



Good morning.

Higher corn and soybean prices this morning on technical buying. Corn and soybeans firmed during the last hour of electronic trading in part to positioning ahead of USDA report. SUDA export sales were largely within expectations. Chicago wheat is lower but paired most losses. KC turned higher and MN higher. US weather was basically unchanged with WCB seeing restricted rain. Conab reported a higher than expected corn production estimate for Brazil at 96.4 million tons but that is down 10 million from their previous estimate, a large reduction. Brazil soybeans at 136 million tons were up 0.5 million tons from the previous month and 1 million below expectations. Palm futures hit a 7-week low. Malaysian palm oil end of May stocks were less than expected at 1.569 million tons (1.64MMT est.) despite a lower than expected palm export figure. China in its CASDE report lowered domestic feed and food use.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	310	168	(4)	12	108

Prices as 6/10/21 8:13 AM

CBOT Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
JUL1	1574.00	11.50		14383	JUL1	388.30	1.90		5993	JUL1	72.09	0.50		10587
AUG1	1534.25	11.25		2952	AUG1	390.20	1.80		2365	AUG1	69.42	0.45		3773
SEP1	1481.00	12.50		1791	SEP1	392.70	1.80		1074	SEP1	68.44	0.46		2014
NOV1	1461.25	13.00		10866	OCT1	391.70	1.00		303	OCT1	67.30	0.40		1264
JAN2	1462.25	12.50		1157	DEC1	395.30	1.50		2218	DEC1	66.40	0.38		5874
MAR2	1432.50	9.25		582	JAN2	394.70	1.40		735	JAN2	65.17	0.27		1714
CBOT Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
JUL1	699.25	8.50		26620	JUL1	397.25	1.25		31	JUL1	679.00	(3.25)		16672
SEP1	637.50	5.50		8507	SEP1	390.25	1.50		2	SEP1	685.25	(3.75)		13000
DEC1	613.75	4.00		21298	DEC1	389.50	0.75		6	DEC1	693.75	(3.75)		4982
MAR2	619.50	3.75		1580	MAR2	392.25	0.00		0	MAR2	700.50	(4.25)		528
MAY2	623.25	4.00		1451	MAY2	392.75	0.00		0	MAY2	701.75	(5.25)		94
JUL2	623.50	4.75		1085	JUL2	396.50	0.00		0	JUL2	696.50	(3.75)		187
KC Wheat			Change	Volume	Mat Wheat			Change	Volume	ICE CANOLA			Change	Volume
JUL1	637.25	1.50		3686	SEP1	211.75	(0.75)		9103	JUL1	856.30	(7.70)		182
SEP1	646.00	2.75		2289	DEC1	211.75	(0.75)		6796	NOV1	755.80	(7.40)		182
DEC1	654.25	1.75		1683	MAR2	212.50	(1.00)		940	JAN2	756.40	(6.10)		182
MAR2	659.25	(2.25)		108	MAY2	213.50	(1.25)		331	MAR2	754.80	(4.10)		182

Soy/Corn Ratio X/Z 2021 2.3809

Source: FI and Reuters

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook

Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

Conab Brazil Supply / Estimates

Soybeans	June 20/21	May 20/21	April. 20/21	Bloomberg Est.	Low-High	Actual-Est.	MOM	YOY	FI 20/21	19/20
Est. Production (Million MT)	135.86	135.41	135.54	136.8	135.1-139.0	(1.0)	0.5	11.0	135.94	124.84
Est. Yield (000 Kg/Hectare)	3.528	3.517	3.523	3.540	3.51-3.59	(0.01)	0.01	0.1	3.530	3.379
Est. Area (Million Hectares)	38.509	38.502	38.473	38.71	38.30-39.28	(0.201)	0.007	1.559	38.509	36.950
Corn	June 20/21	May 20/21	April. 20/21	Bloomberg Est.	Low-High	Actual-Est.	MOM	YOY	FI 20/21	19/20
Est. Production (MMT)	96.39	106.41	108.97	94.0	88.8-102.4	2.4	(10.0)	(6.2)	102.38	102.59
Est. Yield (000 Kg/Hectare)	4.858	5.355	5.526	4.760	4.43-5.25	0.10	(0.50)	(0.7)	5.250	5.537
Est. Area (Million Hectares)	19.841	19.873	19.718	19.75	18.86-21.11	0.091	(0.033)	1.313	19.500	18.527

Source: Conab, Bloomberg and FI

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	YOY	YOY %
Output	1,571,523	1,575,000	1,492,408-1,606,000	(3,477)	1,528,121	1,423,483	13.4%	1,651,337	(79,814)	-4.8%
Stocks	1,568,943	1,644,000	1,543,389-1,754,000	(75,057)	1,545,905	1,443,916	9.6%	2,029,579	(460,636)	-22.7%
Exports	1,265,460	1,350,000	1,300,000-1,581,000	(84,540)	1,346,326	1,188,697	8.6%	1,368,746	(103,286)	-7.5%
Imports	89,014	100,000	0-140,000	(10,986)	109,847	137,332	-55.3%	37,101	51,913	139.9%

Source: Reuters and FI

CBOT Registration Changes

	Reg. Change	Now
Soybeans	0	13
Soybean Meal	0	442
Soybean Oil	0	868
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

6/9/2021

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Jul 21	216,741	(21,721)	807,818	(6,754)
Soy Oil	BOv1	Jul 21	99,333	(8,309)	539,462	2,759
Soy Meal	SMv1	Jul 21	97,925	(7,894)	404,710	650
Corn	Cv1	Jul 21	442,177	(37,074)	1,736,540	7,423
Oats	Oc1	Jul 21	2,339	(33)	4,549	(9)
CHI Wheat	Wv1	Jul 21	133,898	(9,522)	416,575	5,362
KC Wheat	KWv1	Jul 21	71,368	(7,851)	207,539	(1,440)
Rice	RRc2	Sep 21	3,020	105	7,476	(162)
CME Product					Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	137,865	(1,363)	299,227	(846)
Lean Hogs	LHc2	Dec 17	57,708	(4,559)	302,232	1,416

*Previous day preliminary data as of 6/9/2021

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CN 680C	4,831	8,628	+ 1,827
CN 700C	4,448	20,735	+ 691
CN 750C	4,324	12,867	+ 1,253
CZ 800C	3,306	19,803	+ 590
CN 690C	3,234	4,750	+ 109
SX 1500C	2,832	27,775	+ 703
CZ 650C	2,660	22,824	- 995
SN 1550P	2,593	4,863	+ 107
CN 775C	2,295	5,734	+ 2,000
CN 640C	2,232	7,240	- 864
CN 680P	2,227	5,951	+ 680
CN 650P	2,102	8,517	- 86
SX 1600C	2,086	14,369	+ 426
CN 820C	2,051	3,583	+ 488
CZ 530P	1,984	7,049	- 436

*Previous day preliminary data as of 6/9/2021

Reuters poll for US Ending Stocks

PREDICTING USDA

	2020/21				2021/22		
	Wheat	Corn	Soy		Wheat	Corn	Soy
Average trade estimate	0.869	1.207	0.122		0.783	1.423	0.146
Highest trade estimate	0.901	1.257	0.150		0.899	1.507	0.206
Lowest trade estimate	0.832	1.132	0.110		0.702	1.282	0.127
USDA May	0.872	1.257	0.120		0.774	1.507	0.140
Futures International	0.872	1.231	0.120		0.778	1.455	0.140

Source: Reuters, USDA and FI

Reuters poll for US Production

PREDICTING USDA FOR US PRODUCTION AND YIELD:

	All	Winter	Hard red	Soft red	White
	wheat	wheat	winter	winter	winter
Average trade estimate	1.892	1.312	0.760	0.333	0.216
Highest trade estimate	1.973	1.393	0.826	0.350	0.250
Lowest trade estimate	1.846	1.276	0.723	0.317	0.195
USDA May	1.872	1.283	0.731	0.332	0.220
Futures International	1.877	1.288	0.745	0.338	0.205

Source: Reuters, USDA and FI

Reuters poll for USDA world crop end stocks

PREDICTING USDA

	2020-21				2021-22		
	Wheat	Corn	Soy		Wheat	Corn	Soy
Average trade estimate	294.4	280.8	87.1		294.5	289.2	91.2
Highest trade estimate	295.2	285.0	92.0		300.0	294.0	94.1
Lowest trade estimate	293.3	276.0	86.0		290.0	285.0	89.0
USDA May	294.7	283.5	86.6		295.0	292.3	91.1
Futures International	294.0	278.0	86.0		293.0	285.8	89.0

Reuters poll for South American Production

PREDICTING USDA

	2020-21			
	Argentina		Brazil	
	Corn	Soybeans	Corn	Soybeans
Average trade estimate	47.0	46.6	97.3	136.2
Highest trade estimate	47.5	47.5	100.5	137.0
Lowest trade estimate	46.0	45.0	95.0	135.7
USDA May	47.0	47.0	102.0	136.0
Futures International	47.0	47.0	98.0	136.5

Source: Reuters, USDA and FI

Weather

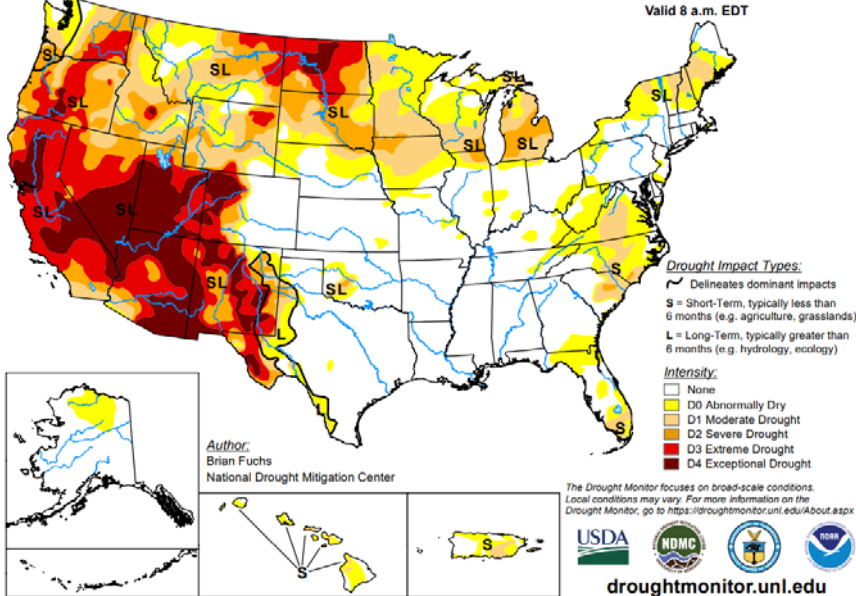
Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

