



Good morning.

USDA reported private exporters reported the following sales activity:

-105,000 metric tons of corn for delivery to Mexico during the 2022/2023 marketing year

-101,600 metric tons of corn for delivery to unknown destinations during the 2022/2023 marketing year

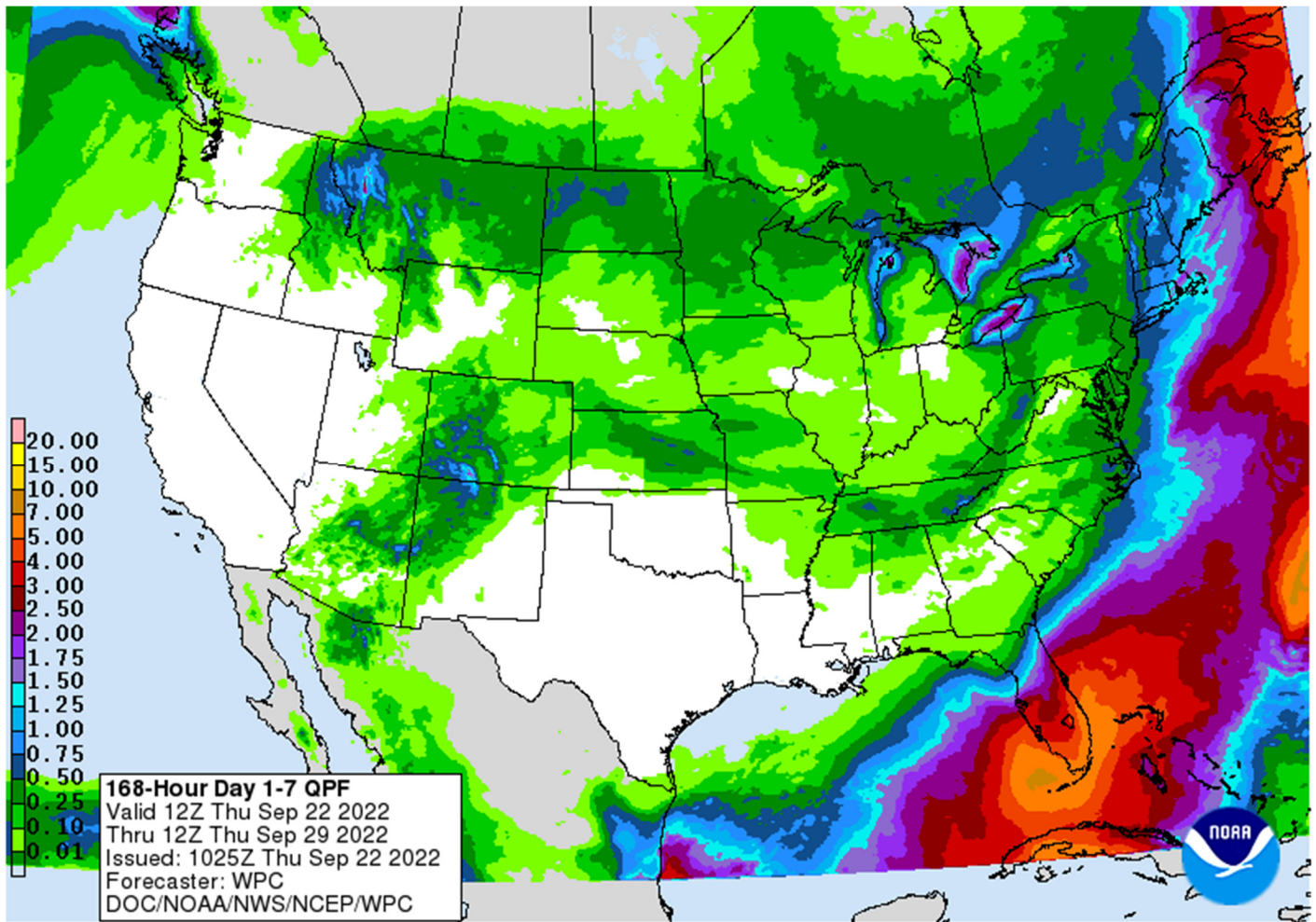
Day after a US rate hike of 75 points, the USD extended gains earlier (fresh 20-year high) but back off paired gains by 7:45 am CT. Yesterday traders were signaling another 75-point rate increase for the next FMOCC meeting. Inflation concerns might be in focus for many commodity traders over the next several weeks. US crude oil is higher and equities mostly higher. With the wild USD currency appreciation, Japan intervened for the first time since 1998 to support the yen.

USDA export sales were poor for the soybean complex and grains. The soybean complex and corn are firmer this morning on technical buying. Wheat is seeing a slight correction after rallying over the past two days. Matif wheat is a euro lower. Option trading yesterday for Paris wheat was well above average with more than 27,100 lots exchanging hands. Traders will be monitoring Black Sea developments. The wheat crop in Argentina is struggling from drought and may limit losses for CBOT wheat.

US weather forecast is unchanged. Rains favor the southwestern Midwest today, northwest Friday and north central/eastern areas Saturday this weekend. The central and northern areas of the US Great Plains will see rain this weekend. Brazil will see rain over the next week while Argentina’s forecast is unchanged, calling for light rain across La Pampa and southern BA Sunday into early next week.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	241	99	5	99	48

Weather



World Weather, INC.

WORLD WEATHER HIGHLIGHTS FOR SEPTEMBER 22, 2022

- Frost and freezes occurred across portions of the north-central U.S. Plains ending the growing season with a few extreme lows dipping into the upper 20s Fahrenheit
 - The impact of the cold should not be too great, but some of the crops in the region were not fully mature
- A tropical cyclone is still advertised to evolve in the Caribbean Sea over the next couple of days and eventually threaten the United States
 - The disturbance today is very near to the South America coast, but it will move into the heart of the Caribbean Sea Friday into Saturday at which time development will begin.
 - Cuba, and the southeastern United States are at risk of being impacted and the system could become a hurricane
- Rain was removed from the North China Plain and Yellow River Basin during the second week of the forecast today; otherwise, there was not much change for China, India, Australia, Europe or western Asia
- Some rain of benefit occurred in the central U.S. Plains overnight lifting topsoil moisture for some improvement in wheat planting, emergence and establishment, although more rain was needed
- Tropical Storm Gaston poses only a threat to the Azores and no key landmass in the Atlantic
- Hurricane Fiona will pass immediately to the west of Bermuda tonight and then race into eastern Canada through the Gulf of St. Lawrence during the Weekend and early part of next week

