



Good morning.

USDA 24-hour: Private exporters reported sales of 220,000 metric tons of soybeans for delivery to unknown destinations during the 2022/2023 marketing year.

USDA export sales were good overall, exception soybean oil. CBOT nearby soybeans and soybean oil are higher while meal was lower at the time this was written. Corn is lower. Traders will be watching the rains Argentina is expected to see over the next two weeks. US wheat futures are lower on follow through selling from Black Sea export competition and expectations for Russia to not curb exports during the remainder of the current crop season, a reversal from what the trade read into earlier this week after President Putin said the country must control grain sales to ensure reserves. WTI crude oil is higher, USD 44 points higher and US equities mixed. There were no major export developments.

Prices as 1/20/23 8:02 AM

| CBOT Soybeans | | | Soybean Meal | | | Soybean Oil | | | | | |
|---------------|---------|--------|--------------|--------|--------|---------------|--------|--------|--------|--------|------|
| | Change | Volume | | Change | Volume | | Change | Volume | | | |
| MAR3 | 1515.75 | 1.00 | 13379 | MAR3 | 469.40 | (1.80) | 8589 | MAR3 | 63.84 | 0.69 | 6413 |
| MAY3 | 1511.75 | 0.25 | 5488 | MAY3 | 454.20 | (2.00) | 3111 | MAY3 | 63.65 | 0.67 | 2627 |
| JUL3 | 1503.25 | (0.50) | 4428 | JUL3 | 445.00 | (2.10) | 2199 | JUL3 | 63.23 | 0.66 | 1779 |
| AUG3 | 1463.75 | (2.00) | 205 | AUG3 | 430.30 | (2.90) | 204 | AUG3 | 62.57 | 0.66 | 672 |
| SEP3 | 1394.50 | (2.75) | 242 | SEP3 | 413.20 | (3.00) | 272 | SEP3 | 61.82 | 0.61 | 510 |
| NOV3 | 1362.00 | (2.50) | 1599 | OCT3 | 398.20 | (2.40) | 302 | OCT3 | 61.08 | 0.50 | 183 |
| CBOT Corn | | | Oats | | | Chicago Wheat | | | | | |
| | Change | Volume | | Change | Volume | | Change | Volume | | | |
| MAR3 | 675.50 | (1.75) | 18085 | MAR3 | 371.50 | 3.25 | 26 | MAR3 | 732.00 | (2.50) | 6018 |
| MAY3 | 673.25 | (1.50) | 7312 | MAY3 | 364.00 | 0.00 | 2 | MAY3 | 741.50 | (1.25) | 2352 |
| JUL3 | 662.00 | (1.25) | 3904 | JUL3 | 363.75 | 0.00 | 0 | JUL3 | 743.00 | (2.50) | 825 |
| SEP3 | 610.75 | (0.25) | 1461 | SEP3 | 358.50 | (0.75) | 2 | SEP3 | 752.00 | (2.75) | 443 |
| | 595.50 | (0.75) | 2671 | DEC3 | 364.50 | 0.00 | 0 | DEC3 | 768.50 | (0.75) | 503 |
| MAR4 | 601.25 | (1.75) | 127 | MAR4 | 356.75 | 0.00 | 0 | MAR4 | 774.50 | (4.25) | 41 |
| KC Wheat | | | Mat Wheat | | | ICE CANOLA | | | | | |
| | Change | Volume | | Change | Volume | | Change | Volume | | | |
| MAR3 | 829.00 | (3.00) | 1864 | MAR3 | 285.00 | 0.25 | 11857 | MAR3 | 827.90 | 1.20 | 182 |
| MAY3 | 824.50 | (3.00) | 509 | MAY3 | 282.00 | (0.25) | 6421 | MAY3 | 827.10 | 1.20 | 182 |
| JUL3 | 820.00 | (3.00) | 351 | SEP3 | 271.50 | 0.25 | 1776 | JUL3 | 828.90 | 1.90 | 182 |
| SEP3 | 822.00 | (3.25) | 124 | DEC3 | 272.25 | 0.75 | 1283 | NOV3 | 809.10 | 1.70 | 182 |

Soy/Corn Ratio X/Z 2023 2.2922

Source: FI and Reuters

A Farm Futures survey calls for US 2023 soybean plantings to end up near 88.915 million acres, corn at 90.531 million acres, and all-wheat at 48.840 million acres. Spring wheat (including durum) was seen at 13.948 million acres and winter wheat at 34.892 million.

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Selected US Acreage Estimates

| | 2023 Farm Futures January | 2023 Farm Futures August | 2023 FI January | 2023 USDA Budget | 2022 USDA January |
|-----------|---------------------------------|--------------------------------|-----------------------|------------------------|-------------------------|
| Corn | 90.531 | 94.3 | 91.3 | 92.0 | 88.579 |
| Soybeans | 88.915 | 87.3 | 89.1 | 87.0 | 87.450 |
| All Wheat | 48.840 | 48.8 | 50.0 | 47.5 | 45.738 |

Source: Farm Futures, Newswires, USDA and FI

| | Corn | Bean | Chi. Wheat | Meal | Oil |
|---------------------------|------|------|------------|------|-----|
| FI Est. Managed Money F&O | 164 | 147 | (63) | 142 | 58 |

USDA US Export Sales Projections in 000 Metric Tons

| | | Trade Estimates* | FI Estimates | Last Week | | Year Ago |
|--------------|-----------|------------------|--------------|-----------|-----------|-----------------|
| | | 1/12/2023 | 1/12/2023 | Last Week | Last Week | 1/13/2022 |
| Beans | 2022-23 | 600-1200 | 800-1100 | 2022-23 | 717.4 | 671.0 |
| | NC | 0-100 | 0-100 | NC | 66.0 | 528.0 |
| Meal | 2022-23 | 0-250 | 50-150 | Sales | 3.3 | Sales 314.9 |
| | NC | 0-50 | 0.0 | | | |
| | Shipments | NA | 150-300 | Shipments | 314.5 | Shipments 260.0 |
| Oil | 2022-23 | 0-10 | 0-10 | Sales | 0.6 | Sales 30.7 |
| | NC | 0-10 | 0.0 | | | |
| | Shipments | NA | 0-5 | Shipments | 0.6 | Shipments 49.5 |
| Corn | 2022-23 | 250-800 | 300-600 | 2022-23 | 255.7 | 1091.3 |
| | NC | 0-100 | 0-100 | NC | 22.4 | 0.0 |
| Wheat | 2022-23 | 75-400 | 150-350 | 2022-23 | 90.8 | 380.6 |
| | NC | 0-75 | 0-75 | NC | 1.5 | 72.0 |

Source: FI & USDA *Trade estimates provided by Reuters

n/c= New Crop

Weather

Argentina saw as expected rains across northern Santa Fe and central La Pampa. Argentina's weather forecast is unchanged with rains favoring south Cordoba, La Pampa, Buenos Aires today; and Santa Fe, Entre Rios, eastern Buenos Aires over the weekend. The southwest areas will benefit the most. Week 2 of Argentina's weather forecast calls for additional rain bias central areas. Brazil will see rain across most of the growing areas through early next week. RGDS will remain on the drier side. Some disruptions to harvest progress is expected. The US weather forecast is unchanged. The central and southern Great Plains will see a wintery mix through Saturday and again Tuesday.

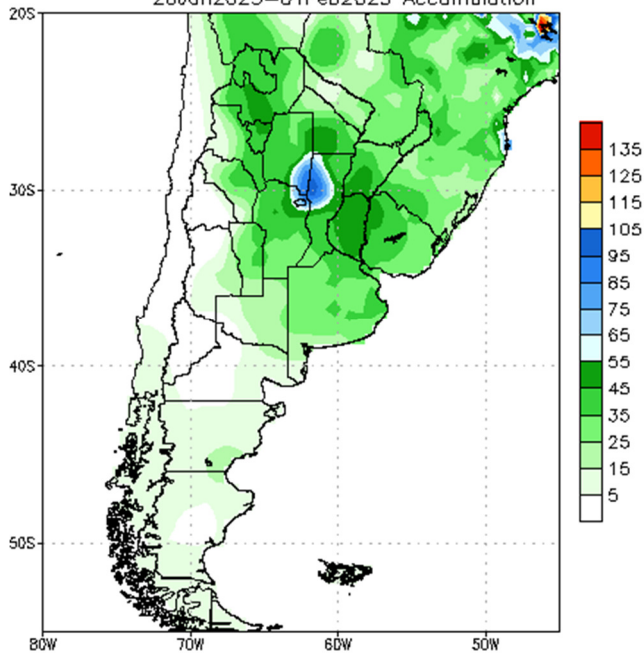
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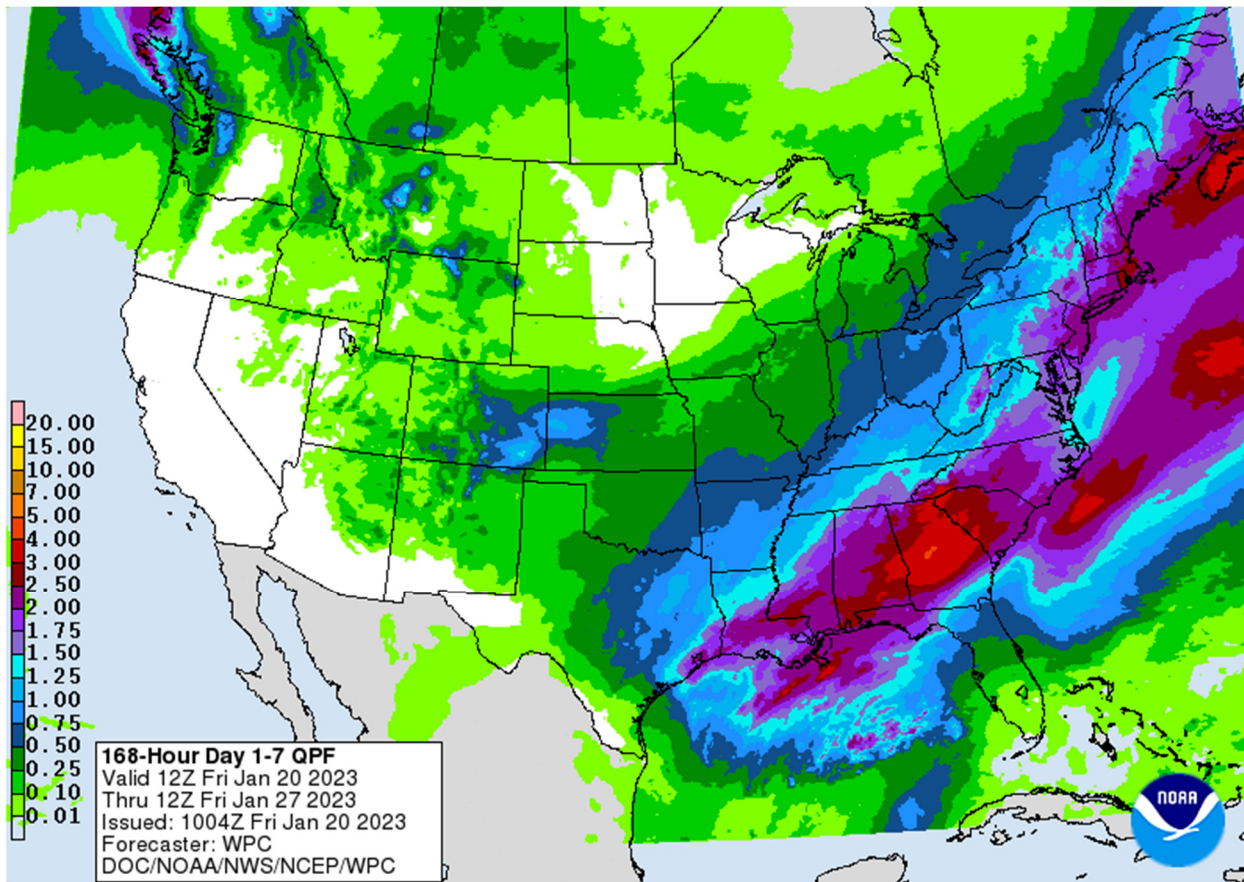
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NCEP GFS Ensemble Forecast 8-14 Day Precipitation (mm)
 from: 19Jan2023
 26Jan2023-01Feb2023 Accumulation



