

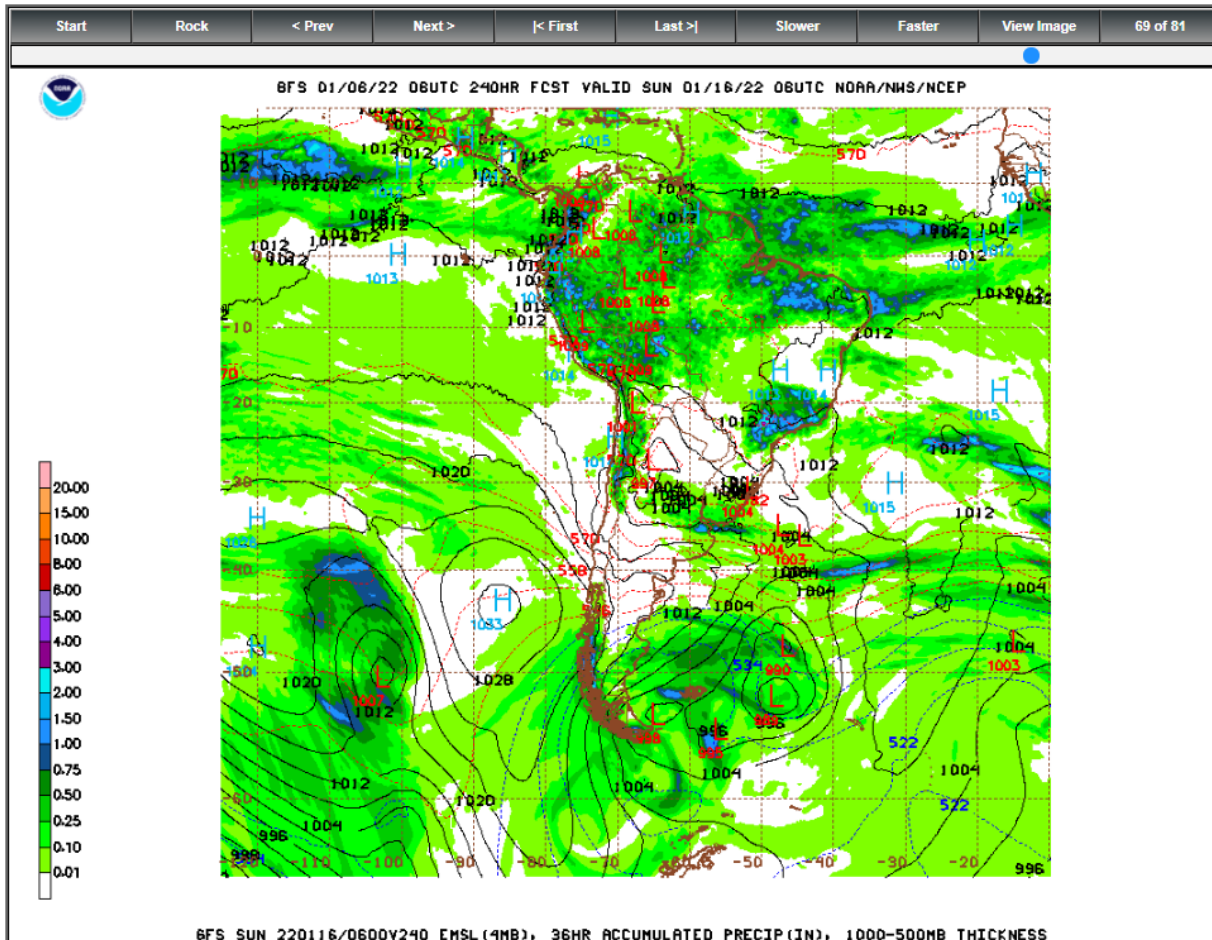


Good morning.

Under the 24-hour announcement system, private exporters reported 102,000 tons of soybeans were sold to Mexico for the 2021-22 marketing year.

USDA Export Sales were poor all around, but it was a holiday week. Marketing year lows were posted for soybeans, soybean meal, soybean oil, wheat, and beef.

The evening European model called for some rain occurring for Argentina's southwestern areas such as La Pampa and southwestern Buenos Aires Tuesday into next Wednesday. The GFS model did not support this event; however, the Wednesday midday European Model run showed 0.25 to 0.75 inch of rain in La Pampa. The latest GFS models call for rain to come in a day earlier for southern Brazil and much of Argentina around the 16th of January, lasting through about the 19th.



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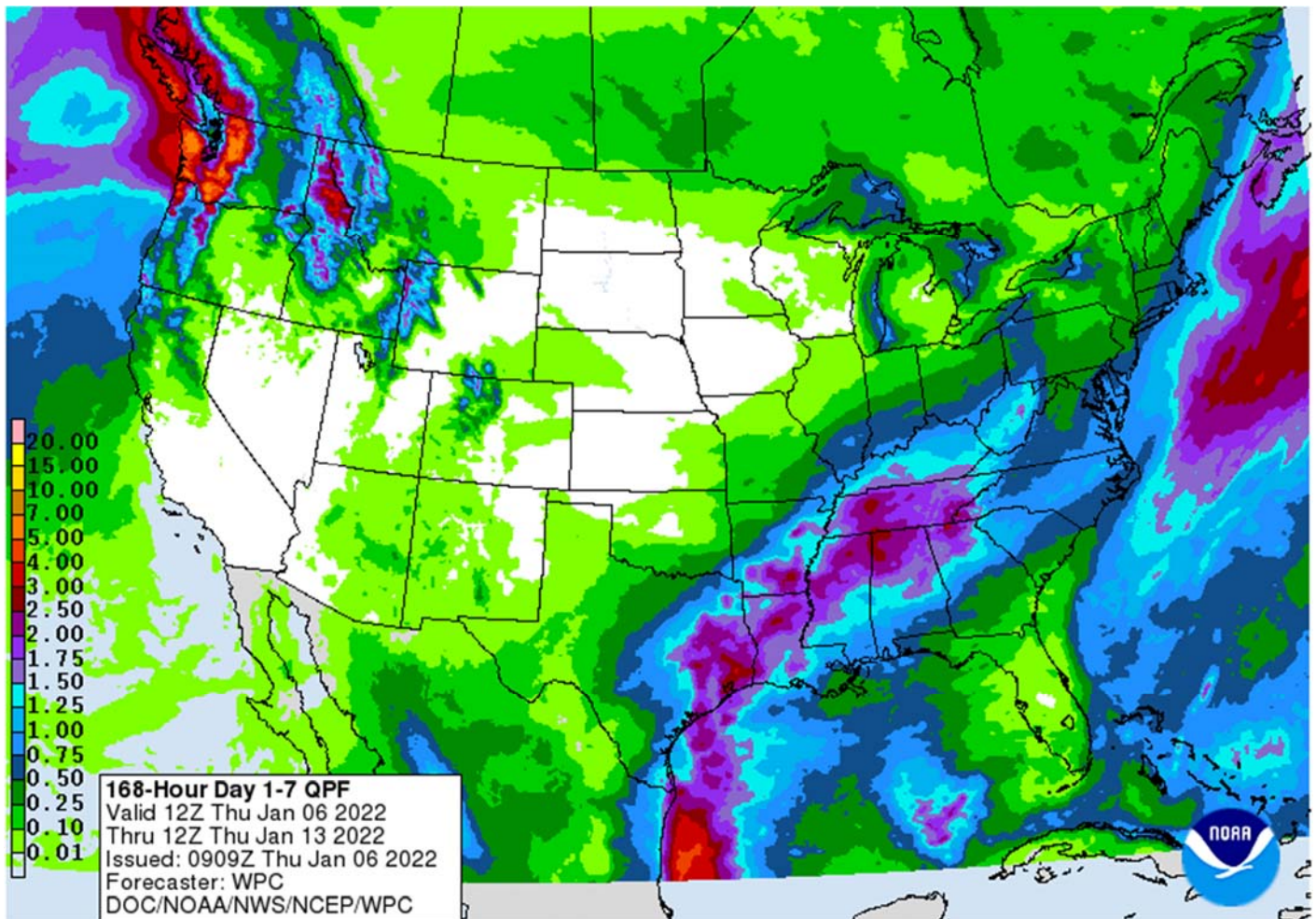
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US agriculture futures are lower (SBO rebounded to near unchanged) on widespread commodity selling, omitting energy prices, after the FED released hawkish minutes early yesterday afternoon. US policy tightening was eventually coming, but it wasn't known when it would happen. With some countries returning to lockdowns from an uptick in Covid-19 cases, analysts are downgrading GDP forecasts for some countries. One major bank lowered Australia's GDP outlook for Q1 to 1.3% from 2.3%. Meanwhile the FAO food price index hinted inflation slowed late in 2021. Corn and wheat are lower this morning. Yesterday we saw a large build in in US ethanol stocks. WTI is higher this morning and that could be limiting downside in corn and soybean oil. Global export developments are quiet. The trade should be focused on weather, fund action, government controls amid COVID-19, and geopolitical developments (unrest in Kazakhstan and tensions in Ukraine).

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	374	114	(22)	59	56

Weather



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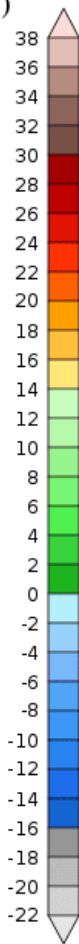
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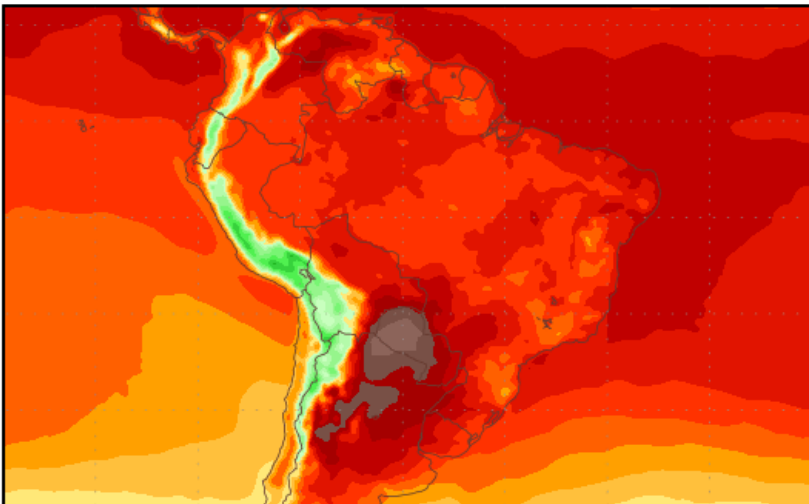
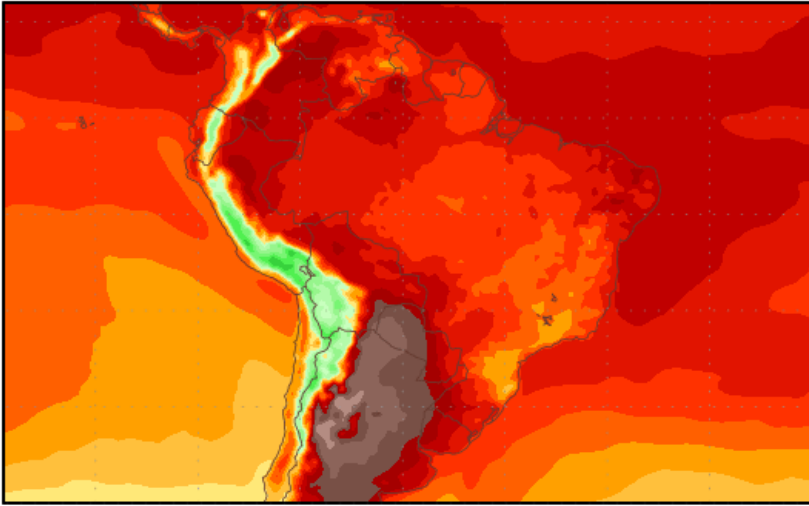
Temperature Forecasts

Mean Surface Temperature (°C)
during the period:

Thu, 06 JAN 2022 at 00Z
-to-
Fri, 14 JAN 2022 at 00Z

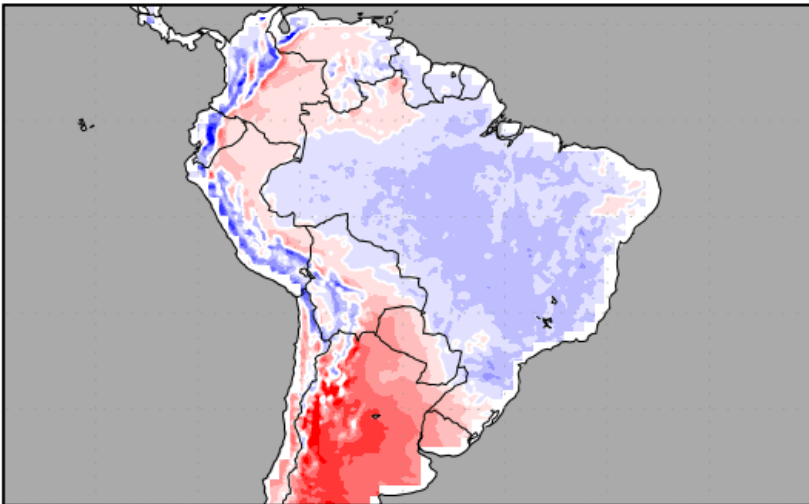
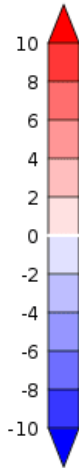


Fri, 14 JAN 2022 at 00Z
-to-
Sat, 22 JAN 2022 at 00Z



Temperature Anomaly
during the first period:

Thu, 06 JAN 2022 at 00Z
-to-
Fri, 14 JAN 2022 at 00Z



Temperature forecasts from the National Centers for Environmental Prediction.
Normal Temperature derived from CRU monthly climatology for 1901-2000
Forecast Initialization Time: 00Z06JAN2022

GrADS/COLA

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World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR JANUARY 6, 2022

- Argentina's lack of rain for the next ten days and excessive heat that is expected this weekend through much of next week will further stress crops that are already in a state of distress.
 - Even though the GFS model has suggested significant rain might fall after Jan. 15 a considerable amount of crop damage is possible between now and then.
 - Crops from southern Cordoba and San Luis to central Buenos Aires still have marginally favorable subsoil moisture that has been protecting production potential, but that moisture will be depleted over the coming week to ten days while it is hot and that will greatly raise the stress on plants even in that region.
 - A closer watch on the rainfall predicted for after Jan. 15 will be needed, but World Weather, Inc. believes some permanent damage will have already occurred to production by that time.
- Brazil weather today still looks mostly favorable. A period of relief from dryness in the far southwest will occur this weekend into next week as scattered showers and thunderstorms evolve.
 - The excessive rainfall in northern Brazil will last another week and then there will be some potential for improved weather beginning in the latter part of next week.
 - Rio Grande do Sul, Brazil will experience rising levels of dryness and crop stress similar to that of Argentina and significant rain will be needed soon.
- In North America, the cold this morning has not brought any crop damage to wheat production areas in the central Plains and even though Friday will be cold most of the temperatures should stop near the damage threshold and not bust through that threshold.
 - That is true for the lower Midwest as well
 - Dryness will remain in the Plains and this morning's GFS model run increasing precipitation in the southern Plains in the second week of the outlook should not verify for hard red winter wheat areas.
 - There is some concern over possible winterkill again this morning in parts of South Dakota where bitter cold temperatures occurred with limited to no snow cover
 - This is the second time in a couple of weeks that crops in South Dakota have been vulnerable to such conditions

Source: World Weather, inc.

Bloomberg Ag Calendar

Thursday, Jan. 6:

- FAO World Food Price Index
- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Port of Rouen data on French grain exports
- HOLIDAY: Russia

Friday, Jan. 7:

- 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
- HOLIDAY: Russia

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	462	Term stopped 19. Customer JP stopped 118	573	0
Soybean Meal	0		0	0
Soybean Oil	1	Term stopped 1, customer Wedbush issued 1	143	0
Corn	NA		50	0
Oats	NA		25	0
Chi. Wheat	NA		1,900	0
KC Wheat	NA		92	0
Rice	0		519	0
Ethanol	0		0	0
MN Wheat	NA			

Source: CBOT, Reuters and FI

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Mar 22</i>	315,058	(296)	654,461	6,313
<i>Soy Oil</i>	<i>BOv1</i>	<i>Mar 22</i>	157,024	(2,464)	383,578	3,969
<i>Soy Meal</i>	<i>SMv1</i>	<i>Mar 22</i>	189,531	(661)	393,866	4,139
<i>Corn</i>	<i>Cv1</i>	<i>Mar 22</i>	715,418	(17,212)	1,511,092	(9,141)
<i>Oats</i>	<i>Oc1</i>	<i>Mar 22</i>	3,122	(7)	4,276	2
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Mar 22</i>	173,309	847	361,243	2,104
<i>KC Wheat</i>	<i>KWv1</i>	<i>Mar 22</i>	116,620	(1,183)	223,076	493
<i>Rice</i>	<i>RRc2</i>	<i>Mar 22</i>	7,088	39	7,545	73
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	104,464	2,370	331,980	1,334
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	61,749	1,005	218,672	1,003

*Previous day preliminary data as of 1/5/2022

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CH 650C	5,853	20,864	+ 1,905
SH 1400C	5,031	10,953	+ 443
CN 400P	4,400	10,890	+ 4,400
CH 600C	4,351	23,153	- 1,073
CN 540P	3,726	5,103	- 2,664
CN 590P	3,647	4,953	- 893
SN 1000P	3,532	7,284	+ 3,450
BOK 550P	3,009	5,367	+ 2,990
BOK 640C	3,001	3,243	+ 2,759
CH 630C	3,000	10,225	+ 229
SG 1400C	2,934	4,375	- 56
CF 600P	2,725	2,421	+ 1,509
CG 570P	2,380	5,161	- 323
CF 605P	2,313	1,049	- 1,017
SX 1400C	2,205	3,533	+ 381

*Previous day preliminary data as of 1/5/2022

USDA Export Sales

Poor all around. Marketing year lows were posted for soybeans, soybean meal, soybean oil, wheat, and beef.

Export sales for soybeans were below expectations at 382,700 tons for 2021-22 and a marketing-year low. Increases were primarily for China (353,900 MT, including 264,000 MT switched from unknown destinations and decreases of 3,700 MT), Mexico (183,900 MT, including decreases of 200 MT), Spain (141,100 MT, including 132,000 MT switched from unknown destinations), the Netherlands (68,800 MT, including 60,000 MT switched from unknown destinations), and Germany (64,900 MT), were offset by reductions primarily for unknown destinations (625,200 MT). New-crop soybean sales were 67,100 MT for unknown destinations (66,000 MT) and Japan (1,100 MT). Soybean meal sales were a poor 31,500 tons, also a marketing year low and shipments were ok at 228,800 tons. Soybean oil sales of 2,900 tons, a marketing year low were for Guatemala and El Salvador.

Corn exports sales were only 256,100 MT, down 80 percent from the previous week and 81 percent from the prior 4-week average. There were a number of country adjustments and increases primarily included Canada (150,500 MT), Mexico (115,100 MT), Colombia (90,500 MT), and Japan (81,500 MT). Sorghum sales of 22,800 MT for 2021/2022 were down 88 percent from the previous week and 93 percent from the prior 4-week average. China took all 22,800 tons. Net pork sales of 19,400 MT for 2021 were up noticeably from the previous week, but down 6 percent from the prior 4-week average. Beef sales posted a net reduction of 3,900 tons (a marketing year low). All-wheat sales of 48,600 tons for 2021-22 were a marketing-year low.

USDA US Export Sales Results in 000 Metric Tons

		Actual 12/30/2021	Trade Estimates* 12/30/2021	Last Week Last Week		Year Ago 12/31/2020
Beans	2021-22	382.7	400-1300	2021-22	524.0	37.0
	NC	67.1	0-50	NC	75.0	79.8
Meal	2021-22	31.5	25-250	Sales	69.5	Sales 124.1
	NC	0.0	0-20	NC	0.0	
	Shipments	228.8	NA	Shipments	170.6	Shipments 280.0
Oil	2021-22	2.9	0-25	Sales	9.3	Sales 3.5
	NC	0.0	0-10	NC	0.0	
	Shipments	42.4	NA	Shipments	11.9	Shipments 11.0
Corn	2021-22	256.1	500-1200	2021-22	1246.5	748.9
	NC	0.0	0-75	NC	60.0	0.0
Wheat	2021-22	48.6	150-400	2021-22	199.5	275.3
	NC	2.5	0-50			

Source: FI & USDA *Reuters estimates

n/c= New Crop

US crop-year to date export sales

		Current	Last Year	YOY	YOY	% sold from USDA's export projection			
						2021-22	2020-21	2019-20	2018-19
2021-22	Soybeans mil bu	1532	2005	-473	-23.6%	74.7%	88.5%	63.1%	62.1%
2021-22	SoyOil MT	441	491	-50	-10.3%	77.7%	62.8%	33.3%	46.1%
2021-22	SoyMeal MT	6126	5950	176	3.0%	47.6%	47.6%	42.5%	56.6%
2021-22	Corn mil bu	1614	1730	-116	-6.7%	64.6%	62.8%	40.0%	61.5%
2021-22	Wheat mil bu	584	766	-182	-23.8%	69.5%	77.2%	71.8%	70.2%

Source: Futures International and USDA

Macros

US Initial Jobless Claims Jan 1: 207K (est 195K; prev 198K; prevR 200K)

- Continuing Claims Dec 25: 1754K (est 1678K; prev 1716K; prevR 1718K)

US Trade Balance Dec 30: -\$80.2B (est -\$81.0B; prev -\$67.1B; prevR -\$67.2B)

Canadian Int'l Merchandise Trade Nov: 3.13B (est 2.03B; prev 2.09B)

Reuters-Police said they had killed dozens of rioters in the main city Almaty. State television said 13 members of the security forces had died, including two who had been decapitated.

German CPI (Y/Y) Dec P: 5.3% (est 5.1%; prev 5.2%)

- CPI (M/M) Dec P: 0.5% (est 0.4%; prev -0.2%)

- CPI EU Harmonized (Y/Y) Dec P: 5.7% (est 5.6%; prev 6.0%)

- CPI EU Harmonized (M/M) Dec P: 0.3% (est 0.2%; prev 0.3%)

Corn

- CBOT corn is lower on widespread commodity selling, omitting energy prices, after the FED released hawkish minutes early yesterday afternoon. With some countries returning to lockdowns from an uptick in Covid-19 cases, analysts are downgrading GDP forecasts for some countries. One major bank lowered Australia's GDP outlook for Q1 to 1.3% from 2.3%. Meanwhile the FAO food price index hinted inflation slowed late in 2021.

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- Yesterday we saw a large build in in US ethanol stocks. WTI is higher this morning and that could be limiting downside in corn and soybean oil. Global corn export developments are quiet. The trade will be focused on weather, fund action, government controls amid COVID-19, and geopolitical developments (unrest in Kazakhstan and tensions in Ukraine).
- IHS Markit will issue its January US and world crop reports later this morning.
- US weekly ethanol production declined 11,000 barrels per day to 1.048 million, more than expected (trade looking for 7,000 decline) and stocks increased a very large 683,000 barrels to 21.359 million, largest level since mid-August 2021. Blender net input of ethanol during the holiday was only 782,000 barrels, lowest since mid-February 2021 (pandemic levels). Imports were zero and implied in-transit ethanol were 339,000 barrels, in line with previous weeks.
- The USDA Broiler Report showed eggs set in the US down slightly from this time year ago and chicks placed down slightly. Cumulative placements from the week ending January 9, 2021 through January 1, 2022 for the United States were 9.64 billion. Cumulative placements were up slightly from the same period a year earlier.

Export developments.

