



## Weekly Market Summary

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# ARKANSAS DEPARTMENT OF AGRICULTURE

Livestock Weighted Average Report for Week 06/04/2021 - 06/10/2021

## LIVESTOCK SUMMARY

	Current Week	Last Reported (06/04/21-06/11/21)	Last Year
<b>Total Receipts:</b>	8135	4834	6775
<b>Feeder Cattle:</b>	7732(95.0%)	4115(80.4%)	6024(88.9%)
<b>Slaughter Cattle:</b>	204(2.6%)	674(16.4%)	512(8.5%)
<b>Replacement Cattle:</b>	199(97.5%)	328(48.7%)	239(46.7%)

Livestock Summary based on the data reported in the 9 related individual reports.

### FEEDER CATTLE

#### STEERS - Medium and Large 1 (Per Cwt/ Actual Wt)

Wt Class	Head	Wt Range	Avg Wt	Price Range	Avg Price
300-400	27	310-388	370	155-196	170
400-500	157	400-480	457	139-170	159
500-600	280	500-575	553	140-158	152
600-700	186	600-665	646	131-148	142
700-800	40	700-780	741	117-136	130
800-900	76	821-870	840	114-139	123

#### HEIFERS - Medium and Large 1 (Per Cwt/ Actual Wt)

Wt Class	Head	Wt Range	Avg Wt	Price Range	Avg Price
300-400	99	305-370	361	136-157	149
400-500	260	400-468	455	129-144	140
500-600	418	500-590	541	118-136	134
600-700	139	600-672	633	113-133.5	128
700-800	49	700-780	740	106-122	117
800-900	8	805-860	816	103-116	110

### SLAUGHTER CATTLE

#### Slaughter Cows - Average Dressing (Per Cwt / Actual Wt)

	Headcount	Avg Wt	Avg Price
Breakers	3	1435	67.39
Boners	49	1099.5	64.81
Lean	6	1049	58.565

#### Slaughter Bulls - Yield Grade 1-2, Average Dressing (Per Cwt / Actual Wt)

Bulls	13	1535.7	87.53333
-------	----	--------	----------

### REPLACEMENT CATTLE

#### Bred Cows - Medium and Large 1-2 (Per Cwt / Actual Wt)

Age	Stage	Head	Avg Wt	Avg Price
2-8	ALL	7	1177.1	73.354

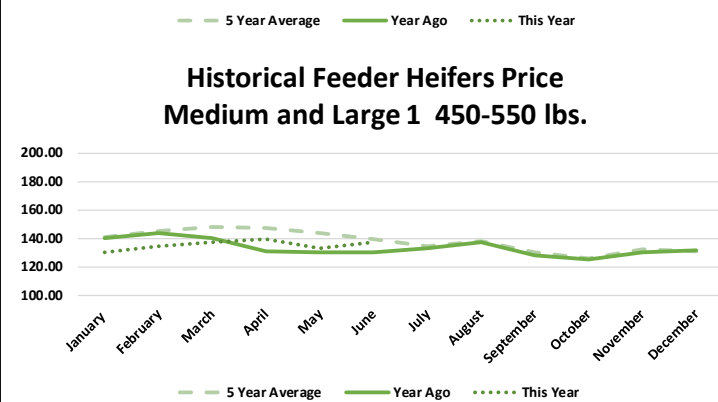
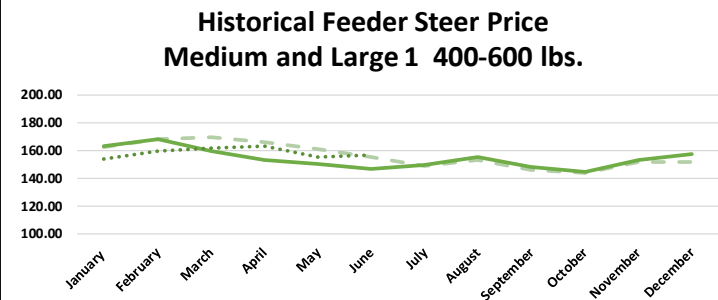
#### Bred Cows - Medium and Large 1-2 (Per Head / Actual Wt)

Age	Stage	Head	Avg Wt	Avg Price
2-8	ALL	1	1190	900

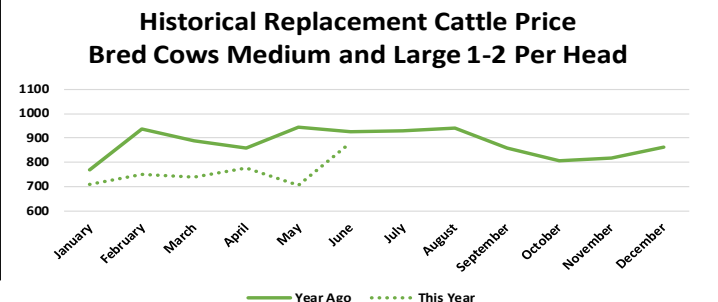
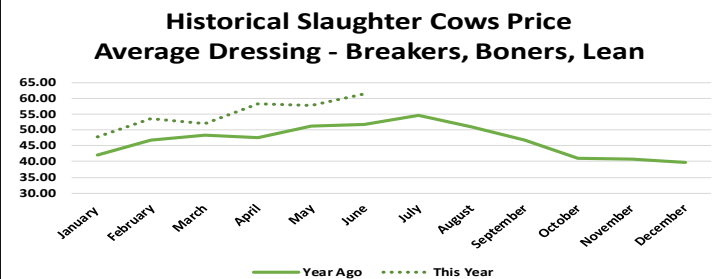
#### Cow-Calf Pairs - Medium and Large 1-2 (Per Family / Actual Wt)

Age	Stage	Head	Avg Wt	Avg Price
2-8	O	0	0	0
2-8	ALL	---	---	---

### FEEDER CATTLE PRICE AVERAGES OVER PAST 5 YEARS



### SLAUGHTER AND REPLACEMENT CATTLE PRICE AVERAGES





# ARKANSAS DEPARTMENT OF AGRICULTURE

## INDIVIDUAL WEEKLY SALES

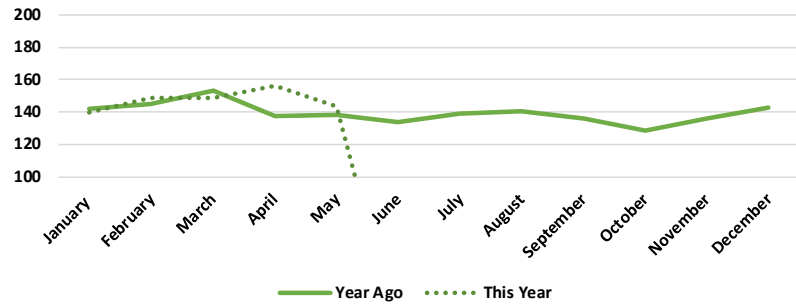
Average Weight/Price Calculated For:  
 Steers and Heifers (Medium and Large 1)  
 Slaughter Bulls and Slaughter Cows (Yield Grade 1-2, Average Dressing, Per Cwt / Actual Wt)  
 Replacement Cattle (Medium and Large 1-2, Age <8 years)  
 \*Bred Cows (Per Cwt / Actual Wt and Per Head / Actual Wt)  
 \*Cow-Calf Pairs (Per Family / Actual W

### CLEBURNE COUNTY AUCTION – HEBER SPRINGS, AR

Sale on 06/07/2021 not reported.  
 Receipts: This Week (---) Week Ago (---)

<u>Feeder Cattle</u>		<u>Replacement Cattle</u>	
<b>Steers</b>		<b>Bred Cows (Per Cwt)</b>	
400-500 lbs	--- ---	All Stages	--- ---
500-600lbs	--- ---	<b>Bred Cows (Per Head)</b>	
<b>Heifers</b>		All Stages	--- ---
400-500 lbs	--- ---	<b>Cow-Calf Pairs</b>	
500-600 lbs	--- ---	Open	--- ---
		All Stages	--- ---
<u>Slaughter Cattle</u>		<u>Slaughter Bulls</u>	
Breaker	--- ---	Bulls	--- ---
Boner	--- ---		
Lean	--- ---		

### Historical Heber Springs Cattle Price, Medium and Large 1 400-600 lbs

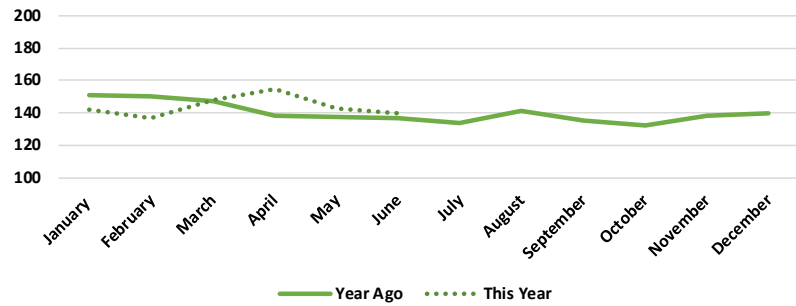


### ARKANSAS CATTLE AUCTION LLC – SEARCY, AR

Sale on 06/08/2021 not reported.  
 Receipts: This Week (---) Week Ago (780)

<u>Feeder Cattle</u>		<u>Replacement Cattle</u>	
<b>Steers</b>		<b>Bred Cows (Per Cwt)</b>	
400-500 lbs	--- ---	All Stages	--- ---
500-600lbs	--- ---	<b>Bred Cows (Per Head)</b>	
<b>Heifers</b>		All Stages	--- ---
400-500 lbs	--- ---	<b>Cow-Calf Pairs</b>	
500-600 lbs	--- ---	Open	--- ---
		All Stages	--- ---
<u>Slaughter Cattle</u>		<u>Slaughter Bulls</u>	
Breaker	--- ---	Bulls	--- ---
Boner	--- ---		
Lean	--- ---		

### Historical Searcy Cattle Price, Medium and Large 1 400-600 lbs

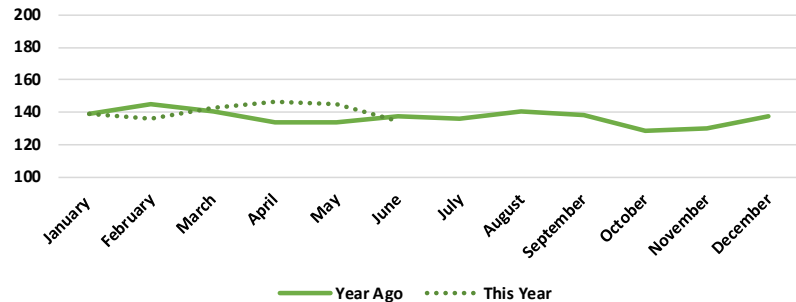


### OUACHITA LIVESTOCK AUCTION – OLA, AR

Sale occurred on 06/08/2021.  
 Receipts: This Week (691) Week Ago (78)

<u>Feeder Cattle</u>		<u>Replacement Cattle</u>	
<b>Steers</b>		<b>Bred Cows (Per Cwt)</b>	
400-500 lbs	463 lbs \$160.75	All Stages	1078 lbs \$77.54
500-600lbs	549 lbs \$147.96	<b>Bred Cows (Per Head)</b>	
<b>Heifers</b>		All Stages	1145 lbs \$982.26
400-500 lbs	441 lbs \$139.25	<b>Cow-Calf Pairs</b>	
500-600 lbs	548 lbs \$132.25	Open	959 lbs \$949.13
		All Stages	978 lbs \$1383.45
<u>Slaughter Cattle</u>		<u>Slaughter Bulls</u>	
Breaker	--- ---	Bulls	1415 lbs \$86.6
Boner	995 lbs \$64.39		
Lean	--- ---		

### Historical Ola Cattle Price, Medium and Large 1 400-600 lbs





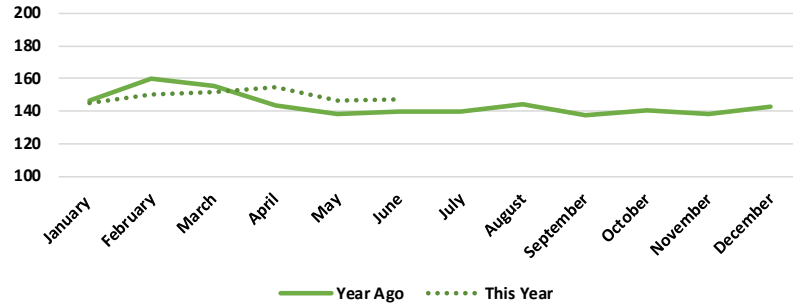
**ARKANSAS LIVESTOCK – GREEN FOREST, AR**

Sale occurred on 06/09/2021.

Receipts: This Week (3979) Week Ago (706)

<u>Feeder Cattle</u>			<u>Replacement Cattle</u>		
<b>Steers</b>			<b>Bred Cows (Per Cwt)</b>		
400-500 lbs	455 lbs	\$167.11	All Stages	---	---
500-600lbs	549 lbs	\$156.18	<b>Bred Cows (Per Head)</b>		
<b>Heifers</b>			All Stages	---	---
400-500 lbs	468 lbs	\$145.44	<b>Cow-Calf Pairs</b>		
500-600 lbs	544 lbs	\$140.69	Open	---	---
<b>Slaughter Cattle</b>			All Stages	---	---
Breaker	---	---	<b>Slaughter Bulls</b>		
Boner	---	---	Bulls	---	---
Lean	---	---			

**Historical Green Forest Cattle Price, Medium and Large 1 400-600 lbs**



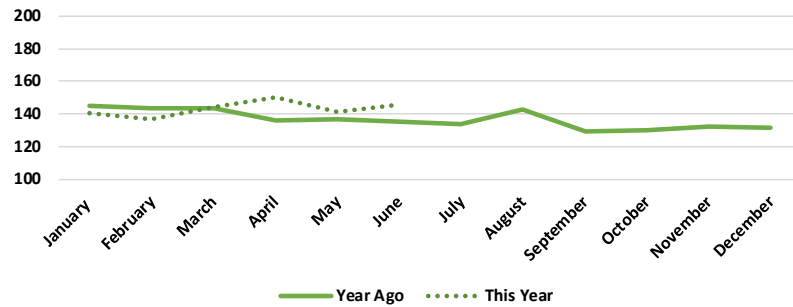
**COUNTY LINE SALE – RATLCLIFF, AR**

Sale occurred on 06/09/2021.

Receipts: This Week (191) Week Ago (140)

<u>Feeder Cattle</u>			<u>Replacement Cattle</u>		
<b>Steers</b>			<b>Bred Cows (Per Cwt)</b>		
400-500 lbs	460 lbs	\$154.98	All Stages	1710 lbs	\$74
500-600lbs	568 lbs	\$145.71	<b>Bred Cows (Per Head)</b>		
<b>Heifers</b>			All Stages	940 lbs	\$790
400-500 lbs	460 lbs	\$137.47	<b>Cow-Calf Pairs</b>		
500-600 lbs	529 lbs	\$135.38	Open	---	---
<b>Slaughter Cattle</b>			All Stages	---	---
Breaker	1510 lbs	\$70	<b>Slaughter Bulls</b>		
Boner	1143 lbs	\$65.02	Bulls	---	---
Lean	---	---			

**Historical Ratcliff Cattle Price, Medium and Large 1 400-600 lbs**



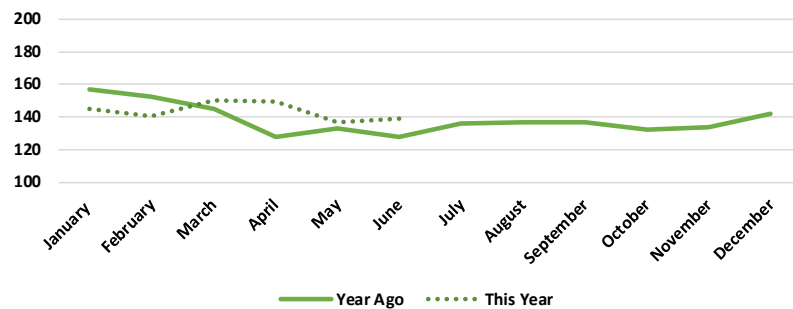
**HOPE LIVESTOCK AUCTION – HOPE, AR**

Sale on 06/10/2021 not reported.

Receipts: This Week (---) Week Ago (781)

<u>Feeder Cattle</u>			<u>Replacement Cattle</u>		
<b>Steers</b>			<b>Bred Cows (Per Cwt)</b>		
400-500 lbs	---	---	All Stages	---	---
500-600lbs	---	---	<b>Bred Cows (Per Head)</b>		
<b>Heifers</b>			All Stages	---	---
400-500 lbs	---	---	<b>Cow-Calf Pairs</b>		
500-600 lbs	---	---	Open	---	---
<b>Slaughter Cattle</b>			All Stages	---	---
Breaker	---	---	<b>Slaughter Bulls</b>		
Boner	---	---	Bulls	---	---
Lean	---	---			

**Historical Hope Cattle Price, Medium and Large 1 400-600 lbs**





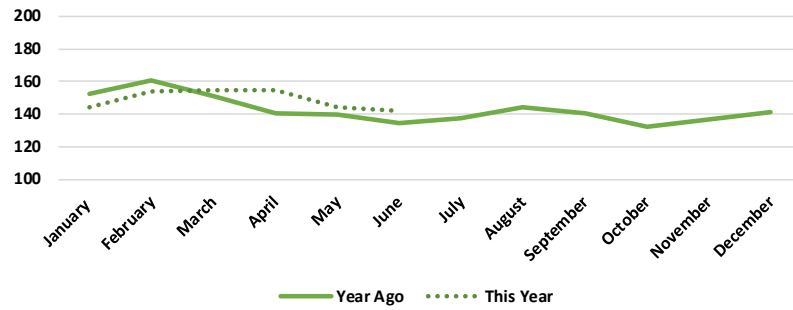
**I-40 LIVESTOCK – OZARK, AR**

Sale occurred on 06/10/2021.

Receipts: This Week (714) Week Ago (554)

<u>Feeder Cattle</u>			<u>Replacement Cattle</u>		
<b>Steers</b>			<b>Bred Cows (Per Cwt)</b>		
400-500 lbs	454 lbs	\$148.78	All Stages	970 lbs	\$90
500-600lbs	548 lbs	\$149.95	<b>Bred Cows (Per Head)</b>		
<b>Heifers</b>			All Stages 1405 lbs \$968.16		
400-500 lbs	443 lbs	\$136.41	<b>Cow-Calf Pairs</b>		
500-600 lbs	544 lbs	\$126.6	Open	1297 lbs	\$1217.64
			All Stages	---	---
 <u>Slaughter Cattle</u>			 <u>Slaughter Bulls</u>		
Breaker	---	---	Bulls	1666 lbs	\$93.26
Boner	1131 lbs	\$69.04			
Lean	955 lbs	\$60.73			

**Historical Ozark Cattle Price, Medium and Large 1 400-600 lbs**



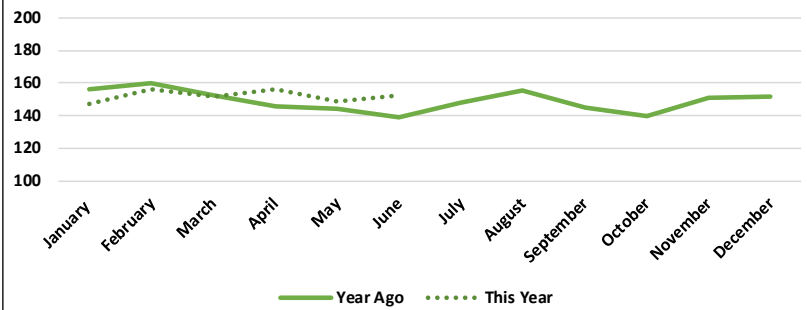
**BENTON COUNTY SALE BARN – SILOAM SPRINGS, AR**

Sale occurred on 06/10/2021.

Receipts: This Week (1770) Week Ago (1348)

<u>Feeder Cattle</u>			<u>Replacement Cattle</u>		
<b>Steers</b>			<b>Bred Cows (Per Cwt)</b>		
400-500 lbs	445 lbs	\$171.41	All Stages	---	---
500-600lbs	561 lbs	\$161.73	<b>Bred Cows (Per Head)</b>		
<b>Heifers</b>			All Stages --- ---		
400-500 lbs	463 lbs	\$144.95	<b>Cow-Calf Pairs</b>		
500-600 lbs	549 lbs	\$137.15	Open	---	---
			All Stages	---	---
 <u>Slaughter Cattle</u>			 <u>Slaughter Bulls</u>		
Breaker	---	---	Bulls	---	---
Boner	---	---			
Lean	---	---			

**Historical Siloam Springs Cattle Price, Medium and Large 1 400-600 lbs**



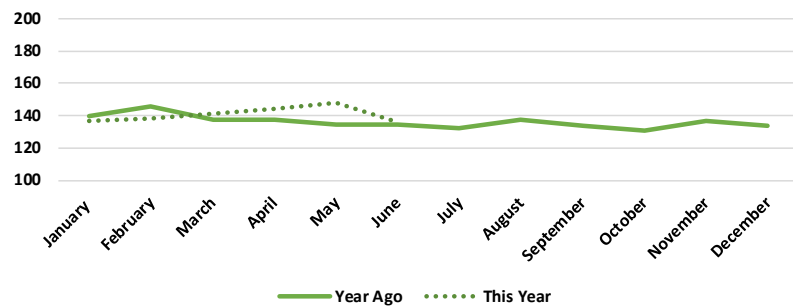
**ASH FLAT LIVESTOCK AUCTION – ASH FLAT, AR**

Sale occurred on 06/04/2021.

Receipts: This Week (790) Week Ago (447)

<u>Feeder Cattle</u>			<u>Replacement Cattle</u>		
<b>Steers</b>			<b>Bred Cows (Per Cwt)</b>		
400-500 lbs	463 lbs	\$153.7	All Stages	1210 lbs	\$69.74
500-600lbs	542 lbs	\$149.06	<b>Bred Cows (Per Head)</b>		
<b>Heifers</b>			All Stages 1094 lbs \$822.1		
400-500 lbs	453 lbs	\$136.27	<b>Cow-Calf Pairs</b>		
500-600 lbs	531 lbs	\$129.65	Open	1066 lbs	\$960.09
			All Stages	1050 lbs	\$1147.5
 <u>Slaughter Cattle</u>			 <u>Slaughter Bulls</u>		
Breaker	1360 lbs	\$64.78	Bulls	1526 lbs	\$82.74
Boner	1118 lbs	\$60.49			
Lean	998 lbs	\$52.28			

**Historical Ash Flat Cattle Price, Medium and Large 1 400-600 lbs**





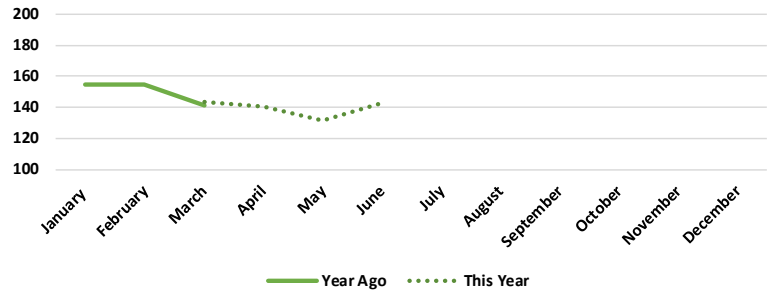
**CATLEMENS LIVESTOCK AUCTION - GLENWOOD, AR**

Sale on 06/10/2021 not reported.

Receipts: This Week (---) Week Ago (283)

<b>Feeder Cattle</b>		<b>Replacement Cattle</b>	
<b>Steers</b>		<b>Bred Cows (Per Cwt)</b>	
400-500 lbs	--- ---	All Stages	--- ---
500-600lbs	--- ---	<b>Bred Cows (Per Head)</b>	
<b>Heifers</b>		All Stages	--- ---
400-500 lbs	--- ---	<b>Cow-Calf Pairs</b>	
500-600 lbs	--- ---	Open	--- ---
		All Stages	--- ---
<b>Slaughter Cattle</b>		<b>Slaughter Bulls</b>	
Breaker	--- ---	Bulls	--- ---
Boner	--- ---		
Lean	--- ---		

**Historical Glenwood Cattle Price, Medium and Large 1 400-600 lbs**



**COMMON SOURCES**

- [USDA Market News Database](#)
- [USDA National Agricultural Statistics Service - USDA-NASS, Delta Regional Office](#)
- [USDA Foreign Agricultural Service](#)
- [USDA Economic Research Service](#)
- [USDA Economics, Statistics, and Market Information System](#)
- [Little Rock](#) and [National Weather Service](#)



## Highlights

- **Brazil's second crop corn (2020/21) was reduced further on the persistent drought conditions that pushed yields below average despite recent rains. Lower yields were moderated by an increase in area.**
- **Brazil's 2020/21 cotton production was reduced, reflecting lower area due to a delayed start to planting and relatively unfavorable cotton prices at planting.**
- **Favorable May weather in Europe supports prospects for higher wheat and rapeseed production.**
- **Russia wheat production was raised 1.0 MMT, to a new record.**

June 10, 2021



## U.S. Production Summary

Item	2020/2021		2021/2022		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2020/2021
<i>Crops and Products</i>					
Wheat (million bushels)	1,826	--	1,898	26	72
Rice (million cwt)	227.6	--	203.6	--	-24.0
Corn (million bushels)	14,182	--	14,990	--	808
Sorghum (million bushels)	373	--	427	--	54
Barley (million bushels)	165	--	161	--	-4
Oats (million bushels)	65	--	53	--	-12
Soybeans (million bushels)	4,135	--	4,405	--	270
Soybean oil (million pounds)	25,380	-135	25,945	--	565
Soybean meal (thousand s.t.)	51,559	-200	52,500	--	941
Cotton (million bales)	14.61	--	17.00	--	2.39
Sugar (thousand s.t., raw value)	9,299	--	9,310	--	11
<i>Milk (billion pounds)</i>	228.5	0.6	231.1	0.8	2.6
<i>Meat (billion pounds)</i>					
Beef	27.91	**	27.34	--	-0.57
Pork	28.19	-0.03	28.55	--	0.35
Broilers	44.89	0.13	45.30	--	0.41
Turkey	5.67	0.04	5.70	0.01	0.04
<b>Total Meat</b>	<b>107.39</b>	<b>0.14</b>	<b>107.63</b>	<b>0.01</b>	<b>0.24</b>

-- No change. \*\* Rounds to zero.

June 10, 2021





## U.S. Domestic Consumption Summary

Item	2020/2021		2021/2022		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2020/2021
<i>Crops and Products</i>					
Wheat (million bushels)	1,123	--	1,205	10	83
Rice (million cwt)	158.0	--	156.0	--	-2.0
Corn (million bushels)	12,170	75	12,315	--	145
Sorghum (million bushels)	80	--	75	--	-5
Barley (million bushels)	161	--	156	--	-5
Oats (million bushels)	149	--	155	--	6
Soybeans (million bushels)	2,280	-15	2,345	--	64
Soybean oil (million pounds)	23,825	225	25,400	--	1,575
Soybean meal (thousand s.t.)	37,950	-150	38,600	--	650
Cotton (million bales)	2.30	--	2.50	--	0.20
Sugar (thousand s.t., raw value)	12,230	--	12,230	--	--
<i>Milk (billion pounds, fat basis)</i>	222.9	0.1	225.7	0.8	2.7
<i>Meat (Billion pounds)</i>					
Beef	27.71	-0.05	27.09	-0.04	-0.62
Pork	21.69	-0.14	21.97	-0.13	0.28
Broilers	37.22	0.09	37.47	**	0.25
Turkey	5.10	0.02	5.15	0.01	0.04
<b>Total Meat</b>	<b>92.65</b>	<b>-0.08</b>	<b>92.63</b>	<b>-0.15</b>	<b>-0.02</b>

-- No change. \*\* Rounds to zero.

June 10, 2021



## U.S. Export Summary

Item	2020/2021		2021/2022		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2020/2021
<i>Crops and Products</i>					
Wheat (million bushels)	985	20	900	--	-85
Rice (million cwt)	92.0	1.0	88.0	--	-4.0
Corn (million bushels)	2,850	75	2,450	--	-400
Sorghum (million bushels)	305	--	350	--	45
Soybeans (million bushels)	2,280	--	2,075	--	-205
Soybean oil (million pounds)	1,900	-400	1,450	--	-450
Soybean meal (thousand s.t.)	14,250	--	14,300	--	50
Cotton (million bales)	16.40	0.15	14.80	0.10	-1.60
<i>Meat (Million lbs)</i>					
Beef	3,342	115	3,300	75	-42
Pork	7,552	125	7,550	125	-2
Broilers	7,399	45	7,450	--	51
Turkey	575	15	580	--	5
Mature Chickens	59	-2	60	--	1
<b>Total Meat</b>	<b>18,932</b>	<b>298</b>	<b>18,946</b>	<b>200</b>	<b>14</b>

-- No change.

June 10, 2021



## Price Summary

Item	2020/2021		2021/2022		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2020/2021
<i>Crops and products</i>					
Wheat (\$/bu)	5.05	--	6.50	--	1.45
Rice (\$/cwt)	13.90	--	14.20	--	0.30
Corn (\$/bu)	4.35	--	5.70	--	1.35
Soybeans (\$/bu)	11.25	--	13.85	--	2.60
Soybean oil (c/lb)	59.00	4.00	65.00	--	6.00
Soybean meal (\$/s.t.)	405	--	400	--	-5
Cotton (c/lb)	67.00	-1.00	75.00	--	8.00
<i>Livestock</i>					
Steers (\$/cwt)	117.00	0.75	121.50	--	4.51
Hogs (\$/cwt)	70.18	3.00	56.25	0.50	-13.93
Broilers (c/lb)	92.5	-0.3	92.5	--	0.0
Turkeys (c/lb)	115.5	1.3	115.8	0.3	0.2
<i>Dairy products</i>					
Cheese (\$/lb)	1.70	-0.04	1.72	**	0.01
Butter (\$/lb)	1.72	0.01	1.80	0.01	0.08
Nonfat dry milk (\$/lb)	1.25	0.01	1.22	0.02	-0.03
Dry whey (\$/lb)	0.59	0.02	0.51	0.04	-0.08
<i>Milk classes</i>					
Class III (\$/cwt)	17.45	-0.25	17.15	0.30	-0.30
Class IV (\$/cwt)	15.85	0.10	15.95	0.25	0.10
All milk (\$/cwt)	18.85	-0.10	18.75	0.25	-0.10

-- No change. \*\* Rounds to zero.

June 10, 2021



# USDA WASDE Snapshot & Estimates



\*\*\* StoneX estimates are for the final numbers, not predicting USDA.

USDA 2020/21 US Carryout (in Billion Bushels)					
	USDA June 2021	Average Trade Est.	Estimate Range	USDA May 2021	StoneX Est.***
Corn	1.107	1.207	1.132-1.257	1.257	1.157
Soybeans	0.135	0.122	0.110-0.150	0.120	0.120
Wheat	0.852	0.869	0.832-0.901	0.872	0.857

USDA 2021/22 US Carryout (in Billion Bushels)					
	USDA June 2021	Average Trade Est.	Estimate Range	USDA May 2021	StoneX Est.***
Corn	1.357	1.423	1.282-1.507	1.507	1.381
Soybeans	0.155	0.146	0.127-0.206	0.140	0.118
Wheat	0.770	0.783	0.702-0.899	0.774	0.738

USDA 2020/21 World Carryout (in Million Tonnes)					
	USDA June 2021	Average Trade Est.	Estimate Range	USDA May 2021	StoneX Est.***
Corn	280.60	280.82	276.0-285.0	283.53	279.80
Soybeans	88.00	87.14	86.0-92.0	86.55	86.27
Wheat	293.48	294.41	293.3-295.2	294.67	293.40

USDA 2021/22 World Carryout (in Million Tonnes)					
	USDA June 2021	Average Trade Est.	Estimate Range	USDA May 2021	StoneX Est.***
Corn	289.41	289.20	285.0-294.0	292.30	280.90
Soybeans	92.55	91.22	89.0-94.1	91.10	90.30
Wheat	296.80	294.49	290.0-300.0	294.96	288.10

USDA 2020/21 South American Production (in Million Tonnes)					
	USDA June 2021	Average Trade Est.	Estimate Range	USDA May 2021	StoneX Est.***
ARG Corn	47.000	47.04	46.0-47.5	47.00	47.50
ARG Soybeans	47.000	46.61	45.0-47.5	47.00	45.00
BRZ Corn	98.500	97.32	95.0-100.5	102.00	89.68
BRZ Soybeans	137.000	136.16	135.7-137.0	136.00	135.73

USDA 2021/22 US Wheat Production (in Billion Bushels)					
	USDA June 2021	Average Trade Est.	Estimate Range	USDA May 2021	StoneX Est.***
All Wheat	1.898	1.892	1.846-1.973	1.872	1.891

## Grains Team

Dave Smoldt- Work: 1-515-223-3762 Developed by: Reece Frizzell & Lacey Holland

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# USDA WASDE Snapshot & Estimates

\*\*\* StoneX estimates are for the final numbers, not predicting USDA.

## USDA 2021/22 US Wheat Production (in Billion Bushels)

	USDA June 2021	Average Trade Est.	Estimate Range	USDA May 2021	StoneX Est.***
All Wheat	<b>1.898</b>	1.892	1.846-1.973	1.872	1.891
Winter	<b>1.309</b>	1.312	1.276-1.393	1.283	1.331
Hard Red	<b>0.771</b>	0.760	0.723-0.826	0.731	0.771
Soft Red	<b>0.335</b>	0.333	0.317-0.350	0.332	0.345
White	<b>0.202</b>	0.216	0.195-0.250	0.220	0.215



# *Livestock, Dairy, and Poultry*



Live Cattle, Monthly Nearby, 1968 - Present





Live Cattle, Weekly Nearby, 5 Year







Feeder Cattle, Monthly Nearby, 1972 - Present





Feeder Cattle, Weekly Nearby, 5 Year





Lean Hogs, Monthly Nearby, 1969 - Present





Lean Hogs, Weekly Nearby, 5 Year





Courtesy of Mr. Ted Nelson, Risk Management Consultant [Theodore.nelson@stonex.com](mailto:Theodore.nelson@stonex.com)

## USDA Livestock S&D Summary

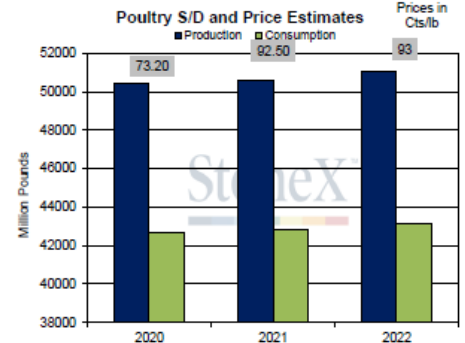
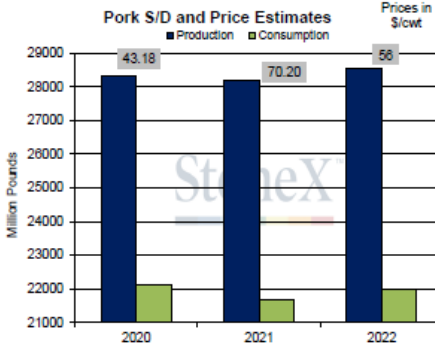
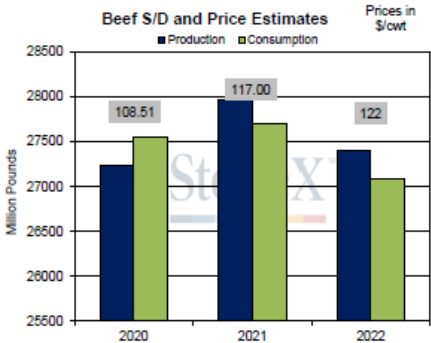
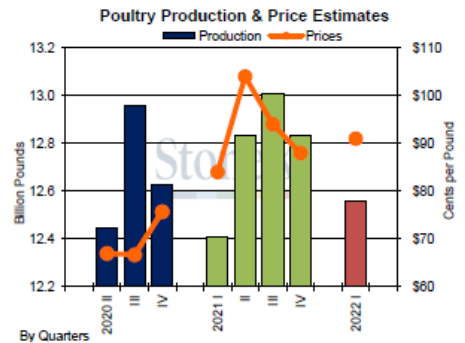
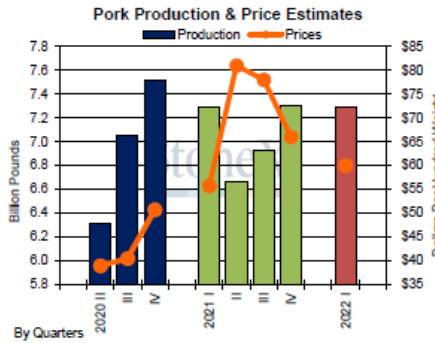
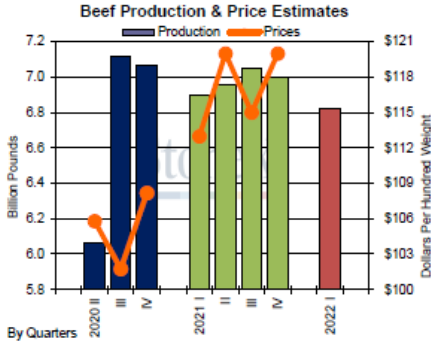
Livestock and Meats Group  
816-410-3322



	Estimate	Estimate	Estimate
	2020	2021	2022
<b>BEEF in mln lbs</b>			
Beginning Stocks	642	716	665
Production	27244	27975	27405
Imports	3343	3021	2990
Supply	31229	31712	31060
Exports	2956	3342	3300
Consumption	27557	27705	27090
Demand	30513	31047	30390
Ending Stocks	716	665	670
Price (\$/cwt)	108.51	117	122

	Estimate	Estimate	Estimate
	2020	2021	2022
<b>PORK in mln lbs</b>			
Beginning Stocks	646	467	415
Production	28318	28206	28560
Imports	904	982	990
Supply	29868	29655	29965
Exports	7282	7552	7550
Consumption	22119	21688	21970
Demand	29401	29240	29520
Ending Stocks	467	415	445
Price (\$/cwt)	43.18	70.2	56

	Estimate	Estimate	Estimate
	2020	2021	2022
<b>TOTAL POULTRY in mln lbs</b>			
Beginning Stocks	1175	1057	995
Production	50398	50609	51060
Imports	167	158	160
Supply	51740	51824	52215
Exports	8018	8034	8090
Consumption	42665	42795	43100
Demand	50683	50829	51190
Ending Stocks	1057	995	1025
Price (cts/lb)	73.2	92.5	93



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## U.S. Meat Production and Prices

Item	2021		2022		
	Forecast	Change from May 12	Forecast	Change from May 12	Change from 2021
<b>Production</b>	----- <i>Billion Pounds</i> -----				
Beef	27.91	**	27.34	--	-0.57
Pork	28.19	-0.03	28.55	--	0.35
Broilers	44.89	0.13	45.30	--	0.41
Turkey	5.67	0.04	5.70	0.01	0.04
<b>Total Meat</b>	<b>107.39</b>	<b>0.14</b>	<b>107.63</b>	<b>0.01</b>	<b>0.24</b>
<b>Prices</b>	----- <i>Dollars per cwt</i> -----				
Steers	117.00	0.75	121.50	--	4.51
Hogs	70.18	3.00	56.25	0.50	-13.93
	----- <i>Cents per pound</i> -----				
Broilers	92.5	-0.3	92.5	--	0.0
Turkey	115.5	1.3	115.8	0.3	0.2

-- No change. \*\* Rounds to zero.

June 10, 2021



## U.S. Meat Trade

Million Pounds

Item	2021		2022		
	Forecast	Change from May 12	Forecast	Change from May 12	Change from 2021
----- <i>Exports</i> -----					
Beef	3,342	115	3,300	75	-42
Pork	7,552	125	7,550	125	-2
Broilers	7,399	45	7,450	--	51
Turkey	575	15	580	--	5
Mature chickens	59	-2	60	--	1
<b>Total Meat</b>	<b>18,932</b>	<b>298</b>	<b>18,946</b>	<b>200</b>	<b>14</b>
----- <i>Imports</i> -----					
Beef	3,021	60	2,990	40	-31

-- No change.

June 10, 2021



## U.S. Milk Supply and Demand

Item	2021		2022		
	Forecast	Change from May 12	Forecast	Change from May 12	Change from 2021
----- <i>Billion pounds</i> -----					
Production	228.5	0.6	231.1	0.8	2.6
Fat Basis					
Imports	6.1	-0.1	5.9	--	-0.2
Commercial use	222.9	0.1	225.7	0.8	2.7
Exports	11.1	0.3	10.3	**	-0.8
Skim-solid Basis					
Imports	5.5	**	5.4	--	-0.1
Commercial use	183.0	-0.3	185.1	0.4	2.1
Exports	50.2	0.8	50.7	0.7	0.4

-- No change. \*\* Rounds to zero.

June 10, 2021





## U.S. Dairy Product Prices

Item	2021		2022		
	Forecast	Change from May 12	Forecast	Change from May 12	Change from 2021
<b>Product prices</b>					
----- <i>Dollars per pound</i> -----					
Cheese	1.70	-0.04	1.72	**	0.01
Butter	1.72	0.01	1.80	0.01	0.08
Nonfat dry milk	1.25	0.01	1.22	0.02	-0.03
Dry whey	0.59	0.02	0.51	0.04	-0.08
<b>Class prices</b>					
----- <i>Dollars per cwt</i> -----					
Class III	17.45	-0.25	17.15	0.30	-0.30
Class IV	15.85	0.10	15.95	0.25	0.10
All milk	18.85	-0.10	18.75	0.25	-0.10

\*\* Rounds to zero.

June 10, 2021



## Livestock, Poultry, and Dairy

The forecast for 2021 red meat and poultry production is raised from last month as higher forecast beef, broiler, and turkey production more than offsets lower pork production. The increase in beef production is small as higher expected cow slaughter is largely offset by lower steer and heifer slaughter. Pork production is lowered as higher expected slaughter is more than offset by lower carcass weights. The broiler production forecast is raised primarily on higher production in the second quarter while turkey production is raised on hatchery data and a more rapid pace of slaughter. Egg production is raised from the previous month on recent hatchery data. The 2022 red meat and poultry production forecast is little changed from last month with only a slight increase in turkey production due to expected improvement in turkey prices.

The beef import forecast is raised for 2021 and 2022 on expected strength in demand for processing beef. Exports for both years are raised on expected firm demand from Asian markets. Pork export forecasts for 2021 and 2022 are raised from the previous month as demand in several markets has strengthened. Broiler and turkey export forecasts for 2021 are raised on recent trade data; no change is made to 2022.

For 2021, cattle, hog, and turkey price forecasts are raised, reflecting current price strength. Hog and turkey prices are also raised for the first quarter of 2022. Broiler and egg price forecasts are reduced for second quarter 2021 based on current prices; no changes are made to prices in the outlying quarters.

Milk production for 2021 is raised from last month on higher expected cow numbers. The fat basis import forecast is reduced from the previous month on lower expected imports of butterfat containing products, while the skim-solids basis import forecast is unchanged. Exports on both fat and skims-solids bases are raised from last month. Fat basis export increases are underpinned largely by higher shipments of butterfat-containing products and cheese, while skim-solids increases primarily reflect stronger expected cheese, lactose, and whey shipments. Price forecasts for butter, nonfat dry milk (NDM), and whey are raised from the previous month on recent price strength and stronger anticipated demand. The cheese price forecast is lowered from last month on relatively large stocks and current prices. The lower forecast cheese price results in a lower Class III price, but the higher NDM and butter prices support result in a higher Class IV price. The all milk price forecast is lowered to \$18.85 per cwt for 2021.

The 2022 milk production forecast is raised from last month as higher forecast cow numbers for 2021 carry into 2022. Import forecasts are unchanged. The fat basis export forecast is unchanged, but the skim-solids export forecast is increased on expected strength in whey exports. For 2022, butter, NDM, and whey price forecasts are raised from the previous month while the cheese price is unchanged. Thus, Class III and Class IV price forecasts are raised from last month. The all milk price forecast is raised to \$18.75 per cwt for 2022.



### U.S. Quarterly Animal Product Production

Year and Quarter	Beef	Pork	Red Meat 2/	Broiler	Turkey	Total Poultry 3/	Red Meat & Poultry	Egg	Milk
	<i>Million Pounds</i>							<i>Mil doz</i>	<i>Bil lbs</i>
2020 II	6059	6313	12424	10940	1369	12446	24870	2254	56.1
III	7115	7048	14213	11358	1454	12958	27172	2311	55.4
IV	7069	7515	14633	11047	1451	12630	27263	2371	55.6
Annual	27174	28303	55680	44583	5743	50876	106556	9283	223.2
2021 I	6895	7291	14235	10893	1390	12410	26645	2306	56.8
II*	6960	6665	13676	11300	1400	12835	26511	2315	58.4
III*	7050	6930	14031	11445	1425	13010	27041	2345	56.8
IV*	7000	7305	14356	11255	1450	12835	27191	2395	56.5
Annual									
May Proj.	27900	28221	56324	44765	5630	50925	107249	9341	227.9
Jun Proj.	27905	28191	56298	44893	5665	51090	107388	9361	228.5
2022 I*	6820	7295	14166	11025	1405	12560	26726	2340	57.6
Annual									
May Proj.	27335	28545	56084	45300	5690	51535	107619	9470	230.3
Jun Proj.	27335	28545	56084	45300	5700	51545	107629	9470	231.1

\* Projection. 1/ Commercial production for red meats; federally inspected for poultrymeats. 2/ Beef, pork, veal and lamb & mutton. 3/ Broilers, turkeys and mature chicken.

### U.S. Quarterly Prices for Animal Products

Year and Quarter	Steers 2/	Barrows and gilts 3/	Broilers 4/	Turkeys 5/	Eggs 6/	Milk 7/
	<i>Dol./cwt</i>	<i>Dol./cwt</i>	<i>Cents/lb.</i>	<i>Cents/lb.</i>	<i>Cents/doz.</i>	<i>Dol./cwt</i>
2020 II	105.79	38.96	67	103.7	119.6	15.43
III	101.74	40.5	66.7	111.3	89	18.97
IV	108.18	50.75	75.7	113.6	107.2	19.8
Annual	108.51	43.18	73.2	106.5	112.2	18.24
2021 I	112.98	55.71	84	110.1	127.8	17.33
II*	120	81	104	118	94	18.95
III*	115	78	94	118	103	19
IV*	120	66	88	116	124	20.05
Annual						
May Proj.	116.3	67.2	92.7	114.3	112.5	18.95
Jun Proj.	117	70.2	92.5	115.5	112.2	18.85
2022 I*	125	60	91	114	121	19.2
Annual						
May Proj.	122	56	93	116	115	18.5
Jun Proj.	122	56	93	116	115	18.75

\*Projection. 1/ Simple average of months. 2/ 5-Area, Direct, Total all grades 3/ National Base, Live equiv 51-52% lean. 4/ Wholesale, National Composite Weighted Average. 5/ 8-16 lbs, hens National. 6/ Grade A large, New York, volume buyers. 7/ Prices received by farmers for all milk.



## US Meat Supply and Use

Item	Year	Beginning stocks	Production		Total Supply	Exports	Ending Stocks	Total Use	Per Capita
			1/	Imports					
			<i>Million Pounds</i>						
			<i>/4</i>						
Beef	2020	642	27244	3343	31228	2956	716	27557	58.4
	2021 Proj.	716	27970	2961	31647	3227	665	27755	58.6
	May	716	27975	3021	31712	3342	665	27705	58.5
	2022 Proj.	665	27405	2950	31020	3225	670	27125	57.1
	May	665	27405	2990	31060	3300	670	27090	57
Pork	2020	646	28318	904	29869	7282	467	22119	52
	2021 Proj.	467	28236	967	29670	7427	415	21828	51.1
	May	467	28206	982	29655	7552	415	21688	50.8
	2022 Proj.	415	28560	990	29965	7425	445	22095	51.5
	May	415	28560	990	29965	7550	445	21970	51.2
Total Red Meat 5/	2020	1330	55774	4548	61652	10241	1217	50194	111.8
	2021 Proj.	1217	56419	4182	61818	10658	1113	50046	110.9
	May	1217	56393	4257	61867	10898	1113	49855	110.5
	2022 Proj.	1113	56179	4217	61509	10656	1154	49699	109.9
	May	1113	56179	4252	61544	10856	1154	49534	109.4
Broiler	2020	937	44106	145	45188	7371	830	36987	96.2
	2021 Proj.	830	44286	131	45246	7354	760	37132	96.2
	May	830	44413	135	45377	7399	760	37218	96.4
	2022 Proj.	760	44815	133	45708	7450	795	37463	96.7
	May	760	44815	136	45711	7450	795	37466	96.7
Turkey	2020	233	5743	21	5997	572	223	5202	15.8
	2021 Proj.	223	5630	20	5873	560	230	5083	15.3
	May	223	5665	20	5908	575	230	5103	15.4
	2022 Proj.	230	5690	21	5941	580	225	5136	15.4
	May	230	5700	21	5951	580	225	5146	15.5
Total Poultry 6/	2020	1175	50398	167	51740	8018	1057	42665	113.4
	2021 Proj.	1057	50445	154	51656	7976	995	42685	113
	May	1057	50609	158	51824	8034	995	42795	113.3
	2022 Proj.	995	51050	157	52202	8090	1025	43087	113.6
	May	995	51060	160	52215	8090	1025	43100	113.6
Red Meat & Poultry	2020	2504	106172	4716	113392	18259	2274	92859	225.2
	2021 Proj.	2274	106864	4335	113473	18634	2108	92732	223.9
	May	2274	107002	4414	113690	18932	2108	92650	223.7
	2022 Proj.	2108	107228	4374	113710	18746	2179	92785	223.5
	May	2108	107238	4412	113758	18946	2179	92633	223



US Egg and Milk Supply and Use

Commodity	2019	2020	2021	2021	2022	2022 Proj.
			May	Jun	May	Jun
<b>Eggs</b>	<i>Million Dozen</i>					
<b>Supply</b>						
Beginning Stocks	22.7	31.6	24.5	24.5	22	22
Production	9442	9283	9341	9361	9470	9470
Imports	14.6	15.4	16.2	16.2	16	16
<b>Total Supply</b>	<b>9479</b>	<b>9330</b>	<b>9381.7</b>	<b>9401.7</b>	<b>9508</b>	<b>9508</b>
<b>Use</b>						
Exports	333.9	344	378.8	378.8	365	365
Hatching Use	1081	1079	1106.6	1113.6	1140	1140
Ending Stocks	31.6	24.5	22	22	24	24
Disappearance						
<b>Total</b>	<b>8033</b>	<b>7883</b>	<b>7874.3</b>	<b>7887.3</b>	<b>7979</b>	<b>7979</b>
<b>Per Capita (number)</b>	<b>293.4</b>	<b>286.5</b>	<b>285.1</b>	<b>285.5</b>	<b>287.8</b>	<b>287.6</b>

U.S. Milk Supply and Use

Commodity	2019	2020	2021	2021	2022	2022 Proj.
			May	Jun	May	Jun
<b>Milk</b>	<i>Billion Pounds</i>					
<b>Production</b>	<b>218.4</b>	<b>223.2</b>	<b>227.9</b>	<b>228.5</b>	<b>230.3</b>	<b>231.1</b>
Farm Use	1	1.1	1.1	1.1	1.1	1.1
<b>Fat Basis Supply</b>						
Beg. Commercial Stocks	13.8	13.6	15.6	15.6	15	15.1
Marketings	217.4	222.1	226.8	227.4	229.2	230
Imports	6.9	6.8	6.2	6.1	5.9	5.9
<b>Total Cml. Supply</b>	<b>238.1</b>	<b>242.5</b>	<b>248.6</b>	<b>249.1</b>	<b>250.1</b>	<b>251.1</b>
<b>Fat Basis Use</b>						
Commercial Exports	9.1	9.3	10.8	11.1	10.3	10.3
Ending Commercial Stocks	13.6	15.6	15	15.1	15	15.1
CCC Donations	0.2	0.3	0	0	0	0
<b>Domestic Commercial Use</b>	<b>215.2</b>	<b>217.4</b>	<b>222.8</b>	<b>222.9</b>	<b>224.8</b>	<b>225.7</b>
<b>Skim-solid Basis Supply</b>						
Beg. Commercial Stocks	10.7	10.2	10.9	10.9	10.5	10.6
Marketings	217.4	222.1	226.8	227.4	229.2	230
Imports	5.8	5.6	5.5	5.5	5.4	5.4
<b>Total Cml. Supply</b>	<b>233.9</b>	<b>237.9</b>	<b>243.2</b>	<b>243.8</b>	<b>245.1</b>	<b>246</b>
<b>Skim-solid Basis Use</b>						
Commercial Exports	41.5	47.2	49.5	50.2	50	50.7
Ending Commercial Stocks	10.2	10.9	10.5	10.6	10.4	10.3
CCC Donations	0.2	0.1	0	0	0	0
<b>Domestic Commercial Use</b>	<b>182</b>	<b>179.7</b>	<b>183.2</b>	<b>183</b>	<b>184.7</b>	<b>185.1</b>



## US Egg and Milk Supply and Use

Commodity	2019	2020	2021 Proj. May	Proj. Jun	Proj. May	2022 Proj. Jun
<b>Product Prices</b>			<i>Dollars Per Pound</i>			
<b>Cheese</b>	1.76	1.92	1.74	1.705	1.715	1.715
<b>Butter</b>	2.24	1.58	1.71	1.715	1.79	1.795
<b>Nonfat Dry Milk</b>	1.04	1.04	1.24	1.25	1.195	1.22
<b>Dry Whey</b>	0.38	0.36	0.575	0.59	0.475	0.51
			<i>Dollars Per Cwt</i>			
<b>Milk Prices 2/</b>						
<b>Class III</b>	17	18.2	17.7	17.45	16.85	17.15
<b>Class IV</b>	16.3	13.5	15.75	15.85	15.7	15.95
<b>All Milk 3/</b>	18.7	18.2	18.95	18.85	18.5	18.75



U.S. milk production costs and returns per hundredweight sold, U.S. Total

(dollars per hundredweight, except where indicated)

	Base survey of 2016					Base survey of 2010						Base survey of 2005				
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
<b>Gross value of production</b>																
Milk sold	18.85	19.24	16.82	18.25	16.83	17.02	23.76	19.88	18.64	19.67	16.26	12.81	18.48	19.28	12.99	15.23
Cattle	1.27	1.23	1.26	1.37	1.47	2.00	2.10	1.60	1.57	1.38	1.07	1.14	1.26	1.21	1.18	1.30
Other income <sup>1</sup>	0.54	0.53	0.50	0.50	0.54	0.84	0.91	0.90	0.98	0.96	0.74	0.83	1.19	0.66	0.53	0.50
Total, gross value of production	20.66	21.00	18.58	20.12	18.84	19.86	26.77	22.38	21.19	22.01	18.07	14.78	20.93	21.15	14.70	17.03
<b>Operating costs</b>																
Purchased feed	6.93	7.20	6.76	6.49	6.68	6.11	6.74	9.74	10.52	9.53	6.09	7.54	8.31	6.29	5.32	5.03
Homegrown harvested feed	3.13	3.32	3.12	2.72	2.63	5.46	6.30	6.56	6.52	5.55	3.97	3.27	4.14	3.40	2.81	3.02
Grazed feed	0.07	0.07	0.08	0.07	0.07	0.11	0.09	0.10	0.09	0.09	0.10	0.09	0.09	0.09	0.09	0.09
Total, feed costs <sup>2</sup>	10.13	10.59	9.96	9.28	9.38	11.68	13.13	16.40	17.13	15.17	10.16	10.90	12.54	9.78	8.22	8.14
Veterinary and medicine	0.78	0.78	0.76	0.75	0.77	0.88	0.84	0.80	0.79	0.77	0.76	0.94	0.86	0.86	0.82	0.78
Bedding and litter	0.20	0.20	0.20	0.19	0.20	0.26	0.25	0.24	0.24	0.23	0.23	0.25	0.23	0.23	0.22	0.22
Marketing	0.18	0.19	0.18	0.18	0.18	0.26	0.24	0.23	0.23	0.22	0.22	0.31	0.28	0.28	0.27	0.26
Custom services	0.67	0.67	0.66	0.65	0.67	0.61	0.58	0.56	0.54	0.54	0.53	0.49	0.45	0.45	0.43	0.41
Fuel, lube, and electricity	0.67	0.69	0.67	0.59	0.52	0.53	0.82	0.82	0.82	0.83	0.66	0.57	0.86	0.66	0.61	0.55
Repairs	0.67	0.66	0.64	0.62	0.61	0.62	0.62	0.60	0.58	0.56	0.54	0.66	0.65	0.61	0.59	0.56
Other, operating costs <sup>3</sup>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest on operating capital	0.03	0.14	0.14	0.06	0.03	0.01	0.00	0.01	0.01	0.01	0.01	0.02	0.14	0.29	0.27	0.18
Total, operating costs	13.33	13.92	13.21	12.32	12.36	14.85	16.49	19.66	20.34	18.33	13.11	14.14	16.01	13.16	11.43	11.10
<b>Allocated overhead</b>																
Hired labor	2.20	2.10	1.99	1.87	1.83	1.69	1.61	1.58	1.54	1.49	1.46	1.71	1.69	1.62	1.55	1.47
Opportunity cost of unpaid labor	1.92	1.88	1.82	1.77	1.71	2.28	2.25	2.22	2.16	2.11	2.19	2.28	2.27	2.27	2.29	2.30
Capital recovery of machinery and equipment <sup>4</sup>	4.14	4.10	4.00	3.86	3.77	3.73	3.68	3.57	3.50	3.34	3.28	3.31	3.25	3.04	2.97	2.83
Opportunity cost of land	0.02	0.02	0.03	0.02	0.02	0.03	0.02	0.02	0.02	0.02	0.02	0.03	0.03	0.03	0.03	0.03
Taxes and insurance	0.18	0.18	0.18	0.18	0.18	0.20	0.19	0.19	0.18	0.18	0.18	0.24	0.23	0.23	0.22	0.21
General farm overhead	0.58	0.57	0.55	0.54	0.53	0.63	0.63	0.61	0.61	0.59	0.58	0.57	0.56	0.55	0.54	0.52
Total, allocated overhead	9.04	8.85	8.57	8.24	8.04	8.56	8.38	8.19	8.01	7.73	7.71	8.14	8.03	7.74	7.60	7.36
<b>Costs listed</b>																
Total, costs listed	22.37	22.77	21.78	20.56	20.40	23.41	24.87	27.85	28.35	26.06	20.82	22.28	24.04	20.90	19.03	18.46
<b>Net value</b>																
Value of production less total costs listed	-1.71	-1.77	-3.20	-0.44	-1.56	-3.55	1.90	-5.47	-7.16	-4.05	-2.75	-7.50	-3.11	0.25	-4.33	-1.43
Value of production less operating costs	7.33	7.08	5.37	7.80	6.48	5.01	10.28	2.72	0.85	3.68	4.96	0.64	4.92	7.99	3.27	5.93



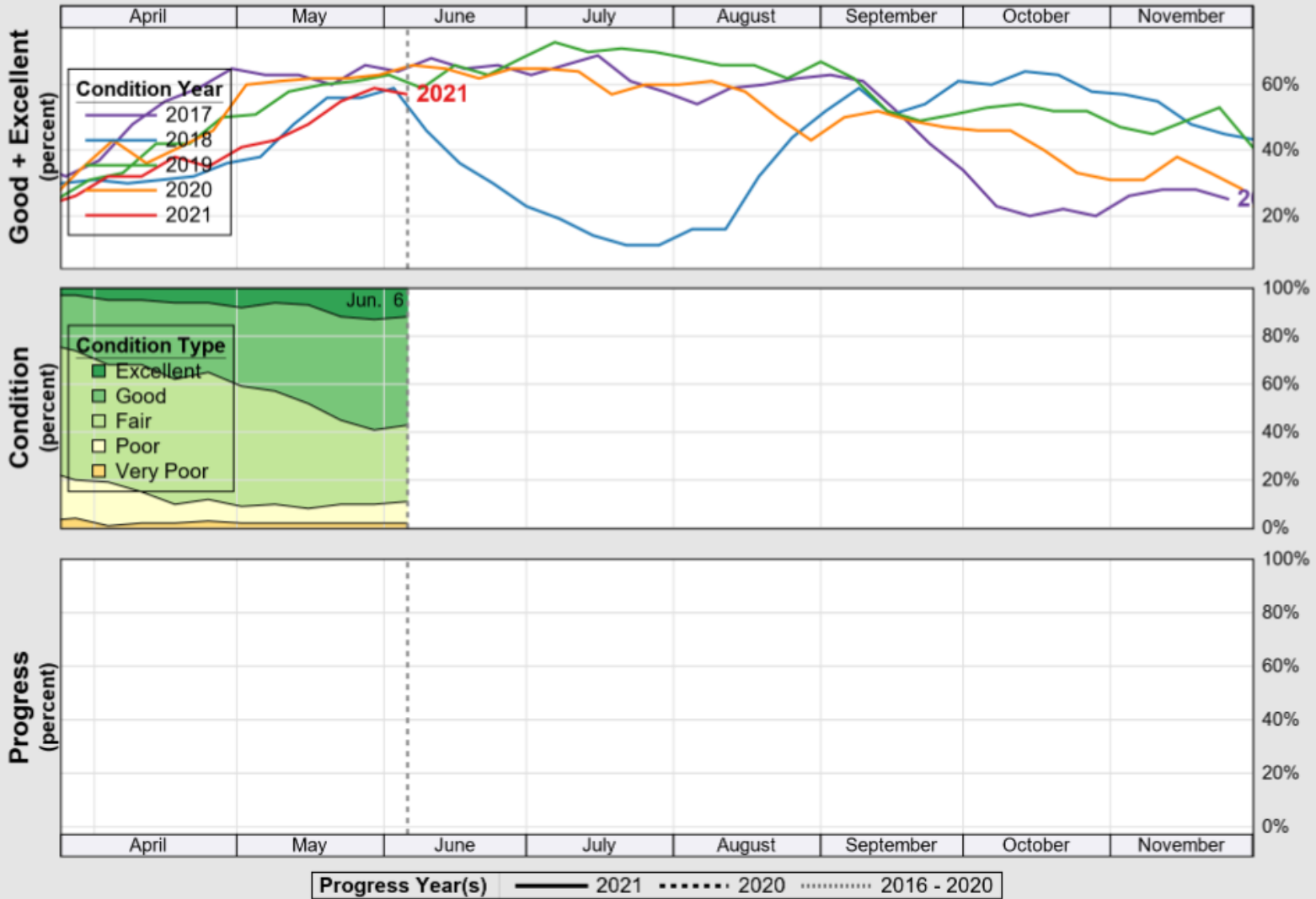




USDA

### Crop Progress and Condition: Pasture and Range in Arkansas , 2021

NASS



Source: National Agricultural Statistics Service (NASS), Crop Progress Report



Arkansas Broiler Hatchery, USDA, NASS, Delta Region – Arkansas Field Office, Released: June 9, 2021

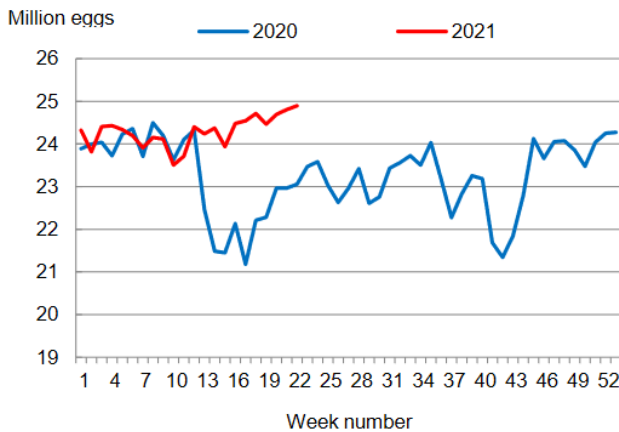
Broiler-Type Eggs Set Up 8 Percent from Last Year

- Arkansas hatcheries set 24.9 million broiler-type eggs during the week ending June 5, 2021, up 8 percent from the comparable week in 2020 and up slightly from the previous week.
- Hatcheries in the United States weekly program set 240 million eggs in incubators during the week ending June 5, 2021, up 2 percent from a year ago.

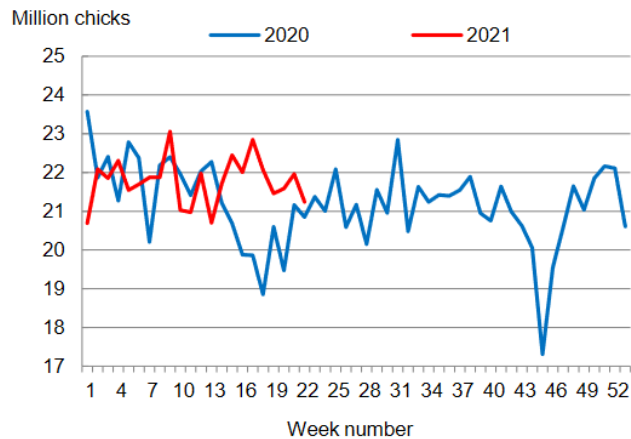
Broiler-Type Chicks Placed Up 2 Percent

- Arkansas broiler-type chicks placed for meat production were 21.2 million chicks during the week ending June 5, 2021, up 2 percent from the comparable week in 2020 but down 3 percent from the previous week.
- Broiler growers in the United States weekly program placed 186 million chicks for meat production during the week ending June 5, 2021, up 1 percent from a year ago.

Broiler-Type Eggs Set  
Arkansas: 2020 and 2021



Broiler-Type Chicks Placed  
Arkansas: 2020 and 2021



Arkansas Broiler Hatchery, USDA, NASS, Delta Region – Arkansas Field Office, Released: June 9, 2021

Broiler-Type Eggs Set - Selected States and United States: 2021

State	Week ending					
	May 1, 2021	May 8, 2021	May 15, 2021	May 22, 2021	May 29, 2021	June 5, 2021
	(1,000 eggs)	(1,000 eggs)	(1,000 eggs)	(1,000 eggs)	(1,000 eggs)	(1,000 eggs)
Alabama .....	32,526	33,506	33,456	32,732	33,097	33,107
<b>Arkansas</b> .....	24,546	24,710	24,461	24,695	24,805	24,895
Delaware .....	4,884	4,948	4,857	4,913	4,927	4,911
Florida .....	1,209	1,209	1,209	1,209	1,209	1,209
Georgia .....	34,841	34,701	34,194	34,985	34,035	34,778
Kentucky .....	7,631	8,029	7,986	8,088	7,954	7,471
Louisiana .....	3,426	3,351	3,351	3,351	3,351	3,288
Maryland .....	7,701	7,928	7,913	7,939	7,940	7,942
Mississippi .....	16,876	16,349	16,404	16,495	17,098	17,029
Missouri .....	9,571	9,551	9,499	9,595	9,617	9,625
North Carolina .....	24,921	25,320	25,162	25,476	25,287	25,311
Oklahoma .....	7,942	7,875	8,082	8,068	7,869	7,936
Pennsylvania .....	6,604	6,451	6,547	6,546	6,572	6,637
South Carolina .....	5,850	5,801	5,921	5,885	5,824	5,913
Texas .....	18,519	18,645	18,582	18,411	18,158	18,203
Virginia .....	6,637	6,561	6,386	6,558	6,558	6,559
CA, TN, and WV .....	13,398	12,993	12,752	13,010	12,682	12,781
Other States .....	12,517	12,686	12,506	12,244	12,665	12,699
United States .....	239,599	240,614	239,268	240,200	239,648	240,294
Percent of previous year .....	111	107	105	105	102	102



Broiler-Type Chicks Placed - Selected States and United States: 2021

State	Week ending					
	May 1, 2021	May 8, 2021	May 15, 2021	May 22, 2021	May 29, 2021	June 5, 2021
	(1,000 chicks)	(1,000 chicks)	(1,000 chicks)	(1,000 chicks)	(1,000 chicks)	(1,000 chicks)
Alabama	22,960	23,809	24,155	23,553	22,829	22,766
Arkansas	22,845	22,069	21,456	21,585	21,961	21,240
Delaware	4,523	4,082	4,124	4,696	4,601	4,514
Florida	1,321	1,241	1,357	1,327	1,241	1,340
Georgia	25,470	26,459	26,500	25,388	26,863	26,511
Kentucky	6,578	5,242	6,453	5,720	5,757	6,361
Louisiana	2,930	2,936	2,757	3,081	2,859	2,656
Maryland	5,292	6,339	6,663	5,720	6,366	6,196
Mississippi	13,862	14,163	13,783	13,934	13,494	13,332
Missouri	6,002	6,881	6,890	6,565	5,854	6,348
North Carolina	20,360	20,531	19,994	19,736	20,695	20,010
Oklahoma	3,431	3,379	3,779	4,339	4,942	4,823
Pennsylvania	4,853	4,797	5,001	4,832	4,760	5,014
South Carolina	4,596	4,688	4,893	5,723	5,219	5,227
Texas	14,813	14,547	15,347	15,026	14,886	15,113
Virginia	6,236	5,525	5,253	5,591	4,897	5,167
CA, TN, and WV	10,510	11,403	9,993	11,191	11,233	10,496
Other States	9,323	9,861	9,537	9,830	9,793	9,321
United States	185,905	187,952	187,935	187,837	188,250	186,435
Percent of previous year	109	114	106	108	104	101

USDA AMS National Retail Report – Chicken – June 11, 2021 [CLICK TITLE LINK FOR ADDITIONAL INFORMATION](#)

Advertised Prices for Chicken to Consumers at Major Retail Supermarket Outlets during the period of 06/04 thru 06/10 (prices in dollars per pound, fresh tray-pack product unless otherwise noted)

NATIONAL SUMMARY				This Week's Chicken Feature Highlights			
	THIS WEEK	LAST WEEK	LAST YEAR	National Summary figures make slight gains this week as we are swiftly approaching the summer season. Bagged fryers carry the whole birds section with features quadrupling last week's; prices for all items have fallen. The white meat section is striving to make a comeback with wings and split breasts leading the way. Bone-in options are steady to lower prices, while prices for boneless options are mixed. Activity in the dark meat section slightly fell this week; prices for leg quarters, thighs, and drumsticks bulk options are on the downfall too. Frozen items are more visible this week, but buyers should prepare to spend more money. Prepared foods maintain its space in ads as fried 8-piece and tenders push to catch the attention of shoppers looking for convenience. Specialty and organic items lose their footing in feature activity, but items are still available.			
Feature Rate <sup>1/</sup>	80.0% of 29,200 outlets	76.6% of 29,200 outlets	52.6% of 29,200 outlets				
Special Rate <sup>4/</sup>	11.3%	7.0%	2.3%				
Activity Index <sup>2/</sup>	37,212	35,676	33,326				
WHOLE BIRD:	Stores <sup>3/</sup> Wtd Avg	Stores <sup>3/</sup> Wtd Avg	Stores <sup>3/</sup> Wtd Avg				
bagged fryer	3,525 1.08	867 1.14	304 1.30				
cut-up fryer	22 1.59	55 1.98	85 1.32				
bagged roaster	85 1.16		39 1.69				
Cornish (frs/frz)	68 1.99	13 1.99	240 2.78				
PARTS:							
Bnls/Sknls Breast							
regular pack	2,813 2.26	3,002 2.38	366 2.42				
value pack	3,138 2.55	4,102 2.28	3,277 2.30				
thin sliced	2,824 2.64	497 3.59	1,427 3.04				
marinated	521 4.79	467 4.19	65 2.24				
Breast Tenders							
regular pack	166 3.06	276 3.06	593 3.82				
value pack	149 3.63	405 3.52	1,187 2.43				
Split, bn-in Breast							
regular pack	1,158 1.05	656 1.01	69 1.17				
value pack	1,195 1.18	343 1.46	328 1.48				
Whole Wings	169 3.20	23 3.45	342 2.48				
Leg Quarters							
tray pack	1,194 1.04	863 1.04	254 0.72				
bagged	858 0.74	1,512 0.54	2,839 0.84				
Legs							
Thighs							
regular pack	244 1.10	771 0.99	20 1.99				
value pack	2,795 1.06	2,849 1.10	2,558 1.02				
Drumsticks							
regular pack	399 0.92	963 1.02	190 1.00				
value pack	4,480 0.99	2,980 1.06	3,382 0.99				
Bnls/Sknls Thighs							
regular pack	382 2.89	154 1.73	13 1.00				
value pack	295 2.81	2,309 1.84	307 1.93				
9-pc Combos							
drum-thigh-breast							
drum-thigh-wing							

All report information gathered from publicly available sources including store circulars, newspaper ads, and retailer websites.

<sup>1/</sup> Feature Rate: the amount of sampled stores advertising any reported chicken item during the current week, expressed as a percentage of the total sample. <sup>2/</sup> Activity Index: a measure of the absolute frequency of feature activity equal to the total number of stores for each advertised chicken item (e.g., a retailer with 100 outlets featuring 3 chicken items has an activity index of 300). <sup>3/</sup> Stores/Avg: the total number of advertising outlets and the weighted average price weighted by the respective number of outlets. <sup>4/</sup> Special Rate: the percentage of sampled stores with a no-price promotion (e.g., buy 1, get 1 free, etc.)



Livestock, Dairy, and Poultry Monthly Outlook: May 2021 – U.S. Red Meat and Poultry Forecast

U.S. red meat and poultry forecasts

Table with columns for years 2017-2022 and sub-columns for quarters (I-IV) and Annual. Rows include Production (million pounds), Per capita disappearance (retail pounds 1/), Market prices, and U.S. trade (million pounds, carcass-weight equivalent).



Livestock, Dairy, and Poultry Monthly Outlook: May 2021 – U.S. Red Meat and Poultry Forecast

Dairy forecasts

	2020				2021					2022	
	II	III	IV	Annual	I	II	III	IV	Annual	I	Annual
Milk cows (thousands)	9,364	9,380	9,429	9,388	9,458	9,470	9,475	9,470	9,470	9,465	9,465
Milk per cow (pounds)	5,988	5,908	5,892	23,778	6,000	6,145	5,980	5,945	24,070	6,060	24,335
<b>Milk production (billion pounds)</b>	56.1	55.4	55.6	223.2	56.7	58.2	56.7	56.3	227.9	57.4	230.3
Farm use	0.3	0.3	0.3	1.1	0.3	0.3	0.3	0.3	1.1	0.3	1.1
Milk marketings	55.8	55.1	55.3	222.1	56.5	57.9	56.4	56.0	226.8	57.1	229.2
<b>Milk-fat (billion pounds milk equiv.)</b>											
Milk marketings	55.8	55.1	55.3	222.1	56.5	57.9	56.4	56.0	226.8	57.1	229.2
Beginning commercial stocks	16.8	19.0	17.7	13.6	15.6	18.1	20.3	18.4	15.6	15.0	15.0
Imports	1.9	1.8	1.6	6.8	1.3	1.7	1.6	1.7	6.2	1.1	5.9
Total supply	74.5	75.9	74.5	242.5	73.4	77.6	78.3	76.1	248.6	73.2	250.1
Commercial exports	2.6	2.4	2.1	9.3	2.6	3.0	2.7	2.5	10.8	2.4	10.3
Ending commercial stocks	19.0	17.7	15.6	15.6	18.1	20.3	18.4	15.0	15.0	17.6	15.0
Commodity Credit Corporation donations <sup>1</sup>	0.1	0.1	0.0	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic commercial use <sup>2</sup>	52.9	55.8	56.8	217.4	52.8	54.3	57.1	58.6	222.8	53.2	224.8
<b>Skim solids (billion pounds milk equiv.)</b>											
Milk marketings	55.8	55.1	55.3	222.1	56.5	57.9	56.4	56.0	226.8	57.1	229.2
Beginning commercial stocks	11.5	11.2	10.4	10.2	10.9	11.6	11.4	10.4	10.9	10.5	10.5
Imports	1.5	1.4	1.3	5.6	1.4	1.4	1.4	1.3	5.5	1.3	5.4
Total supply	68.8	67.7	67.0	237.9	68.7	70.9	69.2	67.8	243.2	68.9	245.1
Commercial exports	12.5	11.9	11.6	47.2	12.4	13.3	12.3	11.6	49.5	12.2	50.0
Ending commercial stocks	11.2	10.4	10.9	10.9	11.6	11.4	10.4	10.5	10.5	11.6	10.4
Commodity Credit Corporation donations	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic commercial use <sup>2</sup>	45.0	45.4	44.5	179.7	44.8	46.3	46.5	45.7	183.2	45.0	184.7
<b>Milk prices (dollars/hundredweight) <sup>3</sup></b>											
All milk	15.43	18.97	19.80	18.24	17.33	18.95	19.50	19.95	18.95	18.85	18.50
Class III	15.42	20.25	20.22	18.16	15.98	18.35	18.50	18.05	17.70	17.10	16.85
Class IV	11.66	13.01	13.38	13.49	13.71	16.00	16.80	16.45	15.75	15.70	15.70
<b>Product prices (dollars/pound) <sup>4</sup></b>											
Cheddar cheese	1.6389	2.1571	2.1296	1.9236	1.6146	1.775	1.790	1.790	1.740	1.730	1.715
Dry whey	0.3729	0.3325	0.3827	0.3621	0.5064	0.630	0.620	0.550	0.575	0.490	0.475
Butter	1.4257	1.5970	1.4746	1.5808	1.4677	1.765	1.800	1.800	1.710	1.720	1.790
Nonfat dry milk	0.9050	0.9783	1.0812	1.0417	1.1226	1.245	1.320	1.280	1.240	1.230	1.195

RICE, GRAIN, COTTON, AND FEED

WEEKLY RICE, GRAIN, COTTON, AND FEED FUTURES TRENDS

	DAILY GRAIN FUTURES CLOSES				
	Mon.	Tues.	Wed.	Thu.	Fri.
<b>SOYBEANS</b>					
Jul	1560	1580	1562	1544	1508
Aug	1522	1539	1523	1510	1482
Nov	1440	1457	1448	1459	1439
<b>WHEAT</b>					
Jul	680	685	682	683	681
Sep	686	691	689	689	685
Dec	694	699	697	697	693
<b>CORN</b>					
Jul	679	680	690	699	685
Sep	621	628	632	638	629
Dec	602	609	609	616	610
<b>RICE (CWT)</b>					
Jul	13.270	13.140	13.085	12.930	12.845
Sep	13.560	13.430	13.370	13.230	13.120
Nov	13.715	13.585	13.535	13.440	13.335
<b>COTTON (Cents Per Pound)</b>					
Jul	84.36	85.14	86.62	87.36	87.00
Oct	86.26	86.53	88.18	89.26	89.34
Dec	85.26	85.99	87.34	88.21	87.90

WEEKLY LIVESTOCK FUTURES TRENDS

	DAILY FUTURES CLOSES				
	Mon.	Tues.	Wed.	Thu.	Fri.
<b>LIVE CATTLE</b>					
Jun	116.225	116.725	117.400	117.575	118.800
Aug	117.775	117.825	118.275	118.550	120.100
Oct	123.700	123.925	123.975	124.200	125.875
Dec	129.050	129.475	129.175	129.375	130.675
Feb	133.000	133.400	132.950	133.150	134.375
<b>LEAN HOGS</b>					
Jun	119.900	120.700	121.950	122.450	122.700
Jul	122.100	121.800	121.500	121.325	119.925
Aug	118.900	118.675	118.750	118.700	116.700
Oct	96.850	96.650	97.150	97.900	96.625
Dec	88.100	88.675	88.925	89.475	88.775
<b>FEEDER CATTLE</b>					
Aug	150.200	149.250	148.275	148.400	151.225
Sep	152.625	151.950	150.750	150.900	153.625
Oct	154.650	154.250	152.925	153.125	155.500
Nov	156.425	156.075	154.600	154.900	157.150
Jan	155.675	155.850	154.700	155.250	157.525



**NATIONAL WEEKLY RICE SUMMARY**

**ARCHIVE**

**MEMPHIS WEEKLY FEED REPORT**

(Arkansas-Louisiana-Texas-California)  
**Domestic Trend**

In the south, long and medium grain milled rice steady. Parboiled prices steady. Second heads and Brewers steady. Rice by-products: Rice Bran steady to firm, Millfeed steady and Rice Hulls steady to 5.00 lower.  
 In California, medium grain milled rice steady. Second heads and Brewers steady. Rice by-products: Rice Bran and rice hulls steady.

Wholesale prices, dollars per ton, bulk, rail or truck fob Memphis and Eastern Arkansas areas unless otherwise stated.

Soybean Meal 48% sol (+20 Jul)	409.80-424.80	up 3.50	
Cottonseed Meal 41 pct solvent	345.00-360.00	dn 15.00	dn 10.00
Whole Cottonseed	390.00	up 5.00	
Soybean Hulls	155.00	unch	

**6/7/2021**

**6/8/2020**

	<u>Arkansas</u>	<u>Texas</u>	<u>Louisiana</u>	<u>California</u>		<u>Arkansas</u>	<u>Texas</u>	<u>Louisiana</u>	<u>California</u>
<b>MILLED RICE</b>					<b>MILLED RICE</b>				
Long white	26.50 - 28.00	29.25 - 31.00	28.50 - 28.50	-----	Long white	25.25-26.00	24.50-27.75	23.50	-----
Long brown	27.50 - 29.25	31.25 - 31.25	-----	-----	Long brown	26.25-28.00	29.75	-----	-----
Medium white	32.25 - 32.50	-----	31.50 - 31.50	39.00 - 41.00	Medium white	32.00	-----	31.50	36.00-38.00
Medium brown	-----	-----	-----	39.00 - 41.00	Medium brown	-----	-----	-----	37.00-39.00
Short white	-----	-----	-----	-----	Short white	-----	-----	-----	-----
Parboiled	29.50 - 31.75	35.00 - 35.00	-----	-----	Parboiled	26.50-29.50	33.50	-----	-----
Second heads	21.00 - 22.50	16.50 - 18.75	17.50 - 17.50	18.00 - 19.00	Second heads	18.00-19.25	16.00-16.50	15.00	18.00-19.00
Brewers	18.25 - 20.50	15.50 - 18.75	16.00 - 16.00	15.00 - 19.00	Brewers	15.50-17.50	15.00-15.50	14.00	15.00-17.00

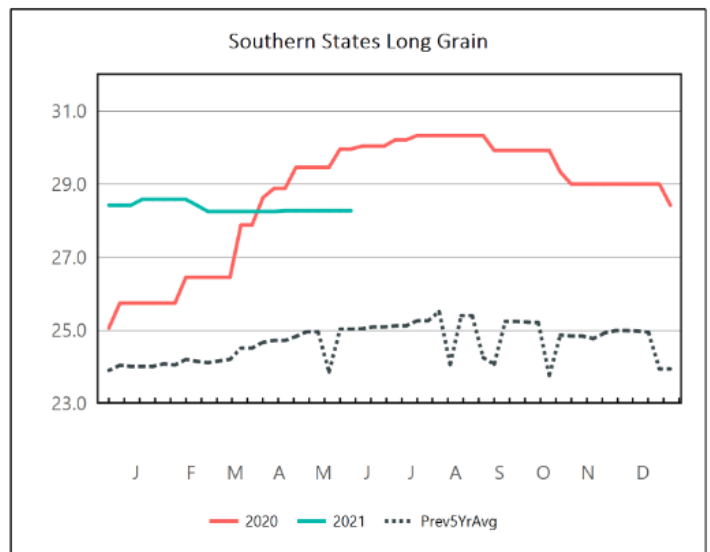
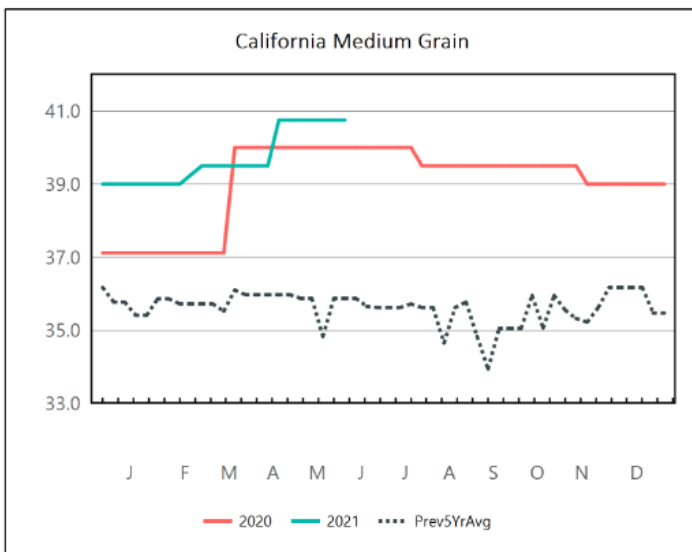
Domestic shipment: Offers, fob mills, milled rice, spot prices, dollars per cwt, bagged. (All milled rice grade No 2 not to exceed 4 percent broken, except California grade No 1. All second heads grade No 4 or better, second head and brewers are bulk.)

Domestic shipment: Offers, fob mills, milled rice, spot prices, dollars per cwt, bagged. (All milled rice grade No 2 not to exceed 4 percent broken, except California grade No 1. All second heads grade No 4 or better, second head and brewers are bulk.)

