



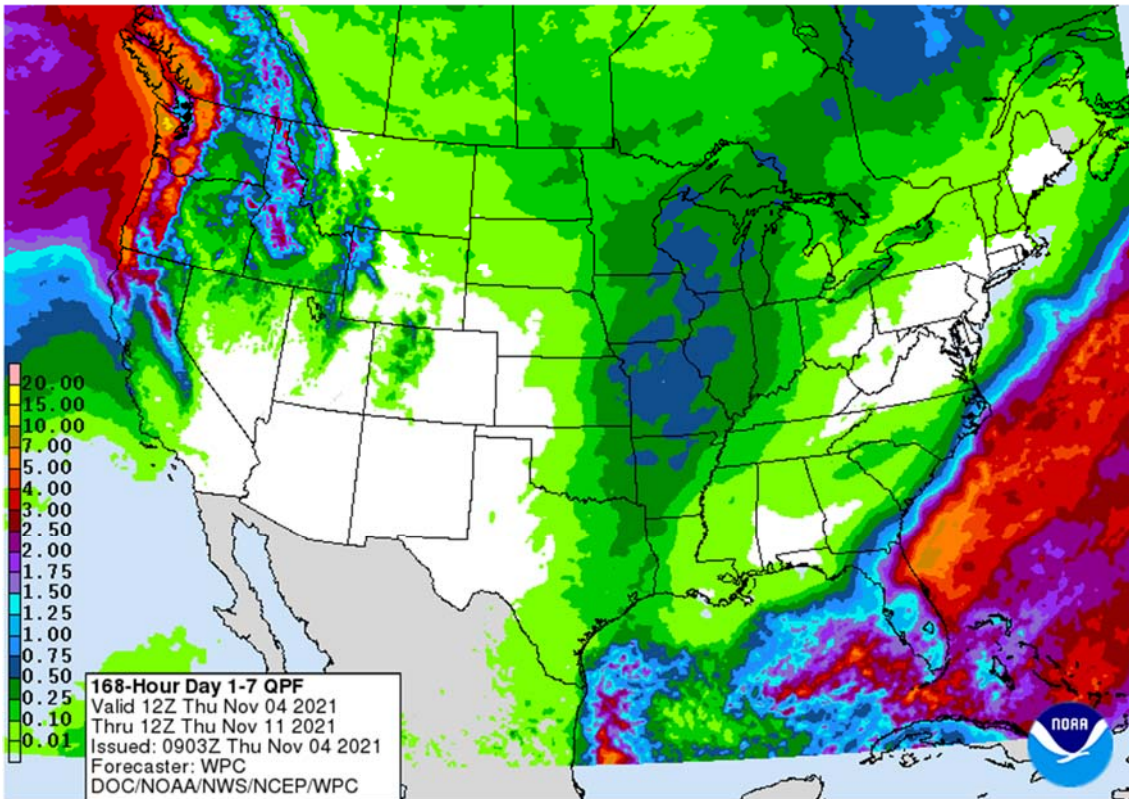
Good morning

USDA: Private exporters reported sales of 100,000 metric tons of soybeans for delivery to Egypt during the 2021/2022 marketing year.

USDA export sales were all near the top end of trade expectations. The USD is higher by 31 points and WTI crude oil is up \$2.28. US equities are pointing to a higher open. The US Midwest will be mostly dry over the next 5 days before rain arrives day 6-7 starting with the WCB moving into the east. The US Great Plains will see dry weather through the end of the week. Brazil will see rain through Monday for Mato Grosso, Goias, north Minas Gerais, MGDS, south Parana, and Santa Catarina. Before dry weather sets in this weekend, rain will continue to fall across northern Cordoba, northern Santa Fe.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	272	23	4	(4)	83

Weather



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World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR NOVEMBER 4, 2021

- Bitter cold air over far eastern Russia will push into parts of Mongolia, Inner Mongolia and northeastern Xinjiang, China over the next few days. As some of the cold gets into China's Northeast Provinces there is likely to be a significant snow and sleet storm that will disrupt travel, bring trees and power lines down and threaten livestock health.
 - The storm begins Friday in Inner Mongolia and will be in northeastern China Saturday through Monday.
- In the meantime, eastern Argentina, Uruguay, Rio Grande do Sul and a few neighboring areas of Brazil will not get much rain over the next ten days to two weeks and this may be the start of a festering pattern.
 - Good rainfall is expected elsewhere in South America's crop country.
- In the U.S. weather conditions did not change overnight.
 - Good U.S. harvest weather will occur into early next week, but a storm mid- to late-week next week will disrupt harvesting once again in the Midwest and Delta, but not in the southeastern states (at least not significantly).
 - U.S. west-central and southwestern Plains are still advertised to be mostly dry over the next couple of weeks along with West Texas.
- Southern India will continue moving into a more broad-based wet pattern while northern India is dry.
- Eastern Australia is still advertised to see increasing rainfall while the west is dry.
- Europe and the CIS will see a mix of weather along with South Africa.
- Some light precipitation will impact Russia's Volga River Basin and parts of Ukraine next week.

