



Good morning.

I will be out of the office today attending a conference.

Indonesia plans to lift their export ban on palm oil on Monday. Export sales were mostly within expectations. The weather outlook for the US Great Plains improved with northern areas drying down starting this weekend favoring spring planting progress. Jordan issued a new import tender for 120,000 tons of wheat set to close May 24 for Aug/Sep shipment. South Korea's NOFI bought 69,000 tons of South American corn at 245.16 cents over the September contract for arrival around August 25. Japan bought food wheat. Offshore values were leading SBO 207 points higher and meal \$1.00 short ton higher.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	343	163	74	60	89

Prices as 5/19/22 8:23 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JUL2	1671.25	8.50	20845	JUL2	418.10	4.10	6378	JUL2	79.19	(1.36)	16460
AUG2	1611.25	4.25	1737	AUG2	413.10	3.70	1224	AUG2	76.62	(1.22)	2832
SEP2	1539.00	0.00	660	SEP2	407.80	3.20	1132	SEP2	75.00	(1.12)	2243
NOV2	1495.25	(4.25)	10488	OCT2	401.50	2.30	538	OCT2	73.59	(1.02)	1771
JAN3	1498.00	(4.50)	920	DEC2	402.00	1.90	2428	DEC2	72.97	(0.98)	4748
MAR3	1485.00	(5.50)	367	JAN3	400.20	1.20	255	JAN3	72.13	(0.98)	619
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
JUL2	774.50	(7.00)	23734	JUL2	635.00	(6.75)	19	JUL2	1199.25	(31.50)	14993
SEP2	743.75	(9.50)	6903	SEP2	596.00	(2.00)	1	SEP2	1203.75	(29.25)	4225
DEC2	729.50	(10.75)	18634	DEC2	591.00	(0.75)	1	DEC2	1205.50	(28.75)	3144
MAR3	731.75	(12.00)	1492	MAR3	591.00	0.00	0	MAR3	1205.50	(26.00)	657
MAY3	731.75	(11.75)	556	MAY3	587.25	0.00	0	MAY3	1187.75	(21.00)	130
JUL3	726.75	(11.25)	502	JUL3	587.00	0.00	0	JUL3	1117.00	(22.50)	224
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
JUL2	1284.50	(40.00)	4883	SEP2	421.75	(8.75)	14247	JUL2	1127.70	(24.40)	182
SEP2	1290.00	(37.00)	2350	DEC2	415.25	(9.00)	13943	NOV2	1051.00	(18.10)	182
DEC2	1291.25	(36.75)	1710	MAR3	411.75	(9.75)	1597	JAN3	1054.50	(18.70)	182
MAR3	1287.00	(34.50)	478	MAY3	407.50	(9.50)	285	MAR3	1055.50	(18.50)	182

Soy/Corn Ratio X/Z 2022 2.0471

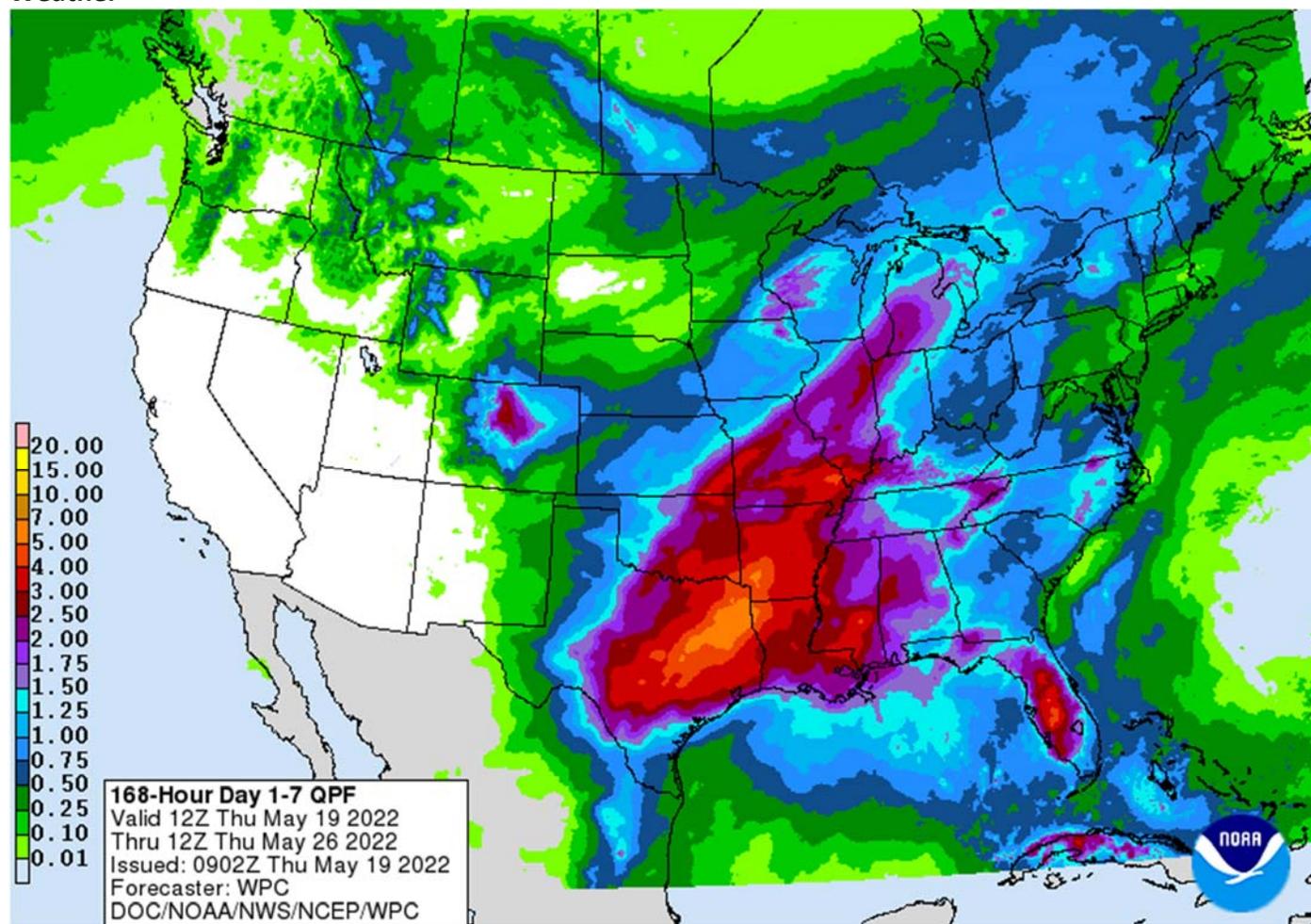
Source: FI and Reuters

**Terry Reilly** Grain Research

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

W: 312.604.1366 | [treilly@futures-int.com](mailto:treilly@futures-int.com)

