



Good morning.

USDA export sales were excellent for sorghum (656,700 tons, most for China), ok for soybeans, disappointing for products, and below expectations for corn and wheat.

Higher prices to start on ongoing weather concerns for central Brazil, US and Europe. Corn is sitting at an 8-year high. Global export tenders increased overnight. Dry weather and a cold snap expected next week across the southern US Plains wheat areas and corn production states across the Midwest is seen threatening developments and germination, respectively. Brazil's second-crop corn is under stress from dryness. It will be a busier morning than usual with USDA export sales on deck followed by NOPA crush.

FI Est. Managed Money F&O	Corn 459	Bean 153	Chi. Wheat 19	Meal 57	Oil 75
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Prices as 4/15/21 8:14 AM

CBOT Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
MAY1	1415.25	5.25	12805	MAY1	400.40	2.20	6377	MAY1	54.53	0.29	5745			
JUL1	1407.50	5.25	12959	JUL1	404.60	1.60	11651	JUL1	52.43	0.21	10131			
AUG1	1367.25	4.00	1549	AUG1	401.90	1.40	1572	AUG1	50.24	0.08	1596			
SEP1	1299.25	3.00	198	SEP1	397.90	1.50	868	SEP1	48.64	(0.11)	1056			
NOV1	1265.75	1.75	2578	OCT1	393.10	1.20	398	OCT1	47.55	(0.17)	442			
JAN2	1264.75	1.50	101	DEC1	392.60	1.00	1071	DEC1	46.88	(0.27)	1961			
CBOT Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
MAY1	598.75	4.75	32900	MAY1	384.75	2.25	40	MAY1	650.75	2.75	9477			
JUL1	584.00	4.50	19752	JUL1	384.00	2.75	22	JUL1	652.00	1.75	9171			
SEP1	531.25	3.25	2961	SEP1	357.50	0.00	0	SEP1	654.00	2.00	2293			
DEC1	514.50	3.25	9499	DEC1	353.00	3.25	1	DEC1	659.00	1.75	1442			
MAR2	521.00	3.00	762	MAR2	352.00	0.00	0	MAR2	663.75	1.25	242			
MAY2	525.25	3.25	118	MAY2	350.50	0.00	0	MAY2	662.75	3.25	58			
KC Wheat			Change	Volume	Mat Wheat			Change	Volume	ICE CANOLA			Change	Volume
MAY1	606.25	2.75	6992	MAY1	219.50	(1.25)	9894	MAY1	820.70	(6.50)	182			
JUL1	613.50	2.00	7958	SEP1	205.50	0.75	15429	JUL1	754.20	(1.50)	182			
SEP1	618.75	1.75	1434	DEC1	205.25	0.75	10852	NOV1	636.60	(2.30)	182			
DEC1	627.75	1.75	881	MAR2	206.50	1.75	1283	JAN2	637.70	(1.00)	182			

Soy/Corn Ratio X/Z 2021 2.4602

Source: FI and Reuters

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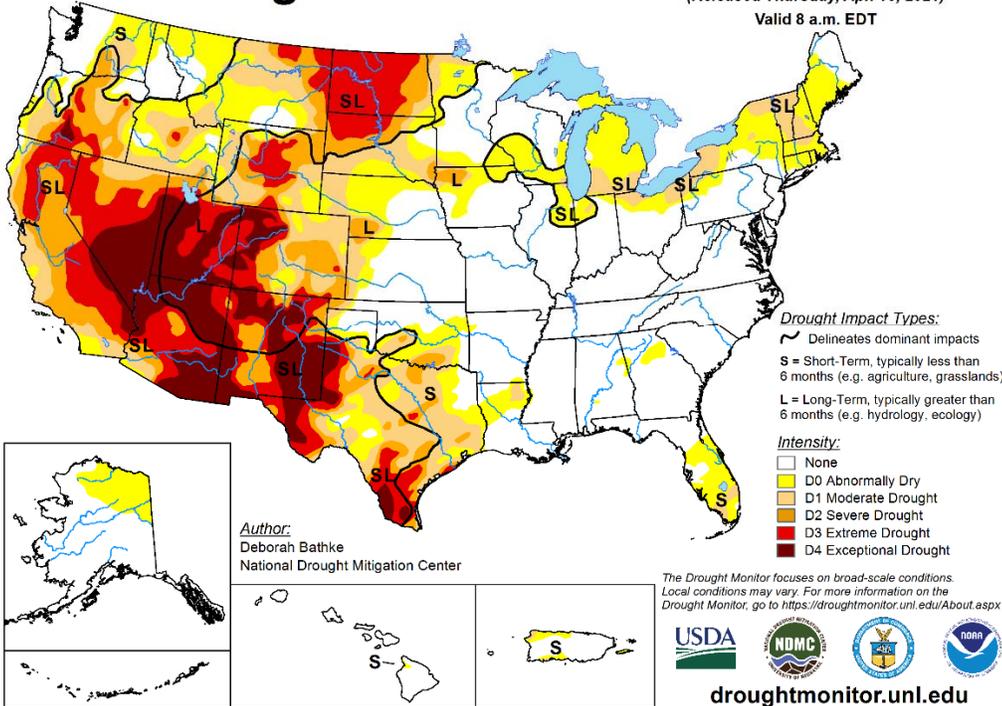
Weather

U.S. Drought Monitor

April 13, 2021

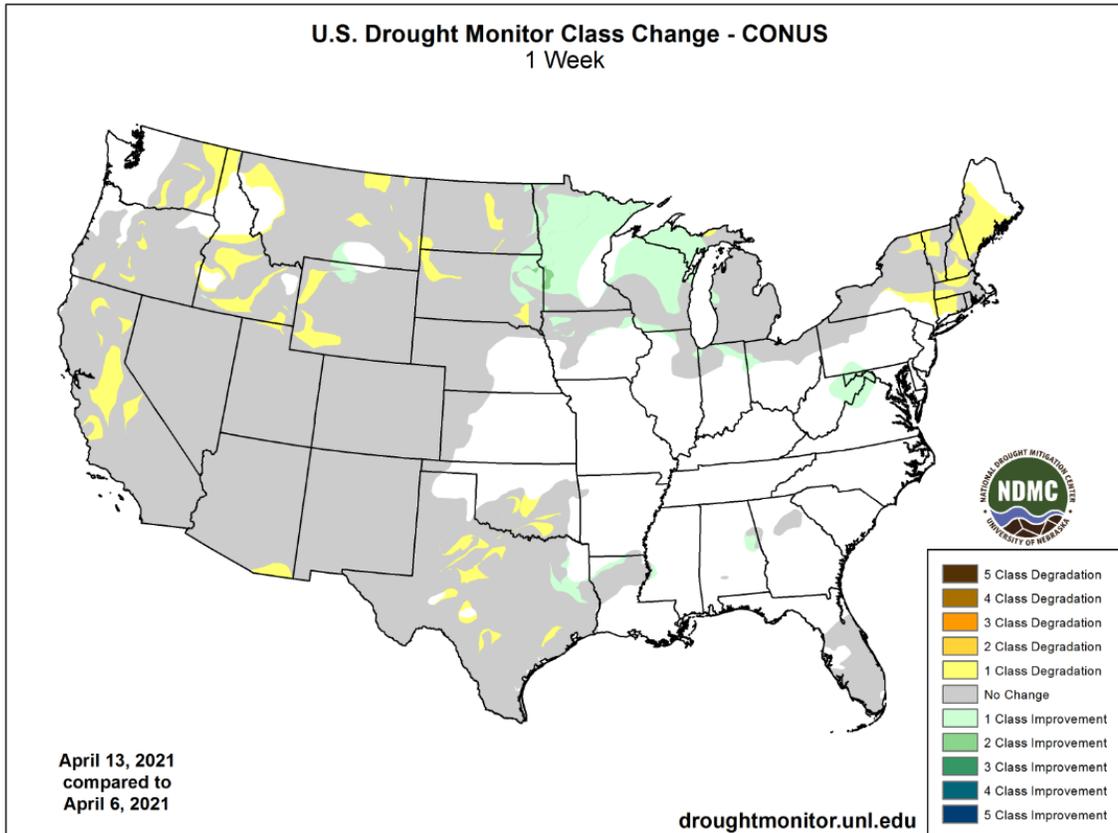
(Released Thursday, Apr. 15, 2021)

Valid 8 a.m. EDT



Author:
 Deborah Bathke
 National Drought Mitigation Center

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

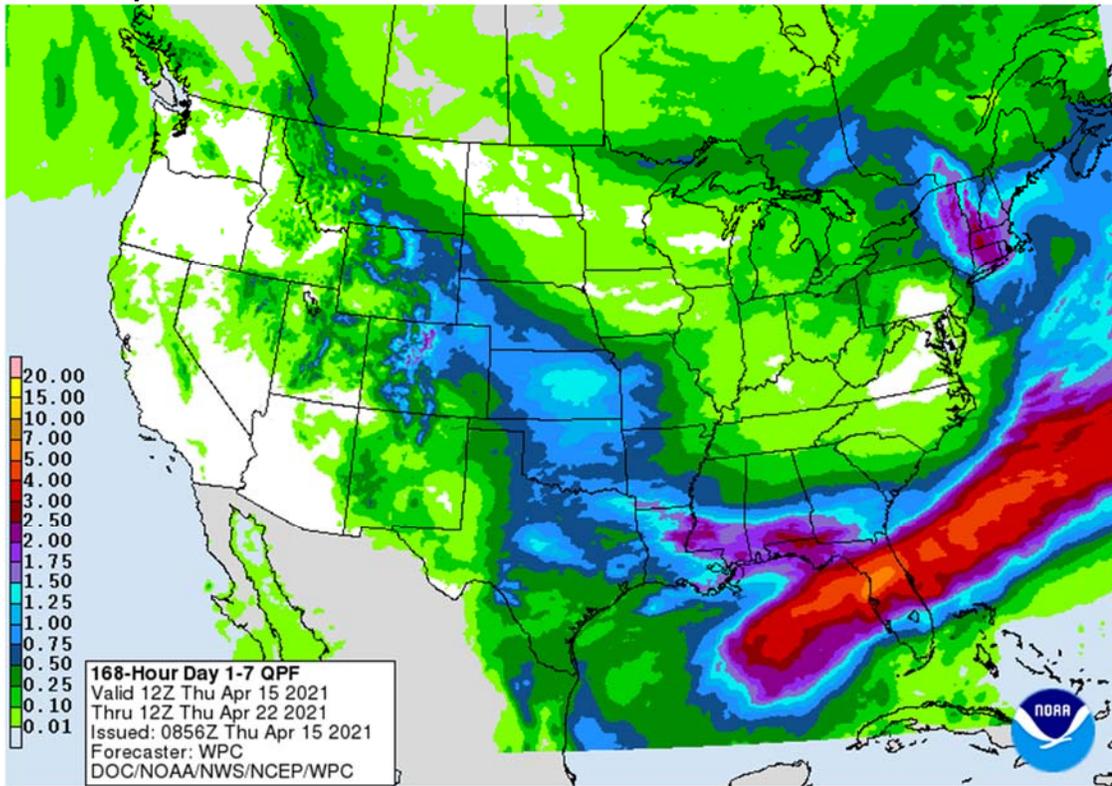


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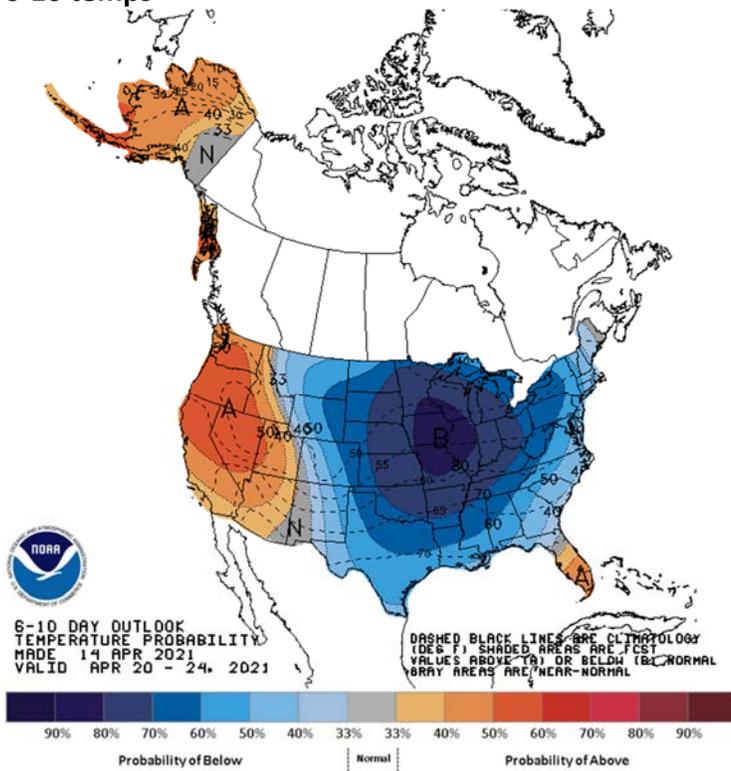
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Next 7 days