Bloomberg Ag Calendar

Thursday, Nov. 4:

- FAO World Food Price Index
- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- New Zealand Commodity Price, 8pm Wednesday ET time
- Port of Rouen data on French grain exports
- **HOLIDAY: India, Malaysia, Singapore**

Friday, Nov. 5:

- 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
- China's CNGOIC to publish demand-supply reports on corn, soy and other commodities
- FranceAgriMer weekly update on crop conditions
- Malaysia Nov. 1-5 palm oil exports
- **HOLIDAY: India**

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Deliveries	Reg.	Reg. Change
Soybeans	0	1,318	0
Soybean Meal	NA	1	0
Soybean Oil	NA	233	0
Corn	NA	2	0
Oats	NA	2	0
Chi. Wheat	NA	1,180	0
KC Wheat	NA	108	0
Rice	0	1,022	(8)
Ethanol	0	0	0
MN Wheat	NA		

Registrations

				Previous	Change
Rice					
HARVEST RICE	OTWELL, AR	352	11/03/2021	360	11/02/2021 (8)
Chicago Wheat					

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jan 22</i>	261,443	(3,690)	623,743	3,571
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 21</i>	120,327	(1,435)	428,277	1,817
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 21</i>	137,566	(4,659)	446,548	(468)
<i>Corn</i>	<i>Cv1</i>	<i>Dec 21</i>	594,820	(119)	1,517,864	11,262
<i>Oats</i>	<i>Oc1</i>	<i>Dec 21</i>	2,786	(79)	5,302	1
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Dec 21</i>	174,039	(3,158)	407,228	(1,909)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Dec 21</i>	103,315	(1,782)	236,696	1,248
<i>Rice</i>	<i>RRc2</i>	<i>Jan 22</i>	7,922	152	8,485	145
					Total Open Interest*	Change
CME Product						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	79,669	2,404	298,708	2,106
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	57,565	1,850	235,617	1,423

*Previous day preliminary data as of 11/3/2021

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 600C	6,134	31,755	- 416
CZ 550P	4,169	13,996	- 1,233
CH 530P	3,586	6,348	+ 35
CZ 580C	3,429	15,523	+ 1,152
WZ 750P	3,229	2,945	+ 717
SMF 340C	3,005	3,690	+ 1,880
CH 600C	2,948	19,515	+ 1,475
CH 510P	2,742	4,813	- 866
SMZ 330C	2,377	4,419	- 244
CZ 570P	2,295	5,996	+ 30
CZ 590C	2,232	13,058	+ 258
WH 750P	2,147	2,516	+ 885
CH 700C	2,139	10,794	+ 591
SZ 1280C	1,750	3,567	+ 219
CZ 560P	1,728	14,492	+ 457

*Previous day preliminary data as of 11/3/2021

Reuters poll for US Production

PREDICTING USDA FOR 2021 US PRODUCTION AND YIELD:

	Corn		Implied	Soybeans		Implied
	Output	Yield	Harvest	Output	Yield	Harvest
Average trade estimate	15.050	176.9	85.076	4.484	51.9	86.397
Highest trade estimate	15.148	178.0	85.101	4.536	52.5	86.400
Lowest trade estimate	14.957	175.9	85.031	4.442	51.5	86.252
High-Low	0.191	2.1	0.070	0.094	1.0	0.148
USDA October	15.019	176.500	85.093	4.448	51.5	86.369
Average - USDA	0.031	0.400	(0.017)	0.036	0.4	0.028
Futures International	15.043	176.8	85.085	4.457	51.6	86.376

Source: Reuters, USDA and FI

Reuters poll for US Ending Stocks

PREDICTING USDA

	2021/22		
	Wheat	Corn	Soy
Average trade estimate	0.581	1.480	0.362
Highest trade estimate	0.607	1.576	0.449
Lowest trade estimate	0.565	1.355	0.310
High-Low	0.042	0.221	0.139
USDA October	0.580	1.500	0.320
Average - USDA	0.001	(0.020)	0.042
Futures International	0.580	1.524	0.320

Source: Reuters, USDA and FI

Reuters poll for USDA world crop end stocks

PREDICTING USDA

	2021/22		
	Wheat	Corn	Soy
Average trade estimate	276.5	300.8	105.5
Highest trade estimate	282.0	303.9	106.9
Lowest trade estimate	274.0	294.0	103.9
High-Low	8.0	9.9	3.0
USDA October	277.2	301.7	104.6
Average - USDA	(0.7)	(0.9)	0.9
Futures International	274.0	303.0	106.0

Source: Reuters, USDA and FI

WASDE NOV. RESULTS	Argentina	Argentina	Brazil	Brazil
	Corn	Soybeans	Corn	Soybeans
Prior	53.0	51.0	118.0	144.0
^Median	53.0	51.0	118.0	144.0
^Average	53.1	50.7	118.0	144.2
^High	54.0	51.2	119.6	145.0
^Low	53.0	48.0	117.0	144.0
Futures International LLC	53.0	51.0	118.0	144.0

Source: Bloomberg and FI

USDA Export Sales

Sales were reported at the high end of a range of expectations for the soybean complex, corn, and wheat. Soybean sales of 1.86 million tons included 1.2 million tons, but 510,000 tons of this was switched from unknow. Soybean commitments are running 33 percent below the previous year's pace and represent 57 percent of USDA's export projection. Soybean meal sales were 2266,600 tons and shipments were good at 211,100 tons. Soybean oil sales of 11,200 tons were down slightly from the previous week, and shipments were 10,200 tons, an improvement. USDA corn export sales of 1.224 million tons surprised us with the lack of 24-hour announcements for the week ending October 28 and included regular importing countries (no

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China). Corn commitments are running 7 percent below year ago and sales are running 49 percent of USDA's export projection. Sorghum sales were an impressive 265,600 tons including 268,500 tons for China (unknown decrease of 3,000). All-wheat sales improved 400,100 tons from 269,300 tons previous week.