## Weather



### World Weather Inc.

#### WORLD WEATHER HIGHLIGHTS FOR MAY 19, 2022

- Frost and freezes were more widespread in Argentina this morning with little to no impact on crops since most were mature and being harvested
- Argentina still has an opportunity for rain in the last days of May and early June for wheat planting
- Brazil's potential for damaging cold in Safrinha corn, coffee, sugarcane and citrus areas is low, although frost will be possible in Parana crop areas in the next couple of mornings
  - Most of the cold in Parana will not be intense enough to induce much damage, but a little impact may occur in minor corn areas where frost is expected
- Dryness in Mato Grosso and Goias Brazil will continue over the next two weeks
- World Weather, Inc. still believes improved field conditions are coming this weekend through most of next week in the eastern Canada Prairies and neighboring areas of North Dakota and Minnesota
  - Conditions will improve, but may still not be ideal for aggressive fieldwork
- West Texas cotton, corn and sorghum areas will get some needed rain Monday through Wednesday of next week with 0.50 to 1.50 inches of moisture in some of the dryland production areas which may improve planting potentials
- U.S. Midwest weather will be wettest during the middle to latter part of next week at which time fieldwork will be most delayed; otherwise, farming activity will advance around brief periods of rain during the next two weeks

**Terry Reilly** Grain Research

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

W: 312.604.1366 | [treilly@futures-int.com](mailto:treilly@futures-int.com)

- Europe will continue to dry down in the southwest of France, Spain, Portugal, the Italian Peninsula and some of the Balkan Countries during the next ten days
  - rain is expected periodically in northern and eastern France and Germany offering some relief to recent drying
- Russia, Ukraine and northern Kazakhstan will receive periods of rain during the next couple of weeks supporting long term crop development potential, although fieldwork, may be slowed occasionally
- Excessive rain is still expected in southern Myanmar and some other mainland Southeast Asia locations
- Taiwan and northwestern Luzon Island, Philippines will also be quite wet next week
- Portions of the North China Plain will continue drying out over the next ten days
- Australia rainfall may improve in the south during the week next week to begin bolstering soil moisture for better planting of wheat, barley and canola

Source: World Weather Inc.

### **Bloomberg Ag Calendar**

Thursday, May 19:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- USDA red meat production, 3pm
- International Grains Council's monthly report

Friday, May 20:

- 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
- China's third batch of April trade data, including soy, corn and pork imports by country
- FranceAgriMer weekly update on crop conditions
- Malaysia's May 1-20 palm oil export data
- U.S. cattle on feed
- EARNINGS: IOI Corp

Source: Bloomberg and FI

## CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jul 22</i>	307,695	2,724	714,993	5,751
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 22</i>	147,125	(5,591)	370,249	(2,298)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jul 22</i>	155,493	(695)	363,358	1,804
<i>Corn</i>	<i>Cv1</i>	<i>Jul 22</i>	593,349	(7,035)	1,544,327	(4,513)
<i>Oats</i>	<i>Oc1</i>	<i>Jul 22</i>	1,812	(28)	2,930	(26)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Jul 22</i>	164,840	(980)	327,884	943
<i>KC Wheat</i>	<i>KWv1</i>	<i>Jul 22</i>	93,946	(582)	175,368	264
<i>Rice</i>	<i>RRc2</i>	<i>Sep 22</i>	3,159	(1)	11,168	(160)
					<b>Total Open Interest*</b>	<b>Change</b>
<b>CME Product</b>						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	131,284	11	298,040	(2,617)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	51,567	1,009	201,714	(914)
*Previous day preliminary data as of			5/18/2022			

## Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CN 850C</i>	6,049	24,856	- 695
<i>CN 900C</i>	5,517	15,461	- 1,958
<i>CZ 700P</i>	5,000	13,511	- 1,861
<i>CZ 600P</i>	4,844	31,750	+ 302
<i>CM 760P</i>	4,366	6,392	+ 2,544
<i>CM 780P</i>	4,188	3,810	+ 839
<i>CM 800C</i>	4,146	6,786	- 1,203
<i>CZ 650P</i>	3,968	17,273	- 308
<i>SX 1500P</i>	3,956	5,208	+ 130
<i>CM 750P</i>	3,596	4,695	+ 1,081
<i>CN 840C</i>	3,346	5,223	- 86
<i>CN 750P</i>	2,913	10,059	+ 270
<i>SX 1480P</i>	2,356	3,712	+ 809
<i>CM 785C</i>	2,331	2,177	+ 1,186
<i>CN 800C</i>	2,243	23,599	+ 330
*Previous day preliminary data as of			5/18/2022

## USDA Export Sales

**Terry Reilly** Grain Research

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

W: 312.604.1366 | [treilly@futures-int.com](mailto:treilly@futures-int.com)

Complex and corn with expectations when combining crop years. Wheat better than expected. China showed up for old crop soybeans.

USDA US Export Sales Results in 000 Metric Tons							
		Actual 5/12/2022	Trade Estimates* 5/12/2022		Last Week Last Week		Year Ago 5/13/2021
<b>Beans</b>	2021-22	<b>752.7</b>	150-500	2021-22	143.8		84.2
	NC	<b>149.5</b>	50-600	NC	77.3		96.0
<b>Meal</b>	2021-22	<b>293.1</b>	100-350	Sales	181.9	Sales	189.4
	NC	<b>0.0</b>	0-50	NC	16.1		
	Shipments	<b>192.1</b>	NA	Shipments	238.3	Shipments	96.2
<b>Oil</b>	2021-22	<b>(0.4)</b>	0-20	Sales	0.6	Sales	-4.5
	NC	<b>0.0</b>	0	NC	0.0		
	Shipments	<b>3.0</b>	NA	Shipments	26.5	Shipments	14.2
<b>Corn</b>	2021-22	<b>435.3</b>	150-450	2021-22	192.7		277.6
	NC	<b>588.5</b>	500-900	NC	46.6		4061.8
<b>Wheat</b>	2021-22	<b>8.5</b>	-50 tp +150	2021-22	14.1		121.0
	NC	<b>325.6</b>	50-250	NC	124.3		317.7

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	<b>Soybeans mil bu</b>	2176	2258	-83	-3.7%	101.7%	99.9%	89.4%	95.3%
2021-22	<b>SoyOil MT</b>	665	665	0	0.0%	85.0%	85.1%	84.2%	80.2%
2021-22	<b>SoyMeal MT</b>	10361	9889	472	4.8%	81.6%	79.2%	76.6%	87.8%
2021-22	<b>Corn mil bu</b>	2320	2678	-358	-13.4%	92.8%	97.3%	86.4%	90.2%
2021-22	<b>Wheat mil bu</b>	714	942	-228	-24.2%	88.7%	95.0%	100.7%	100.8%

Source: Futures International and USDA

## Macros

Prices as 5/19/22 8:22 AM

	Month	Price	Change
USD	Index	102.969	(0.841)
EUR/USD	Spot	1.0554	0.009
USD/BRL	Bid	4.9177	(0.051)
BITCOIN	BTc1	\$29,595	\$410
WTI Crude	JUN2	106.30	(3.290)
Brent	JUL2	106.95	(2.160)
Nat Gas	JUN2	8.117	(0.251)
DJ Mini	JUN2	31152	(288)
US 10-Yr	JUN2	120 9/32	27/32
Gold	JUN2	1839.7	23.800

Source: FI and Reuters

**Terry Reilly** Grain Research

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

W: 312.604.1366 | [treilly@futures-int.com](mailto:treilly@futures-int.com)

## Corn

- Corn is lower tracking weakness in wheat and US planting progress pressure. Soybean/corn spreading could also be weighing on prices.
- The International Grains Council lowered its 2022-23 forecast for world corn production to 1.184 billion tons from 1.197 billion.
- Nepal reported its first outbreak of African swine fever.
- The Delta and much of the US Midwest will see widespread rains over the next week, good for recently planted spring grains.
- Planting progress is moving along nicely for the US WCB but parts of the ECB are well behind normal.
- Weekly ethanol production was unchanged, and stocks decreased 349,000 barrels. A Bloomberg poll looked for weekly US ethanol production to be up 4,000 barrels and stocks down 77,000 barrels.
- The weekly USDA 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 May 14, 2022 for the United States were 3.54 billion. Cumulative placements were down slightly from the same period a year earlier.

