



Good morning

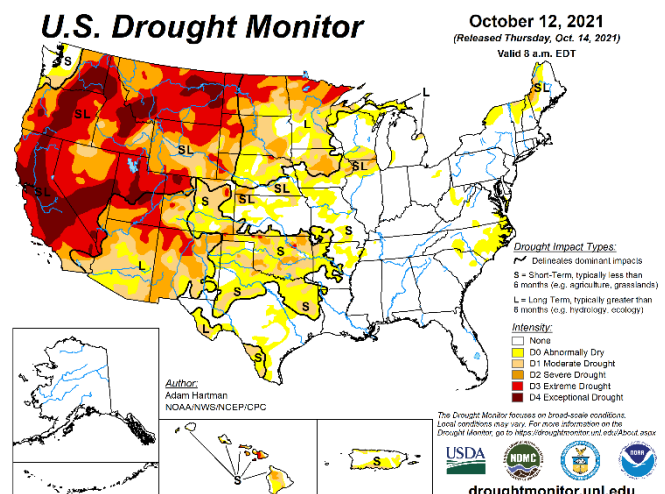
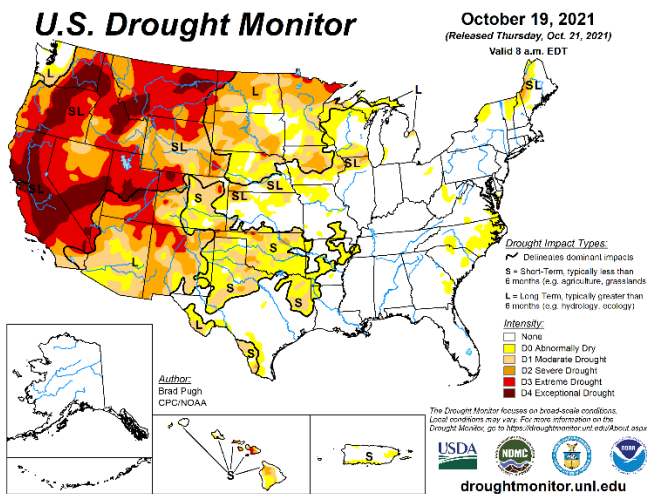
Private exporters reported sales of 130,000 metric tons of corn for delivery to Mexico during the 2021/2022 marketing year.

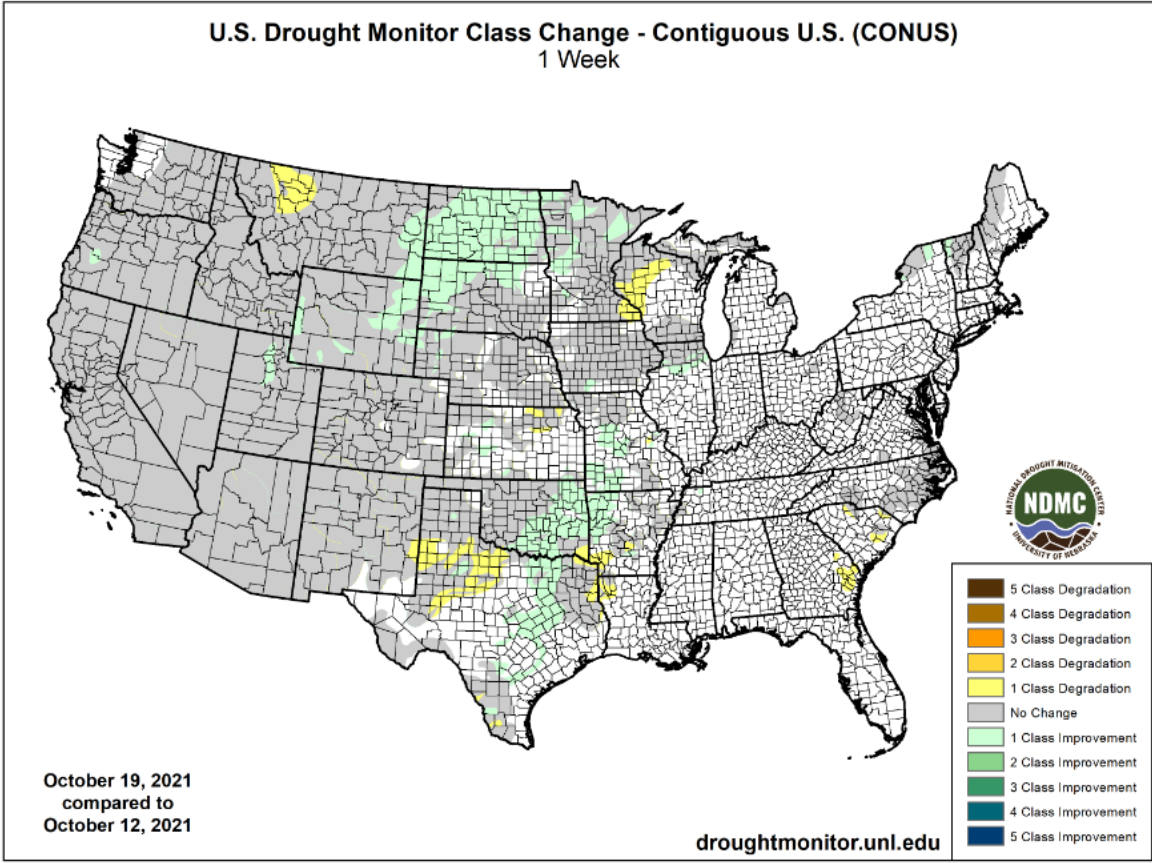
USDA Export Sales were excellent for soybeans (China and unknown destinations), poor for soybean oil and within expectations for meal, corn and wheat. China didn't buy US corn but they bought sorghum. Pork sales were good at 20,900 tons.

Outside markets are leading CBOT ag futures lower this morning. December WTI crude oil is back below \$83 and the USD is 2 points higher. Offshore values are leading soybean oil over 200 points lower and meal over \$4.00 lower. Brazil soybean premiums weakened this week as the USD continues to gain over the Brazilian real. Grains are lower on widespread commodity selling.

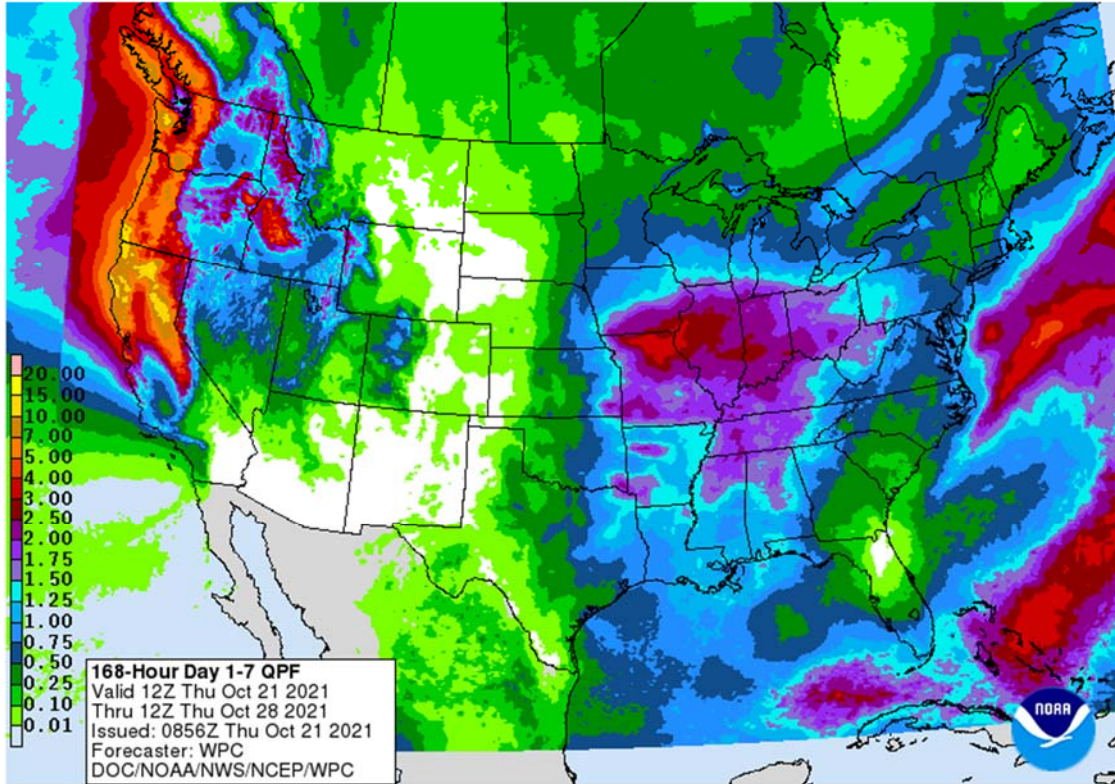
| | Corn | Bean | Chi. Wheat | Meal | Oil |
|---------------------------|------|------|------------|------|-----|
| FI Est. Managed Money F&O | 244 | 55 | 5 | (23) | 96 |

Weather





7-day



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World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR OCTOBER 21, 2021

