



Morning.

USDA Export Sales were good all around. Corn commitments top 90% of USDA's export projection and soybeans are nearly at 99%. The soybean complex was mixed earlier but rebounded post sales, with exception of SBO that was already trading higher on strength in outside related markets. Corn rebounded on a pickup in SK import tenders while a large storm for the central Great Plains and WCB forecast for later this week should ease drought conditions for winter grains, keeping US wheat futures in check.

Conab revised higher the Brazil soybean yield and upward revised corn and soybean harvested areas, bearish for soybeans, in our opinion. Conab's 135.1 million ton Brazil soybean production came in 1.1 million tons above trade expectations and was up 1.3 million tons from the previous month. The soybean production is above the working 133 million tons used by most of the trade. Conab tool Brazil's corn production up 2.6 million tons from the previous month to 108.07 million tons, near trade expectations. Both the corn harvested areas were lifted higher form last month, with corn up 403,000 hectares and soybeans up 195,000.

Conab Brazil Supply / Estimates

	Mar. 20/21	Feb. 20/21	Jan. 20/21	Bloomberg Est.	Low-High	Actual-Est.	MOM	YOY	FI 20/21	19/20
Soybeans										
Est. Production (Million MT)	135.13	133.82	133.69	134.0	132.6-136.0	1.1	1.3	10.3	134.43	124.84
Est. Yield (000 Kg/Hectare)	3.513	3.497	3.500	3.480	3.420-3.53	0.03	0.02	0.1	3.510	3.379
Est. Area (Million Hectares)	38.462	38.266	38.193	38.48	38.2-38.8	(0.018)	0.195	1.512	38.300	36.950
Corn										
Est. Production (MMT)	108.07	105.48	102.31	108.3	104.4-113.5	(0.2)	2.6	5.6	107.24	102.52
Est. Yield (000 Kg/Hectare)	5.543	5.525	5.541	5.550	5.390-5.620	(0.01)	0.02	0.0	5.600	5.533
Est. Area (Million Hectares)	19.495	19.092	18.464	19.51	18.9-20.2	(0.015)	0.403	0.968	19.150	18.527

Source: Conab, Bloomberg and FI

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	334	162	21	54	130

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Prices as 3/11/21 7:57 AM

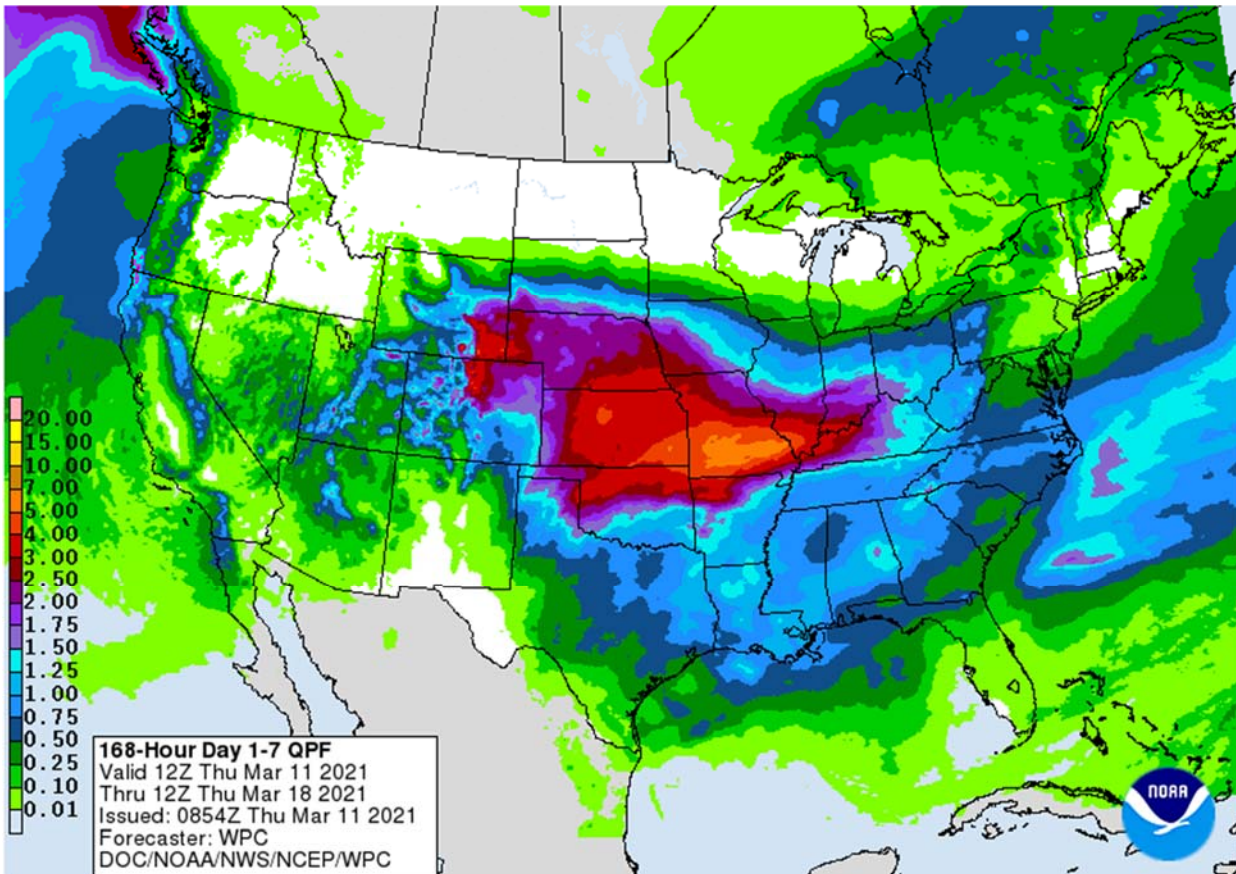
CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
MAR1	1413.50	2.00	5	MAR1	407.90	(2.20)	72	MAR1	55.36	0.00	0
MAY1	1417.25	7.50	27751	MAY1	407.20	0.40	10848	MAY1	54.24	0.73	15066
JUL1	1403.25	7.25	15112	JUL1	405.70	0.30	6483	JUL1	52.83	0.68	9012
AUG1	1363.25	7.75	1296	AUG1	397.20	0.30	946	AUG1	51.55	0.65	1253
SEP1	1288.75	7.25	214	SEP1	386.80	0.40	237	SEP1	50.06	0.46	701
NOV1	1244.75	6.00	5551	OCT1	376.00	0.40	173	OCT1	48.93	0.38	380

CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
MAR1	551.50	3.75	17	MAR1	381.75	0.00	0	MAR1	643.50	(7.25)	22
MAY1	539.75	5.75	24967	MAY1	384.25	(0.25)	34	MAY1	647.00	(5.50)	10725
JUL1	530.00	5.75	10579	JUL1	379.25	2.25	1	JUL1	638.50	(4.75)	3583
SEP1	499.50	3.50	5392	SEP1	356.25	0.00	0	SEP1	639.50	(4.00)	1232
DEC1	482.25	2.00	8095	DEC1	351.50	0.00	0	DEC1	645.50	(3.75)	1373
MAR2	489.50	2.00	693	MAR2	354.00	0.00	0	MAR2	652.25	(2.25)	209

KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
MAR1	608.00	0.00	0	MAY1	225.75	(1.75)	11746	MAR1	0.00	0.00	182
MAY1	610.25	(6.25)	5544	SEP1	200.25	(1.00)	3688	MAY1	786.20	9.50	182
JUL1	616.25	(6.25)	4268	DEC1	200.50	(0.75)	1992	JUL1	742.30	7.50	182
SEP1	622.50	(6.00)	1949	MAR2	201.75	(0.75)	205	NOV1	625.90	8.70	182

