



*Good morning.*

*USDA 24-hour: Private exporters reported sales of 612,000 metric tons of corn for delivery to China. Of the total, 68,000 metric tons is for delivery during the 2021/2022 marketing year and 544,000 metric tons is for delivery during the 2022/2023 marketing year.*

*China CASDE, Brazil's Conab, and USDA export sales reports were bearish.*

*Soybeans are lower from China's outlook for soybean imports for this year and new-crop, and an upward revision to Brazil's soybean production estimate by Conab. SBO is selling off from a reversal in product spreads, lower lead in offshore values and weakness in energy markets. Corn is higher on spreading against soybeans and a US weather forecast calling for rain this weekend for the Midwest. US wheat is mostly lower from a sharply higher USD. WTI was down about 61 cents at the time this was written and USD up about 56 points.*

*China in their monthly CASDE report lowered 2021-22 soybean imports by a large 9 million tons to only 93 million tons. Their initial estimate for 2022-23 soybean imports are a low 95.2 million tons, indicating soybean imports will remain slow for at the balance of this year. China sees an 18 percent increase in the new-crop soybean planted area from last year, and production up 19 percent to 19.5 million tons from 2021-22. China in their monthly CASDE report reported initial 2022-23 corn planting acreage down 1.8% from the previous year. China did not make any changes to their 2021-22 corn balance sheet.*

*Conab upward revised their soybean and corn area from the previous month and this reflected an increase in production by 1.4 million tons for soybeans to 123.8 million tons and 600,000 tons for corn to 116.2 million tons. The report is viewed as slightly bearish.*

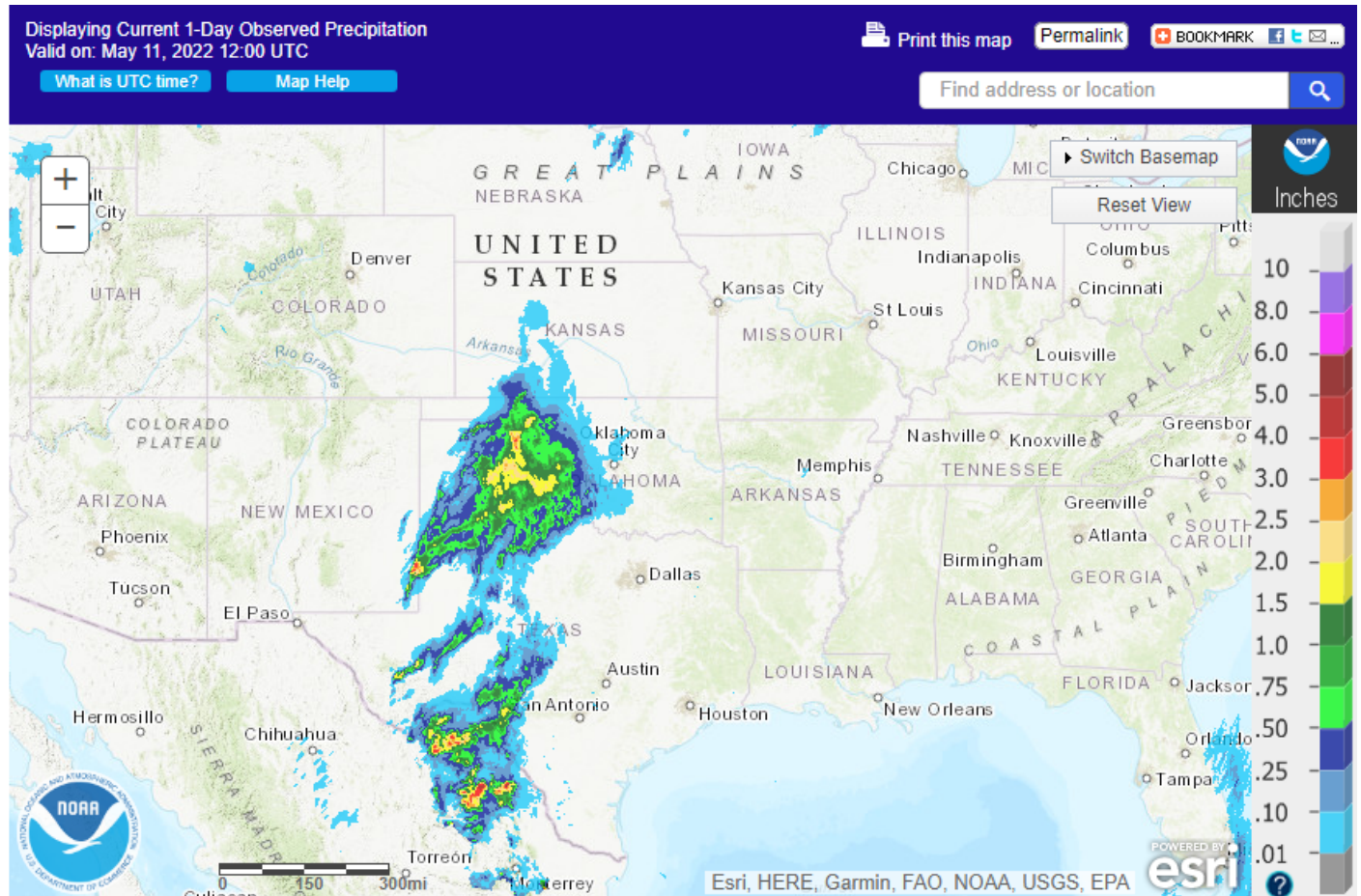
## Conab Brazil Supply / Estimates

						21/22	21/22-20/21			
<b>Soybeans</b>	<b>May 21/22</b>	April 21/22	Bloomberg Est.	Low-High	Actual-Est.	MOM	YOY	FI 21/22	20/21	19/20
Est. Production (Million MT)	<b>123.83</b>	122.43	123.9	122.3-125.8	<b>(0.1)</b>	<b>1.4</b>	<b>(14.3)</b>	122.85	138.15	124.84
Est. Yield (000 Kg/Hectare)	<b>3.026</b>	3.000	3.040	3.01-3.10	<b>(0.01)</b>	<b>0.03</b>	<b>(0.50)</b>	3.010	3.525	3.379
Est. Area (Million Hectares)	<b>40.922</b>	40.810	40.78	40.6-41.2	<b>0.142</b>	<b>0.112</b>	<b>1.726</b>	40.815	39.196	36.950
<b>Corn</b>	<b>May 21/22</b>	April 21/22	Bloomberg Est.	Low-High	Actual-Est.			FI 21/22	20/21	19/20
Est. Production (MMT)	<b>116.19</b>	115.60	115.6	112.3-118.7	<b>0.6</b>	<b>0.6</b>	<b>29.1</b>	114.69	87.10	102.59
Est. Yield (000 Kg/Hectare)	<b>5.327</b>	5.443	6.380	5.16-5.56	<b>(1.05)</b>	<b>(0.12)</b>	<b>0.96</b>	5.400	4.367	5.537
Est. Area (Million Hectares)	<b>21.814</b>	21.239	21.49	21.0-22.2	<b>0.324</b>	<b>0.575</b>	<b>1.870</b>	21.239	19.944	18.527

Source: Conab, Bloomberg and FI

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	341	146	50	61	90

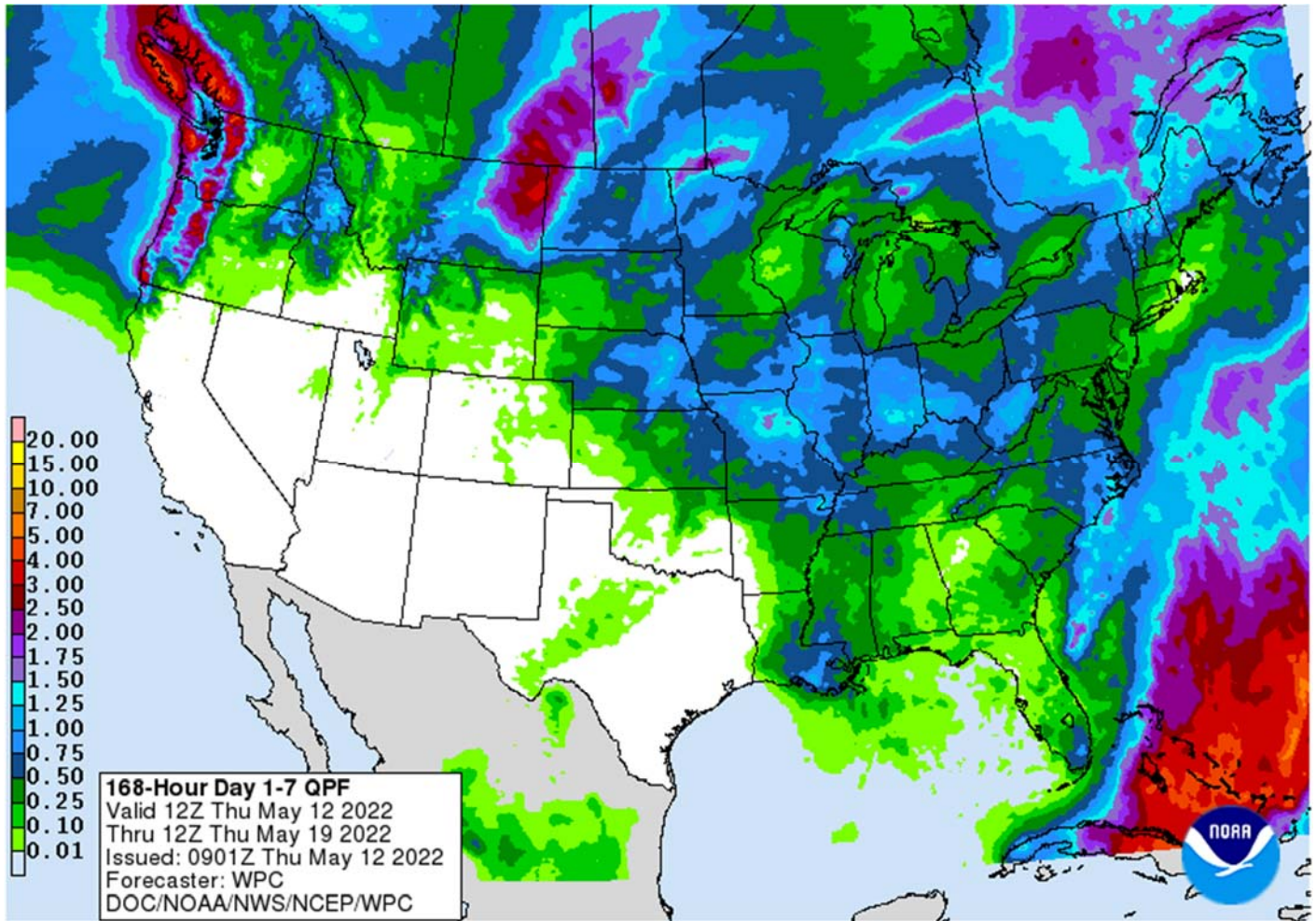
## Weather



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## World Weather Inc.