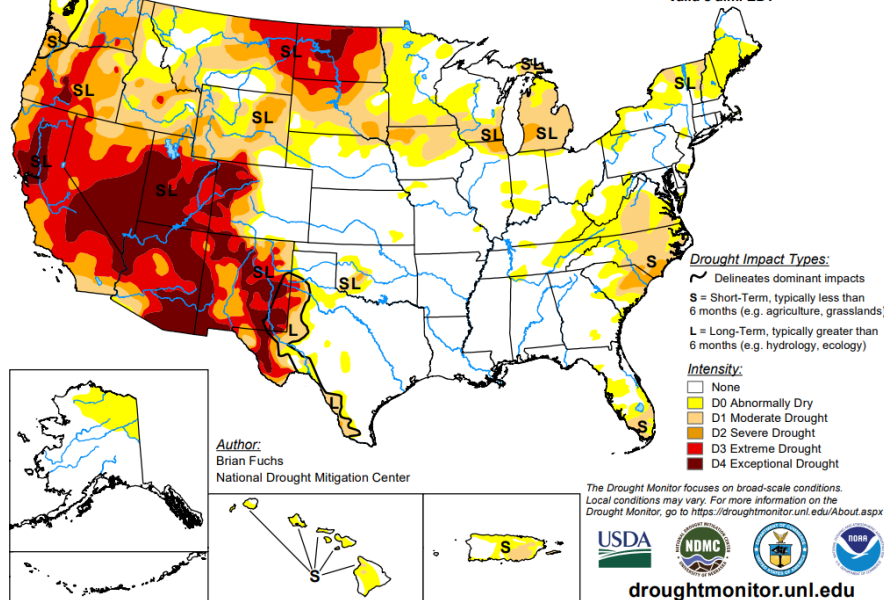
U.S. Drought Monitor

June 8, 2021
(Released Thursday, Jun. 10, 2021)
Valid 8 a.m. EDT



U.S. Drought Monitor

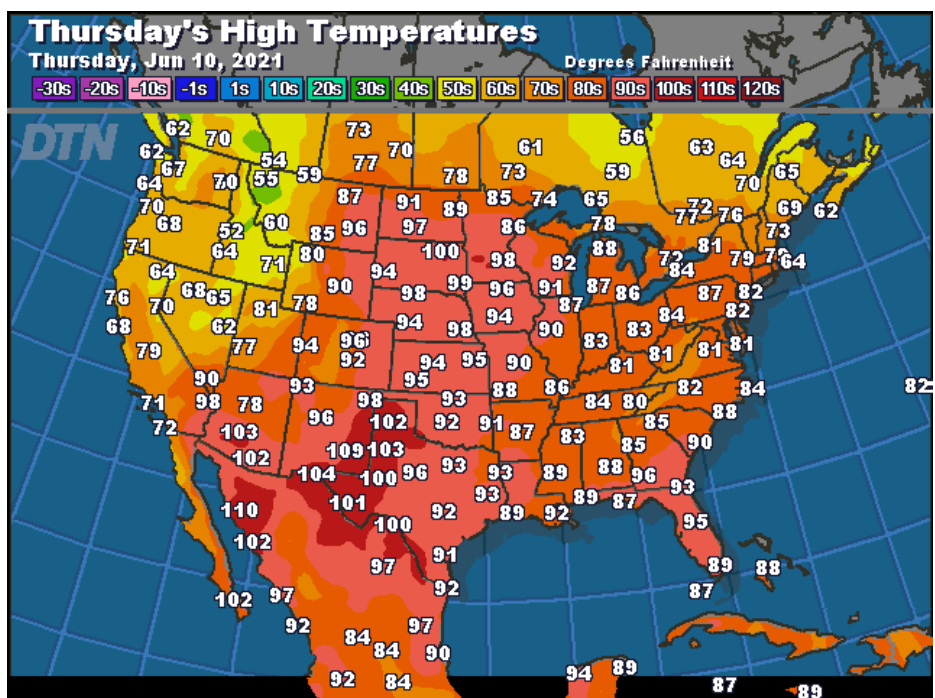
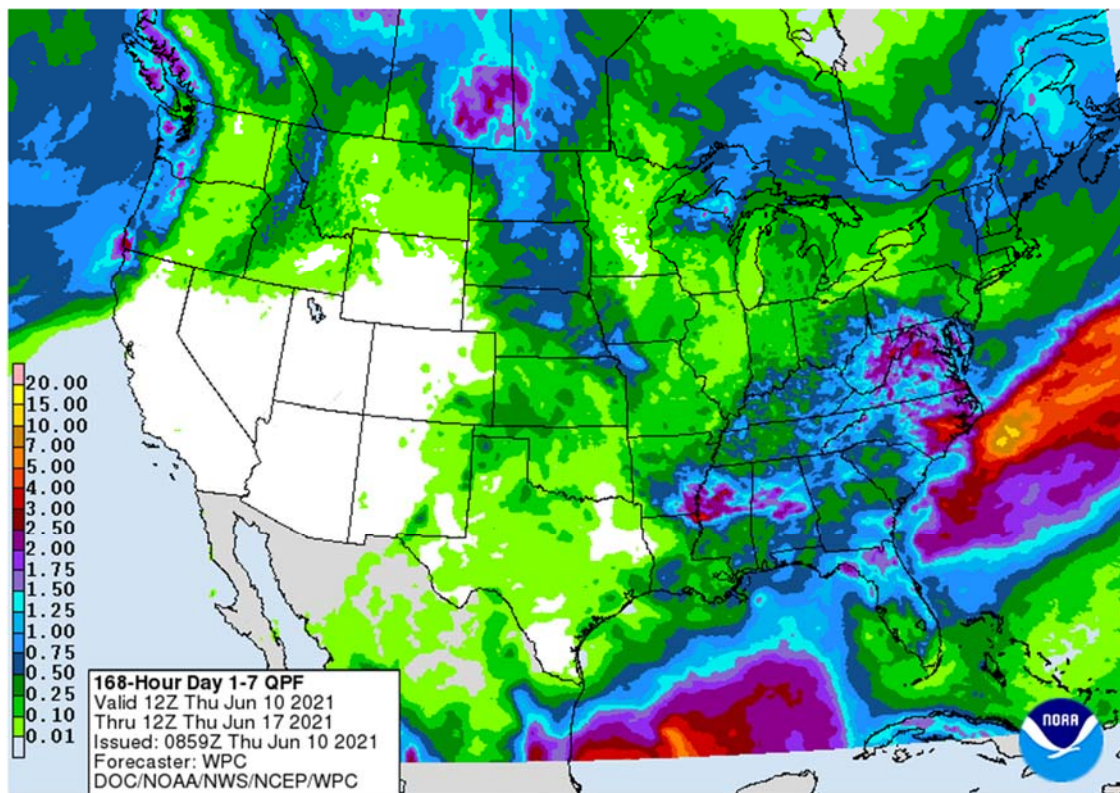
June 1, 2021
(Released Thursday, Jun. 3, 2021)
Valid 8 a.m. EDT



Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com



World Weather, Inc.

WORLD WEATHER HIGHLIGHTS FOR June 10, 2021

- Market attention will remain focused on the northern U.S. Plains, upper Midwest and Canada's Prairies where another round of rain is expected tonight and Friday.

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

- However, the attention on U.S. Midwest corn and soybean areas will also be rising as the European forecast model predicts minimal precipitation there for the next ten days.
 - The American model has more rain in it for the Midwest, but both models are biased for below average precipitation with a bout of heat expected for a few days during mid-week next week.
- Additional rain fell in the Tennessee River Basin overnight expanding the excessive rainfall area of the past two days (see attached map)
 - Rainfall in the Delta and Tennessee River Basin will be diminishing for a while which should lead to some improvement in the recent flood conditions
- Hot weather will also occur in the southwestern Plains over the next couple of days accelerating drying in West Texas, but relief is expected during the weekend next week
 - Some showers will eventually return to the region
- No changes were noted in South America overnight
 - Argentina still needs rain in some western wheat areas
 - Good late season harvest weather will continue in Argentina
 - Brazil's rainfall in the south periodically will be great for wheat, but comes too late for Safrinha corn
- Australia's weather changed little overnight with scattered showers in various crop areas during the next ten days
 - Greater rain would be welcome
- Spring wheat and sunseed production areas of Russia's southeastern New Lands and neighboring areas of northern Kazakhstan where rainfall will be restricted for much of the coming two weeks.
- Favorable weather is expected elsewhere in Russia and Ukraine
- Europe weather should be well mixed over the next two weeks, but some areas in the west will become drier than desired for a little while
- India's monsoon will continue to be an under performer for a while with rainfall in the interior west from Gujarat through interior Maharashtra to Karnataka, Andhra Pradesh and Tamil Nadu less than usual
 - The monsoon depression is still expected to bring heavy rain inland from Odisha to Madhya Pradesh this weekend into next week, but the predicted rain amounts continue to come down reducing the risk of widespread serious flooding
- China will experience a good mix of weather over the next two weeks with improving soil moisture in the Yellow River Basin and neighboring areas that have been drying out recently

Source: World Weather, Inc.

Bloomberg Ag Calendar

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

Macros

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W: 312.604.1366 | treilly@futures-int.com

US CPI (M/M) May: 0.6% (est 0.5%; prev 0.8%)
 US CPI Ex Food, Energy (M/M) May: 0.7% (est 0.5%; prev 0.9%)
 US CPI (Y/Y) May: 5.0% (est 4.7%; prev 4.2%)
 US CPI Ex Food, Energy (Y/Y) May: 3.8% (est 3.5%; prev 3.0%)
 US Initial Jobless Claims Jun 5: 376K (est 370K; prev 385K)
 US Continuing Claims May 29: 3499K (est 3665K; prevR 3757K; prev 3771K)
 US Real Avg Weekly Earnings (Y/Y May: -2.2% (prevR -1.7%; prev -1.4%)
 US Real Avg Hourly Earnings (Y/Y) May: -2.8% (prev -3.7%)

Prices as 6/10/21 8:13 AM

	Month	Price	Change
USD	Index	90.047	(0.073)
EUR/USD	Spot	1.2178	0.000
USD/BRL	Bid	5.0445	(0.018)
BITCOIN	BTCC1	\$37,725	\$1,350
WTI Crude	JUL1	70.36	0.400
Brent	AUG1	72.65	0.430
Nat Gas	JUL1	3.175	0.046
DJ Mini	JUN1	34577	140
US 10-Yr	JUN1	133 12/32	- 9/32
Gold	JUL1	1893	(1.200)

Source: FI and Reuters

Corn

- US corn futures rallied slightly from a supportive Brazil Conab corn production update.
- Conab reported a higher than expected corn production estimate for Brazil at 96.4 million tons but that is down 10 million from their previous estimate, a large reduction. Focus is now on USDA with the trade looking for 97.3 million tons, down from 102 million in May.
- Today is the fourth day of the Goldman Roll.
- USD was slightly higher as of 7:55 am CT.
- (Reuters) - China lowered estimates for the use of corn in feed consumption in 2020/21, as increased imports of grains and ample supplies of domestic wheat and rice have replaced some corn in feed, the country's agriculture ministry said on Thursday. China's 2020/2021 corn consumption in feed was seen at 182 million tons, down 3 million tons from the forecast in the previous month, according to a statement published on the website of the Ministry of Agriculture and Rural Affairs. Estimates on output, planting acreage and imports of corn in the 2021/22 year remain unchanged from a month ago, according to the ministry.
- IKAR increased its Russian corn production estimate to 15.1 million tons from 14.5 million previously, which would be the second highest in history. Record was 2016 at 15.3 million tons. In 2020 Russia harvested 13.9 million tons of corn.
- USDA's weekly Broiler Report showed eggs set in the US up 2 percent and chicks placed up 1 percent. Cumulative placements from the week ending January 9, 2021 through June 5, 2021 for the United States were 4.11 billion. Cumulative placements were up 1 percent from the same period a year earlier.
- Weekly US ethanol production was up a large 33,000 barrels to 1.067 million (trade looking for up 2,000) and stocks increased 372,000 barrels to 19.960 million (trade +110k). For the week ending June

6, ethanol output of 1.067 million barrels is highest since 2/28/20, and more interestingly only 41,000 barrels below the weekly record set early December 2017 of 1.108 million barrels.

