



Good morning

Private exporters reported sales of 280,000 metric tons of soybeans for delivery to unknown destinations. Of the total, 140,000 metric tons is for delivery during the 2021/2022 marketing year and 140,000 metric tons is for delivery during the 2022/2023 marketing year.

USDA export sales were within expectations for most commodities. Meal and SBO shipments were good. USDA S&D's will be released at 11 am CT. We will be monitoring world ending stocks first, then changes in the US balance sheets. Look for world wheat and soybean stocks to increase. The USD was more than 18 points higher, WTI crude about \$0.70 lower and equities lower at the time this was written.

The China CASDE reported increased 2021-22 corn production 1.6MMT to 272.6 million tons, and left consumption unchanged. China lowered the soybean production by 2.25MT to 16.4 million tons, and lowered soybean consumption by 1.0 million tons. China corn ending stocks were upward revised 1.6MMT and soybean ending stocks fell 1.25MMT.

Brazil Conab reported soybean production at a record 142.8MMT, 1.7MMT below expectations and up 0.8MMT from November (5.5MMT above 2020-21). Brazil Conab corn production was lifted 0.5 million tons above their November estimate to 117.2MMT, 1.5MMT below expectations and 30.1 million above 2020-21.

Both the CASDE and Conab report should be pressuring CBOT corn but despite weakness in soybeans and wheat, March corn was down only 0.50 cent at the time this was written. Wheat is lower on follow through selling. Soybeans are lower on weakness in soybean oil and a lower-than-expected Brazil soybean crop.

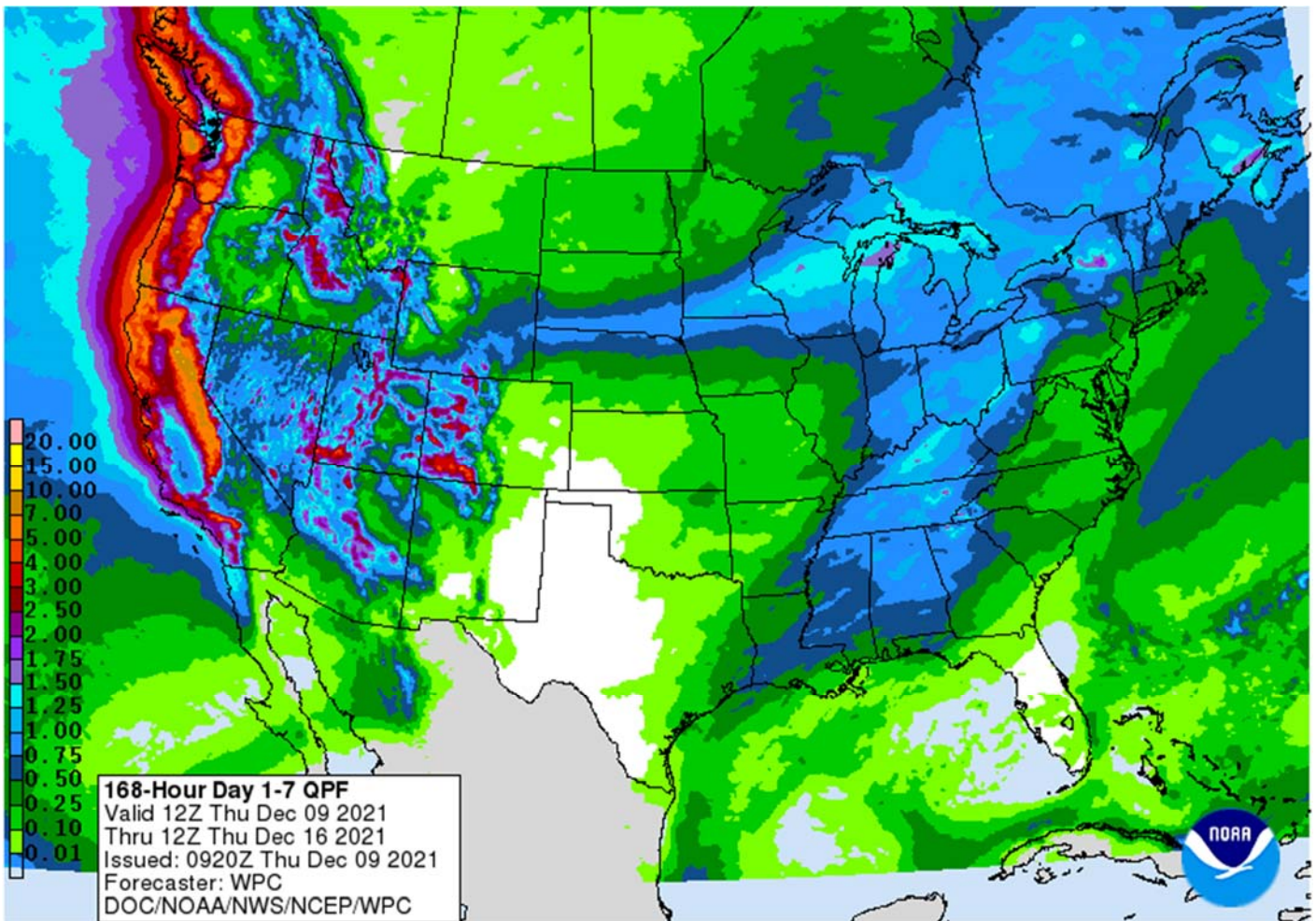
Conab Brazil Supply / Estimates

	Dec 21/22	Nov 21/22	Bloomberg Est.	Low-High	Actual-Est.	21/22 MOM	21/22-20/21 YOY	Nov 20/21	19/20
Soybeans									
Est. Production (Million MT)	142.79	142.01	144.5	142.5-146.1	(1.7)	0.8	5.5	137.32	124.84
Est. Yield (000 Kg/Hectare)	3.539	3.526	3.570	3.52-3.62	(0.03)	0.01	0.01	3.528	3.379
Est. Area (Million Hectares)	40.352	40.274	40.51	40.3-40.8	(0.158)	0.078	1.426	38.926	36.950
Corn									
Est. Production (MMT)	117.18	116.71	118.7	115.5-121.0	(1.5)	0.5	30.1	87.05	102.59
Est. Yield (000 Kg/Hectare)	5.596	5.587	5.690	5.56-5.82	(0.09)	0.01	1.23	4.367	5.537
Est. Area (Million Hectares)	20.939	20.889	20.87	20.2-21.2	0.069	0.051	1.007	19.932	18.527

Source: Conab, Bloomberg and FI

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	331	54	10	46	67

Weather



World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR DECEMBER 9, 2021

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- A significant snow event is expected from southern South Dakota and northern Nebraska to upper Michigan tonight and Friday with 3-6 inches of accumulation in western areas and 6 to 12 inches to the east.
- Storminess is also expected in the far western U.S. late this weekend into next week with significant rain and mountain snow easing drought briefly.
- U.S. hard red winter wheat production areas "may" get some rain and snow in ten days, but confidence is low.
- Most of the eastern U.S. precipitation will occur in the Delta and lower eastern Midwest.
- In South America today, the forecast has not changed much with eastern Argentina, far southern Brazil. Uruguay and southern Paraguay seeing the least significant precipitation over the next two weeks and net drying is probable resulting in a little crop moisture stress.
 - Good weather conditions should prevail in center west, center south and northeastern Brazil.
 - Argentina may see warmer temperatures for a while next week and if that occurs while precipitation is restricted some of the drier areas will dry out enough to induce greater crop stress especially in the northeast.
- Australia crop conditions will be good for the next ten days favoring winter crop harvesting and summer crop development.
- India's weather will be tranquil as well along with much of China.
- Europe and western CIS will see a mix of rain, sunshine and some snow.
- North Africa is still dry biased in Morocco and northwestern Algeria with little to no change likely.
- South Africa weather will remain well mixed

Indonesia, Malaysia and coffee, cocoa and sugarcane areas of west-central Africa will experience favorable weather over the next ten

Bloomberg Ag Calendar

Thursday, Dec. 9:

- **USDA's monthly World Agricultural Supply and Demand (WASDE) report, noon**
- **USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am**
- **China farm ministry's monthly crop supply-demand report (CASDE)**
- **Brazil's Conab report on yield, area and output of corn and soybeans**
- Fitch ESG Outlook Conference Asia Pacific, day 2
- Port of Rouen data on French grain exports

Friday, Dec. 10:

- 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
- **Malaysian Palm Oil Board's data on November palm oil reserves, output and exports**
- Malaysia's Dec. 1-10 palm oil exports
- HOLIDAY: Thailand

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	NA		266	0
Soybean Meal	1	no apparent commercial stoppers	1	0
Soybean Oil	1	Customer JP stopped 1	192	(40)
Corn	0		0	(2)
Oats	0		100	0
Chi. Wheat	24	Customer Wells issued 24	1,885	24
KC Wheat	0		108	0
Rice	NA		739	0
Ethanol	NA		0	0
MN Wheat	0			

Registrations

			Previous	Change
Corn				
CONSOLIDATED GRAIN & BAR NAPLES, IL	0	12/08/2021	2	(2)
Soybean Oil				
CARGILL, INC. CREVE COEUR, IL	116	12/08/2021	156	(40)

