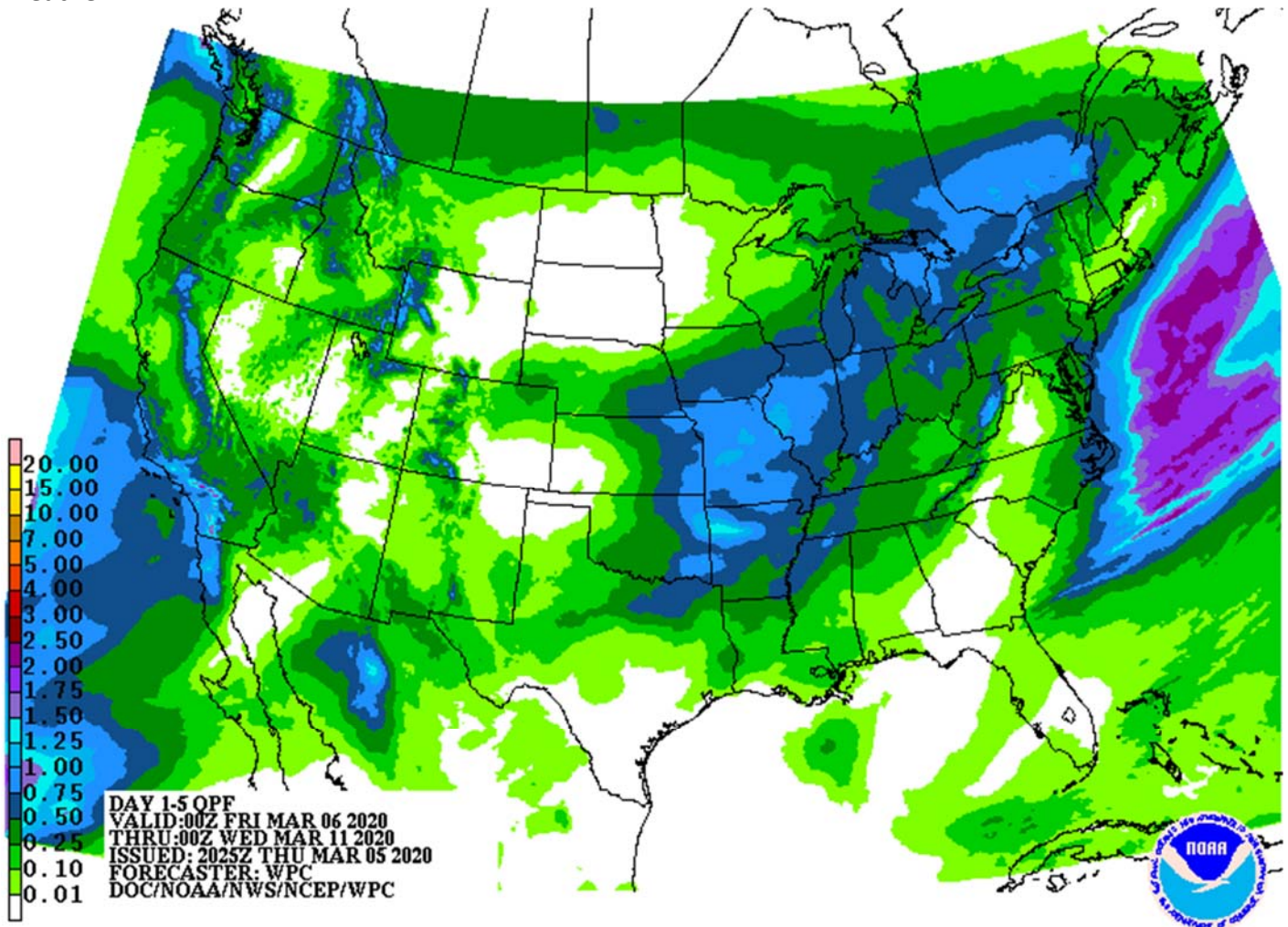




Coronavirus live updates: <https://www.washingtonpost.com/world/2020/03/05/coronavirus-live-updates/>
95,000+ cases, 3,300+ deaths

Weather



MARKET WEATHER MENTALITY FOR CORN AND SOYBEANS:

The South America weather outlook remains of interest today, but if rain falls in central and southern Argentina next week as advertised the impact of recent dry and warm to hot weather will be kept relatively low. Argentina will continue to progressively become too dry through Monday, however, and areas that do not get rain next week in northern and some far southern locations will see stress conditions get great enough to harm late season production potentials.

Brazil's drying in the west and south will be ideal for promoting soybean harvesting and second season crop planting. Wet weather in Minas Gerais and Goias should ease up during the next ten days, although showers and thunderstorms will still occur periodically. Subsoil moisture remains sufficient to support crops in Brazil.

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The situation in South America may not be critical enough to move markets in a big manner, but there might be some bullish influence from the weather amidst a huge array of other market concerns that may counter any influence from the weather.

India's and China's winter crop outlooks are still good and improvement has occurred in recent weeks across parts of Europe. South Africa's weather has not changed from that of late last week.

The U.S. outlook remains wet for many areas from the lower Midwest into the Delta and southeastern states over the next couple of weeks possibly slowing early season planting potentials. There is plenty of time for the weather to improve for better planting potentials, but it will not happen in the next couple of weeks.

MARKET WEATHER MENTALITY FOR WHEAT:

Earlier than usual crop development is expected for many production areas around the world, but as long as there is no threatening cold coming up the situation is not likely to be significant. Huge crops are still expected from India and China will end up with a big crop as well. North Africa production is destined to be low based mostly on dryness in Morocco and northwestern Algeria. Europe winter crops are in mostly good shape, although rain is still needed in the southeast.

U.S. wheat is expected to remain in favorable shape, but greening and early season development in the southern Plains could be aggressive for a while due to unusually warm weather.

Overall, weather today may produce a neutral bias on market mentality.

Source: World Weather Inc. and FI

Bloomberg Ag Calendar

THURSDAY, MARCH 5:

- FAO world food price index, 4am
- Day 1 of three-Day National Coffee Association USA Annual Convention
- Intertek Malaysia palm oil export data for March 1-5
- USDA weekly crop net-export sales for corn, soybeans, wheat, 8:30am
- Port of Rouen data on French grain exports

FRIDAY, MARCH 6:

- ICE Futures Europe weekly commitments of traders report on coffee, cocoa, sugar positions ~1:30pm (~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

SATURDAY, MARCH 7:

- China soybean import volume data

Source: Bloomberg and FI

Reuters poll for US Ending Stocks

PREDICTING USDA FOR 2019-20:

	2019-20		
	Wheat	Corn	Soybeans
Average trade estimate	0.944	1.888	0.426
Highest trade estimate	0.965	1.942	0.450
Lowest trade estimate	0.940	1.798	0.410
USDA November	0.940	1.892	0.425
Futures International	0.965	1.867	0.421

Source: Reuters, USDA and FI

Reuters poll for South American Production

PREDICTING USDA FOR 2019-20:

	2019-20		Brazil	
	Argentina Corn	Soybean	Corn	Soybean
Average trade estimate	50.5	53.8	101.0	125.0
Highest trade estimate	53.5	55.5	102.0	126.0
Lowest trade estimate	49.5	53.0	99.5	124.2
USDA November	50.0	53.0	101.0	125.0
Futures International	51.0	53.0	102.0	125.0

Source: Reuters, USDA and FI

Reuters poll for USDA March world crop end stocks

PREDICTING USDA FOR 2019-20:

	2019-20		
	Wheat	Corn	Soy
Average trade estimate	288.5	297.3	99.3
Highest trade estimate	291.0	299.5	101.0
Lowest trade estimate	286.3	294.9	97.8
USDA February	288.0	296.8	98.9
Futures International	289.0	299.0	99.0

Source: Reuters, USDA and FI

Conab Brazil Supply / Estimates

	Feb. 19/20	Bloomberg Est.	Low-High	FI 19/20	Mar. 18/19
Soybeans					
Est. Production (Million MT)	123.25	124.30	122.9-126.0	123.54	115.03
Est. Yield (000 Kg/Hectare)	3.349	3.373	3.319-3.438	3.355	3.206
Est. Area (Million Hectares)	36.803	36.800	36.4-37.1	36.824	35.874
Corn					
Est. Production (MMT)	100.49	100.80	98.5-104.8	100.98	100.05
Est. Yield (000 Kg/Hectare)	5.587	5.629	5.546-5.757	5.610	6.249
Est. Area (Million Hectares)	17.991	17.900	17.5-18.2	18.000	17.496

Source: Conab, Bloomberg and FI

USDA export sales were ok for everything except for soybeans. Corn was on the low end of expectations. Sorghum sales were 71.6k. Soybean meal shipments were a marketing year high.

USDA US Export Sales Results in 000 Metric Tons

		Actual 2/27/2020	Trade Estimates* 2/27/2020		Last Week Last Week		Year Ago 2/28/2019
Beans	2019-20	345.0	500-1000	2017-18	339.3		311.4
	2020-21	1.4	0-25	2019-20	22.1		72.0
Meal	2018-19	316.7	225-400	Sales	157.5	Sales	230.5
	2020-21	0.0	0				
	Shipments	338.3	NA	Shipments	276.7	Shipments	172.5
Oil	2018-19	43.5	8-30	Sales	5.6	Sales	8.1
	2020-21	0.0	0				
	Shipments	35.3	NA	Shipments	20.5	Shipments	17.7
Corn	2019-20	769.2	700-1200	2017-18	864.6		969.7
	2020-21	100.0	0-100	2019-20	113.6		280.9
Wheat	2019-20	542.5	350-600	2019-20	381.9		621.8
	2020-21	28.0	25-75	2020-21	68.1		205.0

Source: FI & USDA *Reuters estimates

n/c= New Crop

US crop-year to date export sales

		Current	Last Year	YOY	YOY	% sold from USDA's export projection			
						2019-20	2018-19	2017-18	2016-17
2019-20	Soybeans mil bu	1252	1440	-188	-13.1%	68.6%	82.4%	82.8%	89.1%
2019-20	SoyOil MT	517	547	-30	-5.5%	85.0%	58.7%	49.3%	65.3%
2019-20	SoyMeal MT	8723	8143	580	7.1%	68.1%	70.9%	64.0%	77.8%
2019-20	Corn mil bu	1049	1595	-547	-34.3%	60.8%	77.3%	66.2%	74.4%
2019-20	Wheat mil bu	852	830	22	2.6%	85.2%	88.6%	87.7%	86.4%

Source: Futures International and USDA

U.S. Wheat Export Sales for the Week Ending 02/27/2020

(000 tons)										WKLY RATE TO
	OUTSTANDING SALES			ACCUMULATED EXPORTS			Crop Year to Date Sales			REACH TO Proj.
	NET SALES	CURRENT YEAR	YEAR AGO	WEEKLY EXPORTS	CURRENT YEAR	YEAR AGO	CURRENT YEAR	YEAR AGO	USDA PROJ.	
HRW	157.3	1775.6	2586.1	241.4	6828.0	5209.0	8603.6	7795.1	10343.0	135.3
SRW	56.4	356.7	998.2	63.3	1937.5	1986.2	2294.2	2984.4	2721.8	33.3
HRS	216.4	1574.6	1463.5	178.8	5230.1	4894.5	6804.7	6358.0	6940.7	10.6
WHITE	112.3	1057.1	1148.2	165.2	3591.4	3826.0	4648.5	4974.2	5171.5	40.7
DURUM	0.0	148.4	111.9	0.0	679.8	358.1	828.2	470.0	680.5	-11.5
TOTAL	542.4	4912.4	6307.9	648.8	18266.9	16273.8	23179.3	22581.7	25857.4	208.3

Source: Futures International and USDA

Macros

- US Factory Orders (M/M) Jan: -0.5% (est -0.1%; prev R 1.9%)
- Factory Orders Ex-Trans (M/M) Jan: -0.1% (prev 0.6%)

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- Durable Goods Orders (M/M) Jan F: -0.2% (est -0.2%; prev -0.2%)
- Durables Ex-Trans (M/M) Jan F: 0.8% (prev 0.9%)
- Cap Goods Orders Nondef Ex-Air (M/M) Jan F: 1.1% (prev 1.1%)
- Cap Goods Ship Nondef Ex-Air (M/M) Jan F: 1.0% (prev 1.1%)
- US Nonfarm Productivity Q4 F: 1.2% (exp 1.3%; prev 1.4%)
 - Unit Labour Costs Q4 F: 0.9% (exp 1.4%; prev 1.4%)
- US Initial Jobless Claims Feb-29: 216K (exp 215K; prev 219K)
 - Continuing Claims Feb-22: 1729K (exp 1738K; R prev 1722K)

Corn.

- CBOT May corn declined 3.25 cents to \$3.8175 despite a 50+ point decline in the USD and widespread talk China bought US DDGS. Widespread commodity selling was noted. USDA corn export sales of 769,200 tons were near the low end of expectations. Crop year to date commitments are still running well below a year ago level. Sorghum sales were 71,600 tons. Pork sales were 33,700 tons with bulk going to Mexico.
- WTI crude was down 75 cents as of 1:25 pm CT.
- Baltic Dry Index increased 37 points to 599 points, a 6 percent increase.

Export Developments

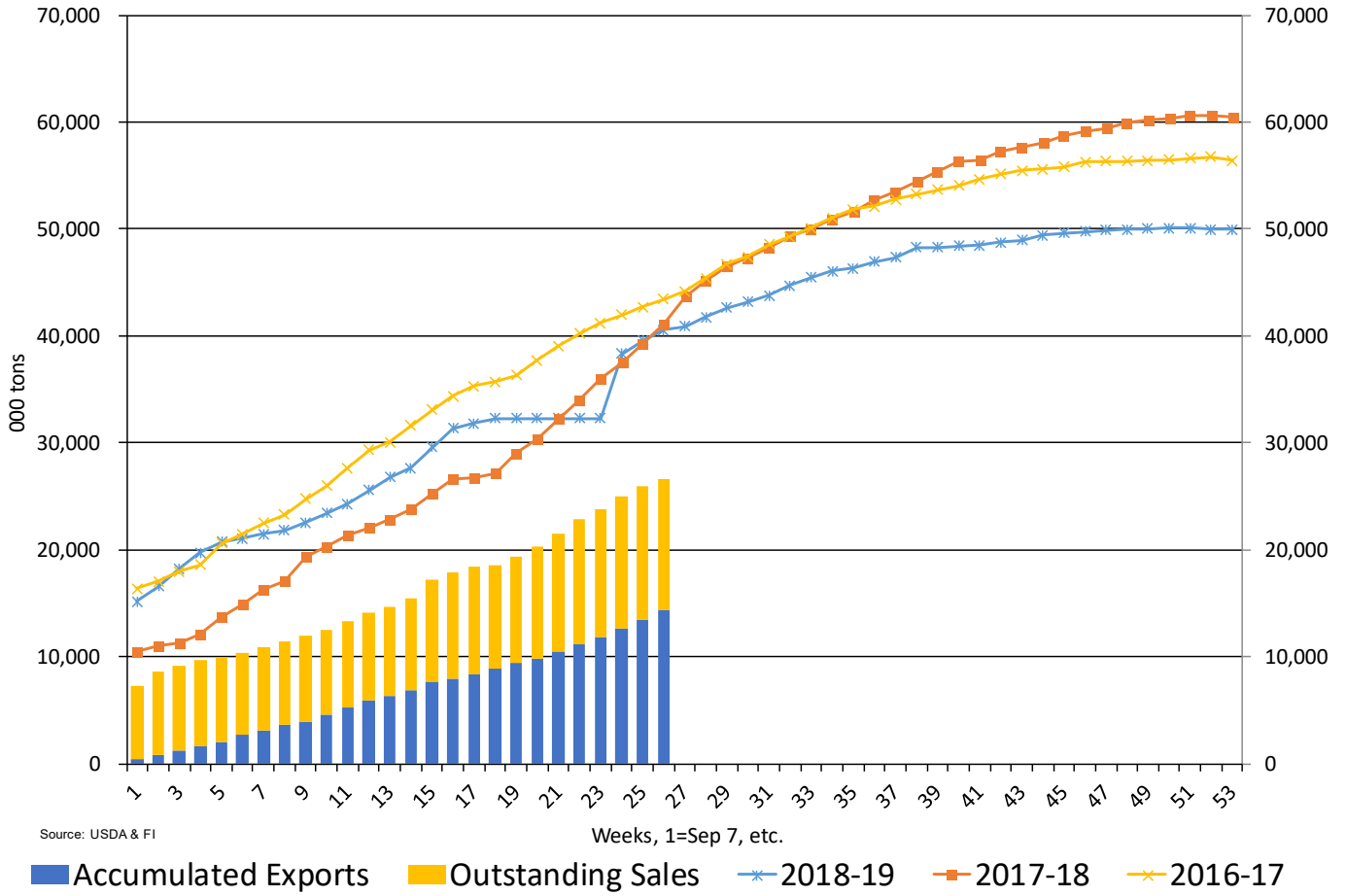
- Taiwan’s MFIG bought 65,000 tons of corn from Argentina for May or June shipment. It was bought at 156.82 over the July.

Taiwan-MFIG import tender

	Origin	Corn	Shipment	Over	Contract	Contract \$	/ton
5-Mar	Argentina	65,000	May/Jun	\$1.5682	July, 2020	\$3.8625	\$213.80 C&F

Source: USDA and FI

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



Source: USDA & FI

Weeks, 1=Sep 7, etc.

■ Accumulated Exports ■ Outstanding Sales * 2018-19 ■ 2017-18 * 2016-17

Corn		Change	Oats		Change	Ethanol	Settle	
MARO	384.50	(2.50)	MARO	264.00	(0.25)	APRO	1.25	Spot DDGS IL
MAYO	381.75	(3.25)	MAYO	270.50	(0.25)	MAYO	1.28	Cash & CBOT
JULO	383.75	(2.50)	JULO	271.75	0.50	JUNO	1.28	Corn + Ethanol
SEPO	380.00	(2.00)	SEPO	264.25	0.50	JULO	1.28	Crush
DECO	383.75	(1.75)	DECO	263.25	0.50	AUGO	1.28	1.04
MAR1	393.50	(2.00)	MAR1	266.25	0.50	SEPO	1.28	
Soybean/Corn		Ratio	Spread	Change	Wheat/Corn	Ratio	Spread	Change
MARO	MARO	2.31	504.50	(7.25)	MARO	1.36	139.75	5.25
MAYO	MAYO	2.35	515.25	(7.00)	MAYO	1.36	137.00	3.75
JULO	JULO	2.36	521.25	(7.75)	JULO	1.35	135.75	2.50
SEPO	SEPO	2.38	525.75	(7.25)	SEPO	1.38	145.50	1.00
NOVO	DECO	2.37	524.75	(7.25)	DECO	1.40	153.25	0.75
MAR1	MAR1	2.29	506.75	(7.00)	MAR1	1.39	153.25	0.50
US Corn Basis & Barge Freight								
Gulf Corn			BRAZIL Corn Basis			Chicago		
MCH	+54 / 58 k unch/up2		JLY	+30 / 38 n		dn5/unch	Toledo	+13 k dn3
APR	+57 / 60 k unch		AUG	+30 / 38 n		unch	Decatur	+20 k unch
MAY	36 unch/dn1		SEP	+30 / 40 n		unch	Dayton	+31 h up1
JUNE	+54 / 56 n unch/dn2		OCT	+30 / 45 z		unch	Cedar Rapids	-1 k dn1
JULY	+54 / 56 n unch						Burns Harbor	+2 k unch
USD/ton:	Ukraine Odessa \$ 167.00			Memphis-Cairo Barge Freight (offer)				
US Gulf 3YC Fob Gulf Seller (RTRS)	178.0	177.1	177.1	174.9	174.9	175.1	BrgF MTCT MAR	180 unchanged
China 2YC Maize Cif Dalian (DCE)	279.3	279.5	280.3	281.8	283.5	285.5	BrgF MTCT APR	205 unchanged
Argentina Yellow Maize Fob UpRiver	174.0	171.7	171.7	-	-	-	BrgF MTCT MAY	205 unchanged

Source: FI, DJ, Reuters & various trade sources

Updated 3/4/20

- CBOT May is seen in a \$3.65 and \$4.00 range.