- Not much precipitation will fall in the U.S. Plains during the next seven to ten days.
- Dry biases will also continue from Montana into central Canada's Prairies.
- Rain will fall periodically in the U.S. Midwest, Delta and southeastern states this weekend through all of next week
- A big succession of storms will be coming to northern California and Oregon this weekend into early next week resulting in some flooding rain and impressive mountain snow in the northern Sierra Nevada and other parts of northern California.
- Argentina will experience some showers today into Saturday, but relief from long term dryness in the subsoil is unlikely and next week will be warm and dry.
- Southern Brazil is also expected to slowly dry down, but that trend will be mostly favorable for crops in the region - at least for now.
- Rain will fall in most other areas of Brazil maintaining a good outlook for spring and summer Planting.
- Southeastern and east-central China are advertised drier today over the next ten days while the north was already advertised to be that way.
- India will be dry except in the far south and extreme east during the next ten days
- Russia's middle and lower Volga River Basin will also receive restricted rainfall over the next ten days.
- A subtropical storm may evolve in the south-central Mediterranean Sea this weekend bringing heavy rain to Sicily and far southern Italy along with some strong wind speeds.
- Excessive rain is expected in central Vietnam this weekend followed by a weak tropical system coming westward across the South China Sea generating some additional rain of significance during mid-week next week
 - Rainfall could reach over 20 inches again in some central coastal areas of the nation impacting the Da Nang and Hue areas similarly to that of this past weekend, although this time the greatest rain will be split into two sessions
 - Flooding will still be a concern
 - The tropical system is still poised to impact the Central Highlands of Vietnam during mid-week next week, but the weaker system advertised today will only bring heavy rain to the region causing some flooding, but no damaging wind
- A tropical cyclone is still expected southwest of Mexico in the eastern Pacific Ocean Friday that will turn northward and move inland over Michoacan late Sunday and Monday
 - The storm will produce heavy rainfall along the Guerrero, Michoacan and Jalisco coasts with some of the moisture streaming northward to impact Texas coastal areas during the early part of next week
 - That moisture feed will also help to enhance U.S. Delta and Tennessee River Basin rainfall during mid-week next week

Bloomberg Ag Calendar

Thursday, Oct. 21:

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

Friday, Oct. 22:

- 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

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- U.S. cattle on feed; cold storage data for pork, beef and poultry, 3pm
- USDA NASS Chicken and Eggs.
- HOLIDAY: Thailand

Source: Bloomberg and FI

CBOT Registration Changes

| | Reg. Change | Now |
|--------------|-------------|-------|
| Soybeans | 0 | 1 |
| Soybean Meal | 0 | 1 |
| Soybean Oil | 0 | 233 |
| Corn | 0 | 17 |
| Oats | 0 | 2 |
| Chi. Wheat | 0 | 1,180 |
| KC Wheat | 0 | 1,273 |
| Rice | 0 | 874 |
| Ethanol | 0 | 0 |

Source: CBOT, Reuters and FI

*Previous day data as of 10/20/2021

CBOT Open Interest

| CBOT Product | | | Prompt OI | Change | Total Open Interest* | Change |
|--------------------|-------------|---------------|-----------|----------|----------------------|---------|
| <i>Soybeans</i> | <i>Sv1</i> | <i>Nov 21</i> | 218,457 | (12,842) | 754,463 | 3,524 |
| <i>Soy Oil</i> | <i>BOv1</i> | <i>Dec 21</i> | 136,831 | 2,815 | 421,354 | 5,316 |
| <i>Soy Meal</i> | <i>SMv1</i> | <i>Dec 21</i> | 163,789 | (977) | 445,134 | 3,788 |
| <i>Corn</i> | <i>Cv1</i> | <i>Dec 21</i> | 603,035 | 115 | 1,414,580 | 10,454 |
| <i>Oats</i> | <i>Oc1</i> | <i>Dec 21</i> | 3,335 | (28) | 5,195 | (15) |
| <i>CHI Wheat</i> | <i>Wv1</i> | <i>Dec 21</i> | 193,489 | (826) | 395,617 | 668 |
| <i>KC Wheat</i> | <i>KWv1</i> | <i>Dec 21</i> | 123,536 | 988 | 240,335 | 4,410 |
| <i>Rice</i> | <i>RRc2</i> | <i>Jan 22</i> | 5,339 | 673 | 8,737 | (113) |
| CME Product | | | | | Total Open Interest* | Change |
| <i>Live Cattle</i> | <i>LCc2</i> | <i>Dec 17</i> | 118,086 | (52) | 278,249 | 1,478 |
| <i>Lean Hogs</i> | <i>LHc2</i> | <i>Dec 17</i> | 48,272 | (114) | 235,919 | (1,904) |

*Previous day preliminary data as of

10/20/2021

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Top 15 most active options

| Option Strike | TL Globex/Pit Volume | Current Open Interest | Open Interest Change from previous day |
|-----------------|-------------------------|-----------------------------|--|
| <i>SX 1240C</i> | 6,995 | 4,629 | - 1,499 |
| <i>CZ 500P</i> | 6,671 | 33,301 | + 735 |
| <i>SX 1250C</i> | 6,645 | 3,438 | - 625 |
| <i>SX 1240P</i> | 5,649 | 5,953 | - 2,093 |
| <i>SX 1230P</i> | 4,684 | 3,436 | + 22 |
| <i>CZ 520P</i> | 3,973 | 20,478 | + 1,837 |
| <i>CN 700C</i> | 3,903 | 8,480 | + 3,211 |
| <i>SZ 1200P</i> | 3,791 | 3,314 | - 1,056 |
| <i>SX 1220P</i> | 3,523 | 6,648 | - 208 |
| <i>CX 540C</i> | 3,255 | 5,304 | + 548 |
| <i>CZ 540C</i> | 2,833 | 17,129 | - 809 |
| <i>CX 535C</i> | 2,814 | 3,681 | + 594 |
| <i>CH 600C</i> | 2,720 | 20,885 | + 1,588 |
| <i>CH 700C</i> | 2,652 | 10,772 | + 1,481 |
| <i>CZ 510P</i> | 2,509 | 9,766 | - 996 |

*Previous day preliminary data as of 10/20/2021

USDA Export Sales

Soybean export sales were excellent at 2.878 million tons and included China (1,884,400 MT, although 526,000 MT switched from unknown destinations and decreases of 6,300 MT, good amount for unknown destinations (568,800MT) and the Netherlands (127,300 MT - including 124,000 MT switched from unknown destinations). Soybean commitments are still running sharply below a year ago, by 36 percent. Soybean oil export sales were a low 3,000 tons but shipments improved to 8,000 tons. Canada bought 100 tons of new-crop soybean oil. Soybean meal export sales were 240,400 tons, within expectations while shipments were 216,800 tons, down from 301,000 previous week. Corn export sales were within expectations at 1.273 million tons and included unknown destinations (456,700 MT) and Mexico (377,100 MT). There were no corn sales to China. All-wheat export sales of 362,400 tons were within expectations but down from 567,700 tons previous week. USDA reported 262,500 tons of sorghum sales, including 127,300 tons to China and 103,000 tons to unknown. Pork sales were good at 20,900 tons.

USDA US Export Sales Results in 000 Metric Tons

| | | Actual 10/14/2021 | Trade Estimates* 10/14/2021 | Last Week Last Week | | Year Ago 10/15/2020 | |
|--------------|-----------|----------------------|--------------------------------|------------------------|--------|------------------------|-------|
| Beans | 2021-22 | 2878.4 | 1500-2500 | 2021-22 | 1147.8 | 2225.5 | |
| | NC | 0.0 | | NC | 0.0 | 0.0 | |
| Meal | 2021-22 | 240.4 | 150-400 | Sales | 365.4 | Sales | 321.9 |
| | | | 0-10 | 0.0 | 0.0 | | |
| | Shipments | 216.8 | NA | Shipments | 301.0 | Shipments | 90.8 |
| Oil | 2021-22 | 3.0 | 4-25 | Sales | 19.8 | Sales | 37.0 |
| | | | 0-10 | 0.0 | 0.0 | | |
| | Shipments | 8.0 | NA | Shipments | 0.5 | Shipments | 3.1 |
| Corn | 2021-22 | 1273.2 | 700-1400 | 2021-22 | 1039.9 | 1831.6 | |
| | NC | 0.6 | | NC | 3.6 | 0.0 | |
| Wheat | 2021-22 | 362.4 | 250-650 | 2021-22 | 567.7 | 367.5 | |

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 |
| 2021-22 | Soybeans mil bu | 1075 | 1666 | -591 | -35.5% | 51.5% | 73.6% | 37.4% | 41.3% |
| 2021-22 | SoyOil MT | 108 | 215 | -107 | -49.8% | 19.0% | 27.7% | 15.7% | 23.0% |
| 2021-22 | SoyMeal MT | 4295 | 3941 | 354 | 9.0% | 33.3% | 31.2% | 27.5% | 34.8% |
| 2021-22 | Corn mil bu | 1138 | 1115 | 22 | 2.0% | 45.5% | 40.5% | 23.0% | 40.8% |
| 2021-22 | Wheat mil bu | 453 | 566 | -113 | -20.0% | 51.8% | 57.1% | 53.4% | 49.0% |

Source: Futures International and USDA

Macros

US\$ Cross Current Swaps -3% following Turkey cutting -200bps. US\$ is higher on volume across the board.

Corn

- Corn is lower on widespread commodity selling. USDA export sales were 1.273 million tons, withing expectations, but didn't include China. China did buy 127,300 tons of sorghum.
- Reuters: Mexico's agriculture minister say Mexico will not limit GMO corn imports from U.S. <https://www.reuters.com/world/americas/mexicos-agriculture-minister-say-mexico-will-not-limit-gmo-corn-imports-us-2021-10-20/>
- The International Grains Council (IGC) increased their estimate for the 2021-22 global corn crop by 1 million tons to 1.210 billion tons. U.S. corn crop was seen at 381.5 million tons, up from a previous 380.3 million tons. They projected the 2021 EU corn production at 67.5 million tons, up from 64.9 million tons previously and above the 2020 crop of 64.6 million tons.
- Weekly US ethanol production increased a large 64,000 barrels to 1.096 million (trade was looking for up 10,000), highest level since June 7, 2019, and a record for this time of year. This was the third consecutive increase. Stocks increased 233,000 barrels (trade was looking for a 127,000 increase) to 20.080 million, still relatively low for this time of year. Early September to date ethanol production is up 5.9 percent from same period year ago. US gasoline demand increased 448,000 barrels to 9.634

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million barrels. Using a 4-week average, US gasoline demand is running about 1 percent below a comparable period during 2019 (up about 7 percent from 2020). Ethanol blended into finished motor gasoline fell to 91% from 93.1% previous week.

- Bloomberg Survey: U.S. Cattle on Feed Herd Seen Down 0.6% Y/y. Oct. 1 herd seen falling y/y to 11.65m head. That would be the fourth straight month that the feedlot herd declined. Reuters estimates below.

