

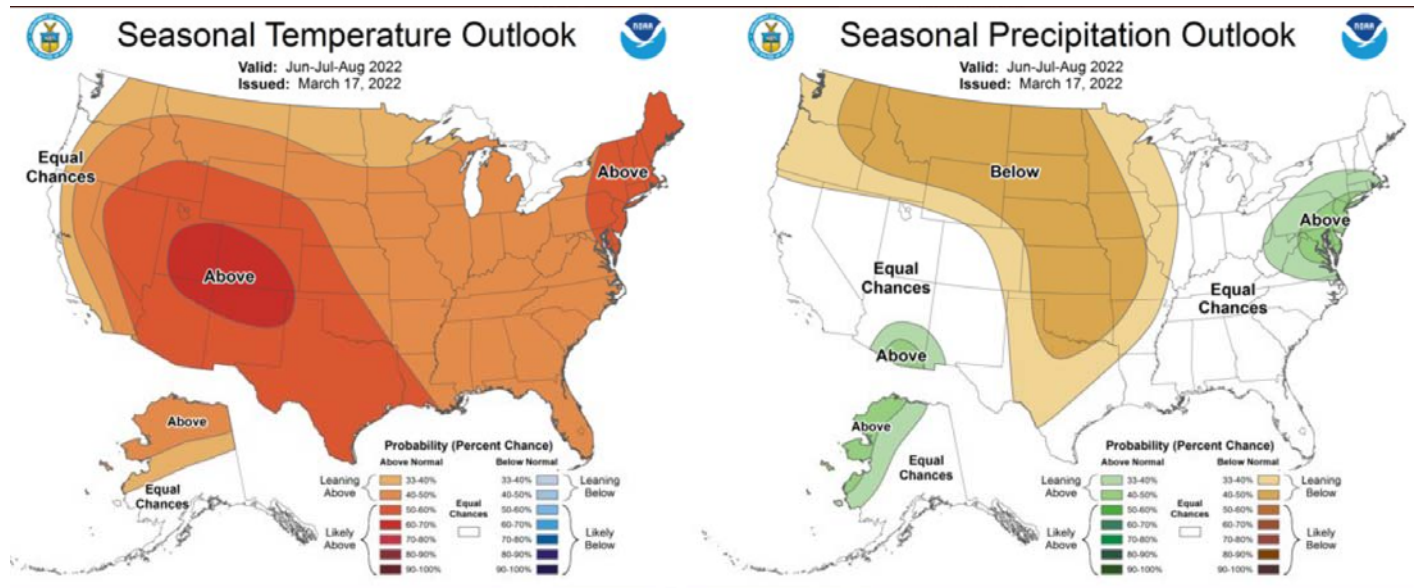


Day 22. Another reversal in many commodity prices following headlines. Negative news over the Ukraine/Russia situation trickled out early this morning. Then EIA noted they look for an eventual US crude oil shortage, sending WTI higher. USD was down more than 70 points when the CBOT ag markets closed. USDA export sales were good for SBO & corn.

Weather

NOAA looks for major flooding this spring on the Red River near the Canadian border, potentially impacting wheat plantings. They also expect minor flooding this spring along the Mississippi River.

NOAA also looks for drought conditions to persist into this spring (though June) bias the western US. 60 percent of the US is currently expiring some type of drought conditions.



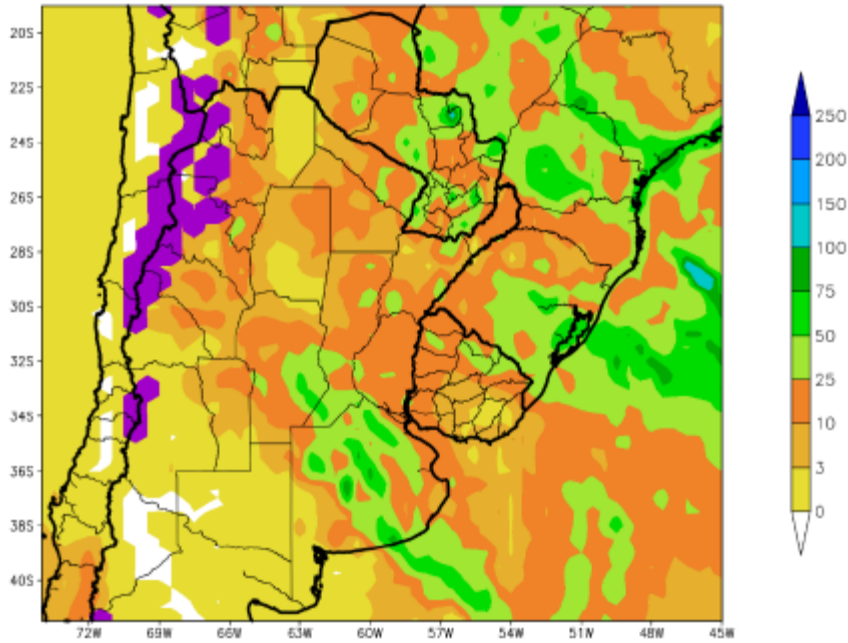
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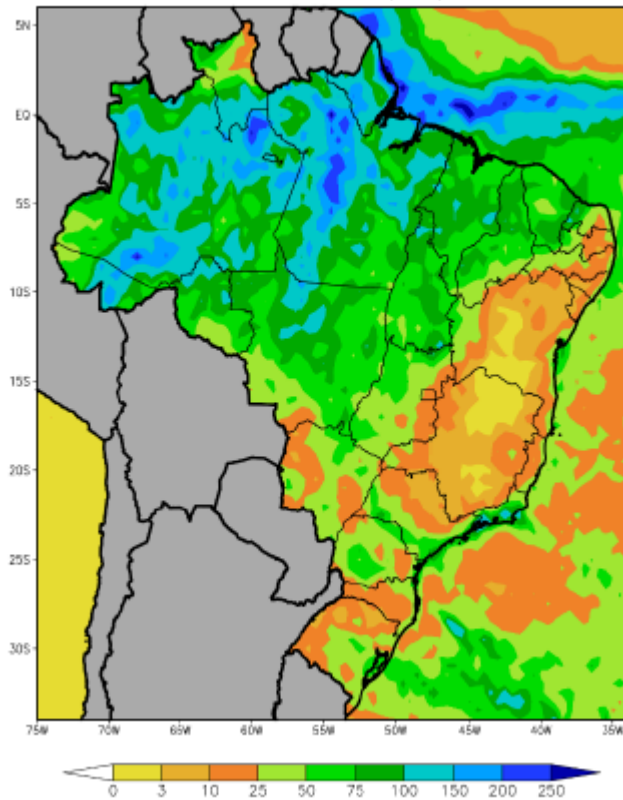
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PERSPECTIVA DEL 17 AL 23 DE MARZO DE 2022
PRECIPITACION (mm)



