Attached is out updated US acreage table. The US will be on holiday Monday. Inflation fears and a sharply lower USD sent grains and soybeans higher. Soybean meal was up strong. Bearish fundamentals sent soybean oil lower. The USD was 150 points lower as of 1:30 PM CT. WTI crude oil started lower before reversing to trade higher. USDA export sales were within expectations. Most 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.

Crop Progress

Last week Iowa posted good corn and soybean crop conditions. This week we look for the US corn and soybean ratings to slip a touch from last week. That report will be updated Tuesday as the US government will be closed for holiday Monday.

6/12 G/E Ratings

	Corn		Soy
Colorado	49	Arkansas	83
Illinois	77	Illinois	76
Indiana	74	Indiana	73
Iowa	86	Iowa	82
Kansas	58	Kansas	62
Kentucky	85	Kentucky	87
Michigan	80	Louisiana	87
Minnesota	58	Michigan	78
Missouri	76	Minnesota	61
Nebraska	65	Mississippi	70
North Carolina	69	Missouri	62
North Dakota	71	Nebraska	69
Ohio	66	North Carolina	65
Pennsylvania	93	North Dakota	58
South Dakota	76	Ohio	59
Tennessee	79	South Dakota	64
Texas	25	Tennessee	76
Wisconsin	85	Wisconsin	83

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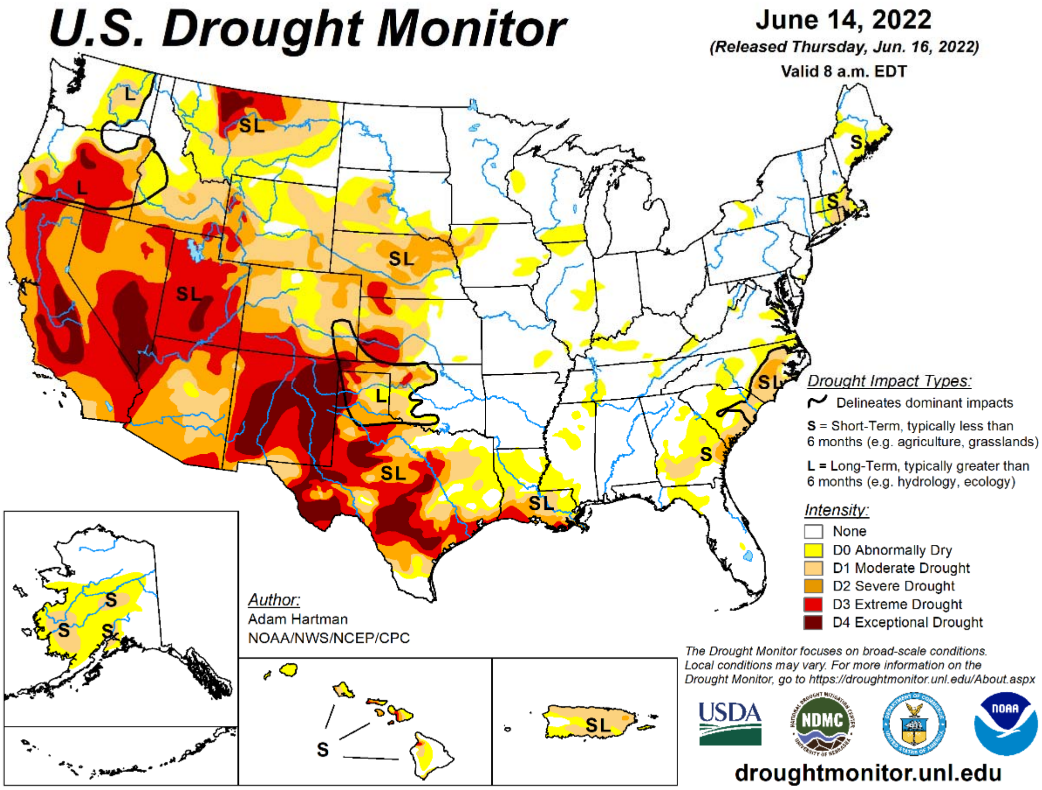
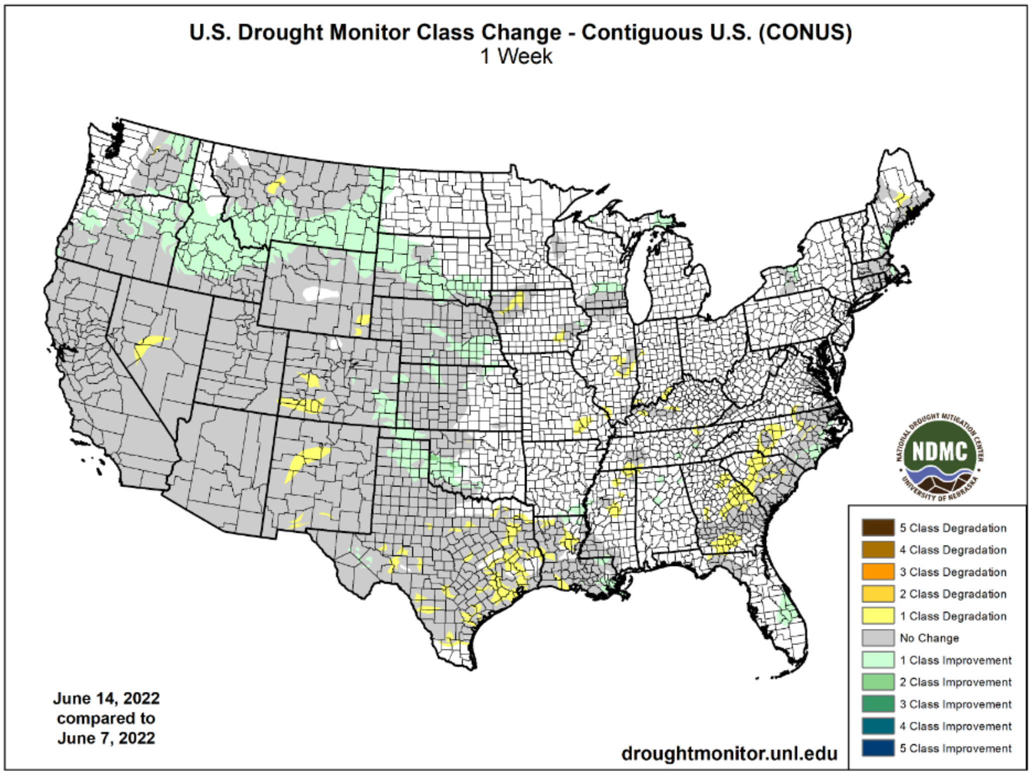
Weather





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World Weather Inc.