Soybean complex.

- Widespread commodity selling sent agriculture markets lower.
- May soybeans ended 10.25 cents lower, May meal \$5.00 lower, and May soybean oil 35 points lower.
- The Brazilian real hit a fresh record low, reaching 4.6663.
- We are hearing Argentina producers may go on strike next week. All four farmer groups are onboard. The government reopened export registrations after the tax changes took place.
- USDA Attaché increased its estimate for the Argentina soybean crop to 54.1 million tons from 53.0 million tons previously. USDA official is at 53.0 million tons compared to 55.3 million tons year ago.
- Argentina's soy crushing group CIARA said the increase in export taxes on soybean meal and soyoil will make Argentina less competitive in international trade and hurt companies.
- A soybean vessel run aground in Brazil's Santa Catarina.
- Brazilian producers are having their best year ever. They are reaping in 75-85 reals per bag across the interior. By paying 30 reals per bag for costs, plus rent, that's \$4-5/bu profit if they are getting when using \$8.00/bu when they sell it. Record low real really added to the profits this season. Some producers are pulling in 80+ bushels/acre. For exporters, prices of Brazilian soybeans are cheaper against US soybeans, fob. Along with the weakness in the currency and Argentina increasing export taxes, Brazil is expected to end up the world's largest soybean exporter in 2020.

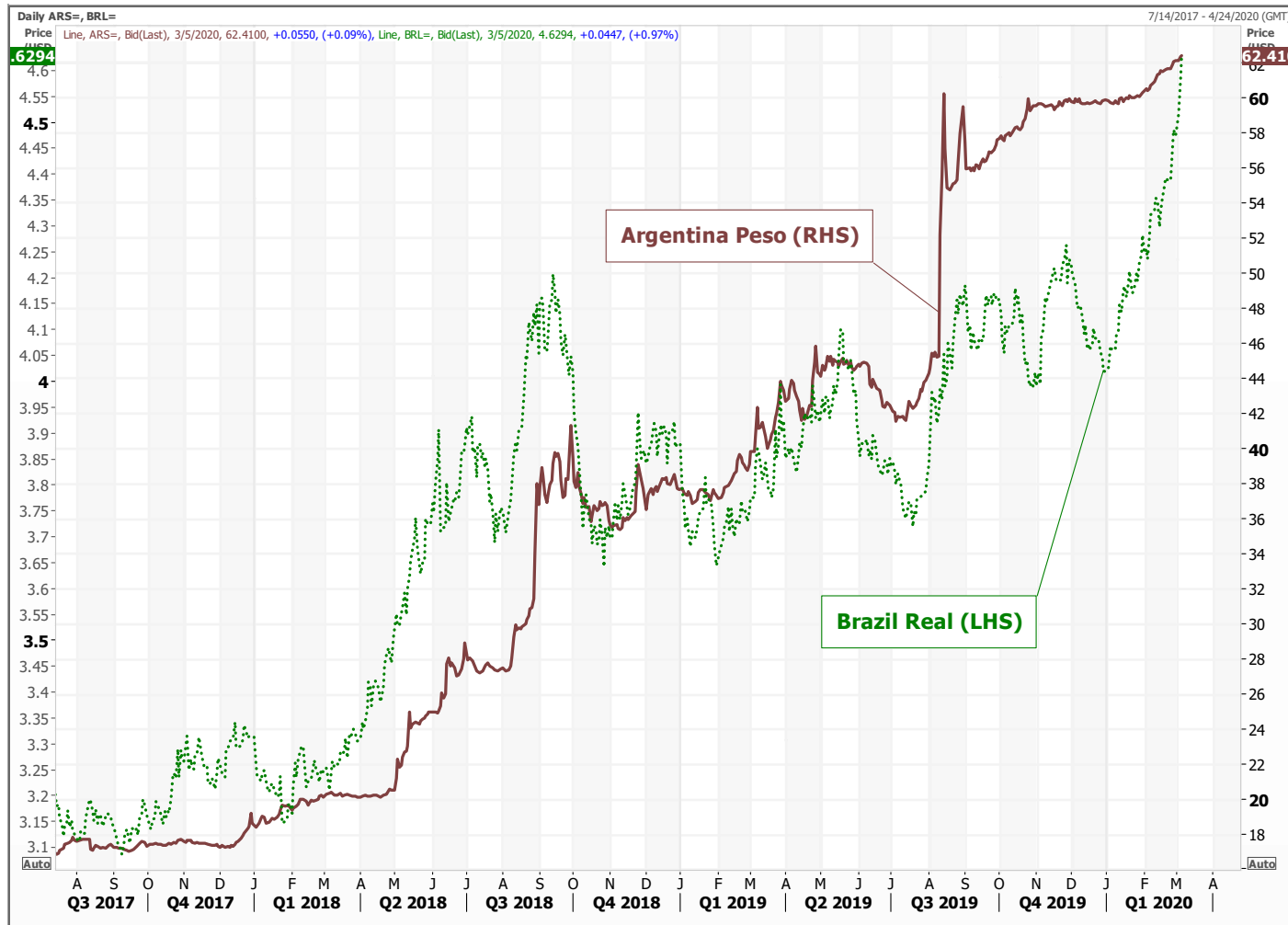
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- It was said China bought about 30 cargos of soybeans this week for mostly April/May shipment. Origin was mainly from Brazil. There were also actively buying palm oil (7 cargos this week).
- USDA export sales showed meal shipments at a marketing year high at 338,300 tons. Meal sales were 316,700 tons. SBO sales were good at 43,500 tons and shipments were just over 35,300 tons. Soybean sales commitments are running at their lowest level since 2011-12.

Real vs. Peso



Malaysian MPOB palm S&D Reuters Poll (volumes in tonnes)

	Feb. 2020 poll	Range	Jan-20	Dec-19	Feb-19
Output	1,280,000	1,212,000-1,340,000	1,165,860	1,333,904	1,544,517
Stocks	1,731,000	1,660,000-1,848,799	1,755,480	2,010,527	3,045,493
Exports	1,075,000	1,055,762-1,150,000	1,213,519	1,398,049	1,321,287
Imports	70,000	50,000-94,200	85,033	123,029	94,278

Source: Reuters and FI

Due out 3/10

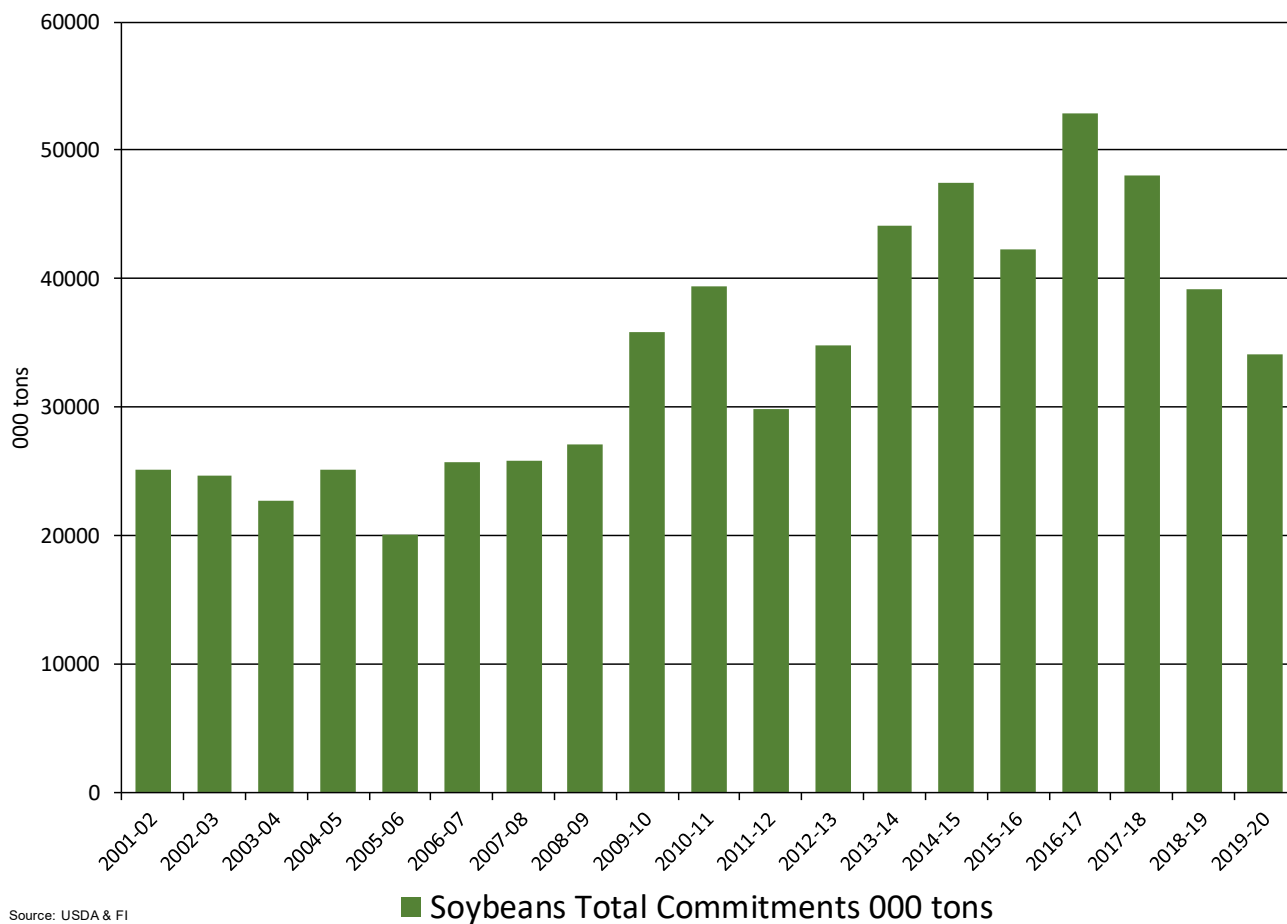
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Oilseeds Export Developments
None reported

US soybean export commitments on or near 03/01/2020



Soybeans		Change	Soybean Meal		Change	Soybean Oil		Change
MARO	889.00	(9.75)	MARO	300.40	(4.80)	MARO	29.10	(0.34)
MAYO	897.00	(10.25)	MAYO	303.90	(5.00)	MAYO	29.39	(0.35)
JULO	905.00	(10.25)	JULO	308.40	(4.40)	JULO	29.75	(0.30)
AUGO	906.50	(10.00)	AUGO	308.40	(4.20)	AUGO	29.87	(0.28)
SEPO	905.75	(9.25)	SEPO	308.10	(4.10)	SEPO	30.02	(0.26)
NOVO	908.50	(9.00)	OCTO	308.20	(3.70)	OCTO	30.13	(0.27)
JAN1	910.00	(8.75)	DECO	311.30	(3.50)	DECO	30.47	(0.28)

Soybeans	Spread	Change	SoyMeal	Spread	Change	SoyOil	Spread	Change
Mar/May	8.00	(0.50)	Mar/May	3.50	(0.20)	Mar/May	0.29	(0.01)

Electronic Beans Crush		Oil as %	Meal/Oil \$	Meal	Oil
Month	Margin	of Oil&Meal	Con. Value	Value	Value
MARO	91.98	MARO 32.63%	\$ 12,580	660.88	320.10
MAYO	94.87	MAYO 32.59%	\$ 12,756	668.58	323.29
JULO	100.73	JULO 32.54%	\$ 12,990	678.48	327.25
AUGO	100.55	AUGO 32.63%	\$ 12,918	678.48	328.57
SEPO	102.29	SEPO 32.76%	\$ 12,798	677.82	330.22
NOVO/DECO	111.53	OCTO 32.83%	\$ 12,742	678.04	331.43
JAN1	108.93	DECO 32.86%	\$ 12,848	684.86	335.17
MAR1	110.43	JAN1 33.05%	\$ 12,644	682.22	336.71
MAY1	109.95	MAR1 33.41%	\$ 12,170	672.98	337.70
JUL1	110.46	MAY1 33.57%	\$ 11,992	670.12	338.58

US Soybean Complex Basis					
MCH	+49 / 51 k up1/up1				DECATUR +7 k unch
APR	+50 / 55 k unch	IL SBM	H-14 3/4/2020		SIDNEY +22 k unch
MAY	+52 / 57 k unch/dn1	CIF Meal	H +8 3/4/2020		CHICAGO -24 k unch
JUNE	+50 / 57 n unch	Oil FOB NOLA	250 3/4/2020		TOLEDO +3 k unch
JULY	+53 / 58 n unch	Decatur Oil	25 3/4/2020		BRNS HRBR -11 k unch
					C. RAPIDS -20 k unch

Brazil Soybeans Paranagua fob		Brazil Meal Paranagua		Brazil Oil Paranagua	
MAR	+40 / +43 h unch/dn2	APR	-7 / -6 k up1/unch	MCH	+40 / +160 h unch
APR	+40 / +44 h unch/dn1	MAY	-16 / -13 k unch	APR	+10 / +100 k unch
MAY	+42 / +47 k unch/dn1	JUNE	-20 / -18 n unch	MAY	+40 / +90 k unch
JUNE	+43 / +49 n dn4/dn4	JLY	-20 / -18 n unch	JUNE	+20 / +40 n unch/dn20
JULY	+43 / +49 n dn4/dn4	AUG	-19 / -14 q unch/up1	JLY	+20 / +40 n unch/dn20
	Argentina meal	312 8.1	Argentina oil	Spot fob	30.6 1.18

Source: FI, DJ, Reuters & various trade sources

Updated 3/04/20

- May soybeans are seen in a wide \$8.80-\$9.30 range.
- May meal is seen in a \$300 to \$330 range
- May soybean oil range is 28.30 to 32.40

Wheat

- US wheat futures were traded two sided. Prices were all over the place. KC March trading was very turbulent, with a 25.25 cents range, ending at its session low of \$4.3925. Chicago ended mixed on bull spreading. MN wheat dropped 7.25 cents basis May. There was talk of business coming in for US and Canadian wheat and this got the funds excited, briefly during the session. Basis for High protein wheat in Canada firmed. USDA export sales were good.

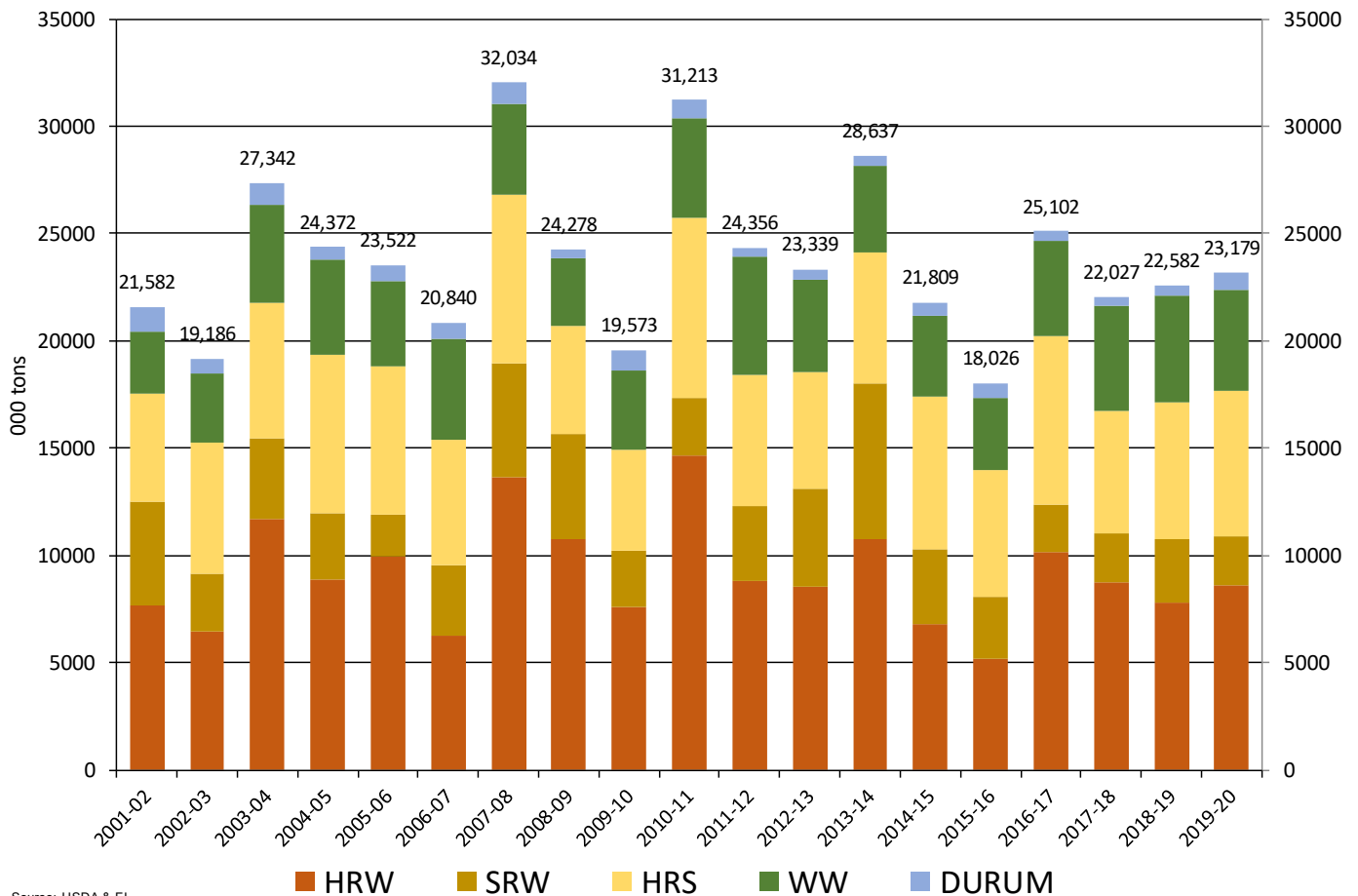
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- USD was lower by about 55 points as of 2:15 pm CT.
- May Paris wheat futures were unchanged at 184.25 euros.
- USDA export sales of 542,500 tons were within expectations and up from 381,900 tons a week earlier.
- FAO Food Price Index averaged 180.5 points in February, down 1.0 percent from the previous month but 8.1 percent higher than a year earlier.
- Reuters: Old-crop Black Sea wheat was quoted at \$245 a ton, including cost and freight (C&F) to Asia, down from \$250 a ton last week. Wheat from the new crop, which will be harvested in the months ahead, was offered at \$225 C&F a ton, compared with \$230 last week.
- Ukraine and Russia need rain ahead of spring plantings.

US all wheat export commitments on or near 03/01/2020



Source: USDA & FI

Export Developments.

- Morocco received no offers for 354,000 tons of US durum wheat for arrival by May 31.
- The Thai Feed Mill Association (TFMA) bought 120,000 tons of optional-origin animal feed wheat from the Black Sea region at around \$211 to \$212 a ton c&f in two consignments for shipment in July.

