Good morning.

CBOT agriculture markets are rebounding this morning regardless of unchanged fundamentals. The major difference from yesterday is a 30 lower USD and higher WTI. Yesterday the USD was up more than 60 points. Traders are likely reverting back to the US weather forecast calling for dry weather across the upper Midwest. The northern Plains have an opportunity for rain early next week when the ridge shifts back across the western areas of the US. This would be beneficial after this week's heat event. Triple-digit high temperatures are projected today across the Dakota's. Outside soybean related product market values were mixed.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	292	160	16	27	94

Prices as 6/4/21 8:03 AM

CBOT Soybeans		Change	Volume	Soybean Meal		Change	Volume	Soybean Oil		Change	Volume
JUL1	1566.50	17.25	15757	JUL1	393.60	2.00	4969	JUL1	69.68	0.83	8244
AUG1	1520.00	15.75	1911	AUG1	395.30	2.40	1680	AUG1	66.30	0.92	2408
SEP1	1452.00	15.75	712	SEP1	395.30	2.50	1448	SEP1	64.93	0.95	1194
NOV1	1420.25	16.75	8966	OCT1	391.60	2.00	159	OCT1	63.82	1.03	400
JAN2	1422.00	17.00	766	DEC1	393.60	2.90	1225	DEC1	62.86	0.91	2653
MAR2	1398.50	12.50	821	JAN2	393.00	3.10	197	JAN2	61.74	0.85	148
CBOT Corn		Change	Volume	**Oats**		Change	Volume	**Chicago Wheat**		Change	Volume
JUL1	671.00	9.00	22744	JUL1	380.50	0.50	34	JUL1	682.00	5.75	7998
SEP1	593.75	11.50	8750	SEP1	379.50	0.00	7	SEP1	686.75	6.00	3313
DEC1	578.00	11.50	21117	DEC1	377.75	3.75	9	DEC1	694.75	6.25	2417
MAR2	584.25	11.00	922	MAR2	379.00	0.00	0	MAR2	702.00	6.25	315
MAY2	587.00	10.25	549	MAY2	379.50	0.00	0	MAY2	698.75	2.75	142
JUL2	585.75	9.75	604	JUL2	383.25	0.00	0	JUL2	691.25	5.50	506
KC Wheat		Change	Volume	**Mat Wheat**		Change	Volume	**ICE CANOLA**		Change	Volume
JUL1	628.50	4.25	2433	SEP1	216.25	0.75	3749	JUL1	889.80	0.00	182
SEP1	636.75	4.50	449	DEC1	215.25	0.75	3998	NOV1	745.40	1.70	182
DEC1	648.25	4.25	391	MAR2	215.75	0.75	924	JAN2	741.20	3.10	182
MAR2	657.50	3.25	99	MAY2	216.00	0.75	190	MAR2	729.90	2.40	182

Soy/Corn Ratio X/Z 2021 2.4572

Source: FI and Reuters

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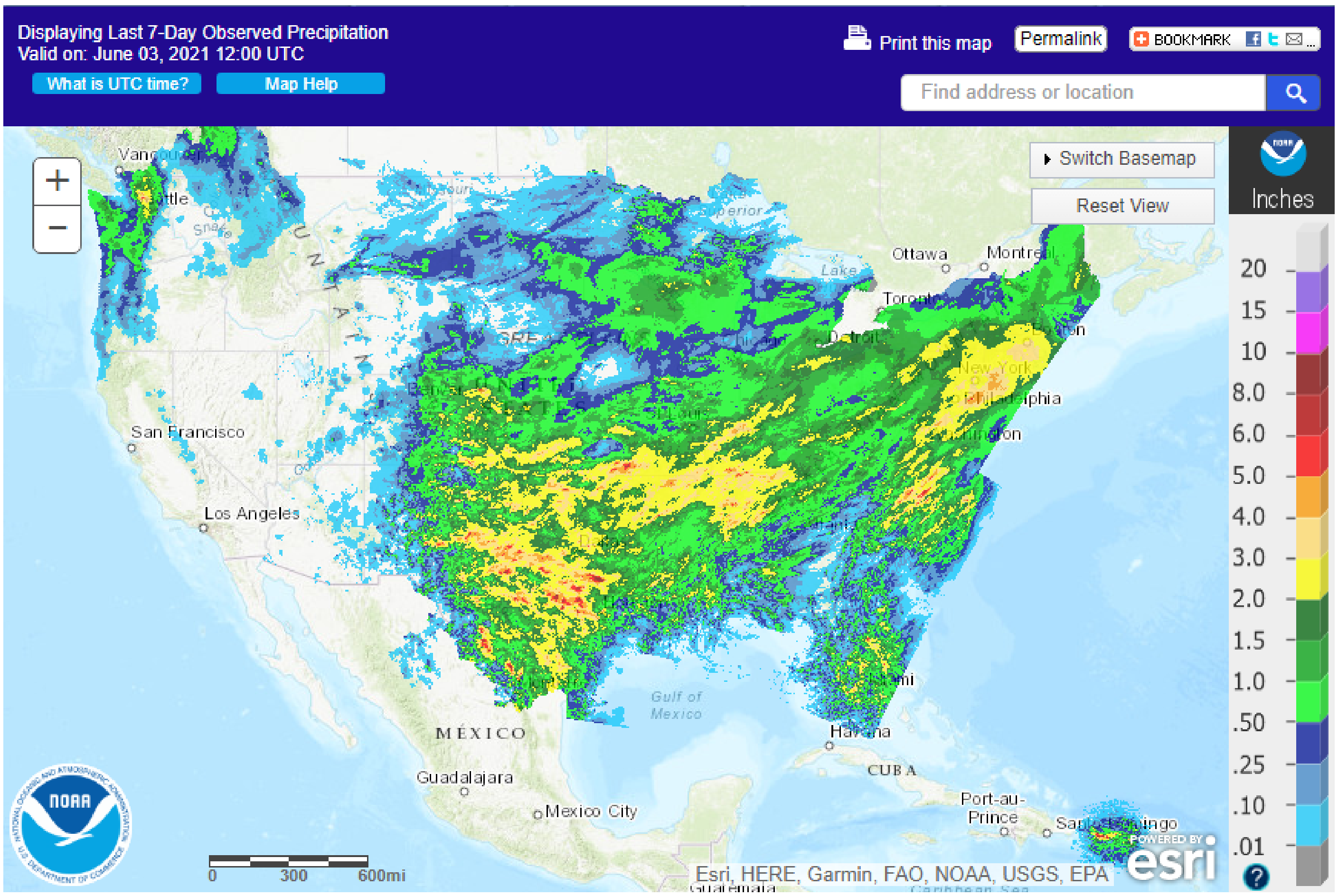
Weather

USDA Crop Progress Estimates				As of: 6/6/2021	
Good/Excellent Conditions	FI Estimate	Last week	Year Ago	5-year Average*	Change
Corn Conditions	74	76	75	71	-2
Soybean Conditions	73	NA	72	68	NA
Winter Wheat Conditions	49	48	51	53	1
Spring Wheat Conditions	41	43	82	73	-2
	FI Estimate	Last Week	Year Ago	5-year Average*	
Soybeans Planted	92	84	84	79	8
Source: FI, USDA, NASS	*Conditions, Harvest and Planting progress for LY and 5-YR best guess				

Past week



Past day

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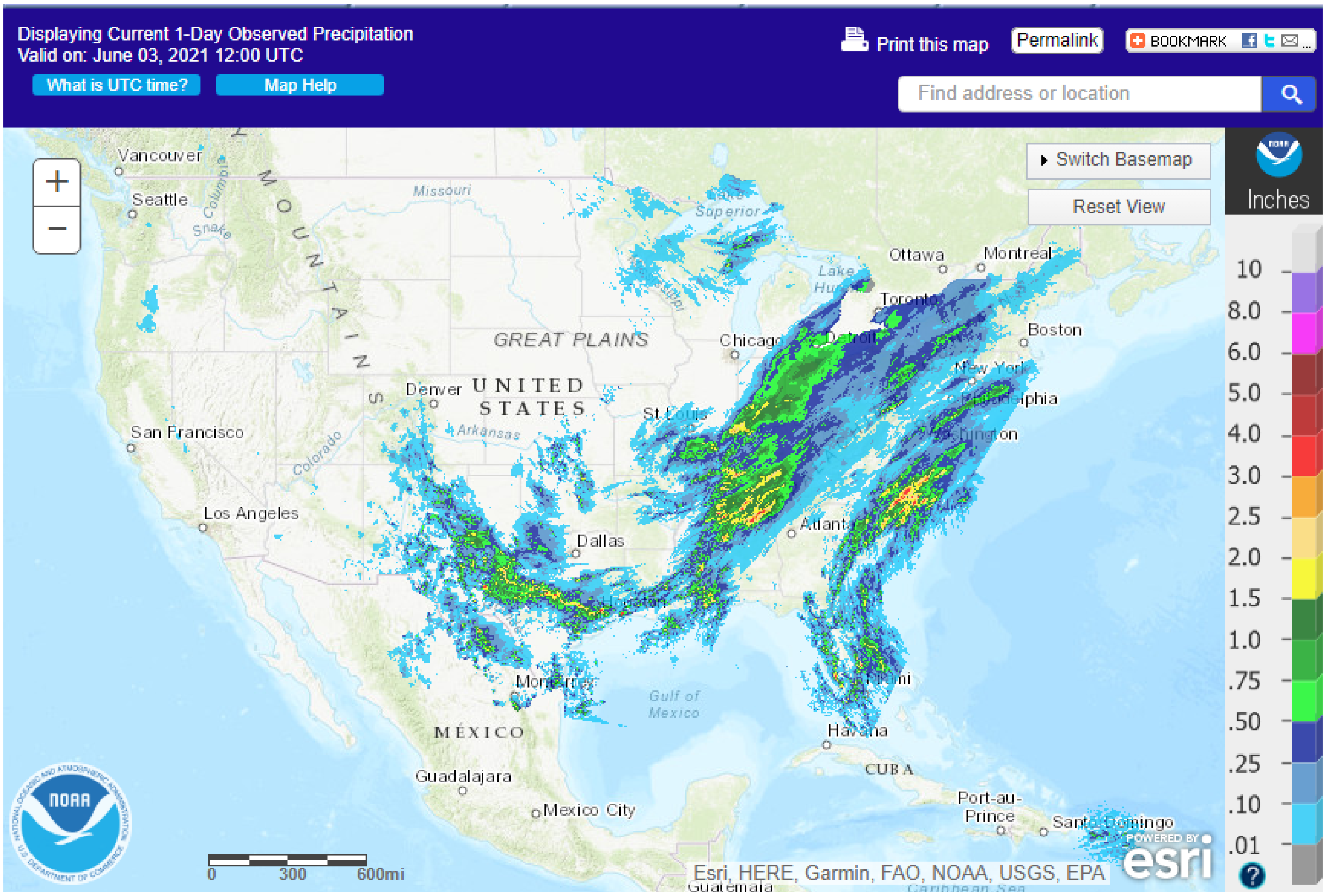
Displaying Current 1-Day Observed Precipitation
Valid on: June 03, 2021 12:00 UTC
What is UTC time?
Map Help
Print this map
Permalink
BOOKMARK
Find address or location
Switch Basemap
Reset View
Inches
10
8.0
6.0
5.0
4.0
3.0
2.5
2.0
1.5
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.50
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.01
Vancouver
Seattle
San Francisco
Los Angeles
Denver
UNITED STATES
GREAT PLAINS
Chicago
St Louis
Dallas
Atlanta
Ottawa
Montreal
Toronto
Boston
Mexico City
Guadalajara
MÉXICO
Havana
CUBA
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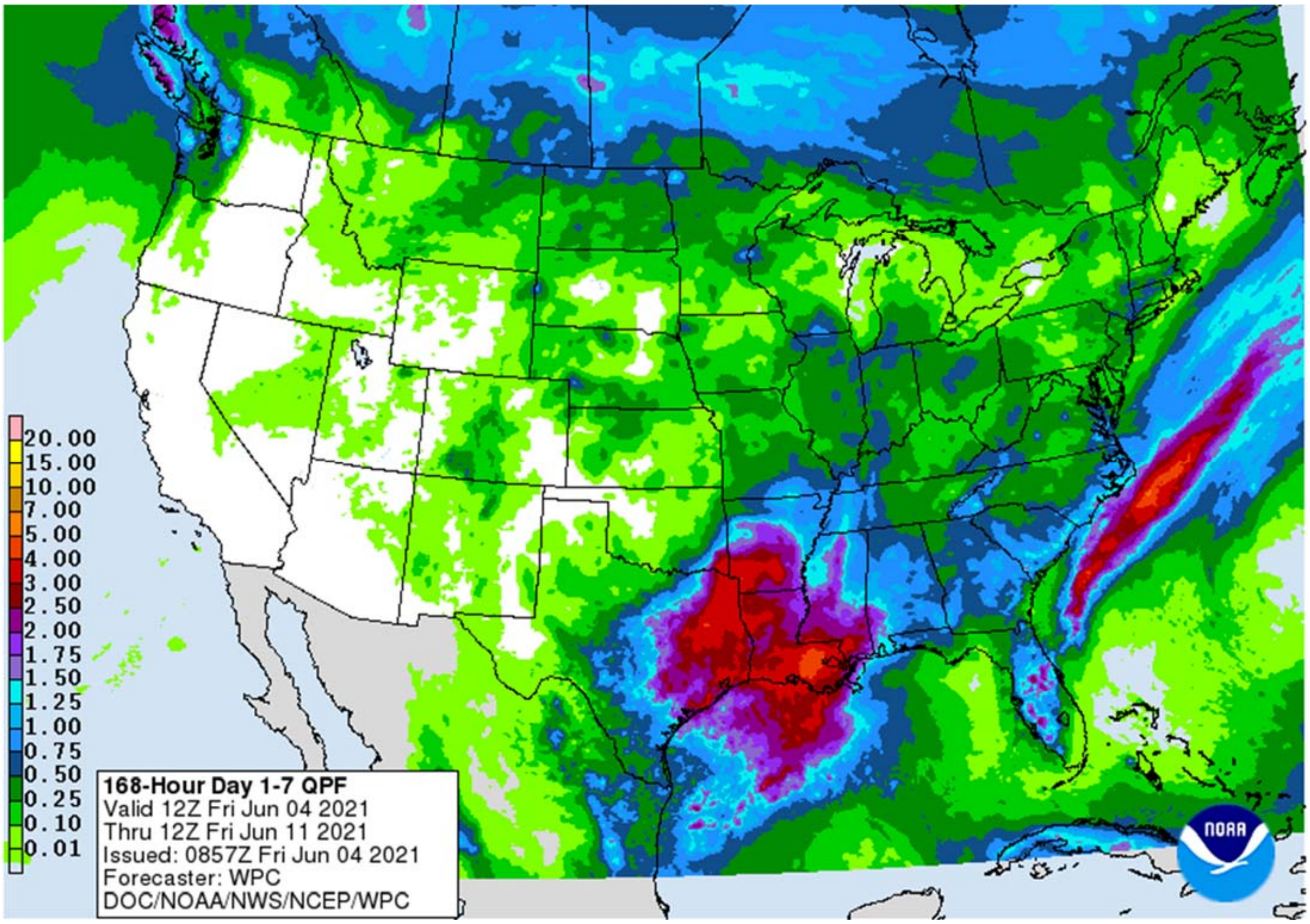

