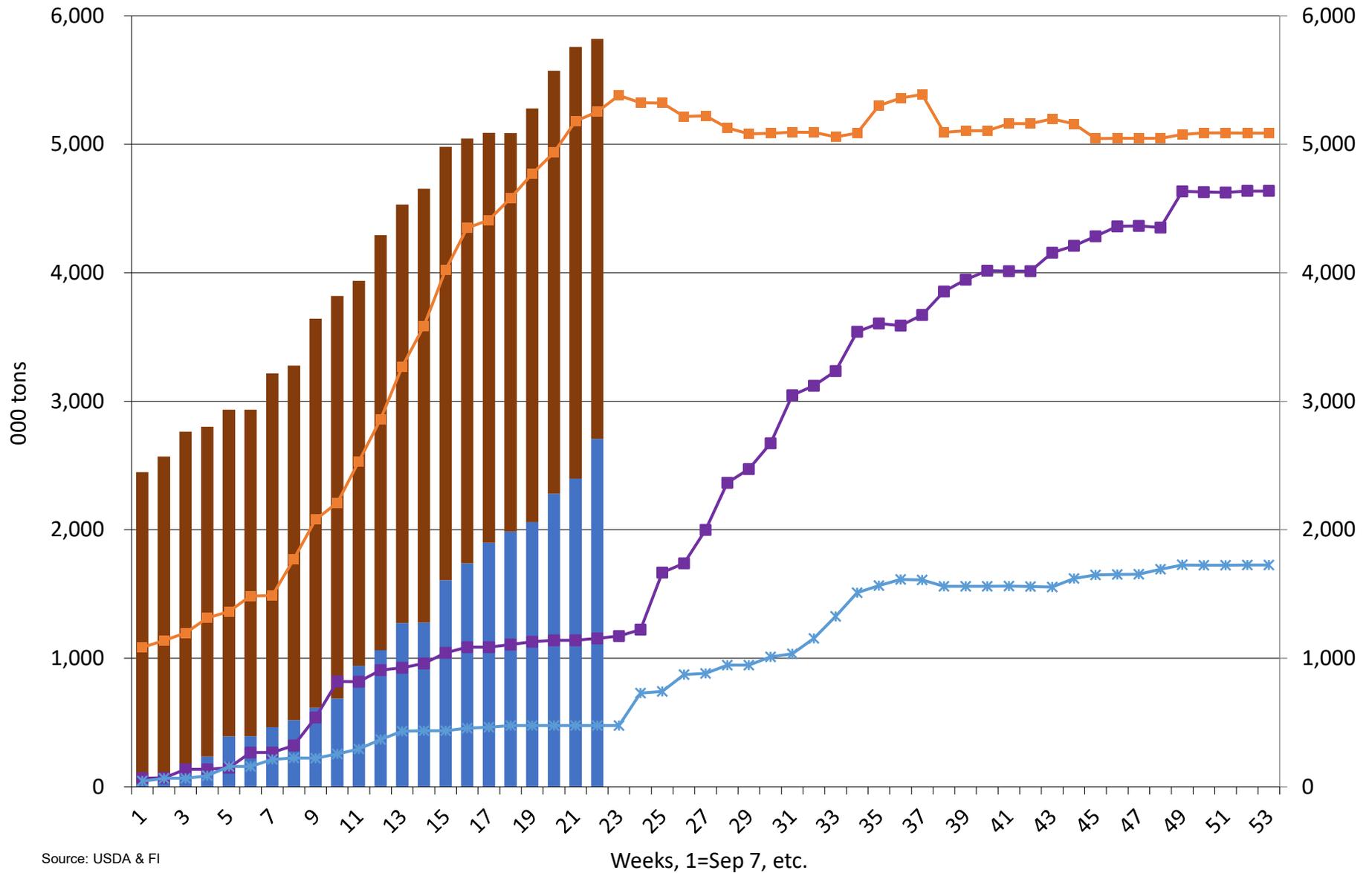
Source: USDA & F1

■ Outstanding Sales     
 ✕ 2019-20     
 ✱ 2018-19     
 ■ 2017-18

Source: USDA and FI

# US Sorghum Current Crop-Year Commitments

## Thousand Tons, Sept-Aug Crop-Year

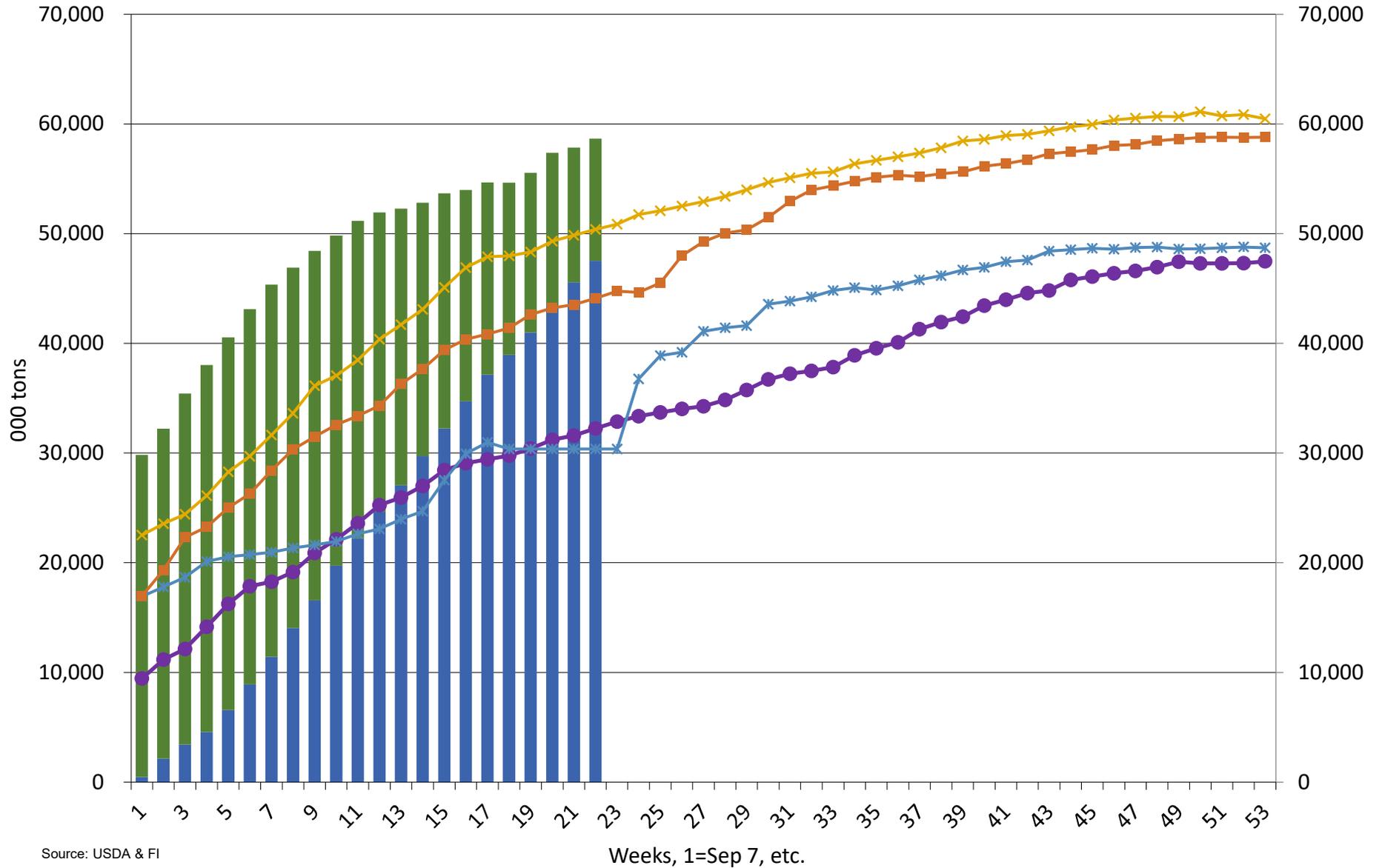