USDA US Export Sales Results in 000 Metric Tons

		Actual 10/28/2021	Trade Estimates* 10/28/2021	Last Week Last Week		Year Ago 10/29/2020	
Beans	2021-22	1863.9	1000-2000	2021-22	1183.4	1530.5	
	NC	0.0		NC	0.0	0.0	
Meal	2021-22	226.6	100-250	Sales	161.5	Sales	331.5
			0.0	0.0	0.0		
	Shipments	211.1	NA	Shipments	184.0	Shipments	229.3
Oil	2021-22	11.2	0-20	Sales	14.6	Sales	6.8
			0.0	0.0	0.0		
	Shipments	10.2	NA	Shipments	2.4	Shipments	22.9
Corn	2021-22	1223.8	700-1400	2021-22	890.5	2610.9	
	NC	0.0		NC	0.0	0.0	
Wheat	2021-22	400.1	180-500	2021-22	269.3	597.1	

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	1187	1780	-592	-33.3%	56.8%	78.6%	43.4%	43.0%
2021-22	SoyOil MT	134	228	-94	-41.3%	23.6%	29.3%	18.4%	28.1%
2021-22	SoyMeal MT	4683	4472	211	4.7%	36.4%	35.5%	31.0%	39.5%
2021-22	Corn mil bu	1221	1307	-86	-6.6%	48.8%	47.5%	25.3%	42.9%
2021-22	Wheat mil bu	478	616	-138	-22.4%	54.6%	62.1%	56.6%	53.9%

Source: Futures International and USDA

Macros

US Initial Jobless Claims Oct 30: 269K (est 275K; prev 281K; prevR 283K)
 - Continuing Jobless Claims Oct 23: 2.105M (prev 2.243M; prevR 2.239M)
 US Labour Costs Q3 P: 8.3% (est 7.0%; prev 1.3%)
 US International Trade \$ Sep: -80.9B (est -80.5B; prev -73.3B)
 Canada Trade Balance Sep: 1.86B (est 1.55B; prev 1.94B)

Corn

- Corn futures are higher on technical buying, rebound in WTI crude oil, and higher wheat. USDA export sales were good.
- Goldman roll for December contacts starts Friday.
- US ethanol production increased 1,000 barrels to 1.107, just shy of its 1.108 million weekly record, and stocks increased by a more than expected 204,000 barrels.

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- The USDA Broiler report showed eggs set in the US up 5 percent and chicks placed up 5 percent. Cumulative placements from the week ending January 9, 2021 through October 30, 2021 for the United States were 7.98 billion. Cumulative placements were up slightly from the same period a year earlier.

Export developments.

- None reported

Soybeans

- CBOT soybeans are lower in part to a sharply higher USD and spreading against wheat. Soybean meal is giving back some of its gains after rallying Wednesday. Soybean oil is mostly higher following higher energy prices. USDA export sales for the soybean complex were good.
- Offshore values are favoring soybean oil over soybean meal. Note Malaysia is on holiday.
- Argentina has a chance for showers, but precipitation amounts will remain well below normal.
- Rotterdam meal values were mostly slightly lower to 3 euros higher and vegetable oils mixed.
- Offshore values are leading soybean oil about 20 points higher and meal \$2.70 short ton lower.
- China crush margins on our analysis was last \$2.42/bu (\$2.34 previous), compared to \$2.32 at the end of last week and compares to \$1.15 a year ago.
- China

China Futures (Set. - Prv. Settle)		4-Nov	3-Nov	
Soybeans #1 (DCE) CNY/MT	JAN2	6372	6304	+68 1.1%
Soybean Meal	JAN2	3128	3134	-6 -0.2%
Soybean Oil	JAN2	9882	9932	-50 -0.5%
China Palm Oil	JAN2	9710	9760	-50 -0.5%
China Futures Crush Margin				
USD/BU	JAN2	-3.67	-3.52	-0.14
CNY/MT	JAN2	-2106.48	-2024.71	-81.77
Corn (DCE) CNY/MT	JAN2	2669	2654	+15 0.6%
Wheat (ZCE) CNY/MT	JAN2	2900	2900	unchanged 0.0%
Hogs (ZCE) CNY	JAN2	16365	16285	+80 0.5%

Export Developments

- No fresh announcements.
- Yesterday Egypt's GASC bought sunflower oil and passed on soybean oil. They bought 15,000 tons of sunflower oil at \$1,440/tons for arrival between December 25 and January 15. They were in for 30,000 tons of soybean oil and 10,000 tons of sunflower oil

Wheat

- US wheat futures are trading higher on some concerns over US wheat conditions bias southwest and parts of the Great Plains that missed out on rains this week, and concerns over the eastern Australia wheat crop, as too much rain may be lowering proteins levels.
- USDA export sales improved from the previous week.

- China traders there were concerned over tight wheat stocks might have been relieved after the government mentioned wheat stocks were sufficient for 1.5 years. China also said the sow herd was 6 percent higher than normal. They went onto say China vegetable oil production was “basically normal.”
- Paris December wheat was up 1.25 euros by around 7:55 am CT at 290.75.

Export Developments.