Soy/Corn Ratio X/Z 2021 2.5811 Source: FI and Reuters

Weather

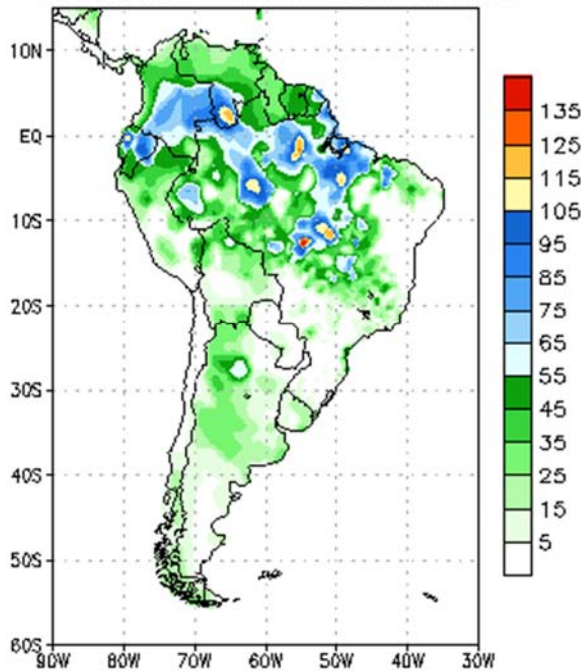


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NCEP GFS Ensemble Forecast 1–7 Day Precipitation (mm)
 from: 10Mar2021
 10Mar2021–16Mar2021 Accumulation



Bias correction based on last 30-day forecast error

World Weather Inc.

A significant and important precipitation event will still occur Thursday through Sunday from the Hard Red Winter Wheat Region into the Corn Belt and northern Delta. The precipitation will be greatly important for notable soil moisture improvement in a large portion of the Hard Red Winter Wheat Region which will benefit spring crop development. Heavy, wet snow will be involved from northern Colorado into central South Dakota and at least part of northern Iowa. This will cause travel delays and be a problem for livestock due to calving season. In other areas impacted by this system, rain and thunderstorm activity will occur. Strong to severe thunderstorms are expected from Texas and Oklahoma into the Delta. Rain will be great enough from Oklahoma and central Kansas through Missouri to cause flooding.

In Argentina, some improvement in soil moisture is expected in the next two weeks, especially after this weekend. Rain will be notably greater in the nation Monday through next Wednesday; though, the GFS model is much drier in eastern Argentina compared to today's midday European Model run. The GFS is likely too dry, and the European Model may be a little too wet for this part of the nation.

This evening's GFS model run was notably drier than the midday GFS model March 18 – 22 from central Argentina and Uruguay up into interior southern Brazil. The decrease was due to the model showing a much weaker trough of low pressure and associated frontal boundary. This was likely overdone in the midday GFS model and some decrease was needed; however, this evening's run was too dry.

In Brazil, conditions in the north will still be wetter than preferred leading to some additional fieldwork delays. Net drying will continue in the south into the middle of next week and this will likely be followed by some timely rain. Source: World Weather inc.

Bloomberg Ag Calendar

Thursday, March 11:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- Port of Rouen data on French grain exports

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- China National People’s Congress in Beijing
- New Zealand Food Prices
- Conab’s data on yield, area and output of corn and soybeans in Brazil
- HOLIDAY: India, Indonesia

Friday, March 12:

- ICE Futures Europe weekly commitments of traders report (6:30pm London)
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- FranceAgriMer weekly update on crop conditions

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	3		60	0
Soybean Meal	143	ADM INV issued 87 & customer JP issued 56	175	0
Soybean Oil	0		1,248	0
Corn	0		0	0
Oats	0		4	(1)
Chi. Wheat	9	Customer Wells issued 9 & cust. ADM INV stopped 9	49	0
KC Wheat	18	Customer JP stopped 18	1,291	0
Rice	23	No apparent commercial stoppers	1,010	0
Ethanol	NA		0	0
MN Wheat	0			

Registrations

Oats			Pre		Change
RIVERLAND AG C/DULUTH, MN	4	03/10/2021	5	03/09/2021	(1)

Source: CBOT, Reuters and FI

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
SK 1360P	3,302	6,260	+ 998
CJ 550C	2,671	6,793	- 1,068
SK 1420P	2,364	6,200	+ 1,921
SK 1410P	2,282	2,141	+ 1,751
BON 600C	2,257	3,800	+ 436
SX 1300C	1,917	25,254	+ 711
SK 1600C	1,902	10,319	- 466
SJ 1400P	1,791	2,618	- 291
SN 1600C	1,710	6,614	- 51
SK 1340P	1,692	3,936	+ 36
SJ 1410P	1,615	1,607	+ 366
CK 500P	1,611	11,519	+ 224
CZ 400P	1,597	26,789	+ 796
SMN 500C	1,592	3,970	- 359
SMN 450C	1,524	1,870	- 1,161

*Previous day preliminary data as of 3/10/2021

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	May 21	347,625	(4,977)	858,443	(8,488)
Soy Oil	BOv1	May 21	200,452	445	495,002	2,276
Soy Meal	SMv1	May 21	178,273	(1,810)	414,124	3,077
Corn	Cv1	May 21	722,914	(9,139)	1,790,606	557
Oats	Oc1	Mar 21	4	0	4,410	(42)
CHI Wheat	Wv1	May 21	179,319	1,104	414,749	2,887
KC Wheat	KWv1	May 21	104,065	(1,391)	217,364	(86)
Rice	RRc2	May 21	8,596	(49)	9,323	(23)
CME Product					Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	116,989	6,827	330,717	(2,112)
Lean Hogs	LHc2	Dec 17	2,943	21	263,743	(635)

*Previous day preliminary data as of 3/10/2021

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USDA Export Sales were good all around. Corn commitments top 90% of USDA's export projection and soybeans are nearly at 99%.

USDA export sales for corn of 395,500 tons old crop and 287,300 tons new crop were at the high end of expectations when combined. 2020-21 sales of 395,500 MT included Taiwan, Japan, South Korea and Mexico. New-crop sales included Japan (175,200 MT) and Mexico (112,100 MT). Sorghum sales were 60,300 tons with China taking the bulk of that amount. USDA export sales for pork were very good at 32,400 MT and included China for 10,700 MT (including decreases of 1,000 MT) and Mexico of 6,900 MT (including decreases of 500 MT).

USDA export sales for soybeans were better than expectations when combined. 2020-21 sales of 350.600 tons included China (90,200 MT, including 65,000 MT switched from unknown destinations and decreases of 1,400 MT), Indonesia (81,000 MT, including 55,000 MT switched from unknown destinations), Mexico (77,900 MT, including decreases of 14,400 MT), and Germany (68,100 MT). New crop sales of 213,200 MT were reported for Taiwan (65,000 MT), China (63,000 MT), Bangladesh (55,000 MT), and Japan (30,200 MT).

USDA soybean meal export sales came in at 261,600 tons, better than expected. Soybean oil sales were only 4,900 tons. Shipments were fantastic for soybean oil at 62,800 tons while meal shipment stood at 224,800 tons.

All-wheat export sales were 329,500 tons old-crop and 31,000 tons new-crop. Mexico and Japan dominated old crop sales and for new-crop much of it was for Central America.

