



Good morning.

Day 22. We are seeing a rebound from overnight lows in many agriculture markets and WTI crude oil this morning from headline trading. A Kremlin spokesperson said a headline that peace talks were progressing was “wrong” but more discussions are expected today, according to Bloomberg.

|                           |             |             |                    |             |           |
|---------------------------|-------------|-------------|--------------------|-------------|-----------|
| FI Est. Managed Money F&O | Corn<br>345 | Bean<br>152 | Chi. Wheat<br>(11) | Meal<br>100 | Oil<br>78 |
|---------------------------|-------------|-------------|--------------------|-------------|-----------|

Prices as 3/17/22 7:52 AM

| CBOT Soybeans |         |         | Soybean Meal |        |        | Soybean Oil   |        |        |         |         |      |
|---------------|---------|---------|--------------|--------|--------|---------------|--------|--------|---------|---------|------|
|               | Change  | Volume  |              | Change | Volume |               | Change | Volume |         |         |      |
| MAY2          | 1660.00 | 10.75   | 10568        | MAY2   | 478.70 | 0.70          | 4756   | MAY2   | 74.37   | 0.82    | 6439 |
| JUL2          | 1638.00 | 12.00   | 4661         | JUL2   | 465.80 | 0.10          | 2192   | JUL2   | 70.50   | 0.93    | 2425 |
| AUG2          | 1598.50 | 12.25   | 255          | AUG2   | 450.60 | (1.20)        | 243    | AUG2   | 68.06   | 0.99    | 309  |
| SEP2          | 1519.25 | 11.00   | 263          | SEP2   | 437.30 | (1.30)        | 261    | SEP2   | 66.17   | 0.90    | 136  |
| NOV2          | 1469.00 | 8.75    | 1513         | OCT2   | 425.80 | (1.20)        | 56     | OCT2   | 64.69   | 0.77    | 162  |
| JAN3          | 1457.75 | 9.75    | 290          | DEC2   | 424.00 | (0.20)        | 467    | DEC2   | 64.27   | 0.76    | 367  |
| CBOT Corn     |         |         | Oats         |        |        | Chicago Wheat |        |        |         |         |      |
|               | Change  | Volume  |              | Change | Volume |               | Change | Volume |         |         |      |
| MAY2          | 739.50  | 9.50    | 12542        | MAY2   | 663.25 | (1.50)        | 24     | MAY2   | 1057.50 | (11.75) | 8352 |
| JUL2          | 705.50  | 8.50    | 5619         | JUL2   | 620.75 | 0.00          | 0      | JUL2   | 1036.25 | (6.25)  | 6674 |
| SEP2          | 656.25  | 9.25    | 1676         | SEP2   | 514.75 | 0.00          | 0      | SEP2   | 990.00  | (1.75)  | 2983 |
| DEC2          | 638.50  | 8.75    | 6794         | DEC2   | 511.00 | 0.00          | 0      | DEC2   | 950.50  | 2.75    | 2335 |
| MAR3          | 639.75  | 9.25    | 2483         | MAR3   | 506.75 | 0.00          | 0      | MAR3   | 916.00  | 5.50    | 342  |
| MAY3          | 640.50  | 9.50    | 124          | MAY3   | 506.25 | 0.00          | 0      | MAY3   | 870.25  | 5.50    | 90   |
| KC Wheat      |         |         | Mat Wheat    |        |        | ICE CANOLA    |        |        |         |         |      |
|               | Change  | Volume  |              | Change | Volume |               | Change | Volume |         |         |      |
| MAY2          | 1055.25 | (17.25) | 2295         | MAY2   | 366.00 | 2.50          | 5799   | MAY2   | 1110.00 | (3.90)  | 182  |
| JUL2          | 1046.75 | (11.75) | 2517         | SEP2   | 321.25 | 2.75          | 3652   | JUL2   | 1085.00 | (2.40)  | 182  |
| SEP2          | 1027.00 | (7.00)  | 1138         | DEC2   | 312.50 | 1.50          | 4059   | NOV2   | 930.50  | (1.30)  | 182  |
| DEC2          | 1006.75 | (3.25)  | 1010         | MAR3   | 305.25 | 0.75          | 576    | JAN3   | 928.50  | (2.70)  | 182  |

Soy/Corn Ratio X/Z 2022 2.3007

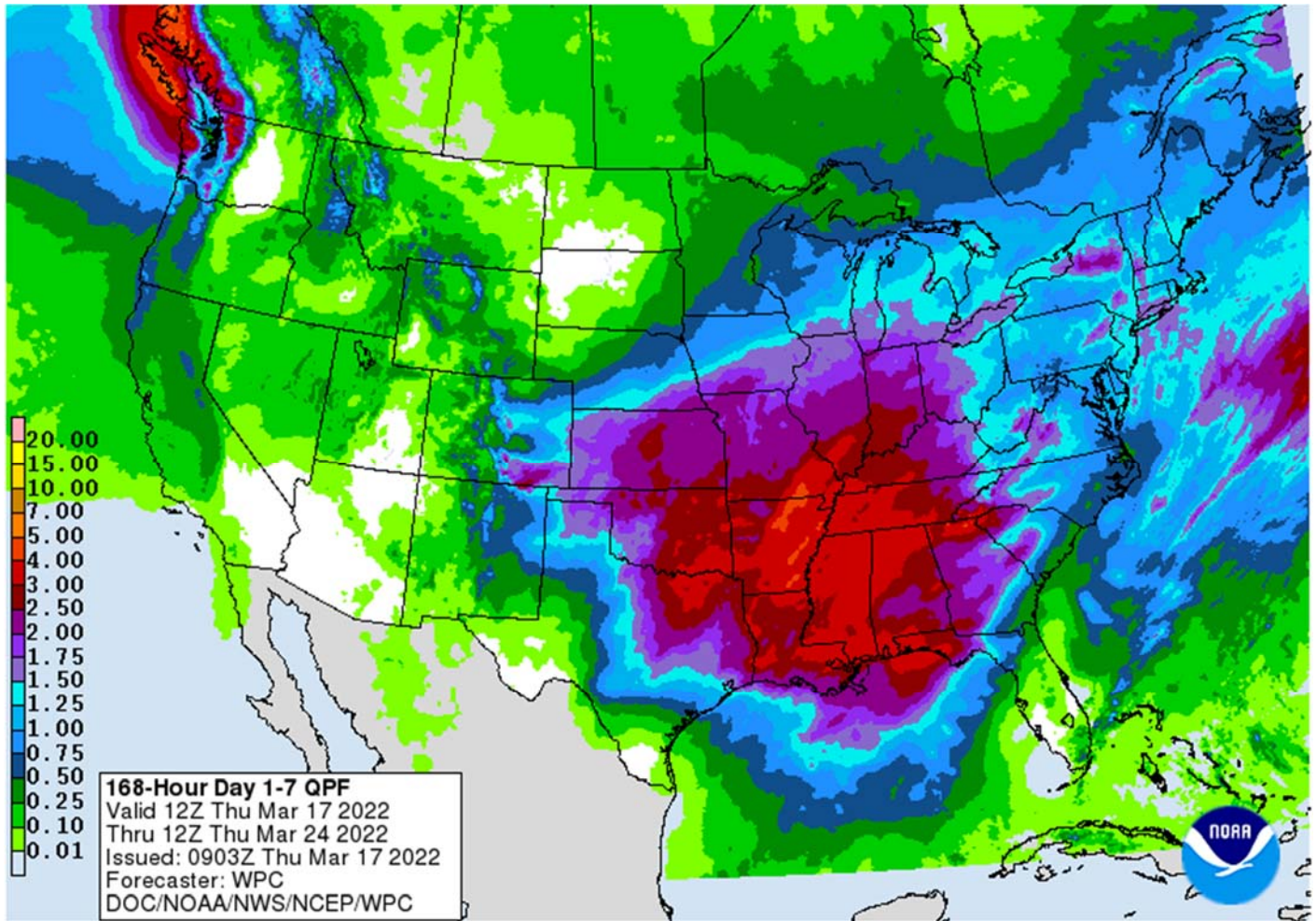
Source: FI and Reuters

### Weather

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## World Weather Inc.

### WORLD WEATHER HIGHLIGHTS FOR MARCH 17, 2022

- U.S. hard red winter wheat areas will get some rain and snow today and again Sunday through Tuesday of next week
  - moisture totals of 0.50 to 1.50 inches and locally more will result and that will stimulate an improvement in field and crop conditions
  - southwestern parts of the region are not likely to get nearly as much rain as other areas and a few totals over 2.00 inches are expected in eastern most parts of the region
- Some of the central U.S. precipitation will also impact the Midwest, Delta and Tennessee River Basin with the greatest rainfall expected early to mid-week next week
- West Texas cotton and grain areas are not likely to get very much rainfall, but some should be expected briefly
- Drought will prevail in the southwestern U.S. Plains, despite the precipitation events noted above
- Northwestern U.S. Plains and much of the far western states will remain dry or drier than usual during the next ten days
- In Argentina, the outlook still favors drying through the weekend and then at least a little rain next week
  - far southwestern areas will remain dry biased for a while, but there will still be favorable subsoil moisture supporting some of the region's late season crops
- In Brazil, all crop areas get rain at one time or another supporting a favorable outlook, although central and northern Minas Gerais and south-central Bahia will not see much moisture

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- Elsewhere in the world, limited precipitation will occur in central, east-central and northeastern Europe as well as the western CIS
  - Rain will fall in the Iberian Peninsula and neighboring areas of France and Italy during the coming week
  - North Africa precipitation will improve soil moisture and crop conditions
  - East-central and southeastern China will see frequent rain - some of which will be heavy in the Yangtze River Basin
  - Areas from the Middle East to the mountains of Xinjiang, China will continue to get rain and snowfall over the coming week improving planting conditions for cotton and ongoing development in wheat
  - Eastern Australia precipitation is expected to be restricted
  - South Africa is taking a brief break from rainfall and that will be beneficial
  - Southeast Asia will see frequent rainfall; including the mainland areas as well as Indonesia, Malaysia and Philippines

Source: World Weather Inc.

### Bloomberg Ag Calendar

Thursday, March 17:

- International Grains Council’s monthly market report
- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- HOLIDAY: Bangladesh

Friday, March 18:

- ICE Futures Europe weekly commitments of traders report, ~1:30pm
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- China’s second-batch of Feb. imports for corn, pork and wheat
- FranceAgriMer weekly update on crop conditions
- HOLIDAY: India

Source: Bloomberg and FI

### CBOT Registration Changes

|               | Reg. Change | Now   |   |
|---------------|-------------|-------|---|
| Soybeans      | 0           | 247   |   |
| Soybean Meal  | (50)        | 0     | INCOBRASA INDUSTRIES, L <sup>r</sup> GILMAN, IL |
| Soybean Oil   | 0           | 98    |   |
| Corn          | (2)         | 15    | CHS INC MORRIS, IL                              |
| Oats          | 0           | 1     |   |
| Chicago Wheat | 0           | 2,185 |   |
| KC Wheat      | 0           | 154   |   |
| Rice          | 0           | 1,104 |   |
| Ethanol       | 0           | 0     |   |

Source: CBOT, Reuters and FI

\*Previous day data as of 3/16/2022

## CBOT Open Interest

| CBOT Product       |             |               | Prompt OI | Change  | Total Open Interest* | Change  |
|--------------------|-------------|---------------|-----------|---------|----------------------|---------|
| <i>Soybeans</i>    | <i>Sv1</i>  | <i>May 22</i> | 281,276   | (1,172) | 745,392              | 47      |
| <i>Soy Oil</i>     | <i>BOv1</i> | <i>May 22</i> | 148,145   | 1,256   | 347,406              | 1,277   |
| <i>Soy Meal</i>    | <i>SMv1</i> | <i>May 22</i> | 181,110   | 1,710   | 386,562              | 4,634   |
| <i>Corn</i>        | <i>Cv1</i>  | <i>May 22</i> | 574,281   | (5,378) | 1,504,582            | 423     |
| <i>Oats</i>        | <i>Oc1</i>  | <i>May 22</i> | 1,729     | 13      | 2,940                | 26      |
| <i>CHI Wheat</i>   | <i>Wv1</i>  | <i>May 22</i> | 129,226   | (2,843) | 336,907              | (2,997) |
| <i>KC Wheat</i>    | <i>KWv1</i> | <i>May 22</i> | 79,901    | (1,171) | 178,122              | (737)   |
| <i>Rice</i>        | <i>RRc2</i> | <i>Jul 22</i> | 511       | 22      | 9,777                | 21      |
| CME Product        |             |               |           |         | Total Open Interest* | Change  |
| <i>Live Cattle</i> | <i>LCc2</i> | <i>Dec 17</i> | 123,823   | 546     | 310,978              | (1,760) |
| <i>Lean Hogs</i>   | <i>LHc2</i> | <i>Dec 17</i> | 2,441     | 21      | 237,772              | 384     |

