



US employment report was better than expected. Grains and soybean complex traded higher on US weather concerns. The USD was slightly lower around 1 pm CT and WTI a little more than \$2.00 higher. USDA export sales were poor. Not much has changed with the fundamentals. Easing recession fears were again noted. We are getting a little concerned for the US demand side for ags. Other than the occasional US grain tenders, major importers have been absent from the US market. Last USDA 24-H announcement was June 17.

For the near term, the US weather forecast for the Great Plains and Midwest was mostly unchanged Delta improved. The 6-10 day still has hot temperatures domination much of the western US and below precipitation for the upper Midwest-bias ECB. The Great Plains will see rain across OK today and upper & western GP this weekend into Monday. The Midwest will see rain across the southeast and northwest through the weekend. Argentina is still expected to see a few showers across wheat country through Monday. Western Europe will be hot next week lasting until at least mid-month.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	191	133	28	80	34
FI Est. Managed Money F&O	206	136	29	80	34

Weekly Change %- Q/U Positions

SOY	1513.25	3.50	0.2%
SBO	62.59	(1.84)	-2.9%
MEAL	431.30	9.20	2.2%
CORN	633.25	13.50	2.2%
CHI W	891.50	45.50	5.4%
KC W	945.75	32.25	3.5%
MN W	991.75	43.75	4.6%
OATS	492.75	(12.25)	-2.4%

Weekly Change %- N Positions

SOY	1630.25	4.25	0.3%
SBO	64.07	(1.61)	-2.5%
MEAL	478.40	18.70	4.1%
CORN	778.25	23.75	3.1%
CHI W	879.25	48.00	5.8%
KC W	950.75	39.75	4.4%
MN W	968.25	27.25	2.9%
OATS	686.75	36.50	5.6%

USDA Crop Progress Estimates

As of: 7/10/2022

Good/Excellent Conditions	FI Estimate	Last Week	Year Ago	5-year Average*	Change
Corn Conditions	64	64	65	66	0
Soybean Conditions	63	63	60	63	0
Spring Wheat Conditions	68	66	16	55	2
	FI Estimate	Last Week	Year Ago	5-year Average*	
Winter Wheat Harvested	68	54	57	616	14

*5-Year FI Estimate

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

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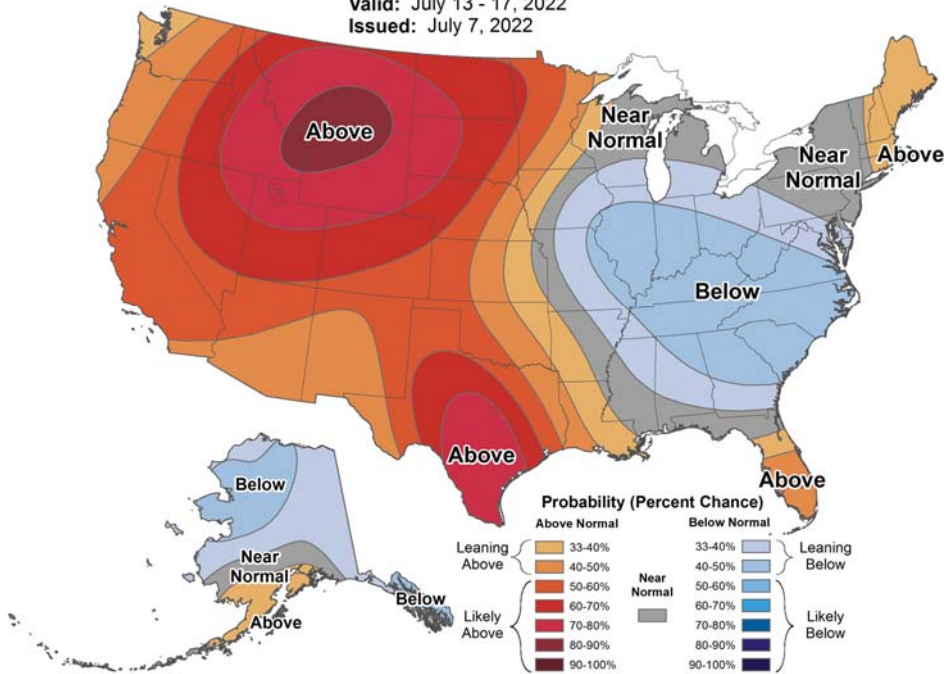
Weather



6-10 Day Temperature Outlook



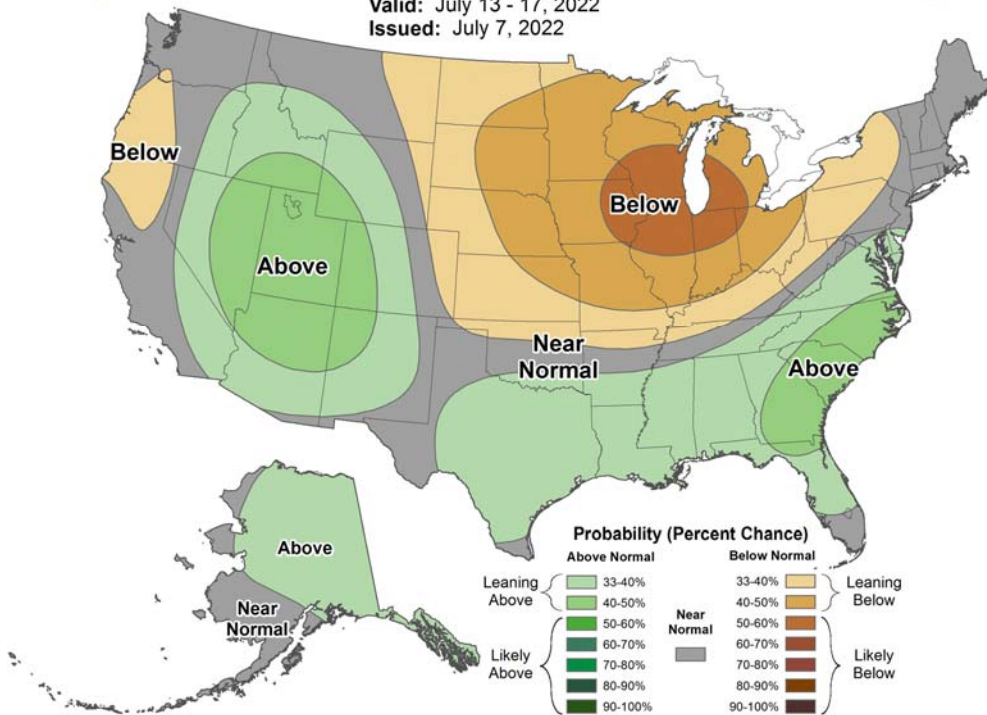
Valid: July 13 - 17, 2022
Issued: July 7, 2022



6-10 Day Precipitation Outlook



Valid: July 13 - 17, 2022
Issued: July 7, 2022



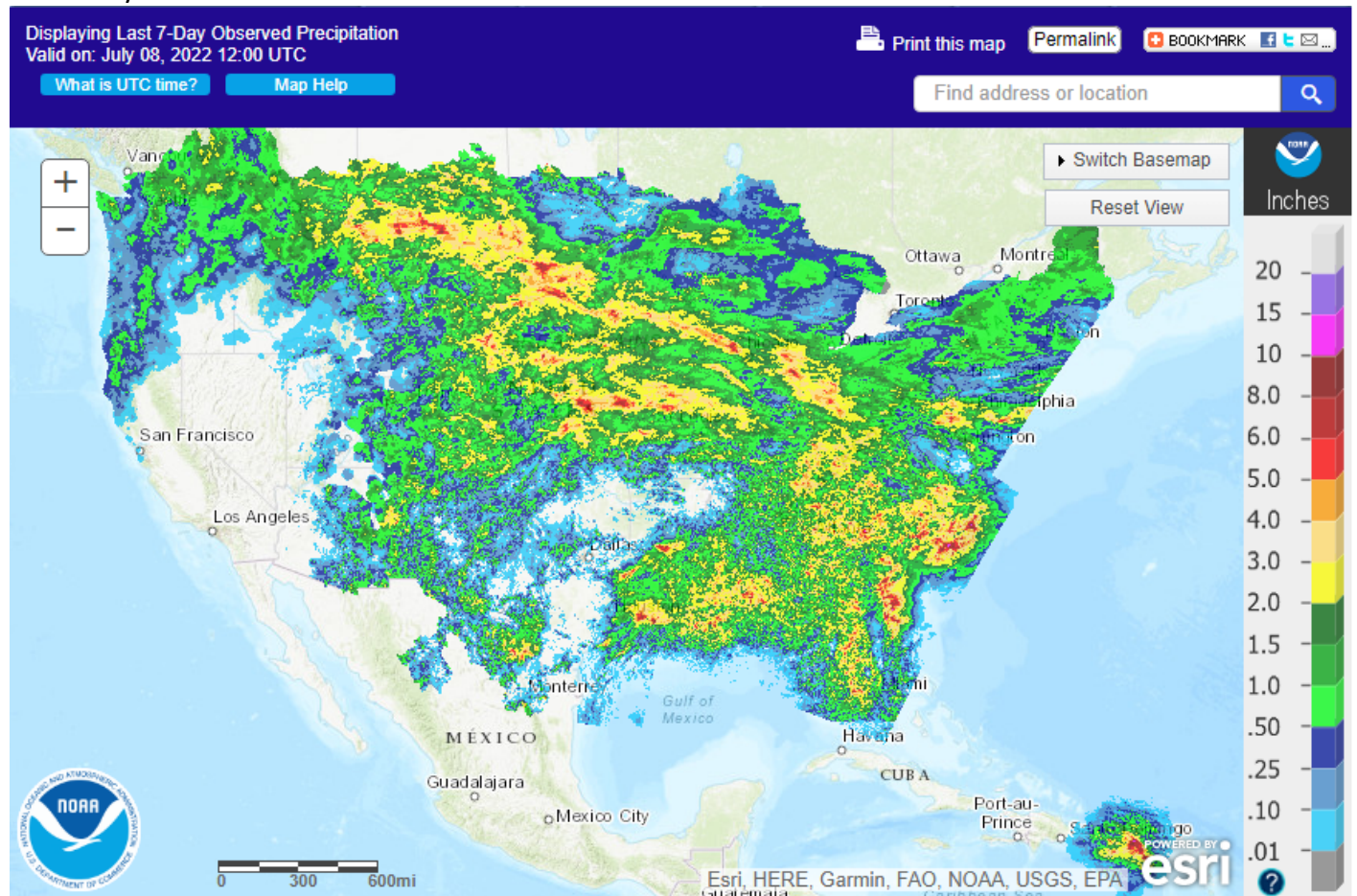
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Last 7-days



World Weather Inc.

WEATHER TO WATCH AROUND THE WORLD

- Portions of Thailand continue to receive lighter than usual rainfall, although no serious drought has evolved
 - Greater rain is needed to improve rice and sugarcane as well as some corn production potential
- Western Europe continues to be threatened by dry and warm to hot weather that will evolve later this weekend and especially next week
 - Dry or mostly dry weather is expected for ten days and possibly two weeks
 - Extreme high temperatures in the 90s Fahrenheit will impact France, the U.K. and possibly a few areas as far north as southern England and Wales
 - A few temperatures near and over 100 will occur in France during the middle to latter part of next week when the heat is most intense
 - Spain and Portugal will also be included in the heat wave along
 - Crop stress is expected to evolve and become significant next week and on into the following weekend
- Eastern Europe will continue to experience pockets of dryness that threaten production potential of dryland corn, sunseed and soybeans

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- It is still early enough in the summer that a weather change toward wetter weather could improve production potentials, but not much change is likely for a while
- Temperatures in eastern Europe will be milder than usual over the coming week and then hotter than usual in the following week
- Russia's southern region is advertised to receive a few more showers in today's forecast relative to that of previous days this week
 - Any showers would be welcome due to parts of the region being notably dry
 - Recent temperatures have been heating up into the 80s and lower 90s Fahrenheit and this trend will continue until rain begins to evolve later this weekend into early next week
 - Partial relief from the heat and dryness is expected, but greater rain will be needed
- Argentina's outlook has not changed today with a drier than usual bias continuing in western wheat areas through the next ten days; however the European operational model overnight suggested showers early next week and more significantly late next week into the following weekend would provide some relief
 - The European Ensemble and GFS model runs all disagree keeping showers limited to eastern wheat areas and most of that will occur early next week
- U.S. weather outlook has not changed greatly today relative to that of Thursday
 - Limited rainfall after Saturday will lead to net drying in most of the Key Midwestern states and in a large part of the Great Plains
 - Some showers and thunderstorms will occur briefly in the Delta tonight and again during mid- to late-week and in the following weekend offering a limited amount of relief from recent hot and dry weather
 - U.S. southeastern states will see the best mix of rain and sunshine over the next ten days improving crop conditions
 - Temperatures will trend milder than usual over the central and eastern Midwest this weekend and especially next week
 - Western Corn and Soybean Belt will experience warm weather infrequently during the next week to ten days
 - Southern Plains will stay too dry and warm to hot for crops, despite some sporadic showers
 - Crops in West Texas, the Texas Blacklands and some areas in South Texas will experience significant moisture stress
 - Far western states will continue quite dry and warm
- Canada's Prairies will heat up and dry out for a while next week after weekend showers and thunderstorms end Monday
 - High temperatures in the 90s to near 100 Fahrenheit are expected from southern Alberta through most of Saskatchewan and into a part of western Manitoba
 - Some drying would be welcome in the wetter areas, but dryness in central and south-central Saskatchewan may worsen raising concern over crop conditions
 - Timely rainfall must resume in the second week of the forecast to protect crop production potentials
- Ontario and Quebec Canada will get some timely rainfall and experience some milder than usual weather over the next ten days
 - Southwestern Ontario has become quite dry and need a big boost in rainfall
- Northern China will continue to be abundantly to excessively wet
 - Crop conditions vary widely across the region
 - Some crops in the northeast need more sunshine
 - Central parts of the Yellow River Basin and North China Plain crop have improved with greater rainfall noted earlier this season; however some central China locations have become much too wet recently and flooding has resulted

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- Rain is expected to fall abundantly to excessively from the northern Yellow River Basin to Liaoning and the Korean Peninsula during the next ten days
- China's Xinjiang province continues to experience relatively good weather
 - A few showers and thunderstorms are expected, but most of the region will be dry with temperatures varying greatly over the week to ten days
 - Some cooler biased conditions may briefly evolve in northern parts of the region
- Southern China will experience some drying over the next ten days and that will be a welcome change after recent weeks of excessive rain
- India's monsoon will generate waves of rain across the central two-thirds of the nation during the next ten days to two weeks
 - The region will be plenty wet
 - Additional rain will reach into Gujarat and Rajasthan while being heavy at times in Madhya Pradesh and Maharashtra
 - Flooding is expected in some of these areas resulting in potential crop damage and a need for replanting
 - Personal property damage will also result from excessive rainfall
 - Today's forecast is not quite as wet as that of Thursday
- Brazil periodic rainfall will be confined to Atlantic coastal areas and from Rio Grande do Sul to Parana and southern Paraguay during the next ten days
- There is no risk of crop threatening cold in Brazil grain, coffee, sugarcane or citrus areas for the next two weeks
- Dry weather in Safrinha corn and cotton areas of Brazil will be good for maturation and harvest progress
- Southern Australia weather will trend a little wetter in this coming week bringing back some welcome moisture to the region after a brief break
 - The precipitation will be great for winter crop establishment
- South Korea rice areas are still dealing with a serious drought, despite some rain that fell recently.
 - Some rain is expected over the next couple of weeks, but the greatest rainfall may be held off for several more days
 - Significant drought relief is forthcoming near mid-month
- Mexico's monsoonal rainfall will be good in the west, south and north-central parts of the nation during the coming two weeks
 - Northeastern Mexico drought relief may not occur without the help of a tropical cyclone
 - The same may be true for far southern Texas
- Southeast Asia rainfall will continue abundant in many areas through the next two weeks
 - Local flooding is possible in the Philippines, New Guinea and Myanmar
 - Some western mainland areas of Southeast Asia will continue to get lighter than usual rainfall, but sufficient amounts will occur to support crops
 - There is need for greater rain to improve water supply later in the year
 - Sumatra rainfall and parts of peninsular Malaysia will experience lighter than usual precipitation in this coming week to ten days
- East-central Africa rainfall will be greatest in central and western Ethiopia and lightest in parts of Uganda.
 - Tanzania is normal dry at this time of year and it should be that way for the next few of weeks
- West-central Africa rainfall has been and will continue sufficient to support coffee, cocoa, sugarcane, rice and cotton development normally
 - Some greater rain would still be welcome in the drier areas of Ivory Coast
- South Africa's crop moisture situation is favorable for winter crop emergence, although some additional rain might be welcome

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- Some rain will fall in the southwestern crop areas periodically over the next couple of weeks maintaining good soil moisture for winter crop establishment
- Central America rainfall will continue to be abundant to excessive and drying is needed
- Today's Southern Oscillation Index was +14.81 and it will lower during the coming week
- New Zealand weather will trend wetter with some flooding rainfall possible in North Island and the north half of South Island

Source: World Weather INC

Reuters poll for US Ending Stocks

PREDICTING USDA

	2021/22		2022/23		
	Corn	Soy	Wheat	Corn	Soy
Average trade estimate	1.488	0.208	0.638	1.442	0.211
Highest trade estimate	1.521	0.224	0.690	1.565	0.275
Lowest trade estimate	1.435	0.190	0.559	1.310	0.141
USDA June	1.485	0.205	0.627	1.400	0.280
Futures International	1.435	0.210	0.649	1.394	0.248

Source: Reuters, USDA and FI

Reuters poll for US Production

PREDICTING USDA FOR 2022-22 US PRODUCTION AND YIELD:

	Corn			Soybeans		
	Output	Yield	Harvest	Output	Yield	Harvest
Average trade estimate	14.520	177.0	82.022	4.532	51.5	88.000
Highest trade estimate	14.640	177.5	82.479	4.890	51.5	94.951
Lowest trade estimate	14.460	177.0	81.695	4.491	51.5	87.204
USDA June	14.460	177.0	81.695	4.640	51.5	90.097
Futures International	14.503	177.0	81.938	4.507	51.5	87.515

Source: Reuters, USDA and FI

Reuters poll for US Production

PREDICTING USDA FOR 2022-22 US PRODUCTION AND YIELD:

	All Wheat	Winter wheat	Hard red wheat	Soft red wheat	White Winter	Other spring wheat	Durum wheat
	Average trade estimate	1.745	1.186	0.583	0.362	0.241	0.458
Highest trade estimate	1.805	1.210	0.601	0.381	0.252	0.526	0.085
Lowest trade estimate	1.662	1.163	0.562	0.350	0.232	0.336	0.037
USDA June	1.737	1.182	0.582	0.358	0.242	N/A	N/A
Futures International	1.759	1.210	0.597	0.381	0.232	0.475	0.073

Source: Reuters, USDA and FI

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Reuters poll for USDA world crop end stocks

PREDICTING USDA

	2021/22			2022/23		
	Wheat	Corn	Soy	Wheat	Corn	Soy
Average trade estimate	279.3	311.3	86.4	266.3	310.5	99.4
Highest trade estimate	280.0	315.0	87.8	272.5	312.3	101.0
Lowest trade estimate	278.5	309.8	85.7	240.0	308.5	96.5
USDA June	279.4	310.9	86.2	266.9	310.5	100.5
Futures International	280.0	312.0	87.0	268.5	309.3	97.0

Source: Reuters, USDA and FI

Reuters poll for South American Production

PREDICTING USDA

	2021/22		2022/23	
	Argentina	Brazil	Argentina	Brazil
	Corn	Soybean	Corn	Soybean
Average trade estimate	52.4	43.3	116.5	125.9
Highest trade estimate	53.0	43.5	119.3	127.0
Lowest trade estimate	49.0	43.0	114.0	125.0
USDA June	53.0	43.4	116.0	126.0
Futures International	53.0	43.4	115.5	125.0

Source: Reuters, USDA and FI

Bloomberg Ag Calendar

Friday, July 8:

- **USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am**
- FAO world food price index, grains supply and demand outlook
- 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

Monday, July 11:

- **USDA export inspections - corn, soybeans, wheat, 11am**
- **US crop conditions for spring and winter wheat, corn, soybeans and cotton, 4pm**
- Brazil's Unica to release cane crushing and sugar output data (tentative)
- HOLIDAY: Singapore, Malaysia, Pakistan, Bangladesh

Tuesday, July 12:

- **USDA's monthly World Agricultural Supply and Demand Estimates (WASDE), 12pm**
- **China's agriculture ministry (CASDE) releases monthly report on supply and demand for corn and soybeans**
- **The Malaysian Palm Oil Board releases palm oil stockpiles, output and export data for June**
- World Coffee Producers Forum (virtual session)
- France agriculture ministry 2022 crop production estimates
- EU weekly grain, oilseed import and export data

Wednesday, July 13:

- China's first batch of June trade data, incl. soybean, edible oil, rubber and meat imports
- EIA weekly U.S. ethanol inventories, production, 10:30am
- France AgriMer monthly grains outlook
- New Zealand food prices
- HOLIDAY: Thailand

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Thursday, July 14:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- HOLIDAY: France

Friday, July 15:

- 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
- China's 1H pork output and hog inventory
- Malaysia's July 1-15 palm oil export data
- FranceAgriMer weekly update on crop conditions
- The Cocoa Association of Asia releases 2Q cocoa grind data

Source: Bloomberg and FI

FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	9 to 17	4.1	16.5
CORN	31 to 43	26.6	40.1
SOYBEANS	15 to 21	13.0	19.7

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	250 to 450	111.8	448.1
CORN	800 to 1,100	676.8	1017.8
SOYBEANS	400 to 575	355.0	537.0

Source: USDA & FI

USDA Export Sales

Another poor week of sales for the books. We are under the impression both corn and soybean exports will fall short of USDA's 2021-22 export projection, based on Census, inspection, and sales data.