Source: CBOT, Reuters and FI

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jan 22</i>	186,859	(11,766)	668,452	(3,664)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jan 22</i>	89,171	(9,354)	382,752	(2,204)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jan 22</i>	87,143	(6,738)	379,859	(1,767)
<i>Corn</i>	<i>Cv1</i>	<i>Mar 22</i>	739,179	4,583	1,439,055	8,654
<i>Oats</i>	<i>Oc1</i>	<i>Dec 21</i>	2	(2)	4,751	19
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Mar 22</i>	185,021	2,164	360,889	1,703
<i>KC Wheat</i>	<i>KWv1</i>	<i>Mar 22</i>	124,155	281	223,513	1,743
<i>Rice</i>	<i>RRc2</i>	<i>Mar 22</i>	2,480	274	8,443	10
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	129,441	(99)	307,475	1,309
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	82,917	(1,035)	223,967	(1,330)

*Previous day preliminary data as of 12/8/2021

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Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CF 570P	8,668	8,775	+ 5,704
KWH 900C	3,399	3,954	- 880
KWH 960C	3,120	2,075	- 2,651
SF 1230P	2,778	3,431	+ 232
SF 1300C	2,610	8,759	- 512
BOH 620C	2,545	1,797	- 1,491
CF 580P	1,710	3,938	+ 279
CH 600C	1,630	29,859	+ 126
BOH 600C	1,566	3,036	- 35
CH 620C	1,537	9,124	- 769
CF 580C	1,489	3,884	- 670
CH 650C	1,463	16,740	- 6
SF 1280C	1,459	4,675	+ 503
SF 1400C	1,419	3,736	- 410
WH 840C	1,416	2,831	+ 607

*Previous day preliminary data as of 12/8/2021

Reuters poll for US Ending Stocks

PREDICTING USDA

	2021/22		
	Wheat	Com	Soy
Average trade estimate	0.589	1.487	0.352
Highest trade estimate	0.632	1.576	0.411
Lowest trade estimate	0.573	1.420	0.325
High-Low	0.059	0.156	0.086
USDA November	0.583	1.493	0.340
Average - USDA	0.006	(0.006)	0.012
Futures International	0.583	1.493	0.345

Source: Reuters, USDA and FI

Reuters poll for USDA world crop end stocks

PREDICTING USDA

	2021/22		
	Wheat	Com	Soy
Average trade estimate	276.3	304.5	104.1
Highest trade estimate	279.0	306.2	105.2
Lowest trade estimate	273.5	302.2	103.0
High-Low	5.5	4.0	2.2
USDA November	275.8	304.4	103.8
Average - USDA	0.5	0.1	0.3
Futures International	277.5	306.0	104.5

Source: Reuters, USDA and FI

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Reuters poll for USDA South American Production

PREDICTING USDA

	Argentina		Brazil	
	Corn	Soybeans	Corn	Soybeans
Average trade estimate	54.0	49.4	118.3	143.8
Highest trade estimate	54.5	50.0	120.1	145.1
Lowest trade estimate	51.0	48.0	117.0	141.0
High-Low	3.5	2.0	3.1	4.1
USDA November	54.5	49.5	118.0	144.0
Average - USDA	(0.5)	(0.1)	0.3	(0.2)
Futures International	54.5	49.5	120.0	145.0

Source: Reuters, USDA and FI

Bloomberg Survey

Wasde December Survey	US Corn Ending Stocks	US Soy Ending Stocks	US Wheat Ending Stocks
Prior	1493.0	340.0	583.0
Average	1474.8	354.7	589.2
High	1576.0	411.0	632.0
Low	1300.0	320.0	563.0
Average - Last Month	(18)	15	6

Bloomberg Survey

Wasde December Survey	World Corn Ending Stocks	World Soybean Ending Stocks	World Wheat Ending Stocks
Prior	304.4	103.8	275.8
Average	304.5	104.4	276.0
High	307.0	105.2	279.0
Low	300.0	103.1	270.0
Average - Last Month	0	1	0

Bloomberg Survey

Wasde December Survey	Argentina Corn	Argentina Soybeans	Brazil Corn	Brazil Soybeans
Prior	54.5	49.5	118.0	144.0
Average	54.2	49.4	118.4	144.1
High	54.5	50.0	120.1	145.1
Low	53.0	48.0	117.0	142.5
Average - Last Month	(0.3)	(0.1)	0.4	0.1

China S&D Update (CASDE, released by China's government)

	2019-20 (Dec forecast)	MOM	2020-21 (Dec forecast)	MOM	2021-22 (Nov forecast)	2021-22 (Dec forecast)	MOM	YOY	Percentage change YOY
Corn - crop year Oct-Sept									
Planted acreage (mln hectares)	41.28	0.00	41.26	0.00	42.67	43.32	0.65	2.06	5.0%
Output (mln tonnes)	260.77	0.00	260.67	0.00	270.96	272.55	1.59	11.88	4.6%
Imports (mln tonnes)	7.60	0.00	29.56	0.00	20.00	20.00	0.00	(9.56)	-32.3%
Consumption (mln tonnes)	278.30	0.00	282.16	0.00	290.70	290.70	0.00	8.54	3.0%
Exports (mln tonnes)	0.01	0.00	0.00	0.00	0.02	0.02	0.00	0.02	#DIV/0!
Balance (mln tonnes)	-9.94	0.00	8.07	0.01	0.24	1.83	1.59	(6.24)	-77.3%
Soybean - crop year Oct-Sept									
Planted acreage (mln hectares)	9.35	0.00	9.88	0.00	9.35	8.40	(0.95)	(1.48)	-15.0%
Output (mln tonnes)	18.10	0.00	19.60	0.00	18.65	16.40	(2.25)	(3.20)	-16.3%
Imports (mln tonnes)	98.53	0.00	99.78	0.00	102.00	102.00	0.00	2.22	2.2%
Consumption (mln tonnes)	108.60	0.00	113.26	0.00	119.08	118.08	(1.00)	4.82	4.3%
Exports (mln tonnes)	0.09	0.00	0.06	0.00	0.15	0.15	0.00	0.09	150.0%
Balance (mln tonnes)	7.94	0.00	6.06	0.00	1.42	0.17	(1.25)	(5.89)	-97.2%
Edible oils - crop year Oct-Sept									
Output (mln tonnes)	28.30	0.00	28.56	0.00	29.57	29.66	0.09	1.10	3.9%
Soybean oil	17.01	0.00	17.14	0.00	17.67	17.61	(0.06)	0.47	2.7%
Rapeseed oil	5.69	0.00	5.63	0.00	6.01	6.16	0.15	0.53	9.4%
Peanut oil	3.28	0.00	3.38	0.00	3.47	3.47	0.00	0.09	2.7%
Imports (mln tonnes)	9.35	0.00	10.74	0.00	9.33	9.33	0.00	(1.41)	-13.1%
Palm oil	4.79	0.00	5.02	0.00	4.50	4.50	0.00	(0.52)	-10.4%
Rapeseed oil	1.90	0.00	2.37	0.00	1.50	1.50	0.00	(0.87)	-36.7%
Soybean oil	0.86	0.00	1.23	0.00	1.00	1.00	0.00	(0.23)	-18.7%
Consumption (mln tonnes)	34.21	0.00	36.35	0.00	36.34	36.34	0.00	(0.01)	0.0%
Exports (mln tonnes)	0.27	0.00	0.27	0.00	0.27	0.27	0.00	0.00	0.0%
Balance (mln tonnes)	3.17	0.00	2.68	0.00	2.29	2.38	0.09	(0.30)	-11.2%

Source: Reuters, CASDE, and FI

Macros

US Initial Jobless Claims Dec-4: 184K (exp 220K; R prev 227K)

- Continuing Claims Nov-27: 1992K (exp 1910K; R prev 1954K)

Corn

- Both the CASDE and Conab report should be pressuring CBOT corn but despite weakness in soybeans & wheat, higher USD and lower WTI crude oil, March corn was down only 0.50 cent at the time this was written. Losses in soybean meal should be noted.
- The China CASDE reported increased 2021-22 corn production 1.6MMT to 272.6 million tons, and left consumption unchanged. China corn ending stocks were upward revised 1.6MMT and soybean ending stocks fell 1.25MMT.
- Brazil Conab corn production was lifted 0.5 million tons above their November estimate to 117.2MMT, 1.5MMT below expectations and 30.1 million above 2020-21.
- The SA weather seems to be slightly better this AM for the longer-term maps in Southern BR with chances of rain beyond December 20th.
- Weekly US ethanol production increased a more than expected 55,000 barrels (trade looked for up 11,000) to 1.090 million from the previous week, largest weekly gain in two months, and stocks increased 163,000 barrels (trade looked for up 130,000) to 20.464 million.
- The USDA Broiler Report showed eggs set in the US up 1 percent and chicks placed up 3 percent. Cumulative placements from the week ending January 9, 2021, through December 4, 2021, for the