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- U.S. weather through next week is expected to be favorably mixed for late season summer crop filling, maturation and harvest progress
 - Cool conditions will occur into Saturday and then strong warming next week
 - Frost will occur in the upper Midwest tonight into Friday morning and in southeastern Canada Saturday
- Drought will prevail in central and southwestern Canada's Prairies
- Brazil's center west and center south crop areas are still poised to receive significant rain in the next ten days
 - Enough rain should fall to support early season soybean planting, continued early season corn planting and development
 - The moisture will also be good for future rice and cotton planting
- Argentina's rainfall in the coming week to ten days is expected to be erratic and a light with a need for greater moisture
- Europe rain will continue improving with rising soil moisture for many areas
 - France and the U.K. will be last to get rain, but they are expected to eventually benefit
- Russia and Ukraine weather will continue to improve for planting, emerging and establishing winter crops
- China's Yangtze River Basin will continue to see very little rainfall through the next ten days
- Central and eastern India will receive widespread rain in the next ten days while the northwest and neighboring areas of Pakistan are dry
- Eastern Australia is expected to stay wet with rain today and again early to mid-week next week
- Western Australia will see restricted rainfall, but some timely rain will continue
- Eastern and southern South Africa will receive additional rain periodically in the coming week maintaining a good outlook for winter crops

Source: World Weather INC

Bloomberg Ag Calendar

Thursday, Sept. 22:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- US cold storage data for beef, pork and poultry, 3pm
- Globoil, international edible oil conference, Agra, India, day 2
- International Grains Council monthly report
- USDA red meat production, 3pm
- Future Food Tech Conference, London, Sept. 22-23

Friday, Sept. 23:

- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various US futures and options, 3:30pm
- Globoil, international edible oil conference, Agra, India, day 3
- FranceAgriMer weekly update on crop conditions
- Brazil's Unica may release cane crush and sugar production data (tentative)
- US cattle on feed, poultry slaughter, 3pm
- HOLIDAY: Japan

Source: Bloomberg and FI

CBOT Registration Changes

	Reg. Change	Now
Soybeans	0	5
Soybean Meal	0	147
Soybean Oil	0	48
Corn	0	0
Oats	0	0
Chicago Wheat	0	3,084
KC Wheat	0	40
Rice	0	1,015
Ethanol	0	0

Source: CBOT, Reuters and FI

*Previous day data as of

9/21/2022

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 22</i>	312,390	(3,872)	663,185	6,549
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 22</i>	149,083	1,805	405,544	930
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 22</i>	193,312	1,815	392,986	464
<i>Corn</i>	<i>Cv1</i>	<i>Dec 22</i>	724,669	(3,257)	1,335,930	4,331
<i>Oats</i>	<i>Oc1</i>	<i>Dec 22</i>	3,204	14	3,749	16
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Dec 22</i>	154,089	(249)	288,362	2,791
<i>KC Wheat</i>	<i>KWv1</i>	<i>Dec 22</i>	90,472	(747)	155,288	384
<i>Rice</i>	<i>RRc2</i>	<i>Jan 23</i>	559	37	9,044	21
					Total Open Interest*	Change
CME Product						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	117,737	1,387	300,054	215
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	93,008	6	208,037	(97)

*Previous day preliminary data as of

9/21/2022

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 700C	6,884	73,677	- 1,174
CZ 650P	6,867	17,638	- 450
WZ 1000C	6,098	11,708	- 77
CZ 800C	4,135	55,285	- 317
CZ 750C	3,903	38,423	+ 195
CV 700C	3,580	7,217	+ 426
WZ 900C	3,062	11,380	- 1,402
WZ 950C	2,685	6,831	+ 1,230
WZ 940C	2,362	2,004	+ 1,161
WZ 1300C	2,331	7,464	- 269
WZ 1100C	2,113	10,947	+ 251
CX 800C	2,006	1,804	+ 1,230
CZ 660P	1,798	8,017	+ 636
SX 1600C	1,770	19,157	- 140
WZ 1200C	1,704	7,797	- 297

*Previous day preliminary data as of 9/21/2022

USDA Export Sales

USDA export sales were poor all around. 134,300 tons of soybeans were sold to China. For corn, only 6,200 tons of net sales were for China.

USDA US Export Sales Results in 000 Metric Tons

		Actual 9/15/2022	Trade Estimates* 9/15/2022	Last Week Last Week	Year Ago 9/16/2021
Beans	2022-23	446.4	500-1000	2022-23 843.0	903.0
	NC	0.0	0	NC 30.0	10.0
Meal	2022-23	(22.5)	0-100	Sales 34.1	Sales 45.0
	NC	208.6	75-250	NC 141.8	
	Shipments	223.4	NA	Shipments 114.9	Shipments 244.8
Oil	2022-23	(0.4)	0-20	Sales 4.3	Sales 4.3
	NC	3.0	0-12	NC 0.0	
	Shipments	13.5	NA	Shipments 1.4	Shipments 0.6
Corn	2022-23	182.3	400-850	2022-23 583.1	373.0
	NC	0.0	0	NC 0.0	0.0
Wheat	2022-23	183.5	200-500	2022-23 217.3	355.9

Source: FI & USDA *Reuters estimates

n/c= New Crop

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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
2022-23	Soybeans mil bu	945	852	93	10.9%	45.3%	39.7%	32.7%	26.9%	36.2%
2021-22	SoyOil MT	703	692	11	1.6%		87.3%	88.1%	99.6%	104.9%
2021-22	SoyMeal MT	12014	12281	-267	-2.2%		97.4%	99.0%	96.5%	100.1%
2022-23	Corn mil bu	491	982	-491	-50.0%	21.6%	39.7%	30.9%	19.2%	34.8%
2022-23	Wheat mil bu	382	396	-14	-3.5%	46.3%	49.5%	49.8%	47.7%	42.3%

Source: Futures International and USDA

Macros

US Initial Jobless Claims Sep 17: 213K (est 217K; prev 213K)

US Continuing Claims Sep 10: 1379K (est 1417K; prev 1403K)

US Current Account Balance Q2: \$-251.1B (est \$-260.0B; prevR \$-282.5B)

Corn

- CBOT corn ended the electronic session slightly higher. Gains were limited on economic concerns and lower wheat. WTI crude oil was up \$1.60 as of 7:50 am CT and USD near unchanged. USDA export sales were poor.
- IGC lowered their 2022-23 global corn production by 11 million tons to 1,168 million tons.
- The weekly USDA Broiler Report showed eggs in the US up 4 percent and chicks placed up 6 percent from a year ago. Cumulative placements from the week ending January 8, 2022, through September 17, 2022, for the United States were 6.98 billion. Cumulative placements were up 1 percent from the same period a year earlier.
- Due to the potential rail strike, many industrial companies that depend on rail slowed operations, including ethanol plants. EIA reported US ethanol production fell barrels per day to 901,000 barrels, lowest level since February 26, 2021. Stocks fell 342,000 barrels to 22.501 million, lowest since late December 2021.
- *Our 2021-22 US corn September 1 stocks estimate is **1.544** billion bushels (not 5.553), above USDA's current 1.525 billion. For 2022-23, we lowered production to 13.750 billion (USDA @ 13.944), and trimmed exports by 50 million bushels to 2.250 billion (USDA @ 2.275). Our working 2022-23 US corn ending stocks is **1.079** billion bushels, below 1.219 billion USDA September. China plans to release 14,400 tons of pork from state reserves on September 23. For the entire month, China was thought to release a combined 200,000 tons of pork, according to AgriCensus.
*revised
- China plans to release 14,400 tons of pork from state reserves on September 23. For the entire month, China was thought to release a combined 200,000 tons of pork, according to AgriCensus.

