Good morning.

US weather forecast appears to be offsetting lower ratings, exception with wheat after the US spring wheat rating dropped a large 10 points.

CME RAISES CORN FUTURES (C) MAINTENANCE MARGINS BY 3.2% TO $2,400 PER CONTRACT FROM $2,325 FOR JULY 2021 - Reuters News

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	236	86	(17)	16	53
FI Est. Managed Money F&O	234	91	(9)	17	53

Prices as 6/22/21 7:56 AM

CBOT Soybeans		Change	Volume	Soybean Meal		Change	Volume	Soybean Oil		Change	Volume
JUL1	1414.50	(0.50)	10465	JUL1	371.50	(1.60)	5164	JUL1	60.53	0.20	5138
AUG1	1368.75	(1.50)	4197	AUG1	370.70	(1.70)	4196	AUG1	58.62	(0.06)	5871
SEP1	1322.00	(3.75)	2414	SEP1	370.40	(2.10)	2282	SEP1	58.06	(0.19)	4139
NOV1	1314.00	(5.25)	25544	OCT1	368.90	(2.70)	688	OCT1	57.66	(0.35)	1867
JAN2	1316.75	(6.50)	539	DEC1	371.60	(3.30)	7218	DEC1	57.64	(0.29)	11272
MAR2	1303.00	(6.00)	841	JAN2	370.70	(3.20)	561	JAN2	57.16	(0.41)	1453
CBOT Corn		Change	Volume	**Oats**		Change	Volume	**Chicago Wheat**		Change	Volume
JUL1	655.50	(3.75)	18919	JUL1	365.00	1.50	33	JUL1	663.00	1.50	5782
SEP1	563.50	(7.75)	14414	SEP1	363.50	3.50	12	SEP1	667.00	2.00	11239
DEC1	547.75	(9.25)	32725	DEC1	363.50	2.25	62	DEC1	672.50	2.00	5154
MAR2	555.00	(9.00)	1932	MAR2	364.50	0.00	0	MAR2	678.25	1.50	833
MAY2	559.75	(8.25)	667	MAY2	365.00	0.00	0	MAY2	679.75	1.50	142
JUL2	559.75	(9.25)	421	JUL2	368.50	0.00	0	JUL2	675.75	4.00	111
KC Wheat		Change	Volume	**Mat Wheat**		Change	Volume	**ICE CANOLA**		Change	Volume
JUL1	601.50	1.75	2025	SEP1	207.50	0.25	4107	JUL1	746.50	(1.60)	182
SEP1	611.00	1.75	3531	DEC1	208.50	0.00	4513	NOV1	699.00	(1.20)	182
DEC1	621.00	1.00	976	MAR2	210.00	0.50	895	JAN2	700.60	(1.70)	182
MAR2	632.50	1.75	536	MAY2	210.75	0.00	99	MAR2	698.00	(2.50)	182

