

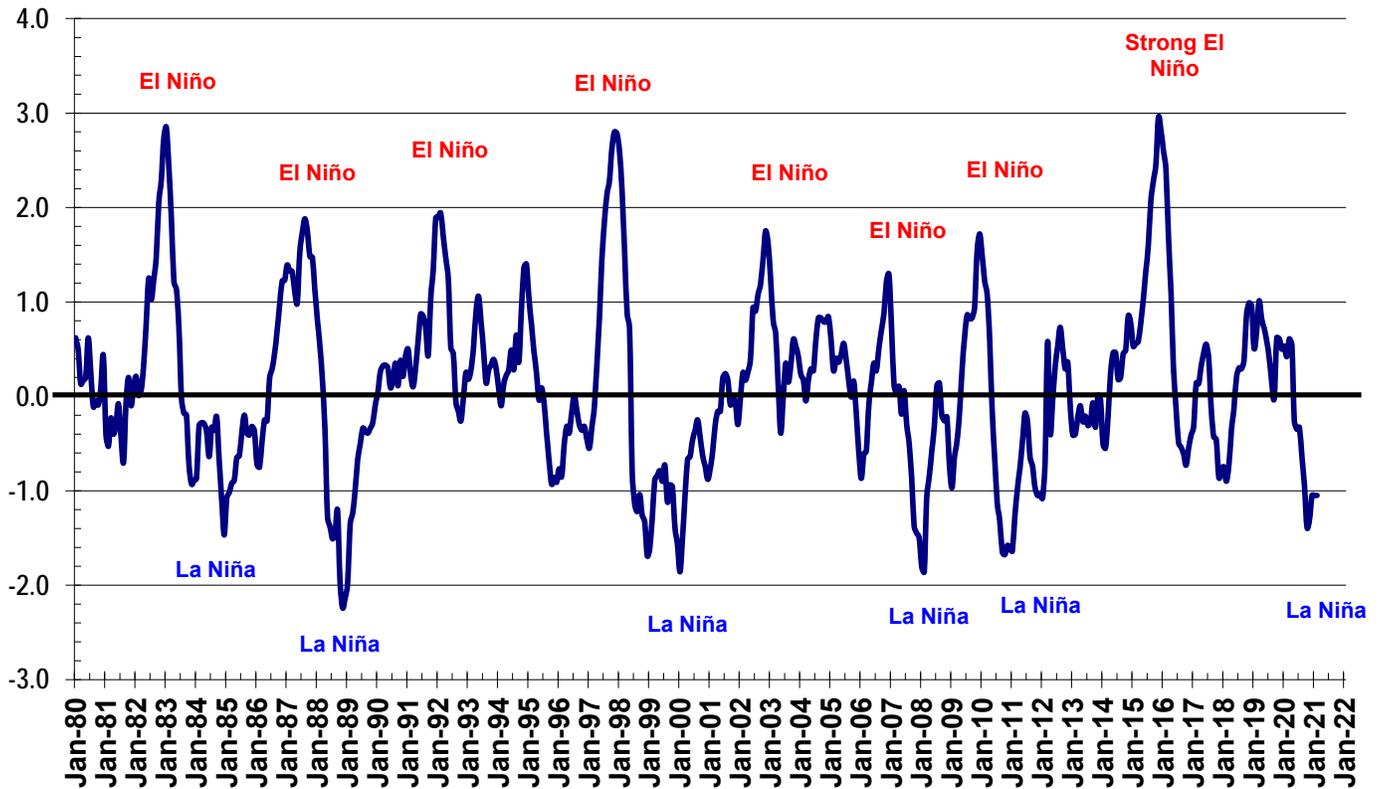


	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	338	180	6	70	122

Weather

U.S. CPC: 60% change of a transition from LA NIÑA to neutral ENSO during Northern Hemisphere spring 2020 (APRIL-JUNE).

Eastern Pacific Sea-Surface Temperature Anomalies 3.4 through end of January



Source: NOAA, FI Current month partial-from weekly data

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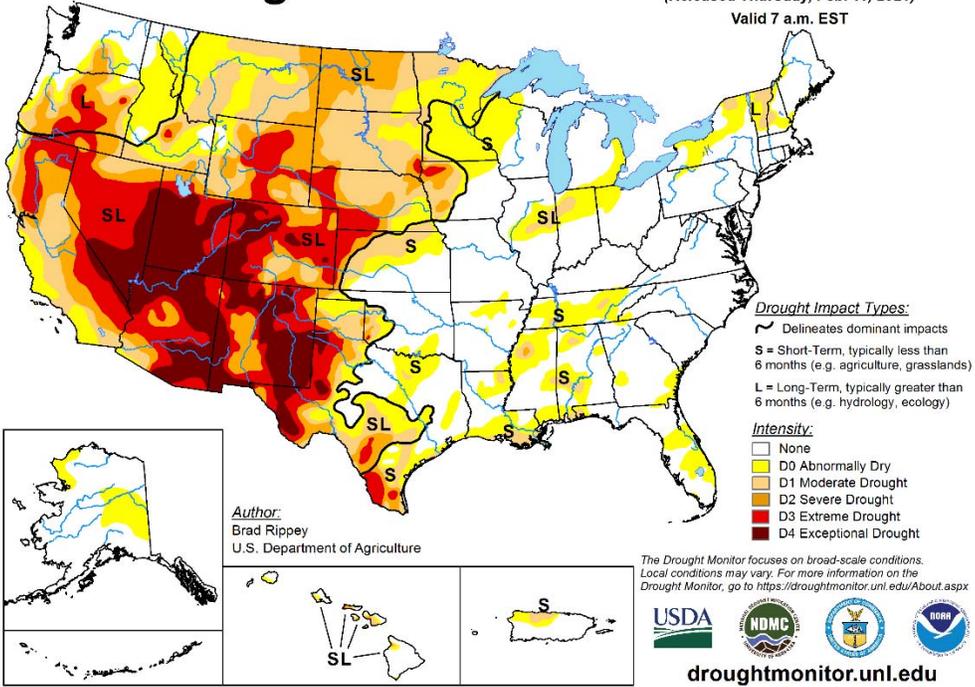
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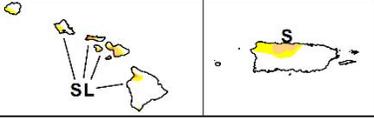
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U.S. Drought Monitor

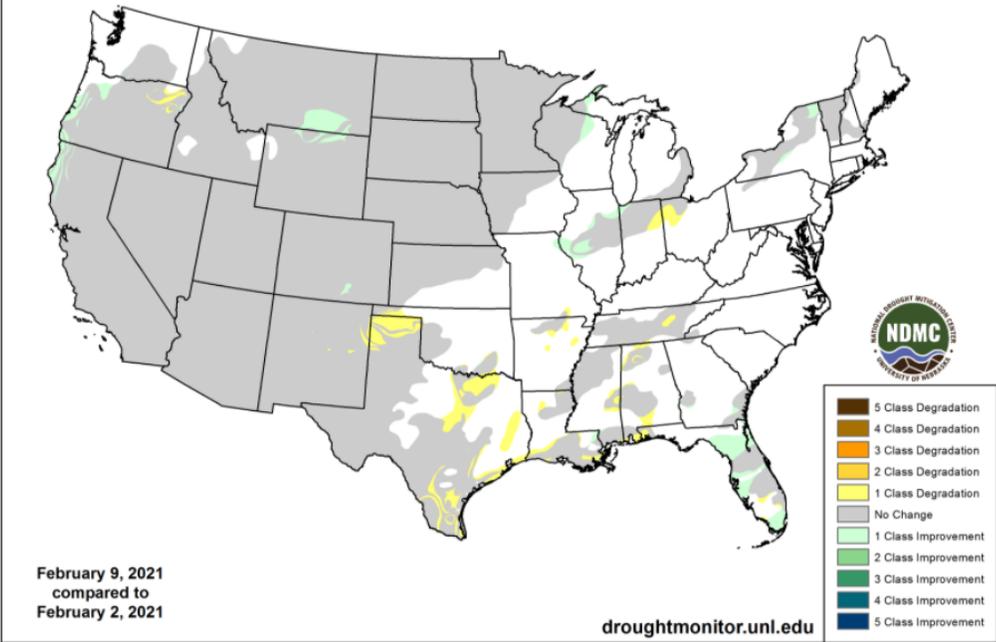
February 9, 2021
 (Released Thursday, Feb. 11, 2021)
 Valid 7 a.m. EST