USDA US Export Sales Results in 000 Metric Tons							
		Actual 3/4/2021	Trade Estimates* 3/4/2021		Last Week Last Week		Year Ago 3/5/2020
Beans	2020-21	350.6	200-350	2020-21	334.0		302.8
	NC	213.2	0-100	NC	199.4		1.4
Meal	2020-21	261.7	100-250	Sales	187.4	Sales	171.8
	Shipments	224.8	NA	Shipments	432.8	Shipments	341.5
Oil	2020-21	4.9	5-20	Sales	5.5	Sales	24.7
	Shipments	62.8	NA	Shipments	42.5	Shipments	13.9
Corn	2020-21	395.5	400-750	2020-21	115.9		1471.2
	NC	287.3	25-100	NC	38.8		128.1
Wheat	2020-21	329.5	150-350	2020-21	219.2		452.3
	NC	31.0	0-100	1/0/1900	23.5		28.5

Source: FI & USDA *Reuters estimates

n/c= New Crop

US crop-year to date export sales

% sold from USDA's export projection

		Current	Last Year	YOY	YOY	2020-21	2020-21	2018-19	2017-18
2020-21	Soybeans mil bu	2220	1259	962	76.4%	98.7%	74.8%	85.1%	84.9%
2019-20	SoyOil MT	603	757	-154	-20.4%	48.3%	58.8%	60.3%	52.2%
2019-20	SoyMeal MT	8394	8331	63	0.8%	64.9%	65.2%	73.3%	65.4%
2020-21	Corn mil bu	2343	1107	1236	111.7%	90.1%	62.2%	77.9%	70.0%
2020-21	Wheat mil bu	886	868	18	2.1%	90.0%	90.0%	89.6%	89.3%

Source: Futures International and USDA

Macros

US Initial Jobless Claims Mar 6: 712K (est 725K; prevR 754K; prev 745K)

US Continuing Claims Feb 27: 4144K (est 4200K; prevR 4337K; prev 4295K)

Prices as 3/11/21 7:57 AM

	Month	Price	Change
USD	Index	91.604	(0.219)
EUR/USD	Spot	1.1957	0.003
USD/BRL	Bid	5.6059	(0.066)
BITCOIN	BTCc1	\$57,390	\$770
WTI Crude	APR1	65.43	0.990
Brent	MAY1	68.99	1.090
Nat Gas	APR1	2.670	(0.022)
DJ Mini	MAR1	32379	100
US 10-Yr	MAR1	133 25/32	5/32
Gold	APR1	1725.8	4.000

Source: FI and Reuters

Corn

- Corn futures rebounded as major importers took advantage of the recent CBOT price declines followed by good export sales (see above). South Korea overnight bought a combined 321,000 tons of corn, 60,000 tons from the United States and rest optional origin.
- Yesterday funds were net sellers of 18,000 corn contracts on the session.
- The USDA Broiler Report showed eggs set down 1 percent from this time last year and chicks placed down 2 percent. Cumulative placements from the week ending January 9, 2021 through March 6, 2021 for the United States were 1.68 billion. Cumulative placements were down 2 percent from the same period a year earlier.
- Weekly US ethanol production came in better than expected at 938,000 barrels per week, highest rate since mid-Jan, up 89,000 barrels, versus a Bloomberg poll looking for a 57,000 barrel increase and stocks came in 355,000 barrels below the previous week to 22.425 million BB poll @ 22.433 million). US ethanol stocks are lowest since November 20, 2020. We raised our US 2020-21 corn for ethanol usage to 4.970 billion bushels from 4.962 billion previously on US economic recovery and states loosening restrictions. USDA is at 4.950 billion bushels.
- The Environmental Protection Agency is considering issuing proposals for U.S. biofuel blending obligations for both 2021 and 2022 at the same time, two sources familiar with the matter said, after the coronavirus pandemic delayed rulemaking....The agency has previously combined proposals for multiple years of requirements after missing deadlines, most recently in 2015, when it dealt with 2014, 2015 and 2016 at the same time." (Reuters)

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Export developments.

- South Korea's KOCOPIA bought 60,000 tons of US corn at an estimated \$300.00 a ton c&f for arrival in South Korea around June 20.
- South Korea's KFA bought 64,000 tons of optional origin corn at an estimated \$290.99 a ton c&f for arrival around July 10.
- South Korea's NOFI bought 197,000 tons of optional origin corn in three consignments, at prices cheaper than their late February import tender that cost around \$293.90 per ton.
 - First consignment was bought at \$288.85 a ton c&f for arrival around July 5
 - Second consignment was bought at \$288.70 a ton c&f for arrival around July 15
 - Third consignment was bought at \$287.40 a ton c&f for arrival around July 25.
- Turkey seeks 115,000 tons of corn for animal feed on March 18 for March 25-April 20 shipment.

Soybeans

- The soybean complex was mixed before the USDA export sales report with soybeans under pressure from a large Brazil soybean production estimate, but very good US soybean complex export sales supported futures. Meal was lower following China futures and lower lead by Rotterdam values but higher soybeans and strength in soybean oil underpinned the market (see above sales). Soybean oil was higher overnight from firmer selected global vegetable oil markets and made another leg up after USDA reported shipments above 60,000 tons. Note the Rosario grains exchange lowered their Argentina soybean crop to 45 million tons.
- Malaysian palm oil rallied for the 7th consecutive day, up 86 MYR and cash rose \$20.00/ton. China soybean meal futures tanked by 3.5% and China soybean oil futures fell 1.5%.
- There are no major changes to the SA weather forecast. Argentina will continue to see a drier bias into next week impacting yield potential, but rain is expected next Tuesday and Wednesday is expected to bring widespread relief (1-2+ inches). Northern and central Brazil will remain active for at least the next week.
- Rosario grains exchange reported the Argentina soybean crop are seeing reduced yields from drought. They are now at 45 million tons. We are lower as well at 46 million tons from 46.5 million. For Brazil we are using 133 million tons, around other trade expectations.
- China cash soybean crush margins on our analysis improved again by a good amount to 175 cents from 146 previous, up from 113 cents late last week and compares to 128 cents year earlier.
- Yesterday funds were net sellers of 14,000 soybean contracts, sellers of 7,000 soybean meal contracts and net sellers of 1,000 bean oil contracts.
- ICE May canola was up 8.90 as of 7:45 am CT to 785.60.
- Rotterdam vegetable oil prices were unchanged to 10 euros higher from this time yesterday and meal mostly 4-9 euros lower.
- Offshore values are leading CBOT SBO 34 points higher and meal \$0.70 short ton lower.
- China cash crush margins on our analysis were 146 cents (105 previous), up from 113 cents late last week and compares to 128 cents year earlier.

China futures:

China Futures (Last - Prv. Settle)		11-Mar	10-Mar	
Soybeans #1 (DCE) CNY/MT	MAY1	6100	6143	-43 -0.7%
Soybean Meal	MAY1	3199	3316	-117 -3.5%
Soybean Oil	MAY1	9214	9354	-140 -1.5%
China Palm Oil	MAY1	7542	7474	+68 0.9%
China Futures Crush Margin				
USD/BU	MAY1	-3.35	-3.23	-0.12
CNY/MT	MAY1	-1898.28	-1823.06	-75.22
Corn (DCE) CNY/MT	MAY1	2716	2744	-28 -1.0%

Malaysian palm oil:

MALAYSIA PALM OIL		11-Mar	10-Mar	
Futures MYR/MT	MAY1	4060	3974	+86 \$989
RBD Olien Cash USD/MT	May21	\$1,024.00	\$1,004.00	+20.00 2.0%
US Gulf Crude SBO over RBD Palm	Spot	\$265	\$272	-\$8

Export Developments

- South Korea's NOFI group seeks 12,000 tons of soybean meal for March 11-March 29 shipment (US), or up through April 15 if sourced from China.
- The USDA CCC seeks 2,030 tons of packaged oil on March 16 for shipment Apr 16 - May 15.

Wheat

- US wheat futures extended losses on technical selling although USDA export sales were good (see above corn comment). The Philippines passed on 385,000 tons of animal feed wheat due to high prices. The 1-7 day US precipitation map indicates the event this week will be more widespread than that of yesterday, providing relief to the central and southern Great Plains and western Corn Belt through parts of the Ohio River Valley. Northern Plains will miss out on precipitation.
- USD was 19 points lower as of 8:00 CT.
- Traders are awaiting the results of Egypt in for wheat. Lowest offer was \$281.49 per ton fob for 60,000 tons of Romanian origin.
- Yesterday funds were net sellers of 3,000 net soft wheat contracts on the session.
- EU May milling wheat was down 1.75 at 225.75 euros as of 7:45 am CT.
- Ukrainian state weather forecaster noted most regions of Ukraine may have optimal soil moisture reserves as of early spring. Spring barley plantings could start between March 17 and 25.

Export Developments.

- Egypt seeks wheat for April 15-25 shipment.
- The Philippines passed on 385,000 tons of animal feed wheat for shipment between June to December due to high prices.
- Jordan seeks 120,000 tons of animal feed barley, on March 16 for shipment between October 1 and November 15.
- Results awaited: Algeria seeks around 50,000 tons of feed barley on March 11 for shipment by April 25.
- Pakistan seeks 300,000 tons of wheat on March 16 for April-August shipment.

