



Good morning. The US will be on holiday Monday.

The USD was 41 points lower this morning, WTI crude oil lower, and US equities lower. Yesterday FOMC raised their benchmark interest rate by 75 basis points. US agriculture futures turned higher with exception of soybean oil. USDA export sales were within expectations.

The short-term outlook for the US weather forecast this morning turned a little negative for the Midwest and Great Plains. Much of the US Midwest will be dry through the end of the week. The two-week outlook calls for around 60-65 percent of normal precipitation for the US Midwest, and warm temperatures for the remainder of the month.

FI Est. Managed Money F&O	Corn	Bean	Chi. Wheat	Meal	Oil
	271	140	5	52	57

Prices as 6/16/22 7:57 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JUL2	1704.00	10.25	13044	JUL2	423.70	6.20	5605	JUL2	77.42	(0.25)	5132
AUG2	1622.50	8.75	1472	AUG2	409.30	4.80	3396	AUG2	75.55	(0.29)	1875
SEP2	1554.75	8.75	544	SEP2	399.00	3.80	1955	SEP2	74.50	(0.40)	946
NOV2	1533.25	9.75	8922	OCT2	392.50	3.20	659	OCT2	73.94	(0.35)	529
JAN3	1536.75	9.00	869	DEC2	394.70	3.20	2954	DEC2	73.69	(0.38)	3605
MAR3	1525.00	8.50	528	JAN3	393.70	3.00	684	JAN3	73.15	(0.53)	231
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
JUL2	782.00	8.00	16833	JUL2	660.00	(1.25)	4	JUL2	1056.75	6.75	5557
SEP2	738.00	9.00	10840	SEP2	627.25	0.00	0	SEP2	1070.00	6.50	4366
DEC2	732.00	11.00	19845	DEC2	618.25	(1.25)	1	DEC2	1084.25	5.75	1971
MAR3	736.50	10.25	2363	MAR3	615.75	0.00	0	MAR3	1093.25	5.00	450
MAY3	738.00	10.50	714	MAY3	612.00	0.00	0	MAY3	1096.25	5.00	146
JUL3	733.75	9.75	694	JUL3	611.00	0.00	0	JUL3	1074.75	3.25	353
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
JUL2	1140.25	7.00	2307	SEP2	394.25	1.50	7600	JUL2	1080.80	(2.80)	182
SEP2	1146.00	5.75	1882	DEC2	387.75	1.00	5212	NOV2	1029.00	(8.00)	182
DEC2	1154.00	5.75	913	MAR3	384.00	1.00	545	JAN3	1034.20	(8.30)	182
MAR3	1158.00	4.50	127	MAY3	382.75	1.00	182	MAR3	1037.50	(7.30)	182

Soy/Corn Ratio X/Z 2022 2.0866

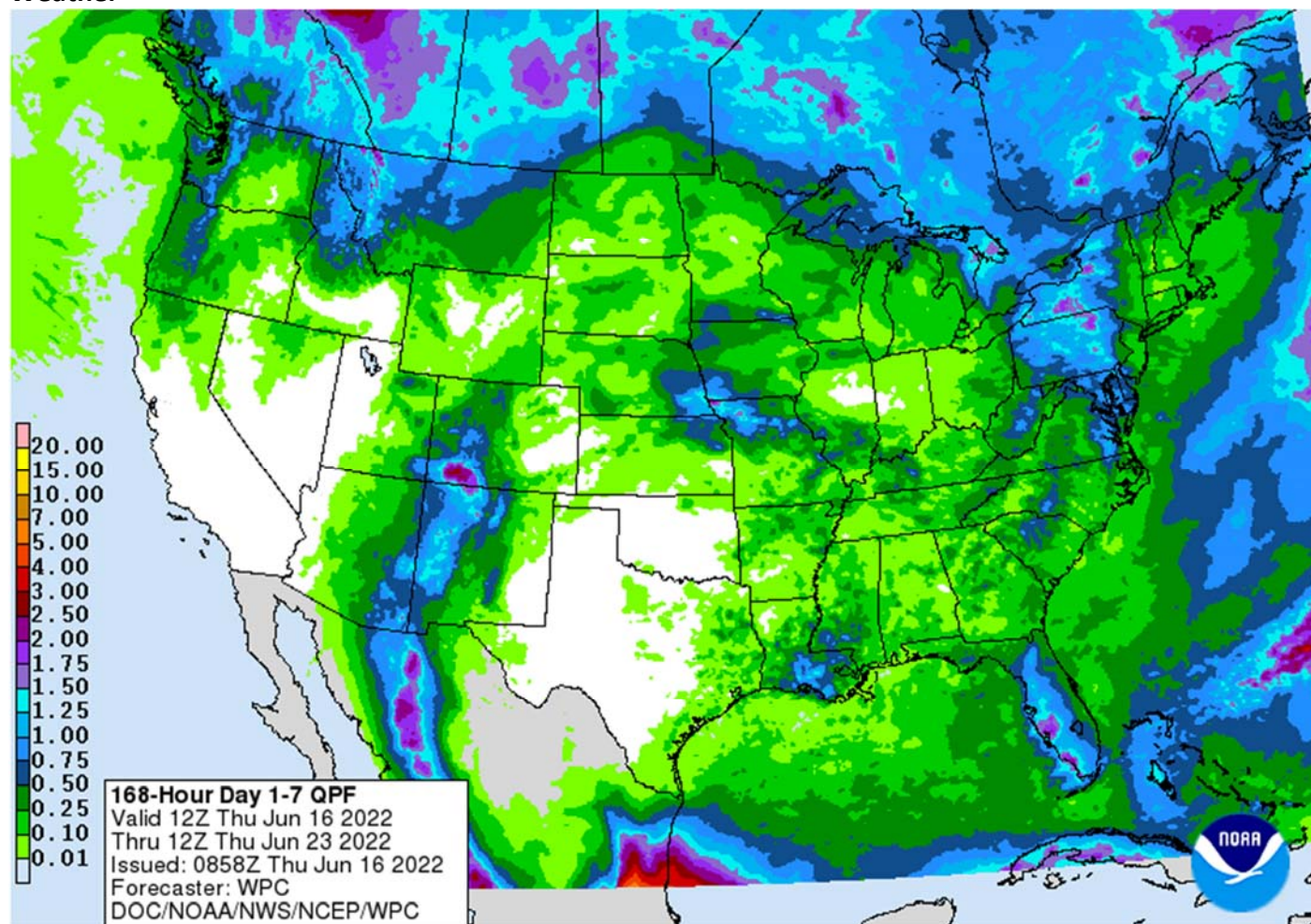
Source: FI and Reuters

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## Weather



## World Weather Inc.

### WORLD WEATHER HIGHLIGHTS FOR JUNE 16, 2022

- Not much has changed overnight
- Alternating periods of rain and sunshine will impact Canada's Prairies, the northern U.S. Plains and portions of the northern and eastern U.S. Midwest during the next two weeks
  - Most crop areas will find the environment mostly good for field progress and crop development
- Excessive heat will impact most of the U.S. Plains and a part of the western Corn Belt Friday and especially during the weekend with some the heat beginning to abate in the early part of next week
  - Extreme temperatures over 100 Fahrenheit (38C) will occur as far north as the Dakotas and Minnesota with readings in the lower to a few middle 90s (32-36C) in southeastern Canada's Prairies
- "Some" relief from the heat is expected during mid- to late-week next week as cooler temperatures evolve and a little rain evolves
  - only a few areas will get enough rain to raise soil moisture and any improvement is expected to be brief
  - A similar pattern of brief rainfall and alternating periods of warm and hot weather will continue through the end of this month
- U.S. Drying will be most significant in the central and southern Plains, southwestern Corn and Soybean Belt and the Delta where crop moisture stress is expected by the end of this month

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- West Texas cotton, corn and sorghum areas are unlikely to receive "significant" moisture during the next two weeks, although a few showers and thunderstorms are expected
  - Temperatures will be too hot to allow any improvements in topsoil moisture or crop conditions beyond a few hours
- Argentina still has some opportunity for rain next week with Buenos Aires, Entre Rios and Santa Fe wettest
  - limited relief from dryness is expected in the driest areas of Cordoba, La Pampa and San Luis
- Periods of rain will continue to come and go through southern Brazil during the next two weeks
- Europe is still expecting some beneficial rainfall next week and into the following weekend
  - Dryness is still a concern in pockets across the continent, but mostly in the south
- Russia's Southern Region and neighboring areas of Ukraine and western Kazakhstan will dry down over the next two weeks
- Relief for China's dryness in the North China Plain is still possible late next week and into the last days of June, but there will be a continuing need for more moisture
- Far southern China will remain wetter than usual and in need of drying
- Northeast China might also benefit from drier weather
- India's monsoon will slowly increase with greater rain in many areas - especially key soybean, groundnut and corn production areas of Madhya Pradesh and Maharashtra
- A good mix of weather is expected in southern Australia wheat, barley and canola crop areas over the next couple of weeks
- South Africa will get some needed rain for better winter crop establishment next week