Bias correction based on last 30-day forecast error



World Weather, INC.

WORLD WEATHER HIGHLIGHTS FOR JANUARY 20, 2023

- Significant rain has evolved overnight from far western Buenos Aires into eastern La Pampa and extreme southern Cordoba
 - This event has produced 0.50 to 1.50 inches of rain with local totals over 2.00 inches and it will advance to the east to impact much of Buenos Aires and a few immediate neighboring areas into Saturday – relief from dryness is expected
- Rain elsewhere in Argentina may not be as great for nearly a week, but a new wave of rain will impact southern Argentina during mid-week next week before a couple of other disturbances bring moisture to the central and north late next week through the following weekend.
 - By the end of this month, most of Argentina will have received significant rain, but much of the moisture in this first week will be in the south
- Southern Brazil and Paraguay will experience restricted rainfall over the coming week to ten days, although not totally dry
 - Some beneficial moisture is expected, though it will be erratic with some areas benefiting more than others
- Routinely occurring rainfall is expected in the remainder of Brazil supporting long term crop development, but maintaining some concern over the maturation and harvest of early season soybeans
- U.S. weather will be dominated by a new snow event in Kansas tonight into the weekend and a much larger winter storm producing significant snowfall and rain from the Delta, southeastern Kansas, eastern Oklahoma and eastern Texas to the eastern Great Lakes region and northern Atlantic Coast States Tuesday through Thursday – heavy snow and rain are expected
- Central and eastern U.S. cooling will occur most significantly late next week through the following weekend and then briefly warmer at the end of the month and into the first days of February
 - There is potential for a more potent cool off for eastern North America during mid-February, possibly beginning in the second week of the month
- Not much change was noted for the remainder of the world overnight
 - No threatening cold is seen in any major winter crop area in the Northern Hemisphere for a while
 - Eastern India still has a good chance for rain next week
 - Eastern Australia rainfall should increase as scattered showers and thunderstorms periodically this weekend into next week
 - South Africa rainfall will slowly increase across summer crop areas
 - Europe's stormiest weather will mostly be confined to the central and eastern Mediterranean Sea region; including a part of the Balkan Countries
 - North Africa is still expecting some rain, though interior Algeria, interior Tunisia and southwestern Morocco will not do well

Source: World Weather and FI

Bloomberg Ag calendar

Friday, Jan. 20:

- Global Forum for Food and Agriculture, Berlin, Jan. 18-21
- Malaysia's Jan. 1-20 palm oil exports
- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various US futures and options
- US net- export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- US cotton ginnings
- **US cattle on feed**

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Monday, Jan. 23:

- MARS monthly report on EU crop conditions
- Brazil's Unica to release sugar output, cane crush data during the week (tentative)
- HOLIDAY: China, Hong Kong, Malaysia, Indonesia, Korea, New Zealand, Singapore, Vietnam

Tuesday, Jan. 24:

- EU weekly grain, oilseed import and export data
- HOLIDAY: China, Singapore, Hong Kong, Malaysia, Korea, Vietnam

Wednesday, Jan. 25:

- EIA weekly US ethanol inventories, production, 10:30am
- Malaysia's Jan. 1-25 palm oil exports
- US cold storage data for pork, beef and poultry, 3pm
- National Coffee Association's webinar on 2023 US coffee outlook
- USDA total milk production, 3pm
- US poultry slaughter, 3pm
- HOLIDAY: China, Hong Kong, Vietnam

Thursday, Jan. 26:

- Paris Grain Conference, day 1
- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- USDA to release its outlook for world orange and orange-juice production
- Port of Rouen data on French grain exports
- HOLIDAY: China, India, Australia, Vietnam

Friday, Jan. 27:

- Paris Grain Conference, day 2
- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various US futures and options
- US cattle inventory, 3pm
- HOLIDAY: China

Source: Bloomberg and FI

CBOT Registrations

| | Reg. | Reg. Change | was | now | |
|----------------------------------|-------|-----------------|-----|-----|------|
| Soybeans | 1,140 | (42) | | | |
| ADM GRAIN COMPANY | | CREVE COEUR, IL | 220 | 178 | (42) |
| Soybean Meal | 62 | (15) | | | |
| BUNGE NORTH AMERICA (EAST), INC. | | BELLEVUE, OH | 77 | 62 | (15) |
| Soybean Oil | 479 | 0 | | | |
| Corn | 154 | 0 | | | |
| Oats | 0 | 0 | | | |
| Chi. Wheat | 2,787 | 0 | | | |
| KC Wheat | 280 | 0 | | | |
| Rice | 803 | 0 | | | |
| Ethanol | 0 | 0 | | | |
| MN Wheat | | | | | |

Source: CBOT, Reuters and FI

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CBOT Open Interest

| CBOT Product | | | Prompt OI | Change | Total Open Interest* | Change |
|--------------------|-------------|---------------|-----------|---------|----------------------|---------|
| <i>Soybeans</i> | <i>Sv1</i> | <i>Mar 23</i> | 311,420 | (2,127) | 651,030 | 2,757 |
| <i>Soy Oil</i> | <i>BOv1</i> | <i>Mar 23</i> | 132,554 | (2,586) | 382,151 | 3,728 |
| <i>Soy Meal</i> | <i>SMv1</i> | <i>Mar 23</i> | 198,891 | (1,862) | 420,851 | 3,394 |
| <i>Corn</i> | <i>Cv1</i> | <i>Mar 23</i> | 512,240 | 4,105 | 1,265,373 | 4,796 |
| <i>Oats</i> | <i>Oc1</i> | <i>Mar 23</i> | 2,744 | (23) | 3,454 | (19) |
| <i>CHI Wheat</i> | <i>Wv1</i> | <i>Mar 23</i> | 157,047 | (599) | 341,270 | 80 |
| <i>KC Wheat</i> | <i>KWv1</i> | <i>Mar 23</i> | 84,640 | 760 | 173,295 | 2,918 |
| <i>Rice</i> | <i>RRc2</i> | <i>May 23</i> | 287 | 1 | 7,539 | (19) |
| CME Product | | | | | Total Open Interest* | Change |
| <i>Live Cattle</i> | <i>LCc2</i> | <i>Dec 17</i> | 124,701 | 2,906 | 315,972 | (1,969) |
| <i>Lean Hogs</i> | <i>LHc2</i> | <i>Dec 17</i> | 84,770 | 4,428 | 203,725 | 2,607 |

*Previous day preliminary data as of 1/19/2023

Top 15 most active options

| Option Strike | TL Globex/Pit Volume | Current Open Interest | Open Interest Change from previous day |
|-----------------|----------------------|-----------------------|--|
| <i>SG 1500P</i> | 4,595 | 5,117 | + 22 |
| <i>SJ 1520P</i> | 4,352 | 5,085 | + 3,888 |
| <i>CH 690C</i> | 3,344 | 12,221 | - 153 |
| <i>CH 650P</i> | 3,207 | 14,923 | + 1,408 |
| <i>SG 1530C</i> | 3,169 | 3,350 | + 244 |
| <i>SH 1500P</i> | 3,016 | 8,570 | + 1,452 |
| <i>WN 830C</i> | 2,591 | 1,709 | + 1,333 |
| <i>WN 710P</i> | 2,591 | 1,477 | + 1,323 |
| <i>CH 680P</i> | 2,523 | 5,536 | + 194 |
| <i>SN 1800C</i> | 2,502 | 2,518 | + 1,641 |
| <i>CH 660P</i> | 2,388 | 13,748 | - 139 |
| <i>CG 700C</i> | 2,193 | 5,863 | + 389 |
| <i>CZ 800C</i> | 2,115 | 13,581 | + 1,829 |
| <i>SH 1480P</i> | 1,862 | 11,706 | + 383 |
| <i>CG 670P</i> | 1,826 | 4,907 | + 668 |

*Previous day preliminary data as of 1/19/2023

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USDA Export Sales

Good sales were posted for corn, sorghum, soybean meal and all-wheat. Soybean and soybean oil sales were within expectations.

Diving into the soybean export sales, it appears there were several switches. Of the 986,200 tons for 2022-23, it included China (507,000 MT, including 313,000 MT switched from unknown destinations and decreases of 80,000 MT), Mexico (262,300 MT, including decreases of 3,100 MT), Spain (244,300 MT, including 249,800 MT switched from unknown destinations and decreases of 12,000 MT), Vietnam (67,200 MT, including 55,000 MT switched from unknown destinations and decreases of 200 MT), and Pakistan (66,000 MT), were offset by reductions for unknown destinations (382,300 MT). Soybean meal sales included the Philippines, Spain, Ireland, and Chile. Soybean exports were 299,200 tons. Soybean oil sales were again poor at 700 tons and shipments at 500 tons.