Soy/Corn Ratio X/Z 2021 2.3989 Source: FI and Reuters

Weather

USDA Crop Progress Actual				As of: 6/20/2021					
	Change	USDA G/E	Last week	Year Ago	5-year Average*	FI G/E Estimate	Trade Average*	Range	USDA-TRADE
Corn Conditions	(3)	**65**	68	72	70	66	66	64-67	-1
Soybean Conditions	(2)	**60**	62	70	64	61	60	58-61	0
Winter Wheat Conditions	1	**49**	48	52	52	48	48	46-51	1
Spring Wheat Conditions	(10)	**27**	37	75	69	35	35	33-36	-8
Oats Conditions	(3)	**39**	42	65	NA	NA	NA	NA	
Barley Conditions	(6)	**39**	45	75	NA	NA	NA	NA	
Sorghum Conditions	(1)	**73**	74	47	NA	NA	NA	NA	
Pasture Conditions	(3)	**32**	35	43	NA	NA	NA	NA	
Rice Conditions	2	**74**	72	73	NA	NA	NA	NA	
Cotton Conditions	7	**52**	45	40	NA	NA	NA	NA	
	Change	USDA	Last Week	Year Ago	5-year Average	FI Est.	Trade Average	Range	
Soybeans Planted	3	**97**	94	96	94	98	97	94-99	0
Soybeans Emerged	5	**91**	86	88	85	97	NA	NA	
Soybeans Blooming	NA	**5**	NA	5	5	NA	NA	NA	
Spring Wheat Headed	19	**27**	8	11	18	NA	NA	NA	
Winter Wheat Headed	4	**96**	92	95	96	NA	NA	NA	
Winter Wheat Harvested	13	**17**	4	27	26	15	16	12-25	1
Riice Headed	2	**3**	1	8	6	NA	NA	NA	
Cotton Planted	6	**96**	90	95	95	NA	NA	NA	
Cotton Squaring	8	**21**	13	25	25	NA	NA	NA	
Cotton Setting Boils	NA	**4**	NA	5	4	NA	NA	NA	
Sorghum Planted	16	**88**	72	89	87	NA	NA	NA	
Sorghum Headed	3	**16**	13	18	18	NA	NA	NA	
Sunflowers Planted	13	**92**	79	87	87	NA	NA	NA	
Oats Headed	13	**63**	50	56	57	NA	NA	NA	
Barley Headed	13	**19**	6	18	17	NA	NA	NA	
Adequate+Surplus	WOW Change	USDA	Last Week	Year Ago					
Topsoil Moisture Condition	(7)	**55**	62	66					
Subsoil Moisture Condition	(4)	**57**	61	72					

Source: FI, Reuters, USDA, NASS *Conditions, Harvest and Planting progress for 5-YR best guess.