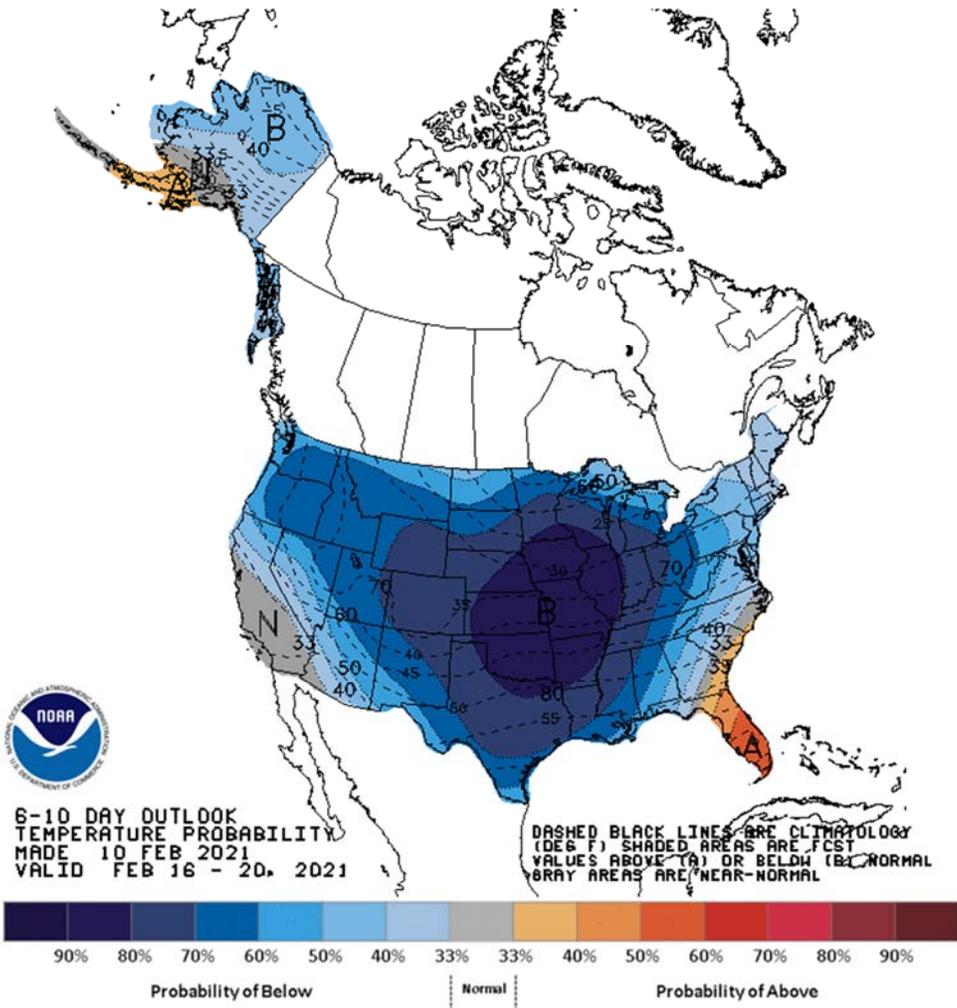


Author:
 Brad Rippey
 U.S. Department of Agriculture



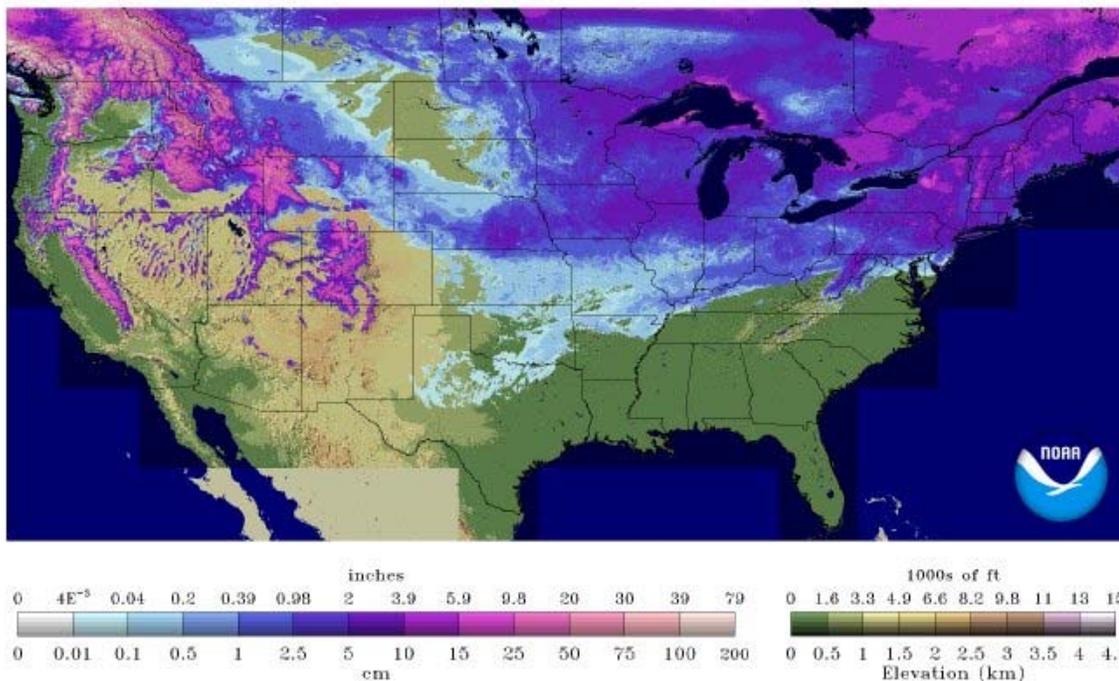
U.S. Drought Monitor Class Change - CONUS 1 Week





Snow Water Equivalent

2021-02-11 06 UTC



MARKET WEATHER MENTALITY FOR CORN AND SOYBEANS:

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.

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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

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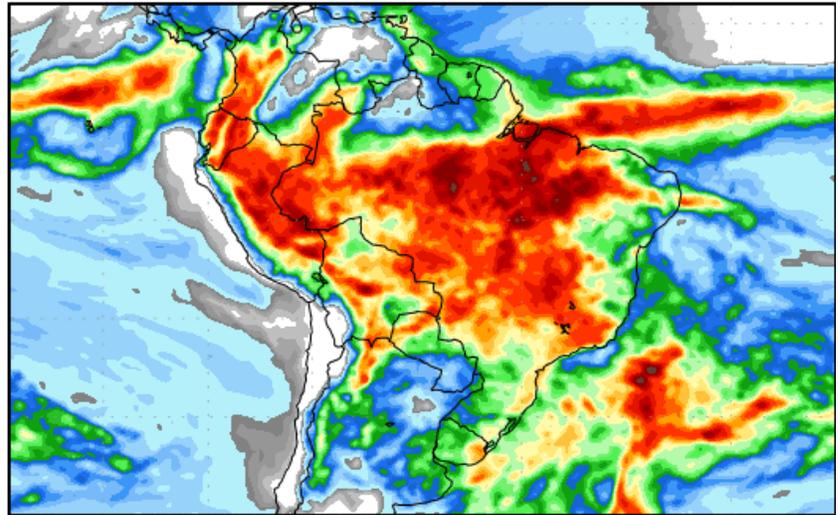
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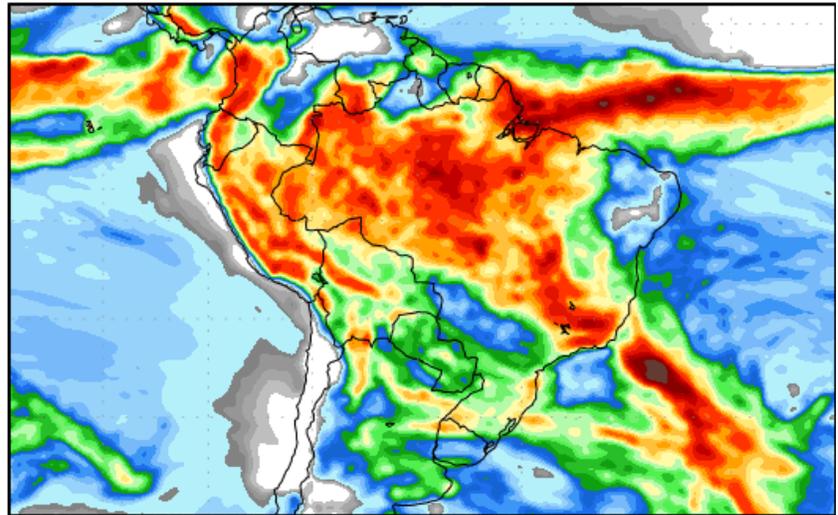
Precipitation Forecasts

Precipitation (mm)
during the period:

Thu, 11 FEB 2021 at 00Z
-to-
Fri, 19 FEB 2021 at 00Z

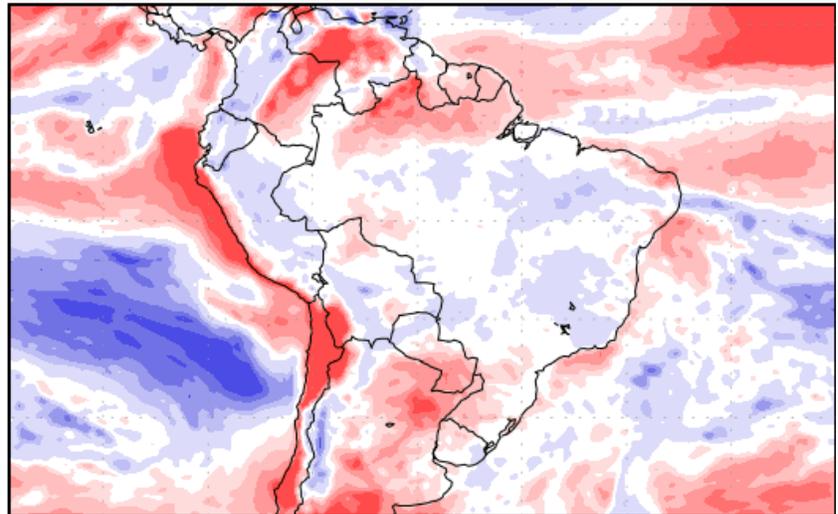
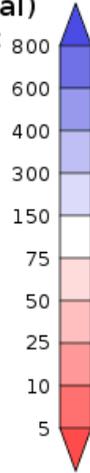


Fri, 19 FEB 2021 at 00Z
-to-
Sat, 27 FEB 2021 at 00Z



Precipitation (% of normal)
during the first period:

Thu, 11 FEB 2021 at 00Z
-to-
Fri, 19 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: 00Z11FEB2021

USDA's annual Ag Outlook Forum is next week: <https://www.usda.gov/oce/ag-outlook-forum>

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

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

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

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).

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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
Beans	2020-21	804.7	300-750	2020-21	824.0	644.9
	NC	178.5	50-300			
Meal	2020-21	263.5	150-350	Sales	301.1	Sales 234.3
	Shipments	251.5	NA	Shipments	199.4	Shipments 268.2
Oil	2020-21	(0.4)	5-30	Sales	10.5	Sales 39.1
	Shipments	35.4	NA	Shipments	1.0	Shipments 12.8
Corn	2020-21	1448.7	800-1400	2020-21	7436.5	968.8
	NC	12.2				
Wheat	2020-21	591.0	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	Soybeans mil bu	2185	1208	977	80.9%	97.1%	71.8%	62.1%	77.7%
2019-20	SoyOil MT	584	641	-58	-9.0%	46.8%	49.8%	46.1%	40.9%
2019-20	SoyMeal MT	7463	7516	-53	-0.7%	57.7%	58.9%	56.6%	60.3%
2020-21	Corn mil bu	2266	935	1330	142.2%	87.1%	52.6%	61.5%	57.6%
2020-21	Wheat mil bu	845	805	40	5.0%	85.8%	83.4%	70.2%	84.4%

Source: Futures International and USDA

Bloomberg Ag Calendar

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- New Zealand Food Prices
- HOLIDAY: China, Hong Kong, Indonesia, Malaysia, South Korea, Singapore, Vietnam, Thailand, Philippines

Source: Bloomberg and FI

Macros

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

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- 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

Corn.

- Corn futures appreciated on bottom picking (after a two-day decline) and higher soybean meal. Better than expected USDA export sales added to the positive undertone. China was not a large buyer of corn last week, but they picked up a couple cargoes of sorghum. China is officially on holiday.
- Note USDA is due out with commodity outlooks for the US 2021-22 supply and demand a week from Friday. There are some in the camp that USDA may unveil a 94 million US corn planted area. An area reported above 92.5 million could be negative for new-crop December corn futures, based on our observations of selected estimates released in recent months.
- Datagro reported Brazil producers sold 60.4 percent of their 2020-21 soybean crop versus 40.8 percent average, and 9.4 percent of 2021-22 versus 2.3 percent average.
- 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. We are hearing traders are more inline with 45 to 47 corn and 46 to 48 soybeans.
- Argentina decided not to raise export taxes on grains, according to the president of Confederaciones Rurales Argentinas (CRA).
- AgriCensus noted with the recent decline in Argentina corn premiums, importers have shifted interest from the US to Argentina, ahead of harvest season.
- South Africa's CEC estimated final 2020 corn production at 15.300 million tons (last 15.408), up from 11.275 million tons in 2019. White corn was pegged at 8.548 million tons and yellow at 6.753 million tons.
- Goldman roll - day 5.

