



On Friday, private exporters reported sales of 101,600 metric tons of corn for delivery to unknown destinations during the 2021/2022 marketing year.

EPA is finalized a 20.63 billion gallon RFS into gasoline and diesel for 2022, a 9.5% increase over last year's target. It sounds like a large increase but consider we were still in a pandemic a year ago. This should be final but there is a two month review on the numbers.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	224	167	2	43	77
FI Est. Managed Money F&O	246	172	0	43	78

Weekly Change %- N Positions

SOY	1697.75	-2.0%
SBO	81.85	2.9%
MEAL	407.90	-5.6%
CORN	727.00	-6.5%
CHI W	1040.00	-10.2%
KC W	1121.00	-9.2%
MN W	1191.75	-8.7%
OATS	690.50	-1.9%

USDA Crop Progress Estimates

As of: 6/5/2022

Good/Excellent Conditions	FI Estimate	Last Week	Year Ago	5-year Average*	Change
Corn Conditions	70	NA	72	70	
Winter Wheat Conditions	31	29	50	50	2

	FI Estimate	Last Week	Year Ago	5-year Average*	
Corn Planted	94	86	98	92	8
Soybeans Planted	79	66	90	79	13
Spring Wheat Planted	85	73	99	96	12
Winter Wheat Harvested	4	NA	2	6	

*5-Year FI Estimate

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

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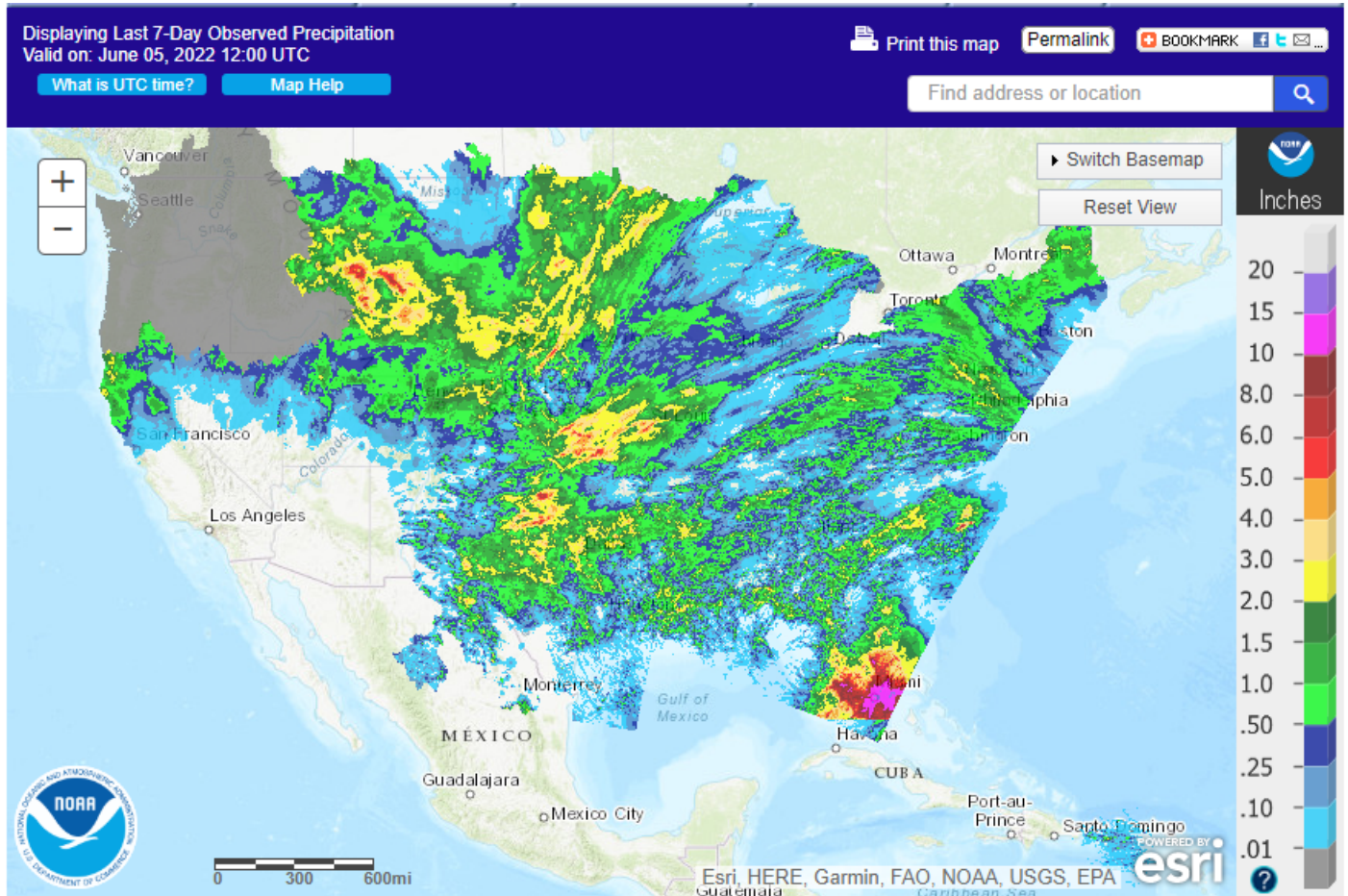
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Weather

As of Sunday morning - past seven days

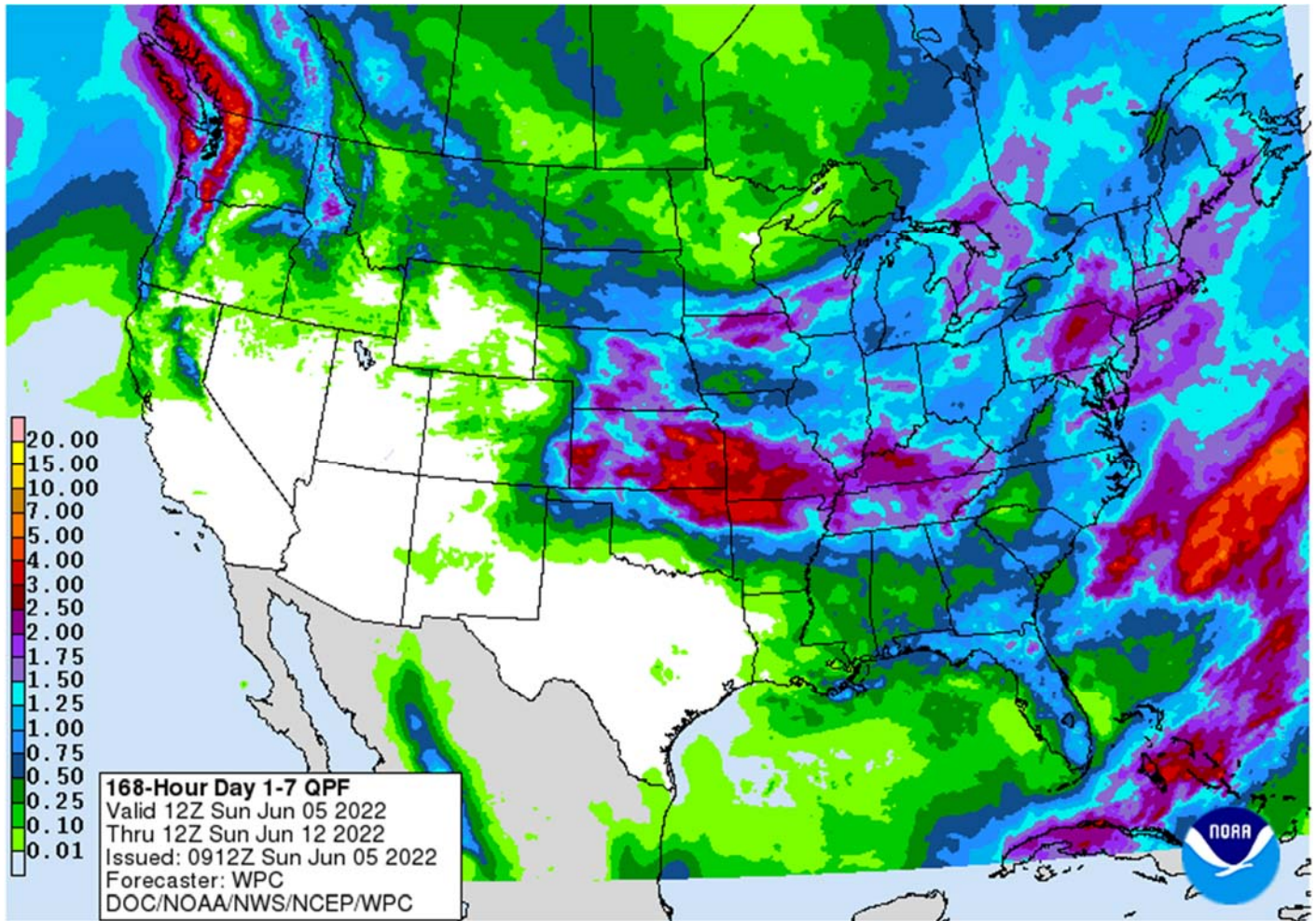


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World Weather Inc.

WEATHER EVENTS AND FEATURES TO WATCH

- West Texas dryland crop areas received 0.60 to 1.78 inches of rain overnight
 - The moisture was ideal in improving topsoil moisture and some crops will respond well to the moisture with quicker seed germination and plant emergence
 - Follow up rain is critically important for those crop areas because of poor subsoil moisture
 - Irrigated crops in West Texas will benefit most from the recent rain and future crop development should advance well in those areas
- West Texas will see additional rain tonight into Saturday before dry and warmer weather evolves for a several day period next week
- Ridge building has been hinted at for the central and eastern U.S. during the second week of the outlook by the GFS model run
 - This feature is suspected of being too strong and too far to the east
 - Some higher heights are expected, but no well-defined ridge of high pressure system is expected so soon, but a weaker ridge is possible, and it may be more centrally located in the Great Plains
 - Changes are expected over the weekend and that may warrant a close watch on weather model changes during the weekend
- Western and southern Alberta, Canada will get rain late this weekend and into early next week offering some relief to persistent dryness

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- Some of this rain will also reach into far southwestern Saskatchewan, Montana, southwestern North Dakota and much of South Dakota
 - Rain totals of 0.50 to 1.50 inches is expected an locally more
- Drought will remain in east-central Alberta and west-central into south-central Saskatchewan during the coming week with little to no rain expected and warmer temperatures
 - Some of this region will have the potential for rain in the second week of the outlook, but no general soaking of moisture is expected
 - Any relief that occurs in the drought stricken areas will only be temporary with a huge need for follow up rain
- Eastern Saskatchewan and Manitoba will be in a net drying mode during the coming week with some rain returning in the second week of the outlook, June 10-16
- Frost and a few very light freezes occurred this morning in parts of Saskatchewan and Manitoba, but the impact on emerged crops will be very low since most temperatures were no colder than 30 Fahrenheit (-1C).
- U.S. crop weather in the Plains and Midwest will be well balanced with periods of rain and sunshine over the next ten days
 - Crop development and fieldwork will advance favorably
 - Some decrease in rainfall and rise in temperatures may evolve after June 13
- Tropical Storm Alex was forming in the southeastern Gulf of Mexico this morning and it will move across southern Florida this weekend resulting in some heavy rain and breezy conditions
 - The storm will induce some local flooding, but no damage to citrus or sugarcane is expected
- U.S. Pacific Northwest will see a mix of rain and sunshine to support developing crops
- California and the southwestern desert region will continue quite dry during the coming two weeks except in far northern California where some rain is possible near the coast\
- Ontario and Quebec weather will continue to be well balanced with periods of rain and sunshine
- Relief from dryness is expected in Europe over the next week to ten days with all areas impacted except Spain and Portugal
 - The greatest relief is expected in France, Germany and the United Kingdom where moisture stress has evolved recently
 - Sufficient moisture will fall to raise topsoil moisture and support ongoing crop development
- Western Argentina wheat areas still need a boost in precipitation to induce the best planting, germination and emergence conditions
 - Not much precipitation of significance is expected for a while raising worry over the fate of wheat planting and establishment this month
 - Only western areas are too dry; favorable soil moisture is present in other areas
- Southern Brazil has been and will continue to be a little too wet for a while
 - Drying is needed to protect immature late season summer crops and to reduce flood potentials in wheat areas
- Rain is expected in western and southern Mato Grosso and Mato Grosso do Sul, Brazil Tuesday through Thursday of next week
 - The moisture will be good for winter wheat and for cotton, but it will come too late for much change in Safrinha corn
- Southeastern Europe is getting enough rain to ease its recent dryness, but more is needed
- Southwestern Europe will have some ongoing needs for rain – especially in Spain and Portugal
- Russia's Southern Region, southeastern Ukraine and western Kazakhstan will dry down through the weekend and into next week raising the need for timely rain later this month
- Western and northern Russia will continue in an active weather pattern bringing waves of rain and milder than usual weather periodically

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- Some of the wetter and milder biased weather will also occur in Belarus, the Baltic States and northwestern Ukraine
- Xinjiang, China will experience some periodic rainfall in the northeast while most other areas away from the mountains are left mostly dry
 - Corn and cotton planting are advancing well
- North China Plain dryness is not likely to go away anytime soon, despite the potential for a few showers in the coming week to ten days
 - Unirrigated crop moisture stress has begun, although wheat has not been seriously impacted since it is largely irrigated and much closer to full maturation
 - Three waves of light rain will fall in the next ten days that may whittle back some of the dryness, but more rain will be necessary
- Southern China is bracing for additional waves of heavy rainfall late this week and next week
 - Flooding has already been a problem south of the Yangtze River recently and even though the rain is taking a short term break there is much more coming
 - Damage to sugarcane and rice is possible
 - Some areas in the interior south reported up to 54 inches of rain during the month of May.
- Southern India monsoonal rainfall is expected to be lighter than usual over the next ten days
 - The impact will be low for now, but greater rain will be needed in time
- Australia soil moisture is rated mostly well, but there will be need for rain in Western and South Australia this month especially in northern crop areas to restore favorable soil moisture
 - New South Wales and many areas in southeastern Queensland have favorable soil moisture for autumn planting and establishment of wheat, barley and canola
 - Rain is expected in the dry areas of Western Australia by mid-month
- South Africa weather is expected to be mostly dry for a while
 - Both the harvest of summer crops and the planting of winter grains will advance well in the drier weather this week
 - Temperatures will be near to above normal this week
- All of Southeast Asia will get rain at one time or another over the next couple of weeks.
 - The precipitation will be good for most crop needs; however, it will be heavy along the Myanmar lower coast and in parts of both Laos and Vietnam into Cambodia
 - Northwestern Luzon Island, Philippines and Taiwan will also be wet
- Thailand may not be included in the heavier rainfall that other Southeast Asia nations will experience for a while, but scattered showers and thunderstorms are still expected
- West-central Africa rainfall during the next ten days will be favorable for coffee, cocoa, sugarcane, rice and cotton
- East-central Africa rainfall will be most significant in Ethiopia, southwestern Kenya and Uganda during the next ten days while Tanzania's Pare region dries down seasonably
- North Africa rainfall will be limited in the next two weeks, although some rain is expected very lightly
 - Most wheat and barley in the region is maturing and being harvested keeping the need for rain very low
 - Most of the rain expected will be limited and should not adversely impact crop conditions or field progress
- Turkey crop areas will be the only ones in the Middle East to get significant rainfall during the next week to ten days
 - A boost in rain is needed in many areas, but this is the beginning of the dry season
 - These areas may have experience a decline in wheat, rice and cotton production this year – at least in unirrigated areas

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- Mexico rainfall is expected to slowly increase in central and southern parts of the nation during the next ten days to two weeks with next week wettest
 - The moisture will be welcome and should be a part of the developing monsoon season
- Central America will see periodic rain in the coming ten days with some of it to become heavy this weekend and next week from Costa Rica into Panama.
- Today's Southern Oscillation Index was +17.61 and it will steadily decline over the next few weeks
- New Zealand rainfall will be trending wetter over the next week

Source: World Weather Inc.

Bloomberg Ag Calendar

Monday, June 6:

- USDA export inspections - corn, soybeans, wheat, 11am
- US crop planting data for corn, soybeans, wheat and cotton; winter wheat condition and harvesting, 4pm
- US cotton, corn, soybean and spring wheat conditions, 4pm
- HOLIDAY: Germany, South Korea, Malaysia, New Zealand
- Malaysia's June 1-5 palm oil export data

Tuesday, June 7:

- EU weekly grain, oilseed import and export data
- Vietnam's customs department releases May export data for coffee, rice and rubber
- Russian Grain Union's International Grain Round conference, Gelendzhik, Russia, day 1
- International Grains Council conference, day 1
- Global Food Summit in Munich, day 1
- Purdue Agriculture Sentiment
- Abares agricultural commodities outlook
- New Zealand Commodity Price
- New Zealand global dairy trade auction
- France agriculture ministry releases crop estimates

Wednesday, June 8:

- EIA weekly U.S. ethanol inventories, production, 10:30am
- Brazil's Conab releases data on area, yield and output of corn and soybeans
- Russian Grain Union's International Grain Round conference, Gelendzhik, Russia, day 2
- International Grains Council conference, day 2
- Global Food Summit in Munich, day 2
- France AgriMer monthly grain outlook

Thursday, June 9:

- China's first batch of May trade data, including soybeans, edible oils, rubber and meat imports
- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Ecosperity sustainability conference, Singapore
- Russian Grain Union's International Grain Round conference, Gelendzhik, Russia, day 3

Friday, June 10:

- USDA's monthly World Agricultural Supply and Demand (WASDE) report, 12pm
- China's agriculture ministry (CASDE) releases monthly report on supply and demand for corn and soybeans
- ICE Futures Europe weekly commitments of traders report
- Malaysian Palm Oil Board's data for May output, exports and stockpiles
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- FranceAgriMer weekly update on crop conditions
- Malaysia's June 1-10 palm oil export data

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- Brazil's Unica may release cane crush and sugar output data (tentative)

Source: Bloomberg and FI

FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	9 to 17	12.6	17.1
CORN	49 to 59	54.8	48.6
SOYBEANS	17 to 24	13.9	15.5

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	250 to 450	343.9	465.4
CORN	1,250 to 1,500	1,390.8	1234.5
SOYBEANS	450 to 650	378.3	421.8

Source: USDA & FI

USDA US Export Sales Results in 000 Metric Tons

		Actual 5/26/2022	Trade Estimates* 5/26/2022	Last Week Last Week	Year Ago 5/27/2021
Beans	2021-22	111.6	100-400	2021-22 276.8	17.8
	NC	284.0	100-600	NC 443.0	180.3
Meal	2021-22	188.9	100-300	Sales 159.6	Sales 217.7
	NC	0.1	0-20	NC 24.2	
	Shipments	169.1	NA	Shipments 187.5	Shipments 281.1
Oil	2021-22	4.2	0-30	Sales 6.2	Sales 1.0
	NC	0.0	0-10	NC 0.0	
	Shipments	11.1	NA	Shipments 1.8	Shipments 9.3
Corn	2021-22	185.8	125-400	2021-22 151.7	531.1
	NC	48.8	100-300	NC 58.3	439.5
Wheat	2021-22	0.7	-50 tp +100	2021-22 -2.3	-33.2
	NC	363.5	200-350	NC 246.3	398.3

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	2190	2261	-71	-3.1%	102.3%	100.0%	91.9%	97.3%
2021-22 SoyOil MT	676	668	8	1.2%	86.3%	85.4%	89.4%	86.0%
2021-22 SoyMeal MT	10710	10305	405	3.9%	84.3%	82.5%	82.0%	90.2%
2021-22 Corn mil bu	2332	2721	-388	-14.3%	93.3%	98.8%	88.8%	91.9%
2021-22 Wheat mil bu	714	942	-228	-24.2%	88.7%	95.0%	102.2%	101.3%

Source: Futures International and USDA

CFTC COT

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Funds are still negative for wheat but not as less long than expected.