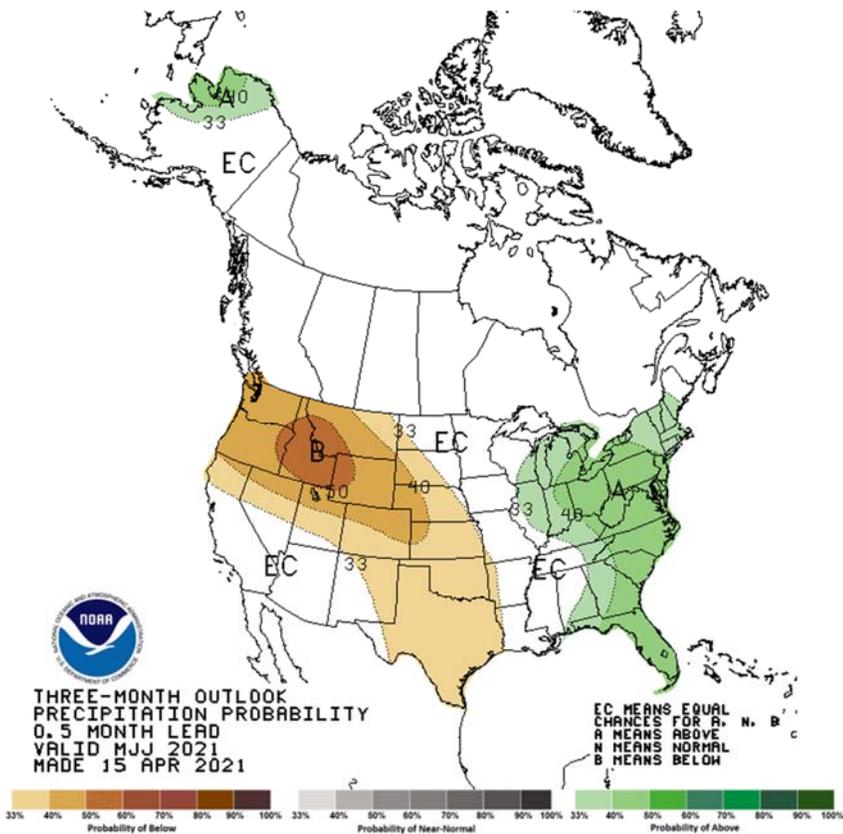
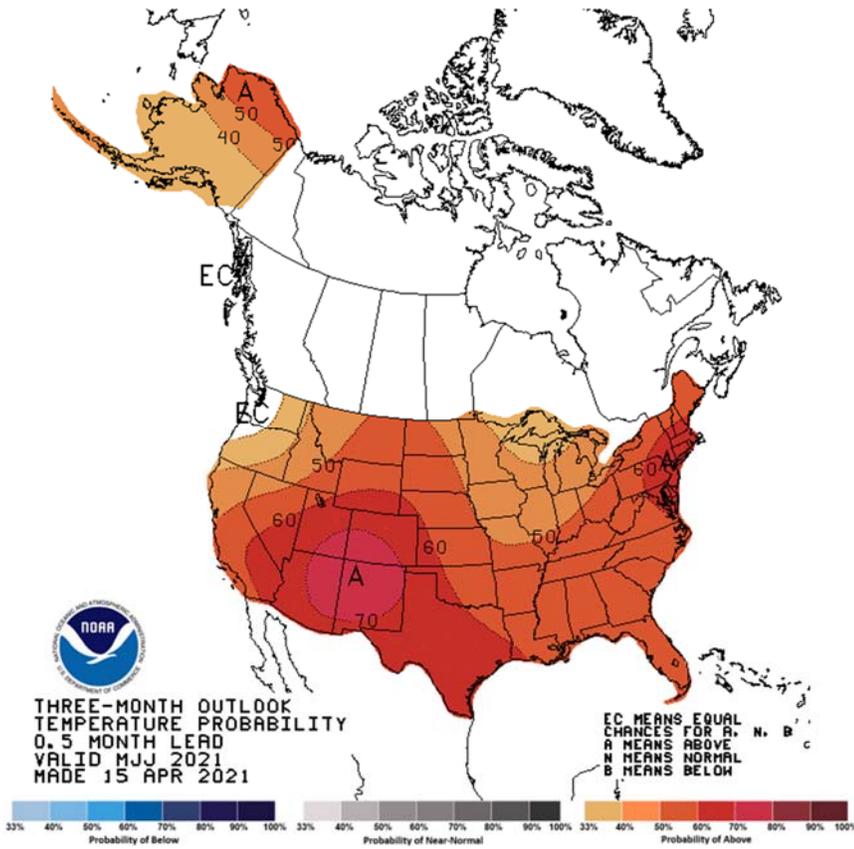
6-10 temps



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World Weather Inc.

MARKET WEATHER MENTALITY FOR CORN AND SOYBEANS:

Brazil's Safrinha corn crop remains a concern, but showers expected in the next couple of weeks will offer some partial relief. If any of the advertised rain is missed crop moisture stress is going to get very high and production will be cut. Mato Grosso crops will get most of the rain and be in the best shape. Areas to the south are expected to remain limited on soil moisture and crop stress will continue in areas that fail to get much moisture.

Argentina weather is improving for crop maturation and harvesting, although the wettest areas will need more time to dry out before conditions become ideal again. More rain in Argentina next week will reverse the improving trend and prolong some harvest delays.

U.S. planting moisture still looks good, although cool temperatures during the next couple of weeks may slow fieldwork and especially germination as well as emergence. Warmer temperatures with periodic rain are needed for the best scenario. Central and northern Iowa and southern Minnesota as well as southwestern Wisconsin will be closely monitored for developing dryness, although it is not too dry today.

Recent moisture in the upper Midwest and southeastern Canada's Prairies has improved the planting outlook for late this month and especially in May if there is follow up rain. Temperatures will be cool this week limiting any thought of fieldwork for a while.

Southeast Asia Palm Oil conditions will remain good during the next ten days as will be winter rapeseed in Western Europe, China and India. South Africa summer crops will remain in good condition as well.

Overall, weather today will likely maintain a mixed influence on market mentality, although the latest NOAA 30-day outlook for rain in the Midwest will certainly weigh on market mentality.

MARKET WEATHER MENTALITY FOR WHEAT: Portions of North Dakota, Saskatchewan and Manitoba have received welcome precipitation this week easing long term dryness, although much more moisture will be needed to end drought. Areas in the southwestern Canada Prairies and the northwestern U.S. Plains will continue too dry and are waiting for significant rain.

Dryness remains a concern for unirrigated winter crops from central Washington through Oregon and not much relief is expected for the coming ten days.

U.S. hard red winter wheat areas will receive significant rain and snow Thursday into Saturday morning, although the far southwest may not get a large amount of moisture. The precipitation will bring some needed relief after recent net drying and crop conditions will respond positively reinforcing good yield potentials. Additional timely rain must continue through the spring, however.

China winter wheat conditions remain very good with a positive outlook, despite net drying over the next ten days. India's wheat is being harvested with little reason for lasting disruptions because of rain. North Africa still has need for greater rain in southwestern Morocco and northwestern Algeria and parts of Tunisia are starting to dry down as well, but these areas will get some rain in the next ten days.

Europe soil moisture is mostly rated well, but there will be a gradual dry down in the north for a while. Cool temperatures are keeping spring crop development and planting advancing slower than usual.

Warming in the western CIS this week has brought on some greening in the south and recent moisture has most areas plenty moist. Cooler weather in the coming week will restrict new crop development, but the longer-range outlook is good.

Australia's winter crop planting outlook is favorable, although there is need for widespread precipitation in the south before much fieldwork will begin.

Overall, weather today may contribute a bearish bias to market mentality, but other factors may have more influence.

Source: World Weather Inc. & FI

Bloomberg Ag Calendar

Thursday, April 15:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- Malaysia's April 1-15 palm oil export data
- The U.S. National Confectionery Association releases first quarter cocoa grinding data for North America
- USDA updates monthly North American sugar and sweeteners outlook
- White sugar May contract expires
- New Zealand food prices
- HOLIDAY: Thailand

Friday, April 16:

- 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
- Cocoa Association of Asia releases 1Q 2021 cocoa grinding data
- FranceAgriMer weekly update on crop conditions

Source: Bloomberg and FI

CBOT Registration Changes

	Reg. Change	Now		
Soybeans	(45)	15	CHS INC	MORRIS, IL
Soybean Meal	0	175		
Soybean Oil	0	968		
Corn	0	0		
Oats	0	0		
Chi. Wheat	0	40		
KC Wheat	0	1,291		
Rice	0	1,013		
Ethanol	0	0		

Source: CBOT, Reuters and FI

*Previous day data as of

4/14/2021

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>May 21</i>	204,771	(5,389)	896,638	11,196
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 21</i>	184,211	10,558	511,099	8,797
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jul 21</i>	160,357	10,052	415,291	(164)
<i>Corn</i>	<i>Cv1</i>	<i>May 21</i>	389,357	(34,848)	1,812,412	19,285
<i>Oats</i>	<i>Oc1</i>	<i>May 21</i>	1,727	(198)	4,295	94
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Jul 21</i>	204,462	13,593	434,613	(1,852)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Jul 21</i>	107,549	4,635	217,736	(3,497)
<i>Rice</i>	<i>RRc2</i>	<i>Jul 21</i>	2,150	246	9,271	(27)
					Total Open Interest*	Change
CME Product						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	144,829	(2,097)	338,992	539
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	2,907	(9)	297,761	1,818

*Previous day preliminary data as of 4/14/2021

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CZ 600C</i>	6,920	45,962	+ 2,612
<i>CK 610C</i>	6,904	5,131	- 727
<i>CZ 430P</i>	6,170	16,971	+ 4,588
<i>CZ 420P</i>	5,945	22,137	- 328
<i>CZ 550C</i>	5,390	18,524	- 1,658
<i>CN 580C</i>	5,161	9,011	+ 2,072
<i>SK 1420C</i>	4,917	6,195	+ 1,406
<i>CK 560C</i>	4,744	9,662	- 2,681
<i>SK 1410C</i>	4,483	2,876	+ 705
<i>CK 570C</i>	4,438	9,266	+ 100
<i>CN 600C</i>	4,255	25,381	+ 86
<i>CK 600C</i>	4,254	19,772	- 1,209
<i>CK 580C</i>	3,962	11,309	+ 400
<i>CM 560P</i>	3,613	4,389	+ 2,977
<i>CN 560C</i>	3,475	15,085	- 1,994

*Previous day preliminary data as of 4/14/2021

USDA Export Sales

US weekly export sales of sorghum knocked it out of the ballpark at 656,700 tons, a marketing year high, and included China taking 601,700 tons (including decreases of 65,300 MT). Sorghum exports of 860,400 MT, also a marketing-year high.

Soybean sales for old crop were above water at 90,500 tons and new-crop within expectations at 265,500 tons. Meal and soybean oil sales were at the low end and below expectations, respectively.

Old crop corn sales slowed to 327,700 tons, below expectations, and all-wheat sales were negative 56,600 tons for this crop year and positive 274,400 tons for new-crop. New-crop sales for wheat were below expectations.

USDA US Export Sales Results in 000 Metric Tons

		Actual 4/8/2021	Trade Estimates* 4/8/2021	Last Week Last Week		Year Ago 4/9/2020
Beans	2020-21	90.5	-100 to +200	2020-21	-92.4	244.7
	NC	265.5	0-500	NC	338.6	60.0
Meal	2020-21	71.5	75-250	Sales	127.7	Sales 158.8
	Shipments	206.0	NA	Shipments	249.6	Shipments 194.9
Oil	2020-21	(1.4)	5-30	Sales	15.7	Sales 21.2
	Shipments	8.3	NA	Shipments	7.2	Shipments 18.4
Corn	2020-21	327.7	500-900	2020-21	757.0	906.6
	NC	52.6	0-300	NC	50.0	62.9
Wheat	2020-21	(56.6)	50-200	2020-21	82.0	178.3
	NC	274.4	300-550	1/0/1900	529.9	419.4

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	2233	1377	856	62.1%	97.9%	81.9%	91.8%	92.5%
2019-20	SoyOil MT	654	945	-292	-30.9%	57.6%	73.4%	73.0%	67.1%
2019-20	SoyMeal MT	9136	9139	-4	0.0%	70.7%	71.6%	80.0%	75.4%
2020-21	Corn mil bu	2630	1365	1266	92.7%	98.3%	76.8%	85.2%	79.1%
2020-21	Wheat mil bu	923	927	-3	-0.4%	93.7%	96.0%	97.7%	93.4%

Source: Futures International and USDA

Macro

US Retail Sales (M/M) Mar 9.8% (est 5.9%; prevR -2.7%; prev -3.0%)

- US Retail Sales Ex. Auto (M/M) Mar 8.4% (est 5.0%; prevR -2.5%; prev -2.7%)
- US Retail Sales Ex. Auto & Gas (M/M) Mar 8.2% (est 6.4%; prevR -3.1%; prev -3.3%)
- US Retail Sales Control Group (M/M) Mar 6.9% (est 6.3%; prevR -3.4%; prev -3.5%)

US Initial Jobless Claims Apr 10 576K (est 700K; prevR 769K; prev 744K)

- US Continuing Claims Apr 3 3.731M (est 3.700M; prevR 3.727M; prev 3.734M)

US Empire Manufacturing Apr 26.3 (est 19.5; prev 17.4)

US Philadelphia Fed Business Outlook Apr 50.2 (est 42.0; prev 51.8)

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Prices as 4/15/21 8:14 AM

	Month	Price	Change
USD	Index	91.688	(0.002)
EUR/USD	Spot	1.1963	(0.002)
USD/BRL	Bid	5.6047	(0.048)
BITCOIN	BTCc1	\$63,095	\$695
WTI Crude	MAY1	62.75	(0.400)
Brent	JUN1	66.32	(0.260)
Nat Gas	MAY1	2.598	(0.020)
DJ Mini	JUN1	33782	158
US 10-Yr	JUN1	132 8/32	10/32
Gold	MAY1	1745.8	10.500

