



Weekly Market Summary

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## Arkansas Weekly Cattle Market Summary

Data from Friday, 4/05/24, through Thursday, 4/11/24.

**Livestock Auction Receipts by Commodity**

Commodity	Current Week	Previous Week	Previous Year
Feeder Cattle	2384	4024	5023
Replacement Cattle	203	211	305
Slaughter Cattle	623	699	1145
<b>Total</b>	<b>3210</b>	<b>4934</b>	<b>6473</b>

**Livestock Auction Receipts by Market**

Market Location ▲	Current Week	Previous Week
Cord	365	853
Glenwood	217	309
Green Forest	498	645
Hope	176	466
Ozark	418	541
Ratcliff	96	150
Searcy	469	812
Siloam Springs	971	1158
<b>Total</b>	<b>3210</b>	<b>4934</b>

**Feeder Cattle: Weighted Avg Price by Frame and Grade**

Frame and Grade Class	M & L 1		M & L 1-2		M & L 2		M & L 3		Total	
	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price
☐ <b>Bulls</b>	252	288.45			78	246.70	1	220.00	331	278.43
0-400	34	356.03			19	286.08			53	330.68
400-500	99	323.74			18	268.71			117	315.25
500-600	60	283.28			28	249.57			88	272.40
600-700	36	247.16			7	211.79	1	220.00	44	240.93
700-800	21	218.68			3	180.89			24	213.95
800+	2	186.68			3	171.67			5	177.80
☐ <b>Heifers</b>	576	270.68	92	248.27	204	235.77	18	220.32	890	259.19
0-400	114	309.62	2	285.00	46	259.45	1	201.00	163	294.68
400-500	176	286.77	21	273.39	93	255.45	13	232.93	303	273.73
500-600	196	263.83	52	255.78	30	229.06	3	190.58	281	257.71
600-700	77	241.69	11	219.73	15	215.17	1	190.00	104	235.18
700-800	11	206.14	4	194.00	10	198.81			25	201.23
800+	2	181.30	2	182.50	10	164.67			14	169.75
☐ <b>Steers</b>	410	307.14	11	243.74	129	269.81	13	233.26	563	295.66
0-400	52	335.67	4	354.86	41	305.57	8	249.40	105	318.00
400-500	196	320.25			32	279.76	4	228.20	232	313.10
500-600	125	301.04			44	258.34			169	289.46
600-700	29	264.40	3	227.00	8	247.88			40	258.11
700-800	6	234.22	4	206.00	1	227.00	1	182.50	12	219.83
800+	2	214.89			3	187.43			5	198.22
<b>Total</b>	<b>1238</b>	<b>286.30</b>	<b>103</b>	<b>247.77</b>	<b>411</b>	<b>248.44</b>	<b>32</b>	<b>225.01</b>	<b>1784</b>	<b>274.09</b>



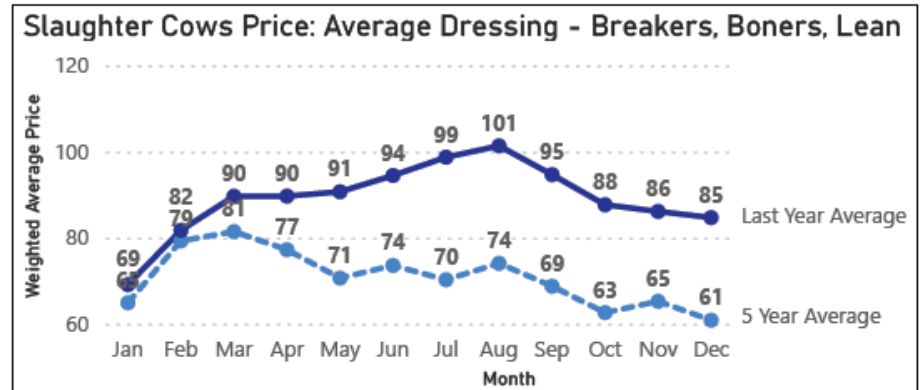
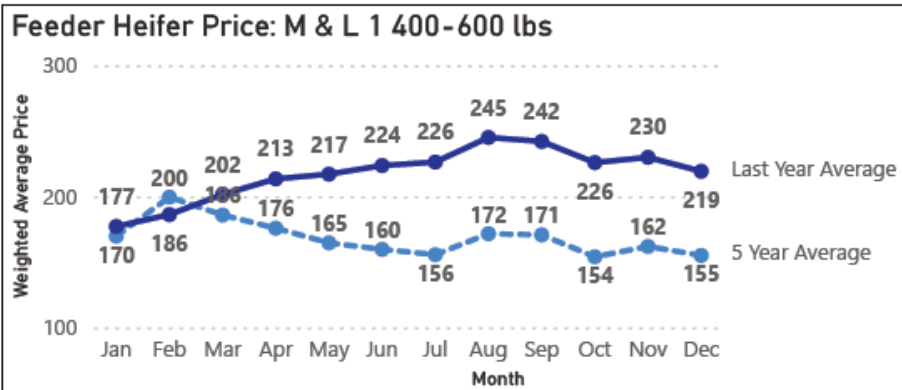
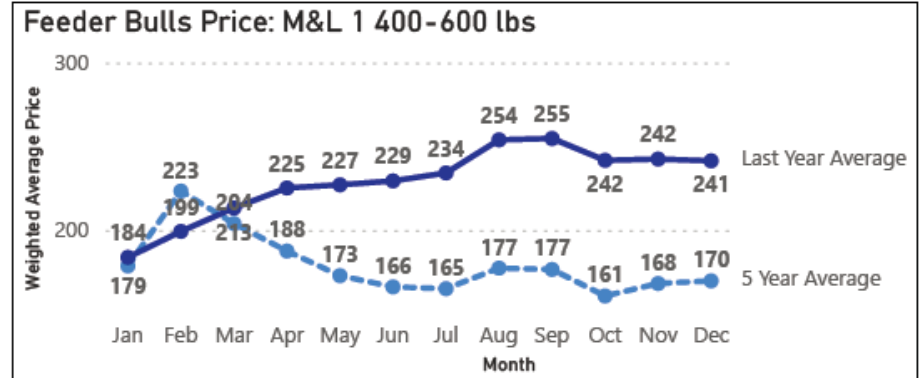
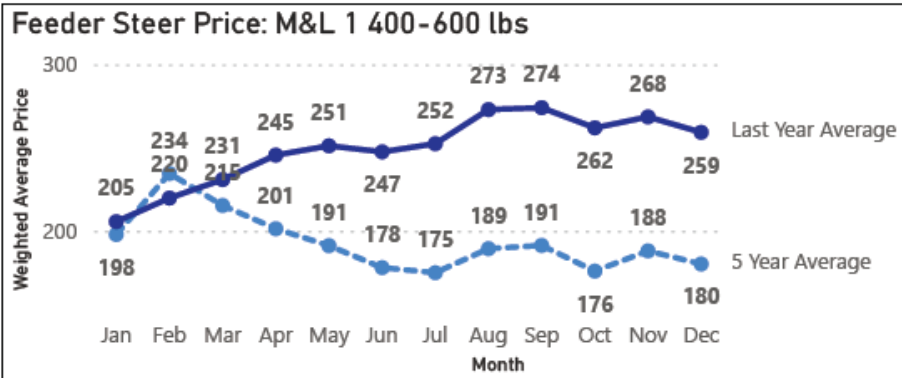
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Slaughter Cattle: Weighted Average Price by Class and Quality Grade

Market Location ▲ Class	Ash Flat		Cord		Glenwood		Green Forest		Hope		Ozark		Ratcliff		Searcy		Siloam Springs		Total	
	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price
☒ <b>Bulls</b>			16	148.24	4	144.25	22	150.33	8	127.87	10	136.51	2	124.83	15	136.92	19	149.61	96	143.81
☒ <b>Cows</b>	0		38	118.65	33	120.34	73	119.68	17	117.61	43	120.80	5	90.23	70	115.50	157	124.24	436	120.37
Boners 80-85%	0		14	127.63	22	121.92	37	122.70	10	123.68	28	117.22	5	90.23	28	122.26	90	128.30	234	123.88
Breaker 75-80%			7	130.72	7	131.71	18	124.70	1	126.00	11	132.53			6	126.23	21	128.56	71	128.49
Lean 85-90%			17	101.71	4	76.14	18	105.30	6	102.94	4	102.05			36	106.67	46	112.12	131	106.68
<b>Total</b>	0		54	129.96	37	123.64	95	128.59	25	121.63	53	124.44	7	102.90	85	120.47	176	127.94	532	125.86





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### Feeder Bulls: Head Count and Weighted Avg Price by Market Location

Market Location	Ash Flat		Cord		Glenwood		Green Forest		Hope		Ozark		Ratcliff		Searcy		Siloam Springs		Total	
Frame and Grade	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price
<input type="checkbox"/> M & L 1	0		36	284.87	7	230.20	41	284.59	4	247.37	19	262.52	12	259.65	26	290.72	107	307.08	252	288.45
0-400	0		3	323.77			4	345.25							6	325.96	21	371.79	34	356.03
400-500			12	314.76			22	309.60	1	260.00					12	305.91	52	337.06	99	323.74
500-600			12	283.41	2	269.10	6	280.40	3	243.65	11	290.79	8	281.67	6	277.35	12	294.45	60	283.28
600-700			9	251.86	4	221.58	2	254.00			5	240.90	2	240.73	1	257.50	13	253.67	36	247.16
700-800					1	205.00	7	228.50			3	221.23	2	210.47			8	213.11	21	218.68
800+														1	192.50	1	180.00	2	186.68	
<input type="checkbox"/> M & L 1-2	0																		0	0
0-400	0																		0	0
400-500	0																		0	0
500-600	0																		0	0
600-700	0																		0	0
700-800	0																		0	0
800+	0																		0	0
<input type="checkbox"/> M & L 2			6	239.92			24	251.36			2	254.44	3	210.94	21	222.09	22	277.25	78	246.70
0-400			3	271.74			4	254.93							3	263.26	9	313.98	19	286.08
400-500			2	250.03			4	267.27			1	270.00			5	255.35	6	287.15	18	268.71
500-600							13	257.82			1	242.50	1	214.00	7	233.40	6	257.64	28	249.57
600-700							3	211.31					2	209.51	2	214.76			7	211.79
700-800			1	180.00											1	185.00	1	178.00	3	180.89
800+															3	171.67			3	171.67
<input type="checkbox"/> M & L 3	0										1	220.00							1	220.00
0-400	0																		0	0
400-500	0																		0	0
500-600	0																		0	0
600-700											1	220.00							1	220.00
700-800	0																		0	0
800+	0																		0	0
<b>Total</b>	<b>0</b>		<b>42</b>	<b>278.83</b>	<b>7</b>	<b>230.20</b>	<b>65</b>	<b>272.43</b>	<b>4</b>	<b>247.37</b>	<b>22</b>	<b>259.76</b>	<b>15</b>	<b>249.85</b>	<b>47</b>	<b>257.06</b>	<b>129</b>	<b>302.27</b>	<b>331</b>	<b>278.43</b>



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### Feeder Heifers: Head Count and Weighted Avg Price by Market Location

Market Location Frame and Grade	Ash Flat		Cord		Glenwood		Green Forest		Hope		Ozark		Ratcliff		Searcy		Siloam Springs		Total	
	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price
<b>M &amp; L 1</b>	<b>0</b>		<b>30</b>	<b>256.94</b>	<b>30</b>	<b>251.12</b>	<b>103</b>	<b>274.26</b>	<b>16</b>	<b>240.46</b>	<b>92</b>	<b>269.87</b>	<b>18</b>	<b>234.37</b>	<b>65</b>	<b>248.78</b>	<b>222</b>	<b>286.18</b>	<b>576</b>	<b>270.68</b>
0-400	0		3	286.76	9	273.84	10	323.85	2	283.61	27	308.56			16	291.55	47	321.84	114	309.62
400-500			20	267.28	10	263.56	36	293.87	7	251.17	17	296.68	3	274.69	16	271.52	67	297.71	176	286.77
500-600			5	244.21	7	243.64	46	266.03	4	242.78	15	267.64	8	249.85	24	234.55	87	275.50	196	263.83
600-700			1	202.50	3	218.38	8	240.34	2	224.88	32	245.26	5	220.52	5	228.94	21	251.32	77	241.69
700-800					1	200.00	3	215.00	1	180.00	1	230.00	1	217.00	4	200.00			11	206.14
800+			1	190.00									1	174.00					2	181.30
<b>M &amp; L 1-2</b>					<b>19</b>	<b>222.23</b>	<b>10</b>	<b>274.42</b>			<b>59</b>	<b>252.72</b>					<b>4</b>	<b>260.00</b>	<b>92</b>	<b>248.27</b>
0-400					2	285.00													2	285.00
400-500							10	274.42			7	279.37					4	260.00	21	273.39
500-600					6	235.00					46	258.37							52	255.78
600-700					7	222.00					4	216.00							11	219.73
700-800					4	194.00													4	194.00
800+											2	182.50							2	182.50
<b>M &amp; L 2</b>			<b>13</b>	<b>236.37</b>	<b>8</b>	<b>246.50</b>	<b>30</b>	<b>239.43</b>	<b>6</b>	<b>230.42</b>	<b>27</b>	<b>254.93</b>	<b>10</b>	<b>217.03</b>	<b>42</b>	<b>236.58</b>	<b>68</b>	<b>229.50</b>	<b>204</b>	<b>235.77</b>
0-400			6	257.69	6	252.09	10	258.22	1	252.00	5	276.92	1	255.00	9	254.85	8	263.19	46	259.45
400-500			3	242.12	2	233.05	7	264.45	4	229.83	14	273.75	4	230.34	21	243.55	38	260.91	93	255.45
500-600			2	211.64			7	249.05	1	220.00	5	231.07	2	226.95	9	219.77	4	224.93	30	229.06
600-700			2	214.82			4	219.74			3	209.99	1	213.00	3	213.54	2	218.04	15	215.17
700-800													2	185.00			8	202.19	10	198.81
800+							2	157.00									8	166.38	10	164.67
<b>M &amp; L 3</b>	<b>0</b>						<b>8</b>	<b>222.61</b>			<b>5</b>	<b>236.79</b>	<b>2</b>	<b>203.24</b>			<b>3</b>	<b>197.63</b>	<b>18</b>	<b>220.32</b>
0-400													1	201.00					1	201.00
400-500							7	226.35			4	253.40	1	205.00			1	230.00	13	232.93
500-600							1	200.00									2	185.86	3	190.58
600-700											1	190.00							1	190.00
700-800	0																		0	
800+	0																		0	
<b>Total</b>	<b>0</b>		<b>43</b>	<b>251.01</b>	<b>57</b>	<b>238.91</b>	<b>151</b>	<b>264.77</b>	<b>22</b>	<b>237.97</b>	<b>183</b>	<b>261.04</b>	<b>30</b>	<b>227.21</b>	<b>107</b>	<b>244.17</b>	<b>297</b>	<b>270.58</b>	<b>890</b>	<b>259.19</b>



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### Feeder Steers: Head Count and Weighted Avg Price by Market Location

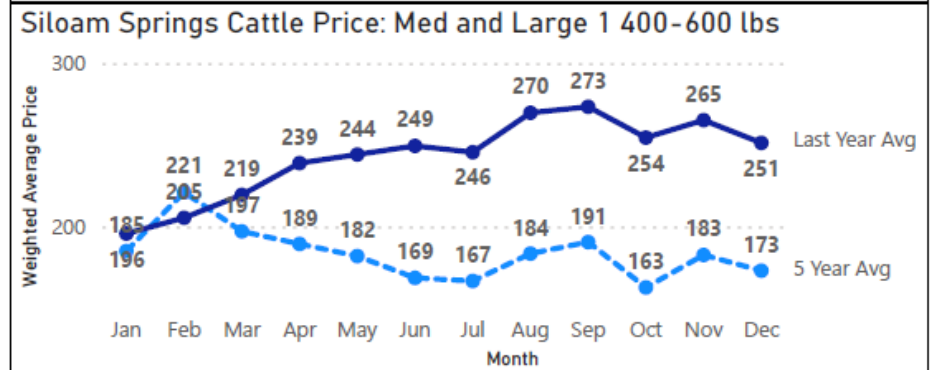
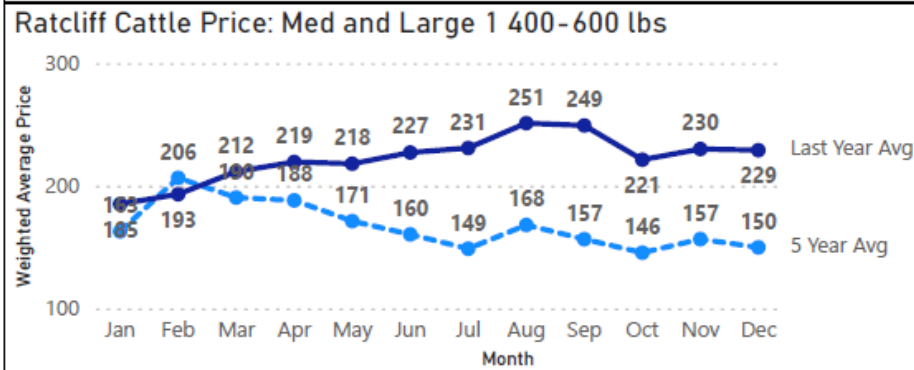
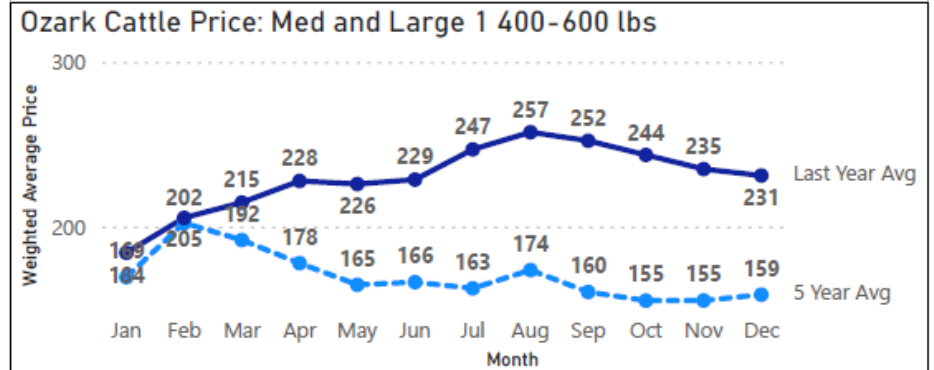
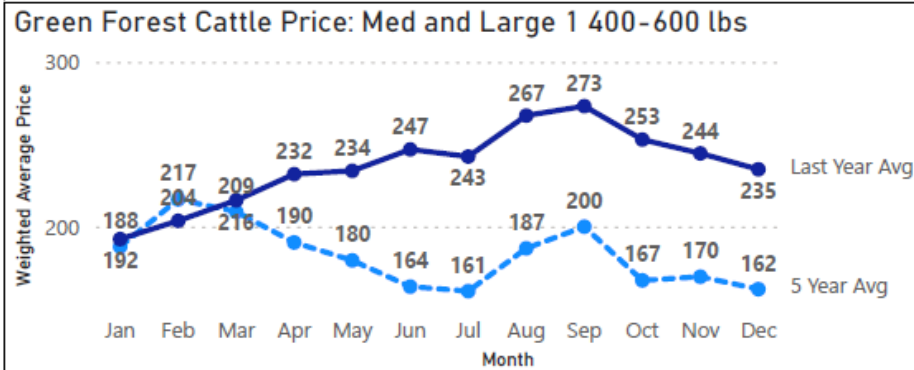
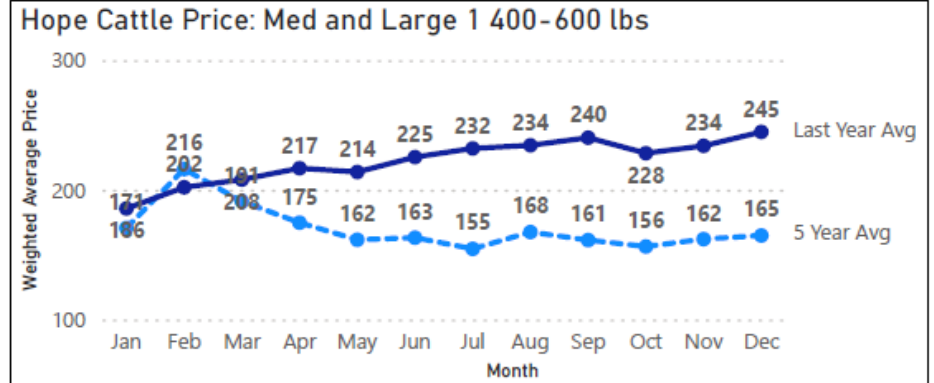
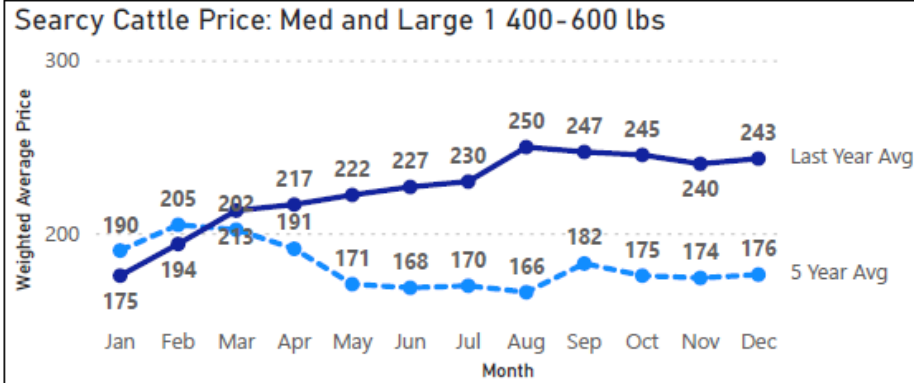
Market Location	Ash Flat		Cord		Glenwood		Green Forest		Hope		Ozark		Ratcliff		Searcy		Siloam Springs		Total	
Frame and Grade	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price	Head	Price
<b>☐ M &amp; L 1</b>	<b>0</b>		<b>23</b>	<b>288.79</b>	<b>32</b>	<b>283.95</b>	<b>62</b>	<b>316.09</b>	<b>24</b>	<b>266.16</b>	<b>79</b>	<b>304.36</b>	<b>23</b>	<b>311.05</b>	<b>53</b>	<b>292.26</b>	<b>114</b>	<b>330.81</b>	<b>410</b>	<b>307.14</b>
0-400	0		1	350.00	8	309.35	5	350.48	4	325.60	16	336.06	10	331.94	4	337.74	4	382.15	52	335.67
400-500			12	308.60	19	286.41	16	328.45	3	283.35	36	320.39	7	299.57	27	300.63	76	339.27	196	320.25
500-600			3	307.52	4	268.82	41	309.25	10	263.64	14	292.59	6	300.59	16	288.69	31	316.57	125	301.04
600-700			7	253.96					4	250.13	10	272.80			5	274.07	3	264.63	29	264.40
700-800					1	208.00			2	249.06	3	233.83							6	234.22
800+									1	226.00					1	205.00			2	214.89
<b>☐ M &amp; L 1-2</b>	<b>0</b>				<b>11</b>	<b>243.74</b>													<b>11</b>	<b>243.74</b>
0-400					4	354.86													4	354.86
400-500	0																		0	
500-600	0																		0	
600-700					3	227.00													3	227.00
700-800					4	206.00													4	206.00
800+	0																		0	
<b>☐ M &amp; L 2</b>			<b>8</b>	<b>253.28</b>	<b>11</b>	<b>263.80</b>	<b>20</b>	<b>279.65</b>	<b>2</b>	<b>252.79</b>	<b>28</b>	<b>262.35</b>	<b>2</b>	<b>304.86</b>	<b>31</b>	<b>274.50</b>	<b>27</b>	<b>271.72</b>	<b>129</b>	<b>269.81</b>
0-400			2	267.38	10	266.22	6	325.48			1	285.00	2	304.86	10	314.70	10	335.30	41	305.57
400-500			2	252.43	1	245.00	3	303.05	1	250.00	10	289.83			12	270.84	3	297.02	32	279.76
500-600			4	248.85			8	272.63	1	255.00	17	249.00			4	274.42	10	261.66	44	258.34
600-700							2	254.01						4	244.09	2	249.50	8	247.88	
700-800														1	227.00			1	227.00	
800+							1	205.00									2	180.00	3	187.43
<b>☐ M &amp; L 3</b>	<b>0</b>		<b>3</b>	<b>221.14</b>							<b>1</b>	<b>182.50</b>	<b>5</b>	<b>248.76</b>			<b>4</b>	<b>250.74</b>	<b>13</b>	<b>233.26</b>
0-400													4	248.11			4	250.74	8	249.40
400-500			3	221.14									1	251.00					4	228.20
500-600	0																		0	
600-700	0																		0	
700-800											1	182.50							1	182.50
800+	0																		0	
<b>Total</b>	<b>0</b>		<b>34</b>	<b>275.41</b>	<b>54</b>	<b>270.12</b>	<b>82</b>	<b>307.30</b>	<b>26</b>	<b>265.30</b>	<b>108</b>	<b>290.99</b>	<b>30</b>	<b>301.07</b>	<b>84</b>	<b>286.07</b>	<b>145</b>	<b>317.50</b>	<b>563</b>	<b>295.66</b>



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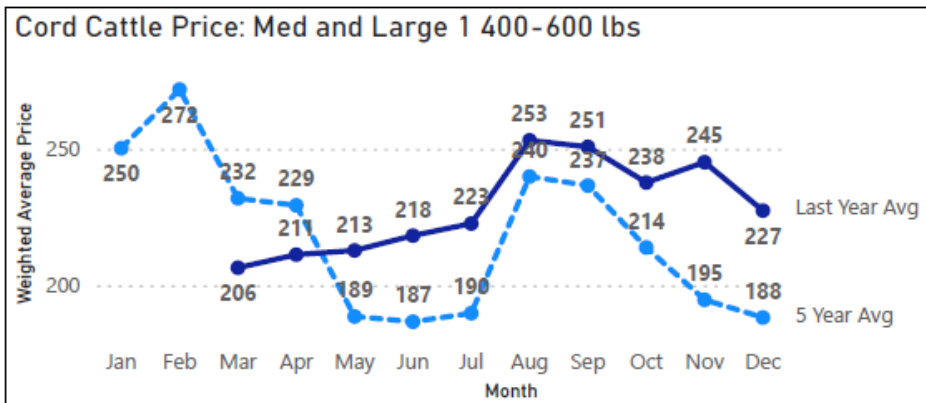
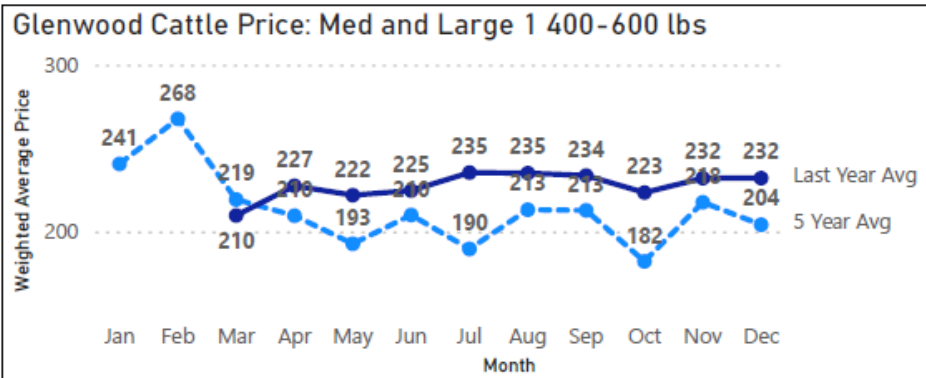
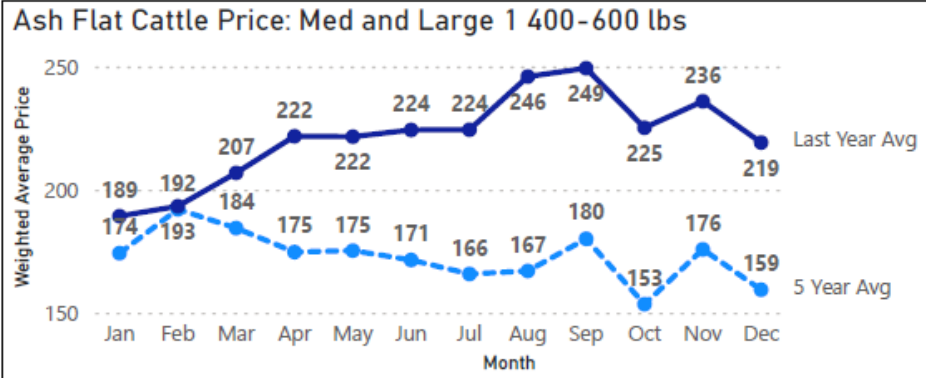




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Reports Used

- [Searcy](#)
- [Ash Flat](#)
- [Siloam Springs](#)
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- [Ratcliff](#)
- [Hope](#)
- [Ozark](#)
- [Glenwood](#)
- [Green Forest](#)

Weekly Cattle Summaries

- [USDA Arkansas Weekly Livestock Auction Summary](#)
- [Arkansas Weekly Market Summary](#)



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Livestock Weighted Average Report for 4/11/2024 - Final

AUCTION			
	This Week	Last Reported 4/4/2024	Last Year
Total Receipts:	734	721	894
Feeder Sheep/Lambs:	53(7.2%)	65(9.0%)	150(16.8%)
Slaughter Sheep/Lambs:	238(32.4%)	341(47.3%)	350(39.1%)
Replacement Sheep/Lambs:	82(11.2%)	68(9.4%)	72(8.1%)
Feeder Goats:	105(14.3%)	53(7.4%)	77(8.6%)
Slaughter Goats:	135(18.4%)	122(16.9%)	134(15.0%)
Replacement Goats:	121(16.5%)	72(10.0%)	111(12.4%)

Compared to last week: Slaughter goats down 10-20 , slaughter sheep up 10-20 with limited comparable sales. Demand good for all classes  
Supply included: 7% Feeder Sheep/Lambs (100% Hair Lambs); 32% Slaughter Sheep/Lambs (3% Woolled, 90% Hair Breeds, 1% Ewes, 7% Hair Ewes); 11% Replacement Sheep/Lambs (72% Hair Ewes, 28% Families); 14% Feeder Goats (100% Kids); 18% Slaughter Goats (52% Kids, 8% Nannies/Does, 26% Bucks/Billies, 9% Wethers, 5% Wether Kids); 16% Replacement Goats (63% Nannies/Does, 37% Families).

**FEEDER SHEEP/LAMBS**

**HAIR LAMBS - Medium and Large 1-2 (Per Cwt / Actual Wt)**

Head	Wt Range	Avg Wt	Price Range	Avg Price	
3	48	48	235.00	235.00	Thin Fleshed

**HAIR LAMBS - Medium and Large 2-3 (Per Cwt / Actual Wt)**

Head	Wt Range	Avg Wt	Price Range	Avg Price
2	35	35	270.00	270.00
36	40-44	42	270.00-315.00	284.36

**SLAUGHTER SHEEP/LAMBS**

**WOOLED - Choice and Prime 2-3 (Per Cwt / Actual Wt)**

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
1	80	80	212.50	212.50	Average

**WOOLED - Good and Choice 1-3 (Per Cwt / Actual Wt)**

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
4	160	160	72.50	72.50	Average

**HAIR BREEDS - Choice and Prime 2 (Per Cwt / Actual Wt)**

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
1	60	60	252.50	252.50	Average



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7	145	145	185.00	185.00	Average Yearlings
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HAIR BREEDS - Choice and Prime 2-3 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
24	47-48	47	300.00-307.50	306.86	Average
53	51-58	55	260.00-307.50	295.50	Average
46	60-67	62	285.00-310.00	301.80	Average
19	76-78	77	245.00-262.50	259.02	Average
4	109	109	230.00	230.00	Average

EWES - Good and Choice 2 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
1	135	135	95.00	95.00	Average

HAIR EWES - Good and Choice 1-3 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
12	100-126	122	90.00-100.00	91.37	Average

REPLACEMENT SHEEP/LAMBS

HAIR EWES - Medium and Large 2 (Per Unit / Actual Wt)

Age	Stage	Head	Wt Range	Avg Wt	Price Range	Avg Price	
1-2	E	1	95	95	140.00	140.00	
1-2	E	2	102	102	125.00	125.00	
1-2	O	3	45	45	80.00	80.00	
1-2	O	1	75	75	110.00	110.00	
1-2	O	7	77	77	105.00	105.00	Thin Fleshed
1-2	O	6	122	122	122.50	122.50	
1-2	SPR	1	105	105	150.00	150.00	

HAIR EWES - Medium and Large 2-3 (Per Unit / Actual Wt)

Age	Stage	Head	Wt Range	Avg Wt	Price Range	Avg Price
2-4	E	1	120	120	150.00	150.00
2-4	SPR	1	140	140	170.00	170.00

FAMILIES - Medium and Large 2 w/ 20-40 lbs lamb (Per Unit / Actual Wt)

Age	Stage	Head	Wt Range	Avg Wt	Price Range	Avg Price
1-2	O	7	54	54	65.00	65.00

FAMILIES - Medium and Large 2-3 w/ 20-40 lbs lamb (Per Unit / Actual Wt)

Age	Stage	Head	Wt Range	Avg Wt	Price Range	Avg Price
2-4	O	2	68	68	95.00	95.00

FEEDER GOATS



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KIDS - Selection 1 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price
3	29	29	305.00	305.00
22	35-39	37	295.00-310.00	304.24

KIDS - Selection 1-2 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price	
16	35	35	255.00-260.00	259.38	
3	40	40	277.50	277.50	
7	44	44	325.00	325.00	Buck Kids

KIDS - Selection 2 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price
10	38	38	207.50	207.50
9	48	48	240.00	240.00

KIDS - Selection 2-3 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price
3	38	38	170.00	170.00

KIDS - Selection 2-3 (Per Unit / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price	
3	22	22	32.50	32.50	Pygmies

SLAUGHTER GOATS

KIDS - Selection 1 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
14	48	48	330.00	330.00	Average
6	50-55	53	297.50-320.00	308.21	Average
11	79	79	275.00	275.00	Average

KIDS - Selection 1-2 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
4	52	52	265.00	265.00	Average
1	75	75	242.50	242.50	Average
1	85	85	230.00	230.00	Average

KIDS - Selection 2 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
3	68	68	240.00	240.00	Average
2	98	98	200.00	200.00	Average Yearlings



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KIDS - Selection 2-3 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
3	32	32	180.00	180.00	Average Pygmies

NANNIES/DOES - Selection 1 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
1	120	120	135.00	135.00	Average

NANNIES/DOES - Selection 1-2 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
1	105	105	125.00	125.00	Average

NANNIES/DOES - Selection 2 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
2	72	72	102.50	102.50	Average
1	100	100	102.50	102.50	Average

NANNIES/DOES - Selection 2-3 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
2	50	50	105.00	105.00	Average Pygmies

BUCKS/BILLIES - Selection 1 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
2	145	145	210.00	210.00	Average
2	195	195	210.00	210.00	Average

BUCKS/BILLIES - Selection 2 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
7	110-140	127	185.00	185.00	Average

BUCKS/BILLIES - Selection 2-3 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
4	42-45	44	215.00-220.00	217.41	Average Pygmies
2	58	58	205.00	205.00	Average Pygmies
2	62	62	170.00	170.00	Average Pygmies

BUCKS/BILLIES - Selection 3 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
4	88	88	180.00	180.00	Average

WETHERS - Selection 2 (Per Cwt / Actual Wt)



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Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
3	80	80	210.00	210.00	Average
2	128	128	200.00	200.00	Average

WETHERS - Selection 2-3 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
3	92	92	152.50	152.50	Average Pygmies

WETHER KIDS - Selection 2 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
2	75	75	237.50	237.50	Average

WETHER KIDS - Selection 3 (Per Cwt / Actual Wt)

Head	Wt Range	Avg Wt	Price Range	Avg Price	Dressing
2	85	85	192.50	192.50	Average

REPLACEMENT GOATS

NANNIES/DOES - Selection 1 (Per Unit / Actual Wt)

Age	Stage	Head	Wt Range	Avg Wt	Price Range	Avg Price
1-2	E	5	82-90	87	135.00-155.00	145.67
1-2	E	2	100	100	140.00	140.00

NANNIES/DOES - Selection 1-2 (Per Unit / Actual Wt)

Age	Stage	Head	Wt Range	Avg Wt	Price Range	Avg Price
<1	E	1	85	85	110.00	110.00
1-2	E	1	90	90	120.00	120.00

NANNIES/DOES - Selection 2 (Per Unit / Actual Wt)

Age	Stage	Head	Wt Range	Avg Wt	Price Range	Avg Price
<1	O	14	36	36	100.00	100.00
1-2	O	3	65	65	105.00	105.00

NANNIES/DOES - Selection 2-3 (Per Cwt / Actual Wt)

Age	Stage	Head	Wt Range	Avg Wt	Price Range	Avg Price	
<1	E	2	42	42	65.00	65.00	Pygmies

NANNIES/DOES - Selection 2-3 (Per Unit / Actual Wt)

Age	Stage	Head	Wt Range	Avg Wt	Price Range	Avg Price	
1-2	E	3	52	52	85.00	85.00	Pygmies
2-4	B	3	48	48	80.00	80.00	Pygmies
2-4	B	3	67	67	85.00	85.00	Pygmies

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FAMILIES - Selection 1 w/ 20-40 lbs kid (Per Unit / Actual Wt)

Age	Stage	Head	Wt Range	Avg Wt	Price Range	Avg Price
1-2	O	2	38	38	90.00	90.00
1-2	O	2	62	62	95.00	95.00

FAMILIES - Selection 1-2 w/ 20-40 lbs kid (Per Unit / Actual Wt)

Age	Stage	Head	Wt Range	Avg Wt	Price Range	Avg Price
1-2	O	7	45-58	51	85.00-110.00	95.04
1-2	O	2	68	68	95.00	95.00

FAMILIES - Selection 2 w/ 20-40 lbs kid (Per Unit / Actual Wt)

Age	Stage	Head	Wt Range	Avg Wt	Price Range	Avg Price
1-2	O	2	48	48	87.50	87.50

FAMILIES - Selection 2-3 w/ <20 lbs kid (Per Unit / Actual Wt)

Age	Stage	Head	Wt Range	Avg Wt	Price Range	Avg Price
2-4	O	3	32	32	70.00	70.00
2-4	O	4	31	31	57.50	57.50 Pygmies

Please Note:

The above USDA LPGMN price report is reflective of the majority of classes and grades of livestock offered for sale. There may be instances where some sales do not fit within reporting guidelines and therefore will not be included in the report. Prices are reported on an FOB basis, unless otherwise noted.

Explanatory Notes:

Stage (Sheep/Goats) - Represents estimated lambing/kidding period (O = open; E = Exposed; B = Bred; FALL = September to November; WIN = December to February; SPR = March to May; SUM = June to August)

Age - Numerical representation of age in years.



Livestock Auction Dashboard

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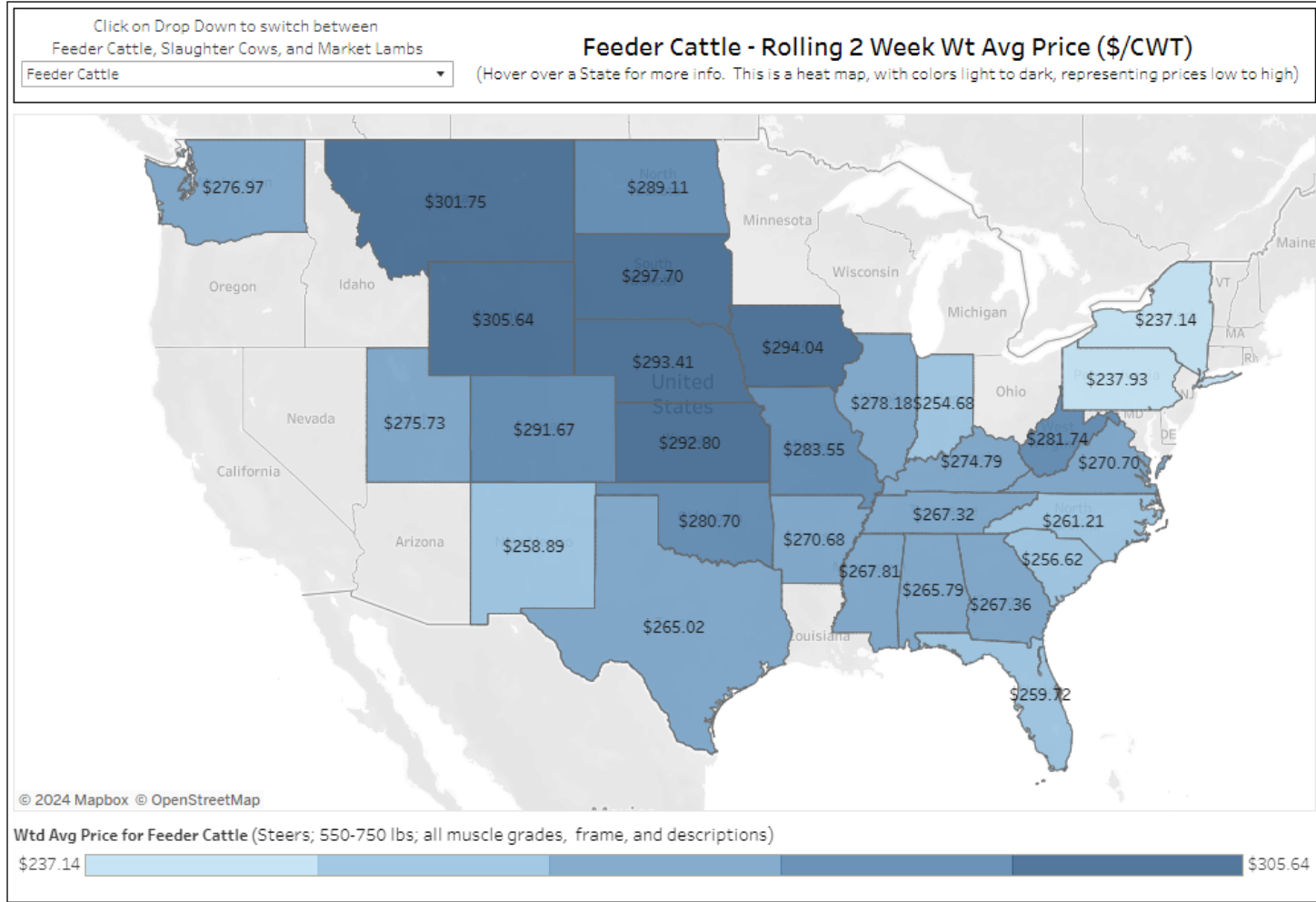


Agricultural Marketing Service  
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Livestock, Poultry, and Grain Market News

Livestock Auction Information



Data as of 4/6/2024



**Additional Views**

- Cattle Overview
- Sheep Overview
- Goat Overview
- Auction Market Locations
- Livestock Comprehensive
- Feeder Cattle Comprehensive
- State Weighted Avg (Map)
- Auction Receipts
- Custom Weighted Average
- Price Series (Graph)

Data will be refreshed on a weekly basis and subject to change

For more info, please visit My Market News

<https://mymarketnews.ams.usda.gov/>

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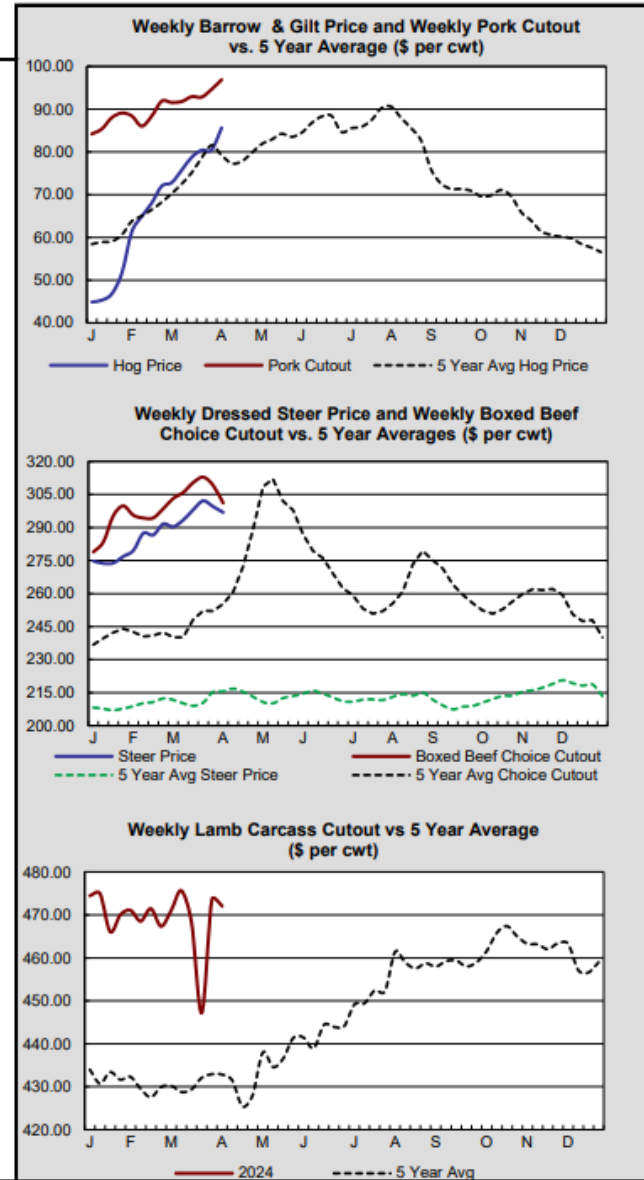
<mailto:wash.LPGMN@usda.gov>





**USDA Weekly Livestock, Poultry & Grain Market Highlights**  
 April 08, 2024

	Current Week	Change From Past Week	Change From Past Year
<b>Hogs and Pork</b>			
Nat'l Purchased Carc Wtd Avg Price - Barrows & Gilts (\$/cwt)	85.64	6.4%	19.3%
Pork Carcass Cutout FOB Plant (\$/cwt)	96.91	2.4%	24.8%
Segregated Early Weaned (SEW) Feeder Pigs (\$/head)	47.76	-1.3%	70.2%
Iowa/So. Minn Avg Weight Barrows & Gilts (lbs)	287.1	-0.1%	0.0%
Est. Hog Slaughter	2,421,000	0.7%	2.2%
YTD Est. Hog Slaughter	35,091,568	N/A	0.6%
Est. Pork Production (mil lbs)	521.2	0.7%	1.3%
YTD Est. Pork Production (mil lbs)	7,589.2	N/A	0.1%
<b>Cattle and Beef</b>			
Live Wtd Avg Steer Price, 5 Area FOB (\$/cwt)	185.73	-1.3%	7.3%
Dressed Wtd Avg Steer Price, 5 Area Del (\$/cwt)	296.87	-0.9%	6.5%
Boxed Beef Cutout, Choice (\$/cwt)	301.10	-2.6%	4.4%
Boxed Beef Cutout, Select (\$/cwt)	297.69	-1.1%	7.6%
Boxed Beef, Choice/Select Spread (\$/cwt)	3.41	-4.67	-8.50
By-Product Drop Value, Steer (\$/cwt live)	11.94	0.5%	N/A
CME Feeder Cattle Index (\$/cwt)	248.97	0.0%	28.9%
Est. Cattle Slaughter	609,000	3.9%	0.7%
YTD Est. Cattle Slaughter	8,319,034	N/A	0.7%
Est. Beef Production (mil lbs)	513.7	4.2%	3.9%
YTD Est. Beef Production (mil lbs)	6,971.3	N/A	-3.7%
<b>Lamb and Veal</b>			
Slaughter Lamb, Negotiated, Live Wtd Avg Price (\$/cwt)	212.49	3.5%	32.6%
Lamb Carcass Cutout (\$/cwt)	472.03	-1.0%	6.6%
Est. Sheep Slaughter	35,000	9.4%	-14.5%
YTD Est. Sheep Slaughter	508,173	N/A	1.2%
Est. Lamb Production (mil lbs)	2.2	4.8%	-12.0%
YTD Est. Lamb Production (mil lbs)	32.6	N/A	0.0%
Veal Carcass Wtd Avg Packer & Non-Packer Owned (\$/cwt)	447.02	0.0%	4.0%



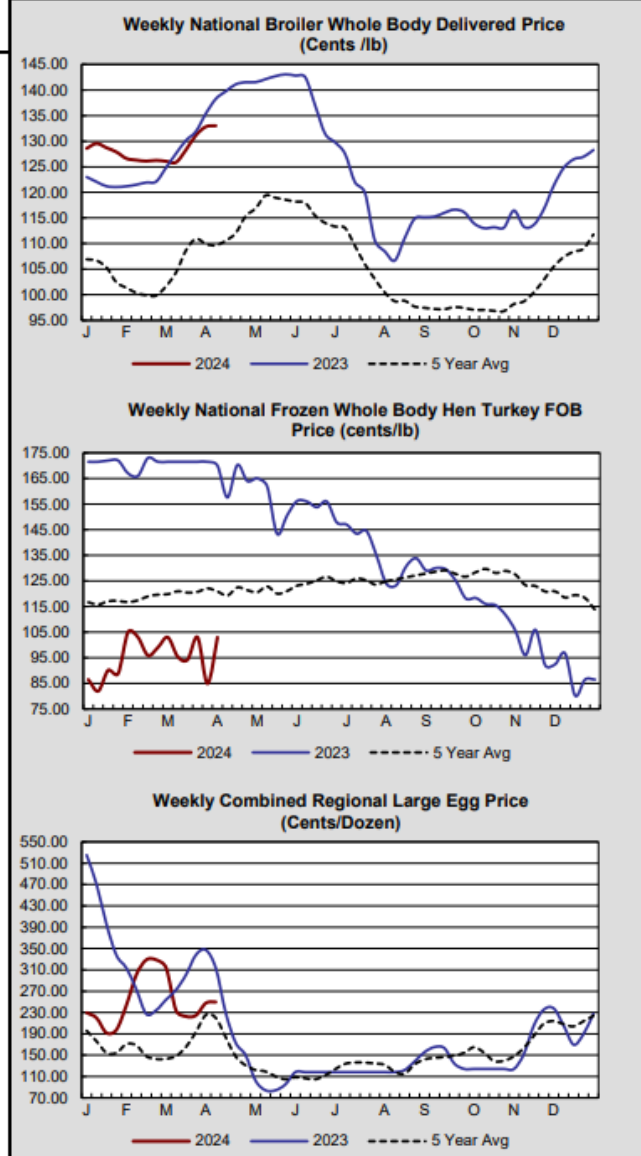
Source: [USDA AMS Livestock, Poultry & Grain Market News Portal](https://www.ams.usda.gov/market-news-portal)  
[LSWLPGrktHighlight](#)



# ARKANSAS DEPARTMENT OF AGRICULTURE

## USDA Weekly Livestock, Poultry & Grain Market Highlights April 08, 2024

	Current Week	Change From Past Week	Change From Past Year
<b>Grain</b>			
Central Illinois Avg Corn Price (\$/bu)	4.0900	N/A	-35.9%
Central Illinois Avg Soybean Price (\$/bu)	11.6300	N/A	-21.1%
Central Illinois 48% Soybean Meal, Rail (\$/ton)	358.10	-1.3%	-22.7%
Hard Red Winter Wheat Truck to Kansas City (\$/bu)	6.2125	N/A	-32.1%
Dark Northern Spring Wheat, 14%, MN, Rail (\$/bu)	7.6800	N/A	-24.1%
Soft White Wheat Portland (\$/bu)	5.7563	N/A	-24.2%
Sorghum, Kansas City, Truck (\$/bu)	4.4650	-1.3%	-35.2%
<b>Broilers</b>			
Nat'l Delivered Whole Body Price (cents/lb)	133.01	0.1%	-3.8%
Est. Young Chicken Slaughter - Current Week (000's)	153,864	0.5%	N/A
Actual Slaughter of Young Chickens (000's)	160,979	-0.6%	-0.6%
YTD Actual Slaughter of Young Chickens (000's)	2,097,531	N/A	-2.7%
Actual RTC Pounds of Young Chickens (000's)	778,108	-1.9%	0.3%
YTD RTC Pounds of Young Chickens (000's)	10,301,153	N/A	-1.2%
<b>Turkeys</b>			
Nat'l FOB Frozen 8-16 lb. Hens, Wtd Avg Prices, cents/lb	103.00	21.3%	-39.4%
Actual Slaughter of Turkeys (000's)	3,316	-12.5%	-18.0%
YTD Actual Slaughter of Turkeys (000's)	46,719	N/A	-3.2%
Actual RTC Pounds of Turkeys (000's)	86,254	-10.7%	-15.5%
YTD RTC Pounds of Turkeys (000's)	1,211,700	N/A	-2.8%
<b>Eggs</b>			
Combined Regional Large Eggs (cents/dozen)	249.69	0.8%	-20.2%
National Shell Egg Inventory (30 doz. Cases/000's)	1330.0	10.3%	N/A
Shell Egg Demand Indicator (SEDI)	11.10	12.1%	-229.1%
Central States Breaking Stock Av. Price (cents/dozen)	157.5	-0.3%	N/A
National Breaking Stock Inventory (30 doz. Cases/000's)	303.2	-0.8%	N/A
Eggs Broken Under Federal Inspection (30 doz cases)	1,381,183	-2.1%	-2.9%
YTD Eggs Broken Under Federal Inspection (30 doz cases)	18,127,443	N/A	-1.8%



Source: [USDA AMS Livestock, Poultry & Grain Market News Portal](#)  
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Arkansas Daily Grain Bids

AMS Livestock, Poultry and Grain Market News  
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April 11, 2024

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Grain Report for 4/11/2024 - Final

Special Notes: report will not be published tomorrow Friday April 12, 2024 due to reporters absence. publication will resume on Monday April 15, 2024

USDA

Futures Settlements

Exchange	Commodity	Closing Settlement Prices (¢/bu) as of 4/11/2024							
CBOT	Corn	428.75 (May 24)	441.00 (Jul 24)	450.50 (Sep 24)	466.00 (Dec 24)	479.25 (Mar 25)	487.00 (May 25)	491.50 (Jul 25)	
CBOT	Soybeans	1159.25 (May 24)	1172.50 (Jul 24)	1171.50 (Aug 24)	1160.00 (Sep 24)	1164.25 (Nov 24)	1177.00 (Jan 25)	1178.50 (Mar 25)	
CBOT	Wheat	551.75 (May 24)	566.25 (Jul 24)	583.00 (Sep 24)	606.25 (Dec 24)	624.50 (Mar 25)	635.00 (May 25)	636.00 (Jul 25)	
CBOT	White Oats	347.75 (May 24)	337.00 (Jul 24)	335.00 (Sep 24)	342.75 (Dec 24)	350.25 (Mar 25)	356.25 (May 25)	361.00 (Jul 25)	
KCBT	Wheat	583.25 (May 24)	578.50 (Jul 24)	590.25 (Sep 24)	610.50 (Dec 24)	627.25 (Mar 25)	634.75 (May 25)	628.75 (Jul 25)	
MGE	Wheat	637.00 (May 24)	645.25 (Jul 24)	655.75 (Sep 24)	672.75 (Dec 24)	687.50 (Mar 25)	699.50 (May 25)	701.00 (Jul 25)	

Coarse

US #2 Yellow Corn (Bulk)



Arkansas Daily Grain Bids

AMS Livestock, Poultry and Grain Market News

AR Dept. of Ag Market News

April 11, 2024

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Country Elevators - Conventional

Region/Location	Sale Type	Basis (¢/Bu)	Basis Change	Price(\$/Bu)	Price Change	Average Year Ago	Freight	Delivery
Mississippi River								
Elaine, AR	Bid	5.00K	UNCH	4.3375	DN 0.0550	4.3375	DLVD-T	Current
Elaine, AR	Bid	0.00K	UNCH	4.2875	DN 0.0550	4.2875	DLVD-T	May
Elaine, AR	Bid	-25.00U	UNCH	4.2550	DN 0.0425	4.2550	DLVD-T	Aug - Sep New Crop
Helena, AR	Bid	5.00K	UNCH	4.3375	DN 0.0550	4.3375	DLVD-T	Current
Helena, AR	Bid	0.00K	UNCH	4.2875	DN 0.0550	4.2875	DLVD-T	May
Helena, AR	Bid	-25.00U	UNCH	4.2550	DN 0.0425	4.2550	DLVD-T	Aug - Sep New Crop
Osceola, AR	Bid	4.00K	UNCH	4.3275	DN 0.0550	4.3275	DLVD-T	Current
Osceola, AR	Bid	8.00K	UNCH	4.3675	DN 0.0550	4.3675	DLVD-T	May
Osceola, AR	Bid	-29.00U	UNCH	4.2150	DN 0.0425	4.2150	DLVD-T	Aug - Sep New Crop
Osceola, AR	Bid	0.00Z	UNCH	4.6600	DN 0.0425	4.6600	DLVD-T	Dec New Crop
West Memphis, AR	Bid	0.00K	UNCH	4.2875	DN 0.0550	4.2875	DLVD-T	Current
West Memphis, AR	Bid	-25.00U	UNCH	4.2550	DN 0.0425	4.2550	DLVD-T	Aug - Sep New Crop

US #1 Soybeans (Bulk)



Arkansas Daily Grain Bids

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April 11, 2024

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Country Elevators - Conventional

Region/Location	Sale Type	Basis (¢/Bu)	Basis Change	Price(\$/Bu)	Price Change	Average Year Ago	Freight	Delivery	
East									
Jonesboro, AR	Bid	-50.00K	UNCH	11.0925	DN 0.0550	11.0925	DLVD-T	Current	
Jonesboro, AR	Bid	-55.00X	UNCH	11.0925	DN 0.0500	11.0925	DLVD-T	Oct - Nov New Crop	
Pendleton, AR	Bid	-30.00K	UNCH	11.2925	DN 0.0550	11.2925	DLVD-T	Current	
Pendleton, AR	Bid	-40.00X	UNCH	11.2425	DN 0.0500	11.2425	DLVD-T	Oct - Nov New Crop	
Wheatley, AR	Bid	-38.00K	UNCH	11.2125	DN 0.0550	11.2125	DLVD-T	Current	
Wheatley, AR	Bid	-48.00X	UNCH	11.1625	DN 0.0500	11.1625	DLVD-T	Oct - Nov New Crop	
Wynne, AR	Bid	-42.00K	UNCH	11.1725	DN 0.0550	11.1725	DLVD-T	Current	
Arkansas River									
Des Arc, AR	Bid	-38.00K	UNCH	11.2125	DN 0.0550	11.2125	DLVD-T	Current	
Des Arc, AR	Bid	-48.00X	UNCH	11.1625	DN 0.0500	11.1625	DLVD-T	Oct - Nov New Crop	
Mississippi River									
Elaine, AR	Bid	5.00K	UNCH	11.6425	DN 0.0550	11.6425	DLVD-T	Current	
Elaine, AR	Bid	15.00K	UNCH	11.7425	DN 0.0550	11.7425	DLVD-T	May	
Elaine, AR	Bid	-20.00X	UNCH	11.4425	DN 0.0500	11.4425	DLVD-T	Oct - Nov New Crop	
Helena, AR	Bid	5.00K	UNCH	11.6425	DN 0.0550	11.6425	DLVD-T	Current	
Helena, AR	Bid	15.00K	UNCH	11.7425	DN 0.0550	11.7425	DLVD-T	May	
Helena, AR	Bid	-20.00X	UNCH	11.4425	DN 0.0500	11.4425	DLVD-T	Oct - Nov New Crop	
Osceola, AR	Bid	6.00K	UNCH	11.6525	DN 0.0550	11.6525	DLVD-T	Current	
Osceola, AR	Bid	15.00K	UNCH	11.7425	DN 0.0550	11.7425	DLVD-T	May	
Osceola, AR	Bid	5.00N	UNCH	11.7750	DN 0.0550	11.7750	DLVD-T	Jun - Jul	
Osceola, AR	Bid	-25.00X	UNCH	11.3925	DN 0.0500	11.3925	DLVD-T	Aug	
Osceola, AR	Bid	-24.00X	UNCH	11.4025	DN 0.0500	11.4025	DLVD-T	Sep	
Osceola, AR	Bid	-24.00X	UNCH	11.4025	DN 0.0500	11.4025	DLVD-T	Oct - Nov New Crop	
Osceola, AR	Bid	-10.00F	UNCH	11.6700	DN 0.0475	11.6700	DLVD-T	Dec New Crop	
West Memphis, AR	Bid	8.00K	UNCH	11.6725	DN 0.0550	11.6725	DLVD-T	Current	
West Memphis, AR	Bid	-25.00X	UNCH	11.3925	DN 0.0500	11.3925	DLVD-T	Oct - Nov New Crop	

Mills and Processors - Conventional

Source: USDA AMS Livestock, Poultry & Grain Market News

Page 3 of 4



Arkansas Daily Grain Bids

AMS Livestock, Poultry and Grain Market News  
AR Dept. of Ag Market News

April 11, 2024

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Region/Location	Sale Type	Basis (¢/Bu)	Basis Change	Price(\$/Bu)	Price Change	Average	Year Ago	Freight	Delivery
Stuttgart, AR	Bid	-25.00K	UNCH	11.3425	DN 0.0550	11.3425		DLVD-T	Current
Stuttgart, AR	Bid	-35.00X	UNCH	11.2925	DN 0.0500	11.2925		DLVD-T	Oct - Nov New Crop

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
Mississippi River										
Elaine, AR	Bid	Ordinary	-15.00N	UNCH	5.5125	DN 0.0725	5.5125		DLVD-T	Jun - Jul New Crop
Helena, AR	Bid	Ordinary	-20.00N	UNCH	5.4625	DN 0.0725	5.4625		DLVD-T	Jun - Jul New Crop
Osceola, AR	Bid	Ordinary	-3.00K	UNCH	5.4875	DN 0.0675	5.4875		DLVD-T	May
Osceola, AR	Bid	Ordinary	-18.00N	UNCH	5.4825	DN 0.0725	5.4825		DLVD-T	Jun - Jul New Crop
West Memphis, AR	Bid	Ordinary	-18.00N	UNCH	5.4825	DN 0.0725	5.4825		DLVD-T	Jun - Jul New Crop

Explanatory Notes:

Price & Basis Values quoted are for Current Delivery, unless otherwise noted.

CBOT/KCBT/MGE Trade month symbols: F January; G February; H March; J April; K May; M June; N July; Q August; U September; V October; X November; Z December.

Freight Codes:

FOB: Freight On Board

DLVD: Delivered

CF: Cost, Insurance, and Freight

T: Truck, R: Rail, B: Barge, T/R: Truck/Rail, R/B: Rail/Barge, T/R/B: Truck/Rail/Barge, OV: Ocean Vessel

Trade Regions / Misc Info:

For more information, click [here](#)

Source: USDA AMS Livestock, Poultry & Grain Market News  
AR Dept of Ag Market News-James Ward, Market Reporter  
Little Rock, AR | (501) 823-1711  
<http://www.ams.usda.gov/pgmn>  
<https://mymarketnews.ams.usda.gov/> | <https://mymarketnews.ams.usda.gov/viewReport/2960>



Futures Market Map

Fri, Apr 12th, 2024

Overall Market Movement

Grains +1.18%	Softs +0.91%	Energies +0.8%	Financials +0.36%	Metals +0.33%	All Markets -0.1%	Currencies -1.17%	Livestock -1.29%	Indices -1.54%
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Market Breakdown

<b>CURRENCIES</b> -1.17%	U.S. Dollar Index +0.73%	Japanese Yen -0.03%	Canadian Dollar -0.68%	Euro FX -0.82%	British Pound -0.84%	Australian Dollar -1.24%	Mexican Peso -1.30%	Bitcoin Futures -5.19%
<b>ENERGIES</b> +0.8%	ULSD NY Harbor +0.95%	Gasoline RBOB +0.87%	Natural Gas +0.79%	Crude Oil WTI +0.60%				
<b>FINANCIALS</b> +0.36%	Ultra T-Bond +0.54%	30-Year T-Bond +0.52%	10-Year T-Note +0.39%	5-Year T-Note +0.25%	2-Year T-Note +0.11%			
<b>GRAINS</b> +1.18%	Soybean Meal +2.62%	Corn +1.57%	Soybean +1.27%	Hard Red Wheat +1.11%	Wheat +0.77%	Soybean Oil -0.28%		
<b>INDICES</b> -1.54%	Dow Futures Mini -1.25%	S&P 500 E-Mini -1.42%	S&P Midcap E-Mini -1.58%	Nasdaq 100 E-Mini -1.62%	Russell 2000 E-Mini -1.82%			
<b>LIVESTOCK</b> -1.29%	Cheese Cash-Settled +0.20%	Class III Milk +0.06%	Feeder Cattle -0.66%	Live Cattle -0.75%	Pork Cutout -3.04%	Lean Hogs -3.52%		
<b>METALS</b> +0.33%	Aluminum +1.56%	Palladium +1.47%	US Midwest Steel CRU +0.48%	Platinum +0.25%	High Grade Copper +0.11%	Uranium -0.06%	Gold -0.57%	Silver -0.58%
<b>SOFTS</b> +0.91%	Cocoa +5.92%	Coffee +1.95%	Orange Juice +1.32%	Cotton #2 -0.90%	Lumber Physical -0.92%	Sugar #11 -1.92%		



5-Day Futures Performance Leaders, 4/12/2024

Ranks futures by 5-Day Percent Change (the percentage difference between the last price and the price 5-days ago).