WEATHER EVENTS AND FEATURES TO WATCH

- NWS 30-Day Outlook finally jives much better with the World Weather outlook that has been advertised since February
    - NWS predicts July temperatures to be warmer than usual from the central and southern Rocky Mountain region and southwestern desert region through the central and southern Plains to the Atlantic Coast states
        - The only cooler biased temperatures were along the Pacific Northwest coast
        - All other areas were suggested to have equal chances for above, below and near normal temperatures
    - NWS predicts July precipitation to be below normal from southeastern Wyoming, Eastern Colorado, northeastern New Mexico and West Texas to Illinois, western Indiana and the northern Delta
        - Precipitation was suggested to be greater than usual from northern Florida to coastal southeastern New England as well as in Arizona and western New Mexico
- NWS 90-day outlook suggests below normal precipitation July through September from western Wisconsin, western Illinois, Missouri, Oklahoma and northern and western Texas to eastern Washington State, Montana, North Dakota, Minnesota and Wisconsin
    - Greater than usual rainfall was advertised for the Atlantic Coast states south of Maine and in northern Florida and southeastern Alabama as well as in Arizona
    - Temperatures during the July through September period were predicted to be warmer than usual in most of the contiguous United States
- NOAA drought forecast for the next three months suggests developing drought in Illinois and the Delta as well as parts of southeastern and northwestern Iowa and northeastern Texas
    - Drought in other areas was expected to persist except in Arizona and western New Mexico where monsoonal precipitation was expected to ease
- World Weather, Inc. believes the NWS finally has caught onto the forecast for this summer. Verification in the 30- and 90-day outlook should be much more likely with the changes presented today
    - World Weather, Inc. will make no changes to its outlook based on the latest data
- U.S. weather outlook continues to be tenuous – at best with net drying quite likely over the next two weeks in the central and southern Plains, Delta and southwestern Corn Belt
    - Waves of rain will occur infrequently across northern and eastern parts of the Midwest with some reaching the lower eastern Midwest infrequently
        - Much of the precipitation in the southwest will not counter evaporation very well
    - The northern Plains and Canada's Prairies should see rain most routinely with the Prairies wettest during the next two weeks
- U.S. monsoonal moisture is getting under way in the southwestern desert region and will feed precipitation up from Mexico into the Rocky Mountains during July, August and early September with the late June rainfall expected to be greatest from Arizona to Colorado and parts of Utah
- U.S. heatwave is expected this weekend across the Great Plains and into a part of the western Corn Belt as well as clipping the southeastern corner of Canada's Prairies
    - Temperature extremes will reach over 100 Fahrenheit from the Dakotas and western Minnesota to Texas this weekend, but the northern parts of the heatwave should get relief during the early to middle part of next week
    - The hottest conditions should not reach east of the Mississippi River, although it will warm up there as well after a brief break from warm to hot weather today and Friday

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- West Texas has a chance for showers in the middle to latter part of next week, but the heat will prove to be too much and any relief that occurs to the region's dryness will last only a few hours
  - Heat and dryness continue to threaten most of the region's corn, sorghum and cotton and next week's showers will offer no change
- Canada's Prairies will continue to experience waves of rain over the next two weeks maintaining an improving trend for the drought stricken areas in the southwest and maintaining moisture abundance in the east
  - Some abandonment of cropland is necessary in Manitoba and east-central Saskatchewan because of excessive moisture
- Ontario and Quebec rainfall should be favorably distributed over the next two weeks supporting corn, soybean and wheat
- GFS 06z model predicted tropical cyclone in Gulf of Mexico that moves into Texas after June 25 will not likely verify
- Scattered showers in the U.S. southeastern states will help slow the region's drying trend over the coming week, but a net decline in soil moisture is expected in many areas
  - Some increase in rainfall "may" evolve in the June 23-29 period
- U.S. Delta will experience net drying during the coming week to ten days, despite some isolated to showers and thunderstorms
  - Temperatures will be warm enough to keep evaporation rates high
  - Crop stress is expected as the region dries out
- U.S. far western states will experience net drying during much of the next ten days, although some rain will fall in the Cascade Mountains and along the Washington and Oregon coast as well as the far northern Rocky Mountains
- Livestock and crop stress is expected through early next week as waves of excessive heat continue to impact the U.S. Plains, Midwest, Delta and southeastern states
  - Extreme highs in the central Plains this weekend may reach 110 degrees Fahrenheit
- U.S. Midwest, Delta and southeastern states will see highs in the 90s to near 100 degrees Fahrenheit Sunday through Wednesday
  - Heat stress is expected for livestock and crops
  - The warm weather will also lead to a further decline in soil moisture
- Rain fell beneficially in northern and eastern Saskatchewan, Manitoba and parts of Alberta this week
  - Relief has occurred in some of the drought stricken areas of the Prairies and more rain is expected later in the forecast period after a short term bout of drier and warmer weather in the next few days
- Western and central Europe will experience net drying conditions through the weekend
  - Showers and thunderstorms will slowly increase next week
    - The resulting moisture will be extremely important for winter, spring and summer crops after previous days of drying
  - Temperatures will be warm during both weeks of the two-week outlook
- Hot temperatures are expected through the weekend in France, Spain and Portugal with extreme highs reaching into the 90s to 105 degrees Fahrenheit
- Net drying is expected in many interior parts of Russia's Southern region, parts of south-central and southeastern Ukraine and western Kazakhstan during the next ten days, although totally dry weather is unlikely
  - Greater rain will be needed later in the month of June and July to improve soil and crop conditions
- Far southern Russia and Georgia will experience frequent rain later this week into early next week resulting in a notable boost in soil moisture favoring long term crop development

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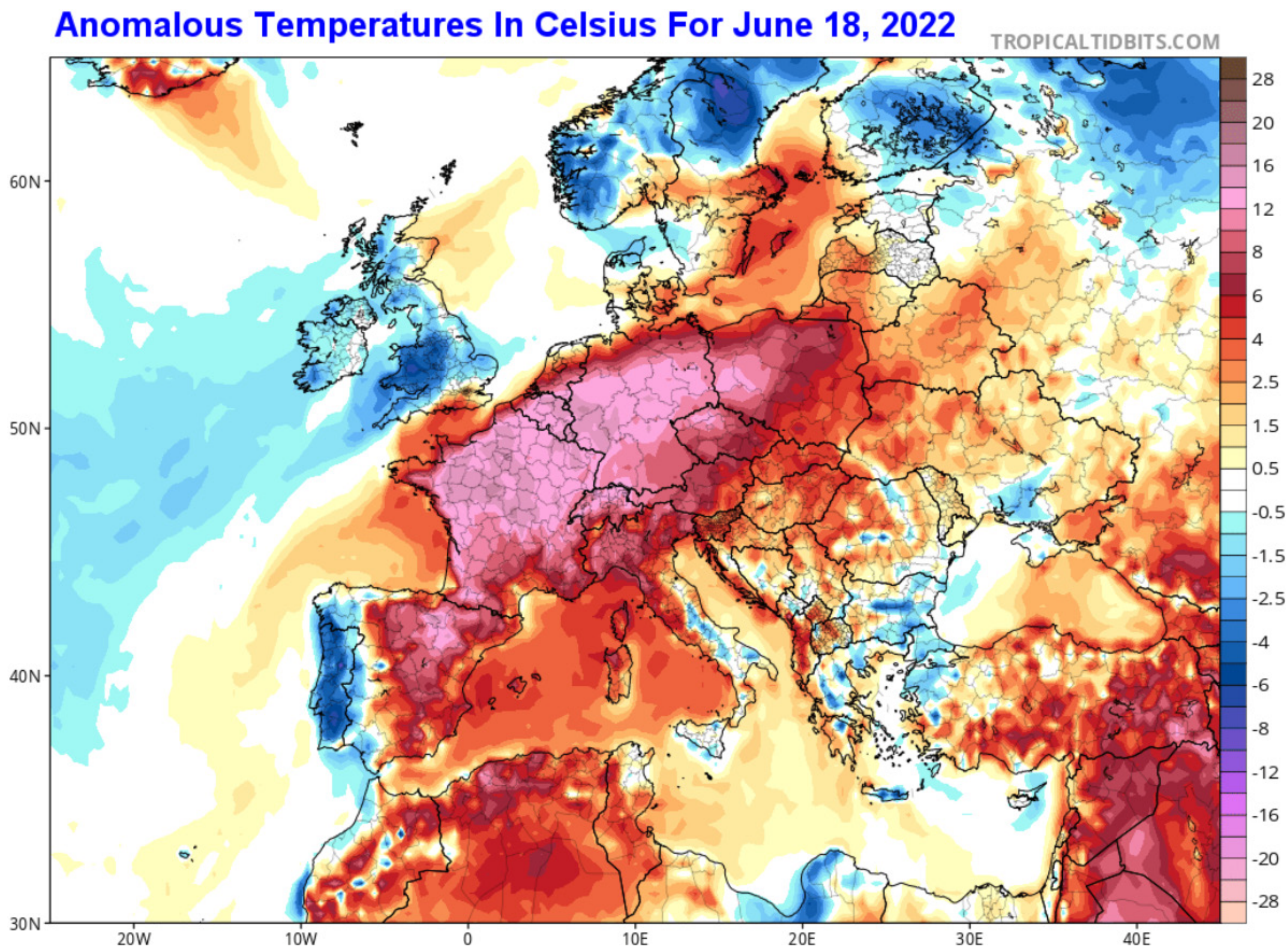
- Western and northern parts of the Commonwealth of Independent States will experience frequent rainfall over the next ten days maintaining moisture abundance in the soil and good crop development potential
    - Rain in northern Kazakhstan will be great for spring wheat and some sunseed crops
- South Korea rice areas continue critically dry and are in need of rain
    - No relief will occur in this coming week, but some showers may occur in the June 23-29 period
- Far southern China will continue to receive too much rain for another week resulting in more flooding and more concern over rice, sugarcane and some minor corn, soybean and groundnut production areas
    - The heaviest rain should be about over; however
    - Drying is badly needed and some may occur next week
- Northeast China will continue to see rain routinely which may challenge summer crop planting since much of the region is already wet
    - Drying will be most needed in Liaoning and Jilin where the ground is already a little too wet
- China's Xinjiang province continues to experience relatively good weather, although warm conditions are expected early to mid-week this week before some welcome cooling occurs in the second half of this week and into the weekend
- China's North China Plain will see limited rainfall for the coming week and then may get some scattered showers offering limited relief in the June 23-29 period
- India's monsoonal rainfall will continue to perform poorly for another few days before some increase in rainfall is expected this weekend into next week
    - The greater rainfall next week and in the following week should slowly bring on improved planting and establishment conditions for many summer crops
        - Greater rainfall may still be needed
- Southern Australia will receive waves of rain over the next ten days maintaining a very good outlook for wheat, barley and canola
- Western Argentina will remain mostly dry through next week raising concern over winter crop planting and establishment
    - A few showers may occur briefly in the second half of the week, but much more will be needed
        - Most of next week's rain will be greatest in Buenos Aires where improved topsoil moisture is expected
    - At least some rain is needed in all wheat areas in the nation, although subsoil moisture is still rated well in the east and more rain is expected there in the second half of next week
- Southern Brazil will see more rain this weekend into next week
    - Improved Safrinha corn maturation conditions will result and winter wheat improvements are likely while dry weather is present over the next few days
- Mato Grosso, Goias, Minas Gerais, Tocantins, Maranhao, Piaui and Bahia, Brazil will be mostly dry except for showers near the Atlantic coast
- Mexico's monsoonal rainfall is expected to start a little sporadically leaving parts of the nation quite dry, but a slow increase in precipitation will eventually take place
    - Interior western areas will be wettest over the coming week along with southwestern coastal areas and a few lower eastern coastal areas
    - A tropical disturbance may bring heavy rain to the Yucatan Peninsula this weekend before reaching the lower east coast of Mexico early next week
        - Remnants of the storm could bring some welcome rain to coffee, citrus and sugarcane areas of southern Mexico next week
    - Another tropical cyclone may evolve off the lower western Mexico coast during mid-week this week producing heavy rain in southwestern Mexico