Source: USDA & FI

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

Source: USDA and FI

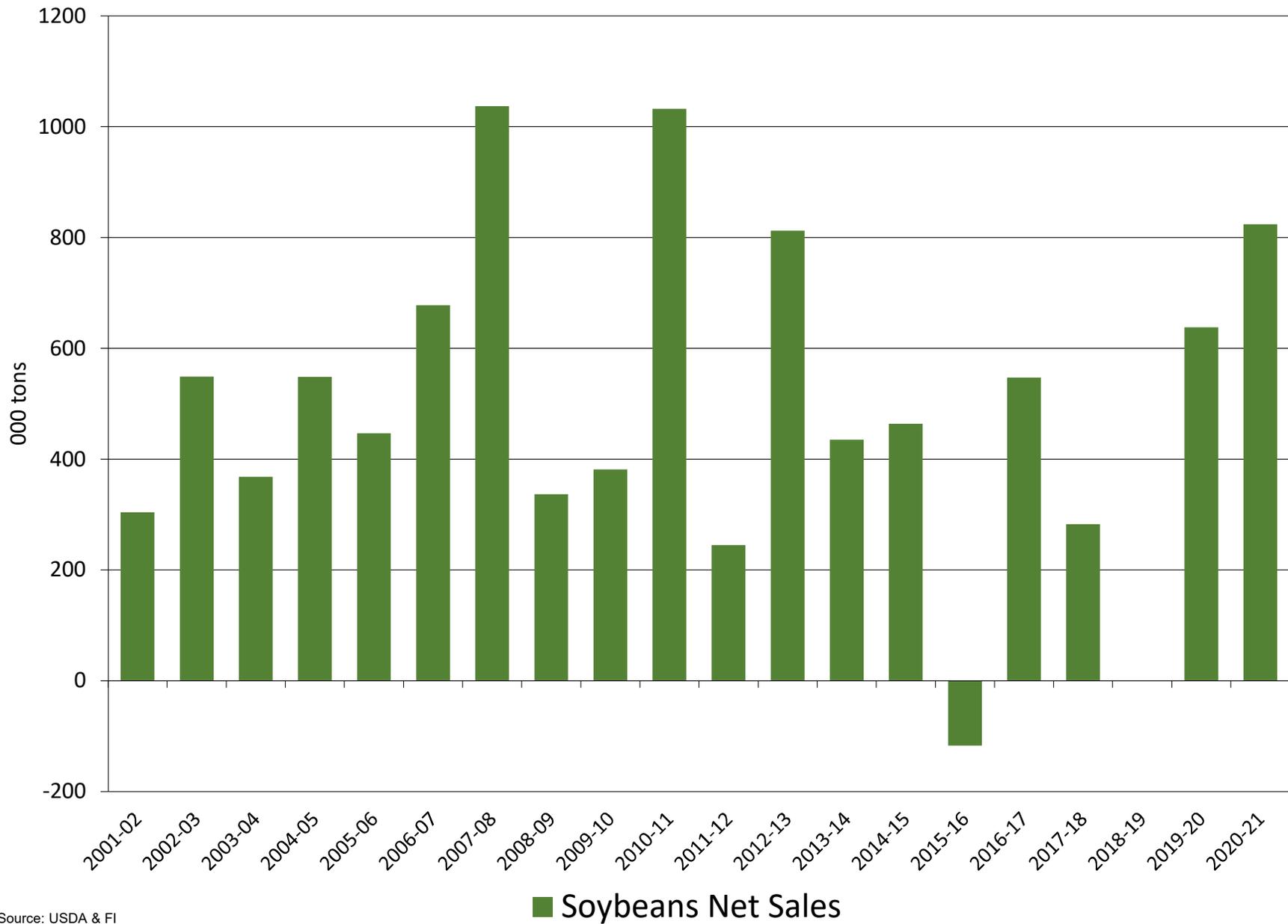
## US Soybean Current Crop-Year Commitments Thousand Tons, Sept-Aug Crop-Year