- Pakistan received offers for 90,000 tons of wheat for Jan through April shipment. Lowest offer was believed to be \$407.38 a ton, cost and freight (c&f) included.
- Jordan passed on barley.
- Japan bought 143,396 tons of food wheat. 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)	13,710 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	15,128 *
U.S.	Hard Red Winter(Semi Hard)	14,130 **
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	13,540 **
Canada	Western Red Spring(protein minimum 13.5 pct)	24,760 **
Canada	Western Red Spring(protein minimum 13.5 pct)	29,638 **

**Loading between Dec 21 and Jan 20, 2022,

***Loading between Jan 16, 2022 and Feb 15, 2022

Source: Japan AgMin, Reuters and FI

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

Rice/Other

- None reported

USDA Export Sales

U.S. EXPORT SALES FOR WEEK ENDING 10/28/2021

FAX 202-690-3275

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	206.0	1,887.2	1,633.2	62.7	3,272.9	4,484.4	0.0	0.0
SRW	54.2	600.0	418.6	27.0	1,308.4	937.7	0.0	0.0

HRS	73.0	1,025.4	1,616.6	45.8	2,427.5	3,108.5	0.0	0.0
WHITE	66.9	728.7	1,936.2	0.9	1,607.5	2,080.8	0.0	0.0
DURUM	0.0	72.4	200.9	0.0	77.3	340.0	0.0	0.0
TOTAL	400.1	4,313.6	5,805.5	136.4	8,693.6	10,951.4	0.0	0.0
BARLEY	0.0	22.8	31.1	0.1	7.3	10.9	0.0	0.0
CORN	1,223.8	25,115.0	26,335.3	748.5	5,893.5	6,853.9	0.0	337.4
SORGHUM	265.6	2,748.0	3,027.0	3.7	269.4	614.8	0.0	0.0
SOYBEANS	1,863.9	21,422.7	31,853.2	2,650.5	10,892.7	16,578.6	0.0	19.8
SOY MEAL	226.6	3,769.9	3,596.4	211.1	912.9	875.5	-0.2	36.9
SOY OIL	11.2	112.7	174.2	10.2	21.1	53.8	0.0	0.1
RICE								
L G RGH	11.9	222.3	464.5	30.4	315.9	215.2	0.0	0.0
M S RGH	0.0	6.8	20.4	0.2	2.3	8.5	0.0	0.0
L G BRN	0.1	8.4	11.3	0.2	16.4	10.3	0.0	0.0
M&S BR	0.1	54.3	18.7	0.1	14.4	29.8	0.0	0.0
L G MLD	2.5	86.3	87.1	2.5	218.5	112.7	0.0	0.0
M S MLD	15.3	67.6	146.6	16.8	94.6	103.9	0.0	0.0
TOTAL	29.8	445.6	748.8	50.2	662.1	480.5	0.0	0.0
COTTON								
					THOUSAND RUNNING BALES			
UPLAND	139.1	6,450.3	5,667.3	141.9	2,058.5	3,197.9	20.6	856.9
PIMA	31.8	215.2	266.3	7.6	84.2	161.0	1.8	1.8

This summary is based on reports from exporters for the period October 22-28, 2021.

Wheat: Net sales of 400,100 metric tons (MT) for 2021/2022 were up 49 percent from the previous week and 4 percent from the prior 4-week average. Increases primarily for Mexico (101,400 MT, including decreases of 26,000 MT), South Korea (50,000 MT), Taiwan (48,400 MT), unknown destinations (31,700 MT), and Japan (30,300 MT), were offset by reductions for China (100 MT). Exports of 136,400 MT were down 27 percent from the previous week and 60 percent from the prior 4-week average. The destinations were primarily to Mexico (27,000 MT), Panama (24,600 MT), Honduras (23,400 MT), Jamaica (22,500 MT), and Canada (17,800 MT).

Corn: Net sales of 1,223,800 MT for 2021/2022 were up 37 percent from the previous week and 10 percent from the prior 4-week average. Increases primarily for Mexico (666,300 MT, including decreases of 18,300 MT), Japan (114,900 MT, including 50,900 MT switched from unknown destinations and decreases of 15,500 MT), Guatemala (105,400 MT), Colombia (77,500 MT, including 50,000 MT switched from unknown destinations), and Saudi Arabia (74,000 MT), were offset by reductions for unknown destinations (12,900 MT) and Panama (1,800 MT). Exports of

748,500 MT were up 9 percent from the previous week, but down 17 percent from the prior 4-week average. The destinations were primarily to Mexico (317,300 MT), Japan (162,900 MT), Colombia (136,200 MT), Venezuela (43,600 MT), and Nicaragua (26,300 MT).

Optional Origin Sales: For 2021/2022, new optional origin sales of 29,000 MT were reported for Italy (20,000 MT) and unknown destinations (9,000 MT). The current outstanding balance of 508,300 MT is for unknown destinations (379,000 MT), South Korea (65,000 MT), Italy (55,300 MT), and Saudi Arabia (9,000 MT).

Barley: No net sales were reported for the week. Exports of 100 MT were down 92 percent from the previous week and 90 percent from the prior 4-week average. The destination was to Taiwan.

Sorghum: Net sales of 265,600MT for 2021/2022 resulting in increases for China (268,500 MT) and Japan (100 MT), were offset by reductions for unknown destinations (3,000 MT). Exports of 3,700 MT were up 77 percent from the previous week, but down 90 percent from the prior 4-week average. The destination was primarily to China (2,300 MT).

