



Good morning.

Higher trade for this morning with corn at a 2013 high, soybeans at a 2014 high and wheat at a late February high. Palm oil hit a one-month high. Palm futures were up 95MYR and cash up \$20/ton. Parts of the US saw another cold morning. Traditional and managed money fund long positions are expected to post a record corn position when updated Friday afternoon. Part of the reason we should see large managed money positions is that the CME on March 1 raised their position limits for ags. <https://www.cmegroup.com/rulebook/files/cme-group-Rule-562-pending.pdf>

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	490	198	15	58	113

Prices as 4/22/21 7:45 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
MAY1	1513.75	16.50	21789	MAY1	415.40	3.10	5773	MAY1	61.42	1.23	6720
JUL1	1495.00	15.50	35521	JUL1	418.80	2.70	13121	JUL1	58.04	1.10	16550
AUG1	1446.25	14.50	2215	AUG1	415.60	2.60	1468	AUG1	54.68	0.81	2590
SEP1	1363.50	13.00	936	SEP1	409.70	2.20	1152	SEP1	52.34	0.59	1620
NOV1	1320.25	10.00	11236	OCT1	402.00	1.60	329	OCT1	50.88	0.55	620
JAN2	1317.75	10.25	1352	DEC1	401.10	1.60	2611	DEC1	50.14	0.60	2694
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
MAY1	635.25	9.75	31794	MAY1	395.50	3.75	66	MAY1	680.50	7.25	5423
JUL1	614.75	8.25	44057	JUL1	397.00	2.50	120	JUL1	681.75	6.75	15022
SEP1	562.75	5.75	6013	SEP1	369.00	0.00	0	SEP1	682.50	6.25	3737
DEC1	540.50	4.00	15439	DEC1	361.50	0.50	12	DEC1	686.25	5.75	2759
MAR2	546.00	3.75	2382	MAR2	363.75	0.00	0	MAR2	689.25	4.50	536
MAY2	549.00	3.50	941	MAY2	362.00	0.00	0	MAY2	681.00	2.25	91
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
MAY1	639.25	8.50	1358	MAY1	235.25	3.75	7163	MAY1	884.30	8.00	182
JUL1	646.00	8.25	2608	SEP1	214.25	1.00	10018	JUL1	825.80	6.70	182
SEP1	652.25	8.50	1066	DEC1	214.00	1.00	7809	NOV1	688.70	7.70	182
DEC1	661.00	8.50	571	MAR2	215.25	1.50	600	JAN2	685.80	6.50	182

Soy/Corn Ratio X/Z 2021 2.4426

Source: FI and Reuters

Terry Reilly Grain Research

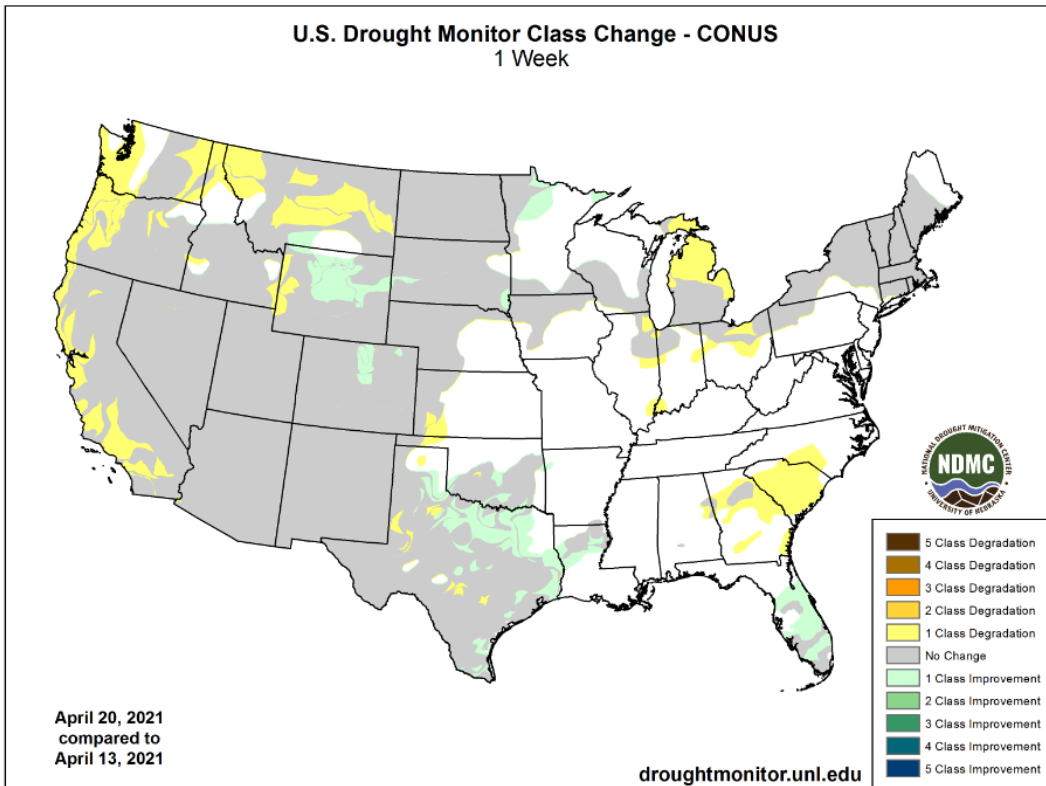
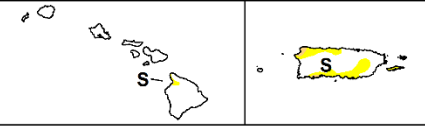
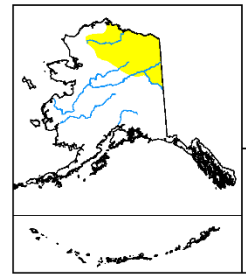
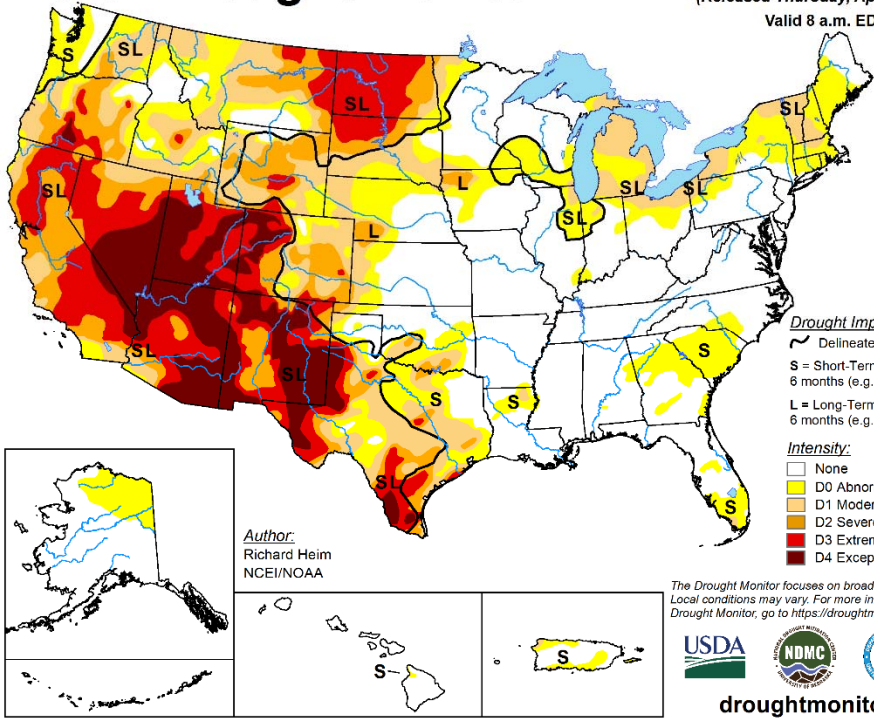
Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