- Northeastern Mexico drought will prevail for the next two weeks and may not be relieved without the help of a tropical cyclone
    - The same may be true for southern Texas
- Southeast Asia rainfall will continue abundant in many areas through the next two weeks
    - Local flooding will impact parts of the Philippines, Indonesia, Malaysia and western parts of Myanmar
    - Southern Thailand and western Cambodia along with some central Vietnam crop areas will be driest, but not too dry for normal crop development
- East-central Africa rainfall will occur sufficiently to improve crop and soil conditions from Uganda and southwestern Kenya northward into western and southern Ethiopia
- West-central Africa rainfall has been and will continue sufficient to support coffee, cocoa, sugarcane, rice and cotton development normally
- South Africa's restricted rainfall in the east over the coming week will be good for summer crop harvest progress and some late winter crop planting
    - Rain in western parts of the nation will be good for wheat, barley and canola emergence and establishment
- Central America rainfall will be abundant during the next ten days with excessive rainfall possible along the Pacific Coast
    - A tropical cyclone may form near the Nicaragua and Costa Rica coast during mid-week this week bringing significant rain to northeastern Nicaragua and eventually to eastern Honduras, Belize and then Yucatan Peninsula later this week
        - Some very heavy rain will fall in coastal areas.
- Today's Southern Oscillation Index was +14.61 and it will move erratically over the coming week
- New Zealand rainfall will diminish to infrequent showers over the coming week; recent rain was welcome and beneficial.

Source: World Weather INC



Source: World Weather INC

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

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

U.S. GENERATED **1.23** BLN ETHANOL (D6) BLENDING CREDITS IN MAY, VS 1.14 BLN IN APRIL -EPA

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U.S. GENERATED **513** MLN BIODIESEL (D4) BLENDING CREDITS IN MAY, VS 499 MLN IN APRIL -EPA
Year ago…
U.S. GENERATED **1.26** BLN ETHANOL (D6) BLENDING CREDITS IN MAY 2021, VS 1.14 BLN IN APRIL -EPA
U.S. GENERATED **396** MLN BIODIESEL (D4) BLENDING CREDITS IN MAY 2021, VS 386 MLN IN APRIL -EPA

Macros
ARGENTINA CENTRAL BANK RAISES INTEREST RATE BY 300 BASIS POINTS TO 52% .
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%)

Corn

- US corn futures traded higher from a drop in the USD, inflation concerns 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.
- Chicago corn basis was last 75 over July. On Monday it was +45.
- 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.
- On Thursday the US House will vote on the Lower Food and Fuel Cost Act that includes year-round E15 ethanol blending and $200 million in additional funding for higher blends infrastructure.

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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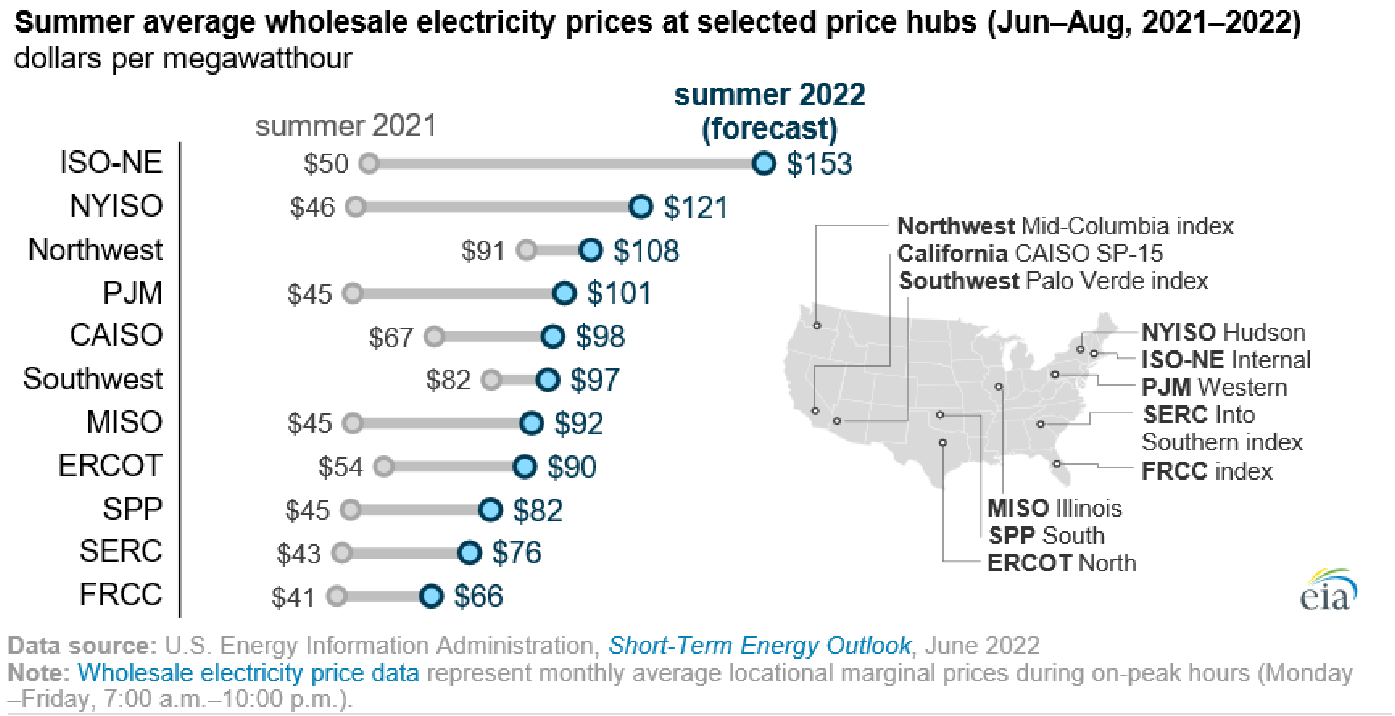

