



Good morning.

WASHINGTON, May 27, 2021—Private exporters reported to the U.S. Department of Agriculture export sales of 152,400 metric tons of corn delivery to unknown destinations during the 2021/2022 marketing year.

Tight US corn supplies keeping US cash prices firm and a sharp rebound in US wheat futures are underpinning corn futures. The soybean complex reversed to trade higher after corn rallied post USDA export sales report. US weather forecast is largely unchanged and rains over the past 24-hours have shifted east bringing a welcome relief from the southern Great Plains to the upper Midwest bias WCB. Rains will fall across the Midwestern central & western areas today, ECB Friday, and west central region Monday. Argentina ended a port worker 48-hour strike after reaching a Covid-19 vaccine agreement. They are now recognized as essential workers. The Brazilian government will start vaccinating Santos port workers this week. Export tenders for wheat are starting to pick up.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	207	102	(15)	23	69

Prices as 5/27/21 8:18 AM

CBOT Soybeans		Change	Volume	Soybean Meal		Change	Volume	Soybean Oil		Change	Volume
JUL1	1505.00	1.50	17240	JUL1	384.90	1.10	5615	JUL1	65.67	(0.01)	8385
AUG1	1456.25	3.25	1475	AUG1	386.10	1.50	1774	AUG1	61.95	0.05	3220
SEP1	1384.75	4.75	274	SEP1	385.50	0.90	862	SEP1	60.21	0.08	2431
NOV1	1351.25	4.25	7353	OCT1	384.20	1.40	146	OCT1	58.90	0.07	1435
JAN2	1351.00	3.50	777	DEC1	385.90	1.60	1251	DEC1	58.05	0.06	3768
MAR2	1330.50	3.50	581	JAN2	385.00	2.00	220	JAN2	56.98	(0.04)	860
CBOT Corn		Change	Volume	Oats		Change	Volume	Chicago Wheat		Change	Volume
JUL1	630.00	5.50	27738	JUL1	367.50	2.75	46	JUL1	661.50	13.00	13705
SEP1	554.00	6.75	6139	SEP1	366.25	1.25	1	SEP1	665.00	12.50	3918
DEC1	527.75	7.00	16786	DEC1	366.50	3.00	1	DEC1	672.25	12.50	3362
MAR2	534.50	7.25	854	MAR2	368.50	0.00	0	MAR2	678.50	12.00	385
MAY2	537.25	7.25	552	MAY2	368.75	0.00	0	MAY2	676.25	11.00	133
JUL2	536.75	7.00	459	JUL2	372.50	0.00	0	JUL2	654.75	8.75	153
KC Wheat		Change	Volume	Mat Wheat		Change	Volume	ICE CANOLA		Change	Volume
JUL1	611.00	12.25	3437	SEP1	209.50	3.50	5303	JUL1	862.00	(0.30)	182
SEP1	618.25	12.00	954	DEC1	208.25	3.75	11059	NOV1	693.20	1.90	182
DEC1	629.25	11.50	763	MAR2	209.00	3.50	622	JAN2	690.20	0.50	182
MAR2	640.00	12.25	131	MAY2	209.50	3.50	110	MAR2	681.50	0.80	182
Soy/Corn Ratio X/Z 2021 2.5604										Source: FI and Reuters	

Soy/Corn Ratio X/Z 2021 2.5604

Source: FI and Reuters

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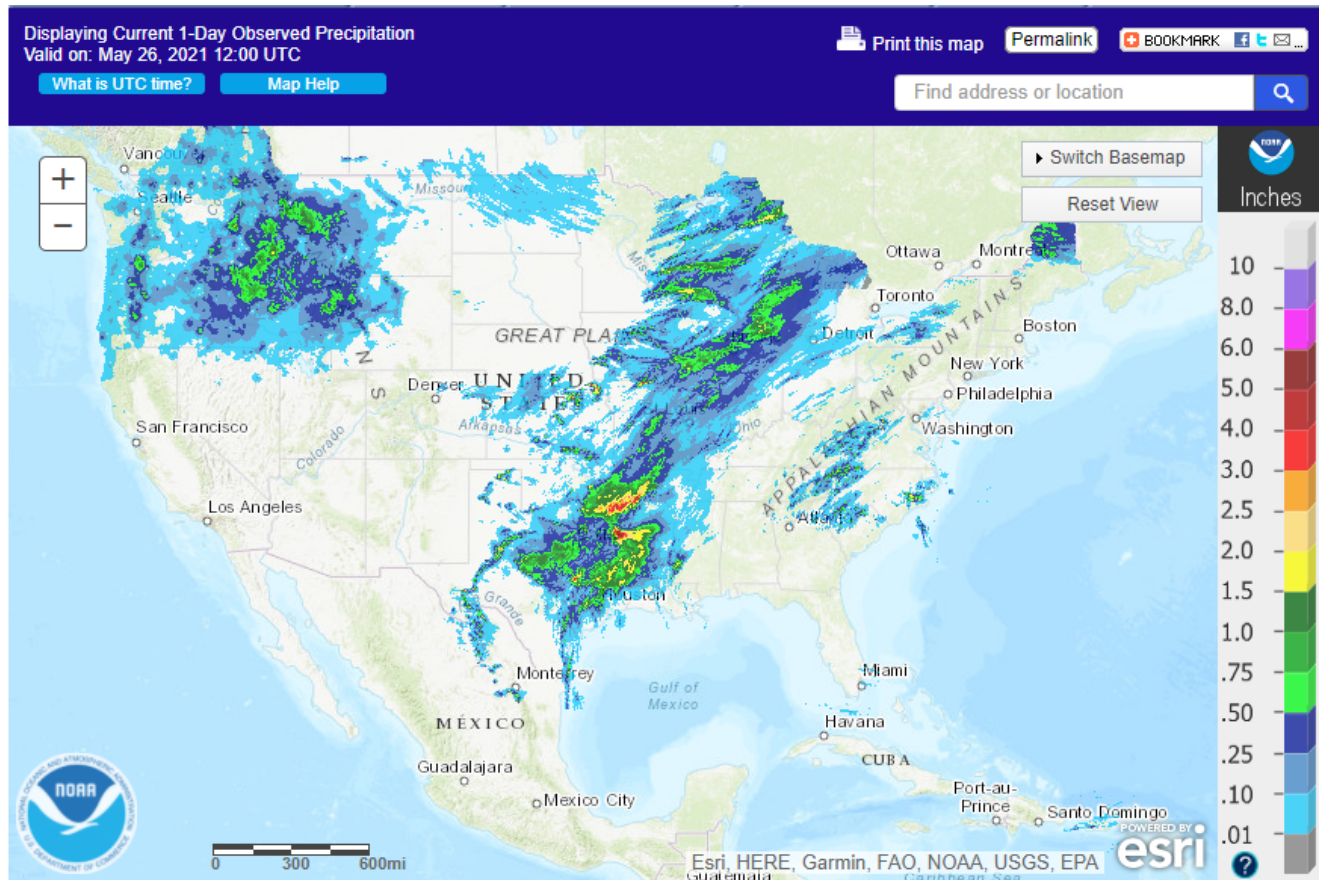
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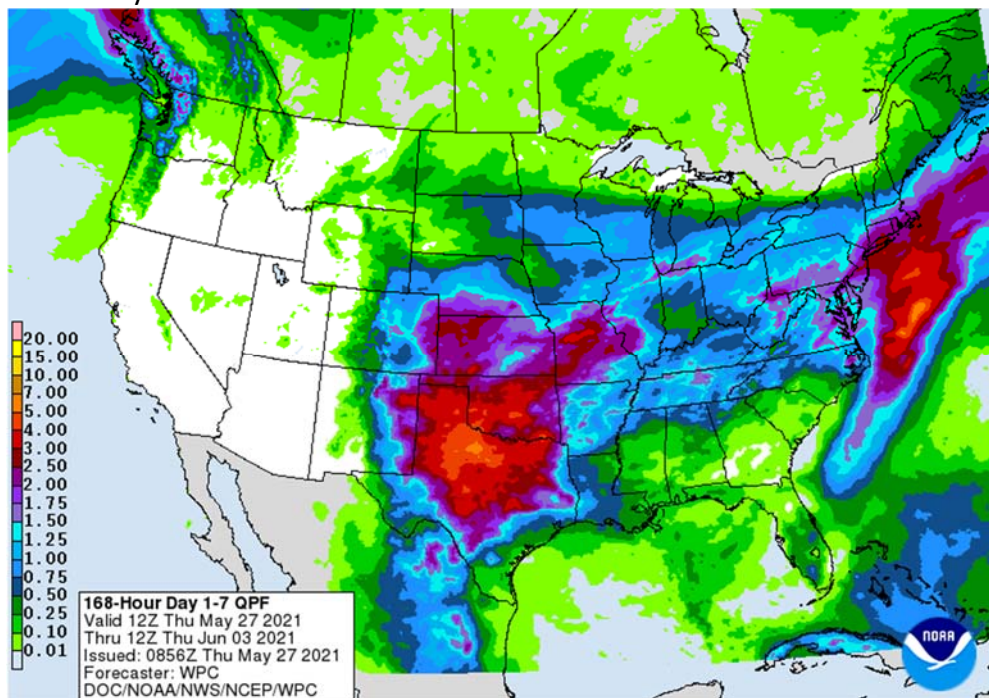
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Weather

