



Good morning.

USD is slightly higher, WTI crude lower and US equities pointing towards a higher open. USDA export sales were a marketing year high for corn and soybean oil. Soybeans, meal and wheat were poor. Soybeans are higher with bear spreading a feature. Soybean meal is higher and SBO lower. Palm oil futures fell to more than 6-month low. Corn futures are higher with nearby spreads again firm. News was light for the corn market. US wheat futures are higher led by the KC contract on bottom picking after prices fell sharply on Wednesday.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. of Traditional Fut. Only	45	144	(77)	140	(8)
FI Est. Traditional F&O	3	122	(84)	136	(12)
FI Est. of Managed Fut. Only	(61)	116	(105)	129	(10)
FI Est. Managed Money F&O	(55)	117	(102)	130	(8)

Prices as 3/23/23 7:50 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
MAY3	1449.00	0.50	15831	MAY3	453.30	1.70	8699	MAY3	53.90	(0.74)	12412
JUL3	1426.00	1.00	9942	JUL3	448.50	1.60	4322	JUL3	54.04	(0.71)	6746
AUG3	1379.25	1.25	1248	AUG3	437.30	1.70	807	AUG3	53.64	(0.66)	1478
SEP3	1309.25	4.50	456	SEP3	423.10	2.30	326	SEP3	53.27	(0.56)	485
NOV3	1275.75	3.25	4958	OCT3	411.60	2.30	247	OCT3	52.80	(0.50)	272
JAN4	1281.75	3.75	185	DEC3	408.50	2.30	1140	DEC3	52.53	(0.49)	916
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
MAY3	641.00	7.50	23633	MAY3	361.00	(1.50)	28	MAY3	668.75	5.25	7807
JUL3	617.50	5.75	10203	JUL3	356.50	(0.75)	4	JUL3	679.50	4.75	2864
SEP3	565.00	3.25	2794	SEP3	360.25	0.00	0	SEP3	690.25	4.75	1010
DEC3	557.50	3.00	3932	DEC3	368.50	0.00	0	DEC3	705.00	4.00	490
MAR4	566.00	2.75	696	MAR4	370.00	0.00	0	MAR4	717.00	4.50	166
MAY4	571.75	3.25	214	MAY4	384.25	0.00	0	MAY4	720.75	4.25	53
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
MAY3	821.25	10.00	1552	MAY3	247.00	(1.00)	7448	MAY3	722.50	2.50	182
JUL3	809.00	9.75	724	SEP3	248.50	(1.00)	3903	JUL3	707.20	1.50	182
SEP3	810.75	12.50	230	DEC3	251.25	(1.25)	2913	NOV3	684.70	1.60	182
DEC3	813.50	11.75	203	MAR4	254.00	(1.25)	817	JAN4	689.90	3.00	182

Soy/Corn Ratio X/Z 2023 2.2883

Source: FI and Reuters

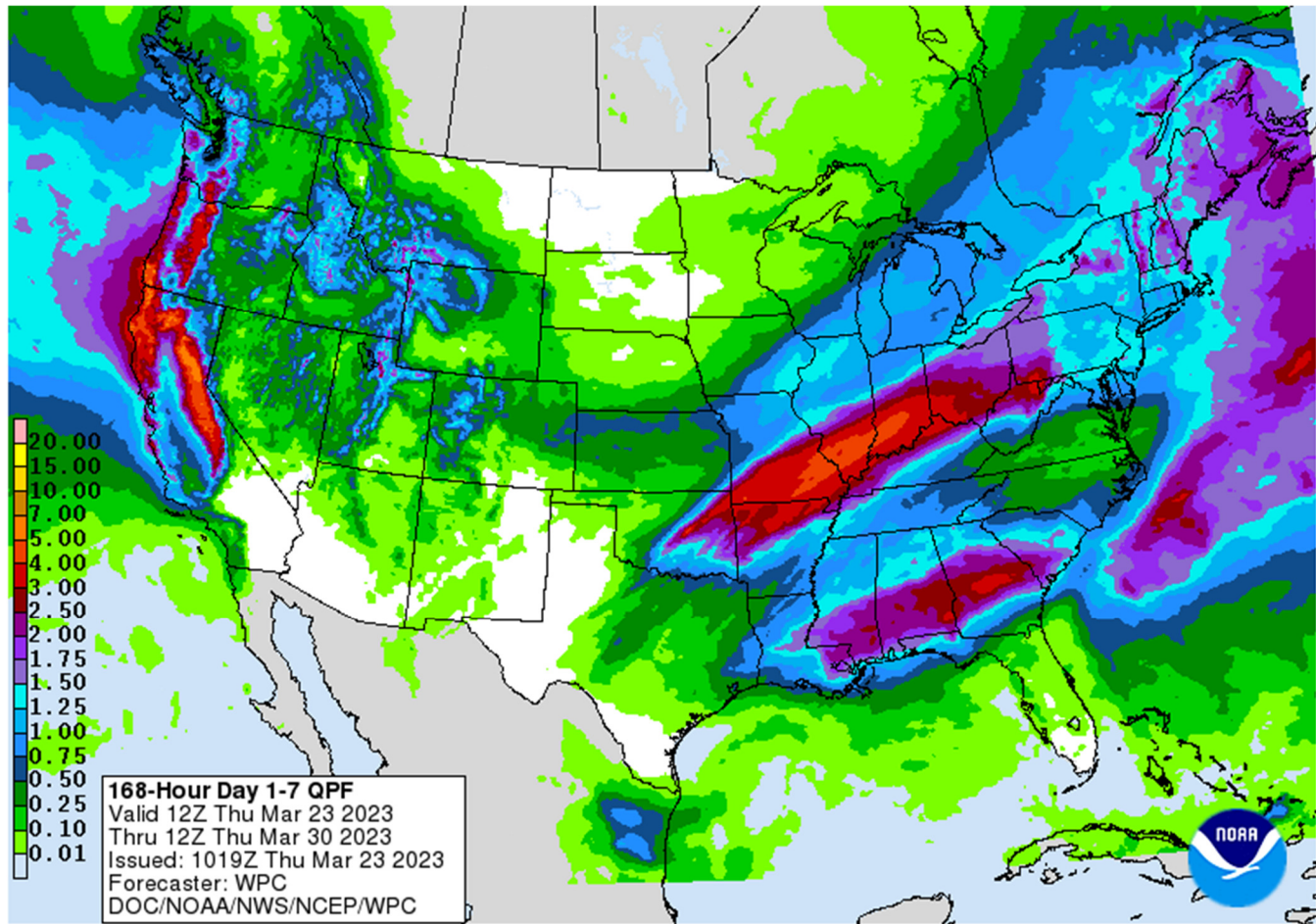
Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. |

