Morning. USD was extremely weaker ahead of US jobless claims. US Initial Jobless Claims Mar-21: 3282K (exp 1700K; prev 281K)

- Continuing Claims Mar-14: 1803K (exp 1791K; prev 1701K)

| | Corn | Bean | Chi. Wheat | Meal | Oil |
|---------------------------|-------|------|------------|------|-----|
| FI Est. Managed Money F&O | (104) | 8 | 37 | 31 | 20 |

| Prices as | 3/26/20 | 8:10 AM | | | | | | | | | |
|---------------------|------------|------------|--------|-----------|-----------|----------|-----------|-----------|----------|---------------|------------|
| CBOT Soybe | ans | Change | Volume | Soybean N | ⁄leal | Change | Volume | Soybean | Oil | Change | Volume |
| MAY0 | 880.00 | (1.50) | 24466 | MAY0 | 325.50 | 3.80 | 11876 | MAY0 | 26.38 | (0.26) | 13354 |
| JUL0 | 883.75 | (1.00) | 14063 | JUL0 | 320.40 | 2.10 | 5983 | JUL0 | 26.72 | (0.27) | 7283 |
| AUG0 | 884.25 | (1.25) | 1346 | AUG0 | 315.10 | 1.20 | 1453 | AUG0 | 26.87 | (0.29) | 1158 |
| SEP0 | 877.75 | (1.25) | 583 | SEP0 | 311.70 | 0.70 | 394 | SEP0 | 27.05 | (0.26) | 451 |
| NOV0 | 876.75 | (0.75) | 6609 | ОСТО | 310.90 | 1.30 | 444 | ОСТО | 27.17 | (0.31) | 508 |
| JAN1 | 876.00 | 0.00 | 1498 | DEC0 | 311.70 | 0.80 | 1934 | DEC0 | 27.55 | (0.29) | 2126 |
| CBOT Corn | | Change | Volume | Oats | | Change | Volume | Chicago V | Vheat | Change | Volume |
| MAY0 | 346.25 | (2.25) | 29422 | MAY0 | 264.00 | (2.00) | 58 | MAY0 | 580.25 | 0.25 | 16083 |
| JUL0 | 352.50 | (1.00) | 23937 | JUL0 | 262.50 | (2.00) | 4 | JUL0 | 566.25 | (1.50) | 9714 |
| SEP0 | 357.75 | (0.50) | 2125 | SEP0 | 257.25 | 0.00 | 0 | SEP0 | 564.50 | (2.00) | 4983 |
| DEC0 | 366.50 | (0.75) | 3681 | DEC0 | 253.50 | 0.00 | 0 | DEC0 | 569.50 | (2.25) | 3514 |
| MAR1 | 376.50 | (0.50) | 899 | MAR1 | 257.50 | 0.00 | 0 | MAR1 | 570.25 | (3.75) | 1420 |
| MAY1 | 379.75 | (1.75) | 49 | MAY1 | 257.50 | 0.00 | 0 | MAY1 | 564.50 | (5.00) | 95 |
| CBOT Black S | ea Corn FO | B (Platts) | OI | ΟΙΔ | | CBOT BI | ack Sea V | Vheat FOE | (Platts) | OI | ΟΙ Δ |
| MAR0 | 174.25 | 0.25 | 620 | 100 | | | MAR0 | 209.25 | | 3,215 | 0 |
| APR0 | 180.00 | 3.00 | 670 | 0 | | | APR0 | 217.50 | | 2,722 | (1,178) |
| MAY0 | 182.75 | 4.75 | 2,290 | (150) | | | MAY0 | 214.00 | | 675 | 0 |
| JUN0 | 183.50 | 3.50 | 100 | 0 | | | JUN0 | 205.00 | | 0 | 0 |
| JUL0 | 181.00 | 3.00 | 0 | 0 | | | JUL0 | 202.00 | | 6,620 | 0 |
| China | Month | Settle | | London | Month | Price | Change | | Month | Price | Change |
| Soybeans#1 | MAY0 | 4,576 | 128 | Wheat | JAN1 | 176.65 | (177) | USD | Index | 99.876 | (1.174) |
| SoyMeal | JUL0 | 2,906 | (52) | Matif | | | | EUR/USD | - | 1.0987 | 0.011 |
| SoyOil | JUL0 | 5,598 | 0 | Rapeseed | MAY0 | 350.75 | 0.75 | USD/BRL | Bid | 4.9846 | , |
| Palm | JUL0 | 4,928 | (8) | Corn | JUN0 | 168.75 | (1.25) | BITCOIN | BTCc1 | \$6,645 | |
| Corn | JUL0 | 1,996 | 4 | Mill Whea | SEP0 | 188.00 | (1.75) | WTI Crud | l∙MAY0 | 23.72 | , |
| Wheat | JUL0 | 2,764 | (19) | | | | | Brent | MAY0 | 27.09 | (0.300) |
| | | | | Malaysian | Palm | | | Nat Gas | APR0 | 1.635 | (0.024) |
| ICE | | | | Futures | JUN0 | 2,357 | (24) | DJ Mini | JUN0 | 21073 | 47 |
| Canola | MAY0 | 465.60 | (1.60) | Cash | JUN0 | 569.00 | 3.50 | US 10-Yr | JUN0 | 137 23/32 | 12/32 |
| | | | | Soy/C | orn Ratio | X/Z 2020 | 2.2640 | | | Source: Fl ar | nd Reuters |

Weather

MARKET WEATHER MENTALITY FOR CORN AND SOYBEANS:

A good mix of weather is still anticipated for most of Brazil and Argentina crop areas over the next two weeks resulting in further support for good yields and crop quality. Production losses have occurred in Rio Grande do Sul this year along with some of the early season corn and sunseed crop in Argentina because of dryness. The bulk of other crops have done favorably in both countries.

U.S. planting delays are expected to prevail through the first week of April due to wet field conditions and additional precipitation in the Delta and Tennessee River Basin with areas that are usually planted in early April also being impacted. Less rain and some warming will occur for a little while in early April, but how significant that drying is remains to be seen.

India, China and Australia weather is mostly good for this time of year. Rain will have to fall in southern Australia by May to support autumn canola planting.

Rain in southern Europe has been and will continue to be good for early corn planting in Spain, Portugal, Italy and eventually in the southern Balkan Countries, although warming is needed.

Southeast Asia oil palm production areas are favorably moist in many areas, but greater rain is needed in parts of the northern and eastern Philippines and in northern Sumatra as well as the Malay Peninsula.

South Africa summer crops are developing favorably.

Overall, weather today will likely provide a mixed influence on market mentality with a slight bearish bias.

MARKET WEATHER MENTALITY FOR WHEAT:

Winter crop development prospects are favorable in portions of Europe, the CIS, India and China, although some of these regions did not experience good weather for establishment last autumn and it will be important that ideal weather and soil conditions are present this spring to induce improvement prior to reproduction. More moisture is needed in the southern CIS, Romania and parts of Spain while less rain is needed to the north and that is exactly what should evolve this week. Kazakhstan and Russia's Southern Region will stay too dry for at least another week with some rain potential rising in the April 3-9 period.

Recent North Africa rain has been good for late developing wheat and barley, but much of the lost production in Morocco cannot be reversed. Additional rain is expected over the next several days.

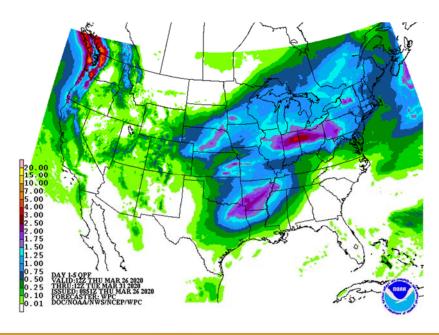
Australia needs rain to bolster soil moisture prior to planting in late April and May, but there is plenty of time for weather changes to evolve. Some rain is expected in New South Wales next week, but confidence is low on its significance.

Middle East wheat areas will soon need drier weather to support grain maturation and the same will be true in northern Africa.

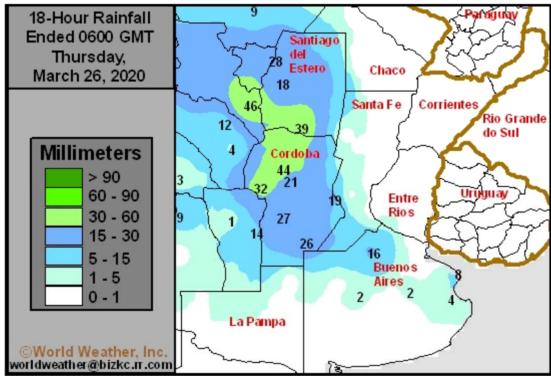
U.S. small grain production areas are poised to develop favorably in this early spring, but greater moisture is needed in the west-central high Plains and less rain in the Midwest and Delta. Warming is needed too in some areas.

Overall, weather today will likely maintain a mixed influence on market mentality.

Source: World Weather Inc. and FI



W: 312.604.1366 | treilly@futures-int.com



Source: World Weather Inc. and FI



Source: World Weather Inc. and FI

Bloomberg Ag Calendar

THURSDAY, MARCH 26:

• USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, 8:30am

- POSTPONED: Cocoa Association of Asia's International Cocoa Conference and Dinner in Singapore postponed to June 1-2
- International Grains Council monthly supply & demand report
- Port of Rouen data on French grain exports
- USDA hogs and pigs inventory, 3pm

FRIDAY, MARCH 27:

- ICE Futures Europe weekly commitments of traders report on coffee, cocoa, sugar positions ~2:30pm (~6:30pm London)
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- FranceAgriMer weekly update on crop conditions

Source: Bloomberg and FI

| USDA US Expo | rt Sales Projection | s in 000 Metri | c Tons | | | | |
|---------------------|---------------------|-----------------------|--------------|-----------|-----------|-----------|---------------|
| | Trad | le Estimates* | FI Estimates | | Last Week | | Year Ago |
| | | 3/19/2020 | 3/19/2020 | | Last Week | | 3/21/2019 |
| Beans | 2019-20 | 400-800 | 550-750 | 2019-20 | 631.6 | | 181.8 |
| | 2020-21 | 0-100 | 0-100 | | 69.6 | | 17.1 |
| Meal | 2018-19 | 100-350 | 150-250 | Sales | 129.1 | Sales | 84.3 |
| | 2020-21 | 0 | 0.0 | | 0.0 | | -5.2 |
| | Shipments | NA | 225-375 | Shipments | 291.4 | Shipments | 218.2 |
| Oil | 2018-19 | 8-30 | 15-30 | Sales | 18.9 | Sales | 11.7 |
| | 2020-21 | 0-5 | 0-5 | | 2.0 | | 0.0 |
| | Shipments | NA | 20-40 | Shipments | 39.1 | Shipments | 15.9 |
| Corn | 2019-20 | 900-1800 | 1500-2000 | 2019-20 | 904.5 | | 904.5 |
| | 2020-21 | 0-100 | 0-100 | 2020-21 | 56.1 | | 85.4 |
| Wheat | 2019-20 | 200-500 | 300-450 | 2019-20 | 0.0 | | 0.8 |
| | 2020-21 | 150-400 | 300-450 | | | | |
| | Source: FI & USDA * | Reuters estim | ates | | | | n/c= New Crop |

| CBOT Registrat | tion Changes | | |
|----------------------|--------------|-------|-------------------------------------|
| | Reg. Change | Now | |
| Soybeans | (7) | 350 | COFCO INTERNATIONAL GRAICHICAGO, IL |
| Soybean Meal | 0 | 564 | |
| Soybean Oil | 0 | 2,668 | |
| Corn | 0 | 43 | |
| Oats | 0 | 0 | |
| Chi. Wheat | 0 | 11 | |
| KC Wheat | 0 | 10 | |
| Rice | 0 | 700 | |
| Ethanol | 0 | 32 | |
| Source: CBOT, Reuter | s and FI | | |

| Open Interest | | | | | | |
|-------------------------|---------------|-----------|-----------|---------|-------------------|---------|
| | | | | | Total Open | |
| CBOT Product | | | Prompt OI | Change | Interest* | Change |
| Soybeans | Sv1 | May 20 | 262,673 | (6,931) | 766,615 | (2,853) |
| Soy Oil | BOv1 | May 20 | 151,193 | (1,903) | 452,166 | 1,075 |
| Soy Meal | SMv1 | May 20 | 144,786 | (5,631) | 401,391 | (4,306) |
| Corn | Cv1 | May 20 | 474,176 | (7,833) | 1,374,446 | (8,322) |
| Oats | Oc1 | May 20 | 2,462 | (13) | 4,096 | 75 |
| CHI Wheat | Wv1 | May 20 | 145,481 | 1,877 | 357,062 | (2,673) |
| KC Wheat | KWv1 | May 20 | 98,905 | (608) | 222,713 | (803) |
| Rice | RRc2 | Jul 20 | 1,135 | 29 | 11,298 | 134 |
| | | | | | Total Open | |
| CME Product | | | | | Interest* | Change |
| Live Cattle | LCc2 | Dec 17 | 119,949 | (363) | 265,726 | (9,832) |
| Lean Hogs | LHc2 | Dec 17 | 2,066 | 1 | 227,742 | (2,748) |
| *Previous day prelimina | ry data as of | 3/26/2020 | | | | |

| Top 15 most active options | | | |
|--|---------------|----------|---------------|
| | | Current | Open Interest |
| | TL Globex/Pit | Open | Change from |
| Option Strike | Volume | Interest | previous day |
| WK 575C | 3,992 | 3,810 | + 2,945 |
| SK 800P | 3,874 | 5,519 | - 976 |
| WK 630C | 3,775 | 4,342 | + 2,954 |
| CN 330P | 3,414 | 5,903 | + 966 |
| SM 770P | 3,361 | 3,360 | + 2,949 |
| WK 550C | 2,846 | 2,605 | - 1,707 |
| WK 610C | 2,797 | 2,075 | - 1,920 |
| CK 360C | 2,784 | 9,293 | + 1,237 |
| SMN 370C | 2,483 | 2,145 | + 1,611 |
| WK 600C | 2,261 | 4,701 | + 719 |
| WN 550P | 2,247 | 7,228 | + 962 |
| SJ 900C | 2,246 | 5,057 | - 140 |
| CK 320P | 2,239 | 5,032 | - 444 |
| SMN 340C | 2,100 | 4,093 | + 1,975 |
| WZ 600C | 2,087 | 6,579 | + 1,775 |
| *Previous day preliminary data as of 3/2 | 6/2020 | | |

Bloomberg Trade Estimates - US March 31 Reports

| . | | | • | | | |
|---|----------------|-------------------|-----------------|-----------------|----------------|-----------------|
| Plantings | Corn | Soybean | All Wheat | Winter Wheat | Durum Wheat | Spring Wheat |
| Average | 94.1 | 85.0 | 45.0 | 30.8 | 1.5 | 12.7 |
| YOY | 4.4 | 8.9 | (0.2) | (0.3) | 0.2 | 0.0 |
| High | 96.4 | 87.5 | 46.0 | 31.7 | 2.4 | 13.5 |
| Low | 92.0 | 82.7 | 44.0 | 30.1 | 1.1 | 12.0 |
| USDA yr ago | 89.7 | 76.1 | 45.2 | 31.2 | 1.3 | 12.7 |
| Futures International LLC Source: Bloomberg and FI | 92.5 | 87.1 | 45.8 | 30.8 | 1.8 | 13.2 |
| Plantings | Cotton | Sorghum | Oats | Barley | Rice | |
| Average | 12.4 | 5.8 | 2.8 | 2.7 | 2.9 | |
| YOY | (8.0) | 0.4 | 0.1 | (0.0) | 0.0 | |
| High | 13.6 | 6.5 | 3.0 | 2.8 | 3.3 | |
| Low | 11.0 | 5.4 | 2.7 | 2.5 | 2.6 | |
| Futures International LLC | 13.3 | 5.4 | 2.7 | 2.7 | 2.9 | |
| USDA yr ago Source: Bloomberg and Fl | 13.7 | 5.3 | 2.8 | 2.7 | 2.5 | |
| Grain Stocks | Corn Stocks | Soybean Stocks | Wheat Stocks | | | |
| Average | 8,134 | 2,228 | 1,430 | | | |
| High | 8,492 | 2,701 | 1,572 | | | |
| Low | 7,825 | 2,075 | 1,385 | | | |
| Futures International LLC | 8,065 | 2,200 | 1,407 | | | |
| USDA yr ago Source: Bloomberg and Fl | 8,613 | 2,727 | 1,593 | | | |

USDA export sales were good all around, including 100k+ for sorghum. China accounted for a good chunk for many commodities (see text after the wheat section). Table summaries below.

| USDA US Expor | t Sales Results in | 000 Metric To | ons | | | | |
|----------------------|--------------------|---------------|------------------|-----------|-----------|-----------|---------------|
| | | Actual | Trade Estimates* | | Last Week | | Year Ago |
| | | 3/19/2020 | 3/19/2020 | | Last Week | | 3/21/2019 |
| Beans | 2019-20 | 904.3 | 400-800 | 2017-18 | 631.6 | | 181.8 |
| | 2020-21 | 0.5 | 0-100 | 2019-20 | 69.6 | | 17.1 |
| Meal | 2018-19 | 251.2 | 100-350 | Sales | 129.1 | Sales | 84.3 |
| | 2020-21 | 16.0 | 0 | | | | |
| | Shipments | 289.7 | NA | Shipments | 291.4 | Shipments | 218.2 |
| Oil | 2018-19 | 55.9 | 8-30 | Sales | 18.9 | Sales | 11.7 |
| | 2020-21 | 0.0 | 0-5 | | | | |
| | Shipments | 14.0 | NA | Shipments | 39.1 | Shipments | 15.9 |
| Corn | 2019-20 | 1814.3 | 900-1800 | 2017-18 | 904.5 | | 904.5 |
| | 2020-21 | 82.9 | 0-100 | 2019-20 | 56.1 | | 85.4 |
| Wheat | 2019-20 | 740.1 | 200-500 | 2019-20 | 338.3 | | 475.7 |
| | 2020-21 | 366.4 | 150-400 | 2020-21 | 143.8 | | 35.4 |
| | Source: FI & USDA | Reuters esti | mates | | | | n/c= New Crop |

| US crop- | year to date export sales | | | | | % sold fro | m USDA's | export projec | tion |
|-------------|-----------------------------|---------|-----------|------|--------|------------|----------|---------------|------|
| | | Current | Last Year | YOY | YOY | 2019-20 | 2018-19 | 2017-18 | 2016 |
| 2019-20 | Soybeans mil bu | 1319 | 1529 | -209 | -13.7% | 72.3% | 87.5% | 86.5% | 91.6 |
| 2019-20 | SoyOil MT | 548 | 649 | -101 | -15.6% | 96.5% | 62.2% | 58.6% | 64. |
| 2019-20 | SoyMeal MT | 9130 | 8695 | 436 | 5.0% | 72.3% | 74.3% | 68.4% | 81.8 |
| 2019-20 | Corn mil bu | 1214 | 1679 | -466 | -27.7% | 70.4% | 81.3% | 74.8% | 80.2 |
| 2019-20 | Wheat mil bu | 908 | 868 | 40 | 4.6% | 90.8% | 92.7% | 91.1% | 90. |
| Souce: Futi | ires International and USDA | | | | | | | | |

| | | (000 tons) | | | | | | | | WKLY |
|-------|-------|------------|--------|---------|------------|---------|--------------|------------|---------|-------|
| | | | | | | | | | RATE | |
| | OUTS | STANDING S | ALES | ACCU | MULATED EX | PORTS | Crop Year to | Date Sales | | TO |
| | NET | CURRENT | YEAR | WEEKLY | CURRENT | YEAR | CURRENT | YEAR | USDA | REACI |
| | SALES | YEAR | AGO | EXPORTS | YEAR | AGO | YEAR | AGO | PROJ. | Proj. |
| HRW | 370.3 | 1928.3 | 2462.9 | 188.7 | 7321.9 | 5906.8 | 9250.2 | 8369.7 | 10615.1 | 138.5 |
| SRW | -4.0 | 289.5 | 853.5 | 12.8 | 2044.2 | 2231.4 | 2333.7 | 3084.9 | 2721.8 | 39.4 |
| HRS | 167.9 | 1640.4 | 1321.9 | 141.8 | 5632.2 | 5199.0 | 7272.6 | 6520.9 | 7485.0 | 21.6 |
| WHITE | 121.8 | 1119.7 | 1061.6 | 72.5 | 3821.1 | 4100.8 | 4940.8 | 5162.4 | 5307.6 | 37.2 |
| DURUM | 84.0 | 230.4 | 120.7 | 0.0 | 682.2 | 360.4 | 912.6 | 481.1 | 1088.7 | 17.9 |
| TOTAL | 740.0 | 5208.3 | 5820.6 | 415.7 | 19501.7 | 17798.3 | 24710.0 | 23618.9 | 27218.3 | 254.5 |