## U of I - Tracking Corn and Soybean Prevent Plant in 2022

Zulauf, C., G. Schnitkey, K. Swanson, J. Coppess and N. Paulson. "Tracking Corn and Soybean Prevent Plant in 2022." farmdoc daily (12):72, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, May 18, 2022.

<https://farmdocdaily.illinois.edu/2022/05/tracking-corn-and-soybean-prevent-plant-in-2022.html>

### Export developments.

- South Korea's NOFI bought 69,000 tons of South American corn at 245.16 cents over the September contract for arrival around August 25.
- Turkey's TMO seeks 175,000 tons of feed corn on May 26 for shipment between June 7 and June 30.

## CATTLE ON FEED ESTIMATES (1,000 HEAD, PERCENT OF A YEAR AGO)

Item	Actual	Estimates	Average of	Range of
	2021	2022	Estimates	Estimates
April 1 On Feed (Ending Inventory)	11,897	12,105	NA	NA
Placed on Feed during Apr.	1,821	<b>1,737</b>	95.4%	89.1-97.8%
Fed Cattle Marketed during Apr.	1,938	<b>1,899</b>	98.0%	97.7-99.0%
<b>May 1 On Feed</b> (Ending Inventory)	11,725	<b>11,877</b>	101.3%	100.5-101.8%

Source: Reuters, USDA and FIE Placements and Sales estimates in million head are derived using Reuters average %

## Soybeans

- Soybean oil is lower tracking weakness in palm and other related markets after Indonesia decided to lift their export ban on palm oil effective Monday. Widespread protests and economic losses from the export ban pressured the government to reverse their decision. They said domestic supplies have been replenished although domestic prices remain above the government target.
- Soybeans and meal are higher on technical buying and China returning to the US market for old crop soybeans per USDA export sales report. We also heard China was looking around for quotes this morning for 2021-22 US soybeans.

**Terry Reilly** Grain Research

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

W: 312.604.1366 | [treilly@futures-int.com](mailto:treilly@futures-int.com)

- China removed their restrictions on Canadian canola that has been ongoing for three years, but imports are expected to be minimal for the near term.
- Offshore values were leading SBO 207 points higher and meal \$1.00 short ton higher.
- Rotterdam vegetable oil prices were mixed from this time yesterday morning and meal mostly higher.
- Malaysian palm oil ended 62 ringgit per ton lower at 6,072 and cash was down \$30/ton at \$1,450 ton.

<b>MALAYSIA PALM OIL</b>	Settle	19-May	18-May		
Futures MYR/MT	AUG2	6072	6134	-62	\$1,379
RBD Olien Cash USD/MT	Aug22	\$1,450.00	\$1,480.00	-\$30.00	-2.0%
US Gulf Crude SBO over RBD Palm	Spot	\$374	\$462	-\$88	

- China September soybean futures were down 0.1%, meal down 0.3%, SBO 0.6% lower and China palm oil down 0.4%.

<b>China Futures (Set. - Prv. Settle)</b>		19-May	18-May		
Soybeans #1 (DCE) CNY/MT	SEP2	6145	6149	-4	-0.1%
Soybean Meal	SEP2	4129	4143	-14	-0.3%
Soybean Oil	SEP2	11240	11306	-66	-0.6%
China Palm Oil	SEP2	11464	11512	-48	-0.4%

#### Export Developments

- China plans to sell another 500,000 tons of soybeans from reserves on May 20.

#### Wheat

- Wheat futures are lower on follow through selling despite a lower USD. Traders were eying a large Russian wheat crop and US weather. The weather outlook for the US Great Plains improved with northern areas drying down starting this weekend favoring spring planting progress.
- The International Grains Council lowered its 2022-23 forecast for wheat production to 769 million tons from 780 million.
- Ukraine exports of grain so far during May are down 64 percent from same period year ago.
- Russia would like to see sanctions reviewed if Ukraine grain exports were to be open for shipping per UN's request this week.
- Day 2 of the Wheat Quality Council 2022 Hard Red Winter Wheat Tour pegged the average yield at 37.0 bushels per acre, down from 56.7 bushels in 2021 and compares to a five year average of 47.1 bushels per acre. There was no tour in 2021. (#wheattour22 on Twitter).
- September Paris wheat was down 7.75 at 422.75 euros a ton.

#### Export Developments.

- Japan bought 174,744 tons of food wheat from the US, Canada and Australia. Original details as follows.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	13,672 *
U.S.	Hard Red Winter(Semi Hard)	21,330 *
U.S.	Hard Red Winter(Semi Hard)	11,300 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	13,254 *
Canada	Western Red Spring(protein minimum 13.5 pct)	30,730 *
Canada	Western Red Spring(protein minimum 13.5 pct)	31,340 *
Canada	Western Red Spring(protein minimum 13.5 pct)	29,395 *
Australia	Standard White(West Australia)	23,723 **

\*Loading between July 1 and July 31, 2022

\*\*Loading between September 1 and September 30, 2022

Source: Japan AgMin, Reuters and FI

- Jordan issued a new import tender for 120,000 tons of wheat set to close May 24 for Aug/Sep shipment.
- Pakistan seeks 500,000 tons of wheat on May 25. Bulk shipment is sought to Pakistan in June to July 2022.
- Bangladesh seeks 50,000 tons of wheat on May 23 for shipment within 40 days of contract signing.
- Jordan seeks on 120,000 tons of barley on May 26 for Aug/Sep shipment.
- Bangladesh seeks 50,000 tons of wheat on May 29 for shipment within 40 days.

Rice/Other

- Egypt's GASC seeks at least 25,000 tons of white rice for July and August arrival.