- Tunisia bought 117,000 tons of optional origin soft wheat and 50,000 tons of feed barley for shipment during March-May and May-June, respectively.
- Jordan seeks 120,000 tons of feed barley on March 11. June-FH Aug. shipment.
- Jordan seeks 120,000 tons of wheat on March 10. Sep-Oct shipment.
- Japan in an SBS import tender seeks 120,000 tons of feed wheat and 200,000 tons of feed barley for arrival in Japan by Aug 27, on March 11.
- Turkey seeks 305,000 tons of wheat on March 11 for late March and/or early shipment.
- Syria seeks 200,000 tons of wheat from Russia by March 23. No purchase was made that closed on February 17.
- 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

- None reported

Chicago Wheat			KC Wheat			MN Wheat Settle		
		Change			Change			Change
MARO	524.25	2.75	MARO	439.25	(7.00)	MARO	506.25	(9.75)
MAYO	518.75	0.50	MAYO	446.25	(7.00)	MAYO	522.00	(7.25)
JULO	519.50	0.00	JULO	453.50	(6.50)	JULO	531.75	(7.00)
SEPO	525.50	(1.00)	SEPO	462.50	(6.50)	SEPO	541.00	(7.00)
DECO	537.00	(1.00)	DECO	475.00	(7.25)	DECO	555.25	(6.75)
MAR1	546.75	(1.50)	MAR1	487.00	(7.50)	MAR1	567.75	(7.00)
MAY1	549.75	(1.50)	MAY1	494.25	(7.50)	MAY1	572.25	(7.25)

Chicago Rice			Change		
MARO	13.03	(0.375)	MAYO	13.19	(0.290)
			JULO	13.11	(0.315)

US Wheat Basis							
Gulf SRW Wheat		Gulf HRW Wheat			Chicago mill		+45 k unch
MCH	+70 / k unch	MCH	150 / k unch	Toledo	+15 k unch		
APR	+70 / k unch	APR	152 / k unch	PNW US Soft White 10.5% protein			
MAY	+70 / k unch	MAY	152 / k unch	PNW MAR	600 unchanged		
JUNE	+70 / n unch	JUNE	150 / n unch	PNW APR	602 unchanged		
JULY	+70 / n unch	JULY	150 / n unch	PNW May	605 unchanged		
				PNW Jun	605 unchanged		

Euronext EU Wheat				World Prices \$/ton			
		Change	OI	OI Change			Change
MARO	187.50	0.25	4,475	(2,807)	US SRW FOB	\$236.30	\$3.30
MAYO	184.50	0.25	174,938	(15,485)	US HRW FOB	\$227.10	\$1.90
SEPO	179.75	0.00	65,758	(1,959)	Rouen FOB 11%	\$204.35	\$0.75
DECO	183.00	0.00	92,720	516	Russia FOB 12%	\$214.00	\$4.00
EUR	1.1228				Ukr. FOB feed (Odessa)	\$217.50	\$0.00
					Arg. Bread FOB 12%	\$259.68	\$1.28

Source: FI, DJ, Reuters & various trade sources

Updated 3/4/20

- CBOT Chicago May wheat is seen in a \$5.00-\$5.60 range
- CBOT KC May wheat is seen in a \$4.35-\$4.85 range

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- *MN May wheat is seen in a \$5.05-\$5.50 range*

Export Sales Highlights

This summary is based on reports from exporters for the period February 21-27, 2020.

- **Wheat:** Net sales of 542,400 metric tons for 2019/2020 were up 42 percent from the previous week and 27 percent from the prior 4-week average. Increases primarily for Taiwan (102,500 MT), South Korea (85,800 MT), Indonesia (77,000 MT), Mexico (75,000 MT, including 30,000 MT switched from unknown destinations and decreases of 1,400 MT), were offset by reductions primarily for unknown destinations (76,700 MT). For 2020/2021, total net sales of 28,000 MT were for Mexico. Exports of 648,800 MT were up 59 percent from the previous week and 36 percent from the prior 4-week average. The destinations were primarily to Thailand (115,400 MT), Mexico (101,500 MT), the Philippines (99,600 MT), Indonesia (77,000 MT), and South Korea (66,000 MT).
- **Corn:** Net sales of 769,200 MT for 2019/2020 were down 11 percent from the previous week and 29 percent from the prior 4-week average. Increases primarily for Mexico (248,100 MT, including decreases of 24,600 MT), South Korea (136,000 MT), Colombia (88,000 MT, including 17,000 MT switched from unknown destinations and decreases of 33,000 MT), Vietnam (66,000 MT, including 65,000 MT switched from unknown destinations), and Saudi Arabia (65,700 MT, including 65,000 MT switched from unknown destinations), were offset by reductions for Haiti (800 MT). For 2020/2021, net sales of 100,000 MT were for Mexico (98,000 MT) and Guatemala (2,000 MT). Exports of 884,600 MT--a marketing-year high--were up 5 percent from the previous week and 18 percent from the prior 4-week average. The destinations were primarily to Japan (335,600 MT), Mexico (277,600 MT), Vietnam (66,000 MT), Saudi Arabia (65,700 MT), and Guatemala (31,900 MT).
- **Optional Origin Sales:** For 2019/2020, new optional origin sales of 188,000 MT were reported for South Korea. Options were exercised to export 58,900 MT to Egypt from other than the United States. The current outstanding balance of 779,000 MT is for South Korea (719,000 MT) and Israel (60,000 MT).
- **Export Adjustments:** Accumulated exports of corn to Mexico were adjusted down 331 MT for week ending February 13th. The exports were reported in error and included in this week's report.
- **Barley:** No net sales for 2019/2020 were reported for the week. Exports of 600 MT were up noticeably from the previous week, but down 14 percent from the prior 4-week average. The destination was Japan.
- **Sorghum:** Net sales of 71,600 MT for 2019/2020 were down 84 percent from the previous week and 46 percent from the prior 4-week average. Increases were for China (69,300 MT, including 66,000 MT switched from unknown destinations), Mexico (1,300 MT), and Japan (1,000 MT). Exports of 93,200 MT were up noticeably from the previous week and up 89 percent from the prior 4-week average. The destinations were primarily to China (69,300 MT), Mexico (12,700 MT), and Japan (11,000 MT).
- **Rice:** Net sales of 38,200 MT for 2019/2020 were down 27 percent from the previous week and 58 percent from the prior 4-week average. Increases were primarily for South Korea (15,800 MT), Honduras (13,700 MT, including 10,000 MT switched from El Salvador), Mexico (6,700 MT), Japan (3,800 MT), and Guatemala (2,900 MT, including 1,900 MT switched from El Salvador). Exports of 62,400 MT were up 77 percent from the previous week, but down 8 percent from the prior 4-week average. The destinations were primarily to the Dominican Republic (15,500 MT), Honduras (14,400 MT), Guatemala (11,800 MT), South Korea (7,800 MT), and El Salvador (5,900 MT).
- **Soybeans:** Net sales of 345,000 MT for 2019/2020 were up 2 percent from the previous week, but down 35 percent from the prior 4-week average. Increases primarily for Mexico (164,000 MT, including decreases of 800 MT), Egypt (91,500 MT, including 90,000 MT switched from unknown destinations and decreases of 600 MT), the Netherlands (56,200 MT, including 60,000 MT switched from unknown destinations and decreases of 3,800 MT), Malaysia (50,300 MT, including 34,000 MT switched from unknown destinations), and Japan (42,300 MT, including decreases of 1,000 MT), were offset by reductions primarily for unknown destinations (135,200 MT). For 2020/2021, total net sales of 1,400 MT were for Japan. Exports of 695,600 MT were up 16 percent from the

previous week, but down 22 percent from the prior 4-week average. The destinations were primarily to Egypt (171,500 MT), China (132,000 MT), Mexico (88,200 MT), the Netherlands (56,200 MT), and Bangladesh (52,800 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 316,700 MT for 2019/2020 were up noticeably from the previous week and up 64 percent from the prior 4-week average. Increases primarily for the Philippines (138,500 MT), unknown destinations (90,000 MT), Canada (54,100 MT, including decreases of 500 MT), Denmark (35,000 MT, including 30,900 MT switched from Germany), and the United Kingdom (24,100 MT, switched from Germany), were offset by reductions primarily for Germany (55,000 MT). For 2020/2021, total net sales of 4,900 MT were for Canada. Exports of 338,300 MT--a marketing-year high--were up 22 percent from the previous week and 42 percent from the prior 4-week average. The destinations were primarily to the Philippines (66,200 MT), Bangladesh (51,000 MT), Denmark (35,000 MT), the United Kingdom (24,100 MT), and Canada (23,200 MT).
- **Soybean Oil:** Net sales of 43,500 MT for 2019/2020 primarily for Guatemala (16,000 MT), Colombia (15,800 MT), the Dominican Republic (5,700 MT), Jamaica (3,500 MT), and Mexico (2,100 MT), were offset by reductions for El Salvador (800 MT). Exports of 35,300 MT were up 72 percent from the previous week and 12 percent from the prior 4-week average. The destinations were primarily to Morocco (19,000 MT), Peru (11,700 MT), Colombia (2,300 MT), and Mexico (2,100 MT).
- **Cotton:** Net sales of 395,500 RB--a marketing-year high--for 2019/2020 were up 84 percent from the previous week and 40 percent from the prior 4-week average. Increases primarily for Vietnam (102,500 RB, including 4,500 RB switched from Hong Kong, 4,500 RB switched from Taiwan, and decreases of 11,700 RB), Turkey (77,500 RB), Pakistan (62,300 RB, including decreases of 38,400 RB), China (58,400 RB), and Bangladesh (44,000 RB), were offset by reductions primarily for Japan (19,700 RB) and Malaysia (2,000 RB). For 2020/2021, net sales of 53,200 RB were primarily for Malaysia (16,700 RB), Turkey (13,200 RB), Peru (7,000 RB), Vietnam (5,700 RB), and Indonesia (5,000 RB). Exports of 478,200 RB--a marketing-year high--were up 48 percent from the previous week and 26 percent from the prior 4-week average. Exports were primarily to Vietnam (107,400 RB), Pakistan (87,400 RB), Turkey (77,000 RB), China (73,400 RB), and Indonesia (24,700 RB). Net sales of Pima totaling 9,100 RB were down 68 percent from the previous week and 33 percent from the prior 4-week average. Increases primarily for Pakistan (3,500 RB), El Salvador (2,600 RB), China (2,500 RB), and India (1,500 RB, including decreases of 400 RB), were offset by reductions for Thailand (1,300 RB) and Japan (200 RB). Exports of 15,800 RB were down 13 percent from the previous week, but up 53 percent from the prior 4-week average. The primary destinations were India (5,400 RB), Pakistan (4,700 RB), China (2,000 RB), Bangladesh (1,100 RB), and Egypt (900 RB).
- **Exports for Own Account:** For 2019/2020, new exports for own account totaling 1,000 RB were to Pakistan (500 RB) and South Korea (500 RB). Exports for own account totaling 2,800 RB to Indonesia (1,800 RB), Pakistan (500 RB), and India (400 RB) were applied to new or outstanding sales. Decreases were reported for India (500 RB). The current exports for own account outstanding balance of 27,900 RB is for Indonesia (16,100 RB), Bangladesh (5,300 RB), China (2,500 RB), India (2,400 RB), Vietnam (800 RB), South Korea (400 RB), and Malaysia (400 RB).
- **Hides and Skins:** Net sales of 338,500 pieces for 2020 were down 8 percent from the previous week, but up 27 percent from the prior 4-week average. Increases primarily for China (134,800 whole cattle hides, including decreases of 11,000 pieces), Thailand (61,200 whole cattle hides, including decreases of 700 pieces), South Korea (59,400 whole cattle hides, including decreases of 2,300 pieces), Mexico (46,300 whole cattle hides, including decreases of 900 pieces), and Indonesia (25,400 whole cattle hides, including decreases of 300 pieces), were offset by reductions for Brazil (1,800 whole cattle hides), Taiwan (1,300 whole cattle hides), and Italy (1,000 calf skins). Exports of 321,400 pieces reported for 2020 were down 2 percent from the previous week and 23 percent from the prior 4-week average. Whole cattle hide exports were primarily to China (149,400 pieces), Mexico (66,400 pieces), South Korea (42,500 pieces), Thailand (23,800 pieces), and Taiwan (12,000 pieces). Whole calf skins exports of 9,800 pieces were to Italy.
- **Net sales of 116,800 wet blues** for 2020 were down 6 percent from the previous week, but up 32 percent from

the prior 4-week average. Increases primarily for Italy (61,900 unsplit), Thailand (19,900 unsplit), Vietnam (15,600 unsplit), China (14,900 unsplit), and India (3,000 unsplit), were offset by reductions for Italy (300 grain splits). Exports of 133,400 wet blues for 2020 were down 24 percent from the previous week and 7 percent from the prior 4-week average. The destinations were primarily to Italy (36,400 unsplit and 6,500 grain splits), China (42,100 unsplit), Vietnam (20,900 unsplit), Thailand (14,300 unsplit), and Mexico (3,900 grain splits and 1,000 unsplit). Net sales reductions of 900 splits resulting in increases for Italy (9,600 pounds) were more than offset by reductions for Vietnam (10,500 pounds). Exports of 523,400 pounds were to Vietnam (483,300 pounds) and Italy (40,100 pounds).

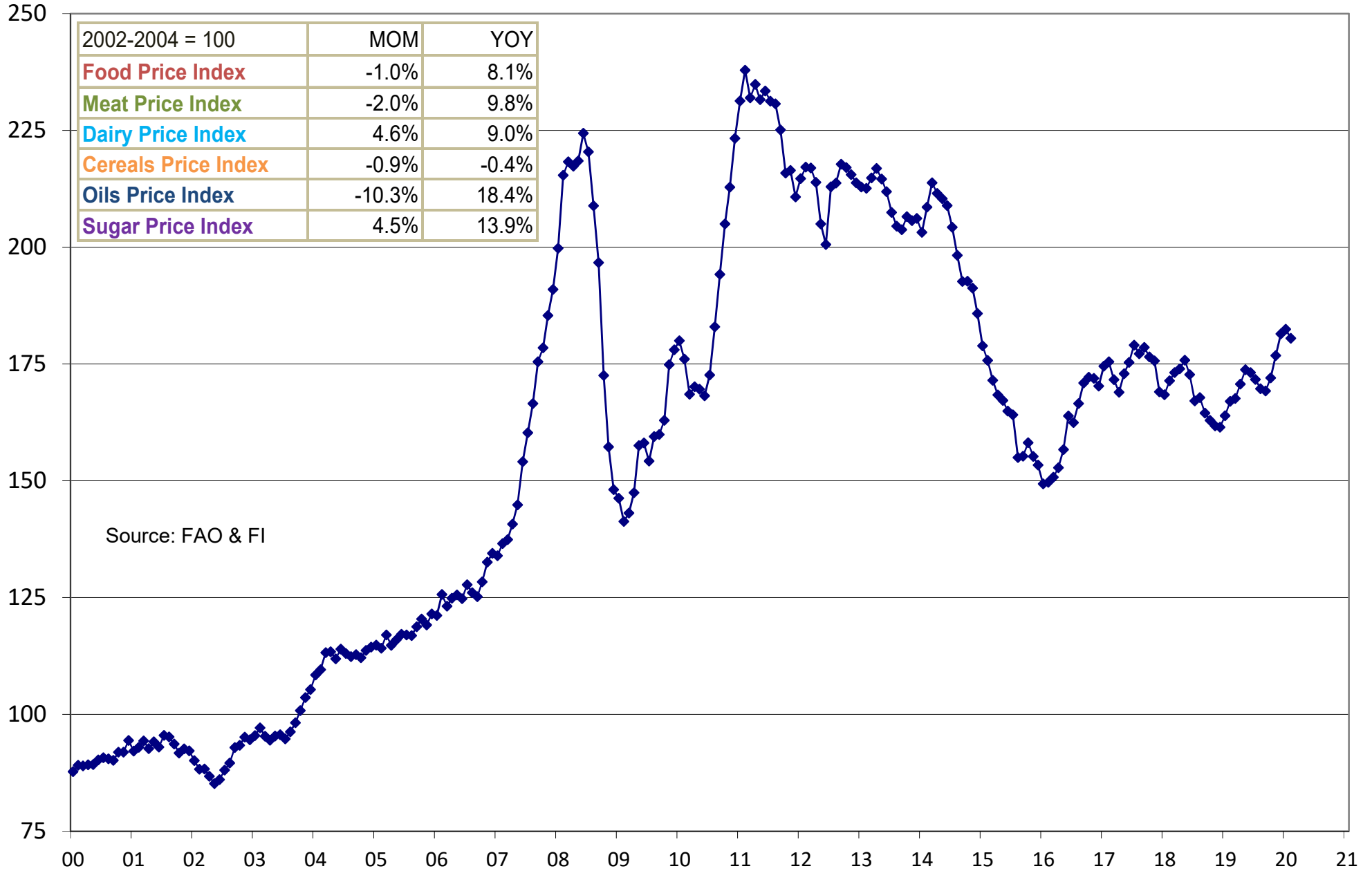
- **Beef:** Net sales of 12,900 MT reported for 2020 were down 8 percent from the previous week and 26 percent from the prior 4-week average. Increases were primarily for Japan (5,100 MT, including decreases of 600 MT), South Korea (2,000 MT, including decreases of 500 MT), Taiwan (1,900 MT, including decreases of 100 MT), Mexico (1,200 MT), and Canada (900 MT, including decreases of 100 MT). Exports of 16,600 MT were down 6 percent from the previous week and 7 from the prior 4-week average. The destinations were primarily to Japan (6,100 MT), South Korea (4,300 MT), Mexico (1,900 MT), Canada (1,100 MT), and Taiwan (1,000 MT).
- **Pork:** Net sales of 33,700 MT reported for 2020 were down 13 percent from the previous week, but up 12 percent from the prior 4-week average. Increases were primarily for Mexico (17,500 MT), China (4,500 MT), Japan (3,800 MT), South Korea (3,300 MT), and Canada (1,400 MT). Exports of 43,500 MT were up 2 percent from the previous week and from the prior 4-week average. The destinations were primarily to China (17,500 MT), Mexico (10,800 MT), Japan (4,700 MT), South Korea (3,300 MT), and Canada (2,600 MT).