- None reported

U.S. natural gas prices spiked in February 2021, then generally increased through October

<https://www.eia.gov/todayinenergy/detail.php?id=50778&src=email>

Soybeans

- US soybeans and soybean are lower on easing SA crop loss concerns although we should see additional analysts downgrade the Argentina, Paraguay and Brazil soybean crops over the next few days. BA Grains Exchange will update Argentina production later today. IHS Market will update world production later this morning and trade estimates for the USDA Jan report might be published by Reuters as early as this evening. Bloomberg estimates and Dow Jones might be out late tonight into Friday.
- Widespread commodity selling, omitting energy prices, is also weighing on prices.
- Soybean oil rebounded by the overnight break from a rally in WTI crude oil.
- An article mentioned the Brazilian port shipping for this month is almost three million tons, with no product available. Paraná is usually first to harvest, "but the low yields that are reported show that there is no product for that now." <https://www.noticiasagricolas.com.br/noticias/soja/306217-quebras-de-safra-ja-deixam-navios-esperando-para-embarcar-soja-2021-22-nos-portos-do-brasil.html#.YdboZ2jMKUn>
- Malaysian palm futures snapped a 4-day rally and traded lower by 51 ringgit to 4,985. Cash CPO was down \$5/ton to \$1,252.50.
- The Southern Peninsula Palm Oil Millers' Association estimated production during Jan. 1-5 fell 45.8% from the same period in December.

MALAYSIA PALM OIL

		6-Jan	5-Jan		
Futures MYR/MT	MAR2	4985	5036	-51	\$1,184
RBD Olien Cash USD/MT	Mar22	\$1,252.50	\$1,257.50	-\$5.00	-0.4%
US Gulf Crude SBO over RBD Palm	Spot	\$63	\$24	\$39	

- China soybean futures traded 0.4% higher, meal down 0.3%, SBO down 0.4% and palm up 0.2%.

China Futures (Set. - Prv. Settle)

		6-Jan	5-Jan		
Soybeans #1 (DCE) CNY/MT	MAR2	5884	5861	+23 0.4%	China soy #1
Soybean Meal	MAR2	3410	3419	-9 -0.3%	China meal
Soybean Oil	MAR2	9242	9276	-34 -0.4%	China oil
China Palm Oil	MAR2	9492	9472	+20 0.2%	
China Futures Crush Margin					
USD/BU	MAR2	-2.62	-2.55	-0.07	
CNY/MT	MAR2	-1509.49	-1473.22	-36.27	
Corn (DCE) CNY/MT	MAR2	2649	2665	-16 -0.6%	Dalian corn
Wheat (ZCE) CNY/MT	MAR2	2928	2928	unchanged 0.0%	Gluten Wheat
Hogs (ZCE) CNY	MAR2	14155	14255	-100 -0.7%	

- China soybean cash crush values on our analysis were running at 167 cents/bushels (178 previous) versus 193 at the end of last week and 145 year ago.
- Rotterdam soybean oil for the Feb-Apr position was 3-4 euros higher and Rotterdam rapeseed oil 10 euros lower. SA soybean meal when imported into Rotterdam was running mostly lower.
- Offshore values are leading CBOT soybean oil 149 points lower and meal \$1.30 lower.

Export Developments

- Under the 24-hour announcement system, private exporters reported 102,000 tons of soybeans were sold to Mexico for the 2021-22 marketing year.

A Reuters poll looks for Malaysia's palm oil inventories at end-December to sink 4.9% from the previous month to 1.73 million tons, lowest in five months.

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

	Dec-21	Dec 2021 poll	Range	Nov-21	Oct-21	Dec-20
Output		1,493,894	1,390,000-1,780,000	1,634,932	1,725,837	1,333,639
Stocks		1,728,508	1,666,000-1,900,000	1,816,879	1,834,568	1,265,698
Exports		1,396,071	1,350,000-1,420,000	1,467,518	1,420,574	1,642,835
Imports		86,500	0-150,000	97,092	50,450	282,058

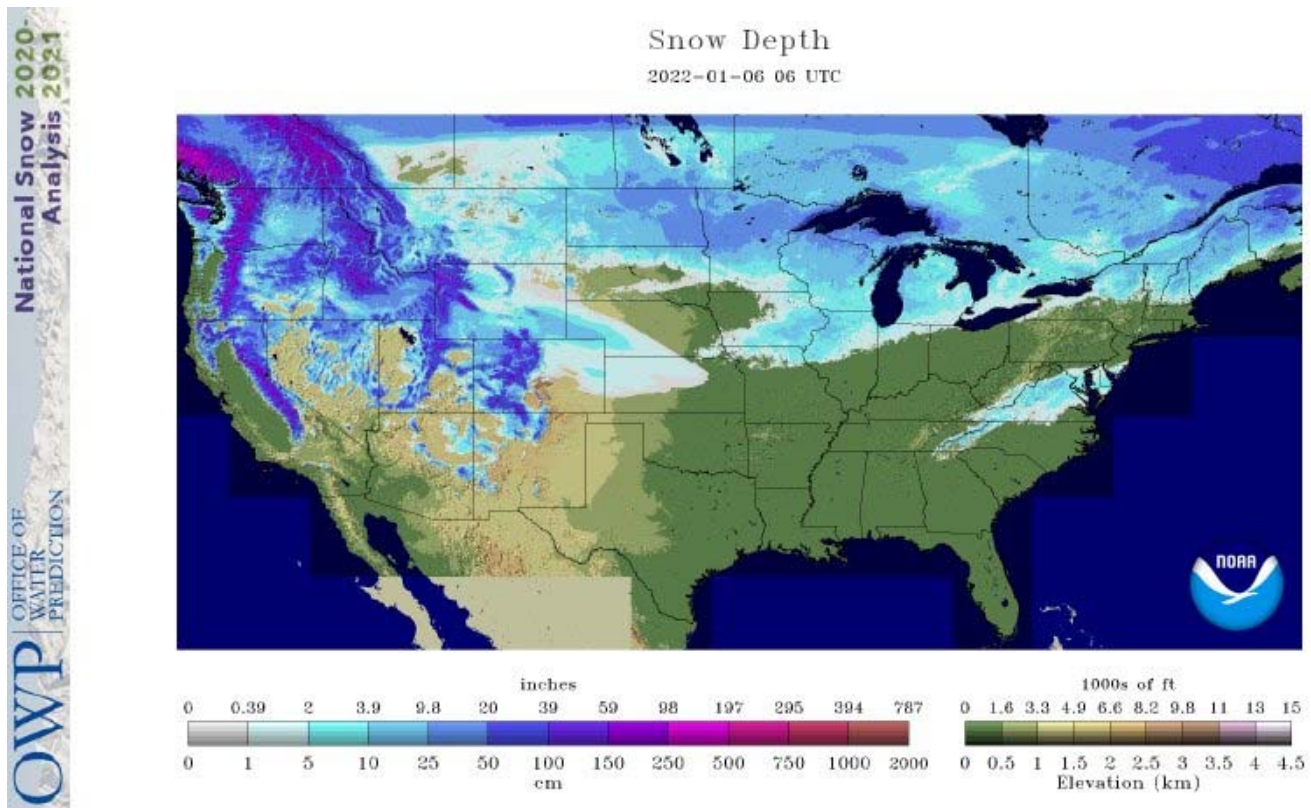
Source: Reuters and FI

Wheat

- US wheat traded is sharply lower on weakness in outside related markets, improving US snow coverage (more is needed), and easing food inflation. The FAO food price index hinted inflation slowed late in 2021.
- EU wheat basis the March position was 1.50 lower at 274.50 euros a ton.
- The World Food Price Index averaged 125.7 for 2021, highest since 2011. For December the index fell 0.9% from the previous month to 133.7 and is up 23.1 percent from December 2000.

2014-2016 = 100	MOM	YOY
Food Price Index	-0.9%	23.1%
Meat Price Index	-0.1%	17.4%
Dairy Price Index	1.8%	17.4%
Cereals Price Index	-0.6%	20.7%
Oils Price Index	-3.3%	36.0%
Sugar Price Index	-3.1%	33.6%

- China plans to sell 500,000 tons of wheat from state reserves on January 12 to flour millers. Results are awaited on China selling 500,000 tons of wheat from state reserves on January 5 to flour millers.



Export Developments.

- Results awaited: Iraq seeks 50,000 tons of wheat on January 3 from the US, Canada and Australia.

Rice/Other

- Bangladesh seeks 50,000 tons of rice on January 16.

USDA Export Sales

U.S. EXPORT SALES FOR WEEK ENDING 12/30/2021

	CURRENT MARKETING YEAR	NEXT MARKETING YEAR
--	------------------------	---------------------

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COMMODITY	NET SALES	OUTSTANDING SALES		WEEKLY EXPORTS	ACCUMULATED		NET SALES	OUTSTANDING SALES
		CURRENT YEAR	YEAR AGO		CURRENT YEAR	YEAR AGO		
THOUSAND METRIC TONS								
WHEAT								
HRW	42.1	2,095.3	1,459.6	53.2	4,225.9	5,664.8	0.0	14.0
SRW	0.7	689.8	495.1	49.4	1,622.2	1,082.3	2.5	37.0
HRS	0.8	1,221.0	1,753.4	50.2	3,019.0	4,227.6	0.0	0.0
WHITE	4.6	807.3	2,647.0	42.7	2,068.8	2,919.0	0.0	0.0
DURUM	0.4	21.2	100.8	15.4	112.7	488.9	0.0	33.0
TOTAL	48.6	4,834.5	6,455.8	210.9	11,048.6	14,382.6	2.5	84.0
BARLEY	0.0	19.0	13.7	0.0	11.5	16.9	0.0	0.0
CORN	256.1	26,344.1	28,688.1	985.1	14,652.8	15,256.3	0.0	1,512.0
SORGHUM	22.8	3,695.0	3,102.6	74.4	1,613.1	1,985.3	0.0	0.0
SOYBEANS	382.7	11,088.3	15,693.1	1,742.8	30,613.6	38,871.7	67.1	283.1
SOY MEAL	31.5	2,984.0	2,697.4	228.8	3,142.4	3,252.6	0.3	36.2
SOY OIL	2.9	248.1	286.0	42.3	192.6	205.1	0.1	0.4
RICE								
L G RGH	12.0	177.0	201.7	1.7	582.3	787.0	0.0	0.0
M S RGH	4.5	10.8	16.2	0.0	2.9	12.7	0.0	0.0
L G BRN	0.1	3.8	9.6	0.3	27.1	22.1	0.0	0.0
M&S BR	0.1	68.3	45.2	0.2	15.4	50.5	0.0	0.0
L G MLD	11.9	57.9	70.1	48.4	392.9	295.1	0.0	0.0
M S MLD	-1.0	100.8	181.5	2.7	179.2	196.2	0.0	0.0
TOTAL	27.6	418.7	524.4	53.2	1,199.8	1,363.5	0.0	0.0
THOUSAND RUNNING BALES								
COTTON								
UPLAND	143.2	7,556.5	6,014.8	104.9	3,036.8	5,523.4	44.0	1,114.2
PIMA	4.4	232.1	217.5	7.2	144.8	342.4	0.9	5.3

This summary is based on reports from exporters for the period December 24-30, 2021.

Wheat: Net sales of 48,600 metric tons (MT) for 2021/2022--a marketing-year low--were down 76 percent from the previous week and 87 percent from the prior 4-week average. Increases primarily for Italy (15,400 MT, including

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15,000 MT switched from unknown destinations), unknown destinations (13,900 MT), Mexico (9,600 MT, including decreases of 6,400 MT), the Dominican Republic (3,200 MT), and Thailand (3,000 MT), were offset by reductions for Colombia (600 MT) and China (200 MT). Total net sales of 2,500 MT for 2022/2023 were for Peru. Exports of 210,900 MT were down 37 percent from the previous week and 17 percent from the prior 4-week average. The destinations were primarily to Nigeria (52,900 MT), the Philippines (43,600 MT), Japan (32,100 MT), Taiwan (21,900 MT), and Mexico (20,900 MT).

Corn: Net sales of 256,100 MT for 2021/2022 were down 80 percent from the previous week and 81 percent from the prior 4-week average. Increases primarily for Canada (150,500 MT, including decreases of 10,700 MT), Mexico (115,100 MT, including decreases of 25,600 MT), Colombia (90,500 MT, including 92,000 MT switched from unknown destinations and decreases of 12,600 MT), Japan (81,500 MT, including 175,200 MT switched from unknown destinations and decreases of 56,500 MT), and Guatemala (10,500 MT), were offset by reductions primarily for unknown destinations (212,500 MT). Exports of 985,100 MT were up 7 percent from the previous week, but down 2 percent from the prior 4-week average. The destinations were primarily to Japan (221,100 MT), Mexico (210,500 MT), Colombia (179,500 MT), China (135,100 MT), and Canada (113,400 MT).

