

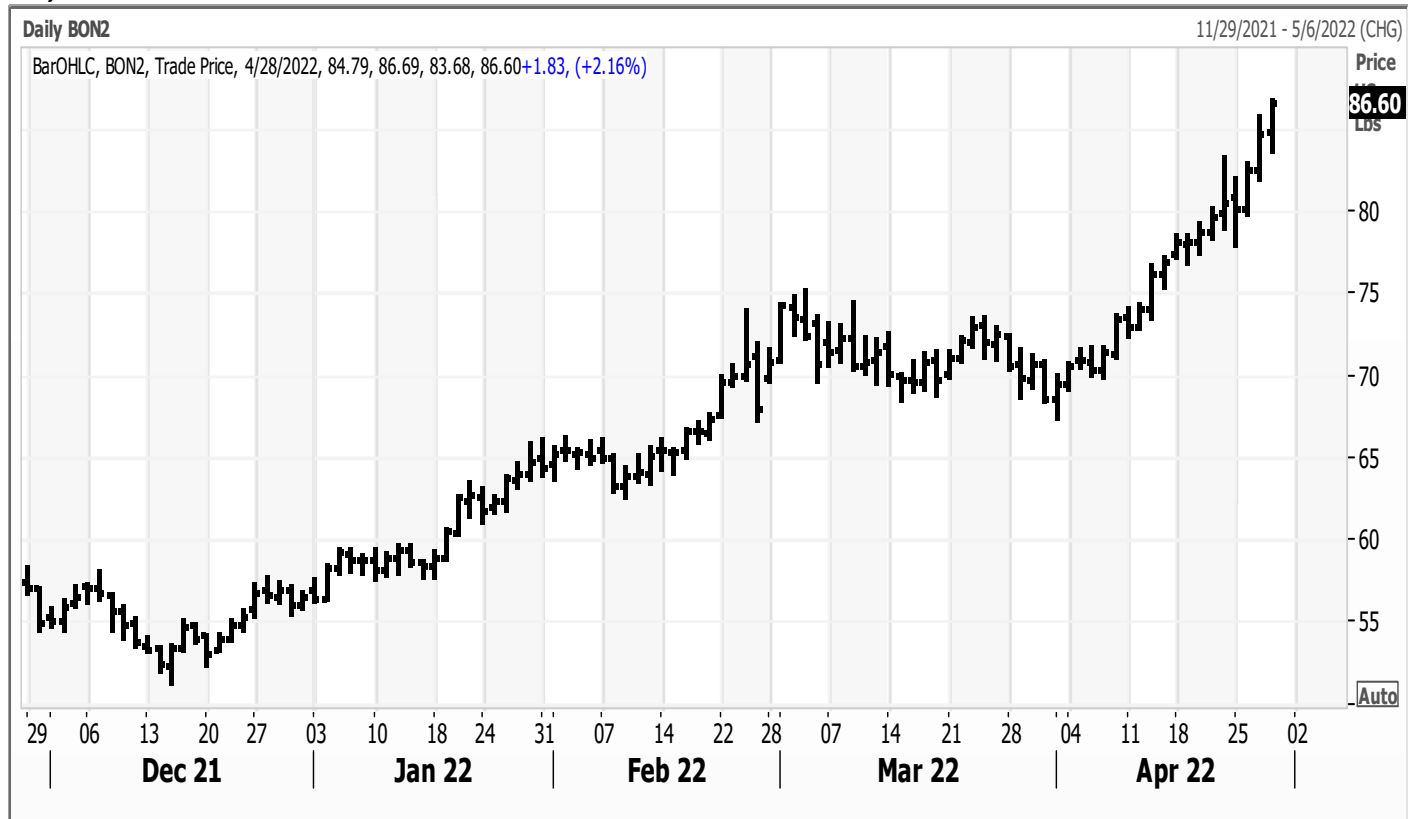


Private exporters reported sales of 1,088,000 metric tons of corn for delivery to China. Of the total, 476,000 metric tons is for delivery during the 2021/2022 marketing year and 612,000 metric tons is for delivery during the 2022/2023 marketing year.

The soybean complex traded two-sided. Soybean oil hit an all-time high. Indonesia’s ban on most palm oil exports started today. Grains traded two-sided but losses, if any, were limited on wet weather for the US Midwest (slow planting progress) and Black Sea concerns. July corn hit another contract high during the session. The rally in the USD capped gains. This is the sixth consecutive session the USD has been higher.

The Midwest will remain wet over the next week. The southwestern Plains winter wheat areas will continue to see drought conditions. Flooding across the far northern Great Plains remains an issue this spring as heavy rains are forecast for north Dakota this weekend. On a positive note, beneficial rains will fall across Nebraska and South Dakota.

July SBO



Source: Reuters and FI

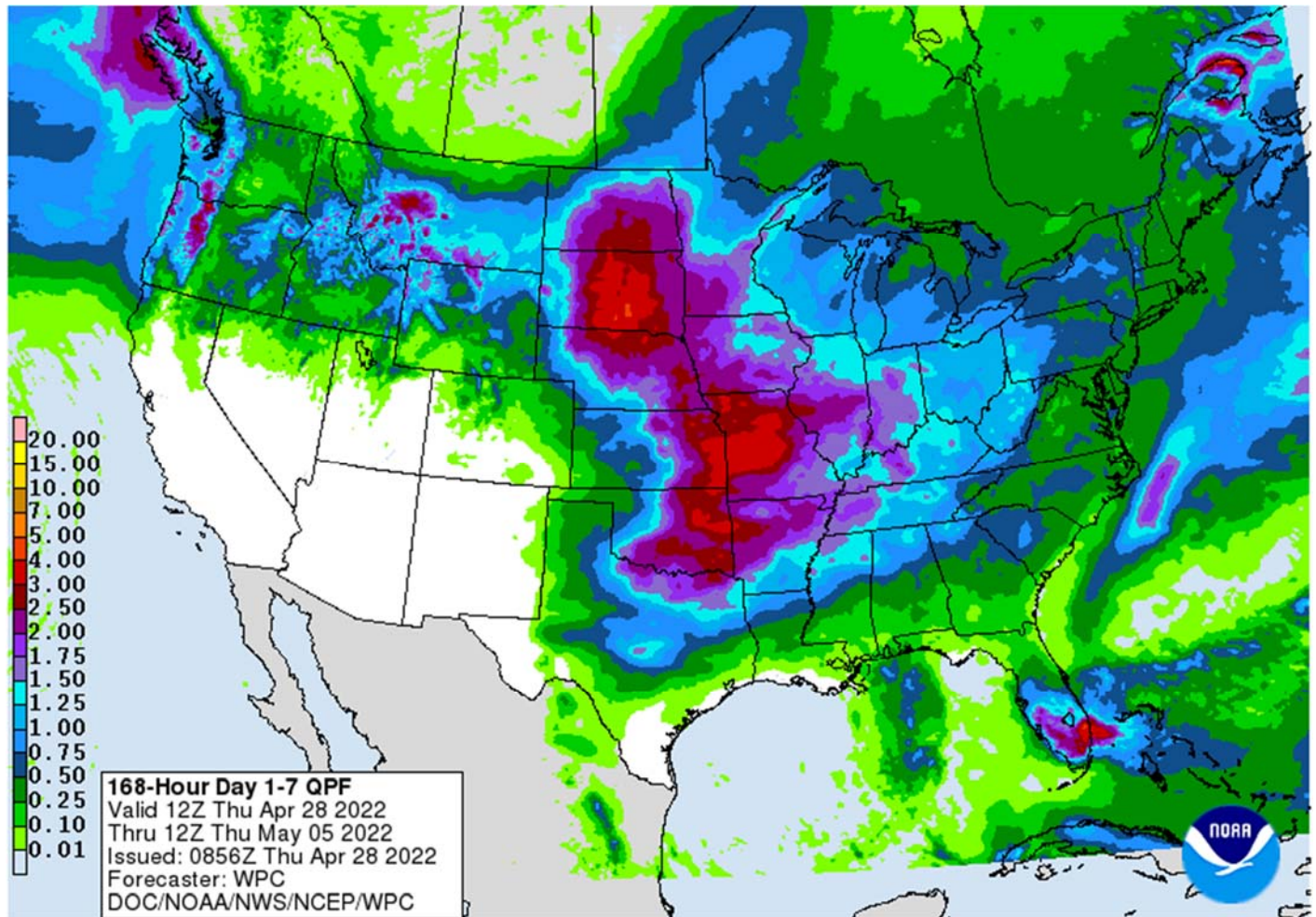
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Weather



World Weather Inc.