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USDA US Export Sales Results in 000 Metric Tons

		Actual 6/30/2022	Trade Estimates* 6/30/2022	Last Week Last Week		Year Ago 7/1/2021	
Beans	2021-22	(160.0)	-300 to +300	2021-22	-120.1	63.8	
	NC	240.1	100-500	NC	127.6	118.5	
Meal	2021-22	148.8	100-250	Sales	23.9	Sales	211.8
	NC	30.4	0-50	NC	47.9		
	Shipments	237.0	NA	Shipments	295.3	Shipments	170.1
Oil	2021-22	0.0	0-20	Sales	1.2	Sales	-0.4
	NC	0.0	0	NC	0.0		
	Shipments	0.8	NA	Shipments	0.3	Shipments	4.5
Corn	2021-22	(66.5)	200-500	2021-22	88.8	173.2	
	NC	111.2	0-300	NC	119.3	198.2	
Wheat	2022-23	286.4	250-600	2021-22	496.7	290.8	

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	2022-23	2021-22	2020-21	2019-20	2018-19
2021-22	Soybeans mil bu	2201	2275	-74	-3.3%		102.8%	100.6%	99.2%	101.5%
2021-22	SoyOil MT	686	678	8	1.2%		87.6%	86.7%	94.7%	92.4%
2021-22	SoyMeal MT	11265	11450	-185	-1.6%		88.7%	91.7%	87.4%	92.7%
2021-22	Corn mil bu	2376	2745	-369	-13.4%		95.0%	99.7%	94.2%	94.2%
2022-23	Wheat mil bu	223	246	-23	-9.5%	28.7%	30.5%	27.4%	28.4%	23.8%

Source: Futures International and USDA

CFTC Commitment of Traders

Funds were heavy sellers for the week ending July 5 in corn, good sellers in soybeans, but were much lighter sellers for Chicago wheat. The funds position was less long for corn, but traders missed soybeans and to a much higher extent the Chicago wheat market. Indexes continued to liquidate longs for the five major commodities. Meanwhile producers loaded up on positions in corn.

Traditional Daily Estimate of Funds 7/5/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	260.7	125.5	8.4	95.9	34.7
Estimated*	272.1	102.2	(34.3)	87.9	20.9
Difference	(11.4)	23.3	42.7	8.0	13.8

*Estimated as of Tuesday

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

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MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(54.0)	(20.9)	3.8	(8.4)	(0.8)	(2.7)	(3.0)
Futures & Options Combined	(55.7)	(19.5)	3.3	(8.7)	(1.1)	(2.8)	(3.0)

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(67.4)	(11.7)	2.0	(10.2)	0.7	(3.3)	(3.7)
Futures & Options Combined	(79.6)	(19.8)	0.4	(10.0)	(3.5)	(3.4)	(3.9)

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(19.1)	(11.2)	(1.4)	(2.9)	(6.6)	(2.6)	NA

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	65.5	14.8	2.1	13.6	4.0	4.5	5.6
Futures & Options Combined	78.8	23.6	4.1	13.2	2.0	4.6	5.8

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	191	133	28	80	34
FI Est. Managed Money F&O	206	136	29	80	34

Reuters Table

SUPPLEMENTAL	Non-Comm		Indexes		Comm	
	Net	Chg	Net	Chg	Net	Chg
Corn	73,449	-64,988	405,599	-19,113	-420,847	89,083
Soybeans	33,564	-12,567	170,183	-11,192	-165,614	27,720
Soyoil	6,306	-8,914	96,629	-2,908	-107,315	15,700
CBOT wheat	-47,436	295	129,439	-6,593	-73,524	9,273
KCBT wheat	-2,982	-2,215	52,763	-2,598	-46,569	5,264
FUTURES + OPTS	Managed		Swaps		Producer	
	Net	Chg	Net	Chg	Net	Chg
Corn	172,867	-55,748	269,969	5,767	-428,714	78,788
Soybeans	105,048	-19,450	105,056	153	-168,327	23,589
Soymeal	65,777	3,321	82,129	150	-184,276	4,119
Soyoil	24,929	-8,677	80,173	623	-116,805	13,234
CBOT wheat	-42	-1,063	61,498	4,491	-58,738	2,017
KCBT wheat	22,037	-2,819	25,778	-809	-39,527	4,614
MGEX wheat	5,131	-2,955	665	283	-6,434	5,760
Total wheat	27,126	-6,837	87,941	3,965	-104,699	12,391

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Live cattle	14,297	-9,968	61,290	-2,153	-91,910	8,544
Feeder cattle	-7,531	-2,211	3,645	-342	6,547	1,050
Lean hogs	28,485	-2,155	52,545	-706	-69,029	2,659
	Other		NonReport		Open	
	Net	Chg	Net	Chg	Interest	Chg
Corn	44,078	-23,825	-58,201	-4,983	1,854,508	-1,463
Soybeans	-3,644	-331	-38,133	-3,960	805,841	5,375
Soymeal	17,694	-2,881	18,677	-4,709	435,036	4,221
Soyoil	7,324	-1,303	4,380	-3,878	414,025	9,387
CBOT wheat	5,761	-2,471	-8,479	-2,976	387,076	11,528
KCBT wheat	-5,075	-535	-3,214	-450	170,838	-642
MGEX wheat	2,157	-902	-1,518	-2,186	65,698	-1,651
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Total wheat	2,843	-3,908	-13,211	-5,612	623,612	9,235
Live cattle	19,646	2,119	-3,324	1,458	341,485	-258
Feeder cattle	1,168	872	-3,830	632	54,342	234
Lean hogs	-1,080	303	-10,921	-103	251,545	10,001

Macros

US Change In Nonfarm Payrolls Jun: 372K (est 268K; prev 390K)

US Unemployment Rate Jun: 3.6% (est 3.6%; prev 3.6%)

US Average Hourly Earnings (M/M) Jun: 0.3% (est 0.3%; prev 0.3%)

US Average Hourly Earnings (Y/Y) Jun: 5.1% (est 5.0%; prev 5.2%)

Revisions*** US Change In Nonfarm Payrolls Jun: 372K (est 268K; prevR 384K)

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US Average Hourly Earnings (M/M) Jun: 0.3% (est 0.3%; prevR 0.4%)

US Average Hourly Earnings (Y/Y) Jun: 5.1% (est 5.0%; prevR 5.3%)

97 Counterparties Take \$2.145 Tln At Fed Reverse Repo Op (prev \$2.172 Tln, 102 Bids)

Corn

- CBOT corn was higher on follow through technical buying and US wheat concerns. The midday weather forecast called for a strong high-pressure ridge for the heart of the US later this month. The 6–10-day weather outlook still has very warm temperatures bias WCB and GP and net drying for the upper Midwest.
- The central and southern Great Plains are currently seeing hot conditions.
- USDA export sales were again poor, and slowing demand is leading us to think 2021-22 ending stocks will be higher than what the trade has penciled in. The USD is lower, WTI crude oil turned higher and equities lower.
- Funds bought an estimated net 20,000 corn contracts.
- French corn conditions as of July 4 were rated 84% good or excellent, up slightly from 83% the previous week and compared with 89% a year earlier.

Export developments.

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- South Korea's FLC bought 65,000 tons of corn at an estimated \$321.29/ton c&f for arrival around October 25.

USDA Attaché

China Grain and Feed Update

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Corn	Change	Oats	Change	Ethanol	Settle			
JUL2	778.25	31.25	JUL2	686.75	26.25	AUG2	2.16	Spot DDGS IL
SEP2	633.25	24.25	SEP2	492.75	26.50	SEP2	2.16	Cash & CBOT
DEC2	623.50	27.25	DEC2	468.50	26.25	OCT2	2.16	Corn + Ethanol
MAR3	628.75	26.75	MAR3	456.50	24.75	NOV2	2.16	Crush
MAY3	631.75	26.25	MAY3	451.00	24.75	DEC2	2.16	0.18
JUL3	629.25	25.25	JUL3	445.50	24.75	JAN3	2.16	
Soybean/Corn	Ratio	Spread	Change	Wheat/Corn	Ratio	Spread	Change	
JUL2	JUL2	2.09	852.00	7.75	JUL2	1.13	101.00	23.50
SEP2	SEP2	2.23	781.00	7.00	SEP2	1.41	258.25	30.75
NOV2	DEC2	2.24	773.00	3.75	DEC2	1.45	283.00	27.50
MAR3	MAR3	2.22	764.75	2.25	MAR3	1.46	290.50	27.25
MAY3	MAY3	2.20	760.00	1.50	MAY3	1.46	291.75	26.25
JUL3	JUL3	2.21	758.25	2.25	JUL3	1.44	277.00	24.00
US Corn Basis & Barge Freight								
Gulf Corn			BRAZIL Corn Basis			Chicago		
JULY	+72 / 74 n unch		AUG	+65 / 95 u unch		Toledo	+41 u unch	
AUG	+140 / 165 u unch		SEP	+65 / 85 u unch/up10		Decatur	+120 u unch	
SEP	+110 / 120 u unch		OCT	+80 / 103 z dn8/dn2		Dayton	+60 u unch	
OCT	+107 / 112 z up4/up3		DEC	+80 / 125 z dn10/up5		Cedar Rapids	+125 u dn10	
NOV	+107 / 112 z up2/up2					Burns Harbor	+60 u unch	
USD/ton: Ukraine Odessa \$ 278.00						Memphis-Cairo Barge Freight (offer)		
US Gulf 3YC Fob Gulf Seller (RTRS) 342.6 283.6 315.8 312.4 309.3 305.3						BrgF MTCT JUL 325 unchanged		
China 2YC Maize Cif Dalian (DCE) 402.7 406.3 408.5 409.3 409.5 409.0						BrgF MTCT AUG 500 unchanged		
Argentina Yellow Maize Fob UpRiver - 256.5 261.4 - - -						BrgF MTCT SEP 725 unchanged		

Source: FI, DJ, Reuters & various trade sources

Updated 7/1/22

September corn is seen in a \$5.50 and \$7.50 range

December corn is seen in a wide \$5.00-\$8.00 range

Soybeans

- CBOT soybean complex was higher on US weather concerns despite slow US export demand from lack of Chinese buying.
- Fundamentals have not changed. USDA export sales were poor and its unlikely US soybean exports will reach USDA's current crop year projection based on actual shipments. Don't discount some selling in futures during the day session.

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- Funds bought an estimated net 12,000 soybean contracts, bought 6,000 meal and bought 3,000 soybean oil.
- Indonesia now wants to set their biodiesel blend rate to 35 percent by the end of the month. They have been testing B40, an eventual target they want to hit. Indonesia's palm oil stocks hit a high of 6.2 million tons following the ban.
- Malaysian palm oil futures fell 11.6 percent this week, fourth weekly loss over the last five weeks. MPOB is due out July 12. June inventories are expected to be up 12.3 percent.

Export Developments

- Results of China soybean state reserve auction were same as previous week, with no imported soybean sales sold, a sign China domestic end users are not in need of the product. AgriCensus noted 2.4 million tons of China soybean reserves have been sold out of 7.8 million ton offered over the past 16 weekly auctions.
- China looks to sell a half a million tons of soybeans out of reserves on July 15.

USDA Attaché

China Oilseed Update

https://lnks.gd/l/eyJhbGciOiJIUzI1NiJ9.eyJidWxsZXRpbl9saW5rX2lkIjoxMDEsInVyaSI6ImJwMjpbGljaylslmJ1bGxldGluX2lkloiMjAyMjA3MDguNjA0ODkyNTEiLCJ1cmwiOiJodHRwczovL2FwcHMuZmFzLnVzZGEuZ292L25ld2dhaW5hcGkvYXBpL1JlcG9ydC9Eb3dubG9hZFIlcG9ydEJ5RmlsZU5hbWU_ZmlsZU5hbWU9T2lsc2VIZHMIMjBhbmQIMjBQcm9kdWN0cyUyMFVwZGF0ZV9CZWlqaW5nX0NoaW5hJTlwLSUyMFB1b3BsZSUyN3MIMjBSZXB1Ym90wMDc1LnBkZiJ9.6-DiAwt4I7YIZh4MWn2o0n0AW3qcBK2YtmI5G1aOdmM/s/607563345/br/137061930813-l

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Table 5. China: Soybeans

PSD Table						
Country	China, Peoples Republic of					
Commodity	Oilseed, Soybean (1000 tons; 1000 Ha)					
	2020/21		2021/22		2022/23	
	USDA Official	Post Estimate New	USDA Official	Post Estimate New	USDA Official	Post Estimate New
Market Year Begin		10/2020		10/2021		10/2022
Area Planted	9,900	9,900	8,400	8,415	8,900	9,350
Area Harvested	9,883	9,866	8,400	8,415	8,900	9,350
Beginning Stocks	24,612	24,612	31,164	29,912	30,744	28,512
Production	19,602	19,602	16,400	16,400	17,500	18,400
MY Imports	99,759	99,762	92,000	94,000	99,000	98,000
Total Supply	143,973	143,976	139,564	140,312	147,244	144,912
MY Exports	70	70	100	100	100	80
Crush	93,000	95,000	89,000	92,000	95,000	95,000
Food Use Dom. Cons.	14,700	14,400	14,800	14,800	15,400	15,400
Feed Waste Dom. Cons.	5,039	4,600	4,920	4,900	5,189	4,900
Total Dom. Cons.	112,739	114,000	108,720	111,700	115,589	115,300
Ending Stocks	31,164	29,912	30,744	28,512	31,555	29,532
Total Distribution	143,973	143,982	139,564	140,312	147,244	144,912

Malaysian MPOB palm S&D Reuters Poll (volumes in tonnes)

	Jun-22	May. 2022 poll	Range	Act.-Poll	May-22	Apr-22	MOM	Jun-21
Output		1,582,500	1,519,400-1,690,000		1,460,972	1,462,050	-1,460,972	1,108,236
Stocks		1,708,567	1,636,200-1,788,835		1,521,766	1,642,811	-1,521,766	1,306,022
Exports		1,224,128	1,120,000-1,250,000		1,359,174	1,073,038	-1,359,174	896,647
Imports		80,000	50,000-120,000		50,768	76,771	-50,768	87,326

Source: Reuters and FI

Due out July 12.

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Soybeans		Change	Soybean Meal		Change	Soybean Oil		Change
JUL2	1630.25	39.00	JUL2	478.40	8.40	JUL2	64.07	0.90
AUG2	1513.25	28.00	AUG2	431.30	7.80	AUG2	62.59	0.97
SEP2	1414.25	31.25	SEP2	412.30	11.30	SEP2	61.43	0.92
NOV2	1396.50	31.00	OCT2	402.80	11.50	OCT2	60.70	0.90
JAN3	1401.25	31.00	DEC2	403.70	11.90	DEC2	60.49	0.90
MAR3	1393.50	29.00	JAN3	402.60	11.70	JAN3	60.20	0.77
MAY3	1391.75	27.75	MAR3	398.70	10.90	MAR3	59.61	0.46

Soybeans	Spread	Change	SoyMeal	Spread	Change	SoyOil	Spread	Change
Jul-Sep	-216.00	(7.75)	Jul-Sep	-66.10	2.90	Jul-Sep	-2.64	0.02

Electronic Beans Crush		Oil as %	Meal/Oil \$	Meal	Oil		
Month	Margin	of Oil&Meal	Con. Value	Value	Value		
JUL2	127.00	JUL2 40.11%	\$ 9,398	1052.48	704.77		
AUG2	124.10	AUG2 42.05%	\$ 5,576	948.86	688.49	EUR/USD	1.0183
SEP2	168.54	SEP2 42.69%	\$ 4,372	907.06	675.73	Brazil Real	5.2536
OCT2/NOV2	157.36	OCT2 42.97%	\$ 3,860	886.16	667.70	Malaysia Bid	4.4250
NOV2/DEC2	157.03	DEC2 42.83%	\$ 4,076	888.14	665.39	China RMB	6.6945
JAN3	146.67	JAN3 42.78%	\$ 4,140	885.72	662.20	AUD	0.6856
MAR3	139.35	MAR3 42.78%	\$ 4,104	877.14	655.71	CME Bitcoin	21715
MAY3	131.09	MAY3 42.79%	\$ 4,056	871.20	651.64	3M Libor	2.423
JUL3	127.20	JUL3 42.75%	\$ 4,104	867.24	647.46	Prime rate	4.7500
AUG3	132.18	AUG3 42.92%	\$ 3,788	853.16	641.52		

US Soybean Complex Basis					
JULY +170 / 190 q dn10/dn10					DECATUR +180 q unch
AUG +100 / 125 q dn5/up3	IL SBM (truck)		Q+69 7/5/2022		SIDNEY +80 q unch
SEP +135 / 150 x unch	CIF Meal		Q+90 7/5/2022		CHICAGO +25 q unch
OCT +116 / 122 x dn1/unch	Oil FOB NOLA		500 7/1/2022		TOLEDO +78 q unch
NOV +114 / 125 x up4/up5	Decatur Oil		500 7/1/2022		BRNS HRBR +90 q unch
					C. RAPIDS +55 q unch

Brazil Soybeans Paranagua fob		Brazil Meal Paranagua		Brazil Oil Paranagua	
JLY -150 / +165 n dn4/unch		AUG +10 / +16 u dn3/up2		AUG -100 / +50 q dn70/up10	
AUG -158 / +165 q dn2/unch		SEP +23 / +28 u up1/dn4		SEP +80 / +81 v up40/dn39	
SEP -200 / +278 u unch/dn2		OCT +33 / +38 z unch/up2		OCT +40 / +170 v dn10/dn50	
FEB +65 / +85 h unch/dn5		NOV +33 / +38 z unch/up2		NOV +40 / 160 z dn50/up45	
MCH +45 / +55 h up3/dn1		DEC +33 / +38 z unch/up2		DEC +80 / +220 z up30/dn5	
Argentina meal	441 9.5	Argentina oil	Spot fob	61.3 -1.26	

Source: FI, DJ, Reuters & various trade sources

Updated 7/8/22

Soybeans – August \$13.90-\$16.00

Soybeans – November is seen in a wide \$12.75-\$16.50 range

Soybean meal – August \$360-\$440

Soybean oil – August 57.00-64.00

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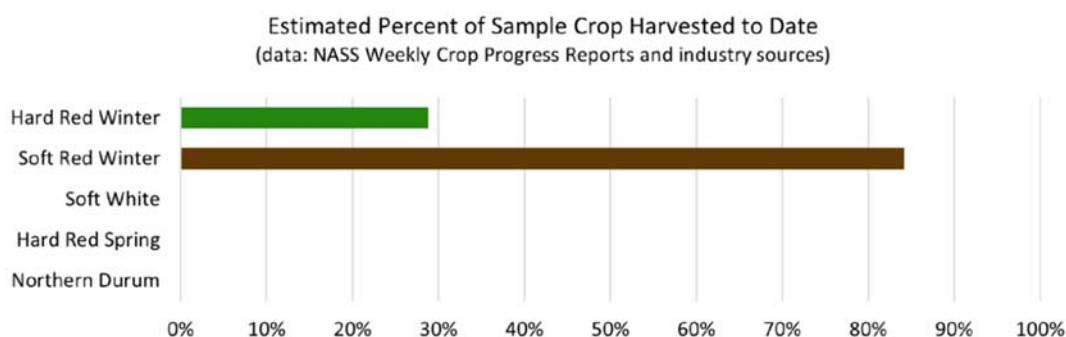
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Wheat

- US wheat futures ended sharply higher with US weather concerns for late planted winter wheat and hot temperatures for Western Europe. Lack of US producer selling added to the bullish undertone. Some producers are holding onto their wheat with uncertainty over the quality of this year's US wheat crop.
- Funds bought an estimated net 3,000 Chicago wheat contracts.
- But not all the news and fundamental developments are bullish.
- The euro continues to weaken against the USD, and some think this the currency will go to parity. This is bullish EU wheat exports, and bearish for US exporters.
- USDA export sales slipped from the previous week but were within trade expectations.
- Ukraine collected 1.1 million tons of 2022 grains from about 3 percent of the planted area, mainly wheat and barley.
- Russia continues to find new avenues for grain exports, and it seems the handful of buyers will be large enough to satisfy 2022-23 export projections, at least for wheat.
- US basis was mixed this week for the Gulf and PNW.
- CBOT Chicago wheat deliveries were 102 with no apparent commercial stoppers.
- FOA's food price index fell in June to 154.2 points versus 157.9 for May, 23.1 percent higher than a year earlier.
- France's soft wheat harvest reached 14 percent as of July 4, up from 5 percent week earlier and compares to just 1 percent year ago. Soft wheat conditions fell one point to 63 percent.