Brazil Expecting Historic Safrinha Despite Less Than Ideal Weather

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

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Corn		Change	Oats		Change	Ethanol	Settle	
JUL2	787.75	13.75	JUL2	658.25	(3.00)	JUL2	2.16	Spot DDGS IL
SEP2	742.00	13.00	SEP2	624.75	(2.50)	AUG2	2.16	Cash & CBOT
DEC2	735.50	14.50	DEC2	619.50	0.00	SEP2	2.16	Corn + Ethanol
MAR3	740.25	14.00	MAR3	615.50	(0.25)	OCT2	2.16	Crush
MAY3	741.00	13.50	MAY3	611.75	(0.25)	NOV2	2.16	0.34
JUL3	735.75	11.75	JUL3	610.75	(0.25)	DEC2	2.16	
Soybean/Corn		**Ratio**	**Spread**	**Change**	**Wheat/Corn**	**Ratio**	**Spread**	**Change**
JUL2	JUL2	2.17	923.25	3.50	JUL2	1.37	292.00	16.00
SEP2	SEP2	2.11	823.00	6.00	SEP2	1.47	349.75	15.25
NOV2	DEC2	2.10	809.75	7.25	DEC2	1.50	370.00	12.50
MAR3	MAR3	2.07	795.25	5.00	MAR3	1.51	374.00	12.00
MAY3	MAY3	2.07	789.25	4.75	MAY3	1.51	374.75	11.00
JUL3	JUL3	2.07	790.00	6.25	JUL3	1.49	360.00	12.50
US Corn Basis & Barge Freight								
Gulf Corn			BRAZIL Corn Basis			Chicago	+75 n	up15
JUNE	+100 / 104 n	up3/up4		JLY +50 / 60 n	dn5/unch	Toledo	-15 n	unch
JULY	+88 / 90 n	unch		AUG +75 / 85 u	unch	Decatur	+75 n	up10
AUG	+116 / 122 u	dn2/unch		SEP +85 / 95 u	unch	Dayton	+12 n	unch
SEP	+100 / 104 z	up2/unch		NOV +110 / 120 z	unch/dn5	Cedar Rapic	+40 n	up13
OCT	+101 / 107 u	up1/up2				Burns Harb	-10 n	unch
USD/ton:	Ukraine Odessa $ 278.00					Memphis-Cairo Barge Freight (offer)		
US Gulf 3YC Fob Gulf Seller (RTRS) 353.4 353.4 347.2 348.0 354.5 352.6					BrgF MTCT JUN		375	unchanged
China 2YC Maize Cif Dalian (DCE) 420.5 425.5 429.3 431.8 432.8 433.5					BrgF MTCT JUL		400	unchanged
Argentine Yellow Maize Fob UpRiver - 300.4 302.8 - - -					BrgF MTCT AUG		500	unchanged
Source: FI, DJ, Reuters & various trade sources								

Updated 6/14/22

July corn is seen in a $7.00 and $8.25 range

December corn is seen in a wide $5.75-$8.25 range

Soybeans

- CBOT soybeans rallied on inflation concerns and the US weather forecast calling for hot temperatures to last through the end of June. The seven-day outlook calls for net drying across much of the Midwest. Meal was sharply higher in part to product spreading, higher corn, and firm US basis. Soybean oil traded lower for several reasons, including:
  - Weakness in Malaysian palm oil. It touched a 4-month low on Thursday.
  - The increase in Indonesia palm export permits amid policy changes
  - Global vegetable oil demand softening
  - Higher US interest rates that suggests an economic slowdown
  - Higher energy and food prices leaving consumers with less discretionary income to go out to restaurants. Restaurants are also reducing the number of times per week on changing out cooking oil.
- July oil share tumbled today, below 47.50, to lowest level since April 26.
- Note July soybean oil fell six days in a row and traded at its lowest level since April 14.
- Brazil was on holiday.

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- 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.

Export Developments

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

Soybeans		**Change**	**Soybean Meal**		**Change**	**Soybean Oil**		**Change**
JUL2	1711.00	17.25	JUL2	428.80	11.30	JUL2	76.44	(1.23)
AUG2	1632.25	18.50	AUG2	414.50	10.00	AUG2	74.68	(1.16)
SEP2	1565.00	19.00	SEP2	404.70	9.50	SEP2	73.79	(1.11)
NOV2	1545.25	21.75	OCT2	398.40	9.10	OCT2	73.13	(1.16)
JAN3	1548.75	21.00	DEC2	400.40	8.90	DEC2	72.92	(1.15)
MAR3	1535.50	19.00	JAN3	399.60	8.90	JAN3	72.61	(1.07)
MAY3	1530.25	18.25	MAR3	396.30	8.70	MAR3	71.88	(1.04)
Soybeans	Spread	Change	**SoyMeal**	Spread	Change	**SoyOil**	Spread	Change
Jul-Sep	-146.00	1.75	Jul-Sep	-24.10	(1.80)	Jul-Sep	-2.65	0.12

Electronic Beans Crush			**Oil as %**	**Meal/Oil $**	**Meal**	**Oil**		
Month	Margin		of Oil&Meal	Con. Value	Value	Value		
JUL2	73.20	JUL2	47.13%	$ (2,984)	943.36	840.84		
AUG2	101.13	AUG2	47.39%	$ (3,358)	911.90	821.48	EUR/USD	1.0569
SEP2	137.03	SEP2	47.69%	$ (3,804)	890.34	811.69	Brazil Real	5.0535
OCT2/NOV2	135.66	OCT2	47.86%	$ (4,038)	876.48	804.43	Malaysia Bid	4.4000
NOV2/DEC2	137.75	DEC2	47.66%	$ (3,712)	880.88	802.12	China RMB	6.7030
JAN3	129.08	JAN3	47.60%	$ (3,606)	879.12	798.71	AUD	0.7053
MAR3	127.04	MAR3	47.56%	$ (3,498)	871.86	790.68	CME Bitcoin	20982
MAY3	119.75	MAY3	47.44%	$ (3,276)	867.24	782.76	3M Libor	2.06343
JUL3	116.33	JUL3	47.28%	$ (2,998)	865.70	776.38	Prime rate	4.7500
AUG3	122.07	AUG3	47.26%	$ (2,930)	854.92	766.15		

US Soybean Complex Basis						
JUNE +98 / 110 n	up5/up8				DECATUR	+45 n unch
JULY +99 / 105 n	up1/dn2	IL SBM (truck)	N+18	6/13/2022	SIDNEY	+110 q dn5
AUG +118 / 123 q	unch	CIF Meal	N+47	6/13/2022	CHICAGO	+10 n unch
SEP 52 / 165 x	dn1/unch	Oil FOB NOLA	500	6/10/2022	TOLEDO	+88 q unch
OCT +131 / 136 x	unch	Decatur Oil	650	6/10/2022	BRNS HRBR	+25 q unch
					C. RAPIDS	+25 q unch

Brazil Soybeans Paranagua fob			Brazil Meal Paranagua			Brazil Oil Paranagua		
JLY	+89 / +95 n	unch	JULY	+5 / +17 n	unch	JLY	-500 / - 400 n	unch
AUG	-172 / +180 q	unch	AUG	+10 / +18 u	dn8/dn3	AUG	-300 / -200 q	unch/up50
FEB	+70 / +90 h	unch	SEP	+15 / +27 u	dn5/unch	OCT	-180 / -150 v	up150/unch
MCH	+40 / +55 h	unch	OCT	+26 / +32 z	dn3/unch	NOV	-180 / -150 x	unch
APR	+35 / + 50 h	unch	NOV	+26 / +32 z	dn3/unch	DEC	+95 / 115 z	unch
	Argentina meal		424	10.0	Argentina oil	Spot fob	73.5	-1.20

Source: FI, DJ, Reuters & various trade sources

Updated 6/16/22

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Soybeans – July $16.00-$17.75
Soybeans – November is seen in a wide $12.75-$16.50 range
Soybean meal – July $390-$440
Soybean oil – July 75.00-80.00

Wheat

- US wheat futures were sharply higher, from a 150-point decline in the USD (1:30 pm CT), US weather concerns 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 5.00 euros at 397.75 euros per ton.
- Romania may see a lower grain harvest this year due to weather from a record 11.3 million tons produced in 2021.
- Russia will allow ships loaded with grain and metals to leave the Azov Sea port of Mariupol soon. Russia raised the export duty on wheat to $131.60 per ton on June 16 from $129.20 per ton in the previous period.