PERSPECTIVA DEL 17 AL 23 DE MARZO DE 2022
PRECIPITACION (mm)



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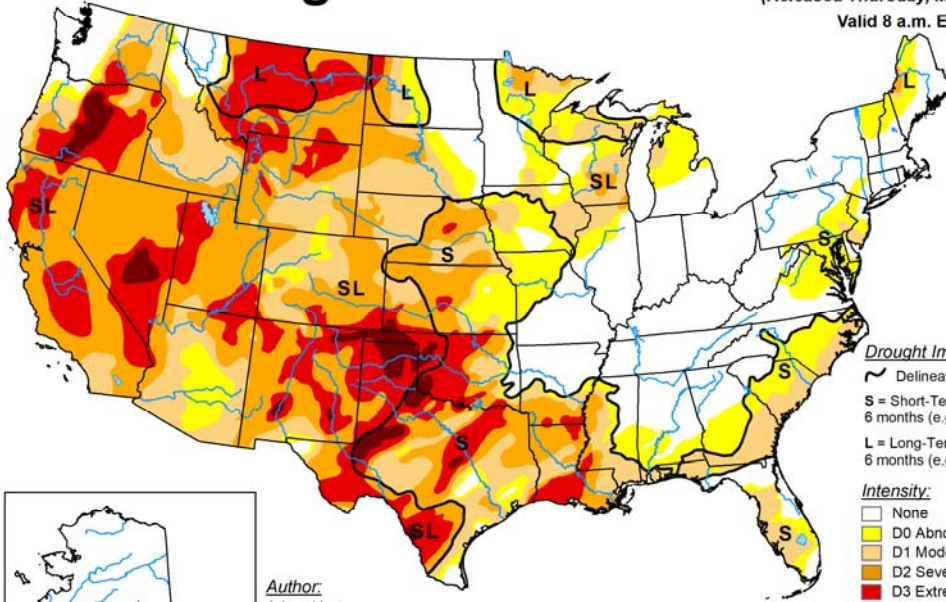
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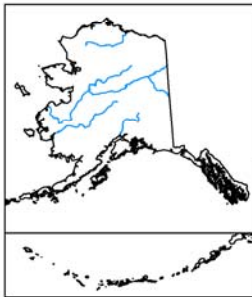
U.S. Drought Monitor

March 15, 2022
 (Released Thursday, Mar. 17, 2022)
 Valid 8 a.m. EDT

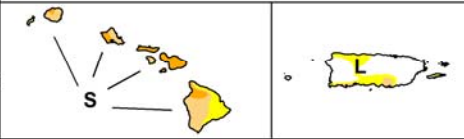


Drought Impact Types:
 ~ Delineates dominant impacts
S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

Intensity:
 □ None
 □ D0 Abnormally Dry
 □ D1 Moderate Drought
 □ D2 Severe Drought
 □ D3 Extreme Drought
 □ D4 Exceptional Drought



