



Good morning.

WASHINGTON, June 24, 2021—Private exporters reported to the U.S. Department of Agriculture the follow activity:

- Export sales of 132,000 metric tons of soybeans for delivery to China during the 2021/2022 marketing year; and
- Export sales of 260,000 metric tons of soybeans for delivery to unknown destinations during the 2021/2022 marketing year.

Soybeans, products, and grains are lower after key dry areas of the US (IA mainly) saw rain over the past day. The morning weather forecast improved for the Midwest. Rains will fall across the west central areas of the Midwest today, and north central and west central areas tomorrow through Monday.

FI Est. Managed Money F&O	Corn 214	Bean 75	Chi. Wheat (8)	Meal 6	Oil 61
---------------------------	-------------	------------	-------------------	-----------	-----------

Prices as 6/24/21 8:03 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JUL1	1355.00	(30.00)	12334	JUL1	348.30	(5.90)	5271	JUL1	60.66	(1.47)	4017
AUG1	1314.50	(31.50)	7448	AUG1	348.40	(6.10)	5993	AUG1	59.36	(1.31)	8402
SEP1	1278.00	(30.00)	5622	SEP1	349.70	(6.20)	3491	SEP1	58.91	(1.28)	3828
NOV1	1270.25	(30.00)	29612	OCT1	350.00	(5.80)	1332	OCT1	58.40	(1.37)	1637
JAN2	1274.75	(30.00)	3014	DEC1	353.60	(6.00)	7549	DEC1	58.15	(1.39)	12495
MAR2	1263.00	(30.25)	2226	JAN2	353.90	(5.90)	836	JAN2	57.62	(1.39)	1910
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
JUL1	654.75	(9.50)	17532	JUL1	361.50	(4.00)	101	JUL1	647.75	(13.50)	5704
SEP1	535.75	(15.25)	14406	SEP1	362.50	(3.00)	29	SEP1	650.00	(13.75)	14747
DEC1	519.75	(16.00)	35747	DEC1	359.75	(6.50)	81	DEC1	657.25	(13.00)	4632
MAR2	527.00	(15.75)	2618	MAR2	369.00	0.00	0	MAR2	663.50	(13.50)	809
MAY2	532.00	(15.50)	838	MAY2	369.25	0.00	0	MAY2	664.00	(14.50)	190
JUL2	534.25	(15.00)	867	JUL2	372.75	0.00	0	JUL2	657.00	(14.50)	119
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
JUL1	604.25	(7.75)	1035	SEP1	205.00	(1.75)	8964	JUL1	768.50	(3.80)	182
SEP1	612.50	(8.25)	3493	DEC1	205.75	(2.00)	9969	NOV1	717.60	(20.30)	182
DEC1	621.75	(9.00)	1754	MAR2	206.75	(1.50)	2089	JAN2	715.50	(24.10)	182
MAR2	631.75	(9.00)	234	MAY2	207.75	(1.50)	741	MAR2	711.80	(22.20)	182

Soy/Corn Ratio X/Z 2021 2.4440

Source: FI and Reuters

**Terry Reilly** Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook

Terrace, Il. 60181

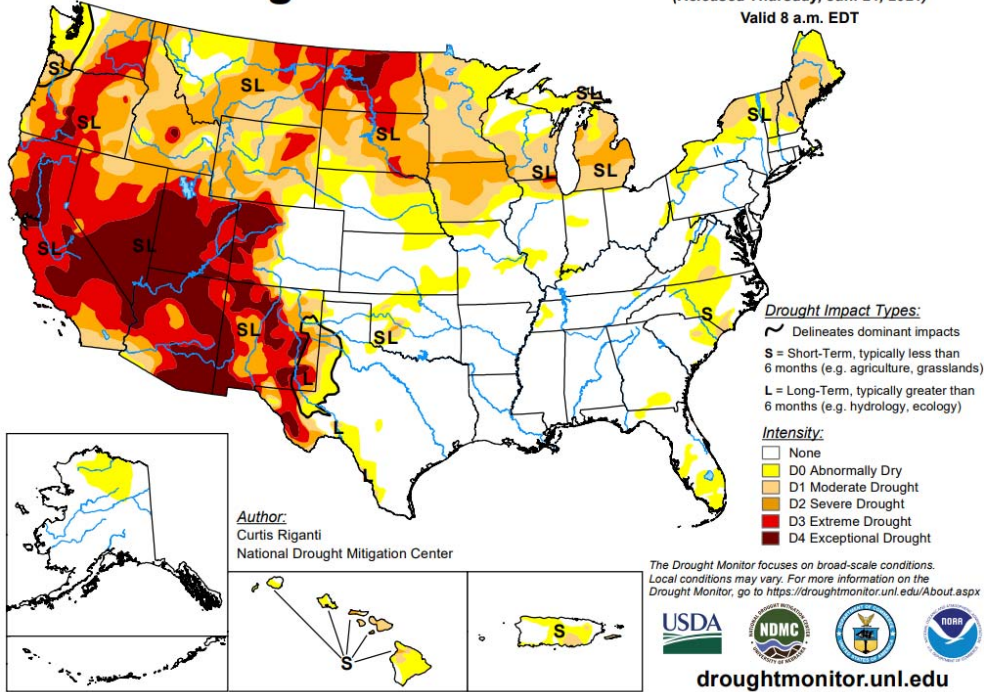
W: 312.604.1366 | treilly@futures-int.com

**Weather**

We caution reading into the drought monitor as it may not reflect the recent good rains that occurred since late last week.