### WORLD WEATHER HIGHLIGHTS FOR MAY 12, 2022

- Frost and freeze concerns remain for mid-week next week and especially in the following weekend in southern Brazil
  - The events are a little far out in the forecast for specifics and caution is advised.
    - Make sure to read our special situation story released earlier this AM
- Europe was advertised a little wetter today relative to that of earlier this week for the weekend through much of next week and if that verifies there should be less concern over dryness in the continent
  - The precipitation advertised is not well distributed and the biggest impact will be slowing of the drying trend and a little less concern for some areas, but the drier bias may still linger for a while
- East-central China continues to show a drier bias in place for the next couple of weeks this will need to be more closely monitored
- South Korea and some western and southern North Korea rice areas are also dry, trending dry and expected to continue dry over the next couple of weeks
- Abundant to excessive rain is expected Myanmar and a few other mainland areas of Southeast Asia because of a stronger than usual southwest monsoon flow in the next ten days
- Southern India will likely experience a faster start to monsoonal rainfall than usual this year with next week and the following week already trending much wetter in Kerala, Tamil Nadu and parts of Karnataka
- Hot weather continues in northern India

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- The far northern U.S. Plains and eastern Canada's Prairies will receive significant rain later today into Saturday followed by some cooler weather for a while
- Today's forecast brings less significant rain across the northern U.S. Plains and eastern Canada's Prairies late this weekend through mid-week next week, but another large storm may be possible late next week
- U.S. Midwest weather is advertised wetter for next week and the following week because of cool air to the north and warm air in the south inducing multiple waves of rain
  - This will slow fieldwork making today and Friday all the more important for planting progress in the eastern Midwest southward into the Tennessee River Basin and Delta
- SW U.S. Plains will remain drier than usual
- Mato Grosso and Goias will continue mostly dry over the next two weeks, although a few showers may occur briefly as cold air moves into Brazil this late weekend and Monday
  - resulting rainfall will not be very great
- Argentina is still drying
- Eastern Australia had a rainy day Wednesday and some rain will linger today with sporadic showers into the weekend
  - delays in fieldwork resulted with some concern over cotton fiber quality
  - the moisture was good for future wheat, barley and canola planting

Source: World Weather Inc.

## Bloomberg Ag Calendar

Thursday, May 12:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- **USDA's monthly World Agricultural Supply and Demand (WASDE) report, 12pm**
- China's agriculture ministry (CASDE) releases monthly report on supply and demand for corn and soybeans
- **Brazil's Conab releases data on area, yield and output of corn and soybeans**
- New Zealand food prices

Friday, May 13:

- 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
- FranceAgriMer weekly update on crop conditions

Source: Bloomberg and FI

## CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	0		0	0
Soybean Meal	46	Bunge issued 17 and Term stopped 7	50	0
Soybean Oil	0		98	0
Corn	0		0	0
Oats	0		25	0
Chi. Wheat	11	no commercial stoppers	1,078	(72)
KC Wheat	11	no commercial stoppers	151	(3)
Rice	31	no commercial stoppers	1,325	20
Ethanol	0		0	0
MN Wheat	0			

### Registrations

			Previous	Change		
<b>Chicago Wheat</b>						
THE ANDERSONS INC	CONANT, OH	0	05/11/2022	18	05/05/2022	(18)
THE ANDERSONS INC	MAUMEE, OH	633	05/11/2022	679	05/10/2022	(46)
THE ANDERSONS INC	KUHLMAN, OH	267	05/11/2022	271	05/09/2022	(4)
THE ANDERSONS INC	EDWIN, OH	150	05/11/2022	154	05/05/2022	(4)
<b>KC Wheat</b>						
BARTLETT GRAIN COMPAN	WICHITA, KS	13	05/11/2022	16	03/02/2022	57
<b>Rice</b>						
SOUTHERN RICE & COTTON	HARRISBURG, AR	182	05/11/2022	172	03/08/2022	508
CROP MARKETING SERVICES,	MCGHEE, AR	311	05/11/2022	301	03/14/2022	10

Source: CBOT, Reuters and FI

## CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jul 22</i>	310,047	(3,055)	702,300	7,846
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 22</i>	158,913	254	372,791	2,127
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jul 22</i>	164,988	(3,099)	359,817	(333)
<i>Corn</i>	<i>Cv1</i>	<i>Jul 22</i>	617,944	(7,252)	1,516,005	5,222
<i>Oats</i>	<i>Oc1</i>	<i>May 22</i>	1	0	3,058	20
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Jul 22</i>	162,351	(1,932)	307,303	(1,023)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Jul 22</i>	96,692	253	173,678	1,101
<i>Rice</i>	<i>RRc2</i>	<i>Jul 22</i>	7,835	34	10,536	70
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	118,853	6,952	306,800	(1,944)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	48,610	(4,109)	215,499	(1,250)

\*Previous day preliminary data as of 5/11/2022

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## Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CN 900C</i>	6,229	19,189	- 4,251
<i>CN 850C</i>	4,092	25,610	+ 823
<i>SX 1640C</i>	4,085	6,435	+ 3,911
<i>CZ 780C</i>	4,064	9,224	+ 3,109
<i>CZ 800C</i>	3,653	40,622	+ 83
<i>OQ 850C</i>	2,812	3,331	+ 2,097
<i>OQ 950C</i>	2,800	2,812	+ 2,794
<i>CZ 540P</i>	2,748	27,267	+ 2,197
<i>SN 1700C</i>	2,512	6,709	- 847
<i>SQ 1700C</i>	2,415	3,136	+ 1,639
<i>SN 1600C</i>	2,271	9,564	+ 1,137
<i>CZ 440P</i>	2,230	21,174	+ 2,193
<i>OM 720C</i>	2,196	3,094	+ 1,942
<i>CZ 710C</i>	2,186	6,927	+ 1,343
<i>CN 700P</i>	2,100	12,569	- 896

\*Previous day preliminary data as of 5/11/2022

### Reuters estimates for USDA

PREDICTING USDA FOR 2021/22 (OLD CROP) and 2022/23 (NEW CROP):

	2021/22			2022/23		
	Wheat	Corn	Soy	Wheat	Corn	Soy
Average trade estimate	0.686	1.412	0.225	0.659	1.352	0.317
Highest trade estimate	0.738	1.456	0.260	0.854	1.654	0.488
Lowest trade estimate	0.650	1.340	0.175	0.550	0.988	0.187
USDA April	0.678	1.440	0.260	NA	NA	NA

US production

	Corn		Soybeans	
	Production	Yield	Production	Yield
Average trade estimate	14.773	179.6	4.613	51.4
Highest trade estimate	15.115	182.0	4.727	53.0
Lowest trade estimate	14.414	175.3	4.435	50.0
USDA 2022/23 Ag Outlook Forum	15.240	181.0	4.490	51.5
USDA 2021/22	15.115	177.0	4.435	51.4

#### US wheat production

	All	Winter	Hard red	Soft red	White
	wheat	wheat	winter	winter	winter
Average trade estimate	1.791	1.239	0.685	0.359	0.199
Highest trade estimate	1.915	1.323	0.779	0.393	0.237
Lowest trade estimate	1.635	1.146	0.568	0.295	0.161
USDA 2021/22	1.646	1.277	0.749	0.361	0.167

#### Global stocks

	2021/22			2022/23		
	Wheat	Corn	Soy	Wheat	Corn	Soy
Average trade estimate	278.30	303.76	88.98	272.07	296.91	97.23
Highest trade estimate	282.00	308.00	90.50	286.80	307.70	107.80
Lowest trade estimate	275.00	299.30	88.00	261.00	278.00	89.40
USDA April	278.42	305.46	89.58	NA	NA	NA

#### SA production 2021-22

	Argentina		Brazil	
	Corn	Soybeans	Corn	Soybeans
Average trade estimate	52.03	42.76	114.12	124.40
Highest trade estimate	53.00	44.00	116.50	125.40
Lowest trade estimate	50.00	41.00	110.00	123.00
USDA April	53.00	43.50	116.00	125.00

### Macros

OPEC Cuts Full-Year 2022 World Oil Demand Growth Forecast To 3.36 Million Bpd (Prev. Forecast 3.67 Mbpd)

OPEC Cites Impact Of War In Ukraine, Covid-19 Restrictions In China For Demand Downgrade

OPEC Cuts 2022 Non-OPEC Oil Supply Forecast By 0.3 Mbpd To 2.4 Mbpd; Lowers Russia Liquids Production Forecast By 360,000 Bpd

OPEC: Its Oil Output Rose By 153,000 Bpd In April To 28.65 Million Bpd, Lagging Pledged Increase Under OPEC+ Deal

US PPI Final Demand (M/M) Apr: 0.5% (est 0.5%; prev 1.4%)