Author:
 Adam Hartman
 NOAA/NWS/NCEP/CPC

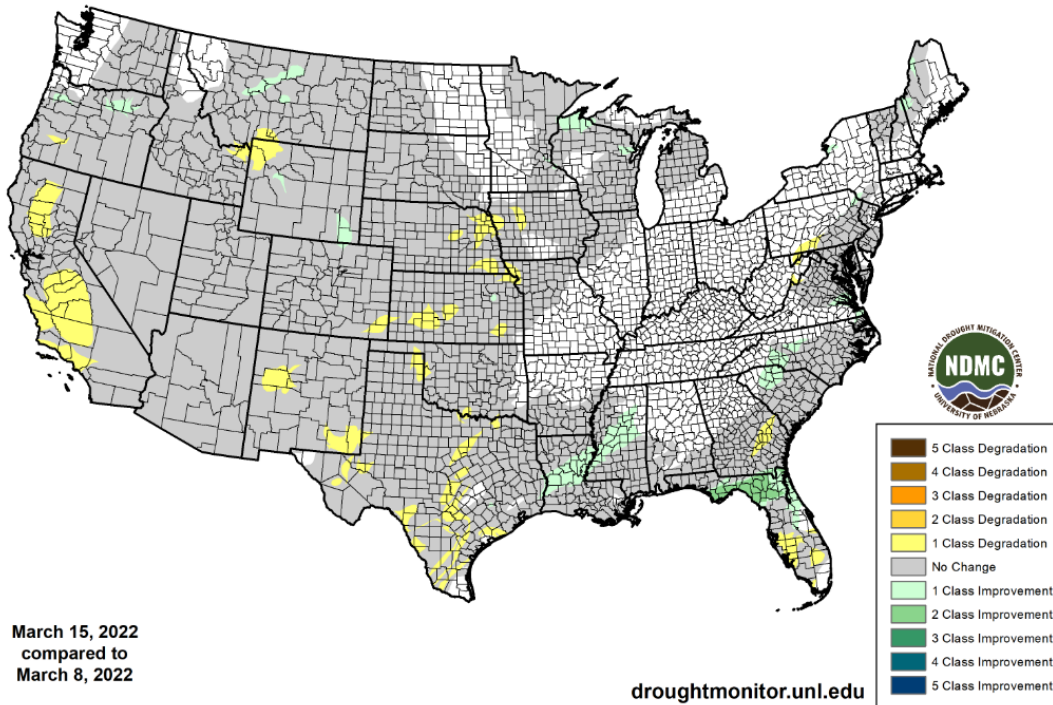


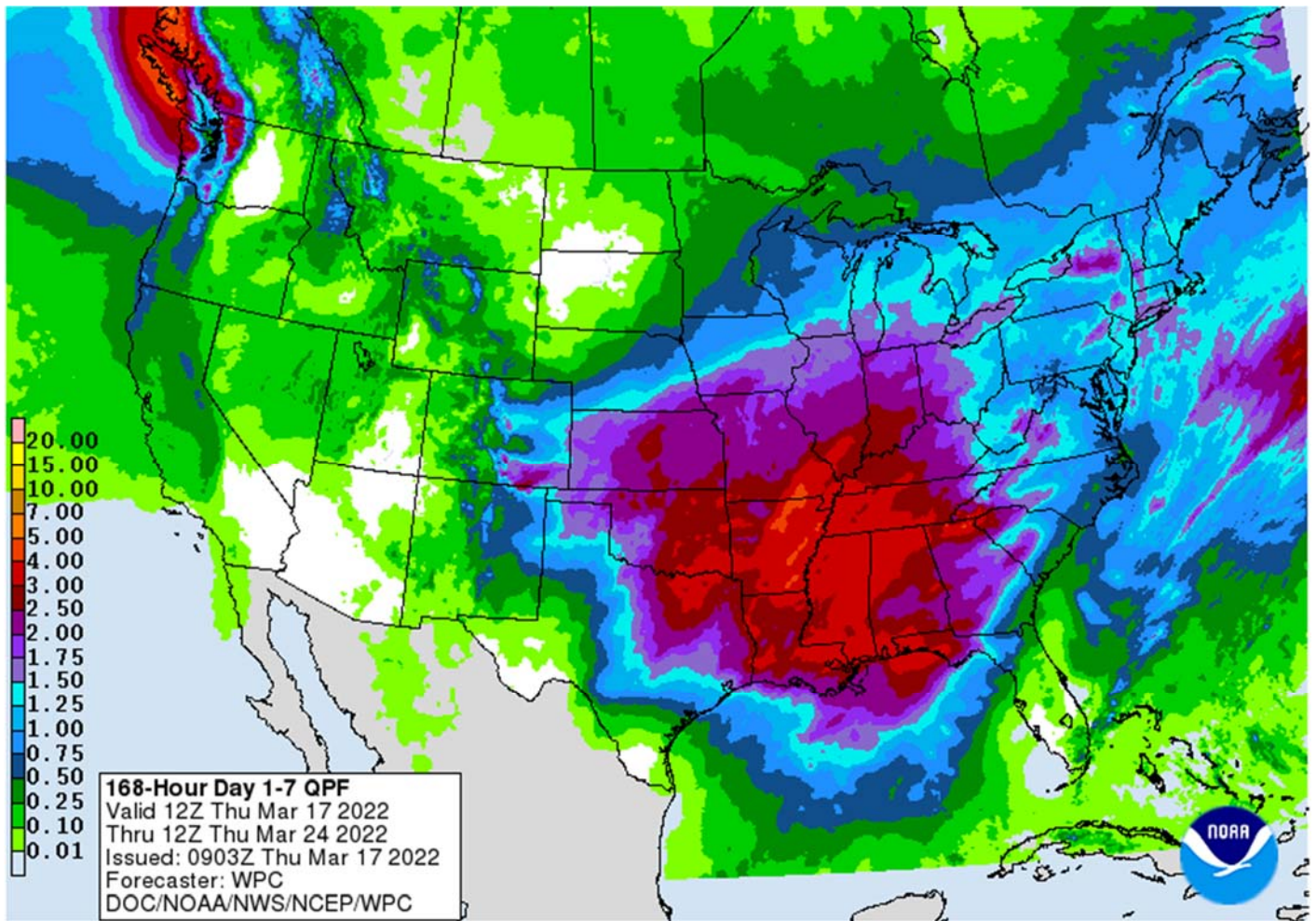
The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



droughtmonitor.unl.edu

U.S. Drought Monitor Class Change - Contiguous U.S. (CONUS)
1 Week





World Weather Inc.