Export developments.

- USDA reported private exporters reported the following sales activity:
 - 105,000 metric tons of corn for delivery to Mexico during the 2022/2023 marketing year
 - 101,600 metric tons of corn for delivery to unknown destinations during the 2022/2023 marketing year

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

Item	Actual	Estimates	Average of	Range of
	2021	2022	Estimates	Estimates
Aug. 1 On Feed (Ending Inventory)	11,074	11,224	NA	NA
Placed on Feed during Aug.	2,103	2,046	97.3%	93.2-100.9%
Fed Cattle Marketed during Aug.	1,884	1,995	105.9%	105.0-106.5%
Sep. 1 On Feed (Ending Inventory)	11,234	11,234	100.0%	99.0-101.3%

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

Soybeans

- The soybean complex is higher but poor USDA export sales and US economic uncertainty is capping gains. US export developments have been slow this week, at least for the US.
- MPOB look for Malaysian palm oil stocks to rise to a 3-1/2 year high by the end of 2022. Malaysia's palm oil stocks at the end of August climbed to their highest in 33 months. 2022 Malaysian palm oil production was estimated at 18.5 million tons, above 18.1 million for 2021. Meanwhile, Indonesia stocks are expected to tighten by the end of this year from robust exports.
- Malaysian December palm oil futures decreased 61 points to 3826 and cash was down \$12.50/ton to \$922.50/ton.

MALAYSIA PALM OIL

	Settle	22-Sep	21-Sep	
Futures MYR/MT	DEC2	3826	3887	-61
RBD Olien Cash USD/MT	Dec22	\$922.50	\$935.00	-\$12.50
US Gulf Crude SBO over RBD Palm	Spot	\$791	\$858	-\$67

- China futures for soybeans were up 0.6%, meal up 1.7%, SBO 0.9% higher and palm up 2.1%.

China Futures (Set. - Prv. Settle)

		22-Sep	21-Sep	
Soybeans #1 (DCE) CNY/MT	NOV2	6017	5980	+37 0.6%
Soybean Meal	NOV2	4650	4571	+79 1.7%
Soybean Oil	NOV2	9818	9734	+84 0.9%
China Palm Oil	NOV2	8070	7904	+166 2.1%

- Rotterdam vegetable oils were unchanged to 10 euros lower from this time yesterday morning. SA meal was lower by 1-3 euros.
- Offshore values were leading soybean oil 45 points higher earlier this morning and meal \$1.30 short ton higher.
- We estimate US September 1 soybean stocks at 243 million bushels, 3 million above USDA.
- Brazil's weather forecast improves this week with scattered rainfall expected across most of the growing areas. Argentina rainfall will be light over the next ten days to two weeks.

Export Developments

- None reported

Wheat

- Wheat is seeing a slight correction after rallying over the past two days. Traders will be monitoring Black Sea developments. The wheat crop in Argentina is struggling from drought and may limit losses for CBOT wheat.
- IGC raised their 2022-23 global wheat production by 14 million tons to 792 million.

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- SovEcon sees a record 100 million ton Russia wheat crop.
- Safras & Mercado raised their 2022 Brazil wheat production estimate to 10.935 million tons from 10.5 million previous. The 10.9 million tons is a record.
- The Rosario grains exchange lowered their estimate of the Argentina wheat crop to 16.5 million tons from 17.7 million tons previously.
- Paris December wheat was down 2.25 euros earlier at 344.75 per ton, near a multi month high.
- Option trading yesterday for Paris wheat was well above average with more than 27,100 lots exchanging hands.

Export Developments.

- The Philippines seek 45,000 tons of optional origin feed wheat on September 22 for Dec-Feb shipment.
- Pakistan seeks 300,000 tons of wheat on September 26 for October shipment.
- Jordan opened a new import tender for 120,000 tons of wheat set to close Sep 27 for March and April shipment.
- Jordan is back in for barley on September 28.

Rice/Other

- None reported

U.S. EXPORT SALES FOR WEEK ENDING 09/15/2022

COMMODITY	CURRENT MARKETING YEAR						NEXT MARKETING YEAR	
	NET SALES	OUTSTANDING SALES		WEEKLY EXPORTS	ACCUMULATED		NET SALES	OUTSTANDING SALES
		CURRENT YEAR	YEAR AGO		CURRENT YEAR	YEAR AGO		
	THOUSAND METRIC TONS							
WHEAT								
HRW	11.5	1,056.5	1,572.5	189.5	1,935.4	2,537.5	1.7	1.7
SRW	-40.4	490.7	749.9	166.1	1,367.1	945.7	0.0	30.0
HRS	127.4	1,227.4	980.9	57.1	1,822.3	1,945.1	0.0	0.0
WHITE	64.0	1,009.8	575.5	265.5	1,347.7	1,350.7	0.0	0.0
DURUM	21.0	115.0	65.5	0.0	34.1	61.4	0.0	0.0
TOTAL	183.5	3,899.4	3,944.3	678.2	6,506.7	6,840.3	1.7	31.7
BARLEY	0.0	11.6	20.5	0.0	3.9	4.7	0.0	0.0
CORN	182.3	11,457.0	24,100.0	563.0	1,026.7	845.7	0.0	90.5
SORGHUM	0.0	227.3	2,269.4	6.3	12.3	3.1	0.0	0.0
SOYBEANS	446.4	24,782.3	22,659.7	522.5	945.0	532.7	0.0	30.0

SOY MEAL	-22.6	761.9	1,090.6	223.4	11,252.6	11,190.3	208.5	2,026.1
SOY OIL	-0.4	29.0	17.0	13.5	673.9	674.6	3.0	5.8
RICE								
L G RGH	16.2	76.7	175.8	0.9	43.0	173.2	0.0	0.0
M S RGH	0.0	15.0	8.0	0.5	1.5	1.2	0.0	0.0
L G BRN	1.5	2.9	4.7	0.2	2.0	12.8	0.0	0.0
M&S BR	0.0	6.3	42.4	0.1	1.1	13.8	0.0	0.0
L G MLD	14.6	139.3	178.8	13.7	80.8	87.2	0.0	0.0
M S MLD	-2.1	36.5	30.3	4.4	48.1	60.6	0.0	0.0
TOTAL	30.2	276.7	440.0	19.8	176.6	349.0	0.0	0.0
COTTON				THOUSAND RUNNING BALES				
UPLAND	32.4	6,351.2	5,300.8	232.3	1,638.0	1,351.6	13.3	953.7
PIMA	0.3	89.5	155.3	0.4	13.1	42.9	0.0	0.0

Export Sales Highlights

This summary is based on reports from exporters for the period September 9 – 15, 2022.