Macros

US Initial Jobless Claims Mar-21: 3282K (exp 1700K; prev 281K)

- Continuing Claims Mar-14: 1803K (exp 1791K; prev 1701K)

US GDP Annualised (Q/Q) Q4 T: 2.1% (exp 2.1%; prev 2.1%)

- Personal Consumption Q4 T: 1.8% (exp 1.7%; prev 1.7%)
- GDP Price Index Q4 T: 1.3% (exp 1.3%; prev 1.3%)
- Core PCE (Q/Q) Q4 T: 1.3% (exp 1.2%; prev 1.2%)

US Wholesale Inventories (M/M) Feb P: -0.2% (exp -0.2%; R prev -0.3%)

- Retail Inventories (M/M) Feb: -0.3% (exp -0.1%; prev 0.0%)

| Prices as | 3/26/20 8:10 AM | | | | | | | |
|-----------|-----------------|--------------|-------------|--|--|--|--|--|
| | Month | Price | Change | | | | | |
| USD | Index | 99.876 | (1.174) | | | | | |
| EUR/USD | Spot | 1.0987 | 0.011 | | | | | |
| USD/BRL | Bid | 4.9846 | (0.051) | | | | | |
| BITCOIN | BTCc1 | \$6,645 | \$15 | | | | | |
| WTI Crude | MAY0 | 23.72 | (0.770) | | | | | |
| Brent | MAY0 | 27.09 | (0.300) | | | | | |
| Nat Gas | APR0 | 1.635 | (0.024) | | | | | |
| DJ Mini | JUN0 | 21073 | 47 | | | | | |
| US 10-Yr | JUN0 | 137 23/32 | 12/32 | | | | | |
| Gold | MAR0 | 0 | 0.000 | | | | | |
| | | Source: Fl a | and Reuters | | | | | |

Corn.

- Corn prices are lower with a bias on bear spreading amid lack of fresh news. Another biofuel group in the US announced cutbacks and closures for their plant facilities. Ethanol margins are poor.
- USDA export sales for corn exceeded 1.8 million tons, in large part to sales to China of 756,000 tons and Japan for 333,000 tons-91.2k switched), but the jump in outstanding sales does little to improve total crop-year commitments when comparing to the three previous years. See China and total US commitment charts below the corn export development section.
- The near-term weather outlook calls for limited rainfall through mid-next week for the southeast but for precipitation to return again April 1-7 that may end up above normal.
- The US Senate coronavirus stimulus Bill adds \$14 billion to the USDA CCC program, replenishes \$30 billion trade aid for US producers (initiated last year) and provides \$9.5 billion for producers impacted by the virus, including meat, dairy, and farmer markets.
- China looks to sell 20,000 tons of pork from reserves on March 27.
- US production of ethanol declined 30,000 barrels from the previous week to 1.005 million, and stocks fell 458,000 barrels. The decline in production was much less than trade expectations. Bloomberg estimate was expecting a 56,000-barrel declined and stocks to decrease 59,000 barrels. Next week look for a greater decrease in weekly ethanol production as plants shutter operations.
- The weekly USDA Broiler Report showed eggs set up 3 percent and chicks placed up 4 percent. Cumulative placements from the week ending January 4, 2020 through March 21, 2020 for the United States were 2.29 billion. Cumulative placements were up 4 percent from the same period a year earlier.

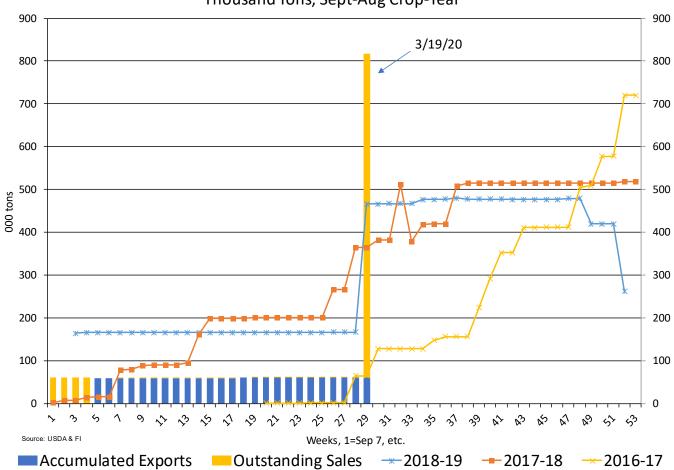
QUARTERLY HOGS AND PIGS ESTIMATES (1,000 Head and Percent of Year Ago) MIn head Ranges Average All hogs March 1 102.8-103.7 103.4 77.162 101.4 6.438 Kept for breeding 100.5-102 103.5 Kept for market 102.9-103.8 70.715 Pig crop 103.5 Dec-Feb 103-104.6 Weight Groups Under 50 lbs 102.2-103.5 102.9 102.7 50-119 lbs 100.8-103.6 120-179 lbs 103-105.3 103.8 Over 180 lbs 104.1-106.2 105.4 **Farrowings** Dec-Feb 100.4-101.6 101.1 Farrowing intentions 99.6-102 100.6 March-May June-Aug 99.7-101.7 100.4 Pigs per litter Dec-Feb 102.5 101.3-103.3

Source: Bloomberg and Fl

Export Developments

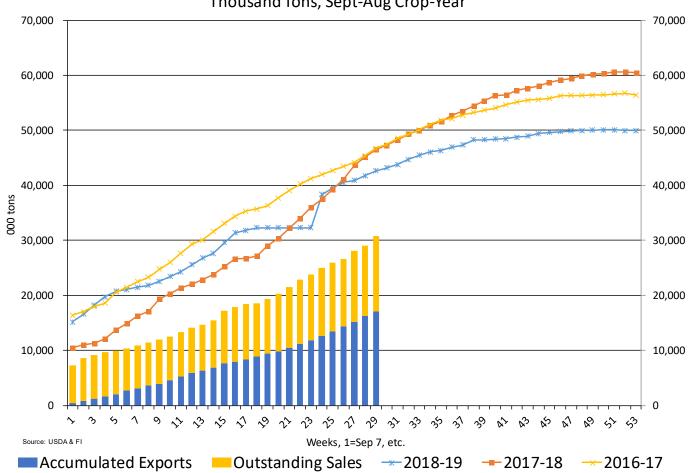
• None reported

US Corn Current Crop-Year Commitments to China Thousand Tons, Sept-Aug Crop-Year





US Corn Current Crop-Year Commitments Thousand Tons, Sept-Aug Crop-Year



Soybean complex.

• CBOT soybeans are lower led by bear spreading despite a few spikes in May soybean meal after 6:15 am CT. Volume in the May meal remained light, but the contract jumped about \$3.40 as of 7:29 am. This rallied crush margins. Soybean oil remained on the defensive from lower energy prices.



- USDA export sales for soybeans were 904,300 tons, well above the previous week and included 199,300 tons for China and 406,100 tons for unknown. Soybean oil sales were 55,900 tons, a marketing year high. Soybean meal sales of 251,200 tons included the usual suspects.
- China was thought to have bought a combined 500,000 tons of soybeans from Brazil and US last week on improving Chinese crush margins, according to CNGOIC. Margins slipped a thought from yesterday on our analysis but are high enough to promote soybean buying. Reuters noted crush margins in Rizhao, Shandong province, rose over the past two weeks to 360 yuan (\$50.73) a ton, highest in 8 years.
- China has been a good new crop buyer of Brazilian soybeans. We think 2021 commitments for this time of year could be a record. Several traders are eying the November 2020/March 2021 soybean spread that inverted to 27.25 cents, November premium on March 23, from 2 cents March 16. It's current around 19 cents, November premium this morning. Many are hoping that China will come in and buy US soybeans this fall. Traders should look at the inverse in the November 2020/January 2021 spread. We think it can move to a 3-4 cent carry, assuming good weather (put a tight stop on it with unknown market conditions). Brazil will not be online until February or March anyway.
- Argentina looks a little drier for the next ten days. Brazil will be wet for many winter crop locations by the end of the end of this weekend.
- Argentina producers that recently harvested corn and soybeans have been reserve sellers despite the
 government issuing a resolution late on Wednesday allowing trucks to roam freely. Many
 municipalities had stopped or controlled truck movement amid coronavirus.
- Offshore values are leading CBOT soybean oil 12 points higher and meal \$2.30 lower.
- Rotterdam vegetable oils this morning were about 22 euros lower for soybean oil from this time
 yesterday morning and rapeseed oil was up 25 euros from earlier this week. Rotterdam meal when
 imported from SA were 7-33 euros lower, bias Argentina.
- China issued 6,400 force majeure certificates to help companies cope with coronavirus problems.
- China:

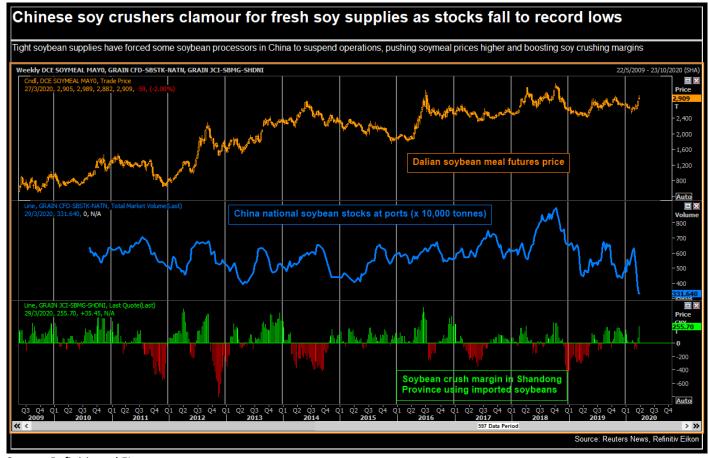
| MAY0 | Settle | Chg. | % |
|------------|--------|------|-------|
| Soybeans 2 | 3193 | (39) | -1.2% |
| Meal | 2909 | (45) | -1.5% |
| SBO | 5512 | (24) | -0.4% |
| Palm Oil | 4822 | 6 | 0.1% |
| Rape Oil | 6848 | (50) | -0.7% |

Source: FI and Reuters No. 2 is GMO

- China cash crush margins as of this morning, using our calculation, were 177 cents per bushel (181 previous), and compares to 168 cents a week ago and negative 60 cents around this time last year.
- Indonesia January palm exports were 2.39 million tons, a 32 percent decrease from January 2019 and down from 3.72 million tons in December.
- Malaysian palm markets: Snapped four day winning streak in part to lower energy futures.

| | Previous | 3/26/2020 | IL . | MALAYSIA PALM O |
|-------------|----------|-----------|------------------------|--------------------|
| -26 \$544 - | 2383 | 2357 | JUN0 | Futures MYR/MT |
| -2.50 -0.4% | \$568.00 | \$565.50 | D/M ⁻ Jun20 | RBD Olien Cash USI |

Russia's vegetable oil lobby group is looking to limit sunflower seed exports for 6 months.



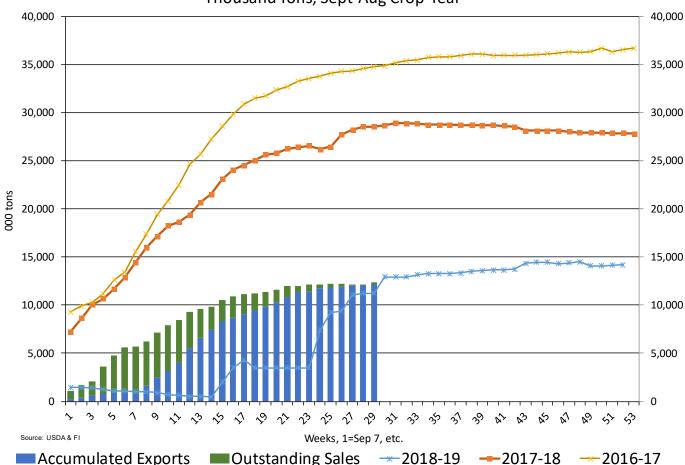
Source: Refinitiv and FI

Oilseeds Export Developments

None reported

Source: USDA and FI

US Soybean Current Crop-Year Commitments to China Thousand Tons, Sept-Aug Crop-Year

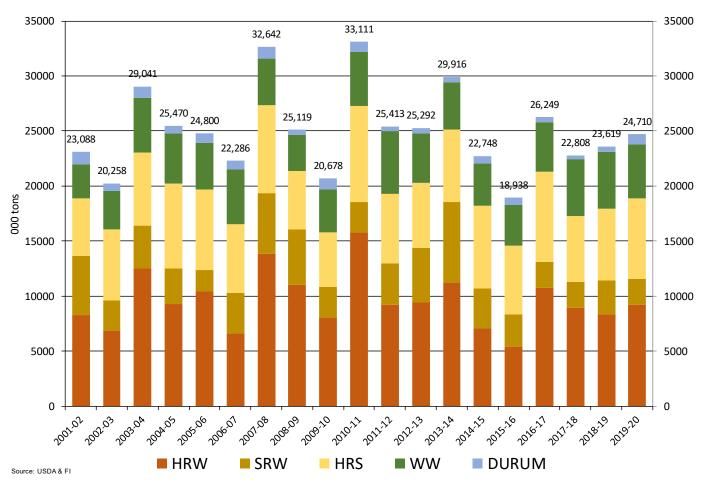


Wheat

- US wheat futures are lower in part to Ukraine stating they have no intention to limit exports of grain and vegetable oils. Kazakhstan recently banned flour exports. The president of the Kazakhstan millers' union noted millers will meet domestic consumption if the export ban is lifted. Global wheat flour demand is through the roof.
- US all-wheat sales of 740,000 tons were very good and included 200,000 tons for China.
- Ukraine wheat for export prices increased following a rise in Russian wheat and lack of producer selling coupled with strong global import demand. 12.5 percent protein wheat was up \$7/ton since late last week to \$207-\$211/ton fob Black Sea. 11.5% protein wheat is trading at \$205-\$209 per ton, according to APK-Inform.
- US southern Plains will see rain through Saturday.
- May Paris wheat is down 1.50 at 196.25 euros a ton.

| Paris Who | eat | Change | Volume | Chicago | Wheat | Change | · Volume |
|------------------|--------|--------|--------|---------|--------|--------|----------|
| MAY0 | 197.25 | (0.50) | 14201 | MAY0 | 580.25 | 0.25 | 16083 |
| SEP0 | 188.00 | (1.75) | 5932 | JUL0 | 566.25 | (1.50) | 9714 |
| DEC0 | 190.00 | (1.50) | 4822 | SEP0 | 564.50 | (2.00) | 4983 |
| Black Sea | Wheat | | | OI | | | |
| MAR0 | 209.25 | 5 | | 321 | 5 | | |

US all wheat export commitments on or near 03/22/2020



Export Developments.

- The Philippines are in for 50,000 tons of feed wheat and milling wheat, 30,000 and 20,000 tons, respectively, optional origin.
- **Results awaited:** Syria seeks 200,000 tons of wheat from Russia by March 23. No purchase was made that closed on February 17.
- Taiwan seeks 99,450 tons of US milling wheat on March 27 for shipment between May 13 through May 27, and May 29 through June 12.
- Turkey's TMO seeks 200,000 tons of red milling wheat for shipment during April 7-27 on March 27.
- Ethiopia seeks 400,000 tons of wheat on April 7. IN a separate tender, they seek 200,000 tons of wheat on April 1. Both are optional origin.

Rice/Other

- The Philippines seeks rice from Thailand and Vietnam.
- Results awaited: South Korea seeks 20,000 tons of rice from China on March 25 for arrival around July 30.
- **Results awaited:** South Korea seeks 73,664 tons of rice on March 25 for arrival around end of Sep. to Oct 31.

Export Sales Highlights

This summary is based on reports from exporters for the period March 13-19, 2020.