Source: USDA & FI

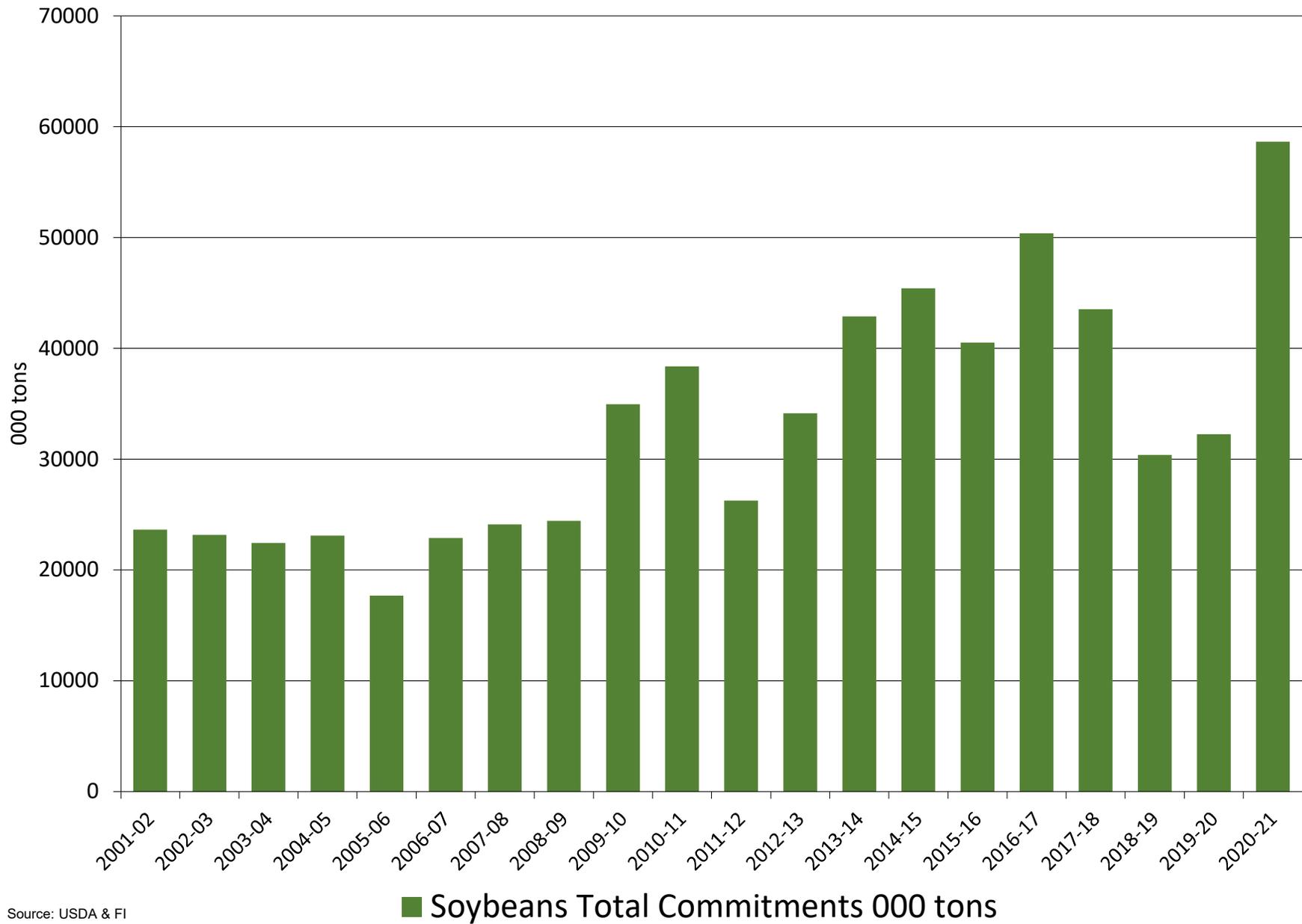
Accumulated Exports Outstanding Sales 2019-20 2018-19 2017-18 2016-17