Rice: Net sales of 29,800 MT for 2021/2022 were up 19 percent from the previous week, but down 44 percent from the prior 4-week average. Increases were primarily for Japan (13,000 MT), Guatemala (10,200 MT), Canada (1,700 MT), Mexico (1,500 MT), and Honduras (1,300 MT). Exports of 50,200 MT were down 20 percent from the previous week and 4 percent from the prior 4-week average. The destinations were primarily to Honduras (21,800 MT), Japan (13,000 MT), Mexico (9,200 MT), Canada (2,200 MT), and Jordan (2,100 MT).

Exports for Own Account: For 2021/2022, new exports for own account totaling 100 MT were to Canada. The current exports for own account outstanding balance is 200 MT, all Canada.

Soybeans: Net sales of 1,863,900 MT for 2021/2022 were up 58 percent from the previous week and 19 percent the prior 4-week average. Increases primarily for China (1,207,300 MT, including 510,000 MT switched from unknown destinations and decreases of 14,000 MT), Mexico (157,400 MT, including decreases of 1,100 MT), the Netherlands (142,100 MT, including 120,000 MT switched from unknown destinations and decreases of 3,900 MT), Egypt (140,500 MT, including decreases of 1,600 MT), and Spain (92,900 MT, including 64,000 MT switched from China and 26,000 MT switched unknown destinations), were offset by reductions for unknown destinations (137,600 MT). Exports of 2,650,500 MT were up 10 percent from the previous week and 46 percent from the prior 4-week average. The destinations were primarily to China (1,864,500 MT), Mexico (178,600 MT), the Netherlands (142,100 MT), Spain (92,900 MT), and Egypt (87,100 MT).

Export for Own Account: For 2021/2022, new exports for own account totaling 29,800 MT were for Canada. The current exports for own account outstanding balance is 66,400 MT, all Canada.

Soybean Cake and Meal: Net sales of 226,600 MT for 2021/2022 primarily for Mexico (71,000 MT), Guatemala (44,200 MT), Morocco (24,000 MT), El Salvador (22,700 MT), and Venezuela (20,500 MT, including 18,000 MT switched from unknown destinations), were offset by reductions primarily for unknown destinations (18,600 MT). Total net sales reductions of 200 MT for 2022/2023 were for Japan. Exports of 211,100 MT were primarily to Ecuador (40,300 MT), Honduras (34,000 MT), Canada (30,500 MT), Mexico (23,900 MT), and Venezuela (20,500 MT).

Soybean Oil: Net sales of 11,200 MT for 2021/2022 were primarily for Mexico (6,500 MT), Costa Rica (4,000 MT), and Guatemala (500 MT). Exports of 10,200 MT were primarily to Costa Rica (4,200 MT), Jamaica (3,500 MT), Mexico (1,200 MT), and Honduras (1,000 MT).

Cotton: Net sales of 139,100 RB for 2021/2022 were down 61 percent from the previous week and 51 percent from the prior 4-week average. Increases were primarily for China (44,800 RB, including decreases of 30,400 RB), India (24,300 RB), Turkey (23,700 RB), Vietnam (18,100 RB), and Peru (13,700 RB). Net sales of 20,600 RB for 2022/2023 reported for Turkey (13,200 RB) and Pakistan (8,800 RB), were offset by reductions for China (1,400 RB). Exports of 141,900 RB were up noticeably from the previous week and up 42 percent from the prior 4-week average. The destinations were primarily to China (61,100 RB), Mexico (24,400 RB), Pakistan (13,100 RB), Turkey (7,400 RB), and El Salvador (6,900 RB). Net sales of Pima totaling 31,800 RB--a marketing-year high--were up noticeably from the previous week and from the prior 4-week average. Increases were primarily for Vietnam (8,700 RB), India (7,900 RB, including decreases of 400 RB), China (7,300 RB), Pakistan (3,700 RB), and Turkey (2,200 RB). Total net sales of 1,800 RB for 2022/2023 were for Egypt. Exports of 7,600 RB were up noticeably from the previous week and up 39 percent from the prior 4-week average. The destinations were primarily to India (5,400 RB), Peru (1,600 RB), and Thailand (400 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 totaling 4,700 RB to China were applied to new or outstanding sales. The outstanding balance of 100 RB is for Vietnam.

Hides and Skins: Net sales of 463,500 pieces for 2021 were down 18 percent from the previous week, but up 3 percent from the prior 4-week average. Increases primarily for China (378,400 whole cattle hides, including decreases of 17,000 pieces), South Korea (36,200 whole cattle hides, including decreases of 1,200 pieces), Thailand (25,700 whole cattle hides, including decreases of 400 pieces), Indonesia (9,600 whole cattle hides), and Mexico (8,500 whole cattle hides, including decreases of 3,300 pieces), were offset by reductions primarily for Cambodia (4,800 pieces). Net sales of 6,200 pieces for 2022 were reported for China (3,600 whole cattle hides) and Mexico (2,600 whole cattle hides). Total net sales reductions of 2,800 calf skins were for Italy. In addition, total net sales of 1,400 kip skins were for Italy. Exports of 402,400 pieces were down 1 percent from the previous week and 7 percent from the prior 4-week average. Whole cattle hide exports were primarily to China (261,800 pieces), South Korea (58,300 pieces), Mexico (31,200 pieces), Thailand (29,700 pieces), and Brazil (13,600 pieces).