World Weather, Inc.

WORLD WEATHER HIGHLIGHTS FOR JUNE 4, 2021

- Divergence in the forecast models remains in a part of the northern U.S. Plains and southern Canada's Prairies for the middle part of next week in regard to how much rain will or will not fall.
    - Rain will fall in the lower Midwest, Delta, southeastern states and southeastern Plains in this coming week benefiting crops in those areas
    - A drier than usual tendency will prevail in the northern Plains and northern Midwest, although some thunderstorms may occur briefly during mid-week next week in a part of the region
    - Canada's western and northern Prairies will do much better with scattered showers and thunderstorms in the coming week than the northern U.S. Plains
        - The southeastern Prairies may get some rain, but its distribution will not be very good
    - Drought in the northwestern U.S. is expected to prevail, despite some potential for rain in the second week of the outlook
    - Hot weather is still advertised for the far western U.S. in week two of the forecast
- The forecasts today also are suggesting less rain and warmer weather once again for Russia's southern New Lands and northern Kazakhstan during the second week of the outlook in particular
- East-central China is not likely to get much rain for ten days and perhaps longer
    - Areas north of the Yellow River will receive some periodic rain, but areas from eastern Sichuan to Shandong and Jiangsu may be dry and warm

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- In South America, southwestern Argentina is drying down and would benefit from some rain especially in Cordoba, Argentina.
    - Brazil's Safrinha corn areas will get a little moisture in this coming week with some northward expansion briefly into northern Mato Grosso do Sul, southern Minas Gerais and Sao Paulo, but the rain comes too late to be of much benefit.
- Australia is still expected some showers in winter crop areas, but South Australia and Queensland precipitation will be most limited leaving them both in need for more rain
- Greater rain is being advertised by the GFS model for Free State, Northern Cape and neighboring areas of South Africa early next week, but the precipitation is likely overdone and unlikely to verify very well
    - Rain is needed in this region to improve dryland winter crop establishment
- Improving rainfall is expected in west-central Africa in the next two weeks
- East-central Africa rainfall will increase later this month, but will stay much lighter than usual until then
- India's monsoon will continue to produce less than usual rainfall in the coming week
    - A boost in rainfall is expected from Odisha to Madhya Pradesh during the second week of the outlook while the south remains dry biased

Source: World Weather, Inc.

Bloomberg Ag Calendar

Friday, June 4:
- 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

Monday, June 7:
- USDA export inspections - corn, soybeans, wheat, 11am
- U.S. crop conditions, planting -- corn, cotton, soybeans, wheat, 4pm
- China customs to publish trade data, including imports of soybeans, edible oils, meat and rubber
- EU weekly grain, oilseed import and export data
- Ivory Coast cocoa arrivals
- HOLIDAY: Malaysia, New Zealand

Tuesday, June 8:
- Australian crop report
- International Grains Council Conference, day 1
- France agriculture ministry's monthly crop estimates

Wednesday, June 9:
- EIA weekly U.S. ethanol inventories, production
- International Grains Council Conference, day 2
- FranceAgriMer releases monthly grains report

Thursday, June 10:
- USDA's monthly World Agricultural Supply and Demand (WASDE) report, 12pm
- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- China's agriculture ministry (CASDE) releases monthly report on supply and demand for corn and soybeans
- Malaysian Palm Oil Board inventory, output and export data for May
- Brazil's Conab releases output, yield and acreage data for corn and soybeans
- Port of Rouen data on French grain exports
- Malaysia June 1-10 palm oil export data

Friday, June 11:
- ICE Futures Europe weekly commitments of traders report (6:30pm London)
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm

- FranceAgriMer weekly update on crop conditions

Source: Bloomberg and FI

CBOT Registration Changes

	Reg. Change	Now
Soybeans	0	13
Soybean Meal	0	442
Soybean Oil	0	968
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 6/3/2021

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	*Sv1*	*Jul 21*	271,433	(4,709)	808,940	1,847
Soy Oil	*BOv1*	*Jul 21*	134,432	(8,895)	536,272	542
Soy Meal	*SMv1*	*Jul 21*	126,297	(1,910)	399,898	1,716
Corn	*Cv1*	*Jul 21*	553,690	(16,437)	1,724,440	(8,533)
Oats	*Oc1*	*Jul 21*	2,363	(67)	4,321	60
CHI Wheat	*Wv1*	*Jul 21*	177,011	(5,133)	401,746	4,296
KC Wheat	*KWv1*	*Jul 21*	98,236	(3,443)	218,459	(2,366)
Rice	*RRc2*	*Sep 21*	2,590	44	8,350	(98)
CME Product					**Total Open Interest***	**Change**
Live Cattle	*LCc2*	*Dec 17*	140,973	(1,677)	303,926	(1,169)
Lean Hogs	*LHc2*	*Dec 17*	72,847	(1,703)	296,005	710

*Previous day preliminary data as of 6/3/2021

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 600C	5,092	37,891	+ 312
CN 700C	5,003	22,810	- 270
SN 1590C	4,108	2,814	- 1,022
SN 1620C	3,871	4,737	- 206
CZ 420P	3,745	19,806	+ 1,599
SN 1560P	3,583	2,105	+ 890
CZ 700C	3,241	31,328	- 373
SN 1530P	3,113	7,148	+ 898
CZ 730C	3,035	4,500	+ 1,854
KWN 600P	3,001	2,475	- 1,396
SN 1540P	2,902	10,497	+ 1,310
SN 1500P	2,854	6,423	+ 643
SN 1600C	2,344	11,485	- 435
SN 1610C	2,306	3,696	+ 1,839
WZ 800C	2,300	4,346	- 1,504

*Previous day preliminary data as of 6/3/2021

FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	9 to 17	9.4	16.9
CORN	71 to 83	80.7	44.6
SOYBEANS	6 to 11	7.1	15.2
Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	250 to 450	256.5	459.2
CORN	1,800 to 2,100	2,049.2	1133.7
SOYBEANS	150 to 300	192.2	414.0

Source: USDA & FI

USDA Export Sales

Soybean sales were light and corn better than expected due to higher than expected old crop sales.

US soybean export sales were near the low end of a range of expectations for old and new crop combined. Meal sales were 217,000 tons and soybean oil only 1,000 tons. Soybean meal shipments improved to 281,100 tons from 192,100 tons previous week and soybean oil shipments were 9,300 tons versus 1,000 week earlier. US corn export sales for old crop were better than expected at 531,100 tons and new crop sales were 439,500 tons. China bought 2 cargoes of old crop corn (158,500 MT, including 63,800 MT switched from unknown destinations). Sorghum sales were only 2,700 tons. Pork sales were 24,300 tons. All wheat old crop sales were negative 33,200 tons and new-crop 398,300 tons, a decent figure.

USDA US Export Sales Results in 000 Metric Tons

		Actual	Trade Estimates*		Last Week		Year Ago
		5/27/2021	5/27/2021		Last Week		5/28/2020
Beans	2020-21	**17.8**	-100 to 200	2020-21	55.9		495.2
	NC	**180.3**	0-400	NC	248.3		607.4
Meal	2020-21	**217.7**	100-300	Sales	197.5	Sales	558.9
	Shipments	**281.1**	NA	Shipments	192.1	Shipments	291.5
Oil	2020-21	**1.0**	-10 to +25	Sales	1.7	Sales	9.4
	Shipments	**9.3**	NA	Shipments	1.0	Shipments	75.9
Corn	2020-21	**531.1**	-200 to +400	2020-21	555.9		637.5
	NC	**439.5**	300-900	NC	5691.4		27.5
Wheat	2020-21	**(33.2)**	-25 to +100	2020-21	29.5		179.6
	NC	**398.3**	200-500	1/0/1900	373.8		437.4

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

US crop-year to date export sales

% sold from USDA's export projection

		Current	Last Year	YOY	YOY	2020-21	2019-20	2018-19	2017-18
2020-21	**Soybeans mil bu**	2261	1559	702	45.0%	99.2%	92.7%	97.3%	95.0%
2020-21	**SoyOil MT**	668	1150	-482	-41.9%	64.0%	89.3%	86.0%	79.9%
2020-21	**SoyMeal MT**	10305	10518	-214	-2.0%	79.7%	82.4%	90.2%	86.8%
2020-21	**Corn mil bu**	2721	1593	1127	70.7%	98.0%	89.6%	91.9%	88.9%
2020-21	**Wheat mil bu**	942	990	-48	-4.8%	97.6%	102.6%	101.3%	96.3%

Souce: Futures International and USDA

Macro

US Change In Nonfarm Payrolls May: 559K (est 674K; prevR 278K; prev 266K)
US Unemployment Rate May: 5.8% (est 5.9%; prev 6.1%)
US Average Hourly Earnings (M/M) May: 0.5% (est 0.2%; prevR 0.7%; prev 0.7%)
US Average Hourly Earnings (Y/Y) May: 2.0% (est 1.6%; prevR 0.4%; prev0.3%)
US Change In Private Payrolls May: 492K (est 610K; prevR 219K; prev 218K)
US Change In Manufacturing Payrolls May: 23K (est 25K; prevR -32K; prev -18K)
US Average Weekly Hours All Employees May: 34.9 (est 34.9; prevR 34.9; prev 35.0)
US Labour Force Participation Rate May: 61.6% (est 61.8%; prev 61.7%)
US Underemployment Rate May: 10.2% (prev 10.4%)
Canadian Net Change In Employment May: -68.0K (est -25.0K; prev -207.1K)
Canadian Unemployment Rate May: 8.2% (est 8.2%; prev 8.1%)

Prices as	6/4/21 8:02 AM		
	Month	Price	Change
USD	Index	90.21	(0.302)
EUR/USD	Spot	1.2166	0.004
USD/BRL	Bid	5.0709	(0.007)
BITCOIN	BTCc1	$36,995	($1,720)
WTI Crude	JUL1	69.27	0.460
Brent	AUG1	71.71	0.400
Nat Gas	JUL1	3.062	0.021
DJ Mini	JUN1	34659	92
US 10-Yr	JUN1	132 25/32	8/32
Gold	JUL1	1884.8	12.700
		Source: FI and Reuters	