Corn export sales of 1.132 million tons were up from 255,700 tons previous week and included Japan, Mexico and South Korea as primary buyers. China was in there for 71,400 tons but 68,000 tons were switched from unknown. Sorghum sales were a strong 189,000 tons, a marketing year high, and appears all for China. All wheat sales of 473,100 tons were up from 90,800 tons previous week and included Mexico and various Asian countries.

| USDA US Export Sales Results in 000 Metric Tons | | | | | | | |
|---|-----------|---------------------|-------------------------------|-----------|------------------------|-----------|-----------------------|
| | | Actual 1/12/2023 | Trade Estimates* 1/12/2023 | | Last Week Last Week | | Year Ago 1/13/2022 |
| Beans | 2022-23 | 986.3 | 600-1200 | 2022-23 | 717.4 | | 671.0 |
| | NC | 0.0 | 0-100 | NC | 66.0 | | 528.0 |
| Meal | 2022-23 | 362.5 | 0-250 | Sales | 3.3 | Sales | 314.9 |
| | NC | 0.0 | | NC | 0.0 | | |
| | Shipments | 299.2 | NA | Shipments | 314.5 | Shipments | 260.0 |
| Oil | 2022-23 | 0.7 | 0-10 | Sales | 0.6 | Sales | 30.7 |
| | NC | 0.0 | | NC | 0.0 | | |
| | Shipments | 0.5 | NA | Shipments | 0.6 | Shipments | 49.5 |
| Corn | 2022-23 | 1132.1 | 250-800 | 2022-23 | 255.7 | | 1091.3 |
| | NC | 87.0 | 0-100 | NC | 22.4 | | 0.0 |
| Wheat | 2022-23 | 473.1 | 75-400 | 2022-23 | 90.8 | | 380.6 |
| | NC | 35.0 | 0-75 | NC | 1.5 | | 72.0 |

Source: FI & USDA *Reuters estimates

n/c= New Crop

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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 |
|-------------------------|---------|-----------|------|--------|---------|---------|---------|---------|---------|
| 2022-23 Soybeans mil bu | 1668 | 1584 | 84 | 5.3% | 83.8% | 73.4% | 64.7% | 69.6% | 62.1% |
| 2022-23 SoyOil MT | 38 | 468 | -430 | -91.8% | 10.6% | 58.3% | 63.9% | 36.1% | 46.2% |
| 2022-23 SoyMeal MT | 6566 | 6545 | 20 | 0.3% | 52.8% | 53.3% | 50.7% | 45.5% | 56.6% |
| 2022-23 Corn mil bu | 911 | 1675 | -764 | -45.6% | 47.3% | 67.8% | 65.6% | 43.9% | 61.5% |
| 2022-23 Wheat mil bu | 571 | 607 | -37 | -6.0% | 73.6% | 75.9% | 79.1% | 76.9% | 70.2% |

Source: Futures International and USDA

Macros

Canadian Retail Sales (M/M) Nov: -0.1% (est -0.5%; prevR 1.3%)

Canadian Retail Sales Ex Auto (M/M) Nov: -0.6% (est -0.6%; prevR 1.6%)

Prices as 1/20/23 8:01 AM

| | Month | Price | Change |
|-----------|-------|----------|---------|
| USD | Index | 102.518 | 0.460 |
| EUR/USD | Spot | 1.0805 | (0.002) |
| USD/BRL | Bid | 5.23 | 0.056 |
| BITCOIN | BTCc1 | \$21,145 | (\$55) |
| WTI Crude | FEB3 | 80.65 | 0.320 |
| Brent | MAR3 | 86.55 | 0.390 |
| Nat Gas | FEB3 | 3.258 | (0.017) |
| DJ Mini | MAR3 | 33093 | (46) |
| US 10-Yr | MAR3 | 115 5/32 | -16/32 |
| Gold | FEB3 | 1928 | 4.100 |

Reuters

Corn

- CBOT corn trimmed some losses post USDA export sales report (good for corn and sorghum). News was light as traders will be watching the rain events for Argentina this weekend. The USD is higher. There were no major export developments announced overnight.
- US ethanol production for the week ending January 13 increased a more than expected 65,000 barrels to 1.008 million and stocks decreased 398,000 barrels to 23.402 million. A Bloomberg poll looked for weekly US ethanol production to be up 41,000 thousand barrels stocks up 107,000 barrels. The recovery in US ethanol production was aided by above normal temperatures since late December and very good ethanol margins since the start of the year.
- Yesterday The Buenos Aires grains exchange cut its estimate for Argentina's 2022-23 corn harvest to 44.5 million tons, down from 50 million tons previously and 52 million tons last year. Corn plantings are running 89 percent.
- Argentina's BA Grains Exchange reported the combined good and excellent corn rating at 5 percent and poor condition at 48 percent. Last week they were 7 and 47 percent, respectively. Rosario last week lowered their corn estimate to 45 million tons.
- Cattle on Feed is due out after the close.

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CATTLE ON FEED ESTIMATES (1,000 HEAD, PERCENT OF A YEAR AGO)

| Item | Actual | Estimates | Average of | Range of |
|--|---------|---------------|------------|------------|
| | 2021/22 | 2022/23 | Estimates | Estimates |
| Dec. 1 On Feed (Ending Inventory) | 11,985 | 11,673 | NA | NA |
| Placed on Feed during Dec. | 1,960 | 1,784 | 91.0% | 89.0-94.4% |
| Fed Cattle Marketed during Dec. | 1,854 | 1,756 | 94.7% | 94.0-96.2% |
| Jan. 1 On Feed (Ending Inventory) | 12,037 | 11,652 | 96.8% | 96.5-97.4% |

Source: Reuters, USDA and FI Placements and Sales estimates in million head are derived using Reuters average %

Export developments.

- Yesterday Egypt bought 50,000 tons of Romanian corn at \$339 per ton c&f for shipment Feb. 10-25 and payment at sight. Some noted the specifications of the tender excluded many offers. Lowest offer earlier was \$336/ton of Ukrainian origin. Lowest US offer was \$337.93/ton. Egypt tends to buy South American corn followed by Ukraine origin.

Soybeans

- CBOT nearby soybeans and soybean oil are higher while meal was lower at the time this was written. Corn is lower. Traders will be watching the rains Argentina is expected to see over the next two weeks.
- USDA reported 220,000 tons of soybeans sold to unknown.
- Palm oil closed little higher overnight, ending the week up 1.6%.
- 2022 China soybean imports were 91.08 million tons. Of that, 54.4 million tons were from Brazil, 29 million tons from the US, 3.65 from Argentina and 1.79 million tons from Uruguay.
- Yesterday Argentina BA Grains Exchange reported soybean and corn conditions worsened from the previous week.
- Cargo survey SGS reported Malaysian 1-20 January palm oil shipments at 654,888 tons, 29.1 percent below the 923,642 tons shipped during the December 1-20 period. ITS reported a 41 percent decrease to 589,308 tons and AmSpec a 38.5 percent decline to 566,561 tons.
- April palm futures were up 3 ringgit to 3892 cash up \$7.50 at \$952.

| MALAYSIA PALM OIL | Settle | 20-Jan | 19-Jan | | |
|---------------------------------|--------|----------|----------|--------|-------|
| Futures MYR/MT | APR3 | 3892 | 3889 | +3 | \$909 |
| RBD Olien Cash USD/MT | Apr23 | \$952.50 | \$945.00 | \$7.50 | 0.8% |
| US Gulf Crude SBO over RBD Palm | Spot | \$524 | \$538 | -\$14 | |

- China soybean futures were up 0.4%, meal 1.0% lower, soybean oil up 0.5%, and palm up 0.3%.

| China Futures (Set. - Prv. Settle) | | 20-Jan | 19-Jan | | |
|---|------|--------|--------|-----|-------|
| Soybeans #1 (DCE) CNY/MT | MAY3 | 5501 | 5478 | +23 | 0.4% |
| Soybean Meal | MAY3 | 3859 | 3897 | -38 | -1.0% |
| Soybean Oil | MAY3 | 8778 | 8736 | +42 | 0.5% |
| China Palm Oil | MAY3 | 7868 | 7844 | +24 | 0.3% |

- Nearby Rotterdam vegetable oils were down 10-15 euros from early yesterday morning. Rotterdam meal was 1-7 euros lower.
- Offshore values were leading SBO higher by about 73 points this morning (55 lower for the week to date) and meal \$1.40 short ton higher (\$6.40 lower for the week).

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- Argentina’s BA Grains Exchange reported the combined good and excellent soybean rating at 3 percent and poor condition at 60 percent. Last week they were 4 and 56 percent, respectively. Soybean plantings are running at 96 percent.

Export Developments

- USDA reported private exporters reported sales of 220,000 tons of soybeans for delivery to unknown destinations during the 2022-23 marketing year.
- Results are awaited for the Philippines seeking up to 45,000 tons of soybean meal. The soybean meal was sought for April 18 and May 25 shipment.

Wheat

- US wheat futures are lower on follow through selling from Black Sea export competition and expectations for Russia to not curb exports during the remainder of the current crop season, a reversal from what the trade read into earlier this week after President Putin said the country must control grain sales to ensure reserves.
- There were no wheat export developments.
- USDA export sales were good for wheat.
- Paris March wheat was unchanged earlier at 284.75 per ton.

Export Developments.

- Japan seeks 70,000 tons of feed wheat and 40,000 tons of barley on January 25 for arrival in Japan by March 16.
- China plans to auction off 140,000 tons of wheat on February 1, that includes stocks from the 2014-2017 crop years.