Rice/Other

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- Bangladesh recently got approval to import 150,000 tons of rice from India. (3/10)
- Bangladesh seeks 50,000 tons of rice on March 18.
- Syria seeks 25,000 tons of white rice on March 29, from China or Egypt.

U.S. EXPORT SALES FOR WEEK ENDING 3/4/2021

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	151.9	1,376.1	1,779.4	110.9	6,782.8	6,993.6	6.0	258.0
SRW	20.1	413.9	336.8	10.9	1,340.7	1,964.1	12.0	296.6
HRS	67.9	1,941.5	1,606.9	110.4	5,218.6	5,369.5	13.0	245.7
WHITE	89.1	2,138.1	1,046.0	236.1	4,236.0	3,707.2	0.0	80.3
DURUM	0.5	154.2	148.4	0.5	518.4	679.8	0.0	5.0
TOTAL	329.5	6,023.8	4,917.3	468.7	18,096.5	18,714.2	31.0	885.6
BARLEY	1.1	11.5	14.9	0.2	22.0	34.3	0.0	14.5
CORN	395.5	31,756.3	12,881.3	1,592.9	27,762.7	15,231.9	287.3	1,554.0
SORGHUM	60.3	2,844.4	915.9	59.2	3,094.1	1,083.1	53.0	756.0
SOYBEANS	350.6	7,111.4	4,167.5	705.1	53,320.3	30,092.0	213.2	5,076.2
SOY MEAL	261.6	2,720.2	3,252.0	224.8	5,673.9	5,078.9	18.3	233.4
SOY OIL	4.9	101.8	257.1	62.8	501.1	500.1	0.0	0.6
RICE								
L G RGH	14.4	264.6	376.7	25.3	1,007.8	879.6	0.0	0.0
M S RGH	0.0	9.9	50.9	0.0	19.0	17.5	0.0	0.0
L G BRN	0.3	12.6	13.2	0.5	24.5	35.0	0.0	0.0
M&S BR	0.2	70.7	69.6	0.2	81.9	38.1	0.0	0.0
L G MLD	6.7	76.1	60.7	4.3	401.1	635.2	0.0	0.0
M S MLD	7.5	224.7	194.0	17.8	347.8	385.4	0.0	0.0
TOTAL	29.0	658.7	765.1	48.2	1,882.2	1,990.8	0.0	0.0
COTTON								
	THOUSAND RUNNING BALES							
UPLAND	212.0	5,308.2	7,057.0	351.6	8,481.5	7,470.1	92.2	1,288.8

PIMA	12.4	263.2	232.8	23.7	457.8	271.3	0.0	1.1
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Export Sales Highlights

This summary is based on reports from exporters for the period February 26-March 4, 2021.

Wheat: Net sales of 329,500 metric tons (MT) for 2020/2021 were up 50 percent from the previous week, but down 4 percent from the prior 4-week average. Increases primarily for Mexico (111,500 MT, including decreases of 1,200 MT), Japan (56,100 MT, including decreases of 500 MT), Thailand (53,300 MT), Vietnam (44,000 MT, including 11,000 MT switched from unknown destinations), and Ecuador (30,500 MT, including 30,000 MT switched from unknown destinations), were offset by reductions primarily for unknown destinations (51,000 MT). For 2021/2022, net sales of 31,000 MT were for Honduras (17,000 MT) and Colombia (14,000 MT). Exports of 468,700 MT were up 15 percent from the previous week and 16 percent from the prior 4-week average. The destinations were primarily to China (130,600 MT), South Korea (82,600 MT), Japan (71,100 MT), the Philippines (62,700 MT), and Taiwan (61,700 MT).

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

Corn: Net sales of 395,500 MT for 2020/2021 were up noticeably from the previous week, but down 48 percent from the prior 4-week average. Increases primarily for Taiwan (135,200 MT, including 56,000 MT switched from Japan and 65,000 MT late), South Korea (127,600 MT, including 68,000 MT switched from unknown destinations and decreases of 6,400 MT), Mexico (108,000 MT), Vietnam (63,700 MT, including 66,000 MT switched from unknown destinations and decreases of 2,300 MT), and Kuwait (41,100 MT, switched from unknown destinations), were offset by reductions primarily for unknown destinations (180,900 MT). For 2021/2022, net sales of 287,300 MT were reported for Japan (175,200 MT) and Mexico (112,100 MT). Exports of 1,592,900 MT were down 21 percent from the previous week, but up 4 percent from the prior 4-week average. The destinations were primarily to China (348,400 MT), Japan (276,300 MT), Mexico (202,100 MT), Egypt (140,800 MT), and South Korea (127,900 MT).

Optional Origin Sales: For 2020/2021, the current outstanding balance of 1,174,400 MT is for South Korea (793,000 MT), unknown destinations (244,000 MT), Taiwan (70,000 MT), China (65,000 MT), and Ukraine (2,400 MT).

Late Reporting: For 2020/2021, net sales totaling 131,000 MT were reported late for Japan (66,000 MT) and Taiwan (65,000 MT).

Barley: For 2020/2021, net sales of 1,100 MT were for Canada (900 MT) and South Korea (200 MT). Exports of 200 MT were primarily to South Korea.

Sorghum: For 2020/2021, net sales of 60,300 MT were primarily for China (60,200 MT, including decreases of 100 MT). For 2021/2022, total net sales of 53,000 MT were for China. Exports of 59,200 MT were down 18 percent from the previous week and 28 percent from the prior 4-week average. The destination was China.

Rice: Net sales of 29,000 MT for 2020/2021 were down 69 percent from the previous week and 61 percent from the prior 4-week average. Increases were primarily for Mexico (7,200 MT, including decreases of 300 MT), Canada (5,700 MT), Guatemala (5,000 MT), Japan (4,400 MT), and El Salvador (4,400 MT). Exports of 48,200 MT were down 67 percent from the previous week and 37 percent from the prior 4-week average. The destinations were primarily to Venezuela (24,500 MT), Japan (13,500 MT), Canada (3,100 MT), Mexico (1,700 MT), and Jordan (1,400 MT).

Soybeans: Net sales of 350,600 MT for 2020/2021 were up 32 percent from the previous week, but down 5 percent from the prior 4-week average. Increases primarily for China (90,200 MT, including 65,000 MT switched from unknown destinations and decreases of 1,400 MT), Indonesia (81,000 MT, including 55,000 MT switched from unknown destinations), Mexico (77,900 MT, including decreases of 14,400 MT), Germany (68,100 MT), and Egypt (64,700 MT, including 55,000 MT switched from unknown destinations), were offset by reductions primarily for unknown destinations (125,300 MT). For 2021/2022, net sales of 213,200 MT were reported for Taiwan (65,000 MT), China (63,000 MT), Bangladesh (55,000 MT), and Japan (30,200 MT). Exports of 705,100 MT were down 36 percent from the previous week and 45 percent from the prior 4-week average. The destinations were primarily to China (224,800 MT), Egypt (149,700 MT), Indonesia (84,800 MT), Germany (68,100 MT), and Mexico (61,100 MT).

Exports for Own Account: The current exports for own account outstanding balance is 5,800 MT, all Canada.

Export Adjustment: Accumulated exports of soybeans to the Netherlands were adjusted down 68,132 MT for week ending February 25th. The correct destination for this shipment was Germany.

Soybean Cake and Meal: Net sales of 261,600 MT for 2020/2021 were up 40 percent from the previous week and 12 percent from the prior 4-week average. Increases primarily for Mexico (89,400 MT, including decreases of 15,400 MT), the Philippines (75,200 MT, including decreases of 100 MT), Ecuador (29,500 MT, including decreases of 500 MT), El Salvador (18,500 MT, including 5,000 MT switched from Guatemala), and the Dominican Republic (15,000 MT), were offset by reductions for Guatemala (3,400 MT) and Belgium (1,800 MT). For 2021/2022, net sales of 18,300 MT were for Guatemala (12,000 MT) and El Salvador (6,300 MT). Exports of 224,800 MT were down 48 percent from the previous week and 25 percent from the prior 4-week average. The destinations were primarily to the Philippines (47,700 MT), Mexico (29,800 MT), Peru (28,100 MT), Ecuador (27,000 MT), and Colombia (23,200 MT).