Net sales of 92,400 wet blues for 2021 were down 57 percent from the previous week and 37 percent from the prior 4-week average. Increases primarily for Italy (47,900 unsplit, 100 grain splits, and decreases of 200 grain splits), Thailand (20,200 unsplit), China (13,700 unsplit), Vietnam (10,500 unsplit), and Mexico (1,300 unsplit, including decreases 3,000 unsplit and 200 grain splits), were offset by reductions for Brazil (1,800 unsplit). Net sales reductions of 200 wet blues for 2022 resulting in increases for Mexico (3,000 unsplit) and Italy (1,600 unsplit), were more than offset by reductions for Vietnam (4,800 unsplit). Exports of 134,200 wet blues were up 7 percent from the previous week, but down 13 percent from the prior 4-week average. The destinations were primarily to China (46,600 unsplit), Italy (30,100 unsplit and 11,300 grain splits), Vietnam (29,400 unsplit), Mexico (5,000 grain splits and 4,300 unsplit), and Thailand (6,200 unsplit). Net sales of 961,900 splits were for Vietnam (960,000 splits) and China (1,900 splits). Exports of 242,900 pounds were to Vietnam (200,000 pounds) and China (42,900 pounds).

Beef: Net sales of 16,700 MT for 2021 were down 13 percent from the previous week, but up 15 percent from the prior 4-week average. Increases were primarily for South Korea (6,700 MT, including decreases of 500 MT), China (2,800 MT, including decreases of 100 MT), Japan (2,200 MT, including decreases of 500 MT), Taiwan (1,600 MT, including decreases of 100 MT), and Canada (1,000 MT, including decreases of 100 MT). Net sales of 3,500 MT for 2022 were primarily for South Korea (2,700 MT) and Japan (700 MT). Exports of 16,800 MT were unchanged from the previous week, but up 3 percent from the prior 4-week average. The destinations were primarily to South Korea (4,600 MT), Japan (4,500 MT), China (3,100 MT), Taiwan (1,100 MT), and Mexico (1,100 MT).

Pork: Net sales of 45,700 MT for 2021 were up 55 percent from the previous week and 72 percent from the prior 4-week average. Increases primarily for Mexico (18,500 MT, including decreases of 500 MT), China (16,000 MT, including decreases of 300 MT), Japan (3,500 MT, including decreases of 200 MT), Canada (2,500 MT, including decreases of 400 MT), and South Korea (2,000 MT, including decreases of 1,100 MT), were offset by reductions for Chile (700 MT). Net sales of 400 MT for 2022 were reported for Japan. Exports of 33,800 MT were up 3 percent from the previous week and 9 percent from the prior 4-week average. The destinations were primarily to Mexico (15,800 MT), China (4,400 MT), Japan (4,300 MT), Colombia (2,800 MT), and South Korea (2,300 MT).

Export Adjustment: Accumulated exports of pork to the Dominican Republic were adjusted down 3 MT for week ending October 21st. This shipment was reported in error.

USDA US Export Sales Results in 000 Metric Tons

		Actual 10/28/2021	Trade Estimates* 10/28/2021	Last Week Last Week	Year Ago 10/29/2020		
Beans	2021-22	1863.9	1000-2000	2021-22	1183.4	1530.5	
	NC	0.0		NC	0.0	0.0	
Meal	2021-22	226.6	100-250	Sales	161.5	Sales	331.5
			0.0	0.0	0.0		
	Shipments	211.1	NA	Shipments	184.0	Shipments	229.3
Oil	2021-22	11.2	0-20	Sales	14.6	Sales	6.8
			0.0	0.0	0.0		
	Shipments	10.2	NA	Shipments	2.4	Shipments	22.9
Corn	2021-22	1223.8	700-1400	2021-22	890.5	2610.9	
	NC	0.0		NC	0.0	0.0	
Wheat	2021-22	400.1	180-500	2021-22	269.3	597.1	

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 10/28/2021			ACTUAL This Week			10/21/2021 Last Week			10/29/2020 Year Ago		
Beans	21/22	1100-1300		21/22	1,863.9		21/22	1,183.4		20/21	1,530.5	
				22/23	0.0		22/23	0.0				
				Sales to China 1,207.3			Sales to China 1,081.0			Sales to China 810.7		
Meal			Shipped			Shipped			Shipped			Shipped
	21/22	150-250	125-250	21/22	226.6		21/22	161.5	184.0	20/21	331.5	229.3
				Sales to China 0.0			Sales to China 0.0			Sales to China 0.0		
Oil			Shipped			Shipped			Shipped			Shipped
	21/22	0-10	0-5	21/22	11.2		21/22	14.6	2.4	20/21	6.8	22.9
				Sales to China 0.0			Sales to China 0.0			Sales to China 0.0		
Corn	21/22	800-1100		21/22	1,223.8		21/22	890.5		20/21	2,610.9	
				22/23	0.0		22/23	0.0				
				Sales to China 0.0			Sales to China (1.2)			Sales to China 212.3		
Wheat	21/22	250-350		21/22	400.1		21/22	269.3		20/21	597.1	
				22/23	0.0		22/23	0.0				
				Sales to China 0.0			Sales to China 0.0			Sales to China 0.0		