\*Previous day preliminary data as of 3/16/2022

## Top 15 most active options

| Option Strike   | TL Globex/Pit Volume | Current Open Interest | Open Interest Change from previous day |
|-----------------|----------------------|-----------------------|--|
| <i>CZ 800C</i>  | 5,186                | 24,534                | + 2,901                                |
| <i>CZ 850C</i>  | 5,009                | 12,015                | + 1,301                                |
| <i>CJ 700P</i>  | 2,826                | 5,039                 | - 504                                  |
| <i>CJ 800C</i>  | 2,574                | 5,128                 | - 241                                  |
| <i>CZ 750C</i>  | 2,445                | 10,144                | + 522                                  |
| <i>CZ 600P</i>  | 2,396                | 9,922                 | + 1,463                                |
| <i>WJ 1150C</i> | 2,256                | 1,457                 | - 1,126                                |
| <i>CZ 560P</i>  | 2,098                | 4,161                 | + 1,214                                |
| <i>CZ 1000C</i> | 2,025                | 6,935                 | + 1,258                                |
| <i>CN 700C</i>  | 2,000                | 2,635                 | + 979                                  |
| <i>CN 800C</i>  | 2,000                | 2,510                 | + 983                                  |
| <i>WJ 950P</i>  | 1,936                | 2,470                 | + 822                                  |
| <i>CZ 650C</i>  | 1,883                | 20,921                | + 344                                  |
| <i>CN 800C</i>  | 1,868                | 12,966                | - 710                                  |
| <i>CN 700C</i>  | 1,831                | 14,929                | - 195                                  |

\*Previous day preliminary data as of 3/16/2022

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## USDA Export Sales

USDA export sales for corn and oil looked good and rest of the major commodities ok.

Soybean oil sales of 22,600 tons were within expectations and included 20,000 tons for unknown. Soybean sales of 1.253 million tons old crop and 477,000 new were within expectations and included 2021-22 sales to China (395,500 MT, including 66,000 MT switched from unknown destinations and decreases of 66,700 MT), unknown destinations (267,600 MT), and Egypt (241,800 MT, including decreases of 1,200MT). Soybean new-crop sales included China (406,000 MT) and unknown destinations (71,000 MT). Soybean meal sales were 147,400 tons for old crop and shipments were ok at 252,200 tons.

USDA reported corn sales for 2021-22 were 1.836 million tons and included Japan (538,400 MT, including 94,500 MT switched from unknown destinations), unknown destinations (303,000 MT), Mexico (235,100 MT, including decreases of 35,400 MT), and Colombia (179,800 MT, including 40,000 MT switched from unknown destinations and decreases of 6,900 MT). Total net sales of 204,000 MT for 2022-23 were for China.

Sorghum sales were 108,300 tons and included China (128,300 MT, including 130,000 MT switched from unknown destinations and decreases of 7,900 MT), were offset by reductions for unknown destinations (20,000 MT).

Pork sales were 38,300 tons, primarily for Mexico, Japan and Australia.

All-wheat sales were poor for current crop year at 145,900 tons but new-crop exceeded expectations at 325,600 tons.

| USDA US Export Sales Results in 000 Metric Tons |           |                     |                               |           |                        |           |                       |
|---|-----------|---------------------|-------------------------------|-----------|------------------------|-----------|-----------------------|
|   |           | Actual<br>3/10/2022 | Trade Estimates*<br>3/10/2022 |           | Last Week<br>Last Week |           | Year Ago<br>3/11/2021 |
| <b>Beans</b>                                    | 2021-22   | 1253.2              | 900-1800                      | 2021-22   | 2204.3                 |           | 202.4                 |
|   | NC        | 477.0               | 500-1200                      | NC        | 895.0                  |           | 0.0                   |
| <b>Meal</b>                                     | 2021-22   | 147.4               | 100-300                       | Sales     | 316.1                  | Sales     | 234.6                 |
|   | NC        | 0.0                 | 0-25                          | NC        | 0.0                    |           |                       |
|   | Shipments | 252.2               | NA                            | Shipments | 253.1                  | Shipments | 246.7                 |
| <b>Oil</b>                                      | 2021-22   | 22.6                | 5-45                          | Sales     | 16.6                   | Sales     | 19.1                  |
|   | NC        | 0.0                 | 0                             | NC        | 0.0                    |           |                       |
|   | Shipments | 6.6                 | NA                            | Shipments | 16.5                   | Shipments | 7.9                   |
| <b>Corn</b>                                     | 2021-22   | 1836.4              | 700-1400                      | 2021-22   | 2143.7                 |           | 985.9                 |
|   | NC        | 204.0               | 0-200                         | NC        | 22.9                   |           | 240.9                 |
| <b>Wheat</b>                                    | 2021-22   | 145.9               | 250-600                       | 2021-22   | 307.2                  |           | 390.1                 |
|   | NC        | 325.6               | 0-100                         |           |                        |           |                       |

Source: FI & USDA \*Reuters estimates

n/c= New Crop

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## 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 | 1970    | 2225      | -255 | -11.5% | 94.3%   | 98.2%   | 75.0%   | 85.9%   |
| 2021-22 | SoyOil MT       | 604     | 622       | -18  | -2.8%  | 82.0%   | 79.6%   | 60.3%   | 61.0%   |
| 2021-22 | SoyMeal MT      | 8792    | 8629      | 163  | 1.9%   | 69.2%   | 69.1%   | 65.2%   | 74.1%   |
| 2021-22 | Corn mil bu     | 2049    | 2382      | -333 | -14.0% | 81.9%   | 86.5%   | 63.2%   | 79.6%   |
| 2021-22 | Wheat mil bu    | 688     | 901       | -212 | -23.6% | 86.0%   | 90.8%   | 90.9%   | 90.8%   |

Source: Futures International and USDA

## Macros

US Initial Jobless Claims Mar 12: 214K (est 220K; prev 227K)

US Continuing Claims Mar 5: 1419K (est 1480K; prev 1494K)

US Philadelphia Fed Business Outlook Mar: 27.4 (est 14.5; prev 16.0)

US Housing Starts Feb: 1769K (est 1700K; prev 1638K; prevR 1657K)

US Housing Starts (M/M) Feb: 6.8% (est 3.8%; prev -4.1%; prevR -5.5%)

Privately-owned housing units authorized by building permits in February were at a seasonally adjusted annual rate of 1,859,000. This is 1.9 percent below the revised January rate of 1,895,000, but is 7.7 percent above the February 2021 rate of 1,726,000.

Prices as 3/17/22 7:53 AM

|           | Month | Price     | Change  |
|-----------|-------|-----------|---------|
| USD       | Index | 98.386    | (0.232) |
| EUR/USD   | Spot  | 1.1045    | 0.001   |
| USD/BRL   | Bid   | 5.0885    | 0.013   |
| BITCOIN   | BTCc1 | \$41,045  | \$125   |
| WTI Crude | APR2  | 100.21    | 5.170   |
| Brent     | MAY2  | 103.68    | 5.660   |
| Nat Gas   | APR2  | 4.830     | 0.082   |
| DJ Mini   | MAR2  | 33923     | (136)   |
| US 10-Yr  | MAR2  | 124 28/32 | 14/32   |
| Gold      | APR2  | 1939.3    | 30.100  |

Source: FI and Reuters

## Corn

- CBOT corn is higher from a lower USD and a big rebound in WTI crude oil.
- Canadian Pacific Railway will lock out its employees in 72 hours (announced Wednesday) if there is no agreement with a union.
- Allendale: US corn acres 92.421 vs. 92.0 USDA Outlook Forum
- USDA's Broiler Report showed eggs set in the US up 1 percent from a year ago and chicks placed up 2 percent. Cumulative placements from the week ending January 8, 2022 through March 12, 2022 for the United States were 1.85 billion. Cumulative placements were down slightly from the same period a year earlier.
- Weekly US ethanol production was down 2,000 barrels to 1.026 from the previous week and stocks up 674,000 barrels to 25.945 million. A Bloomberg poll looked for production to be down 5,000 and stocks up 21,000 barrels. Stocks are highest since April 24, 2020. Gasoline stocks were down 3.6 million barrels to 241 million, lowest since early January 2022.

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### Export developments.

- On Wednesday Iran opened a new import tender for corn, barley and soybean meal that was set to close March 16.
- Results awaited: Iran's SLAL seeks up to 60,000 tons of feed barley, 60,000 tons of feed corn and 60,000 tons of soymeal for March and April shipment.
- Egypt's GASC seeks a minimum 1,000 tons of frozen whole chicken and minimum 500 tons of chicken thighs on March 17 for arrival during the April 1-15, 16-30, May 1-15, 16-31 periods.

### Soybeans

- The soybean complex is mostly higher. The strong rebound in WTI crude oil is supporting soybean oil. Soybeans are higher on decent export sales and ongoing concerns over South American production.
- China National Grain and Oils Information Center (CNGOIC) estimates China producers will expand soybean plantings by 1.3 million hectares. USDA showed China planted 8.4 million hectares of soybeans in 2021-22, down from 9.883 million in 2020-21 and 9.332 million for 2019-20.
- CNGOIC – China sold 186,000 tons of imported soybean oil and 256,000 tons of imported soybeans from its reserves between late February and March 14.
- Allendale: US soybean acres 89.281 vs. 88.0 USDA Outlook Forum.
- Indonesia changed its tune on restricting palm exports by removing the export volume for palm oil products and raise export levy ceiling instead.
- June Malaysian palm oil settled 131 ringgit lower to 5,936 (2.2%). Cash palm was down \$35/ton to \$1,520/ton (2.3%).

| <b>MALAYSIA PALM OIL</b>        | Settle | 17-Mar     | 16-Mar     |          |         |
|---------------------------------|--------|------------|------------|----------|---------|
| Futures MYR/MT                  | JUN2   | 5936       | 6067       | -131     | \$1,416 |
| RBD Olien Cash USD/MT           | Jun22  | \$1,520.00 | \$1,555.00 | -\$35.00 | -2.3%   |
| US Gulf Crude SBO over RBD Palm | Spot   | \$54       | \$5        | \$49     |         |

- From this time yesterday morning Rotterdam meal from SA 6-16 euros lower and vegetable oils mixed.
- China May soybeans were up 0.9%, meal up 1.5%, soybean oil down 1.5% and palm down 1.2%.

| <b>China Futures (Set. - Prv. Settle)</b> |      | 17-Mar   | 16-Mar   |           |       |
|---|------|----------|----------|-----------|-------|
| Soybeans #1 (DCE) CNY/MT                  | MAY2 | 6272     | 6216     | +56       | 0.9%  |
| Soybean Meal                              | MAY2 | 4189     | 4127     | +62       | 1.5%  |
| Soybean Oil                               | MAY2 | 10362    | 10380    | -18       | -0.2% |
| China Palm Oil                            | MAY2 | 11222    | 11360    | -138      | -1.2% |
| China Futures Crush Margin                |      |          |          |           |       |
| USD/BU                                    | MAY2 | -1.86    | -1.84    | -0.02     |       |
| CNY/MT                                    | MAY2 | -1076.59 | -1066.64 | -9.95     |       |
| Corn (DCE) CNY/MT                         | MAY2 | 2854     | 2855     | -1        | 0.0%  |
| Wheat (ZCE) CNY/MT                        | MAY2 | 3501     | 3501     | unchanged | 0.0%  |
| Hogs (ZCE) CNY                            | MAY2 | 12595    | 12745    | -150      | -1.2% |

- Offshore values are leading SBO 16 points lower and meal \$1.50 short ton higher.