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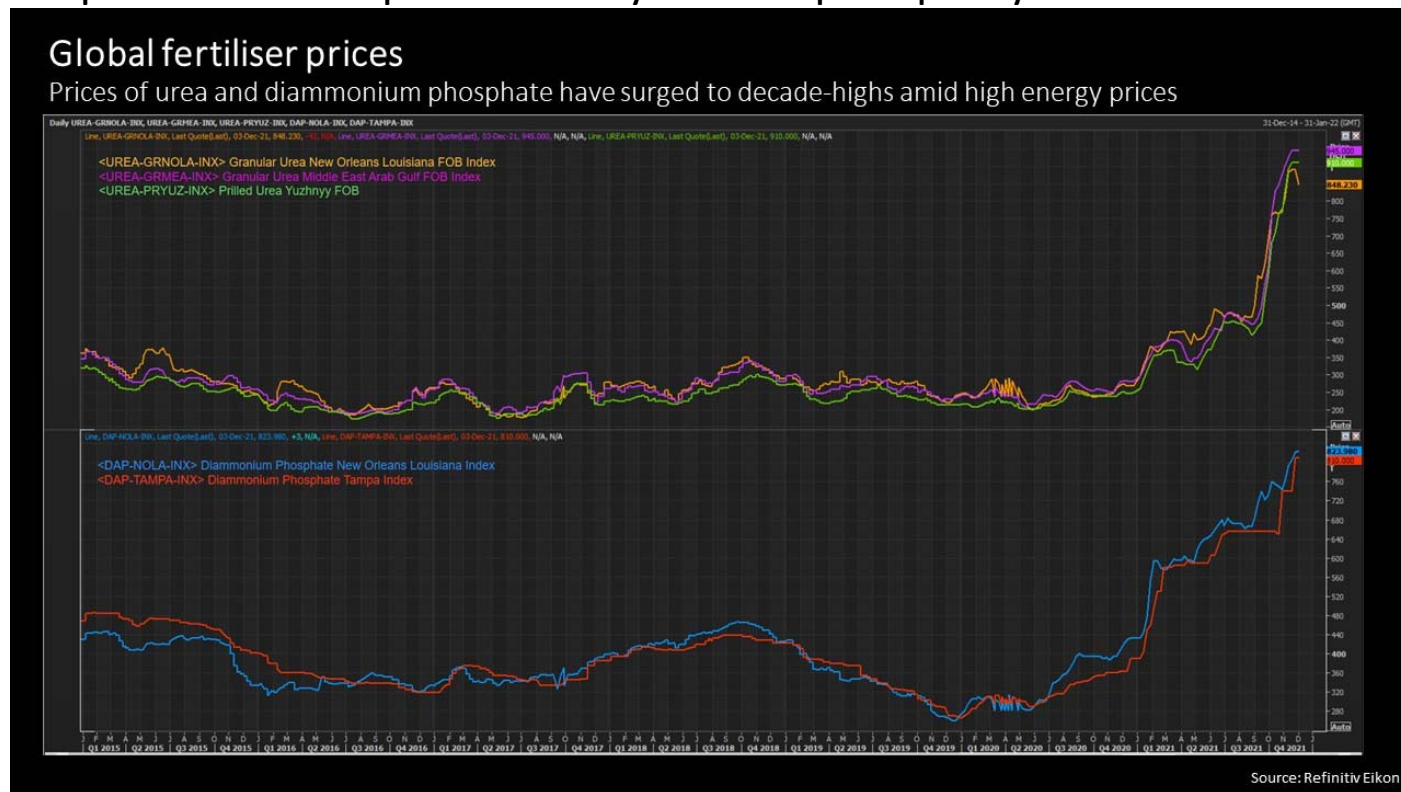
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United States were 8.89 billion. Cumulative placements were up slightly from the same period a year earlier.

Export developments.

- South Korea’s KOCOPIA bought up to 60,000 tons of corn from Ukraine. Details were lacking.

Urea prices at the Gulf are up about 200% this year and Phosphate up nearly 100%.



Source: Reuters

Soybeans

- Soybeans are lower on weakness in soybean oil and a lower-than-expected Brazil soybean crop. The USD was also trading over 18 points higher. Losses are limited in soybean meal.
- January soybean oil strong support is seen at 54 cents. It hit a low of 54.30, taking out its Wednesday session low of 54.46.
- Brazil Conab reported soybean production at a record 142.8MMT, 1.7MMT below expectations and up 0.8MMT from November (5.5MMT above 2020-21).
- We are hearing China's soybean buying from the US has again been active this week but daily volumes are light.
- China lowered the soybean production by 2.25MT to 16.4 million tons, and lowered soybean consumption by 1.0 million tons. China corn ending stocks were upward revised 1.6MMT and soybean ending stocks fell 1.25MMT. The left soybean imports unchanged at 102 million tons.
- (Bloomberg) -- China’s lower-than-expected soybean production is likely to result in elevated prices in 2021-22, which could hurt demand for domestic soybean consumption and crushing, according to China Agricultural Supply and Demand Estimates.

- Later this morning the trade is looking for USDA global wheat and soybean stocks to increase from the month.
- Offshore values are leading soybean oil 126 points higher and meal \$0.60 short ton lower.
- Rotterdam meal values were 7-9 euros higher from yesterday morning and Rotterdam oil mixed (SBO lower and RSO higher).
- MPOB Malaysian palm data is due out Thursday evening (CT).
- Malaysian palm oil futures traded down 63 ringgit and cash was off \$5/ton to \$1,192.50/ton.
- Malaysia

MALAYSIA PALM OIL

		9-Dec	8-Dec		
Futures MYR/MT	FEB2	4778	4841	-63	\$1,134
RBD Olien Cash USD/MT	Feb22	\$1,192.50	\$1,197.50	-\$5.00	-0.4%
US Gulf Crude SBO over RBD Palm	Spot	\$3	\$33	-\$30	

- China crush margins on our analysis was last \$2.02 (\$1.95 previous) versus \$2.22 at the end of last week and compares to \$0.93 a year ago.
- China futures were up 0.1% for soybeans, soybean meal up 1.5%, soybean oil down 1.0% and palm oil down 1.4%.

China Futures (Set. - Prv. Settle)

		9-Dec	8-Dec		
Soybeans #1 (DCE) CNY/MT	JAN2	6074	6071	+3	0.0%
Soybean Meal	JAN2	3258	3211	+47	1.5%
Soybean Oil	JAN2	9192	9286	-94	-1.0%
China Palm Oil	JAN2	9364	9496	-132	-1.4%
China Futures Crush Margin					
	USD/BU	JAN2	-3.17	-3.19	+0.02
	CNY/MT	JAN2	-1829.33	-1846.78	+17.44
Corn (DCE) CNY/MT	JAN2	2655	2660	-5	-0.2%
Wheat (ZCE) CNY/MT	JAN2	2817	2820	-3	-0.1%
Hogs (ZCE) CNY	JAN2	14775	14710	+65	0.4%

Export Developments

- Private exporters reported sales of 280,000 metric tons of soybeans for delivery to unknown destinations. Of the total, 140,000 metric tons is for delivery during the 2021/2022 marketing year and 140,000 metric tons is for delivery during the 2022/2023 marketing year.

November MPOB versus Reuters estimates

Malaysian MPOB palm S&D Reuters Poll (volumes in tonnes)

	Nov-21	Nov 2021 poll	Range	Oct-21	Sep-21	Nov-20
Output		1,743,095	1,690,000-1,880,000	1,725,837	1,703,740	1,491,551
Stocks		1,769,682	1,700,000-2,000,000	1,834,103	1,756,404	1,561,758
Exports		1,587,000	1,530,000-1,690,000	1,417,868	1,611,800	1,303,271
Imports		60,000	0-80,000	50,450	74,992	112,663

Source: Reuters and FI

Wheat

- US wheat is lower on follow through selling on improving North American weather and good Black Sea and European wheat demand. Chicago March wheat is trading near a one-month low.
- Later this morning the trade is looking for USDA global wheat and soybean stocks to increase from the month.
- March Matif Paris wheat was 4.25 euros lower at 282.75.
- (Bloomberg) -- Central and western Ukraine are expected to see showers this week, improving soil moisture for wheat, Maxar says in a note.
- Australia weather looks good through the next ten days.
- Argentina's Rosario grains exchange increased their wheat production estimate at 22.1 million tons, up from 20.4 million previously.

Export Developments.

- South Korea's NOFI group bought about 60,000 tons of feed wheat and passed on corn. The wheat was bought at around \$336.95/ton c&f for shipment sometime from late Jan through Mar 1, depending on origin.
- Jordan bought 60,000 tons of wheat (out of 120k sought) at an estimated \$341 a ton c&f for shipment in the first half of July 2022.
- Jordan seeks 120,000 tons of feed barley on December 15.
- Results awaited: The Philippines seeks 125,000 tons of feed barley and 300,000 tons of feed wheat on December 9 for Feb-Jun arrival.
- Japan seeks 260,312 tons of food wheat from the US and Canada. Original tender details:

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	31,467 *
U.S.	Western White	12,480 **
U.S.	Hard Red Winter(Semi Hard)	19,840 **
U.S.	Hard Red Winter(Semi Hard)	16,500 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	14,960 *
U.S.	Hard Red Winter(Semi Hard)	20,740 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	11,915 *
U.S.	Hard Red Winter(Semi Hard)	10,700 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	22,200 *
Canada	Western Red Spring(protein minimum 14.0 pct)	33,350 **
Canada	Western Red Spring(protein minimum 14.0 pct)	32,410 *
Canada	Western Red Spring(protein minimum 14.0 pct)	33,750 *

*Loading between January 16, 2022 and February 15, 2022

** Arriving by March 5, 2022

Source: Japan AgMin, Reuters and FI

- Japan in a SBS import tender seeks 80,000 tons of feed wheat and 100,000 tons of barley on December 15 for arrival by March 10.

Rice/Other

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- Results awaited: South Korea seeks 22,000 tons of rice from the US on December 9 for arrival in South Korea from May 2022 and from August 2022.

USDA Export Sales

USDA export sales for soybeans improved from the previous week to 1.638 million tons and were reported at the high end of the Reuters trade range. Increases primarily for China (893,400 MT, including 334,000 MT switched from unknown destinations, 61,000 MT switched from the Netherlands, and decreases of 2,100 MT), Egypt (226,800 MT, including 55,000 MT switched from unknown destinations and decreases of 4,200 MT), Spain (134,200 MT, including 125,000 MT switched from unknown destinations).

