



Good morning.

Lower trade in soybeans although some losses were paired from good new-crop export sales. Export sales for soybean meal were good and prices turned higher. SBO fell after poor export sales were reported by USDA. Corn turned lower despite good export sales that included old crop sales to China. Wheat is higher on positioning ahead of the USDA report. December Paris wheat hit a fresh contract high but gains were paired.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	257	89	12	22	63

Prices as 8/12/21 7:52 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
AUG1	1401.75	(3.75)	6	AUG1	354.00	(1.40)	12	AUG1	63.53	0.00	2
SEP1	1343.50	(3.50)	3952	SEP1	355.70	1.80	4938	SEP1	61.91	(0.31)	2535
NOV1	1335.75	(4.25)	17278	OCT1	354.40	1.70	2568	OCT1	61.45	(0.27)	1983
JAN2	1340.00	(4.50)	1698	DEC1	357.70	1.20	7798	DEC1	61.35	(0.25)	6800
MAR2	1337.75	(3.50)	1293	JAN2	357.40	0.60	721	JAN2	61.07	(0.33)	1057
MAY2	1338.25	(3.25)	990	MAR2	357.10	0.90	586	MAR2	60.60	(0.31)	402
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
SEP1	555.25	(1.00)	9593	SEP1	465.75	5.25	10	SEP1	729.75	2.75	10302
DEC1	558.00	(1.25)	21696	DEC1	462.50	5.00	105	DEC1	741.50	2.25	6790
MAR2	565.25	(1.75)	3079	MAR2	460.00	3.50	11	MAR2	751.25	2.25	1375
MAY2	569.75	(2.00)	1404	MAY2	457.00	2.00	7	MAY2	753.50	1.50	766
JUL2	571.00	(1.50)	793	JUL2	454.25	0.00	0	JUL2	725.25	(1.00)	692
SEP2	529.75	(2.25)	374	SEP2	454.25	0.00	0	SEP2	726.00	(1.75)	111
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
SEP1	711.75	1.50	5976	SEP1	238.25	1.75	7391	NOV1	885.80	(3.20)	182
DEC1	723.75	1.75	4655	DEC1	241.50	1.75	14952	JAN2	874.10	(3.50)	182
MAR2	732.75	1.75	342	MAR2	243.00	2.25	3089	MAR2	858.10	(4.40)	182
MAY2	734.00	0.25	49	MAY2	243.00	2.00	662	MAY2	838.70	(4.80)	182

Soy/Corn Ratio X/Z 2021 2.3938

Source: FI and Reuters

Weather

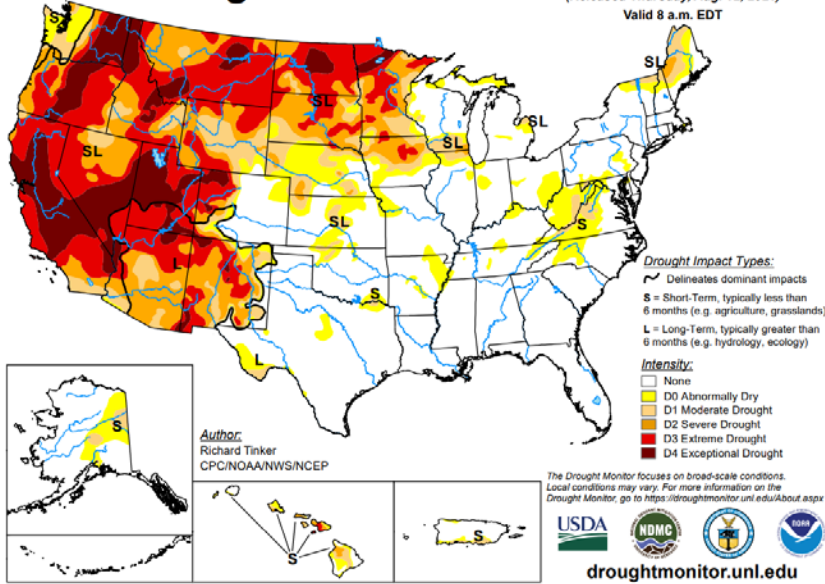
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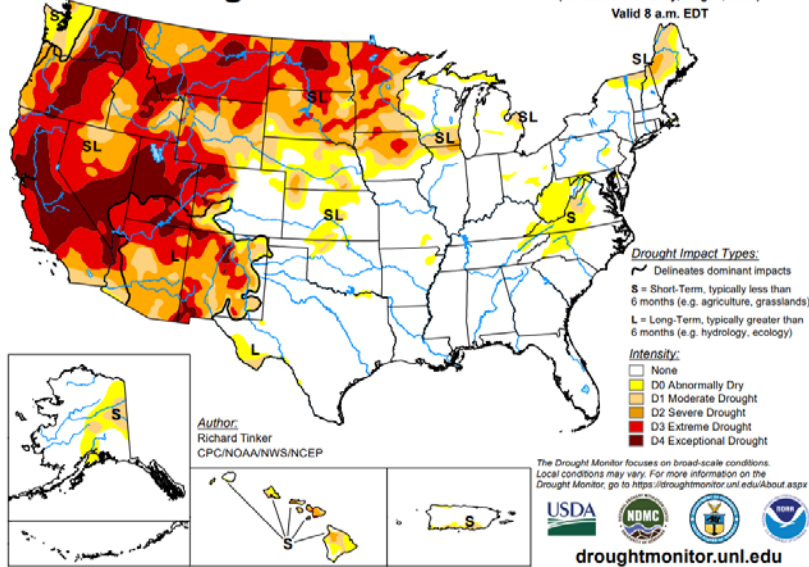
U.S. Drought Monitor

August 10, 2021
 (Released Thursday, Aug. 12, 2021)
 Valid 8 a.m. EDT

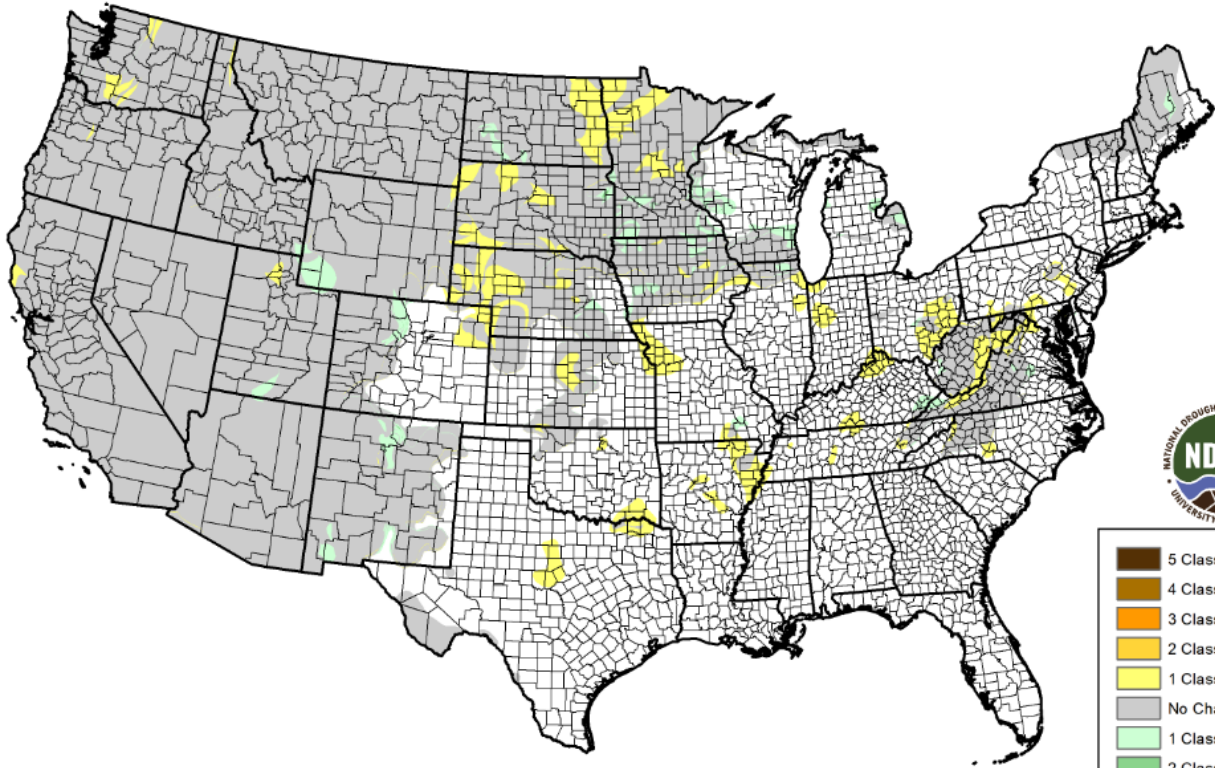


U.S. Drought Monitor

August 3, 2021
 (Released Thursday, Aug. 5, 2021)
 Valid 8 a.m. EDT



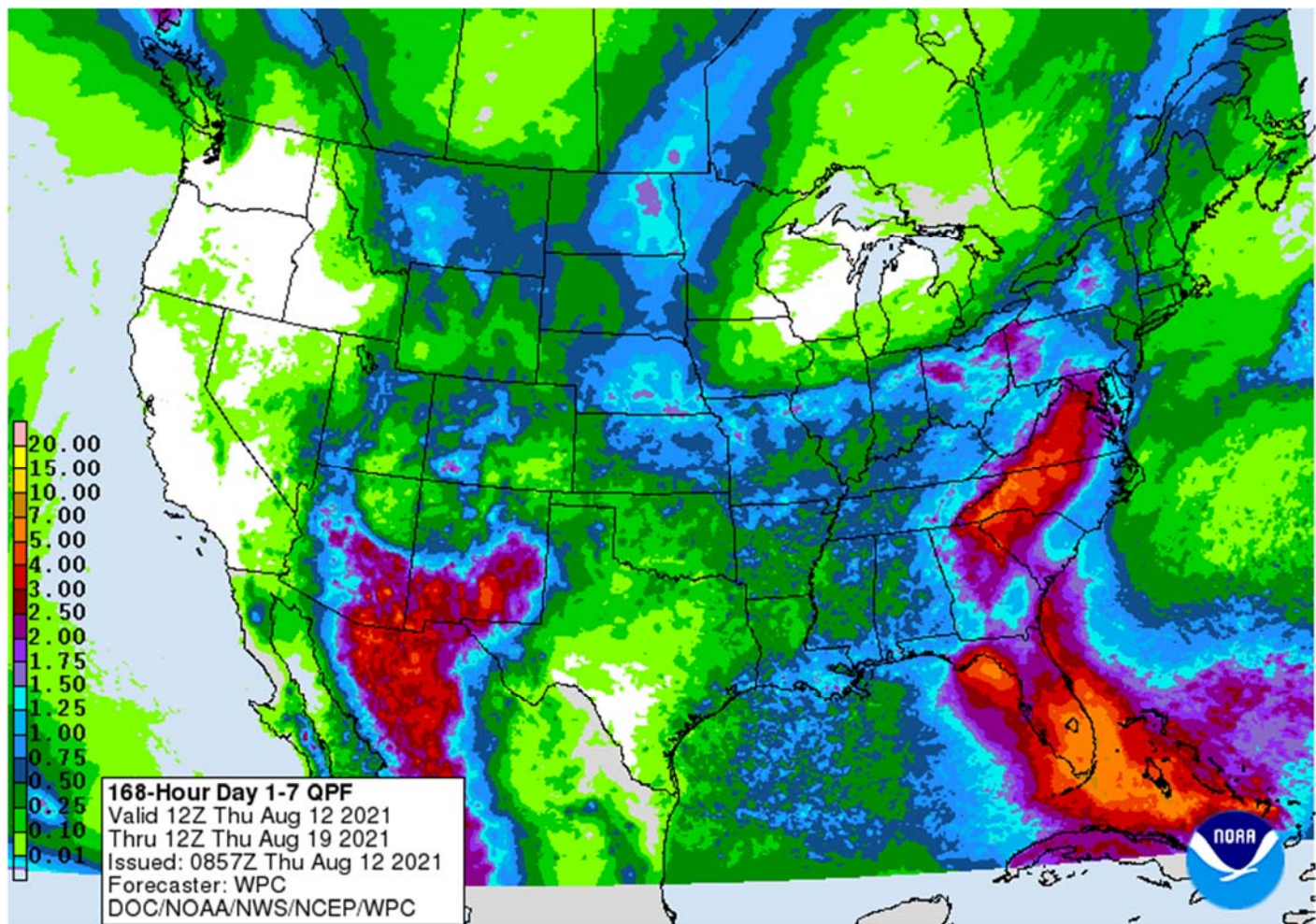
U.S. Drought Monitor Class Change - Contiguous U.S. (CONUS)
1 Week