Source: FI and Reuters

Corn

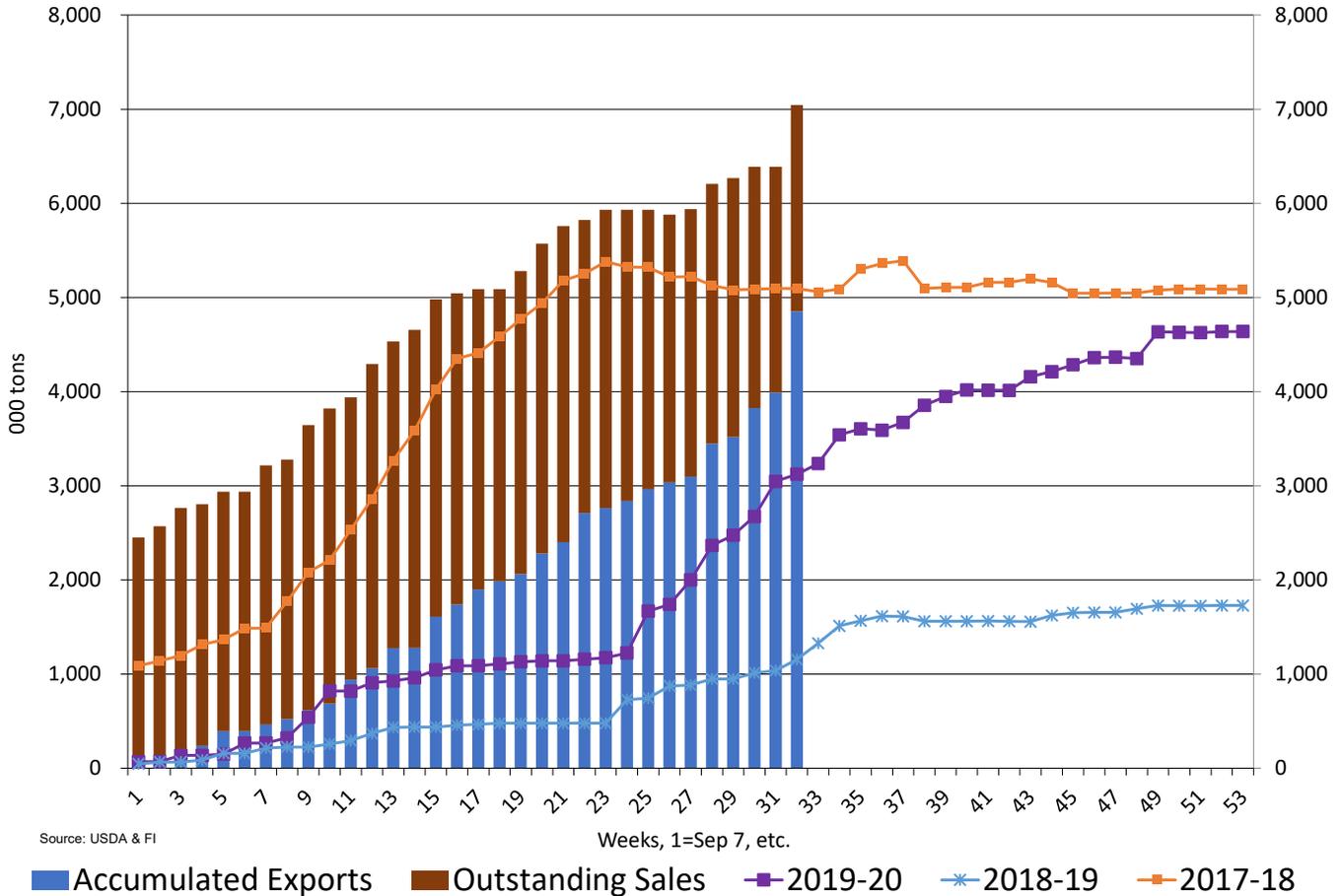
- CBOT corn hit an 8-year high on fund buying amid US weather concerns and USD sitting near a 3-week low. South Korea bought a cargo of US corn.
- Funds on Wednesday bought an estimated net 17,000 corn contracts.
- Rain and snow in parts of China's northeast this week may delay planting of corn, according to the country's National Meteorological Center. (Bloomberg)
- US weekly ethanol production declined an unexpected 34,000 barrels to 941,000 barrels and stocks declined 124,000 barrels to 20.518 million. Stocks are lowest since November 13, 2020.
- The USDA Broiler Report showed eggs set in the US up 7 percent and chicks placed up slightly. Cumulative placements from the week ending January 9, 2021 through April 10, 2021 for the United States were 2.61 billion. Cumulative placements were down 2 percent from the same period a year earlier.

Export developments.

- South Korea's KFA bought 65,000 tons of US corn at \$293.79/ton c&f for March 20-April 30 loading.

Source: USDA and FI

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



Soybeans

- CBOT soybeans are higher on follow through buying and concerns rationing of US soybeans are starting to emerge. Later we will get NOPA crush for the month of March. Crush is expected at 179.2 with oil stocks of 1822, using Reuters estimates. Back months CBOT soybean oil are on the defensive from a fresh round of buying in soybean meal. Palm oil hit a 1-week high. Cold weather tends to increase feed rates for animal units but minimally unlike the extreme low temperatures during winter months.
- There were 45 CBOT soybean receipts canceled out of Morris, IL, leaving 15 left for total soybean registrations.
- AmSpec reported Malaysian palm 1-15 April shipments up 13% from the previous month to 585,510 tons. ITS reported a 15.4% increase at 585,280 tons. SGS reported at 6.3% increase at 583,875 tons from the previous month.
- Malaysia kept their crude palm oil export tax unchanged at 8% for May.
- Funds on Wednesday bought an estimated net 13,000 soybean contracts, bought 2,000 soybean meal and bought an estimated 6,000 soybean oil.
- Offshore values were leading CBOT SBO 35 points lower and meal \$0.60 short ton lower.
- Rotterdam vegetable oil values were 15-20 eros higher from this time previous session and Rotterdam meal unchanged to 4 euros higher.

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- China cash crush margins on our analysis were 179 (170 previous) vs. 179 cents late last week and compares to 197 cents year earlier.
- China:

China Futures (Last - Prv. Settle)		15-Apr	14-Apr	
Soybeans #1 (DCE) CNY/MT	MAY1	5837	5769	+68 1.2%
Soybean Meal	MAY1	3337	3308	+29 0.9%
Soybean Oil	MAY1	8666	8634	+32 0.4%
China Palm Oil	MAY1	7418	7296	+122 1.7%
China Futures Crush Margin				
USD/BU	MAY1	-2.88	-2.82	-0.07
CNY/MT	MAY1	-1624.21	-1585.02	-39.18
Corn (DCE) CNY/MT	MAY1	2718	2691	+27 1.0%

- Malaysian palm oil: (uses settle price).

MALAYSIA PALM OIL		15-Apr	14-Apr	
Futures MYR/MT	JUN1	3807	3730	+77 \$923
RBD Olien Cash USD/MT	Jun21	\$970.00	\$952.50	+17.50 1.8%
US Gulf Crude SBO over RBD Palm	Spot	\$259	\$241	\$19

NOPA CRUSH REPORT

	Actual Mar-21	Trade Est*	Act- Trade*	Feb-21	Jan-21	Mar-20
Crush- mil bu		179.2	na	155.2	184.7	181.4
Oil Stocks-mil lbs		1822	na	1757	1799	1899
Oil Yield -lbs/bu		na	na	11.70	11.77	11.56
Meal Exports -000 tons		na	na	838	969	974
Meal Yield -lbs/bu		na	na	47.64	47.43	47.07

Sources: NOPA, and FI *(Reuters 165.0-189.7, 1717-19199) (Bloomberg ave. 181.7, 1845)

Due out Apr. 15

Export Developments

- Lowest offer for Egypt's GASC for 30,000 tons of soybean oil was \$1,249/ton. Lowest offer for sunflower oil was \$1,619 for payment at sight. This is for arrival June 1-20. Payment is for at sight and 180-day letter of credit.

Wheat

- US wheat is higher on US and EU weather concerns and follow through buying from investment funds. Global export developments are steady this week.
- September Paris wheat was up 2.50 euros at 207.25 euros.
- Funds on Wednesday bought an estimated net 12,000 CBOT SRW wheat contracts.
- Strategie Grains raised its monthly forecast for 2020-21 soft wheat exports from the European Union and Britain by 200,000 tons to 25.4 million tons. They estimate 2021 soft wheat production in the EU's 27 member countries at 129.6 million tons, up from 119.4 million last year.
- Ukraine's UMG Investments plans to build a grain export terminal at the Black Sea port of Pivdenyi near Odessa with the annual capacity of 9 million tons over the next 2-3 years.

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Export Developments.

- Algeria's OAIC bought around 200,000 tons of durum wheat at (2 boats) \$351 to \$352 a ton c&f and another of Canada western amber durum (CWAD) at a slightly higher price. Shipment was sought between May 1-15 and May 15-31.
- The Philippines passed on 165,000 tons of feed wheat due to high prices.
- The Philippines in a separate import tender seeks 240,000 tons of wheat and 140,000 tons of animal feed barley on Friday for June through September shipment. The milling wheat can be sourced from Russia, Ukraine or Australia. The feed wheat can be sourced from Russia, Ukraine, Romania, Bulgaria, Brazil, Australia, the United States or Canada, traders said.
- Japan bought 90,169 tons of Canadian and US food wheat as expected. Original details as follows. *no shipment period was provided.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	16,990 *
U.S.	Hard Red Winter(Semi Hard)	16,250 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	29,930 *
Canada	Western Red Spring(protein minimum 13.5 pct)	26,999 *

Source: Japan AgMin, Reuters and FI

- Ethiopia seeks 30,000 tons of wheat on April 16.
- Ethiopia seeks 400,000 tons of optional origin milling wheat, on April 20, valid for 30 days. In January Ethiopia cancelled 600,000 tons of wheat from a November import tender because of contractual disagreements.
- Jordan seeks 120,000 tons of feed barley on April 21.

Rice/Other

- Mauritius seeks 4,000 tons of optional origin long grain white rice on April 16 for delivery between June 1 and July 31.
- Bangladesh seeks 50,000 tons of rice on April 18.
- Syria seeks 39,400 tons of white rice on April 19. Origin and type might be White Chinese rice or Egyptian short grain rice.
- Ethiopia seeks 170,000 tons of parboiled rice on April 20.

U.S. EXPORT SALES FOR WEEK ENDING 4/8/2021

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	-1.3	1,146.3	1,662.7	124.1	7,400.3	7,933.6	95.3	482.5

SRW	-23.0	259.3	256.5	19.0	1,512.5	2,108.2	6.0	477.6
HRS	-27.6	1,251.1	1,345.0	129.4	6,270.3	6,008.8	110.9	533.0
WHITE	-5.2	1,606.9	858.4	192.2	5,010.0	4,126.3	62.2	482.4
DURUM	0.5	78.1	221.3	2.4	594.5	699.0	0.0	5.0
TOTAL	-56.6	4,341.7	4,343.8	467.1	20,787.6	20,876.0	274.4	1,980.4
BARLEY	0.0	5.0	10.8	0.5	24.2	38.8	0.0	20.2
CORN	327.7	29,023.5	13,844.0	1,816.3	37,787.3	20,819.0	52.6	2,102.1
SORGHUM	656.7	2,193.0	1,548.5	860.4	4,850.7	1,572.4	201.0	1,020.0
SOYBEANS	90.4	5,264.6	4,983.1	413.1	55,498.0	32,494.2	265.5	5,876.3
SOY MEAL	71.5	2,220.4	2,735.6	206.0	6,915.2	6,403.3	26.0	280.8
SOY OIL	-1.5	106.2	308.8	8.3	547.3	636.4	0.0	0.6
RICE								
L G RGH	0.0	298.3	285.9	18.9	1,125.2	1,065.9	0.0	0.0
M S RGH	0.0	5.3	17.9	0.0	23.5	52.7	0.0	0.0
L G BRN	-14.3	3.1	16.4	0.3	34.7	41.7	0.0	0.0
M&S BR	0.3	68.6	60.2	0.6	85.7	48.3	0.0	0.0
L G MLD	17.2	65.2	41.4	1.9	458.9	706.7	0.0	0.0
M S MLD	4.2	252.1	254.2	10.9	392.9	431.3	0.0	0.0
TOTAL	7.3	692.7	675.8	32.6	2,121.0	2,346.4	0.0	0.0
COTTON								
					THOUSAND RUNNING BALES			
UPLAND	122.3	4,812.7	5,677.6	313.2	10,156.5	9,425.9	22.8	1,614.7
PIMA	3.1	220.1	161.0	16.4	529.8	380.4	0.0	1.1

This summary is based on reports from exporters for the period April 2-8, 2021.

Wheat: Net sales reductions of 56,600 metric tons (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 the Philippines (19,200 MT, including 12,500 MT switched from unknown destinations and decreases of 1,100 MT), the Dominican Republic (17,000 MT), Malaysia (11,500 MT, switched from unknown destinations), Colombia (8,500 MT, including 5,000 MT switched from Honduras), and Singapore (7,000 MT, switched from unknown destinations), were more than offset by reductions primarily for South Korea (35,600 MT), unknown destinations (31,000 MT), Mexico (28,000 MT), and Japan (26,500 MT). For 2021/2022, net sales of 274,400 MT reported for unknown destinations (199,000 MT), the Philippines (113,500 MT), Japan (47,900 MT), South Korea (38,000 MT), and Peru (6,000 MT), were offset by reductions for China (130,000 MT). Exports of 467,100 MT were down 26 percent from the previous week and 16

percent from the prior 4-week average. The destinations were primarily to the Philippines (108,200 MT), Mexico (76,100 MT), China (68,000 MT), South Korea (67,400 MT), and Nigeria (27,500 MT).

Optional Origin Sales: For 2020/2021, the current outstanding balance of 29,000 MT is for Spain

Corn: Net sales of 327,700 MT for 2020/2021 were down 57 percent from the previous week and 81 percent from the prior 4-week average. Increases primarily for Japan (178,000 MT, including 76,800 MT switched from unknown destinations and decreases of 1,800 MT), Mexico (138,900 MT, including 34,000 MT switched from unknown destinations and decreases of 14,500 MT), South Korea (125,900 MT, including 66,000 MT switched from unknown destinations and decreases of 9,100 MT), Taiwan (111,500 MT, including 69,000 MT switched from unknown destinations, 27,200 MT switched from China, and decreases of 500 MT), and Israel (55,200 MT, including 55,000 MT switched from unknown destinations), were offset by reductions primarily for unknown destinations (379,900 MT). For 2021/2022, net sales of 52,600 MT were reported for Guatemala (25,700 MT), El Salvador (24,400 MT), and Canada (2,500 MT). Exports of 1,816,300 MT were down 12 percent from the previous week and from the prior 4-week average. The destinations were primarily to China (520,300 MT), Mexico (450,100 MT, including 34,100 MT - late), Japan (230,800 MT), South Korea (191,400 MT), and Taiwan (123,800 MT).