US PPI Ex Food And Energy (M/M) Apr: 0.4% (est 0.6%; prev 1.0%)

US PPI Final Demand (Y/Y) Apr: 11.0% (est 10.7%; prev 11.2%)

US PPI Ex Energy And Food (Y/Y) Apr: 8.8% (est 8.9%; prev 9.2%)

US Initial Jobless Claims May 7: 203K (est 193K; prev 200K)

US Continuing Claims Apr 30: 1343K (est 1372K; prev 1384K)

### Corn

- Corn was mostly higher on spreading against soybeans and a US weather forecast calling for rain this weekend for the Midwest.
- China in their monthly CASDE report reported initial 2022-23 corn planting acreage down 1.8% from the previous year, at 42.52 million hectares, and new-crop corn imports are seen at 18 million tons, about in line with our estimate. China did not make any changes to their 2021-22 corn balance sheet. New crop corn production was estimated at 272.56 million tons, slightly higher from a year earlier.
- Conab upward revised their soybean and corn area from the previous month and this reflected an increase in production by 1.4 million tons for soybeans to 123.8 million tons and 600,000 tons for corn to 116.2 million tons. The report is viewed as slightly bearish.
- Conab raised their 2021-22 corn export forecast to 37 million tons from 36 million.
- Rosario Grains Exchange: 2021-22 Argentina corn production estimated at 49.2 million tons.
- US weekly ethanol production was up a more than expected 22,000 barrels to 991 million, fifth consecutive week it was reported below 1.0 million barrels. A trade average was looking for a 7,000 barrel increase. Stocks increased 253,000 barrels to 24.140 million barrels. We are still hearing of rail car issues.



- The weekly USDA Broiler Report showed eggs set in the United States up slightly and chicks placed down slightly. Cumulative placements from the week ending January 8, 2022, through May 7, 2022, for the United States were 3.35 billion. Cumulative placements were down slightly from the same period a year earlier.

*Export developments.*

- Private exporters reported sales of 612,000 metric tons of corn for delivery to China. Of the total, 68,000 metric tons is for delivery during the 2021/2022 marketing year and 544,000 metric tons is for delivery during the 2022/2023 marketing year.
- Taiwan’s MFIG seeks up to 65,000 tons of corn from the US and/or SA on May 18 for August shipment.
- China plans to buy 40,000 tons of pork for reserves on May 13.

**Soybeans**

- Soybeans are lower from China’s bearish outlook for soybean import estimates for this year and new-crop, and an upward revision to Brazil’s soybean production estimate by Conab. SBO is selling off from a reversal in product spreads, lower lead in offshore values and weakness in energy markets. Palm oil futures were lower on talk of slowing China import demand. Meal caught a bid from spreading.
- China in their monthly CASDE report lowered 2021-22 soybean imports by a large 9 million tons to only 93 million tons. Their initial estimate for 2022-23 soybean imports are a low 95.2 million tons, indicating soybean imports will remain slow for at the balance of this year. China sees an 18 percent increase in the new-crop soybean planted area from last year, and production up 19 percent to 19.5 million tons from 2021-22.
- Conab upward revised their soybean and corn area from the previous month and this reflected an increase in production by 1.4 million tons for soybeans to 123.8 million tons and 600,000 tons for corn to 116.2 million tons. The report is viewed as slightly bearish.
- Conab left their export projection for 2021-22 unchanged at 77 million tons.
- Yesterday President Biden visited an Illinois family farm and talked about how the Ukraine/Russia situation impacted global food and gasoline prices. He announced a plan to fight inflation. A couple measures were to double funding for domestic fertilizer production and increase technical help for nutrient management tools.
- Rosario Grains Exchange: 2021-22 Argentina soybean production estimated at 41.2 million tons.
- Offshore values are leading SBO 370 points lower and meal \$0.10 short ton lower.
- Rotterdam meal was down mostly 1-7 euros from this time yesterday morning and vegetable oils unchanged to down 25 euros.
- Malaysian palm oil ended 134 ringgit per ton lower to 6,342 and cash was down \$40/ton at \$1,560 ton.

<b>MALAYSIA PALM OIL</b>	Settle	12-May	11-May		
Futures MYR/MT	JUL2	6342	6476	-134	\$1,444
RBD Olien Cash USD/MT	Jul22	\$1,560.00	\$1,600.00	-\$40.00	-2.5%
US Gulf Crude SBO over RBD Palm	Spot	\$537	\$403	\$134	

- China September soybean futures were up 0.6%, meal up 0.4%, SBO 1.3% higher and China palm oil up 0.6%.

<b>China Futures (Set. - Prv. Settle)</b>		12-May	11-May	
Soybeans #1 (DCE) CNY/MT	SEP2	6062	6023	+39 0.6%
Soybean Meal	SEP2	3942	3927	+15 0.4%
Soybean Oil	SEP2	11124	10978	+146 1.3%
China Palm Oil	SEP2	11568	11498	+70 0.6%

#### Export Developments

- 5/12 - China looks to sell 500,000 tons of soybeans from reserves on May 13, not 314,000 originally planned.
- The USDA seeks 550 tons of vegetable oils under its PL 480 program on May 17 for late June/FH July shipment.

#### Wheat

- US wheat is mostly lower from a sharply higher USD and positioning ahead of the USDA report.
- September Paris wheat futures are up 2.25 euros to 405.50 at the time this was written.
- Strategie Grains lowered its forecast for EU soft wheat exports for 2021-22 by 1.5 million tons to 29.9MMT, citing Russian shipments have been better than expected.
- President Vladimir Putin said Russia looks to increase grain exports due to a good harvest. We look for record 2022-23 wheat exports if there are no logistical problems.
- Ukraine May to date grain exports were nearly 300,000 tons, about half of what was exported during the same period year ago. Ukraine exported 46.2 million tons of grain so far for the soon to ending 2021-22 season, up from 39.7 million tons a year earlier.
- The Rosario Grains Exchange estimated the 2022-23 Argentina wheat crop at 19 million tons, down from 22.1 million tons last season. We are using 19.5 million tons.

#### Export Developments.

- Yesterday Algeria started buying wheat for July shipment. Volume is not known but initial purchases were reported around \$466 a ton c&f.
- Japan bought 196,560 tons of food wheat. Original details of tender as follows:

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	11,500 *
U.S.	Hard Red Winter(Semi Hard)	17,370 *
U.S.	Western White	11,600 *
U.S.	Hard Red Winter(Semi Hard)	21,260 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	25,910 *
Canada	Western Red Spring(protein minimum 13.5 pct)	29,390 *
Canada	Western Red Spring(protein minimum 13.5 pct)	27,000 *
Canada	Western Red Spring(protein minimum 13.5 pct)	29,190 *
Australia	Standard White(West Australia)	23,340 **

\*Loading between July 1 and July 31, 2022

\*\*Loading between September 1 and September 30, 2022

Source: Japan AgMin, Reuters and FI

- The 60,000 tons of wheat Jordan bought yesterday Indian origin (\$436/ton).
- Taiwan Flour Millers' Association seeks 40,000 tons of US milling wheat on May 13 for shipment from the U.S. Pacific Northwest coast between June 26 and July 10.

- Japan seeks 70,000 tons of feed wheat and 40,000 tons of barley on May 18 for arrival by October 27.
- Jordan seeks 120,000 tons of barley on May 18 for Aug/Sep shipment.
- Bangladesh seeks 50,000 tons of wheat on May 23 for shipment within 40 days of contract signing.

Rice/Other

- Results awaited: South Korea seeks 136,000 tons of rice on May 12 for Sep-Dec arrival.

**USDA Export Sales**

USDA export sales were poor all around. Soybean, corn, wheat, cotton and beef sales were all a marketing year low. China was largely absent for most commodities. There were several switches of destinations and small decreases posted for soybeans. Combined soybean meal sales nearly beat out soybean sales this week. Soybean meal shipments were 238,300 tons. SBO sales of 600 tons were poor and shipments were 26,500 tons. Corn sales were only 192,700 tons for 2021-22 and wheat sales for new-crop were low at 124,300 tons. Sorghum sales slowed to 27,800 tons. Pork sales were 26,300 tons and included China for 4,700 tons.

USDA US Export Sales Results in 000 Metric Tons							
		Actual 5/5/2022	Trade Estimates* 5/5/2022		Last Week Last Week		Year Ago 5/6/2021
<b>Beans</b>	2021-22	<b>143.8</b>	100-600	2021-22	734.6		94.3
	NC	<b>77.3</b>	100-600	NC	407.0		102.5
<b>Meal</b>	2021-22	<b>181.9</b>	20-300	Sales	232.2	Sales	74.6
	NC	<b>16.1</b>	0-150	NC	0.4		
	Shipments	<b>238.3</b>	NA	Shipments	233.5	Shipments	194.8
<b>Oil</b>	2021-22	<b>0.6</b>	0-25	Sales	14.7	Sales	0.8
	NC	<b>0.0</b>	0-15	NC	0.0		
	Shipments	<b>26.5</b>	NA	Shipments	12.8	Shipments	2.1
<b>Corn</b>	2021-22	<b>192.7</b>	350-700	2021-22	782.5		-113.3
	NC	<b>46.6</b>	150-650	NC	737.9		2083.6
<b>Wheat</b>	2021-22	<b>14.1</b>	25-125	2021-22	118.8		30.3
	NC	<b>124.3</b>	0-350	1/0/1900	42.4		268.0