Weather

U.S. Drought Monitor

April 20, 2021
 (Released Thursday, Apr. 22, 2021)
 Valid 8 a.m. EDT

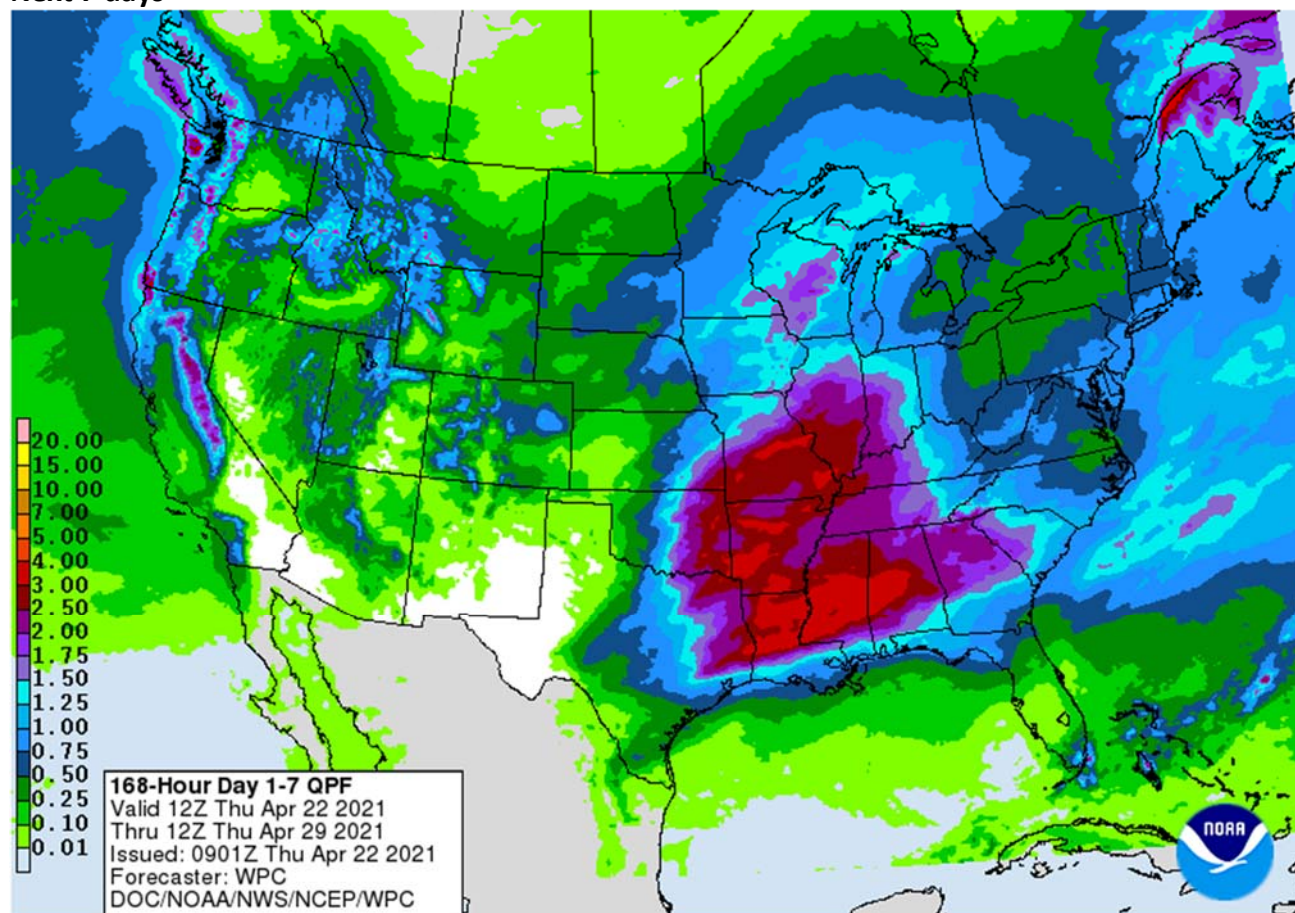


Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

Next 7 days



World Weather Inc.

TODAY'S HIGHLIGHTS

- Southwestern Ohio temperatures were 26-30 degrees Fahrenheit this morning
- Central North Carolina and Central Virginia temperatures this morning slipped to 27-30 degrees Fahrenheit
- No significant frost or freeze in U.S. Delta or Tennessee River Basin this morning
- Hot temperatures still advertised for central and southern Plains Sunday into Tuesday with Monday hottest – highs in the 80s to near 90F
- Severe weather potential and heavy rain event possible during mid-week next week in U.S. Delta and parts of Illinois
- Less rain in Iowa/southern Minnesota and southwestern Wisconsin for mid-week next week
- Dry conditions for at least 10 days in west and south Texas
- West-central U.S. high Plains region may not get good rain until early May and that opportunity seems limited
- Northern U.S. Plains and southern Canada will get only brief periods of light precipitation, but at least some moisture is expected periodically in the next ten days – much more rain is still needed
- Brazil Safrinha corn areas are still advertised to be dry biased over the next ten days in Sao Paulo, SW Minas Gerais, southern Goias and neighboring areas
 - Less rain was suggested in Mato Grosso do Sul and southern Mato Grosso during the coming two weeks
 - 06z GFS model was not very generous with rain for the first week of May and was drier than the 00z model run

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

- A compromise between the two model runs is most likely to verify
- Argentina weather will remain well mixed over the next two weeks with today and Friday's rain greatest for a while
- Europe's North Sea region is still advertised lighter than usual in precipitation until after day ten when some moisture is possible
- Western CIS is still advertised to be wet during the coming week and then a little drier
 - Temperatures will be cooler biased for a while
- No significant changes noted for India, China, Australia, South Africa, North Africa or southeastern Asia relative to Wednesday

Source: World Weather Inc. & FI

Bloomberg Ag Calendar

Thursday, April 22:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- Port of Rouen data on French grain exports
- Platts Agriculture Week conference, day 3
- USDA red meat production
- EARNINGS: Suedzucker, Barry Callebaut

Friday, April 23:

- 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
- U.S. Cattle on Feed, Poultry Slaughter 3pm
- U.S. cold storage - pork, beef, poultry

Source: Bloomberg and FI

CBOT Registration Changes

	Reg. Change	Now
Soybeans	0	5
Soybean Meal	0	175
Soybean Oil	0	968
Corn	0	0
Oats	0	0
Chi. Wheat	0	10
KC Wheat	0	1,291
Rice	0	1,013
Ethanol	0	0