Export developments.

- China's Sinograin will offer 11,058 tons of Ukrainian imported corn at auction from reserves on June 11.

Soybeans

- The soybean complex is higher in large part to positioning ahead of the USDA report. Export sales were within expectations but soybean oil shipments improved from the previous week. We heard soybean meal was sold to Vietnam off the PNW at a cheap price.
- Conab reported Brazil soybean production at 136 million tons, up 0.5 million tons from the previous month and 1 million below expectations. No prices reaction was expected from this report.
- We are not looking for any major changes to the US and world balance sheets by USDA and think the focus will be on corn with an expected downward revision in Brazil's corn production that could prompt USDA to raise their US corn export projection, possibly for old and new-crop. Acreage will be addressed in the June 30 stocks and planting intentions report.
- Palm ended lower and cash was unchanged. Malaysian palm oil end of May stocks were less than expected at 1.569 million tons (1.64MMT est.) despite a lower than expected palm export figure. Domestic consumption nearly doubled to 372,039 tons, according to Reuters, a surprise.
- AmSpec reported June 1-10 Malaysian palm oil exports down 14.3% from the same period previous month at 402,520 tons. ITS was 10% lower at 402,330 tons.
- Offshore values are leading soybean oil 3 points higher and meal \$2.20 higher.
- Rotterdam rapeseed and soybean oil prices were unchanged to 5 euros lower, and meal mixed.
- China:

China Futures (Set. - Prv. Settle)

		10-Jun	9-Jun	
Soybeans #1 (DCE) CNY/MT	SEP1	5735	5812	-77 -1.3%
Soybean Meal	SEP1	3617	3629	-12 -0.3%
Soybean Oil	SEP1	8710	8792	-82 -0.9%
China Palm Oil	SEP1	7620	7754	-134 -1.7%
China Futures Crush Margin				
USD/BU	SEP1	-2.25	-2.34	+0.09
CNY/MT	SEP1	-1291.69	-1344.39	+52.70
Corn (DCE) CNY/MT	SEP1	2716	2691	+25 0.9%

- Malaysian palm oil:

MALAYSIA PALM OIL

		10-Jun	9-Jun	
Futures MYR/MT	AUG1	3844	3871	-27 \$933
RBD Olien Cash USD/MT	Aug21	\$1,015.00	\$1,015.00	unchanged 0.0%
US Gulf Crude SBO over RBD Palm	Spot	\$559	\$554	\$5

Export Developments

- We heard Vietnam bought a cargo of soybean meal overnight off the PNW at a steep discount to the interior.

- USDA seeks 1,180 tons of packaged vegetable oil for export donation on June 15 for July 16-Aug 15 shipment.

Wheat

- US wheat was lower earlier but a rally in corn and soybeans underpinned prices by the electronic close.
- Tunisia and Japan bought wheat.
- USDA export sales were within expectations but off slightly from the previous week. New-crop sales are off to an average start for commitments.
- US weather forecast is mostly unchanged. Weather models vary but the general theme is for the Dakota's to see crop stress through the end of the month. More rain is expected today across the northern Plains.
- IKAR: Russia wheat crop 82 million tons, up 2 million tons from previous and below 85.9 million produced in 2020.
- September Paris wheat market basis September was down 0.75 euros at 211.75 at the time this was written.

Export Developments.

- Tunisia bought 50,000 tons of soft wheat at \$297.75/ton c&f, optional origin.
- Jordan is back in for feed barley on June 23 for Nov/Dec shipment.
- Japan bought 181,355 tons of food wheat later this week from United States, Canada and Australia.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	14,280 *
U.S.	Hard Red Winter(Semi Hard)	13,510 *
U.S.	Western White	21,460 *
U.S.	Hard Red Winter(Semi Hard)	13,050 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	32,590 *
Canada	Western Red Spring(protein minimum 13.5 pct)	37,000 *
Australia	Australia Standard White	24,165 **
Australia	Australia Standard White	25,300 **
Shipments: * Load Western Red Spring(protein minimum 13.5 pct)		34,980

** Loading between July 21 and August 20, 2021

Source: Japan AgMin, Reuters and FI

- Ethiopia seeks 400,000 tons of milling wheat on June 14, two lots of 200,000 tons each with delivery within 70 to 90 days of contract date.
- Jordan seeks 20,000 tons of wheat bran on June 15 for July/August shipment.
- Japan seeks 80,000 tons of feed wheat and 100,000 tons of barley on June 16 under its SBS import system, for arrival in Japan by November 25.
- Jordan seeks 120,000 tons of wheat on June 22 for December shipment.

Rice/Other

- Indonesia aims to produce 55.2 million tons of rice in 2022 and 20.1 million tons of corn.

USDA export sales

Soybean corn export sales were slow but in a range of expectations. Soybean meal and oil sales were near expectations but meal shipments were down from the previous week. SBO shipment were also up to 18,600 tons from 9,300 tons previous week. Corn export sales were near the low end of expectations while wheat was withing expectations. We see the sales report slightly supportive for SBO while other markets continue to firm from positioning ahead of the USDA report due out later.

USDA US Export Sales Results in 000 Metric Tons							
		Actual 6/3/2021	Trade Estimates* 6/3/2021		Last Week Last Week		Year Ago 6/4/2020
Beans	2020-21	15.7	-100 to 200	2020-21	17.8		1003.0
	NC	105.0	0-400	NC	180.3		1212.5
Meal	2020-21	136.3	100-300	Sales	217.7	Sales	207.9
	Shipments	187.5	NA	Shipments	281.1	Shipments	181.8
Oil	2020-21	3.2	-10 to +16	Sales	1.0	Sales	9.5
	Shipments	18.6	NA	Shipments	9.3	Shipments	6.4
Corn	2020-21	189.6	100-500	2020-21	531.1		660.7
	NC	26.4	200-600	NC	439.5		25.9
Wheat	2021-22	325.9	200-450	2021-22	398.3		270.4

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	2021-22	2020-21	2019-20	2018-19
2020-21	Soybeans mil bu	2262	1596	666	41.7%		99.2%	94.9%	97.9%
2020-21	SoyOil MT	671	1160	-489	-42.1%		64.3%	90.0%	86.5%
2020-21	SoyMeal MT	10441	10726	-285	-2.7%		80.8%	84.0%	91.1%
2020-21	Corn mil bu	2728	1619	1109	68.5%		98.3%	91.1%	92.2%
2021-22	Wheat mil bu	214	225	-11	-4.8%	22.5%	22.2%	23.3%	17.5%
Source: Futures International and USDA									

Source: Futures International and USDA

This summary is based on reports from exporters for the period May 28-June 3, 2021.

Wheat: Net sales of 325,900 MT for the 2021/2022 marketing year, which began June 1, were primarily for South Korea (80,300 MT), the Philippines (60,200 MT, including decreases of 32,900 MT), unknown destinations (45,000 MT), Honduras (39,500 MT), and Nigeria (37,300 MT). A total of 837,100 MT in sales were carried over from the 2020/2021 marketing year, which ended May 31. Exports for the period ending May 31, of 459,500 MT brought accumulated exports to 24,806,600 MT, virtually unchanged from the prior year's total of 24,812,200 MT. The destinations were primarily to the Philippines (177,600 MT), Mexico (65,200 MT), China (63,000 MT), Nigeria (36,800 MT), and Thailand (29,900 MT). Exports for June 1- 3, totaled 136,300 MT, with Japan (34,900 MT), the Dominican

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

Republic (26,400 MT), Thailand (24,500 MT), Mexico (22,900 MT), and the Philippines (16,600 MT) being the primary destinations.

Optional Origin Sales: For 2021/2022, new optional origin sales of 63,900 MT were reported for Spain. The current outstanding balance of 63,900 MT is for Spain.

Corn: Net sales of 189,600 MT for 2020/2021 were down 64 percent from the previous week and 39 percent from the prior 4-week average. Increases primarily for Japan (203,700 MT, including 199,900 MT switched from unknown destinations and decreases of 53,800 MT), China (66,200 MT, including decreases of 300 MT), Colombia (58,200 MT, including 50,000 MT switched from unknown destinations and decreases of 150,000 MT), Mexico (20,000 MT, including decreases of 1,300 MT), and El Salvador (19,300 MT, including 13,400 MT switched from Guatemala), were offset by reductions primarily for unknown destinations (195,700 MT). For 2021/2022, net sales of 26,400 MT were for Costa Rica (16,300 MT), unknown destinations (7,600 MT), and Taiwan (2,500 MT). Exports of 1,647,000 MT were down 23 percent from the previous week and 15 percent from the prior 4-week average. The destinations were primarily to China (542,500 MT), Mexico (368,000 MT), Japan (357,800 MT), Colombia (146,200 MT), and South Korea (116,200 MT).

Optional Origin Sales: For 2020/2021, options were exercised to export 50,000 MT to unknown destinations from the United States. The current outstanding balance of 30,500 MT is for unknown destinations. For 2021/2022, the current outstanding balance of 60,000 MT is for unknown destinations.

Barley: No net sales were reported for the 2021/2022 marketing year, which began June 1. A total of 2,600 MT in sales were carried over from the 2020/2021 marketing year, which ended May 31. Accumulated exports were 26,800 MT, down 35 percent from the prior year's total of 41,100 MT. There were no exports for the period ending May 31 and no exports for the period ending June 1.