### Export Developments

- Iran's GTC issued a tender (3/15) to buy about 30,000 tons of soyoil, set to close March 16. They are also seeking offers for sunflower oil and palm olein oil.

- Iran's SLAL issued a tender (3/15) to buy about 60,000 tons of barley, 60,000 tons of corn and 60,000 tons of soybean meal, set to close March 16.
- From last week - Results awaited: Iran's state purchasing agency GTC has issued an international tender to purchase about 30,000 tons of soyoil for March and April shipment.
- Qatar seeks to buy 960k cartons of corn oil in a tender closing April 4.

## Wheat

- US wheat futures traded sharply lower overnight only to pair most of its losses by early this morning. Chicago is mixed and KC and MN mostly lower.
- Ukraine's Deputy Agriculture Minister reported winter wheat crops are in good condition and the country will have enough bread this year. Summer production is unpredictable. Earlier this week APK- Inform estimated Ukraine's 2022 spring grain crop plantings could fall 39% to 4.7 million hectares.
- Ukraine started spring plantings in some areas but the AgMin said it's not possible to estimate a figure at this time.
- Strategie Grains lowered their EU-27 soft wheat estimate for 2022-23 to 126.9 million tons from 128.0 previously. They left barley and corn production unchanged at 51.9 and 66.8 million tons, respectively.
- May Paris wheat futures were up 2.25 euros at 365.75 euros earlier.
- Allendale: US all-wheat acres 48.892 vs. 48.0 USDA Outlook Forum
- Yesterday France's feed makers' association SNIA requested that the government curb grain exports in order to ensure security of 800,000 to 1 million tons of cereals are available each month for feed.
- U.S. hard red winter wheat areas will see rain today and Friday in the central Plains with additional precipitation in the southern Plains during Sunday through Tuesday (heavier event). The southwestern Plains may miss out on the event. U.S. northwestern Plains and southwestern Canada's Prairies will stay dry for the next ten days.
- US weekly crop progress reports start April 4.

## Export Developments.

- Turkey's TMO started buying wheat and at least 175,000 tons 11.5% & 12.5% protein traded at \$444.80 to \$478.45/ton c&f. They are in for 270,000 tons of milling wheat for March 25 – April 22 shipment.
- Algeria bought 50,000 tons of barley at around \$470/ton c&f, for April 1-15 and April 16-30 shipment.
- Iraq's lowest offer for 50,000 tons of optional origin hard wheat was \$528.00/ton c&f from Australia. Price offers are valid until the 22<sup>nd</sup>. Lowest price offered for U.S. wheat was \$648 a ton c&f liner out, followed by \$659. Canadian wheat was offered at \$554.50 and \$564 a ton c&f liner out. German wheat was offered at \$570 a ton and Romanian at \$569.
- Japan's AgMin bought 104,483 tons of food wheat from the United States, Canada and Australia. 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)                     | 12,750 *  |
| U.S.      | Dark Northern Spring(protein minimum 14.0 pct) | 12,518 *  |
| Canada    | Western Red Spring(protein minimum 13.5 pct)   | 26,890 *  |
| Canada    | Western Red Spring(protein minimum 13.5 pct)   | 28,915 *  |
| Australia | Standard White(West Australia)                 | 23,410 ** |

\*Loading between April 21 and May 20, 2022

\*\* Loading between July 1 and July 31, 2022

Source: Japan AgMin, Reuters and FI

- Iran's GTC seeks 60,000 tons of milling wheat for shipment in April and May.
- Jordan seeks 120,000 tons of barley on March 23. Possible shipment combinations are between July 16-31, Aug. 1-15, Aug. 16-31 and Sept. 1-15.
- Qatar seeks 105,000 tons of optional origin animal feed barley on March 27 shipment in April, May and June. Two Philippine groups are in for a combined 270,000 tons of feed wheat. One tender seeks 215,000 tons in four consignments for shipment between May 3 and Aug. 20. The second tender seeks at least 55,000 tons for July/October shipment.

**Rice/Other**

- (Bloomberg) -- Qatar is seeking to buy 1.2m bags of rice in a tender that closes April 4, according to the Ministry of Commerce and Industry's website. Qatar also seeks to buy 960k cartons of corn oil in a tender closing April 4

**USDA Export Sales**

U.S. EXPORT SALES FOR WEEK ENDING 3/10/2022

| COMMODITY            | CURRENT MARKETING YEAR |                   |          |                |                     |          | NEXT MARKETING YEAR |                   |
|----------------------|------------------------|-------------------|----------|----------------|---------------------|----------|---------------------|-------------------|
|                      | NET SALES              | OUTSTANDING SALES |          | WEEKLY EXPORTS | ACCUMULATED EXPORTS |          | NET SALES           | OUTSTANDING SALES |
|                      |                        | CURRENT YEAR      | YEAR AGO |                | CURRENT YEAR        | YEAR AGO |                     |                   |
| THOUSAND METRIC TONS |                        |                   |          |                |                     |          |                     |                   |
| WHEAT                |                        |                   |          |                |                     |          |                     |                   |
| HRW                  | -4.6                   | 1,705.4           | 1,428.2  | 65.3           | 5,720.6             | 6,896.9  | 49.1                | 245.4             |
| SRW                  | 84.0                   | 621.6             | 387.9    | 47.0           | 2,149.0             | 1,377.7  | 18.5                | 231.0             |
| HRS                  | 64.7                   | 1,080.9           | 1,765.4  | 111.9          | 4,006.9             | 5,537.0  | 203.0               | 310.6             |
| WHITE                | 1.9                    | 527.9             | 2,016.8  | 25.3           | 2,734.5             | 4,428.8  | 55.0                | 172.0             |
| DURUM                | 0.0                    | 18.8              | 153.3    | 0.0            | 169.7               | 518.4    | 0.0                 | 47.0              |
| TOTAL                | 145.9                  | 3,954.5           | 5,751.6  | 249.5          | 14,780.7            | 18,758.8 | 325.6               | 1,006.0           |
| BARLEY               | 0.0                    | 13.8              | 11.5     | 0.0            | 14.7                | 22.0     | 0.0                 | 0.0               |
| CORN                 | 1,836.4                | 23,232.1          | 30,542.7 | 1,273.5        | 28,806.5            | 29,962.1 | 204.0               | 2,132.6           |

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|          |         |          |         |       |          |          |       |                        |
|----------|---------|----------|---------|-------|----------|----------|-------|------------------------|
| SORGHUM  | 108.3   | 3,536.3  | 2,758.4 | 259.3 | 3,246.5  | 3,447.3  | 0.0   | 0.0                    |
| SOYBEANS | 1,253.2 | 11,298.5 | 6,779.6 | 714.3 | 42,325.5 | 53,777.4 | 477.0 | 8,123.8                |
| SOY MEAL | 147.4   | 3,098.6  | 2,708.2 | 252.2 | 5,693.2  | 5,920.6  | 0.0   | 234.7                  |
| SOY OIL  | 22.6    | 188.6    | 112.9   | 6.6   | 415.8    | 509.0    | 0.0   | 0.0                    |
| RICE     |         |          |         |       |          |          |       |                        |
| L G RGH  | 15.1    | 242.3    | 308.5   | 22.3  | 890.5    | 1,043.2  | 0.0   | 0.0                    |
| M S RGH  | 0.0     | 8.3      | 5.4     | 0.2   | 5.3      | 23.5     | 0.0   | 0.0                    |
| L G BRN  | 0.1     | 17.0     | 4.1     | 0.8   | 32.7     | 33.1     | 0.0   | 0.0                    |
| M&S BR   | 0.1     | 43.9     | 70.2    | 0.2   | 42.2     | 82.4     | 0.0   | 0.0                    |
| L G MLD  | 12.1    | 67.4     | 57.5    | 33.2  | 558.0    | 436.2    | 0.0   | 0.0                    |
| M S MLD  | 14.0    | 204.1    | 234.0   | 2.0   | 252.9    | 355.0    | 0.0   | 0.0                    |
| TOTAL    | 41.3    | 583.1    | 679.7   | 58.8  | 1,781.5  | 1,973.4  | 0.0   | 0.0                    |
| COTTON   |         |          |         |       |          |          |       |                        |
|          |         |          |         |       |          |          |       | THOUSAND RUNNING BALES |
| UPLAND   | 371.4   | 7,806.0  | 5,394.1 | 325.5 | 5,849.7  | 8,833.3  | 49.0  | 2,285.0                |
| PIMA     | 12.3    | 163.6    | 259.8   | 7.8   | 264.7    | 468.1    | 1.3   | 15.0                   |

This summary is based on reports from exporters for the period March 4-10, 2022.

**Wheat:** Net sales of 145,900 metric tons (MT) for 2021/2022 were down 53 percent from the previous week and from the prior 4-week average. Increases primarily for Colombia (46,200 MT), Mexico (42,700 MT, including decreases of 100 MT), Chile (29,300 MT, including 27,400 MT switched from unknown destinations and decreases of 100 MT), Vietnam (25,500 MT, including 24,500 MT switched from unknown destinations and decreases of 200 MT), and Nigeria (23,600 MT), were offset by reductions primarily for unknown destinations (91,400 MT). Net sales of 325,600 MT for 2022/2023 were reported for the Philippines (258,000 MT), Guatemala (45,600 MT), and Mexico (22,000 MT). Exports of 249,500 MT were down 35 percent from the previous week and 42 percent from the prior 4-week average. The destinations were primarily to Mexico (81,000 MT), the Philippines (35,200 MT), Chile (29,300 MT), Vietnam (25,500 MT), and Malaysia (21,900 MT).

**Corn:** Net sales of 1,836,400 MT for 2021/2022 were down 14 percent from the previous week, but up 64 percent from the prior 4-week average. Increases primarily for Japan (538,400 MT, including 94,500 MT switched from unknown destinations), unknown destinations (303,000 MT), Mexico (235,100 MT, including decreases of 35,400 MT), Colombia (179,800 MT, including 40,000 MT switched from unknown destinations and decreases of 6,900 MT), and South Korea (133,600 MT), were offset by reductions for China (2,100 MT) and Guatemala (400 MT). Total net sales of 204,000 MT for 2022/2023 were for China. Exports of 1,273,500 MT were down 28 percent from the previous week and 25 percent from the prior 4-week average. The destinations were primarily to China (335,900 MT), Mexico (279,500 MT), Colombia (175,000 MT), Japan (94,700 MT), and Guatemala (87,300 MT).

**Optional Origin Sales:** For 2021/2022, new optional origin sales of 60,000 MT were reported for Morocco. The current outstanding balance of 345,800 MT is for unknown destinations (180,000 MT), South Korea (65,000 MT), Morocco (60,000 MT), Italy (31,800 MT), and Saudi Arabia (9,000 MT). For 2022/2023, the current outstanding balance of 3,900 MT is for Italy.

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

**Sorghum:** Net sales of 108,300 MT for 2021/2022 were up noticeably from the previous week and up 36 percent from the prior 4-week average. Increases reported for China (128,300 MT, including 130,000 MT switched from unknown destinations and decreases of 7,900 MT), were offset by reductions for unknown destinations (20,000 MT). Exports of 259,300 MT were up 26 percent from the previous week and 40 percent from the prior 4-week average. The destination was primarily to China (257,400 MT).

**Rice:** Net sales of 41,300 MT for 2021/2022 were up 13 percent from the previous week, but down 23 percent from the prior 4-week average. Increases were primarily for Mexico (14,600 MT), Japan (13,000 MT), Haiti (7,300 MT), Saudi Arabia (3,100 MT), and Canada (1,800 MT, including decreases of 400 MT). Exports of 58,800 MT were up noticeably from the previous week, but down 17 percent from the prior 4-week average. The destinations were primarily to Haiti (30,500 MT), Guatemala (16,000 MT), Mexico (7,000 MT), Canada (2,600 MT), and Saudi Arabia (1,200 MT).