Source: FI & USDA \*Reuters estimates

n/c= New Crop

US crop-year to date export sales						% sold from USDA's export projection			
		Current	Last Year	YOY	YOY	2021-22	2020-21	2019-20	2018-19
2021-22	<b>Soybeans mil bu</b>	2148	2255	-107	-4.8%	101.6%	99.7%	86.8%	94.2%
2021-22	<b>SoyOil MT</b>	666	670	-4	-0.6%	85.1%	85.7%	79.4%	79.2%
2021-22	<b>SoyMeal MT</b>	10068	9700	368	3.8%	78.2%	77.7%	75.0%	86.2%
2021-22	<b>Corn mil bu</b>	2303	2667	-364	-13.7%	92.1%	96.9%	84.5%	89.4%
2021-22	<b>Wheat mil bu</b>	714	938	-224	-23.9%	90.9%	94.6%	100.0%	100.7%

Source: Futures International and USDA

U.S. EXPORT SALES FOR WEEK ENDING 5/5/2022

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	8.9	750.7	682.5	119.7	6,759.3	8,002.0	10.5	601.9
SRW	3.1	224.4	208.5	92.6	2,651.0	1,627.4	63.0	666.0
HRS	-16.4	644.1	874.9	25.6	4,815.5	6,828.8	24.0	672.9
WHITE	18.6	296.2	707.5	2.4	3,092.5	5,915.9	26.8	427.1
DURUM	0.0	0.5	48.6	0.0	195.5	631.8	0.0	64.4
TOTAL	14.1	1,916.0	2,521.9	240.3	17,513.8	23,006.0	124.3	2,432.2
BARLEY	0.0	5.7	2.7	0.0	14.8	25.9	0.0	8.6
CORN	192.7	16,949.6	22,696.2	1,504.3	41,541.1	45,047.5	46.6	4,991.3
SORGHUM	27.8	1,681.2	1,521.3	270.8	5,151.6	5,708.0	0.0	0.0
SOYBEANS	143.7	10,692.0	4,765.0	471.7	47,763.5	56,614.1	77.3	11,225.6
SOY MEAL	181.9	2,608.5	1,999.0	238.3	7,459.8	7,701.0	16.1	386.9
SOY OIL	0.6	110.5	76.8	26.5	555.2	592.8	0.0	0.0
RICE								
L G RGH	9.2	134.7	259.4	8.5	1,098.1	1,301.3	2.0	2.0
M S RGH	0.0	8.6	5.3	0.1	12.3	23.5	0.0	0.0
L G BRN	0.5	4.0	2.8	2.4	47.8	36.2	0.0	0.0
M&S BR	0.1	9.9	45.5	0.0	77.4	109.7	0.0	0.0
L G MLD	17.4	88.5	27.8	21.0	647.5	528.4	0.0	0.0
M S MLD	1.9	200.6	221.2	14.0	315.0	447.1	0.0	0.0
TOTAL	29.2	446.2	562.0	46.0	2,198.0	2,446.3	2.0	2.0
COTTON								
THOUSAND RUNNING BALES								
UPLAND	27.5	5,793.8	3,706.2	364.5	8,957.1	11,561.2	90.6	3,029.9
PIMA	2.1	108.3	168.7	8.3	361.4	607.9	2.9	47.5

This summary is based on reports from exporters for the period April 29-May 5, 2022.

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**Wheat:** Net sales of 14,100 metric tons (MT) for 2021/2022--a marketing-year low--were down 88 percent from the previous week and 79 percent from the prior 4-week average. Increases primarily for Colombia (40,000 MT), unknown destinations (11,500 MT), South Korea (3,000 MT, including decreases of 22,500 MT), the Dominican Republic (1,600 MT), and Mexico (1,200 MT, including decreases of 3,100 MT), were offset by reductions primarily for Nigeria (36,300 MT), Chile (5,800 MT), and Japan (1,500 MT). Net sales of 124,300 MT for 2022/2023 were reported for Mexico (63,000 MT), unknown destinations (26,800 MT), South Korea (24,500 MT), Chile (7,000 MT), and Guatemala (3,000 MT). Exports of 240,300 MT were down 36 percent from the previous week and 35 percent from the prior 4-week average. The destinations were primarily to Indonesia (55,100 MT), Japan (51,600 MT), Mexico (47,700 MT), Nigeria (27,500 MT), and the Dominican Republic (17,800 MT).

**Corn:** Net sales of 192,700 MT for 2021/2022--a marketing-year low--were down 75 percent from the previous week and 80 percent from the prior 4-week average. Increases primarily for Japan (132,600 MT, including 23,300 MT switched from unknown destinations and decreases of 900 MT), South Korea (131,700 MT, including 133,000 MT switched from unknown destinations and decreases of 2,900 MT), Spain (73,700 MT, including 68,000 MT switched from unknown destinations), Colombia (57,100 MT, including 50,000 MT switched from unknown destinations and decreases of 57,700 MT), and Canada (41,400 MT, including decreases of 300 MT), were offset by reductions primarily for unknown destinations (304,000 MT). Net sales of 46,600 MT for 2022/2023 were reported for Mexico (22,400 MT), unknown destinations (22,000 MT), and Canada (2,200 MT). Exports of 1,504,300 MT were down 21 percent from the previous week and 3 percent from the prior 4-week average. The destinations were primarily to Mexico (349,000 MT), Japan (320,600 MT), China (260,200 MT), South Korea (131,300 MT), and Colombia (125,600 MT).

*Optional Origin Sales:* For 2021/2022, 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, the current outstanding balance of 35,400 MT is for Italy.

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

**Sorghum:** Net sales of 27,800 MT for 2021/2022 were down 69 percent from the previous week, but up noticeably from the prior 4-week average. Increases reported for China (80,800 MT, including 68,000 MT switched from unknown destinations and decreases of 400 MT) and Mexico (15,000 MT), were offset by reductions for unknown destinations (68,000 MT). Exports of 270,800 MT were up 28 percent from the previous week and 35 percent from the prior 4-week average. The destination was to China.

**Rice:** Net sales of 29,200 MT for 2021/2022 were up noticeably from the previous week, but down 18 percent from the prior 4-week average. Increases primarily for Haiti (13,500 MT), Canada (3,700 MT), Mexico (3,700 MT), El Salvador (3,100 MT), and Guatemala (2,300 MT), were offset by reductions for Yemen (300 MT). Total net sales of 2,000 MT for 2022/2023 were reported for Guatemala. Exports of 46,000 MT were up 35 percent from the previous week, but down 12 percent from the prior 4-week average. The destinations were primarily to Haiti (15,200 MT), Japan (12,200 MT), Honduras (8,500 MT), Canada (3,700 MT), and Mexico (1,700 MT).

**Soybeans:** Net sales of 143,700 MT for 2021/2022--a marketing-year low--were down 80 percent from the previous week and 74 percent from the prior 4-week average. Increases primarily for Indonesia (66,200 MT, including 55,000 MT switched from unknown destinations and decreases of 7,600 MT), Japan (61,200 MT, including 59,200 MT switched from unknown destinations and decreases of 1,400 MT), Mexico (20,600 MT, including decreases of 2,700 MT), Venezuela (8,000 MT), and Malaysia (5,300 MT, including decreases of 100 MT), were offset by reductions for unknown destinations (30,200 MT) and Peru (5,000 MT). Net sales of 77,300 MT for 2022/2023 were reported for unknown destinations (66,000 MT), Panama (6,300 MT), and Taiwan (5,000 MT). Exports of 471,700 MT were down

16 percent from the previous week and 37 percent from the prior 4-week average. The destinations were primarily to China (147,500 MT), Mexico (89,500 MT), Indonesia (72,400 MT), Taiwan (66,900 MT), and Japan (64,500 MT).

*Export for Own Account:* For 2021/2022, the current exports for own account outstanding balance is 62,400 MT, all Canada.

**Soybean Cake and Meal:** Net sales of 181,900 MT for 2021/2022 were down 22 percent from the previous week, but up 10 percent from the prior 4-week average. Increases primarily for Mexico (55,200 MT, including decreases of 1,500 MT), Ecuador (32,300 MT, including decreases of 2,200 MT), Honduras (19,100 MT, including decreases 6,200 MT), the Dominican Republic (18,600 MT), and Guatemala (15,800 MT), were offset by reductions primarily for unknown destinations (3,000 MT), Costa Rica (1,200 MT), and Laos (1,000 MT). Net sales of 16,100 MT for 2022/2023 reported for Panama (16,500 MT), were offset by reductions for Canada (400 MT). Exports of 238,300 MT were up 2 percent from the previous week and 4 percent from the prior 4-week average. The destinations were primarily to the Philippines (48,300 MT), Ecuador (35,300 MT), Mexico (35,200 MT), Honduras (23,100 MT), and the Dominican Republic (22,500 MT).

**Soybean Oil:** Net sales of 600 MT for 2021/2022 were down 96 percent from the previous week and 90 percent from the prior 4-week average. Increases were primarily for Canada (500 MT). Exports of 26,500 MT were up noticeably from the previous week and from the prior 4-week average. The destinations were to South Korea (23,400 MT), Hong Kong (1,900 MT), Mexico (700 MT), and Canada (500 MT).

**Cotton:** Net sales of 27,500 RB for 2021/2022--a marketing-year low--were down 88 percent from the previous week and 76 percent from the prior 4-week average. Increases primarily for India (19,800 RB), Peru (3,100 RB), Pakistan (2,600 RB), Guatemala (2,400 RB), and Vietnam (1,400 RB switched from China), were offset by reductions for China (3,300 RB), Turkey (1,900 RB), Ecuador (700 RB), and Thailand (300 RB). Net sales of 90,600 RB for 2022/2023 primarily for El Salvador (28,400 RB), Guatemala (25,300 RB), Pakistan (11,000 RB), Peru (10,700 RB), and Mexico (7,800 RB), were offset by reductions for Costa Rica (900 RB). Exports of 364,500 RB were down 15 percent from the previous week and 4 percent from the prior 4-week average. The destinations were primarily to China (107,700 RB), Turkey (60,700 RB), Pakistan (50,500 RB), Vietnam (46,700 RB), and Mexico (26,300 RB). Net sales of Pima totaling 2,100 RB were down 38 percent from the previous week and 63 percent from the prior 4-week average. Increases reported for Thailand (1,600 RB, including 400 RB switched from Vietnam), India (1,500 RB, including 1,100 RB switched from Italy), and Ethiopia (500 RB), were offset by reductions for Italy (1,100 RB) and Vietnam (400 RB). Total net sales of 2,900 RB for 2022/2023 were reported for Peru. Exports of 8,300 RB were down 61 percent from the previous week and 43 percent from the prior 4-week average. The destinations were primarily to India (2,800 RB), Vietnam (1,700 RB), Pakistan (1,300 RB), Peru (1,200 RB), and Thailand (600 RB).