Sorghum: Net sales reduction of 4,200 MT for 2020/2021 resulting in increases for China (50,800 MT, including 55,000 MT switched from unknown destinations and decreases of 4,200 MT), were more than offset by reductions for unknown destinations (55,000 MT). Exports of 53,300 MT were down 77 percent from the previous week and 67 percent from the prior 4-week average. The destinations were China (53,100 MT) and South Korea (200 MT).

Rice: Net sales of 29,500 MT for 2020/2021 were up 21 percent from the previous week, but down 36 percent from the prior 4-week average. Increases primarily for Haiti (15,200 MT, including decreases of 200 MT), Mexico (6,400 MT), Honduras (5,100 MT), Canada (1,400 MT), and Belgium (400 MT), were offset by reductions for Costa Rica (100 MT). Exports of 65,400 MT were up 92 percent from the previous week and 27 percent from the prior 4-week average. The destinations were primarily to Mexico (25,200 MT), Costa Rica (17,400 MT), Haiti (15,700 MT), Japan (2,200 MT), and Canada (1,900 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 15,700 MT for 2020/2021 were down 12 percent from the previous week and 75 percent from the prior 4-week average. Increases primarily for Indonesia (68,100 MT, including 80,000 MT switched from unknown destinations and decreases of 14,700 MT), Mexico (58,500 MT, including decreases of 1,300 MT), Malaysia (18,200 MT, including 12,000 MT switched from unknown destinations), Canada (10,100 MT), and Vietnam (3,700 MT, including decreases of 700 MT), were offset by reductions primarily for unknown destinations (86,900 MT) and Hong Kong (66,000 MT). For 2021/2022, net sales of 105,000 MT were for Hong Kong (66,000 MT), Taiwan (22,000 MT), and unknown destinations (17,000 MT). Exports of 278,700 MT were up 26 percent from the previous week,

but down 2 percent from the prior 4-week average. The destinations were primarily to Indonesia (85,400 MT), Mexico (78,000 MT), Canada (22,800 MT), Colombia (21,800 MT), and Malaysia (16,900 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 136,300 MT for 2020/2021 were down 37 percent from the previous week and 20 percent from the prior 4-week average. Increases primarily for Mexico (44,900 MT, including decreases of 5,200 MT), Canada (26,700 MT), Japan (25,200 MT, including decreases of 100 MT), Cote D'Ivoire (15,000 MT), and Costa Rica (9,600 MT, including decreases of 8,600 MT), were offset by reductions primarily for Guatemala (5,100 MT) and Colombia (1,400 MT). For 2021/2022, net sales of 3,900 MT were for Canada (2,400 MT) and Mexico (1,500 MT). Exports of 187,500 MT were down 33 percent from the previous week and 2 percent from the prior 4-week average. The destinations were primarily to the Philippines (49,800 MT), Mexico (31,400 MT), Honduras (25,300 MT), Morocco (18,000 MT), and Canada (16,400 MT).

Soybean Oil: Net sales of 3,200 MT for 2020/2021 were up noticeably from the previous week and from the prior 4-week average. Increases were for Venezuela (3,000 MT) and Mexico (100 MT). Exports of 18,600 MT were up 99 percent from the previous week and up noticeably from the prior 4-week average. The destinations were primarily to South Korea (15,000 MT), Guatemala (2,600 MT), and Mexico (600 MT).

Cotton: Net sales of 108,200 RB for 2020/2021 were down 40 percent from the previous week and 16 percent from the prior 4-week average. Increases primarily for Pakistan (47,100 RB), Vietnam (21,800 RB, including 1,900 RB switched from China, 400 RB switched from Japan, and decreases of 100 RB), China (18,800 RB, including 2,200 RB switched from Vietnam and decreases of 200 RB), Turkey (7,900 RB), and Singapore (3,400 RB), were offset by reductions for Malaysia (1,800 RB) and El Salvador (1,200 RB). For 2021/2022, net sales of 21,400 RB were for Pakistan (15,000 RB), Vietnam (3,100 RB), Malaysia (1,800 RB), Bangladesh (1,100 RB), and Japan (400 RB). Exports of 258,400 RB were down 30 percent from the previous week and 21 percent from the prior 4-week average. Exports were primarily to China (60,400 RB), Vietnam (44,700 RB), Pakistan (31,300 RB), Turkey (29,500 RB), and Mexico (23,900 RB). Net sales of Pima totaling 3,900 RB were down 47 percent from the previous week and 51 percent from the prior 4-week average. Increases were primarily for India (2,000 RB), Turkey (600 RB), Greece (400 RB), Pakistan (300 RB), and Indonesia (300 RB). Exports of 16,700 RB were up 23 percent from the previous week and 15 percent from the prior 4-week average. The destinations were primarily to China (8,100 RB), India (5,100 RB), Turkey (1,300 RB), Pakistan (1,200 RB), and Italy (300 RB).

Exports for Own Account: For 2020/2021, exports for own account totaling 2,500 RB to China (1,400 RB) and Vietnam (1,100 RB) were applied to new or outstanding sales. The current exports for own account outstanding balance of 11,100 RB is for China (6,200 RB), Vietnam (4,500 RB), and Bangladesh (400 RB).

Hides and Skins: Net sales of 469,200 pieces for 2021 were up noticeably from the previous week and up 27 percent from the prior 4-week average. Increases primarily for China (368,400 whole cattle hides, including decreases of 3,000 pieces), South Korea (33,500 whole cattle hides, including decreases of 200 pieces), Mexico (20,400 whole cattle hides, including decreases of 600 pieces), Thailand (15,000 whole cattle hides, including decreases of 400 pieces), and Indonesia (7,200 whole cattle hides), were offset by reductions for Italy (200 pieces). In addition, total net sales of 2,000 calf skins were for Italy. Exports of 353,000 pieces were down 16 percent from the previous week and 9 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (233,700 pieces), South Korea (46,100 pieces), Mexico (23,600 pieces), Thailand (16,800 pieces), and Brazil (10,400 pieces).

Net sales of 116,500 wet blues for 2021 were down 57 percent from the previous week and 5 percent from the prior 4-week average. Increases primarily for China (41,500 unsplit, including decreases of 200 pieces), Italy (31,700 unsplit, including decreases of 45,600 pieces), Vietnam (28,800 unsplit), Brazil (7,600 unsplit), and Mexico (7,200 MT), were offset by reductions for Thailand (300 unsplit). Exports of 108,900 wet blues were down 48 percent from the previous week and 22 percent from the prior 4-week average. The destinations were primarily to Vietnam (33,600 unsplit), Italy (20,200 unsplit and 5,500 grain splits), China (17,500 unsplit), Thailand (16,700 unsplit), and Taiwan (4,600 unsplit and 3,500 grain splits). Net sales reductions of 900 splits resulting in increases for China (2,500 pounds), were more than offset by reductions for Vietnam (1,700 pounds) and Taiwan (1,700 pounds). Exports of 325,400 pounds were to Vietnam (198,000 pounds) and Taiwan (127,400 pounds).

Beef: Net sales of 16,100 MT reported for 2021 were up 28 percent from the previous week, but down 17 percent from the prior 4-week average. Increases primarily for Japan (4,800 MT, including decreases of 600 MT), South Korea (4,000 MT, including decreases of 500 MT), Mexico (2,500 MT), China (2,300 MT, including decreases of 100 MT), and Indonesia (1,000 MT), were offset by reductions for Honduras (100 MT). Exports of 21,100 MT--a marketing-year high--were up 70 percent from the previous week and 22 percent from the prior 4-week average. The destinations were primarily to South Korea (5,400 MT), Japan (5,200 MT), China (4,600 MT), Mexico (1,500 MT), and Canada (1,300 MT).

Pork: Net sales of 19,700 MT reported for 2021 were down 19 percent from the previous week and 24 percent from the prior 4-week average. Increases primarily for China (8,100 MT, including decreases of 700 MT), Mexico (6,400 MT, including decreases 1,500 MT), Colombia (1,600 MT), Japan (1,300 MT, including decreases of 600 MT), and South Korea (900 MT, including decreases of 300 MT), were offset by reductions for Australia (200 MT). Exports of 27,500 MT--a marketing-year low--were down 25 percent from the previous week and 32 percent from the prior 4-week average. The destinations were primarily to Mexico (10,100 MT), China (6,600 MT), Japan (3,500 MT), South Korea (2,600 MT), and Canada (1,100 MT).

U.S. EXPORT SALES FOR WEEK ENDING 6/3/2021

COMMODITY	CURRENT MARKETING YEAR				
	NET SALES	OUTSTANDING SALES		WEEKLY EXPORTS	CURRENT YEAR
		CURRENT YEAR	YEAR AGO		
WHEAT					THOUSAND METRIC TONS
HRW	105.0	1,606.9	1,976.3	59.6	
SRW	82.9	995.2	529.5	0.0	
HRS	82.0	1,624.1	1,751.9	21.9	
WHITE	56.0	1,114.8	1,136.5	54.7	
DURUM	0.0	35.2	261.9	0.0	
TOTAL	325.9	5,376.2	5,656.1	136.3	
BARLEY	0.0	24.7	40.2	0.0	
CORN	189.6	16,386.1	10,880.7	1,647.0	
SORGHUM	-4.2	1,010.2	1,160.3	53.3	
SOYBEANS	15.7	3,807.9	7,442.4	278.7	
SOY MEAL	136.3	1,983.0	2,446.1	187.5	

SOY OIL	3.2	35.0	260.8	18.6
RICE				
L G RGH	10.1	188.7	187.2	42.1
M S RGH	0.0	16.1	36.9	0.0
L G BRN	0.2	13.1	12.6	0.5
M&S BR	0.1	45.2	41.4	0.1
L G MLD	17.0	60.3	46.3	16.2
M S MLD	2.1	180.8	163.1	6.5
TOTAL	29.5	504.2	487.5	65.4
COTTON				THOUSAND RUNNING BA
UPLAND	108.2	2,980.6	5,115.6	258.4
PIMA	3.9	145.2	132.2	16.7

FINAL 2020/21 MARKETING YEAR				
COMMODITY	NET SALES	CARRYOVER SALES 1/	05/31/2021 EXPORTS	ACCUMULATED EXPORTS
WHEAT				
HRW	-1.3	301.4	91.0	8,422.4
SRW	-29.6	50.4	46.6	1,790.3
HRS	27.4	289.3	162.7	7,500.1
WHITE	2.0	169.2	157.3	6,438.2
DURUM	0.1	26.8	1.9	655.7
TOTAL	-1.4	837.1	459.5	24,806.6
BARLEY	0.0	2.6	0.0	26.8