- Wheat: Net sales of 740,000 metric tons for 2019/2020 were up noticeably from the previous week and up 73 percent from the prior 4-week average. Increases primarily for China (200,000 MT), South Korea (146,100 MT, including decreases of 18,400 MT), Japan (144,000 MT), Nigeria (87,300 MT, including 30,000 MT switched from unknown destinations), and Mexico (64,300 MT, including decreases of 700 MT), were offset by reductions primarily for Bangladesh (29,800 MT), unknown destinations (24,600 MT), Jamaica (11,700 MT), and the Dominican Republic (7,000 MT). For 2020/2021, net sales of 366,400 MT were primarily for China (285,000 MT), unknown destinations (36,800 MT), Panama (23,000 MT), and Peru (15,600 MT). Exports of 415,700 MT were up 12 percent from the previous week, but down 11 percent from the prior 4-week average. The destinations were primarily to Taiwan (79,200 MT), the Philippines (65,200 MT), Indonesia (53,800 MT), Malaysia (42,600 MT), and Mexico (35,300 MT).
- Corn: Net sales of 1,814,300 MT for 2019/2020--a marketing-year high--were up noticeably from the previous week and up 81 percent from the prior 4-week average. Increases primarily for China (756,000 MT), Japan (333,000 MT, including 91,200 MT switched from unknown destinations and decreases of 2,300 MT), Mexico (219,200 MT, including 24,000 MT switched from unknown destinations and decreases of 3,700 MT), Colombia (152,900 MT, including 50,000 MT switched from unknown destinations and decreases of 3,900 MT), and South Korea (132,000 MT), were offset by reductions for unknown destinations (42,000 MT) and El Salvador (23,300 MT). For 2020/2021, net sales of 82,900 MT resulting in increases for Mexico (91,400 MT), were offset by reductions for Guatemala (8,500 MT). Exports of 846,000 MT were down 13 percent from the previous week and 5 percent from the prior 4-week average. The destinations were primarily to Japan (257,500 MT), Mexico (231,500 MT), Colombia (120,700 MT), the Dominican Republic (86,700 MT), and Guatemala (65,000 MT). Optional Origin Sales: For 2019/2020, options were exercised to export 65,000 MT to South Korea from other than the United States. The current outstanding balance of 646,000 MT is for South Korea (586,000 MT) and Israel (60,000 MT).
- **Barley:** No net sales for 2019/2020 were reported for the week. Exports of 3,400 MT--a marketing-year highwere up noticeably from the previous week and from the prior 4-week average. The destinations were Japan (3,100 MT) and Taiwan (300 MT).
- Sorghum: Net sales of 107,600 MT for 2019/2020 resulting in increases for China (121,000 MT, including 65,000 MT switched from unknown destinations), Japan (1,300 MT), and Mexico (300 MT, including decreases of 200 MT), were offset by reductions for unknown destinations (15,000 MT). Exports of 27,900 MT were down 63 percent from the previous week and 39 percent from the prior 4-week average. The destinations were primarily to Japan (16,300 MT) and Mexico (11,500 MT).
- Rice: Net sales of 73,000 MT for 2019/2020 were up 52 percent from the previous week and 61 percent from the prior 4-week average. Increases were primarily for Japan (15,400 MT), Haiti (15,200 MT), Panama (12,100 MT), Canada (6,700 MT), and the United Kingdom (6,700 MT). Exports of 71,900 MT were up noticeably from the previous week and up 59 percent from the prior 4-week average. The destinations were

- primarily to Colombia (26,900 MT), Nicaragua (15,600 MT), Panama (12,100 MT), Canada (5,100 MT), and South Korea (4,700 MT).
- Soybeans: Net sales of 904,300 MT for 2019/2020 were up 43 percent from the previous week and up noticeably from the prior 4-week average. Increases primarily for unknown destinations (406,100 MT), China (199,300 MT), Indonesia (69,400 MT, including 55,000 MT switched from unknown destinations and decreases of 1,000 MT), Bangladesh (55,000 MT), and Peru (37,400 MT, including 35,000 MT switched from unknown destinations), were offset by reductions for Egypt (2,200 MT). For 2020/2021, total net sales of 500 MT were for Japan. Exports of 607,100 MT were up 26 percent from the previous week and 4 percent from the prior 4-week average. The destinations were primarily to Egypt (127,800 MT), Taiwan (94,800 MT), Japan (74,700 MT), Indonesia (74,400 MT), and China (64,300 MT).
 - Exports for Own Account: For 2019/2020, the current exports for own account outstanding balance is 2,100 MT, all Canada.
- Soybean Cake and Meal: Net sales of 251,200 MT for 2019/2020 were up noticeably from the previous week and up 39 percent from the prior 4-week average. Increases primarily for the Philippines (50,500 MT), Indonesia (49,500 MT), Colombia (40,100 MT, including decreases of 600 MT), Israel (27,000 MT), and Canada (19,400 MT, including decreases of 1,100 MT), were offset by reductions for the Dominican Republic (1,800 MT). Net sales of 16,000 MT for 2020/2021 were primarily for Guatemala (15,600 MT). Exports of 289,700 MT were up 20 percent from the previous week, but down 3 percent from the prior 4-week average. The destinations were primarily to Spain (60,400 MT), Indonesia (50,600 MT), Mexico (34,200 MT), Colombia (31,700 MT), and Ecuador (31,600 MT). Export Adjustment: Accumulated exports of soybean cake and meal to the Philippines were adjusted down 49,500 MT for week ending March 12th. The exports were reported in error.
- Soybean Oil: Net sales of 55,900 MT for 2019/2020--a marketing-year high--primarily for South Korea (35,000 MT), Jamaica (10,500 MT), Mexico (4,600 MT), the Dominican Republic (2,600 MT), and Guatemala (2,500 MT), were offset by reductions for Canada (2,700 MT). Exports of 14,000 MT were down 64 percent from the previous week and 49 percent from the prior 4-week average. The destinations were primarily to the Dominican Republic (5,400 MT), Colombia (4,600 MT), Mexico (3,700 MT) and Canada (200 MT).
- Cotton: Net sales of 277,100 RB for 2019/2020 were down 19 percent from the previous week and 23 percent from the prior 4-week average. Increases primarily for Vietnam (74,900 RB, including 1,300 RB switched from Malaysia and decreases of 9,300 RB), Turkey (55,200 RB, including 2,200 RB switched from Vietnam), Pakistan (53,200 RB, including decreases of 1,800 RB), China (44,900 RB, including decreases of 8,800 RB), and Indonesia (13,300 RB, including 300 RB switched from Japan and decreases of 800 RB), were offset by reductions for Japan (1,400 RB) and Honduras (600 RB). For 2020/2021, net sales of 120,100 RB were primarily for Pakistan (26,400 RB), China (17,600 RB), South Korea (15,400 RB), Mexico (12,800 RB), and Honduras (9,700 RB). Exports of 386,800 RB were up 5 percent from the previous week, but down 3 percent from the prior 4-week average. Exports were primarily to Pakistan (86,100 RB), Turkey (71,300 RB), China (65,800 RB), Vietnam (55,200 RB), and Indonesia (31,500 RB). Net sales of Pima totaling 18,300 RB were up 7 percent from the previous week and 2 percent from the prior 4-week average. Increases were primarily for China (8,400 RB), Pakistan (6,100 RB), India (1,500 RB), Indonesia (1,300 RB), and Italy (500 RB), were offset by reductions for Switzerland (900 RB), Japan (300 RB), and El Salvador (200 RB). Exports of 17,400 RB were up 11 percent from the previous week and 8 percent from the prior 4-week average. The primary destinations were primarily to China (4,000 RB), Pakistan (3,900 RB), India (3,600 RB), El Salvador (1,200 RB), and Vietnam (1,100 RB).

 Exports for Own Account: For 2019/2020, exports for own account totaling 7,500 RB to Indonesia (7,000 RB) and South Korea (400 RB) were applied to new or sutstanding sales. The current exports for own account
 - Exports for Own Account: For 2019/2020, exports for own account totaling 7,500 RB to Indonesia (7,000 RB) and South Korea (400 RB) were applied to new or outstanding sales. The current exports for own account outstanding balance of 32,000 RB is for Indonesia (20,100 RB), Bangladesh (6,500 RB), China (2,500 RB), India (1,700 RB), Pakistan (500 RB), Malaysia (400 RB), and Vietnam (300 RB).
- Hides and Skins: Net sales of 408,800 pieces for 2020 were down 11 percent from the previous week, but up 8 percent from the prior 4-week average. Increases primarily for China (248,900 whole cattle hides, including decreases of 6,200 pieces), South Korea (77,600 whole cattle hides, including 3,300 whole cattle hides switched from Hong Kong and decreases of 2,500 pieces), Mexico (41,400 whole cattle hides, including decreases of 600

- pieces), Indonesia (24,300 whole cattle hides, including decreases of 700 pieces), and Taiwan (16,200 whole cattle hides, including decreases of 1,300 pieces), were offset by reductions primarily for Brazil (5,600 whole cattle hides) and Hong Kong (3,300 whole cattle hides). Exports of 363,100 pieces reported for 2020 were up 12 percent from the previous week and 8 percent from the prior 4-week average. Whole cattle hide exports were primarily to China (174,800 pieces), Mexico (58,100 pieces), South Korea (55,800 pieces), Thailand (31,000 pieces), and Taiwan (17,900 pieces). In addition, there were exports to Belgium (2,700 kip skins) and Japan (1,200 kip skins).
- Net sales of 105,000 wet blues for 2020 were up 11 percent from the previous week, but down 4 percent from the prior 4-week average. Increases were primarily for Italy (26,400 unsplit), Thailand (25,200 unsplit), China (14,600 grain splits and 8,300 unsplit), Vietnam (15,400 unsplit), and Mexico (7,800 grain splits). Exports of 115,400 wet blues for 2020 were down 30 percent from the previous week and 24 percent from the prior 4-week average. The destinations were primarily to Italy (20,900 unsplit and 4,100 grain splits), China (12,500 grain splits and 9,300 unsplit), Thailand (19,900 unsplit), Brazil (8,700 grain splits and 5,200 unsplit), and Vietnam (11,100 unsplit). Total net sales of 791,600 splits were for Vietnam. Exports of 324,600 pounds were to Vietnam (321,000 pounds) and China (3,600 pounds).
- **Beef:** Net sales of 14,500 MT reported for 2020 were down 32 percent from the previous week and 12 percent from the prior 4-week average. Increases primarily for South Korea (7,200 MT, including decreases of 300 MT), Japan (5,100 MT, including decreases of 600 MT), Taiwan (700 MT, including decreases of 100 MT), Canada (600 MT, including decreases of 100 MT), and Hong Kong (300 MT, including decreases of 100 MT), were offset by reductions for Vietnam (100 MT). Exports of 16,800 MT were up 1 percent from the previous week, but unchanged from the prior 4-week average. The destinations were primarily to Japan (7,100 MT), South Korea (4,000 MT), Mexico (1,400 MT), Taiwan (1,200 MT), and Canada (1,000 MT).
- **Pork:** Net sales of 38,600 MT reported for 2020 were up 8 percent from the previous week and 89 percent from the prior 4-week average. Increases were primarily for Mexico (11,100 MT), China (9,500 MT), Japan (9,400 MT), Canada (2,400 MT), and Chile (1,200 MT). Exports of 48,600 MT--a marketing-year high--were up 13 percent from the previous week and 12 percent from the prior 4-week average. The destinations were primarily to China (23,000 MT), Mexico (9,600 MT), Japan (5,400 MT), South Korea (3,500 MT), and Canada (2,400 MT).

U.S. EXPORT SALES FOR WEEK ENDING 3/19/2020

| O.S. EXI ON SALE | | • | JRRENT MA | RKETING YE | EAR | | NEXT MA | RKETING YEAR |
|------------------|---------|----------|-----------|------------|-------------|----------|-----------|--------------|
| COMMODITY | NET | OUTSTAND | ING SALES | WEEKLY | ACCUM | ULATED | NET SALES | OUTSTANDING |
| | SALES | CURRENT | YEAR | EXPORTS | CURRENT | YEAR | | SALES |
| | | YEAR | AGO | | YEAR | AGO | | |
| | | | | THOUSAN | ID METRIC T | ONS | | |
| WHEAT | | | | | | | | |
| HRW | 370.3 | 1,928.3 | 2,462.9 | 188.7 | 7,321.9 | 5,906.8 | 296.9 | 440.2 |
| SRW | -4.0 | 289.5 | 853.5 | 12.8 | 2,044.2 | 2,231.4 | 45.0 | 162.4 |
| HRS | 167.9 | 1,640.4 | 1,321.9 | 141.8 | 5,632.2 | 5,199.0 | 4.5 | 176.2 |
| WHITE | 121.8 | 1,119.7 | 1,061.6 | 72.5 | 3,821.1 | 4,100.8 | 0.0 | 36.0 |
| DURUM | 84.0 | 230.4 | 120.7 | 0.0 | 682.2 | 360.4 | 20.0 | 151.0 |
| TOTAL | 740.0 | 5,208.3 | 5,820.6 | 415.7 | 19,501.7 | 17,798.3 | 366.4 | 965.8 |
| BARLEY | 0.0 | 11.3 | 26.0 | 3.4 | 37.8 | 33.4 | 0.0 | 31.0 |
| CORN | 1,814.3 | 13,783.9 | 13,879.2 | 846.0 | 17,048.1 | 28,778.9 | 82.9 | 1,740.7 |

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| SORGHUM | 107.6 | 1,286.6 | 228.3 | 27.9 | 1,186.0 | 718.9 | 0.0 | 33.0 |
|----------|-------|---------|----------|-------|------------|------------|-------|---------|
| SOYBEANS | 904.3 | 4,612.9 | 12,429.5 | 607.1 | 31,291.1 | 29,175.3 | 0.5 | 414.9 |
| SOY MEAL | 251.2 | 3,051.2 | 3,396.8 | 289.7 | 5,610.5 | 5,733.4 | 16.0 | 116.8 |
| SOY OIL | 55.9 | 278.9 | 129.6 | 14.0 | 553.1 | 418.4 | 0.0 | 2.5 |
| RICE | | | | | | | | |
| L G RGH | 17.2 | 346.8 | 316.0 | 55.6 | 935.2 | 755.0 | 0.0 | 0.0 |
| M S RGH | 6.0 | 43.3 | 183.0 | 0.4 | 24.5 | 25.2 | 0.0 | 0.0 |
| L G BRN | 6.7 | 20.9 | 6.4 | 0.3 | 36.3 | 29.0 | 0.0 | 0.0 |
| M&S BR | 0.2 | 63.7 | 78.6 | 2.5 | 44.3 | 62.7 | 0.0 | 0.0 |
| L G MLD | 21.7 | 93.4 | 123.7 | 4.9 | 656.9 | 582.9 | 0.0 | 0.0 |
| M S MLD | 21.1 | 225.5 | 185.8 | 8.2 | 398.2 | 342.9 | 0.0 | 0.0 |
| TOTAL | 73.0 | 793.6 | 893.5 | 71.9 | 2,095.4 | 1,797.8 | 0.0 | 0.0 |
| COTTON | | | I | THOU | ISAND RUNN | NING BALES | | |
| UPLAND | 277.1 | 6,918.4 | 5,839.4 | 386.8 | 8,226.5 | 6,726.1 | 120.1 | 1,895.1 |
| PIMA | 18.3 | 235.1 | 250.0 | 17.4 | 304.8 | 365.1 | 0.0 | 35.3 |
| | | | | | | | | |

USDA Export Sales Estimates/Results in 000 tons

| | | ESTIMATED 3/19/2020 | | | ACTUAL This Week | | | 3/12/2020 Last Week | | | 3/21/2019 Year Ago | |
|-------|-------|---------------------|---------|-------|---------------------|---------|-------|------------------------|---------|-------|-----------------------|----------|
| Beans | 19/20 | 550-750 | | 19/20 | 904.3 | | 19/20 | 631.6 | | 18/19 | 181.8 | |
| | n/c | 0-100 | | n/c | 0.5 | | n/c | 69.6 | | n/c | 17.1 | |
| | | | | | Sales to China | 199.3 | | Sales to China | 6.0 | | Sales to Chi | na 4.2 |
| | | | Shipped | | | Shipped | | | Shipped | | | Shipped |
| Meal | 19-20 | 150-250 | 225-375 | 19/20 | 251.2 | 289.7 | 19/20 | 129.1 | 291.4 | 18/19 | 84.3 | 218.2 |
| | n/c | 0.0 | | n/c | 16.0 | | | 0.0 | | n/c | (5.2) | |
| | | | | | | | | | | | | |
| | | | Shipped | | | Shipped | | | Shipped | | | Shipped |
| Oil | 19-20 | 15-30 | 20-40 | 19/20 | 55.9 | 14.0 | 19/20 | 18.9 | 39.1 | 18/19 | 11.7 | 15.9 |
| | n/c | 0-5 | | n/c | 0.0 | | | 2.0 | | n/c | 0.0 | |
| | | | | | Sales to China | a 0.0 | | Sales to China | 0.0 | | Sales to Chi | na 0.0 |
| Corn | 19/20 | 1500-2000 | | 19/20 | 1,814.3 | | 19/20 | 904.5 | | 18/19 | 904.5 | |
| | n/c | 0-100 | | n/c | 82.9 | | n/c | 56.1 | | n/c | 85.4 | |
| | | | | | Sales to China | 756.0 | | Sales to China | 0.0 | | Sales to Chi | na 300.0 |
| | | | | | | | | | | | | |
| Wheat | 19/20 | 300-450 | | 19/20 | 740.1 | | 19/20 | 338.3 | | 18/19 | 475.7 | |
| | n/c | 300-450 | | n/c | 366.4 | | n/c | 143.8 | | n/c | 35.4 | |

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

| US crop- | -year to date export sales | | | | | % sold from USDA's export projection | |
|-------------|-----------------------------|---------|-----------|------|--------|--------------------------------------|---------|
| | | Current | Last Year | YOY | YOY | 2019-20 2018-19 2017-18 | 2016-17 |
| 2019-20 | Soybeans mil bu | 1319 | 1529 | -209 | -13.7% | 72.3% 87.5% 86.5% | 91.6% |
| 2019-20 | SoyOil MT | 548 | 649 | -101 | -15.6% | 96.5% 62.2% 58.6% | 64.7% |
| 2019-20 | SoyMeal MT | 9130 | 8695 | 436 | 5.0% | 72.3% 74.3% 68.4% | 81.8% |
| 2019-20 | Corn mil bu | 1214 | 1679 | -466 | -27.7% | 70.4% 81.3% 74.8% | 80.2% |
| 2019-20 | Wheat mil bu | 908 | 868 | 40 | 4.6% | 90.8% 92.7% 91.1% | 90.1% |
| Source: Fut | ures International and HSDA | | | | | | |

SOYBEANS

| | | | | | | | | | SO | /BEANS | 3 | | | | | | | | | |
|---|------------------|--------------|---------------|---------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | | | | | | | | | , | on bushels) | | | | | | | | | | |
| | : | 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 | | | | | | | | | | | | | | | | | | | | |
| | rop Sales | 279.7 | 558.9 | 561.4 | 762.3 | 452.1 | 8.008 | 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 | 5-Sep | 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 |
| 24 | 12-Sep | 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 |
| | 19-Sep 26-Sep | 38.1 76.3 | 32.0 55.9 | 109.6 37.3 | 32.2 62.2 | 48.4 92.1 | 94.3 31.9 | 103.5 31.6 | 29.4 47.6 | 38.0 25.8 | 39.8 63.8 | 42.3 50.9 | 22.5 17.3 | 27.4 24.5 | 31.8 43.9 | 27.6 24.8 | 36.9 27.8 | 27.7 25.8 | 25.9 9.8 | 15.3 35.4 |
| | 26-Sep 3-Oct | 76.3 76.9 | 16.2 | 64.2 | 80.1 | 92.1 47.2 | 33.9 | 34.2 | 18.4 | 25.8 24.7 | 34.8 | 16.6 | 22.1 | 24.5 | 43.9 39.9 | 19.9 | 35.3 | 25.8 17.4 | 9.8 19.0 | 35.4 40.0 |
| | 10-Oct | 58.8 | 10.2 | 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 |
| | 17-Oct | 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 |
| | 24-Oct | 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 |
| | 31-Oct | 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 |
| | 7-Nov | 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 |
| | 14-Nov | 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 |
| | 21-Nov | 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 |
| | 28-Nov | 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 |
| | 5-Dec | 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 |
| | 12-Dec | 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 |
| | 19-Dec | 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 |
| | 26-Dec | 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 |
| | 2-Jan | 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 |
| | 9-Jan | 26.1 | | 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 |
| | 16-Jan | 29.0 1 | | 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 |
| | 23-Jan | 17.3 1 | | 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 |
| | 30-Jan | 25.9 1 | | 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 |
| | 6-Feb 13-Feb | 23.7 1 | | 20.7 | 16.9 | 24.5 | 27.4 18.6 | 6.4 | -4.0 | 13.5 39.8 | 0.8 | 11.5 | 39.3 | 12.1 | 14.0 24.8 | 19.0 | 20.2 13.9 | 5.9 | 16.1 14.6 | 4.3 |
| | 20-Feb | 18.2 12.5 | 240.0 80.7 | -6.8 28.7 | 32.7 12.4 | 20.8 12.1 | 16.9 | 0.4 12.0 | -4.4 22.5 | 20.2 | 18.9 4.9 | 7.5 8.8 | 40.2 12.5 | 23.2 21.4 | 15.3 | 19.5 18.5 | 15.9 | 7.3 -0.2 | 14.0 | 14.5 12.9 |
| | 27-Feb | 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 |
| | 5-Mar | 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 | 25.4 | 9.7 | 23.5 | -11.9 |
| | 12-Mar | 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 |
| | 19-Mar | 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 |
| | 26-Mar | | | | | | | | | | | | | | | | | | | |
| | 2-Apr | | | | | | | | | | | | | | | | | | | |
| | 9-Apr | | | | | | | | | | | | | | | | | | | |
| | 16-Apr | | | | | | | | | | | | | | | | | | | |
| | 23-Apr | | | | | | | | | | | | | | | | | | | |
| | 30-Apr | | | | | | | | | | | | | | | | | | | |
| Ouen ween to determine | | 1010.0 | 4500 7 | 1045.0 | 1000.0 | 4500.0 | 4770.0 | 4600.0 | 1007 1 | 4450.4 | 4470.0 | 4200.0 | 1017.1 | 000.0 | 004.4 | 704 4 | 000.5 | 055.0 | 050.0 | 000.4 |
| Crop year to date sales Average weekly sales | | 1319.2 | 1528.7 | 1845.0 | 1983.6 | 1586.2 | 1773.8 | 1632.9 | 1307.4 | 1150.4 | 1479.3 | 1328.0 | 1047.1 | 988.8 | 994.4 | 761.4 | 982.5 | 855.3 | 953.3 | 930.4 |
| rate to reach proj total | | 21.2 | 9.2 | 12.1 | 7.6 | 14.9 | 2.9 | 0.2 | 0.4 | 9.0 | 0.9 | 7.2 | 9.7 | 7.1 | 5.1 | 7.5 | 4.8 | 1.3 | 3.8 | 5.6 |
| Proj./Actual export total | | 1825 | 1748 | 2134 | 2166 | 1942 | 1842 | 1638 | 1317 | 1365 | 1501 | 1499 | 1279 | 1159 | 1116 | 940 | 1097 | 887 | 1044 | 1064 |
| YTD sales as % of total | | 72.3 | 87.5 | 86.5 | 91.6 | 81.7 | 96.3 | 99.7 | 99.3 | 84.3 | 98.6 | 88.6 | 81.9 | 85.3 | 89.1 | 81.0 | 89.6 | 96.4 | 91.3 | 87.4 |
| | | | 33 | 30.0 | 33 | 2 | 20.0 | 50.7 | 55.5 | 33 | 55.5 | 55.5 | 55 | 55.5 | 33.1 | 00 | 00.0 | 55.1 | 33 | J |