Last 24-hours



Next 7 days



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World Weather, Inc.

WORLD WEATHER HIGHLIGHTS

- Not much change occurred overnight.
- West-central Africa coffee and cocoa production areas are still seeing lighter than usual precipitation and a boost in rainfall is needed.
- Western Europe will dry down for a while, but the only dry areas are in the south part of the continent right now.
- Northern Kazakhstan and southern Russia's New Lands are still dry biased and may get some rain next week, but cooling and continued dryness is expected until then.
- Watch east-central China....that region is expected to trend drier for the next ten days.
- Northeast China remains plenty moist while the southeast is getting too much rain. In
- North America drying will continue in northern most parts of the U.S. Plains and southern Canada's Prairies while
 - West Texas will see frequent rainfall along with hard red winter wheat areas.
 - The southeastern states will be drying out for a while as well.
- In South America Mato Grosso, Goias and southwestern Minas Gerais along with northern Sao Paulo will be dry.
 - Additional rain will impact Parana, southern Mato Grosso do Sul, southern Sao Paulo and areas to the south
- Western Australia will get some welcome rain to maintain a very good outlook for wheat, barley and canola planting and establishment
- No tropical cyclones are present today

Source: World Weather, Inc.

Bloomberg Ag Calendar

Thursday, May 27:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- International Grains Council monthly report
- Port of Rouen data on French grain exports
- Brazil orange crop forecast for 2021-22

Friday, May 28:

- 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
- U.S. agricultural prices paid, received

Source: Bloomberg and FI

CBOT Registration Changes

	Reg. Change	Now
Soybeans	0	165
Soybean Meal	0	442
Soybean Oil	0	1,003
Corn	0	0
Oats	0	16
Chi. Wheat	0	20
KC Wheat	0	1,249
Rice	0	1,578
Ethanol	0	0

Source: CBOT, Reuters and FI

*Previous day data as of

5/26/2021

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jul 21</i>	294,714	(2,319)	803,020	(1,884)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 21</i>	150,657	(2,586)	513,812	3,102
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jul 21</i>	142,627	(5,659)	402,361	(931)
 <i>Corn</i>	 <i>Cv1</i>	 <i>Jul 21</i>	 612,725	 (6,036)	 1,729,222	 7,699
<i>Oats</i>	<i>Oc1</i>	<i>Jul 21</i>	2,910	(69)	4,168	5
 <i>CHI Wheat</i>	 <i>Wv1</i>	 <i>Jul 21</i>	 204,881	 (2,283)	 403,096	 (3,240)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Jul 21</i>	108,767	(3,104)	221,455	(2,845)
 <i>Rice</i>	 <i>RRc2</i>	 <i>Sep 21</i>	 2,388	 (2)	 8,855	 1
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	144,620	842	312,366	(2,591)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	79,459	190	297,086	1,170

*Previous day preliminary data as of

5/26/2021

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>SX 1500C</i>	10,901	23,346	- 2,084
<i>CN 680C</i>	7,592	5,730	- 3,781
<i>CZ 600C</i>	5,880	33,791	+ 1,067
<i>CN 700C</i>	5,743	21,893	+ 971
<i>CN 610P</i>	5,095	6,225	+ 2,342
<i>CZ 650C</i>	4,973	21,811	+ 110
<i>CN 670C</i>	4,566	6,115	- 771
<i>CU 530P</i>	3,816	4,855	+ 1,841
<i>CN 690P</i>	3,750	1,996	- 1,756
<i>CN 650C</i>	3,720	8,605	+ 603
<i>CN 660C</i>	3,678	10,521	- 284
<i>SN 1600C</i>	3,546	10,288	+ 674
<i>CU 600P</i>	3,470	5,989	- 605
<i>CN 630C</i>	3,272	7,779	+ 898
<i>SX 1400C</i>	3,127	14,466	+ 2,006

*Previous day preliminary data as of 5/26/2021

USDA Export Sales

USDA reported better than expected old-crop corn export sales of 555,900 tons of corn, primarily for Mexico. China added 168,000 tons of old crop corn (66k from unknown). New crop sales were at the low end of expectations at 5.691 million tons with most for China. Sorghum sales were reductions of 81,000 tons. China cancelled 111,200 tons of sorghum. USDA reported soybean export sales at 55,900 tons old and 248,300 tons new. The new-crop sales were on the low side of expectations. Soybean meal sales were ok at 197,100 tons and SBO of 1,700 tons were poor. Shipments of meal and oil were low at 192,100 and 1,000 tons, respectively. All-wheat export sales were 29,500 tons for old crop and 373,800 tons for new-crop, lower than what we expected for new-crop. Old-crop is nearly done.