## US soybean export sales for the week ending on or near 01/31/2021



Source: USDA & FI

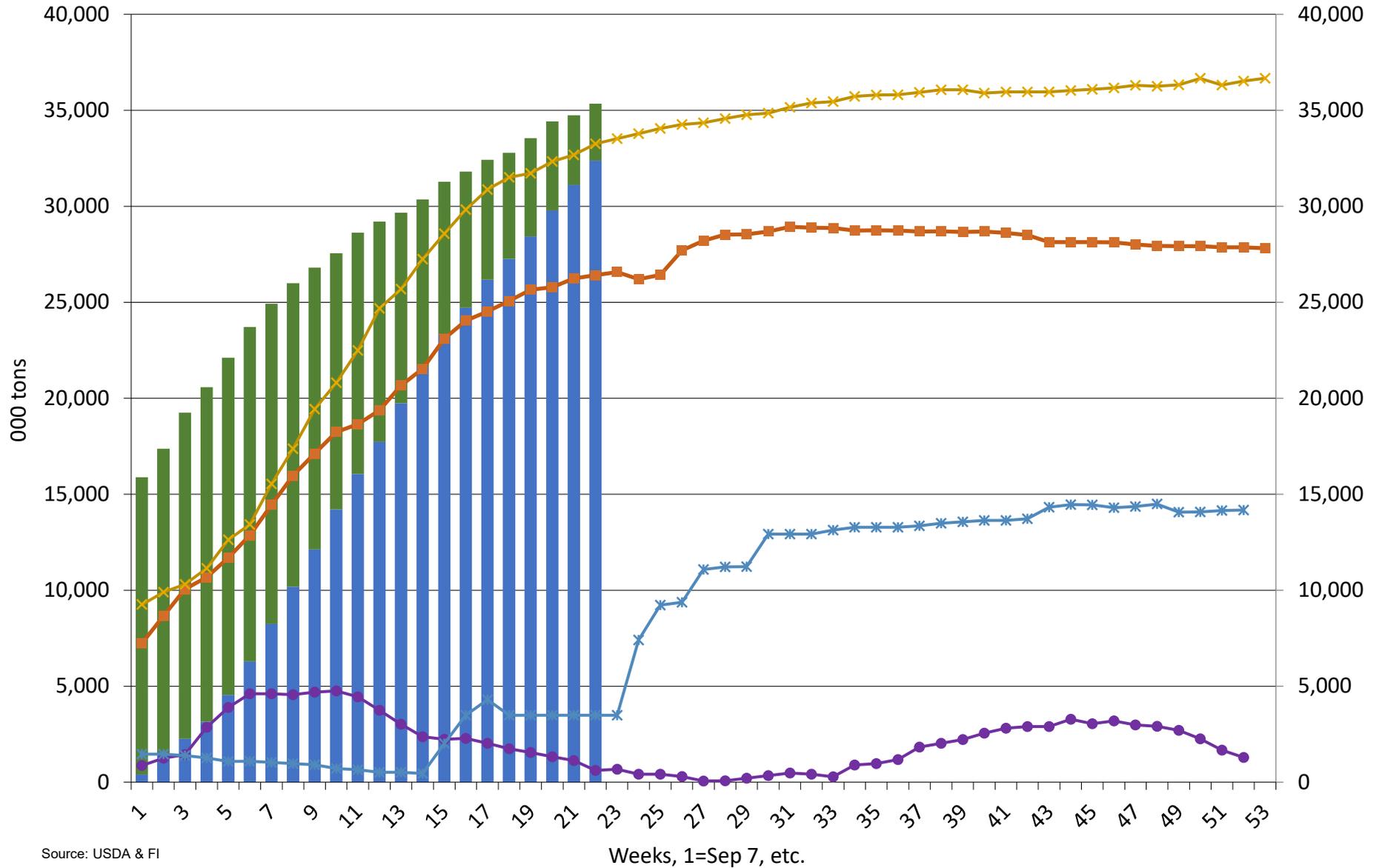
## US soybean export commitments on or near 01/31/2021