U.S. EXPORT SALES FOR WEEK ENDING 5/12/2022

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	-34.8	592.0	584.2	124.0	6,883.2	8,132.3	91.6	693.5
SRW	2.9	200.2	186.3	27.1	2,678.1	1,689.0	13.5	679.5
HRS	63.0	553.7	685.3	153.4	4,968.9	7,066.2	120.8	793.7

WHITE	-22.6	232.8	569.9	40.9	3,133.4	6,055.2	99.6	526.7
DURUM	0.0	0.5	48.6	0.0	195.5	631.8	0.0	64.4
TOTAL	8.5	1,579.1	2,074.3	345.4	17,859.1	23,574.6	325.6	2,757.8
BARLEY	0.0	5.2	2.1	0.5	15.3	26.5	0.0	8.6
CORN	435.3	16,004.8	20,733.8	1,380.1	42,921.2	47,287.4	588.5	5,579.8
SORGHUM	-67.3	1,421.9	1,581.3	192.0	5,343.6	5,767.8	0.0	0.0
SOYBEANS	752.7	10,487.5	4,513.6	957.2	48,720.7	56,949.7	149.5	11,375.1
SOY MEAL	293.1	2,709.5	2,092.3	192.1	7,651.9	7,797.2	0.0	386.9
SOY OIL	-0.5	107.1	58.0	3.0	558.2	607.0	0.0	0.0
RICE								
L G RGH	8.1	139.7	260.5	3.1	1,101.2	1,359.1	0.0	2.0
M S RGH	0.0	8.6	16.9	0.0	12.3	24.0	0.0	0.0
L G BRN	1.8	5.3	2.7	0.5	48.3	36.4	0.0	0.0
M&S BR	0.1	9.9	45.4	0.1	77.5	110.2	0.0	0.0
L G MLD	1.6	74.3	44.4	15.8	663.3	531.7	0.0	0.0
M S MLD	1.5	197.3	219.0	4.7	319.7	454.2	0.0	0.0
TOTAL	13.1	435.1	588.8	24.2	2,222.3	2,515.6	0.0	2.0
COTTON								
					THOUSAND RUNNING BALES			
UPLAND	110.9	5,561.5	3,468.9	343.2	9,300.3	11,906.5	25.4	3,055.4
PIMA	2.3	100.3	169.1	10.3	371.7	615.6	2.7	50.2

This summary is based on reports from exporters for the period May 6-12, 2022.

**Wheat:** Net sales of 8,500 metric tons (MT) for 2021/2022--a marketing-year low--were down 40 percent from the previous week and 82 percent from the prior 4-week average. Increases primarily for Mexico (37,000 MT, including decreases of 400 MT), Venezuela (29,400 MT, including 30,400 MT switched from unknown destination and decreases of 1,000 MT), Nigeria (28,200 MT), Taiwan (2,500 MT), and Vietnam (2,000 MT), were offset by reductions primarily for Colombia (39,900 MT), unknown destinations (27,300 MT), and South Korea (25,500 MT). Net sales of 325,600 MT for 2022/2023 were primarily reported for Japan (87,600 MT), Vietnam (53,400 MT), Colombia (45,000 MT), unknown destinations (35,500 MT), and Mexico (33,500 MT). Exports of 345,400 MT were up 44 percent from the previous week and 1 percent from the prior 4-week average. The destinations were primarily to Nigeria (75,200 MT), Mexico (60,900 MT), Thailand (52,900 MT), Taiwan (52,500 MT), and Venezuela (29,400 MT).

**Corn:** Net sales of 435,300 MT for 2021/2022 were up noticeably from the previous week, but down 36 percent from the prior 4-week average. Increases primarily for Taiwan (64,900 MT, including decreases of 100 MT), South Korea (59,500 MT, including decreases of 8,400 MT), China (59,300 MT, including decreases of 8,700 MT), Guatemala

**Terry Reilly** Grain Research

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

W: 312.604.1366 | [treilly@futures-int.com](mailto:treilly@futures-int.com)

(49,500 MT), and Canada (40,000 MT, including decreases of 10,900 MT), were offset by reductions for unknown destinations (24,700 MT), Colombia (7,300 MT), Japan (6,500 MT), and Panama (1,000 MT). Net sales of 588,500 MT for 2022/2023 resulting in increases for China (544,000 MT), Mexico (52,500 MT), Japan (50,000 MT), and Costa Rica (13,700 MT), were offset by reductions primarily for Guatemala (46,700 MT) and El Salvador (21,100 MT). Exports of 1,380,100 MT were down 8 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to Mexico (366,100 MT), South Korea (259,800 MT), Colombia (205,400 MT), China (195,300 MT), and Japan (97,500 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 30,000 MT to Morocco from the United States. The current outstanding balance of 408,300 MT is for unknown destinations (300,000 MT), South Korea (65,000 MT), Italy (34,300 MT), and Saudi Arabia (9,000 MT). For 2022/2023, the current outstanding balance of 35,400 MT is for Italy.

*Late Reporting:* For 2021/2022, net sales and exports totaling 46,500 MT of corn was reported late for Italy (35,300 MT) and Venezuela (11,200 MT).

**Barley:** No net sales were reported for the week. Exports of 500 MT were unchanged from the previous week, but up noticeably from the prior 4-week average. The destination was to Japan.

**Sorghum:** Net sales reductions of 67,300 MT for 2021/2022--a marketing-year low--were down noticeably from the previous week and from the prior 4-week average. Increases reported for China (63,700 MT, including 124,700 MT switched from unknown destinations and decreases of 63,100 MT), were more than offset by reductions for unknown destinations (131,000 MT). Exports of 192,000 MT were down 29 percent from the previous week and 18 percent from the prior 4-week average. The destination was to China.

**Rice:** Net sales of 13,100 MT for 2021/2022 were down 55 percent from the previous week and 57 percent from the prior 4-week average. Increases primarily for Canada (4,000 MT), Honduras (3,700 MT), Guatemala (3,000 MT), and Mexico (2,000 MT), were offset by reductions for Haiti (300 MT). Exports of 24,200 MT were down 47 percent from the previous week and 53 percent from the prior 4-week average. The destinations were primarily to Haiti (13,200 MT), Mexico (3,300 MT), Canada (3,300 MT), South Korea (2,200 MT), and Honduras (1,000 MT).

*Export for Own Account:* For 2021/2022, new exports for own account totaling 100 MT were to Canada. Exports of 100 MT to Canada were applied to new or outstanding sales.

**Soybeans:** Net sales of 752,700 MT for 2021/2022 were up noticeably from the previous week and 65 percent from the prior 4-week average. Increases primarily for China (392,600 MT, including 57,000 MT switched from unknown destinations and 72,600 MT - late), the Netherlands (84,600 MT, including 78,000 MT switched from unknown destinations), Egypt (58,300 MT, including 55,000 MT switched from unknown destinations and decreases of 5,800 MT), Taiwan (55,500 MT, including decreases of 13,700 MT), and Bangladesh (55,000 MT), were offset by reductions for unknown destinations (110,800 MT). Net sales of 149,500 MT for 2022/2023 were reported for unknown destinations (113,500 MT), Taiwan (16,000 MT), Mexico (12,000 MT), and China (8,000 MT). Exports of 957,200 MT were up noticeably from the previous week and 45 percent from the prior 4-week average. The destinations were primarily to Egypt (271,300 MT), China (230,800 MT, including 72,600 MT - late), Mexico (141,500 MT), Indonesia (88,200 MT), and the Netherlands (84,600 MT).