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

| Item | Actual 2020 | Estimates 2021 | Average of Estimates | Range of Estimates |
|--|----------------|-------------------|-------------------------|-----------------------|
| Sep. 1 On Feed (Ending Inventory) | 11,394 | 11,234 | NA | NA |
| Placed on Feed during Sep. | 2,227 | 2,258 | 101.4% | 97.5-104.0% |
| Fed Cattle Marketed during Sep. | 1,846 | 1,800 | 97.5% | 97.0-98.9% |
| Oct. 1 On Feed (Ending Inventory) | 11,717 | 11,647 | 99.4% | 98.6-100.0% |

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

Export developments.

- None reported

Soybeans

- CBOT soybeans, meal and soybean oil are lower in a risk off trade. WTI December crude oil is back below \$83/barrel and USD is higher. Offshore values were leading meal and soybean oil lower. USDA export sales were excellent but product sales declined from the previous week. Paris rapeseed futures were off 8.50 at 689.75 euros/ton.
- Brazil soybean premiums weakened this week as the USD continues to gain over the Brazilian real.
- Cargo surveyor SGS reported month to date October 20 Malaysian palm exports at 920,085 tons, 150,011 tons below the same period a month ago or down 14.0%, and 210,493 tons below the same period a year ago or down 18.6%.
- Malaysian palm oil futures:

MALAYSIA PALM OIL

| | | 21-Oct | 20-Oct | | |
|---------------------------------|-------|------------|------------|----------|---------|
| Futures MYR/MT | JAN2 | 4968 | 5071 | -103 | \$1,195 |
| RBD Olien Cash USD/MT | Jan22 | \$1,272.50 | \$1,292.50 | -\$20.00 | -1.5% |
| US Gulf Crude SBO over RBD Palm | Spot | \$98 | \$145 | -\$47 | |

- From this time yesterday morning, Rotterdam meal and oil values were mostly lower and meal unchanged to 2 euros higher.
- Offshore values are leading soybean oil 207 points lower and meal \$4.20/short ton lower.
- China cash crush margins were last 240 cents/bu on our analysis (224 previous) versus 206 cents late last week and 95 cents around a year ago.
- China

China Futures (Set. - Prv. Settle)

| | | 21-Oct | 20-Oct | | |
|----------------------------|--------|--------|----------|-----------|--------|
| Soybeans #1 (DCE) CNY/MT | JAN2 | 6093 | 5999 | +94 | 1.6% |
| Soybean Meal | JAN2 | 3248 | 3248 | unchanged | 0.0% |
| Soybean Oil | JAN2 | 10278 | 9954 | +324 | 3.3% |
| China Palm Oil | JAN2 | 9982 | 9648 | +334 | 3.5% |
| China Futures Crush Margin | | | | | |
| | USD/BU | JAN2 | -2.89 | -2.83 | -0.06 |
| | CNY/MT | JAN2 | -1660.80 | -1625.12 | -35.68 |
| Corn (DCE) CNY/MT | JAN2 | 2580 | 2563 | +17 | 0.7% |
| Wheat (ZCE) CNY/MT | JAN2 | 2820 | 2788 | +32 | 1.1% |
| Hogs (ZCE) CNY | JAN2 | 16120 | 16340 | -220 | -1.3% |

Export Developments

- None reported

Wheat

- US wheat futures prices are lower, in part to weaker soybeans and corn. USDA export sales slowed from the previous week.
- Paris December wheat was down 1.50 euros by around 8:30 am CT at 276.75. The contract hit a contract high on Wednesday.
- The International Grains Council (IGC) left unchanged their estimate for the 2021-22 global wheat crop at 781 million tons.
- USDA Attaché: Egypt Grains. Wheat imports are seen at 12.4 million tons, up from 12.14 million tons for their 2020-21 projections.

<https://apps.fas.usda.gov/newgainapi/api/Report/DownloadReportByFileName?fileName=Grain%20and%20Feed%20Update%20Cairo%20Egypt%2009-16-2021>

Export Developments.

- Russian grain trader Demetra supplied 60,000 tons of wheat to Algeria.
- Turkey's TMO purchased an estimated 300,000 tons of wheat. They sought 11.5% and 12.5% protein content for shipment between Dec. 10 and Dec. 31.
- Japan bought 81,318 tons of food wheat as expected. Original details as follows:

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

| COUNTRY | TYPE | QUANTITY |
|---------|--|-----------|
| U.S. | Hard Red Winter(Semi Hard) | 7,260 * |
| U.S. | Dark Northern Spring(protein minimum 14.0 pct) | 21,618 * |
| Canada | Western Red Spring(protein minimum 13.5 pct) | 26,800 * |
| Canada | Western Red Spring(protein minimum 13.5 pct) | 25,640 ** |

Shipments: *Arrival by Jan 31, 2022

**Loading between Nov 21 and Dec 20

Source: Japan AgMin, Reuters and FI

- Jordan passed 120,000 tons of feed barley for FH January through FH March shipment.
- Pakistan seeks 90,000 tons of wheat on October 25.
- Turkey seeks 235,000 tons of feed barley on October 26.

- Ethiopia seeks 300,000 tons of milling wheat on November 9.
- Ethiopia seeks 400,000 tons of wheat on November 30.

Rice/Other

- Maldives seeks 25,000 tons of parboiled rice with offers due by October 28.
- Mauritius seeks 6,000 tons of white rice on October 26 for January 1-March 31 shipment.

USDA Export Sales

| USDA US Export Sales Results in 000 Metric Tons | | | | | | | |
|---|-----------|----------------------|--------------------------------|---|------------------------|--------|------------------------|
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| Wheat | 2021-22 | 362.4 | 250-650 | | 2021-22 | 567.7 | 367.5 |

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 | 2021-22 | 2020-21 | 2019-20 | 2018-19 |
| 2021-22 | Soybeans mil bu | 1075 | 1666 | -591 | -35.5% | 51.5% | 73.6% | 37.4% | 41.3% |
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Source: Futures International and USDA

U.S. EXPORT SALES FOR WEEK ENDING 10/14/21

| 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 | | |
| WHEAT | | | | | | | | |

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| | | | | | | | | |
|----------|---------|----------|----------|---------|------------------------|----------|------|-------|
| HRW | 206.5 | 1,640.9 | 1,643.2 | 111.9 | 3,167.3 | 4,144.4 | 0.0 | 0.0 |
| SRW | 50.9 | 639.2 | 403.9 | 21.0 | 1,207.4 | 879.4 | 0.0 | 0.0 |
| HRS | 62.2 | 1,000.9 | 1,507.0 | 16.6 | 2,336.8 | 2,904.7 | 0.0 | 0.0 |
| WHITE | 60.9 | 642.8 | 1,452.2 | 10.6 | 1,598.8 | 1,939.5 | 0.0 | 0.0 |
| DURUM | -18.1 | 42.4 | 220.9 | 0.0 | 61.4 | 321.6 | 0.0 | 0.0 |
| TOTAL | 362.4 | 3,966.2 | 5,227.2 | 160.2 | 8,371.8 | 10,189.5 | 0.0 | 0.0 |
| BARLEY | 0.0 | 23.7 | 32.9 | 0.7 | 6.4 | 9.1 | 0.0 | 0.0 |
| CORN | 1,273.1 | 24,437.8 | 22,943.7 | 1,041.7 | 4,456.4 | 5,390.9 | 0.5 | 337.4 |
| SORGHUM | 262.5 | 2,355.2 | 2,752.5 | 37.8 | 263.6 | 463.5 | 0.0 | 0.0 |
| SOYBEANS | 2,878.4 | 23,431.6 | 33,926.3 | 2,207.3 | 5,836.5 | 11,423.2 | 0.0 | 19.8 |
| SOY MEAL | 240.4 | 3,777.0 | 3,593.0 | 216.8 | 517.8 | 348.1 | 6.1 | 36.6 |
| SOY OIL | 3.0 | 99.5 | 193.7 | 8.0 | 8.5 | 21.5 | 0.1 | 0.1 |
| RICE | | | | | | | | |
| L G RGH | 67.4 | 285.7 | 525.2 | 2.2 | 238.1 | 125.6 | 0.0 | 0.0 |
| M S RGH | 0.0 | 7.3 | 21.3 | 0.2 | 1.9 | 7.6 | 0.0 | 0.0 |
| L G BRN | 5.8 | 9.1 | 12.0 | 0.5 | 15.5 | 9.4 | 0.0 | 0.0 |
| M&S BR | 0.1 | 54.3 | 20.6 | 0.1 | 14.2 | 27.9 | 0.0 | 0.0 |
| L G MLD | 3.9 | 77.4 | 47.8 | 62.2 | 204.3 | 88.5 | 0.0 | 0.0 |
| M S MLD | 4.4 | 69.6 | 113.5 | 2.9 | 75.4 | 80.0 | 0.0 | 0.0 |
| TOTAL | 81.4 | 503.3 | 740.4 | 68.1 | 549.4 | 339.0 | 0.0 | 0.0 |
| COTTON | | | | | THOUSAND RUNNING BALES | | | |
| UPLAND | 391.8 | 6,155.7 | 5,761.9 | 117.4 | 1,853.2 | 2,699.1 | 63.9 | 816.3 |
| PIMA | 23.9 | 184.7 | 254.6 | 5.4 | 74.4 | 123.2 | 0.0 | 0.0 |

This summary is based on reports from exporters for the period October 8-14, 2021.

Wheat: Net sales of 362,400 metric tons (MT) for 2021/2022 were down 36 percent from the previous week and 6 percent from the prior 4-week average. Increases primarily for Nigeria (98,000 MT), Japan (92,100 MT), Colombia (76,100 MT, including 31,000 MT switched from unknown destinations), Thailand (52,200 MT), and Venezuela (33,000 MT, including 30,000 MT switched from unknown destinations), were offset by reductions for unknown destinations (36,100 MT). Exports of 160,200 MT were down 65 percent from the previous week and 66 percent from the prior 4-week average. The destinations were primarily to Mexico (41,700 MT), Venezuela (33,000 MT), Colombia (32,100 MT), South Korea (30,300 MT), and Taiwan (17,600 MT).