Rice/Other

- None reported

USDA Export Sales

U.S. EXPORT SALES FOR WEEK ENDING 1/12/2023

| 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 | 106.8 | 984.6 | 2,016.8 | 75.9 | 3,270.4 | 4,483.9 | 21.0 | 90.3 |

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| | | | | | | | | |
|----------|---------|----------|----------|---------|------------------------|----------|------|---------|
| SRW | 34.0 | 643.7 | 702.2 | 17.0 | 1,780.7 | 1,786.6 | 0.0 | 41.6 |
| HRS | 181.0 | 1,389.7 | 1,273.1 | 86.9 | 3,314.3 | 3,154.5 | 0.0 | 49.8 |
| WHITE | 152.9 | 1,231.5 | 783.2 | 129.0 | 2,630.7 | 2,160.7 | 14.0 | 14.3 |
| DURUM | -1.5 | 119.7 | 54.6 | 0.0 | 168.4 | 112.7 | 0.0 | 1.5 |
| TOTAL | 473.1 | 4,369.2 | 4,829.8 | 308.9 | 11,164.6 | 11,698.3 | 35.0 | 197.5 |
| BARLEY | 0.0 | 4.9 | 18.0 | 0.0 | 6.7 | 12.5 | 0.0 | 0.0 |
| CORN | 1,132.1 | 12,028.6 | 25,583.6 | 715.7 | 11,099.7 | 16,962.2 | 87.0 | 1,248.4 |
| SORGHUM | 189.0 | 328.9 | 3,917.4 | 1.1 | 221.1 | 1,888.9 | 0.0 | 0.0 |
| SOYBEANS | 986.2 | 13,661.4 | 9,670.1 | 2,066.2 | 31,728.3 | 33,438.3 | 0.0 | 397.0 |
| SOY MEAL | 362.5 | 3,254.4 | 2,935.4 | 299.2 | 3,311.2 | 3,609.9 | 0.0 | 18.3 |
| SOY OIL | 0.7 | 18.3 | 213.9 | 0.5 | 20.0 | 254.6 | 0.0 | 0.6 |
| RICE | | | | | | | | |
| L G RGH | 2.0 | 123.3 | 178.1 | 5.8 | 197.8 | 600.6 | 0.0 | 0.0 |
| M S RGH | 0.0 | 13.4 | 10.4 | 0.0 | 13.5 | 3.3 | 0.0 | 0.0 |
| L G BRN | 0.1 | 8.1 | 5.6 | 0.1 | 7.9 | 27.6 | 0.0 | 0.0 |
| M&S BR | 0.0 | 36.1 | 67.6 | 0.7 | 7.8 | 16.8 | 0.0 | 0.0 |
| L G MLD | 0.6 | 141.3 | 78.8 | 8.2 | 306.1 | 407.3 | 0.0 | 0.0 |
| M S MLD | -8.4 | 124.8 | 102.4 | 15.0 | 116.6 | 184.1 | 0.0 | 0.0 |
| TOTAL | -5.6 | 446.9 | 442.8 | 29.8 | 649.8 | 1,239.7 | 0.0 | 0.0 |
| COTTON | | | | | THOUSAND RUNNING BALES | | | |
| UPLAND | 209.4 | 4,867.3 | 7,864.2 | 183.1 | 4,201.1 | 3,403.1 | 26.9 | 1,230.1 |
| PIMA | 2.5 | 58.4 | 221.5 | 6.3 | 67.3 | 161.5 | 0.0 | 1.1 |

Export Sales Highlights

This summary is based on reports from exporters for the period January 6-12, 2023.

Wheat: Net sales of 473,100 metric tons (MT) for 2022/2023 were up noticeably from the previous week and up 99 percent from the prior 4-week average. Increases primarily for Mexico (124,100 MT, including decreases of 11,100 MT), South Korea (112,000 MT), the Philippines (70,200 MT, including decreases of 900 MT), Japan (47,500 MT), and Honduras (40,000 MT), were offset by reductions for Panama (1,500 MT) and Guatemala (1,200 MT). Net sales of 35,000 MT for 2023/2024 were reported for Mexico (21,000 MT) and Japan (14,000 MT). Exports of 308,900 MT were up 60 percent from the previous week and 46 percent from the prior 4-week average. The destinations were

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primarily to the Philippines (81,700 MT), China (68,100 MT), Japan (35,400 MT), Taiwan (33,400 MT), and Nigeria (29,200 MT).

Corn: Net sales of 1,132,100 MT for 2022/2023 were up noticeably from the previous week and from the prior 4-week average. Increases were primarily for Japan (340,000 MT, including 56,800 MT switched from unknown destinations and decreases of 1,300 MT), Mexico (271,000 MT, including decreases of 1,000 MT), South Korea (134,500 MT), China (71,400 MT, including 68,000 MT switched from unknown destinations and decreases of 2,300 MT), and Taiwan (70,200 MT, including decreases of 100 MT). Total net sales of 87,000 MT for 2023/2024 were for Japan. Exports of 715,700 MT were up 85 percent from the previous week, but down 8 percent from the prior 4-week average. The destinations were primarily to Mexico (290,500 MT), China (275,400 MT), Japan (55,500 MT), Costa Rica (32,300 MT), and Canada (24,300 MT).

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

Sorghum: Total net sales of 189,000 MT for 2022/2023--a marketing-year high--were unchanged from the previous week, but up noticeably from the prior 4-week average. The destination was China. Exports of 1,100 MT were up noticeably from the previous week, but down 91 percent from the prior 4-week average. The destination was to Mexico.

Rice: Net sales reductions of 5,600 MT for 2022/2023--a marketing-year low--were down noticeably from the previous week and from the prior 4-week average. Increases primarily for El Salvador (1,500 MT), Canada (1,200 MT, including decreases of 200 MT), Guatemala (500 MT), Mexico (200 MT), and Belgium (200 MT), were more than offset by reductions primarily for Jordan (9,400 MT). Exports of 29,800 MT were up 46 percent from the previous week, but down 21 percent from the prior 4-week average. The destinations were primarily to Japan (13,000 MT), Haiti (6,100 MT), Guatemala (5,700 MT), Canada (3,200 MT), and Taiwan (700 MT).

Soybeans: Net sales of 986,200 MT for 2022/2023 were up 38 percent from the previous week and 48 percent from the prior 4-week average. Increases primarily for China (507,000 MT, including 313,000 MT switched from unknown destinations and decreases of 80,000 MT), Mexico (262,300 MT, including decreases of 3,100 MT), Spain (244,300 MT, including 249,800 MT switched from unknown destinations and decreases of 12,000 MT), Vietnam (67,200 MT, including 55,000 MT switched from unknown destinations and decreases of 200 MT), and Pakistan (66,000 MT), were offset by reductions for unknown destinations (382,300 MT). Exports of 2,066,200 MT were up 28 percent from the previous week and 23 percent from the prior 4-week average. The destinations were primarily to China (1,366,900 MT), Spain (244,300 MT), Mexico (161,500 MT), Vietnam (68,200 MT), and the Netherlands (58,600 MT).

Optional Origin Sales: For 2022/2023, the current outstanding balance of 300 MT, all South Korea.

Export for Own Account: For 2022/2023, the current exports for own account outstanding balance is 1,500 MT, all Canada.

Soybean Cake and Meal: Net sales of 362,500 MT for 2022/2023 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for the Philippines (54,400 MT, including decreases of 1,700 MT), Spain (50,000 MT), Ireland (48,900 MT, including 24,000 MT switched from the Philippines), Chile (45,000 MT), and Colombia (35,700 MT), were offset by reductions primarily for Israel (6,000 MT). Exports of 299,200 MT were down 5 percent from the previous week, but up 11 percent from the prior 4-week average. The destinations were primarily

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to the Philippines (95,900 MT), Ecuador (38,400 MT), Mexico (35,300 MT), Ireland (26,400 MT), and Japan (25,900 MT).

Soybean Oil: Net sales of 700 MT for 2022/2023 were up 8 percent from the previous week, but down 63 percent from the prior 4-week average. Increases were reported for Canada (500 MT) and Mexico (200 MT). Exports of 500 MT were down 8 percent from the previous week and 70 percent from the prior 4-week average. The destinations were to Canada (400 MT) and Mexico (100 MT).

Cotton: Net sales of 209,400 RB for 2022/2023 were up noticeably from the previous week and from the prior 4-week average. Increases primarily for China (55,100 RB), Pakistan (43,600 RB, including decreases of 200 RB), Vietnam (42,500 RB, including 100 RB switched from China), Turkey (25,600 RB, including decreases of 17,200 RB), and South Korea (18,700 RB), were offset by reductions for Mexico (2,500 RB). Net sales of 26,900 RB for 2023/2024 were primarily for Turkey (21,600 RB). Exports of 183,100 RB were up 22 percent from the previous week and 48 percent from the prior 4-week average. The destinations were primarily to China (60,200 RB), Pakistan (46,100 RB), Mexico (13,500 RB), Vietnam (12,600 RB), and Indonesia (7,000 RB). Net sales of Pima totaling 2,500 RB for 2022/2023 were down 24 percent from the previous week, but up 6 percent from the prior 4-week average. Increases were primarily for Vietnam (1,300 RB), Taiwan (400 RB), South Korea (300 RB), Bangladesh (200 RB), and Bahrain (100 RB). Exports of 6,300 RB were unchanged from the previous week, but up 14 percent from the prior 4-week average. The destinations were primarily to India (4,100 RB), Vietnam (900 RB), Turkey (400 RB), Japan (300 RB), and Peru (200 RB).

Optional Origin Sales: For 2022/2023, the current outstanding balance of 9,300 RB, all Malaysia.

Export for Own Account: For 2022/2023, new exports for own account totaling 1,900 RB were to China. The current exports for own account outstanding balance of 122,300 RB are for China (92,000 RB), Vietnam (21,900 RB), Pakistan (6,500 RB), India (1,500 RB), and Indonesia (400 RB).

Hides and Skins: Net sales of 564,200 pieces for 2023 were primarily for China (355,200 whole cattle hides, including decreases of 15,200 pieces), South Korea (65,700 whole cattle hides, including decreases of 1,700 pieces), Mexico (60,100 whole cattle hides, including decreases of 5,000 pieces), Thailand (35,300 whole cattle hides, including decreases of 1,200 pieces), and Brazil (13,300 whole cattle hides, including decreases of 1,000 pieces). In addition, total net sales of 14,300 calf skins were for Italy. Exports of 439,500 whole cattle hides exports were primarily to China (306,200 pieces), Mexico (48,200 pieces), South Korea (35,900 pieces), Thailand (20,200 pieces), and Brazil (16,300 pieces).

Net sales of 63,400 wet blues for 2023 were primarily for Italy (28,900 unsplit, including decreases of 300 unsplit), Thailand (18,200 unsplit, including decreases of 100 unsplit), China (6,700 unsplit), Mexico (5,400 unsplit), and Brazil (2,500 unsplit). Exports of 119,300 wet blues were primarily to Italy (48,200 unsplit and 1,600 grain splits), China (24,000 unsplit), Vietnam (16,000 unsplit), Thailand (12,100 unsplit), and Taiwan (4,400 unsplit). Net sales reductions of 11,200 splits for 2023 were reported for Hong Kong (9,300 pounds) and Vietnam (1,900 pounds). Exports of 43,600 splits were to China.

