



Good morning.

Under the 24-hour reporting system, USDA reported private exporters sold 132,000 tons of soybeans for delivery to unknown destinations during the 2023-24 marketing year.

Brazil Conab raised their production estimates for soybeans and corn, although both below expectations. Consumer prices in China rose 0.1% in April, the slowest rate in two years <https://www.cnbc.com/2023/05/11/china-cpi-ppi-april-inflation.html> US dollar is up 40, WTI lower by \$1.03, and US equities mixed. US grains and soybean complex are lower on the same fundamentals talked about this week (good weather, Black Sea grain deal, talk of large US production). The drop in prices has attracted fresh import tender announcements. The Turkish defense ministry mentioned the negotiations over the Black Sea grain-deal have been so far constructive.

Rain will fall across West Texas through the weekend, improving topsoil moisture but don't discount local flooding. The northern US Plains will trend wetter through the weekend. The central US Great Plains will see net drying to some light rain. Weather is favorable for much of the Midwest, but a couple light frost events may occur bias north over the next week. Brazil will remain dry over the next 10-14 days. Europe will experience heavy rain and flooding during the coming week from Italy into the eastern Adriatic Sea region.

### Conab Brazil Supply / Estimates

	22/23			22/23-21/22					
	May 22/23	Apr 22/23	MOM	FI 22/23	Bloomberg Est.	Low-High	Actual-Est.	YOY	Prv. 21/22
<b>Soybeans</b>									
Est. Production (Million MT)	154.81	153.63	1.2	153.99	155.1	153.2-157.7	(0.3)	29.3	125.55
Est. Yield (000 Kg/Hectare)	3.532	3.527	0.005	3.535	3.540	3.52-3.59	(0.008)	0.506	3.026
Est. Area (Million Hectares)	43.834	43.562	0.3	43.562	43.86	43.45-44.20	(0.0)	2.3	41.492
<b>Corn</b>									
Est. Production (MMT)	125.54	124.88	0.7	124.96	127.9	125.0-131.6	(2.4)	12.4	113.13
Est. Yield (000 Kg/Hectare)	5.713	5.683	0.030	5.680	5.670	5.49-5.90	0.043	0.471	5.242
Est. Area (Million Hectares)	21.975	21.973	0.0	22.000	22.56	22.00-23.30	(0.6)	0.4	21.581

Source: Conab, Bloomberg and FI

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Prices as 5/11/23 8:17 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
MAY3	1429.50	(7.00)	8	MAY3	417.90	0.00	0	MAY3	51.85	0.00	0
JUL3	1392.00	(12.00)	18894	JUL3	418.70	(0.80)	6775	JUL3	51.49	(0.56)	10274
AUG3	1326.25	(10.50)	1758	AUG3	412.50	(1.30)	2426	AUG3	51.25	(0.58)	2086
SEP3	1257.75	(10.00)	875	SEP3	401.90	(1.80)	1162	SEP3	50.96	(0.50)	1099
NOV3	1241.00	(9.75)	7683	OCT3	392.50	(2.30)	963	OCT3	50.50	(0.51)	953
JAN4	1250.50	(10.50)	994	DEC3	390.40	(2.10)	2043	DEC3	50.24	(0.50)	2734
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
MAY3	648.00	2.50	67	MAY3	331.75	0.00	0	MAY3	628.25	0.00	1
JUL3	590.00	(4.00)	12251	JUL3	334.75	(2.75)	8	JUL3	637.00	(4.25)	6417
SEP3	518.50	(4.25)	4871	SEP3	339.75	0.00	0	SEP3	648.00	(4.50)	1547
DEC3	516.25	(4.50)	6675	DEC3	347.50	0.00	0	DEC3	665.00	(4.00)	871
MAR4	526.00	(4.50)	377	MAR4	356.75	0.00	0	MAR4	676.75	(4.00)	156
MAY4	531.75	(4.50)	125	MAY4	362.75	0.00	0	MAY4	684.00	(2.75)	25
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
MAY3	905.50	0.00	0	SEP3	232.50	0.25	13741	MAY3	0.00	0.00	182
JUL3	850.25	(5.00)	2776	DEC3	236.25	(0.25)	7586	JUL3	726.80	(7.90)	182
SEP3	835.75	(5.50)	1179	MAR4	240.25	(0.25)	946	NOV3	703.40	(8.20)	182
DEC3	828.75	(4.50)	653	MAY4	243.25	0.25	65	JAN4	707.10	(8.70)	182

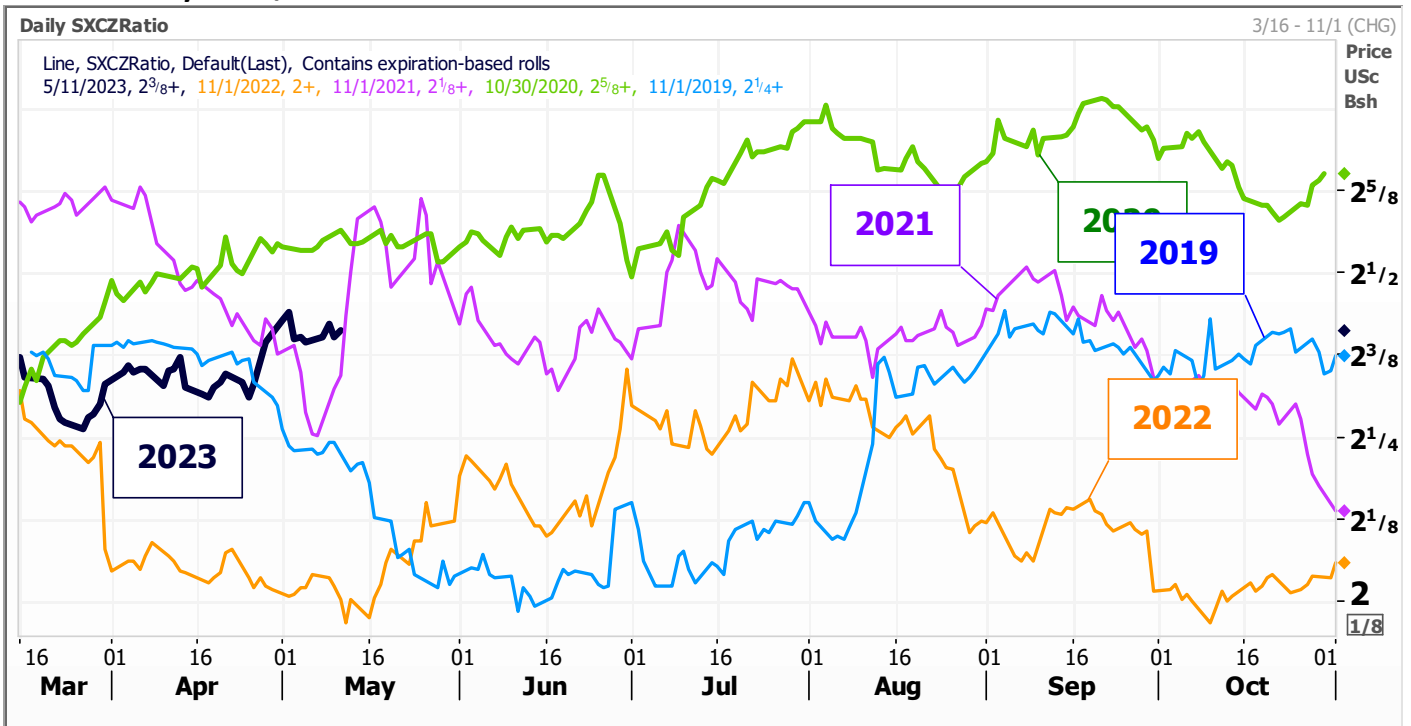
Soy/Corn Ratio X/Z 2023 2.4039

Source: FI and Reuters

Fund estimates as of May 10

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	(123)	48	(117)	54	(21)

### November soybeans/December corn



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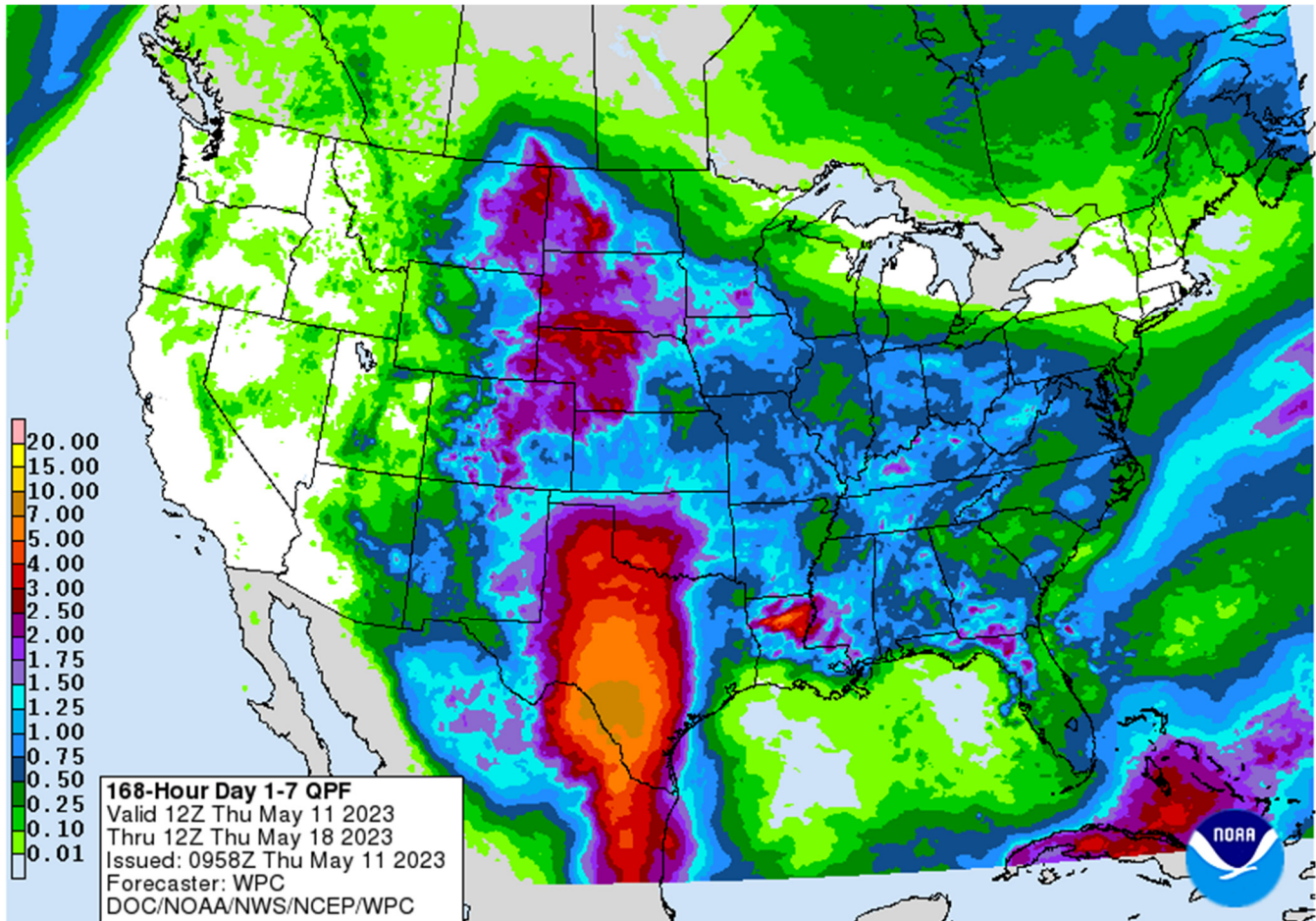
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## Weather