Source: CBOT, Reuters and FI

*Previous day data as of

4/21/2021

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jul 21</i>	347,883	13,201	902,313	957
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 21</i>	199,389	2,950	515,880	1,625
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jul 21</i>	177,680	2,361	414,194	(462)
<i>Corn</i>	<i>Cv1</i>	<i>Jul 21</i>	735,319	14,274	1,825,603	15,140
<i>Oats</i>	<i>Oc1</i>	<i>May 21</i>	927	(58)	4,705	276
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Jul 21</i>	228,824	3,878	441,717	449
<i>KC Wheat</i>	<i>KWv1</i>	<i>Jul 21</i>	114,112	558	214,100	(992)
<i>Rice</i>	<i>RRc2</i>	<i>Jul 21</i>	4,512	595	8,533	(131)
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	135,293	(2,404)	326,867	(2,819)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	106,314	(17)	284,777	675

*Previous day preliminary data as of 4/21/2021

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CZ 600C</i>	17,689	45,502	+ 2,522
<i>CZ 550C</i>	11,479	21,694	+ 1,829
<i>CK 620C</i>	11,183	4,849	- 1,380
<i>CZ 500P</i>	8,592	11,678	+ 3,820
<i>CN 600C</i>	7,831	29,639	+ 143
<i>CK 610C</i>	7,754	5,270	+ 269
<i>CZ 540C</i>	7,728	14,769	+ 3,686
<i>SK 1500C</i>	7,427	7,298	- 3,444
<i>CZ 500C</i>	5,821	50,652	- 4,491
<i>CZ 650C</i>	5,703	9,833	- 387
<i>CN 650C</i>	5,004	11,670	+ 2,405
<i>CN 630C</i>	4,882	7,945	- 1,736
<i>CM 600C</i>	4,715	7,796	+ 324
<i>CK 615C</i>	4,577	2,004	- 305
<i>CN 800C</i>	4,539	4,718	+ 3,866

*Previous day preliminary data as of 4/21/2021

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

USDA Export Sales

Nearly all the major commodities for USDA export sales came in within expectations, but not at levels that the trade would like to see export demand. New-crop corn fell short of expectations and old crop wheat was slightly higher than expected. We are looking for USDA to take 2020-21 US corn exports up in the May USDA S&D by 50-100 million bushels. Sorghum sales were only 7,000 tons after hit a marketing year high on China demand week earlier. Barley sales were only 100 tons. Pork sales were 22,100 tons, a marketing year low.

USDA US Export Sales Results in 000 Metric Tons							
		Actual 4/15/2021	Trade Estimates* 4/15/2021	Last Week Last Week		Year Ago 4/16/2020	
Beans	2020-21	64.4	-100-250	2020-21	90.5	344.9	
	NC	315.3	250-500	NC	265.5	0.5	
Meal	2020-21	124.3	50-225	Sales	71.5	Sales	103.0
	Shipments	202.0	NA	Shipments	206.0	Shipments	335.3
Oil	2020-21	5.7	-5-20	Sales	-1.4	Sales	21.4
	Shipments	10.0	NA	Shipments	8.3	Shipments	28.7
Corn	2020-21	387.5	300-800	2020-21	327.7	726.7	
	NC	29.5	50-300	NC	52.6	-55.9	
Wheat	2020-21	240.2	0-200	2020-21	-56.6	244.7	
	NC	373.8	200-500	1/0/1900	274.4	155.2	

Source: FI & USDA *Reuters estimates

n/c= New Crop

US crop-year to date export sales						% sold from USDA's export projection			
		Current	Last Year	YOY	YOY	2020-21	2020-21	2018-19	2017-18
2020-21	Soybeans mil bu	2235	1390	845	60.8%	98.0%	82.6%	93.1%	93.0%
2019-20	SoyOil MT	659	967	-308	-31.8%	58.1%	75.1%	75.3%	68.1%
2019-20	SoyMeal MT	9260	9242	18	0.2%	71.6%	72.4%	82.7%	77.2%
2020-21	Corn mil bu	2645	1391	1255	90.2%	98.9%	78.2%	86.6%	80.2%
2020-21	Wheat mil bu	932	936	-4	-0.4%	94.6%	97.0%	99.4%	93.2%

Source: Futures International and USDA

Macro

US Initial Jobless Claims Apr-17: 547K (exp 610K; R prev 586K)

- Continuing Claims Apr-10: 3674K (exp 3600K; R prev 3708K)

US Chicago Fed National Activity Index Mar: 1.71 (exp 1.25; R prev -1.20)

Prices as 4/22/21 7:46 AM

	Month	Price	Change
USD	Index	91.112	(0.043)
EUR/USD	Spot	1.2046	0.001
USD/BRL	Bid	5.4901	(0.079)
BITCOIN	BTCC1	\$55,350	(\$260)
WTI Crude	JUN1	61.53	0.180
Brent	JUN1	65.45	0.130
Nat Gas	MAY1	2.664	(0.028)
DJ Mini	JUN1	34012	(4)
US 10-Yr	JUN1	132 16/32	- 2/32
Gold	MAY1	1784.9	(7.800)

Source: FI and Reuters

Corn

- CBOT corn is higher this morning and nearby rolling futures are highest since July 2013. Nothing has changed with fundamentals. Yesterday there was talk China bought US corn and with the USDA Attaché lifting their China corn import projection by 4 million tons to 28 million tons, traders are bullish US corn exports through the remainder of the summer.
- The USD is slightly weaker this morning.
- Brazil corn conditions are deteriorating and many expect the US to pick up the slack for some of the Brazil second corn crop exports. Brazil's Parana corn conditions as of Monday was rated 62% good condition, down from 76% a week earlier and 92% the prior week. Rosario exchange estimated Argentina's 2020-21 corn production at 50 million tons, up from 48.5 million tons previously.
- S&P Global Platts estimated Ukraine corn production up 6% to 38 million tons.
- We are hearing US ethanol margins are improving. US ethanol production was unchanged from the previous week at 941,000 barrels and stocks declined 71,000. Traders were looking for higher production and slightly lower stocks.

Export developments.

- None reported

Soybeans

- CBOT soybeans basis the May topped \$15.20 overnight. Soybean oil was up more than 130 points for the May and July positions and meal up \$1.20-\$2.20 short ton. The extended rally is due in part to follow through buying on the same fundamentals with weather and demand dominating the bullish sentiment. The most impressive market is soybean oil with nearby rolling futures hitting their highest level since July 2008. Palm futures are at a one-month high. CBOT crush margins are high enough to suggest there should be no reason to slow US processing through the summer. Finding beans is another story.
- US soybean and corn basis remains very strong, especially for this time of year.
- Argentina's soybean production was unchanged by the Rosario exchange at 45 million tons. Buenos Aires Grains Exchange recently cut its 2020-21 Argentina soybean crop estimate to 43 million from 45 million tons. Argentine farmers have sold 14.37 million tons of soybeans, below 19.23 million tons a year ago.
- There were no changes to CBOT registrations.

