



Good morning

USDA S&D is this Friday

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	432	171	(3)	68	95

Conab reported a higher-than-expected Brazil corn and soybean crop. Chicago wheat is higher on rumors China bought US wheat and follow through concerns over US and Canadian spring wheat seedings that are expected to slow over the next 14 days. Global export developments for wheat are also supporting prices. Soybeans Turned lower post export sales. Cold weather across Europe is now thought to limit crop growth. Earlier this week it was suggested there would be no impact. There are reports development stalled mid-week and the cold air will prevail through mid-next week. Dry weather across the northern Great Plains and cold weather forecast during the 6-10 day and 8-14 day weather maps (for US and Canada) may hinder spring wheat seeding progress over the next two weeks. U.S. hard red winter wheat area precipitation prospects are improving. The northern Plains could see precipitation in the last ten days of this month (after April 02). Ongoing dry conditions in interior southern Brazil is of concern for second crop corn.

Prices as 4/8/21 8:18 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
MAY1	1407.75	(1.00)	12054	MAY1	408.50	(0.60)	3301	MAY1	52.90	0.05	8725
JUL1	1402.00	(1.00)	8684	JUL1	410.80	(0.60)	3617	JUL1	50.89	(0.11)	11265
AUG1	1369.25	(1.25)	596	AUG1	406.60	(0.60)	361	AUG1	49.19	(0.18)	1321
SEP1	1298.75	(2.75)	271	SEP1	400.70	(0.70)	285	SEP1	47.93	(0.28)	1778
NOV1	1267.75	(3.00)	3876	OCT1	395.00	0.70	74	OCT1	47.23	(0.26)	1160
JAN2	1265.25	(3.25)	601	DEC1	392.90	(0.10)	495	DEC1	46.88	(0.24)	1800
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
MAY1	567.25	6.75	23433	MAY1	372.25	0.75	13	MAY1	624.00	7.75	8890
JUL1	552.50	6.50	18212	JUL1	369.50	1.00	7	JUL1	624.25	8.25	5553
SEP1	504.00	4.75	1905	SEP1	350.00	0.00	1	SEP1	626.00	7.75	1925
DEC1	488.75	3.25	4934	DEC1	346.25	0.00	1	DEC1	630.75	7.25	1597
MAR2	496.00	3.50	678	MAR2	349.50	0.00	0	MAR2	635.50	7.25	223
MAY2	500.50	3.75	133	MAY2	348.00	0.00	0	MAY2	635.00	6.75	71
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
MAY1	573.00	9.75	4375	MAY1	210.75	3.50	10351	MAY1	803.00	2.60	182
JUL1	579.50	9.50	3797	SEP1	197.00	1.25	6497	JUL1	742.10	1.60	182
SEP1	586.50	9.50	1577	DEC1	198.00	1.50	4977	NOV1	629.00	2.00	182
DEC1	596.75	9.25	661	MAR2	199.00	1.00	729	JAN2	630.30	2.60	182

Soy/Corn Ratio X/Z 2021 2.5939

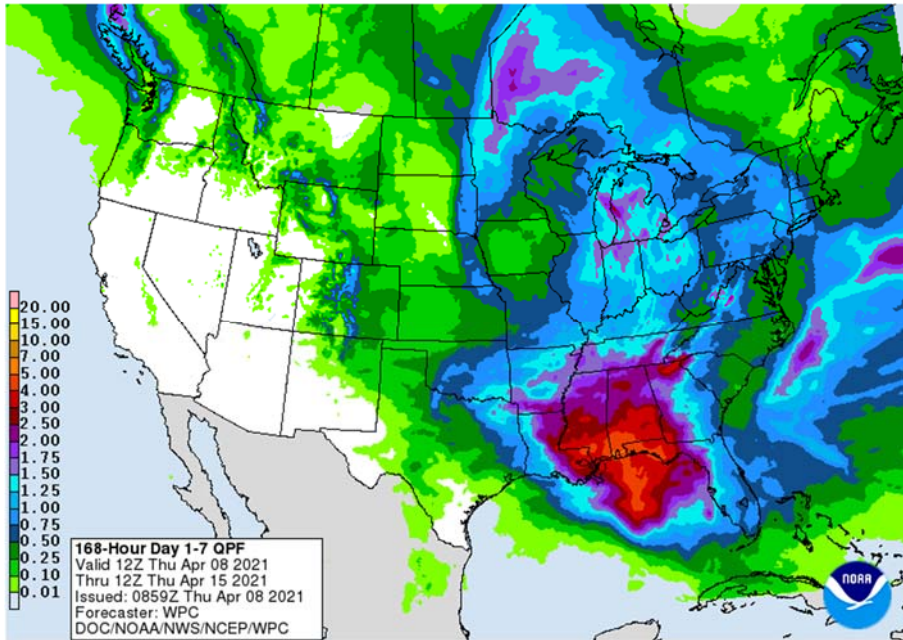
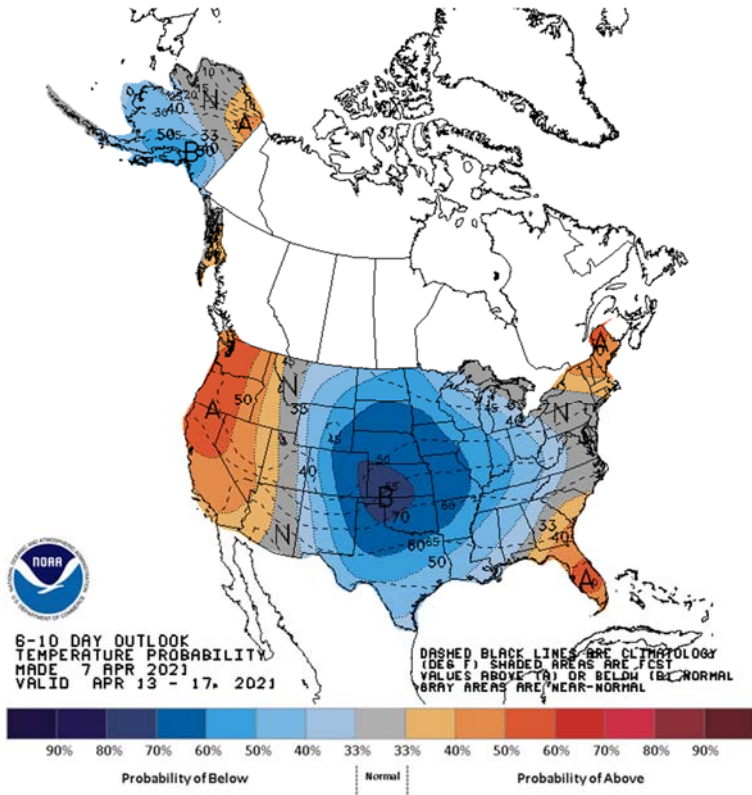
Source: FI and Reuters

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Weather

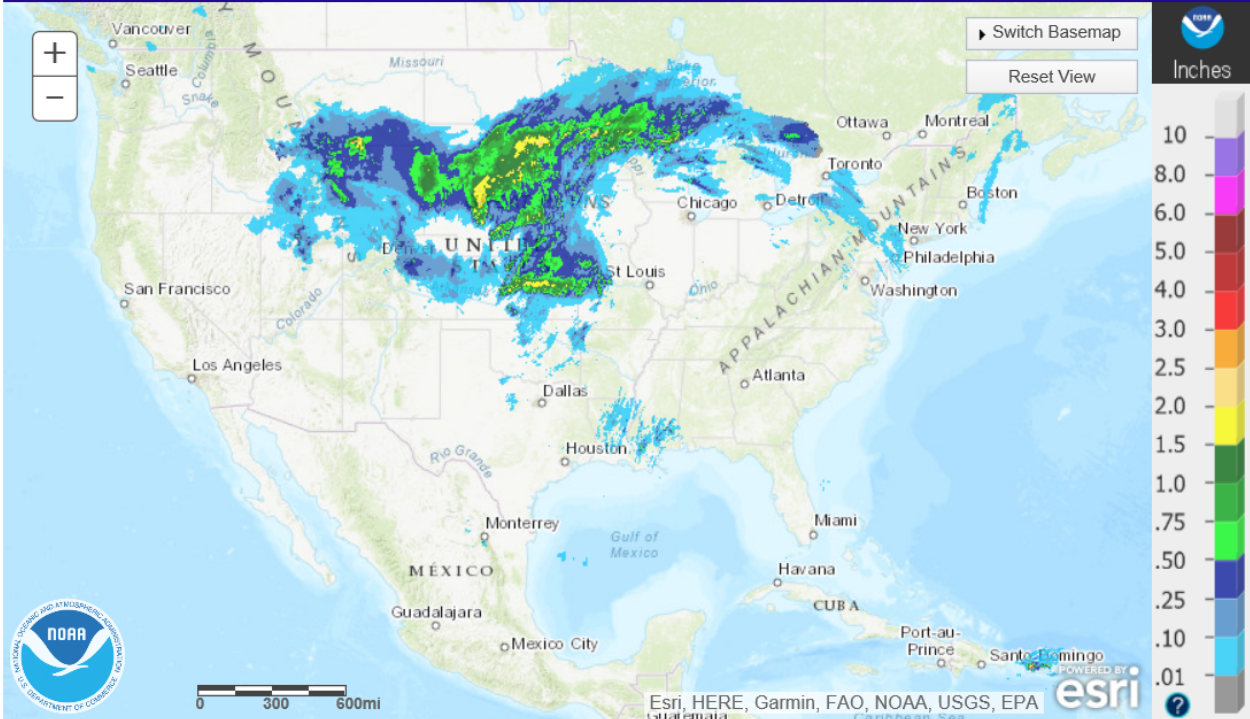


Displaying Current 1-Day Observed Precipitation
Valid on: April 07, 2021 12:00 UTC

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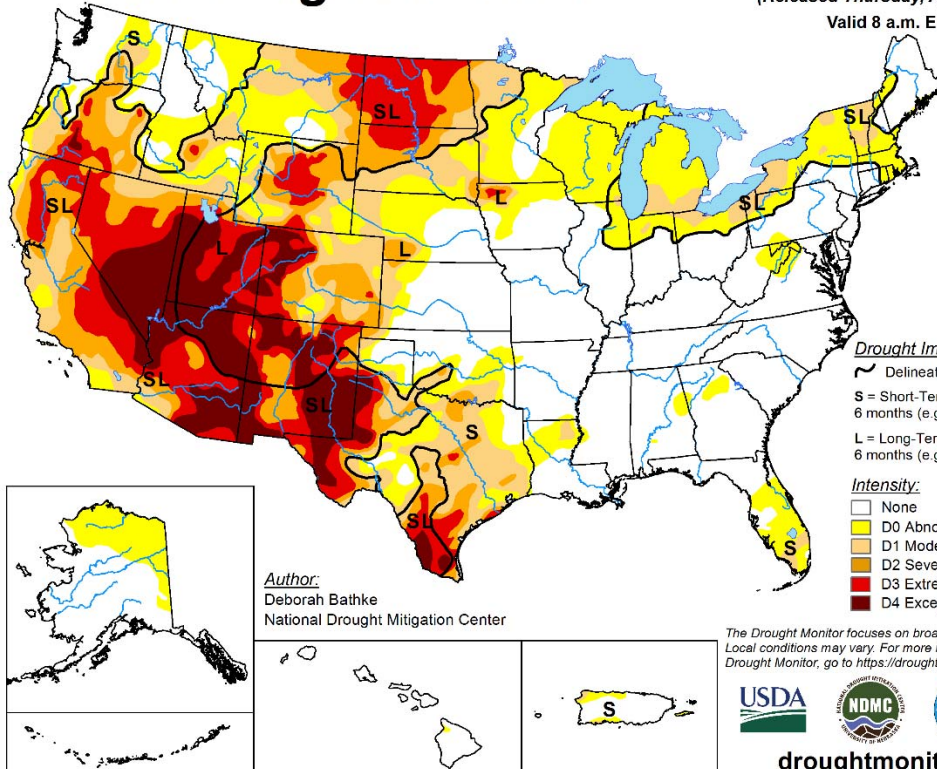
What is UTC time? Map Help

Find address or location



U.S. Drought Monitor

April 6, 2021
(Released Thursday, Apr. 8, 2021)
Valid 8 a.m. EDT



Author:
Deborah Bathke
National Drought Mitigation Center

- Drought Impact Types:**
- ~ Delineates dominant impacts
 - S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
 - L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)
- Intensity:**
- None
 - D0 Abnormally Dry
 - D1 Moderate Drought
 - D2 Severe Drought
 - D3 Extreme Drought
 - D4 Exceptional Drought