*Optional Origin Sales:* For 2021/2022, options were exercised to export 1,200 RB to Pakistan from the United States. The current outstanding balance of 56,000 RB is for Vietnam (52,800 RB) and Pakistan (3,200 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 294,200 pieces for 2022 were down 39 percent from the previous week and 33 percent from the prior 4-week average. Increases primarily for China (188,600 whole cattle hides, including decreases of 18,200 pieces), South Korea (43,100 whole cattle hides, including decreases of 3,500 pieces), Mexico (33,800 whole cattle hides, including decreases of 1,000 pieces), Brazil (24,700 whole cattle hides), and Thailand (6,700 whole cattle hides, including decreases of 1,200 pieces), were offset by reductions primarily for Italy (2,200 pieces) and Taiwan (700 pieces). Exports of 439,900 pieces were up 3 percent from the previous week, but down 3 percent from the prior 4-

week average. Whole cattle hides exports were primarily to China (262,100 pieces), South Korea (52,100 pieces), Thailand (38,700 pieces), Mexico (37,800 pieces), and Italy (22,800 pieces).

Net sales of 27,400 wet blues for 2022 were down 69 percent from the previous week and 78 percent from the prior 4-week average. Increases primarily for Thailand (9,500 unsplit, including decreases of 500 unsplit), Mexico (6,900 unsplit), Vietnam (5,200 unsplit, including decreases of 12,300 unsplit), China (2,500 unsplit, including decreases of 6,400 unsplit), and the Dominican Republic (2,400 unsplit), were offset by reductions for Portugal (800 grain splits) and Italy (100 grain splits). Exports of 170,900 wet blues were up 4 percent from the previous week and 8 percent from the prior 4-week average. The destinations were primarily to Italy (50,800 unsplit and 8,900 grain splits), Vietnam (59,200 unsplit), China (33,900 unsplit), Thailand (7,500 unsplit), and Portugal (5,600 grain splits). Net sales reductions of 18,100 splits were down noticeably from the previous week and from the prior 4-week average. Reductions were reported for Vietnam (15,300 pounds) and South Korea (2,800 pounds). Exports of 271,100 pounds were down 44 percent from the previous week and 55 percent from the prior 4-week average. The destination was to Vietnam.

**Beef:** Net sales of 28,400 MT for 2022--a marketing-year high--were up 95 percent from the previous week and from the prior 4-week average. Increases were primarily for South Korea (12,000 MT, including decreases of 700 MT), Japan (7,200 MT, including decreases of 500 MT), Mexico (3,600 MT), Canada (1,100 MT), and Indonesia (900 MT). Exports of 19,700 MT were down 3 percent from the previous week, but up 2 percent from the prior 4-week average. The destinations were primarily to South Korea (6,000 MT), Japan (5,800 MT), China (2,500 MT), Taiwan (1,300 MT), and Mexico (1,200 MT).

**Pork:** Net sales of 26,300 MT for 2022 were up 10 percent from the previous week and 14 percent from the prior 4-week average. Increases were primarily for Mexico (9,600 MT, including decreases of 700 MT), China (4,700 MT, including decreases of 300 MT), South Korea (3,800 MT, including decreases of 700 MT), Japan (3,000 MT, including decreases of 200 MT), and Colombia (2,600 MT). Exports of 33,100 MT--a marketing-year high--were up 3 percent from the previous week and 9 percent from the prior 4-week average. The destinations were primarily to Mexico (14,600 MT), China (4,300 MT), South Korea (4,000 MT), Japan (3,900 MT), and Colombia (1,500 MT).

May 12, 2022

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FOREIGN AGRICULTURAL SERVICE/USDA

SUMMARY OF EXPORT TRANSACTIONS  
REPORTED UNDER THE DAILY REPORTING SYSTEM  
FOR PERIOD ENDING MAY 5, 2022

\*NO SALES WERE REPORTED DURING THE ABOVE PERIOD.

## USDA US Export Sales Results in 000 Metric Tons

		Actual 5/5/2022	Trade Estimates* 5/5/2022	Last Week Last Week		Year Ago 5/6/2021
<b>Beans</b>	2021-22	<b>143.8</b>	100-600	2021-22	734.6	94.3
	NC	<b>77.3</b>	100-600	NC	407.0	102.5
<b>Meal</b>	2021-22	<b>181.9</b>	20-300	Sales	232.2	Sales 74.6
	NC	<b>16.1</b>	0-150	NC	0.4	
	Shipments	<b>238.3</b>	NA	Shipments	233.5	Shipments 194.8
<b>Oil</b>	2021-22	<b>0.6</b>	0-25	Sales	14.7	Sales 0.8
	NC	<b>0.0</b>	0-15	NC	0.0	
	Shipments	<b>26.5</b>	NA	Shipments	12.8	Shipments 2.1
<b>Corn</b>	2021-22	<b>192.7</b>	350-700	2021-22	782.5	-113.3
	NC	<b>46.6</b>	150-650	NC	737.9	2083.6
<b>Wheat</b>	2021-22	<b>14.1</b>	25-125	2021-22	118.8	30.3
	NC	<b>124.3</b>	0-350	1/0/1900	42.4	268.0

Source: FI & USDA \*Reuters estimates

n/c= New Crop



## USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 5/5/2022		ACTUAL This Week		4/28/2022 Last Week		5/6/2021 Year Ago	
<b>Beans</b>	21/22	300-500	21/22	<b>143.8</b>	21/22	734.6	20/21	94.3
	n/c	350-550	22/23	<b>77.3</b>	22/23	407.0	21/22	102.5
			Sales to China 5.2		Sales to China 200.8		Sales to China 2.7	
<b>Meal</b>	Shipped		Shipped		Shipped		Shipped	
	21/22	100-225 125-250	21/22	<b>181.9</b> <b>238.3</b>	21/22	232.2 233.5	20/21	74.6 194.8
	n/c	0-30	n/c	<b>16.1</b>	n/c	0.4	21/22	32.0
<b>Oil</b>	Shipped		Shipped		Shipped		Shipped	
	21/22	0-10 5-15	21/22	<b>0.6</b> <b>26.5</b>	21/22	14.7 12.8	20/21	0.8 2.1
	n/c	0.0	n/c	<b>0.0</b>	n/c	0.0	21/22	0.0
		Sales to China 0.0		Sales to China 0.0		Sales to China 0.0		
<b>Corn</b>	21/22	500-700	21/22	<b>192.7</b>	21/22	782.5	20/21	(113.3)
	n/c	350-650	22/23	<b>46.6</b>	22/23	737.9	21/22	2,083.6
			Sales to China (11.8)		Sales to China 465.9		Sales to China (334.3)	
<b>Wheat</b>	21/22	25-100	21/22	<b>14.1</b>	21/22	118.8	20/21	30.3
	n/c	50-200	22/23	<b>124.3</b>	22/23	42.4	21/22	268.0

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

### US crop-year to date export sales

% sold from USDA's export projection

	Current	Last Year	YOY	YOY	2021-22	2020-21	2019-20	2018-19
2021-22 Soybeans mil bu	2148	2255	-107	-4.8%	101.6%	99.7%	86.8%	94.2%
2021-22 SoyOil MT	666	670	-4	-0.6%	85.1%	85.7%	79.4%	79.2%
2021-22 SoyMeal MT	10068	9700	368	3.8%	78.2%	77.7%	75.0%	86.2%
2021-22 Corn mil bu	2303	2667	-364	-13.7%	92.1%	96.9%	84.5%	89.4%
2021-22 Wheat mil bu	714	938	-224	-23.9%	90.9%	94.6%	100.0%	100.7%

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	
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	27.0	6.1	24.0	-5.5	10.2	11.7	30.0	12.5	1.5	7.1	17.1	0.8	10.4	24.0	1.5	7.5	6.7	12.0	4.7	1.4	9.5	
5-May	5.3	3.5	24.1	13.6	10.4	11.9	7.8	5.0	2.7	0.6	22.6	2.2	9.7	14.8	7.4	8.2	14.3	6.1	-1.2	5.2	12.9	
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	2148	2255	1457	1650	2017	2094	1689	1817	1643	1341	1290	1513	1383	1207	1069	1048	827	1043	882	1014	1003	
Average weekly sales rate to reach proj total	-2.0	0.3	13.2	6.0	6.9	4.3	15.0	1.5	-0.3	-1.4	4.5	-0.7	6.9	4.3	5.4	4.0	6.7	3.2	0.3	1.8	3.6	
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	101.6	99.7	86.8	94.2	94.5	96.7	87.0	98.6	100.3	101.8	94.5	100.8	92.3	94.4	92.2	93.9	88.0	95.1	99.4	97.1	94.3	
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
20	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	0.0	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	232.2	202.0	131.4	150.8	90.9	113.6	115.3	136.8	75.0	82.8	138.4	61.0	68.3	135.4	122.2	68.6	61.8	51.1	22.5	-11.9	132.4
	5-May	181.9	74.6	101.4	196.1	376.0	125.0	73.0	45.2	84.5	123.6	114.3	10.0	32.5	260.1	115.6	86.9	157.3	66.1	15.6	72.2	98.3
	12-May																					
	19-May																					
	26-May																					
	2-Jun																					
	9-Jun																					
	16-Jun																					
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	30-Jun																					
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	21-Jul																					
	28-Jul																					
	4-Aug																					
	11-Aug																					
	18-Aug																					
	25-Aug																					
	1-Sep																					
	8-Sep																					
	15-Sep																					
	22-Sep																					
	29-Sep																					
Crop year to date sales	10068.2	9700.0	9408.9	10510.3	10527.7	9458.1	9171.2	10322.3	9214.2	8916.3	6377.4	6850.8	8543.9	5869.2	6172.1	5830.7	4996.6	4877.9	3893.1	5037.3	6226.4	
Average weekly sales																						
***rate to reach proj total	141.7	140.5	158.2	84.6	110.2	52.7	84.3	79.0	63.5	61.6	124.0	69.9	79.6	92.6	111.4	108.6	116.1	89.7	40.1	21.3	29.5	
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	78.2	77.7	75.0	86.2	82.8	90.0	84.6	86.8	88.0	87.9	72.2	83.2	84.4	76.1	73.6	73.0	68.4	73.3	83.0	92.3	91.4	
***Does not include USDA's Forecast on Flour Meal (MT)		</																				