Optional Origin Sales: For 2020/2021, options were exercised to export 124,000 MT to South Korea (69,000 MT) and unknown destinations (55,000 MT) from the United States. The current outstanding balance of 443,800 MT is for South Korea (213,000 MT), unknown destinations (189,500 MT), the Ukraine (32,400 MT), and China (8,900 MT).

Late Reporting: For 2020/2021, exports totaling 34,100 MT of corn was reported late to Mexico.

Barley: For 2020/2021, no net sales were reported for the week. Exports of 500 MT were down 6 percent from the previous week, but up 19 percent from the prior 4-week average. The destination was primarily to Canada (300 MT).

Sorghum: Net sales of 656,700 MT for 2020/2021--a marketing-year high--were up noticeably from the previous week and from the prior 4-week average. Increases were reported for China (601,700 MT, including decreases of 65,300 MT and 659,100 MT - late) and unknown destinations (55,000 MT). For 2021/2022, net sales of 201,000 MT were reported for unknown destinations (136,000 MT) and China (65,000 MT). Exports of 860,400 MT--a marketing-year high--were up noticeably from the previous week and from the prior 4-week average. The destination was China (including 659,100 MT - late).

Late Reporting: For 2020/2021, net sales and exports totaling 659,100 MT of sorghum was reported late to China.

Rice: Net sales of 7,300 MT for 2020/2021 were down 83 percent from the previous week and 89 percent from the prior 4-week average. Increases primarily for Canada (1,800 MT), Jordan (1,700 MT), Saudi Arabia (1,400 MT), the Dominican Republic (1,000 MT), and Honduras (500 MT), were offset by reductions for Mexico (100 MT). Exports of 32,600 MT were up 6 percent from the previous week, but down 37 percent from the prior 4-week average. The destinations were primarily to Mexico (13,700 MT), Japan (6,200 MT), Honduras (5,500 MT), Canada (2,500 MT), and South Korea (1,400 MT).

Soybeans: Net sales of 90,400 MT for 2020/2021 were down noticeably from the previous week and down 14 percent from the prior 4-week average. Increases primarily for Indonesia (75,900 MT, including 68,000 MT switched from unknown destinations and decreases of 300 MT), South Korea (29,600 MT, including 25,000 MT switched from unknown destinations), Vietnam (25,600 MT, including 21,200 MT late), Mexico (15,700 MT, including 16,400 MT switched from unknown destinations and decreases of 2,800 MT), and Japan (12,700 MT, including 9,000 MT switched from unknown destinations), were offset by reductions primarily for China (55,000 MT) and unknown destinations (45,000 MT). For 2021/2022, net sales of 265,500 MT were reported for China (264,000 MT), unknown

destinations (1,000 MT), and Canada (500 MT). Exports of 413,100 MT were up 20 percent from the previous week, but down 10 percent from the prior 4-week average. The destinations were primarily to Mexico (97,100 MT, including 14,800 MT late), China (91,600 MT, including 77,000 MT late), Indonesia (90,800 MT), Taiwan (38,000 MT), and South Korea (27,500 MT).

Exports for Own Account: For 2020/2021, the current exports for own account outstanding balance is 5,800 MT, all Canada.

Export Adjustments: Accumulated exports of soybeans to China were adjusted down 76,999 MT for week ending December 17th. This shipment was reported in error.

Late Reporting: For 2020/2021, net sales totaling 98,900 MT were reported late for China (77,000 MT), Vietnam (21,200 MT), and Panama (700 MT). Exports totaling 119,700 MT were for China (77,000 MT), Vietnam (21,200 MT), Mexico (14,800 MT), and Panama (6,700 MT).

Soybean Cake and Meal: Net sales of 71,500 MT for 2020/2021--a marketing-year low--were down 44 percent from the previous week and 57 percent from the prior 4-week average. Increases primarily for the Philippines (22,300 MT, including decreases of 700 MT), Venezuela (13,200 MT, including 10,000 MT switched from Colombia), Mexico (10,400 MT), Canada (9,200 MT, including decreases of 100 MT), and the Dominican Republic (8,500 MT), were offset by reductions primarily for unknown destinations (8,000 MT), Colombia (5,500 MT), Guatemala (2,800 MT), and Belgium (1,300 MT). For 2021/2022, net sales of 26,000 MT were reported for Guatemala (14,200 MT) and El Salvador (11,800 MT). Exports of 206,000 MT were down 18 percent from the previous week and 20 percent from the prior 4-week average. The destinations were primarily to the Philippines (68,000 MT), Mexico (31,000 MT), Morocco (30,000 MT), Canada (17,900 MT), and Venezuela (10,700 MT).

Soybean Oil: For 2020/2021, net sales reductions of 1,500 MT--a marketing-year low--were down noticeably from the previous week and from the prior 4-week average. Increases primarily for Canada (500 MT) and the Dominican Republic (500 MT), were more than offset by reductions for Colombia (2,500 MT). Exports of 8,300 MT were up 14 percent from the previous week, but down 13 percent from the prior 4-week average. The destinations were primarily to South Korea (7,700 MT), Mexico (300 MT), and Canada (200 MT).

Cotton: Net sales of 122,300 RB for 2020/2021 were down 55 percent from the previous week and 54 percent from the prior 4-week average. Increases primarily for Turkey (29,400 RB), Pakistan (21,800 RB, including 1,500 RB switched from the United Arab Emirates), Vietnam (20,500 RB, including 5,200 RB switched from China and 600 RB switched from South Korea), Bangladesh (12,300 RB), and Indonesia (9,600 RB), were offset by reductions for the United Arab Emirates (1,500 RB) and South Korea (600 RB). For 2021/2022, net sales of 22,800 RB were reported for Guatemala (19,300 RB) and Thailand (3,500 RB). Exports of 313,200 RB were down 16 percent from the previous week and 8 percent from the prior 4-week average. Exports were primarily to Vietnam (92,500 RB), Pakistan (61,400 RB), China (38,800 RB), Turkey (37,100 RB), and Bangladesh (28,500 RB). Net sales of Pima totaling 3,100 RB--a marketing-year low--were down 58 percent from the previous week and 51 percent from the prior 4-week average. Increases were reported for South Korea (1,400 RB), Peru (1,200 RB), Pakistan (400 RB), and Guatemala (100 RB). Exports of 16,400 RB were down 24 percent from the previous week, but up 18 percent from the prior 4-week average. The destinations were primarily to India (7,600 RB), China (2,700 RB), Honduras (1,700 RB), Vietnam (1,500 RB), and Egypt (1,300 RB).

Exports for Own Account: For 2020/2021, new exports for own account totaling 200 RB were to China. Exports for own account totaling 2,500 RB primarily to Vietnam (1,900 RB) were applied to new or outstanding sales. The current exports for own account outstanding balance of 29,200 RB is for China (22,800 RB), Vietnam (5,800 RB), and Bangladesh (600 RB).

Hides and Skins: Net sales of 282,700 pieces for 2021 were down 29 percent from the previous week and 40 percent from the prior 4-week average. Increases primarily for China (164,600 whole cattle hides, including decreases of 5,900 pieces), South Korea (52,900 whole cattle hides, including decreases of 800 pieces), Mexico (23,800 whole cattle hides, including decreases of 400 pieces), Thailand (18,400 whole cattle hides, including decreases of 1,000 pieces), and Japan (2,200 whole cattle hides), were offset by reductions for Indonesia (300 MT). Total net sales of 13,500-kip skins were for Belgium. Exports of 401,800 pieces for 2021 were up 9 percent from the previous week and 6 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (293,500 pieces), South Korea (53,200 pieces), Thailand (16,600 pieces), Mexico (14,500 pieces), and Vietnam (4,300 pieces). Exports of 6,300-kip skins were to Belgium.

Net sales of 64,200 wet blues for 2021 were unchanged from the previous week, but down 57 percent from the prior 4-week average. Increases reported for China (34,200 unsplit, including decreases of 200 unsplit), Italy (17,900 unsplit, including decreases of 200 unsplit), Vietnam (8,800 unsplit, including decreases of 100 unsplit), South Korea (3,400 grain splits, including decreases of 100 grain splits), and Taiwan (100 grain splits), were offset by reductions for Thailand (200 unsplit). Exports of 101,000 wet blues for 2021 were down 16 percent from the previous week and 17 percent from the prior 4-week average. The destinations were primarily to Italy (23,900 unsplit and 7,200 grain splits), Vietnam (23,300 unsplit), China (17,000 unsplit and 2,200 grain splits), Thailand (16,000 unsplit), and Mexico (3,700 grain splits and 900 unsplit). Net sales of 488,400 splits were for China (271,500 pounds, including decreases of 600 pounds), Taiwan (172,300 pounds, including decreases of 86,500 pounds), and Vietnam (44,600 pounds, including decreases of 1,500 pounds). Exports of 336,700 pounds were to Vietnam (207,400 pounds) and China (129,300 pounds).

Beef: Net sales of 15,700 MT reported for 2021 were down 14 percent from the previous week and 23 percent from the prior 4-week average. Increases primarily for Japan (6,300 MT, including decreases of 500 MT), China (3,300 MT, including decreases of 100 MT), South Korea (2,900 MT, including decreases of 400 MT), and Mexico (1,400 MT), were offset by reductions primarily for the Netherlands (100 MT). For 2022, total net sales of 200 MT were reported for Canada. Exports of 19,000 MT were up 1 percent from the previous week and 3 percent from the prior 4-week average. The destinations were primarily to South Korea (5,400 MT), Japan (4,900 MT), China (3,500 MT), Mexico (1,400 MT), and Taiwan (1,200 MT).

Pork: Net sales of 17,200 MT reported for 2021--a marketing-year low--were down 48 percent from the previous week and 60 percent from the prior 4-week average. Increases were primarily for Mexico (7,800 MT, including decreases of 500 MT), Japan (4,300 MT, including decreases of 100 MT), South Korea (1,300 MT, including decreases of 900 MT), Colombia (900 MT, including decreases of 100 MT), and the Philippines (800 MT, including decreases of 200 MT). Exports of 38,600 MT were unchanged from the previous week, but down 2 percent from the prior 4-week average. The destinations were primarily to China (12,500 MT), Mexico (9,900 MT), Japan (5,000 MT), South Korea (2,300 MT), and the Philippines (1,900 MT).

USDA US Export Sales Results in 000 Metric Tons

		Actual 4/8/2021	Trade Estimates* 4/8/2021	Last Week Last Week		Year Ago 4/9/2020
Beans	2020-21	90.5	-100 to +200	2020-21	-92.4	244.7
	NC	265.5	0-500	NC	338.6	60.0
Meal	2020-21	71.5	75-250	Sales	127.7	Sales 158.8
	Shipments	206.0	NA	Shipments	249.6	Shipments 194.9
Oil	2020-21	(1.4)	5-30	Sales	15.7	Sales 21.2
	Shipments	8.3	NA	Shipments	7.2	Shipments 18.4
Corn	2020-21	327.7	500-900	2020-21	757.0	906.6
	NC	52.6	0-300	NC	50.0	62.9
Wheat	2020-21	(56.6)	50-200	2020-21	82.0	178.3
	NC	274.4	300-550	1/0/1900	529.9	419.4

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 4/8/2021		ACTUAL This Week		4/1/2021 Last Week		4/9/2020 Year Ago	
Beans	20/21	0-200	20/21	90.5	20/21	(92.4)	19/20	244.7
	21/22	150-300	21/22	265.5	21/22	338.6	n/c	60.0
			Sales to China (55.0)		Sales to China (216.1)		Sales to China 5.9	
Meal	Shipped		Shipped		Shipped		Shipped	
	20/21	75-200 200-350	20/21	71.5 206.0	20/21	127.7 249.6	19/20	158.8 194.9
	21/22	0-15	21/22	26.0	21/22	4.8	n/c	0.0
Oil	Shipped		Shipped		Shipped		Shipped	
	20/21	5-15 5-15	20/21	(1.4) 8.3	20/21	15.7 7.2	19/20	21.2 18.4
	21/22	0.0	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	550-850	20/21	327.7	20/21	757.0	19/20	906.6
	21/22	100-300	21/22	52.6	21/22	50.0	n/c	62.9
			Sales to China (23.7)		Sales to China 99.0		Sales to China 0.0	
Wheat	20/21	50-200	20/21	(56.6)	20/21	82.0	19/20	178.3
	21/22	300-550	21/22	274.4	21/22	529.9	n/c	419.4

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	2233	1377	856	62.1%	97.9%	81.9%	91.8%	92.5%
2019-20	SoyOil MT	654	945	-292	-30.9%	57.6%	73.4%	73.0%	67.1%
2019-20	SoyMeal MT	9136	9139	-4	0.0%	70.7%	71.6%	80.0%	75.4%
2020-21	Corn mil bu	2630	1365	1266	92.7%	98.3%	76.8%	85.2%	79.1%
2020-21	Wheat mil bu	923	927	-3	-0.4%	93.7%	96.0%	97.7%	93.4%

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYBEANS

(million bushels)