**Rice by-products (spot prices, dollars per short ton, fob mills).**

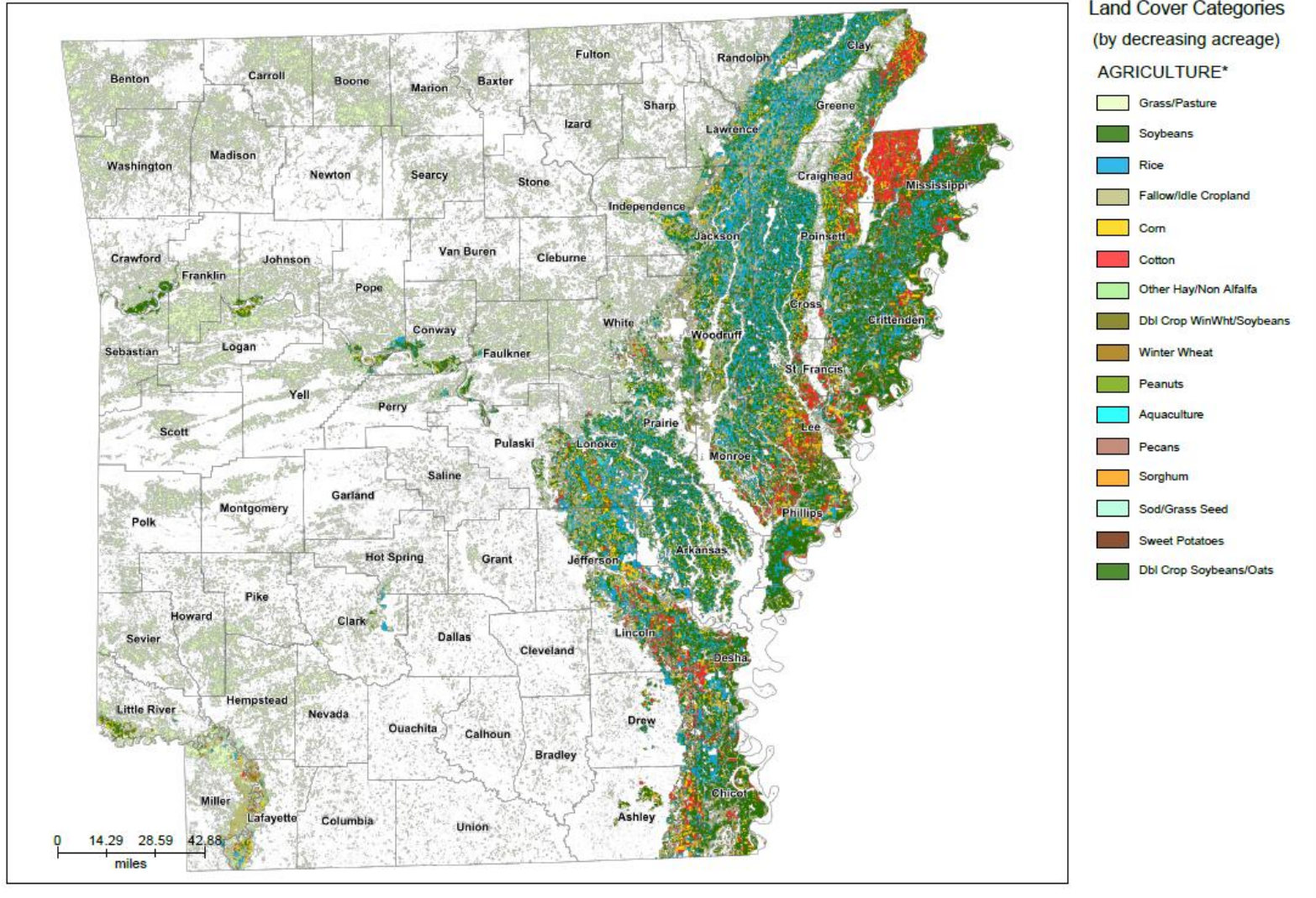
**Rice by-products (spot prices, dollars per short ton, fob mills).**

Rice fat bran	110.00 - 130.00	125.00 - 130.00	140.00 - 140.00	150.00 - 185.00	Rice fat bran	100.00-115.00	90.00-120.00	130.00	125.00-150.00
Rice millfeed	-----	45.00	-----	-----	Rice millfeed	40.00	40.00	40.00	-----
Rice hulls (Whole)	5.00 - 5.00	5.00 - 5.00	-----	3.00 - 5.00	Rice hulls (Whole)	5.00-15.00	5.00	5.00	0.00-5.00
Rice hulls (Ground)	-----	-----	-----	-----	Rice hulls (Ground)	8.00 - 10.00	-----	-----	-----





# 2020 Arkansas Cropland Data Layer



Produced by CropScape - <http://arssgdata.gmu.edu/CropScape>

\* Only top 16 agriculture categories are listed.



# *Arkansas Crop Progress and Condition*





United States Department of Agriculture  
National Agricultural Statistics Service



### Arkansas Crop Progress and Condition

Delta Region - Arkansas Field Office

10800 Financial Centre Parkway, Suite 110 Little Rock, Arkansas 72211  
(501) 228-9928 · FAX (855) 270-2705 · [www.nass.usda.gov](http://www.nass.usda.gov)

Cooperating with the University of Arkansas – Division of Agriculture

This report contains the results from the Crop Progress and Condition weekly survey and data from the Southern Regional Climate Center. The survey is completed by county extension agents' visual observations and contact with producers in their county. These data are also posted on our web site at <https://www.nass.usda.gov/ar> and in a more detailed report at <https://www.nass.usda.gov>. Thanks to all of the county extension agents who responded to this survey.

Week Ending: June 6, 2021

Released: June 7, 2021

According to the National Agricultural Statistics Service in Arkansas, there were 3.5 days suitable for fieldwork for the week ending Sunday, June 6, 2021. Topsoil moisture supplies were 0 percent very short, 3 percent short, 56 percent adequate, and 41 percent surplus. Subsoil moisture supplies were 2 percent very short, 5 percent short, 62 percent adequate, and 31 percent surplus. Low temperatures ranged from 54.8 degrees Fahrenheit at Gilbert to 66.2 degrees Fahrenheit at Des Arc. Highs ranged from 67.3 degrees Fahrenheit at Kingston to 83.8 degrees Fahrenheit at Eudora. Moderate to heavy precipitation was received throughout the State, with the highest concentration occurring in the northeast part of the State with an average of 2.20 inches.

Crop Progress for Week Ending June 6, 2021

Crop	This week	Last week	Last year	5-year average
	(percent)	(percent)	(percent)	(percent)
Corn emerged	99	96	100	99
Corn silking	3	0	3	9
Cotton planted	98	92	95	98
Cotton emerged	89	85	87	92
Hay first cutting	33	27	68	(NA)
Peanuts planted	98	95	93	97
Peanuts emerged	92	77	86	89
Peanuts pegging	1	0	0	0
Rice planted	98	96	93	97
Rice emerged	95	89	86	93
Soybeans planted	86	81	75	81
Soybeans emerged	77	67	64	72
Soybeans blooming	8	0	2	9
Winter wheat headed	98	95	100	100
Winter wheat coloring	86	70	87	93
Winter wheat harvested	11	0	26	23

(NA) Not available.

Crop Condition for Week Ending June 6, 2021

Item	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Corn	1	3	23	53	20
Cotton	0	0	13	58	29
Hay, alfalfa	0	0	50	45	5
Hay, other	4	16	37	39	4
Livestock	2	4	29	53	12
Pasture	2	9	32	45	12
Peanuts	0	0	5	58	37
Rice	0	2	21	57	20
Soybeans	0	3	23	58	16
Vegetables	0	3	25	54	18
Winter wheat	0	15	27	46	12

The USDA NASS National Crop Progress release is a more detailed report including crop progress and condition at the National level. You can locate that release at: <https://release.nass.usda.gov/reports/prog2421.pdf>

Join Lance Honig of @usda\_nass on Twitter to discuss the Crop Production report.  
THURS, JUNE 10 1PM ET  
#STATCHAT

University of Arkansas  
Cooperative Extension Service  
Dr. Bob Scott  
Director

Southern Regional Climate Center  
Texas A&M University  
Dr. John Nielsen-Gammon  
Director

United States Department of Agriculture  
National Agricultural Statistics Service  
Delta Region-Arkansas Field Office  
Eugene Young, Regional Director



ARKANSAS DEPARTMENT OF AGRICULTURE

Arkansas Weather Summary for Week Ending June 6, 2021

Division/Station	Air temperature					Precipitation				
	Max	Min	Avg	Norm <sup>1</sup>	DFN <sup>2</sup>	One week	Rain days	DFN <sup>2</sup>	Four weeks	Four weeks DFN <sup>2</sup>
<b>Northwest</b>										
Kingston	67.3	56.1	61.7	68.5	-6.8	1.72	4	0.50	6.61	1.79
Lead Hill	76.0	57.7	66.9	69.8	-2.9	1.49	3	0.56	6.87	2.80
Winslow	70.0	58.7	64.4	71.1	-6.7	1.82	3	0.07	7.38	1.19
Average	71.1	57.5	64.3	69.8	-5.5	1.68	4	0.38	6.95	1.93
<b>North central</b>										
Calico Rock	74.1	56.6	65.4	69.9	-4.6	1.78	2	0.89	5.71	1.57
Evening Shade	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Gilbert	74.8	54.8	64.8	71.4	-6.5	0.62	1	-0.31	5.46	1.10
Mammoth Spring	74.6	56.1	65.4	71.5	-6.1	1.60	2	0.73	5.13	0.90
Mountain Home	73.0	57.1	65.1	71.6	-6.5	1.16	3	0.23	7.31	2.79
Mountain View	76.0	56.0	66.0	73.0	-7.0	2.24	3	1.17	8.47	3.70
Average	74.5	56.1	65.3	71.5	-6.1	1.48	3	0.54	6.42	2.01
<b>Northeast</b>										
Coming	78.4	60.9	69.6	74.7	-5.1	3.02	3	2.07	4.53	0.44
Jonesboro	76.8	57.3	67.1	73.8	-6.7	1.75	2	0.98	5.32	1.07
Keiser	(NA)	(NA)	(NA)	76.9	(NA)	(NA)	(NA)	(NA)	2.21	-0.71
Newport	75.4	60.9	68.1	74.7	-6.6	1.83	3	0.91	4.72	0.18
Pocahontas	(NA)	(NA)	(NA)	73.1	(NA)	(NA)	(NA)	(NA)	2.78	-0.56
Searcy	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Average	76.9	59.7	68.3	74.6	-6.1	2.20	3	1.32	3.91	0.08
<b>West central</b>										
Booneville	74.3	58.0	66.3	73.7	-7.1	0.80	2	0.18	6.55	2.99
Dardanelle	78.0	60.6	69.3	75.3	-6.1	1.15	2	0.21	8.94	4.67
Mena	73.1	56.9	65.0	71.9	-6.9	1.10	3	-0.15	11.73	5.66
Subiaco	74.6	58.3	66.4	74.5	-8.1	0.92	3	-0.06	5.74	1.45
Waldron	75.0	56.3	65.6	72.7	-7.1	2.58	3	1.39	9.65	4.50
Average	75.0	58.0	66.5	73.6	-7.1	1.31	3	0.31	8.52	3.85
<b>Central</b>										
Alum Fork	77.2	59.0	68.1	73.1	-5.1	0.19	2	-0.63	7.32	3.10
Cabot	77.5	61.8	69.6	74.6	-4.9	0.87	3	0.32	6.97	3.62
Conway	76.7	60.6	68.6	73.8	-5.2	1.26	4	0.26	8.62	4.04
Hot Springs	(NA)	(NA)	(NA)	75.5	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Morrilton	78.1	60.6	69.4	74.7	-5.3	1.63	4	0.74	8.16	3.73
Average	77.4	60.5	68.9	74.4	-5.1	0.99	4	0.17	7.77	3.62
<b>East central</b>										
Brinkley	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Des Arc	79.3	66.2	72.8	77.1	-4.5	2.10	4	1.38	6.28	2.17
Keo	75.4	63.4	69.4	74.9	-5.4	1.34	4	0.52	4.08	0.21
Stuttgart	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
West Memphis	78.5	62.3	70.4	76.1	-5.5	0.73	2	-0.16	2.11	-2.32
Average	77.7	64.0	70.9	76.0	-5.1	1.39	4	0.58	4.16	0.02
<b>Southwest</b>										
Ashdown	78.1	60.6	69.4	76.0	-6.6	1.63	5	0.63	8.73	4.20
De Queen	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Hope	76.9	60.4	68.6	75.2	-6.5	1.57	4	0.47	8.01	3.21
Murfreesboro	76.7	59.2	68.0	72.8	-4.8	3.02	4	2.04	10.99	6.12
Nashville	79.1	61.3	70.2	76.0	-5.8	1.43	3	0.39	8.34	3.33
Average	77.7	60.4	69.1	75.0	-5.9	1.91	5	0.88	9.02	4.22
<b>South central</b>										
Camden	78.6	61.7	69.8	75.6	-5.9	1.30	3	0.55	8.60	5.01
Fordyce	77.7	59.3	68.5	74.7	-6.2	1.29	4	0.31	7.68	3.20
Magnolia	77.7	58.9	68.3	75.1	-6.8	1.24	4	0.35	9.62	5.14
Prescott	(NA)	(NA)	(NA)	(NA)	(NA)	0.00	0	(NA)	(NA)	(NA)
Sparkman	(NA)	(NA)	(NA)	75.0	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Average	78.0	60.0	68.9	75.1	-6.3	0.96	4	0.40	8.63	4.45
<b>Southeast</b>										
Crossett	(NA)	(NA)	(NA)	(NA)	(NA)	0.00	0	(NA)	(NA)	(NA)
Eudora	83.8	64.5	74.1	77.6	-3.4	0.36	1	-0.17	0.36	-0.17
Pine Bluff	78.0	63.0	70.5	76.5	-6.1	1.90	3	1.15	5.03	1.33
Portland	82.0	65.0	73.5	76.6	-3.1	1.26	3	0.48	4.97	1.03
Rohwer	78.3	64.5	71.4	76.5	-5.2	0.38	2	-0.46	3.00	-0.97
Average	80.5	64.3	72.4	76.8	-4.5	0.78	3	0.25	3.34	0.31
<b>State</b>	<b>76.2</b>	<b>59.3</b>	<b>67.7</b>	<b>74.2</b>	<b>-6.4</b>	<b>1.38</b>	<b>4</b>	<b>0.54</b>	<b>6.35</b>	<b>2.19</b>

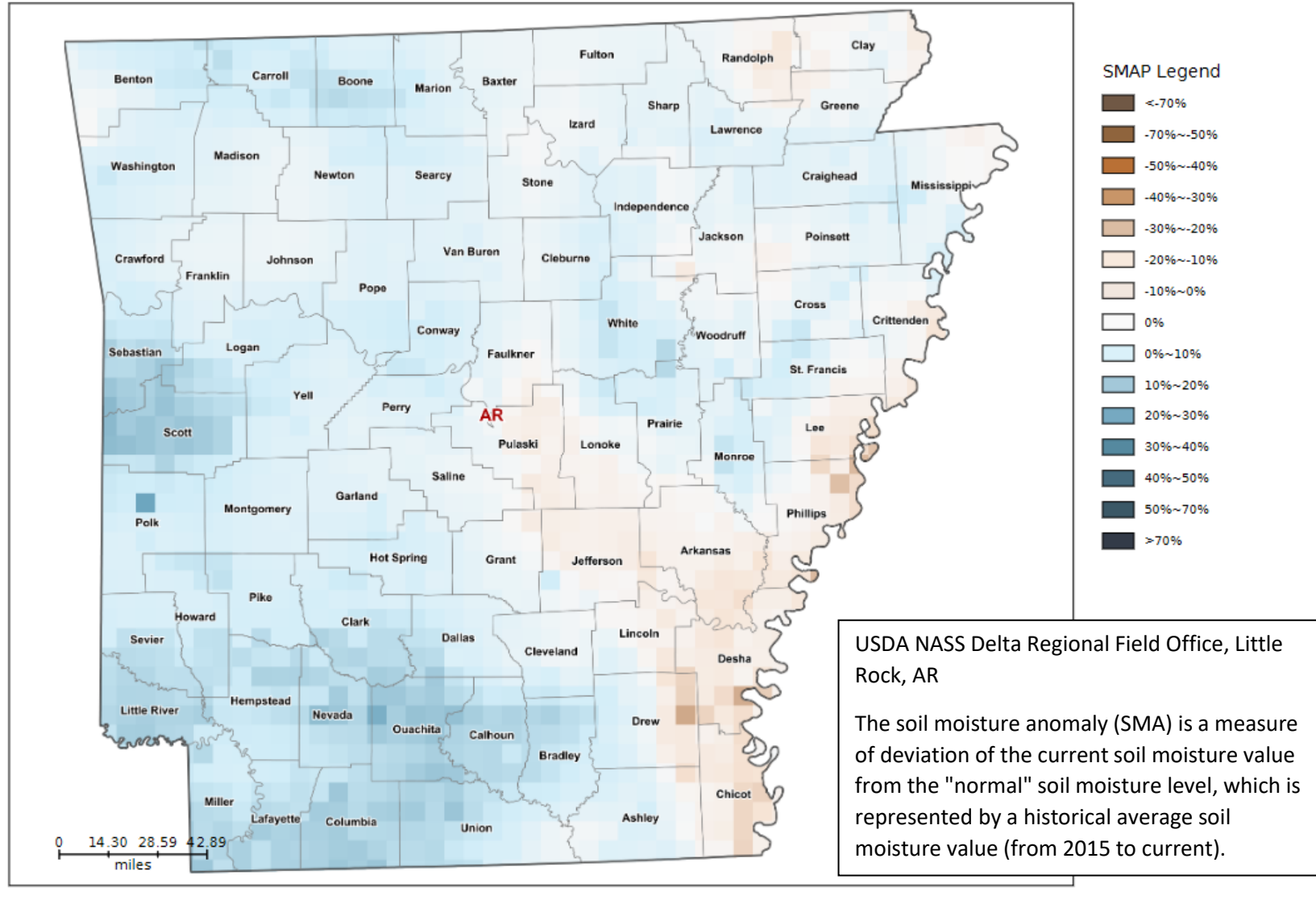
(NA) Not available.

<sup>1</sup> Averaged collected data from 1981-2010.

<sup>2</sup> Departure from normal.



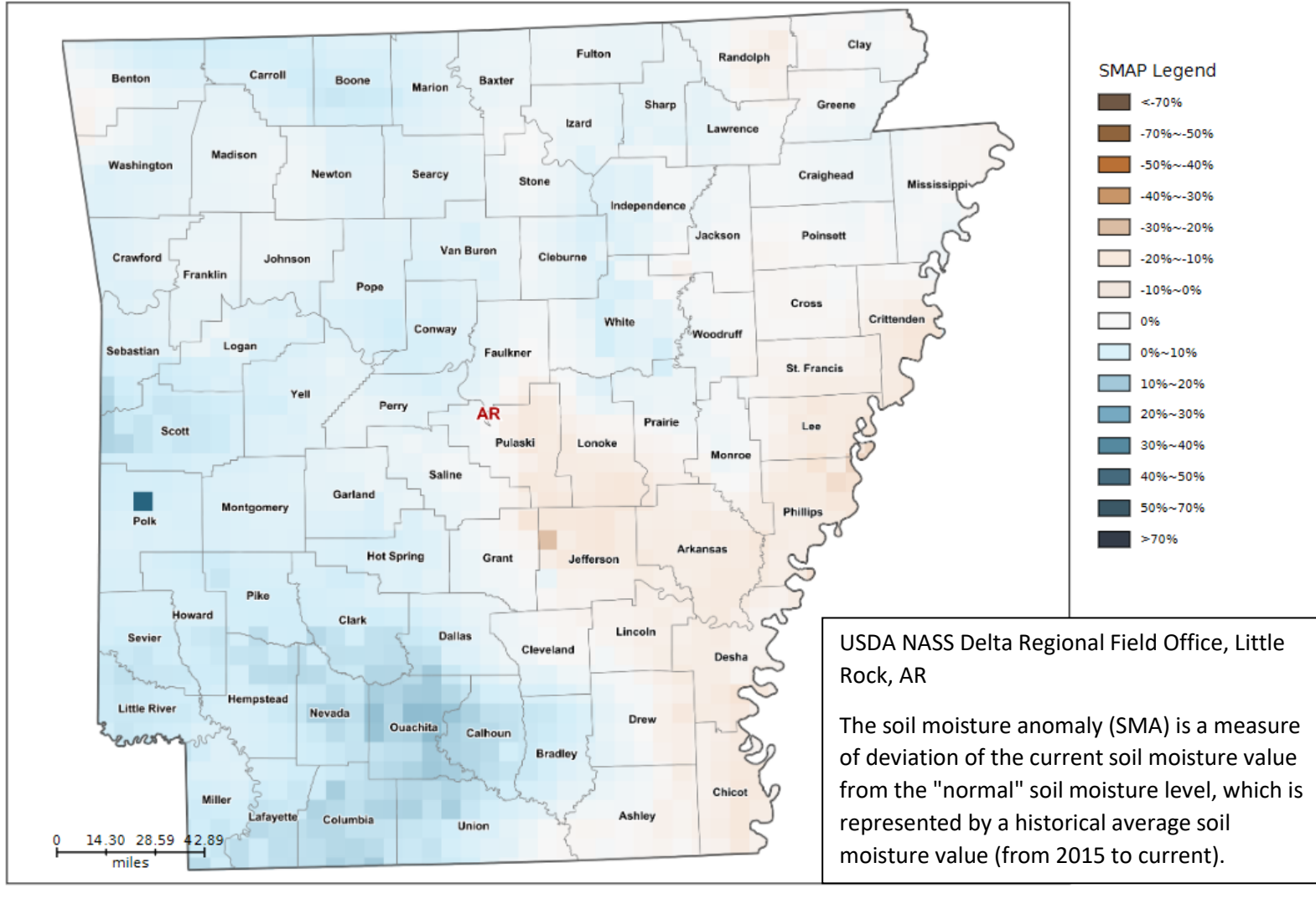
# Arkansas Top Soil Moisture Anomaly



Produced by VegScape - <http://nassgeodata.gmu.edu/VegScape>



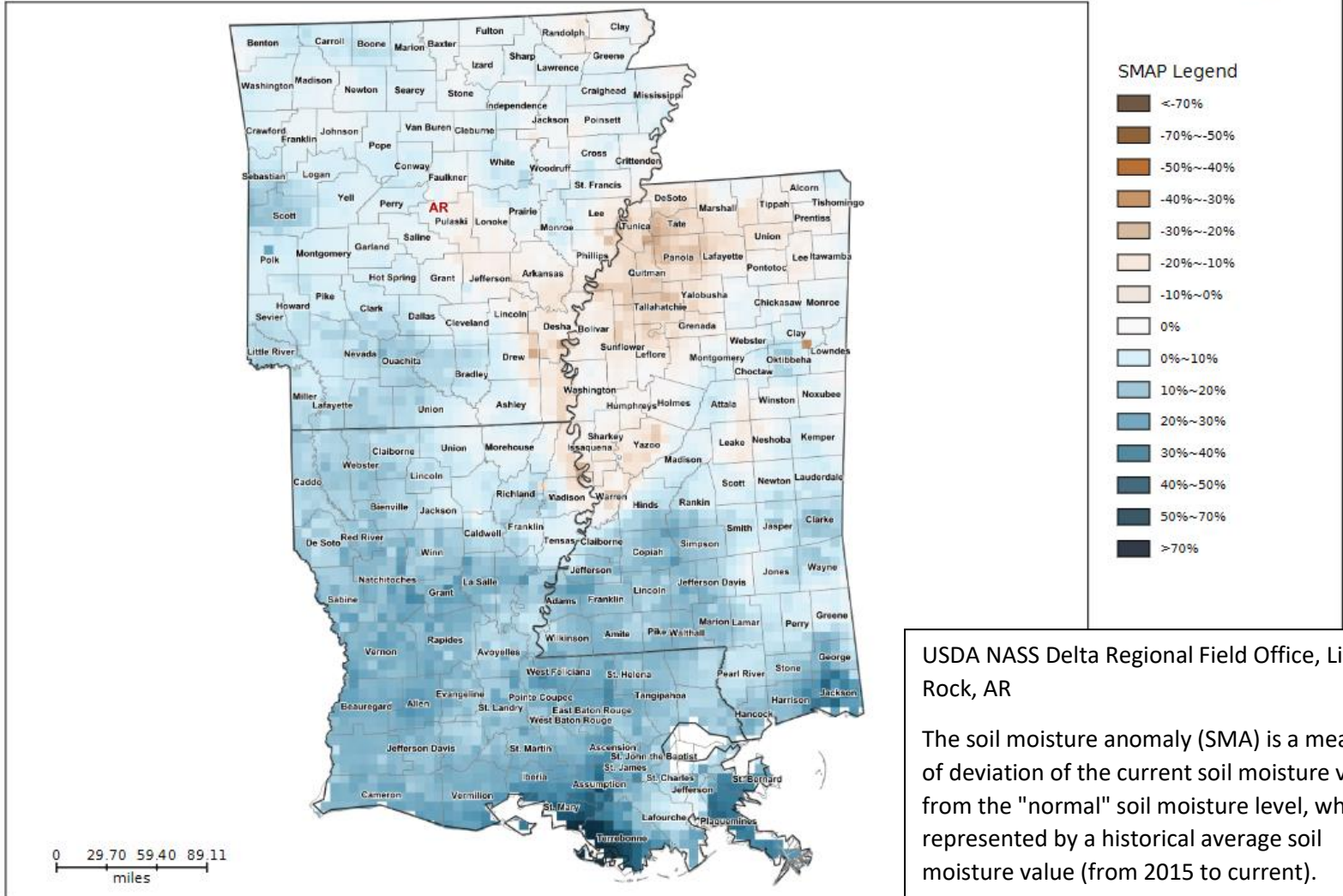
# Arkansas Sub Soil Moisture Anomaly



Produced by VegScape - <http://nassgeodata.gmu.edu/VegScape>



# Delta Region Top Soil Moisture Anomaly



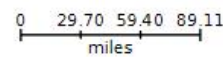
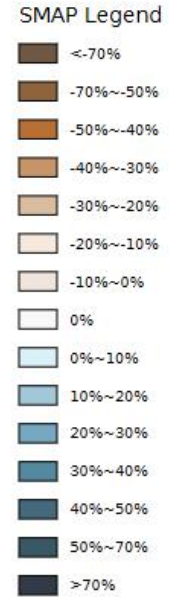
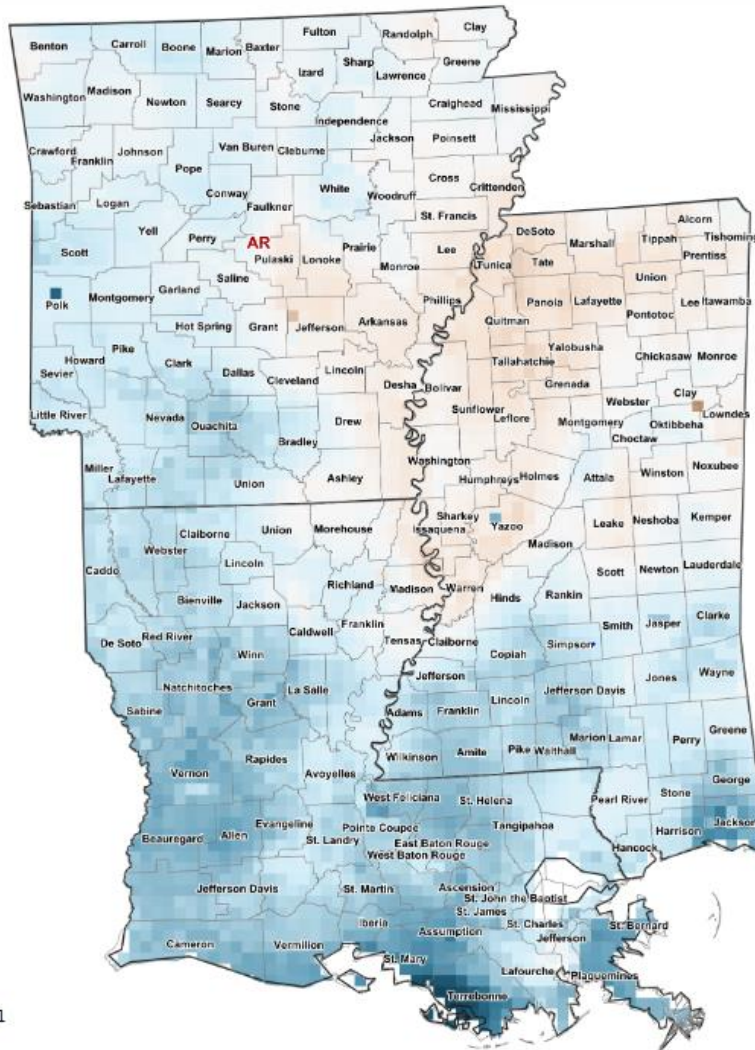
USDA NASS Delta Regional Field Office, Little Rock, AR

The soil moisture anomaly (SMA) is a measure of deviation of the current soil moisture value from the "normal" soil moisture level, which is represented by a historical average soil moisture value (from 2015 to current).

Produced by VegScape - <http://nassgeodata.gmu.edu/VegScape>



# Delta Region Sub Soil Moisture Anomaly



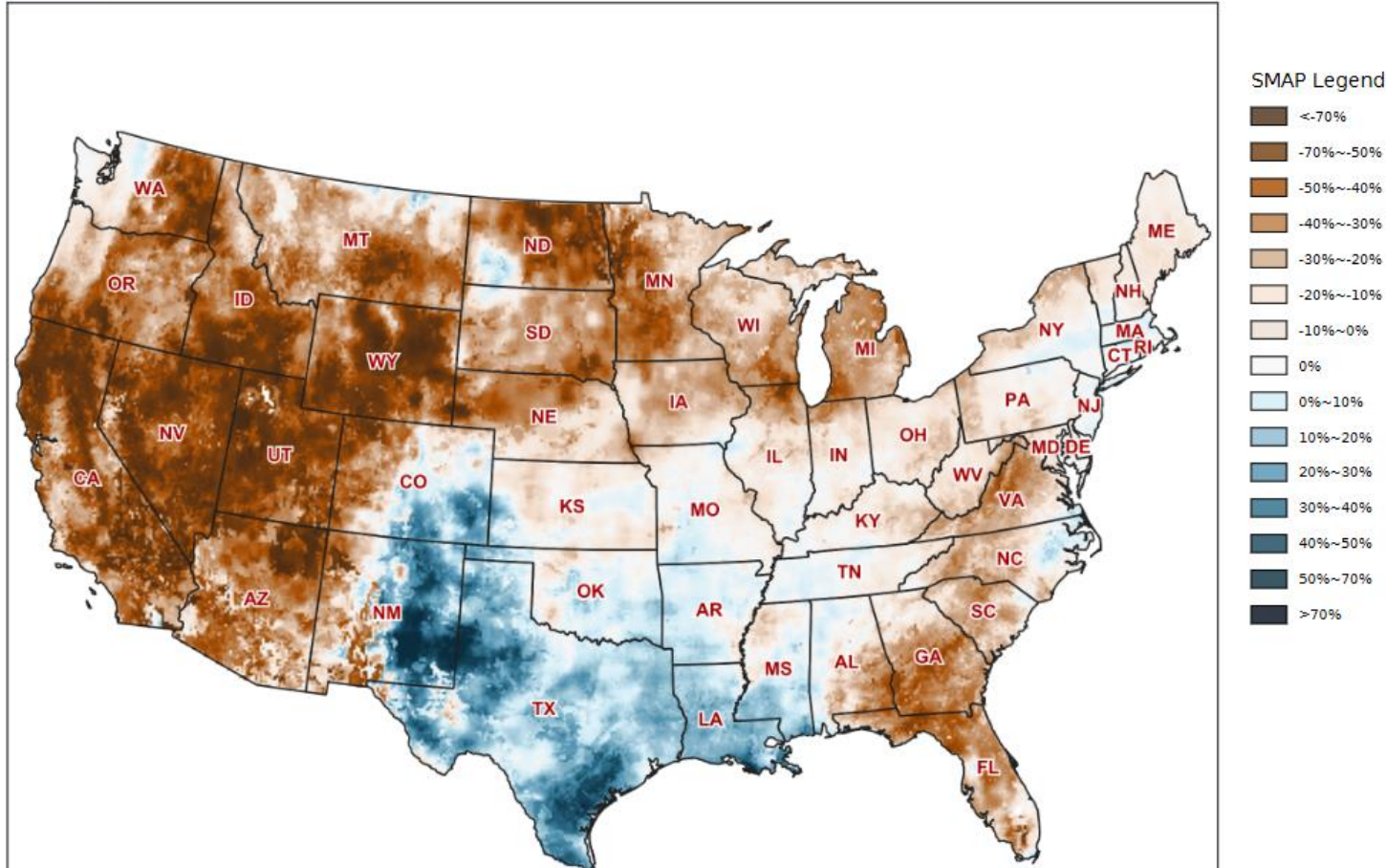
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Produced by VegScope - <http://nassgeodata.gmu.edu/VegScope>



# U.S. Top Soil Moisture Anomaly



0 134.20268.40402.60  
miles

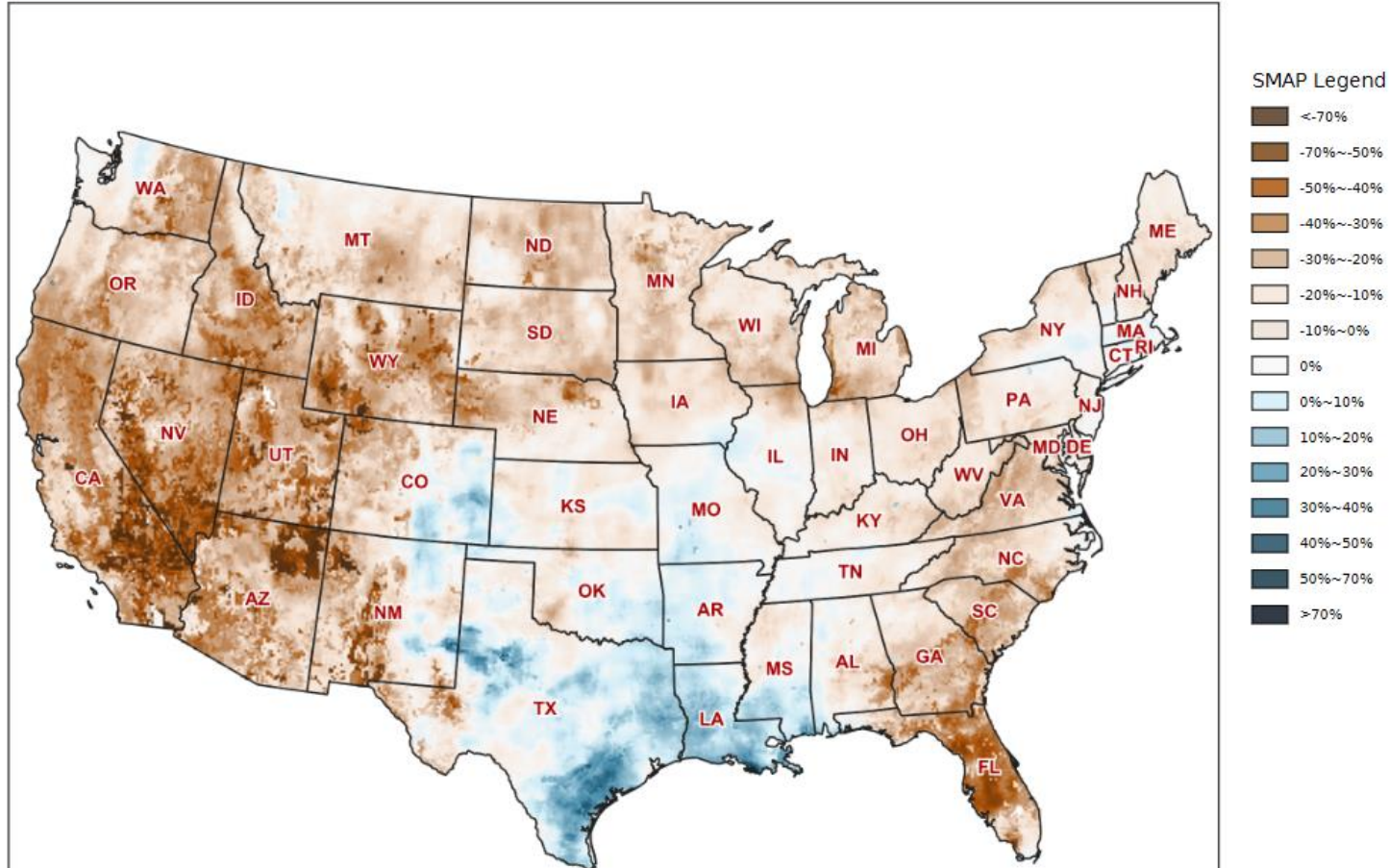
USDA NASS Delta Regional Field Office, Little Rock, AR

The soil moisture anomaly (SMA) is a measure of deviation of the current soil moisture value from the "normal" soil moisture level, which is represented by a historical average soil moisture value (from 2015 to current).

Produced by VegScape - <http://nassgeodata.gmu.edu/VegScape>



# U.S. Sub Soil Moisture Anomaly



0 134.20268.40402.60  
miles

USDA NASS Delta Regional Field Office, Little Rock, AR

The soil moisture anomaly (SMA) is a measure of deviation of the current soil moisture value from the "normal" soil moisture level, which is represented by a historical average soil moisture value (from 2015 to current).

Produced by VegScape - <http://nassgeodata.gmu.edu/VegScape>





# *Rice*



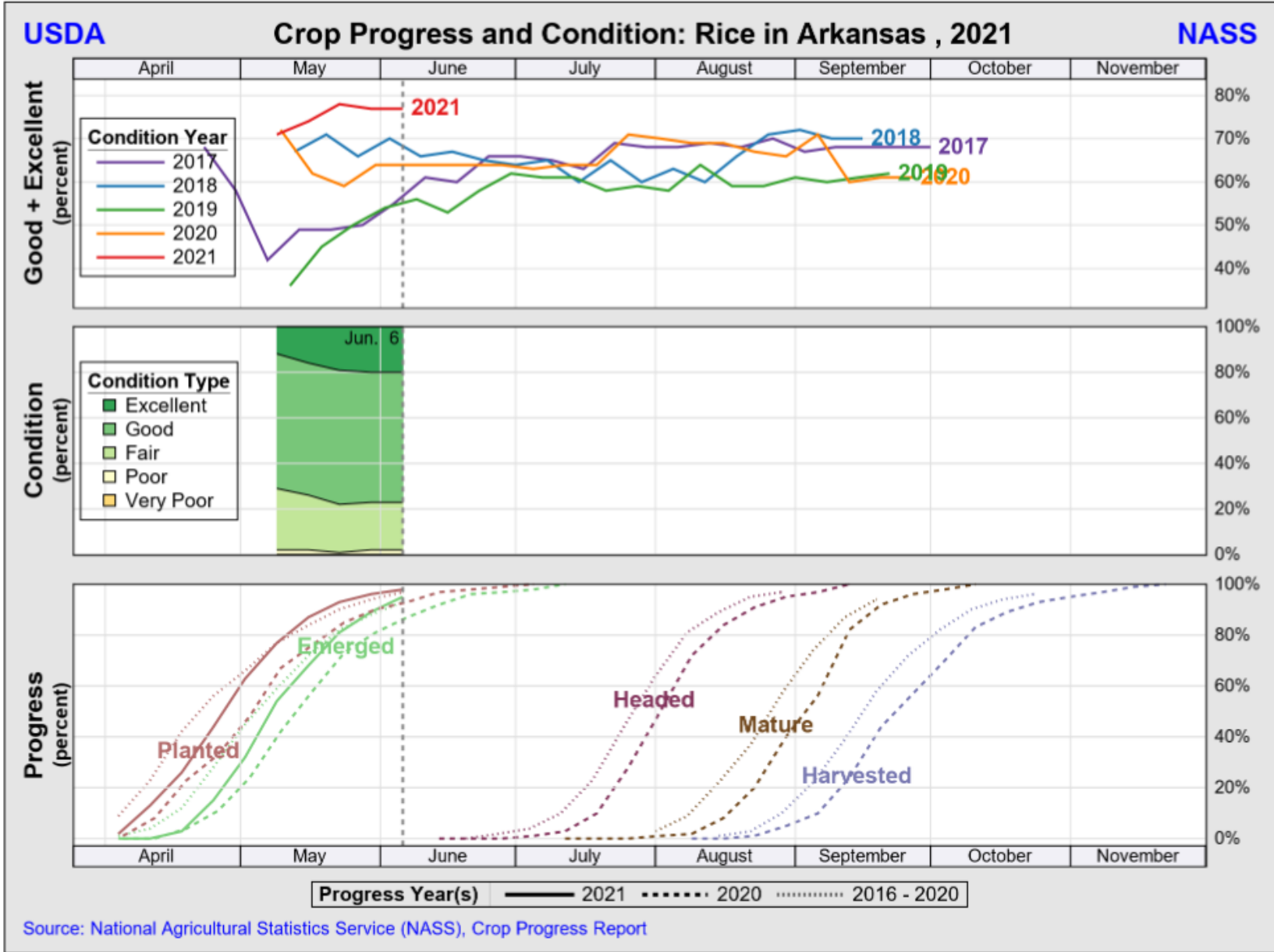
Rough Rice, Monthly Nearby, 1987 - Present





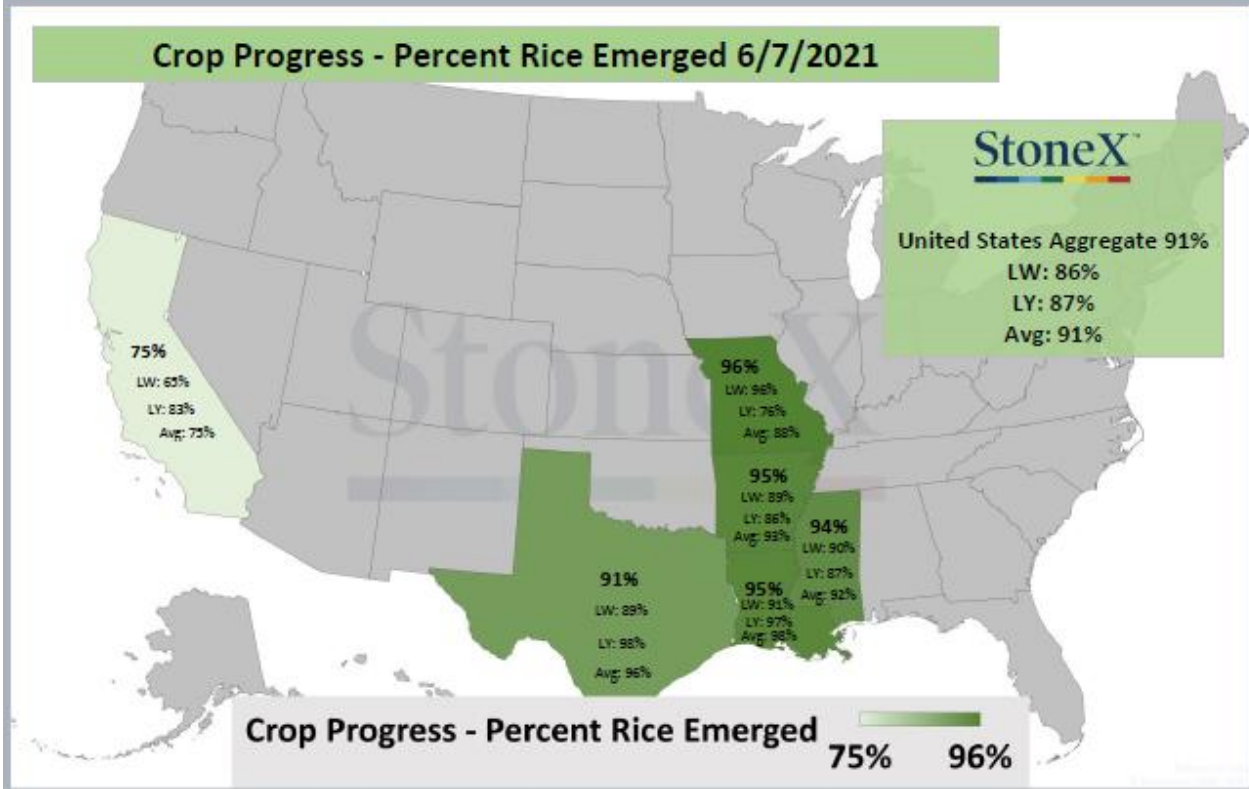
### Rough Rice, Weekly Nearby, 5 Year







Crop Progress - Percent Rice Emerged



	6/7/2021	Last Week	Progress	Last Year	Difference	5-Year Avg.	Difference	5-Year High	5-Year Low	2014-2020
Arkansas	95	89	6	86	9	93	2	100	85	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
California	75	65	10	83	-8	75	0	96	65	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Louisiana	95	91	4	97	-2	98	-3	100	97	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Missouri	96	96	0	76	20	88	8	100	78	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Mississippi	94	90	4	87	7	92	2	99	89	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Texas	91	89	2	98	-7	96	-5	100	93	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
United States	91	86	5	87	4	91	0	99	87	■ ■ ■ ■ ■ ■ ■ ■ ■ ■

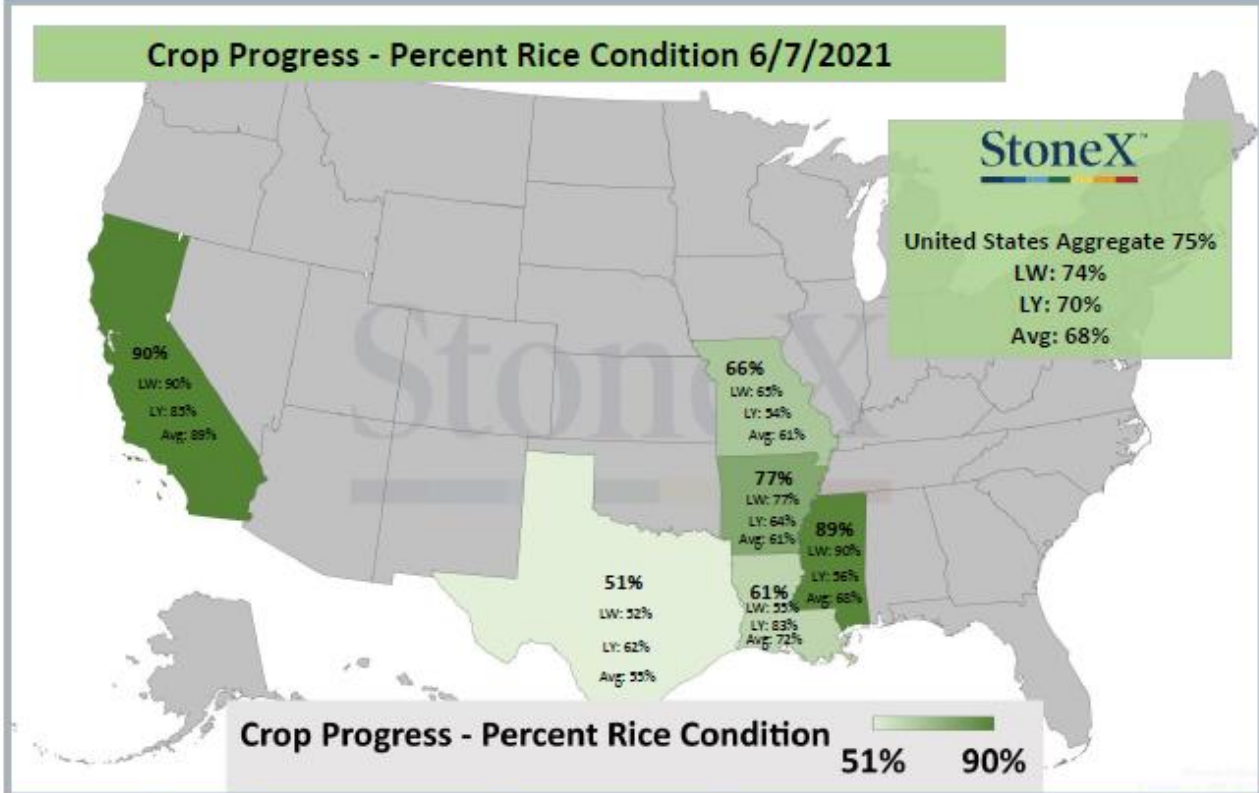


Grains Contact: Dave Smoldt      Email: Dave.Smoldt@intfcstone.com      Phone: (515) 223-3762  
 Developed By: Lacey Holland & Reece Frizzell, Market Intelligence Analyst

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Crop Progress - Percent Rice Condition



	6/7/2021	Last Week	Progress	Last Year	Difference	5-Year Avg.	Difference	5-Year High	5-Year Low	2014-2020
Arkansas	77	77	0	64	13	61.2	16	66	56	
California	90	90	0	85	5	89	1	95	85	
Louisiana	61	55	6	83	-22	72	-11	83	67	
Missouri	66	65	1	54	12	61	5	71	48	
Mississippi	89	90	-1	56	33	68	21	85	56	
Texas	51	52	-1	62	-11	55	-4	65	35	
United States	75	74	1	70	5	68	7	71	61	



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 Developed By: Lacey Holland & Reece Frizzell, Market Intelligence Analyst

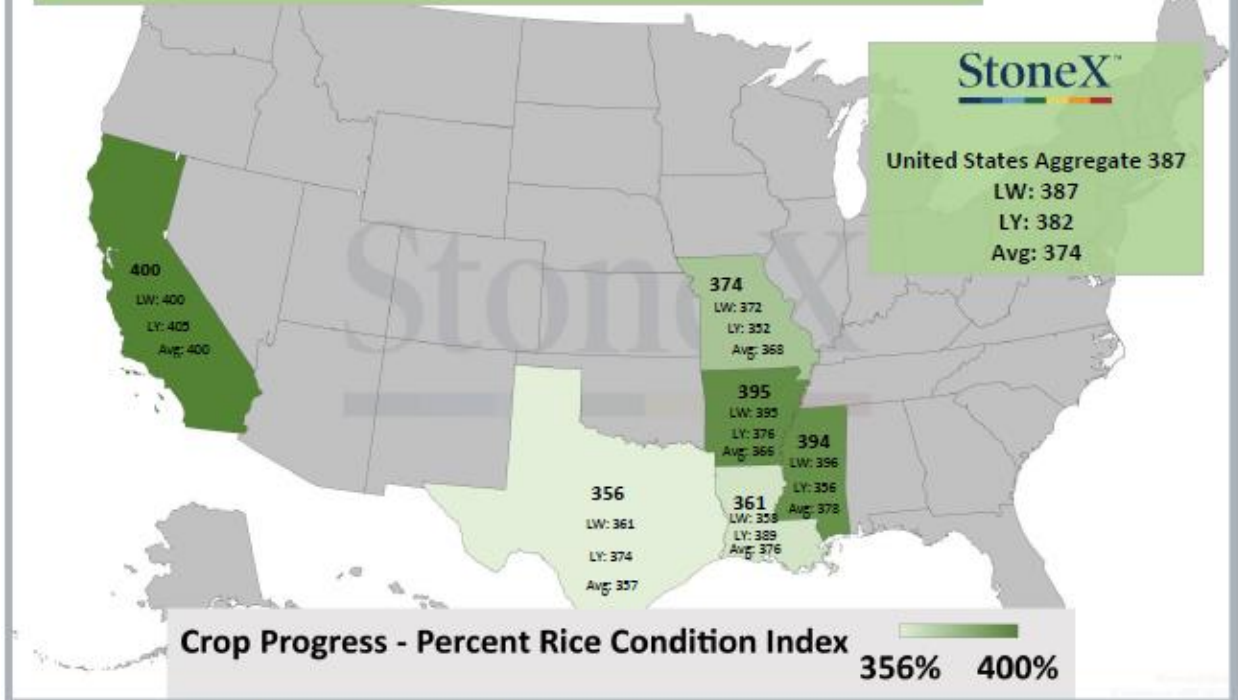
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Crop Progress - Percent Rice Condition Index



Crop Progress - Percent Rice Condition Index 6/7/2021



	6/7/2021	Last Week	Progress	Last Year	Difference	5-Year Avg.	Difference	5-Year High	5-Year Low	2014-2020
Arkansas	395	395	0	376	19	366.2	29	376	357	
California	400	400	0	405	-5	400	0	410	385	
Louisiana	361	358	3	389	-28	376	-15	389	369	
Missouri	374	372	2	352	22	368	6	384	343	
Mississippi	394	396	-2	356	38	378	16	405	356	
Texas	356	361	-5	374	-18	357	-1	375	335	
United States	387	387	0	382	5	374	13	382	362	



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## U.S. Rice Supply and Demand

Item	2020/2021		2021/2022		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2020/2021
Planted area (million acres)	3.04	--	2.71	--	-0.33
Harvested area (million acres)	2.99	--	2.66	--	-0.33
Yield (pounds per acre)	7,619	--	7,651	--	32
----- Million cwt -----					
Beginning stocks	28.7	--	40.9	-2.0	12.3
Production	227.6	--	203.6	--	-24.0
Imports	34.7	-1.0	38.5	--	3.8
Total supply	290.9	-1.0	283.0	-2.0	-7.9
Domestic use	158.0	--	156.0	--	-2.0
Exports	92.0	1.0	88.0	--	-4.0
Total use	250.0	1.0	244.0	--	-6.0
Ending stocks	40.9	-2.0	39.0	-2.0	-1.9
----- Percent -----					
Stocks to use ratio	16.4	-0.9	16.0	-0.8	-0.4
----- Dollars per cwt -----					
Average market price	13.90	--	14.20	--	0.30

-- No change.

June 10, 2021





## World Rice Production

Country or Region	2020/2021		2021/2022		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2020/2021
----- Million Tons -----					
World	505.0	1.5	506.6	1.2	1.6
United States	7.2	--	6.5	--	-0.8
Foreign	497.8	1.5	500.2	1.2	2.4
Argentina	0.8	--	0.8	--	**
Brazil	7.9	0.4	7.8	0.2	-0.1
Egypt	4.0	--	4.0	--	--
Australia	0.38	--	0.50	--	0.12
Bangladesh	34.6	--	35.3	--	0.7
Burma	12.6	--	12.8	--	0.2
Cambodia	5.8	--	5.9	--	0.1
China	148.3	--	149.0	--	0.7
India	122.0	1.0	121.0	1.0	-1.0
Indonesia	35.2	--	35.3	--	0.1
Japan	7.6	--	7.6	--	**
Sri Lanka	3.5	--	3.2	--	-0.2
Pakistan	8.2	0.1	8.2	--	**
Philippines	12.4	--	12.3	--	-0.1
Thailand	18.8	--	19.5	--	0.7
Vietnam	27.1	--	26.9	--	-0.2

-- No change. \*\* Rounds to zero.

June 10, 2021



## World Rice Supply and Use

Item	2020/2021		2021/2022		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2020/2021
----- Million Tons -----					
Beginning stocks	177.9	0.1	176.3	0.4	-1.6
Production	505.0	1.5	506.6	1.2	1.6
Total Supply	682.9	1.6	682.9	1.6	0.1
Total use	506.5	1.1	514.5	1.2	8.0
Trade	47.1	0.7	47.0	0.5	-0.2
Ending Stocks	176.3	0.4	168.4	0.4	-7.9

June 10, 2021



**Rice production costs and returns per planted acre, excluding Government payments, U.S Total**

(dollars per planted acre, except where indicated)

	Base survey of 2013								Base survey of 2006						
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
<b>Gross value of production</b>															
Primary product, grain	1,149.64	1,019.20	1,106.28	972.00	863.46	1,060.29	1,152.10	1,395.23	1,166.10	1,069.94	795.75	1,072.26	1,287.36	779.76	620.64
Total, gross value of production	1,149.64	1,019.20	1,106.28	972.00	863.46	1,060.29	1,152.10	1,395.23	1,166.10	1,069.94	795.75	1,072.26	1,287.36	779.76	620.64
<b>Operating costs</b>															
Seed	88.99	98.43	104.89	105.51	99.03	101.77	98.91	84.39	68.28	67.40	65.65	65.48	45.09	40.75	36.75
Fertilizer <sup>1</sup>	98.71	96.57	90.79	94.38	105.65	124.68	135.40	138.82	112.45	107.25	79.20	103.94	110.80	66.96	60.49
Chemicals	90.95	96.04	95.44	98.01	100.55	96.82	100.36	102.41	78.19	74.92	73.65	75.89	68.68	66.16	65.96
Custom services	68.73	70.45	65.88	66.71	66.41	64.68	60.69	65.65	53.13	53.34	48.03	48.11	44.91	45.50	41.90
Fuel, lube, and electricity	79.32	80.18	79.08	69.37	61.47	70.44	109.58	106.07	142.76	143.93	115.42	92.20	138.96	105.60	95.90
Repairs	51.86	50.48	49.68	47.74	47.30	47.29	47.68	45.25	31.07	30.08	29.27	28.50	27.96	27.07	26.40
Commercial drying <sup>2</sup>	28.73	29.89	28.92	25.08	21.22	24.51	36.72	44.09	33.63	33.47	23.23	20.43	29.40	23.34	20.61
Purchased irrigation water	14.39	15.84	13.80	14.56	13.63	13.16	11.78	15.57	14.47	15.13	11.24	12.18	11.32	11.84	10.36
Interest on operating capital	1.04	5.26	5.22	2.61	1.14	0.44	0.18	0.27	0.34	0.25	0.42	0.62	3.31	8.74	8.11
Total, operating costs	522.72	543.14	533.70	523.97	516.40	543.79	601.30	602.52	534.32	525.77	446.11	447.35	480.43	395.96	366.48
<b>Allocated overhead</b>															
Hired labor	33.66	33.30	31.49	29.60	29.04	27.88	26.81	26.83	21.44	20.45	20.23	20.08	19.52	19.21	18.42
Opportunity cost of unpaid labor	83.97	83.79	78.57	74.65	71.46	69.09	66.21	66.62	49.18	48.10	44.95	45.42	44.40	43.34	41.23
Capital recovery of machinery and equipment	140.03	139.00	135.61	132.70	130.48	129.87	127.59	119.65	136.45	129.82	121.87	117.81	110.87	101.52	96.80
Opportunity cost of land	151.72	157.13	151.04	149.72	149.42	156.24	150.15	158.54	192.73	173.74	146.90	147.33	126.60	117.16	118.31
Taxes and insurance	18.68	18.39	18.35	18.12	18.00	19.36	16.45	16.01	19.85	19.54	19.01	18.25	18.98	17.87	15.49
General farm overhead	28.05	28.15	26.92	26.12	25.65	25.37	25.09	26.21	28.41	27.85	26.17	25.86	25.28	24.68	24.24
Total, allocated overhead	456.11	459.76	441.98	430.91	424.05	427.81	412.30	413.86	448.06	419.50	379.13	374.75	345.65	323.78	314.49
<b>Costs listed</b>															
Total, costs listed	978.83	1,002.90	975.68	954.88	940.45	971.60	1,013.60	1,016.38	982.38	945.27	825.24	822.10	826.08	719.74	680.97
<b>Net value</b>															
Value of production less total costs listed	170.81	16.30	130.60	17.12	-76.99	88.69	138.50	378.85	183.72	124.67	-29.49	250.16	461.28	60.02	-60.33
Value of production less operating costs	626.92	476.06	572.58	448.03	347.06	516.50	550.80	792.71	631.78	544.17	349.64	624.91	806.93	383.80	254.16



# USDA Grain S&D Summary

June 10, 2021

June-21

	U.S. Corn Supply/Demand (mb)				World Corn Supply/Demand (mmt)			
	May		June		May		June	
	USDA	USDA	USDA	USDA	USDA	USDA	USDA	USDA
	<u>20/21</u>	<u>20/21</u>	<u>21/22</u>	<u>21/22</u>	<u>20/21</u>	<u>20/21</u>	<u>21/22</u>	<u>21/22</u>
Planted	90.8	90.8	91.1	91.1				
Harvested	82.5	82.5	83.5	83.5				
Yield	172.0	172.0	179.5	179.5				
Carryin	1919	1919	1257	1107	304.48	305.45	283.53	280.60
Production	14182	14182	14990	14990	1128.46	1125.03	1189.85	1189.85
Imports	25	25	25	25				
Supply	16127	16127	16272	16122	1432.94	1430.48	1473.38	1470.45
Feed	5700	5700	5700	5700	730.34	728.77	748.32	748.27
Exports	2775	2850	2450	2450				
Ethanol	4975	5050	5200	5200				
Other Ind	1420	1420	1415	1415				
Demand	14870	15020	14765	14765	1149.41	1149.88	1181.08	1181.04
Carryout	1257	1107	1507	1357	283.53	280.60	292.30	289.41
CO/Use	0.085	0.074	0.102	0.092	0.247	0.244	0.247	0.245
Price	\$4.35	\$4.35	\$5.70	\$5.70	ARG Prod: 20/21		47.0; unch	
					BRZ Prod: 20/21		98.5; -3.5	

	U.S. Soybean Supply/Demand (mb)				World Soybean Supply/Demand (mmt)			
	May		June		May		June	
	USDA	USDA	USDA	USDA	USDA	USDA	USDA	USDA
	<u>20/21</u>	<u>20/21</u>	<u>21/22</u>	<u>21/22</u>	<u>20/21</u>	<u>20/21</u>	<u>21/22</u>	<u>21/22</u>
Planted	83.1	83.1	87.6	87.6				
Harvested	82.3	82.3	86.7	86.7				
Yield	50.2	50.2	50.8	50.8				
Carryin	525	525	120	135	96.52	96.52	86.55	88.00
Production	4135	4135	4405	4405	362.95	364.07	385.53	385.52
Imports	35	35	35	35				
Supply	4695	4695	4560	4575	459.47	460.59	472.08	473.52
Crush	2190	2175	2225	2225	322.40	322.06	331.69	331.69
Exports	2280	2280	2075	2075				
Seed	102	102	104	104				
Residual	4	4	15	15				
Demand	4575	4560	4420	4420	369.33	368.99	380.78	380.78
Carryout	120	135	140	155	86.55	88.00	91.10	92.55
CO/Use	0.026	0.030	0.032	0.035	0.234	0.238	0.239	0.243
Price	\$11.25	\$11.25	\$13.85	\$13.85	Brazil Prod: 20/21		137.0; +1.0	
					Argentina Prod: 20/21		47.0; unch	



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USDA Grain S&D Summary

StoneX Grains and Oilseeds
Dave Smoldt 515-223-3762



June 10, 2021

June-21

Table with 8 columns: Category, U.S. Wheat Supply/Demand (mb) (May 20/21, June 20/21, May 21/22, June 21/22), World Wheat Supply/Demand (mmt) (May 20/21, June 20/21, May 21/22, June 21/22), Price, AUS Prod: 21/22, CAN Prod: 21/22, 27.0; unch, 32.0; unch.

Summary: bullish corn demand estimates from USDA, little other surprise through report

Corn: USDA increases both 2020/21 corn exports and ethanol usage by 75 million bushels each this month, leaving old-crop carryout down a sharp 150 mbu; that carries through an unchanged new-crop S&D as well for a 150 mbu overall stocks decline. World corn production drops 3.4 MMT for '21/22, all from a 3.5 MMT cut in Brazilian output, though that decline fell short of expectations even. Again, that change basically carries through the NC balance table for a 3-ish MMT overall inventory drop.

Beans: old-crop crush is finally reduced this time, down 15 mbu this month and leaving '20/21 ending stocks up 15 mbu. That change carries through the new crop as well for a +15 mbu stocks change overall. Old-crop world production and stocks up around 1 MMT on a 1 MMT Brazilian output increase. World ending stocks up 1.5 MMT by the end of '21/22 with few other changes.

Wheat: U.S. wheat exports increase by 20 mbu this month for a 20 mbu cut in old-crop carryout. New-crop wheat yields up 0.7 bpa with production up 26 mbu. '21/22 feed and residual use up 10 mbu. All balances out a very little-changed overall carryout for wheat. World wheat carryin for '21/22 is down a million tonnes but ending stocks rise by 2 MMT, thanks to a 5.5 MMT increase in global production. The U.S., Russia, and Ukraine all posted small output gains while E.U. production rose 3.5 MMT this month.

Results: corn still clinging to gains this morning on a bullish balance table change, though the rest of the complex is uninspired with a fairly mild report throughout.



ARKANSAS DAILY GRAIN REPORT

ARCHIVE

US #2 Yellow Corn (Bulk)

US #2 Yellow Corn (Bulk)

Country Elevators - Conventional										
Region/Location	Sale Type	Basis (¢/Bu)	Basis Change	Price(\$/Bu)	Price Change	Average	Year Ago	Freight	Delivery	
Arkansas River										
Pine Bluff, AR	Bid	5.00Z	UNCH	6.2150	UP 0.0675	6.2150		DLVD-T	Aug - Sep	New Crop
Mississippi River										
Elaine, AR	Bid	10.00U	UNCH	6.4825	UP 0.0625	6.4825		DLVD-T	Sep	New Crop
Osceola, AR	Bid	27.00N	UP 2.00	7.2600	UP 0.1025	7.2600		DLVD-T	Current	
Osceola, AR	Bid	14.00U	UP 1.00	6.5225	UP 0.0725	6.5225		DLVD-T	Sep	New Crop
West Memphis, AR	Bid	15.00U	UNCH	6.5325	UP 0.0625	6.5325		DLVD-T	Sep	New Crop
Mills and Processors - Conventional										
Region/Location	Sale Type	Basis (¢/Bu)	Basis Change	Price(\$/Bu)	Price Change	Average	Year Ago	Freight	Delivery	
North Little Rock, AR	Bid	15.00N	UNCH	7.1400	UP 0.0825	7.1400		DLVD-T	Current	

US #1 Soybeans (Bulk)

US #1 Soybeans (Bulk)

Country Elevators - Conventional										
Region/Location	Sale Type	Basis (¢/Bu)	Basis Change	Price(\$/Bu)	Price Change	Average	Year Ago	Freight	Delivery	
East										
Jonesboro, AR	Bid	-30.00N	UNCH	15.1400	DN 0.1850	15.1400		DLVD-T	Current	
Jonesboro, AR	Bid	-28.00X	UNCH	14.3150	UP 0.1125	14.3150		DLVD-T	Sep - Nov	New Crop
Pendleton, AR	Bid	-10.00N	UNCH	15.3400	DN 0.1850	15.3400		DLVD-T	Current	
Pendleton, AR	Bid	-10.00X	UNCH	14.4950	UP 0.1125	14.4950		DLVD-T	Sep - Nov	New Crop
Wheatley, AR	Bid	-10.00N	UNCH	15.3400	DN 0.1850	15.3400		DLVD-T	Current	
Wheatley, AR	Bid	-10.00X	UNCH	14.4950	UP 0.1125	14.4950		DLVD-T	Sep - Nov	New Crop
Wynne, AR	Bid	-18.00X	UNCH	14.4150	UP 0.1125	14.4150		DLVD-T	Sep - Nov	New Crop
Arkansas River										
Des Arc, AR	Bid	-19.00N	UNCH	15.2500	DN 0.1850	15.2500		DLVD-T	Current	
Des Arc, AR	Bid	-19.00X	UNCH	14.4050	UP 0.1125	14.4050		DLVD-T	Sep - Nov	New Crop
Pine Bluff, AR	Bid	10.00X	UNCH	14.6950	UP 0.1125	14.6950		DLVD-T	Sep - Nov	New Crop
Mississippi River										
Elaine, AR	Bid	20.00X	UNCH	14.7950	UP 0.1125	14.7950		DLVD-T	Oct	New Crop
Osceola, AR	Bid	16.00N	UNCH	15.6000	DN 0.1850	15.6000		DLVD-T	Current	
Osceola, AR	Bid	20.00X	UNCH	14.7950	UP 0.1125	14.7950		DLVD-T	Oct	New Crop
West Memphis, AR	Bid	22.00X	UNCH	14.8150	UP 0.1125	14.8150		DLVD-T	Oct	New Crop
Mills and Processors - Conventional										
Region/Location	Sale Type	Basis (¢/Bu)	Basis Change	Price(\$/Bu)	Price Change	Average	Year Ago	Freight	Delivery	
North Little Rock, AR	Bid	20.00N	UNCH	15.6400	DN 0.1850	15.6400		DLVD-T	Current	
North Little Rock, AR	Bid	0.00X	UNCH	14.5950	UP 0.1125	14.5950		DLVD-T	Oct - Nov	New Crop
Stuttgart, AR	Bid	0.00N	UNCH	15.4400	DN 0.1850	15.4400		DLVD-T	Current	
Stuttgart, AR	Bid	-10.00X	UNCH	14.4950	UP 0.1125	14.4950		DLVD-T	Sep - Nov	New Crop

US #2 Soft Red Winter Wheat (Bulk)

US #2 Soft Red Winter Wheat (Bulk)

Country Elevators - Conventional											
Region/Location	Sale Type	Protein	Basis (¢/Bu)	Basis Change	Price(\$/Bu)	Price Change	Average	Year Ago	Freight	Delivery	
Arkansas River											
Pine Bluff, AR	Bid	Ordinary	-6.00N	UNCH	6.7775	UP 0.0150	6.7775		DLVD-T	Jun - Jul	New Crop
Mississippi River											
Elaine, AR	Bid	Ordinary	15.00N	UNCH	6.9875	UP 0.0150	6.9875		DLVD-T	Jun - Jul	New Crop
Osceola, AR	Bid	Ordinary	16.00N	DN 1.00	6.9975	UP 0.0050	6.9975		DLVD-T	Jun - Jul	New Crop
West Memphis, AR	Bid	Ordinary	20.00N	UNCH	7.0375	UP 0.0150	7.0375		DLVD-T	Jun - Jul	New Crop
Mills and Processors - Conventional											
Region/Location	Sale Type	Protein	Basis (¢/Bu)	Basis Change	Price(\$/Bu)	Price Change	Average	Year Ago	Freight	Delivery	
North Little Rock, AR	Bid	Ordinary	-5.00N	UNCH	6.7875	UP 0.0150	6.7875		DLVD-T	Jun - Jul	New Crop



# ***Peanuts***



**Peanut Price Highlights:**

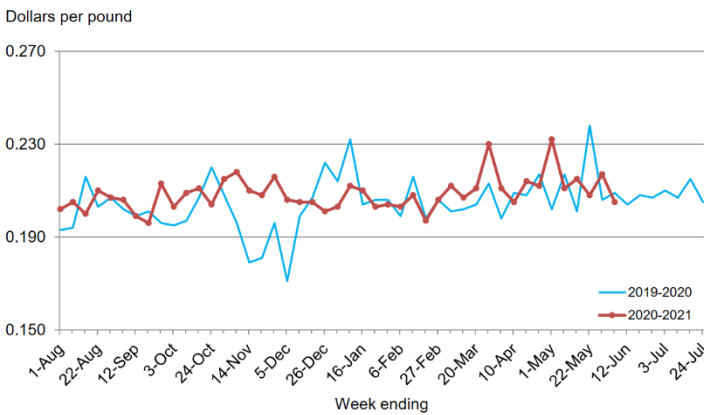
- Peanut prices received by farmers for all farmer stock peanuts averaged 20.5 cents per pound for the week ending June 5, down 1.2 cents from the previous week. Marketings of all farmer stock peanuts for the week ending June 5 totaled 90.0 million pounds, down 11.6 million pounds from the previous week.
- Runner-type peanut prices averaged 20.5 cents per pound for the week ending June 5, down 1.0 cent from the previous week. Marketings of runner-type peanuts totaled 89.9 million pounds, up 16.7 million pounds from the previous week.

**Peanut Prices and Marketings by Type – United States: May 8, 2021-June 5, 2021**

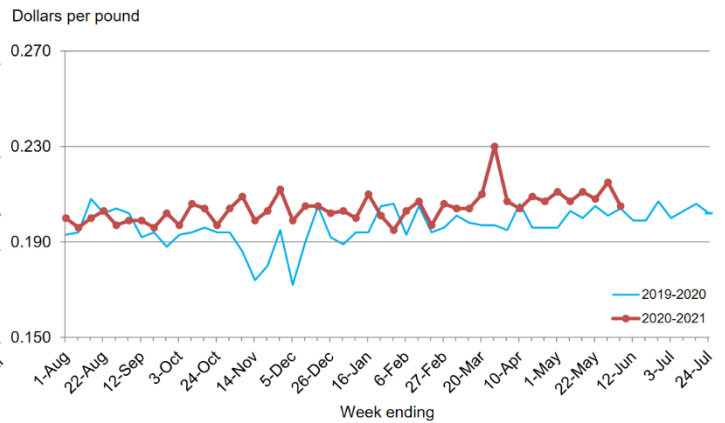
Item and type	Week ending				
	May 8, 2021	May 15, 2021	May 22, 2021	May 29, 2021	June 5, 2021
	(dollars per pound)	(dollars per pound)	(dollars per pound)	(dollars per pound)	(dollars per pound)
<b>Average price</b>					
Runner .....	0.207	0.211	0.208	0.215	0.205
Spanish .....	0.224	(X)	(X)	0.228	0.173
Valencia .....	(X)	(X)	(X)	(X)	(X)
Virginia .....	0.243	0.224	(X)	0.222	(X)
All .....	0.211	0.215	0.208	0.217	0.205
	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)
<b>Marketings <sup>1</sup></b>					
Runner .....	97,999	65,245	70,209	73,227	89,905
Spanish .....	3,511	-	-	5,352	90
Valencia .....	-	-	-	-	-
Virginia .....	9,425	27,812	-	23,003	-
All .....	110,935	93,057	70,209	101,582	89,995

- Represents zero.  
 (X) Not applicable.  
<sup>1</sup> Quantity purchased from farmers.

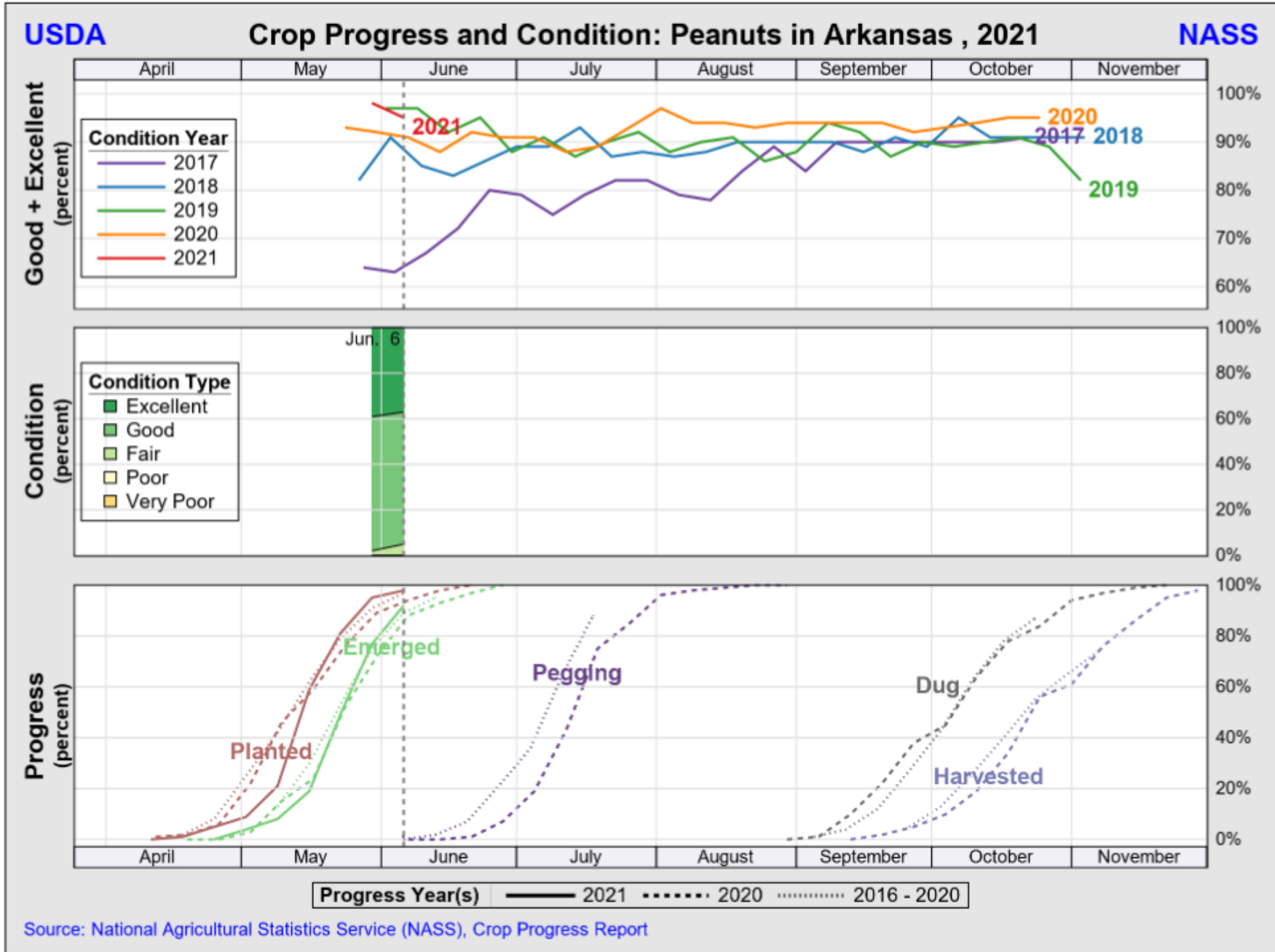
**All Peanut Prices – United States**



**Runner-Type Peanut Prices – United States**









# Peanut Stocks and Processing

ISSN: 1949-1875

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Released May 26, 2021, by the National Agricultural Statistics Service (NASS), Agricultural Statistics Board, United States Department of Agriculture (USDA).

## **Shelled Edible Grade Season to Date Utilization Up 4 Percent from Last Year Peanut Stocks in Commercial Storage Totaled 3.33 Billion Pounds**

**Peanut stocks** reported in commercial storage on April 30, 2021 totaled 3.33 billion pounds of equivalent farmer stock, compared with 3.21 billion pounds a year ago. This total includes 2.52 billion pounds of actual farmer stock.

**Shelled peanuts** on hand totaled 773 million pounds of farmer stock equivalent. Roasting stock totaled 35.4 million pounds.

Shelled peanut stocks totaled 581 million pounds of which 554 million pounds were edible grades and 27.6 million pounds were oil stocks. Edible grade stocks by type included 64.6 million pounds of Virginias and Valencias, 447 million pounds of Runners, and 42.6 million pounds of Spanish.

**Millings** in April totaled 465 million pounds. Millings by type were 63.6 million pounds of Virginias and Valencias, 393 million pounds of Runners, and 7.43 million pounds of Spanish.

Commercial processors utilized 211 million pounds of **shelled edible** grade peanuts during April. Utilization by type was 125 million pounds for all peanut butter products, 36.8 million pounds for peanut candy, and 43.2 million pounds for peanut snacks. **Crushing** for oil and cake and meal totaled 50.5 million pounds during the month.

Deliveries under the Government Domestic Feeding and Child Nutrition Programs amounted to 1.21 million pounds of peanut butter and 77,760 pounds of roasted peanuts during April.

**Stocks of treated seed** on hand April 30, 2021 totaled 45.4 million pounds, compared with 37.7 million pounds on March 31, 2021. Of the April total, 38.3 million pounds were Runners. March stocks of treated seed included 31.2 million pounds of Runners.

Stocks estimates refer to April 30, 2021. All other data are for the month of April.



**Peanut Stocks and Specified Products at Month's End - United States: April 2021 with Comparisons**

[Excludes stocks on farms. Includes stocks owned by or held for account of peanut producers and CCC in commercial storage facilities. Farmer stock on net weight basis. Blank data cells indicate estimation period has not yet begun.]

Month ending	Farmer Stock	Shelled peanuts <sup>1</sup>	Roasting stock (in shell) <sup>2</sup>	Farmer stock equivalent	
				Shelled peanuts	Total <sup>3</sup>
	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)
<b>2020</b>					
August .....	838,972	512,086	37,834	681,074	1,557,880
September .....	792,850	486,764	24,743	647,396	1,464,989
October .....	2,878,804	443,891	24,641	590,375	3,493,820
November .....	3,858,788	458,423	28,316	609,703	4,496,807
December .....	3,713,530	485,179	27,998	645,288	4,386,816
<b>2021</b>					
January .....	3,418,628	524,333	26,353	697,363	4,142,344
February .....	3,578,170	554,077	22,467	736,922	4,337,559
March .....	3,012,850	597,777	26,945	795,043	3,834,838
April .....	2,523,658	581,481	35,369	773,370	3,332,397
May .....					
June .....					
July .....					
<b>2020</b>					
April .....	2,442,158	552,525	37,167	734,858	3,214,183

<sup>1</sup> Included shelled edible grades, shelled oil stock, and shelled seed (untreated).

<sup>2</sup> Cleaned and unshelled.

<sup>3</sup> Farmer stock + roasting stock + (actual shelled peanuts X 1.33).

**Farmer Stock Peanuts by Type at Month's End - United States: April 2021 with Comparisons**

[Excludes stocks on farms. Includes stocks owned by or held for account of peanut producers and CCC in commercial storage facilities. Farmer stock on net weight basis. Blank data cells indicate estimation period has not yet begun.]

Month ending	Virginias and Valencias	Runners	Spanish	Total
	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)
<b>2020</b>				
August .....	100,692	733,470	4,810	838,972
September .....	66,144	722,854	3,852	792,850
October .....	337,852	2,490,716	50,236	2,878,804
November .....	563,890	3,228,072	66,826	3,858,788
December .....	532,710	3,118,812	62,008	3,713,530
<b>2021</b>				
January .....	483,756	2,875,906	58,966	3,418,628
February .....	423,380	3,103,136	51,654	3,578,170
March .....	338,730	2,637,944	36,176	3,012,850
April .....	272,656	2,222,698	28,304	2,523,658
May .....				
June .....				
July .....				
<b>2020</b>				
April .....	384,952	2,017,860	39,346	2,442,158



**Shelled Peanuts and Roasting Stock (in Shell) at Month's End - United States: April 2021 with Comparisons**

[Excludes stocks on farms. Includes stocks owned by or held for account of peanut producers and CCC in commercial storage facilities. Farmer stock on net weight basis. Blank data cells indicate estimation period has not yet begun.]

Month ending	Shelled edibles <sup>1</sup>				Shelled oil stocks <sup>2</sup>	Total shelled	Roasting stock <sup>3</sup>
	Virginias and Valencias	Runners	Spanish	Total			
	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)
<b>2020</b>							
August .....	60,165	376,118	46,368	482,651	29,435	512,086	37,834
September .....	49,391	360,814	44,729	454,934	31,830	486,764	24,743
October .....	53,191	326,698	40,640	420,529	23,362	443,891	24,641
November .....	57,265	342,484	37,758	437,507	20,916	458,423	28,316
December .....	62,604	362,102	37,587	462,293	22,886	485,179	27,998
<b>2021</b>							
January .....	65,451	401,168	36,608	503,227	21,106	524,333	26,353
February .....	66,165	421,665	40,574	528,404	25,673	554,077	22,467
March .....	70,093	455,475	44,688	570,256	27,521	597,777	26,945
April .....	64,586	446,700	42,610	553,896	27,585	581,481	35,369
May .....							
June .....							
July .....							
<b>2020</b>							
April .....	89,531	383,822	47,377	520,730	31,795	552,525	37,167

<sup>1</sup> Shelled edible grades include blanched and shelled roasted peanuts converted to a raw basis using conversion factors of 1.08 and 1.12, respectively.

<sup>2</sup> Includes straight run oil stock peanuts.

<sup>3</sup> Cleaned and unshelled.

**Farmer Stock Peanuts Milled (Net Weight) by Month - United States: April 2021 with Comparisons**

[Includes peanuts milled for seed. Blank data cells indicate estimation period has not yet begun.]