USDA US Export Sales Results in 000 Metric Tons

		Actual 5/20/2021	Trade Estimates* 5/20/2021	Last Week Last Week		Year Ago 5/21/2020
Beans	2020-21	55.9	-200 to +200	2020-21	84.2	644.3
	NC	248.3	225-600	NC	96.0	203.0
Meal	2020-21	197.5	100-300	Sales	189.4	Sales 127.2
	Shipments	192.1	NA	Shipments	96.2	Shipments 225.1
Oil	2020-21	1.7	-10 to +25	Sales	-4.5	Sales 56.7
	Shipments	1.0	NA	Shipments	14.2	Shipments 28.8
Corn	2020-21	555.9	-100 to +400	2020-21	277.6	427.2
	NC	5691.4	5900-7000	NC	4061.8	46.5
Wheat	2020-21	29.5	-75 to +180	2020-21	121.0	209.8
	NC	373.8	200-600	1/0/1900	317.7	496.5

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	2019-20	2018-19	2017-18
2020-21	Soybeans mil bu	2260	1541	719	46.7%	99.1%	91.6%	96.3%	94.8%
2020-21	SoyOil MT	667	1141	-474	-41.5%	63.9%	88.6%	84.2%	79.0%
2020-21	SoyMeal MT	10087	9964	123	1.2%	78.0%	78.0%	89.3%	85.8%
2020-21	Corn mil bu	2700	1568	1131	72.1%	97.3%	88.2%	91.9%	87.6%
2020-21	Wheat mil bu	944	983	-40	-4.1%	97.8%	101.9%	101.4%	96.2%

Source: Futures International and USDA

Macro

US GDP Annualized (Q/Q) Q1 S: 6.4% (est 6.5%; prev 6.4%)

US GDP Price Index Q1 S: 4.3% (est 4.1%; prev 4.1%)

US Personal Consumption Q1 S: 11.3% (est 10.9%; prev 10.7%)

US Core PCE (Q/Q) Q1 S: 2.5% (est 2.3%; prev 2.3%)

US Initial Jobless Claims May 22: 406K (est 425K; prev 444K)

US Continuing Claims May 15: 3642K (est 3680K; prevR 3738K; prev 3751K)

US Durable Goods Orders Apr P: -1.3% (est 0.8%; prevR 1.3%; prev 0.8%)

US Durable Goods Orders Ex-Transportation Apr P: 1.0% (est 0.7%; prevR 3.2%; prev 1.9%)

US Cap Goods Orders Nondef Ex-Air Apr P: 2.3% (est 1.0%; prevR 2.2%; prev 1.2%)

US Cap Goods Ship Nondef EX-Air Apr P: 0.9% (est 0.8%; prevR 1.6%; prev 1.6%)

Canada Non-Farm Payrolls Rose 245.8k In March To 16.1 Mln

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Prices as 5/27/21 8:19 AM

	Month	Price	Change
USD	Index	90.071	0.029
EUR/USD	Spot	1.2181	(0.001)
USD/BRL	Bid	5.2957	(0.016)
BITCOIN	BTCc1	\$39,840	\$1,295
WTI Crude	JUL1	66.07	(0.140)
Brent	JUL1	68.6	(0.270)
Nat Gas	JUL1	3.004	(0.023)
DJ Mini	JUN1	34459	179
US 10-Yr	JUN1	132 21/32	- 9/32
Gold	JUL1	1897.3	(5.000)

Source: FI and Reuters

Corn

- USDA old crop corn sales of 555,900 tons added to the positive undertone in corn during the late overnight session. Tight US supplies keeping US cash prices firm and a sharp rebound in US wheat futures are underpinning corn futures. Lower trade in soybeans, meal and oil are limiting gains in corn. US weather forecast is largely unchanged and rains over the past 24-hours have shifted east bringing a welcome relief from the southern Great Plains to the upper Midwest bias WCB and "I" states. Rains will fall across the Midwestern central & western areas today, ECB Friday, and west central region Monday. Yesterday EIA reported US ethanol stocks at their lowest level since the end of December 2016, perceived bullish as producers may replenish supplies if they can secure corn during the summer driving months. Ethanol margins are favorable.
- South Africa's Crop Estimates Committee (CEC) reported the 2020-21 SAf corn production estimate at 16.180 million tons, below expectations (Reuters poll 16.413) that includes 8.982 million tons of white and 7.198 yellow. This compares to 16.095 million last month, and up from 15.300 million previous season.
- AgriCensus in an article this morning noted much of the trade has penciled in a 70 million ton Brazil second corn crop, well below Conab's 79.8 million ton estimate. One estimate has 66.2 million tons.
- Weekly US ethanol production dropped a more than expected 21,000 barrels to 1.011 million and stocks decreased 453,000 barrels to 18.980 million, lowest level since December 30, 2016.

Export developments.

- WASHINGTON, May 27, 2021—Private exporters reported to the U.S. Department of Agriculture export sales of 152,400 metric tons of corn delivery to unknown destinations during the 2021/2022 marketing year.

Soybeans

- CBOT soybean complex reversed to trade higher on strength in corn and wheat. We remain slightly bearish soybeans based on favorable US weather. Export sales were neutral to poor, in our opinion. July soybeans dipped below the \$15 level earlier this week as US planting progress was reported above average. Rain forecast for the ECB and lack of US export developments was hindering upside movement this week. Brazil soybean premiums for the nearby positions were mostly lower this morning but US fob still has a competitive edge.

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- Malaysia is back from holiday and futures slipped 2.7% on demand concerns during the June through August period.
- Argentina ended a port worker 48-hour strike after reaching a Covid-19 vaccine agreement. They are now recognized as essential workers.
- The Brazilian government will start vaccinating Santos port workers this week.
- Offshore values were leading CBOT SBO 2 points lower and meal \$1.20 lower.
- Rotterdam vegetable oil prices for soybean oil and rapeseed oil were mostly 15-25 euros lower. Rotterdam meal was about unchanged to 5 euros lower.
- China:

China Futures (Set. - Prv. Settle)

		27-May	26-May	
Soybeans #1 (DCE) CNY/MT	SEP1	5707	5784	-77 -1.3%
Soybean Meal	SEP1	3484	3513	-29 -0.8%
Soybean Oil	SEP1	8518	8590	-72 -0.8%
China Palm Oil	SEP1	7572	7648	-76 -1.0%
China Futures Crush Margin				
USD/BU	SEP1	-2.44	-2.51	+0.08
CNY/MT	SEP1	-1403.98	-1444.97	+40.99
Corn (DCE) CNY/MT	SEP1	2671	2695	-24 -0.9%

- Malaysian palm oil: (uses settle price).

MALAYSIA PALM OIL

		27-May	26-May	
Futures MYR/MT	AUG1	3916	4024	-108 \$946
RBD Olien Cash USD/MT	Aug21	\$997.50	\$1,020.00	-22.50 -2.2%
US Gulf Crude SBO over RBD Palm	Spot	\$495	\$494	\$1

Export Developments

- South Korea's MFG bought 59,000 tons of optional origin soybean meal at \$484.28/ton for September shipment.

Wheat

- Wheat is seeing a rebound in prices on technical buying. USDA export sales were within expectations. The southern Great Plains saw favorable rain over the past day and rains are expected across much of the Plains through Monday. The upper Great Plains will see cold temperatures and some weather forecasts actually predict snow falling across parts of the Dakotas.
- Saudi Arabia seeks 720,000 tons of wheat. Results are awaited on Algeria's and Tunisia's import tenders for wheat. Lowest offer for Tunisia was \$279.82/ton.
- EU Commission: soft wheat production 126.2 million tons vs. 124.8 million last month.
- We see support at \$6.35 for July Chicago wheat.
- September Paris wheat market basis September was up 3.75 euros at 209.75.

Export Developments.

- Saudi Arabia seeks 720,000 tons of 12.5% wheat on May 28-31 for July 10-September 30th shipment.
- Cancelled: Tunisia was in for 92,000 tons of wheat, optional origin, for June 15 through July 25 shipment. Lowest offer was \$279.82/ton.