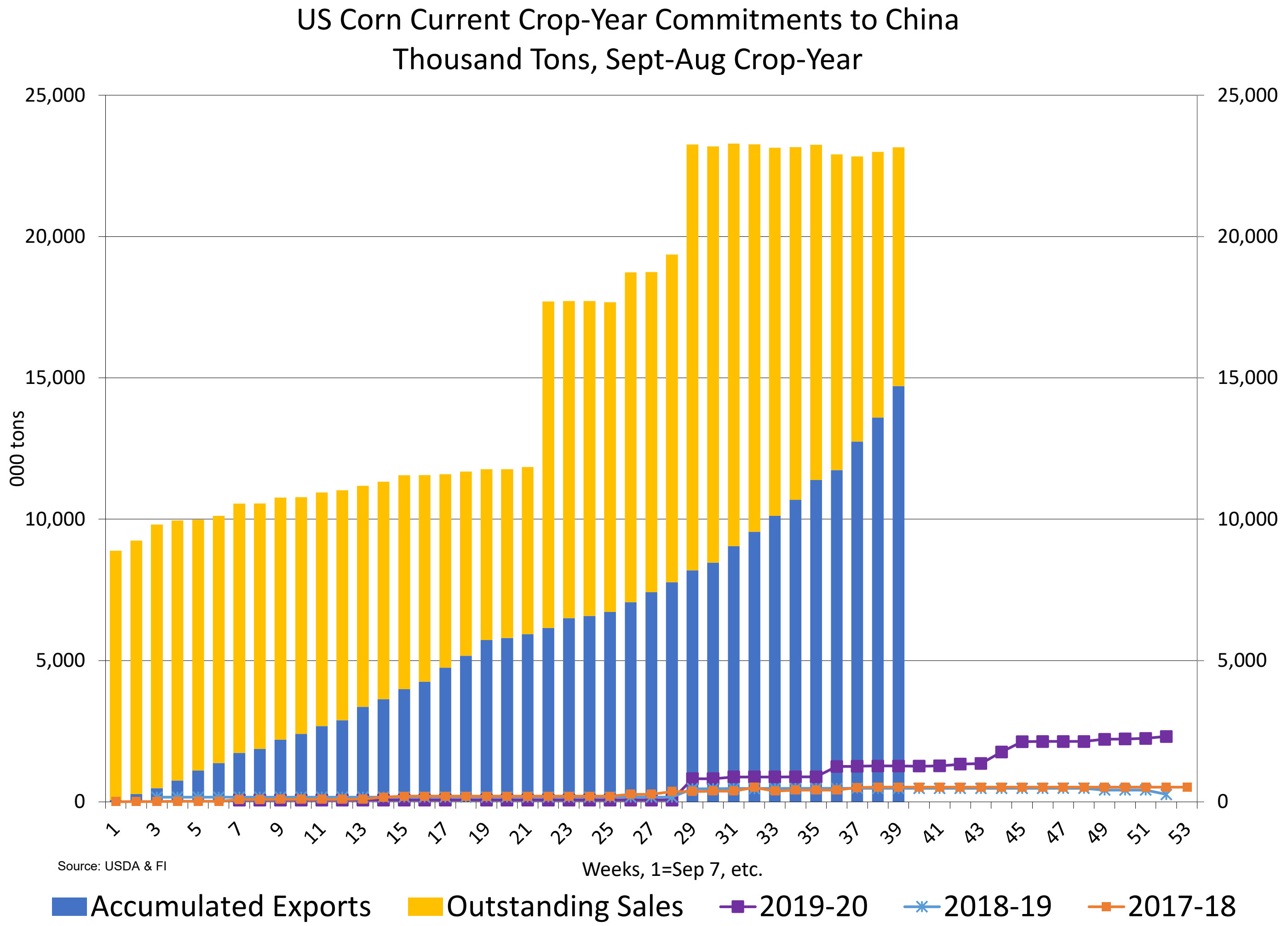
Corn

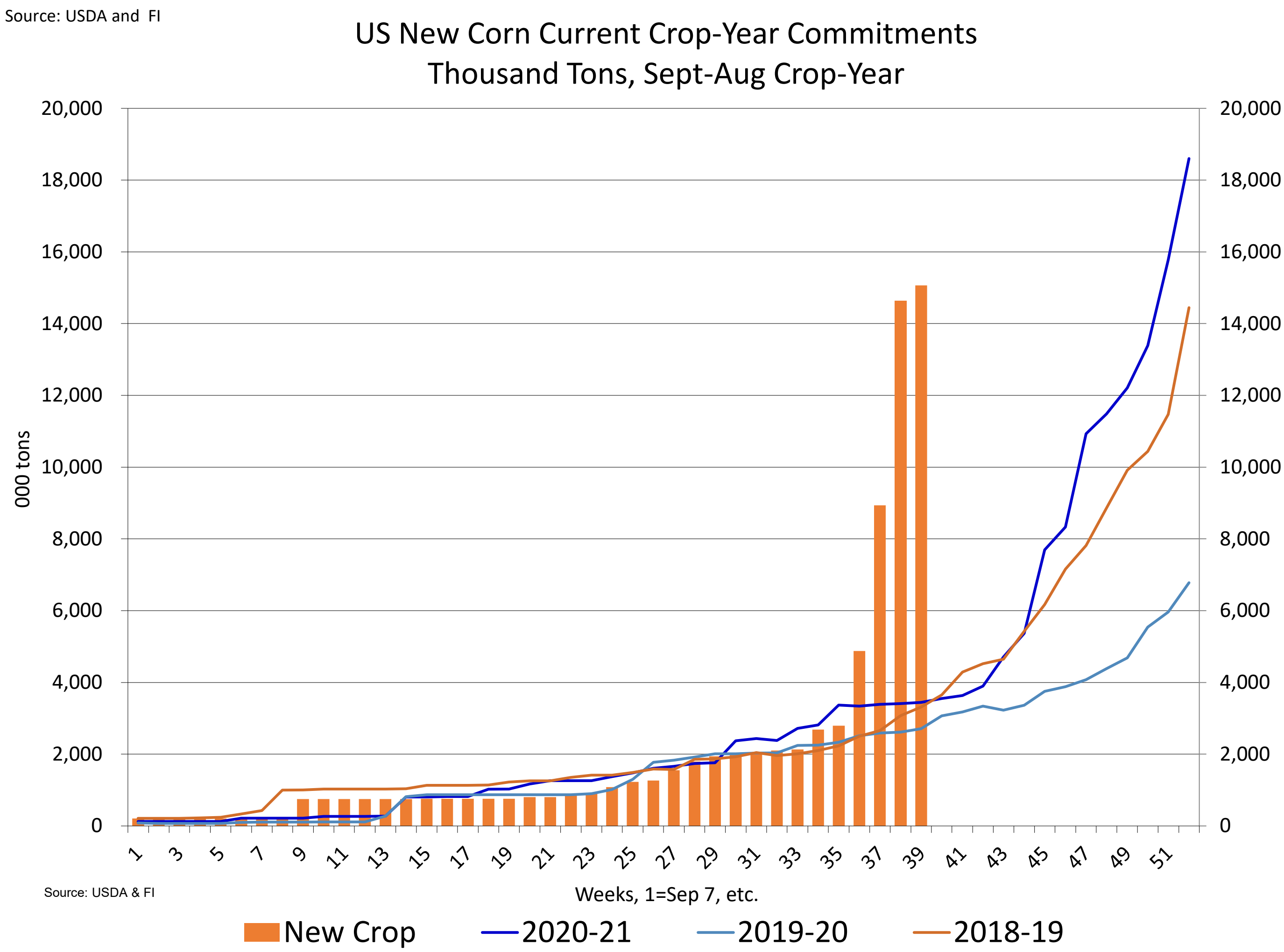
- US corn futures are more than 10 cents higher on same talk over net drying across the US over the next week bias IA, MN and parts of the upper Midwest.
- Brazil has a chance for rain. Yesterday's GFS model runs showed rains developing across the Brazil Safrinha corn areas of Mato Grosso do Sul into southern Minas Gerais Tuesday through Thursday of next week.
- Ukraine completed their spring plantings.
- US weekly ethanol production was up 23,000 barrels per day to 1.034 million (trade looking for up 11,000) and stocks increased 608,000 barrels to 19.588 million (trade was looking for down 29,000 barrels). Corn crop year to date production turned a corner and is now running 0.2% ahead of the same period a year ago, versus 0.7% lower week earlier. Much of the recovery is from a 21.2% year over year increase in US gasoline demand.

Export developments.

- None reported

EIA: U.S. energy consumption in 2020 increased for renewables, fell for all other fuels
https://www.eia.gov/todayinenergy/detail.php?id=48236&src=email


US Corn Current Crop-Year Commitments to China
Thousand Tons, Sept-Aug Crop-Year
25,000
20,000
15,000
10,000
5,000
0
000 tons
Source: USDA & FI
Weeks, 1=Sep 7, etc.
Accumulated Exports
Outstanding Sales
2019-20
2018-19
2017-18



Soybeans

- The soybean complex is higher on US weather concerns.
- Outside product market values were mixed. Malaysian palm ended 29 MYR lower and cash was unchanged at $1,065/ton. European rapeseed oil cash prices surged from yesterday and soybean oil was lower.
- There were no change to CBOT registrations.
- Offshore values were leading CBOT SBO 83 points higher (46 higher for the week) and meal $1.90 lower ($0.10 lower for the week).
- Rotterdam vegetable oil prices for soybean oil and rapeseed oil were mixed (SBO 15 to 30 lower and RSO 15 to 100 higher) and Rotterdam meal was mostly 2 to 5 euros lower.
- China:

China Futures (Set. - Prv. Settle)		4-Jun	3-Jun		
Soybeans #1 (DCE) CNY/MT	SEP1	5851	5890	-39	-0.7%
Soybean Meal	SEP1	3550	3570	-20	-0.6%
Soybean Oil	SEP1	8986	9024	-38	-0.4%
China Palm Oil	SEP1	8006	8028	-22	-0.3%
China Futures Crush Margin					
USD/BU	SEP1	-2.46	-2.48	+0.02	
CNY/MT	SEP1	-1411.27	-1427.53	+16.26	
Corn (DCE) CNY/MT	SEP1	2716	2728	-12	-0.4%

- Malaysian palm oil: (uses settle price). Up 3 percent for the week.

MALAYSIA PALM OIL		4-Jun	3-Jun		
Futures MYR/MT	AUG1	4129	4158	-29	$1,001
RBD Olien Cash USD/MT	Aug21	$1,065.00	$1,065.00	unchanged	0.0%
US Gulf Crude SBO over RBD Palm	Spot	$528	$545	-$16	

Malaysian MPOB palm S&D Reuters Poll (volumes in tonnes)