Oakbrook Terrace, Il. 60181

W: 312.604.1366 | treilly@futures-int.com

Weather



World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR MARCH 23, 2023

- Interior northern Cordoba to northern and central Entre Rios, Argentina received additional rain of significance Wednesday and early today
- Additional waves of rain will impact central and northern Argentina through the next week to ten days bringing beneficial moisture to many areas
- Central Brazil will continue to dry down benefiting fieldwork of all kinds from Mato Grosso do Sul and Parana to Minas Gerais
- U.S. southwestern Plains will continue dry biased over the next ten days
- Waves of rain and snow will occur lightly across the central U.S. Plains Friday through the weekend bringing some moisture to Nebraska, northern Kansas and parts of northeastern Colorado
- April will turn wetter in the southern Plains favoring a boost in soil moisture from South Texas through the Blacklands to the heart of Oklahoma
- Abundant rain in the next ten days in the lower and eastern Midwest, Delta and Tennessee River Basin will lead to local flooding
- California precipitation will continue into next week
- West Texas precipitation will be minimal for the next ten days
- North Africa will remain dry for the next ten days and limited rain is likely in eastern Spain
- Europe is advertised wetter today relative to that of earlier this week outside of Spain

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Futures International | One Lincoln Centre, Suite 1450

18 W 140 Butterfield Rd. | Oakbrook Terrace, Il. 60181

W: 312.604.1366 | treilly@futures-int.com

- Western CIS crop areas will see more frequent rain and some snow this weekend and next week while temperatures are warm enough to continue melting snow
- India's far northern wheat areas will be negatively impacted by rain and thunderstorms Friday into the weekend
- No significant changes were noted in Australia, China, South Africa or the Southeast Asian nations overnight

Source: World Weather, INC.

Bloomberg Ag calendar

Thursday, March 23:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Port of Rouen data on French grain exports
- Rabobank Farm2Fork Summit, Sydney
- Russian Grain Union holds conference in Kazan
- Brazil's Unica may release cane crush and sugar output data (tentative)
- USDA red meat production, 3pm
- US cold storage data for pork, poultry and beef, 3pm
- HOLIDAY: Indonesia

Friday, March 24:

- Marine Insurance London conference
- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various US futures and options, 3:30pm
- FranceAgriMer's weekly crop conditions reports
- US poultry slaughter
- HOLIDAY: Argentina

Source: Bloomberg and FI

CBOT Registrations				
	now	was	Reg.	Reg. Change
Soybeans			188	0
Soybean Meal			1	0
Soybean Oil			613	0
Corn			73	0
Oats			23	0
Chi. Wheat			2,537	0
KC Wheat			88	0
Rice			550	0
Ethanol			0	0
MN Wheat				

Source: CBOT, Reuters and FI

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>May 23</i>	291,081	(1,613)	704,083	7,799
<i>Soy Oil</i>	<i>BOv1</i>	<i>May 23</i>	158,363	(1,343)	455,497	(985)
<i>Soy Meal</i>	<i>SMv1</i>	<i>May 23</i>	179,756	(5,625)	427,624	(1,582)
<i>Corn</i>	<i>Cv1</i>	<i>May 23</i>	489,761	(1,161)	1,358,438	9,066
<i>Oats</i>	<i>Oc1</i>	<i>May 23</i>	2,758	(125)	4,422	(113)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>May 23</i>	191,268	5,538	381,521	11,210
<i>KC Wheat</i>	<i>KWv1</i>	<i>May 23</i>	78,350	573	172,202	883
<i>Rice</i>	<i>RRc1</i>	<i>May 23</i>	4,909	(19)	8,173	54
					Total Open Interest*	Change
CME Product						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	124,129	(1,060)	312,231	(3,965)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	1,649	15	222,704	2,435

*Previous day preliminary data as of Retrieving...

USDA export sales

Marketing year high sales were reported for corn and soybean oil. Soybean sales were second lowest for the marketing year, for 2022-23. The corn sales of nearly 3.1 million tons included 2.245 million tons for Canada and 683,000 tons for Japan. Soybean oil sales were mostly for Mexico. Soybean sales included many countries reshuffling their books. Soybean meal sales of 121,100 tons were below a range of expectations and shipments were 269,300 tons. All wheat sales for 2022-23 were a poor 125,600 tons. Sorghum sales were negative 3,600 tons. Pork sales were a good 38,000 tons and were primarily for Mexico and Canada.

Terry Reilly Grain Research

Futures International | One Lincoln Centre, Suite 1450

18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

USDA US Export Sales Results in 000 Metric Tons

		Actual 3/16/2023	Trade Estimates* 3/16/2023	Last Week Last Week		Year Ago 3/17/2022
Beans	2022-23	152.5	400-900	2022-23	665.1	412.2
	NC	199.0	0-200	NC	66.1	-13.0
Meal	2022-23	121.1	125-300	Sales	220.1	Sales 260.7
	NC	0.0		NC	35.0	
	Shipments	269.3	NA	Shipments	337.6	Shipments 136.2
Oil	2022-23	10.8	0-10	Sales	3.9	Sales -1.9
	NC	0.0		NC	0.0	
	Shipments	0.3	NA	Shipments	0.4	Shipments 19.4
Corn	2022-23	3095.9	1700-3400	2022-23	1236.2	979.5
	NC	93.0	0-350	NC	183.5	6.2
Wheat	2022-23	125.6	140-550	2022-23	336.7	155.7
	NC	13.0	50-200	NC	155.9	367.3

Source: FI & USDA *Reuters estimates

n/c= New Crop

Macros

US February Building Permits Revised To +15.8% From +13.8%, Annual Rate To 1.550 Mln Units From 1.524 Mln Units

US Initial Jobless Claims Mar 18: 191K (exp 198K; prev 192K)

Continuing Claims Mar 11: 1694K (exp 1691K; prev 1684K)

US Current Account Balance (USD) Q4: -206.8B (exp -213.3B; PREV -217.7.1B)

US Chicago Fed National Activity Index Feb: -0.19 (exp 0.10; prev 0.23)

Prices as 3/23/23 7:50 AM

	Month	Price	Change
USD	Index	102.423	0.077
EUR/USD	Spot	1.0875	0.002
USD/BRL	Bid	5.2347	(0.002)
BITCOIN	BTCc1	\$27,640	\$840
WTI Crude	MAY3	70.70	(0.200)
Brent	MAY3	76.54	(0.150)
Nat Gas	APR3	2.200	0.029
DJ Mini	JUN3	32342	84
US 10-Yr	JUN3	115 4/32	1/32
Gold	APR3	1972.4	22.800
Rapeseed	MAY3	436.75	6.25
Corn	AUG3	246.75	0.75
Mill Wheat	SEP3	248.50	(1.00)

Source: FI and Reuters

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Corn

- Corn futures are higher with nearby spreads again firm.
- Sweden reported an outbreak of H5N1 bird flu on a farm in the south of the country, killing 1,137 birds and another culling of 23,598-strong flock.
- US weekly ethanol production fell 17,000 barrels to 997,000, lowest since January 6, and stocks decreased 206,000 barrels to 26.188 million. For comparison, a Bloomberg poll looked for weekly US ethanol production to be up 8,000 thousand and stocks down 400,000 barrels.
- U of I: A Solid Year for Ethanol Production Profits in 2022
Irwin, S. "A Solid Year for Ethanol Production Profits in 2022." *farmdoc daily* (13):52, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, March 22, 2023. <https://farmdocdaily.illinois.edu/2023/03/a-solid-year-for-ethanol-production-profits-in-2022.html>
- The USDA Broiler Report showed eggs set in the US up slightly from year ago and chicks placed also up slightly. Cumulative placements were up 1 percent from the same period a year earlier.
- CME hog futures hit a contract low on Wednesday.
- The USDA Attaché estimated Mexico corn production at 27.4 million tons for 2023-24, unchanged from their 2022-23 estimate. <https://apps.fas.usda.gov/newgainapi/api/Report/DownloadReportByFileName?fileName=Grain%20and%20Feed%20Annual%20Mexico%20City%20Mexico%20MX2023-0011>

Export developments.

