



Good morning.

Private exporters reported sales of 132,000 metric tons of soybeans for delivery to China during the 2021/2022 marketing year.

Look for positioning ahead of a three-day holiday weekend. WTI was corn about \$1.95/barrel earlier and USD up 32 points. Nearby corn and soybean oil reached fresh contract highs overnight. Soybean futures extended their gains. Products are higher led by a soybean meal, a reversal from yesterday's spread trade. Corn is higher on Black Sea shipping and upcoming Ukraine planting concerns, slow pace of the start of the US sowing season, and technical buying. US wheat traded two-sided.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	382	178	48	95	90

USDA Crop Progress Estimates

As of: 4/17/2022

	FI Estimate	Last Week	Year Ago	5-year Average*	Change
Good/Excellent Conditions					
Winter Wheat Conditions	35	32	53	51	3
	FI Estimate	Last Week	Year Ago	5-year Average*	
Corn Planted	4	2	7	6	2
Soybeans Planted	1	NA	3	1	
Spring Wheat Planted	12	6	18	9	6

*5-Year FI Estimate

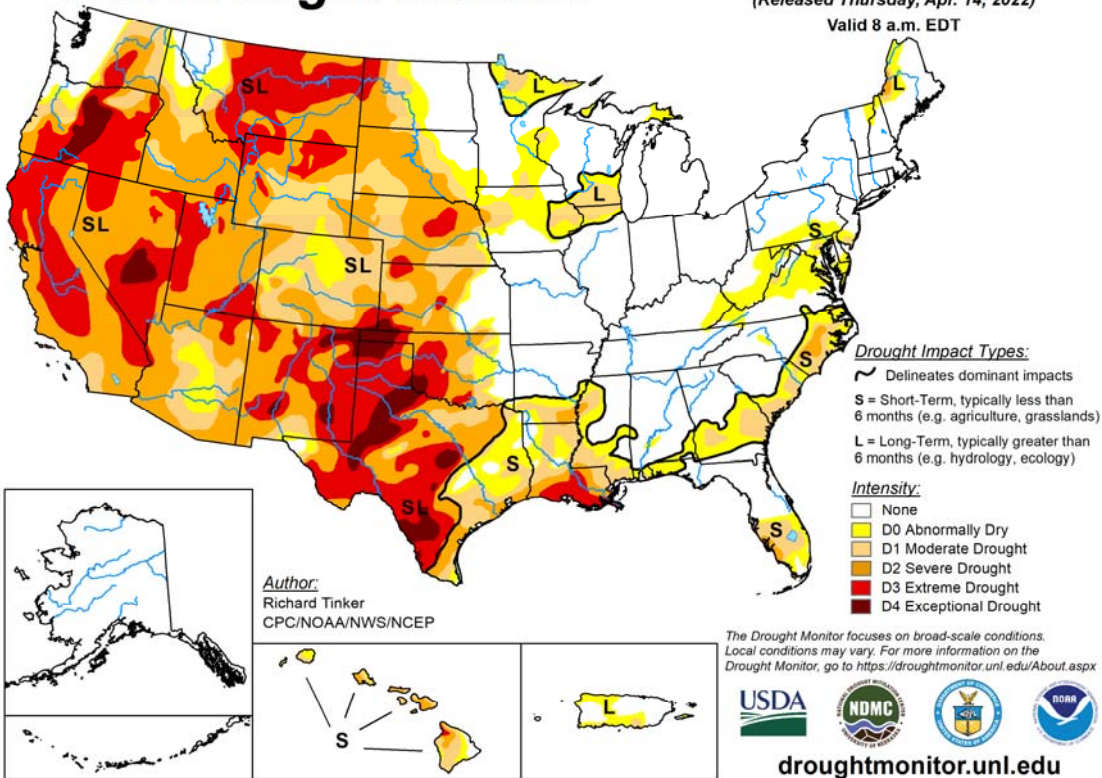
Source: FI, USDA, NASS *Conditions, Harvest and Planting progress for LY and 5-YR best guess

Weather

U.S. WEATHER FORECASTER CPC: LA NIÑA IS FAVORED TO CONTINUE THROUGH THE NORTHERN HEMISPHERE SUMMER (59% CHANCE DURING JUNE-AUGUST 2022), WITH A 50-55% CHANCE THROUGH THE FALL. - Reuters News