24.6 21.3 15.5 20.0 33.4 20.4

19.4

15.3 32.0 26.3 35.2 23.3 43.5 48.2 56.1 38.3 41.6 38.9 24.2

Sold as of around Sep 1 %

Souce: Futures International and USDA

SOYMEAL (000 metric tons)

| Weekly Sales Total | | 2019-20 | 2018-19 | 2017-18 | 2016-17 | 2015-16 | 2014-15 | 2013-14 | , | 2011-12 | 2010-11 | 2009-10 | 2008-09 | 2007-08 | 2006-07 | 2005-06 | 2004-05 | 2003-04 | 2002-03 | 2001-02 |
|---------------------------------|----------|------------|------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| New Crop | Sales | 3,048.6 | 3,599.5 | 3,206.0 | 2,962.9 | 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 | 3-Oct | 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 |
| 27 1 | 0-Oct | 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 |
| 1 | 7-Oct | 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 |
| 2 | 4-Oct | 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 | 1-Oct | 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 |
| 7 | 7-Nov | 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 |
| 14 | 4-Nov | 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 |
| 2′ | 1-Nov | 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 |
| 28 | 8-Nov | 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 |
| Ę | 5-Dec | 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 |
| 12 | 2-Dec | 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 |
| 19 | 9-Dec | 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 |
| | 6-Dec | 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 |
| : | 2-Jan | 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 |
| ! | 9-Jan | 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 |
| 1 | 6-Jan | 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 |
| 2 | 3-Jan | 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 |
| | 0-Jan | 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 |
| | 6-Feb | 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 |
| | 3-Feb | 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 |
| | 0-Feb | 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 | 8.0 | 89.6 | 52.4 | -127.7 | 44.6 | 105.4 |
| | 7-Feb | 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 |
| | 5-Mar | 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 |
| | 2-Mar | 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 |
| | 9-Mar | 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 |
| | 6-Mar | | | | | | | | | | | | | | | | | | | |
| | 2-Apr | | | | | | | | | | | | | | | | | | | |
| | 9-Apr | | | | | | | | | | | | | | | | | | | |
| | 6-Apr | | | | | | | | | | | | | | | | | | | |
| | :3-Apr | | | | | | | | | | | | | | | | | | | |
| 3 | 0-Apr | | | | | | | | | | | | | | | | | | | |
| Crop year to date sales | | 8661.7 | 9130.2 | 8694.6 | 8592.7 | 8269.1 | 9507.7 | 8203.3 | 7895.8 | 5336.7 | 6232.3 | 7856.7 | 4712.5 | 5339.2 | 5006.7 | 4370.0 | 4385.0 | 3645.7 | 4582.8 | 5760.9 |
| Average weekly sales | | | | | | | | | | | | | | | | | | | | |
| ***rate to reach proj total | | 123.4 | 117.9 | 149.7 | 71.2 | 95.9 | 88.8 | 84.6 | 83.5 | 130.4 | 74.7 | 84.4 | 111.5 | 113.4 | 111.0 | 109.1 | 84.7 | 38.9 | 32.7 | 39.1 |
| Proj./Actual export total*** | | 11975 | 12296 | 12715 | 10505 | 10845 | 11891 | 10474 | 10139 | 8839 | 8238 | 10124 | 7708 | 8384 | 7987 | 7301 | 6659 | 4690 | 5460 | 6811 |
| YTD sales as % of total | | 72.3 | 74.3 | 68.4 | 81.8 | 76.3 | 80.0 | 78.3 | 77.9 | 60.4 | 75.7 | 77.6 | 61.1 | 63.7 | 62.7 | 59.9 | 65.9 | 77.7 | 83.9 | 84.6 |
| ***Does not include USDA's Fo | recast o | on Flour N | /leal (MT) | | | | | | | | | | | | | | | | | |
| Souce: Futures International an | | | , , | | | | | | | | | | | | | | | | | |

SOYOIL

| | | | | | | | | | etric tons) | | | | | | | | | | |
|---|-------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|-------------|------------|--------------|--------------|--------------|
| Weekly Sales Total | 2019-20 | 2018-19 | 2017-18 | 2016-17 | 2015-16 | 2014-15 | 2013-14 | | 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 | 194.3 | 138.1 | 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 3-Oct | 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 |
| 27 10-Oct | 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 |
| 17-Oct | 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 |
| 24-Oct | 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 |
| 31-Oct | 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 |
| 7-Nov | 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 |
| 14-Nov | 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 |
| 21-Nov | 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 |
| 28-Nov | 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 |
| 5-Dec | 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 |
| 12-Dec | 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 |
| 19-Dec | 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 |
| 26-Dec | -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 |
| 2-Jan | 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 |
| 9-Jan | 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 |
| 16-Jan | 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 |
| 23-Jan | 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 |
| 30-Jan 6-Feb | 52.9 | NA NA | 7.8 | 35.3 | 12.8 3.8 | 15.1 | 26.0 53.3 | 25.5 6.6 | 22.2 21.1 | 38.4 | 58.8 | 10.1 | 40.9 | 2.9 | 0.6 | 6.5 | 2.5 3.2 | 27.3 16.8 | 38.9 |
| | 39.1 | 92.1 | 24.4 42.9 | 9.9 12.7 | 3.6 12.7 | 16.1 10.9 | 55.5 11.7 | 28.9 | 25.2 | 14.8 1.0 | 44.8 46.7 | 45.9 46.1 | 24.0 26.9 | 2.3 1.8 | -3.3 4.3 | 4.4 7.2 | 3.2 2.7 | 23.4 | 13.1 26.6 |
| 13-Feb 20-Feb | 42.0 5.6 | 10.6 | 16.6 | | | | 1.6 | 4.8 | 4.8 | 16.0 | 40.7 | 8.5 | 25.7 | -8.9 | 0.2 | 7.4 | -4.1 | 46.1 | 26.1 |
| 20-Feb 27-Feb | 43.5 | 8.1 | 34.0 | 28.7 8.4 | 3.2 0.9 | 14.2 5.6 | 16.9 | 4.6 -19.7 | 4.6 15.5 | 2.1 | 40.2 15.9 | 13.6 | 6.8 | -6.9 8.0 | 22.5 | 1.5 | -4.1 -2.1 | 32.8 | 23.8 |
| 27-reb 5-Mar | 24.7 | 14.0 | 34.0 | -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 |
| 12-Mar | 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 |
| 12-Mar | 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 |
| 26-Mar | 55.5 | 11.7 | 34.0 | 12.0 | 24.4 | 22.4 | 4.0 | 12.0 | 0.0 | 17.1 | 13.0 | 40.0 | 42.0 | -1.0 | 3.4 | 0.5 | 0.5 | 17.4 | 21.0 |
| 2-Apr | | | | | | | | | | | | | | | | | | | |
| 9-Apr | | | | | | | | | | | | | | | | | | | |
| 16-Apr | | | | | | | | | | | | | | | | | | | |
| 23-Apr | | | | | | | | | | | | | | | | | | | |
| 30-Apr | | | | | | | | | | | | | | | | | | | |
| 00 / tp: | | | | | | | | | | | | | | | | | | | |
| Crop year to date sales | 832.0 | 548.0 | 649.4 | 749.7 | 706.7 | 614.2 | 562.6 | 817.6 | 334.8 | 1136.3 | 1123.6 | 446.4 | 821.6 | 362.8 | 255.3 | 351.9 | 229.7 | 631.3 | 608.9 |
| Average weekly sales | 1 1 | 10.4 | 17.1 | 15.0 | 11.6 | 11 1 | 10.0 | 6 1 | 10.0 | 10.0 | 14.0 | 20.4 | 10.6 | 10.0 | 10.0 | 0.2 | 7.0 | 14.7 | 10.0 |
| rate to reach proj total Proj./Actual export total (MT) | 1.1 862 | 12.4 880 | 17.1 | 15.3 1159 | 11.6 1017 | 11.1 914 | 10.8 851 | 6.1 982 | 12.3 664 | 12.3 1466 | 14.9 1524 | 20.4 995 | 18.6 1320 | 18.2 851 | 10.0 523 | 9.3 601 | 7.3 425 | 1026 | 19.9 1143 |
| YTD sales as % of total | 96.5 | 62.2 | 58.6 | 64.7 | 69.5 | 67.2 | 66.1 | 83.3 | 50.4 | 77.5 | 73.7 | 995 44.9 | 62.2 | 42.6 | 523 48.8 | 58.6 | 425 54.1 | 61.5 | 53.3 |
| | | 02.2 | 0.00 | 04.7 | 09.5 | 01.2 | 00.1 | 03.3 | 50.4 | 11.3 | 13.1 | 44.9 | 02.2 | 42.0 | 40.0 | 56.6 | J4. I | 01.5 | 55.5 |
| Souce: Futures International and USE | | | | | | | | | | | | | | | | | | | |

| | JATION |
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CORN

(million bushels)

| W 11 0 1 T 1 1 | | 0040.00 | 0040 40 | 0047.40 | 0040.47 | 0045.40 | 0044.45 | | illion bushe | , | 0040 44 | 0000 40 | 0000 00 | 0007.00 | 0000 07 | 0005.00 | 0004.05 | 0000 04 | 0000 00 | 0004.00 |
|--|-------------------|---------|---------|---------|---------|---------|---------|--------|--------------|--------|---------|---------|---------|---------|---------|--------------|---------|---------|---------|---------|
| Weekly Sales Total | | 2019-20 | 2018-19 | 2017-18 | 2016-17 | 2015-16 | 2014-15 | | | | | 2009-10 | 2008-09 | 2007-08 | 2006-07 | 2005-06 | 2004-05 | 2003-04 | 2002-03 | 2001-02 |
| | New Crop Sales | 263.5 | 565.7 | 360.6 | 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 |
| | 5-Sep | 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 |
| | 12-Sep | 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 |
| | 19-Sep | 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 |
| | 26-Sep | 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 |
| | 3-Oct | 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 |
| | 10-Oct | 14.5 | 15.1 | 49.4 | 34.4 | 23.6 | 75.7 | 0.0 | 6.6 | 69.4 | 35.7 | 24.9 | 36.4 | 72.9 | 32.3 | 36.5 | 58.1 | 64.5 | 25.6 | 32.0 |
| Weeks remaining | 17-Oct | 19.3 | 13.8 | 50.7 | 40.3 | 9.8 | 40.6 | 0.0 | 5.6 | 13.2 | 7.6 | 9.2 | 31.1 | 60.8 | 41.2 | 37.9 | 51.5 | 29.4 | 20.4 | 35.6 |
| 24 | 24-Oct | 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 |
| | 31-Oct | 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 |
| | 7-Nov | 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 |
| | 14-Nov | 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 |
| | 21-Nov | 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 |
| | 28-Nov | 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 |
| | 5-Dec | 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 |
| | 12-Dec | 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 |
| | 19-Dec | 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 |
| | 26-Dec | 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 |
| | 2-Jan | 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 |
| | 9-Jan | 30.9 1 | | 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 |
| | 16-Jan | 39.6 I | | 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 |
| | 23-Jan | 48.6 I | | 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 |
| | 30-Jan | 49.1 I | | 69.7 | 45.0 | 44.5 | 33.3 | 66.9 | | 27.3 | 45.9 | 36.3 | 45.8 | 40.5 | 36.1 | 54.2 | 11.6 | 38.6 | 29.3 | 54.7 |
| | 6-Feb | | | | 38.3 | | 39.5 | 50.0 | 6.6 8.9 | 39.6 | | 29.3 | 60.8 | 36.7 | | | 39.2 | 45.4 | 29.3 | 41.5 |
| | | 38.1 I | | 77.7 | | 15.9 | | | | | 43.6 | | | | 54.6 | 63.5 | | | | |
| | 13-Feb | 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 |
| | 20-Feb | 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 |
| | 27-Feb | 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 |
| | 5-Mar | 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 |
| | 12-Mar | 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 |
| | 19-Mar | 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 |
| | 26-Mar | | | | | | | | | | | | | | | | | | | |
| | 2-Apr | | | | | | | | | | | | | | | | | | | |
| | 9-Apr | | | | | | | | | | | | | | | | | | | |
| | 16-Apr | | | | | | | | | | | | | | | | | | | |
| | 23-Apr | | | | | | | | | | | | | | | | | | | |
| | 30-Apr | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | |
| Crop year to date sale | es | 1213.8 | 1679.4 | 1823.5 | 1838.7 | 1212.6 | 1455.9 | 1586.2 | 597.1 | 1304.2 | 1432.1 | 1326.3 | 1248.6 | 2079.1 | 1640.3 | 1399.8 | 1267.2 | 1413.0 | 1100.1 | 1256.6 |
| | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | |
| Average weekly sales | | | | | | | | | | | | | | | | | | | | |
| rate to reach proj to | | 21.4 | 16.2 | 25.8 | 19.1 | 28.9 | 17.2 | 14.0 | 5.6 | 10.0 | 16.8 | 27.4 | 25.2 | 15.0 | 20.3 | 30.8 | 23.1 | 20.4 | 20.4 | 27.2 |
| Proj./Actual export tot | | 1725 | 2065 | 2438 | 2294 | 1901 | 1867 | 1920 | 730 | 1543 | 1834 | 1980 | 1849 | 2437 | 2125 | 2134 | 1818 | 1900 | 1588 | 1905 |
| YTD sales as % of tot | al | 70.4 | 81.3 | 74.8 | 80.2 | 63.8 | 78.0 | 82.6 | 81.8 | 84.5 | 78.1 | 67.0 | 67.5 | 85.3 | 77.2 | 65.6 | 69.7 | 74.4 | 69.3 | 66.0 |
| Sold as of around Sor | 1 % | 15.3 | 27.4 | 14.8 | 26.0 | 17.0 | 24.6 | 25.5 | 52.8 | 34.7 | 31.6 | 23.0 | 24.7 | 25.0 | 21.6 | 1 <i>1</i> E | 15.0 | 15.8 | 15.4 | 117 |
| Sold as of around Sep Souce: Futures Intern | | | 21.4 | 14.0 | 20.0 | 17.0 | 24.0 | 20.5 | 5∠.8 | 34.7 | 31.0 | 23.0 | 24.7 | 25.0 | ∠1.0 | 14.5 | 15.0 | 10.8 | 15.4 | 14.7 |
| Couce. I diales illielli | atiorial and OSDF | · | | | | | | | | | | | | | | | | | | |