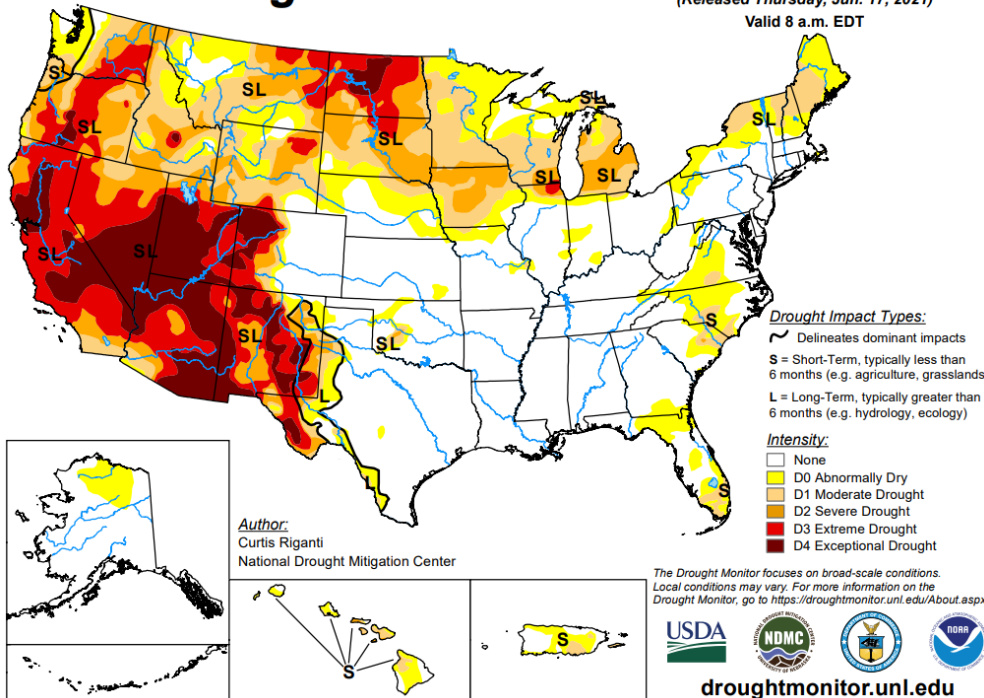
# U.S. Drought Monitor

**June 22, 2021**  
 (Released Thursday, Jun. 24, 2021)  
 Valid 8 a.m. EDT



# U.S. Drought Monitor

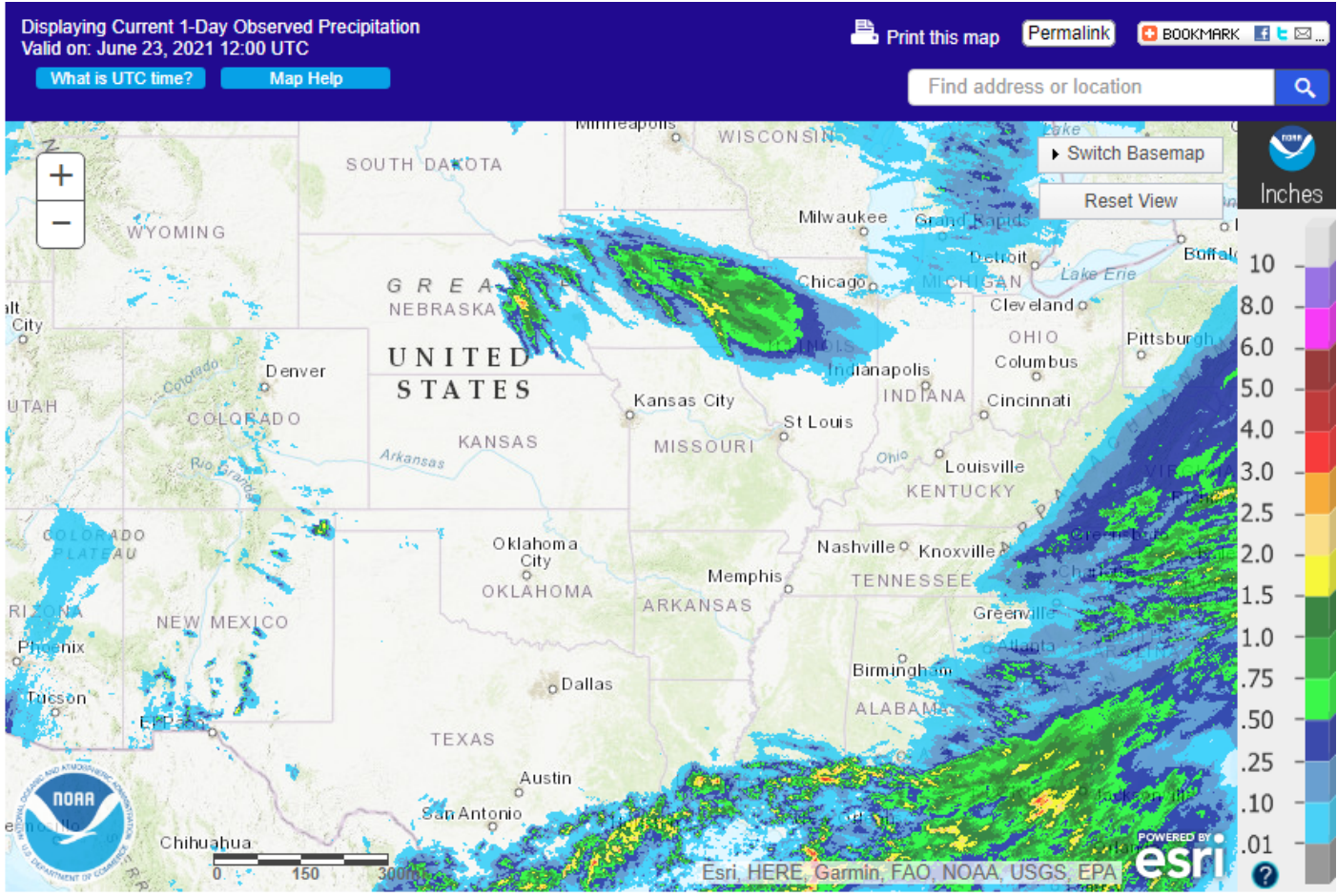
**June 15, 2021**  
 (Released Thursday, Jun. 17, 2021)  
 Valid 8 a.m. EDT



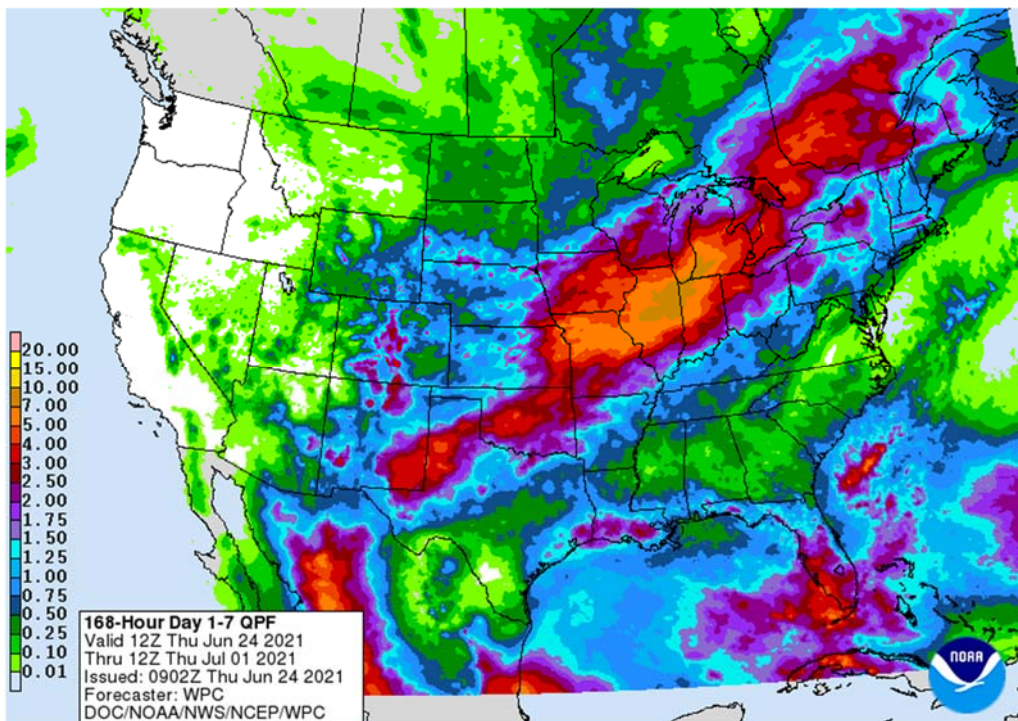
**Terry Reilly** Grain Research

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

W: 312.604.1366 | [treilly@futures-int.com](mailto:treilly@futures-int.com)



1-7 DAY



**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

## **WORLD WEATHER INC.**

### WORLD WEATHER HIGHLIGHTS FOR JUNE 24, 2021

- An impressive heat wave is expected in the U.S. Pacific Northwest, British Columbia and western Alberta, Canada during the weekend and early part of next week with some of the heat eventually shifting into a larger part of the Canadian Prairies and northwestern U.S. Plains next week.
  - Until then some scattered showers are expected in some of these areas but resulting rainfall will be restricted.
- Excessive rain, flooding and bouts of hail and damaging wind will occur in the heart of the Midwest today into Saturday with southeastern Iowa, Illinois, Missouri and parts of Indiana feeling the brunt of the storms, rain and flooding.
- West Texas will get some welcome rain late this weekend into next week.
- Overseas weather will bring some gradual relief to recent heat and dryness in western Russia, but Kazakhstan and some immediate neighboring areas of Russia's New Lands will experience more heat and dryness in the coming week.
- Weather, in western and northern India will continue drier biased into July
- There is some risk of frost and freezes in southern grain areas of Brazil next week.
- Brazil coffee, sugarcane and citrus areas are not vulnerable to frost next week based on today's forecast model runs, but the situation will be closely monitored for mid-week next week
  - Most likely the advertised cold will be moderated in time
- Weather in Australia, China and Europe will remain favorable for a while
- Argentina's outlook has not changed with very little rain expected in the drier wheat areas, but crops are likely establishing relatively well

Source: World Weather, Inc.