- None reported

Soybeans

- Soybeans are mixed with bear spreading a feature. May futures hit its lowest level since late December 2022.
- Abiove estimated Brazil soybean production and exports at 153.6 million tons and 92.3 million tons, respectively, up 1 million and 300,000 tons from previous. Brazil harvest progress is running above 50 percent. Crush was pegged at 52.5 million tons, 1.6 million above 2022.
- Soybean meal is higher and SBO lower. Palm oil futures fell to more than 6-month low. A combination of lower outside related vegetable oil markets, lower mineral oil, and uptrend in palm yield trends, have been weighing on palm oil futures. This is spilling over into the US soybean oil market.
- Malaysia kept its CPO export duty unchanged at 8 percent for the month of April. The reference price was set at 4,031.45 ringgit (\$913.64) per ton.
- Malaysia June palm futures were down 95 ringgit to 3,569 and June cash was down \$5 at \$880/ton.

MALAYSIA PALM OIL

	Settle	23-Mar	22-Mar		
Futures MYR/MT	JUN3	3569	3664	-95	\$808.20
RBD Olien Cash USD/MT	Jun23	\$880.00	\$885.00	-\$5.00	-0.6%
US Gulf Crude SBO over RBD Palm	Spot	\$315	\$364	-\$48	

- China May soybean futures were up 0.4%, meal down 1.4%, SBO down 1.5% and palm oil futures down 2.1%.

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China Futures (Set. - Prv. Settle)

		23-Mar	22-Mar	
Soybeans #1 (DCE) CNY/MT	MAY3	5447	5427	+20 0.4%
Soybean Meal	MAY3	3559	3610	-51 -1.4%
Soybean Oil	MAY3	7884	8004	-120 -1.5%
China Palm Oil	MAY3	7306	7462	-156 -2.1%

- Nearby Rotterdam vegetable oils were 20-35 euros higher from this time yesterday morning and meal 6-10.50 euros lower.
- Offshore values were leading SBO higher by about 2666 points this morning and meal \$2.50 short ton higher.
- Argentina soybean crush is slow amid lackluster producer selling. Sep-Feb Argentina crush fell to 15.2 million tons from 18.1 million year earlier, according to Oil World.

Export Developments

- None reported

Wheat

- US wheat futures are higher led by the KC contract on bottom picking after prices fell sharply on Wednesday. The USD turned slightly higher. May KC wheat was trading near a record \$1.4775/bu above May Chicago. On a rolling basis it's the highest premium since 2014.
- Matif wheat volume was large yesterday. Prices hit a multi-month low.
- Paris May wheat was down 0.50 euro earlier at 247.50 per ton.

Export Developments.

- Turkey's TMO seeks 695,000 tons of red milling wheat on March 28 for shipment May 18 to June 16 and June 12 to July 10.
- Jordan seeks 120,000 tons of wheat on March 28 for Sep-Oct shipment.
- China plans to auction off 140,000 tons of wheat from state reserves on March 29.

Rice/Other

- Results awaited: South Korea seeks 121,800 tons of rice, most of it from China.

Export Sales Highlights

This summary is based on reports from exporters for the period March 10-16, 2023.

Wheat: Net sales of 125,600 metric tons (MT) for 2022/2023 were down 63 percent from the previous week and 59 percent from the prior 4-week average. Increases primarily for Mexico (74,900 MT, including decreases of 600 MT), China (73,600 MT, including 65,000 MT switched from unknown destinations), Ecuador (37,900 MT, including 34,700 MT switched from unknown destinations), Algeria (33,000 MT), and the Philippines (26,600 MT, including 23,000 MT switched from unknown destinations), were offset by reductions for unknown destinations (142,700 MT), Nigeria (25,000 MT), and Panama (100 MT). Net sales of 13,000 MT for 2023/2024 were reported for Trinidad and Tobago (8,900 MT), Ecuador (4,000 MT), and Panama (100 MT). Exports of 361,600 MT were up 44 percent from the previous

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Futures International | One Lincoln Centre, Suite 1450

18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

week, but down 8 percent from the prior 4-week average. The destinations were primarily to China (68,300 MT), Mexico (52,600 MT), the Philippines (48,600 MT), Taiwan (47,500 MT), and Ecuador (37,900 MT).

Corn: Net sales of 3,095,900 MT for 2022/2023--a marketing-year high--were up noticeably from the previous week and from the prior 4-week average. Increases primarily for China (2,245,200 MT, including 123,000 MT switched from unknown destinations), Japan (683,000 MT, including 94,400 MT switched from unknown destinations and decreases of 122,100 MT), Mexico (224,900 MT, including decreases of 3,600 MT), Colombia (54,100 MT, including decreases of 42,200 MT), and the Dominican Republic (51,200 MT), were offset by reductions for unknown destinations (261,400 MT), Italy (35,000 MT), Guatemala (7,100 MT), and Costa Rica (3,500 MT). Net sales of 93,000 MT for 2023/2024 were reported for Mexico (80,000 MT), Japan (10,000 MT), and unknown destinations (3,000 MT). Exports of 1,381,300 MT--a marketing-year high--were up 23 percent from the previous week and 57 percent from the prior 4-week average. The destinations were primarily to Mexico (395,600 MT), Japan (304,700 MT), China (201,900 MT), Colombia (116,900 MT), and South Korea (67,600 MT).

Optional Origin Sales: For 2022/2023, the current outstanding balance of 140,000 MT were for South Korea (100,000 MT) and Egypt (40,000 MT).

Export Adjustments: Accumulated exports of corn to Colombia were adjusted down 41,145 MT for week ending March 9th. This shipment was reported in error.

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

Sorghum: Total net sales reductions of 3,600 MT for 2022/2023--a marketing-year low--were down noticeably from the previous week and from the prior 4-week average. Decreases were for China. Exports of 49,400 MT were down 32 percent from the previous week and 34 percent from the prior 4-week average. The destination was to China.

Rice: Net sales of 14,900 MT for 2022/2023 were down 42 percent from the previous week and 73 percent from the prior 4-week average. Increases were primarily for Guatemala (6,200 MT), El Salvador (4,000 MT), Canada (2,400 MT, including decreases of 200 MT), Saudi Arabia (800 MT, including decreases of 700 MT), and Mexico (500 MT). Exports of 14,300 MT were up 37 percent from the previous week, but down 76 percent from the prior 4-week average. The destinations were primarily to Guatemala (6,200 MT), Mexico (3,800 MT), Canada (2,300 MT), Saudi Arabia (800 MT), and Jordan (500 MT).