US Wheat Associates

"HRW harvest has begun in Colorado and Nebraska. Overall, HRW lab results remain steady with data from 233 samples included in this week's report. Harvest continues to progress in the SRW growing region with little to no change in data. The SW, HRS and Northern durum crops are advancing steadily in very good condition."



Export Developments.

- Pakistan issued a new import tender for 300,000 tons of wheat, set to close July 18 for Aug 1-25 shipment.
- Results awaited on the Philippines seeking at least 50,000 tons of feed wheat for October to December shipment.
- Jordan seeks 120,000 tons of barley on July 14 for Nov/Dec shipment. They bought 60,000 tons on July 6.

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- Japan seeks 70,000 tons of feed wheat and 40,000 tons of barley on July 13 for arrival by December 22.

Rice/Other

- (Bloomberg) -- World 2022-23 cotton production seen 776,000 bales lower than USDA's previous estimate, according to the avg in a Bloomberg survey of ten analysts.

Estimates range from 119m to 122m bales

World ending stocks seen down 321,000 bales to 82.45m bales

US production seen 471,000 bales lower, and US ending stocks seen 31,000 bales lower

Chicago Wheat			KC Wheat			MN Wheat Settle			
		Change			Change			Change	
JUL2	879.25	54.75	JUL2	950.75	59.75	JUL2	968.25	55.25	
SEP2	891.50	55.00	SEP2	945.75	56.50	SEP2	991.75	57.25	
DEC2	906.50	54.75	DEC2	953.50	56.00	DEC2	1003.50	57.25	
MAR3	919.25	54.00	MAR3	957.50	55.50	MAR3	1013.50	55.25	
MAY3	923.50	52.50	MAY3	957.50	55.00	MAY3	1020.75	54.75	
JUL3	906.25	49.25	JUL3	937.50	52.25	JUL3	1019.50	52.00	
SEP3	897.00	48.25	SEP3	925.00	50.50	SEP3	986.75	48.00	
Chicago Rice			Change						
JUL2	16.20	0.065	SEP2	16.46	0.070	NOV2	16.67	0.045	
US Wheat Basis									
Gulf SRW Wheat			Gulf HRW Wheat			Chicago mill			
JULY	+25 / 40 n dn10/dn5		JULY	+145 n unch		Toledo	-20 n unch		
AUG	+45 / 55 u up15/up10		AUG	+155 u unch		PNW US Soft White 10.5% protein BID			
SEP	+50 / 60 u unch/dn5		SEP	+155 u unch		PNW Jul	930	+30.00	
0-Jan			OCT	+159 z up4		PNW Aug	930	+30.00	
0-Jan			NOV	+159 z up4		PNW Sep	930	+30.00	
						PNW Aug	930	+28.00	
Paris Wheat		Change	OI	OI Change	World Prices \$/ton		Change		
SEP2	356.25	17.50	130,527	(5,114)	US SRW FOB	\$348.70	\$27.40		
DEC2	344.25	15.50	212,771	(1,982)	US HRW FOB	\$409.90	\$21.90		
MAR3	339.75	15.25	38,191	515	Rouen FOB 11%	\$369.90	\$16.00		
MAY3	337.25	14.25	19,225	1,034	Russia FOB 12%	\$380.00	(\$15.00)		
EUR	1.0183				Ukr. FOB feed (Odessa)	\$300.00	\$0.00		
						Arg. Bread FOB 12%	\$460.21	\$10.11	

Source: FI, DJ, Reuters & various trade sources

Updated 7/1/22

Chicago – September \$7.75 to \$9.50 range, December \$8.00-\$11.00

KC – September \$8.00 to \$10.50 range, December \$8.50-\$12.00

MN – September \$8.50-\$11.00, December \$8.00-\$12.50

USDA Export Sales

Another poor week of sales for the books. We are under the impression both corn and soybean exports will fall short of USDA's 2021-22 export projection, based on Census, inspection, and sales data.

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USDA US Export Sales Results in 000 Metric Tons

		Actual 6/30/2022	Trade Estimates* 6/30/2022	Last Week Last Week		Year Ago 7/1/2021	
Beans	2021-22	(160.0)	-300 to +300	2021-22	-120.1	63.8	
	NC	240.1	100-500	NC	127.6	118.5	
Meal	2021-22	148.8	100-250	Sales	23.9	Sales	211.8
	NC	30.4	0-50	NC	47.9		
	Shipments	237.0	NA	Shipments	295.3	Shipments	170.1
Oil	2021-22	0.0	0-20	Sales	1.2	Sales	-0.4
	NC	0.0	0	NC	0.0		
	Shipments	0.8	NA	Shipments	0.3	Shipments	4.5
Corn	2021-22	(66.5)	200-500	2021-22	88.8		173.2
	NC	111.2	0-300	NC	119.3		198.2
Wheat	2022-23	286.4	250-600	2021-22	496.7		290.8

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				
						2022-23	2021-22	2020-21	2019-20	2018-19
2021-22	Soybeans mil bu	2201	2275	-74	-3.3%		102.8%	100.6%	99.2%	101.5%
2021-22	SoyOil MT	686	678	8	1.2%		87.6%	86.7%	94.7%	92.4%
2021-22	SoyMeal MT	11265	11450	-185	-1.6%		88.7%	91.7%	87.4%	92.7%
2021-22	Corn mil bu	2376	2745	-369	-13.4%		95.0%	99.7%	94.2%	94.2%
2022-23	Wheat mil bu	223	246	-23	-9.5%	28.7%	30.5%	27.4%	28.4%	23.8%

Source: Futures International and USDA

Export Sales Highlights

This summary is based on reports from exporters for the period June 24-30, 2022.

Wheat: Net sales of 286,400 metric tons (MT) for 2022/2023 primarily for Taiwan (42,800 MT), Japan (39,500 MT), South Korea (36,100 MT), the Philippines (34,000 MT), and Mexico (32,400 MT, including decreases of 4,700 MT), were offset by reductions primarily for Italy (10,000 MT) and Canada (3,200 MT). Exports of 287,100 MT were primarily to Egypt (66,000 MT), Taiwan (62,800 MT), Mexico (58,200 MT), Colombia (38,200 MT), and Japan (31,800 MT).

Corn: Net sales reductions of 66,600 MT for 2021/2022--a marketing-year low--were down noticeably from the previous week and from the prior 4-week average. Increases primarily for Mexico (67,400 MT, including decreases of 2,700 MT), China (63,400 MT, including 68,000 MT switched from unknown destinations and decreases of 4,800 MT), Japan (49,200 MT, including 42,500 MT switched from unknown destinations and decreases of 700 MT), Colombia (14,000 MT, including 21,000 MT switched from unknown destinations and decreases of 500 MT), and El Salvador (8,200 MT, including 7,500 MT switched from Guatemala, 3,300 MT switched from Colombia, 700 MT switched from

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Nicaragua, and decreases of 600 MT), were more than offset by reductions primarily for unknown destinations (137,600 MT) and Canada (100,700 MT). Net sales of 111,200 MT for 2022/2023 reported for China (84,000 MT), Saudi Arabia (30,000 MT), Guatemala (24,100 MT), Japan (3,000 MT), and Honduras (2,400 MT), were offset by reductions for Mexico (30,000 MT) and Canada (2,300 MT). Exports of 1,027,400 MT were down 18 percent from the previous week and 21 percent from the prior 4-week average. The destinations were primarily to Mexico (302,000 MT), Japan (236,500 MT), China (199,200 MT), Canada (126,100 MT), and Honduras (47,000 MT).

Optional Origin Sales: For 2021/2022, the current outstanding balance of 108,300 MT is for unknown destinations (65,000 MT), Italy (34,300 MT), and Saudi Arabia (9,000 MT). For 2022/2023, the current outstanding balance of 35,400 MT is for Italy.

Barley: Total net sales of 1,800 MT for 2022/2023 were for South Korea. No exports were reported for the week.

Sorghum: Net sales of 54,000 MT for 2021/2022 were up noticeably from the previous week and up 96 percent from the prior 4-week average. Increases were primarily for unknown destinations (50,000 MT), China (2,600 MT), and Mexico (1,000 MT). Exports of 69,000 MT were down 7 percent from the previous week and 52 percent from the prior 4-week average. The destinations were primarily to China (67,600 MT) and Mexico (1,100 MT).

Rice: Net sales of 30,400 MT for 2021/2022 were up 73 percent from the previous week, but down 2 percent from the prior 4-week average. Increases primarily for Haiti (15,100 MT, including decreases of 200 MT), Nicaragua (6,000 MT), Honduras (5,100 MT), Canada (3,100 MT), and El Salvador (1,100 MT), were offset by reductions for Costa Rica (1,500 MT) and Argentina (300 MT). Net sales of 1,600 MT for 2022/2023 were reported for Guatemala (1,100 MT) and El Salvador (500 MT). Exports of 33,100 MT were down 28 percent from the previous week and 42 percent from the prior 4-week average. The destinations were primarily to Japan (19,600 MT), Haiti (7,100 MT), Canada (2,200 MT), Mexico (1,100 MT), and South Korea (900 MT).

Exports for Own Account: For 2021/2022, new exports for own account totaling 100 MT were to Canada. The current exports for own account outstanding balance is 100 MT, all Canada.

Soybeans: Net sales reductions of 160,000 MT for 2021/2022--a marketing-year low--were up 33 percent from the previous week, but down noticeably from the prior 4-week average. Increases primarily for the Netherlands (68,800 MT, including 63,000 MT switched from unknown destinations and decreases of 200 MT), Germany (68,500 MT), Egypt (61,700 MT, including 52,000 MT switched from unknown destinations and decreases of 2,900 MT), Mexico (48,900 MT, including 47,500 MT switched from unknown destinations and decreases of 1,700 MT), and Colombia (17,100 MT, including 18,000 MT switched from unknown destinations and decreases of 2,600 MT), were more than offset by reductions primarily for unknown destinations (405,800 MT) and China (59,200 MT). Net sales of 240,100 MT for 2022/2023 were primarily for unknown destinations (115,500 MT), Mexico (101,000 MT), and Colombia (17,500 MT). Exports of 504,900 MT were down 3 percent from the previous week and 5 percent from the prior 4-week average. The destinations were primarily to Mexico (125,300 MT), China (74,200 MT), the Netherlands (68,800 MT), Germany (68,500 MT), and Egypt (51,700 MT).

Export for Own Account: For 2021/2022, the current exports for own account outstanding balance is 6,300 MT, all Canada.

Export Adjustment: Accumulated exports of soybeans to the Netherlands were adjusted down 68,525 MT for week ending June 9th. The correct destination for this shipment is Germany.

Soybean Cake and Meal: Net sales of 148,800 MT for 2021/2022 were up noticeably from the previous week and up 47 percent from the prior 4-week average. Increases primarily for the Philippines (107,300 MT), Colombia (21,300 MT, including decreases of 5,500 MT), Canada (6,900 MT, including decreases of 5,200 MT), Belgium (4,600 MT), and Nicaragua (3,400 MT switched from Honduras), were offset by reductions primarily for Honduras (4,100 MT), Mexico (1,300 MT), Guatemala (800 MT), Ireland (800 MT), and Ecuador (700 MT). Net sales of 30,400 MT for 2022/2023 were primarily for Guatemala (14,900 MT), the Dominican Republic (14,000 MT), Japan (900 MT), and Canada (500 MT). Exports of 237,000 MT were down 20 percent from the previous week and 2 percent from the prior 4-week average. The destinations were primarily to the Philippines (47,300 MT), Colombia (42,000 MT), Canada (25,800 MT), Honduras (24,700 MT), and Morocco (22,600 MT).

Soybean Oil: No net sales were reported for the week. Exports of 800 MT were up noticeably from the previous week, but down 91 percent from the prior 4-week average. The destination was primarily to Canada (700 MT).

Cotton: Net sales of 37,400 RB for 2021/2022 were down 22 percent from the previous week and 57 percent from the prior 4-week average. Increases primarily for Turkey (14,700 RB, including decreases of 15,100 RB), Vietnam (13,200 RB, including 2,200 RB switched from South Korea and 400 RB switched from Japan), China (10,000 RB, including 100 RB switched from India), Peru (2,600 RB), and Taiwan (1,300 RB), were offset by reductions primarily for Thailand (2,500 RB), South Korea (2,200 RB), and India (1,300 RB). Net sales of 381,900 RB for 2022/2023 were primarily for Pakistan (98,700 RB), Turkey (95,500 RB), Bangladesh (66,100 RB), Vietnam (47,900 RB), and China (22,000 RB). Exports of 377,800 RB were up 4 percent from the previous week and 7 percent from the prior 4-week average. The destinations were primarily to China (106,900 RB), Vietnam (58,800 RB), Turkey (51,500 RB), Pakistan (45,200 RB), and India (23,800 RB). Net sales of Pima totaling 900 RB for 2021/2022 were up 19 percent from the previous week and 9 percent from the prior 4-week average. Increases were primarily for Thailand (600 RB), Italy (200 RB), and Malaysia (100 RB). Net sales of 5,500 RB for 2022/2023 were reported for Turkey (3,300 RB), India (1,300 RB), and Germany (900 RB). Exports of 10,500 RB were up 64 percent from the previous week and 41 percent from the prior 4-week average. The destinations were primarily to China (3,900 RB), Vietnam (1,900 RB), Thailand (1,700 RB), India (1,500 RB), and Ethiopia (500 RB).

Optional Origin Sales: For 2021/2022, options were exercised to export 2,100 RB to Vietnam from the United States. The current outstanding balance of 12,700 RB is for Vietnam (10,200 RB) and Pakistan (2,500 RB).

Export for Own Account: For 2021/2022, new exports for own account totaling 16,600 RB were to Vietnam (10,900 RB) and China (5,700 RB). Exports for own account totaling 5,200 RB primarily to Vietnam (4,000 RB) were applied to new or outstanding sales. The current exports for own account outstanding balance of 50,100 RB is for China (31,400 RB), Vietnam (13,900 RB), and Indonesia (4,800 RB).

Hides and Skins: Net sales of 314,700 pieces for 2022 were down 14 percent from the previous week and 27 percent from the prior 4-week average. Increases primarily for China (214,900 whole cattle hides, including decreases of 7,000 pieces), South Korea (46,400 whole cattle hides, including decreases of 500 pieces), Mexico (25,100, including decreases of 3,500 pieces), Japan (7,200 whole cattle hides), and Thailand (5,700 whole cattle hides, including decreases of 400 pieces), were offset by reductions for Indonesia (200 pieces). Exports of 343,600 pieces were down 23 percent from the previous week and 17 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (198,500 pieces), Mexico (48,100 pieces), South Korea (40,500 pieces), Thailand (25,100 pieces), and Brazil (8,400 pieces).

Net sales of 255,300 wet blues for 2022 were up noticeably from the previous week and up 60 percent from the prior 4-week average. Increases were primarily for Italy (97,600 unsplit and 19,100 grain splits, including decreases of 1,600

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unsplit), China (85,400 unsplit, including decreases of 100 unsplit), Hong Kong (20,000 unsplit), Vietnam (13,800 unsplit), and Taiwan (7,500 grain splits). Exports of 83,500 wet blues were down 30 percent from the previous week and 45 percent from the prior 4-week average. The destinations were primarily to China (28,900 unsplit), Vietnam (25,500 unsplit), Italy (14,200 unsplit and 3,000 grain splits), Taiwan (6,500 unsplit), and Thailand (3,100 unsplit). Net sales of 561,300 splits were up noticeably from the previous week and from the prior 4-week average. Increases were primarily for Vietnam (495,100 pounds). Exports of 515,500 pounds were up 44 percent from the previous week and 17 percent from the prior 4-week average. The destination was to Vietnam.

Beef: Net sales of 11,000 MT for 2022 were down 35 percent from the previous week and 30 percent from the prior 4-week average. Increases primarily for Japan (6,300 MT, including decreases of 600 MT), South Korea (1,700 MT, including decreases of 500 MT), Canada (1,100 MT), Mexico (900 MT), and Vietnam (600 MT), were offset by reductions for China (1,600 MT) and the United Arab Emirates (100 MT). Exports of 20,400 MT were up 3 percent from the previous week and 7 percent from the prior 4-week average. The destinations were primarily to Japan (5,500 MT), South Korea (4,400 MT), China (4,200 MT), Taiwan (1,400 MT), and Mexico (1,100 MT).

Pork: Net sales of 31,200 MT for 2022 were down 3 percent from the previous week, but up 23 percent from the prior 4-week average. Increases were primarily for Mexico (16,200 MT, including decreases of 200 MT), China (11,400 MT, including decreases of 200 MT), Japan (1,100 MT, including decreases of 400 MT), Canada (900 MT, including decreases of 600 MT), and Australia (500 MT). Exports of 32,200 MT were up 16 percent from the previous week and 19 percent from the prior 4-week average. The destinations were primarily to Mexico (16,100 MT), China (3,900 MT), Japan (3,800 MT), South Korea (3,000 MT), and Canada (1,400 MT).