- 5 Class Degradation
- 4 Class Degradation
- 3 Class Degradation
- 2 Class Degradation
- 1 Class Degradation
- No Change
- 1 Class Improvement
- 2 Class Improvement
- 3 Class Improvement
- 4 Class Improvement
- 5 Class Improvement

August 10, 2021
compared to
August 3, 2021

droughtmonitor.unl.edu



WORLD WEATHER INC.

WORLD WEATHER HIGHLIGHTS FOR AUGUST 12, 2021

- Not much adversity in the world today.
- A mix of weather is expected in U.S. Midwest, Delta and southern Plains Weather.
- The northern U.S. Plains and southeastern Canada may get an opportunity for rain next week that might ease dryness.
- Some cooling and wet biased weather is expected in Alberta.
- The upper U.S. Mississippi River Basin area may be driest for a while in the coming week.
- In Europe, some welcome drying is expected in the central and north while the southeast continues too dry.
- Parts of Eastern Ukraine and the Volga River Basin will also dry out along with Kazakhstan and neighboring areas of Russia's Southern New Lands.
- Some welcome rain will fall from Krasnodar into the lower Volga River Basin.
- Southern China will become too wet once again in the coming two weeks with a wet and milder than usual pattern expected.
- Northwest India will remain dry
- Precipitation in Australia will be limited for a while.
- Warm temperatures are expected in Brazil coffee areas to keep freeze damaged crops stressed.
- Western Argentina will remain in need of significant rain

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Source: World Weather Inc.

Bloomberg Ag Calendar

Thursday, Aug. 12:

- USDA's monthly World Agricultural Supply and Demand (WASDE) report, noon
- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- China farm ministry's monthly supply-demand report (CASDE)
- New Zealand Food Prices
- Port of Rouen data on French grain exports
- HOLIDAY: Thailand

Friday, Aug. 13:

- 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
- EARNINGS: Olam, Golden Agri

Source: Bloomberg and FI

CBOT Deliveries and Registrations						
	Deliveries			Reg.	Reg. Change	
Soybeans	0			0	0	
Soybean Meal	0			155	0	
Soybean Oil	0			298	(37)	
Corn				0	0	
Oats				0	0	
Chi. Wheat				0	0	
KC Wheat				1,288	0	
Rice				909	0	
Ethanol	0			0	0	
MN Wheat						
Registrations				Pre		Change
Soybean Oil						
AG PROCESSING EMMETSBURG	0	08/11/2021	17	08/09/2021	(17)	
SOUTH DAKOTA S VOLGA, SD	49	08/11/2021	69	08/10/2021	(20)	
Chicago Wheat						

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 21</i>	368,701	(2,174)	657,346	(2,692)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 21</i>	177,391	140	434,222	(1,269)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 21</i>	158,461	(869)	362,798	156
<i>Corn</i>	<i>Cv1</i>	<i>Dec 21</i>	723,848	30,330	1,430,121	4,972
<i>Oats</i>	<i>Oc1</i>	<i>Sep 21</i>	237	(32)	4,480	(5)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Sep 21</i>	102,867	(13,749)	379,393	(3,566)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Sep 21</i>	63,591	(11,626)	228,381	(2,456)
<i>Rice</i>	<i>RRc2</i>	<i>Nov 21</i>	1,712	69	7,680	136
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	122,945	(671)	285,093	(922)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	101,505	(2,824)	269,597	(3,026)

*Previous day preliminary data as of 8/11/2021

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CU 560C</i>	5,465	8,858	- 982
<i>CZ 560C</i>	4,744	18,647	+ 1,107
<i>SX 1500C</i>	4,118	29,103	- 1,473
<i>CU 550C</i>	3,670	13,719	- 465
<i>CU 510P</i>	3,560	5,649	+ 2,397
<i>CZ 560P</i>	3,393	9,599	+ 1,301
<i>CU 520P</i>	3,185	10,643	+ 1,713
<i>WZ 800C</i>	3,097	8,387	+ 1,187
<i>CU 570C</i>	3,015	7,238	- 1,003
<i>CU 560P</i>	2,751	5,214	- 924
<i>CZ 600C</i>	2,713	54,148	- 1,255
<i>CU 600C</i>	2,620	18,355	+ 638
<i>CU 700C</i>	2,519	13,498	- 2,367
<i>CZ 660C</i>	2,408	11,073	+ 2,060
<i>SX 1400C</i>	2,395	13,349	+ 1,110

*Previous day preliminary data as of 8/11/2021

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China S&D Update (CASDE, released by China's government)

	2019-20 (Aug forecast)	MOM	2020-21 (Aug forecast)	MOM	2021-22 (Jul forecast)	2021-22 (Aug forecast)	MOM	YOY	Percentage change YOY
Corn - crop year Oct-Sept									
Planted acreage (mln hectares)	41.28	0.00	41.26	0.00	42.67	42.67	0.00	1.41	3.4%
Output (mln tonnes)	260.77	0.00	260.67	0.00	271.81	271.81	0.00	11.14	4.3%
Imports (mln tonnes)	7.60	0.00	22.00	0.00	20.00	20.00	0.00	(2.00)	-9.1%
Consumption (mln tonnes)	278.30	0.00	286.16	0.00	293.70	293.70	0.00	7.54	2.6%
Exports (mln tonnes)	0.01	0.00	0.02	0.00	0.02	0.02	0.00	0.00	0.0%
Balance (mln tonnes)	-9.94	0.00	-3.51	0.00	-1.91	-1.91	0.00	1.60	-45.6%
Soybean - crop year Oct-Sept									
Planted acreage (mln hectares)	9.35	0.00	9.88	0.00	9.35	9.35	0.00	(0.54)	-5.4%
Output (mln tonnes)	18.10	0.00	19.60	0.00	18.65	18.65	0.00	(0.95)	-4.8%
Imports (mln tonnes)	98.53	0.00	98.60	(1.84)	102.00	102.00	0.00	3.40	3.4%
Consumption (mln tonnes)	108.60	0.00	113.26	(3.00)	119.08	119.08	0.00	5.82	5.1%
Exports (mln tonnes)	0.09	0.00	0.06	(0.09)	0.15	0.15	0.00	0.09	150.0%
Balance (mln tonnes)	7.94	0.00	4.88	1.25	1.42	1.42	0.00	(3.46)	-70.9%
Edible oils - crop year Oct-Sept									
Output (mln tonnes)	28.30	0.00	28.51	(0.52)	29.57	29.57	0.00	1.06	3.7%
Soybean oil	17.01	0.00	16.95	(0.52)	17.67	17.67	0.00	0.72	4.2%
Rapeseed oil	5.69	0.00	5.71	0.00	6.01	6.01	0.00	0.30	5.3%
Peanut oil	3.28	0.00	3.39	0.00	3.47	3.47	0.00	0.08	2.4%
Imports (mln tonnes)	9.35	0.00	10.23	0.00	8.50	8.50	0.00	(1.73)	-16.9%
Palm oil	4.79	0.00	5.00	0.00	4.20	4.20	0.00	(0.80)	-16.0%
Rapeseed oil	1.90	0.00	2.00	0.00	1.90	1.90	0.00	(0.10)	-5.0%
Soybean oil	0.86	0.00	0.80	0.00	0.60	0.60	0.00	(0.20)	-25.0%
Consumption (mln tonnes)	34.21	1.31	35.49	1.50	34.04	35.54	1.50	0.05	0.1%
Exports (mln tonnes)	0.27	0.00	0.27	0.00	0.27	0.27	0.00	0.00	0.0%
Balance (mln tonnes)	3.17	(1.32)	2.98	(2.02)	3.76	2.26	(1.50)	(0.72)	-24.2%

Source: Reuters, CASDE, and FI

Reuters poll for US Production

PREDICTING USDA FOR 2019-20 US PRODUCTION AND YIELD:

	Corn		Implied	Soybeans		Implied
	Output	Yield	Harvest	Output	Yield	Harvest
Average trade estimate	15.004	177.6	84.482	4.375	50.4	86.806
Highest trade estimate	15.210	180.0	84.500	4.450	51.3	86.745
Lowest trade estimate	14.828	175.7	84.394	4.273	49.3	86.673
High-Low	0.382	4.3	0.106	0.177	2.0	0.071
USDA July	15.165	179.500	84.485	4.405	50.8	86.713
Average - USDA	(0.161)	(1.9)	(0.003)	(0.030)	(0.4)	0.093
Futures International	15.100	178.7	84.485	4.407	50.8	84.485

Source: Reuters, USDA and FI

Reuters poll for US Wheat Production

PREDICTING USDA

	All	Winter	Hard red	Soft red	White	Other	
	wheat	wheat	winter	winter	winter	spring	Durum
Average trade estimate	1.723	1.363	0.806	0.363	0.194	0.325	0.035
Highest trade estimate	1.777	1.376	0.816	0.372	0.220	0.365	0.035
Lowest trade estimate	1.675	1.330	0.795	0.357	0.167	0.300	0.03
High-Low	0.102	0.046	0.021	0.015	0.053	0.065	0.005
USDA July	1.746	1.364	0.805	0.362	0.198	0.345	0.037
Average - USDA	(0.023)	(0.001)	0.001	0.001	(0.004)	(0.020)	(0.002)
Futures International	1.753	1.372	0.795	0.357	0.220	0.342	0.039