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

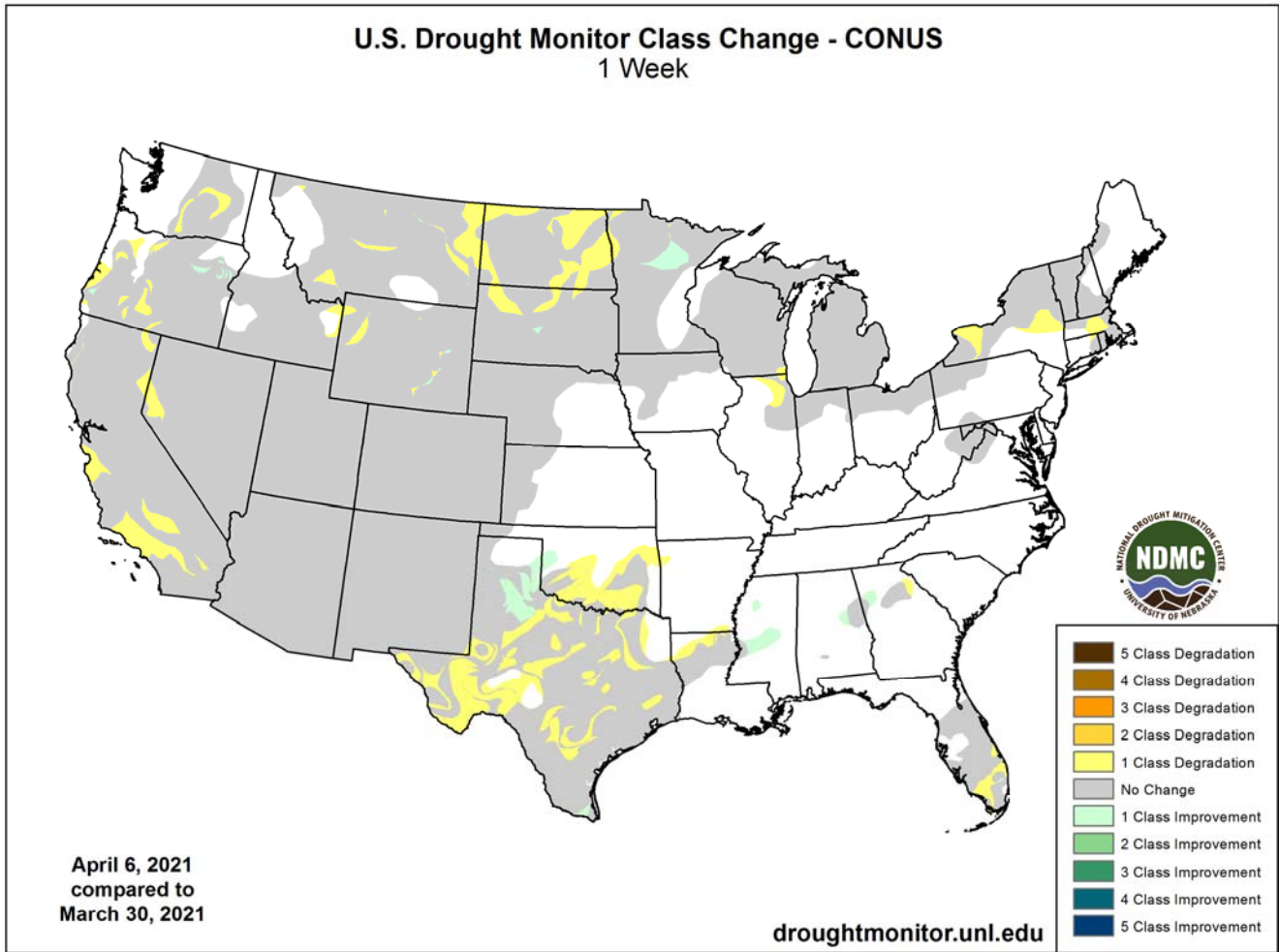


droughtmonitor.unl.edu

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World Weather Inc.

MARKET WEATHER MENTALITY FOR CORN AND SOYBEANS:

Argentina weather will remain very good for late season corn, sorghum, soybeans and peanuts. No area will be left too dry after rain falls into Saturday. Brazil weather will continue too dry in the interior south and portions of center south where crop stress is expected to evolve as additional drying occurs through the next ten days.

U.S. weather is looking relatively good for early season planting with rain this week helping to ensure good soil moisture for aggressive planting later this month. Field progress will not advance very well during the next ten days in some of the wetter areas, but some progress is expected.

Western Europe has turned cooler and will remain cool into next week. Not much coarse grain planting is expected right away, but some fieldwork should begin later this month. Warming in the western CIS will slowly bring rapeseed in Ukraine out of dormancy, but that will be a slow process.

India's winter crops are maturing and will be harvested swiftly in the next few weeks. China's winter crops need to warm up, but soil moisture is favorable for aggressive development once it does warm appropriately. Some rapeseed areas are a little too wet. China's spring planting will also advance well once warming kicks in.

South Africa summer crops have yielded well and should mature and be harvested in a favorable environment.

Overall, weather today may support a mixed influence on market mentality.

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MARKET WEATHER MENTALITY FOR WHEAT: Rain advertised for the west-central and southwestern Plains next week will be good for wheat development if the rain verifies and the situation will be closely monitored. In the meantime, the northwestern U.S. Plains and southwestern Canada's Prairies will stay quite dry while a few other areas get light rain and snow. Greater rain potentials may evolve after April 20 in the southern Prairies and northern Plains.

Small grain planting conditions in Europe were improving with warmer temperatures last weekend but cooling since then is limiting new crop development and could slow seed germination and plant emergence for a while. Winter crops in Europe are rated favorably with those in the west coming out of dormancy. Most of the CIS winter crops are just beginning to green up in Ukraine and Russia's Southern Region while still dormant elsewhere.

India's winter crops are maturing and expected to be harvested swiftly in the next few weeks. China's winter crops are greening up in the north and in the vegetative stage of development in the south with huge production potentials this year.

Australia will need rain later this month and next to support autumn planting and the prospects for that moisture are looking good.

North Africa will get some rain this week, but more will be needed to induce the best possible crop development and production potential.

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

Source: World Weather inc.

Bloomberg Ag Calendar

Thursday, April 8:

- FAO World Food Price Index
- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- China's CNGOIC to publish soybean and corn reports
- Conab's data on yield, area and output of corn and soybeans in Brazil
- Port of Rouen data on French grain exports

Friday, April 9:

- USDA's monthly World Agricultural Supply and Demand (WASDE) report, noon
- ICE Futures Europe weekly commitments of traders report (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

CBOT Registration Changes

	Reg. Change	Now	
Soybeans	0	60	
Soybean Meal	0	175	
Soybean Oil	0	1,118	
Corn	0	0	
Oats	0	0	
Chi. Wheat	0	40	
KC Wheat	0	1,291	
Rice	0	1,013	
Ethanol	29	32	VANTAGE CORN ARGON, IL

Source: CBOT, Reuters and FI

*Previous day data as of

4/7/2021

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CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>May 21</i>	280,079	(4,589)	872,584	2,265
<i>Soy Oil</i>	<i>BOv1</i>	<i>May 21</i>	123,336	(6,008)	498,702	1,543
<i>Soy Meal</i>	<i>SMv1</i>	<i>May 21</i>	132,636	(1,428)	415,963	1,088
<i>Corn</i>	<i>Cv1</i>	<i>May 21</i>	576,248	(7,239)	1,767,541	4,007
<i>Oats</i>	<i>Oc1</i>	<i>May 21</i>	2,308	(173)	4,159	(170)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>May 21</i>	147,017	(5,802)	421,770	8,777
<i>KC Wheat</i>	<i>KWv1</i>	<i>May 21</i>	88,503	(3,486)	231,878	(588)
<i>Rice</i>	<i>RRc2</i>	<i>Jul 21</i>	1,216	138	9,250	(3)
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	157,143	757	345,562	1,718
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	2,884	(22)	293,990	3,845

*Previous day preliminary data as of 4/7/2021

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CM 600C</i>	4,202	5,503	- 634
<i>CK 560C</i>	3,191	14,393	- 1,517
<i>SN 1800C</i>	3,024	13,498	- 1,635
<i>CK 550P</i>	2,821	5,500	- 1,193
<i>CK 600C</i>	2,720	24,860	- 405
<i>CN 600C</i>	2,527	25,853	- 624
<i>SK 1400P</i>	2,262	10,294	- 49
<i>CN 545C</i>	1,918	2,915	+ 1,860
<i>CN 550C</i>	1,780	18,137	+ 430
<i>CU 410P</i>	1,645	2,581	- 944
<i>CZ 500C</i>	1,618	60,030	+ 561
<i>SN 1600C</i>	1,613	7,328	+ 1,023
<i>CU 420P</i>	1,585	6,812	- 1,563
<i>CK 570C</i>	1,559	10,057	+ 175
<i>CK 565C</i>	1,333	2,809	+ 751

*Previous day preliminary data as of 4/7/2021

FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	13 to 20	21.8	19.8
CORN	69 to 81	75.3	49.5
SOYBEANS	9 to 15	11.0	19.4

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	350 to 550	594.0	538.8
CORN	1,750 to 2,050	1,912.2	1256.4
SOYBEANS	250 to 400	298.3	528.5

Source: USDA & FI

Conab Brazil Supply / Estimates

Soybeans	April. 20/21	Mar. 20/21	Feb. 20/21	Bloomberg Est.	Low-High	Actual-Est.	MOM	YOY	FI 20/21	19/20
Est. Production (Million MT)	135.54	135.13	133.82	135.3	133.0-137.5	0.3	0.4	10.7	135.52	124.84
Est. Yield (000 Kg/Hectare)	3.523	3.513	3.497	3.500	3.460-3.560	0.02	0.01	0.1	3.520	3.379
Est. Area (Million Hectares)	38.473	38.462	38.266	38.63	38.3-39.3	(0.157)	0.011	1.523	38.500	36.950
Corn	April. 20/21	Mar. 20/21	Feb. 20/21	Bloomberg Est.	Low-High	Actual-Est.	MOM		FI 20/21	19/20
Est. Production (MMT)	108.97	108.07	105.48	107.9	103.7-112.8	1.1	0.9	6.4	108.87	102.59
Est. Yield (000 Kg/Hectare)	5.526	5.543	5.525	5.480	5.390-5.580	0.05	(0.02)	(0.0)	5.580	5.537
Est. Area (Million Hectares)	19.718	19.495	19.092	19.66	18.9-20.8	0.058	0.222	1.190	19.510	18.527

Source: Conab, Bloomberg and FI

USDA Export Sales

USDA export sales showed China interest for new-crop US soybeans picking up while there were old crop cancelations. Don't discount additional old-crop US soybean cancellations, given the availability of Brazilian soybeans and discount of new-crop US soybeans.

USDA US Export Sales Results in 000 Metric Tons

		Actual 4/1/2021	Trade Estimates* 4/1/2021	Last Week Last Week		Year Ago 4/2/2020
Beans	2020-21	(92.4)	100-400	2020-21	105.8	523.5
	NC	338.6	0-200	NC	131.0	353.4
Meal	2020-21	127.7	100-250	Sales	139.7	Sales 193.3
	Shipments	249.6	NA	Shipments	257.4	Shipments 273.1
Oil	2020-21	15.7	0-30	Sales	4.1	Sales 25.1
	Shipments	7.2	NA	Shipments	10.7	Shipments 5.4
Corn	2020-21	757.0	500-900	2020-21	797.3	1848.9
	NC	50.0	50-300	NC	60.0	608.8
Wheat	2020-21	82.0	100-500	2020-21	250.1	258.7
	NC	529.9	50-200	1/0/1900	81.0	117.4

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			
						2020-21	2020-21	2018-19	2017-18
2020-21	Soybeans mil bu	2232	1368	864	63.2%	99.2%	81.3%	91.0%	90.8%
2019-20	SoyOil MT	655	924	-269	-29.1%	52.5%	71.8%	70.3%	64.5%
2019-20	SoyMeal MT	9064	8980	84	0.9%	70.1%	70.3%	77.6%	74.1%
2020-21	Corn mil bu	2617	1329	1288	96.9%	100.7%	74.7%	83.4%	77.3%
2020-21	Wheat mil bu	925	920	5	0.6%	94.0%	95.4%	96.5%	92.9%

Source: Futures International and USDA

Macro

Prices as 4/8/21 8:18 AM

	Month	Price	Change
USD	Index	92.168	(0.287)
EUR/USD	Spot	1.1891	0.002
USD/BRL	Bid	5.5793	(0.035)
BITCOIN	BTCC1	\$57,770	\$1,460
WTI Crude	MAY1	59.25	(0.520)
Brent	JUN1	62.81	(0.350)
Nat Gas	MAY1	2.490	(0.030)
DJ Mini	JUN1	33308	(20)
US 10-Yr	JUN1	131 28/32	1/32
Gold	MAY1	1752.1	11.600

Source: FI and Reuters

US Initial Jobless Claims Apr 3: 744K (est 680K; prevR 728K; prev 719K)

US Continuing Claims Mar 27: 3734K (est 3638K; prevR 3750K; prev 3794K)

Corn

- CBOT corn futures are higher following wheat and decent USDA export sales.

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- USDA corn export sales were 757,000 tons, within expectations, with 285,300 tons for Japan and 247,600 tons for South Korea (a good chunk switched from unknown). Corn sales also included 99,000 tons for China, including 70,000 tons switched from unknown.
- Sorghum export sales were a net reduction of 500 tons.
- Pork sales were 33,400 tons and included 1,900 tons for China. South Korea was the largest pork buyer.
- Conab reported a higher-than-expected Brazil corn and soybean crop. Corn production was 0.9 million tons above their March estimate at 109 million tons, 1.1 million above an average trade guess. Brazil soybean output was pegged at 135.5 million tons, up 0.4 million from March and 300,000 tons above an average trade guess.
- CNGOIC estimated China corn imports a record 28 million tons of corn in 2020-21, triple previous year, and up 20 million tons from their previous projection. Imports of grains used for animal feed were seen at a record 43.2 million tons for 2020-21. Previous record was 12.05 million tons in 2014-15.
- The Philippines this week lowered import tariffs on pork imports because of a domestic shortage. The import duty will drop to 5% from 30% for the first three months and then rise to 10% for month four through month twelve, effective immediately.
- Funds on Wednesday bought an estimated net 12,000 corn contracts.
- Weekly ethanol production increased 10,000 barrels per day to 975,000 (trade looking for 3,000 decrease) and stocks were off 472,000 barrels (trade looking for up 55,000) to 20.642 million.
- The USDA Broiler Report showed eggs set in the US up 4 percent and chicks placed down 2 percent. Cumulative placements from the week ending January 9, 2021 through April 3, 2021 for the United States were 2.43 billion. Cumulative placements were down 2 percent from the same period a year earlier.