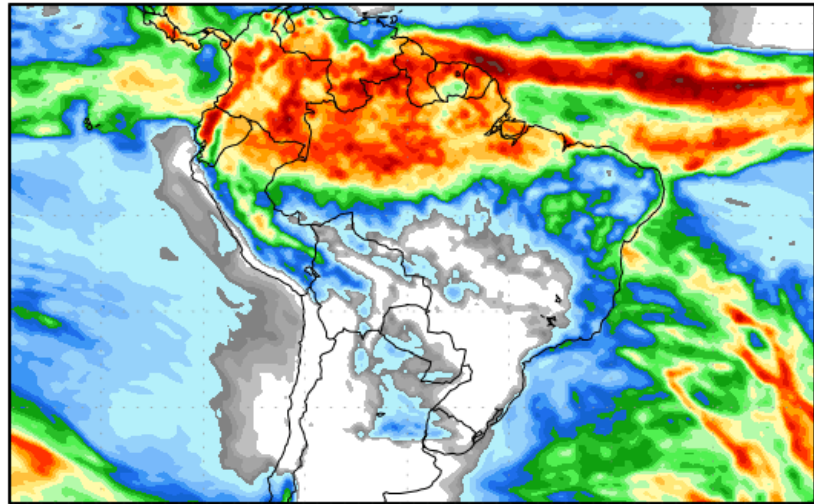
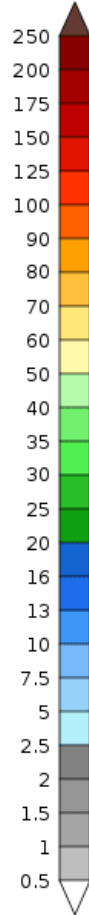
The US CPC sees a 90 percent change for El Nino persisting into winter after a neutral transition over the next couple of months.



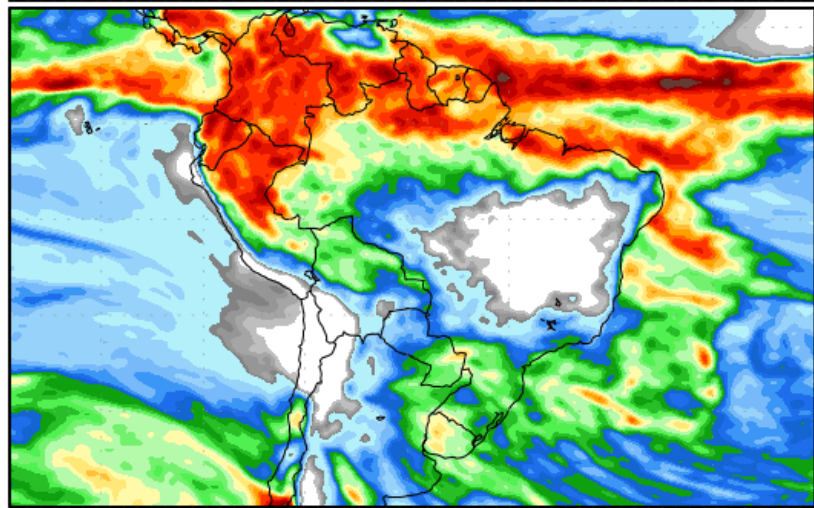
# Precipitation Forecasts

Precipitation (mm)  
during the period:

Thu, 11 MAY 2023 at 00Z  
-to-  
Fri, 19 MAY 2023 at 00Z

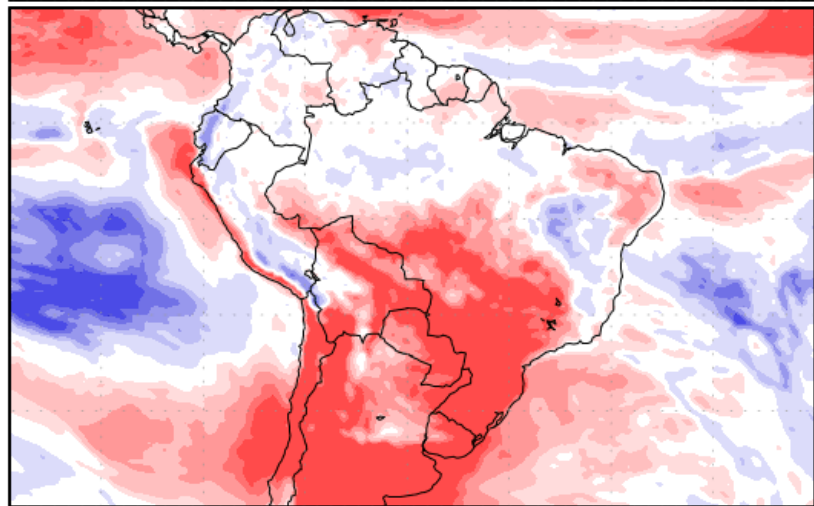
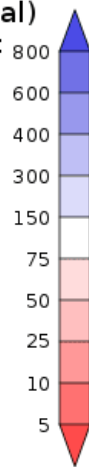


Fri, 19 MAY 2023 at 00Z  
-to-  
Sat, 27 MAY 2023 at 00Z



Precipitation (% of normal)  
during the first period:

Thu, 11 MAY 2023 at 00Z  
-to-  
Fri, 19 MAY 2023 at 00Z



Precipitation forecasts from the National Centers for Environmental Prediction.  
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.  
Forecast Initialization Time: 00Z11MAY2023

GrADS/COLA

## World Weather Inc.

### WORLD WEATHER HIGHLIGHTS FOR MAY 11, 2023

- Argentina will trend a little wetter late next week and into the following weekend
- No changes in Brazil's drier bias was noted, although Rio Grande do Sul may also experience a boost in rain late next week
- West Texas rainfall is still expected to be significant enough this weekend and next week for an improvement in planting conditions
- Moderate to locally heavy rain in eastern Montana and the western Dakotas as well as southeastern Saskatchewan and southwestern Manitoba tonight through Sunday will bolster soil moisture in some areas that are still drier than usual
- Relief from dryness is also expected in eastern South Dakota and southern Minnesota with southwestern Minnesota already reporting some rainfall over 1.00 inch in the past 24 hours
- Eastern U.S. Midwest and southeastern states will receive periodic rain of light intensity that will prove to be ideal for allowing more fieldwork to occur while maintaining a favorable moisture profile in the soil
- Parts of Central Texas will experience flooding rain this weekend with the wet bias prevailing into next week
- Northeastern Colorado, northwestern Kansas and southwestern Nebraska received significant rain overnight and more is expected that may eventually lead to a dramatic improvement in soil moisture with local flooding possible for a brief period of time
- South-central Europe is still expected to be a little too wet in the coming week
- Northern Africa is a little wetter in today's forecast relative to that of Wednesday, although the moisture increase may come too late for a serious improvement in durum wheat production
- Most of the western CIS, China, India, South Africa and Australia weather outlooks changed little overnight

Source: World Weather, INC.

## Bloomberg Ag calendar

Thursday, May 11:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Port of Rouen data on French grain exports
- **Brazil's Conab issues production, area and yield data for corn and soybeans**
- New Zealand Food Prices
- EARNINGS: GrainCorp

Friday, May 12:

- **USDA's World Agricultural Supply and Demand Estimates (WASDE), 12pm eastern**
- **China's agriculture ministry (CASDE) releases monthly report on supply and demand for corn and soybeans**
- 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 condition report

Source: Bloomberg and FI

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## CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	0		0	0
Soybean Meal	23	no apparent commercial stoppers	130	0
Soybean Oil	60	Bunge stopped 40, ADM INV stopped 16, Term stopped 4	1,145	0
Corn	0		11	0
Oats	0		22	0
Chi. Wheat	42	no apparent commercial stoppers	2,389	0
KC Wheat	9	Customer JP issued 9	97	9
Rice	40	Customer RJO put out 40	293	40
Ethanol	0		0	0
MN Wheat	NA			

### Registrations

Rice			Previous		Change
SOUTHERN RICE & COTTON HARRISBURG, AR	187	05/10/2023	147	05/04/2023	40

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>	273,816	1,949	625,821	7,077
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 23</i>	193,717	1,585	492,738	9,636
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jul 23</i>	179,996	(2,683)	454,233	3,649
<i>Corn</i>	<i>Cv1</i>	<i>Jul 23</i>	533,724	(8,657)	1,278,222	8,348
<i>Oats</i>	<i>Oc1</i>	<i>May 23</i>	2	(7)	4,501	(86)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Jul 23</i>	211,263	(2,347)	367,794	640
<i>KC Wheat</i>	<i>KWv1</i>	<i>Jul 23</i>	96,650	(538)	189,264	1,700
<i>Rice</i>	<i>RRc1</i>	<i>May 23</i>	40	0	7,974	154
					<b>Total Open Interest*</b>	<b>Change</b>
<b>CME Product</b>						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	121,137	8,568	318,907	1,123
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	66,731	(4,606)	232,260	2,234

\*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
CN 640C	5,794	14,110	4,173	0
SX 1200P	4,500	14,917	180	300
FCN 50P	4,300	4,500	4,110	0
SX 1100P	3,558	13,613	(79)	0
CM 600C	3,451	7,256	154	0
CN 680C	3,030	9,004	(1,244)	0
SX 1160P	2,892	3,884	1,064	0
CU 480P	2,734	12,051	1,452	2,500
BON 600C	2,626	7,492	1,032	0
BON 550C	2,413	6,135	2,245	0
CN 500P	2,254	11,979	(1,557)	0
SX 1140P	2,199	5,331	1,679	0
CN 630C	2,087	10,985	481	0
SX 1060P	2,041	3,508	1,847	0
WM 600P	1,955	2,431	141	0

\*Previous day preliminary data as of 5/10/2023

## Reuters poll for US Ending Stocks

PREDICTING USDA:

	2022/23			2023/24		
	Wheat	Corn	Soy	Wheat	Corn	Soy
Average trade estimate	0.603	1.366	0.212	0.602	2.094	0.293
Highest trade estimate	0.622	1.472	0.250	0.690	2.462	0.371
Lowest trade estimate	0.593	1.242	0.179	0.535	1.700	0.225
High-Low	0.029	0.230	0.071	0.155	0.762	0.146
USDA April	0.598	1.342	0.210	NA	NA	NA
Average-Previous Month	0.005	0.024	0.002			
Futures International	0.598	1.342	0.207	0.608	2.203	0.257