Corn: Net sales of 1,273,100 MT for 2021/2022 were up 22 percent from the previous week and 67 percent from the prior 4-week average. Increases primarily for unknown destinations (456,700 MT), Mexico (377,100 MT, including decreases of 39,300 MT), Japan (230,100 MT, including 114,400 MT switched from unknown destinations, decreases of 62,000 MT, and 55,000 MT - late), Colombia (111,500 MT, including 59,000 MT switched from unknown

destinations and decreases of 31,500 MT), and Nicaragua (76,000 MT), were offset by reductions for Guatemala (15,300 MT). Total net sales of 500 MT for 2022/2023 were for Canada. Exports of 1,041,700 MT were up 14 percent from the previous week and 36 percent from the prior 4-week average. The destinations were primarily to Mexico (447,500 MT), Japan (176,200 MT), China (143,100 MT), Colombia (93,600 MT), and Guatemala (65,100 MT).

Optional Origin Sales: For 2021/2022, new optional origin sales of 89,800 MT were reported for South Korea (65,000 MT) and Italy (24,800 MT). Decreases totaling 50,000 MT were reported for unknown destinations. The current outstanding balance of 339,800 MT is for unknown destinations (250,000 MT), South Korea (65,000 MT), and Italy (24,800 MT).

Late Reporting: For 2021/2022, net sales totaling 55,000 MT of corn were reported late for Japan.

Barley: No net sales were reported for the week. Exports of 700 MT were unchanged from the previous week, but up noticeably from the prior 4-week average. The destination was to Japan.

Sorghum: Net sales of 262,500 MT for 2021/2022 were up noticeably from the previous week and from the prior 4-week average. Increases were reported for China (127,300 MT), unknown destinations (103,000 MT), and Eritrea (32,200 MT, including 30,000 MT switched from unknown destinations). Exports of 37,800 MT were down 39 percent from the previous week and 32 percent from the prior 4-week average. The destinations were primarily to Eritrea (32,200 MT) and China (3,100 MT).

Rice: Net sales of 81,400 MT for 2021/2022--a marketing-year high--were up noticeably from the previous week and up 54 percent from the prior 4-week average. Increases primarily for Mexico (47,800 MT), Honduras (17,100 MT), El Salvador (9,000 MT), Jordan (3,700 MT), and Canada (2,600 MT), were offset by reductions primarily for Iraq (7,100 MT). Exports of 68,100 MT were up noticeably from the previous week and up 79 percent from the prior 4-week average. The destinations were primarily to Iraq (32,900 MT), Haiti (25,600 MT), Canada (4,000 MT), Mexico (3,100 MT), and Jordan (1,000 MT).

Exports for Own Account: For 2021/2022, the current exports for own account outstanding balance is 100 MT, all Canada.

Soybeans: Net sales of 2,878,400 MT for 2021/2022 were up noticeably from the previous week and from the prior 4-week average. Increases were primarily for China (1,884,400 MT, including 526,000 MT switched from unknown destinations, decreases of 6,300 MT, and 54,000 MT - late), unknown destinations (568,800 MT), the Netherlands (127,300 MT, including 124,000 MT switched from unknown destinations and decreases of 2,700 MT), Egypt (97,300 MT), and Bangladesh (57,800 MT, including 55,000 MT switched from unknown destinations). Exports of 2,207,300 MT were up 29 percent from the previous week and up noticeably from the prior 4-week average. The destinations were primarily to China (1,659,500 MT), the Netherlands (127,300 MT), Mexico (97,500 MT), Turkey (66,000 MT), and Japan (63,900 MT).

Export for Own Account: For 2021/2022, the current exports for own account outstanding balance is 5,800 MT, all Canada.

Late Reporting: For 2021/2022, net sales totaling 54,000 MT of soybeans were reported late for China.

Soybean Cake and Meal: Net sales of 240,400 MT for 2021/2022 primarily for Ecuador (64,900 MT, including decreases of 100 MT), Canada (49,800 MT, including decreases of 2,000 MT), Denmark (45,000 MT), Colombia (35,100 MT, including 9,200 MT switched from unknown destinations and decreases of 200 MT), and Nicaragua (18,000 MT), were offset by reductions primarily for Mexico (6,900 MT), Spain (6,000 MT), and Guatemala (4,600 MT). For 2022/2023, net sales of 6,100 MT were reported for Japan (3,600 MT) and the Netherlands (2,500 MT). Exports of 216,800 MT were primarily to the Philippines (48,700 MT), Colombia (47,300 MT), Guatemala (34,000 MT), Mexico (23,500 MT), and Canada (17,200 MT).

Soybean Oil: Net sales of 3,000 MT for 2021/2022 were reported for Mexico (2,200 MT) and the Dominican Republic (800 MT). Total net sales of 100 MT for 2022/2023 were for Canada. Exports of 8,000 MT were to Guatemala (7,500 MT), Mexico (400 MT), and Canada (100 MT).

Cotton: Net sales of 391,800 RB for 2021/2022 were up noticeably from the previous week and up 20 percent from the prior 4-week average. Increases were primarily for China (272,800 RB, including decreases of 100 RB), Turkey (76,900 RB), Vietnam (15,800 RB, including 300 RB switched from Japan), Mexico (6,200 RB), and Bangladesh (5,000 RB, including decreases of 100 RB). Net sales of 63,900 RB for 2022/2023 were primarily for China (50,000 RB) and

Turkey (13,200 RB). Exports of 117,400 RB were up 23 percent from the previous week, but down 16 percent from the prior 4-week average. The destinations were primarily to China (46,400 RB), Mexico (18,700 RB), Turkey (11,900 RB), Pakistan (9,600 RB), and Bangladesh (8,500 RB). Net sales of Pima totaling 23,900 RB--a marketing-year high--were up noticeably from the previous week and up 58 percent from the prior 4-week average. Increases were primarily for India (17,000 RB), Peru (2,800 RB, including decreases of 300 RB), and China (1,800 RB). Exports of 5,400 RB were down 49 percent from the previous week and 28 percent from the prior 4-week average. The destinations were primarily to India (4,500 RB), Austria (500 RB), and Peru (200 RB).

Optional Origin Sales: For 2021/2022, the current outstanding balance of 8,800 RB is for Pakistan.

Exports for Own Account: For 2021/2022, the current exports for own account outstanding balance of 4,800 RB is for China (4,700 RB) and Vietnam (100 RB).

Hides and Skins: Net sales of 415,700 pieces for 2021 were up 62 percent from the previous week and 13 percent from the prior 4-week average. Increases primarily for China (277,700 whole cattle hides, including decreases of 7,900 pieces), South Korea (63,000 whole cattle hides, including decreases of 1,000 pieces), Thailand (23,700 whole cattle hides, including decreases of 1,000 pieces), Mexico (20,200 whole cattle hides, including decreases of 100 pieces), and Cambodia (10,600 whole cattle hides), were offset by reductions for Taiwan (1,000 pieces). Exports of 472,100 pieces were up 37 percent from the previous week and 35 percent from the prior 4-week average. Whole cattle hide exports were primarily to China (299,000 pieces), South Korea (53,500 pieces), Thailand (37,300 pieces), Mexico (33,600 pieces), and Taiwan (20,600 pieces).

Net sales of 150,500 wet blues for 2021 were up noticeably from the previous week and up 22 percent from the prior 4-week average. Increases primarily for China (136,200 unsplit, including decreases of 100 unsplit), Mexico (8,400 grain splits, including decreases of 400 grain splits), and Italy (7,300 unsplit and 100 grain splits, including decreases of 13,100 unsplit), were offset by reductions for Vietnam (1,300 unsplit), Thailand (200 unsplit), and South Korea (100 grain splits). Net sales of 52,100 wet blues for 2022 were reported for Italy (28,100 unsplit) and Vietnam (24,000 unsplit). Exports of 227,900 wet blues were up 75 percent from the previous week and 72 percent from the prior 4-week average. The destinations were primarily to Italy (88,700 unsplit and 12,500 grain splits), China (77,700 unsplit), Vietnam (16,000 unsplit), Thailand (13,400 unsplit), and South Korea (7,000 grain splits and 1,600 unsplit). Total net sales of 48,200 splits were reported for China, including decreases of 4,400 splits. Exports of 335,200 pounds were to China (255,200 pounds) and Vietnam (80,000 pounds).

Beef: Net sales of 7,800 MT reported for 2021--a marketing-year low--were down 50 percent from the previous week and 51 percent from the prior 4-week average. Increases were primarily for Japan (2,300 MT, including decreases of 300 MT), China (1,600 MT, including decreases of 200 MT), South Korea (1,100 MT, including decreases of 400 MT), Taiwan (1,100 MT, including decreases of 100 MT), and Mexico (300 MT, including decreases of 200 MT). Net sales reductions of 200 MT for 2022 resulting in increases primarily for Chile (200 MT) and Indonesia (100 MT), were more than offset by reductions for South Korea (500 MT). Exports of 17,100 MT were up 10 percent from the previous week, but unchanged from the prior 4-week average. The destinations were primarily to South Korea (5,400 MT), Japan (4,000 MT), China (3,000 MT), Mexico (1,400 MT), and Taiwan (1,100 MT).

Pork: Net sales of 20,900 MT reported for 2021 were down 38 percent from the previous week and 36 percent from the prior 4-week average. Increases primarily for Mexico (10,200 MT, including decreases of 500 MT), South Korea (3,700 MT, including decreases of 300 MT), Japan (3,200 MT, including decreases of 200 MT), Colombia (800 MT, including decreases of 300 MT), and the Dominican Republic (800 MT), were offset by reductions for Bahamas (200 MT) and New Zealand (100 MT). Net sales of 1,400 MT for 2022 were primarily for Chile (1,300 MT). Exports of 32,800 MT were up 11 percent from the previous week and 5 percent from the prior 4-week average. The destinations were primarily to Mexico (15,000 MT), Japan (4,400 MT), China (4,100 MT), Colombia (2,700 MT), and Canada (1,800 MT).