USDA US Export Sales Results in 000 Metric Tons

		Actual 6/3/2021	Trade Estimates* 6/3/2021		Last Week Last Week		Year Ago 6/4/2020
Beans	2020-21	15.7	-100 to 200	2020-21	17.8		1003.0
	NC	105.0	0-400	NC	180.3		1212.5
Meal	2020-21	136.3	100-300	Sales	217.7	Sales	207.9
	Shipments	187.5	NA	Shipments	281.1	Shipments	181.8
Oil	2020-21	3.2	-10 to +16	Sales	1.0	Sales	9.5
	Shipments	18.6	NA	Shipments	9.3	Shipments	6.4
Corn	2020-21	189.6	100-500	2020-21	531.1		660.7
	NC	26.4	200-600	NC	439.5		25.9
Wheat	2021-22	325.9	200-450	2021-22	398.3		270.4

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 6/3/2021			ACTUAL This Week		5/27/2021 Last Week			6/4/2020 Year Ago			
Beans	20/21	25-100		20/21	15.7	20/21	17.8		19/20	1,003.0		
	21/22	150-300		21/22	105.0	21/22	180.3		n/c	1,212.5		
				Sales to China 2.0		Sales to China 3.7		Sales to China 337.0				
Meal	Shipped			Shipped		Shipped			Shipped			
	20/21	100-250	100-200	20/21	136.3	187.5	20/21	217.7	281.1	19/20	207.9	181.8
	21/22	0-50		21/22	3.9		21/22	0.5		n/c	(19.0)	
Oil	Shipped			Shipped		Shipped			Shipped			
	20/21	0-5	5-15	20/21	3.2	18.6	20/21	1.0	9.3	19/20	9.5	6.4
	21/22	0.0		21/22	0.0		21/22	0.0		n/c	0.0	
				Sales to China 0.0		Sales to China 0.0		Sales to China 0.0				
Corn	20/21	100-400		20/21	189.6	20/21	531.1		19/20	660.7		
	21/22	300-600		21/22	26.4	21/22	439.5		n/c	25.9		
				Sales to China 66.2		Sales to China 158.5		Sales to China 0.0				
Wheat	21/22	250-400		21/22	325.9	20/21	(33.2)		20/21	270.4		
						21/22	398.3					

o/c=Old Crop, n/c= New Crop

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
	Weeks remaining																				
	13																				
	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	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	0.6	36.9	9.4	19.1	5.8	27.9	6.0	3.2	1.2	15.6	4.4	15.5	-2.2	10.0	8.1	6.6	3.2	0.2	14.1	17.5
	10-Jun																				
	17-Jun																				
	24-Jun																				
Crop year to date sales		2262	1596	1715	2047	2153	1766	1846	1656	1347	1352	1533	1428	1238	1113	1079	868	1077	883	1045	1055
Average weekly sales																					
rate to reach proj total		1.4	6.7	2.9	6.7	1.0	13.7	-0.3	-1.4	-2.3	1.0	-2.5	5.6	3.2	3.6	2.9	5.6	1.5	0.3	-0.1	0.7
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	94.9	97.9	95.9	99.4	90.9	100.2	101.1	102.3	99.0	102.1	95.2	96.8	96.0	96.7	92.3	98.2	99.6	100.1	99.2
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	3,195.2	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
16	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	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
	3-Jun	136.3	207.9	112.5	74.6	86.6	84.4	129.7	59.5	26.6	116.8	80.1	84.1	70.2	153.6	68.7	182.7	53.7	50.8	57.9
	10-Jun																			
	17-Jun																			
	24-Jun																			
Crop year to date sales		10440.9	10726.0	11105.5	11113.8	9920.0	9538.0	10731.9	9609.6	9324.0	6747.1	7163.9	8840.5	6486.5	6851.2	6228.0	5472.8	5149.2	4063.5	5272.1
Average weekly sales																				
***rate to reach proj total		156.8	128.9	68.4	101.0	36.9	82.4	73.1	54.5	51.4	131.9	67.8	81.0	77.1	96.7	110.9	115.3	95.2	39.5	11.9
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		80.8	84.0	91.1	87.4	94.4	88.0	90.2	91.7	92.0	76.3	87.0	87.3	84.1	81.7	78.0	75.0	77.3	86.6	96.6
***Does not include USDA's Forecast on Flour Meal (MT)																				

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYOIL

(000 metric tons)

Weekly Sales Total	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	173.5	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	3.2	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
16	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	3.2	9.5	5.1	-0.2	30.3	14.5	3.4	71.8	13.2	6.8	10.7	12.2	6.8	15.1	21.3	3.0	-0.1	10.1	2.0	9.8
	10-Jun																				
	17-Jun																				
	24-Jun																				
Crop year to date sales	671	1160	762	885	957	948	741	727	884	453	1228	1204	693	1029	433	282	392	247	705	751	
Average weekly sales																					
rate to reach proj total	23.5	8.1	7.5	14.1	12.8	4.4	10.9	7.9	6.2	13.3	15.1	20.2	19.0	18.4	26.4	15.2	13.2	11.2	20.3	24.7	
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	64.3	90.0	86.5	79.8	82.6	93.2	81.1	85.4	90.0	68.2	83.7	79.0	69.7	77.9	50.8	53.9	65.3	58.1	68.7	65.7	

Source: Futures International and USDA

EXPORT SALES SITUATION

CORN

(million bushels)

Weekly Sales Total	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
New Crop Sales	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	7.5	26.0	6.6	36.9	13.7	61.4	19.5	16.1	3.2	3.6	12.6	40.1	28.1	20.7	20.9	34.1	22.1	2.1	28.7	51.5
10-Jun																				
17-Jun																				
24-Jun																				
Crop year to date sales	2728.1	1619.4	1905.7	2204.5	2126.5	1757.4	1730.5	1832.9	687.5	1517.8	1724.4	1804.7	1638.6	2327.0	1981.8	1851.9	1605.8	1781.9	1402.5	1664.7
Average weekly sales																				
rate to reach proj total	3.6	12.3	12.5	18.2	13.0	11.2	10.6	6.8	3.3	2.0	8.5	13.6	16.4	8.6	11.1	21.9	16.5	9.2	14.4	18.7
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	98.3	91.1	92.2	90.4	92.7	92.4	92.7	95.5	94.2	98.4	94.0	91.1	88.6	95.5	93.3	86.8	88.3	93.8	88.3	87.4
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		2021-22	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		190.5	204.2	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		12.0	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 52	11-Jun																					
	18-Jun																					
	25-Jun																					
	2-Jul																					
	9-Jul																					
	16-Jul																					
	23-Jul																					
Crop year to date sales		202.5	214.2	225.1	163.8	242.4	208.9	173.9	240.2	272.2	201.7	260.0	153.3	128.1	276.2	174.4	151.1	146.2	219.1	135.3	123.6	118.5
Average weekly sales																						
rate to reach proj total		13.4	14.4	14.2	14.9	12.8	16.2	11.6	12.0	17.4	15.6	15.2	21.8	14.4	14.2	20.9	14.6	16.5	16.3	19.7	14.0	16.2
Proj./Actual export total		900	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		22.5	22.2	23.3	17.5	26.8	19.9	22.4	27.8	23.1	19.9	24.7	11.9	14.6	27.2	13.8	16.6	14.6	20.6	11.7	14.5	12.3

Source: Futures International and USDA

Foreign Agriculture Market Guidance

As of 7:19 AM

Day on day change

		10-Jun	9-Jun	Change	
Rotterdam Oils					
Soy oil EUR/MT	Jun/Jul	1,375.00	1,375.00	unchanged	
Rape oil EUR/MT	Jun/Jul	1,375.00	1,380.00	-5.00	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Jun/Sep	470.33	470.67	-0.33	
Argentina USD/MT	Oct/Dec	482.00	481.00	+1.00	
Brazil USD/MT (pellets)	Jun/Sep	467.50	468.33	-0.83	
Brazil USD/MT	Oct/Dec	478.00	475.00	+3.00	
MALAYSIA PALM OIL					
Futures MYR/MT	AUG1	3844	3871	-27 \$933	
RBD Olien Cash USD/MT	Aug21	\$1,015.00	\$1,015.00	unchanged 0.0%	
US Gulf Crude SBO over RBD Palm	Spot	\$559	\$554	\$5	
China Futures (Set. - Prv. Settle)					
Soybeans #1 (DCE) CNY/MT	SEP1	5735	5812	-77 -1.3%	
Soybean Meal	SEP1	3617	3629	-12 -0.3%	
Soybean Oil	SEP1	8710	8792	-82 -0.9%	
China Palm Oil	SEP1	7620	7754	-134 -1.7%	
China Futures Crush Margin					
USD/BU	SEP1	-2.25	-2.34	+0.09	
CNY/MT	SEP1	-1291.69	-1344.39	+52.70	
Corn (DCE) CNY/MT	SEP1	2716	2691	+25 0.9%	
China Cash					
Cash Soybean Crush USD/BU	Spot	\$0.04	\$0.26	-0.22	
Average Cash Wheat USD/BU		\$10.77	\$10.78	-0.01	
Average Cash Corn USD/BU		\$11.53	\$11.54	-0.01	
Corn North USD/BU	Spot	\$10.88	\$10.89	-0.01	
Corn South USD/BU	Spot	\$11.93	\$11.95	-0.01	
Reuters Imported Corn South USD/BU	Spot	\$9.63	\$9.54	+0.09	
Matif Wheat (Liffe)					
		\$/ton	\$257.11	\$260.56	
Matif EUR/MT morning over morning	DEC1		211.25	213.75	-2.50
Matif wheat from prev. settle day before	DEC1		212.50	215.75	-3.25
Baltic Dry Index					
	Spot	2481	2420	+61	
		9-Jun	8-Jun		
Exchange Rates					
EU	Euro/\$	1.2171	1.2190	-0.0019	
MYR	Ringgit/\$	4.1185	4.1160	+0.0025	
CNY	RMB/\$	6.3926	6.3852	+0.0074	

Currency adjusted to the CME pit close

In cents/bu	10-Jun
oils in points and meal in USD/short ton	
Rot soy oil	+29
Rot rape oil	+2

Rot meal	
	\$2.20
Rot meal	
	\$3.26

Malaysian Fut	+1
Malaysian Cash	+33

China soy #1	-19
China meal	\$1.00
China oil	-32

Dalian corn	+5
	+1

ALL OILS
Average lead
4
ALL MEAL
Average lead
\$2.15

CME electronic close change

SN21	-17.50	SMN21	-3.40	BON21	-49	CN21	+10.75
SQ21	-16.50	SMQ21	-3.30	BOQ21	-33	CU21	+4.00
SU21	-13.50	SMU21	-2.60	BOU21	-45	CZ21	+0.25
SX21	-8.75	SMV21	-1.60	BOV21	-53	WN21	-2.75
SF22	-8.50	SMZ21	-1.30	BOZ21	-59	WU21	-2.75
			-0.70		-66	WZ21	-1.75
						WH22	-2.00