- Japan bought 124,620 tons of food wheat from the US and Canada later this week.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	16,050
U.S.	Hard Red Winter(Semi Hard)	14,200
U.S.	Hard Red Winter(Semi Hard)	15,310
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	18,180
Canada	Western Red Spring(protein minimum 13.5 pct)	25,900
Canada	Western Red Spring(protein minimum 13.5 pct)	34,980

Source: Japan AgMin, Reuters and FI

- In its weekly SBS import tender, Japan on June 2 seeks 80,000 tons of feed wheat and 100,000 tons of barley for arrival by November 25.
- Jordan cancelled their 120,000-ton barley import tender for Oct-Nov shipment.
- Results awaited: Algeria seeks 50,000 tons of durum wheat on Wednesday, valid until Thursday, for shipment between July 1-31.
- Bangladesh seeks 50,000 tons of milling wheat on May 30.

Rice/Other

- None reported

USDA Export Sales

This summary is based on reports from exporters for the period May 14-May 20, 2021.

Wheat: Net sales of 29,500 metric tons (MT) for 2020/2021 were down 76 percent from the previous week and 58 percent from the prior 4-week average. Increases primarily for Canada (10,400 MT, including decreases of 2,600 MT), Burma (7,000 MT, switched from Malaysia), the Philippines (4,600 MT, including decreases of 200 MT), Indonesia (4,200 MT, including 600 MT switched from Vietnam), and Japan (2,700 MT), were offset by reductions for Malaysia (6,300 MT) and Mexico (6,100 MT). For 2021/2022, net sales of 373,800 MT primarily for Nigeria (78,000 MT), Japan (65,000 MT), the Philippines (60,000 MT), Taiwan (59,200 MT), and Vietnam (53,000 MT), were offset by reductions for unknown destinations (500 MT). Exports of 529,300 MT were down 7 percent from the previous week and 5 percent from the prior 4-week average. The destinations were primarily to Japan (92,300 MT), Mexico (85,800 MT), the Philippines (68,100 MT), China (62,900 MT), and Indonesia (57,600 MT).

Optional Origin Sales: For 2020/2021, the current outstanding balance of 63,900 MT is for Spain.

Corn: Net sales of 555,900 MT for 2020/2021 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for Mexico (378,200 MT, including decreases of 2,100 MT), China (168,000 MT, including 66,000 MT switched from unknown destinations), South Korea (64,500 MT, including 65,000 MT switched from unknown destinations and decreases of 3,100 MT), Panama (23,700 MT, including 6,500 MT switched from Colombia (2,900 MT, switched from El Salvador and decreases of 8,200 MT), and Honduras (6,500 MT), were offset by reductions primarily for unknown destinations (70,500 MT). For 2021/2022, net sales of 5,691,300 MT primarily for China (5,644,000 MT), Panama (131,900 MT), Japan (50,000 MT), Costa Rica (32,000 MT), and unknown destinations (9,000 MT), were offset by reductions for Mexico (178,000 MT). Exports of 1,850,000 MT were down 17 percent from the previous

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week and 6 percent from the prior 4-week average. The destinations were primarily to China (847,000 MT), Mexico (379,000 MT), Colombia (200,700 MT), Japan (200,000 MT), and South Korea (61,500 MT).

Optional Origin Sales: For 2020/2021, decreases totaling 59,000 MT were reported for unknown destinations. The current outstanding balance of 209,500 MT is for unknown destinations (130,500 MT) and South Korea (79,000 MT). For 2021/2022, new optional origin sales totaling 60,000 MT were to unknown destinations. The current outstanding balance of 60,000 MT is for unknown destinations.

Barley: Total net sales of 400 MT for 2020/2021 were for South Korea. Exports of 400 MT were down 41 percent and 21 percent from the prior 4-week average. The destination was to South Korea.

Sorghum: Net sales reduction of 81,000 MT for 2020/2021--marketing-year low--resulting in increases for Eritrea (30,100 MT) and unknown destinations (100 MT), were more than offset by reductions for China (111,200 MT). For 2021/2022, net sales of 166,000 MT were for China (113,000 MT) and unknown destinations (53,000 MT). Exports of 193,500 MT were up noticeably from the previous week and up 17 percent from the prior 4-week average. The destinations were primarily to China (133,200 MT), Eritrea (30,100 MT), and unknown destinations (30,100 MT).

Rice: Net sales of 35,500 MT for 2020/2021 were down 63 percent from the previous week and 27 percent from the prior 4-week average. Increases primarily for Haiti (15,300 MT), Honduras (6,500 MT), Guatemala (2,500 MT, including decreases of 300 MT), Saudi Arabia (2,300 MT, including decreases of 200 MT), and Canada (1,900 MT), were offset by reductions for El Salvador (200 MT). Total net sales reductions for 2021/2022, of 700 MT were for Guatemala. Exports of 74,600 MT were up 8 percent from the previous week, but down 1 percent from the prior 4-week average. The destinations were primarily to Mexico (25,300 MT), Japan (14,600 MT), El Salvador (6,700 MT), Guatemala (6,500 MT), and Honduras (6,400 MT).

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

Soybeans: Net sales of 55,900 MT for 2020/2021 were down 34 percent from the previous week and 65 percent from the prior 4-week average. Increases primarily for Indonesia (74,900 MT, including 55,000 MT switched from unknown destinations and decreases of 300 MT), Egypt (52,000 MT, switched from unknown destinations), Mexico (34,800 MT, including decreases of 200 MT), Japan (13,700 MT, including decreases of 3,500 MT), and Vietnam (13,600 MT), were offset by reductions primarily for unknown destinations (168,100 MT). For 2021/2022, net sales of 248,300 MT were primarily for Mexico (162,500 MT) and unknown destinations (45,000 MT). Exports of 294,600 MT were down 12 percent from the previous week and 4 percent from the prior 4-week average. The destinations were primarily to Indonesia (84,800 MT), Mexico (72,700 MT), Egypt (52,000 MT), Japan (32,900 MT), and Taiwan (13,200 MT).

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

Soybean Cake and Meal: Net sales of 197,400 MT for 2020/2021 were up 4 percent from the previous week and 26 percent from the prior 4-week average. Increases primarily for unknown destinations (53,500 MT), the Philippines (48,600 MT), Mexico (37,600 MT, including decreases of 2,300 MT), the Dominican Republic (11,000 MT), and Sri Lanka (9,900 MT), were offset by reductions primarily for Belgium (4,300 MT)

and Guatemala (2,500 MT). For 2021/2022, net sales of 76,900 MT were for Panama (46,900 MT) and Canada (30,000 MT). Exports of 192,100 MT were up noticeably from the previous week and up 13 percent from the prior 4-week average. The destinations were primarily to the Philippines (50,100 MT), Mexico (34,500 MT), Morocco (30,300 MT), Colombia (26,900 MT), and Canada (18,800 MT).

Soybean Oil: Net sales of 1,700 MT for 2020/2021 were down noticeably from the previous week, but up 14 percent from the prior 4-week average. Increases were primarily for Canada (1,400 MT, including decreases of 200 MT). Exports of 1,000 MT were down 93 percent from the previous week and 92 percent from the prior 4-week average. The destinations were to Canada (600 MT) and Mexico (400 MT).