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	1187	1780	-592	-33.3%	56.8%	78.6%	43.4%	43.0%
2021-22	SoyOil MT	134	228	-94	-41.3%	23.6%	29.3%	18.4%	28.1%
2021-22	SoyMeal MT	4683	4472	211	4.7%	36.4%	35.5%	31.0%	39.5%
2021-22	Corn mil bu	1221	1307	-86	-6.6%	48.8%	47.5%	25.3%	42.9%
2021-22	Wheat mil bu	478	616	-138	-22.4%	54.6%	62.1%	56.6%	53.9%

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	971.1	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																					
44																					
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	43.5	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
28-Oct	68.5	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
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	1187	1780	729	753	1159	1327	965	1273	1221	953	703	1064	846	556	483	515	357	469	597	449	496
Average weekly sales																					
rate to reach proj total	20.6	11.1	21.7	22.8	22.2	19.1	22.3	13.0	9.5	8.3	15.1	10.0	14.9	16.5	15.4	13.7	13.3	14.3	6.6	13.6	13.0
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	56.8	78.6	43.4	43.0	54.3	61.3	49.7	69.1	74.5	72.4	51.5	70.9	56.5	43.5	41.6	46.2	38.0	42.8	67.3	43.0	46.6
Sold as of around Sep 1 %	34.2	42.9	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	3,195.3	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
47	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	161.5	199.3	179.1	317.4	225.0	149.9	246.2	147.8	805.2	194.5	120.8	165.6	116.7	130.2	203.9	57.7	304.7	24.4	65.4	218.5	231.3
	28-Oct	226.6	331.4	262.4	255.1	212.9	437.4	208.2	-123.7	287.8	234.6	291.4	365.3	224.1	107.4	211.0	265.9	79.8	145.8	589.6	228.7	78.9
	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	4682.9	4471.9	3888.6	4814.5	4188.7	4375.8	4850.0	6269.7	4961.6	4022.2	2825.1	3433.5	4113.6	2446.2	2674.4	2304.9	1809.5	2348.0	3175.8	2330.6	2892.2	
Average weekly sales																						
***rate to reach proj total	175.0	173.7	184.8	157.4	182.0	130.8	127.9	120.0	117.7	130.5	128.3	102.5	128.3	112.3	121.9	121.3	117.2	92.0	32.3	66.8	83.6	
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	36.4	35.5	31.0	39.5	32.9	41.7	44.7	52.7	47.4	39.7	32.0	41.7	40.6	31.7	31.9	28.9	24.8	35.3	67.7	42.7	42.5	

***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
47	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	14.6	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
	28-Oct	11.2	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
	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	134	228	236	247	184	339	404	252	145	304	108	653	648	173	145	113	134	164	159	264	195	
Average weekly sales rate to reach proj total	9.2	11.7	22.4	13.5	19.7	17.5	13.1	14.1	15.1	14.5	11.9	17.4	18.7	17.5	25.1	15.8	8.3	9.3	5.7	16.3	20.2	
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	23.6	29.3	18.4	28.1	16.6	29.2	39.7	27.6	17.0	31.0	16.3	44.5	42.5	17.4	11.0	13.3	25.7	27.3	37.4	25.7	17.1	

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
44	21-Oct	35.1	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
	28-Oct	48.2	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
	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	1220.7	1306.6	449.5	886.0	748.3	972.1	510.5	750.2	864.3	435.7	840.2	794.4	702.7	672.4	1150.7	844.5	576.8	651.3	691.0	525.9	574.6	
Average weekly sales																						
rate to reach proj total	29.2	33.0	30.3	26.9	38.5	30.1	31.7	25.5	24.1	6.7	16.0	23.7	29.1	26.8	29.3	29.2	35.5	26.6	27.6	24.2	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	48.8	47.5	25.3	42.9	30.7	42.4	26.9	40.2	45.0	59.7	54.5	43.3	35.5	36.4	47.2	39.7	27.0	35.8	36.4	33.1	30.2	
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	166.1	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	9.9	29.9	18.1	21.4	13.2	23.7	20.2	16.3	48.1	13.3	11.8	22.2	12.8	16.9	6.3	34.5	15.9	15.8	0.6	16.6	27.1
	28-Oct	14.7	30.9	13.2	24.3	12.8	8.6	3.1	9.8	15.3	7.7	11.0	20.8	10.5	13.5	0.5	21.1	50.8	14.3	35.8	10.6	13.2
	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	477.9	615.7	548.9	504.6	569.5	596.1	470.2	566.3	768.3	546.0	605.1	735.5	487.2	705.0	976.8	499.3	609.1	609.2	612.2	530.4	525.9	
Average weekly sales																						
rate to reach proj total	7.6	7.2	8.1	8.3	6.5	8.7	5.9	5.7	7.8	9.0	8.6	10.6	7.5	6.0	5.5	7.9	7.6	8.8	10.5	6.1	8.4	
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	54.6	62.1	56.6	53.9	62.9	56.7	60.4	65.5	65.3	54.0	57.6	57.1	55.4	69.5	77.3	55.0	60.7	57.2	52.9	62.4	54.7	