Source: Reuters, USDA and FI

Reuters poll for US Ending Stocks

PREDICTING USDA

	2020/21		2021/22		
	Corn	Soy	Wheat	Corn	Soy
Average trade estimate	1.096	0.148	0.644	1.297	0.159
Highest trade estimate	1.172	0.167	0.741	1.477	0.236
Lowest trade estimate	1.042	0.130	0.590	1.065	0.115
High-Low	0.130	0.037	0.151	0.412	0.121
USDA July	1.082	0.135	0.665	1.432	0.155
Average - USDA	0.014	0.013	-0.021	-0.135	0.004
Futures International	1.069	0.145	0.647	1.307	0.167

Source: Reuters, USDA and FI

Reuters poll for South American Production

PREDICTING USDA

	2021
	Brazil
	Corn
Average trade estimate	88.7
Highest trade estimate	93.5
Lowest trade estimate	84.0
High-Low	9.5
USDA July	93.0
Average - USDA	(4.3)
Futures International	88.0

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	290.5	278.7	91.4		288.2	288.2	94.7
Highest trade estimate	296.0	287.0	93.0		293.7	292.0	96.7
Lowest trade estimate	288.5	275.5	88.8		280.2	286.0	93.0
High-Low	7.5	11.5	4.2		13.5	6.0	3.8
USDA July	290.2	279.9	91.5		291.7	291.2	94.5
Average - USDA	0.4	(1.1)	(0.1)	0.0	(3.5)	(2.9)	0.2
Futures International	290.0	275.0	91.0		289.0	286.0	96.0

Source: Reuters, USDA and FI

Macros

Indian CPI (Y/Y) Jul: 5.59% (est 5.72%; prev 6.26%)

Indian CPI Food Inflation (Y/Y) Jul: 3.96% (prev 5.15%)

US PPI Final Demand (Y/Y) Jul: 7.8% (est 7.2%; prev 7.3%)

US PPI Ex Food, Energy (Y/Y) Jul: 6.2% (est 5.6%; prev 5.6%)

US PPI Ex Food, Energy, Trade (Y/Y) Jul: 6.1% (est 5.7%; prev 5.5%)

US PPI Final Demand (M/M) Jul: 1.0% (est 0.6%; prev 1.0%)

US PPI Ex Food, Energy (M/M) Jul: 1.0% (est 0.5%; prev 1.0%)

US PPI Ex Food, Energy, Trade (M/M) Jul: 0.9% (est 0.5%; prev 0.5%)

US Initial Jobless Claims Aug 7: 375K (est 375K; prevR 387K; prev 385K)

US Continuing Claims Jul 31: 2866K (est 2900K; prevR 2980K; prev 2930K)

Prices as 8/12/21 7:52 AM

	Month	Price	Change
USD	Index	92.944	0.022
EUR/USD	Spot	1.1735	(0.000)
USD/BRL	Bid	5.2397	0.021
BITCOIN	BTCC1	\$44,610	(\$1,845)
WTI Crude	SEP1	68.94	(0.310)
Brent	OCT1	71.25	(0.190)
Nat Gas	SEP1	4.018	(0.041)
DJ Mini	SEP1	35393	21
US 10-Yr	SEP1	133 17/32	- 2/32
Gold	SEP1	1746.6	(4.200)

Source: FI and Reuters

Corn

- US corn futures are moderately higher on light positioning ahead of the USDA S&D report. For 2020-21, USDA may increase US feed use by 25 million and lower exports by 50 and leave corn for ethanol unchanged. 2021-21 US ending stocks will depend on what USDA does with US supply and Brazil 2021 corn production (a slash of north of 5 million tons could lift new-crop US corn exports).

- USDA FSA prevented plantings are due out around 12:00 pm CT today.
<https://www.fsa.usda.gov/news-room/efoia/electronic-reading-room/frequently-requested-information/crop-acreage-data/index>
- Argentina's Rosario Exchanged estimated the 2021-22 corn crop at 55 million tons, up from 54 previous. The corn area is expected to increase 6% to 6.83 million hectares for 2020-21.
- The USDA Broiler Report shows broiler-type eggs set in the United States up 4 percent and chicks placed down 2 percent. Cumulative placements from the week ending January 9, 2021, through August 7, 2021, for the United States were 5.79 billion. Cumulative placements were up slightly from the same period a year earlier.
- The weekly US ethanol production fell 27,000 barrels per day to 986,000 barrels (trade was looking for down 3,000 barrels) and stocks decreased 373,000 barrels to 22.276 million (trade was looking down 32,000). Production was lowest since May 7. We lowered our 2020-21 corn for ethanol use to 5.059 billion from 5.077 billion previously. For 2021-22 we maintain a 5.150 outlook.

Export developments.

- South Korea's MFG bought 207,000 tons of corn all at an estimated \$319.99 a ton c&f. One consignment for arrival around Nov. 13 was expected to be sourced from South America or South Africa. A second consignment for arrival Nov. 21 was optional origin. The third consignment for arrival around Nov. 10 was expected to be sourced from South America or South Africa. All three shipments are sometime in Sep and/or Oct. (Reuters)
- Jordan passed on 120,000 tons of feed barley for Late October through December shipment.
- China will auction off 36,789 tons of imported Ukrainian corn and 265,667 tons of imported US corn on August 13.
- Qatar seeks about 100,000 tons of barley on August 18 for Sep-Nov delivery.

Soybeans

- Soybeans and meal are lower while SBO higher. Soybeans are taking a break after trading higher last couple of sessions. Products are mixed on positioning. Some traders are still waiting to see if India will buy large amounts of soybean meal. Some think logistically it will be hard to secure additional SA supplies through at least September.
- USDA is due out later and we expect the trade to focus on the new-crop US yield and ending stocks. We could see USDA cut 2020-21 US crush by 10 million bushels. New-crop demand changes will depend on what USDA does with supply.
- In its monthly CASDE report, China lowered its estimates of soybean imports for 2020-21 by 1.84 million tons to 98.6 million, due to falling crush since July amid poor crush margins. They lowered edible oils output by 520,000 tons, to 28.51 million tons for 2020-21.
- There were no CBOT soybean complex deliveries posted and 37 soybean oil registrations cancelled out of Volga and Emmetsburg. SBO registrations are now 298 versus 668 at the end of June.
- Argentina's Rosario Exchanged estimated the 2021-22 soybean crop at 49 million tons, up from 45 million for 2020-21. The soybean planted area was expected to fall for the sixth straight season, to 16.4 million hectares, a 3% decrease from 2020.
- Argentine producers sold 26.8 million tons of soy so far for the 2020/21 season, behind 28.9 million tons by the same date last year.
- Offshore values are leading soybean oil 83 points lower and meal \$0.10 higher.

- European soybean oil values were weaker this morning and rapeseed oil near unchanged. Rotterdam soybean meal were about 3-4 euros lower.
- Cargo surveyor SGS reported Aug 1-10 Malaysian palm exports at 423,888 tons, 16,991 tons above the same period a month ago or up 4.2%, and 51,821 tons above the same period a year ago or up 13.9%. This contradicts AmSpec that reported a 10.3 decrease and ITS that reported a 13% decrease.
- Malaysia palm oil futures eased 37 ringgit after surging more than 7 percent yesterday, and cash was down \$10/ton to \$1,125/ton.

MALAYSIA PALM OIL

		12-Aug	11-Aug		
Futures MYR/MT	OCT1	4474	4511	-37	\$1,057
RBD Olien Cash USD/MT	Oct21	\$1,125.00	\$1,135.00	-\$10.00	-0.9%
US Gulf Crude SBO over RBD Palm	Spot	\$310	\$367	-\$56	

- China's State Council Information Office noted China grain production reached 669 million tons, up from 113 million tons in 1949.
- China soybean futures and meal were slightly lower while vegetable oil rallied 1.4-2.6 percent.
- China cash crush margins were last positive 94 cents on our analysis (100 previous) versus 80 cents late last week and 136 cents around a year ago.
- China

China Futures (Set. - Prv. Settle)

		12-Aug	11-Aug		
Soybeans #1 (DCE) CNY/MT	NOV1	5713	5735	-22	-0.4%
Soybean Meal	NOV1	3602	3636	-34	-0.9%
Soybean Oil	NOV1	9242	9114	+128	1.4%
China Palm Oil	SEP1	9014	8784	+230	2.6%
China Futures Crush Margin					
	USD/BU	NOV1	-2.09	-2.12	+0.03
	CNY/MT	NOV1	-1185.85	-1203.86	+18.01
Corn (DCE) CNY/MT	NOV1	2556	2543	+13	0.5%
Wheat (ZCE) CNY/MT	SEP1	2772	2772	unchanged	0.0%

- NOPA will report July US crush and end of month soybean oil stocks on Monday. We are at 160.0 million bushels for the soybean crush and 1.505 billion for stocks, compared to 152.4 million during June and 1.537 billion stocks previous month. For other trade guesses, we heard as high as 162 and low as 158, and stocks below 1.450 billion.
- Note the Pro Farmer crop tour starts Tuesday, Aug 17, lasting until Friday the 20th.

Export Developments

- Under the 24-hour USDA announcement system, private exporters sold 132,000 tons of soybean to China for 2021-22 delivery.
- USDA On August 17 seeks 290,000 tons of veg oil for use in export programs. 210 tons in 4-liter cans and 80 tons in 4-liter cans or plastic bottles, for shipment Sep16 to Oct 15 (Oct 1-31 for plants at ports).
- South Korea's Agro-Fisheries & Food Trade Corp. seeks 3,700 tons of non-GMO soybeans on August 19 for arrival between Oct. 20 and Nov. 19.

Wheat

- US wheat is higher for the front months on positioning ahead of USDA's report and higher Paris wheat.

- For the USDA report, we would keep an eye on Russia, Canada, and US wheat production. Recall private estimates for the Russian wheat crop are around 76 to 78 million tons while USDA in July was at 85 million tons.
- Argentina's Rosario Exchanged lowered the wheat crop for 2021-22 by 400,000 tons to 20.1 million.
- Paris December wheat hit a fresh contract high. It was up 1.75 as of early this morning at 241.50.

Export Developments.

- Thailand may have passed on 139,500 tons of feed wheat for OND shipment. Lowest price offer was believed to be around \$337 a ton c&f.
- Japan (SBS) seeks 80,000 tons of feed wheat and 100,000 tons of feed barley on August 18 for loading by November 30.
- Bangladesh seeks 50,000 tons of wheat on August 18.
- Morocco seeks 363,000 tons of US durum wheat under a tariff import quota on August 24 for shipment by December 31.
- Pakistan seeks 400,000 tons of wheat on August 23 for Sep/Oct shipment.