Soybean Oil: Net sales of 4,900 MT for 2020/2021 were down 10 percent from the previous week, but up 43 percent from the prior 4-week average. Increases primarily for South Korea (25,000 MT, switched from unknown destinations), Hong Kong (5,600 MT, including 5,500 MT switched from unknown destinations), Guatemala (3,500 MT), El Salvador (1,000 MT), and Mexico (500 MT), were offset by reductions primarily for unknown destinations (30,500 MT). Exports of 62,800 MT--a marketing-year high--were up 48 percent from the previous week and up noticeably from the prior 4-week average. The destinations were primarily to South Korea (40,000 MT), Guatemala (9,500 MT), Hong Kong (5,600 MT), El Salvador (2,800 MT), and Costa Rica (2,000 MT).

Cotton: Net sales of 212,000 RB for 2020/2021 were up 25 percent from the previous week and 5 percent from the prior 4-week average. Increases were primarily for China (58,000 RB, including 20,200 RB switched from Vietnam), Vietnam (30,700 RB, including 400 RB switched from Japan, 400 RB switched from South Korea, and decreases of 4,200 RB), Turkey (30,300 RB), Pakistan (23,600 RB), and Bangladesh (21,300 RB). For 2021/2022, net sales of 92,200 RB were primarily for Mexico (56,300 RB), Turkey (23,300 RB), and China (10,100 RB). Exports of 351,600 RB were down 7 percent from the previous week and 1 percent from the prior 4-week average. Exports were primarily to China (94,000 RB), Vietnam (70,200 RB), Pakistan (60,200 RB), Turkey (36,700 RB), and Mexico (22,600 RB). Net sales of Pima totaling 12,400 RB were up 58 percent from the previous week and 13 percent from the prior 4-week average. Increases primarily for China (4,400 RB), India (3,400 RB), Pakistan (2,300 RB, including 800 RB switched from the United Arab Emirates), Germany (900 RB), and Thailand (700 RB, including 100 RB switched from Japan), were offset by reductions primarily for the United Arab Emirates (800 MT). Exports of 23,700 RB were up noticeably from the previous week and from the prior 4-week average. The destinations were primarily to India (7,400 RB), China (4,100 RB), Pakistan (3,600 RB), Peru (3,000 RB), and Vietnam (2,100 RB).

Exports for Own Account: For 2020/2021, new exports for own account totaling 2,800 RB were to Vietnam (2,600 RB) and Bangladesh (200 RB). Exports for own account totaling 8,400 RB primarily to Vietnam (7,200 RB) were applied to

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new or outstanding sales. The current exports for own account outstanding balance of 35,000 RB is for China (28,200 RB), Vietnam (6,200 RB), and Bangladesh (600 RB).

Hides and Skins: Net sales of 518,600 pieces for 2021 were up 44 percent from the previous week and 60 percent from the prior 4-week average. Increases primarily for China (390,500 whole cattle hides, including decreases of 35,600 pieces), South Korea (31,300 whole cattle hides, including decreases of 2,100 pieces), Thailand (29,000 whole cattle hides, including decreases of 700 pieces), Mexico (26,600 whole cattle hides, including decreases of 1,000 pieces), and Taiwan (17,900 whole cattle hides), were offset by reductions for Brazil (1,400 pieces). Total net sales of 1,000 calf skins were for Italy, including decreases of 100 pieces. In addition, total net sales reductions of 300 kip skins were for Belgium. Exports of 389,800 pieces for 2021 were down 1 percent from the previous week, but up 10 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (286,400 pieces), South Korea (40,700 pieces), Mexico (27,300 pieces), Thailand (17,700 pieces), and Brazil (5,900 pieces). Exports of 3,900 calf skins were to Italy. Additionally, exports of 2,600 kip skins were to Belgium.

Net sales of 144,400 wet blues for 2021 were up 91 percent from the previous week and 44 percent from the prior 4-week average. Increases primarily for Vietnam (68,400 unsplit, including decreases of 200 unsplit), China (26,200 unsplit, including decreases of 400 unsplit), Italy (19,700 unsplit, including decreases of 200 unsplit), Thailand (16,800 unsplit), and Mexico (7,800 grain splits and 1,100 unsplit, including decreases of 100 grain splits). Exports of 108,800 wet blues for 2021 were up 16 percent from the previous week and 1 percent from the prior 4-week average. The destinations were primarily to Vietnam (33,200 unsplit), Italy (24,100 unsplit and 7,200 grain splits), China (20,700 unsplit and 2,500 grain splits), Brazil (6,500 unsplit), and Thailand (4,900 unsplit). Net sales of 1,486,600 splits were reported for Vietnam (1,205,100 pounds, including decreases of 2,100 pounds), Italy (195,700 pounds), and Taiwan (85,800 pounds, including decreases of 700 pounds). Exports of 482,500 pounds were to Vietnam (440,000 pounds) and Taiwan (42,500 pounds).

Beef: Net sales of 20,900 MT reported for 2021 were down 8 percent from the previous week, but up 17 percent from the prior 4-week average. Increases were primarily for South Korea (6,600 MT, including decreases of 400 MT), Japan (5,900 MT, including decreases of 800 MT), Mexico (2,100 MT), China (1,800 MT, including decreases of 100 MT), and Taiwan (1,800 MT, including decreases of 100 MT). Exports of 17,800 MT were down 9 percent from the previous week, but up 5 percent from the prior 4-week average. The destinations were primarily to South Korea (5,500 MT), Japan (4,700 MT), China (2,700 MT), Mexico (1,200 MT), and Taiwan (900 MT).

Pork: Net sales of 32,400 MT reported for 2021 were down 46 percent from the previous week and 17 percent from the prior 4-week average. Increases primarily for China (10,700 MT, including decreases of 1,000 MT), Mexico (6,900 MT, including decreases of 500 MT), Japan (3,100 MT, including decreases of 200 MT), South Korea (2,900 MT, including decreases of 700 MT), and Canada (2,800 MT, including decreases of 400 MT), were offset by reductions primarily for Guatemala (400 MT). Exports of 39,300 MT were down 2 percent from the previous week, but up 3 percent from the prior 4-week average. The destinations were primarily to China (11,900 MT), Mexico (10,000 MT), Japan (4,800 MT), South Korea (3,300 MT), and the Philippines (2,000 MT).

USDA US Export Sales Results in 000 Metric Tons

		Actual 3/4/2021	Trade Estimates* 3/4/2021	Last Week Last Week	Year Ago 3/5/2020		
Beans	2020-21	350.6	200-350	2020-21	334.0	302.8	
	NC	213.2	0-100	NC	199.4	1.4	
Meal	2020-21	261.7	100-250	Sales	187.4	Sales	171.8
	Shipments	224.8	NA	Shipments	432.8	Shipments	341.5
Oil	2020-21	4.9	5-20	Sales	5.5	Sales	24.7
	Shipments	62.8	NA	Shipments	42.5	Shipments	13.9
Corn	2020-21	395.5	400-750	2020-21	115.9	1471.2	
	NC	287.3	25-100	NC	38.8	128.1	
Wheat	2020-21	329.5	150-350	2020-21	219.2	452.3	
	NC	31.0	0-100	1/0/1900	23.5	28.5	