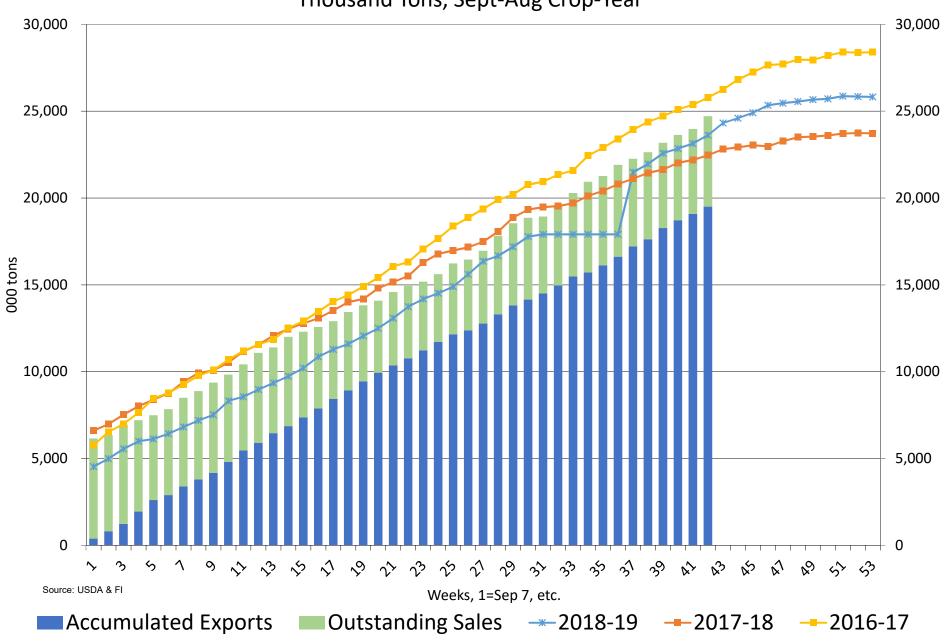
ALL-WHEAT

| | | | | | | | | | llion bushe | , | | | | | | | | | | |
|--|-------------------------|------------------|---------------|---------------|--------------|---------------|---------------|---------------|---------------|---------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|
| Weekly Sales Total | | 2019-20 | 2018-19 | 2017-18 | 2016-17 | 2015-16 | 2014-15 | 2013-14 | | 2011-12 | | 2009-10 | 2008-09 | 2007-08 | 2006-07 | 2005-06 | 2004-05 | 2003-04 | 2002-03 | 2001-02 |
| г | New Crop Sales 6-Jun | 213.1 12.0 | 152.7 11.1 | 225.5 16.9 | 200.6 8.2 | 160.1 13.8 | 219.3 20.9 | 256.5 15.7 | 185.8 15.9 | 243.2 16.7 | 148.6 4.8 | 115.7 12.4 | 263.9 12.3 | 159.2 15.2 | 134.1 16.9 | 134.1 12.1 | 208.4 10.7 | 125.1 10.2 | 112.6 11.0 | 111.0 7.5 |
| Weeks remaining | 13-Jun | 6.9 | 17.0 | 13.7 | 28.0 | 11.6 | 13.7 | 15.7 | 30.9 | 24.3 | 35.3 | 9.9 | 19.8 | 19.9 | 11.6 | 18.8 | 21.7 | 21.7 | 7.6 | 13.0 |
| 9.857142857 | 20-Jun | 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 | 15.9 | 19.0 | 16.4 | 19.9 |
| | 27-Jun | 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 | 17.2 | 24.2 | 20.5 | 22.6 |
| | 4-Jul | 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 | 20.2 | 20.6 | 6.2 | 10.8 |
| | 11-Jul | 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 | 11.5 | 24.2 | 31.2 | 20.0 |
| | 18-Jul | 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 | 15.7 | 13.8 | 20.6 | 26.0 |
| | 25-Jul | 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 | 22.0 | 17.9 | 10.6 | 16.6 |
| | 1-Aug | 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 | 18.5 | 20.9 | 24.8 | 19.7 |
| | 8-Aug | 17.0 21.8 | 29.5 | 17.1 23.3 | 22.3 18.0 | 15.5 | 12.4 7.7 | 18.0 18.2 | 14.5 17.2 | 20.2 12.8 | 48.9 51.9 | 17.6 13.2 | 23.9 33.7 | 43.6 38.6 | 14.2 14.5 | 17.2 31.4 | 20.6 27.3 | 26.5 27.2 | 23.3 6.6 | 28.1 15.5 |
| | 15-Aug 22-Aug | 24.3 | 8.8 15.2 | 23.3 14.2 | 14.0 | 11.6 19.4 | 7.7 14.8 | 20.3 | 17.2 | 13.6 | 39.6 | 24.0 | 13.5 | 38.6 45.2 | 16.0 | 14.6 | 22.6 | 47.3 | 22.7 | 17.6 |
| | 29-Aug | 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 | 20.5 | 21.6 | 29.9 | 23.4 |
| | 5-Sep | 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 | 17.9 | 24.2 | 18.6 | 11.8 |
| | 12-Sep | 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 | 12.8 | 24.8 | 29.7 | 15.1 |
| | 19-Sep | 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 | 15.2 | 28.3 | 33.1 | 19.0 |
| | 26-Sep | 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 | 17.3 | 28.0 | 16.9 | 24.5 |
| | 3-Oct | 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 | 29.5 | 12.8 | 20.3 | 23.0 |
| | 10-Oct | 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 | 21.8 | 15.6 | 11.6 | 15.6 |
| | 17-Oct | 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 | 11.7 | 21.8 | 28.8 | 24.8 |
| | 24-Oct | 18.1 13.2 | 21.4 | 13.2 | 23.7 | 20.2 | 16.3 9.8 | 48.1 | 13.3 | 11.8 | 22.2 | 12.8 | 16.9 | 6.3 | 34.5 21.1 | 15.9 | 15.8 | 0.6 | 16.6 | 27.1 |
| | 31-Oct 7-Nov | 8.8 | 24.3 16.1 | 12.8 28.7 | 8.6 28.3 | 3.1 7.7 | 9.o 15.3 | 15.3 10.6 | 7.7 11.6 | 11.0 11.7 | 20.8 30.6 | 10.5 15.1 | 13.5 9.1 | 0.5 15.3 | 11.9 | 50.8 20.7 | 14.3 24.1 | 35.8 19.7 | 10.6 11.0 | 13.2 13.9 |
| | 14-Nov | 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 | 18.5 | 40.2 | 22.9 | 17.7 |
| | 21-Nov | 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 | 15.5 | 41.7 | 11.9 | 13.7 |
| | 28-Nov | 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 | 12.3 | 32.4 | 6.7 | 21.2 |
| | 5-Dec | 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 | 18.7 | 17.1 | 4.8 | 17.1 |
| | 12-Dec | 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 | 14.5 | 37.2 | 10.3 | 17.2 |
| | 19-Dec | 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 | 22.4 | 27.9 | 12.9 | 16.4 |
| | 26-Dec | 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 | 12.3 | 16.2 | -0.8 | 7.4 |
| | 2-Jan | 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 | 3.4 | 5.3 | 5.4 | 13.0 |
| | 9-Jan | 23.9 I 25.6 I | | 2.6 5.6 | 14.4 8.9 | 10.1 13.3 | 10.5 16.8 | 11.8 15.5 | 19.7 21.0 | 21.6 22.2 | 5.4 37.7 | 6.7 30.3 | 3.2 15.1 | 14.9 15.5 | 30.3 9.0 | 12.9 13.8 | 15.1 15.6 | 12.3 39.7 | 14.1 15.2 | 12.4 24.5 |
| | 16-Jan 23-Jan | 23.7 1 | | 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 | 13.6 | 21.3 | 11.8 | 20.0 |
| | 30-Jan | 12.4 I | | 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 | 26.1 | 20.0 | 12.2 | 20.3 |
| | 6-Feb | 23.6 1 | | 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 | 17.4 | 12.5 | 13.0 | 16.1 |
| | 13-Feb | 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 | 20.1 | 12.4 | 11.9 | 12.2 |
| | 20-Feb | 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 | 20.1 | 15.7 | 6.1 | 8.5 |
| | 27-Feb | 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 | 16.7 | 20.7 | 5.1 | 15.4 |
| | 5-Mar | 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 | 8.3 | 21.7 | 10.3 | 11.6 |
| | 12-Mar | 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 | 20.2 | 15.4 | 15.3 | 21.1 |
| | 19-Mar 26-Mar | 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 | 11.8 | 25.4 | 13.7 | 22.6 |
| | 2-Apr | | | | | | | | | | | | | | | | | | | |
| | 9-Apr | | | | | | | | | | | | | | | | | | | |
| | 16-Apr | | | | | | | | | | | | | | | | | | | |
| | 23-Apr | | | | | | | | | | | | | | | | | | | |
| | 30-Apr | | | | | | | | | | | | | | | | | | | |
| | 7-May | | | | | | | | | | | | | | | | | | | |
| | 14-May | | | | | | | | | | | | | | | | | | | |
| | 21-May | | | | | | | | | | | | | | | | | | | |
| | 28-May 4-Jun | | | | | | | | | | | | | | | | | | | |
| Crop year to date sale Average weekly sales | es | 907.9 | 867.9 | 825.1 | 947.4 | 695.9 | 836.1 | 1099.2 | 927.6 | 933.8 | 1216.6 | 759.8 | 922.0 | 1199.4 | 817.5 | 907.4 | 935.9 | 1067.1 | 744.4 | 848.2 |
| rate to reach proj to | tal | 9.3 | 6.9 | 8.2 | 10.5 | 8.3 | 2.8 | 7.8 | 8.6 | 11.9 | 7.3 | 12.1 | 9.4 | 6.5 | 9.2 | 9.7 | 13.2 | 9.2 | 10.7 | 11.5 |
| Proj./Actual export tot | | 1000 | 936 | 906 | 1051 | 778 | 864 | 1176 | 1012 | 1051 | 1289 | 879 | 1015 | 1263 | 908 | 1003 | 1066 | 1158 | 850 | 962 |
| YTD sales as % of tot | | 90.8 | 92.7 | 91.1 | 90.1 | 89.4 | 96.8 | 93.5 | 91.7 | 88.9 | 94.4 | 86.4 | 90.8 | 95.0 | 90.0 | 90.5 | 87.8 | 92.1 | 87.6 | 88.2 |
| Souce: Futures Intern | ational and USD/ | 4 | | | | | | | | | | | | | | | | | | |

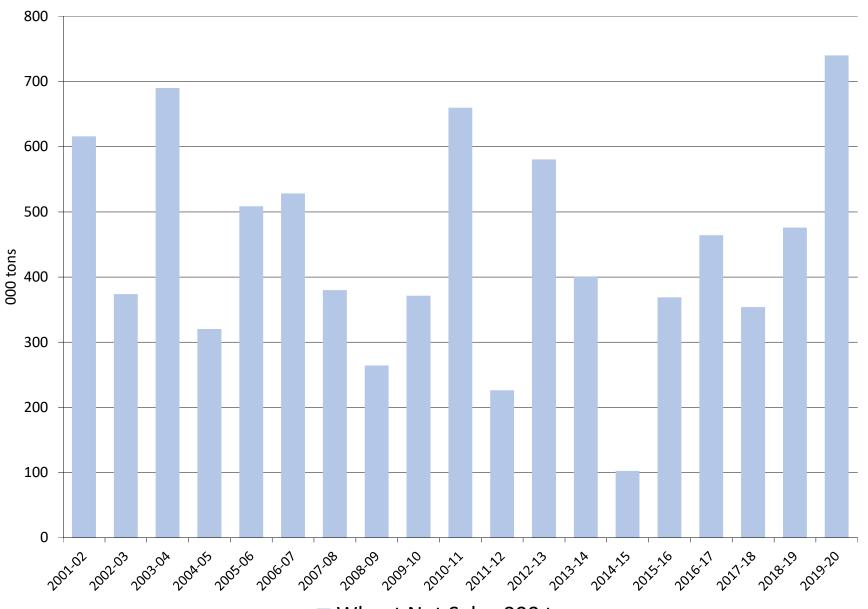
| U.S. Wheat Export Sales for the Week Ending 03/19/2020 | | | | | | | | | | | | |
|--|-------------------|---------|--------|---------------------|---------|---------|-------------------------|---------|---------|-------|--|--|
| (000 tons) | | | | | | | | | | WKLY | | |
| | | | | | | | | | | RATE | | |
| | OUTSTANDING SALES | | | ACCUMULATED EXPORTS | | | Crop Year to Date Sales | | | TO | | |
| | NET | CURRENT | YEAR | WEEKLY | CURRENT | YEAR | CURRENT | YEAR | USDA | REACH | | |
| | SALES | YEAR | AGO | EXPORTS | YEAR | AGO | YEAR | AGO | PROJ. | Proj. | | |
| HRW | 370.3 | 1928.3 | 2462.9 | 188.7 | 7321.9 | 5906.8 | 9250.2 | 8369.7 | 10615.1 | 138.5 | | |
| SRW | -4.0 | 289.5 | 853.5 | 12.8 | 2044.2 | 2231.4 | 2333.7 | 3084.9 | 2721.8 | 39.4 | | |
| HRS | 167.9 | 1640.4 | 1321.9 | 141.8 | 5632.2 | 5199.0 | 7272.6 | 6520.9 | 7485.0 | 21.6 | | |
| WHITE | 121.8 | 1119.7 | 1061.6 | 72.5 | 3821.1 | 4100.8 | 4940.8 | 5162.4 | 5307.6 | 37.2 | | |
| DURUM | 84.0 | 230.4 | 120.7 | 0.0 | 682.2 | 360.4 | 912.6 | 481.1 | 1088.7 | 17.9 | | |
| TOTAL | 740.0 | 5208.3 | 5820.6 | 415.7 | 19501.7 | 17798.3 | 24710.0 | 23618.9 | 27218.3 | 254.5 | | |
| Souce: Futures International and USDA | | | | | | | | | | | | |

| U.S. Wheat Export Sales for the Week Ending 03/19/2020 | | | | | | | | | | | | |
|--|-------------------|---------|-------|---------------------|---------|-------|-------------------------|-------|-------|-------|--|--|
| | (bushels) | | | | | | | | | WKLY | | |
| | | | | | | | | | | RATE | | |
| | OUTSTANDING SALES | | | ACCUMULATED EXPORTS | | | Crop Year to Date Sales | | | TO | | |
| | NET | CURRENT | YEAR | WEEKLY | CURRENT | YEAR | CURRENT | YEAR | USDA | REACH | | |
| | SALES | YEAR | AGO | EXPORTS | YEAR | AGO | YEAR | AGO | PROJ. | Proj. | | |
| | | | | | | | | | | | | |
| HRW | 13.6 | 70.9 | 90.5 | 6.9 | 269.0 | 217.0 | 339.9 | 307.5 | 390 | 5.1 | | |
| SRW | -0.1 | 10.6 | 31.4 | 0.5 | 75.1 | 82.0 | 85.7 | 113.4 | 100 | 1.4 | | |
| HRS | 6.2 | 60.3 | 48.6 | 5.2 | 206.9 | 191.0 | 267.2 | 239.6 | 275 | 0.8 | | |
| WHITE | 4.5 | 41.1 | 39.0 | 2.7 | 140.4 | 150.7 | 181.5 | 189.7 | 195 | 1.4 | | |
| DURUM | 3.1 | 8.5 | 4.4 | 0.0 | 25.1 | 13.2 | 33.5 | 17.7 | 40 | 0.7 | | |
| TOTAL | 27.2 | 191.4 | 213.9 | 15.3 | 716.6 | 654.0 | 907.9 | 867.8 | 1000 | 9.3 | | |
| Souce: Futures International and USDA | | | | | | | | | | | | |

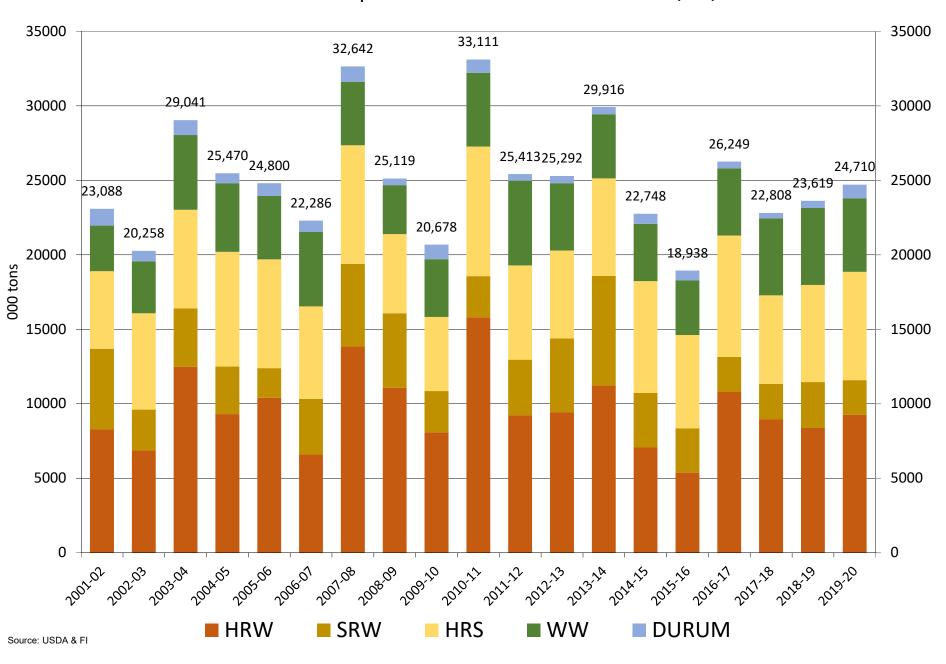
US Wheat Current Crop-Year Commitments Thousand Tons, Sept-Aug Crop-Year



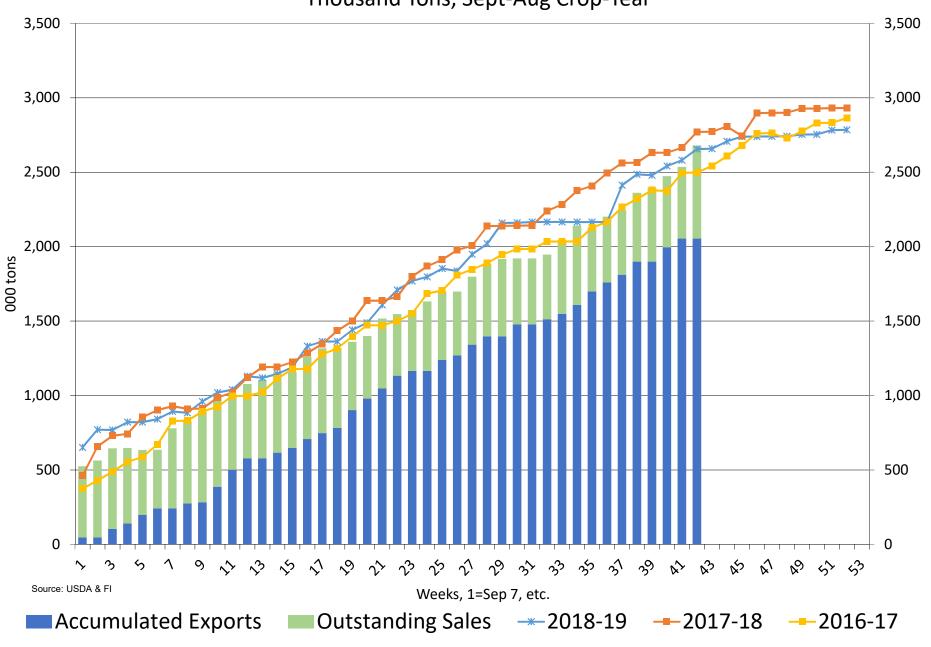
US all wheat export sales for the week ending on or near 03/22/2020



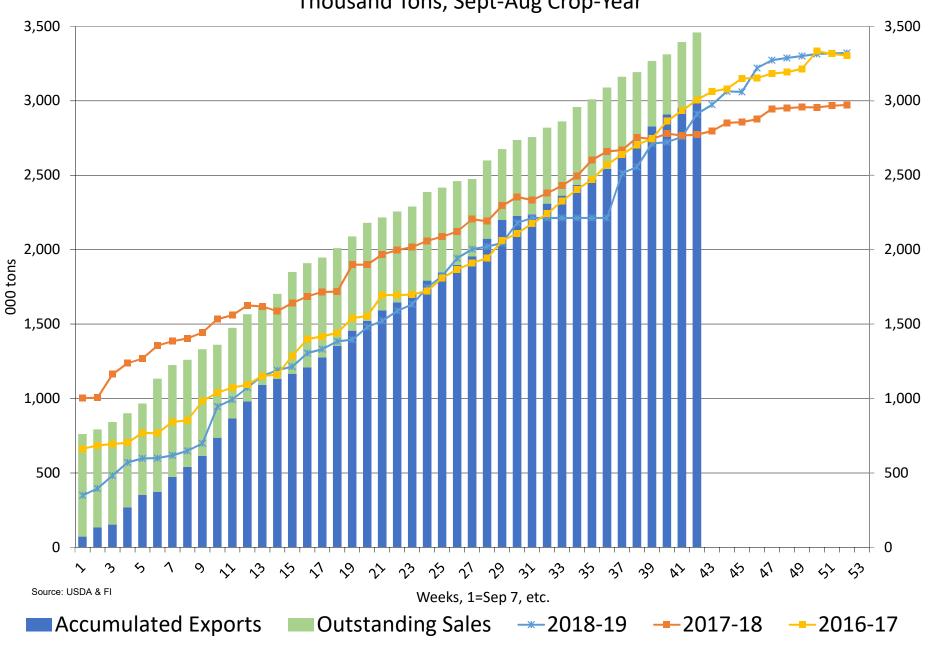
US all wheat export commitments on or near 03/22/2020