Rice/Other

- South Korea's Agro-Fisheries & Food Trade Corp. bought 22,222 tons of rice from the US at an estimated \$1,224.54 a ton c&f. Medium grain, non-glutinous brown rice of U.S. grade 3 was bought for arrival in South Korea around March 31, 2022. No purchase was reported of a second consignment of 17,004 tons of U.S. rice also sought in the tender. (Reuters)
- (Bloomberg) -- U.S. 2021-22 cotton production seen at 18.15m bales, 346,000 bales above USDA's previous est., according to the avg in a Bloomberg survey of 11 analysts.
Estimates range from 17.6m to 19.4m bales
U.S. ending stocks seen at 3.5m bales vs 3.3m in July
Global ending stocks seen 402,000 bales higher at 88.14m bales

USDA export sales

US soybean export sales were good for soybean meal, new-crop soybeans, and old-crop corn. Old-crop corn sales included late reporting net sales totaling 222,300 tons, including China for 71,500 tons. New-crop corn sales were 601,800 tons, within expectations. Soybean old-crop sales were 96,900 tons included China for 84,500 tons. New-crop soybean sales of 1.120 million tons (MT) included unknown destinations (643,400 MT, including 6,800MT - late) and China (328,000 MT). Soybean meal sales were good with 116,300 tons old crop and 268,200 tons new-crop. Meal shipments were 251,200 tons. Soybean oil sales were minimal. All-wheat sales of 293,100 tons were within trade expectations but below a 4-week average.

USDA US Export Sales Results in 000 Metric Tons

		Actual 8/5/2021	Trade Estimates* 8/5/2021	Last Week Last Week		Year Ago 8/6/2020
Beans	2020-21	96.9	-100 to 100	2020-21	11.4	570.1
	NC	1120.3	500-900	NC	424.8	2839.4
Meal	2020-21	116.3	50-250	Sales	135.4	Sales 182.4
	NC	268.3	0-100			
	Shipments	251.2	NA	Shipment	7/6/1900	Shipments 196.6
Oil	2020-21	0.4	0-20	Sales	3.2	Sales -2.5
	NC	0.0	0			
	Shipments	0.5	NA	Shipments	3.5	Shipments 11.9
Corn	2020-21	377.6	-100 to 200	2020-21	68.2	277.2
	NC	601.8	400-900	NC	830.2	553.1
Wheat	2021-22	293.1	250-550	2021-22	308.3	367.9

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	2279	1743	536	30.7%		100.4%	103.8%	101.9%
2020-21	SoyOil MT	683	1267	-584	-46.1%		128.1%	98.4%	99.7%
2020-21	SoyMeal MT	11929	11958	-29	-0.2%		92.3%	95.3%	96.7%
2020-21	Corn mil bu	2760	1739	1021	58.7%		96.8%	97.8%	95.2%
2021-22	Wheat mil bu	385	361	24	6.8%	36.6%	38.9%	37.3%	32.3%

Source: Futures International and USDA

U.S. EXPORT SALES FOR WEEK ENDING 8/5/21

FAX 202-690-3275

COMMODITY	CURRENT MARKETING YEAR						NEXT MARKETING YEAR	
	NET SALES	OUTSTANDING SALES		WEEKLY EXPORTS	ACCUMULATED		NET SALES	OUTSTANDING SALES
		CURRENT YEAR	YEAR AGO		CURRENT YEAR	YEAR AGO		
THOUSAND METRIC TONS								
WHEAT								
HRW	173.8	1,625.1	1,558.3	285.0	1,403.4	2,263.0	0.0	0.0
SRW	21.1	1,003.8	678.3	71.5	549.4	351.0	0.0	0.0
HRS	97.1	1,442.9	1,853.0	91.9	1,057.8	1,325.0	0.0	0.0
WHITE	0.6	881.4	1,318.2	179.1	690.9	748.0	0.0	0.0
DURUM	0.5	8.4	187.0	0.5	42.2	209.3	0.0	0.0
TOTAL	293.1	4,961.6	5,594.9	627.9	3,743.7	4,896.3	0.0	0.0

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previous week and 60 percent from the prior 4-week average. The destinations were primarily to Japan (130,400 MT, including 500 MT - late), Mexico (89,600 MT), Nigeria (82,300 MT), China (64,700 MT), and South Korea (62,800 MT).

Late Reporting: For 2020/2021, net sales totaling 123,800 MT of wheat were reported late for unknown destinations (82,600 MT), Venezuela (27,100 MT), Haiti (11,500 MT), Leeward and Windward Islands (2,200 MT), and Japan (500 MT). Exports totaling 41,300 MT of wheat were reported late to Venezuela (27,100 MT), Haiti (11,500 MT), Leeward and Windward Islands (2,200 MT), and Japan (500 MT).

Corn: Net sales of 377,600 MT for 2020/2021 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for Mexico (144,500 MT, including decreases of 38,500 MT), Japan (80,500 MT, including 81,700 MT switched from unknown destinations and decreases of 1,200 MT), Venezuela (59,200 MT, including 39,200 MT - late), Colombia (54,800 MT, including 21,000 MT switched from unknown destinations and 31,700 MT - late), and Canada (45,700 MT, including decreases of 8,900 MT), were offset by reductions primarily for unknown destinations (76,800 MT) and the Dominican Republic (7,500 MT). For 2021/2022, net sales of 601,800 MT were primarily for unknown destinations (278,400 MT, including 20,400 MT - late), Colombia (80,500 MT), Costa Rica (60,800 MT), Mexico (52,200 MT), and Japan (45,000 MT). Exports of 1,060,000 MT were down 25 percent from the previous week and 12 percent from the prior 4-week average. The destinations were primarily to China (352,600 MT, including 71,500 MT - late), Mexico (337,300 MT, including 9,700 MT - late), Japan (80,500 MT), Saudi Arabia (57,900 MT), and Colombia (54,800 MT, including 31,700 MT - late).

Optional Origin Sales: For 2020/2021, the current outstanding balance of 30,500 MT is for unknown destinations. For 2021/2022, the current outstanding balance of 50,000 MT is for unknown destinations.

Late Reporting: For 2020/2021, net sales totaling 222,300 MT of corn were reported late for China (71,500 MT), Venezuela (39,200 MT), Colombia (31,700 MT), unknown destinations (25,900 MT), Guyana (22,800 MT), Trinidad and Tobago (19,900 MT), Suriname (4,000 MT), Jamaica (3,300 MT), Haiti (2,100 MT), and Leeward and Windward Islands (1,900 MT). For 2021/2022, net sales totaling 20,400 MT of corn were reported late for unknown destinations. Exports totaling 206,200 MT of corn were reported late to China (71,500 MT), Venezuela (39,200 MT), Colombia (31,700 MT), Guyana (22,800 MT), Trinidad and Tobago (19,900 MT), Mexico (9,700 MT), Suriname (4,000 MT), Jamaica (3,300 MT), Haiti (2,100 MT), and Leeward and Windward Islands (1,900 MT).

Barley: No net sales or exports were reported for the week.

Sorghum: Net sales of 6,600 MT for 2020/2021 were reported for China (5,600 MT) and Mexico (1,000 MT). Exports of 72,300 MT were up 37 percent from the previous week and 14 percent from the prior 4-week average. The destination was primarily to China (70,600 MT).

Rice: Net sales of 67,100 MT were reported for 2021/2022, which began August 1. Increases were primarily for Haiti (37,800 MT), Mexico (20,900 MT), Guatemala (4,500 MT), Canada (1,800 MT), and the Dominican Republic (700 MT). Total net sales for 2022/2023, of 2,100 MT were for Japan. A total of 237,200 MT in sales were outstanding on July 31 and carried over to 2021/2022. Accumulated exports in 2021/2022 totaled 3,195,900 MT were up 2 percent from the prior year's total of 3,135,500 MT. The primary destinations were to Mexico (31,600 MT), El Salvador (5,900 MT), Canada (900 MT), Jordan (300 MT), and Belgium (200 MT). Exports for August 1 totaled 4,600 MT, with Canada (1,300 MT), Saudi Arabia (1,000 MT), Japan (800 MT), Jordan (700 MT), and Haiti (300 MT) being the primary destinations.

Exports for Own Account: For 2021/2022, the current exports for own account outstanding balance is 100 MT, all Canada.

Soybeans: Net sales of 96,900 MT for 2020/2021 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for China (84,500 MT), Japan (18,600 MT, including 18,300 MT switched from unknown destinations and decreases of 1,300 MT), Colombia (15,300 MT, including 9,000 MT switched from unknown destinations and decreases of 7,000 MT), Indonesia (6,000 MT, including decreases of 1,500 MT), and Taiwan (4,500 MT, including decreases of 1,600 MT), were offset by reductions primarily for unknown destinations (30,000 MT). For 2021/2022, net sales of 1,120,300 MT primarily for unknown destinations (643,400 MT, including 6,800 MT - late), China (328,000 MT), Taiwan (79,500 MT), Turkey (60,000 MT), and Portugal (15,000 MT), were offset by reductions for Japan (18,900 MT) and Colombia (13,000 MT). Exports of 129,700 MT--a marketing-year low--were down 40 percent from the previous week and 37 percent from the prior 4-week average. The destinations were primarily to Mexico (39,000 MT), Canada (22,500 MT), Japan (21,300 MT), Indonesia (13,600 MT), and Saudi Arabia (9,900 MT).

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

Late Reporting: For 2020/2021, net sales and exports totaling 4,300 MT of soybeans were reported late for Venezuela. For 2021/2022, net sales totaling 6,800 MT of soybeans were reported late for unknown destinations.

Soybean Cake and Meal: Net sales of 116,300 MT for 2020/2021 were down 14 percent from the previous week, but up 29 percent from the prior 4-week average. Increases primarily for Venezuela (20,600 MT, including 10,600 MT - late), Guyana (17,900 MT - late), Trinidad (13,000 MT, including 9,400 MT - late), Colombia (11,600 MT, including decreases of 11,600 MT), and the Philippines (9,900 MT), were offset by reductions primarily for Costa Rica (900 MT) and Ecuador (400 MT). For 2021/2022, net sales of 268,300 MT were primarily for the Philippines (89,000 MT), Canada (79,900 MT), Colombia (75,000 MT), unknown destinations (11,800 MT), and Panama (6,300 MT). Exports of 251,200 MT were up 33 percent from the previous week and 21 percent from the prior 4-week average. The destinations were primarily to the Philippines (99,100 MT), the Dominican Republic (20,600 MT), Guyana (17,900 MT - late), Canada (17,500 MT), and Colombia (14,200 MT).

Late Reporting: For 2020/2021, net sales totaling 47,700 MT of soybean cake and meal were reported late for Guyana (17,900 MT), Venezuela (10,600 MT), Trinidad and Tobago (9,400 MT), unknown destinations (7,400 MT), Leeward and Windward Islands (1,100 MT), Haiti (700 MT), and Suriname (500 MT). Exports totaling 40,300 MT of soybean cake and meal were reported late to Guyana (17,900 MT), Venezuela (10,600 MT), Trinidad and Tobago (9,400 MT), Leeward and Windward Islands (1,100 MT), Haiti (700 MT), and Suriname (500 MT).