Export developments.

- None reported

Soybeans

- CBOT soybeans sold off post USDA export sales report. The USD was off 27 points around 8:13 am CT and WTI down about 61 cents. Offshore values are leading soybean oil higher and meal lower. Malaysian palm fell 54 points and cash was down \$7.50 to \$966/ton. Brazil soybean output was pegged by Conab at 135.5 million tons, up 0.4 million from March and 300,000 tons above an average trade guess.
- USDA soybean export sales for 2020-21 showed a net reduction of 92,500 tons. China cancelled 216,100 tons. For 2021-22, net sales of 338,600 tons were reported for China (264,000 MT), Taiwan (65,000 MT), and Mexico (10,000 MT). Soybean meal sales fell from the previous week to 127,700 tons, low end of expectations, and shipments were 249,600 tons, slightly below the previous week. Soybean oil sales of 15,700 tons were more than three times than that of last week and included SK and Mexico. SBO shipments were 7,200 tons.
- China should start seeing an increase for Brazil soybean arrivals of this week into next week.
- US premiums for soybean export new crop are nearing levels China will want to see to start securing new crop soybeans, but Chinese margins may need to improve before they start a round of buying from the US.
- ECB basis has been firm. We heard Claypool bid April-May +50k, June-July +65N with new crop -25X.
- There were no changes to CBOT registrations.

- Funds on Wednesday sold an estimated net 5,000 soybean contracts, bought 2,000 soybean meal and sold an estimated 5,000 soybean oil.
- Offshore values were leading CBOT SBO 52 points higher and meal \$2.70 short ton lower.
- Rotterdam soybean meal values were mixed from this time yesterday and Rotterdam vegetable oils mostly unchanged to 5 euros lower.
- China cash crush margins on our analysis were 161 (163 previous) vs. 144 cents late last week and compares to 214 cents year earlier.

- China:

China Futures (Last - Prv. Settle)

		8-Apr	7-Apr	
Soybeans #1 (DCE) CNY/MT	MAY1	5615	5640	-25 -0.4%
Soybean Meal	MAY1	3383	3371	+12 0.4%
Soybean Oil	MAY1	8718	8886	-168 -1.9%
China Palm Oil	MAY1	7706	7808	-102 -1.3%
China Futures Crush Margin				
	USD/BU	MAY1	-2.42	-2.42 +0.00
	CNY/MT	MAY1	-1356.28	-1360.58 +4.30
Corn (DCE) CNY/MT	MAY1	2686	2644	+42 1.6%

- Malaysian palm oil: (uses settle price)

		8-Apr	7-Apr	
MALAYSIA PALM OIL				
Futures MYR/MT	JUN1	3791	3845	-54 \$917
RBD Olien Cash USD/MT	Jun21	\$966.00	\$973.50	-7.50 -0.8%
US Gulf Crude SBO over RBD Palm	Spot	\$221	\$239	-\$18

Export Developments

- None reported

Wheat

- Chicago wheat is higher on rumors China bought US wheat and follow through concerns over US and Canadian spring wheat seedings that are expected to slow over the next 14 days. Global export developments for wheat are also supporting prices. Soybeans are higher in the front months and corn higher on strength in wheat.
- USDA all-wheat sales were a marketing year low but the season is winding down for commitments. New-crop wheat export commitments were 529,900 tons, well above expectations and included a large 260,000 tons for China.
- The World Price Index increased to 118.5 points from 116.1 for February, highest since June 2014. The vegetable oil index was up 8%, highest since June 2011.
- Cold weather across Europe is now thought to limit crop growth. Earlier this week it was suggested there would be no impact. There are reports development stalled mid-week and the cold air will prevail through mid-next week.
- Two thirds of the northern U.S. Plains spring wheat area will trend drier over the next week. Cold weather forecast in the 6-10 day and 8-14 day weather maps indicate conditions will hinder seeding progress over the next two weeks.

- The World Price Index increased to 118.5 points from 116.1 for February, highest since June 2014. The vegetable oil index was up 8%, highest since June 2011.
- May milling wheat was 3.50 euros higher, at 210.75 euros a ton.
- Funds on Wednesday bought and estimated net 2,000 CBOT SRW wheat contracts.

Export Developments.

- Tunisia bought 75,000 tons of optional origin soft wheat at an estimated \$259.82, \$262.42 and \$259.89 a ton c&f for May 15 and June 25 shipment.
- Thailand buyers bought 58,000 tons of feed wheat at around \$275/ton c&f for June shipment. TFMA passed on a half million tons earlier this week.
- Taiwan flour mills bought 96,485 tons of US wheat for May and June shipment off the PNW.
 - 25,270 tons of 14.5% protein U.S. dark northern spring wheat at \$285.04 a ton FOB
 - 15,390 tons of 12.5% protein hard red winter wheat at \$262.81 a ton
 - 5,005 tons of soft white wheat of 9% protein bought at \$260.79 a ton FOB.
 - 27,990 tons of dark northern spring wheat of 14.5% protein content bought at \$285.04 a ton
 - 16,500 tons of hard red winter wheat of 12.5% protein content bought at \$262.81
 - 6,490 ton of soft white wheat of 9% protein bought at \$260.79 a ton FOB.
- Japan in its weekly SGS import tender seeks 80,000 tons of feed wheat and 100,000 tons of barley for arrival by September 30.
- Japan bought 90,815 tons of food wheat this week from the US and Canada for June loading. Original details as follows:

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	16,640 *
U.S.	Hard Red Winter(Semi Hard)	17,615 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	31,940 *
Canada	Western Red Spring(protein minimum 13.5 pct)	24,620 *

Source: Japan AgMin, Reuters and FI

- Ethiopia seeks 30,000 tons of wheat on April 16.
- Jordan postponed their 120,000 ton import tender of animal feed barley from April 6 to April 13.
- Ethiopia seeks 400,000 tons of optional origin milling wheat, on April 20, valid for 30 days. In January Ethiopia cancelled 600,000 tons of wheat from a November import tender because of contractual disagreements.

Rice/Other

- Bangladesh seeks 50,000 tons of rice on April 18.
- Ukraine seeks to import 110,000 tons of sugar in 2020-21.
- Mauritius seeks 4,000 tons of optional origin long grain white rice on April 16 for delivery between June 1 and July 31.
- Syria seeks 39,400 tons of white rice on April 19. Origin and type might be White Chinese rice or Egyptian short grain rice.
- Ethiopia seeks 170,000 tons of parboiled rice on April 20.

U.S. EXPORT SALES FOR WEEK ENDING 4/1/2021

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	34.1	1,271.8	1,702.9	189.0	7,276.1	7,715.0	90.7	387.2
SRW	11.9	301.3	288.4	42.0	1,493.6	2,070.9	154.3	471.6
HRS	71.3	1,408.1	1,566.6	213.9	6,140.9	5,785.0	53.5	422.1
WHITE	-37.2	1,804.2	1,112.2	189.3	4,817.8	3,898.8	231.4	420.2
DURUM	1.8	80.1	216.3	0.0	592.1	685.3	0.0	5.0
TOTAL	82.0	4,865.5	4,886.3	634.2	20,320.5	20,155.1	529.9	1,706.0
BARLEY	0.2	5.5	10.8	0.5	23.7	38.8	0.0	20.2
CORN	757.0	30,512.1	14,159.5	2,053.4	35,971.0	19,596.9	50.0	2,049.5
SORGHUM	-0.5	2,396.7	1,621.3	165.7	3,990.3	1,425.3	0.0	819.0
SOYBEANS	-92.5	5,587.3	5,263.4	345.2	55,161.9	31,969.2	338.6	5,610.8
SOY MEAL	127.7	2,354.9	2,771.8	249.6	6,709.2	6,208.4	4.8	254.8
SOY OIL	15.7	115.9	306.0	7.2	539.0	618.0	0.0	0.6
RICE								
L G RGH	14.7	317.2	300.8	13.7	1,106.3	1,031.5	0.0	0.0
M S RGH	0.0	5.3	43.7	0.0	23.5	25.6	0.0	0.0
L G BRN	14.6	17.8	16.4	0.5	34.4	41.1	0.0	0.0
M&S BR	0.7	69.0	61.5	0.7	85.1	46.9	0.0	0.0
L G MLD	3.9	49.8	70.6	3.5	457.0	673.8	0.0	0.0
M S MLD	10.1	258.7	267.3	12.4	382.0	409.9	0.0	0.0
TOTAL	44.0	718.0	760.2	30.7	2,088.4	2,228.8	0.0	0.0
THOUSAND RUNNING BALES								
COTTON								
UPLAND	269.9	5,003.7	6,173.3	371.7	9,843.3	9,113.9	49.0	1,591.9
PIMA	7.5	233.4	179.8	21.6	513.4	361.6	0.0	1.1

This summary is based on reports from exporters for the period March 26-April 1, 2021.

Wheat: Net sales of 82,000 metric tons (MT) for 2020/2021--a marketing-year low--were down 67 percent from the previous week and 75 percent from the prior 4-week average. Increases primarily for South Korea (49,300 MT, including 45,000 MT switched from unknown destinations and decreases of 3,900 MT), the Philippines (29,300 MT), Japan (28,900 MT), Mexico (23,500 MT, including decreases of 3,900 MT), and Panama (19,300 MT), were offset by reductions primarily for China (56,700 MT), unknown destinations (50,000 MT), and El Salvador (7,500 MT). For 2021/2022, net sales of 529,900 MT were primarily for China (260,000 MT), unknown destinations (154,600 MT), South Korea (83,000 MT), Honduras (15,000 MT), and the Dominican Republic (12,500 MT). Exports of 634,200 MT were up noticeably from the previous week and up 23 percent from the prior 4-week average. The destinations were primarily to China (200,300 MT), Mexico (129,100 MT), South Korea (123,400 MT), the Philippines (57,200 MT), and Ecuador (29,500 MT).

Optional Origin Sales: For 2020/2021, new optional origin sales of 29,000 MT were reported for Spain. The current outstanding balance of 29,000 MT is for Spain.

Corn: Net sales of 757,000 MT for 2020/2021 were down 5 percent from the previous week and 54 percent from the prior 4-week average. Increases primarily for Japan (285,300 MT, including 135,300 MT switched from unknown destinations and decreases of 2,900 MT), South Korea (247,600 MT, including decreases of 20,200 MT), Colombia (122,200 MT, including 50,000 MT switched from unknown destinations and decreases of 8,700 MT), China (99,000 MT, including 70,000 MT switched from unknown destinations), and Mexico (67,700 MT, including decreases of 10,000 MT), were offset by reductions primarily for unknown destinations (164,800 MT). For 2021/2022, net sales of 50,000 MT reported for Mexico (90,000 MT) and Guatemala (10,000 MT), were offset by reductions for unknown destinations (50,000 MT). Exports of 2,053,400 MT were up 4 percent from the previous week and 6 percent from the prior 4-week average. The destinations were primarily to China (578,500 MT), Mexico (473,600 MT), Japan (366,100 MT), South Korea (242,500 MT), and Colombia (120,400 MT).

Optional Origin Sales: For 2020/2021, options were exercised to export 202,000 MT to South Korea from the United States. Options were exercised to export 56,100 MT to China from other than the United States. Decreases totaling 4,800 MT were reported for China. The current outstanding balance of 567,800 MT is for South Korea (282,000 MT), unknown destinations (244,500 MT), the Ukraine (32,400 MT), and China (8,900 MT).

Barley: Net sales of 200 MT for 2020/2021 were up 97 percent from the previous week, but down noticeably from the prior 4-week average. Increases were for Taiwan (200 MT). Exports of 500 MT were up 24 percent from the previous week and 52 percent from the prior 4-week average. The destinations were primarily to Canada (300 MT) and Taiwan (200 MT).

Sorghum: Net sales reductions of 500 MT for 2020/2021 were down noticeably from the previous week and from the prior 4-week average. Increases for China (54,500 MT, including decreases of 3,300 MT), were offset by reductions for unknown destinations (55,000 MT). Exports of 165,700 MT were down 46 percent from the previous week and 16 percent from the prior 4-week average. The destination was primarily to China (165,600 MT).

Rice: Net sales of 44,000 MT for 2020/2021 were down 21 percent from the previous week and 30 percent from the prior 4-week average. Increases were primarily for Haiti (14,500 MT), Panama (9,700 MT), Mexico (6,800 MT), Canada (3,200 MT), and Jordan (3,100 MT). Exports of 30,700 MT were down 51 percent from the previous week and 45 percent from the prior 4-week average. The destinations were primarily to Mexico (15,300 MT), Saudi Arabia (3,300 MT), Canada (2,700 MT), Jordan (1,800 MT), and South Korea (1,600 MT).

Soybeans: Net sales reductions 92,500 MT for 2020/2021--a marketing-year low--were down noticeably from the previous week and from the prior 4-week average. Increases primarily for Egypt (66,200 MT, including 65,000 MT switched from unknown destinations and decreases of 2,500 MT), Japan (40,700 MT, including 8,800 MT switched from unknown destinations), Indonesia (21,100 MT, including decreases of 200 MT), Mexico (13,200 MT, including decreases of 900 MT), and Saudi Arabia (10,400 MT, including 9,500 MT switched from unknown destinations), were offset by reductions primarily for China (216,100 MT). For 2021/2022, net sales of 338,600 MT were reported for China (264,000 MT), Taiwan (65,000 MT), Mexico (10,000 MT), and Thailand (300 MT), were offset by reductions for Japan (700 MT). Exports of 345,200 MT--a marketing-year low--were down 25 percent from the previous week and 37 percent from the prior 4-week average. The destinations were primarily to Egypt (119,200 MT), Mexico (76,500 MT), Costa Rica (27,100 MT), Indonesia (26,100 MT), and Taiwan (18,500 MT).