Wheat: Net sales of 183,500 metric tons (MT) for 2022/2023 primarily for Indonesia (136,000 MT, including 65,000 MT switched from unknown destinations), China (134,300 MT, including 130,000 MT switched from unknown destinations and decreases of 1,500 MT), Colombia (55,900 MT, including 42,400 MT switched from unknown destinations), Japan (43,800 MT, including 10,000 MT switched from unknown destinations), and Taiwan (35,100 MT), were offset by reductions primarily for unknown destinations (255,000 MT). Total net sales of 1,700 MT for 2023/2024 were for Mexico. Exports of 678,200 MT were primarily to China (133,900 MT), Japan (90,900 MT), Indonesia (66,000 MT), Thailand (58,700 MT), and Nigeria (51,700 MT).

Corn: Net sales of 182,300 MT for 2022/2023 primarily for Japan (82,300 MT, including 80,900 MT switched from unknown destinations and decreases of 600 MT), Egypt (65,000 MT), Colombia (60,000 MT), Venezuela (13,200 MT), and Mexico (8,700 MT, including decreases of 220,300 MT), were offset by reductions for unknown destinations (66,300 MT). Exports of 563,000 MT were primarily to Mexico (259,000 MT), China (142,300 MT), Japan (137,000 MT), Venezuela (13,200 MT), and Jamaica (7,200 MT).

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

Sorghum: No net sales were reported for the week. Exports of 6,300 MT were to Mexico.

Rice: Net sales of 30,200 MT for 2022/2023 primarily for Honduras (15,500 MT), Saudi Arabia (8,800 MT), Mexico (5,500 MT), Canada (3,400 MT, including decreases of 500 MT), and El Salvador (700 MT, including decreases of 400 MT), were offset by reductions primarily for Jordan (4,000 MT). Exports of 19,800 MT were primarily to Saudi Arabia (8,500 MT), the Dominican Republic (4,000 MT), South Korea (2,600 MT), Canada (2,300 MT), and Mexico (1,800 MT).

Soybeans: Net sales of 446,400 MT for 2022/2023 primarily for Egypt (174,000 MT, including decreases of 9,000 MT), China (152,500 MT, including 55,000 MT switched from unknown destinations and decreases of 138,200 MT), Mexico (70,600 MT, including decreases of 400 MT), Indonesia (66,000 MT, including 55,000 MT switched from unknown destinations and decreases of 200 MT), and South Korea (54,000 MT switched from unknown destinations and decreases of 2,000 MT), were offset by reductions primarily for unknown destinations (184,700 MT) and Colombia (200 MT). Exports of 522,500 MT were primarily to China (147,800 MT), Mexico (138,400 MT), Japan (100,000 MT), Indonesia (62,700 MT), and South Korea (52,000 MT).

Optional Origin: For 2022/2023, the current optional origin outstanding balance is 300 MT, all South Korea.

Export for Own Account: For 2022/2023, the current exports for own account outstanding balance is 6,300 MT, all Canada.

Soybean Cake and Meal: Net sales reductions of 22,600 MT for 2021/2022 resulting in increases primarily for Ecuador (30,100 MT, including 35,000 MT switched from unknown destinations and decreases of 4,900 MT), Mexico (21,000 MT, including decreases of 2,600 MT), the Philippines (8,300 MT), Canada (4,800 MT, including decreases of 500 MT), and Nicaragua (1,500 MT), were more than offset by reductions primarily for Guatemala (51,100 MT), unknown destinations (34,900 MT), Colombia (3,000 MT), the Dominican Republic (1,000 MT), and Japan (900 MT). Net sales of 208,500 MT for 2022/2023 primarily for Colombia (99,900 MT), the Philippines (65,000 MT), Guatemala (51,100 MT), Mexico (28,300 MT), and Costa Rica (16,600 MT), were offset by reductions for Spain (75,000 MT). Exports of 223,400 MT were primarily to the Philippines (95,200 MT), the Dominican Republic (31,000 MT), Mexico (30,600 MT), Ecuador (30,100 MT), and Canada (24,700 MT).

Soybean Oil: Net sales of reductions of 400 MT for 2021/2022 resulting in increases for Mexico (100 MT), were more than offset by reductions for Canada (500 MT). Total net sales of 3,000 MT for 2022/2023 were for Canada. Exports of 13,500 MT were to Guatemala (12,000 MT), Honduras (800 MT), Canada (600 MT), and Mexico (100 MT).

Cotton: Net sales of 32,400 RB for 2022/2023 primarily for Pakistan (27,800 RB, including 4,700 RB switched from China), El Salvador (8,600 RB), Guatemala (6,000 RB), Vietnam (2,000 RB, including 900 RB switched from South Korea), and Thailand (1,400 RB), were offset by reductions primarily for China (11,400 RB), Japan (1,100 RB), and South Korea (900 RB). Net sales of 13,300 RB for 2023/2024 were for Pakistan (8,800 RB) and Guatemala (4,500 RB). Exports of 232,300 RB were primarily to China (73,000 RB), Vietnam (33,200 RB), Mexico (27,100 RB), Turkey (24,400 RB), and Bangladesh (18,300 RB). Net sales of Pima totaling 300 RB were for China (200 RB) and Japan (100 RB). Exports of 400 RB were to Pakistan (200 RB), China (100 RB), and Honduras (100 RB).

Optional Origin Sales: For 2022/2023, the current outstanding balance of 10,300 RB is for Malaysia (9,300 RB) and Pakistan (1,000 RB).

Export for Own Account: Exports for own account totaling 800 RB to China were applied to new or outstanding sales. The current exports for own account outstanding balance of 77,400 RB is for China (40,500 RB), Vietnam (23,900 RB), Turkey (10,600 RB), India (1,500 RB), Pakistan (500 RB), and Indonesia (400 RB).

Hides and Skins: Net sales of 479,700 pieces for 2022 primarily for China (288,900 whole cattle hides, including decreases of 10,900 pieces), Mexico (77,800 whole cattle hides, including decreases of 1,000 pieces), Thailand (34,000 whole cattle hides, including decreases of 800 pieces), South Korea (33,700 whole cattle hides, including decreases of 700 pieces), and Indonesia (25,100 whole cattle hides, including decreases of 100 pieces), were offset by reductions for Spain (200 pieces). Total net sales reductions of 3,500 calf skins were for Italy, including decreases of 5,600 calf skins. In addition, net sales of 3,900 kip skins were primarily for Belgium (2,900 kip skins). Exports of 418,600 whole

cattle hides exports were primarily to China (312,300 pieces), Mexico (32,600 pieces), South Korea (26,100 pieces), Thailand (12,200 pieces), and Brazil (8,400 pieces).