Soybean Oil: Total net sales for 2020/2021, of 300 MT were down 89 percent from the previous week and 73 percent from the prior 4-week average. The destination was for Canada. Exports of 500 MT were down 86 percent from the previous week and 77 percent from the prior 4-week average. The destination was to Canada.

Cotton: Net sales for 2021/2022, which began August 1, totaled 342,700 RB. Increases primarily for China (123,800 RB), Turkey (72,500 RB), Bangladesh (39,400 RB, including decreases of 200 RB), Pakistan (39,100 RB, including decreases of 700 RB), and Vietnam (30,500 RB, including 300 RB switched from Japan and decreases of 2,300 RB), were offset by reductions for Taiwan (200 RB). For 2022/2023, net sales of 15,300 MT were reported for Mexico (6,500 RB), Turkey (4,400 RB), and South Korea (4,400 RB). A total of 1,310,900 RB in sales were carried over from the 2020/2021 marketing year, which ended July 31. Exports for the period ending July 31 of 49,100 RB brought accumulated exports to 14,882,100 RB, up 5 percent from the prior years' total of 14,174,500 RB. The destinations were primarily Mexico (10,900 RB), Pakistan (8,000 RB), Turkey (6,700 RB), Vietnam (6,400 RB), and Indonesia (5,900 RB). Exports for August 1-5 totaled 190,600 RB, with Pakistan (38,900 RB), Vietnam (36,500 RB), China (30,100 RB), Turkey (23,700 RB), and Mexico (14,000 RB) being the primary destinations. Net sales of Pima for 2021/2022 totaled 10,200 RB. Increases were primarily for Pakistan (3,400 RB), India (2,600 RB), Honduras (2,200 RB), Egypt (1,300 RB),

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and Guatemala (400 RB). For 2022/2023, net sales of 99,000 RB were primarily for India (52,100 RB), Peru (11,400 RB), Pakistan (10,100 RB), China (9,500 RB), and Honduras (4,400 RB). A total of 88,800 RB in sales were carried over from the 2020/2021 marketing year, which ended July 31. Exports for the period ending July 31 of 3,100 RB brought accumulated exports to 754,900 RB, up 55 percent from the prior years' total of 486,600 RB. The destinations were primarily Turkey (1,400 RB), India (500 RB), Bangladesh (400 RB), China (400 RB), and Pakistan (200 RB). Exports for August 1-5 totaled 7,700 RB, with Peru (2,500 RB), India (2,100 RB), Pakistan (1,800 RB), China (700 RB), and Bangladesh (300 RB) being the primary destinations.

Exports for Own Account: For 2021/2022, exports for own account total of 4,700 RB were carried over from the 2020/2021 marketing year, which ended July 31. The outstanding balance of 4,700 RB, including carryover, is for China.

Hides and Skins: Net sales of 328,400 pieces for 2021 were up 24 percent from the previous week, but down 3 percent from the prior 4-week average. Increases primarily for China (224,300 whole cattle hides, including decreases of 4,300 pieces), Mexico (49,400 whole cattle hides, including decreases of 600 pieces), South Korea (21,800 whole cattle hides, including decreases of 2,400 pieces), Japan (11,300 whole cattle hides, including decreases of 200 pieces), and Brazil (8,100 whole cattle hides, including decreases of 300 pieces), were offset by reductions primarily to Vietnam (1,700 whole cattle hides). Exports of 416,800 pieces were up 26 percent from the previous week and 9 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (288,300 pieces), South Korea (58,100 pieces), Taiwan (16,400 pieces), Mexico (16,100 pieces), and Thailand (15,200 pieces).

Net sales of 135,700 wet blues for 2021 were up noticeably from the previous week, but down 15 percent from the prior 4-week average. Increases primarily for China (106,500 unsplit), Vietnam (22,400 unsplit), Thailand (5,300 unsplit, including decreases of 700 unsplit), Mexico (900 unsplit), and Brazil (800 unsplit), were offset by reductions for Italy (100 unsplit). Exports of 161,700 wet blues were up noticeably from the previous week and up 20 percent from the prior 4-week average. The destinations were to China (58,800 unsplit), Italy (37,200 unsplit and 11,000 grain splits), Vietnam (29,000 unsplit), Thailand (14,000 unsplit), and Taiwan (9,800 unsplit). Net sales of 121,000 splits resulting in increases for Taiwan (125,100 pounds, including decreases of 900 pounds), were offset by reductions for China (4,100 pounds). Exports of 452,000 pounds were to Vietnam (320,000 pounds), China (89,900 pounds), and Taiwan (42,100 pounds).

Beef: Net sales of 13,600 MT reported for 2021 were down 9 percent from the previous week and 24 percent from the prior 4-week average. Increases were primarily for Japan (6,000 MT, including decreases of 700 MT), South Korea (2,500 MT, including decreases of 800 MT), Mexico (1,900 MT, including decreases of 100 MT), China (1,000 MT, including decreases of 100 MT), and Taiwan (700 MT, including decreases of 100 MT). Exports of 18,600 MT were down 9 percent from the previous week and 3 percent from the prior 4-week average. The destinations were primarily to South Korea (6,000 MT), Japan (4,400 MT), China (3,100 MT), Taiwan (1,500 MT), and Mexico (1,200 MT).

Pork: Net sales of 14,600 MT reported for 2021 were down 62 percent from the previous week and 48 percent from the prior 4-week average. Increases primarily for Mexico (5,300 MT, including decreases of 700 MT), Japan (5,200 MT, including decreases of 1,400 MT), South Korea (2,000 MT, including decreases of 100 MT), China (600 MT, including decreases of 300 MT), and Canada (600 MT, including decreases of 500 MT), were offset by reductions for Australia (1,000 MT). Exports of 27,600 MT were down 3 percent from the previous week and from the prior 4-week average. The destinations were primarily to Mexico (12,600 MT), China (5,200 MT), Japan (3,800 MT), Canada (1,700 MT), and South Korea (1,500 MT).

NOTE: "Late" reporting is included in the U.S. Weekly Export Sales Report: 1) Whenever an exporter discovers an error or is advised by the Export Sales Reporting office of an error on a prior report, the error shall be corrected in the current weekly export sales report to reflect the proper outstanding export sales and exports; and 2) When new

exporters register, their first submission includes all export sales and exports in the current marketing year for the specific commodity.

USDA US Export Sales Results in 000 Metric Tons

		Actual 8/5/2021	Trade Estimates* 8/5/2021	Last Week Last Week	Year Ago 8/6/2020		
Beans	2020-21	96.9	-100 to 100	2020-21	11.4	570.1	
	NC	1120.3	500-900	NC	424.8	2839.4	
Meal	2020-21	116.3	50-250	Sales	135.4	Sales	182.4
	NC	268.3	0-100				
	Shipments	251.2	NA	Shipments	7/6/1900	Shipments	196.6
Oil	2020-21	0.4	0-20	Sales	3.2	Sales	-2.5
	NC	0.0	0				
	Shipments	0.5	NA	Shipments	3.5	Shipments	11.9
Corn	2020-21	377.6	-100 to 200	2020-21	68.2	277.2	
	NC	601.8	400-900	NC	830.2	553.1	
Wheat	2021-22	293.1	250-550	2021-22	308.3	367.9	

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 8/5/2021		ACTUAL This Week		7/29/2021 Last Week		8/6/2020 Year Ago		
Beans	20/21	-100 to +50	20/21	96.9	20/21	11.4	19/20	570.1	
	21/22	550-700	21/22	1,120.3	21/22	424.8	n/c	2,839.4	
			Sales to China 84.5		Sales to China (41.0)		Sales to China 420.5		
Meal	Shipped		Shipped		Shipped		Shipped		
	20/21	50-150 125-225	20/21	116.3	251.2	20/21	135.4 188.6	19/20	182.4 196.6
	21/22	25-100	21/22	268.3		21/22	18.7	n/c	70.0
Oil	Shipped		Shipped		Shipped		Shipped		
	20/21	0-5 0-5	20/21	0.4	0.5	20/21	3.2 3.5	19/20	(2.5) 11.9
	21/22	0.0	21/22	0.0		21/22	0.0	n/c	48.8
		Sales to China 0.0		Sales to China 0.0		Sales to China 0.0			
Corn	20/21	-100 to +200	20/21	377.6	20/21	68.2	19/20	277.2	
	21/22	350-550	21/22	601.8	21/22	830.2	n/c	553.1	
			Sales to China 11.3		Sales to China (112.5)		Sales to China 76.5		
Wheat	21/22	300-550	21/22	293.1	21/22	308.3	20/21	367.9	

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

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	2279	1743	536	30.7%		100.4%	103.8%	101.9%
2020-21 SoyOil MT	683	1267	-584	-46.1%		128.1%	98.4%	99.7%
2020-21 SoyMeal MT	11929	11958	-29	-0.2%		92.3%	95.3%	96.7%
2020-21 Corn mil bu	2760	1739	1021	58.7%		96.8%	97.8%	95.2%
2021-22 Wheat mil bu	385	361	24	6.8%	36.6%	38.9%	37.3%	32.3%

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	942.4	263.1	542.3	562.9	762.3	452.1	800.8	789.1	738.3	522.9	623.8	583.1	309.4	284.6	237.7	145.7	219.3	296.3	213.2	206.2
Weeks remaining																				
4																				
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	68.7	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	2.4	19.8	21.0	11.1	12.5	30.0	4.9	3.6	1.9	5.2	6.6	-5.0	5.4	6.3	13.2	14.1	6.7	3.6	-1.7	8.8
17-Jun	3.6	22.1	6.2	13.2	4.1	24.3	4.4	11.7	0.5	14.8	-1.2	11.3	1.0	-9.9	8.8	7.4	5.4	3.5	8.5	10.1
24-Jun	3.4	8.9	31.9	20.6	11.5	26.8	-0.4	1.5	4.4	11.0	-12.3	9.7	7.1	17.1	7.1	13.2	6.3	0.6	7.2	9.6
1-Jul	2.3	35.0	4.9	5.8	13.4	23.4	1.5	2.1	-2.6	12.2	11.2	9.6	10.5	2.4	5.3	7.9	6.0	0.1	8.5	3.2
8-Jul	0.8	11.5	4.7	9.3	8.4	13.4	1.7	1.4	4.1	5.0	0.2	24.5	4.9	2.3	6.7	11.6	4.4	-0.2	8.3	7.7
15-Jul	2.3	13.4	-2.9	19.8	15.0	11.9	3.0	8.3	4.7	7.1	9.4	4.1	11.8	6.7	10.6	8.7	2.4	4.1	6.8	4.0
22-Jul	-2.9	9.5	5.3	3.4	6.0	0.0	15.3	6.9	2.9	7.1	0.4	12.5	9.0	10.0	6.8	7.3	-2.3	-1.4	4.4	4.2
29-Jul	0.4	12.7	3.7	15.5	5.8	19.9	-16.4	3.5	2.9	3.9	-14.9	0.2	18.2	13.8	5.6	6.5	3.5	2.4	4.9	2.7
5-Aug	3.6	20.9	-4.0	4.9	-0.7	11.3	3.5	2.3	-0.4	3.6	8.8	9.5	-1.8	8.7	10.1	3.4	0.1	-5.3	0.1	-0.7
12-Aug																				
19-Aug																				
26-Aug																				
2-Sep																				
Crop year to date sales	2279	1743	1785	2151	2229	1927	1863	1697	1365	1421	1541	1504	1304	1170	1153	948	1110	891	1092	1105
Average weekly sales rate to reach proj total	-2.3	-16.7	-8.7	-4.4	-16.3	3.9	-5.5	-15.2	-12.5	-14.6	-10.4	-1.3	-6.6	-2.9	-9.7	-2.0	-3.3	-0.9	-12.6	-10.5
Proj./Actual export total	2270	1679	1752	2134	2166	1942	1842	1638	1317	1365	1501	1499	1279	1159	1116	940	1097	887	1044	1064
YTD sales as % of total	100.4	103.8	101.9	100.8	102.9	99.2	101.1	103.6	103.7	104.1	102.7	100.3	102.0	101.0	103.4	100.8	101.1	100.4	104.6	103.8
Sold as of around Sep 1 %	41.5	15.7	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