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 3/4/2021		ACTUAL This Week		2/25/2021 Last Week		3/5/2020 Year Ago	
Beans	20/21	250-400	20/21	350.6	20/21	334.0	19/20	302.8
	21/22	50-200	21/22	213.2	21/22	199.4	n/c	1.4
			Sales to China 90.2		Sales to China (61.7)		Sales to China (9.3)	
Meal	Shipped		Shipped		Shipped		Shipped	
	20/21	100-250 150-300	20/21	261.7 224.8	20/21	187.4 432.8	19/20	171.8 341.5
	21/22		21/22	18.3	21/22	0.0	n/c	0.1
Oil	Shipped		Shipped		Shipped		Shipped	
	20/21	0-15 10-30	20/21	4.9 62.8	20/21	5.5 42.5	19/20	24.7 13.9
	21/22		21/22	0.0	21/22	0.0	n/c	0.0
		Sales to China 0.0		Sales to China 0.0		Sales to China 0.0		
Corn	20/21	400-650	20/21	395.5	20/21	115.9	19/20	1,471.2
	21/22	25-150	21/22	287.3	21/22	38.8	n/c	128.1
			Sales to China 8.4		Sales to China 1,054.7		Sales to China 0.0	
Wheat	20/21	100-225	20/21	329.5	20/21	219.2	19/20	452.3
	21/22	0-75	21/22	31.0	21/22	23.5	n/c	28.5

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

US crop-year to date export sales

		Current	Last Year	YOY	YOY	% sold from USDA's export projection			
						2020-21	2020-21	2018-19	2017-18
2020-21	Soybeans mil bu	2220	1259	962	76.4%	98.7%	74.8%	85.1%	84.9%
2019-20	SoyOil MT	603	757	-154	-20.4%	48.3%	58.8%	60.3%	52.2%
2019-20	SoyMeal MT	8394	8331	63	0.8%	64.9%	65.2%	73.3%	65.4%
2020-21	Corn mil bu	2343	1107	1236	111.7%	90.1%	62.2%	77.9%	70.0%
2020-21	Wheat mil bu	886	868	18	2.1%	90.0%	90.0%	89.6%	89.3%

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYBEANS

(million bushels)

	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
Weekly Sales Total																				
New Crop Sales	944.0	275.7	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																				
26																				
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	16.8	18.2	240.0	-6.8	32.7	20.8	18.6	0.4	-4.4	39.8	18.9	7.5	40.2	23.2	24.8	19.5	13.9	7.3	14.6	14.5
18-Feb	6.2	12.5	80.7	28.7	12.4	12.1	16.9	12.0	22.5	20.2	4.9	8.8	12.5	21.4	15.3	18.5	15.7	-0.2	11.1	12.9
25-Feb	12.3	12.7	11.4	89.4	15.7	16.2	18.4	28.4	9.6	37.3	13.3	6.7	5.7	7.4	20.8	13.5	23.4	-1.0	12.3	24.9
4-Mar	12.9	11.1	70.2	43.8	15.4	17.5	6.2	2.4	23.0	22.4	15.1	-4.3	30.8	9.5	16.6	18.5	25.1	9.7	23.5	-11.9
11-Mar																				
18-Mar																				
25-Mar																				
Crop year to date sales	2220	1259	1491	1813	1944	1548	1743	1625	1301	1120	1464	1310	1026	959	965	739	947	846	929	913
Average weekly sales																				
rate to reach proj total	1.1	16.4	10.1	12.4	8.6	15.2	3.8	0.5	0.6	9.5	1.4	7.3	9.8	7.7	5.8	7.8	5.8	1.6	4.5	5.8
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	98.7	74.8	85.1	84.9	89.8	79.7	94.6	99.2	98.8	82.1	97.6	87.4	80.2	82.8	86.5	78.6	86.3	95.4	89.0	85.8
Sold as of around Sep 1 %	42.0	16.4	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	3,195.1	3,098.2	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
29	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	322.2	169.4	1,468.8	131.9	139.5	171.7	316.6	227.5	250.3	216.0	108.3	81.9	142.6	48.6	201.6	77.3	52.8	80.8	76.0	195.7
	18-Feb	160.2	157.5	113.6	139.0	301.9	132.1	-6.4	115.9	119.3	40.0	148.1	85.7	145.6	102.8	0.8	89.6	52.4	-127.7	44.6	105.4
	25-Feb	187.4	316.7	230.5	200.6	389.5	46.6	130.2	232.8	51.7	111.0	156.7	1.9	117.1	75.6	66.1	78.0	121.7	-3.4	28.9	141.1
	4-Mar	261.7	171.8	226.0	173.3	127.0	83.4	101.3	160.0	143.4	156.1	51.4	92.5	147.4	147.8	277.0	93.5	90.4	95.6	93.9	129.3
	11-Mar																				
	18-Mar																				
	25-Mar																				
Crop year to date sales	8394.1	8331.0	8935.6	8315.9	8278.7	7588.8	9079.4	7801.9	7666.0	5116.5	5941.7	7599.1	4538.3	5006.6	4884.0	4075.9	4039.6	3570.0	4302.9	5742.0	
Average weekly sales																					
***rate to reach proj total	157.1	153.8	112.8	152.5	77.2	112.8	97.4	92.6	85.7	129.0	79.6	87.5	109.9	117.0	107.5	111.8	90.8	38.8	40.1	37.1	
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	64.9	65.2	73.3	65.4	78.8	70.0	76.4	74.5	75.6	57.9	72.1	75.1	58.9	59.7	61.2	55.8	60.7	76.1	78.8	84.3	
***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	172.0	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	4.9	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
29	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	4.4	42.0	92.1	42.9	12.7	12.7	10.9	11.7	28.9	25.2	1.0	46.7	46.1	26.9	1.8	4.3	7.2	2.7	23.4	26.6
	18-Feb	4.4	5.6	10.6	16.6	28.7	3.2	14.2	1.6	4.8	4.8	16.0	40.2	8.5	25.7	-8.9	0.2	7.4	-4.1	46.1	26.1
	25-Feb	5.5	43.5	8.1	34.0	8.4	0.9	5.6	16.9	-19.7	15.5	2.1	15.9	13.6	6.8	8.0	22.5	1.5	-2.1	32.8	23.8
	4-Mar	4.9	24.7	14.0	31.6	-35.8	35.1	4.6	7.1	6.0	5.1	14.2	-9.4	24.8	29.1	2.2	17.5	-3.0	4.8	-7.0	12.2
	11-Mar																				
	18-Mar																				
	25-Mar																				
Crop year to date sales	603	757	531	578	722	665	584	557	785	293	1132	1092	406	756	360	242	343	221	599	579	
Average weekly sales																					
rate to reach proj total	22.3	18.4	12.1	18.4	15.2	12.2	11.4	10.2	6.8	12.9	11.6	15.0	20.4	19.6	17.0	9.7	8.9	7.0	14.8	19.5	
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	48.3	58.8	60.3	52.2	62.3	65.3	63.9	65.4	80.0	44.2	77.2	71.7	40.8	57.2	42.3	46.3	57.2	52.1	58.4	50.7	

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	
26	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	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	39.3	49.2	238.4	61.2	30.8	41.4	36.7	27.2	14.2	33.1	40.6	38.4	52.5	44.9	33.0	47.1	30.9	37.5	17.6	45.4
	18-Feb	17.8	34.0	48.8	69.0	29.3	36.8	28.2	33.1	11.9	27.2	59.1	15.8	17.7	23.7	12.5	58.4	35.8	38.9	27.1	31.7
	25-Feb	4.6	30.3	38.2	73.1	27.3	43.2	32.6	59.8	-2.0	17.5	42.5	30.0	31.2	25.5	46.8	23.9	32.0	14.7	55.6	15.7
	4-Mar	15.6	57.9	14.6	98.6	29.2	46.2	16.5	25.0	11.1	32.9	18.8	13.3	43.0	30.3	29.5	53.7	28.9	22.6	27.8	41.2
	11-Mar																				
	18-Mar																				
	25-Mar																				
Crop year to date sales	2343.1	1106.8	1610.0	1705.5	1736.3	1132.6	1419.0	1502.5	581.8	1265.1	1356.1	1273.0	1184.4	2024.7	1570.9	1323.7	1190.9	1314.5	1026.5	1182.7	
Average weekly sales																					
rate to reach proj total	9.9	26.0	17.6	28.3	21.6	29.7	17.3	16.1	5.7	10.7	18.5	27.3	25.7	15.9	21.4	31.3	24.3	22.6	21.7	27.9	
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	90.1	62.2	77.9	70.0	75.7	59.6	76.0	78.3	79.7	82.0	73.9	64.3	64.1	83.1	73.9	62.0	65.5	69.2	64.6	62.1	
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
11.85714286	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	14.7	12.7	131.3	11.4	20.9	9.3	9.8	15.6	25.7	25.8	22.0	15.0	15.9	3.7	16.6	18.8	20.1	12.4	11.9	12.2
	18-Feb	6.2	14.0	17.5	12.1	16.6	14.3	12.1	13.4	13.7	15.2	37.0	13.8	17.1	11.3	11.8	5.9	20.1	15.7	6.1	8.5
	25-Feb	8.1	19.9	22.8	7.0	13.0	12.7	17.3	20.4	22.7	16.4	20.6	3.7	10.5	15.9	15.5	11.2	16.7	20.7	5.1	15.4
	4-Mar	12.1	16.6	9.7	14.4	14.4	12.1	16.4	17.5	32.6	11.1	21.2	15.0	13.3	7.7	16.3	12.4	8.3	21.7	10.3	11.6
	11-Mar																				
	18-Mar																				
	25-Mar																				
Crop year to date sales	886.3	868.3	839.4	809.3	922.3	674.5	817.9	1069.8	888.4	905.7	1168.0	734.2	904.4	1184.8	780.6	872.8	903.9	1026.3	715.3	804.5	
Average weekly sales																					
rate to reach proj total	8.3	8.2	8.2	8.2	10.9	8.7	3.9	9.0	10.4	12.3	10.2	12.2	9.3	6.6	10.7	11.0	13.7	11.1	11.4	13.3	
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	90.0	90.0	89.6	89.3	87.8	86.7	94.7	91.0	87.8	86.2	90.6	83.5	89.1	93.8	86.0	87.0	84.8	88.6	84.2	83.6	