Month ending	Virginias and Valencias	Runners	Spanish	Total
	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)
<b>2020</b>				
August .....	73,058	266,236	2,612	341,906
September .....	20,870	232,226	3,998	257,094
October .....	57,572	267,914	2,416	327,902
November .....	61,764	308,786	3,262	373,812
December .....	59,024	310,722	6,412	376,158
<b>2021</b>				
January .....	59,446	214,024	5,200	278,670
February .....	57,788	372,602	10,352	440,742
March .....	76,626	428,108	12,438	517,172
April .....	63,632	393,442	7,430	464,504
May .....				
June .....				
July .....				
<b>2020</b>				
April .....	75,606	319,552	3,832	398,990
<b>2020 - 2021</b>				
August-April .....	529,780	2,794,060	54,120	3,377,960
<b>2019 - 2020</b>				
August-April .....	509,912	2,763,770	71,098	3,344,780



**Peanuts production costs and returns per planted acre, excluding Government payments, U.S. Total**

(dollars per planted acre, except where indicated)

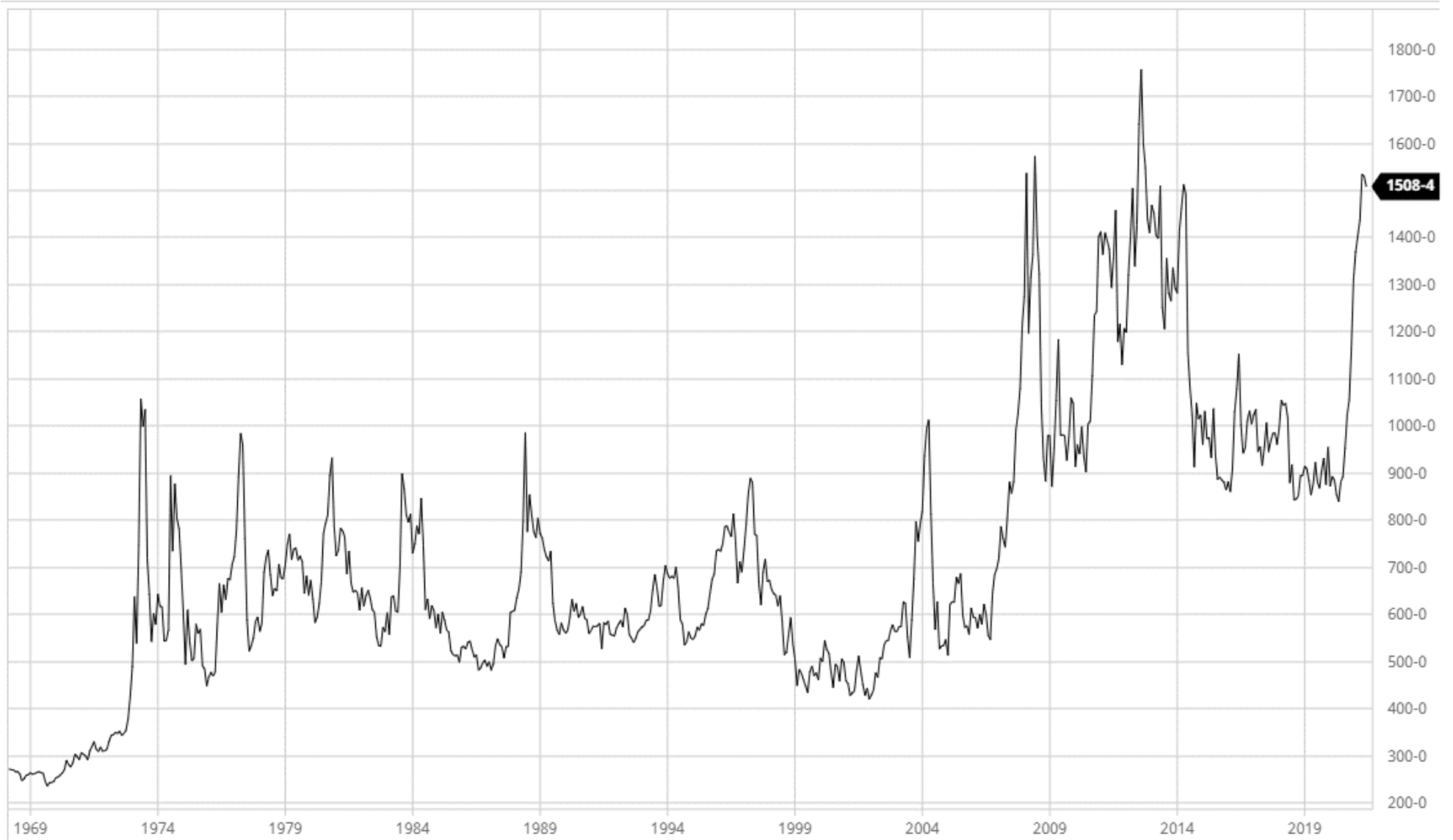
	Base survey of 2013								Base survey of 2004								
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Gross value of production</b>																	
Primary product, peanuts <sup>1</sup>	850.96	847.35	898.70	918.39	699.80	746.70	849.66	1,082.64	1,420.18	896.56	737.52	793.32	720.40	646.60	509.83	534.99	645.20
Secondary product, hay	17.01	17.08	18.74	16.10	13.94	16.00	17.46	19.62	31.31	21.24	26.98	21.57	27.77	21.96	15.58	16.15	14.41
Total, gross value of production	867.97	864.43	917.44	934.49	713.74	762.70	867.12	1,102.26	1,451.49	917.80	764.50	814.89	748.17	668.56	525.41	551.14	659.61
<b>Operating costs</b>																	
Seed	115.53	118.31	121.24	121.74	122.40	127.28	116.80	111.89	113.17	108.15	89.29	90.30	98.10	71.93	68.37	66.53	67.43
Fertilizer <sup>2</sup>	69.23	68.58	63.98	67.52	75.18	88.07	96.14	101.33	113.30	107.28	79.54	102.61	109.32	66.86	55.74	51.82	44.70
Chemicals	122.74	128.17	129.45	128.89	128.73	132.39	139.30	135.46	126.78	121.42	120.20	120.00	106.93	103.63	104.86	97.29	97.84
Custom services	17.33	17.18	16.22	17.47	18.03	15.86	15.22	15.23	13.82	12.93	13.80	14.41	14.94	13.93	12.58	12.65	11.90
Fuel, lube, and electricity	51.83	53.35	51.11	47.66	43.61	45.27	69.42	71.45	81.73	83.03	68.33	56.01	87.29	66.46	58.19	57.26	40.82
Repairs	60.78	59.82	57.86	56.99	56.88	54.90	54.29	53.70	42.68	41.26	40.24	39.72	39.07	37.60	35.69	35.74	33.71
Commercial drying	50.64	54.05	52.86	45.97	35.37	45.29	72.00	74.38	67.15	51.14	46.25	37.71	56.76	39.13	33.07	33.44	23.84
Other variable expenses <sup>3</sup>	0.75	0.74	0.72	0.72	0.75	0.72	0.67	0.65	0.71	0.69	0.68	0.68	0.60	0.60	0.60	0.55	0.53
Interest on operating inputs	0.01	5.18	5.16	2.56	1.11	0.43	0.17	0.25	0.32	0.24	0.41	0.61	3.79	8.09	8.06	5.47	2.35
Total, operating costs	488.84	505.38	498.60	489.52	482.07	510.21	564.01	564.34	559.66	526.14	458.74	462.05	516.80	408.23	377.17	360.74	323.12
<b>Allocated overhead</b>																	
Hired labor	21.55	21.17	19.97	19.66	19.96	17.45	16.58	16.65	18.65	18.53	17.44	16.98	16.71	16.47	15.57	14.91	15.23
Opportunity cost of unpaid labor	58.27	57.60	54.18	53.10	53.29	47.80	45.86	45.98	75.66	73.69	71.48	70.51	69.24	67.26	64.27	62.17	61.39
Capital recovery of machinery and equipment	175.89	176.17	169.59	169.25	168.47	161.84	157.01	152.65	188.65	179.88	169.39	163.33	153.88	140.85	134.01	127.27	119.07
Opportunity cost of land	97.78	98.16	87.63	85.04	85.41	93.82	91.09	94.47	88.17	92.42	71.44	69.34	59.88	54.28	55.68	54.63	53.58
Opportunity cost of quota <sup>4</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Taxes and insurance	25.96	25.57	25.41	25.12	24.19	23.78	25.08	22.32	28.64	28.85	26.64	30.68	27.88	25.27	21.88	17.38	15.65
General farm overhead	49.54	48.77	47.61	45.99	45.23	44.90	45.06	44.29	31.58	31.00	30.15	29.69	29.61	28.74	26.58	26.80	24.74
Total, allocated overhead	428.99	427.44	404.39	398.16	396.55	389.59	380.68	376.36	431.35	424.37	386.53	380.53	357.20	332.87	317.99	303.16	289.66
<b>Costs listed</b>																	
Total, costs listed	917.83	932.82	902.99	887.68	878.62	899.80	944.69	940.70	991.01	950.51	845.27	842.58	874.00	741.10	695.16	663.90	612.78
<b>Net value</b>																	
Value of production less total costs listed	-49.86	-68.39	14.45	46.81	-164.88	-137.10	-77.57	161.56	460.48	-32.71	-80.77	-27.69	-125.83	-72.54	-169.75	-112.76	46.83
Value of production less operating costs	379.13	359.05	418.84	444.97	231.67	252.49	303.11	537.92	891.83	391.66	305.76	352.84	231.37	260.33	148.24	190.40	336.49



# *Soybeans*



Soybeans, Monthly Nearby, 1968 – Present





### Soybeans, Weekly Nearby, 5 Year



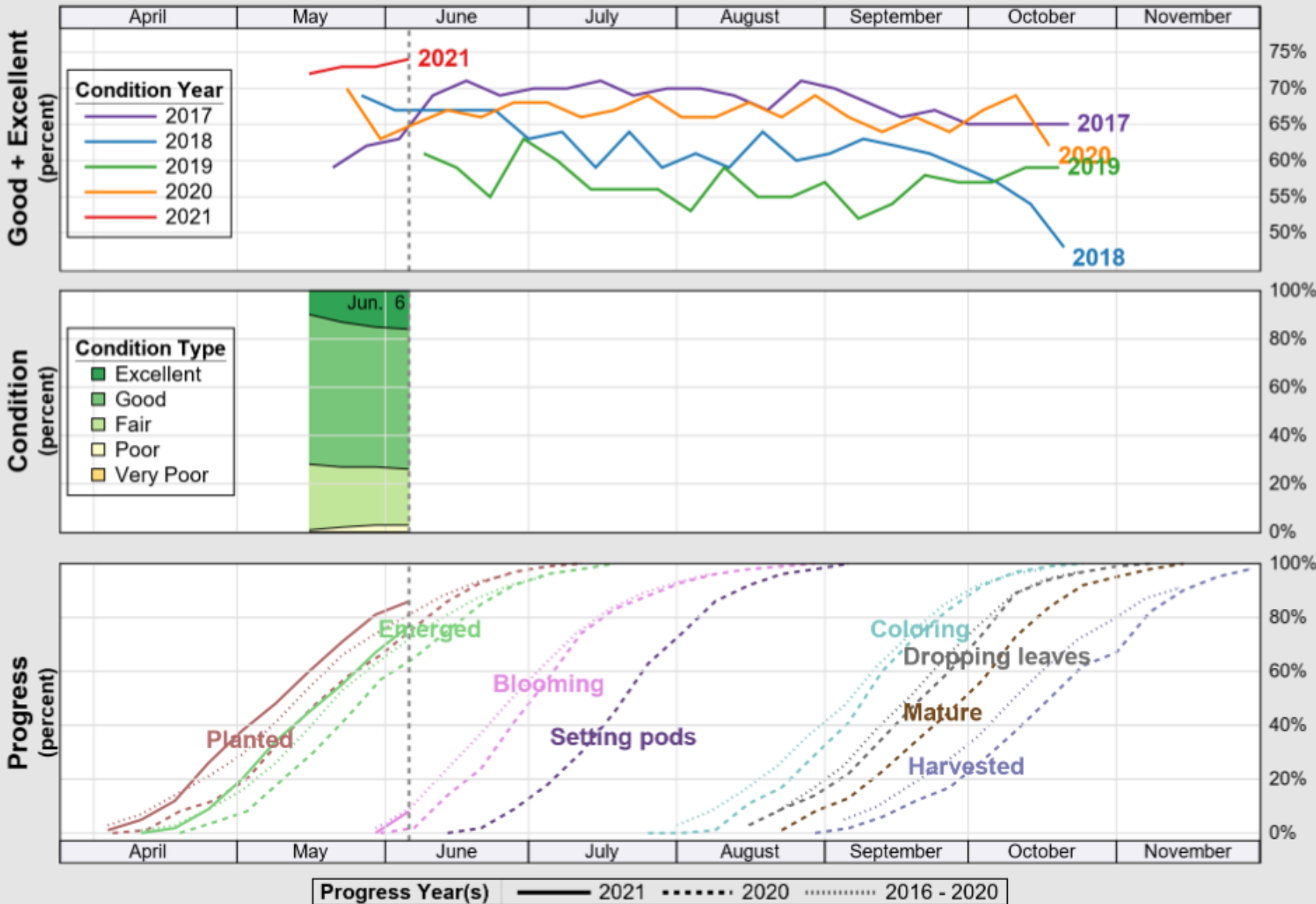




USDA

### Crop Progress and Condition: Soybeans in Arkansas , 2021

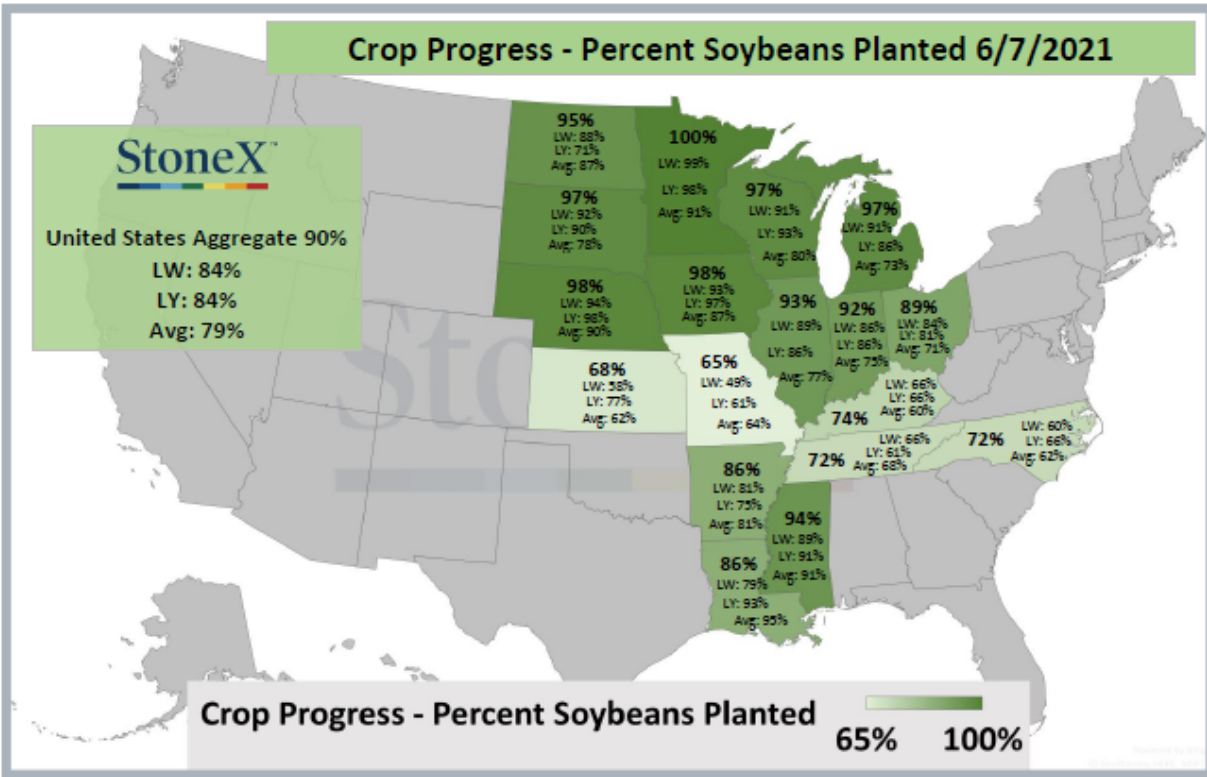
NASS



Source: National Agricultural Statistics Service (NASS), Crop Progress Report



Crop Progress - Percent Soybeans Planted



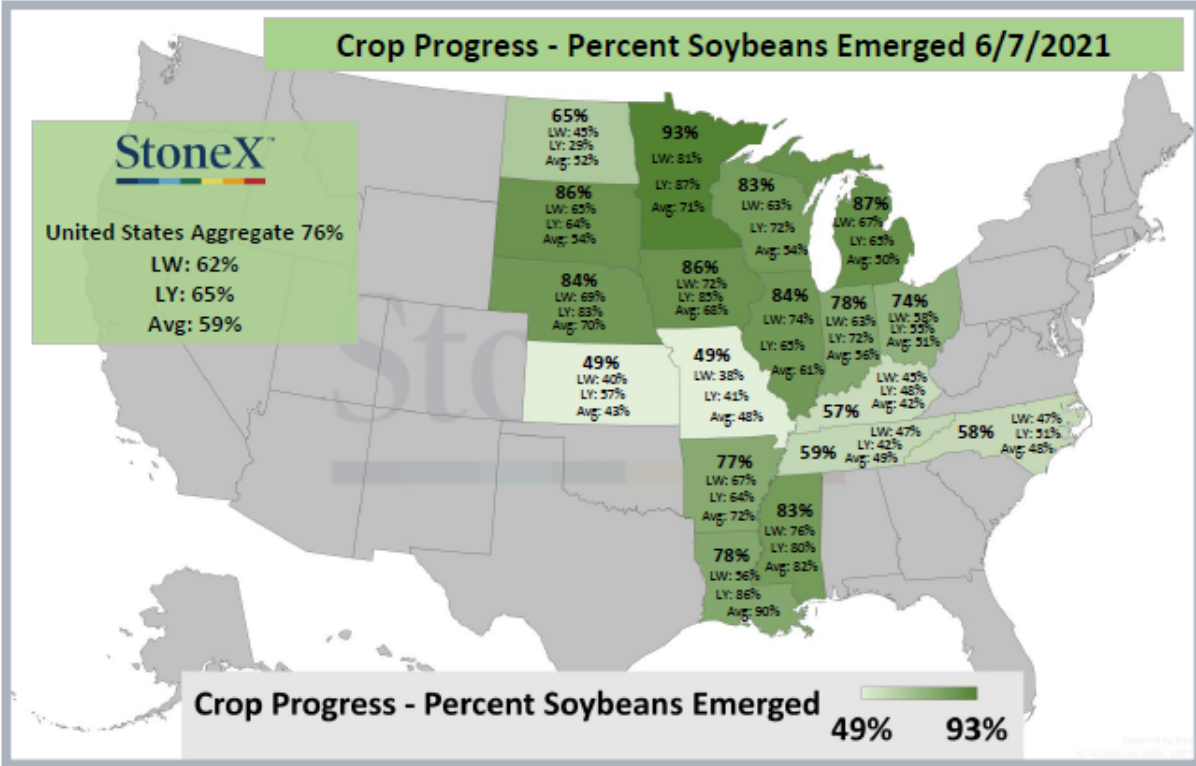
	6/7/2021	Last Week	Progress	Last Year	Difference	5-Year Avg.	Difference	5-Year High	5-Year Low	2015-2021
North Dakota	95	88	7	71	24	87	8	99	74	■■■■■
South Dakota	97	92	5	90	7	78	19	99	43	■■■■■
Nebraska	98	94	4	98	0	90	8	98	79	■■■■■
Arkansas	86	81	5	75	11	81	5	96	66	■■■■■
Kansas	68	58	10	77	-9	62	6	89	48	■■■■■
Mississippi	94	89	5	91	3	91	3	96	85	■■■■■
Minnesota	100	99	1	98	2	91	9	100	79	■■■■■
Iowa	98	93	5	97	1	87	11	98	70	■■■■■
Missouri	65	49	16	61	4	64	1	90	37	■■■■■
Wisconsin	97	91	6	93	4	80	17	98	60	■■■■■
Illinois	93	89	4	86	7	77	16	96	49	■■■■■
Michigan	97	91	6	86	11	73	24	95	45	■■■■■
Indiana	92	86	6	86	6	75	17	96	42	■■■■■
Ohio	89	84	5	81	8	71	18	94	32	■■■■■
Kentucky	74	66	8	66	8	60	14	76	61	■■■■■
Tennessee	72	66	6	61	11	68	4	79	63	■■■■■
North Carolina	72	60	12	66	6	62	10	68	67	■■■■■
Louisiana	86	79	7	93	-7	95	-9	99	94	■■■■■
United States	90	84	6	84	6	79	11	93	60	■■■■■

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Crop Progress - Percent Soybeans Emerged



	6/7/2021	Last Week	Progress	Last Year	Difference	5-Year Avg.	Difference	5-Year High	5-Year Low	2015-2021
North Dakota	65	45	20	29	36	52	13	89	32	■ ■ ■ ■ ■
South Dakota	86	65	21	64	22	54	32	89	11	■ ■ ■ ■ ■
Nebraska	84	69	15	83	1	70	14	93	55	■ ■ ■ ■ ■
Arkansas	77	67	10	64	13	72	5	90	52	■ ■ ■ ■ ■
Kansas	49	40	9	57	-8	43	6	75	24	■ ■ ■ ■ ■
Mississippi	83	76	7	80	3	82	1	92	72	■ ■ ■ ■ ■
Minnesota	93	81	12	87	6	71	22	96	43	■ ■ ■ ■ ■
Iowa	86	72	14	85	1	68	18	91	35	■ ■ ■ ■ ■
Missouri	49	38	11	41	8	48	1	81	20	■ ■ ■ ■ ■
Wisconsin	83	63	20	72	11	54	29	88	26	■ ■ ■ ■ ■
Illinois	84	74	10	65	19	61	23	90	25	■ ■ ■ ■ ■
Michigan	87	67	20	65	22	50	37	76	23	■ ■ ■ ■ ■
Indiana	78	63	15	72	6	56	22	88	19	■ ■ ■ ■ ■
Ohio	74	58	16	55	19	51	23	79	17	■ ■ ■ ■ ■
Kentucky	57	45	12	48	9	42	15	59	41	■ ■ ■ ■ ■
Tennessee	59	47	12	42	17	49	10	60	44	■ ■ ■ ■ ■
North Carolina	58	47	11	51	7	48	10	57	53	■ ■ ■ ■ ■
Louisiana	78	56	22	86	-8	90	-12	97	87	■ ■ ■ ■ ■
<b>United States</b>	<b>76</b>	<b>62</b>	<b>14</b>	<b>65</b>	<b>11</b>	<b>59</b>	<b>17</b>	<b>83</b>	<b>34</b>	■ ■ ■ ■ ■

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## U.S. Soybeans Supply and Demand

Item	2020/2021		2021/2022		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2020/2021
Planted area (million acres)	83.1	--	87.6	--	4.5
Harvested area (million acres)	82.3	--	86.7	--	4.4
Yield (bushels per acre)	50.2	--	50.8	--	0.6
----- Million bushels -----					
Beginning stocks	525	--	135	15	-390
Production	4,135	--	4,405	--	270
Imports	35	--	35	--	0
Total supply	4,695	--	4,575	15	-120
Crush	2,175	-15	2,225	--	50
Seed and Residual	105	--	120	--	14
Domestic use	2,280	-15	2,345	--	64
Exports	2,280	--	2,075	--	-205
Total use	4,560	-15	4,420	--	-141
Ending stocks	135	15	155	15	20
----- Percent -----					
Stocks to use ratio	3.0	0.3	3.5	0.3	0.6
----- Dollars per bushel -----					
Average market price	11.25	--	13.85	--	2.60

-- No change.

June 10, 2021



## U.S. Soybean Oil Supply and Demand

Item	2020/2021		2021/2022		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2020/2021
----- Million pounds -----					
Beginning stocks	1,853	--	1,808	-10	-45
Production	25,380	-135	25,945	--	565
Imports	300	-50	600	--	300
Total supply	27,533	-185	28,353	-10	820
Domestic disappearance	23,825	225	25,400	--	1,575
Biofuel	9,500	--	12,000	--	2,500
Food, feed, other	14,325	225	13,400	--	-925
Exports	1,900	-400	1,450	--	-450
Total use	25,725	-175	26,850	--	1,125
Ending stocks	1,808	-10	1,503	-10	-305
----- Cents per pound -----					
Average market price	59.00	4.00	65.00	--	6.00

-- No change.

June 10, 2021



## World Soybean Production

Country or Region	2020/2021		2021/2022		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2020/2021
----- Million Tons -----					
World	364.1	1.1	385.5	**	21.5
United States	112.5	--	119.9	--	7.3
Foreign	251.5	1.1	265.6	**	14.1
Argentina	47.0	--	52.0	--	5.0
Brazil	137.0	1.0	144.0	--	7.0
Paraguay	9.9	--	10.5	--	0.6
Canada	6.4	--	6.4	--	**
India	10.5	--	11.2	--	0.8
China	19.6	--	19.0	--	-0.6

-- No change. \*\* Rounds to zero.

June 10, 2021



## World Soybean Supply and Use

Item	2020/2021		2021/2022		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2020/2021
----- Million Tons -----					
Beginning stocks	96.5	--	88.0	1.5	-8.5
Production	364.1	1.1	385.5	**	21.5
Total Supply	460.6	1.1	473.5	1.5	12.9
Crush	322.1	-0.3	331.7	--	9.6
Total use	369.0	-0.3	380.8	**	11.8
Trade	171.4	0.1	172.9	--	1.5
Ending Stocks	88.0	1.5	92.6	1.5	4.6
<b>Addendum</b>					
Beginning stocks					
Argentina plus Brazil	47.4	--	46.4	1.0	-1.1
Imports*					
China	100.0	--	103.0	--	3.0

\*From all sources.

-- No change. \*\* Rounds to zero.

June 10, 2021

### Soybeans production costs and returns per planted acre, excluding Government payments, U.S. Total

(dollars per planted acre, except where indicated)



ARKANSAS DEPARTMENT OF AGRICULTURE

	Base survey of 2018			Base survey of 2012						Base survey of 2006						Base survey of 2002			
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>Gross value of production</b>																			
Primary product, soybeans	515.40	429.34	458.91	454.72	491.92	430.56	522.24	571.04	596.82	525.36	449.32	437.10	450.64	357.75	254.84	264.57	253.46	233.47	208.00
Total, gross value of production	515.40	429.34	458.91	454.72	491.92	430.56	522.24	571.04	596.82	525.36	449.32	437.10	450.64	357.75	254.84	264.57	253.46	233.47	208.00
<b>Operating costs</b>																			
Seed	59.51	60.92	62.39	58.07	58.79	59.21	58.78	58.18	55.32	55.55	59.20	55.26	44.35	39.77	32.30	32.62	29.71	27.42	25.45
Fertilizer <sup>1</sup>	31.92	31.27	29.17	25.06	28.14	33.45	35.92	37.45	37.54	22.84	17.87	23.65	25.12	15.31	13.05	10.79	8.70	7.97	7.30
Chemicals	35.77	37.38	37.30	26.83	27.64	26.96	28.00	27.63	26.38	16.42	17.04	17.38	15.73	15.00	14.46	13.59	16.07	16.92	17.12
Custom services	12.67	12.74	12.45	10.32	10.60	10.47	10.03	9.76	9.41	7.18	7.23	7.17	6.56	6.51	6.01	6.67	6.38	6.32	6.16
Fuel, lube, and electricity	15.65	16.00	15.78	13.57	11.89	13.77	21.12	21.15	21.24	20.98	16.81	13.48	20.20	15.23	13.51	13.62	9.44	8.73	6.98
Repairs	29.20	28.69	28.13	23.34	22.82	22.91	22.83	22.33	22.23	13.68	13.46	13.22	12.91	12.36	11.80	11.29	10.70	9.77	9.76
Purchased irrigation water	0.01	0.01	0.01	0.06	0.06	0.06	0.06	0.05	0.06	0.15	0.16	0.14	0.12	0.11	0.11	0.13	0.13	0.12	0.12
Interest on operating capital	0.39	1.94	1.93	0.83	0.37	0.14	0.05	0.08	0.11	0.07	0.13	0.19	2.80	2.34	2.17	1.50	0.64	0.41	0.61
Total, operating costs	185.12	188.95	187.16	158.08	160.31	166.97	176.79	176.63	172.29	136.87	131.89	130.49	127.79	106.63	93.41	90.21	81.77	77.66	73.50
<b>Allocated overhead</b>																			
Hired labor	4.96	4.84	4.72	3.26	3.19	3.18	3.03	2.99	2.81	2.07	2.11	2.14	2.07	1.93	1.78	2.03	2.04	1.90	1.84
Opportunity cost of unpaid labor	17.43	17.14	16.26	19.40	18.90	18.37	17.68	17.35	16.76	17.09	17.33	17.19	16.77	16.16	15.20	16.77	16.12	16.11	15.59
Capital recovery of machinery and equipment	110.56	110.68	107.55	90.99	88.84	88.35	86.30	82.98	81.16	81.34	78.18	75.54	70.98	64.59	60.38	50.17	47.49	43.43	43.30
Opportunity cost of land	151.45	151.81	150.33	142.86	143.72	157.91	155.04	150.97	137.55	120.64	110.30	107.50	93.14	85.14	86.17	86.68	83.88	81.93	80.74
Taxes and insurance	12.17	11.98	11.96	10.66	10.52	10.57	9.95	9.78	9.58	9.93	9.41	10.84	9.64	8.71	7.93	6.06	5.85	5.80	5.66
General farm overhead	18.69	18.33	17.88	18.25	17.98	17.95	17.93	17.61	17.44	15.10	14.86	14.57	14.29	13.89	13.22	12.47	11.86	11.66	11.37
Total, allocated overhead	315.26	314.78	308.70	285.42	283.15	296.33	289.93	281.68	265.30	246.17	232.19	227.78	206.90	190.42	184.68	174.18	167.24	160.83	158.50
<b>Costs listed</b>																			
Total, costs listed	500.38	503.73	495.86	443.50	443.46	463.30	466.72	458.31	437.59	383.04	364.09	358.27	334.69	297.05	278.09	264.39	249.01	238.49	232.00
<b>Net value</b>																			
Value of production less total costs listed	15.02	-74.39	-36.95	11.22	48.46	-32.74	55.52	112.73	159.23	142.32	85.23	78.83	115.95	60.70	-23.25	0.18	4.45	-5.02	-24.00
Value of production less operating costs	330.28	240.39	271.75	296.64	331.61	263.59	345.45	394.41	424.53	388.49	317.43	306.61	322.85	251.12	161.43	174.36	171.69	155.81	134.50





# Final Soybean Planting Dates

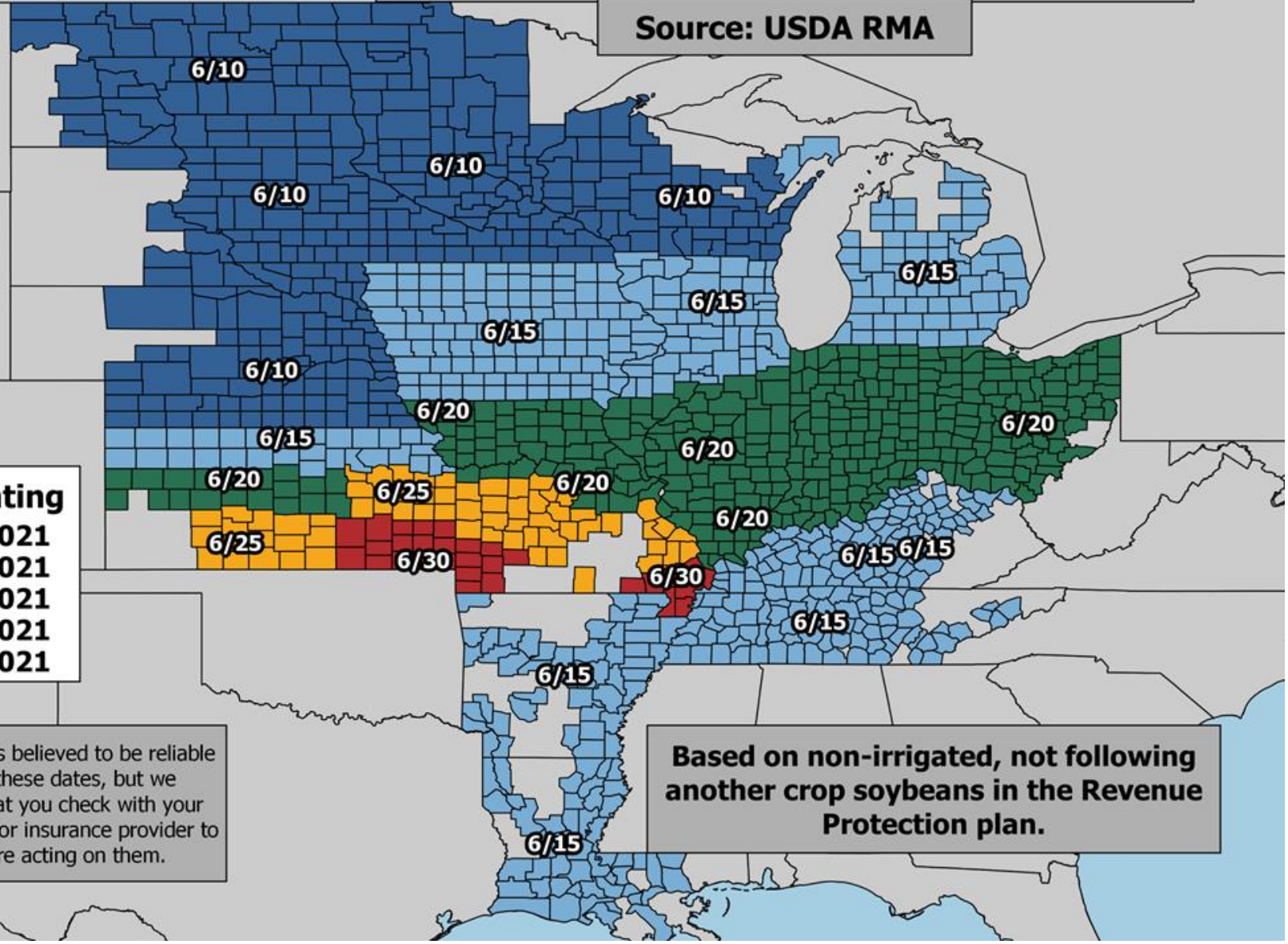
Source: USDA RMA

**Final Planting**

- 6/10/2021
- 6/15/2021
- 6/20/2021
- 6/25/2021
- 6/30/2021

We used sources believed to be reliable for posting these dates, but we recommend that you check with your local RMA office or insurance provider to verify before acting on them.

**Based on non-irrigated, not following another crop soybeans in the Revenue Protection plan.**





# *Corn*



**Corn, Monthly Nearby, 1968 - Present**





### Corn, Weekly Nearby, 5 Year

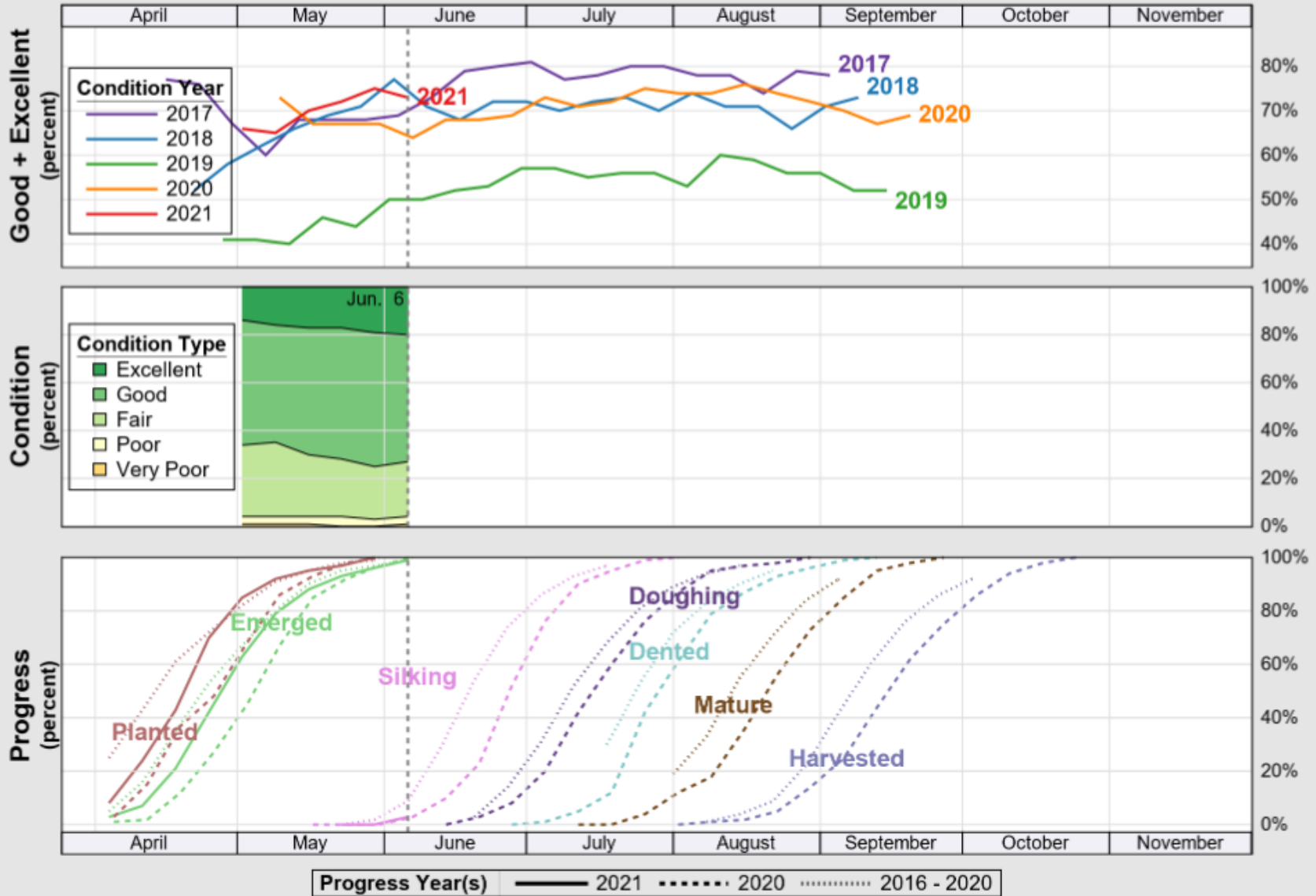




USDA

### Crop Progress and Condition: Corn in Arkansas , 2021

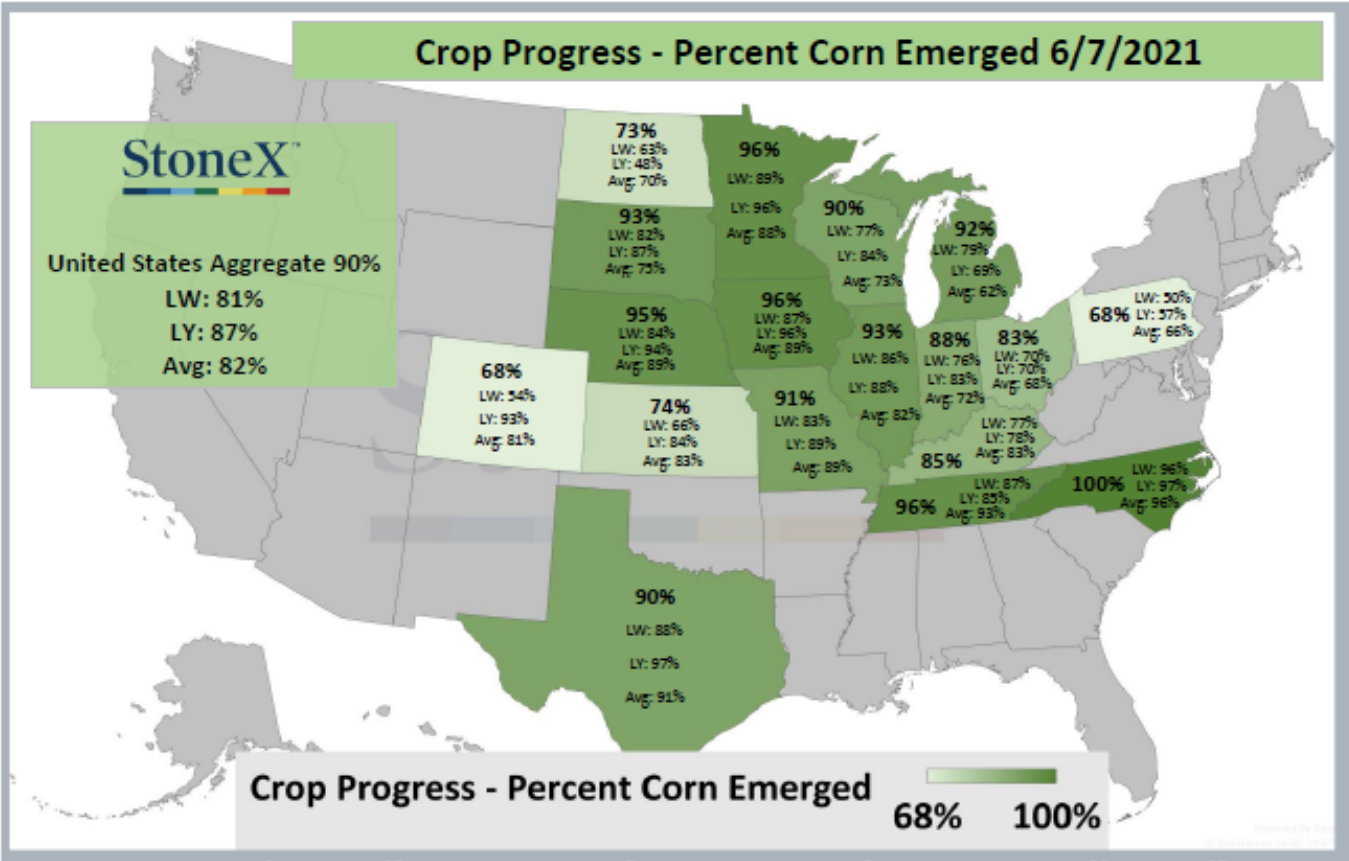
NASS



Source: National Agricultural Statistics Service (NASS), Crop Progress Report



Crop Progress - Percent Corn Emerged



	6/7/2021	Last Week	Progress	Last Year	Difference	5-Year Avg.	Difference	5-Year High	5-Year Low	2015-2021
North Dakota	73	63	10	48	25	70	3	97	52	■ ■ ■ ■ ■
South Dakota	93	82	11	87	6	75	18	98	34	■ ■ ■ ■ ■
Nebraska	95	84	11	94	1	89	6	99	80	■ ■ ■ ■ ■
Colorado	68	54	14	93	-25	81	-13	96	69	■ ■ ■ ■ ■
Kansas	74	66	8	84	-10	83	-9	96	73	■ ■ ■ ■ ■
Texas	90	88	2	97	-7	91	-1	97	86	■ ■ ■ ■ ■
Minnesota	96	89	7	96	0	88	8	100	69	■ ■ ■ ■ ■
Iowa	96	87	9	96	0	89	7	99	73	■ ■ ■ ■ ■
Missouri	91	83	8	89	2	89	2	100	67	■ ■ ■ ■ ■
Wisconsin	90	77	13	84	6	73	17	96	48	■ ■ ■ ■ ■
Illinois	93	86	7	88	5	82	11	97	51	■ ■ ■ ■ ■
Michigan	92	79	13	69	23	62	30	92	33	■ ■ ■ ■ ■
Indiana	88	76	12	83	5	72	16	97	35	■ ■ ■ ■ ■
Ohio	83	70	13	70	13	68	15	92	31	■ ■ ■ ■ ■
Kentucky	85	77	8	78	7	83	2	92	79	■ ■ ■ ■ ■
Tennessee	96	87	9	85	11	93	3	99	86	■ ■ ■ ■ ■
North Carolina	100	96	4	97	3	96	4	99	95	■ ■ ■ ■ ■
Pennsylvania	68	50	18	57	11	66	2	88	60	■ ■ ■ ■ ■
United States	90	81	9	87	3	82	8	96	62	■ ■ ■ ■ ■

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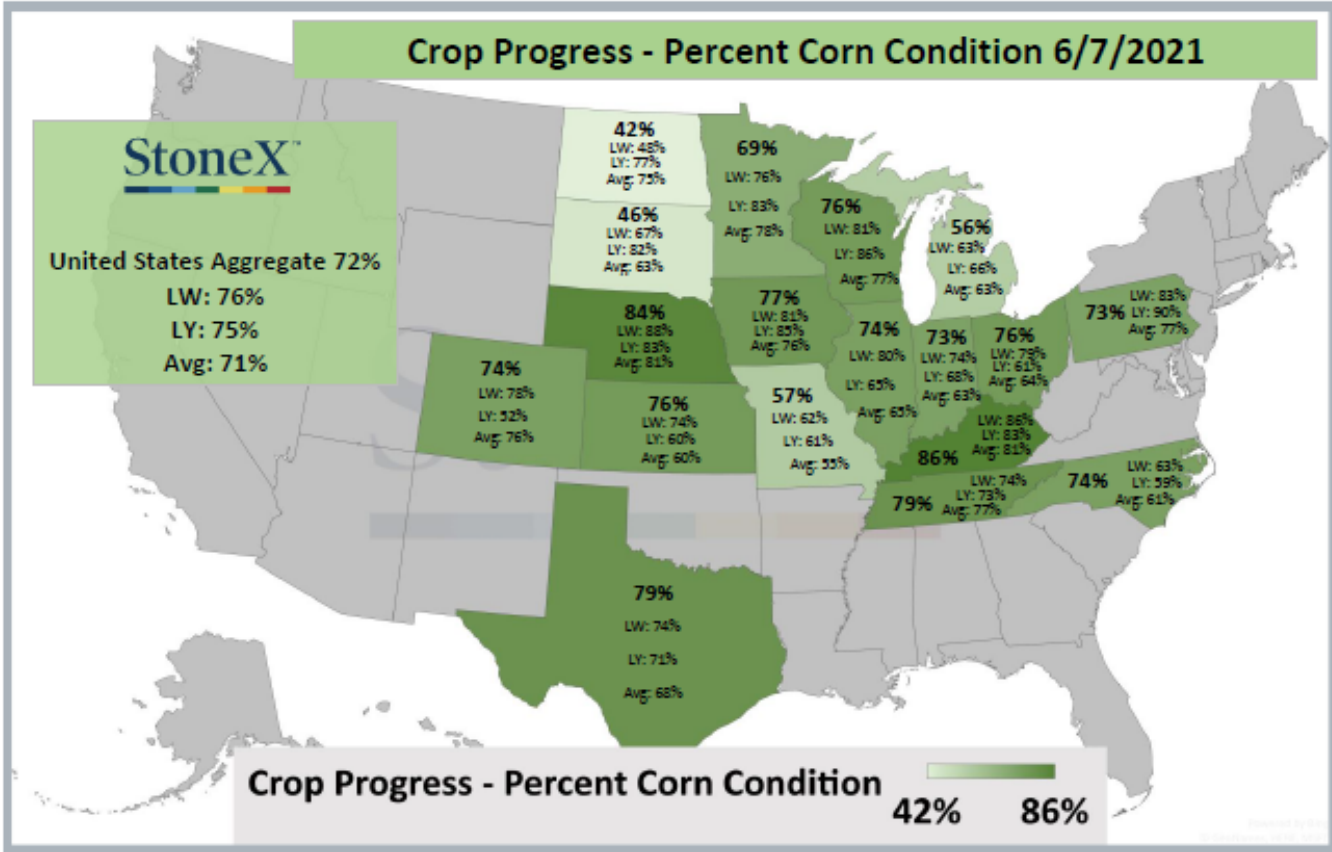
Phone: (515) 223-3762

Developed By: Lacey Holland & Reece Frizzell, Market Intelligence Analyst

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### Crop Progress - Percent Corn Condition



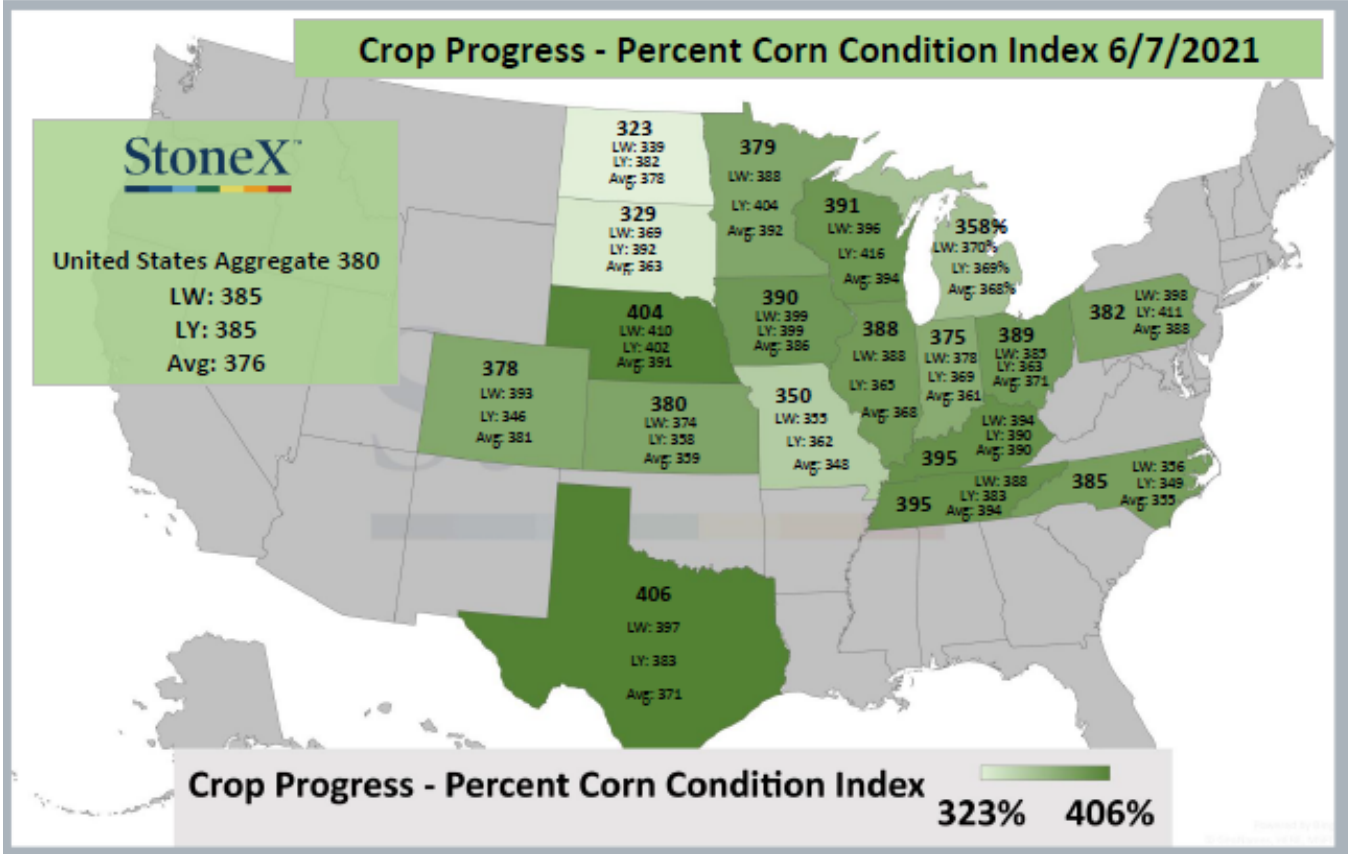
	6/7/2021	Last Week	Progress	Last Year	Difference	5-Year Avg.	Difference	5-Year High	5-Year Low	2015-2021
North Dakota	42	48	-6	77	-35	75	-33	86	58	
South Dakota	46	67	-21	82	-36	63	-17	82	45	
Nebraska	84	88	-4	83	1	81	3	86	77	
Colorado	74	78	-4	52	22	76	-2	93	52	
Kansas	76	74	2	60	16	60	16	70	47	
Texas	79	74	5	71	8	68	11	76	46	
Minnesota	69	76	-7	83	-14	78	-9	90	60	
Iowa	77	81	-4	85	-8	76	1	85	58	
Missouri	57	62	-5	61	-4	55	2	72	27	
Wisconsin	76	81	-5	86	-10	77	-1	91	53	
Illinois	74	80	-6	65	9	65	9	82	47	
Michigan	56	63	-7	66	-10	63	-7	72	41	
Indiana	73	74	-1	68	5	63	10	75	44	
Ohio	76	79	-3	61	15	64	12	87	50	
Kentucky	86	86	0	83	3	81	5	85	69	
Tennessee	79	74	5	73	6	77	2	83	72	
North Carolina	74	63	11	59	15	61	13	75	44	
Pennsylvania	73	83	-10	90	-17	77	-4	90	64	
United States	72	76	-4	75	-3	71	1	77	59	

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Crop Progress - Percent Corn Condition Index



	6/7/2021	Last Week	Progress	Last Year	Difference	5-Year Avg.	Difference	5-Year High	5-Year Low	2015-2021
North Dakota	323	339	-16	382	-59	378	-55	396	350	■ ■ ■ ■ ■
South Dakota	329	369	-40	392	-63	363	-34	392	327	■ ■ ■ ■ ■
Nebraska	404	410	-6	402	2	391	13	402	380	■ ■ ■ ■ ■
Colorado	378	393	-15	346	32	381	-3	401	346	■ ■ ■ ■ ■
Kansas	380	374	6	358	22	359	21	374	335	■ ■ ■ ■ ■
Texas	406	397	9	383	23	371	35	385	319	■ ■ ■ ■ ■
Minnesota	379	388	-9	404	-25	392	-13	413	362	■ ■ ■ ■ ■
Iowa	390	399	-9	399	-9	386	4	400	353	■ ■ ■ ■ ■
Missouri	350	355	-5	362	-12	348	2	379	293	■ ■ ■ ■ ■
Wisconsin	391	396	-5	416	-25	394	-3	416	351	■ ■ ■ ■ ■
Illinois	388	388	0	365	23	368	20	405	337	■ ■ ■ ■ ■
Michigan	358	370	-12	369	-11	368	-10	385	327	■ ■ ■ ■ ■
Indiana	375	378	-3	369	6	361	14	387	324	■ ■ ■ ■ ■
Ohio	389	385	4	363	26	371	18	412	346	■ ■ ■ ■ ■
Kentucky	395	394	1	390	5	390	5	397	372	■ ■ ■ ■ ■
Tennessee	395	388	7	383	12	394	1	408	383	■ ■ ■ ■ ■
North Carolina	385	356	29	349	36	355	30	384	322	■ ■ ■ ■ ■
Pennsylvania	382	398	-16	411	-29	388	-6	411	365	■ ■ ■ ■ ■
<b>United States</b>	<b>380</b>	<b>385</b>	<b>-5</b>	<b>385</b>	<b>-5</b>	<b>376</b>	<b>4</b>	<b>390</b>	<b>355</b>	■ ■ ■ ■ ■

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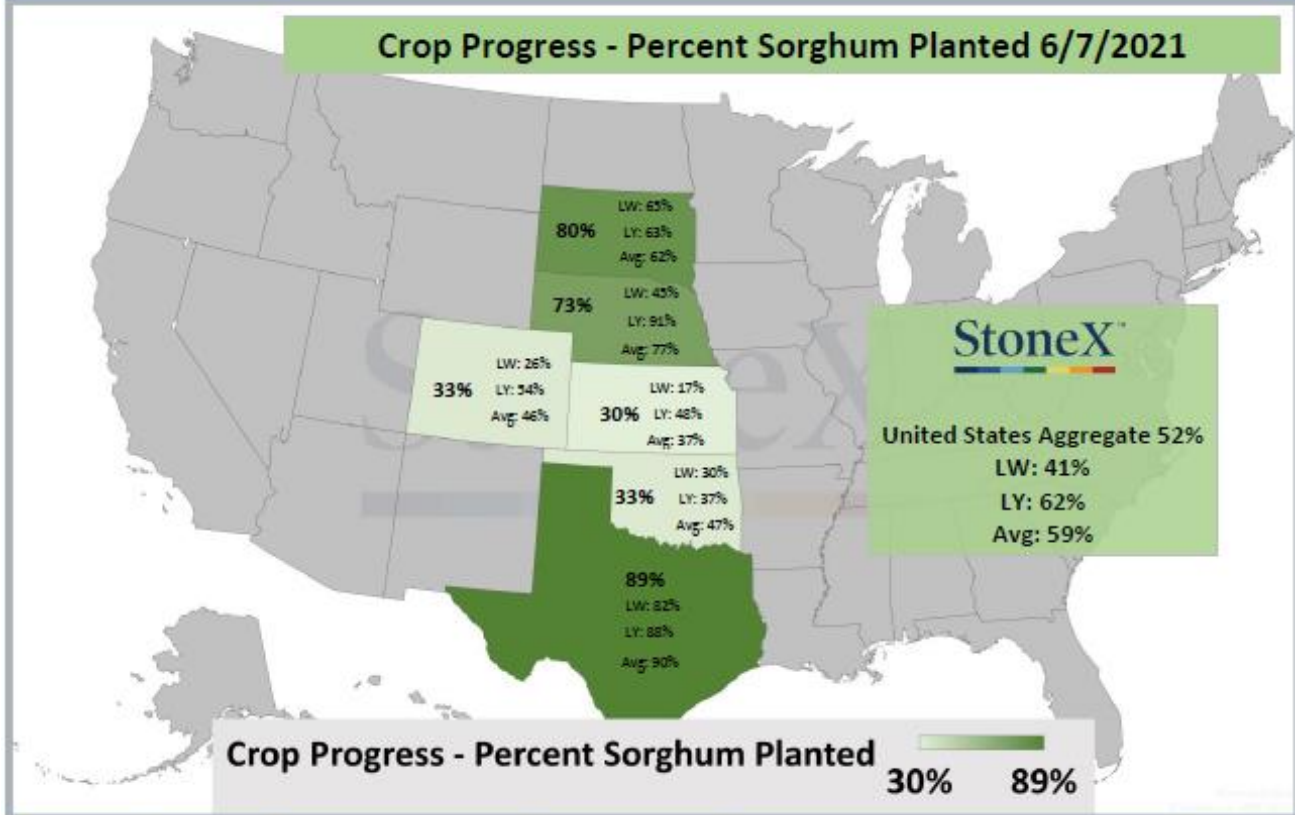
Developed By: Lacey Holland & Reece Frizzell, Market Intelligence Analyst

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Crop Progress - Percent Sorghum Planted



	6/7/2021	Last Week	Progress	Last Year	Difference	5-Year Avg.	Difference	5-Year High	5-Year Low	2014-2020
Colorado	33	26	7	54	-21	46	-13	66	47	
Kansas	30	17	13	48	-18	37	-7	69	25	
Nebraska	73	45	28	91	-18	77	-4	98	54	
Oklahoma	33	30	3	37	-4	47	-14	68	38	
South Dakota	80	65	15	63	17	62	18	92	44	
Texas	89	82	7	88	1	90	-1	100	87	
<b>United States</b>	<b>52</b>	<b>41</b>	<b>11</b>	<b>62</b>	<b>10</b>	<b>59</b>	<b>7</b>	<b>64</b>	<b>49</b>	



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## U.S. Corn Supply and Demand

Item	2020/2021		2021/2022		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2020/2021
Planted area (million acres)	90.8	--	91.1	--	0.3
Harvested area (million acres)	82.5	--	83.5	--	1.0
Yield (bushels per acre)	172.0	--	179.5	--	7.5
----- Million bushels -----					
Beginning stocks	1,919	--	1,107	-150	-813
Production	14,182	--	14,990	--	808
Imports	25	--	25	--	--
Total supply	16,127	--	16,122	-150	-5
Feed and residual	5,700	--	5,700	--	--
Food, seed, and industrial	6,470	75	6,615	--	145
Ethanol	5,050	75	5,200	--	150
Domestic use	12,170	75	12,315	--	145
Exports	2,850	75	2,450	--	-400
Total use	15,020	150	14,765	--	-255
Ending stocks	1,107	-150	1,357	-150	250
----- Percent -----					
Stocks to use ratio	7.4	-1.1	9.2	-1.0	1.8
----- Dollars per bushel -----					
Average market price	4.35	--	5.70	--	1.35

-- No change.

June 10, 2021

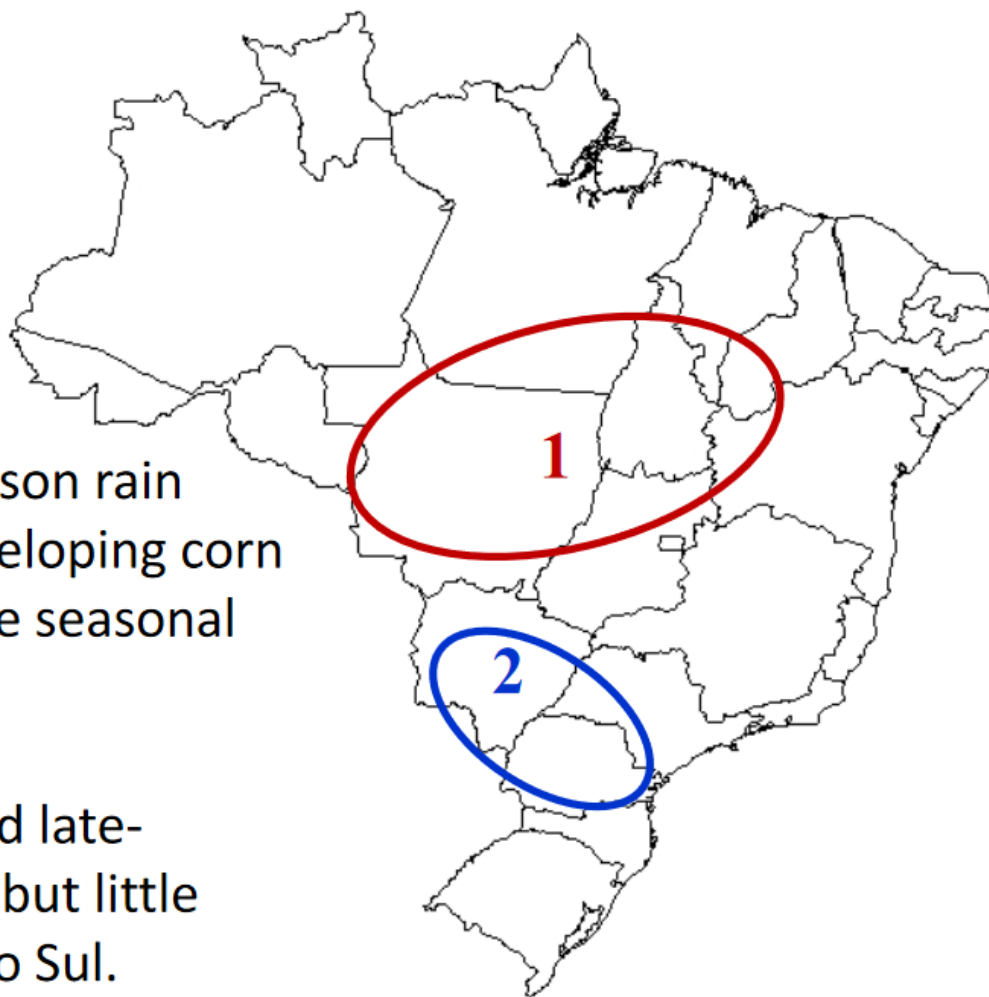


# Brazil

## Corn

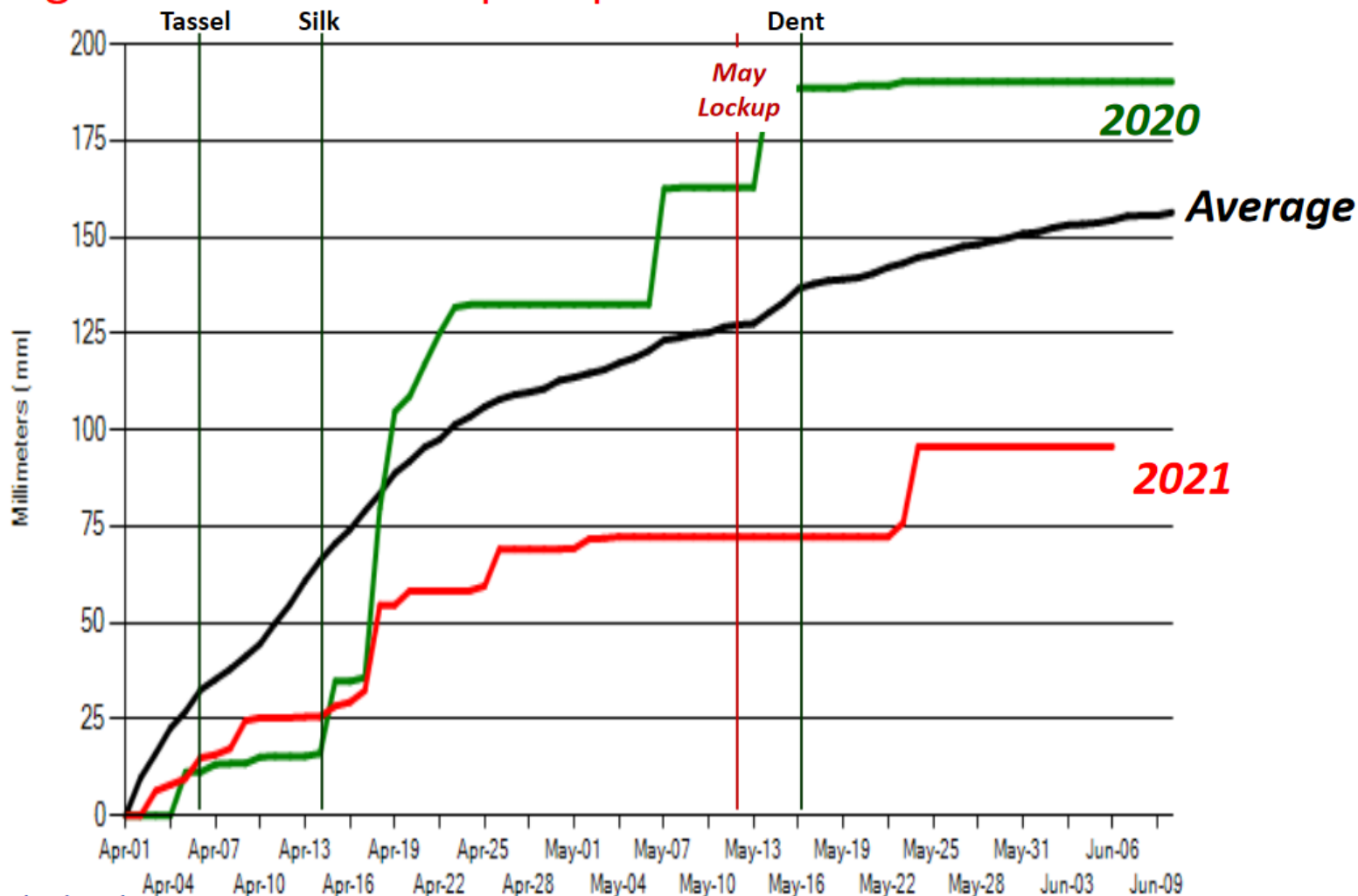
*Weather Highlights Since Last Month:*

- 1) A brief period of late-season rain locally benefited late-developing corn in Mato Grosso, otherwise seasonal dryness prevailed.
- 2) Recent showers benefited late-flowering corn in Parana, but little rain fell in Mato Grosso do Sul.



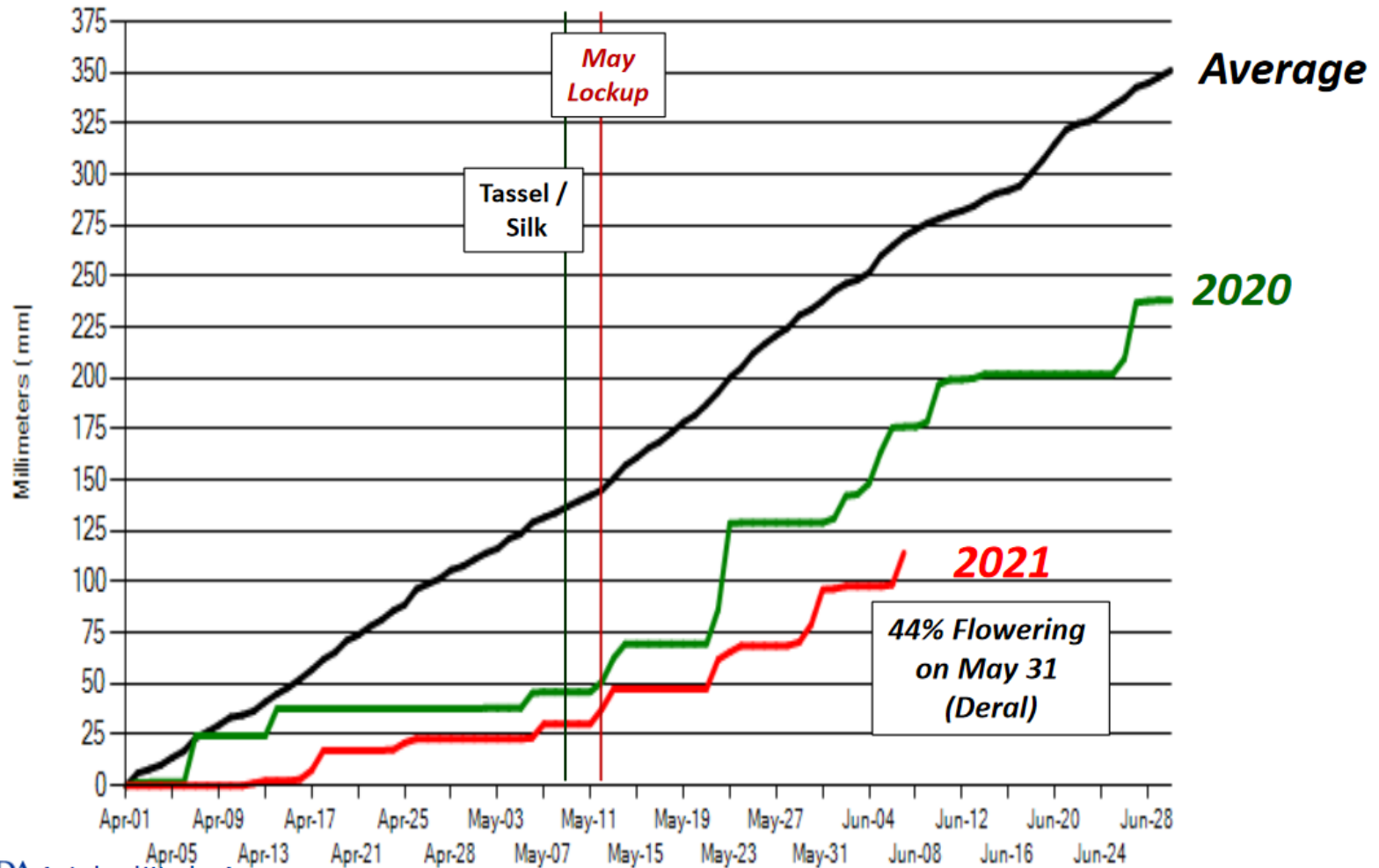


# Mato grosso: cumulative precipitation





## Parana: cumulative precipitation





## Summary: Brazil 2020/21 Corn, June 2021

Brazil Corn	Unit	2020/21	Change from Previous Month	2019/20	Change from Previous Year	5-year Average	Record
Area	millions hectares	<b>19.9*</b>	+1%	18.5	7.0%	17.2	18.5 (19/20)
Yield	tons per hectare	<b>4.96</b>	-4%	5.51	-10.0%	5.23	5.77 (18/19)
Production	millions tons	<b>98.5</b>	-3% (-3.5)	102	-3.0%	90.1	102.0 (19/20)

\*denotes record

June 10, 2021



## World Corn Production

Country or Region	2020/2021		2021/2022		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2020/2021
----- Million Tons -----					
World	1,125.0	-3.4	1,189.9	--	64.8
United States	360.3	--	380.8	--	20.5
Foreign	764.8	-3.4	809.1	--	44.3
Argentina	47.0	--	51.0	--	4.0
Brazil	98.5	-3.5	118.0	--	19.5
Mexico	27.0	--	28.0	--	1.0
Canada	13.6	--	13.3	--	-0.3
European Union	64.0	--	66.7	--	2.7
Serbia	8.0	--	7.3	--	-0.7
FSU-12	49.4	--	58.0	--	8.6
Ukraine	30.3	--	37.5	--	7.2
Russia	13.9	--	14.9	--	1.0
South Africa	17.0	--	17.0	--	--
China	260.7	--	268.0	--	7.3
India	30.3	**	29.5	--	-0.8

-- No change. \*\* Rounds to zero.

June 10, 2021



## World Corn Supply and Use

Item	2020/2021		2021/2022		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2020/2021
----- Million Tons -----					
Beginning stocks	305.5	1.0	280.6	-2.9	-24.9
Production	1,125.0	-3.4	1,189.9	--	64.8
Total Supply	1,430.5	-2.5	1,470.5	-2.9	40.0
Feed use	728.8	-1.6	748.3	**	19.5
Total use	1,149.9	0.5	1,181.0	**	31.2
Trade	187.0	0.2	197.5	--	10.4
Ending Stocks	280.6	-2.9	289.4	-2.9	8.8

-- No change. \*\* Rounds to zero.

June 10, 2021





**Corn production costs and returns per planted acre, excluding Government payments, U.S. Total**

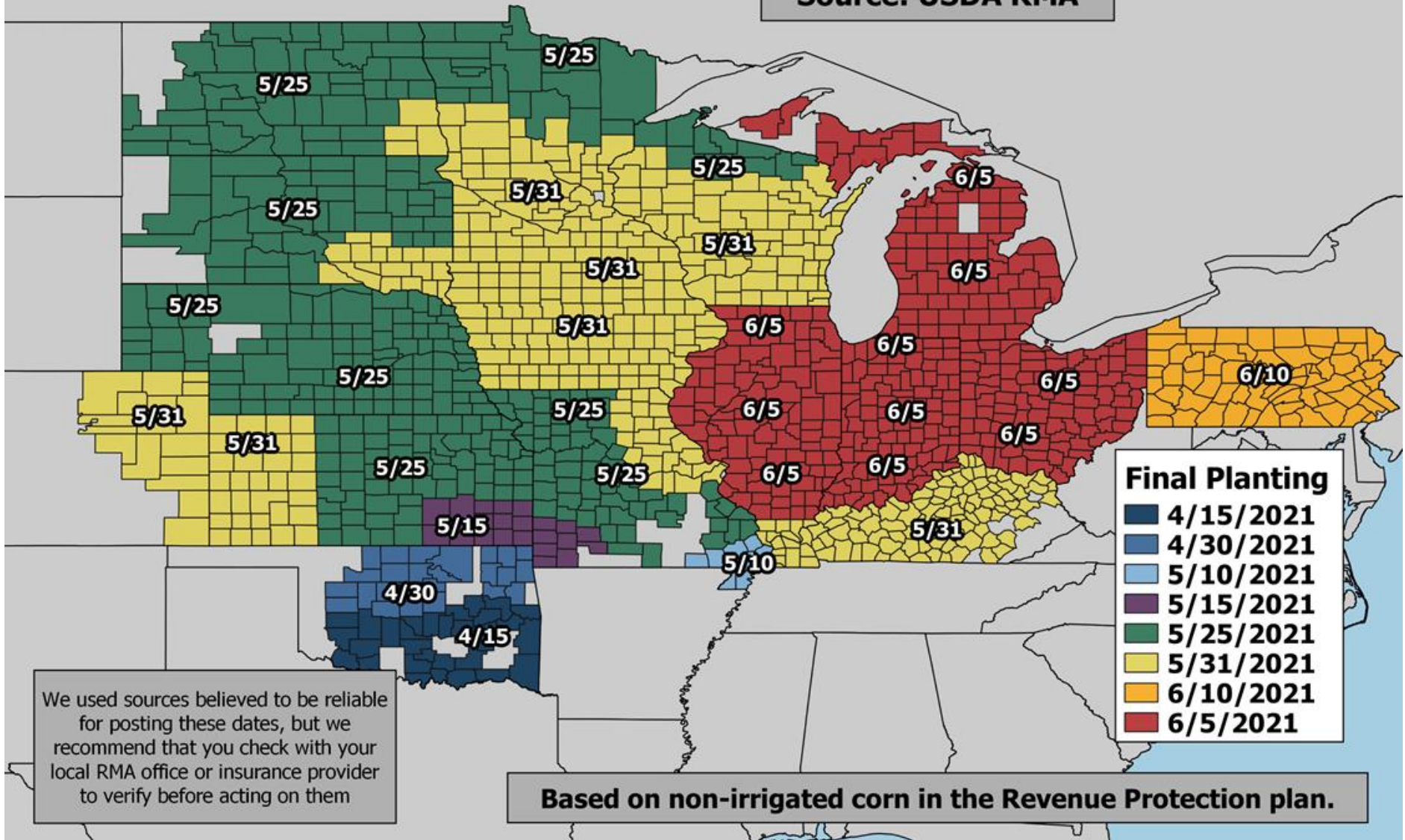
(dollars per planted acre, except where indicated)

	Base survey of 2016					Base survey of 2010						Base survey of 2005					Base survey of 2001			
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Gross value of production</b>																				
Primary product, grain	642.58	662.59	629.28	601.25	602.07	611.22	601.80	719.16	801.22	836.58	688.47	560.04	627.84	467.61	350.52	259.26	359.97	317.37	310.88	264.96
Secondary product, silage	2.14	2.35	2.26	2.03	1.85	1.38	1.38	1.35	1.33	1.19	0.92	1.18	1.52	1.33	1.35	1.17	2.38	2.25	1.94	1.96
Total, gross value of production	644.72	664.94	631.54	603.28	603.92	612.60	603.18	720.51	802.55	837.77	689.39	561.22	629.36	468.94	351.87	260.43	362.35	319.62	312.82	266.92
<b>Operating costs</b>																				
Seed	91.83	93.48	96.20	97.07	98.36	101.62	101.04	97.59	92.04	84.37	81.58	78.92	60.02	49.04	43.55	40.47	36.82	34.83	31.84	32.34
Fertilizer <sup>1</sup>	119.06	115.86	109.05	113.46	126.53	137.33	149.23	153.33	156.51	147.36	112.03	131.11	139.18	93.13	80.17	69.35	54.62	50.64	42.51	55.12
Chemicals	32.75	34.01	34.02	34.77	35.65	27.95	29.20	28.57	27.52	26.35	26.29	27.83	25.19	24.38	23.62	22.84	26.76	26.20	26.11	26.44
Custom services <sup>2</sup>	22.95	22.74	22.48	22.05	22.69	19.04	18.24	17.77	17.07	16.77	16.36	11.76	10.98	10.93	10.58	9.97	11.55	11.17	10.79	10.94
Fuel, lube, and electricity	31.43	32.41	30.93	27.21	24.08	21.28	32.80	32.27	30.63	32.42	25.80	29.13	42.64	31.58	28.73	26.50	29.29	23.06	18.93	20.88
Repairs	35.55	35.13	33.90	32.75	32.20	26.18	26.17	25.79	25.48	24.79	23.96	15.69	15.37	14.86	14.45	14.00	15.35	14.22	13.91	13.76
Purchased irrigation water	0.28	0.29	0.27	0.26	0.26	0.12	0.12	0.12	0.11	0.10	0.11	0.14	0.14	0.13	0.12	0.12	0.24	0.22	0.22	0.22
Interest on operating capital	0.70	3.46	3.42	1.72	0.78	0.28	0.12	0.16	0.23	0.17	0.28	0.43	2.17	4.94	4.76	3.12	1.31	0.82	1.17	2.60
Total, operating costs	334.55	337.38	330.27	329.29	340.55	333.80	356.92	355.60	349.59	332.33	286.41	295.01	295.69	228.99	205.98	186.37	175.94	161.16	145.48	162.30
<b>Allocated overhead</b>																				
Hired labor	5.21	5.25	4.85	4.58	4.49	3.28	3.16	3.12	3.02	2.92	2.96	2.41	2.37	2.26	2.19	2.08	3.20	3.14	3.06	2.92
Opportunity cost of unpaid labor	30.34	29.68	28.14	26.40	25.76	25.63	24.75	24.40	23.65	22.77	22.54	25.67	25.12	24.34	23.56	22.02	26.98	26.53	25.74	24.96
Capital recovery of machinery and equipment	126.85	127.40	122.65	120.30	117.96	102.63	100.15	96.86	94.05	89.59	84.40	81.12	76.36	69.77	66.71	64.02	61.25	56.67	55.26	54.69
Opportunity cost of land	161.78	159.40	160.63	158.73	160.42	179.15	175.60	167.74	154.94	138.20	127.33	123.87	107.37	97.21	90.84	93.27	92.14	89.20	87.44	86.50
Taxes and insurance	12.03	11.98	11.79	11.68	11.56	11.01	9.34	9.19	9.00	8.92	8.46	8.13	8.29	7.52	7.01	6.51	5.58	5.54	5.42	5.49
General farm overhead	19.62	19.26	18.69	17.99	17.74	19.83	19.88	19.54	19.32	18.73	18.10	14.49	14.18	13.88	13.45	12.61	12.41	12.17	11.91	11.67
Total, allocated overhead	355.83	352.97	346.75	339.68	337.93	341.53	332.88	320.85	303.98	281.13	263.79	255.69	233.69	214.98	203.76	200.51	201.56	193.25	188.83	186.23
<b>Costs listed</b>																				
Total, costs listed	690.38	690.35	677.02	668.97	678.48	675.33	689.80	676.45	653.57	613.46	550.20	550.70	529.38	443.97	409.74	386.88	377.50	354.41	334.31	348.53
<b>Net value</b>																				
Value of production less total costs listed	-45.66	-25.41	-45.48	-65.69	-74.56	-62.73	-86.62	44.06	148.98	224.31	139.19	10.52	99.98	24.97	-57.87	-126.45	-15.15	-34.79	-21.49	-81.61
Value of production less operating costs	310.17	327.56	301.27	273.99	263.37	278.80	246.26	364.91	452.96	505.44	402.98	266.21	333.67	239.95	145.89	74.06	186.41	158.46	167.34	104.62



# Final Corn Planting Dates

Source: USDA RMA





**Sorghum production costs and returns per planted acre, excluding Government payments, U.S. Total**

(dollars per planted acre, except where indicated)

	Base survey of 2011										Base survey of 2003							
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>Gross value of production</b>																		
Primary product, grain	240.46	190.41	177.00	181.32	172.07	215.63	186.91	181.05	238.02	263.68	292.79	183.60	240.13	235.28	126.85	107.73	110.88	105.75
Secondary product, silage/grazing <sup>1</sup>	4.90	4.89	5.00	4.39	4.36	4.45	4.54	4.77	4.86	4.98	9.46	9.32	11.57	10.81	6.23	7.61	7.38	4.80
Total, gross value of production	245.36	195.30	182.00	185.71	176.43	220.08	191.45	185.82	242.88	268.66	302.25	192.92	251.70	246.09	133.08	115.34	118.26	110.55
<b>Operating costs</b>																		
Seed	13.90	14.22	14.47	14.76	14.89	14.21	14.20	13.99	13.67	10.57	7.58	7.47	6.63	5.62	5.38	5.31	4.88	4.66
Fertilizer <sup>2</sup>	34.44	33.78	31.56	33.09	36.74	43.80	44.45	46.63	47.37	43.52	33.22	43.41	45.92	30.11	25.80	22.82	19.71	18.87
Chemicals	22.10	23.08	23.31	23.67	24.37	23.20	23.90	23.35	22.56	22.35	21.34	21.18	18.68	18.15	18.07	17.30	17.39	17.32
Custom services	14.61	14.46	13.85	13.96	13.63	13.64	13.31	12.90	12.42	12.21	11.72	11.37	10.46	10.40	9.91	9.47	9.08	9.00
Fuel, lube, and electricity	16.65	16.99	15.38	14.67	12.85	15.38	24.43	24.78	24.99	22.84	47.78	36.76	54.50	43.15	34.46	33.76	24.97	19.68
Repairs	24.20	23.79	23.09	22.36	21.99	22.05	22.12	21.73	21.56	20.77	19.79	19.27	18.91	18.35	17.76	17.17	16.38	16.31
Purchased irrigation water	0.18	0.18	0.16	0.17	0.17	0.19	0.20	0.20	0.19	0.14	0.14	0.15	0.15	0.14	0.11	0.11	0.10	0.10
Interest on operating inputs	0.26	1.31	1.27	0.64	0.29	0.11	0.04	0.06	0.09	0.07	0.14	0.21	1.15	2.78	2.63	1.80	0.73	0.45
Total, operating costs	126.34	127.81	123.09	123.32	124.93	132.58	142.65	143.64	142.85	132.47	141.71	139.82	156.40	128.70	114.12	107.74	93.24	86.39
<b>Allocated overhead</b>																		
Hired labor	4.49	4.39	4.03	3.98	3.83	4.03	4.10	4.14	4.04	3.21	5.89	6.11	6.23	5.69	5.04	4.94	4.65	4.73
Opportunity cost of unpaid labor	21.05	20.72	19.66	18.47	18.03	17.31	16.68	16.26	16.01	15.66	30.42	29.87	29.19	28.21	27.35	26.40	25.54	25.26
Capital recovery of machinery and equipment	89.91	90.00	86.84	85.43	83.71	83.62	82.03	79.25	77.02	72.41	81.84	78.96	73.98	67.48	64.34	61.19	57.16	53.71
Opportunity cost of land	57.14	57.67	56.99	56.20	56.03	59.21	57.77	56.09	51.30	45.77	45.93	44.70	41.09	36.92	34.40	35.17	33.73	34.02
Taxes and insurance	6.06	6.00	5.98	5.94	5.84	5.56	5.85	5.22	5.13	5.06	4.74	5.42	4.88	4.55	4.28	4.16	4.13	4.20
General farm overhead	12.83	12.67	12.39	11.95	11.71	11.59	11.48	11.36	11.19	11.03	8.60	8.58	8.56	8.40	8.00	7.84	7.48	7.52
Total, allocated overhead	191.48	191.45	185.89	181.97	179.15	181.32	177.91	172.32	164.69	153.14	177.42	173.64	163.93	151.25	143.41	139.70	132.69	129.44
<b>Costs listed</b>																		
Total, costs listed	317.82	319.26	308.98	305.29	304.08	313.90	320.56	315.96	307.54	285.61	319.13	313.46	320.33	279.95	257.53	247.44	225.93	215.83
<b>Net value</b>																		
Value of production less total costs listed	-72.46	-123.96	-126.98	-119.58	-127.65	-93.82	-129.11	-130.14	-64.66	-16.95	-16.88	-120.54	-68.63	-33.86	-124.45	-132.10	-107.67	-105.28
Value of production less operating costs	119.02	67.49	58.91	62.39	51.50	87.50	48.80	42.18	100.03	136.19	160.54	53.10	95.30	117.39	18.96	7.60	25.02	24.16



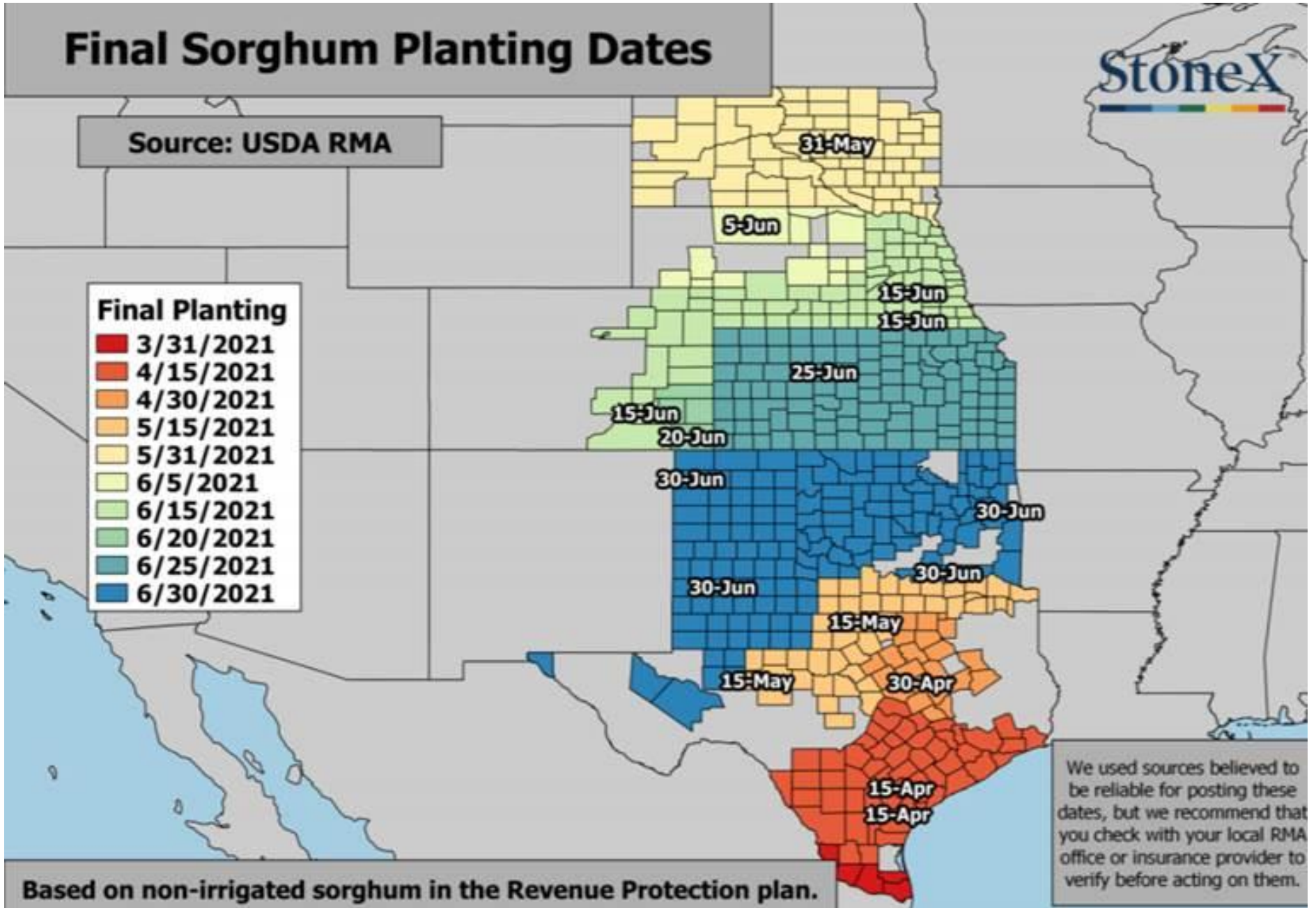
# Final Sorghum Planting Dates



Source: USDA RMA

## Final Planting

- 3/31/2021
- 4/15/2021
- 4/30/2021
- 5/15/2021
- 5/31/2021
- 6/5/2021
- 6/15/2021
- 6/20/2021
- 6/25/2021
- 6/30/2021



We used sources believed to be reliable for posting these dates, but we recommend that you check with your local RMA office or insurance provider to verify before acting on them.

Based on non-irrigated sorghum in the Revenue Protection plan.



