



Good morning.

USDA: Private exporters reported the cancellation of sales of 233,000 metric tons of corn for delivery to China during the 2022/2023 marketing year.

Post US GDP and initial claims, USD was 18 points higher, WTI crude up 5 cents and US equities higher. USDA export sales were within expectations. Wheat sales improved. US wheat futures hit a fresh 21 month low and nearby Chicago is down seven consecutive sessions from ongoing talk of ample global supplies for grains. July corn (down six out of the last seven days) reached its lowest level since July 2022 and soybeans are back at a one-month low. US weather is expected to gradually improve for US Midwest planting progress and rain is in the forecast for the Great Plains this week and next week. Malaysia palm futures fell 115 ringgit to 3455, and cash fell \$22.50 to \$835.00/ton. The session low for July Malaysian palm oil futures hit a late September 2022 level overnight after Indonesia announced they will lower its mandatory domestic sales for palm oil producers to 300,000 tons a month starting in May. Offshore values were leading SBO lower by about 85 points this morning and meal \$0.10 short ton higher. Iraq bought 150,000 tons of Australian milling wheat. Algeria is in for wheat and Taiwan Flour Millers' Association seek 51,925 tons of milling wheat from the United States.

Prices as 4/27/23 8:13 AM

CBOT Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
MAY3	1430.00	(6.00)	2173	MAY3	423.60	(2.40)	1516	MAY3	51.60	(0.48)	1261			
JUL3	1408.75	(6.00)	24670	JUL3	424.00	(3.40)	11523	JUL3	52.03	(0.47)	11450			
AUG3	1355.50	(7.75)	2117	AUG3	418.90	(2.40)	1932	AUG3	51.72	(0.52)	1689			
SEP3	1280.00	(7.25)	2088	SEP3	410.10	(1.50)	1170	SEP3	51.40	(0.50)	836			
NOV3	1260.50	(6.25)	6343	OCT3	402.30	(1.40)	413	OCT3	50.91	(0.51)	239			
JAN4	1268.25	(6.00)	699	DEC3	400.80	(1.80)	1945	DEC3	50.67	(0.46)	1331			
CBOT Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
MAY3	638.00	(3.50)	6565	MAY3	322.00	(0.50)	8	MAY3	616.75	(10.50)	2718			
JUL3	594.00	(7.00)	29633	JUL3	326.50	0.00	58	JUL3	631.75	(10.25)	11387			
SEP3	541.25	(5.25)	4902	SEP3	334.00	1.00	1	SEP3	644.00	(10.25)	2143			
DEC3	537.75	(5.75)	9307	DEC3	345.00	0.00	2	DEC3	661.00	(10.75)	1449			
MAR4	547.75	(5.25)	1875	MAR4	355.25	0.00	0	MAR4	671.25	(11.25)	631			
MAY4	554.25	(5.25)	1720	MAY4	361.25	0.00	0	MAY4	674.25	(12.00)	214			
KC Wheat			Change	Volume	Mat Wheat			Change	Volume	ICE CANOLA			Change	Volume
MAY3	783.75	(9.75)	419	MAY3	239.75	(3.75)	7955	MAY3	749.10	(5.90)	182			
JUL3	769.75	(13.50)	4055	SEP3	238.00	(4.75)	19598	JUL3	729.00	(5.90)	182			
SEP3	768.25	(12.75)	1452	DEC3	242.00	(4.75)	13243	NOV3	698.70	(4.60)	182			
DEC3	772.00	(12.00)	1137	MAR4	245.50	(4.75)	1312	JAN4	705.40	(3.60)	182			

Soy/Corn Ratio X/Z 2023 2.3440

Source: FI and Reuters

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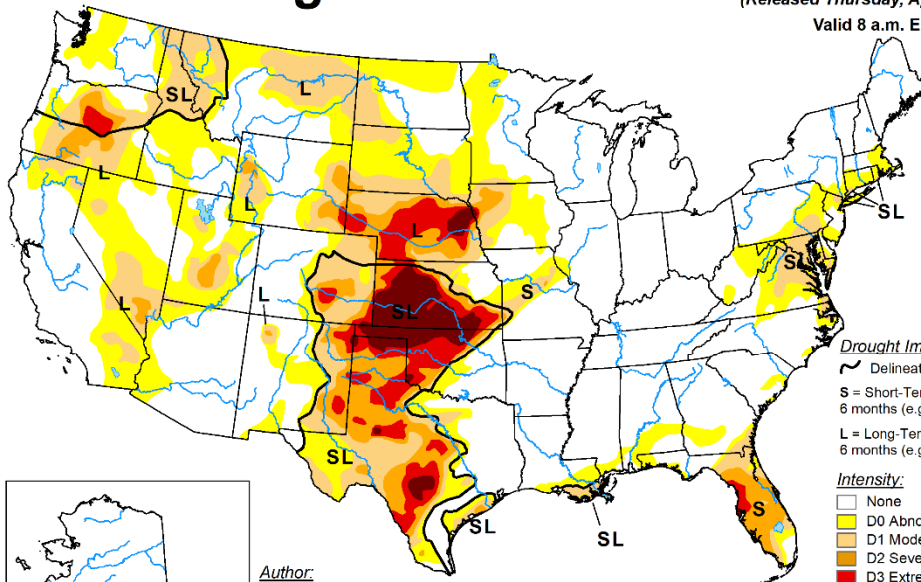
Fund estimates as of April 26

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	16	106	(130)	94	(24)