Contract Name	5D %Chg
Cocoa (Jul '24)	+12.49%
S&P 500 VIX (Apr '24)	+7.29%
Rough Rice (May '24)	+6.62%
Oats (May '24)	+6.11%
Platinum (Jul '24)	+5.72%
Palladium (Jun '24)	+4.92%
Coffee (Jul '24)	+4.48%
Soybean Meal (May '24)	+3.39%
Orange Juice (May '24)	+2.55%
Silver (May '24)	+2.44%
U.S. Dollar Index (Jun '24)	+1.66%
Hard Red Wheat (Jul '24)	+1.29%
Aluminum (Jun '24)	+1.23%
Cheese Cash-Settled (May '24)	+1.16%
High Grade Copper (May '24)	+0.66%
S&P GSCI (May '24)	+0.66%
Gold (Jun '24)	+0.56%
Nonfat Dry Milk (Apr '24)	+0.54%
Corn (May '24)	+0.29%
Gasoline RBOB (May '24)	+0.25%
30-Day Fed Funds (May '24)	-0.01%
3-Month SOFR (Dec '24)	-0.21%
Bloom Commodity Index (Jun '24)	-0.29%
Live Cattle (Jun '24)	-0.33%
2-Year T-Note (Jun '24)	-0.33%
Bitcoin Futures (Apr '24)	-0.52%
Bitcoin Micro (Apr '24)	-0.55%
Natural Gas (May '24)	-0.56%
Butter Cash-Settled (May '24)	-0.68%
5-Year T-Note (Jun '24)	-0.74%
Nasdaq 100 Micro (Jun '24)	-0.80%
Canola (Jul '24)	-0.80%
Nasdaq 100 E-Mini (Jun '24)	-0.80%
Spring Wheat (May '24)	-0.81%
10-Year T-Note (Jun '24)	-0.93%
Soybean (May '24)	-0.93%
Crude Oil Brent (F) (Jun '24)	-1.01%
Ultra 10-Year T-Note (Jun '24)	-1.02%
Brazilian Real (May '24)	-1.02%
Lithium (May '24)	-1.05%
South African Rand (Jun '24)	-1.08%
Mexican Peso (Jun '24)	-1.08%
Uranium (Sep '24)	-1.15%
Japanese Yen (Jun '24)	-1.17%
30-Year T-Bond (Jun '24)	-1.25%
New Zealand Dollar (Jun '24)	-1.29%
Swiss Franc (Jun '24)	-1.32%
Canadian Dollar (Jun '24)	-1.38%
Ultra T-Bond (Jun '24)	-1.40%
Sugar #16 (Sep '24)	-1.41%
British Pound (Jun '24)	-1.48%
Crude Oil WTI (May '24)	-1.59%
Feeder Cattle (May '24)	-1.67%
S&P 500 Micro (Jun '24)	-1.80%
S&P 500 E-Mini (Jun '24)	-1.80%
Euro FX (Jun '24)	-1.81%
Australian Dollar (Jun '24)	-1.86%
Wheat (Jul '24)	-1.89%
Dry Whey (Apr '24)	-2.27%
Dow Futures Mini (Jun '24)	-2.65%
Ethanol Chicago (May '24)	-2.65%
Pork Cutout (Dec '24)	-2.72%
Ether Micro (Apr '24)	-2.77%
ULSD NY Harbor (Jun '24)	-2.83%
Ether Futures (Apr '24)	-2.88%
S&P Midcap E-Mini (Jun '24)	-3.22%
Russell 2000 E-Mini (Jun '24)	-3.30%
Cotton #2 (Jul '24)	-3.68%
Lean Hogs (Jun '24)	-5.40%
Lumber Physical (May '24)	-5.69%
US Midwest Steel CRU (May '24)	-5.90%
Soybean Oil (Jul '24)	-5.95%
Sugar #11 (Jul '24)	-6.85%





# DBC - DB Commodity Index Fund

## DB Commodity Index Fund Invesco (DBC)

23.75 +0.06 (+0.25%) 16:00 ET [NYSE Arca]

22.76 x 100 25.20 x 100 REALTIME by (Cboe BZX)

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

DBC GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial

Extended Hours (Intraday) Real-Time (Cboe BZX)





# Rice, 6-Months, Daily Nearby

## Rough Rice May '24 (ZRK24)

17.230 +0.360 (+2.13%) 13:15 CT [CBOT]

17.195 x 2 17.320 x 1

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

ZRK24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial





# Soybean, 6-Months, Daily Nearby

Soybean May '24 (ZSK24)

1174-2 +15-0 (+1.29%) 13:17 CT [CBOT]

1174-2 x 28 1174-4 x 92

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

ZSK24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

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# Corn, 6-Months, Daily Nearby

Corn May '24 (ZCK24)

435-4 +6-6 (+1.57%) 13:17 CT [CBOT]

435-2 x 177 435-4 x 249

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

ZCK24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

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# Cotton, 6-Months, Daily Nearby

Cotton #2 Jul '24 (CTN24)

84.59 -0.66 (-0.77%) 13:18 CT [ICE/US]

84.57 x 4 84.59 x 4

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

CTN24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial





# Wheat, 6-Months, Daily Nearby

## Wheat Jul '24 (ZWN24)

570-4 +4-2 (+0.75%) 13:18 CT [CBOT]

570-2 x 29 570-4 x 16

INTERACTIVE CHART for Fri, Apr 12th, 2024

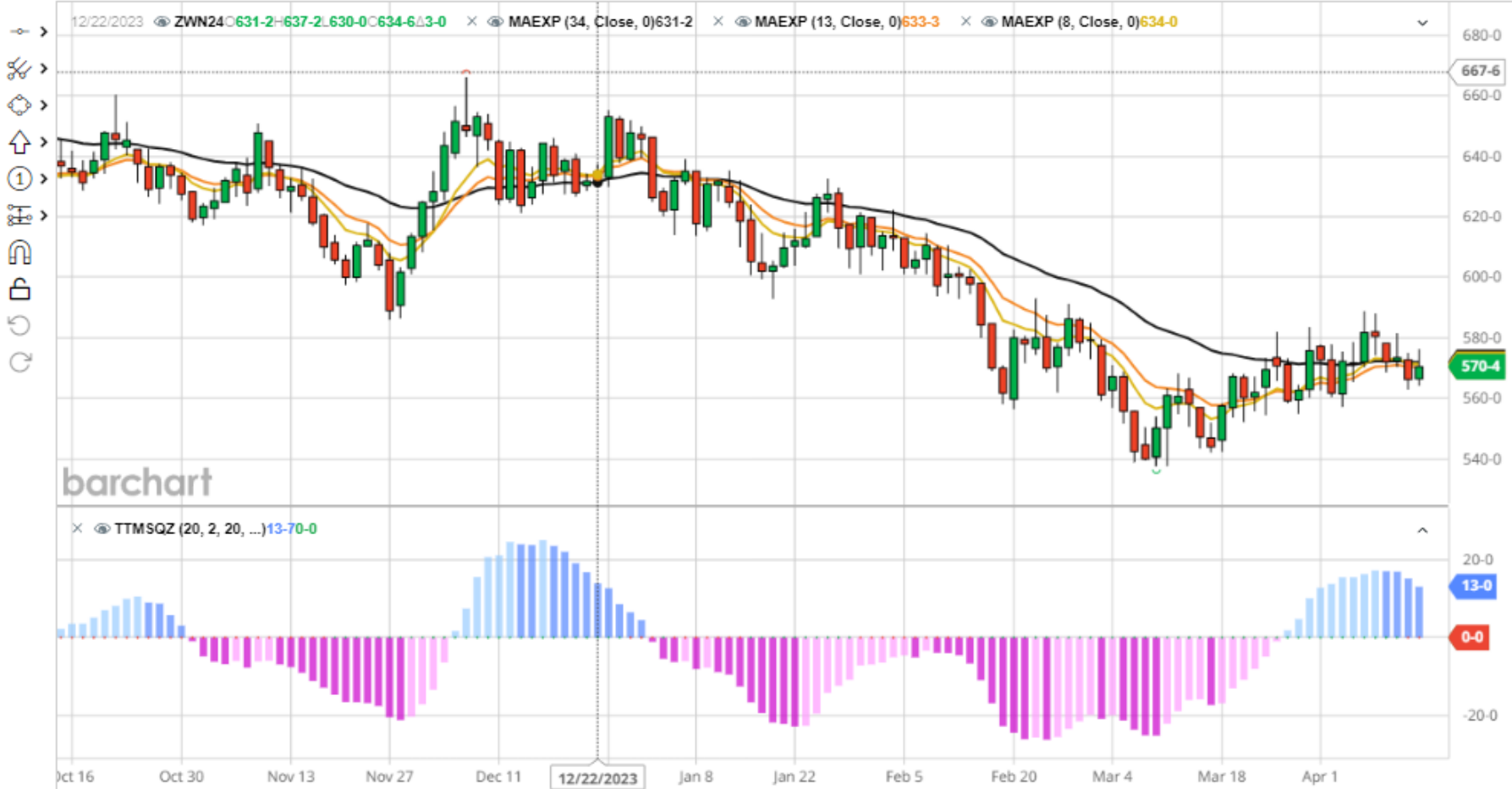
Notes My Charts Alerts Watch Help

ZWN24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial





# Live Cattle, 6-Months, Daily Nearby

## Live Cattle Jun '24 (LEM24)

171.475s -2.425 (-1.39%) 04/12/24 [CME]

170.225 x 1 172.450 x 3

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

LEM24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial





# Feeder Cattle, 6-Months, Daily Nearby

Feeder Cattle May '24 (GFK24)

234.200s -3.950 (-1.66%) 04/12/24 [CME]

232.750 x 1 236.000 x 1

INTERACTIVE CHART for Fri, Apr 12th, 2024

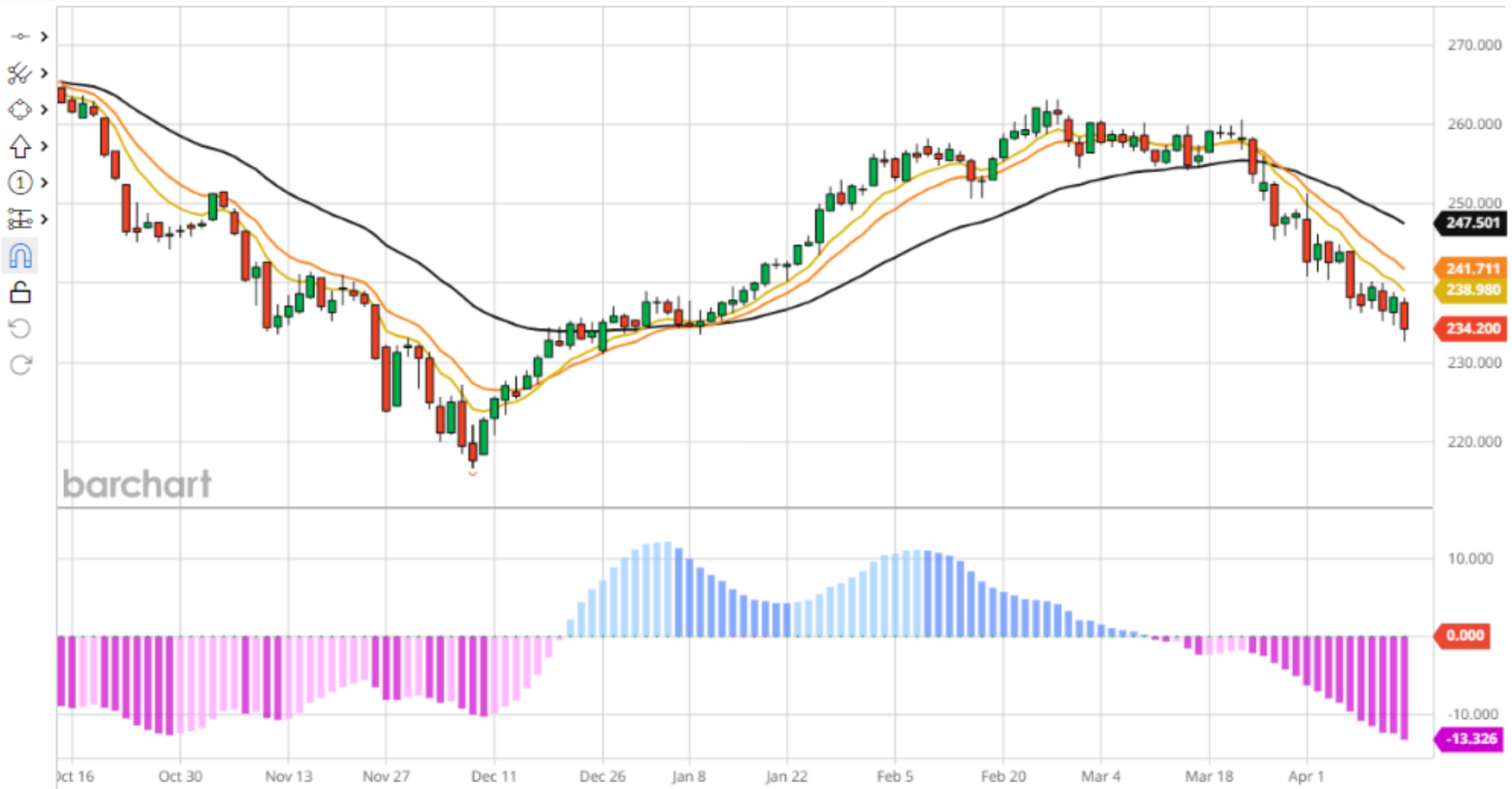
Notes My Charts Alerts Watch Help

GFK24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial







# Lean Hogs, 6-Months, Daily Nearby

## Lean Hogs Jun '24 (HEM24)

102.075s -3.725 (-3.52%) 04/12/24 [CME]

101.050 x 1 102.250 x 1

INTERACTIVE CHART for Fri, Apr 12th, 2024

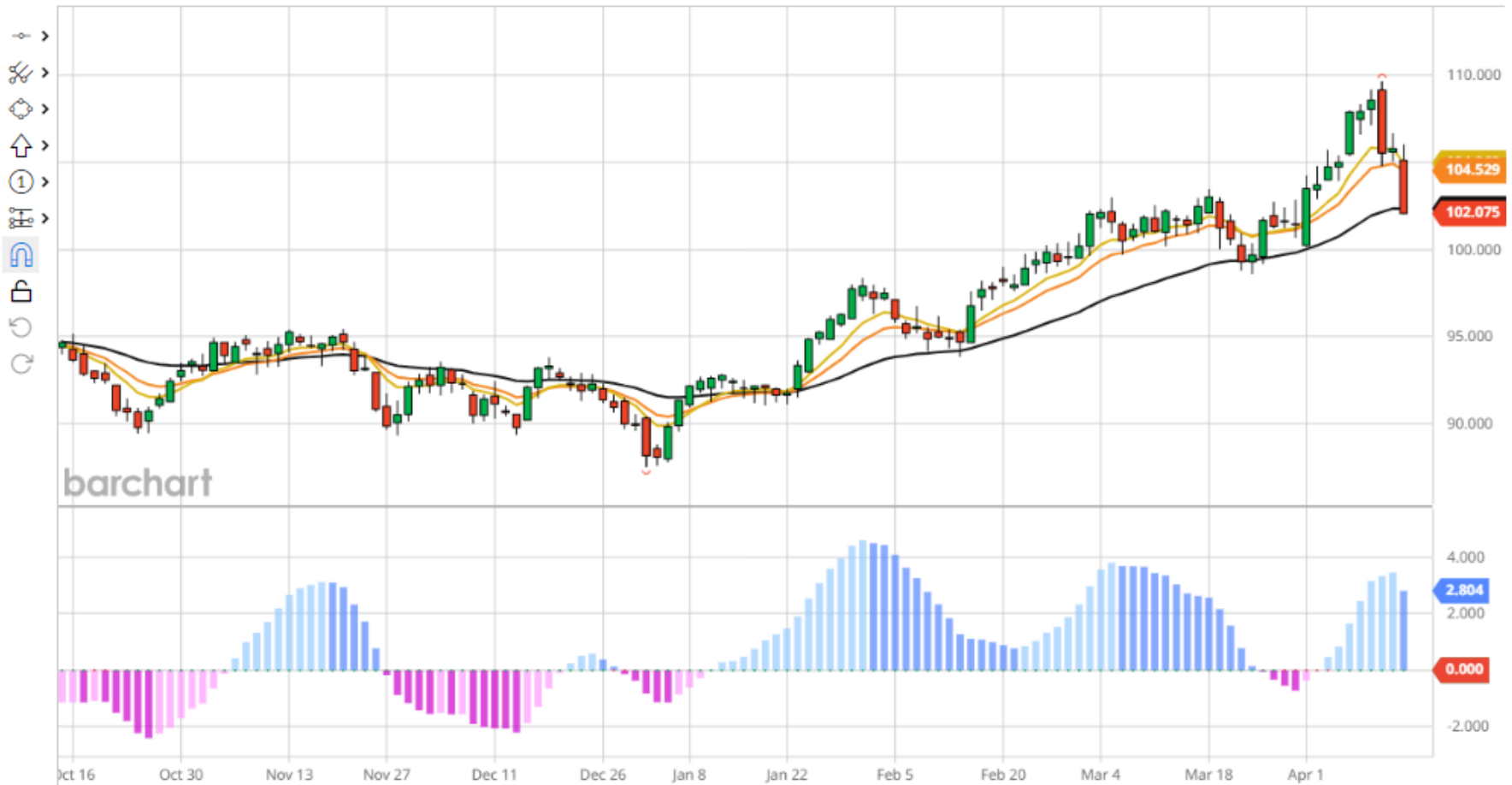
Notes My Charts Alerts Watch Help

HEM24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial





# Crude Oil, 6-Months, Daily Nearby

## Crude Oil WTI May '24 (CLK24)

85.92 +0.90 (+1.06%) 13:22 CT [NYMEX]

85.91 x 69 85.93 x 26

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

CLK24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial





# Natural Gas, 6-Months, Daily Nearby

## Natural Gas May '24 (NGK24)

1.763 -0.001 (-0.06%) 13:22 CT [NYMEX]

1.762 x 28 1.763 x 27

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

NGK24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial





# S&P 500, 6-Months, Daily Nearby

S&P 500 E-Mini Jun '24 (ESM24)

5,169.75 -73.50 (-1.40%) 13:23 CT [CME]

5,169.75 x 23 5,170.00 x 33

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

ESM24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial





# HYG - High Yield Corp Bond: Risk-On Rising & Risk Off - Falling

## High Yield Corp Bond Ishares Iboxx \$ ETF (HYG)

76.39 -0.02 (-0.03%) 15:59 ET [NYSE Arca]

76.37 x 200 76.38 x 200 REALTIME by (Cboe BZX)

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

HYG GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial

Extended Hours (Intraday) Real-Time (Cboe BZX)





# U.S. Dollar, 6-Months, Daily Nearby

## U.S. Dollar Index Jun '24 (DXM24)

105.760 +0.696 (+0.66%) 13:24 CT [ICE/US]

105.755 x 24 105.760 x 1

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

DXM24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial





# Bitcoin, 6-Months, Daily Nearby

Bitcoin Micro Apr '24 (BAJ24)

68,030 -2,770 (-3.91%) 13:24 CT [CME]

68,030 x 3 68,045 x 4

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

BAJ24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial





# Gold, 6-Months, Daily Nearby

## Gold Jun '24 (GCM24)

2,363.7 -9.0 (-0.38%) 13:25 CT [COMEX]

2,363.6 x 1 2,363.7 x 4

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

GCM24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial







# Silver, 6-Months, Daily Nearby

Silver May '24 (SIK24)

28.230 -0.020 (-0.07%) 13:25 CT [COMEX]

28.220 x 7 28.230 x 7

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

SIK24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial





# High Grade Copper, 6-Months, Daily Nearby

## High Grade Copper May '24 (HGK24)

4.2645 +0.0115 (+0.27%) 13:27 CT [COMEX]

4.2645 x 3 4.2650 x 6

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

HGK24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial





# Platinum, 6-Months, Daily Nearby

## Platinum Jul '24 (PLN24)

996.3 +8.3 (+0.84%) 13:27 CT [NYMEX]

996.3 x 1 996.4 x 1

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

PLN24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial





# Palladium 6-Months, Daily Nearby

Palladium Jun '24 (PAM24)  
1,061.50 +20.80 (+2.00%) 13:20 CT [NYMEX]

1,058.50 x 4 1,060.00 x 7

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

PAM24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial





# Aluminum 6-Months, Daily Nearby

## Aluminum Jun '24 (ALM24)

2,463.75 +27.25 (+1.12%) 13:00 CT [COMEX]

2,456.50 x 1 2,474.25 x 1

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

ALM24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial





# US Midwest Steel, 6-Months, Daily Nearby

## US Midwest Steel CRU May '24 (HVK24)

833.00 +6.00 (+0.73%) 12:25 CT [COMEX]

833.00 x 2 835.00 x 5

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

HVK24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial





# Uranium, 6-Months, Daily Nearby

Uranium Sep '24 (UXU24)

90.20s unch (unch) 04/11/24 [COMEX]

INTERACTIVE CHART for Thu, Apr 11th, 2024

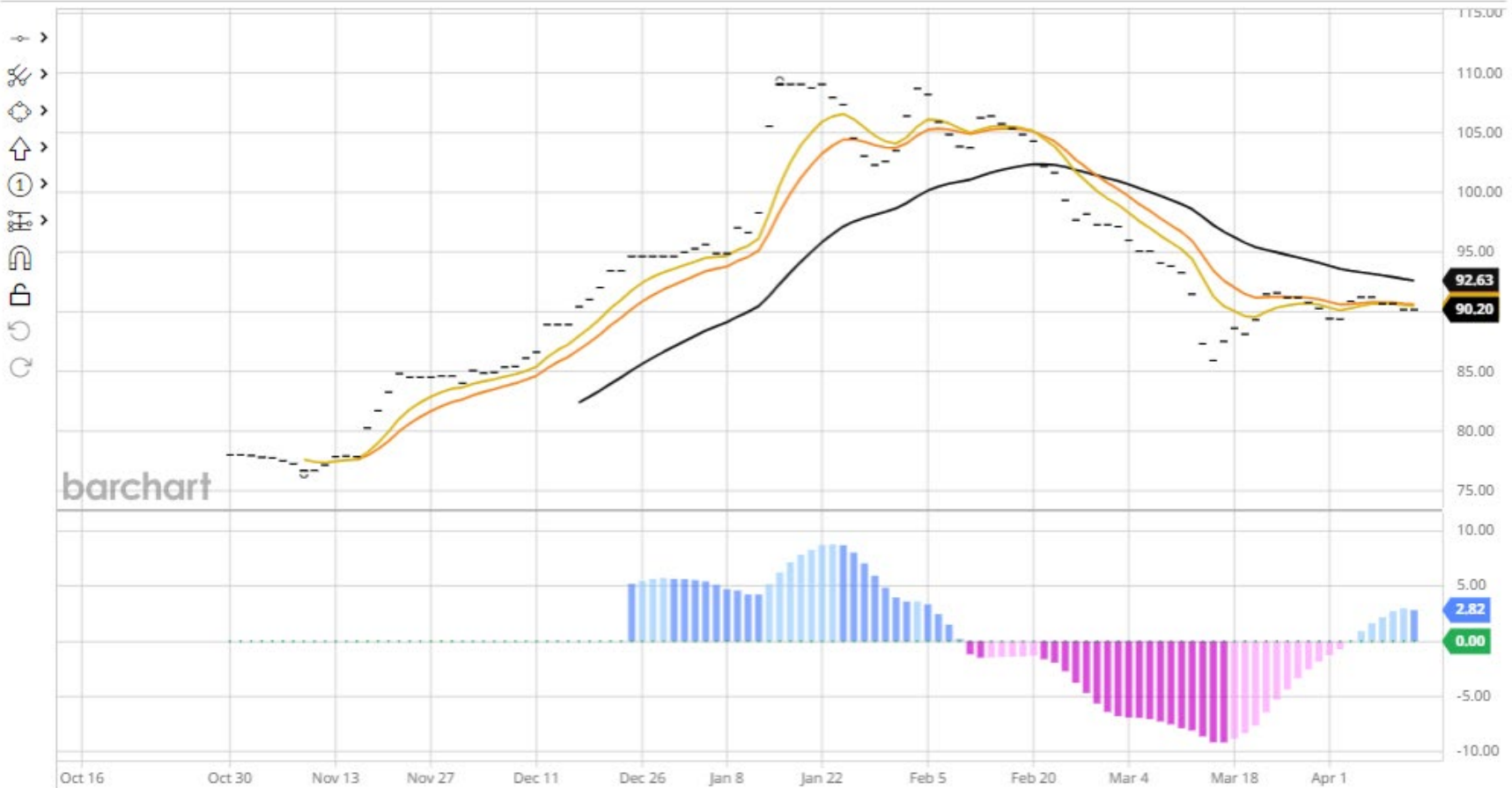
Notes My Charts Alerts Watch Help

UXU24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial





# Lithium 6-Months, Daily Nearby

## Lithium May '24 (LMK24)

15.09s +0.02 (+0.13%) 04/12/24 [COMEX]

INTERACTIVE CHART for Fri, Apr 12th, 2024

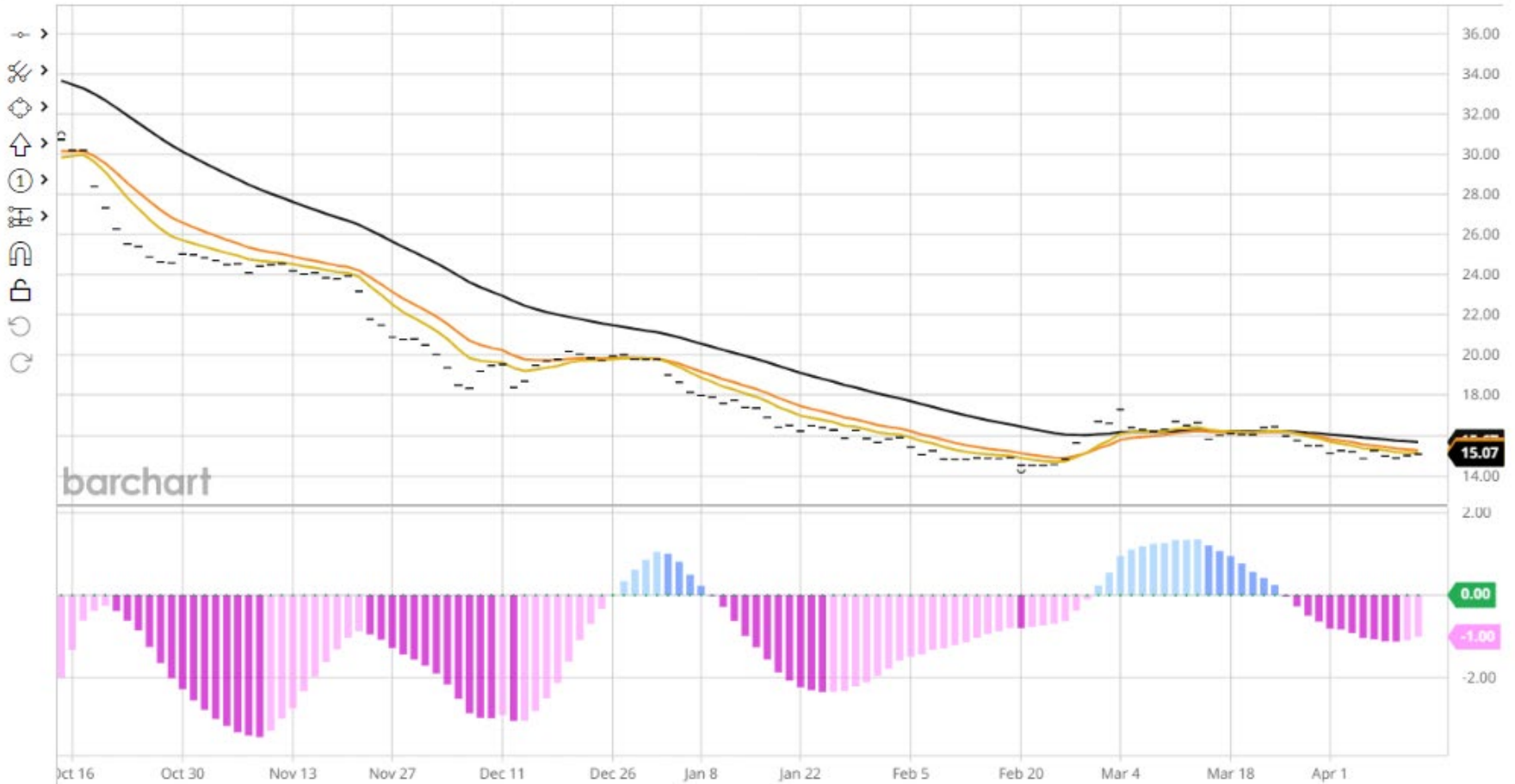
Notes My Charts Alerts Watch Help

LMK24 GO +Study Tools Settings Compare f(x) Grid View

TTM Squeeze Bar... Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 6M Date:

tutorial







USDA Office of the Chief Economist  
United States Department of Agriculture

## U.S. Production Summary

Item	2022/2023		2023/2024		
	Estimate	Change from February 8	Forecast	Change from February 8	Change from 2022/2023
<i>Crops and Products</i>					
Wheat (million bushels)	1,650	--	1,812	--	162
Rice (million cwt)	160.0	--	218.3	--	58.3
Corn (million bushels)	13,651	--	15,342	--	1,691
Sorghum (million bushels)	188	--	318	--	130
Barley (million bushels)	174	--	185	--	11
Oats (million bushels)	58	--	57	--	-1
Soybeans (million bushels)	4,270	--	4,165	--	-106
Soybean oil (million pounds)	26,227	--	27,025	--	798
Soybean meal (thousand s.t.)	52,493	--	54,254	100	1,761
Cotton (million bales)	14.47	--	12.10	-0.33	-2.37
Sugar (thousand s.t., raw value)	9,250	--	9,243	-109	-8
<i>Milk (billion pounds)</i>	226.4	-0.2	227.3	-0.9	0.9
<i>Meat (billion pounds)</i>					
Beef	26.96	--	26.33	0.14	-0.64
Pork	27.30	--	27.91	0.03	0.61
Broilers	46.39	**	46.88	0.10	0.49
Turkey	5.46	**	5.37	-0.03	-0.09
<b>Total Meat</b>	<b>106.87</b>	<b>0.01</b>	<b>107.23</b>	<b>0.25</b>	<b>0.36</b>

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

March 8, 2024



## U.S. Domestic Consumption Summary

Item	2022/2023		2023/2024		
	Estimate	Change from February 8	Forecast	Change from February 8	Change from 2022/2023
<i>Crops and Products</i>					
Wheat (million bushels)	1,118	--	1,144	--	26
Rice (million cwt)	145.1	--	162.0	--	16.9
Corn (million bushels)	12,045	--	12,455	--	410
Sorghum (million bushels)	102	--	75	-5	-27
Barley (million bushels)	167	--	185	--	18
Oats (million bushels)	138	--	131	--	-7
Soybeans (million bushels)	2,313	--	2,424	--	111
Soybean oil (million pounds)	26,609	--	27,200	--	591
Soybean meal (thousand s.t.)	38,402	--	39,025	-400	623
Cotton (million bales)	2.05	--	1.75	--	-0.30
Sugar (thousand s.t., raw value)	12,589	--	12,555	--	-34
<i>Milk (billion pounds, fat basis)</i>	222.8	-0.2	224.7	**	1.9
<i>Meat (Billion pounds)</i>					
Beef	27.81	0.01	27.81	0.18	**
Pork	21.67	**	21.99	-0.02	0.31
Broilers	38.81	0.01	39.40	0.14	0.58
Turkey	4.96	**	4.95	-0.04	-0.01
<b>Total Meat</b>	<b>94.29</b>	<b>0.03</b>	<b>95.20</b>	<b>0.27</b>	<b>0.90</b>

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

March 8, 2024



## U.S. Export Summary

Item	2022/2023		2023/2024		
	Estimate	Change from February 8	Forecast	Change from February 8	Change from 2022/2023
<i>Crops and Products</i>					
Wheat (million bushels)	759	--	710	-15	-49
Rice (million cwt)	64.3	--	88.0	1.0	23.7
Corn (million bushels)	1,661	--	2,100	--	439
Sorghum (million bushels)	109	--	245	5	136
Soybeans (million bushels)	1,992	--	1,720	--	-272
Soybean oil (million pounds)	378	--	300	--	-78
Soybean meal (thousand s.t.)	14,664	--	15,800	500	1,136
Cotton (million bales)	12.77	--	12.30	--	-0.47
<i>Meat (Million lbs)</i>					
Beef	3,038	--	2,785	--	-253
Pork	6,818	--	7,130	50	312
Broilers	7,265	--	7,165	-50	-100
Turkey	489	--	520	5	31
Mature Chickens	21	--	18	--	-3
<b>Total Meat</b>	<b>17,635</b>	<b>--</b>	<b>17,623</b>	<b>5</b>	<b>-12</b>

-- No change.

March 8, 2024



## Price Summary

Item	2022/2023		2023/2024		
	Estimate	Change from February 8	Forecast	Change from February 8	Change from 2022/2023
<i>Crops and products</i>					
Wheat (\$/bu)	8.83	--	7.15	-0.05	-1.68
Rice (\$/cwt)	19.80	--	18.80	0.40	-1.00
Corn (\$/bu)	6.54	--	4.75	-0.05	-1.79
Soybeans (\$/bu)	14.20	--	12.65	--	-1.55
Soybean oil (¢/lb)	65.26	--	49.00	-2.00	-16.26
Soybean meal (\$/s.t.)	452	--	380	--	-72
Cotton (¢/lb)	84.80	--	77.00	--	-7.80
<i>Livestock</i>					
Steers (\$/cwt)	175.54	--	182.50	2.50	6.97
Hogs (\$/cwt)	58.59	--	60.75	1.00	2.16
Broilers (¢/lb)	124.4	--	127.3	--	2.9
Turkeys (¢/lb)	140.1	--	108.3	1.0	-31.8
<i>Dairy products</i>					
Cheese (\$/lb)	1.76	--	1.71	0.02	-0.05
Butter (\$/lb)	2.62	--	2.80	0.03	0.18
Nonfat dry milk (\$/lb)	1.19	--	1.21	-0.02	0.03
Dry whey (\$/lb)	0.36	--	0.45	-0.03	0.09
<i>Milk classes</i>					
Class III (\$/cwt)	17.02	--	17.15	0.05	0.13
Class IV (\$/cwt)	19.12	--	20.10	-0.10	0.98
All milk (\$/cwt)	20.48	--	21.25	0.30	0.77

-- No change.

March 8, 2024



# Visualizing Markets

*April 12, 2024 – 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***

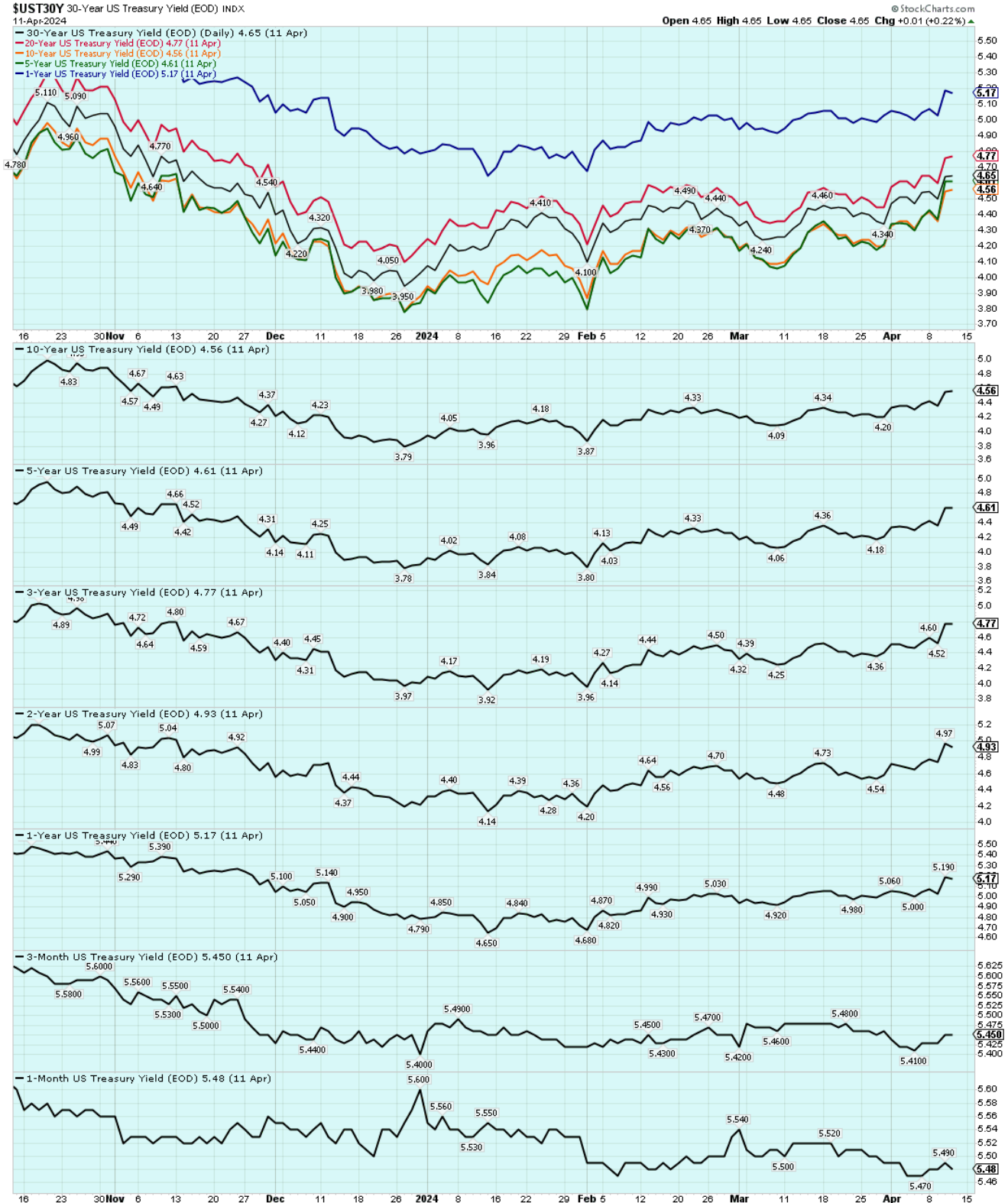
***Chart 12. US Sector ETFs, Weekly Charts, Consumer Discretionary, Health Care, Utilities, Real Estate***

***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 1. US Treasury Interest Rates Closing 4-11-24 Daily Charts





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





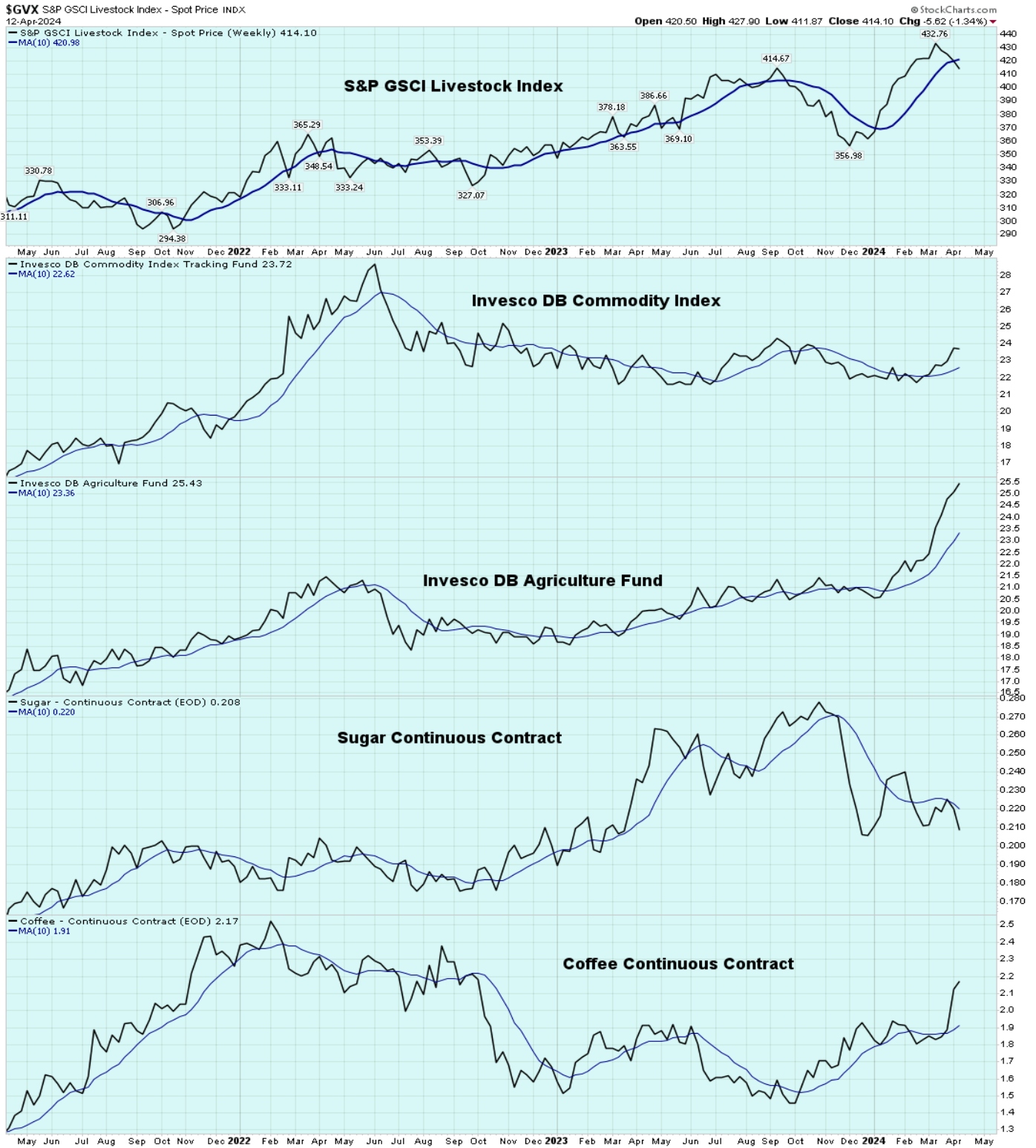
### Chart 3. Commodities: Light Crude, Heating Oil, Gasoline, and Natural Gas, Weekly Charts







### Chart 4. Commodities: \$GVX Livestock Index, DBC Commodity Index, DBA Agriculture Fund, Sugar and Coffee, Weekly Charts





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





# Chart 6. \$Lumber, WOOD Global Timber & Forestry, U.S. Home Construction, and \$COCOA, Weekly Charts



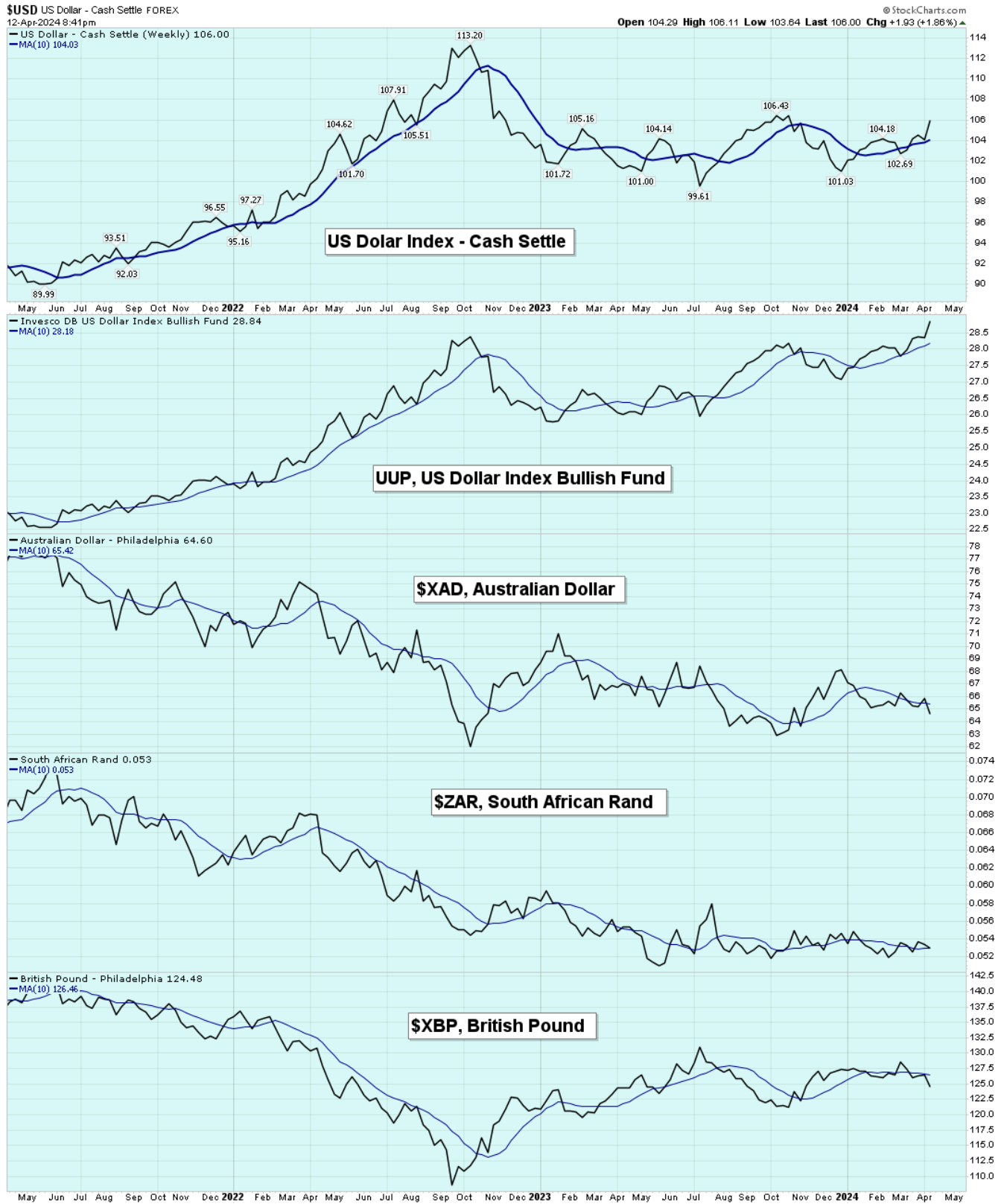


# Chart 7. SLX ETF, LIT Lithium ETF, REMX Rare Earth/Strategies Metals ETF, and SMOG ETF, Weekly Charts



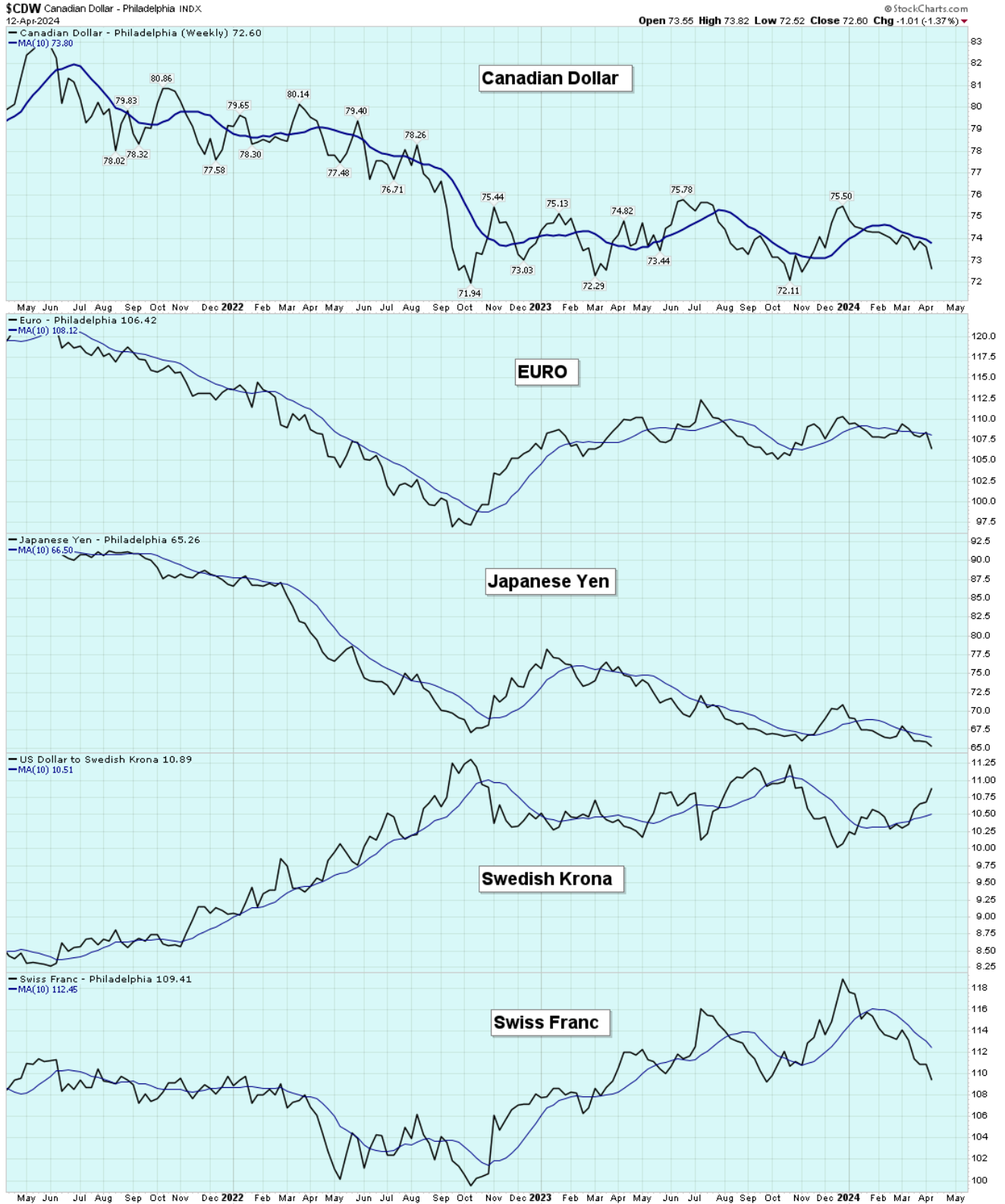


# Chart 8. Currency: US Dollar, Australian Dollar, South African Rand, and British Pound, Weekly Charts





### 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, and \$TRAN, Weekly Charts





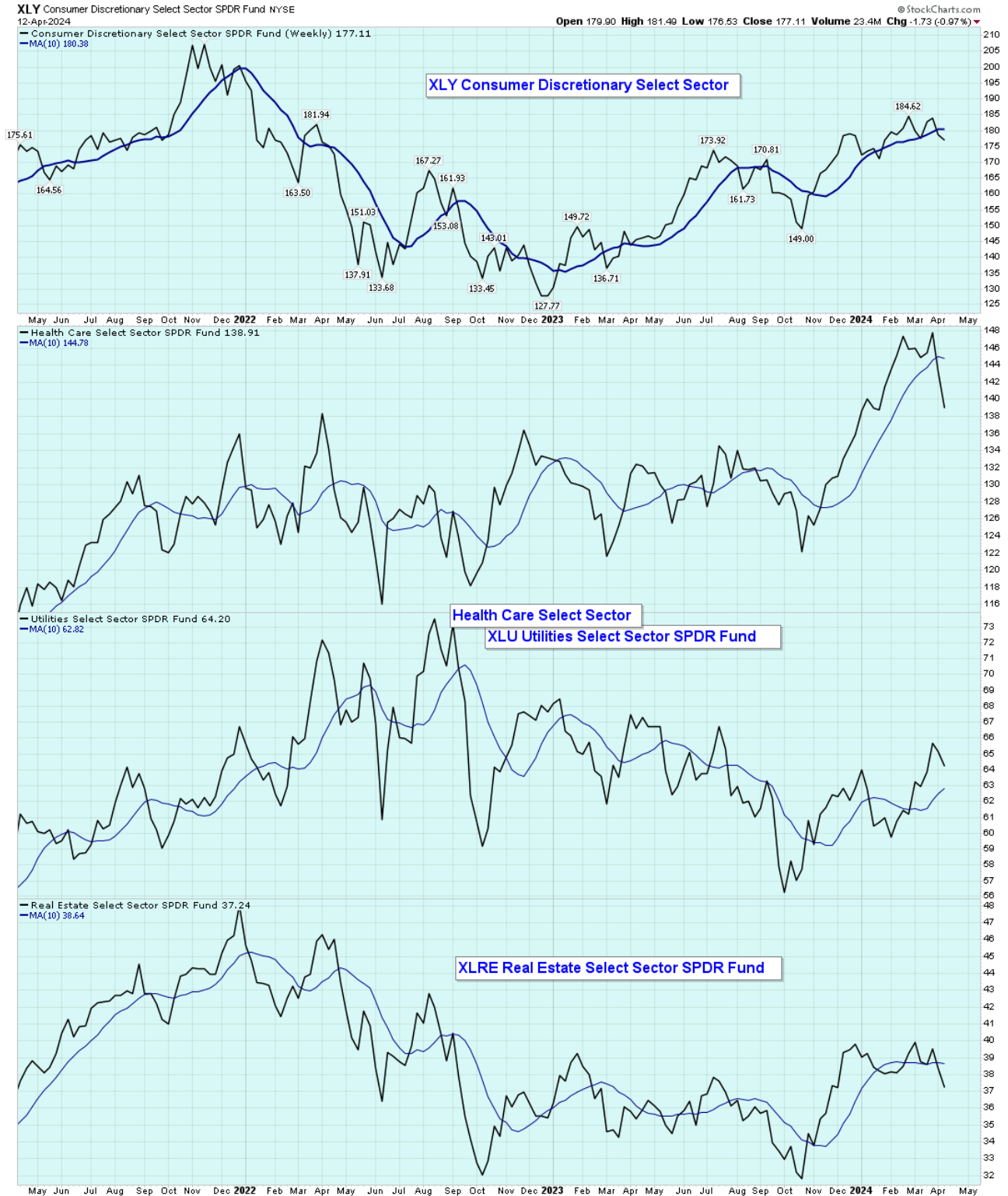
# Chart 11. US Index: \$UTIL-Utility, Midcap 400, Russell 2000, and Micro-Cap, Weekly Charts





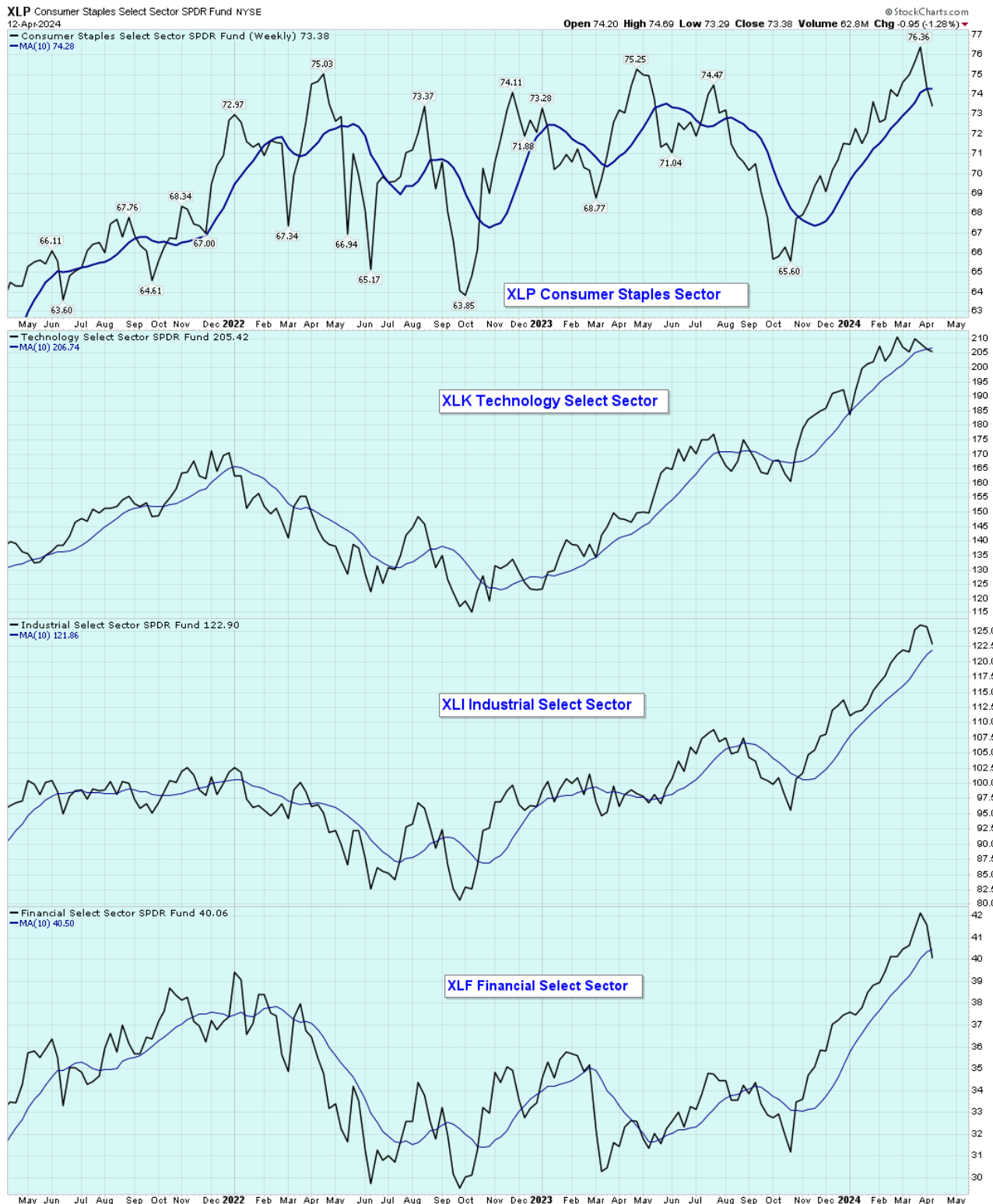


# Chart 12. US Sector ETFs, Consumer Discretionary, Health Care, Utilities, and Real Estate, Weekly Charts





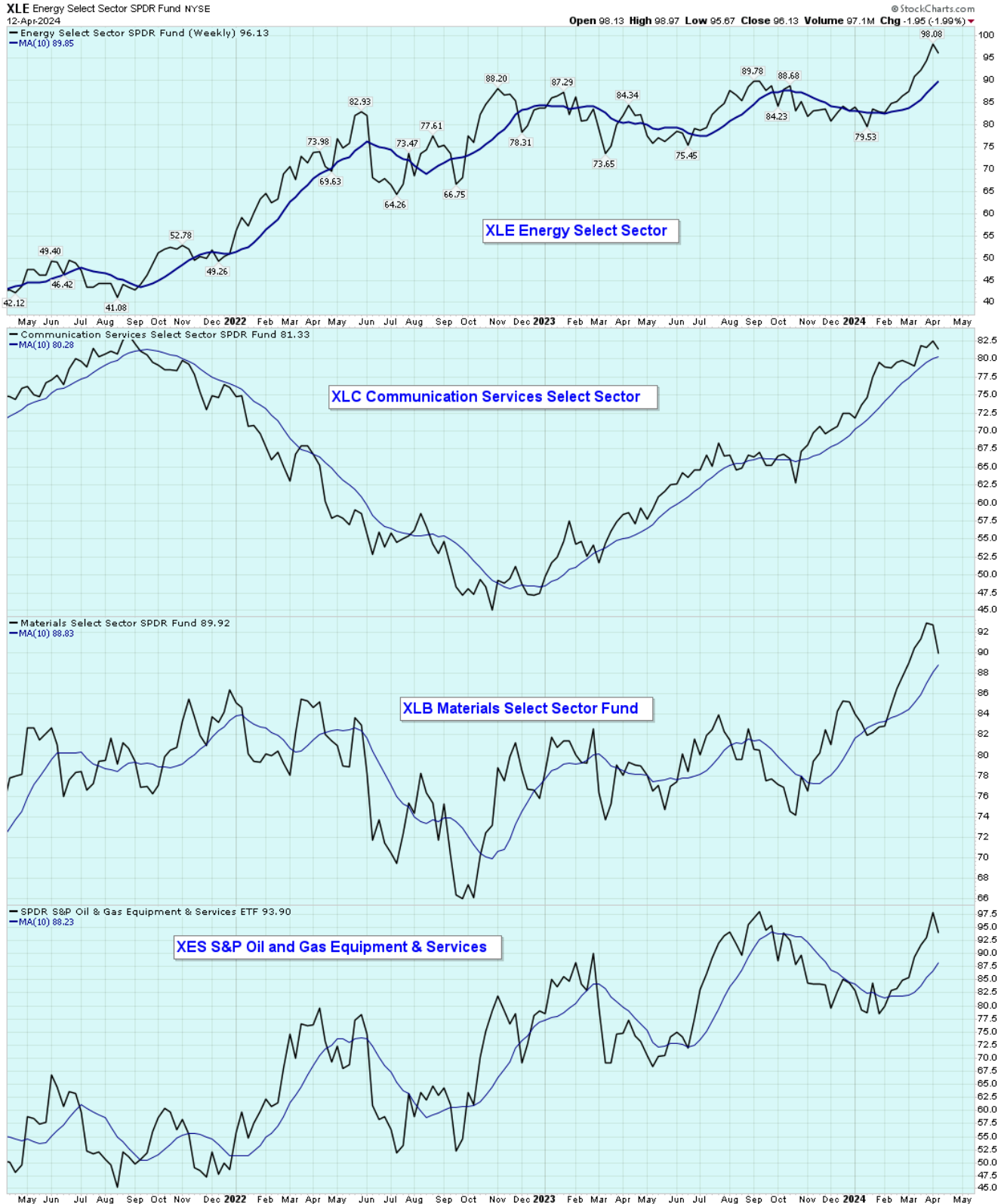
### Chart 13. US Sector ETFs, Consumer Staples, Technology,



### Industrials, and Financial, Weekly Charts



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



# ***Market Performance Tables***

Year-to-Date %Chg. 1 and 3 Month %Chg. 52-Week %Chg.