# *Wheat*



**Wheat, Monthly Nearby, 1968 - Present**





Wheat, Weekly Nearby, 5 Year

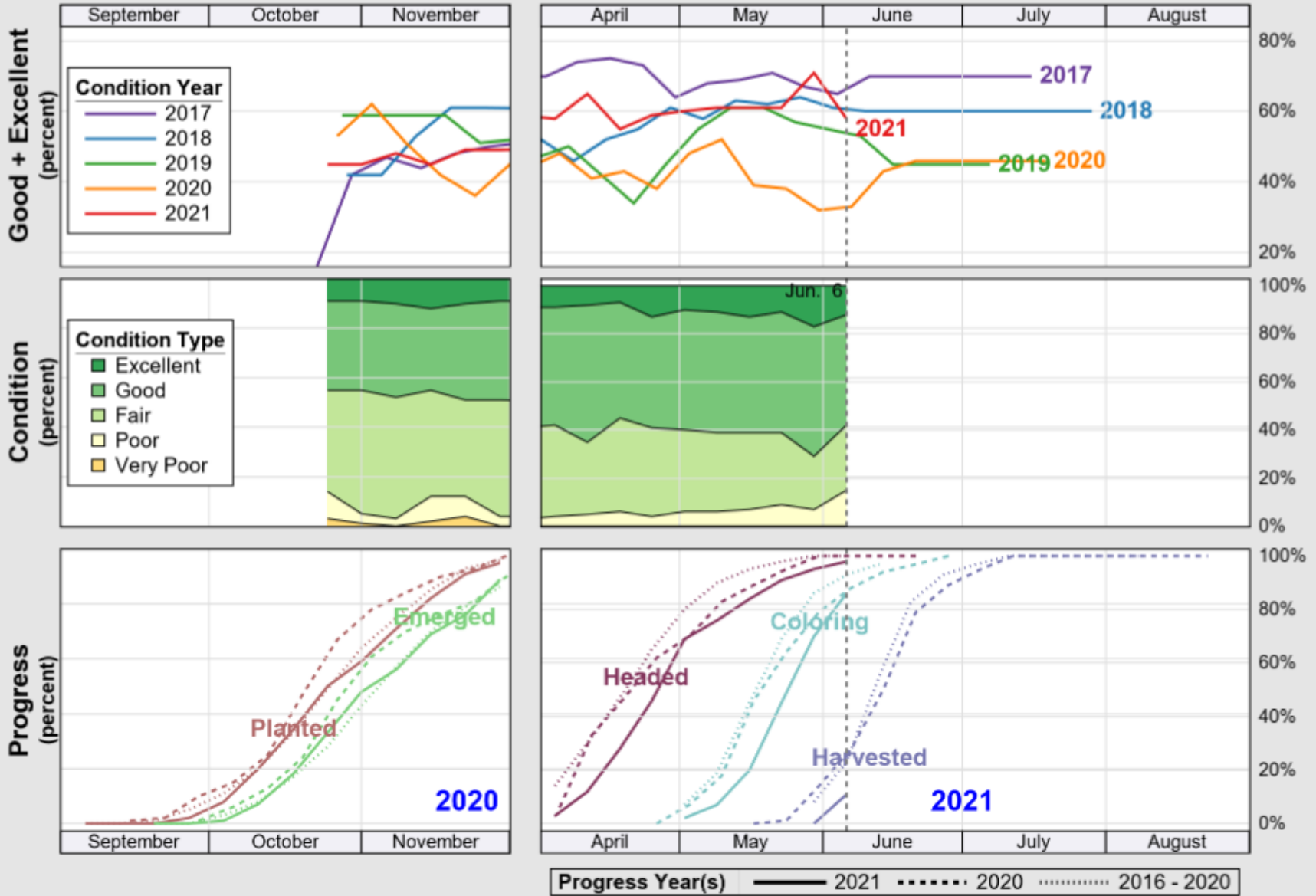




USDA

### Crop Progress and Condition: Winter Wheat in Arkansas , 2021

NASS

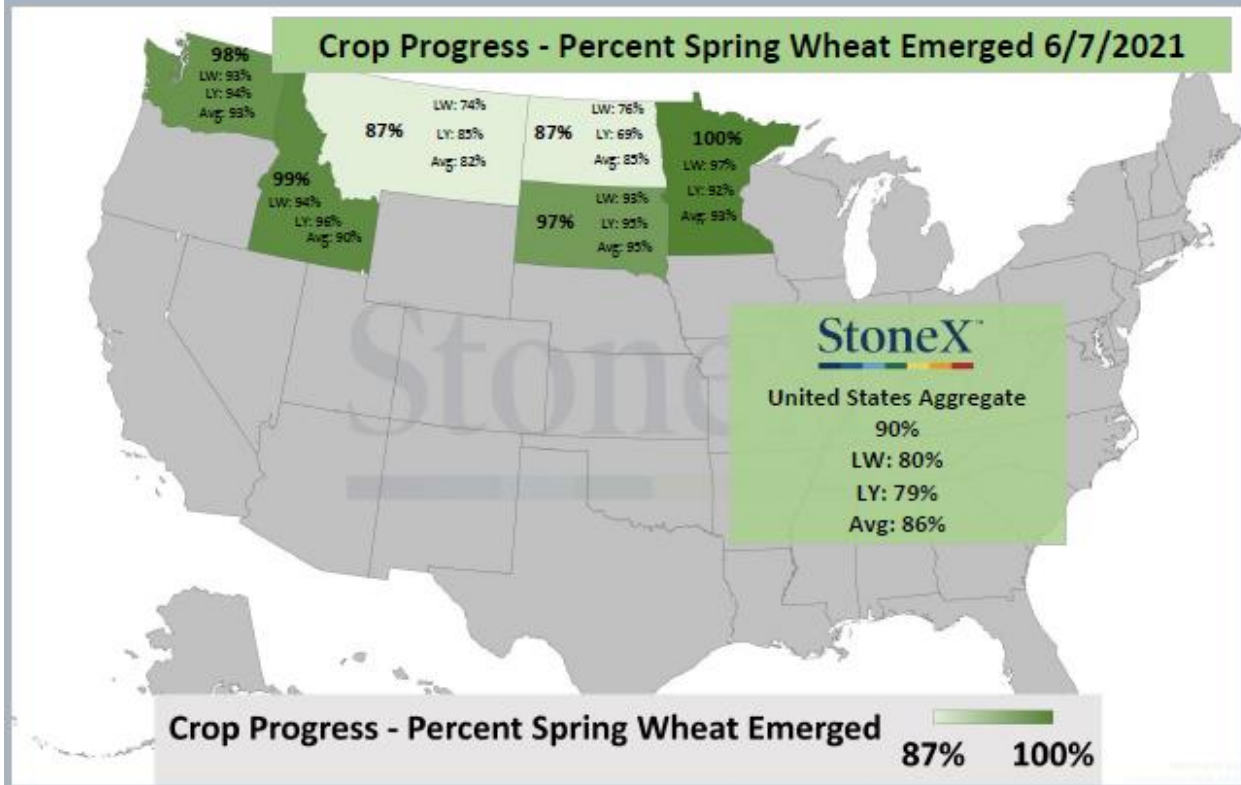


Source: National Agricultural Statistics Service (NASS), Crop Progress Report





Crop Progress - Percent Spring Wheat Emerged



	6/7/2021	Last Week	Progress	Last Year	Difference	5-Year Avg.	Difference	5-Year High	5-Year Low	2014-2020
Idaho	99	94	5	96	3	90	9	96	84	■■■■■
Minnesota	100	97	3	92	8	93	7	100	87	■■■■■
Montana	87	74	13	85	2	82	5	87	79	■■■■■
North Dakota	87	76	11	69	18	85	2	98	72	■■■■■
South Dakota	97	93	4	95	2	95	2	100	89	■■■■■
Washington	98	93	5	94	4	93	5	96	92	■■■■■
<b>United States</b>	<b>90</b>	<b>80</b>	<b>10</b>	<b>79</b>	<b>11</b>	<b>86</b>	<b>4</b>	<b>95</b>	<b>81</b>	■■■■■

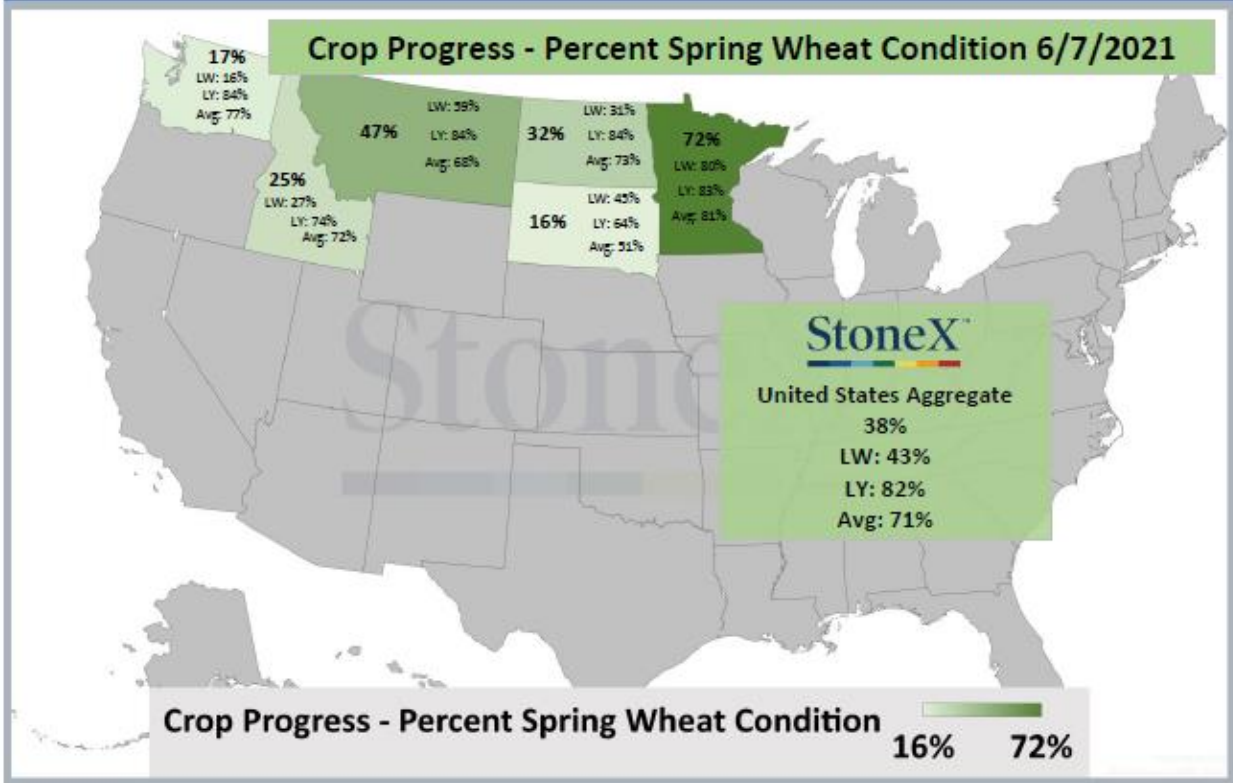


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Crop Progress - Percent Spring Wheat Condition



	6/7/2021	Last Week	Progress	Last Year	Difference	5-Year Avg.	Difference	5-Year High	5-Year Low	2014-2020
Idaho	25	27	-2	74	-49	72	-47	76	65	
Minnesota	72	80	-8	83	-11	81	-9	93	68	
Montana	47	59	-12	84	-37	68	-21	84	23	
North Dakota	32	31	1	84	-52	73	-41	85	43	
South Dakota	16	45	-29	64	-48	51	-35	69	13	
Washington	17	16	1	84	-67	77	-60	85	67	
<b>United States</b>	<b>38</b>	<b>43</b>	<b>-5</b>	<b>82</b>	<b>-44</b>	<b>71</b>	<b>-11</b>	<b>82</b>	<b>45</b>	

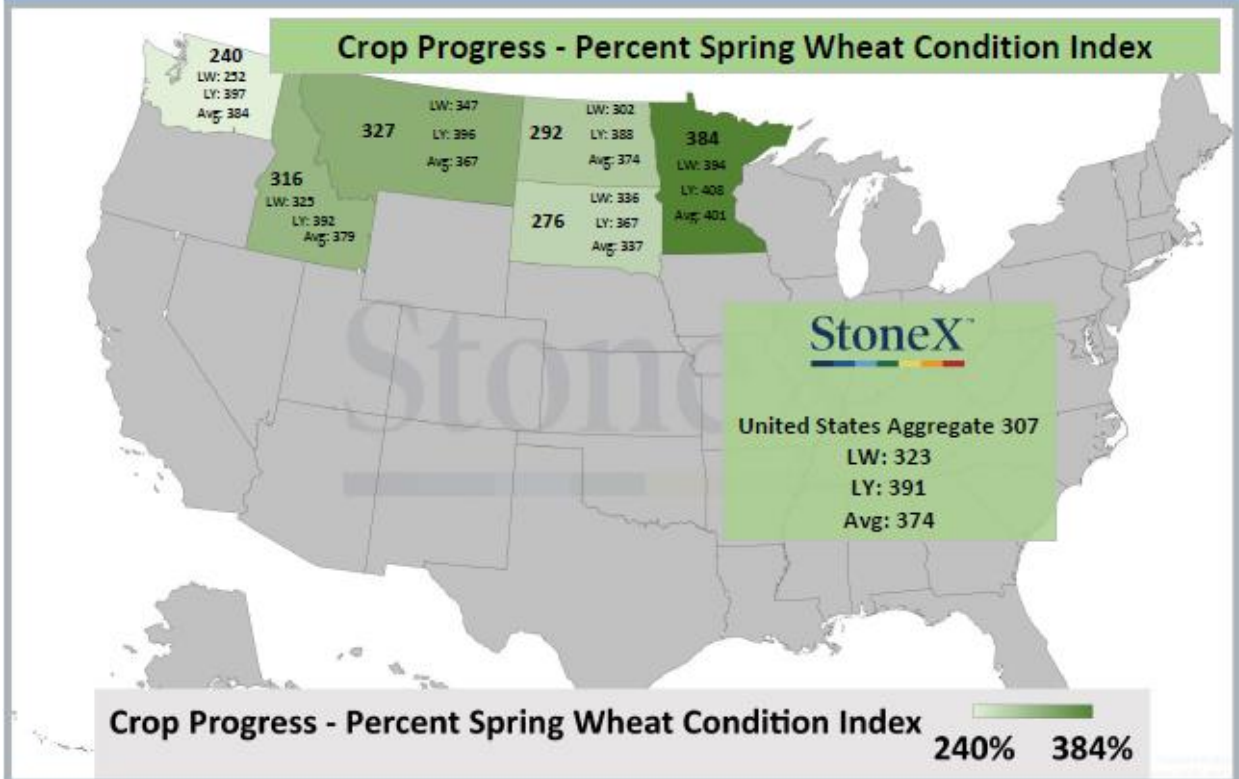


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Crop Progress - Percent Spring Wheat Condition Index



	6/7/2021	Last Week	Progress	Last Year	Difference	5-Year Avg.	Difference	5-Year High	5-Year Low	2014-2020
Idaho	316	325	-9	392	-76	378.8	-63	401	355	■■■■■
Minnesota	384	394	-10	408	-24	401	-17	415	376	■■■■■
Montana	327	347	-20	396	-69	367	-40	396	288	■■■■■
North Dakota	292	302	-10	388	-96	374	-82	391	324	■■■■■
South Dakota	276	336	-60	367	-91	337	-61	375	236	■■■■■
Washington	240	252	-12	397	-157	384	-144	397	375	■■■■■
<b>United States</b>	<b>307</b>	<b>323</b>	<b>16</b>	<b>391</b>	<b>84</b>	<b>374</b>	<b>-87</b>	<b>391</b>	<b>325</b>	■■■■■

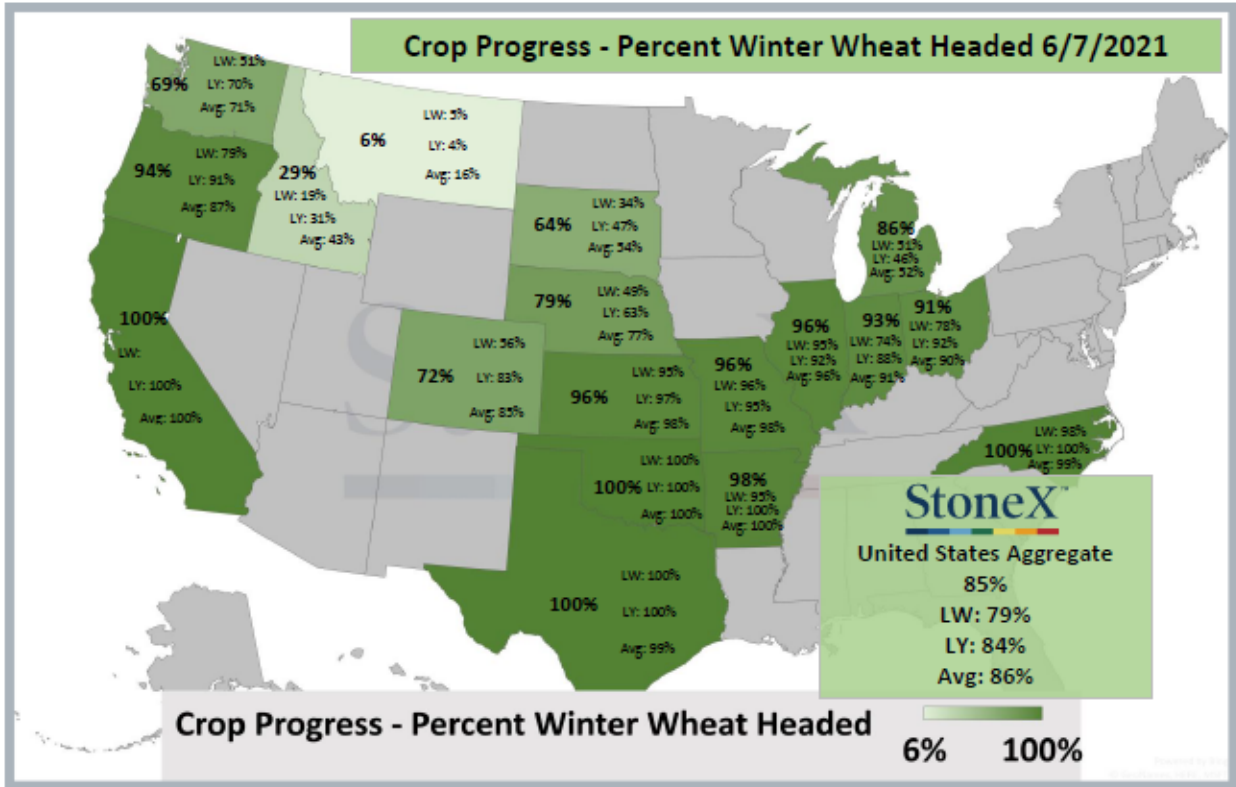


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Crop Progress - Percent Winter Wheat Headed



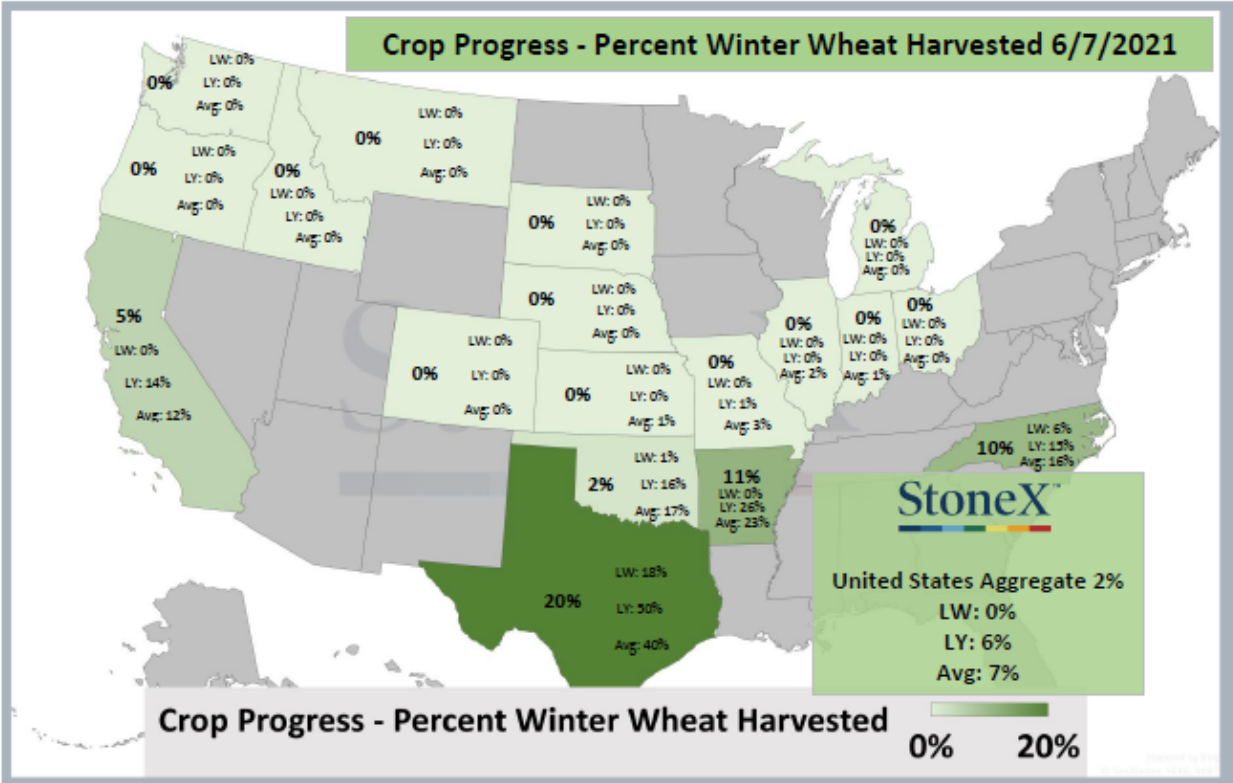
	6/7/2021	Last Week	Progress	Last Year	Difference	5-Year Avg.	Difference	5-Year High	5-Year Low	2015-2021
Arkansas	98	95	3	100	-2	100	-2	100	100	██████████
California	100	100	0	100	0	100	0	100	100	██████████
Colorado	72	56	16	83	-11	85	-13	96	83	██████████
Idaho	29	19	10	31	-2	43	-14	79	28	██████████
Illinois	96	95	1	92	4	96	0	100	93	██████████
Indiana	93	74	19	88	5	91	2	99	89	██████████
Kansas	96	95	1	97	-1	98	-2	100	96	██████████
Michigan	86	51	35	46	40	52	34	88	35	██████████
Missouri	96	96	0	95	1	98	-2	100	95	██████████
Montana	6	5	1	4	2	16	-10	66	5	██████████
Nebraska	79	49	30	63	16	77	2	99	67	██████████
North Carolina	100	98	2	100	0	99	1	100	100	██████████
Ohio	91	78	13	92	-1	90	1	100	81	██████████
Oklahoma	100	100	0	100	0	100	0	100	100	██████████
Oregon	94	79	15	91	3	87	7	98	89	██████████
South Dakota	64	34	30	47	17	54	10	94	23	██████████
Texas	100	100	0	100	0	99	1	100	99	██████████
Washington	69	51	18	70	-1	71	-2	97	72	██████████
United States	85	79	6	84	1	86	-1	96	83	██████████

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Crop Progress - Percent Winter Wheat Harvested



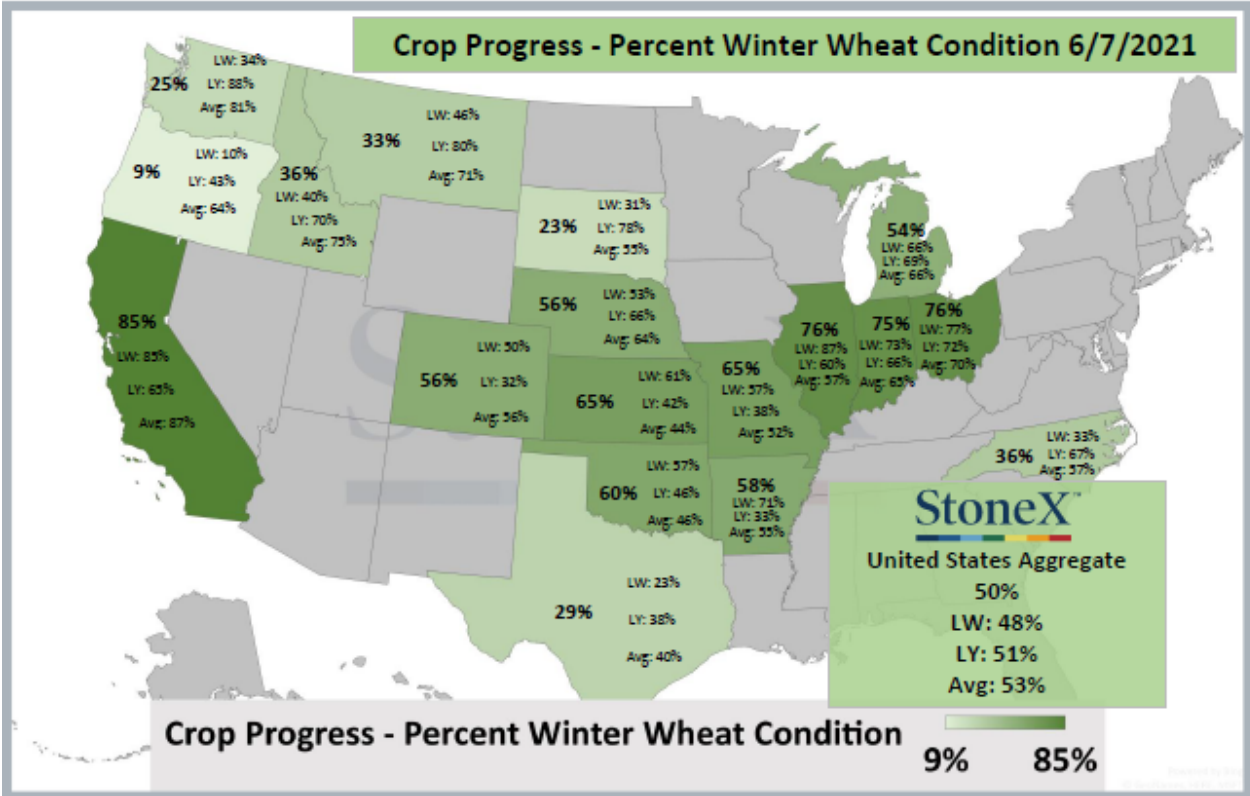
	6/7/2021	Last Week	Progress	Last Year	Difference	5-Year Avg.	Difference	5-Year High	5-Year Low	2015-2021
Arkansas	11	0	11	26	-15	23	-12	66	27	
California	5	0	5	14	-9	12	-7	50	1	
Colorado	0	0	0	0	0	0	0	0	0	
Idaho	0	0	0	0	0	0	0	0	0	
Illinois	0	0	0	0	0	2	-2	24	1	
Indiana	0	0	0	0	0	1	-1	9	1	
Kansas	0	0	0	0	0	1	-1	5	2	
Michigan	0	0	0	0	0	0	0	0	0	
Missouri	0	0	0	1	-1	3	-3	22	1	
Montana	0	0	0	0	0	0	0	0	0	
Nebraska	0	0	0	0	0	0	0	0	0	
North Carolina	10	6	4	15	-5	16	-6	38	17	
Ohio	0	0	0	0	0	0	0	0	0	
Oklahoma	2	1	1	16	-14	17	-15	52	4	
Oregon	0	0	0	0	0	0	0	0	0	
South Dakota	0	0	0	0	0	0	0	0	0	
Texas	20	18	2	50	-30	40	-20	72	27	
Washington	0	0	0	0	0	0	0	0	0	
<b>United States</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>6</b>	<b>-4</b>	<b>7</b>	<b>-5</b>	<b>17</b>	<b>4</b>	

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Crop Progress - Percent Winter Wheat Condition



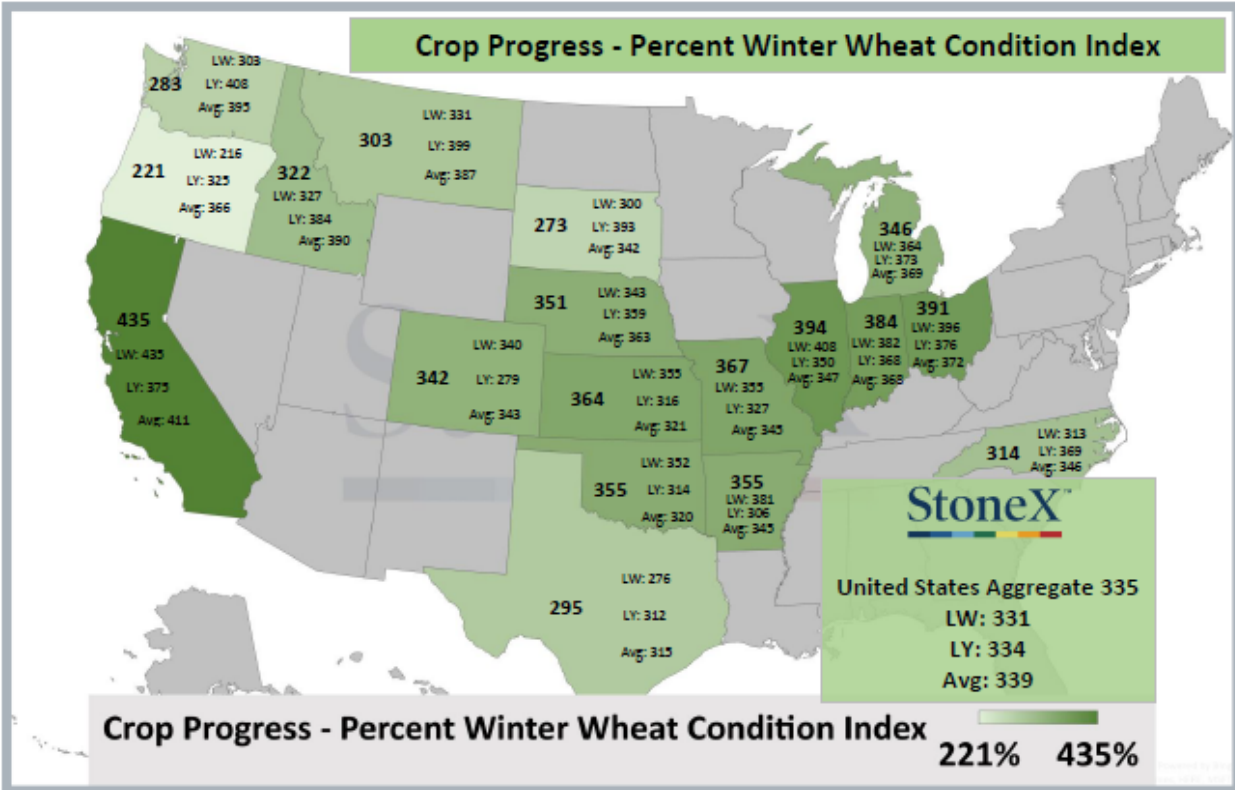
	6/7/2021	Last Week	Progress	Last Year	Difference	5-Year Avg.	Difference	5-Year High	5-Year Low	2015-2021
Arkansas	58	71	-13	33	25	55	3	70	33	
California	85	85	0	65	20	87	-2	100	65	
Colorado	56	50	6	32	24	56	0	80	32	
Idaho	36	40	-4	70	-34	75	-39	86	67	
Illinois	76	87	-11	60	16	57	19	71	30	
Indiana	75	73	2	66	9	65	10	72	54	
Kansas	65	61	4	42	23	44	21	61	16	
Michigan	54	66	-12	69	-15	66	-12	79	42	
Missouri	65	57	8	38	27	52	13	68	37	
Montana	33	46	-13	80	-47	71	-38	86	45	
Nebraska	56	53	3	66	-10	64	-8	69	51	
North Carolina	36	33	3	67	-31	57	-21	68	38	
Ohio	76	77	-1	72	4	70	6	84	31	
Oklahoma	60	57	3	46	14	46	14	66	8	
Oregon	9	10	-1	43	-34	64	-55	82	43	
South Dakota	23	31	-8	78	-55	55	-32	78	21	
Texas	29	23	6	38	-9	40	-11	68	15	
Washington	25	34	-9	88	-63	81	-56	88	71	
United States	50	48	2	51	-1	53	-3	64	38	

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Crop Progress - Percent Winter Wheat Condition Index



	6/7/2021	Last Week	Progress	Last Year	Difference	5-Year Avg.	Difference	5-Year High	5-Year Low	2015-2021
Arkansas	355	381	-26	306	49	345	10	365	306	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
California	435	435	0	375	60	411	24	435	375	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Colorado	342	340	2	279	63	343	-1	395	279	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Idaho	322	327	-5	384	-62	390	-68	407	374	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Illinois	394	408	-14	350	44	347	47	377	297	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Indiana	384	382	2	368	16	368	16	383	345	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Kansas	364	355	9	316	48	321	43	362	255	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Michigan	346	364	-18	373	-27	369	-23	394	320	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Missouri	367	355	12	327	40	345	22	370	316	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Montana	303	331	-28	399	-96	387	-84	414	340	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Nebraska	351	343	8	359	-8	363	-12	379	343	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
North Carolina	314	313	1	369	-55	346	-32	369	304	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Ohio	391	396	-5	376	15	372	19	409	290	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Oklahoma	355	352	3	314	41	320	35	372	213	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Oregon	221	216	5	325	-104	366	-145	399	325	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
South Dakota	273	300	-27	393	-120	342	-69	393	257	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Texas	295	276	19	312	-17	315	-20	384	222	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Washington	283	303	-20	408	-125	395	-112	408	377	■ ■ ■ ■ ■ ■ ■ ■ ■ ■
United States	335	331	4	334	1	339	-4	367	296	■ ■ ■ ■ ■ ■ ■ ■ ■ ■

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United States Department of Agriculture  
National Agricultural Statistics Service

Crop Production

Released: June 10, 2021



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Cooperating with the University of Arkansas – Division of Agriculture, Louisiana Department of Agriculture and Forestry,  
and Mississippi Department of Agriculture and Commerce

This report contains the results from the 2021 June Ag Yield Survey. These data are also posted on our web site at <https://www.nass.usda.gov>. Thanks to all who responded to this survey.

Arkansas Winter Wheat Yield Forecast Up 1 Bushel from May  
Mississippi Winter Wheat Yield Forecast Unchanged from May

As of June 1, Arkansas winter wheat production for 2021 is forecast at 6.12 million bushels, up 2 percent from the May 1 forecast and up 48 percent from last year. Based on June 1 conditions, yield is forecast at 51 bushels per acre, 1 bushel higher than last month but 4 bushels below last year. Area for harvest, at 120,000 acres, is unchanged from last month but up 60 percent from 2020. The June 1, 2021, *Arkansas Crop Progress and Condition* report showed 0 percent of the winter wheat crop had been harvested and 71 percent of the crop was rated in good to excellent condition.

Mississippi winter wheat production for 2021 is forecast at 3.12 million bushels, unchanged from the May 1 forecast but up 225 percent last year. Based on June 1 conditions, yield is forecast at 52 bushels per acre, unchanged from last month but 4 bushels above last year. Area for harvest, at 60,000 acres, is unchanged from last month but up 200 percent from 2020. The June 1, 2021, *Mississippi Crop Progress and Condition* report showed 5 percent of the winter wheat crop had been harvested and 77 percent of the crop was rated in good to excellent condition.

United States winter wheat production is forecast at 1.31 billion bushels, up 2 percent from the May 1 forecast and up 12 percent from 2020. The area expected to be harvested for grain or seed totals 24.6 million acres, up 7 percent from 2020. Based on June 1 conditions, the United States yield is forecast at 53.2 bushels per acre, up 1.1 bushels from last month and up 2.3 bushels from last year.

Winter Wheat Area Harvested, Yield, and Production - Arkansas, Mississippi, Surrounding States, and United States: 2020 and Forecasted June 1, 2021

State	Area harvested		Yield per acre			Production	
	2020	2021	2020	2021		2020	2021
				May 1	June 1		
	(1,000 acres)	(1,000 acres)	(bushels)	(bushels)	(bushels)	(1,000 bushels)	(1,000 bushels)
Arkansas .....	75	120	55.0	50.0	51.0	4,125	6,120
Mississippi .....	20	60	48.0	52.0	52.0	960	3,120
Missouri .....	370	480	62.0	68.0	70.0	22,940	33,600
Oklahoma .....	2,600	2,700	40.0	40.0	39.0	104,000	105,300
Tennessee .....	230	320	59.0	70.0	69.0	13,570	22,080
Texas .....	2,050	1,900	30.0	32.0	34.0	61,500	64,600
United States .....	23,024	24,612	50.9	52.1	53.2	1,171,022	1,309,000

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## U.S. Wheat Supply and Demand

Item	2020/2021		2021/2022		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2020/2021
Planted area (million acres)	44.3	--	46.4	--	2.0
Harvested area (million acres)	36.7	--	37.4	--	0.7
Yield (bushels per acre)	49.7	--	50.7	0.7	1.0
----- Million bushels -----					
Beginning stocks	1,028	--	852	-20	-177
Production	1,826	--	1,898	26	72
Imports	105	--	125	--	20
Total supply	2,959	--	2,875	6	-84
Food use	960	--	963	--	3
Seed	63	--	62	--	-1
Feed and residual	100	--	180	10	80
Domestic use	1,123	--	1,205	10	83
Exports	985	20	900	--	-85
Total use	2,108	20	2,105	10	-3
Ending stocks	852	-20	770	-4	-82
----- Percent -----					
Stocks to use ratio	40.4	-1.3	36.6	-0.4	-3.8
----- Dollars per bushel -----					
Average market price	5.05	--	6.50	--	1.45

-- No change.

June 10, 2021



## World Wheat Production

Country or Region	2020/2021 estimate	2021/2022 forecast	Change from May 12	Change from 2020/2021
----- Million Tons -----				
World	775.8	794.4	5.5	18.6
United States	49.7	51.7	0.7	2.0
Foreign	726.1	742.8	4.8	16.7
Argentina	17.6	20.5	--	2.9
Canada	35.2	32.0	--	-3.2
Australia	33.0	27.0	--	-6.0
European Union	125.9	137.5	3.5	11.6
Turkey	18.2	17.0	-0.2	-1.2
Russia	85.4	86.0	1.0	0.6
Ukraine	25.4	29.5	0.5	4.1
Kazakhstan	14.3	14.0	--	-0.3
China	134.2	136.0	--	1.8
India	107.9	108.0	--	0.1
Northwest Africa	7.5	11.6	-0.1	4.1

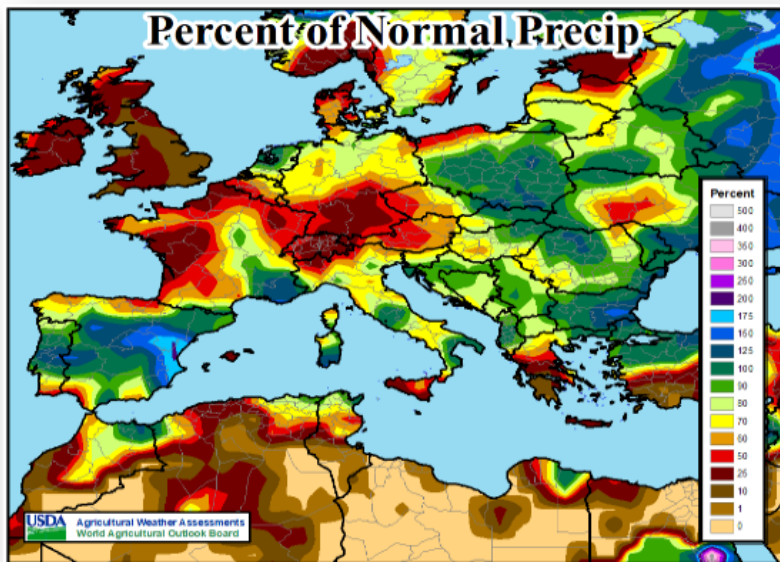
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June 10, 2021

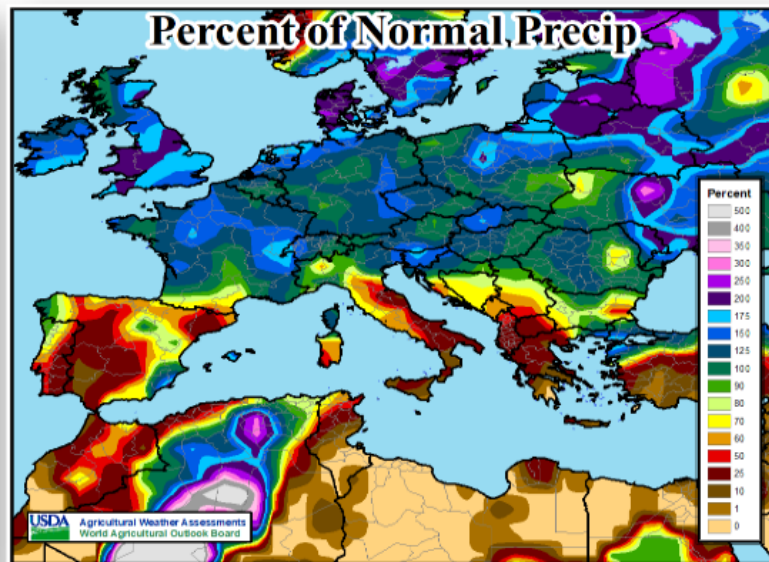


## European Union: wheat and rapeseed production

April 2021

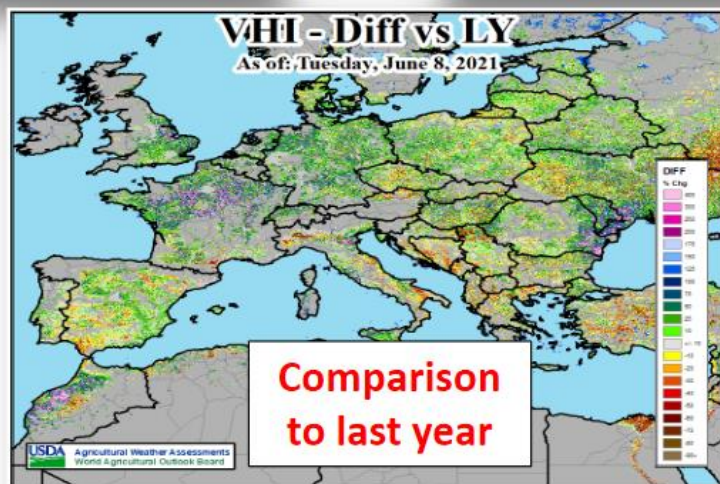
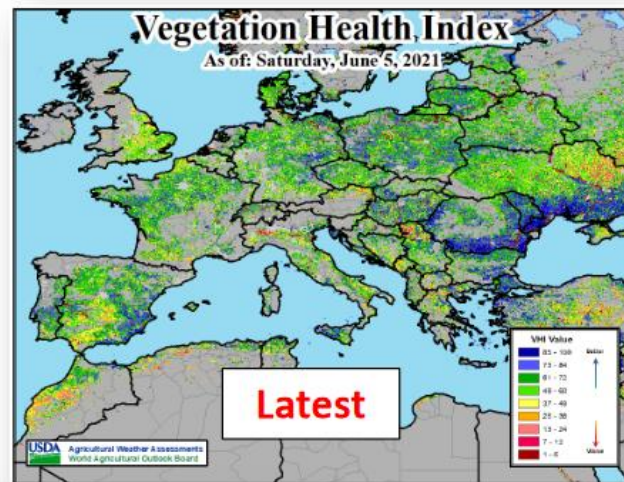
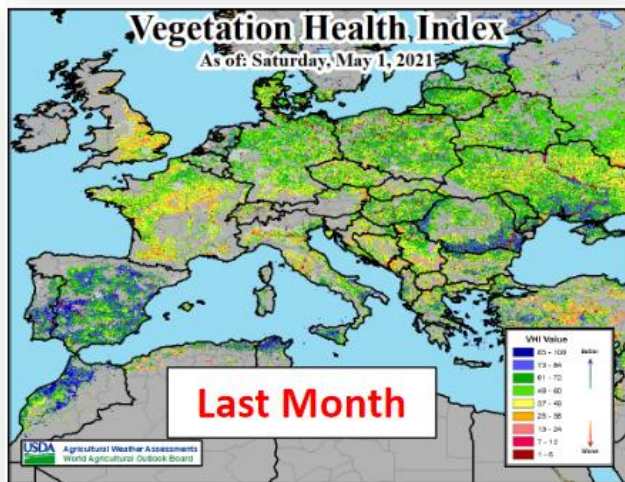


May 2021



April dryness raised concerns for winter crops. But cold spring weather pushed the key window for development back into May and June, affording winter grains and oilseeds extra time to benefit from the May rainfall.

June 10, 2021



The VHI has shown net improvements month to month and versus last year across the continent, indicating wheat and rapeseed yield prospects are overall good to excellent.

June 10, 2021



**USDA** Office of the Chief Economist  
United States Department of Agriculture

## World Wheat Supply and Use

Item	2020/2021 estimate	2021/2022 forecast	Change from May 12	Change from 2020/2021
----- Million Tons -----				
Beginning stocks	299.2	293.5	-1.2	-5.7
Production	775.8	794.4	5.5	18.6
Total Supply	1,075.0	1,087.9	4.3	12.9
Feed use	158.4	160.7	2.0	2.3
Total use	781.6	791.1	2.4	9.6
Trade	199.1	203.2	0.8	4.1
Ending Stocks	293.5	296.8	1.8	3.3

June 10, 2021



Wheat production costs and returns per planted acre, excluding Government payments

(dollars per planted acre, except where indicated)

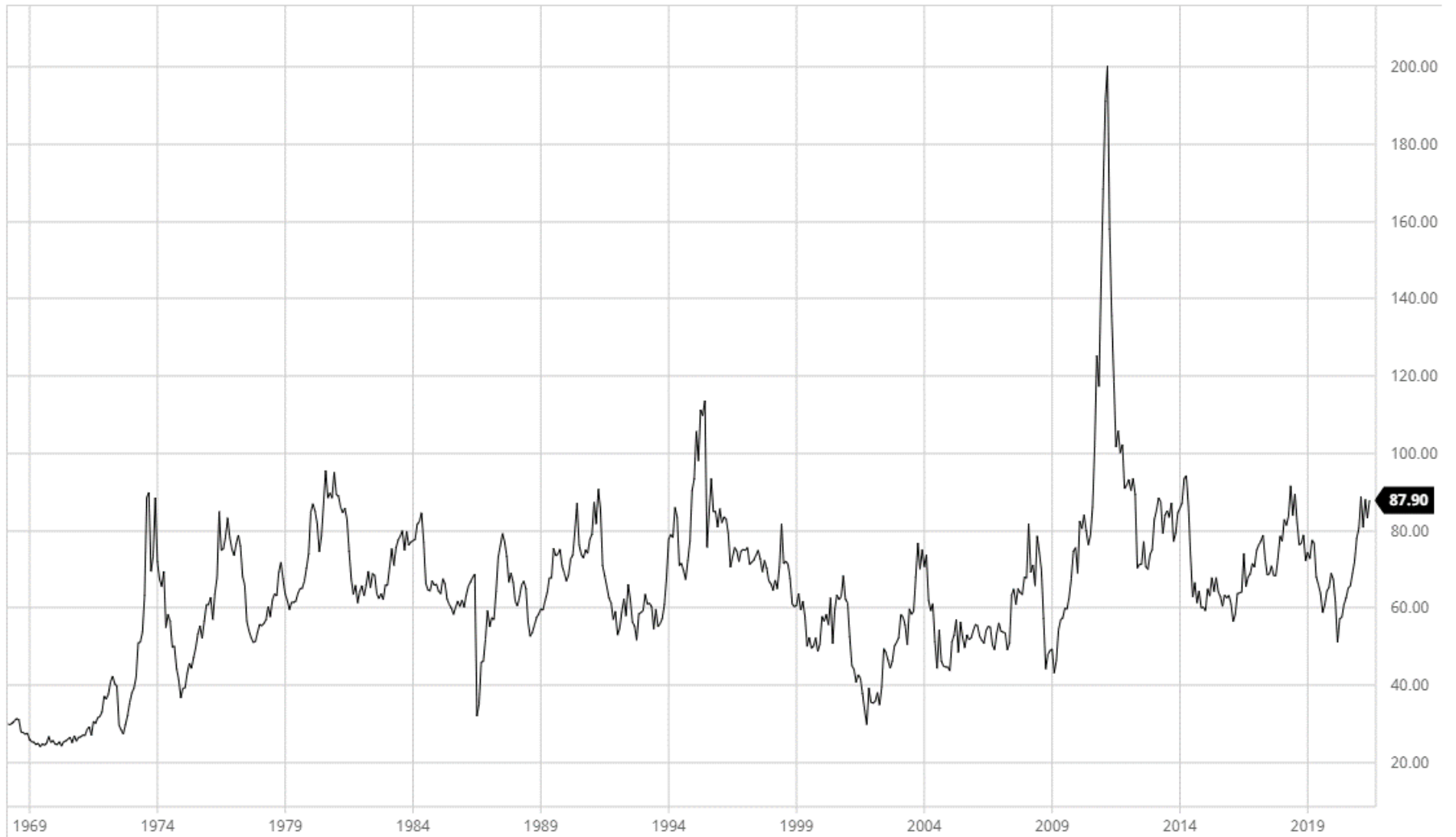
	Base survey of 2017				Base survey of 2009								Base survey of 2004				
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Gross value of production</b>																	
Primary product, grain	238.41	244.23	252.98	219.36	199.64	204.80	237.64	275.80	332.00	276.36	215.18	221.60	324.62	196.35	136.78	126.48	136.91
Secondary product, silage/straw/grazing	5.92	5.56	4.84	5.25	8.82	9.10	9.89	10.83	10.70	9.35	7.06	7.10	9.21	7.76	7.23	6.20	5.57
Total, gross value of production	244.33	249.80	257.78	224.61	208.46	213.90	247.53	286.63	342.70	285.71	222.24	228.70	333.83	204.11	144.01	132.68	142.48
<b>Operating costs</b>																	
Seed	14.52	14.83	15.07	14.11	15.26	16.12	15.82	16.06	15.33	13.39	11.07	13.99	16.02	9.77	8.46	8.06	7.89
Fertilizer <sup>1</sup>	44.81	44.28	41.57	42.52	34.18	40.10	43.52	46.15	46.08	44.32	32.56	43.36	52.51	32.69	28.44	26.16	22.84
Chemicals	15.90	16.76	16.72	16.74	14.89	14.37	14.86	14.22	14.16	13.49	13.78	14.16	9.32	8.78	8.84	8.57	8.57
Custom services	13.70	13.69	13.60	13.53	11.08	11.10	10.86	10.59	10.13	9.96	9.42	9.41	7.86	6.79	6.71	6.60	6.77
Fuel, lube, and electricity	12.16	12.38	11.97	10.73	10.90	12.43	19.17	19.38	19.42	19.71	15.36	12.22	25.25	19.77	17.81	16.22	12.23
Repairs	25.74	25.38	24.69	23.83	21.55	21.48	21.44	21.07	20.93	20.33	19.90	19.09	13.34	12.86	12.42	12.21	11.66
Other variable expenses <sup>2</sup>	0.78	0.75	0.77	0.79	0.69	0.65	0.62	0.62	0.59	0.63	0.59	0.53	0.35	0.33	0.33	0.30	0.31
Interest on operating inputs	0.27	1.33	1.30	0.64	0.25	0.10	0.04	0.06	0.08	0.06	0.10	0.16	1.03	2.04	2.00	1.33	0.55
Total, operating costs	127.88	129.40	125.69	122.89	108.80	116.35	126.33	128.15	126.72	121.89	102.78	112.92	125.68	93.03	85.01	79.45	70.82
<b>Allocated overhead</b>																	
Hired labor	4.14	4.03	3.84	3.66	2.39	2.28	2.20	2.18	2.13	2.10	2.04	1.97	2.65	2.57	2.49	2.43	2.37
Opportunity cost of unpaid labor	17.39	17.12	16.27	15.44	18.86	18.19	17.58	17.39	16.93	16.36	15.98	15.87	23.04	22.52	21.69	20.97	20.32
Capital recovery of machinery and equipment	97.68	98.12	94.61	92.30	89.39	88.65	86.50	82.96	81.21	77.37	73.31	70.33	58.95	53.71	51.33	48.78	45.91
Opportunity cost of land	60.05	59.82	59.45	57.55	62.89	65.99	65.06	63.70	57.58	52.65	46.83	46.20	48.90	43.54	40.86	41.07	37.80
Taxes and insurance	6.48	6.49	6.44	6.25	7.24	7.76	7.31	6.47	6.42	6.36	6.01	5.80	9.05	7.88	6.86	6.53	5.45
General farm overhead	9.44	9.39	9.11	8.67	11.37	11.28	11.30	11.18	11.01	10.84	10.45	10.15	9.13	8.74	8.54	8.22	7.93
Total, allocated overhead	195.18	194.97	189.72	183.87	192.14	194.15	189.95	183.88	175.28	165.68	154.62	150.32	151.72	138.96	131.77	128.00	119.78
<b>Costs listed</b>																	
Total, costs listed	323.06	324.37	315.41	306.76	300.94	310.50	316.28	312.03	302.00	287.57	257.40	263.24	277.40	231.99	216.78	207.45	190.60
<b>Net value</b>																	
Value of production less total costs listed	-78.73	-74.57	-57.63	-82.15	-92.48	-96.60	-68.75	-25.40	40.70	-1.86	-35.17	-34.54	56.43	-27.88	-72.77	-74.77	-48.12
Value of production less operating costs	116.45	120.40	132.09	101.72	99.66	97.55	121.20	158.48	215.98	163.82	119.46	115.78	208.15	111.08	59.00	53.23	71.66



# *Cotton*



**Cotton, Monthly Nearby, 1968 – Present**





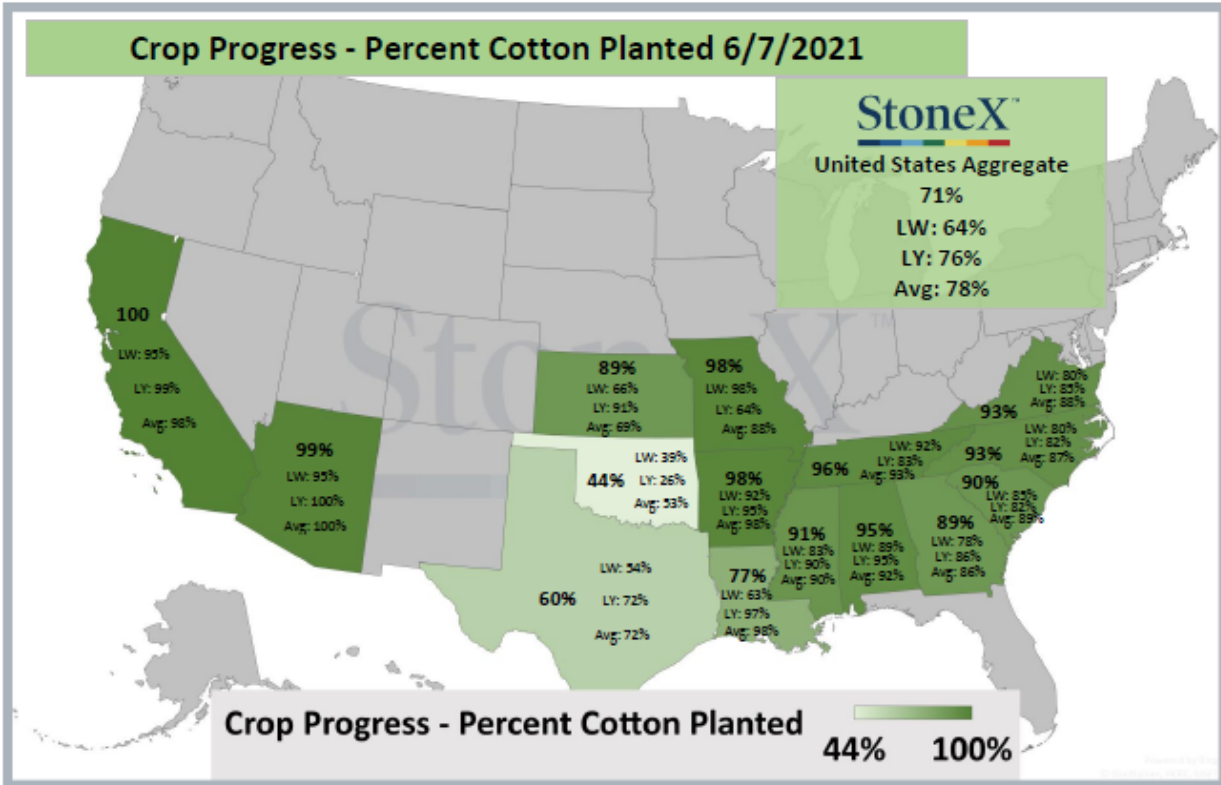


Cotton, Weekly Nearby, 5 Year





Crop Progress - Percent Cotton Planted



	6/7/2021	Last Week	Progress	Last Year	Difference	5-Year Avg.	Difference	5-Year High	5-Year Low	2015-2021
Alabama	95	89	6	95	0	92	3	97	90	■
Arizona	99	95	4	100	-1	100	-1	100	100	■
Arkansas	98	92	6	95	3	98	0	100	96	■
California	100	95	5	99	1	98	2	100	99	■
Georgia	89	78	11	86	3	86	3	94	86	■
Kansas	89	66	23	91	-2	69	20	94	56	■
Louisiana	77	63	14	97	-20	98	-21	100	98	■
Mississippi	91	83	8	90	1	90	1	96	89	■
Missouri	98	98	0	64	34	88	10	100	67	■
North Carolina	93	80	13	82	11	87	6	95	85	■
Oklahoma	44	39	5	26	18	53	-9	86	28	■
South Carolina	90	85	5	82	8	89	1	98	83	■
Tennessee	96	92	4	83	13	93	3	99	86	■
Texas	60	54	6	72	-12	72	-12	89	67	■
Virginia	93	80	13	85	8	88	5	98	84	■
United States	71	64	7	76	-5	78	-7	92	75	■

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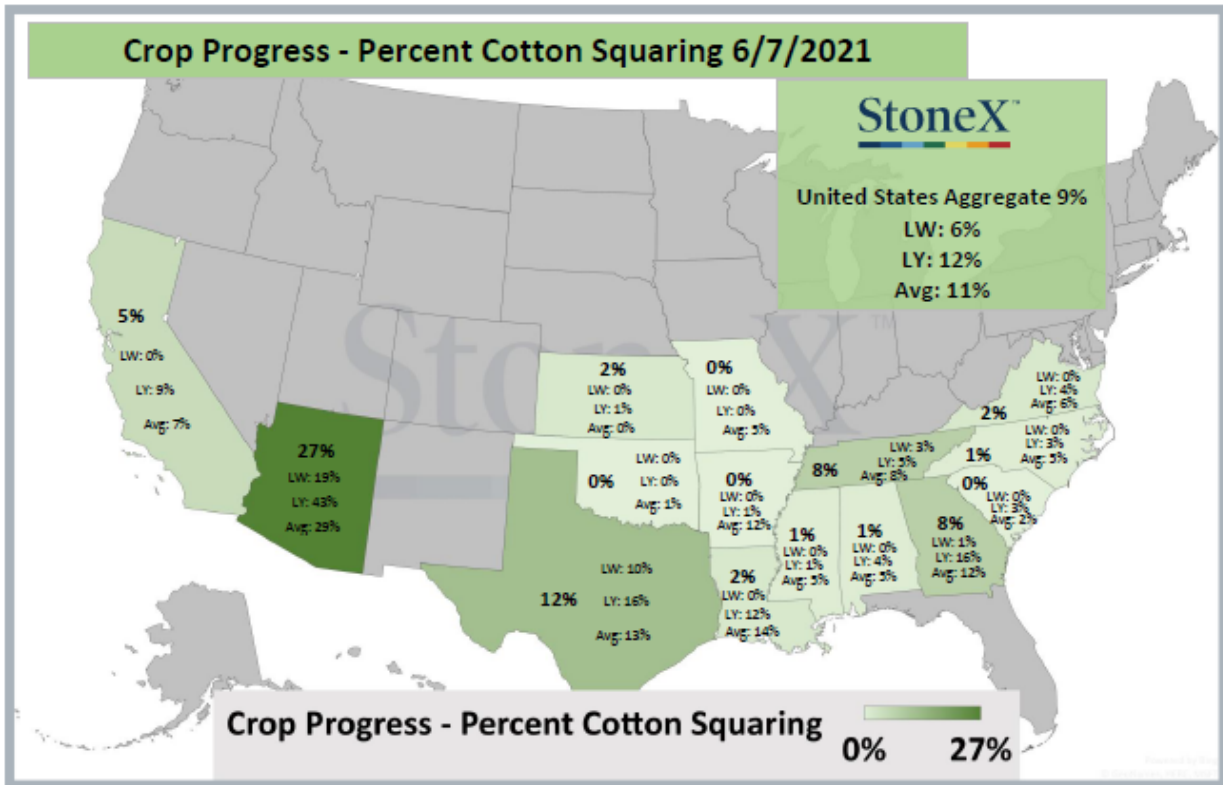
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Crop Progress - Percent Cotton Squaring



	6/7/2021	Last Week	Progress	Last Year	Difference	5-Year Avg.	Difference	5-Year High	5-Year Low	2015-2021
Alabama	1	0	1	4	-3	5	-4	18	5	
Arizona	27	19	8	43	-16	29	-2	45	20	
Arkansas	0	0	0	1	-1	12	-12	38	1	
California	5	0	5	9	-4	7	-2	15	10	
Georgia	8	1	7	16	-8	12	-4	19	16	
Kansas	2	0	2	1	1	0	2	1	1	
Louisiana	2	0	2	12	-10	14	-12	40	4	
Mississippi	1	0	1	1	0	5	-4	17	1	
Missouri	0	0	0	0	0	5	-5	24	16	
North Carolina	1	0	1	3	-2	5	-4	11	2	
Oklahoma	0	0	0	0	0	1	-1	10	2	
South Carolina	0	0	0	3	-3	2	-2	11	3	
Tennessee	8	3	5	5	3	8	0	18	5	
Texas	12	10	2	16	-4	13	-1	17	10	
Virginia	2	0	2	4	-2	6	-4	16	5	
United States	9	6	3	12	-3	11	-2	15	11	

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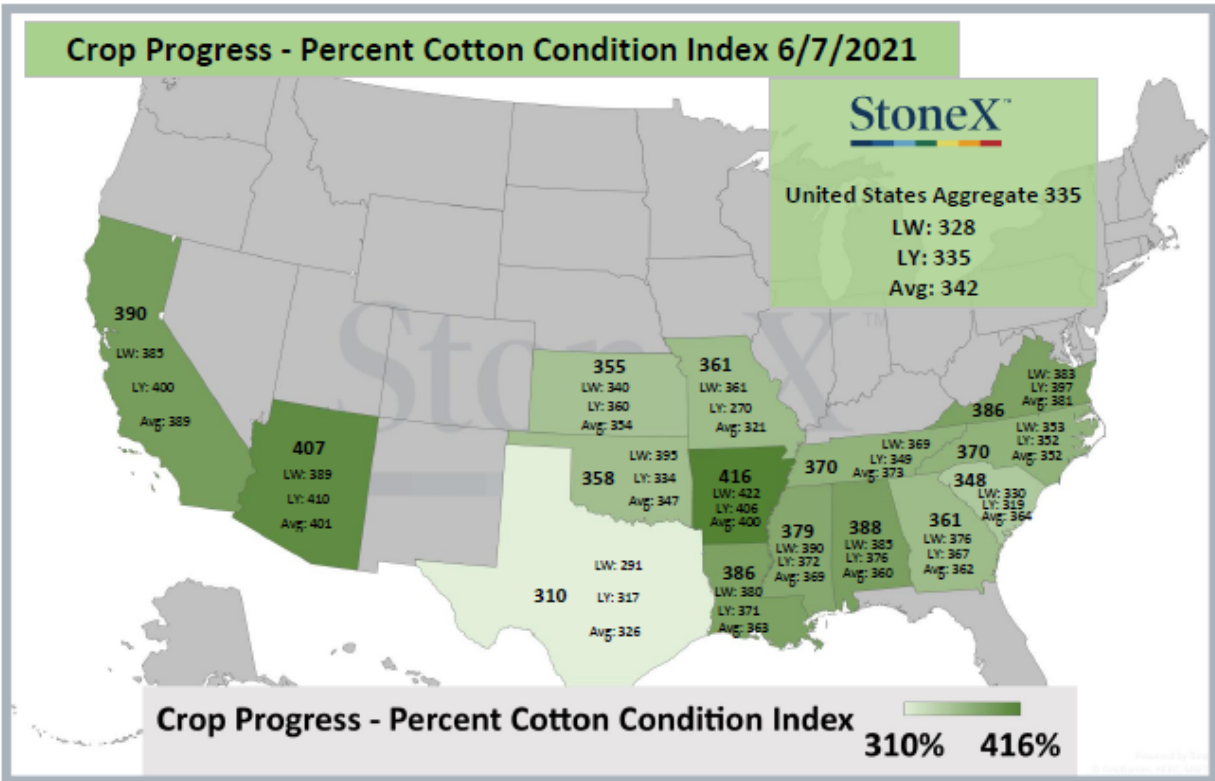
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Crop Progress - Percent Cotton Condition Index



	6/7/2021	Last Week	Progress	Last Year	Difference	5-Year Avg.	Difference	5-Year High	5-Year Low	2015-2021
Alabama	388	385	3	376	12	360.4	28	376	347	
Arizona	407	389	18	410	-3	401	6	427	347	
Arkansas	416	422	-6	406	10	400	16	417	368	
California	390	385	5	400	-10	389	1	480	295	
Georgia	361	376	-15	367	-6	362	-1	377	339	
Kansas	355	340	15	360	-5	354	1	390	292	
Louisiana	386	380	6	371	15	363	23	373	344	
Mississippi	379	390	-11	372	7	369	10	383	348	
Missouri	361	361	0	270	91	321	40	357	270	
North Carolina	370	353	17	352	18	352	18	367	342	
Oklahoma	358	395	-37	334	24	347	11	369	305	
South Carolina	348	330	18	319	29	364	-16	419	319	
Tennessee	370	369	1	349	21	373	-3	390	349	
Texas	310	291	19	317	-7	326	-16	367	291	
Virginia	386	383	3	397	-11	381	5	397	352	
United States	335	328	7	335	0	342	-7	372	322	

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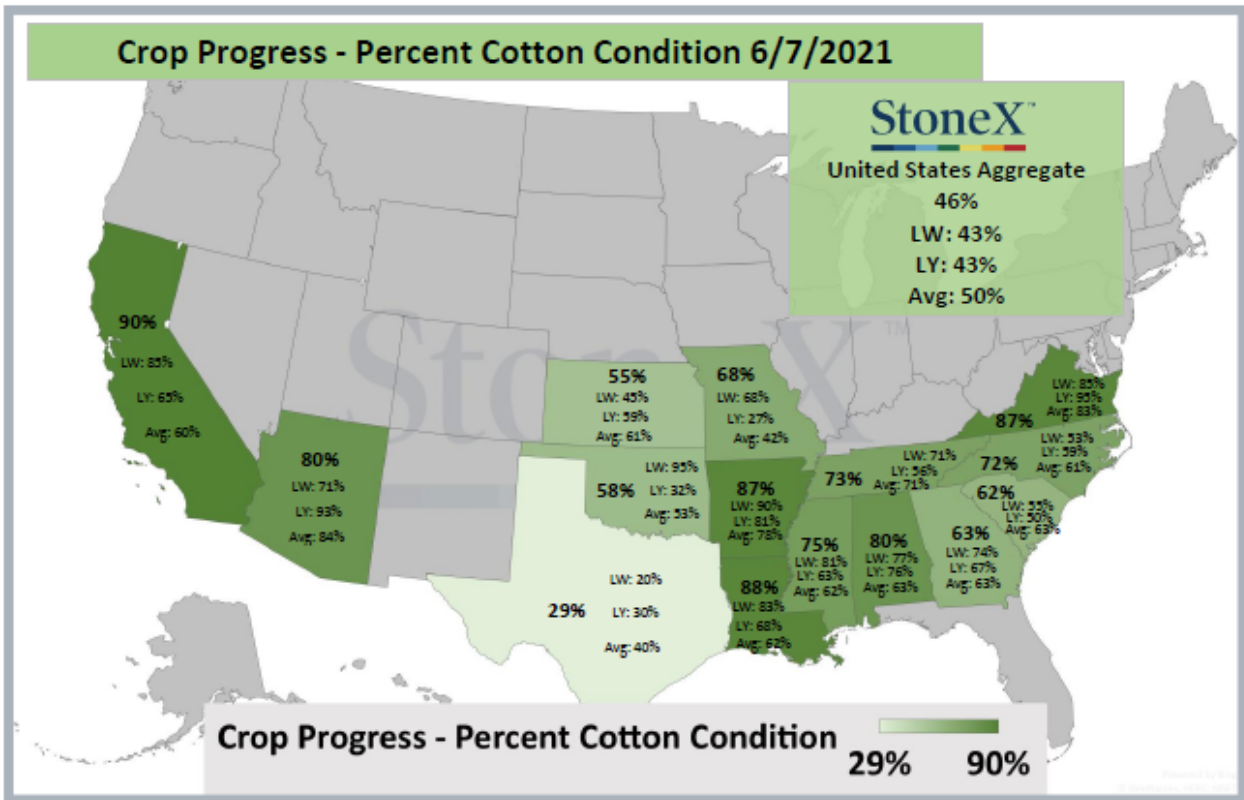
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Crop Progress - Percent Cotton Condition



	6/7/2021	Last Week	Progress	Last Year	Difference	5-Year Avg.	Difference	5-Year High	5-Year Low	2015-2021
Alabama	80	77	3	76	4	62.8	17	76	47	
Arizona	90	71	9	93	-13	84	-4	97	43	
Arkansas	87	90	-3	81	6	78	9	84	65	
California	90	85	5	65	25	60	30	95	5	
Georgia	63	74	-11	67	-4	63	0	70	53	
Kansas	55	45	10	59	-4	61	-6	89	32	
Louisiana	88	83	5	68	20	62	26	73	47	
Mississippi	75	81	-6	63	12	62	13	69	54	
Missouri	68	68	0	27	41	42	26	57	27	
North Carolina	72	53	19	59	13	61	11	68	53	
Oklahoma	58	95	-37	32	26	53	5	74	30	
South Carolina	62	55	7	50	12	63	-1	88	43	
Tennessee	73	71	2	56	17	71	2	83	56	
Texas	29	20	9	30	-1	40	-11	62	26	
Virginia	87	85	2	95	-8	83	4	95	63	
United States	46	43	3	43	3	50	-4	66	42	

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## U.S. Cotton Supply and Demand

Item	2020/2021		2021/2022		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2020/2021
Planted area (million acres)	12.09	--	12.04	--	-0.06
Harvested area (million acres)	8.28	--	9.63	--	1.35
Yield (pounds per acre)	847	--	847	--	0
----- Million bales -----					
Beginning stocks	7.25	--	3.15	-0.15	-4.10
Production	14.61	--	17.00	--	2.39
Imports	0.00	--	0.00	--	--
Total supply	21.86	--	20.15	-0.15	-1.71
Mill use	2.30	--	2.50	--	0.20
Exports	16.40	0.15	14.80	0.10	-1.60
Total use	18.70	0.15	17.30	0.10	-1.40
Unaccounted	0.01	--	-0.05	-0.05	-0.06
Ending stocks	3.15	-0.15	2.90	-0.20	-0.25
----- Percent -----					
Stocks to use ratio	16.8	-0.9	16.8	-1.3	-0.1
----- Cents per pound -----					
Average market price	67.00	-1.00	75.00	--	8.00

-- No change.

June 10, 2021



**USDA** Office of the Chief Economist  
United States Department of Agriculture

## World Cotton Production

Country or Region	2020/2021		2021/2022		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2020/2021
----- Million bales -----					
World	113.3	0.2	118.9	-0.6	5.6
United States	14.6	--	17.0	--	2.4
Foreign	98.7	0.2	101.9	-0.6	3.2
Argentina	1.3	--	1.4	--	**
Brazil	11.3	-0.3	13.3	--	2.0
Turkey	2.9	--	3.4	--	0.5
Australia	2.8	0.3	3.9	--	1.1
China	29.5	--	26.8	-0.8	-2.8
India	28.5	--	29.0	--	0.5
Pakistan	4.5	--	5.3	--	0.8
Uzbekistan	3.5	--	3.4	--	-0.1
Turkmenistan	0.9	--	0.9	--	**
African Franc Zone	4.9	0.1	5.9	**	1.0

-- No change. \*\* Rounds to zero.

June 10, 2021



## World Cotton Supply and Demand

Item	2020/2021		2021/2022		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2020/2021
----- Million bales -----					
Beginning stocks	97.9	0.1	93.0	-0.1	-4.9
Production	113.3	0.2	118.9	-0.6	5.6
Total Supply	211.2	0.3	211.9	-0.7	0.7
Consumption	118.0	0.6	122.5	1.1	4.5
Trade	47.4	1.2	46.6	1.1	-0.8
Ending Stocks	93.0	-0.1	89.3	-1.7	-3.7
<b>Addendum</b>					
China ending stocks	38.9	0.3	35.6	-1.0	-3.3

June 10, 2021





### Cotton production costs and returns per planted acre, excluding Government payments, U.S. Total

(dollars per planted acre, except where indicated)

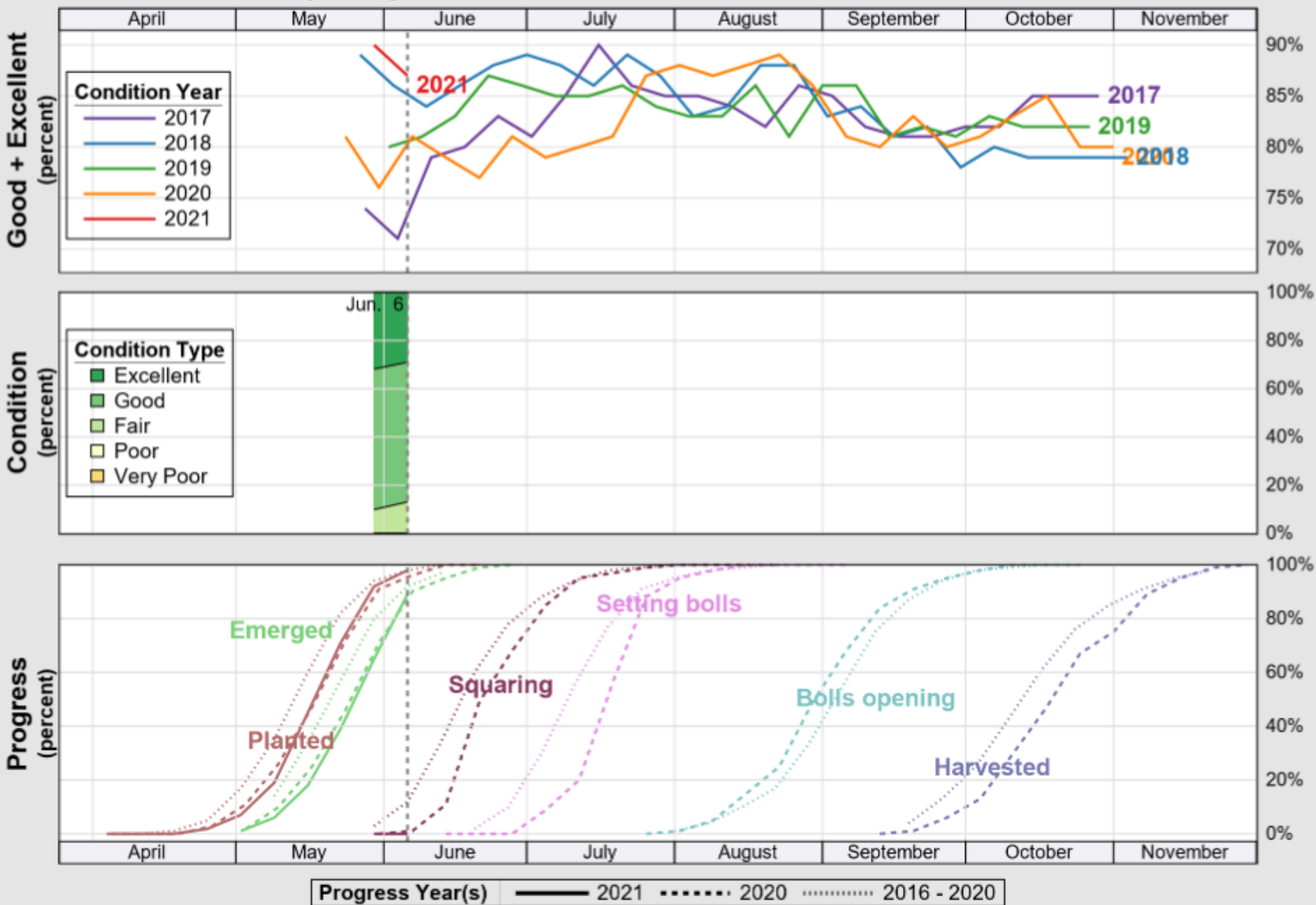
	Base survey of 2015						Base survey of 2007								Base survey of 2003			
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>Gross value of production</b>																		
Primary product, cotton lint	364.77	423.95	473.48	547.86	538.68	483.12	465.80	476.42	473.57	475.74	639.88	364.62	379.20	519.27	322.42	392.16	414.12	489.72
Secondary product, cottonseed	84.33	89.92	70.56	89.95	117.00	153.72	99.72	141.00	140.27	112.27	100.94	79.92	112.53	117.92	62.19	64.53	69.37	72.00
Total, gross value of production	449.10	513.87	544.04	637.81	655.68	636.84	565.52	617.42	613.84	588.01	740.82	444.54	491.73	637.19	384.61	456.69	483.49	561.72
<b>Operating costs</b>																		
Seed	63.93	67.66	67.06	68.35	69.10	70.43	100.82	100.74	98.60	96.61	80.98	73.17	64.78	60.34	61.69	53.39	45.91	37.19
Fertilizer <sup>1</sup>	56.80	59.60	52.99	55.77	62.06	75.36	93.22	96.72	99.60	95.06	72.86	90.77	98.25	62.81	44.55	39.13	33.51	34.44
Chemicals	58.88	64.67	62.06	64.41	65.77	62.85	71.32	70.04	69.28	66.72	67.12	67.93	62.68	63.35	62.99	61.11	59.85	65.81
Custom services	17.97	19.07	17.75	17.75	18.03	17.11	24.49	24.07	23.66	23.40	22.88	21.69	20.79	21.89	26.66	26.13	24.71	28.38
Fuel, lube, and electricity	46.52	48.41	44.62	43.27	38.18	43.49	64.01	63.97	64.50	62.95	51.74	40.77	61.28	48.86	39.00	37.99	28.63	24.39
Repairs	51.91	51.75	49.81	48.38	47.51	47.08	37.60	36.83	36.89	35.86	34.84	33.92	33.44	32.75	22.52	21.84	20.85	20.95
Ginning	90.78	108.74	95.94	117.17	121.72	117.04	121.83	100.58	110.80	80.85	129.88	99.30	96.24	137.17	91.65	104.01	98.43	88.33
Purchased irrigation water	2.96	2.93	3.02	3.13	3.12	2.95	3.31	3.52	3.42	3.35	3.13	2.89	2.91	3.19	1.28	1.56	1.76	3.66
Interest on operating inputs	0.82	4.38	4.11	2.19	0.98	0.27	0.16	0.22	0.25	0.23	0.47	0.62	3.26	6.50	6.12	4.10	1.70	1.14
Total, operating costs	390.57	427.21	397.36	420.42	426.47	436.58	516.76	496.69	507.00	465.03	463.90	431.06	443.63	436.86	356.46	349.26	315.35	304.29
<b>Allocated overhead</b>																		
Hired labor	18.92	18.90	17.71	16.91	16.40	15.48	15.62	15.39	15.19	14.77	14.60	14.35	14.21	14.09	15.84	15.59	15.19	16.48
Opportunity cost of unpaid labor	43.93	42.20	40.94	38.36	37.51	36.48	29.08	28.61	27.63	26.68	26.30	26.29	25.62	24.32	35.32	34.33	33.75	33.86
Capital recovery of machinery and equipment	158.99	161.58	154.24	152.28	148.91	146.79	156.87	151.19	148.69	141.80	133.91	128.85	122.08	113.28	72.50	69.33	64.85	62.45
Opportunity cost of land	73.23	77.10	73.03	70.24	69.54	71.01	89.52	86.56	82.01	73.59	67.95	64.43	56.93	54.78	48.93	50.41	47.71	52.70
Taxes and insurance	11.24	11.16	11.02	10.99	10.28	10.21	8.39	8.23	8.19	8.15	7.75	7.43	7.69	7.56	8.39	8.09	8.05	8.81
General farm overhead	15.10	15.08	14.53	14.22	13.88	13.67	17.41	17.15	17.18	16.79	16.29	15.64	15.53	15.50	17.64	17.22	16.61	18.15
Total, allocated overhead	321.41	326.02	311.47	303.00	296.52	293.64	316.89	307.13	298.89	281.78	266.80	256.99	242.06	229.53	198.61	194.97	186.16	192.45
<b>Costs listed</b>																		
Total, costs listed	711.98	753.23	708.83	723.42	722.99	730.22	833.65	803.82	805.89	746.81	730.70	688.05	685.69	666.39	555.07	544.23	501.51	496.74
<b>Net value</b>																		
Value of production less total costs listed	-262.88	-239.36	-164.79	-85.61	-67.31	-93.38	-268.13	-186.40	-192.05	-158.80	10.12	-243.51	-193.96	-29.20	-170.46	-87.54	-18.02	64.98
Value of production less operating costs	58.53	86.66	146.68	217.39	229.21	200.26	48.76	120.73	106.84	122.98	276.92	13.48	48.10	200.33	28.15	107.43	168.14	257.43



USDA

### Crop Progress and Condition: Cotton in Arkansas , 2021

NASS



Source: National Agricultural Statistics Service (NASS), Crop Progress Report



# *Sugar*



## U.S. Sugar Supply and Demand

Item	2020/2021		2021/2022		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2020/2021
----- <i>Thousand short tons, raw value</i> -----					
Beginning Stocks	1,618	--	1,755	-50	138
Production	9,299	--	9,310	--	11
Beets	5,118	--	5,225	--	107
Cane	4,181	--	4,085	--	-96
Imports	3,104	-50	2,652	--	-452
TRQ	1,673	--	1,387	--	-286
Re-export	250	-50	250	--	--
Mexico	981	--	965	--	-16
High-tier	200	--	50	--	-150
Total Supply	14,020	-50	13,717	-50	-303
Exports	35	--	35	--	--
Domestic deliveries	12,230	--	12,230	--	--
Total use	12,265	--	12,265	--	--
Ending stocks	1,755	-50	1,452	-50	-303
----- <i>Percent</i> -----					
Stocks/use ratio	14.3	-0.4	11.8	-0.4	-2.5

-- No change.

June 10, 2021



## Mexico Sugar Supply and Demand

Item	2020/2021		2021/2022		
	Estimate	Change from May 12	Forecast	Change from May 12	Change from 2020/2021
<i>----- Thousand metric tons -----</i>					
Beginning Stocks	858	--	910	--	53
Production	5,700	-125	5,809	--	109
Imports	105	--	85	--	-20
<b>Total Supply</b>	<b>6,663</b>	<b>-125</b>	<b>6,804</b>	<b>--</b>	<b>142</b>
Domestic Use	4,378	--	4,370	--	-8
Exports	1,374	-125	1,524	--	150
<b>Total use</b>	<b>5,752</b>	<b>-125</b>	<b>5,894</b>	<b>--</b>	<b>142</b>
Ending stocks	910	--	910	--	--

-- No change.