Corn Export Developments

- 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.

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Corn		Change	Oats		Change	Ethanol		Settle
MAR1	539.75	5.25	MAR1	350.50	2.25	MAR1	1.69	Spot DDGS IL
MAY1	538.00	5.25	MAY1	355.50	3.50	APR1	1.73	Cash & CBOT
JUL1	526.00	5.25	JUL1	349.50	4.00	MAY1	1.70	Corn + Ethanol
SEP1	473.25	2.25	SEP1	322.25	2.75	JUN1	1.69	Crush
DEC1	451.00	3.00	DEC1	315.50	2.25	JUL1	1.69	1.40
MAR2	457.50	2.25	MAR2	322.00	3.50	AUG1	1.69	
Soybean/Corn		Ratio	Spread	Change	Wheat/Corn	Ratio	Spread	Change
MAR1	MAR1	2.53	826.75	7.25	MAR1	1.17	92.25	(8.75)
MAY1	MAY1	2.54	827.50	7.75	MAY1	1.18	99.00	(9.25)
JUL1	JUL1	2.57	824.00	9.00	JUL1	1.19	101.00	(7.75)
SEP1	SEP1	2.58	748.75	8.75	SEP1	1.32	153.75	(4.50)
NOV1	DEC1	2.60	722.25	6.75	DEC1	1.40	182.50	(4.75)
MAR2	MAR2	2.49	680.00	0.75	MAR2	1.40	181.25	(4.00)
US Corn Basis & Barge Freight								
Gulf Corn			BRAZIL Corn Basis			Chicago		
FEB	+74 / 80 h dn1/dn3		JLY	+85 / 92 n		up10/up2	Toledo	
MCH	+73 / 77 h dn2/dn4		AUG	+105 / 110 u		up5/unch	Decatur	
APR	+74 / 79 k sn1/unch		SEP	+100 / 120 u		unch	Dayton	
MAY	+72 / 76 k unch/up1		0-Jan				Cedar Rapids	
JUNE	+84 / 91 n dn1/dn1						Burns Harbor	
USD/ton: Ukraine Odessa \$ 245.00						Memphis-Cairo Barge Freight (offer)		
US Gulf 3YC Fob Gulf Seller (RTRS) 247.5 246.8 249.2 248.8 247.6 245.7						BrgF MTCT FEB 250 unchanged		
China 2YC Maize Cif Dalian (DCE) 438.2 433.3 430.3 429.5 431.3 430.8						BrgF MTCT MAR 260 unchanged		
Argentina Yellow Maize Fob UpRiver - 239.8 238.1 242.8 - -						BrgF MTCT APR 260 unchanged		

Source: FI, DJ, Reuters & various trade sources

Updated 2/10/21

March corn is seen trading in a \$5.20 and \$6.00 range

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

July is seen in a \$5.00 and \$6.00 range.

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

Soybean complex.

- March soybeans, meal and oil were higher this morning on bottom picking. Soybean oil sold off on poor USDA export sales and oil share declined. 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. Today the CPC made a statement that they look for La Nina to ease this Northern Hemisphere spring.
- 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.

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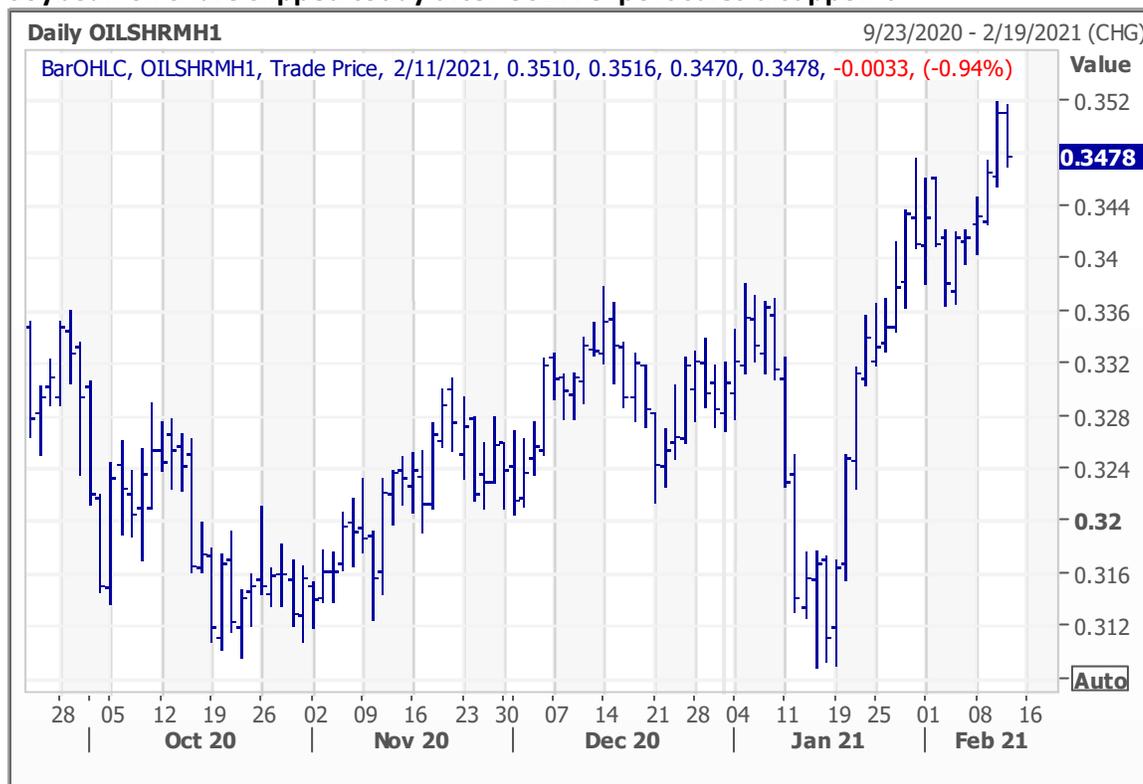
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- Indonesia January palm oil exports were 1.92 million tons, down 25 percent from 2.56 million tons in December.
 - o 273,687 tons of crude palm oil
 - o 717,814 tons of RBD palm olein
 - o 398,320 tons of RBD palm oil
- China is on holiday for a week.

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.

Soybean oil share slipped today after USDA export sales disappoint



Source: Reuters and FI

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NOPA CRUSH REPORT

	FI Jan-21	Trade Est*	Act- Trade*	Dec-20	Nov-20	Jan-20
Crush- mil bu	180.6	na	na	183.2	181.0	176.9
Oil Stocks-mil lbs	1751	na	na	1699	1558	2013
Oil Yield -lbs/bu	11.57	na	na	11.59	11.63	11.50
Meal Exports -000 tons	950	na	na	1037	1082	931
Meal Yield -lbs/bu	46.90	na	na	46.99	47.31	46.92

Sources: NOPA, and FI *(Reuters range NA) (Bloomberg ave. NA)

Due out Feb 16

Soybeans		Change	Soybean Meal		Change	Soybean Oil		Change
MAR1	1366.50	12.50	MAR1	428.10	5.80	MAR1	45.64	(0.05)
MAY1	1365.50	13.00	MAY1	427.50	5.70	MAY1	45.00	0.00
JUL1	1350.00	14.25	JUL1	423.50	5.90	JUL1	44.21	(0.06)
AUG1	1308.50	14.25	AUG1	409.60	5.40	AUG1	43.14	(0.21)
SEP1	1222.00	11.00	SEP1	392.10	5.50	SEP1	42.16	(0.30)
NOV1	1173.25	9.75	OCT1	376.40	5.80	OCT1	41.47	(0.32)
JAN2	1167.25	8.25	DEC1	373.60	5.60	DEC1	41.11	(0.31)

Soybeans	Spread	Change	SoyMeal	Spread	Change	SoyOil	Spread	Change
Mar/May	-1.00	0.50	Mar/May	-0.60	(0.10)	Mar/May	-0.64	0.05

Electronic Beans Crush		Oil as %	Meal/Oil \$	Meal	Oil
Month	Margin	of Oil&Meal	Con. Value	Value	Value
MAR1	77.36	MAR1 34.77%	\$ 15,426	941.82	502.04
MAY1	70.00	MAY1 34.48%	\$ 15,750	940.50	495.00
JUL1	68.01	JUL1 34.30%	\$ 15,824	931.70	486.31
AUG1	67.16	AUG1 34.50%	\$ 15,076	901.12	474.54
SEP1	104.38	SEP1 34.96%	\$ 13,914	862.62	463.76
NOV1/DEC1	100.88	OCT1 35.52%	\$ 12,758	828.08	456.17
JAN2	97.97	DEC1 35.49%	\$ 12,694	821.92	452.21
MAR2	102.09	JAN2 35.61%	\$ 12,454	814.66	450.56
MAY2	97.71	MAR2 36.18%	\$ 11,498	791.12	448.47
JUL2	98.83	MAY2 36.28%	\$ 11,266	782.32	445.39

US Soybean Complex Basis

FEB	+71 / 74 h unch			DECATUR	+15 h up5
MCH	+73 / 76 h dn2/dn1	IL SBM	H-4 2/9/2021	SIDNEY	+10 h unch
APR	+74 / 79 k up/dn2	CIF Meal	H+24 2/9/2021	CHICAGO	h price unch
MAY	+74 / 79 k up1/dn2	Oil FOB NOLA	400 2/5/2021	TOLEDO	-10 h unch
JUNE	+87 / 89 n dn3/dn1	Decatur Oil	150 2/5/2021	BRNS HRBR	mch price unch
				C. RAPIDS	-25 h unch

Brazil Soybeans Paranagua fob		Brazil Meal Paranagua		Brazil Oil Paranagua	
MCH	+15 / +30 h unch	MCH	+13 / +14 h up2/up1	MCH	+80 / +250 h up50/unch
APR	+22 / +28 k up5/up7	APR	-4 / -2 k unch/up1	APR	-170 / -10 k unch
MAY	+30 / +34 k up5/up7	MAY	-4 / -3 k up3/unch	MAY	-170 / -10 k dn100/unch
JUNE	+58 / +64 n up8/up9	JUNE	-9 / -3 n unch	JUNE	-200 / -40 n unch
JLY	+67 / +80 n up7/up10	JULY	-9 / -3 n unch	JULY	-200 / -40 n unch
	Argentina meal	428 0.6	Argentina oil	Spot fob	47.2 2.17

Source: FI, DJ, Reuters & various trade sources

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Updated 2/9/21

March soybeans are seen in a \$13.50 and \$15.00 range.