U.S. EXPORT SALES FOR WEEK ENDING 6/30/2022

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	113.0	1,359.3	1,514.1	96.6	436.3	655.4	0.0	0.0
SRW	47.4	1,003.7	932.4	39.8	191.0	151.1	0.0	0.0
HRS	106.2	1,249.1	1,609.8	124.9	527.5	425.1	0.0	0.0
WHITE	29.8	903.2	1,079.4	25.8	274.2	283.6	0.0	0.0
DURUM	-10.0	94.4	8.4	0.0	18.0	31.6	0.0	0.0
TOTAL	286.4	4,609.6	5,144.1	287.1	1,447.0	1,546.8	0.0	0.0
BARLEY	1.8	13.3	23.7	0.0	2.2	1.4	0.0	0.0

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CORN	-66.6	7,858.9	11,034.3	1,027.4	52,498.4	58,685.9	111.2	6,488.1
SORGHUM	54.0	641.0	893.1	69.0	6,317.3	6,337.0	0.0	0.0
SOYBEANS	-160.0	7,724.4	3,410.3	504.9	52,165.4	58,494.0	240.1	13,737.7
SOY MEAL	148.8	2,056.6	2,329.9	237.0	9,208.5	9,120.6	30.4	576.3
SOY OIL	0.0	81.8	21.2	0.8	603.8	656.3	0.0	0.0
RICE								
L G RGH	12.1	82.5	224.5	0.4	1,246.5	1,532.3	1.6	13.1
M S RGH	0.0	6.8	8.4	0.0	14.1	25.5	0.0	0.0
L G BRN	0.1	3.1	11.9	0.5	51.6	39.5	0.0	0.0
M&S BR	-0.2	9.6	22.9	0.0	78.0	133.8	0.0	0.0
L G MLD	16.8	73.7	46.5	10.3	760.7	611.8	0.0	0.0
M S MLD	1.6	114.6	117.5	21.8	420.5	570.6	0.0	0.0
TOTAL	30.4	290.3	431.8	33.1	2,571.5	2,913.6	1.6	13.2
COTTON								
					THOUSAND RUNNING BALES			
UPLAND	37.4	3,751.7	2,182.8	377.8	11,888.7	13,933.5	381.9	4,448.5
PIMA	0.9	48.4	107.7	10.5	432.3	720.0	5.5	59.1

USDA US Export Sales Results in 000 Metric Tons

		Actual 6/30/2022	Trade Estimates* 6/30/2022		Last Week Last Week		Year Ago 7/1/2021
Beans	2021-22	(160.0)	-300 to +300	2021-22	-120.1		63.8
	NC	240.1	100-500	NC	127.6		118.5
Meal	2021-22	148.8	100-250	Sales	23.9	Sales	211.8
	NC	30.4	0-50	NC	47.9		
	Shipments	237.0	NA	Shipments	295.3	Shipments	170.1
Oil	2021-22	0.0	0-20	Sales	1.2	Sales	-0.4
	NC	0.0	0	NC	0.0		
	Shipments	0.8	NA	Shipments	0.3	Shipments	4.5
Corn	2021-22	(66.5)	200-500	2021-22	88.8		173.2
	NC	111.2	0-300	NC	119.3		198.2
Wheat	2022-23	286.4	250-600	2021-22	496.7		290.8

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 6/30/2022		ACTUAL This Week		6/23/2022 Last Week		7/1/2021 Year Ago	
Beans	21/22	0-200	21/22	(160.0)	21/22	(120.1)	20/21	63.8
	n/c	100-200	22/23	240.1	22/23	127.6	21/22	118.5
			Sales to China (59.2)		Sales to China 16.4		Sales to China 18.1	
Meal	Shipped		Shipped		Shipped		Shipped	
	21/22	75-175 150-300	21/22	148.8 237.0	21/22	23.9 295.3	20/21	211.8 170.1
	n/c	0-50	n/c	30.4	n/c	47.9	21/22	55.8
Oil	Shipped		Shipped		Shipped		Shipped	
	21/22	0-10 0-10	21/22	0.0 0.8	21/22	1.2 0.3	20/21	(0.4) 4.5
	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	200-400	21/22	(66.5)	21/22	88.8	20/21	173.2
	n/c	100-250	22/23	111.2	22/23	119.3	21/22	198.2
			Sales to China 63.4		Sales to China (9.3)		Sales to China (2.9)	
Wheat	22/23	300-500	22/23	286.4	22/23	496.7	21/22	290.8

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	2022-23	2021-22	2020-21	2019-20	2018-19
2021-22 Soybeans mil bu	2201	2275	-74	-3.3%		102.8%	100.6%	99.2%	101.5%
2021-22 SoyOil MT	686	678	8	1.2%		87.6%	86.7%	94.7%	92.4%
2021-22 SoyMeal MT	11265	11450	-185	-1.6%		88.7%	91.7%	87.4%	92.7%
2021-22 Corn mil bu	2376	2745	-369	-13.4%		95.0%	99.7%	94.2%	94.2%
2022-23 Wheat mil bu	223	246	-23	-9.5%	28.7%	30.5%	27.4%	28.4%	23.8%

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	680	891.8	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	27.7	3.1	44.3	19.7	-5.1	13.1	20.4	6.1	6.0	6.7	29.4	6.1	17.6	25.7	14.1	3.1	12.2	13.9	0.7	4.0	12.2
19-May	10.2	2.1	23.7	16.7	10.0	17.4	16.8	11.8	2.2	-4.0	8.8	6.0	6.4	8.7	9.0	12.7	8.6	9.7	-0.5	9.6	12.7
26-May	4.1	0.7	18.2	18.7	6.1	22.4	11.4	4.8	1.5	1.8	8.1	3.0	5.0	-0.9	11.0	7.4	12.7	7.2	0.8	4.1	9.7
2-Jun	15.8	0.6	36.9	9.4	19.1	5.8	27.9	6.0	3.2	1.2	15.6	4.4	15.5	-2.2	10.0	8.1	6.6	3.2	0.2	14.1	17.5
9-Jun	11.7	2.4	19.8	21.0	11.1	12.5	30.0	4.9	3.6	1.9	5.2	6.6	-5.0	5.4	6.3	13.2	14.1	6.7	3.6	-1.7	8.8
16-Jun	1.1	54.1	22.1	6.2	13.2	4.1	24.3	4.4	11.7	0.5	14.8	-1.2	11.3	1.0	-9.9	8.8	7.4	5.4	3.5	8.5	10.1
23-Jun	-4.4	3.4	8.9	31.9	20.6	11.5	26.8	-0.4	1.5	4.4	11.0	-12.3	9.7	7.1	17.1	7.1	13.2	6.3	0.6	7.2	9.6
30-Jun	-5.9	2.3	35.0	4.9	5.8	13.4	23.4	1.5	2.1	-2.6	12.2	11.2	9.6	10.5	2.4	5.3	7.9	6.0	0.1	8.5	3.2
7-Jul																					
14-Jul																					
21-Jul																					
28-Jul																					
4-Aug																					
11-Aug																					
18-Aug																					
25-Aug																					
1-Sep																					
Crop year to date sales	2201	2275	1665	1779	2098	2194	1870	1856	1674	1351	1395	1537	1453	1262	1129	1114	910	1101	891	1068	1087
Average weekly sales																					
rate to reach proj total	-6.8	-1.5	1.5	-3.0	4.0	-3.2	8.1	-1.6	-4.1	-3.8	-3.4	-4.1	5.2	1.9	3.4	0.3	3.4	-0.5	-0.4	-2.7	

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	3,271.3	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
12	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	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	293.1	189.4	198.8	188.0	239.5	123.6	169.5	103.0	186.3	149.2	144.6	137.5	47.4	210.8	151.4	117.7	87.3	78.2	43.6	24.3	71.6
	19-May	159.6	197.5	127.2	183.9	140.7	84.9	68.6	123.7	83.7	134.2	33.2	34.9	115.4	193.9	110.0	83.6	133.4	54.6	49.6	58.6	140.0
	26-May	188.9	217.7	558.9	110.8	131.2	166.8	44.3	53.2	65.8	97.7	75.0	60.5	49.7	142.4	264.1	127.3	72.8	84.8	26.4	94.0	57.2
	2-Jun	134.4	136.3	207.9	112.5	74.6	86.6	84.4	129.7	59.5	26.6	116.8	80.1	84.1	70.2	153.6	68.7	182.7	53.7	50.8	57.9	53.1
	9-Jun	256.3	177.3	124.0	109.6	115.1	38.0	162.5	96.1	54.7	9.2	258.7	9.5	35.1	93.2	94.4	57.7	84.0	109.7	19.8	64.3	118.9
	16-Jun	-8.3	387.6	70.2	28.7	146.3	45.1	115.5	106.3	66.3	116.3	229.6	108.3	71.6	79.6	34.6	55.6	109.5	175.9	27.3	74.1	167.2
	23-Jun	23.9	232.8	143.0	16.8	132.8	3.7	77.4	87.1	82.8	33.7	155.9	-43.5	109.5	-23.0	158.1	99.8	90.8	39.0	4.4	53.6	78.2
	30-Jun	148.8	211.8	124.4	44.9	37.5	41.4	136.1	101.7	48.8	41.6	95.2	14.7	61.0	18.4	62.6	41.1	54.9	79.5	24.7	97.2	29.7
	7-Jul																					
	14-Jul																					
	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		11265.0	11450.4	10963.3	11305.5	11545.5	10048.2	10029.5	11123.1	9862.2	9524.8	7486.4	7253.0	9117.7	6654.7	7200.9	6482.3	5812.1				

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	46.3	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
12	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	-0.4	-4.5	62.1	9.1	17.7	10.0	89.5	9.9	41.3	9.6	9.4	0.5	3.5	3.5	46.4	2.6	9.5	-0.5	0.5	9.6	6.8
	19-May	6.2	1.7	56.7	35.1	3.0	22.8	32.9	9.2	15.0	2.9	12.7	29.2	12.9	5.3	-0.3	7.6	1.1	2.0	2.5	9.7	33.4
	26-May	4.2	1.0	9.4	15.4	10.0	17.6	44.7	32.7	5.1	30.5	13.1	10.1	3.7	3.9	9.1	2.5	0.5	5.6	5.7	2.9	17.5
	2-Jun	1.3	3.2	9.5	5.1	-0.2	30.3	14.5	3.4	71.8	13.2	6.8	10.7	12.2	6.8	15.1	21.3	3.0	-0.1	10.1	2.0	9.8
	9-Jun	6.2	2.3	6.4	4.4	16.0	13.3	13.8	-0.1	10.3	0.7	20.4	6.0	87.1	21.6	0.9	20.6	19.0	6.1	4.5	7.9	36.7
	16-Jun	1.4	2.4	20.5	19.2	30.5	12.6	14.0	9.5	1.9	2.9	8.3	23.6	45.5	6.9	20.3	29.1	-3.2	5.9	0.2	20.7	2.3
	23-Jun	1.2	2.3	2.8	19.7	36.6	6.6	62.4	5.3	19.4	1.6	6.8	-11.3	10.8	69.4	6.0	13.6	3.3	2.2	0.2	17.4	-1.4
	30-Jun	0.0	-0.4	28.9	8.5	27.5	16.2	18.1	1.4	12.8	-2.3	34.4	1.3	0.9	-60.2	15.6	9.3	0.3	0.0	2.4	5.2	1.5
	7-Jul																					
	14-Jul																					
	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	686	678	1218	813	995	1006	1056	757	771	886	523	1247	1348	731	1072	505	301	406	254	756	790	
Average weekly sales																						
rate to reach proj total	8.2	8.8	5.8	5.6	9.5	13.0	-3.3	13.2	6.8	8.0	11.9	18.5	14.8	22.2	21.0	29.2	18.7	16.4	14.4	22.8	29.7	
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	87.6	86.7	94.7	92.4	89.8	86.7	103.8	82.9	90.6	90.3	78.8	85.1	88.5	73.5	81.2	59.3	57.6	67.6	59.9	73.7	69.1	

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	921.1	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
9	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	17.1	10.9	34.8	17.4	33.6	27.8	58.0	32.0	20.0	4.1	6.1	33.2	53.3	26.9	20.0	25.9	60.6	33.6	28.9	29.8	37.8
	19-May	6.0	21.9	16.8	35.7	39.1	18.0	54.4	25.8	22.7	3.4	7.4	28.6	40.6	29.8	18.8	26.6	44.7	21.7	49.7	25.0	44.5
	26-May	7.3	20.9	25.1	-0.3	33.0	16.2	51.9	18.3	21.7	4.2	9.9	18.6	7.8	23.8	20.9	14.8	45.5	29.3	16.2	21.0	16.5
	2-Jun	11.0	7.5	26.0	6.6	36.9	13.7	61.4	19.5	16.1	3.2	3.6	12.6	40.1	28.1	20.7	20.9	34.1	22.1	2.1	28.7	51.5
	9-Jun	5.5	0.7	14.1	1.5	6.5	23.6	35.8	24.7	4.3	5.3	6.7	11.6	42.9	30.2	13.5	32.6	57.7	25.0	23.4	29.2	41.1
	16-Jun	26.5	8.5	18.2	11.6	33.5	20.8	34.3	19.6	10.1	13.3	7.6	16.2	44.2	27.0	9.1	30.0	62.0	20.0	6.3	32.0	36.4
	23-Jun	3.5	0.6	14.2	6.9	17.4	12.4	18.4	23.4	11.4	9.2	0.8	27.2	25.6	45.5	12.8	42.0	53.3	47.9	31.9	30.3	38.8
	30-Jun	-2.6	6.8	23.6	19.9	15.8	5.5	14.6	21.1	14.3	15.4	6.8	24.5	19.7	29.5	13.3	39.7	31.1	37.1	20.5	28.4	14.1
	7-Jul																					
	14-Jul																					
	21-Jul																					
	28-Jul																					
	4-Aug																					
	11-Aug																					
	18-Aug																					
	25-Aug																					
	1-Sep																					
Crop year to date sales	2376.1	2744.7	1673.5	1945.6	2277.7	2189.0	1860.5	1819.2	1873.0	730.7	1539.7	1803.9	1937.2	1770.8	2375.8	2126.1	2055.9	1735.7	1863.9	1522.5	1795.2	
Average weekly sales																						
rate to reach proj total	14.0	0.9	11.7	13.6	18.1	11.9	4.6</															

EXPORT SALES SITUATION

ALL-WHEAT

(million bushels)

Weekly Sales Total	2022-23	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
New Crop Sales	150.9	190.5	197.5	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
2-Jun	16.6	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
Weeks remaining																		
48																		
9-Jun	8.7	10.5	18.5	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
16-Jun	17.6	13.7	19.1	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
23-Jun	18.3	8.3	15.2	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
30-Jun	10.5	10.7	12.0	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
7-Jul																		
14-Jul																		
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	222.5	245.8	272.2	275.1	222.7	308.0	307.9	227.6	300.4	390.9	271.4	338.9	249.3	181.8	361.5	279.7	201.0	221.1
Average weekly sales																		
rate to reach proj total	11.5	11.7	15.0	14.5	14.9	12.5	15.5	11.5	11.8	16.4	15.5	14.9	21.7	14.6	13.7	20.5	14.8	16.3
Proj./Actual export total	775	805	992	969	937	906	1051	778	864	1176	1012	1051	1289	879	1015	1263	908	1003
YTD sales as % of total	28.7	30.5	27.4	28.4	23.8	34.0	29.3	29.2	34.8	33.2	26.8	32.2	19.3	20.7	35.6	22.1	22.1	22.0

Source: Futures International and USDA

CFTC COMMITMENT OF TRADERS REPORT

As of 7/5/2022

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(67.4)	(11.7)	2.0	(10.2)	0.7	(3.3)	(3.7)
Futures & Options Combined	(79.6)	(19.8)	0.4	(10.0)	(3.5)	(3.4)	(3.9)

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	66.7	13.1	2.1	14.6	2.5	3.4	5.8
Futures & Options Combined	84.6	23.7	4.3	13.9	6.5	3.8	6.0

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(54.0)	(20.9)	3.8	(8.4)	(0.8)	(2.7)	(3.0)
Futures & Options Combined	(55.7)	(19.5)	3.3	(8.7)	(1.1)	(2.8)	(3.0)

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	1.2	(1.7)	0.0	1.0	(1.5)	(1.1)	0.3
Futures & Options Combined	5.8	0.2	0.2	0.6	4.5	(0.8)	0.3

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	65.5	14.8	2.1	13.6	4.0	4.5	5.6
Futures & Options Combined	78.8	23.6	4.1	13.2	2.0	4.6	5.8

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(19.1)	(11.2)	(1.4)	(2.9)	(6.6)	(2.6)	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(65.0)	(12.6)	0.4	(8.9)	0.3	(2.2)	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(7.0)	(14.7)	3.4	1.5	(2.3)	(2.3)	(1.8)
Futures & Options Combined	(1.5)	5.4	4.2	9.4	11.5	(0.6)	(1.7)

Source: CFTC and FI

Wed to Tue, in 000 contracts

7/8/2022

**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 07/05/2022
(IN THOUSAND CONTRACTS)**

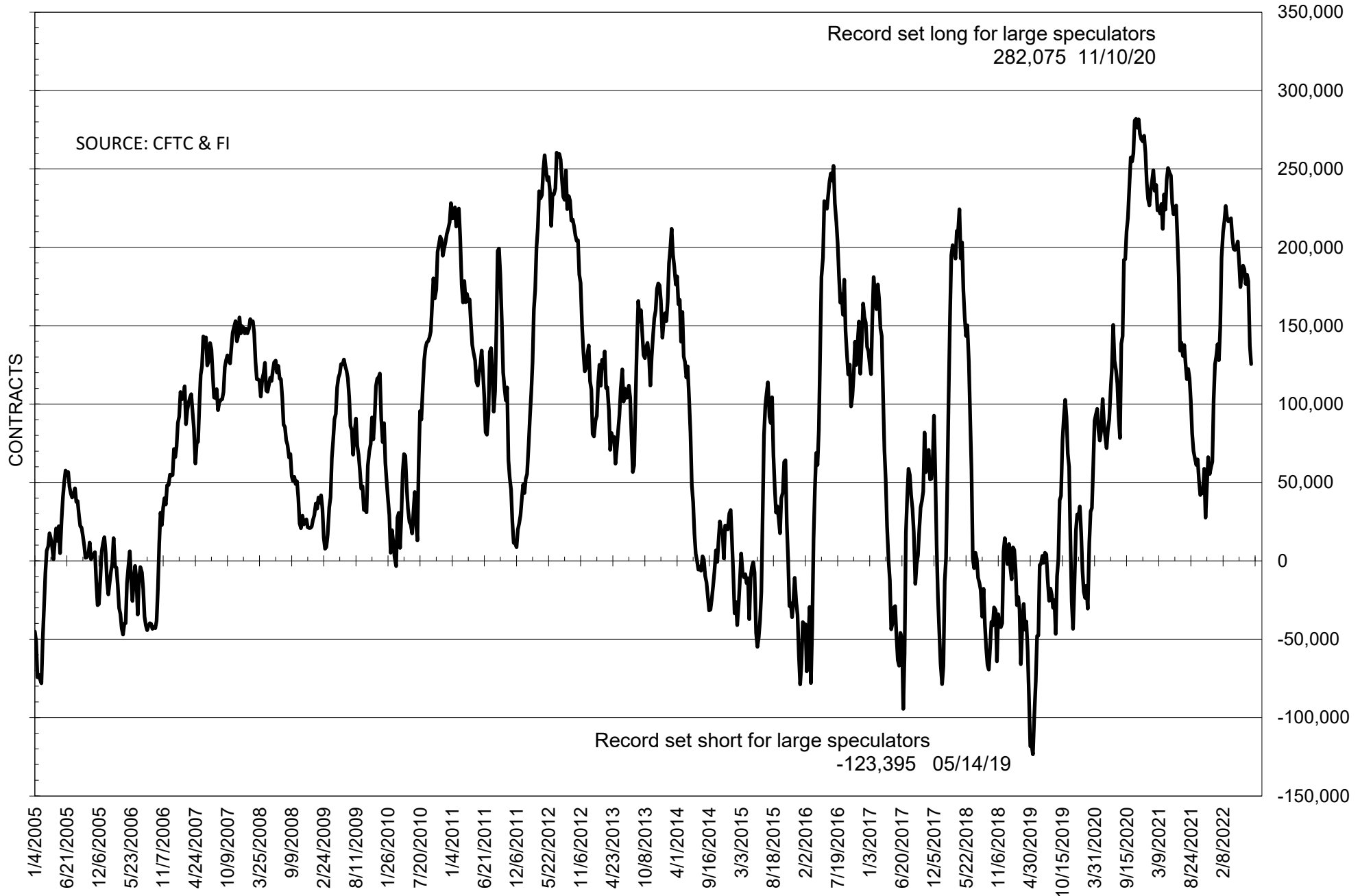
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	5-Jul	28-Jun	21-Jun	14-Jun	5-Jul	28-Jun	21-Jun	14-Jun	5-Jul	28-Jun	21-Jun	14-Jun
WHEAT												
Chicago	0.6	-1.9	-15.4	-18.1	8.4	7.7	19.1	20.4	-9.0	-5.8	-3.7	-2.3
Kansas City	-14.9	-18.3	-26.0	-31.1	17.9	21.2	29.5	33.4	-3.0	-2.8	-3.5	-2.3
Minneapolis	-6.5	-12.4	-20.4	-23.6	7.9	11.7	16.9	17.8	-1.4	0.7	3.5	5.9
All Wheat	-20.8	-32.6	-61.9	-72.8	34.2	40.5	65.5	71.6	-13.4	-7.9	-3.7	1.2
CORN	-207.4	-274.1	-326.5	-344.2	260.7	328.1	380.2	399.8	-53.3	-54.0	-53.7	-55.6
OATS	#VALUE!	-0.3	#VALUE!	#VALUE!	#VALUE!	0.2	#VALUE!	#VALUE!	#VALUE!	0.0	#VALUE!	#VALUE!
SOYBEANS	-93.6	-106.7	-153.0	-155.7	125.5	137.2	178.4	182.7	-31.9	-30.5	-25.4	-27.0
SOY OIL	-38.6	-53.2	-77.9	-87.1	34.7	44.9	67.5	73.4	3.9	8.3	10.3	13.7
SOY MEAL	-112.8	-114.9	-119.8	-114.7	95.9	93.9	95.4	88.8	16.8	20.9	24.4	25.9