June 10, 2021



**Food Price Outlook**

[Changes in Producer Price Indexes, 2019 through 2021 – Click for Detailed Report](#) Last Updated: 5/25/2021 Next Updated: 6/25/2021

Producer Price Index item	Month-to-month Mar. 2021 to Apr. 2021	Year-over-year Apr. 2020 to Apr. 2021	Year-to-date avg. 2020 to avg. 2021	Annual 2018	Annual 2019	Annual 2020	20-year historical average	Forecast range <sup>1</sup> 2021
	<i>Percent change</i>	<i>Percent change</i>	<i>Percent change</i>	<i>Percent change</i>	<i>Percent change</i>	<i>Percent change</i>	<i>Percent change</i>	<i>Percent change</i>
Unprocessed foodstuffs and feedstuffs	5.9	38.2	13.3	-1.9	0.9	-4.1	2.9	NA
Processed foods and feeds	3.5	11.6	5.9	0.7	0.5	1.8	3.1	NA
Finished consumer foods	1.9	4.4	1.4	0.1	2.0	1.4	2.3	NA
Farm-level cattle	8.1	14.0	4.5	-3.6	-0.8	-4.9	3.4	<b>5.0 to 8.0 (+)</b>
Wholesale beef	14.5	14.2	4.2	1.7	2.0	2.4	3.6	<b>1.5 to 4.5 (+)</b>
Wholesale pork	9.6	25.6	10.3	-6.3	4.6	2.6	1.9	<b>8.5 to 11.5 (+)</b>
Wholesale poultry	5.4	18.7	10.3	-6.8	1.5	-0.5	1.7	<b>13.0 to 16.0 (+)</b>
Farm-level eggs	-26.7	-24.7	15.4	33.2	-34.0	11.0	5.9	<b>5.0 to 8.0 (+)</b>
Farm-level milk	2.0	7.6	-16.2	-8.3	15.0	-4.4	3.9	<b>-8.0 to -5.0</b>
Wholesale dairy	3.2	6.5	-1.7	-2.3	4.7	0.3	2.4	<b>-3.0 to 0.0 (+)</b>
Farm-level soybeans	-2.7	68.3	51.7	-4.8	-5.5	10.2	4.9	<b>48.5 to 51.5 (+)</b>
Wholesale fats and oils	8.0	31.4	18.1	-2.6	-4.3	2.4	5.1	<b>16.5 to 19.5 (+)</b>
Farm-level fruits	9.3	23.0	4.7	-1.9	-6.1	2.0	2.4	<b>2.0 to 5.0 (+)</b>
Farm-level vegetables	-8.5	-17.1	-15.8	-1.7	13.0	3.5	3.8	<b>-9.0 to -6.0 (-)</b>
Farm-level wheat	-4.2	20.0	24.1	14.2	-8.0	7.5	5.0	<b>8.5 to 11.5 (+)</b>
Wholesale wheat flour	-1.2	6.5	6.5	0.9	-2.2	1.1	4.0	<b>4.5 to 7.5 (+)</b>



Changes in Consumer Food Price Indexes, 2019 through 2021 – Click for Detailed Report

Consumer Price Index item	Relative importance <sup>1</sup>	Month-to-month Mar. 2021 to Apr. 2021	Year-over-year Apr. 2020 to Apr. 2021	Year-to-date avg. 2020 to avg. 2021	Annual 2018	Annual 2019	Annual 2020	20-year historical average	Forecast range <sup>2</sup> 2021
	Percent	Percent change	Percent change	Percent change	Percent change	Percent change	Percent change	Percent change	Percent change
All food	100.0	0.5	2.4	1.7	1.4	1.9	3.4	2.4	2.0 to 3.0
Food away from home	44.9	0.3	3.8	2.4	2.6	3.1	3.4	2.8	2.5 to 3.5
Food at home	55.1	0.6	1.2	1.2	0.4	0.9	3.5	2.0	1.5 to 2.5 (+)
Meats, poultry, and fish	11.7	1.2	2.7	1.0	0.7	1.0	6.3	2.9	1.5 to 2.5 (+)
Meats	7.3	1.5	4.0	0.9	0.4	1.3	7.4	3.2	1.5 to 2.5 (+)
Beef and veal	3.4	1.4	4.2	0.2	1.4	1.6	9.6	4.4	1.0 to 2.0 (+)
Pork	2.3	2.4	4.9	1.5	-0.4	1.2	6.3	2.2	2.0 to 3.0 (+)
Other meats	1.6	0.6	2.4	1.7	-0.4	0.9	4.4	2.2	1.0 to 2.0 (+)
Poultry	2.4	1.1	0.7	0.7	0.3	-0.3	5.6	2.1	0.5 to 1.5 (+)
Fish and seafood	2.0	0.1	0.4	1.5	2.1	1.6	3.3	2.5	1.5 to 2.5
Eggs	0.7	0.1	-8.9	2.9	10.8	-10.0	4.3	3.1	0.0 to 1.0 (+)
Dairy products	5.5	0.4	0.6	0.9	-0.5	1.0	4.4	1.8	0.5 to 1.5 (+)
Fats and oils	1.5	1.2	1.7	1.5	0.1	-0.7	1.3	2.2	2.0 to 3.0 (+)
Fruits and vegetables	9.6	1.2	3.3	2.2	0.7	1.0	1.4	2.0	2.0 to 3.0 (+)
Fresh fruits and vegetables	7.5	1.3	3.6	2.3	1.1	1.0	0.8	1.9	2.0 to 3.0 (+)
Fresh fruits	3.9	2.8	6.2	4.2	1.0	-1.4	-0.8	1.4	3.5 to 4.5 (+)
Fresh vegetables	3.6	-0.4	0.9	0.4	1.1	3.8	2.6	2.5	0.0 to 1.0
Processed fruits and vegetables	2.0	1.0	2.2	1.5	-0.6	1.1	3.5	2.1	1.5 to 2.5
Sugar and sweets	1.9	-0.2	2.0	2.0	0.4	2.0	3.3	1.9	1.5 to 2.5
Cereals and bakery products	7.1	0.2	0.1	0.6	0.4	1.4	2.2	2.1	1.0 to 2.0 (-)
Nonalcoholic beverages	6.6	-0.2	0.2	1.7	0.0	1.9	3.6	1.3	2.0 to 3.0 (-)
Other foods	10.5	0.4	-0.1	0.5	0.1	0.3	3.1	1.5	1.5 to 2.5 (-)



# *Ethanol Fundamentals*



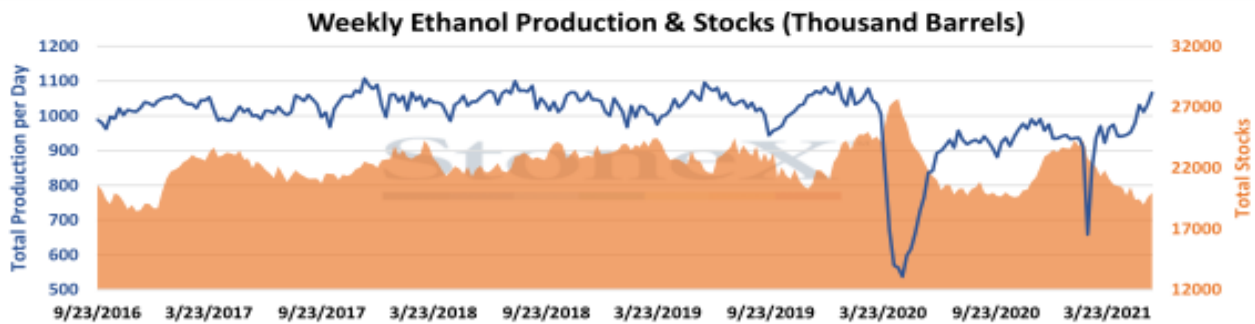
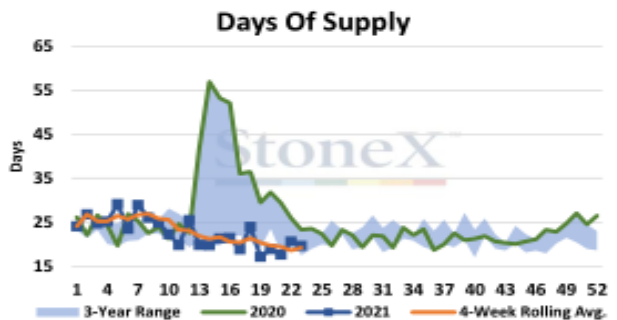
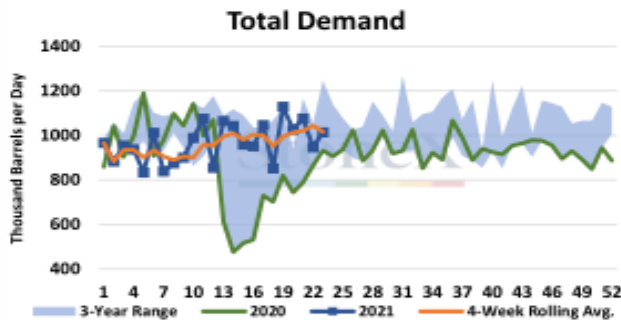
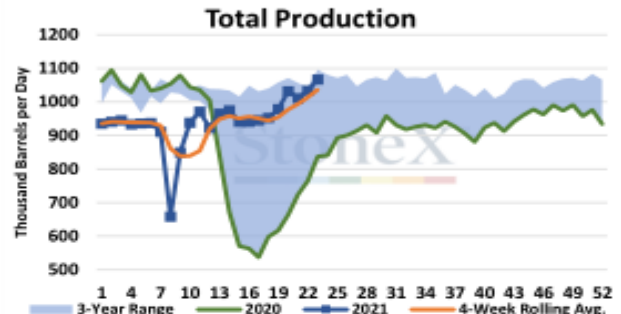


# Ethanol Fundamentals 6/9/2021



Stocks		
Thousand Barrels	DOE #	Change
East Coast Stocks	6,318	+156
Midwest Stocks	7,304	+446
Gulf Coast Stocks	3,708	(20)
West Coast Stocks	2,272	(202)
<b>United States Total Stocks</b>	<b>19,960</b>	<b>+372</b>

Fundamentals		
Thousand Barrels	DOE #	Change
Blender Input	905	(11)
Daily Disappearance	1,014	+67
Daily Production	1,067	+33
Days of Supply (Days)	19.69	(1)
Daily Imports	-	-



Energy Contact Email: [Energy@INTLFCStone.com](mailto:Energy@INTLFCStone.com)

Developed By: Reece Frizzell, Market Intelligence Analyst

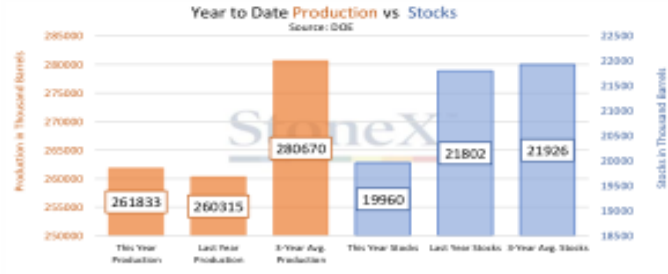
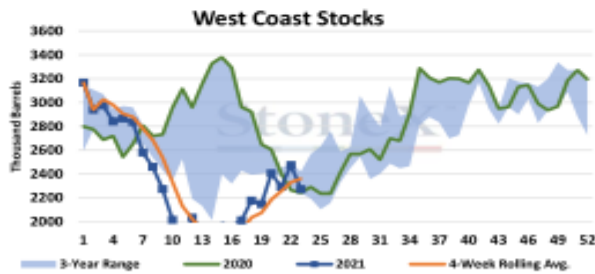
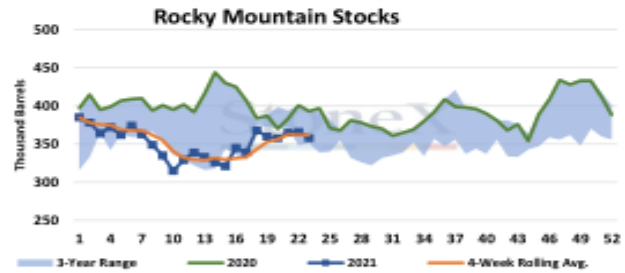
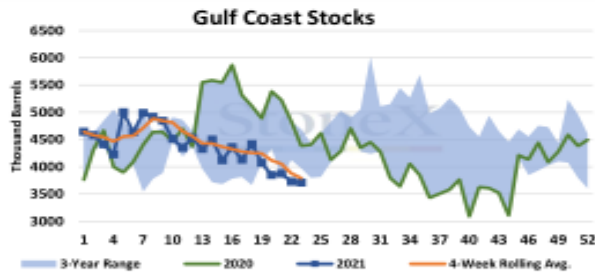
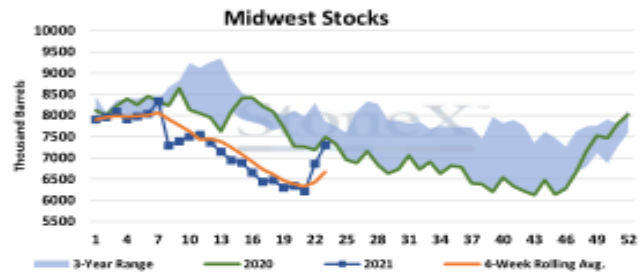
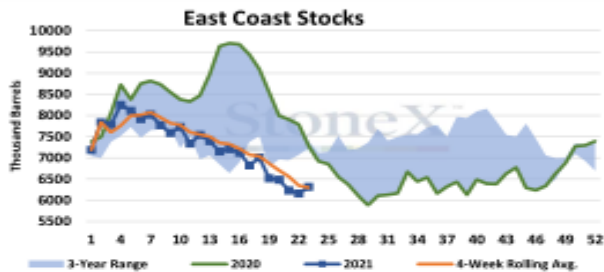
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Ethanol Fundamentals 6/9/2021



June 9, 2021		Last Week		Last Year		5-Year for Week 23			
1,000 Barrels	6/4/2021	5/28/2021	Change	6/5/2020	Change	Average	Change	High	Low
East Coast	6,318	6,162	156	7,284	(966)	7,343	(1,025)	7,756	7,047
Midwest	7,304	6,858	446	7,496	(192)	7,325	(21)	7,862	6,183
Gulf Coast	3,708	3,728	(20)	4,385	(677)	4,193	(485)	4,692	3,933
Rocky Mountains	358	366	(8)	393	(35)	357	1	393	323
West Coast	2,272	2,474	(202)	2,243	29	2,491	(219)	2,768	2,243
U.S. Total	19,960	19,588	372	21,802	(1,842)	21,709	(1,749)	22,542	20,225
Percent Change			1.90%		-8.45%		-8.06%		
Ethanol Price	\$ 2.46	\$ 2.37	\$ 0.09	\$ 1.23	\$ 1.23	\$ 1.48	\$ 0.98	\$ 1.68	\$ 1.23
Mil. Bushel/ Wk	107.80	104.47	3.33	84.56	23.24	100.91	6.89	110.73	84.56
( <sup>0</sup> 000 Gallons)	4/23/2021	4/30/2021	5/7/2021	5/14/2021	5/21/2021	5/28/2021	6/4/2021	Sparkline	
Stocks	828,912	858,480	814,506	816,186	797,160	822,696	838,320		
Production	39,690	39,984	41,118	43,344	42,462	43,428	44,814		



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# *Export Inspections Reports*



Export Inspections Report Summary, Courtesy of Mr. Ted Nelson, Risk Management Consultant [Theodore.nelson@stonex.com](mailto:Theodore.nelson@stonex.com)

# Export Inspections Report Summary



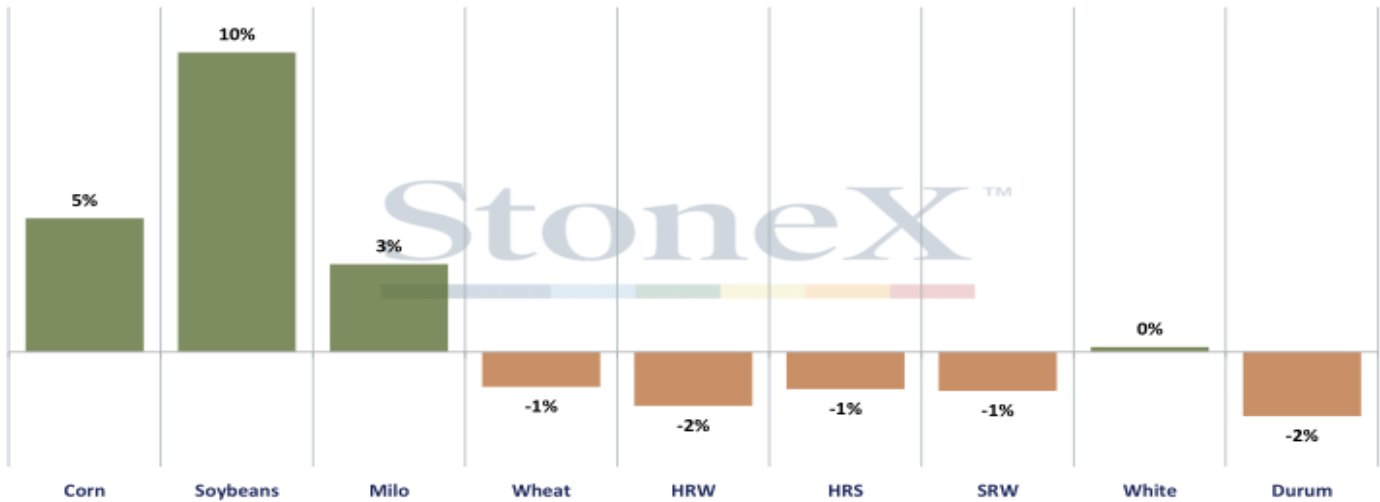
All Data in Million Bushels Unless Otherwise Noted

Source: USDA

WEEKLY ANALYSIS	Corn	Soybeans	Milo	Wheat	HRW	HRS	SRW	White	Durum
3/25/2021	70.4	16.2	9.6	11.3	3.2	5.7	0.5	1.9	0.0
4/1/2021	85.1	14.1	9.4	23.4	6.2	8.4	1.5	6.2	0.0
4/8/2021	68.0	12.4	7.8	17.0	4.3	4.6	1.0	4.6	0.1
4/15/2021	61.4	8.2	12.4	23.1	5.8	6.0	0.3	8.2	0.4
4/22/2021	76.9	10.5	7.2	21.4	4.4	4.4	1.4	8.8	0.0
4/29/2021	87.1	5.3	9.3	19.6	5.2	7.0	1.4	6.0	0.0
5/6/2021	67.6	9.0	4.9	20.7	10.3	2.9	0.4	5.7	1.4
5/13/2021	78.1	11.4	2.4	24.3	4.9	9.8	2.2	7.4	0.0
5/20/2021	68.7	8.2	6.4	22.0	7.5	5.5	0.7	7.4	0.8
5/27/2021	82.8	7.1	9.3	9.6	2.5	3.1	1.1	2.8	0.0
10-Week Average	74.6	10.2	7.9	19.2	5.4	5.7	1.1	5.9	0.3
<b>Current Week: 6/3/2021</b>	<b>55.6</b>	<b>8.7</b>	<b>0.0</b>	<b>15.4</b>	<b>2.1</b>	<b>5.6</b>	<b>1.8</b>	<b>0.0</b>	<b>0.1</b>
Trade Estimates	55.1-86.6	3.7-11		8.5-16.5					

PROGRESS ANALYSIS	Corn	Soybeans	Milo	Wheat	HRW	HRS	SRW	White	Durum
Cumulative Marketing YTD	2,063	2,083	244	5	1	0	0	4	0
% of USDA Total	74%	91%	80%	1%	0%	0%	0%	1%	0%
Seasonal Pace to Meet USDA	1,934	1,845	235	16	7	4	1	3	1
% of USDA Total	70%	81%	77%	2%	2%	1%	2%	1%	2%
Above/Below Pace Needed by	129	238	9	-11	-6	-4	-1	0	-1
% Above/Below USDA Total	5%	10%	3%	-1%	-2%	-1%	-1%	0%	-2%
USDA Total Exports	2,775	2,280	305	900	335	275	65	260	30
Total Exports with Current Pace	2,904	2,518	314	889	329	271	64	260	29

Year-to-Date Inspections Relative to Seasonal Pace Needed to Reach USDA's Target



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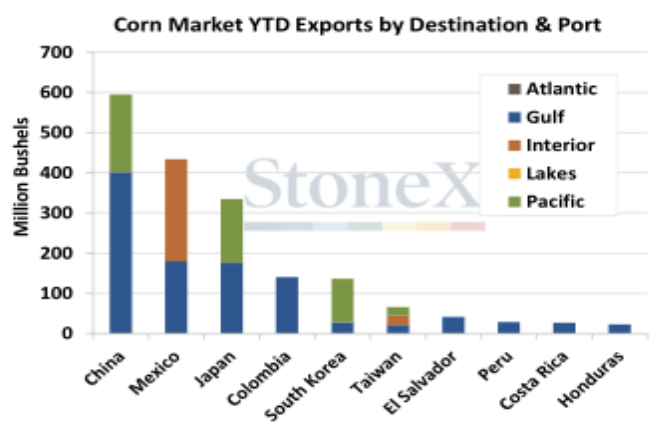
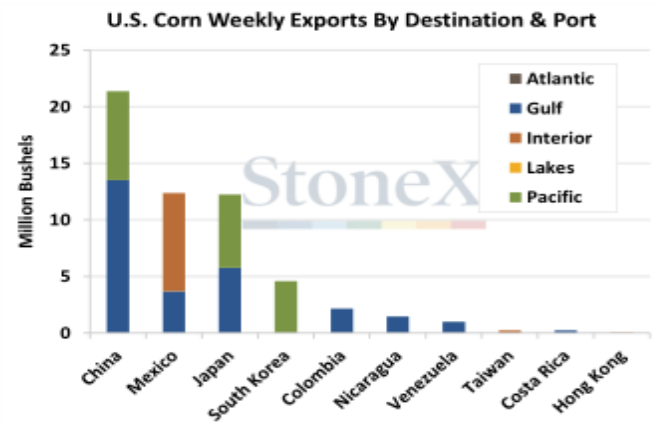
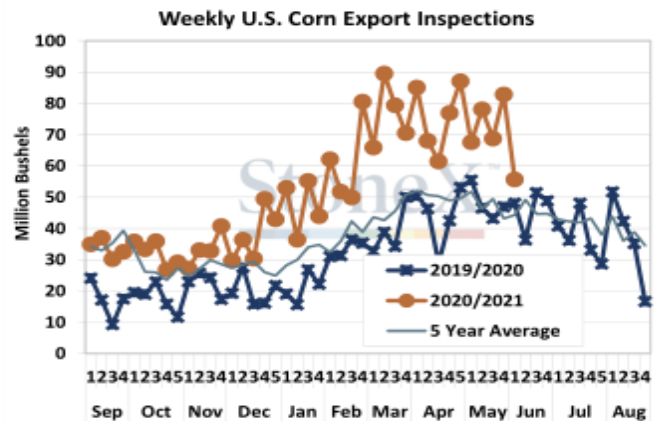
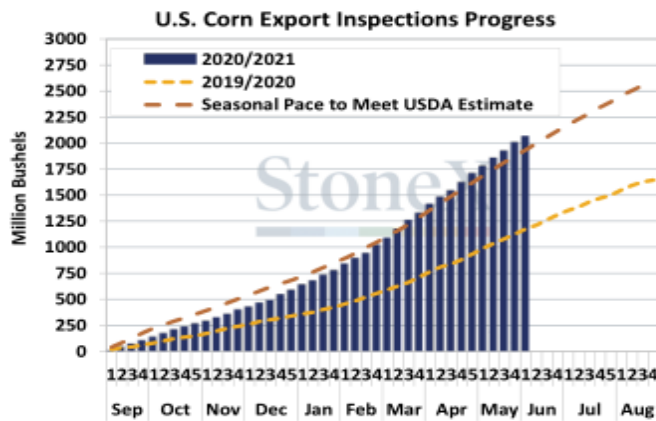
# Export Inspections Report - Corn



All Data in Million Bushels

Source: USDA

	Weekly U.S. Inspections				Marketing Year to Date Cumulative Totals				
	Current 6/3/2021	Last Week 5/27/2021	Change	Last Year 6/4/2020	Current 6/3/2021	% of USDA Export Est.	Last Week 5/27/2021	% of USDA Export Est.	Last Year 6/4/2020
China	21.4	40.8	-19.4	0.0	594.5		573.2		7.5
Mexico	12.4	13.9	-1.5	10.2	433.6		421.3		407.4
Japan	12.2	9.3	2.9	8.0	334.7		322.5		272.0
Colombia	2.2	5.4	-3.3	1.5	140.5		138.3		141.9
South Korea	4.6	5.2	-0.6	9.4	136.0		131.4		72.5
<b>U.S. Inspections</b>	<b>55.6</b>	<b>82.8</b>	<b>-27.2</b>	<b>48.1</b>	<b>2,063.3</b>	<b>74%</b>	<b>2,007.7</b>	<b>72%</b>	<b>1,176.2</b>
Seasonal Pace Needed to Meet USDA's Export Estimate of 2775 Mil Bu:					1,934.3	70%	1,875.1	68%	
Above/Below Pace Needed by: (12 Weeks Left)					129.0	5%	132.6	5%	



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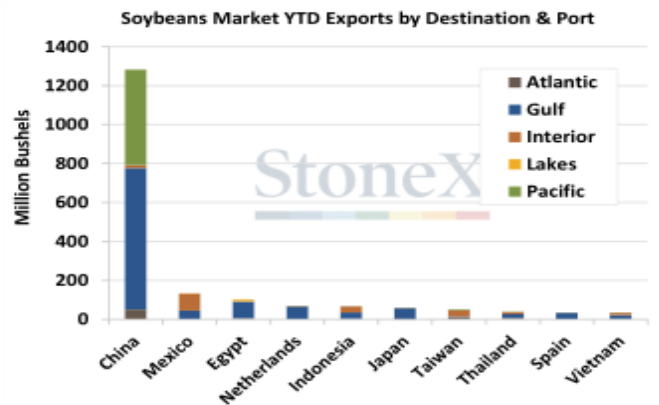
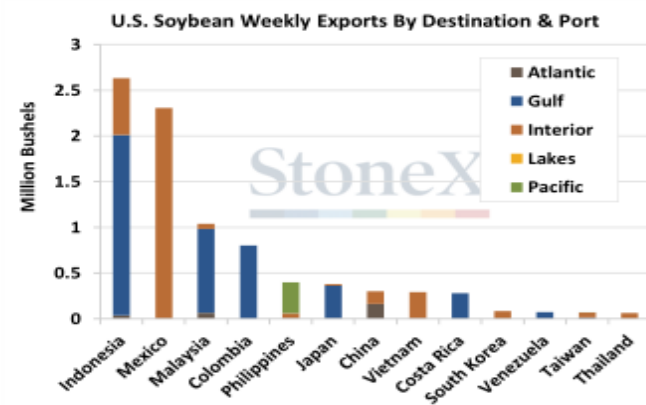
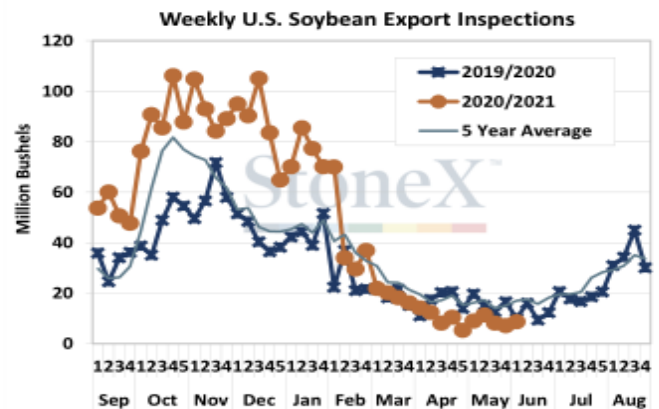
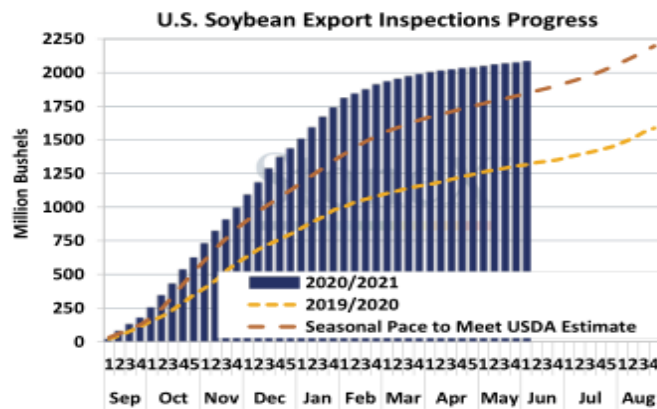
# Export Inspections Report - Soybeans



All Data in Million Bushels

Source: USDA

	Weekly U.S. Inspections				Marketing Year to Date Cumulative Totals				
	Current 6/3/2021	Last Week 5/27/2021	Change	Last Year 6/4/2020	Current 6/3/2021	% of USDA Export Est.	Last Week 5/27/2021	% of USDA Export Est.	Last Year 6/4/2020
China	0.3	0.2	0.1	0.3	1,282.3		1,282.0		467.3
Mexico	2.3	3.3	-1.0	1.8	131.0		128.7		129.2
Egypt	0.0	0.0	0.0	1.8	101.4		101.4		116.6
Netherlands	0.0	0.0	0.0	0.0	69.7		69.7		72.3
Indonesia	2.6	0.9	1.7	0.6	65.4		62.8		60.0
<b>U.S. Inspections</b>	<b>8.7</b>	<b>7.1</b>	<b>1.6</b>	<b>10.1</b>	<b>2,082.6</b>	<b>91%</b>	<b>2,073.8</b>	<b>91%</b>	<b>1,315.3</b>
Seasonal Pace Needed to Meet USDA's Export Estimate of 2280 Mil Bu:					1,844.7	81%	1,824.7	80%	
Above/Below Pace Needed by: (12 Weeks Left)					237.8	10%	249.2	11%	



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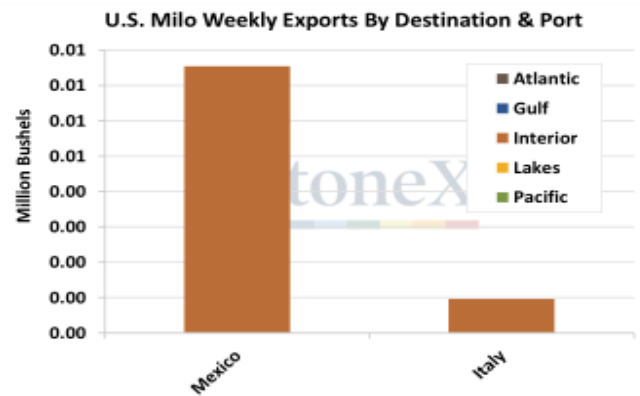
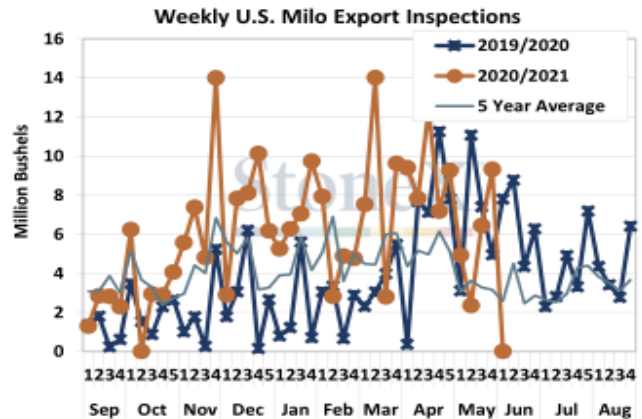
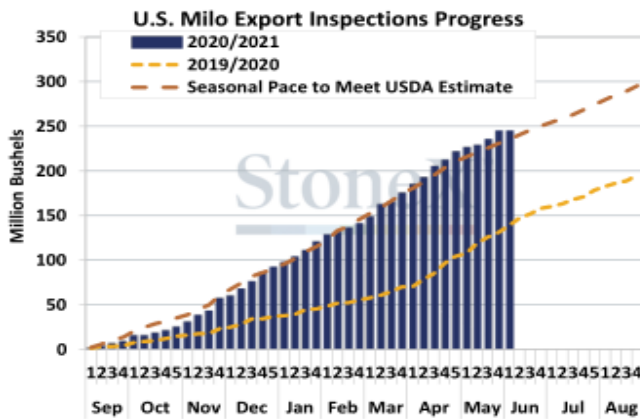
# Export Inspections Report - Milo



All Data in Million Bushels

Source: USDA

	Weekly U.S. Inspections				Marketing Year to Date Cumulative Totals				
	Current 6/3/2021	Last Week 5/27/2021	Change	Last Year 6/4/2020	Current 6/3/2021	% of USDA Export Est.	Last Week 5/27/2021	% of USDA Export Est.	Last Year 6/4/2020
China	0.0	9.3	-9.3	7.8	235.4		235.4		99.0
Eritrea	0.0	0.0	0.0	0.0	2.4		2.4		2.4
Afghanistan	0.0	0.0	0.0	0.0	1.4		1.4		0.0
Japan	0.0	0.0	0.0	0.0	1.3		1.3		7.3
South Africa	0.0	0.0	0.0	0.0	0.9		0.9		0.9
<b>U.S. Inspections</b>	<b>0.0</b>	<b>9.3</b>	<b>-9.3</b>	<b>7.8</b>	<b>244.2</b>	<b>80%</b>	<b>244.2</b>	<b>80%</b>	<b>138.5</b>
Seasonal Pace Needed to Meet USDA's Export Estimate of 305 Mil Bu:					234.9	77%	230.6	76%	
Above/Below Pace Needed by: (12 Weeks Left)					9.3	3%	13.6	4%	



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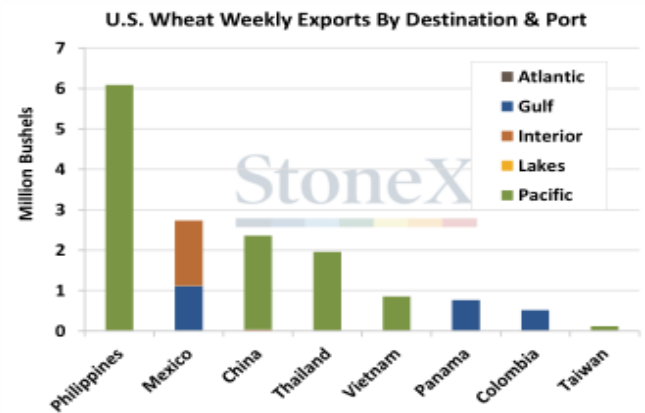
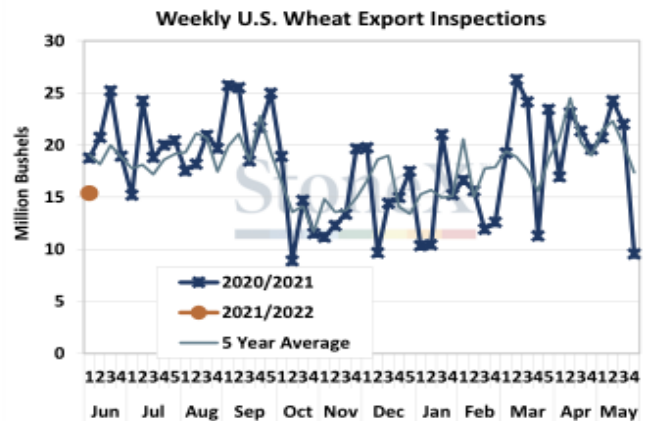
# Export Inspections Report - Wheat



All Data in Million Bushels

Source: USDA

	Weekly U.S. Inspections				Marketing Year to Date Cumulative Totals				
	Current 6/3/2021	Last Week 5/27/2021	Change	Last Year 6/4/2020	Current 6/3/2021	% of USDA Export Est.	Last Week 5/27/2021	% of USDA Export Est.	Last Year 6/4/2020
China	2.4	0.0	2.4	2.3	2.4				2.3
Thailand	2.0	0.0	2.0	0.5	0.9				0.0
Mexico	2.7	3.4	-0.7	1.2	0.8				0.8
Philippines	6.1	1.1	5.0	1.9	0.6				0.0
Taiwan	0.1	0.0	0.1	0.0	0.1				0.0
<b>U.S. Inspections</b>	<b>15.4</b>	<b>9.6</b>	<b>5.8</b>	<b>18.7</b>	<b>4.7</b>	<b>1%</b>	<b>927.2</b>		<b>8.7</b>
Seasonal Pace Needed to Meet USDA's Export Estimate of 900 Mil Bu:					15.7	2%			
Above/Below Pace Needed by: (51 Weeks Left)					-10.9	-1%			



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Export Inspections Report - HRW Wheat, Courtesy of Mr. Ted Nelson, Risk Management Consultant  
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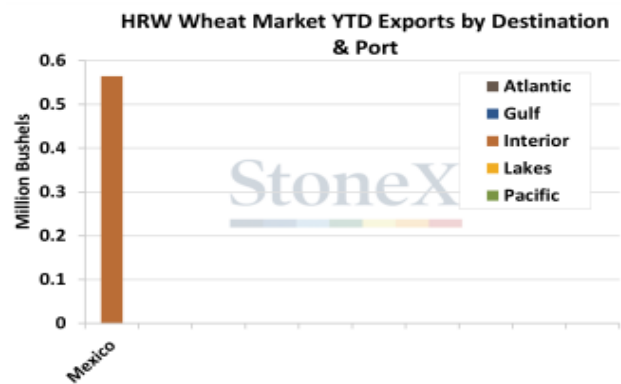
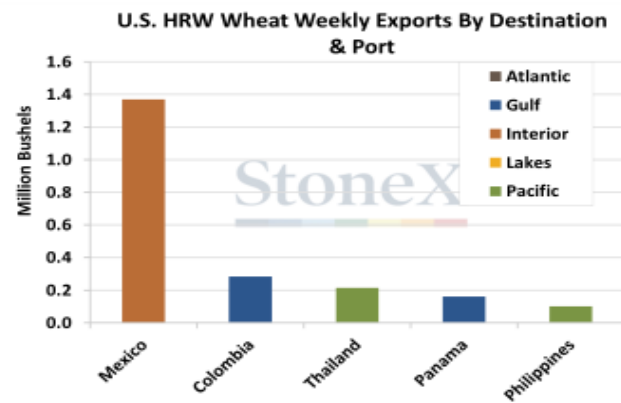
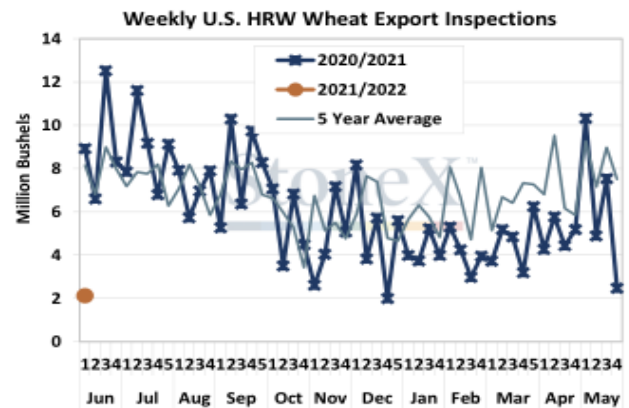
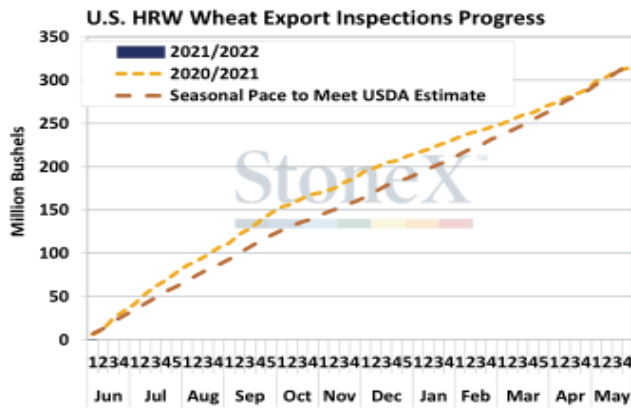
## Export Inspections Report - HRW Wheat



All Data in Million Bushels

Source: USDA

	Weekly U.S. Inspections				Marketing Year to Date Cumulative Totals				
	Current 6/3/2021	Last Week 5/27/2021	Change	Last Year 6/4/2020	Current 6/3/2021	% of USDA Export Est.	Last Week 5/27/2021	% of USDA Export Est.	Last Year 6/4/2020
Mexico	1.4	3.4	-2.1	0.6	0.6		0.6		0.6
	0.0	0.0	0.0	0.0	0.0		0.0		0.0
	0.0	0.0	0.0	0.0	0.0		0.0		0.0
	0.0	0.0	0.0	0.0	0.0		0.0		0.0
	0.0	0.0	0.0	0.0	0.0		0.0		0.0
<b>U.S. Inspections</b>	<b>2.1</b>	<b>2.5</b>	<b>-0.3</b>	<b>8.9</b>	<b>0.6</b>	<b>0%</b>	<b>313.9</b>		<b>5.9</b>
Seasonal Pace Needed to Meet USDA's Export Estimate of 335 Mil Bu:					6.8	2%			
Above/Below Pace Needed by: (51 Weeks Left)					-6.3	-2%			



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Export Inspections Report - HRS Wheat, Courtesy of Mr. Ted Nelson, Risk Management Consultant  
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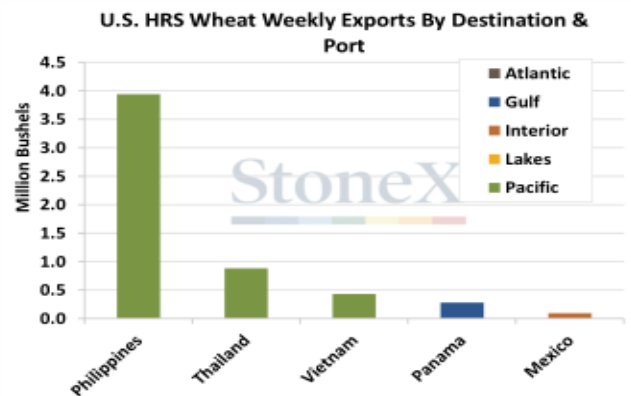
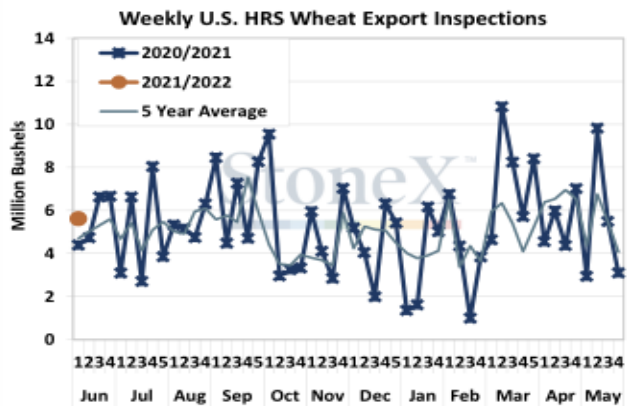
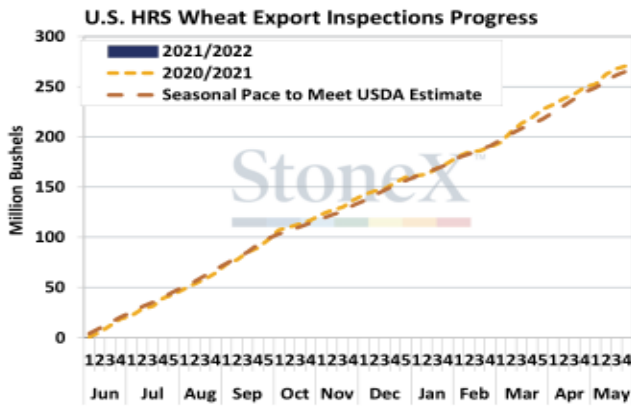
Export Inspections Report - HRS Wheat



All Data in Million Bushels

Source: USDA

	Weekly U.S. Inspections				Marketing Year to Date Cumulative Totals				
	Current 6/3/2021	Last Week 5/27/2021	Change	Last Year 6/4/2020	Current 6/3/2021	% of USDA Export Est.	Last Week 5/27/2021	% of USDA Export Est.	Last Year 6/4/2020
Philippines	3.9	1.1	2.9	1.6	0.4				0.0
Mexico	0.1	3.4	-3.4	0.5	0.1				0.1
	0.0	0.0	0.0	0.0	0.0				0.0
	0.0	0.0	0.0	0.0	0.0				0.0
	0.0	0.0	0.0	0.0	0.0				0.0
<b>U.S. Inspections</b>	<b>5.6</b>	<b>3.1</b>	<b>2.5</b>	<b>4.4</b>	<b>0.5</b>	<b>0%</b>	<b>271.0</b>		<b>0.7</b>
Seasonal Pace Needed to Meet USDA's Export Estimate of 275 Mil Bu:					4.0	1%			
Above/Below Pace Needed by: (51 Weeks Left)					-3.5	-1%			



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Export Inspections Report - SRW Wheat, Courtesy of Mr. Ted Nelson, Risk Management Consultant  
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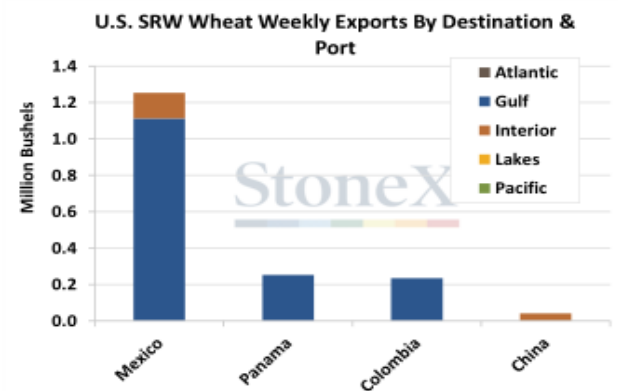
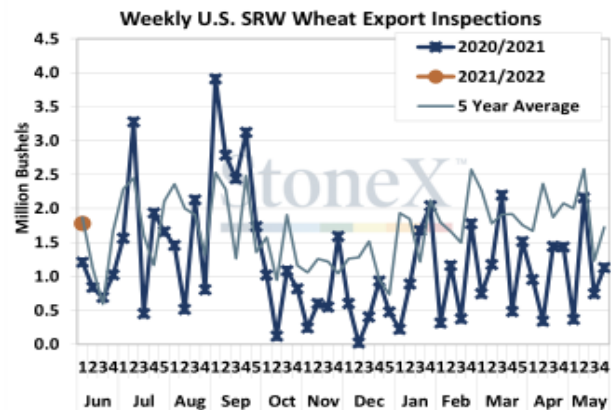
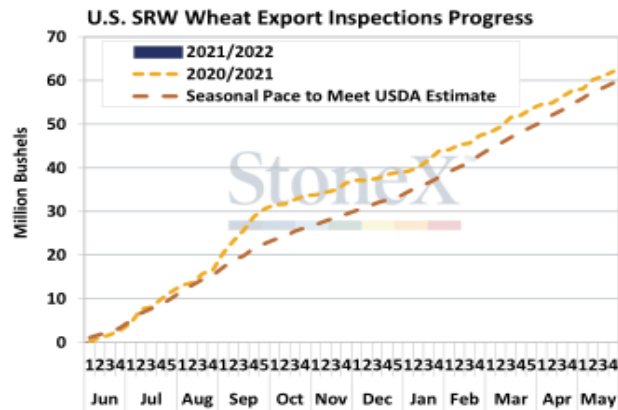
## Export Inspections Report - SRW Wheat



All Data in Million Bushels

Source: USDA

	Weekly U.S. Inspections				Marketing Year to Date Cumulative Totals				
	Current 6/3/2021	Last Week 5/27/2021	Change	Last Year 6/4/2020	Current 6/3/2021	% of USDA Export Est.	Last Week 5/27/2021	% of USDA Export Est.	Last Year 6/4/2020
Mexico	1.3	3.4	-2.2	0.1	0.1		0.0		0.1
China	0.0	0.0	0.0	0.0	0.0		0.0		0.0
	0.0	0.0	0.0	0.0	0.0		0.0		0.0
	0.0	0.0	0.0	0.0	0.0		0.0		0.0
<b>U.S. Inspections</b>	<b>1.8</b>	<b>1.1</b>	<b>0.6</b>	<b>1.2</b>	<b>0.2</b>	<b>0%</b>	<b>62.1</b>		<b>0.2</b>
Seasonal Pace Needed to Meet USDA's Export Estimate of 65 Mil Bu:					1.0	2%			
Above/Below Pace Needed by: (51 Weeks Left)					-0.9	-1%			



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Developed By: Lacey Holland & Reece Frizzell, Market Intelligence Analyst

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Export Inspections Report - White Wheat, Courtesy of Mr. Ted Nelson, Risk Management Consultant  
[Theodore.nelson@stonex.com](mailto:Theodore.nelson@stonex.com)

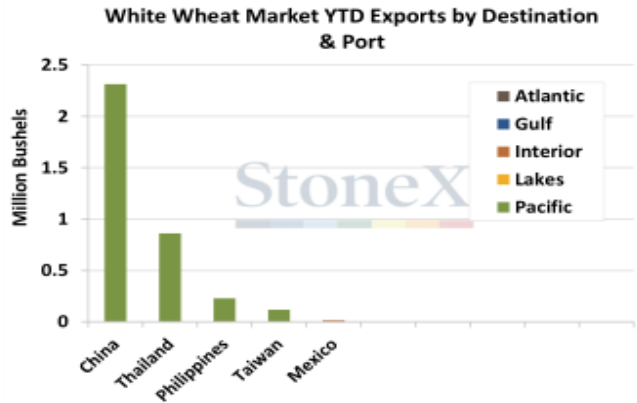
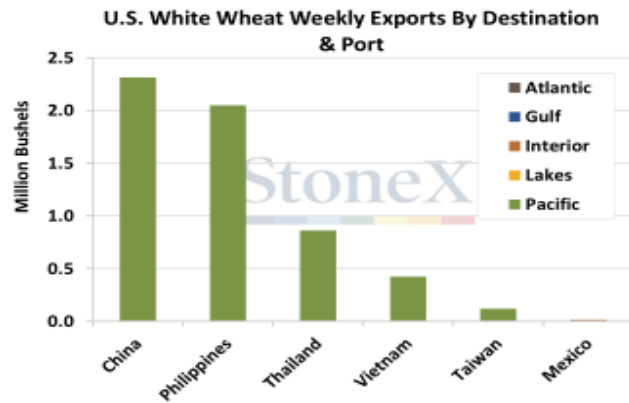
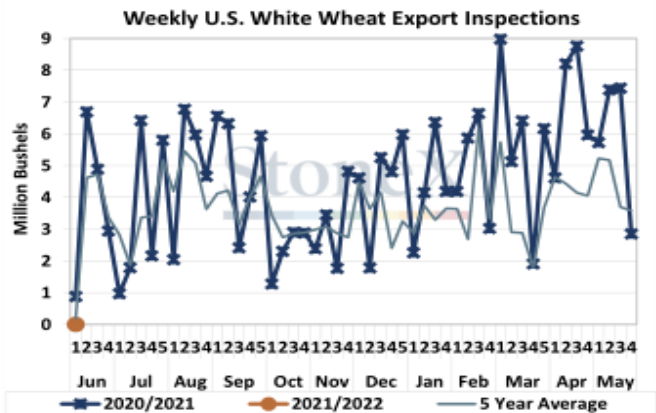
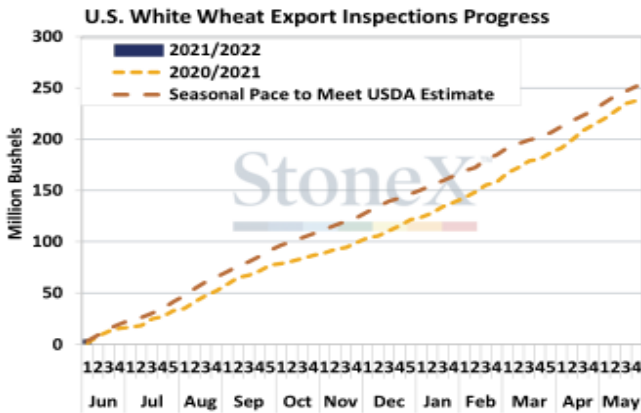
## Export Inspections Report - White Wheat



All Data in Million Bushels

Source: USDA

	Weekly U.S. Inspections				Marketing Year to Date Cumulative Totals				
	Current 6/3/2021	Last Week 5/27/2021	Change	Last Year 6/4/2020	Current 6/3/2021	% of USDA Export Est.	Last Week 5/27/2021	% of USDA Export Est.	Last Year 6/4/2020
China	2.3	0.0	2.3	0.0	2.3				0.0
Thailand	0.9	0.0	0.9	0.0	0.9				0.0
Philippines	2.0	1.1	1.0	0.0	0.2				0.0
Taiwan	0.1	0.0	0.1	0.0	0.1				0.0
Mexico	0.0	3.4	-3.4	0.0	0.0				0.0
<b>U.S. Inspections</b>	<b>0.0</b>	<b>2.8</b>	<b>-2.8</b>	<b>0.9</b>	<b>3.5</b>	<b>1%</b>	<b>237.7</b>		<b>1.1</b>
Seasonal Pace Needed to Meet USDA's Export Estimate of 260 Mil Bu:					3.1	1%			
Above/Below Pace Needed by: (51 Weeks Left)					0.4	0%			



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Export Inspections Report - Durum Wheat, Courtesy of Mr. Ted Nelson, Risk Management Consultant  
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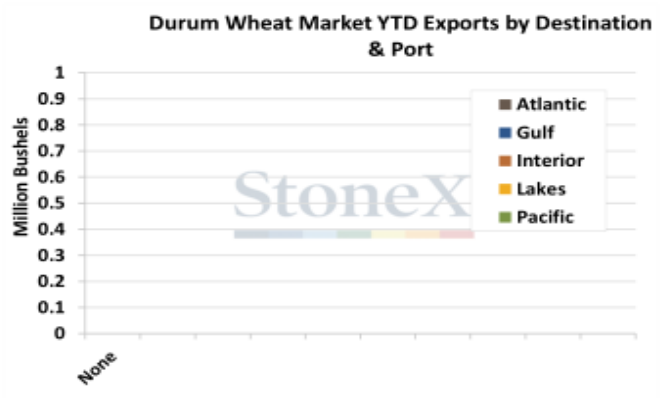
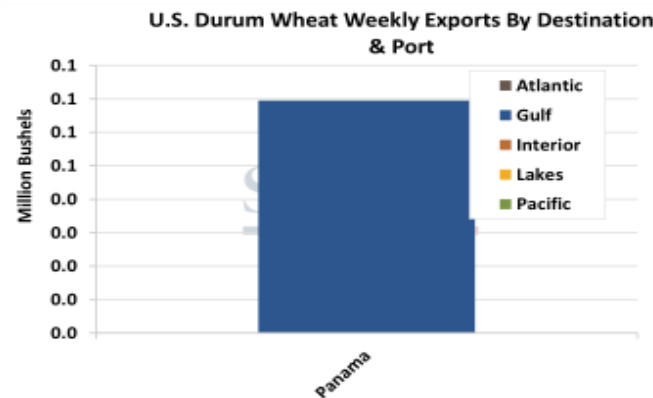
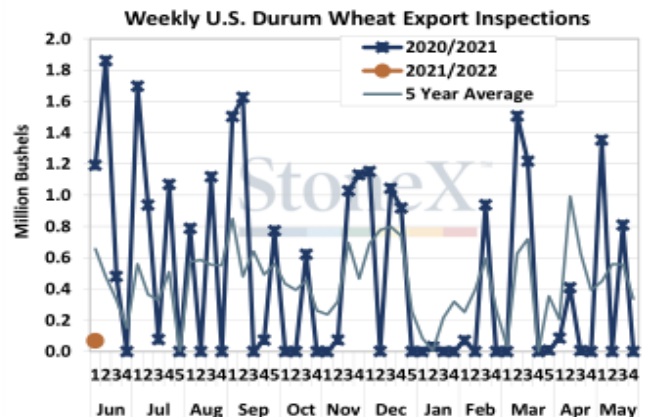
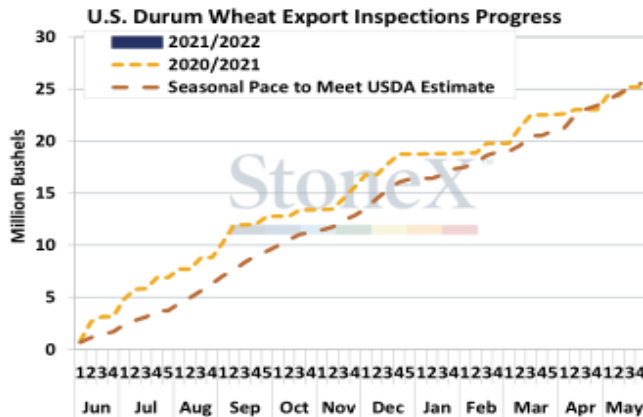
# Export Inspections Report - Durum Wheat



All Data in Million Bushels

Source: USDA

	Weekly U.S. Inspections				Marketing Year to Date Cumulative Totals				
	Current 6/3/2021	Last Week 5/27/2021	Change	Last Year 6/4/2020	Current 6/3/2021	% of USDA Export Est.	Last Week 5/27/2021	% of USDA Export Est.	Last Year 6/4/2020
None	0.0	0.0	0.0	0.0	0.0		0.0		0.0
	0.0	0.0	0.0	0.0	0.0		0.0		0.0
	0.0	0.0	0.0	0.0	0.0		0.0		0.0
	0.0	0.0	0.0	0.0	0.0		0.0		0.0
	0.0	0.0	0.0	0.0	0.0		0.0		0.0
<b>U.S. Inspections</b>	<b>0.1</b>	<b>0.0</b>	<b>0.1</b>	<b>1.2</b>	<b>0.0</b>	<b>0%</b>	<b>25.2</b>		<b>0.8</b>
Seasonal Pace Needed to Meet USDA's Export Estimate of 30 Mil Bu:					0.7	2%			
Above/Below Pace Needed by: (51 Weeks Left)					-0.7	-2%			



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# *Export Sales Reports*



## Export Sales Estimates



June 10, 2021

Below is a range of analysts' estimates of export sales for the week ended 6/3/2021.

Estimates courtesy of Reuters.

Units are in thousand tonnes (except for cotton in thousand running bales).

	<u>Estimates</u>		<u>Actual</u>	<u>Last Week</u>	<u>Last Year</u>
<b>Corn</b>	100-500	20/21	189.6	531.1	660.7
	200-600	21/22	26.4	439.5	25.9
<b>Soybeans</b>	-(100)-200	20/21	15.6	17.8	1003.7
	100-400	21/22	105.0	180.3	1212.5
<b>Wheat</b>	200-450	21/22	325.9	398.3	270.4
<b>Soy Meal</b>	100-300	20/21	136.3	217.7	207.9
	0-50	21/22	3.9	0.5	-19.4
<b>Soy Oil</b>	-(10)-16	20/21	3.1	1.0	9.5
<b>Sorghum</b>	N/A	20/21	-4.2	-2.7	69.7
<b>Cotton</b>	N/A	20/21	108.2	180.8	399.6



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StoneX Grains and Oilseeds

Dave Smoldt

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U.S. Export Sales Report Summary, Courtesy of Mr. Ted Nelson, Risk Management Consultant [Theodore.nelson@stonex.com](mailto:Theodore.nelson@stonex.com)

## Export Sales Report Summary



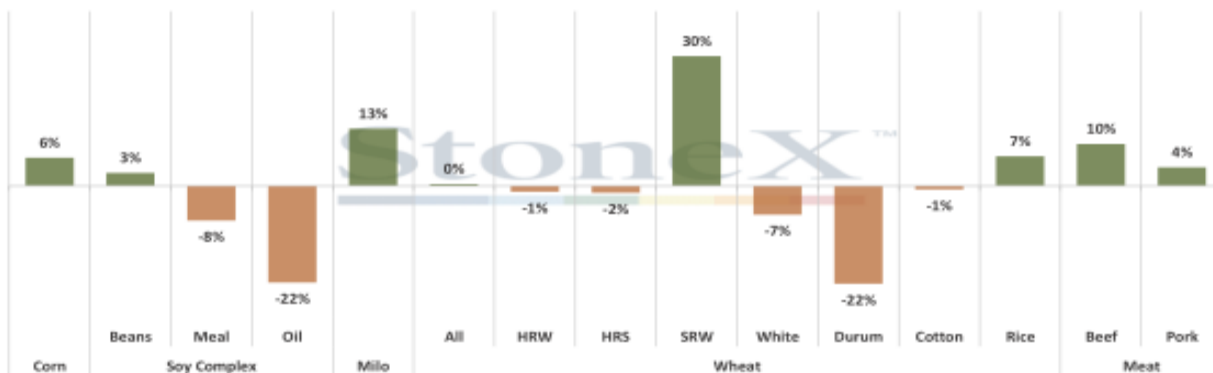
Source: USDA

WEEKLY ANALYSIS	Soy Complex					Wheat						Meat			
	Corn (Ml Bu)	Beans (Ml Bu)	Meal (TMT)	Oil (TMT)	Milo (Ml Bu)	All (Ml Bu)	HRW (Ml Bu)	HRS (Ml Bu)	SRW (Ml Bu)	White (Ml Bu)	Durum (Ml Bu)	Cotton (Ml Bales)	Rice (Ml CWT)	Beef (TMT)	Pork (TMT)
3/25/2021	31.4	3.9	139.7	4.1	4.8	9.2	3.6	2.3	-0.4	3.7	0.0	0.1	1.2	18.7	61.0
4/1/2021	29.8	-3.4	127.7	15.7	0.0	3.0	1.3	2.6	0.4	-1.4	0.1	0.3	1.0	18.2	33.4
4/8/2021	12.9	3.3	71.5	-1.5	25.9	-2.1	0.0	-1.0	-0.8	-0.2	0.0	0.1	0.2	15.7	17.2
4/15/2021	15.3	2.4	124.3	5.7	0.3	8.8	2.7	5.8	0.1	0.5	-0.3	0.1	2.1	24.6	-22.1
4/22/2021	20.5	10.7	163.5	3.6	4.2	8.2	3.8	2.2	1.3	0.8	0.1	0.1	0.7	23.6	35.6
4/29/2021	5.4	6.1	202.0	6.1	0.0	-3.5	-0.8	-3.1	1.0	-0.4	-0.1	0.1	0.8	16.9	48.2
5/6/2021	-4.5	3.5	74.6	0.8	2.8	1.1	-0.6	1.8	0.0	-0.6	0.6	0.1	0.6	13.1	14.7
5/13/2021	10.9	3.1	189.4	-4.5	4.7	4.4	1.2	1.8	1.4	0.1	0.0	0.1	2.1	23.4	19.0
5/20/2021	21.9	2.1	197.4	1.7	-4.4	1.1	0.5	0.7	-0.3	0.1	0.1	0.2	0.8	27.9	45.9
5/27/2021	20.9	0.7	217.7	1.0	-0.1	-1.2	-0.1	-0.3	0.1	-0.9	0.0	0.2	0.5	12.6	24.3
10-Week Average	16.5	3.2	150.8	3.3	3.8	2.9	1.1	1.3	0.3	0.2	0.0	0.1	1.0	19.5	27.7
Current: 6/3/2021	7.5	0.6	136.3	3.2	-0.2	12.0	3.9	3.0	3.0	2.1	0.0	0.1	0.7	16.1	19.7
Trade Estimates	13-19.7	-3.7-7.3	100-300	-10-16		7.3-16.5									
New Crop Sales: 6/3/2021	1.0	3.9	3.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

EXPORT SALES PROGRESS ANALYSIS	Soy Complex					Wheat						Meat			
	Corn (Ml Bu)	Beans (Ml Bu)	Meal (TMT)	Oil (TMT)	Milo (Ml Bu)	All (Ml Bu)	HRW (Ml Bu)	HRS (Ml Bu)	SRW (Ml Bu)	White (Ml Bu)	Durum (Ml Bu)	Cotton (Ml Bales)	Rice (Ml CWT)	Beef (TMT)	Pork (TMT)
Cumulative Marketing YTD	2728	2262	10441	671	285	203	61	60	37	43	1	16	70	633	1076
% of USDA Total	98%	99%	81%	64%	93%	23%	18%	22%	56%	17%	4%	102%	77%	43%	32%
Seasonal Pace to Meet USDA	2549	2193	11463	902	245	199	66	65	17	60	8	16	64	493	933
% of USDA Total	92%	96%	89%	86%	80%	22%	20%	24%	27%	23%	27%	102%	71%	34%	28%
Above/Below Pace Needed by	179.0	68.2	-1022	-230.7	39.9	4.0	-4.4	-4.3	19.3	-17.1	-6.7	-0.1	6.2	140.5	143.5
% Above/Below USDA Total	6%	3%	-8%	-22%	13%	0%	-1%	-2%	30%	-7%	-22%	-1%	7%	10%	4%
USDA Total Exports	2775	2280	12927	1043	305	900	335	275	65	260	30	16	91	1464	3369
Total Exports with Current Pace	2954	2348	11905	812	345	904	331	271	84	243	23	15	97	1604	3512

SHIPPED VS. UNSHIPPED	Soy Complex					Wheat						Meat			
	Corn (Ml Bu)	Beans (Ml Bu)	Meal (TMT)	Oil (TMT)	Milo (Ml Bu)	All (Ml Bu)	HRW (Ml Bu)	HRS (Ml Bu)	SRW (Ml Bu)	White (Ml Bu)	Durum (Ml Bu)	Cotton (Ml Bales)	Rice (Ml CWT)	Beef (TMT)	Pork (TMT)
Marketing YTD Sales	2728	2262	10441	671	285	203	61	60	37	43	1	16	70	633	1076
Marketing YTD Shipments	2083	2122	8458	636	245	5	2	1	0	2	0	13	59	392	865
Unshipped	645	140	1983	35	40	198	59	60	37	41	1	3	11	241	211
% of Sales Shipped	76%	94%	81%	95%	86%	2%	4%	1%	0%	5%	0%	81%	84%	62%	80%
Weeks Left in Marketing Year	12	12	12	16	12	51	51	51	51	51	51	8	8	30	30

Marketing Year-to-Date Sales Relative to Seasonal Pace Needed to Reach USDA's Target



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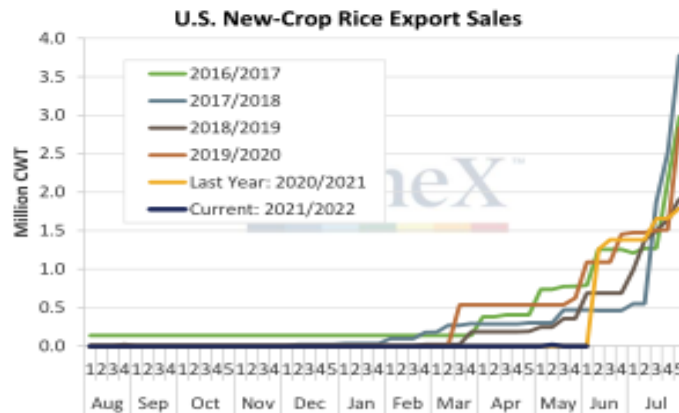
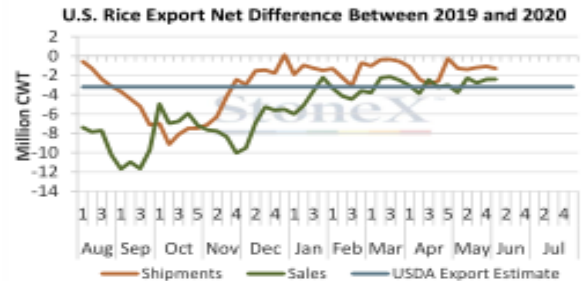
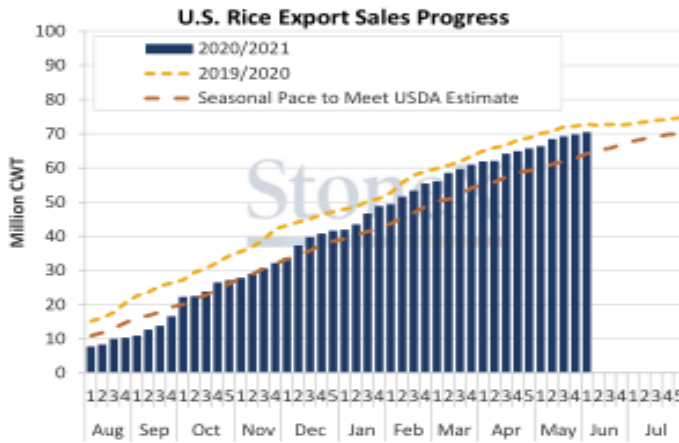
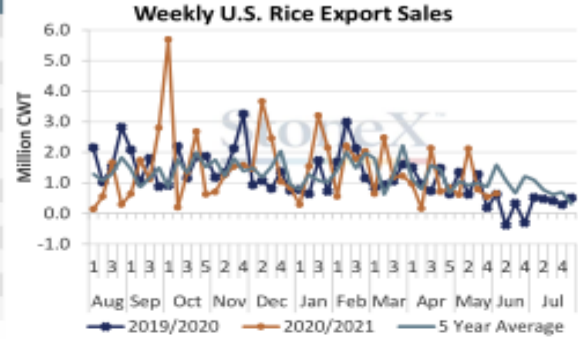
# Export Sales Report - Rice



Million CWT

	6/3/2021	20/21	19/20	18/19	17/18	16/17	15/16	5YA
<b>EXPORT SALES (OLD CROP)</b>								
Sales this Week	0.65	0.63	2.79	3.22	0.76	0.54	2.59	
Marketing YTD Sales	70	73	69	63	74	70	70	
USDA Export Estimate	91	94	94	87	115	107	99	
% of USDA Exp. Est. Sold	77%	77%	74%	72%	64%	66%	71%	
Seasonal Pace Needed to Meet USDA Estimate	64	(71% of the USDA Export Estimate)						
Above/Below Pace By	6.2	(7% Ahead of the USDA Export Estimate)						
USDA Production Est.	228	185	224	178	224	193	201	
% of USDA Prod. Est. Sold	31%	39%	31%	35%	33%	36%	35%	
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	1.44	1.67	1.14	4.60	0.67	2.30	2.07	
Marketing YTD Shipments	59	61	55	55	64	61	59	

Source: USDA



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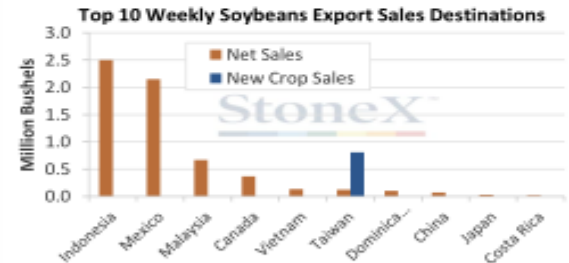
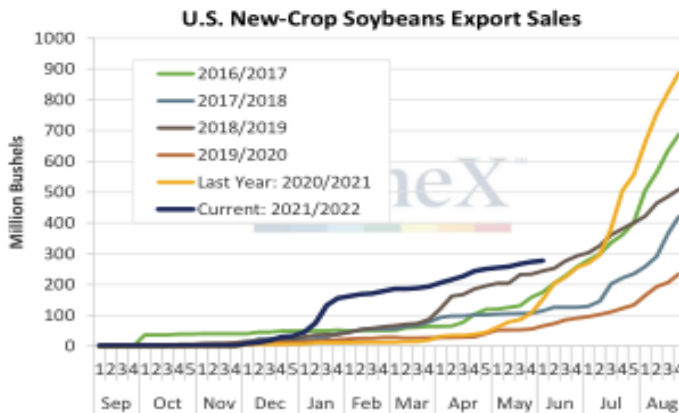
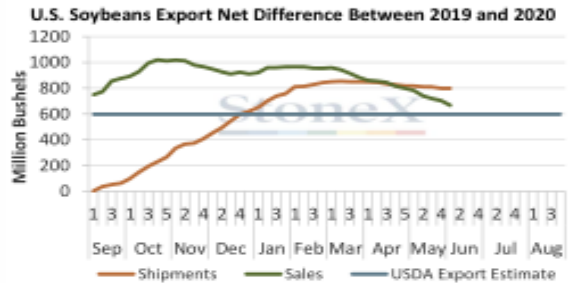
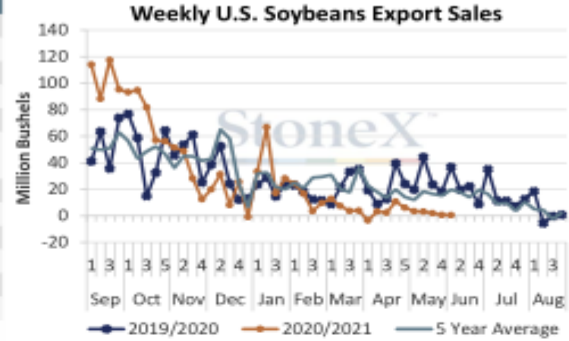


# Export Sales Report - Soybeans



Million Bushels	6/3/2021	20/21	19/20	18/19	17/18	16/17	15/16	5YA
<b>EXPORT SALES (OLD CROP)</b>								
Sales this Week	0.6	36.9	8.7	19.1	5.8	27.9	19.7	
Marketing YTD Sales	2,262	1,596	1,724	2,063	2,153	1,780	1,863	
USDA Export Estimate	2,280	1,682	1,752	2,134	2,167	1,943	1,935	
% of USDA Exp. Est. Sold	99%	95%	98%	97%	99%	92%	96%	
Seasonal Pace Needed to Meet USDA Estimate	2,193	<i>(96% of the USDA Export Estimate)</i>						
Above/Below Pace By	68.2	<i>(3% Ahead of the USDA Export Estimate)</i>						
USDA Production Est.	4,135	3,552	4,428	4,412	4,296	3,927	4,123	
% of USDA Prod. Est. Sold	55%	45%	39%	47%	50%	45%	45%	
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	10.2	10.8	27.2	21.9	11.7	4.6	15.2	
Marketing YTD Shipments	2122	1323	1310	1734	1891	1585	1569	

Source: USDA



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 Developed By: Lacey Holland, Market Intelligence Analyst

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U.S. Export Sales Report - Soybean Meal, Courtesy of Mr. Ted Nelson, Risk Management Consultant  
[Theodore.nelson@stonex.com](mailto:Theodore.nelson@stonex.com)

## Export Sales Report - Soybean Meal



Thousand Metric Tons

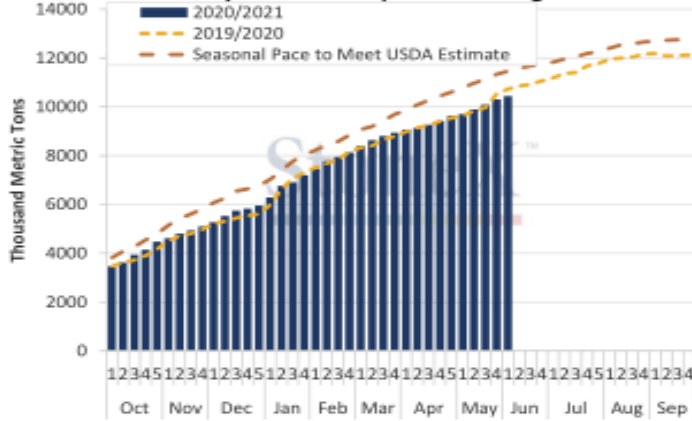
	6/3/2021	20/21	19/20	18/19	17/18	16/17	15/16	5YA
<b>EXPORT SALES (OLD CROP)</b>								
Sales this Week	136	208	112	75	167	44	121	
Marketing YTD Sales	10,441	10,726	11,118	11,114	9,833	9,454	10,449	
USDA Export Estimate	12,927	12,770	12,191	12,717	10,505	10,843	11,805	
% of USDA Exp. Est. Sold	81%	84%	91%	87%	94%	87%	89%	
Seasonal Pace Needed to Meet USDA Estimate	11,463	(89% of the USDA Export Estimate)						
Above/Below Pace By	-1,022	(8% Below the USDA Export Estimate)						
USDA Production Est.	46,955	46,358	44,283	44,657	40,630	40,525	43,291	
% of USDA Prod. Est. Sold	22%	23%	25%	25%	24%	23%	24%	
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	188	182	160	310	216	286	231	
Marketing YTD Shipments	8458	8280	8431	8386	7497	7437	8006	

Source: USDA

Weekly U.S. Soybean Meal Export Sales



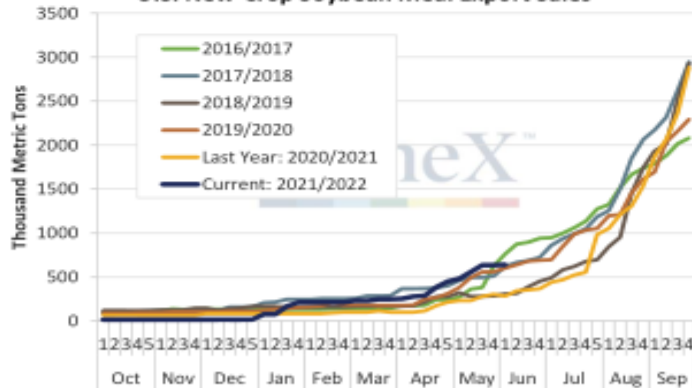
U.S. Soybean Meal Export Sales Progress



U.S. Soybean Meal Export Net Difference Between 2019 and 2020



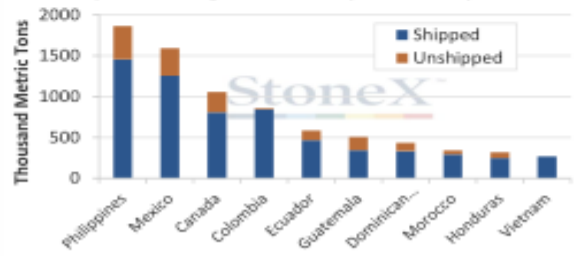
U.S. New-Crop Soybean Meal Export Sales



Top 10 Weekly Soybean Meal Export Sales Destinations



Top 10 Marketing Year to Date Soybean Meal Export Sales



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Phone: (515) 223-3762

Developed By: Lacey Holland, Market Intelligence Analyst

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U.S. Export Sales Report - Soybean Oil, Courtesy of Mr. Ted Nelson, Risk Management Consultant  
[Theodore.nelson@stonex.com](mailto:Theodore.nelson@stonex.com)

## Export Sales Report - Soybean Oil

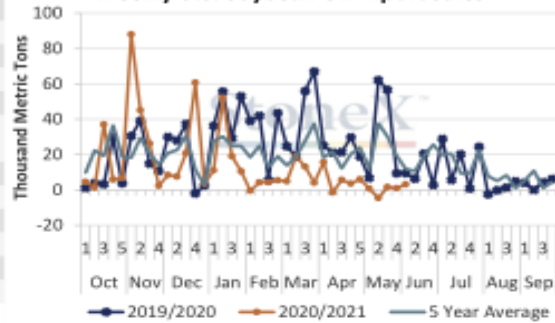


Thousand Metric Tons

6/3/2021	20/21	19/20	18/19	17/18	16/17	15/16	5YA
<b>EXPORT SALES (OLD CROP)</b>							
Sales this Week	3.2	9.5	5.1	-0.2	30.3	14.5	11.8
Marketing YTD Sales	671	1,160	762	885	957	948	942
USDA Export Estimate	1,043	1,288	880	1,108	1,159	1,017	1,090
% of USDA Exp. Est. Sold	64%	90%	87%	80%	83%	93%	86%
Seasonal Pace Needed to Meet USDA Estimate	902	(86% of the USDA Export Estimate)					
Above/Below Pace By	-231	(22% Below the USDA Export Estimate)					
USDA Production Est.	11,573	11,299	10,976	10,783	10,035	9,956	10,610
% of USDA Prod. Est. Sold	6%	10%	7%	8%	10%	10%	9%
<b>EXPORT SHIPMENTS</b>							
Shipments this Week	18.6	6.4	4.0	15.4	16.8	22.8	13.1
Marketing YTD Shipments	636	899	611	714	846	712	756

Source: USDA

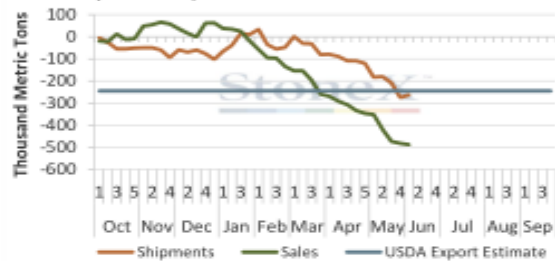
Weekly U.S. Soybean Oil Export Sales



U.S. Soybean Oil Export Sales Progress



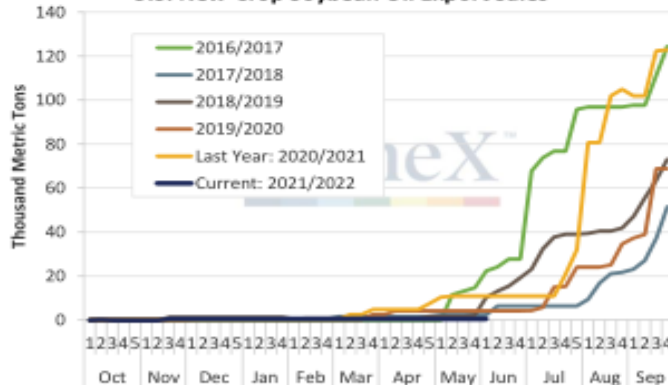
U.S. Soybean Oil Export Net Difference Between 2019 and 2020



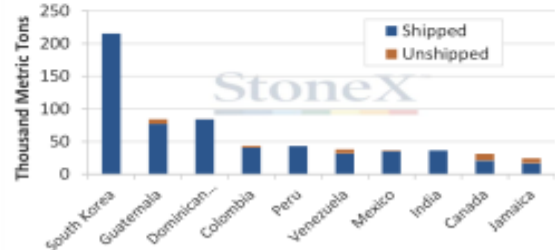
Top 10 Weekly Soybean Oil Export Sales Destinations



U.S. New-Crop Soybean Oil Export Sales



Top 10 Marketing Year to Date Soybean Oil Export Sales Destinations



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Developed By: Lacey Holland, Market Intelligence Analyst

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# Export Sales Report - Corn



Million Bushels

6/3/2021	20/21	19/20	18/19	17/18	16/17	15/16	5YA
<b>EXPORT SALES (OLD CROP)</b>							
Sales this Week	7.5	26.0	6.6	36.9	13.7	59.1	28.5
Marketing YTD Sales	2,728	1,619	1,906	2,214	2,127	1,757	1,925
USDA Export Estimate	2,775	1,778	2,066	2,438	2,296	1,899	2,095
% of USDA Exp. Est. Sold	98%	91%	92%	91%	93%	93%	92%
Seasonal Pace Needed to Meet USDA Estimate	2,549	<i>(92% of the USDA Export Estimate)</i>					
Above/Below Pace By	179.0	<i>(6% Ahead of the USDA Export Estimate)</i>					
USDA Production Est.	14,182	13,620	14,340	14,609	15,148	13,602	14,264
% of USDA Prod. Est. Sold	19%	12%	13%	15%	14%	13%	13%
<b>EXPORT SHIPMENTS</b>							
Shipments this Week	64.8	48.9	35.0	55.3	47.8	46.6	46.7
Marketing YTD Shipments	2083	1191	1624	1591	1696	1179	1456

Source: USDA



Grains Contact: Dave Smoldt | Email: [Dave.Smoldt@intlfcstone.com](mailto:Dave.Smoldt@intlfcstone.com) | Phone: (515) 223-3762  
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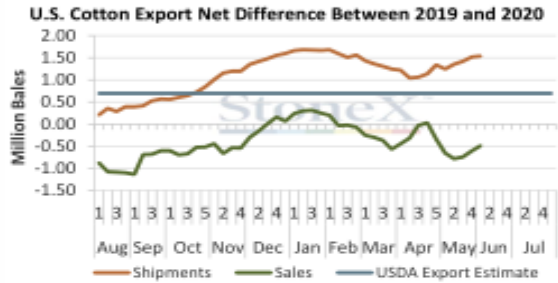
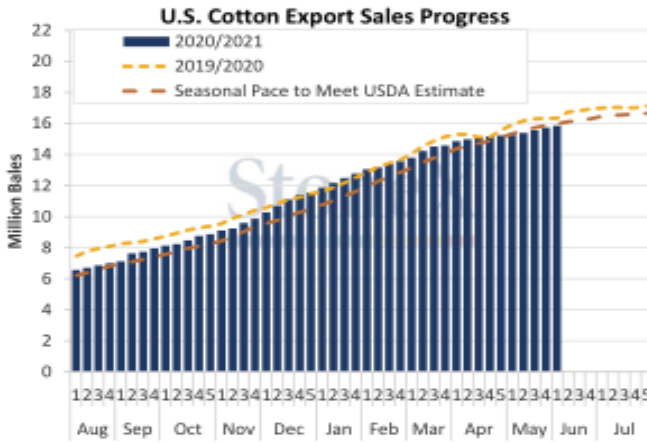
# Export Sales Report - Cotton



Million Bales

6/3/2021	20/21	19/20	18/19	17/18	16/17	15/16	5YA
<b>EXPORT SALES (OLD CROP)</b>							
Sales this Week	0.11	-0.01	0.18	0.01	0.08	0.11	0.07
Marketing YTD Sales	15.8	16.3	15.1	16.3	13.9	8.4	14.0
USDA Export Estimate	15.6	14.9	14.2	15.6	14.3	8.8	13.6
% of USDA Exp. Est. Sold	102%	110%	106%	104%	97%	95%	102%
Seasonal Pace Needed to Meet USDA Estimate	16.0	<i>(102% of the USDA Export Estimate)</i>					
Above/Below Pace By	-0.1	<i>(1% Below the USDA Export Estimate)</i>					
USDA Production Est.	14.0	19.1	17.6	20.1	16.5	12.4	17.1
% of USDA Prod. Est. Sold	113%	85%	86%	81%	84%	68%	81%
<b>EXPORT SHIPMENTS</b>							
Shipments this Week	0.26	0.24	0.31	0.58	0.32	0.20	0.33
Marketing YTD Shipments	12.9	11.3	10.3	12.0	11.6	6.7	10.4

Source: USDA



Grains Contact: Dave Smoldt | Email: [Dave.Smoldt@intfcstone.com](mailto:Dave.Smoldt@intfcstone.com) | Phone: (515) 223-3762  
 Developed By: Lacey Holland, Market Intelligence Analyst

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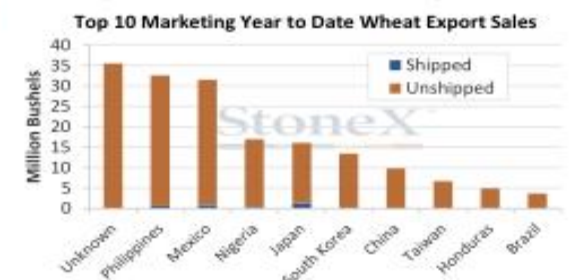
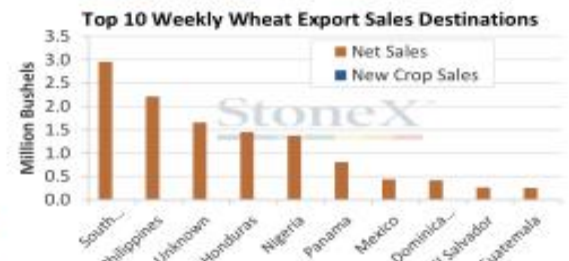
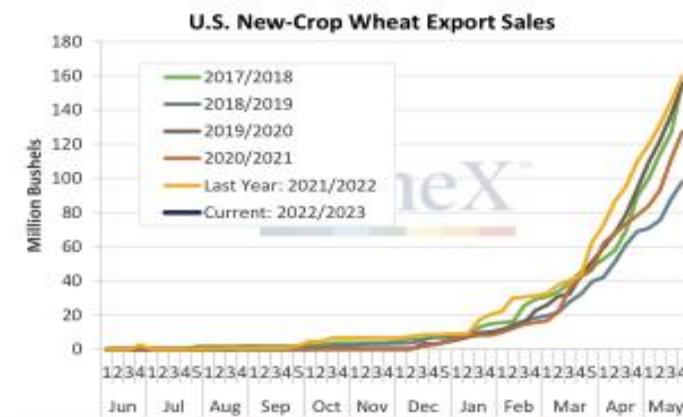
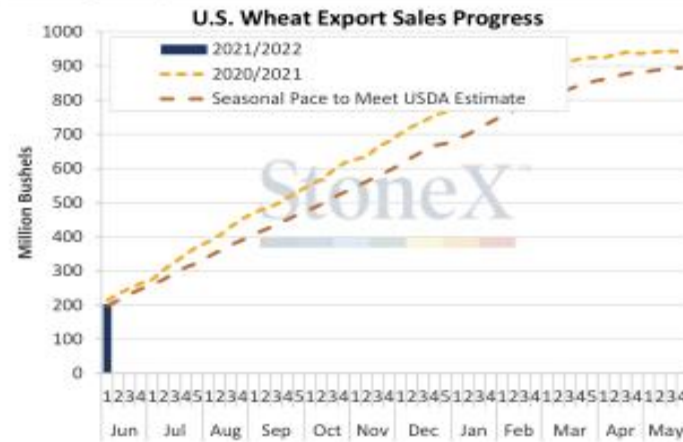


# Export Sales Report - Wheat StoneX™

Million Bushels

6/3/2021	21/22	20/21	19/20	18/19	17/18	16/17	5YA
<b>EXPORT SALES (OLD CROP)</b>							
Sales this Week	12.0	9.9	12.0	11.1	16.9	8.2	11.6
Marketing YTD Sales	203	214	226	166	243	212	212
USDA Export Estimate	900	965	965	937	906	1,051	965
% of USDA Exp. Est. Sold	23%	22%	23%	18%	27%	20%	22%
Seasonal Pace Needed to Meet USDA Estimate	199	(22% of the USDA Export Estimate)					
Above/Below Pace By	4.0	(0% Ahead of the USDA Export Estimate)					
USDA Production Est.	1,872	1,826	1,932	1,885	1,741	2,309	1,939
% of USDA Prod. Est. Sold	11%	12%	12%	9%	14%	9%	11%
<b>EXPORT SHIPMENTS</b>							
Shipments this Week	5.0	6.3	14.0	11.4	3.5	4.4	7.9
Marketing YTD Shipments	5	6	14	11	3	4	8