Weather

U.S. Drought Monitor

April 25, 2023
 (Released Thursday, Apr. 27, 2023)
 Valid 8 a.m. EDT

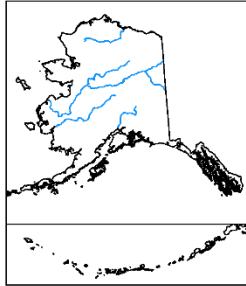


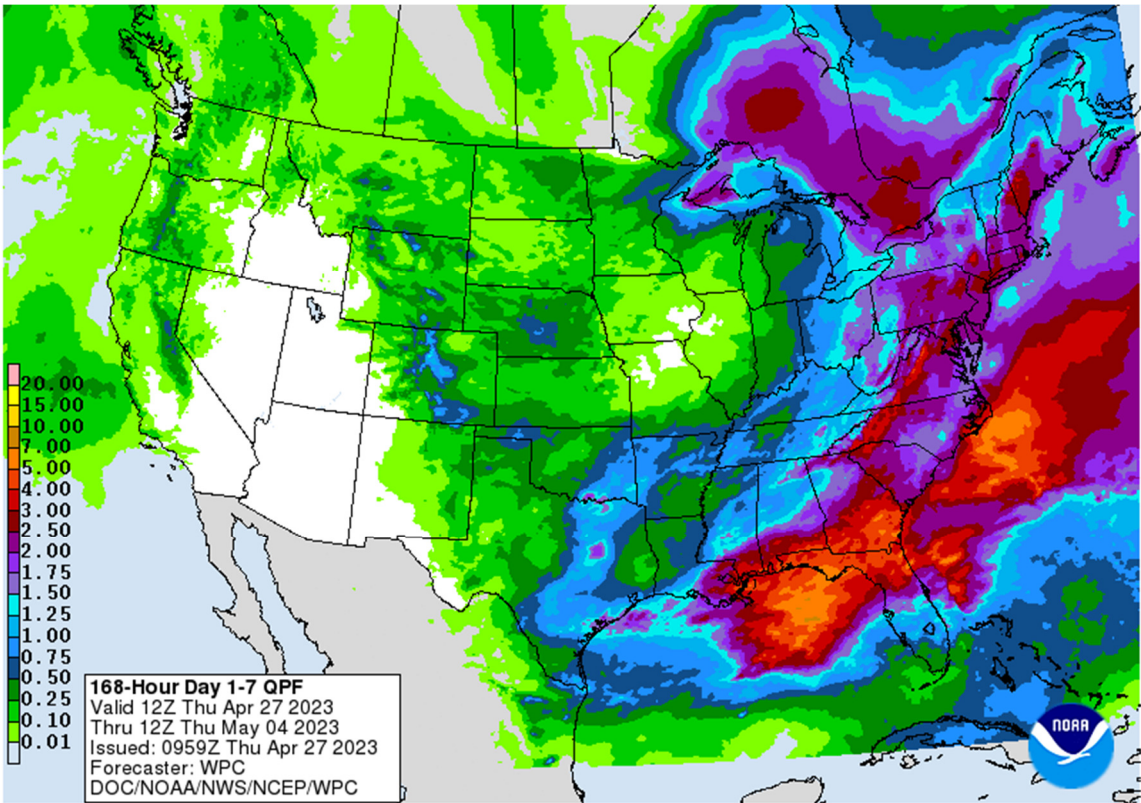
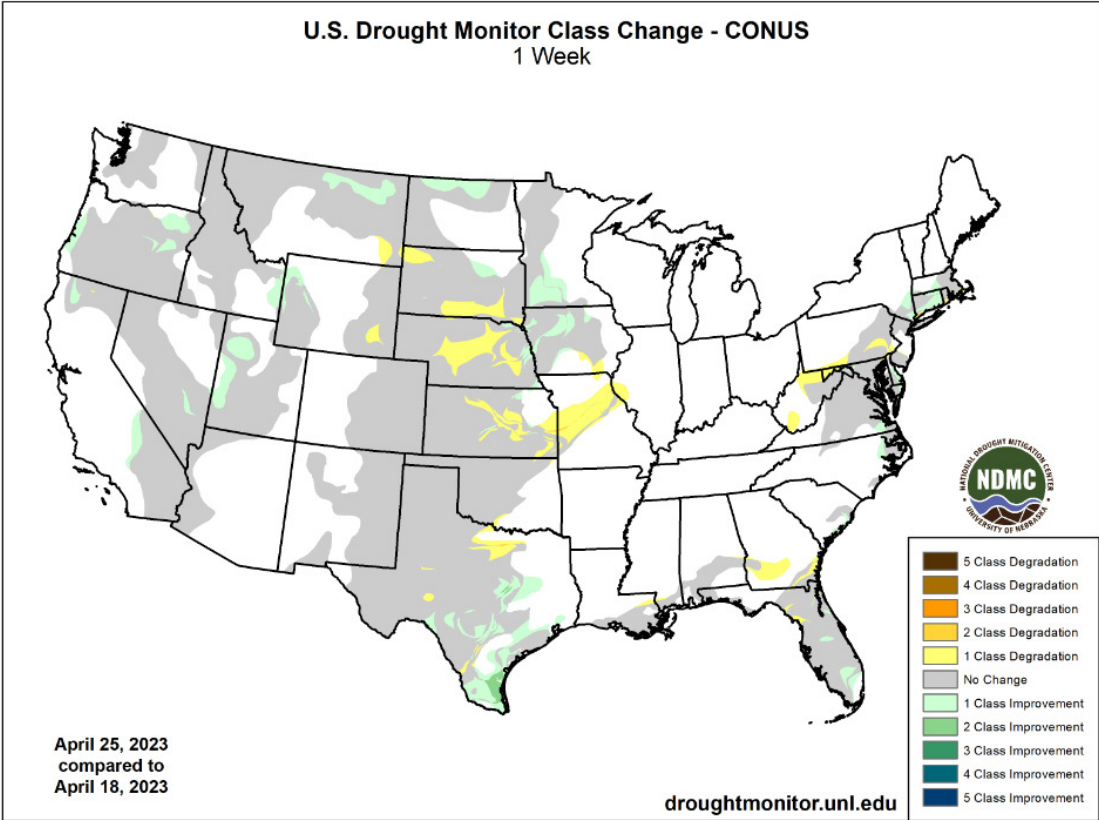
Drought Impact Types:
 ~ Delineates dominant impacts
 S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
 L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

Intensity:
 □ None
 □ D0 Abnormally Dry
 □ D1 Moderate Drought
 □ D2 Severe Drought
 □ D3 Extreme Drought
 □ D4 Exceptional Drought

Author:
 Richard Tinker
 CPC/NOAA/NWS/NCEP

The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>





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World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR APRIL 27, 2023

- Southern portions of Russia's eastern New Lands and northern Kazakhstan are still advertised dry and warm biased over the next ten days and perhaps a little longer
- Dryness remains in Spain and North Africa
- U.S. hard red winter wheat areas will see some follow up rain later today and Friday that will further improve crop and field conditions for better spring planting and for some additional improvement to wheat conditions
- Dry and warm biased weather in western Canada will promote spring fieldwork
- Eastern Canada's Prairies and the eastern part of North Dakota and Minnesota will experience cool conditions for another week and the remaining snow will melt; fieldwork will be slow to begin in many areas
- Lower and west-central U.S. Midwest crop areas will receive lighter than usual precipitation over the next two weeks with cool weather in the first week and a return to more normal temperatures in the second week
- Argentina has a little more rain potential for the second week of the outlook today, but net drying will continue in this first week
- Brazil's center west and center south crop areas will continue to receive restricted precipitation which is normal for this time of year
- Southern Brazil will experience some periodic rainfall that will maintain a good outlook for late season crops
- New South Wales and a part of Queensland will receive some rain briefly Friday into Saturday to benefit future winter crop planting, but follow up rain will be needed
- Watch Western Australia where the need for rain is expected to rise for a while
- Wetter weather is expected in the western CIS while Europe sees routinely occurring rainfall outside of the Iberian Peninsula where it should be dry for a while

Source: World Weather, INC.