*Export for Own Account:* For 2021/2022, the current exports for own account outstanding balance is 62,400 MT, all Canada.

*Late Reporting:* For 2021/2022, net sales and exports totaling 72,600 MT of soybeans was reported late for China.

**Soybean Cake and Meal:** Net sales of 293,100 MT for 2021/2022 were up 61 percent from the previous week and 75 percent from the prior 4-week average. Increases primarily for Mexico (97,300 MT), the Philippines (48,200 MT), Ecuador (35,000 MT), Colombia (32,800 MT, including decreases of 1,900 MT), and unknown destinations (30,600 MT), were offset by reductions primarily for Peru (15,000 MT). Exports of 192,100 MT were down 19 percent from the previous week and 25 percent from the prior 4-week average. The destinations were primarily to Colombia (56,800 MT), the Philippines (47,200 MT), Mexico (26,200 MT), the United Kingdom (19,800 MT), and Canada (19,100 MT).

**Soybean Oil:** Net sales reductions of 500 MT for 2021/2022 were down noticeably from the previous week and from the prior 4-week average. Increases primarily for Mexico (100 MT) and Canada (100 MT), were more than offset by reductions for South Korea (700 MT). Exports of 3,000 MT were down 89 percent from the previous week and 78 percent from the prior 4-week average. The destinations were primarily to Mexico (2,300 MT) and Canada (500 MT).

**Cotton:** Net sales of 110,900 RB for 2021/2022 were up noticeably from the previous week and up 3 percent from the prior 4-week average. Increases primarily for India (34,100 RB), Vietnam (31,100 RB, including 1,800 RB switched from China, 700 RB switched from South Korea, 500 RB switched from Japan, and decreases of 1,900 RB), Turkey (18,400 RB, including decreases of 6,600 RB), China (11,700 RB, including decreases of 2,400 RB), and Bangladesh (10,600 RB), were offset by reductions for Thailand (4,100 RB), Pakistan (1,200 RB), and South Korea (300 RB). Net sales of 25,400 RB for 2022/2023 were reported for India (13,200 RB), Peru (4,600 RB), Guatemala (4,000 RB), Mexico (2,700 RB), and Costa Rica (900 RB). Exports of 343,200 RB were down 6 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to China (101,600 RB), Vietnam (56,000 RB), Turkey (41,200 RB), Pakistan (38,600 RB), and Bangladesh (19,200 RB). Net sales of Pima totaling 2,300 RB were up 10 percent from the previous week, but down 59 percent from the prior 4-week average. Increases were reported for China (1,300 RB), Taiwan (500 RB), Pakistan (400 RB), and Germany (100 RB). Net sales of 2,700 RB for 2022/2023 were reported for Peru (1,900 RB), Turkey (400 RB), and India (400 RB). Exports of 10,300 RB were up 25 percent from the previous week, but down 15 percent from the prior 4-week average. The destinations were primarily to India (6,900 RB), Peru (1,700 RB), Pakistan (900 RB), Bangladesh (400 RB), and Japan (300 RB).

*Optional Origin Sales:* For 2021/2022, options were exercised to export 11,000 RB to Vietnam from the United States. The current outstanding balance of 45,000 RB is for Vietnam (41,800 RB) and Pakistan (3,200 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 602,000 pieces for 2022 were up noticeably from the previous week and up 48 percent from the prior 4-week average. Increases primarily for China (239,600 whole cattle hides, including decreases of 27,900 pieces), South Korea (146,800 whole cattle hides, including decreases of 1,300 pieces), Thailand (110,300 whole cattle hides, including decreases of 4,500 pieces), Indonesia (39,300 whole cattle hides), and Mexico (37,100 whole cattle hides, including decreases of 1,200 pieces), were offset by reductions primarily for Canada (700 pieces), Italy (300 pieces), and Spain (200 pieces). Total net sales reductions of 300 calf skins were for Italy. In addition, total net sales reductions of 100 kip skins were for Italy. Exports of 438,700 pieces were unchanged from the previous week, but up 6 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (242,200 pieces), South Korea (69,300 pieces), Mexico (43,800 pieces), Thailand (38,800 pieces), and Brazil (15,700 pieces). Exports of 1,800 calf skins were to Italy. In addition, 1,300 kip skins were to Italy.

Net sales of 241,100 wet blues for 2022 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for Italy (76,500 unsplit, 16,500 grain splits, including decreases of 200 unsplit and 100 grain splits), China (55,100 unsplit, including decreases of 100 unsplit), Vietnam (32,600 unsplit), Thailand (25,100 unsplit, including decreases of 400 unsplit), and Portugal (22,100 grain splits, including decreases of 400 grain splits), were offset by reductions for Hong Kong (100 unsplit). Exports of 177,900 wet blues were up 4 percent from the previous week and 12 percent from the prior 4-week average. The destinations were primarily to Italy (46,900 unsplit and 17,800 grain splits), China (56,000 unsplit), Vietnam (31,600 unsplit), Thailand (12,600 unsplit), and India (3,100 unsplit). Net sales of 678,000 splits were up noticeably from the previous week and up 46 percent from the prior 4-week average. Increases primarily for Vietnam (606,400 pounds), were offset by reductions for South Korea (8,500 pounds). Exports of 731,800 pounds were up noticeably percent from the previous week and up 53 percent from the prior 4-week average. The destinations were primarily to Vietnam (520,000 pounds) and South Korea (128,000 pounds).

**Beef:** Net sales of 23,300 MT for 2022 were down 18 percent from the previous week, but up 35 percent from the prior 4-week average. Increases were primarily for Japan (7,900 MT, including decreases of 400 MT), South Korea (7,400 MT, including decreases of 900 MT), China (2,900 MT, including decreases of 200 MT), Taiwan (1,400 MT, including decreases of 200 MT), and Canada (900 MT, including decreases of 100 MT). Exports of 19,800 MT were unchanged from the previous week, but up 1 percent from the prior 4-week average. The destinations were primarily to South Korea (6,100 MT), Japan (5,300 MT), China (3,100 MT), Mexico (1,400 MT), and Taiwan (1,000 MT).

**Pork:** Net sales of 24,100 MT for 2022 were down 8 percent from the previous week, but up 2 percent from the prior 4-week average. Increases were primarily for Mexico (8,400 MT, including decreases of 200 MT), South Korea (4,300 MT, including decreases of 300 MT), Colombia (2,400 MT), China (2,100 MT, including decreases of 200 MT), and Japan (1,900 MT, including decreases of 100 MT). Exports of 31,300 MT were down 6 percent from the previous week, but up 1 percent from the prior 4-week average. The destinations were primarily to Mexico (13,900 MT), China (4,200 MT), South Korea (3,600 MT), Japan (3,000 MT), and Canada (1,500 MT).