WEATHER EVENTS AND FEATURES TO WATCH

- U.S. hard red winter wheat areas are still advertised to receive significant rain and snowfall from two storm systems: one today into Friday and the other early next week
 - Between the two events all of the wheat production region gets rain and amounts are advertised to range from 0.50 to 1.50 inches with some areas getting 2.00 inches
 - Colorado, southwestern Nebraska, northwestern Kansas and areas from eastern Kansas into north-central Oklahoma will be wettest between the two events
 - There is some potential for 2.00-3.00 inches of moisture, but mostly in eastern portions of Kansas and north-central Oklahoma
 - Crop conditions may improve greatly in portions of wheat country if the two events occur as advertised
 - The moisture will induce generalized greening
 - The moisture would also begin crop repair after winter damage from heaving topsoil, leaf damage from bitter cold temperatures and no snow cover and drought
 - World Weather, Inc. still sees some potential for the storm early next week to be shifted a little to the northeast possibly reducing rain in the southwestern Plains in future model runs
 - That area is already advertised to receive the lightest precipitation

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- U.S. Delta and southeastern states will experience waves of rain during the next ten days favoring spring planting moisture
 - A few areas may become a little too wet, especially in the Delta and a part of the Tennessee River Basin
 - Good planting moisture is expected in the southeastern states, although fieldwork might be disrupted periodically
- Waves of rain are still expected in the U.S. Midwest over the next ten days maintaining moisture abundance for some areas and improving soil moisture in some western Corn Belt crop areas
 - Iowa and Missouri will benefit most from the precipitation, although portions of eastern Nebraska and Kansas will also benefit
- Northern U.S. Plains will experience limited precipitation through the weekend
 - Brief periods of snow and rain will develop early next week and again March 25-26 in portions of the region
 - Another chance for rain and snow may evolve at the end of this month
- West Texas precipitation will be limited until Sunday into Monday when there is potential for 0.05 to 0.50 inch of moisture from showers and thunderstorms
 - Greater rainfall may occur in southwestern Oklahoma and in the Texas Rolling Plains where some eastern crop areas might get 0.50 to 1.00 inch of moisture Monday
 - Confidence in this precipitation event is a little low and there is potential that future forecast model runs will reduce the moisture advertised
- South Texas and portions of the Texas Coastal Bend will also receive received precipitation for a while
- California is still not likely to get much needed moisture for the next ten days
 - Concern remains over 2022 water supply
- Portions of Canada's Prairies will continue to miss significant precipitation events for at least the next ten days
 - Temperatures will be a little warmer than usual in the coming week which may help to stimulate a little snow melt
- Argentina weather has not changed much today
 - Precipitation is expected in central parts of the nation today into Friday with northeastern areas getting rain early to mid-week next week
 - The moisture will be good in maintaining favorable soil moisture in those areas, but net drying will continue in the southwest half of Buenos Aires, La Pampa, San Luis and far southern Cordoba through the next ten days
 - Subsoil moisture in these areas should carry crop development relatively well, but the need for rain will steadily rise
- All of Brazil will get rain during the next ten days and sufficient amounts will occur to support Safrinha corn and cotton
 - However, net drying is expected in central and northern Minas Gerais and southern Bahia resulting in some crop stress for some late season crops, including sugarcane and some minor coffee production areas
- Southwestern Europe, northwestern Africa and a part of the southern Balkan Countries in Europe will receive periodic rainfall over the next two weeks resulting in a good environment for winter crop development and spring planting
- Central, northeastern and east-central Europe will experience net drying conditions for an extended period of time

- Crops are still dormant or semi-dormant and the need for moisture will remain low for a little while longer, but rain will be needed later this month and in April to prevent some areas from getting too dry
- A good distribution of rain is expected from eastern Turkey and some immediate neighboring areas through Turkmenistan, Uzbekistan, southern Kazakhstan and Tajikistan as well as in the mountains of western Xinjiang, China during the coming week
 - Some rain and snow has already impacted the area and the precipitation has improved topsoil moisture
 - Better wheat development and improved outlooks for the planting of cotton and corn will result from this pattern
- East-central China will get a little too much rain in the coming week to ten days as frequent rain and some thunderstorms evolve
 - The Yangtze River Basin will be wettest resulting in some local flooding
 - Planting delays for rice and corn might occur if the wet weather lasts too long
 - Wheat and rapeseed will need drier and warmer weather soon
- Crop and field conditions in the North China Plain and northeastern provinces of China are suspected of being good for this time of year
- Mild to cool and drier biased weather in western Russia and Ukraine has not had any adverse weather on the region
 - Snow cover remains significant and there has been no winterkill of significance this year
 - Soil moisture in western Russia beneath the snow is abundant which might lead to some flooding in the spring if precipitation resumes during the snow melt season
 - Ukraine is snow free except in the northeast
- India's weather remains mostly tranquil with little change likely
 - Not much precipitation and near to above normal temperatures are expected for the next ten days
- Eastern Australia soil moisture is decreasing, but irrigated crops are developing well
 - Dryness in some sorghum and cotton fields will promote crop maturation and could lead to faster than usual harvest progress
 - Late season crop yields from unirrigated fields may be lower than expected, especially in parts of Queensland
 - Good moisture early in the season has still provided a very good production year for most crops
- South Africa rainfall will be favorably distributed and intermixed with periods of sunshine during the next ten days
 - The environment should prove to be favorable for most of the summer crops and early maturing crops will experience favorable conditions for harvesting
- Indonesia and Malaysia rainfall will be abundant during the next ten days with rain falling every day in portions of the region
 - Some local flooding will be possible
- Philippines rainfall is expected to be periodic and mostly beneficial during the next ten days: wettest in the south next week
- Mainland areas of Southeast Asia will also experience a near-daily occurrence of showers starting today and lasting through the next ten days
 - The environment will be very good for crop development and helpful in raising topsoil moisture for corn and rice planting
- A tropical cyclone may evolve and move into southwestern Myanmar early next week resulting in some heavy rain and flooding
- Colombia, Ecuador, western Venezuela and parts of Peru will remain plenty wet during the next ten days