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.

Chicago Wheat		Change	KC Wheat		Change	MN Wheat	Settle	Change
JUL2	1079.75	29.75	JUL2	1150.75	17.50	JUL2	1209.25	8.00
SEP2	1091.75	28.25	SEP2	1157.75	17.50	SEP2	1209.50	8.00
DEC2	1105.50	27.00	DEC2	1166.25	18.00	DEC2	1214.00	10.25
MAR3	1114.25	26.00	MAR3	1171.00	17.50	MAR3	1216.75	9.25
MAY3	1115.75	24.50	MAY3	1161.50	13.25	MAY3	1219.00	11.25
JUL3	1095.75	24.25	JUL3	1118.00	16.25	JUL3	1200.00	9.00
SEP3	1078.50	20.00	SEP3	1091.00	16.75	SEP3	1105.00	5.50
Chicago Rice		**Change**						
JUL2	16.35	(0.105)	SEP2	16.73	(0.090)	NOV2	16.92	(0.100)

US Wheat Basis					
Gulf SRW Wheat		Gulf HRW Wheat		Chicago mill	-20 n unch
JUNE	+25 / 35 n unch	JUNE +148 n	unch	Toledo	-15 n unch
JULY	+25 / 35 n unch	JULY +148 n	unch	PNW US Soft White 10.5% protein BID	
AUG	+35 / 45 u unch	AUG +145 u	unch	PNW Jun	1100 unchanged
SEP	+50 / 65 u unch	SEP +145 q	unch	PNW Jul	1140 unchanged
0-Jan				PNW Aug	1120 unchanged
				PNW Sep	1120 unchanged

Paris Wheat		Change	OI	OI Change	World Prices $/ton		Change
SEP2	397.75	5.00	171,333	1,040	US SRW FOB	$407.10	$0.00
DEC2	390.50	3.75	222,015	(490)	US HRW FOB	$480.60	$3.30
MAR3	386.25	3.25	25,602	(331)	Rouen FOB 11%	$424.75	$4.25
MAY3	384.00	2.25	10,212	(390)	Russia FOB 12%	$0.00	$0.00
EUR	1.0566				Ukr. FOB feed (Odessa)	$300.00	$0.00
					Arg. Bread FOB 12%	$423.34	($3.13)

Source: FI, DJ, Reuters & various trade sources

Updated 6/14/22

Chicago – July $9.75 to $11.50 range, December $8.50-$12.50

KC – July $10.75 to $12.50 range, December $8.75-$13.50

MN – July $11.00-$12.75, December $9.00-$14.00

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).

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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

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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 SALES 1/	05/31/2022 EXPORTS	ACCUMULATED EXPORTS
WHEAT				
HRW	5.9	308.4	65.9	7,172.4
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

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USDA US Export Sales Results in 000 Metric Tons

		Actual	Trade Estimates*		Last Week		Year Ago
		6/9/2022	6/9/2022		Last Week		6/10/2021
Beans	2021-22	**317.2**	100-500	2021-22	429.9		65.3
	NC	**407.6**	100-600	NC	595.3		6.5
Meal	2021-22	**256.3**	100-300	Sales	134.4	Sales	177.3
	NC	**35.6**	0-50	NC	8.7		
	Shipments	**224.5**	NA	Shipments	229.4	Shipments	199.0
Oil	2021-22	**6.2**	0-30	Sales	1.3	Sales	2.3
	NC	**0.0**	0-10	NC	0.0		
	Shipments	**16.3**	NA	Shipments	7.7	Shipments	8.0
Corn	2021-22	**140.9**	100-500	2021-22	280.4		18.0
	NC	**138.9**	50-400	NC	73.6		276.1
Wheat	2022-23	**236.9**	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		
Beans	21/22	150-300		21/22	**317.2**		21/22	429.9		20/21	65.3	
	n/c	200-400		22/23	**407.6**		22/23	595.3		21/22	6.5	
					Sales to China 135.4			Sales to China	128.9		Sales to China 2.5	
			Shipped			**Shipped**			Shipped			Shipped
Meal	21/22	100-200	125-250	21/22	**256.3**	**224.5**	21/22	134.4	229.4	20/21	177.3	199.0
	n/c	0.0		n/c	**35.6**		n/c	8.7		21/22	7.8	
			Shipped			**Shipped**			Shipped			Shipped
Oil	21/22	0-10	0-10	21/22	**6.2**	**16.3**	21/22	1.3	7.7	20/21	2.3	8.0
	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	250-400		21/22	**140.9**		21/22	280.4		20/21	18.0	
	n/c	50-150		22/23	**138.9**		22/23	73.6		21/22	276.1	
					Sales to China 4.9			Sales to China	(5.2)		Sales to China 6.0	
Wheat	22/23	300-500		22/23	**236.9**		22/23	451.0		21/22	287.1	

o/c=Old Crop, n/c= New Crop Souce: 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	**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%

Souce: 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	686	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
12	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	15.8	0.6	36.9	9.4	19.1	5.8	27.9	6.0	3.2	1.2	15.6	4.4	15.5	-2.2	10.0	8.1	6.6	3.2	0.2	14.1	17.5
	9-Jun	11.7	2.4	19.8	21.0	11.1	12.5	30.0	4.9	3.6	1.9	5.2	6.6	-5.0	5.4	6.3	13.2	14.1	6.7	3.6	-1.7	8.8
	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		2215	2264	1599	1736	2059	2165	1796	1851	1659	1349	1357	1539	1423	1244	1119	1092	882	1084	887	1044	1064
Average weekly sales																						
rate to reach proj total		-6.3	-0.2	6.7	1.4	6.4	0.1	12.3	-0.7	-1.8	-2.7	0.7	-3.2	6.4	3.0	3.4	2.0	4.9	1.1	0.0	0.0	0.0
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		103.5	100.1	95.3	99.1	96.5	100.0	92.5	100.5	101.3	102.4	99.4	102.6	94.9	97.2	96.6	97.9	93.8	98.8	100.0	100.0	100.0
Sold as of around Sep 1 %		32.0	41.6	15.1	31.0	26.4	35.2	23.3	43.5	48.2	56.1	38.3	41.6	38.9	24.2	24.6	21.3	15.5	20.0	33.4	20.4	19.4

Souce: Futures International and USDA

EXPORT SALES SITUATION

SOYMEAL

(000 metric tons)