Bloomberg Ag calendar

Thursday, April 27:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Euro Grain Hub Exchange & Forum, Bucharest, day 2
- Port of Rouen data on French grain exports
- Argus Biofuels & Feedstocks Asia Conference, Singapore, day 3

Friday, April 28:

- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various US futures and options, 3:30pm
- Euro Grain Hub Exchange & Forum, Bucharest, day 3
- FranceAgriMer's weekly crop condition report
- US agricultural prices paid, received, 3pm

Saturday, April 29:

- Vietnam's coffee, rice and rubber export data

Source: Bloomberg and FI

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CBOT Deliveries and Registrations

	Deliveries				Reg.	Reg. Change
	FI FND Est.				0	0
Soybeans	0				1	0
Soybean Meal	0				598	(5)
Soybean Oil	0-150				11	0
Corn	NA				23	0
Oats	NA				2,389	0
Chi. Wheat	100-300				1	0
KC Wheat	0				496	(10)
Rice	150-350				0	0
Ethanol	0					
MN Wheat	0-50					
Registrations				Previous		Change
Soybean Oil						
CARGILL, INC.	CREVE COEUR, IL	391	04/26/2023	396	04/24/2023	(5)
Rice						
CROP MARKETING SERVICE MCGEHEE, AR		203	04/26/2023	213	04/14/2023	(10)

Source: CBOT, Reuters and FI

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jul 23</i>	280,253	(4,503)	604,831	(26,104)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 23</i>	203,554	6,862	468,437	(1,170)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jul 23</i>	199,413	(1,404)	433,745	(7,172)
<i>Corn</i>	<i>Cv1</i>	<i>Jul 23</i>	525,593	(4,900)	1,217,498	(25,445)
<i>Oats</i>	<i>Oc1</i>	<i>May 23</i>	265	(334)	4,687	(95)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Jul 23</i>	215,716	3,352	363,702	(2,706)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Jul 23</i>	95,366	3,465	173,527	2,190
<i>Rice</i>	<i>RRc1</i>	<i>May 23</i>	470	(120)	7,465	(156)
					Total Open Interest*	Change
CME Product						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	146,001	(513)	350,687	853
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	100,089	(363)	228,725	1,679

*Previous day preliminary data as of Retrieving...

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Top active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day	Block Volume
<i>SN 1550C</i>	3,914	3,682	(1,652)	0
<i>WN 750C</i>	3,761	5,112	(373)	0
<i>SN 1560C</i>	3,661	5,818	(879)	0
<i>CZ 650C</i>	3,623	14,846	(225)	0
<i>CZ 400P</i>	3,545	7,226	(260)	0
<i>SM 1430C</i>	2,921	3,723	2,388	0
<i>CN 700C</i>	2,691	31,697	238	0
<i>SM 1480C</i>	2,598	4,763	2,629	300
<i>CZ 600C</i>	2,557	16,140	1,440	0
<i>SN 1520C</i>	2,336	10,594	1,035	0
<i>ON 600C</i>	2,278	5,809	3,096	2,300
<i>SN 1500C</i>	2,096	13,223	678	0
<i>CN 600P</i>	2,081	25,516	(549)	0
<i>SN 1420P</i>	2,034	5,114	916	423
<i>SMN 430P</i>	1,828	2,318	(441)	0

*Previous day preliminary data as of 4/26/2023

USDA export Sales were within expectations for the major commodities.

Soybean export sales of 311,300 tons were about three times the amount reported for the prior week and included Mexico, Japan and Germany. Soybean meal sales included Columbia, Venezuela and Dominican Republic. Soybean oil sales were minimal. Corn export sales were 400,000 tons and were primarily for Mexico, Japan and Columbia. China cancelled a corn cargo (64,300 tons). New crop all-wheat sales picked up from the previous week to 202,100 tons, high end of a range of expectations. Sorghum sales were only 1,000 tons and pork sales were a large 54,000 tons, a marketing year high, with 32,400 tons booked by Mexico.

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USDA US Export Sales Results in 000 Metric Tons

		Actual 4/20/2023	Trade Estimates* 4/20/2023	Last Week Last Week		Year Ago 4/21/2022
Beans	2022-23	311.3	75-500	2022-23	100.1	481.3
	NC	0.0	0-150	NC	2.9	580.0
Meal	2022-23	153.4	75-300	Sales	144.5	Sales 203.0
	NC	0.0		NC	0.0	
	Shipments	251.0	NA	Shipments	239.6	Shipments 251.8
Oil	2022-23	0.1	0-15	Sales	0.2	Sales 3.5
	NC	0.0		NC	0.0	
	Shipments	0.5	NA	Shipments	0.6	Shipments 10.0
Corn	2022-23	400.0	100-800	2022-23	312.4	866.8
	NC	0.0	0-400	NC	422.0	843.4
Wheat	2022-23	155.7	75-400	2022-23	259.0	32.3
	NC	202.1	0-225	NC	46.1	124.3

Source: FI & USDA *Reuters estimates

n/c= New Crop

US crop-year to date export sales

		Current	Last Year	YOY	YOY	% sold from USDA's export projection				
2022-23						2022-23	2021-22	2020-21	2019-20	2018-19
2022-23	Soybeans mil bu	1,860	2,116	(255)	-12.1%	92.3%	98.0%	70.5%	87.0%	93.7%
2022-23	SoyOil MT	103	650	(547)	-84.1%	45.6%	80.9%	83.9%	75.1%	75.4%
2022-23	SoyMeal MT	9,563	9,654	(91)	-0.9%	76.9%	78.7%	74.6%	71.8%	82.7%
2022-23	Corn mil bu	1,514	2,264	(751)	-33.1%	81.8%	91.6%	95.6%	80.4%	87.8%
2022-23	Wheat mil bu	687	709	(22)	-3.1%	88.6%	88.6%	94.6%	98.3%	99.8%
2022-23	Soybeans MT	50,626	57,577	(6,951)	-12.1%	92.3%	98.0%	70.5%	87.0%	93.7%
2022-23	Corn mil MT	38,452	57,516	(19,064)	-33.1%	81.8%	91.6%	95.6%	80.4%	87.8%
2022-23	Wheat mil MT	18,691	19,297	(606)	-3.1%	88.6%	88.6%	94.6%	98.3%	99.8%

Source: Futures International and USDA

Macros

US GDP Annualized (Q/Q) Q1 A: 1.1% (est 1.9%; prev 2.6%)

US Core PCE (Q/Q) Q1 A: 4.9% (est 4.7%; prev 4.4%)

US Personal Consumption Q1 A: 3.7% (est 4.0%; prev 1.0%)

US GDP Price Index Q1 A: 4.0% (est 3.7%; prev 3.9%)

US Initial Jobless Claims Apr 22: 230K (est 248K; prev 254K)

US Continuing Claims Apr 22: 1858K (est 1870K; prev 1865K)

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Prices as 4/27/23 8:13 AM

	Month	Price	Change
USD	Index	101.705	0.238
EUR/USD	Spot	1.1004	(0.004)
USD/BRL	Bid	5.0216	(0.022)
BITCOIN	BTCc1	\$28,915	\$1,015
WTI Crude	JUN3	74.38	0.080
Brent	JUN3	77.78	0.090
Nat Gas	JUN3	2.307	0.002
DJ Mini	JUN3	33550	126
US 10-Yr	JUN3	115 2/32	- 16/32
Gold	JUN3	1995.6	(0.400)
Rapeseed	MAY3	446.50	(10.75)
Corn	AUG3	237.50	(2.00)
Mill Wheat	SEP3	238.00	(4.75)

Source: FI and Reuters

Corn

- China cancelled more corn commitments per USDA 24-hour. 560,000 tons have been cancelled by China so far this week.
- Corn futures are lower following wheat and improving US weather. USDA export sales suggest US commitments need a good boost in order to reach USDA's export projection.
- July corn (down six out of the last seven days) reached its lowest level since July 2022.
- US ethanol production dropped a large 57,000 barrels to 967,000 and stocks decreased 987,000 barrels to 24.306 million.
- The USDA Broiler Report showed eggs set in the US down slightly and chicks placed down 1 percent. Cumulative placements from the week ending January 7, 2023 through April 22, 2023 for the United States were 2.99 billion. Cumulative placements were up slightly from the same period a year earlier.