U.S. EXPORT SALES FOR WEEK ENDING 2/27/2020

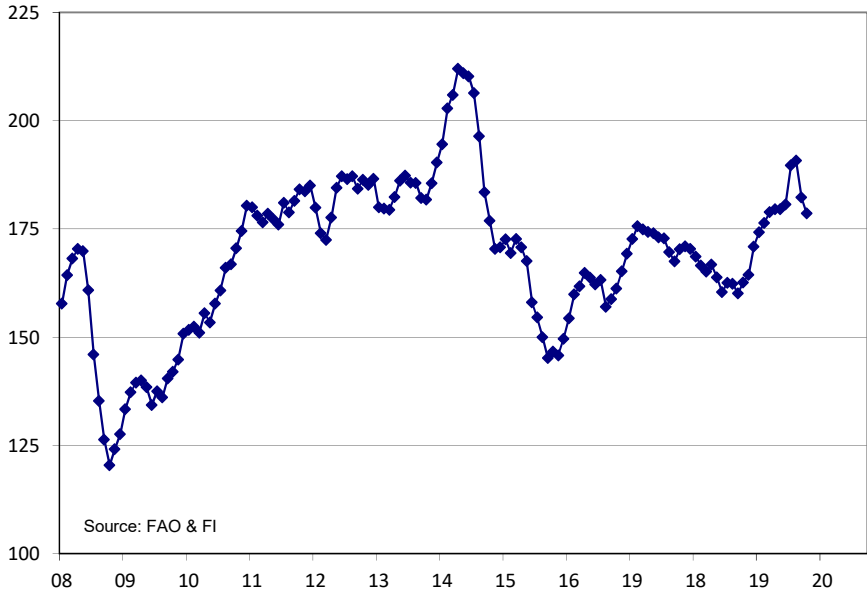
COMMODITY	CURRENT MARKETING YEAR						NEXT MARKETING YEAR	
	NET SALES	OUTSTANDING SALES		WEEKLY EXPORTS	ACCUMULATED		NET SALES	OUTSTANDING SALES
		CURRENT YEAR	YEAR AGO		CURRENT YEAR	YEAR AGO		
	THOUSAND METRIC TONS							
WHEAT								
HRW	157.3	1,775.6	2,586.1	241.4	6,828.0	5,209.0	8.0	95.1
SRW	56.4	356.7	998.2	63.3	1,937.5	1,986.2	20.0	78.2
HRS	216.4	1,574.6	1,463.5	178.8	5,230.1	4,894.5	0.0	122.0
WHITE	112.3	1,057.1	1,148.2	165.2	3,591.4	3,826.0	0.0	20.9
DURUM	0.0	148.4	111.9	0.0	679.8	358.1	0.0	111.0
TOTAL	542.4	4,912.4	6,307.9	648.8	18,266.9	16,273.8	28.0	427.1
BARLEY	0.0	14.9	26.8	0.6	34.3	32.3	0.0	31.0
CORN	769.2	12,261.9	14,256.3	884.6	14,380.2	26,269.3	100.0	1,473.6
SORGHUM	71.6	668.9	173.9	93.2	1,069.9	699.0	0.0	33.0
SOYBEANS	345.0	4,432.3	12,712.5	695.6	29,633.0	26,482.0	1.4	343.4
SOY MEAL	316.7	3,421.7	3,584.9	338.3	4,737.5	5,137.6	4.9	100.7

SOY OIL	43.5	246.4	178.9	35.3	486.2	337.8	0.0	0.5
RICE								
L G RGH	10.7	393.7	412.0	32.1	863.9	662.3	0.0	0.0
M S RGH	0.0	42.8	16.6	0.0	17.5	23.8	0.0	0.0
L G BRN	3.2	14.2	5.4	0.4	33.7	27.9	0.0	0.0
M&S BR	16.8	71.7	85.0	2.3	35.8	56.0	0.0	0.0
L G MLD	3.1	91.7	91.9	19.3	612.5	542.7	0.0	0.0
M S MLD	4.4	170.7	174.8	8.2	377.2	313.4	0.0	0.0
TOTAL	38.2	784.8	785.8	62.4	1,940.5	1,626.2	0.0	0.0
COTTON								
					THOUSAND RUNNING BALES			
UPLAND	395.5	6,997.4	6,346.5	478.2	7,045.5	5,709.0	53.2	1,536.2
PIMA	9.1	230.3	205.2	15.8	256.9	327.2	0.0	35.3

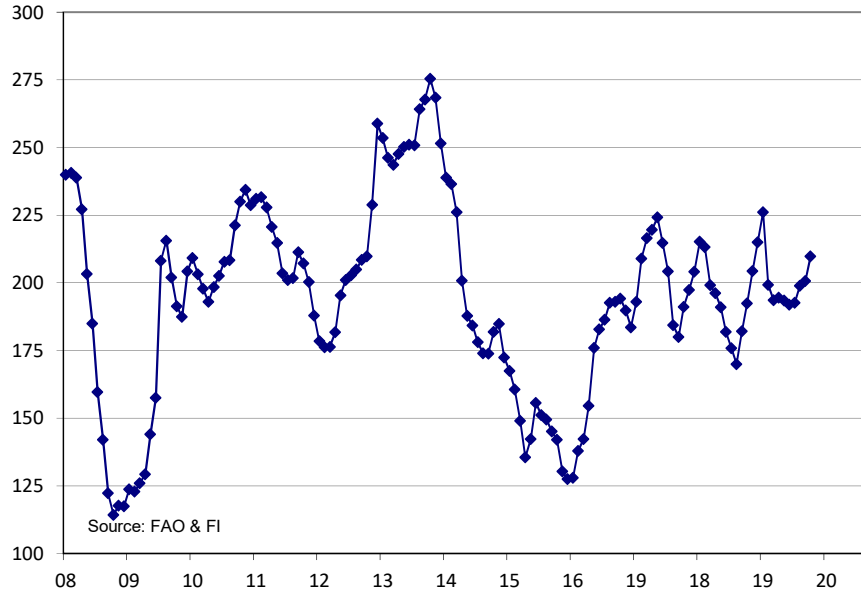
FAO Food Price Index



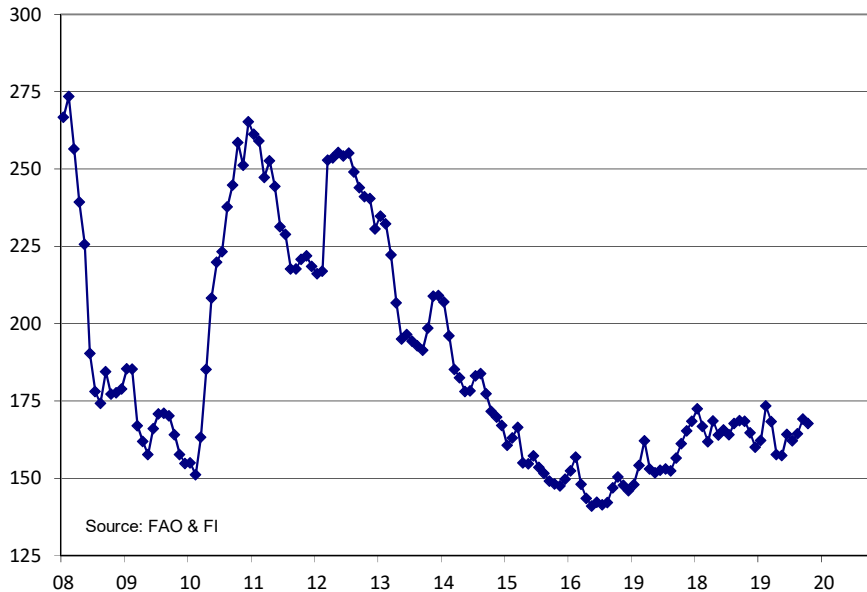
FAO Meat Price Index



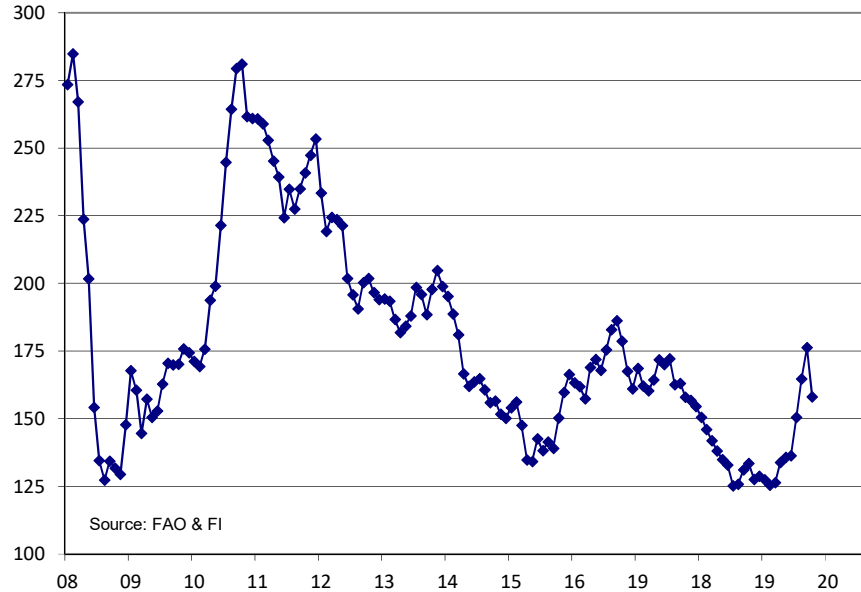
FAO Dairy Price Index



FAO Cereals Price Index



FAO Oils Price Index



USDA US Export Sales Results in 000 Metric Tons

		Actual 2/27/2020	Trade Estimates* 2/27/2020	Last Week Last Week	Year Ago 2/28/2019
Beans	2019-20	345.0	500-1000	2017-18 339.3	311.4
	2020-21	1.4	0-25	2019-20 22.1	72.0
Meal	2018-19	316.7	225-400	Sales 157.5	Sales 230.5
	2020-21	0.0	0		
	Shipments	338.3	NA	Shipments 276.7	Shipments 172.5
Oil	2018-19	43.5	8-30	Sales 5.6	Sales 8.1
	2020-21	0.0	0		
	Shipments	35.3	NA	Shipments 20.5	Shipments 17.7
Corn	2019-20	769.2	700-1200	2017-18 864.6	969.7
	2020-21	100.0	0-100	2019-20 113.6	280.9
Wheat	2019-20	542.5	350-600	2019-20 381.9	621.8
	2020-21	28.0	25-75	2020-21 68.1	205.0

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 2/27/2020			ACTUAL This Week			2/20/2020 Last Week			2/28/2019 Year Ago			
Beans	19/20	500-700		19/20	345.0		19/20	339.3		18/19	311.4		
	n/c	0-25		n/c	1.4		n/c	22.1		n/c	72.0		
				Sales to China 6.0			Sales to China 71.7			Sales to China 146.3			
Meal	Shipped			Shipped			Shipped			Shipped			
	19-20	250-400	200-350	19/20	316.7		338.3	19/20	157.5	276.7	18/19	230.5	172.5
	19/20									n/c	(28.7)		
Oil	Shipped			Shipped			Shipped			Shipped			
	19-20	15-30	15-30	19/20	43.5		35.3	19/20	5.6	20.5	18/19	8.1	17.7
				Sales to China 0.0			Sales to China 0.0			Sales to China 0.0			
Corn	19/20	900-1200		19/20	769.2		19/20	864.6		18/19	969.7		
	n/c	0-100		n/c	100.0		n/c	113.6		n/c	280.9		
				Sales to China 0.0			Sales to China 0.0			Sales to China 0.4			
Wheat	19/20	350-500		19/20	542.5		19/20	381.9		18/19	621.8		
	n/c	25-75		n/c	28.0		n/c	68.1		n/c	205.0		

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	1252	1440	-188	-13.1%	68.6%	82.4%	82.8%	89.1%
2019-20	SoyOil MT	517	547	-30	-5.5%	85.0%	58.7%	49.3%	65.3%
2019-20	SoyMeal MT	8723	8143	580	7.1%	68.1%	70.9%	64.0%	77.8%
2019-20	Corn mil bu	1049	1595	-547	-34.3%	60.8%	77.3%	66.2%	74.4%
2019-20	Wheat mil bu	852	830	22	2.6%	85.2%	88.6%	87.7%	86.4%

Souce: Futures International and USDA

EXPORT SALES SITUATION

SOYBEANS

(million 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																			
New Crop Sales	279.7	561.9	561.4	762.3	452.1	800.8	789.1	738.3	522.9	623.8	583.1	309.4	284.6	237.7	145.7	219.3	296.3	213.2	206.2
Weeks remaining																			
27																			
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
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	38.1	32.0	109.6	32.2	48.4	94.3	103.5	29.4	38.0	39.8	42.3	22.5	27.4	31.8	27.6	36.9	27.7	25.9	15.3
26-Sep	76.3	55.9	37.3	62.2	92.1	31.9	31.6	47.6	25.8	63.8	50.9	17.3	24.5	43.9	24.8	27.8	25.8	9.8	35.4
3-Oct	76.9	16.2	64.2	80.1	47.2	33.9	34.2	18.4	24.7	34.8	16.6	22.1	20.2	39.9	19.9	35.3	17.4	19.0	40.0
10-Oct	58.8	10.8	46.9	52.1	54.3	34.4	0.0	19.2	21.9	39.6	24.0	37.8	27.6	31.9	25.2	36.0	42.2	20.6	48.5
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	NA	45.6	12.8	41.4	41.6	25.5	56.7	36.4	15.4	27.7	50.0	35.5	40.3	16.5	39.2	17.1	50.3	41.6
16-Jan	29.0	NA	19.8	36.0	36.2	0.5	23.4	11.3	17.1	26.9	34.2	48.7	24.4	22.6	47.0	31.6	0.5	21.0	27.7
23-Jan	17.3	NA	10.4	19.8	23.8	32.6	13.3	14.2	9.0	28.7	24.7	19.3	17.9	24.9	19.2	19.1	-4.8	25.3	26.5
30-Jan	25.9	NA	24.5	20.1	-1.6	18.0	16.0	29.9	22.2	37.9	14.0	12.4	38.1	29.5	16.4	20.2	13.5	20.2	11.2
6-Feb	23.7	NA	20.7	16.9	24.5	27.4	6.4	-4.0	13.5	0.8	11.5	39.3	12.1	14.0	19.0	20.2	5.9	16.1	4.3
13-Feb	18.2	240.0	-6.8	32.7	20.8	18.6	0.4	-4.4	39.8	18.9	7.5	40.2	23.2	24.8	19.5	13.9	7.3	14.6	14.5
20-Feb	12.5	80.7	28.7	12.4	12.1	16.9	12.0	22.5	20.2	4.9	8.8	12.5	21.4	15.3	18.5	15.7	-0.2	11.1	12.9
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																			
12-Mar																			
19-Mar																			
26-Mar																			
Crop year to date sales	1251.7	1440.1	1767.2	1928.9	1530.8	1736.5	1622.7	1278.0	1097.6	1449.1	1314.4	995.3	949.7	948.7	720.2	922.1	836.2	905.4	925.1
Average weekly sales																			
rate to reach proj total	21.3	11.5	13.7	8.8	15.3	3.9	0.6	1.5	10.0	1.9	6.9	10.6	7.8	6.2	8.2	6.5	1.9	5.2	5.2
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	68.6	82.4	82.8	89.1	78.8	94.3	99.1	97.0	80.4	96.5	87.7	77.8	81.9	85.0	76.6	84.1	94.3	86.7	86.9
Sold as of around Sep 1 %	15.3	32.1	26.3	35.2	23.3	43.5	48.2	56.1	38.3	41.6	38.9	24.2	24.6	21.3	15.5	20.0	33.4	20.4	19.4

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYMEAL

(000 metric tons)

Weekly Sales Total	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	3,098.3	3,599.7	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
30	10-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
	17-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
	24-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
	31-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-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-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
	21-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-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
	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-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-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
	26-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
	16-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
	23-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
	30-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
	13-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
	20-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	0.8	89.6	52.4	-127.7	44.6	105.4
	27-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																			
Crop year to date sales	8159.3	8722.6	8142.7	8171.3	7505.4	8978.1	7641.9	7522.5	4960.4	5890.3	7506.6	4390.9	4858.8	4607.0	3982.4	3949.2	3474.4	4209.0	5612.7	
Average weekly sales																				
***rate to reach proj total	127.8	119.7	153.1	78.2	111.8	97.6	94.9	87.6	129.9	78.6	87.7	111.1	118.1	113.2	111.2	90.8	40.7	41.9	40.1	
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	68.1	70.9	64.0	77.8	69.2	75.5	73.0	74.2	56.1	71.5	74.1	57.0	58.0	57.7	54.5	59.3	74.1	77.1	82.4	
***Does not include USDA's Forecast on Flour Meal (MT)																				

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYOIL

(000 metric tons)

Weekly Sales Total	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	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
30	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	52.9	NA	7.8	35.3	12.8	15.1	26.0	25.5	22.2	38.4	58.8	10.1	40.9	2.9	0.6	6.5	2.5	27.3	38.9
	6-Feb	39.1	NA	24.4	9.9	3.8	16.1	53.3	6.6	21.1	14.8	44.8	45.9	24.0	2.3	-3.3	4.4	3.2	16.8	13.1
	13-Feb	42.0	92.1	42.9	12.7	12.7	10.9	11.7	28.9	25.2	1.0	46.7	46.1	26.9	1.8	4.3	7.2	2.7	23.4	26.6
	20-Feb	5.6	10.6	16.6	28.7	3.2	14.2	1.6	4.8	4.8	16.0	40.2	8.5	25.7	-8.9	0.2	7.4	-4.1	46.1	26.1
	27-Feb	43.5	8.1	34.0	8.4	0.9	5.6	16.9	-19.7	15.5	2.1	15.9	13.6	6.8	8.0	22.5	1.5	-2.1	32.8	23.8
	5-Mar																			
Crop year to date sales	732.5	516.7	546.7	757.6	629.6	579.0	549.5	779.4	288.1	1117.8	1101.5	380.9	726.7	358.2	224.4	346.3	216.5	606.1	567.1	
Average weekly sales																				
rate to reach proj total	4.3	12.2	18.8	13.5	13.0	11.2	10.1	6.8	12.6	11.7	14.1	20.6	19.9	16.5	10.0	8.5	7.0	14.1	19.3	
Proj./Actual export total (MT)	862	880	1108	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1026	1143	
YTD sales as % of total	85.0	58.7	49.3	65.3	61.9	63.4	64.5	79.4	43.4	76.2	72.3	38.3	55.0	42.1	42.9	57.7	51.0	59.0	49.6	

Source: Futures International and USDA

EXPORT SALES SITUATION

CORN

(million bushels)

Weekly Sales Total	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	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
27	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	NA	74.3	23.8	26.3	32.2	32.3	15.5	29.9	17.3	12.9	8.5	93.3	56.1	24.8	25.9	33.0	24.3	36.1
	16-Jan	39.6	NA	56.9	53.8	45.6	86.0	27.3	5.5	37.7	35.6	62.4	42.8	62.8	39.1	48.1	35.8	39.3	25.5	49.1
	23-Jan	48.6	NA	72.9	53.9	32.2	42.1	72.4	7.4	35.9	16.3	35.5	43.6	74.3	31.4	84.9	30.0	30.5	13.3	29.2
	30-Jan	49.1	NA	69.7	45.0	44.5	33.3	66.9	6.6	27.3	45.9	36.3	45.8	40.5	36.1	54.2	11.6	38.6	29.3	54.7
	6-Feb	38.1	NA	77.7	38.3	15.9	39.5	50.0	8.9	39.6	43.6	29.3	60.8	36.7	54.6	63.5	39.2	45.4	24.3	41.5
	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	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																			
	12-Mar																			
	19-Mar																			
	26-Mar																			
Crop year to date sales	1048.9	1595.4	1613.7	1707.1	1086.5	1402.5	1477.5	570.7	1232.2	1337.3	1259.7	1141.4	1994.5	1541.4	1270.0	1162.1	1291.9	998.7	1141.5	
Average weekly sales																				
rate to reach proj total	25.2	17.5	30.7	21.9	30.3	17.3	16.5	5.9	11.6	18.5	26.8	26.3	16.5	21.7	32.2	24.4	22.6	21.9	28.4	
Proj./Actual export total	1725	2065	2438	2294	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905	
YTD sales as % of total	60.8	77.3	66.2	74.4	57.2	75.1	77.0	78.2	79.9	72.9	63.6	61.7	81.8	72.5	59.5	63.9	68.0	62.9	59.9	
Sold as of around Sep 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	14.5	15.0	15.8	15.4	14.7	

Source: Futures International and USDA

EXPORT SALES SITUATION

ALL-WHEAT

(million bushels)

Weekly Sales Total	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
New Crop Sales	213.1	152.7	225.5	200.6	160.1	219.3	256.5	185.8	243.2	148.6	115.7	263.9	159.2	134.1	134.1	208.4	125.1	112.6	111.0
6-Jun	12.0	11.1	16.9	8.2	13.8	20.9	15.7	15.9	16.7	4.8	12.4	12.3	15.2	16.9	12.1	10.7	10.2	11.0	7.5
Weeks remaining																			
13-Jun	6.9	17.0	13.7	28.0	11.6	13.7	15.9	30.9	24.3	35.3	9.9	19.8	19.9	11.6	18.8	21.7	21.7	7.6	13.0
12.85714286																			
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	29.5	17.1	22.3	15.5	12.4	18.0	14.5	20.2	48.9	17.6	23.9	43.6	14.2	17.2	20.6	26.5	23.3	28.1
15-Aug	21.8	8.8	23.3	18.0	11.6	7.7	18.2	17.2	12.8	51.9	13.2	33.7	38.6	14.5	31.4	27.3	27.2	6.6	15.5
22-Aug	24.3	15.2	14.2	14.0	19.4	14.8	20.3	18.7	13.6	39.6	24.0	13.5	45.2	16.0	14.6	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	21.4	13.2	23.7	20.2	16.3	48.1	13.3	11.8	22.2	12.8	16.9	6.3	34.5	15.9	15.8	0.6	16.6	27.1
31-Oct	13.2	24.3	12.8	8.6	3.1	9.8	15.3	7.7	11.0	20.8	10.5	13.5	0.5	21.1	50.8	14.3	35.8	10.6	13.2
7-Nov	8.8	16.1	28.7	28.3	7.7	15.3	10.6	11.6	11.7	30.6	15.1	9.1	15.3	11.9	20.7	24.1	19.7	11.0	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	NA	2.6	14.4	10.1	10.5	11.8	19.7	21.6	5.4	6.7	3.2	14.9	30.3	12.9	15.1	12.3	14.1	12.4
16-Jan	25.6	NA	5.6	8.9	13.3	16.8	15.5	21.0	22.2	37.7	30.3	15.1	15.5	9.0	13.8	15.6	39.7	15.2	24.5
23-Jan	23.7	NA	15.7	31.4	10.8	20.0	27.4	10.8	19.1	32.9	24.3	0.9	18.7	20.6	13.0	13.6	21.3	11.8	20.0
30-Jan	12.4	NA	10.6	16.6	2.4	14.6	23.5	10.7	26.0	19.6	15.4	12.0	11.5	26.9	12.9	26.1	20.0	12.2	20.3
6-Feb	23.6	NA	14.5	19.4	9.7	15.0	21.9	23.9	15.4	14.4	20.1	15.1	3.0	13.3	21.8	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																			
12-Mar																			
19-Mar																			
26-Mar																			
Crop year to date sales	851.7	829.7	795.0	907.9	662.3	801.6	1052.2	855.8	894.6	1146.9	719.2	891.1	1177.0	764.3	860.4	895.5	1004.6	705.0	792.9
Average weekly sales																			
rate to reach proj total	11.5	8.3	8.6	11.1	9.0	4.9	9.6	12.1	12.2	11.1	12.4	9.6	6.7	11.2	11.1	13.3	11.9	11.3	13.2
Proj./Actual export total	1000	936	906	1051	778	864	1176	1012	1051	1289	879	1015	1263	908	1003	1066	1158	850	962
YTD sales as % of total	85.2	88.6	87.7	86.4	85.1	92.8	89.5	84.6	85.1	89.0	81.8	87.8	93.2	84.2	85.8	84.0	86.8	82.9	82.4