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

- Offshore values were leading CBOT SBO 73 points lower and meal \$1.60 short ton higher.
- Rotterdam vegetable oil values were 15-20 euros higher from this time previous session and Rotterdam meal mostly unchanged to 4 euros higher.
- China cash crush margins on our analysis were 143 cents vs. 175 cents late last week and compares to 177 cents year earlier.

- China:

China Futures (Last - Prv. Settle)

		22-Apr	21-Apr	
Soybeans #1 (DCE) CNY/MT	JUL1	5868	5796	+72 1.2%
Soybean Meal	JUL1	3508	3475	+33 0.9%
Soybean Oil	JUL1	8810	8686	+124 1.4%
China Palm Oil	JUL1	8210	8066	+144 1.8%
China Futures Crush Margin				
USD/BU	JUL1	-2.64	-2.60	-0.04
CNY/MT	JUL1	-1493.34	-1469.90	-23.44
Corn (DCE) CNY/MT	JUL1	2757	2735	+22 0.8%

- Malaysian palm oil: (uses settle price).

MALAYSIA PALM OIL

		22-Apr	21-Apr	
Futures MYR/MT	JUL1	3989	3894	+95 \$970
RBD Olien Cash USD/MT	Jul21	\$1,005.00	\$985.00	+20.00 2.0%
US Gulf Crude SBO over RBD Palm	Spot	\$355	\$318	\$38

USDA Attaché Argentina Oilseeds update

<https://apps.fas.usda.gov/newgainapi/api/Report/DownloadReportByFileName?fileName=Oilseeds%20and%20Products%20Annual%20Buenos%20Aires%20Argentina%2004-15-2021>

Export Developments

- None reported but yesterday were rumors China bought cargoes from the US.

Wheat

- US wheat is higher on strength in corn, robust Chinese demand and crop production concerns.
- IKAR lowered their Russia 2021 wheat crop production estimate by 1.5 million tons to 79.5 million tons.
- September Paris wheat was up 1.00 at 214.25 euros.

Export Developments.

- China is back in for French wheat and some traders think they booked about a half million tons new-crop for August shipment. France exported about 1.6 million tons of wheat to China so far for 2020-21.
- Japan bought 85,110 tons of food wheat from the US and Canada. Original details:

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	13,500
U.S.	Hard Red Winter(Semi Hard)	19,610
U.S.	Hard Red Winter(Semi Hard)	13,770
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	12,630
Canada	Western Red Spring(protein minimum 13.5 pct)	25,600

Source: Japan AgMin, Reuters and FI

- Yesterday Jordan passed 120,000 tons of feed barley on April 21.
- Ethiopia saw a few offers for their 430,000-ton wheat import tender. Offers were near \$313/ton c&f.
 - Results awaited: Ethiopia seeks 30,000 tons of wheat on April 16.
 - Results awaited: 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 delayed their 50,000-ton rice import tender that was set to close April 18, to now April 26.
- Bangladesh seeks 50,000 tons of rice on May 2.

USDA Export Sales

This summary is based on reports from exporters for the period April 9-15, 2021.

Wheat: Net sales of 240,200 metric tons (MT) for 2020/2021 were down noticeably from the previous week, but up 55 percent from the prior 4-week average. Increases primarily for Mexico (137,500 MT, including decreases of 800 MT), Taiwan (46,300 MT, including decreases of 400 MT), Japan (30,300 MT), Italy (11,500 MT, including decreases of 8,000 MT), and the Philippines (11,000 MT), were offset by reductions primarily for Vietnam (9,500 MT), El Salvador (7,000 MT), and Guatemala (3,500 MT). For 2021/2022, net sales of 373,800 MT were primarily for Japan (67,500 MT), unknown destinations (65,500 MT), China (65,000 MT), Mexico (60,200 MT), and Taiwan (51,000 MT). Exports of 561,000 MT were up 20 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to the Philippines (131,000 MT), Thailand (108,800 MT), China (66,000 MT), South Korea (65,100 MT), and Mexico (57,300 MT).

Optional Origin Sales: For 2020/2021, new optional origin sales of 6,500 MT were reported for Spain. The current outstanding balance of 35,500 MT is for Spain.

Corn: Net sales of 387,500 MT for 2020/2021 were up 18 percent from the previous week, but down 75 percent from the prior 4-week average. Increases primarily for Mexico (366,300 MT, including 36,000 MT switched from unknown destinations and decreases of 1,400 MT), South Korea (134,600 MT, including 68,000 MT switched from China, 65,000 MT switched from unknown destinations, and decreases of 6,100 MT), Japan (103,500 MT, including 175,700 MT switched from unknown destinations and decreases of 74,800 MT), Colombia (80,600, including 20,500 MT switched from Panama and decreases of 53,600 MT), and Taiwan (72,800 MT, including 70,000 MT switched from China and decreases of 700 MT), were offset by reductions primarily for unknown destinations (215,800 MT) and China (123,900 MT). For 2021/2022, net sales of 29,500 MT were reported for Mexico (11,200 MT), El Salvador (7,500 MT), Nicaragua (7,500 MT), and Guatemala (3,300 MT). Exports of 1,605,700 MT were down 12 percent from the previous week and 18 percent from the prior 4-week average. The destinations were primarily to China (560,100

MT), Mexico (321,100 MT), South Korea (265,000 MT – including 69,200 MT - late), Japan (244,800 MT), and Taiwan (83,900 MT).

Optional Origin Sales: For 2020/2021, the current outstanding balance of 443,800 MT is for South Korea (213,000 MT), unknown destinations (189,500 MT), the Ukraine (32,400 MT), and China (8,900 MT).

Late Reporting: For 2020/2021, exports totaling 69,200 MT of corn were reported late to South Korea.

Barley: Total net sales of 100 MT for 2020/2021 were up noticeably from the previous week, but down noticeably from the prior 4-week average. Increases were for Canada. Exports of 500 MT were up 5 percent from the previous week, but down 4 percent from the prior 4-week average. The destinations were Canada (300 MT) and South Korea (200 MT).

Sorghum: Net sales of 7,000 MT for 2020/2021 were down 99 percent from the previous week and 97 percent from the prior 4-week average. Increases reported for China (130,000 MT, including 68,000 MT switched from unknown destinations and decreases of 4,800 MT), were offset by reductions for unknown destinations (123,000 MT). For 2021/2022, total net sales of 116,000 MT were for China. Exports of 256,300 MT were down 70 percent from the previous week and 27 percent from the prior 4-week average. The destination was China.

Rice: Net sales of 96,900 MT for 2020/2021 were up noticeably from the previous week and from the prior 4-week average. Increases were primarily for Mexico (37,600 MT), Venezuela (28,600 MT, including decreases of 800 MT), the Dominican Republic (11,000 MT), Honduras (5,400 MT), and Guatemala (5,400 MT). Exports of 93,000 MT were up noticeably from the previous week and from the prior 4-week average. The destinations were primarily to Venezuela (55,600 MT), the Dominican Republic (19,700 MT), Mexico (3,900 MT), Canada (3,000 MT), and South Korea (3,000 MT).

Exports for Own Account: For 2020/2021, new exports for own account totaling 100 MT were for Canada. The current exports for own account outstanding balance is 100 MT, all Canada.