SOYIL

(000 metric tons)

Weekly Sales Total	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
New Crop Sales	175.9	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	0.4	1.2	11.4	10.9	16.8	79.8	69.8	38.1	57.8	36.6	26.7	195.9	79.8	58.2	6.0	3.8	17.5	42.4	67.5	36.4
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	2.3	6.4	4.4	16.0	13.3	13.8	-0.1	10.3	0.7	20.4	6.0	87.1	21.6	0.9	20.6	19.0	6.1	4.5	7.9	36.7
17-Jun	2.4	20.5	19.2	30.5	12.6	14.0	9.5	1.9	2.9	8.3	23.6	45.5	6.9	20.3	29.1	-3.2	5.9	0.2	20.7	2.3
24-Jun	2.3	2.8	19.7	36.6	6.6	62.4	5.3	19.4	1.6	6.8	-11.3	10.8	69.4	6.0	13.6	3.3	2.2	0.2	17.4	-1.4
1-Jul	-0.4	28.9	8.5	27.5	16.2	18.1	1.4	12.8	-2.3	34.4	1.3	0.9	-60.2	15.6	9.3	0.3	0.0	2.4	5.2	1.5
8-Jul	-0.8	5.7	12.2	10.9	25.4	48.7	3.6	8.3	10.6	14.3	16.0	13.0	48.1	5.8	3.2	0.5	7.1	-4.5	8.1	5.8
15-Jul	0.7	20.2	3.6	-4.4	10.9	17.1	18.1	2.9	3.3	7.2	9.6	0.9	17.5	11.2	33.7	0.5	1.0	0.5	-0.7	17.7
22-Jul	2.2	0.8	14.6	14.2	10.7	6.5	74.8	12.8	11.3	9.7	18.4	3.2	22.7	12.3	24.0	0.1	1.1	4.6	0.8	5.5
29-Jul	3.2	24.4	31.8	10.9	27.7	17.5	4.2	15.4	0.3	12.9	6.9	64.8	80.9	3.6	29.6	9.1	13.3	4.4	2.8	5.4
5-Aug	0.4	-2.5	1.4	4.8	23.9	11.4	-2.6	-4.7	1.8	-0.9	68.0	1.9	5.2	25.5	15.2	1.0	3.6	20.0	0.7	11.1
12-Aug																				
19-Aug																				
26-Aug																				
2-Sep																				
9-Sep																				
16-Sep																				
23-Sep																				
30-Sep																				
Crop year to date sales	683	1267	877	1032	1104	1158	855	806	914	566	1366	1432	905	1130	611	313	432	279	768	836
Average weekly sales																				
rate to reach proj total	-21.9	2.9	0.4	11.1	8.0	-20.4	8.5	6.6	9.9	14.3	14.6	13.4	13.0	27.8	35.1	30.7	24.5	21.2	37.7	44.8
Proj./Actual export total (MT)	533	1287	880	1108	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1026	1143
YTD sales as % of total	128.1	98.4	99.7	93.1	95.2	113.8	93.6	94.7	93.1	85.3	93.2	94.0	91.0	85.6	71.7	59.8	72.0	65.8	74.8	73.1

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	244.8	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
Weeks remaining	15-Oct	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
4	22-Oct	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	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	31.8
	12-Nov	42.9	31.0	34.5	42.6	65.4	30.7	35.8	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
	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	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	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
	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	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	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	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	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
	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
	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
	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	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
	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	20.9	34.1	22.1	2.1	28.7	51.5
	10-Jun	0.7	14.1	1.5	6.5	23.6	35.8	24.7	4.3	5.3	6.7	11.6	42.9	30.2	13.5	32.6	57.7	25.0	23.4	41.1
	17-Jun	8.5	18.2	11.6	33.5	20.8	34.3	19.6	10.1	13.3	7.6	16.2	44.2	27.0	9.1	30.0	62.0	20.0	6.3	36.4
	24-Jun	0.6	14.2	6.9	17.4	12.4	18.4	23.4	11.4	9.2	0.8	27.2	25.6	45.5	12.8	42.0	53.3	47.9	31.9	38.8
	1-Jul	6.8	23.6	19.9	15.8	5.5	14.6	21.1	14.3	15.4	6.8	24.5	19.7	29.5	13.3	39.7	31.1	37.1	20.5	14.1
	8-Jul	5.5	38.6	7.9	25.2	6.3	26.3	13.0	22.6	6.0	1.3	18.9	26.7	27.5	14.5	26.4	23.2	12.7	25.9	28.2
	15-Jul	-3.5	8.7	4.8	13.3	18.4	13.6	8.8	11.5	-1.1	-0.4	16.9	24.2	29.8	12.7	16.2	13.3	23.5	14.1	29.6
	22-Jul	-4.5	-1.2	5.6	11.5	3.6	17.3	14.4	6.8	5.3	7.0	13.0	17.0	18.1	2.5	31.7	38.4	25.1	14.9	27.1
	29-Jul	2.7	4.0	1.7	21.8	1.4	13.0	-0.1	4.8	11.4	6.9	11.7	18.6	16.6	13.3	12.3	35.4	9.0	14.5	12.9
	5-Aug	14.9	14.8	2.2	13.3	2.0	23.4	1.1	-4.6	-2.3	4.8	17.4	17.3	21.3	15.2	-8.3	45.8	42.2	12.5	31.8
	12-Aug																			
	19-Aug																			
	26-Aug																			
	2-Sep																			
Crop year to date sales	2759.7	1738.5	1967.8	2362.9	2220.8	1954.1	1856.4	1914.0	749.9	1559.4	1881.9	2041.0	1884.2	2434.0	2204.3	2212.0	1848.3	1945.8	1611.1	1924.8
Average weekly sales																				
rate to reach proj total	23.4	10.0	25.5	19.5	19.0	-13.8	2.7	1.6	-5.2	-4.2	-12.4	-15.8	-9.1	0.8	-20.6	-20.2	-7.9	-11.9	-6.0	-5.1
Proj./Actual export total	2850	1777	2066	2438	2294	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905
YTD sales as % of total	96.8	97.8	95.2	96.9	96.8	102.8	99.4	99.7	102.7	101.1	102.6	103.1	101.9	99.9	103.7	103.7				

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	241.1	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	11-Jun	10.5	10.9	6.9	17.0	13.7	11.6	13.7	15.9	30.9	24.3	35.3	9.9	19.8	19.9	11.6	18.8	21.7	21.7	7.6	13.0	
52	18-Jun	13.7	11.9	22.5	20.7	19.9	17.0	16.0	13.2	26.9	11.9	20.0	26.5	13.5	18.3	22.9	19.9	21.6	15.9	19.0	16.4	19.9
	25-Jun	8.3	12.9	10.2	16.2	18.1	23.7	13.4	20.9	21.8	15.4	15.6	15.4	8.9	24.5	19.1	11.0	23.1	17.2	24.2	20.5	22.6
	2-Jul	10.7	13.9	10.4	5.0	13.8	30.3	12.7	12.4	54.1	11.5	19.1	18.9	21.5	22.7	43.5	7.4	11.3	20.2	20.6	6.2	10.8
	9-Jul	15.6	14.9	12.8	11.0	13.1	11.7	10.7	11.6	36.6	21.6	12.7	11.4	15.5	27.5	28.1	12.1	21.6	11.5	24.2	31.2	20.0
	16-Jul	17.4	15.9	24.2	14.2	24.6	17.6	18.5	16.3	24.3	13.5	17.4	14.0	12.6	22.4	76.3	17.1	19.2	15.7	13.8	20.6	26.0
	23-Jul	18.9	16.9	14.1	14.1	18.3	18.6	25.7	29.4	21.9	19.0	18.4	33.8	21.1	26.7	64.0	21.4	31.7	22.0	17.9	10.6	16.6
	30-Jul	11.3	17.9	17.9	11.7	5.3	12.0	30.8	21.7	26.7	23.5	13.8	31.0	20.3	25.1	32.7	14.5	22.8	18.5	20.9	24.8	19.7
	6-Aug	10.8	18.9	17.0	29.5	17.1	22.3	15.5	12.4	18.0	14.5	20.2	48.9	17.6	23.9	43.6	14.2	17.2	20.6	26.5	23.3	28.1
	13-Aug																					
	20-Aug																					
	27-Aug																					
	3-Sep																					
	10-Sep																					
	17-Sep																					
	24-Sep																					
	1-Oct																					
	8-Oct																					
	15-Oct																					
	22-Oct																					
	29-Oct																					
Crop year to date sales	319.8	385.5	361.0	303.1	386.4	390.1	328.7	391.8	518.5	363.4	421.4	388.4	269.0	487.1	524.4	280.4	333.6	382.5	324.3	284.9	295.3	
Average weekly sales																						
rate to reach proj total	10.7	11.7	11.7	12.2	10.0	12.7	8.6	9.1	12.6	12.5	12.1	17.3	11.7	10.2	14.2	12.1	12.9	13.1	16.0	10.9	12.8	
Proj./Actual export total	875	992	969	937	906	1051	778	864	1176	1012	1051	1289	879	1015	1263	908	1003	1066	1158	850	962	
YTD sales as % of total	36.6	38.9	37.3	32.3	42.7	37.1	42.3	45.3	44.1	35.9	40.1	30.1	30.6	48.0	41.5	30.9	33.3	35.9	28.0	33.5	30.7	

Source: Futures International and USDA

USDA WASDE REPORT - US

Released August 12, 2021

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2021 US Production Projection

	Aug-21	Trade	Trade	FI Est.	Jul-21	MOM	YOY	2020
	USDA	Average	USDA-Trade	of USDA	USDA	Change	Change	USDA
			Range					
Corn Pro. (bil bu)		15.004	14.828-15.210	14.828	15.165			14.182
Yield		177.6	175.7-180.0	176.0	179.5			172.0
Planted (mil ac)		na	na		92.692			90.819
% Harvested		na	na		91.2%			90.8%
Harvested (mil ac)		84.482	84.40-84.50	84.250	84.495			82.467
Harvest implied								
Soybeans Pro. (bil bu)		4.375	4.273-4.450	4.407	4.405			4.135
Yield		50.4	49.3-51.3	50.8	50.8			50.2
Planted (mil ac)		na	na		87.555			83.084
% Harvested		na	na		99.0%			99.1%
Harvested (mil ac)		86.806	86.67-86.75	86.752	86.720			82.318
Harvest implied								
All-Wheat Pro. (bil bu)		1.723	1.675-1.777	1.753	1.746			1.826
Winter Wheat Pro.		1.363	1.330-1.376	1.372	1.364			1.198
HRW		0.806	0.795-0.816	0.795	0.805			0.695
SRW		0.363	0.357-0.372	0.357	0.362			0.277
Winter White		0.194	0.167-0.220	0.220	0.198			0.226
Other Spring + Durum		0.360	0.330-0.400	0.381	0.382			0.639
Other Spring		0.325	0.300-0.365	0.342	0.345			0.577
Durum		0.035	0.030-0.035	0.039	0.037			0.062

*other spring & durum implied trade est.