Soybean meal export sales were 202,500 tons and shipments were good at 305,200 tons. Increases were primarily for Colombia (83,100 MT, including decreases of 8,300 MT), Venezuela (29,100 MT, including 6,500 MT switched from unknown destinations), Jamaica (17,500 MT), Mexico (16,400 MT).

Soybean oil export sales of 5,300 tons were at the lower end of a range of expectations but shipments of 31,800 tons were good. The shipment destinations were to India (30,000 MT), Mexico (1,000 MT), Canada (600 MT), and Honduras (100 MT).

USDA corn export sales of 1.133 million tons were within expectations and a slightly higher than the previous week. Increases were primarily for Canada (258,400 MT, including decreases of 100 MT), Colombia (244,800 MT, including 50,000 MT switched from unknown destinations and decreases of 13,500 MT), China (202,100 MT, including 133,600 MT switched from unknown destinations). Sorghum sales were excellent at 315,100 tons and included 370,100 tons for China (55k switched from unknown). Sorghum sales included a 55k reduction. Pork sales were 19,800 tons.

USDA all-wheat export sales of 240,000 tons improved from the marketing low reported week earlier but still below its respected pace for this time of year. Increases primarily for Guatemala (68,700 MT, including 38,000 switched from unknown destinations and decreases of 1,400 MT), Thailand (60,000 MT), the Philippines (56,000 MT).

USDA US Export Sales Results in 000 Metric Tons

		Actual 12/2/2021	Trade Estimates* 12/2/2021	Last Week Last Week		Year Ago 12/3/2020
Beans	2021-22	1637.9	1000-1700	2021-22	1063.4	569.0
	NC	0.0		NC	-48.0	168.0
Meal	2021-22	202.5	100-250	Sales	146.7	Sales 163.6
	NC	0.0	0.0	NC	0.0	
	Shipments	305.2	NA	Shipments	263.9	Shipments 224.4
Oil	2021-22	5.3	5-40	Sales	49.3	Sales 8.4
	NC	0.0	0.0	NC	0.0	
	Shipments	31.8	NA	Shipments	44.4	Shipments 51.1
Corn	2021-22	1132.5	600-1400	2021-22	1020.8	1362.2
	NC	0.0		NC	0.3	0.0
Wheat	2021-22	240.0	50-400	2021-22	79.9	616.5
	NC	0.0				

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	1426	1942	-516	-26.6%	69.6%	85.7%	56.9%	50.2%
2021-22	SoyOil MT	308	398	-90	-22.6%	54.4%	51.0%	28.1%	38.5%
2021-22	SoyMeal MT	5630	5265	365	6.9%	43.7%	42.2%	39.4%	49.2%
2021-22	Corn mil bu	1439	1561	-122	-7.8%	57.6%	56.7%	33.3%	52.6%
2021-22	Wheat mil bu	535	702	-167	-23.8%	62.2%	70.8%	64.3%	64.1%

Source: Futures International and USDA

U.S. EXPORT SALES FOR WEEK ENDING 12/2/2021

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	80.9	1,963.1	1,595.7	97.0	3,806.6	5,141.4	0.0	14.0
SRW	55.5	632.7	400.7	24.0	1,502.7	1,022.8	0.0	34.5
HRS	60.3	1,123.4	1,475.3	50.5	2,779.8	3,767.7	0.0	0.0
WHITE	59.3	765.9	2,559.4	41.4	1,852.8	2,559.3	0.0	0.0

Terry Reilly Grain Research

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DURUM	-16.1	35.9	153.1	0.4	97.2	433.1	0.0	0.0
TOTAL	239.9	4,521.1	6,184.2	213.4	10,039.2	12,924.2	0.0	48.5
BARLEY	0.4	21.5	28.9	0.5	9.0	13.9	0.0	0.0
CORN	1,132.5	26,011.4	28,567.5	904.6	10,551.3	11,087.8	0.0	565.2
SORGHUM	315.1	3,417.3	3,376.8	176.7	931.0	1,277.4	0.0	0.0
SOYBEANS	1,637.9	15,300.6	23,088.9	2,433.9	23,504.3	29,727.5	0.0	0.0
SOY MEAL	202.5	3,473.6	3,132.1	305.2	2,156.3	2,132.7	2.8	37.3
SOY OIL	5.3	185.3	247.0	31.7	123.1	151.4	0.1	0.1
RICE								
L G RGH	34.2	170.9	262.7	28.9	523.6	533.3	0.0	0.0
M S RGH	0.0	6.5	18.5	0.0	2.6	10.4	0.0	0.0
L G BRN	3.2	4.5	10.2	0.6	25.3	12.0	0.0	0.0
M&S BR	0.1	68.5	16.0	0.1	14.8	33.5	0.0	0.0
L G MLD	9.1	59.2	79.1	15.8	321.9	209.3	0.0	0.0
M S MLD	2.2	66.9	196.3	15.7	143.6	143.4	0.0	0.0
TOTAL	48.8	376.5	582.8	61.1	1,031.9	941.8	0.0	0.0
COTTON								
					THOUSAND RUNNING BALES			
UPLAND	382.6	7,220.4	5,813.7	114.8	2,507.5	4,450.3	18.1	940.1
PIMA	7.1	240.5	222.5	8.7	117.7	277.4	0.9	4.0

This summary is based on reports from exporters for the period November 26-December 2, 2021.

Wheat: Net sales of 239,900 metric tons (MT) for 2021/2022 were up noticeably from the previous week, but down 27 percent from the prior 4-week average. Increases primarily for Guatemala (68,700 MT, including 38,000 switched from unknown destinations and decreases of 1,400 MT), Thailand (60,000 MT), the Philippines (56,000 MT), Mexico (51,900 MT, including decreases of 3,900 MT), and Colombia (26,000 MT, including decreases of 3,500 MT), were offset by reductions for unknown destinations (53,000 MT). Exports of 213,400 MT were down 43 percent from the previous week and 25 percent from the prior 4-week average. The destinations were primarily to South Korea (75,600 MT), Guatemala (39,800 MT), Mexico (31,600 MT), Honduras (22,500 MT), and Taiwan (21,900 MT).

Corn: Net sales of 1,132,500 MT for 2021/2022 were up 11 percent from the previous week and 2 percent from the prior 4-week average. Increases were primarily for Canada (258,400 MT, including decreases of 100 MT), Colombia (244,800 MT, including 50,000 MT switched from unknown destinations and decreases of 13,500 MT), China (202,100 MT, including 133,600 MT switched from unknown destinations), Mexico (65,600 MT, including decreases of 5,500 MT), and Peru (62,000 MT). Exports of 904,600 MT were down 4 percent from the previous week and from the prior

4-week average. The destinations were primarily to Mexico (388,900 MT), China (136,700 MT), Canada (119,500 MT), Colombia (73,300 MT), and Honduras (62,000 MT).

Optional Origin Sales: For 2021/2022, the current outstanding balance of 498,700 MT is for unknown destinations (429,000 MT), Italy (60,700 MT), and Saudi Arabia (9,000 MT).

Barley: Total net sales of 400 MT for 2021/2022 were for Japan. Exports of 500 MT were down 50 percent from the previous week, but up 72 percent from the prior 4-week average. The destination was to Japan.

Sorghum: Net sales of 315,100 MT for 2021/2022 resulting in increases for China (370,100 MT, including 55,000 MT switched from unknown destinations and decreases of 8,300 MT), were offset by reductions for unknown destinations (55,000 MT). Exports of 176,700 MT were down 6 percent from the previous week, but up 46 percent from the prior 4-week average. The destinations were primarily to China (175,500 MT).

Rice: Net sales of 48,800 MT for 2021/2022 were up 51 percent from the previous week, but down 22 percent from the prior 4-week average. Increases were primarily for Honduras (18,500 MT), Guatemala (13,100 MT, including decreases of 500 MT), Jordan (4,100 MT), Taiwan (3,000 MT), and Canada (2,400 MT). Exports of 60,100 MT were down 42 percent from the previous week and 21 percent from the prior 4-week average. The destinations were primarily to Guatemala (14,400 MT), Japan (13,000 MT), El Salvador (12,400 MT), Haiti (12,400 MT), and Canada (2,600 MT).

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

Export Adjustments: Accumulated exports of long grain, rough rice to El Salvador were adjusted down 500 MT for week ending November 25th. The correct destination for this shipment is Costa Rica.

Soybeans: Net sales of 1,637,900 MT for 2021/2022 were up 54 percent from the previous week and 27 percent from the prior 4-week average. Increases primarily for China (893,400 MT, including 334,000 MT switched from unknown destinations, 61,000 MT switched from the Netherlands, and decreases of 2,100 MT), Egypt (226,800 MT, including 55,000 MT switched from unknown destinations and decreases of 4,200 MT), Spain (134,200 MT, including 125,000 MT switched from unknown destinations), Mexico (96,800 MT, including decreases of 1,600 MT), and Indonesia (93,300 MT, including 55,000 MT switched from unknown destinations and decreases of 100 MT), were offset by reductions primarily for unknown destinations (306,400 MT). Exports of 2,433,900 MT were up 5 percent from the previous week, but down 7 percent from the prior 4-week average. The destinations were primarily to China (1,470,600 MT), Spain (134,200 MT), the Netherlands (130,300 MT), Mexico (126,900 MT), and Taiwan (93,200 MT).

Export for Own Account: For 2021/2022, the current exports for own account totaling 66,000 MT to Canada were applied to new or outstanding sales. The current exports for own account outstanding balance is 34,600 MT, all Canada.