## USDA US Export Sales Results in 000 Metric Tons

		Actual 5/12/2022	Trade Estimates* 5/12/2022	Last Week Last Week	Year Ago 5/13/2021		
<b>Beans</b>	2021-22	<b>752.7</b>	150-500	2021-22	143.8	84.2	
	NC	<b>149.5</b>	50-600	NC	77.3	96.0	
<b>Meal</b>	2021-22	<b>293.1</b>	100-350	Sales	181.9	Sales	189.4
	NC	<b>0.0</b>	0-50	NC	16.1		
	Shipments	<b>192.1</b>	NA	Shipments	238.3	Shipments	96.2
<b>Oil</b>	2021-22	<b>(0.4)</b>	0-20	Sales	0.6	Sales	-4.5
	NC	<b>0.0</b>	0	NC	0.0		
	Shipments	<b>3.0</b>	NA	Shipments	26.5	Shipments	14.2
<b>Corn</b>	2021-22	<b>435.3</b>	150-450	2021-22	192.7		277.6
	NC	<b>588.5</b>	500-900	NC	46.6		4061.8
<b>Wheat</b>	2021-22	<b>8.5</b>	-50 tp +150	2021-22	14.1		121.0
	NC	<b>325.6</b>	50-250	NC	124.3		317.7

Source: FI & USDA \*Reuters estimates

n/c= New Crop

## USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 5/12/2022			ACTUAL This Week		5/5/2022 Last Week			5/13/2021 Year Ago		
<b>Beans</b>	21/22	300-500		21/22	<b>752.7</b>	21/22	143.8		20/21	84.2	
	n/c	100-250		22/23	<b>149.5</b>	22/23	77.3		21/22	96.0	
				Sales to China 392.6		Sales to China 5.2			Sales to China (7.7)		
<b>Meal</b>		Shipped			<b>Shipped</b>		Shipped			Shipped	
	21/22	125-275	150-250	21/22	<b>293.1</b>	21/22	181.9	238.3	20/21	189.4	96.2
	n/c	0.0		n/c	<b>0.0</b>	n/c	16.1		21/22	77.6	
<b>Oil</b>		Shipped			<b>Shipped</b>		Shipped			Shipped	
	21/22	0-10	10-20	21/22	<b>(0.4)</b>	21/22	0.6	26.5	20/21	<b>(4.5)</b>	14.2
	n/c	0.0		n/c	<b>0.0</b>	n/c	0.0		21/22	0.0	
			Sales to China 0.0		Sales to China 0.0			Sales to China 0.0			
<b>Corn</b>	21/22	250-450		21/22	<b>435.3</b>	21/22	192.7		20/21	277.6	
	n/c	600-800		22/23	<b>588.5</b>	22/23	46.6		21/22	4,061.8	
				Sales to China 59.3		Sales to China (11.8)			Sales to China (81.9)		
<b>Wheat</b>	21/22	0-75		21/22	<b>8.5</b>	21/22	14.1		20/21	121.0	
	n/c	100-250		22/23	<b>325.6</b>	22/23	124.3		21/22	317.7	

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	<b>Soybeans mil bu</b>	2176	2258	-83	-3.7%	101.7%	99.9%	89.4%	95.3%
2021-22	<b>SoyOil MT</b>	665	665	0	0.0%	85.0%	85.1%	84.2%	80.2%
2021-22	<b>SoyMeal MT</b>	10361	9889	472	4.8%	81.6%	79.2%	76.6%	87.8%
2021-22	<b>Corn mil bu</b>	2320	2678	-358	-13.4%	92.8%	97.3%	86.4%	90.2%
2021-22	<b>Wheat mil bu</b>	714	942	-228	-24.2%	88.7%	95.0%	100.7%	100.8%

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	688	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
	16	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	18.0	26.7	19.5	4.4	21.7	17.0	23.9	5.7	14.0	19.1	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	29.4	-3.4	19.2	9.9	52.7	15.3	15.4	-6.5	2.9	11.7	16.9	2.8	7.6	15.9	21.5	5.0	13.0	12.3	3.8	22.3	14.8
		7-Apr	20.2	3.3	9.0	14.0	35.4	14.8	16.8	11.5	0.7	11.3	11.5	4.8	5.8	29.7	17.5	10.4	12.6	4.4	6.6	9.6	11.5
		14-Apr	16.9	2.4	12.7	21.9	10.8	5.0	15.0	3.8	0.0	-7.6	34.0	12.8	11.3	22.7	13.8	15.5	7.1	5.8	4.6	6.3	8.0
		21-Apr	17.7	10.7	39.6	11.5	12.5	26.9	8.3	15.9	-0.6	-4.0	22.0	5.3	3.7	30.7	11.4	-2.6	4.1	9.1	1.8	7.9	13.1
		28-Apr	27.0	6.1	24.0	-5.5	10.2	11.7	30.0	12.5	1.5	7.1	17.1	0.8	10.4	24.0	1.5	7.5	6.7	12.0	4.7	1.4	9.5
		5-May	5.3	3.5	24.1	13.6	10.4	11.9	7.8	5.0	2.7	0.6	22.6	2.2	9.7	14.8	7.4	8.2	14.3	6.1	-1.2	5.2	12.9
		12-May	27.7	3.1	44.3	19.7	-5.1	13.1	20.4	6.1	6.0	6.7	29.4	6.1	17.6	25.7	14.1	3.1	12.2	13.9	0.7	4.0	12.2
		19-May																					
		26-May																					
		2-Jun																					
		9-Jun																					
		16-Jun																					
		23-Jun																					
		30-Jun																					
		7-Jul																					
		14-Jul																					
		21-Jul																					
		28-Jul																					
		4-Aug																					
		11-Aug																					
		18-Aug																					
		25-Aug																					
		1-Sep																					
Crop year to date sales		2176	2258	1501	1670	2012	2107	1710	1823	1649	1348	1319	1519	1401	1233	1083	1051	840	1057	883	1018	1015	
Average weekly sales																							
rate to reach proj total		-2.2	0.2	11.2	5.2	7.7	3.7	14.6	1.2	-0.7	-1.9	2.9	-1.2	6.2	2.9	4.8	4.1	6.3	2.5	0.3	1.7	3.1	
Proj./Actual export total		2140	2261	1679	1752	2134	2166	1942	1842	1638	1317	1365	1501	1499	1279	1159	1116	940	1097	887	1044	1064	
YTD sales as % of total		101.7	99.9	89.4	95.3	94.3	97.3	88.0	99.0	100.6	102.3	96.6	101.2	93.4	96.4	93.4	94.2						