Export developments.

- Under the 24-hour reporting system, private exporters reported the cancellation of 233,000 tons of corn for delivery to China for the 2022-23 marketing year. 560,000 tons have been cancelled by China so far this week.

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USDA 24-hour

Date reported	Value (tonnes)	Commodity	Destination	Year
27-Apr	(233,000)	Corn	China	2022-23
24-Apr	(327,000)	Corn	China	2022-23
14-Apr	246,000	Corn	China	2022-23
14-Apr	136,000	Corn	China	2023-24
13-Apr	191,000	Corn	China	2022-23
13-Apr	136,000	Corn	China	2023-24
5-Apr	276,000	Soybeans	Unknown	2022-23
5-Apr	125,000	Corn	Unknown	2023-24
3-Apr	20,000	Soybean Oil	Unknown	2022-23
3-Apr	150,000	Corn	Mexico	2023-24
30-Mar	178,000	Corn	China	2022-23
29-Mar	204,000	Corn	China	2022-23
28-Mar	136,000	Corn	China	2022-23
27-Mar	112,800	Corn	Unknown	2022-23
24-Mar	204,000	Corn	China	2022-23
23-Mar	123,000	Corn	China	2022-23
22-Mar	178,000	Corn	China	2022-23
21-Mar	136,000	Corn	China	2022-23
17-Mar	191,000	Corn	China	2022-23
16-Mar	641,000	Corn	China	2022-23
15-Mar	667,000	Corn	China	2022-23
14-Mar	612,000	Corn	China	2022-23

24-Hour Corn Sales Since March 14

	MT	Million Bushels	Cargoes 60k
China	3,147,000	123.9	52.5
China*	272,000	10.7	4.5
Unknown	237,800	9.4	4.0
Mexico*	150,000	5.9	2.5
Total	3,806,800	149.9	63.4

*new-crop

Soybeans

- CBOT soybeans are lower led by lower soybean oil and weaker grain markets. Soybeans are back at a one-month low. A rebound in energy prices over the next couple weeks could stabilize soybean oil prices but for now we look for ongoing fund long liquidation. USDA export sales were ok for soybean and meal. Little was booked for SBO.
- A major grain company noted China soybean demand has ended up lower than expected this year.
- Malaysia palm futures fell 115 ringgit to 3455, and cash fell \$22.50 to \$835.00/ton.

MALAYSIA PALM OIL	Settle	27-Apr	26-Apr		
Futures MYR/MT	JUL3	3455	3570	-115	\$774.66
RBD Olien Cash USD/MT	Jul23	\$835.00	\$857.50	-\$22.50	-2.6%
US Gulf Crude SBO over RBD Palm	Spot	\$205	\$183	\$21	

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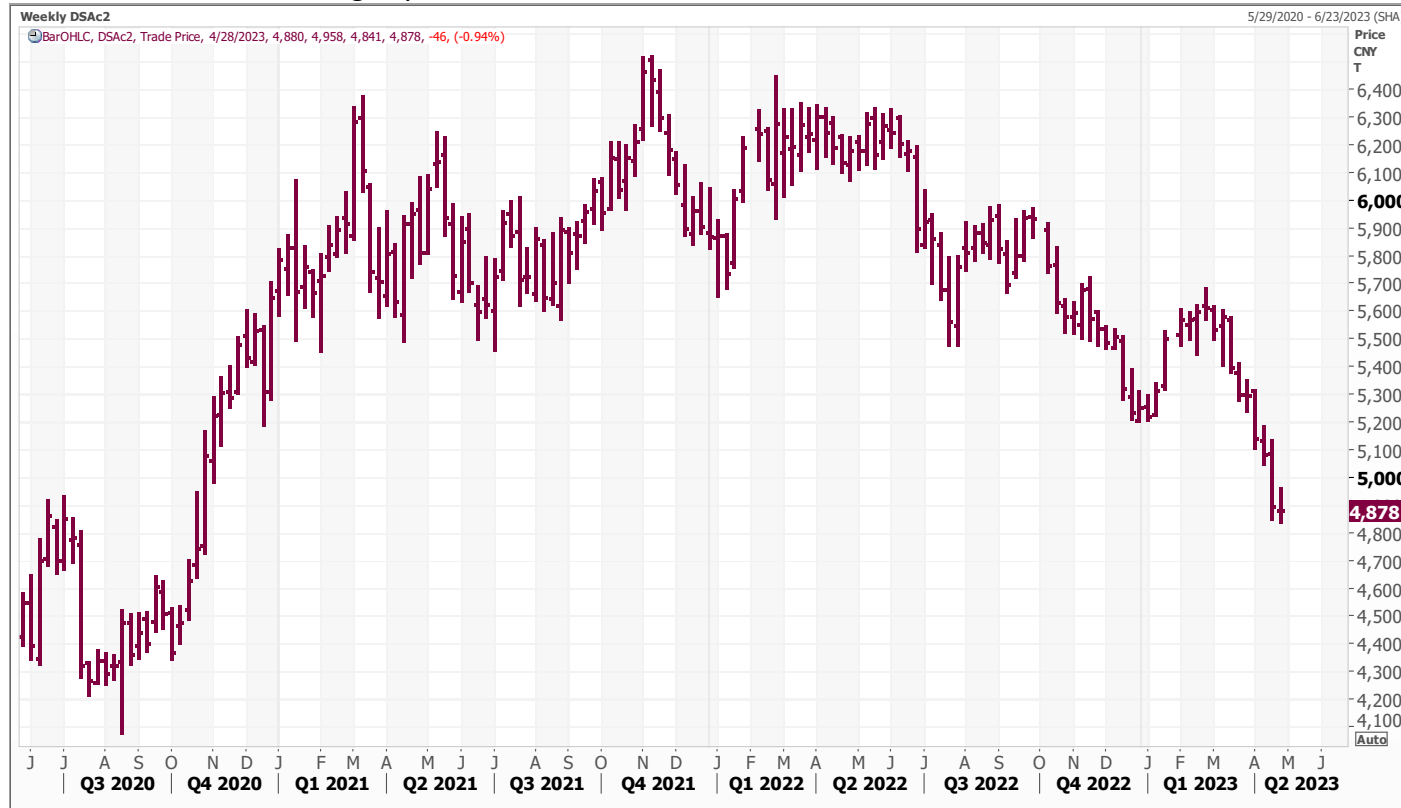
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- The session low for July Malaysian palm oil futures hit a late September 2022 level overnight after Indonesia announced they will lower its mandatory domestic sales for palm oil producers to 300,000 tons a month starting in May. The ratio of palm oil exports will fall to four times the volume producers have sold domestically, from six times the volume currently. Also, companies can resume the use of around 3 million tons of palm oil permits that were suspended earlier this year under the Domestic Market Obligation (DMO).
- China May soybean futures were down 0.6%, meal up 1.6%, SBO up 1.4% and palm oil futures down 0.8%.