Net sales of 143,600 wet blues for 2022 primarily for China (58,300 unsplit), Thailand (39,700 unsplit, including decreases of 100 unsplit), and Vietnam (34,900 unsplit, including decreases of 33,000 unsplit), were offset by reductions for Italy (100 unsplit). Exports of 162,900 wet blues were primarily to Vietnam (47,200 unsplit), Italy (42,500 unsplit), China (40,000 unsplit), and Thailand (26,700 unsplit). Net sales of 585,600 splits were reported for Vietnam (334,200 pounds), China (246,000 pounds), and South Korea (5,400 pounds). Exports of 79,700 pounds were to Vietnam.

Beef: Net sales of 15,200 MT for 2022 were primarily for China (6,200 MT, including decreases of 200 MT), Japan (3,200 MT, including decreases of 500 MT), South Korea (1,200 MT, including decreases of 700 MT), Mexico (1,100 MT), and Canada (800 MT). Net sales of 300 MT for 2023 were for Japan. Exports of 18,600 MT were primarily to South Korea (4,600 MT), China (4,300 MT), Japan (4,300 MT), Mexico (1,500 MT), and Canada (1,000 MT).

Pork: Net sales of 29,000 MT for 2022 were primarily for Mexico (15,500 MT, including decreases of 600 MT), Canada (2,300 MT, including decreases of 500 MT), China (2,200 MT, including decreases of 200 MT), Japan (2,200 MT, including decreases of 200 MT), and South Korea (2,100 MT, including decreases of 100 MT). Exports of 26,500 MT were primarily to Mexico (12,500 MT), Japan (3,200 MT), China (3,100 MT), South Korea (2,200 MT), and Canada (1,700 MT).

September 22, 2022

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FOREIGN AGRICULTURAL SERVICE/USDA

USDA US Export Sales Results in 000 Metric Tons

		Actual 9/15/2022	Trade Estimates* 9/15/2022	Last Week Last Week	Year Ago 9/16/2021
Beans	2022-23	446.4	500-1000	2022-23	843.0
	NC	0.0	0	NC	30.0
Meal	2022-23	(22.5)	0-100	Sales	34.1
	NC	208.6	75-250	NC	141.8
	Shipments	223.4	NA	Shipments	114.9
				Shipments	244.8
Oil	2022-23	(0.4)	0-20	Sales	4.3
	NC	3.0	0-12	NC	0.0
	Shipments	13.5	NA	Shipments	1.4
				Shipments	0.6
Corn	2022-23	182.3	400-850	2022-23	583.1
	NC	0.0	0	NC	0.0
Wheat	2022-23	183.5	200-500	2022-23	217.3

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 9/15/2022			ACTUAL This Week			9/8/2022 Last Week			9/16/2021 Year Ago		
Beans	22/23	650-900		22/23	446.4		21/22	843.0		21/22	903.0	
	n/c	0.0		23/24	0.0		22/23	30.0		22/23	10.0	
				Sales to China 152.5			Sales to China 441.7			Sales to China 624.2		
Meal	Shipped			Shipped			Shipped			Shipped		
	21/22	0-50	100-200	21/22	(22.5)		21/22	34.1	114.9	20/21	45.0	244.8
	n/c	100-200		n/c	208.6		n/c	141.8		n/c	216.4	
Oil	Shipped			Shipped			Shipped			Shipped		
	21/22	0-10	0-5	21/22	(0.4)		21/22	4.3	1.4	20/21	4.3	0.6
	n/c	0-5		n/c	3.0		n/c	0.0		n/c	0.0	
			Sales to China 0.0			Sales to China 0.0			Sales to China 0.0			
Corn	22/23	450-700		22/23	182.3		21/22	583.1		21/22	373.0	
	n/c	0.0		23/24	0.0		22/23	0.0		22/23	0.0	
				Sales to China 6.2			Sales to China 0.9			Sales to China 4.2		
Wheat	22/23	300-500		22/23	183.5		22/23	217.3		22/23	355.9	
	n/c	0.0								22/23	0.0	

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

US crop-year to date export sales

% sold from USDA's export projection

		Current	Last Year	YOY	YOY	2022-23	2021-22	2020-21	2019-20	2018-19
2022-23	Soybeans mil bu	945	852	93	10.9%	45.3%	39.7%	32.7%	26.9%	36.2%
2021-22	SoyOil MT	703	692	11	1.6%		87.3%	88.1%	99.6%	104.9%
2021-22	SoyMeal MT	12014	12281	-267	-2.2%		97.4%	99.0%	96.5%	100.1%
2022-23	Corn mil bu	491	982	-491	-50.0%	21.6%	39.7%	30.9%	19.2%	34.8%
2022-23	Wheat mil bu	382	396	-14	-3.5%	46.3%	49.5%	49.8%	47.7%	42.3%

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYBEANS

(million bushels)

		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	2004-05	2003-04	2002-03	2001-02
Weekly Sales Total	New Crop Sales	843.9	718.4	441.1	306.3	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
	1-Sep	53.9	54.1	88.1	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
	8-Sep	31.0	46.5	117.4	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
	15-Sep	16.4	33.2	95.2	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
	22-Sep																						
	29-Sep																						
	6-Oct																						
	13-Oct																						
	20-Oct																						
	27-Oct																						
	3-Nov																						
	10-Nov																						
	17-Nov																						
	24-Nov																						
	1-Dec																						
	8-Dec																						
	15-Dec																						
	22-Dec																						
	29-Dec																						
	5-Jan																						
	12-Jan																						
	19-Jan																						
	26-Jan																						
	2-Feb																						
	9-Feb																						
	16-Feb																						
	23-Feb																						
Crop year to date sales		945	852	742	451	633	818	897	596	985	944	815	592	719	674	364	344	325	196	282	347	266	245
Average weekly sales																							
rate to reach proj total		22.9	25.9	30.6	24.6	22.4	26.4	25.4	27.0	17.2	13.9	10.1	15.5	15.7	16.5	18.4	16.4	15.9	14.9	16.3	10.8	15.6	16.4
Proj./Actual export total		2085	2145	2266	1679	1752	2134	2166	1942	1842	1638	1317	1365	1501	1499	1279	1159	1116	940	1097	887	1044	1064
YTD sales as % of total		45.3	39.7	32.7	26.9	36.2	38.3	41.4	30.7	53.5	57.6	61.9	43.4	47.9	45.0	28.5	29.6	29.1	20.8	25.7	39.1	25.5	23.0
Sold as of around Sep 1 %		40.5	33.5	19.5	18.2	31.0	26.4	35.2	23.3	43.5	48.2	56.1	38.3	41.6	38.9	24.2	24.6	21.3	15.5	20.0	33.4	20.4	19.4

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYMEAL

(000 metric tons)