Source: Bloomberg and FI

## Bloomberg Ag Calendar

Thursday, June 16:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- HOLIDAY: Brazil, South Africa

Friday, June 17:

- 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
- FranceAgriMer weekly update on crop conditions

Saturday, June 18:

- China's second batch of May trade data, including corn, pork and wheat imports

Source: Bloomberg and FI

## CBOT Registration Changes

	Reg. Change	Now
Soybeans	0	0
Soybean Meal	0	0
Soybean Oil	0	98
Corn	0	0
Oats	0	0
Chicago Wheat	0	1,010
KC Wheat	0	66
Rice	0	1,325
Ethanol	0	0

Source: CBOT, Reuters and FI

\*Previous day data as of 6/15/2022

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## CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jul 22</i>	168,601	(9,503)	749,881	(4,718)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 22</i>	66,679	(3,107)	386,028	(2,664)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jul 22</i>	80,280	(915)	391,583	6,657
<i>Corn</i>	<i>Cv1</i>	<i>Jul 22</i>	315,734	(6,299)	1,525,391	3,346
<i>Oats</i>	<i>Oc1</i>	<i>Jul 22</i>	1,118	(82)	3,129	11
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Jul 22</i>	65,083	(5,840)	333,303	(3,941)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Jul 22</i>	37,718	(4,044)	176,609	(1,469)
<i>Rice</i>	<i>RRc2</i>	<i>Sep 22</i>	5,633	333	9,753	(44)
					<b>Total Open Interest*</b>	<b>Change</b>
<b>CME Product</b>						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	123,840	3,862	277,923	4,159
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	59,575	1,484	184,134	459

\*Previous day preliminary data as of 6/15/2022

## Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CN 800C</i>	3,414	20,492	+ 224
<i>CQ 825C</i>	2,534	1,728	- 701
<i>OQ 900C</i>	2,500	5,206	+ 1,823
<i>OU 750C</i>	2,390	12,184	+ 2,004
<i>CZ 800C</i>	2,302	46,190	+ 123
<i>SN 1800C</i>	2,204	11,422	+ 227
<i>OU 850C</i>	2,080	2,730	+ 1,599
<i>ON 745C</i>	2,060	2,779	- 1,360
<i>ON 725C</i>	2,048	1,346	+ 186
<i>SN 1670P</i>	2,006	5,573	+ 217
<i>SQ 1700C</i>	1,878	8,611	+ 744
<i>SQ 1600P</i>	1,840	3,872	+ 811
<i>SQ 1550P</i>	1,760	727	- 1,179
<i>SQ 1750C</i>	1,709	1,554	- 488
<i>OQ 800C</i>	1,638	10,446	+ 1,184

\*Previous day preliminary data as of 6/15/2022

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## Japan May commodity import in tons

Commodity	Volume	Yr/Yr(%)	Value	Yr/Yr(%)
Grain	1,790,306	-4.90	109,239	41.5
(from U.S.)	1,324,232	-7.00	71,558	42.7
Soybeans	304,153	1.90	29,296	45.1
(from U.S.)	192,530	5.30	18,669	48.1
Meat	242,611	3.70	150,557	26.2
(from U.S.)	52,145	-9.90	40,082	14.2
Nonferrous Ore	1,055,000	44.90	273,045	75.7
Iron Ore	9,550,000	6.20	155,831	3.3
Nonferrous Metal	272,207	5.10	309,969	17.5
Steel	569,513	7.40	119,142	60.6

Source: Japan AgMin, Reuters, and FI

**USDA export sales** were within expectations for most of the major commodities. Soybean commitments are near USDA's projection, but corn is running well below.

## USDA US Export Sales Results in 000 Metric Tons

		Actual 6/9/2022	Trade Estimates* 6/9/2022	Last Week Last Week	Year Ago 6/10/2021
<b>Beans</b>	2021-22	<b>317.2</b>	100-500	2021-22 429.9	65.3
	NC	<b>407.6</b>	100-600	NC 595.3	6.5
<b>Meal</b>	2021-22	<b>256.3</b>	100-300	Sales 134.4	Sales 177.3
	NC	<b>35.6</b>	0-50	NC 8.7	
	Shipments	<b>224.5</b>	NA	Shipments 229.4	Shipments 199.0
<b>Oil</b>	2021-22	<b>6.2</b>	0-30	Sales 1.3	Sales 2.3
	NC	<b>0.0</b>	0-10	NC 0.0	
	Shipments	<b>16.3</b>	NA	Shipments 7.7	Shipments 8.0
<b>Corn</b>	2021-22	<b>140.9</b>	100-500	2021-22 280.4	18.0
	NC	<b>138.9</b>	50-400	NC 73.6	276.1
<b>Wheat</b>	2022-23	<b>236.9</b>	200-600	2021-22 451.0	287.1

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	2022-23	2021-22	2020-21	2019-20	2018-19
2021-22 Soybeans mil bu	2215	2264	-49	-2.2%		103.5%	100.1%	95.3%	99.1%
2021-22 SoyOil MT	683	673	10	1.4%		87.3%	86.1%	90.6%	87.0%
2021-22 SoyMeal MT	11101	10618	482	4.5%		87.4%	85.0%	84.7%	92.0%
2021-22 Corn mil bu	2349	2729	-380	-13.9%		94.0%	99.1%	91.0%	92.3%
2022-23 Wheat mil bu	176	213	-37	-17.3%	22.7%	26.5%	22.8%	23.9%	19.3%

Source: Futures International and USDA

## Macros

Yesterday FOMC raised their benchmark interest rate by 75 basis points.

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US Housing Starts (M/M) May: -14.4% (est -1.8%; prev -0.2%)  
 US Housing Starts May: 1549K (est 1693K; prev 1724K)  
 US Building Permits (M/M) May: -7.0% (est -2.5%; prevR -3.0%)  
 US Building Permits May: 1695K (est 1778K; prevR 1823K)  
 US Initial Jobless Claims Jun 11: 299K (est 217K; prevR 232K)  
 US Continuing Claims Jun 4: 1312K (est 1304K; prevR 1309K)  
 US Philadelphia Fed Business Outlook Jun: -3.3 (est 5.0; prev 2.6)  
 Canada Wholesale Trade Sales (M/M) Apr: -0.5% (est 0.2%; prev 0.3%)

Prices as 6/16/22 7:58 AM

	Month	Price	Change
USD	Index	104.813	(0.345)
EUR/USD	Spot	1.0424	(0.002)
USD/BRL	Bid	5.0534	(0.000)
BITCOIN	BTCC1	\$21,170	(\$455)
WTI Crude	JUL2	114.35	(0.960)
Brent	AUG2	117.62	(0.890)
Nat Gas	JUL2	7.782	0.362
DJ Mini	JUN2	30138	(523)
US 10-Yr	JUN2	115 15/32	- 8/32
Gold	JUL2	1828.4	12.100

Source: FI and Reuters

## Corn

- US corn futures are higher from a drop in the USD and unfavorable US weather. We are thinking US corn and soybean crop conditions could slip when updated this Tuesday (US on holiday Monday).
- We updated our US acreage over the past two days. Took spring and durum wheat down a touch. Minor changes to feedgrains, rice, and hay. As reported earlier this week, revised soybeans and look for corn acres to go higher.
- Reuters reported China's sow heard at the end of May was 41.92 million heads, 0.4 percent above April and 4.7 percent below year earlier.
- The weekly USDA Broiler Report showed eggs set in the US up 1 percent and chicks placed up one percent. Cumulative placements from the week ending January 8, 2022 through June 11, 2022 for the United States were 4.30 billion. Cumulative placements were down slightly from the same period a year earlier.
- The monthly Turkey Hatchery report showed eggs in incubators on June 1 up slightly from last year, poults hatched during May up 8 percent and net poults placed up 9 percent.
- Weekly US ethanol increased 21,000 barrels to 1.060 million barrels and stocks fell 439,000 barrels to 23.197 million barrels. A Bloomberg poll called for weekly US ethanol production to be up 4,000 barrels from the previous week and stocks up 142,000 barrels.

## Export developments.

- China seeks to buy 40,000 tons of frozen pork for reserves on June 17.