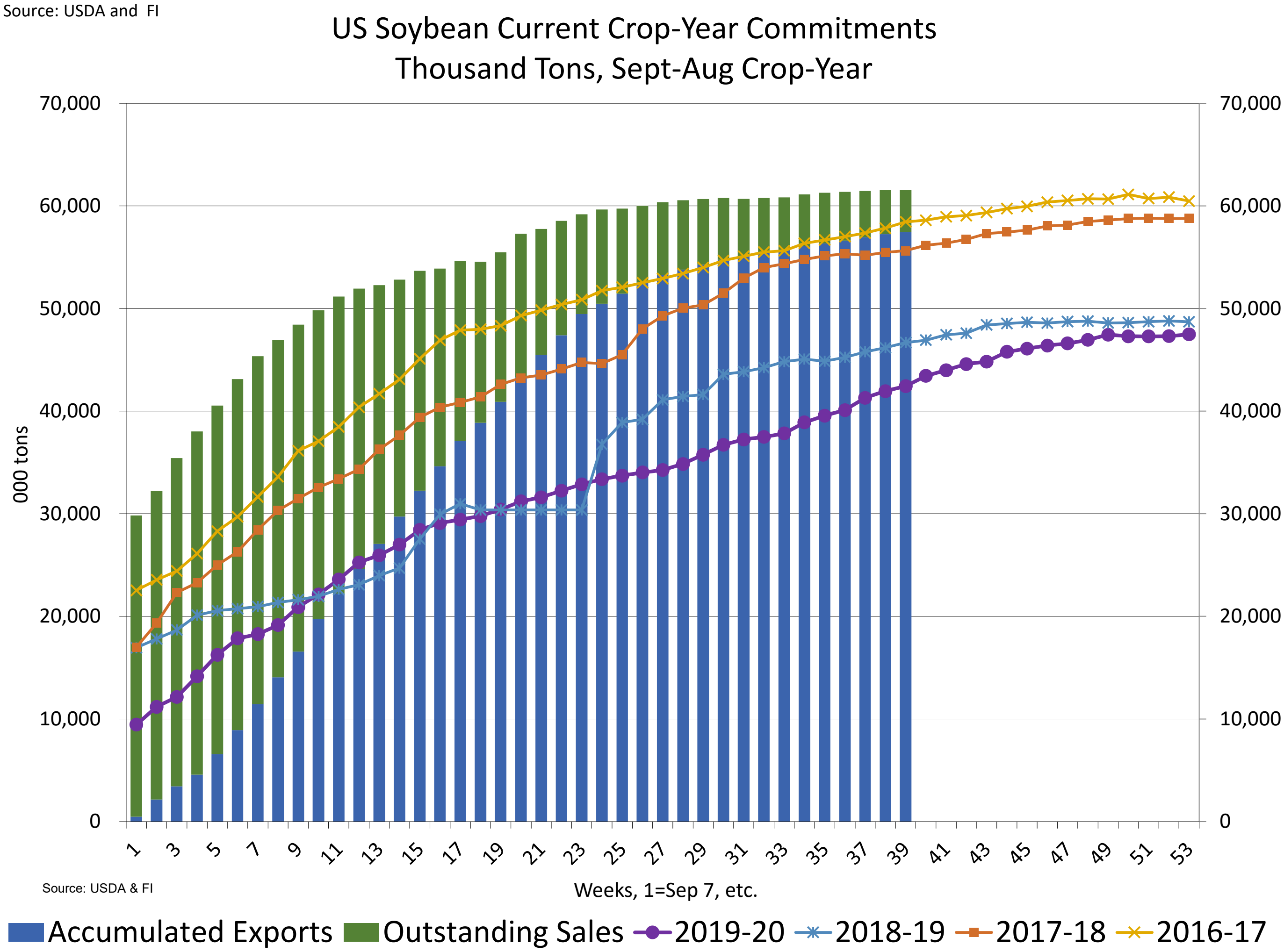
	May-21	May 2020 poll	Range	**Act.-Poll**	Apr-21	Mar-21	MOM	May-20
Output		1,575,000	1,492,408-1,606,000		1,522,865	1,423,483		1,651,337
Stocks		1,644,000	1,543,389-1,754,000		1,545,981	1,443,916		2,029,579
Exports		1,350,000	1,300,000-1,581,000		1,338,672	1,188,697		1,368,746
Imports		100,000	0-140,000		109,847	137,332		37,101

Source: Rueters and FI

Export Developments

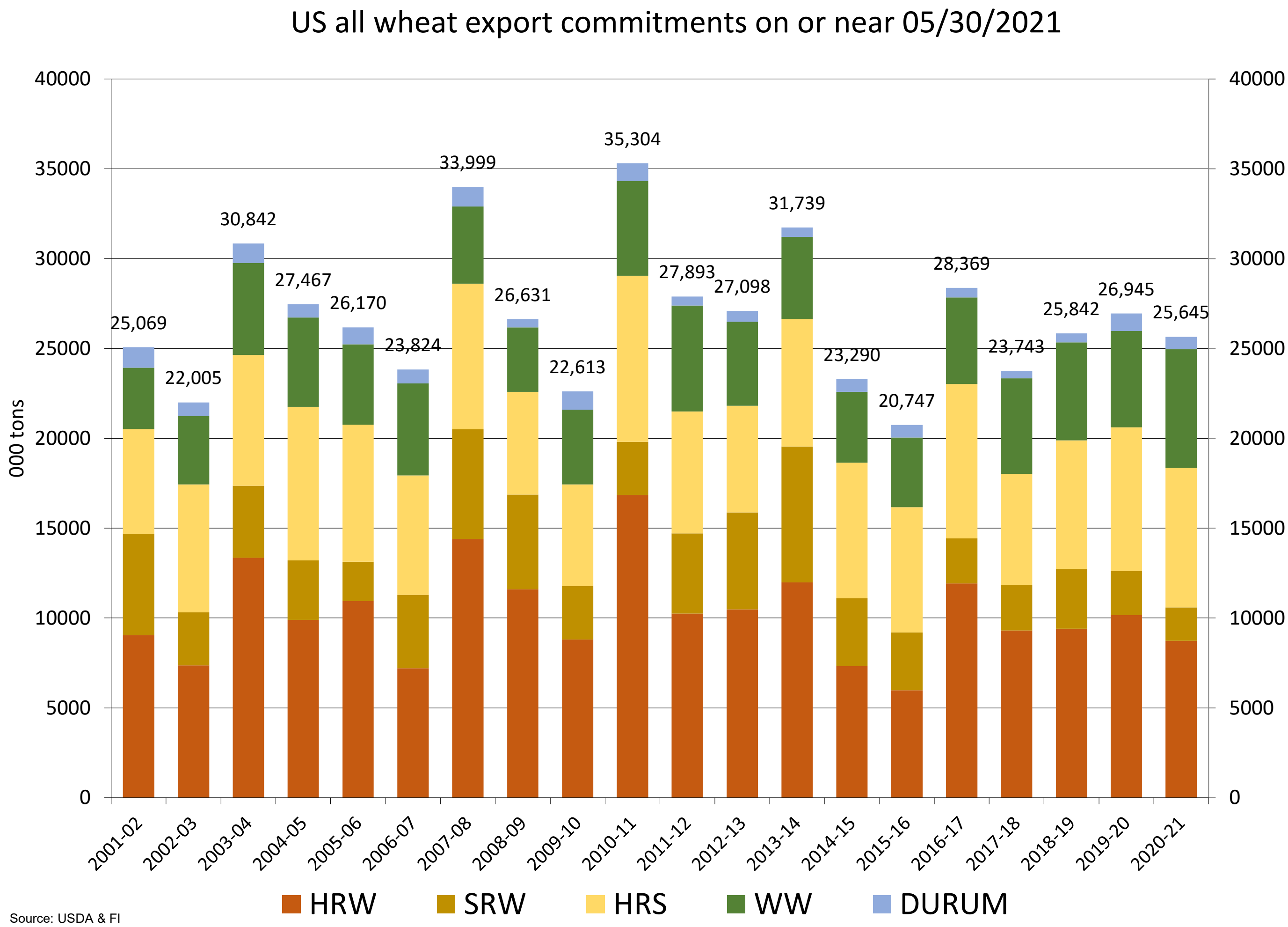
- Iran's GTC bought 30,000 tons of each soybean oil and sunflower oil for June/July shipment. The soybean oil could be sourced from South America. Prices were not provided.

Source: USDA and FI



Wheat

- US wheat is higher (MN leading the way) but gains today maybe limited as the northern US Plains is still forecast to see some rain from the shift in the ridge Tuesday and Wednesday next week. Rain, even light amounts, would be welcome after the heat event during the second half of this week. Today's forecast calls for triple-digit highs in the Dakota's.
- French wheat crop conditions as of May 31 were unchanged from the previous week at 80 percent. Winter and spring barley each declined by 1 point, to 76% and 84%.
- September Paris wheat market basis September was up 0.75 euros at 216.25.
- Russia's wheat export duty increased June 9 to $29.40/ton from $28.10. Corn goes to $50/ton, down from $52.20.



Export Developments.

- Iran's GTC bought 195,000 tons of milling wheat for June/July shipment. Prices were not provided.
- Jordan seeks 20,000 tons of wheat bran on June 15 for July/August shipment.
- Jordan seeks 120,000 tons of feed barley on June 9 for Lat Oct/Nov shipment.

Rice/Other

- South Korea bought an estimated 94,400 tons of rice out of 134,994 tons sought, on May 13, at $986.00 and $989.00 a ton c&f from China and at $572.00 and $578.50 a ton c&f from Vietnam. Arrival is for between September 2021 and January 2022.
- Egypt seeks 100,000 tons of raw cane sugar on June 5.
- Pakistan received offers for white sugar, with lowest at $533.90/ton c&f.

USDA Export Sales

U.S. EXPORT SALES FOR WEEK ENDING 5/27/2021

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	-3.9	393.7	641.3	63.8	8,331.4	9,526.2	142.6	1,260.1
SRW	2.9	126.6	128.8	31.0	1,743.7	2,317.8	35.4	861.9
HRS	-8.7	424.6	1,040.1	108.3	7,337.4	6,960.3	107.9	1,274.6
WHITE	-23.5	324.6	614.2	40.1	6,280.8	4,750.9	112.4	944.3
DURUM	0.0	28.6	43.4	0.0	653.8	922.1	0.0	8.4
TOTAL	-33.3	1,298.0	2,467.8	243.2	24,347.1	24,477.3	398.3	4,349.4
BARLEY	0.4	2.6	9.2	0.0	26.8	41.1	0.0	22.2
CORN	531.1	17,843.5	11,461.2	2,127.4	51,264.8	29,011.1	439.5	15,067.4
SORGHUM	-2.7	1,067.7	1,320.9	236.3	6,167.6	2,625.9	184.9	1,594.9
SOYBEANS	17.8	4,071.0	6,731.3	221.7	57,466.0	35,705.2	180.3	7,450.6
SOY MEAL	217.7	2,034.2	2,419.9	281.1	8,270.4	8,098.2	0.5	637.7
SOY OIL	1.0	50.5	257.7	9.3	617.3	892.4	0.0	0.6
RICE								
L G RGH	6.7	220.8	251.2	11.5	1,414.3	1,210.2	0.0	0.0
M S RGH	0.0	16.1	32.6	0.3	24.8	63.9	0.0	0.0
L G BRN	11.3	13.5	12.6	0.3	37.1	55.0	0.0	0.0
M&S BR	0.1	45.1	42.6	0.4	111.2	76.1	0.0	0.0
L G MLD	3.3	59.5	46.3	2.4	539.6	798.1	0.0	0.0
M S MLD	3.2	185.2	169.1	19.3	497.4	545.2	0.0	0.0
TOTAL	24.5	540.1	554.4	34.1	2,624.4	2,748.5	0.0	0.0
COTTON	THOUSAND RUNNING BALES							
UPLAND	180.8	3,130.8	5,010.3	366.5	12,596.6	11,315.4	98.8	2,020.1
PIMA	7.3	158.1	143.5	13.6	646.7	413.7	0.0	4.0

This summary is based on reports from exporters for the period May 21-27, 2021.

Wheat: Net sales reductions of 33,300 metric tons (MT) for 2020/2021 were down noticeably from the previous week and from the prior 4-week average. Increases primarily for Brazil (16,500 MT, including 15,000 MT switched from Mexico), Jamaica (8,900 MT, including 8,500 MT switched from unknown destinations), Burma (8,500 MT), Guyana (5,300 MT, including 5,000 MT switched from unknown destinations), and Indonesia (2,000 MT), were offset by reductions primarily for South Korea (44,800 MT), Mexico (13,600 MT), unknown destinations (12,900 MT), and Malaysia (5,600 MT). For 2021/2022, net sales of 398,300 MT were primarily for the Philippines (105,500 MT), Japan (65,700 MT), Mexico (52,600 MT), South Korea (48,600 MT), and Nigeria (46,000 MT). Exports of 243,200 MT were down 54 percent from the previous week and 56 percent from the prior 4-week average. The destinations were primarily to Mexico (63,200 MT), South Korea (57,700 MT), Burma (33,800 MT), Malaysia (23,400 MT), and Brazil (16,500 MT).

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

Corn: Net sales of 531,100 MT for 2020/2021 were down 5 percent from the previous week, but up noticeably from the prior 4-week average. Increases primarily for Japan (179,500 MT, including 126,000 MT switched from unknown destinations and decreases of 2,900 MT), China (158,500 MT, including 63,800 MT switched from unknown destinations), South Korea (138,000 MT, including decreases of 5,000 MT), Costa Rica (97,400 MT), and Colombia (80,300 MT, including 89,000 MT switched from unknown destinations and decreases of 13,900 MT), were offset by reductions primarily for unknown destinations (227,000 MT). For 2021/2022, net sales of 439,500 MT were primarily for unknown destinations (202,400 MT), Japan (150,800 MT), Mexico (64,300 MT), and Canada (14,200 MT). Exports of 2,127,400 MT were up 15 percent from the previous week and 9 percent from the prior 4-week average. The destinations were primarily to China (1,112,500 MT, including 76,100 MT - late), Mexico (302,300 MT), Japan (280,100 MT, including 97,900 MT - late), South Korea (140,200 MT, including 9,000 MT - late), and Colombia (109,900 MT).