# 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
20	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	14.7	6.1	18.9	16.4	45.4	29.0	10.0	15.6	7.7	0.9	30.1	2.0	10.3	34.6	11.9	-5.9	1.9	5.2	0.1	9.1	19.4
	5-May	0.6	0.8	6.7	10.8	10.2	14.9	16.7	7.3	1.8	-5.3	8.1	2.6	3.2	20.2	10.8	3.5	-1.4	2.0	0.2	8.6	50.0
	12-May																					
	19-May																					
	26-May																					
	2-Jun																					
	9-Jun																					
	16-Jun																					
	23-Jun																					
	30-Jun																					
Crop year to date sales	666	670	1022	697	854	876	766	686	593	827	411	1177	1171	674	959	399	268	385	228	681	683	
Average weekly sales																						
rate to reach proj total	5.9	5.6	13.3	9.2	12.8	14.2	12.6	11.5	13.0	7.8	12.7	14.6	17.7	16.2	18.2	22.8	12.8	10.9	9.9	17.4	23.1	
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	85.1	85.7	79.4	79.2	77.1	75.6	75.3	75.1	69.7	84.3	61.9	80.3	76.9	67.7	72.6	46.8	51.2	64.1	53.7	66.3	59.8	

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	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	
17	21-Oct	35.1	88.3	21.6	15.5	31.9	31.5	27.9	19.3	172.3	6.6	24.5	21.7	14.5	16.3	25.0	40.4	28.3	42.9	58.0	40.5	22.2
28-Oct	48.2	102.8	19.2	27.6	93.1	58.0	21.9	18.8	63.0	6.2	9.9	18.2	22.2	18.6	59.3	75.9	48.0	57.2	56.8	42.8	35.4	
4-Nov	42.0	38.5	22.9	35.1	37.4	48.6	24.4	19.9	47.4	4.1	8.0	22.6	19.2	14.0	53.7	54.9	34.8	32.7	29.5	45.2	31.8	
11-Nov	35.6	42.9	31.0	34.5	42.6	65.4	30.7	35.8	30.3	30.3	12.3	21.0	13.9	17.1	72.7	41.0	58.8	28.5	36.1	36.8	26.8	
18-Nov	56.3	65.6	31.8	49.9	23.6	66.5	80.2	37.2	39.6	9.3	11.0	32.4	48.2	18.3	72.5	40.2	40.7	51.2	63.1	45.4	25.6	
25-Nov	40.2	54.0	21.5	46.4	34.5	30.0	19.7	46.1	11.1	2.0	27.4	29.8	25.9	13.5	41.7	32.0	24.1	23.0	33.4	26.5	59.8	
2-Dec	44.6	53.6	34.4	35.6	34.1	58.9	43.1	37.9	18.1	10.2	19.9	26.4	33.4	36.6	45.5	55.1	27.3	36.0	40.9	21.5	34.8	
9-Dec	76.7	75.8	67.3	77.7	61.3	59.7	22.8	27.3	32.5	4.5	28.1	31.9	48.3	24.1	46.0	49.8	36.1	25.1	36.3	28.0	23.7	
16-Dec	38.7	25.6	24.6	66.9	49.0	49.3	31.6	67.1	55.7	4.1	12.6	35.7	62.7	21.7	56.0	45.4	34.8	28.6	37.5	26.7	35.1	
23-Dec	49.1	38.0	20.9	19.8	4.0	37.7	27.8	35.2	6.1	1.9	11.8	27.5	30.4	10.6	27.6	22.6	13.5	27.4	29.7	14.6	21.4	
30-Dec	10.1	29.5	6.4	18.1	17.2	16.9	10.0	15.3	3.6	0.5	12.7	14.5	14.4	10.3	26.4	46.3	18.1	16.9	16.5	11.2	4.5	
6-Jan	18.0	56.6	30.9	NA	74.3	23.8	26.3	32.2	32.3	15.5	29.9	17.3	12.9	8.5	93.3	56.1	24.8	25.9	33.0	24.3	36.1	
13-Jan	43.0	56.6	39.6	NA	56.9	53.8	45.6	86.0	27.3	5.5	37.7	35.6	62.4	42.8	62.8	39.1	48.1	35.8	39.3	25.5	49.1	
20-Jan	55.2	72.8	48.6	NA	72.9	53.9	32.2	42.1	72.4	7.4	35.9	16.3	35.5	43.6	74.3	31.4	84.9	30.0	30.5	13.3	29.2	
27-Jan	46.3	292.8	49.1	NA	69.7	45.0	44.5	33.3	66.9	6.6	27.3	45.9	36.3	45.8	40.5	36.1	54.2	11.6	38.6	29.3	54.7	
3-Feb	23.2	57.0	38.1	NA	77.7	38.3	15.9	39.5	50.0	8.9	39.6	43.6	29.3	60.8	36.7	54.6	63.5	39.2	45.4	24.3	41.5	
10-Feb	32.3	39.3	49.2	238.4	61.2	30.8	41.4	36.7	27.2	14.2	33.1	40.6	38.4	52.5	44.9	33.0	47.1	30.9	37.5	17.6	45.4	
17-Feb	41.0	17.8	34.0	48.8	69.0	29.3	36.8	28.2	33.1	11.9	27.2	59.1	15.8	17.7	23.7	12.5	58.4	35.8	38.9	27.1	31.7	
24-Feb	19.1	4.6	30.3	38.2	73.1	27.3	43.2	32.6	59.8	-2.0	17.5	42.5	30.0	31.2	25.5	46.8	23.9	32.0	14.7	55.6	15.7	
3-Mar	84.4	15.6	57.9	14.6	98.6	29.2	46.2	16.5	25.0	11.1	32.9	18.8	13.3	43.0	30.3	29.5	53.7	28.9	22.6	27.8	41.2	
10-Mar	72.3	38.8	35.6	33.7	57.9	49.4	48.3	19.8	29.4	3.6	33.9	40.8	29.4	17.3	29.5	25.2	40.5	39.7	51.7	46.0	42.9	
17-Mar	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	30.8	5.4	30.5	11.3	27.4	30.4	30.3	33.1	6.3	4.6	8.8	11.2	72.9	23.2	13.3	20.6	50.5	24.5	43.1	23.3	29.1	
5-May	7.6	-4.5	42.2	21.8	38.8	10.9	43.5	14.6	13.5	8.7	13.4	17.1	32.2	36.9	21.5	59.6	43.5	54.7	19.9	41.1	57.7	
12-May																						
19-May																						
26-May																						
2-Jun																						
9-Jun																						
16-Jun																						
23-Jun																						
30-Jun																						
Crop year to date sales	2302.6	2666.9	1500.7	1846.3	2061.9	2050.8	1531.8	1634.9	1752.4	672.6	1490.7	1631.4	1662.9	1530.0	2246.8	1893.6	1666.9	1499.1	1685.1	1298.0	1514.6	
Average weekly sales																						
rate to reach proj total	11.7	5.1	16.4	13.0	22.3	14.4	21.9	13.8	9.9	3.4	3.1	12.0	18.8	18.9	11.3	13.7	27.7	18.9	12.8	17.2	23.2	
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	92.1	96.9	84.5	89.4	84.6	89.4	80.6	87.6	91.3	92.1	96.6	89.0	84.0	82.7	92.2	89.1	78.1	82.5	88.7	81.7	79.5	
Sold as of around Sep 1 %	36.9	24.3	13.8	27.4	14.5	26.0	17.0	24.6	25.5	52.8	34.7	31.6	23.0	24.7	25.0	21.6	14.5	15.0	15.8	15.4	14.7	