Source: USDA



Grains Contact: Dave Smoldt Email: [Dave.Smoldt@intlfcstone.com](mailto:Dave.Smoldt@intlfcstone.com) Phone: (515) 223-3762  
 Developed By: Lacey Holland, Market Intelligence Analyst

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U.S. Export Sales Report - SRW Wheat, Courtesy of Mr. Ted Nelson, Risk Management Consultant  
[Theodore.nelson@stonex.com](mailto:Theodore.nelson@stonex.com)

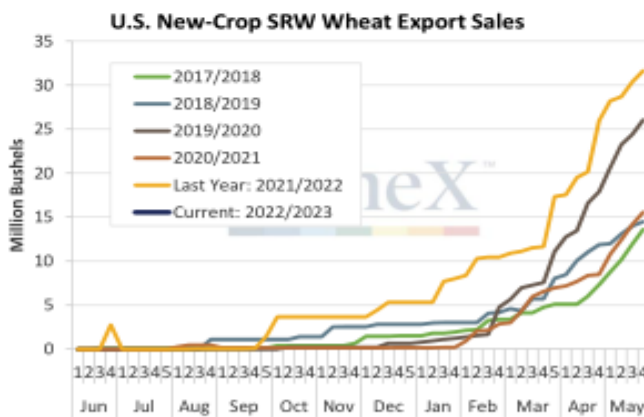
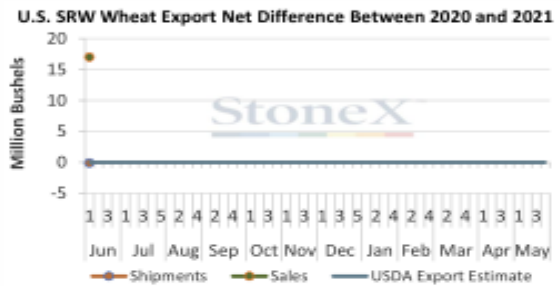
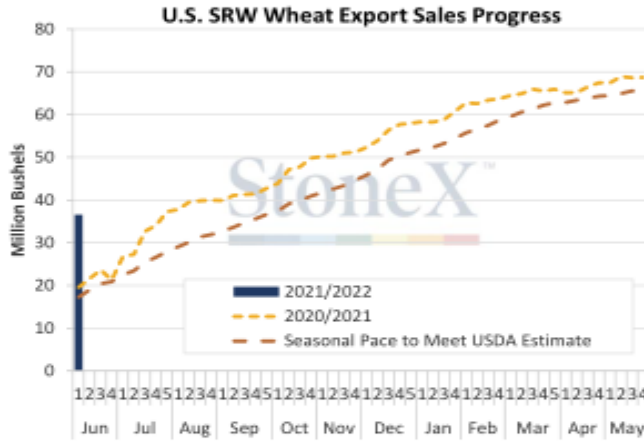
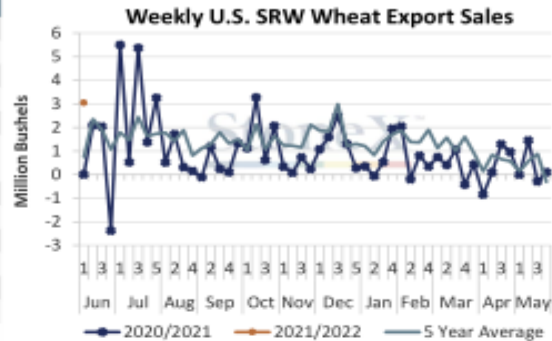
## Export Sales Report - SRW Wheat



Million Bushels

	6/3/2021	21/22	20/21	19/20	18/19	17/18	16/17	5YA
<b>EXPORT SALES (OLD CROP)</b>								
Sales this Week	3.0	0.0	2.1	0.4	0.7	0.5	0.7	
Marketing YTD Sales	37	20	32	22	22	24	24	
USDA Export Estimate	65	65	92	128	91	92	94	
% of USDA Exp. Est. Sold	56%	30%	35%	17%	24%	26%	27%	
Seasonal Pace Needed to Meet USDA Estimate	17	<i>(27% of the USDA Export Estimate)</i>						
Above/Below Pace By	19.3	<i>(30% Ahead of the USDA Export Estimate)</i>						
USDA Production Est.	266	266	240	286	293	345	286	
% of USDA Prod. Est. Sold	14%	7%	14%	8%	8%	7%	9%	
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	0.0	0.1	1.1	2.9	0.4	0.6	1.0	
Marketing YTD Shipments	0	0	1	3	0	1	1	

Source: USDA



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 Developed By: Lacey Holland, Market Intelligence Analyst

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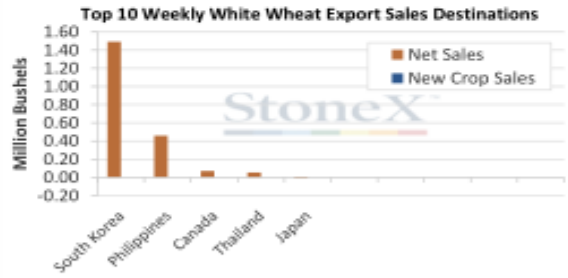
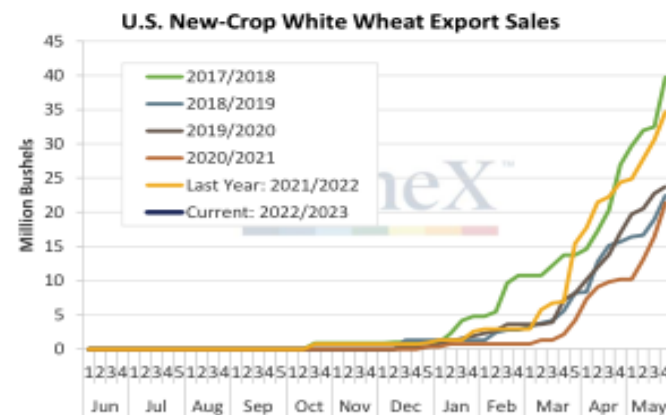
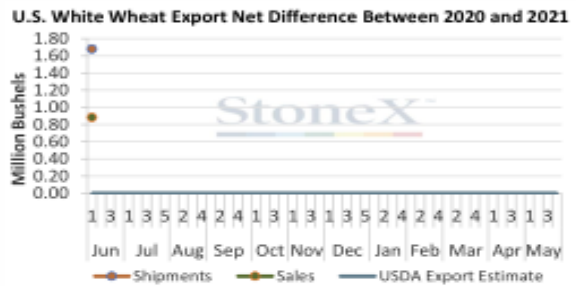
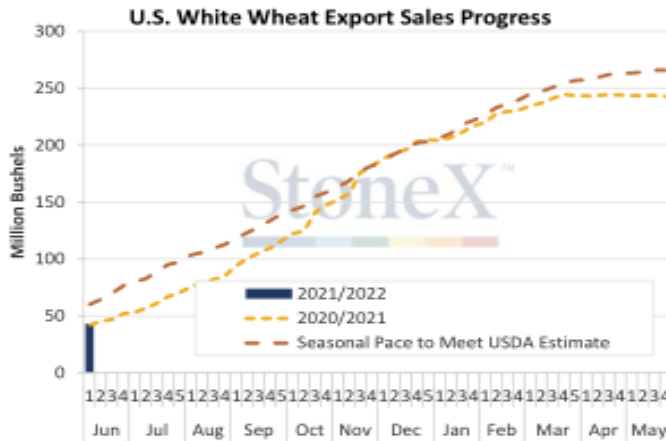
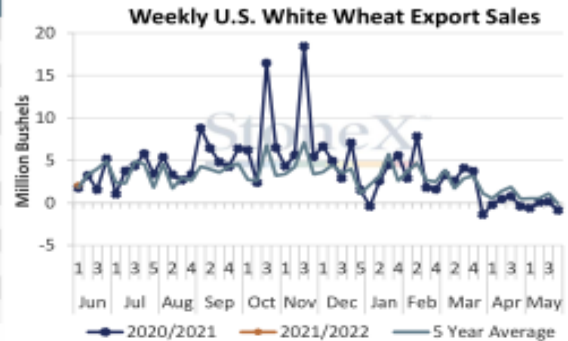
U.S. Export Sales Report - White Wheat, Courtesy of Mr. Ted Nelson, Risk Management Consultant  
[Theodore.nelson@stonex.com](mailto:Theodore.nelson@stonex.com)

Export Sales Report - White Wheat



Million Bushels	6/3/2021	21/22	20/21	19/20	18/19	17/18	16/17	5YA
<b>EXPORT SALES (OLD CROP)</b>								
Sales this Week	2.1	1.8	2.5	3.2	0.8	0.7	1.8	
Marketing YTD Sales	43	42	37	48	60	39	45	
USDA Export Estimate	260	260	187	196	193	163	200	
% of USDA Exp. Est. Sold	17%	16%	20%	25%	31%	24%	23%	
Seasonal Pace Needed to Meet USDA Estimate	60	<i>(23% of the USDA Export Estimate)</i>						
Above/Below Pace By	-17.1	<i>(7% Below the USDA Export Estimate)</i>						
USDA Production Est.	302	302	273	272	259	286	278	
% of USDA Prod. Est. Sold	14%	14%	14%	18%	23%	14%	16%	
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	2.0	0.3	2.1	1.9	0.0	0.0	0.9	
Marketing YTD Shipments	2	0	2	2	0	0	1	

Source: USDA



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U.S. Export Sales Report - HRW Wheat, Courtesy of Mr. Ted Nelson, Risk Management Consultant  
[Theodore.nelson@stonex.com](mailto:Theodore.nelson@stonex.com)

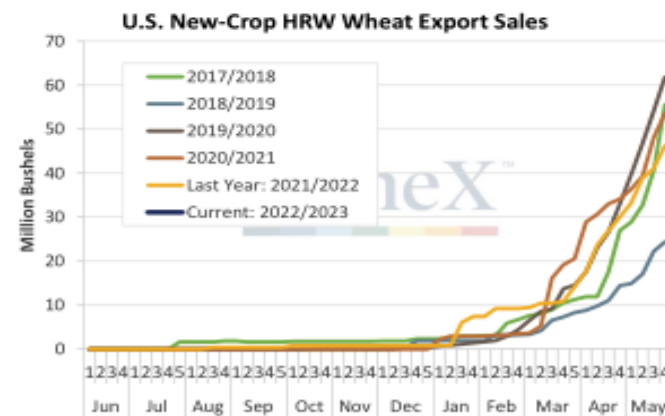
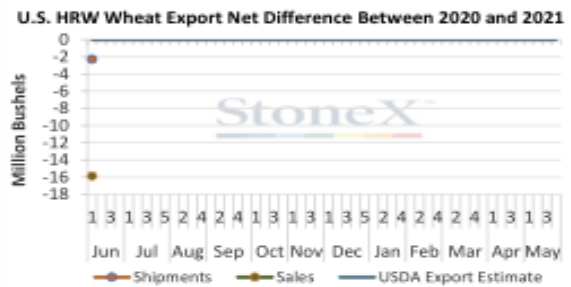
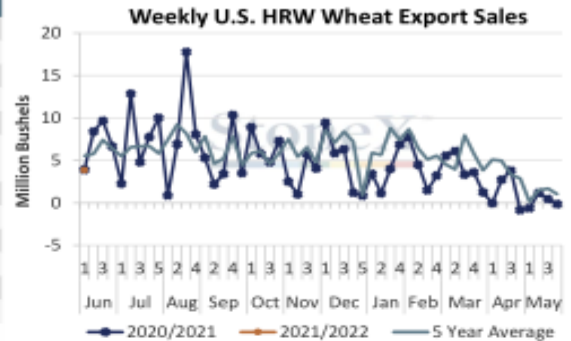
## Export Sales Report - HRW Wheat



Million Bushels

Source: USDA

6/3/2021	21/22	20/21	19/20	18/19	17/18	16/17	5YA
<b>EXPORT SALES (OLD CROP)</b>							
Sales this Week	3.9	3.9	5.7	4.9	9.2	4.0	5.5
Marketing YTD Sales	61	77	96	37	85	69	73
USDA Export Estimate	335	335	376	331	371	455	374
% of USDA Exp. Est. Sold	18%	23%	26%	11%	23%	15%	20%
Seasonal Pace Needed to Meet USDA Estimate	66	(20% of the USDA Export Estimate)					
Above/Below Pace By	-4.4	(1% Below the USDA Export Estimate)					
USDA Production Est.	659	659	845	662	750	1,082	800
% of USDA Prod. Est. Sold	9%	12%	11%	6%	11%	6%	9%
<b>EXPORT SHIPMENTS</b>							
Shipments this Week	2.2	4.5	7.0	2.5	2.8	3.3	4.0
Marketing YTD Shipments	2	4	7	2	3	3	4



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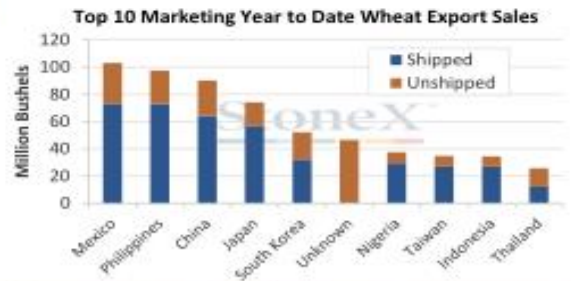
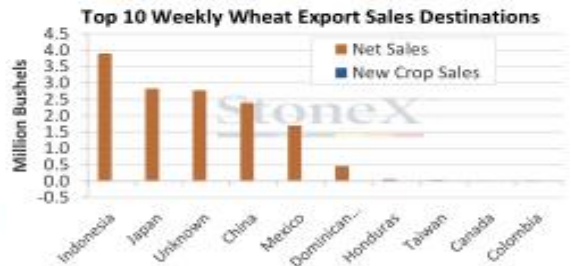
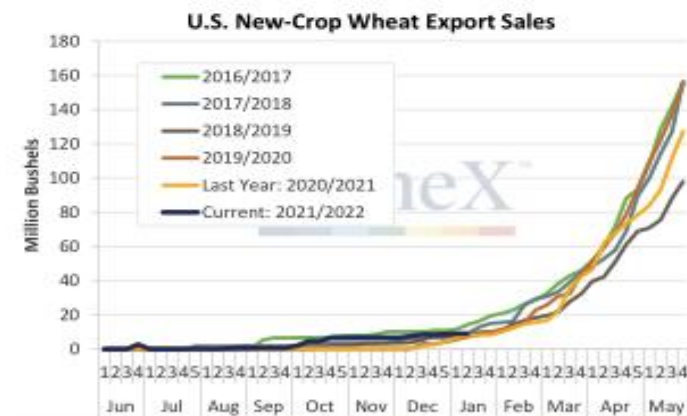
U.S. Export Sales Report – HRS Wheat, Courtesy of Mr. Ted Nelson, Risk Management Consultant  
[Theodore.nelson@stonex.com](mailto:Theodore.nelson@stonex.com)

# Export Sales Report - Wheat StoneX™

Million Bushels

	1/14/2021	20/21	19/20	18/19	17/18	16/17	15/16	5YA
<b>EXPORT SALES (OLD CROP)</b>								
Sales this Week	12.1	25.6	21.9	5.6	8.9	13.3	15.1	
Marketing YTD Sales	786	745	702	724	793	603	713	
USDA Export Estimate	985	965	937	906	1,051	778	927	
% of USDA Exp. Est. Sold	80%	77%	75%	80%	75%	78%	77%	
Seasonal Pace Needed to Meet USDA Estimate	758	(77% of the USDA Export Estimate)						
Above/Below Pace By	27.6	(3% Ahead of the USDA Export Estimate)						
USDA Production Est.	1,826	1,932	1,885	1,741	2,309	2,062	1,986	
% of USDA Prod. Est. Sold	43%	39%	37%	42%	34%	29%	36%	
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	9.7	19.3	15.6	15.5	14.5	9.5	14.9	
Marketing YTD Shipments	551	569	488	528	564	448	520	

Source: USDA



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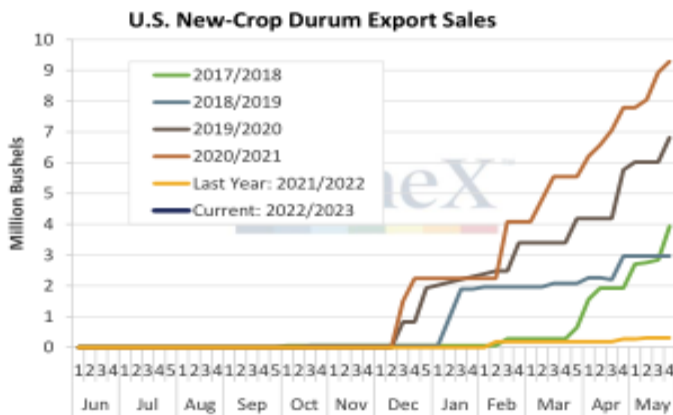
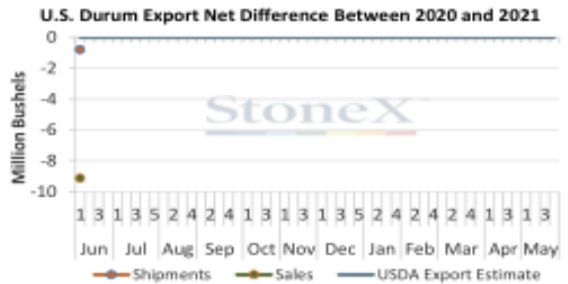


# Export Sales Report - Durum

Million Bushels

6/3/2021	21/22	20/21	19/20	18/19	17/18	16/17	5YA
<b>EXPORT SALES (OLD CROP)</b>							
Sales this Week	0.00	0.05	0.08	0.00	1.91	0.00	0.41
Marketing YTD Sales	1.3	10.4	7.8	3.8	7.5	5.3	6.9
USDA Export Estimate	30.0	30.0	42.0	22.0	18.0	24.4	27.3
% of USDA Exp. Est. Sold	4%	35%	19%	17%	41%	22%	27%
Seasonal Pace Needed to Meet USDA Estimate	8	<i>(27% of the USDA Export Estimate)</i>					
Above/Below Pace By	-6.7	<i>(22% Below the USDA Export Estimate)</i>					
USDA Production Est.	69.0	69.0	54.0	78.0	54.8	103.9	71.9
% of USDA Prod. Est. Sold	2%	15%	14%	5%	14%	5%	11%
<b>EXPORT SHIPMENTS</b>							
Shipments this Week	0.00	0.79	0.85	0.00	0.09	0.00	0.35
Marketing YTD Shipments	0.0	0.8	0.8	0.0	0.1	0.0	0.3

Source: USDA



Grains Contact: Dave Smoldt | Email: [Dave.Smoldt@intlfcstone.com](mailto:Dave.Smoldt@intlfcstone.com) | Phone: (515) 223-3762  
 Developed By: Lacey Holland, Market Intelligence Analyst

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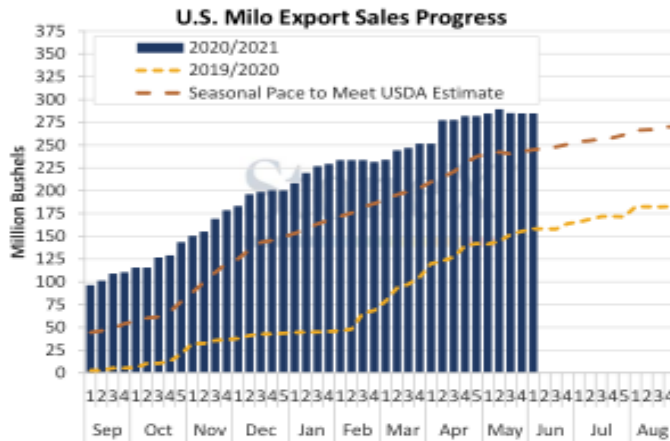
# Export Sales Report - Milo



Million Bushels

Source: USDA

	6/3/2021	20/21	19/20	18/19	17/18	16/17	15/16	5YA
<b>EXPORT SALES (OLD CROP)</b>								
Sales this Week	-0.2	2.7	0.0	0.0	-0.1	4.7	1.5	
Marketing YTD Sales	285	158	61	201	170	293	177	
USDA Export Estimate	305	204	93	200	238	342	215	
% of USDA Exp. Est. Sold	93%	78%	66%	100%	71%	86%	80%	
Seasonal Pace Needed to Meet USDA Estimate	245	<i>(80% of the USDA Export Estimate)</i>						
Above/Below Pace By	39.9	<i>(13% Ahead of the USDA Export Estimate)</i>						
USDA Production Est.	373	341	365	362	480	597	429	
% of USDA Prod. Est. Sold	76%	46%	17%	56%	35%	49%	41%	
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	2.1	9.1	2.0	0.2	3.0	2.3	3.3	
Marketing YTD Shipments	245	112	45	191	154	259	152	



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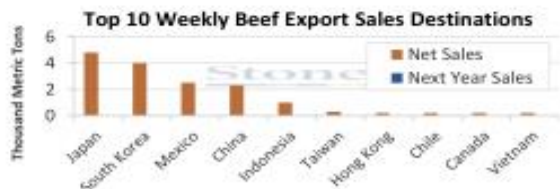
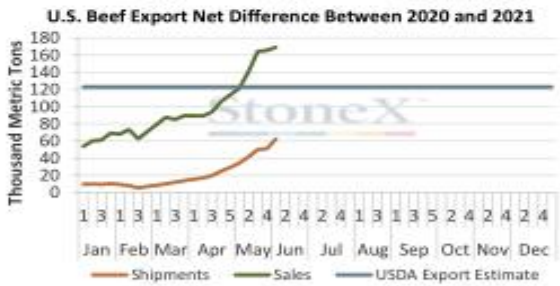
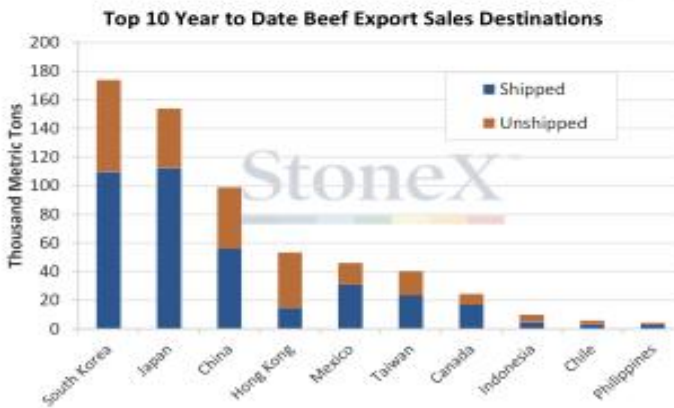
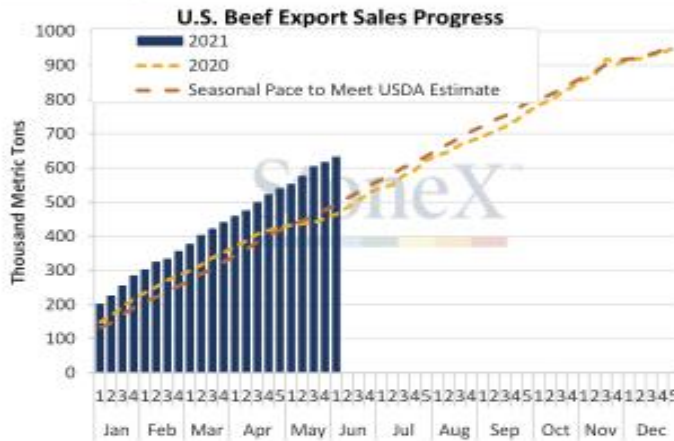
# Export Sales Report - Beef



Thousand Metric Tons

6/3/2021	'21	'20	'19	'18	'17	'16	5YA
<b>EXPORT SALES (CURRENT CALENDAR YEAR)</b>							
Sales this Week	16.08	12.29	16.70	15.58	13.82	12.59	14.20
Calendar YTD Sales	633	464	500	493	413	360	446
USDA Export Estimate	1,464	1,341	1,373	1,434	1,297	1,160	1,321
% of USDA Exp. Est. Sold	43%	35%	36%	34%	32%	31%	34%
Seasonal Pace Needed to Meet USDA Estimate	493	<i>(34% of the USDA Export Estimate)</i>					
Above/Below Pace By	140.5	<i>(10% Ahead of the USDA Export Estimate)</i>					
USDA Production Est.	12,687	12,358	12,349	12,219	11,943	11,507	12,075
% of USDA Prod. Est. Sold	5.0%	3.8%	4.1%	4.0%	3.5%	3.1%	3.7%
<b>EXPORT SHIPMENTS (CURRENT CALENDAR YEAR)</b>							
Shipments this Week	21.11	9.58	17.89	14.16	12.39	12.29	13.26
Calendar YTD Shipments	392	329	309	339	289	254	304

Source: USDA



Grains Contact: Dave Smoldt

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Developed By: Lacey Holland, Market Intelligence Analyst

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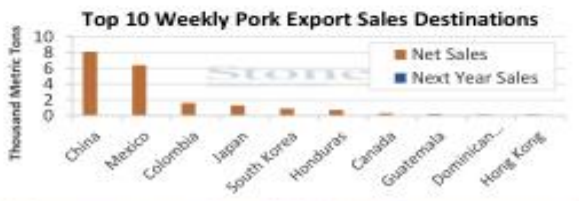
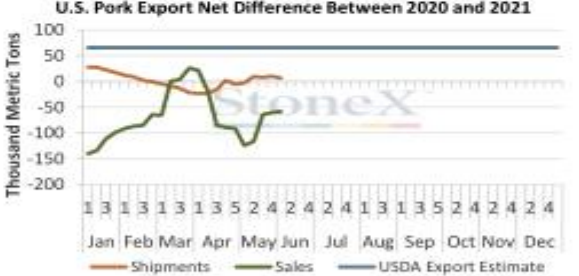


# Export Sales Report - Pork StoneX™

Thousand Metric Tons

6/3/2021	'21	'20	'19	'18	'17	'16	5YA
<b>EXPORT SALES (CURRENT CALENDAR YEAR)</b>							
Sales this Week	19.68	17.34	33.78	8.64	22.63	16.74	19.82
Calendar YTD Sales	1,076	1,135	828	658	639	607	773
USDA Export Estimate	3,369	3,303	2,867	2,665	2,555	2,376	2,753
% of USDA Exp. Est. Sold	32%	34%	29%	25%	25%	26%	28%
Seasonal Pace Needed to Meet USDA Estimate	933 (28% of the USDA Export Estimate)						
Above/Below Pace By	143.5 (4% Ahead of the USDA Export Estimate)						
USDA Production Est.	12,808	12,845	12,543	11,943	11,611	11,320	12,052
% of USDA Prod. Est. Sold	8.4%	8.8%	6.6%	5.5%	5.5%	5.4%	6.4%
<b>EXPORT SHIPMENTS</b>							
Shipments this Week	27.49	31.28	22.19	19.28	19.84	16.96	21.97
Calendar YTD Shipments	865	859	512	489	477	421	552

Source: USDA



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U.S. Export Sales Report - World Export Top 10, Courtesy of Mr. Ted Nelson, Risk Management Consultant
Theodore.nelson@stonex.com

Export Sales Report - World Export Top 10



Source: USDA

Table with 16 columns: Rank, Country, Shipments, Sales, % Shipped vs. Yr Ago, % Sold vs. Yr Ago. Rows include CORN and SOYBEANS data for 2020/2021 and 2019/2020.

Table with 16 columns: Rank, Country, Shipments, Sales, % Shipped vs. Yr Ago, % Sold vs. Yr Ago. Rows include SOYBEAN MEAL and SOYBEAN OIL data for 2020/2021 and 2019/2020.

Table with 16 columns: Rank, Country, Shipments, Sales, % Shipped vs. Yr Ago, % Sold vs. Yr Ago. Rows include MILO and WHEAT data for 2020/2021 and 2019/2020.



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U.S. Export Sales Report - World Export Top 10 (Page 2), Courtesy of Mr. Ted Nelson, Risk Management Consultant Theodore.nelson@stonex.com

Export Sales Report - World Export Top 10



Source: USDA

Table with 16 columns: HRW WHEAT (M/Won Bushels) and HRS WHEAT (M/Won Bushels) for 6/3/2021 and 6/4/2020, including Shipments, Sales, % Shipped vs. Yr Ago, and % Sold vs. Yr Ago.

Table with 16 columns: SRW WHEAT (M/Won Bushels) and WHITE WHEAT (M/Won Bushels) for 6/3/2021 and 6/4/2020, including Shipments, Sales, % Shipped vs. Yr Ago, and % Sold vs. Yr Ago.

Table with 16 columns: DURUM WHEAT (M/Won Bushels) and COTTON (M/Won Bales) for 6/3/2021 and 5/28/2020, including Shipments, Sales, % Shipped vs. Yr Ago, and % Sold vs. Yr Ago.



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U.S. Export Sales Report - World Export Top 10 (Page 3), Courtesy of Mr. Ted Nelson, Risk Management Consultant  
[Theodore.nelson@stonex.com](mailto:Theodore.nelson@stonex.com)

Export Sales Report - World Export Top 10



Source: USDA

RICE (Million CWT)								BEEF (Thousand Metric Tons)							
Rank	Country	6/3/2021		5/28/2020		% Shipped vs. Yr Ago	% Sold vs. Yr Ago	Rank	Country	6/3/2021		5/28/2020		% Shipped vs. Yr Ago	% Sold vs. Yr Ago
		Shipments	Sales	Shipments	Sales					Shipments	Sales	Shipments	Sales		
1	Mexico	14.8	17.5	15.0	16.6	99%	105%	1	South Korea	109.9	173.8	93.0	127.1	118%	137%
2	Haiti	7.8	8.6	9.2	9.5	85%	91%	2	Japan	112.5	153.8	120.1	151.9	94%	101%
3	Japan	5.4	8.4	7.4	10.2	74%	83%	3	China	55.9	98.8	4.2	11.0	1331%	898%
4	Venezuela	6.0	6.0	1.2	1.2	496%	497%	4	Hong Kong	15.0	53.3	21.3	61.6	70%	87%
5	South Korea	2.8	4.0	2.3	3.3	120%	121%	5	Mexico	30.9	46.0	27.2	33.9	114%	136%
6	Colombia	3.2	3.9	0.0	1.2		326%	6	Taiwan	23.7	40.3	26.7	37.5	89%	107%
7	Honduras	3.2	3.5	3.5	4.8	91%	73%	7	Canada	16.8	24.4	22.3	29.8	75%	82%
8	Canada	2.6	2.8	2.8	3.2	91%	87%	8	Indonesia	4.5	9.9	4.7	5.2	96%	190%
9	Brazil	2.6	2.6	0.0	0.0			9	Chile	3.0	5.8	1.6	2.6	188%	223%
10	Saudi Arabia	1.2	2.3	2.1	2.5	90%	91%	10	Philippines	3.2	4.8	3.3	5.2	97%	85%
	All Top 10	50.4	59.7	43.6	52.5	115%	114%		All Top 10	375.4	610.5	324.4	465.8	116%	131%
	All Others	8.9	10.8	17.0	20.3	53%	53%		All Others	16.6	22.7	4.9	1.9	342%	-1198%
	Total	59.3	70.4	61	73				Total	392.0	633.2	329	464		
	USDA Estimate	91	91	94	94	97%	97%		USDA Estimate	1464	1464	1341	1341		109%
	Current % of Proj.	65%	77%	64%	77%				Current % of Proj.	27%	43%	25%	35%		

PORK (Thousand Metric Tons)		6/3/2021		5/28/2020		% Shipped vs. Yr Ago	% Sold vs. Yr Ago
Rank	Country	Shipments	Sales	Shipments	Sales		
1	Mexico	2234.3	2333.4				
2	Philippines	1856.3	1866.1				
3	China	1227.9	1227.9				
4	Nigeria	931.3	1051.9				
5	Japan	936.0	965.9				
6	Japan	861.3	874.9				
7	China	744.6	744.6				
8	Taiwan	638.7	664.0				
9	Mexico	617.6	644.5				
10	Mexico	506.8	628.3				
	All Top 10	10,554.8	11,001.5	0.0	0.0	#DIV/0!	#DIV/0!
	All Others	9689.7	9925.1	858.8	1134.6	-1128%	-875%
	Total	865.1	1076.4	859	1135		
	USDA Estimate	3369	3369	3303	3303	102%	102%
	Current % of Proj.	26%	32%	26%	34%		



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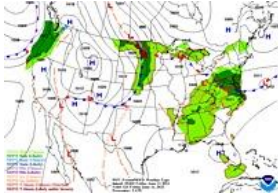
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***Weather  
State, Regional, National,  
and Global***



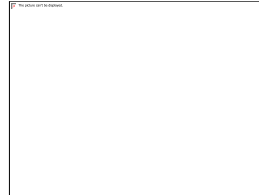
## National Forecasts Maps – National Weather Service



### Short Range Forecasts

Short range forecast products depicting pressure patterns, circulation centers and fronts, and types and extent of precipitation.

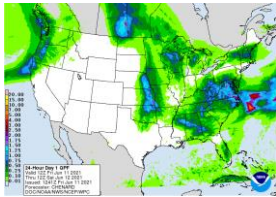
[12 Hour](#) | [24 Hour](#) | [36 Hour](#) | [48 Hour](#)



### Medium Range Forecasts

Medium range forecast products depicting pressure patterns and circulation centers and fronts

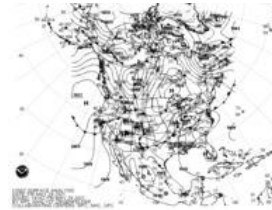
[Day 3](#) | [Day 4](#) | [Day 5](#) | [Day 6](#)



### Precipitation Amounts

Quantitative precipitation forecasts.

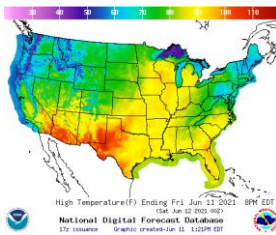
[Day 1](#) | [Day 2](#) | [Day 3](#)



### Surface Analysis

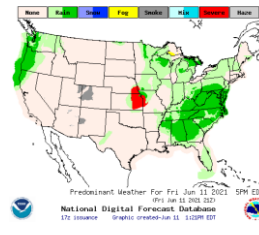
Highs, lows, fronts, troughs, outflow boundaries, squall lines, drylines for much of North America, the Western Atlantic and Eastern Pacific oceans, and the Gulf of Mexico.

[Standard Size](#) | [High Resolution](#)



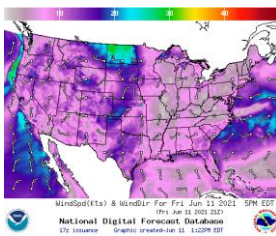
### Temperature

Maximum daytime or minimum overnight temperature in degrees Fahrenheit.



### Predominant Weather

Expected weather (precipitating or non-precipitating) valid at the indicated hour. The weather element includes type, probability, and intensity information.



### Wind Speed and Direction

Sustained wind speed (in knots) and expected wind direction (using 36 points of a compass) forecasts.



### Chance of Precipitation

Likelihood, expressed as a percent, of a measurable precipitation event (1/100th of an inch).



### Precipitation Amount

Total amount of expected liquid precipitation.



### Sky Cover

Expected amount of opaque clouds (in percent) covering the sky.



National and Little Rock, Arkansas Weather Service  
Monitoring Drought in Arkansas, Mr. John Lewis  
United States Drought Monitor, Contiguous U.S.

June 8, 2021

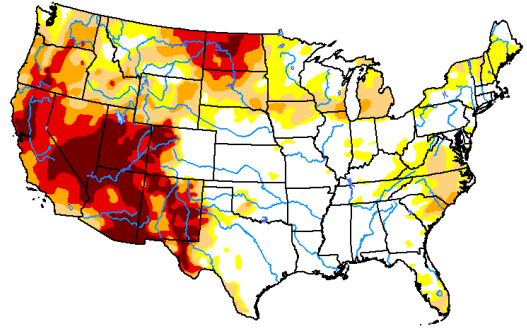
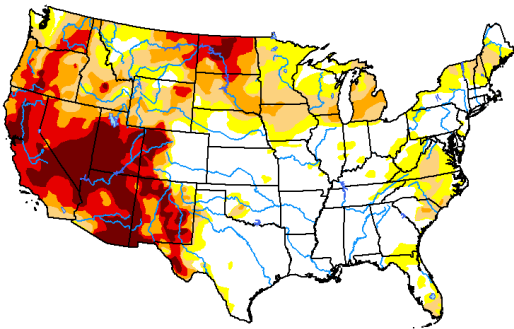
June 1, 2021



Drought Classification

- None
- D0 (Abnormally Dry)
- D1 (Moderate Drought)
- D2 (Severe Drought)

- D3 (Extreme Drought)
- D4 (Exceptional Drought)
- No Data

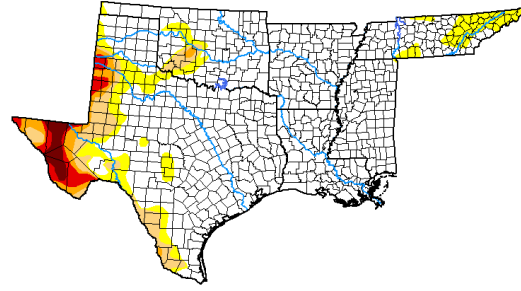
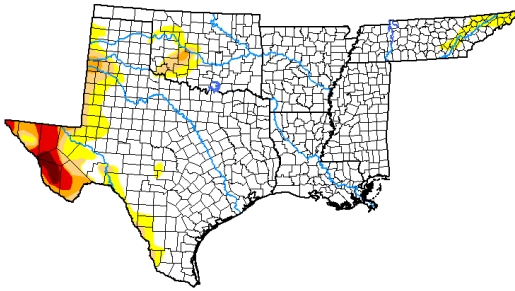




United States Drought Monitor: South and Southeast

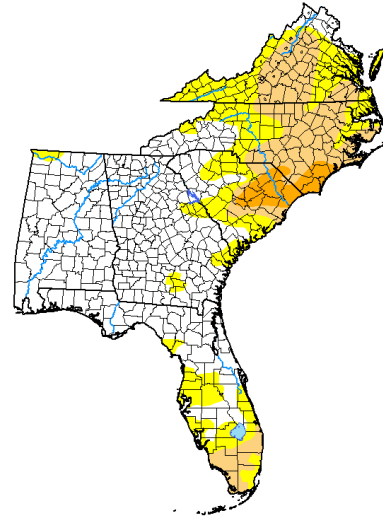
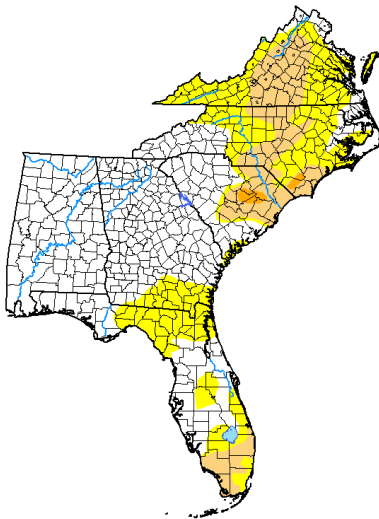
June 8, 2021

June 1, 2021



Drought Classification

- None
- D0 (Abnormally Dry)
- D1 (Moderate Drought)
- D2 (Severe Drought)
- D3 (Extreme Drought)
- D4 (Exceptional Drought)
- No Data

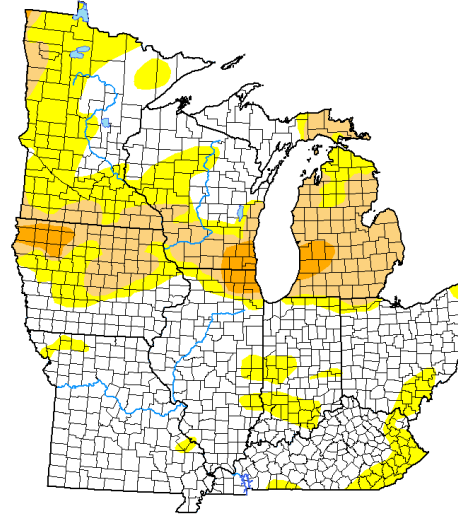
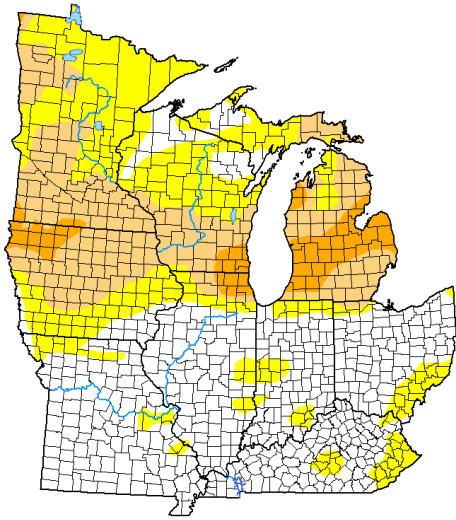




United States Drought Monitor: Midwest and Northeast

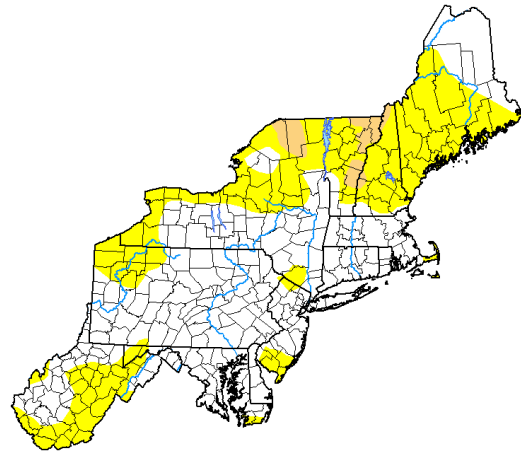
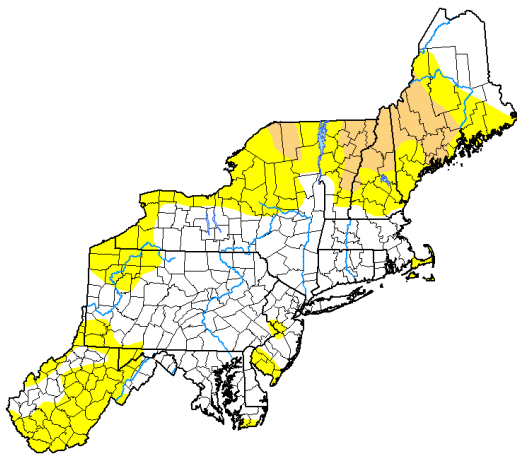
June 8, 2021

June 1, 2021



Drought Classification

- None
- D0 (Abnormally Dry)
- D1 (Moderate Drought)
- D2 (Severe Drought)
- D3 (Extreme Drought)
- D4 (Exceptional Drought)
- No Data

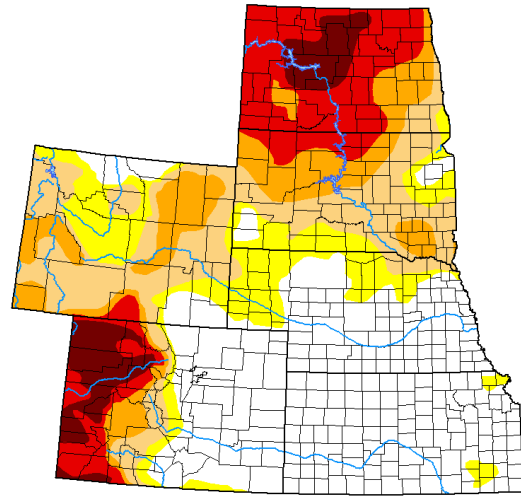
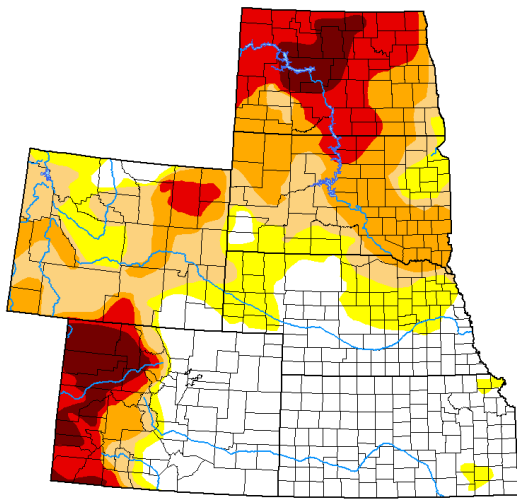




United States Drought Monitor: High Plains and West

June 8, 2021

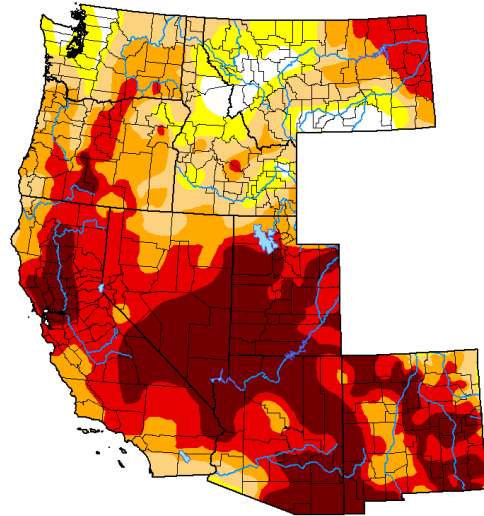
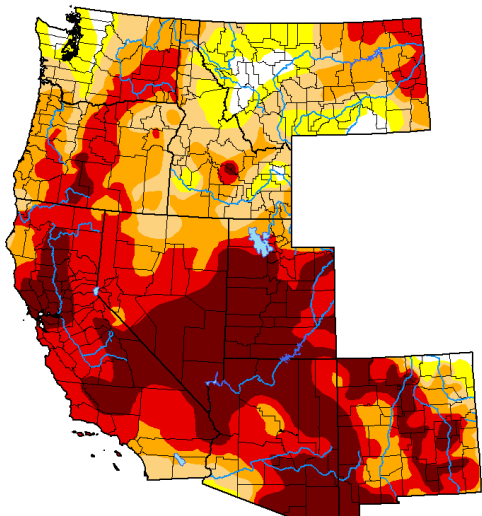
June 1, 2021



Drought Classification

- None
- D0 (Abnormally Dry)
- D1 (Moderate Drought)
- D2 (Severe Drought)

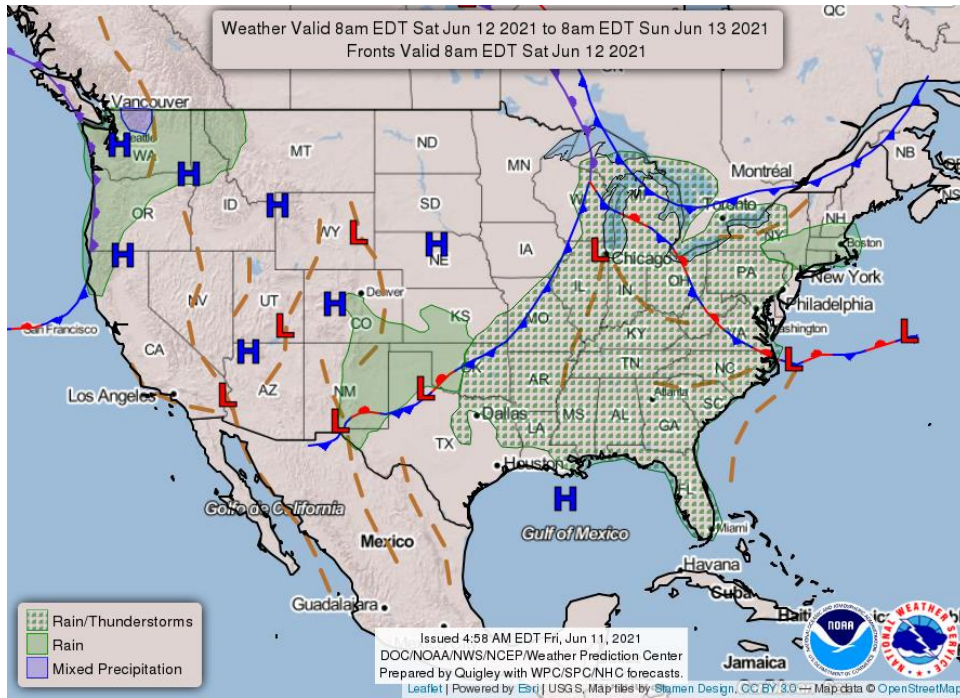
- D3 (Extreme Drought)
- D4 (Exceptional Drought)
- No Data



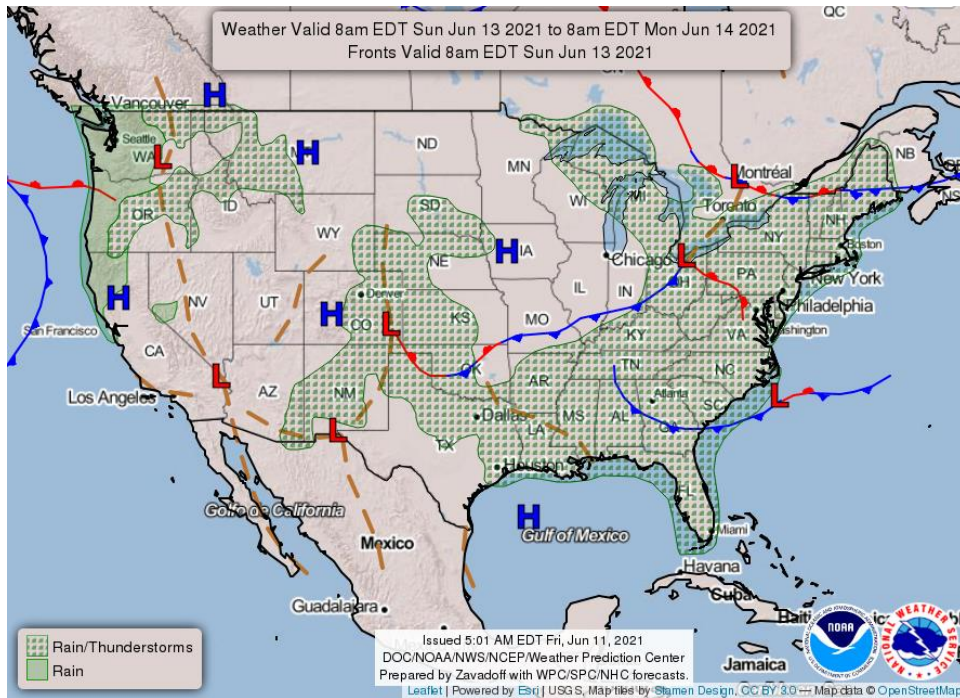




National Weather Charts June 12, 2021 Forecast



National Weather Charts June 13, 2021 Forecast





### Forestry Forecast Information

<<<< [Click Here For a Regional Forecast](#) >>>>



To get a forestry forecast for all counties in Arkansas, select from the list below.

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- [Clebune](#) | [Cleveland](#) | [Columbia](#) | [Conway](#) | [Craighead](#) | [Crawford](#) | [Crittenden](#) | [Cross](#) | [Dallas](#)
- [Desha](#) | [Drew](#) | [Faulkner](#) | [Franklin](#) | [Fulton](#) | [Garland](#) | [Grant](#) | [Greene](#) | [Hempstead](#) | [Hot Spring](#)
- [Howard](#) | [Independence](#) | [Izard](#) | [Jackson](#) | [Jefferson](#) | [Johnson](#) | [Lafayette](#) | [Lawrence](#) | [Lee](#)
- [Lincoln](#) | [Little River](#) | [Logan](#) | [Lonoke](#) | [Madison](#) | [Marion](#) | [Miller](#) | [Mississippi](#) | [Monroe](#)
- [Montgomery](#) | [Nevada](#) | [Newton](#) | [Ouachita](#) | [Perry](#) | [Phillips](#) | [Pike](#) | [Poinsett](#) | [Polk](#) | [Pope](#)
- [Prairie](#) | [Pulaski](#) | [Randolph](#) | [St. Francis](#) | [Saline](#) | [Scott](#) | [Searcy](#) | [Sebastian](#) | [Sevier](#) | [Sharp](#)
- [Stone](#) | [Union](#) | [Van Buren](#) | [Washington](#) | [White](#) | [Woodruff](#) | [Yell](#)

- [Latest Red Flag Warning/Fire Weather Watch](#) **Latest**
- [Latest Fire Danger Statement](#) **Latest**
- [Latest Single Station Forecasts](#) **Latest** ([how to decode](#))



International Weather and Crop Summary

International Weather and Crop Summary

May 30 - June 5, 2021

International Weather and Crop Highlights and Summaries provided by USDA/WAOB

HIGHLIGHTS

EUROPE: Wet albeit warmer weather prevailed across most of Europe, maintaining good to excellent prospects for reproductive to filling winter crops.

WESTERN FSU: Soaking rain maintained adequate to abundant moisture supplies for reproductive to filling winter grains and oilseeds, though drier weather would be welcome as crops approach maturity.

EASTERN FSU: A much-needed respite from scorching heat and intensifying drought arrived in the north, while unfavorably hot, dry weather lingered in the south.

MIDDLE EAST: Showers in Turkey favored vegetative summer crops but were too late for maturing winter grains.

SOUTH ASIA: The onset of the southwest monsoon brought widespread showers to peninsular India, encouraging kharif crop sowing.

EASTERN ASIA: Wet weather in southern and northeastern China benefited vegetative summer crops.

SOUTHEAST ASIA: The wet season was off to a poor start in Thailand and environs, while more seasonable rainfall benefited summer-grown rice in the Philippines.

AUSTRALIA: Rain further benefited winter crops in the west and the northeast, but additional rain would be welcome in the southeast.

ARGENTINA: Conditions favored summer crop harvesting throughout most major farming areas.

BRAZIL: Isolated showers brought limited relief from dryness to Brazilian corn.

MEXICO: Seasonal showers intensified, generating much-needed rainfall across the southern plateau corn belt.

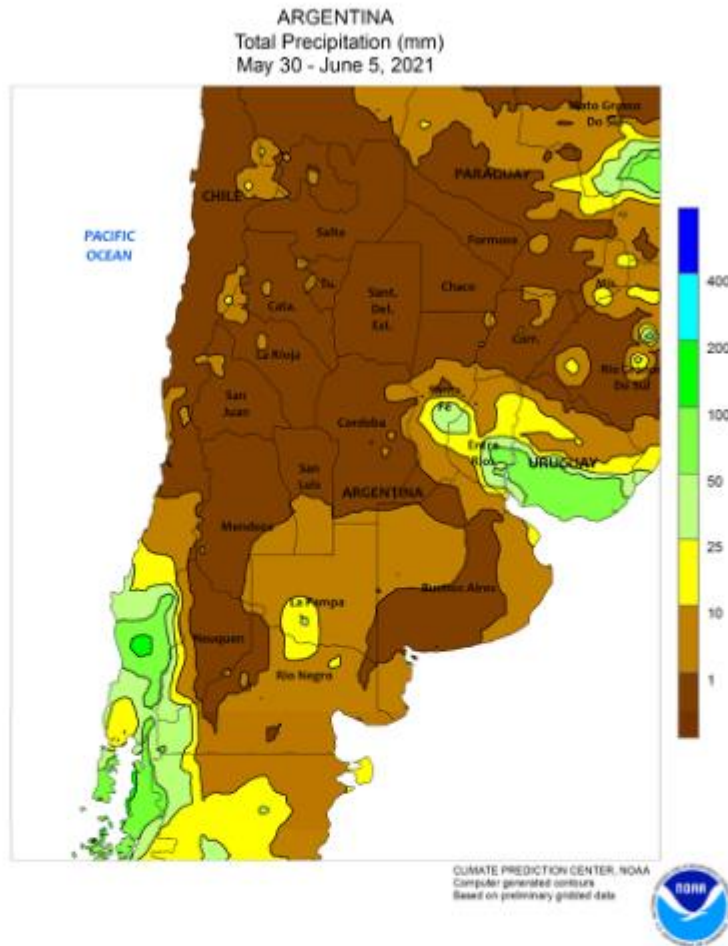
CANADIAN PRAIRIES: Unseasonable heat and dryness fostered rapid declines in moisture available for emerging spring crops.

SOUTHEASTERN CANADA: Warm, showery weather benefited development of wheat and emerging summer crops.





Argentina Precipitation, May 30, 2021 – June 5, 2021  
Weather and Crop Outlook, Weekly Weather and Crop Bulletin



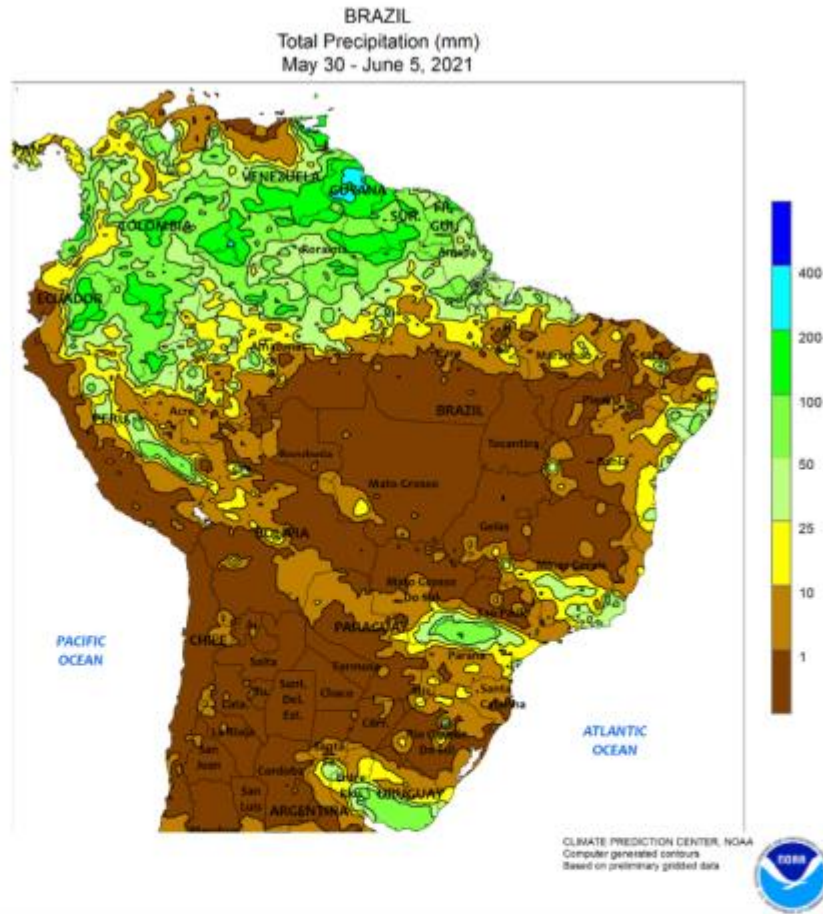
**ARGENTINA**

Mostly dry, warmer-than-normal weather continued throughout most major agricultural areas, supporting seasonal fieldwork that included delayed summer crop harvesting and winter grain planting. Aside from some scattered, light showers (rainfall totaling 5 mm or less) in Buenos Aires and La Pampa, rain (10-50 mm, locally exceeding 75 mm) was confined to farmlands stretching from central Santa Fe eastward through southern Uruguay. Weekly temperatures averaged 1 to 4°C above normal,

with highest daytime temperatures ranging from the upper 10s (degrees C) to the middle 30s in a section of northern Argentina centered over Chaco. According to the government of Argentina, soybean harvesting was 100 percent complete by June 3. Meanwhile, corn was 48 percent harvested, lagging last year by 19 points, and cotton was 60 percent harvested (86 percent last year). In addition, wheat was 17 percent planted, led by Cordoba at 46 percent complete.



Brazil Precipitation, Released: May 30, 2021 – June 5, 2021  
Weather and Crop Outlook, Weekly Weather and Crop Bulletin



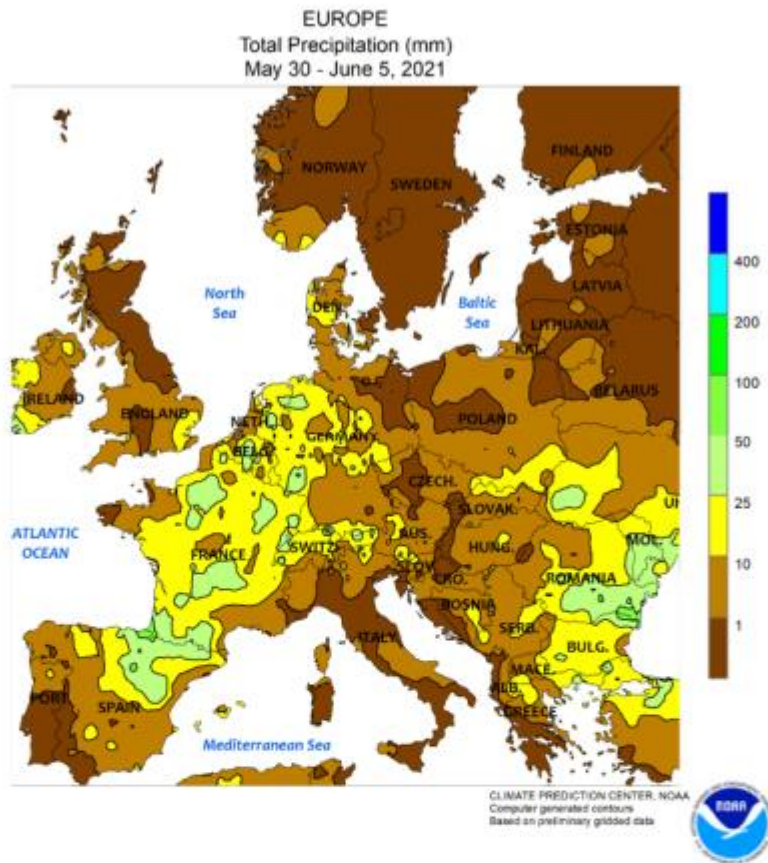
**BRAZIL**

Isolated showers brought limited relief to Brazil's drought-stressed corn crop. The early-week rain (10-50 mm, locally higher) spread from western Parana to southern Minas Gerais over several days, though pockets of dryness persisted over large sections of Sao Paulo and rain in Mato Grosso do Sul was confined to southern-most farming areas. While coming too late for earlier-planted crops, the moisture was nonetheless welcome: according to the government of Parana, 44 percent of second-crop corn was flowering to filling as of May 31.

Emerging Parana wheat (71 percent planted) also benefited from the moisture. Elsewhere in southern Brazil, drier conditions promoted seasonal fieldwork. According to the government of Rio Grande do Sul, corn was 92 percent harvested as of June 3, and the expected expansion of wheat planting was noted. Meanwhile, dry, generally warm weather (daytime highs reaching the lower and middle 30s degrees C) fostered rapid development of corn and cotton in key production areas of central and northeastern Brazil.



Europe Precipitation, May 30, 2021 – June 5, 2021  
Weather and Crop Outlook, Weekly Weather and Crop Bulletin



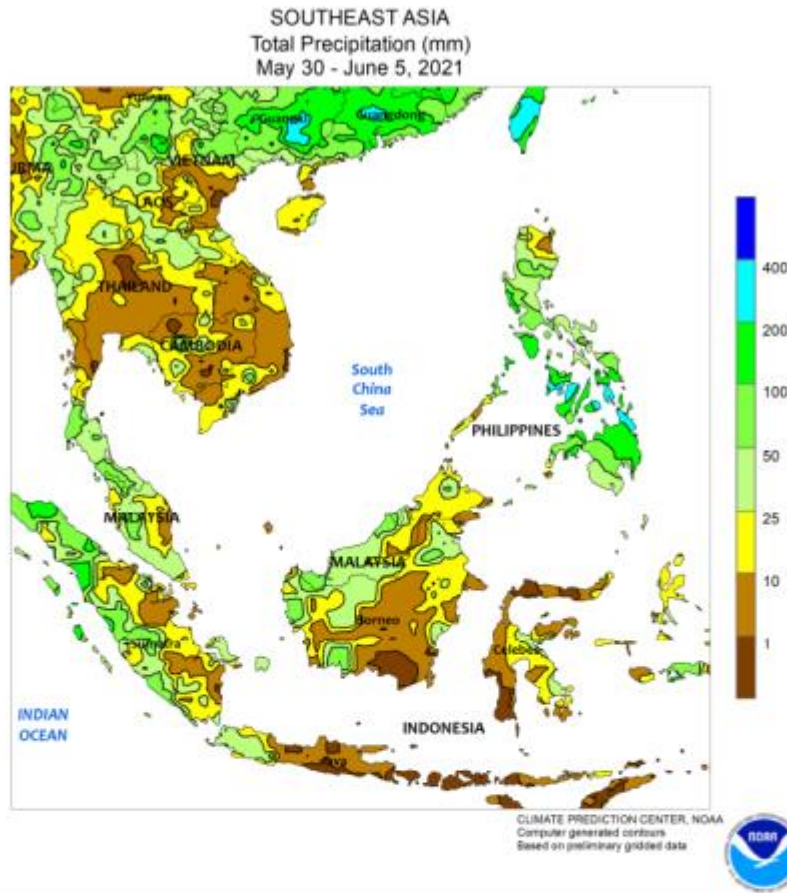
EUROPE

Unsettled albeit warmer weather prevailed across much of Europe, maintaining good to excellent winter crop prospects and eliminating the last vestiges of spring drought in the west. Storms continued to march slowly across the continent, netting crop areas from Spain into France, Germany, and southeastern England 5 to 65 mm of rainfall. Significantly, 60-day precipitation has now averaged near to above normal with this week's rain, helping to eliminate the spring dryness. Consequently, prospects for reproductive to filling winter barley, wheat, and rapeseed were good to excellent over these growing areas, a sharp reversal from the drought that gripped much of western Europe during the first half of spring. A

strong high over northwestern Russia inhibited the storms' eastward progress, leaving much of northeastern Europe dry for the week; however, the dry weather was welcome following locally heavy rain during May. Meanwhile, wet weather lingered over the southeastern Balkans, with weekly totals locally topping 50 mm. Temperatures were also quite cool (up to 5°C below normal) in these southeastern locales, slowing crop development. Conversely, the return of warmer weather (1-4°C above normal) across western, central, and northern Europe facilitated winter crop development following protracted delays brought on by one of the coldest meteorological springs (March-May) on record.



Southeast Asia Precipitation, May 30, 2021 –June 5, 2021  
Weather and Crop Outlook, Weekly Weather and Crop Bulletin



**SOUTHEAST ASIA**

Despite the onset of the southwest monsoon, mostly dry weather prevailed across Thailand and environs. Rainfall was limited to the northern periphery of Thailand and was unseasonably light (10-35 mm). The late start of the wet season coupled with inconsistent rain thus far has left most agricultural areas with sub-par moisture over the last 30 days. In contrast, showers covered the Philippines, with all but the northern-most districts reporting 25 to 100 mm or more. The rainfall was partly related to a weak tropical

cyclone (Choi-Wan) crossing the Visayas around mid-week. While the rainfall was welcome, more is needed in the key rice and corn areas of Luzon. In southern sections of the region, rainfall remained spotty in oil palm areas of Malaysia and Indonesia, as some locales recorded 50 to 100 mm and others less than 25 mm. Although rainfall has been inconsistent over the last two weeks, longer-term moisture conditions remained favorable from wetter-than-normal weather earlier in the spring.



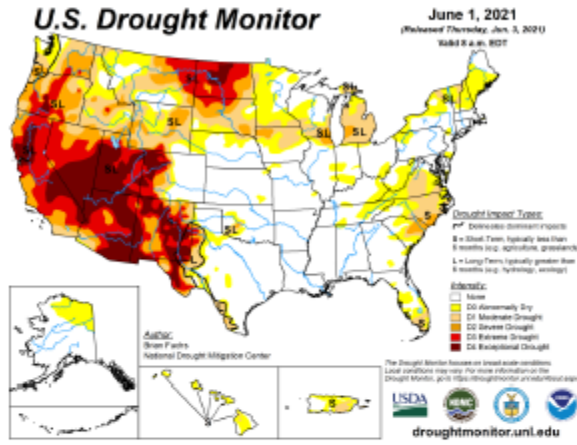
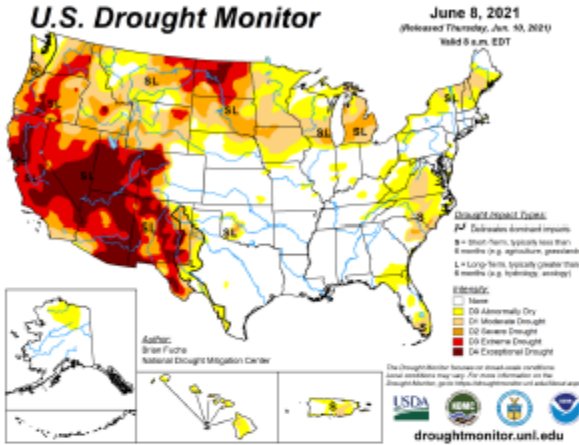
# Drought Monitor

June 10, 2021



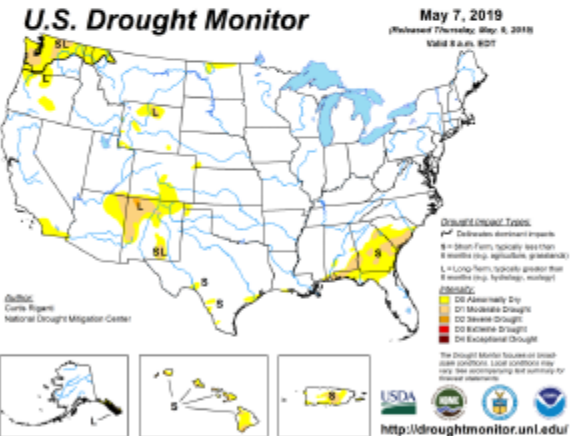
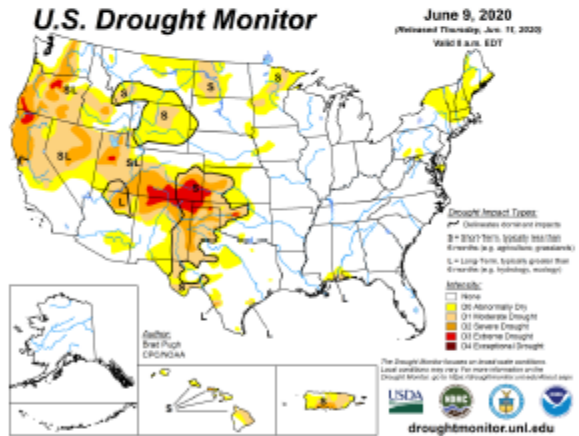
## Current Conditions

## Last Week Conditions



## A Year Ago 2020

## Two Years Ago 2019



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www.stonex.com





# UNITED STATES DROUGHT MONITOR

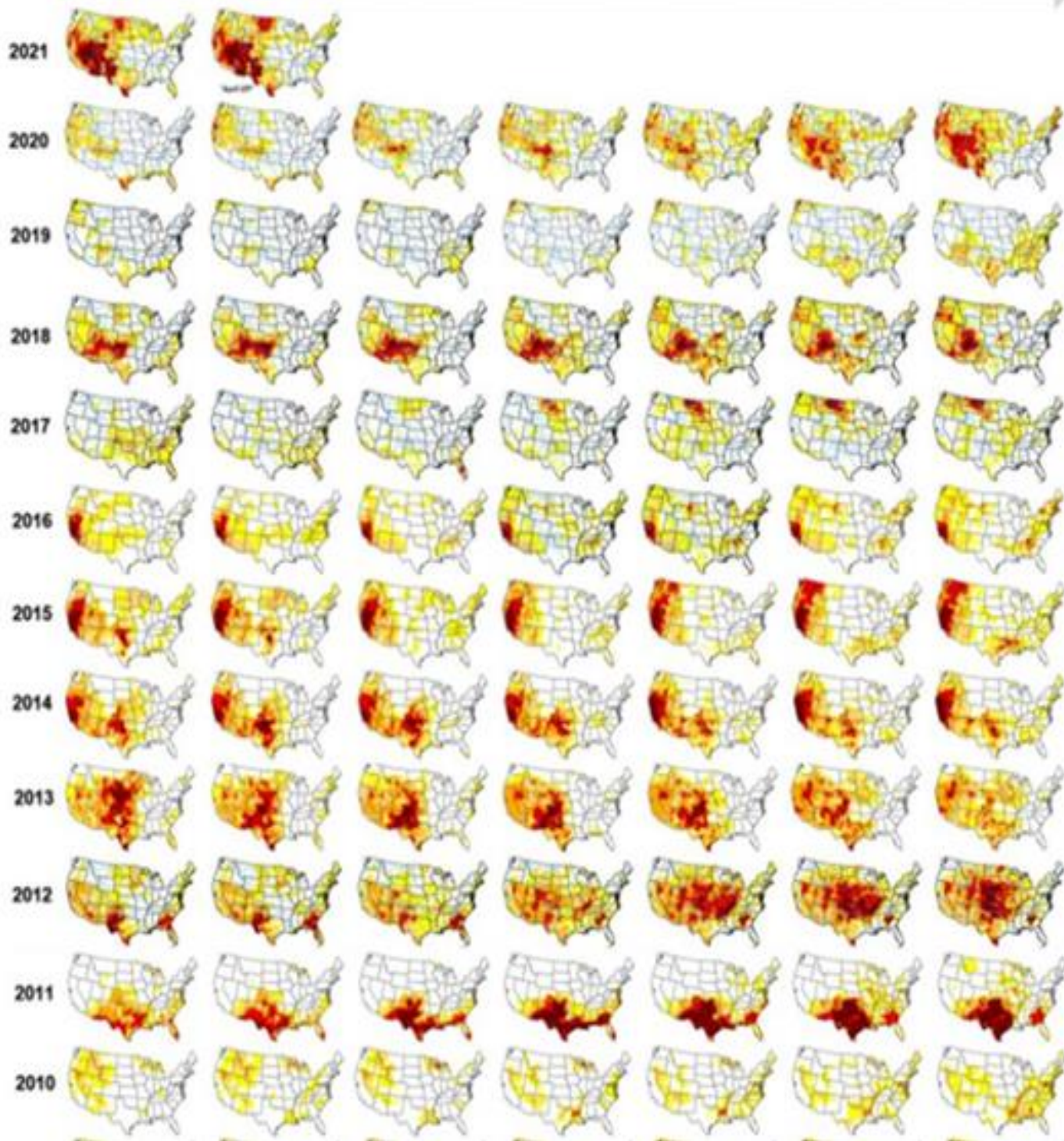
EVOLUTION BY GROWING SEASON



GRAIN PERSPECTIVES

Drought Classification

- None
- 1-2 Moderate Drought
- 3-4 Severe Drought
- 5-6 Extreme Drought
- 7-8 Exceptional Drought





# UNITED STATES DROUGHT MONITOR

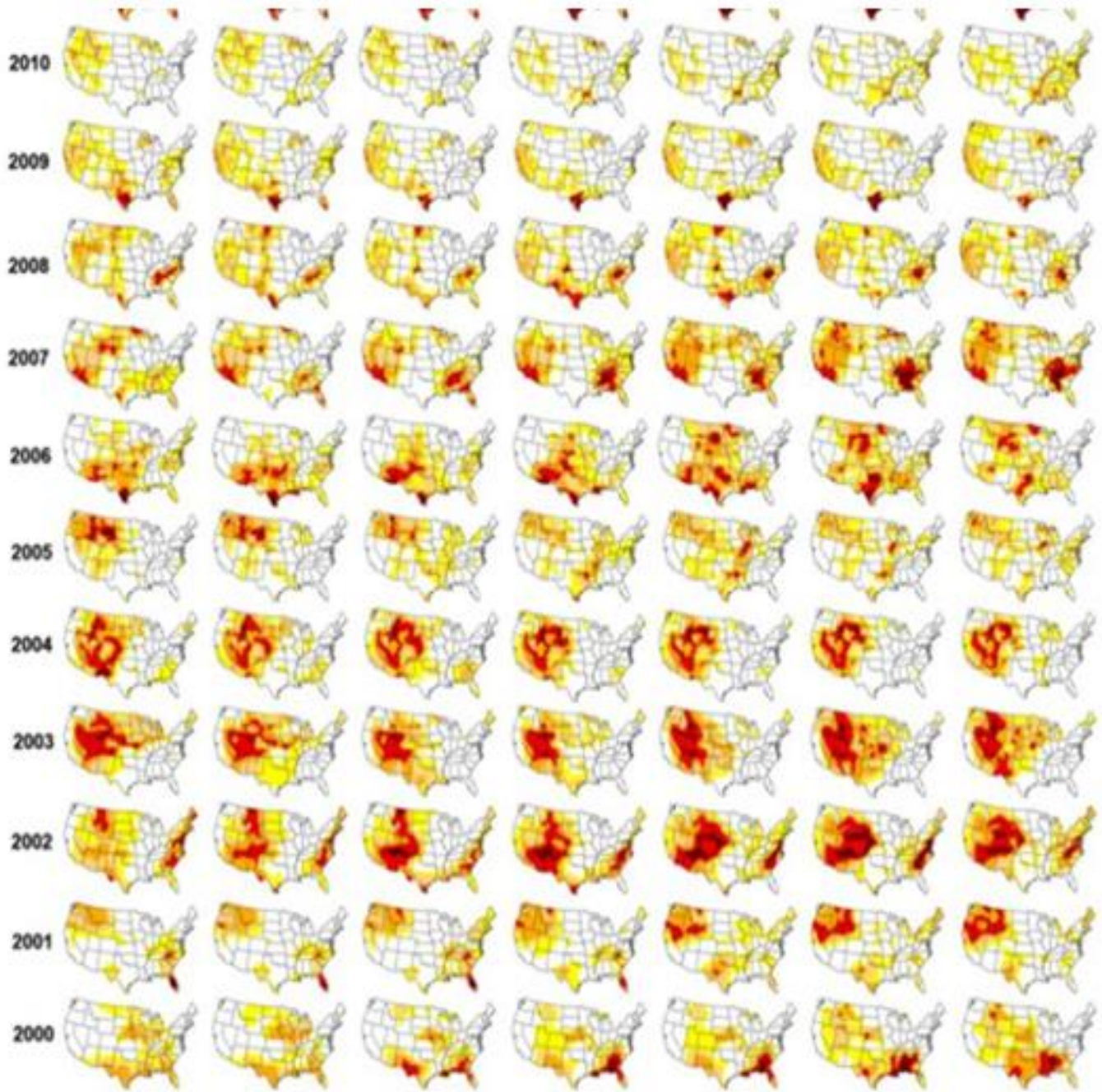
EVOLUTION BY GROWING SEASON



**Drought Classification**

- None
- 10-19% Abnormally Dry
- 20-30% Moderate Drought
- 31-40% Severe Drought
- 41-50% Extreme Drought
- 51-60% Exceptional Drought

End of March    End of April    End of May    End of June    End of July    End of August    End of September



Source: NOAA

GRAIN PERSPECTIVES



# U.S. ANNUAL PRECIPITATION COMPARED TO 20<sup>th</sup>-CENTURY AVERAGE

1901-1930



1911-1940



1921-1950



1931-1960



1941-1970



1951-1980



1961-1990



1971-2000



1981-2010

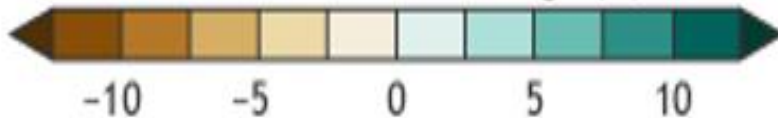


1991-2020



30-year Normal compared to 1901-2000

Difference from average (%)



NOAA Climate.gov  
Data: NCEI



# Visualizing Markets

*June 11, 2021 – Click Titles to Travel*

**Chart 1. US Treasury Interest Rates**

**Chart 2. Commodities: Soybeans, Corn, Wheat, and Cotton**

**Chart 3. Commodities: Light Crude, Heating Oil, Gasoline, Natural Gas**

**Chart 4. Commodities: COW Livestock Subindex, DBC Commodity Index, DBA Agriculture Fund, and Sugar and Coffee**

**Chart 5. Commodities: Copper, Gold, Silver, Platinum, and Palladium, Weekly Charts**

**Chart 6. \$Lumber, WOOD Global Timber & Forestry ETF, U.S. Home Construction ETF, \$COCOA**

**Chart 7. SLX Coal ETF, LIT Lithium ETF, REMX Rare Earth/Strategies Metals ETF & SMOG**

**Chart 8. Currency: US Dollar, Australian Dollar, South African Rand, British Pound**

**Chart 9. Currency: Canadian Dollar, EURO, Japanese Yen, Swedish Krona, and Swiss Franc**

**Chart 10. US Index: S&P 500 ETF, Invesco QQQ Trust, \$INDU, \$TRAN**

**Chart 11. US Index: \$UTIL-Utility, Midcap 400, Russell 2000, Micro-Cap**

**Chart 12. US Sector ETFs, Weekly Charts, Consumer Discretionary, Health Care, Utilities, Real Estate**

**Chart 13. US Sector ETFs, Weekly Charts Consumer Staples, Technology, Industrials, Financial**

**Chart 14. US Sector ETFs - Energy, Communication Services, Materials, Added-Energy Services, Weekly Charts**

**Chart 15. Rough Rice: 1-Year Daily May '21**

**Chart 16. Rice: 20-Year Monthly Nearby**

**Chart 17. Soybeans: 9-Months Daily July '21**

**Chart 18. Soybeans: 20-Year Weekly Nearby**

**Chart 19. Corn: 9-Months Daily July '21**

**Chart 20. Corn: 20-Year Monthly Nearby**

**Chart 21. Wheat: 2-Year Daily Nearby**

**Chart 22. Wheat: 20-Year Monthly Nearby**

**Chart 23. Cotton: 5-Year Weekly Nearby**

**Chart 24. Cotton: 20-Year Monthly Nearby**

**Chart 25. Live Cattle: 5-Year Weekly Nearby**

**Chart 26. Live Cattle: 20-Year Monthly Nearby**

**Chart 27. Feeder Cattle: 5-Year Weekly Nearby**

**Chart 28. Feeder Cattle: 20-Year Monthly Nearby**

**Chart 29. Lean Hogs: 5-Year Weekly Nearby**

**Chart 30. Lean Hogs: 20-Year Monthly Nearby**

**Chart 31. Lumber: 3-Year Weekly Nearby**

**Chart 32. Crude Oil WTI: 3-Year Weekly Nearby**

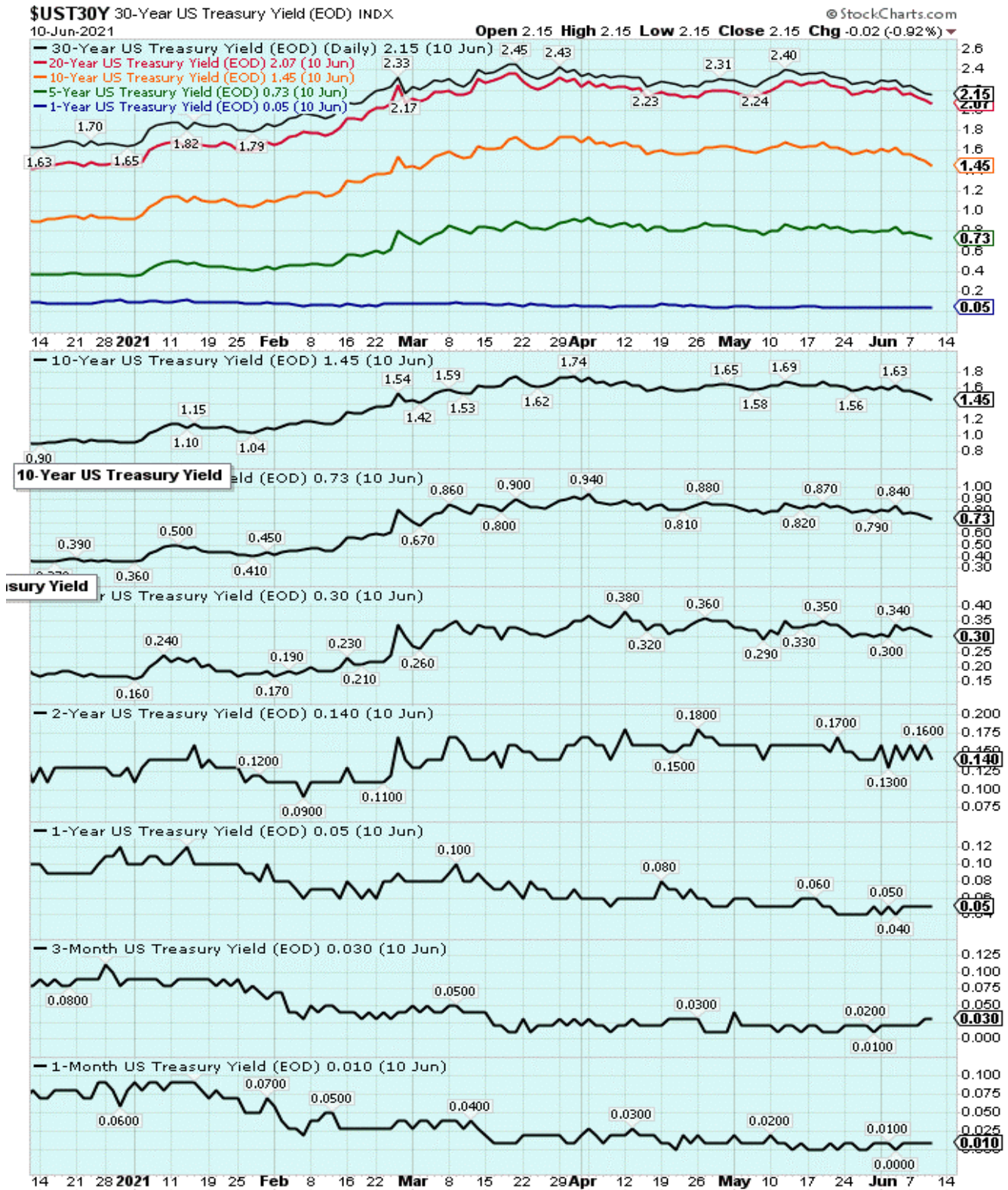
**Chart 33. Natural Gas: 5-Year Weekly Nearby**