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Beef: Net sales of 17,300 MT for 2023 were primarily for China (4,800 MT, including decreases of 100 MT), South Korea (4,100 MT, including decreases of 400 MT), Japan (3,900 MT, including decreases of 500 MT), Mexico (1,700 MT, including decreases of 100 MT), and Taiwan (1,200 MT, including decreases of 100 MT). Exports of 15,700 MT were primarily to Japan (5,200 MT), South Korea (3,400 MT), China (1,700 MT), Taiwan (1,600 MT), and Mexico (1,500 MT).

Pork: Net sales of 34,100 MT for 2023 were primarily for Mexico (11,800 MT, including decreases of 200 MT), Canada (4,800 MT, including decreases of 300 MT), China (4,100 MT, including decreases of 600 MT), South Korea (3,700 MT, including decreases of 500 MT), and Japan (3,500 MT, including decreases of 300 MT). Exports of 31,100 MT were primarily to Mexico (14,800 MT), China (4,100 MT), Japan (3,600 MT), South Korea (2,600 MT), and Canada (2,400 MT).

USDA US Export Sales Results in 000 Metric Tons

| | | Actual 1/12/2023 | Trade Estimates* 1/12/2023 | Last Week Last Week | Year Ago 1/13/2022 | | |
|--------------|-----------|-----------------------------|---------------------------------------|--------------------------------|-------------------------------|-----------|-------|
| Beans | 2022-23 | 986.3 | 600-1200 | 2022-23 | 717.4 | 671.0 | |
| | NC | 0.0 | 0-100 | NC | 66.0 | 528.0 | |
| Meal | 2022-23 | 362.5 | 0-250 | Sales | 3.3 | Sales | 314.9 |
| | NC | 0.0 | | NC | 0.0 | | |
| | Shipments | 299.2 | NA | Shipments | 314.5 | Shipments | 260.0 |
| Oil | 2022-23 | 0.7 | 0-10 | Sales | 0.6 | Sales | 30.7 |
| | NC | 0.0 | | NC | 0.0 | | |
| | Shipments | 0.5 | NA | Shipments | 0.6 | Shipments | 49.5 |
| Corn | 2022-23 | 1132.1 | 250-800 | 2022-23 | 255.7 | 1091.3 | |
| | NC | 87.0 | 0-100 | NC | 22.4 | 0.0 | |
| Wheat | 2022-23 | 473.1 | 75-400 | 2022-23 | 90.8 | 380.6 | |
| | NC | 35.0 | 0-75 | NC | 1.5 | 72.0 | |

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

| | ESTIMATED 1/12/2023 | | | ACTUAL This Week | | | 1/5/2023 Last Week | | | 1/13/2022 Year Ago | | |
|--------------------|------------------------|----------|--------------------|----------------------|----------------|--------------------|---------------------------|-------|-------|-----------------------|---------|-------|
| Beans | 22/23 | 800-1100 | | 22/23 | 986.3 | | 22/23 | 717.4 | | 21/22 | 671.0 | |
| | n/c | 0-100 | | 23/24 | 0.0 | | 23/24 | 66.0 | | 22/23 | 528.0 | |
| | Sales to China 507.0 | | | Sales to China 676.6 | | | Sales to China 797.0 | | | | | |
| Meal | Shipped | | | Shipped | | | Shipped | | | Shipped | | |
| | 22/23 | 50-150 | 150-300 | 22/23 | 362.5 | | 22/23 | 3.3 | 314.5 | 21/22 | 314.9 | 260.0 |
| | n/c | 0.0 | | n/c | 0.0 | | n/c | 0.0 | | n/c | 0.0 | |
| Oil | Shipped | | | Shipped | | | Shipped | | | Shipped | | |
| | 22/23 | 0-10 | 0-5 | 22/23 | 0.7 | | 22/23 | 0.6 | 0.6 | 21/22 | 30.7 | 49.5 |
| | n/c | 0.0 | | n/c | 0.0 | | n/c | 0.0 | | n/c | 0.0 | |
| Sales to China 0.0 | | | Sales to China 0.0 | | | Sales to China 0.0 | | | | | | |
| Corn | 22/23 | 300-600 | | 22/23 | 1,132.1 | | 22/23 | 255.7 | | 21/22 | 1,091.3 | |
| | n/c | 0-100 | | 23/24 | 87.0 | | 23/24 | 22.4 | | 22/23 | 0.0 | |
| | Sales to China 71.4 | | | Sales to China 138.6 | | | Sales to China 105.0 76.9 | | | | | |
| Wheat | 22/23 | 150-350 | | 22/23 | 473.1 | | 22/23 | 90.8 | | 22/23 | 380.6 | |
| | n/c | 0-75 | | n/c | 35.0 | | n/c | 1.5 | | 22/23 | 72.0 | |

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

US crop-year to date export sales

| | | Current | Last Year | YOY | YOY | % sold from USDA's export projection | | | | |
|---------|------------------------|---------|-----------|------|--------|--------------------------------------|---------|---------|---------|---------|
| | | | | | | 2022-23 | 2021-22 | 2020-21 | 2019-20 | 2018-19 |
| 2022-23 | Soybeans mil bu | 1668 | 1584 | 84 | 5.3% | 83.8% | 73.4% | 64.7% | 69.6% | 62.1% |
| 2022-23 | SoyOil MT | 38 | 468 | -430 | -91.8% | 10.6% | 58.3% | 63.9% | 36.1% | 46.2% |
| 2022-23 | SoyMeal MT | 6566 | 6545 | 20 | 0.3% | 52.8% | 53.3% | 50.7% | 45.5% | 56.6% |
| 2022-23 | Corn mil bu | 911 | 1675 | -764 | -45.6% | 47.3% | 67.8% | 65.6% | 43.9% | 61.5% |
| 2022-23 | Wheat mil bu | 571 | 607 | -37 | -6.0% | 73.6% | 75.9% | 79.1% | 76.9% | 70.2% |

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYBEANS

(million bushels)

| | 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 | 2004-05 | 2003-04 | 2002-03 | 2001-02 |
|---------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Weekly Sales Total | | | | | | | | | | | | | | | | | | | | | | |
| New Crop Sales | 815.7 | 694.0 | 441.1 | 306.3 | 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 | 1-Sep | 53.9 | 54.1 | 88.1 | 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 |
| 33 | 8-Sep | 31.0 | 46.5 | 117.4 | 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 |
| | 15-Sep | 16.4 | 33.2 | 95.2 | 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 |
| | 22-Sep | 36.9 | 40.2 | 93.1 | 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 |
| | 29-Sep | 28.6 | 38.3 | 94.7 | 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 |
| | 6-Oct | 26.6 | 42.2 | 81.8 | 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 |
| | 13-Oct | 85.8 | 105.8 | 57.0 | 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 |
| | 20-Oct | 37.7 | 43.5 | 56.2 | 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 |
| | 27-Oct | 30.5 | 68.5 | 51.4 | 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 |
| | 3-Nov | 29.2 | 47.4 | 48.9 | 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 |
| | 10-Nov | 111.3 | 50.8 | 28.2 | 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 |
| | 17-Nov | 25.4 | 57.5 | 12.5 | 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 |
| | 24-Nov | 25.5 | 39.1 | 20.0 | 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 |
| | 1-Dec | 63.1 | 60.2 | 31.3 | 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 |
| | 8-Dec | 108.1 | 48.1 | 8.2 | 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 |
| | 15-Dec | 27.0 | 29.8 | 25.5 | 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 |
| | 22-Dec | 25.9 | 19.3 | -0.8 | 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 |
| | 29-Dec | 26.5 | 14.1 | 33.4 | 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 |
| | 5-Jan | 26.4 | 27.0 | 66.8 | 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 |
| | 12-Jan | 36.2 | 24.7 | 17.1 | 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 |
| | 19-Jan | | | | | | | | | | | | | | | | | | | | | |
| | 26-Jan | | | | | | | | | | | | | | | | | | | | | |
| | 2-Feb | | | | | | | | | | | | | | | | | | | | | |
| | 9-Feb | | | | | | | | | | | | | | | | | | | | | |
| | 16-Feb | | | | | | | | | | | | | | | | | | | | | |
| | 23-Feb | | | | | | | | | | | | | | | | | | | | | |
| Crop year to date sales | 1668 | 1584 | 1467 | 1168 | 1088 | 1602 | 1811 | 1435 | 1605 | 1546 | 1210 | 956 | 1345 | 1241 | 866 | 830 | 819 | 614 | 810 | 815 | 806 | 831 |
| Average weekly sales | | | | | | | | | | | | | | | | | | | | | | |
| rate to reach proj total | 9.8 | 17.5 | 24.3 | 15.5 | 20.2 | 16.2 | 10.8 | 15.4 | 7.2 | 2.8 | 3.2 | 12.5 | 4.8 | 7.8 | 12.6 | 10.0 | 9.0 | 9.9 | 8.7 | 2.2 | 7.2 | 7.1 |
| Proj./Actual export total | 1990 | 2158 | 2266 | 1679 | 1752 | 2134 | 2166 | 1942 | 1842 | 1638 | 1317 | 1365 | 1501 | 1499 | 1279 | 1159 | 1116 | 940 | 1097 | 887 | 1044 | 1064 |
| YTD sales as % of total | 83.8 | 73.4 | 64.7 | 69.6 | 62.1 | 75.1 | 83.6 | 73.9 | 87.1 | 94.4 | 91.9 | 70.0 | 89.6 | 82.8 | 67.7 | 71.6 | 73.4 | 65.3 | 73.8 | 91.9 | 77.2 | 78.1 |
| Sold as of around Sep 1 % | 41.0 | 32.2 | 19.5 | 18.2 | 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 | 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 | 2004-05 | 2003-04 | 2002-03 | 2001-02 | |
|------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-------|
| New Crop Sales | 2,596.3 | 3,633.8 | 3,194.7 | 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 | 491.9 | 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 | |
| 37 | 13-Oct | 542.3 | 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 |
| | 20-Oct | 217.2 | 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 |
| | 27-Oct | 122.2 | 161.5 | 199.3 | 179.1 | 317.4 | 225.0 | 149.9 | 246.2 | 147.8 | 805.2 | 194.5 | 120.8 | 116.7 | 130.2 | 203.9 | 57.7 | 304.7 | 24.4 | 65.4 | 218.5 | 231.3 | |
| | 3-Nov | 170.2 | 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 |
| | 10-Nov | 267.2 | 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 |
| | 17-Nov | 516.4 | 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 |
| | 24-Nov | 185.2 | 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 |
| | 1-Dec | 226.2 | 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 |
| | 8-Dec | 209.7 | 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 |
| | 15-Dec | 311.4 | 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 |
| | 22-Dec | 264.3 | 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 |
| | 29-Dec | 79.3 | 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 |
| | 5-Jan | 3.3 | 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 |
| | 12-Jan | 362.5 | 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 |
| | 19-Jan | | | | | | | | | | | | | | | | | | | | | | |
| | 26-Jan | | | | | | | | | | | | | | | | | | | | | | |
| Crop year to date sales | 6565.6 | 6545.3 | 6286.9 | 5708.8 | 6896.7 | 6602.5 | 6313.4 | 6467.0 | 7470.9 | 6453.6 | 6394.7 | 4152.5 | 5039.0 | 6603.3 | 3192.4 | 3771.2 | 3838.2 | 3065.6 | 3363.4 | 3521.6 | 3616.3 | 4486.0 | |
| Average weekly sales | | | | | | | | | | | | | | | | | | | | | | | |
| ***rate to reach proj total | 159.1 | 155.3 | 166.0 | 185.6 | 143.6 | 165.8 | 113.7 | 118.8 | 119.9 | 109.1 | 101.6 | 127.1 | 86.8 | 95.5 | 122.5 | 125.2 | 112.6 | 114.9 | 89.4 | 31.7 | 50.0 | 63.1 | |
| Proj./Actual export total*** | 12429 | 12269 | 12406 | 12550 | 12191 | 12715 | 10505 | 10845 | 11891 | 10474 | 10139 | 8839 | 8238 | 10124 | 7708 | 8384 | 7987 | 7301 | 6659 | 4690 | 5460 | 6811 | |
| YTD sales as % of total | 52.8 | 53.3 | 50.7 | 45.5 | 56.6 | 51.9 | 60.1 | 59.6 | 62.8 | 61.6 | 63.1 | 47.0 | 61.2 | 65.2 | 41.4 | 45.0 | 48.1 | 42.0 | 50.5 | 75.1 | 66.2 | 65.9 | |