Optional Origin Sales: For 2021/2022, options were exercised to export 60,000 MT to unknown destinations from other than the United States. The current outstanding balance of 381,000 MT is for unknown destinations (309,000 MT), Italy (63,000 MT), and Saudi Arabia (9,000 MT).

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

Sorghum: Total net sales of 22,800 MT for 2021/2022 were down 88 percent from the previous week and 93 percent from the prior 4-week average. The destination was China. Exports of 74,400 MT were down 57 percent from the previous week and 62 percent from the prior 4-week average. The destination was to China (74,300 MT).

Rice: Net sales of 27,600 MT for 2021/2022 were down 60 percent from the previous week and 56 percent from the prior 4-week average. Increases primarily for Mexico (12,600 MT), Haiti (6,900 MT, including decreases of 300 MT), Canada (4,800 MT), Guatemala (4,000 MT), and Saudi Arabia (600 MT), were offset by reductions for Japan (1,900 MT). Exports of 53,200 MT were up 70 percent from the previous week and 9 percent from the prior 4-week average. The destinations were primarily to Haiti (45,100 MT), Canada (2,800 MT), Mexico (1,700 MT), Honduras (1,000 MT), and Saudi Arabia (800 MT).

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

Soybeans: Net sales of 382,700 MT for 2021/2022--a marketing-year low--were down 27 percent from the previous week and 63 percent from the prior 4-week average. Increases primarily for China (353,900 MT, including 264,000 MT switched from unknown destinations and decreases of 3,700 MT), Mexico (183,900 MT, including decreases of 200 MT), Spain (141,100 MT, including 132,000 MT switched from unknown destinations), the Netherlands (68,800 MT, including 60,000 MT switched from unknown destinations), and Germany (64,900 MT), were offset by reductions primarily for unknown destinations (625,200 MT). Net sales of 67,100 MT for 2022/2023 were for unknown destinations (66,000 MT) and Japan (1,100 MT). Exports of 1,742,800 MT were up 1 percent from the previous week, but down 11 percent from the prior 4-week average. The destinations were primarily to China (913,000 MT), Egypt (152,200 MT), Spain (141,100 MT), Pakistan (129,100 MT), and the Netherlands (68,800 MT).

Export for Own Account: For 2021/2022, new exports for own account totaling 28,400 MT were for Canada. The current exports for own account outstanding balance is 63,000 MT, all Canada.

Export Adjustments: Accumulated exports of soybeans to the Netherlands were adjusted down 64,918 MT for week ending December 16, 2021. The correct destination for this shipment is Germany.

Late Reporting: For 2021/2022, exports totaling 15,000 MT of soybeans were reported late to Costa Rica.

Soybean Cake and Meal: Net sales of 31,500 MT for 2021/2022--a marketing-year low--were down 55 percent from the previous week and 81 percent from the prior 4-week average. Increases primarily for the Dominican Republic (12,000 MT, including decreases of 600 MT), Canada (7,000 MT, including decreases of 400 MT), Jamaica (4,000 MT), Guyana (3,800 MT switched from unknown destinations), and the Philippines (2,300 MT), were offset by reductions primarily for unknown destinations (4,900 MT), El Salvador (1,000 MT), Spain (800 MT), and Nicaragua (500 MT). Net sales of 300 MT for 2022/2023 resulting in increases for Japan (1,900 MT), were offset by reductions primarily for the Netherlands (1,500 MT). Exports of 228,800 MT were up 34 percent from the previous week, but down 14 percent from the prior 4-week average. The destinations were primarily to the Philippines (48,900 MT), Spain (38,200 MT), Canada (27,000 MT), Morocco (25,600 MT), and Colombia (25,500 MT).

Optional Origin Sales: For 2021/2022, the current outstanding balance of 50,000 MT is for Venezuela.

Soybean Oil: Net sales of 2,900 MT for 2021/2022--a marketing-year low--were down 69 percent from the previous week and 91 percent from the prior 4-week average. Increases primarily for Guatemala (1,900 MT) and El Salvador (1,000 MT), were offset by reductions for Colombia (100 MT). Total net sales of 100 MT for 2022/2023 were for Canada. Exports of 42,300 MT were up noticeably from the previous week and from the prior 4-week average. The destinations were primarily to India (29,600 MT), Costa Rica (4,000 MT), Colombia (3,700 MT), Mexico (2,900 MT), and El Salvador (1,900 MT).

Cotton: Net sales of 143,200 RB for 2021/2022 were down 26 percent from the previous week and 48 percent from the prior 4-week average. Increases primarily for China (47,000 RB), Pakistan (20,800 RB), Turkey (18,900 RB), Vietnam (15,200 RB, including 1,000 RB switched from South Korea), and India (14,500 RB), were offset by reductions primarily for Guatemala (2,100 RB) and South Korea (1,000 RB). Net sales of 44,000 RB for 2022/2023 primarily for Pakistan (40,500 RB), were offset by reductions for China (400 RB). Exports of 104,900 RB were down 35 percent from the previous week and 22 percent from the prior 4-week average. The destinations were primarily to China (38,300 RB), Vietnam (15,900 RB), Pakistan (12,100 RB), Turkey (10,700 RB), and Indonesia (6,400 RB). Net sales of Pima totaling 4,400 RB were down 38 percent from the previous week and 17 percent from the prior 4-week average. Increases were reported for China (2,600 RB, including decreases of 100 RB), Vietnam (1,000 RB), Thailand (600 RB), and Honduras (200 RB). Total net sales of 900 RB for 2022/2023 were for India. Exports of 7,200 RB were up 3 percent from the previous week, but unchanged from the prior 4-week average. The destinations were primarily to India (2,400 RB), China (2,100 RB), and Thailand (2,000 RB).

Optional Origin Sales: For 2021/2022, the current outstanding balance of 8,800 RB is for Pakistan.

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

Hides and Skins: Net sales of 80,800 pieces for 2021 were up 55 percent from the previous week, but down 62 percent from the prior 4-week average. Increases primarily for China (43,600 whole cattle hides, including decreases of 14,200 pieces), South Korea (34,400 whole cattle hides, including decreases of 5,500 pieces), and Mexico (8,300 whole cattle hides), were offset by reductions primarily for Vietnam (4,200 pieces). Net sales of 266,900 pieces for 2022 were primarily for China (215,200 whole cattle hides), South Korea (24,000 whole cattle hides), Mexico (19,300 whole cattle hides), Vietnam (4,200 whole cattle hides), and Japan (2,800 whole cattle hides). Total net sales

reductions of 8,400 calf skins for 2023 were reported for Belgium. In addition, total net sales of 1,300 kip skins were for China. Exports of 444,100 pieces were up 39 percent from the previous week and 18 percent from the prior 4-week average. Whole cattle hide exports were primarily to China (302,800 pieces), South Korea (78,800 pieces), Thailand (19,600 pieces), Mexico (19,000 pieces), and Brazil (7,100 pieces). In addition, exports of 5,600 calf skins were to Italy.

Net sales of 24,500 wet blues for 2021 were down noticeably from the previous week and down 59 percent from the prior 4-week average. Increases for Italy (18,100 unsplit), China (4,500 unsplit, including decreases of 1,200 unsplit), and South Korea (3,200 grain splits), were offset by reductions for Vietnam (900 unsplit) and Thailand (400 unsplit). Net sales of 64,600 wet blues for 2022 were primarily for Italy (22,100 grain splits and 9,800 unsplit), Vietnam (22,100 unsplit), China (20,200 unsplit), and Thailand (10,000 unsplit). Exports of 101,900 wet blues were up 35 percent from the previous week, but down 11 percent from the prior 4-week average. The destinations were to Italy (31,700 unsplit and 9,000 grain splits), China (27,900 unsplit), Vietnam (22,500 unsplit), Thailand (9,200 unsplit), and South Korea (1,600 grain splits). Total net sales reductions of 21,400 splits were for Vietnam. Net sales of 7,600 splits for 2022 were reported for Vietnam (5,000 pounds), China (2,000 pounds), and South Korea (600 pounds). Exports of 467,800 pounds were to Vietnam.

Beef: Net sales reductions of 3,900 MT for 2021--a marketing-year low--were down noticeably from the previous week and from the prior 4-week average. Increases primarily for Taiwan (100 MT, including decreases of 200 MT), the Netherlands (100 MT), Indonesia (100 MT), and Kuwait (100 MT), were more than offset by reductions primarily for South Korea (2,300 MT), China (1,200 MT), Japan (400 MT), Chile (100 MT), and Hong Kong (100 MT). Net sales of 11,800 MT for 2022 were primarily for South Korea (4,700 MT), Taiwan (4,000 MT), Japan (1,500 MT), Canada (600 MT), and Hong Kong (500 MT), were offset by reductions for China (600 MT). Exports of 11,500 MT--a marketing-year low--were down 33 percent from the previous week and 35 percent from the prior 4-week average. The destinations were primarily to South Korea (4,100 MT), Japan (2,700 MT), China (1,700 MT), Taiwan (900 MT), and Mexico (700 MT).

Pork: Net sales of 19,400 MT for 2021 were up noticeably from the previous week, but down 6 percent from the prior 4-week average. Increases primarily for Mexico (16,100 MT, including decreases of 400 MT), Canada (1,400 MT, including decreases of 100 MT), China (1,200 MT, including decreases of 2,000 MT), Japan (500 MT, including decreases of 1,000 MT), and Costa Rica (200 MT), were offset by reductions for Nicaragua (300 MT). Net sales of 18,600 MT for 2022 were primarily for Japan (5,900 MT), Mexico (5,200 MT), South Korea (2,000 MT), Colombia (1,700 MT), and Guatemala (900 MT). Exports of 22,800 MT--a marketing-year low--were down 26 percent from the previous week and 28 percent from the prior 4-week average. The destinations were primarily to Mexico (11,400 MT), Japan (3,000 MT), China (2,600 MT), South Korea (2,400 MT), and Canada (900 MT).

USDA US Export Sales Results in 000 Metric Tons

		Actual 12/30/2021	Trade Estimates* 12/30/2021	Last Week Last Week		Year Ago 12/31/2020	
Beans	2021-22	382.7	400-1300	2021-22	524.0	37.0	
	NC	67.1	0-50	NC	75.0	79.8	
Meal	2021-22	31.5	25-250	Sales	69.5	Sales	124.1
	NC	0.0	0-20	NC	0.0		
	Shipments	228.8	NA	Shipments	170.6	Shipments	280.0
Oil	2021-22	2.9	0-25	Sales	9.3	Sales	3.5
	NC	0.0	0-10	NC	0.0		
	Shipments	42.4	NA	Shipments	11.9	Shipments	11.0
Corn	2021-22	256.1	500-1200	2021-22	1246.5	748.9	
	NC	0.0	0-75	NC	60.0	0.0	
Wheat	2021-22	48.6	150-400	2021-22	199.5	275.3	
	NC	2.5	0-50				

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 12/30/2021			ACTUAL This Week			12/23/2021 Last Week			12/31/2020 Year Ago		
Beans	21/22	400-600		21/22	382.7		21/22	524.0		20/21	37.0	
	n/c	0-50		22/23	67.1		22/23	75.0		21/22	79.8	
				Sales to China 353.9			Sales to China 432.8			Sales to China 369.0		
Meal	Shipped			Shipped			Shipped			Shipped		
	21/22	100-150	100-225	21/22	31.5		21/22	69.5	170.6	20/21	124.1	280.0
										21/22	0.7	
Oil	Shipped			Shipped			Shipped			Shipped		
	21/22	5-15	5-10	21/22	2.9		21/22	9.3	11.9	20/21	3.5	11.0
				Sales to China 0.0			Sales to China 0.0			Sales to China 0.0		
Corn	21/22	550-700		21/22	256.1		21/22	1,246.5		20/21	748.9	
	n/c	0.0		22/23	0.0		22/23	60.0		21/22	0.0	
				Sales to China (1.3)			Sales to China 73.0			Sales to China 90.4		
Wheat	21/22	150-300		21/22	48.6		21/22	199.5		20/21	275.3	
	n/c	0.0		22/23	2.5		22/23	0.0		21/22	6.0	