Weekly Sales Total	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	3,271.5	3,195.2	2,819.1	3,586.7	3,206.0	2,943.3	3,686.7	5,318.9	2,679.3	3,203.3	1,431.4	2,079.9	3,014.9	1,673.6	1,648.7	1,117.6	1,051.0	1,586.8	1,677.7	1,398.4	1,612.1	
Weeks remaining																						
30-Sep	369.6	271.8	364.7	348.2	106.0	398.0	225.8	707.6	1,189.2	143.5	558.6	423.1	466.1	29.2	266.0	611.2	59.9	177.6	456.0	269.1	562.9	
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	-8.3	387.6	70.2	28.7	146.3	45.1	115.5	106.3	66.3	116.3	229.6	108.3	71.6	79.6	34.6	55.6	109.5	175.9	27.3	74.1	167.2	
23-Jun	23.9	232.8	143.0	16.8	132.8	3.7	77.4	87.1	82.8	33.7	155.9	-43.5	109.5	-23.0	158.1	99.8	90.8	39.0	4.4	53.6	78.2	
30-Jun	148.8	211.8	124.4	44.9	37.5	41.4	136.1	101.7	48.8	41.6	95.2	14.7	61.0	18.4	62.6	41.1	54.9	79.5	24.7	97.2	29.7	
7-Jul	8.2	70.7	177.2	65.3	131.0	6.7	150.4	33.0	83.8	184.0	166.1	116.8	100.4	62.6	101.7	152.0	44.3	3.5	34.6	6.3		
14-Jul	109.3	68.3	45.3	87.3	166.4	87.1	79.2	65.8	93.9	11.1	150.9	83.5	23.8	157.6	80.3	87.0	145.3	88.8	25.1	54.4	59.6	
21-Jul	28.0	87.3	260.9	113.5	79.0	6.0	75.4	71.5	43.7	66.7	164.7	251.3	132.8	168.3	20.5	54.4	89.0	72.7	18.9	280.1	34.0	
28-Jul	186.6	135.4	328.3	92.2	109.6	74.2	47.9	41.6	252.1	122.4	134.2	23.4	63.3	-57.6	59.0	116.4	108.6	38.8	40.0	-136.3	57.9	
4-Aug	90.9	116.3	182.4	130.1	207.2	95.0	121.4	57.1	-31.7	75.7	53.7	41.8	93.2	40.7	51.3	95.5	132.8	52.4	51.2	63.2	18.5	
11-Aug	66.6	72.4	34.5	118.6	212.5	71.7	64.4	62.8	99.8	47.9	163.5	61.6	34.7	110.8	42.9	144.9	69.8	76.1	45.6	46.9	122.0	
18-Aug	0.0	61.8	53.2	52.7	-21.5	62.5	12.1	56.1	1.1	57.8	44.1	-9.1	156.0	68.4	34.9	-187.0	107.4	61.7	45.8	74.8	81.6	
25-Aug	209.2	17.7	113.7	68.5	69.3	38.9	63.0	-13.9	32.0	17.0	62.4	-24.5	18.9	19.1	101.0	33.1	57.5	86.0	2.0	31.0	50.1	
1-Sep	38.9	60.7	26.6	38.0	34.9	25.2	43.7	24.3	14.1	26.3	66.9	37.3	-58.1	14.8	30.7	35.4	63.0	59.8	35.0	25.0	1.7	
8-Sep	34.1	95.4	-105.4	93.7	59.6	-86.7	24.6	41.0	16.2	-60.4	177.9	-21.2	22.8	42.9	31.3	49.5	93.1	41.4	15.1	35.6	58.8	
15-Sep	-22.5	45.0	28.6	43.5	147.3	12.0	21.5	25.8	35.2	10.8	11.7	-8.7	12.5	23.2	13.3	-22.9	49.7	44.5	8.4	18.0	40.0	
22-Sep																						
29-Sep																						
Crop year to date sales	12014.5	12281.4	12108.6	12208.9	12740.8	10440.8	10733.0	11588.0	10502.4	10084.1	8682.5	7805.3	9718.0	7305.5	7726.7	6990.3	6880.3	6219.9	4430.3	6088.6	7472.9	
Average weekly sales						</																

EXPORT SALES SITUATION

SOY OIL

('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	137.9	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	
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	
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	1.4	2.4	20.5	19.2	30.5	12.6	14.0	9.5	1.9	2.9	8.3	23.6	45.5	6.9	20.3	29.1	-3.2	5.9	0.2	20.7	2.3	
23-Jun	1.2	2.3	2.8	19.7	36.6	6.6	62.4	5.3	19.4	1.6	6.8	-11.3	10.8	69.4	6.0	13.6	3.3	2.2	0.2	17.4	-1.4	
30-Jun	0.0	-0.4	28.9	8.5	27.5	16.2	18.1	1.4	12.8	-2.3	34.4	1.3	0.9	-60.2	15.6	9.3	0.3	0.0	2.4	5.2	1.5	
7-Jul	1.0	-0.8	5.7	12.2	10.9	25.4	48.7	3.6	8.3	10.6	14.3	16.0	13.0	48.1	5.8	3.2	0.5	7.1	-4.5	8.1	5.8	
14-Jul	0.6	0.7	20.2	3.6	-4.4	10.9	17.1	18.1	2.9	3.3	7.2	9.6	0.9	17.5	11.2	33.7	0.5	1.0	0.5	-0.7	17.7	
21-Jul	4.6	2.2	0.8	14.6	14.2	10.7	6.5	74.8	12.8	11.3	9.7	18.4	3.2	22.7	12.3	24.0	0.1	1.1	4.6	0.8	5.5	
28-Jul	1.3	3.2	24.4	31.8	10.9	27.7	17.5	4.2	15.4	0.3	12.9	6.9	64.8	80.9	3.6	29.6	9.1	13.3	4.4	2.8	5.4	
4-Aug	0.6	0.4	-2.5	1.4	4.8	23.9	11.4	-2.6	-4.7	1.8	-0.9	68.0	1.9	5.2	25.5	15.2	1.0	3.6	20.0	0.7	11.1	
11-Aug	1.6	0.5	-0.1	2.2	5.2	14.6	3.9	7.1	15.7	8.4	5.2	0.5	4.5	-12.3	5.6	19.6	22.1	1.2	10.2	6.3	1.1	
18-Aug	0.0	3.0	1.3	9.3	24.0	3.6	3.7	17.1	-11.3	6.7	37.5	1.5	16.0	-0.4	-19.3	-4.9	21.7	2.2	-2.2	8.1	20.3	
25-Aug	2.2	4.1	4.9	3.1	-3.7	0.3	0.8	4.0	-1.3	9.2	3.6	0.0	7.9	23.8	7.9	41.9	8.6	6.2	0.6	11.6	15.3	
1-Sep	1.5	-1.5	4.1	8.2	4.7	6.4	3.5	6.6	5.8	1.7	14.3	1.6	20.2	9.5	-6.8	6.2	3.2	4.1	0.6	-3.5	-7.4	
8-Sep	4.3	-1.6	0.1	18.9	9.6	4.5	21.7	12.8	10.7	20.6	5.5	-8.4	28.6	29.9	10.5	6.3	3.4	0.9	7.3	19.8	5.6	
15-Sep	-0.4	4.3	4.4	4.6	2.7	5.5	-11.5	18.8	5.8	2.8	1.2	-7.2	15.4	18.1	0.0	-22.5	8.2	-0.6	4.6	6.6	4.2	
22-Sep																						
29-Sep																						
Crop year to date sales	703	692	1281	923	1074	1139	1180	921	831	963	633	1354	1524	974	1128	657	380	447	300	817	875	
Average weekly sales																						
rate to reach proj total	119.3	108.9	6.4	-50.5	39.5	23.6	-189.2	-9.1	23.3	21.5	35.8	131.1	-1.0	24.3	224.5	226.4	167.2	179.7	145.0	244.7	312.5	
Proj./Actual export total (MT)	805	785	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	88.1	99.6	104.9	96.9	98.3	115.9	100.9	97.7	98.1	95.4	92.3	100.1	97.9	85.4	77.2	72.6	74.3	70.7	79.6	76.6	