Source: Futures International and USDA

Foreign Agriculture Market Guidance

As of 7:08 AM

Day on day change

		4-Nov	3-Nov	Change	
Rotterdam Oils					
Soy oil EUR/MT	Nov/Jan	1,273.00	1,290.00	-17.00	
Rape oil EUR/MT	Nov/Jan	1,610.00	1,595.00	+15.00	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Nov/Dec	454.50	451.50	+3.00	
Argentina USD/MT	Jan/Mar	434.00	434.00	unchanged	
Brazil USD/MT (pellets)	Nov/Dec	431.00	434.00	-3.00	
Brazil USD/MT	Jan/Mar	413.00	412.00	+1.00	
MALAYSIA PALM OIL					
Futures MYR/MT	JAN2	5071	5071	unchanged	\$1,221
RBD Olien Cash USD/MT	Jan22	\$1,277.50	\$1,277.50	\$0.00	0.0%
US Gulf Crude SBO over RBD Palm	Spot	\$42	\$72	-\$31	
China Futures (Set. - Prv. Settle)					
Soybeans #1 (DCE) CNY/MT	JAN2	6372	6304	+68 1.1%	
Soybean Meal	JAN2	3128	3134	-6 -0.2%	
Soybean Oil	JAN2	9882	9932	-50 -0.5%	
China Palm Oil	JAN2	9710	9760	-50 -0.5%	
China Futures Crush Margin					
USD/BU	JAN2	-3.67	-3.52	-0.14	
CNY/MT	JAN2	-2106.48	-2024.71	-81.77	
Corn (DCE) CNY/MT	JAN2	2669	2654	+15 0.6%	
Wheat (ZCE) CNY/MT	JAN2	2900	2900	unchanged 0.0%	
Hogs (ZCE) CNY	JAN2	16365	16285	+80 0.5%	
China Cash					
Cash Soybean Crush USD/BU	Spot	\$2.42	\$2.34	+0.09	
Average Cash Wheat USD/BU		\$11.62	\$11.54	+0.08	
Average Cash Corn USD/BU		\$10.58	\$10.57	+0.01	
Corn North USD/BU	Spot	\$9.63	\$9.63	+0.00	
Corn South USD/BU	Spot	\$11.26	\$11.22	+0.04	
Reuters Imported Corn South USD/BU	Spot	\$9.25	\$9.35	-0.10	

Currency adjusted to the CME pit close

	In cents/bu	4-Nov	
oils in points and meal in USD/short ton			
Rot soy oil		-12	
Rot rape oil		+152	
Rot meal			
Nov/Dec		-\$3.25	
Rot meal			
Jan/Mar		-\$0.85	
Malaysian Fut		+93	0.0%
Malaysian Cash		+93	
China soy #1		+39	
China meal		-\$4.03	
China oil		+53	
Dalian corn		+14	
Gluten Wheat		+8	

Matif Wheat (Liffe)					
Matif EUR/MT morning over morning	MAR2	\$/ton	\$331.34	\$332.75	-0.50

Matif morning +6.91

Baltic Dry Index					
	Spot		2892	3187	-295
			3-Nov	2-Nov	

Exchange Rates					
EU	Euro/\$	1.1555	1.1584	-0.0029	
MYR	Ringgit/\$	4.1520	4.1520	unchanged	
CNY	RMB/\$	6.3986	6.3946	+0.0040	

ALL OILS
Average lead
72
ALL MEAL
Average lead
-\$2.71

CME electronic close change

SX21	-12.50	SMZ21	+3.60	BOZ21	-96	CZ21	-9.00
SF22	-12.00	SMF22	+2.90	BOF22	-93	CH22	-9.00
SH22	-11.75	SMH22	+1.50	BOH22	-91	CK22	-9.00
SK22	-11.50	SMK22	+1.10	BOK22	-87	WZ21	-10.50
SN22	-10.25	SMN22	+0.90	BON22	-83	WH22	-10.75
SQ22	-8.75	SMQ22	+0.80	BOQ22	-78	WK22	-10.25
						WN22	-6.25

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

Source: Reuters, Dow Jones Newswires and Futures International



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
11/3/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,022	(8)	108	0
11/2/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,030	(23)	108	0
11/1/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,053	(14)	108	0
10/29/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,067	(134)	108	0
10/28/2021	1,180	0	2	0	2	(15)	0	0	1,318	1,317	233	0	1	0	1,201	337	108	0
10/27/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	864	(10)	108	0
10/26/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	108	0
10/25/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	108	0
10/22/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	108	0
10/21/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	108	(1,165)
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 11/03/2021 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 11/03/2021
RUN TIME: 08:10:05PM

CONTRACT: NOVEMBER 2021 ROUGH RICE FUTURES
SETTLEMENT: 13.015000000 USD
NEXT AVAILABLE DATE: 11/02/2021
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
<hr/>				
<hr/>				
TOTAL:			0	0
MONTH TO DATE:				733

CONTRACT: NOVEMBER 2021 ETHANOL FUTURES
SETTLEMENT:
NEXT AVAILABLE DATE: NO LONG DATES REPORTED
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
<hr/>				
<hr/>				
TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: NOVEMBER 2021 SOYBEAN FUTURES
SETTLEMENT: 12.315000000 USD
NEXT AVAILABLE DATE: 10/28/2021
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
<hr/>				
<hr/>				
TOTAL:			0	0
MONTH TO DATE:				2,362

CONTRACT: NOVEMBER 2021 MINI-SIZED SOYBEANS FUTURES
SETTLEMENT: 12.315000000 USD
NEXT AVAILABLE DATE: 07/12/2021
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
<hr/>				
<hr/>				
TOTAL:			0	0

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