#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

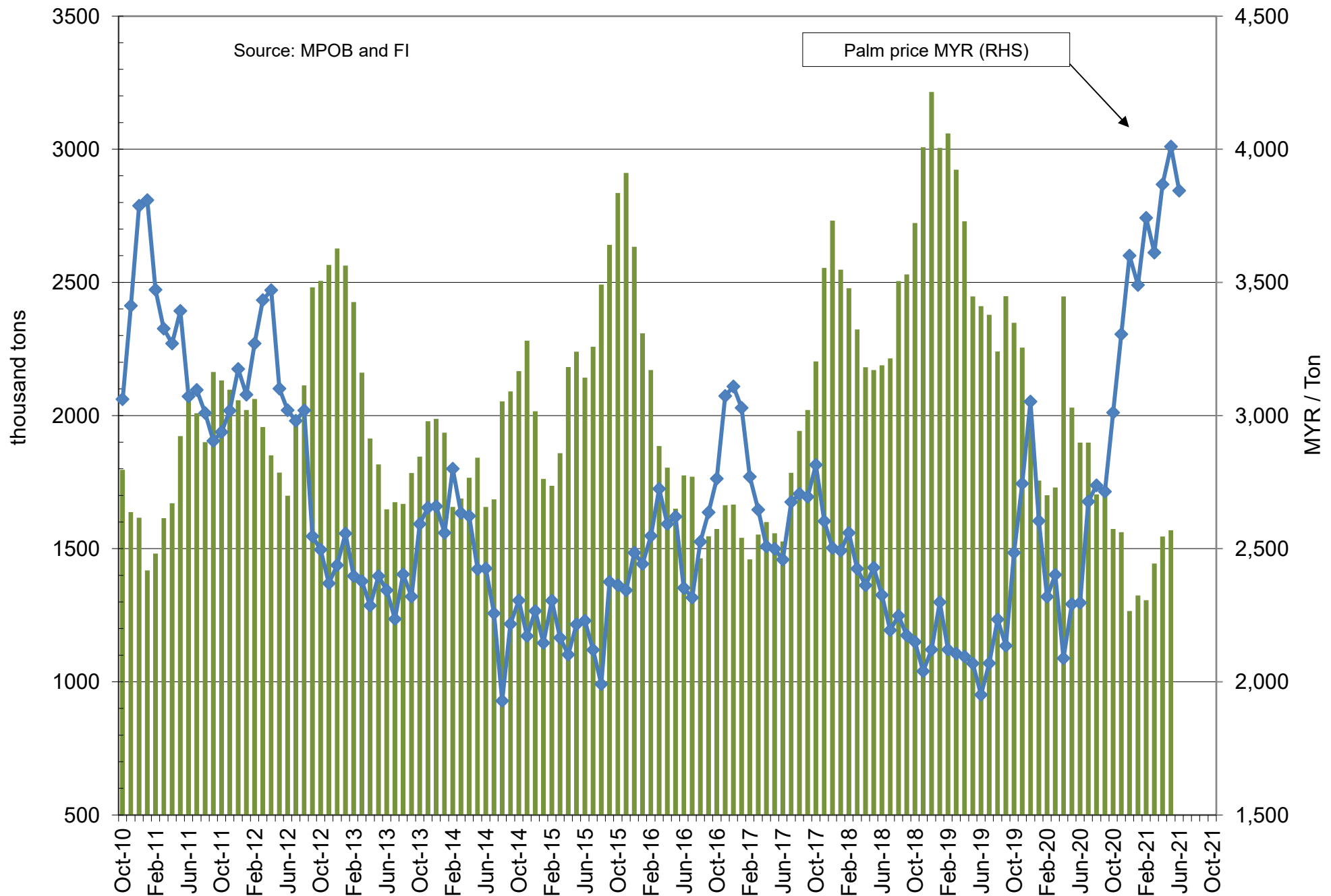
Date	CHI Wheat	Change	Oats	Change	Corn	Change	Ethanol	Change	Soybeans	Change	Soy Oil	Change	Soy Meal	Change	Rough Rice	Change	KC Wheat	Change
6/9/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/8/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/7/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/4/2021	20	0	16	0	0	0	0	0	13	0	868	(100)	442	0	1,578	0	1,249	0
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

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	YOY	YOY %
Output	1,571,523	1,575,000	1,492,408-1,606,000	(3,477)	1,528,121	1,423,483	13.4%	1,651,337	(79,814)	-4.8%
Stocks	1,568,943	1,644,000	1,543,389-1,754,000	(75,057)	1,545,905	1,443,916	9.6%	2,029,579	(460,636)	-22.7%
Exports	1,265,460	1,350,000	1,300,000-1,581,000	(84,540)	1,346,326	1,188,697	8.6%	1,368,746	(103,286)	-7.5%
Imports	89,014	100,000	0-140,000	(10,986)	109,847	137,332	-55.3%	37,101	51,913	139.9%

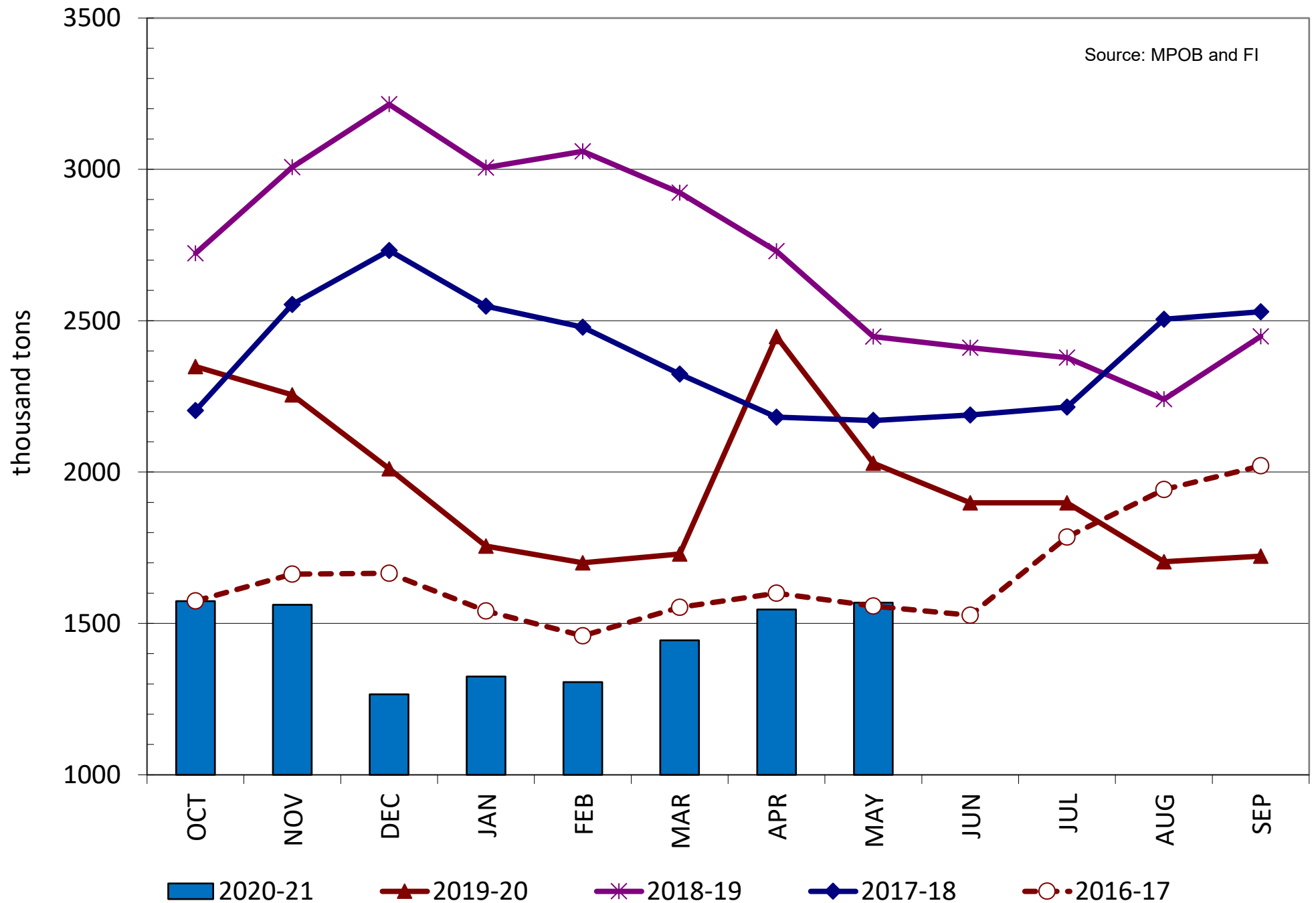
Source: Reuters and FI

MALAYSIAN PALM STOCKS vs. PALM FUTURES (line)