EXPORT SALES SITUATION

CORN

(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	2004-05	2003-04	2002-03	2001-02
New Crop Sales	429.2	804.8	628.8	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
1-Sep	32.1	152.9	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
8-Sep	23.0	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
15-Sep	7.2	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
22-Sep																						
29-Sep																						
6-Oct																						
Weeks remaining																						
50																						
13-Oct																						
20-Oct																						
27-Oct																						
3-Nov																						
10-Nov																						
17-Nov																						
24-Nov																						
1-Dec																						
8-Dec																						
15-Dec																						
22-Dec																						
29-Dec																						
5-Jan																						
12-Jan																						
19-Jan																						
26-Jan																						
2-Feb																						
9-Feb																						
16-Feb																						
23-Feb																						
Crop year to date sales	491.4	982.1	848.1	341.5	718.1	428.4	704.2	377.5	539.8	545.7	397.7	622.8	650.9	563.3	510.1	796.0	558.4	361.0	375.2	408.6	331.7	375.7
Average weekly sales																						
rate to reach proj total	35.8	29.9	38.1	28.8	27.0	40.3	31.9	30.6	26.6	27.6	6.7	18.5	23.7	28.4	26.9	32.9	31.4	35.6	28.9	29.9	25.2	30.7
Proj./Actual export total	2275	2475	2747	1777	2066	2438	2294	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905
YTD sales as % of total	21.6	39.7	30.9	19.2	34.8	17.6	30.7	19.9	28.9	28.4	54.5	40.4	35.5	28.4	27.6	32.7	26.3	16.9	20.6	21.5	20.9	19.7
Sold as of around Sep 1 %	18.9	32.5	22.9	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	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	
37	16-Jun	17.6	13.7	19.1	22.5	20.7	19.9	17.0	16.0	13.2	26.9	11.9	20.0	26.5	13.5	18.3	22.9	19.9	21.6
	23-Jun	18.3	8.3	15.2	10.2	16.2	18.1	23.7	13.4	20.9	21.8	15.4	15.6	15.4	8.9	24.5	19.1	11.0	23.1
	30-Jun	10.5	10.7	12.0	10.4	5.0	13.8	30.3	12.7	12.4	54.1	11.5	19.1	18.9	21.5	22.7	43.5	7.4	11.3
	7-Jul	37.4	15.6	28.1	12.8	11.0	13.1	11.7	10.7	11.6	36.6	21.6	12.7	11.4	15.5	27.5	28.1	12.1	21.6
	14-Jul	18.8	17.4	22.7	24.2	14.2	24.6	17.6	18.5	16.3	24.3	13.5	17.4	14.0	12.6	22.4	76.3	17.1	19.2
	21-Jul	15.1	18.9	24.9	14.1	14.1	18.3	18.6	25.7	29.4	21.9	19.0	18.4	33.8	21.1	26.7	64.0	21.4	31.7
	28-Jul	9.2	11.3	22.2	17.9	11.7	5.3	12.0	30.8	21.7	26.7	23.5	13.8	31.0	20.3	25.1	32.7	14.5	22.8
	4-Aug	13.2	10.8	13.5	17.0	29.5	17.1	22.3	15.5	12.4	18.0	14.5	20.2	48.9	17.6	23.9	43.6	14.2	17.2
	11-Aug	7.6	11.3	19.2	21.8	8.8	23.3	18.0	11.6	7.7	18.2	17.2	12.8	51.9	13.2	33.7	38.6	14.5	31.4
	18-Aug	0.0	4.3	28.1	24.3	15.2	14.2	14.0	19.4	14.8	20.3	18.7	13.6	39.6	24.0	13.5	45.2	16.0	14.6
	25-Aug	36.7	10.9	21.5	11.5	14.0	19.7	10.3	10.2	6.2	24.6	20.4	18.8	37.6	14.9	16.0	26.1	14.1	31.4
	1-Sep	7.1	14.3	17.8	22.4	14.2	13.8	24.3	10.7	25.4	20.0	14.0	15.2	35.0	20.0	16.8	77.8	12.4	21.5
	8-Sep	8.0	22.7	12.3	10.5	17.2	11.6	14.8	12.5	11.6	25.9	18.0	25.0	17.5	15.6	24.2	52.9	19.1	29.2
	15-Sep	6.7	13.1	12.9	10.4	24.1	11.3	20.6	10.4	14.2	22.8	15.7	15.8	34.9	18.6	10.4	55.6	15.0	21.7
	22-Sep																		
	29-Sep																		
	6-Oct																		
	13-Oct																		
	20-Oct																		
	27-Oct																		
	3-Nov																		
	10-Nov																		
	17-Nov																		
	24-Nov																		
	1-Dec																		
	8-Dec																		
	15-Dec																		
	22-Dec																		
	29-Dec																		
Crop year to date sales	382.3	396.2	495.4	462.1	396.7	480.3	492.0	403.4	471.6	650.1	467.4	522.4	604.9	375.3	601.7	820.7	371.4	483.3	
Average weekly sales																			
rate to reach proj total	12.0	11.0	13.5	13.8	14.7	11.5	15.2	10.2	10.6	14.3	14.8	14.3	18.6	13.7	11.2	12.0	14.6	14.1	
Proj./Actual export total	825	800	994	969	937	906	1051	778	864	1176	1012	1051	1289	879	1015	1263	908	1003	
YTD sales as % of total	46.3	49.5	49.8	47.7	42.3	53.0	46.8	51.9	54.6	55.3	46.2	49.7	46.9	42.7	59.3	65.0	40.9	48.2	