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

USDA WASDE REPORT - US

Released August 12, 2021

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US 2020-21 Carryout Projection

	Aug-21 USDA	Trade Average	USDA-Trade	Trade Range	FI Est. of USDA	Jul-21 USDA	MOM Change	YOY % Change
Corn Bil. Bu.		1.096		1.042-1.172	1.069	1.082		
STU %						7.2%		
Soybeans Bil. Bu.		0.148		0.130-0.167	0.145	0.135		
STU %						3.0%		
Soy Meal 000 tons		na	na	na	400	450		
Soy Meal Yield		na	na	na	na	47.34		
Soy Oil Bil. Bil. Lbs.		na	na	na	1.743	1.793		
Soy Oil Yield		na	na	na	na	11.70		

US 2021-22 Carryout Projection

	Aug-21 USDA	Trade Average	USDA-Trade	Trade Range	FI Est. of USDA	Jul-21 USDA	MOM Change	YOY % Change
Corn Bil. Bu.		1.297		1.065-1.477	1.307	1.432		
STU %						9.6%		
Wheat Bil. Bu.		0.644		0.590-0.741	0.647	0.665		
STU %						32.1%		
Soybeans Bil. Bu.		0.159		0.115-0.236	0.167	0.155		
STU %						3.5%		
Soy Meal 000 tons		na	na	na	500	500		
Soy Meal Yield		na	na	na	na	47.19		
Soy Oil Bil. Bil. Lbs.		na	na	na	1.438	1.488		
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 August 12, 2021
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2021-22 World S&D

(000 tons)

	Aug-21 USDA	Trade Average	USDA-Trade	Trade Range	Jul-21 USDA	MOM Change	YOY Change	YOY % Change
World Corn Production		na	na	na	1194.8			
World Corn End Stocks		288.2		286.0-292	291.2			
US Corn Production		na	na	na	385.2			
US Corn End Stocks		na	na	na	36.4			
World less China Stocks					93.0			
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	792.4			
World Wheat End Stocks		288.2		286.0-292.0	291.7			
US Wheat Production		na	na	na	47.5			
US Wheat End Stocks		na	na	na	18.1			
World less China Stocks					149.1			
Argentina Wheat Production		na	na	na	20.5			
Brazil Wheat Production		na	na	na	6.9			
Australia Wheat Production		na	na	na	28.5			
Canadian Wheat Production		na	na	na	31.5			
Ukraine Wheat Production		na	na	na	30.0			
Russia Wheat Production		na	na	na	85.0			
India Wheat Production		na	na	na	108.0			
EU Wheat Production		na	na	na	138.2			
China Wheat Production		na	na	na	136.0			
China Wheat Imports		na	na	na	10.0			
World Soy Production		na	na	na	385.2			
World Soy End Stocks		94.7		93.0-96.7	94.5			
US Soy Production		na	na	na	119.9			
US Soy End Stocks		na	na	na	4.2			
World less China Stocks					63.5			
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	102.0			
World Rice Production		na	na	na	506.0			
World Rice End Stocks		na	na	na	167.0			
US Rice Production		na	na	na	6.3			
US Rice End Stocks		na	na	na	1.3			

USDA WASDE REPORT - WORLD

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2020-21 World S&D

(000 tons)

	Aug-21 USDA	Trade Average	USDA-Trade	Trade Range	Jul-21 USDA	MOM Change	YOY Change	YOY % Change
World Corn Production		na	na	na	1120.7			
World Corn End Stocks		278.7		275.5-287.0	279.9			
US Corn Production		na	na	na	360.3			
US Corn End Stocks		na	na	na	27.5			
World less China Stocks					81.7			
Argentina Corn Production		48.5		47.0-49.5	48.5			
Brazil Corn Production		88.0		84.0-91.5	93.0			
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	775.8			
World Wheat End Stocks		290.5		288.5-296.0	290.2			
US Wheat Production		na	na	na	49.7			
US Wheat End Stocks		na	na	na	23.0			
World less China Stocks					144.6			
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	363.6			
World Soy End Stocks		91.4		88.8-93.0	91.5			
US Soy Production		na	na	na	112.6			
US Soy End Stocks		na	na	na	3.7			
World less China Stocks					61.7			
Argentina Soy Production		46.3		45.0-47.0	46.5			
Brazil Soy Production		136.7		134.0-137.0	137.0			
Brazil Soy Exports		na	na	na	83.0			
Paraguay Soy Production		na	na	na	9.9			
China Soy Production		na	na	na	19.6			
China Soy imports		na	na	na	98.0			
World Rice Production		na	na	na	504.9			
World Rice End Stocks		na	na	na	174.9			
US Rice Production		na	na	na	7.2			
US Rice End Stocks		na	na	na	1.5			

SA production estimates from Bloomberg

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

China S&D Update (CASDE, released by China's government)

	2019-20 (Aug forecast)	MOM	2020-21 (Aug forecast)	MOM	2021-22 (Jul forecast)	2021-22 (Aug forecast)	MOM	YOY	Percentage change YOY
Corn - crop year Oct-Sept									
Planted acreage (mln hectares)	41.28	0.00	41.26	0.00	42.67	42.67	0.00	1.41	3.4%
Output (mln tonnes)	260.77	0.00	260.67	0.00	271.81	271.81	0.00	11.14	4.3%
Imports (mln tonnes)	7.60	0.00	22.00	0.00	20.00	20.00	0.00	(2.00)	-9.1%
Consumption (mln tonnes)	278.30	0.00	286.16	0.00	293.70	293.70	0.00	7.54	2.6%
Exports (mln tonnes)	0.01	0.00	0.02	0.00	0.02	0.02	0.00	0.00	0.0%
Balance (mln tonnes)	-9.94	0.00	-3.51	0.00	-1.91	-1.91	0.00	1.60	-45.6%
Soybean - crop year Oct-Sept									
Planted acreage (mln hectares)	9.35	0.00	9.88	0.00	9.35	9.35	0.00	(0.54)	-5.4%
Output (mln tonnes)	18.10	0.00	19.60	0.00	18.65	18.65	0.00	(0.95)	-4.8%
Imports (mln tonnes)	98.53	0.00	98.60	(1.84)	102.00	102.00	0.00	3.40	3.4%
Consumption (mln tonnes)	108.60	0.00	113.26	(3.00)	119.08	119.08	0.00	5.82	5.1%
Exports (mln tonnes)	0.09	0.00	0.06	(0.09)	0.15	0.15	0.00	0.09	150.0%
Balance (mln tonnes)	7.94	0.00	4.88	1.25	1.42	1.42	0.00	(3.46)	-70.9%
Cotton - crop year Sept-Aug									
Beginning stocks (mln tonnes)	7.21	0.00	7.36	(0.16)	7.60	7.64	0.04	0.28	3.8%
Planted acreage (mln hectares)	3.30	0.00	3.17	0.00	3.11	3.11	0.00	(0.06)	-2.0%
Output (mln tonnes)	5.80	0.00	5.91	0.00	5.73	5.73	0.00	(0.18)	-3.0%
Imports (mln tonnes)	1.60	(0.16)	2.80	0.20	2.50	2.50	0.00	(0.30)	-10.7%
Consumption (mln tonnes)	7.23	0.00	8.40	0.00	8.20	8.20	0.00	(0.20)	-2.4%
Exports (mln tonnes)	0.03	0.01	0.03	0.00	0.03	0.03	0.00	0.00	0.0%
Ending Stocks (mln tonnes)	7.36	(0.16)	7.64	0.04	7.61	7.65	0.04	0.01	0.1%
Sugar - crop year Oct-Sept									
Planted acreage (mln hectares)	1.38	0.00	1.45	0.00	1.39	1.39	0.00	(0.07)	-4.5%
Cane	1.17	0.00	1.19	0.00	1.21	1.21	0.00	0.01	1.2%
Beet	0.22	0.00	0.26	0.00	0.18	0.18	0.00	(0.08)	-30.2%
Output (mln tonnes)	10.41	0.00	10.67	0.00	10.31	10.31	0.00	(0.36)	-3.4%
Cane sugar	9.02	0.00	9.13	0.00	9.17	9.17	0.00	0.04	0.4%
Beet sugar	1.39	0.00	1.54	0.00	1.14	1.14	0.00	(0.40)	-26.0%
Imports (mln tonnes)	3.76	0.00	4.90	0.40	4.50	4.57	0.07	(0.33)	-6.7%
Consumption (mln tonnes)	15.00	0.00	15.50	0.00	15.50	15.50	0.00	0.00	0.0%
Exports (mln tonnes)	0.18	0.00	0.18	0.00	0.18	0.18	0.00	0.00	0.0%
Balance (mln tonnes)	-1.00	0.00	-0.11	0.40	-0.87	-0.80	0.07	(0.69)	627.3%
Edible oils - crop year Oct-Sept									
Output (mln tonnes)	28.30	0.00	28.51	(0.52)	29.57	29.57	0.00	1.06	3.7%
Soybean oil	17.01	0.00	16.95	(0.52)	17.67	17.67	0.00	0.72	4.2%
Rapeseed oil	5.69	0.00	5.71	0.00	6.01	6.01	0.00	0.30	5.3%
Peanut oil	3.28	0.00	3.39	0.00	3.47	3.47	0.00	0.08	2.4%
Imports (mln tonnes)	9.35	0.00	10.23	0.00	8.50	8.50	0.00	(1.73)	-16.9%
Palm oil	4.79	0.00	5.00	0.00	4.20	4.20	0.00	(0.80)	-16.0%
Rapeseed oil	1.90	0.00	2.00	0.00	1.90	1.90	0.00	(0.10)	-5.0%
Soybean oil	0.86	0.00	0.80	0.00	0.60	0.60	0.00	(0.20)	-25.0%
Consumption (mln tonnes)	34.21	1.31	35.49	1.50	34.04	35.54	1.50	0.05	0.1%
Exports (mln tonnes)	0.27	0.00	0.27	0.00	0.27	0.27	0.00	0.00	0.0%
Balance (mln tonnes)	3.17	(1.32)	2.98	(2.02)	3.76	2.26	(1.50)	(0.72)	-24.2%