Traditional Daily Estimate of Funds 5/31/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	404.2	186.1	22.3	80.8	75.0
Estimated*	387.8	187.4	2.3	76.4	72.5
Difference	16.4	(1.3)	20.0	4.4	2.5

*Estimated as of Tuesday

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

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(23.6)	(2.3)	(1.2)	(4.5)	(4.0)	(2.4)	(0.2)
Futures & Options Combined	(19.8)	(1.6)	(2.5)	(4.9)	(4.5)	(3.4)	(0.3)

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(20.8)	1.7	(1.9)	(4.4)	(8.1)	(4.1)	0.3
Futures & Options Combined	(22.5)	1.6	(1.8)	(4.5)	(7.2)	(3.9)	0.3

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	224	167	2	43	77
FI Est. Managed Money F&O	246	172	0	43	78

Macros

101 Counterparties Take \$2.031 Tln At Fed Reverse Repo Op (prev \$1.985 Tln, 97 Bids)

US Nonfarm Payrolls May: 390K (est 320K; prev 428K; prevR 436K)

US Unemployment Rate May: 3.6% (est 3.5%; prev 3.6%)

- US Average Hourly Earnings (M/M) May: 0.3% (est 0.4%; prev 0.3%)

- US Average Hourly Earnings (Y/Y) May: 5.2% (est 5.2%; prev 5.5%)

US Private Payrolls May: 333K (est 302K; prev 406K; prevR 405K)

- US Manufacturing Payrolls May: 18K (est 39K; prev 55K; prevR 61K)

- US Average Weekly Hours May: 34.6 (est 34.6; prev 34.6)

- US Participation Rate May: 62.3% (est 62.3%; prev 62.2%)

US ISM Services Index May: 55.9 (est 56.5; prev 57.1)

Corn

- US corn futures fell from technical selling and a higher USD, but losses were limited after USDA reported 101,600 tons of corn were sold to unknown. Funds sold an estimated net 1,000 corn contracts.
- News was fairly light.

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- EPA will require 20.63 billion gallons of renewable fuels for 2022, a 9.5% increase from last year. This is achievable, IMO, as the US produces more ethanol than required. There is a 60-day comment period on the final RFS levels but expect this number to be inked.
- Russia again mentioned they will not block grain exports from Ukraine.
- The USD was 35 points higher.
- Iraq reported a bird flu outbreak. 24,060 birds were culled.

Export developments.

- Private exporters reported sales of 101,600 metric tons of corn for delivery to unknown destinations during the 2021/2022 marketing year.

Corn		Change	Oats		Change	Ethanol	Settle	
JUL2	727.00	(3.25)	JUL2	690.50	37.00	JUL2	2.16	Spot DDGS IL
SEP2	701.25	(3.50)	SEP2	636.75	5.50	AUG2	2.16	Cash & CBOT
DEC2	690.00	(4.25)	DEC2	630.25	4.00	SEP2	2.16	Corn + Ethanol
MAR3	695.25	(4.00)	MAR3	628.25	2.50	OCT2	2.16	Crush
MAY3	696.75	(3.75)	MAY3	624.50	2.50	NOV2	2.16	1.05
JUL3	693.50	(3.50)	JUL3	624.25	2.50	DEC2	2.16	
Soybean/Corn		Ratio	Spread	Change	Wheat/Corn	Ratio	Spread	Change
JUL2	JUL2	2.34	970.75	(28.25)	JUL2	1.43	313.00	(15.00)
SEP2	SEP2	2.22	858.50	(17.25)	SEP2	1.50	350.50	(14.50)
NOV2	DEC2	2.21	837.00	(10.50)	DEC2	1.54	373.00	(13.75)
MAR3	MAR3	2.19	827.75	(9.75)	MAR3	1.54	377.25	(12.25)
MAY3	MAY3	2.19	826.00	(9.50)	MAY3	1.55	379.75	(8.50)
JUL3	JUL3	2.19	827.50	(9.00)	JUL3	1.53	364.75	(0.25)
US Corn Basis & Barge Freight								
Gulf Corn			BRAZIL Corn Basis			Chicago		
MAY	+89 / 94 k dn1/dn1		JLY	+60 / 95 n	dn5/up5	Toledo	+38 n	unch
JUNE	+85 / 90 n dn1/dn1		AUG	+90 / 110 u	unch/up10	Decatur	+40 n	unch
JULY	+77 / 82 n unch/dn2		SEP	+90 / 110 u	unch/up10	Dayton	+10 n	unch
AUG	nq na		0-Jan	0		Cedar Rapic	+26 n	up3
SEP	+100 / 106 u unch/dn1					Burns Harb	-15 n	unch
USD/ton: Ukraine Odessa \$ 278.00						Memphis-Cairo Barge Freight (offer)		
US Gulf 3YC Fob Gulf Seller (RTRS) 323.8 325.4 313.6 329.3 336.4 336.4						BrgF MTCT JUN	325	unchanged
China 2YC Maize Cif Dalian (DCE) 424.0 428.0 431.0 432.5 433.0 433.5						BrgF MTCT JUL	350	unchanged
Argentine Yellow Maize Fob UpRiver 298.0 292.1 298.7 - - -						BrgF MTCT AUG	450	unchanged

Source: FI, DJ, Reuters & various trade sources

Updated 6/1/22

July corn is seen in a \$6.75 and \$8.00 range

December corn is seen in a wide \$5.50-\$8.00 range

Soybeans

- CBOT soybeans were lower on Friday in a risk off session ahead of the weekend. The US dollar was higher. Higher WTI crude oil minimized losses for soybean oil. That market ended mixed with July higher and back months lower. Lower grains pulled soybean meal lower.
- Funds were net sellers of 12,000 soybeans, 4,000 meal and bought 2,000 soybean oil.

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- US planting progress should be aggressive across the upper Great Plains with several days of clear skies. Some rain swept across the northern Midwest this weekend, but temporary delays expected.
- Indonesia's export permits for palm oil increased to 302,000 tons, but that is nothing to get excited about.
- Safras reported Brazil 2021-22 soybean sales at 65.9% as of June 3, up from 61% May 6 and down from 75.6% year ago.
- China was on holiday Friday.

Export Developments

- China will offer another 500,000 tons of soybeans out of reserves on June 10.

Soybeans		Change	Soybean Meal		Change	Soybean Oil		Change
JUL2	1697.75	(31.50)	JUL2	407.90	(7.00)	JUL2	81.85	0.41
AUG2	1633.75	(25.00)	AUG2	401.00	(7.40)	AUG2	79.52	(0.04)
SEP2	1559.75	(20.75)	SEP2	394.70	(7.50)	SEP2	78.26	(0.16)
NOV2	1527.00	(14.75)	OCT2	389.50	(7.80)	OCT2	77.38	(0.14)
JAN3	1531.00	(14.25)	DEC2	390.90	(8.10)	DEC2	77.07	(0.17)
MAR3	1523.00	(13.75)	JAN3	389.90	(7.80)	JAN3	76.54	(0.20)
MAY3	1522.75	(13.25)	MAR3	385.50	(7.10)	MAR3	75.56	(0.30)

Soybeans	Spread	Change	SoyMeal	Spread	Change	SoyOil	Spread	Change
Jul-Sep	-138.00	10.75	Jul-Sep	-13.20	(0.50)	Jul-Sep	-3.59	(0.57)

Electronic Beans Crush		Oil as %	Meal/Oil \$	Meal	Oil
Month	Margin	of Oil&Meal	Con. Value	Value	Value
JUL2	99.98	JUL2 50.08%	\$ (8,320)	897.38	900.35
AUG2	123.17	AUG2 49.79%	\$ (7,612)	882.20	874.72
SEP2	169.45	SEP2 49.78%	\$ (7,486)	868.34	860.86
OCT2/NOV2	181.08	OCT2 49.83%	\$ (7,478)	856.90	851.18
NOV2/DEC2	180.75	DEC2 49.64%	\$ (7,152)	859.98	847.77
JAN3	168.72	JAN3 49.53%	\$ (6,934)	857.78	841.94
MAR3	156.26	MAR3 49.50%	\$ (6,786)	848.10	831.16
MAY3	144.19	MAY3 49.32%	\$ (6,444)	844.80	822.14
JUL3	137.25	JUL3 49.05%	\$ (5,970)	844.80	813.45
AUG3	140.12	AUG3 49.01%	\$ (5,822)	833.80	801.57

US Soybean Complex Basis						
JUNE	+125 / n up5				DECATUR	+55 n dn10
JULY	+100 / 112 n up5/dn3	IL SBM (truck)		N+5 5/24/2022	SIDNEY	+40 n unch
AUG	+111 / q unch	CIF Meal		N+28 5/24/2022	CHICAGO	+10 n unch
SEP	+157 / 170 x dn2/unch	Oil FOB NOLA		125 5/27/2022	TOLEDO	+25 n unch
OCT	+122 / 129 x unch/dn9	Decatur Oil		600 5/27/2022	BRNS HRBR	+5 n unch
					C. RAPIDS	Jly Price unch

Brazil Soybeans Paranagua fob		Brazil Meal Paranagua		Brazil Oil Paranagua	
JLY	-153 / +158 n up8/up10	JULY	+15 / +21 n unch/up1	JLY	+30 / +100 n up150/dn100
AUG	-220 / +228 q dn2/unch	AUG	+20 / +27 u up1/unch	AUG	-50 / +150 q unch/up50
FEB	+70 / +98 h unch	SEP	+26 / +28 u unch	SEP	+10 / +150 u dn20/dn50
MCH	+52 / +63 h unch/up3	OCT	+30 / +35 z up4/unch	OCT	+30 / +250 v dn10/dn10
APR	+43 / +58 h up3/up8	NOV	+30 / +35 z unch	NOV	+30 / +250 z dn70/dn10
	Argentina meal	434	32.5	Argentina oil	Spot fob 77.9 -1.59

Source: FI, DJ, Reuters & various trade sources

Updated 6/1/22

Soybeans – July \$15.75-\$18.00

Soybeans – November is seen in a wide \$12.75-\$16.50 range

Soybean meal – July \$375-\$465

Soybean oil – July 76-81

Wheat

- Wheat futures were mostly lower on end of week selling amid good US and European (west) weather. Talk of Ukraine export negotiations were also weighing on prices.

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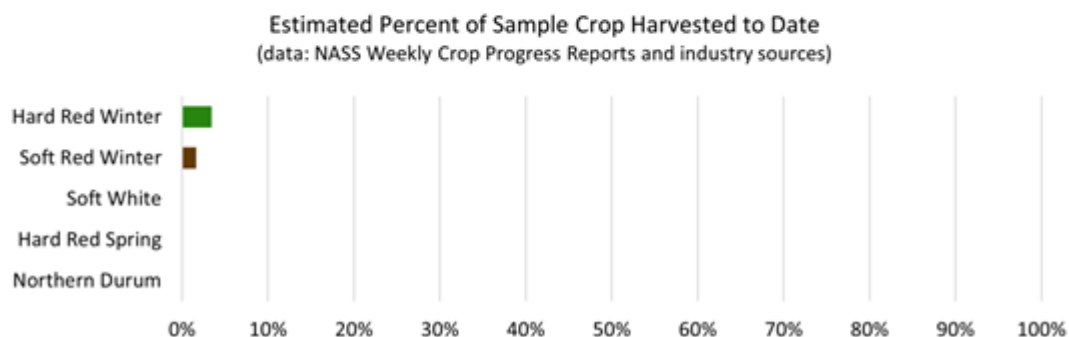
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- Funds sold an estimated net 6,000 Chicago wheat contracts.
- We look for a 4 percent US winter wheat harvest to be reported as of Sunday, below 6 percent average.
- France soft wheat crop conditions: 67% of the soft wheat crop was in good or excellent condition in the week to May 30, down from 69% the previous week, FranceAgriMer.
- September EU wheat futures were down 3.50 euros per ton at 378.25 euros.

US Wheat Associates

Sporadic, sometimes heavy rains continued across much of the U.S. There was slow HRW harvest progress in Texas and Oklahoma and delayed crop development from Kansas to South Dakota. In Alabama, 18% of the SRW crop is now harvested; first samples are expected at the lab early next week. HRS and durum farmers made progress with planting, but are still behind average. SW in the Pacific Northwest remains in good to excellent condition.



Export Developments.

- Saudi Arabia's SAGO awarded Saudi Agricultural and Livestock Investment Co (SALIC) a contract to supply 240,000 tons of wheat from abroad to be delivered to the kingdom between August and October 2022.
- Egypt rejected a ship of 55,000 tons of Indian wheat originally intended for Turkey.

Rice/Other

- Cambodia rice exports to China are up 23.6 percent during the Jan-Mar period at 149,447 tons.

2014-2016 = 100	MOM	YOY
Food Price Index	-0.6%	22.8%
Meat Price Index	0.5%	13.6%
Dairy Price Index	-3.5%	16.9%
Cereals Price Index	2.2%	29.7%
Oils Price Index	-3.5%	31.1%
Sugar Price Index	-1.1%	12.6%

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Chicago Wheat			KC Wheat			MN Wheat		
		Change			Change	Settle		Change
JUL2	1040.00	(18.25)	JUL2	1121.00	(22.50)	JUL2	1191.75	(7.75)
SEP2	1051.75	(18.00)	SEP2	1128.25	(22.00)	SEP2	1193.50	(8.00)
DEC2	1063.00	(18.00)	DEC2	1138.25	(21.75)	DEC2	1191.75	(8.50)
MAR3	1072.50	(16.25)	MAR3	1143.50	(21.25)	MAR3	1194.50	(6.25)
MAY3	1076.50	(12.25)	MAY3	1133.50	(19.25)	MAY3	1191.75	(4.75)
JUL3	1058.25	(3.75)	JUL3	1088.25	(19.25)	JUL3	1172.75	1.50
SEP3	1042.50	4.00	SEP3	1055.75	(10.75)	SEP3	1074.25	4.00
Chicago Rice			Change					
JUL2	16.80	(0.180)	SEP2	17.06	(0.200)	NOV2	17.18	(0.170)
US Wheat Basis								
Gulf SRW Wheat			Gulf HRW Wheat			Chicago mill		
MAY	+50 / 75 n unch		MAY	+165 k unch		Toledo	-20 n unch	
JUNE	+30 / 50 n unch		JUNE	+153 n unch		PNW US Soft White	10.5% protein BID	
JULY	+30 / 50 n unch		JULY	+153 n unch		PNW Jun	1095 unchanged	
AUG	+65 / 85 u unch		AUG	+150 q unch		PNW Jul	1095 unchanged	
SEP	+65 / 85 u unch					PNW Aug	1075 unchanged	
		unch				PNW Sep	1075 unchanged	
Paris Wheat		Change	OI	OI Change	World Prices \$/ton		Change	
SEP2	379.00	(3.50)	170,880	(16,571)	US SRW FOB	\$407.80	\$6.70	
DEC2	374.00	(2.50)	219,379	(9,021)	US HRW FOB	\$474.30	\$8.20	
MAR3	371.25	(2.25)	23,712	(1,283)	Rouen FOB 11%	\$404.02	\$16.25	
MAY3	369.25	(1.25)	10,044	(1,291)	Russia FOB 12%	\$0.00	\$0.00	
EUR	1.0718				Ukr. FOB feed (Odessa)	\$300.00	\$0.00	
					Arg. Bread FOB 12%	\$570.71	(\$7.99)	

Source: FI, DJ, Reuters & various trade sources

Updated 6/1/22

Chicago – July \$9.50 to \$12.00 range, December \$8.50-\$12.50

KC – July \$10.50 to \$12.75 range, December \$8.75-\$13.50

MN – July \$10.75-\$13.00, December \$9.00-\$14.00

Export Sales

This summary is based on reports from exporters for the period May 20-26, 2022.

Wheat: Net sales 700 metric tons (MT) for 2021/2022 were down noticeably from the previous week and down 98 percent from the prior 4-week average. Increases primarily for Venezuela (7,000 MT), the Philippines (3,000 MT), Mexico (2,500 MT, including decreases of 700 MT), Taiwan (2,000 MT), and Italy (1,500 MT), were offset by reductions for Colombia (15,100 MT), Peru (1,900 MT), the Dominican Republic (500 MT), and unknown destinations (500 MT). Net sales of 363,500 MT for 2022/2023 primarily for South Korea (108,400 MT), Thailand (60,000 MT), Egypt (60,000 MT), Mexico (41,900 MT), and Colombia (35,200 MT), were offset by reductions for unknown destinations (94,500 MT). Exports of 372,700 MT were up 25 percent from the previous week and 18 percent from the prior 4-week average. The destinations were primarily to Mexico (82,400 MT), Nigeria (78,700 MT), the Philippines (65,000 MT), Taiwan (42,000 MT), and Peru (33,100 MT).

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Late Reporting: For 2021/2022, net sales and exports totaling 7,000 MT of hard red winter wheat was reported late for Venezuela.

Corn: Net sales of 185,800 MT for 2021/2022 were up 23 percent from the previous week, but down 52 percent from the prior 4-week average. Increases primarily for Saudi Arabia (74,800 MT, including 68,000 MT switched from unknown destinations), Japan (70,200 MT, including 47,500 MT switched from unknown destinations and decreases of 16,300 MT), South Korea (65,500 MT, including decreases of 5,300 MT), China (62,800 MT, including 66,000 MT switched from unknown destinations and decreases of 3,200 MT), and Mexico (59,300 MT, including decreases of 89,000 MT), were offset by reductions primarily for unknown destinations (284,900 MT). Net sales of 48,700 MT for 2022/2023 were reported for Colombia (30,000 MT), Honduras (8,700 MT), Guatemala (7,000 MT), and unknown destinations (3,000 MT). Exports of 1,579,700 MT were down 13 percent from the previous week and 4 percent from the prior 4-week average. The destinations were primarily to Mexico (288,600 MT), Japan (283,100 MT), China (268,800 MT), Colombia (162,800 MT), and South Korea (131,500 MT).

Optional Origin Sales: For 2021/2022, options were exercised to export 65,000 MT to South Korea from the United States. The current outstanding balance of 278,300 MT is for unknown destinations (235,000 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.

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

Sorghum: Net sales of 32,700 MT for 2021/2022 were down noticeably from the previous week, but up noticeably from the prior 4-week average. Increases reported for China (65,700 MT, including 62,800 MT switched from unknown destinations) and Eritrea (30,000 MT), were offset by reductions for unknown destinations (63,000 MT). Exports of 136,000 MT were down 29 percent from the previous week and 37 percent from the prior 4-week average. The destination was China.

Rice: Net sales of 20,500 MT for 2021/2022 were down 31 percent from the previous week, but unchanged from the prior 4-week average. Increases were primarily for Honduras (8,000 MT), Haiti (7,100 MT, including decreases of 200 MT), Mexico (3,200 MT), Canada (1,500 MT), and El Salvador (300 MT). Exports of 63,300 MT were up noticeably from the previous week and up 95 percent from the prior 4-week average. The destinations were primarily to Mexico (30,500 MT), Haiti (15,100 MT), Japan (13,200 MT), South Korea (2,800 MT), and Canada (1,200 MT).

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

Soybeans: Net sales of 111,600 MT for 2021/2022--a marketing-year low--were down 60 percent from the previous week and 77 percent from the prior 4-week average. Increases primarily for the Netherlands (68,400 MT, including 63,000 MT switched from unknown destinations and decreases of 600 MT), Egypt (54,000 MT), Mexico (50,900 MT), Colombia (29,900 MT, including decreases of 200 MT), and Tunisia (27,100 MT, including 30,000 MT switched from unknown destinations and decreases of 3,000 MT), were offset by reductions primarily for China (72,200 MT), Italy (46,000 MT), and unknown destinations (29,300 MT). Net sales of 284,000 MT for 2022/2023 were primarily for unknown destinations (105,000 MT), Pakistan (66,000 MT), Egypt (65,000 MT), and Mexico (44,000 MT). Exports of 406,300 MT were down 25 percent from the previous week and 36 percent from the prior 4-week average. The destinations were primarily to Egypt (118,000 MT), China (70,000 MT), the Netherlands (68,400 MT), Japan (35,100 MT), and Mexico (27,200 MT).

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Export for Own Account: For 2021/2022, new optional origin sales of 29,900 MT were reported for Canada. Exports for own account totaling 57,500 MT to Canada were applied to new or outstanding sales. The current exports for own account outstanding balance is 63,500 MT, all Canada.