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- Frequent rain is expected
- The moisture will be great for coffee and cocoa flowering and well as support of all crops
- Ghana and Ivory Coast will receive periodic over the next week easing recent dryness and improving the soil for coffee, and cocoa flowering
 - The precipitation may be a little more erratic than desired outside of Ivory Coast and Ghana in the remainder of west-central Africa.
 - Greater rain will still be needed in interior Nigeria and interior Cameroon as well as some Benin locations, despite a little rain this week
 - The greatest and most widespread precipitation is expected next week
- East-central Africa precipitation has been and will continue to be most significant in Tanzania which is normal for this time of year.
 - Ethiopia is dry biased along with northern Uganda and parts of southwestern Kenya
 - Some rain will develop in Ethiopia, Kenya and Uganda in the coming week and especially next week
 - The moisture boost will be welcome.
- Today's Southern Oscillation Index is +11.87
 - The index will continue to move higher into the weekend
- Mexico will experience seasonable temperatures and a limited amount of rainfall during the coming week; eastern areas will be wettest
- Central America precipitation will be greatest along the Caribbean Coast during the next seven to ten days and in both Panama and Costa Rica
 - Guatemala will also get some showers periodically

Source: World Weather Inc.

Bloomberg Ag Calendar

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

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.

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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 3/10/2022	Trade Estimates* 3/10/2022		Last Week Last Week		Year Ago 3/11/2021
Beans	2021-22	1253.2	900-1800	2021-22	2204.3		202.4
	NC	477.0	500-1200	NC	895.0		0.0
Meal	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
Oil	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
Corn	2021-22	1836.4	700-1400	2021-22	2143.7		985.9
	NC	204.0	0-200	NC	22.9		240.9
Wheat	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

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

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FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	12 to 17	10.4	18.5
CORN	49 to 57	45.1	52.5
SOYBEANS	24 to 31	28.4	23.4

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	325 to 450	282.3	504.1
CORN	1,250 to 1,450	1,144.8	1333.8
SOYBEANS	650 to 850	772.7	637.3

Source: USDA & FI

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.

US Philadelphia Fed Prices Paid Index March 81.0 Vs February 69.3

New Orders Index March 25.8 Vs February 14.2

Employment Index March 38.9 Vs February 32.3

Six-Month Business Conditions March 22.7 Vs February 28.1

Six-Month Capital Expenditures Outlook March 24.8 Vs February 21.5

US 30-Year Fixed Rate Mortgages 4.16 Pct March 17 Week Vs 3.85 Pct Prior Week -Freddie Mac

US EIA Natural Gas Storage Change Mar 11: -79 (est -74; prev -124)

US EIA Working Natural Gas Implied Flow Mar 11: -79 (est -74; prev -124)

US Salt Dome Cavern NatGas Stocks: 8 BCF (prev 12 BCF)

86 Counterparties Take \$1.660 Tln At Fed Reverse Repo Op (prev \$1.614 Tln, 84 Bids)

LME Increases Daily Price Limits For Nickel From 8% To 12% From March 18

EPA:

U.S. GENERATED 395 MLN BIODIESEL (D4) BLENDING CREDITS IN FEBRUARY, VS 355 MLN IN JANUARY

U.S. GENERATED 1.07 BLN ETHANOL (D6) BLENDING CREDITS IN FEBRUARY, VS 1.21 BLN IN JANUARY

2021 February D4 was 300 million and D6 was 1.08 billion for February

2021 January D4 was 447 & D6 was 1.15 bil.

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Corn

- CBOT corn ended 24.50 cents higher in the May contract to \$7.5450. The trading range was nearly identical to yesterday's high/low. The big rebound in WTI crude oil initially supported corn. The USD was down 71 points as of 1:25 pm CT. . USDA export sales for corn were very good.
- May WTI crude oil futures rose above \$102 per barrel during the morning session after the EIA warned of supply shortages.
- China bought 200,000 tons of new-crop US corn last week per USDA export sales report, one of many purchases we see going forward.
- A Agroconsult field crop survey suggested Brazil's second corn crop at 92.2 million tons, same as a previous estimate and compares to 60.9 million tons last season. Total corn was pegged at 116.1 million tons, down from 116.5 million previous estimate.
- Canadian Pacific Railway will lock out its employees in 72 hours (announced Wednesday) if there is no agreement with a union. Thinking about CP's potential strike, if the merger of Canadian Pacific and Kansas City Southern would have been completed sooner, that would have created a 19,200-mile logistical mess from Canada through and Mexico for many products, including fertilizers, grains, and coal. <https://www.trains.com/trn/canadian-pacific-kansas-city-southern-merger-to-redraw-class-i-railroad-map/>
- The IGC raised its forecast for global corn production in 2021-22 by 4 million tons to 1.207 billion tons. Ukraine's corn export outlook was cut to 21.0 million tons from 31.9 million.
- A Ukraine official mentioned corn stocks are large enough to cover 1.5 years of consumption.

Export developments.

- USDA under the 24-hour reporting system reported private exporters reported sales of 136,000 tons of corn for delivery to unknown destinations during the 2021-22 marketing year.
- The Korea Feed Association (KFA) bought 65,000 tons of optional origin corn at \$418.00 a ton c&f for June arrival.
- 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.