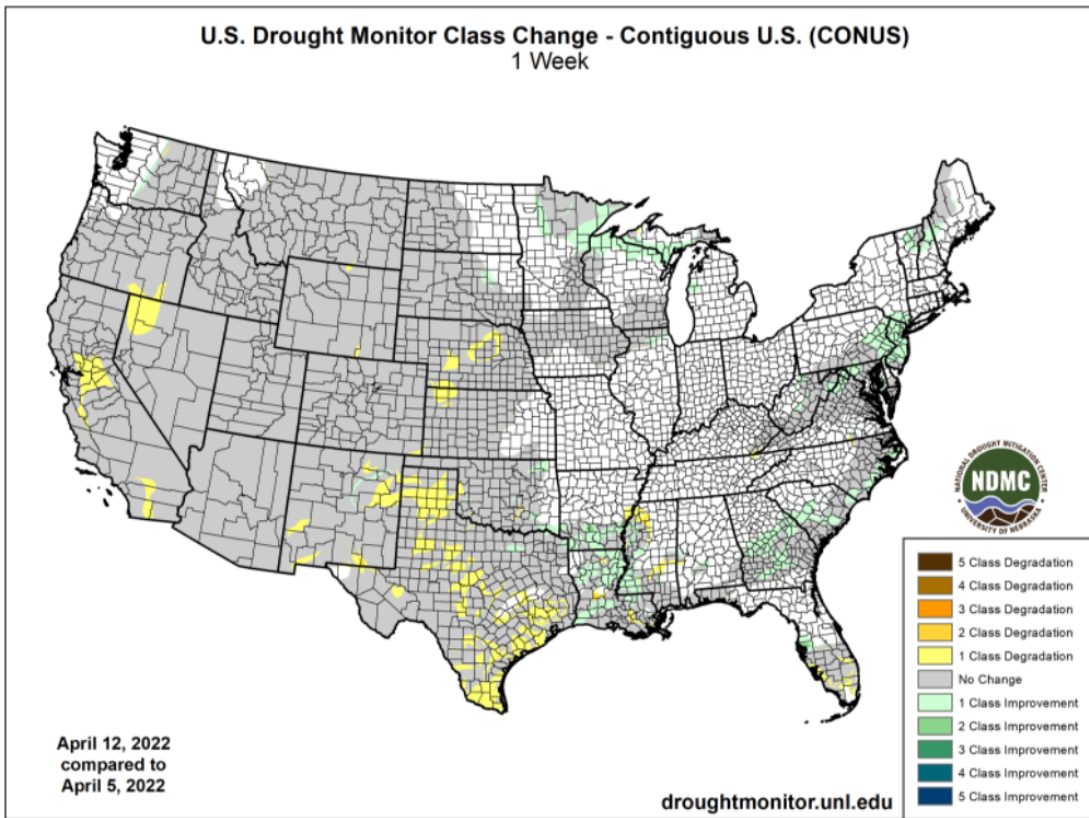
U.S. Drought Monitor

April 12, 2022
 (Released Thursday, Apr. 14, 2022)
 Valid 8 a.m. EDT



Author:
 Richard Tinker
 CPC/NOAA/NWS/NCEP

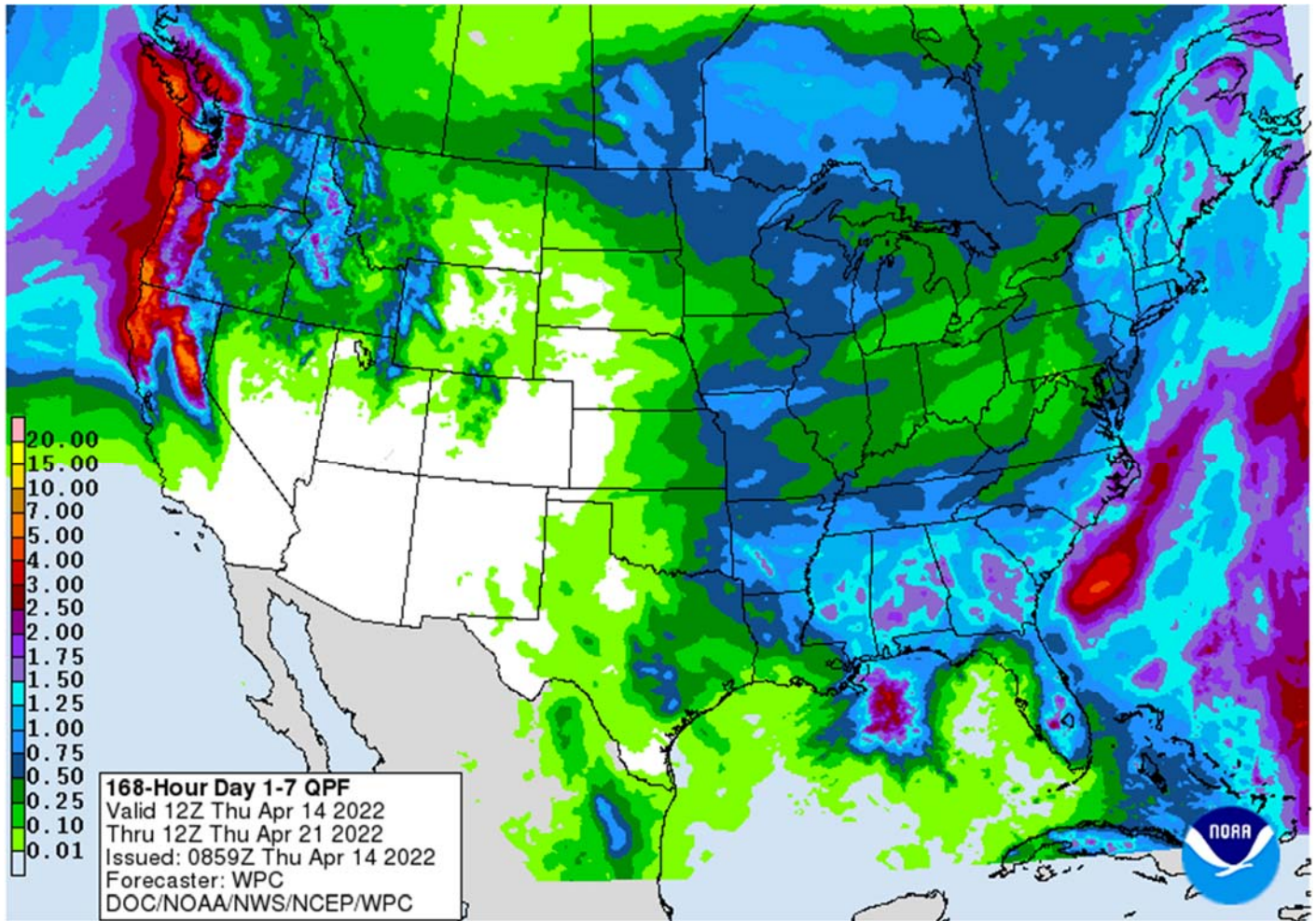
U.S. Drought Monitor Class Change - Contiguous U.S. (CONUS) 1 Week



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World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR APRIL 14, 2022

- This week's blizzard has certainly had its impact on North Dakota and areas northeast into Manitoba
 - areas near Minor N.D. reported 30 inches of snow on the ground last night with 16-26 inches common in western and north-central North Dakota
 - Similar to slightly less snow is expected in Manitoba
 - Travel has been shut down and livestock stress is at an extreme
 - there have been some power outages and the potential for spring flooding has increased for parts of this region
 - extreme low temperatures will slip to the single digits and teens over the next few nights
- A new snow event is expected in northern North Dakota, southern Saskatchewan and neighboring areas of Manitoba and northern Minnesota for this weekend when 2-6 inches of additional snow fall
 - spring planting delays are expected into early May for the most seriously impacted areas
- Moisture from the snow in western North Dakota and parts of eastern Montana has improved spring planting potentials
- In the meantime, today's GFS model run has greatly increased precipitation from West Texas cotton areas through the Texas Panhandle wheat and corn areas into Oklahoma for the April 22-24 period
 - the model was advertising 1.00 to 2.00 inches of moisture with local totals near 3.00 inches
 - this is not likely to verify and is way overdone

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- The European model run has kept precipitation in the high Plains region restricted over the next ten days and it is the preferred solution to the forecast dilemma
- Otherwise, the North America forecast has not changed much, although the European model run is still trying to bring some additional moisture to the drier areas of the southwestern Canada Prairies
 - some moisture is expected in the SW Prairies, but no drought busting event is expected
- Wet biased conditions will continue across the Delta, Tennessee River Basin and parts of the lower and eastern Midwest during the next ten days, but some breaks in the pattern will allow for some fieldwork
- South America weather forecast is mostly the same as that of Wednesday
 - some moisture fell in Mato Grosso and Mato Grosso do Sul Wednesday into this morning and some additional showers are expected today, but greater rain is needed to better improve topsoil moisture
 - Argentina will see a good mix of weather over the next ten days
 - southern Brazil will dry down for a while and that is welcome
- Europe, the western CIS, China, India and Australia weather all remained unchanged overnight with each region seeing mostly good conditions
- Africa's coffee, cocoa, sugarcane, rice and cotton weather looks to be favorable through the next ten days
- Typhoon Malakas will remain over open water south of Japan's main islands through the weekend, but it may devastate the island of Iwo To

Source: World Weather Inc.