Soybean Cake and Meal: Net sales of 202,500 MT for 2021/2022 were up 38 percent from the previous week and 9 percent from the prior 4-week average. Increases primarily for Colombia (83,100 MT, including decreases of 8,300 MT), Venezuela (29,100 MT, including 6,500 MT switched from unknown destinations), Jamaica (17,500 MT), Mexico (16,400 MT), and Peru (10,000 MT), were offset by reductions primarily for unknown destinations (4,900 MT), the Dominican Republic (2,800 MT), and El Salvador (1,000 MT). Net sales of 2,800 MT for 2022/2023 were reported for Japan (1,200 MT), the Netherlands (800 MT), and Canada (800 MT). Exports of 305,200 MT--a marketing-year high--

were up 16 percent from the previous week and 30 percent from the prior 4-week average. The destinations were primarily to the Philippines (109,300 MT), Canada (32,500 MT), Venezuela (29,100 MT), the Dominican Republic (22,900 MT), and Colombia (22,400 MT).

Optional Origin Sales: For 2021/2022, new optional origin sales of 50,000 MT were reported for Venezuela. The current outstanding balance of 50,000 MT is for Venezuela.

Soybean Oil: Net sales of 5,300 MT for 2021/2022 were down 89 percent from the previous week and 87 percent from the prior 4-week average. Increases were reported for Mexico (2,200 MT), Honduras (2,000 MT), the Dominican Republic (600 MT), and Canada (500 MT). Total net sales of 100 MT for 2022/2023 were for Canada. Exports of 31,700 MT were down 29 percent from the previous week, but up 81 percent from the prior 4-week average. The destinations were to India (30,000 MT), Mexico (1,000 MT), Canada (600 MT), and Honduras (100 MT).

Cotton: Net sales of 382,600 RB for 2021/2022 were up 2 percent from the previous week and 83 percent from the prior 4-week average. Increases were primarily for China (147,700 RB), Turkey (96,100 RB), Vietnam (68,400 RB, including 200 RB switched from Japan), Pakistan (25,300 RB), and Thailand (11,700 RB). Net sales of 18,100 RB for 2022/2023 primarily for Pakistan (15,000 RB), were offset by reductions for China (1,200 RB). Exports of 114,800 RB were up 61 percent from the previous week and 37 percent from the prior 4-week average. The destinations were primarily to China (32,400 RB), Mexico (16,000 RB), Turkey (10,200 RB), Peru (7,900 RB), and Indonesia (7,700 RB). Net sales of Pima totaling 7,100 RB were up 10 percent from the previous week, but down 45 percent from the prior 4-week average. Increases were primarily for Vietnam (3,500 RB), Pakistan (1,300 RB), India (500 RB), China (400 RB, including decreases of 900 RB), and Thailand (400 RB). Total net sales of 900 RB for 2022/2023 were for Egypt. Exports of 8,700 RB were up noticeably from the previous week and up 41 percent from the prior 4-week average. The destinations were to India (3,600 RB), China (1,900 RB), Pakistan (1,500 RB), Egypt (1,300 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 outstanding balance of 100 RB is for Vietnam.

Hides and Skins: Net sales of 280,300 pieces for 2021 were down 16 percent from the previous week and 42 percent from the prior 4-week average. Increases primarily for China (159,100 whole cattle hides, including decreases of 6,200 pieces), South Korea (56,000 whole cattle hides, including decreases of 1,400 pieces), Brazil (24,300 whole cattle hides), Thailand (18,900 whole cattle hides, including decrease of 600 pieces), and Mexico (10,800 whole cattle hides, including decreases of 3,700 pieces), were offset by reductions for Indonesia (300 pieces). Total net sales reductions of 100-kip skins were for Belgium. Net sales of 15,200 pieces for 2022 were reported for China (8,400 whole cattle hides), Taiwan (3,600 whole cattle hides), and Mexico (3,200 whole cattle hides). Exports of 373,700 pieces were unchanged from the previous week and from the prior 4-week average. Whole cattle hide exports were primarily to China (277,600 pieces), South Korea (40,300 pieces), Mexico (21,600 pieces), Thailand (9,700 pieces), and Taiwan (7,400 pieces). In addition, exports of 2,700 kip skins were to Belgium.

Net sales of 48,000 wet blues for 2021 were down 67 percent from the previous week and 47 percent from the prior 4-week average. Increases were primarily for Vietnam (17,900 unsplit, including decreases of 100 unsplit), China (9,400 unsplit), Mexico (8,800 grain splits), Thailand (8,000 unsplit), and Italy (2,000 unsplit, 1,900 grain splits, and decreases of 400 unsplit). Total net sales of 16,700 wet blues for 2022 were reported for Italy. In addition, net sales 8,400 wet blues resulting in increases for Taiwan (10,800 unsplit), were offset by reductions for Italy (2,400 unsplit). Exports of 103,900 wet blues were down 23 percent from the previous week and 13 percent from the prior 4-week

average. The destinations were to China (40,100 unsplit), Italy (36,600 unsplit and 1,600 grain splits), Vietnam (18,000 unsplit), Mexico (4,300 grain splits and 1,700 unsplit), and Brazil (1,600 grain splits). No net sales of splits were reported for the week. Exports of 122,200 pounds were to Vietnam (80,000 pounds) and China (42,200 pounds).

Beef: Net sales of 4,200 MT for 2021--a marketing-year low--were down 80 percent from the previous week and 81 percent from the prior 4-week average. Increases primarily for Canada (2,100 MT), China (2,000 MT, including decreases of 300 MT), Japan (1,800 MT, including decreases of 400 MT), Taiwan (700 MT, including decreases of 100 MT), and Mexico (700 MT, including decreases of 200 MT), were offset by reductions for South Korea (4,300 MT). Net sales of 10,400 MT for 2022 were primarily for South Korea (8,200 MT), Taiwan (500 MT), Mexico (400 MT), Japan (300 MT), and China (300 MT). Exports of 16,700 MT were up 1 percent from the previous week, but down 5 percent from the prior 4-week average. The destinations were primarily to South Korea (4,400 MT), Japan (4,000 MT), China (3,300 MT), Taiwan (1,600 MT), and Mexico (1,200 MT).

Pork: Net sales of 19,800 MT for 2021 were down 52 percent from the previous week and 26 percent from the prior 4-week average. Increases primarily for Mexico (11,700 MT, including decreases of 600 MT), Japan (3,700 MT, including decreases of 400 MT), South Korea (1,400 MT, including decreases of 200 MT), the Dominican Republic (700 MT, including decreases of 400 MT), and Colombia (500 MT, including decreases of 100 MT), were offset by reductions for Australia (200 MT), China (100 MT), and Peru (100 MT). Net sales of 700 MT for 2022 primarily for Colombia (400 MT), Japan (300 MT), Australia (200 MT), and South Korea (100 MT), were offset by reductions for Canada (300 MT). Exports of 33,500 MT were down 8 percent from the previous week, but up 2 percent from the prior 4-week average. The destinations were primarily to Mexico (17,000 MT), Japan (5,000 MT), China (3,600 MT), South Korea (2,900 MT), and Colombia (1,500 MT).

USDA US Export Sales Results in 000 Metric Tons

		Actual 12/2/2021	Trade Estimates* 12/2/2021		Last Week Last Week		Year Ago 12/3/2020
Beans	2021-22	1637.9	1000-1700	2021-22	1063.4		569.0
	NC	0.0		NC	-48.0		168.0
Meal	2021-22	202.5	100-250	Sales	146.7	Sales	163.6
	NC	0.0	0.0	NC	0.0		
	Shipments	305.2	NA	Shipments	263.9	Shipments	224.4
Oil	2021-22	5.3	5-40	Sales	49.3	Sales	8.4
	NC	0.0	0.0	NC	0.0		
	Shipments	31.8	NA	Shipments	44.4	Shipments	51.1
Corn	2021-22	1132.5	600-1400	2021-22	1020.8		1362.2
	NC	0.0		NC	0.3		0.0
Wheat	2021-22	240.0	50-400	2021-22	79.9		616.5
	NC	0.0					

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 12/2/2021			ACTUAL This Week		11/25/2021 Last Week			12/3/2020 Year Ago		
Beans	21/22	1000-1300		21/22	1,637.9	21/22	1,063.4		20/21	569.0	
				22/23	0.0	22/23	(48.0)		21/22	168.0	
				Sales to China 893.4		Sales to China 657.1			Sales to China 685.4		
Meal		Shipped			Shipped		Shipped			Shipped	
	21/22	100-200	175-275	21/22	202.5	21/22	146.7	263.9	20/21	163.6	224.4
									21/22	0.0	
Oil		Shipped			Shipped		Shipped			Shipped	
	21/22	5-15	10-20	21/22	5.3	21/22	49.3	44.4	20/21	8.4	51.1
									21/22	0.0	
			Sales to China 0.0		Sales to China 0.0			Sales to China (0.4)			
Corn	21/22	600-900		21/22	1,132.5	21/22	1,020.8		20/21	1,362.2	
				22/23	0.0	22/23	0.3		21/22	0.0	
				Sales to China 202.1		Sales to China 2.0			Sales to China 141.2		
Wheat	21/22	250-350		21/22	240.0	21/22	79.9		20/21	616.5	
				22/23	0.0	22/23	26.0		21/22	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	1426	1942	-516	-26.6%	69.6%	85.7%	56.9%	50.2%
2021-22	SoyOil MT	308	398	-90	-22.6%	54.4%	51.0%	28.1%	38.5%
2021-22	SoyMeal MT	5630	5265	365	6.9%	43.7%	42.2%	39.4%	49.2%
2021-22	Corn mil bu	1439	1561	-122	-7.8%	57.6%	56.7%	33.3%	52.6%
2021-22	Wheat mil bu	535	702	-167	-23.8%	62.2%	70.8%	64.3%	64.1%