***Does not include USDA's Forecast on Flour Meal (MT)

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYOIL

(000 metric tons)

| Weekly Sales Total | 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 | 2004-05 | 2003-04 | 2002-03 | 2001-02 | |
|--------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|------|
| New Crop Sales | 16.5 | 121.3 | 137.7 | 194.0 | 139.1 | 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 | 3.4 | -5.4 | 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 | |
| 37 | 13-Oct | 9.3 | 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 |
| | 20-Oct | 2.5 | 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 |
| | 27-Oct | -2.3 | 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 |
| | 3-Nov | 2.7 | 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 |
| | 10-Nov | 0.4 | 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 |
| | 17-Nov | -0.1 | 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 |
| | 24-Nov | -2.3 | 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 |
| | 1-Dec | 0.5 | 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 |
| | 8-Dec | -0.2 | 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 |
| | 15-Dec | 0.8 | 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 |
| | 22-Dec | 5.4 | 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 |
| | 29-Dec | 0.4 | 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 |
| | 5-Jan | 0.6 | 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 |
| | 12-Jan | 0.7 | -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 |
| | 19-Jan | | | | | | | | | | | | | | | | | | | | | | |
| | 26-Jan | | | | | | | | | | | | | | | | | | | | | | |
| Crop year to date sales | 38.3 | 468.5 | 501.5 | 464.1 | 406.9 | 350.4 | 600.9 | 567.8 | 489.4 | 413.1 | 686.9 | 190.1 | 1027.4 | 838.8 | 227.8 | 446.0 | 312.6 | 174.9 | 307.7 | 211.0 | 350.9 | 350.6 | |
| Average weekly sales | | | | | | | | | | | | | | | | | | | | | | | |
| rate to reach proj total | 8.8 | 9.1 | 7.7 | 22.3 | 12.8 | 20.6 | 15.2 | 12.2 | 11.5 | 11.9 | 8.0 | 12.9 | 11.9 | 18.6 | 20.8 | 23.7 | 14.6 | 9.4 | 7.9 | 5.8 | 18.3 | 21.5 | |
| Proj./Actual export total (MT) | 363 | 804 | 785 | 1287 | 880 | 1108 | 1159 | 1017 | 914 | 851 | 982 | 664 | 1466 | 1524 | 995 | 1320 | 851 | 523 | 601 | 425 | 1026 | 1143 | |
| YTD sales as % of total | 10.6 | 58.3 | 63.9 | 36.1 | 46.2 | 31.6 | 51.8 | 55.8 | 53.6 | 48.5 | 70.0 | 28.6 | 70.1 | 55.1 | 22.9 | 33.8 | 36.7 | 33.4 | 51.2 | 49.7 | 34.2 | 30.7 | |

Source: Futures International and USDA

EXPORT SALES SITUATION

CORN

(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 | 2004-05 | 2003-04 | 2002-03 | 2001-02 | |
|---------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|------|
| New Crop Sales | 429.1 | 804.8 | 628.8 | 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 | |
| 1-Sep | 32.1 | 152.9 | 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 | |
| 8-Sep | 23.0 | 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 | |
| 15-Sep | 7.2 | 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 | |
| 22-Sep | 20.2 | 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 | |
| 29-Sep | 8.9 | 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 | |
| 6-Oct | 7.9 | 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 | 13-Oct | 16.1 | 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 |
| 33 | 20-Oct | 10.4 | 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 |
| | 27-Oct | 14.7 | 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 |
| | 3-Nov | 10.4 | 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 |
| | 10-Nov | 46.0 | 35.6 | 42.9 | 31.0 | 34.5 | 42.6 | 65.4 | 30.7 | 35.8 | 30.3 | 30.3 | 12.3 | 13.9 | 17.1 | 72.7 | 41.0 | 58.8 | 28.5 | 36.1 | 36.8 | 26.8 | |
| | 17-Nov | 72.8 | 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 |
| | 24-Nov | 23.7 | 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 |
| | 1-Dec | 27.2 | 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 |
| | 8-Dec | 37.7 | 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 |
| | 15-Dec | 25.1 | 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 |
| | 22-Dec | 30.8 | 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 |
| | 29-Dec | 12.6 | 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 |
| | 5-Jan | 10.1 | 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 |
| | 12-Jan | 44.6 | 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 |
| | 19-Jan | | | | | | | | | | | | | | | | | | | | | | |
| | 26-Jan | | | | | | | | | | | | | | | | | | | | | | |
| | 2-Feb | | | | | | | | | | | | | | | | | | | | | | |
| | 9-Feb | | | | | | | | | | | | | | | | | | | | | | |
| | 16-Feb | | | | | | | | | | | | | | | | | | | | | | |
| | 23-Feb | | | | | | | | | | | | | | | | | | | | | | |
| Crop year to date sales | 910.5 | 1675.0 | 1801.8 | 780.8 | 1270.0 | 1183.3 | 1482.5 | 872.6 | 1190.3 | 1168.1 | 523.6 | 1051.6 | 1089.2 | 1074.4 | 889.9 | 1748.8 | 1327.0 | 937.9 | 982.5 | 1086.4 | 831.5 | 923.1 | |
| Average weekly sales | | | | | | | | | | | | | | | | | | | | | | | |
| rate to reach proj total | 30.9 | 24.2 | 28.8 | 30.3 | 24.2 | 38.2 | 24.7 | 31.3 | 20.6 | 22.9 | 6.3 | 15.0 | 22.7 | 27.6 | 29.2 | 20.9 | 24.3 | 36.4 | 25.4 | 24.8 | 23.0 | 29.9 | |
| Proj./Actual export total | 1925 | 2471 | 2747 | 1777 | 2066 | 2438 | 2294 | 1901 | 1867 | 1920 | 730 | 1543 | 1834 | 1980 | 1849 | 2437 | 2125 | 2134 | 1818 | 1900 | 1588 | 1905 | |
| YTD sales as % of total | 47.3 | 67.8 | 65.6 | 43.9 | 61.5 | 48.5 | 64.6 | 45.9 | 63.8 | 60.8 | 71.7 | 68.1 | 59.4 | 54.3 | 48.1 | 71.8 | 62.4 | 44.0 | 54.0 | 57.2 | 52.4 | 48.5 | |
| Sold as of around Sep 1 % | 22.3 | 32.6 | 22.9 | 13.8 | 27.4 | 14.5 | 26.0 | 17.0 | 24.6 | 25.5 | 52.8 | 34.7 | 31.6 | 23.0 | 24.7 | 25.0 | 21.6 | 14.5 | 15.0 | 15.8 | 15.4 | 14.7 | |

Source: Futures International and USDA

EXPORT SALES SITUATION

ALL-WHEAT

(million bushels)