Soybeans: Net sales of 152,500 MT for 2022/2023 were down 77 percent from the previous week and 55 percent from the prior 4-week average. Increases primarily for China (137,700 MT, including 126,000 MT switched from unknown destinations and decreases of 6,500 MT), Mexico (76,700 MT, including decreases of 700 MT), the Netherlands (65,000 MT, including 62,000 MT switched from unknown destinations), Japan (52,800 MT, including decreases of 18,000 MT), and Algeria (42,500 MT, including 45,000 MT switched from unknown destinations and decreases of 2,500 MT), were offset by reductions primarily for unknown destinations (222,000 MT). Net sales of 199,000 MT for 2023/2024 were reported for unknown destinations (132,000 MT) and China (67,000 MT). Exports of 704,300 MT were down 8 percent from the previous week and 26 percent from the prior 4-week average. The destinations were primarily to China (420,900 MT), the Netherlands (65,000 MT), Egypt (50,300 MT), Algeria (42,500 MT), and Mexico (42,500 MT).

Optional Origin Sales: For 2022/2023, the current outstanding balance of 300 MT, all South Korea.

Export for Own Account: For 2022/2023, the current exports for own account outstanding balance of 1,600 MT are for Canada (1,500 MT) and Taiwan (100 MT).

Export Adjustments: Accumulated exports of soybeans to Colombia were adjusted down 9,624 MT for week ending March 9th. This shipment was reported in error.

Soybean Cake and Meal: Net sales of 121,100 MT for 2022/2023 were down 45 percent from the previous week and 38 percent from the prior 4-week average. Increases primarily for Canada (33,400 MT, including decreases of 1,800 MT), the Philippines (19,700 MT, including decreases of 300 MT), Venezuela (12,500 MT), Costa Rica (12,000 MT), and Panama (6,900 MT), were offset by reductions for Japan (1,600 MT). Exports of 269,300 MT were down 20 percent from the previous week, but up 3 percent from the prior 4-week average. The destinations were primarily to Chile (49,300 MT), Colombia (49,000 MT), Poland (47,700 MT), Ecuador (31,900 MT), and Mexico (29,700 MT).

Late Reporting: For 2022/2023, net sales totaling 2,000 MT of soybean cake and meal were reported late for Malaysia. Exports of 1,600 MT were late to Malaysia.

Soybean Oil: Net sales of 10,800 MT for 2022/2023--a marketing-year high--were up noticeably from the previous week and from the prior 4-week average. Increases were reported for Mexico (10,700 MT) and Canada (100 MT, including decreases of 100 MT). Exports of 300 MT were down 7 percent from the previous week and 80 percent from the prior 4-week average. The destination was to Canada.

Cotton: Net sales of 310,200 RB for 2022/2023 were up 38 percent from the previous week and 33 percent from the prior 4-week average. Increases primarily for Vietnam (115,300 RB, including 2,600 RB switched from South Korea, 800 RB switched from China, 300 RB switched from Japan, and decreases of 100 RB), China (95,900 RB, including 900 RB switched from Pakistan), Bangladesh (30,000 RB), Turkey (25,100 RB), and Pakistan (15,700 RB, including decreases of 4,700 RB), were offset by reductions for Guatemala (14,000 RB). Net sales of 21,300 RB for 2023/2024 were reported for Guatemala (9,600 RB), Japan (5,300 RB), Pakistan (4,400 RB), Vietnam (1,300 RB), and Peru (700 RB). Exports of 272,500 RB were unchanged from the previous week, but up 13 percent from the prior 4-week average. The destinations were primarily to Vietnam (92,300 RB), Pakistan (42,100 RB), Turkey (38,400 RB), China (30,100 RB), and Mexico (15,400 RB). Net sales of Pima totaling 16,900 RB for 2022/2023--a marketing-year high--were up noticeably from the previous week and from the prior 4-week average. Increases were primarily for India (11,200 RB), China (3,200 RB), Pakistan (1,000 RB), Thailand (700 RB), and Guatemala (400 RB). Total net sales of 400 RB for 2023/2024 were for Japan. Exports of 7,100 RB were up noticeably from the previous week and from the prior 4-week average. The destinations were primarily to China (1,500 RB), India (1,500 RB), Peru (900 RB), Turkey (900 RB), and Vietnam (900 RB).

Optional Origin Sales: For 2022/2023, the current outstanding balance of 7,300 RB, all Malaysia.

Export for Own Account: For 2022/2023, new exports for own account totaling 17,300 RB were to China (15,100 RB) and Vietnam (2,200 RB). Exports for own account totaling 2,500 RB to China were applied to new or outstanding sales. The current exports for own account outstanding balance of 115,700 RB are for China (86,900 RB), Vietnam (16,200 RB), Pakistan (5,000 RB), Turkey (3,700 RB), South Korea (2,400 RB), and India (1,500 RB).

Hides and Skins: Net sales of 328,100 pieces for 2023 were down 3 percent from the previous week and 6 percent from the prior 4-week average. Increases primarily for China (196,700 whole cattle hides, including decreases of 20,800 pieces), Mexico (74,900 whole cattle hides, including decreases of 2,300 pieces), South Korea (43,800 whole cattle hides, including decreases of 1,700 pieces), Turkey (7,100 whole cattle hides), and Thailand (3,900 whole cattle

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W: 312.604.1366 | treilly@futures-int.com

hides, including decreases of 400 pieces), were offset by reductions primarily for Italy (1,500 pieces), Brazil (400 pieces), and Taiwan (400 pieces). In addition, total net sales reductions of 400 kip skins were for Canada. Exports of 393,800 pieces were down 13 percent from the previous week and 12 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (226,500 pieces), South Korea (65,700 pieces), Mexico (44,700 pieces), Brazil (20,600 pieces), and Italy (10,800 pieces). Exports of 2,600 kip skins were to Canada.

Net sales of 145,100 wet blues for 2023 were up 68 percent from the previous week and 22 percent from the prior 4-week average. Increases primarily for Vietnam (48,300 unsplit), Brazil (42,900 grain splits, 100 unsplit, and decreases of 100 grain splits), China (29,200 unsplit), Taiwan (19,500 unsplit), and Mexico (3,400 unsplit, including decreases of 100 unsplit), were offset by reductions for Hong Kong (100 unsplit). Exports of 117,300 wet blues were down 26 percent from the previous week and 23 percent from the prior 4-week average. The destinations were primarily to Italy (37,600 unsplit), China (25,400 unsplit), Vietnam (17,600 unsplit), Thailand (14,800 unsplit), and Brazil (6,300 unsplit and 2,000 grain splits). Total net sales of 224,100 splits were for Vietnam. No exports of splits were reported for the week.

Beef: Net sales of 18,600 MT for 2023 were up 5 percent from the previous week and 59 percent from the prior 4-week average. Increases primarily for South Korea (10,800 MT, including decreases of 1,700 MT), Japan (3,600 MT, including decreases of 900 MT), China (1,500 MT, including decreases of 300 MT), Taiwan (800 MT, including decreases of 300 MT), and Hong Kong (800 MT, including decreases of 100 MT), were offset by reductions for the United Kingdom (100 MT). Exports of 13,500 MT were down 15 percent from the previous week and 13 percent from the prior 4-week average. The destinations were primarily to Japan (3,500 MT), South Korea (3,200 MT), China (2,300 MT), Mexico (1,300 MT), and Taiwan (900 MT).

Pork: Net sales of 38,000 MT for 2023 were up 7 percent from the previous week and 8 percent from the prior 4-week average. Increases were primarily for Mexico (18,400 MT, including decreases of 600 MT), Canada (4,800 MT, including decreases of 500 MT), Japan (4,400 MT, including decreases of 200 MT), South Korea (3,400 MT, including decreases of 300 MT), and Australia (1,800 MT). Exports of 30,500 MT were up 3 percent from the previous week and 2 percent from the prior 4-week average. The destinations were primarily to Mexico (13,200 MT), China (4,400 MT), Japan (3,900 MT), South Korea (2,600 MT), and Canada (1,500 MT).