WEATHER EVENTS AND FEATURES TO WATCH

- India's hot weather peaked out setting a few record highs Wednesday
 - The heat pushed temperatures up to 115 degrees Fahrenheit
 - Winter crops were already maturing and being harvested leaving little new damage
 - Winter crop yields have come downward because of late February and March heat and dryness
 - More recent weeks of the same weather have had a more minor influence on the bottom line
 - Livestock stress has been high due to excessive heat and farming activity may have slowed due to some of the heat
- U.S. southwestern Plains weather changes advertised overnight made sense
 - The GFS model run backed off of its excessive rain event in the southwestern Plains – this was a necessary change
 - The model is still predicting scattered showers and thunderstorms in the region
 - The ECMWF model increased its rainfall coverage in West Texas for Saturday night into Monday
 - This change was also needed as the previous European model run was too dry

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- U.S. hard red winter wheat areas will get scattered showers and thunderstorms more often in the next ten days supporting better reproductive conditions
 - Crop stress last autumn and winter will see to it that a full recovery in production does not occur, but the coming moisture will help improve yields in at least portions of the production region
 - Drier and hotter weather will evolve later in May
- West Texas showers and thunderstorms expected late this weekend will bring some welcome moisture to a few corn, sorghum, cotton, peanut and wheat production areas
 - The precipitation will be quite erratic with locally heavy rain possible, but most areas will not likely get enough rain to seriously change the moisture profile
 - Showers will continue to come and go into the first half of May and that will offer some temporary improvements to topsoil moisture
 - Periods of warm temperature and wind will make it very difficult for a lasting boost in soil moisture to take place
 - The second half of May should turn drier and warmer as ridge building takes place
- U.S. Midwest weather will become wet this weekend through the end of next week and possible a few days longer
 - The precipitation will slow or stall spring planting and there is still potential for the pattern to last deeper into May
 - Temperatures should be a little warmer in the second and third weeks of the forecast helping to stimulate better drying between rain events, but the situation will still not be ideal
- U.S. Delta and southeastern states will also get periodic rainfall during the next ten days supporting early season crop development and only briefly disrupting fieldwork
 - The northern Delta will be much wetter than the lower Delta and field working delays in the north will last longer and those in the south
 - Southern Georgia, parts of Florida, southeastern Alabama and portions of South Carolina will be driest and yet will receive at least some precipitation periodically
- South Texas and the Texas Coastal Bend precipitation over the next ten days will continue restricted with less than 0.60 inch of total moisture expected
 - The region has been too dry this spring and some dryland crops have failed to develop normally and may be written off by insurance companies
- Drier and warmer weather has been suggested for Canada's Prairies in the first half of May
 - For southern Manitoba and the snow covered areas in the eastern and far northern Prairies this is good news
 - Snow cover will melt and with limited precipitation expected there will flooding in southern Manitoba will not get worse
 - For the drought stricken areas of the southwestern Prairies, Canada is facing some grave concerns about future crop development because of the anticipated dry and warmer biased weather in the first half of May
 - Some early planted crops in marginally adequate moisture may become too dry for germination and more likely too dry to sustain development after emergence which could lead to withering if there is no significant precipitation in the second half of May. Early season planting will advance quickly in the drier and warmer environment for areas with favorable soil moisture
 - Market and farmer concerns about dryness in Alberta and western Saskatchewan will likely rise during the first half of May because of little to no rain and warmer temperatures
- Quebec and Ontario, Canada weather outlook in early May will be appealing for early season crop development and planting, although the region is likely to be a little too wet initially.

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- Northern U.S. Plains will stay wet from the Dakotas into Minnesota during the coming week to ten days further delaying fieldwork in some areas and raising the potential for flooding in other areas
- Concern about Mato Grosso, Brazil Safrinha corn and cotton will continue over the next ten days
 - Some showers are advertised during mid-week next week, but early indications suggest rainfall will be mostly too light for a lasting impact on soil or crop conditions
 - Crop moisture stress will rise until that precipitation evolves and once the showers begin they may prove to be a little too light for a serious change in crop or field conditions
 - Drier weather will resume late next week limiting the amount of benefit that will come
 - A few other showers may occur near mid-month
- Western Argentina is still drying down, but summer crops are not being harmed by the pattern
 - Rain will be needed in the second half of May and June to support winter wheat and other winter crops that get planted at that time; until then, there is not much reason for concern over dryness
- Waves of rain will impact southern Paraguay, eastern Argentina, Uruguay and far southern Brazil during the next ten days maintaining wet field conditions in those areas
 - The region to be impacted will include the south half of Parana and southern Paraguay into Chaco, Santa Fe and eastern Buenos Aires, Argentina
 - Fieldwork will be slowed in these areas and some crop quality concerns will arise over time
- Frequent rain from the northern half of the Amazon River Basin through Colombia, western Venezuela and Ecuador to parts of Central America will induce local areas of flooding in the next ten days
- Europe precipitation will occur most often from Spain, Portugal and parts of southern France into southern Belarus, central and western Ukraine and parts of western Russia over the next ten days to two weeks
 - No heavy rain is expected, but enough will fall to support winter and spring crop development
 - Some disruption to fieldwork will be possible periodically
- Temperatures in Europe and the western CIS are expected to be near to below normal during the next ten days while the eastern CIS New Lands and Kazakhstan are warmer than usual
 - Parts of Central Asia will also be quite warm
- Western Commonwealth of Independent States weather will include periodic bouts of rain, drizzle and some snow during the next ten days
 - Soil moisture will continue rated adequate to excessive with areas from southern Belarus and northwestern Ukraine into the middle Ural Mountains region wettest and carrying the greatest need for drier weather
 - Net drying is possible in the eastern Russia New Lands and in northern Kazakhstan for a while
 - Fieldwork will advance a little slower than usual in some western areas because of wet field conditions and some occasional precipitation. Drier and warmer weather would be best in promoting fieldwork, but big changes are not very likely for a while
- India weather will remain hot with below average precipitation in the south
 - Bouts of rain will occur from West Bengal through Bangladesh to the far Eastern States
 - Some showers will also occur in far southern India, but they should be brief and very light
 - Temperatures will remain hot
 - Harvest progress should advance well
- North Africa rainfall over the next ten days will be greatest in north-central Algeria where some areas will receive 1.00 to 3.00 inches and local totals to 5.00 inches while others receive 0.20 to 0.75 inch
 - Morocco and interior Tunisia will be driest with only a few sporadic showers
 - North central Algeria will be wettest
 - Conditions will be good for reproducing and filling winter crops

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- West-central Africa rainfall is expected to be frequent over the next ten days maintaining a very good environment for coffee, cocoa, sugarcane, citrus and some cotton
 - A boost in rainfall would be welcome in cotton areas
- South Africa rainfall should be infrequent and light over this coming week to ten days relative to that of last week
 - The nation needs net drying to support better summer crop maturation and harvest conditions
 - Too much moisture in recent weeks has delayed harvesting and reduced cotton and some oilseed quality, but the situation is improving
 - Crop maturation and harvest conditions should improve
- China weather is expected to be relatively normal for this time of year, during the next ten days to two weeks
 - Rain frequency will be greatest near and south of the Yangtze River
 - Precipitation in the Yellow River Basin and North China Plain will be most limited and net drying is expected, but that is not unusual for this time of year
 - Some much needed rain fell in western portions of the Yellow River Basin Wednesday offering some relief to dryness recently
 - Heilongjiang will also be wetter biased with precipitation both early this week and again during the weekend
 - Soil temperatures are warm enough to plant spring wheat and sugarbeets in the northeast of China and warm enough for some corn planting across east-central parts of the nation. Fieldwork should advance around anticipated rainfall.
- China's rapeseed crops is in mostly good condition, but a close watch on rainfall is warranted because of the threat frequent rain might have on crop quality and harvest progress next month
- Australia rainfall Wednesday was greatest in central and eastern New South Wales where 0.15 to 0.60 inch resulted with local totals of 1.00 to 2.00 inches along the front range of the Great Dividing Range
 - The impact was low, but harvest delays resulted
- Rain in eastern Australia will return Friday into the weekend after dry weather occurs today
 - The moisture will be good for future wheat, barley and canola planting this autumn while not quite so welcome in summer crop areas where harvest progress is under way
 - Some Central New South Wales locations will receive 0.50 to 1.50 inches of rain Friday into Saturday
 - Cotton quality might be briefly compromised
- Portions of Kazakhstan have need for more moisture and the region should be closely monitored for dryness later this growing season
- Southern portions of Russia's Southern Region will get some needed rain varying from 1.00 to 2.00 inches in the next five or six days
- Xinjiang, China precipitation is expected to continue mostly in the mountains, but the precipitation will improve spring runoff potentials in support of better irrigation water supply
- Turkey, Iran, Turkmenistan and northern Afghanistan will be the wettest Middle East countries over the next ten days
 - Rain is still needed in Syria, Iraq and neighboring areas to the south
- Southeast Asia rainfall is expected to be abundant in Indonesia, Malaysia and Philippines while a little erratic in the mainland crop areas during the next ten days
 - Overall, crop conditions will remain favorable
- The developing tropical cyclone in the South China Sea has been removed from today's forecast
 - There is no longer a concern over flooding rain in the northern Philippines or Taiwan for next week
- Eastern Mexico will receive sporadic showers over the coming week
 - Western areas will be dry biased
 - Recent rain in the east has improved soil moisture to some crop areas

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- Central America precipitation will slowly expand northward in the next few weeks
 - the moisture will be good for most crops
- Today's Southern Oscillation Index was +19.51 and it will continue rising for a while longer.
- New Zealand weather has been mostly good recently, but central parts of the nation have been drier than usual and precipitation in the next ten days will be limited

Source: World Weather Inc.