## **Bloomberg Ag Calendar**

Thursday, June 24:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- International Grains Council monthly report
- Port of Rouen data on French grain exports
- USDA hogs and pigs inventory, poultry slaughter, red meat production, 3pm

Friday, June 25:

- 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
- Malaysia June 1-25 palm oil export data
- U.S. cattle on feed, 3pm

Source: Bloomberg and FI

## CBOT Registration Changes

	Reg. Change	Now
Soybeans	0	13
Soybean Meal	0	442
Soybean Oil	0	768
Corn	0	0
Oats	0	16
Chi. Wheat	0	20
KC Wheat	0	1,249
Rice	0	1,478
Ethanol	0	0

Source: CBOT, Reuters and FI

\*Previous day data as of

6/23/2021

## CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 21</i>	356,556	9,452	764,856	7,055
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 21</i>	191,463	299	506,754	(3,815)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 21</i>	148,276	1,479	401,525	2,808
<i>Corn</i>	<i>Cv1</i>	<i>Jul 21</i>	161,722	(31,197)	1,615,903	(16,355)
<i>Oats</i>	<i>Oc1</i>	<i>Jul 21</i>	650	(212)	3,422	(137)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Sep 21</i>	178,598	1,089	379,022	(9,609)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Sep 21</i>	97,017	1,980	198,143	(1,202)
<i>Rice</i>	<i>RRc2</i>	<i>Sep 21</i>	6,072	(65)	7,262	(470)
					<b>Total Open Interest*</b>	<b>Change</b>
<b>CME Product</b>						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	130,510	(419)	300,081	342
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	95,108	(1,169)	281,413	(4,383)

\*Previous day preliminary data as of

6/23/2021

## Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>SX 1500C</i>	7,176	27,715	- 1,509
<i>CZ 700C</i>	4,835	32,205	+ 260
<i>SN 1380P</i>	4,098	3,254	- 556
<i>CZ 600C</i>	3,340	39,216	+ 648
<i>CZ 480P</i>	2,978	16,857	+ 2,032
<i>CN 670C</i>	2,366	6,332	- 461
<i>CZ 500P</i>	2,332	29,811	- 591
<i>CN 660P</i>	2,328	9,217	+ 519
<i>CZ 1000C</i>	2,292	5,347	+ 979
<i>CN 700C</i>	2,251	24,311	+ 559
<i>CZ 800C</i>	2,196	11,941	- 1,178
<i>CZ 560C</i>	2,137	13,061	+ 1,666
<i>CU 500P</i>	2,085	10,128	+ 817
<i>CN 660C</i>	2,002	9,960	- 265
<i>CZ 550C</i>	1,925	20,520	+ 64

\*Previous day preliminary data as of 6/23/2021

### USDA Export Sales

Soybean meal sales of 387,600 tons exceeded expectations and included increases primarily for the Philippines (146,500 MT), Ecuador (109,800 MT, including decreases of 16,800 MT), Italy (30,000 MT), Honduras (20,300 MT), and El Salvador (19,500 MT, including 5,800 MT switched from Guatemala and 2,700 MT switched from Nicaragua). Soybean export sales were 141,700 tons old crop and only 47,300 tons new crop. China bought a cargo of old crop soybeans. Look for new-crop soybean sales to increase next week after China shopped around. Soybean oil sales were 2,400 tons and shipments low at 6,800 tons. Corn sales were 216,300 tons old and 310,800 tons new. Combined they were ok. Corn sales for old crop included a lot of switches, including China (180,100 MT, including 132,000 MT switched from unknown destinations). Corn new crop included 242,800 tons for unknown. All wheat sales were within expectations at 374,200 tons.

## USDA US Export Sales Results in 000 Metric Tons

		Actual 6/17/2021	Trade Estimates* 6/17/2021	Last Week Last Week		Year Ago 6/18/2020
<b>Beans</b>	2020-21	<b>141.7</b>	-100 to +175	2020-21	65.3	601.9
	NC	<b>47.3</b>	200-800	NC	6.5	560.7
<b>Meal</b>	2020-21	<b>387.6</b>	125-300	Sales	177.3	Sales 70.2
	Shipments	<b>212.2</b>	NA	Shipments	199.0	Shipments 297.2
<b>Oil</b>	2020-21	<b>2.4</b>	-4 to +25	Sales	2.3	Sales 20.5
	Shipments	<b>6.8</b>	NA	Shipments	8.0	Shipments 52.2
<b>Corn</b>	2020-21	<b>216.3</b>	0-400	2020-21	18.0	461.7
	NC	<b>310.8</b>	200-500	NC	276.1	77.0
<b>Wheat</b>	2021-22	<b>374.2</b>	200-525	2021-22	287.1	518.7

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			
						2021-22	2020-21	2019-20	2018-19
2020-21	<b>Soybeans mil bu</b>	2269	1638	631	38.5%		99.5%	97.4%	99.4%
2020-21	<b>SoyOil MT</b>	676	1187	-511	-43.1%		78.4%	92.1%	89.2%
2020-21	<b>SoyMeal MT</b>	11006	10920	86	0.8%		85.1%	85.5%	92.2%
2020-21	<b>Corn mil bu</b>	2737	1652	1086	65.7%		96.0%	92.9%	92.9%
2021-22	<b>Wheat mil bu</b>	249	254	-5	-2.1%	25.2%	25.3%	26.4%	21.5%

Source: Futures International and USDA

## Macros

US Weekly Initial Jobless Claims Jun 19: 411K (est 380K; prev 412K)  
 US Continuing Claims Jun 12: 3390K (est 3460K; prevR 3534K; prev 3518K)  
 US Durable Goods Orders May P: 2.3% (est 2.8%; prevR -0.8%; prev -1.3%)  
 US Durable Goods Ex-Transportation May P: 0.3% (est 0.7%; prevR 1.7%; prev 1.0%)  
 US Cap Goods Orders Nondef Ex-Air May P: -0.1% (est 0.6%; prevR 2.7%; prev 2.2%)  
 US Cap Goods Ship Nondef Ex-Air May P: 0.9% (est 0.8%; prevR 1.0%; prev 0.9%)  
 US GDP Annualized (Q/Q) Q1 T: 6.4% (est 6.4%; prev 6.45)  
 US GDP Price Index Q1 T: 4.3% (est 4.3%; prev 4.3%)  
 US Core PCE (Q/Q) Q1 T: 2.5% (est 2.5%; prev 2.5%)  
 US Advance Goods Trade Balance (USD) May: -88.1B (est -87.5B; prevR -85.7B; prev -85.2B)  
 US Retail Inventories (M/M) May: -0.8% (est -0.5%; prev 1.6%)  
 US Wholesale Inventories (M/M) May P: 1.1% (est 0.8%; prevR 1.0%; prev 0.8%)  
 US Personal Consumption Q1 T: 11.4% (est 11.4%; prev 11.3%)  
 Canada Wholesale Sales Rise 1.1% In May - StatCan Flash  
 Canada Factory Sales Rise 1.0% In May- StatCan Flash  
 Canada Non-Farm Payrolls Rose 166.9K In April To 16.3 Mln

**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

Prices as 6/24/21 8:04 AM

	Month	Price	Change
USD	Index	91.686	(0.116)
EUR/USD	Spot	1.195	0.003
USD/BRL	Bid	4.9255	(0.041)
BITCOIN	BTCc1	\$34,025	\$1,125
WTI Crude	AUG1	72.46	(0.620)
Brent	AUG1	74.63	(0.560)
Nat Gas	JUL1	3.328	(0.005)
DJ Mini	SEP1	33905	146
US 10-Yr	SEP1	132 6/32	- 1/32
Gold	JUL1	1782.5	0.000

Source: FI and Reuters

## Corn

- US corn futures are lower on a favorable US weather. Western NE and IA saw good rains. The USD is down slight after US GDP came in near expectations. WTI is under pressure.
- Look for traders to start positioning ahead of the USDA June *Acreage* and *Grain Stocks* reports.
- IGC increased their world corn production by 7 million tons to 1.201 billion tons (large part China), and lowered wheat by 1 million tons to 789 million tons.
- Yesterday Farmers Business Network surveyed 2000 producers for US area and they have 92.9 million acres for corn and 86.5 million for soybeans. USDA is at 91.144 & 87.600 million, respectively. ProFarmer estimates also were released and they are using 93.6 for corn and 88.7 for soybeans.
- USDA's weekly Broiler Report showed eggs set in the US up 1 percent from a year ago and chicks placed down 1 percent. Cumulative placements from the week ending January 9, 2021, through June 19, 2021, for the United States were 4.49 billion. Cumulative placements were up 1 percent from the same period a year earlier.
- USDA is due out to release quarterly hogs and pigs Thursday afternoon and Cattle on Feed Friday afternoon.
- Weekly US ethanol production increased 23,000 barrels to 1.048 million from the previous week and stocks increased 518,000 barrels to 21.120 million. The trade was looking for a 6,000 increase for production and stocks to increase 59,000 barrels. We are using 5.060 billion for 2020-21 US corn for ethanol use, up about 20 million bushels previous and 10 million above USDA. 2019-20 corn use was 4.852 billion.