Source: Futures International and USDA

U.S. Wheat Export Sales for the Week Ending 02/27/2020

	(000 tons)									WKLY RATE TO REACH Proj.
	OUTSTANDING SALES			ACCUMULATED EXPORTS			Crop Year to Date Sales		USDA PROJ.	
	NET SALES	CURRENT YEAR	YEAR AGO	WEEKLY EXPORTS	CURRENT YEAR	YEAR AGO	CURRENT YEAR	YEAR AGO		
HRW	157.3	1775.6	2586.1	241.4	6828.0	5209.0	8603.6	7795.1	10343.0	135.3
SRW	56.4	356.7	998.2	63.3	1937.5	1986.2	2294.2	2984.4	2721.8	33.3
HRS	216.4	1574.6	1463.5	178.8	5230.1	4894.5	6804.7	6358.0	6940.7	10.6
WHITE	112.3	1057.1	1148.2	165.2	3591.4	3826.0	4648.5	4974.2	5171.5	40.7
DURUM	0.0	148.4	111.9	0.0	679.8	358.1	828.2	470.0	680.5	-11.5
TOTAL	542.4	4912.4	6307.9	648.8	18266.9	16273.8	23179.3	22581.7	25857.4	208.3

Source: Futures International and USDA

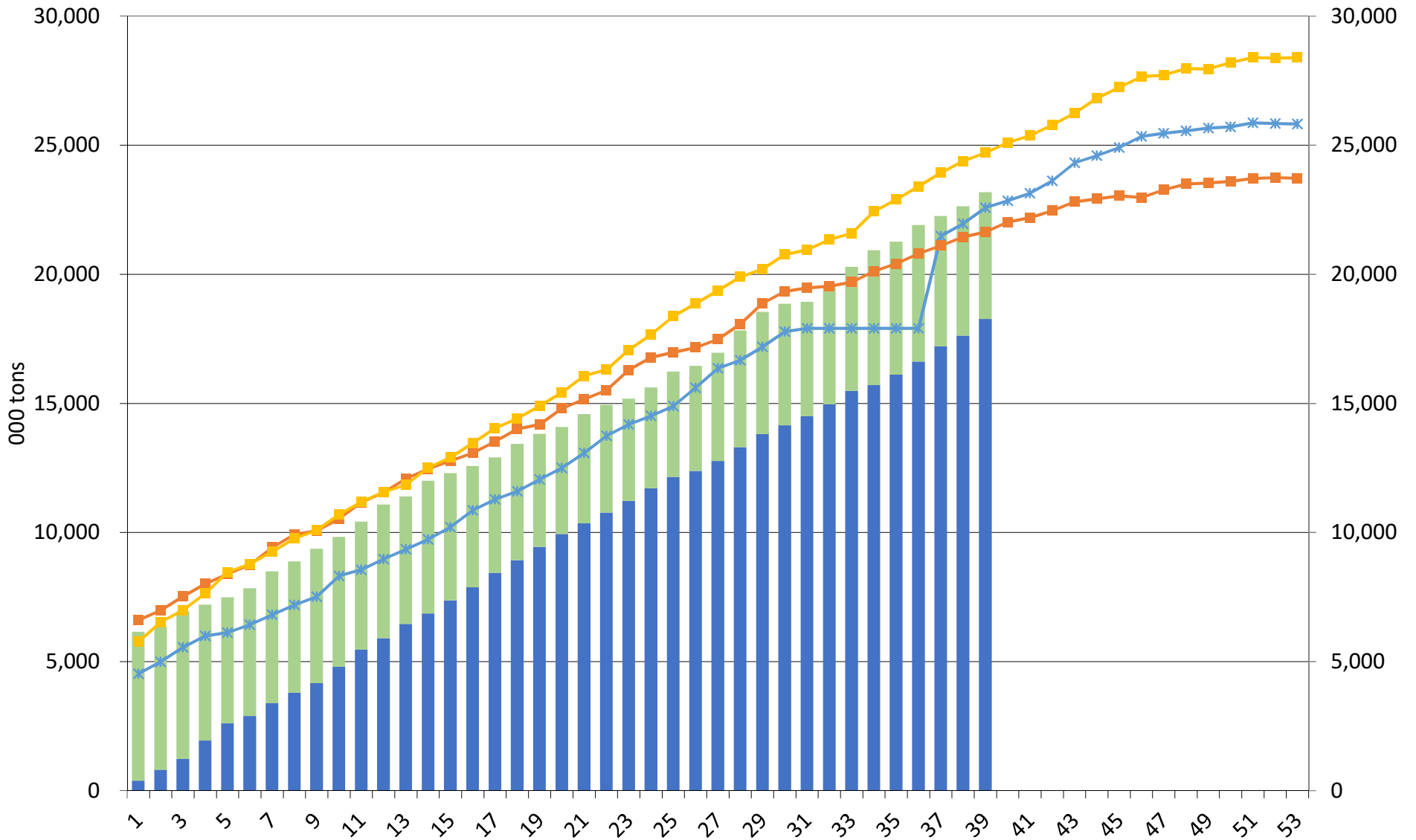
U.S. Wheat Export Sales for the Week Ending 02/27/2020

	(bushels)									WKLY RATE TO REACH Proj.
	OUTSTANDING SALES			ACCUMULATED EXPORTS			Crop Year to Date Sales		USDA PROJ.	
	NET SALES	CURRENT YEAR	YEAR AGO	WEEKLY EXPORTS	CURRENT YEAR	YEAR AGO	CURRENT YEAR	YEAR AGO		
HRW	5.8	65.2	95.0	8.9	250.9	191.4	316.1	286.4	380	5.0
SRW	2.1	13.1	36.7	2.3	71.2	73.0	84.3	109.7	100	1.2
HRS	8.0	57.9	53.8	6.6	192.2	179.8	250.0	233.6	255	0.4
WHITE	4.1	38.8	42.2	6.1	132.0	140.6	170.8	182.8	190	1.5
DURUM	0.0	5.5	4.1	0.0	25.0	13.2	30.4	17.3	25	-0.4
TOTAL	19.9	180.5	231.8	23.8	671.2	598.0	851.7	829.7	950	7.6

Source: Futures International and USDA

US Wheat Current Crop-Year Commitments

Thousand Tons, Sept-Aug Crop-Year

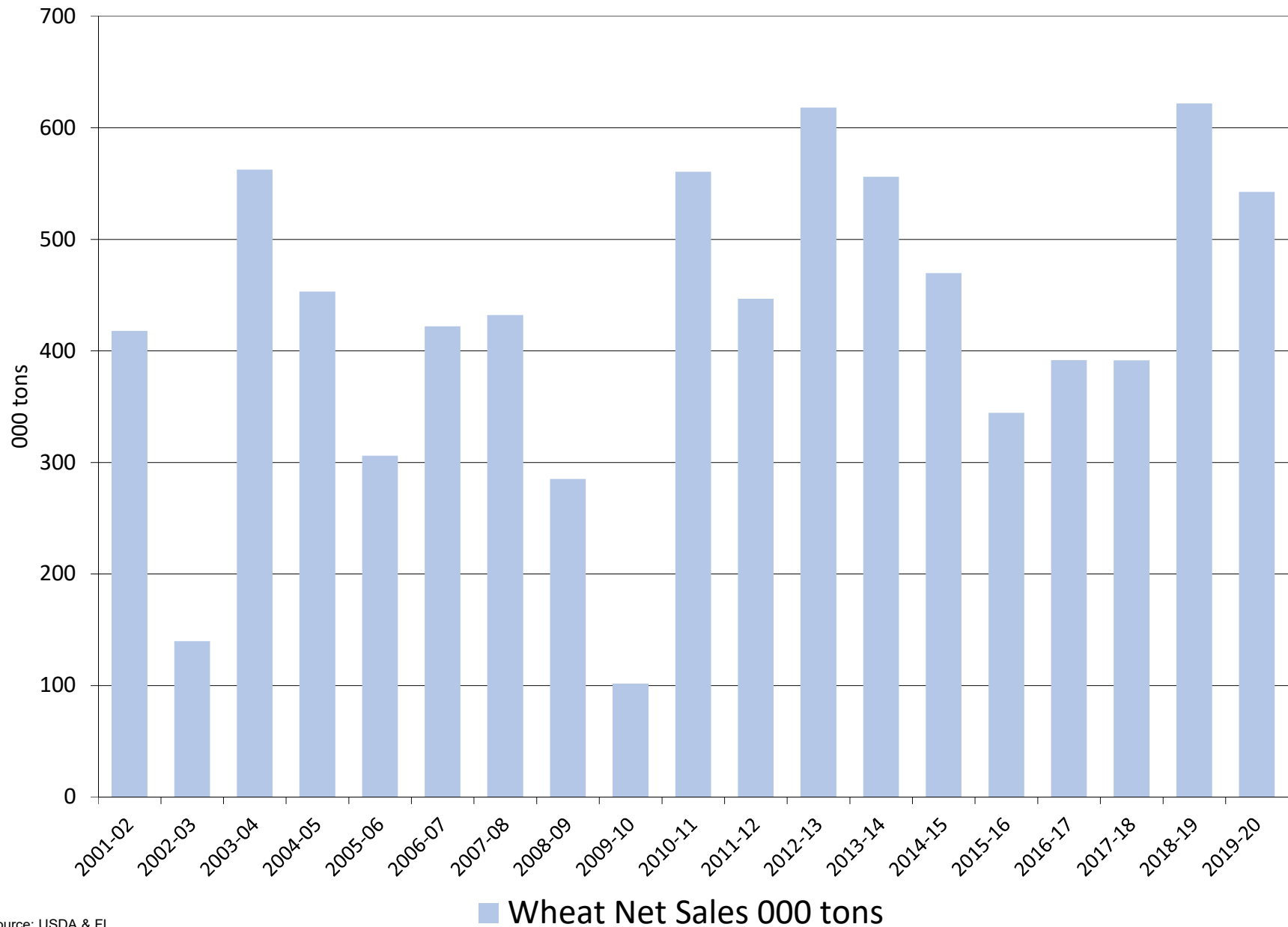


Source: USDA & FI

Weeks, 1=Sep 7, etc.

■ Accumulated Exports
 ■ Outstanding Sales
 —* 2018-19
 —■ 2017-18
 —■ 2016-17

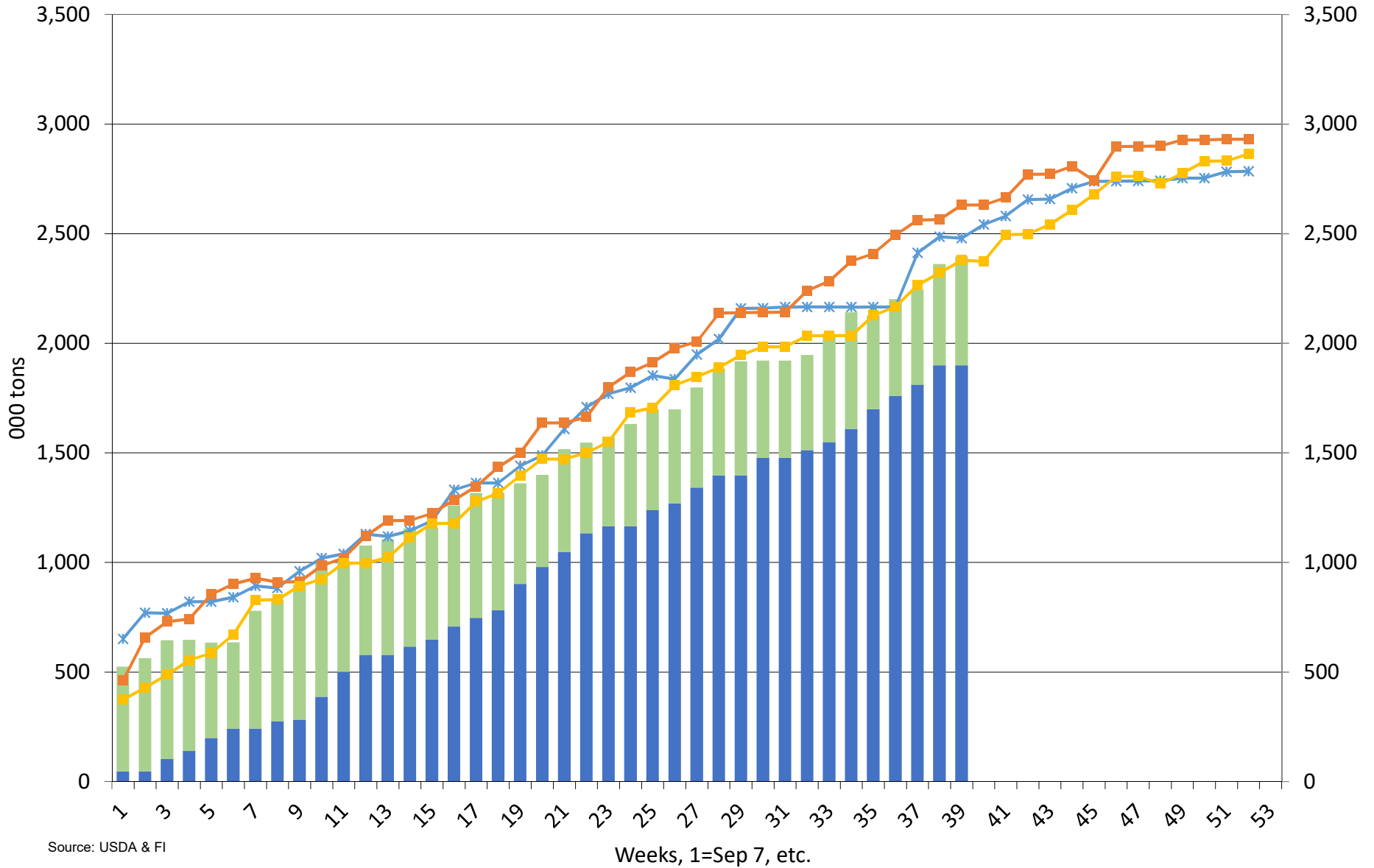
US all wheat export sales for the week ending on or near 03/01/2020