## EIA expects significant increases in wholesale electricity prices this summer

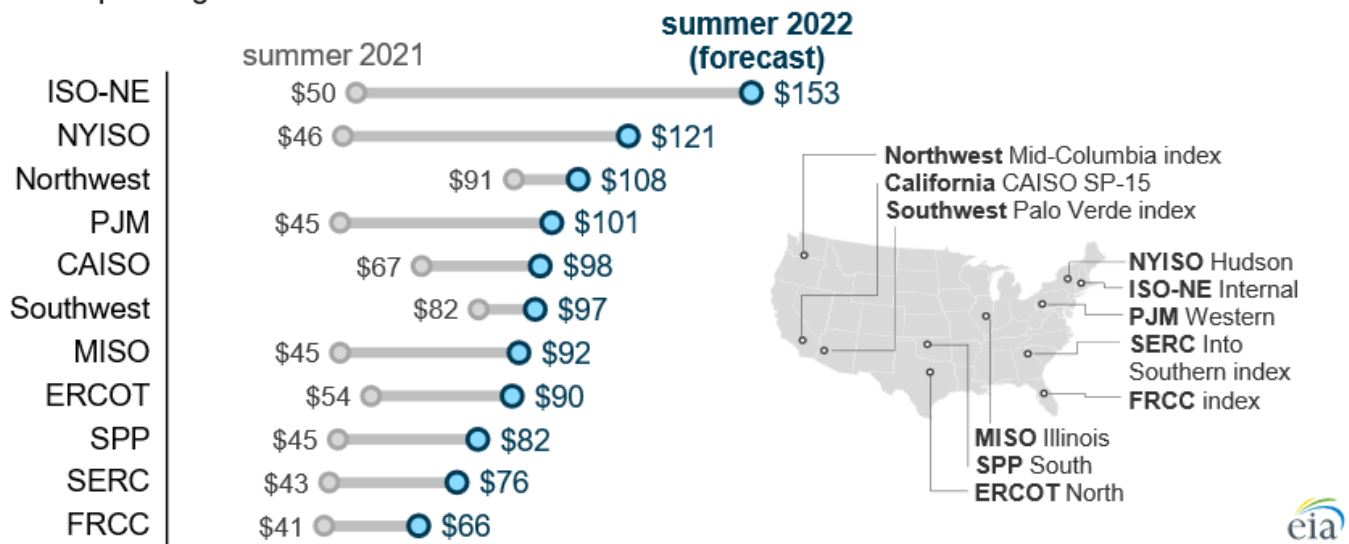
<https://www.eia.gov/todayinenergy/detail.php?id=52798&src=email>

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**Summer average wholesale electricity prices at selected price hubs (Jun–Aug, 2021–2022)**  
dollars per megawatthour



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, June 2022

Note: Wholesale electricity price data represent monthly average locational marginal prices during on-peak hours (Monday–Friday, 7:00 a.m.–10:00 p.m.).

**Brazil Expecting Historic Safrinha Despite Less Than Ideal Weather**

Colussi, J., G. Schnitkey and C. Zulauf. "Brazil Expecting Historic Safrinha Despite Less Than Ideal Weather." *farmdoc daily* (12):90, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, June 15, 2022.

<https://farmdocdaily.illinois.edu/2022/06/brazil-expecting-historic-safrinha-despite-less-than-ideal-weather.html>

**Soybeans**

- CBOT soybeans are higher as the second week of the US weather forecast calls for hot temperatures for the US. Meal is higher and soybean oil lower. Look for positioning to start ahead of the 3-day US holiday weekend.
- Brazil is on holiday.
- India oilmeal exports during May fell 23.5 percent from April to 255,453 tons from 333,972 tons but are up from 228,319 tons from May 2021.
- Indonesia issued over 820,000 tons of palm oil exports, 602,142 tons DMO and 219,782 tons for the export acceleration program.
- Over the past couple nights, there have been a lot of palm oil blocked. Strips have been popular.
- Palm futures touched a 4-month low. September Malaysia palm oil was down 103 points to 5473 and cash was down \$20/ton to \$1360.00 per ton.

MALAYSIA PALM OIL	Settle	16-Jun	15-Jun		
Futures MYR/MT	SEP2	5473	5576	-103	\$1,244
RBD Olien Cash USD/MT	Sep22	\$1,360.00	\$1,380.00	-\$20.00	-1.4%
US Gulf Crude SBO over RBD Palm	Spot	\$307	\$274	\$34	

- China soybean futures were up 0.3%, meal down 0.1%, soybean oil down 1.5% and palm shed 2.3%.

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### China Futures (Set. - Prv. Settle)

		16-Jun	15-Jun	
Soybeans #1 (DCE) CNY/MT	SEP2	6148	6130	+18 0.3%
Soybean Meal	SEP2	4115	4118	-3 -0.1%
Soybean Oil	SEP2	11506	11686	-180 -1.5%
China Palm Oil	SEP2	10938	11196	-258 -2.3%

- Rotterdam vegetable oils were unchanged to 5 euros lower, and meal unchanged to 4 euros lower.
- Offshore values are leading SBO about 35 points lower and meal \$3.40 lower.
- NOPA's May crush of 171.1 million bushels was up 1.3 million from April, 0.5 million below trade expectations, and compares to 163.5 million year earlier. The daily crush rate was down 2.5% from April and up 4.6% from a year ago. Soybean oil stocks fell 40 million pounds from end of April but were near expectations.

### NOPA CRUSH REPORT

	Actual May-22	Trade Est.	Act- Trade*	Apr-22	REVISED Mar-22	Previous Mar-22	May-21
Crush- mil bu	171.1	171.6	-0.5	169.8	182.5	181.8	163.5
Oil Stocks-mil lbs	1774	1765	9	1814	1908	1908	1671
Oil Yield -lbs/bu	12.00	na	na	11.88	11.82	11.83	11.82
Meal Yield -lbs/bu	47.13	na	na	47.07	47.24	47.24	47.63

Sources: NOPA, and FI \*(Reuters range 165.4-172.0, 1736-1775) (Bloomberg 174.0, 1770)

### Export Developments

- China plans to sell another 500,000 tons of soybeans from reserves on June 17.

### Wheat

- US wheat futures are higher on US weather and uncertainty over Black Sea Ukraine grain exports.
- President Biden proposed building temporary grain silos along the western Ukrainian border to help them export grain. This may take up to 6 months to complete.
- Paris September wheat was up 1.25 euros earlier at 394.00 euros per ton.
- Russia said they will offer safe passage for Ukraine grain exports but won't be responsible for corridors. Turkey said Ukraine grain ships could avoid mines.
- Romania may see a lower grain harvest this year due to weather from a record 11.3 million tons produced in 2021.

### Export Developments.

- Bangladesh cancelled their 50,000-ton wheat import tender set to close June 22. They also cancelled their June 9 import tender.
- Japan bought 186,441 tons of food wheat from the US, Australia and Canada, later this week.



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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	21,826 *
U.S.	Hard Red Winter(Semi Hard)	10,490 *
U.S.	Western White	21,114 *
U.S.	Hard Red Winter(Semi Hard)	11,095 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	34,768 *
Canada	Western Red Spring(protein minimum 13.5 pct)	31,090 *
Canada	Western Red Spring(protein minimum 13.5 pct)	33,058 *
Australia	Standard White(West Australia)	23,000 **

\*Loading between August 1 and August 31, 2022

\*\*Loading between October 1 and October 31, 2022

Source: Japan AgMin, Reuters and FI

## Rice/Other

- India rice stocks are ample, and the country does not plan to restrict exports.

## USDA export sales

This summary is based on reports from exporters for the period June 3 - June 9, 2022.

**Wheat:** Net sales of 236,900 metric tons (MT) for 2022/2023 primarily for Brazil (78,000 MT, including 50,000 MT switched from Switzerland), Mexico (58,800 MT, including decreases of 200 MT), Ecuador (49,600 MT, including 48,000 MT switched from unknown destinations), Chile (48,000 MT), and Nigeria (34,600 MT, including 33,600 MT switched from unknown destinations), were offset by reductions primarily for unknown destinations (56,300 MT), Switzerland (50,000 MT), and Guatemala (16,900 MT). Exports of 370,100 MT were primarily to Mexico (80,400 MT), Japan (58,500 MT), Ecuador (49,600 MT), Nigeria (34,600 MT), and Chile (33,000 MT).

**Corn:** Net sales of 140,900 MT for 2021/2022--a marketing-year low--were down 50 percent from the previous week and 45 percent from the prior 4-week average. Increases primarily for Mexico (124,500 MT, including decreases of 36,600 MT), Japan (117,200 MT, including 112,300 MT switched from unknown destinations and decreases of 700 MT), South Korea (72,400 MT, including 68,000 MT switched from unknown destinations and decreases of 1,200 MT), the Lee Ward Windward Islands (10,100 MT, including 9,300 MT switched from unknown destinations and 700 MT switched from Barbados), and China (4,900 MT), were offset by reductions primarily for unknown destinations (189,400 MT). Net sales of 138,900 MT for 2022/2023 primarily for Mexico (77,000 MT), Japan (50,000 MT), unknown destinations (6,100 MT), and Colombia (4,000 MT), were offset by reductions for El Salvador (1,300 MT). Exports of 1,387,100 MT were unchanged from the previous week, but down 10 percent from the prior 4-week average. The destinations were primarily to Mexico (459,700 MT), China (412,900 MT), Japan (230,500 MT), South Korea (137,800 MT), and Canada (63,600 MT).