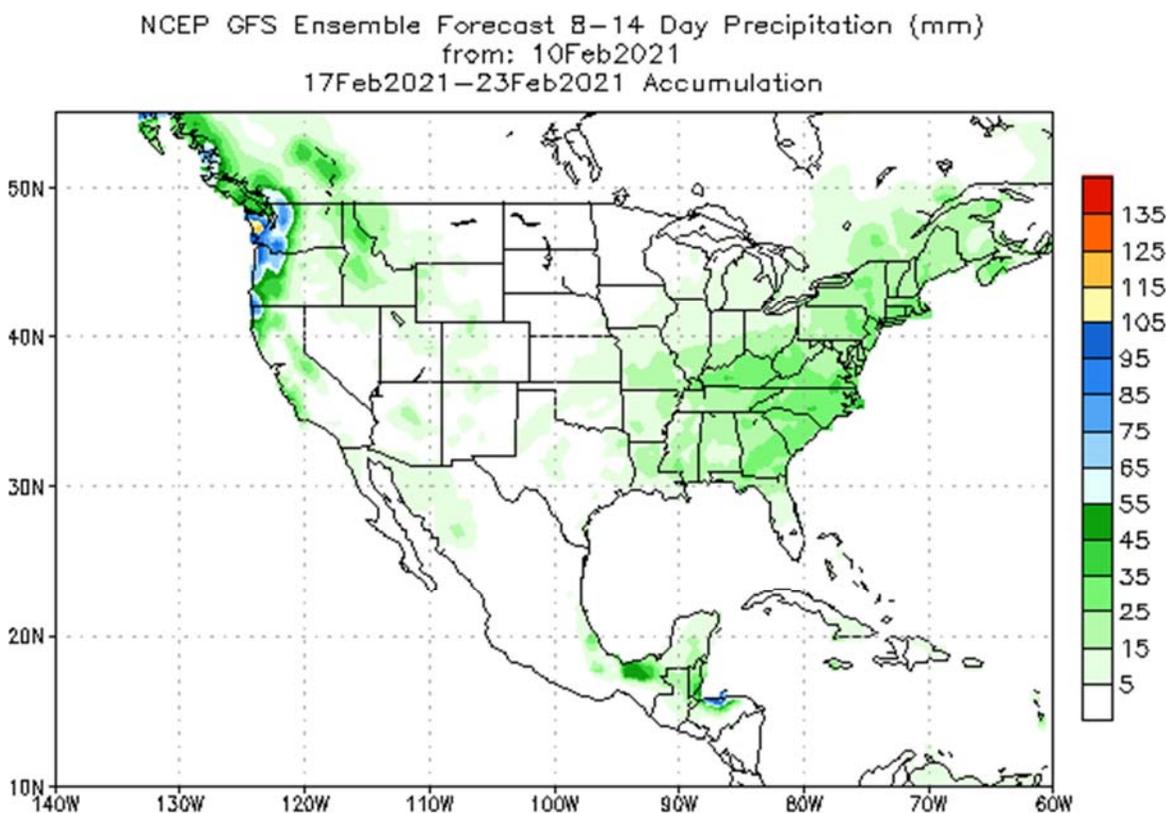
March soymeal is seen in a \$415 and \$470 range.

March soybean oil is seen in a 44 and 47.00 cent range

Wheat

- US wheat traded two-sided, ending lower despite good buying in corn and higher than expected USDA export sales. We expect 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.
- 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.
- EU March milling wheat was up 0.50 at 223.50 euros.
- US temperatures will remain cold for the balance of the week, raising concerns over winterkill. See the US snow coverage map in the weather section.
- Ukraine and eastern Europe will also see very cold temperatures next week.

US wheat country will see limited rain for the 8-14 period.



Bias correction based on last 30-day forecast error

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India Grain and Feed Update – Attaché looks for a record wheat crop at 107.6 million tons (same as USDA official)

<https://apps.fas.usda.gov/newgainapi/api/Report/DownloadReportByFileName?fileName=India%20-%20Grain%20and%20Feed%20Update%20-%20February%202021%20New%20Delhi%20India%2002-05-2021>

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

Chicago Rice		Change	KC Wheat		Change	MN Wheat Settle		Change
MAR1	632.00	(3.50)	MAR1	610.75	(3.25)	MAR1	616.75	(2.00)
MAY1	637.00	(4.00)	MAY1	615.50	(4.50)	MAY1	627.00	(3.00)
JUL1	627.00	(2.50)	JUL1	618.25	(3.25)	JUL1	635.25	(2.00)
SEP1	627.00	(2.25)	SEP1	623.00	(2.25)	SEP1	641.25	(3.00)
DEC1	633.50	(1.75)	DEC1	629.75	(2.25)	DEC1	647.00	(3.50)
MAR2	638.75	(1.75)	MAR2	636.50	(0.25)	MAR2	651.00	0.00
MAY2	632.75	(0.50)	MAY2	624.75	1.50	MAY2	643.75	0.00

Chicago Rice		Change	KC Wheat		Change	MN Wheat Settle		Change
MAR1	12.89	0.010	MAY1	13.18	0.020	JUL1	13.34	0.020

US Wheat Basis							
Gulf SRW Wheat		Gulf HRW Wheat		Chicago mill		+10 h unch	
FEB +105 / 115 h unch		FEB 150 / h unch		Toledo		h price unch	
MCH +105 / 115 h unch		MCH 151 / h unch		PNW US Soft White 10.5% protein			
APR +100 / 110 k unch		APR 151 / k dn2		PNW Mar		710 unchanged	
MAY +100 / 110 k unch		MAY 151 / k dn2		PNW Apr		710 unchanged	
0-Jan		0-Jan		PNW May		710 unchanged	

Paris Wheat		Change	OI	OI Change	World Prices \$/ton		Change
MAR1	222.25	0.75	137,091	137,091	US SRW FOB	\$283.10	\$5.10
MAY1	217.25	0.75	133,056	133,056	US HRW FOB	\$286.20	\$7.20
SEP1	196.00	0.00	116,057	116,057	Rouen FOB 11%	\$270.15	\$0.25
DEC1	196.25	0.00	128,843	128,843	Russia FOB 12%	\$285.00	\$10.00
EUR	1.2128				Ukr. FOB feed (Odessa)	\$218.50	\$0.00
					Arg. Bread FOB 12%	\$254.26	\$0.00

Source: FI, DJ, Reuters & various trade sources

Updated 2/9/21

March Chicago wheat is seen in a \$6.30-\$7.00 range.

March KC wheat is seen in a \$6.00-\$6.70 range.

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

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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.

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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).

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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

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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.

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	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	
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	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	25.9	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	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	41.5
	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