US Wheat Current Crop-Year Commitments for Japan Thousand Tons, Sept-Aug Crop-Year

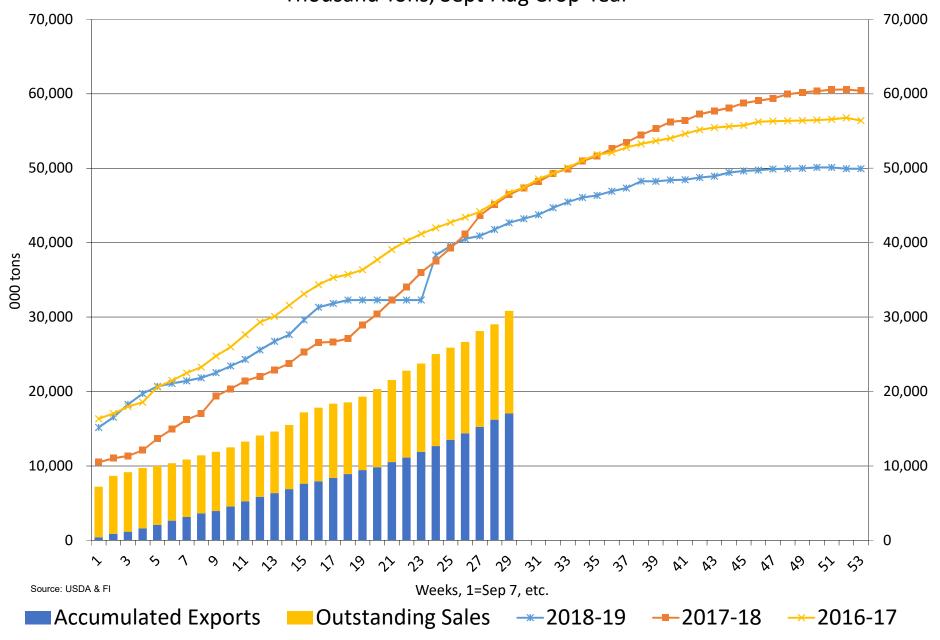


US Wheat Current Crop-Year Commitments for Mexico Thousand Tons, Sept-Aug Crop-Year

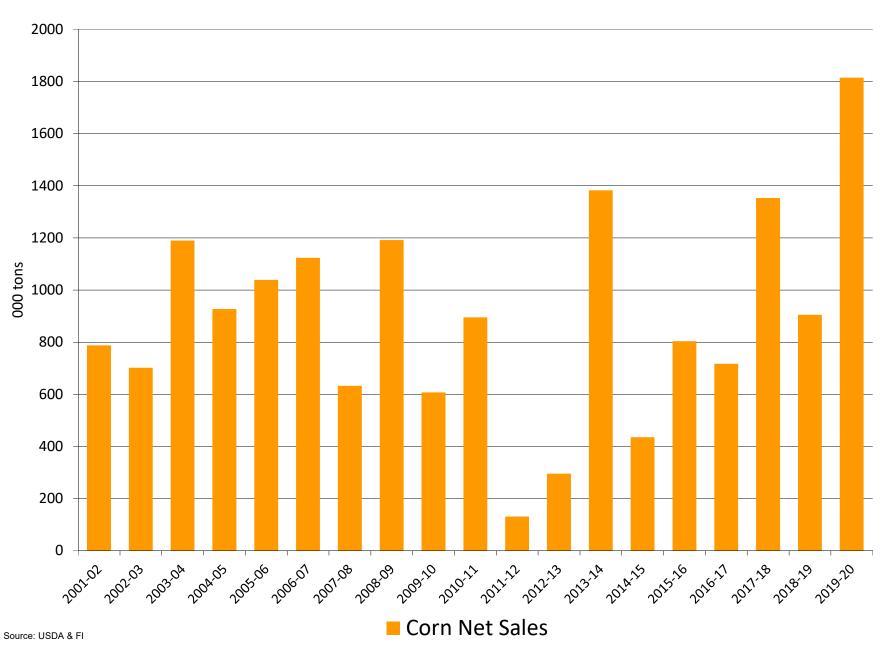


Source: USDA and FI

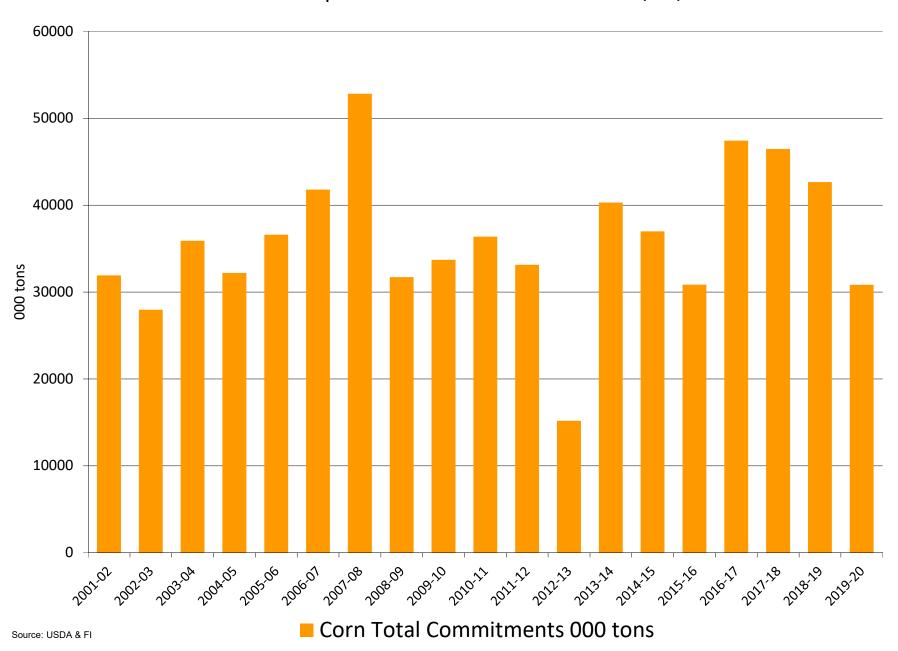
US Corn Current Crop-Year Commitments Thousand Tons, Sept-Aug Crop-Year



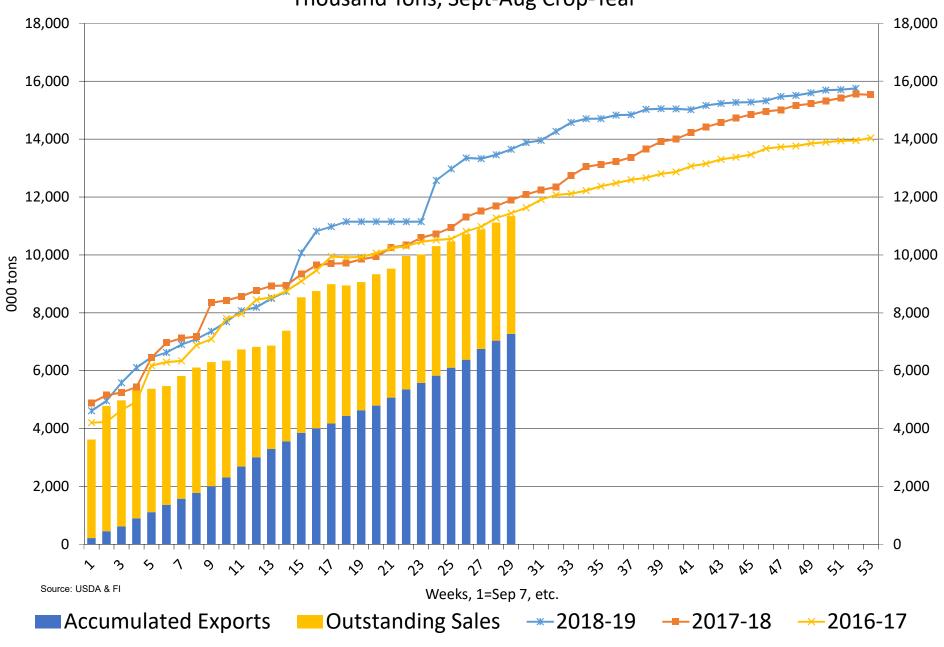
US corn export sales for the week ending on or near 03/22/2020



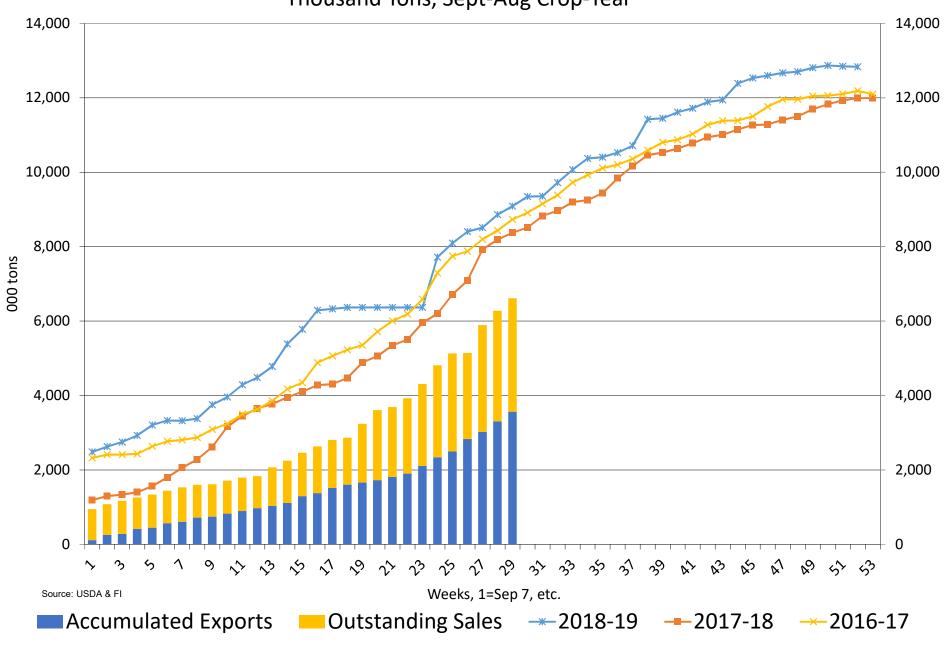
US corn export commitments on or near 03/22/2020



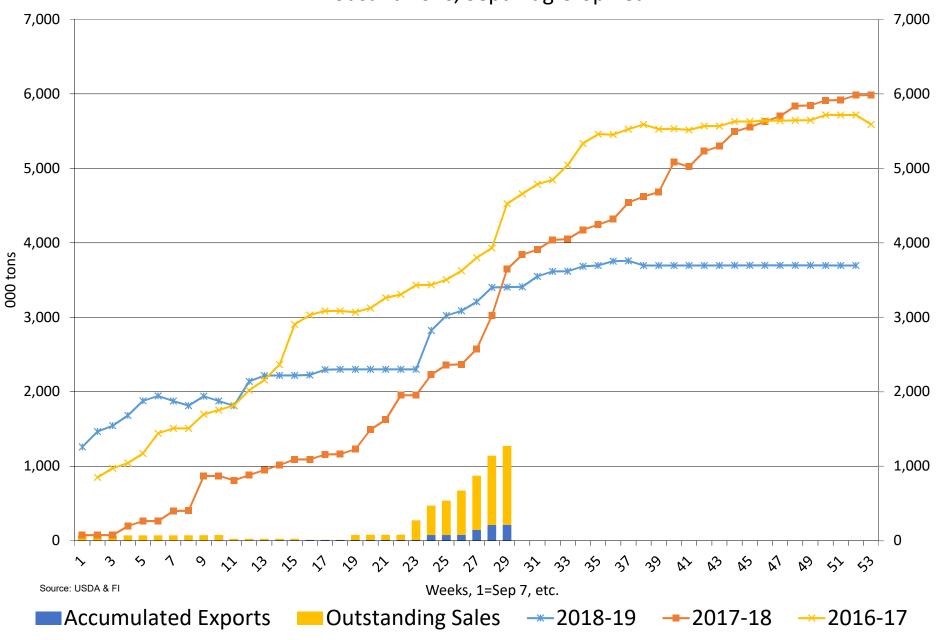
US Corn Current Crop-Year Commitments to Mexico Thousand Tons, Sept-Aug Crop-Year



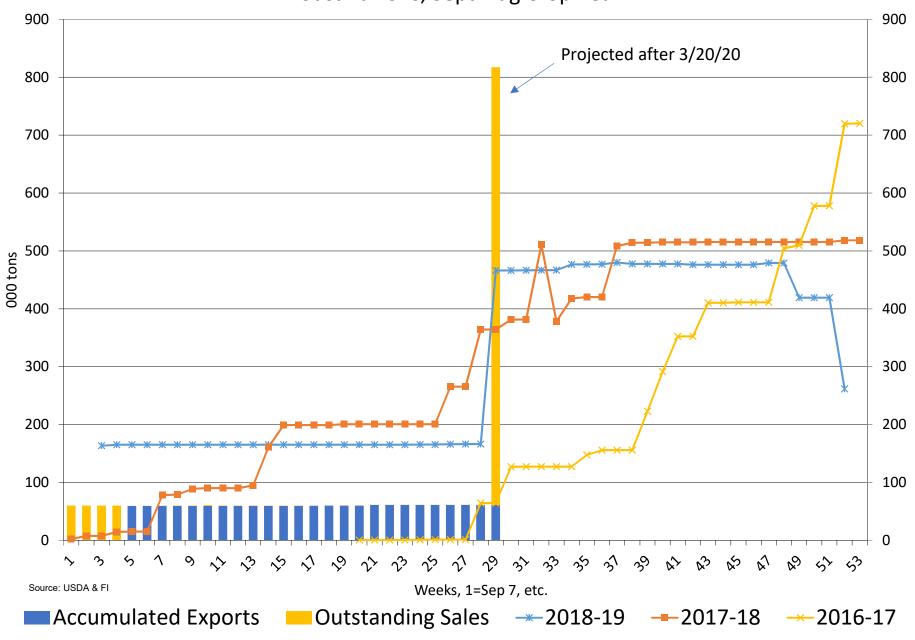
US Corn Current Crop-Year Commitments to Japan Thousand Tons, Sept-Aug Crop-Year



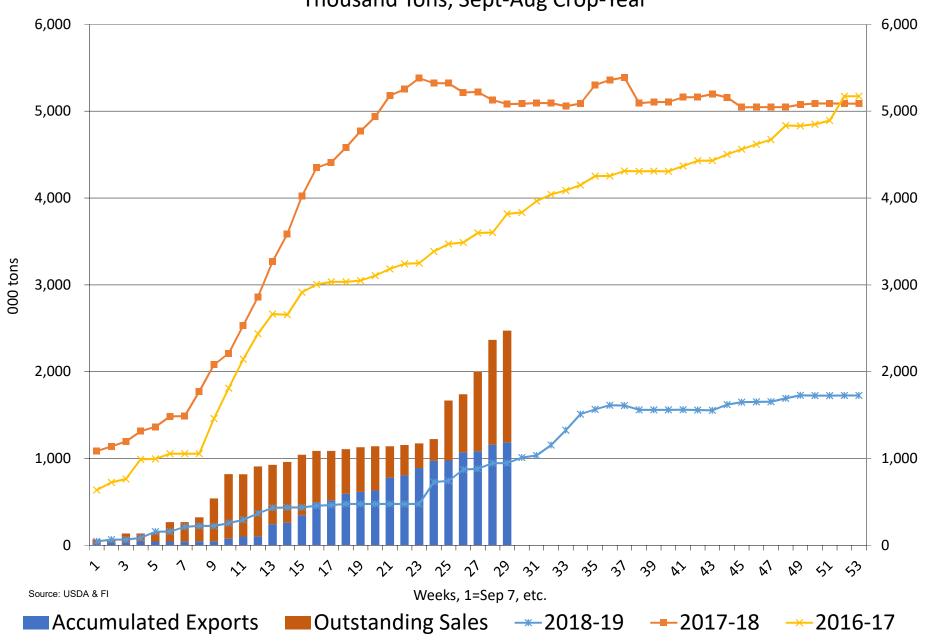
US Corn Current Crop-Year Commitments to South Korea Thousand Tons, Sept-Aug Crop-Year



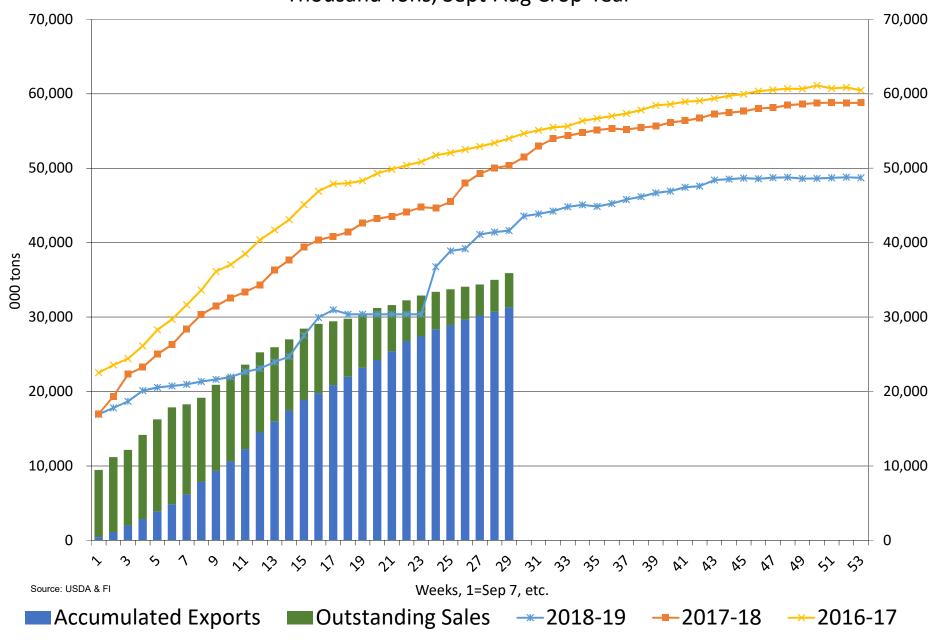
US Corn Current Crop-Year Commitments to China Thousand Tons, Sept-Aug Crop-Year



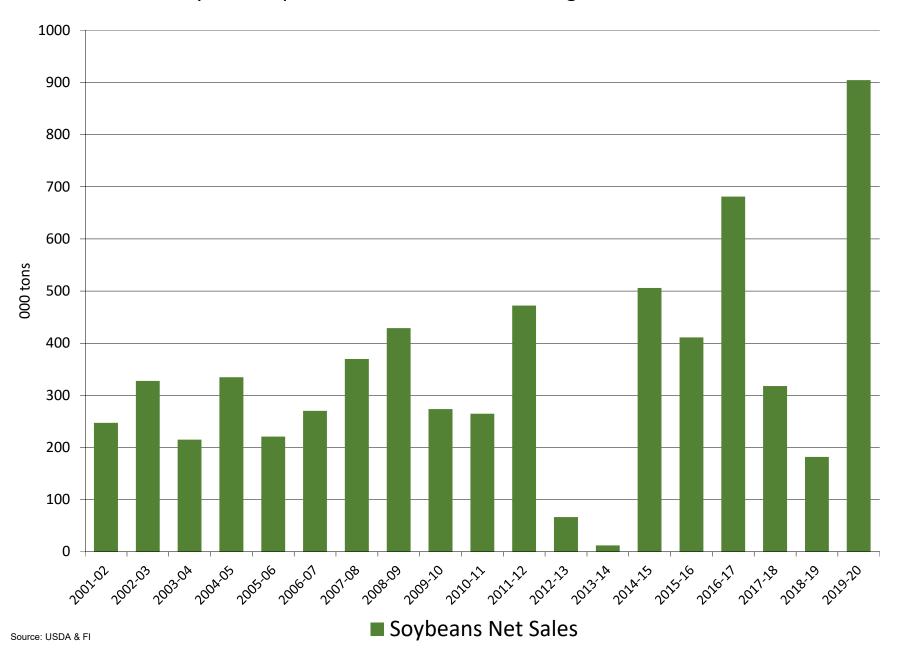
US Sorghum Current Crop-Year Commitments Thousand Tons, Sept-Aug Crop-Year