**Optional Origin Sales:** For 2021/2022, the current outstanding balance of 218,300 MT is for unknown destinations (175,000 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 were reported for the week. Exports of 1,000 MT were to Japan.

**Sorghum:** Net sales of 2,100 MT for 2021/2022 were down 79 percent from the previous week and down noticeably from the prior 4-week average. Increases reported for China (67,100 MT, including 65,000 MT switched from unknown destinations), were offset by reductions for unknown destinations (65,000 MT). Exports of 133,400 MT were down 39 percent from the previous week and 28 percent from the prior 4-week average. The destination was China.

**Rice:** Net sales of 78,400 MT for 2021/2022 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for Mexico (24,400 MT), Haiti (22,400 MT, including decreases of 100 MT), Colombia (17,700 MT, including decreases of 100 MT), Panama (9,900 MT), and Canada (2,500 MT), were offset by reductions for Saudi Arabia (900 MT). Exports of 103,800 MT were up noticeably from the previous week and from the prior 4-week average. The destinations were primarily to Mexico (27,000 MT), Colombia (26,900 MT), Japan (12,100 MT), Panama (9,900 MT), and Nicaragua (9,500 MT).

*Late reporting:* For 2021/2022, exports totaling 100 MT of long grain, milled rice were reported late to Liberia.

**Soybeans:** Net sales of 317,200 MT for 2021/2022 were down 26 percent from the previous week and 16 percent from the prior 4-week average. Increases primarily for China (135,400 MT, including decreases of 1,600 MT), Japan (83,000 MT, including 50,000 MT switched from China, 37,500 MT switched from unknown destinations, and decreases of 9,000 MT), the Netherlands (68,500 MT, including 63,000 MT switched from unknown destinations), Mexico (58,900 MT, including 47,500 MT switched from unknown destinations and decreases of 6,000 MT), and Bangladesh (57,700 MT, including 55,000 MT switched from unknown destinations), were offset by reductions for unknown destinations (191,500 MT). Net sales of 407,600 MT for 2022/2023 were primarily for unknown destinations (196,500 MT), China (132,000 MT), Japan (50,000 MT), Colombia (14,000 MT), and Mexico (9,900 MT). Exports of 708,700 MT were up 49 percent from the previous week and 23 percent from the prior 4-week average. The destinations were primarily to Mexico (184,800 MT), Egypt (109,500 MT), Japan (93,600 MT), China (74,600 MT), and the Netherlands (68,500 MT).

*Export for Own Account:* For 2021/2022, exports for own account totaling 57,300 MT to Canada were applied to new or outstanding sales. The current exports for own account outstanding balance is 6,300 MT, all Canada.

**Soybean Cake and Meal:** Net sales of 256,300 MT for 2021/2022 were up 91 percent from the previous week and 32 percent from the prior 4-week average. Increases primarily for Colombia (65,900 MT, including decreases of 200 MT), the Philippines (47,000 MT, including decreases of 600 MT), Honduras (31,500 MT, including decreases of 35,400 MT), Japan (29,300 MT), and Nicaragua (26,200 MT), were offset by reductions primarily for Ireland (9,000 MT) and unknown destinations (5,500 MT). Net sales of 35,600 MT for 2022/2023 primarily for the Philippines (44,000 MT), were offset by reductions for Costa Rica (8,700 MT). Exports of 224,500 MT were down 2 percent from the previous week, but up 15 percent from the prior 4-week average. The destinations were primarily to Ecuador (61,800 MT), the Philippines (52,300 MT), Mexico (35,200 MT), Canada (28,800 MT), and Colombia (11,800 MT).

**Soybean Oil:** Net sales of 6,200 MT for 2021/2022 were up noticeably from the previous week and from the prior 4-week average. Increases reported for Venezuela (6,400 MT), were offset by reductions for Canada (200 MT). Exports of 16,300 MT were up noticeably from the previous week and from the prior 4-week average. The destinations were to Venezuela (10,900 MT), Jamaica (3,500 MT), Mexico (1,000 MT), and Canada (900 MT).

**Cotton:** Net sales of 26,500 RB for 2021/2022--a marketing-year low--were down 90 percent from the previous week and 86 percent from the prior 4-week average. Increases primarily for China (7,300 RB), Pakistan (4,900 RB, including decreases of 100 RB), Vietnam (4,600 RB, including 500 RB switched from South Korea), Bangladesh (3,800 RB), and Mexico (3,300 RB, including decreases of 3,300 RB), were offset by reductions for South Korea (300 RB). Net sales of

380,200 RB for 2022/2023 primarily for China (363,700 RB) and Vietnam (11,400 RB), were offset by reductions for Mexico (100 RB). Exports of 335,800 RB were unchanged from the previous week, but down 9 percent from the prior 4-week average. The destinations were primarily to China (128,700 RB), Vietnam (48,300 RB), India (29,300 RB), Pakistan (26,800 RB), and Turkey (23,100 RB). Net sales of Pima totaling 900 RB were up noticeably from the previous week, but down 50 percent from the prior 4-week average. Increases were primarily for India (300 RB) and Turkey (300 RB). Total net sales of 300 RB for 2022/2023 were reported for Turkey. Exports of 6,700 RB were down 40 percent from the previous week and 36 percent from the prior 4-week average. The destinations were primarily to India (4,000 RB), Bangladesh (900 RB), China (400 RB), Indonesia (400 RB), and Pakistan (300 RB).

*Optional Origin Sales:* For 2021/2022, options were exercised to export 4,100 RB to Vietnam from the United States. The current outstanding balance of 18,900 RB is for Vietnam (16,400 RB) and Pakistan (2,500 RB).

*Export for Own Account:* For 2021/2022, new exports for own account totaling 18,400 MT were to China (15,000 RB) and Vietnam (3,300 RB). Exports for own account totaling 100 RB to Vietnam were applied to new or outstanding sales. The current exports for own account outstanding balance of 18,300 RB is for China (15,000 RB) and Vietnam (3,300).

**Hides and Skins:** Net sales of 570,000 pieces for 2022 were up 67 percent from the previous week and 33 percent from the prior 4-week average. Increases were primarily for China (236,900 whole cattle hides, including decreases of 12,600 pieces), South Korea (91,700 whole cattle hides, including decreases of 3,900 pieces), Mexico (87,800 whole cattle hides, including decreases of 1,300 pieces), Thailand (42,200 whole cattle hides, including decreases of 1,100 pieces), and Indonesia (40,700 whole cattle hides). In addition, total net sales of 8,400 kip skins were reported for Belgium. Exports of 510,000 pieces were up 43 percent from the previous week and 25 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (250,600 pieces), South Korea (104,200 pieces), Mexico (65,100 pieces), Thailand (39,200 pieces), and Turkey (21,400 pieces).

Net sales of 179,000 wet blues for 2022 were up 29 percent from the previous week and 5 percent from the prior 4-week average. Increases primarily for Thailand (60,700 unsplit, including decreases of 400 unsplit), Italy (44,900 unsplit, including decreases of 100 unsplit and 100 grain splits), Vietnam (41,900 unsplit), China (20,500 unsplit, including decreases of 7,000 unsplit), and Taiwan (9,600 unsplit), were offset by reductions for Brazil (3,800 unsplit). Exports of 184,500 wet blues were up 22 percent from the previous week and 31 percent from the prior 4-week average. The destinations were primarily to China (63,200 unsplit), Vietnam (40,500 unsplit), Italy (30,200 unsplit and 3,800 grain splits), Mexico (22,200 unsplit and 2,300 grain splits), and Thailand (12,100 unsplit). Net sales of 300 splits were down 99 percent from the previous week and down noticeably from the prior 4-week average. Increases reported for Vietnam (1,400 pounds) and Taiwan (1,100 pounds), were offset by reductions for China (2,200 pounds). Exports of 575,700 pounds were up noticeably from the previous week and up 20 percent from the prior 4-week average. The destinations were primarily to Vietnam (240,000 pounds) and China (168,700 pounds).