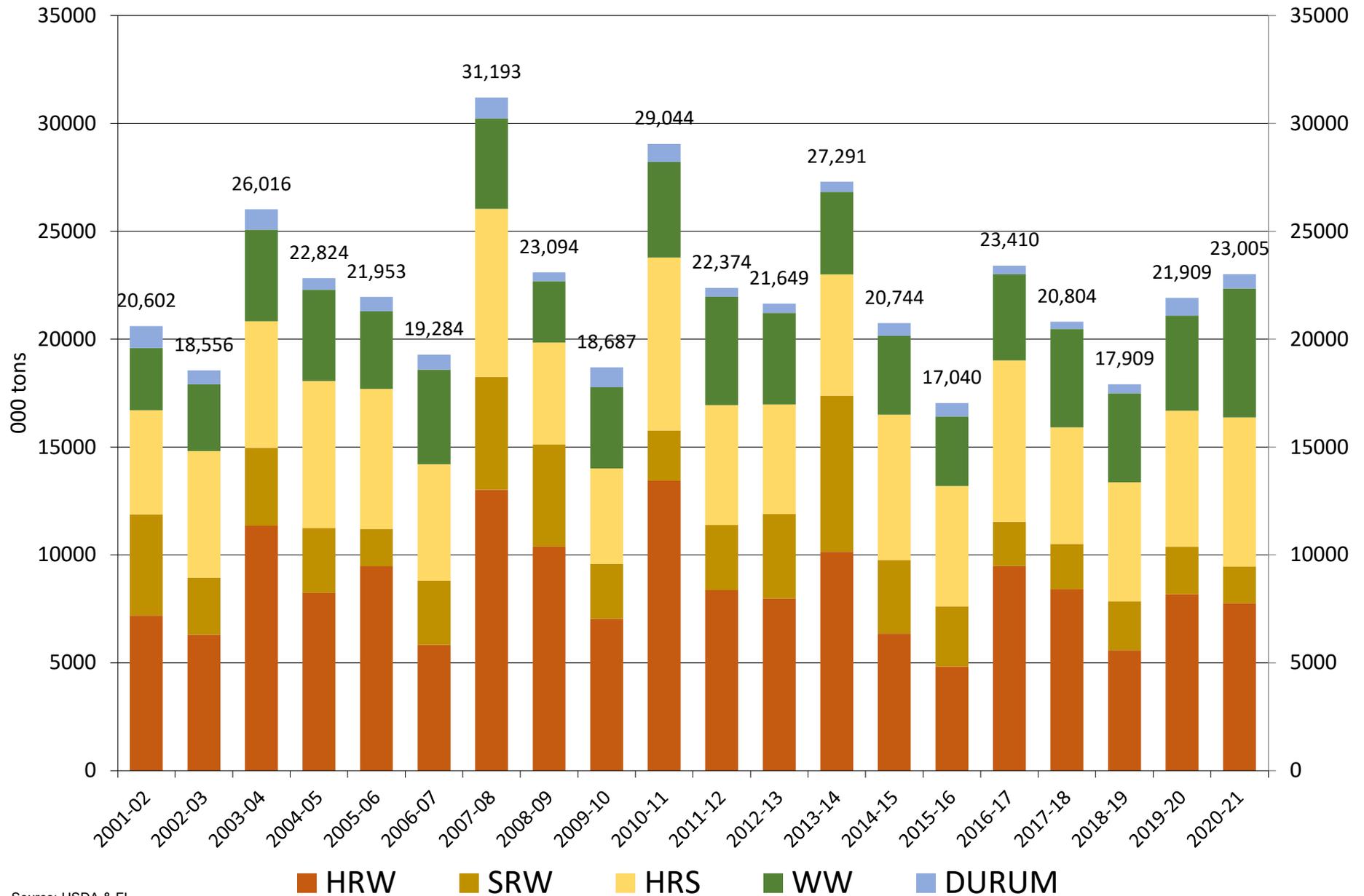
ALL-WHEAT

(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

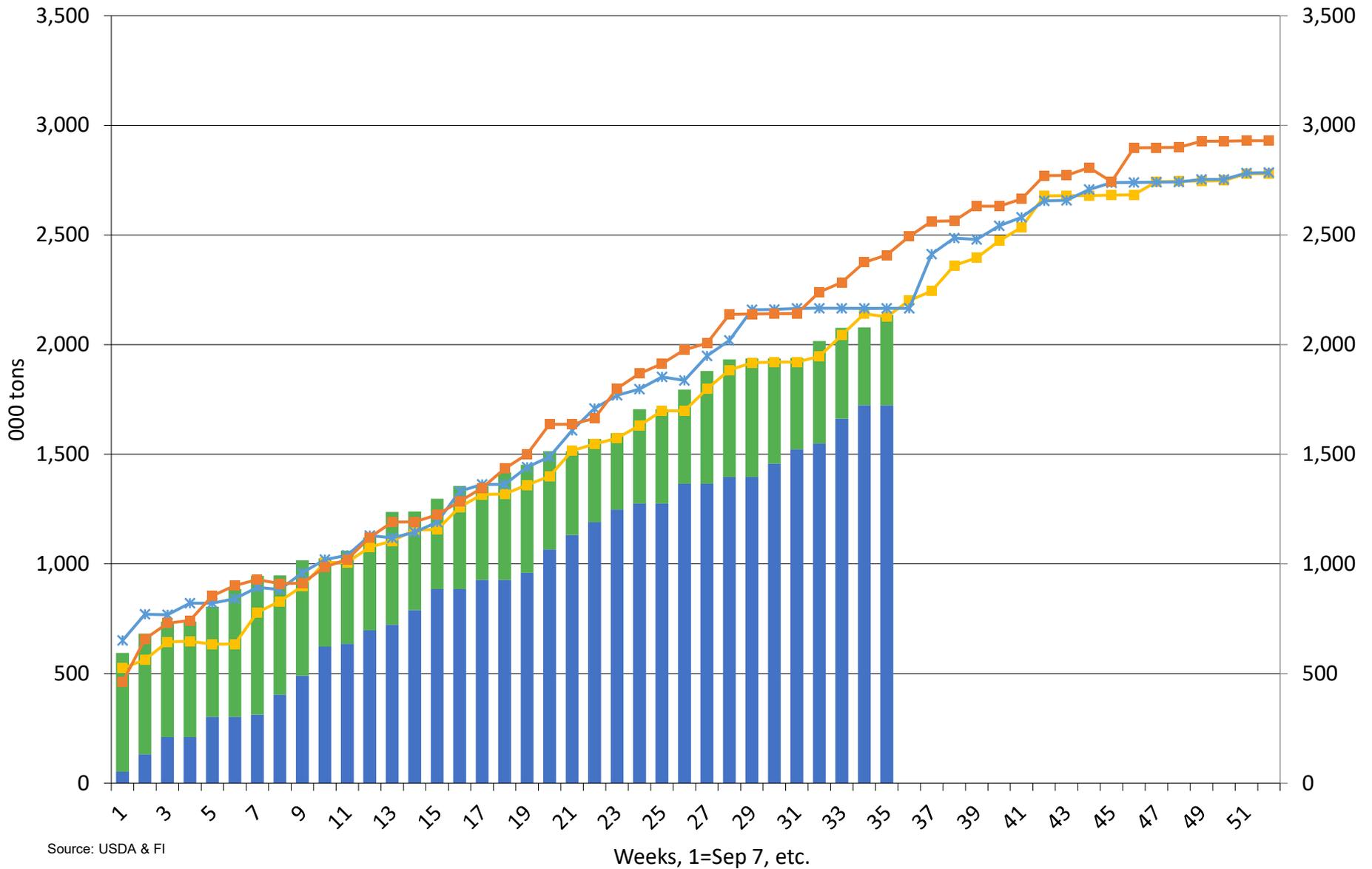
US all wheat export commitments on or near 02/07/2021