Source: Futures International and USDA



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

	2020-21 (May forecast)	2021-22 (Apr forecast)	2021-22 (May forecast)	MOM	YOY	Percentage change YOY	2022-23 (May forecast)	YOY	Percentage change YOY
<b>Corn - crop year Oct-Sept</b>									
Planted acreage (mln hectares)	41.26	43.32	43.32	0.00	2.06	5.0%	42.52	(0.80)	-1.8%
Output (mln tonnes)	260.66	272.55	272.55	0.00	11.89	4.6%	272.56	0.01	0.0%
Imports (mln tonnes)	29.56	20.00	20.00	0.00	(9.56)	-32.3%	18.00	(2.00)	-10.0%
Consumption (mln tonnes)	282.16	287.70	287.70	0.00	5.54	2.0%	290.51	2.81	1.0%
Exports (mln tonnes)	0.00	0.02	0.02	0.00	0.02	#DIV/0!	0.01	(0.01)	-50.0%
Balance (mln tonnes)	8.06	4.83	4.83	0.00	(3.23)	-40.1%	0.04	(4.79)	-99.2%
<b>Soybean - crop year Oct-Sept</b>									
Planted acreage (mln hectares)	9.88	8.40	8.40	0.00	(1.48)	-15.0%	9.93	1.53	18.3%
Output (mln tonnes)	19.60	16.40	16.40	0.00	(3.20)	-16.3%	19.48	3.08	18.8%
Imports (mln tonnes)	99.78	102.00	93.00	(9.00)	(6.78)	-6.8%	95.20	2.20	2.4%
Consumption (mln tonnes)	113.26	118.08	109.34	(8.74)	(3.92)	-3.5%	112.87	3.53	3.2%
Exports (mln tonnes)	0.06	0.15	0.08	(0.07)	0.02	33.3%	0.15	0.07	87.5%
Balance (mln tonnes)	6.06	0.17	-0.02	(0.19)	(6.08)	-100.3%	1.66	1.68	-8400.0%
<b>Cotton - crop year Sept-Aug</b>									
Beginning stocks (mln tonnes)	7.36	7.60	7.60	0.00	0.24	3.3%	7.30	(0.30)	-3.9%
Planted acreage (mln hectares)	3.17	3.03	3.03	0.00	(0.14)	-4.5%	3.03	0.01	0.2%
Output (mln tonnes)	5.91	5.73	5.73	0.00	(0.18)	-3.0%	5.74	0.01	0.2%
Imports (mln tonnes)	2.75	2.20	2.10	(0.10)	(0.65)	-23.6%	2.05	(0.05)	-2.4%
Consumption (mln tonnes)	8.40	8.20	8.10	(0.10)	(0.30)	-3.6%	8.05	(0.05)	-0.6%
Exports (mln tonnes)	0.03	0.03	0.03	0.00	0.00	0.0%	0.03	0.00	0.0%
Ending Stocks (mln tonnes)	7.60	7.30	7.30	0.00	(0.30)	-3.9%	7.02	(0.28)	-3.8%
<b>Sugar - crop year Oct-Sept</b>									
Planted acreage (mln hectares)	1.45	1.37	1.32	(0.05)	(0.14)	-9.4%	1.36	0.05	3.5%
Cane	1.19	1.21	1.16	(0.04)	(0.03)	-2.4%	1.16	0.00	0.0%
Beet	0.26	0.16	0.15	(0.01)	(0.11)	-41.6%	0.20	0.05	30.1%
Output (mln tonnes)	10.67	10.07	9.72	(0.35)	(0.95)	-8.9%	10.35	0.63	6.5%
Cane sugar	9.13	9.17	8.86	(0.31)	(0.27)	-3.0%	9.21	0.35	4.0%
Beet sugar	1.54	0.90	0.86	(0.04)	(0.68)	-44.2%	1.14	0.28	32.6%
Imports (mln tonnes)	6.34	4.50	4.50	0.00	(1.84)	-29.0%	5.00	0.50	11.1%
Consumption (mln tonnes)	15.50	15.50	15.50	0.00	0.00	0.0%	15.60	0.10	0.6%
Exports (mln tonnes)	0.13	0.18	0.18	0.00	0.05	38.5%	0.18	0.00	0.0%
Balance (mln tonnes)	1.38	-1.11	-1.46	(0.35)	(2.84)	-205.8%	-0.43	1.03	-70.5%
<b>Edible oils - crop year Oct-Sept</b>									
Output (mln tonnes)	28.64	29.59	28.15	(1.44)	(0.49)	-1.7%	29.25	1.10	3.9%
Soybean oil	17.14	17.61	16.16	(1.45)	(0.98)	-5.7%	16.75	0.59	3.7%
Rapeseed oil	5.72	6.05	6.05	0.00	0.33	5.8%	6.53	0.48	7.9%
Peanut oil	3.37	3.45	3.45	0.00	0.08	2.4%	3.45	0.00	0.0%
Imports (mln tonnes)	10.74	8.53	8.53	0.00	(2.21)	-20.6%	8.43	(0.10)	-1.2%
Palm oil	5.02	4.50	4.50	0.00	(0.52)	-10.4%	4.50	0.00	0.0%
Rapeseed oil	2.37	1.50	1.50	0.00	(0.87)	-36.7%	1.50	0.00	0.0%
Soybean oil	1.23	1.20	1.20	0.00	(0.03)	-2.4%	1.20	0.00	0.0%
Consumption (mln tonnes)	36.35	36.34	36.34	0.00	(0.01)	0.0%	36.34	0.00	0.0%
Exports (mln tonnes)	0.27	0.27	0.27	0.00	0.00	0.0%	0.27	0.00	0.0%
Balance (mln tonnes)	2.76	1.51	0.07	(1.44)	(2.69)	-97.5%	1.07	1.00	1428.6%

Source: Reuters, CASDE, and FI

**Futures International, LLC***An OTC Global Holdings LP Company*

## USDA 2022-23 U.S. corn and soybean production

	USDA May	Average of	Range of	USDA 2022-23	USDA
	2022-23	analysts'	analysts'	Ag Outlook	2021-22
	estimate	estimates	estimates	Forum (Feb.)	output
Corn production	_____	14.773	14.414-15.115	15.240	15.115
Corn yield	_____	179.6	175.3-182.0	181.0	177.0
Soy production	_____	4.613	4.435-4.727	4.490	4.435
Soy yield	_____	51.4	50.0-53.0	51.5	51.4

## USDA 2021-22 U.S. grain and soybean ending stocks

	USDA May	Average of	Range of	USDA April
	2021-22	analysts'	analysts'	2021-22
	end-stocks	estimates	estimates	end-stocks
	estimates			estimates
Wheat	_____	0.686	0.650-0.738	0.678
Corn	_____	1.412	1.340-1.456	1.440
Soybeans	_____	0.225	0.175-0.260	0.260

## USDA 2022-23 U.S. grain and soybean ending stocks

	USDA May	Average of	Range of	USDA April
	2022-23	analysts'	analysts'	2022-23
	end-stocks	estimates	estimates	end-stocks
	estimates			estimates
Wheat	_____	0.659	0.550-0.854	NA
Corn	_____	1.352	0.988-1.654	NA
Soybeans	_____	0.317	0.187-0.488	NA

## USDA 2021-22 world grain and soybean ending stocks

	USDA May	Average of	Range of	USDA April
	2021-22	analysts'	analysts'	2021-22
	end-stocks	estimates	estimates	end-stocks
	estimates			estimates
Wheat	_____	278.30	275.00-282.00	278.42
Corn	_____	303.76	299.30-308.00	305.46
Soybeans	_____	88.98	88.00-90.50	89.58



**Futures International, LLC***An OTC Global Holdings LP Company*

## USDA 2022-23 U.S. corn and soybean production

	USDA May	Average of	Range of	USDA 2022-23	USDA
	2022-23	analysts'	analysts'	Ag Outlook	2021-22
	estimate	estimates	estimates	Forum (Feb.)	output
Corn production	_____	14.773	14.414-15.115	15.240	15.115
Corn yield	_____	179.6	175.3-182.0	181.0	177.0
Soy production	_____	4.613	4.435-4.727	4.490	4.435
Soy yield	_____	51.4	50.0-53.0	51.5	51.4

## USDA 2021-22 U.S. grain and soybean ending stocks

	USDA May	Average of	Range of	USDA April
	2021-22	analysts'	analysts'	2021-22
	end-stocks	estimates	estimates	end-stocks
	estimates			estimates
Wheat	_____	0.686	0.650-0.738	0.678
Corn	_____	1.412	1.340-1.456	1.440
Soybeans	_____	0.225	0.175-0.260	0.260

## USDA 2022-23 U.S. grain and soybean ending stocks

	USDA May	Average of	Range of	USDA April
	2022-23	analysts'	analysts'	2022-23
	end-stocks	estimates	estimates	end-stocks
	estimates			estimates
Wheat	_____	0.659	0.550-0.854	NA
Corn	_____	1.352	0.988-1.654	NA
Soybeans	_____	0.317	0.187-0.488	NA

## USDA 2021-22 world grain and soybean ending stocks

	USDA May	Average of	Range of	USDA April
	2021-22	analysts'	analysts'	2021-22
	end-stocks	estimates	estimates	end-stocks
	estimates			estimates
Wheat	_____	278.30	275.00-282.00	278.42
Corn	_____	303.76	299.30-308.00	305.46
Soybeans	_____	88.98	88.00-90.50	89.58



# 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
5/11/2022	1,078	(72)	25	0	0	0	0	0	0	0	98	0	50	0	1,325	20	151	(3)
5/10/2022	1,150	(16)	25	0	0	0	0	0	0	0	98	0	50	0	1,305	0	154	0
5/9/2022	1,166	(147)	25	0	0	0	0	0	0	0	98	0	50	0	1,305	12	154	0
5/6/2022	1,313	(69)	25	0	0	0	0	0	0	0	98	0	50	50	1,293	0	154	0
5/5/2022	1,382	(48)	25	(4)	0	0	0	0	0	0	98	0	0	0	1,293	4	154	0
5/4/2022	1,430	(119)	29	(14)	0	0	0	0	0	0	98	0	0	0	1,289	5	154	0
5/3/2022	1,549	(636)	43	5	0	0	0	0	0	0	98	0	0	0	1,284	0	154	0
5/2/2022	2,185	0	38	0	0	0	0	0	0	0	98	0	0	0	1,284	5	154	0
4/29/2022	2,185	0	38	37	0	0	0	0	0	0	98	0	0	0	1,279	11	154	0
4/28/2022	2,185	0	1	0	0	0	0	0	0	0	98	0	0	0	1,268	164	154	0
4/27/2022	2,185	0	1	0	0	0	0	0	0	0	98	0	0	0	1,104	0	154	0
4/26/2022	2,185	0	1	0	0	0	0	0	0	0	98	0	0	0	1,104	0	154	0
4/25/2022	2,185	0	1	0	0	0	0	0	0	(99)	98	0	0	0	1,104	0	154	0
4/22/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/21/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/20/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/19/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/18/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/14/2022	2,185	0	1	0	0	0	0	0	99	(33)	98	0	0	0	1,104	0	154	0
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 05/11/2022 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 05/11/2022  
 RUN TIME: 08:32:30PM