USDA US Export Sales Results in 000 Metric Tons

| | | Actual 10/14/2021 | Trade Estimates* 10/14/2021 | Last Week Last Week | Year Ago 10/15/2020 | | |
|--------------|-----------|------------------------------------|--------------------------------|-------------------------------|-------------------------------|-----------|-------|
| Beans | 2021-22 | 2878.4 | 1500-2500 | 2021-22 | 1147.8 | 2225.5 | |
| | NC | 0.0 | | NC | 0.0 | 0.0 | |
| Meal | 2021-22 | 240.4 | 150-400 | Sales | 365.4 | Sales | 321.9 |
| | | | 0-10 | | 0.0 | | 0.0 |
| | Shipments | 216.8 | NA | Shipments | 301.0 | Shipments | 90.8 |
| Oil | 2021-22 | 3.0 | 4-25 | Sales | 19.8 | Sales | 37.0 |
| | | | 0-10 | | 0.0 | | 0.0 |
| | Shipments | 8.0 | NA | Shipments | 0.5 | Shipments | 3.1 |
| Corn | 2021-22 | 1273.2 | 700-1400 | 2021-22 | 1039.9 | 1831.6 | |
| | NC | 0.6 | | NC | 3.6 | 0.0 | |
| Wheat | 2021-22 | 362.4 | 250-650 | 2021-22 | 567.7 | 367.5 | |

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

| | ESTIMATED 10/14/2021 | | | ACTUAL This Week | | 10/7/2021 Last Week | | 10/15/2020 Year Ago | | | | |
|--------------|-------------------------|-----------|---------|------------------------|----------------|------------------------|---------|------------------------|-------|---------|---------|------|
| Beans | 21/22 | 2100-2500 | | 21/22 | 2,878.4 | 21/22 | 1,147.8 | | 20/21 | 2,225.5 | | |
| | | | | 22/23 | 0.0 | 22/23 | 0.0 | | | | | |
| | | | | Sales to China 1,884.4 | | Sales to China 640.0 | | Sales to China NA | | | | |
| Meal | | | Shipped | | | | | Shipped | | | Shipped | |
| | 21/22 | 200-400 | 100-250 | 21/22 | 240.4 | 216.8 | 21/22 | 365.4 | 301.0 | 20/21 | 321.9 | 90.8 |
| | | | | Sales to China 0.0 | | Sales to China 0.0 | | Sales to China (8.6) | | | | |
| Oil | | | Shipped | | | | | Shipped | | | Shipped | |
| | 21/22 | 5-15 | 0-5 | 21/22 | 3.0 | 8.0 | 21/22 | 19.8 | 0.5 | 20/21 | 37.0 | 3.1 |
| | | | | Sales to China 0.0 | | Sales to China 0.0 | | Sales to China (8.6) | | | | |
| Corn | 21/22 | 800-1100 | | 21/22 | 1,273.2 | 21/22 | 1,039.9 | | 20/21 | 1,831.6 | | |
| | | | | 22/23 | 0.6 | 22/23 | 3.6 | | | | | |
| | | | | Sales to China 6.8 | | Sales to China 1.5 | | Sales to China NA | | | | |
| Wheat | 21/22 | 450-650 | | 21/22 | 362.4 | 21/22 | 567.7 | | 20/21 | 367.5 | | |
| | | | | 22/23 | 0.0 | 22/23 | 0.0 | | | | | |
| | | | | Sales to China 0.0 | | Sales to China 0.0 | | Sales to China NA | | | | |

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 |
| 2021-22 | Soybeans mil bu | 1075 | 1666 | -591 | -35.5% | 51.5% | 73.6% | 37.4% | 41.3% |
| 2021-22 | SoyOil MT | 108 | 215 | -107 | -49.8% | 19.0% | 27.7% | 15.7% | 23.0% |
| 2021-22 | SoyMeal MT | 4295 | 3941 | 354 | 9.0% | 33.3% | 31.2% | 27.5% | 34.8% |
| 2021-22 | Corn mil bu | 1138 | 1115 | 22 | 2.0% | 45.5% | 40.5% | 23.0% | 40.8% |
| 2021-22 | Wheat mil bu | 453 | 566 | -113 | -20.0% | 51.8% | 57.1% | 53.4% | 49.0% |

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYBEANS

(million bushels)

| | | 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 |
|---------------------------|-----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Weekly Sales Total | | | | | | | | | | | | | | | | | | | | | | |
| | New Crop Sales | 715 | 973.6 | 253.3 | 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 | | | | | | | | | | | | | | | | | | | | | |
| | 46 | | | | | | | | | | | | | | | | | | | | | |
| | 2-Sep | 54.1 | 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 |
| | 9-Sep | 46.5 | 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 |
| | 16-Sep | 33.2 | 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 |
| | 23-Sep | 40.2 | 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 |
| | 30-Sep | 38.3 | 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 |
| | 7-Oct | 42.2 | 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 |
| | 14-Oct | 105.8 | 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 |
| | 21-Oct | | | | | | | | | | | | | | | | | | | | | |
| | 28-Oct | | | | | | | | | | | | | | | | | | | | | |
| | 4-Nov | | | | | | | | | | | | | | | | | | | | | |
| | 11-Nov | | | | | | | | | | | | | | | | | | | | | |
| | 18-Nov | | | | | | | | | | | | | | | | | | | | | |
| | 25-Nov | | | | | | | | | | | | | | | | | | | | | |
| | 2-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 9-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 16-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 23-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 30-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 6-Jan | | | | | | | | | | | | | | | | | | | | | |
| | 13-Jan | | | | | | | | | | | | | | | | | | | | | |
| | 20-Jan | | | | | | | | | | | | | | | | | | | | | |
| | 27-Jan | | | | | | | | | | | | | | | | | | | | | |
| Crop year to date sales | | 1075 | 1666 | 627 | 724 | 1044 | 1163 | 864 | 1165 | 1010 | 919 | 673 | 932 | 802 | 470 | 433 | 464 | 298 | 418 | 469 | 360 | 408 |
| Average weekly sales | | | | | | | | | | | | | | | | | | | | | | |
| rate to reach proj total | | 22.1 | 13.1 | 22.9 | 22.4 | 23.8 | 21.9 | 23.5 | 14.8 | 13.7 | 8.7 | 15.1 | 12.4 | 15.2 | 17.6 | 15.8 | 14.2 | 14.0 | 14.8 | 9.1 | 14.9 | 14.3 |
| Proj./Actual export total | | 2090 | 2265 | 1679 | 1752 | 2134 | 2166 | 1942 | 1842 | 1638 | 1317 | 1365 | 1501 | 1499 | 1279 | 1159 | 1116 | 940 | 1097 | 887 | 1044 | 1064 |
| YTD sales as % of total | | 51.5 | 73.6 | 37.4 | 41.3 | 48.9 | 53.7 | 44.5 | 63.2 | 61.7 | 69.8 | 49.3 | 62.1 | 53.5 | 36.7 | 37.3 | 41.5 | 31.7 | 38.1 | 52.8 | 34.5 | 38.3 |
| Sold as of around Sep 1 % | | 34.2 | 43.0 | 15.1 | 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 | 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 | 3,319.4 | 3,194.7 | 2,819.1 | 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 | 30-Sep | 369.6 | 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 |
| 49 | 7-Oct | 365.4 | 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 |
| | 14-Oct | 240.4 | 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 |
| | 21-Oct | | | | | | | | | | | | | | | | | | | | | |
| | 28-Oct | | | | | | | | | | | | | | | | | | | | | |
| | 4-Nov | | | | | | | | | | | | | | | | | | | | | |
| | 11-Nov | | | | | | | | | | | | | | | | | | | | | |
| | 18-Nov | | | | | | | | | | | | | | | | | | | | | |
| | 25-Nov | | | | | | | | | | | | | | | | | | | | | |
| | 2-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 9-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 16-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 23-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 30-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 6-Jan | | | | | | | | | | | | | | | | | | | | | |
| | 13-Jan | | | | | | | | | | | | | | | | | | | | | |
| | 20-Jan | | | | | | | | | | | | | | | | | | | | | |
| | 27-Jan | | | | | | | | | | | | | | | | | | | | | |
| Crop year to date sales | 4294.8 | 3940.6 | 3447.1 | 4242.0 | 3750.8 | 3788.5 | 4395.6 | 6245.5 | 3868.6 | 3593.1 | 2413.0 | 2902.6 | 3772.8 | 2208.6 | 2259.5 | 1981.3 | 1424.9 | 2177.8 | 2520.8 | 1883.3 | 2581.9 | |
| Average weekly sales | | | | | | | | | | | | | | | | | | | | | | |
| ***rate to reach proj total | 175.8 | 177.4 | 186.3 | 162.7 | 183.5 | 137.5 | 132.0 | 115.6 | 135.2 | 134.0 | 131.5 | 109.2 | 130.0 | 112.6 | 125.4 | 122.9 | 120.3 | 91.7 | 44.4 | 73.2 | 86.6 | |
| Proj./Actual export total*** | 12882 | 12610 | 12550 | 12191 | 12715 | 10505 | 10845 | 11891 | 10474 | 10139 | 8839 | 8238 | 10124 | 7708 | 8384 | 7987 | 7301 | 6659 | 4690 | 5460 | 6811 | |
| YTD sales as % of total | 33.3 | 31.2 | 27.5 | 34.8 | 29.5 | 36.1 | 40.5 | 52.5 | 36.9 | 35.4 | 27.3 | 35.2 | 37.3 | 28.7 | 26.9 | 24.8 | 19.5 | 32.7 | 53.7 | 34.5 | 37.9 | |

