

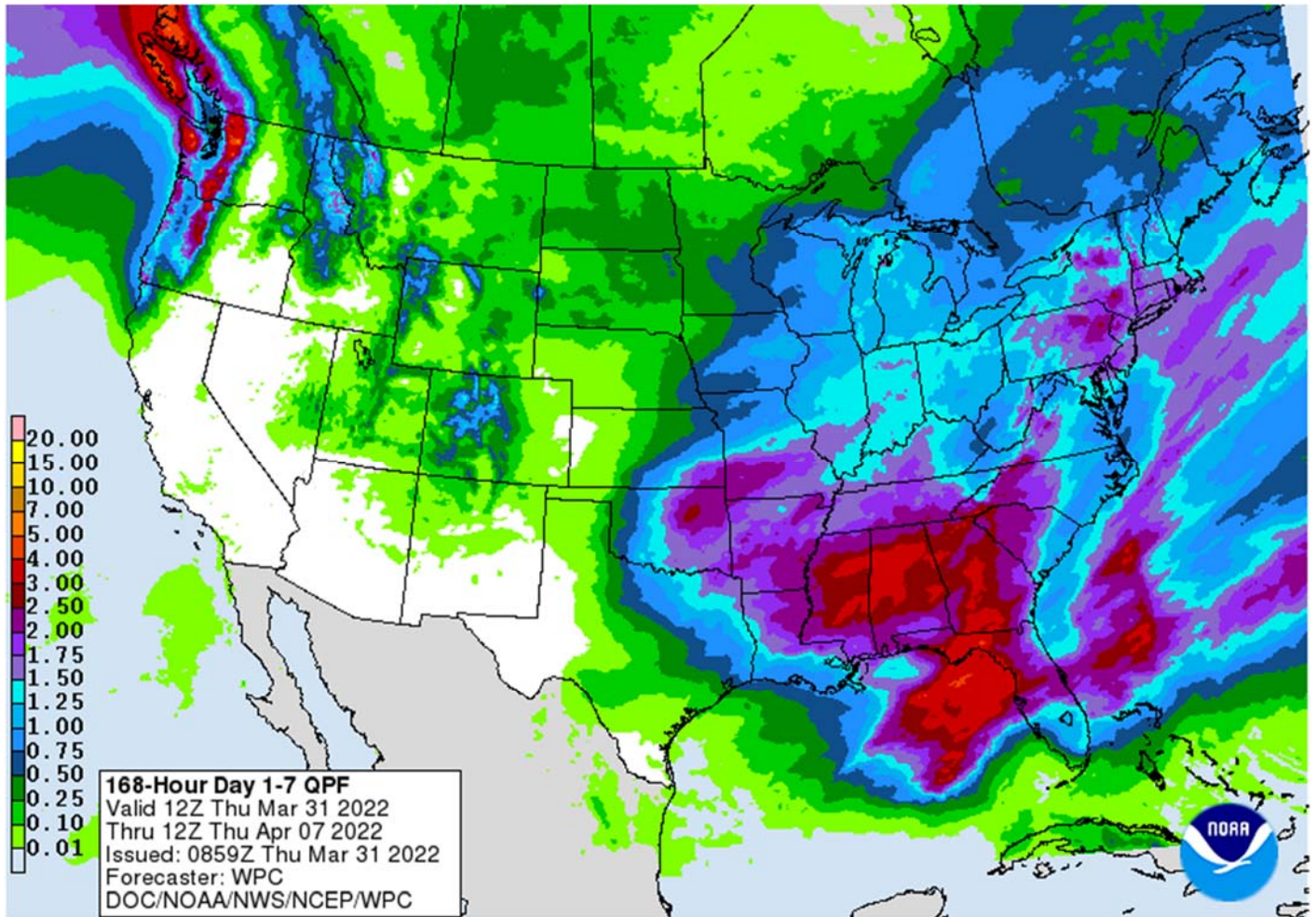


Good morning.

Mixed to higher trade in CBOT agriculture futures pre-USDA reports. Estimates are below and attached. The wide ranges in stocks and acreage projections suggest a potential volatile trade when the numbers are released. Corn acres will be one of the top items to watch along with soybean acres. USD is higher and WTI crude sharply lower as the US looks to release crude oil from reserves. Up to 1 million barrels per day could be released. Algeria bought a more than expected amount of wheat.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	368	160	(12)	102	78

Weather



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World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR MARCH 31, 2022

- Not much change was noted in the U.S. outlook overnight
 - western hard red winter wheat production areas, West Texas and South Texas will continue dry over much of the coming ten days
 - Wet biased conditions will continue in the heart of the Midwest, the Delta and Tennessee River Basin even though rain events will be less significant for a while after the greater rainfall overnight
 - cool biased temperatures will maintain slow drying rates between rain events keeping field progress slow or delayed
 - A cold surge is still advertised for late next week in the eastern United States that may bring frost and freezes to the southeastern states, but the event is more than a week away leaving time for change
 - California may get some mountain snow in about ten days, but confidence is very low
- Canada's southwestern Plains may get some moisture in about ten days as well, but the event is too far out to have high confidence
- Frost and a couple of light freezes occurred overnight in some rural areas of San Luis and southwestern Cordoba, Argentina, according to some hourly data from unofficial reporting sites
 - the cold could have produced some damage to leaves, but it was not likely cold enough to induce any permanent harm to crops
 - Official low temperature data was not available at the time of this writing
- Cold weather is still expected in much of Europe and the western CIS over the next ten days resulting in higher late season energy demand and the potential for some very heavy snowfall from central Europe through northwestern Ukraine and southern Belarus through west-central Russia to the Ural Mountains region - most of this week occur this weekend and next week
- Drying in southern China after today will be ideal for rapeseed in the Yangtze River Basin and for early season corn and rice planting
 - sugarcane will benefit as well
- Warming in China will be good for wheat and rapeseed development

Source: World Weather Inc.

Bloomberg Ag Calendar

Thursday, March 31:

- U.S. annual acreage prospective planting data for various farm commodities, including wheat, barley, corn, cotton, soybeans and sunflower, noon
- USDA quarterly stockpile data for wheat, barley, corn, oats, soybeans and sorghum, noon
- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- U.S. agricultural prices paid, 3pm
- Malaysia's March palm oil export data

Friday, April 1:

- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- Australia Commodity Index
- USDA soybean crush, DDGS output, corn for ethanol, 3pm
- FranceAgriMer weekly update on crop conditions

Source: Bloomberg and FI

CBOT Registration Changes

	Reg. Change	Now
Soybeans	0	132
Soybean Meal	0	0
Soybean Oil	0	98
Corn	0	15
Oats	0	1
Chicago Wheat	0	2,185
KC Wheat	0	154
Rice	0	1,104
Ethanol	0	0

Source: CBOT, Reuters and FI

*Previous day data as of 3/30/2022

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>May 22</i>	259,404	(6,175)	750,372	(4,767)
<i>Soy Oil</i>	<i>BOv1</i>	<i>May 22</i>	117,790	(1,733)	343,197	2,498
<i>Soy Meal</i>	<i>SMv1</i>	<i>May 22</i>	153,677	(2,186)	397,427	911
<i>Corn</i>	<i>Cv1</i>	<i>May 22</i>	476,389	(8,995)	1,512,867	(2,239)
<i>Oats</i>	<i>Oc1</i>	<i>May 22</i>	1,646	(83)	3,118	(78)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>May 22</i>	123,037	(1,275)	343,672	2,448
<i>KC Wheat</i>	<i>KWv1</i>	<i>May 22</i>	67,556	(1,892)	179,255	811
<i>Rice</i>	<i>RRc2</i>	<i>Jul 22</i>	877	162	10,171	27
					Total Open Interest*	Change
CME Product						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	132,366	1,021	310,391	667
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	2,715	24	237,922	1,333