## Export developments.

- China's Sinograin plans to auction off 18,207 tons of imported Ukraine corn on June 25.



## QUARTERLY HOGS AND PIGS ESTIMATES (1,000 Head and Percent of Year Ago)

	Ranges	Average	Mln head
All hogs June 1	96.5-99	97.7	75.572
Kept for breeding	98.2-100	98.9	6.253
Kept for market	96.3-99.1	97.6	69.309
Pig crop			
March-May	97-99.8	98.1	
Weight Groups			
Under 50 lbs	97.2-101.4	99.1	
50-119 lbs	97.3-100.2	99.0	
120-179 lbs	94-99.1	95.6	
Over 180 lbs	90.4-99.3	94.4	
Farrowings			
March-May	97.3-98	97.6	
Farrowing intentions			
June-August	95.8-97.5	96.7	
September-November	97.8-101	99.2	
Pigs per litter			
March-May	99.5-102.3	100.5	

Source: Reuters and FI

## CATTLE ON FEED ESTIMATES (1,000 HEAD, PERCENT OF A YEAR AGO)

Item	Actual	Estimates	Average of Estimates	Range of Estimates
	2020	2021		
May 1 On Feed (Ending Inventory)	11,200	11,725	NA	NA
Placed on Feed during April	2,037	1,958	95.4%	93.0-99.4%
Fed Cattle Marketed during April	1,500	1,870	123.4%	121.6-126.0%
<b>June 1 On Feed (Ending Inventory)</b>	<b>11,671</b>	<b>11,729</b>	<b>100.5%</b>	<b>99.0-101.2%</b>

Source: Reuters, USDA and FI Placements and Sales estimates in million head are derived using Reuters average %

### Soybeans

- The soybean complex is sharply lower led by soybeans and soybean oil. Good soybean meal export sales may limit downside risk for that market. The trade appears to be reacting to very good rains that occurred overnight into this morning across Iowa and eastern NE (Omaha saw about half inch).
- Palm futures were down 24MYR and cash was \$10/ton lower.
- The Malaysian Palm Oil Council (MPOC) sees Malaysia's crude palm oil (CPO) production to rise marginally in the next few months and exports to pick up. They have a CPO price range between 3,500 ringgit-3,800 ringgit (\$840.54-\$912.58) in the next three months.
- Offshore values are leading SBO 163 points lower and meal \$4.50/short ton higher.
- Rotterdam rapeseed and soybean oil prices were unchanged to 5 euros higher, and meal 3-8 euros lower.
- China:

<b>China Futures (Set. - Prv. Settle)</b>		24-Jun	23-Jun		
Soybeans #1 (DCE) CNY/MT	SEP1	5700	5745	-45 -0.8%	
Soybean Meal	SEP1	3383	3393	-10 -0.3%	
Soybean Oil	SEP1	8156	8120	+36 0.4%	
China Palm Oil	SEP1	6858	6918	-60 -0.9%	
China Futures Crush Margin					
	USD/BU	SEP1	-2.71	-2.80	+0.08
	CNY/MT	SEP1	-1542.44	-1585.97	+43.53
Corn (DCE) CNY/MT	SEP1	2593	2588	+5 0.2%	

- Malaysian palm oil:

<b>MALAYSIA PALM OIL</b>		24-Jun	23-Jun	
Futures MYR/MT	SEP1	3421	3445	-24 \$823
RBD Olien Cash USD/MT	Sep21	\$860.00	\$870.00	-10.00 -1.1%
US Gulf Crude SBO over RBD Palm	Spot	\$416	\$404	\$12

## Export Developments

- Under the 24-hour announcement system, USDA reported
  - Export sales of 132,000 metric tons of soybeans for delivery to China during the 2021/2022 marketing year; and
  - Export sales of 260,000 metric tons of soybeans for delivery to unknown destinations during the 2021/2022 marketing year.

### USDA 24-hour

Date report	Value (tonnes)	Commodity	Destination	Year
24-Jun	132,000	Soybeans	China	2021-22
24-Jun	260,000	Soybeans	Unknown	2021-22
23-Jun	330,000	Soybeans	China	2021-22
21-Jun	336,000	Soybeans	China	2021-22
21-Jun	120,000	Soybeans	Unknown	2021-22
17-Jun	135,000	Soybean Meal	Philippines	2021-22
16-Jun	153,416	Corn	Unknown	2021-22

## Wheat

- Chicago wheat is lower, leading KC and MN to the downside.
- Western Russia, Belarus, northern Ukraine, and neighboring areas saw warm and dry weather during the past week, but soil moisture is ample enough to maintain favorable conditions. Look for harvesting progress to increase next week.
- The European Commission on Thursday lowered its forecast for soft wheat production to 125.8 million tons from 126.2 million last month. Last year it was 117.2 million tons.
- South Dakota could see rain by end of Saturday.
- September Paris wheat was down 1.75 euros at 205.00.
- Nigeria restricted the use of the US Dollar for wheat imports, forcing importers to circumvent that rule in order to help keep up with demand. Nigeria consumes about 4.7 million tons of wheat and producer only about 1 percent of that amount.

## Export Developments.

- Turkey's state grain board TMO bought around 320,000 tons of feed at around \$264.90 a ton, c&f.
- Results awaited: Taiwan seeks 55,000 tons of US million wheat on June 24 for Aug 12-26 shipment from the PNW.
- Results awaited: Iran seeks optional origin wheat on Wednesday.
- Japan bought 159,665 tons of food wheat.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	15,500 **
U.S.	Hard Red Winter(Semi Hard)	14,000 **
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	29,160 **
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	26,940 *
Canada	Western Red Spring(protein minimum 13.5 pct)	37,000 **
Canada	Western Red Spring(protein minimum 13.5 pct)	37,065 *
Shipments: * Load Western Red Spring(protein minimum 13.5 pct)		34,980

\*\* Loading between Aug 11 and Sep 10, 2021

Source: Japan AgMin, Reuters and FI

- Jordan retendered for 120,000 tons of wheat set to close July 6 for Jan/Feb 2022 shipment.
- Ethiopia seeks 400,000 tons of wheat on July 19.

## Rice/Other

- CROP TENDER: BANGLADESH TO BUY 50,000 TONS RICE FROM BAGADIYA

This summary is based on reports from exporters for the period June 11-June 17, 2021.

**Wheat:** Net sales of 374,100 metric tons (MT) were reported for delivery in marketing year 2021/2022. Increases primarily for unknown destinations (110,600 MT), Mexico (94,500 MT, including decreases of 100 MT), Nigeria (76,600 MT), Japan (73,000 MT, including decreases of 500 MT), and the Dominican Republic (15,100 MT, including 14,400 MT switched from unknown destinations), were offset by reductions primarily for the Philippines (7,400 MT) and Guatemala (3,300 MT). Exports of 590,800 MT were primarily to the Philippines (154,600 MT), Mexico (112,700 MT), Nigeria (81,000 MT), Japan (67,200 MT), and Thailand (58,500 MT).