USDA Scheduled Release Dates for Agency Reports and Summaries

<https://www.usda.gov/media/agency-reports>

2022 CME Globex Trading Schedule

<https://www.cmegroup.com/tools-information/holiday-calendar.html>

Bloomberg Ag Calendar

Thursday, April 14:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- May ICE white sugar contract expiry
- HOLIDAY: Argentina, India, Thailand

Friday, April 15:

- ICE Futures Europe weekly commitments of traders report
- U.S. green coffee stockpiles data released by New York-based National Coffee Association
- FranceAgriMer weekly update on crop conditions
- **CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm**
- **HOLIDAY: Major markets closed due to Good Friday holiday**

Source: Bloomberg and FI

CBOT Registration Changes

	Reg. Change	Now
Soybeans	0	132
Soybean Meal	0	0
Soybean Oil	0	98
Corn	0	0
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 4/13/2022

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>May 22</i>	153,222	(21,746)	749,398	(2,759)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 22</i>	140,209	11,626	381,232	16,775
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jul 22</i>	174,053	10,609	398,047	92
<i>Corn</i>	<i>Cv1</i>	<i>Jul 22</i>	598,735	29,206	1,604,516	14,668
<i>Oats</i>	<i>Oc1</i>	<i>May 22</i>	1,068	(97)	3,321	31
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Jul 22</i>	163,303	9,459	339,149	878
<i>KC Wheat</i>	<i>KWv1</i>	<i>Jul 22</i>	87,817	4,790	179,586	3,686
<i>Rice</i>	<i>RRc2</i>	<i>Jul 22</i>	3,061	298	10,249	(238)
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	128,799	(1,960)	307,366	(861)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	2,706	(11)	231,331	81

*Previous day preliminary data as of

4/13/2022

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CZ 800C</i>	6,395	38,058	+ 3,136
<i>CN 700P</i>	4,101	10,916	+ 1,391
<i>CZ 900C</i>	3,876	14,497	+ 419
<i>CZ 1000C</i>	3,768	16,079	+ 1,513
<i>CZ 800P</i>	3,245	4,542	+ 2,891
<i>CZ 720C</i>	3,180	12,192	+ 1,799
<i>CZ 720P</i>	3,016	3,957	+ 2,718
<i>CZ 750C</i>	2,684	21,457	- 1,507
<i>CK 790C</i>	2,528	3,599	+ 1,092
<i>CZ 600P</i>	2,510	29,115	+ 1,041
<i>CU 900C</i>	2,445	15,221	+ 2,206
<i>CK 760C</i>	2,432	4,728	+ 505
<i>CN 800C</i>	2,409	17,401	- 25
<i>CZ 810C</i>	2,266	3,287	+ 1,866
<i>CU 920C</i>	2,205	5,233	+ 2,205

*Previous day preliminary data as of 4/13/2022

FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	11 to 17	15.1	23.1
CORN	51 to 59	55.9	51.4
SOYBEANS	22 to 29	28.2	15.1

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	300 to 450	411.0	628.5
CORN	1,300 to 1,500	1,418.8	1305.5
SOYBEANS	600 to 800	766.2	412.1

Source: USDA & FI

USDA export sales

USDA export sales were on the lighter side for old crop soybeans, soybean oil and wheat. Corn export sales were within expectations and soybean meal increased from the previous week. Sorghum sales were a poor 8,500 tons. Pork sales were 24,000 tons. China posted 671,500 tons for old crop corn and 408,000 tons for new-crop, in line with USDA 24-hour sales announcements. China booked a more than expected 435,500 tons of old crop soybeans, but 121,000 tons of that was switched from unknown and a cargo switched from Vietnam. China also booked 267,000 tons of new crop soybeans and 120,000 tons 2022-23 was posted for unknown. Crop year to date soybean sales are running 7 percent below this time year ago.

USDA US Export Sales Results in 000 Metric Tons

		Actual 4/7/2022	Trade Estimates* 4/7/2022	Last Week Last Week		Year Ago 4/8/2021
Beans	2021-22	548.9	300-1000	2021-22	800.8	90.5
	NC	458.0	100-500	NC	298.5	265.5
Meal	2021-22	174.9	50-300	Sales	66.2	Sales 71.5
	NC	6.0	0-50	NC	0.0	
	Shipments	128.8	NA	Shipments	237.8	Shipments 206.0
Oil	2021-22	6.1	0-25	Sales	6.3	Sales -1.4
	NC	0.0	0-10	NC	0.0	
	Shipments	3.0	NA	Shipments	50.2	Shipments 8.3
Corn	2021-22	1332.9	850-1700	2021-22	782.4	327.7
	NC	403.1	300-800	NC	145.2	52.6
Wheat	2021-22	96.1	100-250	2021-22	156.3	-56.6
	NC	225.2	100-400			

Source: FI & USDA *Reuters estimates

n/c= New Crop

US crop-year to date export sales

		Current	Last Year	YOY	YOY	% sold from USDA's export projection			
						2021-22	2020-21	2019-20	2018-19
2021-22	Soybeans mil bu	2081	2233	-152	-6.8%	98.4%	98.7%	80.8%	91.8%
2021-22	SoyOil MT	646	654	-8	-1.2%	82.5%	83.6%	73.4%	73.0%
2021-22	SoyMeal MT	9397	9136	261	2.9%	72.9%	73.1%	71.0%	80.0%
2021-22	Corn mil bu	2196	2630	-435	-16.5%	87.8%	95.5%	75.7%	85.2%
2021-22	Wheat mil bu	707	923	-216	-23.4%	90.0%	93.1%	95.6%	97.7%