**Beef:** Net sales of 17,400 MT for 2022 were down 2 percent from the previous week and 12 percent from the prior 4-week average. Increases were primarily for Japan (5,200 MT, including decreases of 600 MT), China (4,600 MT, including decreases of 100 MT), South Korea (3,500 MT, including decreases of 600 MT), Mexico (1,900 MT), and the Netherlands (400 MT). Exports of 19,800 MT were up 14 percent from the previous week and 7 percent from the prior 4-week average. The destinations were primarily to Japan (5,100 MT), South Korea (5,000 MT), China (4,000 MT), Taiwan (1,100 MT), and Canada (1,000 MT).

**Pork:** Net sales of 27,600 MT for 2022 were up 65 percent from the previous week and 1 percent from the prior 4-week average. Increases were primarily for Mexico (14,700 MT, including decreases of 200 MT), China (3,800 MT, including decreases of 200 MT), Japan (3,700 MT, including decreases of 200 MT), Colombia (2,400 MT), and South Korea (1,700 MT, including decreases of 200 MT). Exports of 27,800 MT were up 14 percent from the previous week,

but down 7 percent from the prior 4-week average. The destinations were primarily to Mexico (12,800 MT), China (3,700 MT), Japan (3,500 MT), South Korea (2,700 MT), and Colombia (1,500 MT).

U.S. EXPORT SALES FOR WEEK ENDING 6/2/2022

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		
WHEAT	THOUSAND METRIC TONS							
HRW	99.3	1,160.1	1,606.9	62.8	62.8	59.6	0.0	0.0
SRW	110.7	919.6	995.2	31.2	31.2	0.0	0.0	0.0
HRS	120.3	1,367.0	1,624.1	60.0	60.0	21.9	0.0	0.0
WHITE	120.7	835.8	1,114.8	58.0	58.0	54.7	0.0	0.0
DURUM	0.0	64.4	35.2	0.0	0.0	0.0	0.0	0.0
TOTAL	451.0	4,346.8	5,376.2	212.0	212.0	136.3	0.0	0.0
BARLEY	0.0	13.8	24.7	0.0	0.0	0.0	0.0	0.0
CORN	280.4	11,840.2	16,386.1	1,381.6	47,681.9	52,911.7	73.5	5,760.4
SORGHUM	10.2	914.6	1,010.2	217.7	5,889.7	6,220.9	0.0	0.0
SOYBEANS	429.9	9,883.4	3,807.9	476.5	50,077.1	57,732.9	595.3	12,697.4
SOY MEAL	134.4	2,606.5	1,983.0	229.4	8,237.8	8,457.9	8.7	420.0
SOY OIL	1.3	98.1	35.0	7.7	578.7	636.0	0.0	0.0
RICE								
L G RGH	1.7	125.3	188.7	0.3	1,139.8	1,456.4	0.7	6.7
M S RGH	0.0	7.5	16.1	0.0	13.4	24.8	0.0	0.0
L G BRN	0.2	5.0	13.1	0.4	49.0	37.6	0.0	0.0
M&S BR	0.0	9.9	45.2	0.1	77.6	111.3	0.0	0.0
L G MLD	4.8	62.0	60.3	23.0	705.7	555.8	0.0	0.0
M S MLD	0.9	169.6	180.8	0.8	350.6	503.9	0.0	0.0
TOTAL	7.6	379.3	504.2	24.6	2,336.1	2,689.8	0.7	6.7
COTTON	THOUSAND RUNNING BALES							
UPLAND	259.2	5,073.4	2,980.6	335.9	10,438.8	12,854.9	102.9	3,362.8
PIMA	0.4	73.8	145.2	11.1	403.1	663.4	0.0	52.8
FINAL 2021/22 MARKETING YEAR								
COMMODITY	NET SALES	CARRYOVER		05/31/2022		ACCUMULATED		
		SALES 1/		EXPORTS		EXPORTS		
WHEAT								
HRW	5.9	308.4		65.9		7,172.4		

FINAL 2021/22 MARKETING YEAR				
SRW	1.4	87.7	25.9	2,785.9
HRS	-39.3	228.8	34.9	5,253.7
WHITE	4.6	115.3	12.1	3,260.5
DURUM	0.0	0.0	0.0	196.3
TOTAL	-27.5	740.3	138.8	18,668.9
BARLEY	0.0	5.2	0.0	15.3



## USDA US Export Sales Results in 000 Metric Tons

		<b>Actual 6/9/2022</b>	Trade Estimates* 6/9/2022	<b>Last Week Last Week</b>	<b>Year Ago 6/10/2021</b>
<b>Beans</b>	2021-22	<b>317.2</b>	100-500	2021-22 429.9	65.3
	NC	<b>407.6</b>	100-600	NC 595.3	6.5
<b>Meal</b>	2021-22	<b>256.3</b>	100-300	Sales 134.4	Sales 177.3
	NC	<b>35.6</b>	0-50	NC 8.7	
	Shipments	<b>224.5</b>	NA	Shipments 229.4	Shipments 199.0
<b>Oil</b>	2021-22	<b>6.2</b>	0-30	Sales 1.3	Sales 2.3
	NC	<b>0.0</b>	0-10	NC 0.0	
	Shipments	<b>16.3</b>	NA	Shipments 7.7	Shipments 8.0
<b>Corn</b>	2021-22	<b>140.9</b>	100-500	2021-22 280.4	18.0
	NC	<b>138.9</b>	50-400	NC 73.6	276.1
<b>Wheat</b>	2022-23	<b>236.9</b>	200-600	2021-22 451.0	287.1

Source: FI & USDA \*Reuters estimates

n/c= New Crop

## USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 6/9/2022			ACTUAL This Week			6/2/2022 Last Week			6/10/2021 Year Ago		
<b>Beans</b>	21/22	150-300		21/22	<b>317.2</b>		21/22	429.9		20/21	65.3	
	n/c	200-400		22/23	<b>407.6</b>		22/23	595.3		21/22	6.5	
				Sales to China 135.4			Sales to China 128.9			Sales to China 2.5		
<b>Meal</b>	Shipped			Shipped			Shipped			Shipped		
	21/22	100-200	125-250	21/22	<b>256.3</b>		21/22	134.4	229.4	20/21	177.3	199.0
	n/c	0.0		n/c	<b>35.6</b>		n/c	8.7		21/22	7.8	
<b>Oil</b>	Shipped			Shipped			Shipped			Shipped		
	21/22	0-10	0-10	21/22	<b>6.2</b>		21/22	1.3	7.7	20/21	2.3	8.0
	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	250-400		21/22	<b>140.9</b>		21/22	280.4		20/21	18.0	
	n/c	50-150		22/23	<b>138.9</b>		22/23	73.6		21/22	276.1	
				Sales to China 4.9			Sales to China (5.2)			Sales to China 6.0		
<b>Wheat</b>	22/23	300-500		22/23	<b>236.9</b>		22/23	451.0		21/22	287.1	

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	2022-23	2021-22	2020-21	2019-20	2018-19
2021-22	<b>Soybeans mil bu</b>	2215	2264	-49	-2.2%		103.5%	100.1%	95.3%	99.1%
2021-22	<b>SoyOil MT</b>	683	673	10	1.4%		87.3%	86.1%	90.6%	87.0%
2021-22	<b>SoyMeal MT</b>	11101	10618	482	4.5%		87.4%	85.0%	84.7%	92.0%
2021-22	<b>Corn mil bu</b>	2349	2729	-380	-13.9%		94.0%	99.1%	91.0%	92.3%
2022-23	<b>Wheat mil bu</b>	176	213	-37	-17.3%	22.7%	26.5%	22.8%	23.9%	19.3%

Source: Futures International and USDA





## EXPORT SALES SITUATION

### SOYOIL

(000 metric tons)

Weekly Sales Total	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	46.3	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
15	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	1.3	3.2	9.5	5.1	-0.2	30.3	14.5	3.4	71.8	13.2	6.8	10.7	12.2	6.8	15.1	21.3	3.0	-0.1	10.1	2.0	9.8
	9-Jun	6.2	2.3	6.4	4.4	16.0	13.3	13.8	-0.1	10.3	0.7	20.4	6.0	87.1	21.6	0.9	20.6	19.0	6.1	4.5	7.9	36.7
	16-Jun																					
	23-Jun																					
	30-Jun																					
Crop year to date sales	683	673	1166	766	901	970	962	741	737	884	473	1234	1291	715	1030	453	301	398	251	713	788	
Average weekly sales																						
rate to reach proj total	6.7	7.3	8.1	7.7	14.0	12.7	3.7	11.6	7.7	6.6	12.8	15.7	15.7	18.8	19.6	26.8	14.9	13.6	11.7	21.1	23.9	
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	87.3	86.1	90.6	87.0	81.3	83.7	94.5	81.1	86.6	90.1	71.3	84.1	84.7	71.9	78.0	53.2	57.6	66.3	59.2	69.5	68.9	