**Corn:** Net sales of 216,300 MT for 2020/2021 were up noticeably from the previous week, but down 33 percent from the prior 4-week average. Increases primarily for China (180,100 MT, including 132,000 MT switched from unknown destinations, 70,300 MT switched from Taiwan, and decreases of 30,100 MT), Japan (149,100 MT, including 99,200 MT switched from unknown destinations and decreases of 2,100 MT), Mexico (102,500 MT, including decrease of 20,600 MT), El Salvador (34,200 MT, including 18,400 MT switched from Guatemala and 8,300 MT switched from Nicaragua), and Honduras (22,400 MT, including decreases of 22,200 MT), were offset by reductions primarily for unknown destinations (205,800 MT) and Taiwan (70,100 MT). For 2021/2022, net sales of 310,800 MT primarily for unknown destinations (242,800 MT) and Japan (50,000 MT), were offset by reductions for Mexico (30,000 MT). Exports of 1,689,700 MT were up 2 percent from the previous week, but down 7 percent from the prior 4-week average. The destinations were primarily to China (1,068,100 MT), Mexico (332,500 MT), Japan (139,800 MT), Guatemala (45,300 MT), and El Salvador (29,200 MT).

*Optional Origin Sales:* For 2020/2021, the current outstanding balance of 30,500 MT is for unknown destinations. For 2021/2022, the current outstanding balance of 60,000 MT is for unknown destinations.

**Barley:** No net sales were reported for the week. Exports of 1,000 MT were to Japan (600 MT) and South Korea (400 MT).

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

**Rice:** Net sales of 78,000 MT for 2020/2021 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for Mexico (31,400 MT), Venezuela (26,000 MT), Haiti (12,200 MT), Jordan (3,200 MT), and Canada (1,700 MT), were offset by reductions for El Salvador (500 MT). Exports of 42,700 MT were down 45 percent from the previous week and 32 percent from the prior 4-week average. The destinations were primarily to South Korea (24,800 MT), Mexico (7,400 MT), Japan (2,700 MT), Canada (2,400 MT), and Saudi Arabia (1,900 MT).

**Soybeans:** Net sales of 141,700 MT for 2020/2021 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for Japan (83,700 MT, including 48,000 MT switched from unknown destinations), Indonesia (66,200 MT, including 55,000 MT switched from unknown destinations and decreases of 1,500 MT), China (66,000 MT), Malaysia (9,300 MT, including decreases of 100 MT), and Vietnam (8,900 MT), were offset by reductions for unknown destinations (103,000 MT). For 2021/2022, net sales of 47,300 MT primarily for Mexico (54,400 MT), unknown destinations (52,100 MT), Malaysia (6,000 MT), and Canada (500), were offset by reductions for China (66,000 MT). Exports of 243,200 MT were up 64 percent from the previous week and 3 percent from the prior 4-week average. The destinations were primarily to Indonesia (88,300 MT), Mexico (65,200 MT), Japan (53,300 MT), Canada (13,900 MT), and Vietnam (8,200 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 387,600 MT for 2020/2021 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for the Philippines (146,500 MT), Ecuador (109,800 MT, including decreases of 16,800 MT), Italy (30,000 MT), Honduras (20,300 MT), and El Salvador (19,500 MT, including 5,800 MT switched from Guatemala and 2,700 MT switched from Nicaragua), were offset by reductions primarily for Guatemala (4,200 MT) and Belgium (1,200 MT). For 2021/2022, net sales of 22,000 MT were for unknown destinations (19,000 MT) and the Philippines (3,000 MT). Exports of 212,200 MT were up 7 percent from the previous week, but down 1 percent from the prior 4-week average. The destinations were primarily to the Philippines (53,400 MT), Ecuador (32,300 MT), Canada (25,600 MT), Venezuela (16,500 MT), and Guatemala (14,500 MT).

**Soybean Oil:** Net sales of 2,400 MT for 2020/2021 were up 8 percent from the previous week and 17 percent from the prior 4-week average. Increases were reported for Mexico (1,300 MT), Canada (1,000 MT), and India (100 MT). Exports of 6,800 MT were down 15 percent from the previous week and 26 percent from the prior 4-week average. The destinations were primarily to Jamaica (4,000 MT) and Canada (1,500 MT).

**Cotton:** Net sales of 74,700 RB for 2020/2021 were down 33 percent from the previous week and 48 percent from the prior 4-week average. Increases primarily for Pakistan (36,500 RB), China (14,000 RB, including decreases of 14,100 RB), Peru (10,200 RB), Vietnam (7,100 RB, including 1,400 RB switched from Japan), and Bangladesh (4,600 RB), were offset by reductions for Singapore (4,600 RB) and Japan (1,100 RB). For 2021/2022, net sales of 148,900 RB primarily for Pakistan (93,900 RB), Vietnam (26,300 RB), Peru (17,100 RB), Mexico (9,500 RB), and Guatemala (5,300 RB), were offset by reductions for China (7,900 RB). Exports of 206,000 RB were down 32 percent from the previous week and 34 percent from the prior 4-week average. Exports were primarily to Vietnam (39,600 RB), China (38,800

RB), Pakistan (34,900 RB), Turkey (30,800 RB), and Bangladesh (16,600 RB). Net sales of Pima totaling 9,100 RB were up noticeably from the previous week and up 39 percent from the prior 4-week average. Increases were primarily for India (6,500 RB), Peru (900 RB), Bangladesh (600 RB), Turkey (600 RB), and China (400 RB). Exports of 15,000 RB were up 25 percent from the previous week, but unchanged from the prior 4-week average. The destinations were primarily to India (7,700 RB), China (2,200 RB), Peru (1,800 RB), Turkey (1,100 RB), and Thailand (800 RB).

*Exports for Own Account:* For 2020/2021, the current exports for own account outstanding balance of 11,100 RB is for China (6,200 RB), Vietnam (4,500 RB), and Bangladesh (400 RB).

**Hides and Skins:** Net sales of 388,400 pieces for 2021 were up 61 percent from the previous week, but down 1 percent from the prior 4-week average. Increases primarily for China (294,500 whole cattle hides, including decreases of 2,500 pieces), South Korea (40,900 whole cattle hides, including decreases of 900 pieces), Mexico (21,100 whole cattle hides, including decreases of 500 pieces), Thailand (9,300 whole cattle hides, including decreases of 700 pieces), and Brazil (6,200 whole cattle hides, including decreases of 100 pieces), were offset by reductions for Japan (900 pieces). Total net sales reductions of 200 calf skins were reported for Italy. In addition, total net sales of 5,600 kip skins were reported for Belgium. Exports of 343,900 pieces were down 3 percent from the previous week and 8 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (202,000 pieces), South Korea (58,500 pieces), Mexico (29,600 pieces), Thailand (25,400 pieces), and Taiwan (13,600 pieces). In addition, exports of 1,800 calf skins were to Italy.

Net sales of 208,400 wet blues for 2021 were up noticeably from the previous week and up 50 percent from the prior 4-week average. Increases were primarily for Mexico (45,200 unsplit and 26,000 grain splits), China (34,800 unsplit), Taiwan (32,900 unsplit), Vietnam (27,300 unsplit), and Italy (22,300 unsplit, including decreases of 700 pieces). Exports of 128,600 wet blues were down 33 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to Italy (32,300 unsplit and 3,600 grain splits), China (31,800 unsplit), Vietnam (27,300 unsplit), Mexico (13,000 unsplit and 12,000 grain splits), and Thailand (6,300 unsplit). Net sales of 85,900 splits reported for Taiwan (126,000 pounds), were offset by reductions for China (40,100 pounds). Exports of 298,700 pounds were to Vietnam (160,000 pounds) and China (138,700 pounds).

**Beef:** Net sales of 16,900 MT reported for 2021 were up 31 percent from the previous week, but down 3 percent from the prior 4-week average. Increases primarily for South Korea (6,700 MT, including decreases of 400 MT), Japan (4,000 MT, including decreases of 500 MT), China (1,600 MT, including decreases of 100 MT), Taiwan (1,400 MT, including decreases of 200 MT), and Hong Kong (900 MT, including decreases 100 MT), were offset by reductions for the Philippines (100 MT). For 2022, total net sales of 400 MT were for Japan. Exports of 18,200 MT were up 2 percent from the previous week and 3 percent from the prior 4-week average. The destinations were primarily to Japan (4,700 MT), South Korea (4,700 MT), China (4,100 MT), Mexico (1,100 MT), and Taiwan (1,100 MT).