Oats positions thin to be reported

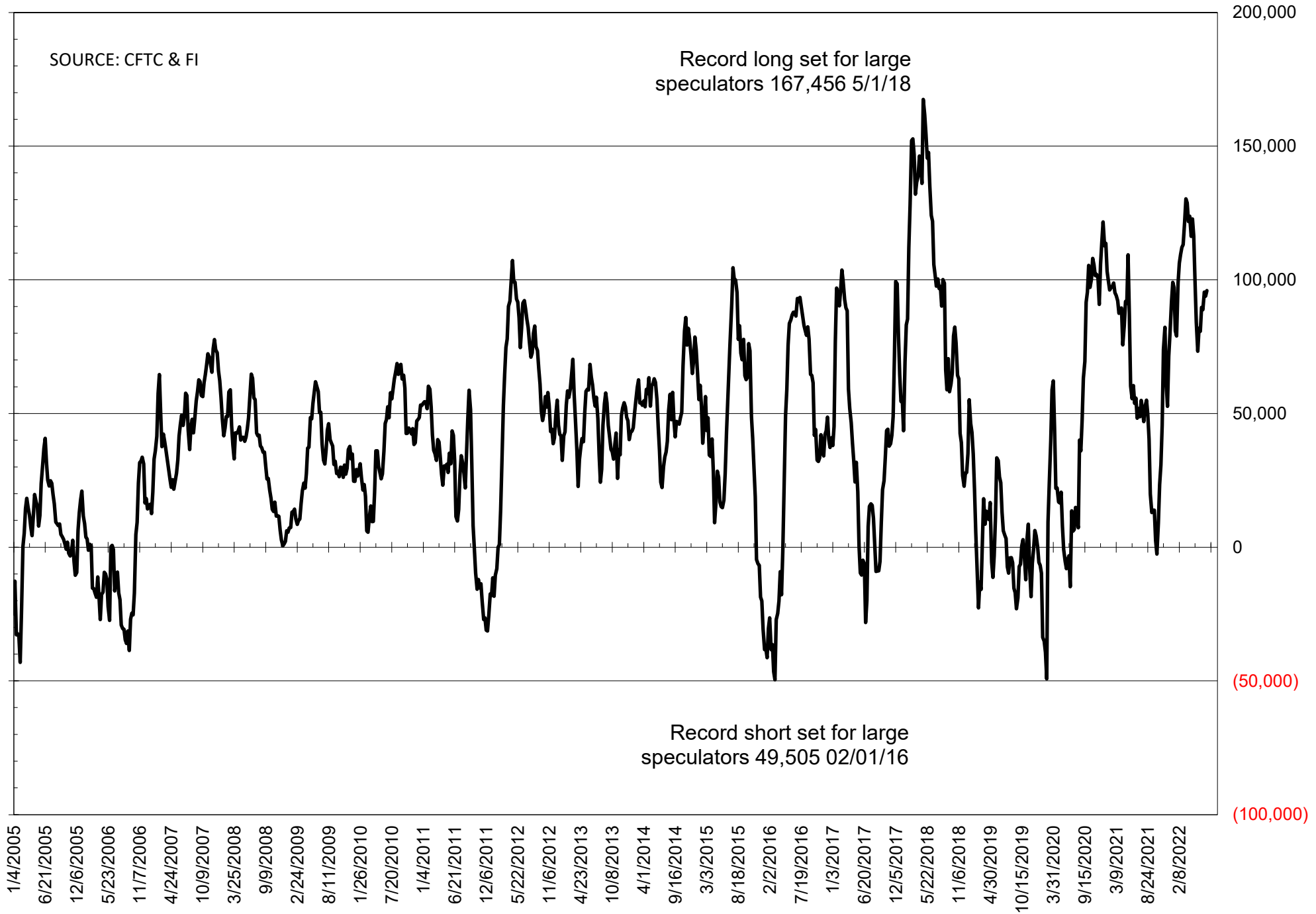
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					5-Jul-22 LAST REPORTED % HELD BY TRADERS			
	5-Jul	28-Jun	21-Jun	14-Jun	Q/U Latest	Q/U 5-Jul	N 28-Jun	N 21-Jun	N 14-Jun	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	288754	291041	320326	336890	891.50	807.00	921.25	923.75	1050.25	0%	27%	0%	12%
Kansas City	153674	155953	173165	177793	945.75	862.00	983.75	992.50	1142.25	0%	16%	0%	13%
Minneapolis	62879	64642	68258	69679	991.75	890.00	1033.25	1070.75	1208.50	0%	6%	0%	18%
CORN	1331035	1338054	1512152	1521565	633.25	592.25	759.50	750.25	768.25	0%	10%	0%	13%
OATS	#VALUE!	2675	#VALUE!	#VALUE!	492.75	463.50	629.75	597.00	666.75	0%	#VALUE!	0%	#VALUE!
SOYBEANS	638675	653337	745494	754428	1513.25	1439.25	1663.75	1610.75	1698.50	30%	10%	6%	11%
SOY OIL	364800	363276	387319	388690	62.59	59.62	72.09	69.75	78.28	0%	11%	0%	6%
SOY MEAL	394947	391532	403330	384925	431.30	410.40	455.10	432.60	411.00	0%	4%	0%	6%

SOURCE: CFTC & FI

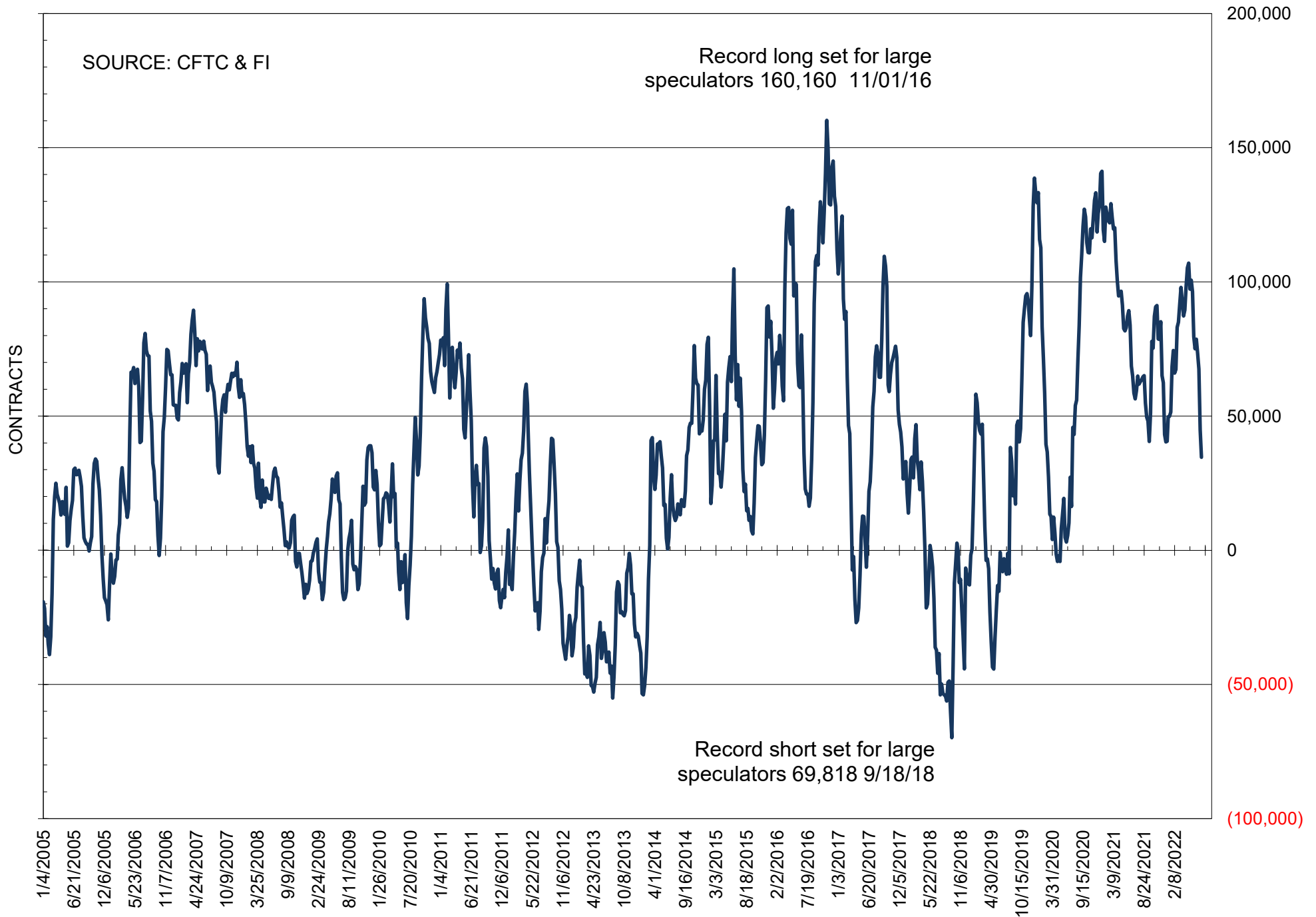
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



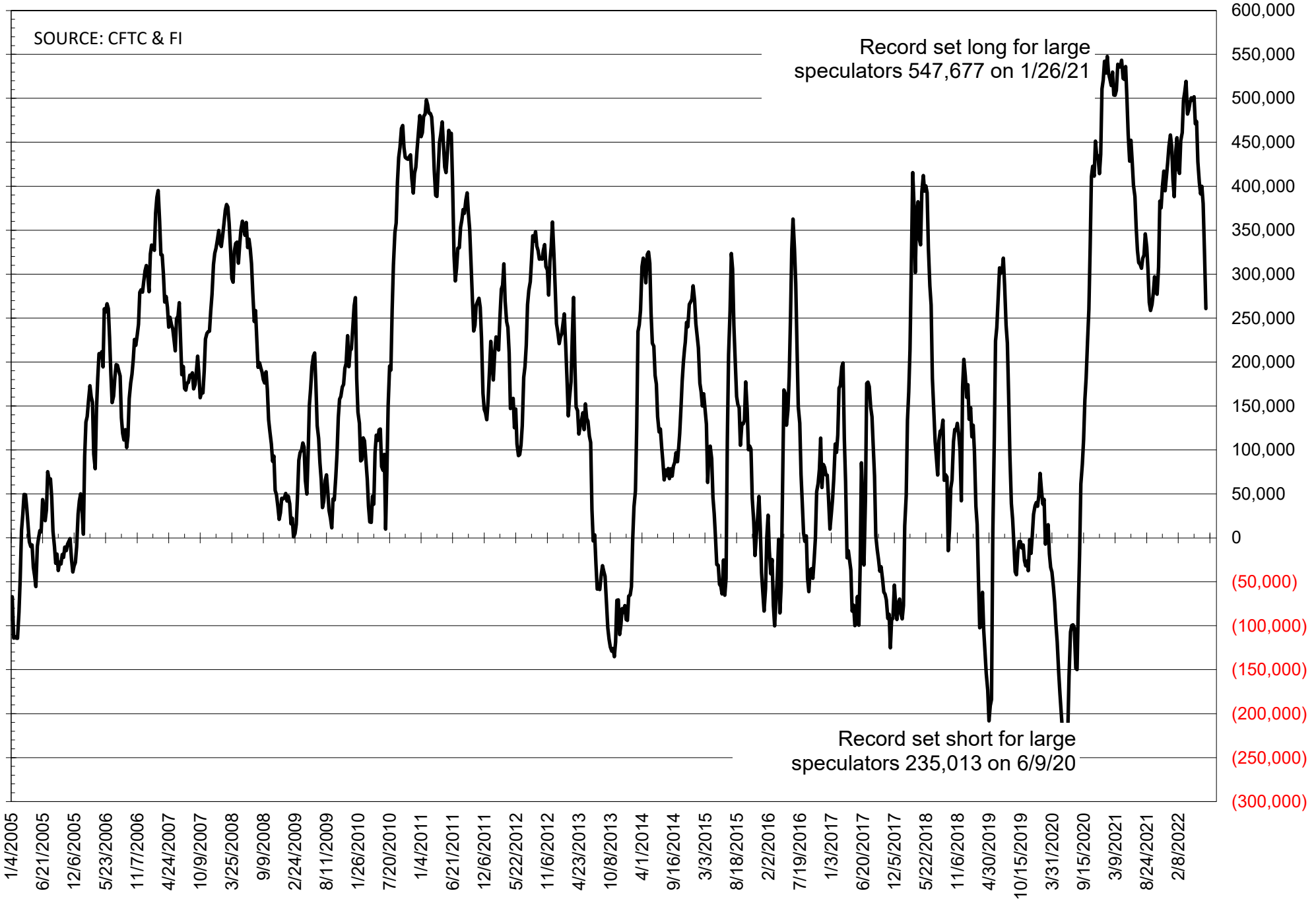
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



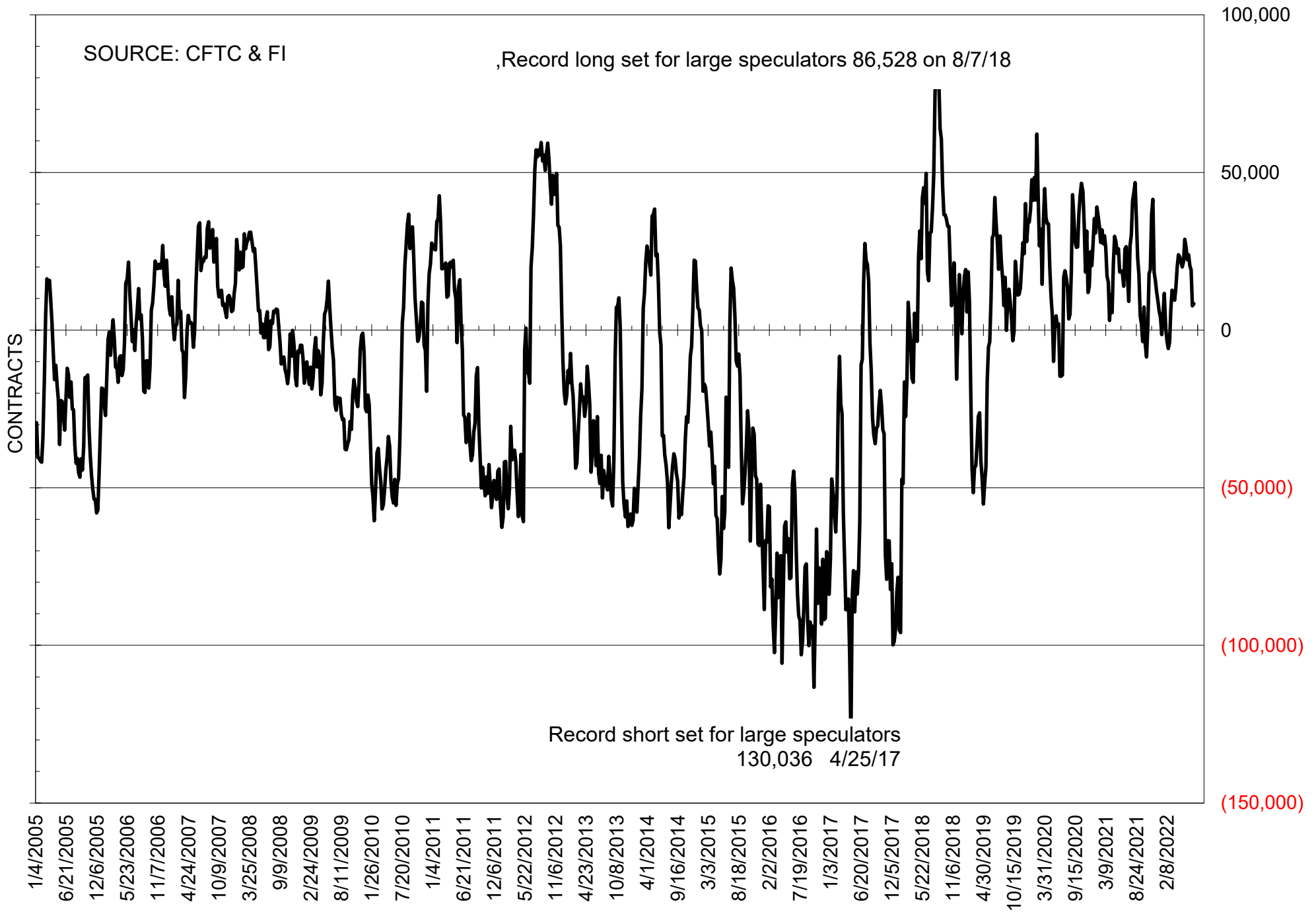
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



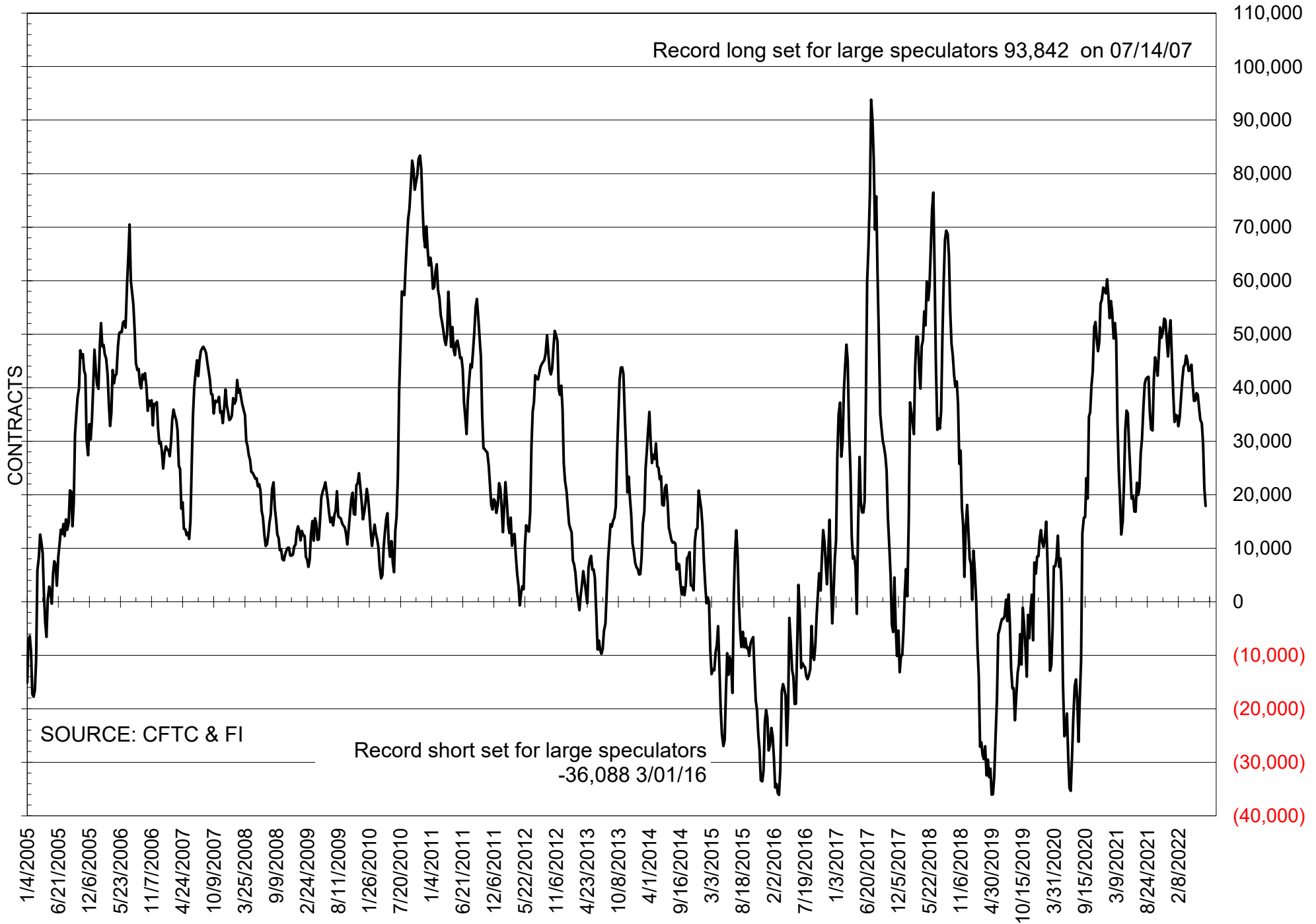
NET POSITION OF LARGE SPECULATORS IN CORN