1-7 DAY

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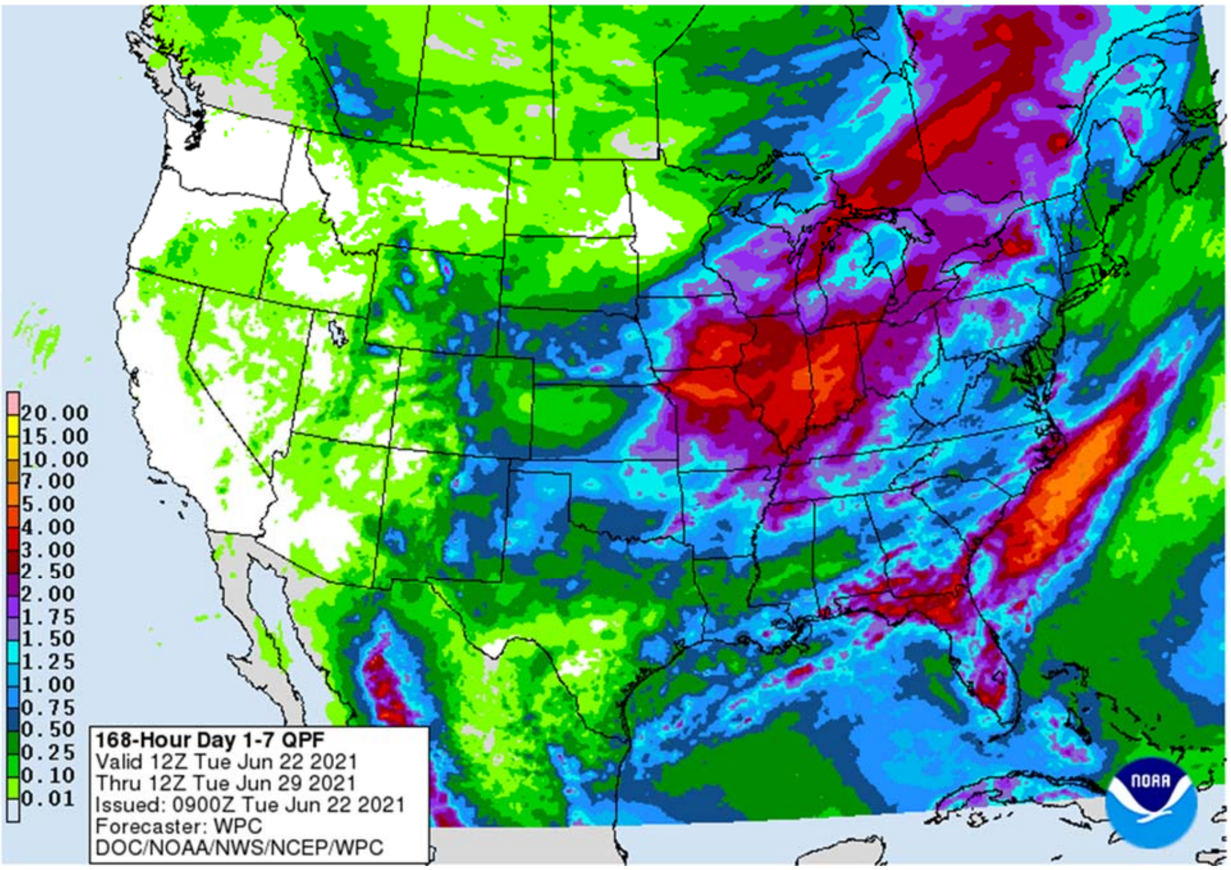
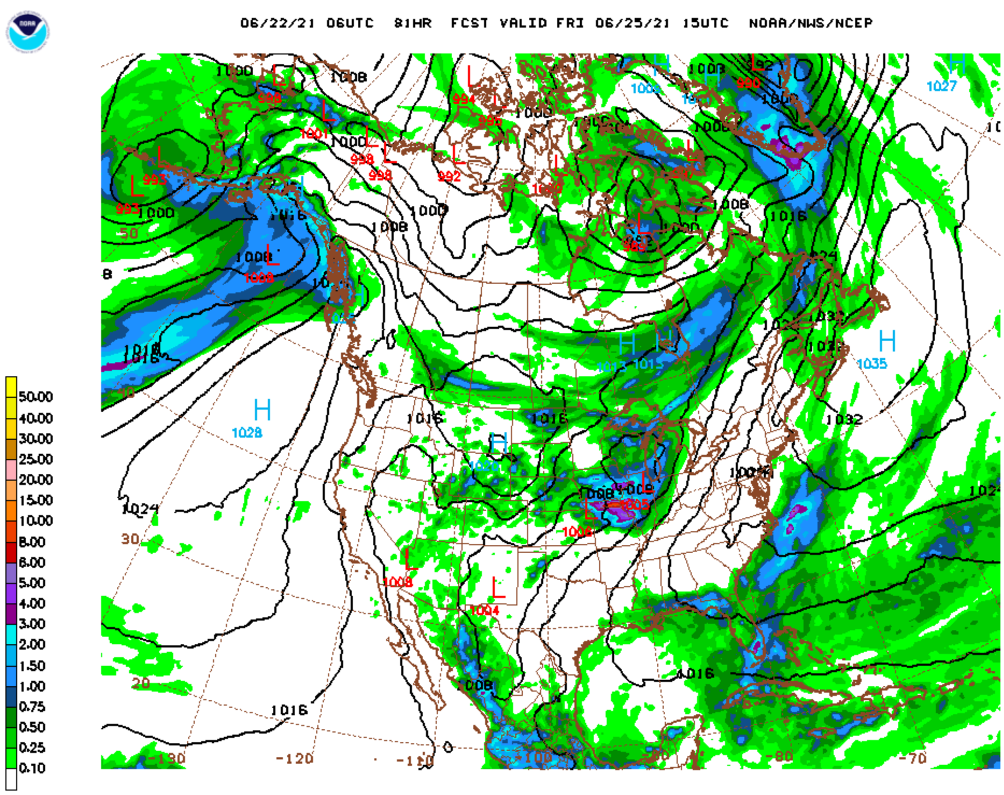


06/22/21 06UTC 81HR FCST VALID FRI 06/25/21 15UTC NOAA/NWS/NCEP



FRI 210625/1500V081 GFS 60HR ACCUMULATED PRECIP (IN) AND EMSL (4MB)

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WORLD WEATHER INC.