Source: Futures International and USDA



Futures International, LLC

An OTC Global Holdings LP Company

CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

Date	CHI Wheat	Change	Oats	Change	Corn	Change	Ethanol	Change	Soybeans	Change	Soy Oil	Change	Soy Meal	Change	Rough Rice	Change	KC Wheat	Change
3/10/2021	49	0	4	(1)	0	0	0	0	60	0	1,248	0	175	0	1,010	0	1,291	0
3/9/2021	49	0	5	(2)	0	0	0	0	60	0	1,248	0	175	0	1,010	0	1,291	0
3/8/2021	49	0	7	0	0	0	0	0	60	(2)	1,248	0	175	0	1,010	0	1,291	0
3/5/2021	49	0	7	0	0	0	0	(3)	62	0	1,248	0	175	0	1,010	0	1,291	0
3/4/2021	49	0	7	(3)	0	0	3	0	62	(8)	1,248	0	175	0	1,010	0	1,291	0
3/3/2021	49	0	10	(111)	0	0	3	1	70	(99)	1,248	0	175	0	1,010	32	1,291	0
3/2/2021	49	0	121	0	0	0	2	0	169	0	1,248	0	175	0	978	0	1,291	0
3/1/2021	49	0	121	0	0	0	2	0	169	0	1,248	0	175	0	978	0	1,291	0
2/26/2021	49	0	121	121	0	0	2	0	169	0	1,248	0	175	0	978	12	1,291	1,200
2/25/2021	49	0	0	0	0	0	2	0	169	0	1,248	(25)	175	0	966	234	91	0
2/24/2021	49	0	0	0	0	0	2	0	169	0	1,273	0	175	0	732	0	91	0
2/23/2021	49	0	0	0	0	0	2	0	169	0	1,273	(13)	175	0	732	0	91	0
2/22/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/19/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/18/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/17/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/16/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/12/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/11/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/10/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/9/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/8/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/5/2021	49	0	0	0	0	0	2	(6)	169	0	1,286	0	175	0	732	0	91	0
2/4/2021	49	0	0	0	0	0	8	(22)	169	0	1,286	0	175	0	732	0	91	0
2/3/2021	49	0	0	0	0	0	30	0	169	0	1,286	0	175	0	732	0	91	0
2/2/2021	49	0	0	0	0	0	30	0	169	0	1,286	0	175	0	732	0	91	0
2/1/2021	49	0	0	0	0	0	30	0	169	0	1,286	0	175	0	732	0	91	0
1/29/2021	49	0	0	0	0	0	30	0	169	0	1,286	0	175	0	732	0	91	0
1/28/2021	49	0	0	0	0	0	30	0	169	0	1,286	0	175	0	732	0	91	0
1/27/2021	49	0	0	0	0	0	30	0	169	0	1,286	(3)	175	0	732	0	91	0
1/26/2021	49	0	0	0	0	0	30	0	169	0	1,289	0	175	0	732	0	91	0
1/25/2021	49	0	0	0	0	0	30	0	169	0	1,289	0	175	0	732	0	91	0
1/22/2021	49	0	0	0	0	0	30	0	169	0	1,289	0	175	0	732	0	91	0
1/21/2021	49	0	0	0	0	0	30	0	169	0	1,289	0	175	0	732	0	91	0
1/20/2021	49	0	0	0	0	0	30	0	169	0	1,289	0	175	0	732	0	91	0
1/19/2021	49	0	0	0	0	0	30	0	169	0	1,289	0	175	0	732	0	91	0

Futures Spread Run

7:44 AM

Soybeans	Bid	Ask	Change	High	Low	Volume
K1/N1	13.75	14.00	0.00	15.00	13.25	4,303
K1/X1	172.25	173.00	1.50	175.25	169.25	375
N1/Q1	40.25	40.50	0.00	41.00	40.00	456
N1/X1	158.00	158.75	1.50	160.50	156.00	1,602

Soymeal	Bid	Ask	Change	High	Low	Volume
K1/N1	1.40	1.50	0.10	1.80	1.30	1,569
K1/Z1	27.30	36.00	(0.30)	34.60	32.80	21
N1/Q1	8.50	8.60	0.00	9.10	8.40	257
N1/Z1	31.20	31.30	(0.50)	33.30	31.20	656

Soyoil	Bid	Ask	Change	High	Low	Volume
K1/N1	1.41	1.44	0.06	1.49	1.29	2,453
K1/Z1	6.00	6.05	0.37	6.00	5.68	398
N1/Q1	1.30	1.32	0.06	1.32	1.26	306
N1/Z1	4.55	4.59	0.32	4.59	4.27	263

Corn	Bid	Ask	Change	High	Low	Volume
K1/N1	10.00	10.25	0.25	10.25	9.25	2,581
K1/Z1	57.25	57.75	3.75	58.00	52.50	553
N1/U1	30.25	30.50	2.00	30.50	27.25	2,298
N1/Z1	47.25	47.75	3.50	48.00	42.75	1,526

Chi Wheat	Bid	Ask	Change	High	Low	Volume
K1/N1	8.00	8.25	(1.25)	9.50	8.00	921
K1/Z1	0.75	1.50	(2.00)	3.25	1.25	160
N1/U1	-0.75	-0.50	(0.25)	0.00	-0.75	349
N1/Z1	-7.00	-6.75	(1.00)	-5.75	-7.00	212

KC Wheat	Bid	Ask	Change	High	Low	Volume
K1/N1	-6.00	-5.75	0.00	-5.75	-6.25	2,331
K1/Z1	-20.50	-20.00	(0.50)	-19.75	-20.75	73
N1/U1	-6.25	-6.00	(0.25)	-5.75	-6.50	835
N1/Z1	-14.50	-14.25	(0.50)	-13.75	-14.75	126

MN Wheat	Bid	Ask	Change	High	Low	Volume
K1/N1	-7.75	-7.25	(0.25)	-7.50	-7.75	117
K1/Z1	-22.50	-20.50	0.00	0.00	0.00	0
N1/U1	-6.00	-5.75	(0.25)	-5.75	-6.00	45
N1/Z1	-14.50	-13.75	0.25	-13.75	-14.25	11

Source: Futures International, Reuters for quotes

ALL CONTRACTS FILLED. NO OLDEST LONG DATE.

MGEX CLEARING HOUSE
REPORT OF DELIVERIES
FOR 3/11/2021

PAGE 1

HARD RED SPRING WHEAT FUTURES

THE INFORMATION IN THIS REPORT IS TAKEN FROM SOURCES BELIEVED TO BE RELIABLE;
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THIS REPORT IS PRODUCED FOR INFORMATIONAL PURPOSES ONLY.