U.S. EXPORT SALES FOR WEEK ENDING 3/16/2023

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	48.8	696.7	1,586.8	43.6	4,161.9	5,873.3	0.1	112.4
SRW	24.0	491.4	567.6	57.3	2,244.2	2,188.3	7.5	381.8
HRS	6.4	924.8	1,067.2	111.8	4,486.8	4,112.0	5.4	94.9

WHITE	13.3	772.4	503.8	148.9	3,717.5	2,803.4	0.0	43.2
DURUM	33.0	77.8	18.8	0.0	290.5	169.7	0.0	36.9
TOTAL	125.6	2,963.0	3,744.1	361.6	14,900.7	15,146.7	13.0	669.2
BARLEY	0.0	3.9	13.9	0.0	8.0	14.7	0.0	6.0
CORN	3,095.9	16,354.1	22,719.4	1,381.3	18,586.9	30,297.9	93.0	1,952.4
SORGHUM	-3.6	855.0	3,274.7	49.4	642.7	3,501.7	0.0	63.0
SOYBEANS	152.5	5,944.1	11,161.5	704.3	43,533.7	42,874.7	199.0	1,745.2
SOY MEAL	121.1	2,666.0	3,223.1	269.3	5,720.5	5,829.4	0.0	264.0
SOY OIL	10.8	41.3	167.2	0.3	32.8	435.2	0.0	0.6
RICE								
L G RGH	10.2	158.4	234.2	9.0	426.2	922.9	0.0	0.0
M S RGH	0.0	31.3	3.5	0.8	20.6	10.7	0.0	5.0
L G BRN	1.3	5.1	16.5	0.4	15.0	33.2	0.0	0.0
M&S BR	0.0	35.8	43.9	0.1	8.8	42.3	0.0	0.0
L G MLD	1.5	104.6	73.9	2.4	442.3	569.2	0.0	0.0
M S MLD	1.8	141.4	240.4	1.7	179.1	257.5	0.0	13.0
TOTAL	14.9	476.5	612.5	14.3	1,091.9	1,835.9	0.0	18.0
COTTON					THOUSAND RUNNING BALES			
UPLAND	310.2	4,958.3	7,670.9	272.5	6,220.8	6,292.4	21.3	1,360.0
PIMA	16.9	56.1	160.7	7.1	108.4	270.5	0.4	3.9

USDA US Export Sales Results in 000 Metric Tons

		Actual 3/16/2023	Trade Estimates* 3/16/2023	Last Week Last Week	Year Ago 3/17/2022		
Beans	2022-23	152.5	400-900	2022-23	665.1	412.2	
	NC	199.0	0-200	NC	66.1	-13.0	
Meal	2022-23	121.1	125-300	Sales	220.1	Sales	260.7
	NC	0.0		NC	35.0		
	Shipments	269.3	NA	Shipments	337.6	Shipments	136.2
Oil	2022-23	10.8	0-10	Sales	3.9	Sales	-1.9
	NC	0.0		NC	0.0		
	Shipments	0.3	NA	Shipments	0.4	Shipments	19.4
Corn	2022-23	3095.9	1700-3400	2022-23	1236.2	979.5	
	NC	93.0	0-350	NC	183.5	6.2	
Wheat	2022-23	125.6	140-550	2022-23	336.7	155.7	
	NC	13.0	50-200	NC	155.9	367.3	

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 3/16/2023			ACTUAL This Week			3/9/2023 Last Week			3/17/2022 Year Ago			
Beans	22/23	500-800		22/23	152.5		22/23	665.1		21/22	412.2		
	n/c	50-150		23/24	199.0		23/24	66.1		22/23	(13.0)		
				Sales to China 137.7			Sales to China 208.1			Sales to China 395.5			
Meal	Shipped			Shipped			Shipped			Shipped			
	22/23	125-300	175-325	22/23	121.1		269.3	22/23	220.1	337.6	21/22	260.7	136.2
	n/c	0-50		n/c	0.0			n/c	35.0		n/c	42.2	
Oil	Shipped			Shipped			Shipped			Shipped			
	22/23	0-3	0-3	22/23	10.8		0.3	22/23	3.9	0.4	21/22	(1.9)	19.4
	n/c	0.0		n/c	0.0			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	2600-3000		22/23	3,095.9		22/23	1,236.2		21/22	979.5		
	n/c	150-350		23/24	93.0		23/24	183.5		22/23	6.2		
				Sales to China 2,245.2			Sales to China 73.2			Sales to China 41.9			
Wheat	22/23	200-500		22/23	125.6		22/23	336.7		21/22	155.7		
	n/c	50-200		n/c	13.0		n/c	155.9		n/c	367.3		

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	1818	1986	-168	-8.4%	90.2%	92.0%	69.6%	80.2%	86.3%
2022-23	SoyOil MT	74	602	-528	-87.7%	32.7%	74.9%	79.1%	60.3%	61.1%
2022-23	SoyMeal MT	8387	9053	-666	-7.4%	67.5%	73.8%	69.6%	65.2%	74.1%
2022-23	Corn mil bu	1376	2087	-712	-34.1%	74.4%	84.5%	91.6%	67.3%	81.3%
2022-23	Wheat mil bu	656	694	-38	-5.4%	84.7%	86.8%	91.9%	93.7%	92.6%