Weekly Sales Total		2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
	New Crop Sales	3,271.3	3,195.2	2,819.1	3,586.7	3,206.0	2,943.3	3,686.7	5,318.9	2,679.3	3,203.3	1,431.4	2,079.9	3,014.9	1,673.6	1,648.7	1,117.6	1,051.0	1,586.8	1,677.7	1,398.4	1,612.1
Weeks remaining	30-Sep	369.6	271.8	364.7	348.2	106.0	398.0	225.8	707.6	1,189.2	143.5	558.6	423.1	466.1	29.2	266.0	611.2	59.9	177.6	456.0	269.1	562.9
15	7-Oct	365.4	152.2	152.9	104.1	296.0	146.2	264.4	195.9	0.0	173.1	348.9	245.7	115.7	242.3	100.4	151.4	119.8	230.5	291.2	112.8	220.2
	14-Oct	240.4	321.9	110.4	203.0	142.8	301.0	218.7	23.0	0.0	73.2	74.1	153.9	176.2	263.5	244.4	101.0	194.2	182.9	96.0	103.1	186.6
	21-Oct	161.5	199.3	179.1	317.4	225.0	149.9	246.2	147.8	805.2	194.5	120.8	165.6	116.7	130.2	203.9	57.7	304.7	24.4	65.4	218.5	231.3
	28-Oct	226.6	331.4	262.4	255.1	212.9	437.4	208.2	-123.7	287.8	234.6	291.4	365.3	224.1	107.4	211.0	265.9	79.8	145.8	589.6	228.7	78.9
	4-Nov	278.0	145.3	345.3	432.3	163.1	224.5	224.1	21.3	283.2	197.9	201.5	198.0	357.5	124.4	153.2	132.7	204.7	97.2	-131.5	87.7	161.9
	11-Nov	183.0	182.1	196.4	229.7	379.8	150.4	254.9	265.7	116.0	365.1	150.2	292.7	225.2	92.3	133.1	245.9	143.2	125.2	74.8	222.2	153.2
	18-Nov	136.9	138.1	93.2	189.5	176.6	222.5	77.5	-22.3	307.9	429.9	135.5	133.8	107.4	59.7	145.2	214.1	76.1	110.6	102.1	210.6	144.2
	25-Nov	146.7	163.9	181.1	287.3	166.4	200.0	228.7	226.8	120.4	238.2	170.0	193.4	232.3	106.0	163.4	116.5	272.4	82.8	-4.7	130.5	173.4
	2-Dec	202.5	163.6	238.6	50.5	455.4	139.2	108.6	88.9	82.7	390.8	103.7	171.8	191.4	18.5	96.0	205.5	120.7	167.2	46.3	110.8	134.2
	9-Dec	95.6	261.2	83.5	300.0	184.1	251.9	252.5	146.8	77.1	124.7	142.0	113.5	254.2	62.2	111.8	115.4	84.1	113.4	129.5	84.7	142.4
	16-Dec	300.1	223.7	138.0	427.4	288.3	83.3	78.9	206.7	83.3	53.8	51.1	219.3	286.9	145.7	73.3	108.7	81.8	29.7	86.2	145.5	238.6
	23-Dec	69.5	76.2	94.7	40.7	109.0	119.1	46.5	157.9	123.9	118.2	144.4	24.5	61.8	43.3	49.1	71.8	46.2	113.7	17.6	89.5	180.9
	30-Dec	31.5	124.1	74.2	124.8	209.3	269.8	64.7	37.3	62.8	236.1	48.0	26.2	356.7	19.7	77.9	101.5	68.9	70.7	-30.0	12.1	4.7
	6-Jan	104.2	337.4	375.2	NA	281.8	276.8	280.6	72.1	234.7	218.0	181.2	232.2	416.2	74.4	93.8	221.2	158.0	104.8	55.6	192.1	260.3
	13-Jan	314.9	468.5	641.9	NA	223.1	365.0	200.8	284.5	241.4	141.7	124.2	-30.0	254.1	210.8	162.4	34.4	189.1	47.1	79.1	214.7	142.8
	20-Jan	330.1	142.2	438.8	NA	474.8	347.7	186.3	296.5	68.3	196.3	74.7	177.9	134.9	201.7	225.8	160.5	196.6	94.4	-4.1	203.3	99.8
	27-Jan	605.5	301.1	212.7	NA	160.8	71.8	189.4	296.3	283.7	132.4	161.9	182.7	102.7	184.0	365.8	135.3	133.3	44.0	21.8	-50.1	198.9
	3-Feb	241.4	263.5	234.3	NA	210.0	223.0	111.4	189.4	18.7	236.1	80.1	107.7	242.1	196.7	106.6	170.3	152.9	173.5	-93.7	75.1	243.0
	10-Feb	279.1	322.2	169.4	1,468.8	131.9	139.5	171.7	316.6	227.5	250.3	216.0	108.3	81.9	142.6	48.6	201.6	77.3	52.8	80.8	76.0	195.7
	17-Feb	231.9	160.2	157.5	113.6	139.0	301.9	132.1	-6.4	115.9	119.3	40.0	148.1	85.7	145.6	102.8	0.8	89.6	52.4	-127.7	44.6	105.4
	24-Feb	95.4	187.4	316.7	230.5	200.6	389.5	46.6	130.2	232.8	51.7	111.0	156.7	1.9	117.1	75.6	66.1	78.0	121.7	-3.4	28.9	141.1
	3-Mar	316.1	261.7	171.8	226.0	173.3	127.0	83.4	101.3	160.0	143.4	156.1	51.4	92.5	147.4	147.8	277.0	93.5	90.4	95.6	93.9	129.3
	10-Mar	147.4	234.6	129.1	97.5	194.6	65.9	468.7	204.0	242.9	137.2	87.4	210.9	189.5	33.4	175.8	17.5	115.2	149.9	33.0	152.7	82.7
	17-Mar	260.7	167.9	251.2	84.3	184.1	228.6	211.6	224.3	158.5	92.6	132.9	79.7	68.1	140.8	156.8	105.2	179.0	195.5	42.8	127.3	-63.7
	24-Mar	103.0	139.7	125.2	190.3	414.3	158.7	23.3	214.1	307.8	227.1	174.0	46.2	211.9	106.9	90.0	121.7	37.1	33.5	39.4	87.9	-7.1
	31-Mar	66.2	127.7	193.3	152.1	317.4	135.0	196.8	46.0	179.6	266.0	33.2	171.6	85.0	85.8	129.6	172.5	85.3	77.9	37.6	25.4	65.3
	7-Apr	174.9	71.5	158.8	295.3	164.9	112.0	131.6	130.4	36.6	193.3	300.7	130.1	94.3	167.2	176.1	103.9	142.6	95.6	13.7	154.3	80.0
	14-Apr	101.8	124.3	103.0	329.1	223.7	103.6	209.3	107.4	186.3	93.2	221.1	121.1	57.4	108.3	140.4	151.3	18.4	58.5	48.5	21.6	48.3
	21-Apr	203.0	163.5	163.6	79.2	246.0	137.1	152.7	134.7	140.9	34.4	59.0	78.7	137.8	293.0	59.0	119.1	124.0	110.3	70.2	104.9	48.3
	28-Apr	232.2	202.0	131.4	150.8	90.9	113.6	115.3	136.8	75.0	82.8	138.4	61.0	68.3	135.4	122.2	68.6	61.8	51.1	22.5	-11.9	132.4
	5-May	181.9	74.6	101.4	196.1	376.0	125.0	73.0	45.2	84.5	123.6	114.3	10.0	32.5	260.1	115.6	86.9	157.3	66.1	15.6	72.2	98.3
	12-May	293.1	189.4	198.8	188.0	239.5	123.6	169.5	103.0	186.3	149.2	144.6	137.5	47.4	210.8	151.4	117.7	87.3	78.2	43.6	24.3	71.6
	19-May	159.6	197.5	127.2	183.9	140.7	84.9	68.6	123.7	83.7	134.2	33.2	34.9	115.4	193.9	110.0	83.6	133.4	54.6	49.6	58.6	140.0
	26-May	188.9	217.7	558.9	110.8	131.2	166.8	44.3	53.2	65.8	97.7	75.0	60.5	49.7	142.4	264.1	127.3	72.8	84.8	26.4	94.0	57.2
	2-Jun	134.4	136.3	207.9	112.5	74.6	86.6	84.4	129.7	59.5	26.6	116.8	80.1	84.1	70.2	153.6	68.7	182.7	53.7	50.8	57.9	53.1
	9-Jun	256.3	177.3	124.0	109.6	115.1	38.0	162.5	96.1	54.7	9.2	258.7	9.5	35.1	93.2	94.4	57.7	84.0	109.7	19.8	64.3	118.9
	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		11100.6	10618.2	10625.7	11215.1	11228.8	9958.0	9700.5	10828.0	9664.3	9333.2	7005.8	7173.4	8875.6	6579.7	6945.6	6285.8	5556.8	5258.9	4083.3	5336.4	6667.2
Average weekly sales ***rate to reach proj total		107.7	126.0	129.5	65.7	100.0	36.8	77.0	71.6	54.5	54.2	123.4	71.7	84.0	76.0	96.8	114.5	117.4	94.2	40.8	8.3	9.7
Proj./Actual export total***		12701	12490	12550	12191	12715	10505	10845	11891	10474	10139	8839	8238	10124	7708	8384	7987	7301	6659	4690	5460	6811
YTD sales as % of total		87.4	85.0	84.7	92.0	88.3	94.8	89.5	91.1	92.3	92.1	79.3	87.1	87.7	85.4	82.8	78.7	76.1	79.0	87.1	97.7	97.9