**Chart 34. Heating Oil: 5-Year Weekly Nearby**

**Chart 35. Gasoline RBOB: 5-Year Weekly Nearby**

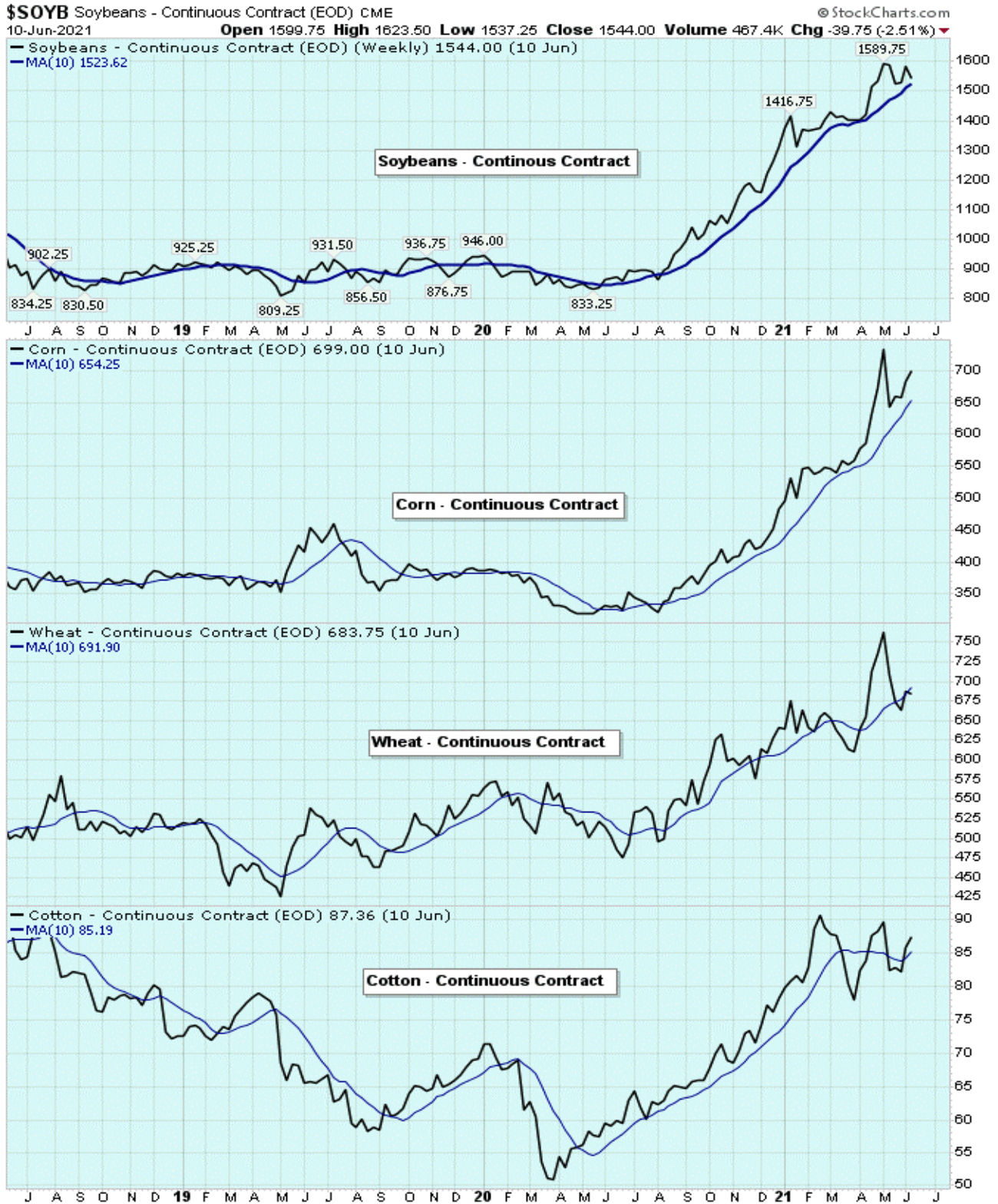


### Chart 1. US Treasury Interest Rates Closing 06-10-21 Daily Charts



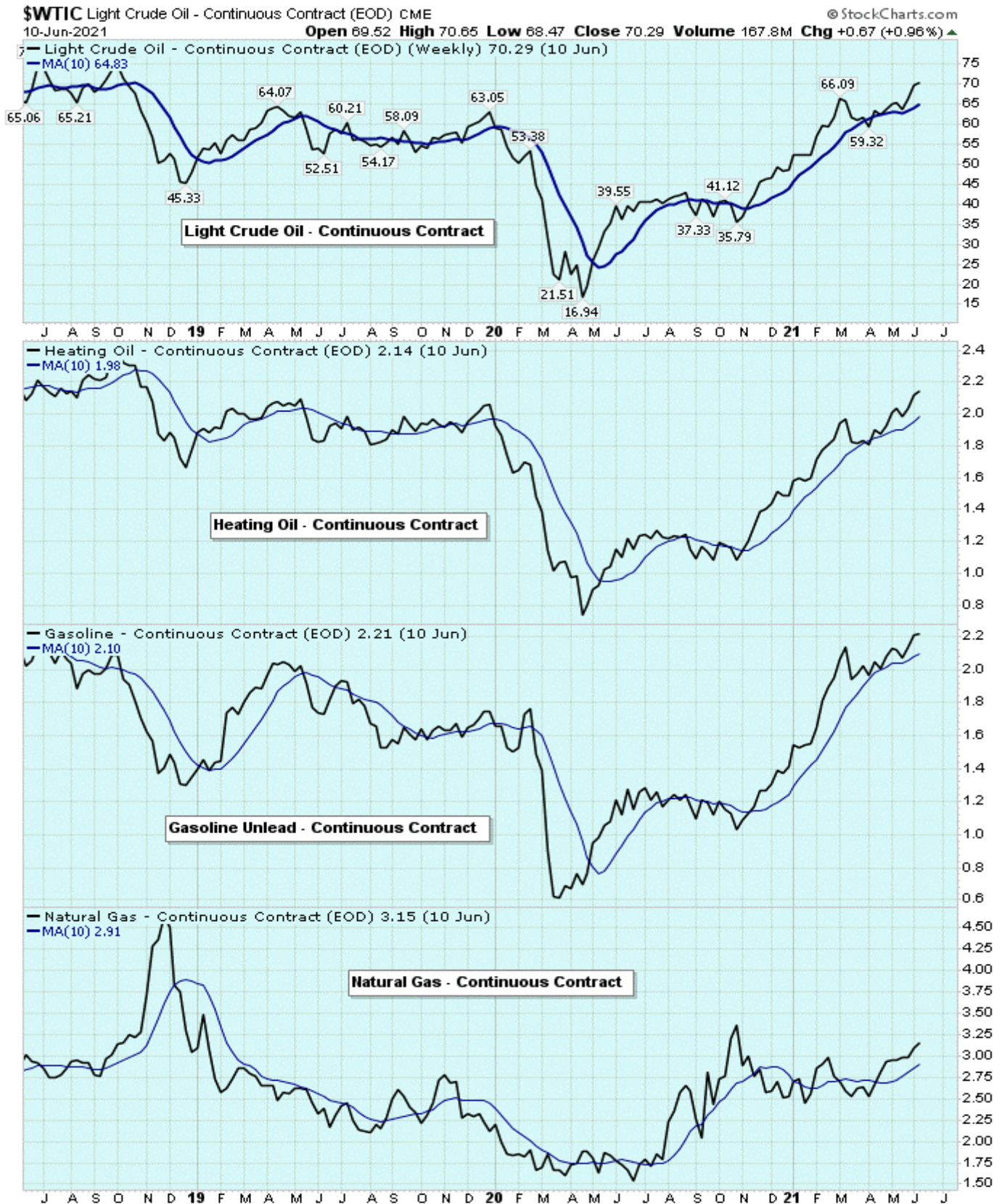


### Chart 2. Commodities: Soybeans, Corn, Wheat, and Cotton Continuous Chart, Weekly Charts



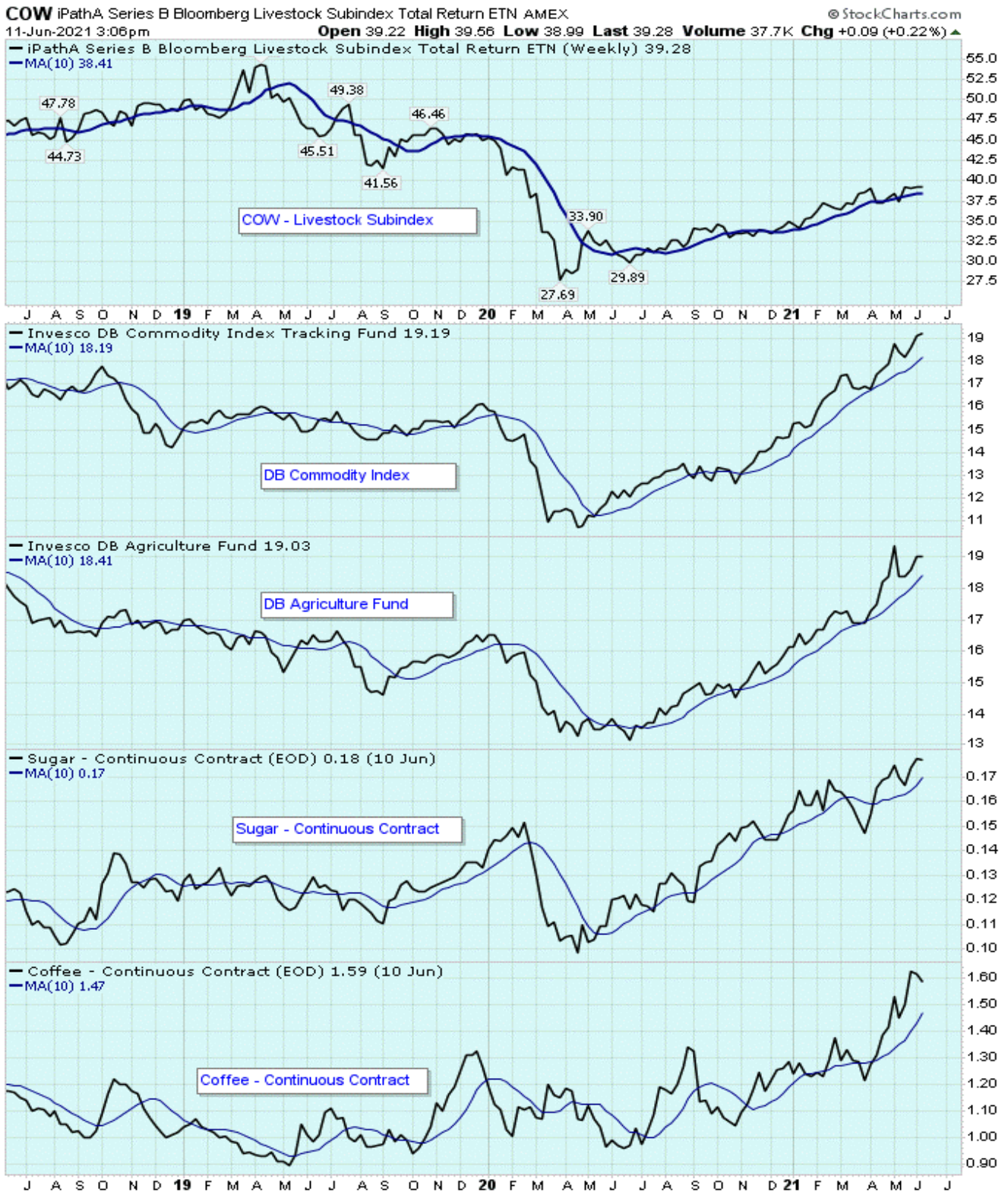


### Chart 3. Commodities: Light Crude, Heating Oil, Gasoline, Natural Gas Continuous Chart, Weekly Charts





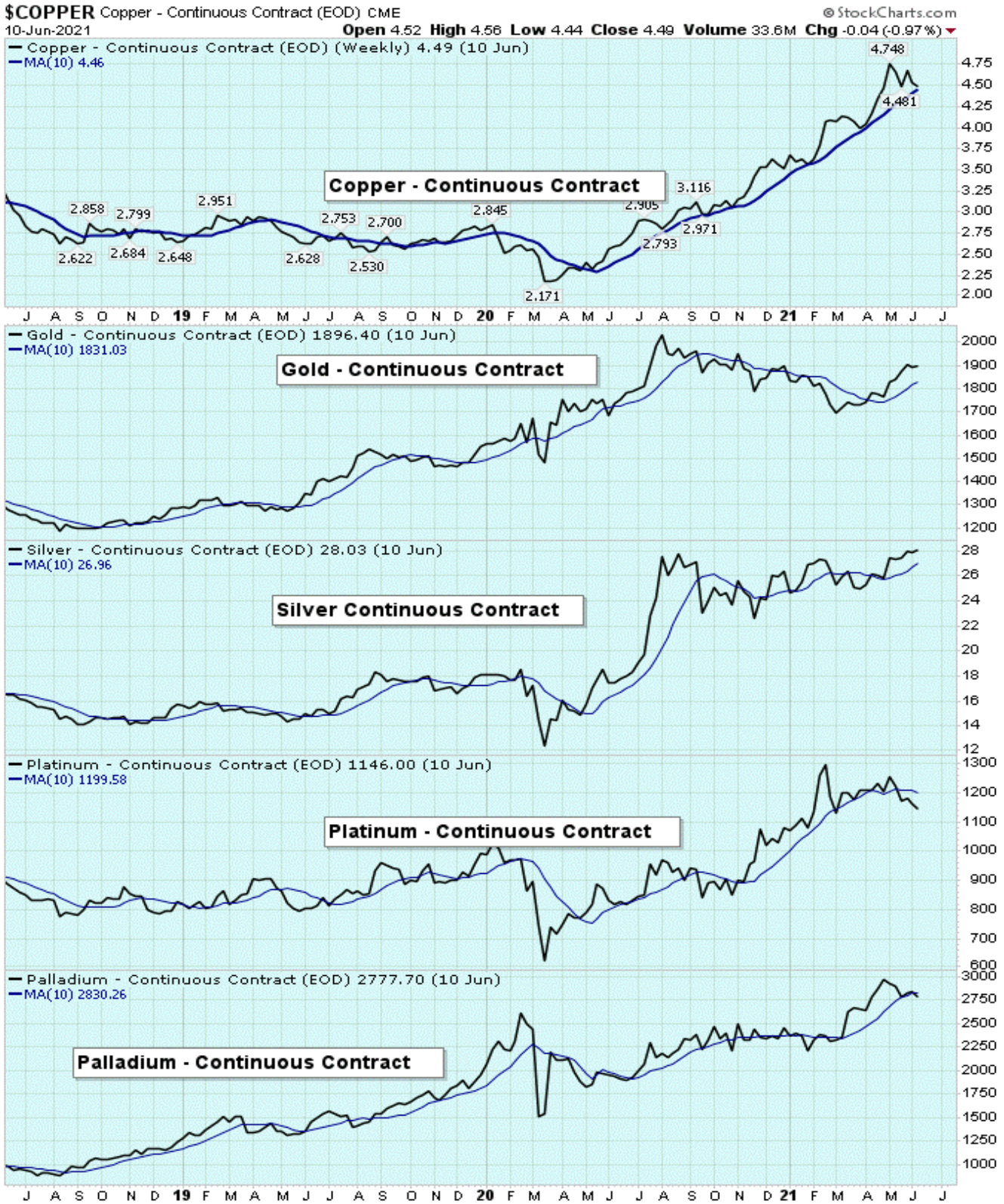
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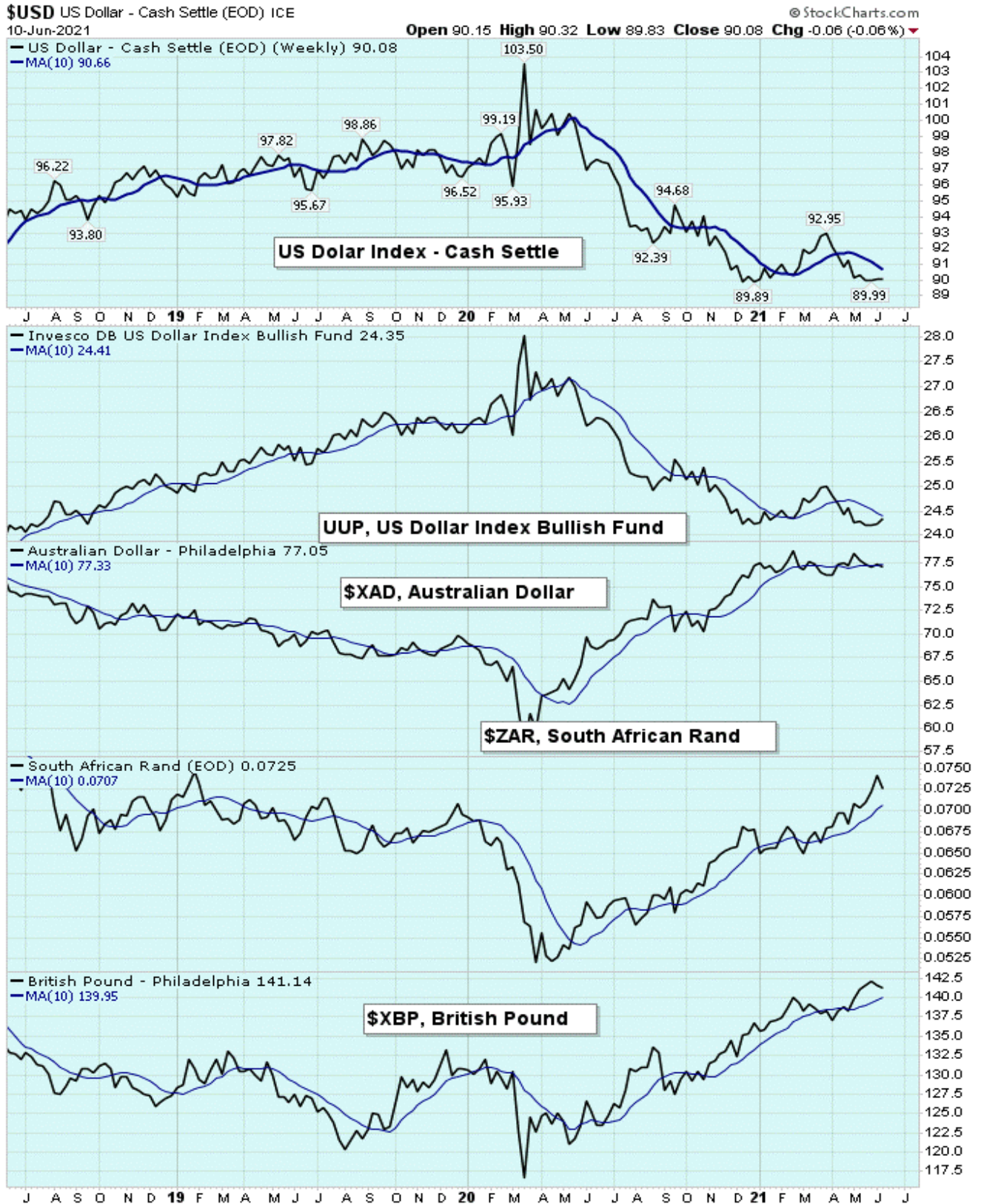


### Chart 7. SLX ETF, LIT Lithium ETF, REMX Rare Earth/Strategies Metals ETF, & SMOG ETF





### Chart 8. Currency: US Dollar, Australian Dollar, South African Rand, British Pound, Weekly Charts, Close 06-11-2021





### Chart 9. Currency: Canadian Dollar, EURO, Japanese Yen, Swedish Krona, and Swiss Franc, Weekly Charts



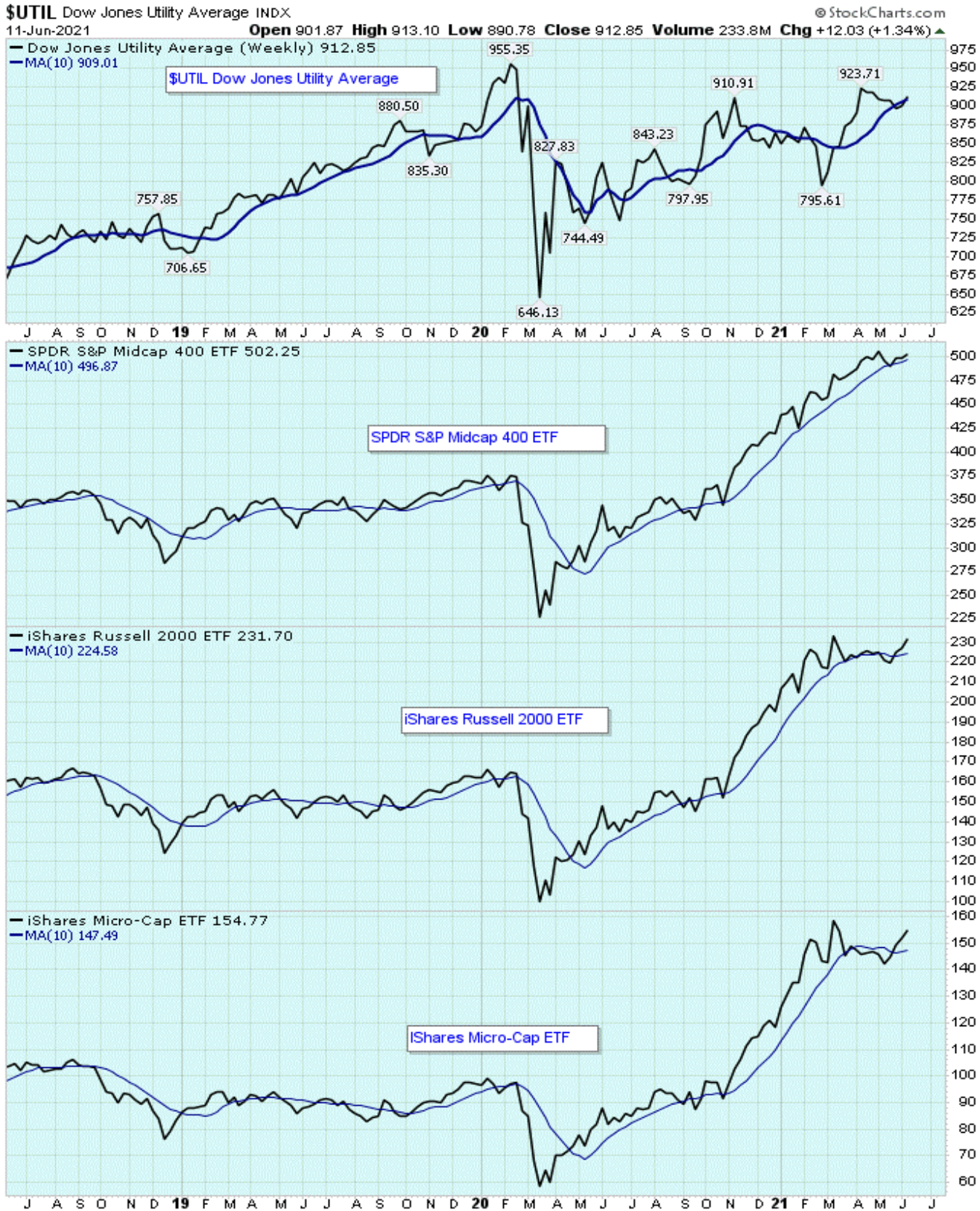


### Chart 10. US Index: S&P 500 ETF, Invesco QQQ Trust, \$INDU, \$TRAN, Weekly Charts



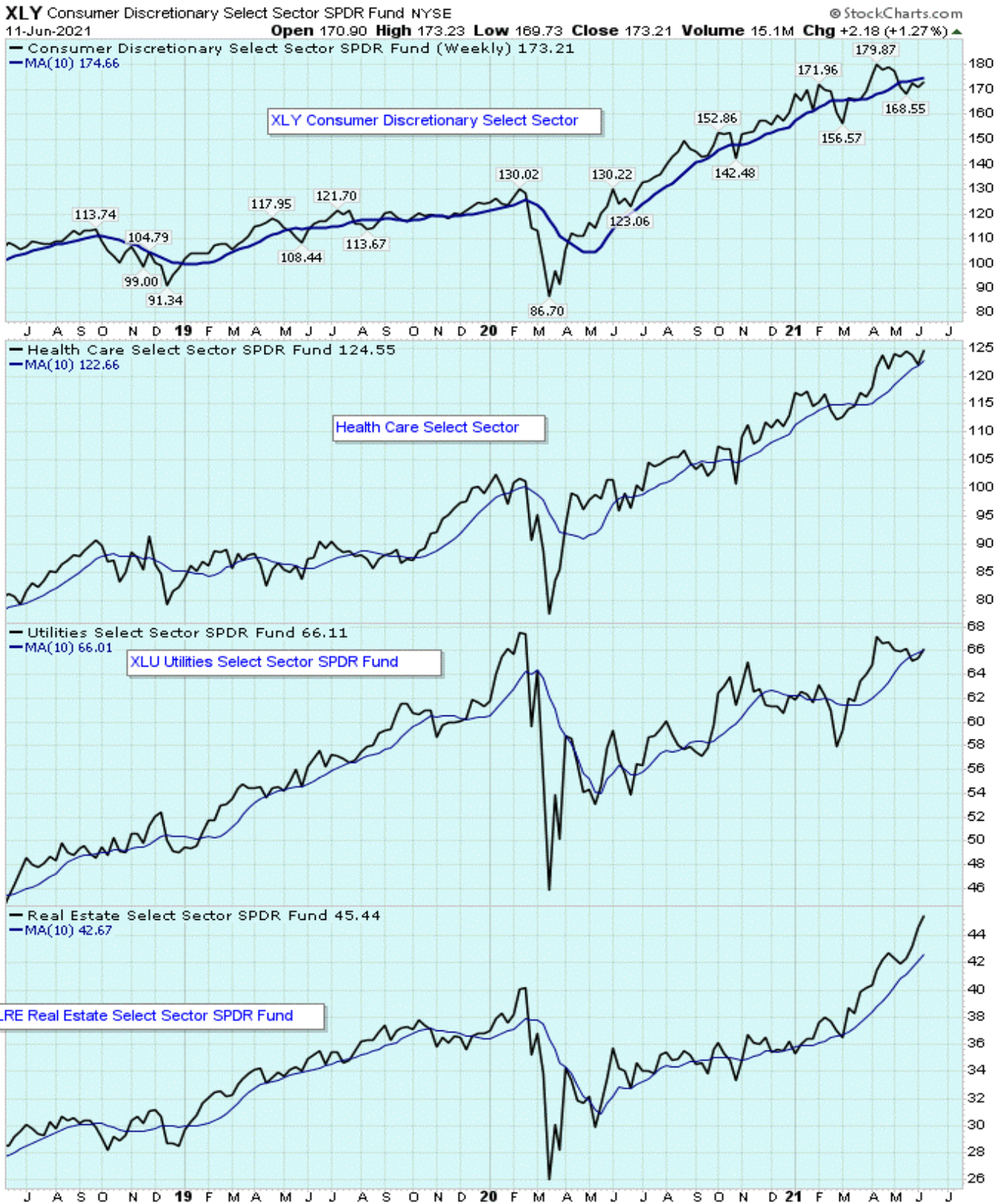


### Chart 11. US Index: \$UTIL-Utility, Midcap 400, Russell 2000, Micro-Cap, Weekly Charts





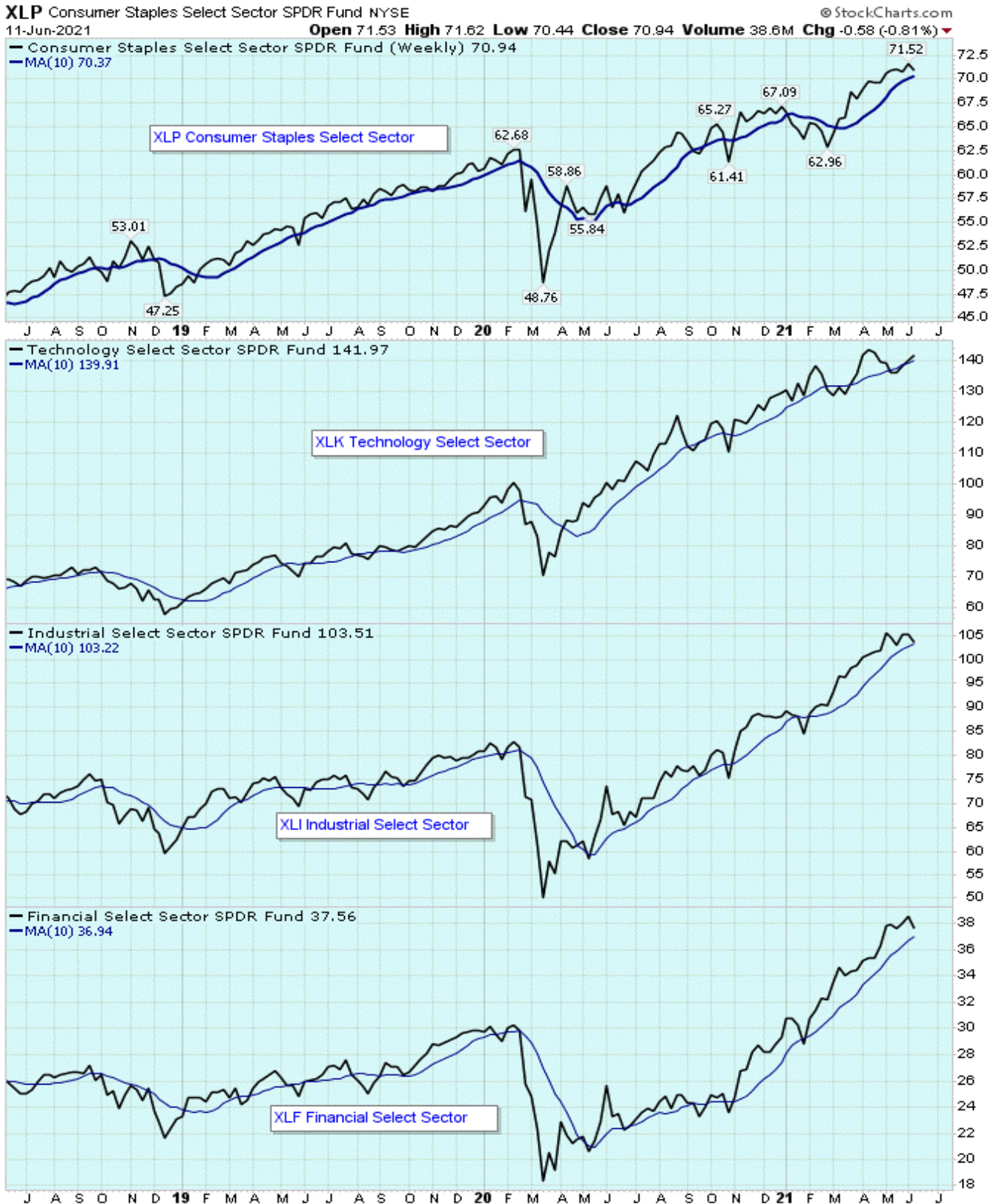
### Chart 12. US Sector ETFs, Weekly Charts, Consumer Discretionary, Health Care, Utilities, Real Estate





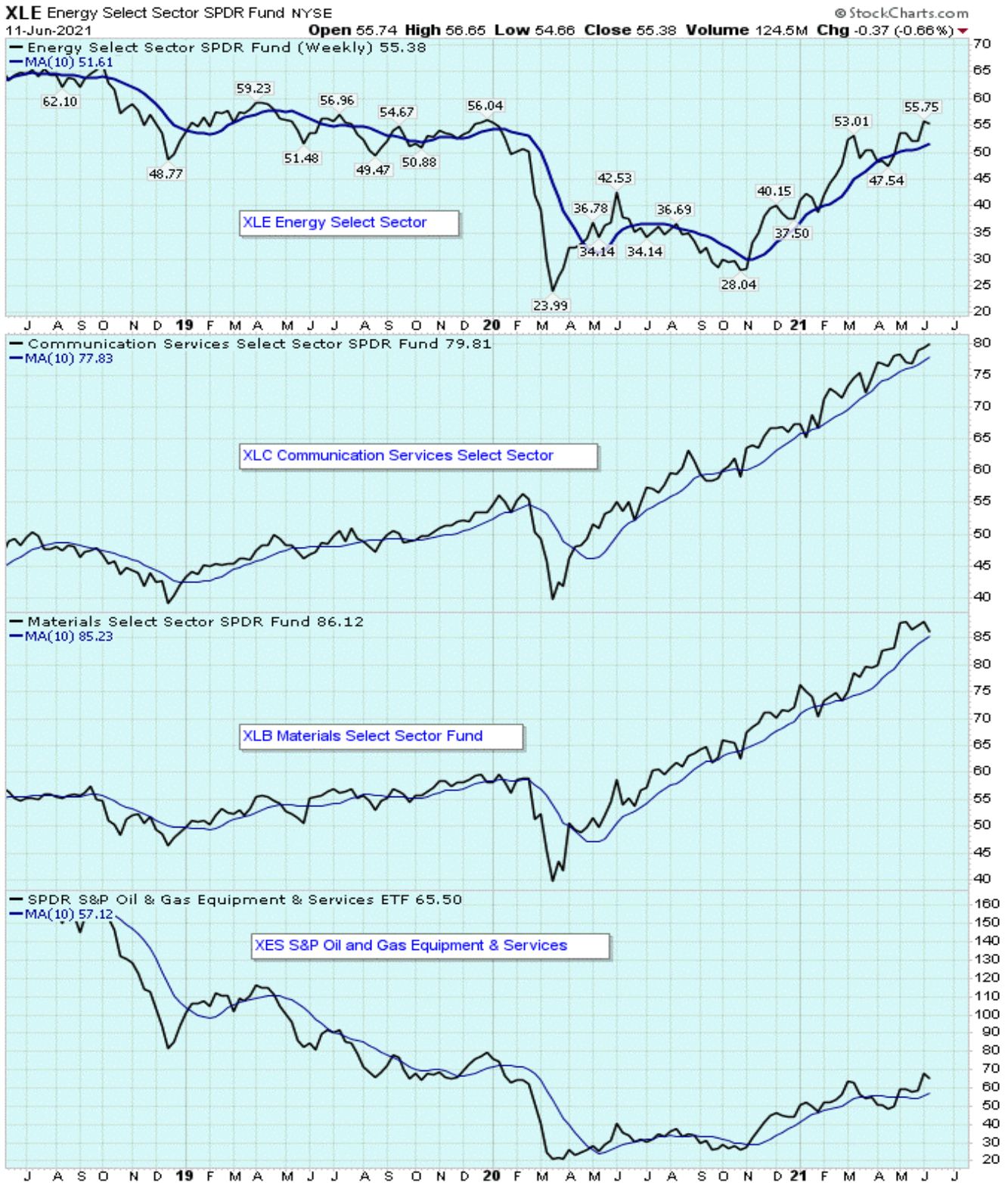


### Chart 13. US Sector ETFs, Weekly Charts Consumer Staples, Technology, Industrials, Financial



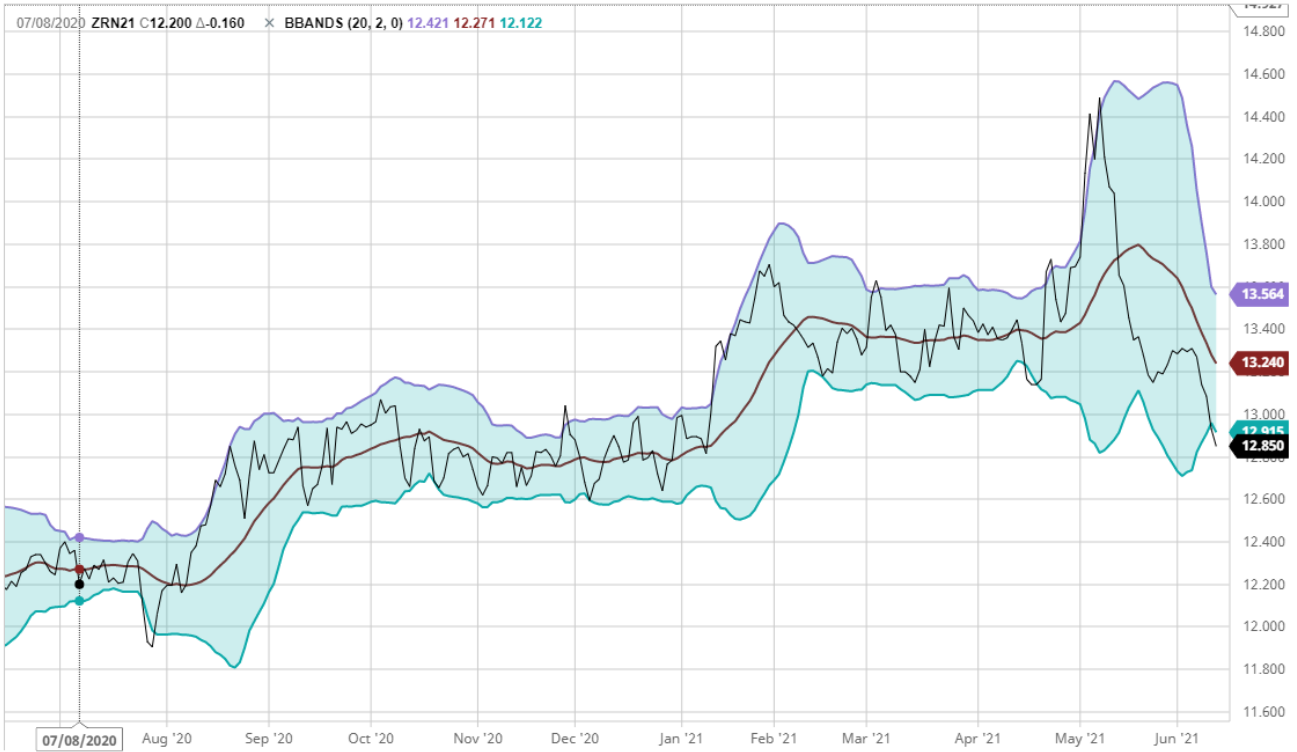


### Chart 14. US Sector ETFs - Energy, Communication Services, Materials, Added-Energy Services, Weekly Charts

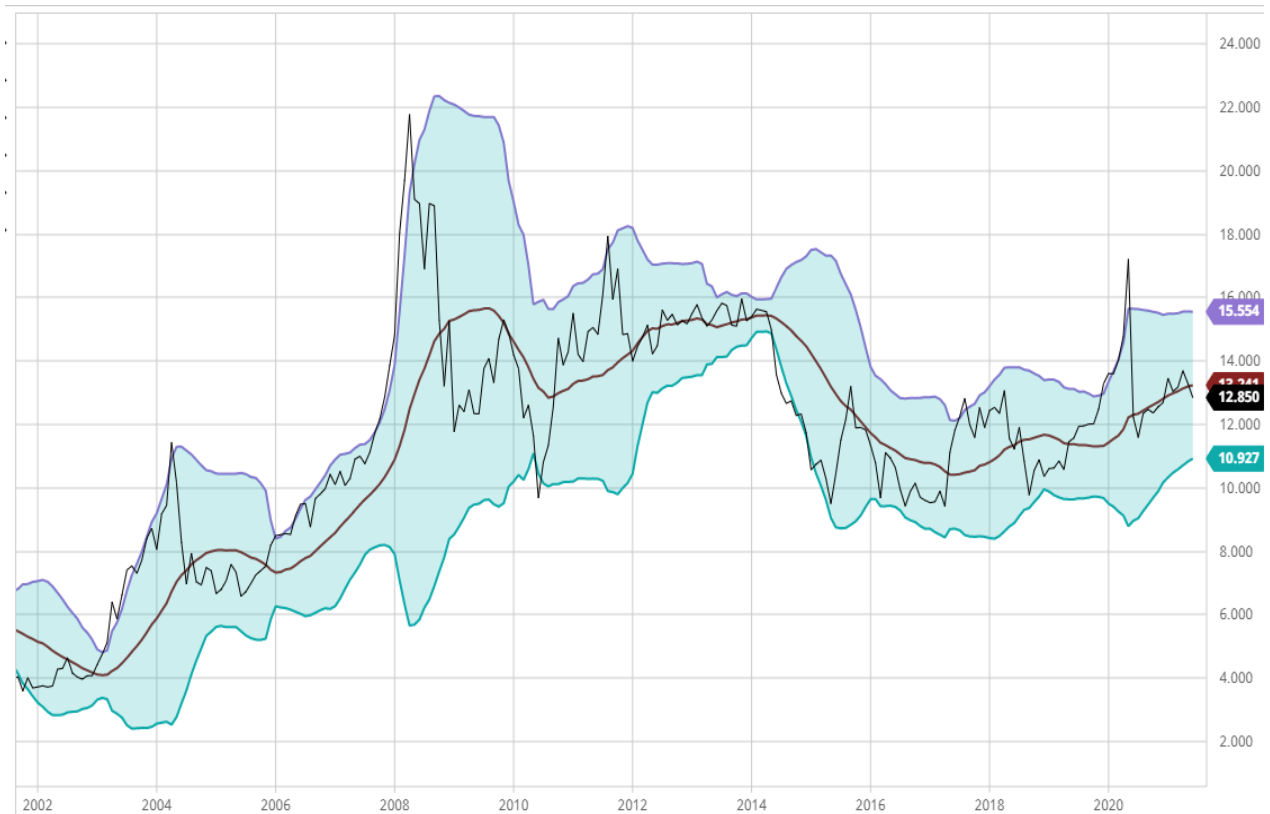




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**Chart 18. Soybeans: 20-Year Monthly Nearby**





Chart 19. **Corn: 9-Months Daily Dec '21**



Chart 20. **Corn: 20-Year Monthly Nearby**





Chart 21. *Wheat: 2-Year Daily Nearby*



Chart 22. *Wheat: 20-Year Monthly Nearby*





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Chart 24. Cotton: 20-Year Monthly Nearby





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Chart 29. Lean Hogs: 5-Year Weekly Nearby



Chart 30. Lean Hogs: 20-Year Monthly Nearby





Chart 31. **Lumber: 3-Year Weekly Nearby**



Chart 32. **Crude Oil WTI: 3-Year Weekly Nearby**





Chart 33. *Natural Gas: 5-Year Weekly Nearby*



Chart 34. *Heating Oil: 5-Year Weekly Nearby*





**Chart 35. Gasoline RBOB: 5-Year Weekly Nearby**





# *Weekly Price Seasonal Reports*



Weekly Price Seasonal Report

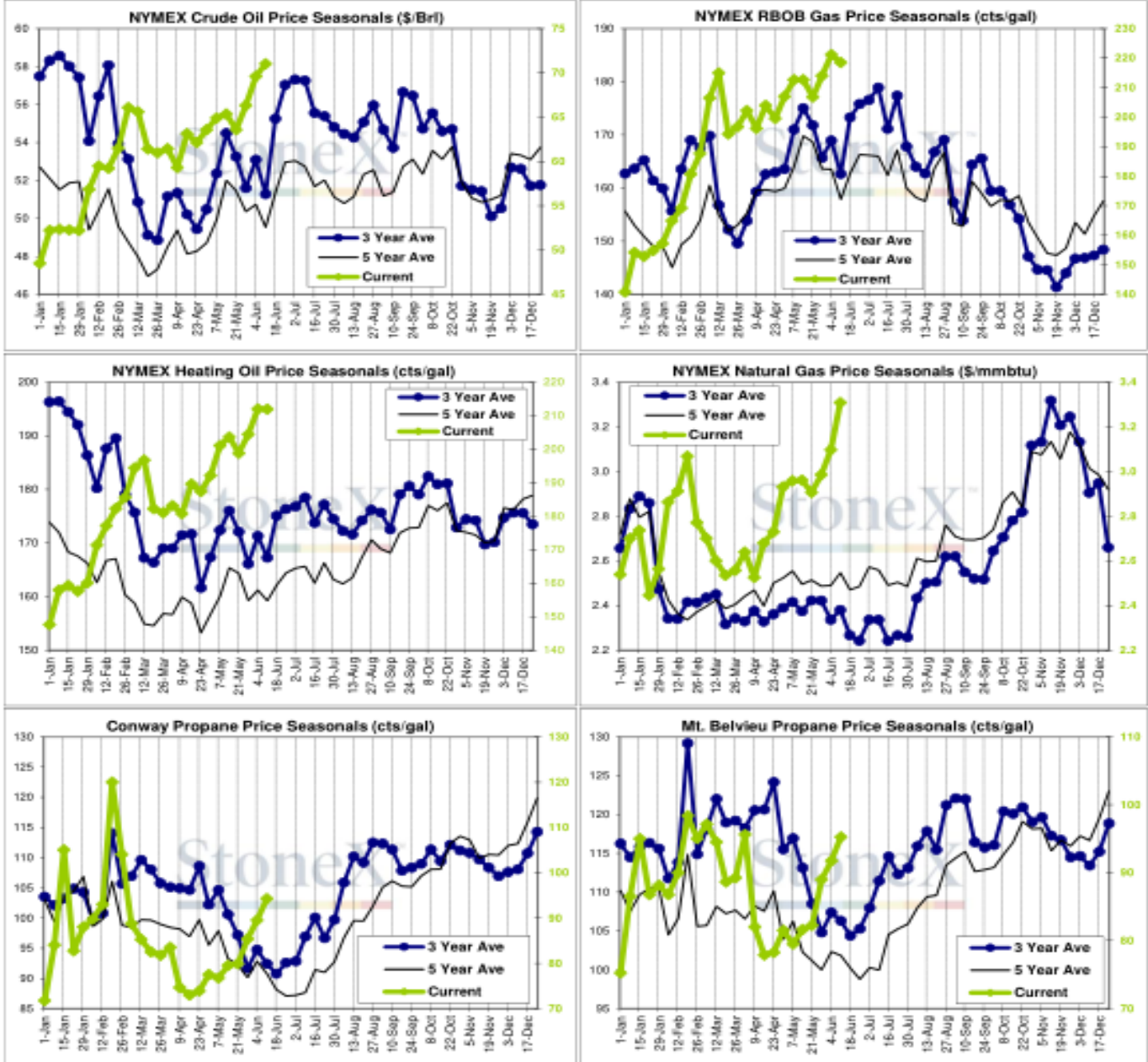
StoneX Energy Team 1-800-255-6381



ENERGY SEASONALS

Right Scale is for Current

June 11, 2021



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Weekly Price Seasonal Report

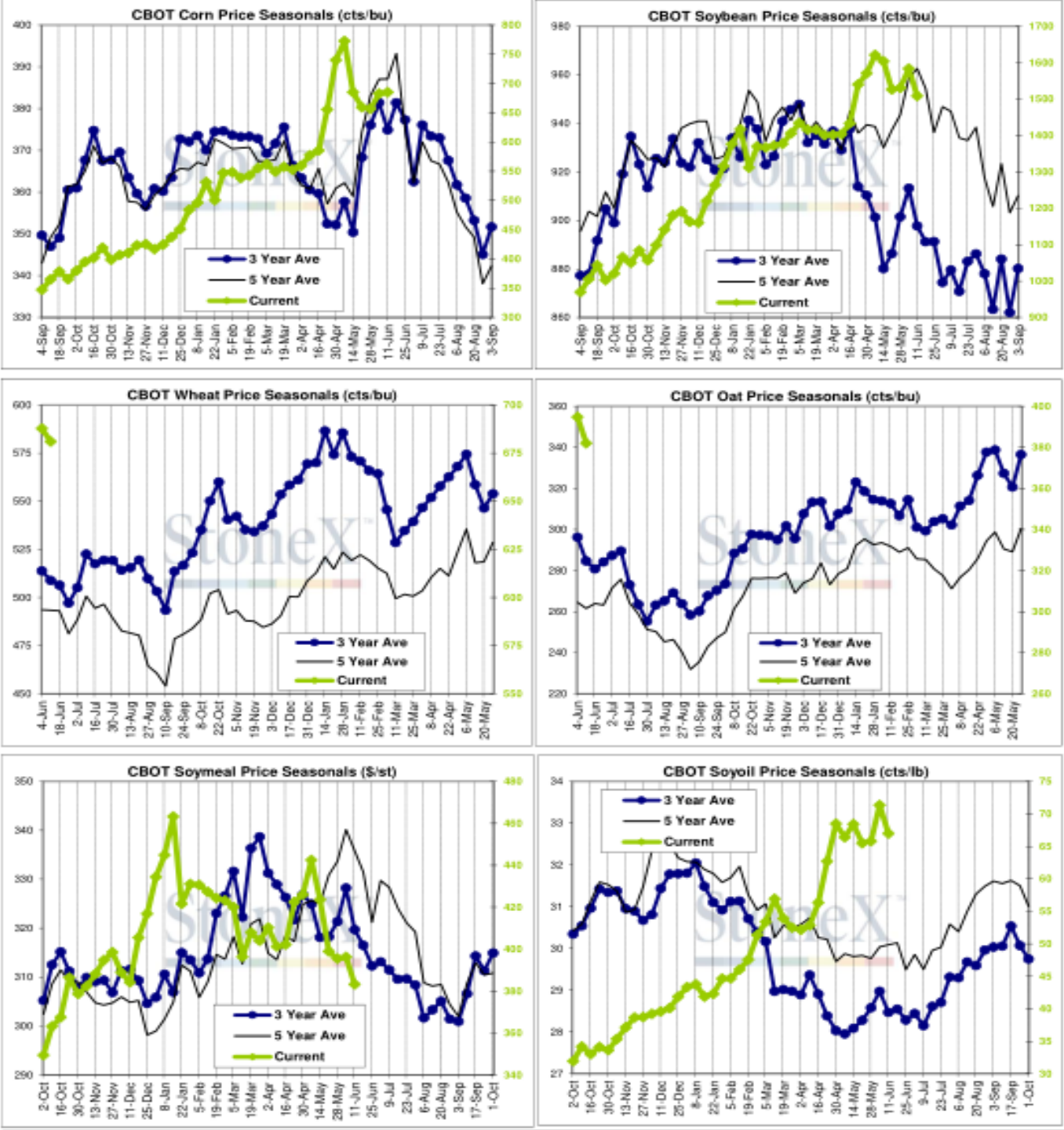
StoneX Grains and Oilseeds 1-515-223-3762



GRAIN SEASONALS

Right Scale is for Current

June 11, 2021







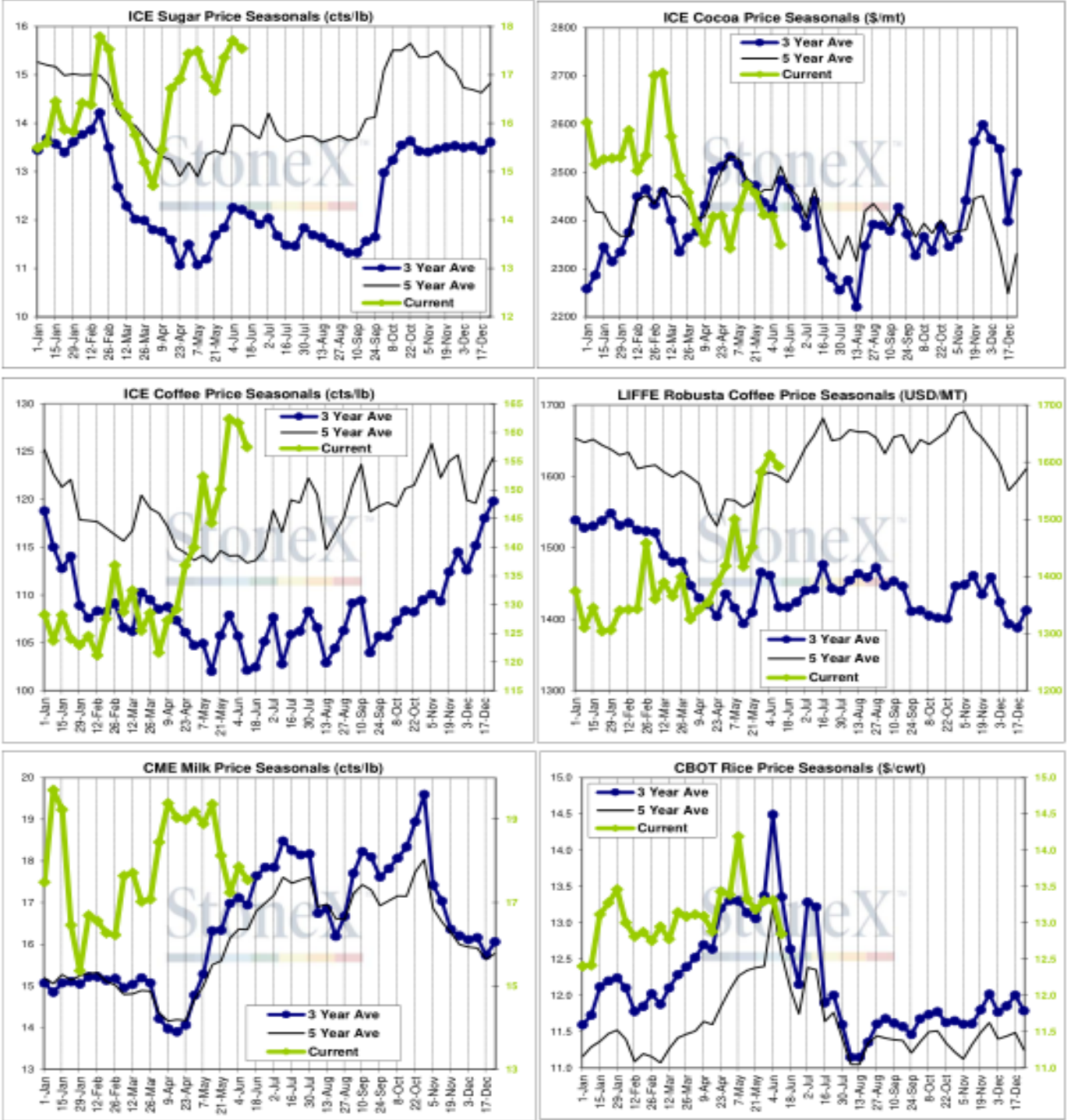
Weekly Price Seasonal Report



FOOD SEASONALS

Right Scale is for Current

June 11, 2021





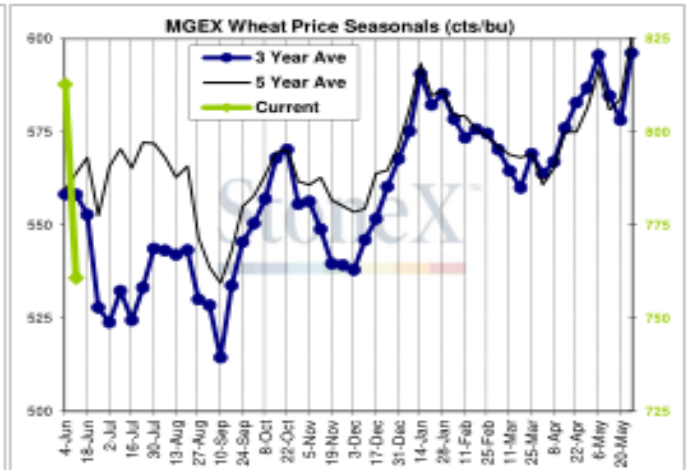
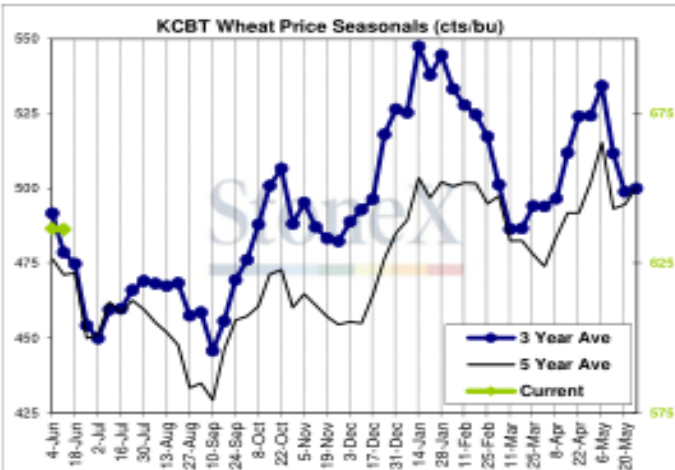
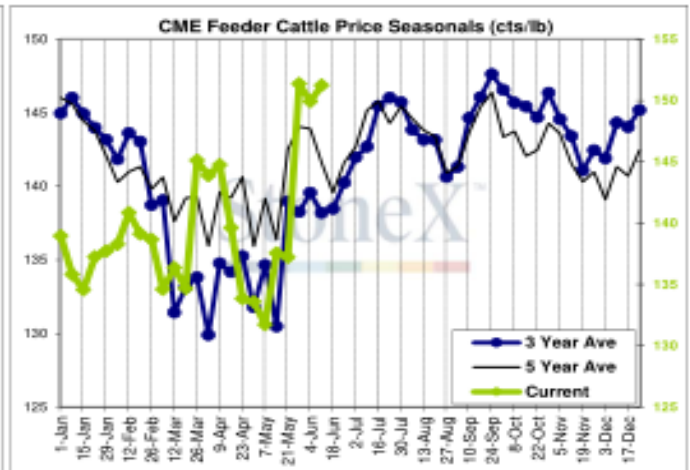
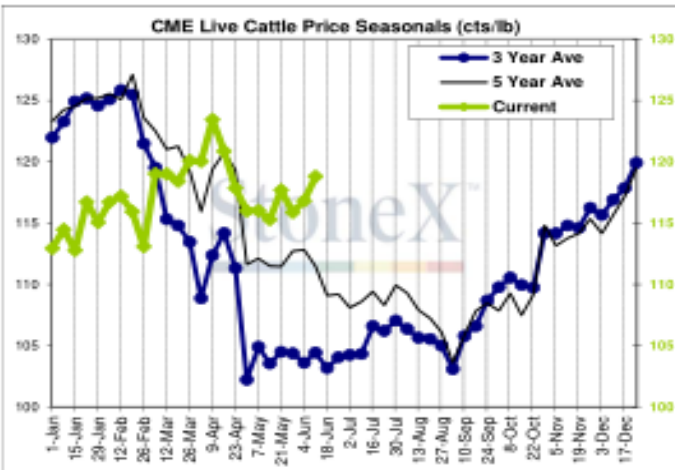
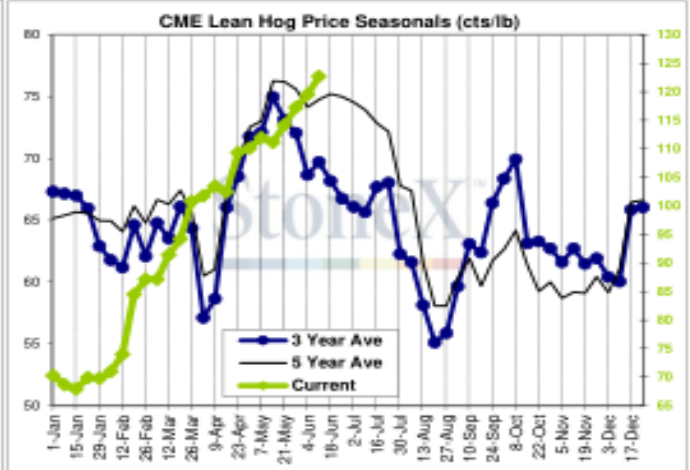
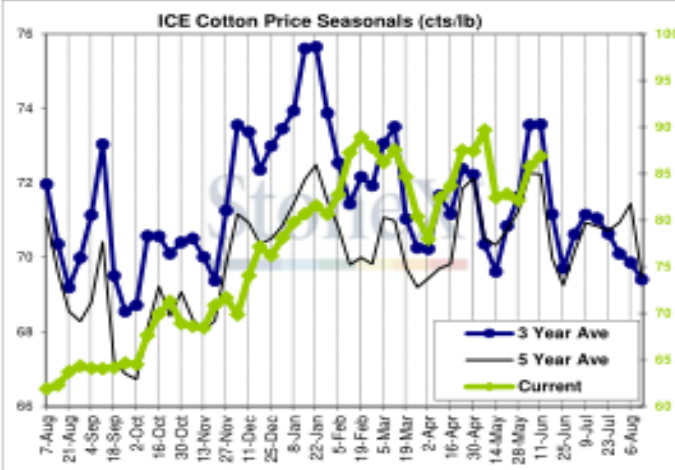
Weekly Price Seasonal Report  
StoneX Cotton 1-615-234-2759



OTHER SEASONALS

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June 11, 2021





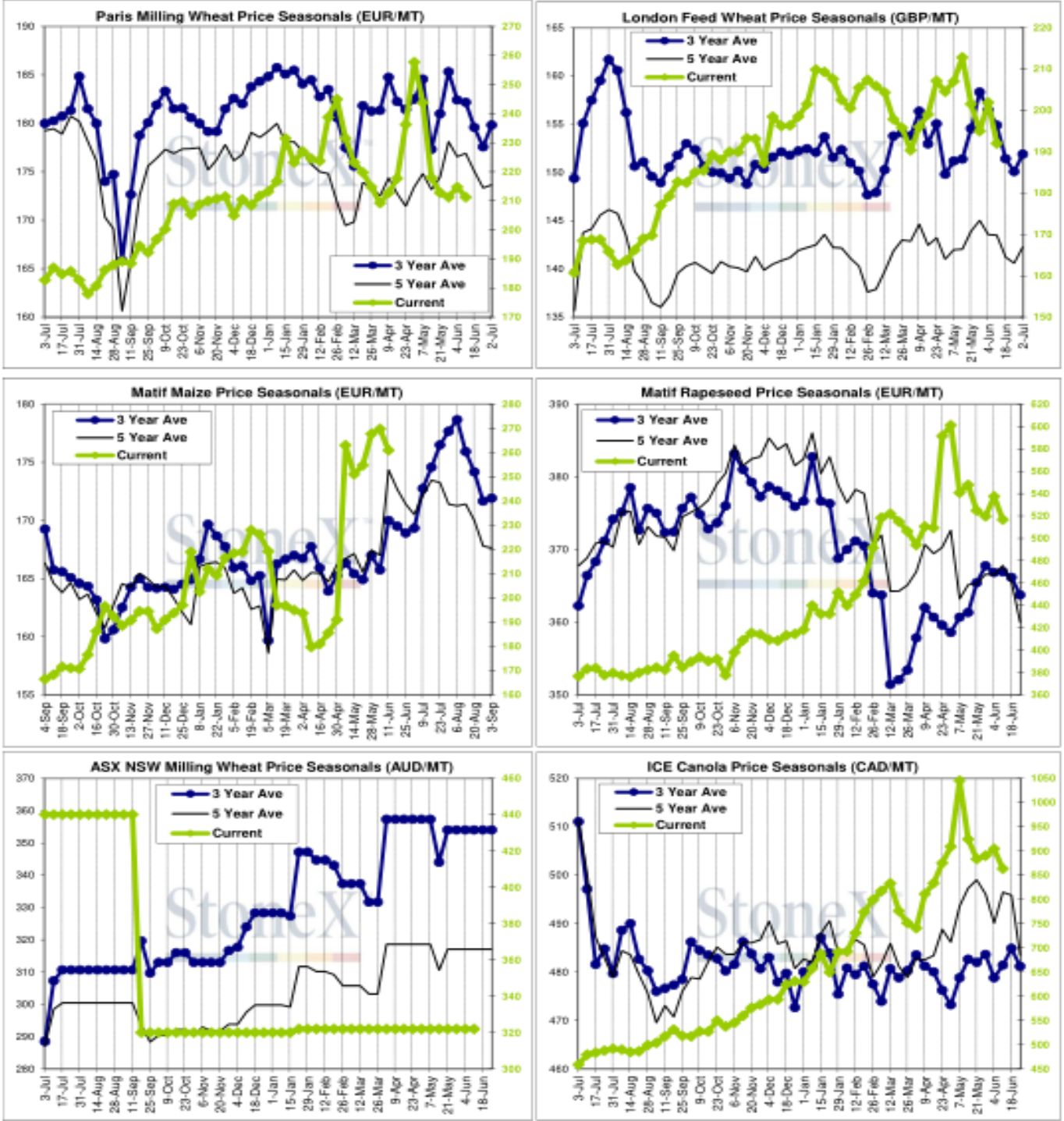
Weekly Price Seasonal Report



OTHER SEASONALS

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June 11, 2021





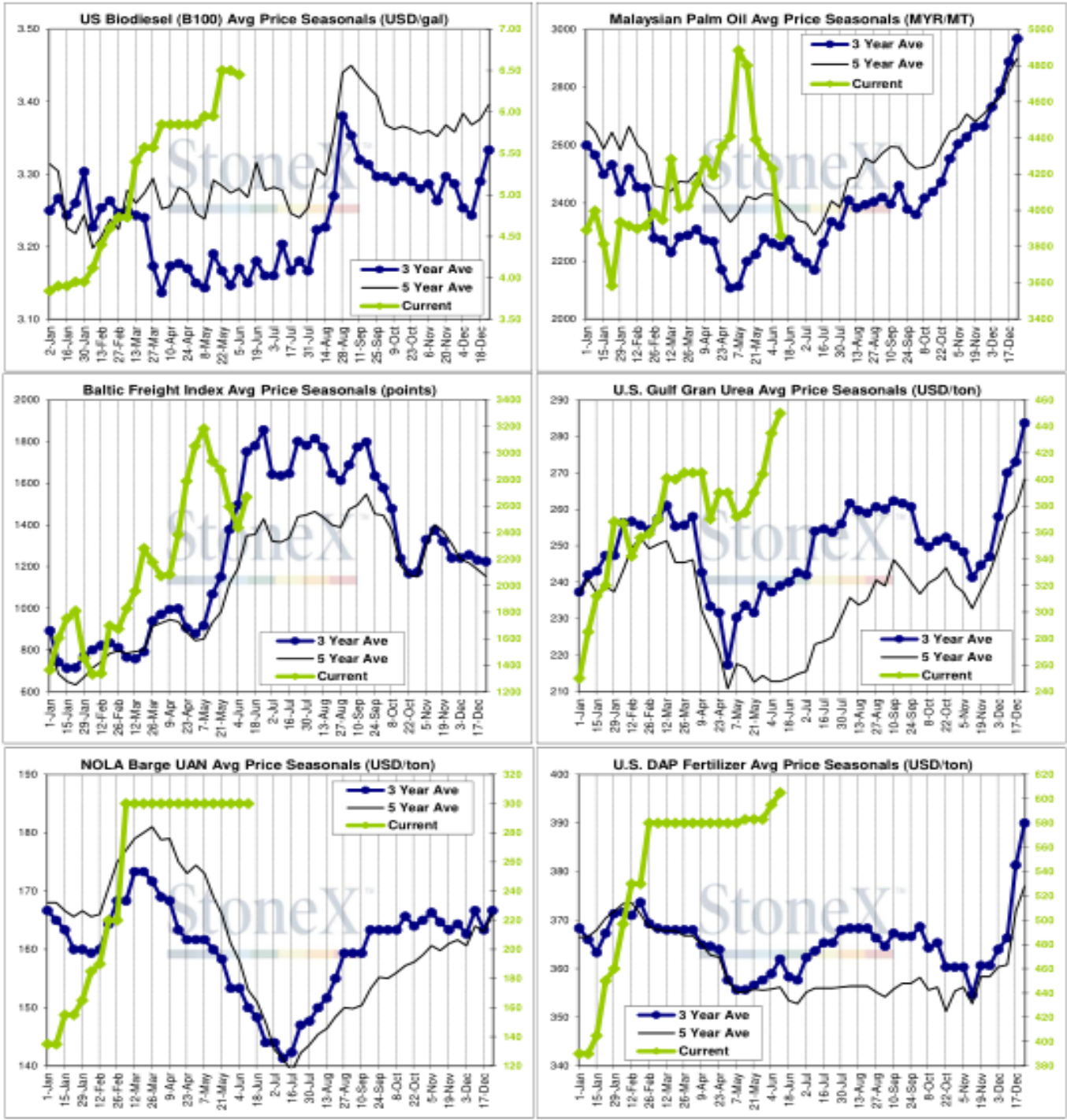
Weekly Price Seasonal Report  
StoneX Fertilizer 1-515-273-4042



OTHER SEASONALS

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June 11, 2021





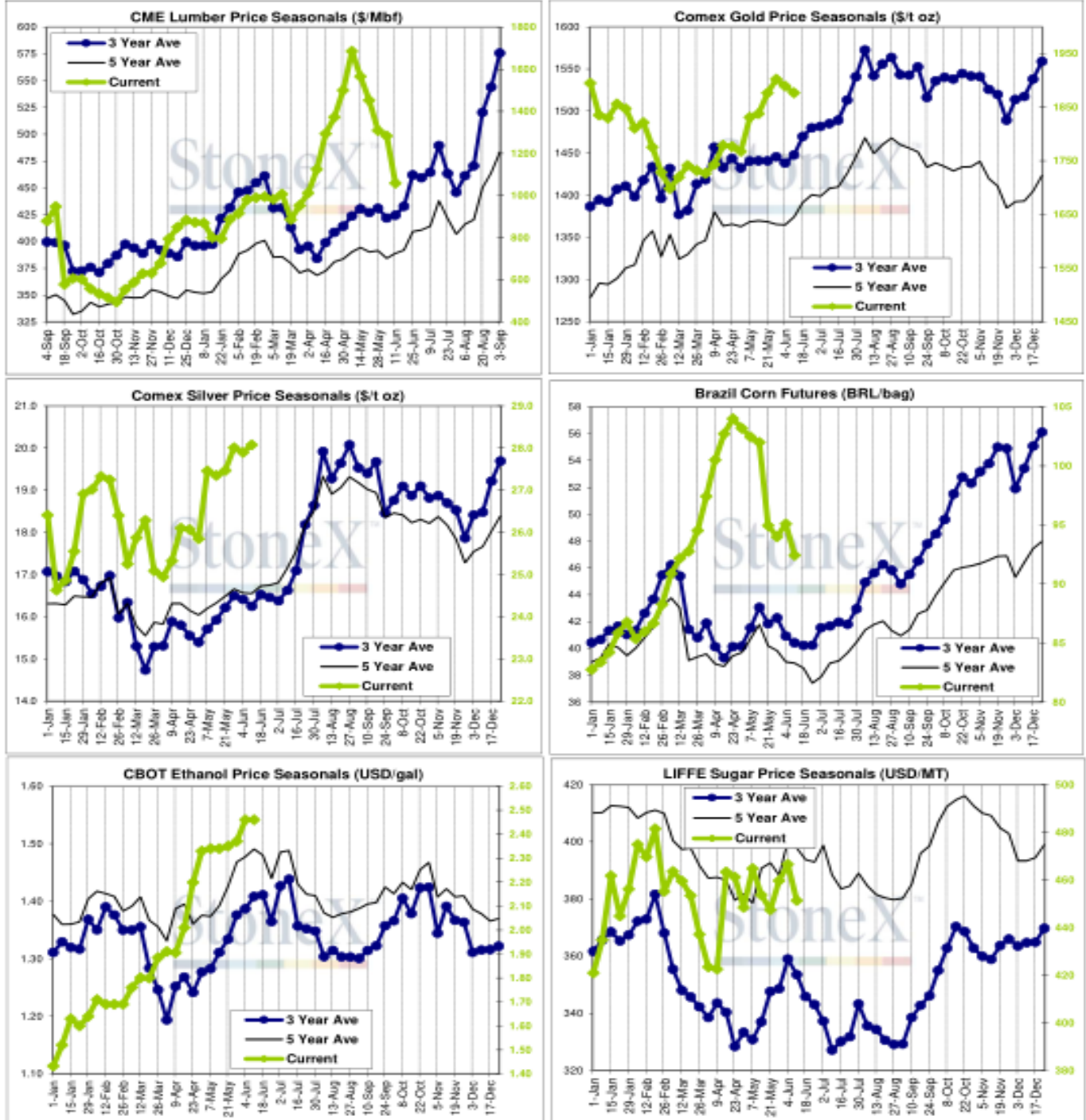
Weekly Price Seasonal Report



OTHER SEASONALS

Right Scale is for Current

June 11, 2021





# *CFTC Reports*



CFTC Report Summary 6/11/2021



Table with columns: Futures+Options, Producer/ Merchant, Swap Dealers, Managed, Other, Spot Price. Rows include CBOT Wheat, KC Wheat, MIN Wheat, Corn, Soybean, Soybean Oil, Soybean Meal, Rice, Live Cattle, Feeder Cattle, Lean Hogs.

Combined Hedge & Index Fund Net Ownership of Corn, Soybeans, Chicago Wheat and KC Wheat



Source: CFTC Commitments of Traders

Grains Contact: Dave Smoldt

Email: [Dave.Smoldt@intlfcstone.com](mailto:Dave.Smoldt@intlfcstone.com)

Phone: (515) 223-3762

Developed By: Reece Frizzell, Market Intelligence Analyst

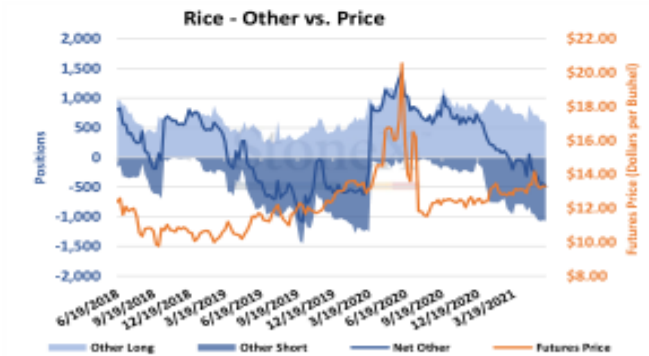
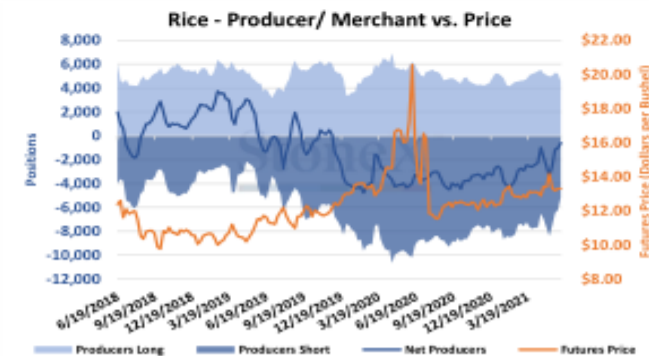
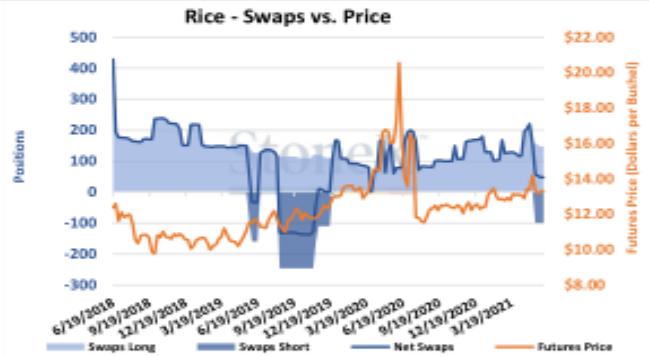
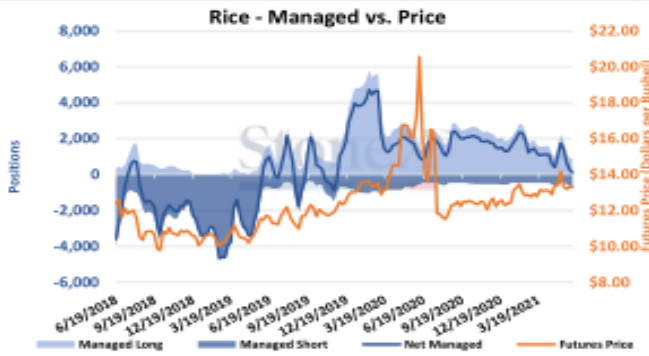
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# Rice CFTC Report 6/11/2021



Futures+Options	Current	Last Week		Two Weeks Ago		Last Year	3-Year Rolling Average		
	6/8/2021	6/1/2021	Change	5/25/2021	Change	6/9/2020	Average	Abs. Max	Abs. Min
Managed Long	887	935	(48)	1,154	(267)	1,505	1,077	6,657	-
Managed Short	785	654	131	526	259	544	1,788	4,688	-
<b>Net Managed Position</b>	<b>102</b>	<b>281</b>	<b>(179)</b>	<b>628</b>	<b>(526)</b>	<b>961</b>	<b>(710)</b>	<b>5,472</b>	<b>(4,684)</b>
Swaps Long	148	147	1	152	(4)	78	215	5,213	-
Swaps Short	100	100	-	100	-	-	53	826	-
<b>Net Swap Position</b>	<b>48</b>	<b>47</b>	<b>1</b>	<b>52</b>	<b>(4)</b>	<b>78</b>	<b>162</b>	<b>5,213</b>	<b>(544)</b>
Producer/ Merchant Long	4,558	5,205	(647)	5,278	(720)	6,179	5,488	8,687	2,413
Producer/ Merchant Short	5,135	6,217	(1,082)	6,465	(1,330)	10,161	6,375	21,342	1,343
<b>Net Prod/ Merch Position</b>	<b>(577)</b>	<b>(1,012)</b>	<b>435</b>	<b>(1,187)</b>	<b>610</b>	<b>(3,982)</b>	<b>(888)</b>	<b>4,307</b>	<b>(18,636)</b>
Other Long	576	622	(46)	620	(44)	1,475	952	4,706	8
Other Short	1,071	1,059	12	1,074	(3)	60	377	4,183	-
<b>Net Other Position</b>	<b>(495)</b>	<b>(437)</b>	<b>(58)</b>	<b>(454)</b>	<b>(41)</b>	<b>1,415</b>	<b>575</b>	<b>3,147</b>	<b>(3,810)</b>
<b>Net Non-Commercial</b>	<b>(393)</b>	<b>(156)</b>	<b>(237)</b>	<b>174</b>	<b>(567)</b>	<b>2,376</b>	<b>(136)</b>	<b>7,402</b>	<b>(5,048)</b>
<b>Net Commercial</b>	<b>(529)</b>	<b>(965)</b>	<b>436</b>	<b>(1,135)</b>	<b>606</b>	<b>(3,904)</b>	<b>(726)</b>	<b>4,961</b>	<b>(14,009)</b>
<b>Net- Index Traders</b>	<b>Sorry,</b>	<b>No, CIT</b>		<b>Supplemental</b>		<b>Report</b>	<b>Available</b>		
<b>Futures + Options OI</b>	<b>8,314</b>	<b>9,237</b>	<b>(923)</b>	<b>9,503</b>	<b>(1,189)</b>	<b>14,507</b>	<b>11,900</b>	<b>27,772</b>	<b>6,361</b>
<b>Futures Market OI</b>	<b>7,638</b>	<b>8,551</b>	<b>(913)</b>	<b>8,854</b>	<b>(1,216)</b>	<b>11,779</b>	<b>10,164</b>	<b>25,876</b>	<b>5,825</b>



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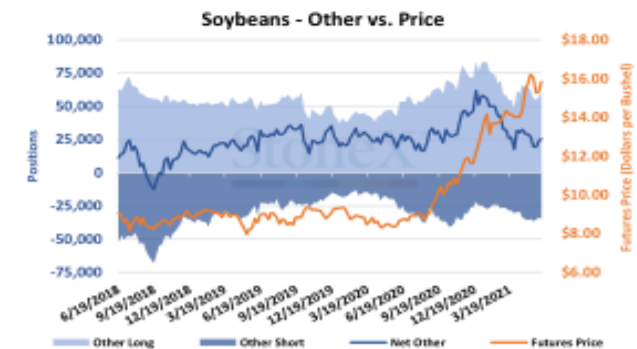
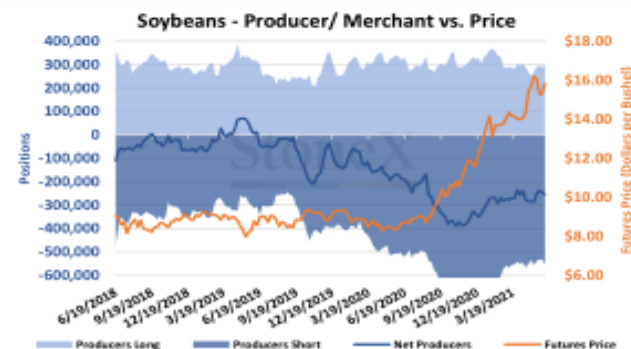
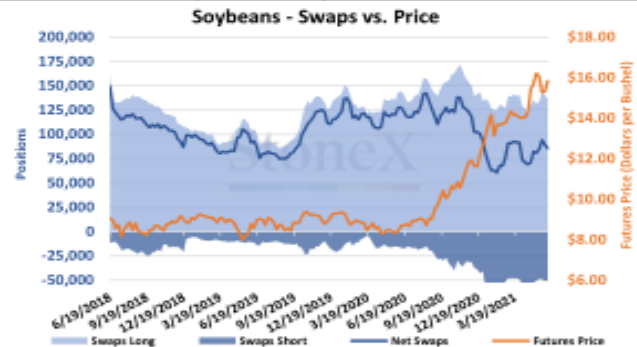
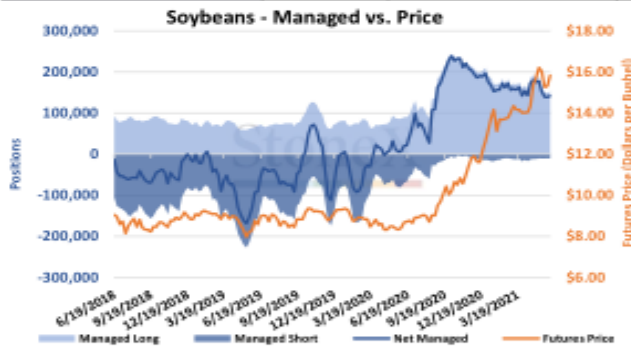




# Soybeans CFTC Report 6/11/2021



Futures+Options	Current	Last Week		Two Weeks Ago		Last Year	3-Year Rolling Average		
	6/8/2021	6/1/2021	Change	5/25/2021	Change	6/9/2020	Average	Abs. Max	Abs. Min
Managed Long	152,377	149,255	3,122	149,979	2,398	90,079	83,433	261,045	52,596
Managed Short	10,894	10,467	427	10,589	305	69,703	102,736	227,336	2,133
<b>Net Managed Position</b>	<b>141,483</b>	<b>138,788</b>	<b>2,695</b>	<b>139,390</b>	<b>2,093</b>	<b>20,376</b>	<b>(19,303)</b>	<b>253,889</b>	<b>(168,835)</b>
Swaps Long	135,897	139,944	(4,047)	143,380	(7,483)	144,348	138,551	174,423	72,679
Swaps Short	50,465	50,763	(298)	49,217	1,248	16,581	12,126	64,259	1,298
<b>Net Swap Position</b>	<b>85,432</b>	<b>89,181</b>	<b>(3,749)</b>	<b>94,163</b>	<b>(8,731)</b>	<b>127,767</b>	<b>126,425</b>	<b>171,066</b>	<b>36,284</b>
Producer/ Merchant Long	300,196	287,810	12,386	294,234	5,962	316,763	322,504	388,403	68,704
Producer/ Merchant Short	555,219	534,079	21,140	532,491	22,728	503,257	431,757	728,305	184,895
<b>Net Prod/ Merch Position</b>	<b>(255,023)</b>	<b>(246,269)</b>	<b>(8,754)</b>	<b>(238,257)</b>	<b>(16,766)</b>	<b>(186,494)</b>	<b>(109,252)</b>	<b>79,218</b>	<b>(389,323)</b>
Other Long	60,238	57,262	2,976	54,579	5,659	53,244	60,668	122,905	13,256
Other Short	34,784	33,686	1,098	35,383	(599)	28,261	37,925	91,152	12,896
<b>Net Other Position</b>	<b>25,454</b>	<b>23,576</b>	<b>1,878</b>	<b>19,196</b>	<b>6,258</b>	<b>24,983</b>	<b>22,743</b>	<b>65,174</b>	<b>(15,131)</b>
<b>Net Non-Commercial</b>	<b>95,060</b>	<b>91,382</b>	<b>3,678</b>	<b>87,438</b>	<b>7,622</b>	<b>(3,300)</b>	<b>(43,304)</b>	<b>224,822</b>	<b>(177,035)</b>
<b>Net Commercial</b>	<b>(281,763)</b>	<b>(271,605)</b>	<b>(10,158)</b>	<b>(260,621)</b>	<b>(21,142)</b>	<b>(180,146)</b>	<b>(86,549)</b>	<b>94,856</b>	<b>(391,845)</b>
<b>Net- Index Traders</b>	<b>184,049</b>	<b>185,500</b>	<b>(1,451)</b>	<b>187,675</b>	<b>(3,626)</b>	<b>170,078</b>	<b>150,466</b>	<b>210,231</b>	<b>77,857</b>
<b>Futures + Options OI</b>	<b>1,195,861</b>	<b>1,165,736</b>	<b>30,125</b>	<b>1,142,076</b>	<b>53,785</b>	<b>1,044,618</b>	<b>1,051,271</b>	<b>1,355,785</b>	<b>526,575</b>
<b>Futures Market OI</b>	<b>814,479</b>	<b>807,816</b>	<b>6,663</b>	<b>804,827</b>	<b>9,652</b>	<b>871,756</b>	<b>850,750</b>	<b>1,041,802</b>	<b>395,788</b>



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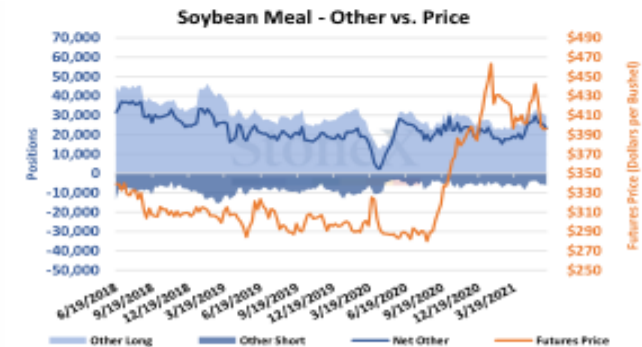
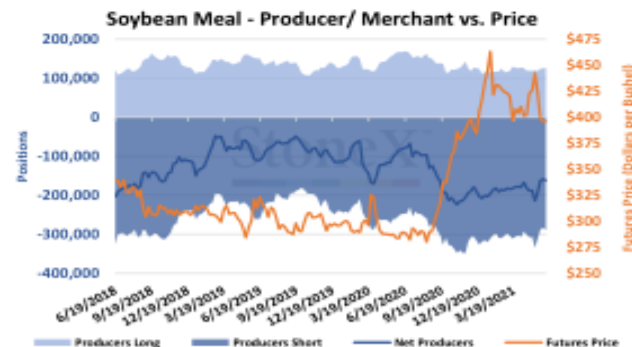
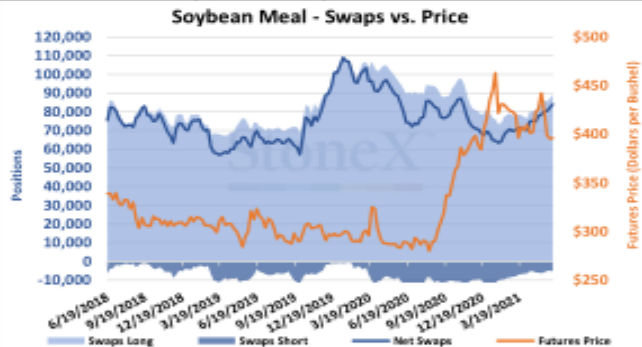
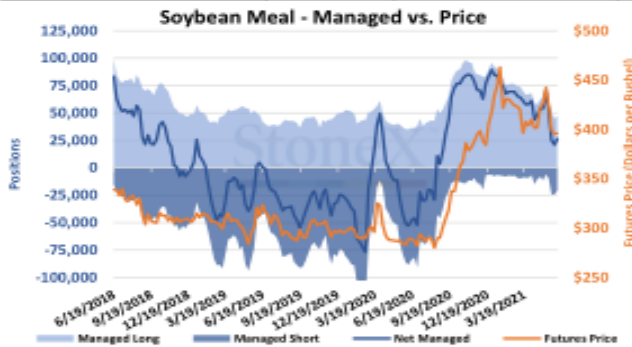
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# Soybean Meal CFTC Report 6/11/2021