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	798.6	690.0	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	
Weeks remaining																							
24																							
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	36.9	40.2	93.1	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	
29-Sep	28.6	38.3	94.7	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	
6-Oct	26.6	42.2	81.8	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	
13-Oct	85.8	105.8	57.0	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	
20-Oct	37.7	43.5	56.2	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	
27-Oct	30.5	68.5	51.4	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	
3-Nov	29.2	47.4	48.9	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	
10-Nov	111.3	50.8	28.2	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	
17-Nov	25.4	57.5	12.5	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	
24-Nov	25.5	39.1	20.0	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	
1-Dec	63.1	60.2	31.3	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	
8-Dec	108.1	48.1	8.2	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	
15-Dec	27.0	29.8	25.5	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	
22-Dec	25.9	19.3	-0.8	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	
29-Dec	26.5	14.1	33.4	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	
5-Jan	26.4	27.0	66.8	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	
12-Jan	36.2	24.7	17.1	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	
19-Jan	42.1	37.7	28.2	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	
26-Jan	27.0	40.3	24.3	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	
2-Feb	16.9	58.6	16.8	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	
9-Feb	18.8	50.0	3.6	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	
16-Feb	20.0	45.3	9.8	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	
23-Feb	13.3	31.5	12.9	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	
2-Mar	-0.9	81.0	7.4	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	
9-Mar	24.4	46.0	3.7	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	
16-Mar	5.6	15.1	3.9	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	
23-Mar																							
30-Mar																							
Crop year to date sales	1818	1986	1578	1346	1512	1846	1984	1586	1774	1633	1307	1150	1479	1328	1047	989	994	761	983	855	953	930	
Average weekly sales																							
rate to reach proj total	8.3	7.2	28.8	14.0	10.1	12.1	7.6	14.9	2.9	0.2	0.4	9.0	0.9	7.2	9.7	7.1	5.1	7.5	4.8	1.3	3.8	5.6	
Proj./Actual export total	2015	2158	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	90.2	92.0	69.6	80.2	86.3	86.5	91.6	81.7	96.3	99.7	99.3	84.3	98.6	88.6	81.9	85.3	89.1	81.0	89.6	96.4	91.3	87.4	
Sold as of around Sep 1 %	39.6	32.0	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	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	2,596.4	3,579.2	3,194.7	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	491.9	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	
28	13-Oct	542.3	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
	20-Oct	217.2	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
	27-Oct	122.2	161.5	199.3	179.1	317.4	225.0	149.9	246.2	147.8	805.2	194.5	120.8	116.7	130.2	203.9	57.7	304.7	24.4	65.4	218.5	231.3	
	3-Nov	170.2	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
	10-Nov	267.2	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
	17-Nov	516.4	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
	24-Nov	185.2	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
	1-Dec	226.2	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
	8-Dec	209.7	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
	15-Dec	311.4	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
	22-Dec	264.3	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
	29-Dec	79.3	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
	5-Jan	3.3	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
	12-Jan	362.5	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
	19-Jan	303.9	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
	26-Jan	165.4	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
	2-Feb	181.7	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
	9-Feb	270.9	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
	16-Feb	65.6	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
	23-Feb	172.4	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
	2-Mar	319.8	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
	9-Mar	220.1	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
	16-Mar	121.1	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
	23-Mar																						
	30-Mar																						
Crop year to date sales	8386.6	9052.5	8628.3	8181.0	9033.1	8510.6	8344.6	8057.5	9283.4	8044.8	7803.2	5203.9	6152.6	7788.6	4571.7	5182.4	4901.5	4191.0	4189.5	3602.9	4455.5	5824.7	
Average weekly sales																							
***rate to reach proj total	145.1	115.5	135.6	156.8	113.4	150.9	77.6	100.1	93.6	87.2	83.8	130.5	74.9	83.8	112.6	114.9	110.8	111.6	88.6	39.0	36.1	35.4	
Proj./Actual export total***	12429	12269	12406	12550	12191	12715	10505	10845	11891	10474	10139	8839	8238	10124	7708	8384	7987	7301	6659	4690	5460	6811	
YTD sales as % of total	67.5	73.8	69.6	65.2	74.1	66.9	79.4	74.3	78.1	76.8	77.0	58.9	74.7	76.9	59.3	61.8	61.4	57.4	62.9	76.8	81.6	85.5	

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

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYBEAN

(000 metric tons)

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	16.5	88.6	137.7	194.0	139.1	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	6-Oct	3.4	-5.4	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
28	13-Oct	9.3	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
	20-Oct	2.5	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
	27-Oct	-2.3	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
	3-Nov	2.7	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
	10-Nov	0.4	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
	17-Nov	-0.1	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
	24-Nov	-2.3	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
	1-Dec	0.5	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
	8-Dec	-0.2	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
	15-Dec	0.8	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
	22-Dec	5.4	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
	29-Dec	0.4	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
	5-Jan	0.6	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
	12-Jan	0.7	-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
	19-Jan	2.2	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
	26-Jan	0.9	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
	2-Feb	2.0	4.1	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
	9-Feb	8.3	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
	16-Feb	-0.7	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
	23-Feb	1.2	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
	2-Mar	7.3	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
	9-Mar	3.9	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
	16-Mar	10.8	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
	23-Mar																						
	30-Mar																						
Crop year to date sales	74.2	602.4	621.3	775.8	537.3	614.8	737.2	682.2	591.8	558.7	805.0	331.3	1122.2	1110.6	397.8	779.7	370.6	245.9	345.0	223.4	613.8	587.2	
Average weekly sales																							
rate to reach proj total	5.5	7.2	5.9	18.3	12.3	17.7	15.2	12.0	11.6	10.5	6.3	11.9	12.4	14.8	21.4	19.4	17.3	9.9	9.2	7.2	14.8	19.9	
Proj./Actual export total (MT)	227	804	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	32.7	74.9	79.1	60.3	61.1	55.5	63.6	67.1	64.8	65.6	82.0	49.9	76.5	72.9	40.0	59.0	43.5	47.0	57.4	52.6	59.8	51.4	