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

Souce: 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

Souce: 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	14-Oct	50.1	72.1	19.3	13.8	50.7	40.3	9.8	40.6	0.0	5.6	13.2	7.6	9.2	31.1	60.8	41.2	37.9	51.5	29.4	20.4	35.6
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	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	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

Souce: 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	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
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

Souce: Futures International and USDA

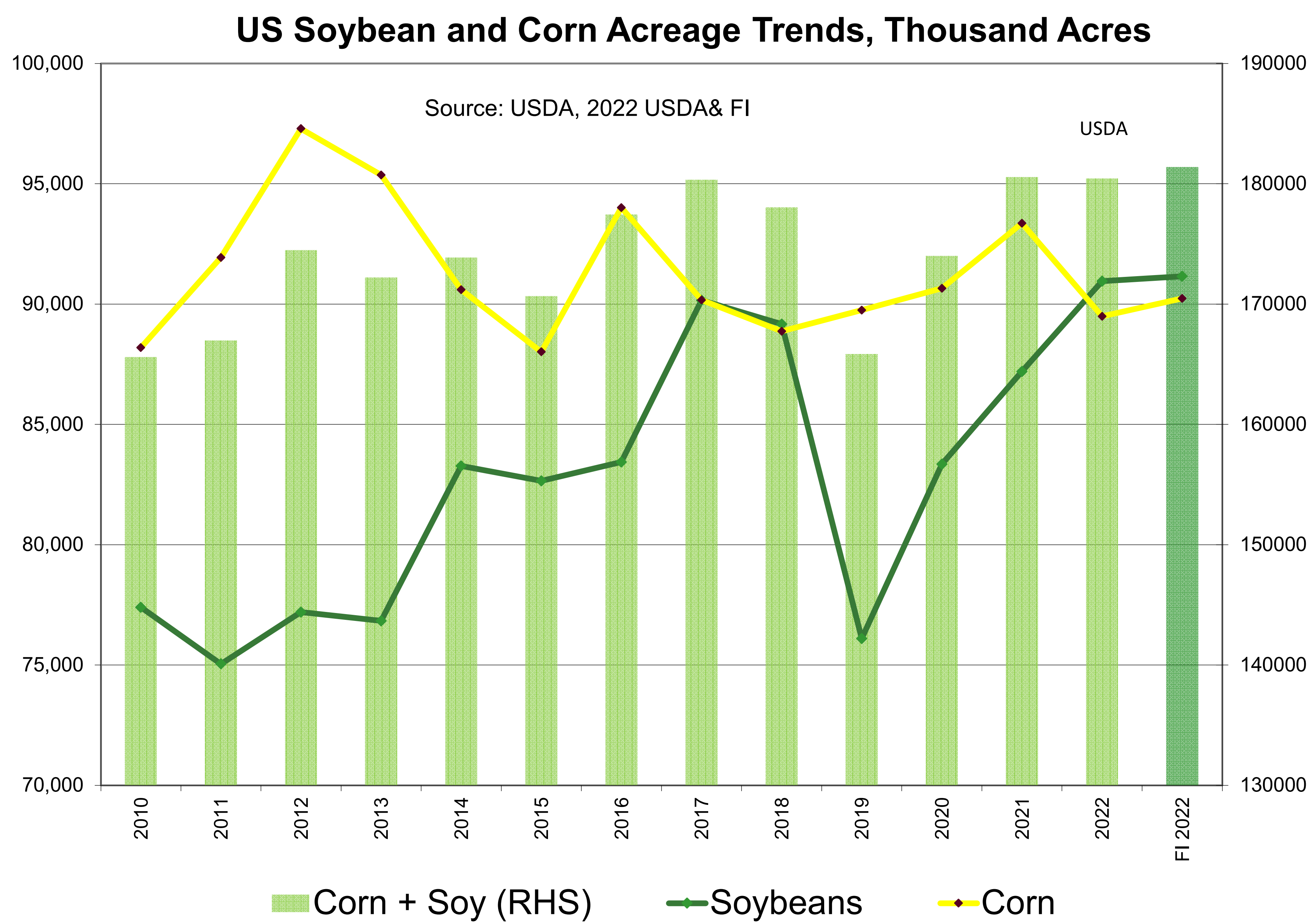
U.S. ACREAGE OF 15 MAJOR CROPS

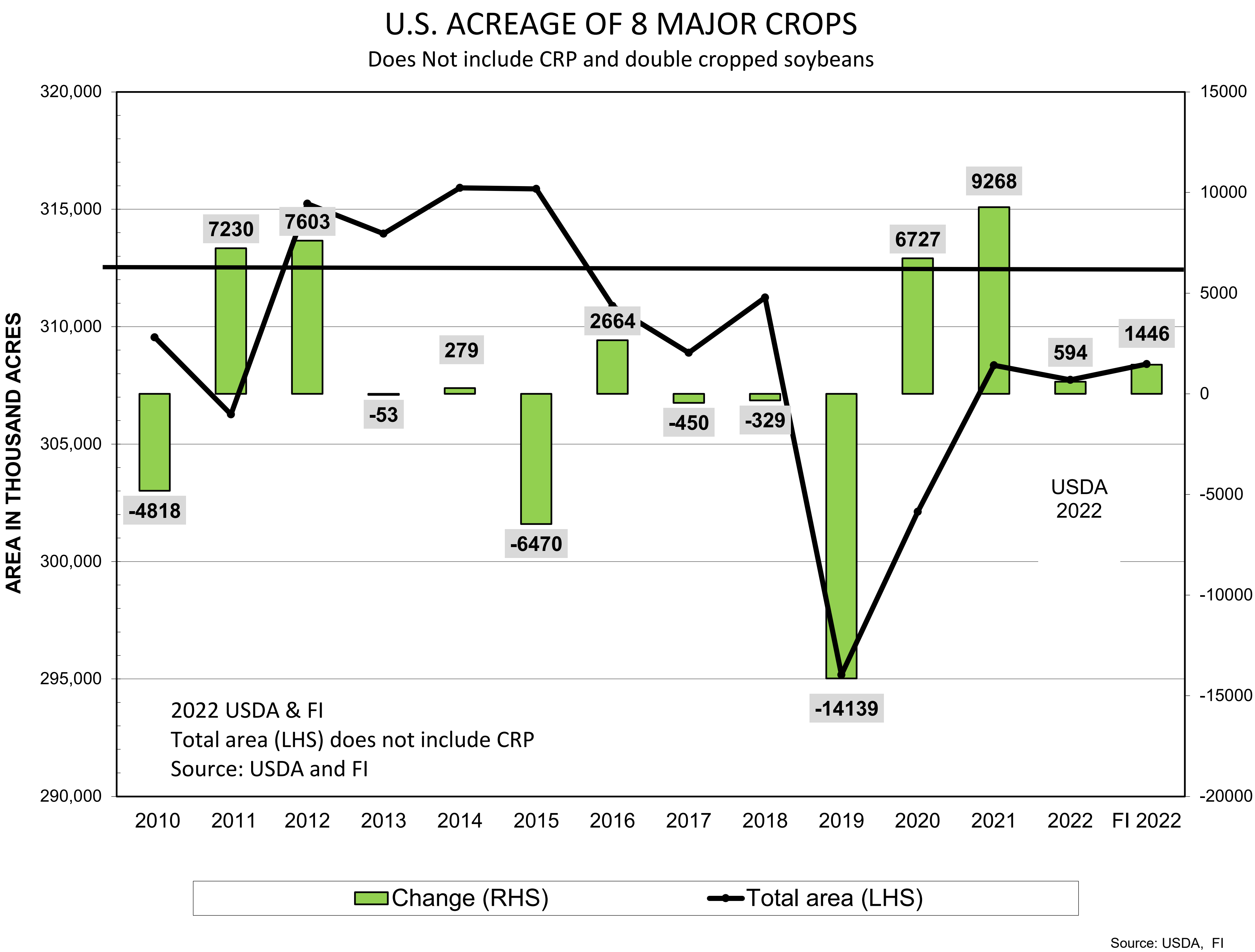
PLANTED UNLESS OTHERWISE INDICATED

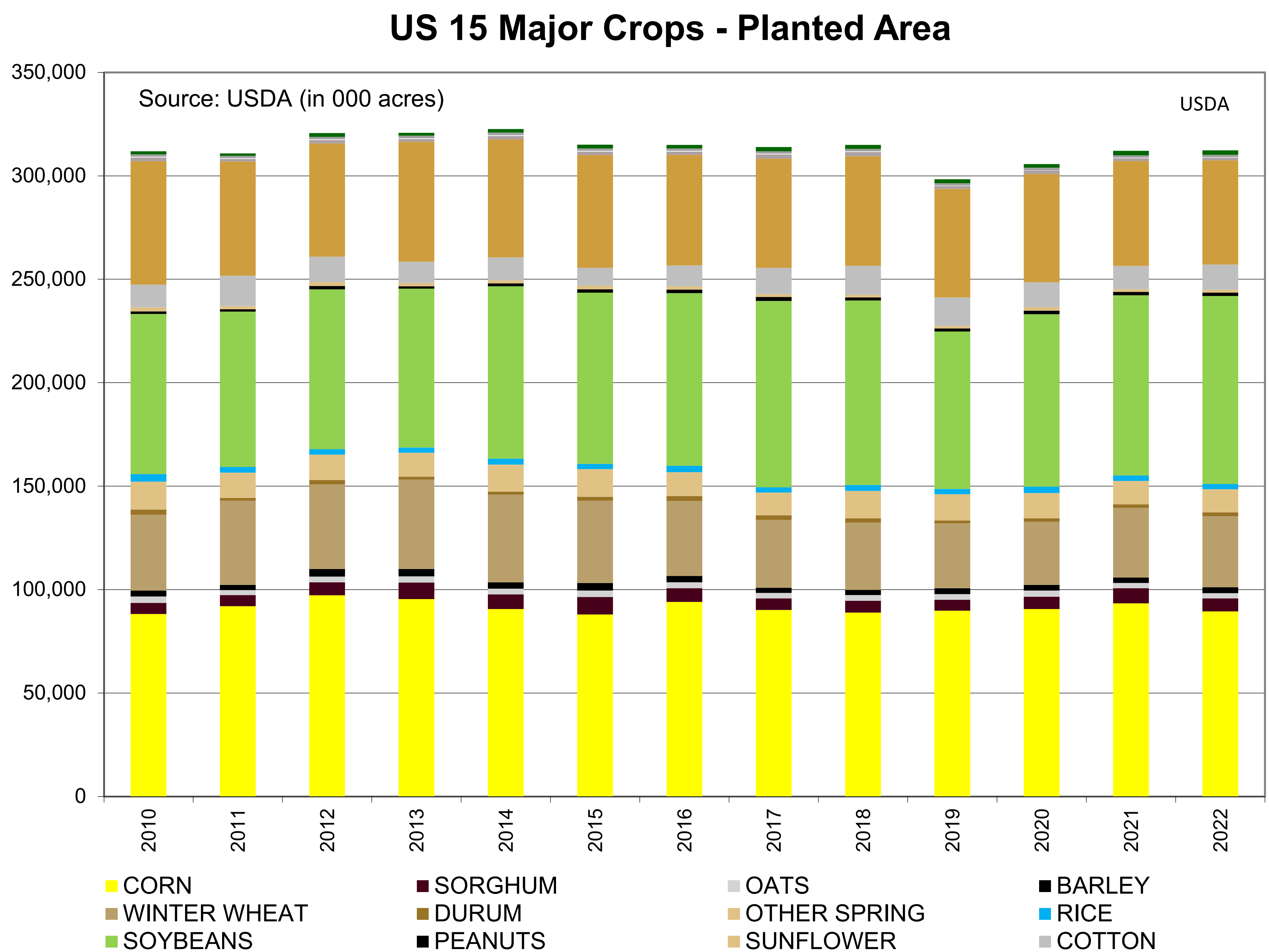
(000 ACRES)

	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
CORN	**80929**	**81779**	**78,327**	**93,527**	**85,982**	**86,382**	**88,192**	**91,936**	**97,291**	**95,365**	**90,597**	**88,019**	**94,004**	**90,167**	**88,871**	**89,745**	**90,652**	**93,357**	**89,490**	**90,240**
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
WINTER WHEAT	**43320**	**40418**	**40,565**	**45,012**	**46,781**	**43,287**	**36,576**	**40,596**	**40,897**	**43,230**	**42,409**	**39,681**	**36,152**	**32,726**	**32,542**	**31,474**	**30,450**	**33,648**	**34,236**	**34,236**
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
SOYBEANS	**75208**	**72032**	**75,522**	**64,741**	**75,718**	**77,451**	**77,404**	**75,046**	**77,198**	**76,840**	**83,276**	**82,650**	**83,433**	**90,162**	**89,167**	**76,100**	**83,354**	**87,195**	**90,955**	**91,155**
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