**Soybeans:** Net sales of 1,253,200 MT for 2021/2022 were down 43 percent from the previous week and 11 percent from the prior 4-week average. Increases primarily for China (395,500 MT, including 66,000 MT switched from unknown destinations and decreases of 66,700 MT), unknown destinations (267,600 MT), Egypt (241,800 MT, including decreases of 1,200 MT), Taiwan (162,500 MT), and Indonesia (83,200 MT, including 70,600 MT switched from unknown destinations and decreases of 200 MT), were offset by reductions for Costa Rica (800 MT). Net sales of 477,000 MT for 2022/2023 were reported for China (406,000 MT) and unknown destinations (71,000 MT). Exports of 714,300 MT were down 14 percent from the previous week and 29 percent from the prior 4-week average. The destinations were primarily to China (370,200 MT), Mexico (120,600 MT), Indonesia (87,700 MT), Egypt (61,800 MT), and Taiwan (22,200 MT).

*Export for Own Account:* For 2021/2022, the current exports for own account outstanding balance is 3,000 MT, all Canada.

**Soybean Cake and Meal:** Net sales of 147,400 MT for 2021/2022 were down 53 percent from the previous week and 36 percent from the prior 4-week average. Increases primarily for Mexico (20,800 MT), Colombia (17,400 MT, including 10,000 MT switched from unknown destinations), Venezuela (15,000 MT), Israel (15,000 MT), and Honduras (12,000 MT), were offset by reductions for Guatemala (2,500 MT), Malaysia (300 MT), and Sri Lanka (200 MT). Exports of 252,200 MT were unchanged from the previous week, but up 7 percent from the prior 4-week average. The destinations were primarily to the Philippines (69,700 MT), Colombia (41,000 MT), Mexico (31,100 MT), Canada (21,200 MT), and Morocco (18,400 MT).

**Soybean Oil:** Net sales of 22,600 MT for 2021/2022 were up 36 percent from the previous week, but down 4 percent from the prior 4-week average. Increases reported for unknown destinations (20,000 MT), Colombia (4,000 MT), and Mexico (100 MT), were offset by reductions for Canada (1,000 MT) and the Dominican Republic (500 MT). Exports of 6,600 MT were down 60 percent from the previous week and 71 percent from the prior 4-week average. The destinations were to Colombia (4,000 MT), Mexico (2,100 MT), and Canada (500 MT).

**Cotton:** Net sales of 371,400 RB for 2021/2022 were up 5 percent from the previous week and 34 percent from the prior 4-week average. Increases primarily for China (144,700 RB), Turkey (59,300 RB, including decreases of 100 RB), Pakistan (36,900 RB, including 900 RB switched from the United Arab Emirates), Vietnam (28,500 RB, including 800 RB switched from Indonesia, 300 RB switched from South Korea, and 100 RB switched from Japan), and Nicaragua (19,600 RB), were offset by reductions for the United Arab Emirates (900 RB). Net sales of 49,000 RB for 2022/2023 were primarily for Pakistan (20,100 RB), Turkey (9,700 RB), Vietnam (6,600 RB), Thailand (4,000 RB), and Indonesia (2,600 RB). Exports of 325,500 RB were up 1 percent from the previous week, but down 2 percent from the prior 4-week average. The destinations were primarily to China (121,700 RB), Pakistan (59,500 RB), Turkey (37,900 RB), Vietnam (27,600 RB), and Mexico (16,800 RB). Net sales of Pima totaling 12,300 RB were up noticeably from the previous week and from the prior 4-week average. Increases were reported for India (11,600 RB, including decreases of 100 RB), China (400 RB), Turkey (200 RB), and Malaysia (100 RB). Net sales of 1,300 RB for 2022/2023 were reported for India (900 RB) and Japan (400 RB). Exports of 7,800 RB were down 65 percent from the previous week and 45 percent from the prior 4-week average. The destinations were primarily to Peru (2,900 RB), India (2,800 RB), Honduras (600 RB), Turkey (400 RB), and Indonesia (300 RB).

*Optional Origin Sales:* For 2021/2022, the current outstanding balance of 61,600 RB is for Vietnam (52,800 RB) and Pakistan (8,800 RB).

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

**Hides and Skins:** Net sales of 463,100 pieces for 2022 were up 37 percent from the previous week and 15 percent from the prior 4-week average. Increases primarily for China (243,300 whole cattle hides, including decreases of 24,600 pieces), Mexico (53,800 whole cattle hides, including decreases of 600 pieces), South Korea (53,200 whole cattle hides, including decreases of 1,100 pieces), Thailand (52,000 whole cattle hides, including decreases of 1,000 pieces), and Indonesia (33,100 whole cattle hides, including decreases of 1,100 pieces), were offset by reductions for Taiwan (300 pieces). Total net sales of 800 calf skins were for Italy. In addition, net sales reductions of 300 kip skins were primarily for Belgium. Exports of 430,300 pieces were down 5 percent from the previous week, but up 6 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (287,500 pieces), South Korea (45,600 pieces), Mexico (38,900 pieces), Thailand (23,600 pieces), and Indonesia (9,800 pieces). In addition, exports of 3,900 kip skins were to Belgium (2,600 kip skins) and Italy (1,300 kip skins).

Net sales of 28,400 wet blues for 2022 were down 78 percent from the previous week and 74 percent from the prior 4-week average. Increases reported for Italy (11,100 unsplit and 100 grain splits), Vietnam (9,600 unsplit), and China (8,000 unsplit), were offset by reductions for Portugal (200 grain splits), Thailand (100 unsplit), and Hong Kong (100 unsplit). Exports of 119,200 wet blues were down 23 percent from the previous week and 5 percent from the prior 4-week average. The destinations were primarily to Italy (27,400 unsplit and 19,200 grain splits), Vietnam (37,200 unsplit), China (17,600 unsplit), Mexico (4,300 unsplit and 2,000 grain splits), and Thailand (3,100 unsplit). Net sales of 402,000 splits were for Vietnam (353,200 pounds, including decreases of 11,700 pounds), China (36,000 pounds), and South Korea (12,800 pounds). Exports of 563,800 pounds were to Vietnam (482,100 pounds) and South Korea (81,700 pounds).

**Beef:** Net sales of 19,700 MT for 2022 were down 28 percent from the previous week and 11 percent from the prior 4-week average. Increases were primarily for China (6,600 MT, including decreases of 100 MT), Japan (5,200 MT, including decreases of 800 MT), South Korea (2,600 MT, including decreases of 700 MT), Mexico (1,700 MT), and Taiwan (1,300 MT, including decreases of 100 MT). Exports of 16,300 MT were up 2 percent from the previous week, but unchanged from the prior 4-week average. The destinations were primarily to South Korea (4,600 MT), Japan (3,600 MT), China (2,700 MT), Taiwan (1,800 MT), and Canada (900 MT).

**Pork:** Net sales of 38,300 MT for 2022 were up 51 percent from the previous week and 36 percent from the prior 4-week average. Increases were primarily for Mexico (21,700 MT, including decreases of 200 MT), Japan (6,100 MT, including decreases of 100 MT), Australia (2,700 MT, including decreases of 100 MT), Honduras (1,500 MT), and South Korea (1,400 MT, including decreases of 700 MT). Exports of 26,000 MT were down 9 percent from the previous week and 13 percent from the prior 4-week average. The destinations were primarily to Mexico (10,900 MT), Japan (3,900 MT), China (3,800 MT), South Korea (2,100 MT), and Canada (1,400 MT).

## USDA US Export Sales Results in 000 Metric Tons

|              |           | Actual<br>3/10/2022 | Trade Estimates*<br>3/10/2022 | Last Week<br>Last Week |        | Year Ago<br>3/11/2021 |
|--------------|-----------|---------------------|-------------------------------|------------------------|--------|-----------------------|
| <b>Beans</b> | 2021-22   | <b>1253.2</b>       | 900-1800                      | 2021-22                | 2204.3 | 202.4                 |
|              | NC        | <b>477.0</b>        | 500-1200                      | NC                     | 895.0  | 0.0                   |
| <b>Meal</b>  | 2021-22   | <b>147.4</b>        | 100-300                       | Sales                  | 316.1  | Sales 234.6           |
|              | NC        | <b>0.0</b>          | 0-25                          | NC                     | 0.0    |                       |
|              | Shipments | <b>252.2</b>        | NA                            | Shipments              | 253.1  | Shipments 246.7       |
| <b>Oil</b>   | 2021-22   | <b>22.6</b>         | 5-45                          | Sales                  | 16.6   | Sales 19.1            |
|              | NC        | <b>0.0</b>          | 0                             | NC                     | 0.0    |                       |
|              | Shipments | <b>6.6</b>          | NA                            | Shipments              | 16.5   | Shipments 7.9         |
| <b>Corn</b>  | 2021-22   | <b>1836.4</b>       | 700-1400                      | 2021-22                | 2143.7 | 985.9                 |
|              | NC        | <b>204.0</b>        | 0-200                         | NC                     | 22.9   | 240.9                 |
| <b>Wheat</b> | 2021-22   | <b>145.9</b>        | 250-600                       | 2021-22                | 307.2  | 390.1                 |
|              | NC        | <b>325.6</b>        | 0-100                         |                        |        |                       |

Source: FI & USDA \*Reuters estimates

n/c= New Crop



## USDA Export Sales Estimates/Results in 000 tons

|              | ESTIMATED<br>3/10/2022 |           |                    | ACTUAL<br>This Week         |                |                    | 3/3/2022<br>Last Week  |         |                      | 3/11/2021<br>Year Ago |              |       |
|--------------|------------------------|-----------|--------------------|-----------------------------|----------------|--------------------|------------------------|---------|----------------------|-----------------------|--------------|-------|
| <b>Beans</b> | 21/22                  | 900-1100  |                    | 21/22                       | <b>1,253.2</b> |                    | 21/22                  | 2,204.3 |                      | 20/21                 | 202.4        |       |
|              | n/c                    | 500-700   |                    | 22/23                       | <b>477.0</b>   |                    | 22/23                  | 895.0   |                      | 21/22                 | 0.0          |       |
|              |                        |           |                    | Sales to China 395.5        |                |                    | Sales to China 1,096.4 |         |                      | Sales to China 71.5   |              |       |
| <b>Meal</b>  | Shipped                |           |                    | Shipped                     |                |                    | Shipped                |         |                      | Shipped               |              |       |
|              | 21/22                  | 150-300   | 150-300            | 21/22                       | <b>147.4</b>   |                    | 21/22                  | 316.1   | 253.1                | 20/21                 | 234.6        | 246.7 |
|              | n/c                    | 0-25      |                    | n/c                         | <b>0.0</b>     |                    | n/c                    | 0.0     |                      | 21/22                 | <b>(0.3)</b> |       |
| <b>Oil</b>   | Shipped                |           |                    | Shipped                     |                |                    | Shipped                |         |                      | Shipped               |              |       |
|              | 21/22                  | 5-15      | 10-20              | 21/22                       | <b>22.6</b>    |                    | 21/22                  | 16.6    | 16.5                 | 20/21                 | 19.1         | 7.9   |
|              | n/c                    | 0.0       |                    | n/c                         | <b>0.0</b>     |                    | n/c                    | 0.0     |                      | 21/22                 | 0.0          |       |
|              |                        |           | Sales to China 0.0 |                             |                | Sales to China 0.0 |                        |         | Sales to China 624.8 |                       |              |       |
| <b>Corn</b>  | 21/22                  | 1000-1400 |                    | 21/22                       | <b>1,836.4</b> |                    | 21/22                  | 2,143.7 |                      | 20/21                 | 985.9        |       |
|              | n/c                    | 0-200     |                    | 22/23                       | <b>204.0</b>   |                    | 22/23                  | 22.9    |                      | 21/22                 | 240.9        |       |
|              |                        |           |                    | Sales to China <b>(2.1)</b> |                |                    | Sales to China 11.1    |         |                      | Sales to China 624.8  |              |       |
| <b>Wheat</b> | 21/22                  | 250-400   |                    | 21/22                       | <b>145.9</b>   |                    | 21/22                  | 307.2   |                      | 20/21                 | 390.1        |       |
|              | n/c                    | 0-100     |                    | 22/23                       | <b>325.6</b>   |                    | 22/23                  | 63.0    |                      | 21/22                 | 139.0        |       |
|              |                        |           |                    |                             |                |                    |                        |         |                      |                       |              |       |