**Grains**

**Energies**

**Metals**

**Livestock**

**Softs**

**Indices**

**Currencies**

## Grain and Energy Markets, Sorted by **1-Month** Performance, 4/12/2024.

### Year-to-Date %Chg. 1 and 3 Month %Chg. 52-Week %Chg.

Grains							
Symbol	Contract Name	Last	Wtd Alpha	YTD %Chg	1M %Chg	3M %Chg	52W %Chg
+ ZCK24	Corn (May '24)	434-2	-23.87	-10.28%	-1.25%	-7.90%	-24.51%
+ ZSK24	Soybean (May '24)	1164-6	-13.36	-10.90%	-1.63%	-6.63%	-11.27%
+ ZMK24	Soybean Meal (May '24)	330.9	-18.08	-14.01%	-3.08%	-9.14%	-16.29%
+ ZLK24	Soybean Oil (May '24)	47.60	-11.12	-2.00%	+3.10%	-2.08%	-11.04%
+ ZWK24	Wheat (May '24)	558-4	-23.21	-12.67%	+3.86%	-10.46%	-24.25%
+ KEN24	Hard Red Wheat (Jul '24)	587-6	-27.05	-9.02%	+2.35%	-7.19%	-26.85%
+ MWK24	Spring Wheat (May '24)	651-6	-25.13	-11.02%	-1.66%	-9.13%	-24.19%
+ ZOK24	Oats (May '24)	337-6	-14.61	-11.53%	-6.89%	-10.59%	-7.78%
+ ZRK24	Rough Rice (May '24)	17.150	+5.05	-3.03%	-4.08%	-3.33%	+10.01%
+ RSN24	Canola (Jul '24)	649.10	-8.56	-2.65%	+5.08%	+2.51%	-9.61%
Energies							
Symbol	Contract Name	Last	Wtd Alpha	YTD %Chg	1M %Chg	3M %Chg	52W %Chg
+ CLK24	Crude Oil WTI (May '24)	86.21	+18.96	+19.52%	+11.24%	+20.51%	+17.31%
+ HOM24	ULSD NY Harbor (Jun '24)	2.7038	+9.53	+12.65%	+5.90%	+11.66%	+7.94%
+ RBK24	Gasoline RBOB (May '24)	2.7816	+18.06	+20.11%	+10.32%	+20.83%	+14.33%
+ NGK24	Natural Gas (May '24)	1.885	-43.11	-20.40%	-1.98%	-27.56%	-39.39%
+ QAM24	Crude Oil Brent (F) (Jun '24)	90.48	+18.42	+18.06%	+11.00%	+19.02%	+16.33%
+ FLK24	Ethanol Chicago (May '24)	1.70000	-8.43	+3.50%	+3.03%	+2.87%	-8.60%

## Metal and Livestock Markets, Sorted by **1-Month** Performance, 4/12/2024.

### Year-to-Date %Chg. 1 and 3 Month %Chg. 52-Week %Chg.

#### Metals

Symbol	Contract Name	Last	Wtd Alpha	YTD %Chg	1M %Chg	3M %Chg	52W %Chg
+ GCM24	Gold (Jun '24)	2,348.4	+16.83	+11.23%	+6.44%	+13.60%	+11.64%
+ SIK24	Silver (May '24)	28.052	+13.93	+15.34%	+14.27%	+20.42%	+7.38%
+ HGK24	High Grade Copper (May '24)	4.2820	+10.75	+9.56%	+10.03%	+12.45%	+7.26%
+ PLN24	Platinum (Jul '24)	976.4	-7.14	-3.87%	+5.65%	+4.16%	-13.45%
+ PAM24	Palladium (Jun '24)	1,058.40	-32.06	-5.29%	+3.23%	+5.42%	-27.51%
+ ALM24	Aluminum (Jun '24)	2,435.25	+2.70	+0.93%	+9.08%	+7.66%	-1.05%
+ HVK24	US Midwest Steel CRU (May '24)	828.00	-4.31	-5.69%	-6.65%	+1.60%	-0.36%
+ UXU24	Uranium (Sep '24)	90.20	N/A	-4.70%	-3.89%	-6.67%	+15.57%
+ LMK24	Lithium (May '24)	15.00	-69.01	-24.24%	-7.98%	-14.77%	-70.00%

#### Livestock

Symbol	Contract Name	Last	Wtd Alpha	YTD %Chg	1M %Chg	3M %Chg	52W %Chg
+ LEM24	Live Cattle (Jun '24)	172.850	-2.65	+1.65%	-5.77%	+1.02%	+0.46%
+ GFK24	Feeder Cattle (May '24)	236.525	-5.53	+0.83%	-7.88%	+0.12%	-2.86%
+ HEM24	Lean Hogs (Jun '24)	105.550	+16.03	+17.38%	+3.66%	+13.95%	+10.47%
+ KMZ24	Pork Cutout (Dec '24)	93.175	-1.83	+6.61%	+1.28%	+2.84%	-4.53%
+ DLK24	Class III Milk (May '24)	16.66	-11.70	-6.46%	+1.09%	-6.40%	-10.91%
+ DFJ24	Nonfat Dry Milk (Apr '24)	115.3750	-12.94	-6.65%	-2.41%	-7.85%	-11.59%
+ DGJ24	Dry Whey (Apr '24)	43.5000	+9.44	+3.57%	-4.61%	-5.43%	+11.90%
+ BDK24	Butter Cash-Settled (May '24)	296.0000	+33.14	+14.41%	+5.57%	+14.40%	+39.62%
+ BJK24	Cheese Cash-Settled (May '24)	1.6760	-14.16	-6.94%	+2.32%	-6.32%	-12.94%

## Soft and Index Markets, Sorted by **1-Month** Performance, 4/12/2024.

### Year-to-Date %Chg. 1 and 3 Month %Chg. 52-Week %Chg.

#### Softs

Symbol	Contract Name	Last	Wtd Alpha	YTD %Chg	1M %Chg	3M %Chg	52W %Chg	L
+ CTN24	Cotton #2 (Jul '24)	87.07	+5.38	+5.12%	-7.29%	+6.01%	+5.55%	
+ KCN24	Coffee (Jul '24)	212.65	+25.42	+14.14%	+15.92%	+18.70%	+19.06%	
+ SBN24	Sugar #11 (Jul '24)	21.09	-3.98	+3.33%	+0.76%	+2.08%	+4.56%	
+ CCN24	Cocoa (Jul '24)	9,871	+326.17	+140.17%	+64.52%	+140.05%	+257.13%	
+ LBK24	Lumber Physical (May '24)	552.50	-4.37	-4.58%	-10.24%	-3.75%	-0.81%	
+ OJK24	Orange Juice (May '24)	374.70	+72.14	+19.81%	+3.78%	+26.59%	+83.90%	
+ SDU24	Sugar #16 (Sep '24)	39.76	-1.00	+3.35%	+1.25%	+3.27%	+3.30%	

#### Indices

Symbol	Contract Name	Last	Wtd Alpha	YTD %Chg	1M %Chg	3M %Chg	52W %Chg	L
+ ESM24	S&P 500 E-Mini (Jun '24)	5,207.75	+21.82	+6.90%	+0.29%	+6.87%	+21.90%	
+ NQM24	Nasdaq 100 E-Mini (Jun '24)	18,196.75	+30.46	+5.60%	-0.55%	+6.09%	+32.95%	
+ YMM24	Dow Futures Mini (Jun '24)	38,757	+11.24	+1.00%	-1.11%	+1.18%	+10.58%	
+ QRM24	Russell 2000 E-Mini (Jun '24)	2,043.20	+10.33	-1.24%	-3.13%	+1.90%	+10.51%	
+ EWM24	S&P Midcap E-Mini (Jun '24)	2,970.40	+17.34	+4.96%	-0.55%	+6.96%	+15.77%	
+ ETM24	S&P 500 Micro (Jun '24)	5,207.75	+21.82	+6.90%	+0.29%	+6.87%	+21.90%	
+ NMM24	Nasdaq 100 Micro (Jun '24)	18,196.75	+30.46	+5.60%	-0.55%	+6.09%	+32.95%	
+ VIJ24	S&P 500 VIX (Apr '24)	15.3171	-28.69	-9.64%	-3.94%	-4.15%	-23.03%	
+ GDJ24	S&P GSCI (Apr '24)	599.10	N/A	+10.75%	+6.92%	+10.75%	+10.75%	
+ AHM24	Bloom Commodity Index (Jun '24)	102.87	+1.30	+4.28%	+4.97%	+5.52%	-0.34%	

# Currency and Financial Markets, Sorted by **1-Month** Performance, 4/12/2024.

## Year-to-Date %Chg. 1 and 3 Month %Chg. 52-Week %Chg.

### Currencies

Symbol	Contract Name	Last	Wtd Alpha	YTD %Chg	1M %Chg	3M %Chg	52W %Chg
+ DXM24	U.S. Dollar Index (Jun '24)	105.031	+3.87	+4.27%	+2.64%	+3.23%	+4.11%
+ BAJ24	Bitcoin Micro (Apr '24)	70,410	N/A	+62.14%	-0.18%	+49.05%	+101.17%
+ TAJ24	Ether Micro (Apr '24)	3,535.00	N/A	+46.86%	-12.27%	+37.68%	+93.28%
+ E6M24	Euro FX (Jun '24)	1.07660	-3.68	-3.16%	-2.01%	-2.49%	-2.67%
+ A6M24	Australian Dollar (Jun '24)	0.65145	-3.69	-4.81%	-1.96%	-3.19%	-3.13%
+ B6M24	British Pound (Jun '24)	1.2531	+0.17	-1.73%	-2.59%	-1.71%	+0.88%
+ D6M24	Canadian Dollar (Jun '24)	0.73105	-3.04	-3.42%	-1.57%	-2.40%	-1.76%
+ J6M24	Japanese Yen (Jun '24)	0.0066060	-16.20	-9.17%	-4.32%	-6.08%	-16.84%
+ S6M24	Swiss Franc (Jun '24)	1.10295	-6.68	-8.75%	-4.25%	-7.60%	-3.40%
+ M6M24	Mexican Peso (Jun '24)	0.060130	+17.63	+4.83%	+2.61%	+4.90%	+18.37%
+ N6M24	New Zealand Dollar (Jun '24)	0.59690	-3.44	-5.55%	-3.37%	-4.14%	-3.16%
+ L6K24	Brazilian Real (May '24)	0.19635	+1.32	-3.56%	-1.70%	-2.70%	+6.51%
+ T6M24	South African Rand (Jun '24)	0.053000	+1.19	-1.53%	+0.05%	+0.57%	+2.51%
+ BTJ24	Bitcoin Futures (Apr '24)	70,410	N/A	+62.14%	-0.18%	+49.05%	+101.17%
+ ERJ24	Ether Futures (Apr '24)	3,535.00	N/A	+46.86%	-12.27%	+37.68%	+93.28%

### Financials

Symbol	Contract Name	Last	Wtd Alpha	YTD %Chg	1M %Chg	3M %Chg	52W %Chg
+ ZBM24	30-Year T-Bond (Jun '24)	115-18	-2.46	-7.57%	-4.89%	-5.42%	-2.94%
+ UDM24	Ultra T-Bond (Jun '24)	122-20	-3.06	-9.02%	-5.99%	-6.50%	-3.87%
+ ZNM24	10-Year T-Note (Jun '24)	108-065	-2.22	-4.77%	-3.16%	-3.87%	-1.83%
+ TNM24	Ultra 10-Year T-Note (Jun '24)	111-110	-1.86	-5.44%	-3.72%	-4.09%	-1.67%
+ ZFM24	5-Year T-Note (Jun '24)	105-072	-1.79	-3.61%	-2.34%	-3.03%	-1.01%
+ ZTM24	2-Year T-Note (Jun '24)	101-170	-1.04	-1.88%	-1.10%	-1.69%	-0.61%
+ ZQK24	30-Day Fed Funds (May '24)	94.6750	-1.30	-0.54%	-0.06%	-0.41%	-1.64%
+ SQZ24	3-Month SOFR (Dec '24)	95.0700	-1.89	-1.25%	-0.60%	-1.05%	-1.99%



# *Market Performance Heat Maps*

Performance Measurements for Common Groups and S&P 500 Sectors

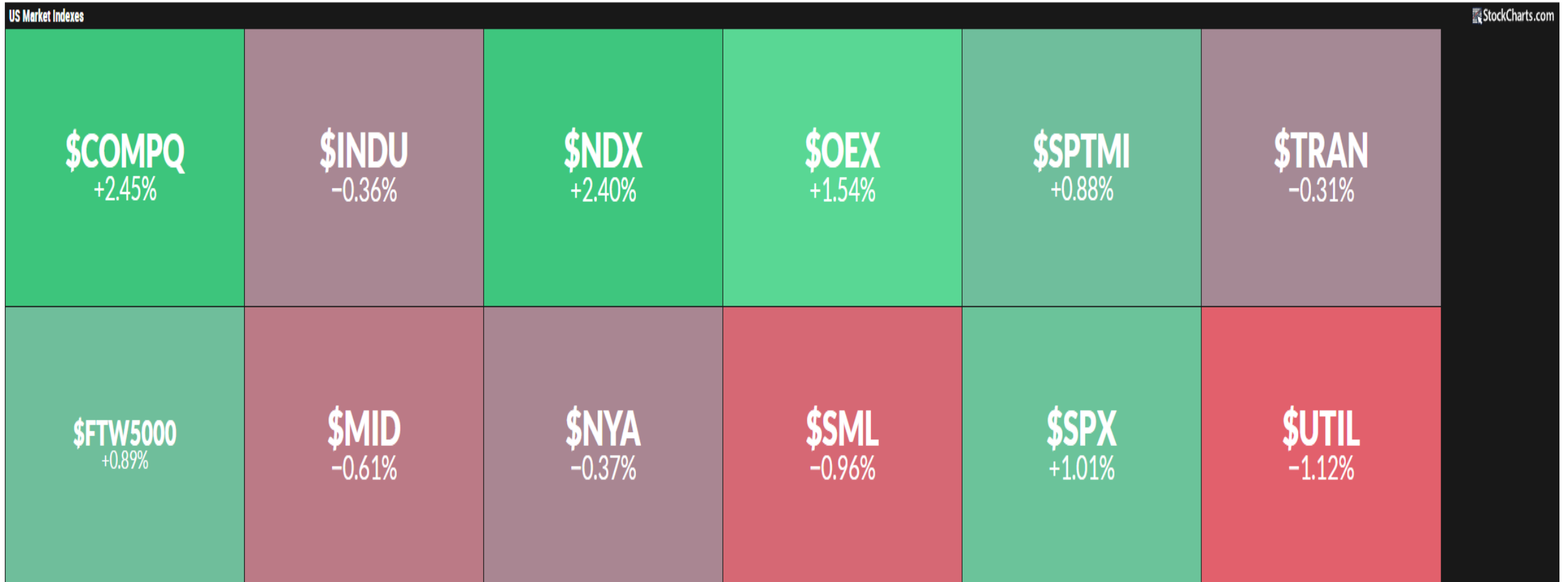
**Common Groups:** U.S. Market Indexes, U.S. Market ETFs, U.S. Market Factors, U.S. Market Sectors, U.S. Market ETFs – Equal Weighted, Global Market ETFs, and International ETFs

## Sectors

Communications  
Consumer Staples  
Discretionary  
Energy  
Financials  
Health Care  
Industrials  
Materials  
Real Estate  
Technology  
Utilities

# Market Performance, **U.S. Market Indexes**, 5-Day Change on 4/11/2024, Size by Equal Weight

Click Chart to view live chart with 9-time periods from 1-Day to 1-Year



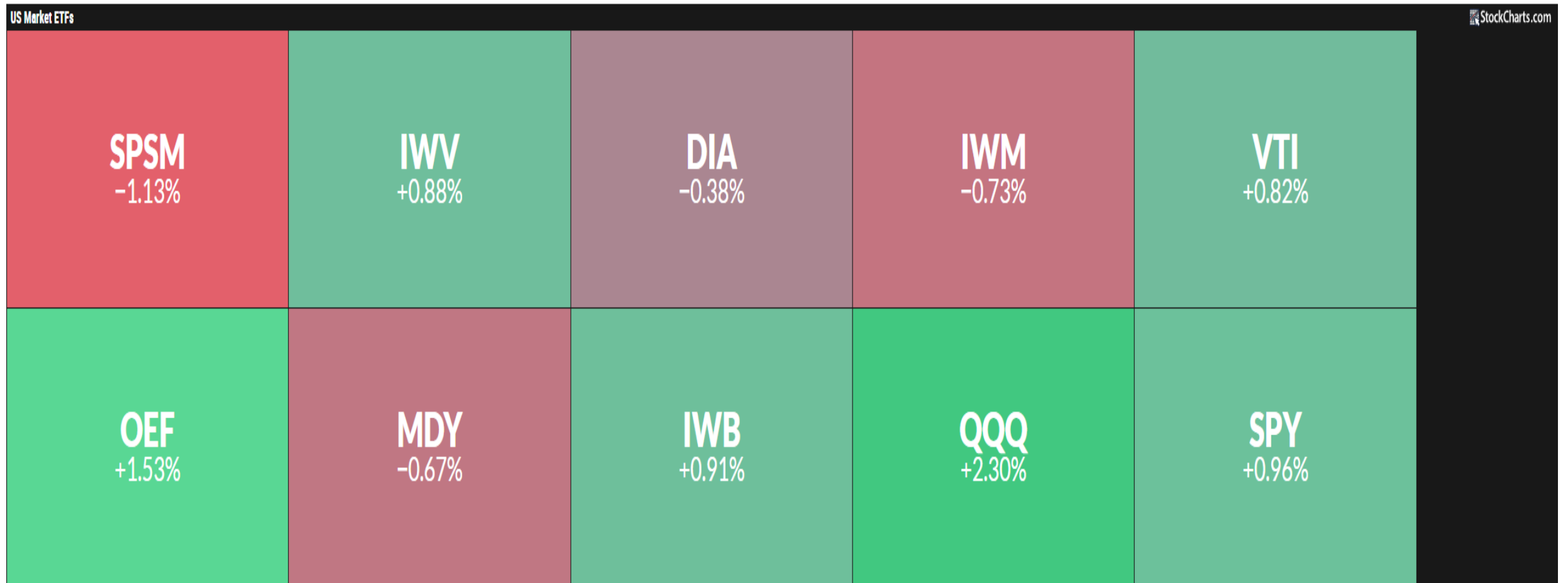
Double click on a box to open the Symbol Summary for that ticker

4/4/2024 - 4/11/2024 16:06 ET



# Market Performance, **U.S. Market ETFs**, 5-Day Change on 4/11/2024, Size by Equal Weight

Click Chart to view live chart with 9-time periods from 1-Day to 1-Year



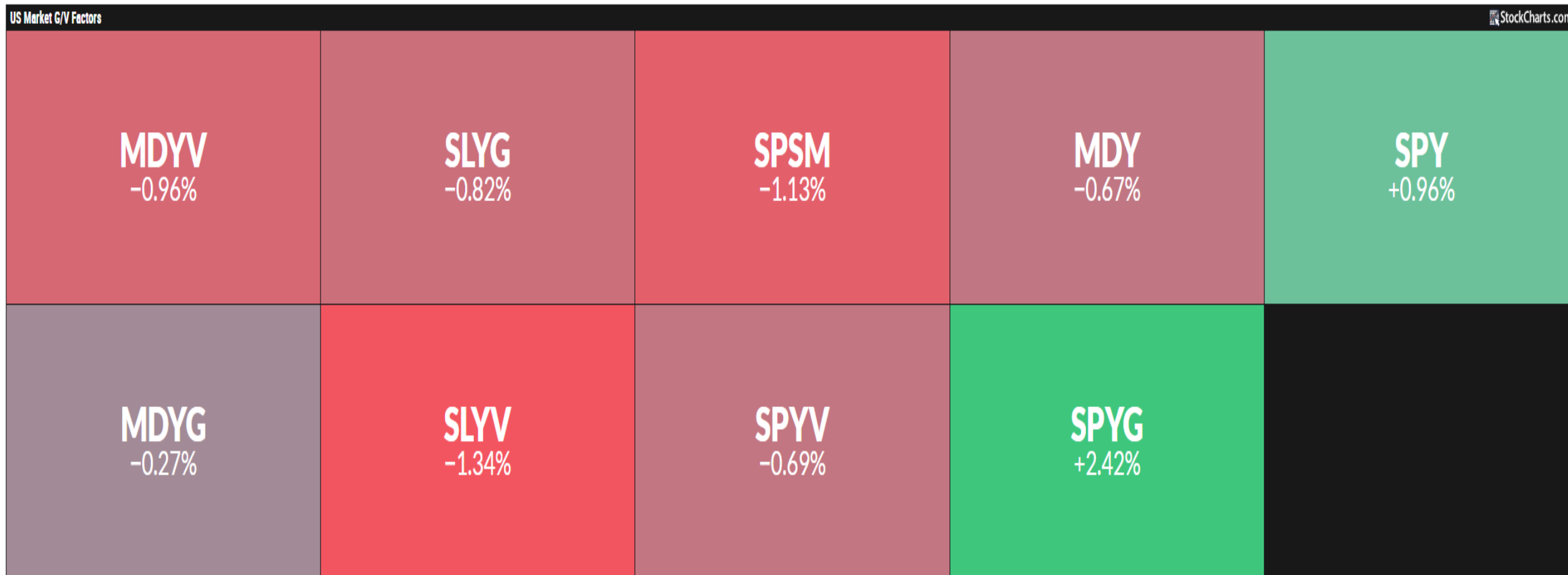
Double click on a box to open the Symbol Summary for that ticker

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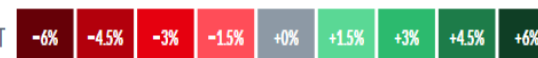
# Market Performance, **U.S. Market Factors**, 5-Day Change on 4/11/2024, Size by Equal Weight

Click Chart to view live chart with 9-time periods from 1-Day to 1-Year



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# Market Performance, **U.S. Market Sectors**, 5-Day Change on 4/11/2024, Size by Equal Weight

*Click Chart to view live chart with 9-time periods from 1-Day to 1-Year*



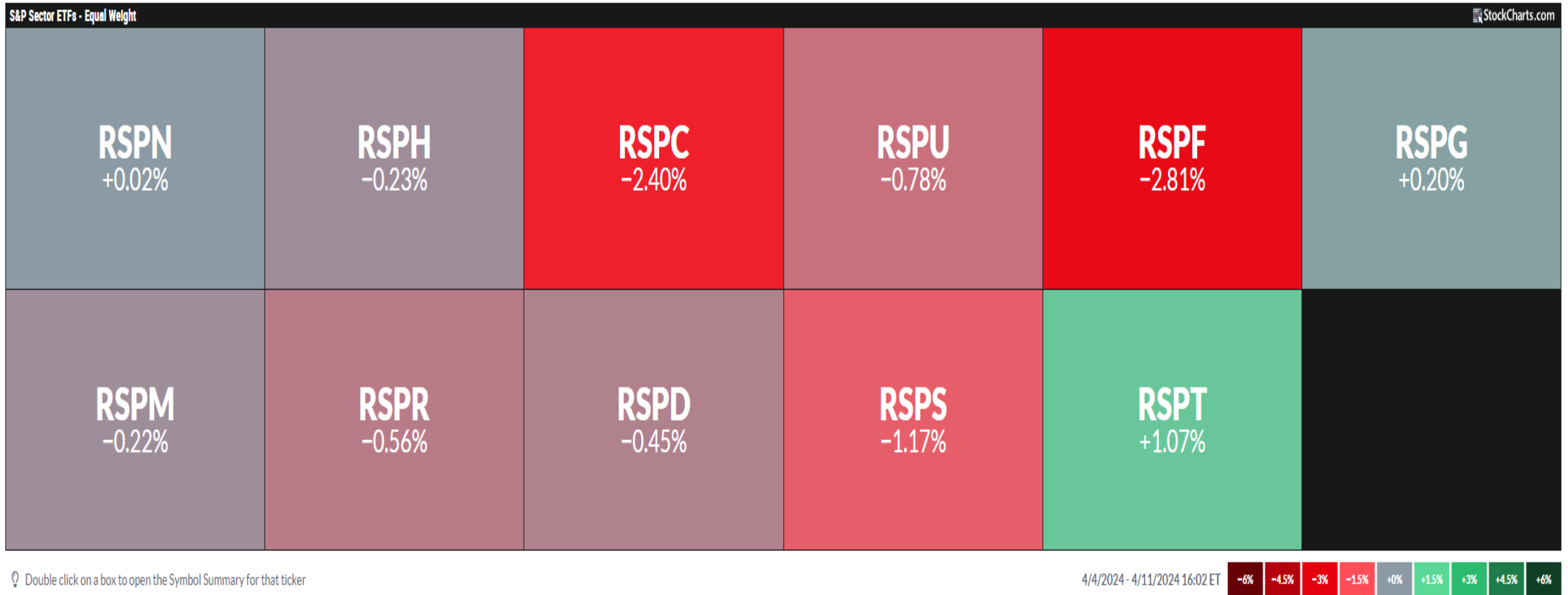
Double click on a box to open the Symbol Summary for that ticker

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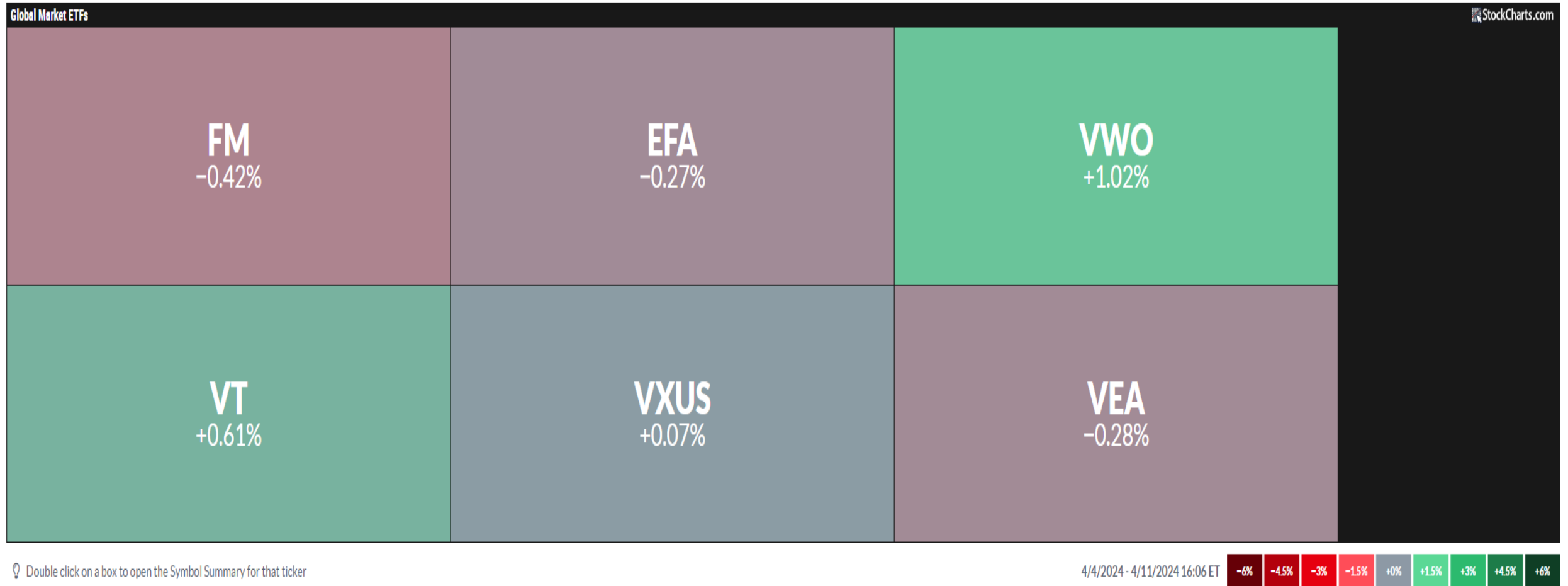
Market Performance, **U.S. Market Sector ETFs – Equal Weighted**, 5-Day Change on 4/11/2024,

Click Chart to view live chart with 9-time periods from 1-Day to 1-Year



# Market Performance, **Global Market ETFs**, 5-Day Change on 4/11/2024, Size by Equal Weight

Click Chart to view live chart with 9-time periods from 1-Day to 1-Year



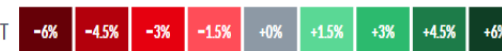
# Market Performance, **International ETFs**, 5-Day Change on 4/11/2024, Size by Equal Weight

Click Chart to view live chart with 9-time periods from 1-Day to 1-Year

International ETFs										StockCharts.com	
EFNL +0.54%	EWO +0.87%	EPU +1.83%	TUR +5.40%	EZA +2.57%	EWI -1.57%	VNM -0.41%	EWG -1.66%	EWW -0.91%	MCHI +0.80%	EWZ -0.84%	
EWK -0.75%	ENZL -0.35%	EPHE -1.35%	THD +3.06%	EWN +0.63%	EWS +0.71%	ECH +0.95%	EWP -3.03%	EWU +0.18%	EWY -1.80%	INDA +1.51%	
ENOR +1.68%	EIRL +0.72%	EIS +0.68%	EWM -0.73%	EWD -0.65%	EIDO -1.31%	EWQ -1.01%	EWL -1.17%	EWC -0.71%			
UAE -0.39%	QAT +0.51%	ARGT +4.87%	EDEN -0.05%	EPOL +0.84%	EWH +0.97%	KSA +1.28%	EWA -0.33%	EWT +1.50%	EWJ +0.46%		

Double click on a box to open the Symbol Summary for that ticker

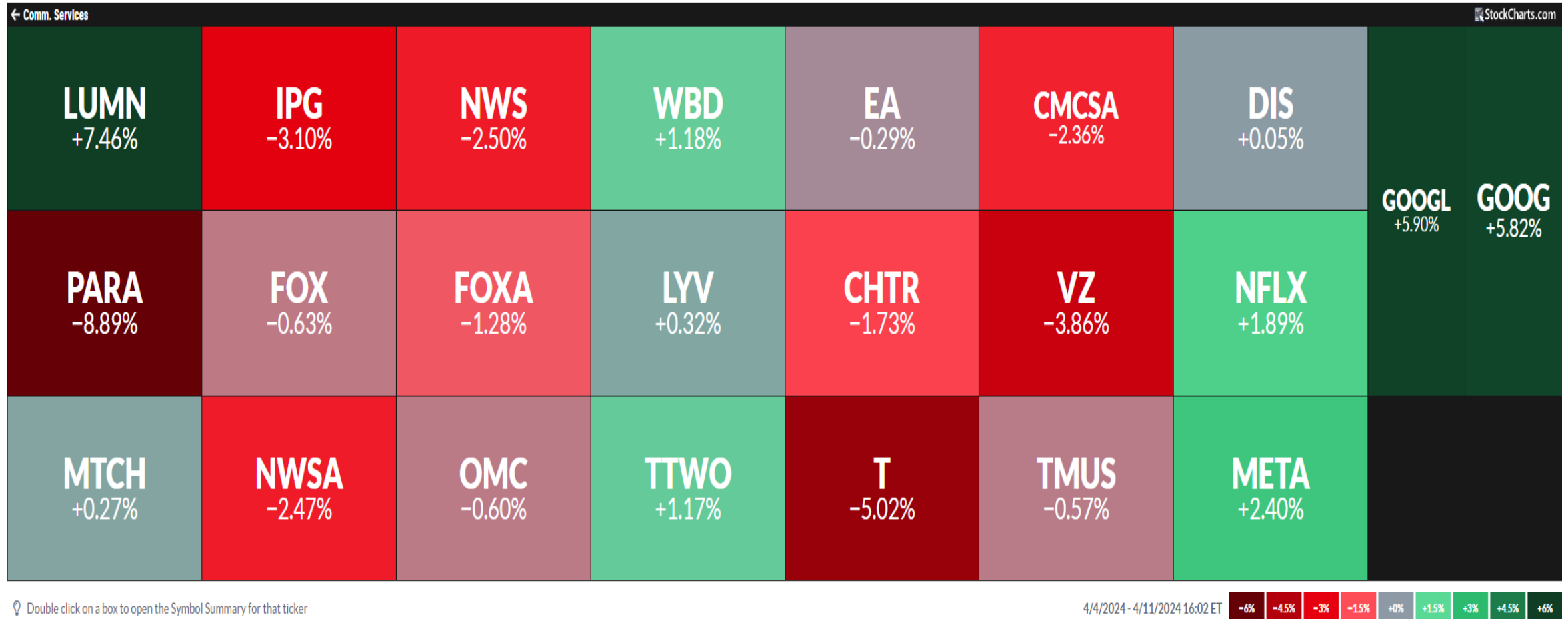
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Market Performance, **S&P Communications**, 5-Day Change on 4/11/2024, Size by Equal Weight

Click Chart to view live chart with 9-time periods from 1-Day to 1-Year



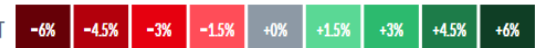
# Market Performance, **S&P Consumer Staples**, 5-Day Change on 4/11/2024, Size by Equal Weight

Click Chart to view live chart with 9-time periods from 1-Day to 1-Year

← Cons Staples									StockCharts.com		
LW -0.21%	TAP +0.64%	HRL -0.63%	BF/B -1.96%	DG -2.21%	KR -2.25%	STZ +1.52%	MO -0.24%	PEP -0.76%	KO -0.42%	COST +3.90%	
SJM -5.68%	BG +0.42%	K -2.45%	CHD -0.51%	GIS -3.99%	KMB -0.33%	EL +0.78%	TGT -0.52%				
CPB -1.77%	WBA -4.74%	MKC -3.38%	DLTR +0.39%	SYY +0.03%	KDP +0.46%	MNST -1.83%	MDLZ -2.10%	PG +0.25%			
CAG -2.09%	CLX -1.19%	TSN -0.24%	ADM -1.06%	HSY -3.29%	KHC -1.80%	CL -1.60%	PM -0.74%	WMT +0.99%			

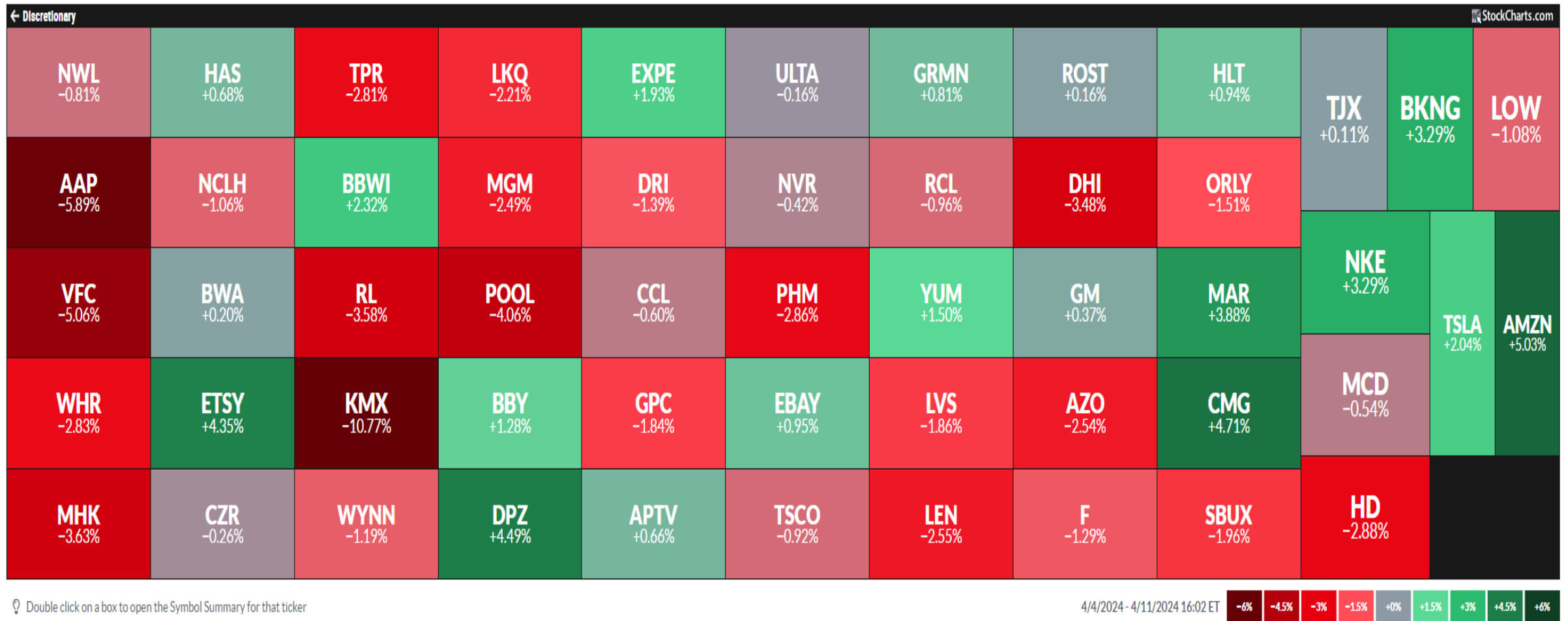
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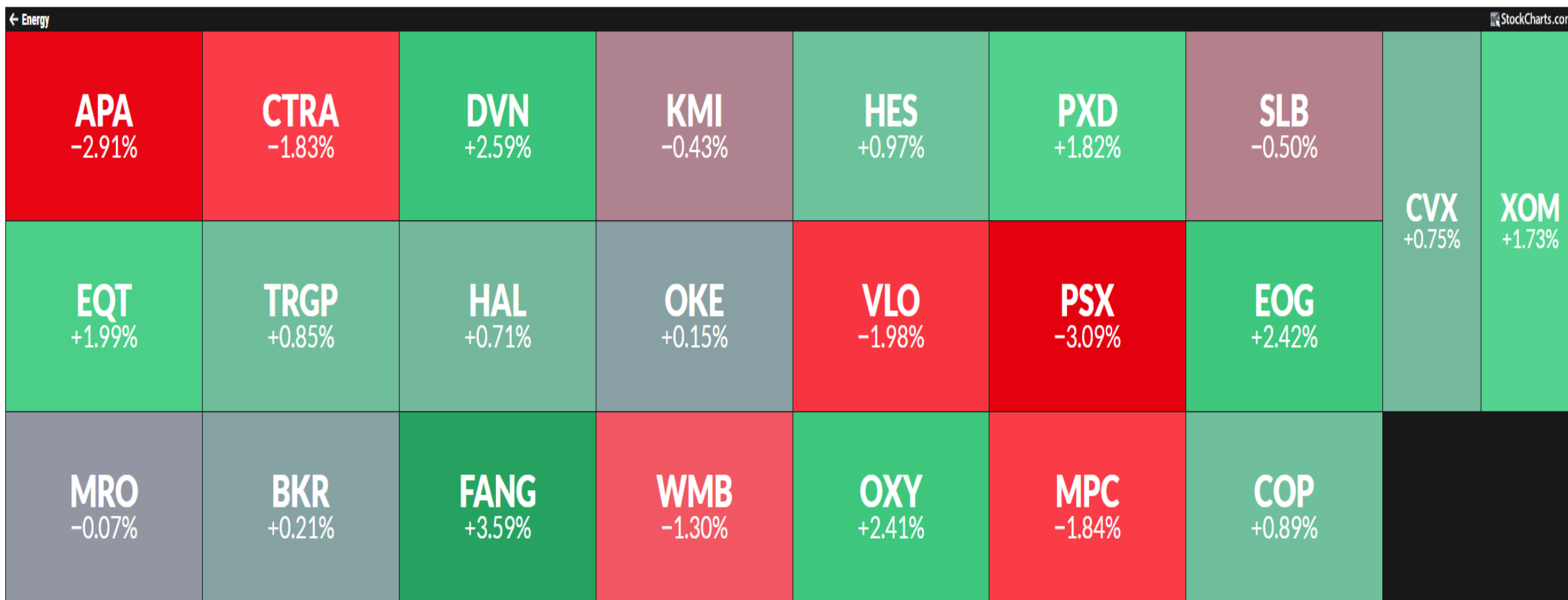
# Market Performance, **S&P Discretionary**, 5-Day Change on 4/11/2024, Size by Equal Weight

Click Chart to view live chart with 9-time periods from 1-Day to 1-Year



# Market Performance, **S&P Energy**, 5-Day Change on 4/11/2024, Size by Equal Weight

Click Chart to view live chart with 9-time periods from 1-Day to 1-Year



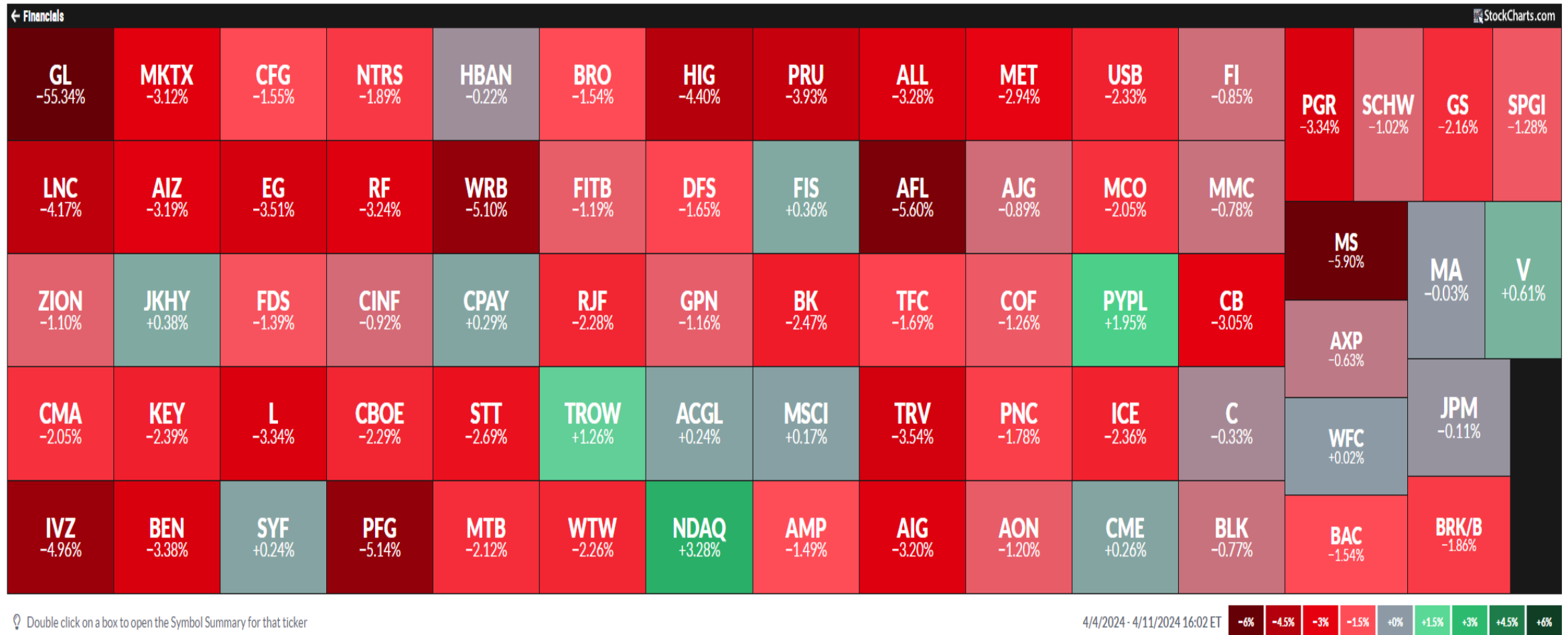
Double click on a box to open the Symbol Summary for that ticker

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# Market Performance, **S&P Financials**, 5-Day Change on 4/11/2024, Size by Equal Weight

Click Chart to view live chart with 9-time periods from 1-Day to 1-Year



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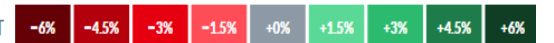
# Market Performance, **S&P Health Care**, 5-Day Change on 4/11/2024, Size by Equal Weight

Click Chart to view live chart with 9-time periods from 1-Day to 1-Year

Health Care											StockCharts.com			
OGN +2.29%	CTLT -0.07%	CRL -1.69%	LH -2.23%	ILMN +3.73%	ZBH -0.03%	HUM +2.02%	A +2.59%	MCK -2.14%	CVS -5.63%	VRTX -0.94%	AMGN +0.71%	PFE -1.16%	DHR +0.87%	ABT +1.22%
XRAY +0.31%	TECH +2.62%	PODD +10.05%	HOLX +0.65%	BAX -1.20%	MTD +2.10%	CNC -0.57%	IQV -0.21%	BDX -1.00%	BMJ -4.44%	MDT -2.09%				
BIO -3.39%	UHS -2.29%	RVTY +6.71%	COO -3.07%	MOH +0.39%	RMD +2.44%	GEHC +0.28%	COR -2.64%	ZTS -1.69%	BSX +1.61%	ELV +0.67%	TMO +0.69%	JNJ -2.43%	UNH -3.00%	
HSIC -1.48%	DVA -1.17%	VTRS -1.62%	WAT +1.09%	ALGN +3.16%	WST +0.38%	MRNA +4.63%	DXCM +4.71%	GILD -1.29%	REGN -1.78%	SYK -0.31%	ABBV -0.23%			
TFX +2.61%	INCY -0.13%	DGX -0.56%	STE -3.34%	CAH -3.36%	BIIB -0.79%	IDXX -2.90%	EW +0.23%	HCA +0.64%	CI -2.02%	ISRG +3.52%	MRK -1.18%	LLY -1.11%		

Double click on a box to open the Symbol Summary for that ticker

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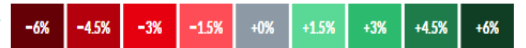
# Market Performance, **S&P Industrials**, 5-Day Change on 4/11/2024, Size by Equal Weight

Click Chart to view live chart with 9-time periods from 1-Day to 1-Year

Industrial													StockCharts.com			
ALK +2.18%	DAY -2.24%	PNR -1.23%	MAS -4.05%	TXT -0.92%	DOV +0.05%	DAL +3.81%	IR +0.94%	AME +0.65%	GWW -2.71%	NSC +0.49%	TT -0.09%	PH +0.03%	ITW -1.57%	GD -1.47%	WM -0.56%	ADP +1.21%
RHI -2.98%	HII -3.46%	UAL -0.42%	LUV +1.97%	J -2.18%	AXON +5.63%	EFX -1.12%	PWR -0.04%	CMI +2.75%	ODFL +0.79%	RSG +1.28%	NOC -0.36%	BA -5.42%		UPS -0.66%	HON +0.42%	RTX +1.48%
GNRC +3.61%	ALLE -0.97%	SWK -1.71%	EXPD +2.25%	JBHT -2.77%	WAB +0.25%	XYL +1.21%	LHX -3.44%	JCI +1.21%	CARR +1.38%	PCAR -1.37%	CTAS +1.00%	LMT -0.38%		UNP -1.88%		CAT +0.59%
CHRW +0.66%	PAYC +3.42%	NDSN -0.71%	LDOS -1.61%	ROL +0.16%	HWM +0.09%	VRSK -1.40%	OTIS +0.81%	PAYX +3.54%	MMM +2.92%	EMR +0.42%	TDG +2.54%	DE +1.41%		GE +6.98%		
AAL -1.52%	AOS -1.14%	SNA -0.57%	IEX -0.23%	BR +1.09%	FTV -0.33%	ROK +4.41%	FAST -7.04%	URI -1.17%	CPRT +0.47%	FDX -1.21%	CSX -1.91%	ETN -0.91%				

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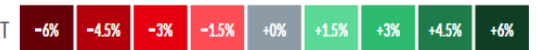
# Market Performance, **S&P Materials**, 5-Day Change on 4/11/2024, Size by Equal Weight

Click Chart to view live chart with 9-time periods from 1-Day to 1-Year

← Materials										StockCharts.com
SEE +0.84%	EMN +0.35%	AMCR -1.09%	PKG -0.74%	BALL +0.55%	DD +0.65%	VMC -0.15%	DOW -2.34%	APD -0.36%	ECL -1.71%	FCX +3.17%
FMC +3.94%	WRK +0.61%	CF -6.20%	AVY -0.99%	IFF +3.23%	PPG -1.55%	MLM +0.49%	NEM +3.58%	SHW -3.01%		
MOS -2.14%	IP -3.77%	ALB +7.59%	CE -1.79%	STLD -1.69%	LYB -1.43%	CTVA -0.86%	NUE -0.88%	LIN -0.93%		

Double click on a box to open the Symbol Summary for that ticker

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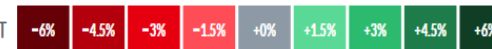
# Market Performance, **S&P Real Estate**, 5-Day Change on 4/11/2024, Size by Equal Weight

*Click Chart to view live chart with 9-time periods from 1-Day to 1-Year*

← Real Estate								StockCharts.com	
FRT +0.40%	KIM -3.55%	MAA +4.07%	ARE +1.13%	WY -2.86%	EXR -0.91%	O -0.72%	EQIX -0.92%	AMT -5.28%	
BXP +0.99%	UDR +3.31%	ESS +3.50%	SBAC -4.09%	AVB +3.21%	CSGP +1.07%	SPG -0.74%			
CPT +4.25%	DOC +1.91%	VTR +1.20%	IRM -2.66%	CBRE -5.01%	CCI -4.18%	PSA -1.95%	PLD -3.56%		
REG -1.54%	HST +1.34%	INVH +0.61%	EQR +2.50%	VICI -3.62%	DLR +2.39%	WELL -0.08%			

📍 Double click on a box to open the Symbol Summary for that ticker

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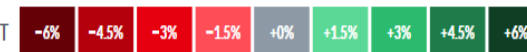
# Market Performance, **S&P Technology**, 5-Day Change on 4/11/2024, Size by Equal Weight

*Click Chart to view live chart with 9-time periods from 1-Day to 1-Year*

← Technology											StockCharts.com			
<b>DXC</b> +1.48%	<b>GEN</b> -4.72%	<b>ENPH</b> +0.76%	<b>TDY</b> -3.16%	<b>HPE</b> +0.00%	<b>ANSS</b> -0.32%	<b>CTSH</b> -1.45%	<b>FTNT</b> -1.46%	<b>CDNS</b> +1.18%	<b>ADI</b> +3.49%	<b>INTC</b> -5.29%	<b>CSCO</b> +2.95%	<b>ACN</b> -1.22%	<b>ADBE</b> -0.58%	<b>AMD</b> +2.82%
<b>SEDG</b> +2.17%	<b>ZBRA</b> +1.56%	<b>SWKS</b> -0.39%	<b>VRSN</b> +1.47%	<b>WDC</b> +4.76%	<b>FICO</b> -2.31%	<b>IT</b> +2.24%	<b>ROP</b> +0.44%	<b>SNPS</b> -0.91%	<b>LRCX</b> +3.35%	<b>IBM</b> -1.09%				
<b>QRVO</b> +2.49%	<b>TRMB</b> +0.88%	<b>TER</b> +3.31%	<b>FSLR</b> +7.57%	<b>GLW</b> -0.31%	<b>ON</b> +2.17%	<b>TEL</b> +1.54%	<b>MSI</b> +0.23%	<b>PANW</b> +7.04%	<b>MU</b> +2.76%	<b>INTU</b> +1.18%	<b>CRM</b> +1.70%	<b>NVDA</b> +5.48%	<b>AAPL</b> +3.68%	
<b>FFIV</b> +1.92%	<b>EPAM</b> +0.24%	<b>TYL</b> -0.46%	<b>NTAP</b> +0.06%	<b>KEYS</b> +3.42%	<b>CDW</b> -1.80%	<b>MCHP</b> +3.50%	<b>NXPI</b> +2.16%	<b>ANET</b> +2.70%	<b>TXN</b> +1.58%	<b>AMAT</b> +4.72%	<b>ORCL</b> -0.44%			
<b>JNPR</b> -0.11%	<b>AKAM</b> -0.85%	<b>STX</b> -2.18%	<b>PTC</b> -0.37%	<b>HPQ</b> -1.38%	<b>MPWR</b> +6.41%	<b>ADSK</b> -1.53%	<b>APH</b> +0.68%	<b>KLAC</b> +4.14%	<b>NOW</b> +1.82%	<b>QCOM</b> +3.16%	<b>AVGO</b> +4.93%	<b>MSFT</b> +2.40%		

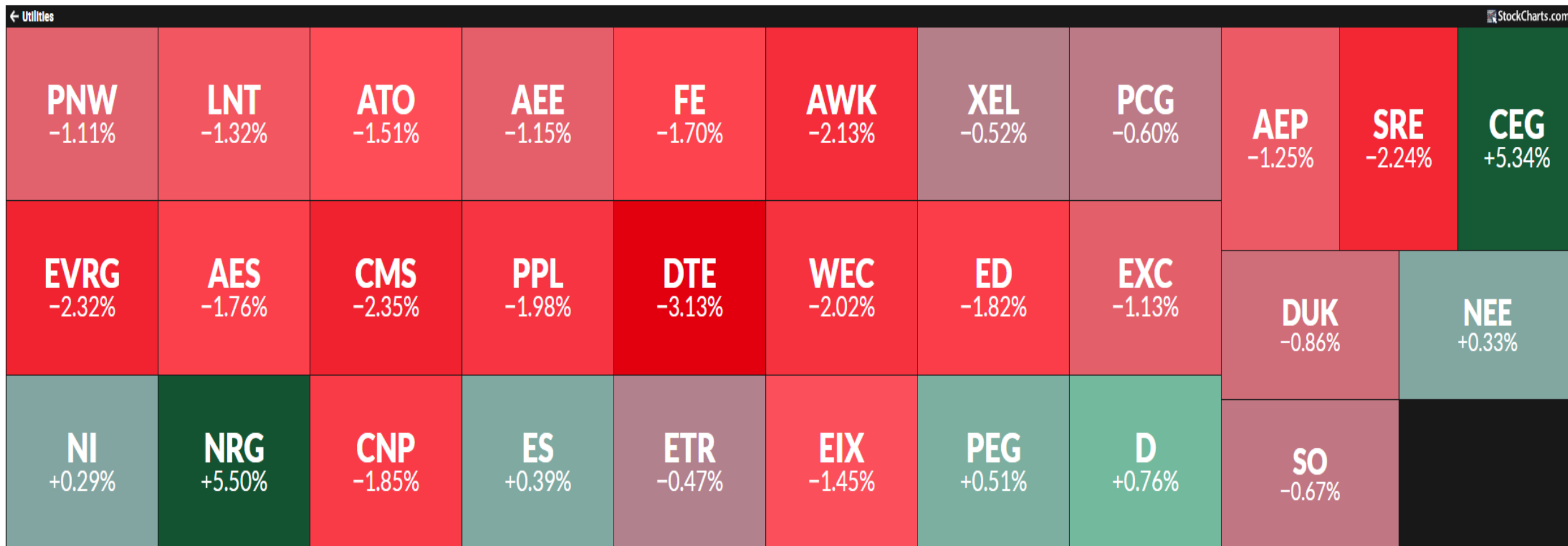
📍 Double click on a box to open the Symbol Summary for that ticker

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# Market Performance, S&P Utilities, 5-Day Change on 4/11/2024, Size by Equal Weight

*Click Chart to view live chart with 9-time periods from 1-Day to 1-Year*



Double click on a box to open the Symbol Summary for that ticker



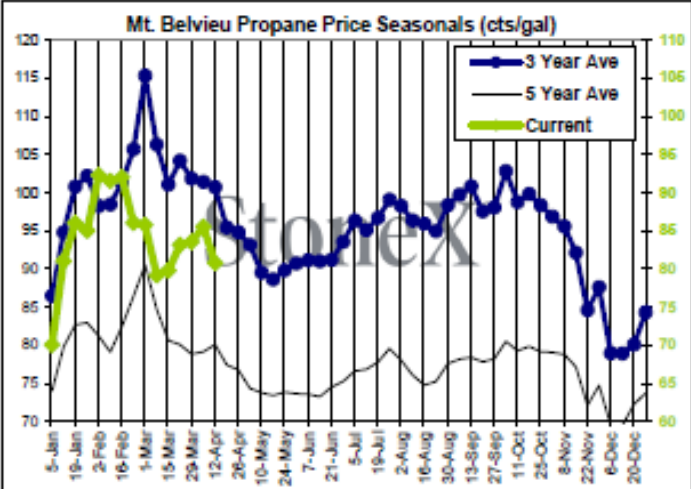
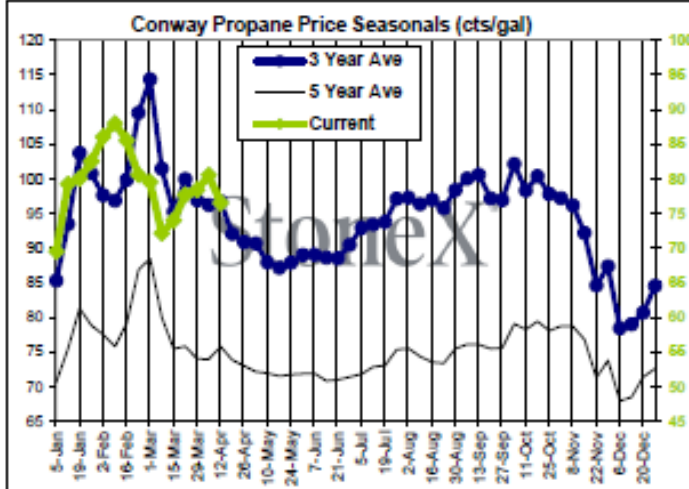
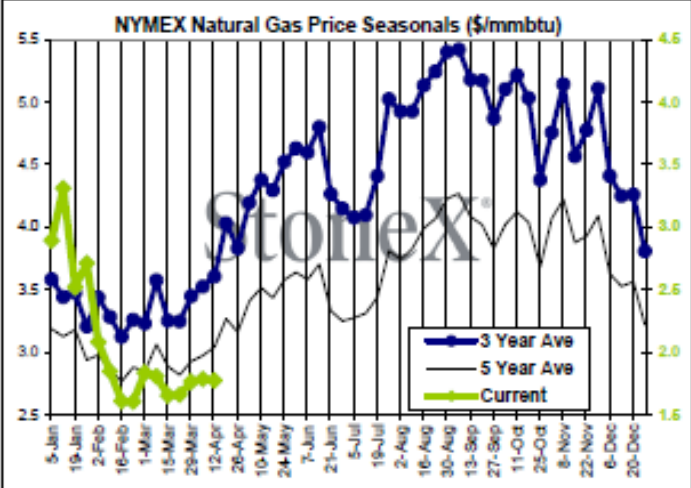
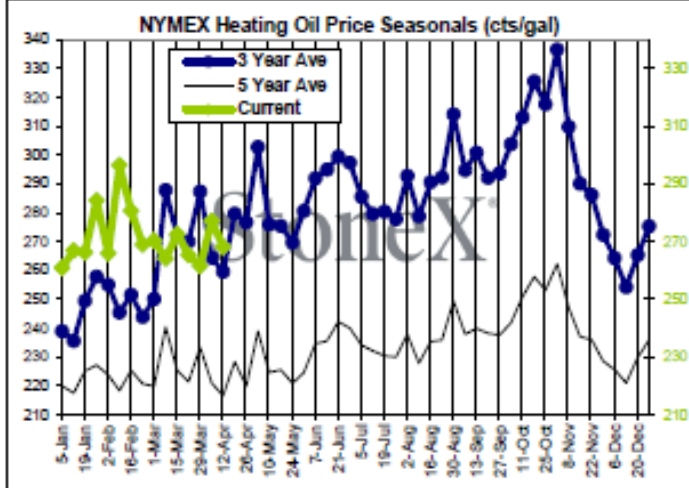
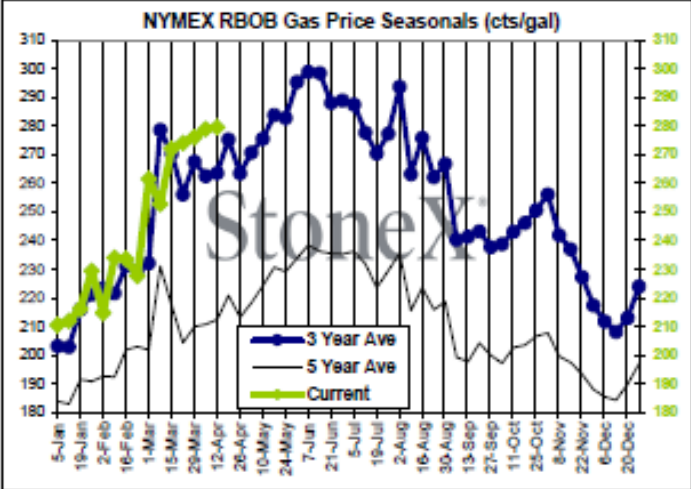
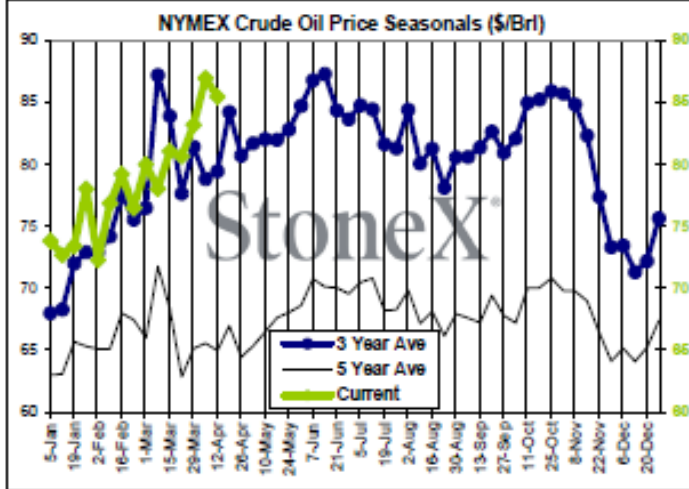
# ***Weekly Price Seasonal Report***

***StoneX Materials Courtesy of  
Mr. Ted Nelson, Risk Management Consultant  
Theodore.Nelson@StoneX.com***

ENERGY SEASONALS

Right Scale is for Current

April 12, 2024



StoneX Energy: 1-816-410-5617

StoneX Grains: 1-515-223-3762

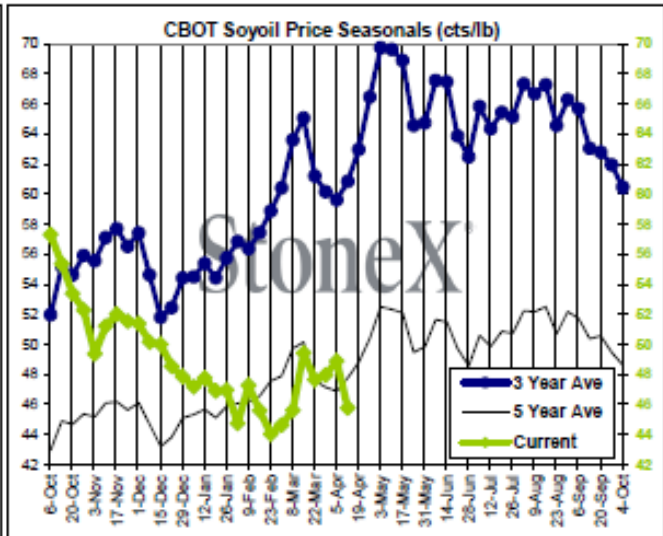
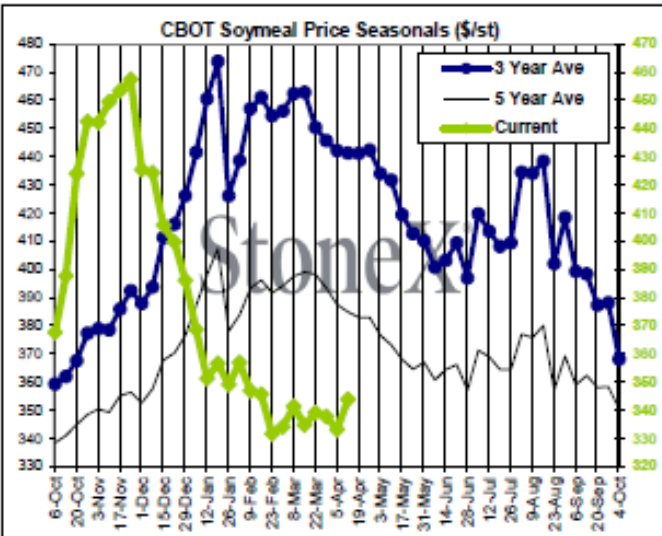
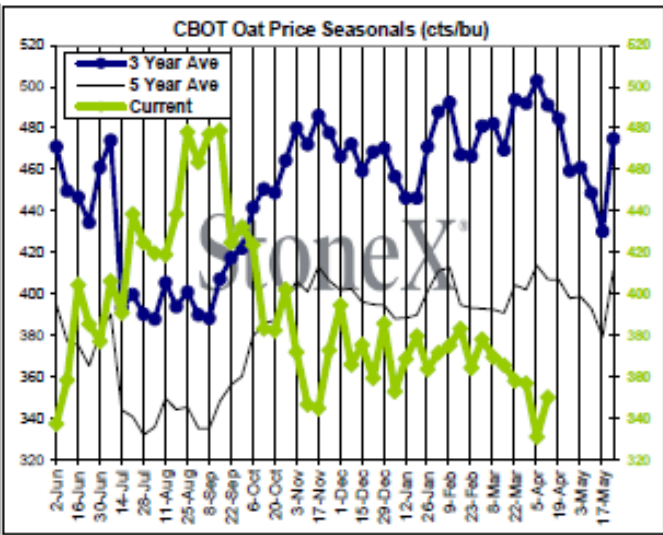
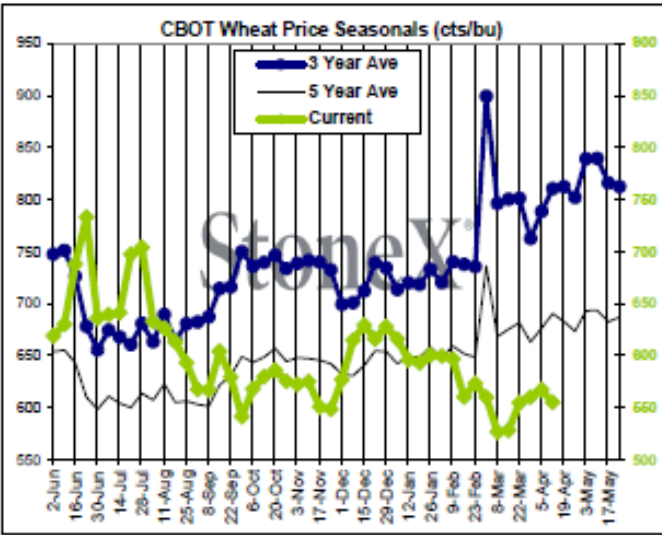
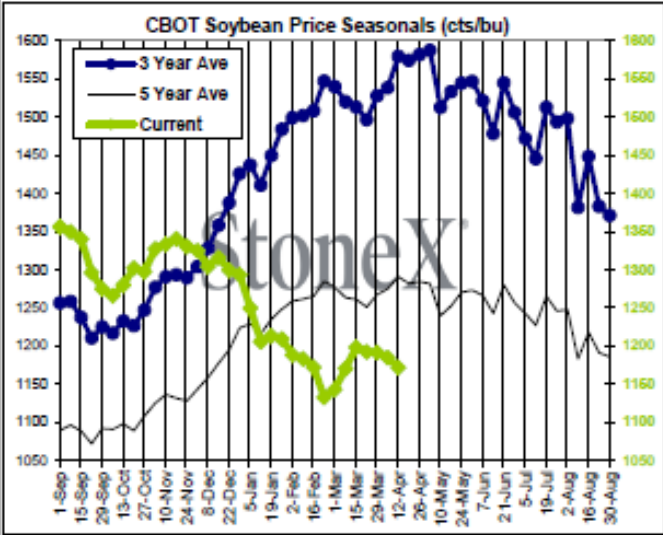
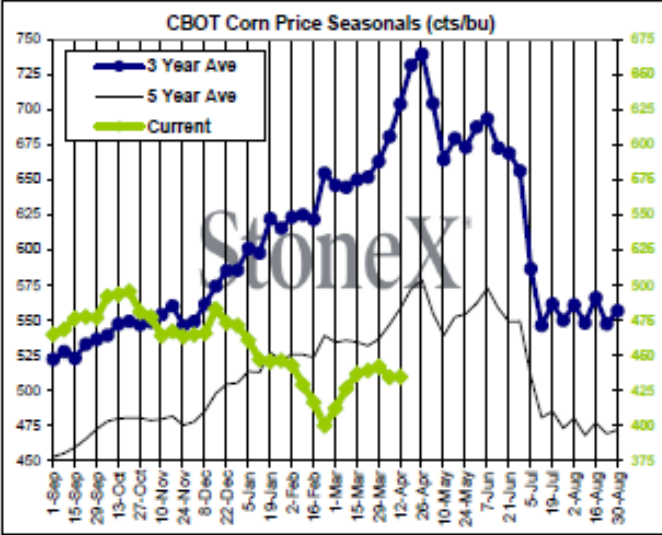
Developed by Market Intelligence Team

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GRAIN SEASONALS

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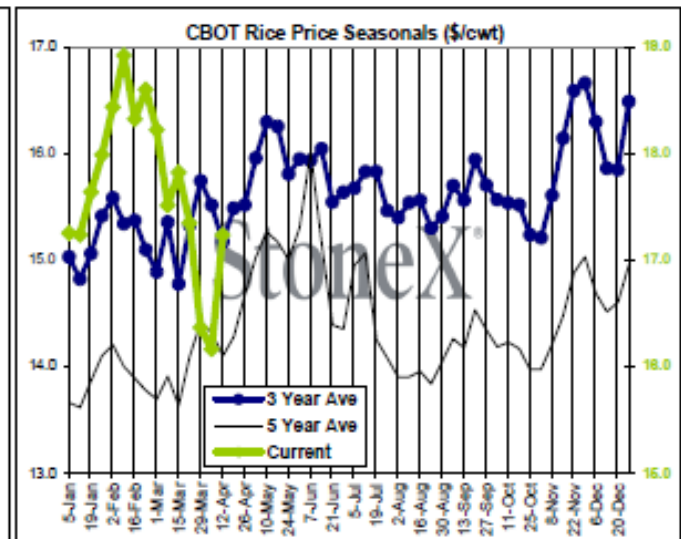
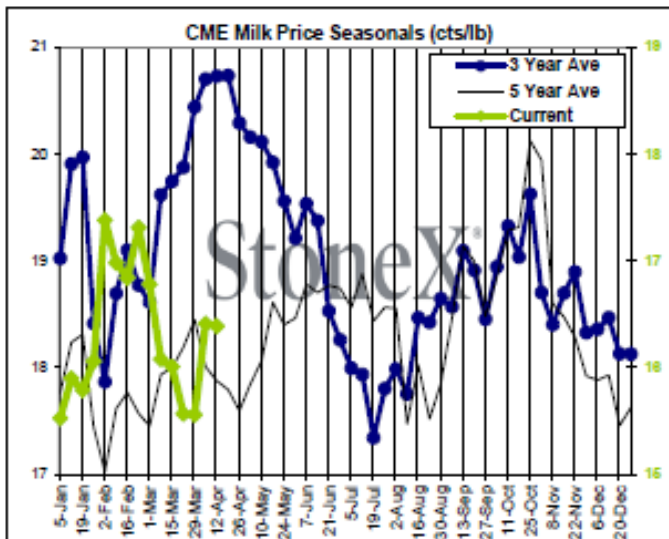
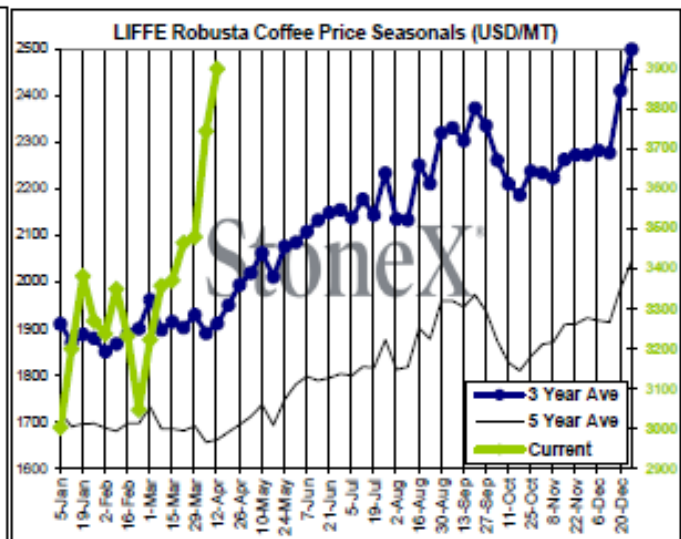
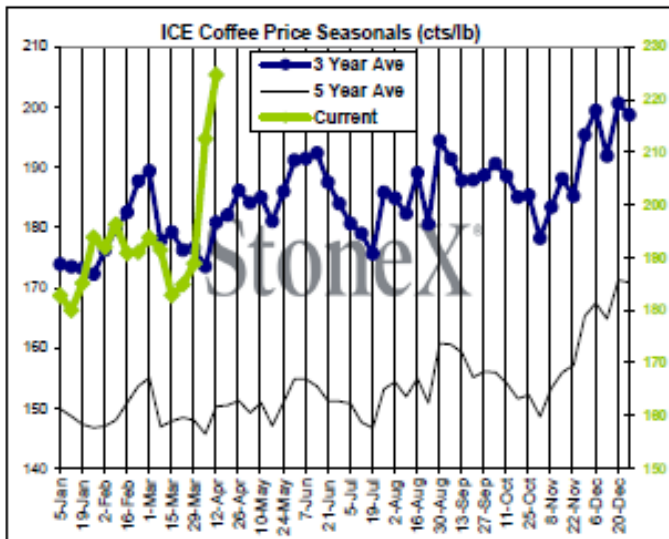
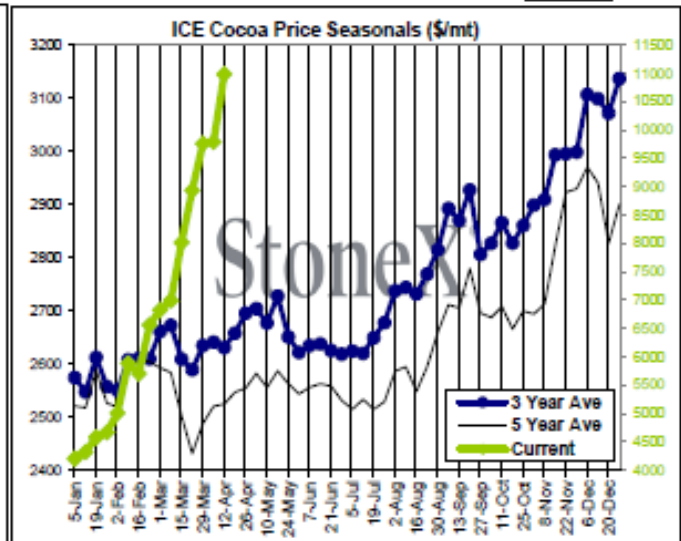
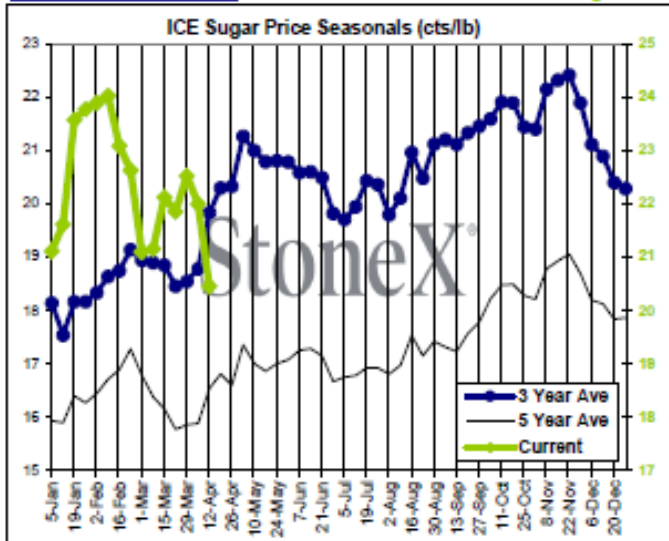
# Weekly Price Seasonal Report