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USDA 24-hour

Date reported	Value (tonnes)	Commodity	Destination	Year
17-Mar	136,000	Corn	Unknown	2021-22
14-Mar	159,000	Corn	Mexico	2021-22
11-Mar	128,900	Corn	Unknown	2021-22
11-Mar	264,000	Soybeans	China	2022-23
9-Mar	100,000	Corn	Colombia	2021-22
9-Mar	20,000	Soybean oil	Unknown	2021-22
8-Mar	132,000	Soybeans	China	2022-23
8-Mar	193,000	Hard red spring wheat	Philippines	2022-23
8-Mar	126,000	Soybeans	Unknown	2021-22
7-Mar	66,000	Soybeans	China	2021-22
7-Mar	66,000	Soybeans	China	2022-23
4-Mar	106,000	Soybeans	China	2021-22
4-Mar	108,860	Soybeans	Mexico	2021-22
4-Mar	125,000	Soybeans	Unknown	2021-22
3-Mar	66,000	Soybeans	China	2022-23
3-Mar	66,000	Soybeans	China	2021-22
3-Mar	337,000	Corn	Unknown	2021-22
2-Mar	198,000	Soybeans	China	2021-22
2-Mar	68,000	Soybeans	China	2022-23
2-Mar	198,000	Soybeans	Unknown	2021-22
2-Mar	66,000	Soybeans	Unknown	2022-23
1-Mar	264,000	Soybeans	China	2022-23

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Corn		Change	Oats		Change	Ethanol		Settle
MAY2	753.25	23.25	MAY2	678.00	13.25	APR2	2.16	Spot DDGS IL
JUL2	718.00	21.00	JUL2	633.00	12.25	MAY2	2.16	Cash & CBOT
SEP2	666.25	19.25	SEP2	524.00	9.25	JUN2	2.16	Corn + Ethanol
DEC2	643.75	14.00	DEC2	518.50	7.50	JUL2	2.16	Crush
MAR3	644.25	13.75	MAR3	514.25	7.50	AUG2	2.16	0.77
MAY3	644.75	13.75	MAY3	513.75	7.50	SEP2	2.16	
Soybean/Corn		Ratio	Spread	Change	Wheat/Corn	Ratio	Spread	Change
MAY2	MAY2	2.22	915.50	(3.75)	MAY2	1.45	339.00	(0.25)
JUL2	JUL2	2.29	929.50	0.50	JUL2	1.49	352.25	6.75
SEP2	SEP2	2.28	854.25	(7.00)	SEP2	1.54	359.50	14.75
NOV2	DEC2	2.28	824.50	(6.00)	DEC2	1.53	338.75	20.75
MAR3	MAR3	2.20	773.25	(2.50)	MAR3	1.47	303.75	23.75
MAY3	MAY3	2.18	761.00	0.25	MAY3	1.41	264.75	31.00
US Corn Basis & Barge Freight								
Gulf Corn			BRAZIL Corn Basis			Chicago		-18 k dn5
MCH +125 / 140 k dn5/dn5			APR +185 / 200 k dn5/dn10			Toledo		-50 k unch
APR +110 / 125 k dn5/dn5			MAY +185 / 200 k dn20/dn30			Decatur		+25 n unch
MAY +110 / 125 k dn5/unch			JUNE +100 / 150 n na			Dayton		-15 n unch
JUNE +105 / 130 n unch/dn5			0-Jan 0			Cedar Rapids		-4 n dn2
JULY +85 / 115 n unch						Burns Harbor		-15 n unch
USD/ton: Ukraine Odessa \$ 278.00					Memphis-Cairo Barge Freight (offer)			
US Gulf 3YC Fob Gulf Seller (RTRS) 381.4 373.1 365.3 355.9 350.0 344.8					BrgF MTCT MAR		850	unchanged
China 2YC Maize Cif Dalian (DCE) 441.8 447.0 451.5 455.0 458.0 460.3					BrgF MTCT APR		800	unchanged
Argentina Yellow Maize Fob UpRiver - 353.4 353.4 325.8 - -					BrgF MTCT MAY		650	unchanged

Source: FI, DJ, Reuters & various trade sources

Updated 3/14/22

May corn is seen in a \$6.75 and \$8.40 range

December corn is seen in a wide \$5.50-\$7.50 range

Soybeans

- The soybean complex ended mixed with May soybeans up 19.25 cents, May meal down \$3.90, and May soybean oil up 108 points.
- Soybean meal saw pressure during the session on oil/meal spreading. The strong rebound in WTI crude oil and very good USDA export sales supported soybean oil futures. Soybeans were higher on decent export sales report, commodity money inflow and ongoing concerns over South American production. May CBOT crush was under a good amount of pressure (down 17.25 cents to \$1.9425) with the lower trade in soybean meal.
- A Agroconsult field crop survey suggested Brazil's soybean production will reach 124.6 million tons, below a previous forecast of 125.8 million tons, and well below their 139.4 million ton forecast for 2020-21. They are using 78 million tons for soybean exports.
- The Buenos Aires grains exchange warned the soybean, corn and sunflower harvest forecasts could be cut further due to lower yields than expected from poor weather. The current estimates include soybeans at 42 million tons, corn at 51 million tons and sunflower harvest at 3.3 million tons.
- Spot US soybean meal basis offers increased across several Midwestern locations by \$2-\$5. Mankato, MN truck offers were up \$8/short ton. IL soybean meal was up \$3 and Gulf was down \$3.

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- 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.
- Germany's association of farm cooperatives estimated the 2022 winter rapeseed crop up 11.6% from last summer's crop to 3.90 million tons after an increase of 8.6% in the area planted.
- A Ukraine official looks for a reduction in 2022 sunflower plantings and for producers to maximize milling wheat sowings.
- Malaysian palm futures were lower on Thursday (before the third session). Indonesia changed its tune on restricting palm exports by removing the export volume for palm oil products and raise export levy ceiling instead. "The ceiling of palm export tax and levy would be raised from a combined maximum of \$375 per ton to \$675 per toe. The maximum crude palm oil tax would be applied when prices reach \$1,500 per ton." (Reuters)

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.