*Previous day preliminary data as of

3/30/2022

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CK 850C	6,066	8,957	+ 4,567
CK 860C	5,560	7,391	+ 4,976
CZ 750C	5,438	14,782	+ 2,436
SK 1700C	3,771	11,732	+ 1,881
CZ 650C	3,635	17,102	- 409
CZ 800C	3,535	31,950	- 436
CK 750C	3,073	8,697	+ 859
SK 1800C	2,936	11,414	+ 1,168
CK 800C	2,544	10,921	+ 1,946
SX 1280P	2,234	3,729	- 302
CK 680P	2,221	10,290	+ 606
CZ 540P	2,186	10,611	+ 511
SK 1600P	1,976	5,393	- 482
CZ 600C	1,860	20,383	- 17
CN 750C	1,755	12,954	+ 237

*Previous day preliminary data as of 3/30/2022

Reuters trade estimates for USDA

Grain Stocks	Wheat	Corn	Soybeans
Average trade estimate	1.045	7.877	1.902
Highest trade estimate	1.302	8.087	1.965
Lowest trade estimate	0.998	7.630	1.602
Futures International	1.021	7.905	1.910
USDA March 1, 2021	1.311	7.696	1.562
USDA Dec. 1, 2021	1.390	11.647	3.149
High-Low	0.304	0.457	0.363
Average - Year Ago	(0.266)	0.181	0.340

Source: Reuters & FI

Prospective Plantings

			All	Winter	Other	Durum
	Corn	Soybeans	Wheat	Wheat	Spring	
Average trade estimate	92.001	88.727	47.771	34.382	11.801	1.727
Highest trade estimate	93.500	92.208	48.892	35.600	12.450	1.835
Lowest trade estimate	89.700	86.000	45.900	33.650	10.800	1.500
Futures International	92.550	88.200	48.247	34.397	12.100	1.750
USDA 2021 planted acreage	93.357	87.195	46.703	33.648	11.420	1.635
USDA outlook forum	92.000	88.000	48.000	34.400	N/A	N/A
High-Low	3.800	6.208	2.992	1.950	1.650	0.335
Average - Year Ago	(1.356)	1.532	1.068	0.734	0.381	0.092

Source: Reuters & FI

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Bloomberg Grain Stocks

	Corn Stocks	Soybean Stocks	Wheat Stocks
USDA prior(March 2021/Wasde latest planting)	7,696	1,562	1,311
Average	7,880	1,908	1,039
High	8,087	1,965	1,302
Low	7,630	1,532	998
High-Low	457	433	304
Futures International LLC	7,905	1,910	1,021

Source: Bloomberg and FI

Bloomberg Plantings

	Corn	Soybean	All Wheat	Winter Wheat	Spring Wheat	Durum Wheat
USDA prior(March 2021/Wasde latest planting)	93.4	87.2	46.7	33.6	11.4	1.6
Average	92.0	88.9	47.9	34.4	11.8	1.7
High	93.5	92.2	49.1	35.6	12.8	2.0
Low	90.0	86.0	45.9	33.6	10.5	1.5
High-Low	3.5	6.2	3.2	2.0	2.3	0.5
Futures International LLC	92.6	88.2	48.2	34.4	12.1	1.8

Source: Bloomberg and FI

Bloomberg Plantings

	Cotton	Sorghum	Rice	Oats	Barley
USDA prior(March 2021/Wasde latest planting)					
Average	12.2	6.8	2.6	2.6	2.7
High	12.3	6.8	2.5	2.6	2.7
Low	13.0	7.5	2.7	3.0	3.0
High-Low	-0.7	-0.7	-0.2	-0.4	-0.3
Futures International LLC	11.7	6.2	2.1	2.3	2.5
Source: Bloomberg and FI	11.9	6.3	2.5	2.5	2.7

Macros

US Personal Income Feb: 0.5% (est 0.5%; prev 0.0%)

US Personal Spending Feb: 0.2% (est 0.5%; prev 2.1%)

US Real Personal Spending Feb: -0.4% (est -0.2%; prev 1.5%)

US PCE Core Deflator (Y/Y) Feb: 5.4% (est 5.5%; prev 5.2%)

US PCE Deflator (Y/Y) Feb: 6.4% (est 6.4%; prev 6.1%)

US Initial Jobless Claims Mar 26: 202K (est 196K; prev 187K)

US Continuing Claims Mar 19: 1307K (est 1340K; prev 1350K)

Canadian GDP (M/M) Jan: 0.2% (est 0.2%; prev 0.0%; prevR 0.1%)

Canadian GDP (Y/Y) Jan: 3.5% (est 3.6%; prev 3.9%; prevR 3.7%)

Corn

- US corn futures are higher on pre-USDA report positioning. Outside markets are limiting gains.
- Ukraine is about 10 percent complete on summer crop plantings of about 400,000 hectares, slightly above last year's pace.

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- Russia plans to increase its export quotas for nitrogen and complex fertilizers. Russia is a major producer of potash, phosphate, and nitrogen, with about 50 million tons produced a year, 13% of the global total.
- DATAGRO sees Brazil's 2021-22 corn crop at 118.3 million tons versus 117.8 million previously.
- The US is still considering removing summer restrictions on ethanol blending in order to lower fuel costs.
- Weekly US ethanol production was down 6,000 barrels to 1.036 million (Bloomberg survey looked for it to be down 5,000) from the previous week and stocks up 381,000 barrels to 26.529 million (survey looked for up 137,000 barrels). US gasoline stocks increase for the first time in 7 weeks and demand remains about inline from a year ago but down about 3-4 percent from pre-pandemic levels.
- USDA's Broiler Report showed eggs set in the US up 1 percent from a year ago and chicks placed up slightly. Cumulative placements from the week ending January 8, 2022, through March 26, 2022, for the United States were 2.23 billion. Cumulative placements were down slightly from the same period a year earlier.
- USDA Hogs and Pigs report showed a less than expected March 1 all hogs, hogs kept for breeding and kept for market. The pig crop shrank from the previous year while the trade was looking for an expansion. Actual farrowings contracted from a year ago and intentions are down as well. The report is viewed slightly negative for US feed demand.

QUARTERLY HOGS AND PIGS (1,000 Head and Percent of Year Ago)

USDA quarterly Hogs and

	2022	2021	Percent	Actual less	Estimate	Estimate
	Actual	Actual	Year-On-Year	Estimate	Ranges%	Average
All hogs Mar 1	72209	73933	97.7%	-1.1%	97.1-99.5	98.8%
Kept for breeding	6098	6215	98.1%	-2.0%	99.4-100.5	100.1%
Kept for market	66111	67719	97.6%	-1.1%	97.2-99.5	98.7%
Pig crop	2022	2021				
December-February	31750	32059	99.0%	-2.3%	100.4-102.6	101.3%
Pigs per litter						
December-February	10.95	10.94	100.1%	-0.9%	100.2-102.1	101.0%
Sows Farrowings	2022	2021				
December-February	2901	2929	99.0%	-1.4%	100-100.9	100.4%
Farrowing intentions	2022	2021				
March-May	2988	3034	98.5%	-1.2%	99.2-100.5	99.7%
June-August	3031	3050	99.4%	-1.2%	99.5-101.4	100.6%
****2022 as a percent of 2021						
Weight Groups	2022	2021				
Under 50 lbs	20045	20238	99.0%	-2.1%	99.3-103.2	101.1%
50-119 lbs	18765	19138	98.1%	-1.4%	97.9-101.4	99.5%
120-179 lbs	14833	15375	96.5%	0.0%	94.2-98.2	96.5%
Over 180 lbs	12468	12966	96.2%	-1.7%	95.6-102.3	97.9%

Source: USDA, Reuters, Dow Jones and FI

EIA Monthly US Ethanol Production

	Jan-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	EIA Jan-22	FI
Ethanol mil barrels	28.847	29.076	28.087	32.165	31.927	32.985		
FI Estimate	29.435	28.799	27.681	33.230	31.188	32.827	31.909	

Source: EIA Monthly Petroleum & Other Liquids Report, & FI

USDA NASS Monthly US Corn for Ethanol Use (sorghum FI est.)