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

US crop-year to date export sales

		Current	Last Year	YOY	YOY	% sold from USDA's export projection			
						2021-22	2020-21	2019-20	2018-19
2021-22	Soybeans mil bu	1532	2005	-473	-23.6%	74.7%	88.5%	63.1%	62.1%
2021-22	SoyOil MT	441	491	-50	-10.3%	77.7%	62.8%	33.3%	46.1%
2021-22	SoyMeal MT	6126	5950	176	3.0%	47.6%	47.6%	42.5%	56.6%
2021-22	Corn mil bu	1614	1730	-116	-6.7%	64.6%	62.8%	40.0%	61.5%
2021-22	Wheat mil bu	584	766	-182	-23.8%	69.5%	77.2%	71.8%	70.2%

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYBEANS

(million bushels)

	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
Weekly Sales Total																					
New Crop Sales	694	953.6	253.3	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																					
35																					
2-Sep	54.1	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
9-Sep	46.5	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
16-Sep	33.2	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
23-Sep	40.2	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
30-Sep	38.3	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
7-Oct	42.2	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
14-Oct	105.8	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
21-Oct	43.5	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
28-Oct	68.5	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
4-Nov	47.4	54.0	46.0	17.3	40.6	34.5	47.7	39.5	28.6	20.6	27.4	29.7	46.8	17.6	47.6	27.8	21.3	24.2	33.7	29.3	27.3
11-Nov	50.8	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
18-Nov	57.5	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
25-Nov	39.1	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
2-Dec	60.2	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
9-Dec	48.1	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
16-Dec	29.8	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
23-Dec	19.3	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
30-Dec	14.1	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
6-Jan																					
13-Jan																					
20-Jan																					
27-Jan																					
Crop year to date sales	1532	2005	1060	1088	1536	1763	1357	1563	1497	1142	902	1302	1179	767	770	757	551	739	798	735	761
Average weekly sales																					
rate to reach proj total	14.9	7.5	17.8	19.0	17.1	11.6	16.8	8.0	4.0	5.0	13.3	5.7	9.2	14.7	11.2	10.3	11.2	10.3	2.6	8.9	8.7
Proj./Actual export total	2050	2265	1679	1752	2134	2166	1942	1842	1638	1317	1365	1501	1499	1279	1159	1116	940	1097	887	1044	1064
YTD sales as % of total	74.7	88.5	63.1	62.1	72.0	81.4	69.9	84.8	91.4	86.7	66.1	86.8	78.7	60.0	66.4	67.8	58.6	67.4	89.9	70.4	71.6
Sold as of around Sep 1 %	33.9	42.1	15.1	31.0	26.4	35.2	23.3	43.5	48.2	56.1	38.3	41.6	38.9	24.2	24.6	21.3	15.5	20.0	33.4	20.4	19.4

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYMEAL

(000 metric tons)

Weekly Sales Total	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	3,319.1	3,195.2	2,819.1	3,586.7	3,206.0	2,943.3	3,686.7	5,318.9	2,679.3	3,203.3	1,431.4	2,079.9	3,014.9	1,673.6	1,648.7	1,117.6	1,051.0	1,586.8	1,677.7	1,398.4	1,612.1	
Weeks remaining	30-Sep	369.6	271.8	364.7	348.2	106.0	398.0	225.8	707.6	1,189.2	143.5	558.6	423.1	466.1	29.2	266.0	611.2	59.9	177.6	456.0	269.1	562.9
38	7-Oct	365.4	152.2	152.9	104.1	296.0	146.2	264.4	195.9	0.0	173.1	348.9	245.7	115.7	242.3	100.4	151.4	119.8	230.5	291.2	112.8	220.2
	14-Oct	240.4	321.9	110.4	203.0	142.8	301.0	218.7	23.0	73.2	74.1	153.9	176.2	263.5	244.4	101.0	194.2	182.9	96.0	103.1	186.6	
	21-Oct	161.5	199.3	179.1	317.4	225.0	149.9	246.2	147.8	805.2	194.5	120.8	116.7	130.2	203.9	57.7	304.7	24.4	65.4	218.5	231.3	
	28-Oct	226.6	331.4	262.4	255.1	212.9	437.4	208.2	-123.7	287.8	234.6	291.4	365.3	224.1	107.4	211.0	265.9	79.8	145.8	589.6	228.7	78.9
	4-Nov	278.0	145.3	345.3	432.3	163.1	224.5	224.1	21.3	283.2	197.9	201.5	198.0	357.5	124.4	153.2	132.7	204.7	97.2	-131.5	87.7	161.9
	11-Nov	183.0	182.1	196.4	229.7	379.8	150.4	254.9	265.7	116.0	365.1	150.2	292.7	225.2	92.3	133.1	245.9	143.2	125.2	74.8	222.2	153.2
	18-Nov	136.9	138.1	93.2	189.5	176.6	222.5	77.5	-22.3	307.9	429.9	135.5	133.8	107.4	59.7	145.2	214.1	76.1	110.6	102.1	210.6	144.2
	25-Nov	146.7	163.9	181.1	287.3	166.4	200.0	228.7	226.8	120.4	238.2	170.0	193.4	232.3	106.0	163.4	116.5	272.4	82.8	-4.7	130.5	173.4
	2-Dec	202.5	163.6	238.6	50.5	455.4	139.2	108.6	88.9	82.7	390.8	103.7	171.8	191.4	18.5	96.0	205.5	120.7	167.2	46.3	110.8	134.2
	9-Dec	95.6	261.2	83.5	300.0	184.1	251.9	252.5	146.8	77.1	124.7	142.0	113.5	254.2	62.2	111.8	115.4	84.1	113.4	129.5	84.7	142.4
	16-Dec	300.1	223.7	138.0	427.4	288.3	83.3	78.9	206.7	83.3	53.8	51.1	219.3	286.9	145.7	73.3	108.7	81.8	29.7	86.2	145.5	238.6
	23-Dec	69.5	76.2	94.7	40.7	109.0	119.1	46.5	157.9	123.9	118.2	144.4	24.5	61.8	43.3	49.1	71.8	46.2	113.7	17.6	89.5	180.9
	30-Dec	31.5	124.1	74.2	124.8	209.3	269.8	64.7	37.3	62.8	236.1	48.0	26.2	356.7	19.7	77.9	101.5	68.9	70.7	-30.0	12.1	4.7
	6-Jan																					
	13-Jan																					
	20-Jan																					
	27-Jan																					
Crop year to date sales	6126.4	5950.0	5333.6	6896.7	6320.7	6036.6	6186.4	7398.8	6218.8	6176.8	3971.4	4806.8	6187.1	3118.0	3677.4	3616.9	2907.7	3258.6	3466.0	3424.3	4225.6	
Average weekly sales																						
***rate to reach proj total	178.5	172.8	190.6	139.8	168.9	118.0	123.0	118.7	112.4	104.7	128.6	90.6	104.0	121.3	124.3	115.4	116.1	89.8	32.3	53.8	68.3	
Proj./Actual export total***	12882	12490	12550	12191	12715	10505	10845	11891	10474	10139	8839	8238	10124	7708	8384	7987	7301	6659	4690	5460	6811	
YTD sales as % of total	47.6	47.6	42.5	56.6	49.7	57.5	57.0	62.2	59.4	60.9	44.9	58.3	61.1	40.4	43.9	45.3	39.8	48.9	73.9	62.7	62.0	

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

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYOIL

(000 metric tons)

Weekly Sales Total	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	46.8	138.4	194.0	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	30-Sep	38.5	38.5	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
38	7-Oct	19.8	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
	14-Oct	3.0	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
	21-Oct	14.6	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
	28-Oct	11.2	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
	4-Nov	10.4	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
	11-Nov	67.5	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
	18-Nov	42.0	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
	25-Nov	49.3	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
	2-Dec	5.3	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
	9-Dec	10.6	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
	16-Dec	109.5	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
	23-Dec	9.3	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
	30-Dec	2.9	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
	6-Jan																					
	13-Jan																					
	20-Jan																					
	27-Jan																					
Crop year to date sales	441	491	428	406	323	559	550	460	396	674	171	967	789	211	410	297	174	265	207	352	315	
Average weekly sales																						
rate to reach proj total	3.3	7.7	22.7	12.5	20.8	15.8	12.3	12.0	12.0	8.1	13.0	13.2	19.4	20.7	24.0	14.6	9.2	8.9	5.7	17.8	21.9	
Proj./Actual export total (MT)	567	782	1287	880	1108	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1026	1143	
YTD sales as % of total	77.7	62.8	33.3	46.1	29.1	48.2	54.1	50.4	46.5	68.7	25.8	66.0	51.8	21.2	31.1	34.9	33.2	44.1	48.8	34.3	27.6	

Source: Futures International and USDA

EXPORT SALES SITUATION

CORN

(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	922.0	670.2	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	
2-Sep	35.7	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	
9-Sep	9.7	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	
16-Sep	14.7	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	
23-Sep	14.6	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	
30-Sep	49.8	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	
7-Oct	40.9	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	14-Oct	50.1	72.1	19.3	13.8	50.7	40.3	9.8	40.6	0.0	5.6	13.2	7.6	9.2	31.1	60.8	41.2	37.9	51.5	29.4	20.4	35.6
35	21-Oct	35.1	88.3	21.6	15.5	31.9	31.5	27.9	19.3	172.3	6.6	24.5	21.7	14.5	16.3	25.0	40.4	28.3	42.9	58.0	40.5	22.2
	28-Oct	48.2	102.8	19.2	27.6	93.1	58.0	21.9	18.8	63.0	6.2	9.9	18.2	22.2	18.6	59.3	75.9	48.0	57.2	56.8	42.8	35.4
	4-Nov	42.0	38.5	22.9	35.1	37.4	48.6	24.4	19.9	47.4	4.1	8.0	22.6	19.2	14.0	53.7	54.9	34.8	32.7	29.5	45.2	31.8
	11-Nov	35.6	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	
	18-Nov	56.3	65.6	31.8	49.9	23.6	66.5	80.2	37.2	39.6	9.3	11.0	32.4	48.2	18.3	72.5	40.2	40.7	51.2	63.1	45.4	25.6
	25-Nov	40.2	54.0	21.5	46.4	34.5	30.0	19.7	46.1	11.1	2.0	27.4	29.8	25.9	13.5	41.7	32.0	24.1	23.0	33.4	26.5	59.8
	2-Dec	44.6	53.6	34.4	35.6	34.1	58.9	43.1	37.9	18.1	10.2	19.9	26.4	33.4	36.6	45.5	55.1	27.3	36.0	40.9	21.5	34.8
	9-Dec	76.7	75.8	67.3	77.7	61.3	59.7	22.8	27.3	32.5	4.5	28.1	31.9	48.3	24.1	46.0	49.8	36.1	25.1	36.3	28.0	23.7
	16-Dec	38.7	25.6	24.6	66.9	49.0	49.3	31.6	67.1	55.7	4.1	12.6	35.7	62.7	21.7	56.0	45.4	34.8	28.6	37.5	26.7	35.1
	23-Dec	49.1	38.0	20.9	19.8	4.0	37.7	27.8	35.2	6.1	1.9	11.8	27.5	30.4	10.6	27.6	22.6	13.5	27.4	29.7	14.6	21.4
	30-Dec	10.1	29.5	6.4	18.1	17.2	16.9	10.0	15.3	3.6	0.5	12.7	14.5	14.4	10.3	26.4	46.3	18.1	16.9	16.5	11.2	4.5
	6-Jan																					
	13-Jan																					
	20-Jan																					
	27-Jan																					
Crop year to date sales	1614.0	1730.0	710.3	1270.0	1052.0	1404.9	800.7	1072.0	1108.5	502.7	983.9	1036.3	999.1	838.6	1592.7	1231.8	864.9	920.8	1014.0	781.8	838.0	
Average weekly sales																						
rate to reach proj total	25.4	29.3	30.6	22.8	39.8	25.5	31.6	22.8	23.3	6.5	16.0	22.9	28.1	29.0	24.2	25.6	36.4	25.7	25.4	23.1	30.6	
Proj./Actual export total	2500	2753	1777	2066	2438	2294	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905	
YTD sales as % of total	64.6	62.8	40.0	61.5	43.2	61.2	42.1	57.4	57.7	68.9	63.8	56.5	50.5	45.4	65.4	58.0	40.5	50.7	53.4	49.2	44.0	
Sold as of around Sep 1 %	36.9	24.3	13.8	27.4	14.5	26.0	17.0	24.6	25.5	52.8	34.7	31.6	23.0	24.7	25.0	21.6	14.5	15.0	15.8	15.4	14.7	