WORLD WEATHER HIGHLIGHTS FOR JUNE 22, 2021

- Frost and freezes occurred north of grain and oilseed areas in Michigan this morning possibly impacting some fruits and vegetable crops.
- Torrential rain event still advertised for Missouri, Illinois and neighboring areas in both southeastern Iowa and Indiana for Thursday and Friday.
  - This event should not be ignored.
  - There is potential for serious flooding with rainfall of 4.00 to 10.00 inches occurring in some very important crop areas over a relatively short period of time.
- There is also a rumor in marketplace about a ridge of high pressure coming into the central U.S. during the July 4 U.S. holiday weekend, but the ridge is more likely to be farther to the west keeping most of the Midwest away from the heat.
- Make sure to see our special situation story on the coming summer dryness written last night. We have attached that article to this email
- In Russia, the heat and dryness event under way now will begin to break down during the weekend and especially next week offering cooler temperatures and some rain for areas north of Russia's Southern Region.
  - Until then highs in the 80s and 90s Fahrenheit and now rain will maintain aggressive drying
  - Extreme highs near and above 100 will occur in Russia’s Southern Region and western Kazakhstan
- No change in South America
  - Argentina’s summer harvest is going well along with winter wheat planting
    - A little moisture would be good for drier areas in the west
  - Brazil rain will be mostly in the far south
    - Good harvest weather for Safrinha corn
    - Safrinha cotton is still struggling with dryness resulting in smaller bolls
- Australia will see a good mix of weather during the next ten days favoring winter crop establishment
- China weather will remain good, although a little wet in the south and net drying from Jiangsu to Shaanxi and Shanxi for the next ten days
- India’s interior west and northwest will see well below average rainfall into early July
  - Concern will be slowly rising over future crop development in those areas
- Thailand will be drying down for a while especially in the west and south (north of the Malay Peninsula)
- Europe weather will remain well mixed
- Russia’s Spring wheat and sunseed in the southeastern New Lands and northern Kazakhstan will get some needed rain

Source: World Weather, Inc.

Bloomberg Ag Calendar

Tuesday, June 22:

- Copersucar, one of Brazil’s top sugar and ethanol exporters, holds presser on the market’s outlook
- Future Food-Tech’s Alternative Proteins Summit, day 1
- OECD to release agricultural policy evaluation report
- U.S. cold storage data - pork, beef, poultry, 3pm

Wednesday, June 23:

- EIA weekly U.S. ethanol inventories, production
- Future Food- Tech’s Alternative Proteins Summit, day 2

Thursday, June 24:

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

- USDA hogs and pigs inventory, poultry slaughter, red meat production, 3pm

Friday, June 25:

- 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
- Malaysia June 1-25 palm oil export data
- U.S. cattle on feed, 3pm

Source: Bloomberg and FI

CBOT Registration Changes

	Reg. Change	Now	
Soybeans	0	13	
Soybean Meal	0	442	
Soybean Oil	0	768	
Corn	0	0	
Oats	0	16	
Chi. Wheat	0	20	
KC Wheat	0	1,249	
Rice	(100)	1,478	CROP MARKETING SERVICES MCGEHEE, AR
Ethanol	0	0	

Source: CBOT, Reuters and FI *Previous day data as of 6/21/2021

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	*Sv1*	*Nov 21*	345,576	1,184	758,648	(3,713)
Soy Oil	*BOv1*	*Dec 21*	192,853	(745)	517,319	(7,188)
Soy Meal	*SMv1*	*Jul 21*	49,047	(3,832)	397,519	(595)
Corn	*Cv1*	*Dec 21*	596,898	4,799	1,676,730	(17,518)
Oats	*Oc1*	*Jul 21*	962	(26)	3,561	(77)
CHI Wheat	*Wv1*	*Sep 21*	178,682	(1,277)	395,107	(6,527)
KC Wheat	*KWv1*	*Sep 21*	93,431	1,840	198,944	(1,982)
Rice	*RRc2*	*Sep 21*	5,960	232	8,052	(75)
CME Product					**Total Open Interest***	**Change**
Live Cattle	*LCc2*	*Dec 17*	130,470	(610)	298,629	(868)
Lean Hogs	*LHc2*	*Dec 17*	96,060	327	286,554	(2,920)