Soybean Cake and Meal: Net sales of 188,900 MT for 2021/2022 were up 18 percent from the previous week, but down 13 percent from the prior 4-week average. Increases primarily for Colombia (95,800 MT, including 20,000 MT switched from unknown destinations and decreases of 1,100 MT), the Philippines (45,500 MT, including decreases of 500 MT), Mexico (24,500 MT, including decreases of 5,300 MT), Canada (10,100 MT, including decreases of 4,500 MT), and Ecuador (8,000 MT), were offset by reductions primarily for unknown destinations (22,900 MT) and El Salvador (3,400 MT). Total net sales of 100 MT for 2022/2023 were reported for Honduras. Exports of 169,000 MT were down 10 percent from the previous week and 21 percent from the prior 4-week average. The destinations were primarily to Colombia (61,400 MT), Canada (25,500 MT), the Dominican Republic (25,300 MT), Mexico (20,900 MT), and Venezuela (15,400 MT).

Soybean Oil: Net sales of 4,200 MT for 2021/2022 were down 32 percent from the previous week and 21 percent from the prior 4-week average. Increases reported for Venezuela (4,500 MT), Mexico (4,000 MT), and Canada (2,000 MT), were offset by reductions for Guatemala (6,300 MT). Exports of 11,100 MT were up noticeably from the previous week, but unchanged from the prior 4-week average. The destinations were to Guatemala (5,700 MT), Mexico (3,800 MT), Honduras (1,100 MT), and Canada (500 MT).

Cotton: Net sales of 354,200 RB for 2021/2022 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for China (144,700 RB, including decreases of 5,400 RB), Vietnam (87,100 RB, including 1,400 RB switched from South Korea and decreases of 4,300 RB), Bangladesh (43,100 RB), Turkey (33,000 RB, including decreases of 400 RB), and India (24,500 RB, including 1,800 RB switched from Honduras, 1,300 RB switched from China, 1,000 RB switched from Malaysia, and decreases of 800 RB), were offset by reductions for Honduras (1,800 RB) and South Korea (600 RB). Net sales of 109,100 RB for 2022/2023 primarily for China (88,200 RB), Mexico (12,400 RB), Turkey (4,400 RB), Indonesia (3,200 RB), and Thailand (2,800 RB), were offset by reductions for Honduras (2,600 RB) and Costa Rica (700 RB). Exports of 484,200 RB--a marketing-year high--were up 52 percent from the previous week and 33 percent from the prior 4-week average. The destinations were primarily to China (160,500 RB), Vietnam (93,100 RB), Turkey (83,400 RB), Pakistan (56,000 RB), and Bangladesh (15,000 RB). Net sales of Pima totaling 400 RB--a marketing-year low--were down 91 percent from the previous week and 87 percent from the prior 4-week average. Increases for Egypt (400 RB) and Indonesia (200 RB switched from Japan), were offset by reductions for Japan (200 RB). Net sales of 1,200 RB for 2022/2023 were reported for India (900 RB) and Indonesia (300 RB). Exports of 14,800 RB were up noticeably from the previous week and up 31 percent from the prior 4-week average. The destinations were primarily to India (6,500 RB), China (3,800 RB), Egypt (900 RB), Bangladesh (800 RB), and Peru (700 RB).

Optional Origin Sales: For 2021/2022, options were exercised to export 4,900 RB primarily to Vietnam (4,600 RB) from the United States. The current outstanding balance of 35,600 RB is for Vietnam (32,800 RB) and Pakistan (2,800 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 352,100 pieces for 2022 were down 16 percent from the previous week and 22 percent from the prior 4-week average. Increases primarily for China (252,000 whole cattle hides, including decreases of 9,400 pieces), South Korea (48,800 whole cattle hides, including decreases of 900 pieces), Mexico (25,700 whole cattle hides,

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including decreases of 2,300 pieces), Brazil (25,200 whole cattle hides, including decreases of 800 pieces), and Colombia (2,800 whole cattle hides), were offset by reductions primarily for Indonesia (4,200 pieces) and Thailand (800 pieces). Exports of 419,100 pieces were down 1 percent from the previous week and 3 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (207,800 pieces), Thailand (61,700 pieces), Mexico (60,700 pieces), South Korea (49,700 pieces), and Indonesia (14,700 pieces).

Net sales of 188,700 wet blues for 2022 were up 71 percent from the previous week and 62 percent from the prior 4-week average. Increases primarily for Italy (60,400 unsplit, including decreases of 100 unsplit), China (60,400 unsplit), Vietnam (52,200 unsplit), Mexico (10,300 unsplit), and Thailand (6,000 unsplit), were offset by reductions for Portugal (800 grain splits). Exports of 97,800 wet blues were down 29 percent from the previous week and 40 percent from the prior 4-week average. The destinations were primarily to Vietnam (35,000 unsplit), China (26,200 unsplit), Italy (21,400 unsplit and 200 grain splits), Portugal (5,600 grain splits), and Mexico (3,500 unsplit). Net sales of 1,108,600 splits were up noticeably from the previous week and from the prior 4-week average. Increases were primarily for Vietnam (971,100 pounds) and China (129,600 pounds, including decreases of 1,400 pounds). Exports of 483,600 pounds were up 10 percent from the prior 4-week average, but unchanged from the prior 4-week average. The destination was primarily to Vietnam (400,000 pounds).

Beef: Net sales of 17,900 MT for 2022 were down 11 percent from the previous week and 17 percent from the prior 4-week average. Increases primarily for Japan (6,000 MT, including decreases of 600 MT), China (4,800 MT, including decreases of 300 MT), South Korea (2,700 MT, including decreases of 400 MT), Taiwan (1,100 MT, including decreases of 100 MT), and Canada (900 MT), were offset by reductions for Colombia (100 MT). Total net sales of 200 MT for 2023 were reported for Japan. Exports of 19,200 MT were up 10 percent from the previous week, but down 1 percent from the prior 4-week average. The destinations were primarily to South Korea (5,400 MT), Japan (4,900 MT), China (2,700 MT), Taiwan (1,300 MT), and Mexico (1,100 MT).

Pork: Net sales of 31,900 MT for 2022 were down 13 percent from the previous week, but up 15 percent from the prior 4-week average. Increases were primarily for Mexico (13,000 MT, including decreases of 400 MT), China (9,000 MT, including decreases of 100 MT), South Korea (3,900 MT, including decreases of 400 MT), Japan (1,900 MT, including decreases of 100 MT), and Canada (1,900 MT, including decreases of 500 MT). Exports of 31,200 MT were down 6 percent from the previous week and 4 percent from the prior 4-week average. The destinations were primarily to Mexico (14,200 MT), China (4,900 MT), Japan (3,700 MT), South Korea (2,700 MT), and Canada (1,500 MT).

U.S. EXPORT SALES FOR WEEK ENDING 5/26/2022

COMMODITY	CURRENT MARKETING YEAR				A	
	NET SALES	OUTSTANDING SALES		WEEKLY EXPORTS		CURREN
		CURRENT YEAR	YEAR AGO			
WHEAT HRW	1.5	368.4	393.7	123.9	THOUSAND METR	

SRW	2.2	112.3	126.6	28.4
HRS	-3.7	303.0	424.6	173.7
WHITE	0.6	122.9	324.6	46.2
DURUM	0.0	0.0	28.6	0.5
TOTAL	0.7	906.6	1,298.0	372.7
BARLEY	0.0	5.2	2.6	0.0
CORN	185.8	12,941.4	17,843.5	1,579.7
SORGHUM	32.7	1,122.1	1,067.7	136.0
SOYBEANS	111.6	9,930.0	4,071.0	406.3
SOY MEAL	188.9	2,701.6	2,034.2	169.0
SOY OIL	4.2	104.6	50.5	11.1
RICE				
L G RGH	11.2	123.9	220.8	29.4
M S RGH	0.0	7.5	16.1	0.5
L G BRN	0.1	5.2	13.5	0.1
M&S BR	0.1	9.9	45.1	0.0
L G MLD	8.2	80.3	59.5	16.5
M S MLD	1.0	169.5	185.2	16.7
TOTAL	20.5	396.2	540.1	63.3
COTTON				THOUSAND
UPLAND	354.2	5,150.1	3,130.8	484.2
PIMA	0.4	84.5	158.1	14.8

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USDA US Export Sales Results in 000 Metric Tons

		Actual 5/26/2022	Trade Estimates* 5/26/2022	Last Week Last Week	Year Ago 5/27/2021
Beans	2021-22	111.6	100-400	2021-22	276.8
	NC	284.0	100-600	NC	443.0
Meal	2021-22	188.9	100-300	Sales	159.6
	NC	0.1	0-20	NC	24.2
	Shipments	169.1	NA	Shipments	187.5
Oil	2021-22	4.2	0-30	Sales	6.2
	NC	0.0	0-10	NC	0.0
	Shipments	11.1	NA	Shipments	1.8
Corn	2021-22	185.8	125-400	2021-22	151.7
	NC	48.8	100-300	NC	58.3
Wheat	2021-22	0.7	-50 tp +100	2021-22	-2.3
	NC	363.5	200-350	NC	246.3

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 5/26/2022			ACTUAL This Week			5/19/2022 Last Week			5/27/2021 Year Ago		
Beans	21/22	250-450		21/22	111.6		21/22	276.8		20/21	17.8	
	n/c	200-350		22/23	284.0		22/23	443.0		21/22	180.3	
				Sales to China (72.2)			Sales to China (108.4)			Sales to China 3.7		
Meal	Shipped			Shipped			Shipped			Shipped		
	21/22	125-275	150-250	21/22	188.9		21/22	159.6	187.5	20/21	217.7	281.1
	n/c	0.0		n/c	0.1		n/c	24.2		21/22	0.5	
Oil	Shipped			Shipped			Shipped			Shipped		
	21/22	0-10	0-10	21/22	4.2		21/22	6.2	1.8	20/21	1.0	9.3
	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	200-400		21/22	185.8		21/22	151.7		20/21	531.1	
	n/c	100-300		22/23	48.8		22/23	58.3		21/22	439.5	
				Sales to China 62.8			Sales to China (23.0)			Sales to China 158.5		
Wheat	21/22	-25 to +50		21/22	0.7		21/22	(2.3)		20/21	(33.2)	
	n/c	200-350		22/23	363.5		22/23	246.3		21/22	398.3	

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

US crop-year to date export sales

		Current	Last Year	YOY	YOY	% sold from USDA's export projection			
						2021-22	2020-21	2019-20	2018-19
2021-22	Soybeans mil bu	2190	2261	-71	-3.1%	102.3%	100.0%	91.9%	97.3%
2021-22	SoyOil MT	676	668	8	1.2%	86.3%	85.4%	89.4%	86.0%
2021-22	SoyMeal MT	10710	10305	405	3.9%	84.3%	82.5%	82.0%	90.2%
2021-22	Corn mil bu	2332	2721	-388	-14.3%	93.3%	98.8%	88.8%	91.9%
2021-22	Wheat mil bu	714	942	-228	-24.2%	88.7%	95.0%	102.2%	101.3%

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	940.7	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
14	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	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	10.2	2.1	23.7	16.7	10.0	17.4	16.8	11.8	2.2	-4.0	8.8	6.0	6.4	8.7	9.0	12.7	8.6	9.7	-0.5	9.6	12.7
	26-May	4.1	0.7	18.2	18.7	6.1	22.4	11.4	4.8	1.5	1.8	8.1	3.0	5.0	-0.9	11.0	7.4	12.7	7.2	0.8	4.1	9.7
	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	2190	2261	1543	1705	2028	2147	1738	1840	1652	1345	1336	1528	1412	1240	1103	1071	861	1074	883	1031	1038
	Average weekly sales rate to reach proj total	-3.6	0.0	9.8	3.4	7.6	1.4	14.7	0.2	-1.0	-2.1	2.1	-2.0	6.3	2.8	4.1	3.2	5.7	1.7	0.3	0.9	1.9
	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	102.3	100.0	91.9	97.3	95.0	99.1	89.5	99.9	100.9	102.2	97.9	101.8	94.2	97.0	95.2	96.0	91.6	97.9	99.5	98.8	97.5
	Sold as of around Sep 1 %	32.1	41.6	15.1	31.0	26.4	35.2	23.3	43.5	48.2	56.1</											

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	46.3	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
17	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	6.2	1.7	56.7	35.1	3.0	22.8	32.9	9.2	15.0	2.9	12.7	29.2	12.9	5.3	-0.3	7.6	1.1	2.0	2.5	9.7	33.4
	26-May	4.2	1.0	9.4	15.4	10.0	17.6	44.7	32.7	5.1	30.5	13.1	10.1	3.7	3.9	9.1	2.5	0.5	5.6	5.7	2.9	17.5
	2-Jun																					
	9-Jun																					
	16-Jun																					
	23-Jun																					
	30-Jun																					
Crop year to date sales	676	668	1150	757	885	927	933	737	655	870	446	1217	1192	686	1014	411	279	392	237	703	741	
Average weekly sales																						
rate to reach proj total	6.3	6.7	8.1	7.3	13.2	13.8	5.0	10.4	11.7	6.6	12.9	14.8	19.7	18.3	18.2	26.1	14.5	12.4	11.1	19.2	23.8	
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	86.3	85.4	89.4	86.0	79.9	79.9	91.7	80.7	76.9	88.7	67.2	83.0	78.2	69.0	76.8	48.3	53.4	65.3	55.8	68.5	64.9	

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	921.1	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	
14	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	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	6.0	21.9	16.8	35.7	39.1	18.0	54.4	25.8	22.7	3.4	7.4	28.6	40.6	29.8	18.8	26.6	44.7	21.7	49.7	25.0	44.5	
26-May	7.3	20.9	25.1	-0.3	33.0	16.2	51.9	18.3	21.7	4.2	9.9	18.6	7.8	23.8	20.9	14.8	45.5	29.3	16.2	21.0	16.5	
2-Jun																						
9-Jun																						
16-Jun																						
23-Jun																						
30-Jun																						
Crop year to date sales	2332.2	2720.6	1577.4	1899.0	2167.6	2112.8	1696.1	1710.9	1816.8	684.3	1514.2	1711.8	1764.6	1610.5	2306.4	1960.9	1817.8	1583.7	1779.8	1373.8	1613.3	
Average weekly sales																						
rate to reach proj total	12.1	2.3	14.4	12.0	19.5	13.1	14.8	11.3	7.5	3.3	2.1	8.8	15.5	17.2	9.4	11.8	22.8	16.9	8.7	15.5	21.1	
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	93.3	98.8	88.8	91.9	88.9	92.1	89.2	91.6	94.6	93.7	98.1	93.3	89.1	87.1	94.6	92.3	85.2	87.1	93.7	86.5	84.7	

Sold as of around Sep 1 %

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	-900.3	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	-0.1	59.9	7.7	5.6	4.1	7.4	-0.4	1.6	-1.9	1.3	-0.2	-2.7	5.5	3.8	-12.5	-9.1	-2.2	0.6	-0.2	0.9	3.8
26-May	0.0	60.9	6.6	-1.0	1.1	-1.1	3.9	-0.8	0.1	-1.2	1.1	-1.1	-2.0	3.2	5.1	-1.3	0.6	2.6	2.9	1.2	3.8
2-Jun																					
Crop year to date sales	714.2	942.3	990.1	949.5	872.4	1042.4	761.1	856													

CFTC COMMITMENT OF TRADERS REPORT

As of 5/31/2022

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(23.6)	(2.3)	(1.2)	(4.5)	(4.0)	(2.4)	(0.2)
Futures & Options Combined	(19.8)	(1.6)	(2.5)	(4.9)	(4.5)	(3.4)	(0.3)

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	19.2	0.3	(1.0)	6.4	5.7	3.2	0.5
Futures & Options Combined	17.0	0.6	0.5	6.8	6.0	4.2	0.6

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(20.8)	1.7	(1.9)	(4.4)	(8.1)	(4.1)	0.3
Futures & Options Combined	(22.5)	1.6	(1.8)	(4.5)	(7.2)	(3.9)	0.3

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(6.0)	6.7	0.4	(0.3)	(1.1)	(0.1)	0.0
Futures & Options Combined	(4.7)	6.4	1.0	(0.2)	(1.2)	0.2	0.1

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	25.2	(6.4)	(1.4)	6.7	6.8	3.3	0.5
Futures & Options Combined	21.8	(5.8)	(0.5)	7.0	7.2	4.0	0.5

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(9.7)	1.3	1.7	(1.6)	(3.3)	(1.0)	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(12.0)	0.3	(3.1)	(4.4)	(2.5)	(2.8)	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	19.3	23.5	10.6	10.4	4.5	2.9	(1.2)
Futures & Options Combined	24.8	30.1	13.0	10.1	0.7	1.5	(1.0)

Source: CFTC and FI

Wed to Tue, in 000 contracts

**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 05/31/2022
(IN THOUSAND CONTRACTS)**

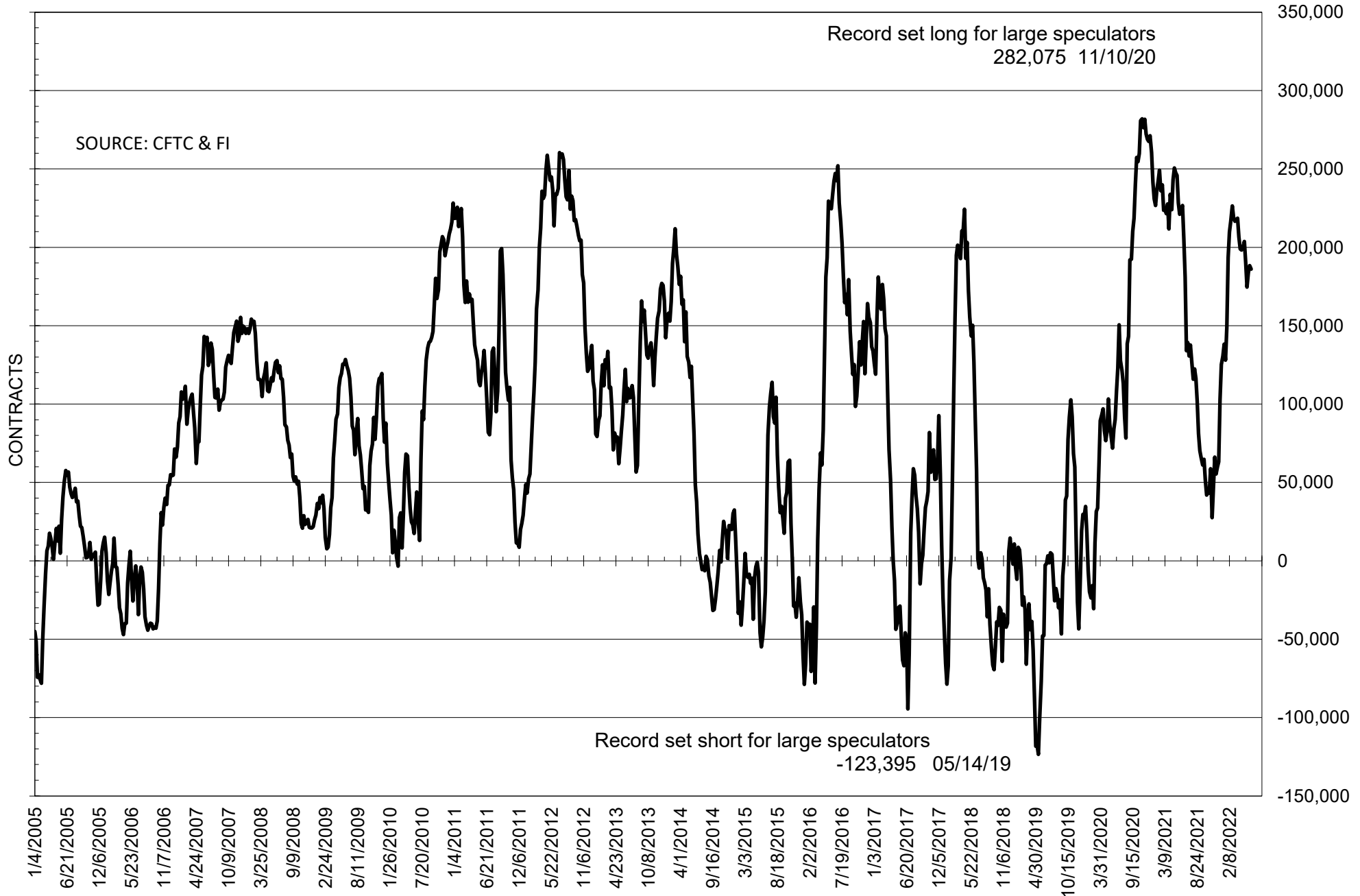
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May
	WHEAT											
Chicago	-18.6	-24.3	-26.0	-17.8	22.3	26.3	28.8	21.7	-3.7	-2.0	-2.8	-3.9
Kansas City	-36.7	-39.9	-41.3	-40.4	36.3	38.7	39.0	37.6	0.5	1.3	2.3	2.8
Minneapolis	-25.9	-26.4	-29.7	-30.0	20.6	20.8	24.3	25.1	5.3	5.6	5.4	4.9
All Wheat	-81.3	-90.7	-97.0	-88.2	79.2	85.8	92.1	84.4	2.1	4.9	4.9	3.8
CORN	-353.3	-372.5	-424.8	-415.3	404.2	427.8	473.7	470.9	-50.9	-55.3	-49.0	-55.6
OATS	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#####	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
SOYBEANS	-158.8	-159.0	-156.9	-147.7	186.1	188.4	183.6	174.6	-27.3	-29.3	-26.7	-26.9
SOY OIL	-92.3	-98.7	-117.7	-118.8	75.0	79.5	96.3	100.6	17.2	19.2	21.4	18.2
SOY MEAL	-109.4	-108.4	-100.7	-108.1	80.8	81.9	73.3	84.1	28.6	26.5	27.4	23.9