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

### US crop-year to date export sales

|         |                        | Current | Last Year | YOY  | YOY    | % sold from USDA's export projection |         |         |         |
|---------|------------------------|---------|-----------|------|--------|--------------------------------------|---------|---------|---------|
|         |                        |         |           |      |        | 2021-22                              | 2020-21 | 2019-20 | 2018-19 |
| 2021-22 | <b>Soybeans mil bu</b> | 1970    | 2225      | -255 | -11.5% | 94.3%                                | 98.2%   | 75.0%   | 85.9%   |
| 2021-22 | <b>SoyOil MT</b>       | 604     | 622       | -18  | -2.8%  | 82.0%                                | 79.6%   | 60.3%   | 61.0%   |
| 2021-22 | <b>SoyMeal MT</b>      | 8792    | 8629      | 163  | 1.9%   | 69.2%                                | 69.1%   | 65.2%   | 74.1%   |
| 2021-22 | <b>Corn mil bu</b>     | 2049    | 2382      | -333 | -14.0% | 81.9%                                | 86.5%   | 63.2%   | 79.6%   |
| 2021-22 | <b>Wheat mil bu</b>    | 688     | 901       | -212 | -23.6% | 86.0%                                | 90.8%   | 90.9%   | 90.8%   |

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            | 690     | 941.2   | 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           |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| 25                        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| 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                     | 48.1    | 33.9    | 52.6    | 104.2   | 64.0    | 73.8    | 32.6    | 25.6    | 12.4    | 22.8    | 24.0    | 3.1     | 34.3    | 32.8    | 32.1    | 27.3    | 15.2    | 31.4    | 7.5     | 38.4    | 36.4    |
| 16-Dec                    | 29.8    | 13.0    | 27.1    | 87.9    | 35.8    | 66.6    | 76.0    | 23.4    | 26.5    | -0.3    | 24.3    | 28.1    | 43.9    | 21.5    | 25.1    | 38.1    | 30.5    | 42.5    | 53.5    | 41.3    | 20.9    |
| 23-Dec                    | 19.3    | 25.6    | 12.1    | 38.6    | 20.4    | 35.8    | 17.6    | 22.4    | 33.5    | 16.0    | 10.3    | 24.3    | 29.4    | 18.8    | 5.2     | 12.5    | 32.7    | 32.0    | 20.0    | 9.3     | 12.7    |
| 30-Dec                    | 14.1    | 1.4     | 13.1    | -22.5   | 22.3    | 3.2     | 23.5    | 33.5    | 5.7     | 11.8    | 15.9    | 18.0    | 26.7    | 19.5    | 4.4     | 21.7    | 17.0    | 23.9    | 5.7     | 14.0    | 19.1    |
| 6-Jan                     | 27.0    | 33.4    | 26.1    | NA      | 45.6    | 12.8    | 41.4    | 41.6    | 25.5    | 56.7    | 36.4    | 15.4    | 27.7    | 50.0    | 35.5    | 40.3    | 16.5    | 39.2    | 17.1    | 50.3    | 41.6    |
| 13-Jan                    | 24.7    | 66.8    | 29.0    | NA      | 19.8    | 36.0    | 36.2    | 0.5     | 23.4    | 11.3    | 17.1    | 26.9    | 34.2    | 48.7    | 24.4    | 22.6    | 47.0    | 31.6    | 0.5     | 21.0    | 27.7    |
| 20-Jan                    | 37.7    | 17.1    | 17.3    | NA      | 10.4    | 19.8    | 23.8    | 32.6    | 13.3    | 14.2    | 9.0     | 28.7    | 24.7    | 19.3    | 17.9    | 24.9    | 19.2    | 19.1    | -4.8    | 25.3    | 26.5    |
| 27-Jan                    | 40.3    | 30.3    | 25.9    | NA      | 24.5    | 20.1    | -1.6    | 18.0    | 16.0    | 29.9    | 22.2    | 37.9    | 14.0    | 12.4    | 38.1    | 29.5    | 16.4    | 20.2    | 13.5    | 20.2    | 11.2    |
| 3-Feb                     | 58.6    | 29.6    | 23.7    | NA      | 20.7    | 16.9    | 24.5    | 27.4    | 6.4     | -4.0    | 13.5    | 0.8     | 11.5    | 39.3    | 12.1    | 14.0    | 19.0    | 20.2    | 5.9     | 16.1    | 4.3     |
| 10-Feb                    | 50.0    | 16.8    | 18.2    | 240.0   | -6.8    | 32.7    | 20.8    | 18.6    | 0.4     | -4.4    | 39.8    | 18.9    | 7.5     | 40.2    | 23.2    | 24.8    | 19.5    | 13.9    | 7.3     | 14.6    | 14.5    |
| 17-Feb                    | 45.3    | 6.2     | 12.5    | 80.7    | 28.7    | 12.4    | 12.1    | 16.9    | 12.0    | 22.5    | 20.2    | 4.9     | 8.8     | 12.5    | 21.4    | 15.3    | 18.5    | 15.7    | -0.2    | 11.1    | 12.9    |
| 24-Feb                    | 31.5    | 12.3    | 12.7    | 11.4    | 89.4    | 15.7    | 16.2    | 18.4    | 28.4    | 9.6     | 37.3    | 13.3    | 6.7     | 5.7     | 7.4     | 20.8    | 13.5    | 23.4    | -1.0    | 12.3    | 24.9    |
| 3-Mar                     | 81.0    | 12.9    | 11.1    | 70.2    | 43.8    | 15.4    | 17.5    | 6.2     | 2.4     | 23.0    | 22.4    | 15.1    | -4.3    | 30.8    | 9.5     | 16.6    | 18.5    | 25.1    | 9.7     | 23.5    | -11.9   |
| 10-Mar                    | 46.0    | 7.4     | 23.2    | 14.7    | 25.1    | 17.3    | 22.9    | 12.6    | 7.4     | 4.0     | 13.1    | 5.4     | 7.9     | 5.3     | 16.1    | 19.2    | 14.0    | 23.0    | 1.6     | 12.4    | 8.1     |
| 17-Mar                    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| 24-Mar                    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| 31-Mar                    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| 7-Apr                     |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| 14-Apr                    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| 21-Apr                    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| 28-Apr                    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Crop year to date sales   | 1970    | 2225    | 1260    | 1505    | 1838    | 1962    | 1571    | 1755    | 1632    | 1305    | 1133    | 1470    | 1318    | 1031    | 975     | 984     | 753     | 970     | 847     | 941     | 921     |
| Average weekly sales      |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| rate to reach proj total  | 4.8     | 1.6     | 16.9    | 9.9     | 11.9    | 8.2     | 14.9    | 3.5     | 0.2     | 0.5     | 9.3     | 1.3     | 7.3     | 10.0    | 7.4     | 5.3     | 7.5     | 5.1     | 1.6     | 4.1     | 5.7     |
| 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   | 94.3    | 98.2    | 75.0    | 85.9    | 86.1    | 90.6    | 80.9    | 95.3    | 99.7    | 99.1    | 83.0    | 97.9    | 87.9    | 80.6    | 84.1    | 88.2    | 80.1    | 88.4    | 95.5    | 90.2    | 86.6    |
| Sold as of around Sep 1 % | 33.0    | 41.6    | 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               | 3,318.6 | 3,195.2 | 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  |
| 28                           | 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   | 95.6    | 261.2   | 83.5    | 300.0   | 184.1   | 251.9   | 252.5   | 146.8   | 77.1    | 124.7   | 142.0   | 113.5   | 254.2   | 62.2    | 111.8   | 115.4   | 84.1    | 113.4   | 129.5   | 84.7    | 142.4  |
|                              | 16-Dec  | 300.1   | 223.7   | 138.0   | 427.4   | 288.3   | 83.3    | 78.9    | 206.7   | 83.3    | 53.8    | 51.1    | 219.3   | 286.9   | 145.7   | 73.3    | 108.7   | 81.8    | 29.7    | 86.2    | 145.5   | 238.6  |
|                              | 23-Dec  | 69.5    | 76.2    | 94.7    | 40.7    | 109.0   | 119.1   | 46.5    | 157.9   | 123.9   | 118.2   | 144.4   | 24.5    | 61.8    | 43.3    | 49.1    | 71.8    | 46.2    | 113.7   | 17.6    | 89.5    | 180.9  |
|                              | 30-Dec  | 31.5    | 124.1   | 74.2    | 124.8   | 209.3   | 269.8   | 64.7    | 37.3    | 62.8    | 236.1   | 48.0    | 26.2    | 356.7   | 19.7    | 77.9    | 101.5   | 68.9    | 70.7    | -30.0   | 12.1    | 4.7    |
|                              | 6-Jan   | 104.2   | 337.4   | 375.2   | NA      | 281.8   | 276.8   | 280.6   | 72.1    | 234.7   | 218.0   | 181.2   | 232.2   | 416.2   | 74.4    | 93.8    | 221.2   | 158.0   | 104.8   | 55.6    | 192.1   | 260.3  |
|                              | 13-Jan  | 314.9   | 468.5   | 641.9   | NA      | 223.1   | 365.0   | 200.8   | 284.5   | 241.4   | 141.7   | 124.2   | -30.0   | 254.1   | 210.8   | 162.4   | 34.4    | 189.1   | 47.1    | 79.1    | 214.7   | 142.8  |
|                              | 20-Jan  | 330.1   | 142.2   | 438.8   | NA      | 474.8   | 347.7   | 186.3   | 296.5   | 68.3    | 196.3   | 74.7    | 177.9   | 134.9   | 201.7   | 225.8   | 160.5   | 196.6   | 94.4    | -4.1    | 203.3   | 99.8   |
|                              | 27-Jan  | 605.5   | 301.1   | 212.7   | NA      | 160.8   | 71.8    | 189.4   | 296.3   | 283.7   | 132.4   | 161.9   | 182.7   | 102.7   | 184.0   | 365.8   | 135.3   | 133.3   | 44.0    | 21.8    | -50.1   | 198.9  |
|                              | 3-Feb   | 241.4   | 263.5   | 234.3   | NA      | 210.0   | 223.0   | 111.4   | 189.4   | 18.7    | 236.1   | 80.1    | 107.7   | 242.1   | 196.7   | 106.6   | 170.3   | 152.9   | 173.5   | -93.7   | 75.1    | 243.0  |
|                              | 10-Feb  | 279.1   | 322.2   | 169.4   | 1,468.8 | 131.9   | 139.5   | 171.7   | 316.6   | 227.5   | 250.3   | 216.0   | 108.3   | 81.9    | 142.6   | 48.6    | 201.6   | 77.3    | 52.8    | 80.8    | 76.0    | 195.7  |
|                              | 17-Feb  | 231.9   | 160.2   | 157.5   | 113.6   | 139.0   | 301.9   | 132.1   | -6.4    | 115.9   | 119.3   | 40.0    | 148.1   | 85.7    | 145.6   | 102.8   | 0.8     | 89.6    | 52.4    | -127.7  | 44.6    | 105.4  |
|                              | 24-Feb  | 95.4    | 187.4   | 316.7   | 230.5   | 200.6   | 389.5   | 46.6    | 130.2   | 232.8   | 51.7    | 111.0   | 156.7   | 1.9     | 117.1   | 75.6    | 66.1    | 78.0    | 121.7   | -3.4    | 28.9    | 141.1  |
|                              | 3-Mar   | 316.1   | 261.7   | 171.8   | 226.0   | 173.3   | 127.0   | 83.4    | 101.3   | 160.0   | 143.4   | 156.1   | 51.4    | 92.5    | 147.4   | 147.8   | 277.0   | 93.5    | 90.4    | 95.6    | 93.9    | 129.3  |
|                              | 10-Mar  | 147.4   | 234.6   | 129.1   | 97.5    | 194.6   | 65.9    | 468.7   | 204.0   | 242.9   | 137.2   | 87.4    | 210.9   | 189.5   | 33.4    | 175.8   | 17.5    | 115.2   | 149.9   | 33.0    | 152.7   | 82.7   |
|                              | 17-Mar  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |        |
|                              | 24-Mar  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |        |
|                              | 31-Mar  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |        |
|                              | 7-Apr   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |        |
|                              | 14-Apr  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |        |
|                              | 21-Apr  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |        |
|                              | 28-Apr  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |        |
| Crop year to date sales      |         | 8791.9  | 8628.8  | 8181.0  | 9033.1  | 8510.6  | 8344.6  | 8057.5  | 9283.4  | 8044.8  | 7803.2  | 5203.9  | 6152.6  | 7788.6  | 4571.7  | 5182.4  | 4901.5  | 4191.0  | 4189.5  | 3602.9  | 4455.5  | 5824.7 |
| Average weekly sales         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |        |
| ***rate to reach proj total  |         | 140.3   | 138.6   | 156.8   | 113.4   | 150.9   | 77.6    | 100.1   | 93.6    | 87.2    | 83.8    | 130.5   | 74.9    | 83.8    | 112.6   | 114.9   | 110.8   | 111.6   | 88.6    | 39.0    | 36.1    | 35.4   |
| Proj./Actual export total*** |         | 12701   | 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      |         | 69.2    | 69.1    | 65.2    | 74.1    | 66.9    | 79.4    | 74.3    | 78.1    | 76.8    | 77.0    | 58.9    | 74.7    | 76.9    | 59.3    | 61.8    | 61.4    | 57.4    | 62.9    | 76.8    | 81.6    | 85.5   |