Source: USDA & FI

US Wheat Current Crop-Year Commitments for Japan

Thousand Tons, Sept-Aug Crop-Year

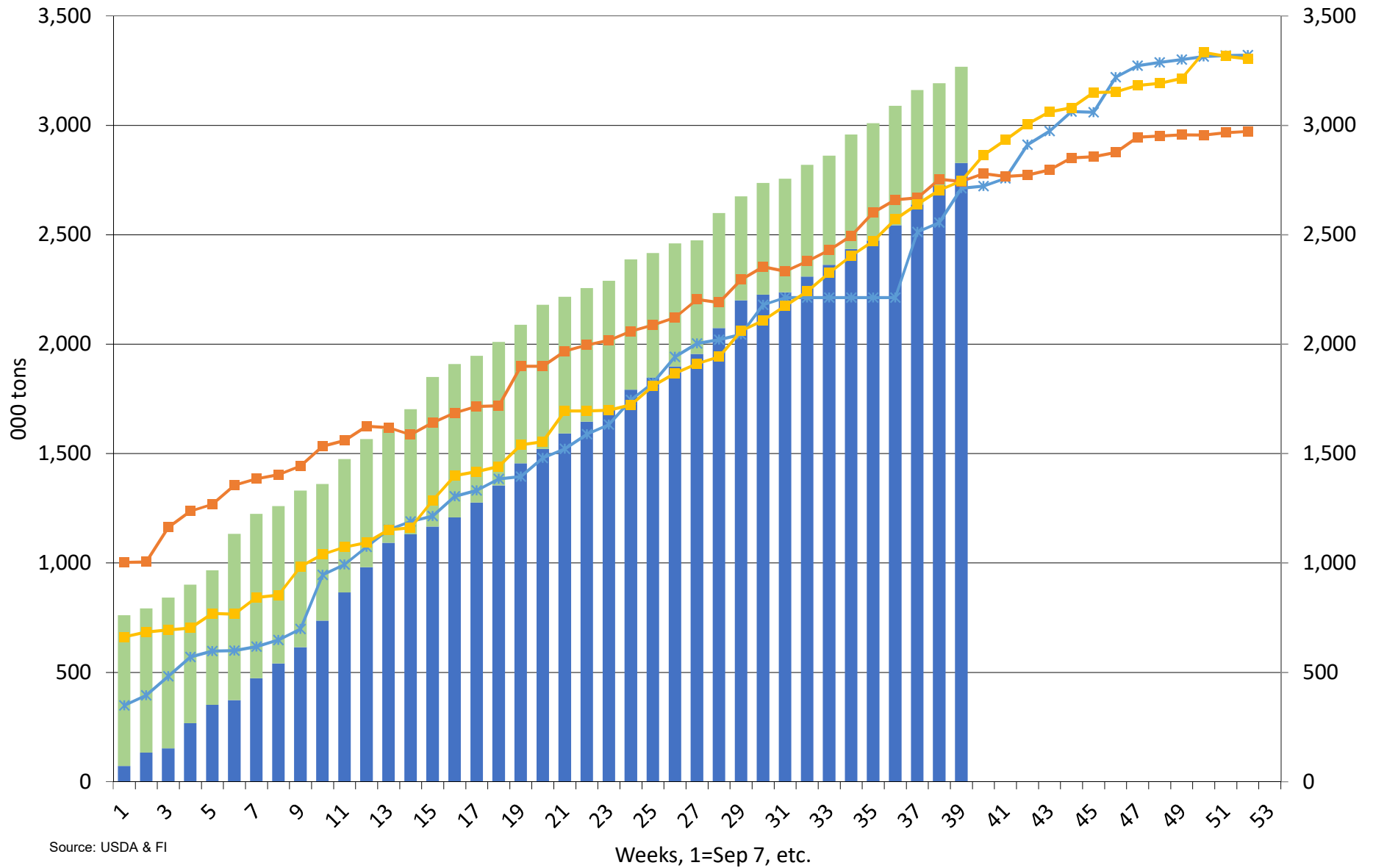


Source: USDA & FI

■ Accumulated Exports
 ■ Outstanding Sales
 —* 2018-19
 —■ 2017-18
 —■ 2016-17

US Wheat Current Crop-Year Commitments for Mexico

Thousand Tons, Sept-Aug Crop-Year



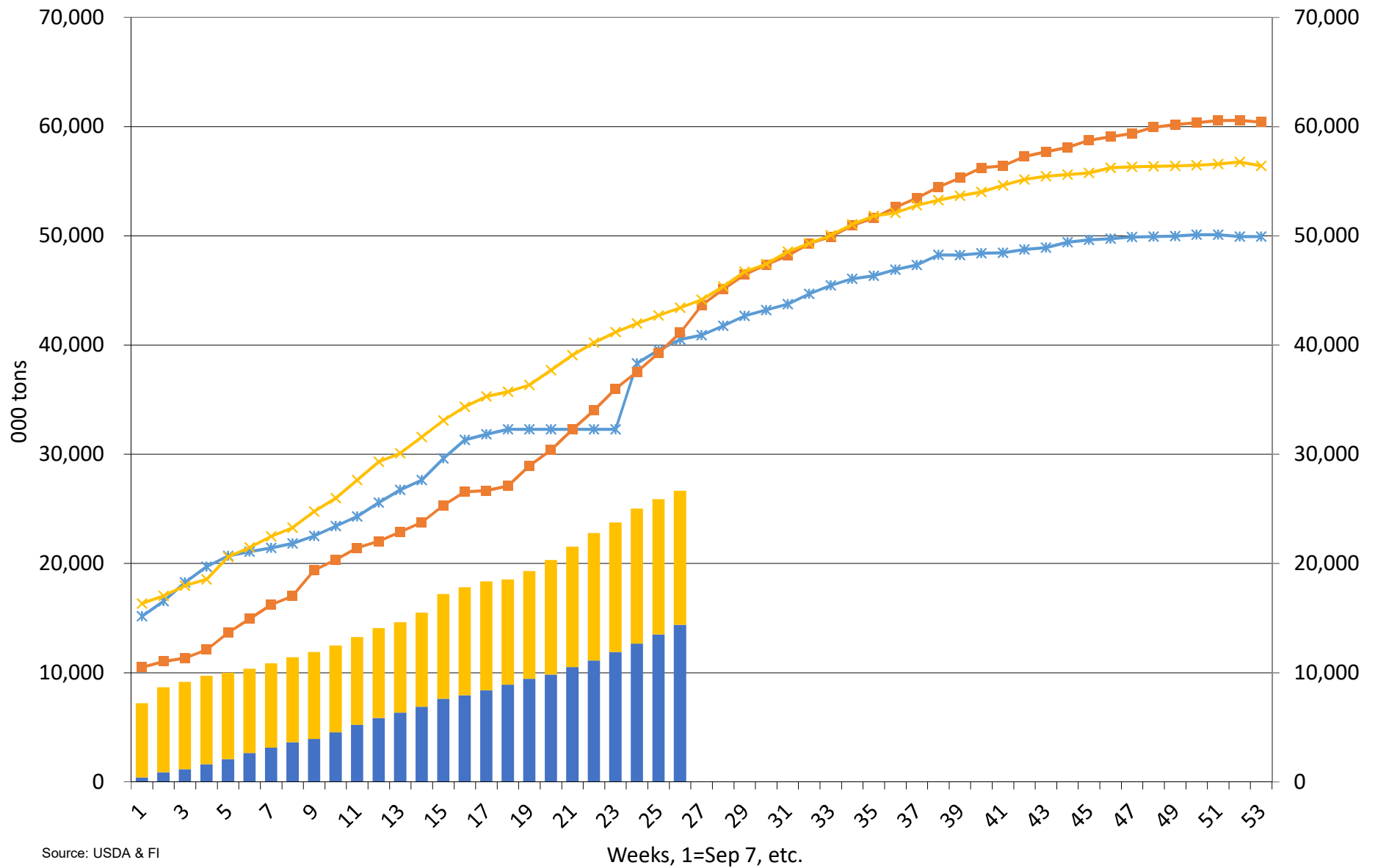
Source: USDA & FI

Weeks, 1=Sep 7, etc.