China Futures (Set. - Prv. Settle)		27-Apr	26-Apr	
Soybeans #1 (DCE) CNY/MT	MAY3	4938	4969	-31 -0.6%
Soybean Meal	MAY3	3614	3557	+57 1.6%
Soybean Oil	MAY3	7912	7802	+110 1.4%
China Palm Oil	MAY3	7406	7466	-60 -0.8%

China second month rolling soybean futures



- Nearby Rotterdam vegetable oils were 10 to 15 euros lower from this time yesterday morning and meal near unchanged.
- Offshore values were leading SBO lower by about 85 points this morning and meal \$0.10 short ton higher.

Export Developments

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- USDA seeks 860 tons of vegetable oil in 4 liter cans for use in export programs. Shipment was scheduled for Jun 1-30 (June 16 to July 15 for plants located at ports). All offers are due by early May 2.

Wheat

- Chicago wheat futures hit a fresh 21 month low and nearby Chicago is down seven consecutive sessions from ongoing talk of ample global supplies for grains. USDA export sales improved for new-crop wheat.
- Rain is in the forecast for the Great Plains this week and next week.
- Russia is demanding a full implementation of the Black Sea grain deal in order for it not to collapse.
- Russia opened their new grain terminal at Port Vysotsky (near St Petersburg) and they sent their first shipment of 27,400 tons of durum wheat destined for Tunisia. The terminal will be fully operational in 2024.
- September Paris wheat futures were lower by 4.75 euros to 238.00 euros.

Export Developments.

- Iraq bought 150,000 tons of Australian milling wheat at an estimated \$387 a ton CIF.
- Taiwan Flour Millers' Association seek 51,925 tons of milling wheat from the United States on Thursday, May 5 for shipment from the U.S. Pacific Northwest coast between June 21 and July 5.
- Algeria's OAIC seeks at least 50,000 tons of wheat today, valid until Friday, for May 16 through July 31 shipment.
- Jordan seeks 120,000 tons of optional origin wheat on May 2.
- Jordan seeks 120,000 tons of feed barley May 3 for October through FH November shipment.

Rice/Other

- None reported

USDA export Sales were within expectations for the major commodities.

U.S. EXPORT SALES FOR WEEK ENDING 4/20/2023

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	22.8	576.0	1,017.8	68.4	4,480.1	6,472.2	49.4	173.1
SRW	35.1	407.8	369.9	3.4	2,437.7	2,484.2	-9.5	475.8
HRS	15.7	803.6	700.1	161.1	4,878.7	4,721.2	117.8	239.0
WHITE	61.6	596.9	312.5	70.2	4,076.3	3,023.4	44.4	87.6

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DURUM	20.5	112.6	0.5	0.5	321.5	195.2	0.0	36.9
TOTAL	155.7	2,497.0	2,400.8	303.6	16,194.3	16,896.1	202.1	1,012.3
BARLEY	0.5	3.8	5.7	0.0	8.2	14.7	0.0	6.0
CORN	400.0	14,780.5	19,383.4	1,076.3	23,671.4	38,132.0	0.0	2,422.4
SORGHUM	-1.0	606.8	2,048.4	55.9	986.8	4,668.5	0.0	63.0
SOYBEANS	311.3	3,905.4	10,849.1	453.7	46,721.6	46,728.1	0.0	1,769.8
SOY MEAL	153.4	2,549.9	2,666.2	251.0	7,013.1	6,987.9	0.0	343.5
SOY OIL	0.1	66.6	134.5	0.5	36.8	515.9	0.0	0.6
RICE								
L G RGH	34.4	140.8	137.8	1.9	516.1	1,077.9	0.0	0.0
M S RGH	0.2	32.8	9.2	1.1	22.7	11.8	0.0	5.0
L G BRN	0.0	4.4	6.0	0.1	16.0	44.9	0.0	0.0
M&S BR	0.0	21.2	24.1	14.6	23.6	63.1	0.0	0.0
L G MLD	15.1	135.9	86.3	60.8	542.2	623.6	0.0	0.0
M S MLD	1.8	126.6	223.7	2.0	202.7	296.6	0.0	13.0
TOTAL	51.5	461.7	487.0	80.4	1,323.3	2,117.9	0.0	18.0
COTTON								
					THOUSAND RUNNING BALES			
UPLAND	194.9	4,186.4	6,325.1	398.4	7,834.7	8,165.9	19.1	1,456.5
PIMA	16.7	94.3	132.3	20.6	163.6	331.9	0.0	4.7

Export Sales Highlights

This summary is based on reports from exporters for the period April 14-20, 2023.

Wheat: Net sales of 155,700 metric tons (MT) for 2022/2023 were down 40 percent from the previous week and 7 percent from the prior 4-week average. Increases primarily for Japan (119,200 MT, including decreases of 800 MT), unknown destinations (67,000 MT), Yemen (50,000 MT), Algeria (20,500 MT), and the Leeward-Windward Islands (7,000 MT, including decreases of 200 MT), were offset by reductions for the Philippines (54,100 MT), South Korea (39,300 MT), Taiwan (15,900 MT), Singapore (4,000 MT), and Barbados (100 MT). Net sales of 202,100 MT for 2023/2024 primarily for the Philippines (82,000 MT), South Korea (45,000 MT), Japan (32,700 MT), Taiwan (18,400 MT), and Honduras (15,500 MT), were offset by reductions for Mexico (5,000 MT). Exports of 303,600 MT were up 50 percent from the previous week and 23 percent from the prior 4-week average. The destinations were primarily to Japan (83,700 MT, including 35,800 MT - late), Mexico (58,000 MT), the Philippines (57,900 MT), Taiwan (50,500 MT), and South Korea (35,200 MT).

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Late Reporting: For 2022/2023, exports totaling 35,805 MT of wheat were reported late. The destination was to Japan (21,631 MT hard red spring wheat and 14,174 MT white wheat).

Corn: Net sales of 400,000 MT for 2022/2023 were up 28 percent from the previous week, but down 49 percent from the prior 4-week average. Increases primarily for Japan (177,200 MT, including 111,500 MT switched from unknown destinations and decreases of 900 MT), Mexico (141,200 MT, including 26,000 MT switched from unknown destinations and decreases of 10,400 MT), Colombia (110,400 MT, including 89,700 MT switched from unknown destinations and decreases of 36,200 MT), Peru (77,500 MT, including 26,000 MT switched from unknown destinations and decreases of 400 MT), and Venezuela (13,000 MT), were offset by reductions for China (64,300 MT), unknown destinations (54,700 MT), and El Salvador (48,600 MT). Exports of 1,076,300 MT were down 17 percent from the previous week, but up 7 percent from the prior 4-week average. The destinations were primarily to Japan (342,600 MT), Mexico (256,900 MT), China (141,700 MT), Colombia (90,700 MT), and Peru (72,100 MT).