Cotton: Net sales of 171,200 RB for 2020/2021 were up 59 percent from the previous week and up noticeably from the prior 4-week average. Increases primarily for China (42,800 RB, including 800 RB switched from Hong Kong and decreases of 1,400 RB), Pakistan (39,500 RB), Vietnam (21,900 RB, including 1,100 RB switched from Japan, 1,100 RB switched from South Korea, and decreases of 800 RB), Turkey (19,400 RB, including decreases of 2,500 RB), and Indonesia (7,600 RB, including 1,300 RB switched from Japan and decreases of 800 RB), were offset by reductions primarily for South Korea (1,100 RB) and Hong Kong (800 RB). For 2021/2022, net sales of 92,400 RB were primarily for Turkey (37,000 RB), Mexico (35,200 RB), Pakistan (6,600 RB), Thailand (6,500 RB), and South Korea (4,000 RB). Exports of 323,500 RB were down 6 percent from the previous week and 9 percent from the prior 4-week average. Exports were primarily to Vietnam (83,300 RB), China (57,900 RB), Turkey (43,800 RB), Pakistan (40,700 RB), and Indonesia (28,000 RB). Net sales of Pima totaling 12,700 RB were up 58 percent from the previous week and 81 percent from the prior 4-week average. Increases were primarily for China (7,900 RB), India (3,200 RB), and Peru (1,400 RB). Exports of 17,500 RB were up noticeably from the previous week and up 6 percent from the prior 4-week average. The destinations were primarily to India (6,500 RB), China (6,000 RB), Peru (2,600 RB), Pakistan (900 RB), and Turkey (400 RB).

Exports for Own Account: For 2020/2021, exports for own account totaling 3,800 RB to Vietnam were applied to new or outstanding sales. The current exports for own account outstanding balance of 13,600 RB is for China (7,600 RB), Vietnam (5,600 RB), and Bangladesh (400 RB).

Hides and Skins: Net sales of 624,400 pieces for 2021 were up noticeably from the previous week and from the prior 4-week average. Increases were primarily for China (484,100 whole cattle hides, including decreases of 12,700 pieces), South Korea (54,700 whole cattle hides, including decreases of 800 pieces), Thailand (39,300 whole cattle hides, including decreases of 500 pieces), Mexico (24,600 whole cattle hides, including decreases of 3,200 pieces), and Taiwan (9,800 whole cattle hides, including decreases of 200 pieces). Exports of 372,400 pieces were up 13 percent from the previous week, but down 5 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (252,600 pieces), South Korea (58,700 pieces), Mexico (26,000 pieces), Thailand (14,200 pieces), and Japan (4,500 pieces).

Net sales of 104,800 wet blues for 2021 were up noticeably from the previous week, but down 12 percent from the prior 4-week average. Increases primarily for China (38,300 unsplit), Mexico (24,700 unsplit and 3,200 grain splits), Italy (20,000 unsplit), Thailand (9,800 unsplit, including decreases of 200 unsplit), and Vietnam (8,500 unsplit, including decreases of 100 pieces), were offset by reductions for China (2,300 grain splits). Exports of 67,600 wet blues were down 52 percent from the previous week and from the prior 4-

week average. The destinations were primarily to Vietnam (24,300 unsplit), Italy (10,700 unsplit), Thailand (10,000 unsplit), China (9,600 unsplit), and Mexico (7,700 unsplit). Net sales of 165,900 splits were for Vietnam (120,500 pounds) and China (45,400 pounds). Exports of 120,000 pounds were to Vietnam.

Beef: Net sales of 27,900 MT reported for 2021 were up 19 percent from the previous week and 45 percent from the prior 4-week average. Increases were primarily for China (9,000 MT, including decreases of 100 MT), Japan (8,800 MT, including decreases of 500 MT), South Korea (6,000 MT, including decreases 400 MT), Indonesia (1,100 MT), and Taiwan (1,000 MT, including decreases of 100 MT). Exports of 19,400 MT were down 1 percent from the previous week, but up 4 percent from the prior 4-week average. The destinations were primarily to Japan (5,400 MT), South Korea (4,900 MT), China (3,500 MT), Taiwan (1,300 MT), and Mexico (1,300 MT).

Export Adjustments: Accumulated exports of beef to the Netherlands were adjusted down 33,589 MT for week ending May 13th. This shipment was reported in error.

Pork: Net sales of 45,900 MT reported for 2021 were up noticeably from the previous week and up 56 percent from the prior 4-week average. Increases primarily for Mexico (21,800 MT, including decreases of 700 MT), China (9,600 MT, including decreases of 400 MT), Japan (7,700 MT, including decreases of 200 MT), Canada (3,000 MT, including decreases of 400 MT), and Colombia (1,100 MT, including decreases of 100 MT), were offset by reductions for Peru (100 MT). Exports of 47,800 MT were up 38 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to Mexico (16,800 MT), China (13,500 MT), Japan (4,800 MT), South Korea (3,000 MT), and Canada (2,200 MT).

U.S. EXPORT SALES FOR WEEK ENDING 5/20/2021

COMMODITY	CURRENT MARKETING YEAR						NEXT MARKETING YEAR	
	NET SALES	OUTSTANDING SALES		WEEKLY EXPORTS	ACCUMULATED EXPORTS		NET SALES	OUTSTANDING SALES
		CURRENT YEAR	YEAR AGO		CURRENT YEAR	YEAR AGO		
	THOUSAND METRIC TONS							
WHEAT								
HRW	12.5	461.4	995.3	135.3	8,267.6	9,038.9	59.1	1,117.5
SRW	-7.9	154.7	175.3	23.6	1,712.7	2,268.0	45.5	826.5
HRS	19.2	541.5	1,121.8	162.9	7,229.1	6,840.9	193.2	1,166.7
WHITE	3.8	388.2	705.3	185.5	6,240.7	4,654.7	76.0	832.0
DURUM	2.0	28.6	43.4	22.0	653.8	922.0	0.0	8.4
TOTAL	29.5	1,574.4	3,041.1	529.3	24,103.9	23,724.5	373.8	3,951.1
BARLEY	0.4	2.2	9.7	0.4	26.8	40.6	0.0	22.2
CORN	555.9	19,439.7	12,170.5	1,850.0	49,137.4	27,667.8	5,691.3	14,627.9

SORGHUM	-81.0	1,306.7	1,322.3	193.5	5,961.3	2,531.1	166.0	1,410.0
SOYBEANS	55.9	4,274.9	6,719.2	294.6	57,244.2	35,222.2	248.3	7,270.3
SOY MEAL	197.4	2,097.7	2,152.6	192.1	7,989.3	7,811.7	76.9	637.2
SOY OIL	1.7	58.8	324.1	1.0	608.0	816.6	0.0	0.6
RICE								
L G RGH	8.8	225.5	266.0	43.7	1,402.8	1,187.2	-0.7	0.0
M S RGH	0.0	16.4	36.9	0.5	24.5	59.5	0.0	0.0
L G BRN	0.2	2.5	20.4	0.4	36.8	46.8	0.0	0.0
M&S BR	0.5	45.4	56.6	0.5	110.8	59.6	0.0	0.0
L G MLD	19.7	58.6	48.0	5.5	537.2	780.8	0.0	0.0
M S MLD	6.3	201.3	173.5	24.0	478.2	539.1	0.0	0.0
TOTAL	35.5	549.7	601.4	74.6	2,590.3	2,673.0	-0.7	0.0
COTTON								
					THOUSAND RUNNING BALES			
UPLAND	171.2	3,316.5	5,258.3	323.5	12,230.1	11,077.5	92.4	1,921.3
PIMA	12.7	164.3	145.2	17.5	633.1	411.6	0.0	4.0