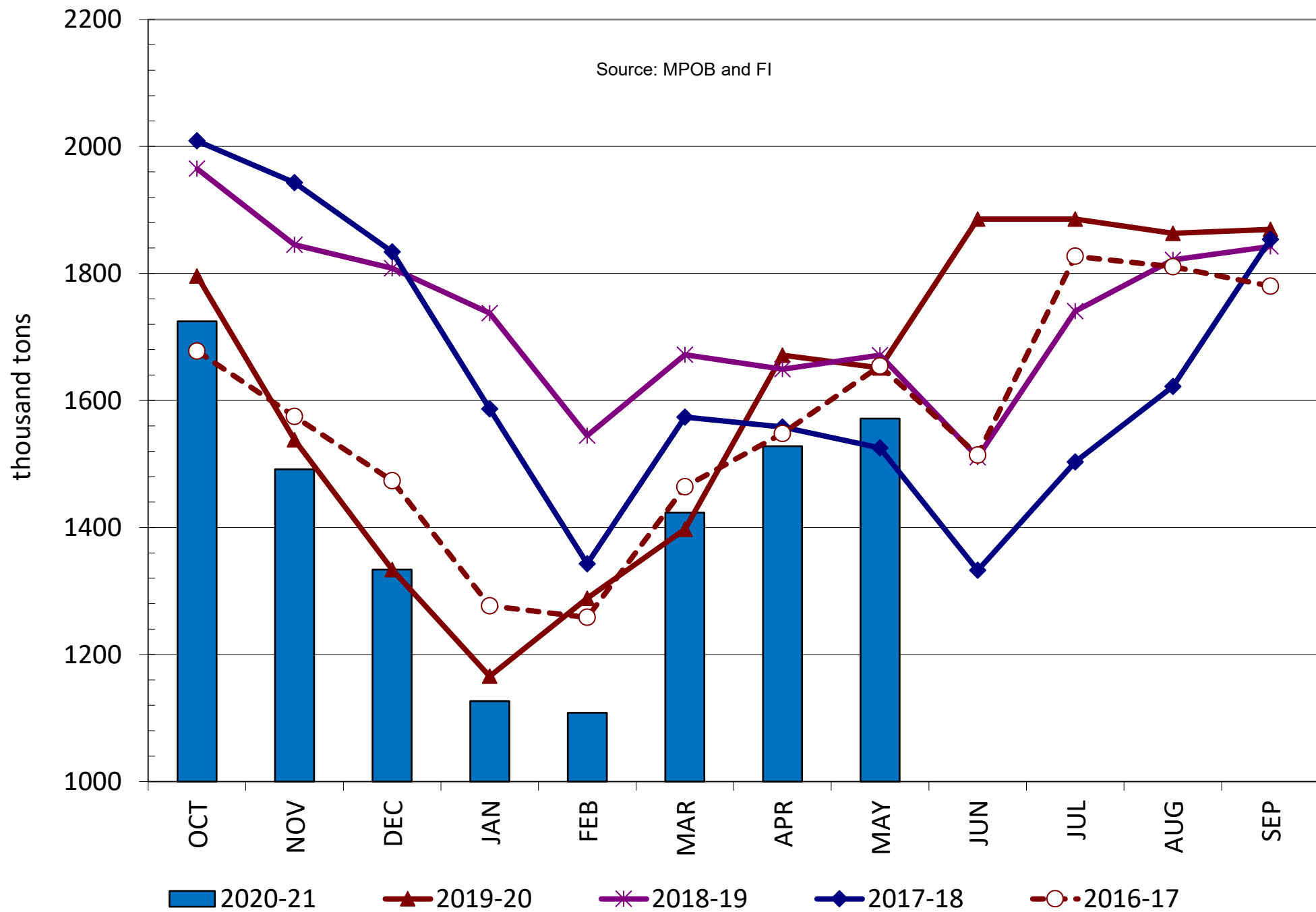
MALAYSIAN PALM STOCKS

Source: MPOB and FI



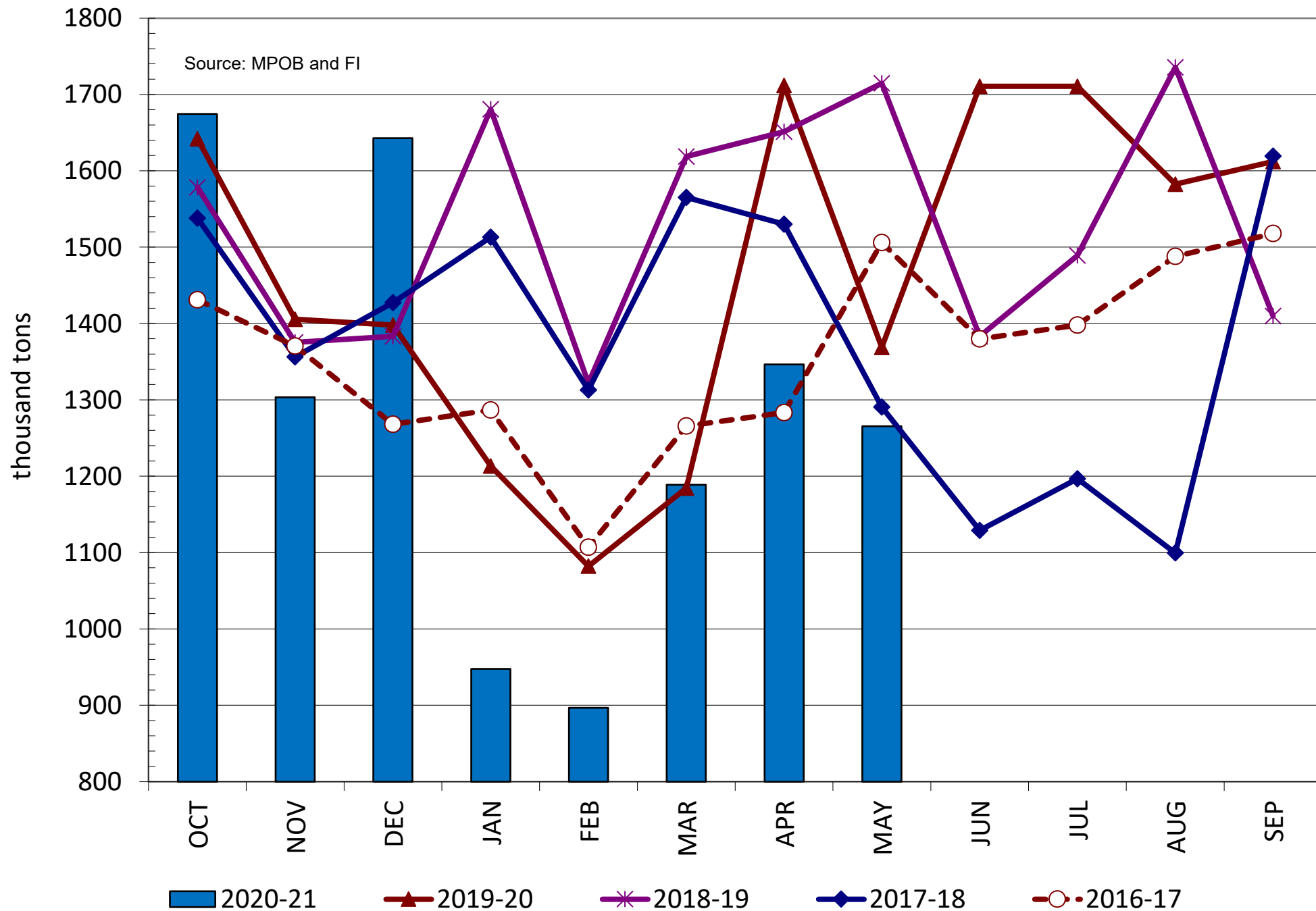
MALAYSIAN PALM PRODUCTION

Source: MPOB and FI

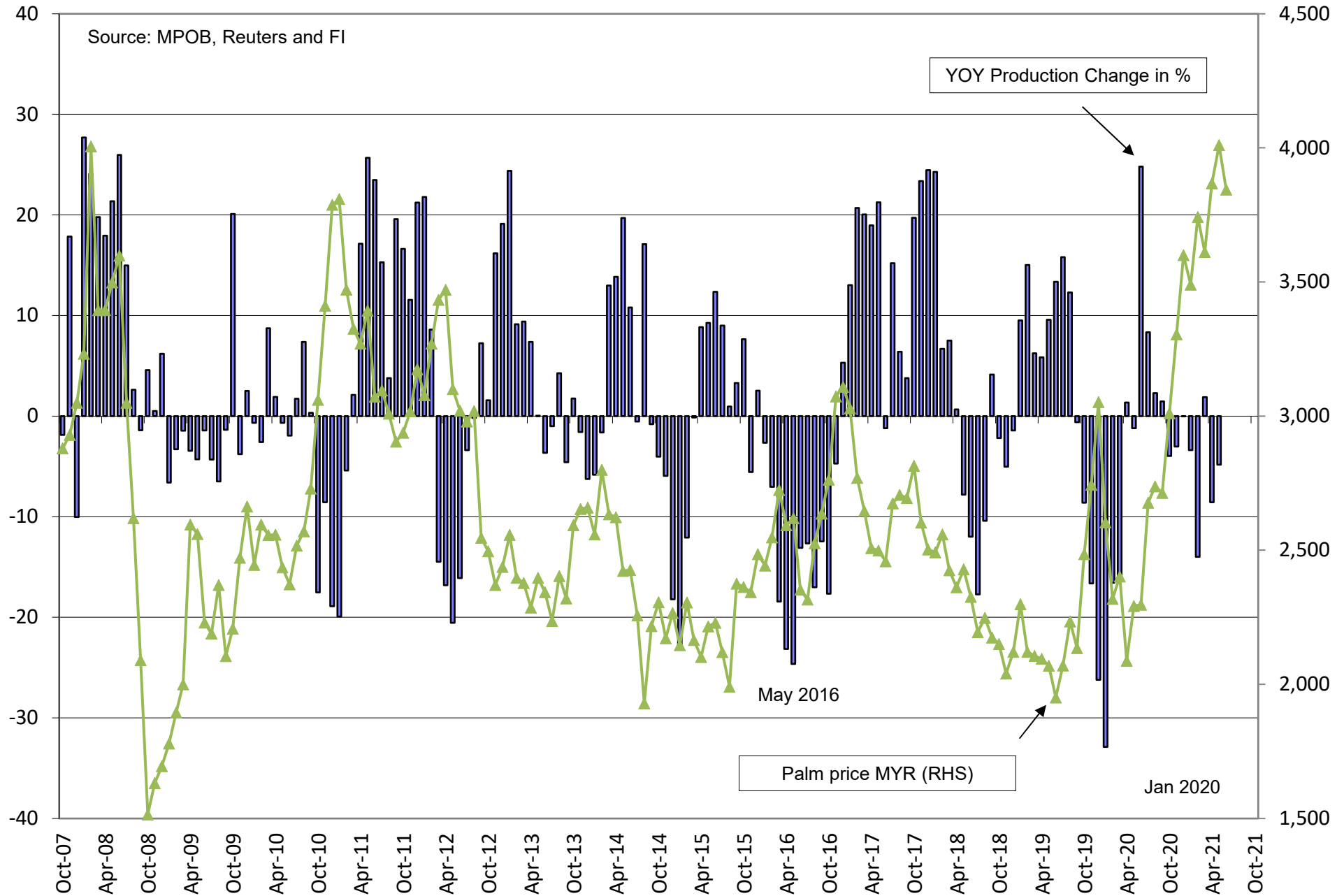


MALAYSIAN PALM EXPORTS

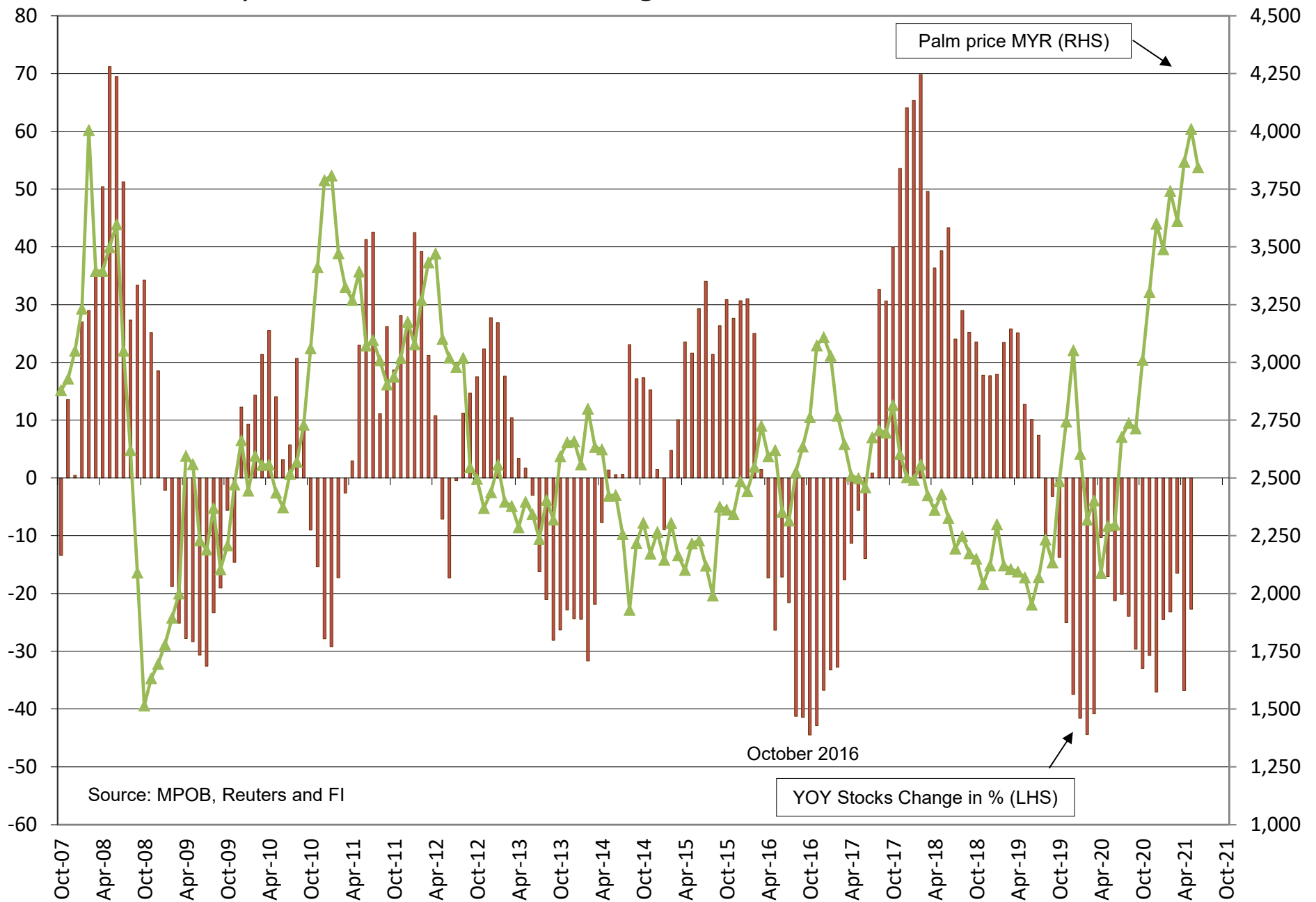
Source: MPOB and FI



Malaysian Palm Oil - YOY % Change Production vs. 3rd Month Bursa CPO



Malaysian Palm Oil - YOY % Change Stocks vs. 3rd Month Bursa CPO



USDA WASDE REPORT - US

Released June 10, 2021

11:00 a.m. CT

2021 US Production Projection

	Jun-21	Trade		Trade	FI Est.	May-21	MOM	YOY	2020
	USDA	Average	USDA-Trade	Range	of USDA	USDA	Change	Change	USDA
Corn Pro. (bil bu)		15.009		14.990-15.168	14.990	14.990			14.182
Yield		179.4		177.0-179.5	179.5	179.5			172.0
Bloomberg est.									
Soybeans Pro. (bil bu)		4.411		4.405-4.498	4.405	4.405			4.135
Yield		50.8		50.5-50.5	50.8	50.8			50.2
Bloomberg est.									
All-Wheat Pro. (bil bu)		1.892		1.846-1.973	1.877	1.872			1.826
Winter Wheat Pro.		1.312		1.276-1.393	1.288	1.283			1.198
HRW		0.760		0.723-0.826	0.745	0.731			0.695
SRW		0.333		0.317-0.350	0.338	0.332			0.277
Winter White		0.216		0.195-0.250	0.205	0.220			0.226
Other Spring + Durum		0.580		na	0.589	0.589			0.639
Other Spring	na	na		na		na			0.577
Durum	na	na		na		na			0.062

Source: USDA, Bloomberg, and FI Trade estimates uses Reuters (what USDA will report), unless otherwise noted

USDA WASDE REPORT - US

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US 2020-21 Carryout Projection

	Jun-21 USDA	Trade Average	USDA-Trade	Trade Range	FI Est. of USDA	May-21 USDA	MOM Change	YOY % Change
Corn Bil. Bu.		1.207		1.132-1.257	1.231	1.257		
STU %						8.5%		
Wheat Bil. Bu.		0.869		0.832-0.901	0.872	0.872		
STU %						41.8%		
Soybeans Bil. Bu.		0.122		0.110-0.150	0.120	0.120		
STU %						2.6%		
Soy Meal 000 tons		na	na	na	400	400		
Soy Meal Yield		na	na	na	na	47.27		
Soy Oil Bil. Bil. Lbs.		na	na	na	1.768	1.818		
Soy Oil Yield		na	na	na	na	11.65		

US 2021-22 Carryout Projection

	Jun-21 USDA	Trade Average	USDA-Trade	Trade Range	FI Est. of USDA	May-21 USDA	MOM Change	YOY % Change
Corn Bil. Bu.		1.423		1.282-1.507	1.455	1.507		
STU %						10.2%		
Wheat Bil. Bu.		0.783		0.702-0.899	0.778	0.774		
STU %						36.9%		
Soybeans Bil. Bu.		0.146		0.127-0.206	0.140	0.140		
STU %						3.2%		
Soy Meal 000 tons		na	na	na	400	450		
Soy Meal Yield		na	na	na	na	47.19		
Soy Oil Bil. Bil. Lbs.		na	na	na	1.438	1.513		
Soy Oil Yield		na	na	na	na	11.66		

Source: USDA, Reuters, and FI Trade estimates uses Reuters (what USDA will report), unless otherwise noted

USDA WASDE REPORT - WORLD

Released June 10, 2021

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2021-22 World S&D

(000 tons)

	Jun-21 USDA	Trade Average	USDA-Trade	Trade Range	May-21 USDA	MOM Change	YOY Change	YOY % Change
World Corn Production		na	na	na	1189.9			
World Corn End Stocks		289.2		285.0-294.0	292.3			
US Corn Production		na	na	na	380.8			
US Corn End Stocks		na	na	na	38.3			
World less China Stocks					94.2			
Argentina Corn Production		na	na	na	51.0			
Brazil Corn Production		na	na	na	118.0			
EU Corn Production		na	na	na	66.7			
Mexico Corn Production		na	na	na	28.0			
South Africa Corn Production		na	na	na	17.0			
China Corn Production		na	na	na	268.0			