Bloomberg Ag Calendar

Thursday, April 28:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Brazil's Conab releases production numbers for sugar, cane and ethanol (tentative)

Friday, April 29:

- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- Vietnam's General Statistics Office releases coffee, rice and rubber export data
- FranceAgriMer weekly update on crop conditions
- U.S. agricultural prices paid, received, 3pm
- HOLIDAY: Japan, Indonesia

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Reuters Est.	FI FND Est.	Latest Registrations	Reg. Change
Soybeans	0-200	0	0	0
Soybean Meal	0-100	0-100	0	0
Soybean Oil	0-400	0	98	0
Corn	0-500	0	0	0
Oats	NA	0	1	0
Chi. Wheat	100-2000	250-1000	2,185	0
KC Wheat	0-300	0-150	154	0
Rice	150-500	150-350	1,104	0
Ethanol	NA	0	0	0
MN Wheat	0-200	0-75		

Source: CBOT, Reuters and FI

USDA Export Sales

USDA export sales were within expectations for the soybean complex, corn and wheat. Grains and soybean oil did come in near the lower end of a range of estimates. 2021-22 corn sales included 729,200 tons for China and 2022-23 sales included 612,000 tons for China. For soybeans, 2021-22 China sales were 164,100 tons (including 121,000 MT switched from unknown destinations and decreases of 33,300 MT), and 2022-23 China sales were 580,000 tons. Sorghum sales were only 12,500 tons and pork sales were good at 31,500 tons.

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USDA US Export Sales Results in 000 Metric Tons

		Actual 4/21/2022	Trade Estimates* 4/21/2022	Last Week Last Week		Year Ago 4/22/2021
Beans	2021-22	481.3	250-800	2021-22	460.2	292.5
	NC	580.0	250-750	NC	1240.0	439.0
Meal	2021-22	203.0	100-250	Sales	101.8	Sales 163.5
	NC	0.0	0-50	NC	27.0	
	Shipments	251.8	NA	Shipments	348.4	Shipments 187.7
Oil	2021-22	3.5	0-24	Sales	1.3	Sales 3.6
	NC	0.0	0-10	NC	0.0	
	Shipments	10.0	NA	Shipments	5.5	Shipments 12.4
Corn	2021-22	866.8	900-1600	2021-22	879.2	521.3
	NC	843.4	800-1250	NC	389.6	553.4
Wheat	2021-22	32.3	0-175	2021-22	26.4	223.6
	NC	124.3	150-400	1/0/1900	238.4	237.7

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	2116	2246	-130	-5.8%	100.0%	99.3%	83.9%	93.7%
2021-22	SoyOil MT	650	663	-12	-1.9%	83.1%	84.8%	77.4%	76.1%
2021-22	SoyMeal MT	9701	9423	278	3.0%	75.3%	75.4%	73.1%	83.4%
2021-22	Corn mil bu	2264	2666	-402	-15.1%	90.6%	96.8%	80.4%	87.8%
2021-22	Wheat mil bu	709	988	-279	-28.2%	90.3%	99.6%	98.3%	99.8%

Source: Futures International and USDA

Macros

US Initial Jobless Claims Apr 23: 180K (est 180K; prev 184K)

US Continuing Claims Apr 16: 1408K (est 1399K; prev 1417K)

US GDP Annualized (Q/Q) Q1 A: -1.4% (est 1.0%; prev 6.9%)

US Personal Consumption Q1 A: 2.7% (est 3.5%; prev 2.5%)

US GDP Price Index Q1 A: 8.0% (est 7.2%; prev 7.1%)

US Core PCE (Q/Q) Q1 A: 5.2% (est 5.5%; prev 5.0%)

Canadian SEPH Payroll Employment Change Feb: 142.9K (prev 5.5K)

83 Counterparties Take \$1.818 Tln At Fed Reverse Repo Op (prev \$1.803 Tln, 82 Bids)

Corn

- July corn hit a fresh contract high during the session. The market traded two-sided, in part to another rally in the USD. This is the sixth consecutive session the USD has been higher. Corn futures found some support from the flash USDA sale to China and increasing concerns over slow US plantings.
- Parts of Brazil are dry and that is raising concern of yield declines, especially for Mato Grosso. April rainfall for that state for the month of April is on track to end up 70 percent below a 10-year average.

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- China plans to buy another 40,000 tons of pork for state reserves on April 29, sixth such purchase this year.

EIA Monthly US Ethanol Production

	Feb-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	FI Feb-22
Ethanol mil barrels	22.928	28.087	32.165	31.927	32.985	32.207	
FI Estimate	23.818	27.681	33.230	31.188	32.827	31.909	28.416

Source: EIA Monthly Petroleum & Other Liquids Report, & FI

USDA NASS Monthly US Corn for Ethanol Use (sorghum FI est.)

	Mar-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Trade Mar-22
Corn use (mil bu)	420	407	468	467	478	464	405	-
FI Estimate								462
Bloomberg Estimate								457
Sorghum use (mil bu)	1.8	0.3	0.7	0.9	0.9	0.9	0.9	-
DDGS Output (000 short tons)	1,803	407	468	467	478	1,929	1,693	-

Source: USDA Monthly Grain Crushings and Co-Products Production Report, & FI

Export developments.

- USDA: Private exporters reported sales of 1,088,000 metric tons of corn for delivery to China. Of the total, 476,000 metric tons is for delivery during the 2021/2022 marketing year and 612,000 metric tons is for delivery during the 2022/2023 marketing year.

USDA 24-hour

Date reported	Value (tonnes)	Commodity	Destination	Year
28-Jul	476,000	Corn	China	2021-22
28-Apr	612,000	Corn	China	2022-23
26-Apr	132,000	Soybeans	China	2022-23
26-Apr	78,000	Soybeans	Unknown	2021-22
26-Apr	55,000	Soybeans	Unknown	2022-23
25-Apr	204,000	Soybeans	China	2022-23
25-Apr	66,000	Soybeans	China	2021-22
25-Apr	264,000	Soybeans	China	2022-23
22-Apr	735,000	Corn	China	2021-22
22-Apr	612,000	Corn	China	2022-23
22-Apr	90,200	Corn	Mexico	2021-22
22-Apr	190,800	Corn	Mexico	2022-23
22-Apr	48,000	Soybeans	Mexico	2021-22
22-Apr	96,000	Soybean	Mexico	2022-23
19-Apr	123,650	Soybeans	Unknown	2021-22
15-Apr	121,000	Soybeans	China	2021-22
15-Apr	268,000	Soybeans	China	2022-23
15-Apr	272,000	Soybeans	China	2022-23
15-Apr	177,000	Soybeans	Unknown	2021-22
14-Apr	132,000	Soybeans	China	2021-22
11-Apr	680,000	Corn	China	2021-22
11-Apr	340,000	Corn	China	2022-23
6-Apr	132,000	Soybeans	China	2021-22
4-Apr	676,000	Corn	China	2021-22
4-Apr	408,000	Corn	China	2022-23
1-Apr	136,000	Corn	Unknown	2021-22