USDA US Export Sales Results in '000 Metric Tons

		Actual 5/20/2021	Trade Estimates* 5/20/2021	Last Week Last Week		Year Ago 5/21/2020
Beans	2020-21	55.9	-200 to +200	2020-21	84.2	644.3
	NC	248.3	225-600	NC	96.0	203.0
Meal	2020-21	197.5	100-300	Sales	189.4	Sales 127.2
	Shipments	192.1	NA	Shipments	96.2	Shipments 225.1
Oil	2020-21	1.7	-10 to +25	Sales	-4.5	Sales 56.7
	Shipments	1.0	NA	Shipments	14.2	Shipments 28.8
Corn	2020-21	555.9	-100 to +400	2020-21	277.6	427.2
	NC	5691.4	5900-7000	NC	4061.8	46.5
Wheat	2020-21	29.5	-75 to +180	2020-21	121.0	209.8
	NC	373.8	200-600	1/0/1900	317.7	496.5

Source: FI & USDA *Reuters estimates n/c= New Crop

Source: FI & USDA *Reuters estimates n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 5/20/2021			ACTUAL This Week			5/13/2021 Last Week			5/21/2020 Year Ago		
Beans	20/21	0 to 150		20/21	55.9		20/21	84.2		19/20	644.3	
	21/22	225-350		21/22	248.3		21/22	96.0		n/c	203.0	
				Sales to China 6.9			Sales to China (7.7)			Sales to China 192.4		
Meal	Shipped					Shipped	Shipped			Shipped		
	20/21	100-250	100-200	20/21	197.5		20/21	189.4	96.2	19/20	127.2	225.1
	21/22	0-75		21/22	76.9		21/22	77.6		n/c	44.8	
Oil	Shipped					Shipped	Shipped			Shipped		
	20/21	0-10	5-15	20/21	1.7		20/21	(4.5)	14.2	19/20	56.7	28.8
	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	0-250		20/21	555.9		20/21	277.6		19/20	427.2	
	21/22	5900-6400		21/22	5,691.4		21/22	4,061.8		n/c	46.5	
				Sales to China 168.0			Sales to China (81.9)			Sales to China 9.9		
Wheat												
	20/21	-75 to +100		20/21	29.5		20/21	121.0		19/20	209.8	
	21/22	200-400		21/22	373.8		21/22	317.7		n/c	496.5	

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	Soybeans mil bu	2260	1541	719	46.7%	99.1%	91.6%	96.3%	94.8%
2020-21	SoyOil MT	667	1141	-474	-41.5%	63.9%	88.6%	84.2%	79.0%
2020-21	SoyMeal MT	10087	9964	123	1.2%	78.0%	78.0%	89.3%	85.8%
2020-21	Corn mil bu	2700	1568	1131	72.1%	97.3%	88.2%	91.9%	87.6%
2020-21	Wheat mil bu	944	983	-40	-4.1%	97.8%	101.9%	101.4%	96.2%

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	269.8	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
	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	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	2.4	12.7	21.9	10.8	5.0	15.0	3.8	0.0	-7.6	34.0	12.8	11.3	22.7	13.8	15.5	7.1	5.8	4.6	6.3	8.0
	22-Apr	10.7	39.6	11.5	12.5	26.9	8.3	15.9	-0.6	-4.0	22.0	5.3	3.7	30.7	11.4	-2.6	4.1	9.1	1.8	7.9	13.1
	29-Apr	6.1	24.0	-5.5	10.2	11.7	30.0	12.5	1.5	7.1	17.1	0.8	10.4	24.0	1.5	7.5	6.7	12.0	4.7	1.4	9.5
	6-May	3.5	24.1	13.6	10.4	11.9	7.8	5.0	2.7	0.6	22.6	2.2	9.7	14.8	7.4	8.2	14.3	6.1	-1.2	5.2	12.9
	13-May	3.1	44.3	19.7	-5.1	13.1	20.4	6.1	6.0	6.7	29.4	6.1	17.6	25.7	14.1	3.1	12.2	13.9	0.7	4.0	12.2
	20-May	2.1	23.7	16.7	10.0	17.4	16.8	11.8	2.2	-4.0	8.8	6.0	6.4	8.7	9.0	12.7	8.6	9.7	-0.5	9.6	12.7
	27-May																				
	3-Jun																				
	10-Jun																				
	17-Jun																				
	24-Jun																				
Crop year to date sales		2260	1541	1687	2022	2125	1727	1835	1651	1344	1328	1525	1407	1241	1092	1064	848	1067	882	1027	1028
Average weekly sales																					
rate to reach proj total		1.3	9.5	4.4	7.5	2.8	14.5	0.5	-0.9	-1.8	2.5	-1.6	6.2	2.5	4.5	3.5	6.2	2.0	0.3	1.1	2.4
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		99.1	91.6	96.3	94.8	98.1	88.9	99.6	100.8	102.0	97.3	101.6	93.9	97.1	94.2	95.3	90.2	97.2	99.5	98.4	96.6
Sold as of around Sep 1 %		41.3	16.0	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	3,195.3	3,048.4	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
18	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	15-Apr	124.3	103.0	329.1	223.7	103.6	209.3	107.4	186.3	93.2	221.1	121.1	57.4	108.3	140.4	151.3	18.4	58.5	48.5	21.6
	22-Apr	163.5	163.6	79.2	246.0	137.1	152.7	134.7	140.9	34.4	59.0	78.7	137.8	293.0	59.0	119.1	124.0	110.3	70.2	104.9
	29-Apr	202.0	131.4	150.8	90.9	113.6	115.3	136.8	75.0	82.8	138.4	61.0	68.3	135.4	122.2	68.6	61.8	51.1	22.5	-11.9
	6-May	74.6	101.4	196.1	376.0	125.0	73.0	45.2	84.5	123.6	114.3	10.0	32.5	260.1	115.6	86.9	157.3	66.1	15.6	72.2
	13-May	189.4	198.8	188.0	239.5	123.6	169.5	103.0	186.3	149.2	144.6	137.5	47.4	210.8	151.4	117.7	87.3	78.2	43.6	24.3
	20-May	197.5	127.2	183.9	140.7	84.9	68.6	123.7	83.7	134.2	33.2	34.9	115.4	193.9	110.0	83.6	133.4	54.6	49.6	58.6
	27-May																			
	3-Jun																			
	10-Jun																			
	17-Jun																			
	24-Jun																			
Crop year to date sales		10087.0	9964.2	10882.2	10907.9	9666.5	9409.4	10548.9	9484.2	9199.7	6555.2	7023.3	8706.7	6273.9	6433.5	6032.0	5217.3	5010.7	3986.3	5120.2
Average weekly sales																				
***rate to reach proj total		159.1	157.2	73.3	101.2	47.0	80.4	75.2	55.5	52.6	127.9	68.0	79.4	80.3	109.2	109.5	116.7	92.3	39.4	19.1
Proj./Actual export total***		12928	12771	12191	12715	10505	10845	11891	10474	10139	8839	8238	10124	7708	8384	7987	7301	6659	4690	5460
YTD sales as % of total		78.0	78.0	89.3	85.8	92.0	86.8	88.7	90.5	90.7	74.2	85.3	86.0	81.4	76.7	75.5	71.5	75.2	85.0	93.8
***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	175.0	194.1	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	1.7	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
18	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
	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
	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	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	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	-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	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	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	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-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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	-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	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	0.0
	15-Apr	5.7	21.4	19.6	11.2	-2.0	10.7	4.4	5.7	1.7	0.7	24.0	-1.9	57.8	25.1	16.6	8.5	6.4	1.0	3.7
	22-Apr	3.6	29.8	7.3	44.5	10.6	9.6	7.3	0.5	1.1	14.9	3.9	2.0	31.1	8.9	3.5	1.2	3.3	0.3	3.0
	29-Apr	6.1	18.9	16.4	45.4	29.0	10.0	15.6	7.7	0.9	30.1	2.0	10.3	34.6	11.9	-5.9	1.9	5.2	0.1	19.4
	6-May	0.8	6.7	10.8	10.2	14.9	16.7	7.3	1.8	-5.3	8.1	2.6	3.2	20.2	10.8	3.5	-1.4	2.0	0.2	50.0
	13-May	-4.5	62.1	9.1	17.7	10.0	89.5	9.9	41.3	9.6	9.4	0.5	3.5	3.5	46.4	2.6	9.5	-0.5	0.5	6.8
	20-May	1.7	56.7	35.1	3.0	22.8	32.9	9.2	15.0	2.9	12.7	29.2	12.9	5.3	-0.3	7.6	1.1	2.0	2.5	33.4
	27-May																			
	3-Jun																			
	10-Jun																			
	17-Jun																			
	24-Jun																			
Crop year to date sales		667	1141	741	875	909	889	705	650	840	433	1207	1188	683	1005	409	279	387	231	724
Average weekly sales																				
rate to reach proj total		21.1	8.2	7.8	13.1	14.0	7.2	11.7	11.3	7.9	12.9	14.5	18.8	17.5	17.7	24.8	13.7	12.0	10.8	23.5
Proj./Actual export total (MT)		1043	1288	880	1108	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1143
YTD sales as % of total		63.9	88.6	84.2	79.0	78.4	87.4	77.1	76.3	85.6	65.2	82.3	78.0	68.6	76.1	48.0	53.3	64.4	54.4	63.3