Exports for Own Account: For 2020/2021, the current exports for own account outstanding balance is 5,800 MT, all Canada.

Soybean Cake and Meal: Net sales of 127,700 MT for 2020/2021 were down 9 percent from the previous week and 36 percent from the prior 4-week average. Increases primarily for Mexico (40,900 MT), Canada (39,300 MT, including decreases of 700 MT), Colombia (16,800 MT, including decreases of 2,700 MT), Japan (8,500 MT), and Belgium (5,900 MT), were offset by reductions for El Salvador (5,100 MT) and Jamaica (4,400 MT). For 2021/2022, net sales of 4,800 MT were primarily for Mexico. Exports of 249,600 MT were down 3 percent from the previous week and 1 percent from the prior 4-week average. The destinations were primarily to the Philippines (43,100 MT), Mexico (35,100 MT), Canada (34,000 MT), the Dominican Republic (32,000 MT), and Colombia (27,600 MT).

Soybean Oil: Net sales of 15,700 MT for 2020/2021 were up noticeably from the previous week and up 53 percent from the prior 4-week average. Increases primarily for South Korea (15,000 MT), Mexico (700 MT), and the Dominican Republic (500 MT), were offset by reductions for Colombia (500 MT). Exports of 7,200 MT were down 32 percent from the previous week and 69 percent from the prior 4-week average. The destinations were primarily to South Korea (5,300 MT), Mexico (1,200 MT), and Canada (700 MT).

Cotton: Net sales of 269,900 RB for 2020/2021 were up noticeably from the previous week and up 8 percent from the prior 4-week average. Increases primarily for Vietnam (136,200 RB, including 4,400 RB switched from China and 2,200 RB switched from Hong Kong), Pakistan (49,900 RB, including decreases of 200 RB), China (31,200 RB, including decreases of 8,300 RB), Turkey (21,800 RB), and South Korea (7,900 RB), were offset by reductions primarily for Hong Kong (2,200 RB) and Malaysia (300 RB). For 2021/2022, net sales of 49,000 RB were primarily for Indonesia (13,200 RB), China (13,200 RB), Turkey (11,800 RB), Pakistan (5,700 RB), and Mexico (2,600 RB). Exports of 371,700 RB were up 15 percent from the previous week and 11 percent from the prior 4-week average. Exports were primarily to Vietnam (121,200 RB), Pakistan (53,000 RB), Turkey (51,300 RB), China (45,800 RB), and Mexico (16,700 RB). Net sales of Pima totaling 7,500 RB were up 73 percent from the previous week, but down 2 percent from the prior 4-week average. Increases primarily for China (4,400 RB), Pakistan (1,500 RB, including 1,100 RB switched from the United Arab Emirates), India (700 RB, including decreases of 100 RB), Greece (400 RB), and Turkey (400 RB), were offset by reductions primarily for the United Arab Emirates (1,100 RB) and Japan (200 RB). Exports of 21,600 RB were up 51 percent from the previous week and 50 percent from the prior 4-week average. The destinations were primarily to India (7,200 RB), China (4,800 RB), Peru (3,200 RB), Pakistan (2,400 RB), and Austria (900 RB).

Exports for Own Account: For 2020/2021, new exports for own account totaling 2,400 RB were primarily to Vietnam (1,300 RB) and China (1,000 RB). Exports for own account totaling 1,100 RB to Vietnam were applied to new or outstanding sales. The current exports for own account outstanding balance of 31,500 RB is for China (24,600 RB), Vietnam (6,300 RB), and Bangladesh (600 RB).

Hides and Skins: Net sales of 399,900 pieces for 2021 were up 12 percent from the previous week, but down 20 percent from the prior 4-week average. Increases primarily for China (276,000 whole cattle hides, including decreases of 14,200 pieces), South Korea (52,400 whole cattle hides, including decreases of 200 pieces), Thailand (45,700 whole cattle hides, including decreases of 100 pieces), Brazil (14,000 whole cattle hides, including decreases of 700 pieces), and Taiwan (8,900 whole cattle hides, including decreases of 1,300 pieces), were offset by reductions for Italy (200 pieces), Indonesia (200 pieces), and India (100 pieces). Exports of 367,900 pieces for 2021 were down 11 percent from the previous week and 5 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (242,300 pieces), South Korea (44,700 pieces), Mexico (22,000 pieces), Thailand (17,400 pieces), and Taiwan (15,800 pieces).

Net sales of 64,100 wet blues for 2021 were down 71 percent from the previous week and 62 percent from the prior 4-week average. Increases reported for China (25,500 unsplit, including decreases of 100 grain splits), Mexico (20,000 grain splits and 4,300 unsplit), Vietnam (12,300 unsplit, including decreases of 200 pieces), and Brazil (2,600 unsplit), were offset by reductions primarily for Thailand (200 unsplit) and Italy (200 unsplit). Exports of 119,800 wet blues for 2021 were down 28 percent from the previous week, but up 1 percent from the prior 4-week average. The destinations were primarily to Vietnam (41,000 unsplit), Italy (23,000 unsplit and 1,600 grain splits), China (24,500 unsplit), Brazil (10,300 unsplit), and Mexico (6,500 grain splits and 2,800 unsplit). Net sales of 927,400 splits were for Vietnam (600,000 pounds) and China (327,400 pounds, including decreases of 18,600 pounds). Exports of 364,600 pounds were to Vietnam (280,000 pounds) and China (84,600 pounds).

Beef: Net sales of 18,200 MT reported for 2021 were down 3 percent from the previous week and 14 percent from the prior 4-week average. Increases primarily for South Korea (9,100 MT, including decreases of 700 MT), Japan (4,200 MT, including decreases of 400 MT), China (1,900 MT, including decreases of 100 MT), Mexico (1,300 MT, including decreases of 100 MT), and Taiwan (700 MT, including decreases of 100 MT), were offset by reductions primarily for the Philippines (300 MT) and Vietnam (100 MT). Exports of 18,800 MT were up 1 percent from the previous week and 4 percent from the prior 4-week average. The destinations were primarily to South Korea (6,500 MT), Japan (4,700 MT), China (3,200 MT), Mexico (1,100 MT), and Taiwan (1,000 MT).

Pork: Net sales of 33,400 MT reported for 2021 were down 45 percent from the previous week and 22 percent from the prior 4-week average. Increases were primarily for Mexico (23,000 MT, including decreases of 500 MT), Japan (3,400 MT, including decreases of 300 MT), Australia (1,600 MT, including decreases of 100 MT), China (1,200 MT, including decreases of 1,000 MT), and South Korea (1,200 MT, including decreases of 400 MT). Exports of 38,400 MT were down 5 percent from the previous week and 3 percent from the prior 4-week average. The destinations were primarily to China (13,400 MT), Mexico (7,800 MT), Japan (5,400 MT), South Korea (3,300 MT), and the Philippines (1,700 MT).

USDA US Export Sales Results in 000 Metric Tons

		Actual 4/1/2021	Trade Estimates* 4/1/2021	Last Week Last Week		Year Ago 4/2/2020
Beans	2020-21	(92.4)	100-400	2020-21	105.8	523.5
	NC	338.6	0-200	NC	131.0	353.4
Meal	2020-21	127.7	100-250	Sales	139.7	Sales 193.3
	Shipments	249.6	NA	Shipments	257.4	Shipments 273.1
Oil	2020-21	15.7	0-30	Sales	4.1	Sales 25.1
	Shipments	7.2	NA	Shipments	10.7	Shipments 5.4
Corn	2020-21	757.0	500-900	2020-21	797.3	1848.9
	NC	50.0	50-300	NC	60.0	608.8
Wheat	2020-21	82.0	100-500	2020-21	250.1	258.7
	NC	529.9	50-200	1/0/1900	81.0	117.4

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 4/1/2021		ACTUAL This Week		3/25/2021 Last Week		4/2/2020 Year Ago		
Beans	20/21	150-300	20/21	(92.4)	20/21	105.8	19/20	523.5	
	21/22	75-200	21/22	338.6	21/22	131.0	n/c	353.4	
			Sales to China (216.1)		Sales to China 124.0		Sales to China 143.5		
Meal	Shipped		Shipped		Shipped		Shipped		
	20/21	100-250 150-300	20/21	127.7	249.6	20/21	139.7 257.4	19/20	193.3 273.1
	21/22	0-15	21/22	4.8		21/22	(0.3)	n/c	0.0
Oil	Shipped		Shipped		Shipped		Shipped		
	20/21	0-10 5-15	20/21	15.7	7.2	20/21	4.1 10.7	19/20	25.1 5.4
	21/22	0.0	21/22	0.0		21/22	0.0	n/c	0.0
		Sales to China 0.0		Sales to China 0.0		Sales to China 0.0			
Corn	20/21	600-900	20/21	757.0	20/21	797.3	19/20	1,848.9	
	21/22	50-200	21/22	50.0	21/22	60.0	n/c	608.8	
			Sales to China 99.0		Sales to China (69.0)		Sales to China 63.0		
Wheat	20/21	100-300	20/21	82.0	20/21	250.1	19/20	258.7	
	21/22	50-150	21/22	529.9	21/22	81.0	n/c	117.4	

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

US crop-year to date export sales

		Current	Last Year	YOY	YOY	% sold from USDA's export projection			
						2020-21	2020-21	2018-19	2017-18
2020-21	Soybeans mil bu	2232	1368	864	63.2%	99.2%	81.3%	91.0%	90.8%
2019-20	SoyOil MT	655	924	-269	-29.1%	52.5%	71.8%	70.3%	64.5%
2019-20	SoyMeal MT	9064	8980	84	0.9%	70.1%	70.3%	77.6%	74.1%
2020-21	Corn mil bu	2617	1329	1288	96.9%	100.7%	74.7%	83.4%	77.3%
2020-21	Wheat mil bu	925	920	5	0.6%	94.0%	95.4%	96.5%	92.9%

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYBEANS

(million bushels)

	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
Weekly Sales Total																				
New Crop Sales	944.0	274.1	542.3	562.9	762.3	452.1	800.8	789.1	738.3	522.9	623.8	583.1	309.4	284.6	237.7	145.7	219.3	296.3	213.2	206.2
Weeks remaining																				
22																				
3-Sep	116.2	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
10-Sep	90.3	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
17-Sep	117.4	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
24-Sep	95.2	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
1-Oct	95.2	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	47.4	19.0	40.0
8-Oct	96.7	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
15-Oct	81.8	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
22-Oct	59.5	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
29-Oct	56.2	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
5-Nov	54.0	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
12-Nov	51.0	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
19-Nov	28.2	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
26-Nov	15.0	25.1	32.7	74.1	48.8	32.3	43.3	29.6	42.0	28.3	49.3	26.6	13.2	29.5	24.5	12.2	15.0	9.1	25.5	31.4
3-Dec	20.9	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
10-Dec	33.9	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
17-Dec	13.0	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
24-Dec	25.6	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
31-Dec	1.4	13.1	-22.5	22.3	3.2	23.5	33.5	5.7	11.8	15.9	18.0	26.7	19.5	4.4	21.7	17.0	23.9	5.7	14.0	19.1
7-Jan	33.4	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
14-Jan	66.8	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
21-Jan	17.1	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
28-Jan	30.3	25.9	NA	24.5	20.1	-1.6	18.0	16.0	29.9	22.2	37.9	14.0	12.4	38.1	29.5	16.4	20.2	13.5	20.2	11.2
4-Feb	29.6	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
11-Feb	16.8	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
18-Feb	6.2	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
25-Feb	12.3	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
4-Mar	12.9	11.1	70.2	43.8	15.4	17.5	6.2	2.4	23.0	22.4	15.1	-4.3	30.8	9.5	16.6	18.5	25.1	9.7	23.5	-11.9
11-Mar	7.4	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
18-Mar	3.7	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
25-Mar	3.9	35.2	72.4	38.8	25.0	10.0	1.0	2.4	14.4	15.0	5.3	6.6	22.0	6.8	9.5	8.1	11.0	6.4	7.6	2.7
1-Apr	-3.4	19.2	9.9	52.7	15.3	15.4	-6.5	2.9	11.7	16.9	2.8	7.6	15.9	21.5	5.0	13.0	12.3	3.8	22.3	14.8
8-Apr																				
15-Apr																				
22-Apr																				
29-Apr																				
6-May																				
13-May																				
20-May																				
27-May																				
3-Jun																				
10-Jun																				
17-Jun																				
24-Jun																				
Crop year to date sales	2232	1368	1595	1938	2024	1612	1768	1638	1334	1182	1487	1342	1085	1017	1009	782	1006	866	983	948
Average weekly sales																				
rate to reach proj total	0.8	14.4	7.2	9.0	6.5	15.1	3.4	0.0	-0.8	8.4	0.6	7.2	8.9	6.5	4.9	7.2	4.2	1.0	2.8	5.3
Proj./Actual export total	2250	1682	1752	2134	2166	1942	1842	1638	1317	1365	1501	1499	1279	1159	1116	940	1097	887	1044	1064
YTD sales as % of total	99.2	81.3	91.0	90.8	93.4	83.0	96.0	100.0	101.3	86.6	99.1	89.5	84.8	87.8	90.4	83.2	91.7	97.6	94.2	89.1
Sold as of around Sep 1 %	42.0	16.3	31.0	26.4	35.2	23.3	43.5	48.2	56.1	38.3	41.6	38.9	24.2	24.6	21.3	15.5	20.0	33.4	20.4	19.4

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYMEAL

(000 metric tons)