Optional Origin Sales: For 2020/2021, options were exercised to export 129,000 MT to South Korea (79,000 MT) and unknown destinations (50,000 MT) from the United States. The current outstanding balance of 80,500 MT is for unknown destinations. For 2021/2022, the current outstanding balance of 60,000 MT is for unknown destinations.

Late Reporting: For 2020/2021, exports totaling 183,000 MT of corn were reported late to Japan (97,900 MT), China (76,100 MT), and South Korea (9,000 MT).

Barley: Total net sales of 400 MT for 2020/2021 were for South Korea. No exports were reported for the week.

Sorghum: Net sales reduction of 2,700 MT for 2020/2021 resulting in increases for China (65,300 MT, including 68,000 MT switched from unknown destinations and decreases of 8,900 MT), were more than offset by reductions for unknown destinations (68,000 MT). For 2021/2022, net sales of 184,900 MT were for China (129,900 MT) and unknown destinations (55,000 MT). Exports of 236,300 MT were up 45 percent from the previous week and 62 percent from the prior 4-week average. The destination was to China.

Export Adjustment: Accumulated exports of sorghum to unknown destinations were adjusted down 30,086 MT for week ending May 20th. This shipment was reported in error.

Rice: Net sales of 24,500 MT for 2020/2021 were down 31 percent from the previous week and 50 percent from the prior 4-week average. Increases primarily for the United Kingdom (10,000 MT), Mexico (9,600 MT), Canada (2,900 MT), Japan (1,800 MT), and El Salvador (1,800 MT, including 2,500 MT switched from Honduras and decreases of 700 MT), were offset by reductions primarily for Honduras (2,500 MT). Exports of 34,100 MT were down 54 percent from the previous week and from the prior 4-week average. The destinations were primarily to Japan (14,200 MT), El Salvador (5,800 MT), Guatemala (4,400 MT), Mexico (2,200 MT), and Canada (2,100 MT).

Exports for Own Account: For 2020/2021, new exports for own account totaling 100 MT were for Canada. Exports for own account totaling 100 MT to Canada were applied to new or outstanding sales. The current exports for own account outstanding balance is 100 MT, all Canada.

Soybeans: Net sales of 17,800 MT for 2020/2021 were down 68 percent from the previous week and 82 percent from the prior 4-week average. Increases primarily for Japan (41,000 MT, including 9,000 MT switched from unknown destinations and decreases of 200 MT), Colombia (15,500 MT, including 13,000 MT switched from unknown destinations), Canada (10,900 MT), Indonesia (5,900 MT, including decreases of 500 MT), and Taiwan (5,200 MT, including decreases of 500 MT), were offset by reductions primarily for unknown destinations (72,000 MT). For 2021/2022, net sales of 180,300 MT were for unknown destinations (132,000 MT), Mexico (34,000 MT), China (10,000 MT), Panama (5,600 MT), and Taiwan (4,300 MT), were offset by reductions for Costa Rica (5,600 MT). Exports of 221,700 MT--a marketing-year low--were down 25 percent from the previous week and from the prior 4-week average. The destinations were primarily to Mexico (103,400 MT), Japan (34,800 MT, including 3,000 MT - late), Taiwan (19,900 MT), Indonesia (17,400 MT), and Colombia (15,500 MT).

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

Late Reporting: For 2020/2021, exports totaling 3,000 MT of soybeans were reported late to Japan.

Soybean Cake and Meal: Net sales of 217,700 MT for 2020/2021 were up 10 percent from the previous week and 31 percent from the prior 4-week average. Increases primarily for the Philippines (59,100 MT, including decreases of 100 MT), Ecuador (48,000 MT), the Dominican Republic (19,100 MT), Colombia (17,500 MT, including 11,000 MT switched from Ecuador and decreases of 12,200 MT), and Mexico (13,700 MT, including decreases of 4,200 MT), were offset by reductions for El Salvador (700 MT). For 2021/2022, net sales of 500 MT were primarily for Japan. Exports of 281,100 MT were up 46 percent from the previous week and 64 percent from the prior 4-week average. The destinations were primarily to Colombia (74,700 MT, including 2,300 MT - late), the Philippines (50,500 MT), Ecuador (37,000 MT), Mexico (29,200 MT), and Israel (18,400 MT).

Late Reporting: For 2020/2021, exports totaling 2,300 MT of soybean cake and meal were reported late to Colombia.

Soybean Oil: Net sales of 1,000 MT for 2020/2021 were down 41 percent from the previous week, but unchanged from the prior 4-week average. Increases primarily for Jamaica (4,000 MT) and Mexico (600 MT), were offset by reductions primarily for Colombia (3,000 MT). Exports of 9,300 MT were up noticeably from the previous week, but down 3 percent from the prior 4-week average. The destinations were primarily to the Dominican Republic (7,700 MT), Mexico (1,000 MT), and Canada (600 MT).

Cotton: Net sales of 180,800 RB for 2020/2021 were up 6 percent from the previous week and 82 percent from the prior 4-week average. Increases were primarily for Pakistan (74,900 RB), China (43,200 RB, including 3,200 RB switched from Vietnam and decreases of 23,100 RB), Vietnam (22,900 RB, including 3,900 RB switched from China, 200 RB switched from Thailand, 100 RB switched from Japan, and decreases of 16,200 RB), Nicaragua (8,800 RB, switched from Vietnam), and Turkey (8,000 RB). For 2021/2022, net sales of 98,800 RB were primarily for South Korea (36,100 RB), Pakistan (24,200 RB), Turkey (13,600 RB), Vietnam (10,300 RB), and Colombia (4,800 RB). Exports of 366,500 RB were up 13 percent from the previous week and 5 percent from the prior 4-week average. Exports were primarily to China (96,400 RB), Vietnam (96,100 RB), Turkey (33,500 RB), Pakistan (33,400 RB), and Mexico (15,300 RB). Net sales of Pima totaling 7,300 RB were down 42 percent from the previous week and 18 percent from the prior 4-week average. Increases were primarily for Peru (3,200 RB), India (2,700 RB), China (600 RB), Bangladesh (500 RB), and Pakistan (200 RB). Exports of 13,600 RB were down 22 percent from the previous week and 21 percent from the prior 4-week average. The destinations were primarily to India (8,900 RB), Vietnam (2,600 RB), Austria (600 RB), Egypt (400 RB), and Italy (300 RB).

Exports for Own Account: For 2020/2021, 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).

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Hides and Skins: Net sales of 226,600 pieces for 2021 were down 64 percent from the previous week and 41 percent from the prior 4-week average. Increases primarily for China (135,500 whole cattle hides, including decreases of 15,100 pieces), South Korea (44,700 whole cattle hides, including decreases of 3,300 pieces), Brazil (20,600 whole cattle hies, including decreases of 100 pieces), Ethiopia (13,100 whole cattle hides), and Mexico (7,500 whole cattle hides, including decreases of 7,100 pieces), were offset by reductions for Thailand (1,300 pieces). In addition, total net sales reductions of 800 kip skins were for Belgium. Exports of 418,900 pieces were up 13 percent from the previous week and from the prior 4-week average. Whole cattle hides exports were primarily to China (262,600 pieces), South Korea (50,400 pieces), Mexico (31,500 pieces), Thailand (25,100 pieces), and Taiwan (11,500 pieces). Exports of 5,200 calf skins were to Italy. In addition, exports of 7,700 kip skins were to Belgium.

Net sales of 272,000 wet blues for 2021 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for Vietnam (124,500 unsplit), Italy (90,500 unsplit, including decreases of 400 pieces), China (40,900 unsplit), and Thailand (16,000 unsplit), were offset by reductions for Mexico (100 grain splits). Exports of 208,900 wet blues were up noticeably from the previous week and up 74 percent from the prior 4-week average. The destinations were primarily to Italy (81,300 unsplit and 3,900 grain splits), Vietnam (55,500 unsplit), China (27,400 unsplit and 2,200 grain splits), Thailand (17,000 unsplit), and Mexico (7,000 grain splits and 6,800 unsplit). Net sales of 495,000 splits reported for China (375,300 pounds, including decreases of 2,700 pounds) and Taiwan (125,700 pounds, including decreases of 3,300 pounds), were offset by reductions of Vietnam (6,000 pounds). Exports of 446,300 pounds were to Vietnam (235,100 pounds), Taiwan (126,000 pounds), and China (85,300 pounds).

Beef: Net sales of 12,600 MT reported for 2021 were down 55 percent from the previous week and 38 percent from the prior 4-week average. Increases were primarily for Japan (4,000 MT, including decreases of 600 MT), South Korea (2,500 MT, including decreases of 400 MT), Taiwan (1,900 MT, including decreases of 100 MT), Mexico (1,400 MT, including decrease of 100 MT), and Chile (900 MT). Exports of 12,400 MT--a marketing-year low--were down 36 percent from the previous week and 34 percent from the prior 4-week average. The destinations were primarily to Japan (4,800 MT), South Korea (3,500 MT), Taiwan (900 MT), China (800 MT), and Mexico (700 MT).

Pork: Net sales of 24,300 MT reported for 2021 were down 47 percent from the previous week and 24 percent from the prior 4-week average. Increases primarily for Mexico (13,900 MT, including decreases of 1,600 MT), China (4,800 MT, including decreases of 900 MT), Japan (1,800 MT, including decreases of 800 MT), Colombia (1,600 MT, including decreases of 100 MT), and Canada (1,200 MT, including decreases of 500 MT), were offset by reductions for South Korea (1,000 MT), Nicaragua (100 MT), and Peru (100 MT). Exports of 36,400 MT were down 24 percent from the previous week and 10 percent from the prior 4-week average. The destinations were primarily to Mexico (13,500 MT), China (9,700 MT), Japan (3,400 MT), South Korea (2,100 MT), and Canada (1,800 MT).

USDA US Export Sales Results in 000 Metric Tons

		Actual	Trade Estimates*		Last Week		Year Ago
		5/27/2021	5/27/2021		Last Week		5/28/2020
Beans	2020-21	**17.8**	-100 to 200	2020-21	55.9		495.2
	NC	**180.3**	0-400	NC	248.3		607.4
Meal	2020-21	**217.7**	100-300	Sales	197.5	Sales	558.9
	Shipments	**281.1**	NA	Shipments	192.1	Shipments	291.5
Oil	2020-21	**1.0**	-10 to +25	Sales	1.7	Sales	9.4
	Shipments	**9.3**	NA	Shipments	1.0	Shipments	75.9
Corn	2020-21	**531.1**	-200 to +400	2020-21	555.9		637.5
	NC	**439.5**	300-900	NC	5691.4		27.5
Wheat	2020-21	**(33.2)**	-25 to +100	2020-21	29.5		179.6
	NC	**398.3**	200-500	1/0/1900	373.8		437.4

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

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 5/27/2021			ACTUAL This Week			5/20/2021 Last Week			5/28/2020 Year Ago		
Beans	20/21	50 to 150		20/21	**17.8**		20/21	55.9		19/20	495.2	
	21/22	150-350		21/22	**180.3**		21/22	248.3		n/c	607.4	
				Sales to China	3.7		Sales to China	6.9		Sales to China	201.0	
			Shipped			**Shipped**			Shipped			Shipped
Meal	20/21	100-250	100-200	20/21	**217.7**	**281.1**	20/21	197.5	192.1	19/20	558.9	291.5
	21/22	0-75		21/22	**0.5**		21/22	76.9		n/c	25.0	
			Shipped			**Shipped**			Shipped			Shipped
Oil	20/21	0-10	5-15	20/21	**1.0**	**9.3**	20/21	1.7	1.0	19/20	9.4	75.9
	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	100-350		20/21	**531.1**		20/21	555.9		19/20	637.5	
	21/22	250-500		21/22	**439.5**		21/22	5,691.4		n/c	27.5	
				Sales to China	158.5		Sales to China	168.0		Sales to China	0.0	
Wheat	20/21	-25 to +100		20/21	**(33.2)**		20/21	29.5		19/20	179.6	
	21/22	200-400		21/22	**398.3**		21/22	373.8		n/c	437.4	

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

US crop-year to date export sales

		Current	Last Year	YOY	YOY	2020-21	2019-20	2018-19	2017-18
						% sold from USDA's export projection			
2020-21	**Soybeans mil bu**	2261	1559	702	45.0%	99.2%	92.7%	97.3%	95.0%
2020-21	**SoyOil MT**	668	1150	-482	-41.9%	64.0%	89.3%	86.0%	79.9%
2020-21	**SoyMeal MT**	10305	10518	-214	-2.0%	79.7%	82.4%	90.2%	86.8%
2020-21	**Corn mil bu**	2721	1593	1127	70.7%	98.0%	89.6%	91.9%	88.9%
2020-21	**Wheat mil bu**	942	990	-48	-4.8%	97.6%	102.6%	101.3%	96.3%