Source: Futures International and USDA

Macros

US Initial Jobless Claims Apr 9: 185K (est 170K; prev 166K)
 US Continuing Claims Apr 2: 1475K (est 1500K; prev 1523K)
 US Retail Sales Advance (M/M) Mar: 0.5% (est 0.6%; prev 0.3%; prevR 0.8%)
 US Retail Sales Ex Auto (M/M) Mar: 1.1% (est 1.0%; prev 0.2%; prevR 0.6%)
 US Retail Sales Ex Auto And Gas Mar: 0.2% (est 0.2%; prev -0.4%; prevR -0.1%)
 US Retail Sales Control Group Mar: -0.1% (est 0.1%; prev -1.2%; prevR -0.9%)
 US Import Price Index (M/M) Mar: 2.6% (est 2.3%; prev 1.4%; prevR 1.6%)
 US Import Price Index Ex Petroleum (M/M) Mar: 1.1% (est 1.0%; prev 0.7%)
 US Import Price Index (Y/Y) Mar: 12.5% (est 11.9%; prev 10.9%; prevR 11.3%)
 US Export Price Index (M/M) Mar: 4.5% (est 2.2%; prev 3.0%)
 US Export Price Index (Y/Y) Mar: 18.8% (est 16.2%; prev 16.6%; prevR 16.5%)
 Canadian Manufacturing Sales (M/M) Feb: 4.2% (est 3.7%; prev 0.6%)
 Canadian Wholesale Trade Sales (M/M) Feb: -0.4% (est 0.9%; prev 4.2%)

Corn

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- May corn hit a fresh contract high overnight and this morning futures are higher from ongoing Black Sea shipping concerns with no end in sight for the conflict. The slow start to US plantings and cold US weather is also supportive. WTI is lower and USD higher, and with the long US holiday weekend, don't discount some selling.
- Weekly US ethanol production decreased 8,000 barrels from the previous week to 995 thousand barrels per day (bbl). Ethanol stocks decreased a large 1.1 million barrels to 24.803 million.
- The USDA Broiler Report showed eggs set in the US up 1 percent and chicks placed up slightly from a year ago. Cumulative placements from the week ending January 8, 2022 through April 9, 2022 for the United States were 2.60 billion. Cumulative placements were down slightly from the same period a year earlier.

Export developments.

- South Korea's NOFI group bought 69,000 tons of feed corn (up to 138,000 tons sought) at a premium of 202 cents a bushel c&f over the July contract for arrival in South Korea around Aug. 10 .

Soybeans

- Soybeans are higher led by soybean meal. Strong global vegetable oil prices are supporting nearby soybean oil. Back month SBO is lower in part to positioning and lower WTI. The rail story earlier this week could disrupt meal and oil shipments throughout the US, but some traders are now downplaying this. Private exporters reported sales of 132,000 metric tons of soybeans for delivery to China during the 2021-22 marketing year.
- Argentina truck drivers' strike is still active.
- Brazil 2021-22 producer soybean sales reached 57 percent 8 points above the previous month and down from about 67% year ago.
- Malaysian palm oil futures hit a 3-week high overnight.
- June Malaysian palm oil settled 153 ringgit higher to 6,288. Cash palm was up \$30 at \$1,590 per ton.

MALAYSIA PALM OIL	Settle	14-Apr	13-Apr		
Futures MYR/MT	JUN2	6288	6135	+153	\$1,487
RBD Olien Cash USD/MT	Jun22	\$1,590.00	\$1,560.00	\$30.00	1.9%
US Gulf Crude SBO over RBD Palm	Spot	\$152	\$113	\$39	

- China May soybeans decreased 0.8 percent, meal was up 0.3 percent, soybean oil up 0.8 percent and palm up 2.1 percent.

China Futures (Set. - Prv. Settle)		14-Apr	13-Apr		
Soybeans #1 (DCE) CNY/MT	MAY2	6136	6185	-49	-0.8%
Soybean Meal	MAY2	4033	4021	+12	0.3%
Soybean Oil	MAY2	10888	10802	+86	0.8%
China Palm Oil	MAY2	12308	12050	+258	2.1%
China Futures Crush Margin					
	USD/BU	MAY2	-1.68	-1.81	+0.13
	CNY/MT	MAY2	-969.93	-1043.95	+74.02
Corn (DCE) CNY/MT	MAY2	2849	2835	+14	0.5%
Wheat (ZCE) CNY/MT	MAY2	3214	3253	-39	-1.2%
Hogs (ZCE) CNY	MAY2	12710	12715	-5	0.0%

- Rotterdam vegetable oil prices were about 10-20 euros higher for the April/July positions and meal \$1-\$3 euros higher.
- Offshore values were leading soybean oil 112 points lower and meal \$5.20 higher.
- A Reuters poll calls for the average trade estimate for the March crush to be reported at 182.0 million bushels, up from 178.0 million year ago. On a daily adjusted basis that would represent a 0.4% slowdown from February 2022. Soybean oil stocks are expected to rise to 2.072 billion pounds, up from 2.059 billion pounds at the end of February and 301 million pounds above year ago. If realized, that would be the largest stocks in 23 months.

NOPA will release its March crush report this Friday.

NOPA CRUSH REPORT

	Actual Mar-22	Trade Est.	Act- Trade*	Feb-22	Jan-22	Mar-21
Crush- mil bu		182.0	na	165.1	182.2	178.0
Oil Stocks-mil lbs		2072	na	2059	2026	1771
Oil Yield -lbs/bu		na	na	11.93	11.81	11.84
Meal Yield -lbs/bu		na	na	46.99	46.88	47.57

Sources: NOPA, and FI *(Reuters range 179.2-186.0, 1960-2144) (Bloomberg 182.2, 2056)

USDA Attaché: Brazil oilseeds

2022-23 Brazil soybean production was estimated at 139 MMT, up from 124.8 MMT this year, and exports 87 MMT, up from 77 MMT for 2021-22.

[https://apps.fas.usda.gov/newgainapi/api/Report/DownloadReportByFileName?fileName=Oilseeds%20and%20Products%20Annual Brasilia Brazil BR2022-0026](https://apps.fas.usda.gov/newgainapi/api/Report/DownloadReportByFileName?fileName=Oilseeds%20and%20Products%20Annual%20Brasilia%20Brazil%20BR2022-0026)

Oilseed, Soybean (Local)	2020/2021		2021/2022		2022/2023	
	Market Year Begins		Market Year Begins		Market Year Begins	
	Feb 2021	Feb 2021	Feb 2022	Feb 2022	Feb 2023	Feb 2023
Brazil	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted (1000 HA)	38900	39000	40600	40700	0	42500
Area Harvested (1000 HA)	38900	39000	40600	40700	0	42500
Beginning Stocks (1000 MT)	1579	1579	2029	2339	0	1039
Production (1000 MT)	138000	138000	127000	124800	0	139000
MY Imports (1000 MT)	800	860	456	900	0	600
MY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
MY Imp. from EU (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	140379	140439	129485	128039	0	140639
MY Exports (1000 MT)	88500	88900	78750	77000	0	87000
MY Exp. to EU (1000 MT)	3500	3500	3500	3500	0	0
Crush (1000 MT)	47200	46500	46300	46900	0	48500
Food Use Dom. Cons. (1000 MT)	0	0	0	0	0	0
Feed Waste Dom. Cons. (1000 MT)	2650	2700	2635	3100	0	3000
Total Dom. Cons. (1000 MT)	49850	49200	48935	50000	0	51500
Ending Stocks (1000 MT)	2029	2339	1800	1039	0	2139
Total Distribution (1000 MT)	140379	140439	129485	128039	0	140639
CY Imports (1000 MT)	859	700	650	1000	0	900
CY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
CY Exports (1000 MT)	86100	82980	87170	77000	0	86500
CY Exp. to U.S. (1000 MT)	0	0	0	0	0	0
Yield (MT/HA)	3.5476	3.5385	3.1281	3.0663	0	3.2706
(1000 HA) ,(1000 MT) ,(MT/HA)						

Export Developments

- Private exporters reported sales of 132,000 metric tons of soybeans for delivery to China during the 2021/2022 marketing year.
- China plans/planned to auction off another 500,000 tons of soybeans this week.