Source: Futures International and USDA

EXPORT SALES SITUATION

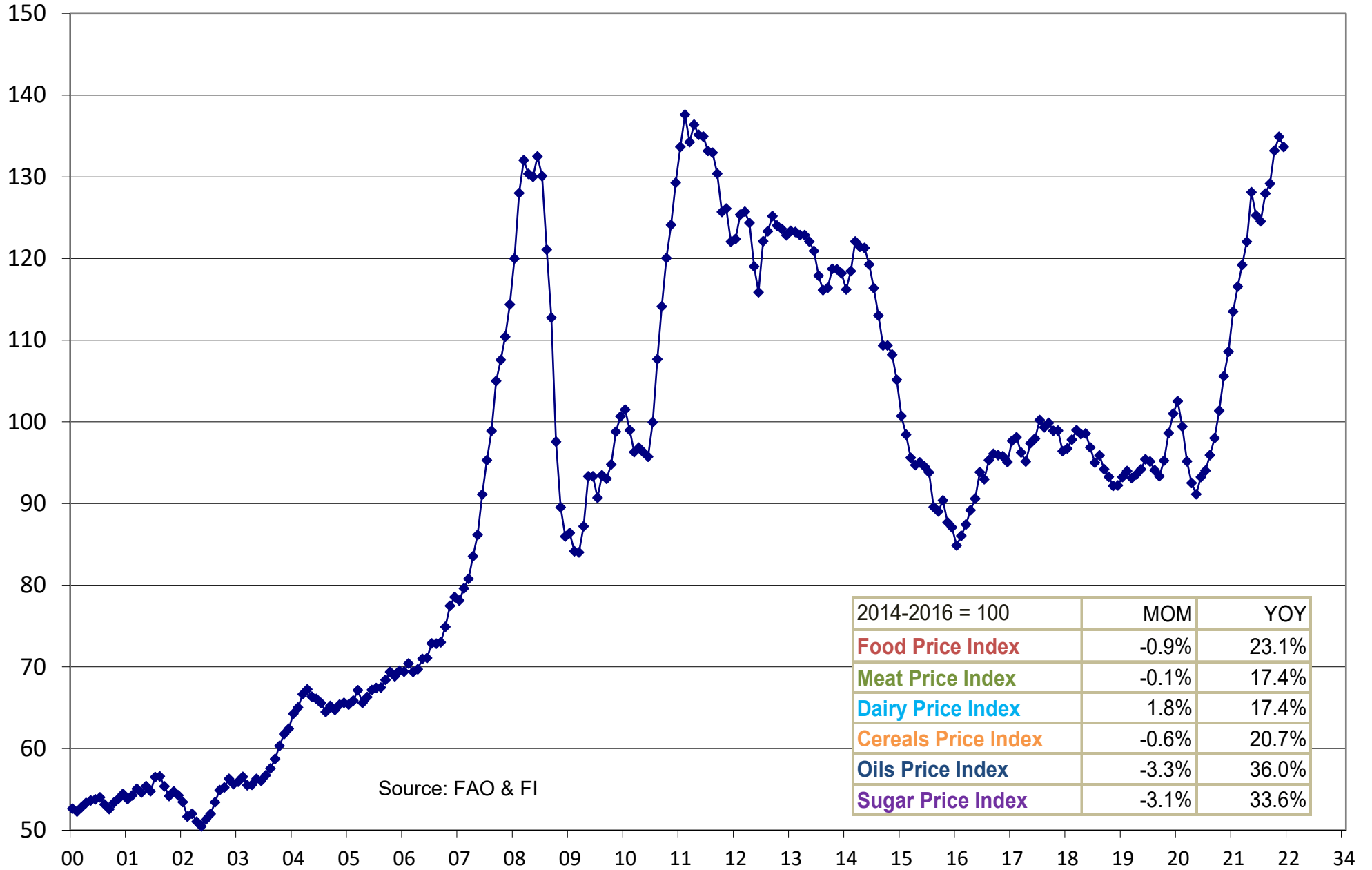
ALL-WHEAT

(million bushels)

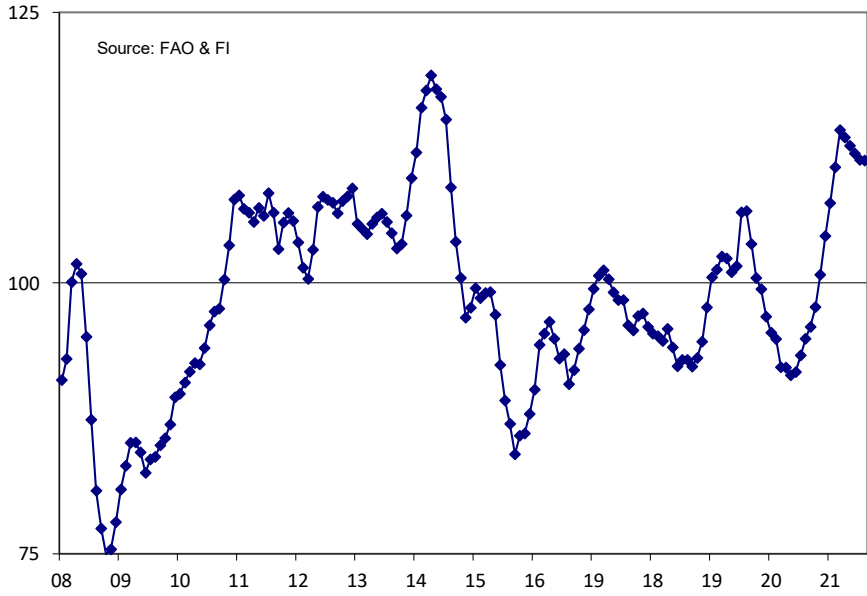
Weekly Sales Total	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
New Crop Sales	189.8	-7.3	213.1	152.7	225.5	200.6	160.1	219.3	256.5	185.8	243.2	148.6	115.7	263.9	159.2	134.1	134.1	208.4	125.1	112.6	111.0
3-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
10-Jun	10.5	10.9	6.9	17.0	13.7	28.0	11.6	13.7	15.9	30.9	24.3	35.3	9.9	19.8	19.9	11.6	18.8	21.7	21.7	7.6	13.0
17-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
24-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
1-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
8-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
15-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
22-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
29-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
5-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
12-Aug	11.3	19.9	21.8	8.8	23.3	18.0	11.6	7.7	18.2	17.2	12.8	51.9	13.2	33.7	38.6	14.5	31.4	27.3	27.2	6.6	15.5
19-Aug	4.3	20.9	24.3	15.2	14.2	14.0	19.4	14.8	20.3	18.7	13.6	39.6	24.0	13.5	45.2	16.0	14.6	22.6	47.3	22.7	17.6
26-Aug	10.9	21.9	11.5	14.0	19.7	10.3	10.2	6.2	24.6	20.4	18.8	37.6	14.9	16.0	26.1	14.1	31.4	20.5	21.6	29.9	23.4
2-Sep	14.3	22.9	22.4	14.2	13.8	24.3	10.7	25.4	20.0	14.0	15.2	35.0	20.0	16.8	77.8	12.4	21.5	17.9	24.2	18.6	11.8
9-Sep	22.7	23.9	10.5	17.2	11.6	14.8	12.5	11.6	25.9	18.0	25.0	17.5	15.6	24.2	52.9	19.1	29.2	12.8	24.8	29.7	15.1
16-Sep	13.1	24.9	10.4	24.1	11.3	20.6	10.4	14.2	22.8	15.7	15.8	34.9	18.6	10.4	55.6	15.0	21.7	15.2	28.3	33.1	19.0
23-Sep	10.7	25.9	12.1	16.0	16.0	21.0	2.8	27.2	30.8	11.3	15.8	23.2	19.8	24.0	58.7	13.9	17.5	17.3	28.0	16.9	24.5
30-Sep	12.2	26.9	19.2	12.5	18.1	13.9	10.6	13.7	24.0	10.3	17.8	29.5	28.2	18.8	34.3	25.1	13.1	29.5	12.8	20.3	23.0
7-Oct	20.9	27.9	14.5	17.5	6.4	18.0	16.9	16.7	0.0	15.1	14.7	13.9	17.6	16.0	36.2	16.4	14.5	21.8	15.6	11.6	15.6
14-Oct	13.3	28.9	9.6	16.3	22.6	18.9	13.1	11.0	0.0	21.0	11.6	21.1	23.1	14.1	20.2	16.9	13.9	11.7	21.8	28.8	24.8
21-Oct	9.9	29.9	18.1	21.4	13.2	23.7	20.2	16.3	48.1	13.3	11.8	22.2	12.8	16.9	6.3	34.5	15.9	15.8	0.6	16.6	27.1
28-Oct	14.7	30.9	13.2	24.3	12.8	8.6	3.1	9.8	15.3	7.7	11.0	20.8	10.5	13.5	0.5	21.1	50.8	14.3	35.8	10.6	13.2
4-Nov	10.5	31.9	8.8	16.1	28.7	28.3	7.7	15.3	10.6	11.6	11.7	30.6	15.1	9.1	15.3	11.9	20.7	24.1	19.7	11.0	13.9
11-Nov	14.7	32.9	16.1	12.1	18.0	22.0	26.5	13.3	22.7	23.3	22.6	34.7	13.3	18.8	18.1	13.3	15.9	18.5	40.2	22.9	17.7
18-Nov	20.9	33.9	22.5	13.9	7.3	26.2	11.2	15.9	20.7	10.3	18.5	27.4	12.9	16.1	14.9	20.1	9.2	15.5	41.7	11.9	13.7
25-Nov	2.9	34.9	8.4	26.2	6.8	17.8	14.4	11.7	8.4	13.0	15.7	24.4	14.4	7.6	8.7	14.8	15.9	12.3	32.4	6.7	21.2
2-Dec	8.8	35.9	18.5	27.7	11.8	18.5	8.3	16.3	13.7	19.1	11.7	19.5	9.0	8.8	18.9	17.3	26.2	18.7	17.1	4.8	17.1
9-Dec	23.9	36.9	31.9	11.5	21.6	19.5	11.8	17.5	24.1	23.9	13.3	33.0	12.7	9.6	7.5	16.7	19.2	14.5	37.2	10.3	17.2
16-Dec	15.6	37.9	26.3	19.3	29.3	10.9	13.6	10.8	21.9	37.1	15.8	19.4	8.1	9.3	11.0	13.0	13.1	22.4	27.9	12.9	16.4
23-Dec	7.3	38.9	11.5	21.8	17.6	20.9	13.4	13.0	9.1	14.7	5.1	15.7	13.6	15.4	4.4	5.0	8.2	12.3	16.2	-0.8	7.4
30-Dec	1.8	39.9	3.0	4.8	4.8	6.7	2.8	5.5	3.3	8.6	13.4	17.1	3.4	1.5	7.0	9.0	12.6	3.4	5.3	5.4	13.0
6-Jan																					
13-Jan																					
20-Jan																					
27-Jan																					
3-Feb																					
10-Feb																					
17-Feb																					
24-Feb																					
3-Mar																					
10-Mar																					
17-Mar																					
24-Mar																					
31-Mar																					
Crop year to date sales	583.6	765.7	695.7	658.0	715.4	766.9	579.8	685.5	902.7	707.5	732.9	957.2	589.8	801.3	1082.5	620.3	750.2	750.9	850.0	615.5	663.6
Average weekly sales																					
rate to reach proj total	11.7	10.4	12.5	12.8	8.7	13.0	9.1	8.2	12.5	13.9	14.6	15.2	13.2	9.8	8.3	13.2	11.6	14.4	14.1	10.7	13.7
Proj./Actual export total	840	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	69.5	77.2	71.8	70.2	79.0	73.0	74.5	79.3	76.8	69.9	69.7	74.3	67.1	78.9	85.7	68.3	74.8	70.4	73.4	72.4	69.0