***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 | 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 | 46.7 | 138.3 | 194.0 | 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 | 30-Sep | 38.5 | 38.5 | 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 |
| 49 | 7-Oct | 19.8 | 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 |
| | 14-Oct | 3.0 | 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 |
| | 21-Oct | | | | | | | | | | | | | | | | | | | | | |
| | 28-Oct | | | | | | | | | | | | | | | | | | | | | |
| | 4-Nov | | | | | | | | | | | | | | | | | | | | | |
| | 11-Nov | | | | | | | | | | | | | | | | | | | | | |
| | 18-Nov | | | | | | | | | | | | | | | | | | | | | |
| | 25-Nov | | | | | | | | | | | | | | | | | | | | | |
| | 2-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 9-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 16-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 23-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 30-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 6-Jan | | | | | | | | | | | | | | | | | | | | | |
| | 13-Jan | | | | | | | | | | | | | | | | | | | | | |
| | 20-Jan | | | | | | | | | | | | | | | | | | | | | |
| | 27-Jan | | | | | | | | | | | | | | | | | | | | | |
| Crop year to date sales | 108 | 215 | 203 | 203 | 141 | 301 | 285 | 222 | 65 | 239 | 86 | 680 | 631 | 166 | 123 | 107 | 88 | 159 | 169 | 229 | 130 | |
| Average weekly sales | | | | | | | | | | | | | | | | | | | | | | |
| rate to reach proj total | 9.4 | 11.5 | 22.2 | 13.9 | 19.8 | 17.6 | 15.0 | 14.2 | 16.1 | 15.2 | 11.8 | 16.1 | 18.3 | 17.0 | 24.5 | 15.2 | 8.9 | 9.0 | 5.2 | 16.3 | 20.7 | |
| Proj./Actual export total (MT) | 567 | 778 | 1287 | 880 | 1108 | 1159 | 1017 | 914 | 851 | 982 | 664 | 1466 | 1524 | 995 | 1320 | 851 | 523 | 601 | 425 | 1026 | 1143 | |
| YTD sales as % of total | 19.0 | 27.7 | 15.7 | 23.0 | 12.7 | 26.0 | 28.0 | 24.3 | 7.6 | 24.4 | 12.9 | 46.3 | 41.4 | 16.7 | 9.3 | 12.6 | 16.9 | 26.5 | 39.7 | 22.3 | 11.4 | |

Source: Futures International and USDA

EXPORT SALES SITUATION

CORN

(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 | 922.0 | 670.2 | 244.8 | 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 | |
| 2-Sep | 35.7 | 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 | |
| 9-Sep | 9.7 | 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 | |
| 16-Sep | 14.7 | 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 | |
| 23-Sep | 14.6 | 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 | |
| 30-Sep | 49.8 | 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 | |
| 7-Oct | 40.9 | 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 | 14-Oct | 50.1 | 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 |
| 46 | 21-Oct | | | | | | | | | | | | | | | | | | | | | |
| | 28-Oct | | | | | | | | | | | | | | | | | | | | | |
| | 4-Nov | | | | | | | | | | | | | | | | | | | | | |
| | 11-Nov | | | | | | | | | | | | | | | | | | | | | |
| | 18-Nov | | | | | | | | | | | | | | | | | | | | | |
| | 25-Nov | | | | | | | | | | | | | | | | | | | | | |
| | 2-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 9-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 16-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 23-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 30-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 6-Jan | | | | | | | | | | | | | | | | | | | | | |
| | 13-Jan | | | | | | | | | | | | | | | | | | | | | |
| | 20-Jan | | | | | | | | | | | | | | | | | | | | | |
| | 27-Jan | | | | | | | | | | | | | | | | | | | | | |
| Crop year to date sales | 1137.5 | 1115.5 | 408.7 | 842.9 | 623.2 | 882.6 | 460.7 | 712.1 | 629.0 | 422.9 | 805.7 | 754.6 | 666.1 | 637.6 | 1066.4 | 728.1 | 500.6 | 551.2 | 576.2 | 442.6 | 517.0 | |
| Average weekly sales | | | | | | | | | | | | | | | | | | | | | | |
| rate to reach proj total | 29.7 | 35.7 | 29.8 | 26.7 | 39.6 | 30.8 | 31.4 | 25.2 | 28.2 | 6.7 | 16.1 | 23.5 | 28.7 | 26.4 | 29.9 | 30.5 | 35.6 | 27.6 | 28.9 | 25.0 | 30.3 | |
| Proj./Actual export total | 2500 | 2753 | 1777 | 2066 | 2438 | 2294 | 1901 | 1867 | 1920 | 730 | 1543 | 1834 | 1980 | 1849 | 2437 | 2125 | 2134 | 1818 | 1900 | 1588 | 1905 | |
| YTD sales as % of total | 45.5 | 40.5 | 23.0 | 40.8 | 25.6 | 38.5 | 24.2 | 38.1 | 32.8 | 57.9 | 52.2 | 41.1 | 33.6 | 34.5 | 43.8 | 34.3 | 23.5 | 30.3 | 30.3 | 27.9 | 27.1 | |
| Sold as of around Sep 1 % | 36.9 | 24.3 | 13.8 | 27.4 | 14.5 | 26.0 | 17.0 | 24.6 | 25.5 | 52.8 | 34.7 | 31.6 | 23.0 | 24.7 | 25.0 | 21.6 | 14.5 | 15.0 | 15.8 | 15.4 | 14.7 | |

Source: Futures International and USDA

EXPORT SALES SITUATION

ALL-WHEAT

(million bushels)