	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
Weekly Sales Total																				
New Crop Sales	941.2	274.1	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																				
21																				
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	47.4	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	7.4	23.2	14.7	25.1	17.3	22.9	12.6	7.4	4.0	13.1	5.4	7.9	5.3	16.1	19.2	14.0	23.0	1.6	12.4	8.1
18-Mar	3.7	33.2	6.7	8.9	21.9	15.1	18.6	0.4	2.4	17.3	9.7	10.0	15.8	13.6	9.9	8.6	12.3	7.9	12.0	9.1
25-Mar	3.9	35.2	72.4	38.8	25.0	10.0	1.0	2.4	14.4	15.0	5.3	6.6	22.0	6.8	9.5	8.1	11.0	6.4	7.6	2.7
1-Apr	-3.4	19.2	9.9	52.7	15.3	15.4	-6.5	2.9	11.7	16.9	2.8	7.6	15.9	21.5	5.0	13.0	12.3	3.8	22.3	14.8
8-Apr	3.3	9.0	14.0	35.4	14.8	16.8	11.5	0.7	11.3	11.5	4.8	5.8	29.7	17.5	10.4	12.6	4.4	6.6	9.6	11.5
15-Apr																				
22-Apr																				
29-Apr																				
6-May																				
13-May																				
20-May																				
27-May																				
3-Jun																				
10-Jun																				
17-Jun																				
24-Jun																				
Crop year to date sales	2233	1377	1609	1973	2039	1628	1780	1639	1345	1194	1492	1348	1115	1035	1019	795	1010	872	993	959
Average weekly sales																				
rate to reach proj total	2.3	14.6	6.9	7.7	6.1	15.0	3.0	0.0	-1.3	8.2	0.4	7.2	7.9	6.0	4.6	6.9	4.2	0.7	2.5	5.0
Proj./Actual export total	2280	1682	1752	2134	2166	1942	1842	1638	1317	1365	1501	1499	1279	1159	1116	940	1097	887	1044	1064
YTD sales as % of total	97.9	81.9	91.8	92.5	94.1	83.9	96.6	100.1	102.1	87.5	99.4	89.9	87.2	89.3	91.3	84.6	92.1	98.3	95.1	90.2
Sold as of around Sep 1 %	41.3	16.3	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	3,048.6	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
24	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	234.6	129.1	97.5	194.6	65.9	468.7	204.0	242.9	137.2	87.4	210.9	189.5	33.4	175.8	17.5	115.2	149.9	33.0	152.7	82.7
	18-Mar	167.9	251.2	84.3	184.1	228.6	211.6	224.3	158.5	92.6	132.9	79.7	68.1	140.8	156.8	105.2	179.0	195.5	42.8	127.3	-63.7
	25-Mar	139.7	125.2	190.3	414.3	158.7	23.3	214.1	307.8	227.1	174.0	46.2	211.9	106.9	90.0	121.7	37.1	33.5	39.4	87.9	-7.1
	1-Apr	127.7	193.3	152.1	317.4	135.0	196.8	46.0	179.6	266.0	33.2	171.6	85.0	85.8	129.6	172.5	85.3	77.9	37.6	25.4	65.3
	8-Apr	71.5	158.8	295.3	164.9	112.0	131.6	130.4	36.6	193.3	300.7	130.1	94.3	167.2	176.1	103.9	142.6	95.6	13.7	154.3	80.0
	15-Apr																				
	22-Apr																				
	29-Apr																				
	6-May																				
	13-May																				
	20-May																				
	27-May																				
	3-Jun																				
	10-Jun																				
	17-Jun																				
	24-Jun																				
Crop year to date sales		9135.5	9139.0	9755.1	9591.2	8978.8	8620.9	9898.2	8727.4	8582.3	5844.7	6580.1	8247.9	5072.4	5734.9	5404.7	4635.1	4591.9	3736.4	4850.4	5899.1
Average weekly sales																					
***rate to reach proj total		158.9	152.2	102.1	130.9	64.0	93.2	83.6	73.2	65.2	125.5	69.5	78.7	110.5	111.1	108.2	111.7	86.6	40.0	25.6	38.2
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		70.7	71.6	80.0	75.4	85.5	79.5	83.2	83.3	84.6	66.1	79.9	81.5	65.8	68.4	67.7	63.5	69.0	79.7	88.8	86.6

***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	178.2	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	-1.4	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
24	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	19.1	18.9	5.6	36.5	15.3	17.5	8.1	2.0	19.6	38.1	-9.8	18.4	-8.0	23.8	10.1	4.0	1.7	2.1	14.7	8.0
	18-Mar	13.2	55.9	11.7	34.6	12.5	24.4	22.4	4.0	12.6	3.5	14.1	13.0	48.6	42.0	-7.8	9.4	6.9	6.3	17.4	21.6
	25-Mar	4.1	67.0	36.7	43.5	22.4	18.2	20.5	6.2	-4.6	-3.5	-1.1	14.0	62.0	55.8	13.8	-0.9	7.5	-2.9	17.3	-1.7
	1-Apr	15.7	25.1	33.8	22.0	18.6	-7.6	11.9	3.4	7.7	2.1	8.8	6.8	6.9	17.1	3.4	0.7	1.8	-3.2	19.5	0.2
	8-Apr	-1.4	21.2	24.2	28.0	33.2	2.1	4.5	5.5	8.2	23.9	0.6	13.5	14.7	7.3	0.9	2.8	7.0	2.9	1.9	0.0
	15-Apr																				
	22-Apr																				
	29-Apr																				
	6-May																				
	13-May																				
	20-May																				
	27-May																				
	3-Jun																				
	10-Jun																				
	17-Jun																				
	24-Jun																				
Crop year to date sales	654	945	643	743	824	719	651	578	829	357	1145	1158	530	902	381	258	368	226	670	607	
Average weekly sales																					
rate to reach proj total	20.1	14.4	9.9	15.3	14.1	12.5	11.0	11.5	6.4	12.9	13.5	15.3	19.5	17.5	19.7	11.1	9.7	8.3	14.9	22.4	
Proj./Actual export total (MT)	1134	1288	880	1108	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1026	1143	
YTD sales as % of total	57.6	73.4	73.0	67.1	71.1	70.7	71.3	67.9	84.5	53.8	78.1	76.0	53.3	68.3	44.7	49.3	61.3	53.3	65.3	53.2	

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	667.9	263.5	565.7	353.8	597.1	323.5	458.7	490.2	385.1	535.9	579.0	455.4	455.8	608.3	458.8	309.6	273.1	300.2	244.3	279.1	
3-Sep	71.8	19.6	30.5	41.2	43.0	16.2	22.2	13.1	9.8	32.3	26.8	43.4	19.9	40.9	26.4	0.4	9.1	18.1	17.3	22.3	
10-Sep	63.4	57.7	54.5	20.7	27.7	21.0	26.0	17.2	2.7	23.5	23.0	38.0	12.8	80.0	40.5	21.6	47.5	36.0	41.0	27.3	
17-Sep	84.2	19.4	67.4	12.6	36.3	16.8	32.9	25.2	0.0	31.0	22.1	26.5	21.6	66.8	32.7	29.4	45.5	54.2	29.1	47.0	
24-Sep	79.8	22.1	56.3	32.0	22.6	29.5	25.1	30.5	12.9	50.8	36.4	48.1	22.3	45.3	45.6	27.7	35.6	36.1	37.6	49.4	
1-Oct	48.3	11.2	39.6	62.7	81.1	20.5	30.9	52.8	0.2	49.6	23.9	20.5	37.7	91.3	50.7	37.5	30.7	37.7	27.3	24.4	
8-Oct	25.8	14.5	15.1	49.4	34.4	23.6	75.7	0.0	6.6	69.4	35.7	24.9	36.4	72.9	32.3	36.5	58.1	64.5	25.6	32.0	
Weeks remaining	15-Oct	72.1	19.3	13.8	50.7	40.3	9.8	40.6	0.0	5.6	13.2	7.6	9.2	31.1	60.8	41.2	37.9	51.5	29.4	20.4	35.6
21	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	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	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	38.8	35.6	33.7	57.9	49.4	48.3	19.8	29.4	3.6	33.9	40.8	29.4	17.3	29.5	25.2	40.5	39.7	51.7	46.0	42.9
	18-Mar	176.4	71.4	35.6	53.3	53.0	31.6	17.1	54.4	11.6	5.1	35.2	23.9	46.9	24.9	44.2	35.5	36.5	46.8	27.6	31.0
	25-Mar	31.4	42.3	21.2	35.4	28.2	31.1	16.0	37.8	13.9	36.9	75.4	31.8	49.3	27.7	21.6	40.9	44.9	27.3	14.1	37.7
	1-Apr	29.8	72.8	21.6	33.1	44.8	37.2	25.2	25.9	7.3	37.8	24.4	53.5	41.8	18.7	52.2	26.0	26.0	51.9	33.9	17.4
	8-Apr	12.9	35.7	37.3	43.0	29.1	44.7	23.2	21.2	15.8	11.8	33.4	39.6	34.2	34.2	31.6	32.1	36.0	48.1	27.0	34.9
	15-Apr																				
	22-Apr																				
	29-Apr																				
	6-May																				
	13-May																				
	20-May																				
	27-May																				
	3-Jun																				
	10-Jun																				
	17-Jun																				
	24-Jun																				
Crop year to date sales	2630.2	1364.6	1759.4	1928.1	1940.8	1325.6	1520.2	1671.2	634.1	1390.7	1565.3	1451.1	1374.0	2159.7	1745.7	1498.7	1374.1	1540.4	1175.1	1346.7	
Average weekly sales																					
rate to reach proj total	2.1	19.8	14.7	24.4	16.9	27.6	16.6	11.9	4.6	7.3	12.9	25.4	22.8	13.3	18.2	30.5	21.3	17.2	19.8	26.8	
Proj./Actual export total	2675	1778	2066	2438	2294	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905	
YTD sales as % of total	98.3	76.8	85.2	79.1	84.6	69.7	81.4	87.0	86.9	90.1	85.3	73.3	74.3	88.6	82.1	70.2	75.6	81.1	74.0	70.7	
Sold as of around Sep 1 %	25.0	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

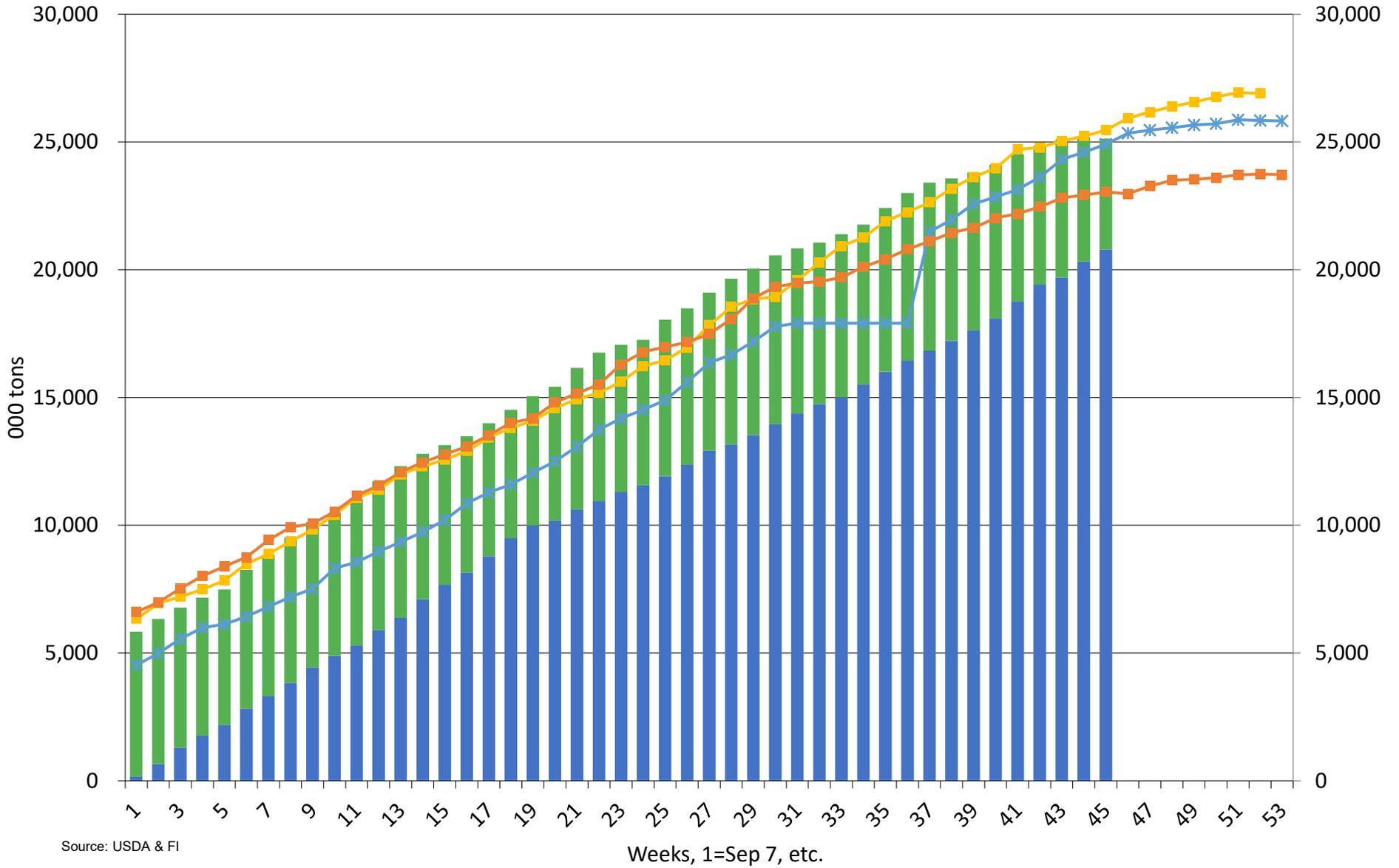
ALL-WHEAT

(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
6.857142857	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	14.3	12.4	11.0	6.0	9.7	7.8	14.4	14.8	17.8	19.8	24.4	12.0	7.9	0.6	17.4	15.9	20.2	15.4	15.3	21.1
	18-Mar	12.6	27.2	17.5	9.7	15.4	13.6	3.8	14.7	21.3	8.3	24.2	13.6	9.7	14.0	19.4	18.7	11.8	25.4	13.7	22.6
	25-Mar	9.2	2.7	25.9	13.0	17.1	11.7	6.0	12.4	5.2	15.0	10.0	15.8	10.4	9.8	7.9	10.0	13.5	6.1	5.7	8.1
	1-Apr	3.0	9.5	10.0	4.0	20.9	-2.1	11.8	1.5	9.7	16.6	16.9	11.9	7.0	16.7	25.5	9.4	7.5	16.8	6.1	6.7
	8-Apr	-2.1	6.6	11.7	4.4	15.5	4.5	1.8	15.6	20.3	13.4	16.3	3.7	4.5	4.7	12.6	7.7	14.3	14.0	13.2	9.7
	15-Apr																				
	22-Apr																				
	29-Apr																				
	6-May																				
	13-May																				
	20-May																				
	27-May																				
	3-Jun																				
Crop year to date sales	923.3	926.7	915.4	846.5	1000.8	709.9	855.6	1128.7	962.7	978.9	1259.8	791.2	943.8	1230.6	863.4	934.5	971.2	1103.9	769.3	872.8	
Average weekly sales																					
rate to reach proj total	9.0	5.6	3.1	8.7	7.3	9.9	1.2	6.9	7.2	10.5	4.3	12.8	10.4	4.7	6.5	10.0	13.8	7.9	11.8	13.0	
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	93.7	96.0	97.7	93.4	95.2	91.2	99.0	96.0	95.1	93.1	97.7	90.0	93.0	97.4	95.1						