Source: USDA & FI

US Wheat Current Crop-Year Commitments for Japan

Thousand Tons, Sept-Aug Crop-Year



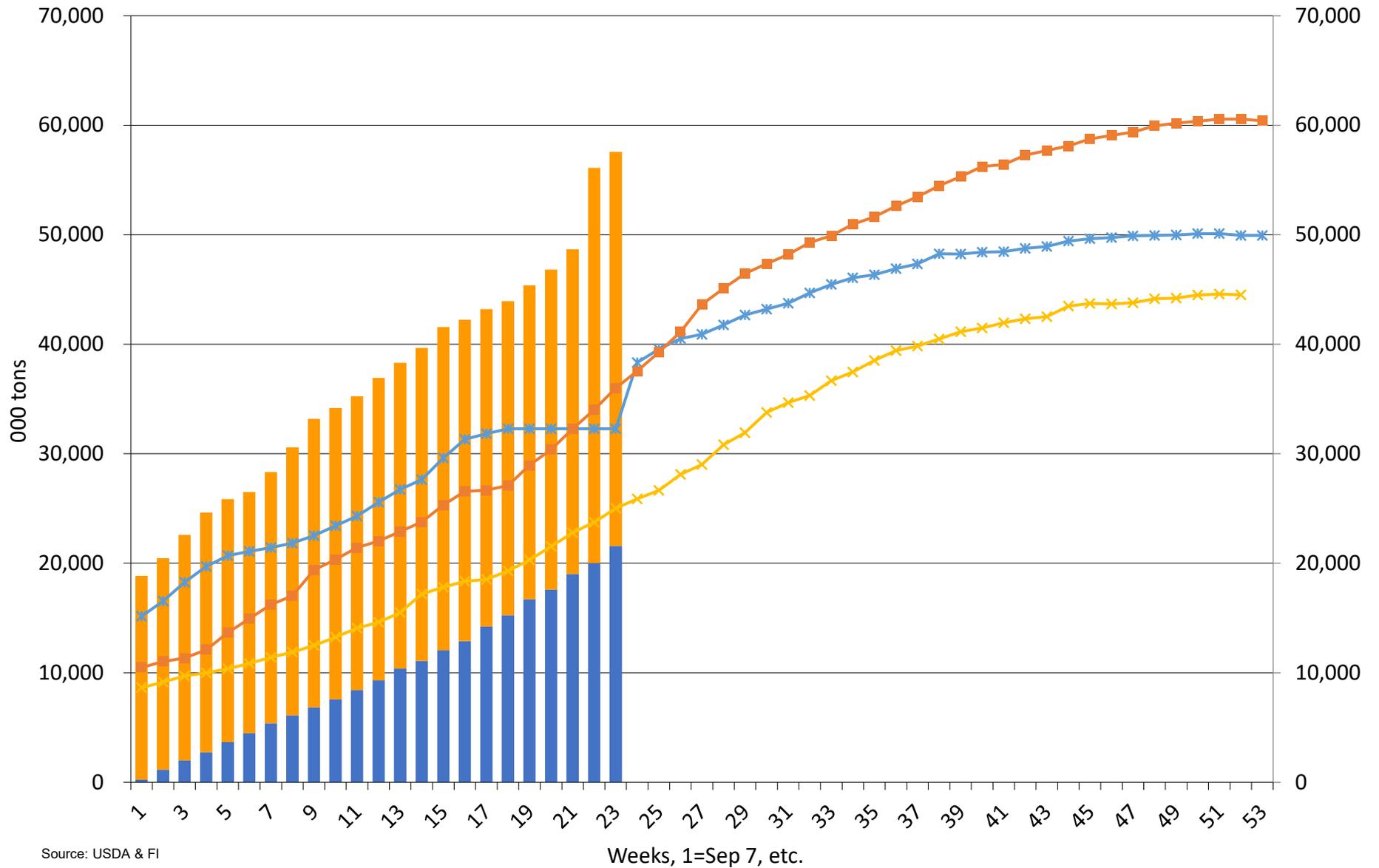
Source: USDA & FI

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

Source: USDA and FI

US Corn Current Crop-Year Commitments

Thousand Tons, Sept-Aug Crop-Year

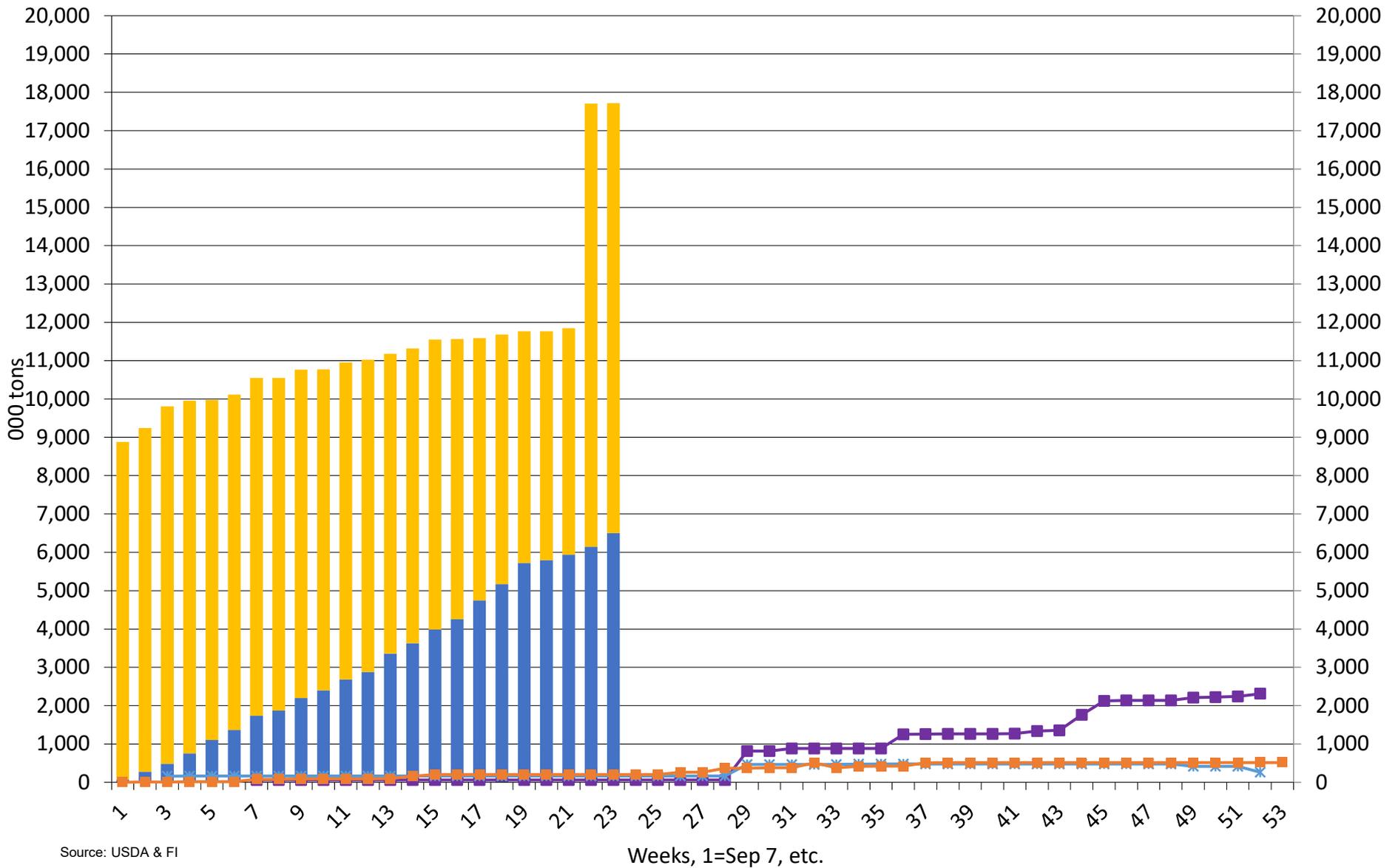


Source: USDA & FI

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

US Corn Current Crop-Year Commitments to China

Thousand Tons, Sept-Aug Crop-Year

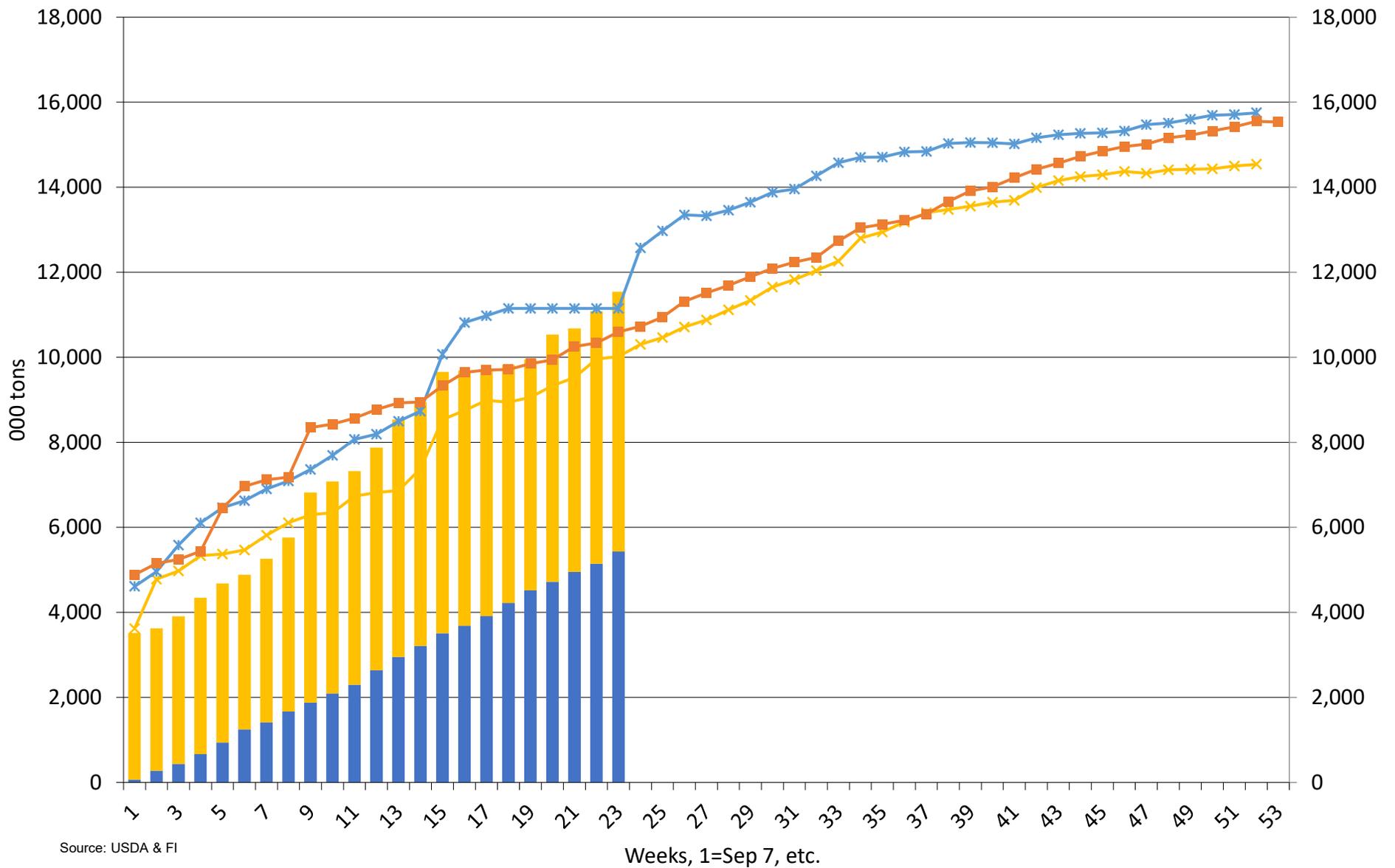


Source: USDA & FI

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

US Corn Current Crop-Year Commitments to Mexico

Thousand Tons, Sept-Aug Crop-Year



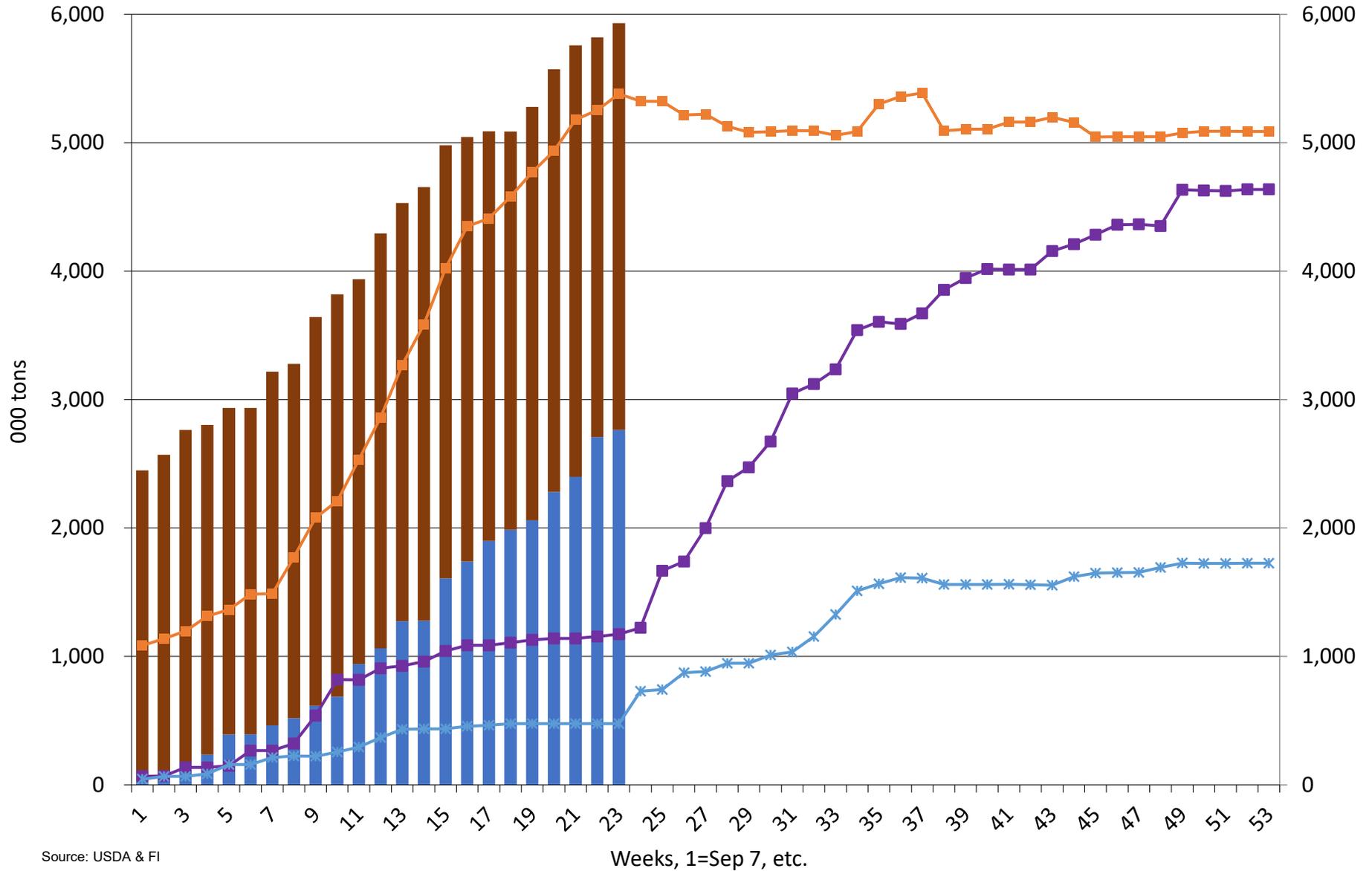
Source: USDA & FI

Weeks, 1=Sep 7, etc.