	Feb-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22
Corn use (mil bu)	333	417	407	468	467	478	474	-
FI Estimate								409
Bloomberg Estimate								
Sorghum use (mil bu)	1.8	0.3	0.3	0.7	0.9	0.9	0.9	-
DDGS Output (000 short tons)	1,406	417	407	468	467	478	1,929	-

Source: USDA Monthly Grain Crushings and Co-Products Production Report, & FI

Corn Upside and Downside Price Scenarios

Bubela, H., K. Swanson and G. Schnitkey. "Corn Upside and Downside Price Scenarios." *farmdoc daily* (12):41, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, March 30, 2022.

Export developments.

- None reported

Soybeans

- The CBOT soybean complex is mixed with SBO lower, and meal & soybeans higher despite a sharp decline in WTI crude oil and poor export sales for soybeans. Positioning ahead of the USDA report is in play.
- Russia is looking into banning sunflower seed exports and impose a quota on sunflower oil to combat rising domestic prices from April 1 through August 31.
- (Bloomberg) -- Ukraine may collect 53.3m tons of grains and oilseeds in the 2022 season, 51% lower than the record set last year, local consultant APK-Inform.
- ITS reported Malaysian palm oil exports for the month of March at 1.353 million tons, a 7.4 percent increase from February shipments. AmSpec reported 1.292 million tons, a 6.7 percent increase from February.
- June Malaysian palm oil settled 225 ringgit lower to 5,705. Cash palm was down \$25 at \$1,510 per ton.

MALAYSIA PALM OIL	Settle	31-Mar	30-Mar		
Futures MYR/MT	JUN2	5705	5930	-225	\$1,357
RBD Olien Cash USD/MT	Jun22	\$1,510.00	\$1,535.00	-\$25.00	-1.6%
US Gulf Crude SBO over RBD Palm	Spot	-\$3	\$6	-\$9	

- From this time yesterday morning Rotterdam meal from SA were mostly 5-9 euros higher and vegetable oils mixed.
- China May soybeans were up 1.7%, meal up 0.3%, soybean oil up 0.9% and palm up 0.3%.

China Futures (Set. - Prv. Settle)		31-Mar	30-Mar		
Soybeans #1 (DCE) CNY/MT	MAY2	6281	6178	+103	1.7%
Soybean Meal	MAY2	4109	4096	+13	0.3%
Soybean Oil	MAY2	10248	10152	+96	0.9%
China Palm Oil	MAY2	11454	11420	+34	0.3%
China Futures Crush Margin					
	USD/BU	MAY2	-2.02	-1.89	-0.13
	CNY/MT	MAY2	-1169.71	-1094.32	-75.39
Corn (DCE) CNY/MT	MAY2	2843	2839	+4	0.1%
Wheat (ZCE) CNY/MT	MAY2	3429	3485	-56	-1.6%
Hogs (ZCE) CNY	MAY2	13025	12920	+105	0.8%

- Offshore values are leading SBO 75 points lower and meal \$1.10 short ton lower.

EIA Monthly US Feedstock Use for Biofuel/ Biodiesel Production - For working purposes

	Jan-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	FI Jan-22
Soybean Oil mil pounds	683	792	815	756	832	818	937	829
FI Estimate								
All Feedstock mil pounds	NA	NA	NA	NA	NA	NA	NA	NA
FI Estimate								1,415
SoyOil % of TL								

Source: EIA Monthly Biodiesel Production Report, & FI

USDA Monthly Soybean Crush and Soybean Oil Stocks

								FI
	Feb-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22
Soybeans crushed								
mil bushels	164.3	168.2	164.1	196.9	190.6	198.2	194.3	-
mil bushels per day	5.9	5.4	5.5	6.4	6.4	6.4	6.3	
Ave. Trade Estimate	166.4	169.1	163.3	195.3	191.8	191.8	193.7	
FI Estimate	164.3	169.1	163.1	196.1	195.7	195.7	194.3	175.2
Soybean oil Production million pounds	1,925	1,990	1,938	2,348	2,235	2,324	2,277	
Soybean oil stocks								
mil pounds	2,306	2,183	2,131	2,386	2,406	2,466	2,500	
Ave. Trade Estimate	2,260	2,115	2,184	2,338	2,402	2,402	2,449	
FI Estimate	2,225	2,090	2,138	2,375	2,454	2,454	2,425	2,500
Soybean oil yield pounds per bushel	11.71	11.83	11.81	11.92	11.73	11.73	11.72	
Soybean meal production 000 short tons	3,919	3,995	3,868	4,592	4,457	4,630	4,533	-
Soybean meal stocks 000 short tons	584	384	341	411	376	411	431	-
Soybean meal yield pounds per bushel	47.69	47.49	47.13	46.63	46.77	46.71	46.67	-

Source: USDA NASS Fats and Oils, Bloomberg, & FI (Bloomberg range ; Reuters average)

Export Developments

- Turkey bought 18,000 tons of sunflower oil (lowest \$1,896.90/ton).
- China plans to sell about 500,000 tons of soybeans on April 1.
- USDA seeks 2,710 tons of packaged oil on April 7 for May shipment (May 23-June 13 for plants at posts).
- Qatar seeks to buy 960k cartons of corn oil in a tender closing April 4.

Wheat

- US wheat futures are higher despite poorer than expected USDA export sales and a higher USD. Black Sea concerns continue to underpin the market.
- China allocated another \$315 million USD to winter wheat producers to help stabilize their crop.
- Ukraine said they have 13 million tons of corn stocks and 3.8 million tons of wheat.
- May Paris wheat futures were up 3.50 euros (1%) to 366 euros.

Export Developments.

- Saudi Arabia seeks 355,000 tons of 12.5% protein wheat for Sep-Nov delivery.
- Jordan passed on 120,000 tons of milling wheat for shipment during May, June, or July.
- Algeria bought about 600,000 tons of milling wheat with prices around 448/ton C&F for May and/or June shipment.
- Yesterday Tunisia bought about 125,000 tons of soft wheat and 100,000 tons of feed barley. The wheat was bought between \$418.68 and \$455.75 per ton and barley \$442.68 and \$457.96 per ton. The wheat was sought for shipment between April 20 and June 25, depending on origin supplied. The barley is sought for shipment between April 25 and June 25.

- Bangladesh is in for 50,000 tons of wheat with a deadline of April 4. Bangladesh seeks 50,000 tons of wheat on April 11 for shipment within 40 days after contract signing.

Rice/Other

- (Bloomberg) -- Qatar is seeking to buy 1.2m bags of rice in a tender that closes April 4, according to the Ministry of Commerce and Industry's website. Qatar also seeks to buy 960k cartons of corn oil in a tender closing April 4

USDA Export Sales

Poor export sales posted for corn, wheat, and soybean meal, at least on a combined crop year basis. Old crop soybeans and old crop soybean oil were ok. 1.3 million tons were posted for old crop soybeans that included China (593,200 MT, including 121,000 MT switched from unknown destinations and decreases of 3,600 MT). There were no China corn or wheat sales. Sorghum saw net reductions of 16,200 tons. Pork sales were good at 27,600 tons.