Wheat

- US wheat traded two-sided during the electronic trade and is currently lower for Chicago and KC, in part to a higher USD. MN is higher. There were a few more global wheat import developments.
- Strategic Grains sees EU wheat shipments for the remainder of the 2021-22 (July-June) crop year at 31.4 million tons, down from 32.5 million tons projected in March. They estimate 30.3 million tons for 2022-23. They have EU 2022-23 soft wheat production at 126.7 million tons.
- Earlier May Paris wheat futures were up 2.75 euros at 405.75 euros, highest since March 7.

- India may see average monsoon rains this year, according to a state weather forecaster. The season runs from June 1 through September.

Export Developments.

- Taiwan seeks 47,120 tons of US wheat on April 21 for June 2 through June 21 if shipped off the PNW.
- Jordan seeks 120,000 tons of feed wheat on April 20.
- Japan bought 114,645 tons of food wheat later this week. Original details as follows:

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	13,440 *
U.S.	Hard Red Winter(Semi Hard)	20,210 *
U.S.	Hard Red Winter(Semi Hard)	11,490 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	16,480 *
Canada	Western Red Spring(protein minimum 13.5 pct)	22,640 *
Australia	Standard White(West Australia)	30,385 **

*Loading between June 1 and June 30, 2022

** Loading between August 1 and August 31, 2022

Source: Japan AgMin, Reuters and FI

- Yesterday Egypt bought 350,000 tons wheat, 240,000 tons of French wheat, 50,000 tons of Bulgarian wheat and 60,000 tons of Russian wheat. Prices ranged from \$480.00 to \$494.25 per ton, C&F.
- Japan seeks 70,000 tons of feed wheat and 40,000 tons of feed barley on April 20 for arrival by September 29.
- Jordan seeks 120,000 tons of feed barley on April 19.

Rice/Other

- None reported

USDA export sales

U.S. EXPORT SALES FOR WEEK ENDING 4/7/2022

COMMODITY	CURRENT MARKETING YEAR						NEXT MARKETING YEAR	
	NET SALES	OUTSTANDING SALES		WEEKLY EXPORTS	ACCUMULATED		NET SALES	OUTSTANDING SALES
		CURRENT YEAR	YEAR AGO		CURRENT YEAR	YEAR AGO		
THOUSAND METRIC TONS								
WHEAT								
HRW	1.2	1,334.1	1,146.3	118.4	6,214.4	7,400.3	99.8	503.8
SRW	61.6	487.1	259.3	33.5	2,347.8	1,512.5	52.0	509.0
HRS	28.9	816.9	1,251.1	146.7	4,504.1	6,270.3	48.3	539.4

WHITE	4.2	438.6	1,606.9	41.6	2,905.7	5,010.0	25.1	286.3
DURUM	0.2	15.5	78.1	0.2	174.1	594.5	0.0	64.4
TOTAL	96.1	3,092.2	4,341.7	340.4	16,146.1	20,787.6	225.2	1,902.8
BARLEY	0.1	5.8	5.0	0.0	14.7	24.2	0.0	8.6
CORN	1,332.9	20,395.9	29,023.5	1,560.2	35,373.5	37,787.3	403.1	2,973.8
SORGHUM	8.5	2,538.3	2,193.0	142.2	4,219.8	4,850.7	0.0	0.0
SOYBEANS	548.9	11,507.4	5,264.6	806.5	45,128.2	55,498.0	458.0	8,921.3
SOY MEAL	174.9	2,961.7	2,220.4	128.8	6,435.0	6,915.2	6.0	343.4
SOY OIL	6.1	145.2	106.2	3.0	500.4	547.3	0.0	0.0
RICE								
L G RGH	21.9	179.3	298.3	1.8	1,002.7	1,125.2	0.0	0.0
M S RGH	0.0	2.7	5.3	0.5	11.4	23.5	0.0	0.0
L G BRN	0.1	6.1	3.1	10.5	44.2	34.7	0.0	0.0
M&S BR	0.1	23.9	68.6	20.1	62.6	85.7	0.0	0.0
L G MLD	26.2	83.7	65.2	11.7	604.4	458.9	0.0	0.0
M S MLD	1.8	237.0	252.1	2.7	265.8	392.9	0.0	0.0
TOTAL	50.1	532.8	692.7	47.3	1,991.0	2,121.0	0.0	0.0
COTTON								
					THOUSAND RUNNING BALES			
UPLAND	59.3	6,906.6	4,812.7	333.8	7,412.8	10,156.5	132.0	2,660.5
PIMA	2.1	134.5	220.1	18.1	312.9	529.8	4.1	34.6

This summary is based on reports from exporters for the period April 1-7, 2022.

Wheat: Net sales of 96,100 metric tons (MT) for 2021/2022 were down 39 percent from the previous week and 30 percent from the prior 4-week average. Increases primarily for Mexico (56,500 MT, including decreases of 3,400 MT), Panama (25,400 MT, including 24,300 MT switched from El Salvador and 400 MT switched from Costa Rica), Nigeria (14,000 MT, including decreases of 46,000 MT), Guatemala (12,600 MT, including 7,000 MT switched from Nicaragua), and South Korea (9,500 MT), were offset by reductions primarily for El Salvador (24,300 MT) and unknown destinations (24,000 MT). Net sales of 225,200 MT for 2022/2023 were primarily for Mexico (62,300 MT), Japan (60,000 MT), Honduras (31,000 MT), unknown destinations (30,000 MT), and South Korea (25,900 MT). Exports of 340,400 MT were up 10 percent from the previous week and 7 percent from the prior 4-week average. The destinations were primarily to the Philippines (65,300 MT), Japan (59,500 MT), Mexico (47,900 MT), Guatemala (42,300 MT), and Panama (25,400 MT).