StoneX

## FOOD SEASONALS

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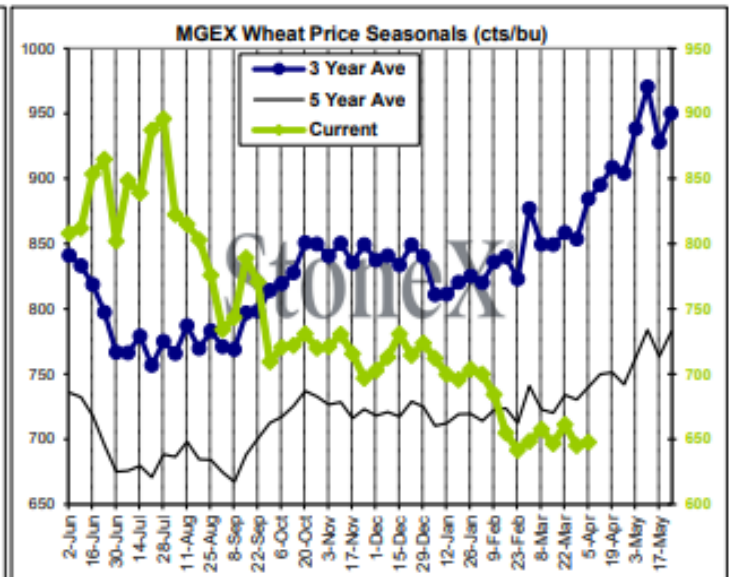
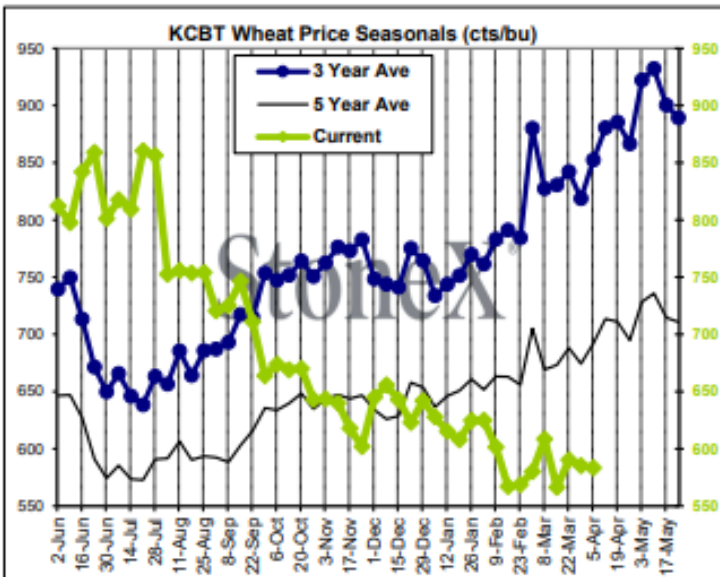
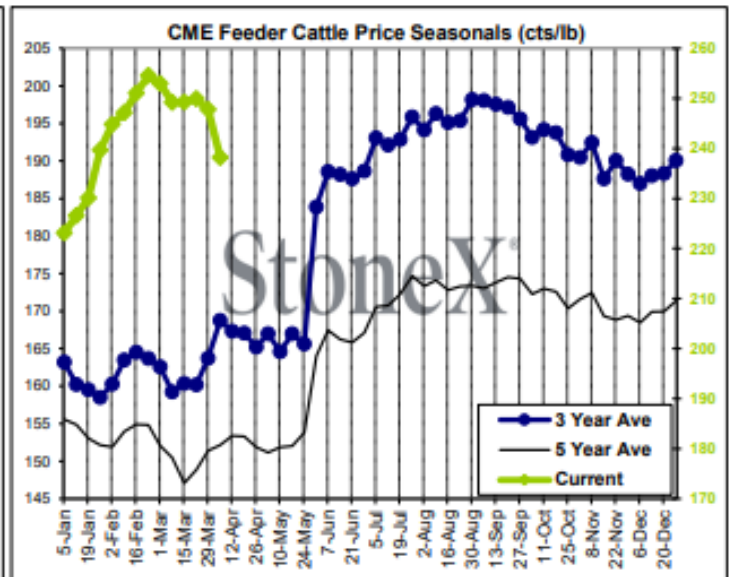
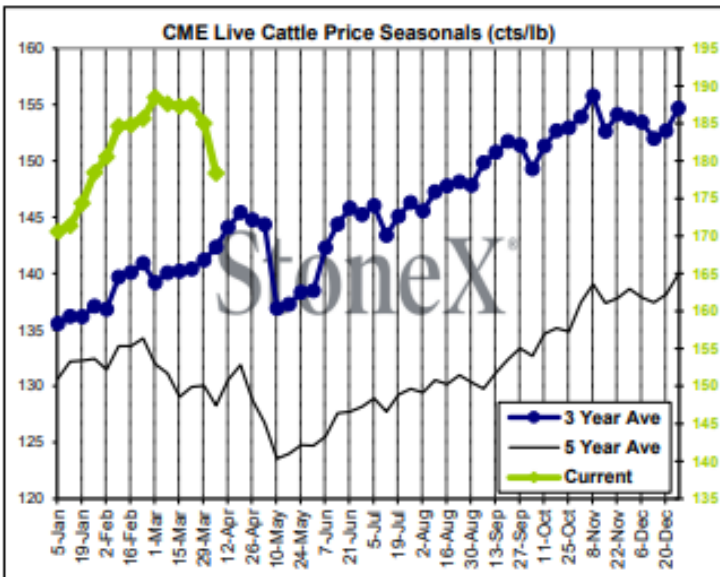
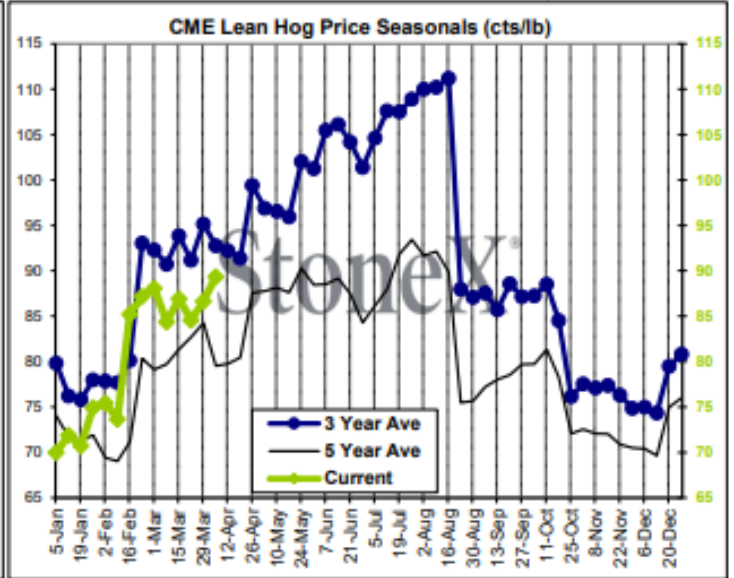
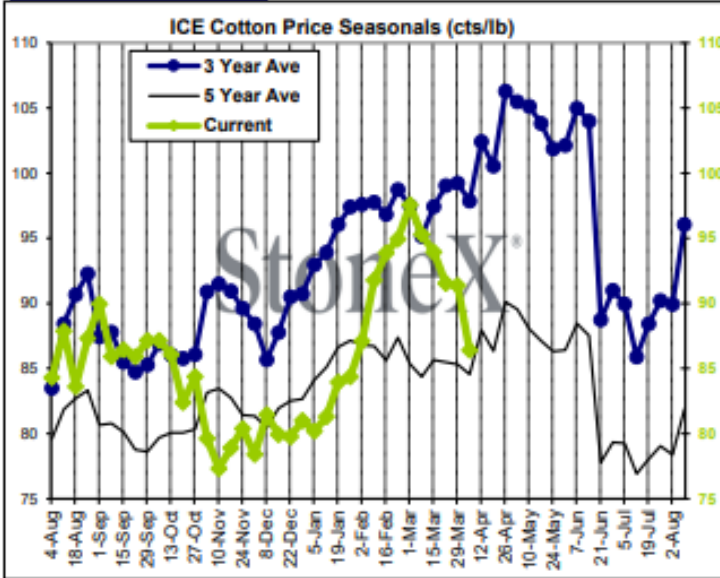
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OTHER SEASONALS

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April 5, 2024

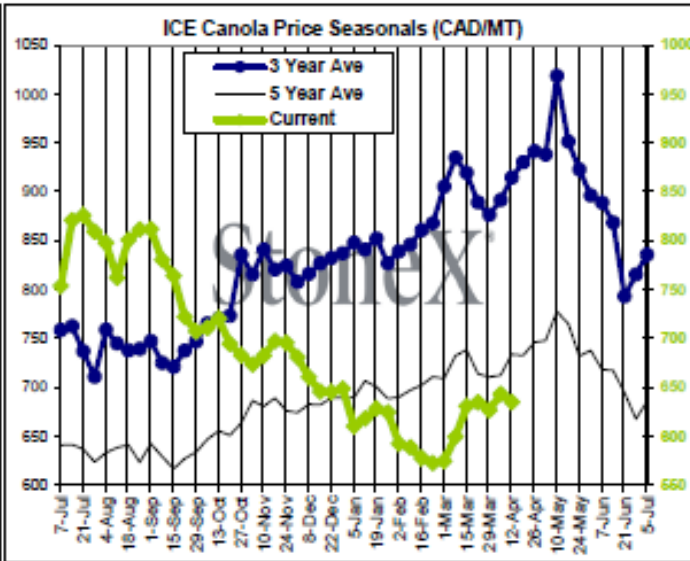
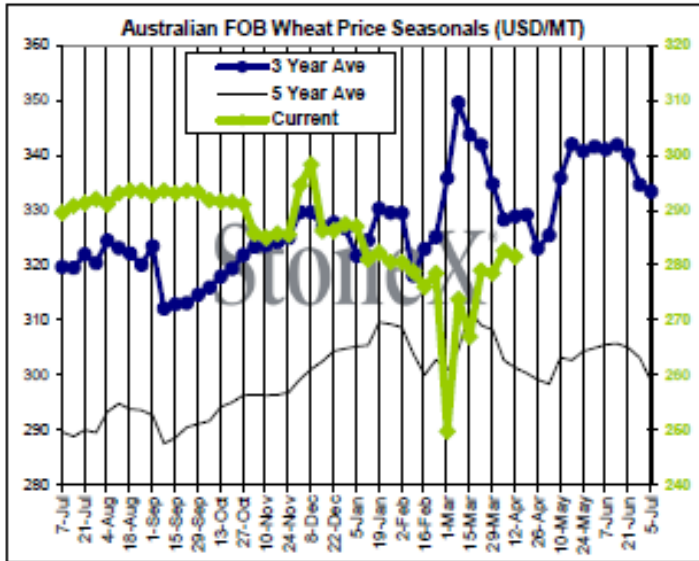
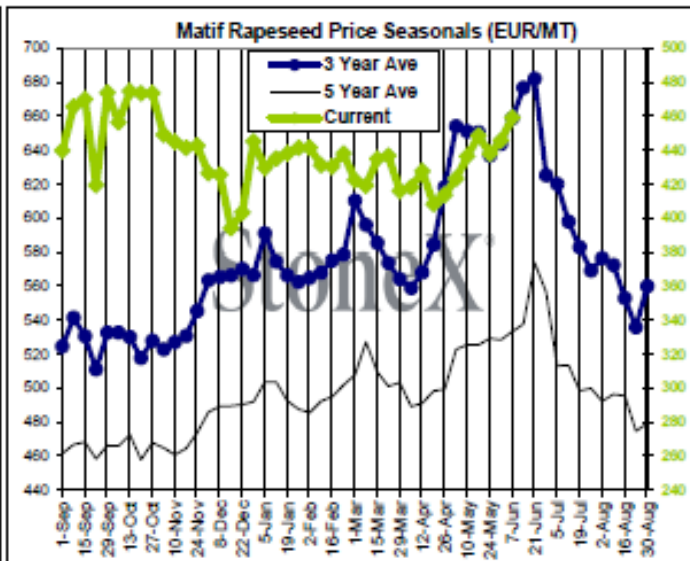
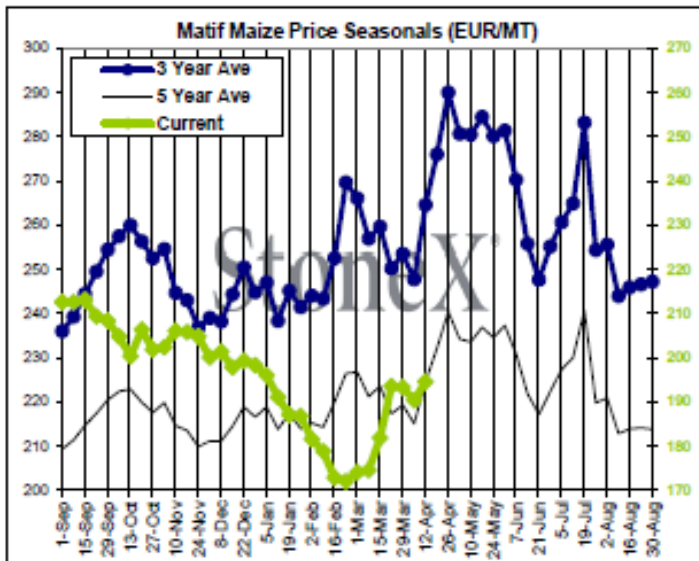
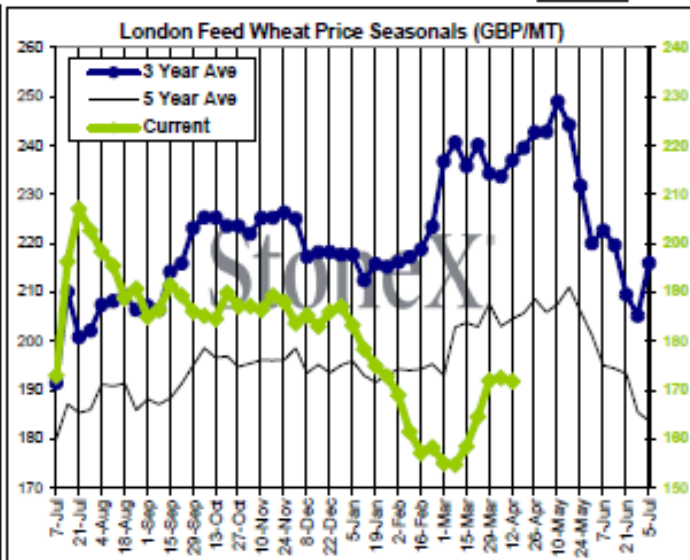
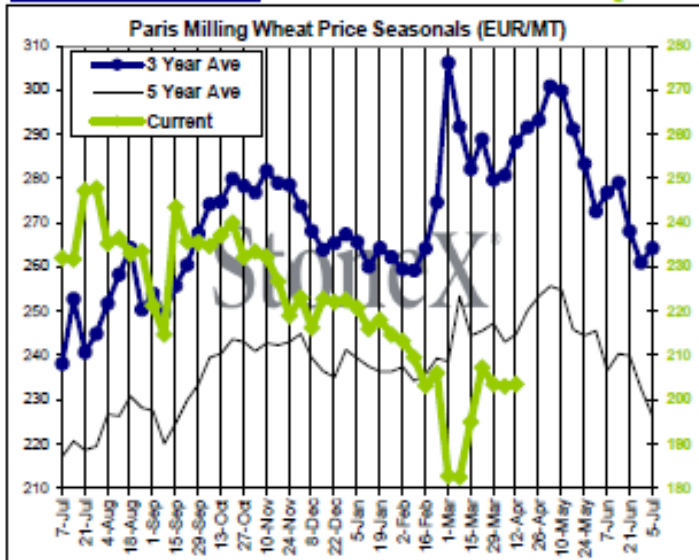




OTHER SEASONALS

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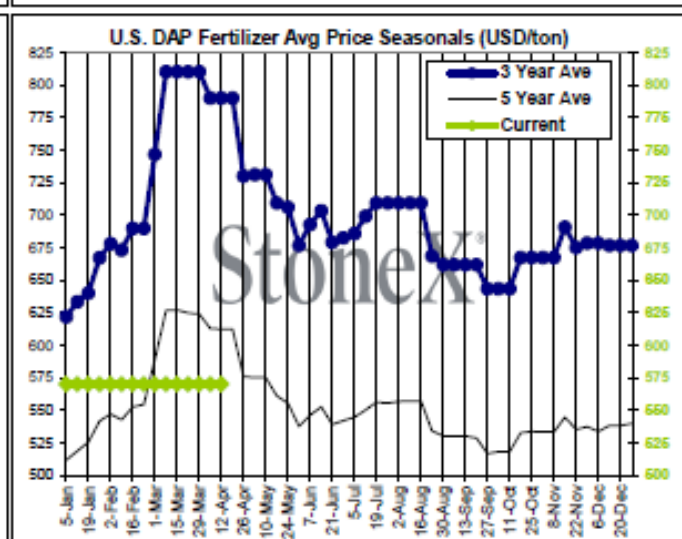
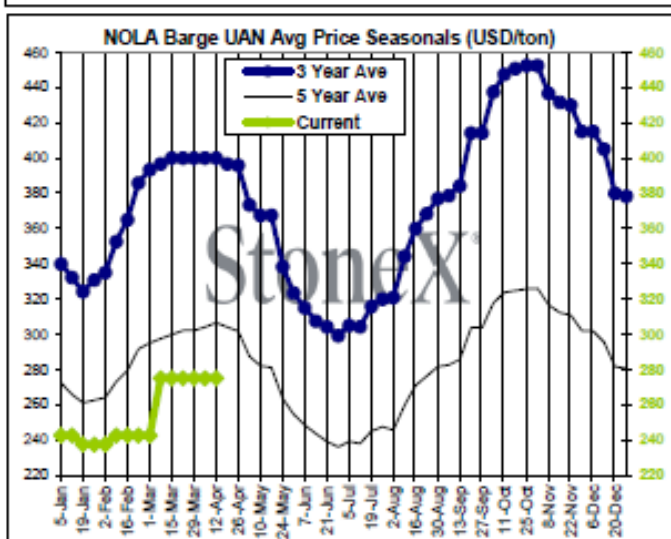
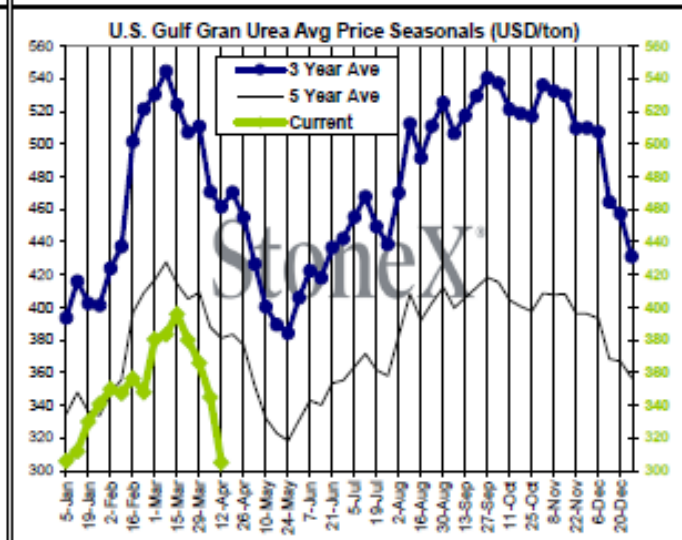
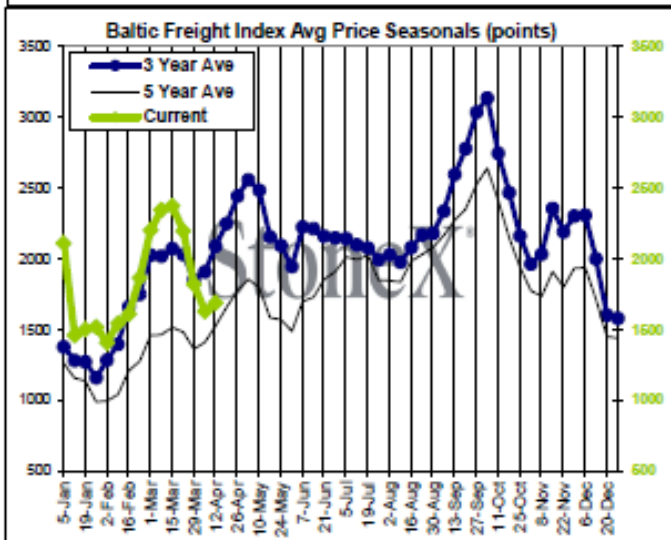
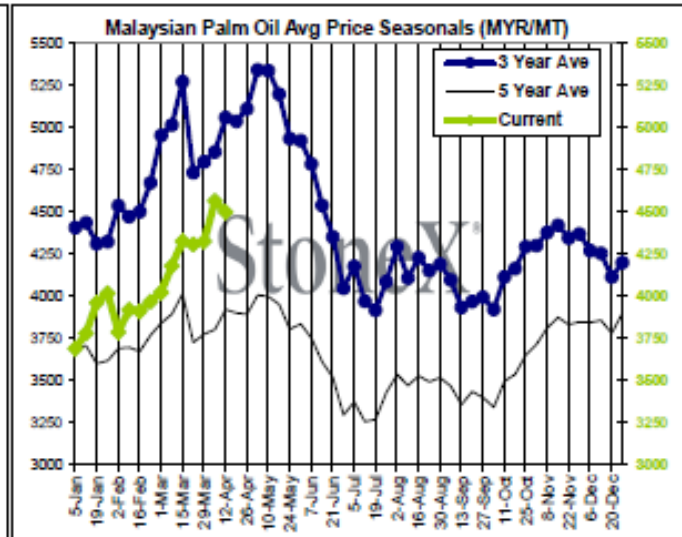
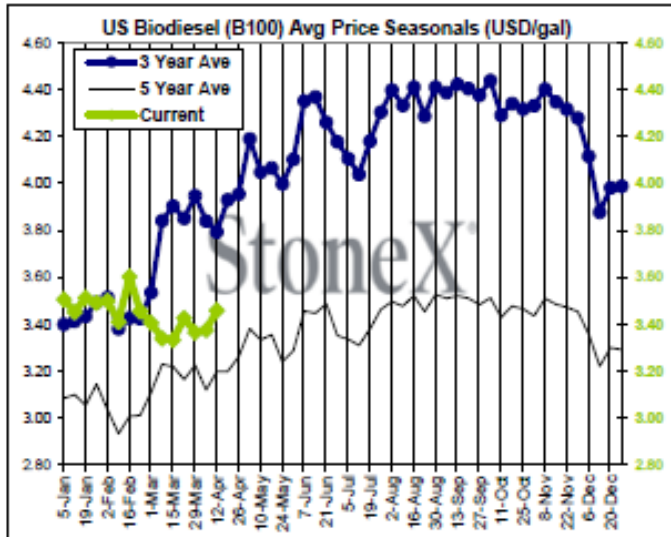
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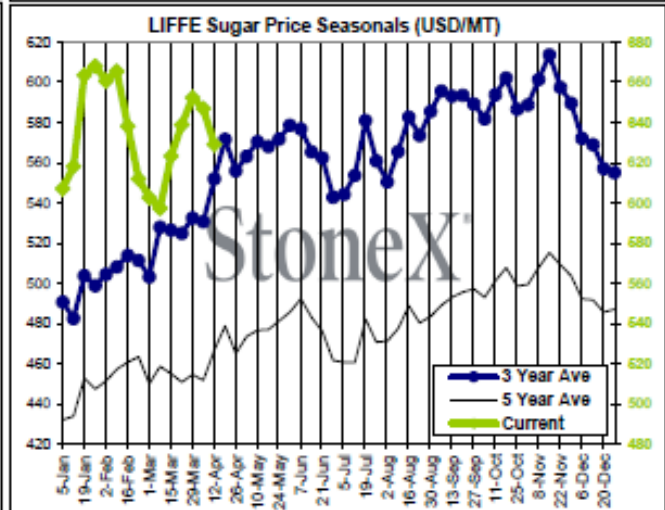
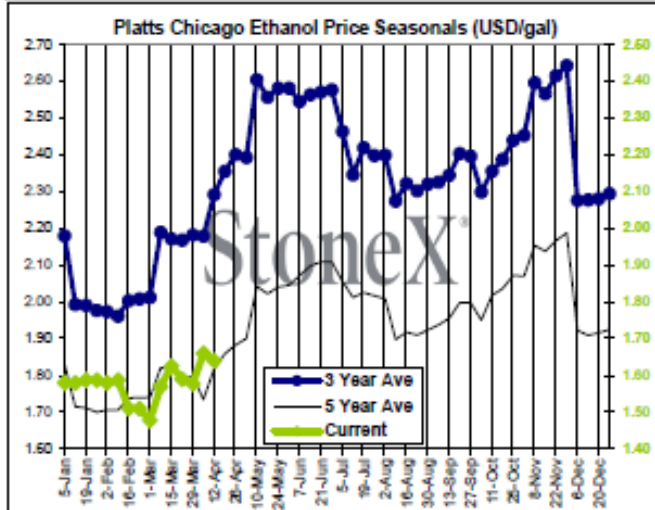
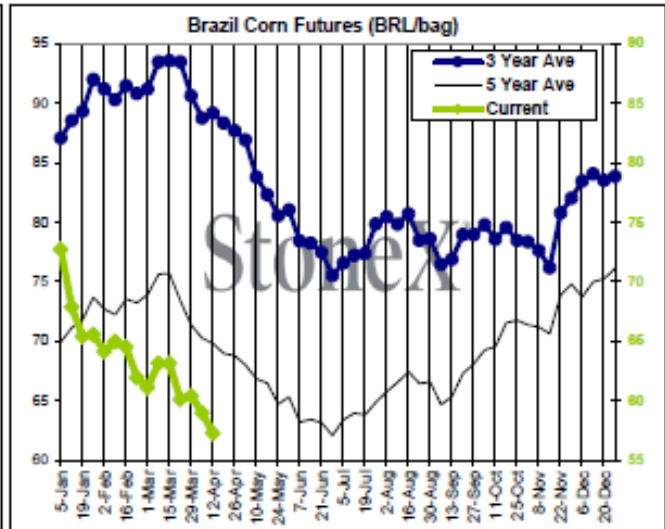
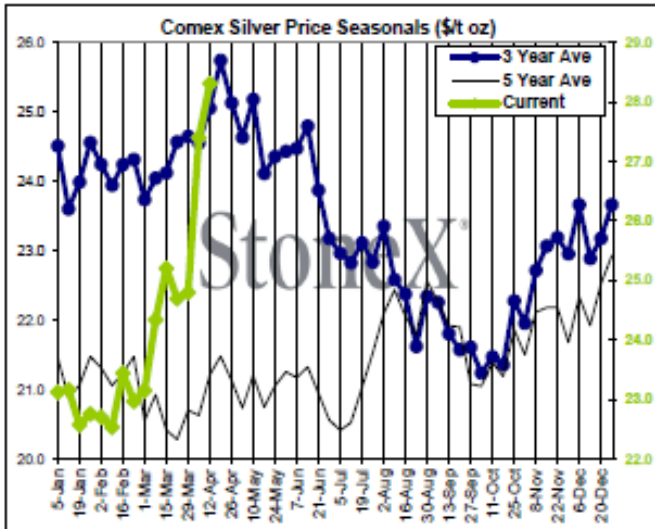
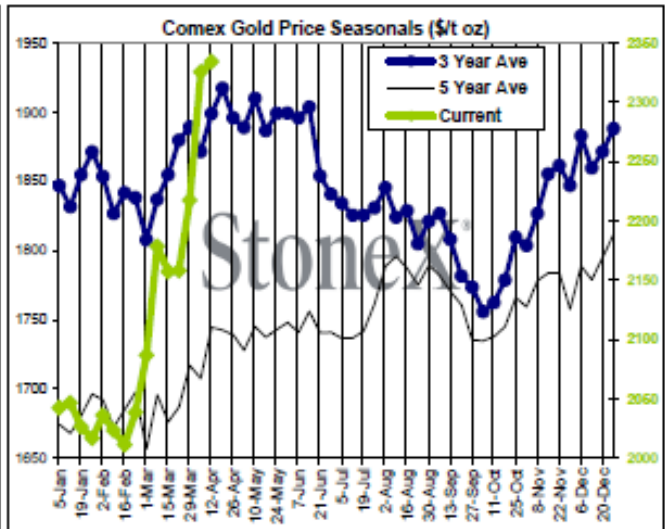
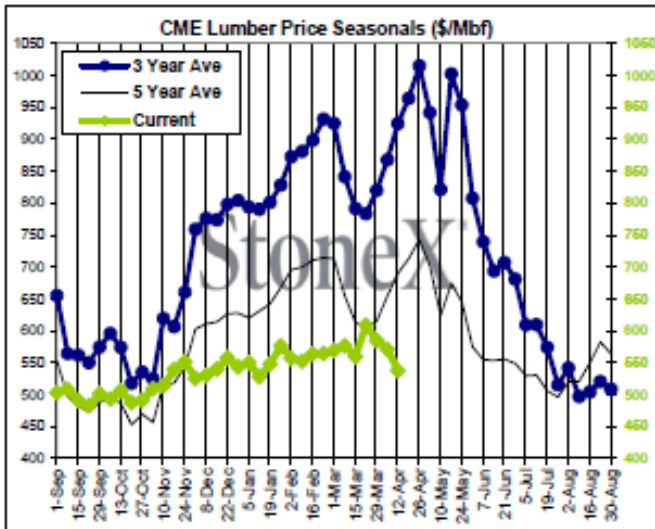
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OTHER SEASONALS

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# ***Export Sales Report***

***StoneX Materials Courtesy of  
Mr. Ted Nelson, Risk Management Consultant  
[Theodore.Nelson@StoneX.com](mailto:Theodore.Nelson@StoneX.com)***



Export Sales Estimates/Snapshot



April 11, 2024

Below is a range of analysts' estimates of export sales for the week ended 4/4/24.

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>
Corn	750-1300	23/24	325.5	948.0	1246.6
	0-100	24/25	9.5	11.4	26.2
Soybeans	200-600	23/24	305.3	194.2	155.3
	0-100	24/25	0.0	0.0	-48.3
Wheat	-(100)-250	23/24	80.7	16.1	193.6
	100-300	24/25	274.4	262.0	-10.2
Soy Meal	150-350	23/24	187.9	202.2	245.8
	0-50	24/25	53.4	32.6	32.0
Soy Oil	-(5)-10	23/24	4.3	3.1	27.6
	0-0	24/25	0.0	0.0	0.0
Sorghum	N/A	23/24	5.2	11.4	0.0
Cotton	N/A	23/24	81.5	84.9	160.5

StoneX Grains and Oilseeds

Dave Smoldt

515-223-3762

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# Export Sales Report Summary

StoneX

Source: USDA

WEEKLY ANALYSIS	Corn (Mil Bu)	Soy Complex			Milo (Mil Bu)	All (Mil Bu)	Wheat					Cotton (Mil Bales)	Rice (Mil CWT)	Meat	
		Beans (Mil Bu)	Meal (TMT)	Oil (TMT)			HRW (Mil Bu)	HRS (Mil Bu)	SRW (Mil Bu)	White (Mil Bu)	Durum (Mil Bu)			Beef (TMT)	Pork (TMT)
1/25/2024	47.5	6.0	494.2	1.0	2.8	11.9	2.8	4.2	1.3	3.6	0.0	0.3	0.9	16.7	42.9
2/1/2024	48.0	7.6	284.4	1.2	2.4	13.9	3.5	5.8	2.3	2.3	0.0	0.3	2.4	20.6	39.2
2/8/2024	51.4	10.4	203.4	0.0	-0.1	12.2	2.4	6.8	-0.6	3.3	0.3	0.2	3.4	16.6	33.7
2/15/2024	32.3	2.1	202.0	-5.3	0.3	8.6	3.6	1.8	2.1	1.1	0.0	0.1	0.5	12.6	28.9
2/22/2024	42.6	0.6	456.2	3.0	17.5	12.0	2.6	5.9	0.9	2.4	0.1	0.0	1.3	12.2	32.4
2/29/2024	43.7	22.5	157.7	29.2	3.1	10.0	0.7	5.3	1.3	2.7	0.0	0.1	1.9	14.0	36.4
3/7/2024	50.5	11.3	209.5	11.2	0.2	3.1	3.2	1.5	-3.9	2.3	0.0	0.1	1.0	11.2	24.9
3/14/2024	46.7	18.2	243.4	1.9	0.4	-4.0	3.3	0.9	-8.7	-0.3	0.8	0.1	3.1	11.0	33.8
3/21/2024	47.5	9.7	127.3	6.0	3.1	12.5	4.7	2.8	0.3	4.7	0.0	0.1	1.4	12.7	55.3
3/28/2024	37.3	7.1	202.2	3.1	0.4	0.6	-0.1	0.5	2.4	-2.4	0.3	0.1	2.5	18.7	28.7
10-Week Average	44.8	9.6	258.0	5.1	3.0	8.1	2.7	3.5	-0.3	2.0	0.1	0.1	1.8	14.6	35.6
<b>Current: 4/4/2024</b>	<b>12.8</b>	<b>11.2</b>	<b>187.9</b>	<b>4.3</b>	<b>0.2</b>	<b>3.0</b>	<b>0.0</b>	<b>1.5</b>	<b>1.0</b>	<b>-0.1</b>	<b>0.5</b>	<b>0.1</b>	<b>1.1</b>	<b>13.6</b>	<b>47.4</b>
Trade Estimates	29.5-51.2	7.3-22	150-350	-5-10		-3.7-9.2									
<b>New Crop Sales: 4/4/2024</b>	<b>0.4</b>	<b>0.0</b>	<b>53.4</b>	<b>0.0</b>	<b>0.0</b>	<b>10.1</b>	<b>2.2</b>	<b>3.3</b>	<b>0.3</b>	<b>4.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

EXPORT SALES PROGRESS ANALYSIS	Corn (Mil Bu)	Soy Complex			Milo (Mil Bu)	All (Mil Bu)	Wheat					Cotton (Mil Bales)	Rice (Mil CWT)	Meat	
		Beans (Mil Bu)	Meal (TMT)	Oil (TMT)			HRW (Mil Bu)	HRS (Mil Bu)	SRW (Mil Bu)	White (Mil Bu)	Durum (Mil Bu)			Beef (TMT)	Pork (TMT)
Cumulative Marketing YTD	1739	1501	10587	88	198	692	133	235	161	144	19	11	64	336	715
% of USDA Total	83%	87%	74%	65%	81%	97%	98%	102%	98%	93%	74%	93%	73%	27%	22%
Seasonal Pace to Meet USDA	1798	1580	10575	100	166	658	123	223	156	142	18	12	57	358	779
% of USDA Total	86%	92%	74%	73%	68%	93%	91%	97%	95%	92%	72%	98%	65%	28%	24%
Above/Below Pace Needed by 5	-59.1	-78.4	12	-11.7	32.8	34.3	10.1	12.9	5.3	1.8	0.6	-0.6	7.3	-21.8	-63.9
	-3%	-5%	0%	-9%	13%	5%	7%	6%	3%	1%	2%	-5%	8%	-2%	-2%
USDA Total Exports	2100	1720	14334	136	245	710	135	230	165	155	25	12	88	1263	3234
Total Exports with Current Pace	2041	1642	14346	124	278	744	145	243	170	157	26	11	95	1241	3170

SHIPPED VS. UNSHIPPED	Corn (Mil Bu)	Soy Complex			Milo (Mil Bu)	All (Mil Bu)	Wheat					Cotton (Mil Bales)	Rice (Mil CWT)	Meat	
		Beans (Mil Bu)	Meal (TMT)	Oil (TMT)			HRW (Mil Bu)	HRS (Mil Bu)	SRW (Mil Bu)	White (Mil Bu)	Durum (Mil Bu)			Beef (TMT)	Pork (TMT)
Marketing YTD Sales	1739	1501	10587	88	198	692	133	235	161	144	19	11	64	336	715
Marketing YTD Shipments	1125	1369	7516	50	159	557	102	193	127	117	18	7	50	205	460
Unshipped	614	132	3071	38	39	135	30	42	34	27	1	4	15	131	255
% of Sales Shipped	65%	91%	71%	56%	80%	81%	77%	82%	79%	81%	95%	67%	77%	61%	64%
Weeks Left in Marketing Year	21	21	25	25	21	7	7	7	7	7	7	16	16	38	38

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



Grains Contact: Dave Smoldt

Email: Dave.Smoldt@intlfcstone.com

Phone: (515) 223-3762

Developed By: Lacey Holland, Market Intelligence Analyst

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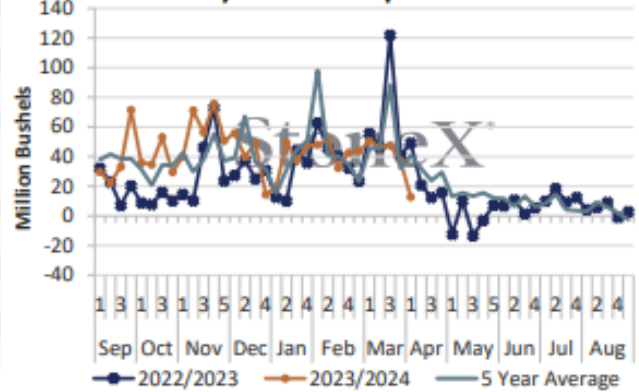
# Export Sales Report - Corn

Source: USDA

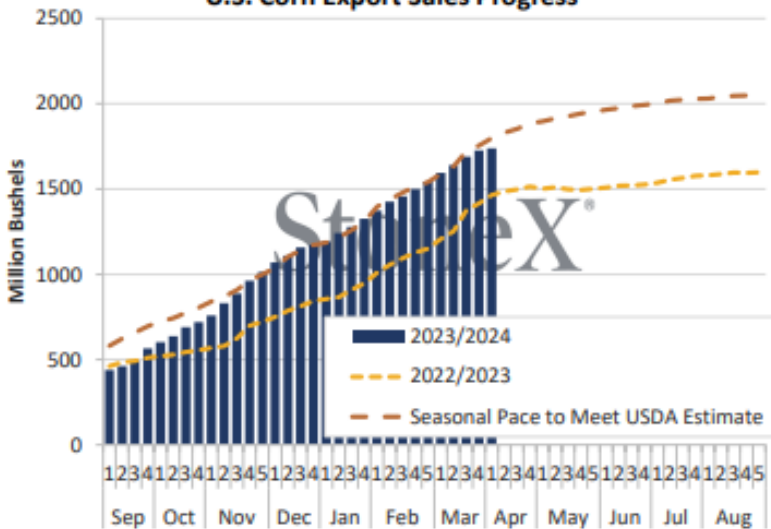
## Million Bushels

	4/4/2024	23/24	22/23	21/22	20/21	19/20	18/19	5YA
<b>EXPORT SALES (OLD CROP)</b>								
Sales this Week	12.8	49.1	30.8	29.8	72.8	21.6	40.8	
Marketing YTD Sales	1,739	1,465	2,143	2,617	1,329	1,722	1,855	
USDA Export Estimate	2,100	1,661	2,471	2,747	1,778	2,068	2,145	
% of USDA Exp. Est. Sold	83%	88%	87%	95%	75%	83%	86%	
Seasonal Pace Needed to Meet USDA Estimate	1,798	<i>(86% of the USDA Export Estimate)</i>						
Above/Below Pace By	-59.1	<i>(3% Below the USDA Export Estimate)</i>						
USDA Production Est.	15,342	13,650	15,074	14,111	13,620	14,340	14,159	
% of USDA Prod. Est. Sold	11%	11%	14%	19%	10%	12%	13%	
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	61.3	44.8	64.3	80.8	50.8	38.7	55.9	
Marketing YTD Shipments	1125	802	1331	1416	771	1221	1108	

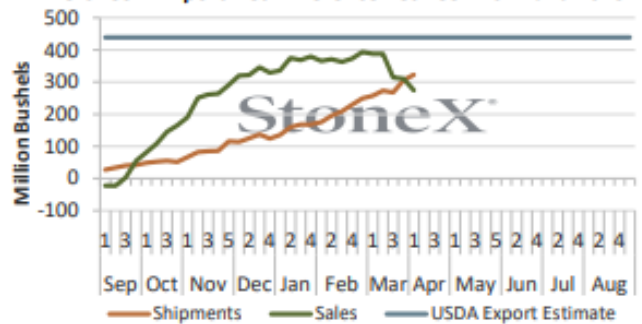
## Weekly U.S. Corn Export Sales



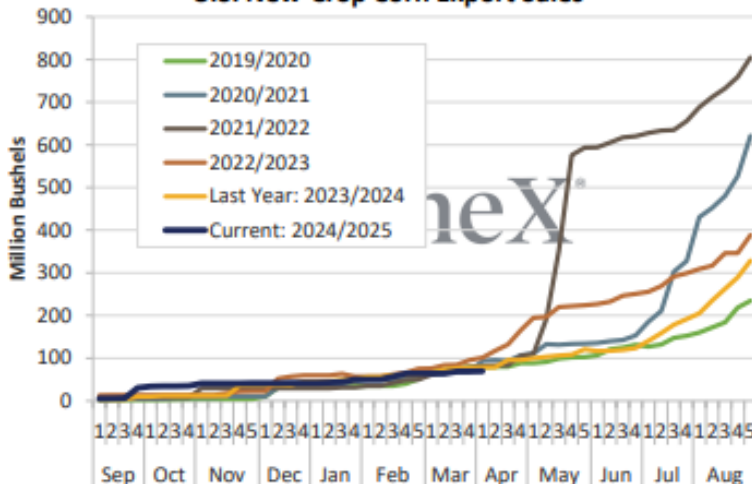
## U.S. Corn Export Sales Progress



## U.S. Corn Export Net Difference Between 2022 and 2023



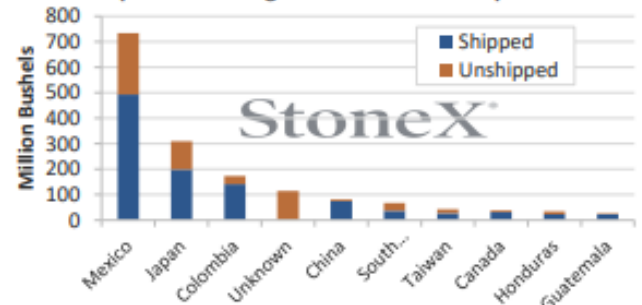
## U.S. New-Crop Corn Export Sales



## Top 10 Weekly Corn Export Sales Destinations



## Top 10 Marketing Year to Date Corn Export Sales



Grains Contact: Dave Smoldt

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Phone: (515) 223-3762

Developed By: Lacey Holland, Market Intelligence Analyst

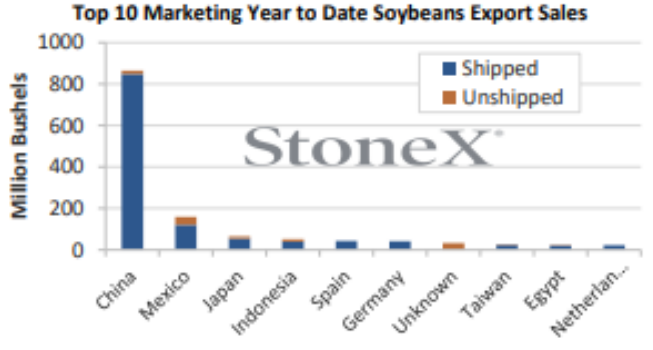
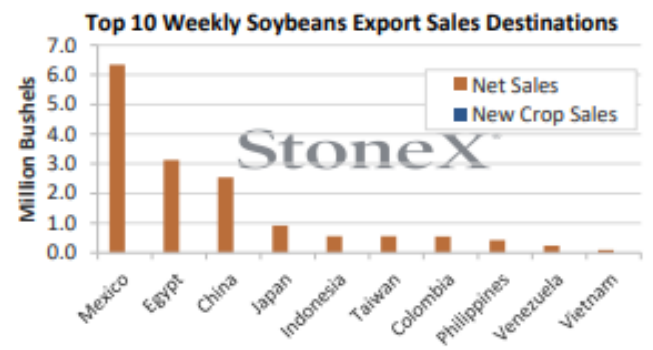
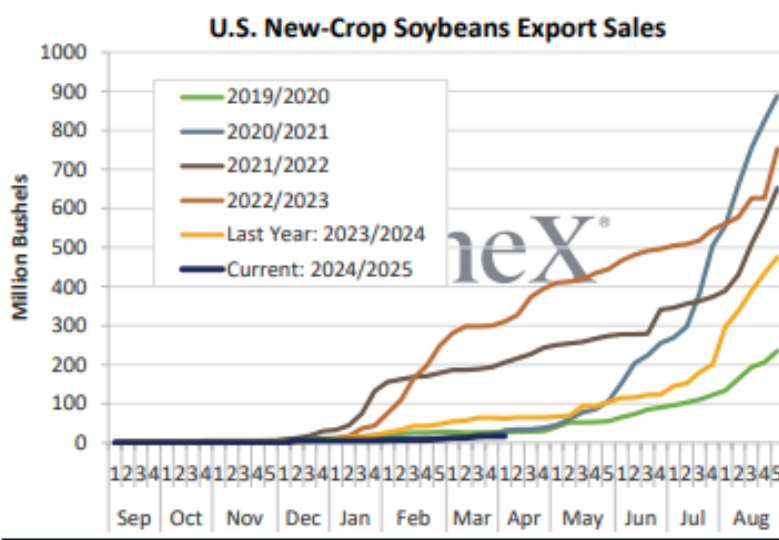
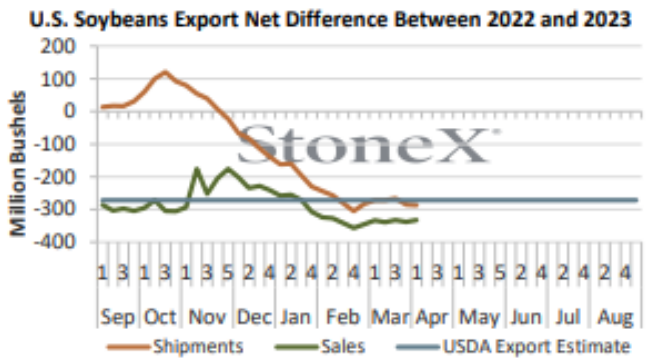
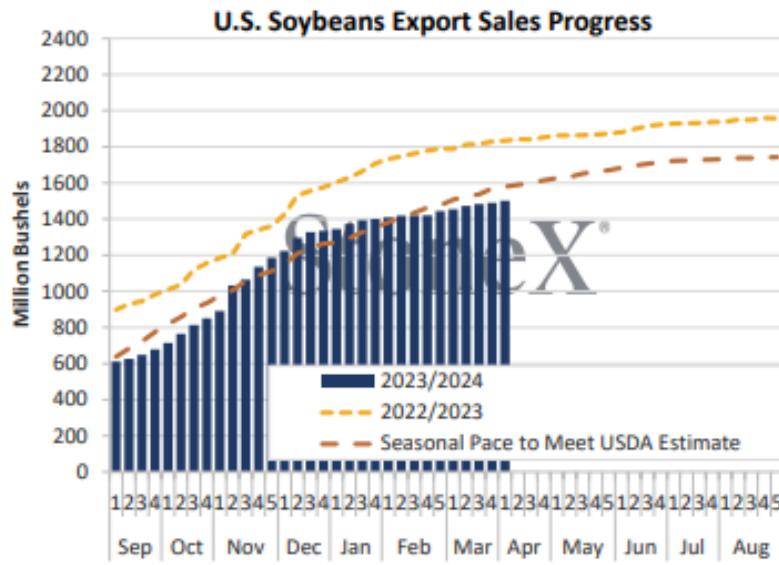
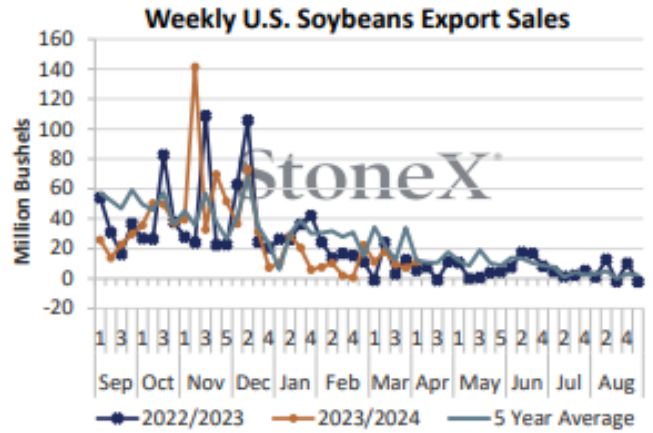
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# Export Sales Report - Soybeans

Source: USDA

Million Bushels

	4/4/2024	23/24	22/23	21/22	20/21	19/20	18/19	5YA
<b>EXPORT SALES (OLD CROP)</b>								
Sales this Week	11.2	5.7	29.4	-3.4	19.2	9.9	12.2	
Marketing YTD Sales	1,501	1,834	2,061	2,229	1,368	1,611	1,821	
USDA Export Estimate	1,720	1,992	2,158	2,266	1,683	1,753	1,970	
% of USDA Exp. Est. Sold	87%	92%	96%	98%	81%	92%	92%	
Seasonal Pace Needed to Meet USDA Estimate	1,580	<i>(92% of the USDA Export Estimate)</i>						
Above/Below Pace By	-78.4	<i>(5% Below the USDA Export Estimate)</i>						
USDA Production Est.	4,165	4,270	4,465	4,216	3,552	4,428	4,186	
% of USDA Prod. Est. Sold	36%	43%	46%	53%	39%	36%	43%	
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	18.5	20.5	30.6	12.7	13.3	32.7	22.0	
Marketing YTD Shipments	1369	1656	1629	2024	1175	1133	1523	



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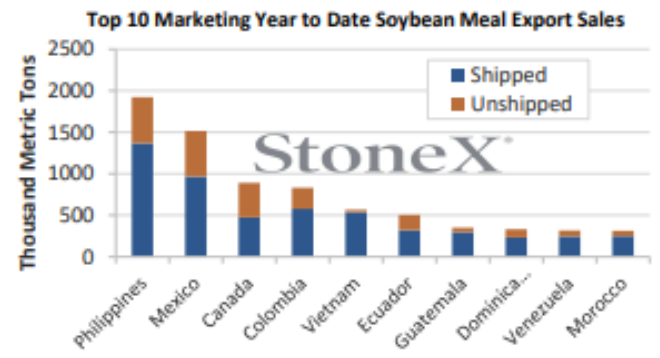
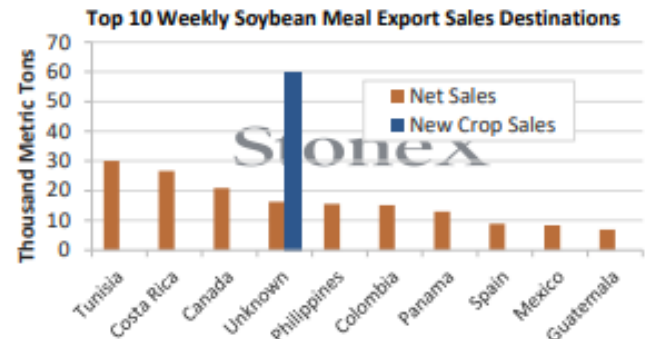
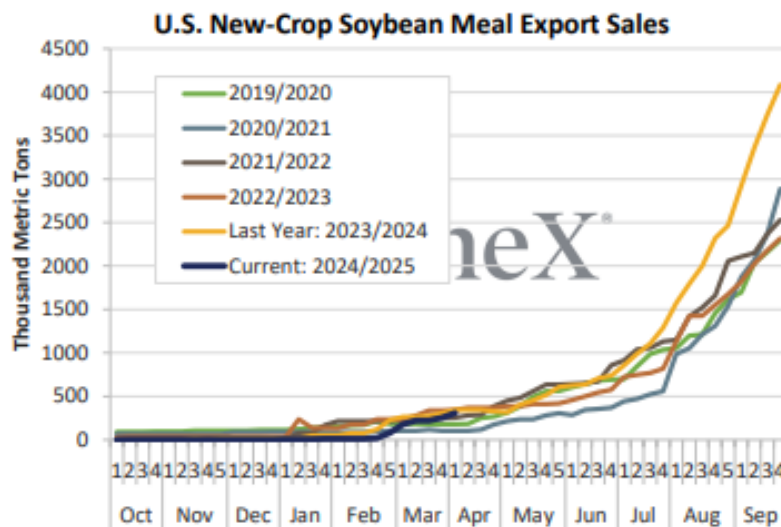
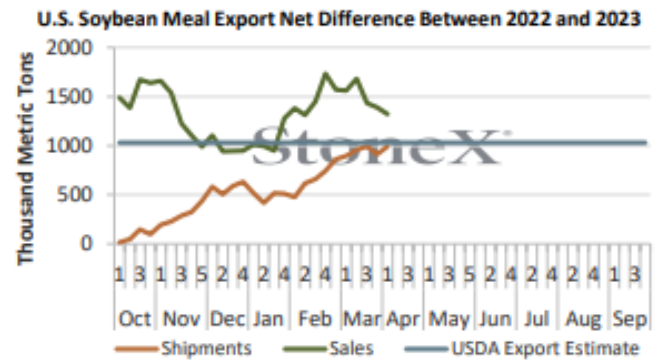
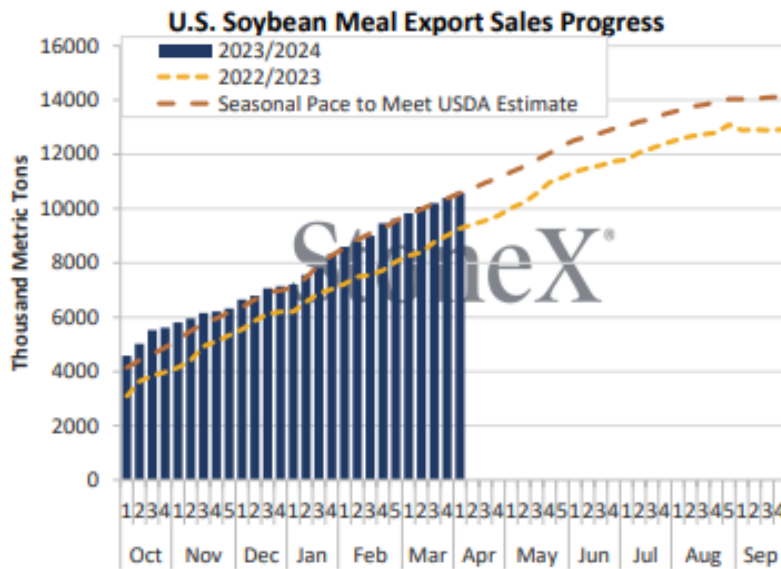
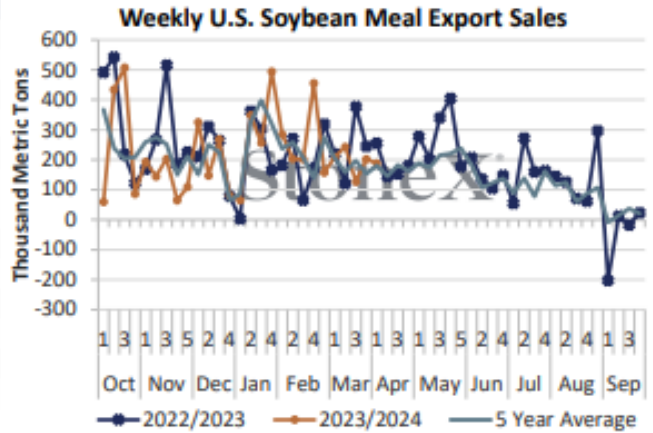


# Export Sales Report - Soybean Meal

Thousand Metric Tons

Source: USDA

	4/4/2024	23/24	22/23	21/22	20/21	19/20	18/19	5YA
<b>EXPORT SALES (OLD CROP)</b>								
Sales this Week	188	255	175	128	193	152	181	
Marketing YTD Sales	10,587	9,265	9,397	9,064	8,980	9,473	9,236	
USDA Export Estimate	14,334	13,303	12,269	12,406	12,549	12,141	12,534	
% of USDA Exp. Est. Sold	74%	70%	77%	73%	72%	78%	74%	
Seasonal Pace Needed to Meet USDA Estimate	10,575 (74% of the USDA Export Estimate)							
Above/Below Pace By	12 (0% Ahead of the USDA Export Estimate)							
USDA Production Est.	49,218	47,621	47,005	45,872	46,358	44,283	46,228	
% of USDA Prod. Est. Sold	22%	19%	20%	20%	19%	21%	20%	
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	280	199	129	250	273	244	219	
Marketing YTD Shipments	7516	6523	6435	6709	6208	6272	6429	



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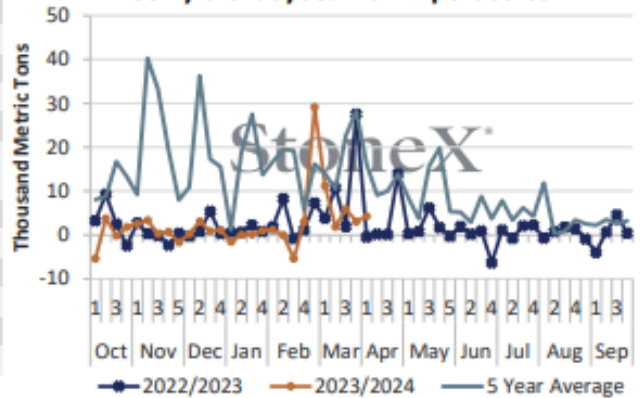
# Export Sales Report - Soybean Oil

Source: USDA

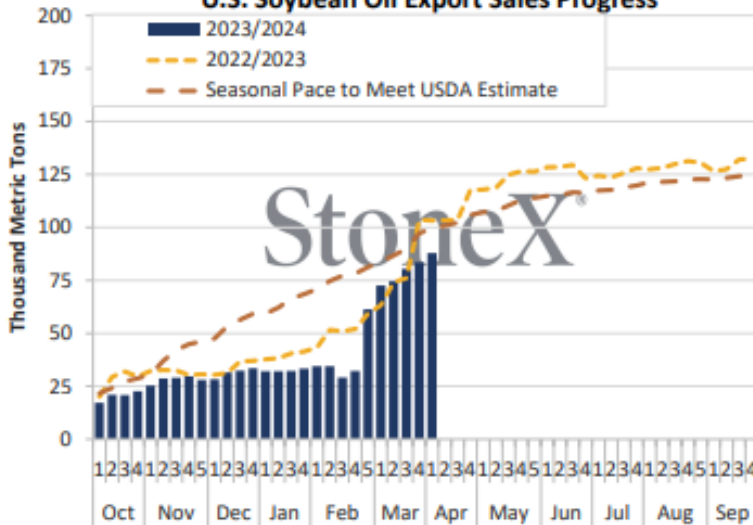
Thousand Metric Tons

	4/4/2024	23/24	22/23	21/22	20/21	19/20	18/19	5YA
<b>EXPORT SALES (OLD CROP)</b>								
Sales this Week	4.3	-0.4	6.1	15.7	25.1	33.8	16.1	
Marketing YTD Sales	88	103	646	655	924	619	589	
USDA Export Estimate	136	171	804	785	1,287	880	785	
% of USDA Exp. Est. Sold	65%	60%	80%	83%	72%	70%	73%	
Seasonal Pace Needed to Meet USDA Estimate	100	(73% of the USDA Export Estimate)						
Above/Below Pace By	-12	(9% Below the USDA Export Estimate)						
USDA Production Est.	12,258	11,897	11,864	11,350	11,299	10,976	11,477	
% of USDA Prod. Est. Sold	1%	1%	5%	6%	8%	6%	5%	
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	1.1	1.7	3.0	7.2	5.4	2.6	4.0	
Marketing YTD Shipments	50	36	500	539	618	444	427	

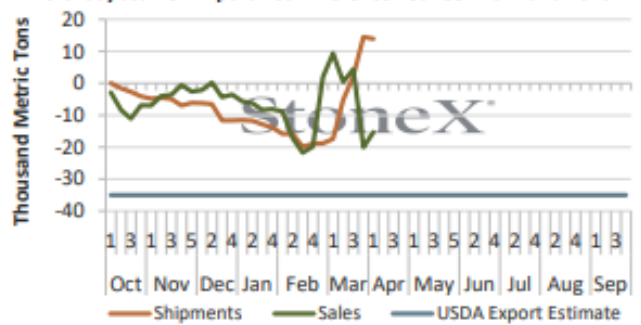
Weekly U.S. Soybean Oil Export Sales



U.S. Soybean Oil Export Sales Progress



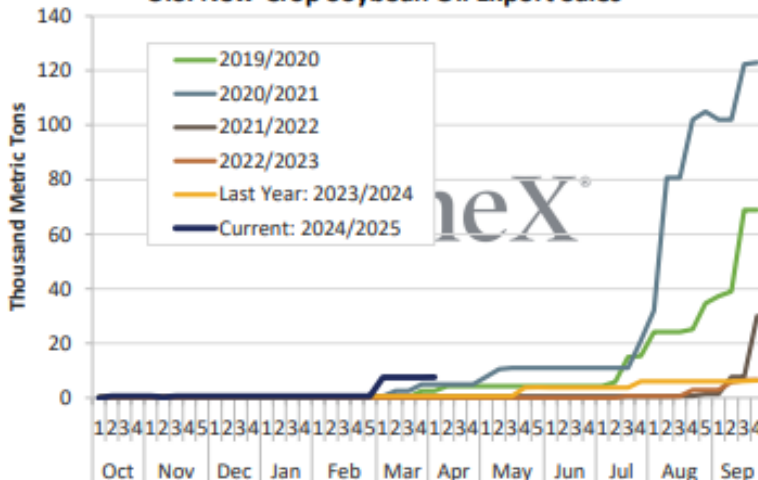
U.S. Soybean Oil Export Net Difference Between 2022 and 2023



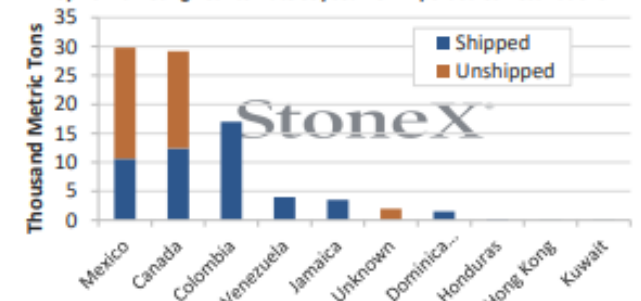
Top 10 Weekly Soybean Oil Export Sales Destinations



U.S. New-Crop Soybean Oil Export Sales



Top 10 Marketing Year to Date Soybean Oil Export Sales Destinations



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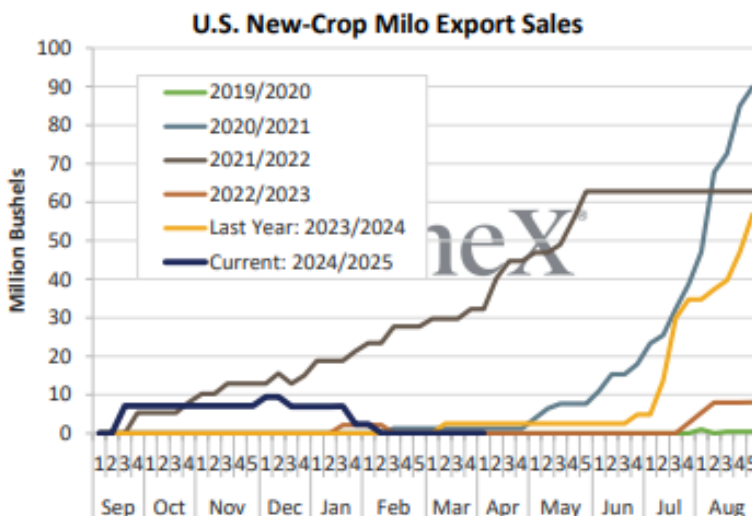
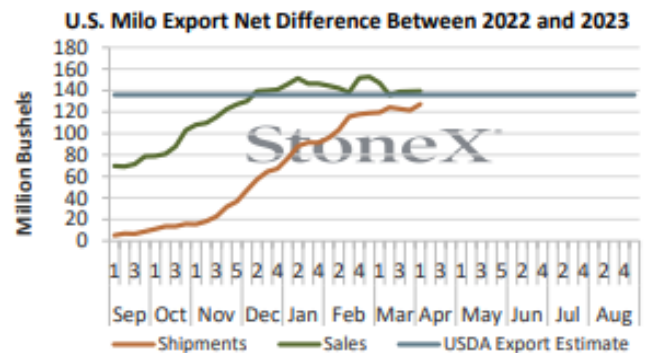
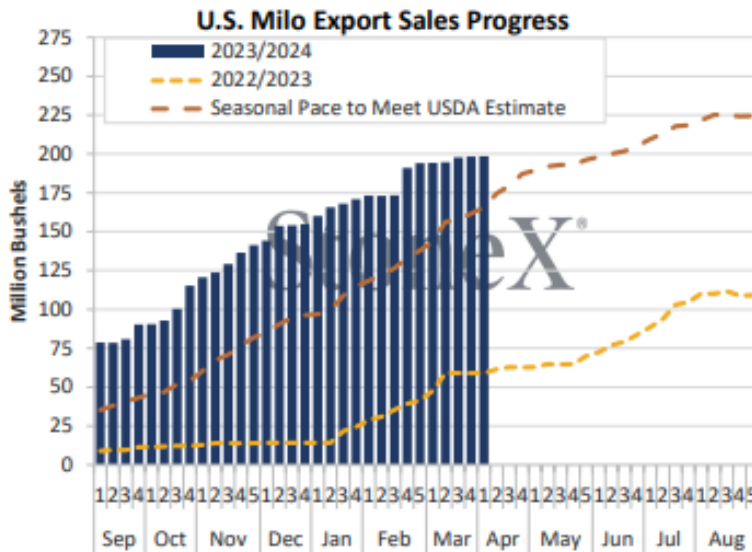
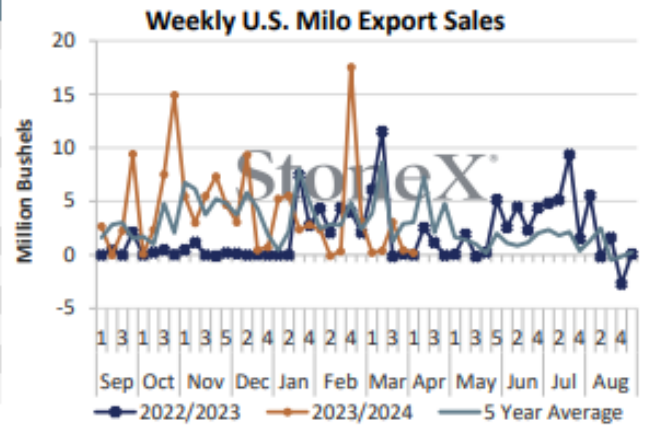
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Source: USDA

Million Bushels	4/4/2024	23/24	22/23	21/22	20/21	19/20	18/19	5YA
<b>EXPORT SALES (OLD CROP)</b>								
Sales this Week	0.2	0.0	-0.4	0.0	14.7	1.0	3.1	
Marketing YTD Sales	198	59	266	251	120	41	147	
USDA Export Estimate	245	109	294	279	203	92	195	
% of USDA Exp. Est. Sold	81%	54%	90%	90%	59%	44%	68%	
Seasonal Pace Needed to Meet USDA Estimate	166	<i>(68% of the USDA Export Estimate)</i>						
Above/Below Pace By	32.8	<i>(13% Ahead of the USDA Export Estimate)</i>						
USDA Production Est.	318	188	448	373	341	365	343	
% of USDA Prod. Est. Sold	62%	31%	59%	67%	35%	11%	41%	
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	5.7	0.0	9.3	6.5	0.3	0.1	3.3	
Marketing YTD Shipments	159	32	161	157	56	31	87	