Souce: 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
Weeks remaining	3-Sep	116.2	43.1	25.5	59.2	65.3	62.3	36.2	17.6	23.1	16.3	31.2	30.5	16.9	12.7	27.2	0.5	2.7	1.5	4.0	2.5
14	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	0.7	18.2	18.7	6.1	22.4	11.4	4.8	1.5	1.8	8.1	3.0	5.0	-0.9	11.0	7.4	12.7	7.2	0.8	4.1	9.7
	3-Jun																				
	10-Jun																				
	17-Jun																				
	24-Jun																				
Crop year to date sales		2261	1559	1705	2028	2147	1738	1840	1652	1345	1336	1528	1412	1240	1103	1071	861	1074	883	1031	1038
Average weekly sales																					
rate to reach proj total		1.4	8.9	3.4	7.6	1.4	14.7	0.2	-1.0	-2.1	2.1	-2.0	6.3	2.8	4.1	3.2	5.7	1.7	0.3	0.9	1.9
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		99.2	92.7	97.3	95.0	99.1	89.5	99.9	100.9	102.2	97.9	101.8	94.2	97.0	95.2	96.0	91.6	97.9	99.5	98.8	97.5
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

Souce: Futures International and USDA

EXPORT SALES SITUATION

SOYMEAL

(000 metric tons)

Weekly Sales Total		2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
	New Crop Sales	3,195.2	3,043.4	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	562.9
17	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	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	48.3
	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	48.3
	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	132.4
	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	98.3
	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	71.6
	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	140.0
	27-May	217.7	558.9	110.8	131.2	166.8	44.3	53.2	65.8	97.7	75.0	60.5	49.7	142.4	264.1	127.3	72.8	84.8	26.4	94.0	57.2
	3-Jun																				
	10-Jun																				
	17-Jun																				
	24-Jun																				
Crop year to date sales		10304.6	10518.1	10993.0	11039.1	9833.3	9453.6	10602.1	9550.1	9297.4	6630.2	7083.8	8756.4	6416.3	6697.6	6159.4	5290.1	5095.5	4012.7	5214.2	6495.2
Average weekly sales																					
***rate to reach proj total		155.6	133.6	71.1	99.4	39.9	82.5	76.5	54.8	49.9	131.0	68.5	81.1	76.6	100.1	108.4	119.3	92.7	40.2	14.6	18.7
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		79.7	82.4	90.2	86.8	93.6	87.2	89.2	91.2	91.7	75.0	86.0	86.5	83.2	79.9	77.1	72.5	76.5	85.6	95.5	95.4

***Does not include USDA's Forecast on Flour Meal (MT)

Souce: 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	175.7	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	1.0	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
17	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	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	-15.3	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	8.5	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	9.1	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	8.6	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	9.6	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	9.7	33.4
	27-May	1.0	9.4	15.4	10.0	17.6	44.7	32.7	5.1	30.5	13.1	10.1	3.7	3.9	9.1	2.5	0.5	5.6	5.7	2.9	17.5
	3-Jun																				
	10-Jun																				
	17-Jun																				
	24-Jun																				
Crop year to date sales		668	1150	757	885	927	933	737	655	870	446	1217	1192	686	1014	411	279	392	237	703	741
Average weekly sales rate to reach proj total		22.3	8.2	7.3	13.2	13.8	5.0	10.4	11.7	6.6	12.9	14.8	19.7	18.3	18.2	26.1	14.5	12.4	11.1	19.2	23.8
Proj./Actual export total (MT)		1043	1288	880	1108	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1026	1143
YTD sales as % of total		64.0	89.3	86.0	79.9	79.9	91.7	80.7	76.9	88.7	67.2	83.0	78.2	69.0	76.8	48.3	53.4	65.3	55.8	68.5	64.9

Souce: Futures International and USDA

EXPORT SALES SITUATION

CORN

(million bushels)

Weeks remaining 14

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	20.9	25.1	-0.3	33.0	16.2	51.9	18.3	21.7	4.2	9.9	18.6	7.8	23.8	20.9	14.8	45.5	29.3	16.2	21.0	16.5
3-Jun																				
10-Jun																				
17-Jun																				
24-Jun																				
Crop year to date sales	2720.6	1593.4	1899.0	2167.6	2112.8	1696.1	1710.9	1816.8	684.3	1514.2	1711.8	1764.6	1610.5	2306.4	1960.9	1817.8	1583.7	1779.8	1373.8	1613.3
Average weekly sales rate to reach proj total	3.9	13.3	12.0	19.5	13.1	14.8	11.3	7.5	3.3	2.1	8.8	15.5	17.2	9.4	11.8	22.8	16.9	8.7	15.5	21.1
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	98.0	89.6	91.9	88.9	92.1	89.2	91.6	94.6	93.7	98.1	93.3	89.1	87.1	94.6	92.3	85.2	87.1	93.7	86.5	84.7
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

Souce: 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
-0.142857143	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	23.5	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	23.1	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	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	8.9
	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	9.1
	29-Apr	-3.5	9.0	3.3	8.6	9.5	6.6	-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	7.0
	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	10.3
	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	3.8
	27-May	-1.2	6.6	-1.0	1.1	-1.1	3.9	-0.8	0.1	-1.2	1.1	-1.1	-2.0	3.2	5.1	-1.3	0.6	2.6	2.9	1.2	3.8
	3-Jun																				
Crop year to date sales		942.3	990.1	949.5	872.4	1042.4	761.1	856.0	1166.2	995.7	1026.0	1297.2	830.9	978.5	1249.2	872.7	958.3	1009.2	1133.3	808.5	921.0
Average weekly sales																					
rate to reach proj total		-159.0	175.6	87.8	-235.1	-60.3	-118.3	-56.0	-68.6	-114.2	-174.8	57.4	-336.8	-255.4	-96.3	-247.2	-312.8	-397.3	-173.1	-290.2	-286.8
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		97.6	102.6	101.3	96.3	99.2	97.8	99.1	99.2	98.4	97.6	100.6	94.5	96.4	98.9	96.1	95.5	94.7	97.9	95.1	95.7

Souce: Futures International and USDA

Traditional Daily Estimate of Funds 6/1/21

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

	Corn	Bean	Chi. Wheat	Meal	Oil
Est.	483.4	242.1	39.4	69.3	93.2
2-Jun	(18.0)	8.0	(4.0)	(5.0)	10.0
3-Jun	(13.0)	(8.0)	(6.0)	(2.0)	(7.0)
4-Jun					
7-Jun					
8-Jun					
FI Est. of Futures Only 6/1/21	**452.4**	**242.1**	**29.4**	**62.3**	**96.2**
FI Est. Futures & Options	**411.9**	**179.6**	**28.3**	**53.0**	**97.6**
Futures only record long	547.7	280.9	86.5	167.5	160.2
"Traditional Funds"	1/26/2021	11/10/2020	8/7/2018	5/1/2018	11/1/2016
Futures only record short	(235.0)	(118.3)	(130.0)	(49.5)	(69.8)
	6/9/2020	4/30/2019	4/25/2017	3/1/2016	9/18/2018
Futures and options	557.6	270.9	64.8	132.1	159.2
record net long	1/12/2021	10/6/2020	8/7/2012	5/1/2018	1/1/2016
Futures and options	(270.6)	(132.0)	(143.3)	(64.1)	(77.8)
record net short	4/26/2019	4/30/2019	4/25/2017	3/1/2016	9/18/2018

Managed Money Daily Estimate of Funds 6/1/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	268.8	133.7	(2.5)	24.5	83.9
Latest CFTC F&O	268.1	139.4	4.5	25.2	85.3
	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	292	160	16	27	94

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	429.9	187.7	162.2	NA	126.4
Change From Previous Week	3.8	7.3	0.4	NA	0.6

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

China Crush Margins & Cash Grain At Selected Locations

	Imported U.S. beans RMB/tonne	meal price RMB/tonne	oil price RMB/tonne	meal value RMB/tonne	oil value RMB/tonne	combined value RMB/tonne	Crush Margin RMB/tonne	Crush Margin $/tonne	Crush Margin ¢/ bushel	China corn RMB/tonne	China corn $/bu	China wheat RMB/tonne	China wheat $/bu
5/29/2020	3100.0	2770.3	5795.0	2191.3	1083.7	3274.9	174.9	25	67	2122.3	7.55	2390.8	9.12
6/5/2020	3180.0	2797.8	6045.0	2213.1	1130.4	3343.5	163.5	23	63	2124.3	7.61	2323.8	8.92
6/12/2020	3200.0	2758.4	6145.0	2181.9	1149.1	3331.0	131.0	19	50	2140.9	7.69	2330.4	8.96
6/19/2020	3220.0	2738.9	6195.0	2166.5	1158.5	3324.9	104.9	15	40	2176.2	7.82	2341.3	9.01
6/26/2020	3220.0	2747.6	6245.0	2173.3	1167.8	3341.1	121.1	17	47	2193.8	7.87	2347.5	9.03
7/3/2020	3250.0	2850.3	6195.0	2254.6	1158.5	3413.0	163.0	23	63	2210.4	7.95	2351.7	9.06
7/10/2020	3250.0	2908.4	6295.0	2300.5	1177.2	3477.7	227.7	33	89	2230.4	8.10	2350.4	9.15
7/17/2020	3170.0	2932.7	6395.0	2319.8	1195.9	3515.6	345.6	49	134	2260.2	8.21	2351.7	9.15
7/24/2020	3260.0	3041.6	6595.0	2405.9	1233.3	3639.2	379.2	54	147	2324.0	8.42	2362.1	9.17
7/31/2020	3260.0	3023.0	6695.0	2391.2	1252.0	3643.1	383.1	55	150	2391.5	8.71	2347.1	9.16
8/7/2020	3300.0	2948.4	6945.0	2332.2	1298.7	3630.9	330.9	48	129	2411.9	8.81	2369.6	9.27
8/14/2020	3260.0	2942.4	6845.0	2327.5	1280.0	3607.5	347.5	50	136	2363.8	8.64	2368.3	9.28
8/21/2020	3340.0	2895.4	6795.0	2290.3	1270.7	3560.9	220.9	32	87	2358.9	8.66	2368.3	9.32
8/28/2020	3420.0	2957.8	6995.0	2339.6	1308.1	3647.7	227.7	33	90	2334.7	8.64	2368.3	9.39
9/4/2020	3450.0	2962.4	6995.0	2343.3	1308.1	3651.3	201.3	29	80	2293.6	8.52	2368.3	9.42
9/11/2020	3480.0	3035.4	6895.0	2401.0	1289.4	3690.4	210.4	31	84	2304.5	8.56	2369.2	9.43
9/18/2020	3640.0	3161.6	7375.0	2500.8	1379.1	3880.0	240.0	35	97	2344.7	8.81	2371.3	9.54
9/25/2020	3600.0	3105.7	7355.0	2456.6	1375.4	3832.0	232.0	34	92	2352.1	8.75	2377.1	9.48
10/2/2020	3600.0	3127.8	7222.5	2474.1	1350.6	3824.7	224.7	33	90	2352.6	8.80	2379.6	9.54
10/9/2020	3750.0	3296.5	7272.5	2607.5	1360.0	3967.5	217.5	32	88	2359.6	8.94	2397.9	9.74
10/16/2020	3750.0	3321.1	7285.0	2627.0	1362.3	3989.3	239.3	36	97	2438.9	9.25	2406.3	9.78
10/23/2020	3780.0	3345.9	7305.0	2646.6	1366.0	4012.7	232.7	35	95	2501.1	9.53	2412.5	9.85
10/30/2020	3650.0	3293.8	7405.0	2605.4	1384.7	3990.1	340.1	51	139	2520.4	9.58	2430.8	9.90
11/6/2020	3780.0	3345.7	7555.0	2646.4	1412.8	4059.2	279.2	42	115	2515.7	9.67	2430.8	10.01
11/13/2020	3850.0	3259.5	7905.0	2578.2	1478.2	4056.5	206.5	31	85	2497.4	9.60	2428.8	10.00
11/20/2020	3900.0	3237.3	8312.5	2560.7	1554.4	4115.1	215.1	33	89	2515.5	9.73	2428.8	10.07
11/27/2020	3900.0	3209.7	8242.5	2538.9	1541.3	4080.2	180.2	27	75	2535.1	9.79	2428.8	10.05
12/4/2020	3800.0	3126.5	8142.5	2473.1	1522.6	3995.7	195.7	30	81	2577.9	10.01	2428.8	10.11
12/11/2020	3770.0	3100.8	8235.0	2452.7	1539.9	3992.7	222.7	34	93	2587.4	10.04	2428.8	10.10
12/18/2020	3802.5	3195.4	8395.0	2527.6	1569.9	4097.4	294.9	45	123	2578.5	10.02	2428.8	10.12
12/25/2020	3992.5	3328.6	8595.0	2633.0	1607.3	4240.2	247.7	38	103	2587.2	10.07	2425.8	10.12
1/1/2021	4092.5	3484.3	8595.0	2756.1	1607.3	4363.4	270.9	41	113	2644.9	10.29	2425.8	10.11
1/8/2021	4185.0	3612.4	8945.0	2857.4	1672.7	4530.1	345.1	53	145	2761.5	10.86	2465.4	10.38
1/15/2021	4380.0	4078.4	8695.0	3226.0	1626.0	4852.0	472.0	73	198	2889.4	11.34	2520.4	10.60
1/22/2021	4180.0	3893.2	8300.0	3079.6	1552.1	4631.7	451.7	70	190	2933.2	11.50	2553.3	10.72
1/29/2021	4245.0	3833.5	8645.0	3032.3	1616.6	4648.9	403.9	63	171	2927.0	11.56	2549.6	10.79
2/5/2021	4155.0	3842.2	8545.0	3039.2	1597.9	4637.1	482.1	75	203	2932.8	11.52	2549.6	10.73
2/12/2021	4295.0	3823.8	8645.0	3024.6	1616.6	4641.2	346.2	54	146	2932.8	11.54	2549.6	10.75
2/19/2021	4345.0	3784.1	9000.0	2993.2	1683.0	4676.2	331.2	51	140	2935.5	11.56	2549.6	10.75
2/26/2021	4445.0	3734.9	9400.0	2954.3	1757.8	4712.1	267.1	41	112	2959.8	11.63	2550.4	10.74
3/5/2021	4395.0	3615.7	9500.0	2860.0	1776.5	4636.5	241.5	37	101	2970.2	11.63	2553.8	10.71
3/12/2021	4145.0	3379.2	10150.0	2672.9	1898.1	4571.0	426.0	65	178	2947.2	11.51	2553.8	10.68
3/19/2021	4065.0	3317.6	9937.5	2624.2	1858.3	4482.5	417.5	64	175	2891.3	11.28	2542.5	10.63
3/26/2021	4085.0	3351.1	9837.5	2650.7	1839.6	4490.3	405.3	62	169	2874.9	11.17	2537.9	10.56
4/2/2021	4105.0	3374.1	9537.5	2668.9	1783.5	4452.4	347.4	53	144	2811.1	10.88	2538.8	10.53
4/9/2021	4065.0	3382.2	9737.5	2675.3	1820.9	4496.2	431.2	66	179	2792.1	10.81	2535.4	10.52
4/16/2021	4135.0	3418.9	9887.5	2704.4	1849.0	4553.3	418.3	64	175	2855.7	11.12	2540.4	10.60
4/23/2021	4405.0	3552.2	10325.0	2809.8	1930.8	4740.5	335.5	52	141	2876.8	11.26	2540.4	10.65
4/30/2021	4265.0	3508.4	10225.0	2775.1	1912.1	4687.2	422.2	65	178	2891.9	11.36	2540.0	10.69
5/7/2021	4385.0	3648.6	10725.0	2886.1	2005.6	4891.7	506.7	79	214	2894.9	11.40	2536.7	10.70
5/14/2021	4885.0	3569.2	10775.0	2823.2	2014.9	4838.2	-46.8	-7	-20	2905.7	11.47	2537.5	10.73
5/21/2021	4885.0	3573.2	10712.5	2826.4	2003.2	4829.7	-55.3	-9	-23	2917.9	11.53	2557.9	10.83
5/28/2021	4885.0	3579.2	10875.0	2831.1	2033.6	4864.8	-20.2	-3	-9	2914.3	11.63	2573.3	11.01
6/4/2021	4835.0	3569.2	10925.0	2823.2	2043.0	4866.2	31.2	5	13	2905.1	11.51	2527.5	10.73