\*\*\*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                 | 46.6    | 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 |
| 28                             | 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   | 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   | 10.6    | 7.6     | 28.0    | 35.7    | 24.2    | 15.1    | 10.2    | 38.8    | 27.0    | -5.8    | 14.8    | 21.1    | 20.7    | 1.5     | 8.5     | 6.3     | 0.4     | 18.2    | -3.5    | 4.0     | 20.8 |
|                                | 16-Dec  | 109.5   | 20.9    | 37.4    | 13.7    | 44.2    | 18.9    | 39.8    | 3.9     | 83.9    | 17.2    | 2.3     | 1.6     | 46.7    | 5.4     | 13.2    | 61.0    | 7.5     | 17.3    | 18.1    | 23.1    | 34.4 |
|                                | 23-Dec  | 9.3     | 60.7    | -1.9    | 16.0    | 17.9    | 30.9    | -5.7    | 24.7    | -18.9   | 31.3    | 7.3     | 13.0    | 1.5     | -6.7    | 5.7     | 4.5     | 0.6     | 6.9     | 1.7     | 10.3    | 16.4 |
|                                | 30-Dec  | 2.9     | 3.5     | 2.6     | 2.2     | -1.6    | 7.3     | 3.6     | 30.2    | 33.6    | 10.9    | 1.1     | 7.5     | 3.5     | 3.5     | 28.2    | -1.3    | 0.3     | 10.0    | 3.3     | 3.5     | 14.9 |
|                                | 6-Jan   | -2.9    | 11.1    | 36.2    | NA      | 27.9    | 41.5    | 17.7    | 29.4    | 16.9    | 12.9    | 18.7    | 60.1    | 50.0    | 17.0    | 35.7    | 15.5    | 1.1     | 43.0    | 3.6     | -1.2    | 35.7 |
|                                | 13-Jan  | 30.7    | 52.3    | 55.6    | NA      | 11.8    | 49.5    | 19.3    | 17.1    | 20.2    | 26.3    | 2.5     | 13.1    | 10.4    | 7.5     | 58.8    | 2.3     | 4.4     | 16.7    | 0.7     | 72.9    | 60.4 |
|                                | 20-Jan  | 12.2    | 19.1    | 29.4    | NA      | 58.8    | 12.2    | 9.1     | 10.6    | 6.7     | 20.1    | 6.7     | 5.0     | 46.0    | 21.5    | 97.5    | 37.3    | 20.8    | -5.1    | 2.6     | 35.9    | 27.5 |
|                                | 27-Jan  | 4.2     | 10.5    | 52.9    | NA      | 7.8     | 35.3    | 12.8    | 15.1    | 26.0    | 25.5    | 22.2    | 38.4    | 58.8    | 10.1    | 40.9    | 2.9     | 0.6     | 6.5     | 2.5     | 27.3    | 38.9 |
|                                | 3-Feb   | 2.9     | -0.4    | 39.1    | NA      | 24.4    | 9.9     | 3.8     | 16.1    | 53.3    | 6.6     | 21.1    | 14.8    | 44.8    | 45.9    | 24.0    | 2.3     | -3.3    | 4.4     | 3.2     | 16.8    | 13.1 |
|                                | 10-Feb  | 35.4    | 4.4     | 42.0    | 92.1    | 42.9    | 12.7    | 12.7    | 10.9    | 11.7    | 28.9    | 25.2    | 1.0     | 46.7    | 46.1    | 26.9    | 1.8     | 4.3     | 7.2     | 2.7     | 23.4    | 26.6 |
|                                | 17-Feb  | 35.5    | 4.4     | 5.6     | 10.6    | 16.6    | 28.7    | 3.2     | 14.2    | 1.6     | 4.8     | 4.8     | 16.0    | 40.2    | 8.5     | 25.7    | -8.9    | 0.2     | 7.4     | -4.1    | 46.1    | 26.1 |
|                                | 24-Feb  | 6.6     | 5.5     | 43.5    | 8.1     | 34.0    | 8.4     | 0.9     | 5.6     | 16.9    | -19.7   | 15.5    | 2.1     | 15.9    | 13.6    | 6.8     | 8.0     | 22.5    | 1.5     | -2.1    | 32.8    | 23.8 |
|                                | 3-Mar   | 16.6    | 4.9     | 24.7    | 14.0    | 31.6    | -35.8   | 35.1    | 4.6     | 7.1     | 6.0     | 5.1     | 14.2    | -9.4    | 24.8    | 29.1    | 2.2     | 17.5    | -3.0    | 4.8     | -7.0    | 12.2 |
|                                | 10-Mar  | 22.6    | 19.1    | 18.9    | 5.6     | 36.5    | 15.3    | 17.5    | 8.1     | 2.0     | 19.6    | 38.1    | -9.8    | 18.4    | -8.0    | 23.8    | 10.1    | 4.0     | 1.7     | 2.1     | 14.7    | 8.0  |
|                                | 17-Mar  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
|                                | 24-Mar  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
|                                | 31-Mar  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
|                                | 7-Apr   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
|                                | 14-Apr  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
|                                | 21-Apr  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
|                                | 28-Apr  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| Crop year to date sales        | 604     | 622     | 776     | 536     | 615     | 737     | 682     | 592     | 559     | 805     | 331     | 1122    | 1111    | 398     | 780     | 371     | 246     | 345     | 223     | 614     | 587     |      |
| Average weekly sales           |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| rate to reach proj total       | 4.8     | 5.7     | 18.3    | 12.3    | 17.7    | 15.2    | 12.0    | 11.6    | 10.5    | 6.3     | 11.9    | 12.4    | 14.8    | 21.4    | 19.4    | 17.3    | 9.9     | 9.2     | 7.2     | 14.8    | 19.9    |      |
| Proj./Actual export total (MT) | 737     | 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        | 82.0    | 79.6    | 60.3    | 61.0    | 55.5    | 63.6    | 67.1    | 64.8    | 65.6    | 82.0    | 49.9    | 76.5    | 72.9    | 40.0    | 59.0    | 43.5    | 47.0    | 57.4    | 52.6    | 59.8    | 51.4    |      |

Source: Futures International and USDA

# EXPORT SALES SITUATION

## CORN

(million bushels)