Weekly Sales Total	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	3,195.1	3,048.6	3,586.7	3,206.0	2,943.3	3,686.7	5,318.9	2,679.3	3,203.3	1,431.4	2,079.9	3,014.9	1,673.6	1,648.7	1,117.6	1,051.0	1,586.8	1,677.7	1,398.4	1,612.1	
Weeks remaining	1-Oct	271.8	364.7	348.2	106.0	398.0	225.8	707.6	1,189.2	143.5	558.6	423.1	466.1	29.2	266.0	611.2	59.9	177.6	456.0	269.1	562.9
25	8-Oct	152.2	152.9	104.1	296.0	146.2	264.4	195.9	0.0	173.1	348.9	245.7	115.7	242.3	100.4	151.4	119.8	230.5	291.2	112.8	220.2
	15-Oct	321.9	110.4	203.0	142.8	301.0	218.7	23.0	0.0	73.2	74.1	153.9	176.2	263.5	244.4	101.0	194.2	182.9	96.0	103.1	186.6
	22-Oct	199.3	179.1	317.4	225.0	149.9	246.2	147.8	805.2	194.5	120.8	165.6	116.7	130.2	203.9	57.7	304.7	24.4	65.4	218.5	231.3
	29-Oct	331.4	262.4	255.1	212.9	437.4	208.2	-123.7	287.8	234.6	291.4	365.3	224.1	107.4	211.0	265.9	79.8	145.8	589.6	228.7	78.9
	5-Nov	145.3	345.3	432.3	163.1	224.5	224.1	21.3	283.2	197.9	201.5	198.0	357.5	124.4	153.2	132.7	204.7	97.2	-131.5	87.7	161.9
	12-Nov	182.1	196.4	229.7	379.8	150.4	254.9	265.7	116.0	365.1	150.2	292.7	225.2	92.3	133.1	245.9	143.2	125.2	74.8	222.2	153.2
	19-Nov	138.1	93.2	189.5	176.6	222.5	77.5	-22.3	307.9	429.9	135.5	133.8	107.4	59.7	145.2	214.1	76.1	110.6	102.1	210.6	144.2
	26-Nov	163.9	181.1	287.3	166.4	200.0	228.7	226.8	120.4	238.2	170.0	193.4	232.3	106.0	163.4	116.5	272.4	82.8	-4.7	130.5	173.4
	3-Dec	163.6	238.6	50.5	455.4	139.2	108.6	88.9	82.7	390.8	103.7	171.8	191.4	18.5	96.0	205.5	120.7	167.2	46.3	110.8	134.2
	10-Dec	261.2	83.5	300.0	184.1	251.9	252.5	146.8	77.1	124.7	142.0	113.5	254.2	62.2	111.8	115.4	84.1	113.4	129.5	84.7	142.4
	17-Dec	223.7	138.0	427.4	288.3	83.3	78.9	206.7	83.3	53.8	51.1	219.3	286.9	145.7	73.3	108.7	81.8	29.7	86.2	145.5	238.6
	24-Dec	76.2	94.7	40.7	109.0	119.1	46.5	157.9	123.9	118.2	144.4	24.5	61.8	43.3	49.1	71.8	46.2	113.7	17.6	89.5	180.9
	31-Dec	124.1	74.2	124.8	209.3	269.8	64.7	37.3	62.8	236.1	48.0	26.2	356.7	19.7	77.9	101.5	68.9	70.7	-30.0	12.1	4.7
	7-Jan	337.4	375.2	NA	281.8	276.8	280.6	72.1	234.7	218.0	181.2	232.2	416.2	74.4	93.8	221.2	158.0	104.8	55.6	192.1	260.3
	14-Jan	468.5	641.9	NA	223.1	365.0	200.8	284.5	241.4	141.7	124.2	-30.0	254.1	210.8	162.4	34.4	189.1	47.1	79.1	214.7	142.8
	21-Jan	142.2	438.8	NA	474.8	347.7	186.3	296.5	68.3	196.3	74.7	177.9	134.9	201.7	225.8	160.5	196.6	94.4	-4.1	203.3	99.8
	28-Jan	301.1	212.7	NA	160.8	71.8	189.4	296.3	283.7	132.4	161.9	182.7	102.7	184.0	365.8	135.3	133.3	44.0	21.8	-50.1	198.9
	4-Feb	263.5	234.3	NA	210.0	223.0	111.4	189.4	18.7	236.1	80.1	107.7	242.1	196.7	106.6	170.3	152.9	173.5	-93.7	75.1	243.0
	11-Feb	322.2	169.4	1,468.8	131.9	139.5	171.7	316.6	227.5	250.3	216.0	108.3	81.9	142.6	48.6	201.6	77.3	52.8	80.8	76.0	195.7
	18-Feb	160.2	157.5	113.6	139.0	301.9	132.1	-6.4	115.9	119.3	40.0	148.1	85.7	145.6	102.8	0.8	89.6	52.4	-127.7	44.6	105.4
	25-Feb	187.4	316.7	230.5	200.6	389.5	46.6	130.2	232.8	51.7	111.0	156.7	1.9	117.1	75.6	66.1	78.0	121.7	-3.4	28.9	141.1
	4-Mar	261.7	171.8	226.0	173.3	127.0	83.4	101.3	160.0	143.4	156.1	51.4	92.5	147.4	147.8	277.0	93.5	90.4	95.6	93.9	129.3
	11-Mar	234.6	129.1	97.5	194.6	65.9	468.7	204.0	242.9	137.2	87.4	210.9	189.5	33.4	175.8	17.5	115.2	149.9	33.0	152.7	82.7
	18-Mar	167.9	251.2	84.3	184.1	228.6	211.6	224.3	158.5	92.6	132.9	79.7	68.1	140.8	156.8	105.2	179.0	195.5	42.8	127.3	-63.7
	25-Mar	139.7	125.2	190.3	414.3	158.7	23.3	214.1	307.8	227.1	174.0	46.2	211.9	106.9	90.0	121.7	37.1	33.5	39.4	87.9	-7.1
	1-Apr	127.7	193.3	152.1	317.4	135.0	196.8	46.0	179.6	266.0	33.2	171.6	85.0	85.8	129.6	172.5	85.3	77.9	37.6	25.4	65.3
	8-Apr																				
	15-Apr																				
	22-Apr																				
	29-Apr																				
	6-May																				
	13-May																				
	20-May																				
	27-May																				
	3-Jun																				
	10-Jun																				
	17-Jun																				
	24-Jun																				
Crop year to date sales		9064.0	8980.2	9459.8	9426.3	8866.9	8489.3	9767.7	8690.8	8388.9	5544.0	6450.0	8153.6	4905.2	5558.8	5300.9	4492.4	4496.3	3722.7	4696.1	5819.2
Average weekly sales																					
***rate to reach proj total		155.4	152.5	109.9	132.3	65.9	94.8	85.4	71.8	70.4	132.6	71.9	79.3	112.8	113.7	108.1	113.0	87.0	38.9	30.7	39.9
Proj./Actual export total***		12928	12771	12191	12715	10505	10845	11891	10474	10139	8839	8238	10124	7708	8384	7987	7301	6659	4690	5460	6811
YTD sales as % of total		70.1	70.3	77.6	74.1	84.4	78.3	82.1	83.0	82.7	78.3	80.5	63.6	66.3	66.4	61.5	67.5	79.4	86.0	85.4	

***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	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	161.1	194.2	138.2	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	1-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	
25	8-Oct	1.4	4.0	26.6	27.4	0.3	53.2	46.4	0.0	24.5	6.1	13.7	24.0	16.1	26.4	6.2	-1.3	8.2	2.4	2.5	36.0
	15-Oct	37.0	3.4	26.3	27.9	24.5	14.8	10.6	0.0	12.0	4.1	5.5	23.3	3.3	24.3	2.1	6.3	12.3	5.9	9.0	11.2
	22-Oct	6.0	30.0	22.2	27.0	21.2	82.1	15.8	14.5	28.5	0.7	-32.6	9.2	5.2	14.8	5.8	4.7	4.1	9.5	9.1	28.4
	29-Oct	6.8	3.8	22.4	15.9	16.3	36.2	13.9	65.9	36.7	21.7	6.0	6.9	1.0	7.2	-0.1	41.2	0.3	-19.2	26.3	36.4
	5-Nov	88.0	30.6	15.1	2.7	14.4	28.9	15.6	7.2	21.0	2.1	60.0	5.8	6.3	29.7	18.0	0.9	13.6	8.1	1.6	-8.2
	12-Nov	45.1	39.1	40.0	4.2	26.1	37.7	19.6	95.8	124.1	2.7	-0.7	12.4	7.9	65.1	0.3	11.6	11.9	13.0	11.6	2.2
	19-Nov	26.3	14.9	9.2	11.6	54.5	12.8	35.6	18.8	121.5	8.9	32.1	19.2	17.1	31.8	31.5	3.4	9.4	6.9	11.3	6.5
	26-Nov	2.5	10.8	21.1	21.0	13.4	5.3	25.1	1.4	19.0	18.5	51.3	19.0	2.7	40.9	48.4	14.5	2.3	-0.8	8.1	22.0
	3-Dec	8.4	30.0	5.9	14.5	40.3	13.8	14.7	2.3	30.5	5.5	128.2	12.3	0.4	42.1	15.6	0.3	11.3	1.7	14.3	10.8
	10-Dec	7.6	28.0	35.7	24.2	15.1	10.2	38.8	27.0	-5.8	14.8	21.1	20.7	1.5	8.5	6.3	0.4	18.2	-3.5	4.0	20.8
	17-Dec	20.9	37.4	13.7	44.2	18.9	39.8	3.9	83.9	17.2	2.3	1.6	46.7	5.4	13.2	61.0	7.5	17.3	18.1	23.1	34.4
	24-Dec	60.7	-1.9	16.0	17.9	30.9	-5.7	24.7	-18.9	31.3	7.3	13.0	1.5	-6.7	5.7	4.5	0.6	6.9	1.7	10.3	16.4
	31-Dec	3.5	2.6	2.2	-1.6	7.3	3.6	30.2	33.6	10.9	1.1	7.5	3.5	3.5	28.2	-1.3	0.3	10.0	3.3	3.5	14.9
	7-Jan	11.1	36.2	NA	27.9	41.5	17.7	29.4	16.9	12.9	18.7	60.1	50.0	17.0	35.7	15.5	1.1	43.0	3.6	-1.2	35.7
	14-Jan	52.3	55.6	NA	11.8	49.5	19.3	17.1	20.2	26.3	2.5	13.1	10.4	7.5	58.8	2.3	4.4	16.7	0.7	72.9	60.4
	21-Jan	19.1	29.4	NA	58.8	12.2	9.1	10.6	6.7	20.1	6.7	5.0	46.0	21.5	97.5	37.3	20.8	-5.1	2.6	35.9	27.5
	28-Jan	10.5	52.9	NA	7.8	35.3	12.8	15.1	26.0	25.5	22.2	38.4	58.8	10.1	40.9	2.9	0.6	6.5	2.5	27.3	38.9
	4-Feb	-0.4	39.1	NA	24.4	9.9	3.8	16.1	53.3	6.6	21.1	14.8	44.8	45.9	24.0	2.3	-3.3	4.4	3.2	16.8	13.1
	11-Feb	4.4	42.0	92.1	42.9	12.7	12.7	10.9	11.7	28.9	25.2	1.0	46.7	46.1	26.9	1.8	4.3	7.2	2.7	23.4	26.6
	18-Feb	4.4	5.6	10.6	16.6	28.7	3.2	14.2	1.6	4.8	4.8	16.0	40.2	8.5	25.7	-8.9	0.2	7.4	-4.1	46.1	26.1
	25-Feb	5.5	43.5	8.1	34.0	8.4	0.9	5.6	16.9	-19.7	15.5	2.1	15.9	13.6	6.8	8.0	22.5	1.5	-2.1	32.8	23.8
	4-Mar	4.9	24.7	14.0	31.6	-35.8	35.1	4.6	7.1	6.0	5.1	14.2	-9.4	24.8	29.1	2.2	17.5	-3.0	4.8	-7.0	12.2
	11-Mar	19.1	18.9	5.6	36.5	15.3	17.5	8.1	2.0	19.6	38.1	-9.8	18.4	-8.0	23.8	10.1	4.0	1.7	2.1	14.7	8.0
	18-Mar	13.2	55.9	11.7	34.6	12.5	24.4	22.4	4.0	12.6	3.5	14.1	13.0	48.6	42.0	-7.8	9.4	6.9	6.3	17.4	21.6
	25-Mar	4.1	67.0	36.7	43.5	22.4	18.2	20.5	6.2	-4.6	-3.5	-1.1	14.0	62.0	55.8	13.8	-0.9	7.5	-2.9	17.3	-1.7
	1-Apr	15.7	25.1	33.8	22.0	18.6	-7.6	11.9	3.4	7.7	2.1	8.8	6.8	6.9	17.1	3.4	0.7	1.8	-3.2	19.5	0.2
	8-Apr																				
	15-Apr																				
	22-Apr																				
	29-Apr																				
	6-May																				
	13-May																				
	20-May																				
	27-May																				
	3-Jun																				
	10-Jun																				
	17-Jun																				
	24-Jun																				
Crop year to date sales	655	924	619	715	791	717	647	572	821	333	1144	1144	515	895	380	255	361	224	668	607	
Average weekly sales																					
rate to reach proj total	23.8	14.6	10.5	15.8	14.8	12.1	10.7	11.2	6.5	13.3	13.0	15.3	19.3	17.1	19.0	10.8	9.6	8.1	14.4	21.5	
Proj./Actual export total (MT)	1247	1288	880	1108	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1026	1143	
YTD sales as % of total	52.5	71.8	70.3	64.5	68.2	70.5	70.8	67.2	83.6	50.2	78.0	75.1	51.8	67.8	44.6	48.8	60.1	52.7	65.1	53.2	