*Previous day preliminary data as of 6/21/2021

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
SX 1500C	7,040	29,172	- 1,170
CN 660C	5,437	9,598	- 1,335
SX 1400C	5,219	17,799	+ 2,480
CN 650C	4,777	7,880	+ 346
CN 700C	4,392	21,670	- 1,038
CQ 700C	3,755	5,711	- 1,336
CZ 600C	3,252	38,678	+ 1,017
CZ 560C	3,116	11,708	+ 395
SX 1260P	3,034	9,052	+ 1,785
CZ 700C	3,020	31,112	+ 612
CN 620P	2,815	6,609	- 309
SN 1400C	2,799	4,927	- 542
WN 680C	2,581	4,325	+ 2,120
WN 700C	2,537	3,997	- 2,021
SU 1400C	2,363	3,216	+ 706

*Previous day preliminary data as of 6/21/2021

USDA inspections versus Reuters trade range

Wheat	548,578	versus	300000-525000	range
Corn	1,481,426	versus	1200000-1625000	range
Soybeans	175,359	versus	100000-300000	range

CFTC Commitment of Traders

Money managers were not as long in corn but were much more long than expected for soybeans, soybean oil, meal and Chicago wheat. This comes after they reduced long positions for the major agricultural commodities for the week ending 6/15. We see this as slightly supportive, but with the one business day in reporting, some traders may look past the positions as we are four trading days beyond actual data.

Traditional Daily Estimate of Funds 6/15/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	401.4	205.4	13.9	53.8	68.6
Estimated*	408.4	171.7	(0.4)	46.4	42.9
Difference	(7.0)	33.7	14.3	7.4	25.7

*Estimated as of Tuesday

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

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(22.6)	(27.6)	(7.7)	(13.0)	(6.9)	(2.4)	1.7
Futures & Options Combined	(22.9)	(34.0)	(7.6)	(14.1)	(7.0)	(2.2)	1.7

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(27.1)	(21.3)	(6.7)	(15.3)	(4.7)	(2.9)	1.5
Futures & Options Combined	(21.8)	(36.2)	(9.5)	(16.8)	(7.1)	(3.9)	1.7

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	236	86	(17)	16	53
FI Est. Managed Money F&O	234	91	(9)	17	53

Macros

Prices as 6/22/21 7:56 AM

	Month	Price	Change
USD	Index	92.088	0.189
EUR/USD	Spot	1.189	(0.003)
USD/BRL	Bid	5.032	0.019
BITCOIN	BTCc1	$29,690	($2,870)
WTI Crude	JUL1	73.25	(0.410)
Brent	AUG1	74.68	(0.220)
Nat Gas	JUL1	3.262	0.071
DJ Mini	SEP1	33756	(5)
US 10-Yr	SEP1	132 5/32	- 2/32
Gold	JUL1	1773.5	(8.800)
Source: FI and Reuters			

Corn

- US corn futures are lower on a favorable US weather outlook. USD is lower. WTI is lower. Brent crude is lower after it climbed above $75 a barrel for the first time since April 2019.
- Corn open interest fell 17,518 contracts.
- US corn conditions were down 3 points, one point lower than expected.
- Cooler US temperature this week should slow evaporation rates for parts of the US WCB. Note 41 percent of IA growing regions was experiencing some type of drought as of last week. Most of IA saw rain over the weekend but more is needed to stabilize and/or improve crop conditions.
- We dropped our corn yield to 177.8 bu/ac from 179.5 week ago and lowered corn production by 145 million to 15.162 billion. USDA is at 14.990 billion.
- (Reuters) - Brazilian farmers will harvest an estimated 93.93 million tons of corn this season, a fall of 8.5% from the last due to a severe drought, a Reuters poll with ten forecasters suggested on Tuesday.
- (Bloomberg) -- China’s hog population rose 24% in the year through May.
- Funds sold an estimated net 4,000 corn contracts on Monday.

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- USDA US corn export inspections as of June 17, 2021 were 1,481,426 tons, within a range of trade expectations, below 1,610,533 tons previous week and compares to 1,305,824 tons year ago. Major countries included China for 794,475 tons, Mexico for 317,883 tons, and Japan for 200,502 tons.

Export developments.

- China's Sinograin plans to auction off 18,207 tons of imported Ukraine corn on June 25.