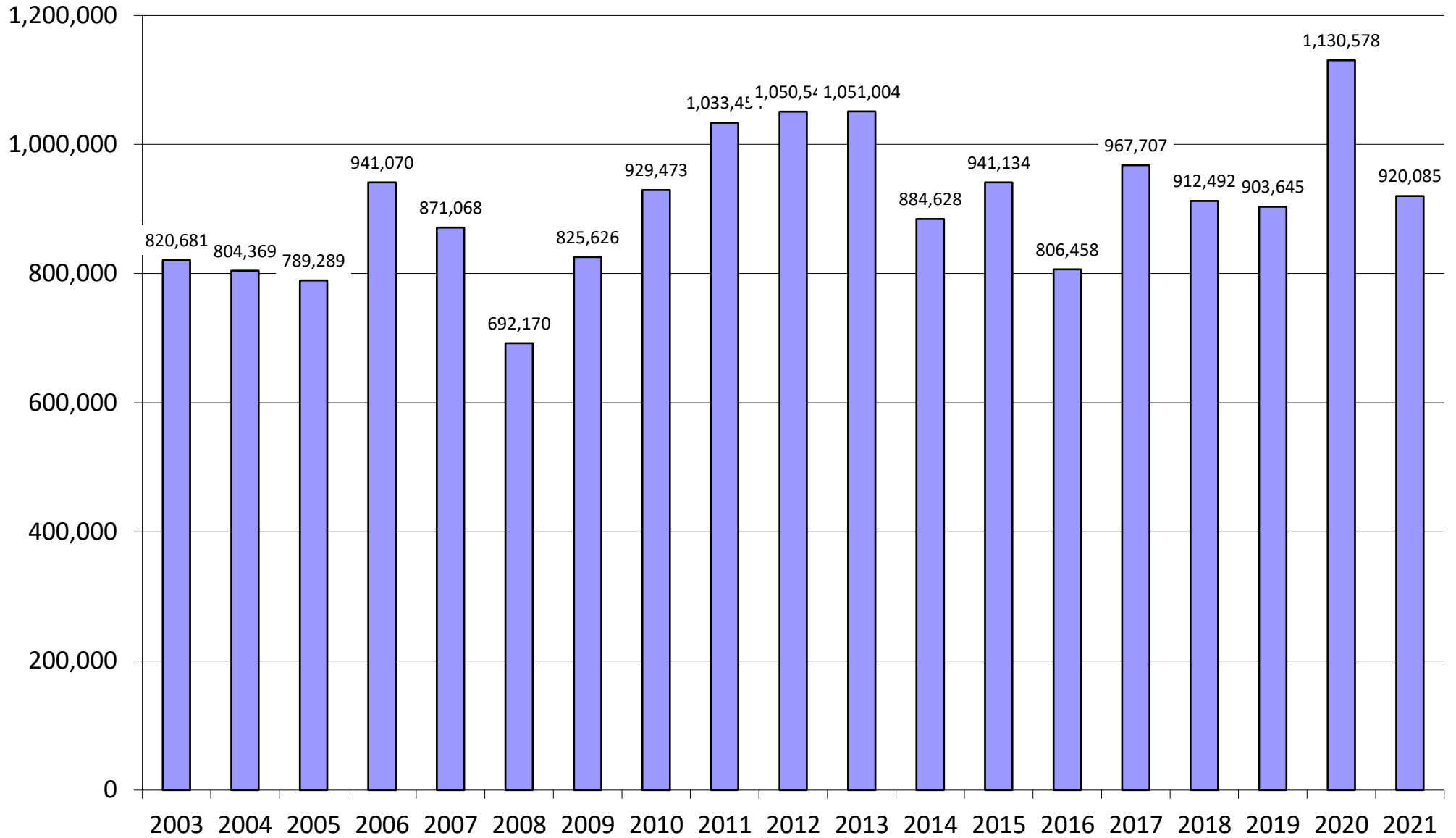
| Weekly Sales Total | 2021-22 | 2020-21 | 2019-20 | 2018-19 | 2017-18 | 2016-17 | 2015-16 | 2014-15 | 2013-14 | 2012-13 | 2011-12 | 2010-11 | 2009-10 | 2008-09 | 2007-08 | 2006-07 | 2005-06 | 2004-05 | 2003-04 | 2002-03 | 2001-02 | |
|---------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|------|
| New Crop Sales | 190.5 | 177.8 | 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 | |
| 3-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 | 10-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 | 17-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 |
| | 24-Jun | 8.3 | 12.9 | 10.2 | 16.2 | 18.1 | 23.7 | 13.4 | 20.9 | 21.8 | 15.4 | 15.6 | 15.4 | 8.9 | 24.5 | 19.1 | 11.0 | 23.1 | 17.2 | 24.2 | 20.5 | 22.6 |
| | 1-Jul | 10.7 | 13.9 | 10.4 | 5.0 | 13.8 | 30.3 | 12.7 | 12.4 | 54.1 | 11.5 | 19.1 | 18.9 | 21.5 | 22.7 | 43.5 | 7.4 | 11.3 | 20.2 | 20.6 | 6.2 | 10.8 |
| | 8-Jul | 15.6 | 14.9 | 12.8 | 11.0 | 13.1 | 11.7 | 10.7 | 11.6 | 36.6 | 21.6 | 12.7 | 11.4 | 15.5 | 27.5 | 28.1 | 12.1 | 21.6 | 11.5 | 24.2 | 31.2 | 20.0 |
| | 15-Jul | 17.4 | 15.9 | 24.2 | 14.2 | 24.6 | 17.6 | 18.5 | 16.3 | 24.3 | 13.5 | 17.4 | 14.0 | 12.6 | 22.4 | 76.3 | 17.1 | 19.2 | 15.7 | 13.8 | 20.6 | 26.0 |
| | 22-Jul | 18.9 | 16.9 | 14.1 | 14.1 | 18.3 | 18.6 | 25.7 | 29.4 | 21.9 | 19.0 | 18.4 | 33.8 | 21.1 | 26.7 | 64.0 | 21.4 | 31.7 | 22.0 | 17.9 | 10.6 | 16.6 |
| | 29-Jul | 11.3 | 17.9 | 17.9 | 11.7 | 5.3 | 12.0 | 30.8 | 21.7 | 26.7 | 23.5 | 13.8 | 31.0 | 20.3 | 25.1 | 32.7 | 14.5 | 22.8 | 18.5 | 20.9 | 24.8 | 19.7 |
| | 5-Aug | 10.8 | 18.9 | 17.0 | 29.5 | 17.1 | 22.3 | 15.5 | 12.4 | 18.0 | 14.5 | 20.2 | 48.9 | 17.6 | 23.9 | 43.6 | 14.2 | 17.2 | 20.6 | 26.5 | 23.3 | 28.1 |
| | 12-Aug | 11.3 | 19.9 | 21.8 | 8.8 | 23.3 | 18.0 | 11.6 | 7.7 | 18.2 | 17.2 | 12.8 | 51.9 | 13.2 | 33.7 | 38.6 | 14.5 | 31.4 | 27.3 | 27.2 | 6.6 | 15.5 |
| | 19-Aug | 4.3 | 20.9 | 24.3 | 15.2 | 14.2 | 14.0 | 19.4 | 14.8 | 20.3 | 18.7 | 13.6 | 39.6 | 24.0 | 13.5 | 45.2 | 16.0 | 14.6 | 22.6 | 47.3 | 22.7 | 17.6 |
| | 26-Aug | 10.9 | 21.9 | 11.5 | 14.0 | 19.7 | 10.3 | 10.2 | 6.2 | 24.6 | 20.4 | 18.8 | 37.6 | 14.9 | 16.0 | 26.1 | 14.1 | 31.4 | 20.5 | 21.6 | 29.9 | 23.4 |
| | 2-Sep | 14.3 | 22.9 | 22.4 | 14.2 | 13.8 | 24.3 | 10.7 | 25.4 | 20.0 | 14.0 | 15.2 | 35.0 | 20.0 | 16.8 | 77.8 | 12.4 | 21.5 | 17.9 | 24.2 | 18.6 | 11.8 |
| | 9-Sep | 22.7 | 23.9 | 10.5 | 17.2 | 11.6 | 14.8 | 12.5 | 11.6 | 25.9 | 18.0 | 25.0 | 17.5 | 15.6 | 24.2 | 52.9 | 19.1 | 29.2 | 12.8 | 24.8 | 29.7 | 15.1 |
| | 16-Sep | 13.1 | 24.9 | 10.4 | 24.1 | 11.3 | 20.6 | 10.4 | 14.2 | 22.8 | 15.7 | 15.8 | 34.9 | 18.6 | 10.4 | 55.6 | 15.0 | 21.7 | 15.2 | 28.3 | 33.1 | 19.0 |
| | 23-Sep | 10.7 | 25.9 | 12.1 | 16.0 | 16.0 | 21.0 | 2.8 | 27.2 | 30.8 | 11.3 | 15.8 | 23.2 | 19.8 | 24.0 | 58.7 | 13.9 | 17.5 | 17.3 | 28.0 | 16.9 | 24.5 |
| | 30-Sep | 12.2 | 26.9 | 19.2 | 12.5 | 18.1 | 13.9 | 10.6 | 13.7 | 24.0 | 10.3 | 17.8 | 29.5 | 28.2 | 18.8 | 34.3 | 25.1 | 13.1 | 29.5 | 12.8 | 20.3 | 23.0 |
| | 7-Oct | 20.9 | 27.9 | 14.5 | 17.5 | 6.4 | 18.0 | 16.9 | 16.7 | 0.0 | 15.1 | 14.7 | 13.9 | 17.6 | 16.0 | 36.2 | 16.4 | 14.5 | 21.8 | 15.6 | 11.6 | 15.6 |
| | 14-Oct | 13.3 | 28.9 | 9.6 | 16.3 | 22.6 | 18.9 | 13.1 | 11.0 | 0.0 | 21.0 | 11.6 | 21.1 | 23.1 | 14.1 | 20.2 | 16.9 | 13.9 | 11.7 | 21.8 | 28.8 | 24.8 |
| | 21-Oct | | | | | | | | | | | | | | | | | | | | | |
| | 28-Oct | | | | | | | | | | | | | | | | | | | | | |
| | 4-Nov | | | | | | | | | | | | | | | | | | | | | |
| | 11-Nov | | | | | | | | | | | | | | | | | | | | | |
| | 18-Nov | | | | | | | | | | | | | | | | | | | | | |
| | 25-Nov | | | | | | | | | | | | | | | | | | | | | |
| | 2-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 9-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 16-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 23-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 30-Dec | | | | | | | | | | | | | | | | | | | | | |
| | 6-Jan | | | | | | | | | | | | | | | | | | | | | |
| | 13-Jan | | | | | | | | | | | | | | | | | | | | | |
| | 20-Jan | | | | | | | | | | | | | | | | | | | | | |
| | 27-Jan | | | | | | | | | | | | | | | | | | | | | |
| Crop year to date sales | 453.3 | 566.5 | 517.5 | 458.9 | 543.4 | 563.7 | 446.9 | 540.2 | 704.9 | 525.0 | 582.4 | 692.5 | 464.0 | 674.6 | 970.1 | 443.7 | 542.4 | 579.2 | 575.8 | 503.2 | 485.6 | |
| Average weekly sales | | | | | | | | | | | | | | | | | | | | | | |
| rate to reach proj total | 8.1 | 8.2 | 8.7 | 9.2 | 7.0 | 9.4 | 6.4 | 6.2 | 9.1 | 9.4 | 9.0 | 11.5 | 8.0 | 6.5 | 5.6 | 8.9 | 8.9 | 9.4 | 11.2 | 6.7 | 9.2 | |
| Proj./Actual export total | 875 | 992 | 969 | 937 | 906 | 1051 | 778 | 864 | 1176 | 1012 | 1051 | 1289 | 879 | 1015 | 1263 | 908 | 1003 | 1066 | 1158 | 850 | 962 | |
| YTD sales as % of total | 51.8 | 57.1 | 53.4 | 49.0 | 60.0 | 53.6 | 57.4 | 62.5 | 59.9 | 51.9 | 55.4 | 53.7 | 52.8 | 66.5 | 76.8 | 48.9 | 54.1 | 54.3 | 49.7 | 59.2 | 50.5 | |

Source: Futures International and USDA

Source: SGS, Reuters, DJ, and FI

SGS Palm and Product Shipments, Tons

Cargo surveyor SGS reported month to date October 20 Malaysian palm exports at 920,085 tons, 150,011 tons below the same period a month ago or down 14.0%, and 210,493 tons below the same period a year ago or down 18.6%.



Traditional Daily Estimate of Funds 10/19/21

(Neg)-"Short" Pos-"Long"

| | Corn | Bean | Chi. Wheat | Meal | Oil |
|---|----------------------|----------------------|----------------------|--------------------|---------------------|
| Est. | 285.3 | 57.0 | 0.5 | 9.4 | 89.3 |
| 20-Oct | 10.0 | 11.0 | 9.0 | 5.0 | 9.0 |
| 21-Oct | | | | | |
| 22-Oct | | | | | |
| 25-Oct | | | | | |
| 26-Oct | | | | | |
| FI Est. of Futures Only 10/19/21 | 295.3 | 68.0 | 9.5 | 14.4 | 98.3 |
| FI Est. Futures & Options | 306.3 | 65.2 | 2.7 | (3.6) | 94.9 |
| Futures only record long "Traditional Funds" | 547.7 1/26/2021 | 280.9 11/10/2020 | 86.5 8/7/2018 | 167.5 5/1/2018 | 160.2 11/1/2016 |
| Futures only record short | (235.0) 6/9/2020 | (118.3) 4/30/2019 | (130.0) 4/25/2017 | (49.5) 3/1/2016 | (69.8) 9/18/2018 |
| Futures and options record net long | 557.6 1/12/2021 | 270.9 10/6/2020 | 64.8 8/7/2012 | 132.1 5/1/2018 | 159.2 1/1/2016 |
| Futures and options record net short | (270.6) 4/26/2019 | (132.0) 4/30/2019 | (143.3) 4/25/2017 | (64.1) 3/1/2016 | (77.8) 9/18/2018 |

Managed Money Daily Estimate of Funds 10/19/21

| | Corn | Bean | Chi. Wheat | Meal | Oil |
|---------------------------|-------|------|------------|--------|------|
| Latest CFTC Fut. Only | 218.2 | 24.2 | (10.0) | (40.2) | 72.9 |
| Latest CFTC F&O | 227.9 | 29.1 | (8.5) | (40.3) | 73.0 |
| FI Est. Managed Money F&O | 244 | 55 | 5 | (23) | 96 |

Index Funds Latest Positions (as of last Tuesday)

| | | | | | |
|---------------------------|-------|-------|-------|----|-------|
| Index Futures & Options | 387.6 | 180.5 | 127.8 | NA | 118.0 |
| Change From Previous Week | 0.0 | 0.0 | 0.0 | NA | 0.0 |