**Pork:** Net sales of 28,600 MT reported for 2021 were down 2 percent from the previous week and 4 percent from the prior 4-week average. Increases were primarily for Mexico (11,500 MT, including decreases of 900 MT), Canada (5,200 MT, including decreases of 400 MT), Japan (3,200 MT, including decreases of 500 MT), China (2,000 MT, including decreases of 800 MT), and South Korea (1,800 MT, including decreases of 500 MT). Exports of 33,600 MT were down 12 percent from the previous week and 10 percent from the prior 4-week average. The destinations were primarily to Mexico (15,700 MT), China (7,400 MT), Japan (3,700 MT), South Korea (1,700 MT), and Canada (1,500 MT).

U.S. EXPORT SALES FOR WEEK ENDING 06/17/2021

FAX 202-690-3275

**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](mailto:treilly@futures-int.com)

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	180.4	1,558.0	1,987.9	209.4	419.6	602.6	0.0	0.0
SRW	33.6	1,030.9	600.7	18.3	22.9	43.2	0.0	0.0
HRS	94.3	1,495.7	1,643.4	240.9	326.2	319.3	0.0	0.0
WHITE	65.8	1,055.1	1,027.6	122.2	230.7	248.9	0.0	0.0
DURUM	0.0	8.4	223.5	0.0	26.3	85.0	0.0	0.0
TOTAL	374.1	5,148.1	5,483.0	590.8	1,025.7	1,299.0	0.0	0.0
BARLEY	0.0	23.7	40.2	1.0	1.1	0.5	0.0	0.0
CORN	216.3	13,269.2	9,509.7	1,689.7	56,262.9	32,442.7	310.8	15,680.7
SORGHUM	0.0	889.2	830.3	0.0	6,336.9	3,181.8	0.0	1,594.9
SOYBEANS	141.7	3,623.4	7,892.5	243.2	58,136.2	36,687.7	47.3	7,609.3
SOY MEAL	387.6	2,136.8	2,142.3	212.2	8,869.1	8,778.0	22.0	671.5
SOY OIL	2.4	24.8	233.8	6.8	650.8	952.7	0.0	0.6
RICE								
L G RGH	56.4	242.7	99.5	6.9	1,476.8	1,279.8	0.0	0.0
M S RGH	0.0	15.8	24.2	0.1	25.1	72.3	0.0	0.0
L G BRN	0.1	13.1	11.8	0.3	38.6	56.3	0.0	0.0
M&S BR	0.1	23.0	34.6	22.3	133.6	84.4	0.0	0.0
L G MLD	15.3	44.4	59.0	3.5	604.6	827.6	0.0	0.0
M S MLD	6.0	160.0	134.9	9.7	532.1	602.0	0.0	0.0
TOTAL	78.0	499.0	364.1	42.7	2,810.8	2,922.3	0.0	0.0
COTTON								
	THOUSAND RUNNING BALES							
UPLAND	74.7	2,656.8	4,651.5	206.0	13,364.7	12,274.2	148.9	2,293.2
PIMA	9.1	129.7	125.8	15.0	690.4	443.9	0.0	4.0

## USDA US Export Sales Results in 000 Metric Tons

		<b>Actual 6/17/2021</b>	Trade Estimates* 6/17/2021	<b>Last Week Last Week</b>	<b>Year Ago 6/18/2020</b>		
<b>Beans</b>	2020-21	<b>141.7</b>	-100 to +175	2020-21	65.3	601.9	
	NC	<b>47.3</b>	200-800	NC	6.5	560.7	
<b>Meal</b>	2020-21	<b>387.6</b>	125-300	Sales	177.3	Sales	70.2
	Shipments	<b>212.2</b>	NA	Shipments	199.0	Shipments	297.2
<b>Oil</b>	2020-21	<b>2.4</b>	-4 to +25	Sales	2.3	Sales	20.5
	Shipments	<b>6.8</b>	NA	Shipments	8.0	Shipments	52.2
<b>Corn</b>	2020-21	<b>216.3</b>	0-400	2020-21	18.0	461.7	
	NC	<b>310.8</b>	200-500	NC	276.1	77.0	
<b>Wheat</b>	2021-22	<b>374.2</b>	200-525	2021-22	287.1	518.7	

Source: FI & USDA \*Reuters estimates

n/c= New Crop

## USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 6/17/2021		ACTUAL This Week		6/10/2021 Last Week		6/18/2020 Year Ago		
<b>Beans</b>	20/21	50-150	20/21	<b>141.7</b>	20/21	65.3	19/20	601.9	
	21/22	450-600	21/22	<b>47.3</b>	21/22	6.5	n/c	560.7	
			Sales to China 66.0		Sales to China 2.5		Sales to China 172.5		
<b>Meal</b>	Shipped		Shipped		Shipped		Shipped		
	20/21	125-300 125-200	20/21	<b>387.6</b>	<b>212.2</b>	20/21	177.3 199.0	19/20	70.2 297.2
	21/22	0-25	21/22	<b>22.0</b>		21/22	7.8	n/c	12.0
<b>Oil</b>	Shipped		Shipped		Shipped		Shipped		
	20/21	0-5 5-15	20/21	<b>2.4</b>	<b>6.8</b>	20/21	2.3 8.0	19/20	20.5 52.2
	21/22	0.0	21/22	<b>0.0</b>		21/22	0.0	n/c	0.0
		Sales to China 0.0		Sales to China 0.0		Sales to China 0.0			
<b>Corn</b>	20/21	25-100	20/21	<b>216.3</b>	20/21	18.0	19/20	461.7	
	21/22	250-450	21/22	<b>310.8</b>	21/22	276.1	n/c	77.0	
			Sales to China 180.1		Sales to China 6.0		Sales to China 66.1		
<b>Wheat</b>	21/22	300-500	21/22	<b>374.2</b>	21/22	287.1	20/21	518.7	

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

### US crop-year to date export sales

% sold from USDA's export projection

	Current	Last Year	YOY	YOY	2021-22	2020-21	2019-20	2018-19
2020-21 Soybeans mil bu	2269	1638	631	38.5%		99.5%	97.4%	99.4%
2020-21 SoyOil MT	676	1187	-511	-43.1%		78.4%	92.1%	89.2%
2020-21 SoyMeal MT	11006	10920	86	0.8%		85.1%	85.5%	92.2%
2020-21 Corn mil bu	2737	1652	1086	65.7%		96.0%	92.9%	92.9%
2021-22 Wheat mil bu	249	254	-5	-2.1%	25.2%	25.3%	26.4%	21.5%