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	699	964.0	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																					
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	47.4	54.0	46.0	17.3	40.6	34.5	47.7	39.5	28.6	20.6	27.4	29.7	46.8	17.6	47.6	27.8	21.3	24.2	33.7	29.3	27.3
11-Nov	50.8	51.0	55.7	25.0	31.9	51.7	66.0	17.7	47.8	16.2	33.9	37.0	49.6	29.1	66.4	29.5	22.0	35.3	26.0	43.0	51.6
18-Nov	57.5	28.2	61.1	23.1	34.6	69.8	43.1	54.6	51.7	11.7	18.0	24.8	41.7	28.7	41.1	26.8	7.7	49.1	31.7	36.0	36.8
25-Nov	39.1	15.0	25.1	32.7	74.1	48.8	32.3	43.3	29.6	42.0	28.3	49.3	26.6	13.2	29.5	24.5	12.2	15.0	9.1	25.5	31.4
2-Dec	60.2	20.9	38.6	29.1	53.4	51.1	53.4	29.8	40.7	48.5	17.2	23.4	34.1	29.8	35.7	33.2	35.0	16.4	13.2	48.8	29.6
9-Dec																					
16-Dec																					
23-Dec																					
30-Dec																					
6-Jan																					
13-Jan																					
20-Jan																					
27-Jan																					
Crop year to date sales	1426	1942	955	880	1394	1583	1208	1458	1419	1092	827	1229	1045	675	703	657	455	609	711	632	672
Average weekly sales																					
rate to reach proj total	16.1	8.3	18.6	22.4	19.0	15.0	18.9	9.9	5.6	5.8	13.8	7.0	11.7	15.6	11.7	11.8	12.5	12.6	4.5	10.6	10.1
Proj./Actual export total	2050	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	69.6	85.7	56.9	50.2	65.3	73.1	62.2	79.1	86.6	82.9	60.6	81.9	69.7	52.8	60.7	58.9	48.4	55.5	80.1	60.5	63.2
Sold as of around Sep 1 %	34.1	42.6	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	3,319.3	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
42	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	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	278.0	145.3	345.3	432.3	163.1	224.5	224.1	21.3	283.2	197.9	201.5	198.0	357.5	124.4	153.2	132.7	204.7	97.2	-131.5	87.7	161.9
	11-Nov	183.0	182.1	196.4	229.7	379.8	150.4	254.9	265.7	116.0	365.1	150.2	292.7	225.2	92.3	133.1	245.9	143.2	125.2	74.8	222.2	153.2
	18-Nov	136.9	138.1	93.2	189.5	176.6	222.5	77.5	-22.3	307.9	429.9	135.5	133.8	107.4	59.7	145.2	214.1	76.1	110.6	102.1	210.6	144.2
	25-Nov	146.7	163.9	181.1	287.3	166.4	200.0	228.7	226.8	120.4	238.2	170.0	193.4	232.3	106.0	163.4	116.5	272.4	82.8	-4.7	130.5	173.4
	2-Dec	202.5	163.6	238.6	50.5	455.4	139.2	108.6	88.9	82.7	390.8	103.7	171.8	191.4	18.5	96.0	205.5	120.7	167.2	46.3	110.8	134.2
	9-Dec																					
	16-Dec																					
	23-Dec																					
	30-Dec																					
	6-Jan																					
	13-Jan																					
	20-Jan																					
	27-Jan																					
Crop year to date sales	5629.9	5264.9	4943.2	6003.8	5530.0	5312.5	5743.9	6850.1	5871.7	5644.0	3585.9	4423.3	5227.5	2847.1	3365.3	3219.6	2626.7	2931.0	3262.8	3092.4	3659.2	
Average weekly sales																						
***rate to reach proj total	173.3	172.6	181.7	147.8	171.7	124.1	121.9	120.4	110.0	107.4	125.5	91.1	117.0	116.1	119.9	113.9	111.7	89.1	34.1	56.6	75.3	
Proj./Actual export total***	12882	12490	12550	12191	12715	10505	10845	11891	10474	10139	8839	8238	10124	7708	8384	7987	7301	6659	4690	5460	6811	
YTD sales as % of total	43.7	42.2	39.4	49.2	43.5	50.6	53.0	57.6	56.1	55.7	40.6	53.7	51.6	36.9	40.1	40.3	36.0	44.0	69.6	56.6	53.7	

***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	46.8	138.4	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
42	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	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	10.4	88.0	30.6	15.1	2.7	14.4	28.9	15.6	7.2	21.0	2.1	60.0	5.8	6.3	29.7	18.0	0.9	13.6	8.1	1.6	-8.2
	11-Nov	67.5	45.1	39.1	40.0	4.2	26.1	37.7	19.6	95.8	124.1	2.7	-0.7	12.4	7.9	65.1	0.3	11.6	11.9	13.0	11.6	2.2
	18-Nov	42.0	26.3	14.9	9.2	11.6	54.5	12.8	35.6	18.8	121.5	8.9	32.1	19.2	17.1	31.8	31.5	3.4	9.4	6.9	11.3	6.5
	25-Nov	49.3	2.5	10.8	21.1	21.0	13.4	5.3	25.1	1.4	19.0	18.5	51.3	19.0	2.7	40.9	48.4	14.5	2.3	-0.8	8.1	22.0
	2-Dec	5.3	8.4	30.0	5.9	14.5	40.3	13.8	14.7	2.3	30.5	5.5	128.2	12.3	0.4	42.1	15.6	0.3	11.3	1.7	14.3	10.8
	9-Dec																					
	16-Dec																					
	23-Dec																					
	30-Dec																					
	6-Jan																					
	13-Jan																					
	20-Jan																					
	27-Jan																					
Crop year to date sales	308	398	362	338	238	487	502	363	271	620	146	924	716	207	355	227	165	212	188	311	228	
Average weekly sales rate to reach proj total	6.2	9.2	22.1	12.9	20.8	16.1	12.3	13.2	13.9	8.6	12.4	13.0	19.3	18.8	23.1	14.9	8.6	9.3	5.7	17.1	21.8	
Proj./Actual export total (MT)	567	782	1287	880	1108	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1026	1143	
YTD sales as % of total	54.4	51.0	28.1	38.5	21.5	42.0	49.4	39.7	31.8	63.2	22.0	63.0	47.0	20.8	26.9	26.6	31.5	35.3	44.2	30.3	20.0	

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
39	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	42.0	38.5	22.9	35.1	37.4	48.6	24.4	19.9	47.4	4.1	8.0	22.6	19.2	14.0	53.7	54.9	34.8	32.7	29.5	45.2	31.8
	11-Nov	35.6	42.9	31.0	34.5	42.6	65.4	30.7	35.8	30.3	12.3	21.0	13.9	17.1	72.7	41.0	58.8	28.5	36.1	36.8	26.8	
	18-Nov	56.3	65.6	31.8	49.9	23.6	66.5	80.2	37.2	39.6	9.3	11.0	32.4	48.2	18.3	72.5	40.2	40.7	51.2	63.1	45.4	25.6
	25-Nov	40.2	54.0	21.5	46.4	34.5	30.0	19.7	46.1	11.1	2.0	27.4	29.8	25.9	13.5	41.7	32.0	24.1	23.0	33.4	26.5	59.8
	2-Dec	44.6	53.6	34.4	35.6	34.1	58.9	43.1	37.9	18.1	10.2	19.9	26.4	33.4	36.6	45.5	55.1	27.3	36.0	40.9	21.5	34.8
	9-Dec																					
	16-Dec																					
	23-Dec																					
	30-Dec																					
	6-Jan																					
	13-Jan																					
	20-Jan																					
	27-Jan																					
Crop year to date sales	1439.4	1561.1	591.1	1087.4	920.4	1241.4	708.5	927.0	1010.6	491.6	918.8	926.7	843.3	771.9	1436.7	1067.7	762.5	822.8	893.9	701.3	753.3	
Average weekly sales																						
rate to reach proj total	27.3	30.7	30.5	25.2	39.1	27.1	30.7	24.2	23.4	6.1	16.1	23.3	29.3	27.7	25.7	27.2	35.3	25.6	25.9	22.8	29.6	
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	57.6	56.7	33.3	52.6	37.8	54.1	37.3	49.7	52.6	67.3	59.5	50.5	42.6	41.7	59.0	50.2	35.7	45.3	47.0	44.2	39.5	
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	189.9	82.9	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
26	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	4-Nov	10.5	31.9	8.8	16.1	28.7	28.3	7.7	15.3	10.6	11.6	11.7	30.6	15.1	9.1	15.3	11.9	20.7	24.1	19.7	11.0
	11-Nov	14.7	32.9	16.1	12.1	18.0	22.0	26.5	13.3	22.7	23.3	22.6	34.7	13.3	18.8	18.1	13.3	15.9	18.5	40.2	22.9
	18-Nov	20.9	33.9	22.5	13.9	7.3	26.2	11.2	15.9	20.7	10.3	18.5	27.4	12.9	16.1	14.9	20.1	9.2	15.5	41.7	11.9
	25-Nov	2.9	34.9	8.4	26.2	6.8	17.8	14.4	11.7	8.4	13.0	15.7	24.4	14.4	7.6	8.7	14.8	15.9	12.3	32.4	6.7
	2-Dec	8.8	35.9	18.5	27.7	11.8	18.5	8.3	16.3	13.7	19.1	11.7	19.5	9.0	8.8	18.9	17.3	26.2	18.7	17.1	4.8
	9-Dec																				
	16-Dec																				
	23-Dec																				
	30-Dec																				
	6-Jan																				
Crop year to date sales	535.0	702.1	623.1	600.6	642.1	708.8	538.3	638.7	844.3	623.2	685.2	872.0	552.0	765.4	1052.6	576.7	697.1	698.3	763.3	587.7	609.7
Average weekly sales																					
rate to reach proj total	12.6	11.2	13.4	13.0	10.2	13.2	9.3	8.7	12.8	15.0	14.1	16.1	12.6	9.7	8.1	12.8	11.8	14.2	15.3	10.1	13.6
Proj./Actual export total	860	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	62.2	70.8	64.3	64.1	70.9	67.4	69.2	73.9	71.8	61.6	65.2	67.6	62.8	75.4	83.3	63.5	69.5	65.5	65.9	69.1	63.4