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Corn		Change	Oats		Change	Ethanol		Settle
MAY2	815.00	(0.50)	MAY2	692.75	21.50	MAY2	2.16	Spot DDGS IL
JUL2	813.00	0.75	JUL2	667.50	1.25	JUN2	2.16	Cash & CBOT
SEP2	769.25	2.50	SEP2	597.25	0.50	JUL2	2.16	Corn + Ethanol
DEC2	751.00	1.50	DEC2	596.25	1.50	AUG2	2.16	Crush
MAR3	754.25	1.50	MAR3	596.00	3.25	SEP2	2.16	0.47
MAY3	755.25	1.25	MAY3	595.50	3.25	OCT2	2.16	
Soybean/Corn		Ratio	Spread	Change	Wheat/Corn	Ratio	Spread	Change
MAY2	MAY2	2.10	895.75	(15.25)	MAY2	1.32	257.00	(7.50)
JUL2	JUL2	2.07	871.50	(9.00)	JUL2	1.33	271.25	(7.75)
SEP2	SEP2	2.03	789.75	(8.00)	SEP2	1.41	314.00	(9.00)
NOV2	DEC2	2.02	769.50	(5.75)	DEC2	1.44	330.25	(6.50)
MAR3	MAR3	1.99	750.00	(6.25)	MAR3	1.43	326.25	(5.75)
MAY3	MAY3	1.99	747.25	(6.25)	MAY3	1.42	320.00	(2.00)
US Corn Basis & Barge Freight								
Gulf Corn			BRAZIL Corn Basis			Chicago		
APR	+82 / 88 k up6/up4		June	+35 / 45 n unch		Toledo	+16 k unch	
MAY	+80 / 85 k up4/up2		July	+20 / 35 n up5/unch		Decatur	-45 n dn5	
JUNE	+82 / 87 n up3/up1		Aug	+35 / 55 u unch		Dayton	+25 n unch	
JULY	+78 / 84 n up2/up2		0-Jan	0		Cedar Rapids	-12 n unch	
AUG	+92 / 95 u unch					Burns Harbor	+5 n up5	
USD/ton: Ukraine Odessa \$ 278.00						Memphis-Cairo Barge Freight (offer)		
US Gulf 3YC Fob Gulf Seller (RTRS) 359.4 359.4 357.5 357.1 354.0 352.5						BrgF MTCT APR	450	unchanged
China 2YC Maize Cif Dalian (DCE) 436.9 441.8 446.3 451.0 455.5 456.0						BrgF MTCT MAY	425	unchanged
Argentina Yellow Maize Fob UpRiver - - 309.9 - - 309.7						BrgF MTCT JUN	375	unchanged

Source: FI, DJ, Reuters & various trade sources

Updated 4/22/22

July corn is seen in a \$7.25 and \$8.65 range

December corn is seen in a wide \$5.50-\$8.50 range (unchanged, up 50 cents high end)

Soybeans

- The soybean complex traded two-sided today. Soybean oil traded lower earlier after palm futures ended lower but rallied from bottom picking by the funds and commercial end users. With no end in sight for Indonesia's export ban of palm oil, some traders are nervous that prices will continue to trend higher. The rally in soybean oil added renewed pressure for the soybean meal market. Soybeans turned lower, in part to ideas some US corn acres could be switched to soybeans if the corn planting pace remains slow. The May/July spread collapsed ahead of First Notice Day Deliveries. We don't look for soybean, soybean oil deliveries on Friday, but some meal could circulate.
- Indonesia's ban on most palm oil exports started today. Reuters noted the Indonesia Navy already seized two tankers for "paperwork discrepancies" and blocked at least 290,000 tons of palm oil destined for India. India buys on average about 350,000 tons of vegetable oil from India every month, and now faces a short-term shortage as most of the Malaysian palm oil available for prompt shipment are spoken for. Meanwhile Indonesia's Palm Oil Board predicts the ban could be lifted sometime in May.

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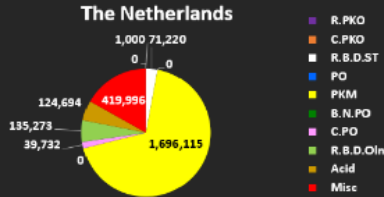
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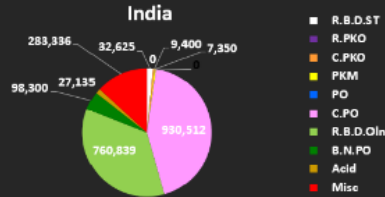
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Indonesia's palm oil product exports to top 6 destinations

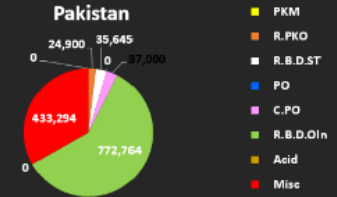
Indonesia 2021 palm product exports to



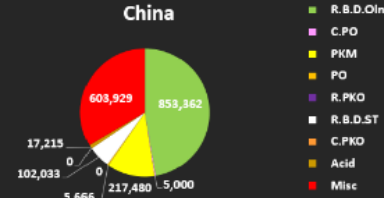
Indonesia 2021 palm product exports to



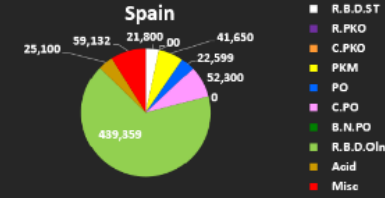
Indonesia 2021 palm product exports to



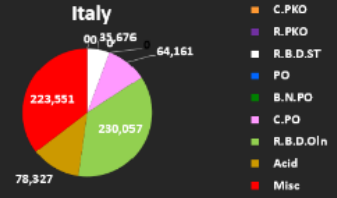
Indonesia 2021 palm product exports to



Indonesia 2021 palm product exports to



Indonesia 2021 palm product exports to



Source: Refinitiv, Legend: PKM – Palm Kernel Meal; R.B.D.ST – Refined Bleached and Deodorized Palm Fruit Stearin; R.PKO – Refined Bleached and Deodorized Palm Kernel Oil; C.PKO – Crude Palm Kernel Oil; PO – Other Palm Oil such as Oleochemicals (Glycerine, Methyl Esters, Fatty Alcohols, and etc); C.PO – Crude Palm Fruit Oil; R.B.D.OIn – Refined Bleached and Deodorized Palm Fruit Oil Olein; B.N.PO – Bleached and Neutralized Palm Fruit Oil; Total palm – sum of PKM, R.B.D.ST, R.PKO, C.PKO, PO, C.PO, R.B.D.OIn, and B.N.PO; Acid – Fatty acid; Misc – Miscellaneous; Total palm & byproducts – sum of total palm, Acid and Misc.

Export Developments

- Egypt's GASC passed on international vegetable oils due to high prices for soybean oil and lack of offers for sunflower oil. But they bought local soybean oil. GASC purchased 56,500 tons of soyoil in a separate local production tender, a supply ministry statement said on Thursday. The purchase was made at a price of 35,500 Egyptian pounds (\$1,924.12) a ton. A minimum of 30,000 tons of soybean oil and 10,000 tons of sunflower oil was sought in the international market and is for arrival between June 10 and 30.
- Turkey bought 18,000 tons of sunflower oil for shipment between May 16 and June 16. It included 12,000 tons for shipment to the port of Mersin at an estimated \$1,997 a ton c&f, and 6,000 tons for shipment to the port of Tekirdag at an estimated \$2,007 a ton c&f.
- China looks to auction off another 500,000 tons of soybeans April 29.

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USDA Monthly Soybean Crush and Soybean Oil Stocks

								Trade
	Mar-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22
Soybeans crushed								
mil bushels	188.2	164.1	196.9	190.6	198.2	194.3	174.4	-
mil bushels per day	6.07	5.47	6.35	6.35	6.39	6.27	6.23	
Ave. Trade Estimate	188.3	163.3	195.3	191.8	191.8	193.7	175.4	193.3
FI Estimate	188.3	163.1	196.1	195.7	195.7	194.3	175.2	193.4
Soybean oil Production million pounds	2,222	1,938	2,348	2,235	2,324	2,277	2,064	-
Soybean oil stocks								
mil pounds	2,245	2,131	2,386	2,406	2,466	2,500	2,566	-
Ave. Trade Estimate	2,323	2,184	2,338	2,402	2,402	2,449	2,518	2,425
FI Estimate	2,300	2,138	2,375	2,454	2,454	2,425	2,500	2,435
Soybean oil yield pounds per bushel	11.81	11.81	11.92	11.73	11.73	11.72	11.84	-
Soybean meal production 000 short tons	4,477	3,868	4,592	4,457	4,630	4,533	4,090	-
Soybean meal stocks 000 short tons	448	341	411	376	411	431	386	-
Soybean meal yield pounds per bushel	47.57	47.13	46.63	46.77	46.71	46.67	46.90	-

Source: USDA NASS Fats and Oils, *Bloomberg, & FI (Bloomberg range 192.0-194.5, 2400-2440; Reuters average 192.8, 24