Source: Futures International and USDA

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	427.5	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	20.2	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	
29-Sep	8.9	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	
6-Oct	7.9	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	13-Oct	16.1	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
24	20-Oct	10.4	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
	27-Oct	14.7	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
	3-Nov	10.4	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
	10-Nov	46.0	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
	17-Nov	72.8	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
	24-Nov	23.7	40.2	54.0	21.5	46.4	34.5	30.0	19.7	46.1	11.1	2.0	27.4	29.8	13.5	41.7	32.0	24.1	23.0	33.4	26.5	59.8	
	1-Dec	27.2	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
	8-Dec	37.7	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
	15-Dec	25.1	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
	22-Dec	30.8	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
	29-Dec	12.6	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
	5-Jan	10.1	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
	12-Jan	44.6	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
	19-Jan	35.8	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
	26-Jan	62.7	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
	2-Feb	45.7	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
	9-Feb	40.3	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
	16-Feb	32.4	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
	23-Feb	23.5	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
	2-Mar	55.6	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
	9-Mar	48.7	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
	16-Mar	121.9	38.5	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
	23-Mar																						
	30-Mar																						
Crop year to date sales	1375.6	2087.2	2517.0	1195.1	1679.4	1816.7	1838.7	1212.6	1455.9	1586.2	597.1	1304.2	1432.1	1326.3	1248.6	2079.1	1640.3	1399.8	1267.2	1413.0	1100.1	1256.6	
Average weekly sales																							
rate to reach proj total	19.9	16.1	9.6	24.4	16.2	26.0	19.1	28.9	17.2	14.0	5.6	10.0	16.8	27.4	25.2	15.0	20.3	30.8	23.1	20.4	20.4	27.2	
Proj./Actual export total	1850	2471	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	74.4	84.5	91.6	67.3	81.3	74.5	80.2	63.8	78.0	82.6	81.8	84.5	78.1	67.0	67.5	85.3	77.2	65.6	69.7	74.4	69.3	66.0	
Sold as of around Sep 1 %	23.1	32.6	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	151.0	189.8	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																		
11																		
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
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	10.3	10.7	18.6	12.1	16.0	16.0	21.0	2.8	27.2	30.8	11.3	15.8	23.2	19.8	24.0	58.7	13.9	17.5
29-Sep	8.4	12.2	19.5	19.2	12.5	18.1	13.9	10.6	13.7	24.0	10.3	17.8	29.5	28.2	18.8	34.3	25.1	13.1
6-Oct	7.8	20.9	19.4	14.5	17.5	6.4	18.0	16.9	16.7	0.0	15.1	14.7	13.9	17.6	16.0	36.2	16.4	14.5
13-Oct	6.0	13.3	13.5	9.6	16.3	22.6	18.9	13.1	11.0	0.0	21.0	11.6	21.1	23.1	14.1	20.2	16.9	13.9
20-Oct	19.6	9.9	27.3	18.1	21.4	13.2	23.7	20.2	16.3	48.1	13.3	11.8	22.2	12.8	16.9	6.3	34.5	15.9
27-Oct	12.8	14.7	21.9	13.2	24.3	12.8	8.6	3.1	9.8	15.3	7.7	11.0	20.8	10.5	13.5	0.5	21.1	50.8
3-Nov	11.8	10.5	11.0	8.8	16.1	28.7	28.3	7.7	15.3	10.6	11.6	11.7	30.6	15.1	9.1	15.3	11.9	20.7
10-Nov	10.7	14.7	7.1	16.1	12.1	18.0	22.0	26.5	13.3	22.7	23.3	22.6	34.7	13.3	18.8	18.1	13.3	15.9
17-Nov	18.8	20.9	29.2	22.5	13.9	7.3	26.2	11.2	15.9	20.7	10.3	18.5	27.4	12.9	16.1	14.9	20.1	9.2
24-Nov	5.7	2.9	16.4	8.4	26.2	6.8	17.8	14.4	11.7	8.4	13.0	15.7	24.4	14.4	7.6	8.7	14.8	15.9
1-Dec	7.0	8.8	22.7	18.5	27.7	11.8	18.5	8.3	16.3	13.7	19.1	11.7	19.5	9.0	8.8	18.9	17.3	26.2
8-Dec	17.2	23.9	19.9	31.9	11.5	21.6	19.5	11.8	17.5	24.1	23.9	13.3	33.0	12.7	9.6	7.5	16.7	19.2
15-Dec	12.3	15.6	14.5	26.3	19.3	29.3	10.9	13.6	10.8	21.9	37.1	15.8	19.4	8.1	9.3	11.0	13.0	13.1
22-Dec	17.6	7.3	19.1	11.5	21.8	17.6	20.9	13.4	13.0	9.1	14.7	5.1	15.7	13.6	15.4	4.4	5.0	8.2
29-Dec	1.7	1.8	10.1	3.0	4.8	4.8	6.7	2.8	5.5	3.3	8.6	13.4	17.1	3.4	1.5	7.0	9.0	12.6
5-Jan	3.3	9.7	8.2	23.9 NA		2.6	14.4	10.1	10.5	11.8	19.7	21.6	5.4	6.7	3.2	14.9	30.3	12.9
12-Jan	17.4	14.0	12.1	25.6 NA		5.6	8.9	13.3	16.8	15.5	21.0	22.2	37.7	30.3	15.1	15.5	9.0	13.8
19-Jan	18.4	24.9	14.0	23.7 NA		15.7	31.4	10.8	20.0	27.4	10.8	19.1	32.9	24.3	0.9	18.7	20.6	13.0
26-Jan	5.0	2.1	23.6	12.4 NA		10.6	16.6	2.4	14.6	23.5	10.7	26.0	19.6	15.4	12.0	11.5	26.9	12.9
2-Feb	4.8	3.1	21.7	23.6 NA		14.5	19.4	9.7	15.0	21.9	23.9	15.4	14.4	20.1	15.1	3.0	13.3	21.8
9-Feb	7.7	4.3	14.7	12.7	131.3	11.4	20.9	9.3	9.8	15.6	25.7	25.8	22.0	15.0	15.9	3.7	16.6	18.8
16-Feb	12.4	19.0	6.2	14.0	17.5	12.1	16.6	14.3	12.1	13.4	13.7	15.2	37.0	13.8	17.1	11.3	11.8	5.9
23-Feb	10.4	11.0	8.1	19.9	22.8	7.0	13.0	12.7	17.3	20.4	22.7	16.4	20.6	3.7	10.5	15.9	15.5	11.2
2-Mar	9.8	11.3	12.1	16.6	9.7	14.4	14.4	12.1	16.4	17.5	32.6	11.1	21.2	15.0	13.3	7.7	16.3	12.4
9-Mar	12.4	5.4	14.3	12.4	11.0	6.0	9.7	7.8	14.4	14.8	17.8	19.8	24.4	12.0	7.9	0.6	17.4	15.9
16-Mar	4.6	5.7	12.6	27.2	17.5	9.7	15.4	13.6	3.8	14.7	21.3	8.3	24.2	13.6	9.7	14.0	19.4	18.7
23-Mar																		
30-Mar																		
Crop year to date sales	656.4	694.1	913.2	907.9	867.8	825.1	947.4	695.9	836.1	1099.2	927.6	933.8	1216.6	759.8	922.0	1199.4	817.5	907.4
Average weekly sales																		
rate to reach proj total	10.9	9.8	7.4	5.6	6.4	7.5	9.5	7.6	2.6	7.1	7.8	10.8	6.7	11.0	8.6	5.9	8.3	8.8
Proj./Actual export total	775	800	994	969	937	906	1051	778	864	1176	1012	1051	1289	879	1015	1263	908	1003
YTD sales as % of total	84.7	86.8	91.9	93.7	92.6	91.1	90.1	89.4	96.8	93.5	91.7	88.9	94.4	86.4	90.8	95.0	90.0	90.5

Source: Futures International and USDA

Traditional Daily Estimate of Funds

(Neg)-"Short" Pos-"Long"

	Corn	Bean	Chi. Wheat	Meal	Oil
Estimate 3/21/23	45.8	155.0	(70.3)	143.7	(1.1)
22-Mar	(1.0)	(11.0)	(7.0)	(4.0)	(7.0)
23-Mar					
24-Mar					
27-Mar					
28-Mar					
FI Est. of Futures Only	44.8	144.0	(77.3)	139.7	(8.1)
FI Est. Futures & Options	2.9	121.6	(83.8)	135.5	(11.5)
Futures only record long "Traditional Funds"	547.7 1/26/2021	280.9 11/10/2020	86.5 8/7/2018	176.0 2/21/2023	160.2 11/1/2016
Futures only record short	(235.0) 6/9/2020	(118.3) 4/30/2019	(130.0) 4/25/2017	(49.5) 3/1/2016	(69.8) 9/18/2018
Futures and options record net long	557.6 1/12/2021	270.9 10/6/2020	64.8 8/7/2012	173.7 2/21/2023	159.2 1/1/2016
Futures and options record net short	(270.6) 4/26/2019	(132.0) 4/30/2019	(143.3) 4/25/2017	(64.1) 3/1/2016	(77.8) 9/18/2018

Managed Money Daily Estimate of Funds

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	(59.9)	127.3	(98.1)	133.3	(3.3)
Latest CFTC F&O	(54.1)	127.7	(95.3)	134.0	(1.2)
FI Est. Managed Fut. Only	(61)	116	(105)	129	(10)
FI Est. Managed Money F&O	(55)	117	(102)	130	(8)

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	298.4	127.5	81.9	NA	98.9
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Source: Reuters, CFTC & FI (FI est. are noted with latest date)