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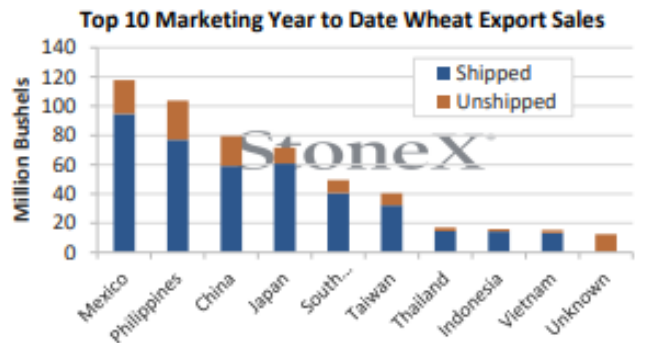
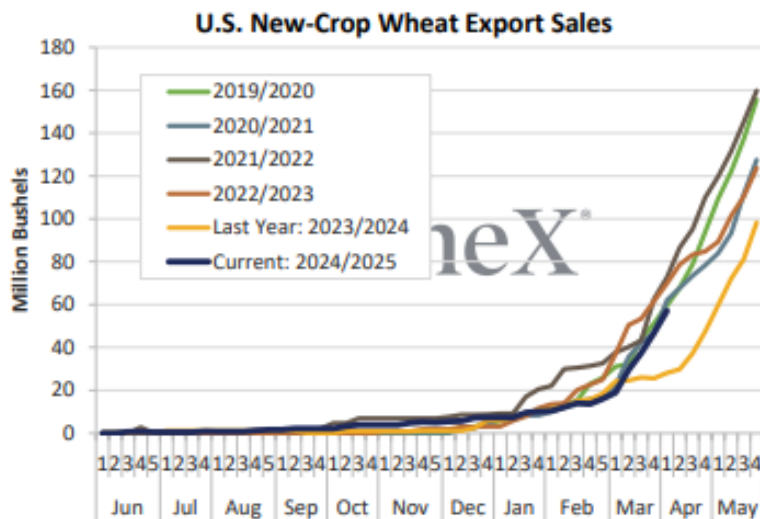
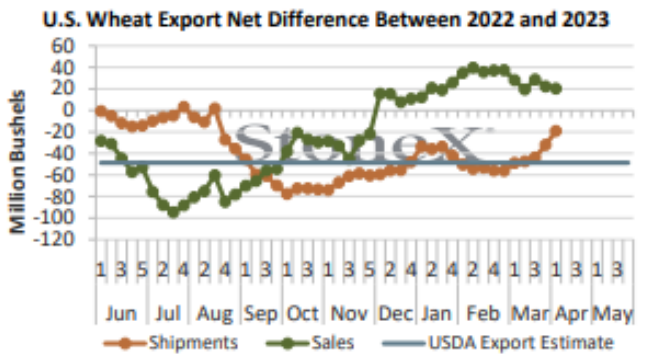
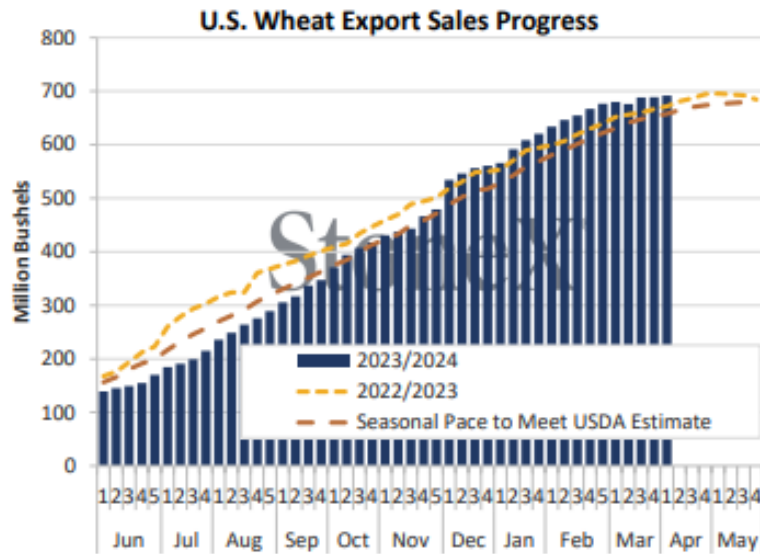
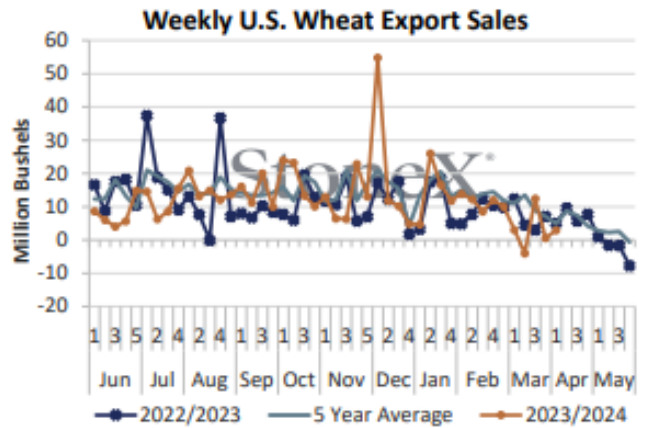
Developed By: Lacey Holland, Market Intelligence Analyst

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# Export Sales Report - Wheat

Source: USDA

Million Bushels	4/4/2024	23/24	22/23	21/22	20/21	19/20	18/19	5YA
<b>EXPORT SALES (OLD CROP)</b>								
Sales this Week	3.0	5.0	3.5	-2.1	6.6	11.7	4.9	
Marketing YTD Sales	692	672	707	923	927	915	829	
USDA Export Estimate	710	759	800	994	969	937	892	
% of USDA Exp. Est. Sold	97%	89%	88%	93%	96%	98%	93%	
Seasonal Pace Needed to Meet USDA Estimate	658	<i>(93% of the USDA Export Estimate)</i>						
Above/Below Pace By	34.3	<i>(5% Ahead of the USDA Export Estimate)</i>						
USDA Production Est.	1,812	1,650	1,646	1,828	1,932	1,885	1,788	
% of USDA Prod. Est. Sold	38%	41%	43%	51%	48%	49%	46%	
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	23.0	10.3	12.5	17.2	26.5	18.4	17.0	
Marketing YTD Shipments	557	576	593	764	767	709	682	



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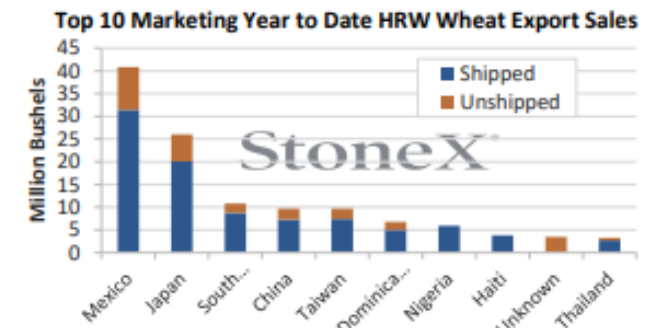
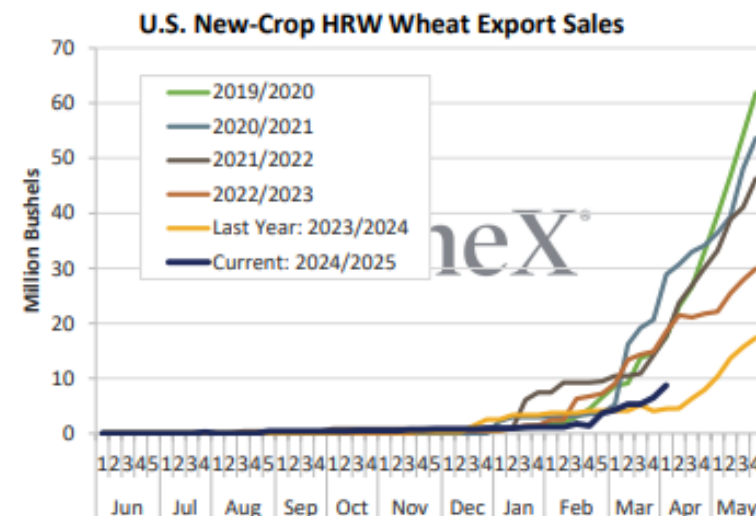
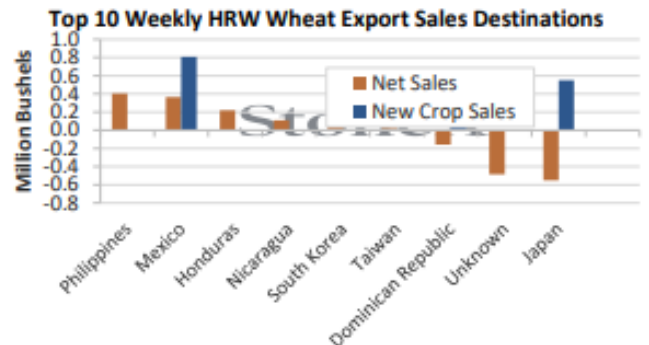
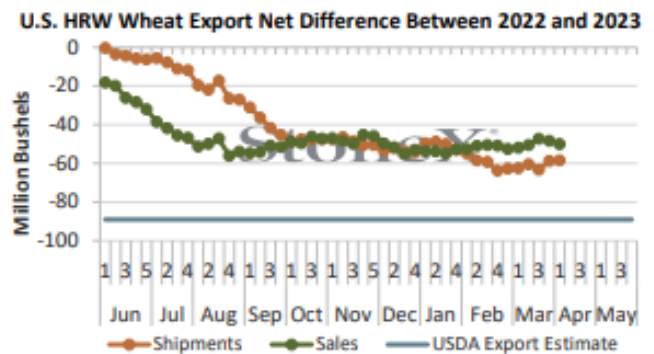
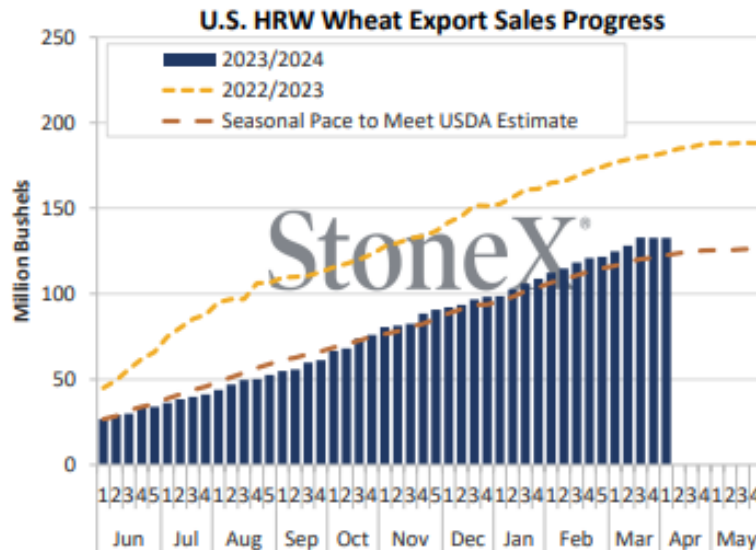
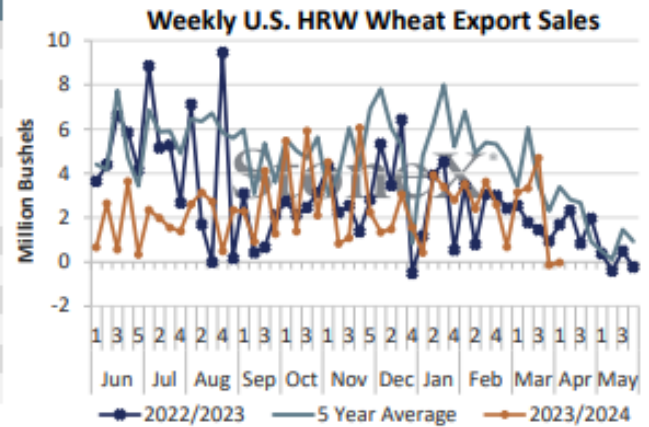
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## Million Bushels

Source: USDA

	4/4/2024	23/24	22/23	21/22	20/21	19/20	18/19	5YA
<b>EXPORT SALES (OLD CROP)</b>								
Sales this Week	0.0	1.7	0.0	0.0	6.6	8.7	8.7	3.4
Marketing YTD Sales	133	183	277	314	353	329	291	291
USDA Export Estimate	135	224	317	340	378	332	318	318
% of USDA Exp. Est. Sold	98%	82%	87%	92%	93%	99%	91%	91%
Seasonal Pace Needed to Meet USDA Estimate	123	<i>(91% of the USDA Export Estimate)</i>						
Above/Below Pace By	10.1	<i>(7% Ahead of the USDA Export Estimate)</i>						
USDA Production Est.	601	531	750	659	845	662	689	689
% of USDA Prod. Est. Sold	22%	34%	37%	48%	42%	50%	42%	42%
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	2.8	2.4	4.4	4.6	8.0	5.5	5.0	5.0
Marketing YTD Shipments	102	161	228	272	292	236	238	238



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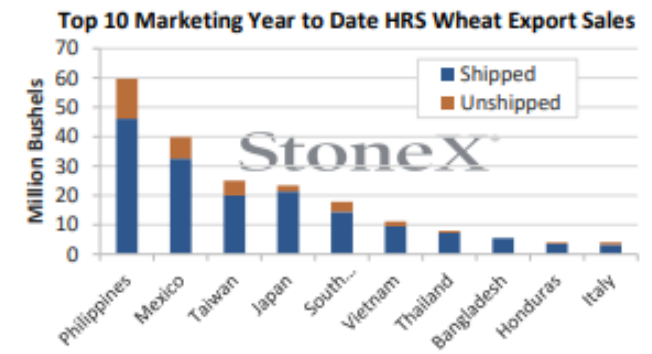
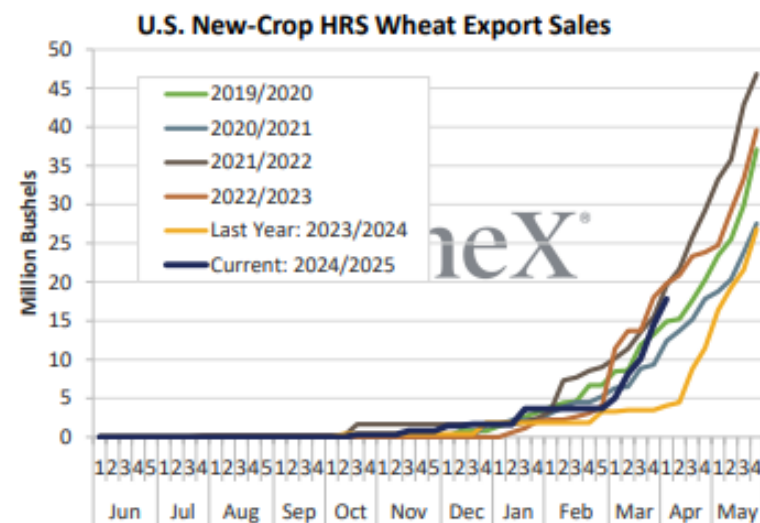
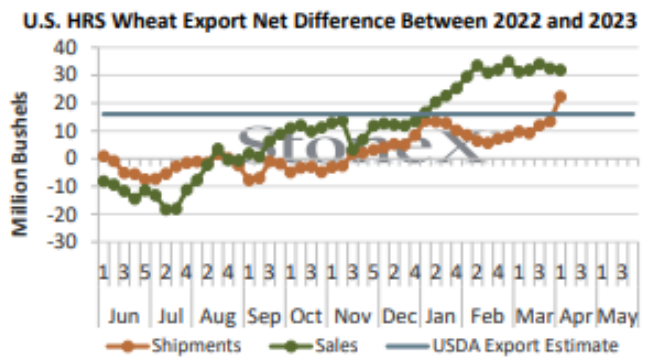
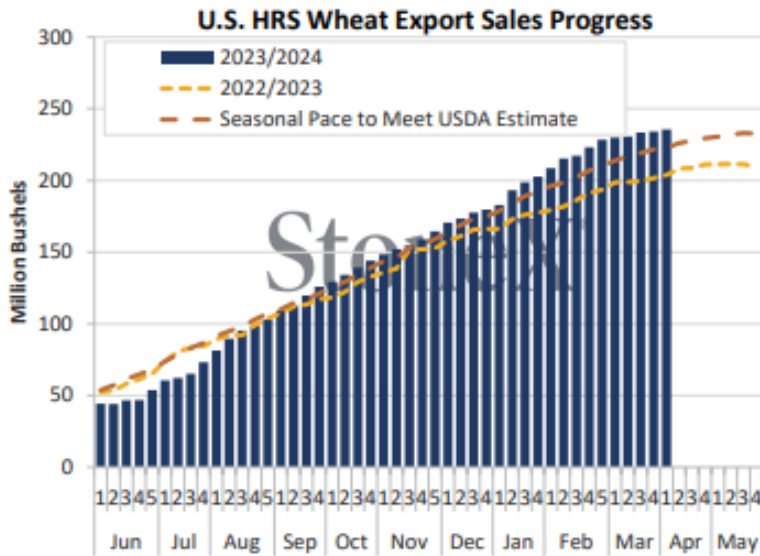
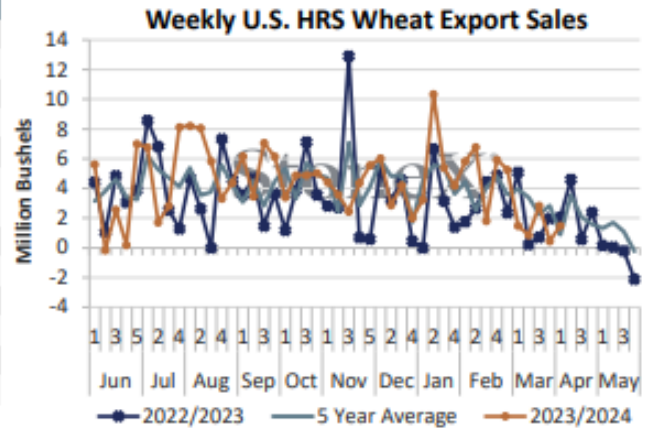
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# Export Sales Report - HRS Wheat

Million Bushels

Source: USDA

	4/4/2024	23/24	22/23	21/22	20/21	19/20	18/19	5YA
<b>EXPORT SALES (OLD CROP)</b>								
Sales this Week	1.5	2.1	1.1	-1.0	0.1	2.2	2.2	0.9
Marketing YTD Sales	235	204	196	276	270	253	240	240
USDA Export Estimate	230	214	209	284	269	259	247	247
% of USDA Exp. Est. Sold	102%	95%	94%	97%	100%	98%	97%	97%
Seasonal Pace Needed to Meet USDA Estimate	223	(97% of the USDA Export Estimate)						
Above/Below Pace By	12.9	(6% Ahead of the USDA Export Estimate)						
USDA Production Est.	468	446	297	531	520	587	476	476
% of USDA Prod. Est. Sold	50%	46%	66%	52%	52%	43%	52%	52%
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	11.2	2.3	5.4	4.8	8.2	5.7	5.3	5.3
Marketing YTD Shipments	193	171	165	230	221	207	199	199



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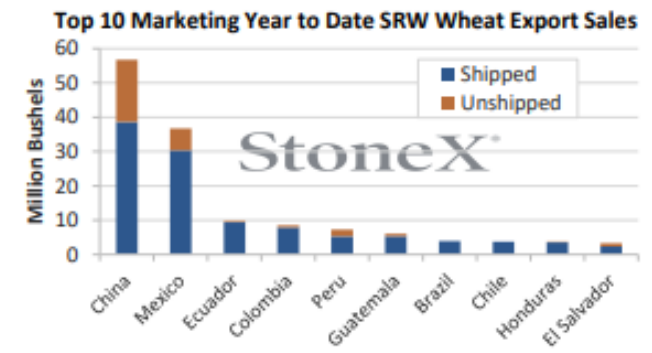
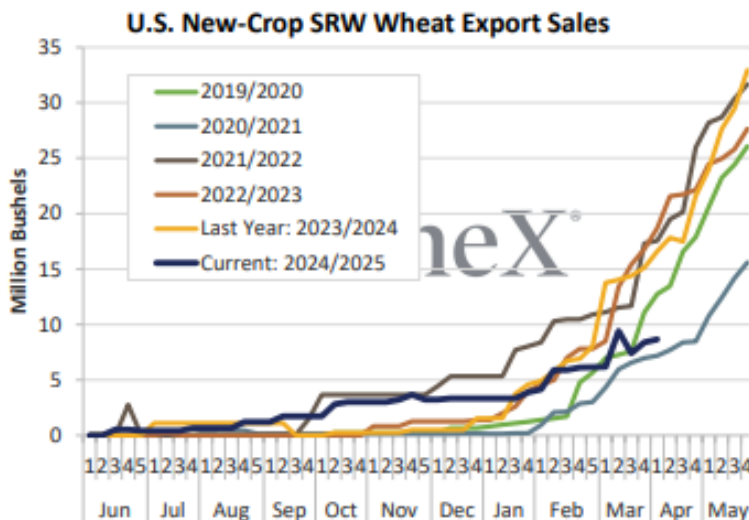
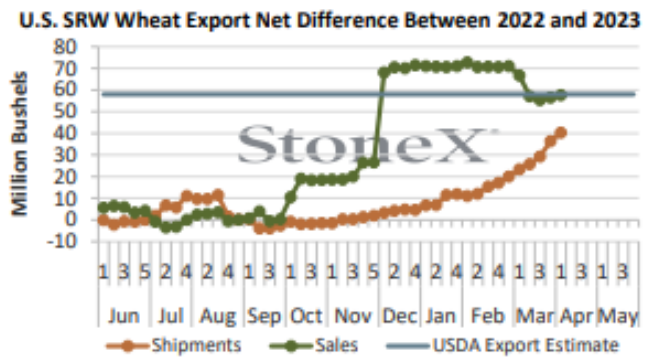
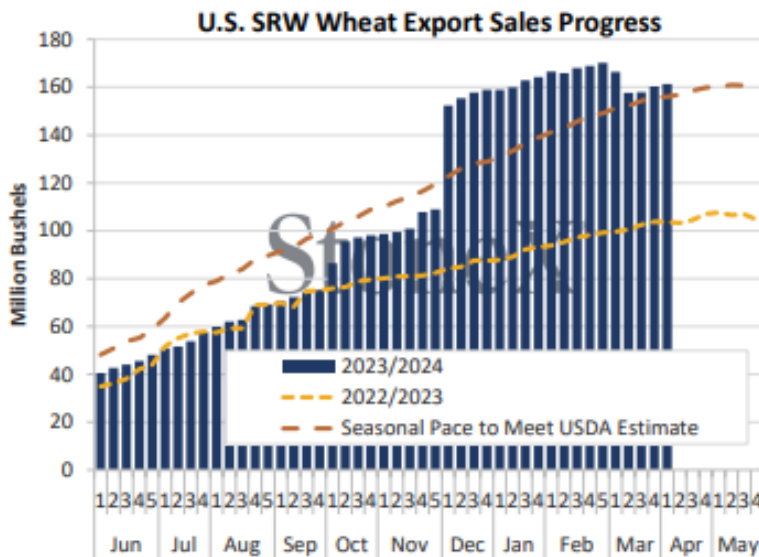
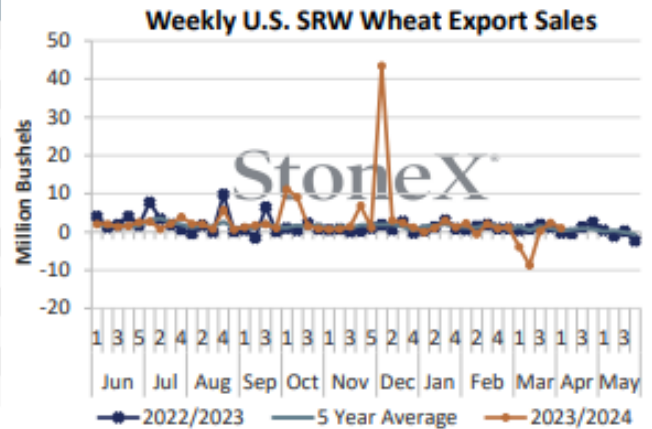
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# Export Sales Report - SRW Wheat

Source: USDA

Million Bushels	4/4/2024	23/24	22/23	21/22	20/21	19/20	18/19	5YA
<b>EXPORT SALES (OLD CROP)</b>								
Sales this Week	1.0	-0.2	2.3	-0.8	0.2	-0.1	0.3	
Marketing YTD Sales	161	104	104	65	87	121	96	
USDA Export Estimate	165	107	112	69	92	128	102	
% of USDA Exp. Est. Sold	98%	97%	93%	94%	94%	95%	95%	
Seasonal Pace Needed to Meet USDA Estimate	156	<i>(95% of the USDA Export Estimate)</i>						
Above/Below Pace By	5.3	<i>(3% Ahead of the USDA Export Estimate)</i>						
USDA Production Est.	449	336	361	266	240	286	298	
% of USDA Prod. Est. Sold	36%	31%	29%	24%	36%	42%	33%	
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	4.9	1.0	1.2	0.7	1.4	2.7	1.4	
Marketing YTD Shipments	127	87	86	56	77	91	79	



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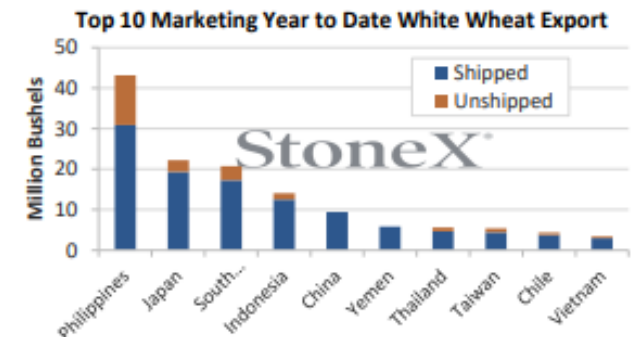
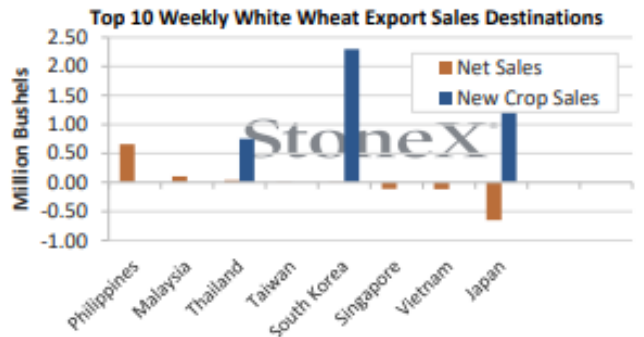
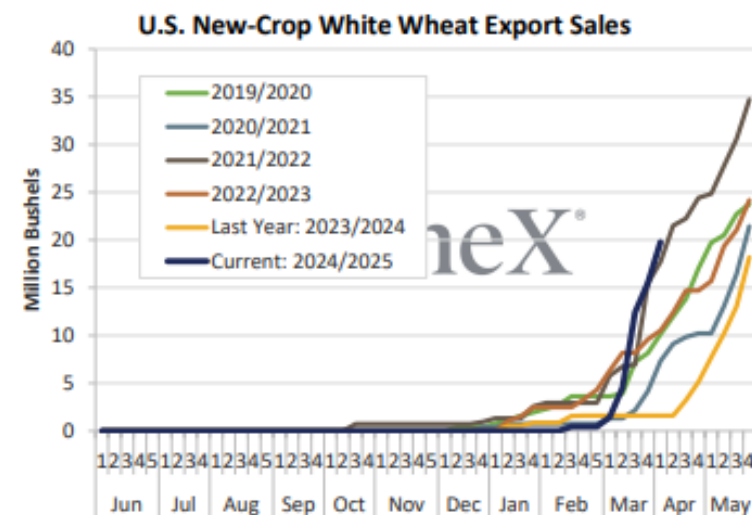
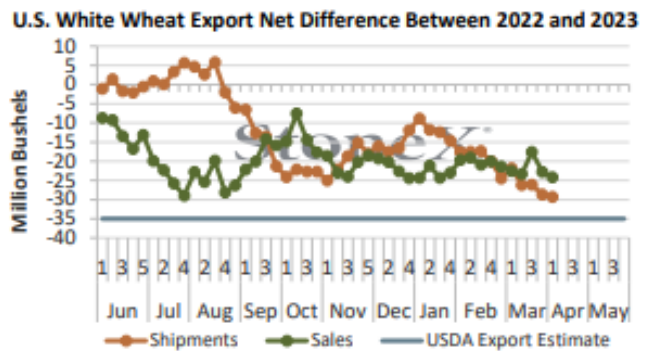
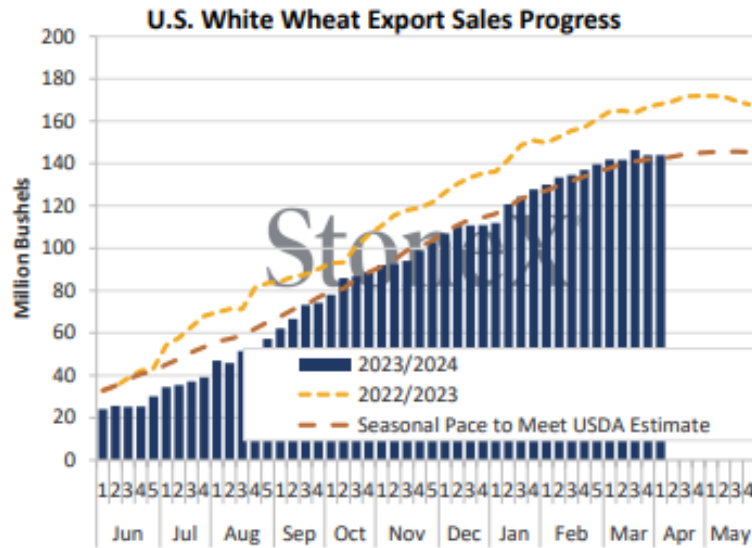
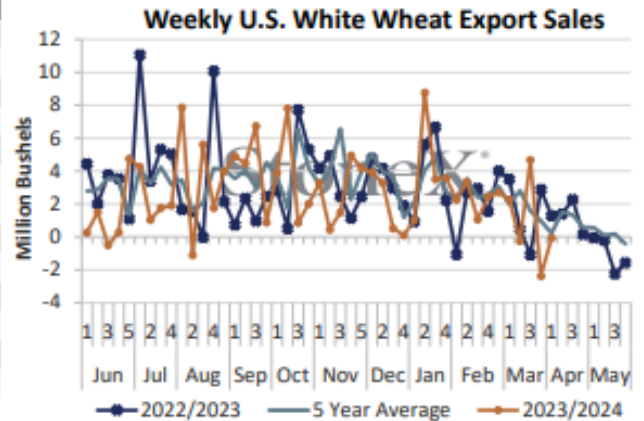
# Export Sales Report - White Wheat



Source: USDA

Million Bushels

	4/4/2024	23/24	22/23	21/22	20/21	19/20	18/19	5YA
<b>EXPORT SALES (OLD CROP)</b>								
Sales this Week	-0.1	1.3	0.2	-0.2	-1.0	0.8	0.8	0.2
Marketing YTD Sales	144	168	123	243	183	195	183	183
USDA Export Estimate	155	190	148	270	188	197	199	199
% of USDA Exp. Est. Sold	93%	88%	83%	90%	97%	99%	92%	92%
Seasonal Pace Needed to Meet USDA Estimate	142	<i>(92% of the USDA Export Estimate)</i>						
Above/Below Pace By	1.8	<i>(1% Ahead of the USDA Export Estimate)</i>						
USDA Production Est.	235	272	201	302	273	272	264	264
% of USDA Prod. Est. Sold	61%	62%	61%	81%	67%	72%	68%	68%
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	2.9	3.5	1.5	7.1	8.4	4.5	5.0	5.0
Marketing YTD Shipments	117	146	107	184	152	161	150	150



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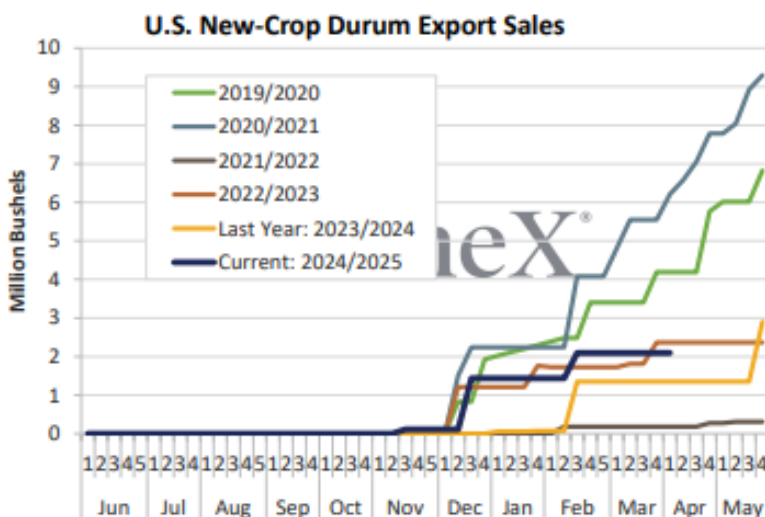
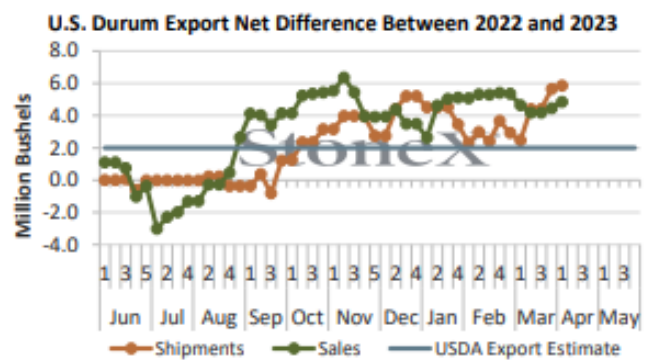
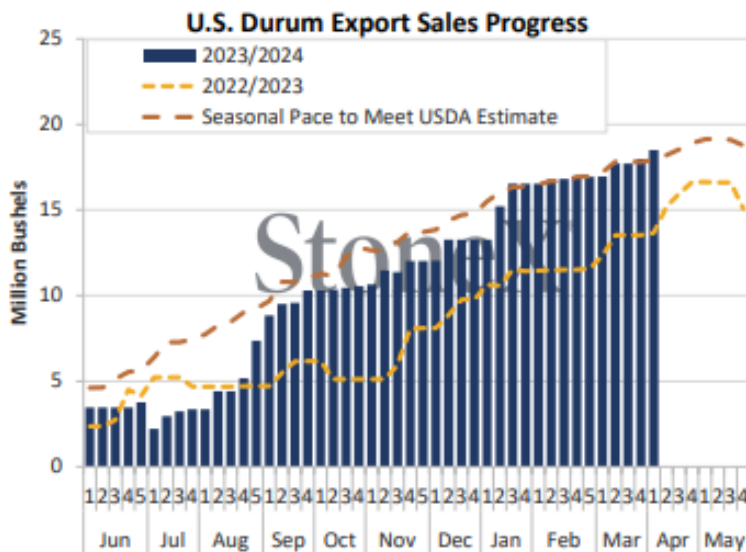
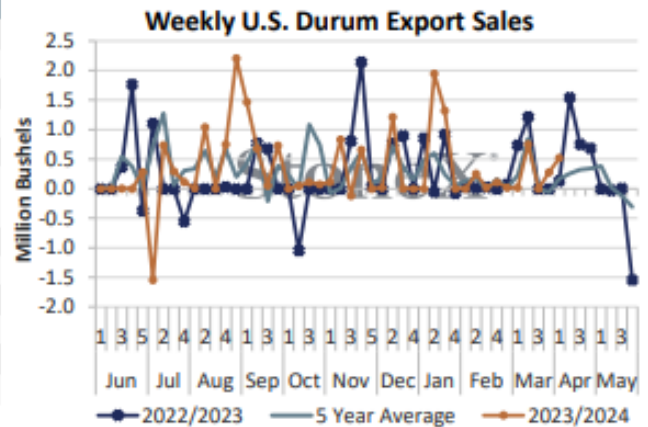
# Export Sales Report - Durum

StoneX®

## Million Bushels

	4/4/2024	23/24	22/23	21/22	20/21	19/20	18/19	5YA
<b>EXPORT SALES (OLD CROP)</b>								
Sales this Week	0.52	0.13	0.01	0.02	0.69	0.00	0.00	0.17
Marketing YTD Sales	18.5	13.7	7.0	24.7	33.8	17.7	19.4	19.4
USDA Export Estimate	25.0	23.0	14.0	28.2	41.9	21.8	25.8	25.8
% of USDA Exp. Est. Sold	74%	59%	50%	87%	81%	81%	72%	72%
Seasonal Pace Needed to Meet USDA Estimate	18	(72% of the USDA Export Estimate)						
Above/Below Pace By	0.6	(2% Ahead of the USDA Export Estimate)						
USDA Production Est.	59.0	64.0	38.0	69.1	54.0	78.0	60.6	60.6
% of USDA Prod. Est. Sold	31%	21%	18%	36%	63%	23%	32%	32%
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	1.26	1.05	0.01	0.09	0.50	0.00	0.33	0.33
Marketing YTD Shipments	17.6	11.7	6.4	21.8	25.7	14.6	16.1	16.1

Source: USDA



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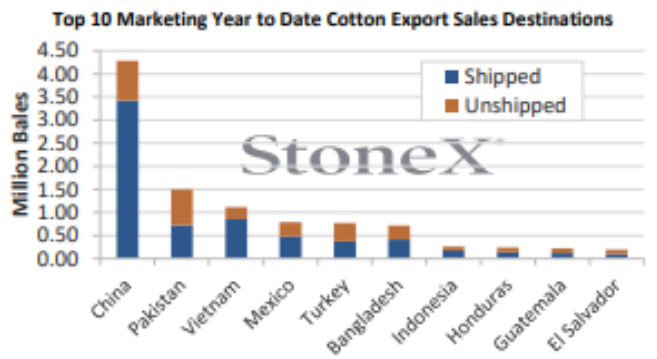
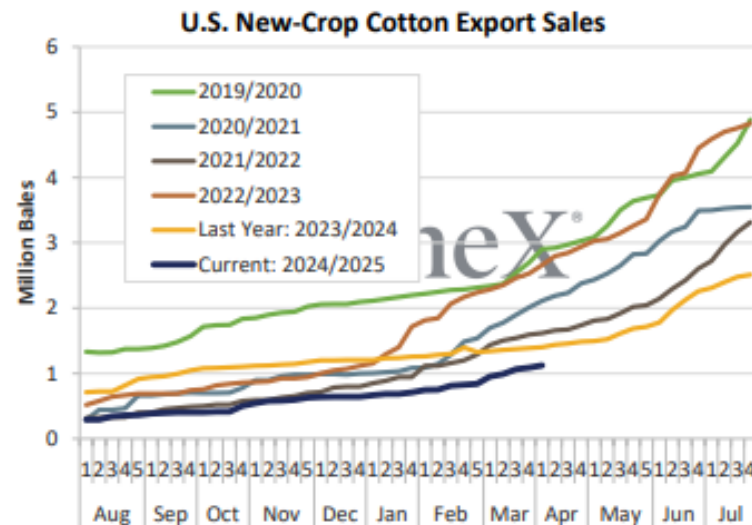
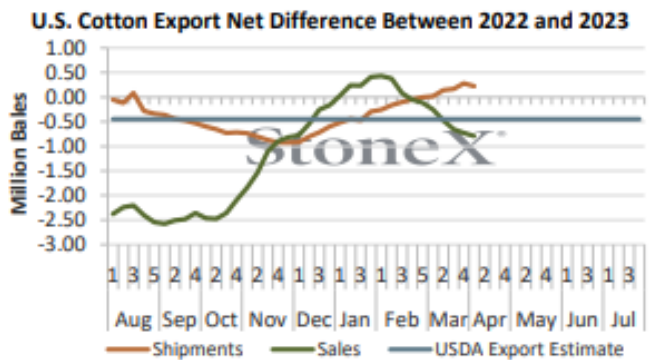
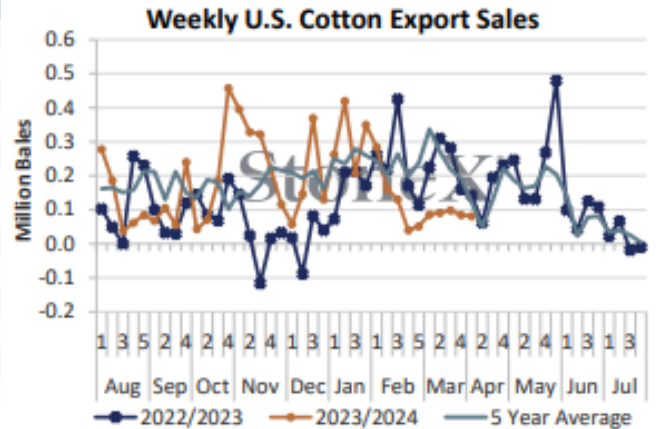
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# Export Sales Report - Cotton

Million Bales

Source: USDA

	4/4/2024	23/24	22/23	21/22	20/21	19/20	18/19	5YA
<b>EXPORT SALES (OLD CROP)</b>								
Sales this Week	0.08	0.14	0.06	0.12	-0.01	0.29	0.12	
Marketing YTD Sales	11.0	11.8	14.3	15.0	15.3	13.2	13.9	
USDA Export Estimate	11.8	12.3	14.0	15.7	14.9	14.2	14.2	
% of USDA Exp. Est. Sold	93%	96%	102%	95%	103%	93%	98%	
Seasonal Pace Needed to Meet USDA Estimate	11.5	<i>(98% of the USDA Export Estimate)</i>						
Above/Below Pace By	-0.6	<i>(5% Below the USDA Export Estimate)</i>						
USDA Production Est.	11.6	13.9	16.8	14.0	19.1	17.6	16.3	
% of USDA Prod. Est. Sold	94%	85%	85%	107%	80%	75%	86%	
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	0.27	0.33	0.33	0.31	0.49	0.38	0.37	
Marketing YTD Shipments	7.4	7.1	7.4	10.2	9.1	7.5	8.3	



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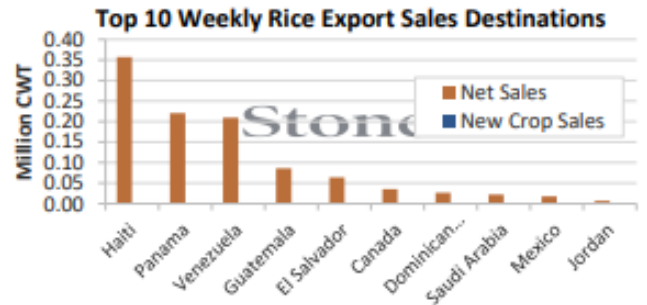
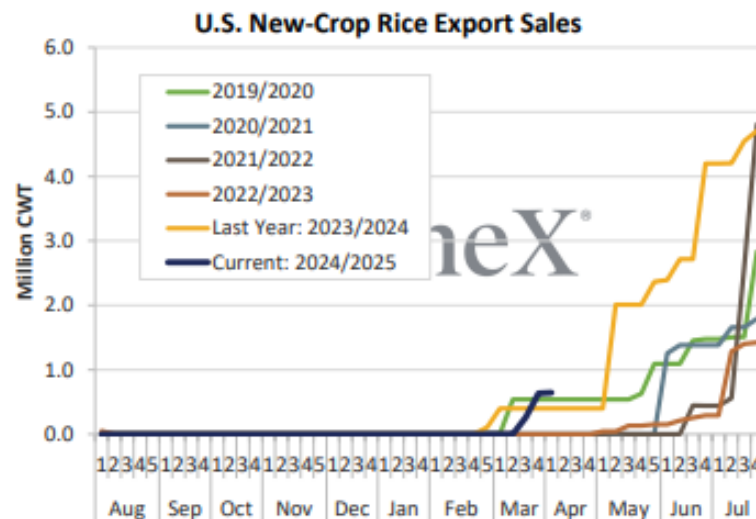
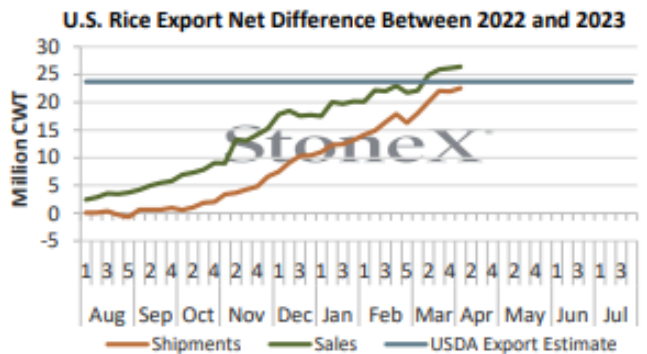
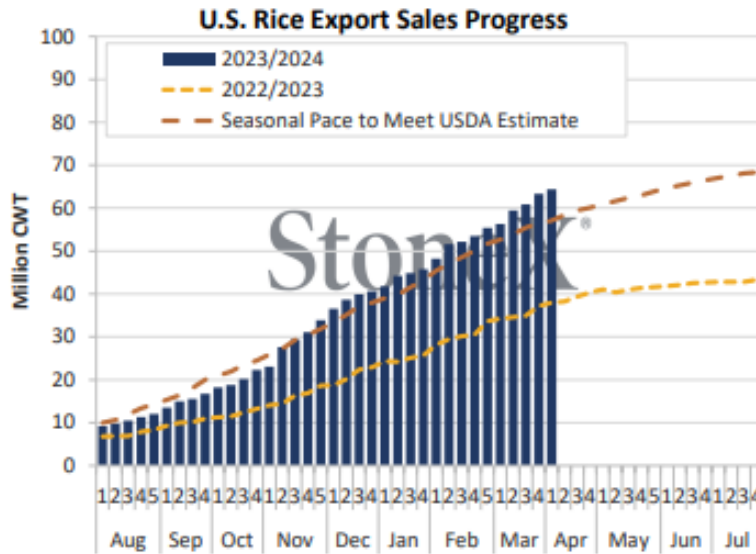
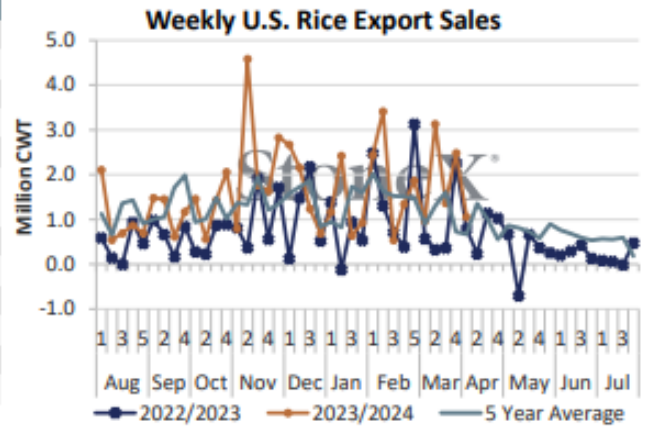
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# Export Sales Report - Rice

Million CWT

Source: USDA

	4/4/2024	23/24	22/23	21/22	20/21	19/20	18/19	5YA
<b>EXPORT SALES (OLD CROP)</b>								
Sales this Week	1.06	0.79	1.10	0.16	0.96	0.33	0.67	
Marketing YTD Sales	64	38	56	62	66	58	56	
USDA Export Estimate	88	64	84	94	94	94	86	
% of USDA Exp. Est. Sold	73%	59%	67%	66%	70%	62%	65%	
Seasonal Pace Needed to Meet USDA Estimate	57	<i>(65% of the USDA Export Estimate)</i>						
Above/Below Pace By	7.3	<i>(8% Ahead of the USDA Export Estimate)</i>						
USDA Production Est.	218	160	192	228	185	224	198	
% of USDA Prod. Est. Sold	30%	24%	29%	27%	36%	26%	28%	
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	1.33	0.74	1.04	0.72	1.96	1.20	1.13	
Marketing YTD Shipments	50	27	44	47	49	42	42	



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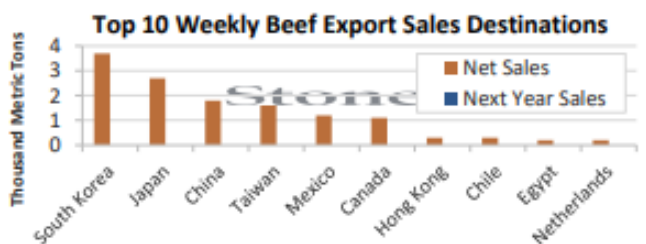
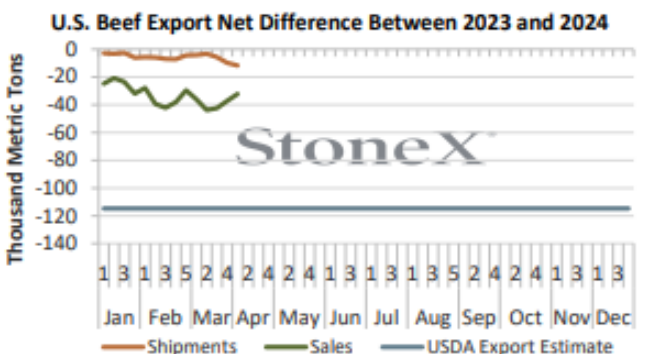
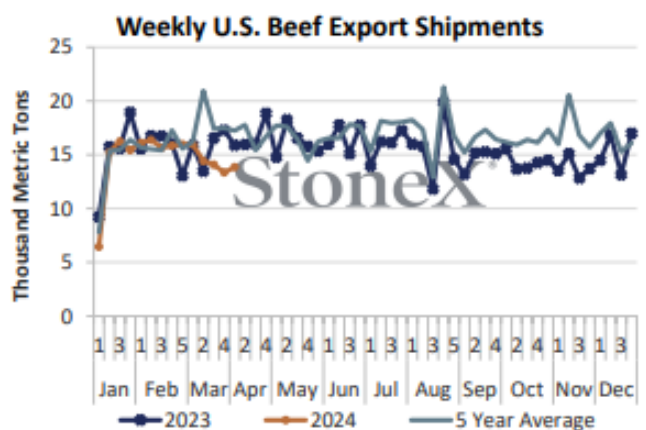
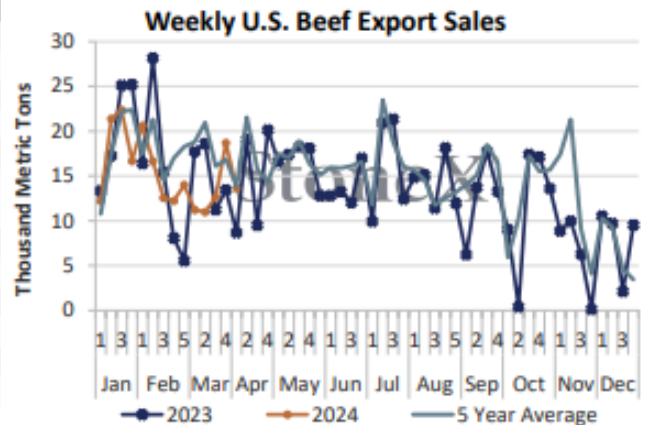
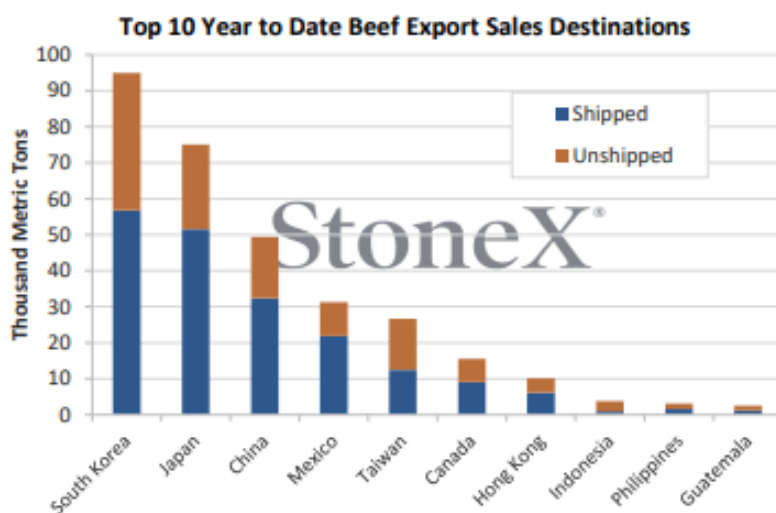
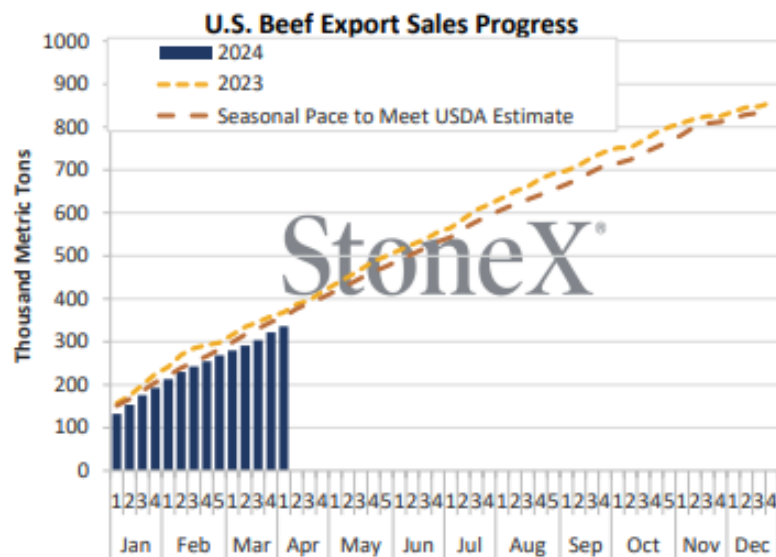
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# Export Sales Report - Beef

Thousand Metric Tons

4/4/2024	'24	'23	'22	'21	'20	'19	5YA
<b>EXPORT SALES (CURRENT CALENDAR YEAR)</b>							
Sales this Week	13.64	8.68	17.24	15.67	15.82	11.77	13.84
Calendar YTD Sales	336	368	501	475	386	334	413
USDA Export Estimate	1,263	1,378	1,604	1,561	1,339	1,373	1,451
% of USDA Exp. Est. Sold	27%	27%	31%	30%	29%	24%	28%
Seasonal Pace Needed to Meet USDA Estimate	358 (28% of the USDA Export Estimate)						
Above/Below Pace By	-21.8 (2% Below the USDA Export Estimate)						
USDA Production Est.	11,972	12,262	12,863	12,708	12,358	12,349	12,508
% of USDA Prod. Est. Sold	2.8%	3.0%	3.9%	3.7%	3.1%	2.7%	3.3%
<b>EXPORT SHIPMENTS (CURRENT CALENDAR YEAR)</b>							
Shipments this Week	13.86	15.88	18.56	19.05	17.70	15.10	17.26
Calendar YTD Shipments	205	217	250	245	228	178	224

Source: USDA



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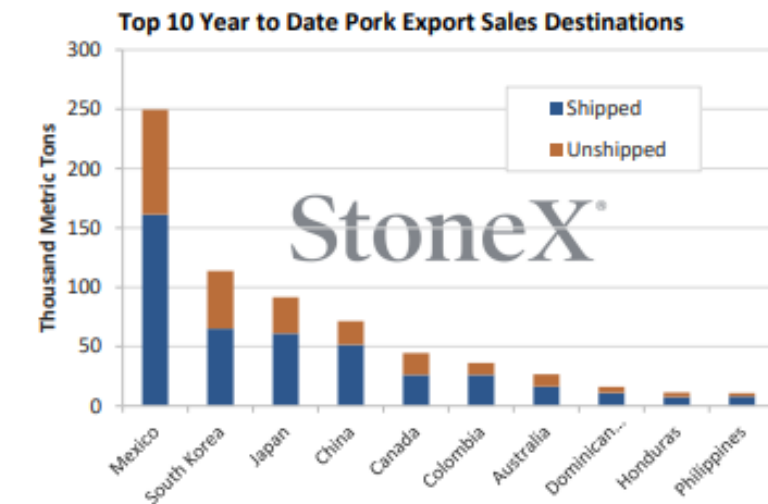
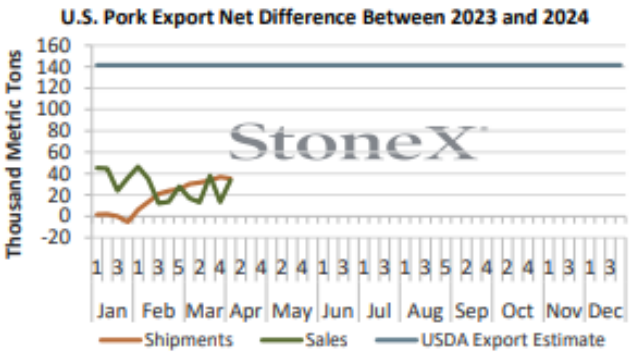
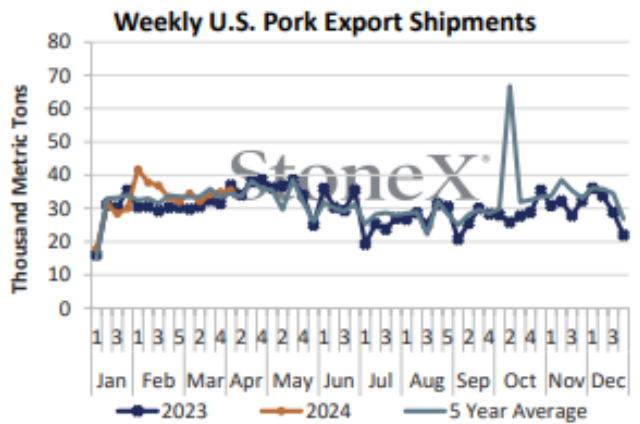
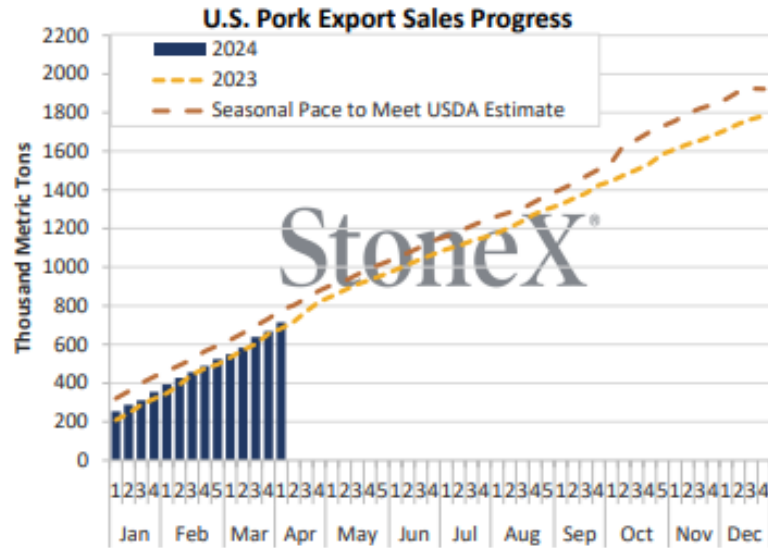
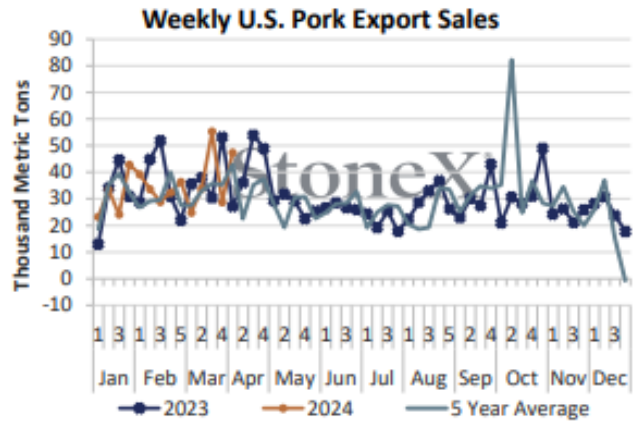
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## Thousand Metric Tons

Source: USDA

	4/4/2024	'24	'23	'22	'21	'20	'19	5YA
<b>EXPORT SALES (CURRENT CALENDAR YEAR)</b>								
Sales this Week	47.41	27.12	23.99	17.23	55.91	90.49	42.95	
Calendar YTD Sales	715	681	643	891	908	590	743	
USDA Export Estimate	3,234	3,093	2,875	3,187	3,302	2,867	3,065	
% of USDA Exp. Est. Sold	22%	22%	22%	28%	28%	21%	24%	
Seasonal Pace Needed to Meet USDA Estimate	779	<i>(24% of the USDA Export Estimate)</i>						
Above/Below Pace By	-63.9	<i>(2% Below the USDA Export Estimate)</i>						
USDA Production Est.	12,667	12,390	12,252	12,560	12,845	12,543	12,518	
% of USDA Prod. Est. Sold	5.6%	5.5%	5.2%	7.1%	7.1%	4.7%	5.9%	
<b>EXPORT SHIPMENTS</b>								
Shipments this Week	35.46	37.00	31.83	38.57	38.27	27.35	34.60	
Calendar YTD Shipments	460	425	411	537	560	318	450	



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# Export Sales Report - World Export Top 10

StoneX

Source: USDA

CORN (Million Bushels)		4/4/2024 2023/2024		3/30/2023 2022/2023		% Shipped vs. Yr Ago	% Sold vs. Yr Ago	SOYBEANS (Million Bushels)		4/4/2024 2023/2024		3/30/2023 2022/2023		% Shipped vs. Yr Ago	% Sold vs. Yr Ago
Rank	Country	Shipments	Sales	Shipments	Sales			Rank	Country	Shipments	Sales	Shipments	Sales		
1	Mexico	492.5	734.6	341.0	545.0	144%	135%	1	China	848.5	864.4	1113.5	1139.2	76%	76%
2	Japan	199.7	309.7	107.1	199.2	186%	155%	2	Mexico	121.5	158.9	124.9	153.9	97%	103%
3	Colombia	142.0	173.8	44.4	67.3	320%	258%	3	Japan	55.4	65.5	58.4	68.3	95%	96%
4	Unknown	0.0	114.9	0.0	95.4		120%	4	Indonesia	40.2	52.6	39.2	45.8	103%	115%
5	China	74.9	81.1	183.6	324.4	41%	25%	5	Spain	42.9	42.9	0.0	70.0		61%
6	South Korea	37.3	67.4	15.2	28.1	245%	240%	6	Germany	41.2	41.2	47.9	47.9	86%	86%
7	Taiwan	27.4	42.6	11.4	15.1	241%	281%	7	Unknown	0.0	33.5	0.0	65.7		51%
8	Canada	31.6	38.2	13.5	20.1	234%	190%	8	Taiwan	24.3	26.5	33.7	35.0	72%	76%
9	Honduras	22.9	34.4	21.0	30.0	109%	115%	9	Egypt	20.8	24.4	28.3	40.4	73%	60%
10	Guatemala	23.4	26.7	18.3	30.9	128%	87%	10	Netherlands	23.0	23.0	34.0	34.0	68%	68%
All Top 10		1,051.6	1,623.4	755.5	1,355.5	139%	120%	All Top 10		1,217.8	1,333.0	1,479.9	1,700.2	82%	78%
All Others		73.4	115.7	46.8	109.5	157%	106%	All Others		151.4	168.2	176.0	133.9	86%	126%
Total		1125.0	1739.2	802	1465			Total		1369.2	1501.1	1656	1834		
USDA Estimate		2100	2100	1661	1661	126%	126%	USDA Estimate		1720	1720	1992	1992		86%
Current % of Proj.		54%	83%	48%	88%			Current % of Proj.		80%	87%	83%	92%		

SOYBEAN MEAL (Thousand Metric Tons)		4/4/2024 2023/2024		4/6/2023 2022/2023		% Shipped vs. Yr Ago	% Sold vs. Yr Ago	SOYBEAN OIL (Thousand Metric Tons)		4/4/2024 2023/2024		4/6/2023 2022/2023		% Shipped vs. Yr Ago	% Sold vs. Yr Ago
Rank	Country	Shipments	Sales	Shipments	Sales			Rank	Country	Shipments	Sales	Shipments	Sales		
1	Philippines	1368.0	1921.2	1033.0	1559.6	132%	123%	1	Mexico	10.6	29.8	8.4	29.4	126%	101%
2	Mexico	968.0	1515.5	752.6	1063.1	129%	143%	2	Canada	12.4	29.2	15.2	34.5	82%	85%
3	Canada	475.7	890.4	469.5	709.3	101%	126%	3	Colombia	17.0	17.0	5.0	5.0	340%	340%
4	Colombia	579.0	832.9	748.9	1031.8	77%	81%	4	Venezuela	4.0	4.0	5.3	5.3	75%	75%
5	Vietnam	539.6	567.2	278.8	331.8	194%	171%	5	Jamaica	3.5	3.5	0.1	7.1	3500%	49%
6	Ecuador	320.2	506.2	460.5	702.5	70%	72%	6	Unknown	0.0	2.0	0.0	20.0		10%
7	Guatemala	301.0	352.1	186.3	377.8	162%	93%	7	Dominican Repul	1.5	1.5	1.2	1.2	125%	125%
8	Dominican Repul	233.5	330.6	250.6	366.2	93%	90%	8	Honduras	0.2	0.2	0.1	0.1	200%	200%
9	Venezuela	249.2	317.8	245.6	282.4	101%	113%	9	Hong Kong	0.1	0.1	0.1	0.1	100%	100%
10	Morocco	252.2	315.2	235.8	339.8	107%	93%	10	Kuwait	0.1	0.1	0.0	0.1		100%
All Top 10		5,286.4	7,549.1	4,661.6	6,764.3	113%	112%	All Top 10		49.4	87.4	35.4	102.8	140%	85%
All Others		2229.7	3037.7	1662.4	2245.6	134%	135%	All Others		0.2	0.4	-1.3	0.8	-17%	58%
Total		7516.1	10586.8	6324	9010			Total		49.6	87.8	34	104		
USDA Estimate		14334	14334	13303	13303	108%	108%	USDA Estimate		136	136	171	171	80%	80%
Current % of Proj.		52%	74%	48%	68%			Current % of Proj.		36%	65%	20%	61%		

MILO (Million Bushels)		4/4/2024 2023/2024		3/30/2023 2022/2023		% Shipped vs. Yr Ago	% Sold vs. Yr Ago	WHEAT (Million Bushels)		4/4/2024 2023/2024		4/6/2023 2022/2023		% Shipped vs. Yr Ago	% Sold vs. Yr Ago
Rank	Country	Shipments	Sales	Shipments	Sales			Rank	Country	Shipments	Sales	Shipments	Sales		
1	China	155.3	188.6	30.3	48.4	512%	390%	1	Mexico	94.8	117.8	100.0	117.2	95%	101%
2	Unknown	0.0	5.2	0.0	9.2		57%	2	Philippines	77.1	103.8	67.7	82.7	114%	125%
3	Eritrea	2.6	2.6	1.3	1.3	199%	199%	3	China	59.1	79.5	40.1	40.4	147%	197%
4	Japan	1.4	1.8	0.3	0.3	468%	591%	4	Japan	60.8	71.8	65.3	77.2	93%	93%
5	Mexico	0.2	0.2	2.4	2.4	8%	8%	5	South Korea	40.6	49.4	41.0	46.3	99%	107%
6	South Korea	0.0	0.0	0.0	0.0	0%	50%	6	Taiwan	32.1	40.4	24.1	29.8	133%	136%
7								7	Thailand	14.6	16.9	16.1	23.0	91%	73%
8								8	Indonesia	14.2	15.9	12.3	12.7	115%	126%
9								9	Vietnam	13.2	15.3	11.9	13.1	111%	117%
10								10	Unknown	0.0	12.5	0.0	10.8		116%
All Top 10		159.5	198.5	34.3	61.6	465%	322%	All Top 10		406.5	523.3	378.5	453.0	107%	116%
All Others		0.0	0.0	-2.1	-2.6	0%	0%	All Others		150.6	168.5	187.6	213.5	80%	79%
Total		159.5	198.5	32	59			Total		557.2	691.8	566	667		
USDA Estimate		245.0	245	109	109	225%	225%	USDA Estimate		710.0	710	759	759	94%	94%
Current % of Proj.		65%	81%	30%	54%			Current % of Proj.		78%	97%	75%	88%		

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# Export Sales Report - World Export Top 10

Source: USDA

HRW WHEAT (Million Bushels)		4/4/2024 2023/2024		4/6/2023 2022/2023		% Shipped vs. Yr Ago	% Sold vs. Yr Ago	HRS WHEAT (Million Bushels)		4/4/2024 2023/2024		4/6/2023 2022/2023		% Shipped vs. Yr Ago	% Sold vs. Yr Ago
Rank	Country	Shipments	Sales	Shipments	Sales			Rank	Country	Shipments	Sales	Shipments	Sales		
1	Mexico	31.5	40.8	47.9	54.2	66%	75%	1	Philippines	46.1	59.7	36.8	45.8	125%	130%
2	Japan	20.1	26.0	27.3	29.4	73%	89%	2	Mexico	32.5	39.9	23.8	28.3	137%	141%
3	South Korea	8.8	10.8	8.5	10.0	103%	109%	3	Taiwan	20.0	25.0	15.5	19.2	129%	131%
4	China	7.3	9.7	0.0	0.0			4	Japan	21.3	23.4	18.8	22.6	114%	104%
5	Taiwan	7.4	9.7	5.8	7.0	128%	139%	5	South Korea	14.5	17.8	13.1	15.1	111%	118%
6	Dominican Repul	5.0	6.8	5.0	5.5	100%	123%	6	Vietnam	9.5	11.2	8.2	8.6	117%	130%
7	Nigeria	5.9	5.9	18.5	19.0	32%	31%	7	Thailand	7.2	8.0	6.6	9.4	109%	85%
8	Haiti	3.8	3.8	1.0	1.2	395%	312%	8	Bangladesh	5.5	5.5	0.0	0.0		
9	Unknown	0.0	3.5	0.0	5.1		69%	9	Honduras	3.5	4.1	2.7	3.3	129%	126%
10	Thailand	2.7	3.3	2.2	3.2	122%	101%	10	Italy	3.2	4.1	5.8	5.8	55%	71%
	All Top 10	92.5	120.3	116.2	134.5	80%	89%		All Top 10	163.4	198.6	131.2	157.9	125%	126%
	All Others	9.9	12.3	44.5	48.1	22%	26%		All Others	30.0	36.9	39.9	45.7	75%	81%
	Total	102.4	132.6	161	183				Total	193.5	235.5	171	204		
	USDA Estimate	135	135	224	224	60%	60%		USDA Estimate	230	230	214	214		107%
	Current % of Proj.	76%	98%	72%	82%				Current % of Proj.	84%	102%	80%	95%		