EIA Monthly US Feedstock Use for Biofuel/ Biodiesel Production - For working purposes

	Feb-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	FI Jan-22
Soybean Oil	552	756	832	818	937	791	
mil pounds							723
FI Estimate							
All Feedstock	NA	NA	NA	NA	NA	NA	NA
mil pounds							FI
FI Estimate							1,221

Source: EIA Monthly Biodiesel Production Report, & FI

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CBOT Rolling Oil Share of Product Value Percent



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Soybeans		Change	Soybean Meal		Change	Soybean Oil		Change
MAY2	1710.75	(15.75)	MAY2	440.60	(10.40)	MAY2	90.56	2.76
JUL2	1684.50	(8.25)	JUL2	430.40	(10.60)	JUL2	86.55	1.83
AUG2	1632.00	(8.00)	AUG2	423.10	(8.90)	AUG2	81.89	1.44
SEP2	1559.00	(5.50)	SEP2	414.00	(8.00)	SEP2	79.53	1.16
NOV2	1520.50	(4.25)	OCT2	405.10	(6.70)	OCT2	77.66	0.99
JAN3	1521.00	(4.25)	DEC2	405.10	(6.30)	DEC2	77.03	0.95
MAR3	1504.25	(4.75)	JAN3	401.30	(5.70)	JAN3	76.11	0.82

Soybeans	Spread	Change	SoyMeal	Spread	Change	SoyOil	Spread	Change
May-Jul	-26.25	7.50	May-Jul	-10.20	(0.20)	May-Jul	-4.01	(0.93)

Electronic Beans Crush		Oil as %	Meal/Oil \$	Meal	Oil
Month	Margin	of Oil&Meal	Con. Value	Value	Value
MAY2	254.73	MAY2 50.68%	\$ (10,276)	969.32	996.16
JUL2	214.43	JUL2 50.14%	\$ (8,890)	946.88	952.05
AUG2	199.61	AUG2 49.18%	\$ (6,824)	930.82	900.79
SEP2	226.63	SEP2 48.99%	\$ (6,318)	910.80	874.83
NOV2/DEC2	218.05	OCT2 48.94%	\$ (6,086)	891.22	854.26
JAN3	199.07	DEC2 48.74%	\$ (5,708)	891.22	847.33
MAR3	185.02	JAN3 48.67%	\$ (5,536)	882.86	837.21
MAY3	170.27	MAR3 48.78%	\$ (5,616)	865.26	824.01
JUL3	161.74	MAY3 48.67%	\$ (5,376)	858.66	814.11
AUG3	159.95	JUL3 48.43%	\$ (4,960)	858.44	806.30

US Soybean Complex Basis					
APR	+108 / 120 k unch/dn4				DECATUR +45 n unch
MAY	+94 / 102 k dn2/dn4	IL SBM (truck)	K+8 4/26/2022		SIDNEY opt n unch
JUNE	+121 / 128 n dn4/dn1	CIF Meal	K+30 4/26/2022		CHICAGO -5 k unch
JULY	+103 / 108 n unch	Oil FOB NOLA	500 4/22/2022		TOLEDO -10 n unch
AUG	-112 / +122 q dn1/unch	Decatur Oil	550 4/22/2022		BRNS HRBR jly price unch
					C. RAPIDS -30 n unch

Brazil Soybeans Paranagua fob		Brazil Meal Paranagua		Brazil Oil Paranagua	
MAY	-115 / +135 n unch	MAY	+8 / +10 k dn2/dn3	JUNE	+70 / +160 q dn80/dn40
JUNE	-130 / +135 n up2/unch	JUNE	+2 / +7 n dn4/dn2	JLY	+30 / +150 u dn20/dn25
JLY	-145 / +150 n up2/uch	JULY	+6 / +8 n dn2/dn2	AUG	+50 / +100 v dn80/dn100
AUG	-210 / +215 q up15/unch	AUG	+12 / +16 u unch/dn4	SEP	+50 / +100 z dn150/dn200
FEB	+60 / +90 f up10/unch	SEP	+13 / +22 u dn8/dn5	OCT	+50 / +270 z dn150/dn30
	Argentina meal	449 18.6	Argentina oil	Spot fob	90.0 3.49

Source: FI, DJ, Reuters & various trade sources

Updated 4/22/22

Soybeans – July \$16.00-\$18.50

Soybeans – November is seen in a wide \$12.75-\$16.50 range (unchanged, up \$1.00 high end)

Soybean meal – July \$420-\$5.20

Soybean oil – July 75-90

Wheat

- US wheat futures traded two-sided, ending lower. It rallied earlier on US weather and Black Sea concerns, but traded lower late afternoon as the USD was up around 66 points as of 1:30 pm CT. The

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southwestern Plains winter wheat areas will continue to see drought conditions. Flooding across the far northern Great Plains remains an issue this spring as heavy rains are forecast for north Dakota this weekend. On a positive note, beneficial rains will fall across Nebraska and South Dakota.

- There are no major developments with the Ukraine/Russia situation.
- The CME Group will launch a Canadian Wheat Platts futures on June 13. It will reflect Vancouver Canadian western red spring wheat.
- The pressure in the euro supported Paris wheat futures, up 7.00 euros to a new record high of 385.

September Paris wheat



Source: Reuters and FI

Export Developments.

- 4/28. Jordan seeks 120,000 tons of wheat on May 11 for Jun/Aug shipment.
- Jordan seeks 120,000 tons of feed barley on May 10 for Aug/Sep shipment.
- Turkey seeks 210,000 tons of international red milling wheat on Friday and another 210,000 tons of wheat already in warehouses for delivery between May 17 and August 10.

Rice/Other

- September rice futures rallied and are back near its contract high.

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Chicago Wheat			KC Wheat			MN Wheat Settle		
		Change			Change			Change
MAY2	1072.00	(8.00)	MAY2	1135.75	(12.50)	MAY2	1192.00	(6.75)
JUL2	1084.25	(7.00)	JUL2	1140.00	(14.00)	JUL2	1191.00	(3.75)
SEP2	1083.25	(6.50)	SEP2	1142.25	(12.25)	SEP2	1176.25	(5.00)
DEC2	1081.25	(5.00)	DEC2	1142.75	(10.00)	DEC2	1174.25	(4.00)
MAR3	1080.50	(4.25)	MAR3	1138.25	(10.50)	MAR3	1180.00	6.50
MAY3	1075.25	(0.75)	MAY3	1126.50	(10.00)	MAY3	1165.00	0.00
JUL3	1031.75	(0.25)	JUL3	1056.75	(6.00)	JUL3	1084.25	0.00

Chicago Rice			Change					
MAY2	16.78	0.115	JUL2	17.14	0.110	SEP2	17.27	0.155

US Wheat Basis

Gulf SRW Wheat		Gulf HRW Wheat		Chicago mill	
APR	+110 / 130 k unch	APR	+185 k unch	Toledo	-20 k unch
MAY	+90 / 110 k unch	MAY	+170 k unch	PNW US Soft White 10.5% protein BID	-30 k unch
JUNE	+40 / 55 n unch	JUNE	+165 n unch	PNW Apr	1050 unchanged
JULY	+50 / 60 n unch	JULY	+165 n unch	PNW May	1077 unchanged
AUG	+65 / 85 u unch			PNW Jun	1100 unchanged
	unch			PNW Jul	980 unchanged

Paris Wheat		OI		World Prices \$/ton		Change	
MAY2	416.00	(2.25)	31,285	(11,978)	US SRW FOB	\$451.90	\$1.20
SEP2	385.25	7.00	169,775	(1,317)	US HRW FOB	\$513.70	\$3.50
DEC2	379.50	8.25	197,283	(2,120)	Rouen FOB 11%	\$428.85	\$10.50
MAR3	376.50	7.75	16,280	261	Russia FOB 12%	\$0.00	\$0.00
EUR	1.0506				Ukr. FOB feed (Odessa)	\$300.00	\$0.00
					Arg. Bread FOB 12%	\$516.15	\$0.00

Source: FI, DJ, Reuters & various trade sources

Updated 4/22/22

Chicago – July \$10.50 to \$12.50 range, December \$8.50-\$12.50

KC – July \$10.25 to \$12.50 range, December \$8.75-\$13.50

MN – July \$10.75-\$13.00, December \$9.00-\$14.00

USDA Export Sales

U.S. EXPORT SALES FOR WEEK ENDING 4/21/2022

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	-2.8	1,017.8	1,097.9	56.7	6,472.2	7,626.7	-10.8	573.9
SRW	1.8	369.9	254.6	46.5	2,484.2	1,555.2	4.5	591.5

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Corn: Net sales of 866,800 MT for 2021/2022 were down 1 percent from the previous week and 5 percent from the prior 4-week average. Increases primarily for China (729,200 MT, including decreases of 5,800 MT), Mexico (144,900 MT, including 52,000 MT switched from unknown destinations and decreases of 59,300 MT), South Korea (125,100 MT, including 66,000 MT switched from unknown destinations and decreases of 6,000 MT), Spain (55,000 MT, including 50,000 MT switched from unknown destinations), and Japan (53,100 MT, including 205,000 MT switched from unknown destinations and decreases of 92,200 MT), were offset by reductions primarily for unknown destinations (376,700 MT). Net sales of 843,400 MT for 2022/2023 were reported for China (612,000 MT), Mexico (190,800 MT), and Japan (40,600 MT). Exports of 1,562,100 MT were up 31 percent from the previous week, but unchanged from the prior 4-week average. The destinations were primarily to Japan (385,600 MT), Mexico (337,800 MT), China (266,200 MT), Colombia (73,900 MT), and South Korea (60,100 MT).