Source: Futures International and USDA

EXPORT SALES SITUATION

CORN

(million bushels)

Weekly Sales Total	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
New Crop Sales	667.9	263.5	565.7	353.8	597.1	323.5	458.7	490.2	385.1	535.9	579.0	455.4	455.8	608.3	458.8	309.6	273.1	300.2	244.3	279.1
3-Sep	71.8	19.6	30.5	41.2	43.0	16.2	22.2	13.1	9.8	32.3	26.8	43.4	19.9	40.9	26.4	0.4	9.1	18.1	17.3	22.3
10-Sep	63.4	57.7	54.5	20.7	27.7	21.0	26.0	17.2	2.7	23.5	23.0	38.0	12.8	80.0	40.5	21.6	47.5	36.0	41.0	27.3
17-Sep	84.2	19.4	67.4	12.6	36.3	16.8	32.9	25.2	0.0	31.0	22.1	26.5	21.6	66.8	32.7	29.4	45.5	54.2	29.1	47.0
24-Sep	79.8	22.1	56.3	32.0	22.6	29.5	25.1	30.5	12.9	50.8	36.4	48.1	22.3	45.3	45.6	27.7	35.6	36.1	37.6	49.4
1-Oct	48.3	11.2	39.6	62.7	81.1	20.5	30.9	52.8	0.2	49.6	23.9	20.5	37.7	91.3	50.7	37.5	30.7	37.7	27.3	24.4
8-Oct	25.8	14.5	15.1	49.4	34.4	23.6	75.7	0.0	6.6	69.4	35.7	24.9	36.4	72.9	32.3	36.5	58.1	64.5	25.6	32.0
Weeks remaining	15-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
22	22-Oct	88.3	21.6	15.5	31.9	31.5	27.9	19.3	172.3	6.6	24.5	21.7	14.5	16.3	25.0	40.4	28.3	42.9	58.0	40.5
	29-Oct	102.8	19.2	27.6	93.1	58.0	21.9	18.8	63.0	6.2	9.9	18.2	22.2	18.6	59.3	75.9	48.0	57.2	56.8	42.8
	5-Nov	38.5	22.9	35.1	37.4	48.6	24.4	19.9	47.4	4.1	8.0	22.6	19.2	14.0	53.7	54.9	34.8	32.7	29.5	31.8
	12-Nov	42.9	31.0	34.5	42.6	65.4	30.7	35.8	30.3	30.3	12.3	21.0	13.9	17.1	72.7	41.0	58.8	28.5	36.1	36.8
	19-Nov	65.6	31.8	49.9	23.6	66.5	80.2	37.2	39.6	9.3	11.0	32.4	48.2	18.3	72.5	40.2	40.7	51.2	63.1	45.4
	26-Nov	54.0	21.5	46.4	34.5	30.0	19.7	46.1	11.1	2.0	27.4	29.8	25.9	13.5	41.7	32.0	24.1	23.0	33.4	26.5
	3-Dec	53.6	34.4	35.6	34.1	58.9	43.1	37.9	18.1	10.2	19.9	26.4	33.4	36.6	45.5	55.1	27.3	36.0	40.9	21.5
	10-Dec	75.8	67.3	77.7	61.3	59.7	22.8	27.3	32.5	4.5	28.1	31.9	48.3	24.1	46.0	49.8	36.1	25.1	36.3	28.0
	17-Dec	25.6	24.6	66.9	49.0	49.3	31.6	67.1	55.7	4.1	12.6	35.7	62.7	21.7	56.0	45.4	34.8	28.6	37.5	26.7
	24-Dec	38.0	20.9	19.8	4.0	37.7	27.8	35.2	6.1	1.9	11.8	27.5	30.4	10.6	27.6	22.6	13.5	27.4	29.7	14.6
	31-Dec	29.5	6.4	18.1	17.2	16.9	10.0	15.3	3.6	0.5	12.7	14.5	14.4	10.3	26.4	46.3	18.1	16.9	16.5	11.2
	7-Jan	56.6	30.9	NA	74.3	23.8	26.3	32.2	32.3	15.5	29.9	17.3	12.9	8.5	93.3	56.1	24.8	25.9	33.0	24.3
	14-Jan	56.6	39.6	NA	56.9	53.8	45.6	86.0	27.3	5.5	37.7	35.6	62.4	42.8	62.8	39.1	48.1	35.8	39.3	25.5
	21-Jan	72.8	48.6	NA	72.9	53.9	32.2	42.1	72.4	7.4	35.9	16.3	35.5	43.6	74.3	31.4	84.9	30.0	30.5	13.3
	28-Jan	292.8	49.1	NA	69.7	45.0	44.5	33.3	66.9	6.6	27.3	45.9	36.3	45.8	40.5	36.1	54.2	11.6	38.6	29.3
	4-Feb	57.0	38.1	NA	77.7	38.3	15.9	39.5	50.0	8.9	39.6	43.6	29.3	60.8	36.7	54.6	63.5	39.2	45.4	24.3
	11-Feb	39.3	49.2	238.4	61.2	30.8	41.4	36.7	27.2	14.2	33.1	40.6	38.4	52.5	44.9	33.0	47.1	30.9	37.5	17.6
	18-Feb	17.8	34.0	48.8	69.0	29.3	36.8	28.2	33.1	11.9	27.2	59.1	15.8	17.7	23.7	12.5	58.4	35.8	38.9	27.1
	25-Feb	4.6	30.3	38.2	73.1	27.3	43.2	32.6	59.8	-2.0	17.5	42.5	30.0	31.2	25.5	46.8	23.9	32.0	14.7	55.6
	4-Mar	15.6	57.9	14.6	98.6	29.2	46.2	16.5	25.0	11.1	32.9	18.8	13.3	43.0	30.3	29.5	53.7	28.9	22.6	27.8
	11-Mar	38.8	35.6	33.7	57.9	49.4	48.3	19.8	29.4	3.6	33.9	40.8	29.4	17.3	29.5	25.2	40.5	39.7	51.7	46.0
	18-Mar	176.4	71.4	35.6	53.3	53.0	31.6	17.1	54.4	11.6	5.1	35.2	23.9	46.9	24.9	44.2	35.5	36.5	46.8	27.6
	25-Mar	31.4	42.3	21.2	35.4	28.2	31.1	16.0	37.8	13.9	36.9	75.4	31.8	49.3	27.7	21.6	40.9	44.9	27.3	14.1
	1-Apr	29.8	72.8	21.6	33.1	44.8	37.2	25.2	25.9	7.3	37.8	24.4	53.5	41.8	18.7	52.2	26.0	26.0	51.9	33.9
	8-Apr																			
	15-Apr																			
	22-Apr																			
	29-Apr																			
	6-May																			
	13-May																			
	20-May																			
	27-May																			
	3-Jun																			
	10-Jun																			
	17-Jun																			
	24-Jun																			
Crop year to date sales	2617.3	1328.9	1722.1	1885.1	1911.8	1280.9	1497.1	1650.0	618.3	1378.9	1531.9	1411.5	1339.7	2125.5	1714.1	1466.6	1338.1	1492.3	1148.1	1311.8
Average weekly sales rate to reach proj total	-0.8	20.5	15.7	25.3	17.5	28.4	16.9	12.4	5.1	7.5	13.8	26.0	23.3	14.3	18.8	30.5	22.0	18.7	20.1	27.1
Proj./Actual export total	2600	1778	2066	2438	2294	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905
YTD sales as % of total	100.7	74.7	83.4	77.3	83.3	67.4	80.2	85.9	84.7	89.4	83.5	71.3	72.5	87.2	80.7	68.7	73.6	78.5	72.3	68.9
Sold as of around Sep 1 %	25.7	14.8	27.4	14.5	26.0	17.0	24.6	25.5	52.8	34.7	31.6	23.0	24.7	25.0	21.6	14.5	15.0	15.8	15.4	14.7

Source: Futures International and USDA

EXPORT SALES SITUATION

ALL-WHEAT

(million bushels)

Weekly Sales Total	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	197.5	213.1	152.7	225.5	200.6	160.1	219.3	256.5	185.8	243.2	148.6	115.7	263.9	159.2	134.1	134.1	208.4	125.1	112.6	111.0	
4-Jun	9.9	12.0	11.1	16.9	8.2	13.8	20.9	15.7	15.9	16.7	4.8	12.4	12.3	15.2	16.9	12.1	10.7	10.2	11.0	7.5	
Weeks remaining 7.857142857	11-Jun	18.5	6.9	17.0	13.7	28.0	11.6	13.7	15.9	30.9	24.3	35.3	9.9	19.8	19.9	11.6	18.8	21.7	21.7	7.6	13.0
18-Jun	19.1	22.5	20.7	19.9	17.0	16.0	13.2	26.9	11.9	20.0	26.5	13.5	18.3	22.9	19.9	21.6	15.9	19.0	16.4	19.9	
25-Jun	15.2	10.2	16.2	18.1	23.7	13.4	20.9	21.8	15.4	15.6	15.4	8.9	24.5	19.1	11.0	23.1	17.2	24.2	20.5	22.6	
2-Jul	12.0	10.4	5.0	13.8	30.3	12.7	12.4	54.1	11.5	19.1	18.9	21.5	22.7	43.5	7.4	11.3	20.2	20.6	6.2	10.8	
9-Jul	28.1	12.8	11.0	13.1	11.7	10.7	11.6	36.6	21.6	12.7	11.4	15.5	27.5	28.1	12.1	21.6	11.5	24.2	31.2	20.0	
16-Jul	22.7	24.2	14.2	24.6	17.6	18.5	16.3	24.3	13.5	17.4	14.0	12.6	22.4	76.3	17.1	19.2	15.7	13.8	20.6	26.0	
23-Jul	24.9	14.1	14.1	18.3	18.6	25.7	29.4	21.9	19.0	18.4	33.8	21.1	26.7	64.0	21.4	31.7	22.0	17.9	10.6	16.6	
30-Jul	22.2	17.9	11.7	5.3	12.0	30.8	21.7	26.7	23.5	13.8	31.0	20.3	25.1	32.7	14.5	22.8	18.5	20.9	24.8	19.7	
6-Aug	13.5	17.0	29.5	17.1	22.3	15.5	12.4	18.0	14.5	20.2	48.9	17.6	23.9	43.6	14.2	17.2	20.6	26.5	23.3	28.1	
13-Aug	19.2	21.8	8.8	23.3	18.0	11.6	7.7	18.2	17.2	12.8	51.9	13.2	33.7	38.6	14.5	31.4	27.3	27.2	6.6	15.5	
20-Aug	28.1	24.3	15.2	14.2	14.0	19.4	14.8	20.3	18.7	13.6	39.6	24.0	13.5	45.2	16.0	14.6	22.6	47.3	22.7	17.6	
27-Aug	21.5	11.5	14.0	19.7	10.3	10.2	6.2	24.6	20.4	18.8	37.6	14.9	16.0	26.1	14.1	31.4	20.5	21.6	29.9	23.4	
3-Sep	17.8	22.4	14.2	13.8	24.3	10.7	25.4	20.0	14.0	15.2	35.0	20.0	16.8	77.8	12.4	21.5	17.9	24.2	18.6	11.8	
10-Sep	12.3	10.5	17.2	11.6	14.8	12.5	11.6	25.9	18.0	25.0	17.5	15.6	24.2	52.9	19.1	29.2	12.8	24.8	29.7	15.1	
17-Sep	12.9	10.4	24.1	11.3	20.6	10.4	14.2	22.8	15.7	15.8	34.9	18.6	10.4	55.6	15.0	21.7	15.2	28.3	33.1	19.0	
24-Sep	18.6	12.1	16.0	16.0	21.0	2.8	27.2	30.8	11.3	15.8	23.2	19.8	24.0	58.7	13.9	17.5	17.3	28.0	16.9	24.5	
1-Oct	19.5	19.2	12.5	18.1	13.9	10.6	13.7	24.0	10.3	17.8	29.5	28.2	18.8	34.3	25.1	13.1	29.5	12.8	20.3	23.0	
8-Oct	19.4	14.5	17.5	6.4	18.0	16.9	16.7	0.0	15.1	14.7	13.9	17.6	16.0	36.2	16.4	14.5	21.8	15.6	11.6	15.6	
15-Oct	13.5	9.6	16.3	22.6	18.9	13.1	11.0	0.0	21.0	11.6	21.1	23.1	14.1	20.2	16.9	13.9	11.7	21.8	28.8	24.8	
22-Oct	27.3	18.1	21.4	13.2	23.7	20.2	16.3	48.1	13.3	11.8	22.2	12.8	16.9	6.3	34.5	15.9	15.8	0.6	16.6	27.1	
29-Oct	21.9	13.2	24.3	12.8	8.6	3.1	9.8	15.3	7.7	11.0	20.8	10.5	13.5	0.5	21.1	50.8	14.3	35.8	10.6	13.2	
5-Nov	11.0	8.8	16.1	28.7	28.3	7.7	15.3	10.6	11.6	11.7	30.6	15.1	9.1	15.3	11.9	20.7	24.1	19.7	11.0	13.9	
12-Nov	7.1	16.1	12.1	18.0	22.0	26.5	13.3	22.7	23.3	22.6	34.7	13.3	18.8	18.1	13.3	15.9	18.5	40.2	22.9	17.7	
19-Nov	29.2	22.5	13.9	7.3	26.2	11.2	15.9	20.7	10.3	18.5	27.4	12.9	16.1	14.9	20.1	9.2	15.5	41.7	11.9	13.7	
26-Nov	16.4	8.4	26.2	6.8	17.8	14.4	11.7	8.4	13.0	15.7	24.4	14.4	7.6	8.7	14.8	15.9	12.3	32.4	6.7	21.2	
3-Dec	22.7	18.5	27.7	11.8	18.5	8.3	16.3	13.7	19.1	11.7	19.5	9.0	8.8	18.9	17.3	26.2	18.7	17.1	4.8	17.1	
10-Dec	19.9	31.9	11.5	21.6	19.5	11.8	17.5	24.1	23.9	13.3	33.0	12.7	9.6	7.5	16.7	19.2	14.5	37.2	10.3	17.2	
17-Dec	14.5	26.3	19.3	29.3	10.9	13.6	10.8	21.9	37.1	15.8	19.4	8.1	9.3	11.0	13.0	13.1	22.4	27.9	12.9	16.4	
24-Dec	19.1	11.5	21.8	17.6	20.9	13.4	13.0	9.1	14.7	5.1	15.7	13.6	15.4	4.4	5.0	8.2	12.3	16.2	-0.8	7.4	
31-Dec	10.1	3.0	4.8	4.8	6.7	2.8	5.5	3.3	8.6	13.4	17.1	3.4	1.5	7.0	9.0	12.6	3.4	5.3	5.4	13.0	
7-Jan	8.2	23.9	NA	2.6	14.4	10.1	10.5	11.8	19.7	21.6	5.4	6.7	3.2	14.9	30.3	12.9	15.1	12.3	14.1	12.4	
14-Jan	12.1	25.6	NA	5.6	8.9	13.3	16.8	15.5	21.0	22.2	37.7	30.3	15.1	15.5	9.0	13.8	15.6	39.7	15.2	24.5	
21-Jan	14.0	23.7	NA	15.7	31.4	10.8	20.0	27.4	10.8	19.1	32.9	24.3	0.9	18.7	20.6	13.0	13.6	21.3	11.8	20.0	
28-Jan	23.6	12.4	NA	10.6	16.6	2.4	14.6	23.5	10.7	26.0	19.6	15.4	12.0	11.5	26.9	12.9	26.1	20.0	12.2	20.3	
4-Feb	21.7	23.6	NA	14.5	19.4	9.7	15.0	21.9	23.9	15.4	14.4	20.1	15.1	3.0	13.3	21.8	17.4	12.5	13.0	16.1	
11-Feb	14.7	12.7	131.3	11.4	20.9	9.3	9.8	15.6	25.7	25.8	22.0	15.0	15.9	3.7	16.6	18.8	20.1	12.4	11.9	12.2	
18-Feb	6.2	14.0	17.5	12.1	16.6	14.3	12.1	13.4	13.7	15.2	37.0	13.8	17.1	11.3	11.8	5.9	20.1	15.7	6.1	8.5	
25-Feb	8.1	19.9	22.8	7.0	13.0	12.7	17.3	20.4	22.7	16.4	20.6	3.7	10.5	15.9	15.5	11.2	16.7	20.7	5.1	15.4	
4-Mar	12.1	16.6	9.7	14.4	14.4	12.1	16.4	17.5	32.6	11.1	21.2	15.0	13.3	7.7	16.3	12.4	8.3	21.7	10.3	11.6	
11-Mar	14.3	12.4	11.0	6.0	9.7	7.8	14.4	14.8	17.8	19.8	24.4	12.0	7.9	0.6	17.4	15.9	20.2	15.4	15.3	21.1	
18-Mar	12.6	27.2	17.5	9.7	15.4	13.6	3.8	14.7	21.3	8.3	24.2	13.6	9.7	14.0	19.4	18.7	11.8	25.4	13.7	22.6	
25-Mar	9.2	2.7	25.9	13.0	17.1	11.7	6.0	12.4	5.2	15.0	10.0	15.8	10.4	9.8	7.9	10.0	13.5	6.1	5.7	8.1	
1-Apr	3.0	9.5	10.0	4.0	20.9	-2.1	11.8	1.5	9.7	16.6	16.9	11.9	7.0	16.7	25.5	9.4	7.5	16.8	6.1	6.7	
8-Apr																					
15-Apr																					
22-Apr																					
29-Apr																					
6-May																					
13-May																					
20-May																					
27-May																					
3-Jun																					
Crop year to date sales	925.4	920.1	903.8	842.1	985.4	705.4	853.8	1113.1	942.4	965.4	1243.5	787.5	939.4	1225.9	850.8	926.8	956.9	1090.0	756.2	863.0	
Average weekly sales																					
rate to reach proj total	7.6	5.7	4.2	8.1	8.4	9.2	1.3	8.0	8.9	10.9	5.8	11.6	9.6	4.7	7.3	9.7	13.9	8.7	11.9	12.6	
Proj./Actual export total	985	965	937	906	1051	778	864	1176	1012	1051	1289	879	1015	1263	908	1003	1066	1158	850	962	
YTD sales as % of total	94.0	95.4	96.5	92.9	93.8	90.7	98.8	94.7	93.1	91.9	96.5	89.6	92.5	97.1	93.7	92.4	89.8	94.1	89.0	89.7	