Source: Futures International and USDA

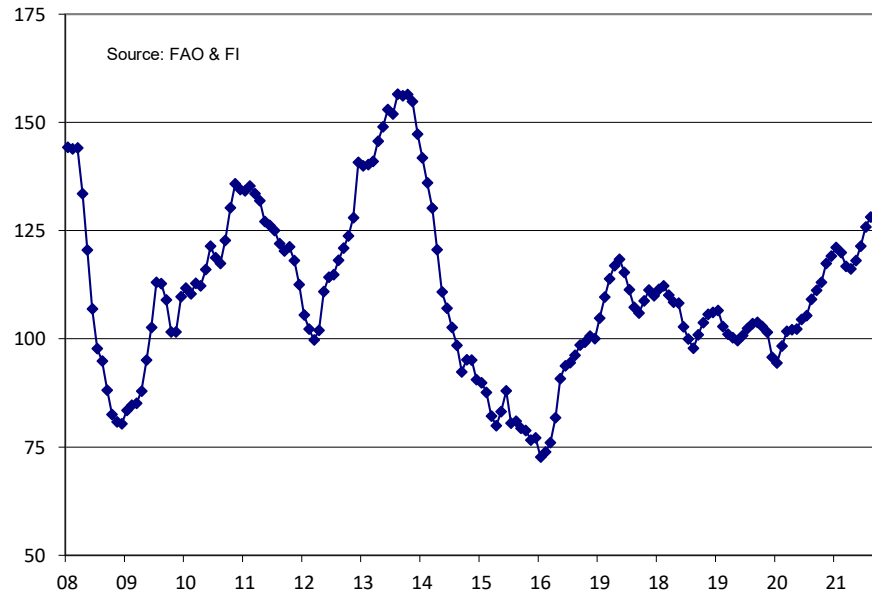
FAO Food Price Index



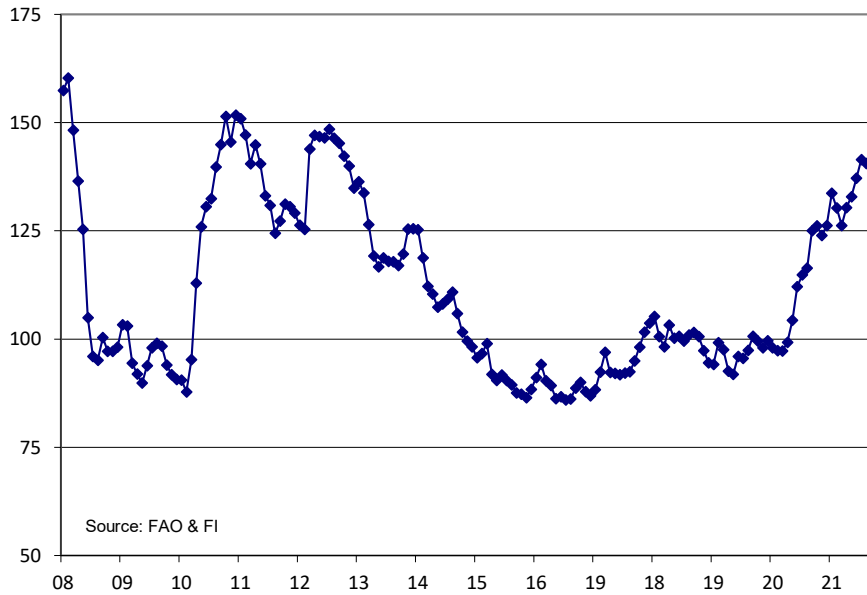
FAO Meat Price Index



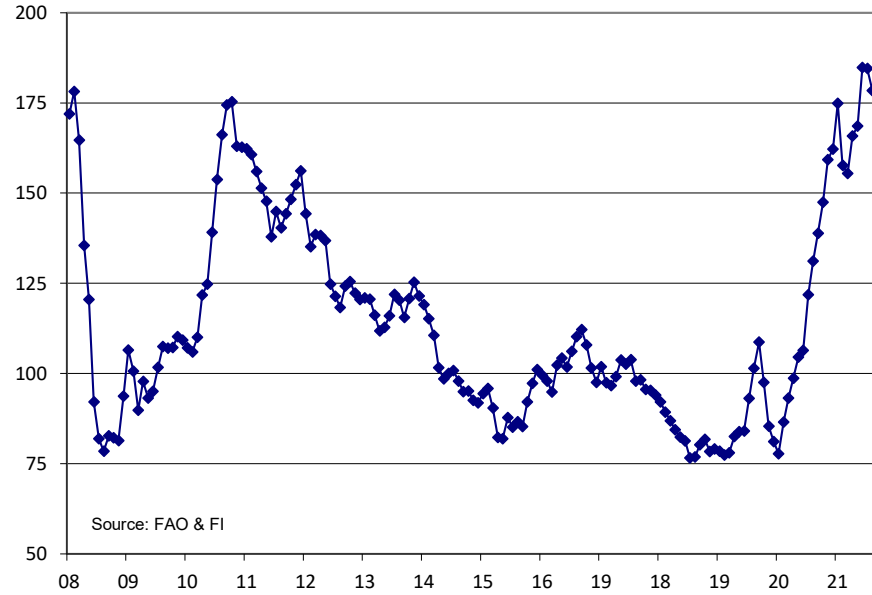
FAO Dairy Price Index



FAO Cereals Price Index



FAO Oils Price Index



ANNUAL FOOD PRICE INDICES (2014-2016=100)

Date	Food Price Index	Meat Price Index	Dairy Price Index	Cereals Price Index	Oils Price Index	Sugar Price Index
1990	63.0	81.5	42.6	58.1	45.5	77.7
1991	62.1	80.6	45.5	57.9	49.0	55.5
1992	63.9	77.5	54.8	61.0	53.0	56.0
1993	61.9	74.1	48.6	59.0	54.0	62.0
1994	66.9	75.3	47.4	61.9	71.9	74.9
1995	76.6	84.6	62.7	70.8	80.0	82.2
1996	77.6	83.8	61.6	83.7	69.9	74.0
1997	70.6	78.9	59.4	66.5	70.7	70.4
1998	64.7	65.8	55.8	58.9	83.9	55.2
1999	55.2	61.8	48.3	53.1	58.2	38.8
2000	53.3	60.3	54.5	51.4	42.9	50.6
2001	55.0	61.7	60.9	51.8	42.5	53.5
2002	53.1	55.2	46.1	55.6	55.1	42.6
2003	57.8	58.3	54.5	59.4	62.6	43.9
2004	65.6	67.6	69.8	64.0	69.6	44.3
2005	67.4	71.8	77.2	60.8	64.4	61.2
2006	72.6	70.5	73.1	71.2	70.5	91.4
2007	94.3	76.9	122.4	100.9	107.3	62.4
2008	117.5	90.2	132.3	137.6	141.1	79.2
2009	91.7	81.2	91.4	97.2	94.4	112.2
2010	106.7	91.0	111.9	107.5	122.0	131.7
2011	131.9	105.3	129.9	142.2	156.5	160.9
2012	122.8	105.0	111.7	137.4	138.3	133.3
2013	120.1	106.2	140.9	129.1	119.5	109.5
2014	115.0	112.2	130.2	115.8	110.6	105.2
2015	93.0	96.7	87.1	95.9	89.9	83.2
2016	91.9	91.0	82.6	88.3	99.4	111.6
2017	98.0	97.7	108.0	91.0	101.9	99.1
2018	95.9	94.9	107.3	100.8	87.8	77.4
2019	95.1	100.0	102.8	96.6	83.2	78.6
2020	98.1	95.5	101.8	103.1	99.4	79.5
2021	125.7	107.6	119.0	131.2	164.8	109.3

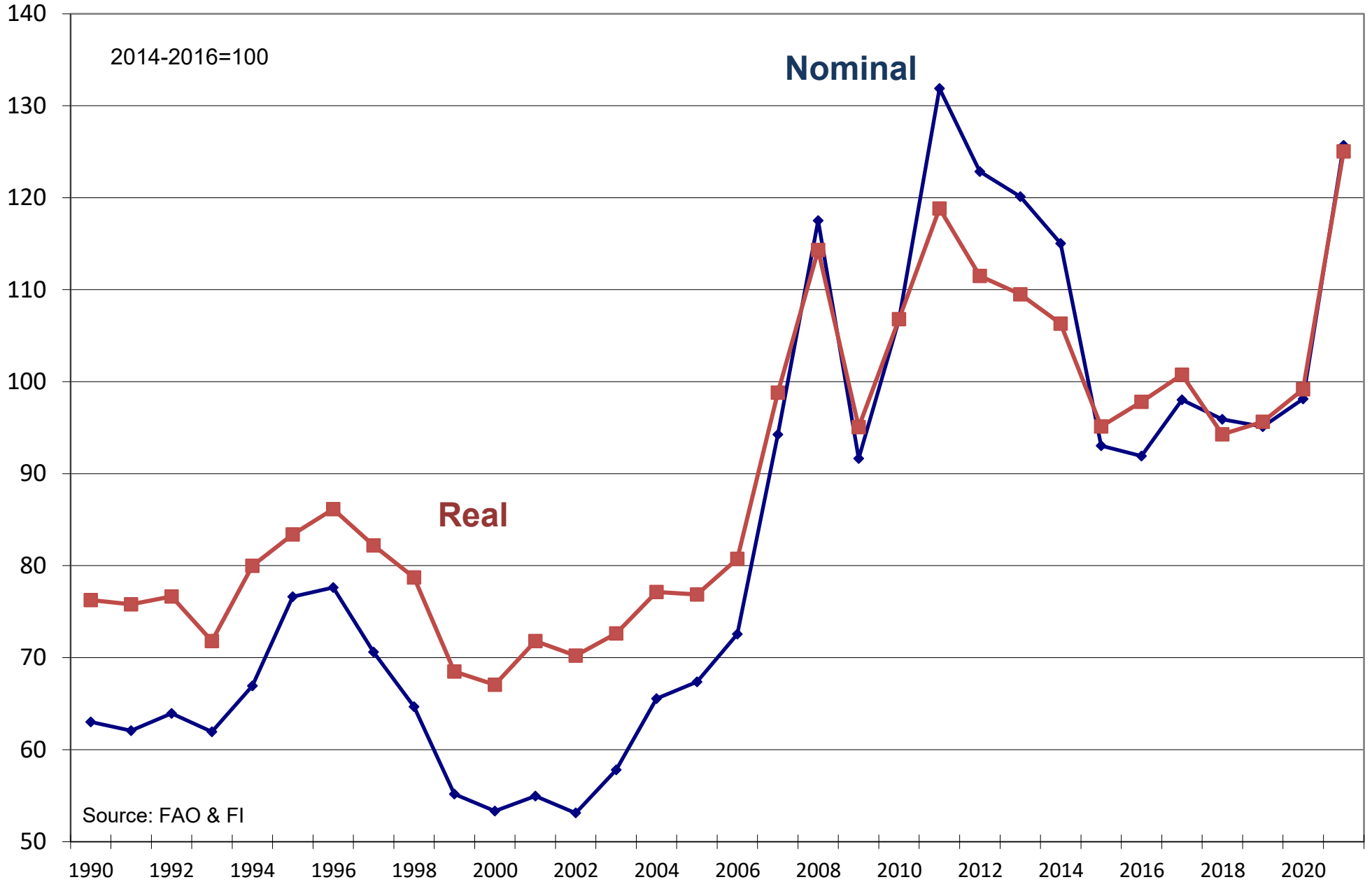
Source: FAO and FI

ANNUAL REAL FOOD PRICE INDICES (2014-2016=100)