Futures International, LLC

An OTC Global Holdings LP Company

CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

Date	CHI Wheat	Change	Oats	Change	Corn	Change	Ethanol	Change	Soybeans	Change	Soy Oil	Change	Soy Meal	Change	Rough Rice	Change	KC Wheat	Change
3/22/2023	2,537	0	23	0	73	0	0	0	188	0	613	0	1	0	550	0	88	0
3/21/2023	2,537	0	23	0	73	0	0	0	188	(11)	613	0	1	0	550	0	88	0
3/20/2023	2,537	0	23	0	73	0	0	0	199	(11)	613	0	1	0	550	0	88	0
3/17/2023	2,537	(50)	23	0	73	0	0	0	210	(46)	613	0	1	0	550	0	88	0
3/16/2023	2,587	0	23	(20)	73	0	0	0	256	0	613	(39)	1	0	550	0	88	0
3/15/2023	2,587	0	43	0	73	(44)	0	0	256	0	652	0	1	0	550	0	88	0
3/14/2023	2,587	0	43	0	117	55	0	0	256	0	652	0	1	1	550	0	88	0
3/13/2023	2,587	0	43	0	62	(33)	0	0	256	0	652	0	0	0	550	0	88	(47)
3/10/2023	2,587	0	43	0	95	0	0	0	256	50	652	0	0	0	550	0	135	0
3/9/2023	2,587	0	43	0	95	33	0	0	206	(22)	652	0	0	0	550	50	135	0
3/8/2023	2,587	0	43	0	62	(33)	0	0	228	0	652	(40)	0	0	500	0	135	(70)
3/7/2023	2,587	0	43	0	95	0	0	0	228	0	692	(9)	0	0	500	0	205	(147)
3/6/2023	2,587	0	43	0	95	(77)	0	0	228	(6)	701	(16)	0	0	500	0	352	0
3/3/2023	2,587	0	43	0	172	0	0	0	234	(178)	717	(100)	0	0	500	0	352	0
3/2/2023	2,587	0	43	(24)	172	(180)	0	0	412	0	817	0	0	0	500	18	352	0
3/1/2023	2,587	0	67	0	352	0	0	0	412	0	817	350	0	0	482	(121)	352	0
2/28/2023	2,587	0	67	17	352	0	0	0	412	0	467	0	0	0	603	0	352	0
2/27/2023	2,587	0	50	50	352	352	0	0	412	110	467	0	0	0	603	(34)	352	200
2/24/2023	2,587	0	0	0	0	0	0	0	302	0	467	0	0	0	637	0	152	0
2/23/2023	2,587	0	0	0	0	0	0	0	302	0	467	0	0	0	637	0	152	0
2/22/2023	2,587	0	0	0	0	0	0	0	302	0	467	0	0	0	637	0	152	0
2/21/2023	2,587	0	0	0	0	0	0	0	302	0	467	0	0	0	637	0	152	(40)
2/17/2023	2,587	0	0	0	0	0	0	0	302	0	467	0	0	0	637	0	192	0
2/16/2023	2,587	0	0	0	0	0	0	0	302	0	467	0	0	0	637	0	192	0
2/15/2023	2,587	0	0	0	0	0	0	0	302	(275)	467	0	0	0	637	0	192	0
2/14/2023	2,587	(73)	0	0	0	0	0	0	577	0	467	0	0	0	637	0	192	0
2/13/2023	2,660	0	0	0	0	0	0	0	577	(11)	467	0	0	0	637	(166)	192	0
2/10/2023	2,660	(63)	0	0	0	0	0	0	588	(11)	467	0	0	0	803	0	192	0
2/9/2023	2,723	0	0	0	0	0	0	0	599	(198)	467	(12)	0	0	803	0	192	0
2/8/2023	2,723	0	0	0	0	0	0	0	797	0	479	0	0	(7)	803	0	192	0
2/7/2023	2,723	0	0	0	0	0	0	0	797	0	479	0	7	(30)	803	0	192	0
2/6/2023	2,723	0	0	0	0	0	0	0	797	0	479	0	37	0	803	0	192	0
2/3/2023	2,723	(5)	0	0	0	0	0	0	797	0	479	0	37	0	803	0	192	0
2/2/2023	2,728	0	0	0	0	(154)	0	0	797	0	479	0	37	(15)	803	0	192	0
2/1/2023	2,728	0	0	0	154	0	0	0	797	0	479	0	52	0	803	0	192	0
1/31/2023	2,728	0	0	0	154	0	0	0	797	0	479	0	52	(10)	803	0	192	0

Foreign Agriculture Market Guidance

As of 7:47 AM

Day on day change

		23-Mar	22-Mar	Change
Rotterdam Oils				
Soy oil EUR/MT	Mar/Apr	1,050.00	1,030.00	+20.00
Rape oil EUR/MT	April	915.00	880.00	+35.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Apr/May	566.00	574.00	-8.00
Argentina USD/MT	Jun-Sep	540.50	551.00	-10.50
Brazil USD/MT (pellets)	Apr/May	531.50	537.50	-6.00
Brazil USD/MT	Jun-Sep	524.50	531.50	-7.00
MALAYSIA PALM OIL				
Futures MYR/MT	JUN3	3569	3664	-95 \$808.20
RBD Olien Cash USD/MT	Jun23	\$880.00	\$885.00	-\$5.00 -0.6%
US Gulf Crude SBO over RBD Palm	Spot	\$312	\$364	-\$51
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	MAY3	5447	5427	+20 0.4%
Soybean Meal	MAY3	3559	3610	-51 -1.4%
Soybean Oil	MAY3	7884	8004	-120 -1.5%
China Palm Oil	MAY3	7306	7462	-156 -2.1%
China Futures Crush Margin				
USD/BU	MAY3	-2.23	-2.09	-0.14
CNY/MT	MAY3	-1198.48	-1116.33	-82.15
Corn (DCE) CNY/MT	MAY3	2771	2770	+1 0.0%
Wheat (ZCE) CNY/MT	MAY3	3198	3198	unchanged 0.0%
Hogs (ZCE) CNY	MAY3	15815	15920	-105 -0.7%

Currency adjusted to the CME pit close

In cents/bu	23-Mar
oils in points and meal in USD/short ton	
Rot soy oil	+303
Rot rape oil	+370

Rot meal	
Apr/May	\$2.65
Rot meal	
Jun-Sep	-\$1.09

Malaysian Fut	+93
Malaysian Cash	+137

China soy #1	+44
China meal	\$6.06
China oil	+123

Dalian corn	+5
Gluten Wheat	+30

308.25
300.75
7.5

Matif Wheat (Liffe)		\$/ton	\$270.79	\$266.29			
Matif EUR/MT <u>morning over morning</u>	SEP3		249.00	247.00	+2.00	Matif morning	+31.99

Baltic Dry Index	Spot	1456	1512	-56
		22-Mar	21-Mar	

Exchange Rates

EU	Euro/\$	1.0875	1.0781	+0.0094
MYR	Ringgit/\$	4.4160	4.4520	-0.0360
CNY	RMB/\$	6.8275	6.8825	-0.0550

ALL OILS
Average lead
265
ALL MEAL
Average lead
\$2.54

CME electronic close change

SK23	-18.50	SMK23	-9.00	BOK23	-160	CK23	+3.50
SN23	-23.50	SMN23	-7.40	BON23	-160	CN23	+0.50
SQ23	-25.50	SMQ23	-6.00	BOQ23	-155	CU23	-1.75
SU23	-25.75	SMU23	-5.00	BOU23	-151	WK23	-19.75
SX23	-23.50	SMV23	-4.00	BOV23	-146	WN23	-17.75
SF24	-23.25	SMZ23	-3.90	BOZ23	-143	WU23	-16.25
						WZ23	-15.25

#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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