Soybeans		Change	Soybean Meal		Change	Soybean Oil		Change
MAY2	1668.75	19.50	MAY2	473.90	(4.10)	MAY2	74.71	1.16
JUL2	1647.50	21.50	JUL2	464.40	(1.30)	JUL2	70.82	1.25
AUG2	1603.25	17.00	AUG2	451.30	(0.50)	AUG2	68.26	1.19
SEP2	1520.50	12.25	SEP2	437.10	(1.50)	SEP2	66.38	1.11
NOV2	1468.25	8.00	OCT2	424.20	(2.80)	OCT2	65.07	1.15
JAN3	1457.25	9.25	DEC2	421.50	(2.70)	DEC2	64.62	1.11
MAR3	1417.50	11.25	JAN3	414.30	(1.90)	JAN3	64.04	1.12

Soybeans	Spread	Change	SoyMeal	Spread	Change	SoyOil	Spread	Change
May-Jul	-21.25	2.00	May-Jul	-9.50	2.80	May-Jul	-3.89	0.09

Electronic Beans Crush		Oil as %	Meal/Oil \$	Meal	Oil
Month	Margin	of Oil&Meal	Con. Value	Value	Value
MAY2	195.64	MAY2 44.08%	\$ 2,564	1042.58	821.81
JUL2	153.20	JUL2 43.26%	\$ 3,948	1021.68	779.02
AUG2	140.47	AUG2 43.06%	\$ 4,174	992.86	750.86
SEP2	171.30	SEP2 43.16%	\$ 3,882	961.62	730.18
NOV2/DEC2	169.87	OCT2 43.41%	\$ 3,378	933.24	715.77
JAN3	158.65	DEC2 43.39%	\$ 3,378	927.30	710.82
MAR3	152.86	JAN3 43.59%	\$ 3,006	911.46	704.44
MAY3	142.17	MAR3 44.27%	\$ 1,860	875.16	695.20
JUL3	136.93	MAY3 44.63%	\$ 1,280	857.12	690.80
AUG3	132.94	JUL3 44.80%	\$ 1,010	847.88	688.05

US Soybean Complex Basis					
MCH +130 / 145 k unch				DECATUR	+10 n unch
APR +125 / 135 k up2/unch	IL SBM (truck)		K+13 3/15/2022	SIDNEY	-5 n unch
MAY +110 / 125 k unch	CIF Meal		K+60 3/15/2022	CHICAGO	-5 k unch
JUNE +118 / 130 n up3/unch	Oil FOB NOLA		900 3/11/2022	TOLEDO	-25 k unch
JULY +105 / 130 n dn10/unch	Decatur Oil		400 3/11/2022	BRNS HRBR	jly price unch
				C. RAPIDS	-70 n unch

Brazil Soybeans Paranagua fob		Brazil Meal Paranagua		Brazil Oil Paranagua	
APR +170 / +178 k up3/up3		APR +44 / +50 k unch		APR +290 / +600 k dn70/unch	
MAY -180 / +190 n up5/up5		MAY +20 / +24 k dn8/dn13		MAY +350 / +400 k dn10/dn200	
JUNE -200 / +208 n up10/up3		JUNE +22 / +27 n dn4/dn10		JUNE +60 / +350 q unch/dn50	
JLY -200 / +208 n up10/up3		JULY +22 / +27 n dn3/dn11		JLY +60 / +350 u unch/dn50	
AUG -220 / +260 q up5/na		AUG +38 / +45 u unch/dn3		AUG +90 / +350 v dn30/unch	
Argentina meal	512 48.1	Argentina oil	Spot fob	79.1 8.24	

Source: FI, DJ, Reuters & various trade sources

Updated 3/14/22

Soybeans – May \$16.00-\$18.00

Soybeans – November is seen in a wide \$12.50-\$16.00 range

Soybean meal - May \$430-\$520

Soybean oil - May 72.00-79.00

Wheat

- US wheat futures traded higher on negative headlines over the Ukraine/Russia situation, sharply lower USD, and general commodity buying. KC wheat futures were lagging MN and Chicago as rains moved

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into the US HRW wheat country today, last into Friday, bias 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. The rain also may have prompted bear spreading in all three markets.

- The IGC left their global wheat production unchanged for 2021-22 at 781 million tons. Ukraine's wheat export outlook was cut to 20.8 million from 24.5 million.
- 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. Strategie Grains warned the Ukraine/Russia situation could remove from the world market about 11 million tons of Black Sea wheat exports for the remainder of 2021-22 and about 12 million tons of corn. This does not include new-crop.
- May Paris wheat futures were up 4.00 euros or 1.1% to 367.75 euros earlier.
- Most European wheat growing regions will be dry over the next 7-10 days.
- Germany's association of farm cooperatives estimated the 2022 wheat crop up 5.8% on the year to 22.61 million tons.
- 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.
- Egypt is looking to set new rules to ensure local producers sell their wheat for government reserves. Egyptian farmers will have to sell at least 60% of their wheat to the government this season or risk losing financial support, according to Reuters.
- A Bloomberg chat user posted the following:
Indian wheat \$335 fob Kandla
HRW fob Gulf \$460

Export Developments.