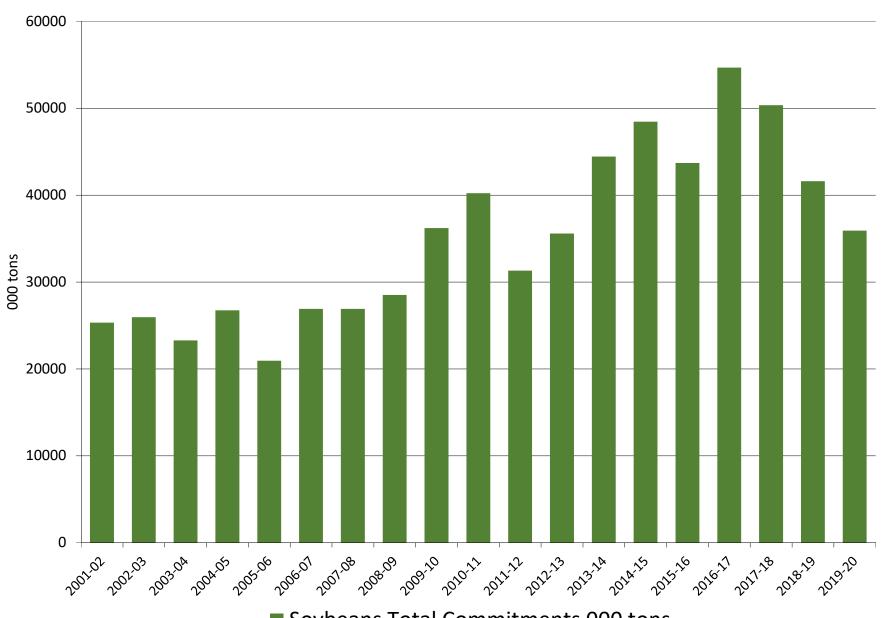
US Soybean Current Crop-Year Commitments Thousand Tons, Sept-Aug Crop-Year



US soybean export sales for the week ending on or near 03/22/2020

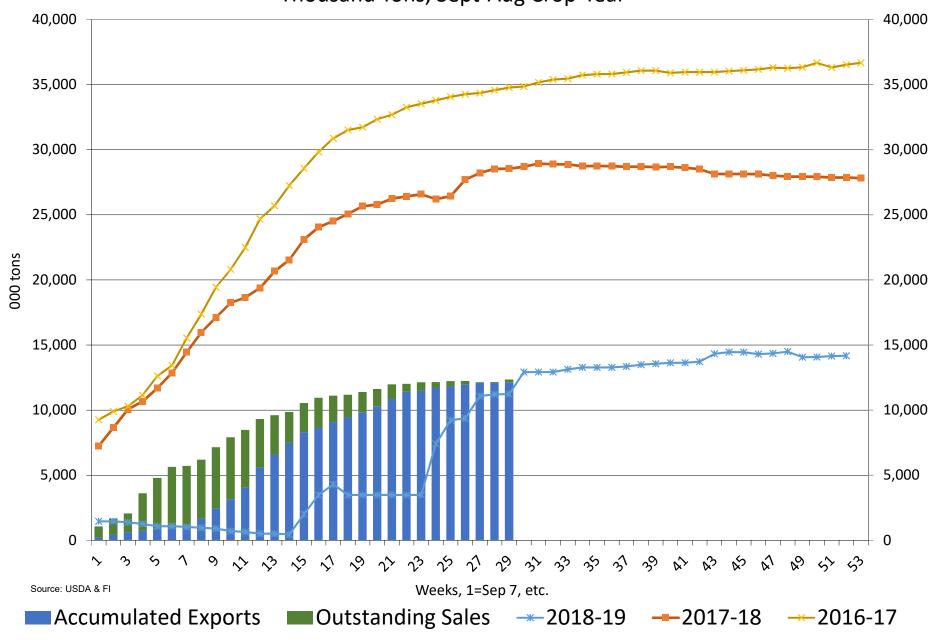


US soybean export commitments on or near 03/22/2020

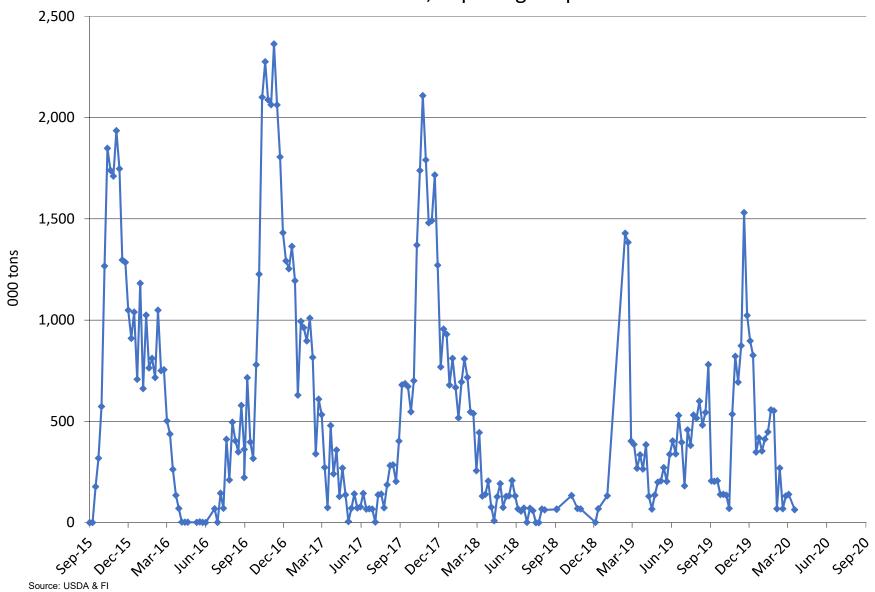


■ Soybeans Total Commitments 000 tons

US Soybean Current Crop-Year Commitments to China Thousand Tons, Sept-Aug Crop-Year

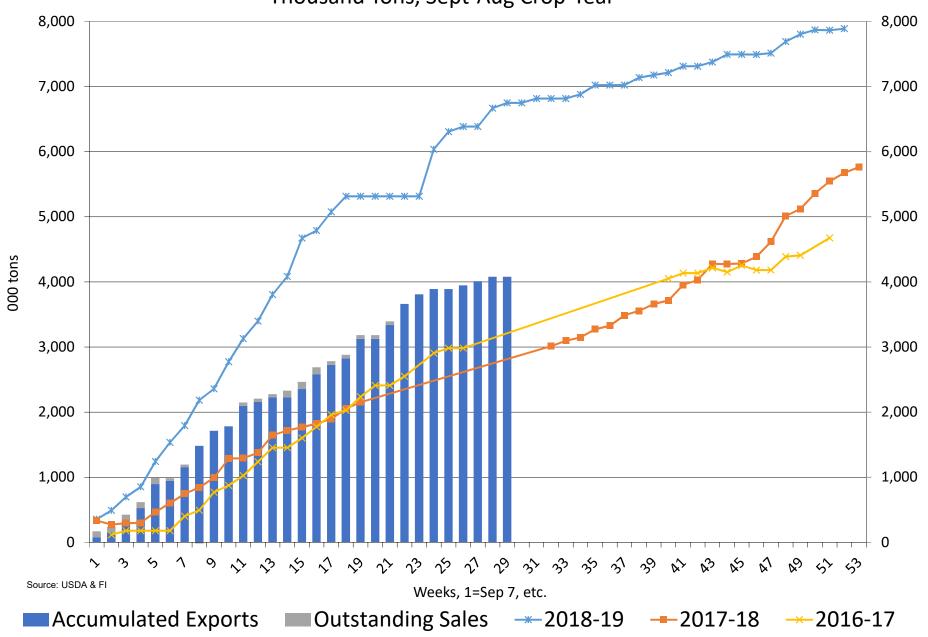


US Soybean Current Crop-Year Exports to China Thousand Tons, Sept-Aug Crop-Year

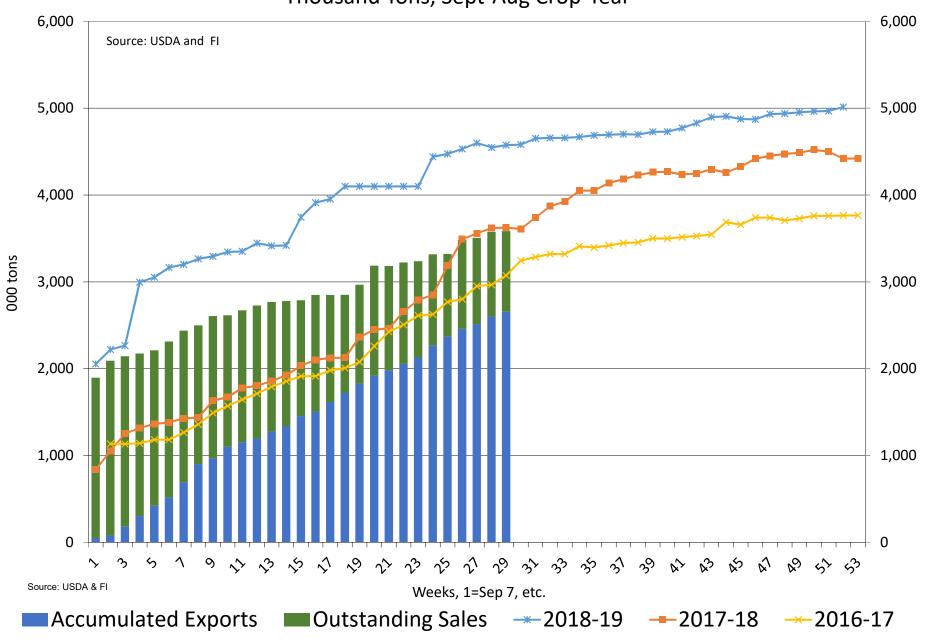


→ Accumulated Exports

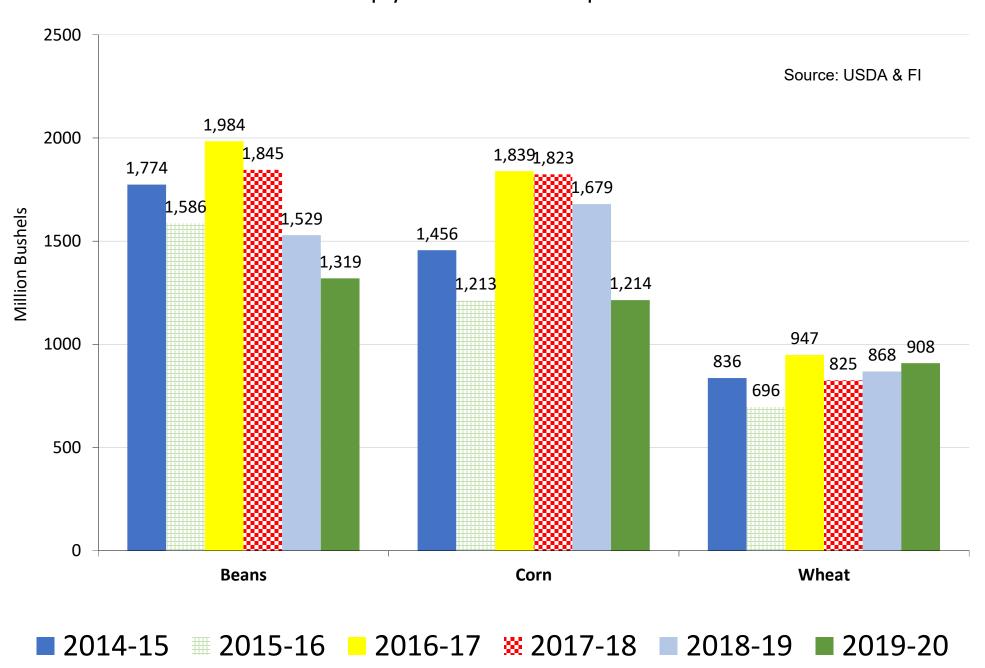
US Soybean Current Crop-Year Commitments to EU Thousand Tons, Sept-Aug Crop-Year



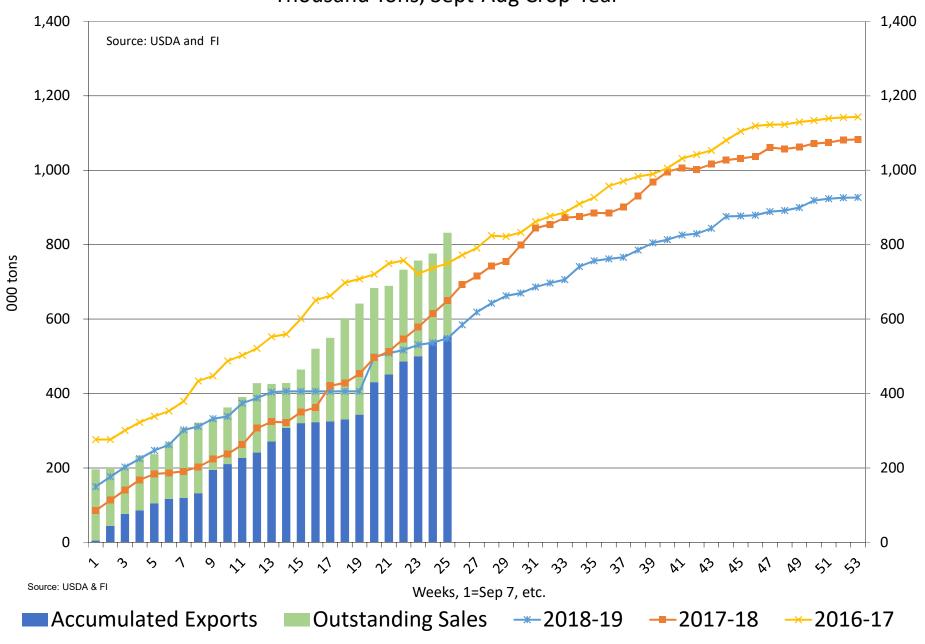
US Soybean Current Crop-Year Commitments to Mexico Thousand Tons, Sept-Aug Crop-Year



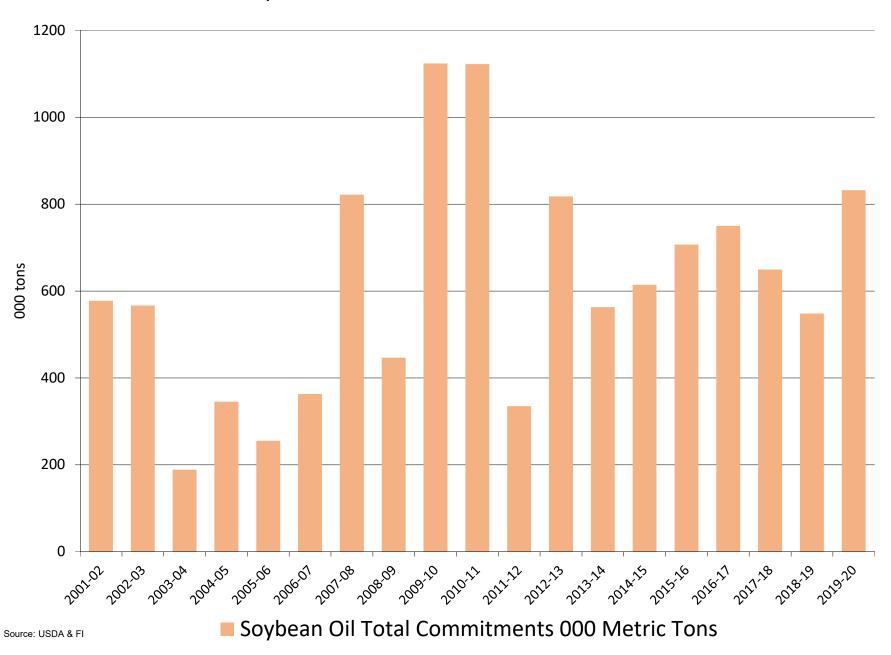
Crop year to date US export sales



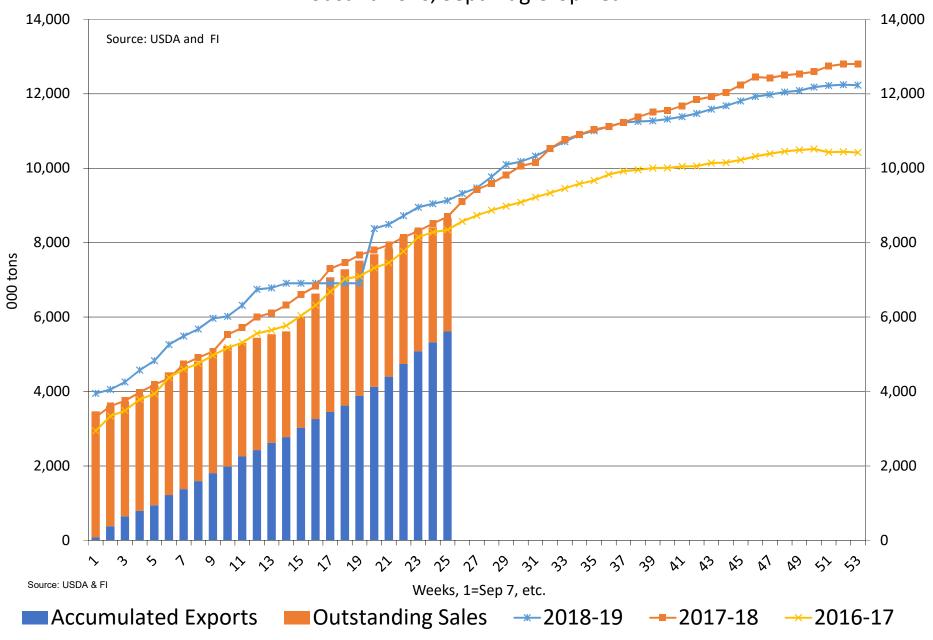
US Soybean Oil Current Crop-Year Commitments Thousand Tons, Sept-Aug Crop-Year