| Weekly Sales Total | 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 | 151.0 | 189.8 | 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 | 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 | |
| 20 | 16-Jun | 17.6 | 13.7 | 19.1 | 22.5 | 20.7 | 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 | 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 | 37.4 | 15.6 | 28.1 | 12.8 | 11.0 | 13.1 | 11.7 | 10.7 | 11.6 | 36.6 | 21.6 | 12.7 | 11.4 | 15.5 | 27.5 | 28.1 | 12.1 | 21.6 |
| | 14-Jul | 18.8 | 17.4 | 22.7 | 24.2 | 14.2 | 24.6 | 17.6 | 18.5 | 16.3 | 24.3 | 13.5 | 17.4 | 14.0 | 12.6 | 22.4 | 76.3 | 17.1 | 19.2 |
| | 21-Jul | 15.1 | 18.9 | 24.9 | 14.1 | 14.1 | 18.3 | 18.6 | 25.7 | 29.4 | 21.9 | 19.0 | 18.4 | 33.8 | 21.1 | 26.7 | 64.0 | 21.4 | 31.7 |
| | 28-Jul | 9.2 | 11.3 | 22.2 | 17.9 | 11.7 | 5.3 | 12.0 | 30.8 | 21.7 | 26.7 | 23.5 | 13.8 | 31.0 | 20.3 | 25.1 | 32.7 | 14.5 | 22.8 |
| | 4-Aug | 13.2 | 10.8 | 13.5 | 17.0 | 29.5 | 17.1 | 22.3 | 15.5 | 12.4 | 18.0 | 14.5 | 20.2 | 48.9 | 17.6 | 23.9 | 43.6 | 14.2 | 17.2 |
| | 11-Aug | 7.6 | 11.3 | 19.2 | 21.8 | 8.8 | 23.3 | 18.0 | 11.6 | 7.7 | 18.2 | 17.2 | 12.8 | 51.9 | 13.2 | 33.7 | 38.6 | 14.5 | 31.4 |
| | 18-Aug | 0.0 | 4.3 | 28.1 | 24.3 | 15.2 | 14.2 | 14.0 | 19.4 | 14.8 | 20.3 | 18.7 | 13.6 | 39.6 | 24.0 | 13.5 | 45.2 | 16.0 | 14.6 |
| | 25-Aug | 36.7 | 10.9 | 21.5 | 11.5 | 14.0 | 19.7 | 10.3 | 10.2 | 6.2 | 24.6 | 20.4 | 18.8 | 37.6 | 14.9 | 16.0 | 26.1 | 14.1 | 31.4 |
| | 1-Sep | 7.1 | 14.3 | 17.8 | 22.4 | 14.2 | 13.8 | 24.3 | 10.7 | 25.4 | 20.0 | 14.0 | 15.2 | 35.0 | 20.0 | 16.8 | 77.8 | 12.4 | 21.5 |
| | 8-Sep | 8.0 | 22.7 | 12.3 | 10.5 | 17.2 | 11.6 | 14.8 | 12.5 | 11.6 | 25.9 | 18.0 | 25.0 | 17.5 | 15.6 | 24.2 | 52.9 | 19.1 | 29.2 |
| | 15-Sep | 6.7 | 13.1 | 12.9 | 10.4 | 24.1 | 11.3 | 20.6 | 10.4 | 14.2 | 22.8 | 15.7 | 15.8 | 34.9 | 18.6 | 10.4 | 55.6 | 15.0 | 21.7 |
| | 22-Sep | 10.3 | 10.7 | 18.6 | 12.1 | 16.0 | 16.0 | 21.0 | 2.8 | 27.2 | 30.8 | 11.3 | 15.8 | 23.2 | 19.8 | 24.0 | 58.7 | 13.9 | 17.5 |
| | 29-Sep | 8.4 | 12.2 | 19.5 | 19.2 | 12.5 | 18.1 | 13.9 | 10.6 | 13.7 | 24.0 | 10.3 | 17.8 | 29.5 | 28.2 | 18.8 | 34.3 | 25.1 | 13.1 |
| | 6-Oct | 7.8 | 20.9 | 19.4 | 14.5 | 17.5 | 6.4 | 18.0 | 16.9 | 16.7 | 0.0 | 15.1 | 14.7 | 13.9 | 17.6 | 16.0 | 36.2 | 16.4 | 14.5 |
| | 13-Oct | 6.0 | 13.3 | 13.5 | 9.6 | 16.3 | 22.6 | 18.9 | 13.1 | 11.0 | 0.0 | 21.0 | 11.6 | 21.1 | 23.1 | 14.1 | 20.2 | 16.9 | 13.9 |
| | 20-Oct | 19.6 | 9.9 | 27.3 | 18.1 | 21.4 | 13.2 | 23.7 | 20.2 | 16.3 | 48.1 | 13.3 | 11.8 | 22.2 | 12.8 | 16.9 | 6.3 | 34.5 | 15.9 |
| | 27-Oct | 12.8 | 14.7 | 21.9 | 13.2 | 24.3 | 12.8 | 8.6 | 3.1 | 9.8 | 15.3 | 7.7 | 11.0 | 20.8 | 10.5 | 13.5 | 0.5 | 21.1 | 50.8 |
| | 3-Nov | 11.8 | 10.5 | 11.0 | 8.8 | 16.1 | 28.7 | 28.3 | 7.7 | 15.3 | 10.6 | 11.6 | 11.7 | 30.6 | 15.1 | 9.1 | 15.3 | 11.9 | 20.7 |
| | 10-Nov | 10.7 | 14.7 | 7.1 | 16.1 | 12.1 | 18.0 | 22.0 | 26.5 | 13.3 | 22.7 | 23.3 | 22.6 | 34.7 | 13.3 | 18.8 | 18.1 | 13.3 | 15.9 |
| | 17-Nov | 18.8 | 20.9 | 29.2 | 22.5 | 13.9 | 7.3 | 26.2 | 11.2 | 15.9 | 20.7 | 10.3 | 18.5 | 27.4 | 12.9 | 16.1 | 14.9 | 20.1 | 9.2 |
| | 24-Nov | 5.7 | 2.9 | 16.4 | 8.4 | 26.2 | 6.8 | 17.8 | 14.4 | 11.7 | 8.4 | 13.0 | 15.7 | 24.4 | 14.4 | 7.6 | 8.7 | 14.8 | 15.9 |
| | 1-Dec | 7.0 | 8.8 | 22.7 | 18.5 | 27.7 | 11.8 | 18.5 | 8.3 | 16.3 | 13.7 | 19.1 | 11.7 | 19.5 | 9.0 | 8.8 | 18.9 | 17.3 | 26.2 |
| | 8-Dec | 17.2 | 23.9 | 19.9 | 31.9 | 11.5 | 21.6 | 19.5 | 11.8 | 17.5 | 24.1 | 23.9 | 13.3 | 33.0 | 12.7 | 9.6 | 7.5 | 16.7 | 19.2 |
| | 15-Dec | 12.3 | 15.6 | 14.5 | 26.3 | 19.3 | 29.3 | 10.9 | 13.6 | 10.8 | 21.9 | 37.1 | 15.8 | 19.4 | 8.1 | 9.3 | 11.0 | 13.0 | 13.1 |
| | 22-Dec | 17.6 | 7.3 | 19.1 | 11.5 | 21.8 | 17.6 | 20.9 | 13.4 | 13.0 | 9.1 | 14.7 | 5.1 | 15.7 | 13.6 | 15.4 | 4.4 | 5.0 | 8.2 |
| | 29-Dec | 1.7 | 1.8 | 10.1 | 3.0 | 4.8 | 4.8 | 6.7 | 2.8 | 5.5 | 3.3 | 8.6 | 13.4 | 17.1 | 3.4 | 1.5 | 7.0 | 9.0 | 12.6 |
| | 5-Jan | 3.3 | 9.7 | 8.2 | 23.9 NA | | 2.6 | 14.4 | 10.1 | 10.5 | 11.8 | 19.7 | 21.6 | 5.4 | 6.7 | 3.2 | 14.9 | 30.3 | 12.9 |
| | 12-Jan | 17.4 | 14.0 | 12.1 | 25.6 NA | | 5.6 | 8.9 | 13.3 | 16.8 | 15.5 | 21.0 | 22.2 | 37.7 | 30.3 | 15.1 | 15.5 | 9.0 | 13.8 |
| | 19-Jan | | | | | | | | | | | | | | | | | | |
| | 26-Jan | | | | | | | | | | | | | | | | | | |
| | 2-Feb | | | | | | | | | | | | | | | | | | |
| | 9-Feb | | | | | | | | | | | | | | | | | | |
| | 16-Feb | | | | | | | | | | | | | | | | | | |
| | 23-Feb | | | | | | | | | | | | | | | | | | |
| | 2-Mar | | | | | | | | | | | | | | | | | | |
| | 9-Mar | | | | | | | | | | | | | | | | | | |
| | 16-Mar | | | | | | | | | | | | | | | | | | |
| | 23-Mar | | | | | | | | | | | | | | | | | | |
| | 30-Mar | | | | | | | | | | | | | | | | | | |
| Crop year to date sales | 570.8 | 607.3 | 785.9 | 745.2 | 658.0 | 723.6 | 790.2 | 603.2 | 712.8 | 929.9 | 748.3 | 776.7 | 1000.3 | 626.8 | 819.6 | 1112.9 | 659.7 | 776.9 | |
| Average weekly sales | | | | | | | | | | | | | | | | | | | |
| rate to reach proj total | 10.3 | 9.7 | 10.5 | 11.3 | 14.0 | 9.2 | 13.1 | 8.8 | 7.6 | 12.4 | 13.3 | 13.8 | 14.5 | 12.7 | 9.8 | 7.6 | 12.5 | 11.4 | |
| Proj./Actual export total | 775 | 800 | 994 | 969 | 937 | 906 | 1051 | 778 | 864 | 1176 | 1012 | 1051 | 1289 | 879 | 1015 | 1263 | 908 | 1003 | |
| YTD sales as % of total | 73.6 | 75.9 | 79.1 | 76.9 | 70.2 | 79.9 | 75.2 | 77.5 | 82.5 | 79.1 | 73.9 | 73.9 | 77.6 | 71.3 | 80.7 | 88.1 | 72.7 | 77.5 | |