USDA US Export Sales Results in 000 Metric Tons							
		Actual 3/24/2022	Trade Estimates* 3/24/2022		Last Week Last Week		Year Ago 3/25/2021
Beans	2021-22	1305.8	400-1400	2021-22	412.2		105.8
	NC	54.0	0-500	NC	-13.0		131.0
Meal	2021-22	103.0	0-400	Sales	260.7	Sales	139.7
	NC	60.5	0-50	NC	42.2		
	Shipments	239.0	NA	Shipments	136.2	Shipments	257.4
Oil	2021-22	30.9	-2 to +30	Sales	-1.9	Sales	4.1
	NC	0.0	0-10	NC	0.0		
	Shipments	12.1	NA	Shipments	19.4	Shipments	10.7
Corn	2021-22	636.9	600-1100	2021-22	979.5		797.3
	NC	286.8	0-300	NC	6.2		60.0
Wheat	2021-22	95.0	50-300	2021-22	155.7		250.1
	NC	81.3	150-500				

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
2021-22	Soybeans mil bu	2033	2233	-199	-8.9%	97.3%	98.6%	79.1%	90.4%
2021-22	SoyOil MT	633	639	-6	-0.9%	85.9%	81.8%	69.8%	66.5%
2021-22	SoyMeal MT	9156	8936	219	2.5%	72.1%	71.5%	68.2%	76.3%
2021-22	Corn mil bu	2112	2587	-475	-18.4%	84.5%	94.0%	69.6%	82.3%
2021-22	Wheat mil bu	698	922	-225	-24.4%	87.2%	93.0%	94.0%	95.4%

Source: Futures International and USDA

U.S. EXPORT SALES FOR WEEK ENDING 3/24/2022

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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	14.7	1,422.3	1,426.7	179.2	6,052.5	7,087.1	25.8	390.4
SRW	2.8	516.1	331.4	54.3	2,242.5	1,451.5	55.5	419.5
HRS	55.4	1,020.2	1,550.7	102.4	4,214.4	5,927.0	0.0	372.7
WHITE	21.6	512.4	2,030.7	13.0	2,816.5	4,628.6	0.0	222.6
DURUM	0.5	19.0	78.3	0.3	170.0	592.1	0.0	49.4
TOTAL	95.0	3,489.9	5,417.7	349.2	15,495.9	19,686.3	81.3	1,454.6
BARLEY	-8.2	5.7	5.8	0.0	14.7	23.1	8.2	8.2
CORN	636.9	21,473.8	31,808.4	1,882.4	32,180.3	33,917.6	286.8	2,425.5
SORGHUM	-16.2	2,919.3	2,562.8	339.2	3,840.8	3,824.7	0.0	0.0
SOYBEANS	1,305.8	11,797.1	6,024.9	670.2	43,544.9	54,739.7	54.0	8,164.8
SOY MEAL	103.0	3,087.1	2,476.8	238.9	6,068.4	6,459.6	60.5	337.4
SOY OIL	30.9	186.0	107.4	12.1	447.3	531.8	0.0	0.0
RICE								
L G RGH	12.0	227.2	316.2	19.0	942.0	1,092.6	0.0	0.0
M S RGH	0.0	3.3	5.3	0.2	10.9	23.5	0.0	0.0
L G BRN	0.2	16.4	3.7	0.3	33.6	33.9	0.0	0.0
M&S BR	0.1	43.9	69.0	0.2	42.5	84.4	0.0	0.0
L G MLD	2.4	71.9	49.4	4.4	573.6	453.6	0.0	0.0
M S MLD	2.2	239.2	261.1	3.4	260.9	369.7	0.0	0.0
TOTAL	17.0	602.0	704.7	27.5	1,863.4	2,057.6	0.0	0.0
COTTON	THOUSAND RUNNING BALES							
UPLAND	234.0	7,573.8	5,105.5	331.1	6,623.5	9,471.5	111.7	2,464.1
PIMA	7.4	156.1	247.5	12.1	282.6	491.8	8.2	23.1

This summary is based on reports from exporters for the period March 18-24, 2022.

Wheat: Net sales of 95,000 metric tons (MT) for 2021/2022 were down 39 percent from the previous week and 58 percent from the prior 4-week average. Increases primarily for South Korea (45,000 MT), Mexico (30,500 MT,

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including decreases of 1,200 MT), Guatemala (29,800 MT switched from unknown destinations), Colombia (27,000 MT, including 25,000 MT switched from unknown destinations), and El Salvador (18,800 MT switched from unknown destinations), were offset by reductions primarily for unknown destinations (60,800 MT) and Nigeria (15,900 MT). Net sales of 81,300 MT for 2022/2023 were reported for Mexico (32,000 MT), Colombia (31,300 MT), Nigeria (13,000 MT), and Peru (5,000 MT). Exports of 349,200 MT were down 5 percent from the previous week, but up 2 percent from the prior 4-week average. The destinations were primarily to Mexico (113,600 MT), Japan (83,100 MT), the Philippines (65,500 MT), Colombia (44,600 MT), and Nigeria (33,100 MT).

Corn: Net sales of 636,900 MT for 2021/2022 were down 35 percent from the previous week and 53 percent from the prior 4-week average. Increases primarily for Japan (217,800 MT, including 125,000 MT switched from unknown destinations and decreases of 7,600 MT), Colombia (103,800 MT, including 41,000 MT switched from unknown destinations and decreases of 20,100 MT), Mexico (86,600 MT, including decreases of 116,600 MT), Vietnam (69,300 MT, including 68,000 MT switched from unknown destinations), and Taiwan (66,000 MT switched from unknown destinations), were offset by reductions primarily for unknown destinations (74,300 MT), Lebanon (50,000 MT), and China (18,400 MT). Net sales of 286,800 MT for 2022/2023 were reported for unknown destinations (254,800 MT), Mexico (30,000 MT), and Honduras (2,000 MT). Exports of 1,882,400 MT were up 26 percent from the previous week and 24 percent from the prior 4-week average. The destinations were primarily to China (457,600 MT), Japan (432,200 MT), Mexico (335,200 MT), Colombia (170,800 MT), and Canada (96,800 MT).

Optional Origin Sales: For 2021/2022, new optional origin sales of 60,000 MT were reported for unknown destinations. Options were exercised to export 65,000 MT to unknown destinations from the United States. The current outstanding balance of 530,800 MT is for unknown destinations (300,000 MT), South Korea (130,000 MT), Morocco (60,000 MT), Italy (31,800 MT), and Saudi Arabia (9,000 MT). For 2022/2023, the current outstanding balance of 3,900 MT is for Italy.

Export Adjustments: Accumulated exports of corn to Mexico were adjusted down 698 MT for week ending March 17th. This shipment was reported in error.

Barley: Total net sales reductions of 8,200 MT for 2021/2022 were up noticeably from the previous week and from the prior 4-week average. The destination was Japan. Total net sales of 8,200 MT for 2022/2023 were for Japan. No exports were reported for the week.

Sorghum: Net sales reductions of 16,200 MT for 2021/2022--a marketing-year low--were up noticeably from the previous week, but down noticeably from the prior 4-week average. Increases reported for China (50,800 MT, including 68,000 MT switched from unknown destinations and decreases of 23,000 MT) and Japan (1,000 MT), were more than offset by reductions for unknown destinations (68,000 MT). Exports of 339,200 MT--a marketing-year high--were up 33 percent from the previous week and 58 percent from the prior 4-week average. The destinations were primarily to China (328,300 MT) and Japan (10,500 MT).

Rice: Net sales of 17,000 MT for 2021/2022 were down 80 percent from the previous week and 71 percent from the prior 4-week average. Increases were primarily for Guatemala (5,500 MT), Honduras (3,500 MT, including decreases of 400 MT), Mexico (3,300 MT), Canada (2,600 MT), and Saudi Arabia (800 MT). Exports of 27,500 MT were down 49 percent from the previous week and from the prior 4-week average. The destinations were primarily to Guatemala (11,000 MT), Honduras (6,000 MT), Canada (3,300 MT), Mexico (2,700 MT), and Jordan (1,600 MT).

Soybeans: Net sales of 1,305,800 MT for 2021/2022 were up noticeably from the previous week and up 11 percent from the prior 4-week average. Increases were primarily for China (593,200 MT, including 121,000 MT switched from unknown destinations and decreases of 3,600 MT), unknown destinations (520,700 MT), the Netherlands (56,000 MT, including 60,000 MT switched from unknown destinations and decreases of 4,000 MT), Japan (55,600 MT, including decreases of 2,100 MT), and Taiwan (32,400 MT, including decreases of 100 MT). Total net sales of 54,000 MT for 2022/2023 were for Mexico. Exports of 670,200 MT were up 22 percent from the previous week, but down 6 percent from the prior 4-week average. The destinations were primarily to China (331,900 MT), Vietnam (65,600 MT), Mexico (63,300 MT), Egypt (57,100 MT), and the Netherlands (56,000 MT).