Source: Futures International and USDA

China S&D Update (CASDE, released by China's government)

	2019-20 (Nov forecast)	2019-20 (Dec forecast)	MOM	2020-21 (Nov forecast)	2020-21 (Dec forecast)	MOM	2021-22 (Nov forecast)	2021-22 (Dec forecast)	MOM	YOY	Percentage change YOY
Corn - crop year Oct-Sept											
Planted acreage (mln hectares)	41.28	41.28	0.00	41.26	41.26	0.00	42.67	43.32	0.65	2.06	5.0%
Output (mln tonnes)	260.77	260.77	0.00	260.67	260.67	0.00	270.96	272.55	1.59	11.88	4.6%
Imports (mln tonnes)	7.60	7.60	0.00	29.56	29.56	0.00	20.00	20.00	0.00	(9.56)	-32.3%
Consumption (mln tonnes)	278.30	278.30	0.00	282.16	282.16	0.00	290.70	290.70	0.00	8.54	3.0%
Exports (mln tonnes)	0.01	0.01	0.00	0.00	0.00	0.00	0.02	0.02	0.00	0.02	#DIV/0!
Balance (mln tonnes)	-9.94	-9.94	0.00	8.06	8.07	0.01	0.24	1.83	1.59	(6.24)	-77.3%
Soybean - crop year Oct-Sept											
Planted acreage (mln hectares)	9.35	9.35	0.00	9.88	9.88	0.00	9.35	8.40	(0.95)	(1.48)	-15.0%
Output (mln tonnes)	18.10	18.10	0.00	19.60	19.60	0.00	18.65	16.40	(2.25)	(3.20)	-16.3%
Imports (mln tonnes)	98.53	98.53	0.00	99.78	99.78	0.00	102.00	102.00	0.00	2.22	2.2%
Consumption (mln tonnes)	108.60	108.60	0.00	113.26	113.26	0.00	119.08	118.08	(1.00)	4.82	4.3%
Exports (mln tonnes)	0.09	0.09	0.00	0.06	0.06	0.00	0.15	0.15	0.00	0.09	150.0%
Balance (mln tonnes)	7.94	7.94	0.00	6.06	6.06	0.00	1.42	0.17	(1.25)	(5.89)	-97.2%
Cotton - crop year Sept-Aug											
Beginning stocks (mln tonnes)	7.21	7.21	0.00	7.36	7.36	0.00	7.59	7.60	0.01	0.24	3.3%
Planted acreage (mln hectares)	3.30	3.30	0.00	3.17	3.17	0.00	3.11	3.11	0.00	(0.06)	-2.0%
Output (mln tonnes)	5.80	5.80	0.00	5.91	5.91	0.00	5.73	5.73	0.00	(0.18)	-3.0%
Imports (mln tonnes)	1.60	1.60	0.00	2.75	2.75	0.00	2.50	2.40	(0.10)	(0.35)	-12.7%
Consumption (mln tonnes)	7.23	7.23	0.00	8.40	8.40	0.00	8.20	8.20	0.00	(0.20)	-2.4%
Exports (mln tonnes)	0.03	0.03	0.00	0.03	0.03	0.00	0.03	0.03	0.00	0.00	0.0%
Ending Stocks (mln tonnes)	7.36	7.36	0.00	7.59	7.60	0.01	7.60	7.50	(0.10)	(0.10)	-1.3%
Sugar - crop year Oct-Sept											
Planted acreage (mln hectares)	1.38	1.38	0.00	1.45	1.45	0.00	1.39	1.37	(0.02)	(0.09)	-6.1%
Cane	1.17	1.17	0.00	1.19	1.19	0.00	1.21	1.21	0.00	0.01	1.2%
Beet	0.22	0.22	0.00	0.26	0.26	0.00	0.18	0.16	(0.02)	(0.10)	-38.9%
Output (mln tonnes)	10.41	10.41	0.00	10.67	10.67	0.00	10.31	10.17	(0.14)	(0.50)	-4.7%
Cane sugar	9.02	9.02	0.00	9.13	9.13	0.00	9.17	9.17	0.00	0.04	0.4%
Beet sugar	1.39	1.39	0.00	1.54	1.54	0.00	1.14	1.00	(0.14)	(0.54)	-35.1%
Imports (mln tonnes)	3.76	3.76	0.00	6.34	6.34	0.00	4.50	4.50	0.00	(1.84)	-29.0%
Consumption (mln tonnes)	15.00	15.00	0.00	15.50	15.50	0.00	15.50	15.50	0.00	0.00	0.0%
Exports (mln tonnes)	0.18	0.18	0.00	0.13	0.13	0.00	0.18	0.18	0.00	0.05	38.5%
Balance (mln tonnes)	-1.00	-1.00	0.00	1.38	1.38	0.00	-0.87	-1.01	(0.14)	(2.39)	-173.2%
Edible oils - crop year Oct-Sept											
Output (mln tonnes)	28.30	28.30	0.00	28.56	28.56	0.00	29.57	29.66	0.09	1.10	3.9%
Soybean oil	17.01	17.01	0.00	17.14	17.14	0.00	17.67	17.61	(0.06)	0.47	2.7%
Rapeseed oil	5.69	5.69	0.00	5.63	5.63	0.00	6.01	6.16	0.15	0.53	9.4%
Peanut oil	3.28	3.28	0.00	3.38	3.38	0.00	3.47	3.47	0.00	0.09	2.7%
Imports (mln tonnes)	9.35	9.35	0.00	10.74	10.74	0.00	9.33	9.33	0.00	(1.41)	-13.1%
Palm oil	4.79	4.79	0.00	5.02	5.02	0.00	4.50	4.50	0.00	(0.52)	-10.4%
Rapeseed oil	1.90	1.90	0.00	2.37	2.37	0.00	1.50	1.50	0.00	(0.87)	-36.7%
Soybean oil	0.86	0.86	0.00	1.23	1.23	0.00	1.00	1.00	0.00	(0.23)	-18.7%
Consumption (mln tonnes)	34.21	34.21	0.00	36.35	36.35	0.00	36.34	36.34	0.00	(0.01)	0.0%
Exports (mln tonnes)	0.27	0.27	0.00	0.27	0.27	0.00	0.27	0.27	0.00	0.00	0.0%
Balance (mln tonnes)	3.17	3.17	0.00	2.68	2.68	0.00	2.29	2.38	0.09	(0.30)	-11.2%

Source: Reuters, CASDE, and FI

Foreign Agriculture Market Guidance

As of 6:40 AM

Day on day change

Currency adjusted to the CME pit close

		9-Dec	8-Dec	Change		In cents/bu oils in points and meal in USD/short ton	9-Dec		
Rotterdam Oils									
Soy oil EUR/MT	Jan/Feb	1,300.00	1,315.00	-15.00		Rot soy oil	+90		
Rape oil EUR/MT	Feb/Apr	1,535.00	1,520.00	+15.00		Rot rape oil	+241		
Rotterdam Soybean Meal									
Argentina USD/MT (high protien)	Jan/Mar	456.67	449.00	+7.67		Rot meal			
Argentina USD/MT	Apr/Sep	431.00	423.00	+8.00		Jan/Mar	\$0.11		
Brazil USD/MT (pellets)	Jan/Mar	439.67	430.67	+9.00		Rot meal			
Brazil USD/MT	Apr/Sep	423.00	415.00	+8.00		Apr/Sep	\$0.78		
MALAYSIA PALM OIL									
		9-Dec	8-Dec						
Futures MYR/MT	FEB2	4778	4841	-63	\$1,134	Malaysian Fut	+97	-1.3%	
RBD Olien Cash USD/MT	Feb22	\$1,192.50	\$1,197.50	-\$5.00	-0.4%	Malaysian Cash	+132		
US Gulf Crude SBO over RBD Palm	Spot	\$3	\$33	-\$30					
China Futures (Set. - Prv. Settle)									
		9-Dec	8-Dec						
Soybeans #1 (DCE) CNY/MT	JAN2	6074	6071	+3	0.0%	China soy #1	-19		
Soybean Meal	JAN2	3258	3211	+47	1.5%	China meal	-\$2.56		
Soybean Oil	JAN2	9192	9286	-94	-1.0%	China oil	+63		
China Palm Oil	JAN2	9364	9496	-132	-1.4%				
China Futures Crush Margin									
USD/BU	JAN2	-3.17	-3.19	+0.02					
CNY/MT	JAN2	-1829.33	-1846.78	+17.44					
Corn (DCE) CNY/MT	JAN2	2655	2660	-5	-0.2%	Dalian corn	-6		
Wheat (ZCE) CNY/MT	JAN2	2817	2820	-3	-0.1%	Gluten Wheat	-6		
Hogs (ZCE) CNY	JAN2	14775	14710	+65	0.4%				
China Cash									
		9-Dec	8-Dec						
Cash Soybean Crush USD/BU	Spot	\$2.02	\$1.95	+0.08					
Average Cash Wheat USD/BU		\$12.08	\$12.14	-0.06					
Average Cash Corn USD/BU		\$10.81	\$10.87	-0.06					
Corn North USD/BU	Spot	\$9.88	\$9.93	-0.05		308.25			
Corn South USD/BU	Spot	\$11.48	\$11.55	-0.07		300.75			
Reuters Imported Corn South USD/BU	Spot	\$8.57	\$9.00	-0.43		7.5			
Matif Wheat (Liffe)									
		\$/ton	\$321.23	\$326.22					
Matif EUR/MT <u>morning over morning</u>	MAR2	284.00	289.00	-5.00		Matif morning	+0.42		
Baltic Dry Index									
	Spot	3423	3352	+71					
		8-Dec	7-Dec						
Exchange Rates									
EU	Euro/\$	1.1311	1.1288	+0.0023					
MYR	Ringgit/\$	4.2150	4.2230	-0.0080					
CNY	RMB/\$	6.3718	6.3475	+0.0243					