Oats positions thin to be reported

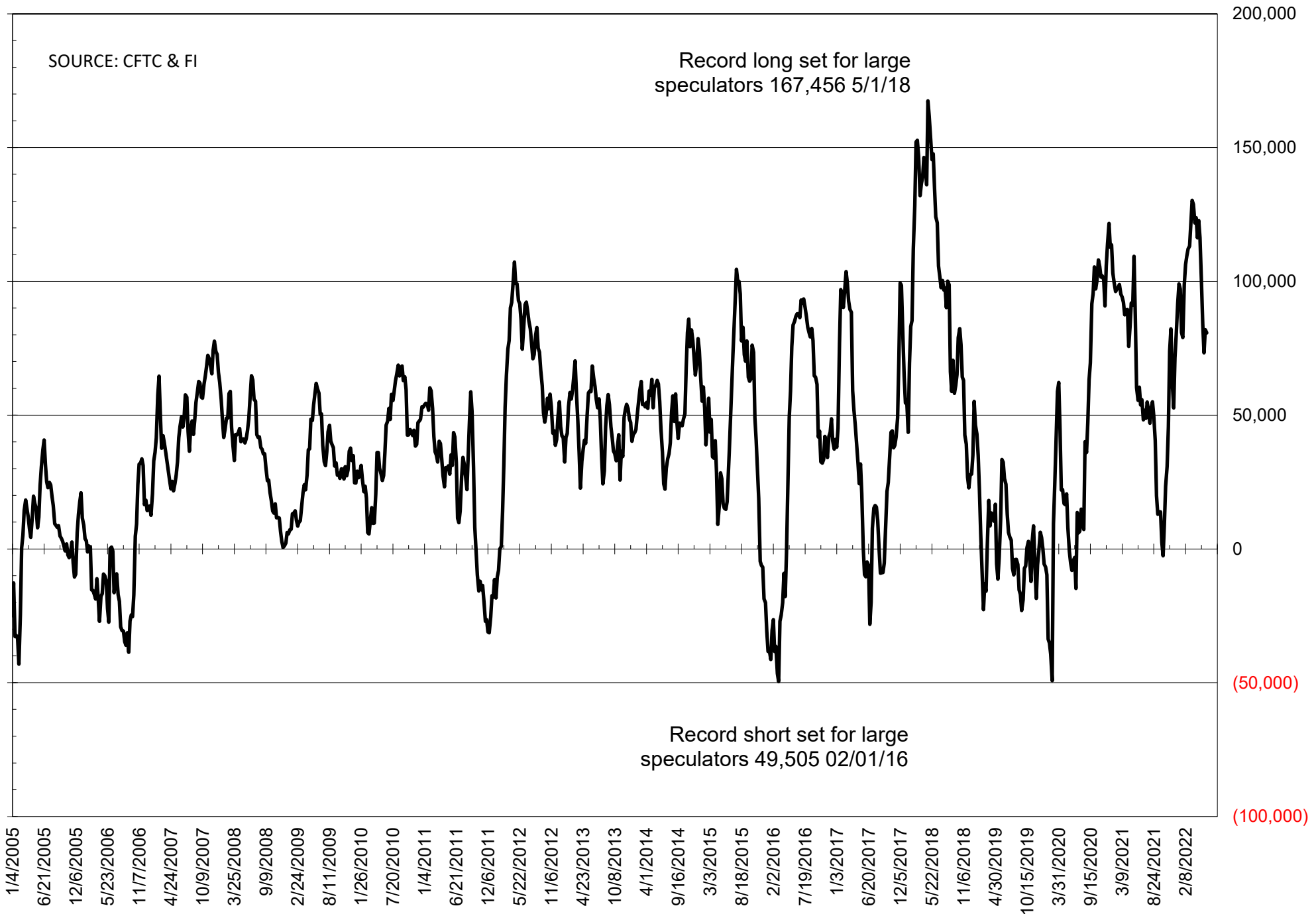
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					31-May-22 LAST REPORTED % HELD BY TRADERS			
	31-May	24-May	17-May	10-May	N Latest	N 31-May	N 24-May	N 17-May	N 10-May	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	331136	326607	326651	308326	1040.00	1087.50	1154.75	1277.50	1092.75	0%	28%	0%	11%
Kansas City	180591	177697	174905	172577	1121.00	1165.50	1237.75	1367.75	1175.00	0%	12%	0%	12%
Minneapolis	73707	74892	75684	74673	1191.75	1245.50	1277.50	1394.25	1213.50	0%	2%	0%	14%
CORN	1564217	1544885	1548438	1510783	727.00	753.50	771.75	800.75	775.25	0%	9%	0%	12%
OATS	#VALUE!	#VALUE!	#VALUE!	#VALUE!	690.50	669.75	674.25	653.75	599.25	0%	#VALUE!	0%	#VALUE!
SOYBEANS	753373	729900	709144	694454	1697.75	1683.25	1693.00	1678.00	1592.25	32%	7%	7%	10%
SOY OIL	383135	372707	372545	370664	81.85	77.92	80.12	83.49	81.04	0%	8%	0%	5%
SOY MEAL	370669	360050	361553	360150	407.90	414.80	427.10	411.80	401.50	0%	7%	0%	5%

SOURCE: CFTC & FI

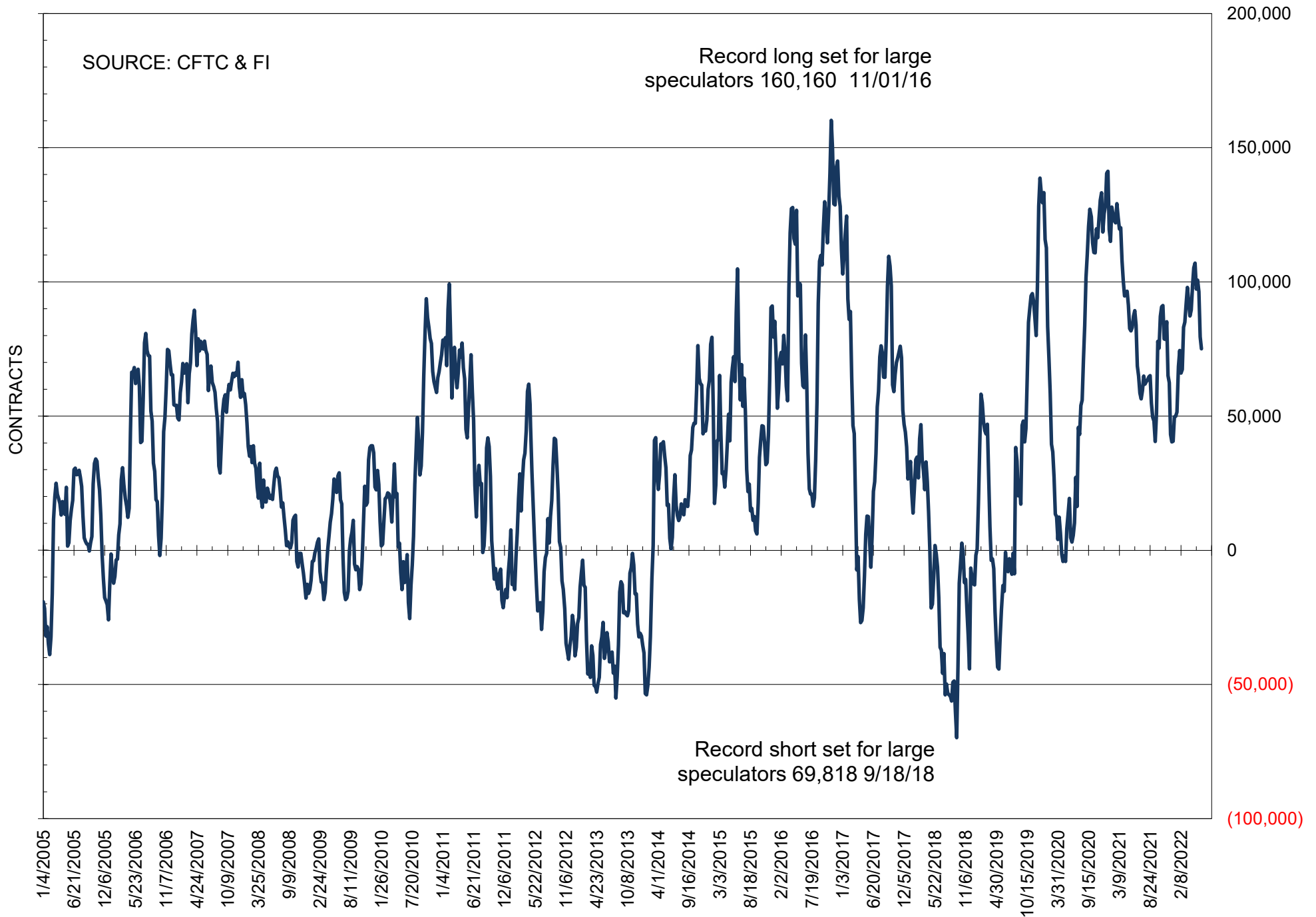
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



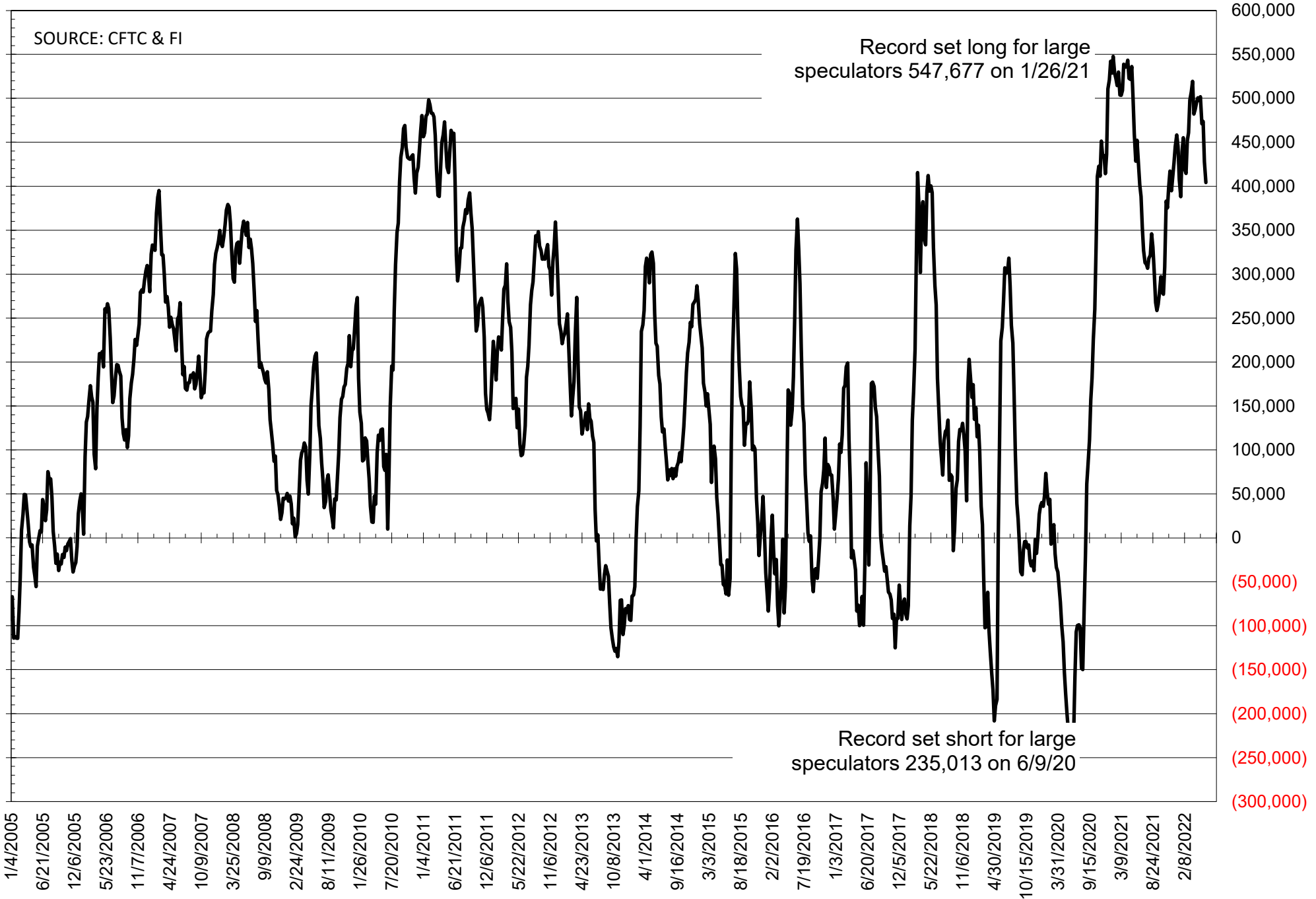
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



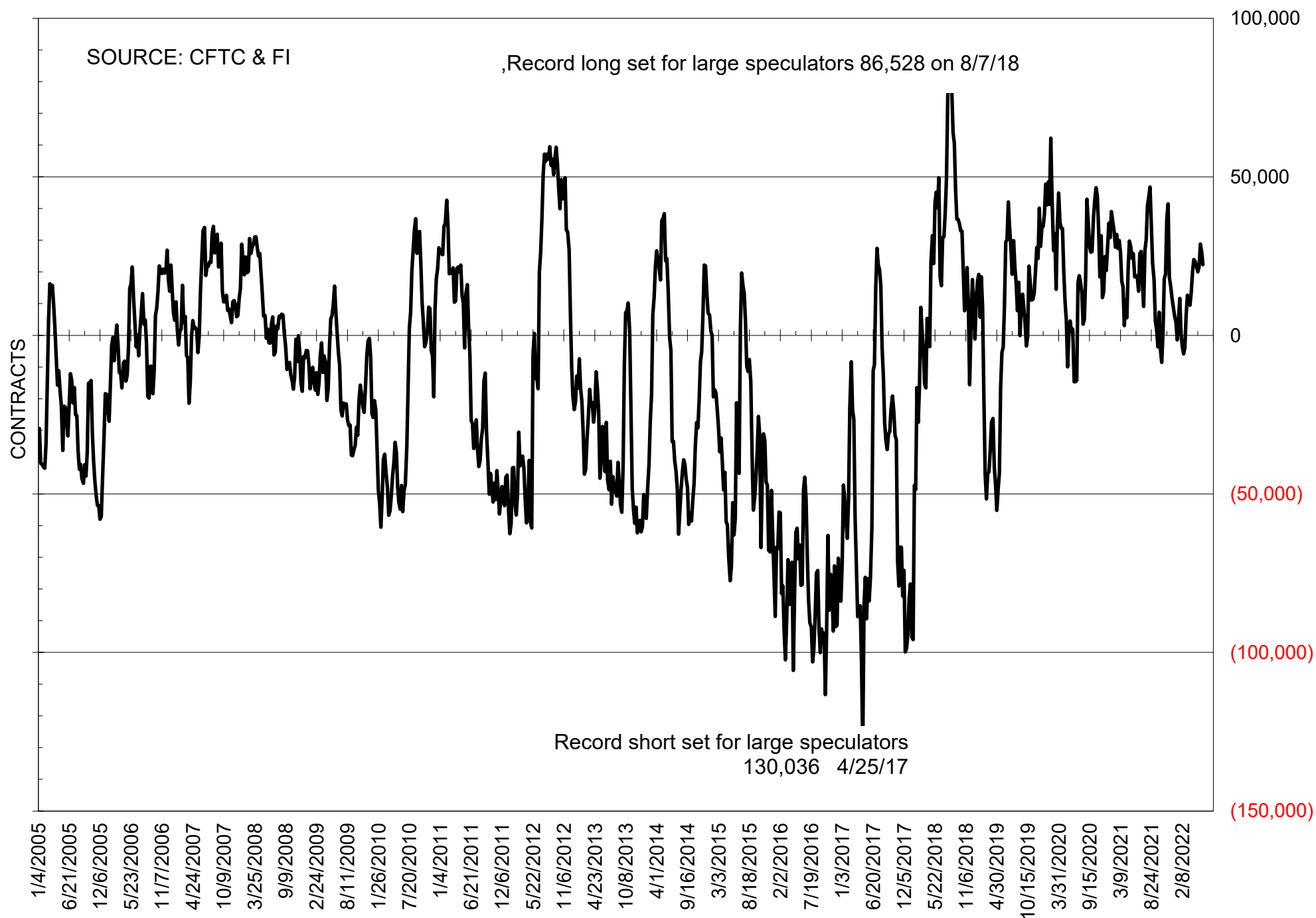
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



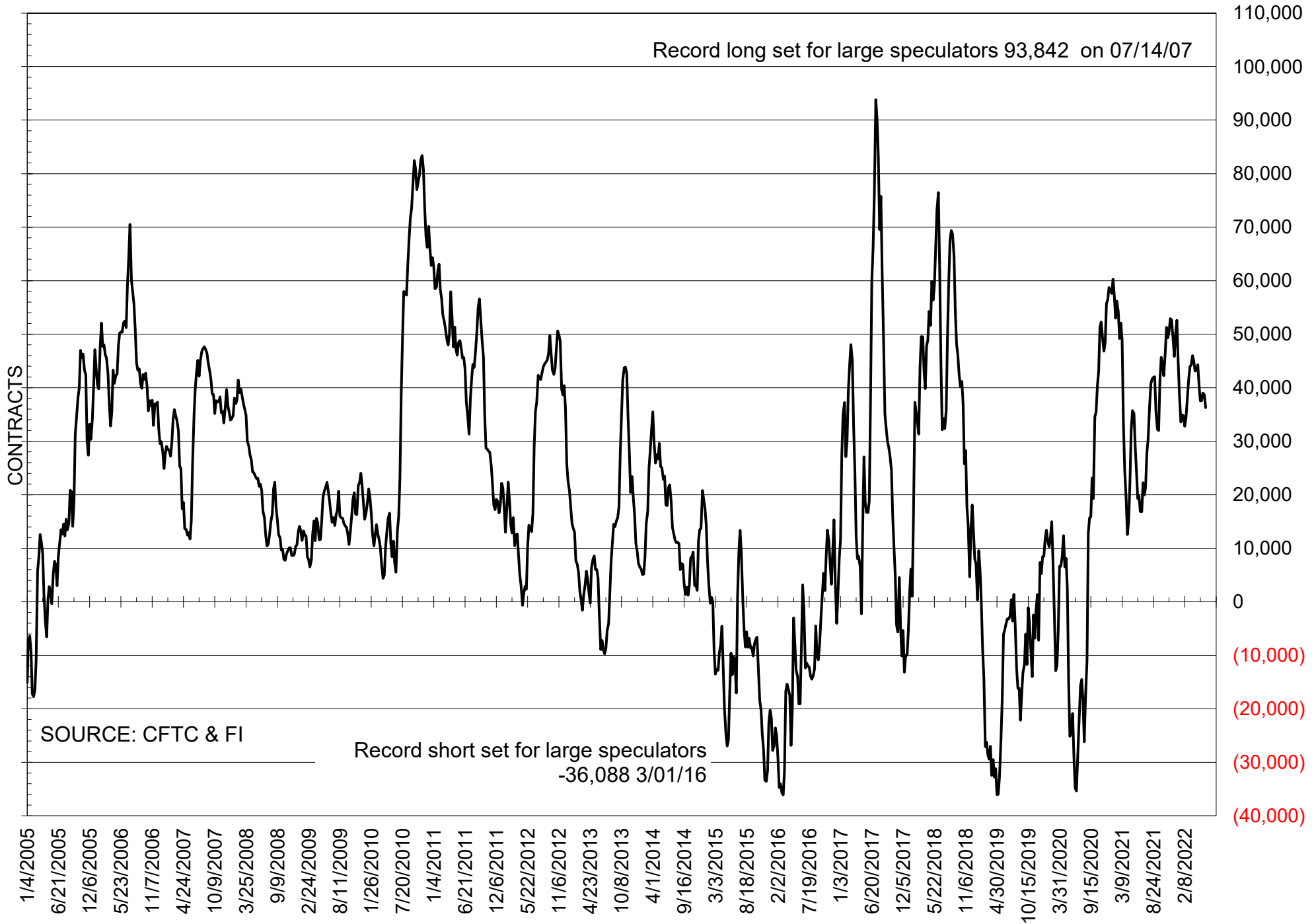
NET POSITION OF LARGE SPECULATORS IN CORN