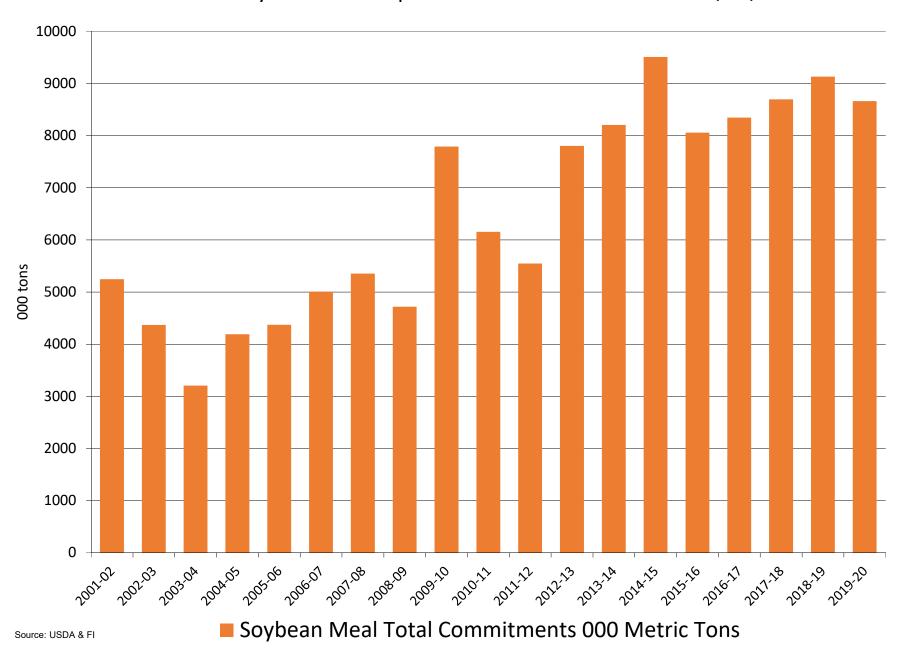
Soybean Oil Total Commitments 000 Metric Tons



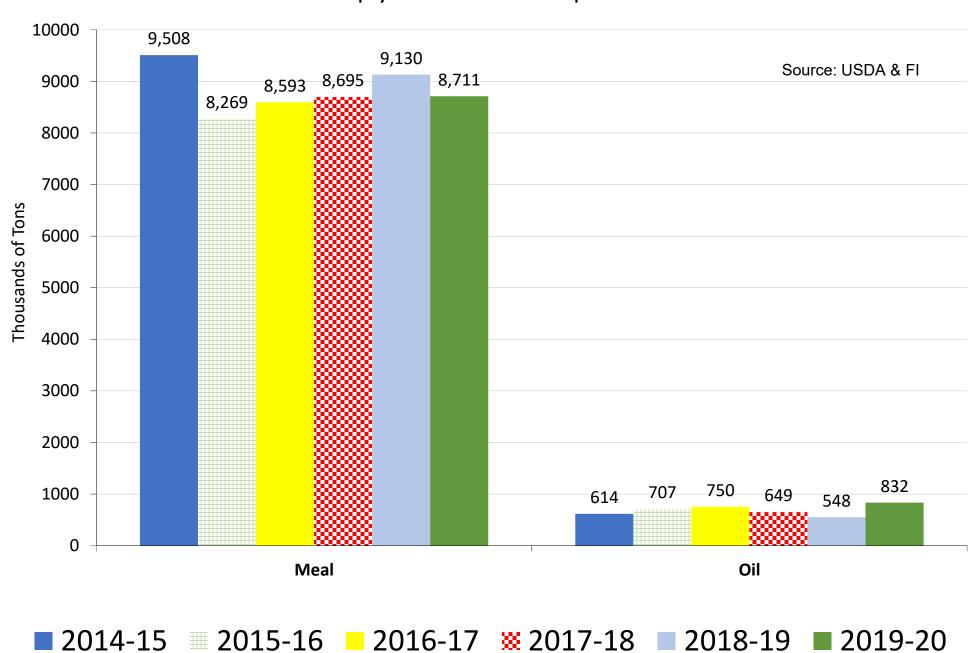
US Soybean Meal Current Crop-Year Commitments Thousand Tons, Sept-Aug Crop-Year



US soybean meal export commitments on or near 03/22/2020



Crop year to date US export sales



An OTC Global Holdings LP Company

CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

| Date | CHI Wheat | Change | Oats | Change | Corn | Change | Ethanol | Change | Soybeans | Change | Soy Oil | Change | Soy Meal | Change | Rough Rice | Change | KC Wheat | Change |
|-----------|-----------|--------|------|--------|------|--------|---------|--------|----------|--------|---------|--------|----------|--------|------------|--------|----------|--------|
| 3/25/2020 | 11 | 0 | 0 | 0 | 43 | 0 | 32 | 0 | 350 | (7) | 2,668 | 0 | 564 | 0 | 700 | 0 | 10 | 0 |
| 3/24/2020 | 11 | 0 | 0 | 0 | 43 | 0 | 32 | 0 | 357 | 0 | 2,668 | 0 | 564 | 0 | 700 | 0 | 10 | 0 |
| 3/23/2020 | 11 | 0 | 0 | 0 | 43 | 0 | 32 | 0 | 357 | 0 | 2,668 | 0 | 564 | 0 | 700 | 0 | 10 | 0 |
| 3/20/2020 | 11 | 0 | 0 | 0 | 43 | 0 | 32 | 0 | 357 | 0 | 2,668 | 0 | 564 | 0 | 700 | 0 | 10 | 0 |
| 3/19/2020 | 11 | 0 | 0 | 0 | 43 | 0 | 32 | 0 | 357 | (11) | 2,668 | 0 | 564 | 0 | 700 | 0 | 10 | 0 |
| 3/18/2020 | 11 | 0 | 0 | 0 | 43 | 0 | 32 | 0 | 368 | (5) | 2,668 | 0 | 564 | 0 | 700 | (30) | 10 | 0 |
| 3/17/2020 | 11 | (49) | 0 | 0 | 43 | (128) | 32 | 0 | 373 | (229) | 2,668 | 0 | 564 | (18) | 730 | (94) | 10 | 0 |
| 3/16/2020 | 60 | 0 | 0 | 0 | 171 | 0 | 32 | 0 | 602 | 0 | 2,668 | 0 | 582 | (45) | 824 | (26) | 10 | 0 |
| 3/13/2020 | 60 | 10 | 0 | 0 | 171 | (52) | 32 | 0 | 602 | (182) | 2,668 | 0 | 627 | (9) | 850 | 2 | 10 | 0 |
| 3/12/2020 | 50 | 50 | 0 | 0 | 223 | 117 | 32 | 0 | 784 | (14) | 2,668 | 0 | 636 | (113) | 848 | (13) | 10 | 0 |
| 3/11/2020 | 0 | 0 | 0 | 0 | 106 | 106 | 32 | 0 | 798 | 0 | 2,668 | (19) | 749 | (44) | 861 | 5 | 10 | 0 |
| 3/10/2020 | 0 | 0 | 0 | 0 | 0 | 0 | 32 | 0 | 798 | 0 | 2,687 | 0 | 793 | (352) | 856 | 4 | 10 | 0 |
| 3/9/2020 | 0 | 0 | 0 | 0 | 0 | (35) | 32 | 0 | 798 | 0 | 2,687 | 0 | 1,145 | 89 | 852 | 9 | 10 | 0 |
| 3/6/2020 | 0 | 0 | 0 | 0 | 35 | 0 | 32 | (29) | 798 | (261) | 2,687 | 0 | 1,056 | 59 | 843 | 9 | 10 | 0 |
| 3/5/2020 | 0 | 0 | 0 | 0 | 35 | 0 | 61 | 0 | 1,059 | 0 | 2,687 | 0 | 997 | (140) | 834 | 10 | 10 | 0 |
| 3/4/2020 | 0 | 0 | 0 | 0 | 35 | 0 | 61 | 0 | 1,059 | (72) | 2,687 | (8) | 1,137 | (435) | 824 | 9 | 10 | 0 |
| 3/3/2020 | 0 | 0 | 0 | 0 | 35 | 0 | 61 | 0 | 1,131 | 0 | 2,695 | (98) | 1,572 | (142) | 815 | 7 | 10 | 0 |
| 3/2/2020 | 0 | 0 | 0 | 0 | 35 | 0 | 61 | (23) | 1,131 | 1,000 | 2,793 | 0 | 1,714 | 0 | 808 | 0 | 10 | 0 |
| 2/28/2020 | 0 | 0 | 0 | 0 | 35 | 0 | 84 | 0 | 131 | 0 | 2,793 | 0 | 1,714 | 0 | 808 | 68 | 10 | 0 |
| 2/27/2020 | 0 | 0 | 0 | 0 | 35 | 0 | 84 | 0 | 131 | 0 | 2,793 | 0 | 1,714 | 0 | 740 | 175 | 10 | 0 |
| 2/26/2020 | 0 | 0 | 0 | 0 | 35 | 0 | 84 | 0 | 131 | 0 | 2,793 | 0 | 1,714 | 0 | 565 | 0 | 10 | 0 |
| 2/25/2020 | 0 | 0 | 0 | 0 | 35 | 0 | 84 | 0 | 131 | 0 | 2,793 | 0 | 1,714 | 0 | 565 | 0 | 10 | 0 |
| 2/24/2020 | 0 | 0 | 0 | 0 | 35 | 0 | 84 | 0 | 131 | 0 | 2,793 | 0 | 1,714 | 0 | 565 | 0 | 10 | 0 |
| 2/21/2020 | 0 | 0 | 0 | 0 | 35 | 0 | 84 | 0 | 131 | 0 | 2,793 | 0 | 1,714 | 0 | 565 | 0 | 10 | 0 |
| 2/20/2020 | 0 | 0 | 0 | 0 | 35 | 0 | 84 | 0 | 131 | 0 | 2,793 | 0 | 1,714 | 0 | 565 | 0 | 10 | 0 |
| 2/19/2020 | 0 | 0 | 0 | 0 | 35 | (23) | 84 | 0 | 131 | 0 | 2,793 | 0 | 1,714 | 0 | 565 | 0 | 10 | 0 |
| 2/18/2020 | 0 | 0 | 0 | 0 | 58 | 0 | 84 | 0 | 131 | 0 | 2,793 | 0 | 1,714 | 0 | 565 | 0 | 10 | 0 |
| 2/14/2020 | 0 | 0 | 0 | 0 | 58 | 0 | 84 | 0 | 131 | 0 | 2,793 | 0 | 1,714 | 0 | 565 | 0 | 10 | 0 |
| 2/13/2020 | 0 | 0 | 0 | 0 | 58 | 0 | 84 | 0 | 131 | 0 | 2,793 | 0 | 1,714 | 0 | 565 | 0 | 10 | 0 |
| 2/12/2020 | 0 | 0 | 0 | 0 | 58 | 0 | 84 | 0 | 131 | 0 | 2,793 | 0 | 1,714 | 0 | 565 | 0 | 10 | 0 |
| 2/11/2020 | 0 | 0 | 0 | 0 | 58 | 0 | 84 | 0 | 131 | 0 | 2,793 | 0 | 1,714 | 0 | 565 | 0 | 10 | 0 |
| 2/10/2020 | 0 | 0 | 0 | 0 | 58 | 0 | 84 | (22) | 131 | 0 | 2,793 | 0 | 1,714 | 0 | 565 | 0 | 10 | 0 |
| 2/7/2020 | 0 | 0 | 0 | 0 | 58 | 0 | 106 | 0 | 131 | 0 | 2,793 | 0 | 1,714 | 0 | 565 | 0 | 10 | 0 |
| 2/6/2020 | 0 | 0 | 0 | 0 | 58 | 0 | 106 | 0 | 131 | 0 | 2,793 | 0 | 1,714 | 0 | 565 | 0 | 10 | 0 |
| 2/5/2020 | 0 | 0 | 0 | 0 | 58 | 0 | 106 | 0 | 131 | 0 | 2,793 | 0 | 1,714 | 0 | 565 | 0 | 10 | 0 |
| 2/4/2020 | 0 | 0 | 0 | 0 | 58 | 0 | 106 | 0 | 131 | 0 | 2,793 | 0 | 1,714 | 0 | 565 | 0 | 10 | 0 |

Foreign Agriculture Market Guidance

As of 7:19 AM

| Day on day change | | | | | | Currency adjus | sted to the CME pit close |
|--|-------------|-------------------|-------------------|---------|-----------|-------------------------|---------------------------|
| | | 26-Mar | 25-Mar | Change | | In cents/bu | 26-Mar |
| Rotterdam Oils | | | | | | | meal in USD/short ton |
| Soy oil EUR/MT | May/Jul | 641.67 | 663.33 | -21.67 | | Rot soy oil | -80 |
| Rape oil EUR/MT | May/Jul | 665.00 | 640.00 | +25.00 | | Rot rape oil | +150 |
| Rotterdam Soybean Meal | | | | | | | |
| Argentina USD/MT (high protien) | May | 387.00 | 420.00 | -33.00 | | Rot meal | May |
| Argentina USD/MT | May20/Sep | 378.67 | 393.00 | -14.33 | | | -\$7.74 |
| Brazil USD/MT (pellets) | Apr20 | 394.00 | 401.00 | -7.00 | | Rot meal | May20/Sep |
| Brazil USD/MT | May20/Sep20 | 371.50 | 378.00 | -6.50 | | | -\$4.70 |
| MALAYSIA PALM OIL | | | | | | | |
| Futures MYR/MT | JUN0 | 2357 | 2383 | -26 | \$544 | Malaysian Fut | -7 |
| RBD Olien Cash USD/MT | Jun20 | \$569.00 | \$568.00 | | 0.2% | Malaysian Cash | -7 |
| US Gulf Crude SBO over RBD Palm | Spot | \$33 | \$41 | -\$7 | | , | |
| China Futures | · | 26-Mar | 25-Mar | | | | |
| Soybeans #1 (DCE) CNY/MT | MAY0 | 4576 | 4448 | +128 | 2.9% | China soy #1 | +58 |
| Soybean Meal | MAY0 | 2909 | 2954 | ΛF | -1.5% | China meal | \$5.52 |
| Soybean Oil | MAY0 | 5512 | 5536 | | -0.4% | China meai China oil | \$5.52 -16 |
| • | | | | | | Cilila Oil | -10 |
| China Palm Oil | MAY0 | 4822 | 4816 | +6 | 0.1% | | |
| China Futures Crush Margin USD/BU | MAY0 | -2.45 | -2.13 | -0.32 | | | |
| CNY/MT | MAY0 | -2.45 -1271.19 | -2.13 -1103.09 | | | | |
| · | MAY0 | 1965 | 1961 | -168.10 | | Dalian corn | . 2 |
| Corn (DCE) CNY/MT | | | | | 0.2% | | +2 |
| Wheat (ZCE) CNY/MT | MAY0 | 2643 | 2620 | +23 | 0.9% | Zhengzhou wheat | -7 |
| China Cash | | | | | | | |
| Cash Soybean Crush USD/BU | Spot | \$1.77 | \$1.81 | -0.04 | | | |
| Average Cash Wheat USD/BU | | \$9.22 | \$9.24 | -0.02 | | | |
| Average Cash Corn USD/BU | | \$7.02 | \$7.04 | -0.02 | | | |
| Corn North USD/BU | Spot | \$6.59 | \$6.60 | -0.01 | | | |
| Corn South USD/BU | Spot | \$7.29 | \$7.31 | -0.02 | | | |
| Reuters Imported Corn South USD/BU | Spot | \$5.07 | \$5.05 | +0.01 | | | |
| | | | | | | | |
| Matif Wheat (Liffe) | | | | | \$ 214.68 | • • | |
| Matif EUR/MT morning over morning | MAY0 | 196.25 | 194.00 | +2.25 | | Matif morning | -4.83 |
| Matif wheat from prev. settle day before | MAY0 | 197.75 | 194.75 | +3.00 | | Matif settle | -2.57 |
| Baltic Dry Index | Spot | 582 | 603 | -21 | | | |
| | | 25-Mar | 24-Mar | | | ſ | ALL OILS |
| Exchange Rates | | | | | | | Average lead |
| EU | Euro/\$ | 1.0939 | 1.0807 | +0.0132 | | | 12 |
| MYR | Ringgit/\$ | 4.3300 | 4.3860 | -0.0560 | | | ALL MEAL |
| CNY | RMB/\$ | 7.0799 | 7.0965 | -0.0166 | | | Average lead |
| | • • | | | | | | -\$2.31 |
| | | | | | 1 | L | <u> </u> |
| CME electronic close change | | | | | | | |
| CME electronic close change SK2 | 0 525 | CNANSO | 10.40 | BOK20 | | e CK20 | .1 35 |
| | | SMK20 | -10.40 | | | | +1.25 |
| SN2 | | SMN20 | -6.30 | BON20 | | | +1.50 |
| SQ2 | | SMQ20 | -1.90 | BOQ20 | | | +1.75 |
| SU2 | | SMU20 | -0.40 | BOU20 | | | +18.50 |
| SX2 | 0 +2.50 | SMV20 | +0.30 | BOV20 | +15 | 5 WN20 | +12.50 |
| SF2 | 1 +3.00 | SMZ20 | +0.80 | BOZ20 | +16 | 6 WU20 | +10.00 |
| | | | | | | WZ20 | +9.25 |
| | | | | | | | |

#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

| /Νρσ | \-"Short" | Pos-"Long" |
|-------|------------|------------|
| HIVEE | 1- 31101 L | PUST LUIIR |

| Est. | Corn (38.3) | Bean 75.6 | Chi. Wheat 47.5 | Meal 60.7 | Oil 29.5 |
|--|----------------|---------------------|--------------------|------------------|--------------------|
| 25-Mar 26-Mar 27-Mar 30-Mar 31-Mar | 8.0 | (3.5) | 10.0 | (6.0) | 2.0 |
| FI Est. of Futures Only 3/24/20 | (30.3) | 72.1 | 57.5 | 54.7 | 31.5 |
| FI Est. Futures & Options | (73.2) | 36.5 | 46.4 | 46.7 | 28.8 |
| Futures only record long | 498.2 | 260.4 | 86.5 | 167.5 | 160.2 |
| | 2/1/2011 | 6/27/2017 | 8/7/2018 | 5/1/2018 | 11/1/2016 |
| Futures only record short | (173.1) | (118.3) | (130.0) | (49.5) | (69.8) |
| | 4/26/2019 | 4/30/2019 | 4/25/2017 | 3/1/2016 | 9/18/2018 |
| Futures and options record net long | 458.5 | 259.8 | 64.8 | 132.1 | 159.2 |
| | 9/28/2010 | 5/1/2012 | 8/7/2012 | 5/1/2018 | 1/1/2016 |
| Futures and options record net short | (270.6) | (132.0) | (143.3) | (64.1) | (77.8) |
| | 4/26/2019 | 4/30/2019 | 4/25/2017 | 3/1/2016 | 9/18/2018 |

| Managed Money Daily Estimate of Funds 3/24/20 | | | | | | | | | | |
|---|--------|--------|------------|------|------|--|--|--|--|--|
| | Corn | Bean | Chi. Wheat | Meal | Oil | | | | | |
| Latest CFTC Fut. Only | (93.8) | (33.1) | (3.8) | 16.8 | 2.1 | | | | | |
| Latest CFTC F&O | (91.8) | (30.6) | (5.7) | 16.1 | 1.7 | | | | | |
| | Corn | Bean | Chi. Wheat | Meal | Oil | | | | | |
| FI Est. Managed Money F&O | (104) | 8 | 37 | 31 | 20 | | | | | |
| Index Funds Latest Positions (as of last Tuesday) | | | | | | | | | | |
| Index Futures & Options | 285.0 | 128.7 | 102.2 | NA | 84.8 | | | | | |
| Change From Previous Week | 0.0 | 0.0 | 0.0 | NA | 0.0 | | | | | |
| Source: Reuters, CFTC & FI (FI est. are noted with latest date) | | | | | | | | | | |

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