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	
12	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	37.2	22.6	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	11.0	7.5	26.0	6.6	36.9	13.7	61.4	19.5	16.1	3.2	3.6	12.6	40.1	28.1	20.7	20.9	34.1	22.1	2.1	28.7	51.5	
9-Jun	5.5	0.7	14.1	1.5	6.5	23.6	35.8	24.7	4.3	5.3	6.7	11.6	42.9	30.2	13.5	32.6	57.7	25.0	23.4	29.2	41.1	
16-Jun																						
23-Jun																						
30-Jun																						
Crop year to date sales	2348.8	2728.8	1617.5	1907.2	2211.0	2150.2	1793.3	1755.1	1837.2	692.8	1524.6	1736.1	1847.7	1668.8	2340.6	2014.4	1909.6	1630.8	1805.3	1431.7	1705.8	
Average weekly sales																						
rate to reach proj total	12.8	2.0	13.5	13.4	19.1	12.1	9.1	9.4	7.0	3.1	1.6	8.3	11.2	15.2	8.1	9.3	18.9	15.8	8.0	13.2	16.8	
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	94.0	99.1	91.0	92.3	90.7	93.7	94.3	94.0	95.7	94.9	98.8	94.7	93.3	90.3	96.0	94.8	89.5	89.7	95.0	90.2	89.5	
Sold as of around Sep 1 %	36.8	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	2022-23	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	
New Crop Sales	150.9	190.5	197.5	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	
2-Jun	16.6	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	
Weeks remaining	9-Jun	8.7	10.5	18.5	6.9	17.0	28.0	11.6	13.7	15.9	30.9	24.3	35.3	9.9	19.8	19.9	11.6	18.8	
51	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	176.2	213.0	226.0	232.0	180.8	256.1	236.9	185.5	253.9	288.1	232.6	284.3	188.6	138.0	296.0	194.3	162.7	165.0	
Average weekly sales																			
rate to reach proj total	11.8	11.6	15.1	14.5	14.9	12.8	16.0	11.6	12.0	17.5	15.3	15.1	21.6	14.6	14.1	21.0	14.7	16.5	
Proj./Actual export total	775	805	992	969	937	906	1051	778	864	1176	1012	1051	1289	879	1015	1263	908	1003	
YTD sales as % of total	22.7	26.5	22.8	23.9	19.3	28.3	22.5	23.8	29.4	24.5	23.0	27.0	14.6	15.7	29.2	15.4	17.9	16.5	