- Turkey's TMO bought at least 270,000 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. Some of the wheat was bought from Russia, with majority of it coming out of the Russian port of Novorossiysk.
- South Korean flour mills seek 45,000 tons of US milling wheat this Friday, March 18, for shipment between May 16 and June 15.
- Jordan seeks 120,000 tons of milling wheat on March 24. Possible shipment combinations are May 16-31, June 16-30, July 1-15 and July 16-31.
- 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 22nd. 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:

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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

Chicago Wheat			KC Wheat			MN Wheat Settle		
		Change			Change			Change
MAY2	1092.25	23.00	MAY2	1089.50	17.00	MAY2	1079.00	28.75
JUL2	1070.25	27.75	JUL2	1082.50	24.00	JUL2	1067.00	29.25
SEP2	1025.75	34.00	SEP2	1054.50	20.50	SEP2	1043.75	28.00
DEC2	982.50	34.75	DEC2	1029.75	19.75	DEC2	1035.50	25.50
MAR3	948.00	37.50	MAR3	1001.75	25.00	MAR3	1026.25	26.75
MAY3	909.50	44.75	MAY3	940.00	25.00	MAY3	986.00	0.00
JUL3	839.75	38.50	JUL3	824.00	39.00	JUL3	954.00	0.00

Chicago Rice			US Wheat Basis		
		Change			
MAY2	15.71	(0.155)	JUL2	15.98	(0.140)
			SEP2	15.76	0.005

US Wheat Basis			World Prices \$/ton		
Gulf SRW Wheat			Gulf HRW Wheat		
MCH +125 / 145 k unch			MCH +145 k	up5	Chicago mill
APR +120 / 130 k unch			APR +140 k	unch	Toledo
MAY +115 / 125 k unch			MAY +135 n	unch	PNW US Soft White 10.5% protein BID
					PNW Mar
					PNW Apr
					PNW May
					PNW Jun

Paris Wheat			OI		World Prices \$/ton		Change
		Change		OI Change			
MAY2	367.50	4.00	141,170	2,682	US SRW FOB	\$449.80	\$31.20
SEP2	325.50	7.00	134,181	(4,985)	US HRW FOB	\$485.90	\$31.20
DEC2	317.00	6.00	172,224	1,596	Rouen FOB 11%	\$420.32	\$24.50
MAR3	310.00	5.50	12,617	(64)	Russia FOB 12%	\$0.00	\$0.00
EUR	1.1099				Ukr. FOB feed (Odessa)	\$300.00	\$0.00
					Arg. Bread FOB 12%	\$415.29	\$0.00

Source: FI, DJ, Reuters & various trade sources

Updated 3/14/22

Chicago May \$9.35 to \$12.50 range

KC May \$9.25 to \$12.50 range

MN May \$10.00-\$13.00

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

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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
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

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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

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(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).

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USDA US Export Sales Results in 000 Metric Tons

		Actual 3/10/2022	Trade Estimates* 3/10/2022	Last Week Last Week	Year Ago 3/11/2021
Beans	2021-22	1253.2	900-1800	2021-22 2204.3	202.4
	NC	477.0	500-1200	NC 895.0	0.0
Meal	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
Oil	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
Corn	2021-22	1836.4	700-1400	2021-22 2143.7	985.9
	NC	204.0	0-200	NC 22.9	240.9
Wheat	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

USDA Export Sales Estimates/Results in 000 tons

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

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	
New Crop Sales	922.0	670.2	244.8	565.7	353.8	597.1	323.5	458.7	490.2	385.1	535.9	579.0	455.4	455.8	608.3	458.8	309.6	273.1	300.2	244.3	279.1	
2-Sep	35.7	71.8	19.6	30.5	41.2	43.0	16.2	22.2	13.1	9.8	32.3	26.8	43.4	19.9	40.9	26.4	0.4	9.1	18.1	17.3	22.3	
9-Sep	9.7	63.4	57.7	54.5	20.7	27.7	21.0	26.0	17.2	2.7	23.5	23.0	38.0	12.8	80.0	40.5	21.6	47.5	36.0	41.0	27.3	
16-Sep	14.7	84.2	19.4	67.4	12.6	36.3	16.8	32.9	25.2	0.0	31.0	22.1	26.5	21.6	66.8	32.7	29.4	45.5	54.2	29.1	47.0	
23-Sep	14.6	79.8	22.1	56.3	32.0	22.6	29.5	25.1	30.5	12.9	50.8	36.4	48.1	22.3	45.3	45.6	27.7	35.6	36.1	37.6	49.4	
30-Sep	49.8	48.3	11.2	39.6	62.7	81.1	20.5	30.9	52.8	0.2	49.6	23.9	20.5	37.7	91.3	50.7	37.5	30.7	37.7	27.3	24.4	
7-Oct	40.9	25.8	14.5	15.1	49.4	34.4	23.6	75.7	0.0	6.6	69.4	35.7	24.9	36.4	72.9	32.3	36.5	58.1	64.5	25.6	32.0	
Weeks remaining	14-Oct	50.1	72.1	19.3	13.8	50.7	40.3	9.8	40.6	0.0	5.6	13.2	7.6	9.2	31.1	60.8	41.2	37.9	51.5	29.4	20.4	35.6
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																					
Crop year to date sales	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	
Average weekly sales																						
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	
Sold as of around Sep 1 %	36.9	24.3	13.8	27.4	14.5	26.0	17.0	24.6	25.5	52.8	34.7	31.6	23.0	24.7	25.0	21.6	14.5	15.0	15.8	15.4	14.7	

Source: Futures International and USDA

EXPORT SALES SITUATION

ALL-WHEAT

(million bushels)

Weekly Sales Total	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
New Crop Sales	189.8	-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
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
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 % of total	86.0	90.8	90.9	90.8	90.0	88.7	87.7	96.3	92.2	89.5	88.1	92.5	84.9	89.9	93.9	87.9	88.6	86.7	90.0	86.0	85.8

Source: Futures International and USDA

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