Optional Origin Sales: For 2021/2022, new optional origin sales of 200 MT were reported for Morocco. Options were exercised to export 90,200 MT to unknown destinations (60,000 MT) and Morocco (30,200 MT) from the United States. Decreases totaling 65,000 MT were reported for unknown destinations. The current outstanding balance of 378,300 MT is for unknown destinations (240,000 MT), South Korea (65,000 MT), Italy (34,300 MT), Morocco (30,000 MT), and Saudi Arabia (9,000 MT). For 2022/2023, decreases totaling 23,000 MT were reported for Italy. The current outstanding balance of 35,400 MT is for Italy.

Barley: Total net sales reductions of 100 MT for 2021/2022 were unchanged from the previous week, but down 95 percent from the prior 4-week average. The destination was South Korea. No exports were reported for the week.

Sorghum: Net sales of 12,500 MT for 2021/2022 were down noticeably from the previous week and from the prior 4-week average. Increases reported for China (41,600 MT, including 30,000 MT switched from unknown destinations), Mexico (800 MT), and South Korea (200 MT), were offset by reductions for unknown destinations (30,000 MT) and Haiti (100 MT). Exports of 168,000 MT were down 40 percent from the previous week and 33 percent from the prior 4-week average. The destinations were to China (167,800 MT) and Haiti (200 MT).

Rice: Net sales of 16,400 MT for 2021/2022 were down 75 percent from the previous week and 53 percent from the prior 4-week average. Increases were primarily for Japan (12,000 MT), Canada (1,400 MT), Costa Rica (1,000 MT), Mexico (900 MT), and Argentina (300 MT). Exports of 88,800 MT were up noticeably from the previous week and up 84 percent from the prior 4-week average. The destinations were primarily to Mexico (31,400 MT), Colombia (30,800 MT), Japan (12,000 MT), Costa Rica (11,000 MT), and Canada (2,300 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 481,300 MT for 2021/2022 were up 5 percent from the previous week, but down 37 percent from the prior 4-week average. Increases were primarily for China (165,100 MT, including 121,000 MT switched from unknown destinations and decreases of 33,300 MT), Mexico (88,100 MT, including decreases of 3,000 MT), Bangladesh (56,100 MT, including 55,000 MT switched from unknown destinations), Japan (48,100 MT, including 3,600 MT switched from unknown destinations and decreases of 500 MT), and Taiwan (33,900 MT, including 20,000 MT switched from unknown destinations and decreases of 100 MT). Net sales of 580,000 MT for 2022/2023 were reported for China (468,000 MT) and Mexico (112,000 MT). Exports of 710,900 MT were down 20 percent from the previous week and 10 percent from the prior 4-week average. The destinations were primarily to China (279,900 MT), Egypt (158,800 MT), Mexico (81,400 MT), Bangladesh (56,100 MT), and Taiwan (40,300 MT).

Export for Own Account: For 2021/2022, new exports for own account totaling 29,700 MT were to Canada. The current exports for own account outstanding balance is 32,800 MT, all Canada.

Late Reporting: For 2021/2022, net sales and exports totaling 18,000 MT of soybeans were reported late for Belgium (9,900 MT) and Ireland (8,100 MT).

Soybean Cake and Meal: Net sales of 203,000 MT for 2021/2022 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for Colombia (49,400 MT, including decreases of 3,100 MT), the Philippines (45,500 MT, including decreases of 2,300 MT), Mexico (36,600 MT), Japan (26,400 MT), and unknown destinations (20,000 MT), were offset by reductions primarily for Costa Rica (7,300 MT), Guatemala (3,000 MT), Israel (3,000 MT), and Belgium (2,300 MT). Exports of 251,800 MT were down 16 percent from the previous week, but up

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11 percent from the prior 4-week average. The destinations were primarily to Colombia (65,600 MT), Mexico (46,700 MT), Israel (27,000 MT), Morocco (26,400 MT), and Canada (21,100 MT).

Soybean Oil: Net sales of 3,500 MT for 2021/2022 were up noticeably from the previous week, but down 69 percent from the prior 4-week average. Increases were reported for Costa Rica (2,300 MT), Canada (1,100 MT), and Venezuela (100 MT). Exports of 10,000 MT were up 82 percent from the previous week, but down 44 percent from the prior 4-week average. The destinations were primarily to Venezuela (6,600 MT) and Mexico (2,800 MT).

Cotton: Net sales of 121,100 RB for 2021/2022 were up noticeably from the previous week and up 19 percent from the prior 4-week average. Increases primarily for China (61,400 RB, including decreases of 7,600 RB), Vietnam (25,300 RB, including 1,700 RB switched from China, 700 RB switched from South Korea, and 500 RB switched from Japan), India (12,700 RB, including decreases of 5,500 RB), Pakistan (11,600 RB), and Turkey (4,700 RB), were offset by reductions for Ecuador (600 RB), South Korea (400 RB), Japan (300 RB), and Colombia (100 RB). Net sales of 49,500 RB for 2022/2023 primarily for El Salvador (28,800 RB), Honduras (11,400 RB), Peru (5,100 RB), Guatemala (4,500 RB), and Vietnam (4,400 RB), were offset by reductions for China (11,200 RB). Exports of 386,000 RB were up 5 percent from the previous week and 4 percent from the prior 4-week average. The destinations were primarily to China (117,900 RB), Vietnam (67,400 RB), Pakistan (57,600 RB), Turkey (43,300 RB), and Mexico (17,500 RB). Net sales of Pima totaling 13,000 RB were up noticeably from the previous week and from the prior 4-week average. Increases were reported for China (10,300 RB), Vietnam (1,700 RB), India (700 RB), Colombia (200 RB), and Malaysia (100 RB). Net sales of 500 RB for 2022/2023 were reported for Japan (300 RB) and Peru (200 RB). Exports of 4,400 RB were down 70 percent from the previous week and 69 percent from the prior 4-week average. The destinations were primarily to Peru (2,000 RB), China (1,600 RB), Vietnam (400 RB), Turkey (200 RB), and Bangladesh (100 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 383,800 pieces for 2022 were down 19 percent from the previous week and 8 percent from the prior 4-week average. Increases primarily for China (161,800 whole cattle hides, including decreases of 12,400 pieces), South Korea (66,200 whole cattle hides, including decreases of 400 pieces), Mexico (54,600 whole cattle hides, including decreases of 700 pieces), Thailand (39,700 whole cattle hides, including decreases of 1,600 pieces), and Taiwan (20,400 whole cattle hides, including decreases of 4,500 pieces), were offset by reductions for Indonesia (300 pieces). In addition, total net sales reductions of 300 kip skins were reported for Italy. Exports of 417,000 pieces were up 10 percent from the previous week, but down 14 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (251,200 pieces), Mexico (44,600 pieces), Thailand (35,200 pieces), South Korea (27,700 pieces), and Italy (15,800 pieces). In addition, total exports of 3,500 kip skins were to Italy. Net sales of 61,400 wet blues for 2022 were down 77 percent from the previous week and 52 percent from the prior 4-week average. Increases reported for Vietnam (31,000 unsplit, including decreases of 900 unsplit), China (21,700 unsplit), India (7,800 unsplit, including decreases of 5,500 grain splits), and Italy (6,800 unsplit, including decreases of 200 unsplit and 100 grain splits), were offset by reductions for Brazil (100 unsplit), Thailand (100 unsplit), the Dominican Republic (100 unsplit), and Portugal (100 unsplit). Exports of 128,100 wet blues were down 25 percent from the previous week and 29 percent from the prior 4-week average. The destinations were primarily to Italy (33,100 unsplit and 8,100 grain splits), Vietnam (37,700 unsplit), Thailand (19,300 unsplit), China (14,000 unsplit), and Brazil (6,800 unsplit). Net sales of 123,200 splits were down 88 percent from the previous week and 84 percent from the prior 4-week average. Increases were reported for China (43,000 pounds), Taiwan (41,000 pounds), Vietnam (36,200 pounds, including decreases of 12,300 pounds), and South Korea (3,000 pounds, including decreases of 600 pounds). Exports of 476,200 pounds were down 31 percent from the previous week and 30 percent from the prior 4-week average. The destination was primarily to Vietnam (396,200 pounds).