Source: Futures International and USDA

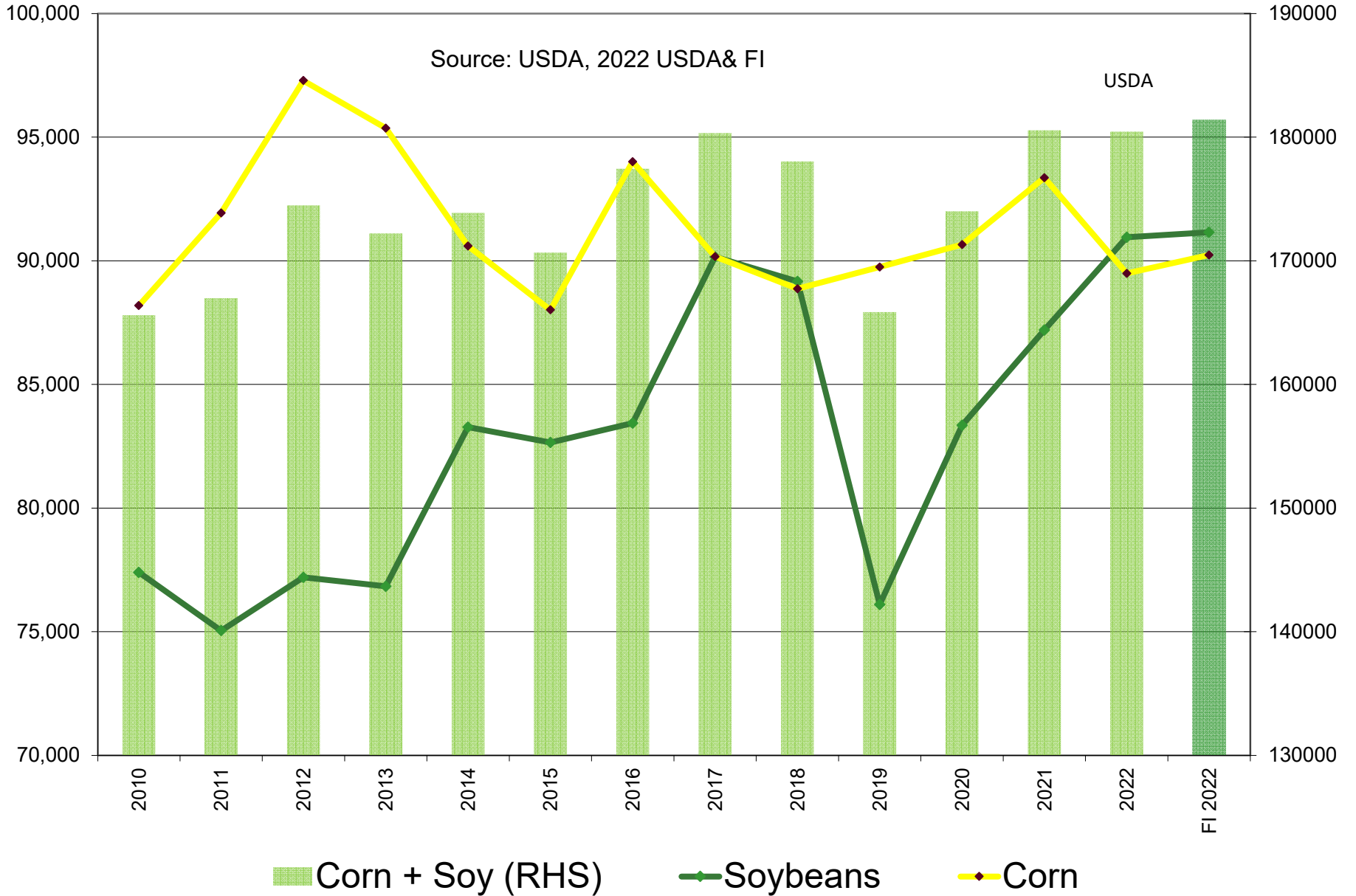
## U.S. ACREAGE OF 15 MAJOR CROPS

PLANTED UNLESS OTHERWISE INDICATED  
(000 ACRES)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	USDA Latest 2021	USDA March 2022	FI 2022
<b>CORN</b>	<b>80929</b>	<b>81779</b>	<b>78,327</b>	<b>93,527</b>	<b>85,982</b>	<b>86,382</b>	<b>88,192</b>	<b>91,936</b>	<b>97,291</b>	<b>95,365</b>	<b>90,597</b>	<b>88,019</b>	<b>94,004</b>	<b>90,167</b>	<b>88,871</b>	<b>89,745</b>	<b>90,652</b>	<b>93,357</b>	<b>89,490</b>	<b>90,240</b>
SORGHUM	7486	6454	6,522	7,712	8,284	6,633	5,369	5,451	6,259	8,076	7,138	8,459	6,690	5,629	5,690	5,265	5,880	7,305	6,205	6,300
OATS	4085	4246	4,166	3,763	3,260	3,349	3,113	2,349	2,700	2,980	2,753	3,088	2,829	2,589	2,746	2,830	3,009	2,550	2,547	2,547
BARLEY	4527	3875	3,452	4,018	4,239	3,568	2,872	2,564	3,660	3,528	3,031	3,623	3,059	2,486	2,548	2,772	2,726	2,660	2,941	2,900
<b>WINTER WHEAT</b>	<b>43320</b>	<b>40418</b>	<b>40,565</b>	<b>45,012</b>	<b>46,781</b>	<b>43,287</b>	<b>36,576</b>	<b>40,596</b>	<b>40,897</b>	<b>43,230</b>	<b>42,409</b>	<b>39,681</b>	<b>36,152</b>	<b>32,726</b>	<b>32,542</b>	<b>31,474</b>	<b>30,450</b>	<b>33,648</b>	<b>34,236</b>	<b>34,236</b>
DURUM	2561	2760	1,870	2,156	2,721	2,512	2,503	1,337	2,138	1,400	1,407	1,951	2,412	2,307	2,073	1,341	1,690	1,635	1,915	1,900
OTHER SPRING	13763	14036	14,899	13,292	14,115	13,218	13,541	12,344	12,259	11,606	13,025	13,367	11,555	11,019	13,200	12,670	12,310	11,420	11,200	11,000
RICE	3347	3384	2,838	2,761	2,995	3,135	3,636	2,689	2,700	2,490	2,954	2,625	3,150	2,463	2,946	2,550	3,036	2,532	2,452	2,350
<b>SOYBEANS</b>	<b>75208</b>	<b>72032</b>	<b>75,522</b>	<b>64,741</b>	<b>75,718</b>	<b>77,451</b>	<b>77,404</b>	<b>75,046</b>	<b>77,198</b>	<b>76,840</b>	<b>83,276</b>	<b>82,650</b>	<b>83,433</b>	<b>90,162</b>	<b>89,167</b>	<b>76,100</b>	<b>83,354</b>	<b>87,195</b>	<b>90,955</b>	<b>91,155</b>
PEANUTS	1430	1657	1,243	1,230	1,534	1,116	1,288	1,141	1,638	1,067	1,354	1,625	1,671	1,872	1,426	1,433	1,663	1,585	1,571	1,571
SUNFLOWER	1873	2709	1,950	2,070	2,517	2,030	1,952	1,543	1,920	1,576	1,565	1,859	1,597	1,403	1,301	1,351	1,719	1,289	1,416	1,430
<b>COTTON</b>	<b>13659</b>	<b>14245</b>	<b>15,274</b>	<b>10,827</b>	<b>9,471</b>	<b>9,150</b>	<b>10,974</b>	<b>14,735</b>	<b>12,264</b>	<b>10,407</b>	<b>11,037</b>	<b>8,581</b>	<b>10,073</b>	<b>12,718</b>	<b>14,100</b>	<b>13,736</b>	<b>12,092</b>	<b>11,220</b>	<b>12,234</b>	<b>12,184</b>
HAY Harvested	61944	61637	60,632	61,006	60,152	59,775	59,574	55,204	54,653	57,897	57,062	54,447	53,481	52,777	52,839	52,425	52,238	50,736	50,332	50,380
EDIBLE BEANS	1346	1623	1,623	1,527	1,495	1,540	1,911	1,218	1,743	1,360	1,702	1,765	1,662	2,097	2,095	1,291	1,727	1,394	1,313	1,313
TOBACCO Harvested	408	297	339	356	354	354	338	325	336	356	378	329	320	322	291	227	191	219	226	226
SUGARBEETS	1346	1300	1,366	1,269	1,091	1,186	1,172	1,233	1,230	1,198	1,163	1,160	1,163	1,131	1,113	1,133	1,162	1,160	1,143	1,143
CANOLA/RAPESEED	865	1159	1,044	1,176	1,011	820	1,449	1,062	1,754	1,348	1,715	1,777	1,714	2,077	1,991	2,040	1,824	2,152	2,158	2,135
TOTAL - JAN/TO DATE	<b>318097</b>	<b>313611</b>	<b>311,632</b>	<b>316,443</b>	<b>321,720</b>	<b>315,505</b>	<b>311,863</b>	<b>310,772</b>	<b>320,641</b>	<b>320,723</b>	<b>322,566</b>	<b>315,005</b>	<b>314,964</b>	<b>313,944</b>	<b>314,939</b>	<b>298,382</b>	<b>305,723</b>	<b>312,056</b>		
TOTAL - JUNE	319055	315792	314,107	316,067	320,170	316,072	315,431	315,658	322,057	321,666	326,648	320,835	315,647	313,602	317,662	317,662	320,004	312,258		<b>313,011</b>
TOTAL - MARCH	320487	318528	313,214	317,892	319,809	313,222	315,981	320,281	318,913	321,648	321,792	320,938	313,867	312,662	313,617	313,617	314,529	311,441	312,335	
AREA ADJUSTMENTS																				
DOUBLE CROPPED SOY	4290	2850	3,776	5,179	6,815	4,644	2,322	4,503	5,404	7,684	5,880	5,070	4,080	3,770	3,700	3,200	3,600	3,700	4,600	4,600
AREA LESS DOUBLE CROP	313807	310761	307,856	311,264	314,905	310,861	309,541	306,269	315,237	313,964	315,912	315,868	310,884	308,892	311,239	295,182	302,123	308,356	307,735	308,411
CRP	34707	34902	35,984	36,767	34,632	33,747	31,091	31,124	29,525	26,800	25,430	24,160	23,410	23,410	22,610	22,320	21,900	20,700	20,800	21,000
ADJUSTED AREA TOTAL	<b>348514</b>	<b>345663</b>	<b>343,840</b>	<b>348,031</b>	<b>349,537</b>	<b>344,608</b>	<b>340,632</b>	<b>337,393</b>	<b>344,762</b>	<b>339,839</b>	<b>342,116</b>	<b>334,095</b>	<b>334,294</b>	<b>333,584</b>	<b>333,849</b>	<b>317,502</b>	<b>324,023</b>	<b>329,056</b>	<b>328,535</b>	<b>329,411</b>
8 crops with CRP	283592	278131	279,419	284,576	288,198	282,432	275,271	280,171	286,891	282,722	283,057	276,204	276,767	275,676	276,493	260,803	267,099	274,222	274,975	275,812
8 crops w/out CRP	248885	243229	243,435	247,809	253,566	248,685	244,180	249,047	257,366	255,922	257,627	252,044	253,357	252,266	253,883	238,483	245,199	253,522	254,175	254,812
8 crops minus Double	244595	240379	239,659	242,630	246,751	244,041	241,858	244,544	251,962	248,238	251,747	246,974	249,277	248,496	250,183	235,283	241,599	249,822	249,575	250,212