SRW WHEAT (Million Bushels)		4/4/2024 2023/2024		4/6/2023 2022/2023		% Shipped vs. Yr Ago	% Sold vs. Yr Ago	WHITE WHEAT (Million Bushels)		4/4/2024 2023/2024		4/6/2023 2022/2023		% Shipped vs. Yr Ago	% Sold vs. Yr Ago
Rank	Country	Shipments	Sales	Shipments	Sales			Rank	Country	Shipments	Sales	Shipments	Sales		
1	China	38.7	56.7	5.8	6.1	670%	935%	1	Philippines	30.9	43.2	30.9	36.9	100%	117%
2	Mexico	30.4	36.7	27.7	33.7	110%	109%	2	Japan	19.3	22.2	18.8	24.8	103%	90%
3	Ecuador	9.3	9.7	9.8	11.0	95%	88%	3	South Korea	17.3	20.8	19.4	21.2	89%	98%
4	Colombia	7.9	8.5	10.2	11.0	77%	77%	4	Indonesia	12.5	14.1	12.3	12.3	101%	114%
5	Peru	5.3	7.2	4.9	5.7	109%	128%	5	China	9.4	9.4	29.5	29.5	32%	32%
6	Guatemala	5.4	6.0	2.0	3.9	264%	154%	6	Yemen	5.8	5.8	5.8	5.8	101%	101%
7	Brazil	3.9	3.9	3.3	3.3	120%	120%	7	Thailand	4.7	5.6	7.2	10.4	64%	54%
8	Chile	3.8	3.8	1.1	1.1	337%	337%	8	Taiwan	4.5	5.4	2.8	3.6	160%	149%
9	Honduras	3.6	3.7	2.4	3.4	148%	111%	9	Chile	3.8	4.4	6.4	6.4	59%	69%
10	El Salvador	2.3	3.3	1.1	1.1	217%	296%	10	Vietnam	3.0	3.5	3.3	3.8	91%	91%
	All Top 10	110.6	139.6	68.3	80.2	162%	174%		All Top 10	111.1	134.2	136.3	154.6	82%	87%
	All Others	16.5	21.7	18.6	23.4	89%	93%		All Others	5.5	9.7	9.6	13.4	57%	72%
	Total	127.1	161.3	87	104				Total	116.6	143.9	146	168		
	USDA Estimate	165	165	107	107	154%	154%		USDA Estimate	155	155	190	190	82%	82%
	Current % of Proj.	77%	98%	81%	97%				Current % of Proj.	75%	93%	77%	88%		

DURUM WHEAT (Million Bushels)		4/4/2024 2023/2024		3/30/2023 2022/2023		% Shipped vs. Yr Ago	% Sold vs. Yr Ago	COTTON (Million Bales)		4/4/2024 2023/2024		4/6/2023 2022/2023		% Shipped vs. Yr Ago	% Sold vs. Yr Ago
Rank	Country	Shipments	Sales	Shipments	Sales			Rank	Country	Shipments	Sales	Shipments	Sales		
1	Algeria	11.4	11.4	4.1	5.3	277%	214%	1	China	3.4	4.3	1.9	2.6	179%	165%
2	Italy	4.4	4.4	5.4	5.4	82%	82%	2	Pakistan	0.7	1.5	1.1	2.0	66%	75%
3	Spain	0.8	0.8	0.0	0.0			3	Vietnam	0.8	1.1	1.1	1.6	78%	68%
4	Unknown	0.0	0.7	0.0	0.6		119%	4	Mexico	0.5	0.8	0.5	0.9	93%	89%
5	Venezuela	0.3	0.5	0.0	0.0			5	Turkey	0.4	0.8	0.8	1.6	47%	48%
6	Panama	0.4	0.5	0.0	0.1		423%	6	Bangladesh	0.4	0.7	0.4	0.7	114%	98%
7	Mexico	0.2	0.2	0.0	0.0			7	Indonesia	0.2	0.3	0.2	0.4	89%	71%
8	Japan	0.1	0.1	0.1	0.1	159%	118%	8	Honduras	0.1	0.2	0.1	0.1	221%	180%
9	South Korea	0.0	0.0	0.0	0.0			9	Guatemala	0.1	0.2	0.1	0.2	115%	103%
10	Tunisia	0.0	0.0	2.0	2.0	0%	0%	10	El Salvador	0.1	0.2	0.1	0.2	94%	99%
	All Top 10	17.6	18.5	11.6	13.5	152%	137%		All Top 10	6.8	10.1	6.2	10.4	109%	97%
	All Others	0.0	0.0	0.1	0.1	-2%	-4%		All Others	0.6	0.9	0.9	1.4	62%	63%
	Total	17.6	18.5	12	14				Total	7.4	11.0	7	12		
	USDA Estimate	25.0	25	23	23	109%	109%		USDA Estimate	11.8	12	12	12	96%	96%
	Current % of Proj.	70%	74%	51%	59%				Current % of Proj.	62%	93%	58%	96%		

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Source: USDA

RICE (Million CWT)								BEEF (Thousand Metric Tons)							
Rank	Country	4/4/2024 2023/2024		4/6/2023 2022/2023		% Shipped vs. Yr Ago	% Sold vs. Yr Ago	Rank	Country	4/4/2024 2024		4/6/2023 2023		% Shipped vs. Yr Ago	% Sold vs. Yr Ago
		Shipments	Sales	Shipments	Sales					Shipments	Sales	Shipments	Sales		
1	Mexico	13.5	16.1	3.0	4.4	445%	363%	1	South Korea	56.8	94.9	58.7	103.8	97%	91%
2	Haiti	5.7	6.3	4.5	5.3	126%	119%	2	Japan	51.6	75.1	58.0	85.1	89%	88%
3	Japan	3.8	6.3	2.3	4.3	166%	146%	3	China	32.4	49.4	34.2	61.8	95%	80%
4	Venezuela	4.3	4.6	0.0	0.1		4682%	4	Mexico	21.9	31.3	18.9	29.1	116%	108%
5	Honduras	3.1	4.4	2.5	2.8	124%	155%	5	Taiwan	12.5	26.7	14.8	29.5	84%	91%
6	Iraq	3.8	3.8	2.9	5.6	132%	69%	6	Canada	9.1	15.5	9.6	15.3	95%	101%
7	Colombia	1.6	3.5	3.4	3.8	47%	94%	7	Hong Kong	6.1	10.2	5.4	12.1	113%	84%
8	South Korea	1.4	3.3	0.6	1.5	245%	211%	8	Indonesia	0.9	3.8	2.3	4.4	39%	86%
9	Nicaragua	2.0	2.8	1.1	1.6	186%	173%	9	Philippines	1.6	3.1	2.3	3.2	70%	97%
10	Canada	1.8	2.7	1.8	2.3	98%	115%	10	Guatemala	1.2	2.5	1.8	2.8	67%	89%
	All Top 10	41.0	53.9	22.1	31.8	185%	169%		All Top 10	194.1	312.5	206.0	347.1	94%	90%
	All Others	8.6	10.5	4.9	6.2	174%	170%		All Others	10.9	23.4	10.8	21.0	101%	111%
	Total	49.5	64.4	27	38				Total	205.0	335.9	217	368		
	USDA Estimate	88	88	64	64	137%	137%		USDA Estimate	1263	1263	1378	1378		92%
	Current % of Proj.	56%	73%	42%	59%				Current % of Proj.	16%	27%	16%	27%		

PORK (Thousand Metric Tons)							
Rank	Country	4/4/2024 2024		4/6/2023 2023		% Shipped vs. Yr Ago	% Sold vs. Yr Ago
		Shipments	Sales	Shipments	Sales		
1	Mexico	161.3	249.6	186.5	241.0	86%	104%
2	South Korea	65.1	113.7	35.6	63.3	183%	180%
3	Japan	61.1	91.7	51.6	91.0	118%	101%
4	China	51.7	71.4	62.3	91.0	83%	78%
5	Canada	26.3	44.5	26.3	69.6	100%	64%
6	Colombia	26.1	36.2	17.1	27.4	153%	132%
7	Australia	16.3	26.8	6.8	23.8	240%	113%
8	Dominican Repul	11.1	16.1	13.0	20.5	85%	79%
9	Honduras	7.5	11.3	6.5	10.3	115%	110%
10	Philippines	8.0	10.9	1.7	6.8	471%	160%
	All Top 10	434.5	672.2	407.4	644.7	107%	104%
	All Others	25.9	43.0	17.6	36.7	147%	117%
	Total	460.4	715.2	425	681		
	USDA Estimate	3234	3234	3093	3093	105%	105%
	Current % of Proj.	14%	22%	14%	22%		

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## ***CFTC Reports***

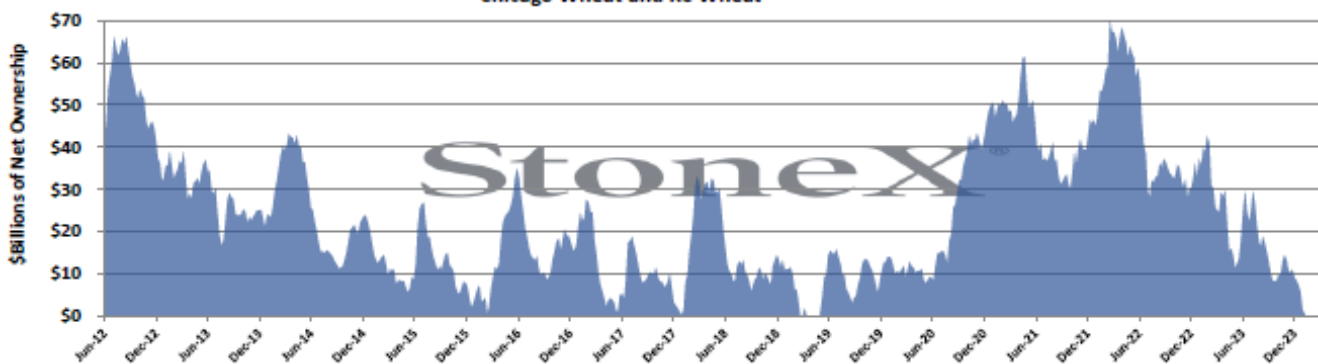
***StoneX Materials Courtesy of  
Mr. Ted Nelson, Risk Management Consultant  
Theodore.Nelson@StoneX.com***



CFTC Report Summary - Grains StoneX  
 4/12/2024

Futures+Options	Producer/ Merchant			Swap Dealers			Managed			Other			Spot Price
	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net	
<b>CBOT Wheat</b>	38,322	68,925	(10,603)	73,030	6,834	66,196	77,901	164,469	(86,568)	39,325	8,165	31,160	\$ 5.67
change	1,006	12,733	(11,727)	3,902	(1,058)	4,960	(2,316)	(7,692)	5,376	1,848	(873)	2,721	\$ 0.07
max	149,669	294,836	41,103	226,492	37,360	197,713	143,987	243,818	80,827	67,929	54,638	39,774	\$ 13.48
min	17,423	51,330	(208,359)	58,953	16	51,025	42,163	26,202	(162,327)	5,370	5,828	(29,982)	\$ 3.73
<b>KC Wheat</b>	45,794	64,249	(18,455)	62,603	1,482	61,111	46,042	90,653	(44,611)	17,509	13,159	4,350	\$ 5.82
change	2,915	(1,263)	4,178	(470)	(392)	(78)	(6,685)	(2,548)	(4,137)	(585)	(883)	298	\$ (0.03)
max	105,663	177,761	9,106	63,365	15,141	61,501	86,290	117,264	73,111	32,744	30,496	24,239	\$ 12.53
min	15,469	33,854	(129,417)	11,578	-	10,919	11,670	-	(58,866)	4,054	188	(19,332)	\$ 3.75
<b>MN Wheat</b>	40,449	17,027	23,422	2,526	123	2,403	7,967	35,074	(27,107)	1,791	839	952	\$ 6.48
change	(1,822)	1,725	(3,547)	(146)	(314)	168	1,516	79	1,437	470	(623)	1,093	\$ 0.03
max	52,427	66,250	29,304	6,343	1,451	6,170	20,373	35,074	19,867	12,601	10,569	10,604	\$ 19.44
min	10,345	10,117	(35,352)	-	-	(403)	450	-	(30,998)	280	-	(5,462)	\$ 4.75
<b>Corn</b>	481,046	501,817	(20,771)	255,605	9,945	245,660	158,480	422,034	(263,554)	96,079	48,933	47,146	\$ 4.34
change	3,591	1,043	2,548	2,557	132	2,425	(11,953)	(7,955)	(3,998)	(8,865)	(1,769)	(7,096)	\$ (0.08)
max	730,832	1,464,757	58,342	449,598	72,010	442,696	441,633	506,455	429,189	235,271	105,844	193,854	\$ 8.25
min	188,736	353,709	(774,381)	145,180	-	77,527	87,793	6,439	(340,732)	29,193	19,394	(10,986)	\$ 2.94
<b>Soybean</b>	374,669	347,927	26,742	140,093	2,389	137,704	54,057	193,367	(139,310)	32,963	47,914	(14,951)	\$ 11.85
change	(7,208)	(5,747)	(1,461)	2,834	(1,012)	3,846	(3,355)	(2,301)	(1,054)	(2,954)	2,106	(5,060)	\$ (0.07)
max	388,403	728,305	79,218	197,219	64,259	171,066	261,045	227,336	253,889	122,905	91,152	65,174	\$ 17.65
min	66,660	139,982	(389,323)	72,679	3	36,284	38,483	1,722	(171,999)	6,850	6,086	(27,662)	\$ 6.68
<b>Soybean Oil</b>	155,713	265,992	(110,279)	128,901	5,250	123,651	83,371	87,499	(4,128)	25,004	36,964	(11,960)	\$ 48.89
change	17,103	11,460	5,643	4,502	(1,552)	6,054	(3,373)	9,138	(12,511)	(2,896)	(6,835)	3,939	\$ 0.94
max	206,727	376,539	(2,358)	131,449	23,382	123,651	139,657	158,891	126,543	73,348	43,799	53,141	\$ 89.17
min	40,213	99,759	(268,167)	37,634	-	27,442	6,696	2,073	(109,950)	278	2,344	(26,032)	\$ 25.05
<b>Soybean Meal</b>	143,951	231,456	(87,505)	98,048	4,012	94,036	70,283	94,355	(24,072)	13,249	17,493	(4,244)	\$ 333.10
change	(4,379)	16,250	(20,629)	(499)	157	(656)	4,155	(14,665)	18,820	(7,291)	(5,098)	(2,193)	\$ (4.60)
max	179,461	367,258	20,741	110,023	17,432	108,957	165,533	120,631	155,063	61,214	43,656	44,610	\$ 547.10
min	45,186	66,780	(274,619)	2,307	-	(681)	9,138	280	(77,112)	1,828	549	(19,143)	\$ 191.00
<b>Rice</b>	4,558	4,723	(165)	-	94	(94)	1,062	1,834	(772)	1,382	830	552	\$ 16.16
change	63	(995)	1,058	-	(12,515)	(8,162)	(792)	426	(1,218)	288	21	267	\$ (70.47)
max	8,687	21,342	4,307	5,213	826	5,213	6,657	4,688	5,472	4,706	4,183	3,147	\$ 23.80
min	1,759	1,343	(18,636)	-	-	(544)	-	-	(4,684)	8	-	(3,810)	\$ 9.13
<b>Live Cattle</b>	67,286	175,985	(108,699)	55,392	1,982	53,410	64,872	27,896	36,976	37,536	6,362	31,174	\$ 178.25
change	(5,575)	(16,920)	11,345	1,856	(995)	2,851	(12,304)	4,001	(16,305)	(1,346)	(1,882)	536	\$ (6.75)
max	99,735	272,720	(26,747)	135,001	10,975	113,971	167,800	79,065	154,550	40,705	27,191	34,928	\$ 188.45
min	13,441	94,317	(236,721)	45,742	-	43,611	36,376	2,957	(6,885)	2,916	1,961	(21,458)	\$ 80.15
<b>Feeder Cattle</b>	16,030	14,573	1,457	2,924	411	2,513	11,244	5,036	6,208	3,079	7,948	(4,869)	\$ 237.70
change	(118)	(1,236)	1,118	118	(24)	142	(1,540)	1,666	(3,206)	(437)	206	(643)	\$ (10.05)
max	23,100	19,137	7,204	11,366	2,084	11,248	27,764	19,930	21,910	9,445	9,004	6,872	\$ 257.38
min	1,743	1,896	(14,283)	1,323	-	(661)	3,479	136	(9,796)	88	127	(6,689)	\$ 86.65
<b>Lean Hogs</b>	43,449	196,556	(153,107)	72,422	13,945	58,477	102,046	9,315	92,731	27,093	9,721	17,372	\$ 89.33
change	2,826	17,445	(14,619)	1,745	1,336	409	17,640	1,837	15,803	2,631	1,673	976	\$ 2.70
max	75,539	200,552	(23,793)	115,064	13,945	90,188	115,934	76,409	97,952	49,422	22,528	45,390	\$ 132.80
min	8,057	35,303	(163,515)	36,946	-	33,042	14,009	1,590	(31,110)	1,889	1,028	(14,620)	\$ 37.93

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

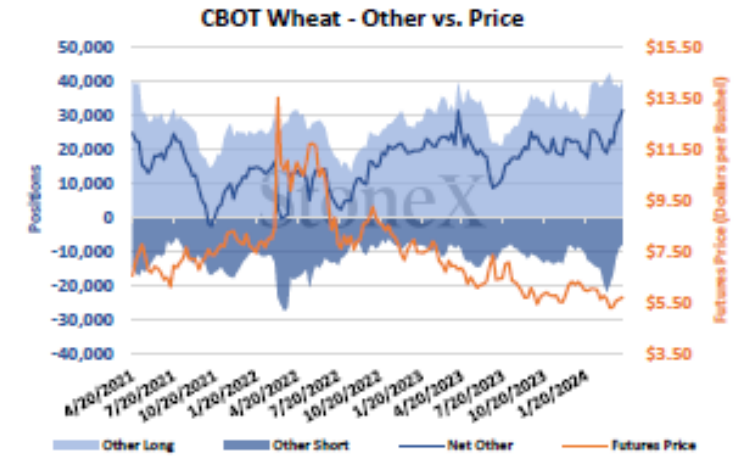
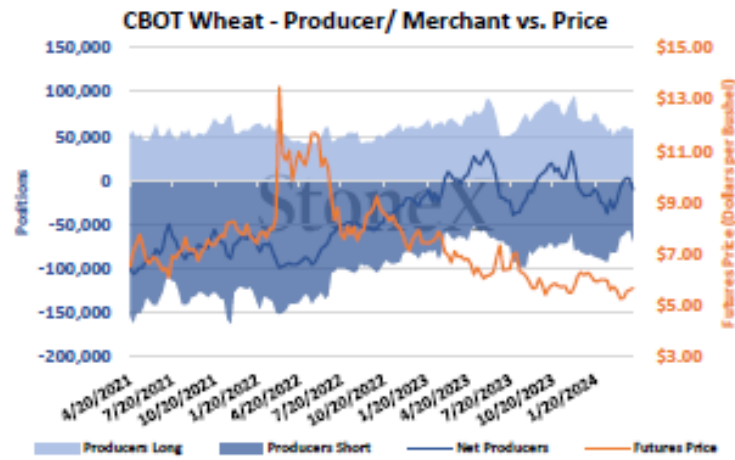
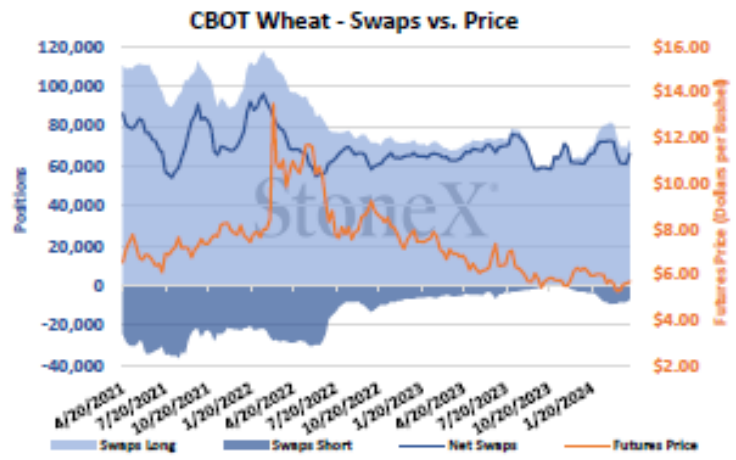
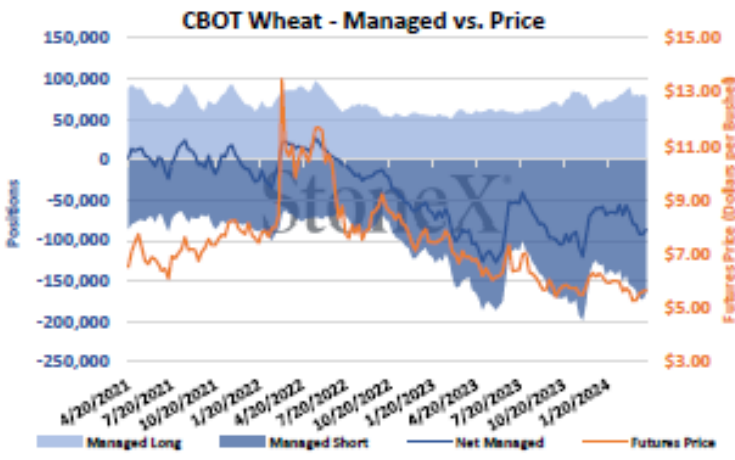


Source: CFTC Commitments of Traders

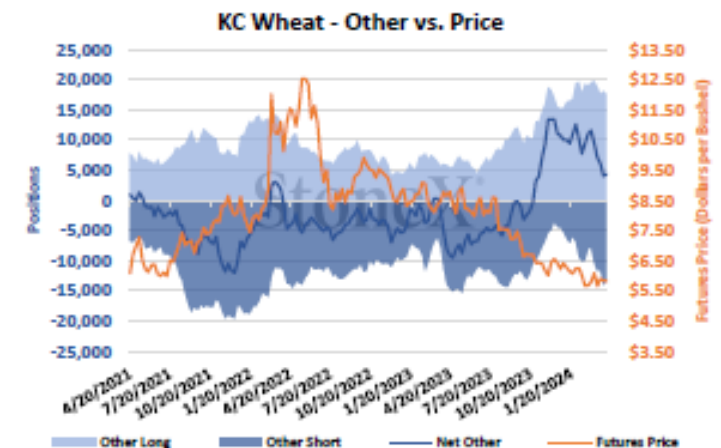
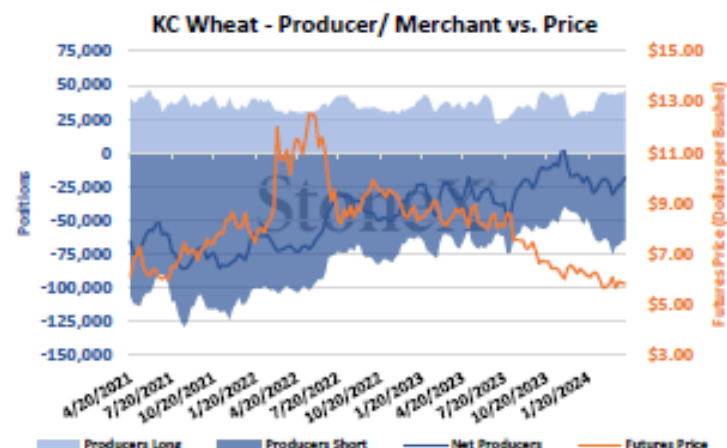
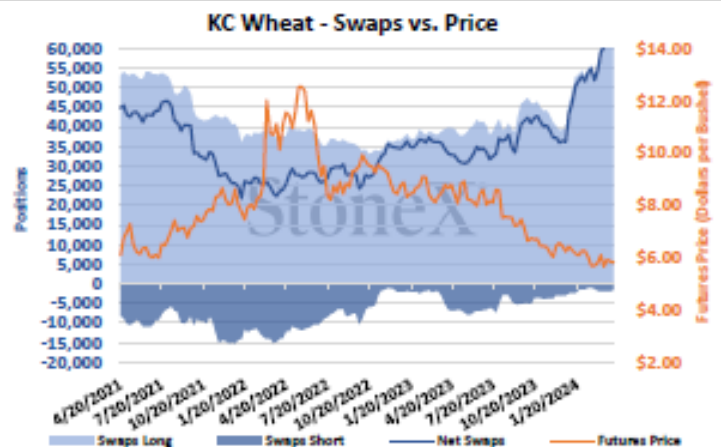
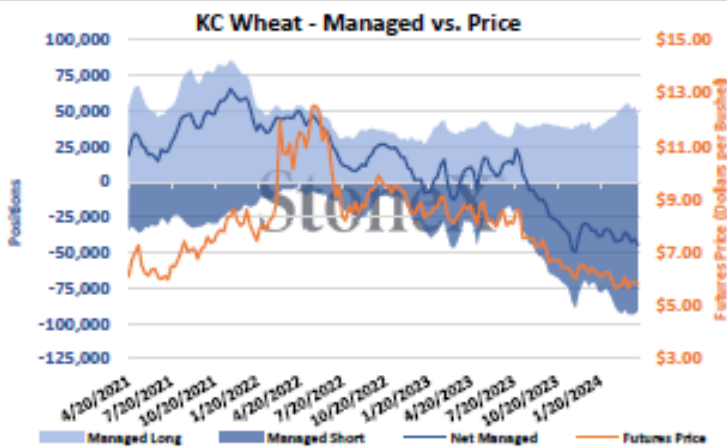
StoneX Grains and Oilseeds Dave Smoldt 515-223-3762

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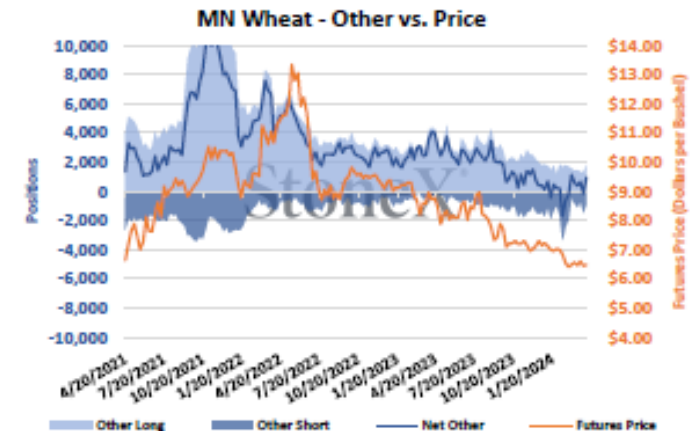
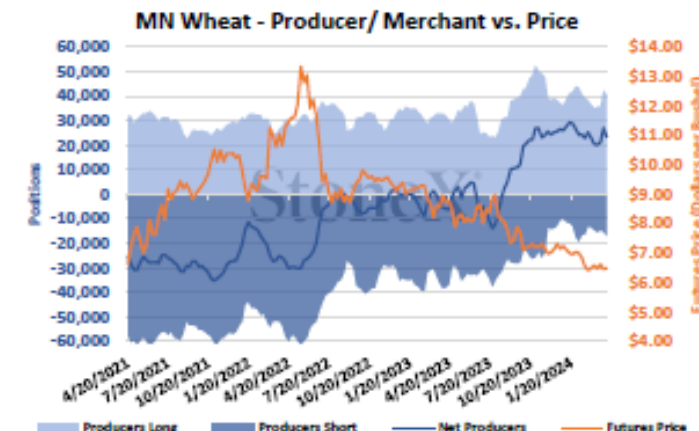
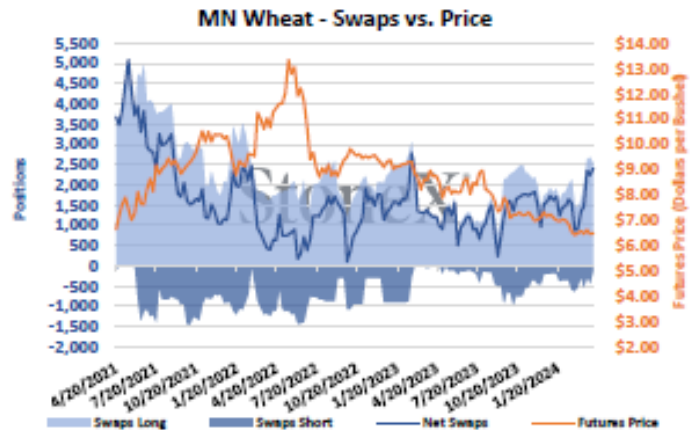
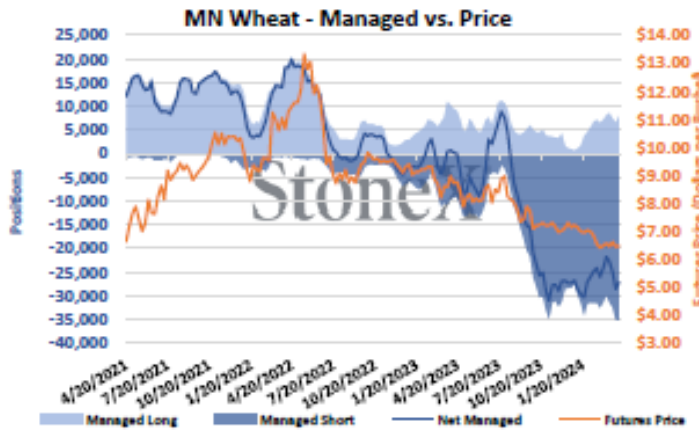
Futures+Options	Current		Last Week		Two Weeks Ago		Last Year		3-Year Rolling Average	
	4/9/2024	4/2/2024	Change	3/26/2024	Change	4/11/2023	Average	Abs. Max	Abs. Min	
Managed Long	77,901	80,217	(2,316)	78,028	(127)	56,306	73,602	143,987	44,609	
Managed Short	164,469	172,161	(7,692)	170,130	(5,661)	160,553	106,226	243,818	41,362	
Net Managed Position	(86,568)	(91,944)	5,376	(92,102)	5,534	(104,247)	(32,624)	80,827	(162,327)	
Swaps Long	73,030	69,128	3,902	69,732	3,298	68,634	93,809	154,957	58,953	
Swaps Short	6,834	7,892	(1,058)	8,245	(1,411)	5,001	17,902	36,097	16	
Net Swap Position	66,196	61,236	4,960	61,487	4,709	63,633	75,907	141,749	51,025	
Producer/ Merchant Long	58,322	57,316	1,006	60,011	(1,689)	67,505	52,567	149,669	30,296	
Producer/ Merchant Short	68,925	56,192	12,733	57,348	11,577	63,537	113,492	237,217	51,330	
Net Prod/ Merch Position	(10,603)	1,124	(11,727)	2,663	(13,266)	3,968	(60,924)	41,103	(181,214)	
Other Long	39,325	37,477	1,848	38,743	582	39,232	35,215	67,929	12,515	
Other Short	8,165	9,038	(873)	11,669	(3,504)	8,197	13,539	54,638	5,828	
Net Other Position	31,160	28,439	2,721	27,074	4,086	31,035	21,677	39,774	(23,407)	
Net Non-Commercial	(109,293)	(116,644)	7,351	(114,732)	5,439	(83,797)	(52,318)	32,095	(189,432)	
Net Commercial	(6,543)	4,515	(11,058)	5,621	(12,164)	4,125	(74,612)	46,812	(198,000)	
Net- Index Traders	116,022	110,983	5,039	108,235	7,787	74,061	130,966	197,506	58,638	
Futures + Options OI	457,253	471,089	(13,836)	465,014	(7,761)	469,091	483,292	708,502	359,506	
Futures Market OI	398,356	416,265	(17,909)	410,277	(11,921)	391,899	383,158	572,693	285,567	



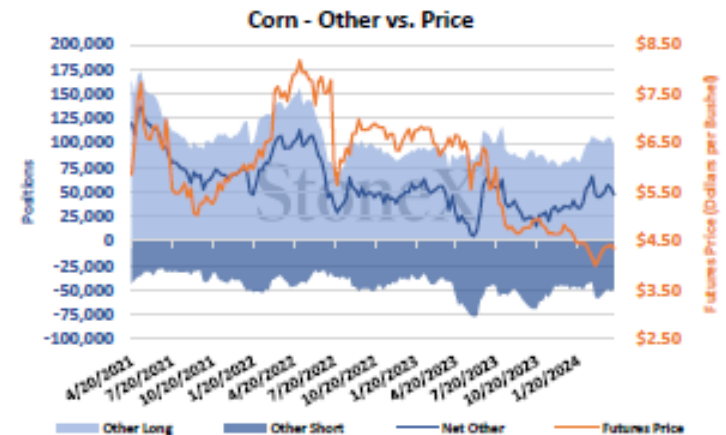
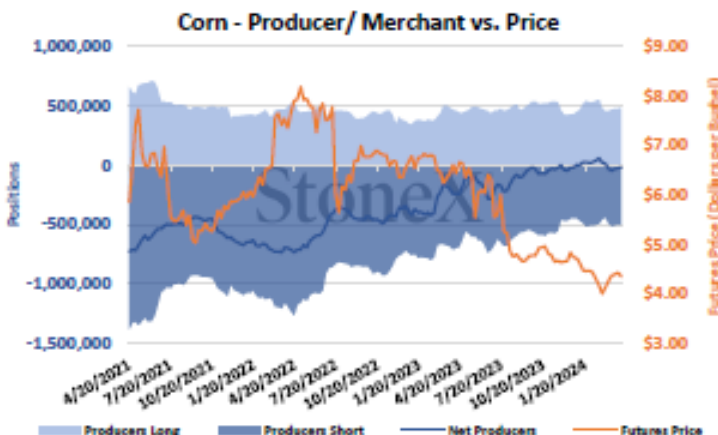
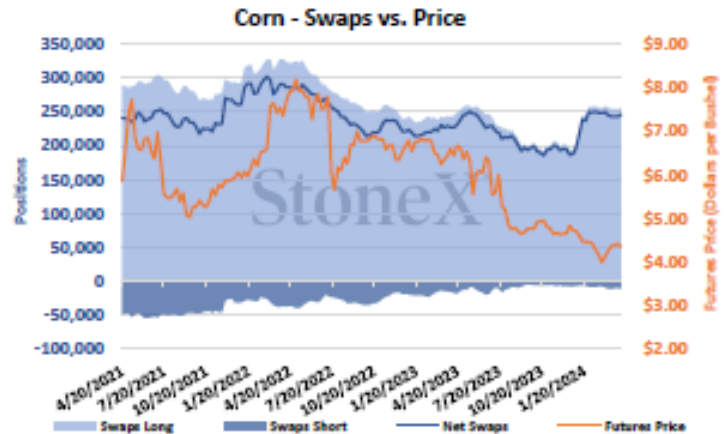
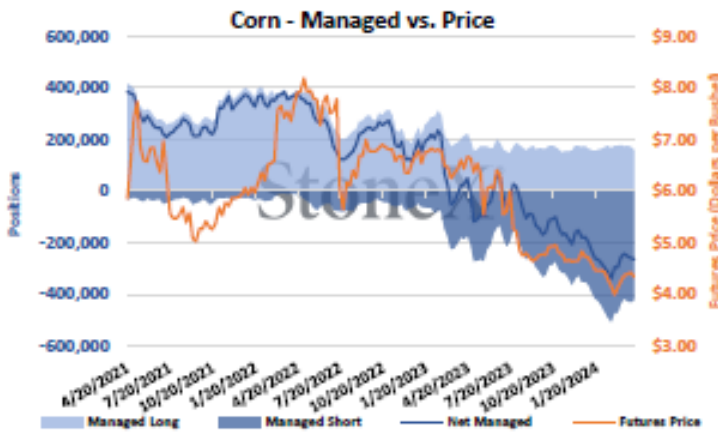
Futures+Options	Current		Last Week		Two Weeks Ago		Last Year		3-Year Rolling Average	
	4/9/2024	4/2/2024	Change	3/26/2024	Change	4/11/2023	Average	Abs. Max	Abs. Min	
Managed Long	46,042	52,727	(6,685)	50,913	(4,871)	37,341	46,333	86,290	25,621	
Managed Short	90,653	93,201	(2,548)	93,551	(2,898)	28,112	23,410	117,264	-	
<b>Net Managed Position</b>	<b>(44,611)</b>	<b>(40,474)</b>	<b>(4,137)</b>	<b>(42,638)</b>	<b>(1,973)</b>	<b>9,229</b>	<b>22,923</b>	<b>73,111</b>	<b>(58,866)</b>	
Swaps Long	62,603	63,073	(470)	63,365	(762)	39,714	43,187	63,365	25,793	
Swaps Short	1,492	1,884	(392)	1,864	(372)	6,532	10,361	15,141	-	
<b>Net Swap Position</b>	<b>61,111</b>	<b>61,189</b>	<b>(78)</b>	<b>61,501</b>	<b>(390)</b>	<b>33,182</b>	<b>32,826</b>	<b>61,501</b>	<b>18,375</b>	
Producer/ Merchant Long	45,794	42,879	2,915	44,023	1,771	36,587	38,404	105,663	20,747	
Producer/ Merchant Short	64,249	65,512	(1,263)	68,255	(4,006)	70,934	89,099	177,761	39,158	
<b>Net Prod/ Merch Position</b>	<b>(18,455)</b>	<b>(22,633)</b>	<b>4,178</b>	<b>(24,232)</b>	<b>5,777</b>	<b>(34,347)</b>	<b>(50,695)</b>	<b>9,106</b>	<b>(129,417)</b>	
Other Long	17,509	18,094	(585)	17,550	(41)	5,845	8,451	32,744	4,054	
Other Short	13,159	14,042	(883)	11,390	1,769	13,828	13,355	30,496	3,573	
<b>Net Other Position</b>	<b>4,350</b>	<b>4,052</b>	<b>298</b>	<b>6,160</b>	<b>(1,810)</b>	<b>(7,983)</b>	<b>(4,904)</b>	<b>24,239</b>	<b>(19,332)</b>	
<b>Net Non-Commercial</b>	<b>(63,788)</b>	<b>(61,105)</b>	<b>(2,683)</b>	<b>(61,041)</b>	<b>(2,747)</b>	<b>(10,199)</b>	<b>308</b>	<b>75,411</b>	<b>(63,788)</b>	
<b>Net Commercial</b>	<b>(5,780)</b>	<b>(11,902)</b>	<b>6,122</b>	<b>(13,698)</b>	<b>7,918</b>	<b>(32,133)</b>	<b>(55,922)</b>	<b>14,044</b>	<b>(129,390)</b>	
<b>Net- Index Traders</b>	<b>71,964</b>	<b>75,140</b>	<b>(3,176)</b>	<b>75,529</b>	<b>(3,565)</b>	<b>42,415</b>	<b>55,765</b>	<b>75,529</b>	<b>27,834</b>	
<b>Futures + Options OI</b>	<b>298,227</b>	<b>316,914</b>	<b>(18,687)</b>	<b>295,600</b>	<b>2,627</b>	<b>193,081</b>	<b>216,875</b>	<b>368,000</b>	<b>137,530</b>	
<b>Futures Market OI</b>	<b>265,351</b>	<b>276,992</b>	<b>(11,641)</b>	<b>273,039</b>	<b>(7,688)</b>	<b>175,828</b>	<b>195,475</b>	<b>341,290</b>	<b>128,499</b>	



Futures+Options	Current		Last Week		Two Weeks Ago		Last Year		3-Year Rolling Average	
	4/9/2024	4/2/2024	Change	3/26/2024	Change	4/11/2023	Average	Abs. Max	Abs. Min	
Managed Long	7,967	6,451	1,516	7,391	576	9,477	12,170	20,573	616	
Managed Short	35,074	34,995	79	32,381	2,693	9,232	4,176	35,074	-	
Net Managed Position	(27,107)	(28,544)	1,437	(24,990)	(2,117)	245	7,994	19,867	(30,998)	
Swaps Long	2,526	2,672	(146)	2,617	(91)	1,207	2,429	6,343	659	
Swaps Short	123	437	(314)	273	(150)	-	412	1,451	-	
Net Swap Position	2,403	2,235	168	2,344	59	1,207	2,016	6,170	101	
Producer/ Merchant Long	40,449	42,271	(1,822)	35,745	4,704	31,898	32,833	52,427	13,396	
Producer/ Merchant Short	17,027	15,302	1,725	14,632	2,395	37,913	48,291	66,250	10,117	
Net Prod/ Merch Position	23,422	26,969	(3,547)	21,113	2,309	(6,015)	(15,458)	29,304	(35,352)	
Other Long	1,791	1,321	470	1,318	473	4,345	4,018	12,601	474	
Other Short	839	1,462	(623)	668	171	276	1,787	10,569	1	
Net Other Position	952	(141)	1,093	650	302	4,069	2,231	10,604	(5,462)	
Net Non-Commercial	(26,155)	(28,685)	2,530	(24,340)	(1,815)	4,314	10,225	27,992	(30,145)	
Net Commercial	25,826	29,205	(3,379)	23,458	2,368	(4,808)	(13,441)	31,009	(33,445)	
Net- Index Traders	Sorry,	No		Supplemental		Report	Available			
Futures + Options OI	72,078	73,554	(1,476)	69,742	2,336	63,883	72,252	102,737	32,124	
Futures Market OI	68,914	70,631	(1,717)	66,623	2,291	61,255	68,650	93,375	31,148	

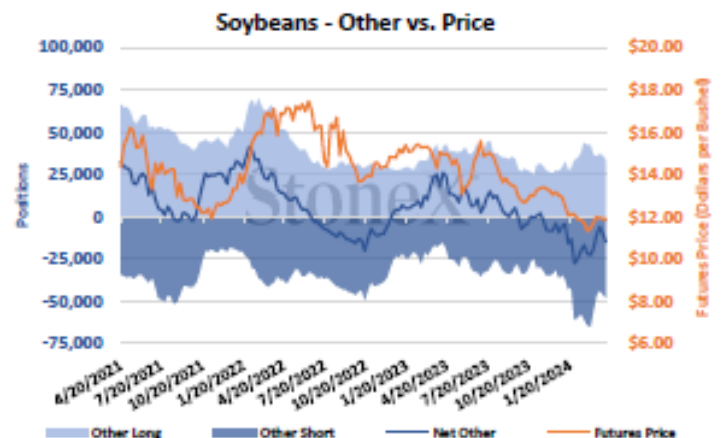
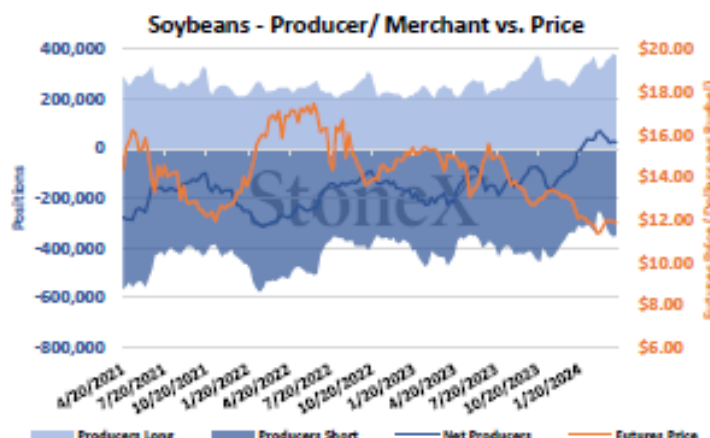
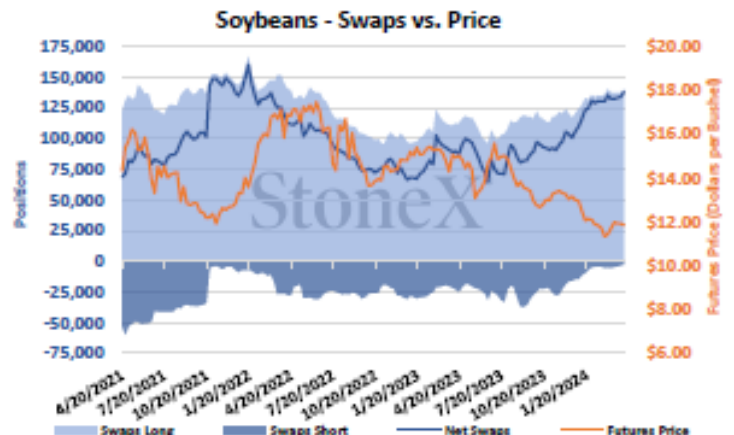
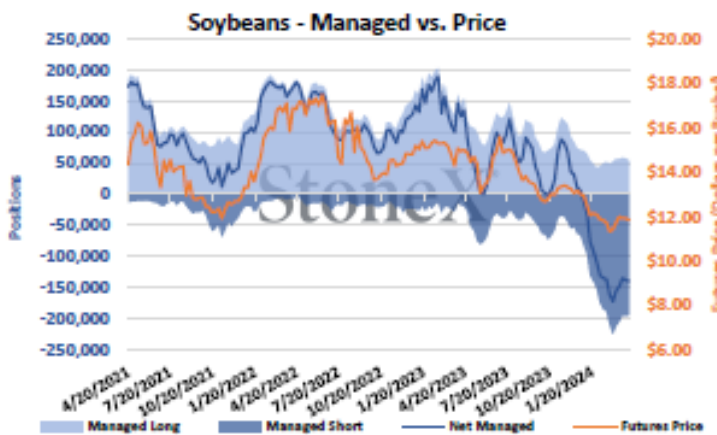


Futures+Options	Current	Last Week		Two Weeks Ago		Last Year	3-Year Rolling Average		
	4/9/2024	4/2/2024	Change	3/26/2024	Change	4/11/2023	Average	Abs. Max	Abs. Min
Managed Long	158,480	170,433	(11,953)	174,131	(15,651)	213,491	332,666	430,896	114,201
Managed Short	422,034	429,989	(7,955)	425,861	(3,827)	186,379	73,987	506,455	6,439
Net Managed Position	(263,554)	(259,556)	(3,998)	(251,730)	(11,824)	27,112	258,679	401,993	(340,732)
Swaps Long	255,605	253,048	2,557	253,228	2,377	243,619	286,481	327,119	145,180
Swaps Short	9,945	9,813	132	9,729	216	16,461	35,346	72,010	621
Net Swap Position	245,660	243,235	2,425	243,499	2,161	227,158	251,135	305,410	77,527
Producer/ Merchant Long	481,046	477,455	3,591	474,291	6,755	457,410	516,963	730,832	263,686
Producer/ Merchant Short	501,817	500,774	1,043	504,101	(2,284)	696,255	1,068,170	1,464,757	439,337
Net Prod/ Merch Position	(20,771)	(23,319)	2,548	(29,810)	9,039	(238,845)	(551,207)	58,342	(774,381)
Other Long	96,079	104,944	(8,865)	105,680	(9,601)	87,955	129,563	235,271	65,030
Other Short	48,933	50,702	(1,769)	48,545	388	42,168	41,593	100,104	27,277
Net Other Position	47,146	54,242	(7,096)	57,135	(9,989)	45,787	87,970	193,854	4,848
Net Non-Commercial	(269,611)	(272,131)	2,520	(256,517)	(13,094)	(10,497)	203,741	435,357	(341,926)
Net Commercial	(508)	(3,322)	2,814	(6,591)	6,083	(227,282)	(559,553)	83,712	(808,165)
Net- Index Traders	278,600	290,055	(11,455)	282,201	(3,601)	298,990	402,387	493,736	208,821
Futures + Options OI	1,999,925	2,056,525	(56,600)	2,017,822	(17,897)	1,681,027	2,072,284	2,708,872	1,423,239
Futures Market OI	1,557,580	1,620,571	(62,991)	1,591,835	(34,255)	1,338,484	1,552,725	1,992,169	#####

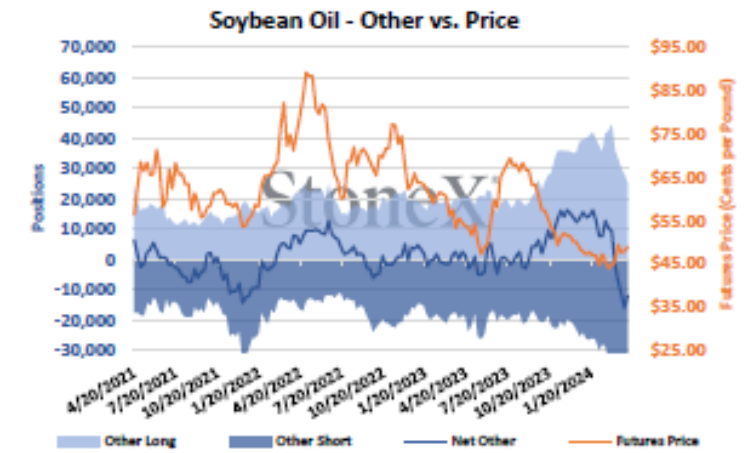
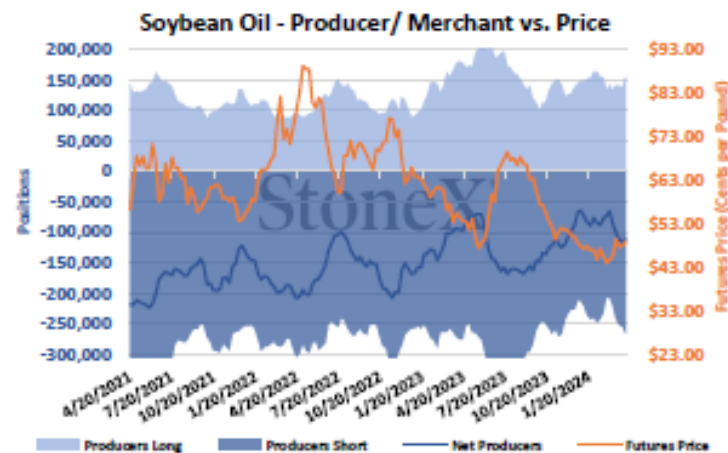
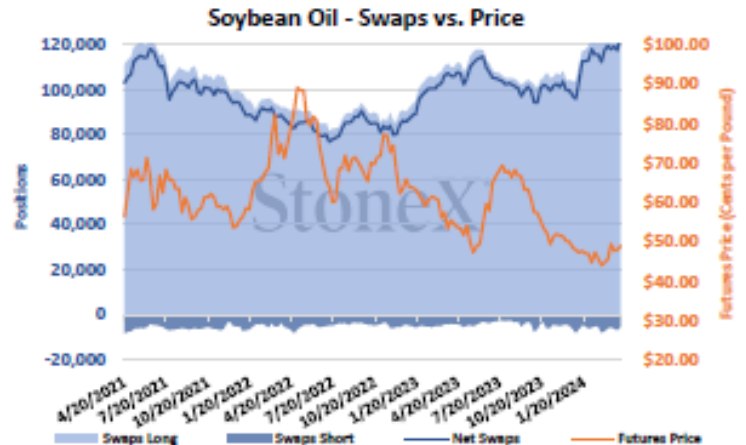
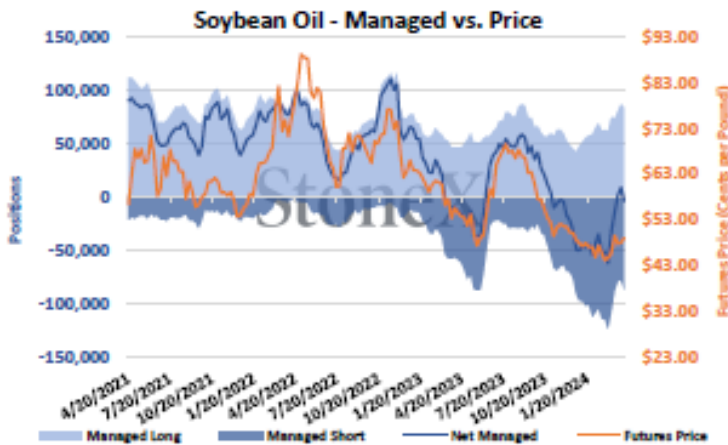


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Futures+Options	Current	Last Week		Two Weeks Ago		Last Year	3-Year Rolling Average		
	4/9/2024	4/2/2024	Change	3/26/2024	Change	4/11/2023	Average	Abs. Max	Abs. Min
Managed Long	54,057	57,412	(3,355)	58,747	(4,690)	142,652	160,053	257,135	42,509
Managed Short	193,367	195,668	(2,301)	193,527	(160)	17,630	12,392	227,336	2,133
Net Managed Position	(139,310)	(138,256)	(1,054)	(134,780)	(4,530)	125,022	147,661	252,939	(171,999)
Swaps Long	140,093	137,259	2,834	137,085	3,008	112,186	128,721	173,441	72,679
Swaps Short	2,389	3,401	(1,012)	3,940	(1,551)	22,678	34,637	64,259	1,436
Net Swap Position	137,704	133,858	3,846	133,145	4,559	89,508	94,083	164,634	36,284
Producer/ Merchant Long	374,669	381,877	(7,208)	362,448	12,221	242,999	260,745	388,403	134,740
Producer/ Merchant Short	347,927	353,674	(5,747)	340,396	7,531	449,540	505,104	728,305	238,588
Net Prod/ Merch Position	26,742	28,203	(1,461)	22,052	4,690	(206,541)	(244,359)	79,218	(389,323)
Other Long	32,963	35,917	(2,954)	36,940	(3,977)	41,154	51,202	122,905	23,601
Other Short	47,914	45,808	2,106	43,205	4,709	15,189	26,535	91,152	13,084
Net Other Position	(14,951)	(9,891)	(5,060)	(6,265)	(8,686)	25,965	24,667	65,174	(27,662)
Net Non-Commercial	(159,082)	(156,362)	(2,720)	(152,002)	(7,080)	101,992	103,365	221,424	(194,617)
Net Commercial	47,415	45,680	1,735	39,127	8,288	(205,651)	(254,559)	94,856	(391,845)
Net- Index Traders	121,852	124,597	(2,745)	127,027	(5,175)	137,612	173,246	217,249	77,857
Futures + Options OI	1,064,875	1,054,786	10,089	1,022,662	42,213	882,745	1,018,296	1,355,785	669,123
Futures Market OI	832,041	823,372	8,669	803,536	28,505	716,906	781,335	1,041,802	490,254

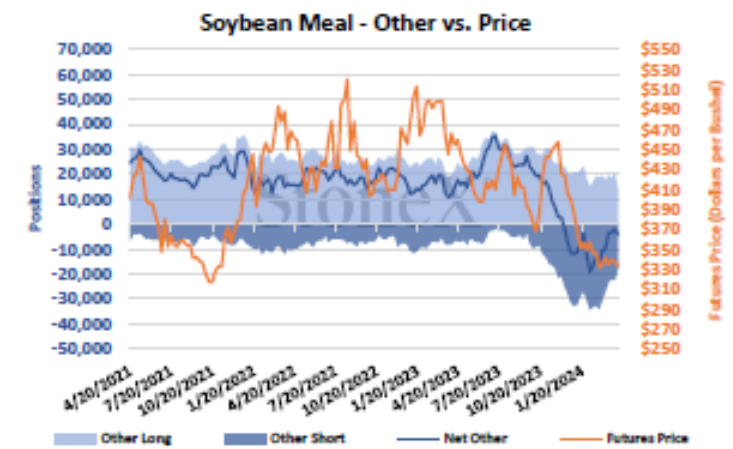
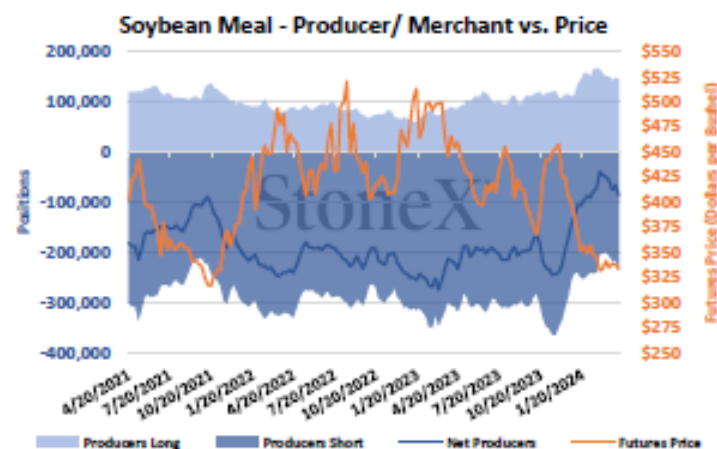
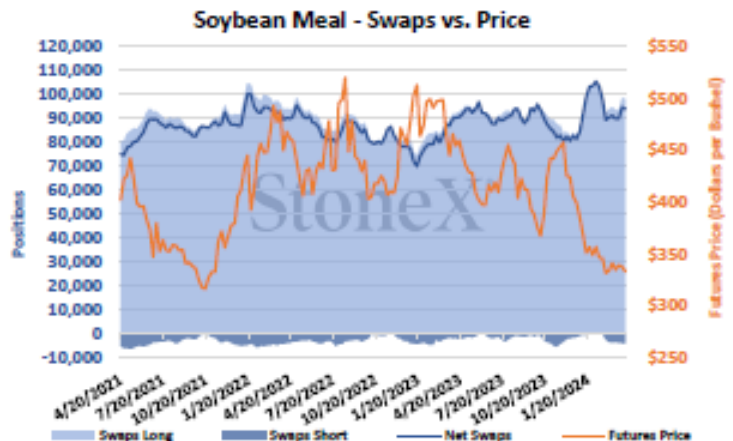
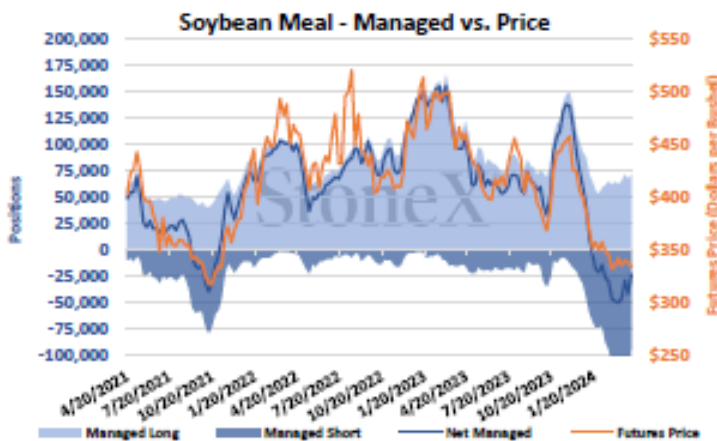


Futures+Options	Current	Last Week		Two Weeks Ago		Last Year	3-Year Rolling Average		
	4/9/2024	4/2/2024	Change	3/26/2024	Change	4/11/2023	Average	Abs. Max	Abs. Min
Managed Long	83,371	86,744	(3,373)	80,137	3,234	46,481	76,873	139,657	33,034
Managed Short	87,499	78,361	9,138	79,186	8,313	59,047	29,799	158,891	2,073
Net Managed Position	(4,128)	8,383	(12,511)	951	(5,079)	(12,566)	47,074	126,543	(109,950)
Swaps Long	128,901	124,399	4,502	125,294	3,607	109,905	103,574	131,449	54,902
Swaps Short	5,250	6,802	(1,552)	6,084	(834)	4,064	5,844	15,033	-
Net Swap Position	123,651	117,597	6,054	119,210	4,441	105,841	97,730	123,651	53,673
Producer/ Merchant Long	155,713	138,608	17,105	139,025	16,688	180,294	137,228	206,727	52,726
Producer/ Merchant Short	265,992	254,532	11,460	251,830	14,162	275,055	300,191	376,539	106,353
Net Prod/ Merch Position	(110,279)	(115,924)	5,645	(112,805)	2,526	(94,761)	(162,963)	(2,358)	(268,167)
Other Long	25,004	27,900	(2,896)	29,992	(4,988)	20,695	23,103	73,348	7,763
Other Short	36,964	43,799	(6,835)	41,177	(4,213)	18,101	15,994	43,799	4,828
Net Other Position	(11,960)	(15,899)	3,939	(11,185)	(775)	2,594	7,109	53,141	(26,032)
Net Non-Commercial	(57,788)	(52,135)	(5,653)	(53,505)	(4,283)	(33,358)	20,906	135,785	(102,755)
Net Commercial	(82,540)	(91,220)	8,680	(86,405)	3,865	(68,655)	(145,472)	3,510	(252,326)
Net- Index Traders	137,612	137,511	101	136,081	1,531	103,119	113,515	143,405	71,448
Futures + Options OI	627,222	638,880	(11,658)	623,074	4,148	528,132	514,308	667,461	319,881
Futures Market OI	579,058	589,658	(10,600)	576,850	2,208	484,462	443,723	601,384	284,240

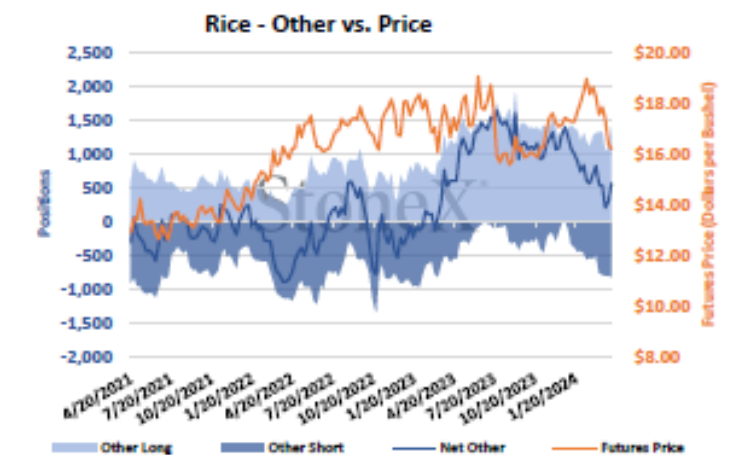
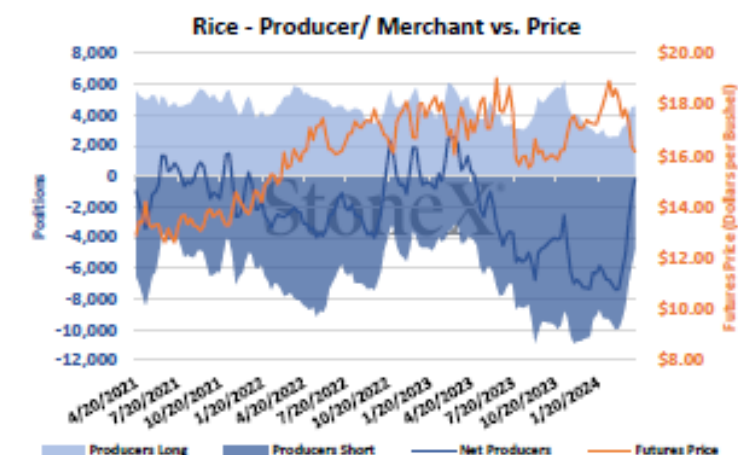
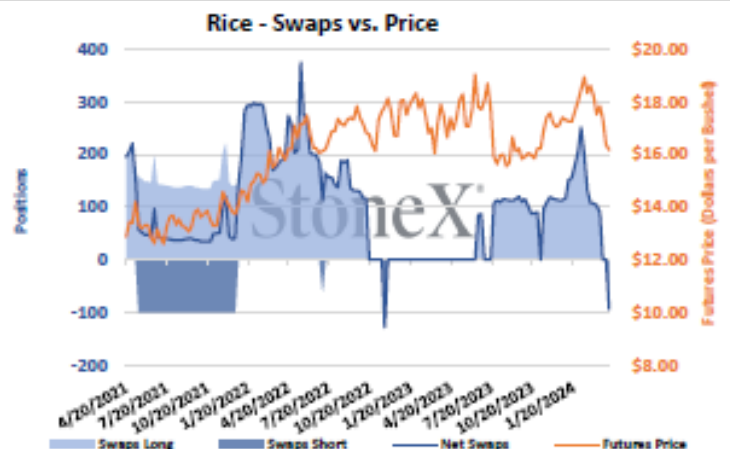
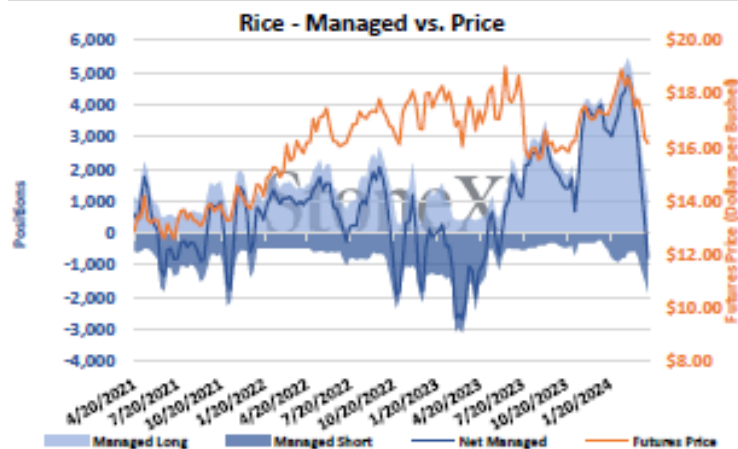