Barley: Total net sales of 500 MT for 2022/2023 were for South Korea. No exports were reported for the week.

Sorghum: Total net sales reductions of 1,000 MT for 2022/2023 were down noticeably from the previous week and from the prior 4-week average. Decreases were for China. Exports of 55,900 MT were down 5 percent from the previous week and 22 percent from the prior 4-week average. The destination was to China.

Rice: Net sales of 51,500 MT for 2022/2023 were up noticeably from the previous week and up 25 percent from the prior 4-week average. Increases primarily for Panama (29,600 MT), Haiti (8,000 MT, including decreases of 100 MT), Mexico (5,800 MT), Iraq (4,000 MT), and Saudi Arabia (2,100 MT), were offset by reductions for El Salvador (200 MT) and Guatemala (100 MT). Exports of 80,400 MT were up noticeably the previous week and from the prior 4-week average. The destinations were primarily to Iraq (44,000 MT), Haiti (14,900 MT), South Korea (14,600 MT), Mexico (3,900 MT), and Canada (1,500 MT).

Soybeans: Net sales of 311,300 MT for 2022/2023 were up noticeably from the previous week and up 38 percent from the prior 4-week average. Increases primarily for Mexico (76,200 MT, including decreases of 400 MT), Japan (75,300 MT, including 55,700 MT switched from unknown destinations and decreases of 500 MT), Germany (65,200 MT), unknown destinations (43,300 MT), and Colombia (15,900 MT, including 10,000 MT switched from unknown destinations and decreases of 8,500 MT), were offset by reductions for Canada (700 MT). Exports of 453,700 MT were down 22 percent from the previous week and 35 percent from the prior 4-week average. The destinations were primarily to China (140,600 MT), Germany (65,200 MT), Japan (62,000 MT), Mexico (53,000 MT), and Indonesia (41,400 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 (1,400 MT) and Taiwan (200 MT).

Export Adjustments: Accumulated exports of soybeans to the Netherlands were adjusted down 65,192 MT for week ending April 6th. The correct destination for this shipment is Germany.

Soybean Cake and Meal: Net sales of 153,400 MT for 2022/2023 were up 6 percent from the previous week, but down 40 percent from the prior 4-week average. Increases primarily for Colombia (40,100 MT), Venezuela (30,000 MT), the Dominican Republic (28,600 MT), the United Kingdom (15,000 MT), and Jamaica (10,700 MT), were offset by reductions for Guatemala (11,600 MT), Canada (4,200 MT), El Salvador (1,100 MT), Belgium (700 MT), and Japan (100

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MT). Exports of 251,000 MT were up 5 percent from the previous week, but down 4 percent from the prior 4-week average. The destinations were primarily to the Philippines (51,000 MT), Mexico (41,500 MT), Ireland (30,900 MT), Morocco (29,700 MT), and Colombia (27,600 MT).

Soybean Oil: Total net sales of 100 MT for 2022/2023 were down 34 percent from the previous week and 98 percent from the prior 4-week average. Increases were for Canada. Exports of 500 MT were down 10 percent from the previous week and 40 percent from the prior 4-week average. The primary destination was to Canada (400 MT).

Cotton: Net sales of 194,900 RB for 2022/2023 were up noticeably from the previous week and up 21 percent from the prior 4-week average. Increases primarily for Turkey (63,300 RB, including 10,300 RB - late), China (45,200 RB, including 3,400 RB switched from Singapore and 15,800 RB - late), Vietnam (35,500 RB, including 1,000 RB switched from South Korea, 100 RB switched from Taiwan, 100 RB switched from Japan, and 15,100 RB - late), Taiwan (18,400 RB, including 13,900 RB - late), and Pakistan (11,800 RB, including decreases of 900 RB and 3,900 RB - late), were offset by reductions for Singapore (3,400 RB), South Korea (3,300 RB), and Peru (1,800 RB). Net sales of 19,100 RB for 2023/2024 were reported for South Korea (13,200 RB), Vietnam (4,400 RB), and Pakistan (1,500 RB). Exports of 398,400 RB were up 38 percent from the previous week and 31 percent from the prior 4-week average. The destinations were primarily to China (104,900 RB, including 15,800 RB - late), Vietnam (98,000 RB, including 15,100 RB - late), Turkey (59,400 RB, including 10,300 RB - late), Pakistan (26,400 RB, including 3,900 RB - late), and Taiwan (19,700 RB, including 13,900 RB - late). Net sales of Pima totaling 16,700 RB for 2022/2023 were down 34 percent from the previous week and 13 percent from the prior 4-week average. Increases were primarily for India (9,700 RB), Vietnam (3,200 RB, including 1,300 RB switched from China and 100 RB switched from Japan), China (1,500 RB), Hong Kong (1,300 RB), and Pakistan (400 RB). Exports of 20,600 RB--a marketing-year high--were up 23 percent from the previous week and up noticeably from the prior 4-week average. The destinations were primarily to China (10,200 RB), India (6,500 RB), Vietnam (1,900 RB), Pakistan (700 RB), and Turkey (300 RB).

Optional Origin Sales: For 2022/2023, the current outstanding balance of 5,800 RB, all Malaysia.

Export for Own Account: For 2022/2023, new exports for own account totaling 7,700 RB were to Vietnam (6,300 RB) and China (1,400 RB). Exports for own account totaling 3,800 RB primarily to China (2,900 RB) were applied to new or outstanding sales. The current exports for own account outstanding balance of 142,100 RB are for China (116,100 RB), Vietnam (15,900 RB), Pakistan (5,000 RB), South Korea (2,400 RB), India (1,500 RB), and Turkey (1,200 RB).

Late Reporting: For 2022/2023, net sales and exports totaling 66,103 RB of upland cotton were reported late. The destinations were China (15,840 RB), Vietnam (15,053 RB), Taiwan (13,906 RB), Turkey (10,300 RB), Pakistan (3,876 RB), Malaysia (3,785 RB), and Thailand (3,343 RB).

Hides and Skins: Net sales of 374,200 pieces for 2023 were down 8 percent from the previous week and 7 percent from the prior 4-week average. Increases primarily for China (255,100 whole cattle hides, including decreases of 21,900 pieces), South Korea (42,000 whole cattle hides, including decreases of 400 pieces), Mexico (41,900 whole cattle hides, including decreases of 4,500 pieces), Thailand (23,100 whole cattle hides), and Taiwan (9,600 whole cattle hides, including decreases of 100 pieces), were offset by reductions of Italy (300 pieces) and Indonesia (100 pieces). In addition, total net sales reductions of 2,500 kip skins were for China. Exports of 389,000 pieces were down 3 percent from the previous week and 8 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (267,400 pieces), Mexico (48,100 pieces), South Korea (25,100 pieces), Brazil (12,500 pieces), and Thailand (11,900 pieces). Exports of 2,600 kip skins were to China.