Date	Food Price Index	Meat Price Index	Dairy Price Index	Cereals Price Index	Oils Price Index	Sugar Price Index
1990	76.3	98.7	51.6	70.3	55.0	94.0
1991	75.8	98.5	55.5	70.7	59.9	67.8
1992	76.7	92.9	65.7	73.1	63.5	67.2
1993	71.8	85.8	56.3	68.4	62.5	71.9
1994	80.0	90.0	56.7	74.0	85.9	89.5
1995	83.4	92.1	68.3	77.1	87.0	89.5
1996	86.1	93.0	68.4	92.8	77.6	82.1
1997	82.2	91.8	69.2	77.4	82.3	82.0
1998	78.7	80.1	67.9	71.7	102.1	67.2
1999	68.5	76.7	60.0	65.9	72.3	48.2
2000	67.1	75.8	68.5	64.7	53.9	63.6
2001	71.8	80.7	79.5	67.7	55.5	69.9
2002	70.2	72.9	60.9	73.5	72.9	56.4
2003	72.6	73.3	68.5	74.6	78.7	55.1
2004	77.1	79.5	82.2	75.3	81.9	52.2
2005	76.9	81.9	88.1	69.3	73.5	69.8
2006	80.7	78.5	81.3	79.2	78.5	101.7
2007	98.8	80.6	128.3	105.8	112.5	65.4
2008	114.3	87.7	128.7	133.9	137.2	77.0
2009	95.1	84.2	94.8	100.8	97.9	116.4
2010	106.8	91.0	112.0	107.5	122.0	131.8
2011	118.8	94.9	117.0	128.1	141.0	145.0
2012	111.5	95.3	101.3	124.7	125.5	121.0
2013	109.5	96.8	128.5	117.7	108.9	99.8
2014	106.3	103.7	120.3	107.0	102.2	97.2
2015	95.1	98.9	89.1	98.0	92.0	85.0
2016	97.8	96.8	87.9	94.0	105.8	118.8
2017	100.8	100.5	111.0	93.5	104.8	101.9
2018	94.3	93.3	105.4	99.1	86.3	76.1
2019	95.6	100.6	103.4	97.2	83.7	79.1
2020	99.2	96.6	102.9	104.2	100.5	80.4
2021	125.0	107.1	118.4	130.5	164.0	108.8

Source: FAO and FI *partial year

FAO Food Price Index - Nominal vs. Real





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
1/5/2022	1,900	0	25	0	50	0	0	0	573	0	143	0	0	0	519	0	92	0
1/4/2022	1,900	0	25	(14)	50	0	0	0	573	0	143	0	0	0	519	(124)	92	0
1/3/2022	1,900	0	39	0	50	0	0	0	573	0	143	0	0	0	643	0	92	0
12/31/2021	1,900	0	39	0	50	0	0	0	573	329	143	0	0	0	643	0	92	0
12/30/2021	1,900	0	39	0	50	0	0	0	244	0	143	0	0	0	643	121	92	0
12/29/2021	1,900	0	39	0	50	0	0	0	244	0	143	0	0	0	522	0	92	0
12/28/2021	1,900	0	39	0	50	0	0	0	244	0	143	0	0	0	522	0	92	0
12/27/2021	1,900	0	39	0	50	0	0	0	244	0	143	0	0	0	522	(49)	92	0
12/23/2021	1,900	0	39	0	50	0	0	0	244	0	143	0	0	0	571	(45)	92	0
12/22/2021	1,900	0	39	0	50	0	0	0	244	0	143	0	0	0	616	0	92	0
12/21/2021	1,900	0	39	0	50	0	0	0	244	0	143	0	0	0	616	0	92	0
12/20/2021	1,900	0	39	0	50	0	0	0	244	0	143	0	0	0	616	0	92	0
12/17/2021	1,900	0	39	0	50	0	0	0	244	0	143	0	0	0	616	(123)	92	0
12/16/2021	1,900	0	39	(2)	50	0	0	0	244	0	143	(3)	0	0	739	0	92	(6)
12/15/2021	1,900	0	41	0	50	0	0	0	244	0	146	(7)	0	0	739	0	98	(10)
12/14/2021	1,900	0	41	(59)	50	50	0	0	244	(22)	153	(11)	0	0	739	0	108	0
12/13/2021	1,900	15	100	0	0	0	0	0	266	0	164	(1)	0	(1)	739	0	108	0
12/10/2021	1,885	0	100	0	0	0	0	0	266	0	165	(1)	1	0	739	0	108	0
12/9/2021	1,885	0	100	0	0	0	0	0	266	0	166	(26)	1	0	739	0	108	0
12/8/2021	1,885	24	100	0	0	(2)	0	0	266	0	192	(40)	1	0	739	0	108	0
12/7/2021	1,861	0	100	0	2	0	0	0	266	0	232	(1)	1	0	739	0	108	0
12/6/2021	1,861	0	100	0	2	0	0	0	266	(11)	233	0	1	0	739	0	108	0
12/3/2021	1,861	71	100	(11)	2	0	0	0	277	0	233	0	1	0	739	0	108	0
12/2/2021	1,790	0	111	(33)	2	0	0	0	277	0	233	0	1	0	739	0	108	0
12/1/2021	1,790	172	144	0	2	0	0	0	277	(65)	233	0	1	0	739	0	108	0
11/30/2021	1,618	0	144	42	2	0	0	0	342	(562)	233	0	1	0	739	0	108	0
11/29/2021	1,618	438	102	100	2	0	0	0	904	0	233	0	1	0	739	(136)	108	0
11/26/2021	1,180	0	2	0	2	0	0	0	904	0	233	0	1	0	875	0	108	0
11/24/2021	1,180	0	2	0	2	0	0	0	904	0	233	0	1	0	875	0	108	0
11/23/2021	1,180	0	2	0	2	0	0	0	904	0	233	0	1	0	875	0	108	0
11/22/2021	1,180	0	2	0	2	0	0	0	904	(55)	233	0	1	0	875	0	108	0
11/19/2021	1,180	0	2	0	2	0	0	0	959	(124)	233	0	1	0	875	0	108	0
11/18/2021	1,180	0	2	0	2	0	0	0	1,083	0	233	0	1	0	875	0	108	0
11/17/2021	1,180	0	2	0	2	0	0	0	1,083	0	233	0	1	0	875	0	108	0
11/16/2021	1,180	0	2	0	2	0	0	0	1,083	(32)	233	0	1	0	875	(176)	108	0
11/15/2021	1,180	0	2	0	2	0	0	0	1,115	(78)	233	0	1	0	1,051	0	108	0

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 01/05/2022 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 01/05/2022
RUN TIME: 08:21:27PM

CONTRACT: JANUARY 2022 SOYBEAN MEAL FUTURES
SETTLEMENT: 424.100000000 USD
NEXT AVAILABLE DATE: 12/27/2021
INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: JANUARY 2022 SOYBEAN OIL FUTURES
SETTLEMENT: 59.320000000 USD
NEXT AVAILABLE DATE: 12/30/2021
INTENT DATE: 01/05/2022

DELIVERY DATE: 01/07/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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210		HOUS TERM COMM		1
385		CUST WEDBUSH	1	

TOTAL:			1	1
MONTH TO DATE:				87

CONTRACT: JANUARY 2022 ROUGH RICE FUTURES
SETTLEMENT: 14.445000000 USD
NEXT AVAILABLE DATE: 01/04/2022
INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				242

CONTRACT: JANUARY 2022 ETHANOL FUTURES
SETTLEMENT:
NEXT AVAILABLE DATE: NO LONG DATES REPORTED
INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 01/05/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 01/05/2022
 RUN TIME: 08:21:27PM

TOTAL: 0 0
 MONTH TO DATE:

CONTRACT: JANUARY 2022 SOYBEAN FUTURES

SETTLEMENT: 13.84250000 USD

NEXT AVAILABLE DATE: 01/05/2022

INTENT DATE: 01/05/2022 DELIVERY DATE: 01/07/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
150	CUST DORMAN TRD	2	
159	CUST ED&F MAN CAP	248	158
210	HOUS TERM COMM		19
314	CUST SHATKIN ARBOR L	15	
405	CUST STONEX FIN INC	100	
660	CUST JP MORGAN		118
737	CUST ADVANTAGE		4
800	CUST MAREX SPEC	5	53
895	CUST CUNNINGHAM COM	92	110

TOTAL: 462 462
 MONTH TO DATE: 2,180

CONTRACT: JANUARY 2022 MINI-SIZED SOYBEANS FUTURES

SETTLEMENT: 13.84250000 USD

NEXT AVAILABLE DATE: 12/30/2021

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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TOTAL: 0 0
 MONTH TO DATE:

<<< End of Report >>>

Foreign Agriculture Market Guidance

As of 6:39 AM

Day on day change

Currency adjusted to the CME pit close

		6-Jan	5-Jan	Change	In cents/bu oils in points and meal in USD/short ton		6-Jan	
Rotterdam Oils								
Soy oil EUR/MT	Feb/Apr	1,295.00	1,298.33	-3.33		Rot soy oil	-127	
Rape oil EUR/MT	Feb/Apr	1,640.00	1,650.00	-10.00		Rot rape oil	-157	
Rotterdam Soybean Meal								
Argentina USD/MT (high protien)	Jan/Mar	515.00	521.00	-6.00		Rot meal		
Argentina USD/MT	Apr/Sep	491.00	486.00	+5.00		Jan/Mar	-\$4.34	
Brazil USD/MT (pellets)	Jan/Mar	510.67	517.00	-6.33		Rot meal		
Brazil USD/MT	Apr/Sep	480.00	487.00	-7.00		Apr/Sep	\$0.53	
MALAYSIA PALM OIL								
Futures MYR/MT	MAR2	4985	5036	-51	\$1,184	Malaysian Fut	-191	
RBD Olien Cash USD/MT	Mar22	\$1,252.50	\$1,257.50	-\$5.00	-0.4%	Malaysian Cash	-134	
US Gulf Crude SBO over RBD Palm	Spot	\$63	\$24	\$39			-1.0%	
China Futures (Set. - Prv. Settle)								
Soybeans #1 (DCE) CNY/MT	MAR2	5884	5861	+23	0.4%	China soy #1	+1	
Soybean Meal	MAR2	3410	3419	-9	-0.3%	China meal	-\$0.77	
Soybean Oil	MAR2	9242	9276	-34	-0.4%	China oil	-146	
China Palm Oil	MAR2	9492	9472	+20	0.2%			
China Futures Crush Margin								
USD/BU	MAR2	-2.62	-2.55	-0.07				
CNY/MT	MAR2	-1509.49	-1473.22	-36.27				
Corn (DCE) CNY/MT	MAR2	2649	2665	-16	-0.6%	Dalian corn	-1	
Wheat (ZCE) CNY/MT	MAR2	2930	2928	+2	0.1%	Gluten Wheat	+8	
Hogs (ZCE) CNY	MAR2	14155	14255	-100	-0.7%			
China Cash								
Cash Soybean Crush USD/BU	Spot	\$1.67	\$1.78	-0.11				
Average Cash Wheat USD/BU		\$12.30	\$12.30	-0.01				
Average Cash Corn USD/BU		\$10.74	\$10.75	-0.01				
Corn North USD/BU	Spot	\$9.83	\$9.85	-0.02		308.25		
Corn South USD/BU	Spot	\$11.35	\$11.35	-0.00		300.75		
Reuters Imported Corn South USD/BU	Spot	\$8.75	\$8.75	unchanged		7.5		
Matif Wheat (Liffe)								
Matif EUR/MT <u>morning over morning</u>	MAY2	\$/ton 307.77	\$312.10	272.00	276.00	-4.00	Matif morning	-2.54
Baltic Dry Index								
	Spot	2289	2285	+4				
		5-Jan	4-Jan					
Exchange Rates								
EU	Euro/\$	1.1315	1.1308	+0.0007				
MYR	Ringgit/\$	4.2110	4.1920	+0.0190				
CNY	RMB/\$	6.3787	6.3683	+0.0104				

ALL OILS
Average lead
-149

ALL MEAL
Average lead
-\$1.27

CME electronic close change

SF22	+5.50	SMF22	-3.50	BOF22	+118	CH22	-7.25
SH22	+5.00	SMH22	-1.30	BOH22	+111	CK22	-6.75
SK22	+5.25	SMK22	-1.20	BOK22	+105	CN22	-6.25
SN22	+5.25	SMN22	-1.20	BON22	+97	WH22	-9.25
SQ22	+5.50	SMQ22	-1.00	BOQ22	+91	WK22	-8.75
SU22	+4.25	SMU22	-1.70	BOU22	+91	WN22	-5.25
SX22	+4.50	SMZ22	-2.10	BOZ22	+92	WU22	-5.50

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

Source: Reuters, Dow Jones Newswires and Futures International

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