Source: Futures International and USDA



Futures International, LLC

An OTC Global Holdings LP Company

CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

Date	CHI Wheat	Change	Oats	Change	Corn	Change	Ethanol	Change	Soybeans	Change	Soy Oil	Change	Soy Meal	Change	Rough Rice	Change	KC Wheat	Change
4/7/2021	40	0	0	0	0	0	32	29	60	0	1,118	0	175	0	1,013	0	1,291	0
4/6/2021	40	0	0	0	0	0	3	3	60	0	1,118	0	175	0	1,013	0	1,291	0
4/5/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
4/1/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
3/31/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
3/30/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
3/29/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
3/26/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
3/25/2021	40	0	0	0	0	0	0	0	60	0	1,118	(100)	175	0	1,013	0	1,291	0
3/24/2021	40	0	0	0	0	0	0	0	60	0	1,218	0	175	0	1,013	0	1,291	0
3/23/2021	40	0	0	0	0	0	0	0	60	0	1,218	0	175	0	1,013	0	1,291	0
3/22/2021	40	0	0	0	0	0	0	0	60	0	1,218	0	175	0	1,013	0	1,291	0
3/19/2021	40	0	0	0	0	0	0	0	60	0	1,218	0	175	0	1,013	0	1,291	0
3/18/2021	40	0	0	0	0	0	0	0	60	0	1,218	(30)	175	0	1,013	0	1,291	0
3/17/2021	40	0	0	0	0	(11)	0	0	60	0	1,248	0	175	0	1,013	0	1,291	0
3/16/2021	40	(5)	0	0	11	(132)	0	0	60	0	1,248	0	175	0	1,013	0	1,291	0
3/15/2021	45	(4)	0	(4)	143	143	0	0	60	0	1,248	0	175	0	1,013	0	1,291	0
3/12/2021	49	0	4	0	0	0	0	0	60	0	1,248	0	175	0	1,013	0	1,291	0
3/11/2021	49	0	4	0	0	0	0	0	60	0	1,248	0	175	0	1,013	3	1,291	0
3/10/2021	49	0	4	(1)	0	0	0	0	60	0	1,248	0	175	0	1,010	0	1,291	0
3/9/2021	49	0	5	(2)	0	0	0	0	60	0	1,248	0	175	0	1,010	0	1,291	0
3/8/2021	49	0	7	0	0	0	0	0	60	(2)	1,248	0	175	0	1,010	0	1,291	0
3/5/2021	49	0	7	0	0	0	0	(3)	62	0	1,248	0	175	0	1,010	0	1,291	0
3/4/2021	49	0	7	(3)	0	0	3	0	62	(8)	1,248	0	175	0	1,010	0	1,291	0
3/3/2021	49	0	10	(111)	0	0	3	1	70	(99)	1,248	0	175	0	1,010	32	1,291	0
3/2/2021	49	0	121	0	0	0	2	0	169	0	1,248	0	175	0	978	0	1,291	0
3/1/2021	49	0	121	0	0	0	2	0	169	0	1,248	0	175	0	978	0	1,291	0
2/26/2021	49	0	121	121	0	0	2	0	169	0	1,248	0	175	0	978	12	1,291	1,200
2/25/2021	49	0	0	0	0	0	2	0	169	0	1,248	(25)	175	0	966	234	91	0
2/24/2021	49	0	0	0	0	0	2	0	169	0	1,273	0	175	0	732	0	91	0
2/23/2021	49	0	0	0	0	0	2	0	169	0	1,273	(13)	175	0	732	0	91	0
2/22/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/19/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/18/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/17/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/16/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0

Foreign Agriculture Market Guidance

As of 6:52 AM

Day on day change

		8-Apr	7-Apr	Change	
Rotterdam Oils					
Soy oil EUR/MT	May/Jul	1,108.33	1,108.33	unchanged	
Rape oil EUR/MT	May/Jul	1,055.00	1,060.00	-5.00	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Apr/Sep	469.00	471.00	-2.00	
Argentina USD/MT	Oct/Dec	482.00	485.00	-3.00	
Brazil USD/MT (pellets)	Apr/Sep	461.33	460.67	+0.67	
Brazil USD/MT	Oct/Dec	472.00	470.00	+2.00	
MALAYSIA PALM OIL					
Futures MYR/MT	JUN1	3791	3845	-54 \$917	
RBD Olien Cash USD/MT	Jun21	\$966.00	\$973.50	-7.50 -0.8%	
US Gulf Crude SBO over RBD Palm	Spot	\$221	\$239	-\$18	
China Futures (Last - Prv. Settle)					
Soybeans #1 (DCE) CNY/MT	MAY1	5615	5640	-25 -0.4%	
Soybean Meal	MAY1	3383	3371	+12 0.4%	
Soybean Oil	MAY1	8718	8886	-168 -1.9%	
China Palm Oil	MAY1	7706	7808	-102 -1.3%	
China Futures Crush Margin					
USD/BU	MAY1	-2.42	-2.42	+0.00	
CNY/MT	MAY1	-1356.28	-1360.58	+4.30	
Corn (DCE) CNY/MT	MAY1	2686	2644	+42 1.6%	
China Cash					
Cash Soybean Crush USD/BU	Spot	\$1.61	\$1.63	-0.03	
Average Cash Wheat USD/BU		\$10.55	\$10.56	-0.01	
Average Cash Corn USD/BU		\$10.78	\$10.75	+0.02	
Corn North USD/BU	Spot	\$10.04	\$10.03	+0.01	
Corn South USD/BU	Spot	\$11.05	\$11.11	-0.06	
Reuters Imported Corn South USD/BU	Spot	\$7.99	\$7.94	+0.05	
Matif Wheat (Liffe)					
		\$/ton	\$250.39	\$243.75	
Matif EUR/MT morning over morning	MAY1		210.75	205.00	+5.75
Matif wheat from prev. settle day before	MAY1		207.25	205.75	+1.50
Baltic Dry Index					
	Spot	2127	2092	+35	
		7-Apr	6-Apr		
Exchange Rates					
EU	Euro/\$	1.1881	1.1890	-0.0009	
MYR	Ringgit/\$	4.1360	4.1300	+0.0060	
CNY	RMB/\$	6.5484	6.5408	+0.0076	

Currency adjusted to the CME pit close

In cents/bu	8-Apr
oils in points and meal in USD/short ton	
Rot soy oil	+99
Rot rape oil	+72
Rot meal	
	-\$3.45
Rot meal	
	-\$3.15
Malaysian Fut	+38
Malaysian Cash	+69
China soy #1	-3
China meal	-\$1.58
China oil	-17
Dalian corn	+9
	-2