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

Source: USDA and FI

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

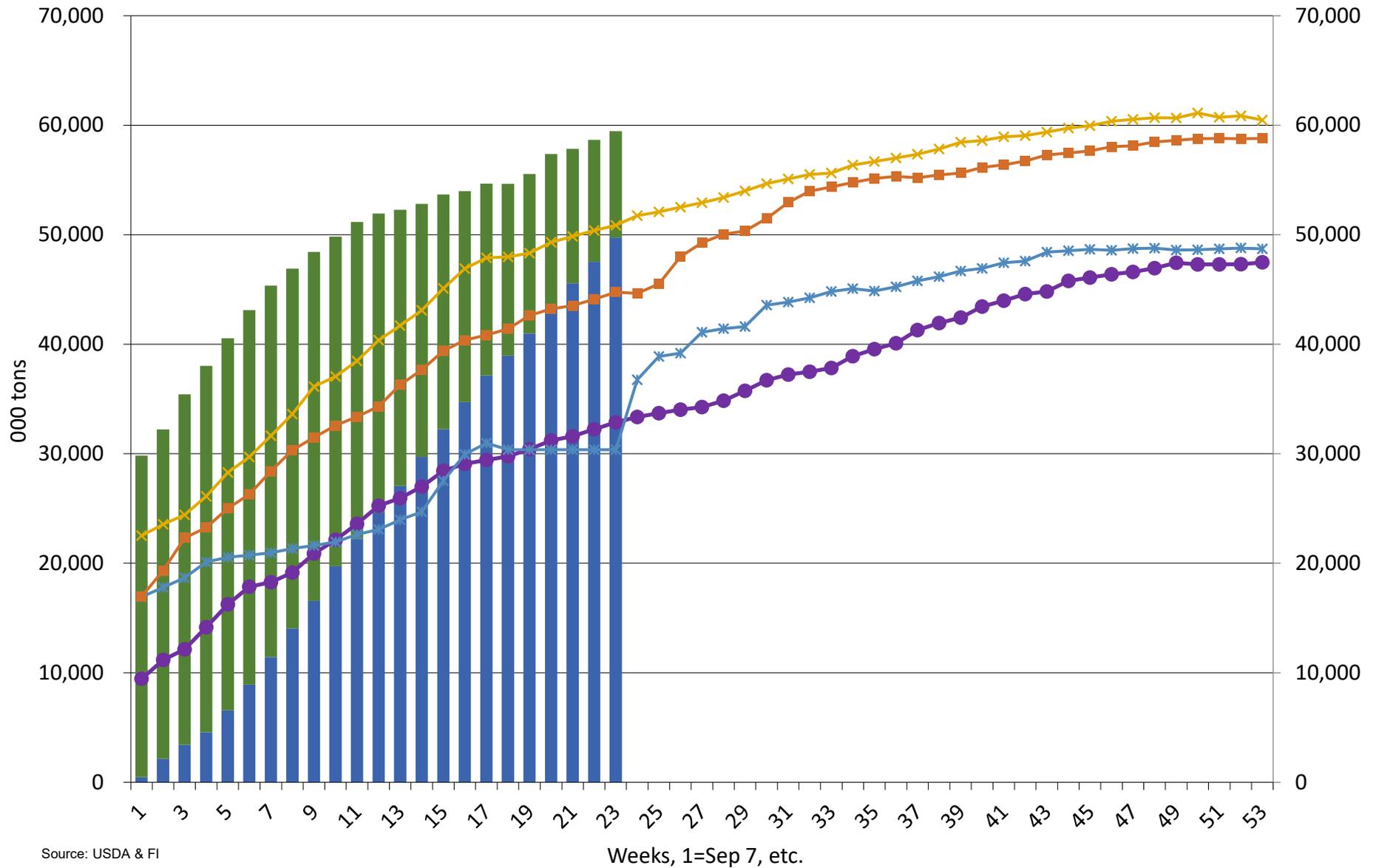


Source: USDA & FI

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



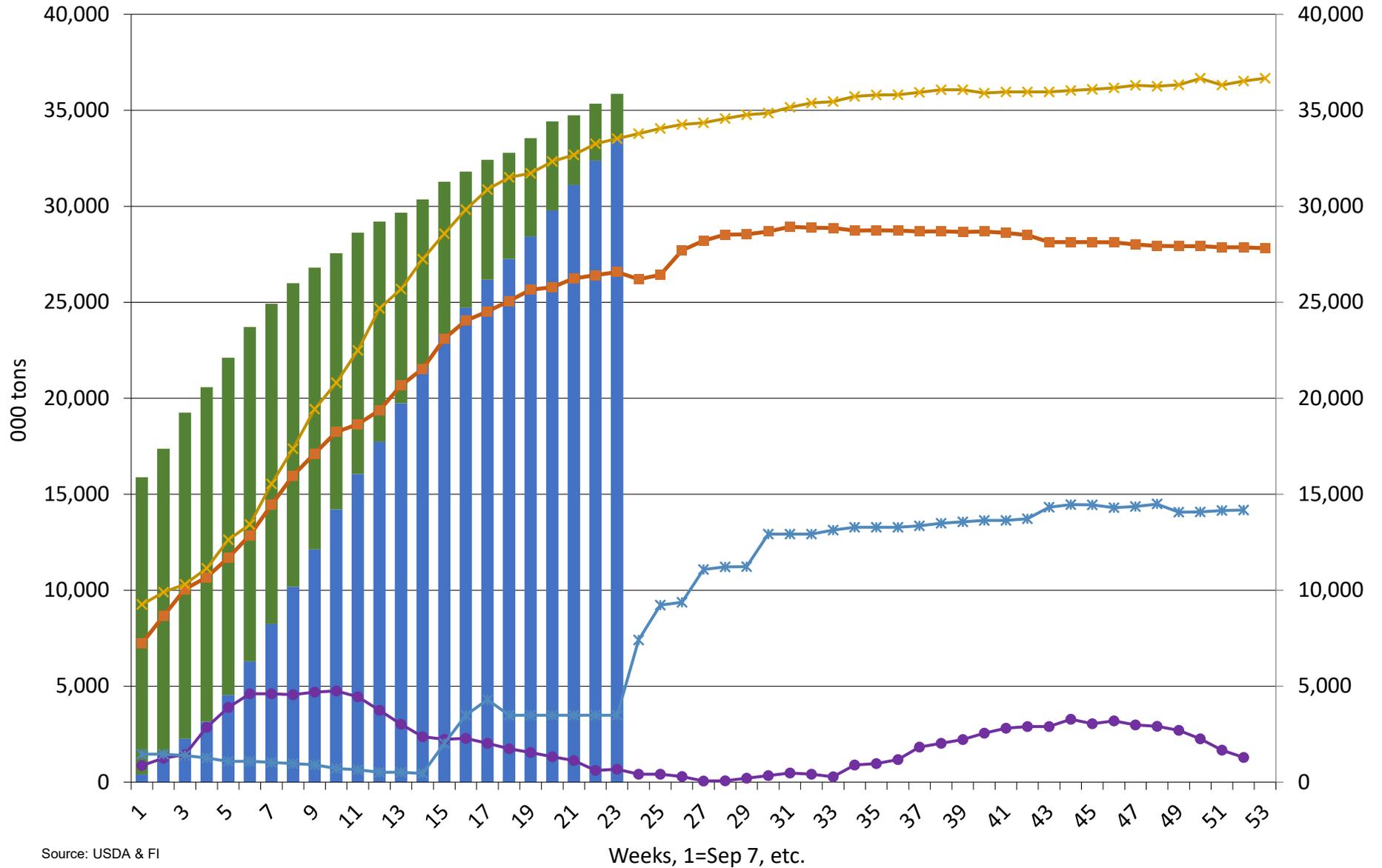
Source: USDA & FI

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 Commitments to China Thousand Tons, Sept-Aug Crop-Year



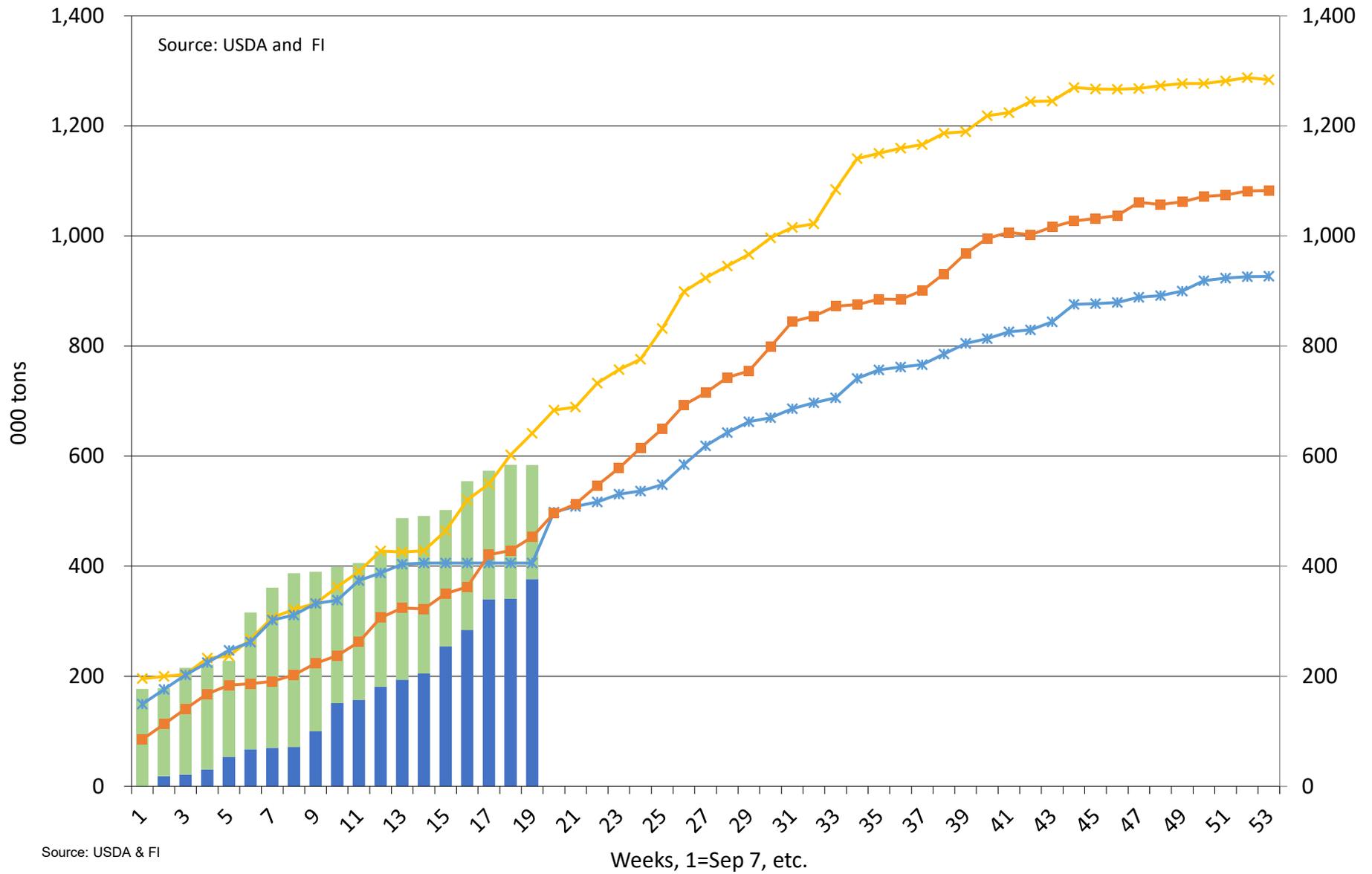
Source: USDA & FI

Weeks, 1=Sep 7, etc.