US Wheat Current Crop-Year Commitments

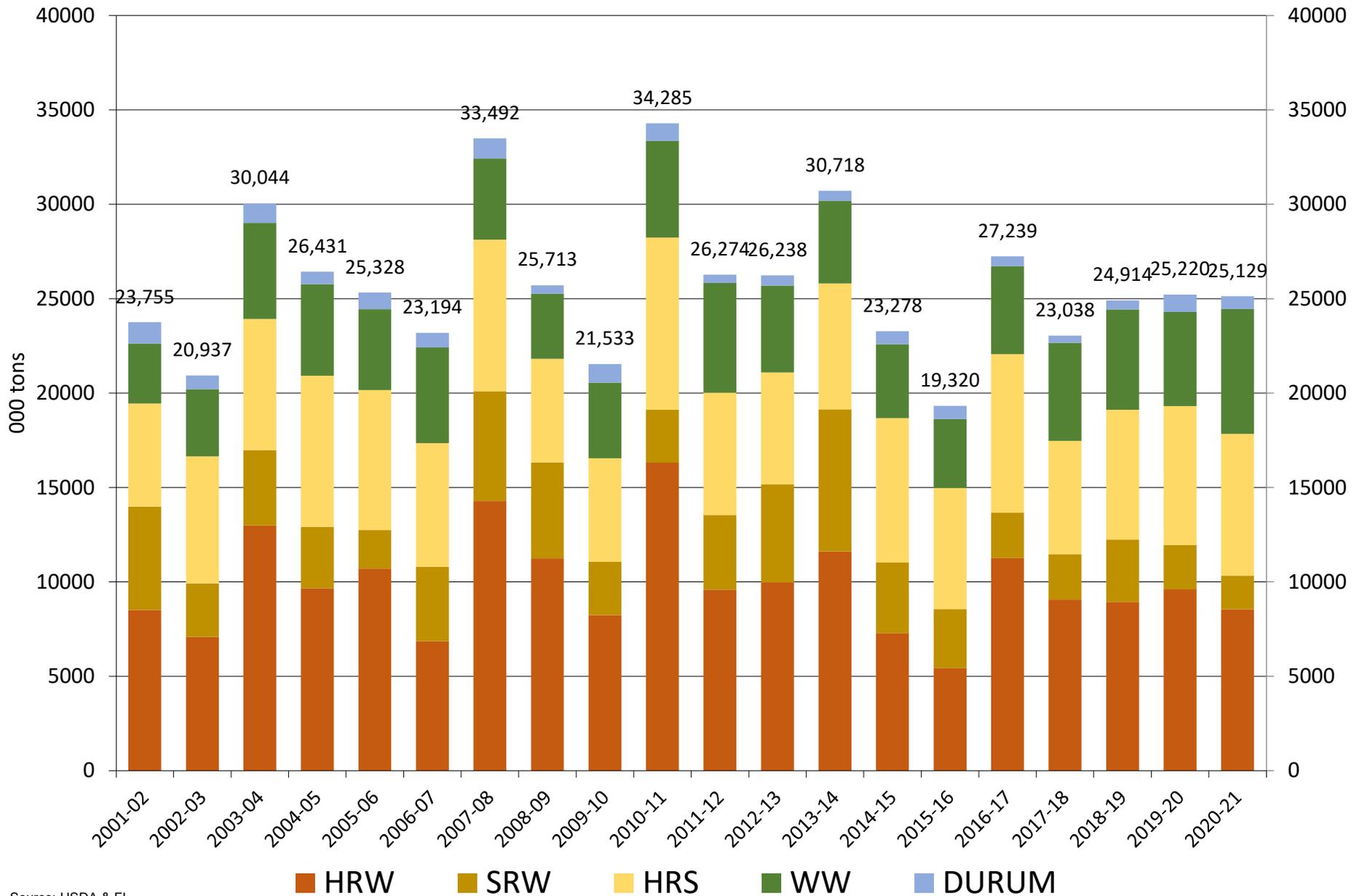
Thousand Tons, Sept-Aug Crop-Year



Source: USDA & FI

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

US all wheat export commitments on or near 04/11/2021

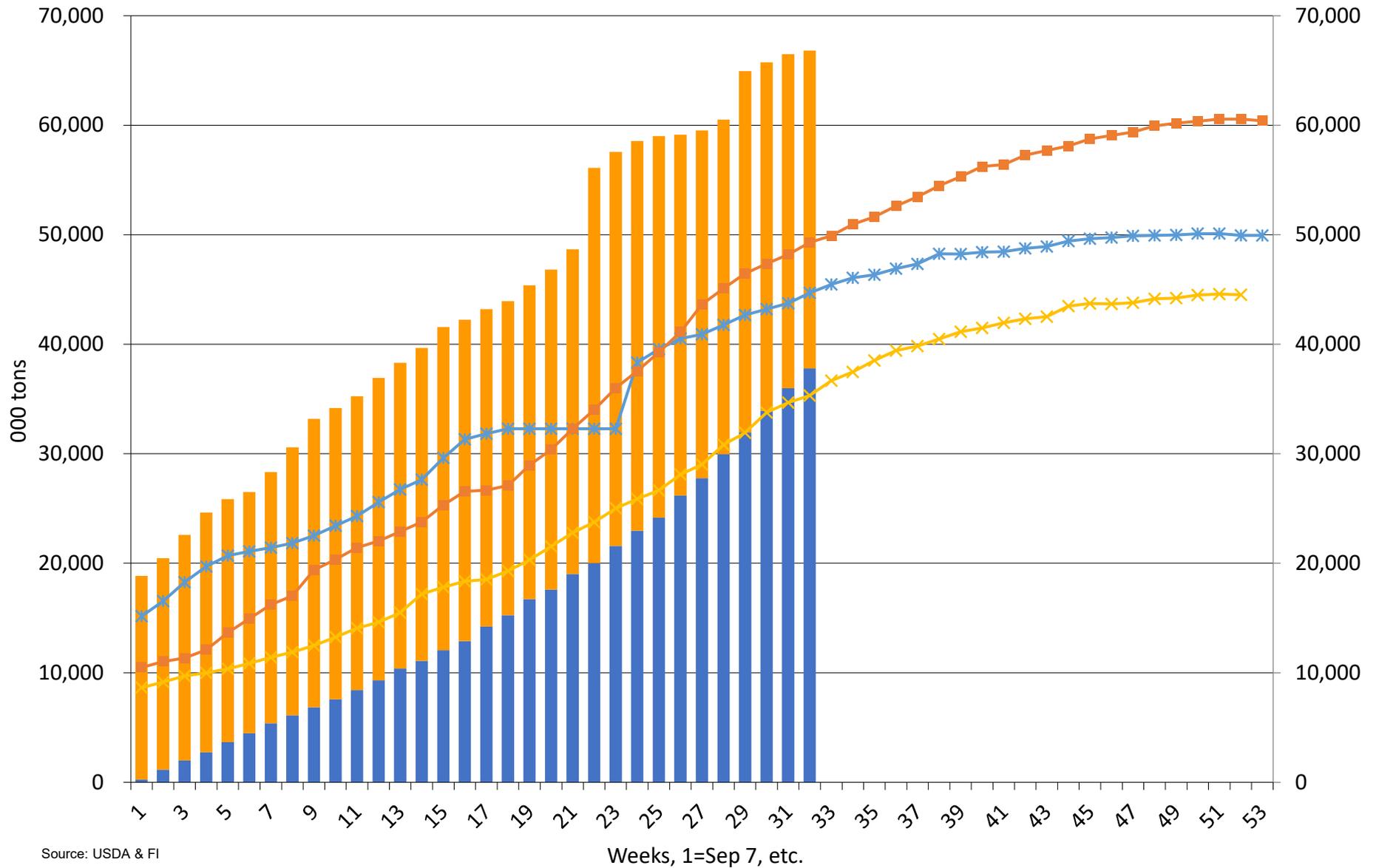


Source: USDA & FI

Source: USDA and FI

US Corn Current Crop-Year Commitments

Thousand Tons, Sept-Aug Crop-Year

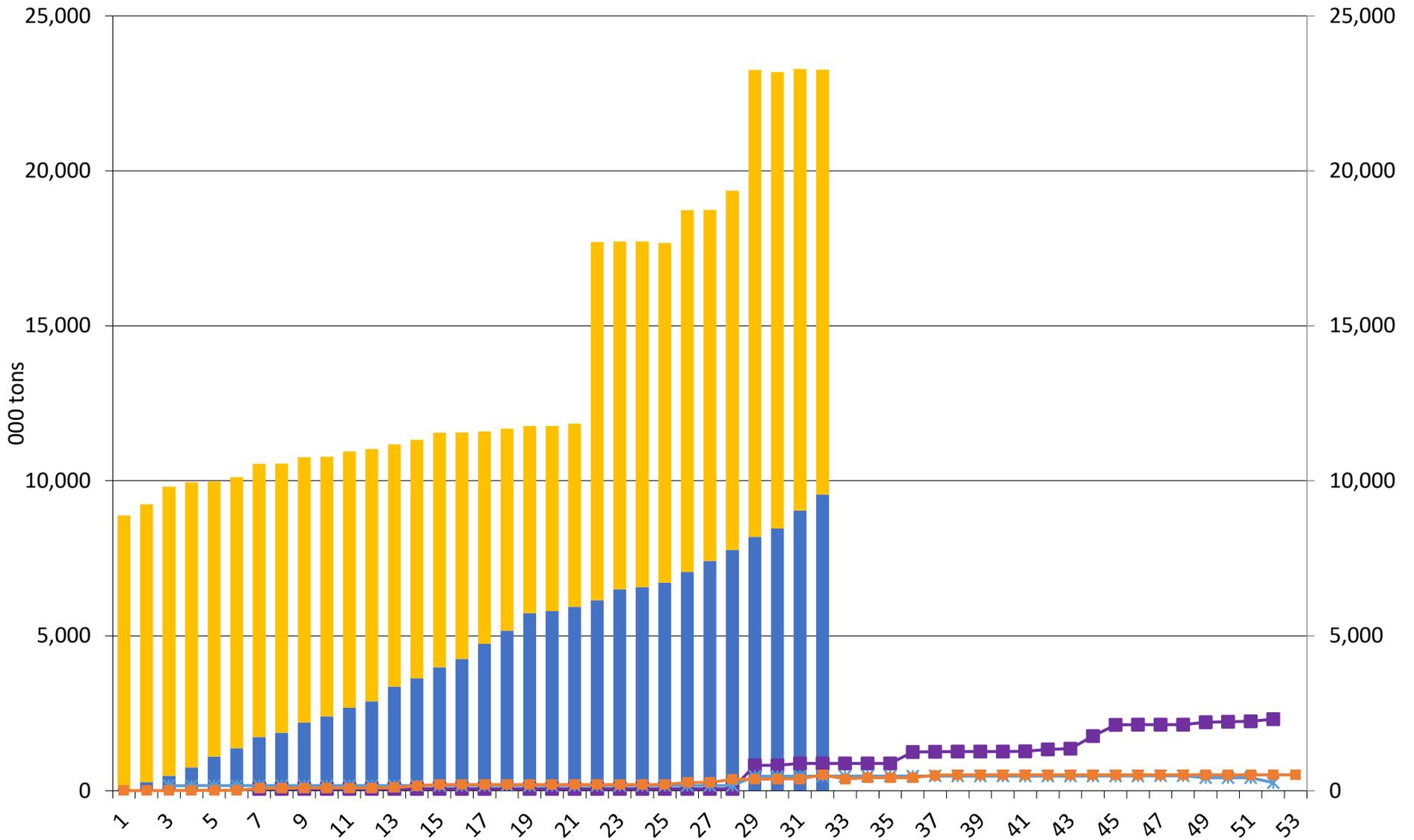


Source: USDA & FI

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

US Corn Current Crop-Year Commitments to China

Thousand Tons, Sept-Aug Crop-Year

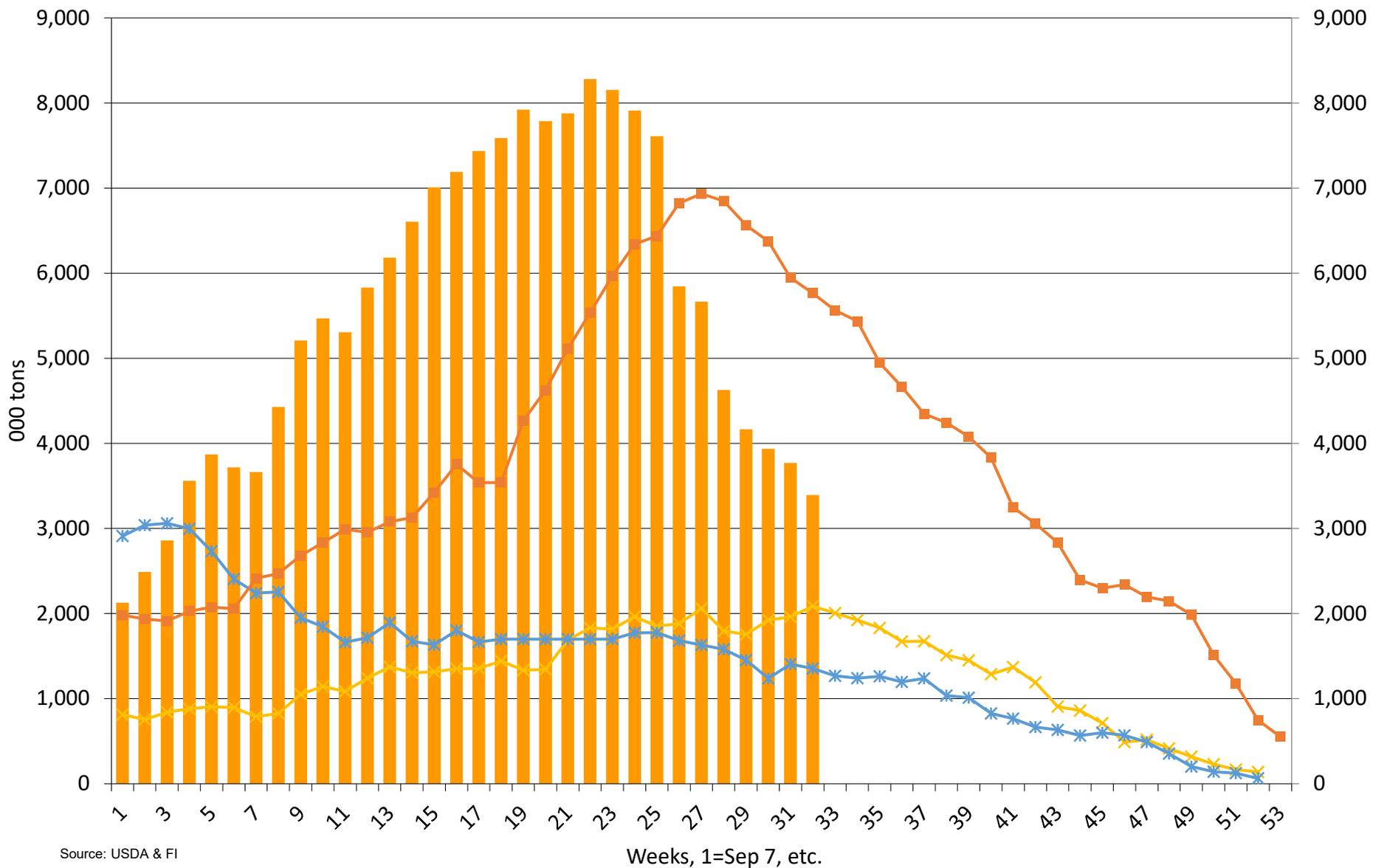


Source: USDA & FI

Weeks, 1=Sep 7, etc.