■ Accumulated Exports
 ■ Outstanding Sales
 —* 2018-19
 —■ 2017-18
 —■ 2016-17

Source: USDA and FI

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

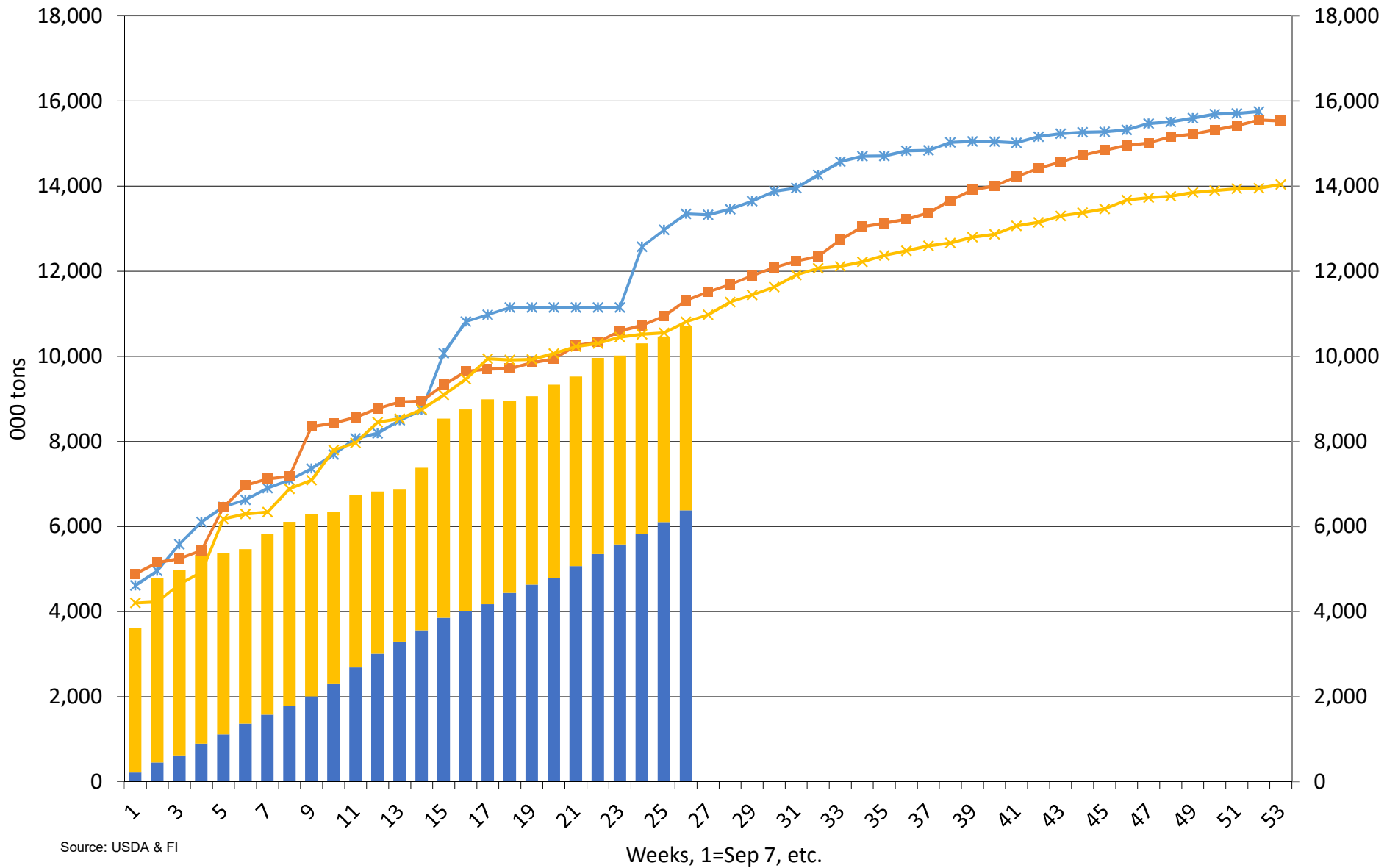


Source: USDA & FI

■ Accumulated Exports ■ Outstanding Sales * 2018-19 ■ 2017-18 * 2016-17

US Corn Current Crop-Year Commitments to Mexico

Thousand Tons, Sept-Aug Crop-Year

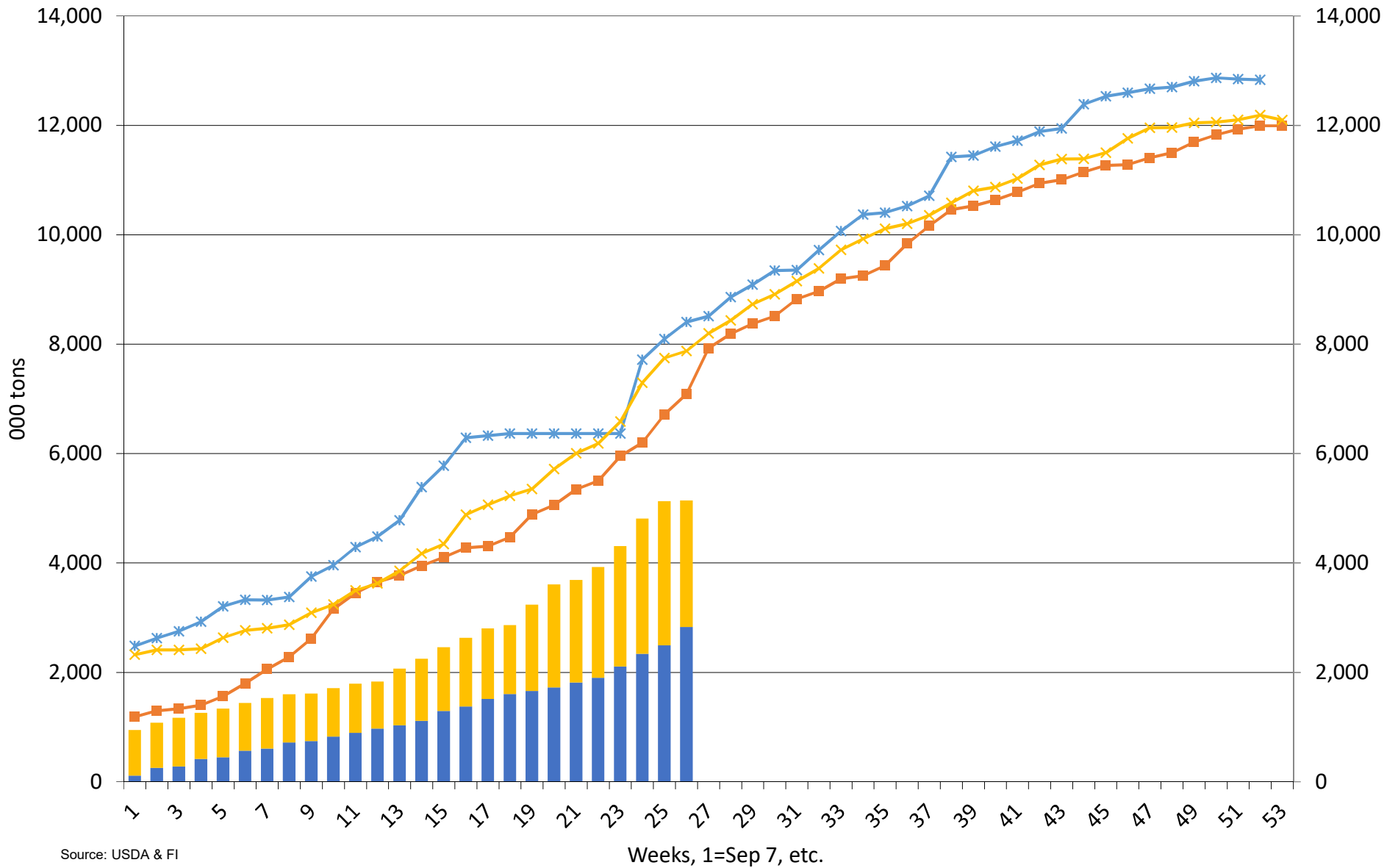


Source: USDA & FI

■ Accumulated Exports
 ■ Outstanding Sales
 —* 2018-19
 —■ 2017-18
 —x 2016-17

US Corn Current Crop-Year Commitments to Japan

Thousand Tons, Sept-Aug Crop-Year

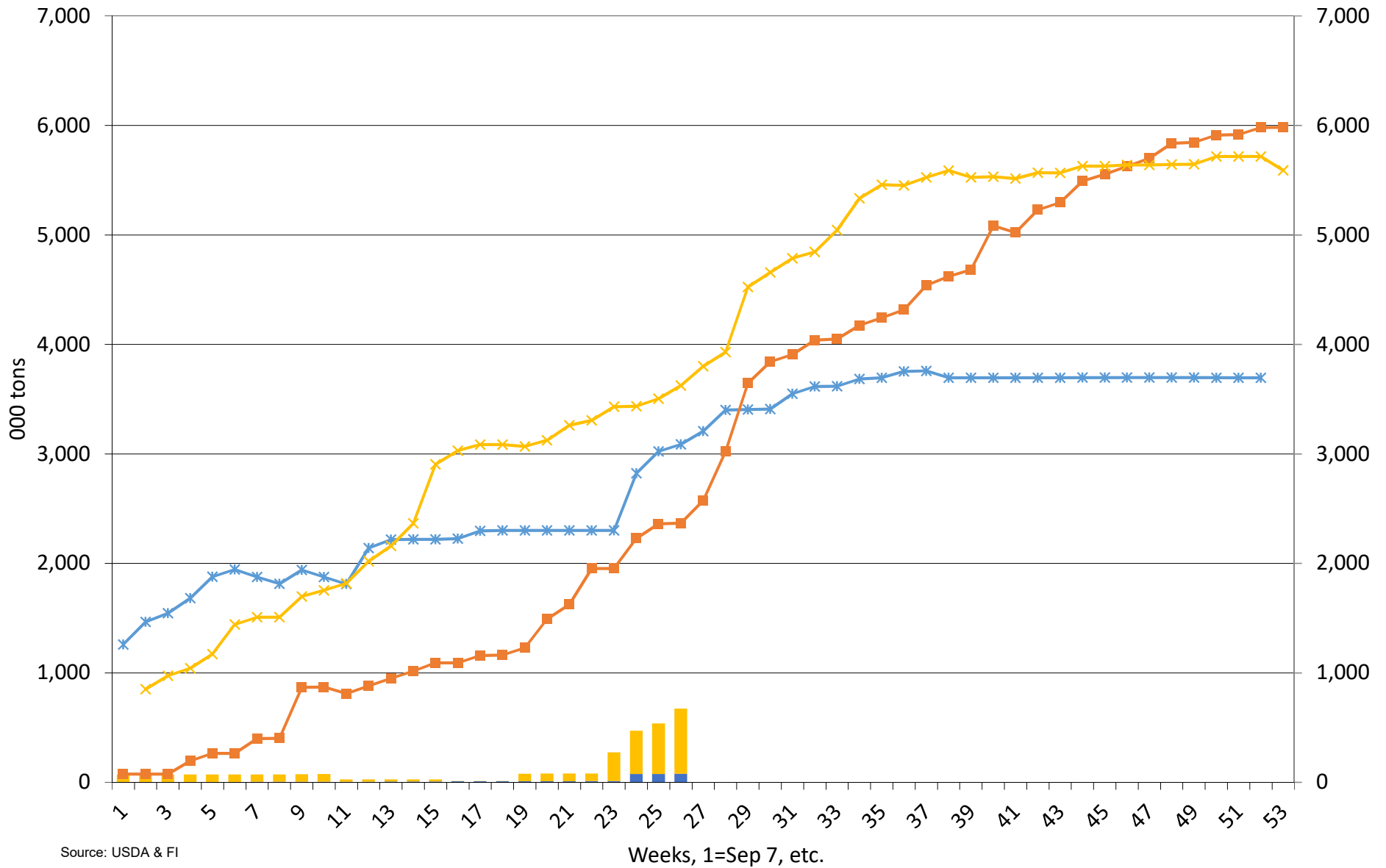


Source: USDA & FI

■ Accumulated Exports
 ■ Outstanding Sales
 —* 2018-19
 —■ 2017-18
 —× 2016-17

US Corn Current Crop-Year Commitments to South Korea

Thousand Tons, Sept-Aug Crop-Year



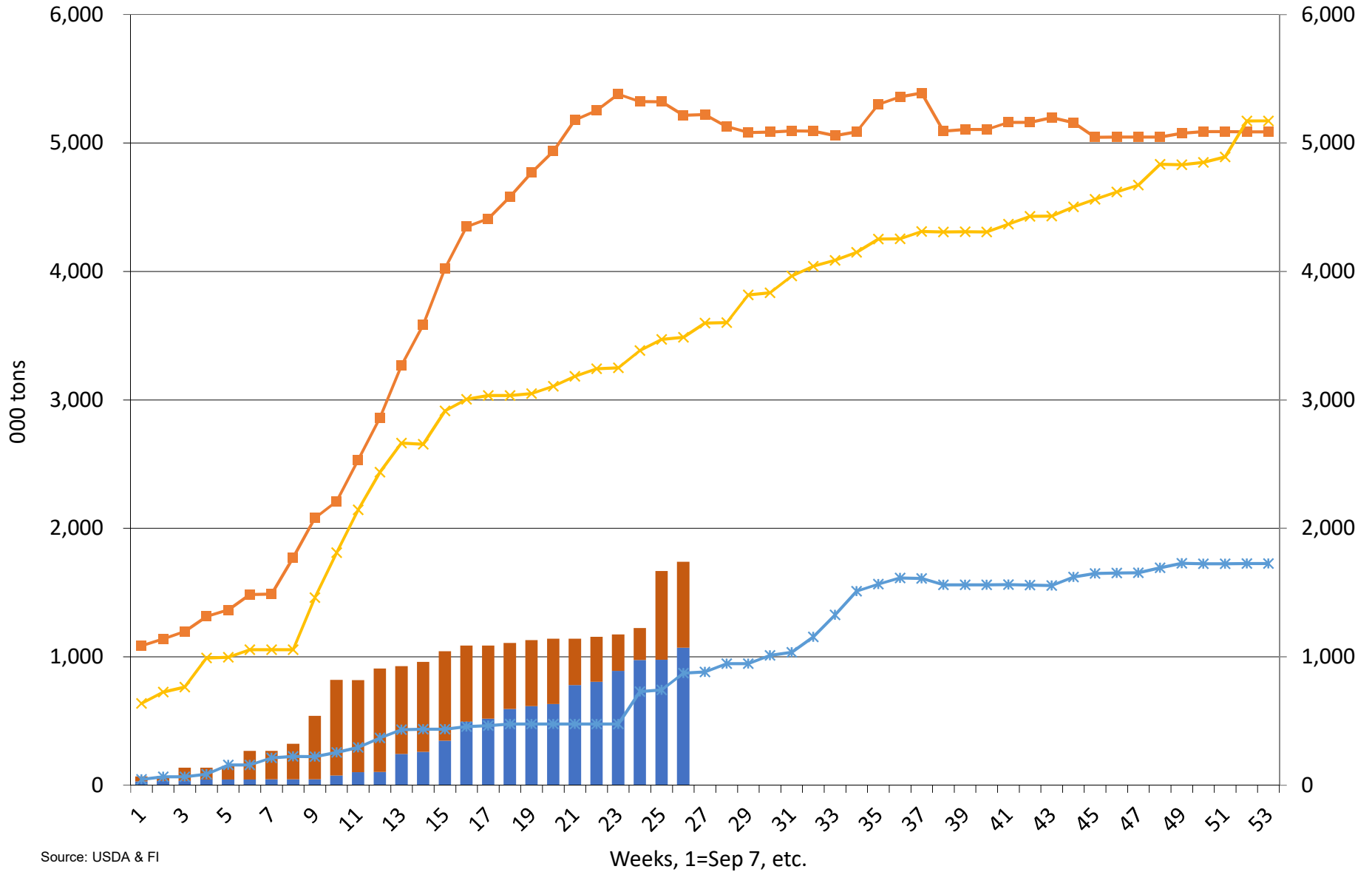
Source: USDA & FI

■ Accumulated Exports
 ■ Outstanding Sales
 * 2018-19
 ■ 2017-18
 x 2016-17

Source: USDA and FI

US Sorghum Current Crop-Year Commitments

Thousand Tons, Sept-Aug Crop-Year



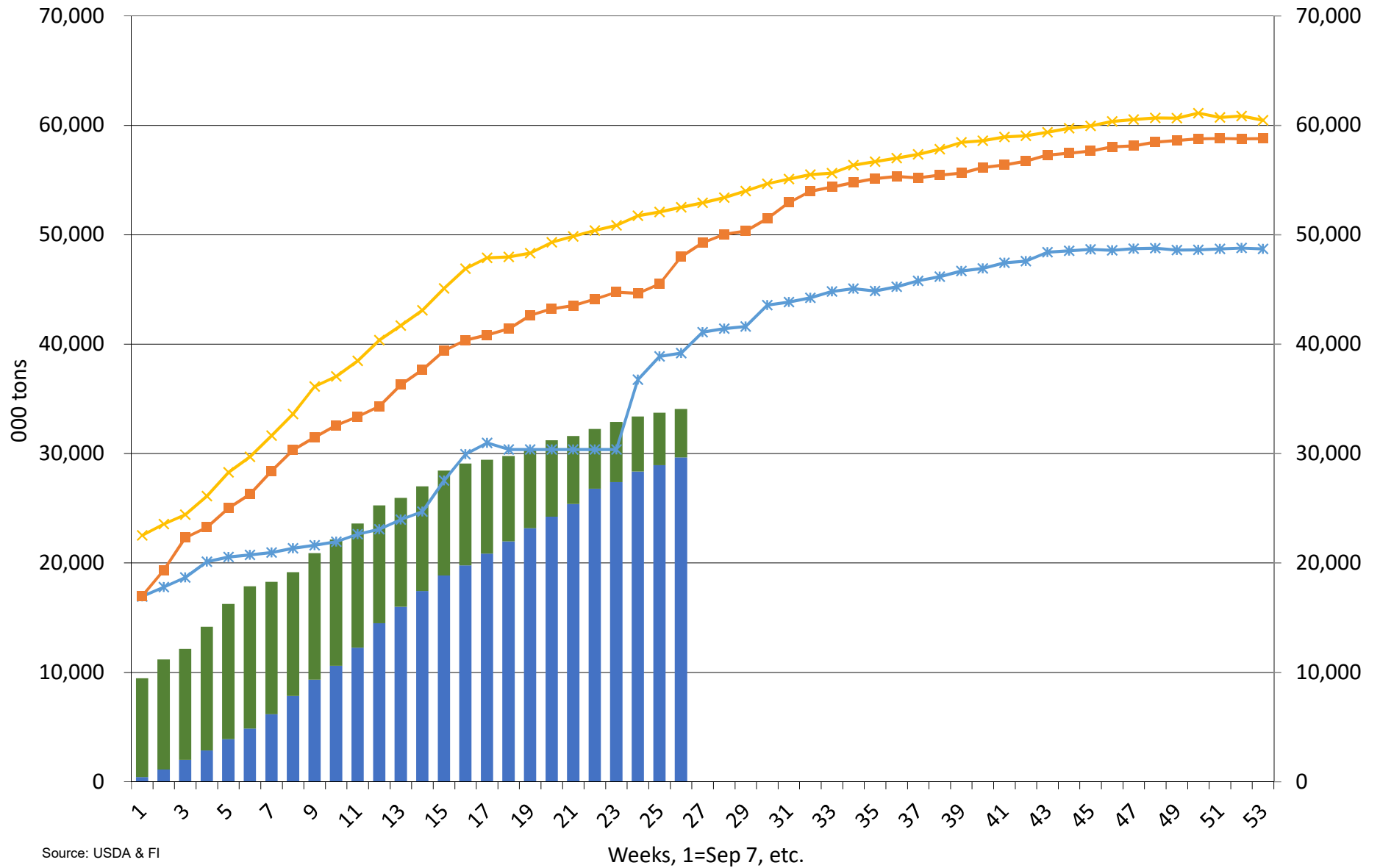
Source: USDA & FI

■ Accumulated Exports ■ Outstanding Sales * 2018-19 ■ 2017-18 * 2016-17

Source: USDA and FI

US Soybean Current Crop-Year Commitments

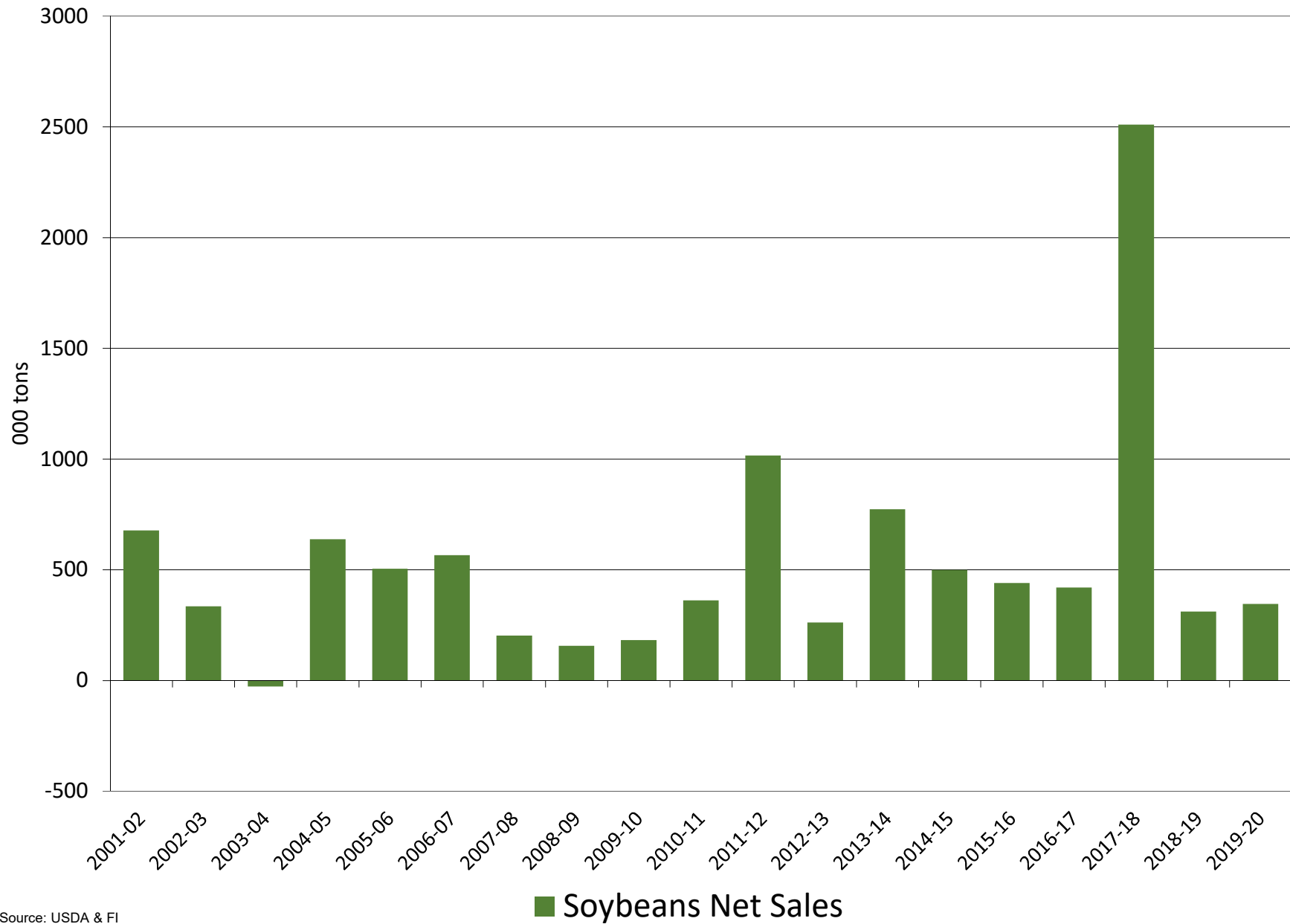
Thousand Tons, Sept-Aug Crop-Year



Source: USDA & FI

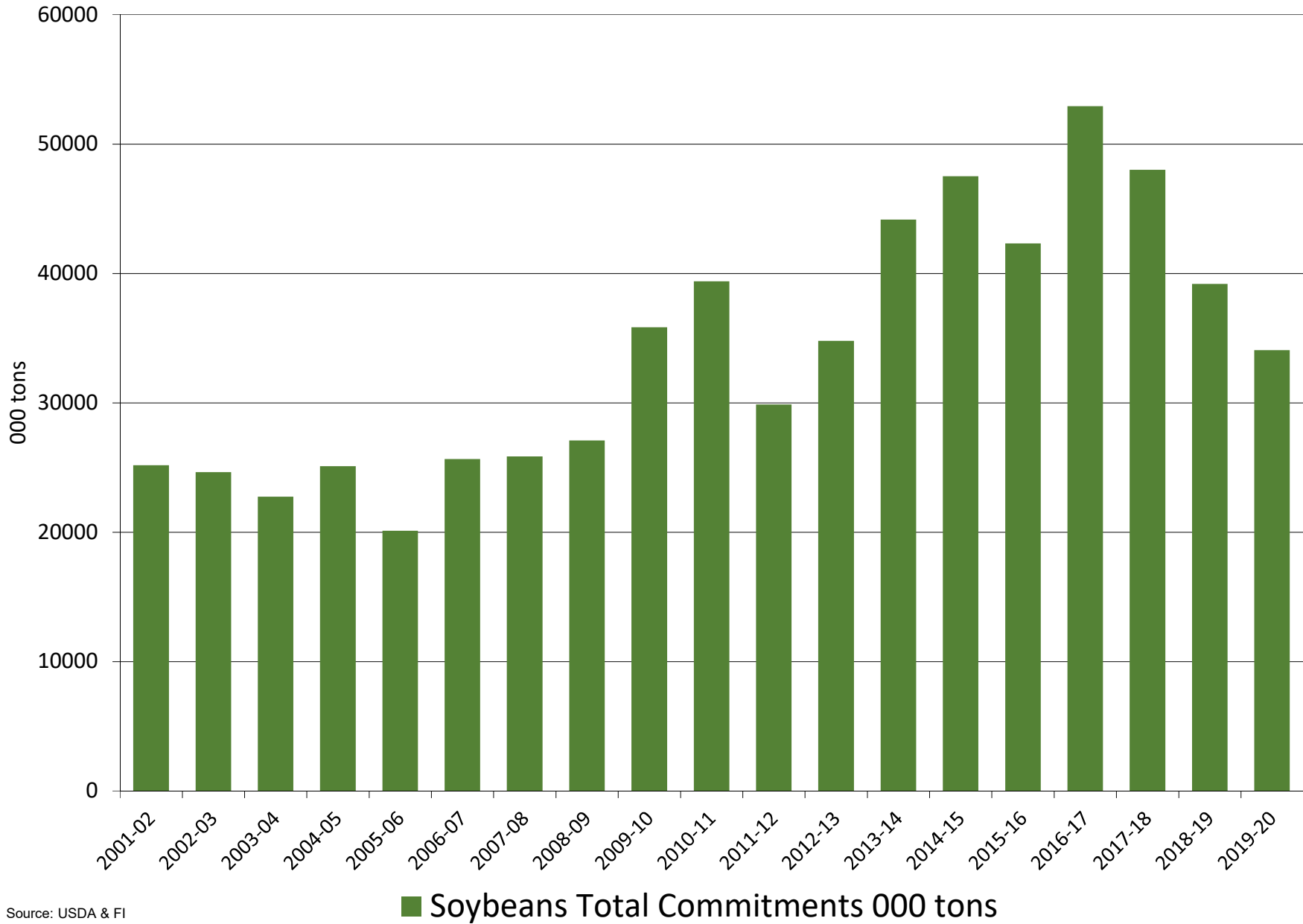
■ Accumulated Exports ■ Outstanding Sales * 2018-19 ■ 2017-18 * 2016-17

US soybean export sales for the week ending on or near 03/01/2020



Source: USDA & FI

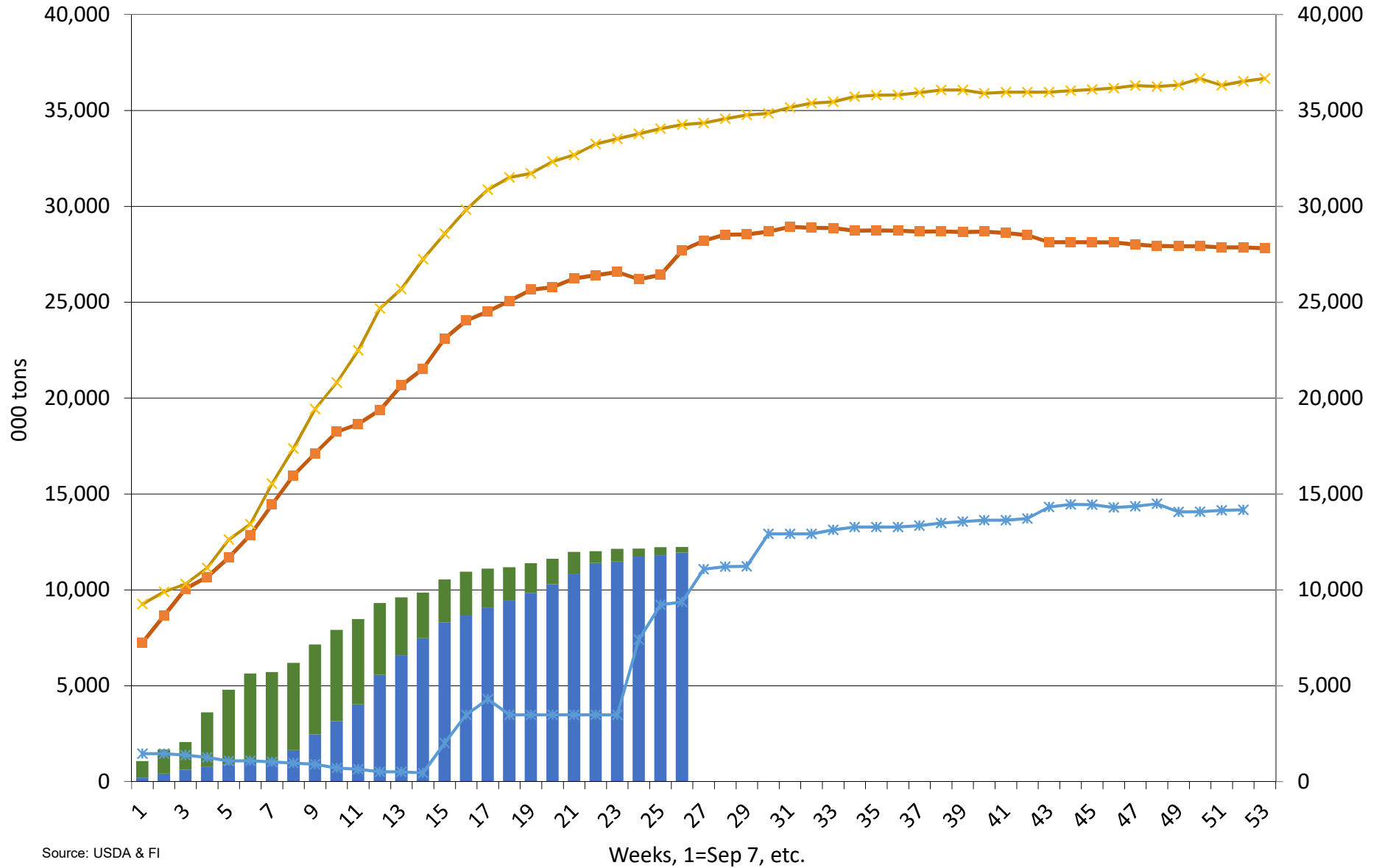
US soybean export commitments on or near 03/01/2020