CONTRACT: MAY 2022 SOYBEAN MEAL FUTURES  
 SETTLEMENT: 400.600000000 USD  
 NEXT AVAILABLE DATE: 05/11/2022  
 INTENT DATE: 05/11/2022 DELIVERY DATE: 05/13/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
080	HOUS	BUNGE CHICAGO	17	
100	CUST	CENTURY GROUP	5	
159	CUST	ED&F MAN CAP	1	
210	HOUS	TERM COMM		7
314	CUST	SHATKIN ARBOR L	6	1
660	CUST	JP MORGAN		30
895	CUST	CUNNINGHAM COM	17	8
TOTAL:			46	46
MONTH TO DATE:				196

CONTRACT: MAY 2022 SOYBEAN OIL FUTURES  
 SETTLEMENT: 89.450000000 USD  
 NEXT AVAILABLE DATE: 04/28/2022  
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: MAY 2022 ROUGH RICE FUTURES  
 SETTLEMENT: 16.685000000 USD  
 NEXT AVAILABLE DATE: 05/11/2022  
 INTENT DATE: 05/11/2022 DELIVERY DATE: 05/13/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
159	CUST	ED&F MAN CAP	3	
405	CUST	STONEX FIN INC		2
685	CUST	R.J.O'BRIEN	25	
800	CUST	MAREX SPEC		17
895	CUST	CUNNINGHAM COM	3	12
TOTAL:			31	31

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 05/11/2022 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 05/11/2022  
 RUN TIME: 08:32:30PM

MONTH TO DATE: 583

CONTRACT: MAY 2022 CORN FUTURES  
 SETTLEMENT: 8.022500000 USD  
 NEXT AVAILABLE DATE: 03/03/2022  
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: MAY 2022 KC HRW WHEAT FUTURES  
 SETTLEMENT: 11.862500000 USD  
 NEXT AVAILABLE DATE: 05/11/2022  
 INTENT DATE: 05/11/2022 DELIVERY DATE: 05/13/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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314		CUST SHATKIN ARBOR L	1	
800		CUST MAREX SPEC		1
895		CUST CUNNINGHAM COM	10	10

TOTAL: 11 11  
 MONTH TO DATE: 226

CONTRACT: MAY 2022 MINI-SIZED KC HRW WHEAT FUTURES  
 SETTLEMENT:  
 NEXT AVAILABLE DATE: NO LONG DATES REPORTED  
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: MAY 2022 OATS FUTURES  
 SETTLEMENT: 6.332500000 USD  
 NEXT AVAILABLE DATE: 05/02/2022  
 INTENT DATE: DELIVERY DATE:

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

DLV600-T

BUSINESS DATE: 05/11/2022 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 05/11/2022  
 RUN TIME: 08:32:30PM

TOTAL: 0 0  
 MONTH TO DATE: 44

CONTRACT: MAY 2022 SOYBEAN FUTURES  
 SETTLEMENT: 16.502500000 USD  
 NEXT AVAILABLE DATE: 02/16/2022  
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: MAY 2022 WHEAT FUTURES  
 SETTLEMENT: 11.087500000 USD  
 NEXT AVAILABLE DATE: 05/05/2022  
 INTENT DATE: 05/11/2022 DELIVERY DATE: 05/13/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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159	CUST	ED&F MAN CAP	1	
714	CUST	SG AMERICAS	10	
800	CUST	MAREX SPEC		11

TOTAL: 11 11  
 MONTH TO DATE: 1,551

CONTRACT: MAY 2022 MINI-SIZED CORN FUTURES  
 SETTLEMENT: 8.022500000 USD  
 NEXT AVAILABLE DATE: 04/28/2022  
 INTENT DATE: DELIVERY DATE:

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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 05/11/2022 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 05/11/2022  
RUN TIME: 08:32:30PM

CONTRACT: MAY 2022 MINI-SIZED SOYBEANS FUTURES  
SETTLEMENT:  
NEXT AVAILABLE DATE: NO LONG DATES REPORTED  
INTENT DATE: DELIVERY DATE:

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

CONTRACT: MAY 2022 MINI-SIZED WHEAT FUTURES  
SETTLEMENT:  
NEXT AVAILABLE DATE: NO LONG DATES REPORTED  
INTENT DATE: DELIVERY DATE:

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

<<< End of Report >>>



# Foreign Agriculture Market Guidance

As of 6:43 AM

## Day on day change

		12-May	11-May	Change
<b>Rotterdam Oils</b>				
Soy oil EUR/MT	May/July	1,885.00	1,885.00	unchanged
Rape oil EUR/MT	May/July	2,020.00	2,045.00	-25.00
<b>Rotterdam Soybean Meal</b>				
Argentina USD/MT (high protien)	May/June	506.00	513.00	-7.00
Argentina USD/MT	Jul/Sep	511.00	513.00	-2.00
Brazil USD/MT (pellets)	May/June	506.00	507.00	-1.00
Brazil USD/MT	Jul/Sep	505.00	505.00	unchanged
<b>MALAYSIA PALM OIL</b>				
Futures MYR/MT	Settle	12-May	11-May	
RBD Olien Cash USD/MT	JUL2	6342	6476	-134 \$1,444
US Gulf Crude SBO over RBD Palm	Jul22	\$1,560.00	\$1,600.00	-\$40.00 -2.5%
	Spot	\$537	\$403	\$134
<b>China Futures (Set. - Prv. Settle)</b>				
Soybeans #1 (DCE) CNY/MT	12-May	11-May		
Soybean Meal	SEP2	6062	6023	+39 0.6%
Soybean Oil	SEP2	3942	3927	+15 0.4%
China Palm Oil	SEP2	11124	10978	+146 1.3%
China Futures Crush Margin	SEP2	11568	11498	+70 0.6%
USD/BU	SEP2	-1.71	-1.69	-0.02
CNY/MT	SEP2	-925.79	-925.00	-0.80
Corn (DCE) CNY/MT	SEP2	2974	2971	+3 0.1%
Wheat (ZCE) CNY/MT	SEP2	2976	3000	-24 -0.8%
Hogs (ZCE) CNY	SEP2	19345	19240	+105 0.5%

## Currency adjusted to the CME pit close

	In cents/bu	12-May	
oils in points and meal in USD/short ton			
Rot soy oil		-363	
Rot rape oil		-492	
Rot meal			
May/June		-\$0.03	
Rot meal			
Jul/Sep		\$1.89	
Malaysian Fut		-405	-2.1%
Malaysian Cash		-422	
China soy #1		-29	
China meal		-\$2.01	
China oil		-210	
Dalian corn		-29	
Gluten Wheat		-44	
		308.25	
		300.75	
		7.5	

## Matif Wheat (Liffe)

		\$/ton	\$421.36	\$423.99			
Matif EUR/MT <u>morning over morning</u>	SEP2	405.00	402.00	+3.00	Matif morning	-27.90	

## Baltic Dry Index

		11-May	10-May	
Baltic Dry Index	Spot	3052	2939	+113

## Exchange Rates

EU	Euro/\$	1.0404	1.0547	-0.0143
MYR	Ringgit/\$	4.3920	4.3750	+0.0170
CNY	RMB/\$	6.7945	6.7175	+0.0770

**ALL OILS**  
Average lead  
**-370**  
**ALL MEAL**  
Average lead  
**-\$0.05**

## CME electronic close change

SK22	+20.25	SMK22	-7.30	BOK22	+149	CK22	+15.75
SN22	+14.50	SMN22	-3.60	BON22	+241	CN22	+13.25
SQ22	+14.50	SMQ22	-2.80	BOQ22	+219	CU22	+17.00
SU22	+16.50	SMU22	-2.00	BOU22	+223	WK22	+25.50
SX22	+17.50	SMZ22	-2.10	BOZ22	+231	WN22	+20.25
SF23	+17.00	SMF23	-2.10	BOF23	+230	WU22	+20.75
						WZ22	+20.50

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

Source: Reuters, Dow Jones Newswires and Futures International



## Traditional Daily Estimate of Funds 5/10/22

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

	Corn	Bean	Chi. Wheat	Meal	Oil
<b>Estimate</b>	<b>478.9</b>	<b>175.4</b>	<b>44.0</b>	<b>89.6</b>	<b>96.3</b>
11-May	10.0	8.0	15.0	(3.0)	5.0
12-May					
13-May					
16-May					
17-May					
<b>FI Est. of Futures Only 5/10/22</b>	<b>488.9</b>	<b>183.4</b>	<b>59.0</b>	<b>86.6</b>	<b>101.3</b>
<b>FI Est. Futures &amp; Options</b>	<b>453.6</b>	<b>155.8</b>	<b>63.4</b>	<b>76.4</b>	<b>99.2</b>
Futures only record long "Traditional Funds"	547.7 1/26/2021	280.9 11/10/2020	86.5 8/7/2018	167.5 5/1/2018	160.2 11/1/2016
Futures only record short	(235.0) 6/9/2020	(118.3) 4/30/2019	(130.0) 4/25/2017	(49.5) 3/1/2016	(69.8) 9/18/2018
Futures and options record net long	557.6 1/12/2021	270.9 10/6/2020	64.8 8/7/2012	132.1 5/1/2018	159.2 1/1/2016
Futures and options record net short	(270.6) 4/26/2019	(132.0) 4/30/2019	(143.3) 4/25/2017	(64.1) 3/1/2016	(77.8) 9/18/2018

## Managed Money Daily Estimate of Funds 5/10/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	327.8	148.0	10.7	73.4	84.8
Latest CFTC F&O	353.5	153.3	10.9	73.8	85.6
FI Est. Managed Money F&O	341	146	50	61	90

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

Index Futures & Options	482.2	195.0	155.4	NA	114.5
Change From Previous Week	(3.5)	(4.5)	(2.9)	NA	(2.4)

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

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