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	260.8	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
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
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	15.3	28.6	30.7	27.4	29.8	47.4	34.2	24.4	12.4	25.4	24.1	58.3	47.8	30.5	43.5	43.4	26.3	45.2	23.0	36.0
22-Apr	20.5	53.4	23.1	40.2	38.9	85.1	32.8	36.9	13.0	52.4	13.7	48.4	48.2	21.7	24.2	30.8	19.4	36.4	35.4	45.1
29-Apr	5.4	30.5	11.3	27.4	30.4	30.3	33.1	6.3	4.6	8.8	11.2	72.9	23.2	13.3	20.6	50.5	24.5	43.1	23.3	29.1
6-May	-4.5	42.2	21.8	38.8	10.9	43.5	14.6	13.5	8.7	13.4	17.1	32.2	36.9	21.5	59.6	43.5	54.7	19.9	41.1	57.7
13-May	10.9	34.8	17.4	33.6	27.8	58.0	32.0	20.0	4.1	6.1	33.2	53.3	26.9	20.0	25.9	60.6	33.6	28.9	29.8	37.8
20-May	21.9	16.8	35.7	39.1	18.0	54.4	25.8	22.7	3.4	7.4	28.6	40.6	29.8	18.8	26.6	44.7	21.7	49.7	25.0	44.5
27-May																				
3-Jun																				
10-Jun																				
17-Jun																				
24-Jun																				
Crop year to date sales	2699.7	1568.3	1899.4	2134.6	2096.6	1644.2	1692.6	1795.1	680.1	1504.3	1693.2	1756.8	1586.7	2285.5	1946.1	1772.2	1554.4	1763.6	1352.8	1596.8
Average weekly sales																				
rate to reach proj total	5.1	14.1	11.2	20.4	13.3	17.3	11.7	8.4	3.4	2.6	9.5	15.0	17.7	10.2	12.0	24.3	17.7	9.2	15.8	20.7
Proj./Actual export total	2775	1778	2066	2438	2294	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905
YTD sales as % of total	97.3	88.2	91.9	87.6	91.4	86.5	90.7	93.5	93.2	97.5	92.3	88.7	85.8	93.8	91.6	83.0	85.5	92.8	85.2	83.8
Sold as of around Sep 1 %	24.1	14.7	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	7.6	13.0
0.857142857	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
	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
	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
	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
	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
	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
	30-Jul	22.2	17.9	11.7	5.3	12.0	30.8	21.7	26.7	23.5	13.8	31.0	20.3	25.1	32.7	14.5	22.8	18.5	20.9	24.8
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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-Oct	13.5	9.6	16.3	22.6	18.9	13.1	11.0	0.0	21.0	11.6	21.1	23.1	14.1	20.2	16.9	13.9	11.7	21.8	28.8
	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
	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
	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
	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
	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
	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
	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
	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-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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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-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
	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
	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
	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
	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
	15-Apr	8.8	9.0	15.6	-2.5	15.2	10.8	14.6	12.5	2.6	14.2	5.0	6.1	8.5	5.8	10.2	6.0	13.4	3.0	8.6
	22-Apr	8.2	17.2	4.5	10.9	2.3	12.9	-16.5	7.9	8.1	9.4	9.7	6.4	5.2	6.5	5.6	14.3	15.1	12.6	8.5
	29-Apr	-3.5	9.0	3.3	8.6	9.5	-5.4	11.8	8.8	8.1	10.1	5.5	9.4	5.7	6.8	1.2	9.0	9.6	7.2	5.3
	6-May	1.1	7.5	4.2	1.3	-0.9	10.8	4.2	2.0	4.6	11.8	11.8	9.0	3.8	4.4	2.1	3.6	5.2	3.3	8.8
	13-May	4.4	6.5	1.8	2.3	9.1	6.4	2.7	5.2	8.8	2.7	4.7	9.2	0.7	3.6	-5.0	0.2	-7.8	-1.9	4.0
	20-May	1.1	7.7	5.6	4.1	7.4	-0.4	1.6	-1.9	1.3	-0.2	-2.7	5.5	3.8	-12.5	-9.1	-2.2	0.6	-0.2	0.9
	27-May																			
	3-Jun																			
Crop year to date sales	943.5	983.5	950.5	871.3	1043.5	757.1	856.8	1166.1	996.9	1024.9	1298.3	832.8	975.3	1244.1	874.0	957.7	1006.6	1130.3	807.3	917.2
Average weekly sales																				
rate to reach proj total	25.1	-21.6	-15.7	40.4	8.8	24.3	8.5	11.5	17.6	30.4	-10.8	53.8	46.4	22.1	39.7	52.9	69.3	32.3	49.8	52.3
Proj./Actual export total	965	965	937	906	1051	778	864	1176	1012	1051	1289	879	1015	1263	908	1003	1066	1158	850	962
YTD sales as % of total	97.8	101.9	101.4	96.2	99.3	97.3	99.2	99.2	98.5	97.5	100.7	94.7	96.1	98.5	96.3	95.5	94.4	97.6	95.0	95.3