Export for Own Account: For 2021/2022, the current exports for own account outstanding balance is 3,000 MT, all Canada.

Soybean Cake and Meal: Net sales of 103,000 MT for 2021/2022 were down 61 percent from the previous week and 50 percent from the prior 4-week average. Increases primarily for the Philippines (47,200 MT, including decreases of 2,200 MT), Ecuador (33,500 MT, including decreases of 2,500 MT), Morocco (30,000 MT), Canada (22,100 MT, including decreases of 600 MT), and Mexico (7,000 MT), were offset by reductions primarily for unknown destinations (52,900 MT). Net sales of 60,500 MT for 2022/2023 were reported for unknown destinations (60,000 MT) and Japan (500 MT). Exports of 238,900 MT were up 75 percent from the previous week and 22 percent from the prior 4-week average. The destinations were primarily to the Philippines (94,600 MT), Honduras (27,900 MT), the Dominican Republic (24,900 MT), Canada (22,800 MT), and Mexico (21,400 MT).

Soybean Oil: Net sales of 30,900 MT for 2021/2022 were up noticeably from the previous week and from the prior 4-week average. Increases were reported for Guatemala (19,500 MT), unknown destinations (6,500 MT), Costa Rica (4,000 MT), Canada (600 MT), and the Dominican Republic (300 MT, including decreases of 1,400 MT). Exports of 12,100 MT were down 38 percent from the previous week and 14 percent from the prior 4-week average. The destinations were to the Dominican Republic (7,400 MT), Venezuela (3,000 MT), Mexico (1,300 MT), and Canada (400 MT).

Cotton: Net sales of 234,000 RB for 2021/2022 were down 24 percent from the previous week and 32 percent from the prior 4-week average. Increases primarily for China (177,000 RB, including decreases of 2,800 RB), Vietnam (21,300 RB, including 1,600 RB switched from China, 800 RB switched from South Korea, and decreases of 1,000 RB), Turkey (13,800 RB, including decreases of 100 RB), Indonesia (5,000 RB, including 600 RB switched from Japan), and Taiwan (4,800 RB), were offset by reductions for Italy (2,200 RB), South Korea (800 RB), and Bangladesh (300 RB). Net sales of 111,700 RB for 2022/2023 were primarily for Turkey (47,200 RB), Thailand (29,100 RB), Pakistan (13,800 RB), Vietnam (11,400 RB), and India (8,800 RB). Exports of 331,100 RB were down 25 percent from the previous week and 8 percent from the prior 4-week average. The destinations were primarily to China (89,900 RB), Turkey (52,400 RB), Vietnam (47,000 RB), Pakistan (38,500 RB), and Mexico (20,000 RB). Net sales of Pima totaling 7,400 RB were up noticeably from the previous week and up 27 percent from the prior 4-week average. Increases were primarily for India (3,500 RB), Peru (900 RB), China (900 RB), Bangladesh (800 RB), and Egypt (600 RB). Net sales of 8,200 RB for 2022/2023 were primarily for India (4,400 RB) and Peru (2,600 RB). Exports of 12,100 RB were up noticeably from the previous week and up 2 percent from the prior 4-week average. The destinations were primarily to India (5,200 RB), China (3,100 RB), Peru (2,400 RB), Vietnam (1,000 RB), and Pakistan (200 RB).

Optional Origin Sales: For 2021/2022, the current outstanding balance of 57,200 RB is for Vietnam (52,800 RB) and Pakistan (4,400 RB).

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 332,600 pieces for 2022 were down 20 percent from the previous week and from the prior 4-week average. Increases primarily for China (212,100 whole cattle hides, including decreases of 18,800 pieces), Thailand (39,400 whole cattle hides, including decreases of 1,000 pieces), Mexico (26,100 whole cattle hides, including decreases of 700 pieces), Taiwan (24,900 whole cattle hides, including decreases of 700 pieces), and South Korea (19,400 whole cattle hides, including decreases of 1,100 pieces), were offset by reductions for Indonesia (800 pieces) and Brazil (100 pieces). Total net sales reductions of 1,400 calf skins were for Italy. Exports of 502,500 pieces were up 3 percent from the previous week and 17 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (286,200 pieces), South Korea (65,300 pieces), Mexico (62,200 pieces), Thailand (51,600 pieces), and Indonesia (9,500 pieces). Total exports of 5,600 calf skins were to Italy. In addition, total exports of 1,200 kip skins were to China.

Net sales of 79,600 wet blues for 2022 were down 76 percent from the previous week and 39 percent from the prior 4-week average. Increases primarily for China (46,000 unsplit), Italy (6,800 grain splits and 4,800 unsplit, including decreases of 100 unsplit and 100 grain splits), Vietnam (11,400 unsplit, including decreases of 100 unsplit), India (6,900 grain splits), and Thailand (6,500 unsplit, including decreases of 300 unsplit), were offset by reductions primarily for the Dominican Republic (7,200 grain splits). Exports of 180,600 wet blues were down 7 percent from the previous week, but up 35 percent from the prior 4-week average. The destinations were primarily to Italy (28,700 grain splits and 26,900 unsplit), China (44,500 unsplit), Vietnam (40,800 unsplit), Thailand (13,300 unsplit), and Taiwan (10,900

unsplit). Net sales of 1,228,600 splits were up noticeably from the previous week and up 88 percent from the prior 4-week average. The destinations were primarily for Vietnam (784,300 pounds, including decreases of 26,500 pounds) and South Korea (399,200 pounds, including decreases of 10,700 pounds). Exports of 537,300 pounds were up 66 percent from the previous week and 12 percent from the prior 4-week average. The destinations were to Vietnam (413,100 pounds) and China (124,200 pounds).

Beef: Net sales of 23,000 MT for 2022 were down 17 percent from the previous week and 7 percent from the prior 4-week average. Increases primarily for China (7,100 MT, including decreases of 200 MT), Japan (5,300 MT, including decreases of 500 MT), South Korea (4,600 MT, including decreases of 700 MT), Taiwan (1,100 MT, including decreases of 200 MT), and Mexico (1,000 MT), were offset by reductions for Kuwait (100 MT). Exports of 20,400 MT were down 51 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to South Korea (6,500 MT), Japan (5,200 MT), China (3,100 MT), Taiwan (1,600 MT), and Mexico (900 MT).

Pork: Net sales of 27,600 MT for 2022 were up 19 percent from the previous week, but down 14 percent from the prior 4-week average. Increases primarily for Mexico (14,300 MT, including decreases of 300 MT), Japan (4,000 MT, including decreases of 200 MT), South Korea (2,400 MT, including decreases of 500 MT), Canada (2,300 MT, including decreases of 700 MT), and the Dominican Republic (1,200 MT), were offset by reductions for Chile (300 MT) and El Salvador (100 MT). Exports of 30,600 MT were up 5 percent from the previous week and 8 percent from the prior 4-week average. The destinations were primarily to Mexico (13,200 MT), Japan (5,400 MT), China (3,500 MT), South Korea (2,900 MT), and Canada (1,600 MT).