Source: Reuters, USDA and FI

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## Reuters poll for US Production

PREDICTING USDA FOR 2030-24 US PRODUCTION:

	All wheat	Winter wheat	Hard red winter	Soft red winter	White winter	Other SW + Dur.
Average trade estimate	1.789	1.230	0.591	0.399	0.241	0.559
Highest trade estimate	1.924	1.329	0.680	0.439	0.270	0.595
Lowest trade estimate	1.640	1.080	0.492	0.345	0.216	0.560
High-Low	0.284	0.249	0.188	0.094	0.054	0.035
USDA 2022/23	1.650	1.104	0.531	0.337	0.236	0.546
Average-Previous Year	0.139	0.126	0.060	0.062	0.005	0.013
Futures International	1.855	1.329	0.680	0.422	0.227	0.526

Source: Reuters, USDA and FI

## Reuters poll for US Production

PREDICTING USDA FOR 2023-24 US PRODUCTION AND YIELD:

	Corn			Soybeans		
	Output	Yield	Harvest*	Output	Yield	Harvest*
Average trade estimate	15.120	180.7	83.675	4.494	51.8	86.757
Highest trade estimate	15.300	183.5	83.379	4.530	52.0	87.115
Lowest trade estimate	14.550	178.0	81.742	4.417	51.0	86.608
High-Low	0.750	5.500	1.637	0.113	1.000	0.508
USDA 2023/24 Ag Outlook Forum	15.085	181.5	83.113	4.510	52.0	86.731
USDA 2022/23	13.730	173.3	79.227	4.276	49.5	86.384
Average-Previous Year	1.390	7.400	4.448	0.218	2.300	0.373
Futures International	15.251	180.5	84.493	4.461	51.5	86.621

Source: Reuters, USDA and FI \*Harvest implied

## Reuters poll for USDA world crop end stocks

PREDICTING USDA:

	2022/23			2023/24		
	Wheat	Corn	Soy	Wheat	Corn	Soy
Average trade estimate	265.1	295.2	99.0	259.7	307.5	108.1
Highest trade estimate	267.0	299.0	101.8	270.0	327.1	134.0
Lowest trade estimate	263.0	293.0	95.0	245.7	295.0	99.5
High-Low	4.000	6.000	6.800	24.300	32.100	34.500
USDA April	265.1	295.4	100.3	NA	NA	NA
Average-Previous Month	0.040	(0.190)	(1.260)			
Futures International	264.0	293.9	98.0	253.7	310.9	115.0

Source: Reuters, USDA and FI

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## Reuters poll for South American Production

PREDICTING USDA:

	2022-23		Brazil	
	Argentina		Corn	Soybeans
Average trade estimate	Corn	Soybeans	Corn	Soybeans
	34.9	24.4	126.0	154.9
Highest trade estimate	37.0	26.0	131.6	159.0
Lowest trade estimate	33.0	22.0	125.0	153.8
High-Low	4.0	4.0	6.6	5.2
USDA April	37.0	27.0	125.0	154.0
Average-Previous Month	(2.1)	(2.6)	1.0	0.9
Futures International	34.0	24.5	125.0	154.0

Source: Reuters, USDA and FI

USDA export sales were poor for soybeans, soybean oil and all-wheat. Soybean meal and corn export sales were within expectations. Soybean export sales for 2022-23 included net reductions for unknown destinations of 120,200 tons. Soybean meal export sales included increases for Vietnam, Romania, and Canada, but also included net reductions for a few central American countries. Soybean oil sales were only 300 tons. Corn export sales for 2022-23 included net reductions for unknown destinations of 129,400 tons. All-wheat sales were a marketing year low for 2022-23.

### USDA US Export Sales Results in 000 Metric Tons

		Actual	Trade Estimates*	Last Week		Year Ago	
		5/4/2023	5/4/2023	Last Week	Last Week	5/5/2022	
<b>Beans</b>	2022-23	<b>62.2</b>	150-500	2022-23	289.7	143.8	
	NC	<b>50.1</b>	0-200	NC	67.0	77.3	
<b>Meal</b>	2022-23	<b>277.8</b>	50-300	Sales	179.6	Sales	181.9
	NC	<b>(11.0)</b>		NC	-17.0		
	Shipments	<b>188.1</b>	NA	Shipments	238.8	Shipments	238.3
<b>Oil</b>	2022-23	<b>0.3</b>	0-12	Sales	14.0	Sales	0.6
	NC	<b>0.0</b>		NC	0.0		
	Shipments	<b>0.4</b>	NA	Shipments	20.6	Shipments	26.5
<b>Corn</b>	2022-23	<b>257.3</b>	-100 to +800	2022-23	-315.6		192.7
	NC	<b>83.1</b>	0-300	NC	121.0		46.6
<b>Wheat</b>	2022-23	<b>26.3</b>	75-300	2022-23	211.1		14.1
	NC	<b>333.6</b>	100-325	NC	279.7		124.3

Source: FI & USDA \*Reuters estimates

n/c= New Crop

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US crop-year to date export sales		% sold from USDA's export projection								
		Current	Last Year	YOY	YOY	2022-23	2021-22	2020-21	2019-20	2018-19
2022-23	Soybeans mil bu	1,865	2,148	(283)	-13.2%	92.6%	99.5%	70.8%	89.9%	94.2%
2022-23	SoyOil MT	118	666	(548)	-82.3%	51.9%	82.8%	85.1%	78.9%	78.1%
2022-23	SoyMeal MT	10,020	10,068	(48)	-0.5%	80.6%	82.1%	77.6%	74.2%	84.6%
2022-23	Corn mil bu	1,511	2,303	(791)	-34.4%	81.7%	93.2%	95.7%	84.5%	89.4%
2022-23	Wheat mil bu	696	714	(18)	-2.6%	89.7%	89.2%	94.4%	100.0%	100.7%
2022-23	Soybeans MT	50,765	58,455	(7,690)	-13.2%	92.6%	99.5%	70.8%	89.9%	94.2%
2022-23	Corn mil MT	38,394	58,492	(20,098)	-34.4%	81.7%	93.2%	95.7%	84.5%	89.4%
2022-23	Wheat mil MT	18,929	19,430	(501)	-2.6%	89.7%	89.2%	94.4%	100.0%	100.7%

Source: Futures International and USDA

## Macros

US Initial Jobless Claims May 6: 264K (est 245K; prev 242K)

US Continuing Claims Apr 29: 1813K (est 1820K; prev 1805K)

US PPI Final Demand (M/M) Apr: 0.2% (est 0.3%; prev -0.5%)

US PPI Ex Food And Energy (M/M) Apr: 0.2% (est 0.2%; prev -0.1%)

US PPI Final Demand (Y/Y) Apr: 2.3% (est 2.5%; prev 2.7%)

US PPI Ex Food And Energy (Y/Y) Apr: 3.2% (est 3.3%; prev 3.4%)

Bank of England raised rates by 25 points.

Prices as 5/11/23 8:17 AM

	Month	Price	Change
USD	Index	101.881	0.404
EUR/USD	Spot	1.092	(0.006)
USD/BRL	Bid	4.9805	0.038
BITCOIN	BTCc1	\$27,390	(\$385)
WTI Crude	JUN3	71.45	(1.110)
Brent	JUL3	75.25	(1.160)
Nat Gas	JUN3	2.180	(0.011)
DJ Mini	JUN3	33384	(218)
US 10-Yr	JUN3	116 14/32	17/32
Gold	JUN3	2039.2	2.100
Rapeseed	AUG3	426.25	(9.50)
Corn	AUG3	224.50	(0.75)
Mill Wheat	DEC3	236.00	(0.50)

Source: FI and Reuters

## Corn

- CBOT corn is lower for the non-expiring months on favorable US weather and a larger Brazil corn crop projected by Conab. Conab increased their Brazilian crop production estimates (beans and corn), with all corn production at 125.54 million tons.
- The drop in corn futures prices recently attracted South Korea import interest.
- The Rosario Grains exchange left its estimate of the Argentina corn crop unchanged at 32 million tons and compares to 51 million tons last season.
- USDA could lower 2022-23 US corn exports on Friday by up to 50 million bushels. A Reuters trade average for 2022-23 corn stocks has a 25 million bushel reduction, on average. A Reuters trade estimate for 2023 US corn production is 15.120 billion bushels, 1.390 billion above 2022-23. Global 2023-24 corn

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stocks are projected to be up 12.3 million tons from 2022-23 and soybeans could end up 9.0 million tons above last year.

- The USDA Broiler Report showed eggs set in the US up slightly and chicks placed down 1 percent. Cumulative placements from the week ending January 7, 2023, through May 6, 2023, for the United States were 3.36 billion. Cumulative placements were up slightly from the same period a year earlier.
- Weekly US ethanol production decreased 11,000 barrels per day to 965,000 barrels. Traders were looking for a 11,000 increase. Stocks were down 72,000 barrels to 23.291 million barrels. The trade estimate for stocks was for a 152,000 increase. For 2022-23 corn for ethanol use, we are using 5.215 billion bushels, 10 million bushels from our previous estimate, and compares to 5.250 billion by USDA and 5.326 billion for 2021-22.

#### *Export developments.*

- South Korea's MFG Group bought 133,000 tons of feed corn from South America. First consignment of 67,000 tons was bought at an estimated \$264.27 a ton c&f for shipment from South America between Aug. 6 and Aug. 25. Second consignment of 66,000 tons was bought at an estimated \$265.49 a ton c&f with shipment from South America between Aug. 14 and Sept. 2.
- South Korea's NOFI group passed on 69,000 tons of corn, optional origin, for arrival around October 10. Offers were above \$264.27/ton c&f.
- South Korea's Major Feedmill Group (MFG) seeks up to 140,000 tons of feed corn, optional origin, on Thursday, for arrival around Oct. 4 and Oct. 12, and/or by Nov. 10, depending on origin.

#### **Soybeans**

- Soybeans are lower on good US weather and lower products. WTI crude oil is lower and USD higher.
- Conab increased their Brazilian crop production estimates, with soybeans at 154.81 million tons.
- The Rosario Grains exchange lowered its estimate for 2022-23 Argentina soybean production by 6.5% to 21.5 million tons from 23 million tons previous (42.2MMT year earlier), citing frosts in February and drought conditions. Harvest progress was reported at 54% of the projected 16 million hectares (39.5 million acres) planted.
- Yesterday the Buenos Aires Grains Exchange warned the El Niño event will unlikely yield heavy rains across Argentina's main growing areas the next planting season (beginning early September).
- China's National Food and Strategic Reserves Administration stated they plan to diversify (expand) origin points for importing soybeans. No details were provided.
- A Reuters trade estimate for US 2023-24 soybean production is 4.494 billion, up 218 million from a year ago. World soybean stocks were projected at 108.1 million tons, up 9 million from USDA's current 2022-23 estimate.
- India will allow duty-free imports of soybean oil and sunflower oil, retroactive before March 31, until the end of June, after several cargoes were stuck at ports over the rule decision made earlier this year. Several importers delayed offloading cargoes until they got clarification from the government if the vegetable oils qualified for the exemption that ended March 31. Other vegetable oils were already in transit.
- Malaysia palm futures traded near a one-week low. Third month futures decreased 106 ringgit to 3603, and cash decreased \$30.00 to \$872.50/ton.