## 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	3,271.2	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
19	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	0.0	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	165.6	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	66.2	127.7	193.3	152.1	317.4	135.0	196.8	46.0	179.6	266.0	33.2	171.6	85.0	85.8	129.6	172.5	85.3	77.9	37.6	25.4	65.3
	7-Apr	174.9	71.5	158.8	295.3	164.9	112.0	131.6	130.4	36.6	193.3	300.7	130.1	94.3	167.2	176.1	103.9	142.6	95.6	13.7	154.3	80.0
	14-Apr	101.8	124.3	103.0	329.1	223.7	103.6	209.3	107.4	186.3	93.2	221.1	121.1	57.4	108.3	140.4	151.3	18.4	58.5	48.5	21.6	48.3
	21-Apr	203.0	163.5	163.6	79.2	246.0	137.1	152.7	134.7	140.9	34.4	59.0	78.7	137.8	293.0	59.0	119.1	124.0	110.3	70.2	104.9	48.3
	28-Apr	232.2	202.0	131.4	150.8	90.9	113.6	115.3	136.8	75.0	82.8	138.4	61.0	68.3	135.4	122.2	68.6	61.8	51.1	22.5	-11.9	132.4
	5-May	181.9	74.6	101.4	196.1	376.0	125.0	73.0	45.2	84.5	123.6	114.3	10.0	32.5	260.1	115.6	86.9	157.3	66.1	15.6	72.2	98.3
	12-May	293.1	189.4	198.8	188.0	239.5	123.6	169.5	103.0	186.3	149.2	144.6	137.5	47.4	210.8	151.4	117.7	87.3	78.2	43.6	24.3	71.6
	19-May																					
	26-May																					
	2-Jun																					
	9-Jun																					
	16-Jun																					
	23-Jun																					
	30-Jun																					
	7-Jul																					
	14-Jul																					
	21-Jul																					
	28-Jul																					
	4-Aug																					
	11-Aug																					
	18-Aug																					
	25-Aug																					
	1-Sep																					
	8-Sep																					
	15-Sep																					
	22-Sep																					
	29-Sep																					
Crop year to date sales		10361.3	9889.4	9607.7	10698.3	10767.2	9581.7	9340.7	10425.3	9400.5	9065.5	6522.0	6988.4	8591.3	6080.0	6323.5	5948.5	5083.9	4956.2	3936.7	5061.6	6298.0
Average weekly sales																						
***rate to reach proj total		124.1	137.9	156.0	79.2	103.3	49.0	79.7	77.8	57.0	56.9	122.9	66.3	81.3	86.4	109.3	108.1	117.6	90.3	40.0	21.1	27.2
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		81.6	79.2	76.6	87.8	84.7	91.2	86.1	87.7	89.7	89.4</											

## 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	46.5	138.2	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
19	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	6.3	15.7	25.1	33.8	22.0	18.6	-7.6	11.9	3.4	7.7	2.1	8.8	6.8	6.9	17.1	3.4	0.7	1.8	-3.2	19.5	0.2
	7-Apr	6.1	-1.4	21.2	24.2	28.0	33.2	2.1	4.5	5.5	8.2	23.9	0.6	13.5	14.7	7.3	0.9	2.8	7.0	2.9	1.9	0.0
	14-Apr	1.3	5.7	21.4	19.6	11.2	-2.0	10.7	4.4	5.7	1.7	0.7	24.0	-1.9	57.8	25.1	16.6	8.5	6.4	1.0	-15.3	3.7
	21-Apr	3.5	3.6	29.8	7.3	44.5	10.6	9.6	7.3	0.5	1.1	14.9	3.9	2.0	31.1	8.9	3.5	1.2	3.3	0.3	8.5	3.0
	28-Apr	14.7	6.1	18.9	16.4	45.4	29.0	10.0	15.6	7.7	0.9	30.1	2.0	10.3	34.6	11.9	-5.9	1.9	5.2	0.1	9.1	19.4
	5-May	0.6	0.8	6.7	10.8	10.2	14.9	16.7	7.3	1.8	-5.3	8.1	2.6	3.2	20.2	10.8	3.5	-1.4	2.0	0.2	8.6	50.0
	12-May	-0.4	-4.5	62.1	9.1	17.7	10.0	89.5	9.9	41.3	9.6	9.4	0.5	3.5	3.5	46.4	2.6	9.5	-0.5	0.5	9.6	6.8
	19-May																					
	26-May																					
	2-Jun																					
	9-Jun																					
	16-Jun																					
	23-Jun																					
	30-Jun																					
Crop year to date sales	665	665	1084	706	872	886	856	696	635	837	420	1178	1175	677	1005	401	277	385	229	690	690	
Average weekly sales																						
rate to reach proj total	6.2	6.2	10.8	9.2	12.5	14.5	8.6	11.6	11.5	7.7	12.9	15.3	18.5	16.8	16.7	23.9	13.0	11.5	10.4	17.8	24.0	
Proj./Actual export total (MT)	782	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	85.0	85.1	84.2	80.2	78.7	76.5	84.1	76.1	74.6	85.3	63.3	80.3	77.1	68.1	76.1	47.1	53.1	64.0	53.8	67.3	60.4	

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	921.9	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	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	
16	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	45.2	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	30.8	29.8	72.8	21.6	33.1	44.8	37.2	25.2	25.9	7.3	37.8	24.4	53.5	41.8	18.7	52.2	26.0	26.0	51.9	33.9	17.4	
7-Apr	52.5	12.9	35.7	37.3	43.0	29.1	44.7	23.2	21.2	15.8	11.8	33.4	39.6	34.2	34.2	31.6	32.1	36.0	48.1	27.0	34.9	
14-Apr	34.6	15.3	28.6	30.7	27.4	29.8	47.4	34.2	24.4	12.4	25.4	24.1	58.3	47.8	30.5	43.5	43.4	26.3	45.2	23.0	36.0	
21-Apr	34.1	20.5	53.4	23.1	40.2	38.9	85.1	32.8	36.9	13.0	52.4	13.7	48.4	48.2	21.7	24.2	30.8	19.4	36.4	35.4	45.1	
28-Apr	30.8	5.4	30.5	11.3	27.4	30.4	30.3	33.1	6.3	4.6	8.8	11.2	72.9	23.2	13.3	20.6	50.5	24.5	43.1	23.3	29.1	
5-May	7.6	-4.5	42.2	21.8	38.8	10.9	43.5	14.6	13.5	8.7	13.4	17.1	32.2	36.9	21.5	59.6	43.5	54.7	19.9	41.1	57.7	
12-May	17.1	10.9	34.8	17.4	33.6	27.8	58.0	32.0	20.0	4.1	6.1	33.2	53.3	26.9	20.0	25.9	60.6	33.6	28.9	29.8	37.8	
19-May																						
26-May																						
2-Jun																						
9-Jun																						
16-Jun																						
23-Jun																						
30-Jun																						
Crop year to date sales	2319.7	2677.8	1535.5	1863.7	2095.5	2078.6	1589.8	1666.9	1772.3	676.7	1496.9	1664.6	1716.2	1556.9	2266.7	1919.5	1727.5	1532.7	1713.9	1327.8	1552.3	
Average weekly sales																						
rate to reach proj total	11.4	4.7	15.2	12.8	21.6	13.6	19.6	12.6	9.3	3.4	2.9	10.7	16.6	18.4	10.7	13.0	25.6	18.0	11.7	16.4	22.2	
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	92.8	97.3	86.4	90.2	86.0	90.6	83.6	89.3	92.3	92.7	97.0	90.8	86.7	84.2	93.0	90.3	81.0	84.3	90.2	83.6	81.5	
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	-779.3	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	10.7	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	5.7	52.9	9.5	10.0	4.0	20.9	-2.1	11.8	1.5	9.7	16.6	16.9	11.9	7.0	16.7	25.5	9.4	7.5	16.8	6.1	6.7
7-Apr	3.5	53.9	6.6	11.7	4.4	15.5	4.5	1.8	15.6	20.3	13.4	16.3	3.7	4.5	4.7	12.6	7.7	14.3	14.0	13.2	9.7
14-Apr	1.0	54.9	9.0	15.6	-2.5	15.2	10.8	14.6	12.5	2.6	14.2	5.0	6.1	8.5	5.8	10.2	6.0	13.4	3.0	8.6	8.9
21-Apr	1.2	55.9	17.2	4.5	10.9	2.3	12.9	-16.5	7.9	8.1	9.4	9.7	6.4	5.2	6.5	5.6	14.3	15.1	12.6	8.5	9.1
28-Apr	4.4	56.9	9.0	3.3	8.6	9.5	6.6	-5.4	11.8	8.8	8.1	10.1	5.5	9.4	5.7	6.8	1.2	9.0	9.6	7.2	5.3
5-May	0.5	57.9	7.5	4.2	1.3	-0.9	10.8	4.2	2.0	4.6	11.8	11.8	9.0	3.8	4.4	2.1	3.6	5.2	3.3	8.8	7.0
12-May	0.3	58.9	6.5	1.8	2.3	9.1	6.4	2.7	5.2	8.8	2.7	4.7	9.2	0.7	3.6	-5.0	0.2	-7.8	-1.9	4.0	10.3
19-May																					
26-May																					
2-Jun																					
Crop year to date sales	714.2	942.4	975.8	944.9	867.2	1036.0	757.5	855.2	1168.1	995.6	1025.2	1300.9	827.4	971.5	1256.6	883.1	959.9	1006.0	1130.5	806.4	913.4</