Source: Reuters, CASDE, and FI

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 08/11/2021 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 08/11/2021
RUN TIME: 08:07:35PM

CONTRACT: AUGUST 2021 SOYBEAN MEAL FUTURES
SETTLEMENT: 355.400000000 USD
NEXT AVAILABLE DATE: 08/03/2021
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
<hr/>				
<hr/>				
TOTAL:			0	0
MONTH TO DATE:				237

CONTRACT: AUGUST 2021 SOYBEAN OIL FUTURES
SETTLEMENT: 63.530000000 USD
NEXT AVAILABLE DATE: 07/13/2021
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
<hr/>				
<hr/>				
TOTAL:			0	0
MONTH TO DATE:				5

CONTRACT: AUGUST 2021 SOYBEAN FUTURES
SETTLEMENT: 14.055000000 USD
NEXT AVAILABLE DATE: 07/15/2021
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
<hr/>				
<hr/>				
TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: AUGUST 2021 MINI-SIZED SOYBEANS FUTURES
SETTLEMENT:
NEXT AVAILABLE DATE: NO LONG DATES REPORTED
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
<hr/>				
<hr/>				
TOTAL:			0	0

CME CLEARING -

DLV600-T

BUSINESS DATE: 08/11/2021 DAILY ISSUES AND STOPS
PRODUCT GROUP:

RUN DATE: 08/11/2021
RUN TIME: 08:07:35PM

MONTH TO DATE:

<<< End of Report >>>



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
8/11/2021	0	0	0	0	0	0	0	0	0	0	298	(37)	155	0	909	0	1,288	0
8/10/2021	0	0	0	0	0	0	0	0	0	0	335	(10)	155	0	909	(35)	1,288	0
8/9/2021	0	0	0	0	0	0	0	0	0	0	345	(43)	155	0	944	0	1,288	0
8/6/2021	0	0	0	0	0	0	0	0	0	0	388	0	155	0	944	0	1,288	0
8/5/2021	0	0	0	0	0	0	0	0	0	0	388	0	155	0	944	0	1,288	0
8/4/2021	0	0	0	0	0	0	0	0	0	0	388	0	155	(20)	944	(55)	1,288	0
8/3/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	999	0	1,288	0
8/2/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	999	(30)	1,288	0
7/30/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	1,029	0	1,288	0
7/29/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	1,029	(35)	1,288	0
7/28/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	1,064	0	1,288	0
7/27/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	1,064	(35)	1,288	0
7/26/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	1,099	0	1,288	0
7/23/2021	0	0	0	0	0	0	0	0	0	(13)	388	0	175	0	1,099	0	1,288	0
7/22/2021	0	0	0	0	0	0	0	0	0	13	388	0	175	0	1,099	(191)	1,288	0
7/21/2021	0	0	0	0	0	0	0	0	0	13	388	0	175	0	1,290	0	1,288	0
7/20/2021	0	0	0	0	0	0	0	0	0	13	388	0	175	0	1,290	0	1,288	0
7/19/2021	0	0	0	0	0	0	0	0	0	13	388	0	175	(87)	1,290	(87)	1,288	0
7/16/2021	0	(1)	0	0	0	(77)	0	0	0	13	388	0	262	0	1,377	(91)	1,288	0
7/15/2021	1	(15)	0	0	77	0	0	0	0	13	388	0	262	(56)	1,468	(32)	1,288	0
7/14/2021	16	(4)	0	0	77	77	0	0	0	13	388	0	318	(84)	1,500	0	1,288	0
7/13/2021	20	0	0	0	0	0	0	0	0	13	388	0	402	(5)	1,500	0	1,288	0
7/12/2021	20	0	0	0	0	0	0	0	0	13	388	0	407	0	1,500	0	1,288	0
7/9/2021	20	0	0	0	0	0	0	0	0	13	388	0	407	0	1,500	0	1,288	39
7/8/2021	20	0	0	0	0	0	0	0	0	13	388	0	407	0	1,500	34	1,249	0
7/7/2021	20	0	0	(1)	0	0	0	0	0	13	388	0	407	0	1,466	0	1,249	0
7/6/2021	20	0	1	(3)	0	0	0	0	0	13	388	0	407	0	1,466	0	1,249	0
7/2/2021	20	0	4	(5)	0	0	0	0	0	13	388	(227)	407	0	1,466	0	1,249	0
7/1/2021	20	0	9	(7)	0	0	0	0	0	13	615	(53)	407	(17)	1,466	55	1,249	0
6/30/2021	20	0	16	0	0	0	0	0	0	13	668	0	424	0	1,411	6	1,249	0
6/29/2021	20	0	16	0	0	0	0	0	0	13	668	0	424	(18)	1,405	119	1,249	0
6/28/2021	20	0	16	0	0	0	0	0	0	13	668	(50)	442	0	1,286	0	1,249	0
6/25/2021	20	0	16	0	0	0	0	0	0	13	718	0	442	0	1,286	0	1,249	0
6/24/2021	20	0	16	0	0	0	0	0	0	13	718	(50)	442	0	1,286	(192)	1,249	0
6/23/2021	20	0	16	0	0	0	0	0	0	13	768	0	442	0	1,478	0	1,249	0
6/22/2021	20	0	16	0	0	0	0	0	0	13	768	0	442	0	1,478	0	1,249	0

Foreign Agriculture Market Guidance

As of 6:26 AM

Day on day change

		12-Aug	11-Aug	Change	
Rotterdam Oils					
Soy oil EUR/MT	Sep/Oct	1,216.50	1,217.50	-1.00	
Rape oil EUR/MT	Sep/Oct	1,230.00	1,225.00	+5.00	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Sep	468.00	466.00	+2.00	
Argentina USD/MT	Oct/Dec	459.00	465.00	-6.00	
Brazil USD/MT (pellets)	Sep	470.00	475.00	-5.00	
Brazil USD/MT	Oct/Dec	457.00	461.00	-4.00	
MALAYSIA PALM OIL					
Futures MYR/MT	OCT1	4474	4511	-37	\$1,057
RBD Olien Cash USD/MT	Oct21	\$1,125.00	\$1,135.00	-\$10.00	-0.9%
US Gulf Crude SBO over RBD Palm	Spot	\$310	\$367	-\$56	
China Futures (Set. - Prv. Settle)					
Soybeans #1 (DCE) CNY/MT	NOV1	5713	5735	-22	-0.4%
Soybean Meal	NOV1	3602	3636	-34	-0.9%
Soybean Oil	NOV1	9242	9114	+128	1.4%
China Palm Oil	SEP1	9014	8784	+230	2.6%
China Futures Crush Margin					
USD/BU	NOV1	-2.09	-2.12	+0.03	
CNY/MT	NOV1	-1185.85	-1203.86	+18.01	
Corn (DCE) CNY/MT	NOV1	2556	2543	+13	0.5%
Wheat (ZCE) CNY/MT	SEP1	2772	2772	unchanged	0.0%
China Cash					
Cash Soybean Crush USD/BU	Spot	\$0.94	\$1.00	-0.06	
Average Cash Wheat USD/BU		\$10.81	\$10.79	+0.02	
Average Cash Corn USD/BU		\$10.75	\$10.74	+0.01	
Corn North USD/BU	Spot	\$10.16	\$10.15	+0.01	
Corn South USD/BU	Spot	\$11.07	\$11.06	+0.02	
Reuters Imported Corn South USD/BU	Spot	\$8.61	\$8.61	unchanged	
Matif Wheat (Liffe)					
		\$/ton	\$281.66	\$280.47	
Matif EUR/MT morning over morning	DEC1	240.00	239.00	+1.00	
Matif wheat from prev. settle day before	DEC1	239.75	237.75	+2.00	
Baltic Dry Index					
	Spot	3410	3375	+35	
Exchange Rates					
EU	Euro/\$	1.1736	1.1735	+0.0001	
MYR	Ringgit/\$	4.2310	4.2380	-0.0070	
CNY	RMB/\$	6.4770	6.4811	-0.0041	

Currency adjusted to the CME pit close

In cents/bu	12-Aug
oils in points and meal in USD/short ton	
Rot soy oil	-107
Rot rape oil	-75

Rot meal	
	\$2.89
Rot meal	
	-\$1.39
Malaysian Fut	-135
Malaysian Cash	-148

China soy #1	-11
China meal	-\$1.29
China oil	-6
Dalian corn	-1
Gluten Wheat	+1

ALL OILS
Average lead
-83
ALL MEAL
Average lead
\$0.07

CME electronic close change

SQ21	-42.00	SMQ21	-4.90	BOQ21	-188	CU21	+7.00
SU21	-1.25	SMU21	-3.60	BOU21	+103	CZ21	+6.00
SX21	+3.25	SMV21	-3.30	BOV21	+102	CH22	+6.00
SF22	+3.00	SMZ21	-3.00	BOZ21	+98	WU21	unchanged
SH22	+2.50	SMF22	-3.10	BOF22	+95	WZ21	-0.25
SK22	+2.00	SMH22	-2.80	BOF22	+94	WH22	-0.25
						WK22	unchanged

#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

Traditional Daily Estimate of Funds 8/10/21

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

	Corn	Bean	Chi. Wheat	Meal	Oil
Est.	322.0	124.8	40.0	53.0	56.8
11-Aug	6.0	2.0	(2.0)	(2.0)	4.0
12-Aug					
13-Aug					
16-Aug					
17-Aug					
FI Est. of Futures Only 8/10/21	328.0	126.8	38.0	51.0	60.8
FI Est. Futures & Options	333.7	95.2	34.4	40.3	57.3
Futures only record long "Traditional Funds"	547.7 1/26/2021	280.9 11/10/2020	86.5 8/7/2018	167.5 5/1/2018	160.2 11/1/2016
Futures only record short	(235.0) 6/9/2020	(118.3) 4/30/2019	(130.0) 4/25/2017	(49.5) 3/1/2016	(69.8) 9/18/2018
Futures and options record net long	557.6 1/12/2021	270.9 10/6/2020	64.8 8/7/2012	132.1 5/1/2018	159.2 1/1/2016
Futures and options record net short	(270.6) 4/26/2019	(132.0) 4/30/2019	(143.3) 4/25/2017	(64.1) 3/1/2016	(77.8) 9/18/2018

Managed Money Daily Estimate of Funds 8/10/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	242.7	73.0	12.4	18.2	65.0
Latest CFTC F&O	246.5	78.3	15.3	17.9	64.7
FI Est. Managed Money F&O	257	89	12	22	63

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	430.6	172.6	139.3	NA	117.3
Change From Previous Week	0.0	0.0	0.0	NA	0.0

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

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