Source: USDA & FI

Source: USDA and FI

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



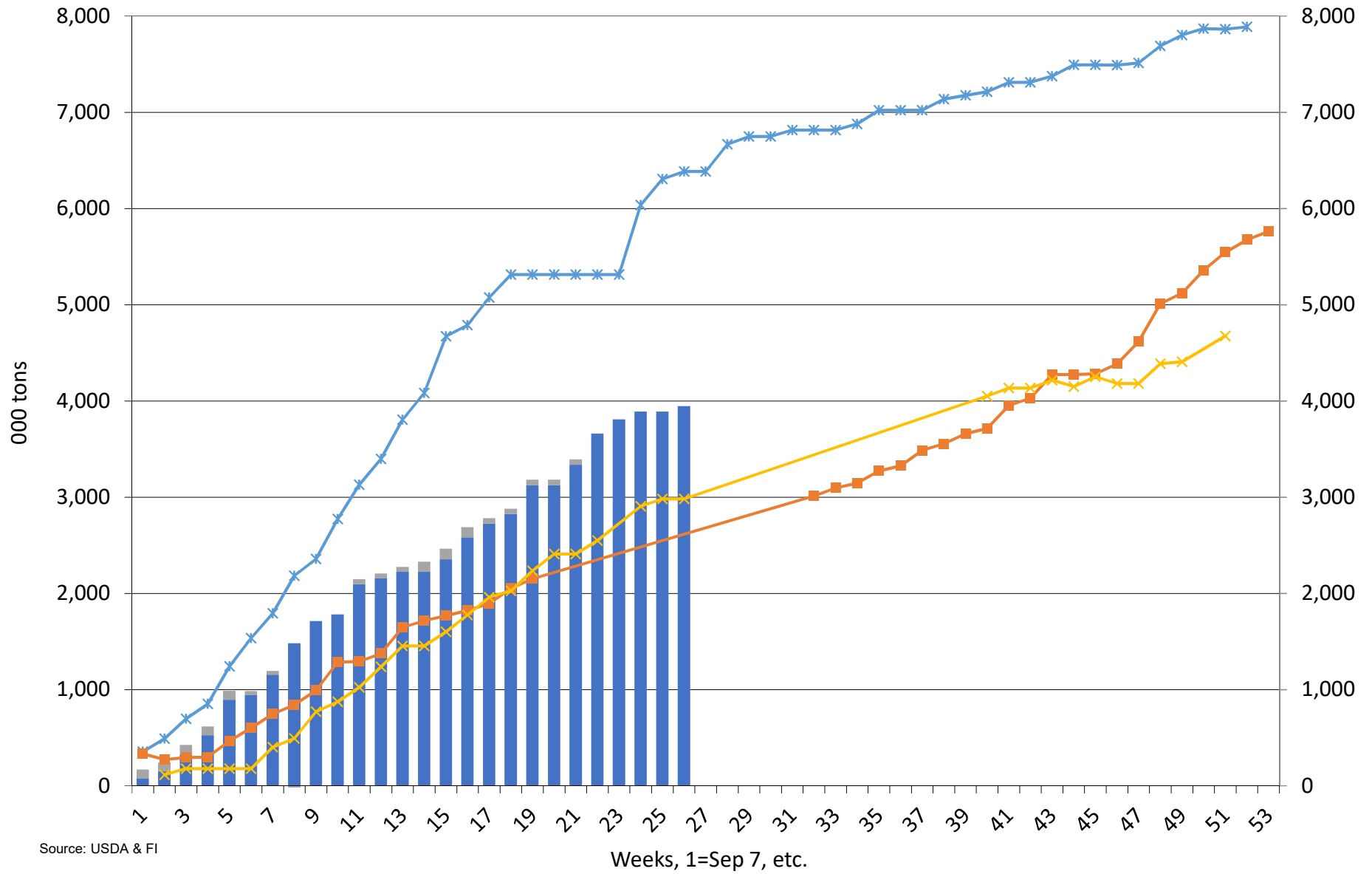
Source: USDA & FI

Accumulated Exports Outstanding Sales 2018-19 2017-18 2016-17

Source: USDA and FI

US Soybean Current Crop-Year Commitments to EU

Thousand Tons, Sept-Aug Crop-Year

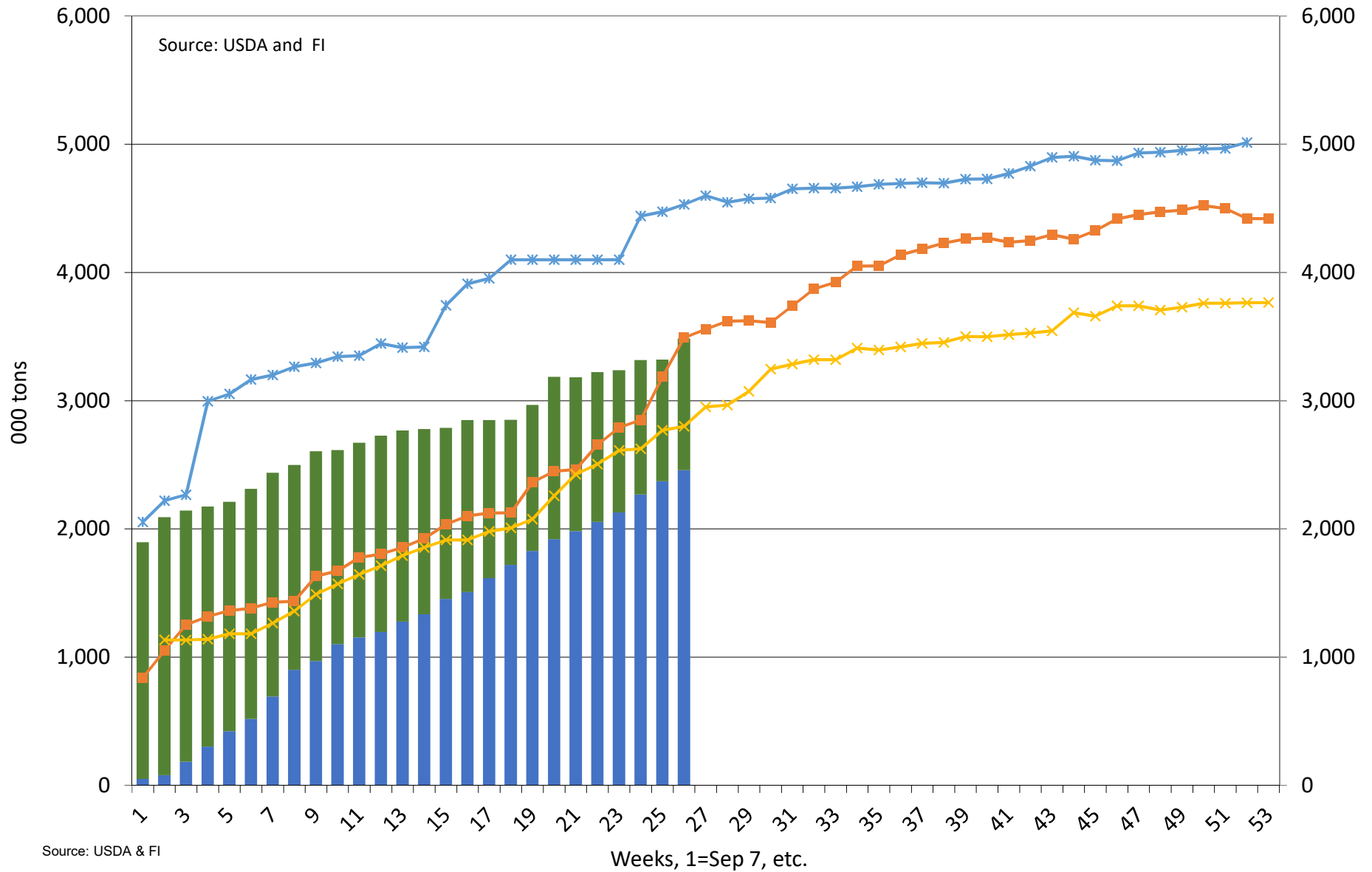


Source: USDA & FI

■ Accumulated Exports ■ Outstanding Sales * 2018-19 ■ 2017-18 × 2016-17

US Soybean Current Crop-Year Commitments to Mexico

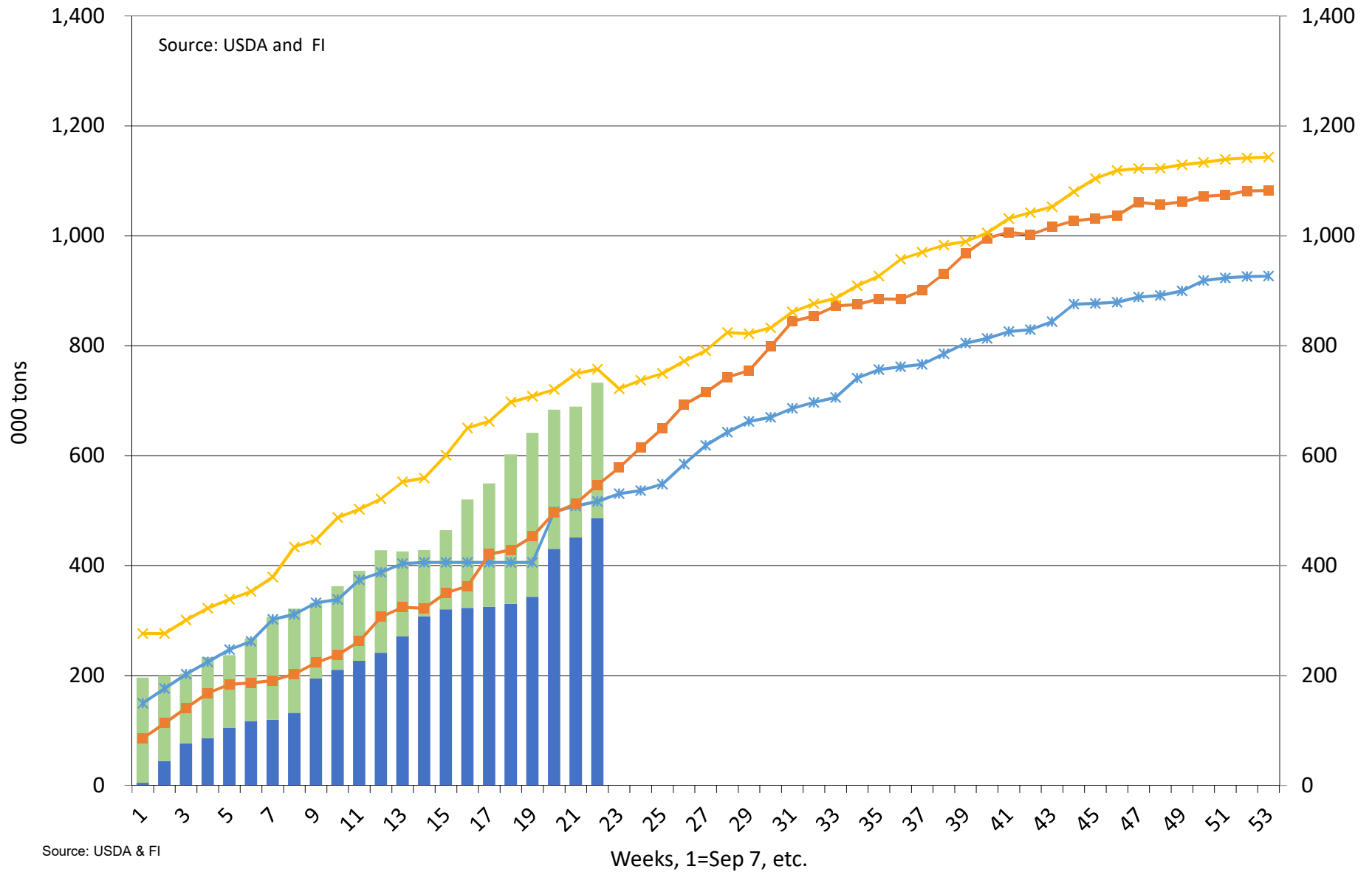
Thousand Tons, Sept-Aug Crop-Year



Accumulated Exports
 Outstanding Sales
 2018-19
 2017-18
 2016-17

US Soybean Oil Current Crop-Year Commitments

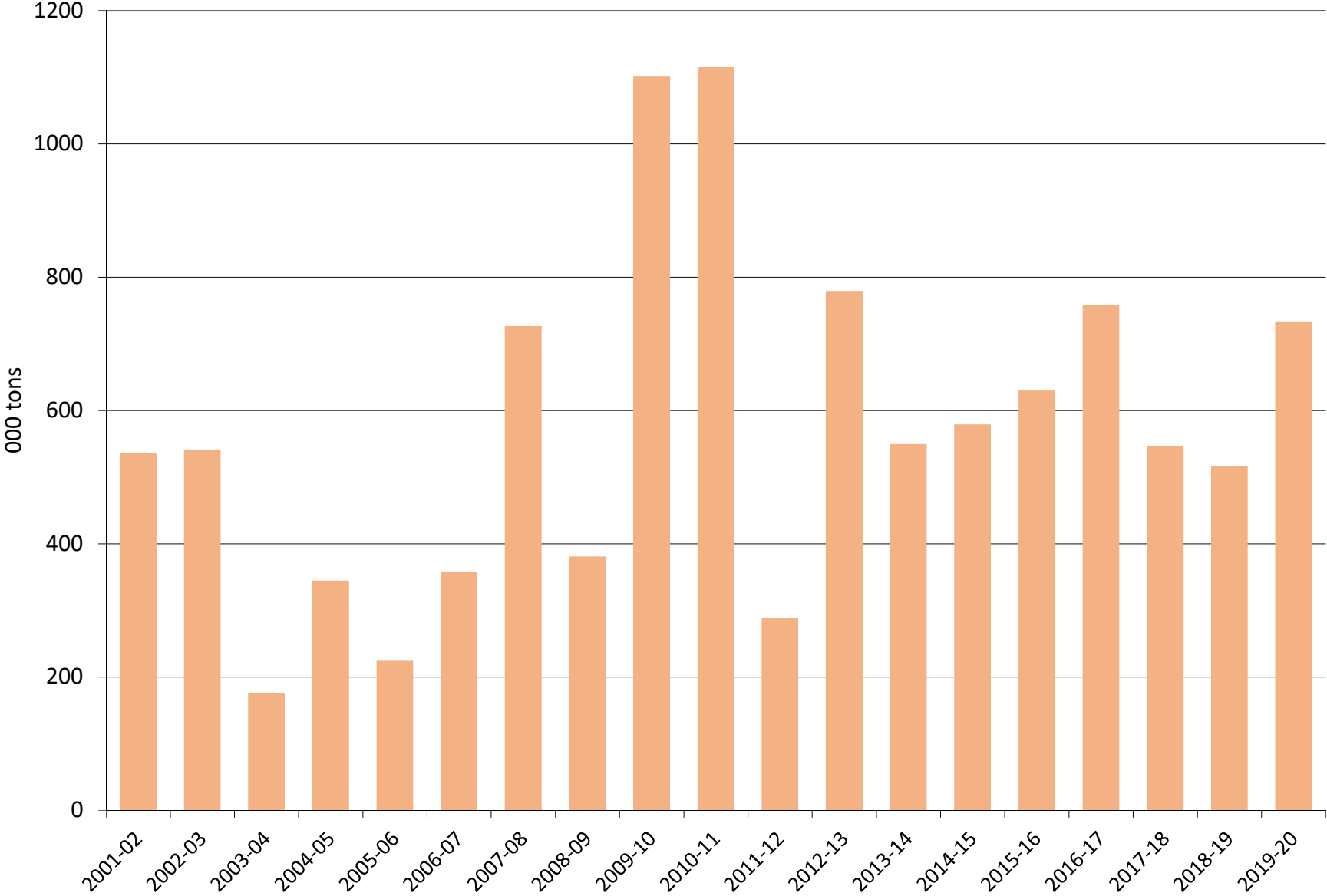
Thousand Tons, Sept-Aug Crop-Year



Source: USDA & FI

■ Accumulated Exports
 ■ Outstanding Sales
 —* 2018-19
 —■ 2017-18
 —x 2016-17

Soybean Oil Total Commitments 000 Metric Tons

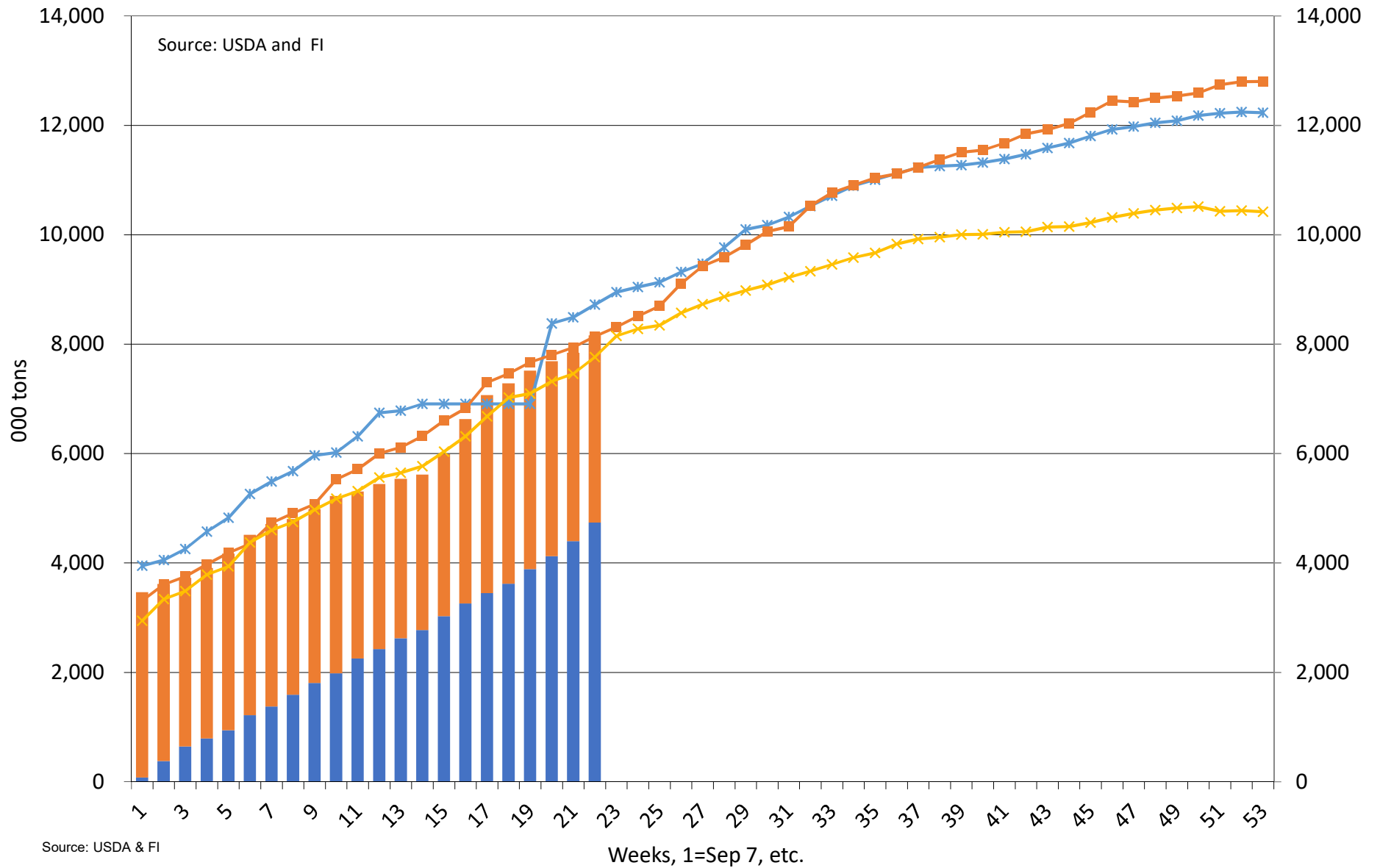


Source: USDA & FI

■ Soybean Oil Total Commitments 000 Metric Tons

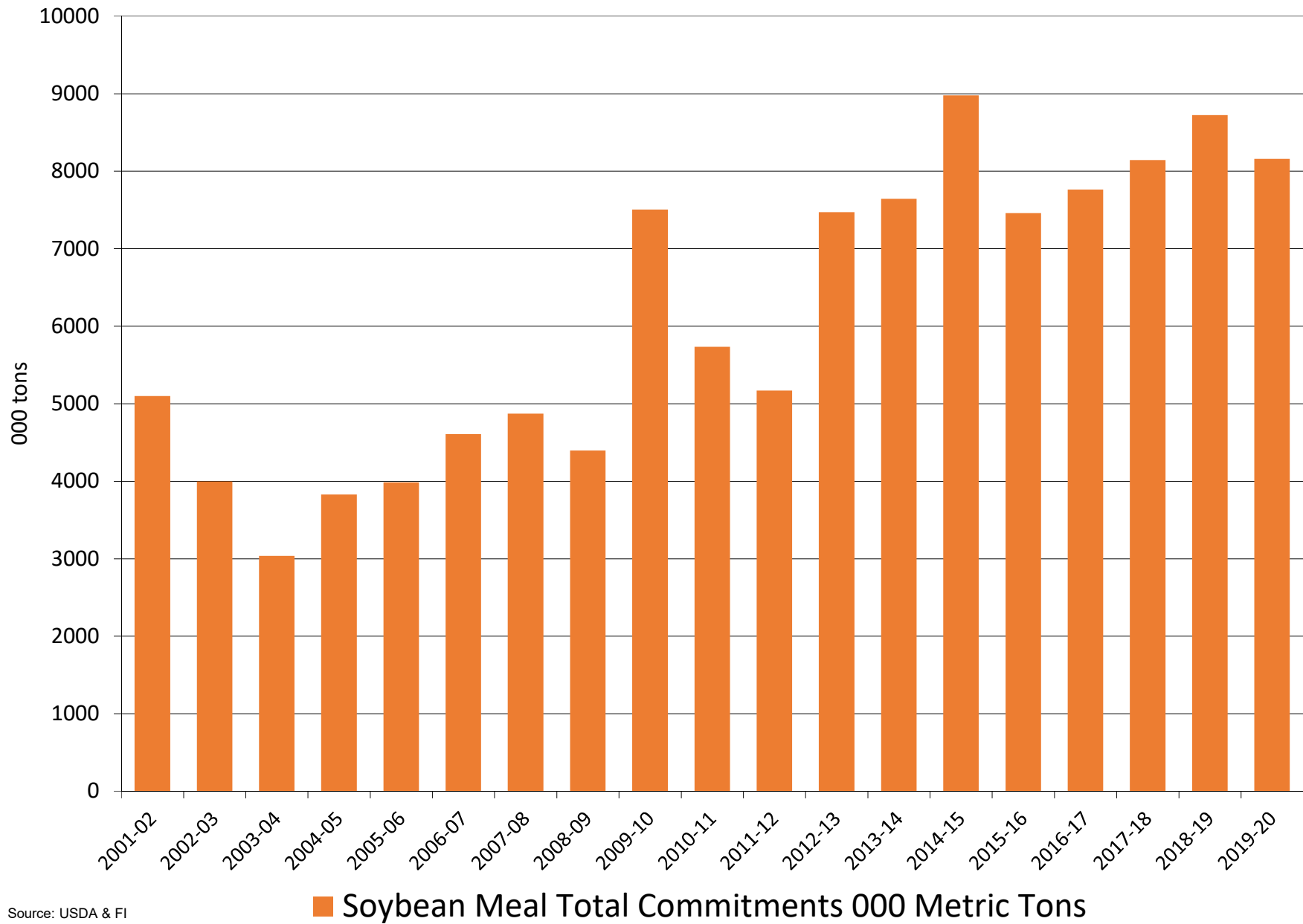
US Soybean Meal Current Crop-Year Commitments

Thousand Tons, Sept-Aug Crop-Year



■ Accumulated Exports
 ■ Outstanding Sales
 —* 2018-19
 —■ 2017-18
 —x 2016-17

US soybean meal export commitments on or near 03/01/2020



Source: USDA & FI

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