DELIVERED BY	QUANTITY	RECEIVED BY	QUANTITY
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TOTAL ORIGINAL DELIVERY:		0	
TOTAL RE-DELIVERY:		0	

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/10/2021 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 03/10/2021
 RUN TIME: 08:30:04PM

CONTRACT: MARCH 2021 SOYBEAN MEAL FUTURES
 SETTLEMENT: 410.100000000 USD
 NEXT AVAILABLE DATE: 02/12/2021
 INTENT DATE: 03/10/2021 DELIVERY DATE: 03/12/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
405	CUST STONEX FIN INC		143
660	CUST JP MORGAN	56	
905	HOUS ADM INV SER	87	
TOTAL:		143	143
MONTH TO DATE:			164

CONTRACT: MARCH 2021 SOYBEAN OIL FUTURES
 SETTLEMENT: 55.360000000 USD
 NEXT AVAILABLE DATE: 02/23/2021
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: MARCH 2021 ROUGH RICE FUTURES
 SETTLEMENT: 12.755000000 USD
 NEXT AVAILABLE DATE: 03/10/2021
 INTENT DATE: 03/10/2021 DELIVERY DATE: 03/12/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
140	CUST E.M. COMBS& SON	23	9
159	CUST ED&F MAN CAP		1
314	CUST SHATKIN ARBOR L		7
405	CUST STONEX FIN INC		6
TOTAL:		23	23
MONTH TO DATE:			693

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/10/2021 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 03/10/2021
 RUN TIME: 08:30:04PM

CONTRACT: MARCH 2021 CORN FUTURES
 SETTLEMENT: 5.477500000 USD
 NEXT AVAILABLE DATE: 11/12/2020
 INTENT DATE:

DELIVERY DATE:

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

CONTRACT: MARCH 2021 KC HRW WHEAT FUTURES
 SETTLEMENT: 6.080000000 USD
 NEXT AVAILABLE DATE: 03/10/2021
 INTENT DATE: 03/10/2021 DELIVERY DATE: 03/12/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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140	CUST	E.M. COMBS& SON	18	
660	CUST	JP MORGAN		18

TOTAL:			18	18
MONTH TO DATE:				1,919

CONTRACT: MARCH 2021 MINI-SIZED KC HRW WHEAT FUTURES
 SETTLEMENT:
 NEXT AVAILABLE DATE: NO LONG DATES REPORTED
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: MARCH 2021 OATS FUTURES
 SETTLEMENT: 3.817500000 USD
 NEXT AVAILABLE DATE: 03/01/2021
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/10/2021 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 03/10/2021
 RUN TIME: 08:30:04PM

MONTH TO DATE: 248

CONTRACT: MARCH 2021 SOYBEAN FUTURES
 SETTLEMENT: 14.115000000 USD
 NEXT AVAILABLE DATE: 01/04/2021
 INTENT DATE: 03/10/2021 DELIVERY DATE: 03/12/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
365	HOUS ED&F MAN CAPITA	3	
905	CUST ADM INV SER		3

TOTAL: 3 3
 MONTH TO DATE: 3 3

CONTRACT: MARCH 2021 WHEAT FUTURES
 SETTLEMENT: 6.507500000 USD
 NEXT AVAILABLE DATE: 02/25/2021
 INTENT DATE: 03/10/2021 DELIVERY DATE: 03/12/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
363	CUST WELLS FARGO SEC	9	
905	CUST ADM INV SER		9

TOTAL: 9 9
 MONTH TO DATE: 9 9

CONTRACT: MARCH 2021 MINI-SIZED CORN FUTURES
 SETTLEMENT:
 NEXT AVAILABLE DATE: NO LONG DATES REPORTED
 INTENT DATE: DELIVERY DATE:

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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/10/2021 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 03/10/2021
RUN TIME: 08:30:04PM

CONTRACT: MARCH 2021 MINI-SIZED SOYBEANS FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

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

CONTRACT: MARCH 2021 MINI-SIZED WHEAT FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

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

<<< End of Report >>>

Foreign Agriculture Market Guidance

As of 6:52 AM

Day on day change

		11-Mar	10-Mar	Change
Rotterdam Oils				
Soy oil EUR/MT	Mar/Apr	1,107.50	1,107.50	unchanged
Rape oil EUR/MT	Mar/Apr	1,110.00	1,100.00	+10.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Apr/Sep	470.00	479.00	-9.00
Argentina USD/MT	Oct/Dec	464.00	478.00	-14.00
Brazil USD/MT (pellets)	Apr/Sep	465.00	469.00	-4.00
Brazil USD/MT	Oct/Dec	467.00	471.00	-4.00
MALAYSIA PALM OIL				
		11-Mar	10-Mar	
Futures MYR/MT	MAY1	4060	3974	+86 \$989
RBD Olien Cash USD/MT	May21	\$1,024.00	\$1,004.00	+20.00 2.0%
US Gulf Crude SBO over RBD Palm	Spot	\$265	\$272	-\$8
China Futures (Last - Prv. Settle)				
		11-Mar	10-Mar	
Soybeans #1 (DCE) CNY/MT	MAY1	6100	6143	-43 -0.7%
Soybean Meal	MAY1	3199	3316	-117 -3.5%
Soybean Oil	MAY1	9214	9354	-140 -1.5%
China Palm Oil	MAY1	7542	7474	+68 0.9%
China Futures Crush Margin				
USD/BU	MAY1	-3.35	-3.23	-0.12
CNY/MT	MAY1	-1898.28	-1823.06	-75.22
Corn (DCE) CNY/MT	MAY1	2716	2744	-28 -1.0%
China Cash				
Cash Soybean Crush USD/BU	Spot	\$1.75	\$1.46	+0.29
Average Cash Wheat USD/BU		\$10.72	\$10.67	+0.04
Average Cash Corn USD/BU		\$11.54	\$11.50	+0.04
Corn North USD/BU	Spot	\$11.05	\$11.03	+0.03
Corn South USD/BU	Spot	\$11.71	\$11.66	+0.05
Reuters Imported Corn South USD/BU	Spot	\$7.61	\$7.72	-0.11
Matif Wheat (Liffe)				
		\$/ton	\$269.70	\$0.00
Matif EUR/MT morning over morning	MAY1	225.75	0.00	+225.75
Matif wheat from prev. settle day before	MAY1	227.50	236.00	-8.50
Baltic Dry Index				
	Spot	1980	1901	+79
		10-Mar	9-Mar	
Exchange Rates				
EU	Euro/\$	1.1947	1.1891	+0.0056
MYR	Ringgit/\$	4.1050	4.1250	-0.0200
CNY	RMB/\$	6.4845	6.5111	-0.0266

Currency adjusted to the CME pit close

In cents/bu	11-Mar
oils in points and meal in USD/short ton	
Rot soy oil	+20
Rot rape oil	+74
Rot meal	Apr/Sep
	\$3.00
Rot meal	Oct/Dec
	-\$0.36
Malaysian Fut	+120
Malaysian Cash	+95
China soy #1	+23
China meal	-\$4.67
China oil	-67
Dalian corn	+5
	+9

ALL OILS
Average lead
33
ALL MEAL
Average lead
-\$0.68

CME electronic close change

SH21	-29.75	SMH21	-9.10	BOH21	+21	CH21	-14.25
SK21	-30.25	SMK21	-9.80	BOK21	-4	CK21	-11.75
SN21	-30.00	SMN21	-9.50	BON21	-25	CN21	-10.50
SQ21	-27.25	SMQ21	-8.50	BOQ21	-31	WH21	-5.75
SU21	-24.75	SMU21	-7.60	BOU21	-35	WK21	-4.00
SX21	-23.25	SMV21	-7.80	BOV21	-37	WN21	-4.75
						WU21	-4.75

#1 China SB is only designed for Non-GMO soybeans, but captures 96-98% of total bean open interest. #2 China soybeans are not heavily traded

Source: Reuters, Dow Jones Newswires and Futures International

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