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<b>MALAYSIA PALM OIL</b>	Settle	11-May	10-May		
Futures MYR/MT	JUL3	3603	3709	-106	\$807.85
RBD Olien Cash USD/MT	Jul23	\$872.50	\$902.50	-\$30.00	-3.3%
US Gulf Crude SBO over RBD Palm	Spot	\$246	\$233	\$13	

- China May soybean futures were down 0.7%, meal down 0.6%, SBO down 1.8% and palm oil futures off 2.2%.

<b>China Futures (Set. - Prv. Settle)</b>		11-May	10-May		
Soybeans #1 (DCE) CNY/MT	JUL3	4934	4970	-36	-0.7%
Soybean Meal	JUL3	3514	3536	-22	-0.6%
Soybean Oil	JUL3	7552	7690	-138	-1.8%
China Palm Oil	JUL3	7300	7464	-164	-2.2%

- Nearby Rotterdam vegetable oils were down 10 euros from this time yesterday morning and meal unchanged to 1.00 euro lower.
- Offshore values were leading SBO higher by about 14 points this morning and meal \$1.10 short ton lower.

### University of Illinois: The Biodiesel Profitability Squeeze

Gerveni, M., T. Hubbs and S. Irwin. "The Biodiesel Profitability Squeeze." farmdoc daily (13):85, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, May 10, 2023.

<https://farmdocdaily.illinois.edu/2023/05/the-biodiesel-profitability-squeeze.html>

### Export Developments

- Under the 24-hour reporting system, USDA reported private exporters sold 132,000 tons of soybeans for delivery to unknown destinations during the 2023-24 marketing year.
- Lowest offer for Egypt's import tender for international soybean oil was \$1,075 per ton (30,000) and sunflower oil at \$1,000 per ton (10,000), for June 25 through July 10 arrival. They are also in for local vegetable oils.
- South Korea's NOFI group bought an estimated 60,000 tons of soybean meal out of 120,000 tons sought. 45,000 tons bought at an estimated outright price of \$518.50 a ton c&f and another 15,000 tons "at a premium over Chicago soymeal futures". Arrival was set for around September 15. The second consignment was set for arrival around Oct. 15 but there was no confirmation they purchased it.
- USDA seeks 120 tons of packaged vegetable oil for various export programs on May 16 for June 16-July 5 shipment.

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## USDA 24-hour

Date reported	Value (tonnes)	Commodity	Destination	Year
11-May	132,000	Soybeans	Unknow	2023-24
9-May	(272,000)	Corn	China	2022-23
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

## Wheat

- Chicago wheat futures are lower on follow through selling, KC is lower on southern Great Plains rain prospects, and MN lower. Alberta received rain over the past week which should aid spring wheat plantings.
- The Turkish defense ministry mentioned the negotiations over the Black Sea grain-deal have been so far constructive.
- President Vladimir Putin could speak with Turkey's President "at short notice if needed" regarding the extension of the Ukraine Black Sea grain deal, according to a Reuters story. Russia again stated it will not extend the deal beyond May 18 unless a list of demands is met. Yesterday Turkey said they thought the deal will be extended at least for two months. Negotiations will continue today.
- Rain will fall across West Texas through the weekend, improving topsoil moisture but don't discount local flooding. The northern US Plains will trend wetter through the weekend.
- September Paris wheat futures earlier were up 1.00 euro at 233.25 euros.
- A Reuters trade estimate for 2023 US winter wheat production is 1.789 billion bushels, 139 million above 2022-23.

## Export Developments.

- (Updated) Algeria bought 600,000 to 720,000 tons of soft milling wheat, optional origin, at \$275.00-\$276.50/ton c&f, for July shipment. Earlier shipment if from SA and/or Australia.
- Japan bought 125,974 tons of milling wheat on Thursday. Original details as follows:

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	4,815 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	16,344 *
Canada	Western Red Spring(protein minimum 13.5 pct)	30,820 *
Canada	Western Red Spring(protein minimum 13.5 pct)	28,720 *
Australia	Standard White(West Australia)	21,965 **
Australia	Standard White(West Australia)	23,310 **

Shipments: \*Loading between July 1 and July 31

\*\*Loading between Sept 1 and Sept 30

Source: Japan AgMin, Reuters and FI

- Japan in a SBS import tender seeks 60,000 tons of feed wheat and 20,000 tons of barley on May 17 for arrival in Japan by October 26.

Rice/Other

- (Reuters) - Prices of rice in major exporter Thailand climbed to about a four-month high this week, while Vietnam rates steadied near their best level in over a year, buoyed by increasing orders mainly from neighboring countries. Rice output in Asia is set to climb this year as higher prices spur farmers to expand acreage, easing supply concerns after production suffered its first decline in seven years in 2022. The world's third-largest rice exporter, Vietnam saw a 23.4% jump in shipments from a year earlier to 1.85 million tons in the first four months of 2023, according to government customs data. They rose 80% from March to 961,608 tons in April.
- Robusta Hits Fresh 12-Year High on Tight Supply as Exports Fall
- (Reuters) - India's cotton exports are set to fall to their lowest level in 18 years in 2022/23 as production lagged behind domestic consumption for the second straight year, a leading trade body said on Thursday. Lower exports from the world's biggest producer could support global prices CTC1. It could also lift domestic prices MCOTc1 and weigh on margins of local textile companies.

Export Sales Highlights

This summary is based on reports from exporters for the period April 28 - May 4, 2023.

**Wheat:** Net sales of 26,300 metric tons (MT) for 2022/2023--a marketing-year low--were down 88 percent from the previous week and 86 percent from the prior 4-week average. Increases primarily for unknown destinations (17,000 MT), Mexico (10,500 MT, including decreases of 800 MT), Venezuela (5,000 MT), El Salvador (1,400 MT), and Japan (900 MT), were offset by reductions for Honduras (6,000 MT), Guatemala (1,400 MT), Ecuador (1,200 MT), Costa Rica (700 MT), and South Korea (300 MT). Net sales of 333,600 MT for 2023/2024 were primarily for the Philippines (139,000 MT), Mexico (91,100 MT), unknown destinations (50,000 MT), South Korea (30,000 MT), and Honduras (23,000 MT). Exports of 204,000 MT were down 29 percent from the previous week and 24 percent from the prior 4-week average. The destinations were primarily to Mexico (119,400 MT), Japan (35,200 MT), Ecuador (28,800 MT), Honduras (11,600 MT), and Costa Rica (8,300 MT).

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**Corn:** Net sales of 257,300 MT for 2022/2023 were down noticeably from the previous week, but up 11 percent from the prior 4-week average. Increases primarily for Japan (154,500 MT, including 92,100 MT switched from unknown destinations), Mexico (74,800 MT, including decreases of 22,400 MT), South Korea (70,800 MT, including 65,000 MT switched from unknown destinations), Colombia (45,600 MT, including 50,000 MT switched from unknown destinations and decreases of 11,000 MT), and Canada (14,600 MT, including decreases of 200 MT), were offset by reductions for unknown destinations (129,400 MT) and El Salvador (12,300 MT). Total net sales of 83,100 MT for 2023/2024 were for Mexico. Exports of 1,146,100 MT were down 33 percent from the previous week and 8 percent from the prior 4-week average. The destinations were primarily to Mexico (389,400 MT), Japan (320,400 MT, including 50,100 MT - late), China (138,200 MT), Colombia (132,500 MT), and South Korea (69,400 MT).

*Late Reporting:* For 2022/2023, exports of 50,112 MT of corn were late to Japan.

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

**Sorghum:** Net sales of 49,100 MT for 2022/2023 were up noticeably from the previous week and from the prior 4-week average. Increases reported for unknown destinations (53,000 MT), were offset by reductions for China (3,900 MT). Exports of 50,600 MT were down 55 percent from the previous week and 28 percent from the prior 4-week average. The destination was to China.

**Rice:** Net sales of 30,600 MT for 2022/2023 were down 34 percent from the previous week and 15 percent from the prior 4-week average. Increases primarily for Honduras (20,000 MT), the Dominican Republic (6,000 MT), Jordan (1,700 MT), Mexico (1,700 MT), and Canada (700 MT), were offset by reductions for Venezuela (200 MT). Exports of 8,500 MT were down 80 percent from the previous week and from the prior 4-week average. The destinations were primarily to Canada (2,800 MT), Mexico (2,500 MT), Jordan (1,700 MT), Saudi Arabia (600 MT), and the United Kingdom (400 MT).

**Soybeans:** Net sales of 62,200 MT for 2022/2023 were down 79 percent from the previous week and 68 percent from the prior 4-week average. Increases primarily for Indonesia (88,800 MT, including 68,000 MT switched from unknown destinations), the Netherlands (57,700 MT, including 62,000 MT switched from unknown destinations and decreases of 4,300 MT), Japan (52,900 MT, including decreases of 3,100 MT), Colombia (4,700 MT), and Egypt (3,000 MT), were offset by reductions for unknown destinations (120,200 MT), Portugal (23,000 MT), and China (6,000 MT). Net sales of 50,100 MT for 2023/2024 were reported for Portugal (23,000 MT), Mexico (19,100 MT), and China (8,000 MT). Exports of 411,000 MT were down 27 percent from the previous week and 18 percent from the prior 4-week average. The destinations were primarily to Indonesia (82,600 MT), Mexico (74,300 MT), China (72,300 MT), the Netherlands (57,700 MT), and Japan (42,400 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).

*Late Reporting:* For 2022/2023, exports of 3,727 MT of soybeans were late to Colombia.

**Soybean Cake and Meal:** Net sales of 277,800 MT for 2022/2023 were up 55 percent from the previous week and 52 percent from the prior 4-week average. Increases primarily for Vietnam (55,000 MT), Romania (40,000 MT), Canada (37,500 MT, including decreases of 7,500 MT), Algeria (35,000 MT), and Morocco (28,000 MT), were offset by reductions for Guatemala (5,800 MT), Costa Rica (1,700 MT), and Colombia (200 MT). Net sales reductions of 11,000 MT for 2023/2024 resulting in increases for Canada (1,000 MT), were more than offset by reductions for Ecuador

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(12,000 MT). Exports of 188,100 MT were down 21 percent from the previous week and 19 percent from the prior 4-week average. The destinations were primarily to the Philippines (49,400 MT), Ecuador (32,000 MT), Mexico (31,000 MT), Canada (23,800 MT), and Colombia (12,200 MT).

**Soybean Oil:** Total net sales of 300 MT for 2022/2023 were down 98 percent from the previous week and 92 percent from the prior 4-week average. Increases were for Canada. Exports of 400 MT were down 98 percent from the previous week and 94 percent from the prior 4-week average. The destination was to Canada.