Source: Futures International and USDA



Futures International, LLC

An OTC Global Holdings LP Company

CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

| Date | CHI Wheat | Change | Oats | Change | Corn | Change | Ethanol | Change | Soybeans | Change | Soy Oil | Change | Soy Meal | Change | Rough Rice | Change | KC Wheat | Change |
|------------|-----------|--------|------|--------|------|--------|---------|--------|----------|--------|---------|--------|----------|--------|------------|--------|----------|--------|
| 1/19/2023 | 2,787 | 0 | 0 | 0 | 154 | 0 | 0 | 0 | 1,140 | (42) | 479 | 0 | 62 | (15) | 803 | 0 | 280 | 0 |
| 1/18/2023 | 2,787 | 0 | 0 | 0 | 154 | 0 | 0 | 0 | 1,182 | 0 | 479 | 0 | 77 | (35) | 803 | 0 | 280 | 0 |
| 1/17/2023 | 2,787 | 0 | 0 | 0 | 154 | 0 | 0 | 0 | 1,182 | 0 | 479 | 0 | 112 | 0 | 803 | 0 | 280 | 0 |
| 1/13/2023 | 2,787 | (1) | 0 | 0 | 154 | 0 | 0 | 0 | 1,182 | 517 | 479 | 0 | 112 | 112 | 803 | 0 | 280 | 0 |
| 1/12/2023 | 2,788 | 0 | 0 | 0 | 154 | 0 | 0 | 0 | 665 | 0 | 479 | 0 | 0 | 0 | 803 | 0 | 280 | 0 |
| 1/11/2023 | 2,788 | 0 | 0 | 0 | 154 | 0 | 0 | 0 | 665 | 0 | 479 | 0 | 0 | 0 | 803 | 19 | 280 | 0 |
| 1/10/2023 | 2,788 | 0 | 0 | 0 | 154 | 0 | 0 | 0 | 665 | (165) | 479 | 0 | 0 | 0 | 784 | 0 | 280 | 0 |
| 1/9/2023 | 2,788 | 0 | 0 | 0 | 154 | 0 | 0 | 0 | 830 | 0 | 479 | 0 | 0 | 0 | 784 | 0 | 280 | 0 |
| 1/6/2023 | 2,788 | 0 | 0 | 0 | 154 | 0 | 0 | 0 | 830 | 132 | 479 | (15) | 0 | 0 | 784 | (17) | 280 | 0 |
| 1/5/2023 | 2,788 | 0 | 0 | 0 | 154 | 0 | 0 | 0 | 698 | 517 | 494 | (20) | 0 | (39) | 801 | (1) | 280 | 0 |
| 1/4/2023 | 2,788 | 0 | 0 | 0 | 154 | 0 | 0 | 0 | 181 | 0 | 514 | (479) | 39 | (20) | 802 | (109) | 280 | 0 |
| 1/3/2023 | 2,788 | 0 | 0 | 0 | 154 | 0 | 0 | 0 | 181 | 0 | 993 | 0 | 59 | 0 | 911 | 0 | 280 | (30) |
| 12/30/2022 | 2,788 | 0 | 0 | 0 | 154 | 0 | 0 | 0 | 181 | 93 | 993 | 0 | 59 | (88) | 911 | 0 | 310 | 0 |
| 12/29/2022 | 2,788 | 0 | 0 | 0 | 154 | 0 | 0 | 0 | 88 | (3) | 993 | 219 | 147 | (58) | 911 | 136 | 310 | 0 |
| 12/28/2022 | 2,788 | 0 | 0 | 0 | 154 | 0 | 0 | 0 | 91 | 0 | 774 | 0 | 205 | (30) | 775 | 0 | 310 | (100) |
| 12/27/2022 | 2,788 | 0 | 0 | 0 | 154 | 0 | 0 | 0 | 91 | 0 | 774 | 0 | 235 | (55) | 775 | 0 | 410 | 0 |
| 12/23/2022 | 2,788 | 0 | 0 | 0 | 154 | 0 | 0 | 0 | 91 | 0 | 774 | 0 | 290 | 0 | 775 | 0 | 410 | 0 |
| 12/22/2022 | 2,788 | 0 | 0 | 0 | 154 | 0 | 0 | 0 | 91 | 0 | 774 | 0 | 290 | (1) | 775 | 0 | 410 | 0 |
| 12/21/2022 | 2,788 | (7) | 0 | 0 | 154 | 0 | 0 | 0 | 91 | 0 | 774 | 0 | 291 | 0 | 775 | 0 | 410 | (85) |
| 12/20/2022 | 2,795 | 0 | 0 | 0 | 154 | 0 | 0 | 0 | 91 | 0 | 774 | 0 | 291 | (5) | 775 | 0 | 495 | 0 |
| 12/19/2022 | 2,795 | 0 | 0 | (1) | 154 | 0 | 0 | 0 | 91 | 0 | 774 | 0 | 296 | 0 | 775 | 0 | 495 | 0 |
| 12/16/2022 | 2,795 | (65) | 1 | (29) | 154 | (154) | 0 | 0 | 91 | 0 | 774 | 0 | 296 | (5) | 775 | 0 | 495 | 0 |
| 12/15/2022 | 2,860 | (65) | 30 | 0 | 308 | 0 | 0 | 0 | 91 | 0 | 774 | 0 | 301 | 0 | 775 | 0 | 495 | 0 |
| 12/14/2022 | 2,925 | (43) | 30 | 29 | 308 | 0 | 0 | 0 | 91 | 0 | 774 | 25 | 301 | 0 | 775 | 0 | 495 | 0 |
| 12/13/2022 | 2,968 | 0 | 1 | (1) | 308 | 0 | 0 | 0 | 91 | 0 | 749 | 0 | 301 | 0 | 775 | 0 | 495 | 0 |
| 12/12/2022 | 2,968 | 0 | 2 | 0 | 308 | 0 | 0 | 0 | 91 | 0 | 749 | 0 | 301 | 10 | 775 | 0 | 495 | 0 |
| 12/9/2022 | 2,968 | (87) | 2 | 0 | 308 | 0 | 0 | 0 | 91 | 0 | 749 | 0 | 291 | 0 | 775 | 0 | 495 | 0 |
| 12/8/2022 | 3,055 | (1) | 2 | 0 | 308 | 0 | 0 | 0 | 91 | (30) | 749 | 60 | 291 | 0 | 775 | 0 | 495 | 0 |
| 12/7/2022 | 3,056 | 0 | 2 | (1) | 308 | 0 | 0 | 0 | 121 | 0 | 689 | 0 | 291 | 0 | 775 | 0 | 495 | (10) |
| 12/6/2022 | 3,056 | 0 | 3 | (1) | 308 | 0 | 0 | 0 | 121 | 0 | 689 | 0 | 291 | 0 | 775 | 0 | 505 | 0 |
| 12/5/2022 | 3,056 | 0 | 4 | (42) | 308 | 0 | 0 | 0 | 121 | 0 | 689 | 0 | 291 | 0 | 775 | 0 | 505 | 0 |
| 12/2/2022 | 3,056 | 0 | 46 | (19) | 308 | 0 | 0 | 0 | 121 | 0 | 689 | 0 | 291 | 0 | 775 | 0 | 505 | 0 |
| 12/1/2022 | 3,056 | 0 | 65 | 0 | 308 | 0 | 0 | 0 | 121 | 0 | 689 | 0 | 291 | 13 | 775 | 0 | 505 | 500 |
| 11/30/2022 | 3,056 | 0 | 65 | 65 | 308 | 0 | 0 | 0 | 121 | 0 | 689 | 150 | 278 | 0 | 775 | 0 | 5 | 0 |
| 11/29/2022 | 3,056 | 0 | 0 | 0 | 308 | 308 | 0 | 0 | 121 | (5) | 539 | 500 | 278 | 0 | 775 | 0 | 5 | 0 |
| 11/28/2022 | 3,056 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 126 | 0 | 39 | 0 | 278 | 0 | 775 | 0 | 5 | 0 |

Foreign Agriculture Market Guidance

As of 6:32 AM

Day on day change

| | | 20-Jan | 19-Jan | Change |
|---|-------------|-------------|-------------|----------------|
| Rotterdam Oils | | | | |
| Soy oil EUR/MT | Feb/Apr | 1,268.33 | 1,283.33 | -15.00 |
| Rape oil EUR/MT | Feb/Apr | 1,070.00 | 1,080.00 | -10.00 |
| Rotterdam Soybean Meal | | | | |
| Argentina USD/MT (high protien) | Feb/Mar | 610.00 | 611.00 | -1.00 |
| Argentina USD/MT | Apr/Sep | 555.00 | 556.00 | -1.00 |
| Brazil USD/MT (pellets) | Feb/Mar | 593.00 | 600.00 | -7.00 |
| Brazil USD/MT | Apr/Sep | 543.00 | 547.00 | -4.00 |
| MALAYSIA PALM OIL | | | | |
| Futures MYR/MT | Settle APR3 | 20-Jan 3892 | 19-Jan 3889 | +3 \$909 |
| RBD Olien Cash USD/MT | Apr23 | \$952.50 | \$945.00 | \$7.50 0.8% |
| US Gulf Crude SBO over RBD Palm | Spot | \$524 | \$538 | -\$14 |
| China Futures (Set. - Prv. Settle) | | | | |
| Soybeans #1 (DCE) CNY/MT | MAY3 | 20-Jan 5501 | 19-Jan 5478 | +23 0.4% |
| Soybean Meal | MAY3 | 3859 | 3897 | -38 -1.0% |
| Soybean Oil | MAY3 | 8778 | 8736 | +42 0.5% |
| China Palm Oil | MAY3 | 7868 | 7844 | +24 0.3% |
| China Futures Crush Margin | | | | |
| USD/BU | MAY3 | -1.57 | -1.49 | -0.08 |
| CNY/MT | MAY3 | -853.06 | -807.41 | -45.65 |
| Corn (DCE) CNY/MT | MAR3 | 2861 | 2883 | -22 -0.8% |
| Wheat (ZCE) CNY/MT | MAR3 | 3360 | 3360 | unchanged 0.0% |
| Hogs (ZCE) CNY | MAY3 | 16940 | 16955 | -15 -0.1% |

Currency adjusted to the CME pit close

| In cents/bu | 20-Jan |
|--|--------|
| oils in points and meal in USD/short ton | |
| Rot soy oil | +23 |
| Rot rape oil | +48 |

| | |
|----------|--------|
| Rot meal | |
| Feb/Mar | \$3.27 |
| Rot meal | |
| Apr/Sep | \$1.68 |

| | |
|----------------|------|
| Malaysian Fut | +112 |
| Malaysian Cash | +121 |

| | |
|--------------|---------|
| China soy #1 | +20 |
| China meal | -\$0.88 |
| China oil | +107 |

| | |
|--------------|----|
| Dalian corn | -3 |
| Gluten Wheat | +8 |

308.25
300.75
7.5

| | | | | | |
|--|------|--------|----------|----------|-------|
| Matif Wheat (Liffe) | | \$/ton | \$304.85 | \$305.94 | |
| Matif EUR/MT <u>morning over morning</u> | MAY3 | | 281.75 | 282.75 | -1.00 |

| | |
|---------------|-------|
| Matif morning | +4.55 |
|---------------|-------|

| | | | | |
|-------------------------|------|--------|--------|-----|
| Baltic Dry Index | Spot | 801 | 874 | -73 |
| | | 19-Jan | 18-Jan | |

Exchange Rates

| | | | | |
|-----|------------|--------|--------|-----------|
| EU | Euro/\$ | 1.0820 | 1.0820 | unchanged |
| MYR | Ringgit/\$ | 4.2830 | 4.3060 | -0.0230 |
| CNY | RMB/\$ | 6.7813 | 6.7840 | -0.0027 |

ALL OILS
Average lead
74
ALL MEAL
Average lead
\$1.36

Week to Date
-54
-\$6.39

CME electronic close change

| | | | | | | | |
|------|--------|-------|-------|-------|-----|------|-------|
| SH23 | -9.75 | SMH23 | -6.90 | BOH23 | -97 | CH23 | -4.00 |
| SK23 | -10.00 | SMK23 | -4.00 | BOK23 | -77 | CK23 | -4.50 |
| SN23 | -11.25 | SMN23 | -3.50 | BON23 | -67 | CN23 | -4.75 |
| SQ23 | -10.75 | SMQ23 | -3.80 | BOQ23 | -63 | WH23 | -8.00 |
| SU23 | -10.25 | SMU23 | -4.50 | BOU23 | -62 | WK23 | -7.50 |
| SX23 | -9.75 | SMV23 | -4.50 | BOV23 | -57 | WN23 | -8.00 |
| | | | | | | WU23 | -7.25 |

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

Source: Reuters, Dow Jones Newswires and Futures International

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