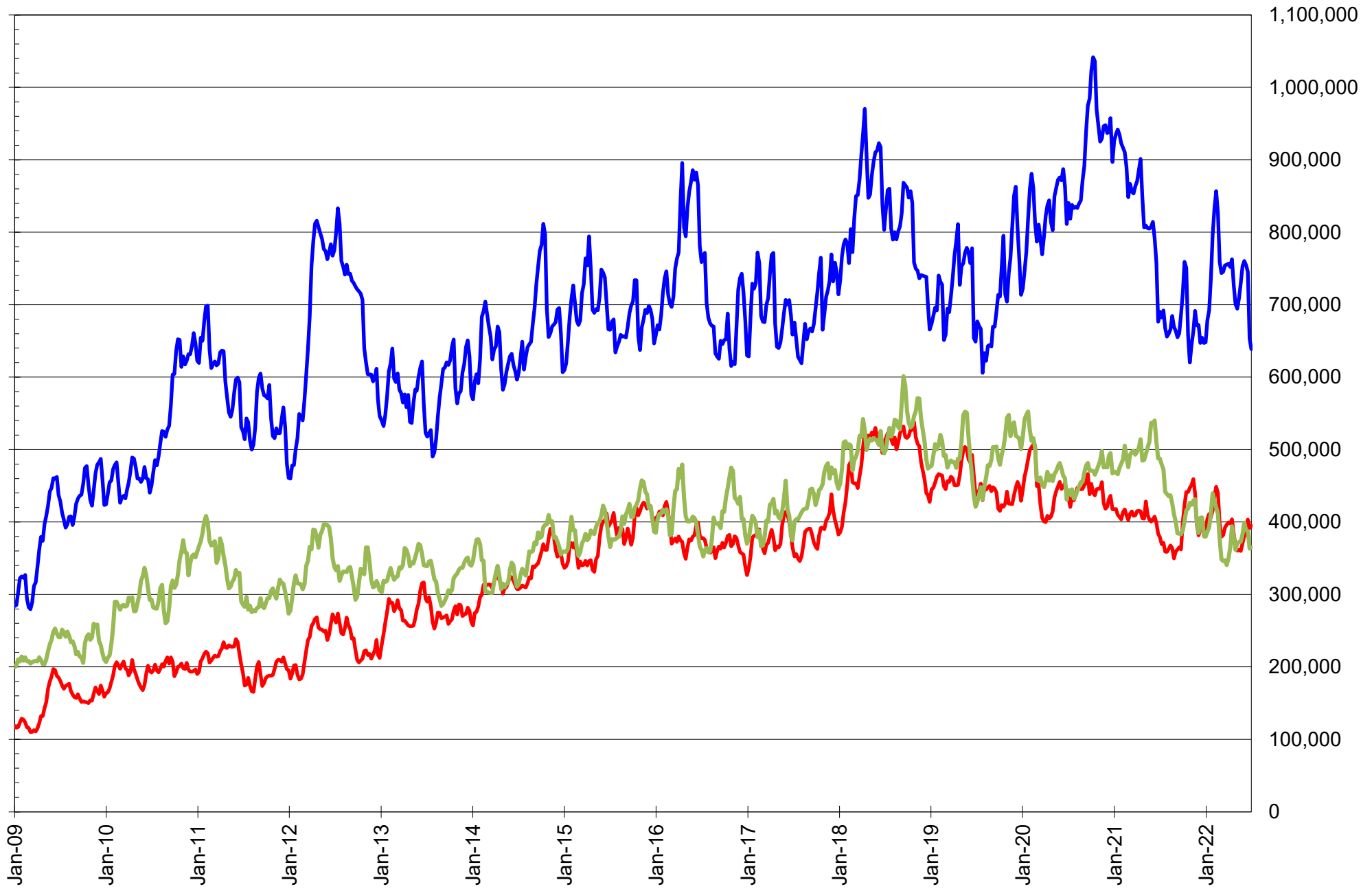
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



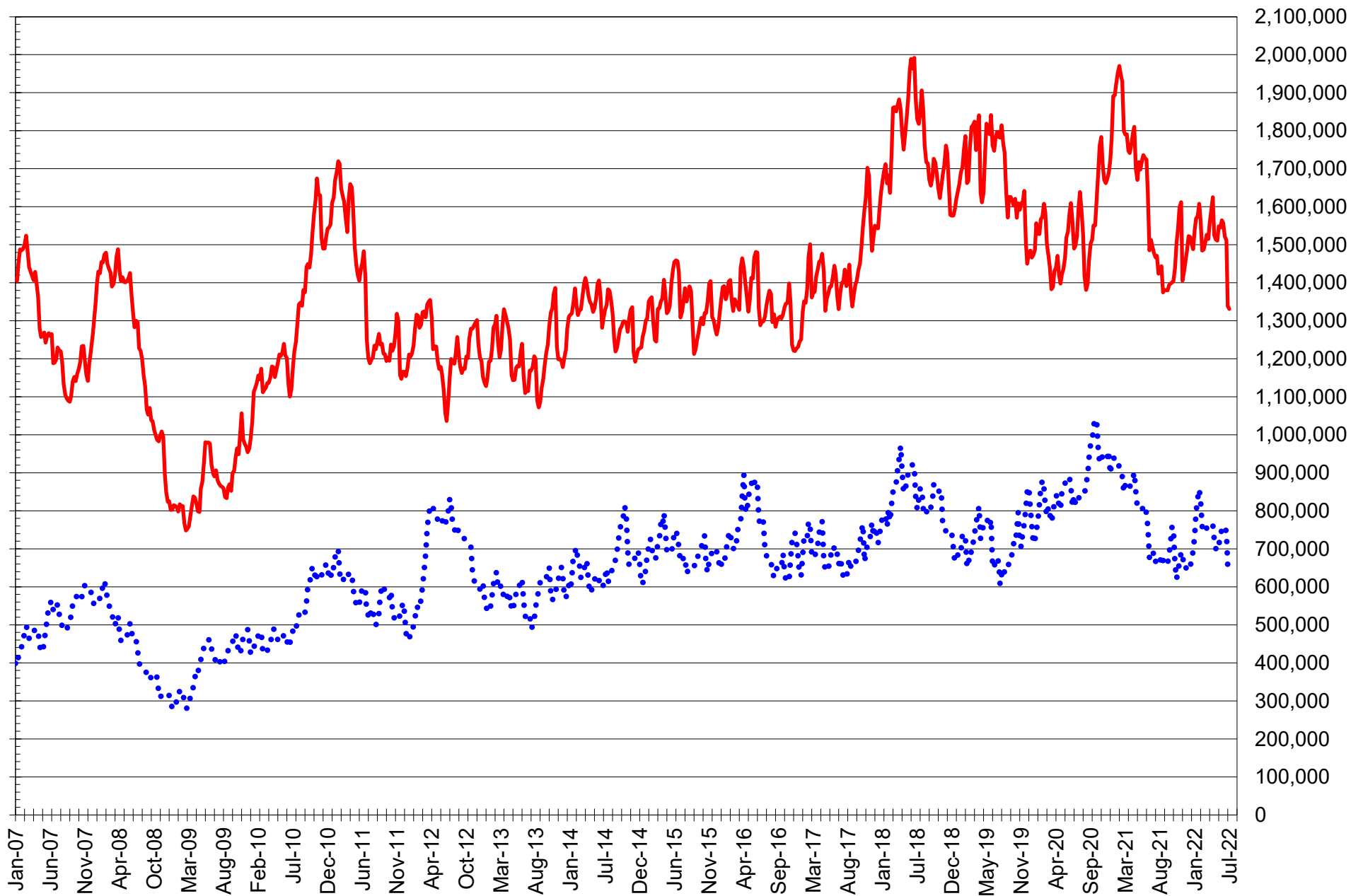
TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



SOURCE: CFTC & FI

— SOYBEANS — SOYBEAN MEAL — SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

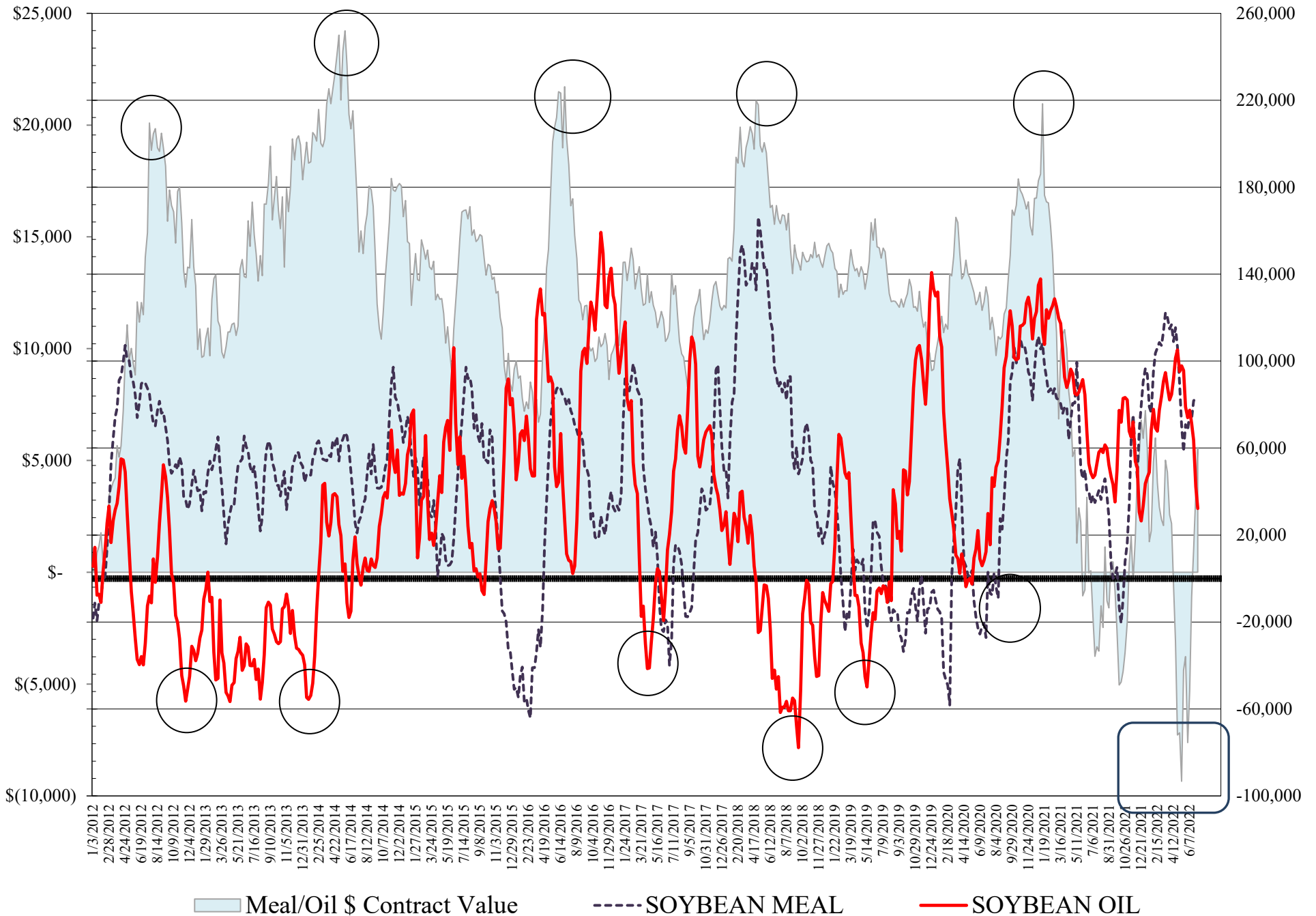
••••• SOYBEANS

COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 07/05/2022
(IN THOUSAND CONTRACTS)

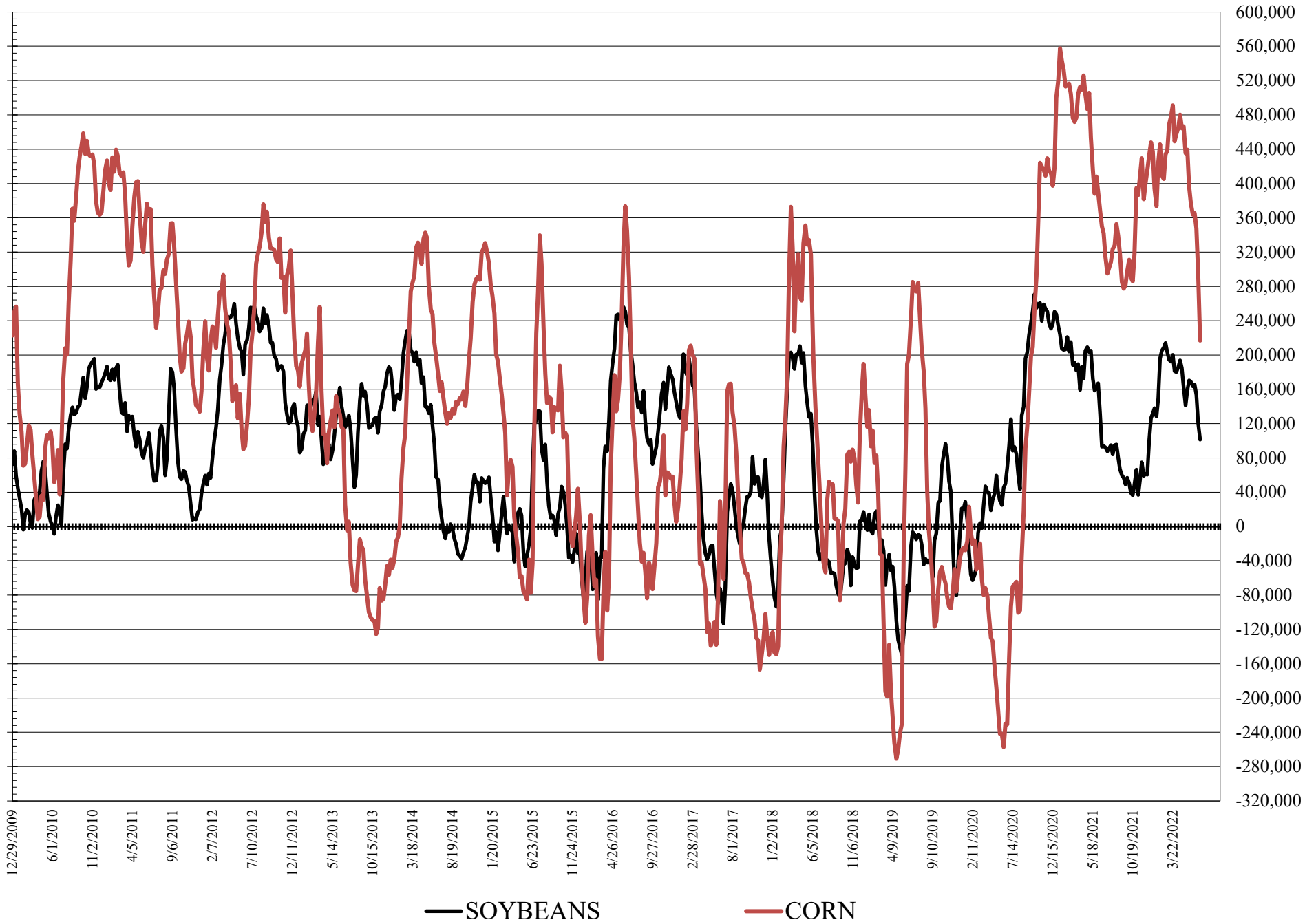
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	5-Jul	28-Jun	21-Jun	14-Jun	5-Jul	28-Jun	21-Jun	14-Jun	5-Jul	28-Jun	21-Jun	14-Jun
WHEAT												
Chicago	2.8	-3.7	-14.3	-18.6	5.7	9.3	17.9	20.5	-8.5	-5.5	-3.5	-1.9
Kansas City	-13.8	-17.6	-24.3	-30.6	17.0	20.3	28.6	33.0	-3.2	-2.8	-4.3	-2.4
Minneapolis	-5.8	-11.8	-19.3	-23.1	7.3	11.1	15.6	17.0	-1.5	0.7	3.7	6.0
All Wheat	-16.8	-33.1	-57.9	-72.3	30.0	40.7	62.0	70.5	-13.2	-7.6	-4.1	1.8
CORN	-158.7	-243.3	-298.5	-319.7	216.9	296.5	347.7	365.6	-58.2	-53.2	-49.2	-45.8
OATS	#VALUE!	-0.2	#VALUE!	#VALUE!	#VALUE!	0.2	#VALUE!	#VALUE!	#VALUE!	0.1	#VALUE!	#VALUE!
SOYBEANS	-63.3	-87.0	-125.8	-137.1	101.4	121.2	153.4	165.7	-38.1	-34.2	-27.6	-28.5
SOY OIL	-36.6	-50.5	-74.3	-85.4	32.3	42.2	63.7	71.3	4.4	8.3	10.6	14.1
SOY MEAL	-102.1	-106.4	-109.1	-102.6	83.5	83.0	81.7	73.5	18.7	23.4	27.4	29.1
	TOTAL OPEN INTEREST				COMMERCIALS		<u>% HELD BY TRADERS</u> LARGE (FUNDS)		SMALL (NON-REP)			
	5-Jul	28-Jun	21-Jun	14-Jun	LONG	SHORT	LONG	SHORT	LONG	SHORT		
WHEAT												
Chicago	387,076	375,548	453,012	465,751	38%	37%	21%	20%	8%	10%		
Kansas City	170,838	171,480	199,865	202,723	44%	52%	24%	14%	10%	12%		
Minneapolis	65,698	67,349	72,303	73,779	60%	69%	17%	6%	15%	18%		
CORN	1,854,508	1,855,971	2,199,804	2,214,773	40%	49%	17%	6%	9%	12%		
OATS	#VALUE!	2,777	#VALUE!	#VALUE!								
SOYBEANS	805,841	800,466	959,863	971,426	48%	55%	20%	8%	6%	10%		
SOY OIL	414,025	404,637	451,454	453,471	54%	63%	17%	9%	7%	6%		
SOY MEAL	435,036	430,815	456,803	435,560	42%	66%	23%	4%	11%	6%		