Source: USDA & FI

Source: USDA and FI

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



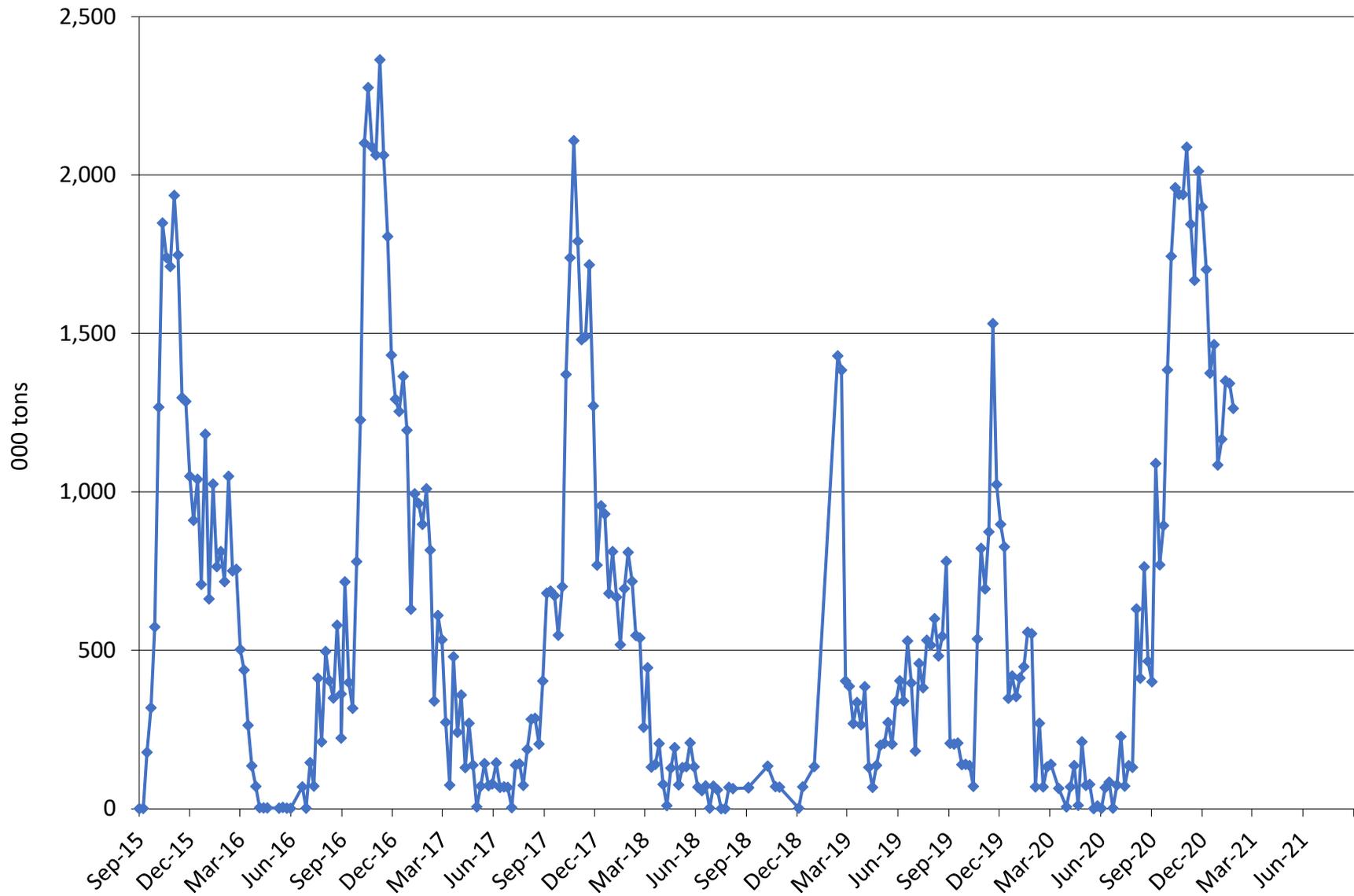
Source: USDA & FI

Weeks, 1=Sep 7, etc.