Soybeans: Net sales of 64,300 MT for 2020/2021 were down 29 percent from the previous week, but up 25 percent from the prior 4-week average. Increases primarily for Japan (58,200 MT, including 37,200 MT switched from unknown destinations and decreases of 1,500 MT), Bangladesh (55,000 MT), Indonesia (14,800 MT, including decreases of 600 MT), Canada (10,300 MT), and Colombia (8,300 MT), were offset by reductions primarily for China (51,200 MT) and unknown destinations (37,200 MT). For 2021/2022, net sales of 315,300 MT were primarily for Pakistan (130,000 MT), unknown destinations (130,000 MT), and Bangladesh (55,000 MT). Exports of 226,400 MT--a marketing-year low--were down 45 percent from the previous week and 47 percent from the prior 4-week average. The destinations were primarily to Mexico (74,000 MT), Japan (69,400 MT), China (25,500 MT), Indonesia (19,400 MT), and Taiwan (11,500 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 124,300 MT for 2020/2021 were up 74 percent from the previous week, but down 2 percent from the prior 4-week average. Increases primarily for Mexico (32,500 MT, including decreases of 100 MT), Nicaragua (23,300 MT, including 8,300 MT switched from Honduras), Ecuador (22,500 MT), Canada (20,400 MT, including decreases of 300 MT), and the Dominican Republic (13,500 MT, including decreases of 2,100 MT), were offset by reductions primarily for El Salvador (4,800 MT), Honduras (3,000 MT), Panama (2,000 MT), and Belgium (1,800 MT). For 2021/2022, net sales of 8,200 MT resulting in increases for Canada (8,300 MT), were offset by reductions for El Salvador (100 MT). Exports of 202,000 MT were down 2 percent from the previous week and 19

percent from the prior 4-week average. The destinations were primarily to the Philippines (51,500 MT), Mexico (42,400 MT), Venezuela (36,500 MT, including 27,500 MT - late), Canada (25,700 MT), and Morocco (18,900 MT).

Late Reporting: For 2020/2021, exports totaling 27,500 MT of soybean cake and meal were reported late to Venezuela.

Soybean Oil: Net sales of 5,700 MT for 2020/2021 were down noticeably from the previous week and down 28 percent from the prior 4-week average. Increases were primarily for Jamaica (3,500 MT), the Dominican Republic (1,500 MT), Canada (400 MT), and Mexico (200 MT). Exports of 9,900 MT were up 20 percent from the previous week and 4 percent from the prior 4-week average. The destinations were primarily to the Dominican Republic (4,000 MT), Jamaica (3,500 MT), Canada (1,000 MT), Guatemala (700 MT), and Mexico (600 MT).

Cotton: Net sales of 103,100 RB for 2020/2021 were down 16 percent from the previous week and 44 percent from the prior 4-week average. Increases primarily for China (38,600 RB), Vietnam (22,600 RB, including 2,200 RB switched from Hong Kong, 300 RB switched from China, and decreases of 5,400 RB), Turkey (18,600 RB), Indonesia (9,500 RB, including decreases of 100 RB), and Pakistan (7,500 RB, including 3,700 RB switched from Turkey, 800 RB switched from India, and decreases of 200 RB), were offset by reductions for Hong Kong (2,200 RB) and Thailand (1,800 RB). For 2021/2022, net sales of 42,800 RB were primarily for China (15,400 RB), South Korea (13,200 RB), Vietnam (5,300 RB), Turkey (4,400 RB), and Peru (4,000 RB). Exports of 329,000 RB were up 5 percent from the previous week, but down 1 percent from the prior 4-week average. Exports were primarily to Vietnam (85,800 RB), China (64,600 RB), Pakistan (43,200 RB), Turkey (36,300 RB), and Mexico (25,000 RB). Net sales of Pima totaling 6,700 RB were up noticeably from the previous week and up 22 percent from the prior 4-week average. Increases were reported for India (3,800 RB, including decreases of 300 RB), Peru (2,300 RB), Bahrain (400 RB), and Japan (200 RB). Exports of 19,600 RB were up 19 percent from the previous week and 27 percent from the prior 4-week average. The destinations were primarily to India (4,600 RB), Vietnam (3,700 RB), China (3,500 RB), Peru (3,400 RB), and Bangladesh (1,300 RB).

Exports for Own Account: For 2020/2021, exports for own account totaling 3,000 RB to China (1,500 RB), Vietnam (1,300 RB), and Bangladesh (200 RB) were applied to new or outstanding sales. The current exports for own account outstanding balance of 26,200 RB is for China (21,300 RB), Vietnam (4,500 RB), and Bangladesh (400 RB).

Hides and Skins: Net sales of 358,300 pieces for 2021 were up 27 percent from the previous week, but down 10 percent from the prior 4-week average. Increases primarily for China (198,300 whole cattle hides, including decreases of 6,700 pieces), South Korea (70,400 whole cattle hides, including decreases of 1,600 pieces), Mexico (41,000 whole cattle hides, including decreases of 300 pieces), Thailand (20,700 whole cattle hides, including decreases of 700 pieces), and Japan (11,000 whole cattle hides), were offset by reductions for Turkey (200 pieces), Vietnam (200 pieces), and Brazil (100 pieces). Total net sales of 500 kip skins (including decreases of 500 kip skins) were for Belgium. Exports of 378,100 pieces for 2021 were down 6 percent from the previous week and 3 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (243,600 pieces), South Korea (53,600 pieces), Mexico (34,200 pieces), Thailand (22,500 pieces), and Taiwan (7,800 pieces). Exports of 1,800 kip skins were to Belgium (1,300 kip skins) and China (500 kip skins).

Net sales of 72,200 wet blues for 2021 were up 13 percent from the previous week, but down 50 percent from the prior 4-week average. Increases reported for Thailand (32,300 unsplit, including decreases of 300 unsplit), China (22,600 unsplit), Vietnam (10,400 unsplit), Mexico (6,000 unsplit, including decreases of 300 grain splits), and Brazil (1,300 unsplit), were offset by reductions primarily for Taiwan (100 unsplit). Exports of 136,000 wet blues for 2021 were up 35 percent from the previous week and 12 percent from the prior 4-week average. The destinations were primarily to China (44,800 unsplit), Vietnam (29,400 unsplit), Italy (17,700 unsplit and 6,400 grain split), Mexico

(18,000 grain splits and 3,400 unsplit), and Thailand (6,900 unsplit). Net sales of 345,800 splits were for Vietnam (252,200 pounds) and China (93,600 pounds). Exports of 517,900 pounds were to Vietnam (440,000 pounds) and China (77,900 pounds).

Beef: Net sales of 24,600 MT reported for 2021 were up 57 percent from the previous week and 38 percent from the prior 4-week average. Increases primarily for South Korea (7,800 MT, including decreases of 500 MT), Japan (6,200 MT, including decreases of 700 MT), China (3,100 MT, including decreases of 100 MT), Mexico (2,100 MT, including decreases of 100 MT), and Taiwan (1,900 MT, including decreases of 200 MT), were offset by reductions primarily for Italy (100 MT). Exports of 19,500 MT were up 2 percent from the previous week and 4 percent from the prior 4-week average. The destinations were primarily to South Korea (6,100 MT), Japan (4,900 MT), China (3,600 MT), Mexico (1,400 MT), and Taiwan (1,100 MT).