USDA US Export Sales Results in 000 Metric Tons

		Actual 3/24/2022	Trade Estimates* 3/24/2022	Last Week Last Week	Year Ago 3/25/2021		
Beans	2021-22	1305.8	400-1400	2021-22	412.2	105.8	
	NC	54.0	0-500	NC	-13.0	131.0	
Meal	2021-22	103.0	0-400	Sales	260.7	Sales	139.7
	NC	60.5	0-50	NC	42.2		
	Shipments	239.0	NA	Shipments	136.2	Shipments	257.4
Oil	2021-22	30.9	-2 to +30	Sales	-1.9	Sales	4.1
	NC	0.0	0-10	NC	0.0		
	Shipments	12.1	NA	Shipments	19.4	Shipments	10.7
Corn	2021-22	636.9	600-1100	2021-22	979.5	797.3	
	NC	286.8	0-300	NC	6.2	60.0	
Wheat	2021-22	95.0	50-300	2021-22	155.7	250.1	
	NC	81.3	150-500				

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 3/24/2022			ACTUAL This Week		3/17/2022 Last Week		3/25/2021 Year Ago				
Beans	21/22	850-1150		21/22	1,305.8	21/22	412.2		20/21	105.8		
	n/c	0-200		22/23	54.0	22/23	(13.0)		21/22	131.0		
				Sales to China 593.2		Sales to China 32.5		Sales to China 124.0				
Meal	Shipped			Shipped		Shipped		Shipped				
	21/22	175-300	100-200	21/22	103.0	239.0	21/22	260.7	136.2	20/21	139.7	257.4
	n/c	0-50		n/c	60.5		n/c	42.2		21/22	(0.3)	
Oil	Shipped			Shipped		Shipped		Shipped				
	21/22	5-15	8-20	21/22	30.9	12.1	21/22	(1.9)	19.4	20/21	4.1	10.7
	n/c	0.0		n/c	0.0		n/c	0.0		21/22	0.0	
			Sales to China 0.0		Sales to China 0.0		Sales to China 0.0					
Corn	21/22	600-900		21/22	636.9		21/22	979.5		20/21	797.3	
	n/c	50-300		22/23	286.8		22/23	6.2		21/22	60.0	
				Sales to China (18.4)		Sales to China 41.9		Sales to China (69.0)				
Wheat	21/22	150-300		21/22	95.0		21/22	155.7		20/21	250.1	
	n/c	200-350		22/23	81.3		22/23	367.3		21/22	81.0	

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
2021-22 Soybeans mil bu	2033	2233	-199	-8.9%	97.3%	98.6%	79.1%	90.4%
2021-22 SoyOil MT	633	639	-6	-0.9%	85.9%	81.8%	69.8%	66.5%
2021-22 SoyMeal MT	9156	8936	219	2.5%	72.1%	71.5%	68.2%	76.3%
2021-22 Corn mil bu	2112	2587	-475	-18.4%	84.5%	94.0%	69.6%	82.3%
2021-22 Wheat mil bu	698	922	-225	-24.4%	87.2%	93.0%	94.0%	95.4%

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	690	941.2	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																					
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	27.0	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
13-Jan	24.7	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
20-Jan	37.7	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
27-Jan	40.3	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
3-Feb	58.6	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
10-Feb	50.0	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
17-Feb	45.3	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
24-Feb	31.5	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
3-Mar	81.0	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
10-Mar	46.0	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
17-Mar	15.1	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
24-Mar	48.0	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
31-Mar																					
7-Apr																					
14-Apr																					
21-Apr																					
28-Apr																					
Crop year to date sales	2033	2233	1328	1585	1885	2009	1596	1775	1635	1322	1165	1485	1335	1069	996	1004	769	993	862	961	933
Average weekly sales																					
rate to reach proj total	2.5	1.4	15.4	7.3	10.9	6.9	15.1	2.9	0.1	-0.2	8.7	0.7	7.2	9.2	7.1	4.9	7.5	4.5	1.1	3.6	5.7
Proj./Actual export total	2090	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	97.3	98.6	79.1	90.4	88.3	92.7	82.2	96.4	99.8	100.4	85.4	98.9	89.0	83.6	85.9	90.0	81.9	90.6	97.2	92.0	87.7
Sold as of around Sep 1 %	33.0	41.6	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	3,318.5	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
26	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	104.2	337.4	375.2	NA	281.8	276.8	280.6	72.1	234.7	218.0	181.2	232.2	416.2	74.4	93.8	221.2	158.0	104.8	55.6	192.1	260.3
	13-Jan	314.9	468.5	641.9	NA	223.1	365.0	200.8	284.5	241.4	141.7	124.2	-30.0	254.1	210.8	162.4	34.4	189.1	47.1	79.1	214.7	142.8
	20-Jan	330.1	142.2	438.8	NA	474.8	347.7	186.3	296.5	68.3	196.3	74.7	177.9	134.9	201.7	225.8	160.5	196.6	94.4	-4.1	203.3	99.8
	27-Jan	605.5	301.1	212.7	NA	160.8	71.8	189.4	296.3	283.7	132.4	161.9	182.7	102.7	184.0	365.8	135.3	133.3	44.0	21.8	-50.1	198.9
	3-Feb	241.4	263.5	234.3	NA	210.0	223.0	111.4	189.4	18.7	236.1	80.1	107.7	242.1	196.7	106.6	170.3	152.9	173.5	-93.7	75.1	243.0
	10-Feb	279.1	322.2	169.4	1,468.8	131.9	139.5	171.7	316.6	227.5	250.3	216.0	108.3	81.9	142.6	48.6	201.6	77.3	52.8	80.8	76.0	195.7
	17-Feb	231.9	160.2	157.5	113.6	139.0	301.9	132.1	-6.4	115.9	119.3	40.0	148.1	85.7	145.6	102.8	0.8	89.6	52.4	-127.7	44.6	105.4
	24-Feb	95.4	187.4	316.7	230.5	200.6	389.5	46.6	130.2	232.8	51.7	111.0	156.7	1.9	117.1	75.6	66.1	78.0	121.7	-3.4	28.9	141.1
	3-Mar	316.1	261.7	171.8	226.0	173.3	127.0	83.4	101.3	160.0	143.4	156.1	51.4	92.5	147.4	147.8	277.0	93.5	90.4	95.6	93.9	129.3
	10-Mar	147.4	234.6	129.1	97.5	194.6	65.9	468.7	204.0	242.9	137.2	87.4	210.9	189.5	33.4	175.8	17.5	115.2	149.9	33.0	152.7	82.7
	17-Mar	260.7	167.9	251.2	84.3	184.1	228.6	211.6	224.3	158.5	92.6	132.9	79.7	68.1	140.8	156.8	105.2	179.0	195.5	42.8	127.3	-63.7
	24-Mar	103.0	139.7	125.2	190.3	414.3	158.7	23.3	214.1	307.8	227.1	174.0	46.2	211.9	106.9	90.0	121.7	37.1	33.5	39.4	87.9	-7.1
	31-Mar																					
	7-Apr																					
	14-Apr																					
	21-Apr																					
	28-Apr																					
Crop year to date sales		9155.5	8936.4	8557.4	9307.7	9108.9	8731.9	8292.4	9721.8	8511.2	8122.9	5510.8	6278.4	8068.6	4819.4	5429.2	5128.4	4407.1	4418.5	3685.1	4670.7	5753.9
Average weekly sales																						
***rate to reach proj total		137.1	137.4	154.4	111.5	139.5	68.6	98.7	83.9	75.9	78.0	128.7	75.8	79.5	111.7	114.3	110.5	111.9	86.6	38.9	30.5	40.9
Proj./Actual export total***		12701	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		72.1	71.5	68.2	76.3	71.6	83.1	76.5	81.8	81.3	80.1	62.3	76.2	79.7	62.5	64.8	64.2	60.4	66.4	78.6	85.5	84.5

***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	46.6	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
	26	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	-2.9	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
		13-Jan	30.7	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
		20-Jan	12.2	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
		27-Jan	4.2	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
		3-Feb	2.9	-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
		10-Feb	35.4	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
		17-Feb	35.5	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
		24-Feb	6.6	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
		3-Mar	16.6	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
		10-Mar	22.6	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
		17-Mar	-1.9	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
		24-Mar	30.9	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
		31-Mar																					
		7-Apr																					
		14-Apr																					
		21-Apr																					
		28-Apr																					
	Crop year to date sales	633	639	899	585	693	772	725	635	569	813	331	1135	1138	508	877	377	254	359	227	649	607	
	Average weekly sales																						
	rate to reach proj total	4.0	5.5	15.0	11.4	16.1	15.0	11.3	10.8	10.9	6.5	12.9	12.8	14.9	18.8	17.1	18.4	10.4	9.3	7.6	14.6	20.7	
	Proj./Actual export total (MT)	737	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	85.9	81.8	69.8	66.5	62.5	66.6	71.2	69.5	66.8	82.8	49.9	77.4	74.7	51.1	66.5	44.2	48.6	59.8	53.4	63.2	53.1	