**Cotton:** Net sales of 246,800 RB for 2022/2023 were up 7 percent from the previous week and 56 percent from the prior 4-week average. Increases primarily for China (106,200 RB, including 2,800 RB switched from Singapore), Vietnam (67,100 RB, including 2,000 RB switched from Macau, 200 RB switched from Japan, 100 RB switched from South Korea, and 100 RB switched from Taiwan), Bangladesh (36,000 RB), Turkey (17,600 RB, including decreases of 8,000 RB), and Pakistan (9,200 RB, including decreases of 1,500 RB), were offset by reductions for Singapore (2,800 RB), Macau (2,000 RB), and Indonesia (1,100 RB). Net sales of 12,800 RB for 2023/2024 reported for Nicaragua (4,400 RB), Peru (3,200 RB), Mexico (3,100 RB), and Turkey (2,200 RB), were offset by reductions for Japan (100 RB). Exports of 331,000 RB were down 20 percent from the previous week and 8 percent from the prior 4-week average. The destinations were primarily to China (88,900 RB), Turkey (75,200 RB), Vietnam (44,100 RB), Pakistan (30,000 RB), and Bangladesh (25,300 RB). Net sales of Pima totaling 15,200 RB for 2022/2023 were down 38 percent from the previous week and from the prior 4-week average. Increases were reported for India (12,200 RB), Vietnam (1,700 RB, including decreases of 1,300 RB), Djibouti (900 RB), and Pakistan (400 RB). Exports of 20,300 RB were down 18 percent from the previous week, but up 14 percent from the prior 4-week average. The destinations were primarily to India (7,800 RB), China (7,100 RB), Vietnam (1,300 RB), Egypt (1,300 RB), and Turkey (1,000 RB).

*Optional Origin Sales:* For 2022/2023, the current outstanding balance of 1,100 RB, all Malaysia.

*Export for Own Account:* For 2022/2023, the current exports for own account outstanding balance of 109,600 RB are for China (80,300 RB), Vietnam (19,200 RB), Pakistan (5,000 RB), South Korea (2,400 RB), India (1,500 RB), and Turkey (1,200 RB).

**Hides and Skins:** Net sales of 598,400 pieces for 2023 were up 57 percent from the previous week and 45 percent from the prior 4-week average. Increases primarily for China (424,400 whole cattle hides, including decreases of 20,400 pieces), Mexico (63,800 whole cattle hides, including decreases of 2,800 pieces), Italy (42,700 whole cattle hides, including decreases of 3,100 pieces), South Korea (40,200 whole cattle hides, including decreases of 200 pieces), and Thailand (18,600 whole cattle hides, including decreases of 700 pieces), were offset by reductions for Brazil (200 pieces). In addition, total net sales reductions of 1,100 kip skins were for China. Exports of 366,800 pieces were down 1 percent from the previous week and 6 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (225,700 pieces), Mexico (50,900 pieces), South Korea (36,300 pieces), Thailand (15,400 pieces), and Brazil (12,900 pieces).

Net sales of 56,800 wet blues for 2023 were down 64 percent from the previous week and 59 percent from the prior 4-week average. Increases primarily for Vietnam (26,700 unsplit), Thailand (21,300 unsplit), Brazil (2,700 unsplit and 1,900 grain splits), Mexico (3,300 unsplit), and Japan (1,400 grain splits), were offset by reductions for Hong Kong (300 unsplit) and Italy (100 unsplit). Exports of 119,400 wet blues were up 41 percent from the previous week and 9 percent from the prior 4-week average. The destinations were primarily to Italy (45,400 unsplit), China (22,000 unsplit), Vietnam (19,900 unsplit), Thailand (14,400 unsplit), and Brazil (11,000 unsplit). Net sales reductions of 3,900 splits resulting in increases for South Korea (4,600 pounds), were more than offset by reductions for Vietnam (8,400 pounds). Exports of 156,300 pounds were primarily to Vietnam (115,900 pounds).

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**Beef:** Net sales of 16,600 MT for 2023 were down 18 percent from the previous week, but up 16 percent from the prior 4-week average. Increases were primarily for South Korea (4,400 MT, including decreases of 400 MT), Japan (3,700 MT, including decreases of 400 MT), Canada (3,100 MT, including decreases of 200 MT), Mexico (2,100 MT), and Taiwan (1,000 MT, including decreases of 100 MT). Exports of 14,800 MT were down 22 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to South Korea (4,300 MT), Japan (3,100 MT), China (2,100 MT), Canada (1,300 MT), and Mexico (1,300 MT).

**Pork:** Net sales of 30,000 MT for 2023 were down 39 percent from the previous week and 28 percent from the prior 4-week average. Increases were primarily for Japan (9,900 MT, including decreases of 100 MT), China (5,600 MT, including decreases of 100 MT), Mexico (5,500 MT, including decreases of 300 MT), the Philippines (1,700 MT), and South Korea (1,300 MT, including decreases of 500 MT). Exports of 36,900 MT were down 4 percent from the previous week and unchanged from the prior 4-week average. The destinations were primarily to Mexico (13,900 MT), Japan (5,600 MT), China (5,400 MT), South Korea (2,700 MT), and Canada (2,000 MT).

U.S. EXPORT SALES FOR WEEK ENDING 5/4/2023

COMMODITY	CURRENT MARKETING YEAR						NEXT MARKETING YEAR	
	NET SALES	OUTSTANDING SALES		WEEKLY EXPORTS	ACCUMULATED EXPORTS		NET SALES	OUTSTANDING SALES
		CURRENT YEAR	YEAR AGO		CURRENT YEAR	YEAR AGO		
	THOUSAND METRIC TONS							
WHEAT								
HRW	10.4	482.9	750.7	93.4	4,637.1	6,759.3	65.7	280.9
SRW	12.7	367.6	224.4	41.0	2,559.7	2,651.0	65.5	653.3
HRS	4.3	729.1	644.1	40.1	5,023.0	4,815.5	132.4	444.9
WHITE	-1.2	549.1	296.2	29.6	4,127.3	3,092.5	70.0	209.7
DURUM	0.0	112.6	0.5	0.0	340.1	195.5	0.0	36.9
TOTAL	26.3	2,241.3	1,916.0	204.0	16,687.2	17,513.8	333.6	1,625.6
BARLEY	0.0	3.5	5.7	0.0	8.5	14.8	0.0	6.0
CORN	257.3	11,876.9	16,949.6	1,146.1	26,516.7	41,541.1	83.1	2,626.4
SORGHUM	49.1	494.2	1,681.2	50.6	1,149.7	5,151.6	0.0	63.0
SOYBEANS	62.2	3,285.0	10,692.0	411.0	47,480.7	47,763.5	50.1	1,886.8
SOY MEAL	277.8	2,580.4	2,608.5	188.1	7,440.0	7,459.8	-11.0	315.4
SOY OIL	0.3	59.9	110.5	0.4	57.8	555.2	0.0	0.6

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RICE								
L G RGH	20.3	180.6	134.7	1.9	526.6	1,098.1	0.0	0.0
M S RGH	1.5	33.7	8.6	0.3	23.3	12.3	0.0	5.0
L G BRN	0.1	3.6	4.0	0.5	17.0	47.8	0.0	0.0
M&S BR	0.1	21.2	9.9	0.1	23.7	77.4	0.0	0.0
L G MLD	6.3	137.2	88.5	2.4	561.8	647.5	0.0	0.0
M S MLD	2.4	112.7	200.6	3.3	220.7	315.0	0.0	13.0
TOTAL	30.6	488.9	446.2	8.5	1,373.2	2,198.0	0.0	18.0
COTTON					THOUSAND RUNNING BALES			
UPLAND	246.8	3,919.6	5,793.8	331.0	8,579.6	8,957.1	12.8	1,496.1
PIMA	15.2	89.0	108.3	20.3	208.7	361.4	0.0	4.7

## USDA US Export Sales Results in 000 Metric Tons

		Actual 5/4/2023	Trade Estimates* 5/4/2023		Last Week Last Week		Year Ago 5/5/2022
<b>Beans</b>	2022-23	<b>62.2</b>	150-500	2022-23	289.7		143.8
	NC	<b>50.1</b>	0-200	NC	67.0		77.3
<b>Meal</b>	2022-23	<b>277.8</b>	50-300	Sales	179.6	Sales	181.9
	NC	<b>(11.0)</b>		NC	-17.0		
	Shipments	<b>188.1</b>	NA	Shipments	238.8	Shipments	238.3
<b>Oil</b>	2022-23	<b>0.3</b>	0-12	Sales	14.0	Sales	0.6
	NC	<b>0.0</b>		NC	0.0		
	Shipments	<b>0.4</b>	NA	Shipments	20.6	Shipments	26.5
<b>Corn</b>	2022-23	<b>257.3</b>	-100 to +800	2022-23	-315.6		192.7
	NC	<b>83.1</b>	0-300	NC	121.0		46.6
<b>Wheat</b>	2022-23	<b>26.3</b>	75-300	2022-23	211.1		14.1
	NC	<b>333.6</b>	100-325	NC	279.7		124.3

Source: FI & USDA \*Reuters estimates

n/c= New Crop

## USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 5/4/2023		ACTUAL This Week		4/27/2023 Last Week		5/5/2022 Year Ago		
<b>Beans</b>	22/23	150-350	22/23	<b>62.2</b>	22/23	289.7	21/22	143.8	
	n/c	25-100	23/24	<b>50.1</b>	23/24	67.0	22/23	77.3	
			Sales to China <b>(6.0)</b>		Sales to China 134.3		Sales to China 5.2		
<b>Meal</b>	Shipped		Shipped		Shipped		Shipped		
	22/23	125-300 150-250	22/23	<b>277.8</b>	<b>188.1</b>	22/23	179.6 238.8	21/22	181.9 238.3
	n/c	0.0	n/c	<b>(11.0)</b>		n/c	<b>(17.0)</b>	n/c	16.1
<b>Oil</b>	Shipped		Shipped		Shipped		Shipped		
	22/23	0-10 0-5	22/23	<b>0.3</b>	<b>0.4</b>	22/23	14.0 20.6	21/22	0.6 26.5
	n/c	0.0	n/c	<b>0.0</b>		n/c	0.0	n/c	0.0
		Sales to China 0.0		Sales to China 0.0		Sales to China 0.0			
<b>Corn</b>	22/23	0 to 250	22/23	<b>257.3</b>	22/23	<b>(315.6)</b>	21/22	192.7	
	n/c	100-300	23/24	<b>83.1</b>	23/24	121.0	22/23	46.6	
			Sales to China 1.9		Sales to China <b>(562.8)</b>		Sales to China <b>(11.8)</b>		
<b>Wheat</b>	22/23	75-200	22/23	<b>26.3</b>	22/23	211.1	21/22	14.1	
	n/c	100-300	n/c	<b>333.6</b>	n/c	279.7	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	<b>Soybeans mil bu</b>	1,865	2,148	(283)	-13.2%	92.6%	99.5%	70.8%	89.9%	94.2%
2022-23	<b>SoyOil MT</b>	118	666	(548)	-82.3%	51.9%	82.8%	85.1%	78.9%	78.1%
2022-23	<b>SoyMeal MT</b>	10,020	10,068	(48)	-0.5%	80.6%	82.1%	77.6%	74.2%	84.6%
2022-23	<b>Corn mil bu</b>	1,511	2,303	(791)	-34.4%	81.7%	93.2%	95.7%	84.5%	89.4%
2022-23	<b>Wheat mil bu</b>	696	714	(18)	-2.6%	89.7%	89.2%	94.4%	100.0%	100.7%
2022-23	<b>Soybeans MT</b>	50,765	58,455	(7,690)	-13.2%	92.6%	99.5%	70.8%	89.9%	94.2%
2022-23	<b>Corn mil MT</b>	38,394	58,492	(20,098)	-34.4%	81.7%	93.2%	95.7%	84.5%	89.4%
2022-23	<b>Wheat mil MT</b>	18,929	19,430	(501)	-2.6%	89.7%	89.2%	94.4%	100.0%	100.7%