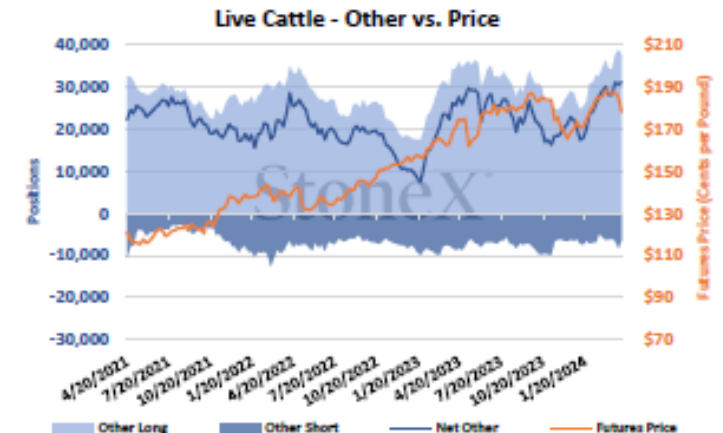
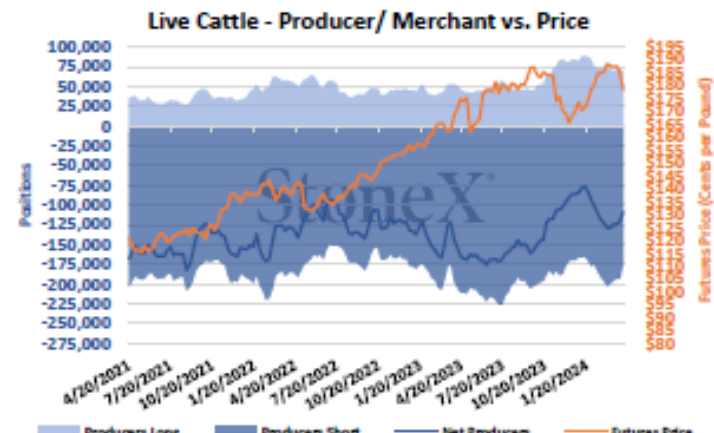
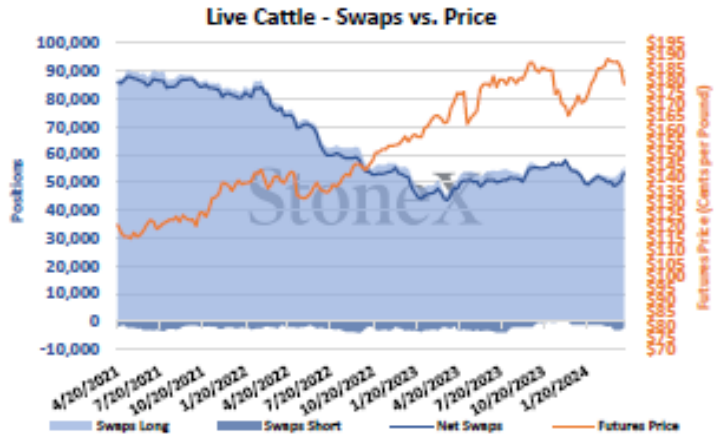
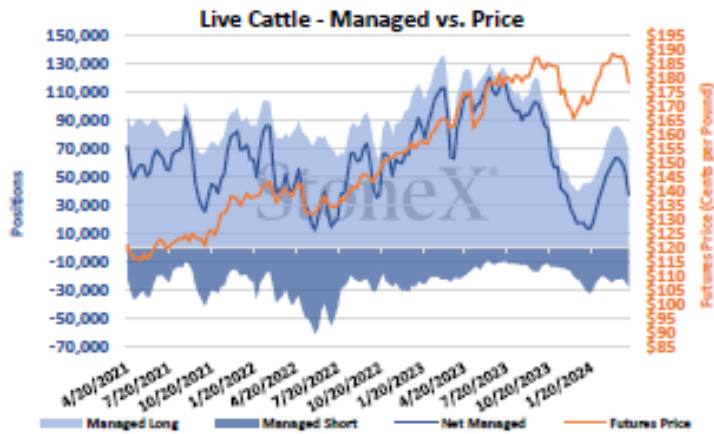
Futures+Options	Current		Last Week		Two Weeks Ago		Last Year		3-Year Rolling Average	
	4/9/2024	4/2/2024	Change	3/26/2024	Change	4/11/2023	Average	Abs. Max	Abs. Min	
Managed Long	70,283	66,128	4,155	70,633	(350)	109,900	93,727	165,533	30,731	
Managed Short	94,355	109,020	(14,665)	100,422	(6,067)	14,220	7,870	120,631	280	
<b>Net Managed Position</b>	<b>(24,072)</b>	<b>(42,892)</b>	<b>18,820</b>	<b>(29,789)</b>	<b>5,717</b>	<b>95,680</b>	<b>85,856</b>	<b>155,063</b>	<b>(77,112)</b>	
Swaps Long	98,048	98,547	(499)	93,464	4,584	91,958	87,373	110,023	15,365	
Swaps Short	4,012	3,855	157	3,604	408	1,697	4,069	17,432	-	
<b>Net Swap Position</b>	<b>94,036</b>	<b>94,692</b>	<b>(656)</b>	<b>89,860</b>	<b>4,176</b>	<b>90,261</b>	<b>83,304</b>	<b>108,957</b>	<b>10,726</b>	
Producer/ Merchant Long	143,951	148,330	(4,379)	141,429	2,522	86,123	97,976	179,461	45,186	
Producer/ Merchant Short	231,456	215,206	16,250	217,278	14,178	307,270	311,686	367,258	139,319	
<b>Net Prod/ Merch Position</b>	<b>(87,505)</b>	<b>(66,876)</b>	<b>(20,629)</b>	<b>(75,849)</b>	<b>(11,656)</b>	<b>(221,147)</b>	<b>(213,710)</b>	<b>1,814</b>	<b>(274,619)</b>	
Other Long	13,249	20,540	(7,291)	18,505	(5,256)	21,092	23,598	61,214	7,965	
Other Short	17,493	22,591	(5,098)	21,739	(4,246)	6,655	7,447	43,656	1,394	
<b>Net Other Position</b>	<b>(4,244)</b>	<b>(2,051)</b>	<b>(2,193)</b>	<b>(3,234)</b>	<b>(1,010)</b>	<b>14,437</b>	<b>16,151</b>	<b>44,610</b>	<b>(19,143)</b>	
<b>Net Non-Commercial</b>	<b>(28,315)</b>	<b>(44,943)</b>	<b>16,628</b>	<b>(33,023)</b>	<b>4,708</b>	<b>110,117</b>	<b>102,007</b>	<b>174,900</b>	<b>(64,094)</b>	
<b>Net Commercial</b>	<b>6,530</b>	<b>27,816</b>	<b>(21,286)</b>	<b>14,012</b>	<b>(7,482)</b>	<b>(130,885)</b>	<b>(130,406)</b>	<b>58,767</b>	<b>(194,606)</b>	
<b>Net- Index Traders</b>	<b>86,774</b>	<b>81,812</b>	<b>4,962</b>	<b>80,272</b>	<b>6,502</b>	<b>108,470</b>	<b>105,314</b>	<b>131,370</b>	<b>50,734</b>	
<b>Futures + Options OI</b>	<b>547,271</b>	<b>558,695</b>	<b>(11,424)</b>	<b>544,389</b>	<b>2,882</b>	<b>485,932</b>	<b>474,413</b>	<b>671,039</b>	<b>253,318</b>	
<b>Futures Market OI</b>	<b>472,787</b>	<b>479,358</b>	<b>(6,571)</b>	<b>473,071</b>	<b>(284)</b>	<b>435,709</b>	<b>416,633</b>	<b>570,631</b>	<b>206,193</b>	



Futures+Options	Current	Last Week		Two Weeks Ago		Last Year	3-Year Rolling Average		
	4/9/2024	4/2/2024	Change	3/26/2024	Change	4/11/2023	Average	Abs. Max	Abs. Min
Managed Long	1,062	1,854	(792)	2,552	(1,490)	387	1,141	5,796	-
Managed Short	1,834	1,408	426	1,107	727	2,390	1,108	4,688	68
Net Managed Position	(772)	446	(1,218)	1,445	(2,217)	(2,003)	33	4,888	(4,684)
Swaps Long	-	-	-	-	-	-	102	1,727	-
Swaps Short	94	-	94	-	94	-	-	826	-
Net Swap Position	(94)	-	(94)	-	(94)	-	102	1,727	(544)
Producer/ Merchant Long	4,558	4,495	63	3,958	600	5,215	5,418	8,687	2,530
Producer/ Merchant Short	4,723	5,718	(995)	6,844	(2,121)	3,912	6,545	10,861	1,343
Net Prod/ Merch Position	(165)	(1,223)	1,058	(2,886)	2,721	1,303	(1,127)	4,307	(7,405)
Other Long	1,382	1,094	288	1,007	375	1,200	728	2,204	8
Other Short	830	809	21	812	18	606	847	4,183	-
Net Other Position	552	285	267	195	357	594	(119)	1,626	(3,810)
Net Non-Commercial	(220)	731	(951)	1,640	(1,860)	(1,409)	(86)	5,577	(5,048)
Net Commercial	(259)	(1,223)	964	(2,886)	2,627	1,303	(1,025)	4,961	(7,297)
Net- Index Traders	Sorry,	No, CIT		Supplemental		Report	Available		
Futures + Options OI	9,953	10,580	(627)	10,650	(697)	9,630	10,214	17,799	6,361
Futures Market OI	9,022	9,712	(690)	9,999	(977)	8,724	9,468	15,787	5,825

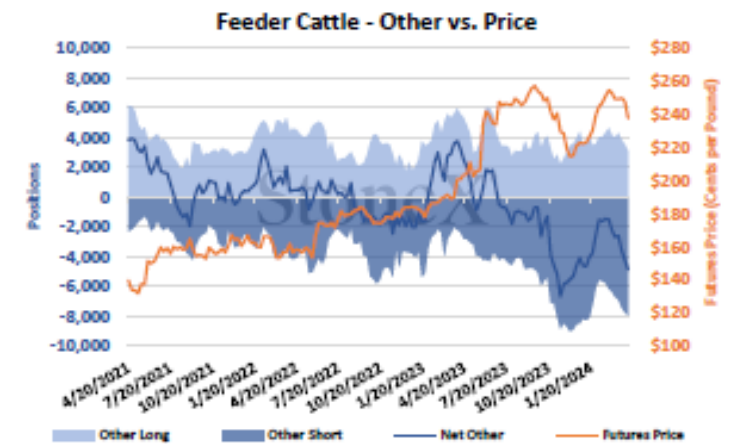
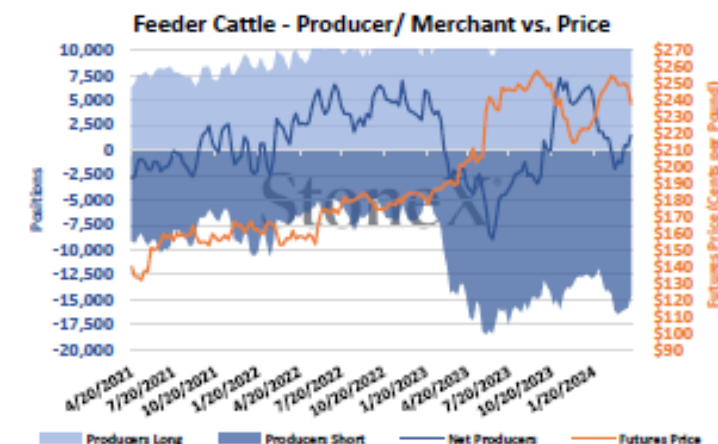
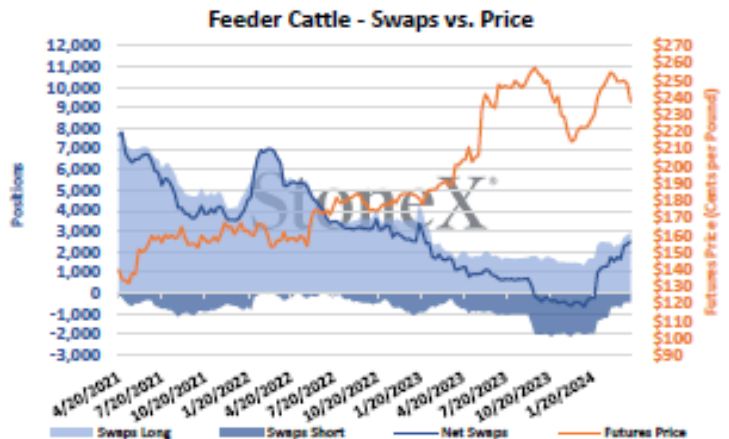
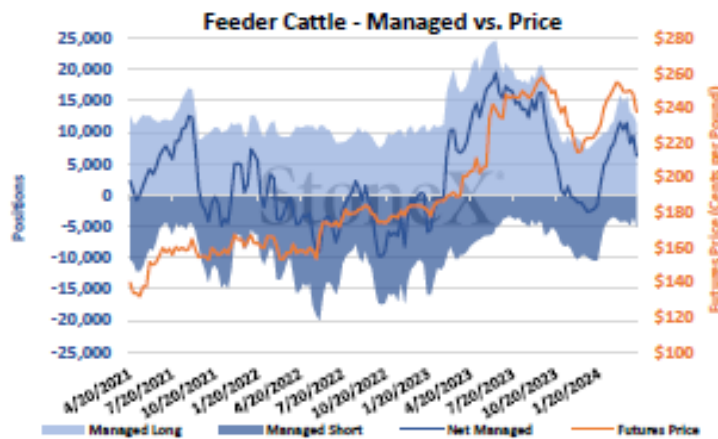


Futures+Options	Current	Last Week		Two Weeks Ago		Last Year	3-Year Rolling Average		
	4/9/2024	4/2/2024	Change	3/26/2024	Change	4/11/2023	Average	Abs. Max	Abs. Min
Managed Long	64,872	77,176	(12,304)	81,234	(16,362)	114,217	99,307	167,800	38,149
Managed Short	27,896	23,895	4,001	22,070	5,826	22,196	24,584	79,065	3,184
Net Managed Position	36,976	53,281	(16,305)	59,164	(22,188)	92,021	74,723	154,550	(6,885)
Swaps Long	55,392	53,536	1,856	52,282	3,110	49,452	71,909	116,371	45,742
Swaps Short	1,982	2,977	(995)	2,972	(990)	1,376	1,717	9,554	-
Net Swap Position	53,410	50,559	2,851	49,310	4,100	48,076	70,191	112,430	43,611
Producer/ Merchant Long	67,286	72,861	(5,575)	68,870	(1,584)	51,093	48,253	99,735	25,723
Producer/ Merchant Short	175,985	192,905	(16,920)	193,047	(17,062)	204,827	203,373	272,720	114,051
Net Prod/ Merch Position	(108,699)	(120,044)	11,345	(124,177)	15,478	(153,734)	(155,120)	(26,747)	(236,721)
Other Long	37,536	38,882	(1,346)	37,530	6	34,258	31,236	40,705	10,752
Other Short	6,362	8,244	(1,882)	6,431	(69)	8,657	7,812	27,191	1,961
Net Other Position	31,174	30,638	536	31,099	75	25,601	23,424	34,928	(12,922)
Net Non-Commercial	68,150	83,919	(15,769)	90,263	(22,113)	117,622	98,148	183,134	(11,972)
Net Commercial	(55,288)	(69,486)	14,198	(74,867)	19,579	(105,657)	(84,928)	25,634	(140,692)
Net- Index Traders	82,792	82,711	81	81,395	1,397	81,073	110,058	164,589	60,615
Futures + Options OI	380,431	426,281	(45,850)	422,974	(42,543)	409,926	382,605	515,796	289,557
Futures Market OI	281,774	302,149	(20,375)	306,854	(25,080)	334,834	327,103	451,531	228,832



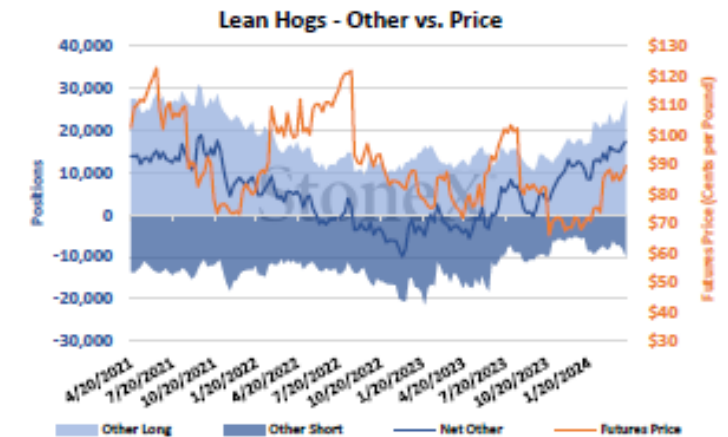
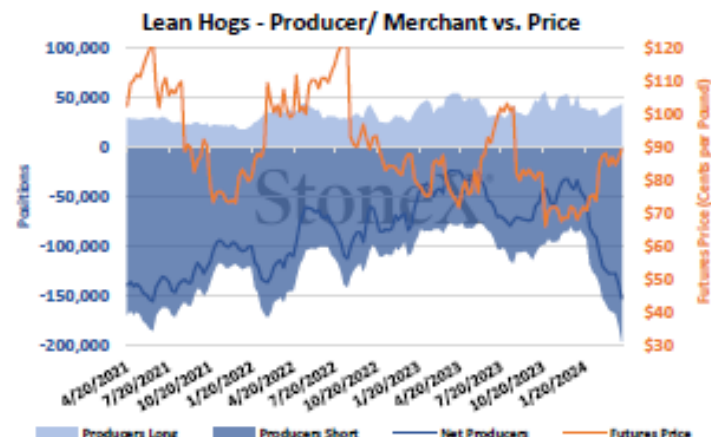
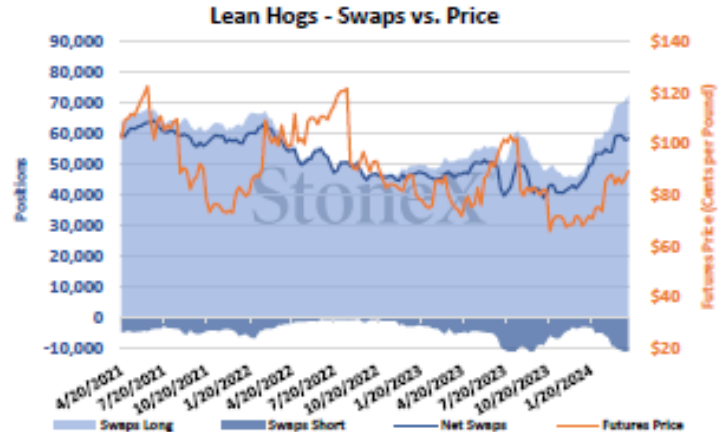
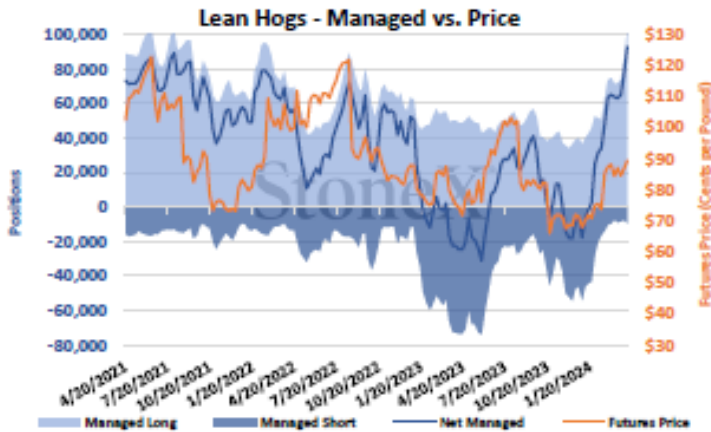
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Futures+Options	Current	Last Week		Two Weeks Ago		Last Year	3-Year Rolling Average		
	4/9/2024	4/2/2024	Change	3/26/2024	Change	4/11/2023	Average	Abs. Max	Abs. Min
Managed Long	11,244	12,784	(1,540)	12,968	(1,724)	17,281	13,896	27,764	4,980
Managed Short	5,036	3,370	1,666	4,775	261	8,939	9,941	19,930	161
Net Managed Position	6,208	9,414	(3,206)	8,193	(1,985)	8,342	3,955	19,486	(9,796)
Swaps Long	2,924	2,806	118	2,707	217	1,817	5,021	11,366	1,323
Swaps Short	411	435	(24)	414	(3)	636	401	2,084	-
Net Swap Position	2,513	2,371	142	2,293	220	1,181	4,620	11,248	(661)
Producer/ Merchant Long	16,030	16,148	(118)	16,407	(377)	11,560	9,308	23,100	2,296
Producer/ Merchant Short	14,573	15,809	(1,236)	15,930	(1,357)	13,405	10,158	19,137	2,199
Net Prod/ Merch Position	1,457	339	1,118	477	980	(1,845)	(850)	7,204	(14,283)
Other Long	3,079	3,516	(437)	3,824	(745)	5,561	5,234	9,445	886
Other Short	7,948	7,742	206	7,399	549	2,327	2,625	9,004	529
Net Other Position	(4,869)	(4,226)	(643)	(3,575)	(1,294)	3,234	2,609	6,872	(6,689)
Net Non-Commercial	1,339	5,187	(3,848)	4,617	(3,278)	11,576	6,564	22,811	(11,366)
Net Commercial	3,970	2,709	1,261	2,769	1,201	(664)	3,769	10,898	(7,846)
Net- Index Traders	6,653	7,587	(934)	7,185	(532)	6,811	10,354	17,728	(395)
Futures + Options OI	78,531	76,195	2,336	83,706	(5,175)	74,826	61,267	83,764	28,996
Futures Market OI	51,582	51,773	(191)	55,022	(3,440)	58,107	48,571	65,612	25,223



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Futures+Options	Current		Last Week		Two Weeks Ago		Last Year		3-Year Rolling Average	
	4/9/2024	4/2/2024	Change	3/26/2024	Change	4/11/2023	Average	Abs. Max	Abs. Min	
Managed Long	102,046	84,406	17,640	73,269	28,777	48,760	70,060	115,934	33,868	
Managed Short	9,315	7,478	1,837	8,318	997	73,310	33,349	76,409	1,530	
Net Managed Position	92,731	76,928	15,803	64,951	27,780	(24,550)	36,711	97,952	(31,110)	
Swaps Long	72,422	70,677	1,745	69,845	2,577	51,632	57,761	90,422	41,503	
Swaps Short	13,945	12,609	1,336	10,433	3,512	4,793	3,962	13,945	179	
Net Swap Position	58,477	58,068	409	59,412	(935)	46,839	53,800	90,188	33,042	
Producer/ Merchant Long	43,449	40,623	2,826	39,857	3,592	54,307	40,470	75,539	8,211	
Producer/ Merchant Short	196,556	179,111	17,445	167,668	28,888	78,717	133,697	200,552	61,622	
Net Prod/ Merch Position	(153,107)	(138,488)	(14,619)	(127,811)	(25,296)	(24,410)	(93,227)	(23,793)	(163,515)	
Other Long	27,093	24,442	2,651	22,006	5,087	12,278	19,427	49,422	7,908	
Other Short	9,721	8,046	1,675	7,061	2,660	15,604	13,530	22,528	3,096	
Net Other Position	17,372	16,396	976	14,945	2,427	(3,326)	5,897	45,390	(10,689)	
Net Non-Commercial	110,102	93,324	16,778	79,896	30,206	(27,875)	42,609	116,134	(29,164)	
Net Commercial	(94,629)	(80,420)	(14,209)	(68,400)	(26,229)	22,429	(39,427)	24,882	(106,301)	
Net- Index Traders	107,317	100,624	6,693	98,859	8,458	66,614	82,125	107,317	57,478	
Futures + Options OI	446,392	402,035	44,357	375,591	70,801	328,638	335,714	446,392	217,143	
Futures Market OI	317,173	287,192	29,981	269,031	48,142	228,791	249,429	333,950	163,732	



StoneX Grains and Oilseeds

Dave Smoldt

515-223-3762

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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.



***USDA AMS***  
***National Weekly Retail***  
***Activity Reports***



USDA National Retail Report - Chicken

Advertised Prices for Chicken to Consumers at Major Retail Supermarket Outlets during the period of 04/12 thru 04/18.

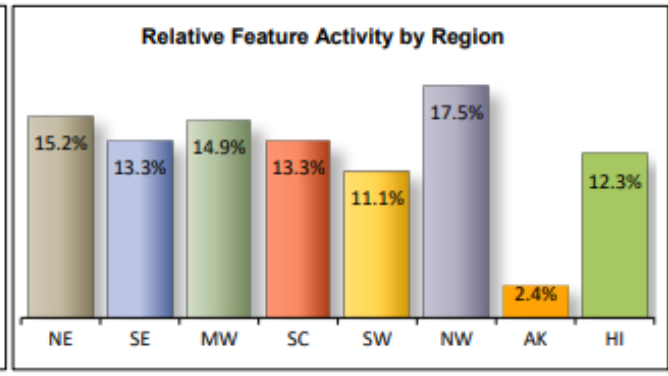
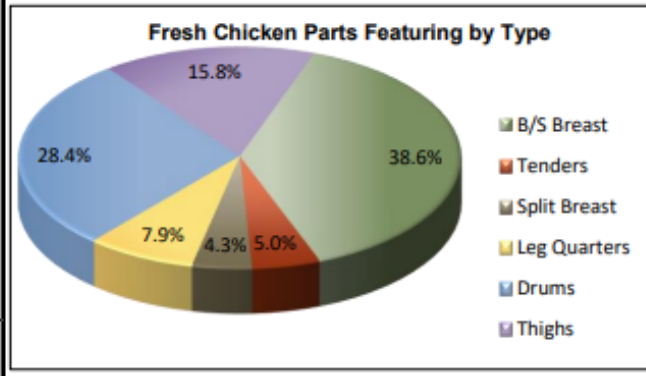
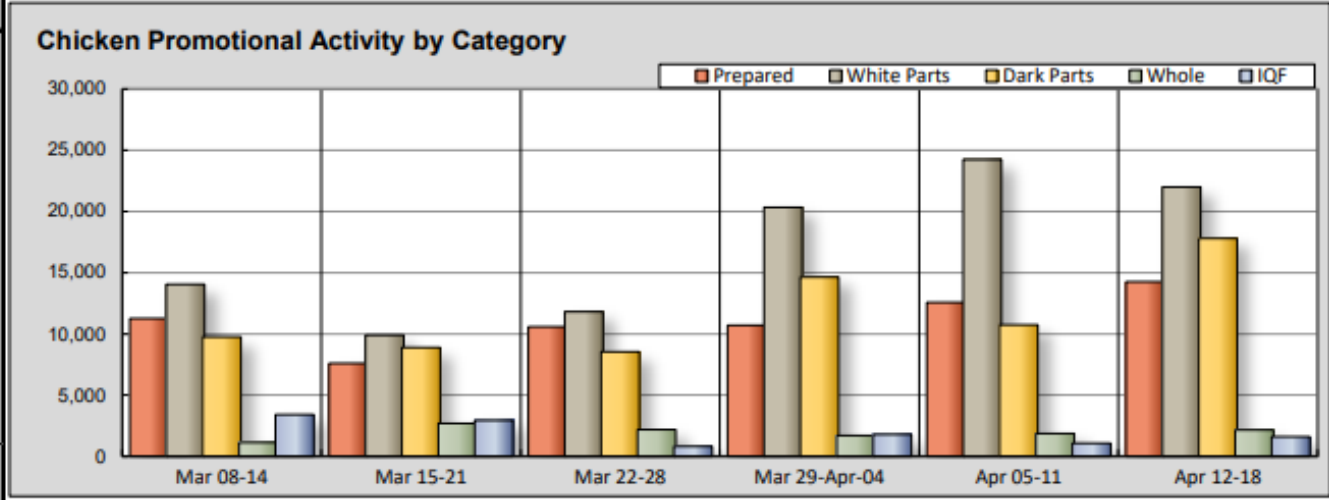
(prices in dollars per pound, fresh tray-pack product unless otherwise noted)

Fri. Apr 12, 2024

NATIONAL SUMMARY						
	THIS WEEK		LAST WEEK		LAST YEAR	
Feature Rate <sup>1/</sup>	87.4% of 29,200 outlets		84.3% of 29,200 outlets		63.5% of 29,200 outlets	
Special Rate <sup>4/</sup>	11.0%		9.8%		6.3%	
Activity Index <sup>2/</sup>	57,803		50,538		39,621	
WHOLE BIRD:	Stores <sup>3/</sup>	Wtd Avg	Stores /3	Wtd Avg	Stores /3	Wtd Avg
bagged fryer	1,601	1.29	1,633	1.32	1,019	1.09
cut-up fryer	12	2.49	153	2.44	10	1.79
bagged roaster	147	1.68			140	1.33
Cornish (frs/frz)	393	3.05	78	3.10	23	3.70
PARTS:						
<b>Bnls/Sknls Breast</b>						
regular pack	1,581	3.07	6,770	3.63	854	2.78
value pack	9,009	2.64	9,175	2.57	3,501	2.47
thin sliced	1,299	4.01	260	2.15	1,201	3.75
marinated	148	5.43	22	3.37	423	7.40
<b>Breast Tenders</b>						
regular pack	1,226	3.36	486	3.38	1,389	4.92
value pack	318	3.44	522	2.13	3,066	2.70
<b>Split, bn-in Breast</b>						
regular pack	191	2.26	61	2.27	403	2.14
value pack	1,162	1.56	1,007	2.63	558	1.59
<b>Whole Wings</b>	7,064	2.59	5,940	2.70	2,933	2.30
<b>Leg Quarters</b>						
tray pack	886	1.21	445	1.01	2,142	1.08
bagged	1,585	0.66	508	0.73	216	0.65
<b>Legs</b>	12	1.29	92	3.26	120	1.88
<b>Thighs</b>						
regular pack	3,368	1.62	989	1.08	3,078	1.31
value pack	1,560	1.57	2,397	1.15	2,635	1.25
<b>Drumsticks</b>						
regular pack	1,627	1.30	702	1.67	2,937	1.27
value pack	7,220	1.25	3,273	0.98	2,941	1.13
<b>Bnls/Sknls Thighs</b>						
regular pack	340	2.92	1,129	2.80	1,606	3.15
value pack	1,204	1.95	1,204	2.31	677	2.95
<b>9-pc Combos</b>						
drum-thigh-breast					89	1.69
drum-thigh-wing			55	0.99		
<b>IQF</b>						
B/S Breast	1,096	2.36	255	2.52	190	2.68
Tenders	89	2.00	237	2.05		
Wings	299	2.21	543	2.24	421	2.62
Party Wings	112	2.42	32	3.17	244	3.00

This Week's Chicken Feature Highlights

Chicken totals rise significantly since the past ad cycle., incentives to purchase also rises. Bagged fryers lower prices, roasters and Cornish can't seem to make up their minds on what to do. Tenders roar back in volume, prices are steady. Split breasts increase offerings and drop prices. Bagged leg quarters dominate their category and offer a slight advantage in cost. Drums and thighs load up the meat case on both packs, bulk offerings of drums should be the winner by far. B/S thighs in bulk is your best deal. IQF pushes b/s breasts and drop the price. The deli relies on rotisserie and fried /baked, finger foods retreats. Specialty and organics head in different directions, pricing is mixed. Competition is heating up between the different meat items, good feature activity will be the key to success for all parties involved to keep checkouts busy for the



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.)

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National Retail Report - Beef

Advertised Prices for Beef at Major Retail Supermarket Outlets ending during the period of 04/12 thru 04/18

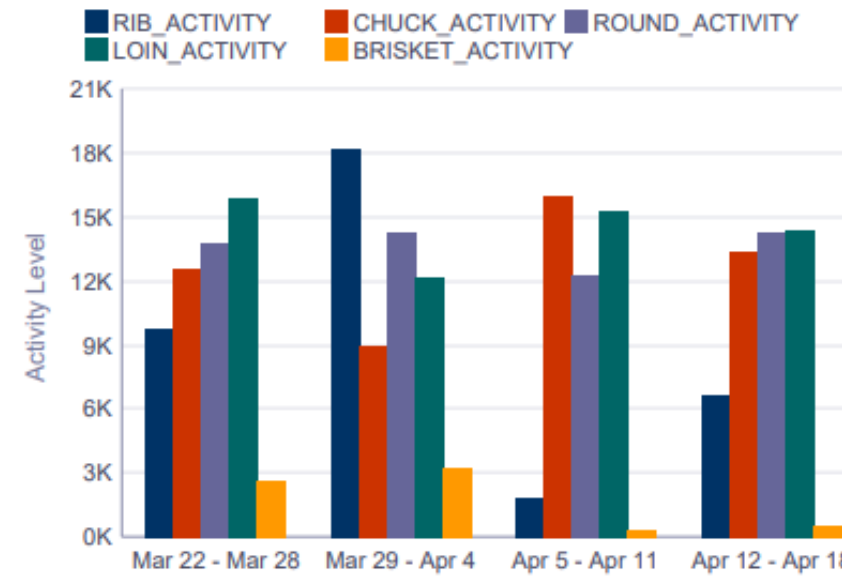
(prices in dollars per pound)

Fri. Apr 12, 2024

NATIONAL SUMMARY table with columns: THIS WEEK, LAST WEEK, LAST YEAR. Rows include Outlets, Feature Rate, Special Rate, Activity Index, and various beef cuts like Bone-In Ribeye Roast, Tenderloin, Filet Mignon, etc.

This week in Beef Retail. This week in beef retail the Feature Rate decreased by 1.7 percent while the Special Rate remained steady. The Activity Index decreased by 5.5 percent.

Activity Index: 2 Week Comparison



Explanatory Notes

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

1/: FEATURE RATE: the amount of sampled stores advertising any reported beef item during the current week, expressed as a percentage of the total sample. 2/: SPECIAL RATE: the percentage of sampled stores with a no-price promotion (e.g., buy 1, get 1 free etc.). 3/: ACTIVITY INDEX: a measure of the absolute frequency of feature activity equal to the total number of stores for each advertised beef item (e.g., a retailer with 100 outlets featuring 3 beef items has an activity index of 300).

USDA-MGC Certified Programs List: http://www.ams.usda.gov/AMSy1.0/BeefPrograms

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USDA National Retail Report - Shell Egg and Egg Products

Advertised Prices for Shell Eggs & Egg Products to Consumers at Major Retail Supermarket Outlets during the period of 04/12 thru 04/18.

(prices in dollars per carton)

Fri. Apr 12, 2024

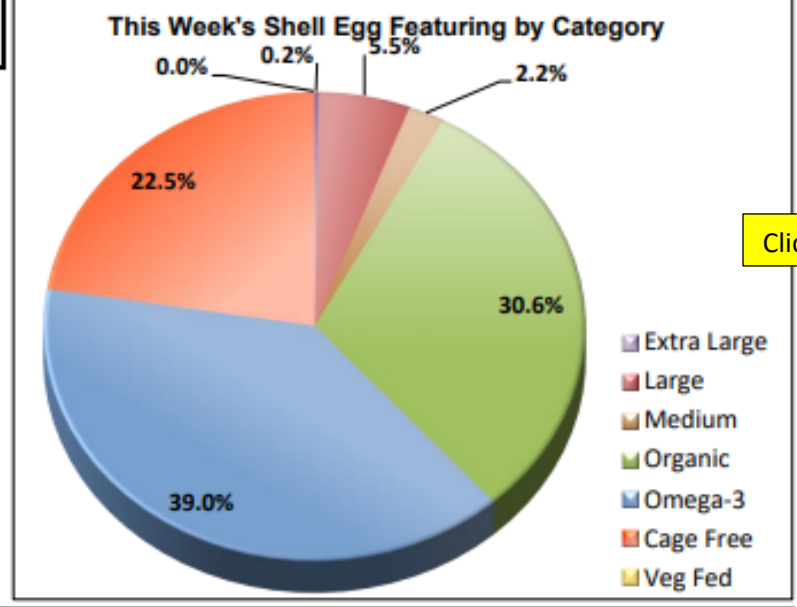
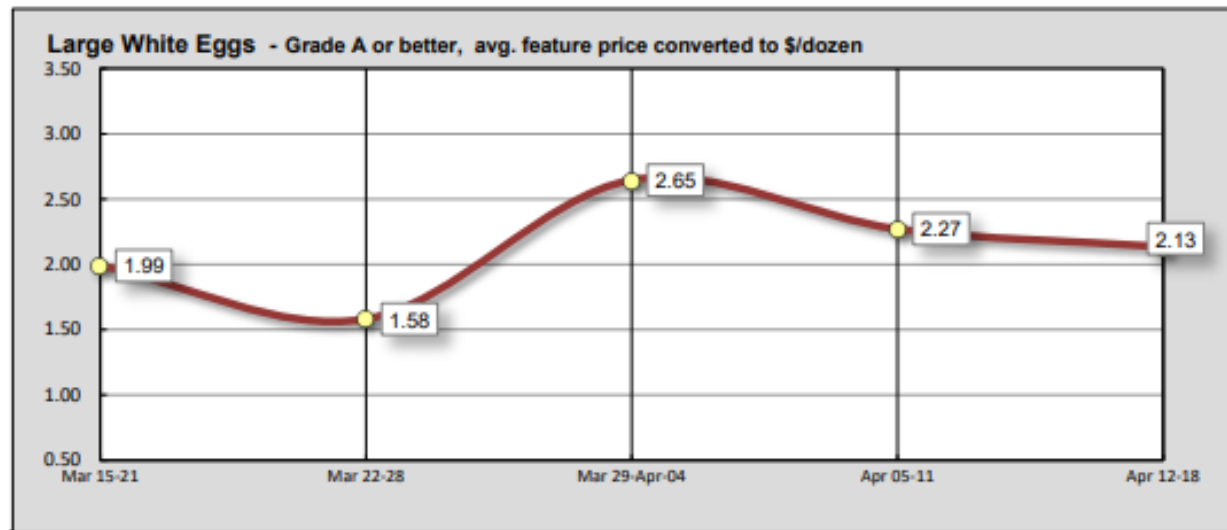
SHELL EGG NATIONAL SUMMARY												
Feature Rate	THIS WEEK				PREVIOUS WEEK				PREVIOUS YEAR			
	17.0% of 29,200 stores				10.0% of 29,200 stores				1.5% of 29,200 stores			
	X LARGE		LARGE		X LARGE		LARGE		X LARGE		LARGE	
	Stores	Avg	Avg	Stores	Avg	Avg	Stores	Avg	Stores	Avg	Stores	Avg
REGULAR USDA GRADE AA	White 12 pack											
	White 18 pack											
	Brown 12 pack											
REGULAR USDA GRADE A	White 12 pack	12	1.99	276	2.13		74	2.42	43	2.50	179	2.74
	White 18 pack						39	2.99				
	Brown 12 pack											
SPECIALTY USDA ORGANIC	White 12 pack					10	7.99					
	Brown 12 pack			1,535	3.91	39	6.49	1,720	4.34			
SPECIALTY OMEGA-3	White 12 pack	189	2.99	1,767	3.16	240	2.99	295	3.08		77	3.99
	Brown 12 pack											
SPECIALTY CAGE-FREE	White 12 pack			322	3.58		839	3.48			114	3.87
	Brown 12 pack			806	3.47		810	3.67				
SPECIALTY VEGETARIAN FED	White 12 pack											
	Brown 12 pack											

Activity Summary	THIS WEEK	LAST WEEK	YEAR AGO	INVENTORY 5/
Regular	288	113	222	Large Eggs on Apr-08-2024
Specialty	4,619	3,953	191	
Total (includes MD)	5,016	4,066	413	685.8
Special Rate 4/:	0.1%	0.9%	0.1%	up 14.0%

5/: 1,000's of 30-doz cases

SHELL EGG and EGG PRODUCTS FEATURING

Regular shell egg feature rate is higher this week. This week's weighted average price of USDA Grade A Large or better eggs is trending lower. In this week's ad cycle, special rates are lower. Advertisements for Extra Large and Medium eggs remain nominal this week. Feature activity for specialty shell eggs is higher. Promotional activity for liquid egg products is lower



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

1/: FEATURE RATE: the amount of sampled stores advertising any consumer grade of shell eggs during the current week, expressed as a percentage of the total sample. 2/: ACTIVITY INDEX: a measure of the absolute frequency of feature activity equal to the total number of stores for each advertised consumer grade of shell egg. (e.g., a retailer featuring XL and LG eggs in 100 stores would have an activity index of 200.) 3/: STORES/AVG: the total number of advertising outlets and the weighted average price weighted by the respective number of outlets. 4/: SPECIAL RATE: the percentage of sampled stores with a no-price promotion (e.g., buy 1, get 1 free, etc.)

Source: USDA Agricultural Marketing Service, Livestock, Poultry & Grain Market News - (404) 562-5850 <https://www.ams.usda.gov/market-news/egg-market-news-reports>

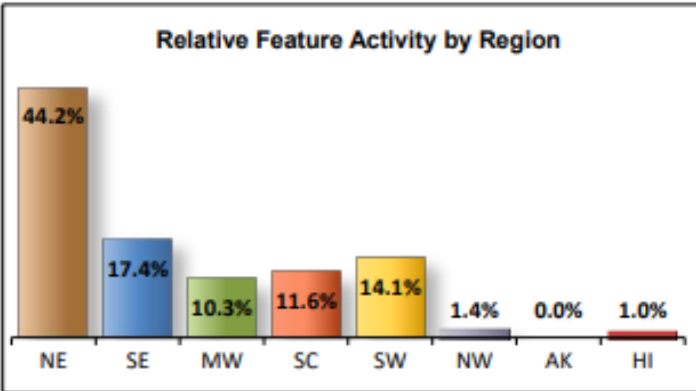
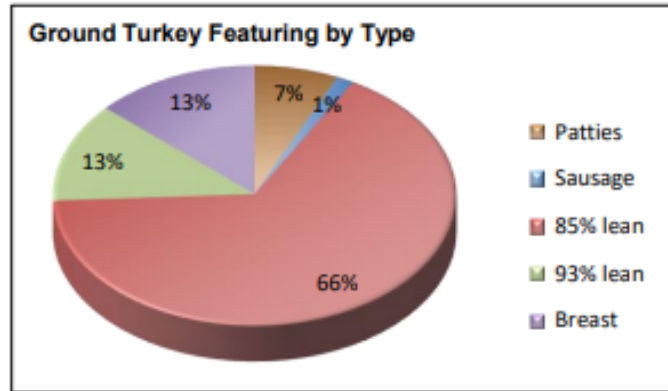
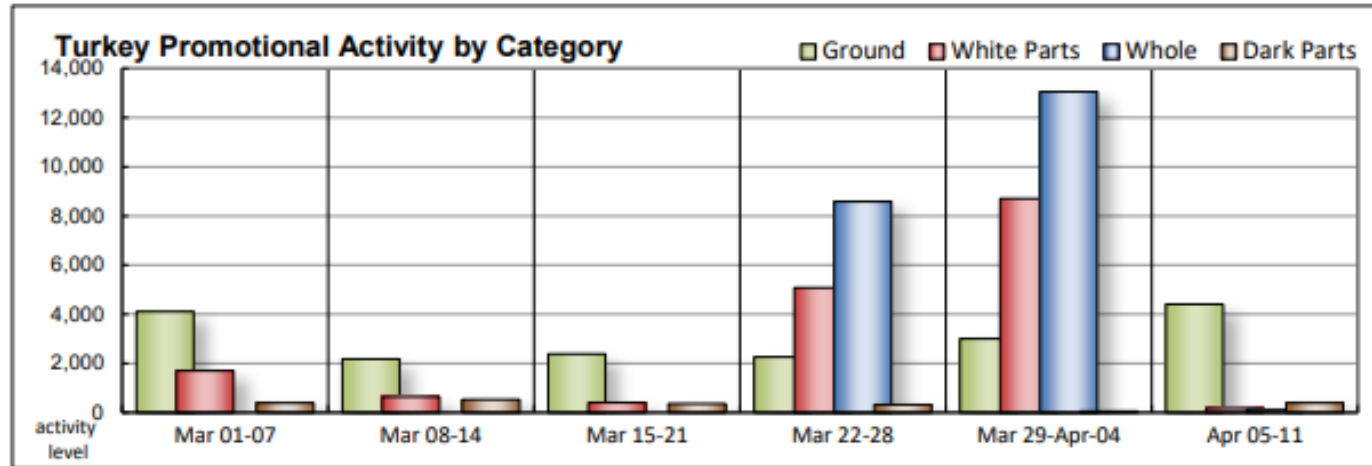


USDA National Retail Report - Turkey
Advertised Prices for Turkey to Consumers at Major Retail Supermarket Outlets during the period of 04/05 thru 04/11.
(prices in dollars per pound fresh unless otherwise noted; does not reflect all turkey items available in the marketplace)

Fri. Apr 05, 2024

Table with columns: NATIONAL SUMMARY, THIS WEEK, LAST WEEK, LAST YEAR. Rows include Feature Rate, Special Rate, Activity Index, WHOLE BIRDS (Fresh, Frozen, Hens, Toms), PARTS (Breast, Bone-in, Split, Boneless, Cutlets, Strips, Tenders, Marinated Tenders, Drumsticks, Thighs, Wings, Necks, Smoked items), GROUND TURKEY (Patties, Sausage, 85% lean, 93% lean, Breast), and Specialty (Patties, 93-94% lean, Breast).

Turkey features are less active this week as Easter has passed. Offerings of whole birds and bone-in breasts sharply decline as expected. White meats go barely noticed with a limited viewing of thin sliced cutlets in the Northeastern region. Dark parts gain some momentum with most of that attention focusing on fresh wings. Grinds are promoted a little more often with most of the spotlight directed on conventional 85% lean and specialty 93-94% leans. As temperatures begin to warm in many areas of the country, deli activity begins to substantially increase as retailers offer a larger variety of service and self-service deli items. Thin slicing and shaving meats, along with self-service processor label smaller size packages are better valued when compared to the previous ad cycle.



All report information gathered from publicly available sources including store circulars, newspaper ads, and retailer websites.
1/ Feature Rate: the amount of sampled stores advertising any reported turkey item during the current week, expressed as a percentage of the total sample.
2/ Activity Index: a measure of the absolute frequency of feature activity equal to the total number of stores for each advertised turkey item (e.g., a retailer with 100 outlets featuring 3 turkey items has an activity index of 300).
3/ Stores/Avg: the total number of advertising outlets and the weighted average price weighted by the respective number of outlets.
4/ Special Rate: the percentage of sampled stores with a no-price promotion (e.g., buy 1, get 1 free, etc.)
5/ Specialty: products produced from birds raised on an all vegetable diet without antibiotics and minimally processed.

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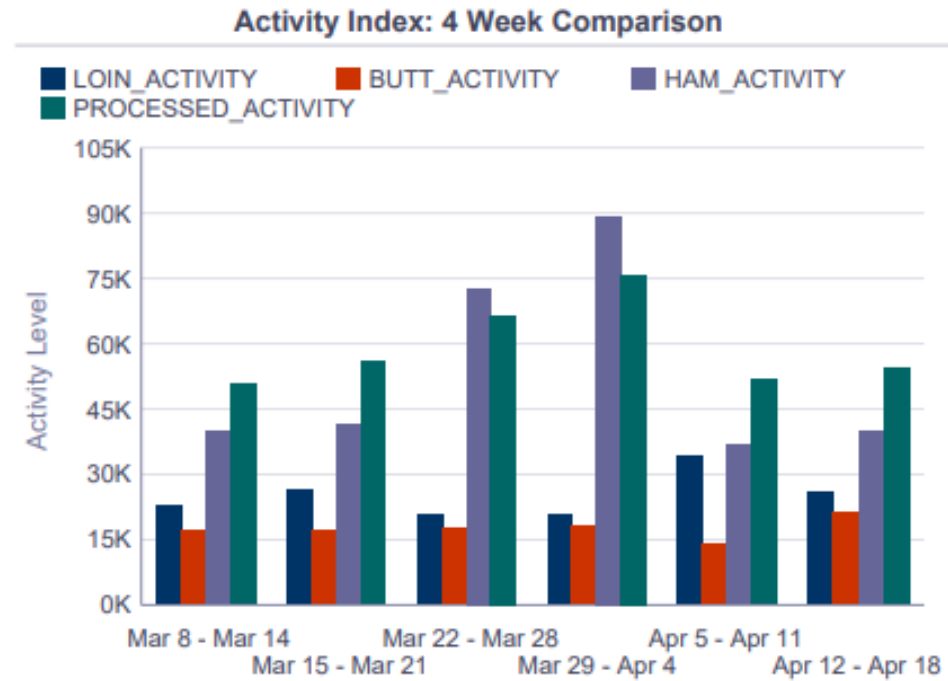


National Retail Report - Pork
Advertised Prices for Pork at Major Retail Supermarket Outlets ending during the period of 04/12 thru 04/18
(prices in dollars per pound)

Fri. Apr 12, 2024

Table with columns: NATIONAL SUMMARY, THIS WEEK, LAST WEEK, LAST YEAR. Rows include various pork products like Whole Bone-In Loins, Bone-In Cc Loin, Loin Roast Bnls, etc.

This week in Pork Retail . . . . .
This week in Pork Retail, the Feature Rate decreased by 3.6 percent and the Special Rate increased by 1.4 percent. The Activity Index showed a 5.2 percent increase. The butt, picnic, and spareribs, ham, and processed items all showed an increase in ad space this week while the loin cuts decreased.



Explanatory Notes

All report information gathered from publicly available sources including store circulars, newspaper ads, and retailer websites.
1/: FEATURE RATE: the amount of sampled stores advertising any reported pork item during the current week, expressed as a percentage of the total sample. 2/: SPECIAL RATE: the percentage of sampled stores with a no-price promotion (e.g., buy 1, get 1 free etc.). 3/: ACTIVITY INDEX: a measure of the absolute frequency of feature activity equal to the total number of stores for each advertised pork item (e.g., a retailer with 100 outlets featuring 3 pork items has an activity index of 300). 4/: STORES/AVG: the number of advertising outlets and the weighted average price weighted by the respective number of outlets.

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National Retail Report - Lamb/Veal

Advertised Prices for Lamb and Veal at Major Retail Supermarket Outlets ending during the period of 04/12 thru 04/18

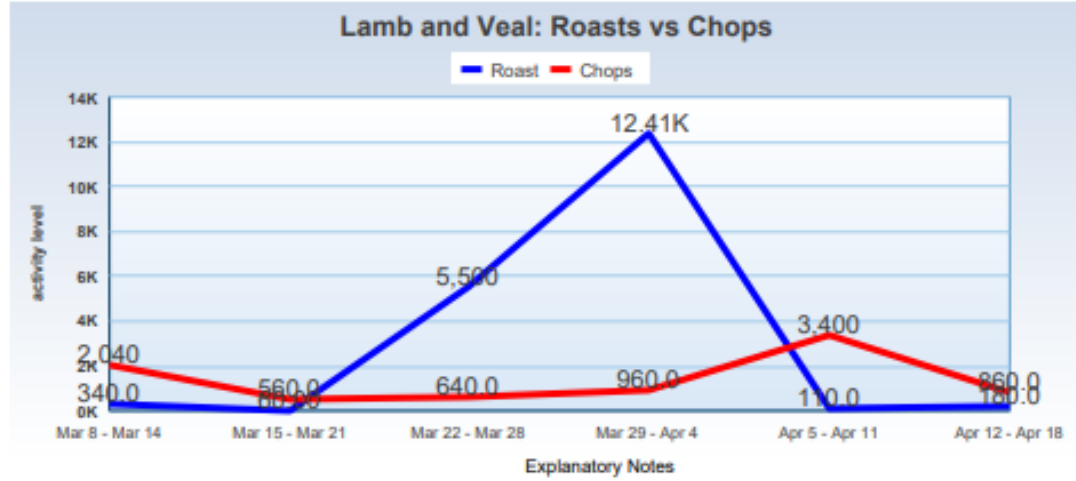
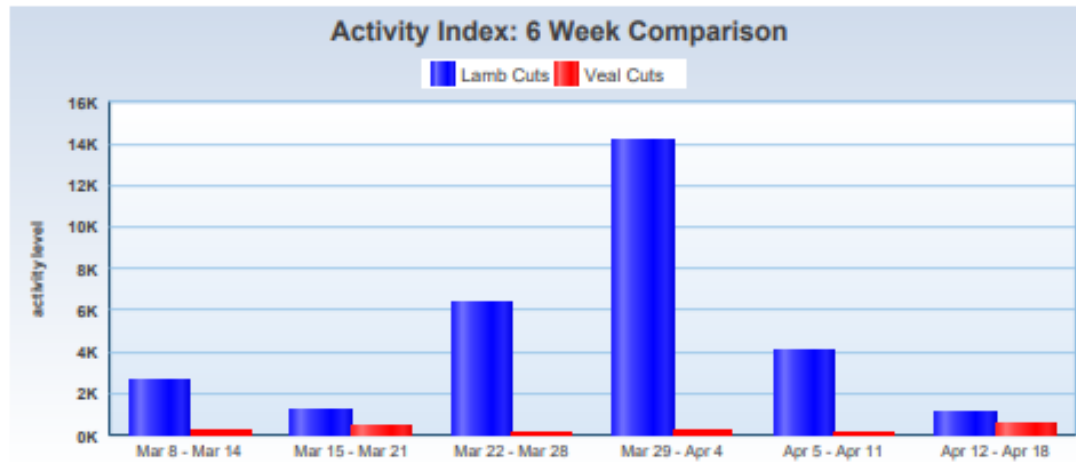
(prices in dollars per pound)

Fri. Apr 12, 2024

NATIONAL SUMMARY						
	THIS WEEK		LAST WEEK		LAST YEAR	
Outlets	29,200		29,200		29,200	
Feature Rate (1/)	2.7%		8.7%		13.7%	
Special Rate (2/)	0.0%		0.0%		2.1%	
Activity Index (3/)	1,580		4,210		4,870	
	Stores	Wtd Avg	Stores	Wtd Avg	Stores	Wtd Avg
<b>LAMB</b>						
LB Shoulder Roast					10	4.99
LB Shldr Blade Chops	220	8.27	1,480	6.55	670	7.59
LB Shldr Rnd Bone Chop	190	9.05	1,230	6.79	220	8.11
LB Breast						
LB Rack					60	17.99
LB Ribs						
LB Rib Chops			40	15.99		
LB Whole Loin						
LB Loin Chops	310	9.99	460	8.77	1,470	7.90
LB Bone-In Leg					490	5.33
LB Boneless Leg			70	7.99	160	7.01
LB Semi-Bnls Leg			40	5.99	150	6.99
LB Butterflied, Bnls Leg						
LB Leg, Shank/Butt					140	6.34
LB Leg Steaks						
LB Top Round Roast						
LB Top Round Steak						
LB Ground Lamb					270	9.99
LB Shank	120	6.99	250	7.10	100	8.20
LB Stew Meat-Lamb	120	4.99	90	7.99	90	6.49
LB Stew Meat-Mutton	100	4.56	350	4.99	410	4.99
<b>VEAL</b>						
VL Shoulder Roast						
VL Shldr Blade Chops	80	7.92	120	7.94		
VL Shldr Rnd Bone Chops	70	8.39				
VL Breast	180	5.49				
VL Rib Rack						
VL Rib Chops						
VL Loin Chops			70	9.99		
VL T-Bone Steak						
VL Bnls Leg						
VL Leg Outlets	180	12.86			390	12.99
VL Top Round Steak						
VL Bnls Roast						
VL Bone-In Osso Bucco						
VL Scallopini						
VL Cube Steak						
VL Ground Veal	10	7.99	10	8.99	240	7.99
VL Stew Meat						

**This week in Lamb and Veal Retail** . . . . .

This week for Lamb and Veal: Retail activity index was 62.5% lower, feature rate was 6.0% lower, and special rate was steady. Lamb Cuts on offer were 73.8% lower, and Veal Cuts were 178.9% higher. Roast offerings were 63.6% higher and Chop offerings were 74.6% lower. Lamb features offered more ad space for loin chops and shoulder chops. Veal features offered slightly more space for leg outlets and breast.



**All report information gathered from publicly available sources including store circulars, newspaper ads, and retailer websites.**  
 1/: FEATURE RATE: the amount of sampled stores advertising any reported lamb/veal item during the current week, expressed as a percentage of the total sample. 2/: SPECIAL RATE: the percentage of sampled stores with a no-price promotion (e.g., buy 1, get 1 free etc.). 3/: ACTIVITY INDEX: a measure of the absolute frequency of feature activity equal to the total number of stores for each advertised lamb/veal item (e.g., a retailer with 100 outlets featuring 3 lamb/veal items has an activity index of 300). 4/: STORES/AVG: the number of advertising outlets and the weighted average price weighted by the respective number of outlets.

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Email us with accessibility issues with this report.

### Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 4/12/2024 to 4/18/2024

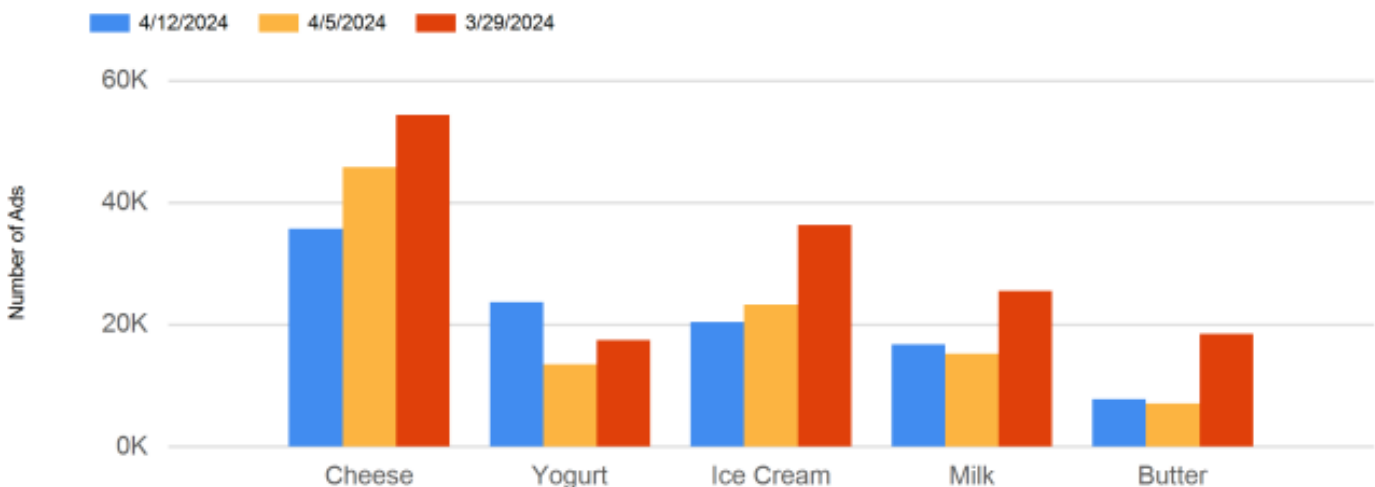
Conventional dairy advertisement totals continued to slide lower this week by 19 percent, while organic ad tallies eclipsed last week, increasing 58 percent week-over-week. The planets realigned, as the most consistent title holder returned this week; the most advertised single dairy item was conventional ice cream in 48-to-64-ounce containers. In the organic sphere, half-gallon milk ad totals kept their top spot.

The most advertised cheese item this week was conventional six-to-eight-ounce shred cheese, despite a five percent slip from last week's ad numbers. The weighted average advertised price for this item was \$2.31, up 13 cents from week 14.

Conventional half-gallon milk ad totals decreased 28 percent this week, as their weighted average advertised price increased four cents to \$2.09. The weighted average advertised price of organic half-gallon milk is \$4.41, resulting in an organic premium of \$2.32.

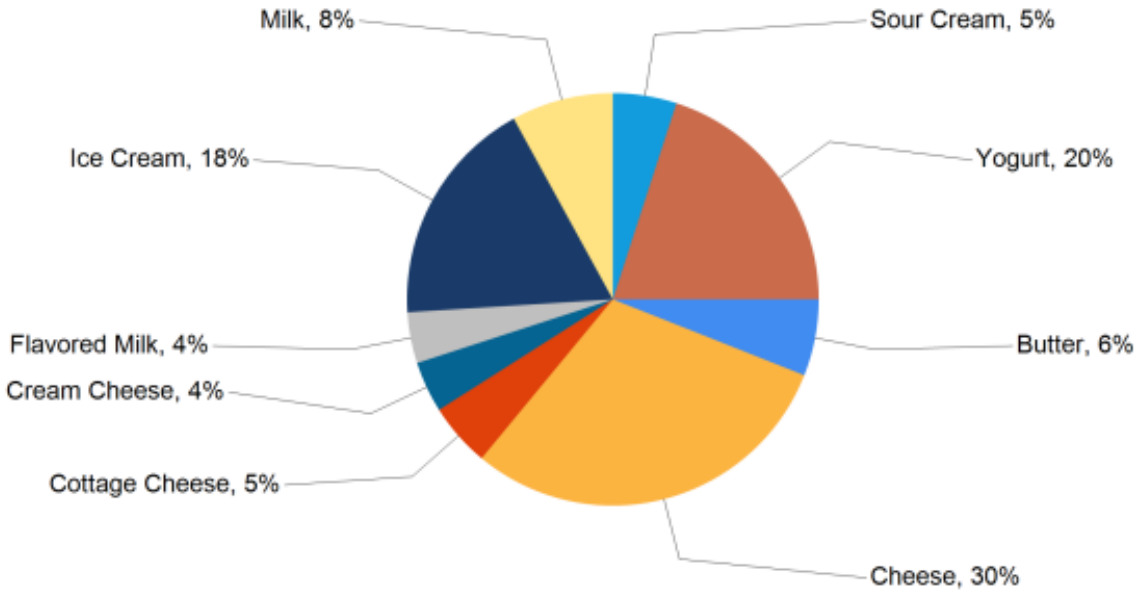
In totality, conventional yogurt ad numbers increased by two percent week over week, while organic yogurt ad totals dropped 41 percent compared to last week. Conventional Greek yogurt was the most advertised yogurt item this week, with a weighted average advertised price of \$1.01, up from last week's \$.91 price.

Top 5 Commodities Featured This Week

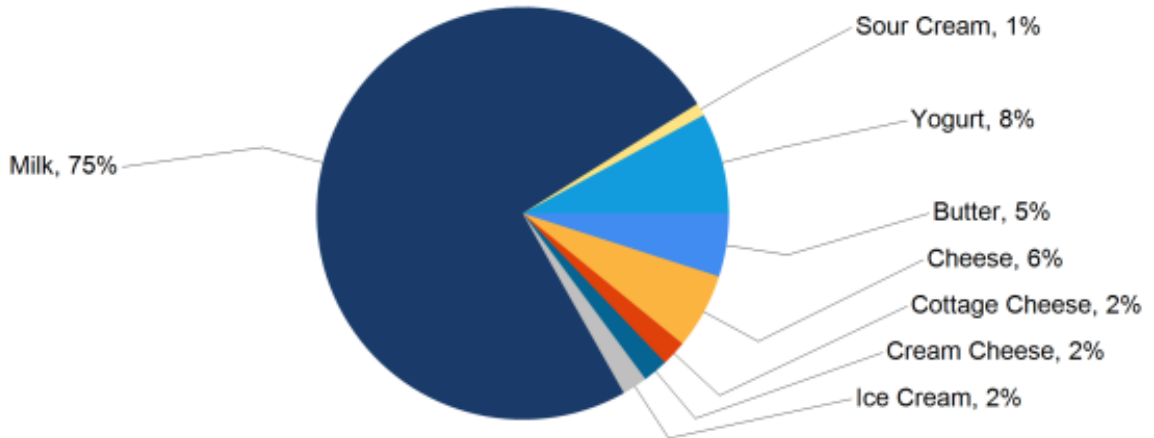


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Percentage of Total Conventional Ads by Commodity



Percentage of Total Organic Ads by Commodity





## Advertised Prices for Specialty Crops Products at Major Retail Supermarket Outlets ending during the period of 3/30/2024 to 4/11/2024

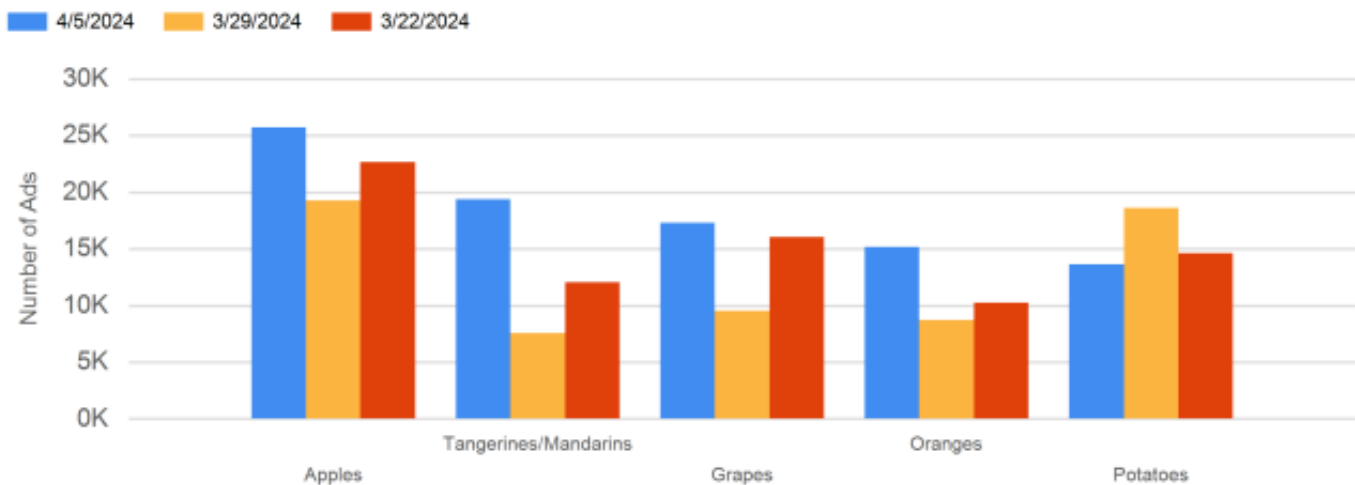
### Game Time

Ad numbers were down this week as retailers took a break after the Lent and Easter promotions. Ads for fruit were the most numerous, with tangerines, grapes, raspberries, blackberries, and cantaloupes representing the top categories. Russet potatoes, asparagus, corn, bell peppers and zucchini were among the top vegetable commodities featured this week. Though ornamental ad numbers fell off sharply this week, tulips, daffodils, hyacinths, and roses were still readily available in floral sections. Fruit and vegetable snack trays for basketball and baseball watching parties were advertised in many flyers along with game day treats from the snack and bakery aisles.

Total ad numbers this week were 277,695, a 7% decrease from last week's total of 299,114. The total for the same week last year was 7% higher at 299,069. The total number of ads broken out by commodity groups: fruit 154,601 (56% of all ads), onions and potatoes 18,901 (7%), vegetables 99,224 (36%), herbs 1,051, ornamentals 854, and hemp 4,115. The number of ads for organic produce was 42,228, 15% of total ads.

The following are the prices of major advertised items (3,000 plus ads) this week, compared to the same week last year. Significant increases in price for fruit this week included seedless grapes (red at 48%, white at 42%, black at 25%), and Navel oranges (per lb. at 17% and each at 12%). Significant decreases included Honeycrisp apples (per lb.) at 40%, organic tangerines (2 lb. bags) at 21%, and conventional tangerines (3 lb. bags) at 10%. There were no significant changes for potatoes and onions this week. Significant increases in price for vegetables this week included asparagus at 35% and corn at 15%. There were no significant decreases.