Source: Futures International and USDA

Foreign Agriculture Market Guidance

As of 6:43 AM

Day on day change

		27-May	26-May	Change
Rotterdam Oils				
Soy oil EUR/MT	Jun/Jul	1,290.00	1,315.00	-25.00
Rape oil EUR/MT	Jun/Jul	1,245.00	1,265.00	-20.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	May/Sep	459.25	463.67	-4.42
Argentina USD/MT	Oct/Dec	471.00	472.00	-1.00
Brazil USD/MT (pellets)	May/Sep	456.50	456.33	+0.17
Brazil USD/MT	Oct/Dec	468.00	470.00	-2.00
MALAYSIA PALM OIL				
Futures MYR/MT	AUG1	3916	4024	-108 \$946
RBD Olien Cash USD/MT	Aug21	\$997.50	\$1,020.00	-22.50 -2.2%
US Gulf Crude SBO over RBD Palm	Spot	\$495	\$494	\$1
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	SEP1	5707	5784	-77 -1.3%
Soybean Meal	SEP1	3484	3513	-29 -0.8%
Soybean Oil	SEP1	8518	8590	-72 -0.8%
China Palm Oil	SEP1	7572	7648	-76 -1.0%
China Futures Crush Margin				
USD/BU	SEP1	-2.44	-2.51	+0.08
CNY/MT	SEP1	-1403.98	-1444.97	+40.99
Corn (DCE) CNY/MT	SEP1	2671	2695	-24 -0.9%
China Cash				
Cash Soybean Crush USD/BU	Spot	-\$0.19	-\$0.19	-0.00
Average Cash Wheat USD/BU		\$10.98	\$10.95	+0.03
Average Cash Corn USD/BU		\$11.63	\$11.61	+0.02
Corn North USD/BU	Spot	\$10.95	\$10.96	-0.01
Corn South USD/BU	Spot	\$12.05	\$12.03	+0.03
Reuters Imported Corn South USD/BU	Spot	\$8.92	\$9.26	-0.34
Matif Wheat (Liffe)				
		\$/ton	\$252.87	\$250.67
Matif EUR/MT morning over morning	DEC1		207.25	205.00
Matif wheat from prev. settle day before	DEC1		204.50	204.50
				unchanged
Baltic Dry Index				
	Spot	2754	2809	-55
		26-May	25-May	
Exchange Rates				
EU	Euro/\$	1.2201	1.2228	-0.0027
MYR	Ringgit/\$	4.1380	4.1400	-0.0020
CNY	RMB/\$	6.3745	6.3866	-0.0121

Currency adjusted to the CME pit close

In cents/bu	27-May
oils in points and meal in USD/short ton	
Rot soy oil	-72
Rot rape oil	-44
Rot meal	
	-\$0.63
Rot meal	
	-\$1.61
Malaysian Fut	+73
Malaysian Cash	+87
China soy #1	-21
China meal	-\$1.38
China oil	+24
Dalian corn	-14
	+10

ALL OILS
Average lead
-3
ALL MEAL
Average lead
-\$1.21

CME electronic close change

SN21	-8.25	SMN21	-2.50	BON21	-101	CN21	+4.25
SQ21	-7.50	SMQ21	-1.80	BOQ21	-64	CU21	+6.00
SU21	-2.25	SMU21	-0.90	BOU21	-48	CZ21	+5.00
SX21	-0.25	SMV21	unchanged	BOV21	-43	WN21	-8.00
SF22	-0.75	SMZ21	+0.50	BOZ21	-37	WU21	-7.50
			+0.70		-28	WZ21	-6.25
						WH22	-5.50

#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



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
5/26/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/25/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/24/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/21/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/20/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/19/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/18/2021	20	0	16	0	0	0	0	0	165	0	1,003	(17)	442	0	1,578	0	1,249	(6)
5/17/2021	20	(68)	16	0	0	0	0	0	165	0	1,020	0	442	0	1,578	4	1,255	(7)
5/14/2021	88	0	16	0	0	0	0	0	165	0	1,020	(35)	442	232	1,574	6	1,262	(5)
5/13/2021	88	5	16	0	0	0	0	0	165	22	1,055	0	210	0	1,568	12	1,267	(10)
5/12/2021	83	15	16	0	0	0	0	0	143	0	1,055	0	210	0	1,556	10	1,277	(6)
5/11/2021	68	0	16	0	0	0	0	0	143	(55)	1,055	0	210	35	1,546	11	1,283	(6)
5/10/2021	68	(66)	16	0	0	0	0	0	198	0	1,055	(100)	175	0	1,535	15	1,289	0
5/7/2021	134	0	16	0	0	0	0	0	198	0	1,155	(2)	175	0	1,520	124	1,289	0
5/6/2021	134	0	16	0	0	0	0	0	198	132	1,157	(4)	175	0	1,396	25	1,289	0
5/5/2021	134	(76)	16	0	0	0	0	0	66	0	1,161	0	175	0	1,371	8	1,289	0
5/4/2021	210	0	16	0	0	0	0	0	66	0	1,161	201	175	0	1,363	8	1,289	0
5/3/2021	210	0	16	0	0	0	0	0	66	0	960	(8)	175	0	1,355	35	1,289	(2)
4/30/2021	210	200	16	16	0	0	0	0	66	0	968	0	175	0	1,320	78	1,291	0
4/29/2021	10	0	0	0	0	0	0	0	66	66	968	0	175	0	1,242	229	1,291	0
4/28/2021	10	0	0	0	0	0	0	0	0	0	968	0	175	0	1,013	0	1,291	0
4/27/2021	10	0	0	0	0	0	0	0	0	(5)	968	0	175	0	1,013	0	1,291	0
4/26/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/23/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/22/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/21/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/20/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/19/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/16/2021	10	0	0	0	0	0	0	0	5	(10)	968	0	175	0	1,013	0	1,291	0
4/15/2021	10	(30)	0	0	0	0	0	0	15	0	968	0	175	0	1,013	0	1,291	0
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

Traditional Daily Estimate of Funds 5/25/21

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

Est.	Corn	Bean	Chi. Wheat	Meal	Oil
	370.5	185.3	0.7	61.8	73.0
26-May	5.0	(8.0)	(4.0)	(3.0)	(4.0)
27-May					
28-May					
31-May					
1-Jun					
FI Est. of Futures Only 5/25/21	375.5	177.3	(3.3)	58.8	69.0
FI Est. Futures & Options	331.8	121.3	(0.8)	48.9	71.7
Futures only record long "Traditional Funds"	547.7 1/26/2021	280.9 11/10/2020	86.5 8/7/2018	167.5 5/1/2018	160.2 11/1/2016
Futures only record short	(235.0) 6/9/2020	(118.3) 4/30/2019	(130.0) 4/25/2017	(49.5) 3/1/2016	(69.8) 9/18/2018
Futures and options record net long	557.6 1/12/2021	270.9 10/6/2020	64.8 8/7/2012	132.1 5/1/2018	159.2 1/1/2016
Futures and options record net short	(270.6) 4/26/2019	(132.0) 4/30/2019	(143.3) 4/25/2017	(64.1) 3/1/2016	(77.8) 9/18/2018

Managed Money Daily Estimate of Funds 5/25/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	294.4	144.6	7.2	49.9	79.9
Latest CFTC F&O	291.0	152.6	14.0	50.8	83.2
FI Est. Managed Money F&O	207	102	(15)	23	69

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	426.1	180.4	161.8	NA	125.8
Change From Previous Week	0.0	0.0	0.0	NA	0.0

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

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