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	786.0	687.9	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																							
17																							
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	12.8	48.0	-3.4	35.2	72.4	38.8	25.0	10.0	1.0	2.4	14.4	15.0	5.3	6.6	22.0	6.8	9.5	8.1	11.0	6.4	7.6	2.7	
30-Mar	5.7	29.4	3.3	19.2	9.9	52.7	15.3	15.4	-6.5	2.9	11.7	16.9	2.8	7.6	15.9	21.5	5.0	13.0	12.3	3.8	22.3	14.8	
6-Apr	13.4	20.2	2.4	9.0	14.0	35.4	14.8	16.8	11.5	0.7	11.3	11.5	4.8	5.8	29.7	17.5	10.4	12.6	4.4	6.6	9.6	11.5	
13-Apr	3.7	16.9	10.7	12.7	21.9	10.8	5.0	15.0	3.8	0.0	-7.6	34.0	12.8	11.3	22.7	13.8	15.5	7.1	5.8	4.6	6.3	8.0	
20-Apr	11.4	17.7	6.1	39.6	11.5	12.5	26.9	8.3	15.9	-0.6	-4.0	22.0	5.3	3.7	30.7	11.4	-2.6	4.1	9.1	1.8	7.9	13.1	
27-Apr	10.6	27.0	3.5	24.0	-5.5	10.2	11.7	30.0	12.5	1.5	7.1	17.1	0.8	10.4	24.0	1.5	7.5	6.7	12.0	4.7	1.4	9.5	
4-May	2.3	5.3	3.1	24.1	13.6	10.4	11.9	7.8	5.0	2.7	0.6	22.6	2.2	9.7	14.8	7.4	8.2	14.3	6.1	-1.2	5.2	12.9	
11-May																							
18-May																							
25-May																							
1-Jun																							
Crop year to date sales	1865	2148	1603	1510	1650	2017	2094	1689	1817	1643	1341	1290	1513	1383	1207	1069	1048	827	1043	882	1014	1003	
Average weekly sales																							
rate to reach proj total	8.9	0.6	39.3	10.0	6.0	6.9	4.3	15.0	1.5	-0.3	-1.4	4.5	-0.7	6.9	4.3	5.4	4.0	6.7	3.2	0.3	1.8	3.6	
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	92.6	99.5	70.8	89.9	94.2	94.5	96.7	87.0	98.6	100.3	101.8	94.5	100.8	92.3	94.4	92.2	93.9	88.0	95.1	99.4	97.1	94.3	
Sold as of around Sep 1 %	39.0	31.9	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	
Bushels needed to reach USDA	8.9	0.6	39.3	10.0	6.0	6.9																	

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	3,453.2	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	269.1	562.9
21	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	165.6	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	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	-63.7
	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	-7.1
	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	65.3
	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	80.0
	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	48.3
	27-Apr	179.6	203.0	163.5	163.6	79.2	246.0	137.1	152.7	134.7	140.9	34.4	59.0	78.7	137.8	293.0	59.0	119.1	124.0	110.3	70.2	104.9	48.3
	4-May	277.8	232.2	202.0	131.4	150.8	90.9	113.6	115.3	136.8	75.0	82.8	138.4	61.0	68.3	135.4	122.2	68.6	61.8	51.1	22.5	-11.9	132.4
	11-May																						
	18-May																						
	25-May																						
	1-Jun																						
Crop year to date sales	10020.3	10068.3	9624.9	9307.5	10314.2	10151.7	9333.1	9098.2	10277.1	9129.7	8792.7	6263.1	6840.9	8511.4	5609.1	6056.5	5743.8	4839.2	4811.9	3877.5	4965.1	6128.1	
Average weekly sales																							
***rate to reach proj total	115.5	105.5	133.3	155.5	90.0	122.9	56.2	83.7	77.4	64.5	64.5	123.5	67.0	77.3	100.7	111.6	107.5	118.0	88.6	39.0	23.7	32.8	
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	80.6	82.1	77.6	74.2	84.6	79.8	88.8	83.9	86.4	87.2	86.7	70.9	83.0	84.1	72.8	72.2	71.9	66.3	72.3	82.7	90.9	90.0	
***Does not include USDA's Forecast on Flour Meal (MT)																							

Souce: 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	91.2	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
21	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	14.0	3.5	3.6	29.8	7.3	44.5	10.6	9.6	7.3	0.5	1.1	14.9	3.9	2.0	31.1	8.9	3.5	1.2	3.3	0.3	8.5	3.0
	4-May	0.3	14.7	6.1	18.9	16.4	45.4	29.0	10.0	15.6	7.7	0.9	30.1	2.0	10.3	34.6	11.9	-5.9	1.9	5.2	0.1	9.1	19.4
	11-May																						
	18-May																						
	25-May																						
	1-Jun																						
Crop year to date sales	117.7	665.7	668.3	1015.1	687.0	844.2	861.5	749.6	678.4	591.7	832.7	402.9	1174.6	1168.3	653.5	947.8	395.0	269.5	383.1	227.8	672.3	633.4	
Average weekly sales																							
rate to reach proj total	5.2	6.6	5.6	13.0	9.3	12.7	14.3	12.8	11.3	12.5	7.1	12.5	14.0	17.0	16.4	17.9	21.9	12.2	10.4	9.4	17.0	24.4	
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	51.9	82.8	85.1	78.9	78.1	76.2	74.3	73.7	74.3	69.5	84.8	60.7	80.1	76.7	65.7	71.8	46.4	51.5	63.8	53.7	65.5	55.4	

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	427.0	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
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
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	25.9	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	40.8	25.1	31.4	42.3	21.2	35.4	28.2	31.1	16.0	37.8	13.9	36.9	75.4	31.8	49.3	27.7	21.6	40.9	44.9	27.3	14.1	37.7
30-Mar	49.1	30.8	29.8	72.8	21.6	33.1	44.8	37.2	25.2	25.9	7.3	37.8	24.4	53.5	41.8	18.7	52.2	26.0	26.0	51.9	33.9	17.4
6-Apr	20.8	52.5	12.9	35.7	37.3	43.0	29.1	44.7	23.2	21.2	15.8	11.8	33.4	39.6	34.2	34.2	31.6	32.1	36.0	48.1	27.0	34.9
13-Apr	12.3	34.6	15.3	28.6	30.7	27.4	29.8	47.4	34.2	24.4	12.4	25.4	24.1	58.3	47.8	30.5	43.5	43.4	26.3	45.2	23.0	36.0
20-Apr	15.7	34.1	20.5	53.4	23.1	40.2	38.9	85.1	32.8	36.9	13.0	52.4	13.7	48.4	48.2	21.7	24.2	30.8	19.4	36.4	35.4	45.1
27-Apr	-12.4	30.8	5.4	30.5	11.3	27.4	30.4	30.3	33.1	6.3	4.6	8.8	11.2	72.9	23.2	13.3	20.6	50.5	24.5	43.1	23.3	29.1
4-May	10.1	7.6	-4.5	42.2	21.8	38.8	10.9	43.5	14.6	13.5	8.7	13.4	17.1	32.2	36.9	21.5	59.6	43.5	54.7	19.9	41.1	57.7
11-May																						
18-May																						
25-May																						
Crop year to date sales	1511.5	2302.7	2627.8	1500.7	1846.3	2061.9	2050.8	1531.8	1634.9	1752.4	672.6	1490.7	1631.4	1662.9	1530.0	2246.8	1893.6	1666.9	1499.1	1685.1	1298.0	1514.6
Average weekly sales rate to reach proj total	14.1																					
Proj./Actual export total	20.1	10.0	7.1	16.4	13.0	22.3	14.4	21.9	13.8	9.9	3.4	3.1	12.0	18.8	18.9	11.3	13.7	27.7	18.9	12.8	17.2	23.2
YTD sales as % of total	1850	2471	2747	1777	2066	2438	2294	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905
	81.7	93.2	95.7	84.5	89.4	84.6	89.4	80.6	87.6	91.3	92.1	96.6	89.0	84.0	82.7	92.2	89.1	78.1	82.5	88.7	81.7	79.5
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

Bushels needed to reach USDA 20.1

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	148.4	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	
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	5.6	3.5	9.2	2.7	25.9	13.0	17.1	11.7	6.0	12.4	5.2	15.0	10.0	15.8	10.4	9.8	7.9	10.0	
30-Mar	7.1	5.7	3.0	9.5	10.0	4.0	20.9	-2.1	11.8	1.5	9.7	16.6	16.9	11.9	7.0	16.7	25.5	9.4	
6-Apr	5.0	3.5	-2.1	6.6	11.7	4.4	15.5	4.5	1.8	15.6	20.3	13.4	16.3	3.7	4.5	4.7	12.6	7.7	
13-Apr	9.5	1.0	8.8	9.0	15.6	-2.5	15.2	10.8	14.6	12.5	2.6	14.2	5.0	6.1	8.5	5.8	10.2	6.0	
20-Apr	5.7	1.2	8.2	17.2	4.5	10.9	2.3	12.9	-16.5	7.9	8.1	9.4	9.7	6.4	5.2	6.5	5.6	14.3	
27-Apr	7.8	4.4	-3.5	9.0	3.3	8.6	9.5	6.6	-5.4	11.8	8.8	8.1	10.1	5.5	9.4	5.7	6.8	1.2	
4-May	1.0	0.5	1.1	7.5	4.2	1.3	-0.9	10.8	4.2	2.0	4.6	11.8	11.8	9.0	3.8	4.4	2.1	3.6	
11-May																			
18-May																			
25-May																			
1-Jun																			
Crop year to date sales	695.5	713.9	938.0	969.3	943.1	864.9	1026.9	751.1	852.5	1162.8	986.8	1022.5	1296.3	818.2	970.7	1253.0	888.2	959.7	
Average weekly sales																			
rate to reach proj total	20.6	22.3	14.5	-0.1	-1.6	10.7	6.2	7.0	3.0	3.4	6.5	7.4	-1.9	15.8	11.5	2.6	5.1	11.2	
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	89.7	89.2	94.4	100.0	100.7	95.5	97.7	96.5	98.7	98.9	97.5	97.3	100.6	93.1	95.6	99.2	97.8	95.7	