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

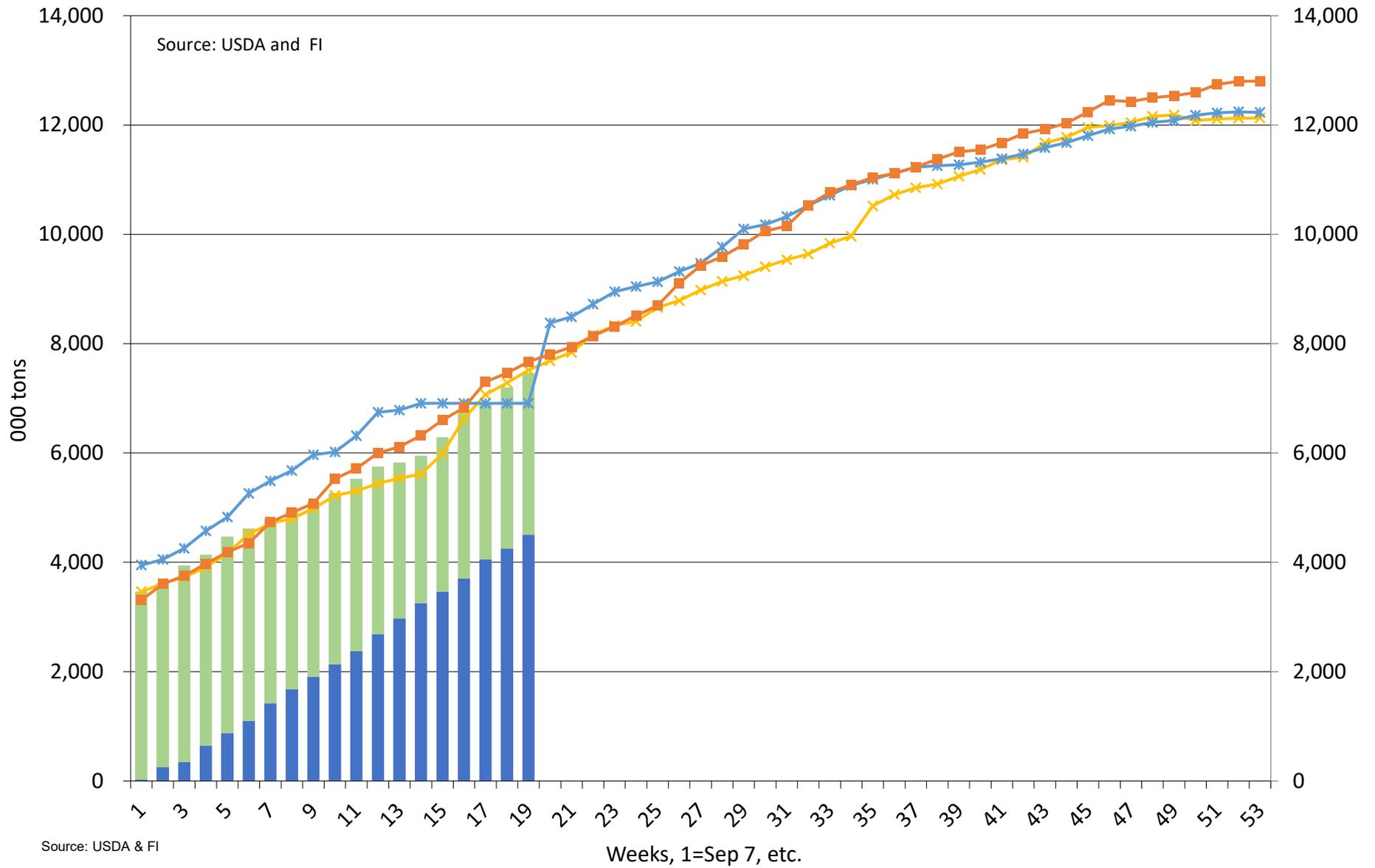
US Soybean Oil Current Crop-Year Commitments

Thousand Tons, Sept-Aug Crop-Year



US Soybean Meal Current Crop-Year Commitments

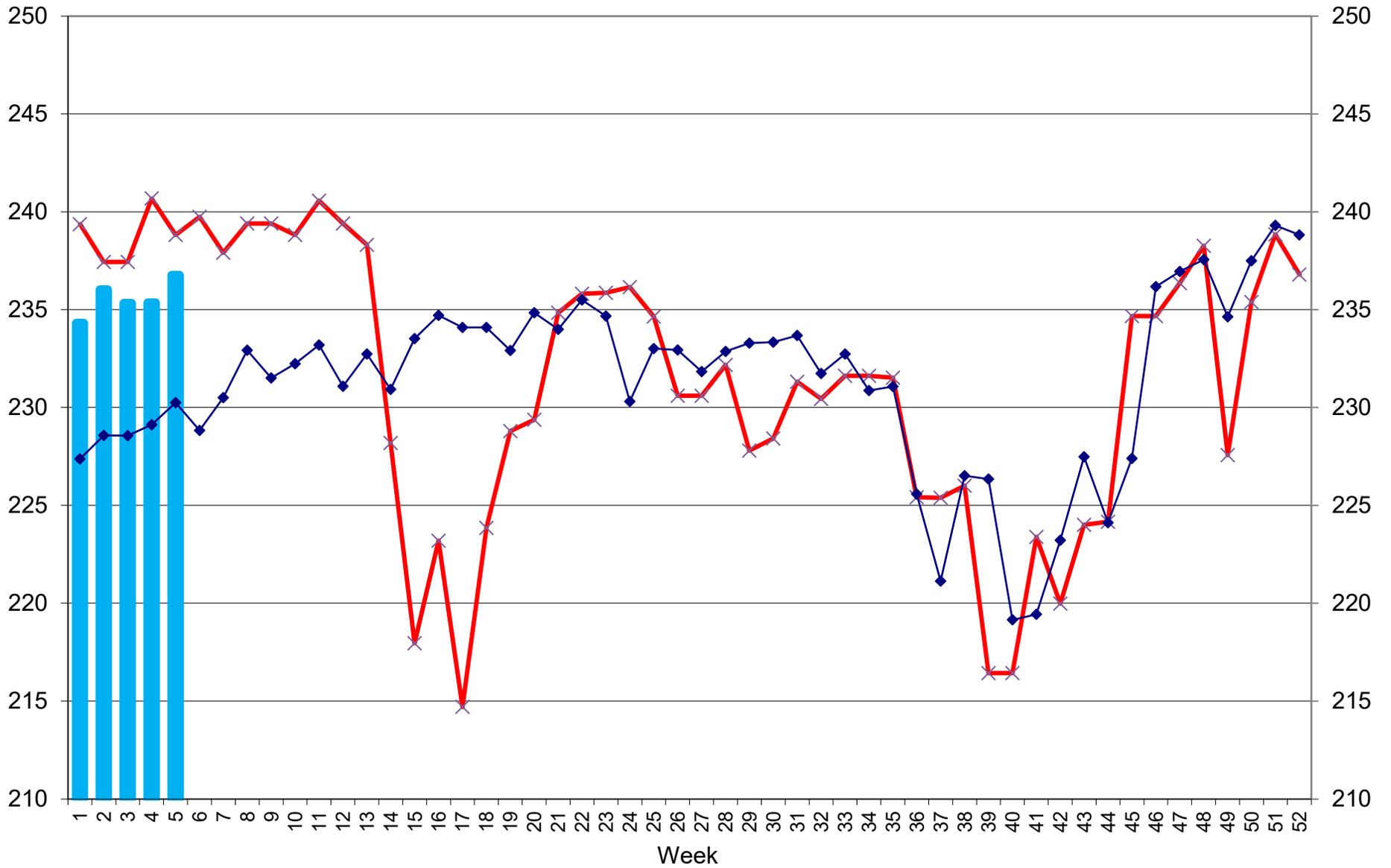
Thousand Tons, Sept-Aug Crop-Year



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

Broiler Egg Sets, in millions

National



Source: USDA, F1

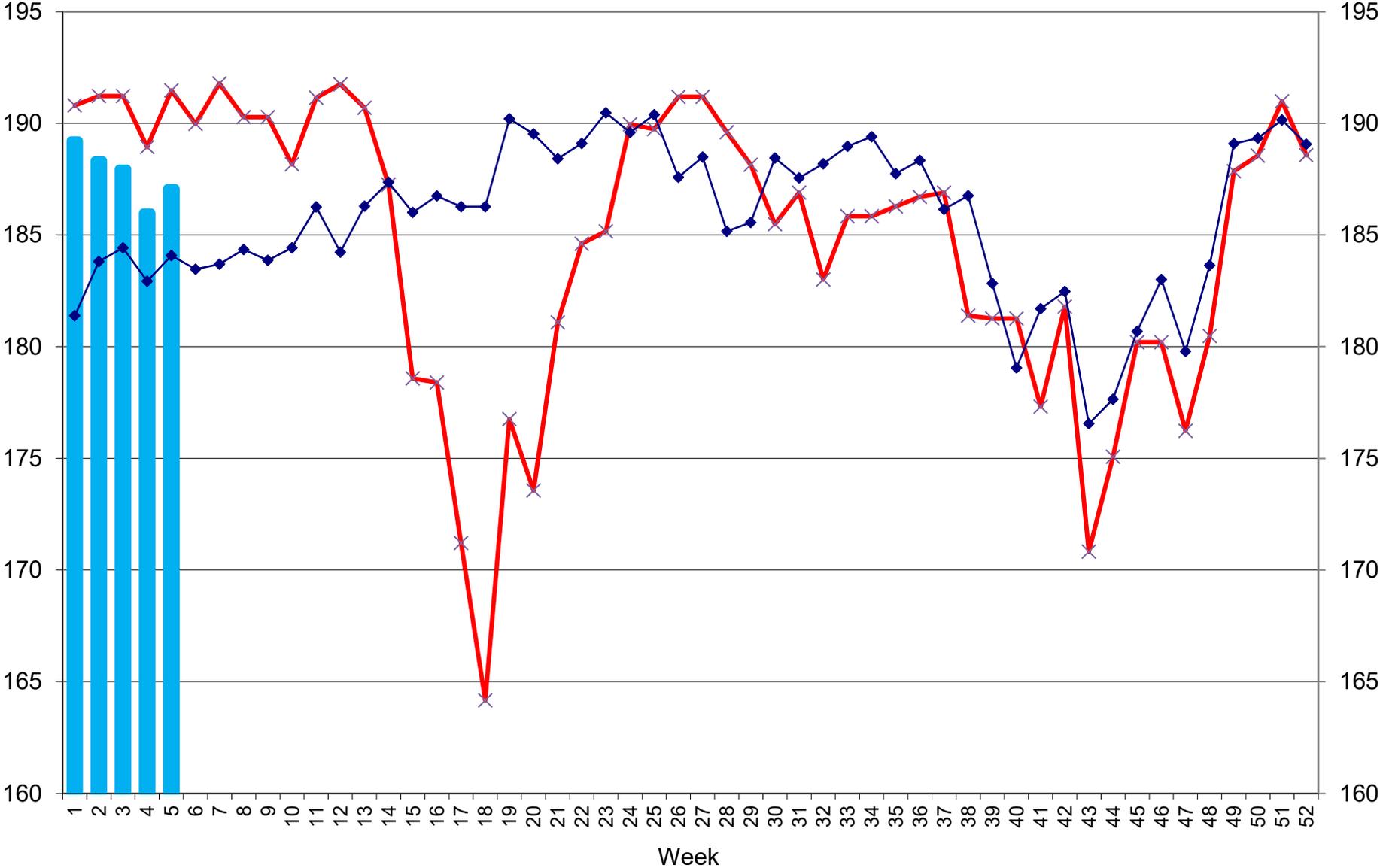
2021

2020

2019

Broiler Chicks Placed, in millions

National



Source: USDA, FI

2021

2020

2019

Traditional Daily Estimate of Funds 2/9/21

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

	Corn	Bean	Chi. Wheat	Meal	Oil
Est.	553.5	284.2	33.8	105.2	149.0
10-Feb	(55.0)	(30.0)	(14.0)	(12.0)	(7.0)
11-Feb	23.0	12.0	(1.0)	5.0	(1.0)
12-Feb					
15-Feb					
16-Feb					
FI Est. of Futures Only 2/9/21	521.5	266.2	18.8	98.2	141.0
FI Est. Futures & Options	506.2	230.5	22.8	87.9	135.7
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 2/9/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	322.3	148.2	13.4	67.3	102.0
Latest CFTC F&O	345.1	156.3	19.9	67.5	105.9
FI Est. Managed Money F&O	338	180	6	70	122

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	386.6	143.8	143.0	NA	128.8
Change From Previous Week	0.0	0.0	0.0	NA	0.0

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

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