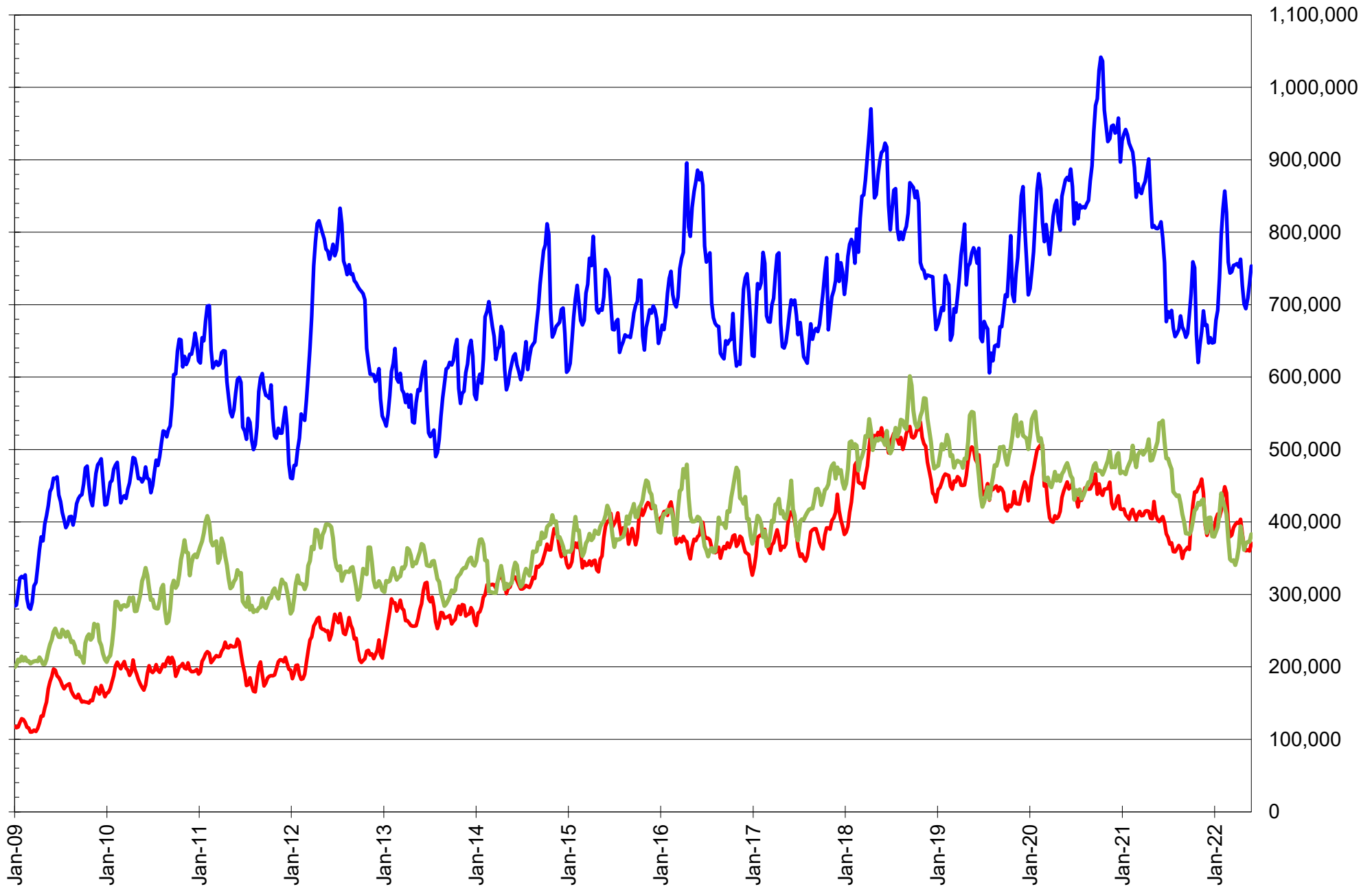
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



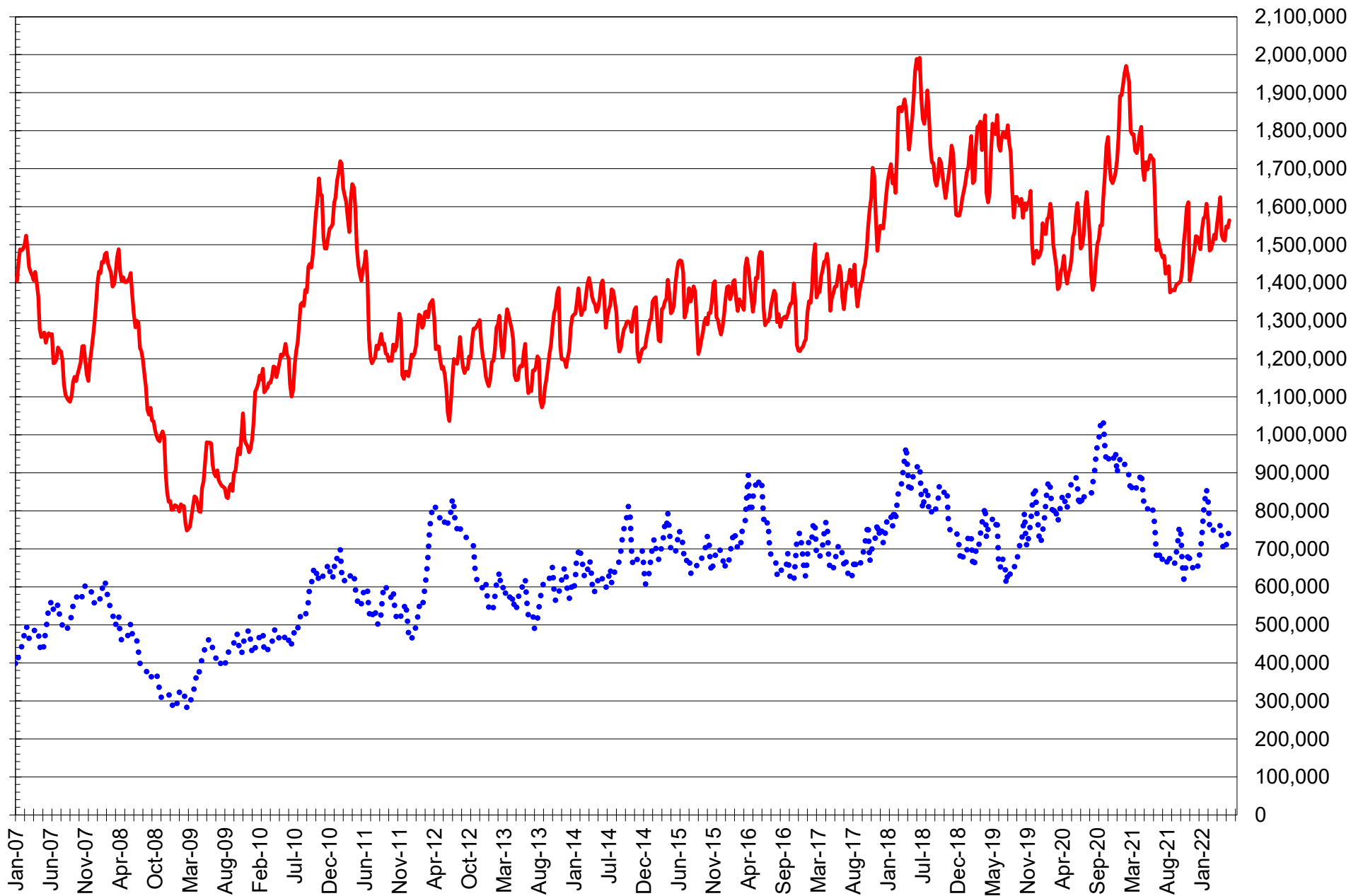
TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

..... SOYBEANS

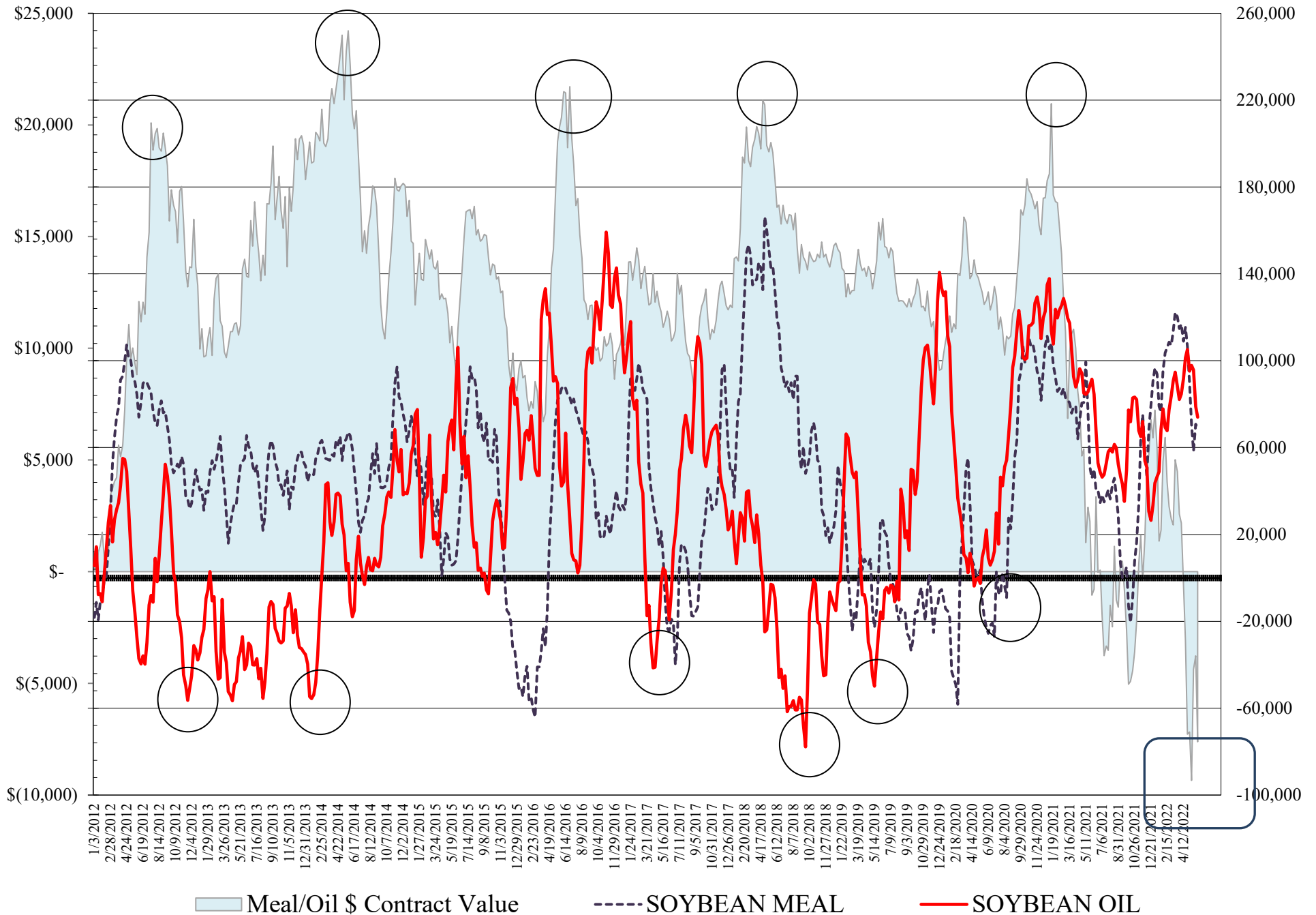
**COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 05/31/2022
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May
WHEAT												
Chicago	-25.2	-31.3	-28.5	-22.3	28.7	33.2	31.4	26.1	-3.5	-1.9	-2.9	-3.7
Kansas City	-37.4	-41.6	-43.7	-41.1	37.1	40.5	41.4	38.3	0.3	1.1	2.3	2.9
Minneapolis	-25.6	-26.2	-29.4	-29.6	20.1	20.4	23.9	24.5	5.5	5.8	5.5	5.1
All Wheat	-88.2	-99.0	-101.6	-93.1	85.9	94.1	96.7	88.9	2.3	5.0	4.9	4.2
CORN	-334.0	-351.1	-403.9	-389.3	376.9	396.7	439.4	435.3	-42.8	-45.6	-35.5	-46.1
OATS	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
SOYBEANS	-139.4	-140.0	-131.7	-112.7	168.7	170.3	158.9	141.2	-29.3	-30.3	-27.1	-28.5
SOY OIL	-91.6	-98.4	-117.2	-116.2	74.0	78.9	95.7	97.8	17.6	19.5	21.5	18.4
SOY MEAL	-99.8	-100.3	-89.2	-97.1	68.2	70.8	58.3	70.5	31.6	29.6	30.8	26.6

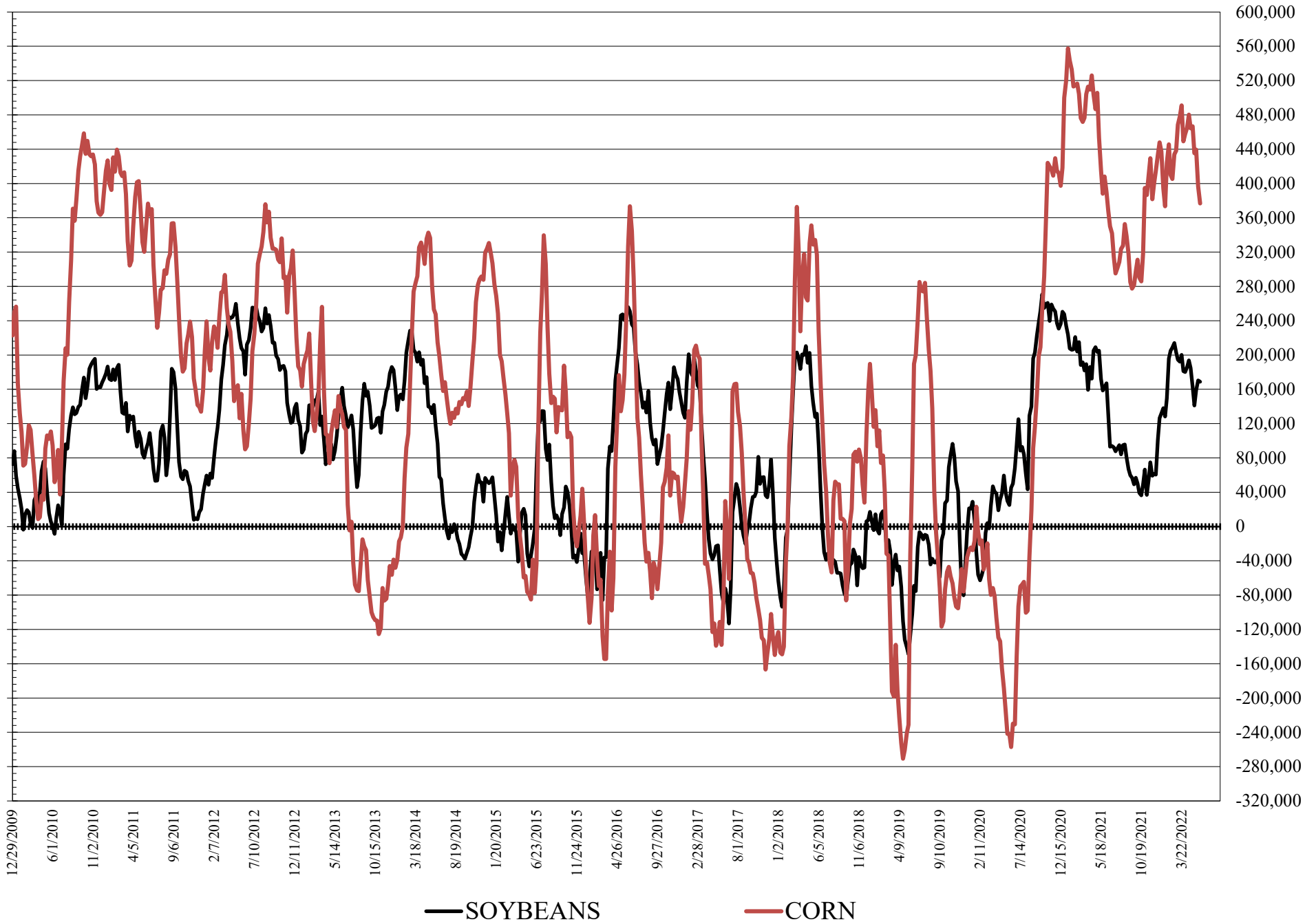
	TOTAL OPEN INTEREST				COMMERCIALS		% HELD BY TRADERS LARGE (FUNDS)		SMALL (NON-REP)	
	31-May	24-May	17-May	10-May	LONG	SHORT	LONG	SHORT	LONG	SHORT
WHEAT										
Chicago	454,385	453,693	483,434	424,000		32% 38%	26%	19%	8%	9%
Kansas City	205,209	203,755	204,633	197,589		36% 54%	28%	10%	12%	11%
Minneapolis	77,337	78,292	78,982	77,191		45% 78%	28%	2%	21%	14%
CORN	2,212,940	2,188,145	2,256,288	2,168,588		36% 52%	22%	5%	9%	11%
OATS	#VALUE!	#VALUE!	#VALUE!	#VALUE!						
SOYBEANS	963,118	932,993	920,248	895,823		43% 58%	23%	5%	6%	9%
SOY OIL	446,521	436,457	447,084	437,582		45% 66%	23%	6%	9%	5%
SOY MEAL	418,915	405,915	413,267	409,858		44% 67%	22%	6%	13%	6%