Source: Futures International and USDA



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
9/21/2022	3,084	0	0	0	0	0	0	0	5	0	48	0	147	0	1,015	0	40	0
9/20/2022	3,084	0	0	0	0	0	0	0	5	0	48	0	147	0	1,015	0	40	0
9/19/2022	3,084	0	0	0	0	0	0	0	5	0	48	0	147	0	1,015	0	40	0
9/16/2022	3,084	0	0	0	0	0	0	0	5	(317)	48	(13)	147	(7)	1,015	0	40	0
9/15/2022	3,084	0	0	0	0	0	0	0	322	0	61	0	154	0	1,015	0	40	0
9/14/2022	3,084	0	0	(1)	0	0	0	0	322	322	61	0	154	53	1,015	23	40	0
9/13/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	101	25	992	0	40	0
9/12/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	76	0	992	0	40	0
9/9/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	76	0	992	0	40	0
9/8/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	76	0	992	0	40	0
9/7/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	76	26	992	0	40	0
9/6/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	50	0	992	18	40	0
9/2/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	50	30	974	0	40	0
9/1/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	20	20	974	0	40	0
8/31/2022	3,084	0	1	1	0	0	0	0	0	0	61	0	0	0	974	0	40	39
8/30/2022	3,084	431	0	0	0	0	0	0	0	0	61	0	0	0	974	58	1	0
8/29/2022	2,653	0	0	0	0	0	0	0	0	0	61	0	0	0	916	0	1	0
8/26/2022	2,653	0	0	0	0	0	0	0	0	0	61	(24)	0	0	916	0	1	0
8/25/2022	2,653	0	0	0	0	0	0	0	0	0	85	0	0	(61)	916	0	1	0
8/24/2022	2,653	0	0	0	0	0	0	0	0	0	85	0	61	0	916	0	1	0
8/23/2022	2,653	0	0	0	0	0	0	0	0	0	85	0	61	(10)	916	0	1	0
8/22/2022	2,653	0	0	0	0	0	0	0	0	0	85	0	71	0	916	(87)	1	0
8/19/2022	2,653	0	0	0	0	0	0	0	0	0	85	(50)	71	0	1,003	0	1	0
8/18/2022	2,653	0	0	0	0	0	0	0	0	(1)	135	0	71	0	1,003	0	1	0
8/17/2022	2,653	0	0	0	0	0	0	0	1	0	135	(14)	71	0	1,003	0	1	0
8/16/2022	2,653	0	0	0	0	0	0	0	1	(14)	149	0	71	(50)	1,003	0	1	0
8/15/2022	2,653	0	0	0	0	0	0	0	15	0	149	0	121	0	1,003	(50)	1	0
8/12/2022	2,653	0	0	0	0	0	0	0	15	15	149	0	121	121	1,053	0	1	0
8/11/2022	2,653	0	0	0	0	0	0	0	0	0	149	0	0	0	1,053	0	1	0
8/10/2022	2,653	0	0	0	0	0	0	0	0	0	149	0	0	0	1,053	0	1	0
8/9/2022	2,653	0	0	0	0	0	0	0	0	0	149	0	0	0	1,053	0	1	0
8/8/2022	2,653	0	0	0	0	0	0	0	0	0	149	0	0	(17)	1,053	0	1	0
8/5/2022	2,653	0	0	0	0	0	0	0	0	0	149	0	17	(18)	1,053	0	1	0
8/4/2022	2,653	0	0	0	0	0	0	0	0	0	149	(15)	35	0	1,053	(50)	1	0
8/3/2022	2,653	0	0	0	0	0	0	0	0	0	164	0	35	35	1,103	0	1	0
8/2/2022	2,653	0	0	0	0	0	0	0	0	0	164	0	0	0	1,103	0	1	0

Foreign Agriculture Market Guidance

As of 6:46 AM

Day on day change

		22-Sep	21-Sep	Change
Rotterdam Oils				
Soy oil EUR/MT	Oct	1,645.00	1,645.00	unchanged
Rape oil EUR/MT	Oct	1,330.00	1,340.00	-10.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Oct/Dec	569.00	572.00	-3.00
Argentina USD/MT	Jan/Mar	541.00	544.00	-3.00
Brazil USD/MT (pellets)	Oct/Dec	558.50	560.00	-1.50
Brazil USD/MT	Jan/Mar	528.00	530.00	-2.00
MALAYSIA PALM OIL				
Futures MYR/MT	Settle	22-Sep	21-Sep	
RBD Olien Cash USD/MT	DEC2	3826	3887	-61 \$838
US Gulf Crude SBO over RBD Palm	Dec22	\$922.50	\$935.00	-\$12.50 -1.3%
	Spot	\$790	\$858	-\$68
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	NOV2	22-Sep	21-Sep	
Soybean Meal	NOV2	6017	5980	+37 0.6%
Soybean Oil	NOV2	4650	4571	+79 1.7%
China Palm Oil	NOV2	9818	9734	+84 0.9%
China Futures Crush Margin	NOV2	8070	7904	+166 2.1%
USD/BU	NOV2	-1.06	-1.14	+0.08
CNY/MT	NOV2	-553.01	-593.93	+40.92
Corn (DCE) CNY/MT	NOV2	2816	2816	unchanged 0.0%
Wheat (ZCE) CNY/MT	JAN3	3150	3150	unchanged 0.0%
Hogs (ZCE) CNY	JAN3	22520	22690	-170 -0.7%

Currency adjusted to the CME pit close

	In cents/bu	22-Sep	
oils in points and meal in USD/short ton			
Rot soy oil		+38	
Rot rape oil		+0	
Rot meal			
Oct/Dec		-\$3.69	
Rot meal			
Jan/Mar		\$0.83	
Malaysian Fut		+18	-1.6%
Malaysian Cash		+34	
China soy #1		+24	
China meal		\$6.60	
China oil		+117	
Dalian corn		+3	
Gluten Wheat		-14	
		308.25	
		300.75	
		7.5	

		\$/ton	\$340.84	\$342.10
Matif Wheat (Liffe)				
Matif EUR/MT <u>morning over morning</u>	DEC2	345.50	345.00	+0.50

Matif morning -13.45

		21-Sep	20-Sep	
Baltic Dry Index	Spot	1746	1729	+17

Exchange Rates

EU	Euro/\$	0.9865	0.9916	-0.0051
MYR	Ringgit/\$	4.5650	4.5500	+0.0150
CNY	RMB/\$	7.0706	7.0479	+0.0227

ALL OILS
Average lead
45
ALL MEAL
Average lead
\$1.25

CME electronic close change

SX22	-17.50	SMV22	+3.90	BOV22	-76	CZ22	-6.50
SF23	-17.50	SMZ22	-0.60	BOZ22	-91	CH23	-6.50
SH23	-17.00	SMF23	-2.70	BOF23	-82	CN23	-6.25
SK23	-16.25	SMH23	-3.50	BOH23	-70	WZ22	+10.00
SN23	-15.25	SMK23	-3.90	BOK23	-67	WH23	+8.00
SU23	-13.50	SMN23	-4.20	BON23	-68	WK23	+7.00
						WN23	+5.25

#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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