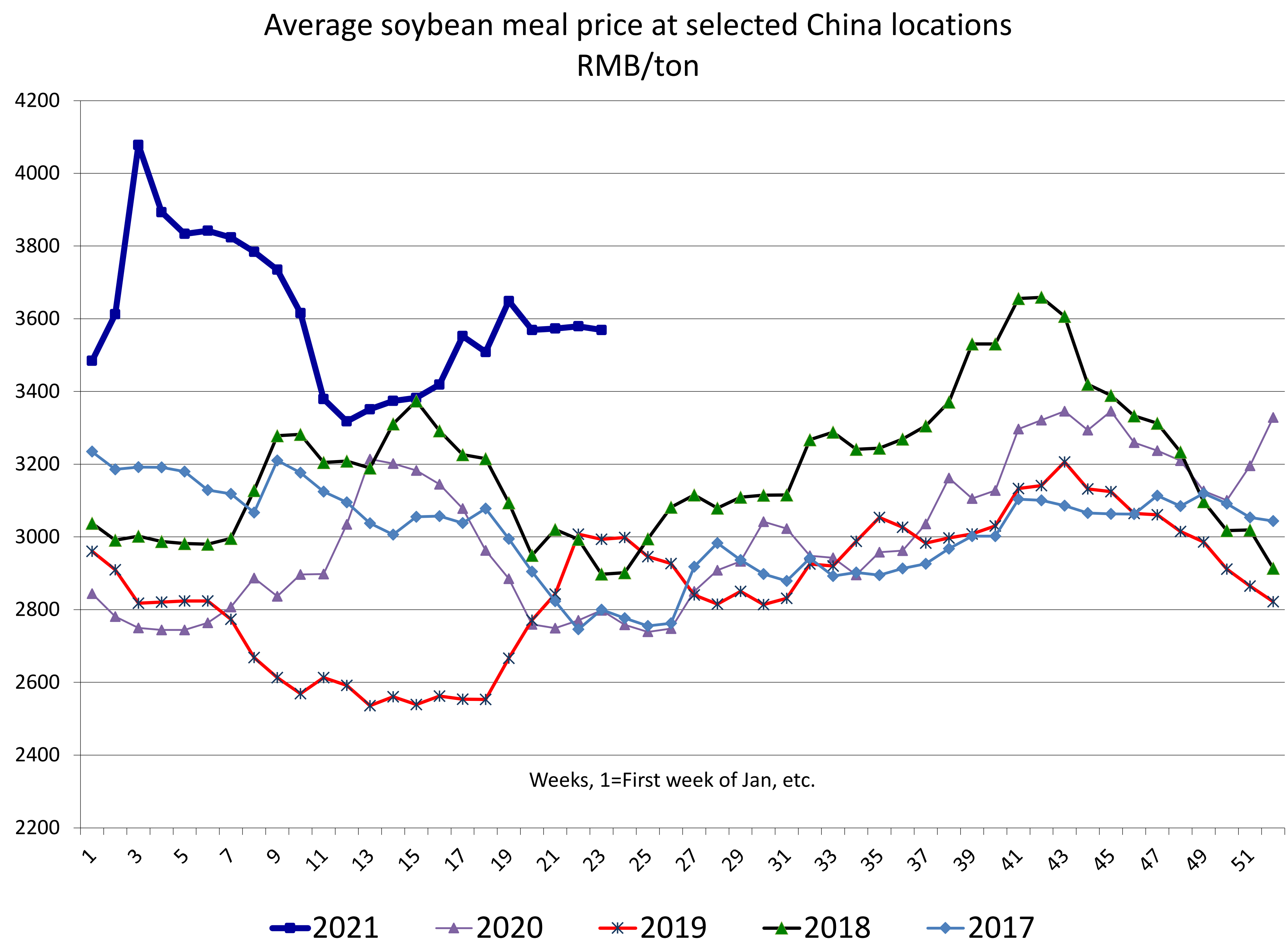
China Arb			
Soy Fut	$ 15.21	AUG1	
Gulf Soy Basis bid	$ 0.70		
Freight	$ 1.63		
Import Tariff 3+25%	$ 4.26		
VAT 10%	$ 1.59		
Port Costs	$ 0.43	$/mt	
Imported Cost	$ 23.83	$ 875.46	
Local Price	$ 20.41		
Import Arb	$ (3.42)		
Import Cost (Ex-VAT)	$ 22.23	$ 816.99	
Import Arb (Ex-VAT)	$ (1.82)		

China Arb		
Corn Fut	$ 5.96	SEP1
Gulf Corn Basis bid	$ 0.65	
Freight	$ 1.61	
Import Tariff 1%	$ 0.06	
VAT 10%	$ 0.66	
Port Costs	$ 0.40	$/mt
Imported Cost	$ 9.34	$ 367.84
Local Price South	$ 11.91	
Import Arb	$ 2.56	
Import Cost (Ex-VAT)	$ 8.68	$ 341.82
Import Arb (Ex-VAT)	$ 3.23	

	$/bu	$/tonne	
China Cash Corn North	$ 10.87	$ 427.99	
China Cash Corn Central	$ 11.64	$ 458.31	
China Cash Corn South	$ 11.91	$ 468.81	
Reuters China Import Corn South	$ 9.22	$ 363.00	Shenzhen
China Export Corn North	$ 10.67	$ 420.00	Dalian
CNY	6.409		

Changes	RMB/tonne	RMB/tonne	RMB/tonne	Changes	¢/ bushel	¢/ bushel	¢/ bushel
Week Chng value	-50	-10	50	8	22	-0.12	-0.27
Week Chng %	-1.0%	-0.3%	0.5%	-253.1%	-253.1%	-1.0%	-2.5%
Yearly Change %	52.0%	27.6%	80.7%	-78.9%	-78.9%	51.4%	20.4%

* Source: Reuters, DJ, China National Grain and Oil Information Centre, Guangxi Sugar Exchange, and FI


Average soybean meal price at selected China locations
RMB/ton
4200
4000
3800
3600
3400
3200
3000
2800
2600
2400
2200
Weeks, 1=First week of Jan, etc.
1
3
5
7
9
11
13
15
17
19
21
23
25
27
29
31
33
35
37
39
41
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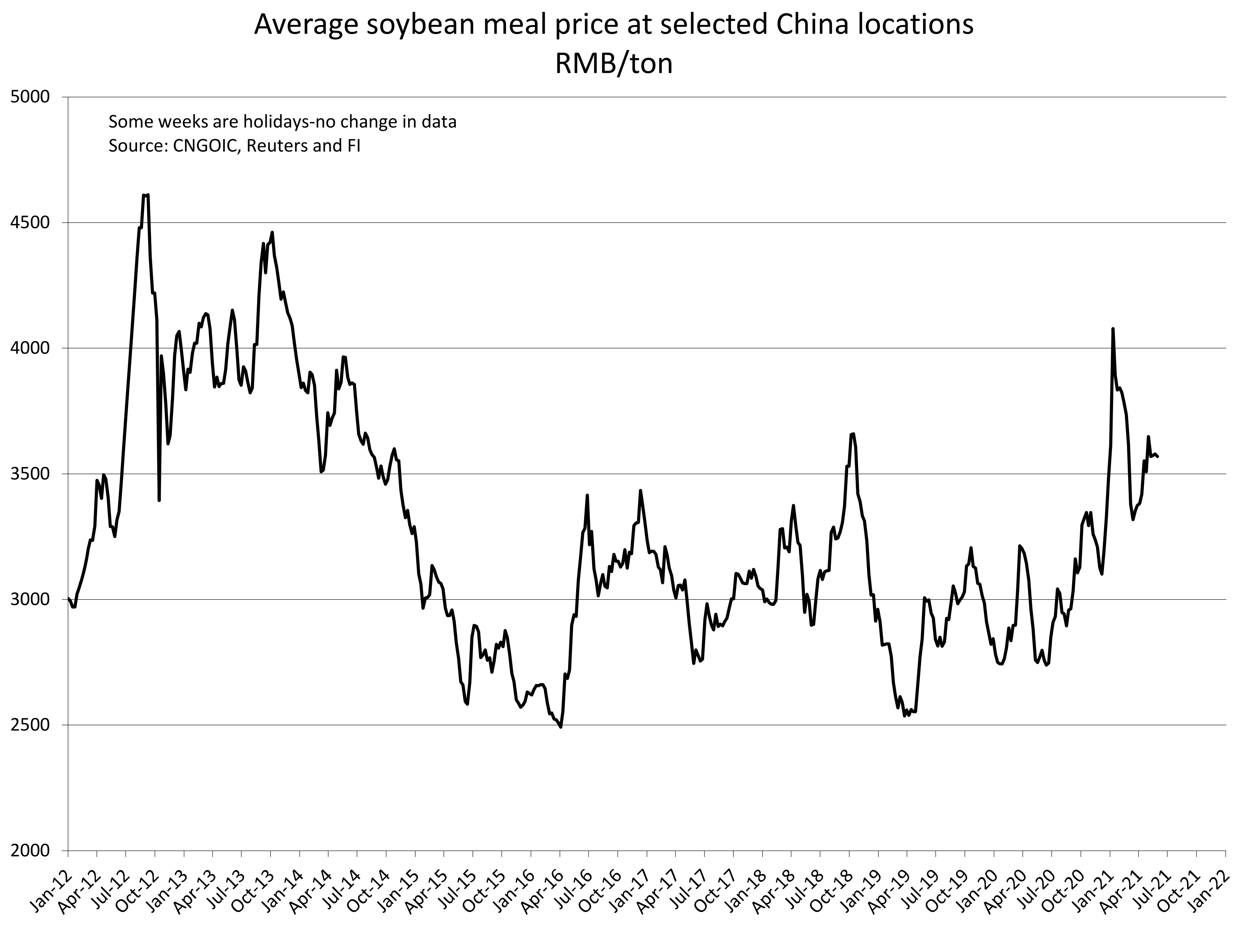
51
2021
2020
2019
2018
2017