| Weekly Sales Total               | 2021-22 | 2020-21 | 2019-20 | 2018-19 | 2017-18 | 2016-17 | 2015-16 | 2014-15 | 2013-14 | 2012-13 | 2011-12 | 2010-11 | 2009-10 | 2008-09 | 2007-08 | 2006-07 | 2005-06 | 2004-05 | 2003-04 | 2002-03 | 2001-02 |      |
|----------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|------|
| <b>New Crop Sales</b>            | 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    |      |
| <b>Weeks remaining</b>           | 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    |      |
| 25                               | 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    | 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                            | 76.7    | 75.8    | 67.3    | 77.7    | 61.3    | 59.7    | 22.8    | 27.3    | 32.5    | 4.5     | 28.1    | 31.9    | 48.3    | 24.1    | 46.0    | 49.8    | 36.1    | 25.1    | 36.3    | 28.0    | 23.7    |      |
| 16-Dec                           | 38.7    | 25.6    | 24.6    | 66.9    | 49.0    | 49.3    | 31.6    | 67.1    | 55.7    | 4.1     | 12.6    | 35.7    | 62.7    | 21.7    | 56.0    | 45.4    | 34.8    | 28.6    | 37.5    | 26.7    | 35.1    |      |
| 23-Dec                           | 49.1    | 38.0    | 20.9    | 19.8    | 4.0     | 37.7    | 27.8    | 35.2    | 6.1     | 1.9     | 11.8    | 27.5    | 30.4    | 10.6    | 27.6    | 22.6    | 13.5    | 27.4    | 29.7    | 14.6    | 21.4    |      |
| 30-Dec                           | 10.1    | 29.5    | 6.4     | 18.1    | 17.2    | 16.9    | 10.0    | 15.3    | 3.6     | 0.5     | 12.7    | 14.5    | 14.4    | 10.3    | 26.4    | 46.3    | 18.1    | 16.9    | 16.5    | 11.2    | 4.5     |      |
| 6-Jan                            | 18.0    | 56.6    | 30.9    | NA      | 74.3    | 23.8    | 26.3    | 32.2    | 32.3    | 15.5    | 29.9    | 17.3    | 12.9    | 8.5     | 93.3    | 56.1    | 24.8    | 25.9    | 33.0    | 24.3    | 36.1    |      |
| 13-Jan                           | 43.0    | 56.6    | 39.6    | NA      | 56.9    | 53.8    | 45.6    | 86.0    | 27.3    | 5.5     | 37.7    | 35.6    | 62.4    | 42.8    | 62.8    | 39.1    | 48.1    | 35.8    | 39.3    | 25.5    | 49.1    |      |
| 20-Jan                           | 55.2    | 72.8    | 48.6    | NA      | 72.9    | 53.9    | 32.2    | 42.1    | 72.4    | 7.4     | 35.9    | 16.3    | 35.5    | 43.6    | 74.3    | 31.4    | 84.9    | 30.0    | 30.5    | 13.3    | 29.2    |      |
| 27-Jan                           | 46.3    | 292.8   | 49.1    | NA      | 69.7    | 45.0    | 44.5    | 33.3    | 66.9    | 6.6     | 27.3    | 45.9    | 36.3    | 45.8    | 40.5    | 36.1    | 54.2    | 11.6    | 38.6    | 29.3    | 54.7    |      |
| 3-Feb                            | 23.2    | 57.0    | 38.1    | NA      | 77.7    | 38.3    | 15.9    | 39.5    | 50.0    | 8.9     | 39.6    | 43.6    | 29.3    | 60.8    | 36.7    | 54.6    | 63.5    | 39.2    | 45.4    | 24.3    | 41.5    |      |
| 10-Feb                           | 32.3    | 39.3    | 49.2    | 238.4   | 61.2    | 30.8    | 41.4    | 36.7    | 27.2    | 14.2    | 33.1    | 40.6    | 38.4    | 52.5    | 44.9    | 33.0    | 47.1    | 30.9    | 37.5    | 17.6    | 45.4    |      |
| 17-Feb                           | 41.0    | 17.8    | 34.0    | 48.8    | 69.0    | 29.3    | 36.8    | 28.2    | 33.1    | 11.9    | 27.2    | 59.1    | 15.8    | 17.7    | 23.7    | 12.5    | 58.4    | 35.8    | 38.9    | 27.1    | 31.7    |      |
| 24-Feb                           | 19.1    | 4.6     | 30.3    | 38.2    | 73.1    | 27.3    | 43.2    | 32.6    | 59.8    | -2.0    | 17.5    | 42.5    | 30.0    | 31.2    | 25.5    | 46.8    | 23.9    | 32.0    | 14.7    | 55.6    | 15.7    |      |
| 3-Mar                            | 84.4    | 15.6    | 57.9    | 14.6    | 98.6    | 29.2    | 46.2    | 16.5    | 25.0    | 11.1    | 32.9    | 18.8    | 13.3    | 43.0    | 30.3    | 29.5    | 53.7    | 28.9    | 22.6    | 27.8    | 41.2    |      |
| 10-Mar                           | 72.3    | 38.8    | 35.6    | 33.7    | 57.9    | 49.4    | 48.3    | 19.8    | 29.4    | 3.6     | 33.9    | 40.8    | 29.4    | 17.3    | 29.5    | 25.2    | 40.5    | 39.7    | 51.7    | 46.0    | 42.9    |      |
| 17-Mar                           |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| 24-Mar                           |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| 31-Mar                           |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| 7-Apr                            |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| 14-Apr                           |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| 21-Apr                           |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| 28-Apr                           |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| <b>Crop year to date sales</b>   | 2048.7  | 2382.0  | 1123.7  | 1643.7  | 1763.4  | 1785.7  | 1180.9  | 1438.8  | 1531.8  | 585.4   | 1299.1  | 1396.9  | 1302.4  | 1201.7  | 2054.2  | 1596.1  | 1364.2  | 1230.7  | 1366.2  | 1072.5  | 1225.6  |      |
| <b>Average weekly sales</b>      |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| rate to reach proj total         | 18.2    | 14.9    | 26.3    | 17.0    | 27.1    | 20.4    | 29.0    | 17.2    | 15.6    | 5.8     | 9.8     | 17.6    | 27.3    | 26.0    | 15.4    | 21.3    | 31.0    | 23.6    | 21.5    | 20.7    | 27.3    |      |
| 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          | 81.9    | 86.5    | 63.2    | 79.6    | 72.3    | 77.8    | 62.1    | 77.1    | 79.8    | 80.2    | 84.2    | 76.2    | 65.8    | 65.0    | 84.3    | 75.1    | 63.9    | 67.7    | 71.9    | 67.5    | 64.3    |      |
| <b>Sold as of around Sep 1 %</b> | 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            | 189.8   | -326.7  | 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 |
| 12                        | 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   | 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    | 13.9 |
|                           | 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    | 17.7 |
|                           | 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    | 13.7 |
|                           | 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     | 21.2 |
|                           | 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     | 17.1 |
|                           | 9-Dec   | 23.9    | 36.9    | 31.9    | 11.5    | 21.6    | 19.5    | 11.8    | 17.5    | 24.1    | 23.9    | 13.3    | 33.0    | 12.7    | 9.6     | 7.5     | 16.7    | 19.2    | 14.5    | 37.2    | 10.3    | 17.2 |
|                           | 16-Dec  | 15.6    | 37.9    | 26.3    | 19.3    | 29.3    | 10.9    | 13.6    | 10.8    | 21.9    | 37.1    | 15.8    | 19.4    | 8.1     | 9.3     | 11.0    | 13.0    | 13.1    | 22.4    | 27.9    | 12.9    | 16.4 |
|                           | 23-Dec  | 7.3     | 38.9    | 11.5    | 21.8    | 17.6    | 20.9    | 13.4    | 13.0    | 9.1     | 14.7    | 5.1     | 15.7    | 13.6    | 15.4    | 4.4     | 5.0     | 8.2     | 12.3    | 16.2    | -0.8    | 7.4  |
|                           | 30-Dec  | 1.8     | 39.9    | 3.0     | 4.8     | 4.8     | 6.7     | 2.8     | 5.5     | 3.3     | 8.6     | 13.4    | 17.1    | 3.4     | 1.5     | 7.0     | 9.0     | 12.6    | 3.4     | 5.3     | 5.4     | 13.0 |
|                           | 6-Jan   | 9.7     | 40.9    | 23.9 NA |         | 2.6     | 14.4    | 10.1    | 10.5    | 11.8    | 19.7    | 21.6    | 5.4     | 6.7     | 3.2     | 14.9    | 30.3    | 12.9    | 15.1    | 12.3    | 14.1    | 12.4 |
|                           | 13-Jan  | 14.0    | 41.9    | 25.6 NA |         | 5.6     | 8.9     | 13.3    | 16.8    | 15.5    | 21.0    | 22.2    | 37.7    | 30.3    | 15.1    | 15.5    | 9.0     | 13.8    | 15.6    | 39.7    | 15.2    | 24.5 |
|                           | 20-Jan  | 24.9    | 42.9    | 23.7 NA |         | 15.7    | 31.4    | 10.8    | 20.0    | 27.4    | 10.8    | 19.1    | 32.9    | 24.3    | 0.9     | 18.7    | 20.6    | 13.0    | 13.6    | 21.3    | 11.8    | 20.0 |
|                           | 27-Jan  | 2.1     | 43.9    | 12.4 NA |         | 10.6    | 16.6    | 2.4     | 14.6    | 23.5    | 10.7    | 26.0    | 19.6    | 15.4    | 12.0    | 11.5    | 26.9    | 12.9    | 26.1    | 20.0    | 12.2    | 20.3 |
|                           | 3-Feb   | 3.1     | 44.9    | 23.6 NA |         | 14.5    | 19.4    | 9.7     | 15.0    | 21.9    | 23.9    | 15.4    | 14.4    | 20.1    | 15.1    | 3.0     | 13.3    | 21.8    | 17.4    | 12.5    | 13.0    | 16.1 |
|                           | 10-Feb  | 4.3     | 45.9    | 12.7    | 131.3   | 11.4    | 20.9    | 9.3     | 9.8     | 15.6    | 25.7    | 25.8    | 22.0    | 15.0    | 15.9    | 3.7     | 16.6    | 18.8    | 20.1    | 12.4    | 11.9    | 12.2 |
|                           | 17-Feb  | 19.0    | 46.9    | 14.0    | 17.5    | 12.1    | 16.6    | 14.3    | 12.1    | 13.4    | 13.7    | 15.2    | 37.0    | 13.8    | 17.1    | 11.3    | 11.8    | 5.9     | 20.1    | 15.7    | 6.1     | 8.5  |
|                           | 24-Feb  | 11.0    | 47.9    | 19.9    | 22.8    | 7.0     | 13.0    | 12.7    | 17.3    | 20.4    | 22.7    | 16.4    | 20.6    | 3.7     | 10.5    | 15.9    | 15.5    | 11.2    | 16.7    | 20.7    | 5.1     | 15.4 |
|                           | 3-Mar   | 11.3    | 48.9    | 16.6    | 9.7     | 14.4    | 14.4    | 12.1    | 16.4    | 17.5    | 32.6    | 11.1    | 21.2    | 15.0    | 13.3    | 7.7     | 16.3    | 12.4    | 8.3     | 21.7    | 10.3    | 11.6 |
|                           | 10-Mar  | 5.4     | 49.9    | 12.4    | 11.0    | 6.0     | 9.7     | 7.8     | 14.4    | 14.8    | 17.8    | 19.8    | 24.4    | 12.0    | 7.9     | 0.6     | 17.4    | 15.9    | 20.2    | 15.4    | 15.3    | 21.1 |
|                           | 17-Mar  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
|                           | 24-Mar  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
|                           | 31-Mar  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
|                           | 7-Apr   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
|                           | 14-Apr  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
|                           | 21-Apr  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
|                           | 28-Apr  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
|                           | 5-May   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
|                           | 12-May  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
|                           | 19-May  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
|                           | 26-May  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
|                           | 2-Jun   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| Crop year to date sales   | 688.4   | 900.6   | 880.8   | 850.4   | 815.3   | 932.0   | 682.3   | 832.3   | 1084.5  | 906.2   | 925.5   | 1192.4  | 746.1   | 912.3   | 1185.4  | 798.1   | 888.7   | 924.1   | 1041.7  | 730.6   | 825.6   |      |
| Average weekly sales      |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |
| rate to reach proj total  | 9.4     | 7.7     | 7.4     | 7.3     | 7.6     | 10.0    | 8.1     | 2.7     | 7.7     | 8.9     | 10.6    | 8.1     | 11.2    | 8.7     | 6.5     | 9.3     | 9.6     | 12.0    | 9.8     | 10.1    | 11.5    |      |
| Proj./Actual export total | 800     | 992     | 969     | 937     | 906     | 1051    | 778     | 864     | 1176    | 1012    | 1051    | 1289    | 879     | 1015    | 1263    | 908     | 1003    | 1066    | 1158    | 850     | 962     |      |
| YTD sales as              |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |      |

## Traditional Daily Estimate of Funds 3/15/22

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

|   | Corn                 | Bean                 | Chi. Wheat           | Meal               | Oil                 |
|---|----------------------|----------------------|----------------------|--------------------|---------------------|
| <b>Est.</b>                                     | <b>494.0</b>         | <b>202.6</b>         | <b>(3.4)</b>         | <b>129.6</b>       | <b>84.7</b>         |
| 16-Mar  | (20.0)               | (6.0)                | (15.0)               | (5.0)              | (1.0)               |
| 17-Mar  |                      |                      |                      |                    |                     |
| 18-Mar  |                      |                      |                      |                    |                     |
| 21-Mar  |                      |                      |                      |                    |                     |
| 22-Mar  |                      |                      |                      |                    |                     |
| <b>FI Est. of Futures Only 3/15/22</b>          | <b>474.0</b>         | <b>196.6</b>         | <b>(18.4)</b>        | <b>124.6</b>       | <b>83.7</b>         |
| <b>FI Est. Futures &amp; Options</b>            | <b>444.5</b>         | <b>174.6</b>         | <b>(8.0)</b>         | <b>116.7</b>       | <b>82.7</b>         |
| Futures only record long<br>"Traditional Funds" | 547.7<br>1/26/2021   | 280.9<br>11/10/2020  | 86.5<br>8/7/2018     | 167.5<br>5/1/2018  | 160.2<br>11/1/2016  |
| Futures only record short                       | (235.0)<br>6/9/2020  | (118.3)<br>4/30/2019 | (130.0)<br>4/25/2017 | (49.5)<br>3/1/2016 | (69.8)<br>9/18/2018 |
| Futures and options<br>record net long          | 557.6<br>1/12/2021   | 270.9<br>10/6/2020   | 64.8<br>8/7/2012     | 132.1<br>5/1/2018  | 159.2<br>1/1/2016   |
| Futures and options<br>record net short         | (270.6)<br>4/26/2019 | (132.0)<br>4/30/2019 | (143.3)<br>4/25/2017 | (64.1)<br>3/1/2016 | (77.8)<br>9/18/2018 |

## Managed Money Daily Estimate of Funds 3/15/22

|                           | Corn  | Bean  | Chi. Wheat | Meal | Oil  |
|---------------------------|-------|-------|------------|------|------|
| Latest CFTC Fut. Only     | 355.8 | 161.7 | 21.8       | 96.2 | 85.4 |
| Latest CFTC F&O           | 368.8 | 171.7 | 20.2       | 96.6 | 85.7 |
| FI Est. Managed Money F&O | 345   | 152   | (11)       | 100  | 78   |

## Index Funds Latest Positions (as of last Tuesday)

|                           |       |       |       |    |       |
|---------------------------|-------|-------|-------|----|-------|
| Index Futures & Options   | 442.5 | 194.4 | 158.6 | NA | 119.0 |
| Change From Previous Week | 0.0   | 0.0   | 0.0   | NA | 0.0   |