SOURCE: CFTC & FI

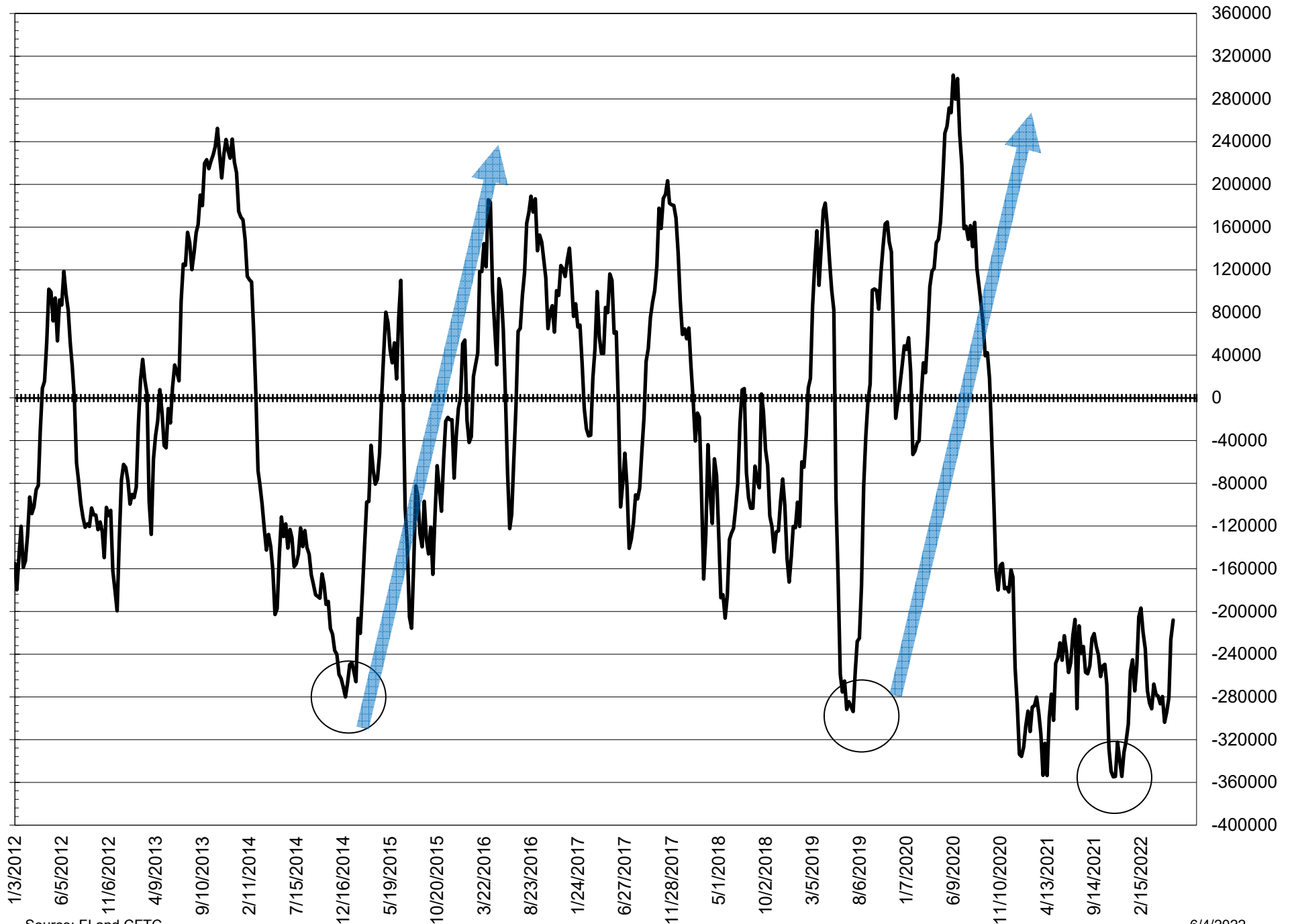
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEANS AND CORN



NET POSITION FUTURES AND OPTIONS SPREAD OF LARGE SPECULATORS IN SOYBEANS MINUS CORN



Source: FI and CFTC

6/4/2022

**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 05/31/2022
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May
	WHEAT											
Chicago	(80.3)	(87.0)	(94.3)	(86.5)	61.6	62.7	68.3	68.7	16.7	24.8	31.5	15.9
Kansas City	(64.6)	(67.9)	(69.8)	(68.6)	27.9	28.0	28.6	28.3	39.7	43.7	46.1	41.9
Minneapolis	(26.6)	(27.2)	(30.5)	(30.7)	0.7	0.7	0.8	0.7	15.4	15.1	18.0	18.3
All Wheat	(171.5)	(182.1)	(194.6)	(185.8)	90.2	91.4	97.6	97.7	71.7	83.6	95.6	76.1
CORN	(638.4)	(663.6)	(723.9)	(704.0)	285.1	291.1	299.1	288.7	246.7	267.5	312.4	313.4
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(275.4)	(269.1)	(263.1)	(266.5)	116.7	110.0	106.1	118.8	160.2	158.5	142.0	126.6
SOY OIL	(178.8)	(185.5)	(203.7)	(204.1)	86.5	86.8	86.0	85.2	63.4	67.8	84.8	87.4
SOY MEAL	(199.8)	(198.4)	(190.4)	(200.0)	90.4	90.0	89.7	92.0	47.4	49.2	35.9	52.0

	Managed % of OI			
Chicago W	5%	8%	10%	5%
Corn	16%	17%	20%	21%

	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May
	WHEAT											
Chicago	331,136	326,607	326,651	308,326	5.6	1.6	(2.7)	5.8	(3.7)	(2.0)	(2.8)	(3.9)
Kansas City	180,591	177,697	174,905	172,577	(3.4)	(5.1)	(7.1)	(4.4)	0.5	1.3	2.3	2.8
Minneapolis	73,707	74,892	75,684	74,673	5.3	5.7	6.3	6.8	5.3	5.6	5.4	4.9
All Wheat	585,434	579,196	577,240	555,576	7.5	2.2	(3.5)	8.2	2.1	4.9	4.9	3.8
CORN	1,564,217	1,544,885	1,548,438	1,510,783	157.5	160.4	161.4	157.5	(50.9)	(55.3)	(49.0)	(55.6)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	753,373	729,900	709,144	694,454	25.9	29.9	41.6	48.1	(27.3)	(29.3)	(26.7)	(26.9)
SOY OIL	383,135	372,707	372,545	370,664	11.6	11.7	11.5	13.2	17.2	19.2	21.4	18.2
SOY MEAL	370,669	360,050	361,553	360,150	33.4	32.7	37.4	32.1	28.6	26.5	27.4	23.9

SOURCE: CFTC & FI

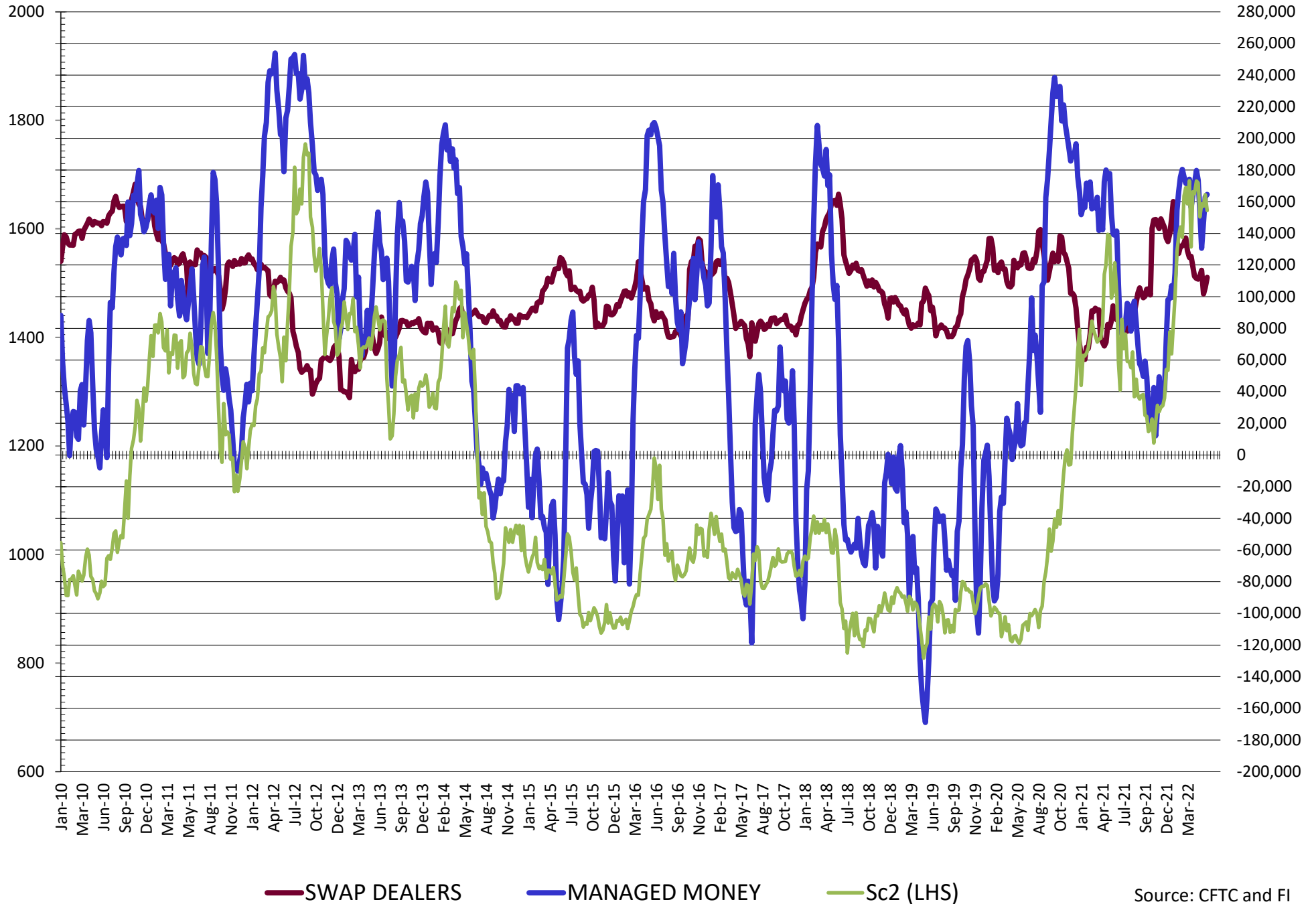
**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 05/31/2022
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May
	WHEAT											
Chicago	(84.8)	(92.0)	(95.4)	(88.8)	59.6	60.8	66.9	66.4	15.0	22.3	26.6	15.5
Kansas City	(64.8)	(68.8)	(71.5)	(68.9)	27.4	27.2	27.8	27.8	40.7	44.5	46.8	42.9
Minneapolis	(26.5)	(27.0)	(30.2)	(30.3)	0.9	0.8	0.8	0.7	15.5	15.2	18.2	18.3
All Wheat	(176.1)	(187.8)	(197.0)	(188.0)	87.9	88.8	95.4	94.9	71.2	82.0	91.6	76.7
CORN	(613.7)	(635.5)	(693.5)	(671.7)	279.7	284.4	289.7	282.4	269.0	291.5	339.7	338.6
OATS	0.0	0.0	0.0	#REF!	0.0	0.0	0.0	#REF!	0.0	0.0	0.0	#REF!
SOYBEANS	(251.7)	(245.8)	(233.5)	(229.4)	112.2	105.8	101.8	116.7	164.6	163.1	147.3	130.7
SOY OIL	(177.8)	(184.8)	(202.7)	(201.8)	86.2	86.4	85.5	85.6	64.5	69.0	86.2	88.4
SOY MEAL	(190.8)	(190.3)	(180.1)	(190.5)	91.0	90.0	90.9	93.4	47.4	49.2	35.9	52.3

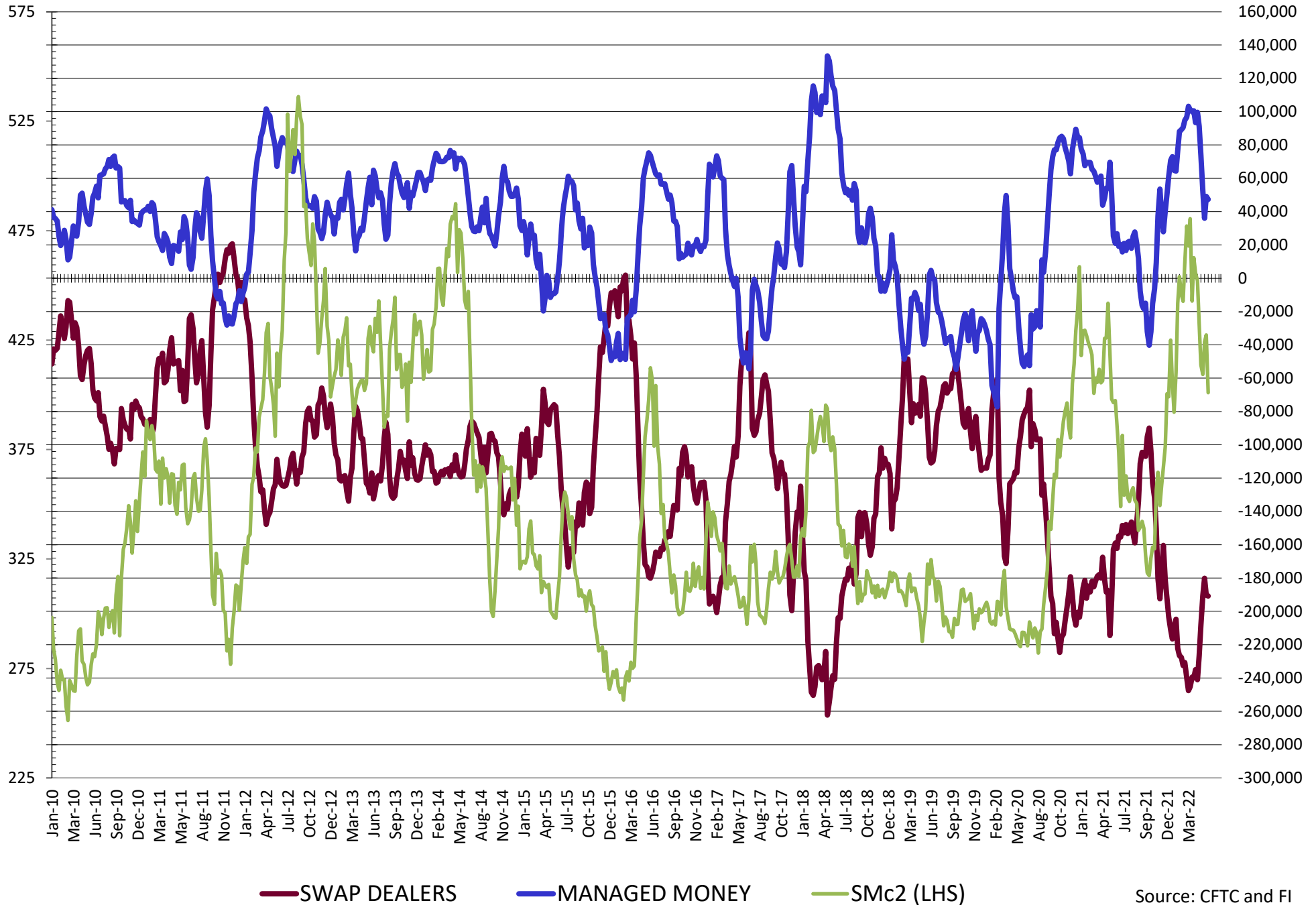
	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May
	WHEAT											
Chicago	454,385	453,693	483,434	424,000	13.7	10.9	4.8	10.5	(3.5)	(1.9)	(2.9)	(3.7)
Kansas City	205,209	203,755	204,633	197,589	(3.5)	(4.1)	(5.4)	(4.7)	0.3	1.1	2.3	2.9
Minneapolis	77,337	78,292	78,982	77,191	4.6	5.2	5.7	6.3	5.5	5.8	5.5	5.1
All Wheat	736,931	735,740	767,049	698,780	14.7	12.0	5.2	12.1	2.3	5.0	4.9	4.2
CORN	2,212,940	2,188,145	2,256,288	2,168,588	107.9	105.2	99.7	96.8	(42.8)	(45.6)	(45.6)	(45.6)
OATS	0	0	0	#REF!	0.0	0.0	0.0	#REF!	0.0	0.0	0.0	#REF!
SOYBEANS	963,118	932,993	920,248	895,823	4.1	7.3	11.5	10.6	(29.3)	(30.3)	(27.1)	(28.5)
SOY OIL	446,521	436,457	447,084	437,582	9.5	9.9	9.4	9.4	17.6	19.5	21.5	18.4
SOY MEAL	418,915	405,915	413,267	409,858	20.9	21.6	22.4	18.2	31.6	29.6	30.8	26.6

SOURCE: CFTC & FI

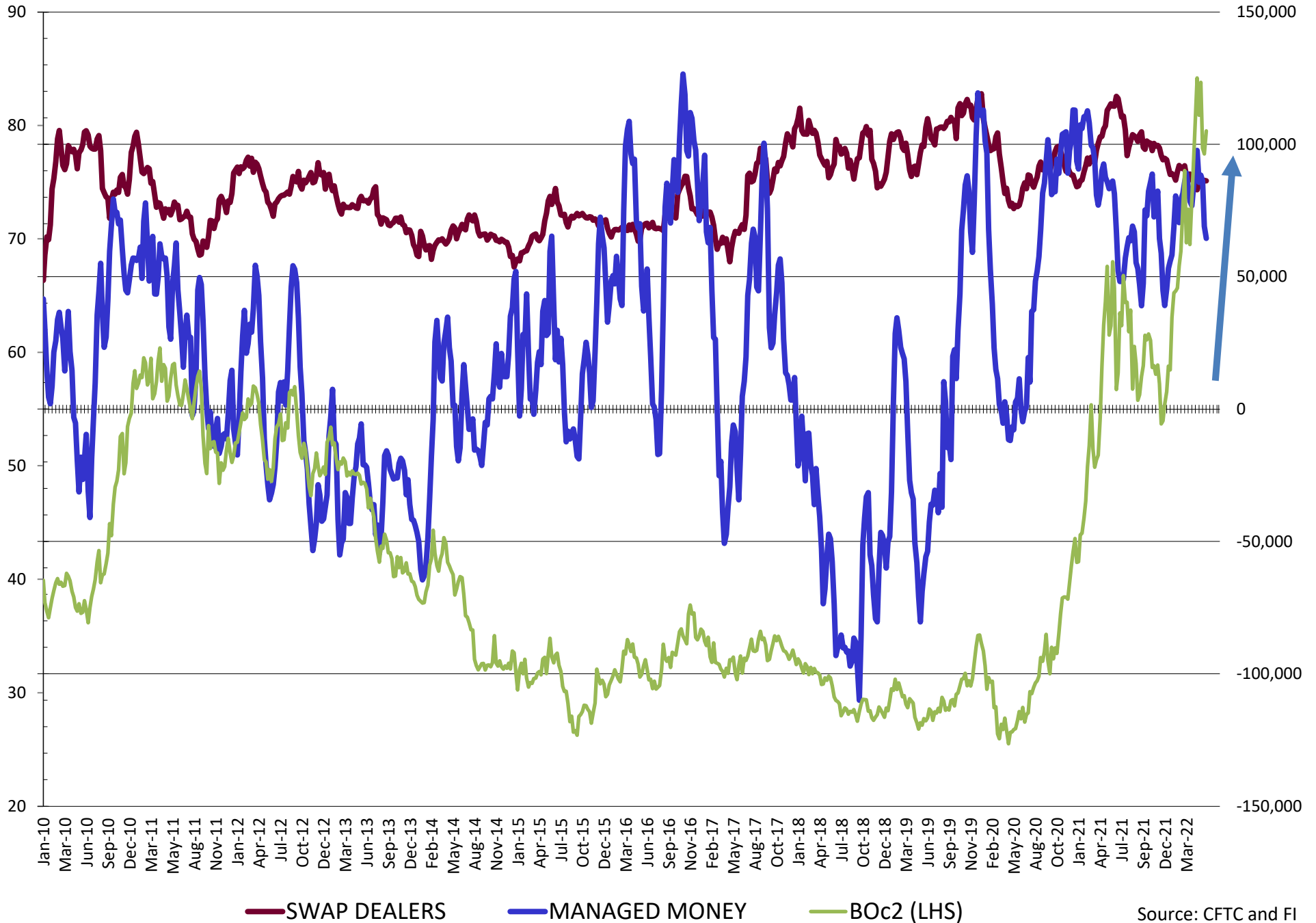
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