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Net sales of 32,300 wet blues for 2023 were down 90 percent from the previous week and 79 percent from the prior 4-week average. Increases primarily for Thailand (38,500 unsplit), Vietnam (21,500 unsplit), Mexico (8,500 unsplit and 1,800 grain splits), China (7,100 unsplit and 2,000 grain splits), and South Korea (1,800 grain splits), were offset by reductions for Italy (49,000 unsplit). Exports of 100,100 wet blues were down 27 percent from the previous week and 15 percent from the prior 4-week average. The destinations were primarily to China (27,800 unsplit), Vietnam (23,200 unsplit), Italy (22,300 unsplit), Hong Kong (15,000 unsplit), and Taiwan (4,300 unsplit). Net sales of 45,000 splits were reported for China (42,000 pounds), South Korea (2,100 pounds), and Vietnam (900 pounds). No exports of splits were reported for the week.

Beef: Net sales of 9,500 MT for 2023 were down 50 percent from the previous week and 28 percent from the prior 4-week average. Increases were primarily for Japan (2,400 MT, including decreases of 400 MT), South Korea (2,200 MT, including decreases of 400 MT), Canada (1,600 MT, including decreases of 100 MT), Mexico (500 MT), and China (500 MT, including decreases of 1,300 MT). Exports of 16,000 MT were unchanged from the previous week, but down 3 percent from the prior 4-week average. The destinations were primarily to South Korea (4,100 MT), Japan (3,700 MT), China (3,000 MT), Mexico (1,300 MT), and Taiwan (1,300 MT).

Pork: Net sales of 54,000 MT for 2023--a marketing-year high--were up 50 percent from the previous week and 47 percent from the prior 4-week average. Increases primarily for Mexico (32,400 MT, including decreases of 300 MT), Japan (6,400 MT, including decreases of 3,100 MT), Canada (4,700 MT, including decreases of 400 MT), Colombia (3,100 MT), and China (1,700 MT, including decreases of 300 MT), were offset by reductions for Malaysia (100 MT) and Nicaragua (100 MT). Exports of 38,000 MT--a marketing-year high--were up 11 percent from the previous week and 12 percent from the prior 4-week average. The destinations were primarily to Mexico (14,600 MT), China (6,000 MT), South Korea (4,700 MT), Japan (4,100 MT), and Canada (1,500 MT).

USDA US Export Sales Results in 000 Metric Tons

		Actual 4/20/2023	Trade Estimates* 4/20/2023	Last Week Last Week	Year Ago 4/21/2022		
Beans	2022-23	311.3	75-500	2022-23	100.1	481.3	
	NC	0.0	0-150	NC	2.9	580.0	
Meal	2022-23	153.4	75-300	Sales	144.5	Sales	203.0
	NC	0.0		NC	0.0		
	Shipments	251.0	NA	Shipments	239.6	Shipments	251.8
Oil	2022-23	0.1	0-15	Sales	0.2	Sales	3.5
	NC	0.0		NC	0.0		
	Shipments	0.5	NA	Shipments	0.6	Shipments	10.0
Corn	2022-23	400.0	100-800	2022-23	312.4	866.8	
	NC	0.0	0-400	NC	422.0	843.4	
Wheat	2022-23	155.7	75-400	2022-23	259.0	32.3	
	NC	202.1	0-225	NC	46.1	124.3	

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 4/20/2023			ACTUAL This Week			4/13/2023 Last Week			4/21/2022 Year Ago			
Beans	22/23	150-300		22/23	311.3		22/23	100.1		21/22	481.3		
	n/c	0-100		23/24	0.0		23/24	2.9		22/23	580.0		
				Sales to China 5.3			Sales to China 35.1			Sales to China 165.1			
Meal	Shipped			Shipped			Shipped			Shipped			
	22/23	150-300	150-250	22/23	153.4		251.0	22/23	144.5	239.6	21/22	203.0	251.8
	n/c	0.0		n/c	0.0			n/c	0.0		n/c	0.0	
Oil	Shipped			Shipped			Shipped			Shipped			
	22/23	0-5	0-3	22/23	0.1		0.5	22/23	0.2	0.6	21/22	3.5	10.0
	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	300-500		22/23	400.0		22/23	312.4		21/22	866.8		
	n/c	100-250		23/24	0.0		23/24	422.0		22/23	843.4		
				Sales to China (64.3)			Sales to China 420.0			Sales to China 729.2			
Wheat	22/23	100-250		22/23	155.7		22/23	259.0		21/22	32.3		
	n/c	50-150		n/c	202.1		n/c	46.1		n/c	124.3		

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

US crop-year to date export sales

		Current	Last Year	YOY	YOY	2022-23	% sold from USDA's export projection			
							2021-22	2020-21	2019-20	2018-19
2022-23	Soybeans mil bu	1,860	2,116	(255)	-12.1%	92.3%	98.0%	70.5%	87.0%	93.7%
2022-23	SoyOil MT	103	650	(547)	-84.1%	45.6%	80.9%	83.9%	75.1%	75.4%
2022-23	SoyMeal MT	9,563	9,654	(91)	-0.9%	76.9%	78.7%	74.6%	71.8%	82.7%
2022-23	Corn mil bu	1,514	2,264	(751)	-33.1%	81.8%	91.6%	95.6%	80.4%	87.8%
2022-23	Wheat mil bu	687	709	(22)	-3.1%	88.6%	88.6%	94.6%	98.3%	99.8%
2022-23	Soybeans MT	50,626	57,577	(6,951)	-12.1%	92.3%	98.0%	70.5%	87.0%	93.7%
2022-23	Corn mil MT	38,452	57,516	(19,064)	-33.1%	81.8%	91.6%	95.6%	80.4%	87.8%
2022-23	Wheat mil MT	18,691	19,297	(606)	-3.1%	88.6%	88.6%	94.6%	98.3%	99.8%

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	2,596.2	3,474.2	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	6-Oct	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	562.9	
23	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	
	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	
	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	165.6	116.7	130.2	203.9	57.7	304.7	24.4	65.4	218.5	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	23-Mar	377.9	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	
	30-Mar	245.5	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	
	6-Apr	255.2	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	
	13-Apr	144.5	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	
	20-Apr	153.4	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	
	27-Apr																						
	4-May																						
	11-May																						
	18-May																						
	25-May																						
	1-Jun																						
Crop year to date sales		9562.9	9654.1	9259.4	9012.5	10084.2	9814.9	9082.4	8830.2	10005.5	8913.7	8675.5	6065.8	6701.2	8305.3	5180.7	5875.3	5556.1	4653.5	4650.4	3784.9	4872.0	5947.4
Average weekly sales																							
***rate to reach proj total		125.4	114.4	137.7	154.8	92.2	126.9	62.3	88.1	82.5	68.3	64.0	121.3	67.2	79.6	110.6	109.8	106.3	115.8	87.9	39.6	25.7	37.8
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		76.9	78.7	74.6	71.8	82.7	77.2	86.5	81.4	84.1	85.1	85.6	68.6	81.3	82.0	67.2	70.1	69.6	63.7	69.8	80.7	89.2	87.3
***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	16.2	94.1	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
23	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	2.0	-2.0	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
	30-Mar	27.6	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
	6-Apr	-0.4	6.2	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
	13-Apr	0.2	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
	20-Apr	0.1	1.2	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
	27-Apr																						
	4-May																						
	11-May																						
	18-May																						
	25-May																						
	1-Jun																						
Crop year to date sales	103.4	650.4	658.6	966.4	663.3	754.3	822.0	730.0	655.5	583.4	830.7	358.0	1168.6	1156.0	587.8	926.9	397.5	266.4	374.6	227.4	654.7	611.1	
Average weekly sales																							
rate to reach proj total	5.4	6.7	5.5	14.0	9.5	15.5	14.8	12.6	11.3	11.7	6.6	13.4	13.0	16.1	17.8	17.2	19.9	11.2	9.9	8.6	16.3	23.3	
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	45.6	80.9	83.9	75.1	75.4	68.1	70.9	71.8	71.8	68.5	84.6	53.9	79.7	75.9	59.1	70.2	46.7	50.9	62.4	53.6	63.8	53.5	