Corn: Net sales of 1,332,900 MT for 2021/2022 were up 70 percent from the previous week and 26 percent from the prior 4-week average. Increases primarily for China (671,500 MT, including decreases of 4,500 MT), Mexico (418,800 MT, including decreases of 33,300 MT), South Korea (151,000 MT, including 152,000 MT switched from unknown

destinations and decreases of 3,400 MT), Colombia (108,500 MT, including 92,000 MT switched from unknown destinations and decreases of 1,400 MT), and Canada (43,100 MT, including decreases of 1,700 MT), were offset by reductions primarily for unknown destinations (226,200 MT). Net sales of 403,100 MT for 2022/2023 resulting in increases of China (408,000 MT), were offset by Canada (4,900 MT). Exports of 1,560,200 MT were down 5 percent from the previous week and 1 percent from the prior 4-week average. The destinations were primarily to China (471,500 MT), Mexico (399,100 MT), Japan (153,700 MT), Colombia (133,600 MT), and Canada (121,000 MT).

Optional Origin Sales: For 2021/2022, the current outstanding balance of 533,300 MT is for unknown destinations (365,000 MT), South Korea (65,000 MT), Morocco (60,000 MT), Italy (34,300 MT), and Saudi Arabia (9,000 MT). For 2022/2023, the current outstanding balance of 6,400 MT is for Italy.

Barley: Total net sales of 100 MT for 2021/2022 were unchanged from the previous week, but down noticeably from the prior 4-week average. The destination was South Korea. No exports were reported for the week.

Sorghum: Net sales of 8,500 MT for 2021/2022 were down noticeably from the previous week and down 55 percent from the prior 4-week average. Increases reported for China (136,700 MT, including 133,000 MT switched from unknown destinations), Mexico (3,800 MT), and Haiti (1,000 MT), were offset by reductions for unknown destinations (133,000 MT). Exports of 142,200 MT were down 40 percent from the previous week and 48 percent from the prior 4-week average. The destinations were to China (142,100 MT) and Mexico (100 MT).

Rice: Net sales of 50,100 MT for 2021/2022 were up noticeably from the previous week and up 33 percent from the prior 4-week average. Increases primarily for Colombia (15,300 MT), Costa Rica (15,000 MT), Saudi Arabia (8,700 MT, including decreases of 500 MT), El Salvador (4,400 MT, including decreases of 100 MT), and Mexico (3,300 MT), were offset by reductions for Guatemala (500 MT), Nicaragua (100 MT), and the United Kingdom (100 MT). Exports of 47,300 MT were down 41 percent from the previous week and 14 percent from the prior 4-week average. The destinations were primarily to South Korea (20,000 MT), the United Kingdom (9,900 MT), Saudi Arabia (9,200 MT), Mexico (3,300 MT), and Canada (2,700 MT).

Exports for Own Account: For 2021/2022, new exports for own account totaling 100 MT were to Canada. Exports of 100 MT to Canada were applied to new or outstanding sales.

Soybeans: Net sales of 548,900 MT for 2021/2022 were down 31 percent from the previous week and 41 percent from the prior 4-week average. Increases primarily for China (435,500 MT, including 121,000 MT switched from unknown destinations, 55,000 MT switched from Vietnam, and decreases of 13,600 MT), Germany (56,000 MT), the Netherlands (49,600 MT, including 45,500 MT switched from unknown destinations), Japan (38,500 MT, including 9,500 MT switched from unknown destinations), and South Korea (26,100 MT, including 25,000 MT switched from unknown destinations and decreases of 200 MT), were offset by reductions for unknown destinations (67,900 MT), Vietnam (55,800 MT), and Italy (600 MT). Net sales of 458,000 MT for 2022/2023 were reported for China (267,000 MT), unknown destinations (120,000 MT), Egypt (58,000 MT), Malaysia (10,000 MT), and Taiwan (3,000 MT). Exports of 806,500 MT were down 3 percent from the previous week, but up 19 percent from the prior 4-week average. The destinations were primarily to China (415,300 MT), Mexico (57,100 MT), Germany (56,000 MT), Egypt (52,900 MT), and the Netherlands (49,600 MT).

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

Export Adjustment: Accumulated exports of soybeans to the Netherlands were adjusted down 56,024 MT for week ending March 24th. The correct destination for this shipment is Germany.

Soybean Cake and Meal: Net sales of 174,900 MT for 2021/2022 were up noticeably from the previous week and up 21 percent from the prior 4-week average. Increases primarily for Venezuela (45,000 MT), the Philippines (43,900 MT, including decreases of 1,700 MT), Mexico (19,800 MT, including decreases of 8,200 MT), Colombia (19,200 MT, including decreases of 10,600 MT), and Ireland (12,000 MT), were offset by reductions for Guatemala (1,500 MT), Saudi Arabia (1,300 MT), the Dominican Republic (400 MT), and El Salvador (100 MT). Total net sales of 6,000 MT for 2022/2023 were for Canada. Exports of 128,800 MT--a marketing-year low--were down 46 percent from the previous week and 40 percent from the prior 4-week average. The destinations were primarily to Colombia (31,700 MT), Saudi Arabia (28,700 MT), Canada (25,900 MT), Mexico (24,600 MT), and the Dominican Republic (6,600 MT).

Late Reporting: For 2021/2022, net sales totaling 1,200 MT of soybean meal was reported late. The destination was Taiwan.

Soybean Oil: Net sales of 6,100 MT for 2021/2022 were down 2 percent from the previous week and 58 percent from the prior 4-week average. Increases primarily for Venezuela (4,000 MT), were offset by reductions for Canada (600 MT). Exports of 3,000 were down 94 percent from the previous week and 87 percent from the prior 4-week average. The destinations were primarily to Mexico (2,300 MT).

Cotton: Net sales of 59,300 RB for 2021/2022--a marketing-year low--were down 6 percent from the previous week and 76 percent from the prior 4-week average. Increases primarily for Turkey (27,100 RB), India (24,400 RB, including decreases of 16,100 RB), Indonesia (6,700 RB, including 200 RB switched from Japan), Vietnam (6,200 RB, including 900 RB switched from South Korea), and Peru (6,200 RB), were offset by reductions for China (24,800 RB) and South Korea (1,700 RB). Net sales of 132,000 RB for 2022/2023 were primarily for Mexico (62,700 RB), Turkey (17,600 RB), Peru (13,200 RB), Guatemala (11,400 RB), and South Korea (7,900 RB). Exports of 333,800 RB were down 27 percent from the previous week and 14 percent from the prior 4-week average. The destinations were primarily to China (122,700 RB), Pakistan (43,800 RB), Turkey (37,400 RB), Vietnam (32,700 RB), and Mexico (20,700 RB). Net sales of Pima totaling 2,100 RB were down 68 percent from the previous week and 71 percent from the prior 4-week average. Increases were primarily for Pakistan (900 RB), Indonesia (900 RB), and Colombia (200 RB). Net sales of 4,100 RB for 2022/2023 were reported for India (4,000 RB) and Japan (100 RB). Exports of 18,100 RB were up 49 percent from the previous week and 92 percent from the prior 4-week average. The destinations were primarily to India (5,500 RB), Peru (4,400 RB), China (3,600 RB), Honduras (1,700 RB), and Vietnam (700 RB).