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	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	
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
23	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	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	18.0	56.6	30.9	NA	74.3	23.8	26.3	32.2	32.3	15.5	29.9	17.3	12.9	8.5	93.3	56.1	24.8	25.9	33.0	24.3	36.1
	13-Jan	43.0	56.6	39.6	NA	56.9	53.8	45.6	86.0	27.3	5.5	37.7	35.6	62.4	42.8	62.8	39.1	48.1	35.8	39.3	25.5	49.1
	20-Jan	55.2	72.8	48.6	NA	72.9	53.9	32.2	42.1	72.4	7.4	35.9	16.3	35.5	43.6	74.3	31.4	84.9	30.0	30.5	13.3	29.2
	27-Jan	46.3	292.8	49.1	NA	69.7	45.0	44.5	33.3	66.9	6.6	27.3	45.9	36.3	45.8	40.5	36.1	54.2	11.6	38.6	29.3	54.7
	3-Feb	23.2	57.0	38.1	NA	77.7	38.3	15.9	39.5	50.0	8.9	39.6	43.6	29.3	60.8	36.7	54.6	63.5	39.2	45.4	24.3	41.5
	10-Feb	32.3	39.3	49.2	238.4	61.2	30.8	41.4	36.7	27.2	14.2	33.1	40.6	38.4	52.5	44.9	33.0	47.1	30.9	37.5	17.6	45.4
	17-Feb	41.0	17.8	34.0	48.8	69.0	29.3	36.8	28.2	33.1	11.9	27.2	59.1	15.8	17.7	23.7	12.5	58.4	35.8	38.9	27.1	31.7
	24-Feb	19.1	4.6	30.3	38.2	73.1	27.3	43.2	32.6	59.8	-2.0	17.5	42.5	30.0	31.2	25.5	46.8	23.9	32.0	14.7	55.6	15.7
	3-Mar	84.4	15.6	57.9	14.6	98.6	29.2	46.2	16.5	25.0	11.1	32.9	18.8	13.3	43.0	30.3	29.5	53.7	28.9	22.6	27.8	41.2
	10-Mar	72.3	38.8	35.6	33.7	57.9	49.4	48.3	19.8	29.4	3.6	33.9	40.8	29.4	17.3	29.5	25.2	40.5	39.7	51.7	46.0	42.9
	17-Mar	38.6	176.4	71.4	35.6	53.3	53.0	31.6	17.1	54.4	11.6	5.1	35.2	23.9	46.9	24.9	44.2	35.5	36.5	46.8	27.6	31.0
	24-Mar	25.1	31.4	42.3	21.2	35.4	28.2	31.1	16.0	37.8	13.9	36.9	75.4	31.8	49.3	27.7	21.6	40.9	44.9	27.3	14.1	37.7
	31-Mar																					
	7-Apr																					
	14-Apr																					
	21-Apr																					
	28-Apr																					
Crop year to date sales	2112.3	2587.5	1237.5	1700.5	1852.0	1867.0	1243.7	1471.9	1624.1	611.0	1341.1	1507.5	1358.1	1297.9	2106.9	1661.9	1440.7	1312.1	1440.3	1114.2	1294.3	
Average weekly sales																						
rate to reach proj total	17.0	7.2	23.6	16.0	25.6	18.7	28.8	17.3	12.9	5.2	8.8	14.3	27.2	24.1	14.4	20.3	30.3	22.1	20.1	20.7	26.7	
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	84.5	94.0	69.6	82.3	76.0	81.4	65.4	78.8	84.6	83.7	86.9	82.2	68.6	70.2	86.5	78.2	67.5	72.2	75.8	70.2	67.9	
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	-407.8	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	9.7	40.9	23.9 NA		2.6	14.4	10.1	10.5	11.8	19.7	21.6	5.4	6.7	3.2	14.9	30.3	12.9	15.1	12.3	14.1	12.4
13-Jan	14.0	41.9	25.6 NA		5.6	8.9	13.3	16.8	15.5	21.0	22.2	37.7	30.3	15.1	15.5	9.0	13.8	15.6	39.7	15.2	24.5
20-Jan	24.9	42.9	23.7 NA		15.7	31.4	10.8	20.0	27.4	10.8	19.1	32.9	24.3	0.9	18.7	20.6	13.0	13.6	21.3	11.8	20.0
27-Jan	2.1	43.9	12.4 NA		10.6	16.6	2.4	14.6	23.5	10.7	26.0	19.6	15.4	12.0	11.5	26.9	12.9	26.1	20.0	12.2	20.3
3-Feb	3.1	44.9	23.6 NA		14.5	19.4	9.7	15.0	21.9	23.9	15.4	14.4	20.1	15.1	3.0	13.3	21.8	17.4	12.5	13.0	16.1
10-Feb	4.3	45.9	12.7	131.3	11.4	20.9	9.3	9.8	15.6	25.7	25.8	22.0	15.0	15.9	3.7	16.6	18.8	20.1	12.4	11.9	12.2
17-Feb	19.0	46.9	14.0	17.5	12.1	16.6	14.3	12.1	13.4	13.7	15.2	37.0	13.8	17.1	11.3	11.8	5.9	20.1	15.7	6.1	8.5
24-Feb	11.0	47.9	19.9	22.8	7.0	13.0	12.7	17.3	20.4	22.7	16.4	20.6	3.7	10.5	15.9	15.5	11.2	16.7	20.7	5.1	15.4
3-Mar	11.3	48.9	16.6	9.7	14.4	14.4	12.1	16.4	17.5	32.6	11.1	21.2	15.0	13.3	7.7	16.3	12.4	8.3	21.7	10.3	11.6
10-Mar	5.4	49.9	12.4	11.0	6.0	9.7	7.8	14.4	14.8	17.8	19.8	24.4	12.0	7.9	0.6	17.4	15.9	20.2	15.4	15.3	21.1
17-Mar	5.7	50.9	27.2	17.5	9.7	15.4	13.6	3.8	14.7	21.3	8.3	24.2	13.6	9.7	14.0	19.4	18.7	11.8	25.4	13.7	22.6
24-Mar	3.5	51.9	2.7	25.9	13.0	17.1	11.7	6.0	12.4	5.2	15.0	10.0	15.8	10.4	9.8	7.9	10.0	13.5	6.1	5.7	8.1
31-Mar																					
7-Apr																					
14-Apr																					
21-Apr																					
28-Apr																					
5-May																					
12-May																					
19-May																					
26-May																					
2-Jun																					
Crop year to date sales	697.6	922.4	910.6	893.7	838.1	964.5	707.5	842.0	1111.6	932.8	948.8	1226.6	775.6	932.4	1209.2	825.3	917.3	949.3	1073.2	750.1	856.3
Average weekly sales																					
rate to reach proj total	10.4	7.1	5.9	4.4	6.9	8.8	7.2	2.2	6.5	8.0	10.4	6.3	10.5	8.4	5.5	8.4	8.7	11.8	8.6	10.1	10.7
Proj./Actual export total	800	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	87.2	93.0	94.0	95.4	92.5	91.8	90														

USDA QUARTERLY STOCKS & US PROSPECTIVE PLANTINGS

For Release Tuesday, March 31, 2022
11:00 a.m. Central Time

Quarterly Grain Stocks as of March 1

	21/22		Actual-			21/22***	20/21	19/20	18/19	17/18	
(bil bu.)	1-Mar	Trade	T/Ave	Trade	FI	1-Dec	1-Mar	1-Mar	1-Mar	1-Mar	Actual-
	Stocks	Average		Range	Est.	Stocks	Stocks	Stocks	Stocks	Stocks	LY
Soybeans		1.902		1.602-1.965	1.910	3.149	1.562	2.255	2.727	2.109	
Corn		7.877		7.630-8.087	7.905	11.647	7.696	7.952	8.613	8.892	
Wheat		1.045		0.998-1.302	1.021	1.390	1.311	1.415	1.593	1.495	