# Foreign Agriculture Market Guidance

As of 7:12 AM

## Day on day change

		19-May	18-May	Change
<b>Rotterdam Oils</b>				
Soy oil EUR/MT	Jun/July	1,840.00	1,862.50	-22.50
Rape oil EUR/MT	Jun/July	2,055.00	2,050.00	+5.00
<b>Rotterdam Soybean Meal</b>				
Argentina USD/MT (high protien)	Jun/Sep	532.00	530.50	+1.50
Argentina USD/MT	Oct/Dec	532.00	534.00	-2.00
Brazil USD/MT (pellets)	Jun/Sep	529.00	523.50	+5.50
Brazil USD/MT	Oct/Dec	525.00	519.00	+6.00
<b>MALAYSIA PALM OIL</b>				
	Settle	19-May	18-May	
Futures MYR/MT	AUG2	6072	6134	-62 \$1,379
RBD Olien Cash USD/MT	Aug22	\$1,450.00	\$1,480.00	-\$30.00 -2.0%
US Gulf Crude SBO over RBD Palm	Spot	\$375	\$462	-\$87
<b>China Futures (Set. - Prv. Settle)</b>				
		19-May	18-May	
Soybeans #1 (DCE) CNY/MT	SEP2	6145	6149	-4 -0.1%
Soybean Meal	SEP2	4129	4143	-14 -0.3%
Soybean Oil	SEP2	11240	11306	-66 -0.6%
China Palm Oil	SEP2	11464	11512	-48 -0.4%
China Futures Crush Margin				
USD/BU	SEP2	-1.54	-1.50	-0.04
CNY/MT	SEP2	-839.25	-820.24	-19.01
Corn (DCE) CNY/MT	SEP2	3003	3011	-8 -0.3%
Wheat (ZCE) CNY/MT	SEP2	3200	3200	unchanged 0.0%
Hogs (ZCE) CNY	SEP2	19100	18955	+145 0.8%

## Currency adjusted to the CME pit close

	In cents/bu	19-May	
oils in points and meal in USD/short ton			
Rot soy oil		+187	
Rot rape oil		+318	
Rot meal			
Jun/Sep		\$2.07	
Rot meal			
Oct/Dec		\$3.16	
Malaysian Fut		+172	-1.0%
Malaysian Cash		+113	
China soy #1		+20	
China meal		-\$2.39	
China oil		+180	
Dalian corn		+16	
Gluten Wheat		+45	
	308.25		
	300.75		
	7.5		

<b>Matif Wheat (Liffe)</b>		\$/ton	\$448.89	\$457.05		
Matif EUR/MT <u>morning over morning</u>	SEP2		426.50	434.25	-7.75	Matif morning +23.55

<b>Baltic Dry Index</b>	Spot	3189	3095	+94
		18-May	17-May	

## Exchange Rates

EU	Euro/\$	1.0525	1.0525	unchanged
MYR	Ringgit/\$	4.4025	4.3935	+0.0090
CNY	RMB/\$	6.7443	6.7406	+0.0037

**ALL OILS**  
Average lead  
**207**  
**ALL MEAL**  
Average lead  
**\$0.95**

## CME electronic close change

SN22	-15.25	SMN22	+2.20	BON22	-294	CN22	-19.25
SQ22	-17.25	SMQ22	+0.90	BOQ22	-249	CU22	-19.50
SU22	-22.75	SMU22	+0.20	BOU22	-229	CZ22	-20.50
SX22	-26.00	SMV22	-1.00	BOV22	-219	WN22	-46.75
SF23	-25.00	SMZ22	-1.70	BOZ22	-217	WU22	-45.75
SH23	-22.50	SMF23	-2.00	BOF23	-217	WZ22	-44.75
						WH22	-40.25

#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

# Disclaimer

TO CLIENTS/PROSPECTS OF FUTURES INTERNATIONAL, SEE RISK DISCLOSURE BELOW:

THIS COMMUNICATION IS CONVEYED AS A SOLICITATION FOR ENTERING INTO A DERIVATIVES TRANSACTION.

Any trading recommendations and market or other information to Customer by Futures International (FI), although based upon information obtained from sources believed by FI to be reliable may not be accurate and may be changed without notice to customer. FI makes no guarantee as to the accuracy or completeness of any of the information or recommendations furnished to Customer. Customer understands that FI, its managers, employees and/or affiliates may have a position in commodity futures, options or other derivatives which may not be consistent with the recommendations furnished by FI to Customer.

The risk of trading futures and options and other derivatives involves a substantial risk of loss and is not suitable for all persons. In purchasing an option, the risk is limited to the premium paid, and all commissions and fees involved with the trade. When an option is shorted or written, the writer of the option has unlimited risk with respect to the option written. The use of options strategies such as a straddles and strangles involve multiple option positions and may substantially increase the amount of commissions and fees paid to execute the strategy. Option prices do not necessarily move in tandem with cash or futures prices. Each person must consider whether a particular trade, combination of trades or strategy is suitable for that person's financial means and objectives.

This material may include discussions of seasonal patterns, however, futures prices have already factored in the seasonal aspects of supply and demand, and seasonal patterns are no indication of future market trends. Finally, past performance is not indicative of future results.

This communication may contain links to third party websites which are not under the control of FI and FI is not responsible for their content. Products and services are offered only in jurisdictions where solicitation and sale are lawful, and in accordance with applicable laws and regulations in each such jurisdiction.