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
4/26/2023	2,389	0	23	0	11	0	0	0	0	0	598	(5)	1	0	496	(10)	1	0
4/25/2023	2,389	0	23	0	11	0	0	0	0	0	603	0	1	0	506	0	1	0
4/24/2023	2,389	0	23	0	11	0	0	0	0	0	603	(10)	1	0	506	0	1	0
4/21/2023	2,389	(74)	23	0	11	0	0	0	0	0	613	0	1	0	506	0	1	0
4/20/2023	2,463	0	23	0	11	0	0	0	0	0	613	0	1	0	506	0	1	0
4/19/2023	2,463	0	23	0	11	0	0	0	0	0	613	0	1	0	506	0	1	0
4/18/2023	2,463	0	23	0	11	(11)	0	0	0	0	613	0	1	0	506	0	1	0
4/17/2023	2,463	0	23	0	22	0	0	0	0	(26)	613	0	1	0	506	0	1	0
4/14/2023	2,463	0	23	0	22	0	0	0	26	0	613	0	1	0	506	(8)	1	0
4/13/2023	2,463	0	23	0	22	0	0	0	26	0	613	0	1	0	514	0	1	0
4/12/2023	2,463	0	23	0	22	0	0	0	26	0	613	0	1	0	514	(36)	1	0
4/11/2023	2,463	(74)	23	0	22	0	0	0	26	(29)	613	0	1	0	550	0	1	0
4/10/2023	2,537	0	23	0	22	0	0	0	55	0	613	0	1	0	550	0	1	0
4/6/2023	2,537	0	23	0	22	(7)	0	0	55	(22)	613	0	1	0	550	0	1	(18)
4/5/2023	2,537	0	23	0	29	0	0	0	77	0	613	0	1	0	550	0	19	(18)
4/4/2023	2,537	0	23	0	29	0	0	0	77	(11)	613	0	1	0	550	0	37	0
4/3/2023	2,537	0	23	0	29	0	0	0	88	0	613	0	1	0	550	0	37	0
3/31/2023	2,537	0	23	0	29	0	0	0	88	(78)	613	0	1	0	550	0	37	0
3/30/2023	2,537	0	23	0	29	(44)	0	0	166	0	613	0	1	0	550	0	37	0
3/29/2023	2,537	0	23	0	73	0	0	0	166	(11)	613	0	1	0	550	0	37	(4)
3/28/2023	2,537	0	23	0	73	0	0	0	177	0	613	0	1	0	550	0	41	0
3/27/2023	2,537	0	23	0	73	0	0	0	177	(11)	613	0	1	0	550	0	41	(30)
3/24/2023	2,537	0	23	0	73	0	0	0	188	0	613	0	1	0	550	0	71	0
3/23/2023	2,537	0	23	0	73	0	0	0	188	0	613	0	1	0	550	0	71	(17)
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)

Foreign Agriculture Market Guidance

As of 7:50 AM

Day on day change

		27-Apr	26-Apr	Change
Rotterdam Oils				
Soy oil EUR/MT	May	930.00	940.00	-10.00
Rape oil EUR/MT	May/July	870.00	885.00	-15.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	May	530.00	530.00	unchanged
Argentina USD/MT	Jun-Sep	532.00	531.50	+0.50
Brazil USD/MT (pellets)	May	522.00	522.00	unchanged
Brazil USD/MT	Jun-Sep	518.50	519.00	-0.50
MALAYSIA PALM OIL				
Futures MYR/MT	Settle	27-Apr	26-Apr	
RBD Olien Cash USD/MT	JUL3	3455	3570	-115 \$774.66
US Gulf Crude SBO over RBD Palm	Jul23	\$835.00	\$857.50	-\$22.50 -2.6%
	Spot	\$208	\$183	\$25
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	MAY3	4938	4969	-31 -0.6%
Soybean Meal	MAY3	3614	3557	+57 1.6%
Soybean Oil	MAY3	7912	7802	+110 1.4%
China Palm Oil	MAY3	7406	7466	-60 -0.8%
China Futures Crush Margin				
USD/BU	MAY3	-1.21	-1.39	+0.18
CNY/MT	MAY3	-640.71	-736.83	+96.11
Corn (DCE) CNY/MT	MAY3	2642	2647	-5 -0.2%
Wheat (ZCE) CNY/MT	MAY3	3198	3198	unchanged 0.0%
Hogs (ZCE) CNY	MAY3	14475	14630	-155 -1.1%

Currency adjusted to the CME pit close

In cents/bu	27-Apr
oils in points and meal in USD/short ton	
Rot soy oil	-100
Rot rape oil	-124

Rot meal	
May	-\$8.80
Rot meal	
Jun-Sep	-\$6.88

Malaysian Fut	-158
Malaysian Cash	-139

China soy #1	-4
China meal	\$16.06
China oil	+33

Dalian corn	+3
Gluten Wheat	+11

308.25
300.75
7.5

Matif Wheat (Liffe)

		\$/ton	\$262.43	\$269.52			
Matif EUR/MT <u>morning over morning</u>	SEP3		238.25	244.00	-5.75	Matif morning	-7.80

Baltic Dry Index

	Spot	1536	1510	+26
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Exchange Rates

			26-Apr	25-Apr	
EU	Euro/\$	1.1015	1.1046	-0.0031	
MYR	Ringgit/\$	4.4600	4.4550	+0.0050	
CNY	RMB/\$	6.9260	6.9230	+0.0030	

ALL OILS
Average lead
-85
ALL MEAL
Average lead
\$0.13

CME electronic close change

SK23	-9.25	SMK23	-8.80	BOK23	+37	CK23	-5.00
SN23	-2.75	SMN23	-7.60	BON23	+36	CN23	-6.75
SQ23	+0.50	SMQ23	-6.10	BOQ23	+33	CU23	-5.25
SU23	-0.25	SMU23	-5.00	BOU23	+31	WK23	-11.50
SX23	+0.75	SMV23	-4.10	BOV23	+26	WN23	-11.00
SF24	+0.50	SMZ23	-3.70	BOZ23	+22	WU23	-10.50
						WZ23	-10.25

#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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