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

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



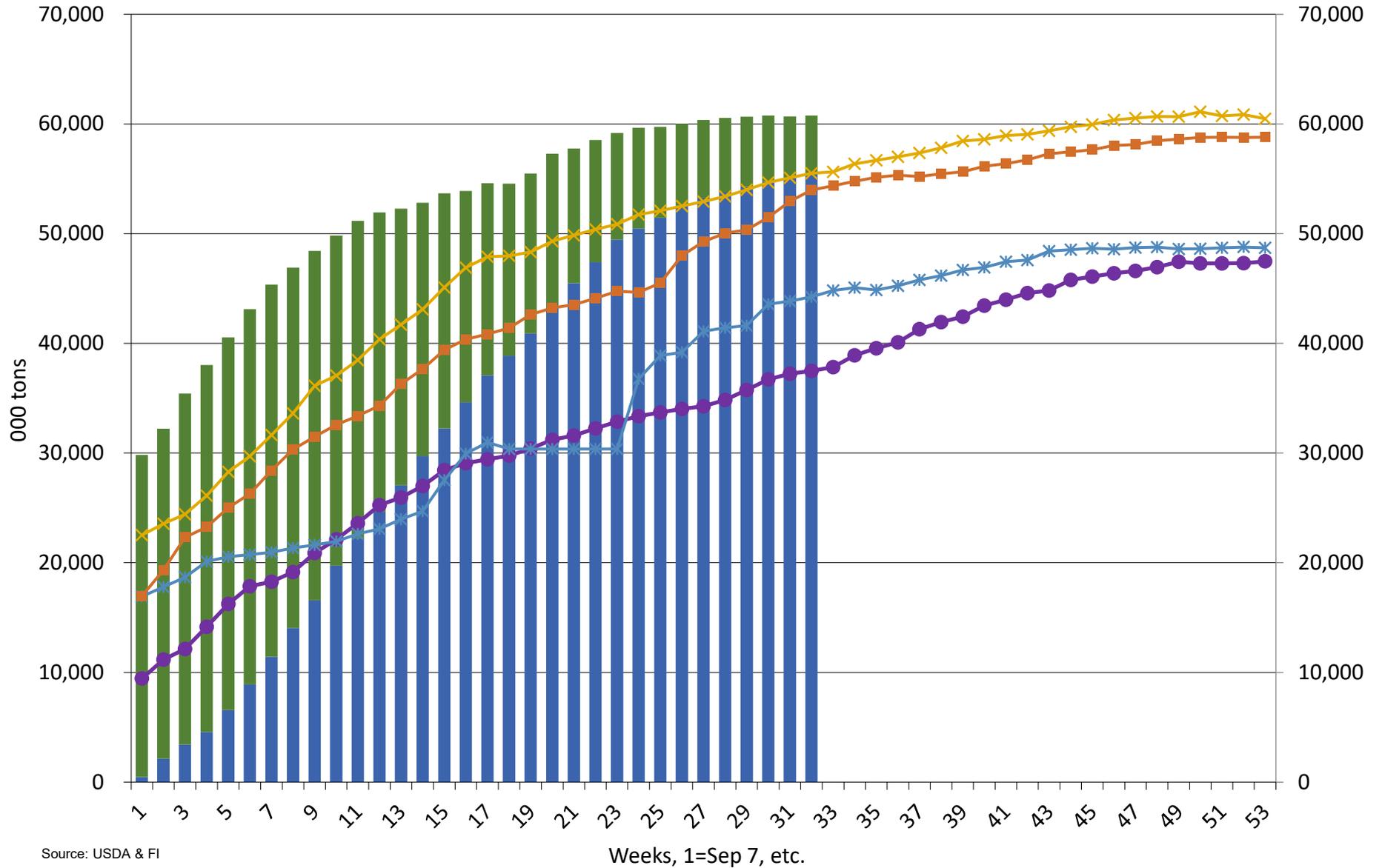
Source: USDA & F1

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

Source: USDA and FI

US Soybean Current Crop-Year Commitments

Thousand Tons, Sept-Aug Crop-Year



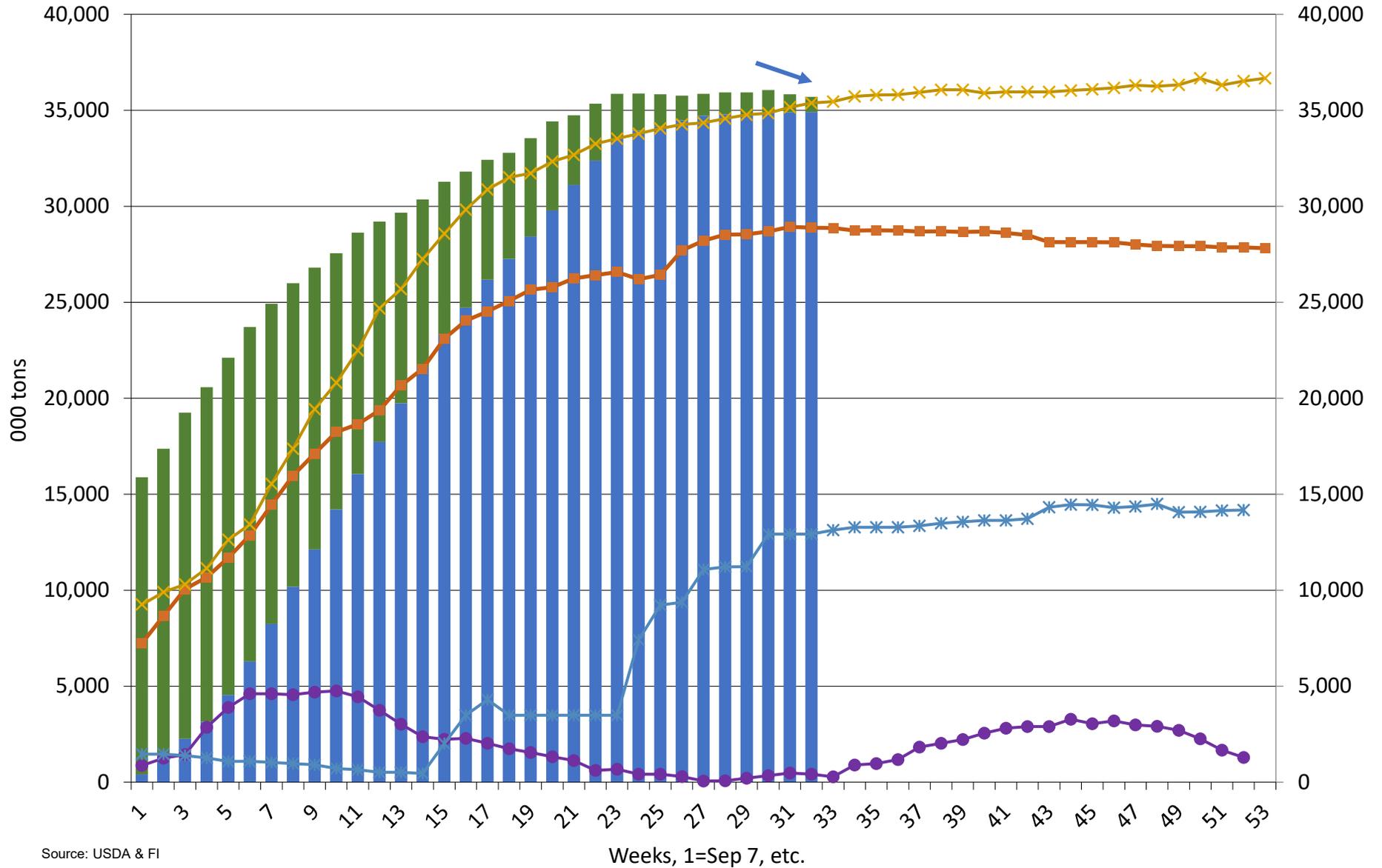
Source: USDA & FI

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

Source: USDA and FI

US Soybean Current Crop-Year Commitments to China

Thousand Tons, Sept-Aug Crop-Year

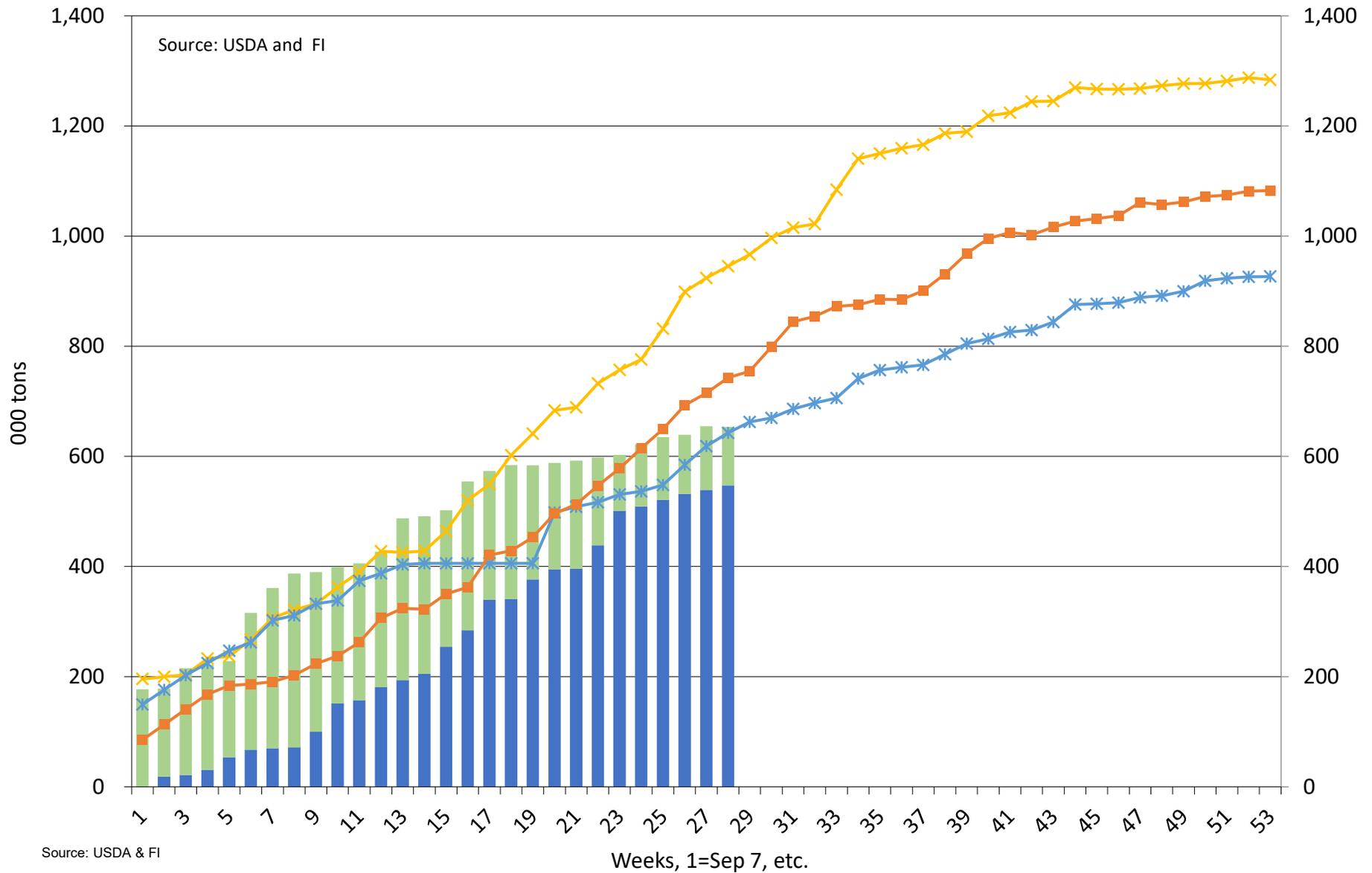


Source: USDA & FI

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

US Soybean Oil Current Crop-Year Commitments

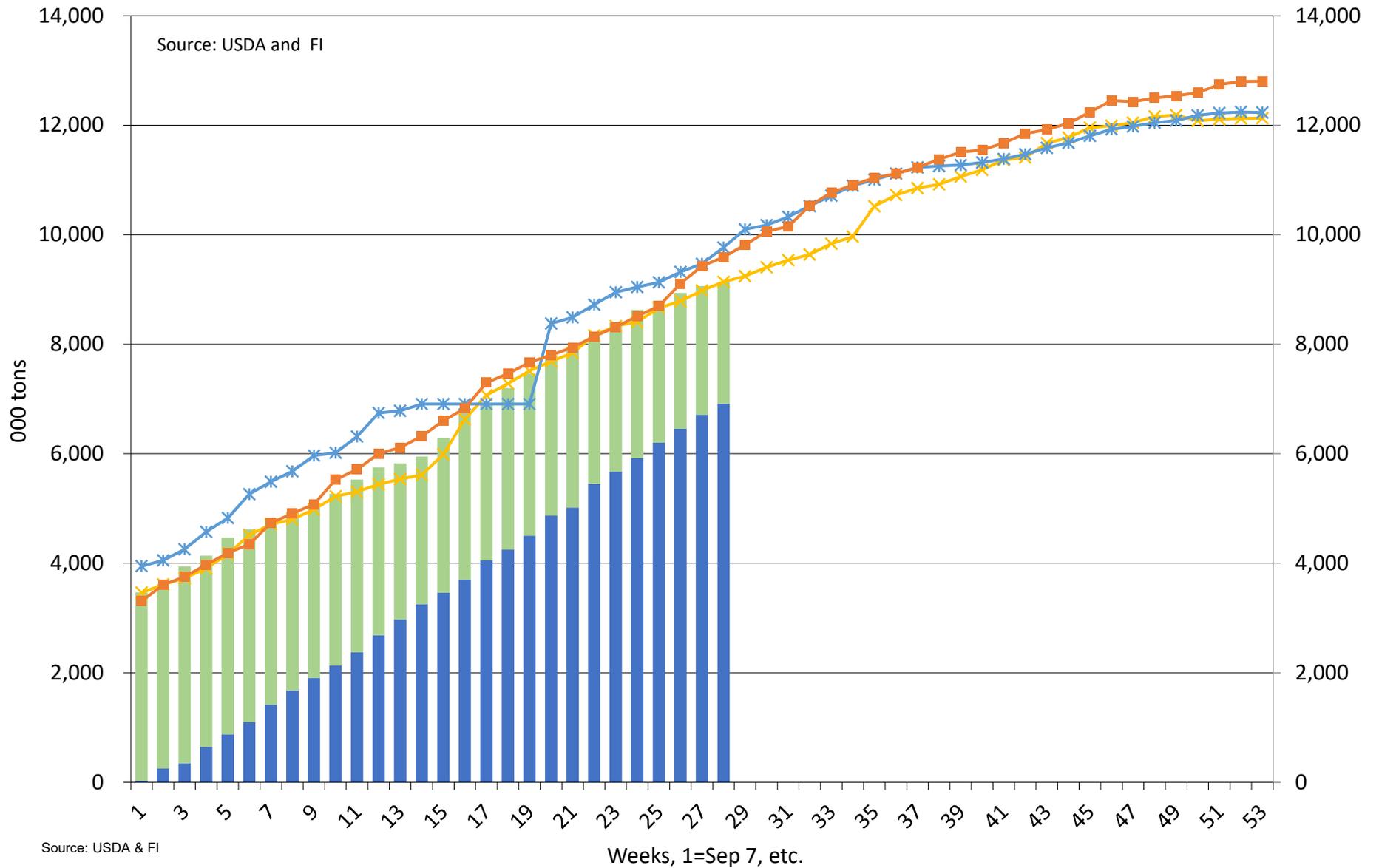
Thousand Tons, Sept-Aug Crop-Year



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

US Soybean Meal Current Crop-Year Commitments

Thousand Tons, Sept-Aug Crop-Year



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

Futures Spread Run

7:44 AM

Soybeans	Bid	Ask	Change	High	Low	Volume
K1/N1	8.00	8.25	0.25	8.75	8.00	5,352
K1/X1	144.00	151.00	3.50	150.00	146.25	167
N1/Q1	39.75	40.00	1.00	40.00	38.75	415
N1/X1	141.50	141.50	3.50	142.00	138.25	833

Soymeal	Bid	Ask	Change	High	Low	Volume
K1/N1	-4.10	-4.10	0.70	-4.10	-4.70	3,782
K1/Z1	-6.40	12.80	1.10	7.70	6.80	104
N1/Q1	2.60	2.70	0.10	2.70	2.20	578
N1/Z1	11.40	11.90	0.70	12.20	11.00	245

Soyoil	Bid	Ask	Change	High	Low	Volume
K1/N1	2.09	2.10	0.08	2.13	2.02	2,253
K1/Z1	7.30	8.00	0.54	7.63	7.30	504
N1/Q1	2.16	2.18	0.13	2.19	2.05	426
N1/Z1	5.41	5.58	0.46	5.53	5.15	302

Corn	Bid	Ask	Change	High	Low	Volume
K1/N1	14.75	14.75	0.50	15.00	14.25	8,937
K1/Z1	84.25	84.50	1.75	85.50	81.50	848
N1/U1	52.25	52.75	1.25	53.75	51.00	811
N1/Z1	69.25	69.75	1.25	71.00	67.00	1,034

Chi Wheat	Bid	Ask	Change	High	Low	Volume
K1/N1	-1.75	-1.50	0.75	-1.50	-2.25	4,030
K1/Z1	-9.00	-8.50	0.50	-8.25	-9.50	225
N1/U1	-2.00	-1.75	(0.25)	-1.25	-2.00	757
N1/Z1	-7.25	-7.00	(0.25)	-6.50	-7.25	421

KC Wheat	Bid	Ask	Change	High	Low	Volume
K1/N1	-7.50	-7.25	0.75	-7.25	-8.00	4,853
K1/Z1	-21.50	-21.25	1.00	-21.25	-22.50	139
N1/U1	-5.75	-5.50	0.00	-5.50	-5.75	457
N1/Z1	-14.00	-13.75	0.50	-13.75	-14.75	449

MN Wheat	Bid	Ask	Change	High	Low	Volume
K1/N1	-8.00	-7.75	0.00	-7.50	-8.00	192
K1/Z1	-23.00	-18.50	0.00	0.00	0.00	0
N1/U1	-5.25	-4.75	0.00	-4.50	-5.25	41
N1/Z1	-12.00	-10.75	1.50	-10.50	-11.25	10

Source: Futures International, Reuters for quotes



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
4/14/2021	40	0	0	0	0	0	0	0	15	(45)	968	0	175	0	1,013	0	1,291	0
4/13/2021	40	0	0	0	0	0	0	0	60	0	968	(150)	175	0	1,013	0	1,291	0
4/12/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
4/9/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
4/8/2021	40	0	0	0	0	0	0	(32)	60	0	1,118	0	175	0	1,013	0	1,291	0
4/7/2021	40	0	0	0	0	0	32	29	60	0	1,118	0	175	0	1,013	0	1,291	0
4/6/2021	40	0	0	0	0	0	3	3	60	0	1,118	0	175	0	1,013	0	1,291	0
4/5/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
4/1/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
3/31/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
3/30/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
3/29/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
3/26/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