Source: Reuters, CFTC & FI (FI est. are noted with latest date)



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 |
|------------|-----------|--------|------|--------|------|--------|---------|--------|----------|--------|---------|--------|----------|--------|------------|--------|----------|--------|
| 10/20/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 233 | 0 | 1 | 0 | 874 | 0 | 1,273 | 0 |
| 10/19/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 233 | 0 | 1 | 0 | 874 | 0 | 1,273 | 0 |
| 10/18/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 233 | (11) | 1 | 0 | 874 | 0 | 1,273 | 0 |
| 10/15/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 244 | (61) | 1 | 0 | 874 | (31) | 1,273 | 0 |
| 10/14/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 305 | (15) | 1 | 0 | 905 | 0 | 1,273 | 0 |
| 10/13/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 320 | (2) | 1 | 0 | 905 | 0 | 1,273 | 0 |
| 10/12/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 322 | (8) | 1 | 0 | 905 | 0 | 1,273 | 0 |
| 10/11/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 330 | (6) | 1 | 0 | 905 | 0 | 1,273 | 0 |
| 10/8/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 336 | (29) | 1 | 0 | 905 | 0 | 1,273 | 0 |
| 10/7/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 365 | 0 | 1 | 0 | 905 | 0 | 1,273 | 0 |
| 10/6/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 365 | 0 | 1 | 0 | 905 | 0 | 1,273 | 0 |
| 10/5/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 365 | 0 | 1 | 0 | 905 | (100) | 1,273 | 0 |
| 10/4/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 365 | 0 | 1 | 0 | 1,005 | 0 | 1,273 | 0 |
| 10/1/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 365 | 0 | 1 | 0 | 1,005 | 0 | 1,273 | 0 |
| 9/30/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 365 | 0 | 1 | 0 | 1,005 | 0 | 1,273 | 0 |
| 9/29/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 365 | 0 | 1 | 0 | 1,005 | (50) | 1,273 | 0 |
| 9/28/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 365 | 0 | 1 | 0 | 1,055 | 0 | 1,273 | 0 |
| 9/27/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 365 | 0 | 1 | 0 | 1,055 | 0 | 1,273 | (2) |
| 9/24/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 365 | 0 | 1 | 0 | 1,055 | 0 | 1,275 | 0 |
| 9/23/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 365 | 0 | 1 | 0 | 1,055 | 0 | 1,275 | 0 |
| 9/22/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 365 | 0 | 1 | 0 | 1,055 | 0 | 1,275 | 0 |
| 9/21/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 365 | 0 | 1 | 0 | 1,055 | 0 | 1,275 | 0 |
| 9/20/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 365 | 0 | 1 | 0 | 1,055 | 0 | 1,275 | 0 |
| 9/17/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 365 | 0 | 1 | 0 | 1,055 | 0 | 1,275 | 0 |
| 9/16/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 365 | 0 | 1 | 0 | 1,055 | 0 | 1,275 | 0 |
| 9/15/2021 | 1,180 | 0 | 2 | 0 | 17 | 0 | 0 | 0 | 1 | 0 | 365 | 0 | 1 | 0 | 1,055 | 0 | 1,275 | 0 |
| 9/14/2021 | 1,180 | 0 | 2 | 0 | 17 | 17 | 0 | 0 | 1 | 1 | 365 | 66 | 1 | 0 | 1,055 | (20) | 1,275 | 0 |
| 9/13/2021 | 1,180 | 0 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 299 | 0 | 1 | 0 | 1,075 | 10 | 1,275 | 0 |
| 9/10/2021 | 1,180 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 299 | 0 | 1 | 0 | 1,065 | 36 | 1,275 | 0 |
| 9/9/2021 | 1,180 | 0 | 0 | (3) | 0 | 0 | 0 | 0 | 0 | 0 | 299 | 0 | 1 | 0 | 1,029 | 156 | 1,275 | 0 |
| 9/8/2021 | 1,180 | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 299 | 0 | 1 | 0 | 873 | 0 | 1,275 | 0 |
| 9/7/2021 | 1,180 | 0 | 3 | (52) | 0 | 0 | 0 | 0 | 0 | 0 | 299 | 0 | 1 | 0 | 873 | 0 | 1,275 | 0 |
| 9/3/2021 | 1,180 | 0 | 55 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 299 | (1) | 1 | 0 | 873 | 49 | 1,275 | 0 |
| 9/2/2021 | 1,180 | 0 | 53 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 300 | (98) | 1 | 0 | 824 | 0 | 1,275 | 0 |
| 9/1/2021 | 1,180 | 180 | 53 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 398 | 149 | 1 | 0 | 824 | (1) | 1,275 | (13) |
| 8/31/2021 | 1,000 | 0 | 53 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 249 | 0 | 1 | 0 | 825 | 0 | 1,288 | 0 |

Foreign Agriculture Market Guidance

As of 7:10 AM

Day on day change

| | | 21-Oct | 20-Oct | Change | | |
|---|------------|---------------|------------|-----------|---------|-------|
| Rotterdam Oils | | | | | | |
| Soy oil EUR/MT | Nov/Jan | 1,317.50 | 1,315.00 | +2.50 | | |
| Rape oil EUR/MT | Nov/Jan | 1,525.00 | 1,550.00 | -25.00 | | |
| Rotterdam Soybean Meal | | | | | | |
| Argentina USD/MT (high protien) | Nov/Dec | 464.00 | 462.50 | +1.50 | | |
| Argentina USD/MT | Jan/Mar | 445.00 | 443.00 | +2.00 | | |
| Brazil USD/MT (pellets) | Nov/Dec | 445.50 | 445.00 | +0.50 | | |
| Brazil USD/MT | Jan/Mar | 420.00 | 420.00 | unchanged | | |
| MALAYSIA PALM OIL | | | | | | |
| Futures MYR/MT | JAN2 | 4968 | 5071 | -103 | \$1,195 | |
| RBD Olien Cash USD/MT | Jan22 | \$1,272.50 | \$1,292.50 | -\$20.00 | -1.5% | |
| US Gulf Crude SBO over RBD Palm | Spot | \$98 | \$145 | -\$47 | | |
| China Futures (Set. - Prv. Settle) | | | | | | |
| Soybeans #1 (DCE) CNY/MT | JAN2 | 6093 | 5999 | +94 | 1.6% | |
| Soybean Meal | JAN2 | 3248 | 3248 | unchanged | 0.0% | |
| Soybean Oil | JAN2 | 10278 | 9954 | +324 | 3.3% | |
| China Palm Oil | JAN2 | 9982 | 9648 | +334 | 3.5% | |
| China Futures Crush Margin | | | | | | |
| USD/BU | JAN2 | -2.89 | -2.83 | -0.06 | | |
| CNY/MT | JAN2 | -1660.80 | -1625.12 | -35.68 | | |
| Corn (DCE) CNY/MT | JAN2 | 2580 | 2563 | +17 | 0.7% | |
| Wheat (ZCE) CNY/MT | JAN2 | 2820 | 2788 | +32 | 1.1% | |
| Hogs (ZCE) CNY | JAN2 | 16120 | 16340 | -220 | -1.3% | |
| China Cash | | | | | | |
| Cash Soybean Crush USD/BU | Spot | \$2.40 | \$2.24 | +0.16 | | |
| Average Cash Wheat USD/BU | | \$11.22 | \$11.23 | -0.02 | | |
| Average Cash Corn USD/BU | | \$10.27 | \$10.28 | -0.00 | | |
| Corn North USD/BU | Spot | \$9.43 | \$9.44 | -0.01 | | |
| Corn South USD/BU | Spot | \$10.93 | \$10.94 | -0.01 | | |
| Reuters Imported Corn South USD/BU | Spot | \$8.99 | \$8.92 | +0.08 | | |
| Matif Wheat (Liffe) | | | | | | |
| Matif EUR/MT morning over morning | MAR2 | \$/ton 316.55 | \$312.21 | 272.00 | 268.50 | +3.50 |
| Baltic Dry Index | | | | | | |
| | Spot | 4751 | 4714 | +37 | | |
| | | 20-Oct | 19-Oct | | | |
| Exchange Rates | | | | | | |
| EU | Euro/\$ | 1.1638 | 1.1628 | +0.0010 | | |
| MYR | Ringgit/\$ | 4.1560 | 4.1600 | -0.0040 | | |
| CNY | RMB/\$ | 6.3980 | 6.3930 | +0.0050 | | |

Currency adjusted to the CME pit close

| | In cents/bu | 21-Oct | |
|--|-------------|---------|-------|
| oils in points and meal in USD/short ton | | | |
| Rot soy oil | | -199 | |
| Rot rape oil | | -343 | |
| Rot meal | | | |
| Nov/Dec | | -\$4.44 | |
| Rot meal | | | |
| Jan/Mar | | -\$2.94 | |
| Malaysian Fut | | -312 | -2.0% |
| Malaysian Cash | | -296 | |
| China soy #1 | | +20 | |
| China meal | | -\$5.26 | |
| China oil | | +19 | |
| Dalian corn | | -3 | |
| Gluten Wheat | | +4 | |

CME electronic close change

| | | | | | | | |
|------|--------|-------|-------|-------|------|------|--------|
| SX21 | +17.50 | SMZ21 | +5.80 | BOZ21 | +231 | CZ21 | +9.00 |
| SF22 | +18.00 | SMF22 | +4.90 | BOF22 | +205 | CH22 | +8.75 |
| SH22 | +18.50 | SMH22 | +4.00 | BOH22 | +180 | CK22 | +8.25 |
| SK22 | +18.25 | SMK22 | +3.70 | BOK22 | +160 | WZ21 | +13.25 |
| SN22 | +18.25 | SMN22 | +3.80 | BON22 | +156 | WH22 | +12.75 |
| SQ22 | +20.50 | SMQ22 | +3.50 | BOQ22 | +152 | WK22 | +12.25 |
| | | | | | | WN22 | +12.25 |

| |
|---------------------|
| ALL OILS |
| Average lead |
| -207 |
| ALL MEAL |
| Average lead |
| -\$4.22 |

#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

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