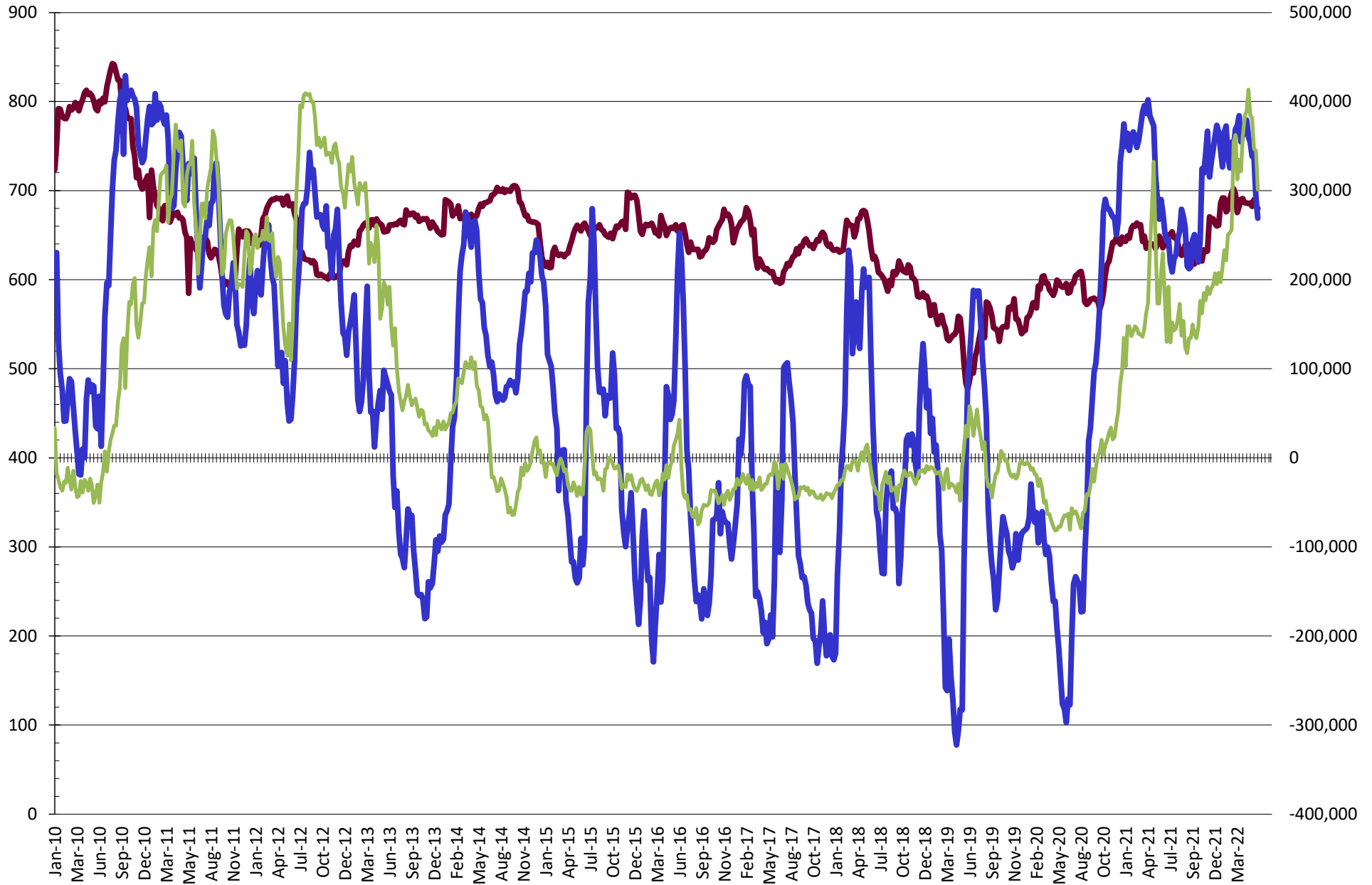
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL



NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN OIL

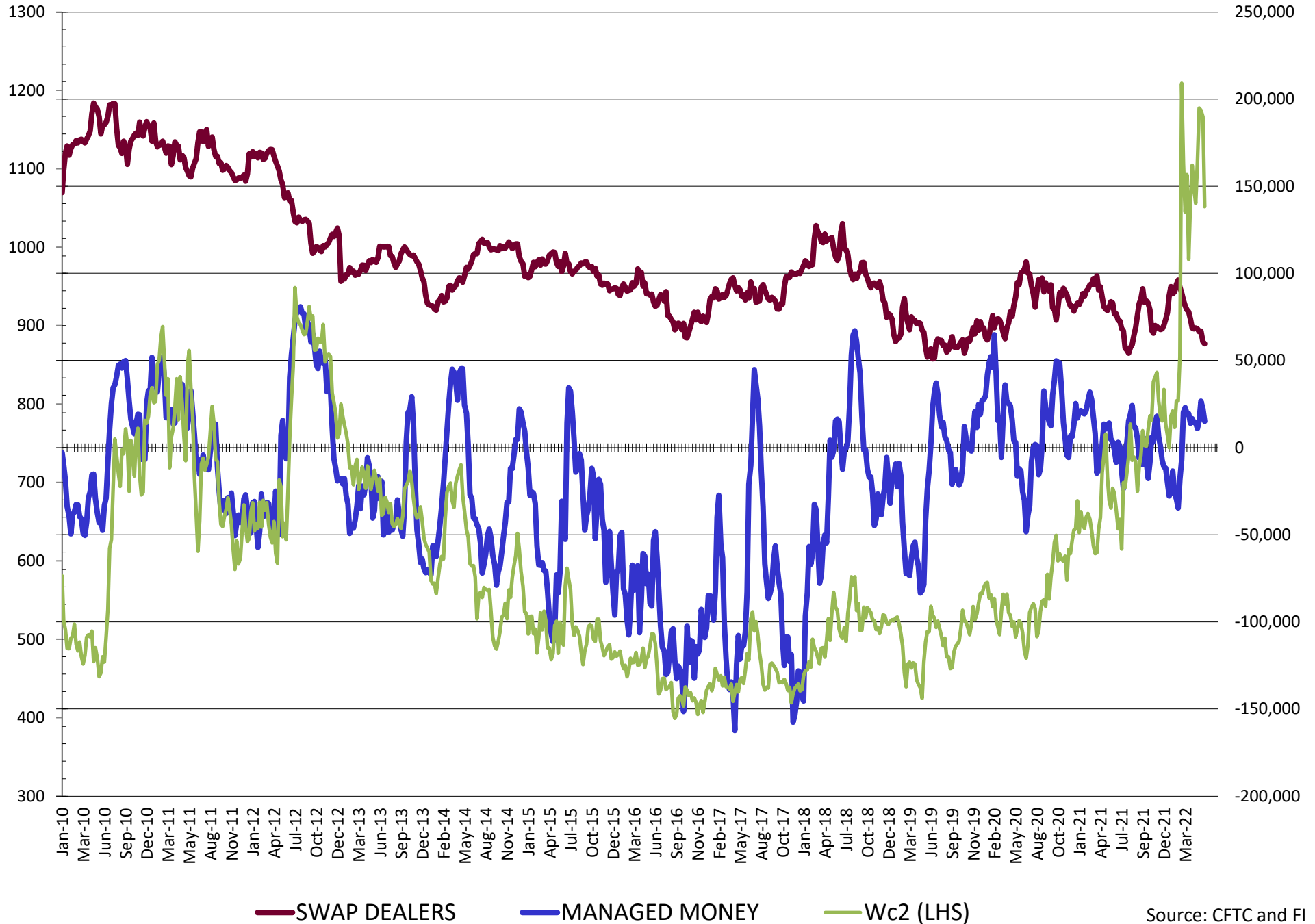


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

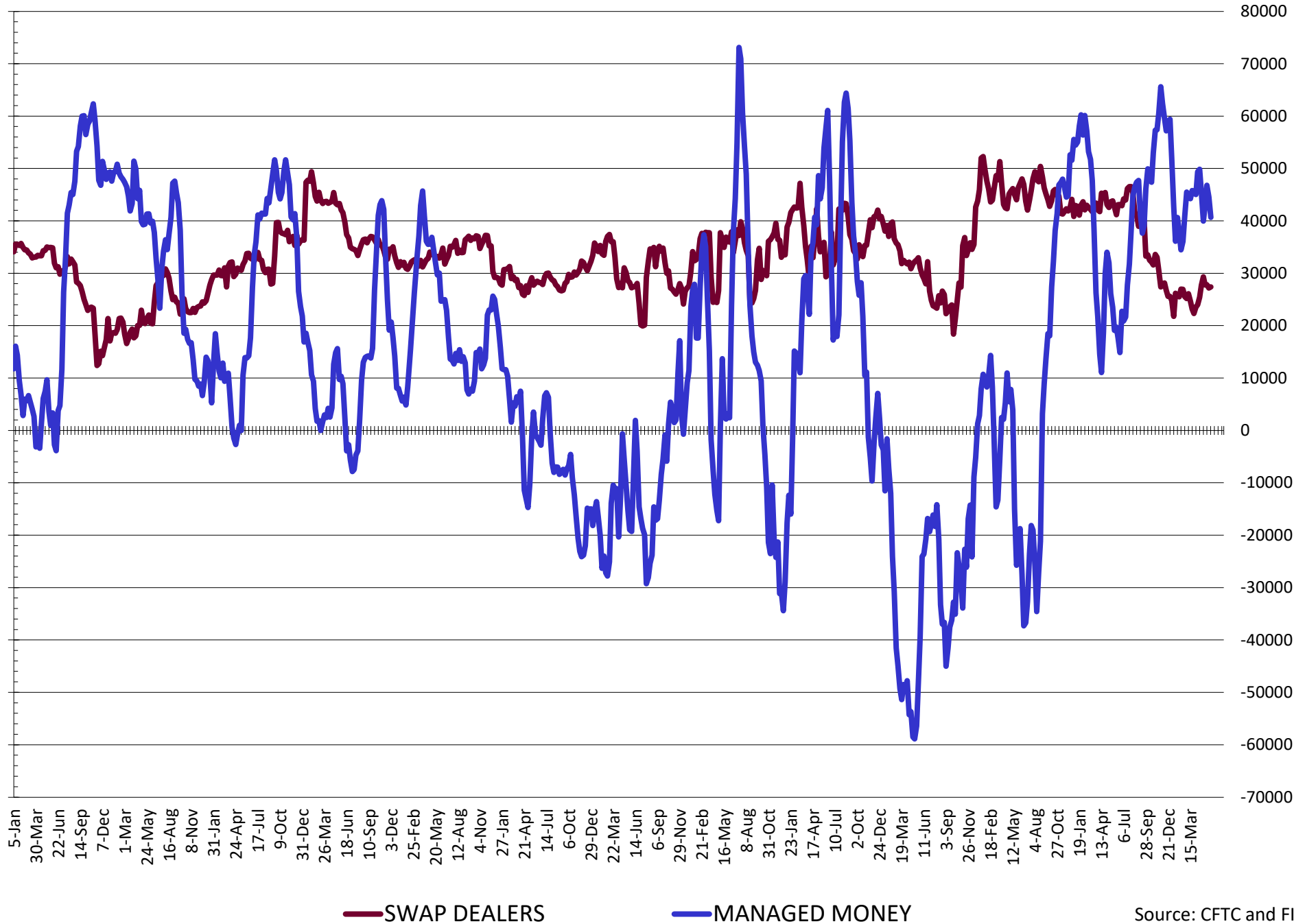


— SWAP DEALERS
 — MANAGED MONEY
 — Cc2 (LHS)

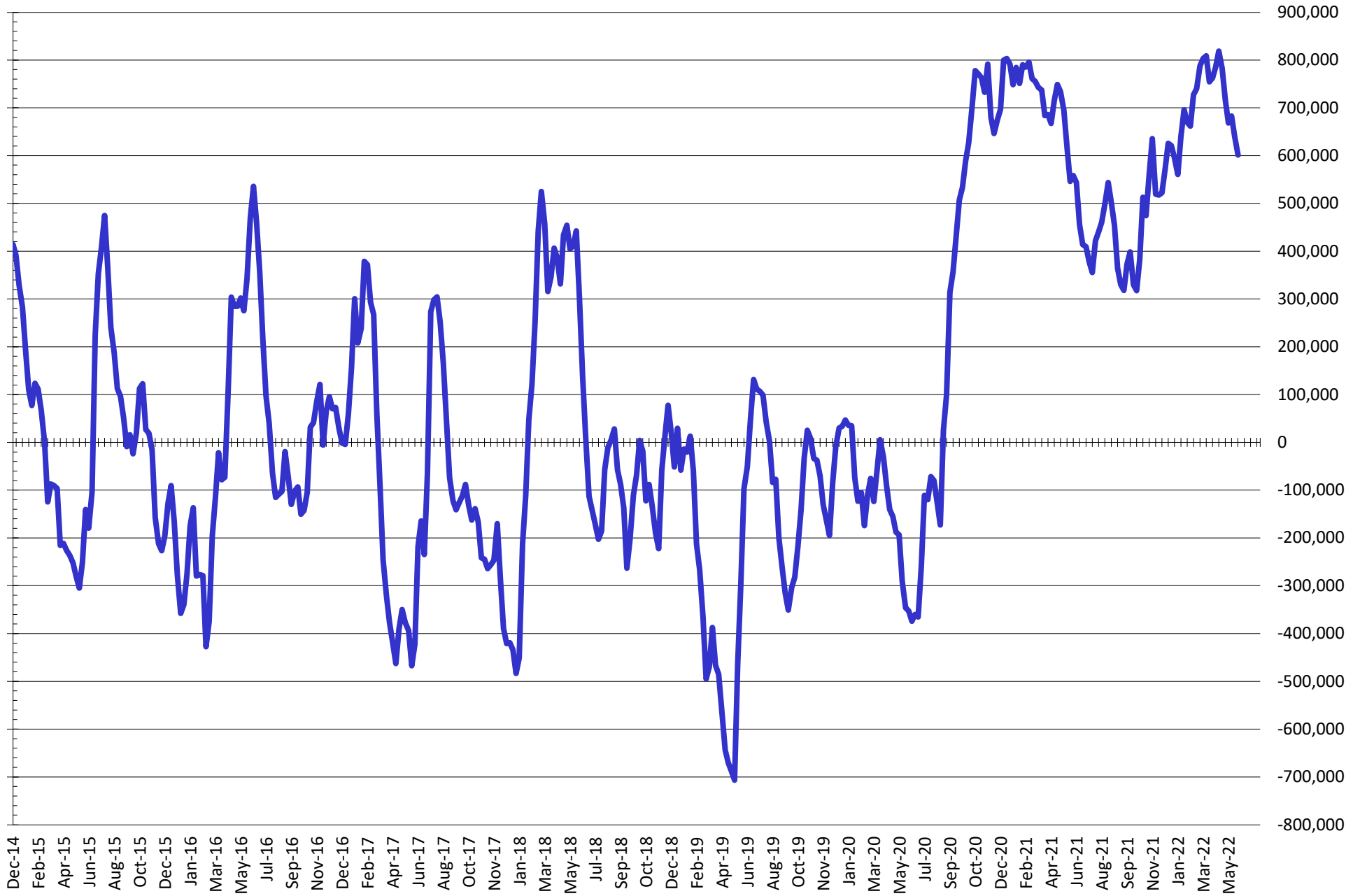
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CHICAGO WHEAT



NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN KANSAS WHEAT



NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN COMBINED SRW, HRW, CORN, SOYBEANS, SOYMEAL AND SOYOIL



— Net Managed Money

Source: CFTC and FI
6/4/2022

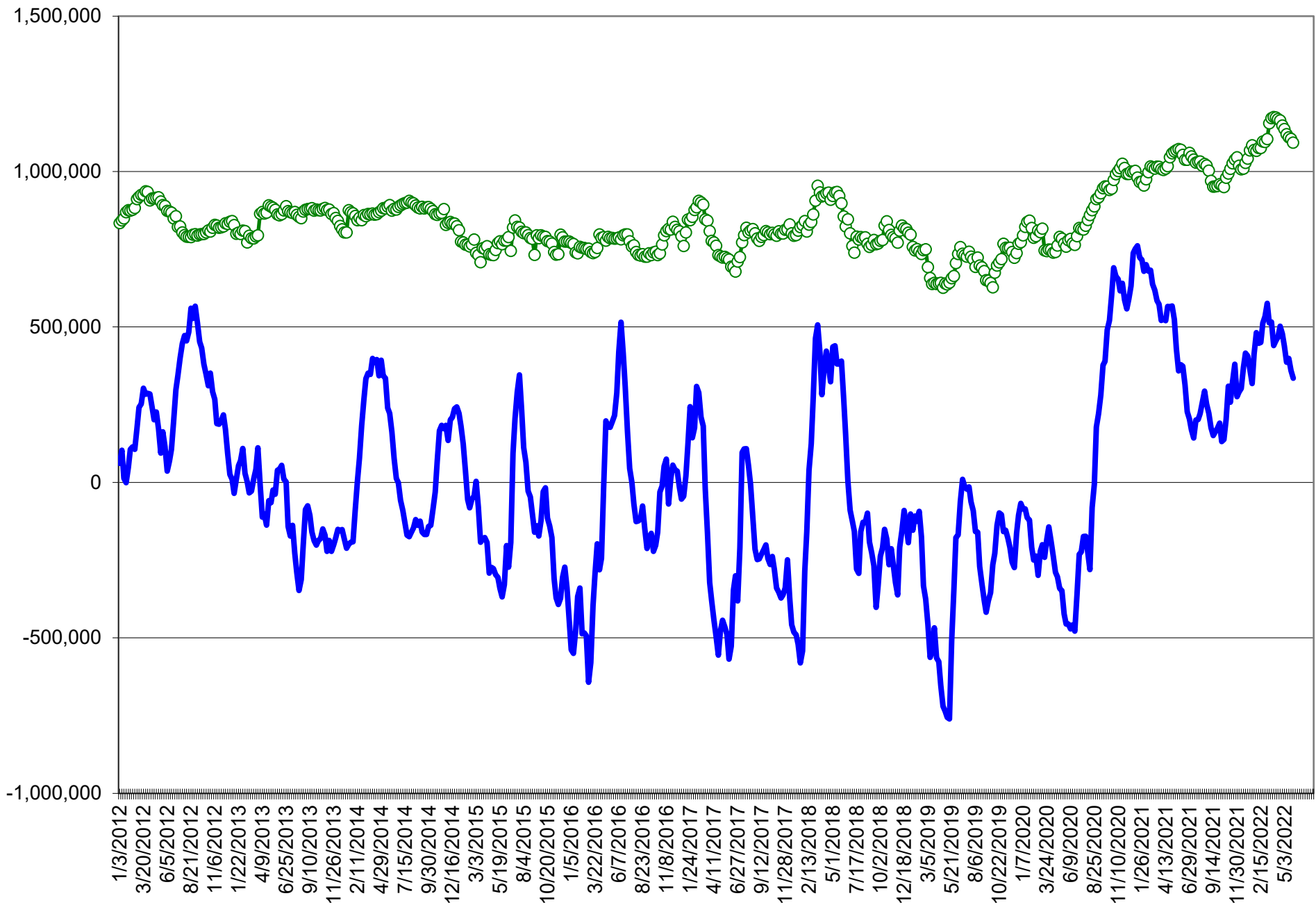
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 05/31/2022
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May
	WHEAT											
Chicago	(112.5)	(119.8)	(121.2)	(114.3)	(34.1)	(31.6)	(32.1)	(35.7)	(3.5)	(1.9)	(2.9)	(3.7)
Kansas City	(72.7)	(77.4)	(79.7)	(76.9)	9.6	12.4	12.3	9.5	0.3	1.1	2.3	2.9
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(185.2)	(197.2)	(201.0)	(191.2)	(24.5)	(19.2)	(19.8)	(26.2)	(3.2)	(0.8)	(0.6)	(0.9)
CORN	(616.8)	(635.7)	(698.1)	(685.0)	192.5	204.5	250.7	249.3	(42.8)	(45.6)	(35.5)	(46.1)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(251.8)	(249.2)	(236.6)	(227.0)	90.3	90.0	82.2	65.9	(29.3)	(30.3)	(27.1)	(28.5)
SOY OIL	(170.4)	(178.3)	(196.5)	(196.5)	44.1	48.5	62.4	64.3	17.6	19.5	21.5	18.4
SOY MEAL	(177.4)	(176.8)	(165.5)	(176.5)	32.5	35.6	23.0	33.1	31.6	29.6	30.8	26.6

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May	31-May	24-May	17-May	10-May
	WHEAT											
Chicago	454,385	453,693	483,434	424,000	150.0	153.3	156.2	153.8	33.0%	33.8%	32.3%	36.3%
Kansas City	205,209	203,755	204,633	197,589	62.9	63.9	65.1	64.6	30.6%	31.3%	31.8%	32.7%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	659,594	657,448	688,067	621,589	212.9	217.2	221.3	218.3	32.3%	33.0%	32.2%	35.1%
CORN	2,212,940	2,188,145	2,256,288	2,168,588	467.1	476.8	482.9	481.8	21.1%	21.8%	21.4%	22.2%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	963,118	932,993	920,248	895,823	190.8	189.5	181.4	189.6	19.8%	20.3%	19.7%	21.2%
SOY OIL	446,521	436,457	447,084	437,582	108.6	110.2	112.6	113.8	24.3%	25.3%	25.2%	26.0%
SOY MEAL	418,915	405,915	413,267	409,858	113.3	111.7	111.6	116.8	27.0%	27.5%	27.0%	28.5%