ALL OILS
Average lead
52
ALL MEAL
Average lead
-\$2.73

CME electronic close change

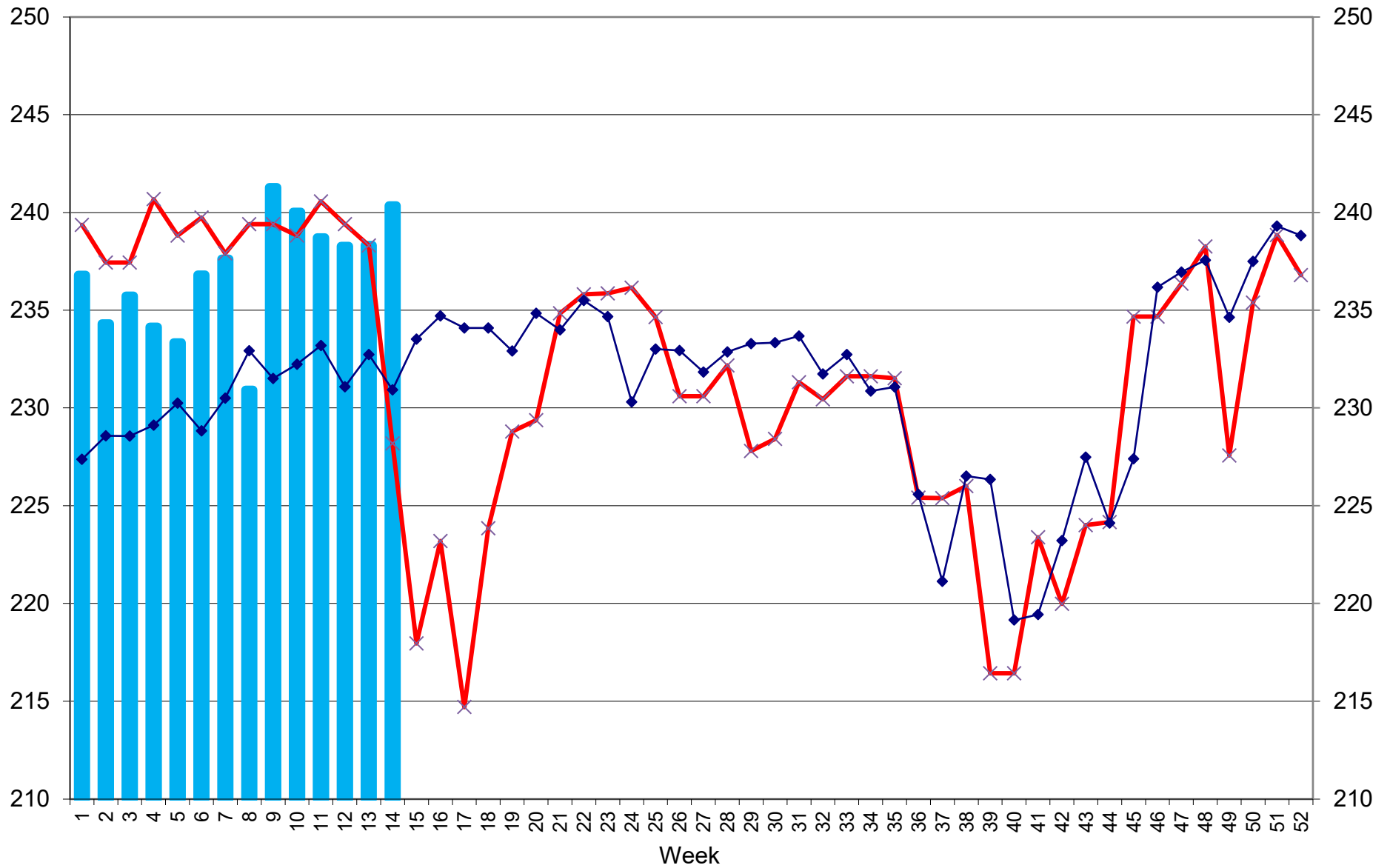
SK21	-10.00	SMK21	+2.70	BOK21	-107	CK21	+6.25
SN21	-8.25	SMN21	+2.90	BON21	-100	CN21	+5.00
SQ21	-4.75	SMQ21	+2.90	BOQ21	-89	CU21	+1.00
SU21	-3.50	SMU21	+2.90	BOU21	-74	WK21	+0.75
SX21	-0.50	SMV21	+2.60	BOV21	-57	WN21	+3.25
SF22	-0.25	SMZ21	+2.80	BOZ21	-53	WU21	+4.50
						WZ21	+4.25

#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

Broiler Egg Sets, in millions

National



Source: USDA, FI

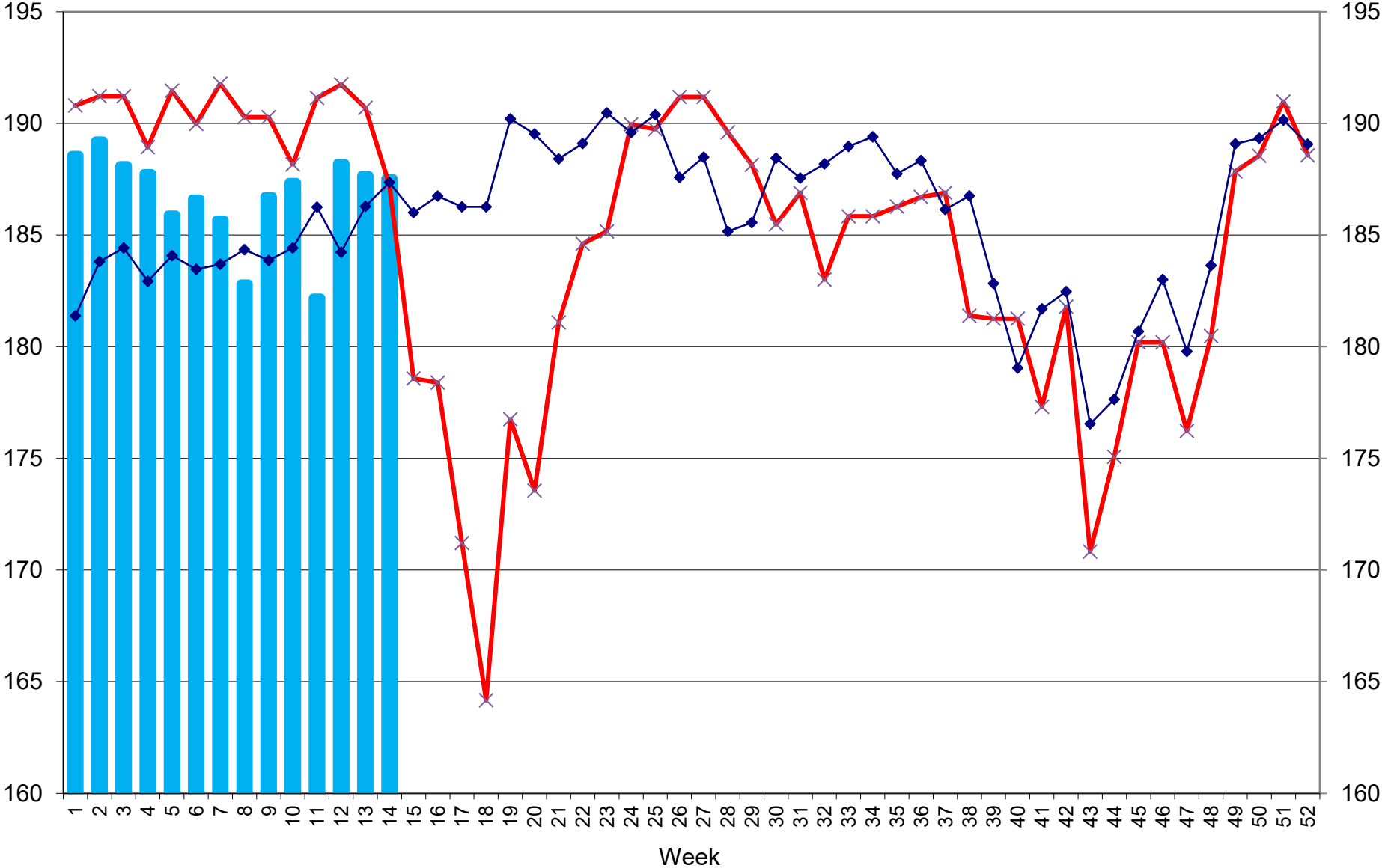
2021

2020

2019

Broiler Chicks Placed, in millions

National

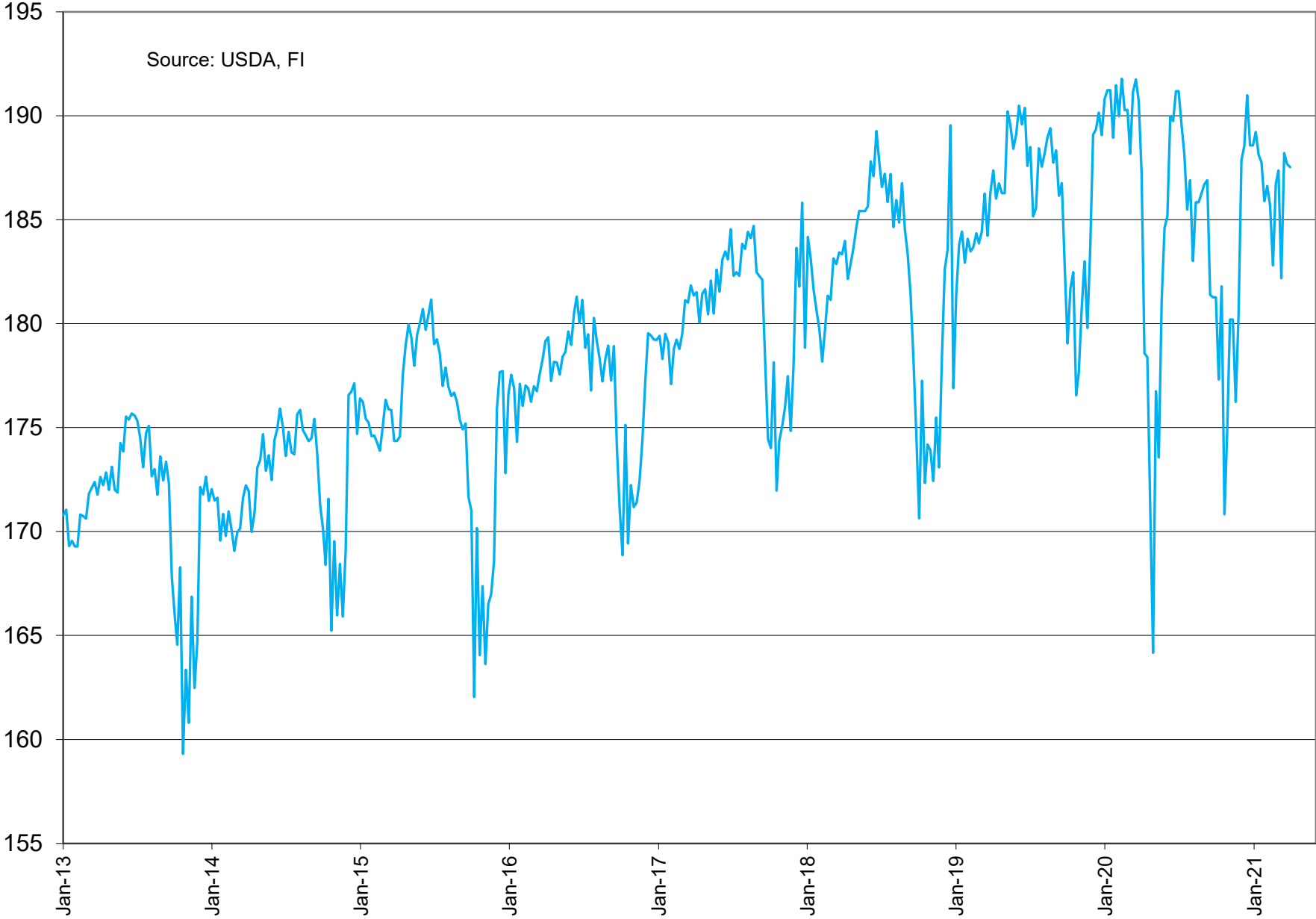


Source: USDA, F1

■ 2021
 —x— 2020
 —◆— 2019

Broiler Chicks Placed, in millions

National



USDA WASDE REPORT - US

Released April 9, 2021

11:00 a.m. CT

US 2020-21 Carryout Projection

	Apr-21 USDA	Trade Average	USDA-Trade	Trade Range	FI Est. of USDA	Mar-21 USDA	MOM Change	YOY % Change
Corn Bil. Bu.		1.396		1.200-1.502	1.476	1.502		
STU %						10.3%		
Wheat Bil. Bu.		0.847		0.827-0.872	0.859	0.836		
STU %						39.1%		
Soybeans Bil. Bu.		0.119		0.110-0.135	0.117	0.120		
STU %						2.6%		
Soy Meal 000 tons		na	na	na	350	350		
Soy Meal Yield		na	na	na	na	47.24		
Soy Oil Bil. Bil. Lbs.		na	na	na	1.725	1.733		
Soy Oil Yield		na	na	na	na	11.65		

Source: USDA, Reuters, and FI Trade estimates uses Reuters (what USDA will report), unless otherwise noted

USDA WASDE REPORT - WORLD

Released April 9, 2021
11:00 a.m. CT

2020-21 World S&D

(000 tons)

	Apr-21 USDA	Trade Average	USDA-Trade	Trade Range	Mar-21 USDA	MOM Change	YOY Change	YOY % Change
World Corn Production		na	na	na	1136.3			
World Corn End Stocks		284.8		282.4-287.0	287.7			
US Corn Production		na	na	na	360.3			
US Corn End Stocks		na	na	na	38.2			
World less China Stocks					91.5			
Argentina Corn Production		46.6	na	45.0-47.5	47.5			
Brazil Corn Production		108.3	na	105.1-110.0	109.0			
EU Corn Production		na	na	na	63.7			
Mexico Corn Production		na	na	na	27.8			
South Africa Corn Production		na	na	na	17.0			
China Corn Production		na	na	na	260.7			
China Corn Imports		na	na	na	24.0			
World Wheat Production		na	na	na	776.8			
World Wheat End Stocks		301.6		297.8-303.0	301.2			
US Wheat Production		na	na	na	49.7			
US Wheat End Stocks		na	na	na	22.8			
World less China Stocks					150.8			
Argentina Wheat Production		na	na	na	17.2			
Brazil Wheat Production		na	na	na	6.3			
Australia Wheat Production		na	na	na	33.0			
Canadian Wheat Production		na	na	na	35.2			
Ukraine Wheat Production		na	na	na	25.5			
Russia Wheat Production		na	na	na	85.4			
India Wheat Production		na	na	na	107.9			
EU Wheat Production		na	na	na	135.8			
China Wheat Production		na	na	na	134.3			
China Wheat Imports		na	na	na	10.5			
World Soy Production		na	na	na	361.8			
World Soy End Stocks		83.5		82.5-85.0	83.7			
US Soy Production		na	na	na	112.6			
US Soy End Stocks		na	na	na	3.3			
World less China Stocks					54.1			
Argentina Soy Production		46.6	na	44.5-47.5	47.5			
Brazil Soy Production		134.0	na	132.0-137.0	134.0			
Brazil Soy Exports		na	na	na	85.0			
Paraguay Soy Production		na	na	na	10.2			
China Soy Production		na	na	na	19.6			
China Soy imports		na	na	na	100.0			
World Rice Production		na	na	na	504.4			
World Rice End Stocks		na	na	na	177.8			
US Rice Production		na	na	na	7.2			
US Rice End Stocks		na	na	na	1.3			

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