Accumulated Exports Outstanding Sales 2019-20 2018-19 2017-18 2016-17

Source: USDA and FI

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

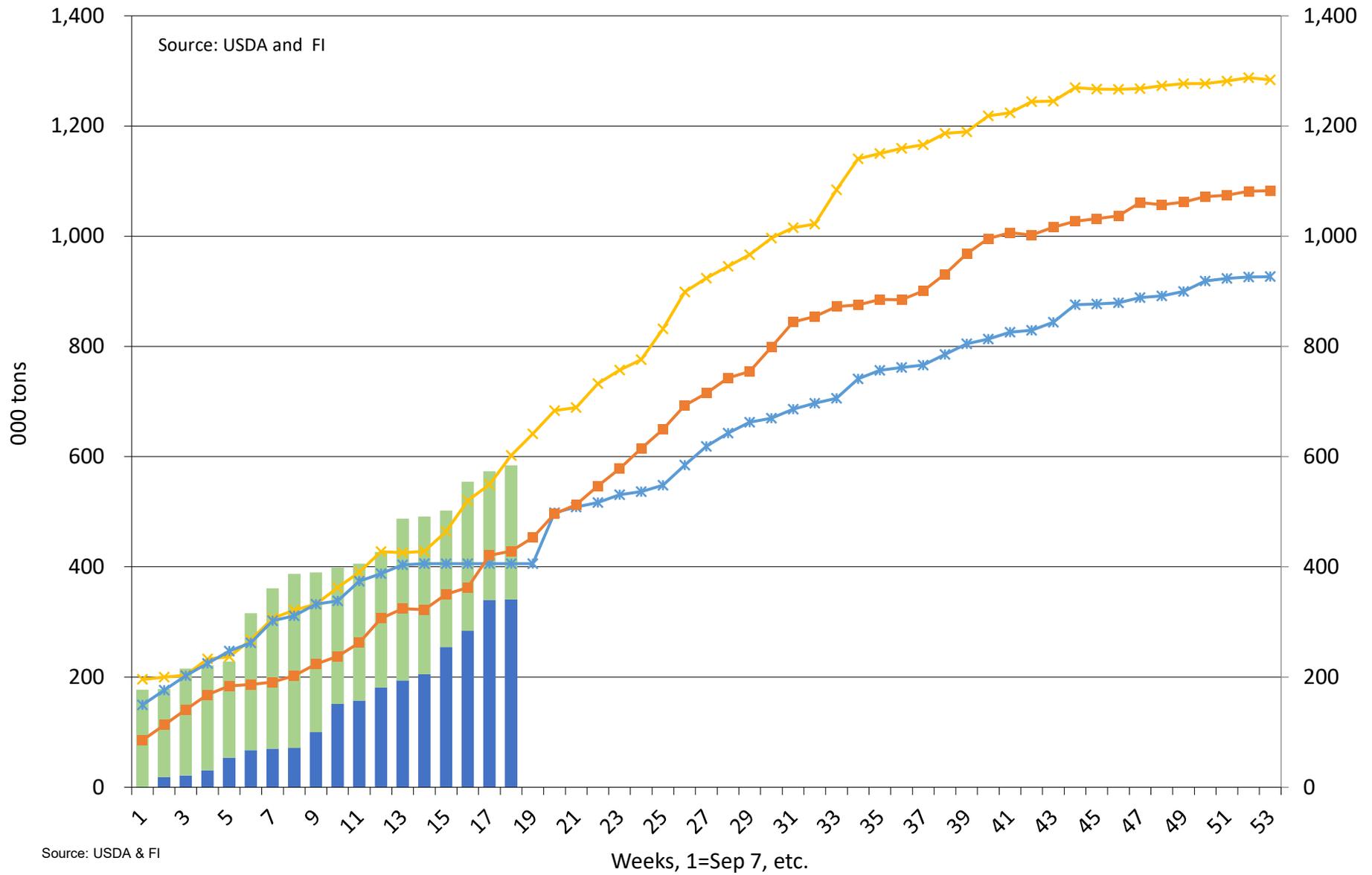


Source: USDA & FI

—●— Accumulated Exports

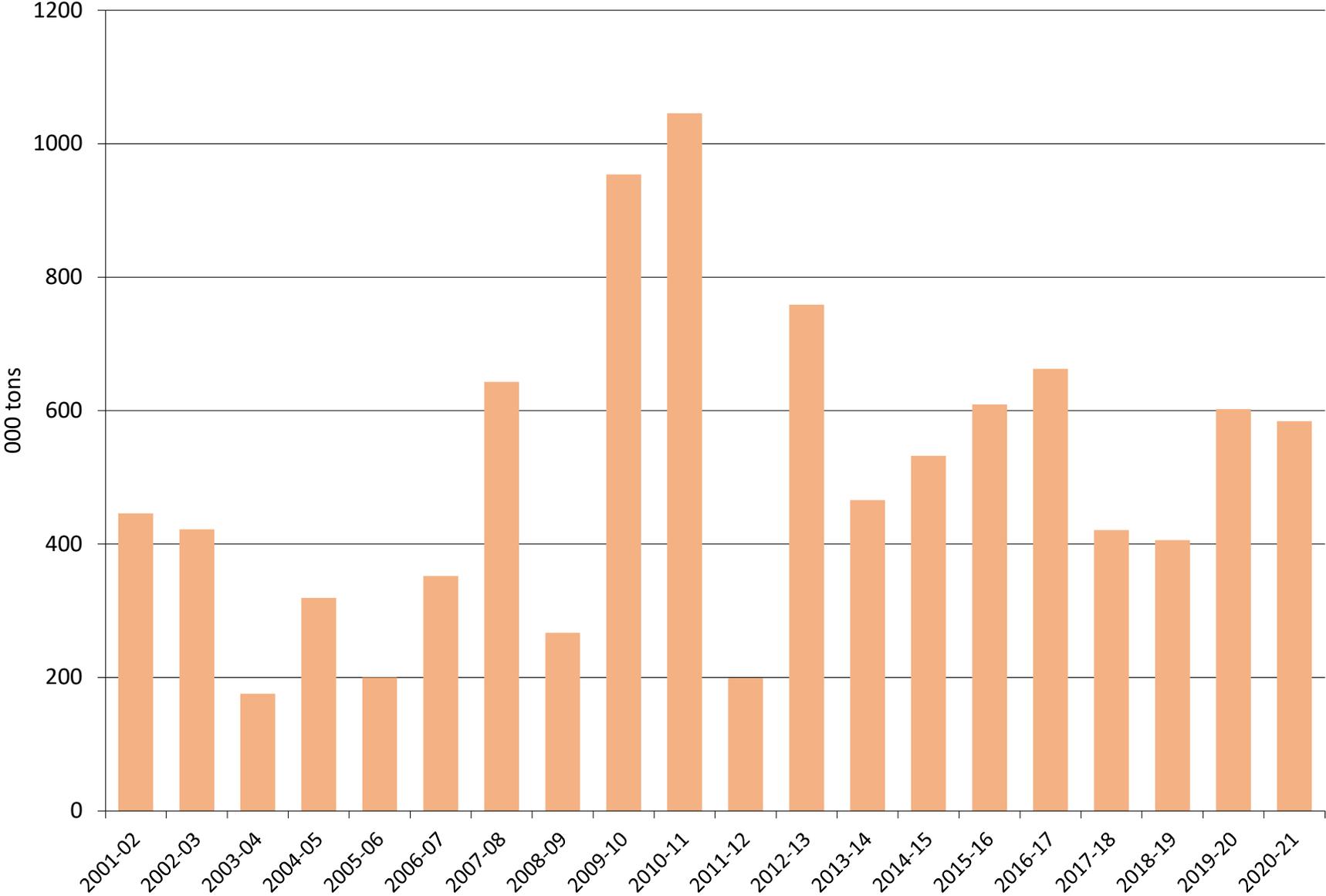
# US Soybean Oil Current Crop-Year Commitments