Beef: Net sales of 11,400 MT for 2022 were down 24 percent from the previous week and 34 percent from the prior 4-week average. Increases primarily for Japan (4,100 MT, including decreases of 500 MT), China (1,500 MT, including decreases of 100 MT), South Korea (1,300 MT, including decreases of 600 MT), Mexico (1,000 MT), and Taiwan (1,000

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MT, including decreases of 300 MT), were offset by reductions for the United Arab Emirates (100 MT). Total net sales of 100 MT for 2023 were reported for Japan. Exports of 17,600 MT were down 16 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to South Korea (4,400 MT), Japan (4,300 MT), China (3,200 MT), Taiwan (1,300 MT), and Mexico (1,300 MT).

Pork: Net sales of 31,500 MT for 2022 were up noticeably from the previous week and up 19 percent from the prior 4-week average. Increases were primarily for Mexico (21,600 MT, including decreases of 300 MT), Japan (3,600 MT, including decreases of 100 MT), Canada (2,100 MT, including decreases of 400 MT), South Korea (1,500 MT, including decreases of 200 MT), and Colombia (1,100 MT, including decreases of 200 MT). Exports of 29,900 MT were up 6 percent from the previous week, but unchanged from the prior 4-week average. The destinations were primarily to Mexico (13,200 MT), China (3,800 MT), Japan (3,200 MT), South Korea (2,900 MT), and Colombia (2,000 MT).

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USDA US Export Sales Results in 000 Metric Tons

		Actual 4/21/2022	Trade Estimates* 4/21/2022	Last Week Last Week		Year Ago 4/22/2021	
Beans	2021-22	481.3	250-800	2021-22	460.2	292.5	
	NC	580.0	250-750	NC	1240.0	439.0	
Meal	2021-22	203.0	100-250	Sales	101.8	Sales	163.5
	NC	0.0	0-50	NC	27.0		
	Shipments	251.8	NA	Shipments	348.4	Shipments	187.7
Oil	2021-22	3.5	0-24	Sales	1.3	Sales	3.6
	NC	0.0	0-10	NC	0.0		
	Shipments	10.0	NA	Shipments	5.5	Shipments	12.4
Corn	2021-22	866.8	900-1600	2021-22	879.2	521.3	
	NC	843.4	800-1250	NC	389.6	553.4	
Wheat	2021-22	32.3	0-175	2021-22	26.4	223.6	
	NC	124.3	150-400	1/0/1900	238.4	237.7	

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 4/21/2022			ACTUAL This Week			4/14/2022 Last Week			4/22/2021 Year Ago		
Beans	21/22	500-800		21/22	481.3		21/22	460.2		20/21	292.5	
	n/c	450-750		22/23	580.0		22/23	1,240.0		21/22	439.0	
				Sales to China 165.1			Sales to China 496.4			Sales to China 62.5		
Meal		Shipped			Shipped			Shipped			Shipped	
	21/22	100-200	100-250	21/22	203.0		21/22	101.8	348.4	20/21	163.5	187.7
	n/c	25-50		n/c	0.0		n/c	27.0		21/22	96.9	
Oil		Shipped			Shipped			Shipped			Shipped	
	21/22	0-15	0-10	21/22	3.5		21/22	1.3	5.5	20/21	3.6	12.4
	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	1200-1500		21/22	866.8		21/22	879.2		20/21	521.3	
	n/c	850-1100		22/23	843.4		22/23	389.6		21/22	553.4	
				Sales to China 729.2			Sales to China 675.2			Sales to China 24.6		
Wheat	21/22	50-150		21/22	32.3		21/22	26.4		20/21	223.6	
	n/c	150-300		22/23	124.3		22/23	238.4		21/22	237.7	

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	2116	2246	-130	-5.8%	100.0%	99.3%	83.9%	93.7%
2021-22 SoyOil MT	650	663	-12	-1.9%	83.1%	84.8%	77.4%	76.1%
2021-22 SoyMeal MT	9654	9423	231	2.4%	74.9%	75.4%	73.1%	83.4%
2021-22 Corn mil bu	2264	2666	-402	-15.1%	90.6%	96.8%	80.4%	87.8%
2021-22 Wheat mil bu	709	940	-231	-24.6%	90.3%	94.8%	98.3%	99.8%

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	688	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	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
19	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	15.1	3.7	33.2	6.7	8.9	21.9	15.1	18.6	0.4	2.4	17.3	9.7	10.0	15.8	13.6	9.9	8.6	12.3	7.9	12.0	9.1
	24-Mar	48.0	3.9	35.2	72.4	38.8	25.0	10.0	1.0	2.4	14.4	15.0	5.3	6.6	22.0	6.8	9.5	8.1	11.0	6.4	7.6	2.7
	31-Mar	29.4	-3.4	19.2	9.9	52.7	15.3	15.4	-6.5	2.9	11.7	16.9	2.8	7.6	15.9	21.5	5.0	13.0	12.3	3.8	22.3	14.8
	7-Apr	20.2	3.3	9.0	14.0	35.4	14.8	16.8	11.5	0.7	11.3	11.5	4.8	5.8	29.7	17.5	10.4	12.6	4.4	6.6	9.6	11.5
	14-Apr	16.9	2.4	12.7	21.9	10.8	5.0	15.0	3.8	0.0	-7.6	34.0	12.8	11.3	22.7	13.8	15.5	7.1	5.8	4.6	6.3	8.0
	21-Apr	17.7	10.7	39.6	11.5	12.5	26.9	8.3	15.9	-0.6	-4.0	22.0	5.3	3.7	30.7	11.4	-2.6	4.1	9.1	1.8	7.9	13.1
	28-Apr																					
	5-May																					
	12-May																					
	19-May																					
	26-May																					
	2-Jun																					
	9-Jun																					
	16-Jun																					
	23-Jun																					
	30-Jun																					
	7-Jul																					
	14-Jul																					
	21-Jul																					
	28-Jul																					
	4-Aug																					
	11-Aug																					
	18-Aug																					
	25-Aug																					
	1-Sep																					
Crop year to date sales	2116	2246	1409	1642	1997	2071	1652	1800	1638	1333	1250	1510	1363	1168	1060	1032	806	1025	879	1007	981	
Average weekly sales rate to reach proj total	0.0	0.8	14.3	5.8	7.3	5.1	15.4	2.3	0.0	-0.9	6.1	-0.5	7.2	5.9	5.3	4.4	7.1	3.8	0.4	2.0	4.4	
Proj./Actual export total	2115	2261	1679	1752	2134	2166	1942	1842	1638	1317	1365	1501	1499	1279	1159	1116	940	1097	887	1044	1064	
YTD sales as % of total	100.0	99.3	83.9	93.7	93.6	95.6	85.1	97.7	100.0	101.2	91.6	100.6	90.9	91.3	91.4	92.5	85.8	93.4	99.0	96.5	92.2	
Sold as of around Sep 1 %	32.5	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	3,271.2	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
	22	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	260.7	167.9	251.2	84.3	184.1	228.6	211.6	224.3	158.5	92.6	132.9	79.7	68.1	140.8	156.8	105.2	179.0	195.5	42.8	127.3	-63.7
		24-Mar	103.0	139.7	125.2	190.3	414.3	158.7	23.3	214.1	307.8	227.1	174.0	46.2	211.9	106.9	90.0	121.7	37.1	33.5	39.4	87.9	-7.1
		31-Mar	66.2	127.7	193.3	152.1	317.4	135.0	196.8	46.0	179.6	266.0	33.2	171.6	85.0	85.8	129.6	172.5	85.3	77.9	37.6	25.4	65.3
		7-Apr	174.9	71.5	158.8	295.3	164.9	112.0	131.6	130.4	36.6	193.3	300.7	130.1	94.3	167.2	176.1	103.9	142.6	95.6	13.7	154.3	80.0
		14-Apr	101.8	124.3	103.0	329.1	223.7	103.6	209.3	107.4	186.3	93.2	221.1	121.1	57.4	108.3	140.4	151.3	18.4	58.5	48.5	21.6	48.3
		21-Apr	203.0	163.5	163.6	79.2	246.0	137.1	152.7	134.7	140.9	34.4	59.0	78.7	137.8	293.0	59.0	119.1	124.0	110.3	70.2	104.9	48.3
		28-Apr																					
		5-May																					
		12-May																					
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		18-Aug																					
		25-Aug																					
		1-Sep																					
		8-Sep																					
		15-Sep																					
		22-Sep																					
		29-Sep																					
	Crop year to date sales	9654.1	9423.4	9176.1	10163.4	10060.9	9219.5	8982.9	10140.2	9054.6	8709.9	6124.7	6779.9	8443.1	5473.7	5934.3	5675.2	4777.5	4760.8	3855.0	4977.0	5995.7	
	Average weekly sales																						
	***rate to reach proj total	147.7	140.3	154.4	92.8	121.4	58.8	85.2	80.1	65.0	65.4	124.2	66.7	76.9	102.2	112.1	105.8	115.5	86.8	38.2	22.1	37.3	
	Proj./Actual export total***	12882	12490	12550	12191	12715	10505	10845	11891	10474	10139	8839	8238	10124	7708	8384	7987	7301	6659	4690	5460	6811	
	YTD sales as % of total	74.9	75.4	73.1	83.4	79.1	87.8	82.8	85.3	86.4	85.9	69.3	82.3	83.4	71.0	70.8	71.1	65.4	71.5	8			