SOURCE: CFTC & FI

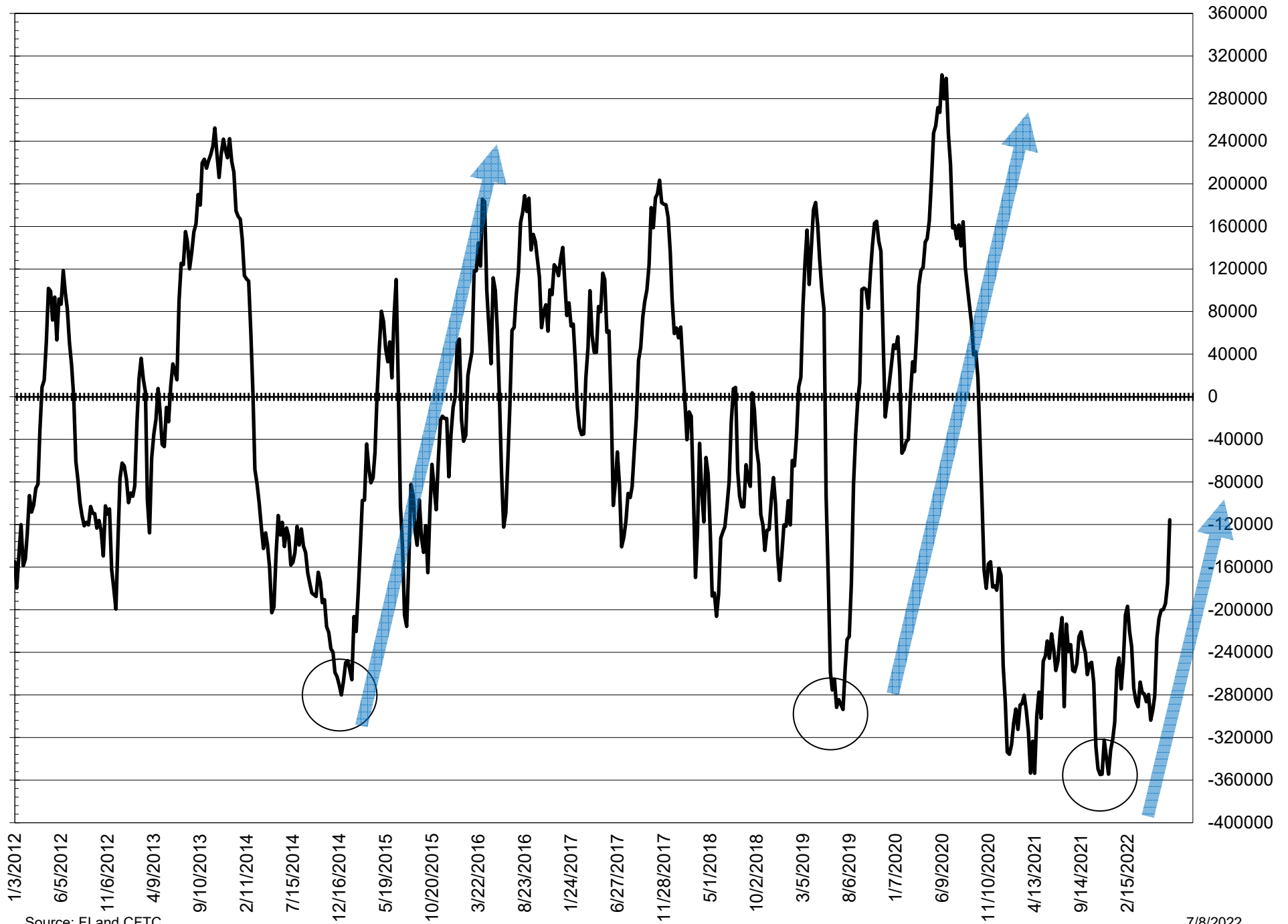
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEANS AND CORN



NET POSITION FUTURES AND OPTIONS SPREAD OF LARGE SPECULATORS IN SOYBEANS MINUS CORN



Source: FI and CFTC

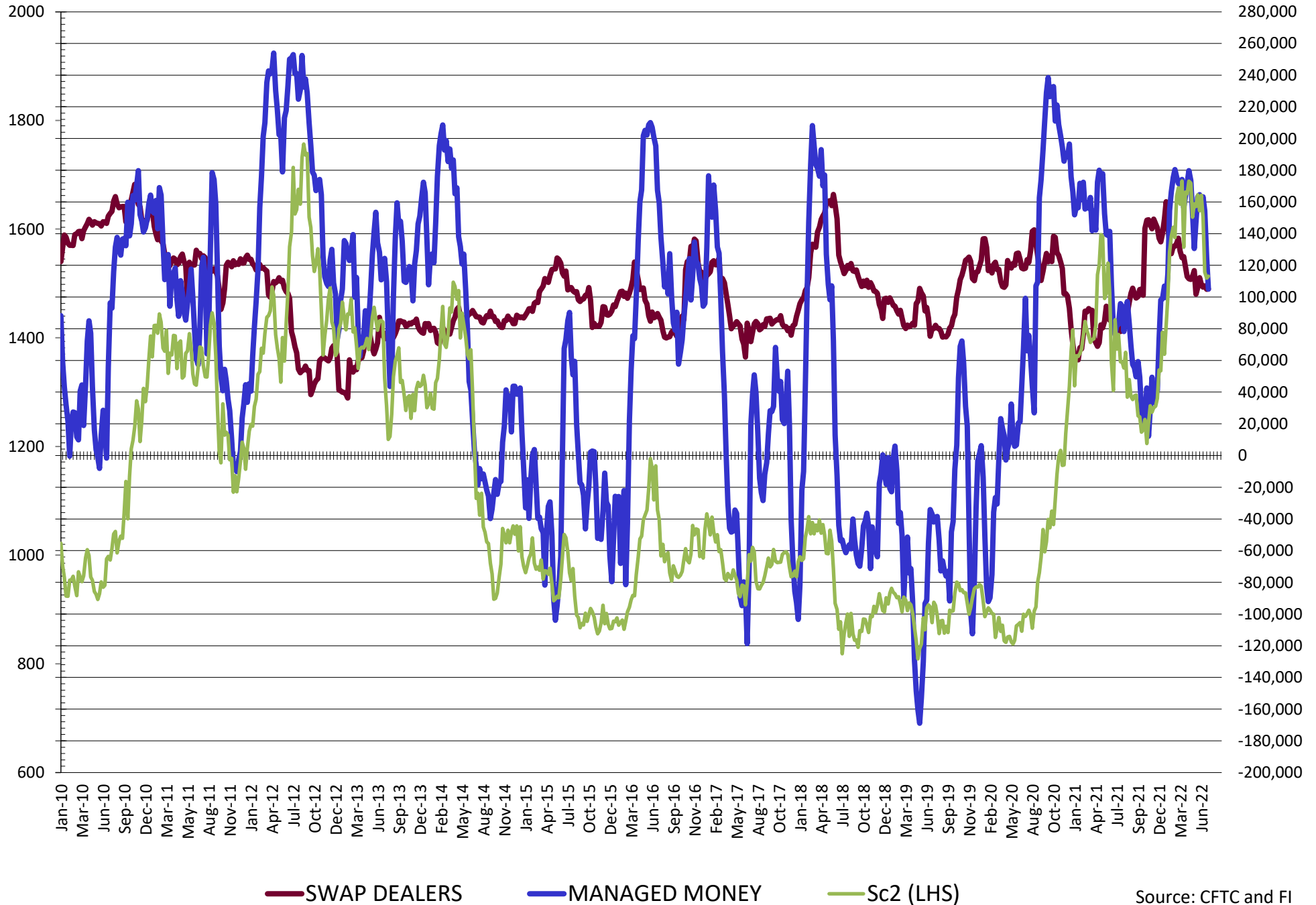
7/8/2022

**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 07/05/2022
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	5-Jul	28-Jun	21-Jun	14-Jun	5-Jul	28-Jun	21-Jun	14-Jun	5-Jul	28-Jun	21-Jun	14-Jun
	WHEAT											
Chicago	(58.7)	(60.8)	(70.3)	(74.7)	61.5	57.0	55.9	56.1	(0.0)	1.0	3.9	6.9
Kansas City	(39.5)	(44.1)	(52.5)	(59.0)	25.8	26.6	28.2	28.4	22.0	24.9	32.6	36.4
Minneapolis	(6.4)	(12.2)	(20.0)	(23.4)	0.7	0.4	0.7	0.3	5.1	8.1	12.4	13.2
All Wheat	(104.7)	(117.1)	(142.8)	(157.1)	87.9	84.0	84.9	84.8	27.1	34.0	49.0	56.5
CORN	(428.7)	(507.5)	(565.5)	(594.9)	270.0	264.2	267.0	275.2	172.9	228.6	265.3	278.2
OATS	0.0	(0.4)	0.0	0.0	0.0	0.1	0.0	0.0	0.0	(0.1)	0.0	0.0
SOYBEANS	(168.3)	(191.9)	(232.9)	(243.4)	105.1	104.9	107.0	106.3	105.0	124.5	154.4	163.1
SOY OIL	(116.8)	(130.0)	(153.8)	(166.9)	80.2	79.6	79.5	81.5	24.9	33.6	50.9	63.0
SOY MEAL	(184.3)	(188.4)	(195.0)	(190.5)	82.1	82.0	85.9	87.8	65.8	62.5	60.4	52.5
	TOTAL				OTHER REPORTABLE				NON REPORTABLE			
	OPEN INTEREST				SWAP DEALERS				MANAGED MONEY			
	5-Jul	28-Jun	21-Jun	14-Jun	5-Jul	28-Jun	21-Jun	14-Jun	5-Jul	28-Jun	21-Jun	14-Jun
WHEAT												
Chicago	387,076	375,548	453,012	465,751	5.8	8.2	13.9	13.6	(8.5)	(5.5)	(3.5)	(1.9)
Kansas City	170,838	171,480	199,865	202,723	(5.1)	(4.5)	(4.0)	(3.4)	(3.2)	(2.8)	(4.3)	(2.4)
Minneapolis	65,698	67,349	72,303	73,779	2.2	3.1	3.2	3.9	(1.5)	0.7	3.7	6.0
All Wheat	623,612	614,377	725,180	742,253	2.8	6.8	13.1	14.0	(13.2)	(7.6)	(4.1)	1.8
CORN	1,854,508	1,855,971	2,199,804	2,214,773	44.1	67.9	82.4	87.4	(58.2)	(53.2)	(53.2)	(53.2)
OATS	0	2,777	0	0	0.0	0.2	0.0	0.0	0.0	0.1	0.0	0.0
SOYBEANS	805,841	800,466	959,863	971,426	(3.6)	(3.3)	(1.0)	2.5	(38.1)	(34.2)	(27.6)	(28.5)
SOY OIL	414,025	404,637	451,454	453,471	7.3	8.6	12.8	8.3	4.4	8.3	10.6	14.1
SOY MEAL	435,036	430,815	456,803	435,560	17.7	20.6	21.3	21.0	18.7	23.4	27.4	29.1