## Thousand Tons, Sept-Aug Crop-Year



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

# Soybean Oil Total Commitments 000 Metric Tons

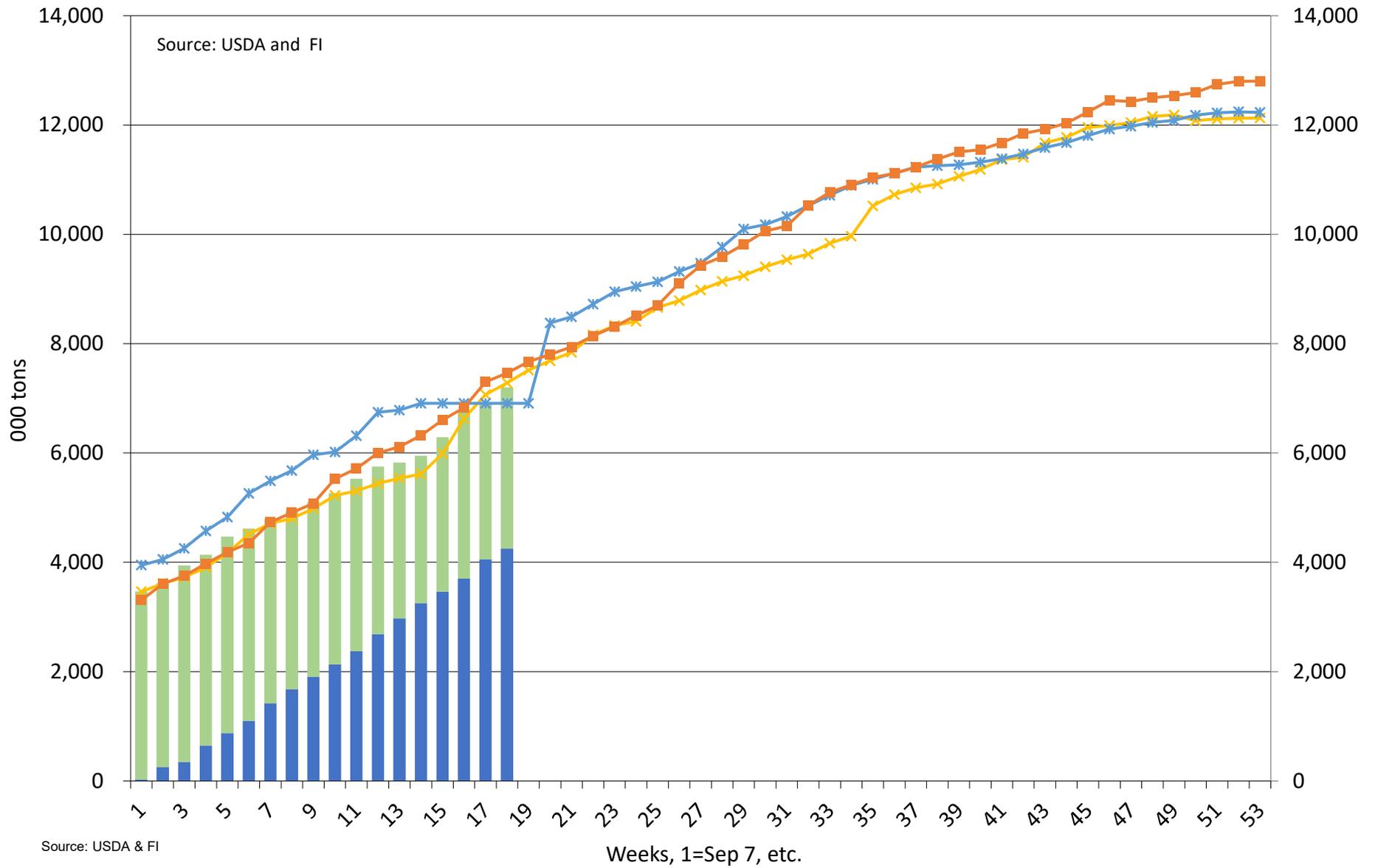


Source: USDA & FI

■ Soybean Oil Total Commitments 000 Metric Tons

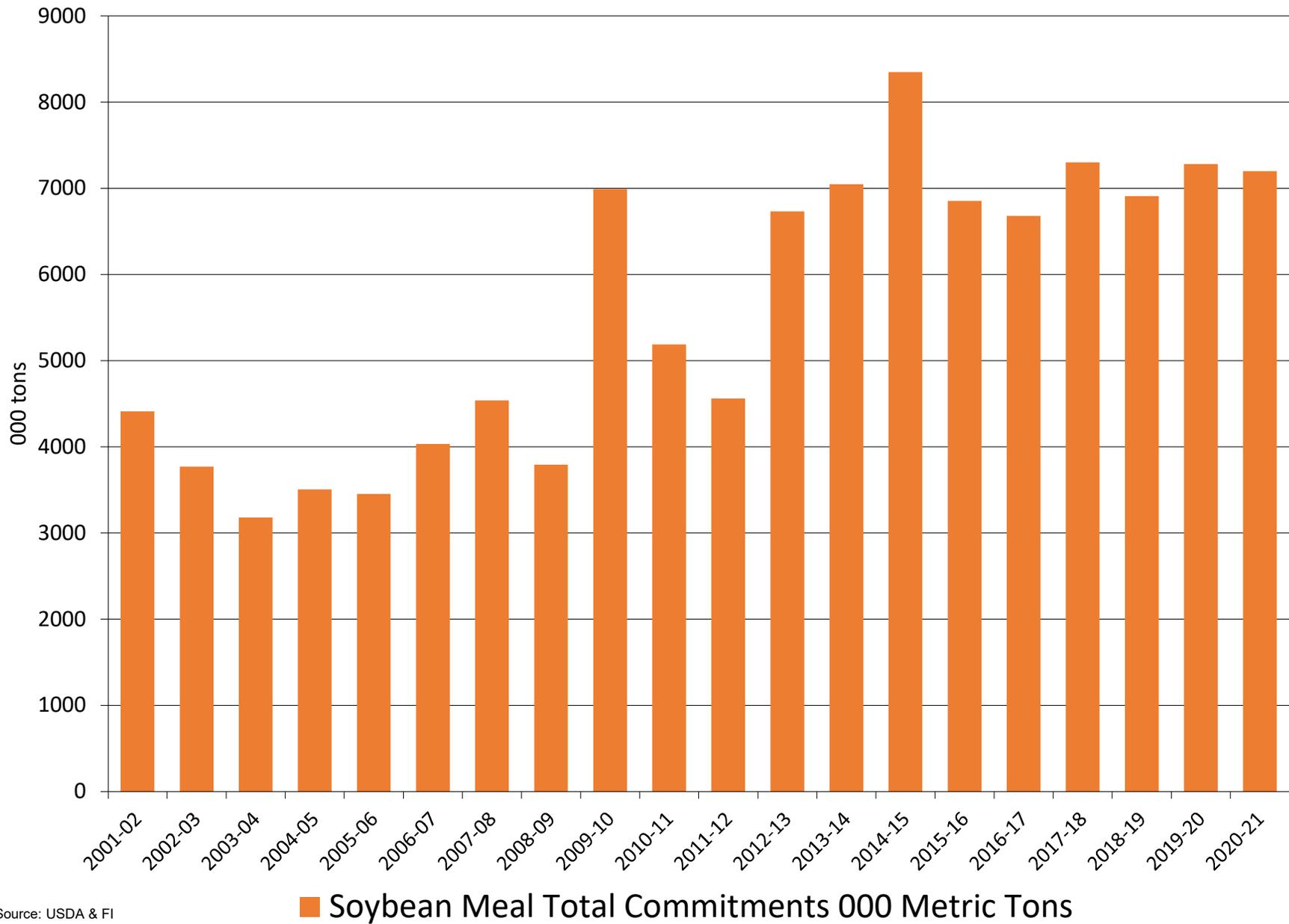
# US Soybean Meal Current Crop-Year Commitments

## Thousand Tons, Sept-Aug Crop-Year



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

## US soybean meal export commitments on or near 01/31/2021



## Traditional Daily Estimate of Funds 2/2/21

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

	Corn	Bean	Chi. Wheat	Meal	Oil
<b>Est.</b>	<b>569.7</b>	<b>225.4</b>	<b>19.2</b>	<b>91.6</b>	<b>133.8</b>
3-Feb	15.0	15.0	2.0	6.0	5.0
4-Feb	(5.0)	3.0	(10.0)	(2.0)	4.0
5-Feb					
8-Feb					
9-Feb					
<b>FI Est. of Futures Only 2/2/21</b>	<b>579.7</b>	<b>243.4</b>	<b>11.2</b>	<b>95.6</b>	<b>142.8</b>
<b>FI Est. Futures &amp; Options</b>	<b>565.0</b>	<b>213.1</b>	<b>15.1</b>	<b>88.4</b>	<b>138.6</b>
Futures only record long "Traditional Funds"	547.7 1/26/2021	280.9 11/10/2020	86.5 8/7/2018	167.5 5/1/2018	160.2 11/1/2016
Futures only record short	(235.0) 6/9/2020	(118.3) 4/30/2019	(130.0) 4/25/2017	(49.5) 3/1/2016	(69.8) 9/18/2018
Futures and options record net long	557.6 1/12/2021	270.9 10/6/2020	64.8 8/7/2012	132.1 5/1/2018	159.2 1/1/2016
Futures and options record net short	(270.6) 4/26/2019	(132.0) 4/30/2019	(143.3) 4/25/2017	(64.1) 3/1/2016	(77.8) 9/18/2018

## Managed Money Daily Estimate of Funds 2/2/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	341.2	148.1	14.4	74.3	103.6
Latest CFTC F&O	364.2	156.6	21.3	74.6	107.3
FI Est. Managed Money F&O	396	164	(4)	71	122

## Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	398.2	147.2	139.9	NA	128.6
Change From Previous Week	0.0	0.0	0.0	NA	0.0

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

# Disclaimer

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