China Corn Imports		na	na	na	26.0			
World Wheat Production		na	na	na	789.0			
World Wheat End Stocks		294.5		290.0-300.0	295.0			
US Wheat Production		na	na	na	51.0			
US Wheat End Stocks		na	na	na	21.1			
World less China Stocks					152.5			
Argentina Wheat Production		na	na	na	20.5			
Brazil Wheat Production		na	na	na	6.8			
Australia Wheat Production		na	na	na	27.0			
Canadian Wheat Production		na	na	na	32.0			
Ukraine Wheat Production		na	na	na	29.0			
Russia Wheat Production		na	na	na	85.0			
India Wheat Production		na	na	na	108.0			
EU Wheat Production		na	na	na	134.0			
China Wheat Production		na	na	na	136.0			
China Wheat Imports		na	na	na	10.0			
World Soy Production		na	na	na	385.5			
World Soy End Stocks		91.2		89.0-94.1	91.1			
US Soy Production		na	na	na	119.9			
US Soy End Stocks		na	na	na	3.8			
World less China Stocks					57.1			
Argentina Soy Production		na	na	na	52.0			
Brazil Soy Production		na	na	na	144.0			
Brazil Soy Exports		na	na	na	93.0			
Paraguay Soy Production		na	na	na	10.5			
China Soy Production		na	na	na	19.0			
China Soy imports		na	na	na	103.0			
World Rice Production		na	na	na	505.5			
World Rice End Stocks		na	na	na	168.0			
US Rice Production		na	na	na	6.5			
US Rice End Stocks		na	na	na	1.3			

USDA WASDE REPORT - WORLD

Released June 10, 2021

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2020-21 World S&D

(000 tons)

	Jun-21 USDA	Trade Average	USDA-Trade	Trade Range	May-21 USDA	MOM Change	YOY Change	YOY % Change
World Corn Production		na	na	na	1128.5			
World Corn End Stocks		280.8		276.0-285.0	283.5			
US Corn Production		na	na	na	360.3			
US Corn End Stocks		na	na	na	31.9			
World less China Stocks					85.4			
Argentina Corn Production		47.0	na	46.0-47.5	47.0			
Brazil Corn Production		97.3	na	95.0-100.5	102.0			
EU Corn Production		na	na	na	64.0			
Mexico Corn Production		na	na	na	27.0			
South Africa Corn Production		na	na	na	17.0			
China Corn Production		na	na	na	260.7			
China Corn Imports		na	na	na	26.0			
World Wheat Production		na	na	na	776.1			
World Wheat End Stocks		294.4		293.3-295.2	294.7			
US Wheat Production		na	na	na	49.7			
US Wheat End Stocks		na	na	na	23.7			
World less China Stocks					149.2			
Argentina Wheat Production		na	na	na	17.6			
Brazil Wheat Production		na	na	na	6.3			
Australia Wheat Production		na	na	na	33.0			
Canadian Wheat Production		na	na	na	35.2			
Ukraine Wheat Production		na	na	na	25.4			
Russia Wheat Production		na	na	na	85.4			
India Wheat Production		na	na	na	107.9			
EU Wheat Production		na	na	na	125.9			
China Wheat Production		na	na	na	134.3			
China Wheat Imports		na	na	na	10.5			
World Soy Production		na	na	na	363.0			
World Soy End Stocks		87.1		86.0-92.0	86.6			
US Soy Production		na	na	na	112.6			
US Soy End Stocks		na	na	na	3.3			
World less China Stocks					54.8			
Argentina Soy Production		46.6	na	45.0-47.5	47.0			
Brazil Soy Production		136.2	na	135.7-137.0	136.0			
Brazil Soy Exports		na	na	na	86.0			
Paraguay Soy Production		na	na	na	9.9			
China Soy Production		na	na	na	19.6			
China Soy imports		na	na	na	100.0			
World Rice Production		na	na	na	503.5			
World Rice End Stocks		na	na	na	175.9			
US Rice Production		na	na	na	7.2			
US Rice End Stocks		na	na	na	1.4			

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