3/25/2021	40	0	0	0	0	0	0	0	60	0	1,118	(100)	175	0	1,013	0	1,291	0
3/24/2021	40	0	0	0	0	0	0	0	60	0	1,218	0	175	0	1,013	0	1,291	0
3/23/2021	40	0	0	0	0	0	0	0	60	0	1,218	0	175	0	1,013	0	1,291	0
3/22/2021	40	0	0	0	0	0	0	0	60	0	1,218	0	175	0	1,013	0	1,291	0
3/19/2021	40	0	0	0	0	0	0	0	60	0	1,218	0	175	0	1,013	0	1,291	0
3/18/2021	40	0	0	0	0	0	0	0	60	0	1,218	(30)	175	0	1,013	0	1,291	0
3/17/2021	40	0	0	0	0	(11)	0	0	60	0	1,248	0	175	0	1,013	0	1,291	0
3/16/2021	40	(5)	0	0	11	(132)	0	0	60	0	1,248	0	175	0	1,013	0	1,291	0
3/15/2021	45	(4)	0	(4)	143	143	0	0	60	0	1,248	0	175	0	1,013	0	1,291	0
3/12/2021	49	0	4	0	0	0	0	0	60	0	1,248	0	175	0	1,013	0	1,291	0
3/11/2021	49	0	4	0	0	0	0	0	60	0	1,248	0	175	0	1,013	3	1,291	0
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

Foreign Agriculture Market Guidance

As of 7:06 AM

Day on day change

		15-Apr	14-Apr	Change	
Rotterdam Oils					
Soy oil EUR/MT	May/Jul	1,130.00	1,113.33	+16.67	
Rape oil EUR/MT	May/Jul	1,100.00	1,080.00	+20.00	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Apr/Sep	462.33	459.00	+3.33	
Argentina USD/MT	Oct/Dec	479.00	477.00	+2.00	
Brazil USD/MT (pellets)	Apr/Sep	454.00	450.33	+3.67	
Brazil USD/MT	Oct/Dec	466.00	466.00	unchanged	
MALAYSIA PALM OIL					
Futures MYR/MT	JUN1	3807	3730	+77 \$923	
RBD Olien Cash USD/MT	Jun21	\$970.00	\$952.50	+17.50 1.8%	
US Gulf Crude SBO over RBD Palm	Spot	\$259	\$241	\$19	
China Futures (Last - Prv. Settle)					
Soybeans #1 (DCE) CNY/MT	MAY1	5837	5769	+68 1.2%	
Soybean Meal	MAY1	3337	3308	+29 0.9%	
Soybean Oil	MAY1	8666	8634	+32 0.4%	
China Palm Oil	MAY1	7418	7296	+122 1.7%	
China Futures Crush Margin					
USD/BU	MAY1	-2.88	-2.82	-0.07	
CNY/MT	MAY1	-1624.21	-1585.02	-39.18	
Corn (DCE) CNY/MT	MAY1	2718	2691	+27 1.0%	
China Cash					
Cash Soybean Crush USD/BU	Spot	\$1.79	\$1.70	+0.09	
Average Cash Wheat USD/BU		\$10.59	\$10.57	+0.03	
Average Cash Corn USD/BU		\$11.05	\$10.98	+0.07	
Corn North USD/BU	Spot	\$10.58	\$10.44	+0.13	
Corn South USD/BU	Spot	\$11.20	\$11.17	+0.03	
Reuters Imported Corn South USD/BU	Spot	\$8.23	\$8.09	+0.14	
Matif Wheat (Liffe)					
		\$/ton	\$247.70	\$242.37	
Matif EUR/MT morning over morning	SEP1		207.00	202.75	+4.25
Matif wheat from prev. settle day before	SEP1		204.75	201.75	+3.00
Baltic Dry Index					
	Spot	2178	2140	+38	
		14-Apr	13-Apr		
Exchange Rates					
EU	Euro/\$	1.1966	1.1954	+0.0012	
MYR	Ringgit/\$	4.1230	4.1270	-0.0040	
CNY	RMB/\$	6.5263	6.5316	-0.0053	

Currency adjusted to the CME pit close

In cents/bu	15-Apr
oils in points and meal in USD/short ton	
Rot soy oil	-17
Rot rape oil	+0

Rot meal	
Rot meal	\$0.05
Rot meal	-\$2.89
Malaysian Fut	-25
Malaysian Cash	-35

China soy #1	+10
China meal	\$1.20
China oil	-94
Dalian corn	-3
	-17

ALL OILS
Average lead
-35
ALL MEAL
Average lead
-\$0.55

CME electronic close change

SK21	+20.50	SMK21	+3.20	BOK21	+121	CK21	+14.00
SN21	+17.50	SMN21	+3.00	BON21	+107	CN21	+13.00
SQ21	+14.00	SMQ21	+3.00	BOQ21	+94	CU21	+10.25
SU21	+12.75	SMU21	+3.30	BOU21	+75	WK21	+18.25
SX21	+12.75	SMV21	+3.70	BOV21	+58	WN21	+16.75
SF22	+12.25	SMZ21	+3.90	BOZ21	+47	WU21	+17.00
						WZ21	+17.25

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

Source: Reuters, Dow Jones Newswires and Futures International

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