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	46.5	138.2	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
22	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	1.3	5.7	21.4	19.6	11.2	-2.0	10.7	4.4	5.7	1.7	0.7	24.0	-1.9	57.8	25.1	16.6	8.5	6.4	1.0	-15.3	3.7
	21-Apr	3.5	3.6	29.8	7.3	44.5	10.6	9.6	7.3	0.5	1.1	14.9	3.9	2.0	31.1	8.9	3.5	1.2	3.3	0.3	8.5	3.0
	28-Apr																					
	5-May																					
	12-May																					
	19-May																					
	26-May																					
	2-Jun																					
	9-Jun																					
	16-Jun																					
	23-Jun																					
	30-Jun																					
Crop year to date sales	650	663	996	670	799	833	740	663	584	832	373	1173	1158	619	936	401	268	378	228	663	614	
Average weekly sales																						
rate to reach proj total	6.0	5.4	13.3	9.6	14.2	15.0	12.7	11.5	12.2	6.9	13.3	13.4	16.7	17.2	17.6	20.6	11.7	10.2	9.0	16.6	24.2	
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	83.1	84.8	77.4	76.1	72.1	71.8	72.7	72.6	68.6	84.7	56.1	80.0	76.0	62.2	70.9	47.1	51.2	62.9	53.6	64.6	53.7	

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	921.9	667.9	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
19	21-Oct	35.1	88.3	21.6	15.5	31.9	31.5	27.9	19.3	172.3	6.6	24.5	21.7	14.5	16.3	25.0	40.4	28.3	42.9	58.0	40.5	22.2
	28-Oct	48.2	102.8	19.2	27.6	93.1	58.0	21.9	18.8	63.0	6.2	9.9	18.2	22.2	18.6	59.3	75.9	48.0	57.2	56.8	42.8	35.4
	4-Nov	42.0	38.5	22.9	35.1	37.4	48.6	24.4	19.9	47.4	4.1	8.0	22.6	19.2	14.0	53.7	54.9	34.8	32.7	29.5	45.2	31.8
	11-Nov	35.6	42.9	31.0	34.5	42.6	65.4	30.7	35.8	30.3	12.3	21.0	13.9	17.1	72.7	41.0	58.8	28.5	36.1	36.8	26.8	
	18-Nov	56.3	65.6	31.8	49.9	23.6	66.5	80.2	37.2	39.6	9.3	11.0	32.4	48.2	18.3	72.5	40.2	40.7	51.2	63.1	45.4	25.6
	25-Nov	40.2	54.0	21.5	46.4	34.5	30.0	19.7	46.1	11.1	2.0	27.4	29.8	25.9	13.5	41.7	32.0	24.1	23.0	33.4	26.5	59.8
	2-Dec	44.6	53.6	34.4	35.6	34.1	58.9	43.1	37.9	18.1	10.2	19.9	26.4	33.4	36.6	45.5	55.1	27.3	36.0	40.9	21.5	34.8
	9-Dec	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	38.6	176.4	71.4	35.6	53.3	53.0	31.6	17.1	54.4	11.6	5.1	35.2	23.9	46.9	24.9	44.2	35.5	36.5	46.8	27.6	31.0
	24-Mar	25.1	31.4	42.3	21.2	35.4	28.2	31.1	16.0	37.8	13.9	36.9	75.4	31.8	49.3	27.7	21.6	40.9	44.9	27.3	14.1	37.7
	31-Mar	30.8	29.8	72.8	21.6	33.1	44.8	37.2	25.2	25.9	7.3	37.8	24.4	53.5	41.8	18.7	52.2	26.0	26.0	51.9	33.9	17.4
	7-Apr	52.5	12.9	35.7	37.3	43.0	29.1	44.7	23.2	21.2	15.8	11.8	33.4	39.6	34.2	34.2	31.6	32.1	36.0	48.1	27.0	34.9
	14-Apr	34.6	15.3	28.6	30.7	27.4	29.8	47.4	34.2	24.4	12.4	25.4	24.1	58.3	47.8	30.5	43.5	43.4	26.3	45.2	23.0	36.0
	21-Apr	34.1	20.5	53.4	23.1	40.2	38.9	85.1	32.8	36.9	13.0	52.4	13.7	48.4	48.2	21.7	24.2	30.8	19.4	36.4	35.4	45.1
	28-Apr																					
	5-May																					
	12-May																					
	19-May																					
	26-May																					
	2-Jun																					
	9-Jun																					
	16-Jun																					
	23-Jun																					
	30-Jun																					
Crop year to date sales	2264.2	2666.0	1427.9	1813.2	1995.7	2009.5	1458.0	1587.2	1732.5	659.4	1468.5	1603.2	1557.8	1470.0	2211.9	1813.4	1572.9	1419.8	1622.1	1233.6	1427.7	
Average weekly sales																						
rate to reach proj total	12.5	4.6	18.5	13.4	23.5	15.1	23.5	14.8	9.9	3.7	3.9	12.2	22.4	20.1	11.9	16.5	29.8	21.1	14.7	18.8	25.3	
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	90.6	96.8	80.4	87.8	81.9	87.6	76.7	85.0	90.2	90.3	95.2	87.4	78.7	79.5	90.8	85.3	73.7	78.1	85.4	77.7	74.9	
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	-607.6	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	5.7	50.9	27.2	17.5	9.7	15.4	13.6	3.8	14.7	21.3	8.3	24.2	13.6	9.7	14.0	19.4	18.7	11.8	25.4	13.7	22.6
24-Mar	3.5	51.9	2.7	25.9	13.0	17.1	11.7	6.0	12.4	5.2	15.0	10.0	15.8	10.4	9.8	7.9	10.0	13.5	6.1	5.7	8.1
31-Mar	5.7	52.9	9.5	10.0	4.0	20.9	-2.1	11.8	1.5	9.7	16.6	16.9	11.9	7.0	16.7	25.5	9.4	7.5	16.8	6.1	6.7
7-Apr	3.5	53.9	6.6	11.7	4.4	15.5	4.5	1.8	15.6	20.3	13.4	16.3	3.7	4.5	4.7	12.6	7.7	14.3	14.0	13.2	9.7
14-Apr	1.0	54.9	9.0	15.6	-2.5	15.2	10.8	14.6	12.5	2.6	14.2	5.0	6.1	8.5	5.8	10.2	6.0	13.4	3.0	8.6	8.9
21-Apr	1.2	55.9	17.2	4.5	10.9	2.3	12.9	-16.5	7.9	8.1	9.4	9.7	6.4	5.2	6.5	5.6	14.3	15.1	12.6	8.5	9.1
28-Apr																					
5-May																					
12-May																					
19-May																					
26-May																					
2-Jun																					
Crop year to date sales	709.0	940.4	952.8	935.6	855.0	1018.3	733.7	853.7	1149.0	973.4	1002.5	1274.4	803.7	957.6	1242.9	879.3	954.9	999.7	1119.6	786.4	890.8
Average weekly sales																					
rate to reach proj total	13.0	8.8	2.8	0.2	8.7	5.6	7.6	1.8	4.6	6.6	8.3	2.5	12.9								

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