US Weekly Petroleum Status Report - Ethanol

	Ethanol Production		Change		Ethanol Stocks		Change		Days of
	FI Production Est.	Mbbl	Last Week	Last Year	**FI Stocks Est.**	Mbbl	Last Week	Last Year	Ethanol
4/23/2021		945	4	76.0%		19,736	-711	-25.1%	21.6
4/30/2021		952	7	59.2%		20,440	704	-20.2%	20.7
5/7/2021		979	27	58.7%		19,393	-1047	-19.8%	20.9
5/14/2021		1032	53	55.7%		19,433	40	-17.7%	18.8
5/21/2021		1011	-21	39.6%		18,980	-453	-18.1%	19.2
5/28/2021		1034	23	35.2%		19,588	608	-12.8%	18.4
6/4/2021		1067	33	27.5%		19,960	372	-8.4%	18.4
6/11/2021		1025	-42	21.9%		20,602	642	-3.5%	19.5
6/18/2021	**+5 to +15**				**+200 to +400**				

Source: EIA and FI

Soybeans

- The US soybean complex is mostly lower on improving US weather despite a 2-point decline in US soybean conditions (in line with expectations). Argentina is back from holiday. Palm oil was nearly flat overnight and China futures vegetable oil 1.0-1.7% higher.
- We are using a 51.4 yield (51.7 previous) and 4.552 billion production (down 27 million from previous).
- USDA US soybean export inspections as of June 17, 2021 were 175,359 tons, within a range of trade expectations, above 129,536 tons previous week and compares to 255,810 tons year ago. Major countries included Indonesia for 68,599 tons, Japan for 50,121 tons, and Mexico for 26,060 tons.
- Reuters in a story covering US and Brazil ethanol markets noted Brazil ethanol prices at mills "are near their highest ever at over 3.40 reais per liter ($2.55 per gallon), according to the University of Sao Paulo (USP). Since fuel distributors need to add 27% of ethanol to gasoline, that has driven up prices."
- Funds on Monday bought an estimated net 7,000 soybean contracts, sold 1,000 soybean meal and bought 9,000 soybean oil contracts.
- Offshore values are leading SBO 130 points lower and meal $2.00/short ton higher.
- China cash crush margins eroded when using the imported price of US soybeans.
- Rotterdam rapeseed and soybean oil prices were 15-22 euros higher, and meal unchanged to 3 euros lower.
- China:

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China Futures (Set. - Prv. Settle)		22-Jun	21-Jun		
Soybeans #1 (DCE) CNY/MT	SEP1	5707	5633	+74	1.3%
Soybean Meal	SEP1	3400	3398	+2	0.1%
Soybean Oil	SEP1	8008	7878	+130	1.7%
China Palm Oil	SEP1	6804	6734	+70	1.0%
China Futures Crush Margin					
USD/BU	SEP1	-2.75	-2.66	-0.09	
CNY/MT	SEP1	-1562.56	-1513.55	-49.01	
Corn (DCE) CNY/MT	SEP1	2591	2595	-4	-0.2%

- Malaysia overtook Indonesia to become the largest supplier for India so far in 2020-21. Crop year started November 1. Malaysian palm exports hit 2.42 million tons to India, up 238% from the same period a year ago. Indonesia exports were 2 million tons, down 32%. Note Indonesia raised export taxes in December.
- Malaysian palm oil:

MALAYSIA PALM OIL		22-Jun	21-Jun		
Futures MYR/MT	SEP1	3390	3391	-1	$815
RBD Olien Cash USD/MT	Sep21	$855.00	$855.00	unchanged	0.0%
US Gulf Crude SBO over RBD Palm	Spot	$391	$340	$51	

- (Bloomberg) -- China's customs confiscated about 215 kilograms of cocaine buried in a vessel, which was carrying soybeans from South America, the department said in a report Tuesday.

Export Developments

- Lowest offer for Egypt seeking soybean oil was $1,185 per ton and sunflower oil at $1,133 per ton for September 5-30 arrival.