Average soybean meal price at selected China locations
RMB/ton
Some weeks are holidays-no change in data
Source: CNGOIC, Reuters and FI
5000
4500
4000
3500
3000
2500
2000
Jan-12
Apr-12
Jul-12
Oct-12
Jan-13
Apr-13
Jul-13
Oct-13
Jan-14
Apr-14
Jul-14
Oct-14
Jan-15
Apr-15
Jul-15
Oct-15
Jan-16
Apr-16
Jul-16
Oct-16
Jan-17
Apr-17
Jul-17
Oct-17
Jan-18
Apr-18
Jul-18
Oct-18
Jan-19
Apr-19
Jul-19
Oct-19
Jan-20
Apr-20
Jul-20
Oct-20
Jan-21
Apr-21
Jul-21
Oct-21
Jan-22

Average US soybean import price for China
RMB/ton
Some weeks are holidays-no change in data
Source: CNGOIC, Reuters and FI
5500
5000
4500
4000
3500
3000
2500
Jan-12
Apr-12
Jul-12
Oct-12
Jan-13
Apr-13
Jul-13
Oct-13
Jan-14
Apr-14
Jul-14
Oct-14
Jan-15
Apr-15
Jul-15
Oct-15
Jan-16
Apr-16
Jul-16
Oct-16
Jan-17
Apr-17
Jul-17
Oct-17
Jan-18
Apr-18
Jul-18
Oct-18
Jan-19
Apr-19
Jul-19
Oct-19
Jan-20
Apr-20
Jul-20
Oct-20
Jan-21
Apr-21
Jul-21
Oct-21
Jan-22

Average soybean oil price at selected China locations
RMB/ton
Some weeks are holidays-no change in data
Source: CNGOIC, Reuters and FI
12000
11000
10000
9000
8000
7000
6000
5000
4000
Jan-12
Apr-12
Jul-12
Oct-12
Jan-13
Apr-13
Jul-13
Oct-13
Jan-14
Apr-14
Jul-14
Oct-14
Jan-15
Apr-15
Jul-15
Oct-15
Jan-16
Apr-16
Jul-16
Oct-16
Jan-17
Apr-17
Jul-17
Oct-17
Jan-18
Apr-18
Jul-18
Oct-18
Jan-19
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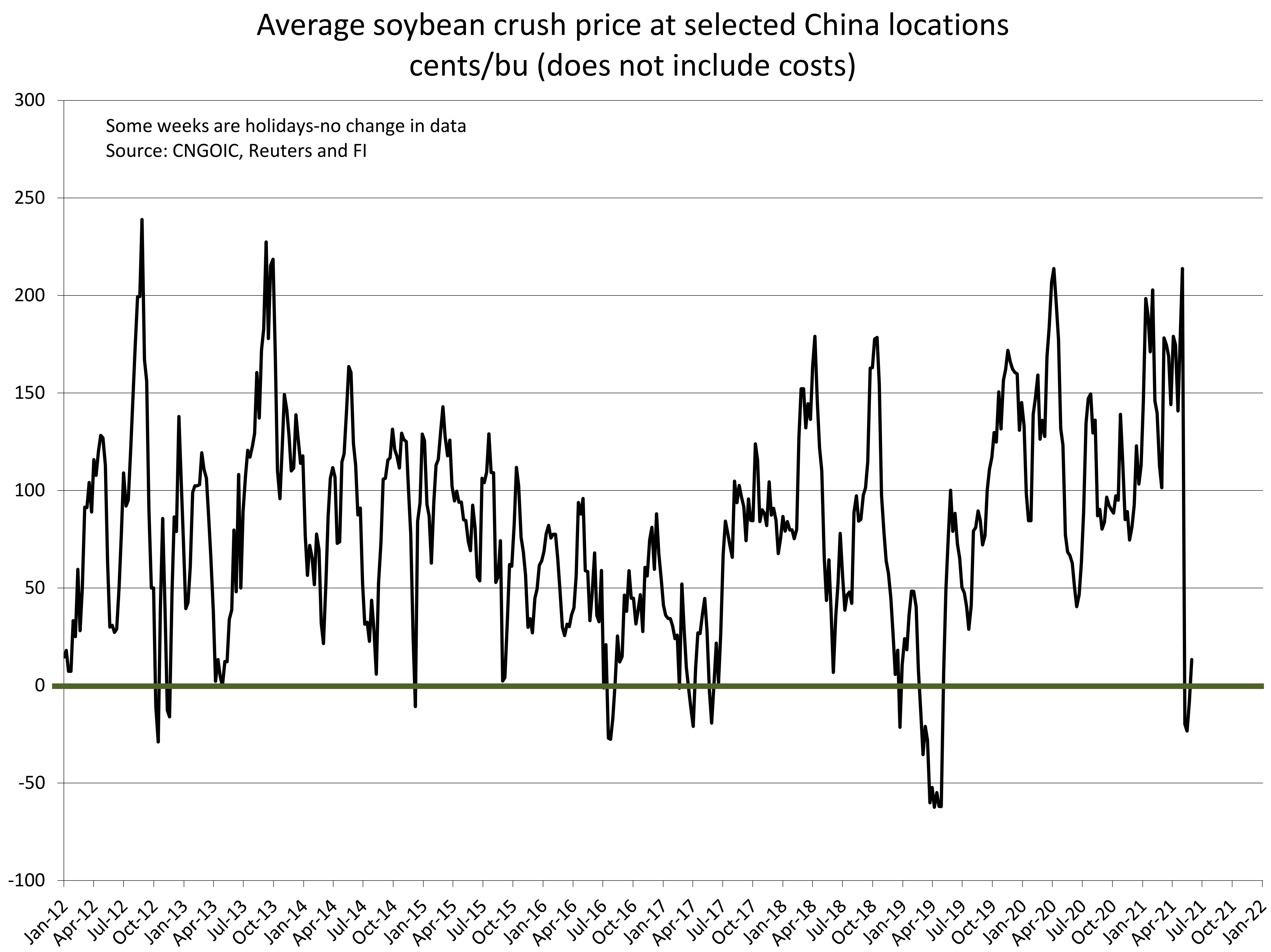
Jul-21
Oct-21
Jan-22



Average soybean crush price at selected China locations
cents/bu (does not include costs)
Some weeks are holidays-no change in data
Source: CNGOIC, Reuters and FI
300
250
200
150
100
50
0
-50
-100
Jan-12
Apr-12
Jul-12
Oct-12
Jan-13
Apr-13
Jul-13
Oct-13
Jan-14
Apr-14
Jul-14
Oct-14
Jan-15
Apr-15
Jul-15
Oct-15
Jan-16
Apr-16
Jul-16
Oct-16
Jan-17
Apr-17
Jul-17
Oct-17
Jan-18
Apr-18
Jul-18
Oct-18
Jan-19
Apr-19
Jul-19
Oct-19
Jan-20
Apr-20
Jul-20
Oct-20
Jan-21
Apr-21
Jul-21
Oct-21
Jan-22

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
6/3/2021	20	0	16	0	0	0	0	0	13	0	968	0	442	0	1,578	0	1,249	0
6/2/2021	20	0	16	0	0	0	0	0	13	0	968	0	442	0	1,578	0	1,249	0
6/1/2021	20	0	16	0	0	0	0	0	13	0	968	(35)	442	0	1,578	0	1,249	0
5/28/2021	20	0	16	0	0	0	0	0	13	0	1,003	0	442	0	1,578	0	1,249	0
5/27/2021	20	0	16	0	0	0	0	0	13	(152)	1,003	0	442	0	1,578	0	1,249	0
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

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Foreign Agriculture Market Guidance

As of 6:42 AM

Day on day change

Currency adjusted to the CME pit close

		4-Jun	3-Jun	Change		In cents/bu	4-Jun
Rotterdam Oils						oils in points and meal in USD/short ton	
Soy oil EUR/MT	Jun/Jul	1,350.00	1,380.00	-30.00		Rot soy oil	-68
Rape oil EUR/MT	Jun/Jul	1,360.00	1,340.00	+20.00		Rot rape oil	+208
Rotterdam Soybean Meal							
Argentina USD/MT (high protien)	May/Sep	470.00	475.00	-5.00		Rot meal	
Argentina USD/MT	Oct/Dec	482.00	488.00	-6.00			-$0.82
Brazil USD/MT (pellets)	May/Sep	473.00	475.00	-2.00		Rot meal	
Brazil USD/MT	Oct/Dec	476.00	481.00	-5.00			-$2.49
MALAYSIA PALM OIL		4-Jun	3-Jun				
Futures MYR/MT	AUG1	4129	4158	-29	$1,001	Malaysian Fut	+92
RBD Olien Cash USD/MT	Aug21	$1,065.00	$1,065.00	unchanged	0.0%	Malaysian Cash	+131
US Gulf Crude SBO over RBD Palm	Spot	$528	$545	-$17			
China Futures (Set. - Prv. Settle)		4-Jun	3-Jun				
Soybeans #1 (DCE) CNY/MT	SEP1	5851	5890	-39	-0.7%	China soy #1	-14
Soybean Meal	SEP1	3550	3570	-20	-0.6%	China meal	-$2.28
Soybean Oil	SEP1	8986	9024	-38	-0.4%	China oil	+81
China Palm Oil	SEP1	8006	8028	-22	-0.3%		
China Futures Crush Margin							
USD/BU	SEP1	-2.46	-2.48	+0.02			
CNY/MT	SEP1	-1411.27	-1427.53	+16.26			
Corn (DCE) CNY/MT	SEP1	2716	2728	-12	-0.4%	Dalian corn	+2
							+1
China Cash		4-Jun	3-Jun				
Cash Soybean Crush USD/BU	Spot	$0.13	$0.39	-0.26			
Average Cash Wheat USD/BU		$10.73	$10.78	-0.05			
Average Cash Corn USD/BU		$11.51	$11.55	-0.04			
Corn North USD/BU	Spot	$10.87	$10.91	-0.04			
Corn South USD/BU	Spot	$11.91	$11.95	-0.04			
Reuters Imported Corn South USD/BU	Spot	$9.22	$9.35	-0.13			
Matif Wheat (Liffe)	$/ton	$261.06	$264.74				
Matif EUR/MT morning over morning	DEC1	215.50	217.25	-1.75		Matif morning	+1.72
Matif wheat from prev. settle day before	DEC1	214.50	214.00	+0.50		Matif settle	+9.20
Baltic Dry Index	Spot	2472	2530	-58			
		3-Jun	2-Jun				
Exchange Rates							
EU	Euro/$	1.2114	1.2186	-0.0072			
MYR	Ringgit/$	4.1260	4.1200	+0.0060			
CNY	RMB/$	6.4095	6.3861	+0.0234			

	Week to Date
ALL OILS Average lead	
83	**46**
ALL MEAL Average lead	
-$1.86	**-$0.08**

CME electronic close change

SN21	-13.25	SMN21	-2.40	BON21	-153	CN21	-13.00
SQ21	-12.00	SMQ21	-2.40	BOQ21	-131	CU21	-11.00
SU21	-11.00	SMU21	-2.10	BOU21	-98	CZ21	-6.25
SX21	-10.25	SMV21	-2.50	BOV21	-79	WN21	-11.25
SF22	-9.75	SMZ21	-2.50	BOZ21	-70	WU21	-11.75
			-2.20		-63	WZ21	-11.50
						WH22	-11.75

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

Source: Reuters, Dow Jones Newswires and Futures International

Disclaimer