Optional Origin Sales: For 2021/2022, the current outstanding balance of 57,200 RB is for Vietnam (52,800 RB) and Pakistan (4,400 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 413,300 pieces for 2022 were down 9 percent from the previous week and 1 percent from the prior 4-week average. Increases primarily for China (193,600 whole cattle hides, including decreases of 34,600 pieces), Mexico (96,500 whole cattle hides, including decreases of 900 pieces), South Korea (71,200 whole cattle hides, including decreases of 2,100 pieces), Italy (20,600 whole cattle hides, including decreases of 300 pieces), and Indonesia (11,900 whole cattle hides, including decreases of 200 pieces), were offset by reductions for Brazil (200 pieces), Taiwan (200 pieces), Spain (100 pieces), and Germany (100 pieces). Exports of 593,300 pieces were up 26 percent from the previous week and from the prior 4-week average. Whole cattle hides exports were primarily to China (375,000 pieces), South Korea (90,600 pieces), Thailand (40,400 pieces), Mexico (37,700 pieces), and Italy (14,000 pieces).

Net sales of 79,800 wet blues for 2022 were down 7 percent from the previous week and 39 percent from the prior 4-week average. Increases reported for Thailand (23,300 unsplit), Italy (17,500 unsplit and 4,400 grain splits, including decreases of 100 unsplit and 100 grain splits), China (16,700 unsplit, including decreases of 200 unsplit), Vietnam (9,600 unsplit), and India (4,800 unsplit and 2,400 splits), were offset by reductions for Portugal (100 unsplit) and Hong Kong (100 unsplit). Total net sales reductions of 1,000 wet blues for 2023 were for Mexico. Exports of 166,400 wet blues were down 18 percent from the previous week and 5 percent from the prior 4-week average. The destinations were primarily to Italy (40,600 unsplit and 21,600 grain splits), China (38,400 unsplit), Vietnam (34,800 unsplit), Hong Kong (9,900 unsplit), and Thailand (6,500 unsplit). Net sales reductions of 19,900 splits were down noticeably from the previous week and from the prior 4-week average. Reductions were reported for South Korea (11,400 pounds) and Vietnam (8,500 pounds). Exports of 771,200 pounds were up 5 percent from the previous week and 43 percent from the prior 4-week average. The destinations were to Vietnam (566,100 pounds), South Korea (161,400 pounds), and China (43,700 pounds).

Beef: Net sales of 17,200 MT for 2022 were up 23 percent from the previous week, but down 18 percent from the prior 4-week average. Increases were for South Korea (7,500 MT, including decreases of 500 MT), Japan (4,200 MT, including decreases of 600 MT), Canada (1,300 MT, including decreases of 100 MT), Mexico (1,200 MT), and Hong Kong (600 MT). Total net sales of 100 MT for 2022/2023 were for Canada. Exports of 18,600 MT were down 4 percent from the previous week and 24 percent from the prior 4-week average. The destinations were primarily to South Korea (5,800 MT), Japan (4,600 MT), China (3,000 MT), Taiwan (1,400 MT), and Mexico (900 MT).

Pork: Net sales of 24,000 MT for 2022 were down 42 percent from the previous week and 26 percent from the prior 4-week average. Increases were primarily for Mexico (6,100 MT, including decreases of 500 MT), Japan (5,400 MT, including decreases of 200 MT), China (4,000 MT, including decreases of 200 MT), South Korea (2,600 MT, including decreases of 300 MT), and Australia (1,900 MT). Exports of 31,800 MT were up 10 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to Mexico (14,200 MT), Japan (4,700 MT), China (4,300 MT), South Korea (2,900 MT), and the Dominican Republic (1,100 MT).

USDA US Export Sales Results in 000 Metric Tons

		Actual 4/7/2022	Trade Estimates* 4/7/2022	Last Week Last Week	Year Ago 4/8/2021		
Beans	2021-22	548.9	300-1000	2021-22	800.8	90.5	
	NC	458.0	100-500	NC	298.5	265.5	
Meal	2021-22	174.9	50-300	Sales	66.2	Sales	71.5
	NC	6.0	0-50	NC	0.0		
	Shipments	128.8	NA	Shipments	237.8	Shipments	206.0
Oil	2021-22	6.1	0-25	Sales	6.3	Sales	-1.4
	NC	0.0	0-10	NC	0.0		
	Shipments	3.0	NA	Shipments	50.2	Shipments	8.3
Corn	2021-22	1332.9	850-1700	2021-22	782.4		327.7
	NC	403.1	300-800	NC	145.2		52.6
Wheat	2021-22	96.1	100-250	2021-22	156.3		-56.6
	NC	225.2	100-400				

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 4/7/2022		ACTUAL This Week		3/31/2022 Last Week		4/8/2021 Year Ago		
Beans	21/22	800-1000	21/22	548.9	21/22	800.8	20/21	90.5	
	n/c	200-400	22/23	458.0	22/23	298.5	21/22	265.5	
			Sales to China 435.5		Sales to China 435.7		Sales to China (55.0)		
Meal	Shipped		Shipped		Shipped		Shipped		
	21/22	50-150 150-300	21/22	174.9	128.8	21/22	66.2 237.8	20/21	71.5 206.0
	n/c	0-25	n/c	6.0		n/c	0.0	21/22	26.0
Oil	Shipped		Shipped		Shipped		Shipped		
	21/22	0-15 10-40	21/22	6.1	3.0	21/22	6.3 50.2	20/21	(1.4) 8.3
	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 0.0			
Corn	21/22	850-1100	21/22	1,332.9	21/22	782.4	20/21	327.7	
	n/c	300-500	22/23	403.1	22/23	145.2	21/22	52.6	
			Sales to China 671.5		Sales to China (17.3)		Sales to China (23.7)		
Wheat	21/22	100-200	21/22	96.1	21/22	156.3	20/21	(56.6)	
	n/c	100-250	22/23	225.2	22/23	223.0	21/22	274.4	