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	269.8	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
11 Weeks remaining																				
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	17.4	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	10.7	39.6	11.5	12.5	26.9	8.3	15.9	-0.6	-4.0	22.0	5.3	3.7	30.7	11.4	-2.6	4.1	9.1	1.8	7.9	13.1
29-Apr	6.1	24.0	-5.5	10.2	11.7	30.0	12.5	1.5	7.1	17.1	0.8	10.4	24.0	1.5	7.5	6.7	12.0	4.7	1.4	9.5
6-May	3.5	24.1	13.6	10.4	11.9	7.8	5.0	2.7	0.6	22.6	2.2	9.7	14.8	7.4	8.2	14.3	6.1	-1.2	5.2	12.9
13-May	3.1	44.3	19.7	-5.1	13.1	20.4	6.1	6.0	6.7	29.4	6.1	17.6	25.7	14.1	3.1	12.2	13.9	0.7	4.0	12.2
20-May	2.1	23.7	16.7	10.0	17.4	16.8	11.8	2.2	-4.0	8.8	6.0	6.4	8.7	9.0	12.7	8.6	9.7	-0.5	9.6	12.7
27-May	0.7	18.2	18.7	6.1	22.4	11.4	4.8	1.5	1.8	8.1	3.0	5.0	-0.9	11.0	7.4	12.7	7.2	0.8	4.1	9.7
3-Jun	0.6	36.9	9.4	19.1	5.8	27.9	6.0	3.2	1.2	15.6	4.4	15.5	-2.2	10.0	8.1	6.6	3.2	0.2	14.1	17.5
10-Jun	2.4	19.8	21.0	11.1	12.5	30.0	4.9	3.6	1.9	5.2	6.6	-5.0	5.4	6.3	13.2	14.1	6.7	3.6	-1.7	8.8
17-Jun	5.2	22.1	6.2	13.2	4.1	24.3	4.4	11.7	0.5	14.8	-1.2	11.3	1.0	-9.9	8.8	7.4	5.4	3.5	8.5	10.1
24-Jun																				
1-Jul																				
8-Jul																				
15-Jul																				
22-Jul																				
29-Jul																				
5-Aug																				
12-Aug																				
19-Aug																				
26-Aug																				
2-Sep																				
Crop year to date sales	2269	1638	1742	2072	2169	1820	1855	1671	1349	1372	1538	1434	1245	1109	1101	889	1089	890	1052	1074
Average weekly sales rate to reach proj total	1.0	4.0	0.9	5.7	-0.3	11.2	-1.2	-3.0	-3.0	-0.6	-3.4	6.0	3.2	4.6	1.4	4.7	0.7	-0.3	-0.8	-0.9
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	99.5	97.4	99.4	97.1	100.2	93.7	100.7	102.0	102.4	100.5	102.5	95.7	97.3	95.7	98.7	94.6	99.3	100.4	100.8	100.9
Sold as of around Sep 1 %	41.3	16.0	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

### SOYIL

(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	174.3	194.1	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																					
14																					
1-Oct	2.4	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	
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	3.6	29.8	7.3	44.5	10.6	9.6	7.3	0.5	1.1	14.9	3.9	2.0	31.1	8.9	3.5	1.2	3.3	0.3	8.5	3.0	
29-Apr	6.1	18.9	16.4	45.4	29.0	10.0	15.6	7.7	0.9	30.1	2.0	10.3	34.6	11.9	-5.9	1.9	5.2	0.1	9.1	19.4	
6-May	0.8	6.7	10.8	10.2	14.9	16.7	7.3	1.8	-5.3	8.1	2.6	3.2	20.2	10.8	3.5	-1.4	2.0	0.2	8.6	50.0	
13-May	-4.5	62.1	9.1	17.7	10.0	89.5	9.9	41.3	9.6	9.4	0.5	3.5	3.5	46.4	2.6	9.5	-0.5	0.5	9.6	6.8	
20-May	1.7	56.7	35.1	3.0	22.8	32.9	9.2	15.0	2.9	12.7	29.2	12.9	5.3	-0.3	7.6	1.1	2.0	2.5	9.7	33.4	
27-May	1.0	9.4	15.4	10.0	17.6	44.7	32.7	5.1	30.5	13.1	10.1	3.7	3.9	9.1	2.5	0.5	5.6	5.7	2.9	17.5	
3-Jun	3.2	9.5	5.1	-0.2	30.3	14.5	3.4	71.8	13.2	6.8	10.7	12.2	6.8	15.1	21.3	3.0	-0.1	10.1	2.0	9.8	
10-Jun	2.3	6.4	4.4	16.0	13.3	13.8	-0.1	10.3	0.7	20.4	6.0	87.1	21.6	0.9	20.6	19.0	6.1	4.5	7.9	36.7	
17-Jun	2.4	20.5	19.2	30.5	12.6	14.0	9.5	1.9	2.9	8.3	23.6	45.5	6.9	20.3	29.1	-3.2	5.9	0.2	20.7	2.3	
24-Jun																					
1-Jul																					
8-Jul																					
15-Jul																					
22-Jul																					
29-Jul																					
5-Aug																					
12-Aug																					
19-Aug																					
26-Aug																					
2-Sep																					
9-Sep																					
16-Sep																					
23-Sep																					
30-Sep																					
Crop year to date sales	676	1187	785	931	983	976	750	739	887	482	1257	1336	722	1050	482	298	404	252	734	790	
Average weekly sales																					
rate to reach proj total	13.4	7.3	6.8	12.8	12.7	3.0	11.8	8.1	6.8	13.2	15.1	13.5	19.7	19.5	26.6	16.3	14.2	12.5	21.1	25.4	
Proj./Actual export total (MT)	862	1288	880	1108	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1026	1143	
YTD sales as % of total	78.4	92.1	89.2	84.0	84.8	95.9	82.1	86.8	90.4	72.5	85.7	87.7	72.6	79.5	56.6	56.9	67.3	59.2	71.5	69.1	

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	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
15-Oct	72.1	19.3	13.8	50.7	40.3	9.8	40.6	0.0	5.6	13.2	7.6	9.2	31.1	60.8	41.2	37.9	51.5	29.4	20.4	35.6
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	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	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	25.9	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	20.5	53.4	23.1	40.2	38.9	85.1	32.8	36.9	13.0	52.4	13.7	48.4	48.2	21.7	24.2	30.8	19.4	36.4	35.4	45.1
29-Apr	5.4	30.5	11.3	27.4	30.4	30.3	33.1	6.3	4.6	8.8	11.2	72.9	23.2	13.3	20.6	50.5	24.5	43.1	23.3	29.1
6-May	-4.5	42.2	21.8	38.8	10.9	43.5	14.6	13.5	8.7	13.4	17.1	32.2	36.9	21.5	59.6	43.5	54.7	19.9	41.1	57.7
13-May	10.9	34.8	17.4	33.6	27.8	58.0	32.0	20.0	4.1	6.1	33.2	53.3	26.9	20.0	25.9	60.6	33.6	28.9	29.8	37.8
20-May	21.9	16.8	35.7	39.1	18.0	54.4	25.8	22.7	3.4	7.4	28.6	40.6	29.8	18.8	26.6	44.7	21.7	49.7	25.0	44.5
27-May	20.9	25.1	-0.3	33.0	16.2	51.9	18.3	21.7	4.2	9.9	18.6	7.8	23.8	20.9	14.8	45.5	29.3	16.2	21.0	16.5
3-Jun	7.5	26.0	6.6	36.9	13.7	61.4	19.5	16.1	3.2	3.6	12.6	40.1	28.1	20.7	20.9	34.1	22.1	2.1	28.7	51.5
10-Jun	0.7	14.1	1.5	6.5	23.6	35.8	24.7	4.3	5.3	6.7	11.6	42.9	30.2	13.5	32.6	57.7	25.0	23.4	29.2	41.1
17-Jun	<b>8.5</b>	18.2	11.6	33.5	20.8	34.3	19.6	10.1	13.3	7.6	16.2	44.2	27.0	9.1	30.0	62.0	20.0	6.3	32.0	36.4
24-Jun																				
1-Jul																				
8-Jul																				
15-Jul																				
22-Jul																				
29-Jul																				
5-Aug																				
12-Aug																				
19-Aug																				
26-Aug																				
2-Sep																				
Crop year to date sales	2737.3	1651.7	1918.8	2244.5	2171.0	1827.5	1774.7	1847.2	706.0	1532.2	1752.2	1891.9	1695.8	2349.7	2044.4	1971.6	1650.8	1811.6	1463.8	1742.3
Average weekly sales rate to reach proj total	10.4	11.6	13.6	17.8	11.3	6.8	8.5	6.7	2.2	1.0	7.5	8.1	14.1	8.0	7.4	15.0	15.4	8.1	11.4	15.0
Proj./Actual export total	2850	1778	2066	2438	2294	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905
YTD sales as % of total	96.0	92.9	92.9	92.1	94.6	96.1	95.1	96.2	96.7	99.3	95.5	95.6	91.7	96.4	96.2	92.4	90.8	95.3	92.2	91.5
Sold as of around Sep 1 %	23.4	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

## EXPORT SALES SITUATION

### ALL-WHEAT

(million bushels)