Uses Reuters estimates ***Revised to current USDA forecast

March 1 Prospective Plantings

(mil acr.)	2022	Trade	Actual-	Trade	FI	2021	2020	2019	2018	2017	Actual-
	USDA	Average	T/Ave	Range	Forecast	Annual	Final	Final	Final	Final	LY
Soybeans		88.727		86.0-92.2	88.200	87.195	83.354	76.100	89.167	90.162	
Corn		92.001		89.7-93.5	92.550	93.357	90.652	89.745	88.871	90.167	
Spring Wheat		11.801		10.8-12.5	12.100	11.420	12.310	12.670	13.200	11.019	
Durum Wheat		1.727		1.5-1.8	1.750	1.635	1.690	1.341	2.073	2.307	
Winter Wheat		34.382		33.7-35.6	34.397	33.078	30.450	31.474	32.542	32.726	
All Wheat		47.771		45.9-48.9	48.247	46.703	44.450	45.485	47.815	46.052	
Sorghum		6.743		6.2-7.5	6.250	9.305	5.880	5.265	5.690	5.629	
Barley		2.633		2.5-2.7	2.650	2.590	2.726	2.772	2.548	2.486	
Oats		2.702		2.5-3.0	2.500	2.550	3.009	2.830	2.746	2.589	
Rice		2.465		2.1-2.6	2.475	2.532	3.036	2.550	2.946	2.463	
7-Crops		243.0		235-250*	242.9	244.2	233.1	224.7	239.8	239.5	
Soy & Corn		180.7		176-186*	180.8	180.6	174.0	165.8	178.0	180.3	

*implied trade range is wide this year, telling the trade there is large uncertainty between soy/corn acre sizes

Source: FI, USDA, Reuters



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
3/30/2022	2,185	0	1	0	15	0	0	0	132	0	98	0	0	0	1,104	0	154	0
3/29/2022	2,185	0	1	0	15	0	0	0	132	0	98	0	0	0	1,104	0	154	0
3/28/2022	2,185	0	1	0	15	0	0	0	132	(66)	98	0	0	0	1,104	0	154	0
3/25/2022	2,185	0	1	0	15	0	0	0	198	(49)	98	0	0	0	1,104	0	154	0
3/24/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/23/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/22/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/21/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/18/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/17/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/16/2022	2,185	0	1	0	15	(2)	0	0	247	0	98	0	0	(50)	1,104	0	154	0
3/15/2022	2,185	0	1	0	17	0	0	0	247	0	98	0	50	0	1,104	0	154	0
3/14/2022	2,185	0	1	0	17	0	0	0	247	71	98	0	50	50	1,104	84	154	0
3/11/2022	2,185	0	1	0	17	0	0	0	176	44	98	0	0	0	1,020	44	154	0
3/10/2022	2,185	0	1	0	17	0	0	0	132	66	98	0	0	0	976	33	154	(13)
3/9/2022	2,185	0	1	1	17	0	0	0	66	0	98	0	0	0	943	16	167	(1)
3/8/2022	2,185	0	0	0	17	0	0	0	66	0	98	0	0	0	927	27	168	0
3/7/2022	2,185	0	0	0	17	0	0	0	66	(2)	98	0	0	0	900	40	168	(2)
3/4/2022	2,185	128	0	0	17	0	0	0	68	0	98	0	0	0	860	19	170	62
3/3/2022	2,057	0	0	0	17	0	0	0	68	0	98	(22)	0	0	841	33	108	0
3/2/2022	2,057	200	0	0	17	0	0	0	68	0	120	(17)	0	0	808	11	108	16
3/1/2022	1,857	0	0	0	17	0	0	0	68	0	137	0	0	0	797	24	92	0
2/28/2022	1,857	0	0	0	17	0	0	0	68	0	137	0	0	0	773	0	92	0
2/25/2022	1,857	0	0	0	17	0	0	0	68	0	137	0	0	0	773	239	92	0
2/24/2022	1,857	0	0	0	17	0	0	0	68	0	137	0	0	0	534	0	92	0
2/23/2022	1,857	(43)	0	0	17	0	0	0	68	0	137	0	0	0	534	(47)	92	0
2/22/2022	1,900	0	0	(10)	17	(11)	0	0	68	0	137	0	0	0	581	0	92	0
2/18/2022	1,900	0	10	(7)	28	0	0	0	68	(78)	137	0	0	0	581	0	92	0
2/17/2022	1,900	0	17	0	28	(22)	0	0	146	0	137	0	0	0	581	0	92	0
2/16/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/15/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/14/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/11/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/10/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/9/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/8/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0

Foreign Agriculture Market Guidance

As of 7:05 AM

Day on day change

		31-Mar	30-Mar	Change
Rotterdam Oils				
Soy oil EUR/MT	April/May	1,800.00	1,810.00	-10.00
Rape oil EUR/MT	May/July	1,910.00	1,870.00	+40.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Mar	604.00	597.00	+7.00
Argentina USD/MT	Apr/Sep	603.50	596.50	+7.00
Brazil USD/MT (pellets)	Mar	605.00	597.00	+8.00
Brazil USD/MT	Apr/Sep	595.67	590.33	+5.33
MALAYSIA PALM OIL				
	Settle	31-Mar	30-Mar	
Futures MYR/MT	JUN2	5705	5930	-225 \$1,357
RBD Olien Cash USD/MT	Jun22	\$1,510.00	\$1,535.00	-\$25.00 -1.6%
US Gulf Crude SBO over RBD Palm	Spot	-\$3	\$6	-\$9
China Futures (Set. - Prv. Settle)				
		31-Mar	30-Mar	
Soybeans #1 (DCE) CNY/MT	MAY2	6281	6178	+103 1.7%
Soybean Meal	MAY2	4109	4096	+13 0.3%
Soybean Oil	MAY2	10248	10152	+96 0.9%
China Palm Oil	MAY2	11454	11420	+34 0.3%
China Futures Crush Margin				
USD/BU	MAY2	-2.02	-1.89	-0.13
CNY/MT	MAY2	-1169.71	-1094.32	-75.39
Corn (DCE) CNY/MT	MAY2	2843	2839	+4 0.1%
Wheat (ZCE) CNY/MT	MAY2	3429	3485	-56 -1.6%
Hogs (ZCE) CNY	MAY2	13025	12920	+105 0.8%

Currency adjusted to the CME pit close

	In cents/bu	31-Mar	
oils in points and meal in USD/short ton			
Rot soy oil		-139	
Rot rape oil		+99	
Rot meal			
Mar		-\$0.30	
Rot meal			
Apr/Sep		-\$0.11	
Malaysian Fut		-324	-3.8%
Malaysian Cash		-194	
China soy #1		+29	
China meal		-\$3.02	
China oil		-2	
Dalian corn		-8	
Gluten Wheat		-36	
	308.25		
	300.75		
	7.5		

Matif Wheat (Liffe)				
		\$/ton	\$405.24	\$398.63
Matif EUR/MT <u>morning over morning</u>	MAY2		365.25	358.00
				+7.25
Baltic Dry Index				
	Spot		2369	2417
				-48
			30-Mar	29-Mar
Exchange Rates				
EU	Euro/\$	1.1095	1.1135	-0.0040
MYR	Ringgit/\$	4.2030	4.2030	unchanged
CNY	RMB/\$	6.3419	6.3508	-0.0089

ALL OILS
Average lead
-75
ALL MEAL
Average lead
-\$1.14

CME electronic close change

SK22	+21.00	SMK22	+7.10	BOK22	+56	CK22	+11.75
SN22	+18.75	SMN22	+5.70	BON22	+81	CN22	+11.50
SQ22	+18.75	SMQ22	+5.10	BOQ22	+95	CU22	+6.75
SU22	+21.50	SMU22	+5.30	BOU22	+97	WK22	+13.00
SX22	+21.75	SMZ22	+5.30	BOZ22	+91	WN22	+13.75
SF23	+20.50	SMF23	+5.20	BOF23	+82	WU22	+10.25
						WZ22	+7.25

#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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