Bushels needed to reach USDA 20.6

Source: Futures International and USDA

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 05/10/2023 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 05/10/2023  
 RUN TIME: 08:22:32PM

CONTRACT: MAY 2023 SOYBEAN MEAL FUTURES  
 SETTLEMENT: 417.900000000 USD  
 NEXT AVAILABLE DATE: 05/09/2023  
 INTENT DATE: 05/10/2023 DELIVERY DATE: 05/12/2023

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
159	CUST MAREX CAPITAL M		23
405	CUST STONEX FIN INC	18	
895	CUST CUNNINGHAM COM	5	
TOTAL:		23	23
MONTH TO DATE:			280

CONTRACT: MAY 2023 SOYBEAN OIL FUTURES  
 SETTLEMENT: 51.850000000 USD  
 NEXT AVAILABLE DATE: 04/28/2023  
 INTENT DATE: 05/10/2023 DELIVERY DATE: 05/12/2023

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
080	HOUS BUNGE CHICAGO		40
159	CUST MAREX CAPITAL M	31	
210	HOUS TERM COMM		4
405	CUST STONEX FIN INC	29	
905	HOUS ADM INV SER		16
TOTAL:		60	60
MONTH TO DATE:			1,057

CONTRACT: MAY 2023 ROUGH RICE FUTURES  
 SETTLEMENT: 18.145000000 USD  
 NEXT AVAILABLE DATE: 05/10/2023  
 INTENT DATE: 05/10/2023 DELIVERY DATE: 05/12/2023

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
314	CUST SHATKIN ARBOR L		9
685	CUST R.J.O'BRIEN	40	15
737	CUST ADVANTAGE		1
895	CUST CUNNINGHAM COM		3
905	CUST ADM INV SER		12

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 05/10/2023 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 05/10/2023  
RUN TIME: 08:22:32PM

TOTAL: 40 40  
MONTH TO DATE: 282

CONTRACT: MAY 2023 CORN FUTURES  
SETTLEMENT: 6.45500000 USD  
NEXT AVAILABLE DATE: 02/24/2023  
INTENT DATE: DELIVERY DATE:

FIRM NBR ORIG FIRM NAME ISSUED STOPPED

TOTAL: 0 0  
MONTH TO DATE:

CONTRACT: MAY 2023 KC HRW WHEAT FUTURES  
SETTLEMENT: 9.05500000 USD  
NEXT AVAILABLE DATE: 04/27/2023  
INTENT DATE: 05/10/2023 DELIVERY DATE: 05/12/2023

FIRM NBR ORIG FIRM NAME ISSUED STOPPED

405 CUST STONEX FIN INC 9  
660 CUST JP MORGAN 9

TOTAL: 9 9  
MONTH TO DATE: 98

CONTRACT: MAY 2023 MINI-SIZED KC HRW WHEAT FUTURES  
SETTLEMENT:  
NEXT AVAILABLE DATE: NO LONG DATES REPORTED  
INTENT DATE: DELIVERY DATE:

FIRM NBR ORIG FIRM NAME ISSUED STOPPED

TOTAL: 0 0  
MONTH TO DATE:

CONTRACT: MAY 2023 OATS FUTURES  
SETTLEMENT:  
NEXT AVAILABLE DATE: NO LONG DATES REPORTED  
INTENT DATE: DELIVERY DATE:

FIRM NBR ORIG FIRM NAME ISSUED STOPPED

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 05/10/2023 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 05/10/2023  
 RUN TIME: 08:22:32PM

TOTAL: 0 0  
 MONTH TO DATE: 99

CONTRACT: MAY 2023 SOYBEAN FUTURES  
 SETTLEMENT: 14.365000000 USD  
 NEXT AVAILABLE DATE: 02/24/2023  
 INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL: 0 0  
 MONTH TO DATE:

CONTRACT: MAY 2023 WHEAT FUTURES  
 SETTLEMENT: 6.282500000 USD  
 NEXT AVAILABLE DATE: 05/10/2023  
 INTENT DATE: 05/10/2023

DELIVERY DATE: 05/12/2023

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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314	CUST	SHATKIN ARBOR L	14	
737	CUST	ADVANTAGE		41
895	CUST	CUNNINGHAM COM	28	1

TOTAL: 42 42  
 MONTH TO DATE: 2,955

CONTRACT: MAY 2023 MINI-SIZED CORN FUTURES  
 SETTLEMENT: 6.455000000 USD  
 NEXT AVAILABLE DATE: 03/02/2023  
 INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL: 0 0  
 MONTH TO DATE:

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 05/10/2023 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 05/10/2023  
RUN TIME: 08:22:32PM

CONTRACT: MAY 2023 MINI-SIZED SOYBEANS FUTURES  
SETTLEMENT: 14.36500000 USD  
NEXT AVAILABLE DATE: 04/28/2023  
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: MAY 2023 MINI-SIZED WHEAT FUTURES  
SETTLEMENT: 6.282500000 USD  
NEXT AVAILABLE DATE: 04/27/2023  
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				55

<<< End of Report >>>



# 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
5/10/2023	2,389	0	22	0	11	0	0	0	0	0	1,145	0	130	0	293	40	97	9
5/9/2023	2,389	0	22	(2)	11	0	0	0	0	0	1,145	150	130	0	253	(36)	88	7
5/8/2023	2,389	0	24	(7)	11	0	0	0	0	0	995	147	130	0	289	0	81	0
5/5/2023	2,389	0	31	(19)	11	0	0	0	0	0	848	0	130	100	289	0	81	36
5/4/2023	2,389	0	50	(2)	11	0	0	0	0	0	848	0	30	0	289	(72)	45	0
5/3/2023	2,389	0	52	0	11	0	0	0	0	0	848	0	30	29	361	(4)	45	0
5/2/2023	2,389	0	52	(2)	11	0	0	0	0	0	848	0	1	0	365	(36)	45	0
5/1/2023	2,389	0	54	0	11	0	0	0	0	0	848	0	1	0	401	(10)	45	44
4/28/2023	2,389	0	54	0	11	0	0	0	0	0	848	250	1	0	411	(85)	1	0
4/27/2023	2,389	0	54	31	11	0	0	0	0	0	598	0	1	0	496	0	1	0
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

# Foreign Agriculture Market Guidance

As of 6:49 AM

## Day on day change

		11-May	10-May	Change
<b>Rotterdam Oils</b>				
Soy oil EUR/MT	Jun/July	925.00	935.00	-10.00
Rape oil EUR/MT	Jun/July	845.00	855.00	-10.00
<b>Rotterdam Soybean Meal</b>				
Argentina USD/MT (high protien)	Jun/Sep	517.00	516.00	+1.00
Argentina USD/MT	Oct/Dec	524.00	524.00	unchanged
Brazil USD/MT (pellets)	Jun/Sep	504.50	505.00	-0.50
Brazil USD/MT	Oct/Dec	506.00	506.00	unchanged
<b>MALAYSIA PALM OIL</b>				
Futures MYR/MT	Settle JUL3	11-May 3603	10-May 3709	-106 \$807.85
RBD Olien Cash USD/MT	Jul23	\$872.50	\$902.50	-\$30.00 -3.3%
US Gulf Crude SBO over RBD Palm	Spot	\$246	\$233	\$13
<b>China Futures (Set. - Prv. Settle)</b>				
Soybeans #1 (DCE) CNY/MT	JUL3	11-May 4934	10-May 4970	-36 -0.7%
Soybean Meal	JUL3	3514	3536	-22 -0.6%
Soybean Oil	JUL3	7552	7690	-138 -1.8%
China Palm Oil	JUL3	7300	7464	-164 -2.2%
China Futures Crush Margin				
USD/BU	JUL3	-1.47	-1.46	-0.01
CNY/MT	JUL3	-781.01	-774.68	-6.33
Corn (DCE) CNY/MT	JUL3	2540	2568	-28 -1.1%
Wheat (ZCE) CNY/MT	JUL3	3317	3317	unchanged 0.0%
Hogs (ZCE) CNY	JUL3	15675	15840	-165 -1.0%

## Currency adjusted to the CME pit close

In cents/bu	11-May
oils in points and meal in USD/short ton	
Rot soy oil	+41
Rot rape oil	+41

Rot meal	
Jun/Sep	\$0.50
Rot meal	
Oct/Dec	\$0.55

Malaysian Fut	-12
Malaysian Cash	-37

China soy #1	-8
China meal	-\$4.26
China oil	-1

Dalian corn	-21
Gluten Wheat	-0

308.25  
300.75  
7.5

<b>Matif Wheat (Liffe)</b>		\$/ton	\$257.31	\$255.61	
Matif EUR/MT <u>morning over morning</u>	DEC3		235.50	233.50	+2.00

Matif morning	+6.86
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<b>Baltic Dry Index</b>	Spot	1640	1598	+42
		10-May	9-May	

## Exchange Rates

EU	Euro/\$	1.0926	1.0947	-0.0021
MYR	Ringgit/\$	4.4600	4.4560	+0.0040
CNY	RMB/\$	6.9366	6.9234	+0.0132

<b>ALL OILS</b>
<b>Average lead</b>
<b>14</b>
<b>ALL MEAL</b>
<b>Average lead</b>
<b>-\$1.07</b>