SOURCE: CFTC & FI

NET POSITION FUTURES AND OPTIONS OF SPECULATORS AND INDEX FUNDS IN COMBINED SRW, HRW, CORN, SOYBEANS, SOYMEAL AND SOYOIL



Source: CFTC and FI

○ Net Index

— Net Speculator

Traditional Daily Estimate of Funds 5/31/22

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	16.4	(1.3)	20.0	4.4	2.5
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	404.2	186.1	22.3	80.8	75.0
1-Jun	(22.0)	4.0	(16.0)	(2.0)	2.0
2-Jun	0.0	15.0	7.0	2.0	10.0
3-Jun	(1.0)	(12.0)	(6.0)	(4.0)	2.0
6-Jun					
7-Jun					
FI Est. of Futures Only 5/31/22	381.2	193.1	7.3	76.8	89.0
FI Est. Futures & Options	353.8	175.8	13.7	64.3	87.9
Futures only record long "Traditional Funds"	547.7 1/26/2021	280.9 11/10/2020	86.5 8/7/2018	167.5 5/1/2018	160.2 11/1/2016
Futures only record short	(235.0) 6/9/2020	(118.3) 4/30/2019	(130.0) 4/25/2017	(49.5) 3/1/2016	(69.8) 9/18/2018
Futures and options record net long	557.6 1/12/2021	270.9 10/6/2020	64.8 8/7/2012	132.1 5/1/2018	159.2 1/1/2016
Futures and options record net short	(270.6) 4/26/2019	(132.0) 4/30/2019	(143.3) 4/25/2017	(64.1) 3/1/2016	(77.8) 9/18/2018

Managed Money Daily Estimate of Funds 5/31/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	246.7	160.2	16.7	47.4	63.4
Latest CFTC F&O	269.0	164.6	15.0	47.4	64.5
	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	224	167	2	43	77
FI Est. Managed Money F&O	246	172	0	43	78

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	467.1	190.8	150.0	NA	108.6
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Source: Reuters, CFTC & FI (FI est. are noted with latest date)



Futures International, LLC

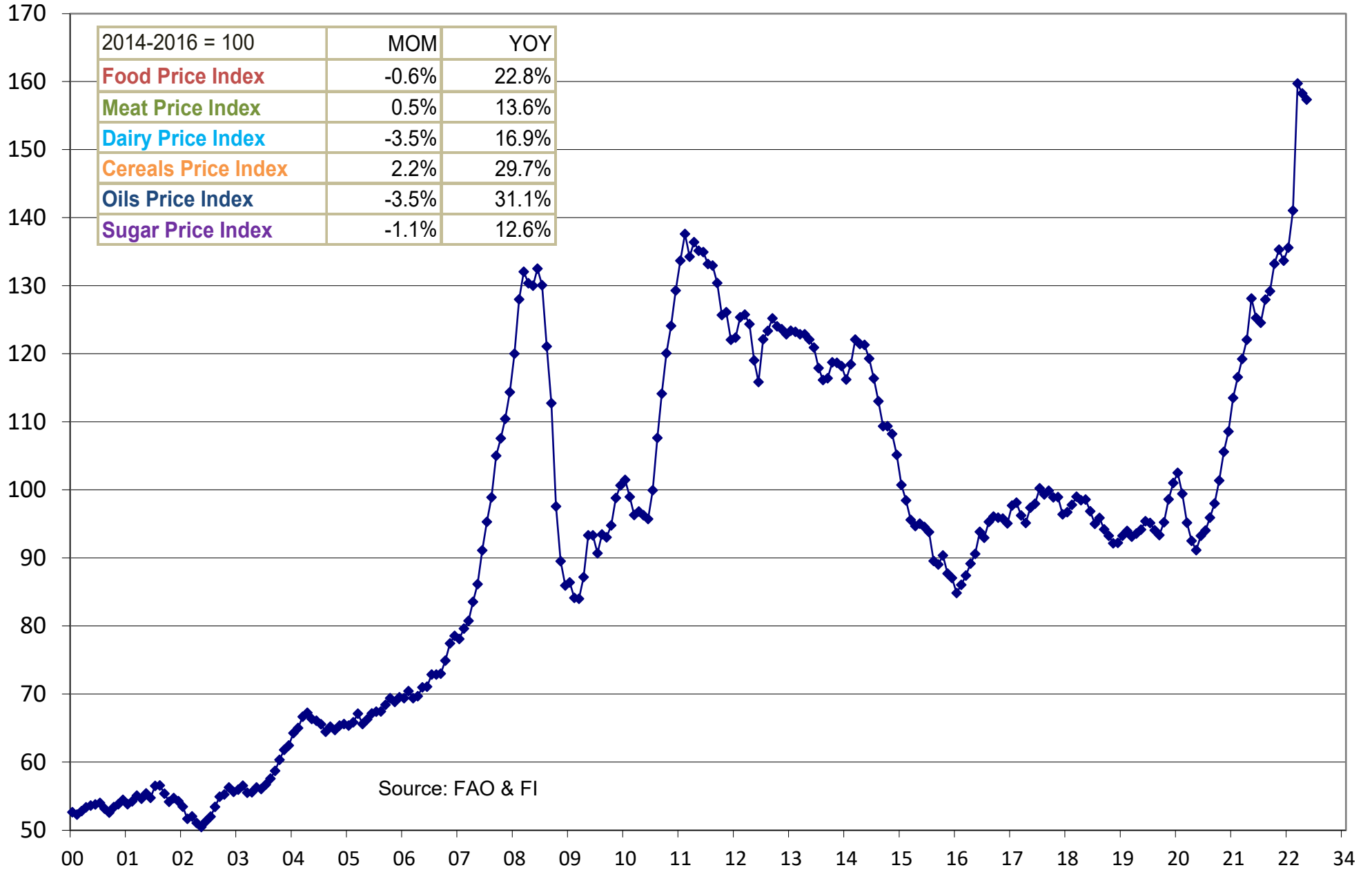
An OTC Global Holdings LP Company

CBOT Deliverable Commodities Under Registration

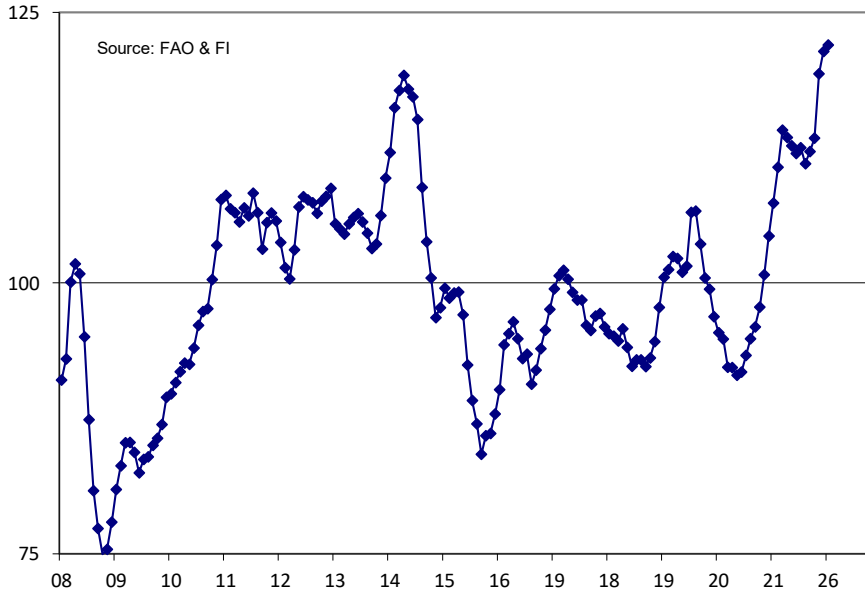
Source: CBOT and FI

Date	CHI Wheat	Change	Oats	Change	Corn	Change	Ethanol	Change	Soybeans	Change	Soy Oil	Change	Soy Meal	Change	Rough Rice	Change	KC Wheat	Change
6/3/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
6/2/2022	1,010	0	0	(23)	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
6/1/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
5/31/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
5/27/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
5/26/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
5/25/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
5/24/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
5/23/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
5/20/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	(6)	1,325	0	139	0
5/19/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	6	0	1,325	0	139	(11)
5/18/2022	1,010	0	23	0	0	(26)	0	0	0	0	98	0	6	0	1,325	0	150	0
5/17/2022	1,010	0	23	0	26	(36)	0	0	0	0	98	0	6	(24)	1,325	0	150	0
5/16/2022	1,010	(26)	23	(2)	62	2	0	0	0	0	98	0	30	0	1,325	0	150	(1)
5/13/2022	1,036	(11)	25	0	60	60	0	0	0	0	98	0	30	(20)	1,325	0	151	0
5/12/2022	1,047	(31)	25	0	0	0	0	0	0	0	98	0	50	0	1,325	0	151	0
5/11/2022	1,078	(72)	25	0	0	0	0	0	0	0	98	0	50	0	1,325	20	151	(3)
5/10/2022	1,150	(16)	25	0	0	0	0	0	0	0	98	0	50	0	1,305	0	154	0
5/9/2022	1,166	(147)	25	0	0	0	0	0	0	0	98	0	50	0	1,305	12	154	0
5/6/2022	1,313	(69)	25	0	0	0	0	0	0	0	98	0	50	50	1,293	0	154	0
5/5/2022	1,382	(48)	25	(4)	0	0	0	0	0	0	98	0	0	0	1,293	4	154	0
5/4/2022	1,430	(119)	29	(14)	0	0	0	0	0	0	98	0	0	0	1,289	5	154	0
5/3/2022	1,549	(636)	43	5	0	0	0	0	0	0	98	0	0	0	1,284	0	154	0
5/2/2022	2,185	0	38	0	0	0	0	0	0	0	98	0	0	0	1,284	5	154	0
4/29/2022	2,185	0	38	37	0	0	0	0	0	0	98	0	0	0	1,279	11	154	0
4/28/2022	2,185	0	1	0	0	0	0	0	0	0	98	0	0	0	1,268	164	154	0
4/27/2022	2,185	0	1	0	0	0	0	0	0	0	98	0	0	0	1,104	0	154	0
4/26/2022	2,185	0	1	0	0	0	0	0	0	0	98	0	0	0	1,104	0	154	0
4/25/2022	2,185	0	1	0	0	0	0	0	0	(99)	98	0	0	0	1,104	0	154	0
4/22/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/21/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/20/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/19/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/18/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/14/2022	2,185	0	1	0	0	0	0	0	99	(33)	98	0	0	0	1,104	0	154	0
4/13/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0

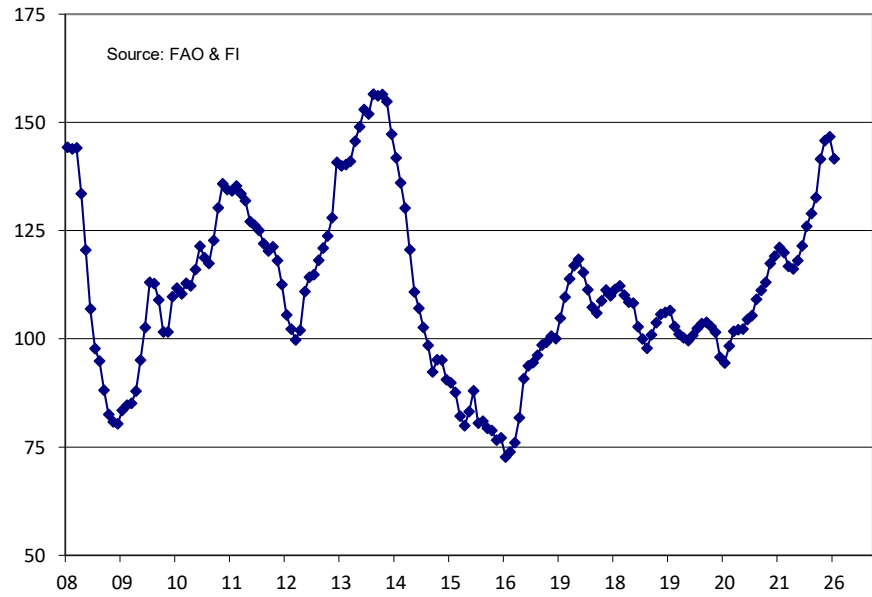
FAO Food Price Index



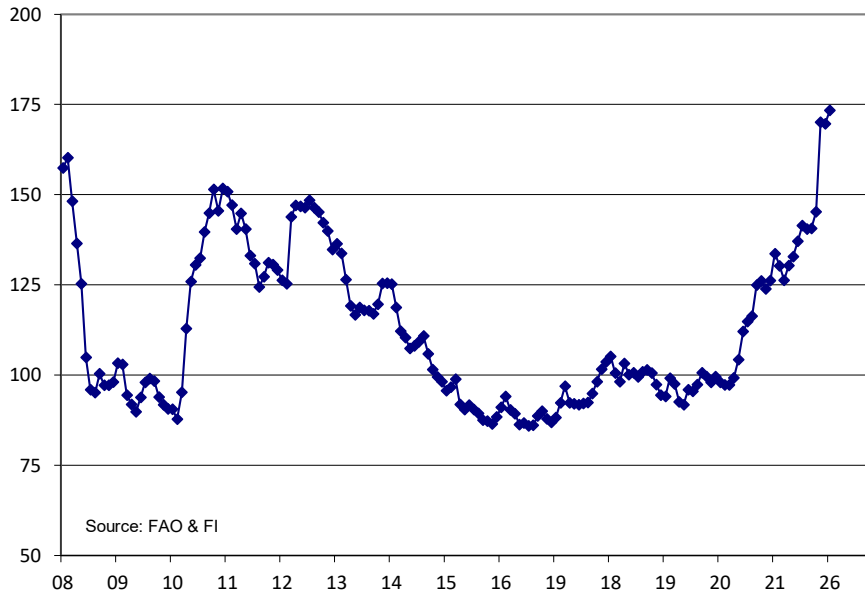
FAO Meat Price Index



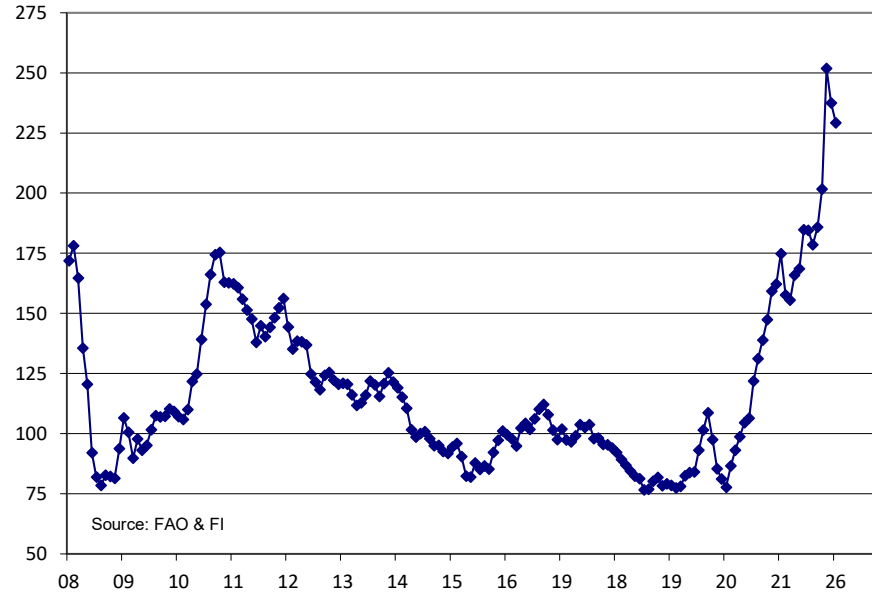
FAO Dairy Price Index



FAO Cereals Price Index



FAO Oils Price Index



ANNUAL FOOD PRICE INDICES (2014-2016=100)

Date	Food Price Index	Meat Price Index	Dairy Price Index	Cereals Price Index	Oils Price Index	Sugar Price Index
1990	63.0	81.5	42.6	58.1	45.5	77.7
1991	62.1	80.6	45.5	57.9	49.0	55.5
1992	63.9	77.5	54.8	61.0	53.0	56.0
1993	61.9	74.1	48.6	59.0	54.0	62.0
1994	66.9	75.3	47.4	61.9	71.9	74.9
1995	76.6	84.6	62.7	70.8	80.0	82.2
1996	77.6	83.8	61.6	83.7	69.9	74.0
1997	70.6	78.9	59.4	66.5	70.7	70.4
1998	64.7	65.8	55.8	58.9	83.9	55.2
1999	55.2	61.8	48.3	53.1	58.2	38.8
2000	53.3	60.3	54.5	51.4	42.9	50.6
2001	55.0	61.7	60.9	51.8	42.5	53.5
2002	53.1	55.2	46.1	55.6	55.1	42.6
2003	57.8	58.3	54.5	59.4	62.6	43.9
2004	65.6	67.6	69.8	64.0	69.6	44.3
2005	67.4	71.8	77.2	60.8	64.4	61.2
2006	72.6	70.5	73.1	71.2	70.5	91.4
2007	94.3	76.9	122.4	100.9	107.3	62.4
2008	117.5	90.2	132.3	137.6	141.1	79.2
2009	91.7	81.2	91.4	97.2	94.4	112.2
2010	106.7	91.0	111.9	107.5	122.0	131.7
2011	131.9	105.3	129.9	142.2	156.5	160.9
2012	122.8	105.0	111.7	137.4	138.3	133.3
2013	120.1	106.2	140.9	129.1	119.5	109.5
2014	115.0	112.2	130.2	115.8	110.6	105.2
2015	93.0	96.7	87.1	95.9	89.9	83.2
2016	91.9	91.0	82.6	88.3	99.4	111.6
2017	98.0	97.7	108.0	91.0	101.9	99.1
2018	95.9	94.9	107.3	100.8	87.8	77.4
2019	95.1	100.0	102.8	96.6	83.2	78.6
2020	98.1	95.5	101.8	103.1	99.4	79.5
2021	125.7	107.7	119.1	131.2	164.9	109.3

Source: FAO and FI

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

Date	Food Price Index	Meat Price Index	Dairy Price Index	Cereals Price Index	Oils Price Index	Sugar Price Index
1990	76.3	98.7	51.6	70.3	55.0	94.0
1991	75.8	98.5	55.5	70.7	59.9	67.8
1992	76.7	92.9	65.7	73.1	63.5	67.2
1993	71.8	85.8	56.3	68.4	62.5	71.9
1994	80.0	90.0	56.7	74.0	85.9	89.6
1995	83.4	92.1	68.3	77.1	87.0	89.5
1996	86.1	93.0	68.4	92.8	77.6	82.1
1997	82.2	91.8	69.2	77.4	82.3	82.0
1998	78.7	80.1	67.9	71.7	102.1	67.2
1999	68.5	76.7	60.0	65.9	72.3	48.2
2000	67.1	75.8	68.5	64.7	53.9	63.6
2001	71.8	80.7	79.5	67.7	55.5	69.9
2002	70.2	72.9	60.9	73.5	72.9	56.4
2003	72.6	73.3	68.5	74.6	78.7	55.1
2004	77.1	79.5	82.2	75.3	81.9	52.2
2005	76.9	81.9	88.1	69.3	73.5	69.8
2006	80.7	78.5	81.3	79.2	78.5	101.7
2007	98.8	80.6	128.3	105.8	112.5	65.4
2008	114.3	87.7	128.8	133.9	137.3	77.1
2009	95.1	84.2	94.8	100.8	97.9	116.4
2010	106.8	91.0	112.0	107.6	122.0	131.8
2011	118.8	94.9	117.0	128.1	141.0	145.0
2012	111.5	95.3	101.3	124.7	125.5	121.0
2013	109.5	96.8	128.5	117.7	108.9	99.8
2014	106.3	103.7	120.3	107.0	102.2	97.2
2015	95.1	98.9	89.1	98.0	91.9	85.0
2016	97.8	96.8	87.9	94.0	105.8	118.8
2017	100.8	100.5	111.1	93.6	104.8	101.9
2018	94.2	93.2	105.4	99.0	86.2	76.0
2019	95.6	100.6	103.4	97.2	83.7	79.1
2020	99.2	96.6	102.9	104.2	100.5	80.4
2021	125.1	107.2	118.5	130.5	164.0	108.8

Source: FAO and FI *partial year

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