ALL OILS
Average lead
127
ALL MEAL
Average lead
-\$0.56

CME electronic close change

SF22	+10.75	SMZ21	+6.70	BOZ21	-158	CZ21	-1.50
SH22	+10.50	SMF22	+7.50	BOF22	-155	CH22	+1.25
SK22	+10.50	SMH22	+7.40	BOH22	-148	CK22	+0.50
SN22	+10.25	SMK22	+6.70	BOK22	-131	WZ21	-8.00
SQ22	+10.50	SMN22	+6.00	BON22	-117	WH22	-14.00
SU22	+11.25	SMQ22	+6.10	BOQ22	-88	WK22	-14.00
SX22	+12.25	SMU22	+6.20	BOU22	-58	WN22	-10.75

#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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/08/2021 DAILY ISSUES AND STOPS
PRODUCT GROUP: FINANCIAL

RUN DATE: 12/08/2021
RUN TIME: 08:33:55PM

CONTRACT: DECEMBER 2021 30 YR U.S. TREASURY BOND FUTURES
SETTLEMENT: 162.375000000 USD
NEXT AVAILABLE DATE: 11/26/2021
INTENT DATE: DELIVERY DATE:

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

CONTRACT: DECEMBER 2021 10Y TREASURY NOTE FUTURES
SETTLEMENT: 130.921875000 USD
NEXT AVAILABLE DATE: 09/24/2021
INTENT DATE: DELIVERY DATE:

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

CONTRACT: DECEMBER 2021 5 YR TREASURY NOTE FUTURES
SETTLEMENT: 121.320312500 USD
NEXT AVAILABLE DATE: 11/15/2021
INTENT DATE: DELIVERY DATE:

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

CONTRACT: DECEMBER 2021 2 YEAR TREASURY NOTE FUTURES
SETTLEMENT: 109.429687500 USD
NEXT AVAILABLE DATE: 09/09/2021
INTENT DATE: DELIVERY DATE:

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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/08/2021 DAILY ISSUES AND STOPS
PRODUCT GROUP: FINANCIAL

RUN DATE: 12/08/2021
RUN TIME: 08:33:55PM

MONTH TO DATE:

CONTRACT: DECEMBER 2021 3 YEAR TREASURY NOTE FUTURE
SETTLEMENT: 114.273437500 USD
NEXT AVAILABLE DATE: 10/12/2021
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: DECEMBER 2021 ULTRA 10-YEAR U S TREASURY NOTE FUT
SETTLEMENT: 146.046875000 USD
NEXT AVAILABLE DATE: 09/15/2021
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: DECEMBER 2021 LONG TERM U.S. TREASURY BOND FUTURE
SETTLEMENT: 197.687500000 USD
NEXT AVAILABLE DATE: 11/22/2021
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				3,359

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/08/2021 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 12/08/2021
 RUN TIME: 08:33:55PM

CONTRACT: DECEMBER 2021 SOYBEAN MEAL FUTURES
 SETTLEMENT: 365.600000000 USD
 NEXT AVAILABLE DATE: 11/29/2021
 INTENT DATE: 12/08/2021 DELIVERY DATE: 12/10/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
159	CUST ED&F MAN CAP		1
905	CUST ADM INV SER	1	
TOTAL:		1	1
MONTH TO DATE:			6

CONTRACT: DECEMBER 2021 SOYBEAN OIL FUTURES
 SETTLEMENT: 55.460000000 USD
 NEXT AVAILABLE DATE: 12/03/2021
 INTENT DATE: 12/08/2021 DELIVERY DATE: 12/10/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
660	CUST JP MORGAN		1
895	CUST CUNNINGHAM COM	1	
TOTAL:		1	1
MONTH TO DATE:			465

CONTRACT: DECEMBER 2021 CORN FUTURES
 SETTLEMENT: 5.847500000 USD
 NEXT AVAILABLE DATE: 11/19/2021
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
TOTAL:		0	0
MONTH TO DATE:			12

CONTRACT: DECEMBER 2021 KC HRW WHEAT FUTURES
 SETTLEMENT: 8.102500000 USD
 NEXT AVAILABLE DATE: 11/29/2021
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/08/2021 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 12/08/2021
RUN TIME: 08:33:55PM

TOTAL: 0 0
MONTH TO DATE: 216

CONTRACT: DECEMBER 2021 MINI-SIZED KC HRW WHEAT FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL: 0 0
MONTH TO DATE:

CONTRACT: DECEMBER 2021 OATS FUTURES

SETTLEMENT: 7.320000000 USD

NEXT AVAILABLE DATE: 12/02/2021

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL: 0 0
MONTH TO DATE: 177

CONTRACT: DECEMBER 2021 WHEAT FUTURES

SETTLEMENT: 7.912500000 USD

NEXT AVAILABLE DATE: 11/26/2021

INTENT DATE: 12/08/2021 DELIVERY DATE: 12/10/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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363		CUST WELLS FARGO SEC	24	
714		CUST SG AMERICAS		24

TOTAL: 24 24
MONTH TO DATE: 2,350

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/08/2021 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 12/08/2021
RUN TIME: 08:33:55PM

CONTRACT: DECEMBER 2021 MINI-SIZED CORN FUTURES
SETTLEMENT: 5.847500000 USD
NEXT AVAILABLE DATE: 07/01/2021
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: DECEMBER 2021 MINI-SIZED WHEAT FUTURES
SETTLEMENT: 7.912500000 USD
NEXT AVAILABLE DATE: 11/29/2021
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				

<<< End of Report >>>

NO DELIVERIES TODAY. OLDEST LONG DATE 11/24/2021.

MGEX CLEARING HOUSE
REPORT OF DELIVERIES
FOR 12/09/2021

PAGE 1

HARD RED SPRING WHEAT FUTURES

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DELIVERED BY	QUANTITY	RECEIVED BY	QUANTITY
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TOTAL ORIGINAL DELIVERY:			0
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TOTAL RE-DELIVERY:			0
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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
12/8/2021	1,885	24	100	0	0	(2)	0	0	266	0	192	(40)	1	0	739	0	108	0
12/7/2021	1,861	0	100	0	2	0	0	0	266	0	232	(1)	1	0	739	0	108	0
12/6/2021	1,861	0	100	0	2	0	0	0	266	(11)	233	0	1	0	739	0	108	0
12/3/2021	1,861	71	100	(11)	2	0	0	0	277	0	233	0	1	0	739	0	108	0
12/2/2021	1,790	0	111	(33)	2	0	0	0	277	0	233	0	1	0	739	0	108	0
12/1/2021	1,790	172	144	0	2	0	0	0	277	(65)	233	0	1	0	739	0	108	0
11/30/2021	1,618	0	144	42	2	0	0	0	342	(562)	233	0	1	0	739	0	108	0
11/29/2021	1,618	438	102	100	2	0	0	0	904	0	233	0	1	0	739	(136)	108	0
11/26/2021	1,180	0	2	0	2	0	0	0	904	0	233	0	1	0	875	0	108	0
11/24/2021	1,180	0	2	0	2	0	0	0	904	0	233	0	1	0	875	0	108	0
11/23/2021	1,180	0	2	0	2	0	0	0	904	0	233	0	1	0	875	0	108	0
11/22/2021	1,180	0	2	0	2	0	0	0	904	(55)	233	0	1	0	875	0	108	0
11/19/2021	1,180	0	2	0	2	0	0	0	959	(124)	233	0	1	0	875	0	108	0
11/18/2021	1,180	0	2	0	2	0	0	0	1,083	0	233	0	1	0	875	0	108	0
11/17/2021	1,180	0	2	0	2	0	0	0	1,083	0	233	0	1	0	875	0	108	0
11/16/2021	1,180	0	2	0	2	0	0	0	1,083	(32)	233	0	1	0	875	(176)	108	0
11/15/2021	1,180	0	2	0	2	0	0	0	1,115	(78)	233	0	1	0	1,051	0	108	0
11/12/2021	1,180	0	2	0	2	0	0	0	1,193	(114)	233	0	1	0	1,051	0	108	0
11/11/2021	1,180	0	2	0	2	0	0	0	1,307	(11)	233	0	1	0	1,051	0	108	0
11/10/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,051	0	108	0
11/9/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,051	35	108	0
11/8/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,016	0	108	0
11/5/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,016	0	108	0
11/4/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,016	(6)	108	0
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

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