## CME electronic close change

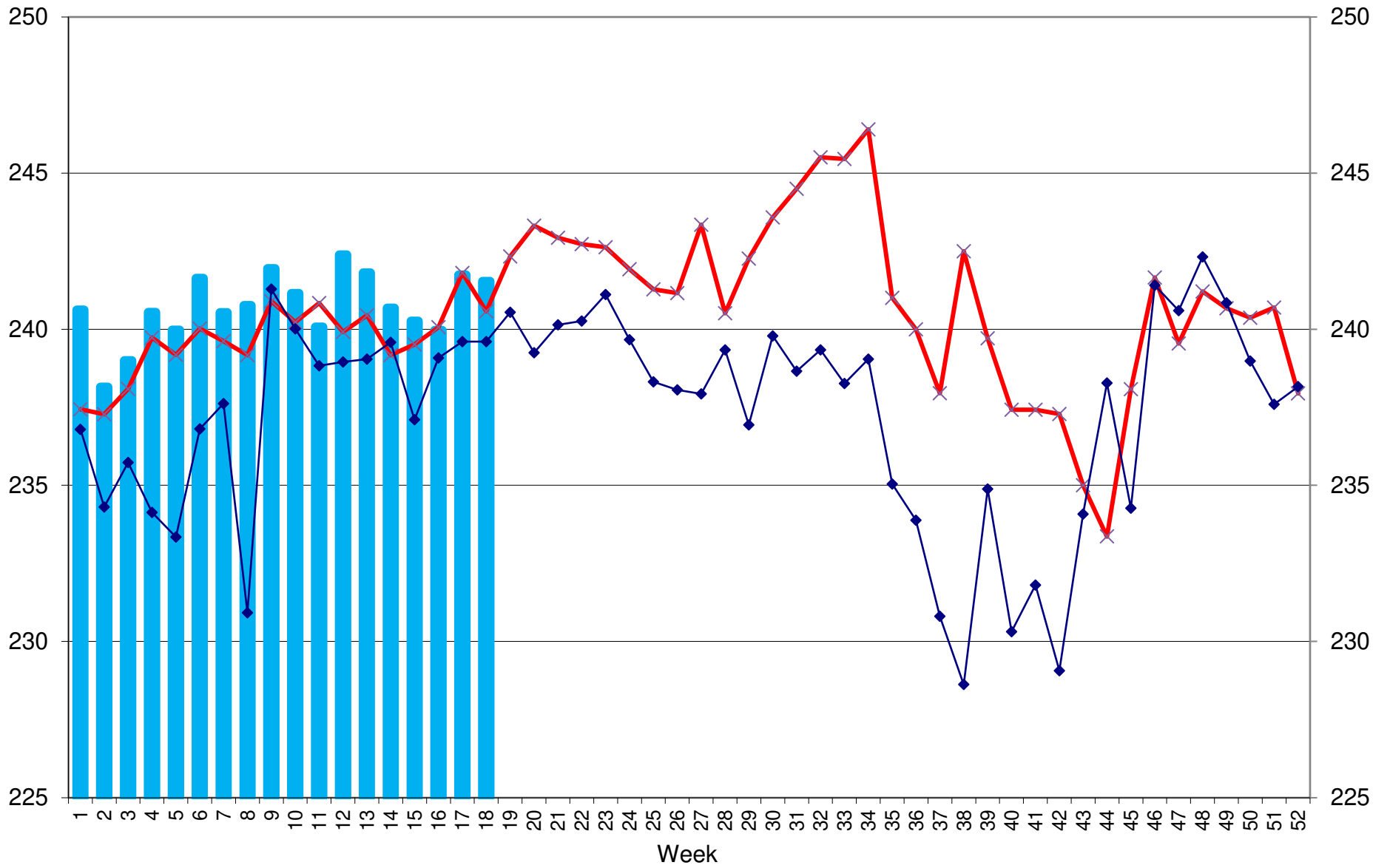
SK23	-15.25	SMK23	+1.50	BOK23	-87	CK23	+3.25
SN23	-10.25	SMN23	+0.50	BON23	-99	CN23	+9.25
SQ23	-10.75	SMQ23	+0.50	BOQ23	-92	CU23	+3.75
SU23	-7.75	SMU23	+0.80	BOU23	-89	WK23	-2.25
SX23	-3.75	SMV23	+0.80	BOV23	-85	WN23	-2.25
SF24	-3.50	SMZ23	+0.30	BOZ23	-80	WU23	-2.75
						WZ23	-3.50

#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

# Broiler Egg Sets, in millions

## National



Source: USDA, FI

2023

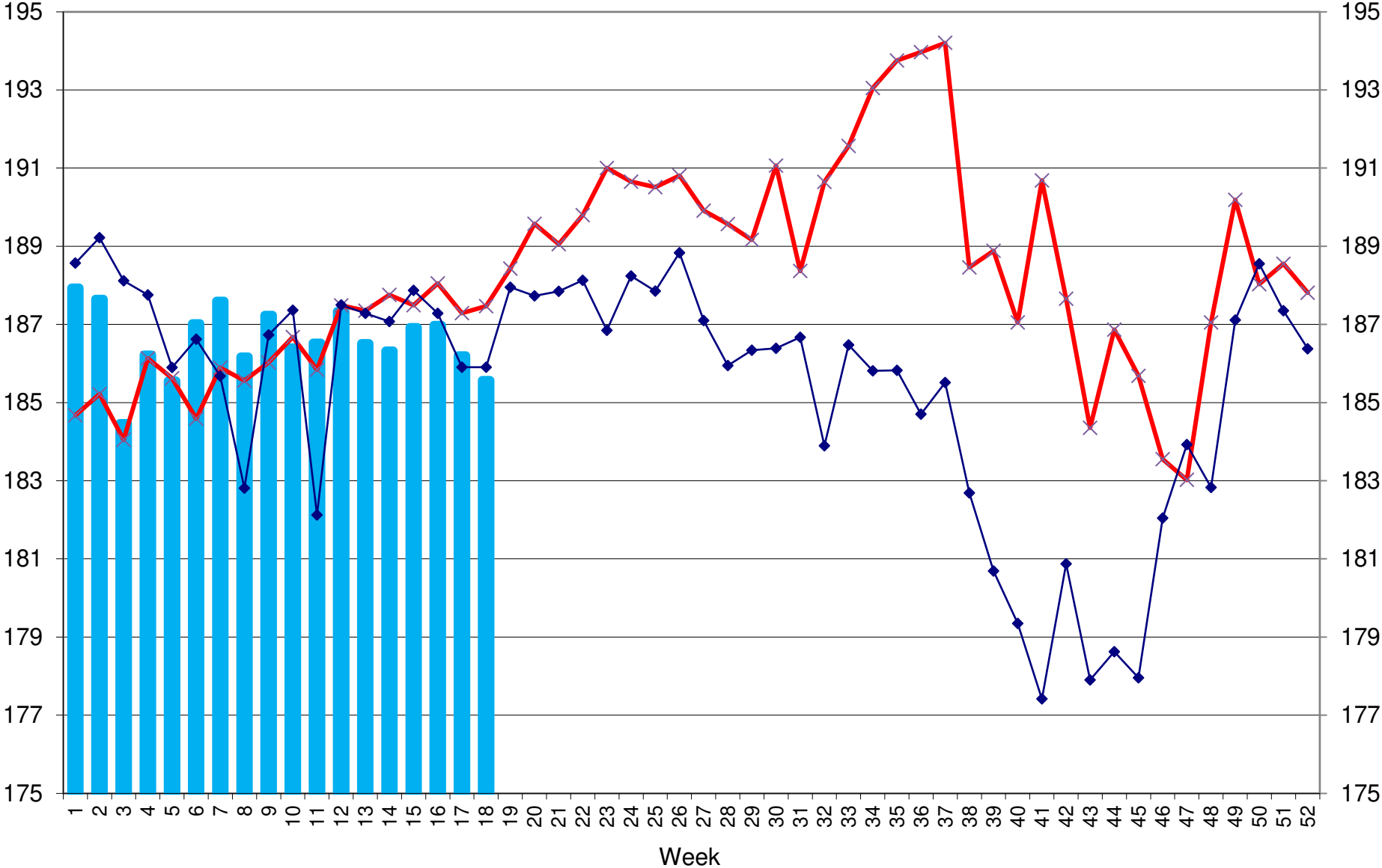
2022

2021



# Broiler Chicks Placed, in millions

## National



Source: USDA, FI

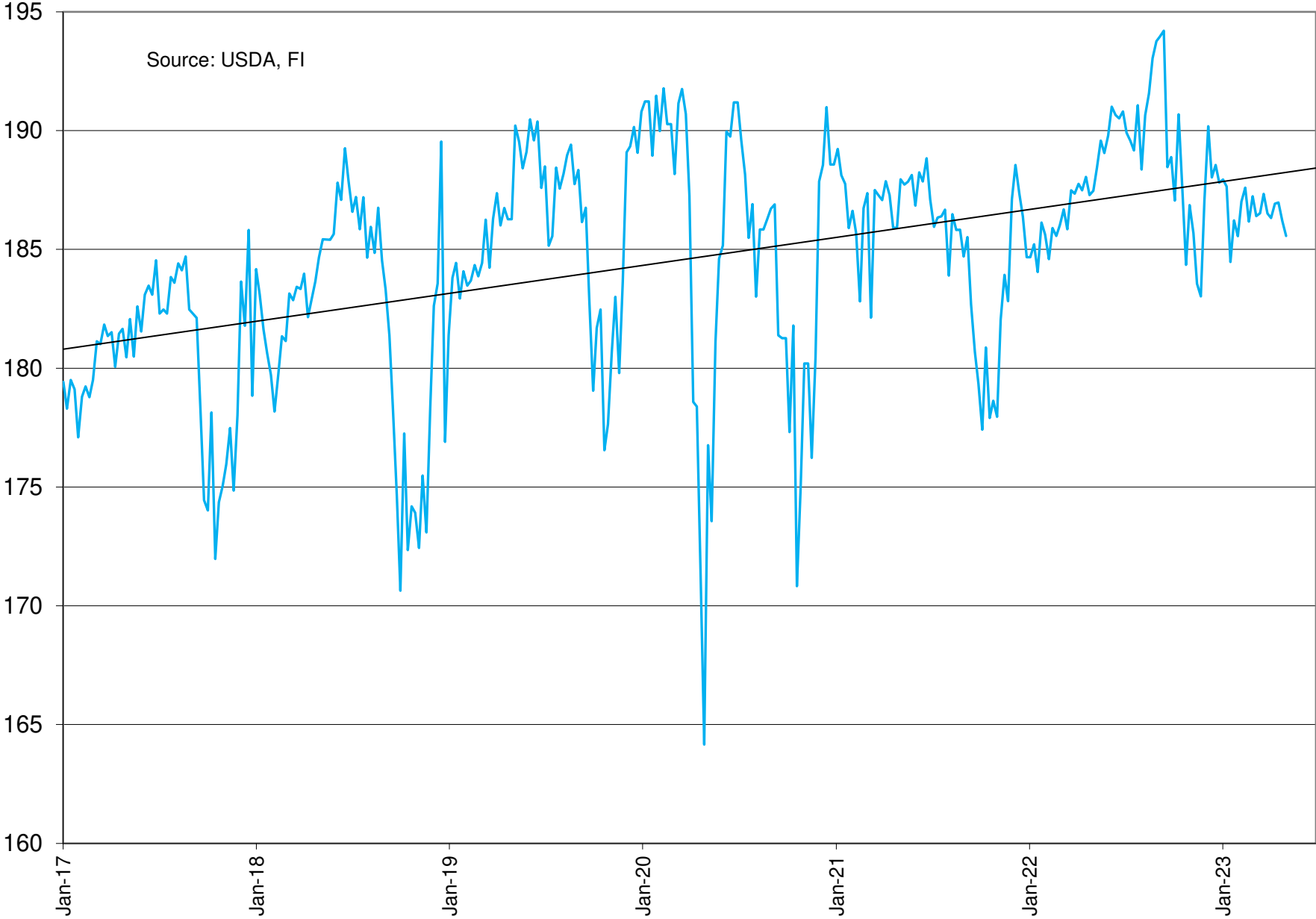
■ 2023

—x— 2022

—◆— 2021

# Broiler Chicks Placed, in millions

National



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