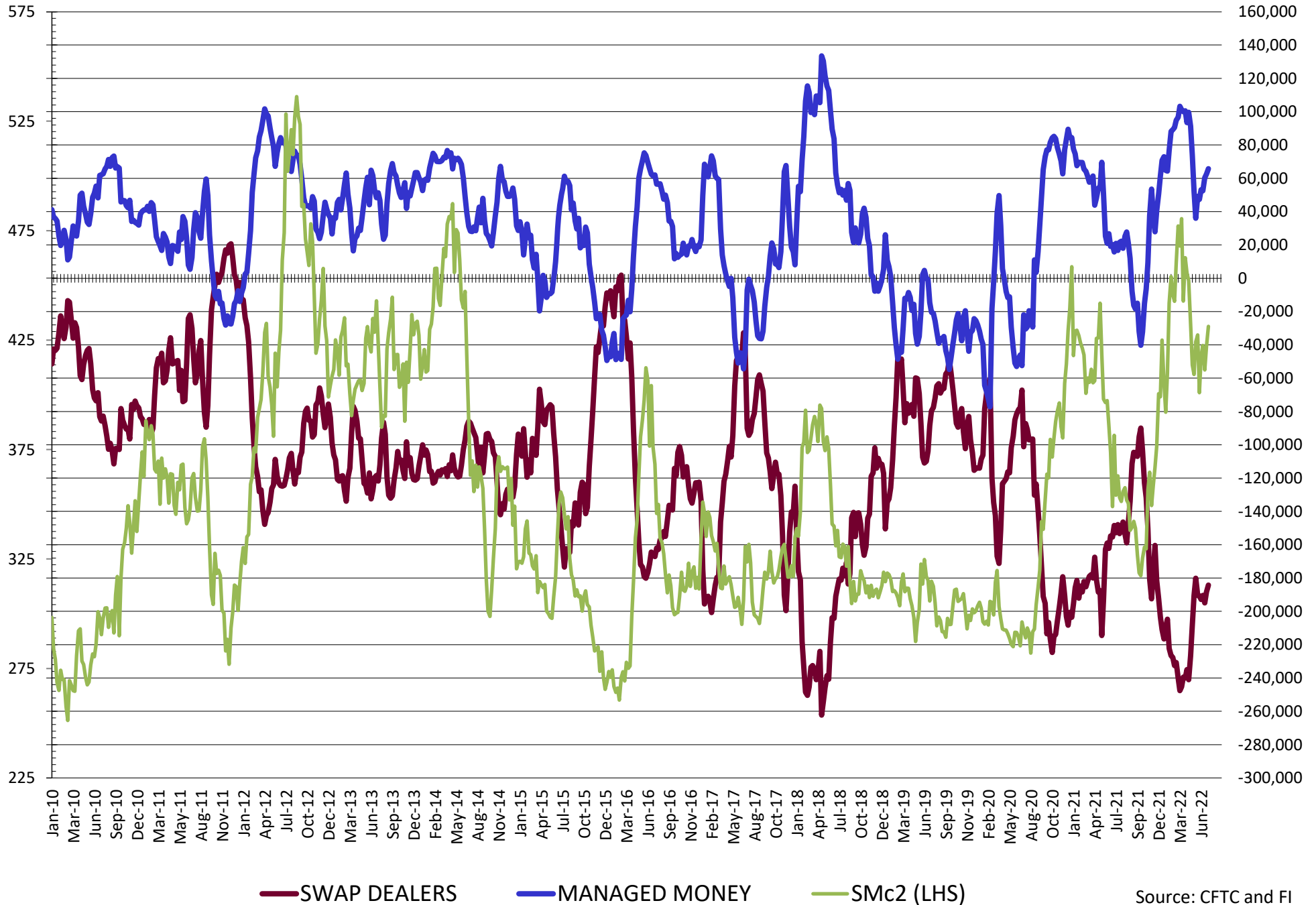
SOURCE: CFTC & FI

NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS

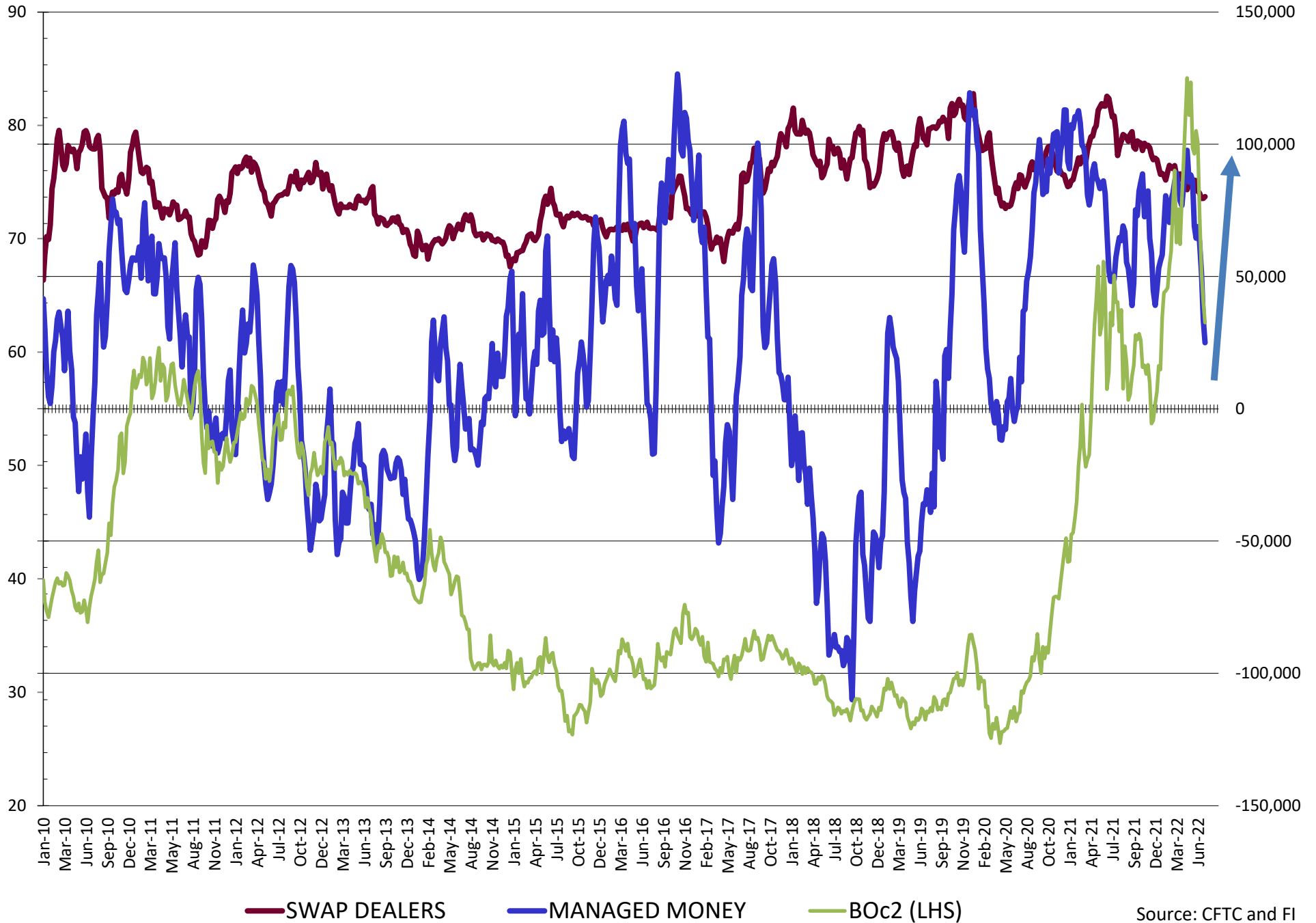


Source: CFTC and FI
7/8/2022

NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL

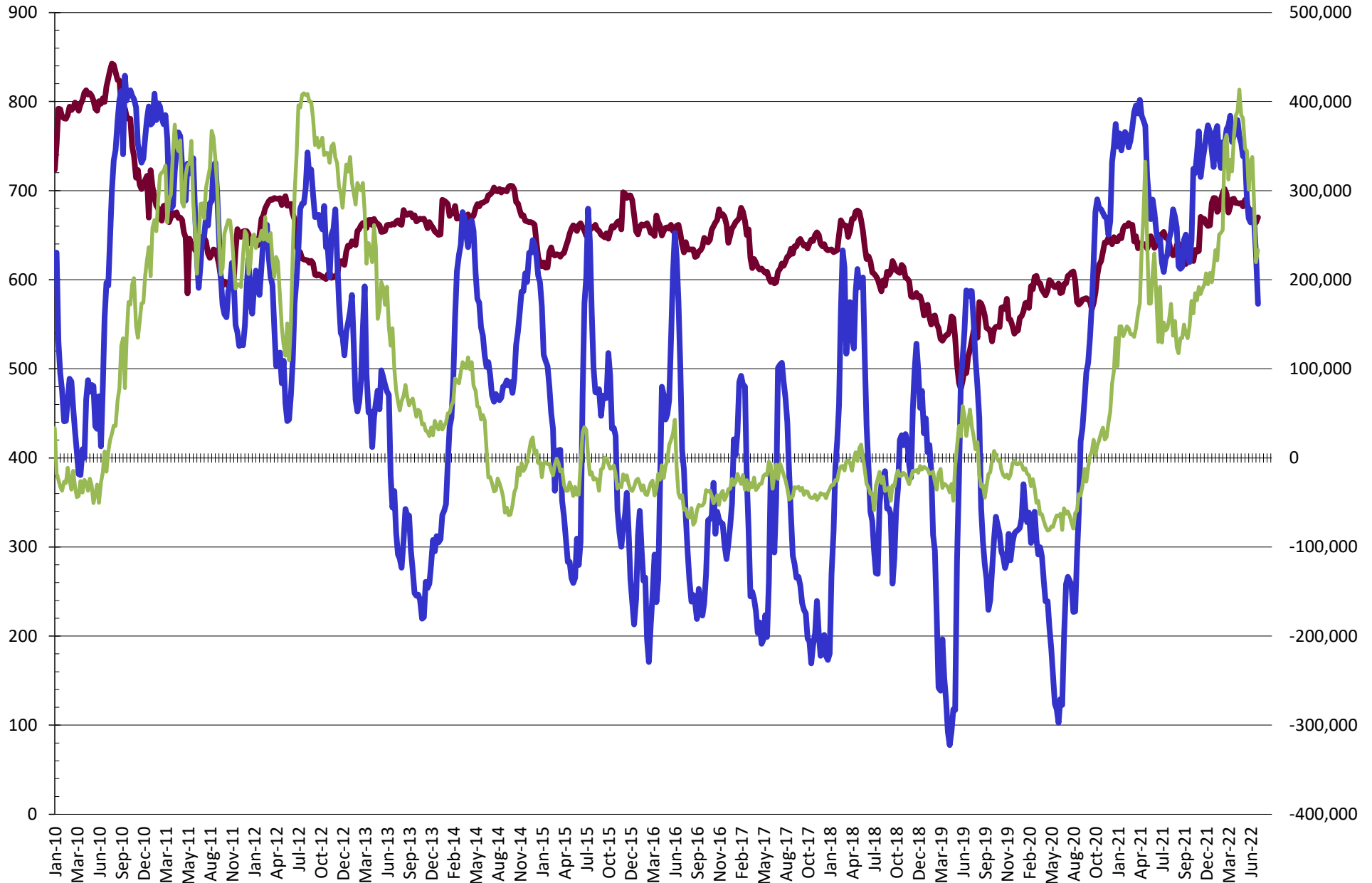


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN OIL



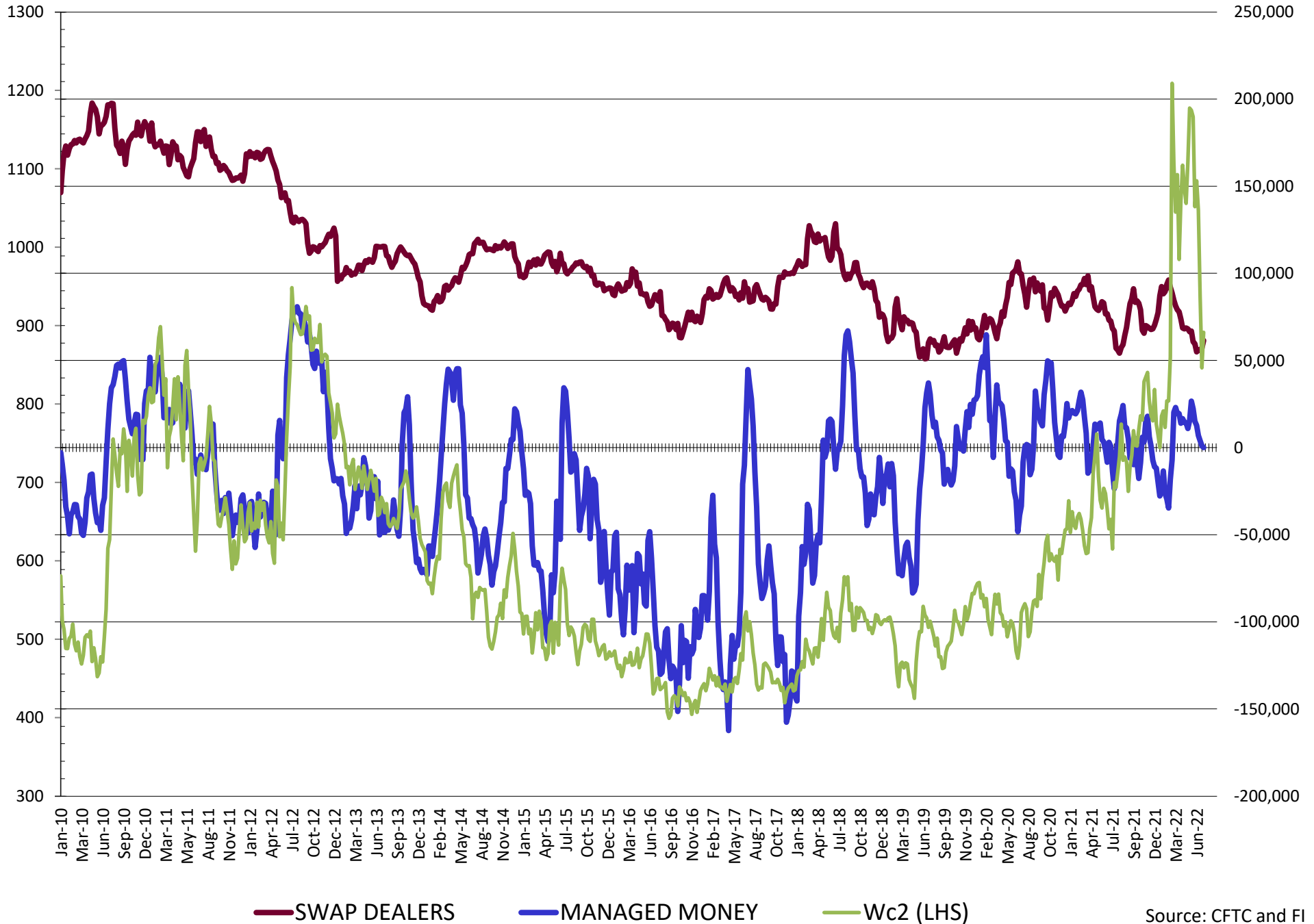
Source: CFTC and FI
7/8/2022

NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

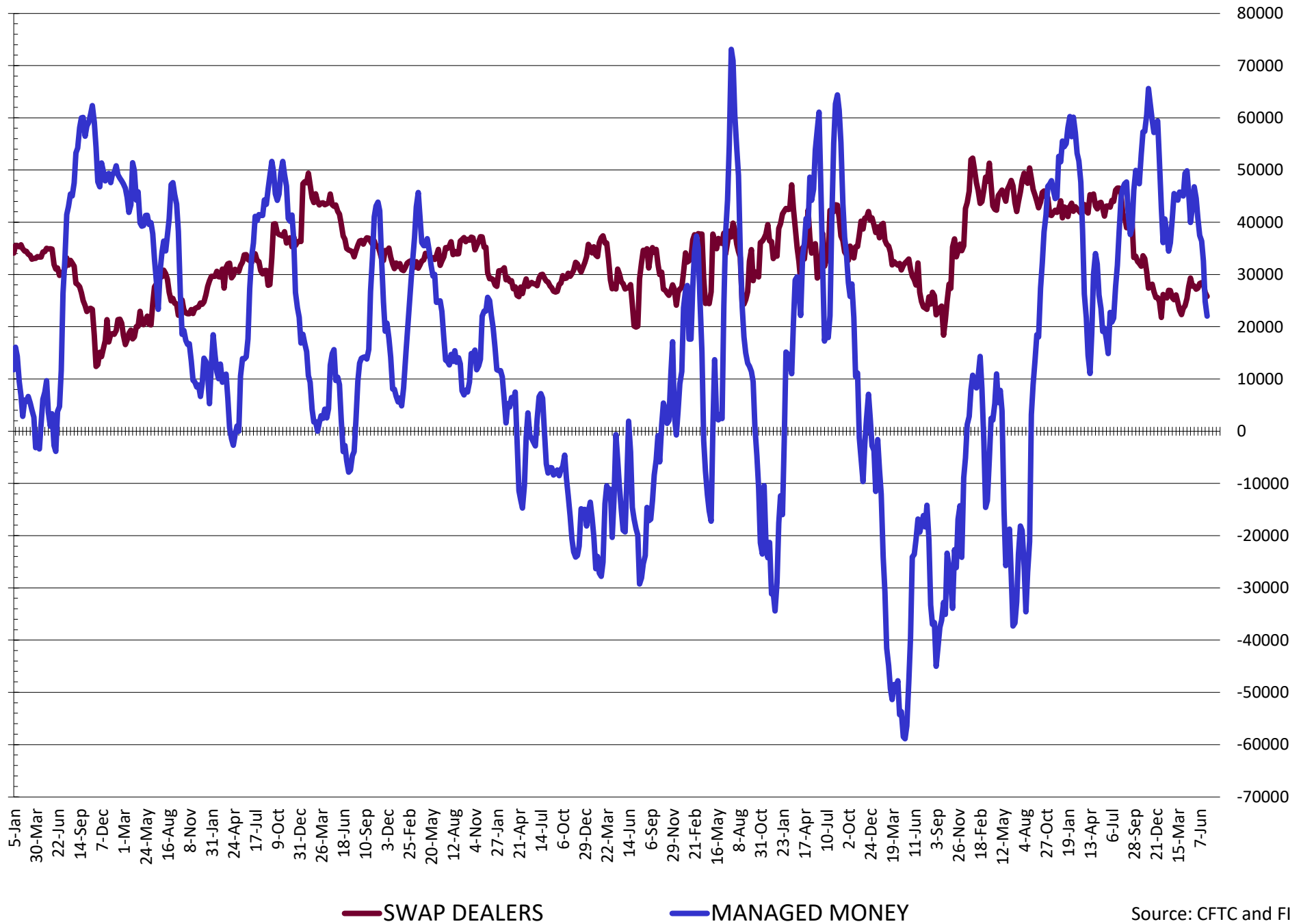


— SWAP DEALERS
 — MANAGED MONEY
 — Cc2 (LHS)

NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CHICAGO WHEAT

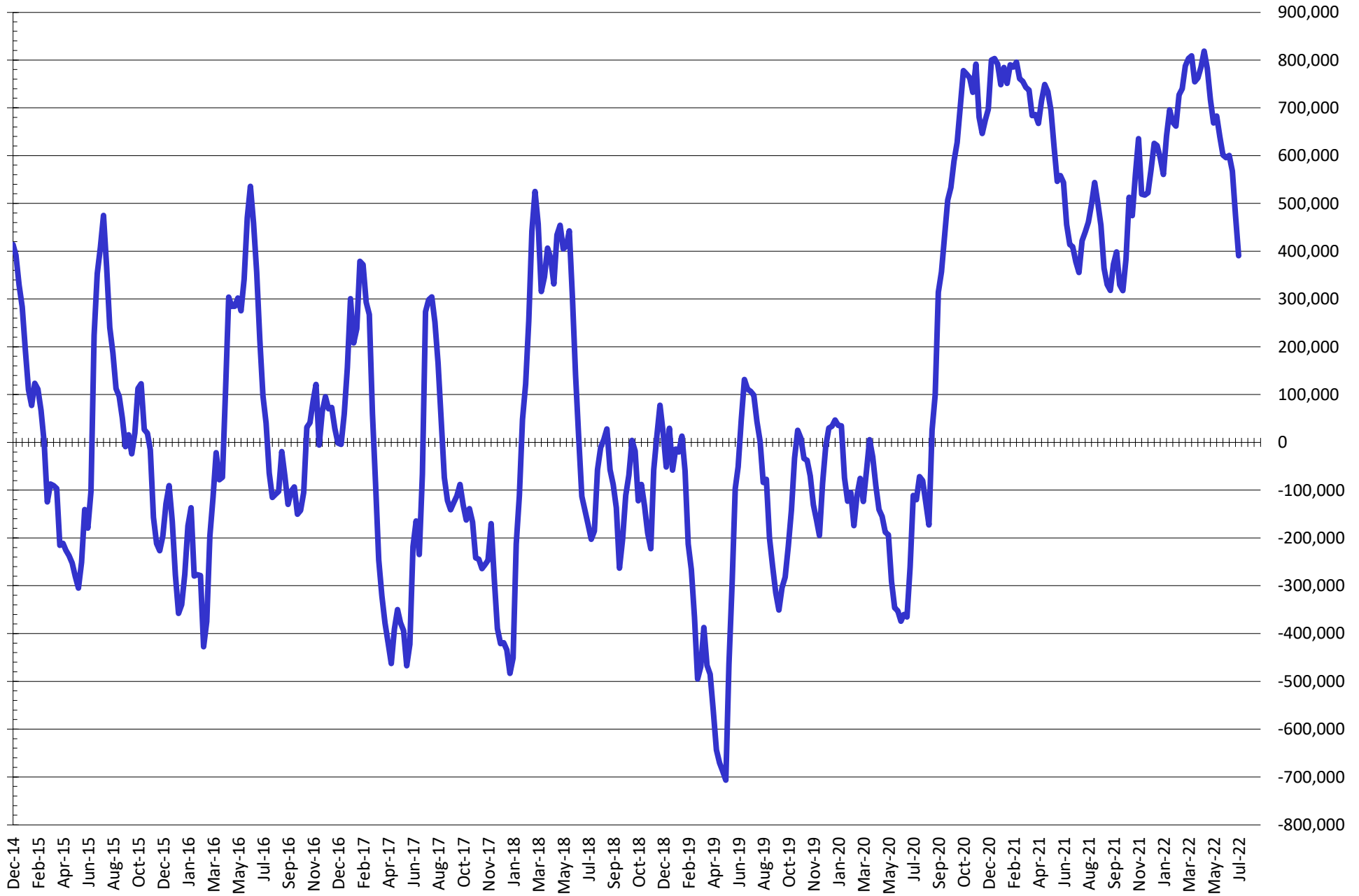


NET POSITION FUTURES AND OPTIONS OF SWAP DEALERS AND MANAGED FUNDS IN KANSAS WHEAT



Source: CFTC and FI
7/8/2022

NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN COMBINED SRW, HRW, CORN, SOYBEANS, SOYMEAL AND SOYOIL



— Net Managed Money

Source: CFTC and FI
7/8/2022

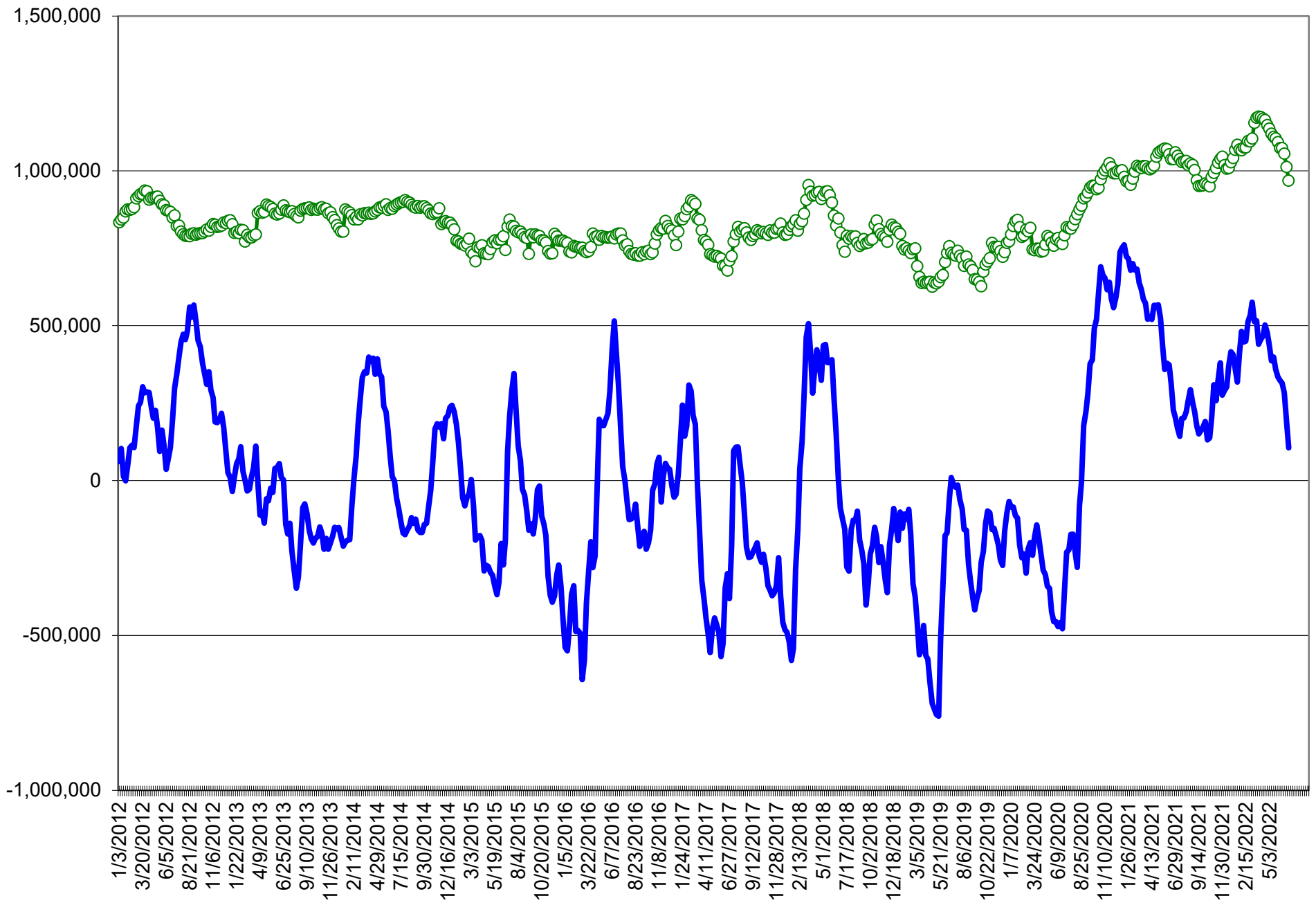
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 07/05/2022
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	5-Jul	28-Jun	21-Jun	14-Jun	5-Jul	28-Jun	21-Jun	14-Jun	5-Jul	28-Jun	21-Jun	14-Jun
	WHEAT											
Chicago	(73.5)	(82.8)	(96.1)	(102.6)	(47.4)	(47.7)	(42.4)	(41.2)	(8.5)	(5.5)	(3.5)	(1.9)
Kansas City	(46.6)	(51.8)	(58.6)	(66.1)	(3.0)	(0.8)	2.1	5.6	(3.2)	(2.8)	(4.3)	(2.4)
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(120.1)	(134.6)	(154.7)	(168.7)	(50.4)	(48.5)	(40.3)	(35.6)	(11.7)	(8.3)	(7.8)	(4.3)
CORN	(420.8)	(509.9)	(571.4)	(599.9)	73.4	138.4	178.3	192.1	(58.2)	(53.2)	(49.2)	(45.8)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(165.6)	(193.3)	(235.9)	(247.7)	33.6	46.1	66.3	77.6	(38.1)	(34.2)	(27.6)	(28.5)
SOY OIL	(107.3)	(123.0)	(146.9)	(159.0)	6.3	15.2	37.2	43.8	4.4	8.3	10.6	14.1
SOY MEAL	(175.4)	(181.0)	(183.6)	(178.2)	42.5	42.1	42.2	37.4	18.7	23.4	27.4	29.1

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	5-Jul	28-Jun	21-Jun	14-Jun	5-Jul	28-Jun	21-Jun	14-Jun	5-Jul	28-Jun	21-Jun	14-Jun
	WHEAT											
Chicago	387,076	375,548	453,012	465,751	129.4	136.0	141.9	145.7	33.4%	36.2%	31.3%	31.3%
Kansas City	170,838	171,480	199,865	202,723	52.8	55.4	60.8	62.9	30.9%	32.3%	30.4%	31.0%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	557,914	547,028	652,877	668,474	182.2	191.4	202.7	208.6	32.7%	35.0%	31.1%	31.2%
CORN	1,854,508	1,855,971	2,199,804	2,214,773	405.6	424.7	442.3	453.6	21.9%	22.9%	20.1%	20.5%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	805,841	800,466	959,863	971,426	170.2	181.4	197.3	198.6	21.1%	22.7%	20.6%	20.4%
SOY OIL	414,025	404,637	451,454	453,471	96.6	99.5	99.1	101.1	23.3%	24.6%	22.0%	22.3%
SOY MEAL	435,036	430,815	456,803	435,560	114.2	115.6	114.0	111.8	26.2%	26.8%	25.0%	25.7%

SOURCE: CFTC & FI

NET POSITION FUTURES AND OPTIONS OF SPECULATORS AND INDEX FUNDS IN COMBINED SRW, HRW, CORN, SOYBEANS, SOYMEAL AND SOYOIL



Source: CFTC and FI

○ Net Index — Net Speculator

Traditional Daily Estimate of Funds 7/5/22

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	(11.4)	23.3	42.7	8.0	13.8
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	260.7	125.5	8.4	95.9	34.7
6-Jul	4.0	4.0	(2.0)	3.0	(3.0)
7-Jul	9.0	15.0	12.5	5.5	9.5
8-Jul	20.0	12.0	19.0	6.0	3.0
11-Jul					
12-Jul					
FI Est. of Futures Only 7/5/22	293.7	156.5	37.9	110.4	44.2
FI Est. Futures & Options	249.9	132.4	35.2	97.9	41.8
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 7/5/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	158.0	101.7	(2.0)	65.2	24.8
Latest CFTC F&O	172.9	105.0	(0.0)	65.8	24.9
FI Est. Managed Fut. Only	191	133	28	80	34
FI Est. Managed Money F&O	206	136	29	80	34

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	405.6	170.2	129.4	NA	96.6
Change From Previous Week	(19.1)	(11.2)	(6.6)	NA	(2.9)

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

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