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

US crop-year to date export sales

% sold from USDA's export projection

	Current	Last Year	YOY	YOY	2021-22	2020-21	2019-20	2018-19
2021-22 Soybeans mil bu	2081	2233	-152	-6.8%	98.4%	98.7%	80.8%	91.8%
2021-22 SoyOil MT	646	654	-8	-1.2%	82.5%	83.6%	73.4%	73.0%
2021-22 SoyMeal MT	9397	9136	261	2.9%	72.9%	73.1%	71.0%	80.0%
2021-22 Corn mil bu	2196	2630	-435	-16.5%	87.8%	95.5%	75.7%	85.2%
2021-22 Wheat mil bu	707	923	-216	-23.4%	90.0%	93.1%	95.6%	97.7%

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
	24	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	-1.9	13.2	55.9	11.7	34.6	12.5	24.4	22.4	4.0	12.6	3.5	14.1	13.0	48.6	42.0	-7.8	9.4	6.9	6.3	17.4	21.6
		24-Mar	30.9	4.1	67.0	36.7	43.5	22.4	18.2	20.5	6.2	-4.6	-3.5	-1.1	14.0	62.0	55.8	13.8	-0.9	7.5	-2.9	17.3	-1.7
		31-Mar	6.3	15.7	25.1	33.8	22.0	18.6	-7.6	11.9	3.4	7.7	2.1	8.8	6.8	6.9	17.1	3.4	0.7	1.8	-3.2	19.5	0.2
		7-Apr	6.1	-1.4	21.2	24.2	28.0	33.2	2.1	4.5	5.5	8.2	23.9	0.6	13.5	14.7	7.3	0.9	2.8	7.0	2.9	1.9	0.0
		14-Apr																					
		21-Apr																					
		28-Apr																					
	Crop year to date sales	646	654	945	643	743	824	719	651	578	829	357	1145	1158	530	902	381	258	368	226	670	607	
	Average weekly sales																						
	rate to reach proj total	5.7	5.4	14.3	9.9	15.3	14.1	12.5	11.0	11.5	6.4	12.9	13.5	15.3	19.5	17.5	19.7	11.1	9.7	8.3	14.9	22.4	
	Proj./Actual export total (MT)	782	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	82.5	83.6	73.4	73.0	67.1	71.1	70.7	71.3	67.9	84.5	53.8	78.1	76.0	53.3	68.3	44.7	49.3	61.3	53.3	65.3	53.2	

Source: Futures International and USDA



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
4/13/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/12/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/11/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/8/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/7/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/6/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/5/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/4/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/1/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
3/31/2022	2,185	0	1	0	0	(15)	0	0	132	0	98	0	0	0	1,104	0	154	0
3/30/2022	2,185	0	1	0	15	0	0	0	132	0	98	0	0	0	1,104	0	154	0
3/29/2022	2,185	0	1	0	15	0	0	0	132	0	98	0	0	0	1,104	0	154	0
3/28/2022	2,185	0	1	0	15	0	0	0	132	(66)	98	0	0	0	1,104	0	154	0
3/25/2022	2,185	0	1	0	15	0	0	0	198	(49)	98	0	0	0	1,104	0	154	0
3/24/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/23/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/22/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/21/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/18/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/17/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
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

Foreign Agriculture Market Guidance

As of 7:12 AM

Day on day change

		14-Apr	13-Apr	Change
Rotterdam Oils				
Soy oil EUR/MT	April/May	1,805.00	1,795.00	+10.00
Rape oil EUR/MT	May/July	2,025.00	2,005.00	+20.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Apr/May	584.50	583.00	+1.50
Argentina USD/MT	Jul/Sep	584.00	583.00	+1.00
Brazil USD/MT (pellets)	Apr/May	580.50	578.00	+2.50
Brazil USD/MT	Jul/Sep	575.00	572.00	+3.00
MALAYSIA PALM OIL				
Futures MYR/MT	JUN2	6288	6135	+153 \$1,487
RBD Olien Cash USD/MT	Jun22	\$1,590.00	\$1,560.00	\$30.00 1.9%
US Gulf Crude SBO over RBD Palm	Spot	\$153	\$113	\$40
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	MAY2	6136	6185	-49 -0.8%
Soybean Meal	MAY2	4033	4021	+12 0.3%
Soybean Oil	MAY2	10888	10802	+86 0.8%
China Palm Oil	MAY2	12308	12050	+258 2.1%
China Futures Crush Margin				
USD/BU	MAY2	-1.68	-1.81	+0.13
CNY/MT	MAY2	-969.93	-1043.95	+74.02
Corn (DCE) CNY/MT	MAY2	2849	2835	+14 0.5%
Wheat (ZCE) CNY/MT	MAY2	3214	3253	-39 -1.2%
Hogs (ZCE) CNY	MAY2	12710	12715	-5 0.0%

Currency adjusted to the CME pit close

	In cents/bu	14-Apr	
oils in points and meal in USD/short ton			
Rot soy oil		-177	
Rot rape oil		-41	
Rot meal			
Apr/May		\$4.51	
Rot meal			
Jul/Sep		\$6.37	
Malaysian Fut		-50	2.5%
Malaysian Cash		-77	
China soy #1		-28	
China meal		\$4.57	
China oil		-159	
Dalian corn		-1	
Gluten Wheat		-27	
		308.25	
		300.75	
		7.5	

Matif Wheat (Liffe)

		\$/ton	\$442.00	\$431.81			
Matif EUR/MT <u>morning over morning</u>	MAY2	406.25	398.75	+7.50	Matif morning	+19.00	

Baltic Dry Index

		13-Apr	12-Apr	
Spot		2068	2035	+33

Exchange Rates

EU	Euro/\$	1.0880	1.0829	+0.0051
MYR	Ringgit/\$	4.2300	4.2290	+0.0010
CNY	RMB/\$	6.3720	6.3660	+0.0060

ALL OILS
Average lead
-110
ALL MEAL
Average lead
\$5.15

Week to Date
-209
\$6.42

CME electronic close change

SK22	+5.75	SMK22	-2.70	BOK22	+268	CK22	+7.25
SN22	+4.50	SMN22	-3.40	BON22	+213	CN22	+5.50
SQ22	+4.50	SMQ22	-5.10	BOQ22	+183	CU22	+3.25
SU22	+1.50	SMU22	-6.00	BOU22	+161	WK22	+9.75
SX22	-1.25	SMZ22	-5.60	BOZ22	+141	WN22	+8.75
SF23	-1.50	SMF23	-5.40	BOF23	+134	WU22	+9.50
						WZ22	+10.25

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

Source: Reuters, Dow Jones Newswires and Futures International

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