COTTON	**13659**	**14245**	**15,274**	**10,827**	**9,471**	**9,150**	**10,974**	**14,735**	**12,264**	**10,407**	**11,037**	**8,581**	**10,073**	**12,718**	**14,100**	**13,736**	**12,092**	**11,220**	**12,234**	**12,184**
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	**318097**	**313611**	**311,632**	**316,443**	**321,720**	**315,505**	**311,863**	**310,772**	**320,641**	**320,723**	**322,566**	**315,005**	**314,964**	**313,944**	**314,939**	**298,382**	**305,723**	**312,056**		
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		**313,011**
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	348514	345663	343,840	348,031	349,537	344,608	340,632	337,393	344,762	339,839	342,116	334,095	334,294	333,584	333,849	317,502	324,023	329,056	328,535	329,411
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
Source: USDA, 2022 USDA& FI
USDA
100,000
95,000
90,000
85,000
80,000
75,000
70,000
190000
180000
170000
160000
150000
140000
130000
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
FI 2022
Corn + Soy (RHS)
Soybeans
Corn


U.S. ACREAGE OF 8 MAJOR CROPS
Does Not include CRP and double cropped soybeans
AREA IN THOUSAND ACRES
320,000
315,000
310,000
305,000
300,000
295,000
290,000
15000
10000
5000
0
-5000
-10000
-15000
-20000
-4818
7230
7603
-53
279
-6470
2664
-450
-329
-14139
6727
9268
594
1446
USDA
2022
2022 USDA & FI
Total area (LHS) does not include CRP
Source: USDA and FI
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
FI 2022
Change (RHS)
Total area (LHS)
Source: USDA, FI



US 15 Major Crops - Planted Area
Source: USDA (in 000 acres)
USDA
350,000
300,000
250,000
200,000
150,000
100,000
50,000
0
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
CORN
SORGHUM
OATS
BARLEY
WINTER WHEAT
DURUM
OTHER SPRING
RICE
SOYBEANS
PEANUTS
SUNFLOWER
COTTON

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