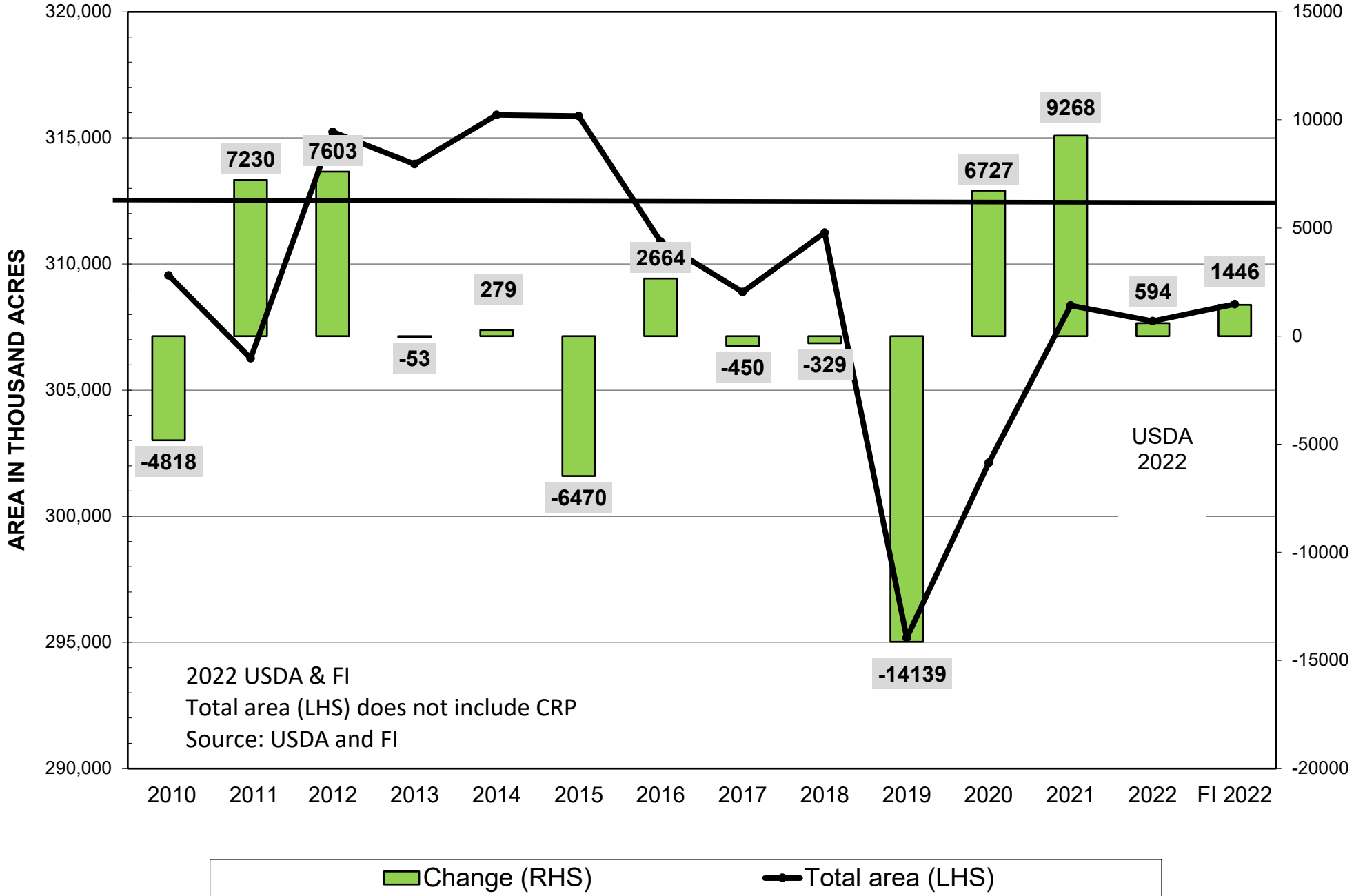
Source: USDA, FI

# US Soybean and Corn Acreage Trends, Thousand Acres



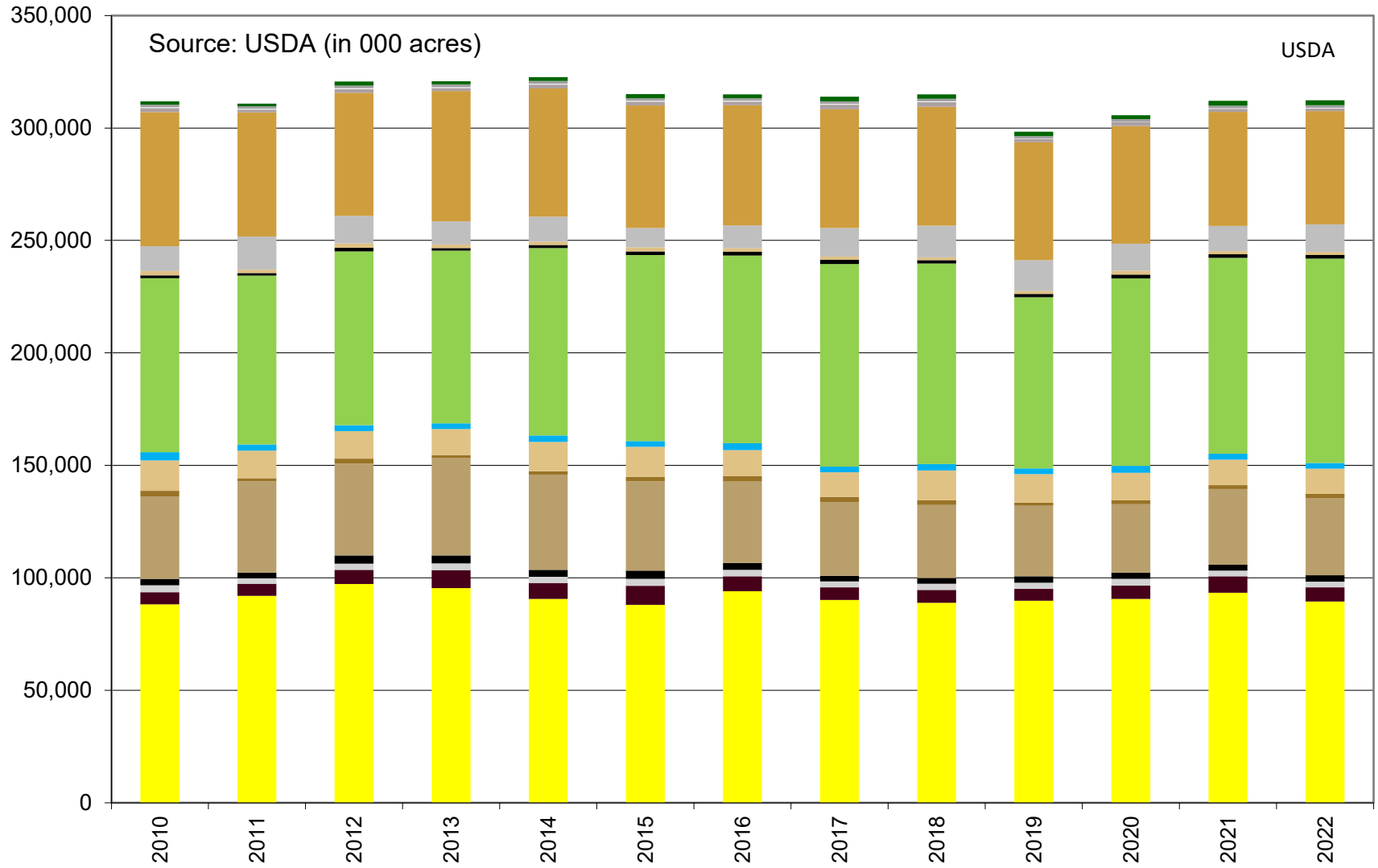
# U.S. ACREAGE OF 8 MAJOR CROPS

Does Not include CRP and double cropped soybeans





# US 15 Major Crops - Planted Area



- CORN
- SORGHUM
- OATS
- BARLEY
- WINTER WHEAT
- DURUM
- OTHER SPRING
- RICE
- SOYBEANS
- PEANUTS
- SUNFLOWER
- COTTON



# 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
6/15/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	0
6/14/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	0
6/13/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	(3)
6/10/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	69	(70)
6/9/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
6/8/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
6/7/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
6/6/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
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

# Foreign Agriculture Market Guidance

As of 7:19 AM

## Day on day change

		16-Jun	15-Jun	Change
<b>Rotterdam Oils</b>				
Soy oil EUR/MT	Jun/July	1,730.00	1,735.00	-5.00
Rape oil EUR/MT	Jun/July	2,002.50	2,002.50	unchanged
<b>Rotterdam Soybean Meal</b>				
Argentina USD/MT (high protien)	Jul/Sep	527.00	531.00	-4.00
Argentina USD/MT	Oct/Dec	525.00	529.00	-4.00
Brazil USD/MT (pellets)	Jul/Sep	517.00	517.00	unchanged
Brazil USD/MT	Oct/Dec	517.00	517.00	unchanged
<b>MALAYSIA PALM OIL</b>				
Futures MYR/MT	Settle	16-Jun	15-Jun	
RBD Olien Cash USD/MT	SEP2	5473	5576	-103 \$1,244
US Gulf Crude SBO over RBD Palm	Sep22	\$1,360.00	\$1,380.00	-\$20.00 -1.4%
	Spot	\$343	\$274	\$69
<b>China Futures (Set. - Prv. Settle)</b>				
Soybeans #1 (DCE) CNY/MT	16-Jun	15-Jun		
Soybean Meal	SEP2	6148	6130	+18 0.3%
Soybean Oil	SEP2	4115	4118	-3 -0.1%
China Palm Oil	SEP2	11506	11686	-180 -1.5%
China Futures Crush Margin	SEP2	10938	11196	-258 -2.3%
USD/BU	SEP2	-1.47	-1.37	-0.10
CNY/MT	SEP2	-805.50	-752.71	-52.78
Corn (DCE) CNY/MT	SEP2	2888	2881	+7 0.2%
Wheat (ZCE) CNY/MT	SEP2	2961	2990	-29 -1.0%
Hogs (ZCE) CNY	SEP2	19315	19385	-70 -0.4%

## Currency adjusted to the CME pit close

	In cents/bu	16-Jun	
oils in points and meal in USD/short ton			
Rot soy oil		-22	
Rot rape oil		-7	
Rot meal			
Jul/Sep		-\$5.71	
Rot meal			
Oct/Dec		-\$2.06	
Malaysian Fut		-43	-1.8%
Malaysian Cash		-43	
China soy #1		+5	
China meal		-\$2.44	
China oil		-82	
Dalian corn		+2	
Gluten Wheat		-12	
		308.25	
		300.75	
		7.5	

## Matif Wheat (Liffe)

		\$/ton	\$409.48	\$406.42			
Matif EUR/MT <u>morning over morning</u>	SEP2	394.00	388.25	+5.75	Matif morning	+10.09	

## Baltic Dry Index

	Spot	2387	2284	+103
		15-Jun	14-Jun	

## Exchange Rates

EU	Euro/\$	1.0393	1.0468	-0.0075
MYR	Ringgit/\$	4.4000	4.4120	-0.0120
CNY	RMB/\$	6.7148	6.7060	+0.0088

**ALL OILS**  
Average lead  
**-38**  
**ALL MEAL**  
Average lead  
**-\$3.40**

## CME electronic close change

SN22	-4.75	SMN22	+6.50	BON22	-61	CN22	+5.75
SQ22	-2.75	SMQ22	+3.90	BOQ22	-48	CU22	-0.50
SU22	-1.25	SMU22	+1.30	BOU22	-50	CZ22	-0.25
SX22	-1.75	SMV22	-0.20	BOV22	-53	WN22	-0.25
SF23	-1.50	SMZ22	+0.70	BOZ22	-56	WU22	-1.75
SH23	-1.25	SMF23	+0.90	BOF23	-61	WZ22	-2.75
						WH22	-3.25

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

Source: Reuters, Dow Jones Newswires and Futures International

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