Wheat

- US MN wheat futures are sharply higher following a 10-point drop in spring wheat ratings. KC and Chicago are following MN higher. 84% of SD's subsoil moisture was less than adequate according to the latest USDA crop progress report.
- September Paris wheat was up 1.00 euro. Yesterday it tested a 3-week low.
- Russia stated they plan to supply Algeria with up to 1 million tons of new-crop wheat (July-June 2021 season). Russia has not supplied much wheat to Algeria over the past four years, in fact a small cargo was recently sold and this could be first shipment in four years.
- Pakistan plans to import up to 4 million tons of wheat, up 1 million from previously planned.
- Funds on Monday bought an estimated net 1,000 SRW wheat contracts.
- USDA US all-wheat export inspections as of June 17, 2021 were 548,578 tons, above a range of trade expectations, above 499,774 tons previous week and compares to 686,036 tons year ago. Major countries included Philippines for 99,821 tons, Mexico for 81,670 tons, and Nigeria for 80,963 tons.
- US spring wheat conditions were down 10 points, 8 points lower than what was expected.
- US winter wheat conditions were up 1 point, one point above an average trade guess.
- US winter wheat harvest was reported at 17 percent, one point above expectations.
- Expect US winter wheat harvesting progress to peak in about 2 weeks, weather permitting.
- We left our US winter wheat production estimate unchanged at 1.325 billion, above 1.309 USDA June.

- Our US spring wheat production was lowered to 448 million (478 previous) and durum to 47 million (51 previous. Combined OS and durum is 495 million, below 529 previous and well below USDA's working estimate of 589 million.

US Wheat Production Estimates

SPRING WHEAT	Yield	Production	Harvested	DURUM	Yield	Production	Harvested	Production Dur+OS*
FI July Est.	**41.2**	**448**	**10.865**	**FI July Est.**	**33.6**	**47**	**1.413**	**495**
USDA June	na	na	na	USDA June	na	na	na	589
USDA May	na	na	na	USDA May	na	na	na	589

WINTER WHEAT	Yield	Production	Harvested	ALL WHEAT	Yield	Production	Harvested
FI July Est.	**53.8**	**1325**	**24.612**	**FI July Est.**	**49.3**	**1820**	**36.889**
USDA June	53.2	1309	24.612	USDA June	50.7	1898	37.400
USDA May	52.1	1283	24.612	USDA May	50.0	1872	37.400

15-Year Trend Yields: OS 50.2, Durum 42.8

Source: USDA and FI

Export Developments. *NEW*

- *Japan seeks 159,665 tons of food wheat later this week.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	15,500 **
U.S.	Hard Red Winter(Semi Hard)	14,000 **
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	29,160 **
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	26,940 *
Canada	Western Red Spring(protein minimum 13.5 pct)	37,000 **
Canada	Western Red Spring(protein minimum 13.5 pct)	37,065 *
Shipments: * Loadi	Western Red Spring(protein minimum 13.5 pct)	34,980

** Loading between Aug 11 and Sep 10, 2021

Source: Japan AgMin, Reuters and FI

- *Cancelled: Jordan seeks 120,000 tons of wheat on June 22 for December shipment.
- Jordan is back in for feed barley on June 23 for Nov/Dec shipment.