Pork: Net sales reductions of 22,100 MT reported for 2021--a marketing-year low--were down noticeably from the previous week and from the prior 4-week average. Increases were primarily for China (13,100 MT, including decreases of 1,700 MT), Japan (2,700 MT, including decreases of 100 MT), South Korea (1,500 MT, including decreases of 200 MT), Australia (1,500 MT, including decreases of 700 MT), and Canada (1,100 MT, including decreases of 800 MT), were offset by reductions for Mexico (45,100 MT – including 54,476 MT canceled). Exports of 43,900 MT--a marketing-year high--were up 14 percent from the previous week and 13 percent from the prior 4-week average. The destinations were primarily to Mexico (13,800 MT), China (13,400 MT), Japan (3,900 MT), South Korea (2,900 MT), and the Philippines (2,000 MT).

Data Cancellation: Due to an error in exporter(s) reporting, exports of 54,476 MT of pork were not reported properly in marketing year 2020. To correct marketing year 2021 figures a cancellation of 54,476 MT has been reported this week to remove the portion that should have been reported in 2020.

April 22, 2021

1

FOREIGN AGRICULTURAL SERVICE/USDA

U.S. EXPORT SALES FOR WEEK ENDING 4/15/2021

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	74.1	1,102.1	1,500.7	118.4	7,518.7	8,134.8	162.2	644.7
SRW	2.6	245.6	256.9	16.4	1,528.9	2,139.8	53.0	530.6
HRS	158.7	1,271.0	1,269.1	138.8	6,409.1	6,152.9	56.0	589.0
WHITE	12.7	1,332.7	840.0	286.9	5,296.9	4,249.8	102.6	585.0
DURUM	-8.0	69.7	179.0	0.4	594.9	741.2	0.0	5.0

TOTAL	240.2	4,021.0	4,045.8	561.0	21,348.6	21,418.6	373.8	2,354.2
BARLEY	0.1	4.5	10.8	0.5	24.7	38.8	0.0	20.2
CORN	387.5	27,805.3	13,740.0	1,605.7	39,393.0	21,582.4	29.5	2,131.6
SORGHUM	7.0	1,943.8	1,529.1	256.3	5,107.0	1,705.3	116.0	1,136.0
SOYBEANS	64.3	5,102.5	4,799.5	226.4	55,724.4	33,022.8	315.3	6,191.6
SOY MEAL	124.3	2,142.7	2,503.2	202.0	7,117.2	6,738.6	8.2	289.1
SOY OIL	5.7	101.9	301.5	9.9	557.2	665.1	0.0	0.6
RICE								
L G RGH	79.7	319.9	291.8	58.1	1,183.3	1,093.8	0.0	0.0
M S RGH	0.0	5.3	23.5	0.0	23.5	53.0	0.0	0.0
L G BRN	0.3	3.0	17.3	0.5	35.2	42.5	0.0	0.0
M&S BR	0.3	68.5	57.6	0.4	86.1	51.8	0.0	0.0
L G MLD	12.3	52.7	60.8	24.9	483.7	710.4	0.0	0.0
M S MLD	4.3	247.2	224.9	9.2	402.1	461.9	0.0	0.0
TOTAL	96.9	696.5	675.9	93.0	2,214.0	2,413.5	0.0	0.0
COTTON					THOUSAND RUNNING BALES			
UPLAND	103.1	4,586.8	5,427.0	329.0	10,485.4	9,692.1	42.8	1,657.5
PIMA	6.7	207.2	156.2	19.6	549.4	387.4	0.0	1.1

USDA US Export Sales Results in 000 Metric Tons

		Actual 4/15/2021	Trade Estimates* 4/15/2021	Last Week Last Week	Year Ago 4/16/2020		
Beans	2020-21	64.4	-100-250	2020-21	90.5	344.9	
	NC	315.3	250-500	NC	265.5	0.5	
Meal	2020-21	124.3	50-225	Sales	71.5	Sales	103.0
	Shipments	202.0	NA	Shipments	206.0	Shipments	335.3
Oil	2020-21	5.7	-5-20	Sales	-1.4	Sales	21.4
	Shipments	10.0	NA	Shipments	8.3	Shipments	28.7
Corn	2020-21	387.5	300-800	2020-21	327.7		726.7
	NC	29.5	50-300	NC	52.6		-55.9
Wheat	2020-21	240.2	0-200	2020-21	-56.6		244.7
	NC	373.8	200-500	1/0/1900	274.4		155.2

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 4/15/2021		ACTUAL This Week		4/8/2021 Last Week		4/16/2020 Year Ago	
Beans	20/21	-25 to +75	20/21	64.4	20/21	90.5	19/20	344.9
	21/22	250-400	21/22	315.3	21/22	265.5	n/c	0.5
			Sales to China (51.2)		Sales to China (55.0)		Sales to China 10.9	
Meal	Shipped		Shipped		Shipped		Shipped	
	20/21	50-125 200-350	20/21	124.3 202.0	20/21	71.5 206.0	19/20	103.0 335.3
	21/22	0-20	21/22	8.2	21/22	26.0	n/c	15.5
Oil	Shipped		Shipped		Shipped		Shipped	
	20/21	0-10 5-15	20/21	5.7 10.0	20/21	(1.4) 8.3	19/20	21.4 28.7
	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	350-550	20/21	387.5	20/21	327.7	19/20	726.7
	21/22	50-200	21/22	29.5	21/22	52.6	n/c	(55.9)
			Sales to China (123.9)		Sales to China (23.7)		Sales to China 0.0	
Wheat	20/21	0-75	20/21	240.2	20/21	(56.6)	19/20	244.7
	21/22	250-400	21/22	373.8	21/22	274.4	n/c	155.2

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	2235	1390	845	60.8%	98.0%	82.6%	93.1%	93.0%
2019-20	SoyOil MT	659	967	-308	-31.8%	58.1%	75.1%	75.3%	68.1%
2019-20	SoyMeal MT	9260	9242	18	0.2%	71.6%	72.4%	82.7%	77.2%
2020-21	Corn mil bu	2645	1391	1255	90.2%	98.9%	78.2%	86.6%	80.2%
2020-21	Wheat mil bu	932	936	-4	-0.4%	94.6%	97.0%	99.4%	93.2%