Weekly Sales Total	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	190.5	216.4	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	12.0	9.9	12.0	11.1	16.9	8.2	13.8	20.9	15.7	15.9	16.7	4.8	12.4	12.3	15.2	16.9	12.1	10.7	10.2	11.0	7.5	
Weeks remaining	11-Jun	10.5	10.9	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
52	18-Jun	13.7	11.9	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																						
2-Jul																						
9-Jul																						
16-Jul																						
23-Jul																						
Crop year to date sales	226.8	249.2	254.5	201.5	276.1	253.9	201.5	267.1	315.0	244.5	304.3	215.1	151.5	314.3	217.1	182.6	186.6	256.7	176.1	147.7	151.4	
Average weekly sales																						
rate to reach proj total	12.9	14.1	13.7	14.1	12.1	15.3	11.1	11.5	16.6	14.8	14.4	20.7	14.0	13.5	20.1	13.9	15.7	15.6	18.9	13.5	15.6	
Proj./Actual export total	900	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	25.2	25.3	26.4	21.5	30.5	24.2	25.9	30.9	26.8	24.2	29.0	16.7	17.2	31.0	17.2	20.1	18.6	24.1	15.2	17.4	15.7	

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
6/23/2021	20	0	16	0	0	0	0	0	13	0	768	0	442	0	1,478	0	1,249	0
6/22/2021	20	0	16	0	0	0	0	0	13	0	768	0	442	0	1,478	0	1,249	0
6/21/2021	20	0	16	0	0	0	0	0	13	0	768	0	442	0	1,478	(100)	1,249	0
6/18/2021	20	0	16	0	0	0	0	0	13	0	768	(100)	442	0	1,578	0	1,249	0
6/17/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/16/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/15/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/14/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/11/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/10/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/9/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/8/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/7/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/4/2021	20	0	16	0	0	0	0	0	13	0	868	(100)	442	0	1,578	0	1,249	0
6/3/2021	20	0	16	0	0	0	0	0	13	0	968	0	442	0	1,578	0	1,249	0
6/2/2021	20	0	16	0	0	0	0	0	13	0	968	0	442	0	1,578	0	1,249	0
6/1/2021	20	0	16	0	0	0	0	0	13	0	968	(35)	442	0	1,578	0	1,249	0
5/28/2021	20	0	16	0	0	0	0	0	13	0	1,003	0	442	0	1,578	0	1,249	0
5/27/2021	20	0	16	0	0	0	0	0	13	(152)	1,003	0	442	0	1,578	0	1,249	0
5/26/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/25/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/24/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/21/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/20/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/19/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/18/2021	20	0	16	0	0	0	0	0	165	0	1,003	(17)	442	0	1,578	0	1,249	(6)
5/17/2021	20	(68)	16	0	0	0	0	0	165	0	1,020	0	442	0	1,578	4	1,255	(7)
5/14/2021	88	0	16	0	0	0	0	0	165	0	1,020	(35)	442	232	1,574	6	1,262	(5)
5/13/2021	88	5	16	0	0	0	0	0	165	22	1,055	0	210	0	1,568	12	1,267	(10)
5/12/2021	83	15	16	0	0	0	0	0	143	0	1,055	0	210	0	1,556	10	1,277	(6)
5/11/2021	68	0	16	0	0	0	0	0	143	(55)	1,055	0	210	35	1,546	11	1,283	(6)
5/10/2021	68	(66)	16	0	0	0	0	0	198	0	1,055	(100)	175	0	1,535	15	1,289	0
5/7/2021	134	0	16	0	0	0	0	0	198	0	1,155	(2)	175	0	1,520	124	1,289	0
5/6/2021	134	0	16	0	0	0	0	0	198	132	1,157	(4)	175	0	1,396	25	1,289	0
5/5/2021	134	(76)	16	0	0	0	0	0	66	0	1,161	0	175	0	1,371	8	1,289	0
5/4/2021	210	0	16	0	0	0	0	0	66	0	1,161	201	175	0	1,363	8	1,289	0

# Foreign Agriculture Market Guidance

As of 7:01 AM

## Day on day change

		24-Jun	23-Jun	Change
<b>Rotterdam Oils</b>				
Soy oil EUR/MT	Jun/Jul	1,215.00	1,215.00	unchanged
Rape oil EUR/MT	Jun/Jul	1,260.00	1,255.00	+5.00

## Rotterdam Soybean Meal

Argentina USD/MT (high protien)	Jun/Sep	455.00	458.00	-3.00
Argentina USD/MT	Oct/Dec	455.00	460.00	-5.00
Brazil USD/MT (pellets)	Jun/Sep	452.00	460.00	-8.00
Brazil USD/MT	Oct/Dec	448.00	454.00	-6.00

## MALAYSIA PALM OIL

		24-Jun	23-Jun	Change
Futures MYR/MT	SEP1	3421	3445	-24 \$823
RBD Olien Cash USD/MT	Sep21	\$860.00	\$870.00	-10.00 -1.1%
US Gulf Crude SBO over RBD Palm	Spot	\$416	\$404	\$12

## China Futures (Set. - Prv. Settle)

		24-Jun	23-Jun	Change
Soybeans #1 (DCE) CNY/MT	SEP1	5700	5745	-45 -0.8%
Soybean Meal	SEP1	3383	3393	-10 -0.3%
Soybean Oil	SEP1	8156	8120	+36 0.4%
China Palm Oil	SEP1	6858	6918	-60 -0.9%
China Futures Crush Margin				
USD/BU	SEP1	-2.71	-2.80	+0.08
CNY/MT	SEP1	-1542.44	-1585.97	+43.53
Corn (DCE) CNY/MT	SEP1	2593	2588	+5 0.2%

## China Cash

		24-Jun	23-Jun	Change
Cash Soybean Crush USD/BU	Spot	-\$1.12	-\$1.16	+0.04
Average Cash Wheat USD/BU		\$10.77	\$10.76	+0.01
Average Cash Corn USD/BU		\$11.21	\$11.23	-0.02
Corn North USD/BU	Spot	\$10.47	\$10.54	-0.07
Corn South USD/BU	Spot	\$11.58	\$11.58	+0.00
Reuters Imported Corn South USD/BU	Spot	\$8.90	\$9.16	-0.25

## Matif Wheat (Liffe)

		\$/ton	24-Jun	23-Jun	Change
Matif EUR/MT morning over morning	DEC1	\$246.16	206.25	208.75	-2.50
Matif wheat from prev. settle day before	DEC1		207.75	208.00	-0.25

## Baltic Dry Index

	Spot	3147	3119	+28
		23-Jun	22-Jun	

## Exchange Rates

EU	Euro/\$	1.1935	1.1947	-0.0012
MYR	Ringgit/\$	4.1580	4.1590	-0.0010
CNY	RMB/\$	6.4665	6.4758	-0.0093

<b>ALL OILS</b>
<b>Average lead</b>
<b>-163</b>
<b>ALL MEAL</b>
<b>Average lead</b>
<b>\$4.48</b>

## Currency adjusted to the CME pit close

	In cents/bu	24-Jun
oils in points and meal in USD/short ton		
Rot soy oil		-167
Rot rape oil		-140

Rot meal		\$3.46
Rot meal		\$2.31
Malaysian Fut		-200
Malaysian Cash		-220

China soy #1		-14
China meal		\$7.68
China oil		-136
Dalian corn		+5
		-10

## CME electronic close change

SN21	-9.50	SMN21	-9.10	BON21	+146	CN21	+4.50
SQ21	-6.00	SMQ21	-8.80	BOQ21	+175	CU21	-2.00
SU21	-1.75	SMU21	-8.40	BOU21	+169	CZ21	-3.25
SX21	-2.00	SMV21	-7.50	BOV21	+162	WN21	+10.25
SF22	-1.50	SMZ21	-7.10	BOZ21	+155	WU21	+8.75
			-6.30		+149	WZ21	+9.25
						WH22	+9.50

#1 China SB is only designed for Non-GMO soybeans, but captures 96-98% of total bean open interest. #2 China soybeans are not heavily traded

Source: Reuters, Dow Jones Newswires and Futures International

# 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.