Rice/Other

- None reported

Foreign Agriculture Market Guidance

As of 7:08 AM

Day on day change

Currency adjusted to the CME pit close

		22-Jun	21-Jun	Change		In cents/bu	22-Jun
Rotterdam Oils						oils in points and meal in USD/short ton	
Soy oil EUR/MT	Jun/Jul	1,192.00	1,170.00	+22.00		Rot soy oil	-88
Rape oil EUR/MT	Jun/Jul	1,245.00	1,230.00	+15.00		Rot rape oil	-125
Rotterdam Soybean Meal							
Argentina USD/MT (high protien)	Jun/Sep	463.00	466.00	-3.00		Rot meal	
Argentina USD/MT	Oct/Dec	465.00	467.00	-2.00			$0.26
Brazil USD/MT (pellets)	Jun/Sep	463.50	464.50	-1.00		Rot meal	
Brazil USD/MT	Oct/Dec	462.00	462.00	unchanged			$3.14
MALAYSIA PALM OIL		22-Jun	21-Jun				
Futures MYR/MT	SEP1	3390	3391	-1	$815	Malaysian Fut	-211
RBD Olien Cash USD/MT	Sep21	$855.00	$855.00	unchanged	0.0%	Malaysian Cash	-197
US Gulf Crude SBO over RBD Palm	Spot	$396	$340	$56			
China Futures (Set. - Prv. Settle)		22-Jun	21-Jun				
Soybeans #1 (DCE) CNY/MT	SEP1	5707	5633	+74	1.3%	China soy #1	+20
Soybean Meal	SEP1	3400	3398	+2	0.1%	China meal	$2.49
Soybean Oil	SEP1	8008	7878	+130	1.7%	China oil	-104
China Palm Oil	SEP1	6804	6734	+70	1.0%		
China Futures Crush Margin							
USD/BU	SEP1	-2.75	-2.66	-0.09			
CNY/MT	SEP1	-1562.56	-1513.55	-49.01			
Corn (DCE) CNY/MT	SEP1	2591	2595	-4	-0.2%	Dalian corn	+4
							-0
China Cash		22-Jun	21-Jun				
Cash Soybean Crush USD/BU	Spot	-$1.22	-$1.14	-0.08			
Average Cash Wheat USD/BU		$10.78	$10.80	-0.02			
Average Cash Corn USD/BU		$11.33	$11.34	-0.01			
Corn North USD/BU	Spot	$10.67	$10.68	-0.01			
Corn South USD/BU	Spot	$11.70	$11.71	-0.01			
Reuters Imported Corn South USD/BU	Spot	$9.59	$9.59	unchanged			
Matif Wheat (Liffe)	$/ton	$248.50	$246.02				
Matif EUR/MT morning over morning	DEC1	209.00	207.00	+2.00		Matif morning	+7.50
Matif wheat from prev. settle day before	DEC1	208.50	209.25	-0.75		Matif settle	-1.39
Baltic Dry Index	Spot	3190	3218	-28			
		21-Jun	18-Jun				
Exchange Rates							
EU	Euro/$	1.1890	1.1885	+0.0005			
MYR	Ringgit/$	4.1595	4.1450	+0.0145			
CNY	RMB/$	6.4743	6.4677	+0.0066			

ALL OILS
Average lead
-130
ALL MEAL
Average lead
$1.97

CME electronic close change

SN21	+19.00	SMN21	-0.30	BON21	+221	CN21	+4.00
SQ21	+15.25	SMQ21	-1.40	BOQ21	+197	CU21	-6.25
SU21	+8.50	SMU21	-2.70	BOU21	+189	CZ21	-9.25
SX21	+6.25	SMV21	-3.90	BOV21	+192	WN21	-1.25
SF22	+6.50	SMZ21	-4.20	BOZ21	+192	WU21	-0.75
			-4.80		+188	WZ21	-0.75
						WH22	-0.50

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

Source: Reuters, Dow Jones Newswires and Futures International

Futures International, LLC

An OTC Global Holdings LP Company

CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

Date	CHI Wheat	Change	Oats	Change	Corn	Change	Ethanol	Change	Soybeans	Change	Soy Oil	Change	Soy Meal	Change	Rough Rice	Change	KC Wheat	Change
6/21/2021	20	0	16	0	0	0	0	0	13	0	768	0	442	0	1,478	(100)	1,249	0
6/18/2021	20	0	16	0	0	0	0	0	13	0	768	(100)	442	0	1,578	0	1,249	0
6/17/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/16/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/15/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/14/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/11/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/10/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
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

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6/22/2021

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 6/17/2021			6/10/2021 Last Week			6/18/2020 Year Ago		
Beans	20/21	50-150		20/21	65.3		19/20	601.9	
	21/22	450-600		21/22	6.5		n/c	560.7	
					Sales to China	2.5		Sales to China	172.5
			Shipped			Shipped			Shipped
Meal	20/21	125-300	125-200	20/21	177.3	199.0	19/20	70.2	297.2
	21/22	0-25		21/22	7.8		n/c	12.0	
			Shipped			Shipped			Shipped
Oil	20/21	0-5	5-15	20/21	2.3	8.0	19/20	20.5	52.2
	21/22	0.0		21/22	0.0		n/c	0.0	
					Sales to China	0.0		Sales to China	0.0
Corn	20/21	25-100		20/21	18.0		19/20	461.7	
	21/22	250-450		21/22	276.1		n/c	77.0	
					Sales to China	6.0		Sales to China	66.1
Wheat	21/22	300-500		21/22	287.1		20/21	518.7	

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

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