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	941.2	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																				
20																				
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	3.3	9.0	14.0	35.4	14.8	16.8	11.5	0.7	11.3	11.5	4.8	5.8	29.7	17.5	10.4	12.6	4.4	6.6	9.6	11.5
15-Apr	2.4	12.7	21.9	10.8	5.0	15.0	3.8	0.0	-7.6	34.0	12.8	11.3	22.7	13.8	15.5	7.1	5.8	4.6	6.3	8.0
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	2235	1390	1630	1984	2044	1643	1784	1639	1337	1228	1505	1359	1137	1048	1035	802	1016	877	999	967
Average weekly sales																				
rate to reach proj total	2.3	14.7	6.1	7.5	6.2	15.0	2.9	0.0	-1.0	6.9	-0.2	7.0	7.1	5.6	4.1	6.9	4.1	0.5	2.3	4.9
Proj./Actual export total	2280	1682	1752	2134	2166	1942	1842	1638	1317	1365	1501	1499	1279	1159	1116	940	1097	887	1044	1064
YTD sales as % of total	98.0	82.6	93.1	93.0	94.4	84.6	96.8	100.1	101.5	90.0	100.3	90.7	88.9	90.5	92.7	85.4	92.6	98.8	95.7	90.9
Sold as of around Sep 1 %	41.3	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
23	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	71.5	158.8	295.3	164.9	112.0	131.6	130.4	36.6	193.3	300.7	130.1	94.3	167.2	176.1	103.9	142.6	95.6	13.7	154.3	80.0
	15-Apr	124.3	103.0	329.1	223.7	103.6	209.3	107.4	186.3	93.2	221.1	121.1	57.4	108.3	140.4	151.3	18.4	58.5	48.5	21.6	48.3
	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	9259.8	9242.0	10084.2	9814.9	9082.4	8830.2	10005.5	8913.7	8675.5	6065.8	6701.2	8305.3	5180.7	5875.3	5556.1	4653.5	4650.4	3784.9	4872.0	5947.4	
Average weekly sales																					
***rate to reach proj total	160.5	154.4	92.2	126.9	62.3	88.1	82.5	68.3	64.0	121.3	67.2	79.6	110.6	109.8	106.3	115.8	87.9	39.6	25.7	37.8	
Proj./Actual export total***	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	71.6	72.4	82.7	77.2	86.5	81.4	84.1	85.1	85.6	68.6	81.3	82.0	67.2	70.1	69.6	63.7	69.8	80.7	89.2	87.3	

***Does not include USDA's Forecast on Flour Meal (MT)

Source: Futures International and USDA

EXPORT SALES SITUATION

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	171.0	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	5.7	1.2	11.4	10.9	16.8	79.8	69.8	38.1	57.8	36.6	26.7	195.9	79.8	58.2	6.0	3.8	17.5	42.4	67.5	36.4
23	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	-1.4	21.2	24.2	28.0	33.2	2.1	4.5	5.5	8.2	23.9	0.6	13.5	14.7	7.3	0.9	2.8	7.0	2.9	1.9	0.0
	15-Apr	5.7	21.4	19.6	11.2	-2.0	10.7	4.4	5.7	1.7	0.7	24.0	-1.9	57.8	25.1	16.6	8.5	6.4	1.0	-15.3	3.7
	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	659	967	662	754	822	730	656	583	831	358	1169	1156	588	927	398	266	375	227	655	611	
Average weekly sales																					
rate to reach proj total	20.8	14.1	9.5	15.5	14.8	12.6	11.3	11.7	6.6	13.4	13.0	16.1	17.8	17.2	19.9	11.2	9.9	8.6	16.3	23.3	
Proj./Actual export total (MT)	1134	1288	880	1108	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1026	1143	
YTD sales as % of total	58.1	75.1	75.3	68.1	70.9	71.8	71.8	68.5	84.6	53.9	79.7	75.9	59.1	70.2	46.7	50.9	62.4	53.6	63.8	53.5	

Souce: 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	260.8	565.7	353.8	597.1	323.5	458.7	490.2	385.1	535.9	579.0	455.4	455.8	608.3	458.8	309.6	273.1	300.2	244.3	279.1	
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	
20	22-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	
	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	35.4
	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	45.2	31.8
	12-Nov	42.9	31.0	34.5	42.6	65.4	30.7	35.8	30.3	12.3	21.0	13.9	17.1	72.7	41.0	58.8	28.5	36.1	36.8	26.8	
	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	25.6
	26-Nov	54.0	21.5	46.4	34.5	30.0	19.7	46.1	11.1	2.0	27.4	29.8	13.5	41.7	32.0	24.1	23.0	33.4	26.5	59.8	
	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	34.8
	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	23.7
	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	35.1
	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	21.4
	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	4.5
	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	36.1
	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	49.1
	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	29.2
	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	54.7
	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	41.5
	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	45.4
	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	31.7
	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	15.7
	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	41.2
	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	42.9
	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	31.0
	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	37.7
	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	17.4
	8-Apr	12.9	35.7	37.3	43.0	29.1	44.7	23.2	21.2	15.8	11.8	33.4	39.6	34.2	34.2	31.6	32.1	36.0	48.1	27.0	34.9
	15-Apr	15.3	28.6	30.7	27.4	29.8	47.4	34.2	24.4	12.4	25.4	24.1	58.3	47.8	30.5	43.5	43.4	26.3	45.2	23.0	36.0
	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	2645.4	1390.5	1790.1	1955.5	1970.6	1373.0	1554.4	1695.6	646.4	1416.1	1589.4	1509.4	1421.8	2190.2	1789.2	1542.1	1400.5	1585.6	1198.1	1382.7	
Average weekly sales rate to reach proj total	1.5	19.5	13.9	24.3	16.3	26.6	15.7	11.3	4.2	6.4	12.3	23.7	21.5	12.4	16.9	29.8	21.0	15.8	19.6	26.3	
Proj./Actual export total	2675	1778	2066	2438	2294	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905	
YTD sales as % of total	98.9	78.2	86.6	80.2	85.9	72.2	83.3	88.3	88.6	91.8	86.7	76.2	76.9	89.9	84.2	72.3	77.0	83.5	75.4	72.6	
Sold as of around Sep 1 %	25.0	14.7	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

Futures Spread Run

7:44 AM

Soybeans	Bid	Ask	Change	High	Low	Volume
K1/N1	18.75	19.00	1.00	19.25	17.75	9,164
K1/X1	193.75	194.75	7.50	196.75	186.75	386
N1/Q1	49.25	49.50	1.75	50.25	47.75	1,034
N1/X1	174.75	175.75	6.50	178.00	168.50	2,899

Soymeal	Bid	Ask	Change	High	Low	Volume
K1/N1	-3.70	-3.60	0.20	-3.50	-3.80	1,892
K1/Z1	11.00	27.10	0.30	13.70	13.10	6
N1/Q1	3.30	3.50	0.30	3.60	3.30	370
N1/Z1	17.50	18.10	1.30	18.10	16.30	616

Soyoil	Bid	Ask	Change	High	Low	Volume
K1/N1	3.37	3.40	0.15	3.40	3.16	2,212
K1/Z1	9.80	12.98	0.60	11.33	10.55	70
N1/Q1	3.34	3.38	0.30	3.37	3.06	754
N1/Z1	7.91	7.99	0.51	8.16	7.26	702

Corn	Bid	Ask	Change	High	Low	Volume
K1/N1	20.25	20.50	1.50	20.75	18.50	14,681
K1/Z1	94.00	94.50	5.25	94.50	88.75	905
N1/U1	51.50	51.75	2.25	53.50	49.25	1,916
N1/Z1	73.75	74.00	4.00	75.00	69.75	2,799