Futures+Options	Current		Last Week		Two Weeks Ago		Last Year	3-Year Rolling Average		
	6/8/2021	6/1/2021	Change	5/25/2021	Change	6/9/2020	Average	Abs. Max	Abs. Min	
Managed Long	47,345	45,155	2,190	49,794	(2,449)	35,331	61,400	136,231	22,312	
Managed Short	20,625	24,270	(3,645)	24,562	(3,937)	88,317	47,668	120,631	280	
<b>Net Managed Position</b>	<b>26,720</b>	<b>20,885</b>	<b>5,835</b>	<b>25,232</b>	<b>1,488</b>	<b>(52,986)</b>	<b>13,732</b>	<b>133,549</b>	<b>(77,112)</b>	
Swaps Long	89,445	87,267	2,178	85,560	3,885	92,218	82,116	110,023	3,265	
Swaps Short	5,283	4,906	377	5,090	193	12,223	8,833	17,432	-	
<b>Net Swap Position</b>	<b>84,162</b>	<b>82,361</b>	<b>1,801</b>	<b>80,470</b>	<b>3,692</b>	<b>79,995</b>	<b>73,283</b>	<b>108,957</b>	<b>(164)</b>	
Producer/ Merchant Long	126,832	124,884	1,948	124,346	2,486	166,353	144,412	179,461	45,186	
Producer/ Merchant Short	289,019	283,850	5,169	287,101	1,918	247,887	276,531	367,258	85,280	
<b>Net Prod/ Merch Position</b>	<b>(162,187)</b>	<b>(158,966)</b>	<b>(3,221)</b>	<b>(162,755)</b>	<b>568</b>	<b>(81,534)</b>	<b>(132,119)</b>	<b>20,741</b>	<b>(262,217)</b>	
Other Long	29,510	30,575	(1,065)	31,614	(2,104)	32,025	36,844	61,214	1,828	
Other Short	6,285	5,574	711	5,870	415	4,596	10,593	43,656	781	
<b>Net Other Position</b>	<b>23,225</b>	<b>25,001</b>	<b>(1,776)</b>	<b>25,744</b>	<b>(2,519)</b>	<b>27,429</b>	<b>26,251</b>	<b>44,610</b>	<b>(16,791)</b>	
<b>Net Non-Commercial</b>	<b>49,945</b>	<b>45,886</b>	<b>4,059</b>	<b>50,976</b>	<b>(1,031)</b>	<b>(25,556)</b>	<b>39,983</b>	<b>166,295</b>	<b>(64,094)</b>	
<b>Net Commercial</b>	<b>(78,026)</b>	<b>(76,605)</b>	<b>(1,421)</b>	<b>(82,285)</b>	<b>4,259</b>	<b>(1,539)</b>	<b>(58,835)</b>	<b>58,767</b>	<b>(185,399)</b>	
<b>Net- Index Traders</b>	<b>98,910</b>	<b>100,324</b>	<b>(1,414)</b>	<b>101,400</b>	<b>(2,490)</b>	<b>66,416</b>	<b>74,834</b>	<b>107,129</b>	<b>50,734</b>	
<b>Futures + Options OI</b>	<b>463,283</b>	<b>457,200</b>	<b>6,083</b>	<b>456,909</b>	<b>6,374</b>	<b>494,752</b>	<b>532,798</b>	<b>594,016</b>	<b>170,629</b>	
<b>Futures Market OI</b>	<b>404,060</b>	<b>400,535</b>	<b>3,525</b>	<b>403,292</b>	<b>768</b>	<b>445,736</b>	<b>479,666</b>	<b>538,378</b>	<b>149,889</b>	



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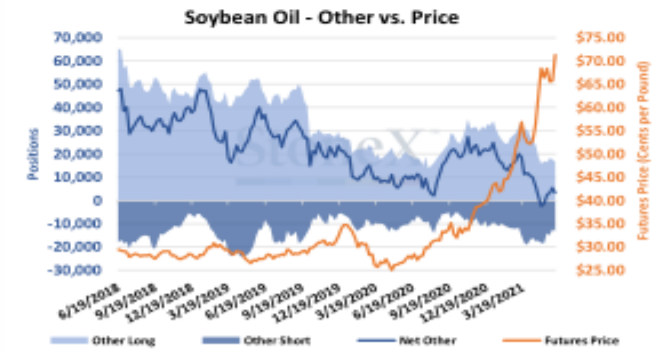
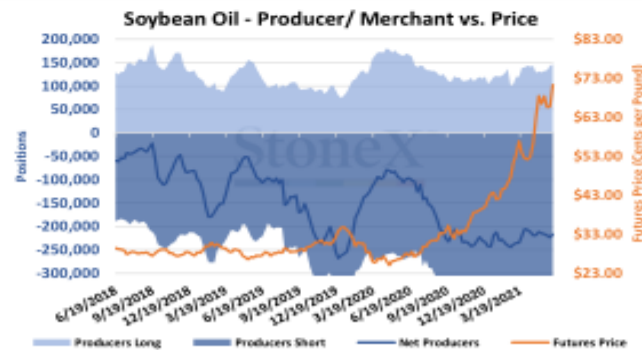
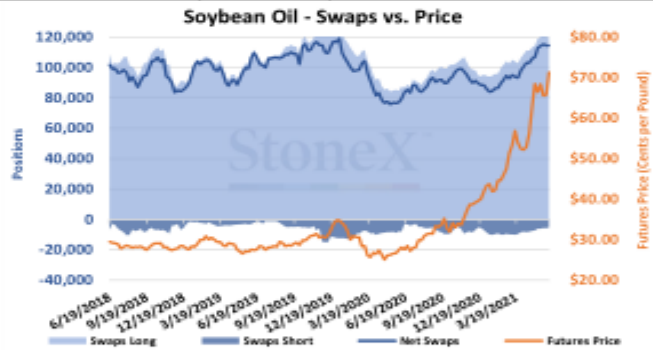
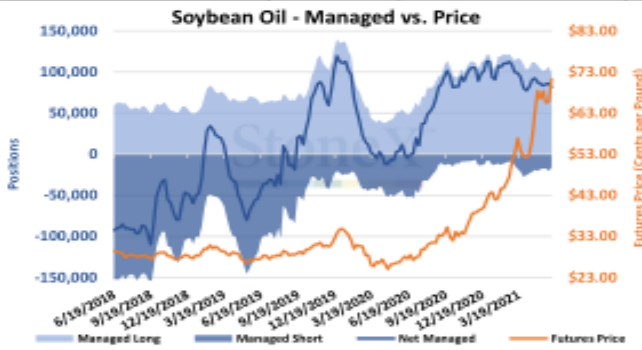
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# Soybean Oil CFTC Report 6/11/2021



Futures+Options	Current	Last Week		Two Weeks Ago		Last Year	3-Year Rolling Average		
	6/8/2021	6/1/2021	Change	5/25/2021	Change	6/9/2020	Average	Abs. Max	Abs. Min
Managed Long	97,425	106,687	(9,262)	102,989	(5,564)	50,669	59,669	139,657	22,800
Managed Short	16,105	20,603	(4,498)	17,662	(1,557)	50,725	102,203	158,891	4,020
<b>Net Managed Position</b>	<b>81,320</b>	<b>86,084</b>	<b>(4,764)</b>	<b>85,327</b>	<b>(4,007)</b>	<b>(56)</b>	<b>(42,535)</b>	<b>126,543</b>	<b>(109,950)</b>
Swaps Long	119,735	120,317	(582)	120,935	(1,200)	87,412	100,078	131,449	53,676
Swaps Short	5,331	5,830	(499)	5,679	(348)	8,047	6,210	15,033	-
<b>Net Swap Position</b>	<b>114,404</b>	<b>114,487</b>	<b>(83)</b>	<b>115,256</b>	<b>(852)</b>	<b>79,365</b>	<b>93,868</b>	<b>119,129</b>	<b>48,561</b>
Producer/ Merchant Long	145,856	143,369	2,487	133,544	12,312	169,468	136,614	188,803	40,213
Producer/ Merchant Short	362,300	367,088	(4,788)	353,034	9,266	268,077	228,372	376,539	100,005
<b>Net Prod/ Merch Position</b>	<b>(216,444)</b>	<b>(223,719)</b>	<b>7,275</b>	<b>(219,490)</b>	<b>3,046</b>	<b>(98,609)</b>	<b>(91,758)</b>	<b>(2,358)</b>	<b>(268,167)</b>
Other Long	16,543	17,729	(1,186)	18,231	(1,688)	19,381	46,691	73,348	1,558
Other Short	13,322	12,286	1,036	14,969	(1,647)	10,245	15,261	40,047	4,828
<b>Net Other Position</b>	<b>3,221</b>	<b>5,443</b>	<b>(2,222)</b>	<b>3,262</b>	<b>(41)</b>	<b>9,136</b>	<b>31,430</b>	<b>53,141</b>	<b>(26,032)</b>
<b>Net Non-Commercial</b>	<b>54,738</b>	<b>56,820</b>	<b>(2,082)</b>	<b>53,333</b>	<b>1,405</b>	<b>(18,561)</b>	<b>(40,151)</b>	<b>135,785</b>	<b>(102,755)</b>
<b>Net Commercial</b>	<b>(195,649)</b>	<b>(202,536)</b>	<b>6,887</b>	<b>(195,349)</b>	<b>(300)</b>	<b>(74,714)</b>	<b>(68,589)</b>	<b>3,510</b>	<b>(252,326)</b>
<b>Net- Index Traders</b>	<b>123,413</b>	<b>128,011</b>	<b>(4,598)</b>	<b>126,371</b>	<b>(2,958)</b>	<b>83,111</b>	<b>99,746</b>	<b>143,405</b>	<b>57,493</b>
<b>Futures + Options OI</b>	<b>667,461</b>	<b>650,311</b>	<b>17,150</b>	<b>619,928</b>	<b>47,533</b>	<b>518,021</b>	<b>523,969</b>	<b>667,461</b>	<b>240,248</b>
<b>Futures Market OI</b>	<b>536,701</b>	<b>536,541</b>	<b>160</b>	<b>510,710</b>	<b>25,991</b>	<b>473,515</b>	<b>488,920</b>	<b>601,384</b>	<b>205,530</b>



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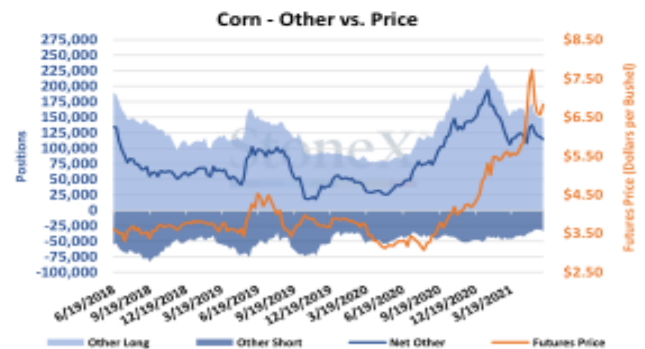
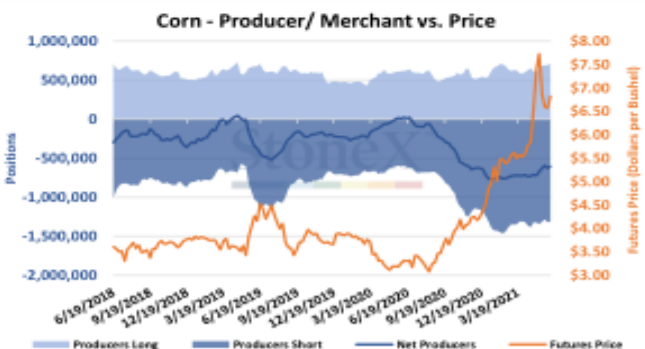
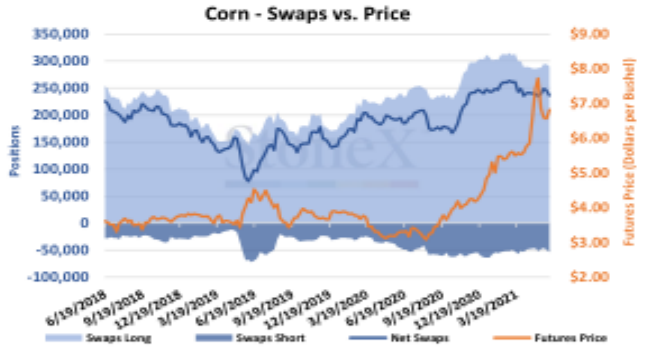
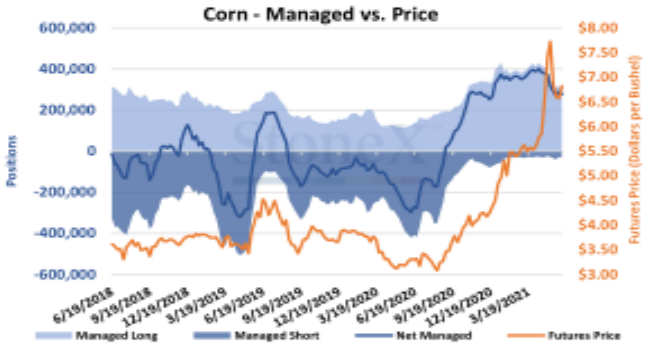
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# Corn CFTC Report 6/11/2021 StoneX

Futures+Options	Current		Last Week		Two Weeks Ago		Last Year		3-Year Rolling Average		
	6/8/2021	6/1/2021	Change	5/25/2021	Change	6/9/2020	Average	Abs. Max	Abs. Min		
Managed Long	308,518	317,219	(8,701)	307,277	1,241	124,084	230,350	441,653	114,201		
Managed Short	32,919	27,283	5,636	39,186	(6,267)	421,396	280,311	506,455	6,439		
<b>Net Managed Position</b>	<b>275,599</b>	<b>289,936</b>	<b>(14,337)</b>	<b>268,091</b>	<b>7,508</b>	<b>(297,312)</b>	<b>(49,961)</b>	<b>429,189</b>	<b>(322,215)</b>		
Swaps Long	289,399	294,291	(4,892)	294,686	(5,287)	241,376	218,581	449,598	145,180		
Swaps Short	53,602	49,323	4,279	45,785	7,817	45,822	50,034	72,010	621		
<b>Net Swap Position</b>	<b>235,797</b>	<b>244,968</b>	<b>(9,171)</b>	<b>248,901</b>	<b>(13,104)</b>	<b>195,554</b>	<b>168,547</b>	<b>442,696</b>	<b>77,527</b>		
Producer/ Merchant Long	710,380	691,333	19,047	689,172	21,208	618,496	651,563	730,832	188,736		
Producer/ Merchant Short	1,314,031	1,319,624	(5,593)	1,283,485	30,546	597,126	883,660	1,464,757	417,599		
<b>Net Prod/ Merch Position</b>	<b>(603,651)</b>	<b>(628,291)</b>	<b>24,640</b>	<b>(594,313)</b>	<b>(9,338)</b>	<b>21,370</b>	<b>(232,097)</b>	<b>47,097</b>	<b>(774,381)</b>		
Other Long	148,598	149,212	(614)	150,708	(2,110)	83,739	141,694	235,271	42,237		
Other Short	34,430	31,052	3,378	30,828	3,602	43,529	55,029	105,844	25,560		
<b>Net Other Position</b>	<b>114,168</b>	<b>118,160</b>	<b>(3,992)</b>	<b>119,880</b>	<b>(5,712)</b>	<b>40,210</b>	<b>86,665</b>	<b>193,854</b>	<b>179</b>		
<b>Net Non-Commercial</b>	<b>236,556</b>	<b>250,632</b>	<b>(14,076)</b>	<b>232,893</b>	<b>3,663</b>	<b>(332,285)</b>	<b>(60,296)</b>	<b>435,357</b>	<b>(334,262)</b>		
<b>Net Commercial</b>	<b>(641,420)</b>	<b>(658,875)</b>	<b>17,455</b>	<b>(620,252)</b>	<b>(21,168)</b>	<b>13,575</b>	<b>(248,790)</b>	<b>44,985</b>	<b>(808,165)</b>		
<b>Net- Index Traders</b>	<b>426,777</b>	<b>433,016</b>	<b>(6,239)</b>	<b>429,919</b>	<b>(3,142)</b>	<b>278,532</b>	<b>282,241</b>	<b>503,937</b>	<b>208,821</b>		
<b>Futures + Options OI</b>	<b>2,559,044</b>	<b>2,527,672</b>	<b>31,372</b>	<b>2,433,267</b>	<b>125,777</b>	<b>1,938,786</b>	<b>2,359,379</b>	<b>2,708,872</b>	<b>1,212,495</b>		
<b>Futures Market OI</b>	<b>1,728,203</b>	<b>1,735,715</b>	<b>(7,512)</b>	<b>1,720,733</b>	<b>7,470</b>	<b>1,534,533</b>	<b>1,762,786</b>	<b>1,992,169</b>	<b>832,992</b>		



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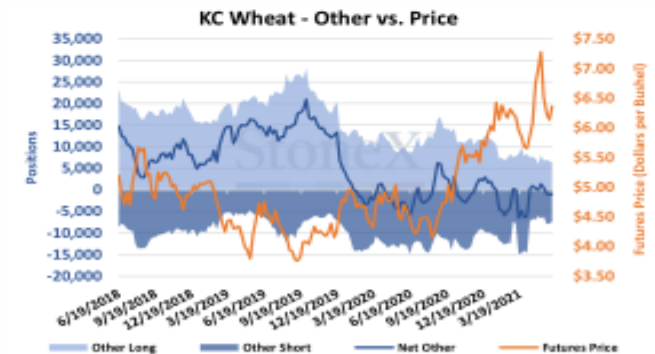
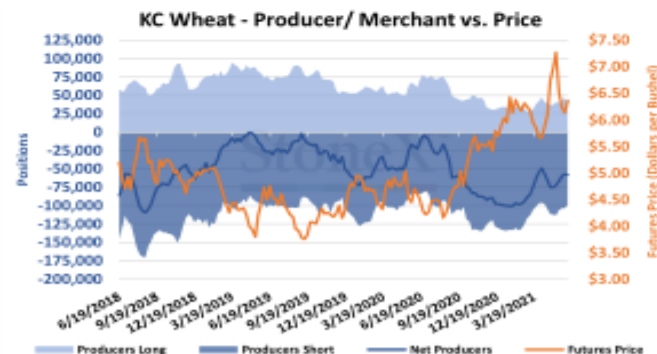
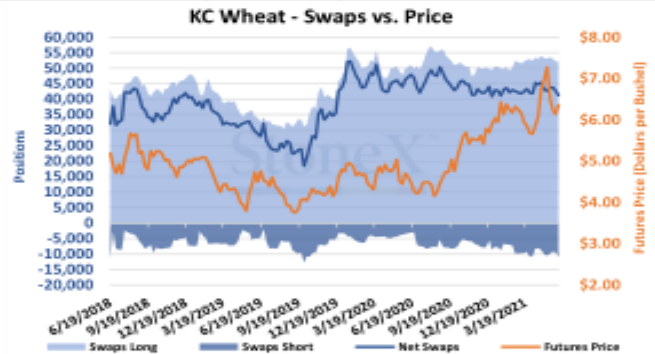
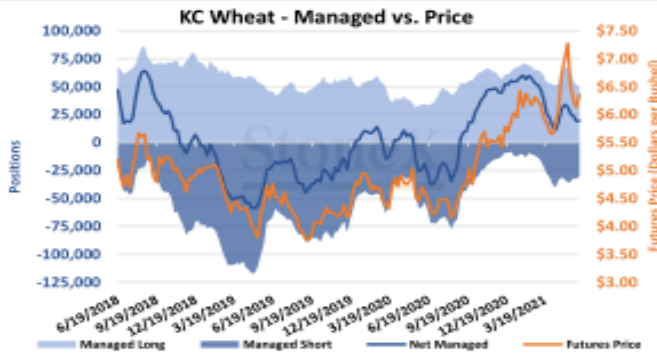
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# KC Wheat CFTC Report 6/11/2021



Futures+Options	Current	Last Week		Two Weeks Ago		Last Year	3-Year Rolling Average		
	6/8/2021	6/1/2021	Change	5/25/2021	Change	6/9/2020	Average	Abs. Max	Abs. Min
Managed Long	49,567	51,525	(1,958)	55,098	(5,531)	34,679	52,285	86,290	21,404
Managed Short	29,854	32,439	(2,585)	31,597	(1,743)	53,417	46,042	117,264	-
<b>Net Managed Position</b>	<b>19,713</b>	<b>19,086</b>	<b>627</b>	<b>23,501</b>	<b>(3,788)</b>	<b>(18,738)</b>	<b>6,243</b>	<b>73,111</b>	<b>(58,866)</b>
Swaps Long	52,146	52,222	(76)	52,936	(790)	50,410	41,605	57,086	20,624
Swaps Short	10,964	9,580	1,384	9,142	1,822	3,291	6,321	12,766	-
<b>Net Swap Position</b>	<b>41,182</b>	<b>42,642</b>	<b>(1,460)</b>	<b>43,794</b>	<b>(2,612)</b>	<b>47,119</b>	<b>35,284</b>	<b>52,280</b>	<b>12,394</b>
Producer/ Merchant Long	40,875	46,471	(5,596)	43,394	(2,519)	61,014	64,047	105,663	22,921
Producer/ Merchant Short	98,986	103,595	(4,609)	103,596	(4,610)	83,773	115,412	177,761	46,095
<b>Net Prod/ Merch Position</b>	<b>(58,111)</b>	<b>(57,124)</b>	<b>(987)</b>	<b>(60,202)</b>	<b>(2,091)</b>	<b>(22,759)</b>	<b>(51,364)</b>	<b>9,106</b>	<b>(129,417)</b>
Other Long	6,450	6,619	(169)	6,994	(544)	8,828	17,762	32,744	4,651
Other Short	7,462	7,803	(341)	7,941	(479)	12,811	8,638	30,496	596
<b>Net Other Position</b>	<b>(1,012)</b>	<b>(1,184)</b>	<b>172</b>	<b>(947)</b>	<b>(65)</b>	<b>(3,983)</b>	<b>9,124</b>	<b>24,239</b>	<b>(19,332)</b>
<b>Net Non-Commercial</b>	<b>5,040</b>	<b>4,629</b>	<b>411</b>	<b>8,379</b>	<b>(3,339)</b>	<b>(33,255)</b>	<b>(917)</b>	<b>75,411</b>	<b>(54,912)</b>
<b>Net Commercial</b>	<b>(65,795)</b>	<b>(63,814)</b>	<b>(1,981)</b>	<b>(66,497)</b>	<b>702</b>	<b>(23,575)</b>	<b>(50,022)</b>	<b>14,044</b>	<b>(129,390)</b>
<b>Net- Index Traders</b>	<b>62,527</b>	<b>62,604</b>	<b>(77)</b>	<b>64,266</b>	<b>(1,739)</b>	<b>58,471</b>	<b>50,228</b>	<b>72,959</b>	<b>27,834</b>
<b>Futures + Options OI</b>	<b>227,637</b>	<b>240,969</b>	<b>(13,332)</b>	<b>244,330</b>	<b>(16,693)</b>	<b>244,743</b>	<b>297,123</b>	<b>368,000</b>	<b>103,026</b>
<b>Futures Market OI</b>	<b>208,861</b>	<b>221,164</b>	<b>(12,303)</b>	<b>224,190</b>	<b>(15,329)</b>	<b>224,805</b>	<b>272,640</b>	<b>341,290</b>	<b>99,440</b>



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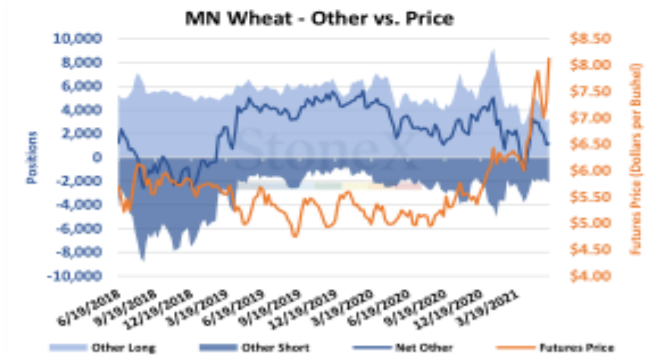
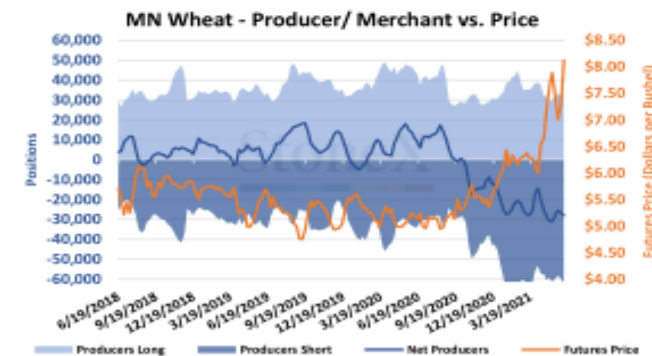
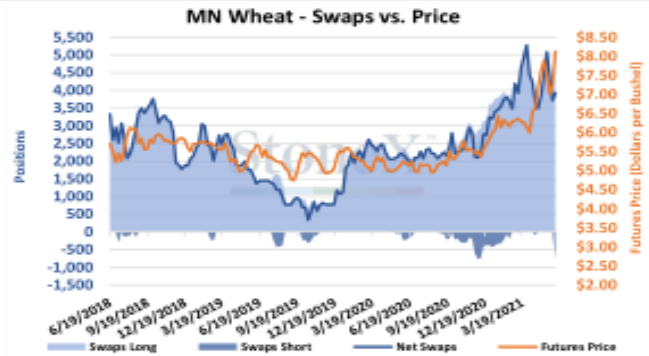
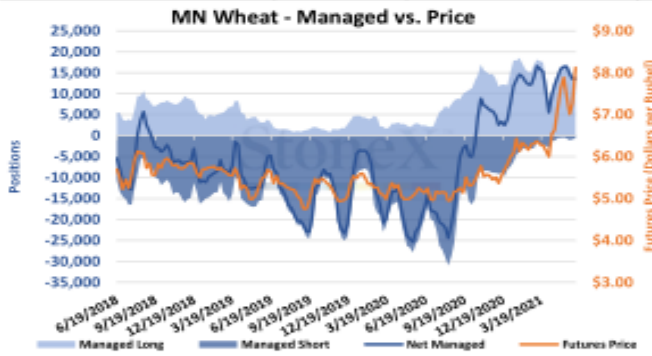
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# MN Wheat CFTC Report 6/11/2021



Futures+Options	Current	Last Week		Two Weeks Ago		Last Year	3-Year Rolling Average		
	6/8/2021	6/1/2021	Change	5/25/2021	Change	6/9/2020	Average	Abs. Max	Abs. Min
Managed Long	14,273	14,320	(47)	15,804	(1,531)	2,375	4,127	18,851	802
Managed Short	683	858	(175)	1,135	(452)	21,603	12,832	30,998	-
<b>Net Managed Position</b>	<b>13,590</b>	<b>13,462</b>	<b>128</b>	<b>14,669</b>	<b>(1,079)</b>	<b>(19,228)</b>	<b>(8,705)</b>	<b>18,610</b>	<b>(25,401)</b>
Swaps Long	4,736	3,707	1,029	4,365	371	2,326	2,734	6,343	232
Swaps Short	800	-	800	-	800	232	77	1,421	-
<b>Net Swap Position</b>	<b>3,936</b>	<b>3,707</b>	<b>229</b>	<b>4,365</b>	<b>(429)</b>	<b>2,094</b>	<b>2,657</b>	<b>6,170</b>	<b>(403)</b>
Producer/ Merchant Long	33,850	32,933	917	32,898	952	44,927	34,178	49,369	11,163
Producer/ Merchant Short	61,898	59,782	2,116	58,277	3,621	33,973	31,672	66,250	13,606
<b>Net Prod/ Merch Position</b>	<b>(28,048)</b>	<b>(26,849)</b>	<b>(1,199)</b>	<b>(25,379)</b>	<b>(2,669)</b>	<b>10,954</b>	<b>2,506</b>	<b>18,351</b>	<b>(30,994)</b>
Other Long	3,273	3,039	234	3,762	(489)	5,427	5,648	12,601	474
Other Short	2,096	1,978	118	1,780	316	1,986	2,639	10,569	1
<b>Net Other Position</b>	<b>1,177</b>	<b>1,061</b>	<b>116</b>	<b>1,982</b>	<b>(805)</b>	<b>3,441</b>	<b>3,009</b>	<b>9,674</b>	<b>(5,462)</b>
<b>Net Non-Commercial</b>	<b>14,767</b>	<b>14,523</b>	<b>244</b>	<b>16,651</b>	<b>(1,884)</b>	<b>(15,787)</b>	<b>(5,696)</b>	<b>21,667</b>	<b>(23,783)</b>
<b>Net Commercial</b>	<b>(24,112)</b>	<b>(23,142)</b>	<b>(970)</b>	<b>(21,014)</b>	<b>(3,098)</b>	<b>13,048</b>	<b>5,163</b>	<b>20,054</b>	<b>(26,993)</b>
<b>Net- Index Traders</b>	<b>Sorry,</b>	<b>No</b>		<b>Supplemental</b>		<b>Report</b>	<b>Available</b>		
<b>Futures + Options OI</b>	<b>88,510</b>	<b>85,185</b>	<b>3,325</b>	<b>82,931</b>	<b>5,579</b>	<b>71,930</b>	<b>63,882</b>	<b>102,737</b>	<b>32,124</b>
<b>Futures Market OI</b>	<b>79,904</b>	<b>77,370</b>	<b>2,534</b>	<b>77,326</b>	<b>2,578</b>	<b>70,371</b>	<b>61,484</b>	<b>93,375</b>	<b>31,148</b>



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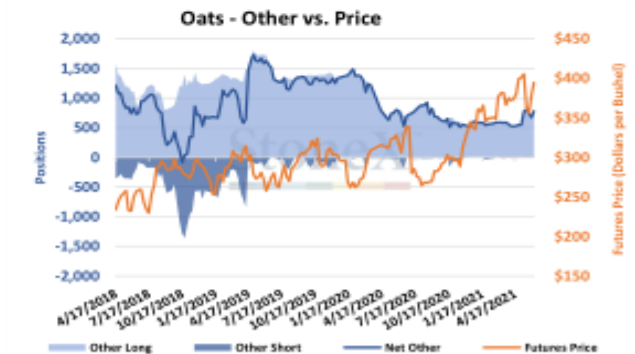
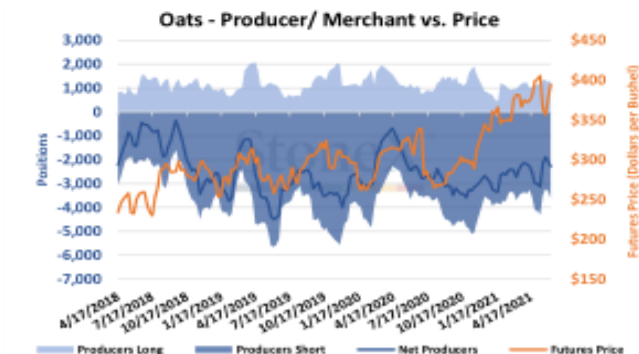
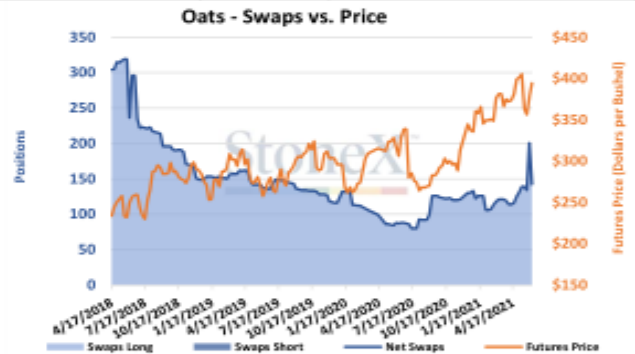
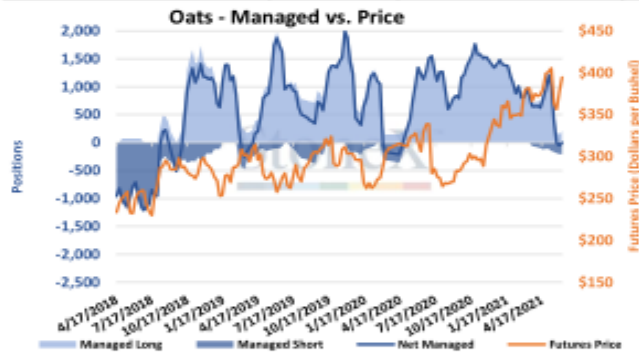
Developed By: Reece Frizzell, Market Intelligence Analyst

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# Oats CFTC Report 6/11/2021 StoneX™

Futures+Options	Current	Last Week		Two Weeks Ago		Last Year	3-Year Rolling Average		
	6/8/2021	6/1/2021	Change	5/25/2021	Change	6/9/2020	Average	Abs. Max	Abs. Min
Managed Long	214	147	67	187	27	1,227	1,040	4,564	-
Managed Short	209	206	3	191	18	-	371	4,643	-
<b>Net Managed Position</b>	<b>5</b>	<b>(59)</b>	<b>64</b>	<b>(4)</b>	<b>9</b>	<b>1,227</b>	<b>669</b>	<b>4,564</b>	<b>(3,326)</b>
Swaps Long	142	201	(59)	134	8	87	173	3,669	80
Swaps Short	-	-	-	-	-	-	-	2,016	-
<b>Net Swap Position</b>	<b>142</b>	<b>201</b>	<b>(59)</b>	<b>134</b>	<b>8</b>	<b>87</b>	<b>173</b>	<b>3,166</b>	<b>(502)</b>
Producer/ Merchant Long	1,325	1,240	85	1,340	(15)	967	1,080	10,958	274
Producer/ Merchant Short	3,617	3,315	302	3,227	390	3,282	3,620	13,051	1,591
<b>Net Prod/ Merch Position</b>	<b>(2,292)</b>	<b>(2,075)</b>	<b>(217)</b>	<b>(1,887)</b>	<b>(405)</b>	<b>(2,315)</b>	<b>(2,540)</b>	<b>1,521</b>	<b>(9,757)</b>
Other Long	786	671	115	749	37	783	1,098	2,422	3
Other Short	4	3	1	4	-	100	108	2,919	-
<b>Net Other Position</b>	<b>782</b>	<b>668</b>	<b>114</b>	<b>745</b>	<b>37</b>	<b>683</b>	<b>990</b>	<b>2,063</b>	<b>(1,344)</b>
<b>Net Non-Commercial</b>	<b>787</b>	<b>609</b>	<b>178</b>	<b>741</b>	<b>46</b>	<b>1,910</b>	<b>1,659</b>	<b>5,038</b>	<b>(3,222)</b>
<b>Net Commercial</b>	<b>(2,150)</b>	<b>(1,874)</b>	<b>(276)</b>	<b>(1,753)</b>	<b>(397)</b>	<b>(2,228)</b>	<b>(2,366)</b>	<b>2,070</b>	<b>(7,453)</b>
<b>Net- Index Traders</b>	<b>Sorry,</b>	<b>No, CIT</b>		<b>Supplemental</b>		<b>Report</b>	<b>Available</b>		
<b>Futures + Options OI</b>	<b>4,679</b>	<b>4,325</b>	<b>354</b>	<b>4,239</b>	<b>440</b>	<b>5,380</b>	<b>6,095</b>	<b>20,991</b>	<b>3,744</b>
<b>Futures Market OI</b>	<b>4,558</b>	<b>4,242</b>	<b>316</b>	<b>4,163</b>	<b>395</b>	<b>4,995</b>	<b>5,892</b>	<b>19,082</b>	<b>3,807</b>



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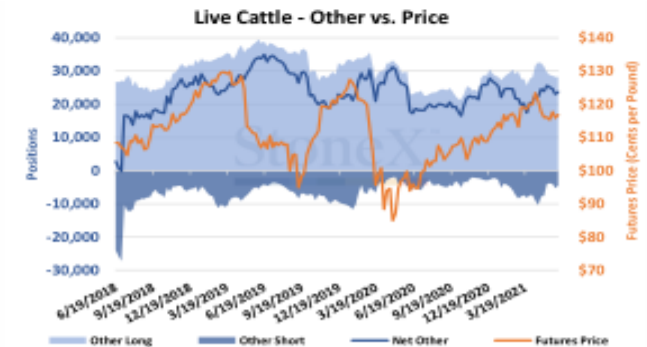
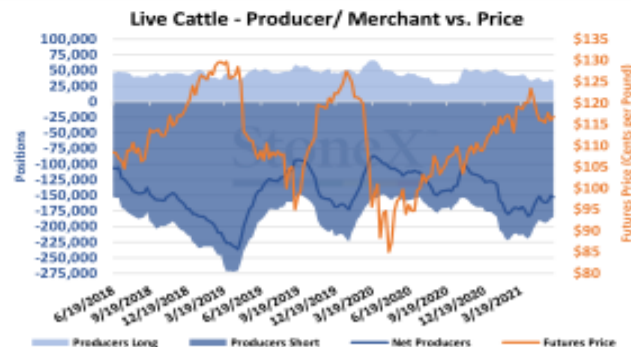
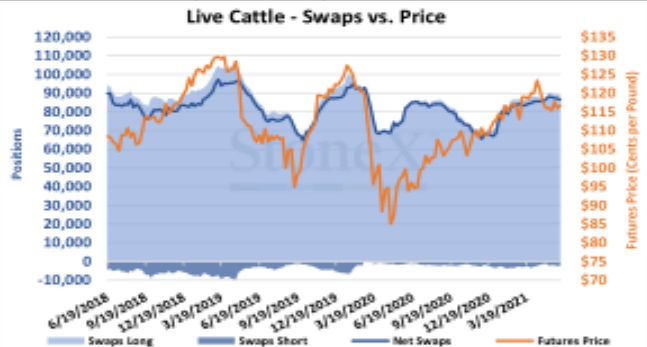
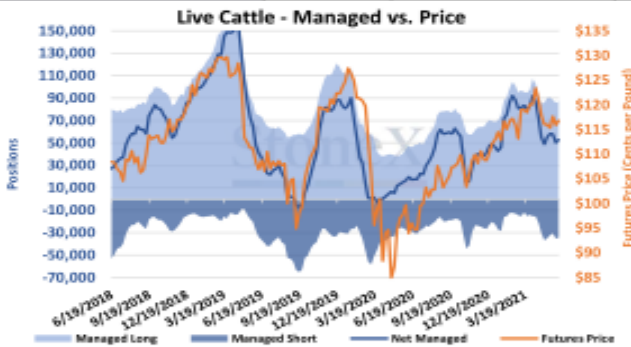
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# Live Cattle CFTC Report 6/11/2021



Futures+Options	Current		Last Week		Two Weeks Ago		Last Year		3-Year Rolling Average		
	6/8/2021	6/1/2021	Change	5/25/2021	Change	6/9/2020	Average	Abs. Max	Abs. Min		
Managed Long	87,359	85,548	1,811	88,566	(1,207)	47,686	68,151	167,800	38,149		
Managed Short	34,419	35,348	(929)	30,658	3,761	27,802	40,054	79,065	2,957		
<b>Net Managed Position</b>	<b>52,940</b>	<b>50,200</b>	<b>2,740</b>	<b>57,908</b>	<b>(4,968)</b>	<b>19,884</b>	<b>28,098</b>	<b>154,550</b>	<b>(6,885)</b>		
Swaps Long	88,725	89,559	(834)	89,407	(682)	84,144	88,325	120,640	52,567		
Swaps Short	2,335	2,469	(134)	2,072	263	955	2,528	9,590	-		
<b>Net Swap Position</b>	<b>86,390</b>	<b>87,090</b>	<b>(700)</b>	<b>87,335</b>	<b>(945)</b>	<b>83,189</b>	<b>85,797</b>	<b>113,971</b>	<b>49,300</b>		
Producer/ Merchant Long	31,535	36,513	(4,978)	32,143	(608)	43,488	47,176	99,735	13,441		
Producer/ Merchant Short	184,804	187,237	(2,433)	192,383	(7,579)	158,096	168,526	272,720	111,558		
<b>Net Prod/ Merch Position</b>	<b>(153,269)</b>	<b>(150,724)</b>	<b>(2,545)</b>	<b>(160,240)</b>	<b>6,971</b>	<b>(114,608)</b>	<b>(121,350)</b>	<b>(26,747)</b>	<b>(236,721)</b>		
Other Long	28,150	28,206	(56)	28,547	(397)	23,215	29,749	40,705	2,916		
Other Short	4,500	5,272	(772)	4,024	476	5,308	11,035	27,191	1,961		
<b>Net Other Position</b>	<b>23,650</b>	<b>22,934</b>	<b>716</b>	<b>24,523</b>	<b>(873)</b>	<b>17,907</b>	<b>18,714</b>	<b>34,928</b>	<b>(21,458)</b>		
<b>Net Non-Commercial</b>	<b>76,591</b>	<b>73,134</b>	<b>3,457</b>	<b>82,432</b>	<b>(5,841)</b>	<b>37,792</b>	<b>46,812</b>	<b>183,134</b>	<b>(11,972)</b>		
<b>Net Commercial</b>	<b>(66,879)</b>	<b>(63,635)</b>	<b>(3,244)</b>	<b>(72,905)</b>	<b>6,026</b>	<b>(31,419)</b>	<b>(35,553)</b>	<b>25,634</b>	<b>(140,692)</b>		
<b>Net- Index Traders</b>	<b>120,354</b>	<b>121,021</b>	<b>(667)</b>	<b>120,359</b>	<b>(5)</b>	<b>113,703</b>	<b>114,102</b>	<b>164,589</b>	<b>60,615</b>		
<b>Futures + Options OI</b>	<b>339,017</b>	<b>364,008</b>	<b>(24,991)</b>	<b>367,997</b>	<b>(28,980)</b>	<b>315,099</b>	<b>368,877</b>	<b>515,796</b>	<b>288,013</b>		
<b>Futures Market OI</b>	<b>299,937</b>	<b>307,484</b>	<b>(7,547)</b>	<b>314,914</b>	<b>(14,977)</b>	<b>267,373</b>	<b>319,595</b>	<b>451,531</b>	<b>228,832</b>		



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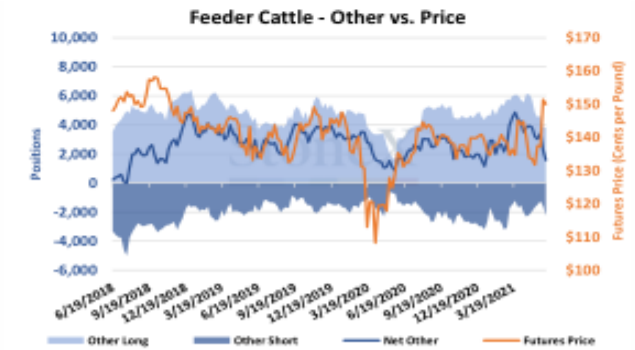
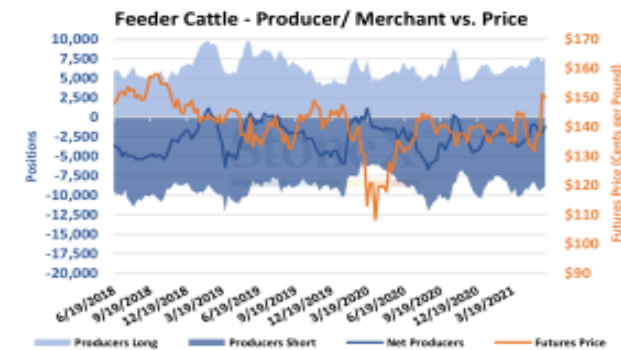
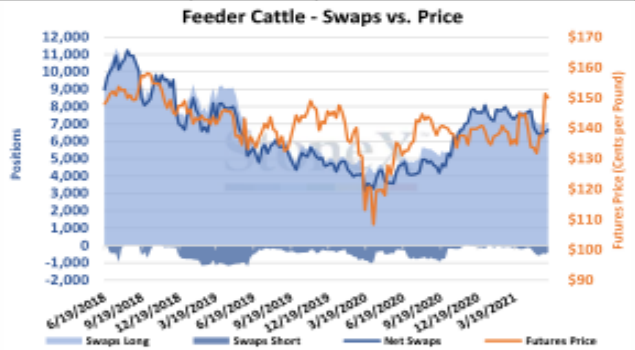
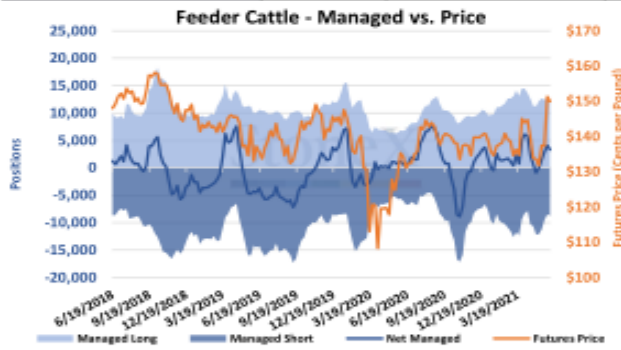
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# Feeder Cattle CFTC Report 6/11/2021 StoneX™

Futures+Options	Current		Last Week		Two Weeks Ago		Last Year		3-Year Rolling Average	
	6/8/2021	6/1/2021	Change	5/25/2021	Change	6/9/2020	Average	Abs. Max	Abs. Min	
Managed Long	12,041	12,606	(565)	12,445	(404)	6,713	8,562	27,764	4,980	
Managed Short	8,768	8,493	275	9,560	(792)	6,048	9,966	17,324	136	
<b>Net Managed Position</b>	<b>3,273</b>	<b>4,113</b>	<b>(840)</b>	<b>2,885</b>	<b>388</b>	<b>665</b>	<b>(1,405)</b>	<b>21,910</b>	<b>(8,895)</b>	
Swaps Long	7,065	7,002	63	6,951	114	4,817	6,792	11,366	2,187	
Swaps Short	406	492	(86)	455	(49)	242	326	1,926	-	
<b>Net Swap Position</b>	<b>6,659</b>	<b>6,510</b>	<b>149</b>	<b>6,496</b>	<b>163</b>	<b>4,575</b>	<b>6,466</b>	<b>11,248</b>	<b>1,364</b>	
Producer/ Merchant Long	7,698	7,082	616	7,568	130	6,068	6,301	14,332	2,032	
Producer/ Merchant Short	8,857	9,076	(219)	9,508	(651)	8,225	8,446	19,137	2,199	
<b>Net Prod/ Merch Position</b>	<b>(1,159)</b>	<b>(1,994)</b>	<b>835</b>	<b>(1,940)</b>	<b>781</b>	<b>(2,157)</b>	<b>(2,146)</b>	<b>5,474</b>	<b>(14,283)</b>	
Other Long	3,821	3,837	(16)	4,662	(841)	3,079	3,835	9,445	386	
Other Short	2,257	1,582	675	1,244	1,013	1,331	1,975	7,121	127	
<b>Net Other Position</b>	<b>1,564</b>	<b>2,255</b>	<b>(691)</b>	<b>3,418</b>	<b>(1,854)</b>	<b>1,748</b>	<b>1,860</b>	<b>6,872</b>	<b>(4,059)</b>	
<b>Net Non-Commercial</b>	<b>4,837</b>	<b>6,367</b>	<b>(1,530)</b>	<b>6,303</b>	<b>(1,466)</b>	<b>2,412</b>	<b>455</b>	<b>22,811</b>	<b>(6,884)</b>	
<b>Net Commercial</b>	<b>5,501</b>	<b>4,516</b>	<b>985</b>	<b>4,556</b>	<b>945</b>	<b>2,417</b>	<b>4,320</b>	<b>9,823</b>	<b>(6,339)</b>	
<b>Net- Index Traders</b>	<b>11,891</b>	<b>11,644</b>	<b>247</b>	<b>11,617</b>	<b>274</b>	<b>9,963</b>	<b>11,258</b>	<b>17,728</b>	<b>3,663</b>	
<b>Futures + Options OI</b>	<b>49,388</b>	<b>48,457</b>	<b>931</b>	<b>50,831</b>	<b>(1,443)</b>	<b>38,894</b>	<b>50,234</b>	<b>75,771</b>	<b>26,578</b>	
<b>Futures Market OI</b>	<b>42,225</b>	<b>41,418</b>	<b>807</b>	<b>42,875</b>	<b>(650)</b>	<b>32,051</b>	<b>41,439</b>	<b>65,612</b>	<b>23,880</b>	



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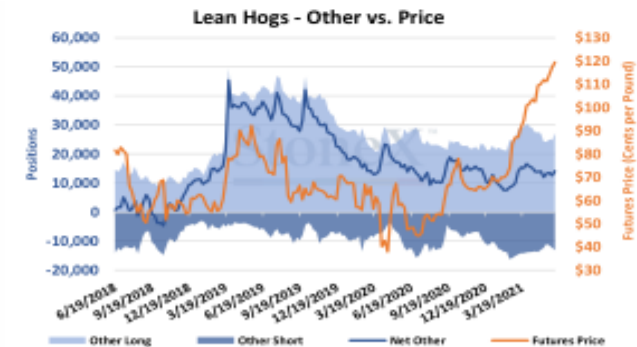
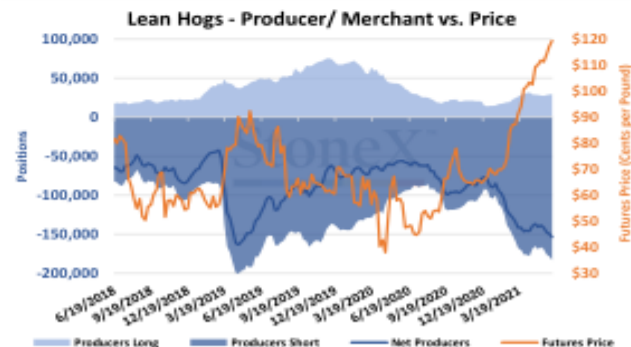
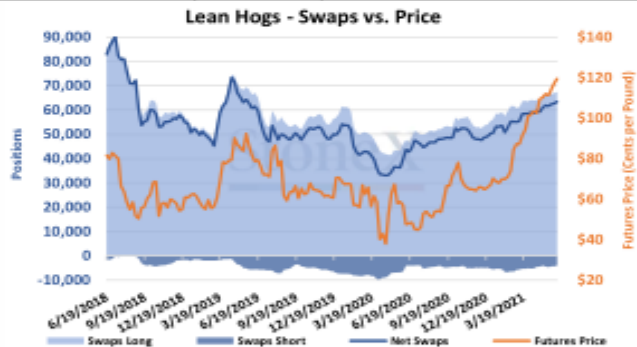
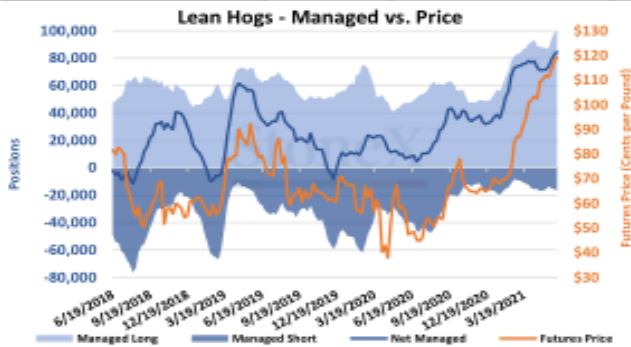
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# Lean Hogs CFTC Report 6/11/2021



Futures+Options	Current		Last Week		Two Weeks Ago		Last Year		3-Year Rolling Average	
	6/8/2021	6/1/2021	Change	5/25/2021	Change	6/9/2020	Average	Abs. Max	Abs. Min	
Managed Long	100,897	98,306	2,591	93,742	7,155	47,306	53,165	115,934	25,696	
Managed Short	16,276	15,674	602	15,005	1,271	39,435	38,951	76,409	1,530	
<b>Net Managed Position</b>	<b>84,621</b>	<b>82,632</b>	<b>1,989</b>	<b>78,737</b>	<b>5,884</b>	<b>7,871</b>	<b>14,214</b>	<b>97,952</b>	<b>(12,977)</b>	
Swaps Long	67,452	66,971	481	66,662	790	47,774	65,154	90,422	41,503	
Swaps Short	4,021	4,316	(295)	4,318	(297)	4,088	3,430	12,943	-	
<b>Net Swap Position</b>	<b>63,431</b>	<b>62,655</b>	<b>776</b>	<b>62,344</b>	<b>1,087</b>	<b>43,686</b>	<b>61,724</b>	<b>90,188</b>	<b>33,042</b>	
Producer/ Merchant Long	29,501	28,945	556	28,371	1,130	36,175	34,789	75,539	8,152	
Producer/ Merchant Short	183,305	178,328	4,977	175,848	7,457	94,096	117,713	200,552	46,087	
<b>Net Prod/ Merch Position</b>	<b>(153,804)</b>	<b>(149,383)</b>	<b>(4,421)</b>	<b>(147,477)</b>	<b>(6,327)</b>	<b>(57,921)</b>	<b>(82,923)</b>	<b>(30,665)</b>	<b>(163,515)</b>	
Other Long	27,255	24,741	2,514	25,048	2,207	27,002	27,440	49,422	1,889	
Other Short	13,059	12,254	805	11,451	1,608	13,178	10,665	22,528	1,684	
<b>Net Other Position</b>	<b>14,196</b>	<b>12,487</b>	<b>1,709</b>	<b>13,597</b>	<b>599</b>	<b>13,824</b>	<b>16,775</b>	<b>45,390</b>	<b>(14,620)</b>	
<b>Net Non-Commercial</b>	<b>98,817</b>	<b>95,119</b>	<b>3,698</b>	<b>92,334</b>	<b>6,483</b>	<b>21,695</b>	<b>30,989</b>	<b>116,134</b>	<b>(18,311)</b>	
<b>Net Commercial</b>	<b>(90,373)</b>	<b>(86,729)</b>	<b>(3,644)</b>	<b>(85,132)</b>	<b>(5,241)</b>	<b>(14,234)</b>	<b>(21,199)</b>	<b>25,729</b>	<b>(106,301)</b>	
<b>Net- Index Traders</b>	<b>96,616</b>	<b>95,664</b>	<b>952</b>	<b>95,402</b>	<b>1,214</b>	<b>68,652</b>	<b>76,089</b>	<b>105,682</b>	<b>57,478</b>	
<b>Futures + Options OI</b>	<b>381,717</b>	<b>371,987</b>	<b>9,730</b>	<b>365,975</b>	<b>15,742</b>	<b>308,827</b>	<b>344,497</b>	<b>439,314</b>	<b>165,275</b>	
<b>Futures Market OI</b>	<b>300,816</b>	<b>297,232</b>	<b>3,584</b>	<b>295,915</b>	<b>4,901</b>	<b>219,163</b>	<b>255,577</b>	<b>333,950</b>	<b>133,122</b>	



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# CFTC Glossary Page 6/11/2021



The CFTC Glossary= <https://www.cftc.gov/ConsumerProtection/EducationCenter/CFTCGlossary/index.htm>

### Managed Money Trader:

A futures market participant who engages in futures trades on behalf of investment funds or clients. While MMTs are commonly equated with hedge funds, they may include Commodity Pool Operators and other managed accounts as well as hedge funds. While CFTC Form 40 does not provide a place to declare oneself a Managed Money Trader, a large trader can declare itself a "Hedge Fund (H)" or "Managed Accounts and Commodity Pools."

### Swap Dealer:

The Dodd-Frank Act and subsequent CFTC rules, in general, identify a "swap dealer" as any person who: 1. holds itself out as a dealer in swaps, 2. makes a market in swaps; 3. regularly enters into swaps with counterparties as an ordinary course of business for its own account, or 4. engages in activity causing itself to be commonly known in the trade as a dealer or market maker in swaps. The CFTC requires that persons engaged in these activities register as swaps dealers after they have reached a "de minimis" threshold, meaning that, the aggregate gross notional amount of the swaps, with certain exceptions, that the person enters into over the prior 12 months in connection with dealing activities exceeds \$3 billion. (This threshold is currently set at \$8 billion, as part of a phase-in period.)

### Producer:

A large trader that declares itself a "Producer" on CFTC Form 40, which provides as examples, "farmer" and "miner." A firm that extracts crude oil or natural gas from the ground would also be considered a Producer.

### Commercial:

An entity involved in the production, processing, or merchandising of a commodity.

### Trader:

(1) A merchant involved in cash commodities; (2) a professional speculator who trades for his own account and who typically holds exchange trading privileges.

### Open Interest:

The total number of futures contracts long or short in a delivery month or market that has been entered into and not yet liquidated by an offsetting transaction or fulfilled by delivery. Also called open contracts or open commitments.

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## (Re)Considering (De)Regulation and Resiliency

By [Teri Viswanath](#)

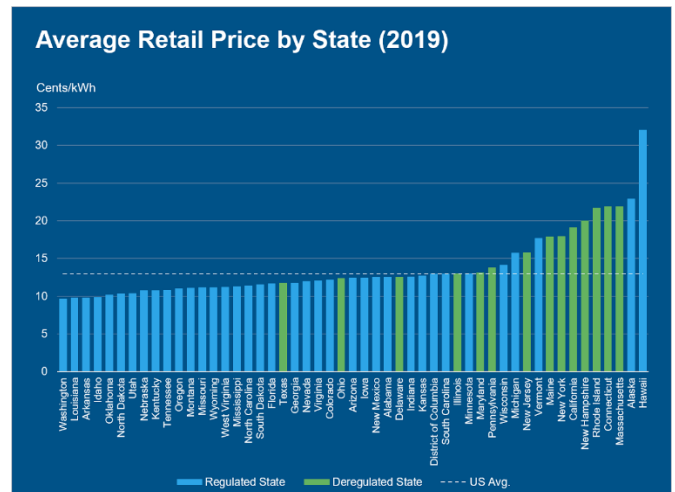
May 2021

A different market design probably would not have averted the crisis in Texas. But there is a clear need to protect consumers from these price spikes.

When the February storms left millions in the dark, it raised questions about deregulation and whether it undermined electricity reliability in Texas. Tamra Reynolds, co-host of CoBank’s Power Plays podcast series, and I both have deep personal and professional ties to the Lone Star state and wanted to probe this issue for our upcoming podcast, “Texas and the State of Deregulation.” We sought to understand whether the past winter’s crisis exposed flaws in market design, regulatory oversight or storm planning. Our many conversations with industry thought leaders simply underscored the complexity of the issues in Texas — with no easy answers for that state or the industry, as a whole, when it comes to climate resiliency.

Even when we focused the conversation on the benefits or drawbacks of deregulation, the answers were not straight forward. For instance, the main argument for deregulating the electric utility industry was that competition would benefit consumers in pricing and through innovation and broader marketplace options. But what we found is that expanded consumer choices wasn’t necessarily tied to lower prices for consumers, the bedrock argument for this market structure. Indeed, The Wall Street Journal’s recent accounting efforts — as detailed in [“Texas Electric Bills Were \\$28 Billion Higher Under Deregulation”](#) — suggests that deregulated customers might be paying higher bills than regulated customers.

The Journal’s assessment of customer bills from 2004 through 2019 found the annual rate for electricity was 8% lower from Texas’s regulated utilities, on average, than the nationwide average rate, while the rates of retail providers averaged 13% higher than the nationwide rate. Paul Griffin, the first of the two industry experts we featured on our upcoming podcast episode, pointed out that deregulated consumers could be experiencing higher prices and potentially less reliability. Paul, the current executive director of Energy Fairness and former lead lobbyist for NRECA, shared a chart comparing average residential prices in 2020 (see below). It shows eight of the 10 highest rate states in the contiguous U.S. were deregulated. He further noted the Lone Star state’s reserve margin has steadily eroded since it opted to deregulate in 2002, briefly falling below 8% in 2019. “For consumers, you want both affordability and reliability. And it would appear with deregulation, you are not getting either,” Paul told us.



However, it is not entirely clear that a different market design would have insulated Texas against the February crisis or that greater regulation would have averted the rolling black outs. Some Texas regulated markets (Austin, for example) did a reasonable job in keeping the lights on during the storm. But in Louisiana, similar regulated utilities fared less well.

As we will explore at length in this month’s podcast, a different market design would not have necessarily averted the crisis in Texas. “We built our infrastructure for the weather of the past rather than the weather of the future and this created a huge problem,” notes our second podcast guest, Dr. Michael Webber of The University of Texas at Austin.

Admittedly, there’s no easy answer. But as Michael sums up in our podcast, “It’s pretty messy, but I think we can get to something better. I think the way to get something better is probably not to get into the culture wars of wind versus gas, or fossil fuels are all good, or even the definition of what firm power is. I think we just need to plan for the future and do so intentionally.”



## Federal Funds, Satellite Rivals Could Expedite Rural 5G Plans

By [Jeff Johnston](#)

May 2021



### Key Points

- Over the last several quarters, 5G coverage has increased with T-Mobile leading the pack in urban and rural America.
- However, rural 5G speeds are quite a bit slower than speeds offered in urban markets. This is largely a function of the low-band spectrum being used in rural America.
- Tier one operators see 5G fixed wireless as a strategic growth driver as they compete for lucrative broadband customers in urban and suburban markets. Widespread availability of high-speed 5G fixed wireless in rural America is likely a ways off.
- The potential windfall of federal broadband support represents new opportunities for rural operators by expanding existing networks and/or signing managed services contracts with non-traditional broadband organizations.
- While true high-speed 5G in rural America will lag urban and suburban coverage, the emergence of LEO satellites as a legitimate broadband alternative could expedite tier one operators' plans.

[Read the Report](#)



June 2021



**Teri Viswanath**  
*Lead Economist*  
*Power, Energy and Water*



## Co-op EVolution – Bridging the Rural-Urban Divide on EV Adoption

### Key Points:

- Given new commitments by car manufacturers, expanded policy incentives, and ambitious build-out of charging infrastructure, electric vehicles could make up 10% of all new car sales by 2025 – a five-fold increase from current levels.
- Several factors will help rural communities close the EV adoption gap with urban cities. Cost savings over the life of most EVs is greater for rural communities, the sticker price is coming down, and the variety of mainstream car models is expanding. By mid-decade, 2% to 5% of all new car sales in rural communities could be electric.
- From a grid management perspective, the amount of electricity the U.S. consumes will no doubt increase with greater EV adoption, up to 38% by one estimate. However, many regions already have sufficient generation capacity if vehicles are charged during off-peak hours.
- With 80% or more of EV re-charging taking place at home, rural electric cooperatives will play an influential role preparing for membership adoption. Proactive steps might include membership education programs, closer collaboration with local dealerships, EV purchase and charging incentives, building public charging infrastructure closer to work places, and assisting in transitioning public service fleet vehicles.



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Introduction

About every two years, CoBank has assessed market conditions to understand whether a shift in consumer behavior might lead to greater electric vehicle (EV) adoption for rural communities. In 2017, we predicted that EV adoption rates in urban and suburban areas would far outpace those of rural areas. At that time we felt this trend would persist for the better part of the next decade, keeping adoption rates near zero for these communities. We reassessed the market in 2019 through the lens of vehicle to grid integration, but still found conditions largely unchanged to radically shift our original assessment.

Taking stock of the major obstacles to rural adoption today – initial cost of ownership, model availability, barriers to re-charging, and range – we see a much different landscape. The unveiling of the new Ford F-150 Lightning has in no small way improved the odds that rural Americans might be swayed to acquire their first EV. With Ford’s announcement that the most popular vehicle in America is going electric (followed by similar messages by automakers of other popular, top-selling trucks), the chances that rural communities will begin to bridge the adoption gap looks increasingly possible. The F-150 Lightning has greater functionality than its gasoline-fueled legacy, an aggressive entry-level price, an extended range of about 300 miles, and expanded re-charging options. Ford’s unveiling feels like a game-changer.

An initial assessment by the *Farm Journal* noted half the farmers surveyed will remain on the sidelines, though proven performance out of the gate might sway others toward adoption. Indeed, given new commitments by car manufacturers, expanded policy incentives, and a build-out of charging infrastructure, rural transport electrification is becoming a reality.



## Electric Co-ops Move Ahead by Embracing EV Technology

### New equipment financing arrangements drive expansion of EV charger stations

You don't have to be billionaire Elon Musk of Tesla fame to appreciate the spectacular growth of the U.S. electric vehicle market. Despite last year's COVID-related stall out, EV sales are soaring. Through the first quarter of 2021, in fact, sales had skyrocketed at an 81% clip, far outpacing the rest of the U.S. auto industry.

For leaders of some particularly forward-looking electric cooperatives, booming demand for EVs has been music to their ears. These co-ops continue to serve residential and commercial members in the traditional sense with electricity and broadband. Today is different, though, in the newfound success they have experienced by providing innovative services that had not existed before the EV revolution.

Case in point: MidSouth Electric Co-op, headquartered an hour's drive northwest of Houston, TX. Understanding that EVs are here to stay and that charging an EV outside of metro areas can be a challenge, MidSouth has taken steps to improve access to reliable and convenient charging stations for its members in the six-county area it serves.

Getting into the EV charging business was a deliberate, strategic move on MidSouth's part, according to Troy Morris, senior vice president of operations. A large portion of the co-op's service territory is densely populated and includes diverse communities of professionals, such as those in oil and gas. Nearby Conroe, TX, a city adjacent to Houston, is also one of the nation's fastest growing metro areas.

"We're in a hot market for EVs, close to an interstate highway and a major lake. Demand will only continue to grow in our service area as people become more familiar with EV technology and the price point of these vehicles comes down," Morris said. "We've already seen that EVs are not only for downtown city dwellers, they're also for those in rural areas who need to commute."



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# Archer Financial Services, Inc.

## Energy Brief

June 11, 2021

Prepared by Steve Platt and Mike McElroy

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## Price Overview

The petroleum complex traded mixed as crude saw modest gains while products were under pressure. The expansion in refinery utilization along with the larger than expected recent builds in product stocks lead to good selling of the cracks. In the background supporting crude values was the IEA Monthly report released today. Key elements of the report include:

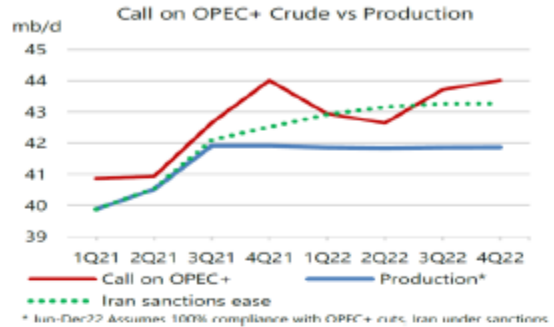


- Global oil demand is set to return to pre-pandemic levels by the end of 2022, rising by 5.4 mb/d in 2021 and a further 3.1 mb/d next year. The OECD accounts for 1.3 mb/d of 2022 growth while non-OECD countries should contribute 1.8 mb/d. Jet kerosine demand will see the largest increase at 1.5 mb/d followed by gasoline at 660 tb/d y-o-y and gasoil/diesel at 520 tb/d y-o-y.
- World oil supply is expected to grow at a faster rate in 2022, with the US driving gains of 1.6 mb/d from non-OPEC+. Such a scenario would allow OPEC+ to boost crude production by 1.4 mb/d above the July-2021 to March 2022 target rate compared to current policy aimed at increasing production by 800 tb/d.
- Global refinery throughput in 2021 is expected to recover half of the 7.4 mb/d fall in 2020, lagging demand growth for refined products as surplus inventories are drawn down. In 2022, refining activity is forecast to increase by 2.4 mb/d. 3.8 mb/d of new capacity coming online over 2021-22 will be partially offset by 2.3 mb/d of announced closures or conversions to bio-refineries.



- OECD industry stocks held relatively steady in April, at 2 926 mb, but fell 1.6 mb below the pre-Covid 2015-19 average for the first time in more than a year. May preliminary data for the US, Europe and Japan show that industry stocks rose by a combined 17.2 mb. Crude oil held in short-term floating storage declined by 6.8 mb to 99.4 mb in May, its lowest since February 2020.

The need for OPEC to expand production as non-OPEC producers appear unable to quickly ramp up output suggests a tightening situation which will need to be addressed in coming months. How quick their response is given their large available sustainable capacity will be a key price consideration. In the absence of any move by OPEC to increase production and a lack of movement toward lifting export sanctions on Iran, we suspect the market will hold support in the 66.00-68.00 level and move toward the 2018 highs near 76.90 in prompt WTI crude as stocks continue to be drawn down into the summer and OPEC moves cautiously toward a more expansive production policy.



### Natural Gas

Prices shot up on last night's reopen after it was announced that recent limitations on some TETCO pipelines moving gas from the Northeast to the South Central region would be extended, possibly through the third quarter. The ultimate fallout from the restrained flows remains to be seen, but the news came at a time of low volume, and when the 3.20 level was violated prices quickly shot up to the 3.26 area as stop orders were elected.



Despite the appearance that the initial reaction was overdone, prices maintained their upside momentum during the day session, with the July trading as high as 3.33 before settling at 3.296. Weather again supported prices as the 15 day and 45 day forecasts added CDD's, with June shaping up to be one of the warmest in the last 30 years. Additional excitement was added by signs that LNG flows may be starting to bounce, as the last two days saw a return to the 9.5 bcf/d area. With Mexican exports surpassing 7 bcf/d, the market is not lacking supportive influences. The rapid rise and overbought technical condition could set up the market for a jolt lower, especially if weather reports cool off over the weekend. Look for 3.20 to support any recoil of prices, with the upside momentum ultimately returning to test double top at 3.40 on the weekly chart.

*Futures and options trading involve significant risk of loss and may not be suitable for everyone. Therefore, carefully consider whether such trading is suitable for you in light of your financial condition. The views and opinions expressed in this letter are those of the authors and do not reflect the views of ADM Investor Services, Inc., or its staff. The information provided is designed to assist in your analysis and evaluation of the futures and options markets. However, any decisions you may make to buy, sell, or hold a futures or options ADMIS position on such research are entirely your own and not in any way deemed to be endorsed by or attributed to. The authors of this piece do currently maintain positions in the commodities mentioned within this report. Charts Courtesy of DTN Prophet X, EIA, Reuters.*



## Arkansas Farm Talk 6-9-21

Anderson Fish Farm

Hosted by Mike Linton

[Click to View Video](#)





## Arkansas Farm Talk 6-2-21

Cody Burkham, Arkansas Cattlemen's Association

Hosted by Mike Linton

[Click to View Video](#)





# *Forestry*



# Arkansas Timber Price Report



DIVISION OF AGRICULTURE  
RESEARCH & EXTENSION  
University of Arkansas System

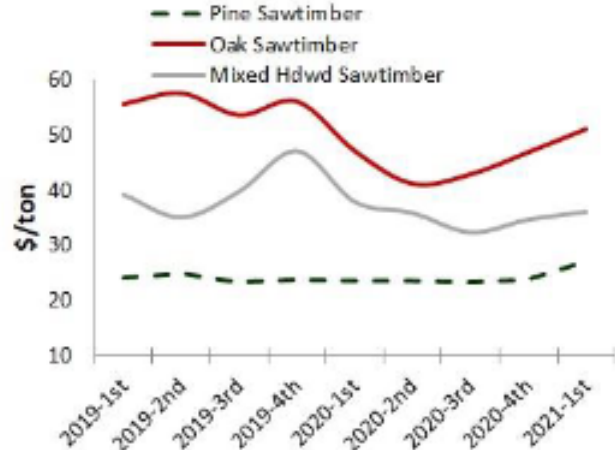
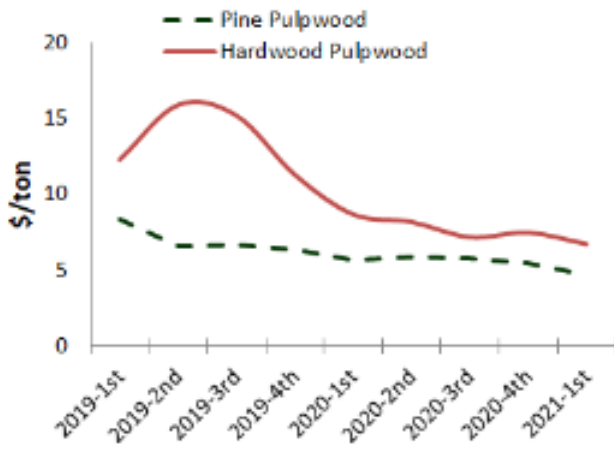
ARKANSAS FOREST  
RESOURCES CENTER

The Arkansas Timber Price Report is a quarterly report of timber stumpage prices in Arkansas. Survey data for this report are provided by [Timber Mart-South](#). The price summary is provided to illustrate current, statewide market trends in timber product values for standing timber. These values may not reflect the stumpage values for a particular tract of timber. Timber prices may vary greatly depending on many factors including: location in the state, species, products, access, distance to mills, and site conditions. To obtain a report visit [www.uaex.edu](http://www.uaex.edu) and go to the Environment and Nature tab. You can also contact your local county Extension agent. If you have questions about the report, please contact: Dr. Kyle Cunningham at 501-671-2145 or [kcunningham@uaex.edu](mailto:kcunningham@uaex.edu).

## 1<sup>st</sup> Quarter 2021 Stumpage Prices (\$/ton, statewide average)

Product	Price	Change
Pine Sawtimber	\$ 27.00	+13 %
Oak Sawtimber	\$ 51.00	+9 %
Mixed Hardwood Sawtimber	\$ 36.00	+3 %
Pine Chip-n-Saw	\$ 16.00	+14 %
Pine Pulpwood	\$ 5.00	-17 %
Hardwood Pulpwood	\$ 7.00	0 %

## Time Series by Quarter Since 2019



**Trends:** Stumpage prices in the 1<sup>st</sup> quarter of 2021 increased across the board, excluding pine pulpwood which declined. Wet winter weather and high demand for lumber products were likely the driving factors behind the stumpage price increases. Demand for pine and hardwood pulpwood remained low. However, pine sawtimber and chip-n-saw demand was high. Quality oak sawlog demand remained strong. Hopefully, pine sawlog prices will continue their upward trend through 2021.

Timber Mart-South has more detailed data available by subscription that contains products and regions not included in this report. TMS is compiled and produced at the Center for Forest Business, Warnell School of Forest Resources, University of Georgia, under contract with the Frank W. Norris Foundation, a non-profit corporation serving the forest products industry.

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# The Virginia Tech–USDA Forest Service Housing Commentary: Section I March 2021



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This report is a free monthly service of Virginia Tech. Past issues are available at:  
<http://woodproducts.sbio.vt.edu/housing-report>.

To request the commentary, please email: [buehlmann@gmail.com](mailto:buehlmann@gmail.com) or [delton.r.alderman@usda.gov](mailto:delton.r.alderman@usda.gov)



# The Virginia Tech–USDA Forest Service Housing Commentary: Section II March 2021



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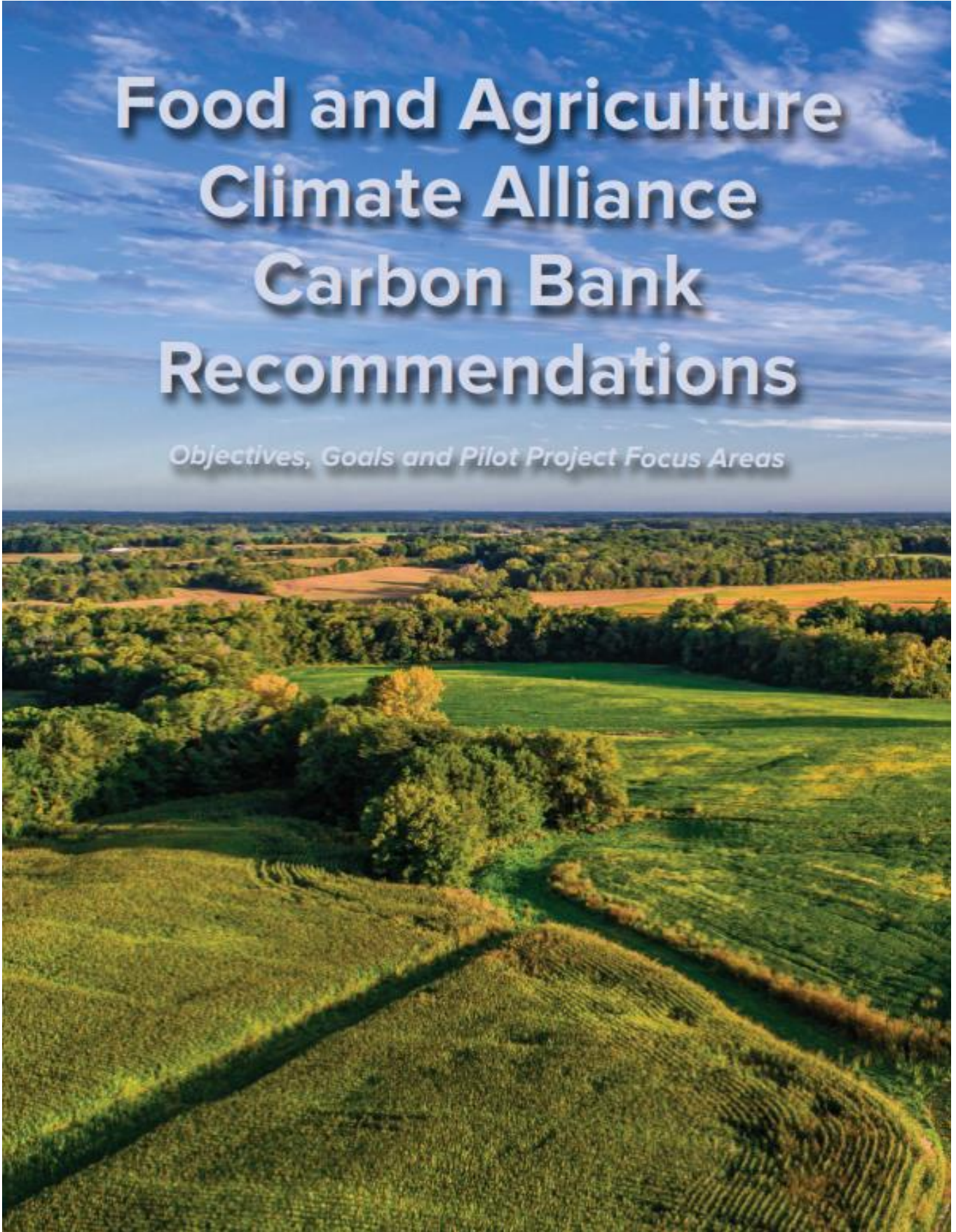
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# Food and Agriculture Climate Alliance Carbon Bank Recommendations

*Objectives, Goals and Pilot Project Focus Areas*





# Preface

Farmers, ranchers and forest owners must be at the table and active participants in conversations on policies and programs that affect them and their operations. The Food and Agriculture Climate Alliance (FACA) has called for voluntary policies that achieve the highest adoption of appropriate climate-smart practices on the greatest number of acres in order to sequester carbon, reduce greenhouse gas emissions and build climate resilience. A carbon bank led by the U.S. Department of Agriculture (USDA) is one of many policy mechanisms to help make progress toward these goals.

Now more than 70-members strong, FACA has developed more detailed recommendations for how a USDA-led voluntary carbon bank could help reduce barriers that may prevent participation in voluntary carbon markets and the deployment of critical climate infrastructure on working lands. These consensus recommendations build on the core recommendations released in November 2020. This document outlines goals and objectives for a USDA-led carbon bank. FACA recommend that a USDA-led carbon bank begin by pursuing those objectives through pilot projects focused on the following four areas:

- Developing, improving and scaling climate-smart agriculture practices.
- Encouraging widespread adoption of climate-smart practices and critical climate infrastructure.
- Establishing carbon accounting criteria and guidelines for endorsing standards.
- Engaging with and providing equitable opportunities for minority, socially disadvantaged and small-scale producers.

See the end of this document for detailed definitions of climate-smart practices and critical climate infrastructure.



*Inquiries about FACA membership, as well as comments and questions about FACA recommendations, should be directed to [inquiries@agclimatealliance.com](mailto:inquiries@agclimatealliance.com).*



U.S. DEPARTMENT OF AGRICULTURE

# CLIMATE-SMART AGRICULTURE AND FORESTRY STRATEGY: 90-DAY PROGRESS REPORT





## A Message from Secretary Vilsack

Dear Reader,

As we face the global challenge of climate change, there has never been a more important and exciting opportunity for leadership from American agriculture and forestry. America's producers and forest owners have long been at the forefront of stewardship of our lands, promoting wildlife habitat, biodiversity, and clean air and water – while also sequestering carbon to combat climate change. Today, they are on the front lines, experiencing the impacts of climate change as shifting weather patterns and increasingly frequent and severe storms, floods, drought, and wildfire wreak havoc and cause billions of dollars in damages. At the same time, scientists tell us that our powerful nature-based carbon sink—our farms and forests—could begin to degrade if we do not take action. With the right tools and partnerships, American agriculture and forestry can lead the world in solutions that will increase climate resilience, sequester carbon, enhance agricultural productivity, and maintain critical environmental benefits.

At this pivotal time, President Biden has called upon USDA to develop a strategy for climate-smart agriculture and forestry as part of a whole-of-government effort to addressing the climate crisis. Central to USDA's approach is the concept that to be effective, whatever we do must work for farmers, ranchers, and landowners. We must pursue strategies that create new markets for rural Americans and build wealth that stays in rural communities.

Over the past months, USDA has heard the views of Tribes and stakeholders across agriculture and forestry on how USDA should develop its climate smart agriculture and forestry strategy. This report reflects some of those initial conversations, and in the coming months we look forward to continuing to work with you to develop and implement our

approach. It will be multi-pronged and centered on voluntary incentives that benefit producers and landowners. We will look across climate science and research, forest health, outreach and education, existing programs, and new and emerging markets to advance climate-smart agriculture and forestry. All of this must be done in partnership with landowners, producers, state and local governments, Tribes, and other stakeholders across agriculture and forestry.

Equity and justice will play a guiding role in our work. We recognize that to tap the potential within agriculture and forestry, we need to reach all producers and landowners. As we build our strategy, we will ensure that socially disadvantaged producers have a seat at the table and reap the benefits of these programs. We will also prioritize actions that provide tangible, near-term benefits for low-income communities and communities of color.

I am confident that in partnership with our country's agriculture and forestry stakeholders, we can develop a strategy that is a win-win for our producers in building climate resilience, mitigating emissions, and conserving our natural resources. I look forward to continuing to work alongside you as we move forward.

Sincerely,

Secretary Tom Vilsack



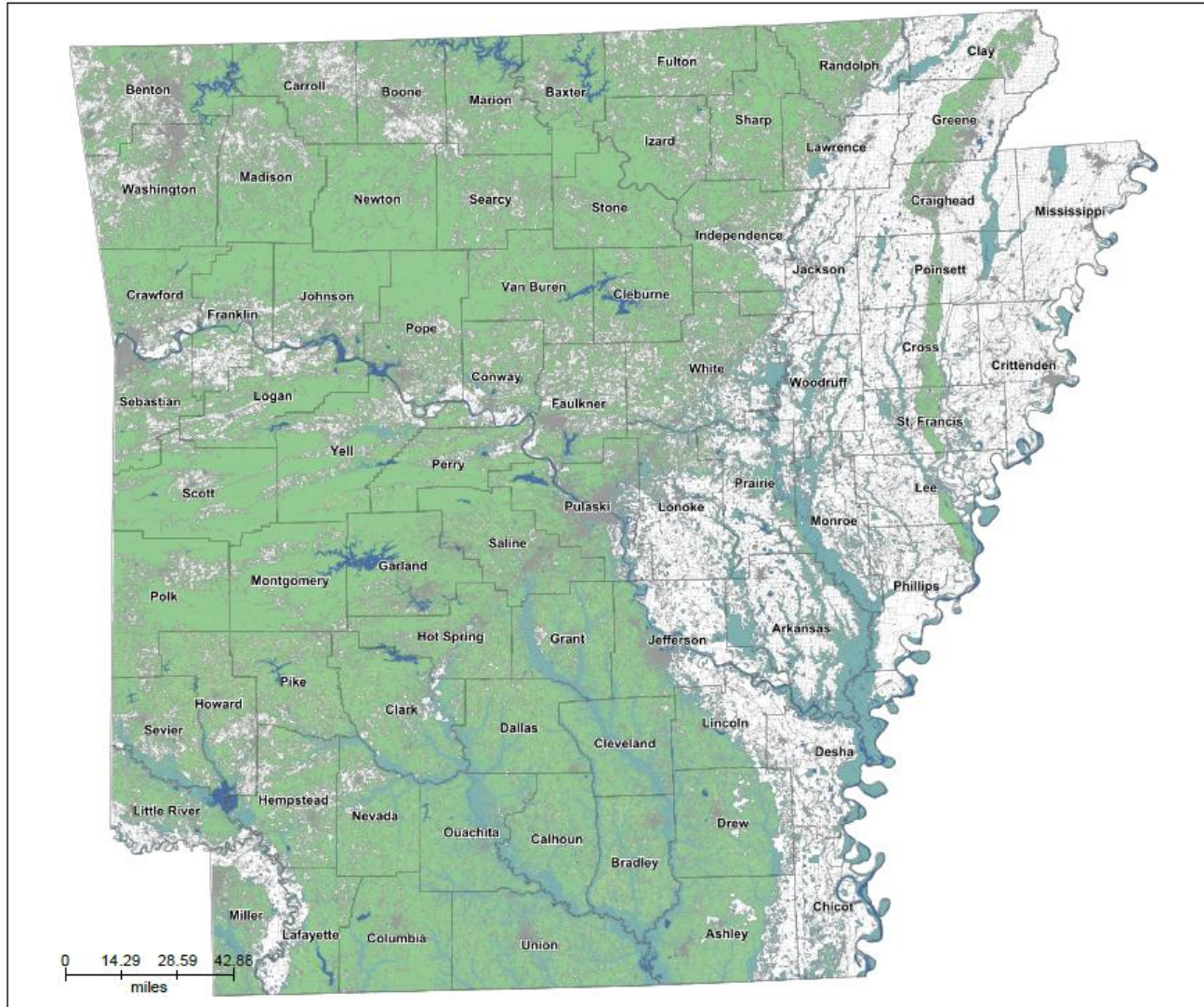
# 2020 Arkansas Forest



Land Cover Categories  
(by decreasing acreage)

**NON-AGRICULTURE\***

-  Deciduous Forest
-  Evergreen Forest
-  Woody Wetlands
-  Mixed Forest
-  Developed/Open Space
-  Open Water



Produced by CropScape - <http://seosgenodata.gmu.edu/CropScape>

\* Only top 6 non-agriculture categories are listed.