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



# Futures International, LLC

An OTC Global Holdings LP Company

## CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

| Date      | CHI Wheat | Change | Oats | Change | Corn | Change | Ethanol | Change | Soybeans | Change | Soy Oil | Change | Soy Meal | Change | Rough Rice | Change | KC Wheat | Change |
|-----------|-----------|--------|------|--------|------|--------|---------|--------|----------|--------|---------|--------|----------|--------|------------|--------|----------|--------|
| 3/16/2022 | 2,185     | 0      | 1    | 0      | 15   | (2)    | 0       | 0      | 247      | 0      | 98      | 0      | 0        | (50)   | 1,104      | 0      | 154      | 0      |
| 3/15/2022 | 2,185     | 0      | 1    | 0      | 17   | 0      | 0       | 0      | 247      | 0      | 98      | 0      | 50       | 0      | 1,104      | 0      | 154      | 0      |
| 3/14/2022 | 2,185     | 0      | 1    | 0      | 17   | 0      | 0       | 0      | 247      | 71     | 98      | 0      | 50       | 50     | 1,104      | 84     | 154      | 0      |
| 3/11/2022 | 2,185     | 0      | 1    | 0      | 17   | 0      | 0       | 0      | 176      | 44     | 98      | 0      | 0        | 0      | 1,020      | 44     | 154      | 0      |
| 3/10/2022 | 2,185     | 0      | 1    | 0      | 17   | 0      | 0       | 0      | 132      | 66     | 98      | 0      | 0        | 0      | 976        | 33     | 154      | (13)   |
| 3/9/2022  | 2,185     | 0      | 1    | 1      | 17   | 0      | 0       | 0      | 66       | 0      | 98      | 0      | 0        | 0      | 943        | 16     | 167      | (1)    |
| 3/8/2022  | 2,185     | 0      | 0    | 0      | 17   | 0      | 0       | 0      | 66       | 0      | 98      | 0      | 0        | 0      | 927        | 27     | 168      | 0      |
| 3/7/2022  | 2,185     | 0      | 0    | 0      | 17   | 0      | 0       | 0      | 66       | (2)    | 98      | 0      | 0        | 0      | 900        | 40     | 168      | (2)    |
| 3/4/2022  | 2,185     | 128    | 0    | 0      | 17   | 0      | 0       | 0      | 68       | 0      | 98      | 0      | 0        | 0      | 860        | 19     | 170      | 62     |
| 3/3/2022  | 2,057     | 0      | 0    | 0      | 17   | 0      | 0       | 0      | 68       | 0      | 98      | (22)   | 0        | 0      | 841        | 33     | 108      | 0      |
| 3/2/2022  | 2,057     | 200    | 0    | 0      | 17   | 0      | 0       | 0      | 68       | 0      | 120     | (17)   | 0        | 0      | 808        | 11     | 108      | 16     |
| 3/1/2022  | 1,857     | 0      | 0    | 0      | 17   | 0      | 0       | 0      | 68       | 0      | 137     | 0      | 0        | 0      | 797        | 24     | 92       | 0      |
| 2/28/2022 | 1,857     | 0      | 0    | 0      | 17   | 0      | 0       | 0      | 68       | 0      | 137     | 0      | 0        | 0      | 773        | 0      | 92       | 0      |
| 2/25/2022 | 1,857     | 0      | 0    | 0      | 17   | 0      | 0       | 0      | 68       | 0      | 137     | 0      | 0        | 0      | 773        | 239    | 92       | 0      |
| 2/24/2022 | 1,857     | 0      | 0    | 0      | 17   | 0      | 0       | 0      | 68       | 0      | 137     | 0      | 0        | 0      | 534        | 0      | 92       | 0      |
| 2/23/2022 | 1,857     | (43)   | 0    | 0      | 17   | 0      | 0       | 0      | 68       | 0      | 137     | 0      | 0        | 0      | 534        | (47)   | 92       | 0      |
| 2/22/2022 | 1,900     | 0      | 0    | (10)   | 17   | (11)   | 0       | 0      | 68       | 0      | 137     | 0      | 0        | 0      | 581        | 0      | 92       | 0      |
| 2/18/2022 | 1,900     | 0      | 10   | (7)    | 28   | 0      | 0       | 0      | 68       | (78)   | 137     | 0      | 0        | 0      | 581        | 0      | 92       | 0      |
| 2/17/2022 | 1,900     | 0      | 17   | 0      | 28   | (22)   | 0       | 0      | 146      | 0      | 137     | 0      | 0        | 0      | 581        | 0      | 92       | 0      |
| 2/16/2022 | 1,900     | 0      | 17   | 0      | 50   | 0      | 0       | 0      | 146      | 0      | 137     | 0      | 0        | 0      | 581        | 0      | 92       | 0      |
| 2/15/2022 | 1,900     | 0      | 17   | 0      | 50   | 0      | 0       | 0      | 146      | 0      | 137     | 0      | 0        | 0      | 581        | 0      | 92       | 0      |
| 2/14/2022 | 1,900     | 0      | 17   | 0      | 50   | 0      | 0       | 0      | 146      | 0      | 137     | 0      | 0        | 0      | 581        | 0      | 92       | 0      |
| 2/11/2022 | 1,900     | 0      | 17   | 0      | 50   | 0      | 0       | 0      | 146      | 0      | 137     | 0      | 0        | 0      | 581        | 0      | 92       | 0      |
| 2/10/2022 | 1,900     | 0      | 17   | 0      | 50   | 0      | 0       | 0      | 146      | 0      | 137     | 0      | 0        | 0      | 581        | 0      | 92       | 0      |
| 2/9/2022  | 1,900     | 0      | 17   | 0      | 50   | 0      | 0       | 0      | 146      | 0      | 137     | 0      | 0        | 0      | 581        | 0      | 92       | 0      |
| 2/8/2022  | 1,900     | 0      | 17   | 0      | 50   | 0      | 0       | 0      | 146      | 0      | 137     | 0      | 0        | 0      | 581        | 0      | 92       | 0      |
| 2/7/2022  | 1,900     | 0      | 17   | 0      | 50   | 0      | 0       | 0      | 146      | 0      | 137     | 0      | 0        | 0      | 581        | 0      | 92       | 0      |
| 2/4/2022  | 1,900     | 0      | 17   | 0      | 50   | 0      | 0       | 0      | 146      | (170)  | 137     | 0      | 0        | 0      | 581        | (96)   | 92       | 0      |
| 2/3/2022  | 1,900     | 0      | 17   | 0      | 50   | 0      | 0       | 0      | 316      | 0      | 137     | 0      | 0        | 0      | 677        | 0      | 92       | 0      |
| 2/2/2022  | 1,900     | 0      | 17   | 0      | 50   | 0      | 0       | 0      | 316      | 0      | 137     | 0      | 0        | 0      | 677        | 0      | 92       | 0      |
| 2/1/2022  | 1,900     | 0      | 17   | 0      | 50   | 0      | 0       | 0      | 316      | 0      | 137     | 0      | 0        | 0      | 677        | 0      | 92       | 0      |
| 1/31/2022 | 1,900     | 0      | 17   | (4)    | 50   | 0      | 0       | 0      | 316      | 0      | 137     | 0      | 0        | 0      | 677        | 0      | 92       | 0      |
| 1/28/2022 | 1,900     | 0      | 21   | 0      | 50   | 0      | 0       | 0      | 316      | 0      | 137     | (6)    | 0        | 0      | 677        | 0      | 92       | 0      |
| 1/27/2022 | 1,900     | 0      | 21   | 0      | 50   | 0      | 0       | 0      | 316      | 0      | 143     | 0      | 0        | 0      | 677        | 0      | 92       | 0      |
| 1/26/2022 | 1,900     | 0      | 21   | 0      | 50   | 0      | 0       | 0      | 316      | 0      | 143     | 0      | 0        | 0      | 677        | 0      | 92       | 0      |
| 1/25/2022 | 1,900     | 0      | 21   | 0      | 50   | 0      | 0       | 0      | 316      | 0      | 143     | 0      | 0        | 0      | 677        | 0      | 92       | 0      |

# Foreign Agriculture Market Guidance

As of 7:16 AM

## Day on day change

|   |         | 17-Mar     | 16-Mar     | Change         |
|---|---------|------------|------------|----------------|
| <b>Rotterdam Oils</b>                     |         |            |            |                |
| Soy oil EUR/MT                            | Mar/Apr | 1,805.00   | 1,835.00   | -30.00         |
| Rape oil EUR/MT                           | Mar/Apr | 1,955.00   | 1,930.00   | +25.00         |
| <b>Rotterdam Soybean Meal</b>             |         |            |            |                |
| Argentina USD/MT (high protien)           | Mar     | 621.00     | 632.00     | -11.00         |
| Argentina USD/MT                          | Apr/Sep | 605.00     | 615.00     | -10.00         |
| Brazil USD/MT (pellets)                   | Mar     | 622.00     | 628.00     | -6.00          |
| Brazil USD/MT                             | Apr/Sep | 600.00     | 615.50     | -15.50         |
| <b>MALAYSIA PALM OIL</b>                  |         |            |            |                |
| Futures MYR/MT                            | JUN2    | 5936       | 6067       | -131 \$1,416   |
| RBD Olien Cash USD/MT                     | Jun22   | \$1,520.00 | \$1,555.00 | -\$35.00 -2.3% |
| US Gulf Crude SBO over RBD Palm           | Spot    | \$53       | \$5        | \$48           |
| <b>China Futures (Set. - Prv. Settle)</b> |         |            |            |                |
| Soybeans #1 (DCE) CNY/MT                  | MAY2    | 6272       | 6216       | +56 0.9%       |
| Soybean Meal                              | MAY2    | 4189       | 4127       | +62 1.5%       |
| Soybean Oil                               | MAY2    | 10362      | 10380      | -18 -0.2%      |
| China Palm Oil                            | MAY2    | 11222      | 11360      | -138 -1.2%     |
| China Futures Crush Margin                |         |            |            |                |
| USD/BU                                    | MAY2    | -1.86      | -1.84      | -0.02          |
| CNY/MT                                    | MAY2    | -1076.59   | -1066.64   | -9.95          |
| Corn (DCE) CNY/MT                         | MAY2    | 2854       | 2855       | -1 0.0%        |
| Wheat (ZCE) CNY/MT                        | MAY2    | 3440       | 3501       | -61 -1.7%      |
| Hogs (ZCE) CNY                            | MAY2    | 12595      | 12745      | -150 -1.2%     |

## Currency adjusted to the CME pit close

|  | In cents/bu | 17-Mar  |       |
|--|-------------|---------|-------|
| oils in points and meal in USD/short ton |             |         |       |
| Rot soy oil                              |             | -104    |       |
| Rot rape oil                             |             | +174    |       |
| Rot meal                                 |             |         |       |
| Mar                                      |             | -\$1.71 |       |
| Rot meal                                 |             |         |       |
| Apr/Sep                                  |             | -\$7.10 |       |
| Malaysian Fut                            |             | -125    | -2.2% |
| Malaysian Cash                           |             | -145    |       |
| China soy #1                             |             | +34     |       |
| China meal                               |             | \$13.21 |       |
| China oil                                |             | +1      |       |
| Dalian corn                              |             | +26     |       |
| Gluten Wheat                             |             | +59     |       |
|  | 308.25      |         |       |
|  | 300.75      |         |       |
|  | 7.5         |         |       |

|  |      |        |          |          |        |                      |
|--|------|--------|----------|----------|--------|----------------------|
| <b>Matif Wheat (Liffe)</b>               |      | \$/ton | \$405.08 | \$419.29 |        |                      |
| Matif EUR/MT <u>morning over morning</u> | MAY2 |        | 366.75   | 381.00   | -14.25 | Matif morning +46.31 |

|                         |      |      |      |     |
|-------------------------|------|------|------|-----|
| <b>Baltic Dry Index</b> | Spot | 2591 | 2689 | -98 |
|-------------------------|------|------|------|-----|

## Exchange Rates

|     |            |        |        |         |
|-----|------------|--------|--------|---------|
| EU  | Euro/\$    | 1.1045 | 1.1005 | +0.0040 |
| MYR | Ringgit/\$ | 4.1935 | 4.1955 | -0.0020 |
| CNY | RMB/\$     | 6.3490 | 6.3485 | +0.0005 |

**ALL OILS**  
Average lead  
**-16**  
**ALL MEAL**  
Average lead  
**\$1.47**

## CME electronic close change

|      |       |       |       |       |     |      |        |
|------|-------|-------|-------|-------|-----|------|--------|
| SK22 | -9.50 | SMK22 | -6.00 | BOK22 | -13 | CK22 | -28.00 |
| SN22 | -9.75 | SMN22 | -4.40 | BON22 | -14 | CN22 | -26.25 |
| SQ22 | -8.00 | SMQ22 | -4.30 | BOQ22 | -36 | CU22 | -23.25 |
| SU22 | -7.75 | SMU22 | -4.00 | BOU22 | -24 | WK22 | -85.00 |
| SX22 | -6.75 | SMZ22 | -3.60 | BOZ22 | -7  | WN22 | -85.00 |
| SF23 | -7.00 | SMF23 | -3.20 | BOF23 | -2  | WU22 | -80.25 |
|      |       |       |       |       |     | WZ22 | -69.50 |

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

Source: Reuters, Dow Jones Newswires and Futures International

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