Chi Wheat	Bid	Ask	Change	High	Low	Volume
K1/N1	-1.50	-1.25	0.50	-1.00	-1.75	2,010
K1/Z1	-5.75	-5.50	1.50	-5.75	-6.75	334
N1/U1	-0.75	-0.50	0.50	-0.50	-1.25	1,470
N1/Z1	-4.50	-4.25	1.00	-4.25	-5.50	990

KC Wheat	Bid	Ask	Change	High	Low	Volume
K1/N1	-7.00	-6.75	0.00	-6.75	-7.25	448
K1/Z1	-21.75	-21.50	0.00	-21.25	-21.75	58
N1/U1	-6.25	-6.00	0.00	-5.75	-6.25	374
N1/Z1	-14.75	-14.50	0.00	-14.25	-14.75	163

MN Wheat	Bid	Ask	Change	High	Low	Volume
K1/N1	-7.00	-6.75	0.00	-6.50	-7.25	580
K1/Z1	-19.75	-17.75	1.00	-17.75	-17.75	9
N1/U1	-6.25	-5.50	0.00	-5.50	-6.25	88
N1/Z1	-12.00	-11.00	0.00	-10.50	-12.25	49

Source: Futures International, Reuters for quotes



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
4/21/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/20/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/19/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/16/2021	10	0	0	0	0	0	0	0	5	(10)	968	0	175	0	1,013	0	1,291	0
4/15/2021	10	(30)	0	0	0	0	0	0	15	0	968	0	175	0	1,013	0	1,291	0
4/14/2021	40	0	0	0	0	0	0	0	15	(45)	968	0	175	0	1,013	0	1,291	0
4/13/2021	40	0	0	0	0	0	0	0	60	0	968	(150)	175	0	1,013	0	1,291	0
4/12/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
4/9/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
4/8/2021	40	0	0	0	0	0	0	(32)	60	0	1,118	0	175	0	1,013	0	1,291	0
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

Foreign Agriculture Market Guidance

As of 6:46 AM

Day on day change

		22-Apr	21-Apr	Change	
Rotterdam Oils					
Soy oil EUR/MT	May/Jul	1,196.67	1,176.67	+20.00	
Rape oil EUR/MT	May/Jul	1,160.00	1,143.33	+16.67	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Apr/Sep	480.67	480.33	+0.33	
Argentina USD/MT	Oct/Dec	492.00	492.00	unchanged	
Brazil USD/MT (pellets)	Apr/Sep	473.33	469.33	+4.00	
Brazil USD/MT	Oct/Dec	484.00	481.00	+3.00	
MALAYSIA PALM OIL					
Futures MYR/MT	JUL1	3989	3894	+95 \$970	
RBD Olien Cash USD/MT	Jul21	\$1,005.00	\$985.00	+20.00 2.0%	
US Gulf Crude SBO over RBD Palm	Spot	\$355	\$318	\$38	
China Futures (Last - Prv. Settle)					
Soybeans #1 (DCE) CNY/MT	JUL1	5868	5796	+72 1.2%	
Soybean Meal	JUL1	3508	3475	+33 0.9%	
Soybean Oil	JUL1	8810	8686	+124 1.4%	
China Palm Oil	JUL1	8210	8066	+144 1.8%	
China Futures Crush Margin					
USD/BU	JUL1	-2.64	-2.60	-0.04	
CNY/MT	JUL1	-1493.34	-1469.90	-23.44	
Corn (DCE) CNY/MT	JUL1	2757	2735	+22 0.8%	
China Cash					
Cash Soybean Crush USD/BU	Spot	\$1.43	\$1.39	+0.04	
Average Cash Wheat USD/BU		\$10.66	\$10.64	+0.01	
Average Cash Corn USD/BU		\$11.23	\$11.19	+0.04	
Corn North USD/BU	Spot	\$10.73	\$10.71	+0.01	
Corn South USD/BU	Spot	\$11.47	\$11.40	+0.07	
Reuters Imported Corn South USD/BU	Spot	\$8.48	\$8.41	+0.08	
Matif Wheat (Liffe)					
		\$/ton	\$259.70	\$253.86	
Matif EUR/MT morning over morning	SEP1		215.50	211.50	+4.00
Matif wheat from prev. settle day before	SEP1		213.25	210.25	+3.00
Baltic Dry Index					
	Spot	2710	2472	+238	
		21-Apr	20-Apr		
Exchange Rates					
EU	Euro/\$	1.2051	1.2003	+0.0048	
MYR	Ringgit/\$	4.1105	4.1190	-0.0085	
CNY	RMB/\$	6.4890	6.4966	-0.0076	

Currency adjusted to the CME pit close

In cents/bu	22-Apr
oils in points and meal in USD/short ton	
Rot soy oil	-49
Rot rape oil	-68

Rot meal	
Rot meal	\$0.69
Rot meal	\$0.76

Malaysian Fut	-70
Malaysian Cash	-93

China soy #1	+8
China meal	\$3.28
China oil	-93

Dalian corn	-9
	-6

ALL OILS
Average lead
-73
ALL MEAL
Average lead
\$1.58

CME electronic close change

SK21	+25.25	SMK21	+1.90	BOK21	+187	CK21	+19.00
SN21	+21.75	SMN21	+1.40	BON21	+180	CN21	+14.50
SQ21	+18.75	SMQ21	+1.10	BOQ21	+153	CU21	+9.75
SU21	+14.25	SMU21	+0.70	BOU21	+132	WK21	+13.50
SX21	+10.75	SMV21	+0.70	BOV21	+111	WN21	+13.75
SF22	+9.75	SMZ21	+0.50	BOZ21	+99	WU21	+12.75
						WZ21	+12.00

#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

Disclaimer

TO CLIENTS/PROSPECTS OF FUTURES INTERNATIONAL, SEE RISK DISCLOSURE BELOW:

THIS COMMUNICATION IS CONVEYED AS A SOLICITATION FOR ENTERING INTO A DERIVATIVES TRANSACTION.

Any trading recommendations and market or other information to Customer by Futures International (FI), although based upon information obtained from sources believed by FI to be reliable may not be accurate and may be changed without notice to customer. FI makes no guarantee as to the accuracy or completeness of any of the information or recommendations furnished to Customer. Customer understands that FI, its managers, employees and/or affiliates may have a position in commodity futures, options or other derivatives which may not be consistent with the recommendations furnished by FI to Customer.

The risk of trading futures and options and other derivatives involves a substantial risk of loss and is not suitable for all persons. In purchasing an option, the risk is limited to the premium paid, and all commissions and fees involved with the trade. When an option is shorted or written, the writer of the option has unlimited risk with respect to the option written. The use of options strategies such as a straddles and strangles involve multiple option positions and may substantially increase the amount of commissions and fees paid to execute the strategy. Option prices do not necessarily move in tandem with cash or futures prices. Each person must consider whether a particular trade, combination of trades or strategy is suitable for that person's financial means and objectives.

This material may include discussions of seasonal patterns, however, futures prices have already factored in the seasonal aspects of supply and demand, and seasonal patterns are no indication of future market trends. Finally, past performance is not indicative of future results.

This communication may contain links to third party websites which are not under the control of FI and FI is not responsible for their content. Products and services are offered only in jurisdictions where solicitation and sale are lawful, and in accordance with applicable laws and regulations in each such jurisdiction.