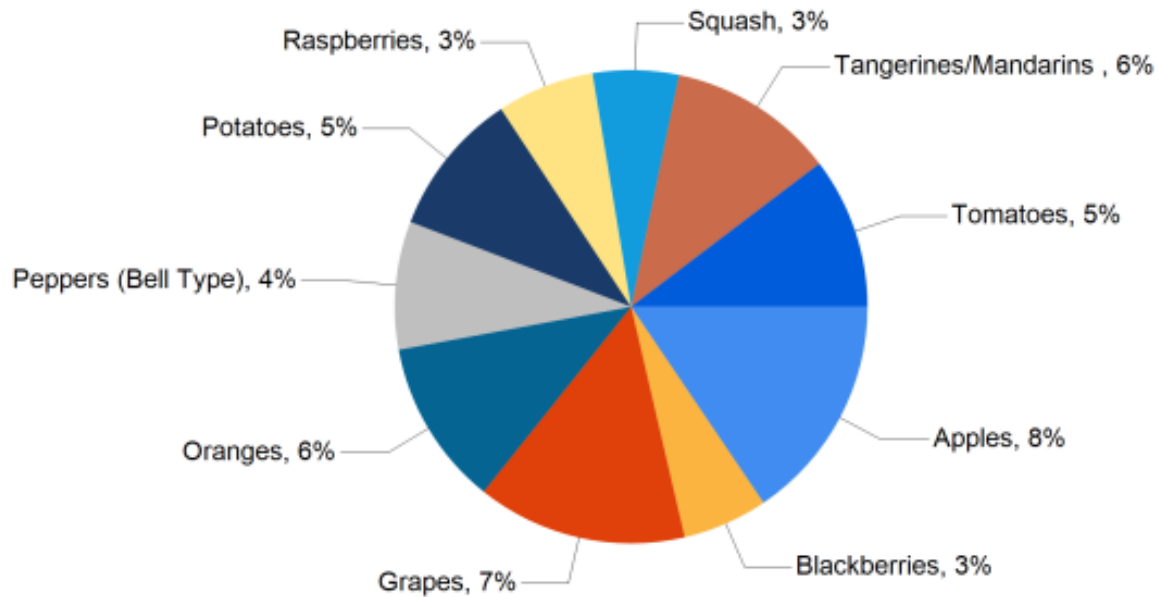
### Top 5 Commodities Featured This Week



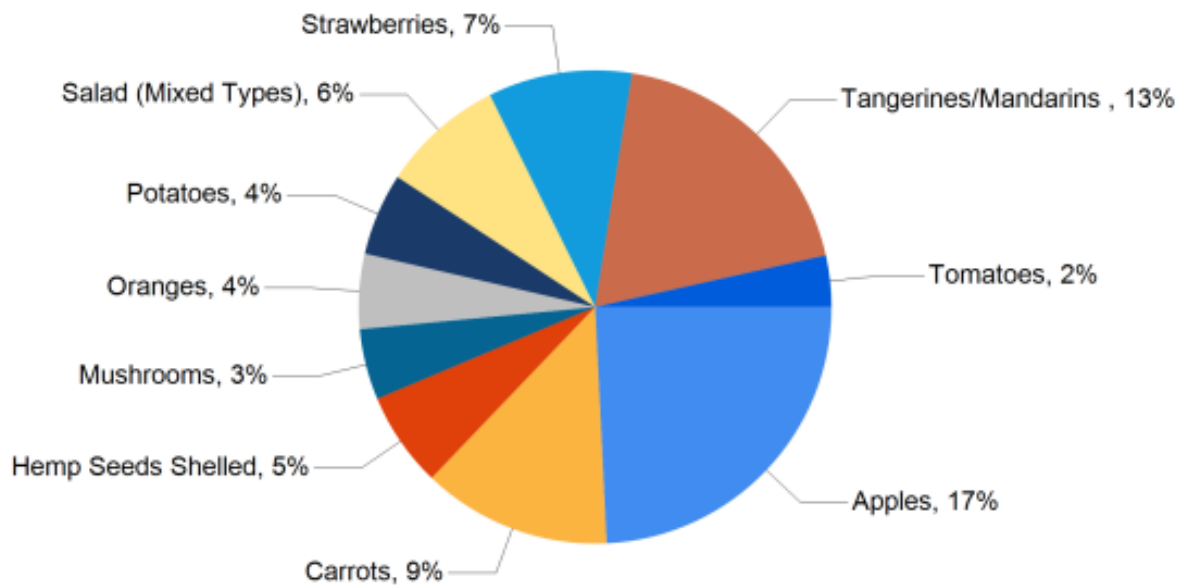
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Top 10 Commodities as Percentage of Total Conventional Ads



Top 10 Commodities as Percentage of Total Organic Ads





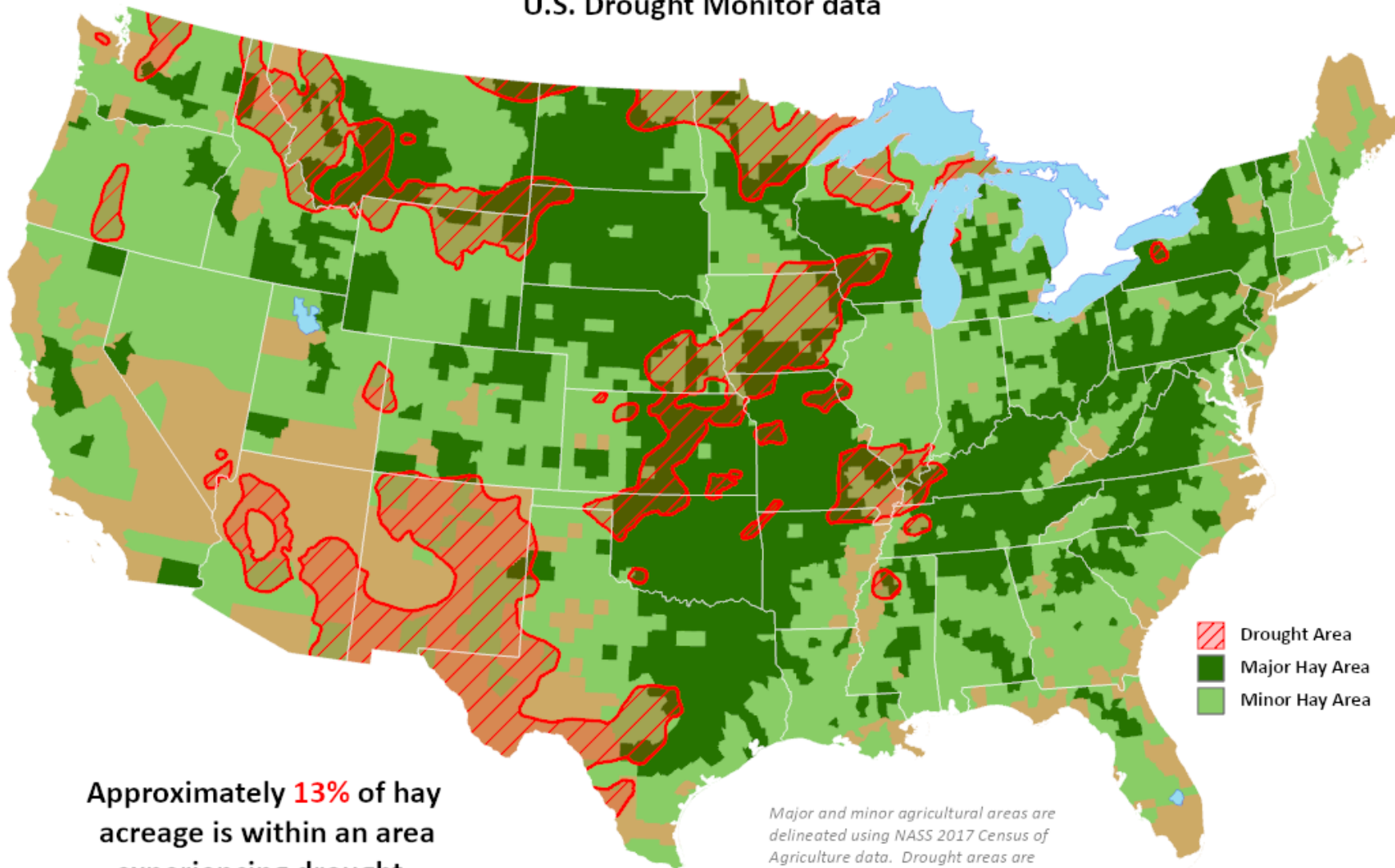
# *Livestock, Dairy, and Poultry*



This product was prepared by the USDA Office of the Chief Economist (OCE) World Agricultural Outlook Board (WAOB)

# Hay Areas in Drought

Reflects April 9, 2024  
U.S. Drought Monitor data



Approximately **13%** of hay acreage is within an area experiencing drought.

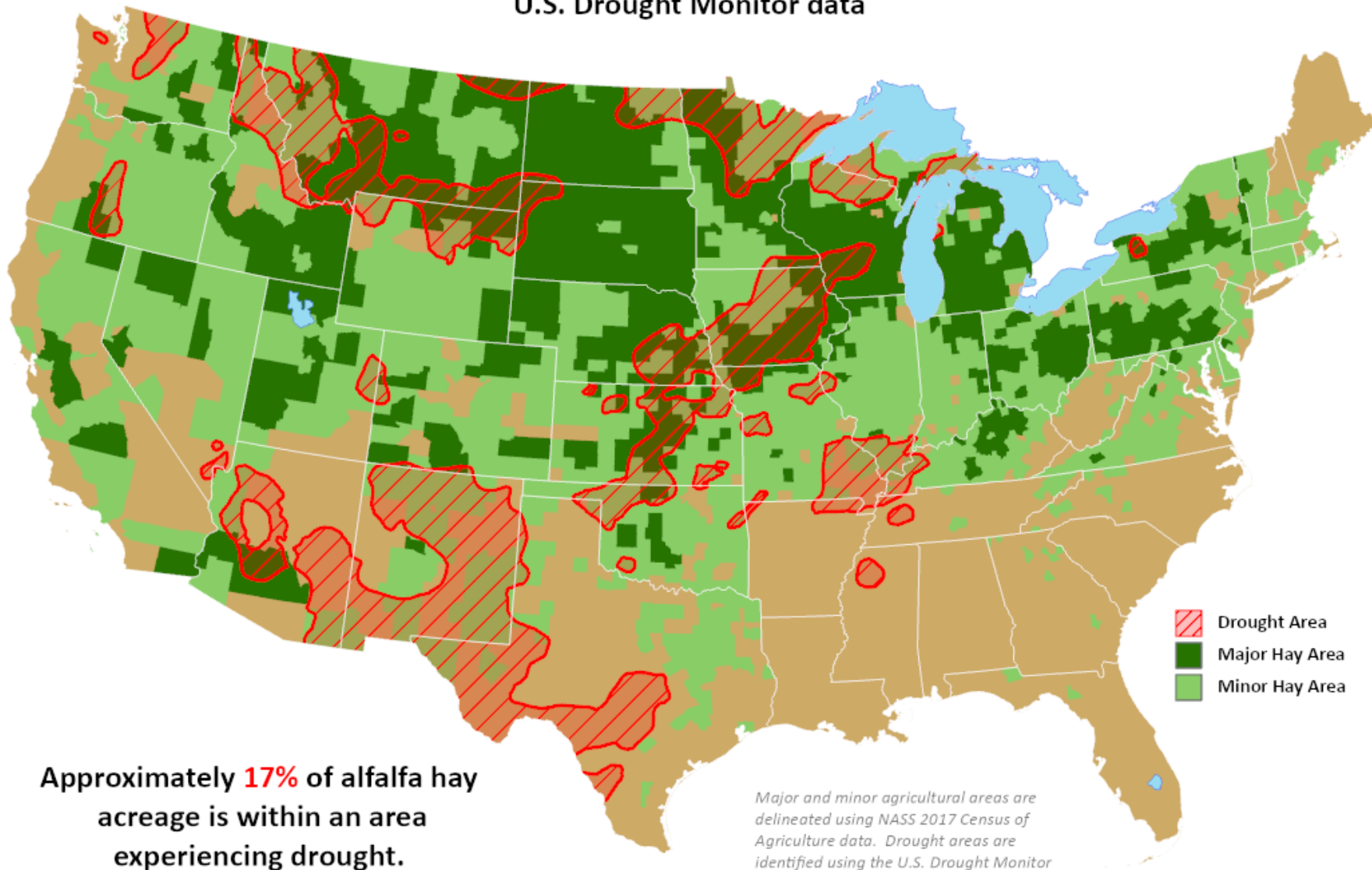
Major and minor agricultural areas are delineated using NASS 2017 Census of Agriculture data. Drought areas are identified using the U.S. Drought Monitor product.



# Alfalfa Hay Areas in Drought

Reflects April 9, 2024  
U.S. Drought Monitor data

*This product was prepared by the  
USDA Office of the Chief Economist (OCE)  
World Agricultural Outlook Board (WAOB)*



Approximately **17%** of alfalfa hay acreage is within an area experiencing drought.

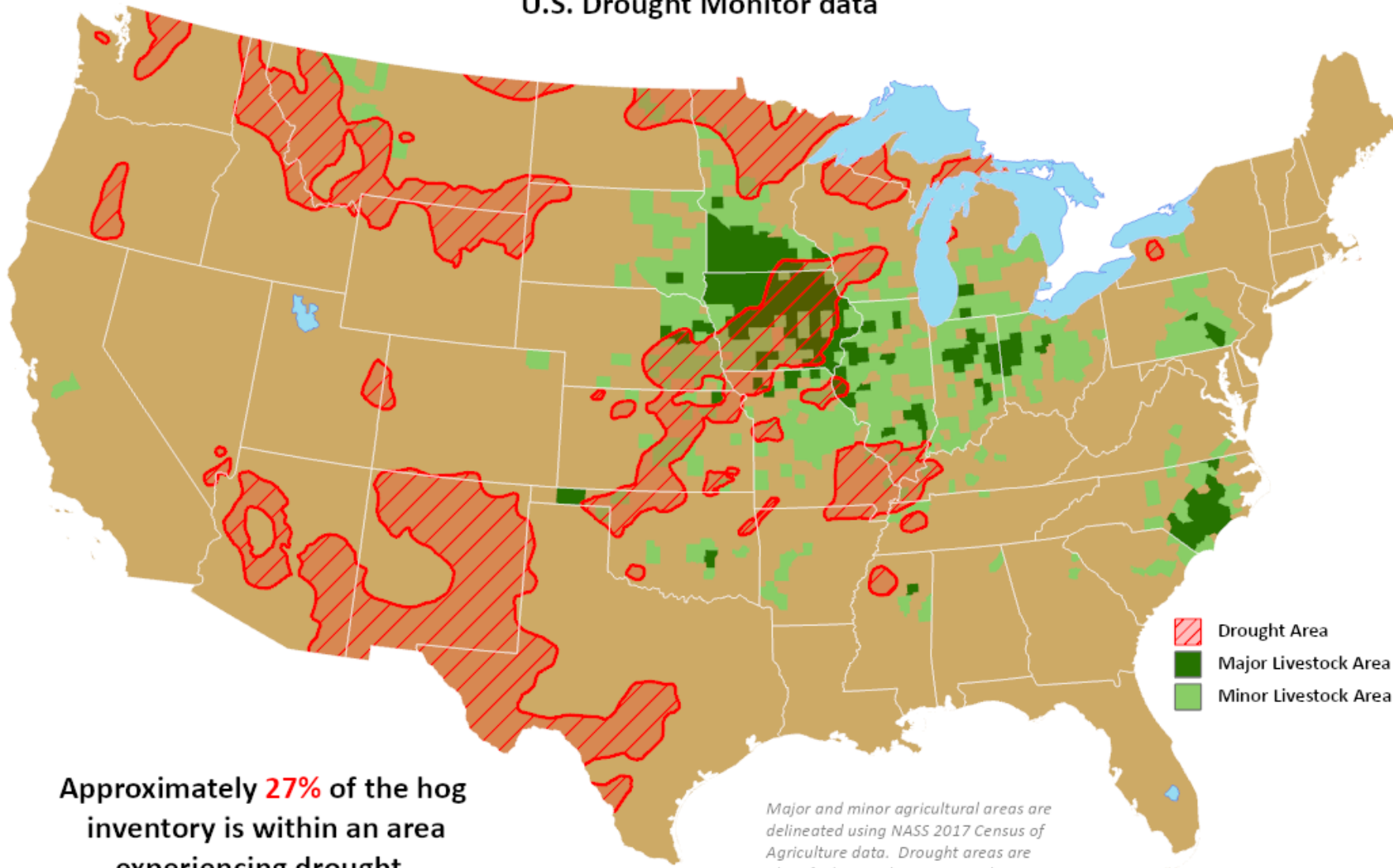
*Major and minor agricultural areas are delineated using NASS 2017 Census of Agriculture data. Drought areas are identified using the U.S. Drought Monitor product.*



*This product was prepared by the  
USDA Office of the Chief Economist (OCE)  
World Agricultural Outlook Board (WAOB)*

# Hog Areas in Drought

Reflects **April 9, 2024**  
U.S. Drought Monitor data



Approximately **27%** of the hog inventory is within an area experiencing drought.

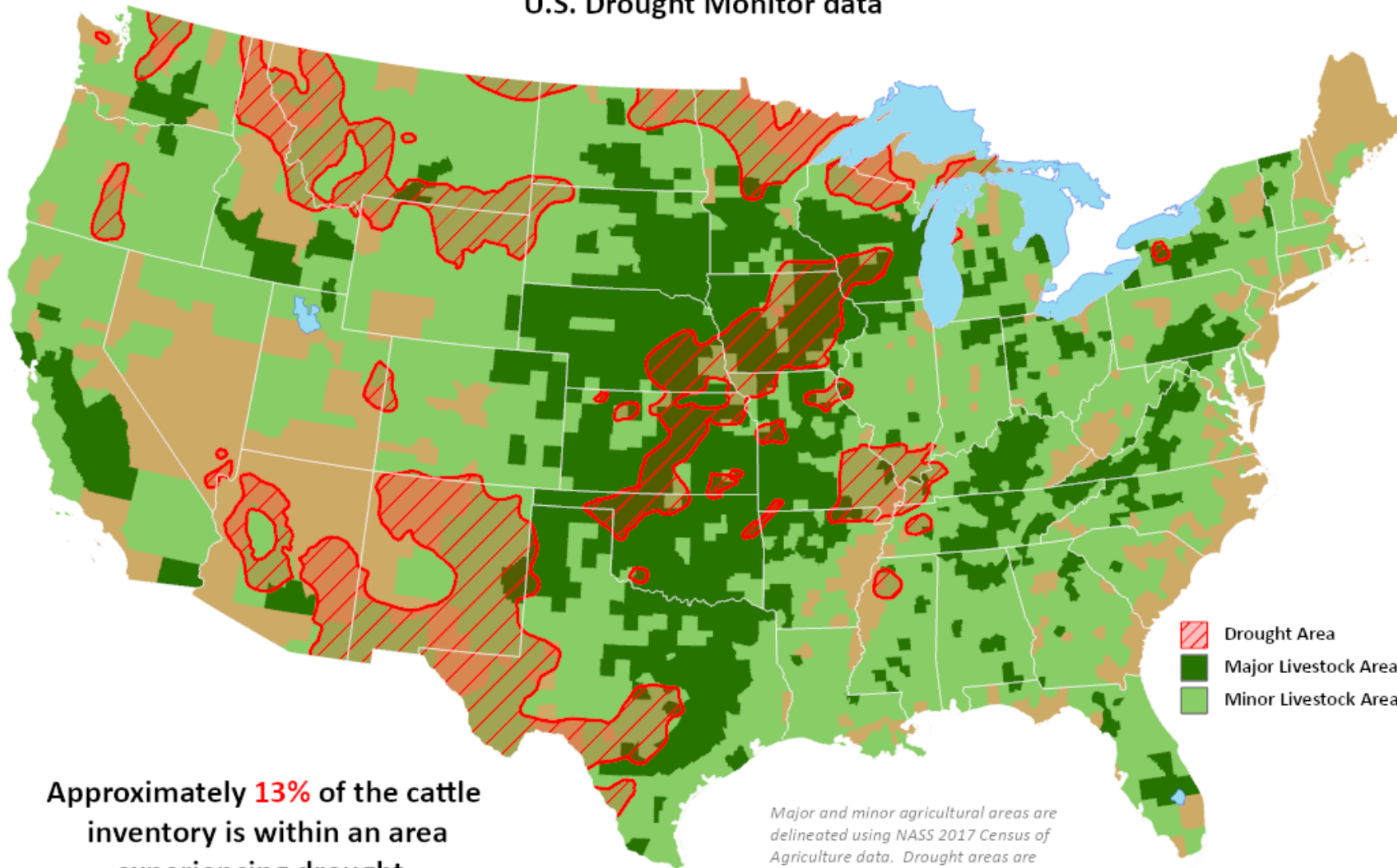
*Major and minor agricultural areas are delineated using NASS 2017 Census of Agriculture data. Drought areas are identified using the U.S. Drought Monitor product.*



This product was prepared by the USDA Office of the Chief Economist (OCE) World Agricultural Outlook Board (WAOB)

# Cattle Areas in Drought

Reflects April 9, 2024  
U.S. Drought Monitor data



Approximately **13%** of the cattle inventory is within an area experiencing drought.

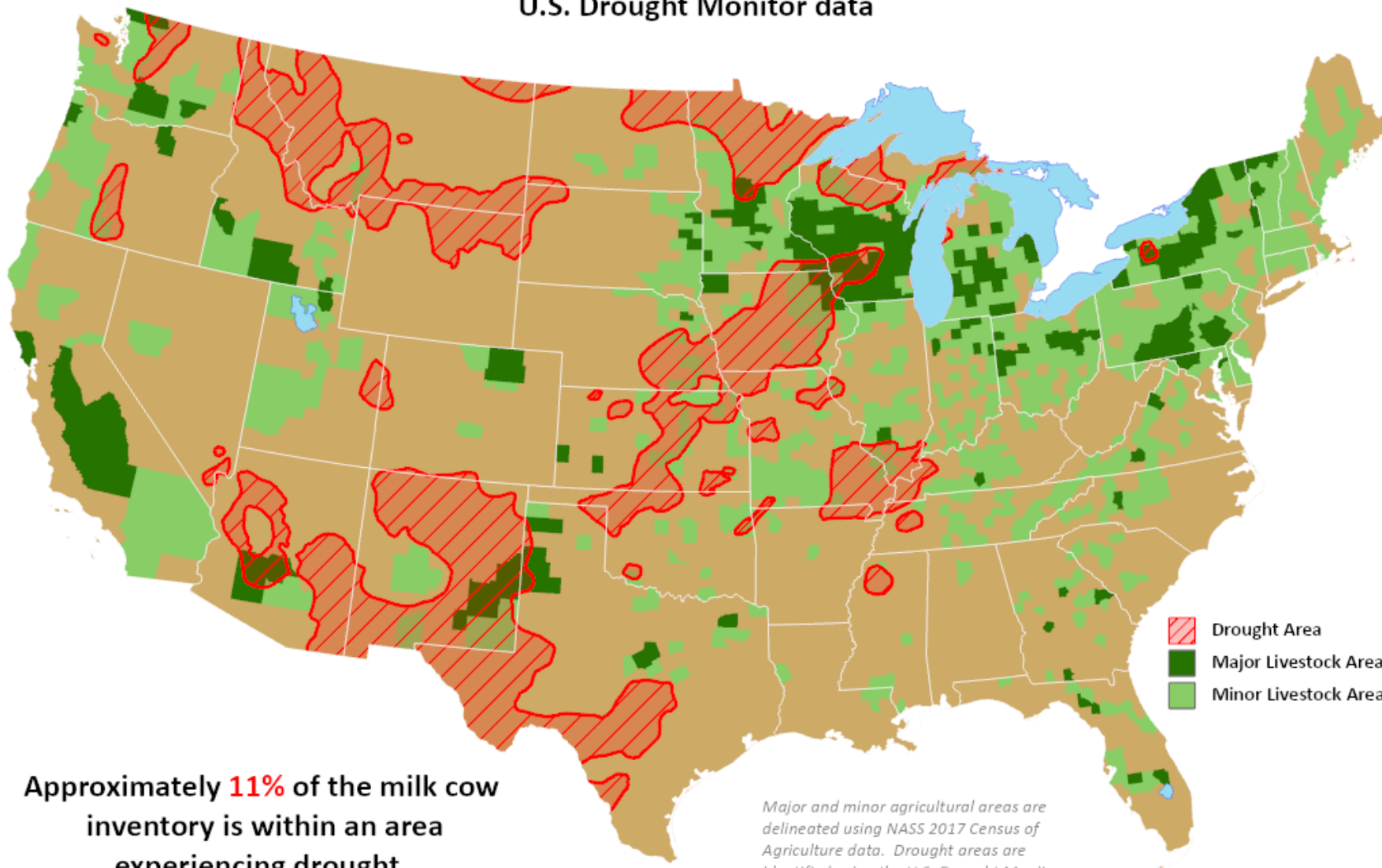
Major and minor agricultural areas are delineated using NASS 2017 Census of Agriculture data. Drought areas are identified using the U.S. Drought Monitor product.



This product was prepared by the USDA Office of the Chief Economist (OCE) World Agricultural Outlook Board (WAOB)

# Milk Cow Areas in Drought

Reflects April 9, 2024  
U.S. Drought Monitor data



Approximately **11%** of the milk cow inventory is within an area experiencing drought.

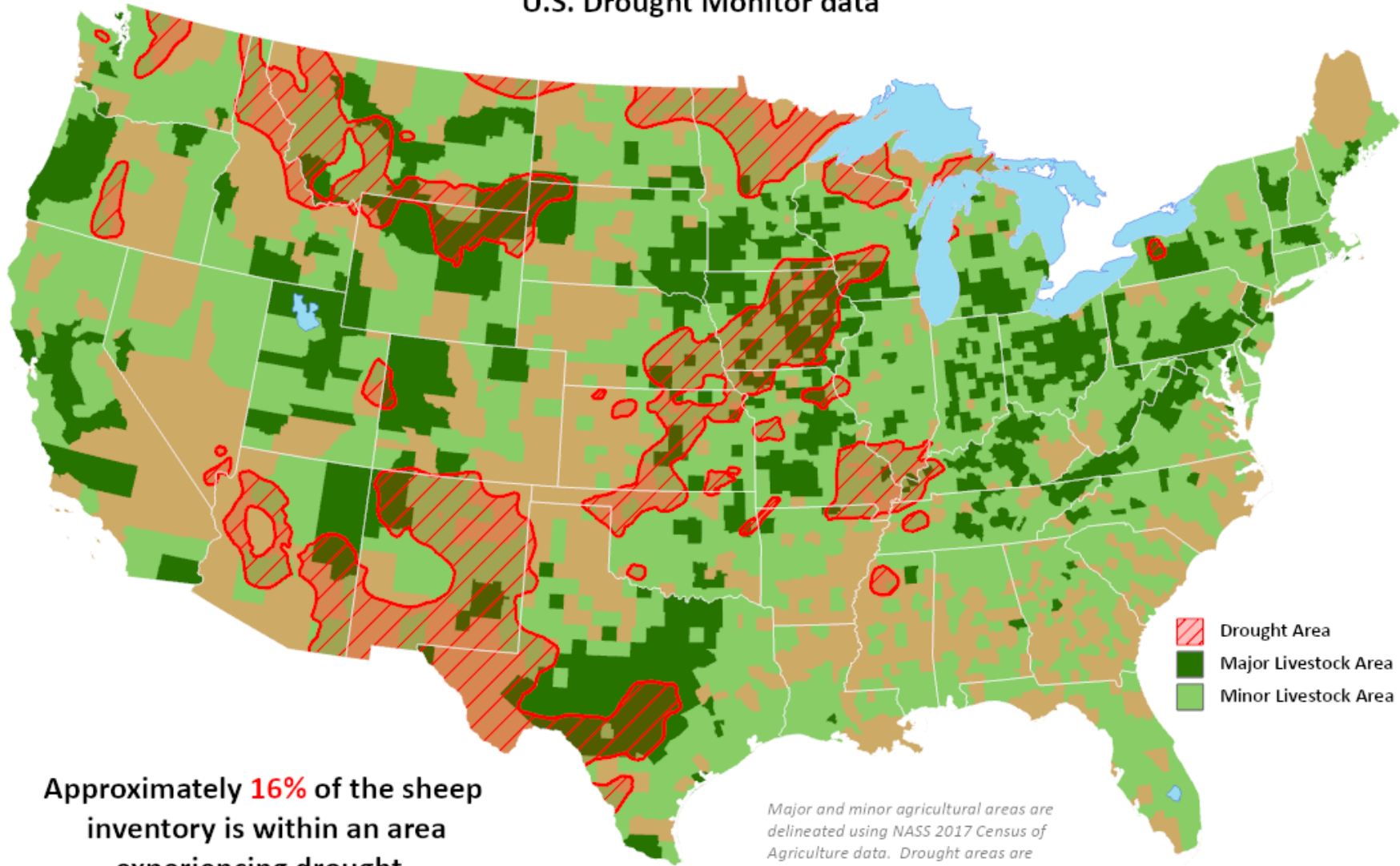
Major and minor agricultural areas are delineated using NASS 2017 Census of Agriculture data. Drought areas are identified using the U.S. Drought Monitor product.






This product was prepared by the USDA Office of the Chief Economist (OCE) World Agricultural Outlook Board (WAOB)

# Sheep Areas in Drought

Reflects April 9, 2024  
U.S. Drought Monitor data



-  Drought Area
-  Major Livestock Area
-  Minor Livestock Area

Approximately **16%** of the sheep inventory is within an area experiencing drought.

Major and minor agricultural areas are delineated using NASS 2017 Census of Agriculture data. Drought areas are identified using the U.S. Drought Monitor product.





# Live Cattle, 1-Month, 60-Minute Nearby

Live Cattle Jun '24 (LEM24)

171.475s -2.425 (-1.39%) 04/12/24 [CME]

170.225 x 1 172.450 x 3

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

LEM24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Intraday 1M 60 Mins Date:

tutorial





# Live Cattle, 1-Year, Daily Nearby

Live Cattle Jun '24 (LEM24)

171.475s -2.425 (-1.39%) 04/12/24 [CME]

170.225 x 1 172.450 x 3

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

LEM24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 1Y Date:

tutorial





# Live Cattle, 3-Year, Weekly Nearby

Live Cattle Jun '24 (LEM24)

171.475s -2.425 (-1.39%) 04/12/24 [CME]

170.225 x 1 172.450 x 3

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

LEM24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Weekly Nearby 3Y Date:

tutorial





# Live Cattle, 20-Year, Monthly Nearby

Live Cattle Jun '24 (LEM24)

171.475s -2.425 (-1.39%) 04/12/24 [CME]

170.225 x 1 172.450 x 3

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

LEM24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Monthly Nearby 20Y Date:

tutorial





# Feeder Cattle, 1-Month, 60-Minute Nearby

Feeder Cattle May '24 (GFK24)

234.200s -3.950 (-1.66%) 04/12/24 [CME]

232.750 x 1 236.000 x 1

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

GFK24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Intraday 1M 60 Mins Date:

tutorial



barchart



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Feeder Cattle May '24 (GFK24)

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232.750 x 1 236.000 x 1

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

GFK24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 1Y Date:

tutorial





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INTERACTIVE CHART for Fri, Apr 12th, 2024

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Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Weekly Nearby 3Y Date:

tutorial





# Feeder Cattle May '24 (GFK24) *Feeder Cattle, 20-Year, Monthly Nearby*

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232.750 x 1 236.000 x 1

INTERACTIVE CHART for Fri, Apr 12th, 2024

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Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Monthly Nearby 20Y Date:

tutorial



barchart





# Lean Hogs, 1-Month, 60-Minute Nearby

Lean Hogs Jun '24 (HEM24)

102.075s -3.725 (-3.52%) 04/12/24 [CME]

101.050 x 1 102.250 x 1

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

HEM24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Intraday 1M 60 Mins Date:

tutorial





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INTERACTIVE CHART for Fri, Apr 12th, 2024

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INTERACTIVE CHART for Fri, Apr 12th, 2024

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Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Weekly Nearby 3Y Date:

tutorial





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Lean Hogs Jun '24 (HEM24)

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101.050 x 1 102.250 x 1

INTERACTIVE CHART for Fri, Apr 12th, 2024

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tutorial



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**LIVESTOCK, POULTRY, AND DAIRY:**

**For 2024, red meat and poultry production is raised from last month.** Beef production is raised due to heavier weights and higher slaughter. Pork production is raised on higher hog slaughter more than offsetting a slight decline in weights. The current outlook for hog slaughter in 2024 reflects the information provided in the March 28 Quarterly Hogs and Pigs report that showed higher pig crops than previously reported for 2023 and continued strong growth in pigs per litter in early 2024. Broiler production is raised based on recent production and hatchery data, as well as a continuing trend of heavier bird weights. Turkey production is raised for the first quarter on recent production and hatchery data. Egg production is lowered based on recent discoveries of Highly Pathogenic Avian Influenza (HPAI) in commercial laying flocks.

**Beef exports are raised for 2024 based on recent trade data.** Pork exports are also raised based on strong exports reported through the first two months of the year. Larger U.S. pork supplies will support exports. Broiler exports are lowered based on recent trade data and expectations that higher prices may affect trade to a number of price sensitive markets. Turkey exports are unchanged. Egg exports are raised slightly based on recent trade data.

**Cattle prices are raised for the year based on recent data and expected strength in demand.** Hog prices are also raised based on reported data and stronger-than-expected demand. Broiler prices are raised based on recent price strength carrying into the rest of the year. Turkey prices are lowered based on latest reported data and continued signs of relatively weak demand. Egg prices are raised due to recent prices and expectations of tighter supplies.

**The milk production forecast for 2024 is lowered on slower expected growth in milk per cow;** cow numbers are unchanged from last month. Fat basis imports for 2024 are raised on higher expected butter and cheese imports. Skim-solids basis imports are raised for a number of dairy products. Fat basis exports are raised on strong international demand for butter and price competitiveness of U.S. cheese. Skim-solids basis exports are lowered as fewer expected shipments of lactose and whey products more than offset higher shipments of nonfat dry milk (NDM) and cheese.

**Butter prices for 2024 are raised on observed prices and continued strength in demand.** Cheese, NDM, and whey prices are all lowered on recent prices. Class III prices are lowered due to lower cheese and whey price forecasts. Class IV prices are raised due to higher butter prices more than offsetting lower NDM prices. The all-milk price for 2024 is projected lower at \$20.90 per cwt.

## U.S. Meat Production and Prices

Item	2023 forecast	2024 forecast	Change from March 8	Change from 2023
<b>Production</b>				
<i>----- Billion Pounds -----</i>				
Beef	26.96	26.46	0.13	-0.51
Pork	27.30	28.09	0.18	0.79
Broilers	46.39	47.10	0.23	0.71
Turkey	5.46	5.38	**	-0.08
<b>Total Meat</b>	<b>106.87</b>	<b>107.78</b>	<b>0.54</b>	<b>0.90</b>
<b>Prices</b>				
<i>----- Dollars per cwt -----</i>				
Steers	175.54	185.01	2.51	9.47
Hogs	58.59	62.99	2.24	4.40
<i>----- Cents per pound -----</i>				
Broilers	124.4	129.2	2.0	4.9
Turkey	140.1	104.3	-4.0	-35.8

\*\* Rounds to zero.

April 11, 2024

## U.S. Meat Trade

*Million Pounds*

Item	2023 forecast	2024 forecast	Change from March 8	Change from 2023
<i>----- Exports -----</i>				
Beef	3,038	2,805	20	-233
Pork	6,818	7,340	210	522
Broilers	7,265	7,060	-105	-205
Turkey	489	520	--	31
<b>Total Meat</b>	<b>17,635</b>	<b>17,755</b>	<b>132</b>	<b>120</b>
<i>----- Imports -----</i>				
Beef	3,727	4,175	--	448

-- No change.

## U.S. Milk Supply and Demand

Item	2023 forecast	2024 forecast	Change from March 8	Change from 2023
<i>----- Billion pounds -----</i>				
<b>Production</b>	<b>226.4</b>	<b>226.3</b>	<b>-0.9</b>	<b>0.0</b>
<b>Fat Basis</b>				
Imports	7.4	8.0	0.3	0.6
Domestic Use	222.8	223.0	-1.6	0.3
Exports	10.6	11.3	0.1	0.7
<b>Skim-solid Basis</b>				
Imports	6.3	6.8	0.1	0.4
Domestic Use	183.5	182.9	-0.5	-0.6
Exports	49.9	49.7	-0.3	-0.2

April 11, 2024



## U.S. Dairy Product Prices

Item	2023 forecast	2024 forecast	Change from March 8	Change from 2023
<b>Product prices</b>	<i>----- Dollars per pound -----</i>			
Cheese	1.76	1.62	-0.09	-0.14
Butter	2.62	2.92	0.13	0.31
Nonfat dry milk	1.19	1.18	-0.03	**
Dry whey	0.36	0.42	-0.03	0.06
<b>Class prices</b>	<i>----- Dollars per cwt -----</i>			
Class III	17.02	16.20	-0.95	-0.82
Class IV	19.12	20.40	0.30	1.28
All milk	20.48	20.90	-0.35	0.42

\*\* Rounds to zero.

# USDA Livestock S&D Summary

Livestock and Meats Group  
816-410-3322



**April-24**

<b>BEEF in mln lbs</b>	2022	2023	Estimate 2024
Beginning Stocks	676	723	638
Production	28359	27032	26523
Imports	3390	3727	4175
Supply	32425	31483	31336
Exports	3544	3038	2805
Consumption	28157	27807	27946
Demand	31701	30845	30751
Ending Stocks	723	638	585
Price (\$/cwt)	144.4	175.54	185

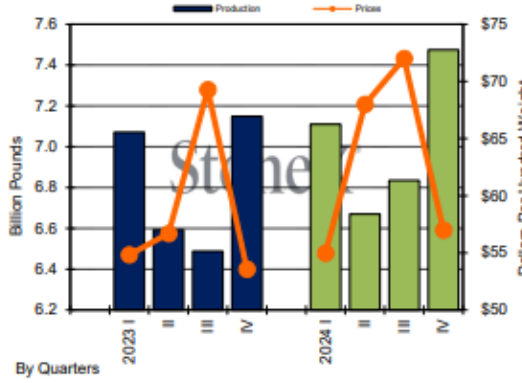
<b>PORK in mln lbs</b>	2022	2023	Estimate 2024
Beginning Stocks	446	504	471
Production	27011	27316	28105
Imports	1344	1143	1205
Supply	28800	28963	29782
Exports	6345	6818	7340
Consumption	21951	21674	22007
Demand	28296	28492	29347
Ending Stocks	504	471	435
Price (\$/cwt)	71.21	58.59	63

<b>TOTAL POULTRY in mln lbs</b>	2022	2023	Estimate 2024
Beginning Stocks	874	1087	1085
Production	51504	51934	52543
Imports	268	178	212
Supply	52646	53200	53840
Exports	7716	7774	7605
Consumption	43843	44341	45229
Demand	51559	52115	52834
Ending Stocks	1087	1085	1006
Price (cts/lb)	140.5	124.4	129

**Beef Production & Price Estimates**



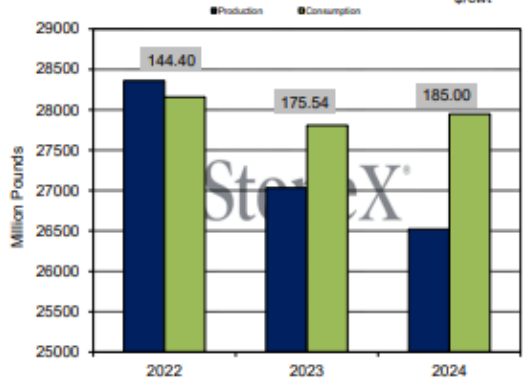
**Pork Production & Price Estimates**



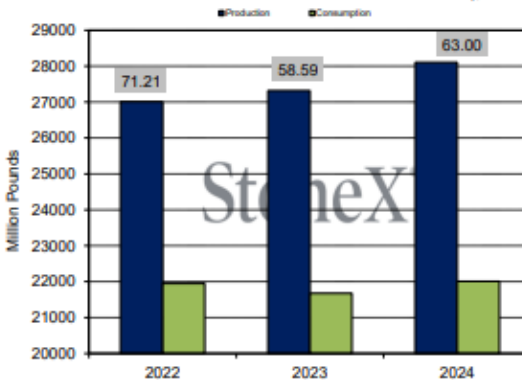
**Poultry Production & Price Estimates**



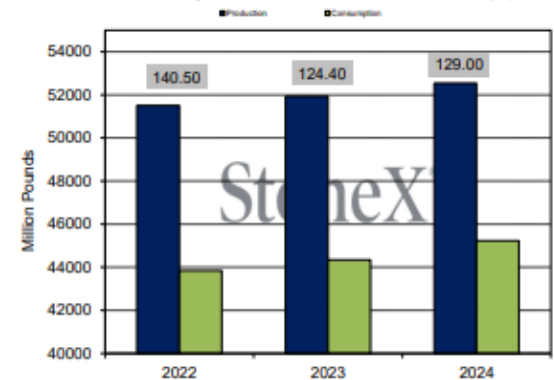
**Beef S/D and Price Estimates**



**Pork S/D and Price Estimates**



**Poultry S/D and Price Estimates**



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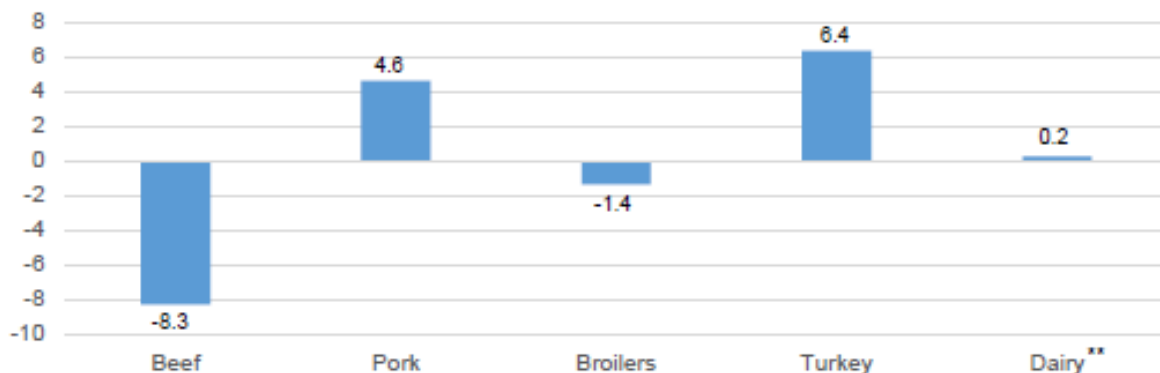
## Livestock, Dairy, and Poultry Outlook: March 2024

### Anticipated percent changes in 2024 red meat, poultry, and dairy exports compared with 2023

U.S. export forecasts for red meat, poultry, and dairy for 2024 compared to actual export data from 2023 are presented below in a percent-change format. In 2024, beef exports are expected to be about 8.3 percent lower than those of 2023 due to lower 2024 beef production from tightening cattle supplies, as well as from tougher global competition from such beef exporting countries as Australia. Pork exports are forecast to increase almost 4.6 percent over 2023 due to higher domestic production and less global competition from the European Union. Broiler exports in 2024 are expected to decline about 1.4 percent compared with last year, due to higher domestic prices and weak demand from China. Turkey is expected to be competitively priced in 2024, with exports forecast to be up 6.4 percent compared with 2023. Compared with 2023, dairy exports on a skim-solids milk-equivalent basis should increase slightly this year—about 0.2 percent. Relatively strong domestic demand for dairy products and limited growth in milk production will likely limit export growth.

Year-over-year percent comparison of exports\*: 2024 and 2023

Percent change: (2024\2023)



exports\*: 2024= forecasts; 2023= actuals.

\*\*Dairy exports are reported on a skim-solids milk-equivalent basis.

Source: USDA, Economic Research Service calculations with U.S. Census Bureau data.

[Click Page for Complete Report](#)

## Summary

**Beef/Cattle:** Based on slaughter data through early March 2024, the projection for cow slaughter is raised in the first half of the year and fed cattle marketings are shifted out of the first quarter and into the outlying quarters at a more rapid pace. As a result, the forecast is raised by 140 million pounds to 26.325 billion pounds. Cattle prices are raised on firm demand and recent price data. The forecast for beef imports in the first quarter is raised 50 million pounds to 1.200 billion pounds. Projections for beef exports are unchanged from last month.

**Dairy:** The forecasts for dairy herd size, milk per cow, and total milk production in 2024 have been lowered relative to the last month's forecast to 9.335 million head, 24,345 pounds, and 227.3 billion pounds, respectively. With expectations of firm domestic demand and based on recent trade data, the 2024 dairy import forecasts have been revised upward, while U.S. dairy export forecasts have been revised downward. The 2024 average price forecasts for butter and Cheddar cheese have been revised upward, while the price forecasts for dry whey and nonfat dry milk have been revised downward. The 2024 forecast for the all-milk price has been increased to \$21.25 per hundredweight, \$0.30 higher than last month's forecast.

**Pork/Hogs:** The first-quarter commercial pork production is raised 30 million pounds to 7.2 billion pounds on higher-than-expected February production. Total 2024 commercial pork production is expected to be 27.9 billion pounds, up 2.2 percent from a year ago. Live equivalent prices of 51-52 percent lean hogs are forecast to average about \$61 per cwt, 3.7 percent above prices in 2023. Pork exports for 2024 are raised 50 million pounds on strong demand from major importing countries and weakening competitiveness of EU pork due to lower production and higher prices. Total 2024 pork exports are expected to be 7.1 billion pounds, 4.6 percent above year-ago shipments.

**Poultry/Eggs:** This month, projected broiler production for 2024 is increased on widening margins between feed costs and wholesale prices. Projected broiler prices are unchanged, but exports are adjusted down on a more competitive international market. Egg production is adjusted down in the first quarter of 2024 on a smaller laying flock. Egg prices are adjusted down on recent data, and projected imports and exports for eggs and egg products are unchanged from last month. Projected turkey production is adjusted down in the first half of 2024 on recent placement data, and projected exports are adjusted up slightly on recent trade data. Turkey prices are adjusted up in the first quarter on recent price data.

## U.S. Red Meat and Poultry Forecasts

U.S. red meat and poultry forecasts	2022					2023					2024				
	I	II	III	IV	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual
<b>Production, million pounds</b>															
Beef	7,023	7,072	7,144	7,052	28,291	6,821	6,710	6,621	6,812	26,963	6,600	6,685	6,535	6,505	26,325
Pork	6,905	6,639	6,534	6,919	26,996	7,071	6,593	6,488	7,149	27,301	7,160	6,625	6,765	7,360	27,910
Lamb and mutton	32	35	33	32	131	33	33	30	33	130	32	32	32	33	129
Broilers	11,170	11,279	11,896	11,862	46,207	11,549	11,546	11,681	11,611	46,387	11,600	11,675	11,850	11,750	46,875
Turkeys	1,374	1,275	1,264	1,310	5,222	1,349	1,410	1,355	1,343	5,457	1,300	1,310	1,360	1,400	5,370
Total red meat and poultry	26,651	26,455	27,035	27,035	107,470	26,977	26,454	26,346	27,097	106,873	26,847	26,485	26,700	27,202	107,233
Table eggs, million dozen	2,004	1,906	1,946	1,970	7,825	1,896	1,950	1,988	2,030	7,864	1,940	1,975	2,015	2,060	7,990
<b>Per capita disappearance, retail pounds 1/</b>															
Beef	15.0	14.7	14.7	14.6	59.1	14.9	14.4	14.3	14.5	58.1	14.8	14.6	14.3	14.1	57.8
Pork	13.1	12.4	12.4	13.1	51.1	13.0	11.9	12.2	13.1	50.2	12.8	11.9	12.4	13.5	50.6
Lamb and mutton	0.3	0.3	0.3	0.3	1.3	0.3	0.3	0.3	0.3	1.1	0.3	0.3	0.3	0.3	1.2
Broilers	23.8	24.2	25.7	25.1	98.9	24.8	24.7	25.3	24.7	99.5	24.9	25.1	25.4	25.1	100.4
Turkeys	3.4	3.2	3.6	4.3	14.6	3.4	3.6	3.7	4.1	14.8	3.3	3.3	3.6	4.4	14.7
Total red meat and poultry	56.1	55.4	57.3	57.9	226.8	56.8	55.3	56.2	57.1	225.4	56.7	55.6	56.5	57.7	226.5
Eggs, number	71.5	68.6	69.8	70.6	280.5	67.5	68.9	70.9	72.0	279.3	68.9	70.1	71.6	72.8	283.3
<b>Market prices</b>															
Steers 5-area Direct, Total all grades, dollars/cwt	139.25	141.93	143.42	152.99	144.40	160.92	179.02	184.27	177.93	175.54	179.00	183.00	182.00	186.00	182.50
Feeder steers, Medium Frame No. 1, OK City, dollars/cwt	156.04	158.35	172.31	177.06	165.94	183.48	211.49	249.45	230.35	218.69	239.00	247.00	261.00	267.00	253.50
Cows, Live equivalent, Cutter 90% lean, 500 lbs and up, National, dollars/cwt	72.65	83.41	84.01	73.69	78.44	82.91	96.62	103.73	95.83	94.77	100.00	110.00	120.00	120.00	112.50
Choice/Prime slaughter lambs, National, dollars/cwt	225.00	210.33	138.69	124.26	174.57	134.23	161.36	199.74	192.70	172.01	189.00	185.00	175.00	170.00	179.75
Barrows and gilts, National base cost, 51-52% lean, live equivalent, dollars/cwt	65.55	75.58	80.20	63.49	71.21	54.83	56.69	69.27	53.58	58.59	55.00	65.00	67.00	56.00	60.75
Broilers, Wholesale, National composite, weighted average, cents/lb	135.1	167.5	136.1	123.5	140.5	124.5	139.3	115.3	118.5	124.4	128.0	131.0	125.0	125.0	127.3
Turkeys, National 8-16 lb hens, National, cents/lb	131.4	143.9	165.4	177.5	154.5	170.8	156.2	132.5	100.8	140.1	97.0	105.0	115.0	116.0	108.3
Eggs, Grade A large, New York, volume buyers, cents/dozen	170.8	251.6	295.6	411.7	282.4	315.9	135.8	135.8	182.2	192.4	250.0	160.0	145.0	165.0	180.0
<b>U.S. trade, million pounds, carcass-weight equivalent</b>															
Beef and veal exports	843	944	912	846	3,544	779	805	731	723	3,038	720	740	670	655	2,785
Beef and veal imports	985	859	797	750	3,390	956	901	966	904	3,727	1,200	1,000	1,025	950	4,175
Lamb and mutton imports	88	88	93	89	358	79	62	70	74	284	86	70	75	80	311
Pork exports	1,538	1,611	1,514	1,681	6,345	1,668	1,783	1,543	1,824	6,818	1,795	1,795	1,645	1,895	7,130
Pork imports	358	369	317	300	1,344	284	271	284	304	1,143	295	285	295	310	1,185
Broiler exports	1,833	1,803	1,723	1,931	7,290	1,873	1,805	1,752	1,835	7,265	1,800	1,790	1,760	1,815	7,165
Turkey exports	107	109	96	96	407	85	115	145	144	489	110	115	145	150	520
Live swine imports (thousand head)	1,654	1,664	1,602	1,565	6,486	1,671	1,673	1,711	1,692	6,747	1,720	1,690	1,690	1,590	6,690

Note: Forecasts are in bold. cwt=hundredweight.

1/ Per capita meat and egg disappearance data are calculated using the Resident Population plus Armed Forces Overseas series from U.S. Department of Commerce, Bureau of the Census.

Source: World Agricultural Supply and Demand Estimates and Supporting Materials.

For further information, contact: Mildred Haley, Economic Research Service, USDA.

Updated 3/14/2024

# USDA Dairy Forecasts

## Dairy forecasts

Years Quarters	2022	2023					2024				
	Annual	I	II	III	IV	Annual	I	II	III	IV	Annual
Milk cows (thousands)	9,400	9,418	9,410	9,366	9,349	9,386	9,330	9,330	9,335	9,345	9,335
Milk per cow (pounds)	24,087	6,035	6,164	5,978	5,940	24,118	6,105	6,200	6,040	6,000	24,345
<b>Milk production (billion pounds)</b>	226.4	56.8	58.0	56.0	55.5	226.4	57.0	57.8	56.4	56.1	227.3
Farm use	1.0	0.2	0.2	0.3	0.3	1.0	0.2	0.2	0.3	0.3	1.0
Milk marketings	225.4	56.6	57.8	55.7	55.3	225.4	56.7	57.6	56.1	55.8	226.3
<b>Milk-fat (billion pounds milk equiv.)</b>											
Milk marketings	225.4	56.6	57.8	55.7	55.3	225.4	56.7	57.6	56.1	55.8	226.3
Beginning stocks	14.3	14.4	16.6	18.5	16.4	14.4	13.8	15.5	16.8	14.6	13.8
Imports	7.1	1.8	1.8	1.8	2.0	7.4	1.9	1.9	1.9	2.0	7.7
Total supply	246.8	72.8	76.1	76.1	73.6	247.1	72.4	75.0	74.8	72.4	247.7
Exports	13.4	2.7	2.7	2.8	2.4	10.6	2.6	2.9	2.9	2.8	11.1
Ending stocks	14.4	16.6	18.5	16.4	13.8	13.8	15.5	16.8	14.6	11.9	11.9
Domestic use	219.1	53.4	54.9	57.0	57.5	222.8	54.3	55.3	57.3	57.8	224.7
<b>Skim solids (billion pounds milk equiv.)</b>											
Milk marketings	225.4	56.6	57.8	55.7	55.3	225.4	56.7	57.6	56.1	55.8	226.3
Beginning stocks	11.1	11.7	12.4	12.5	11.3	11.7	9.9	10.3	10.4	9.8	9.9
Imports	6.7	1.8	1.4	1.6	1.5	6.3	1.8	1.5	1.6	1.8	6.7
Total supply	243.2	70.0	71.6	69.8	68.1	243.3	68.5	69.4	68.1	67.4	242.8
Exports	52.9	12.6	12.9	12.2	12.3	49.9	12.0	13.1	12.7	12.3	50.0
Ending stocks	11.7	12.4	12.5	11.3	9.9	9.9	10.3	10.4	9.8	9.4	9.4
Domestic use	178.7	45.0	46.2	46.4	45.9	183.5	46.2	45.9	45.6	45.8	183.4
<b>Milk prices (dollars/hundredweight) <sup>1</sup></b>											
All milk	25.34	21.93	19.30	19.37	21.30	20.48	20.85	21.10	20.90	22.10	21.25
Class III	21.96	18.44	16.51	16.45	16.68	17.02	15.85	17.40	17.80	17.55	17.15
Class IV	24.47	19.08	18.10	18.75	20.53	19.12	19.75	20.15	20.20	20.35	20.10
<b>Product prices (dollars/pound) <sup>2</sup></b>											
Cheddar cheese	2.1122	1.8797	1.7033	1.7528	1.7015	1.7593	1.575	1.730	1.780	1.760	1.710
Dry whey	0.6057	0.4186	0.3810	0.2745	0.3732	0.3618	0.455	0.460	0.450	0.440	0.450
Butter	2.8665	2.4338	2.4337	2.6342	2.9662	2.6170	2.725	2.810	2.820	2.840	2.800
Nonfat dry milk	1.6851	1.2717	1.1577	1.1350	1.1781	1.1856	1.210	1.210	1.210	1.220	1.210

Totals may not add due to rounding.

<sup>1</sup> Simple averages of monthly prices. May not match reported annual averages.

<sup>2</sup> Simple averages of monthly prices calculated by the USDA, Agricultural Marketing Service, for use in class price formulas. Product prices are based on weekly USDA *National Dairy Products Sales Report*.

Sources: USDA, National Agricultural Statistics Service; USDA, Agricultural Marketing Service; USDA, Foreign Agricultural Service; and USDA, World Agricultural Outlook Board.

Published by USDA, Economic Research Service, in *Livestock, Dairy, and Poultry Outlook*.

Updated 3/14/2024.

## Cattle Futures Commentary

It was a two-sided trade across cattle futures yesterday, spending most of the day trading softer before rallying back to a higher finish. We did see some light to moderate cash cattle trade develop yesterday afternoon at mostly \$182 live in the South and \$185 live and \$293-295 dressed in the North. That's all down ~\$2 vs last week's trade, though still at a similar \$2 (South) and \$5 (North) premium to the board which will continue to encourage more aggressive marketings than we'd seen earlier this spring. And resultingly, steer and heifer carcass weight data is now finally beginning to tip lower, down 1 lb and 2 lbs respectively vs the prior week. The USDA's monthly beef supply/demand tables did indeed show a moderate 130 mil lb increase in their annual production estimate citing the heavy carcass weights and larger implied slaughter as well. 2024 beef production is now forecast -2% vs LY. When accounting for much larger imports and slowed exports, total domestic beef supply is now forecast to be UP 0.5% vs year, incredibly a 10% improvement from the dire outlooks of

### Cash Cattle Markets

A light to moderate trade was reported in all regions yesterday, at lower values as expected, with the South trading cattle at \$182 and the North trading at \$185 live / \$293-295 dressed.

Region	This Week	Last Week	Last Year
TX/OK/NM	\$182.00	\$184.00	\$174.79
KS	\$182.00	\$183.73	\$176.09
NE	\$185.00	\$187.19	\$183.37
IAMN	\$185.00	\$186.83	\$182.67

### Oklahoma City Feeder Auction

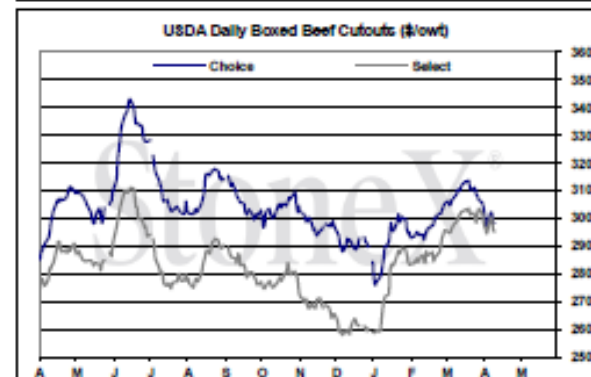
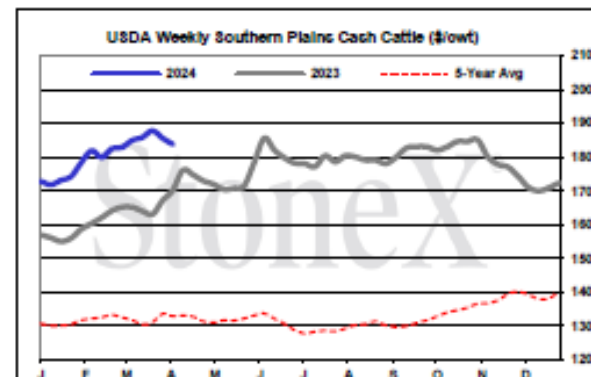
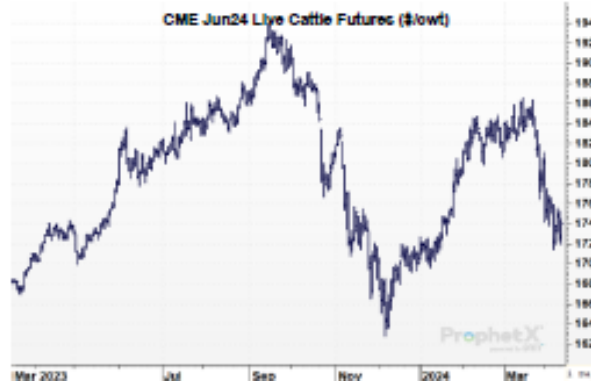
Apr 8 - Lower prices were seen in OKC this week, with feeders down mostly \$8-12 and calves down \$10-15, following the recent sell-off in futures. Receipts totaled 6,800 head.

Feeder Steers - Med. and Large 1		This Week
400-500 lbs.	Calves	\$316-357
500-600 lbs.	Calves	\$291-343
600-700 lbs.	Yearlings	\$260-315
700-800 lbs.	Yearlings	\$232-270
800-900 lbs.	Yearlings	\$217-250
CME Feeder Index		\$243.65

### Cattle Crush Spreads - 150 Day Feeding Period

CATTLE CRUSH PRICE			10 YEAR CRUSH HISTORY			Current
Production		\$/Head	Ave	High	Low	Percentile
Apr	Aug	38.34	77.82	184.63	-80.80	18%
May	Sept	83.53	96.86	205.18	-69.96	33%
June	Oct	-5.22	59.25	119.70	-50.00	8%
July	Sept	46.68	88.41	158.03	-27.86	16%
Aug	Nov	46.68	89.73	161.30	-27.86	15%
Sep	Jan	71.51	88.52	205.00	-12.59	37%
Oct	Feb	65.89	95.96	175.00	-42.67	30%
Nov	Mar	94.20	130.09	233.26	-38.66	36%
Dec	April	114.14	144.34	256.56	-19.56	33%
Jan	May	53.84	144.34	256.56	-40.00	15%
Feb	June	54.40	91.66	189.84	-88.44	19%
Mar	July	27.70	78.53	191.94	-105.24	15%

Friday, April 12, 2024



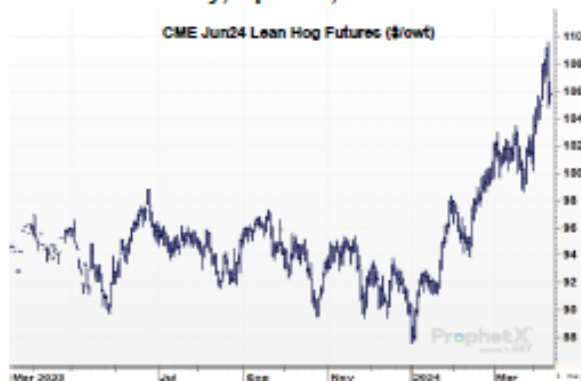
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## Hog Futures Commentary

Lean hog futures turned in a much quieter session yesterday, closing mostly firmer and staying within Wednesday's wide ranges. Weekly pork export sales were again good at 47K tonnes. And on the export theme, the most significant change in the USDA's monthly balance tables yesterday was a hefty 210 mil lb increase in their 2024 export forecast citing the very strong shipment pace seen the past few months. They've now got their annual forecast +8% vs last year, and at what would be record large, even above the ASF-fueled volumes we'd shipped in 2020. They did also increase their 2024 production estimate by 180 mil lbs incorporating those pigs per litter counts and slightly larger than expected market hog inventories shown in last month's H&P report. Annual production is estimated up 2.9% y/y, heavily weighted toward the back half of the year.

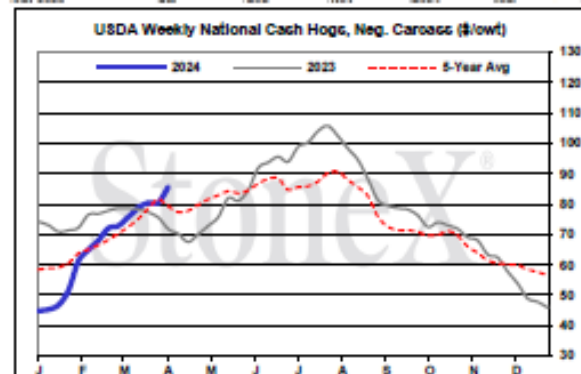
Friday, April 12, 2024



## Cash Hog Markets

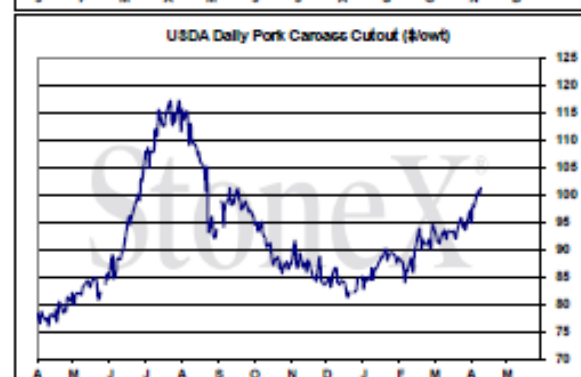
The cash hog markets were reported lower yesterday, only slightly so in the Western Cormbelt, but a more material \$3.58 nationally. The national base price is now up just \$0.35 on the week.

Region	Prior Day	Last Week	Last Year
National	\$87.05	\$85.64	\$70.14
IA/MN	\$91.48	\$86.01	\$71.13
W Cormbelt	\$90.05	\$85.96	\$71.06
E Cormbelt	\$85.59	n/a	\$69.64
CME Lean Hog Index	\$89.84		



## Hog Crush Spreads - 120 Day Feeding Period

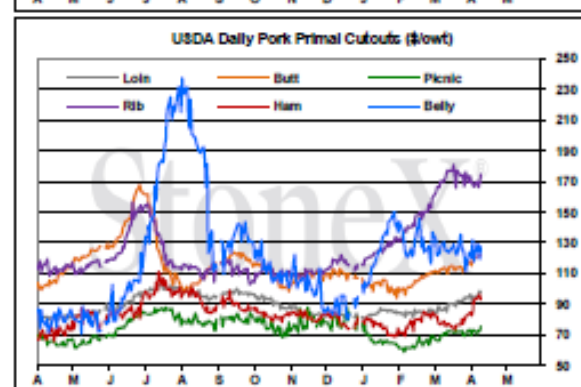
Production		\$/Head	10 YEAR CRUSH HISTORY			Percentile
			Ave	High	Low	
Apr	July	157.55	114.91	185.81	85.34	94%
May	Aug	151.76	113.71	187.84	62.95	93%
June	Sept	118.01	90.54	155.00	53.47	91%
July	Oct	116.76	89.89	176.26	49.87	86%
Aug	Nov	98.24	85.10	155.31	42.48	76%
Sep	Dec	98.24	85.10	155.31	41.32	74%
Oct	Jan	102.75	92.27	150.61	51.53	72%
Nov	Feb	102.74	92.53	150.59	49.39	71%
Dec	Mar	109.55	96.82	140.33	64.89	79%
Jan	April	108.84	96.73	139.51	64.22	77%
Feb	May	115.90	106.22	143.94	78.57	75%
Mar	June	127.28	115.01	158.64	85.96	77%



## CFTC Disaggregated COT Report

	Producer/ Merchant	Swap Dealers	Money Manager	Other
Live Cattle Futures	-120,044	50,559	53,281	30,638
Weekly Change	4,133	1,249	-5,883	-461
Feeder Cattle Futures	339	2,371	9,414	-4,226
Weekly Change	-138	78	1,221	-651
Lean Hog Futures	-138,488	58,068	76,928	16,396
Weekly Change	-10,677	-1,344	11,977	1,451

\* Positions as of April 2, 2024



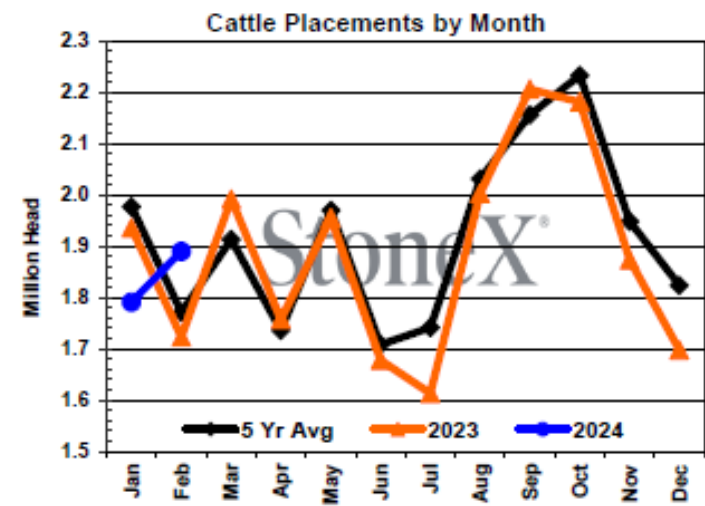
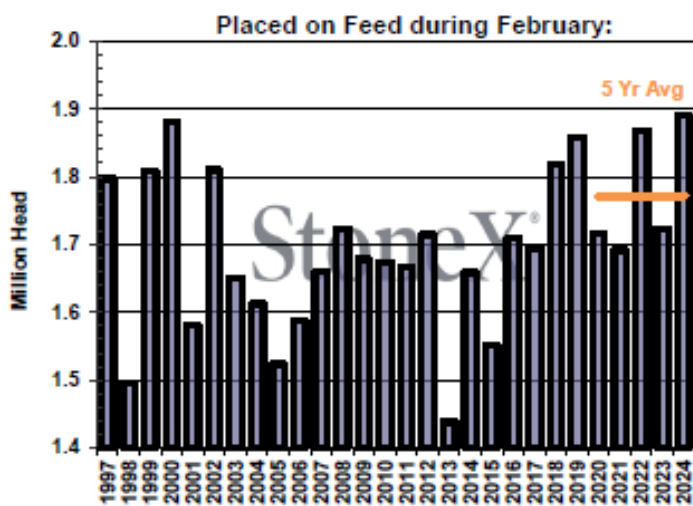
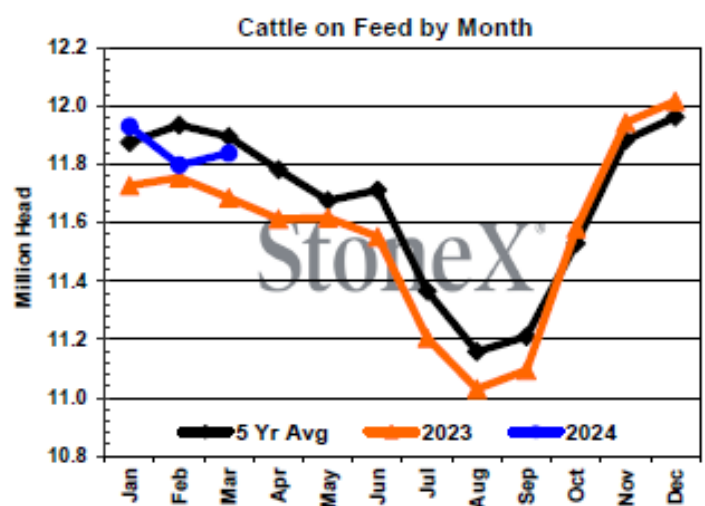
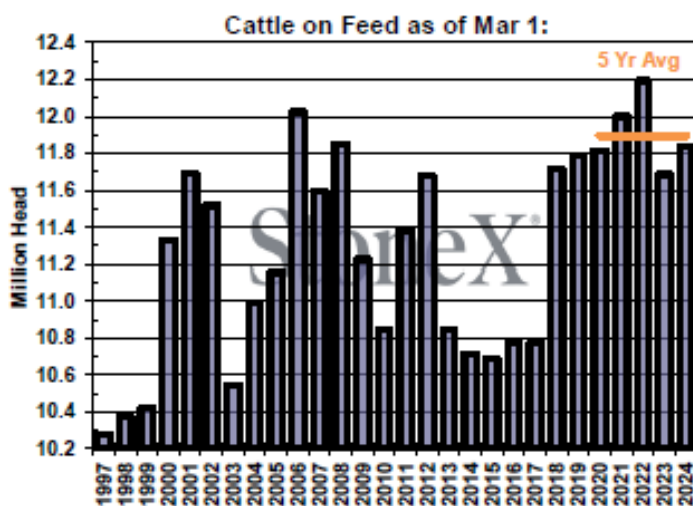
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**Feedlots with Capacity of 1,000+ Head  
United States**

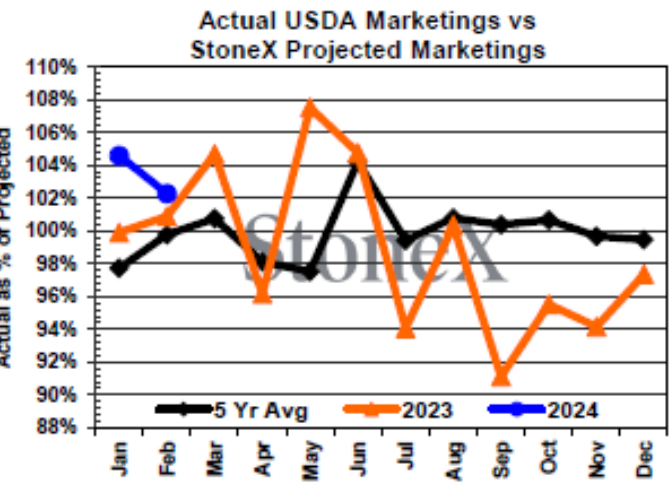
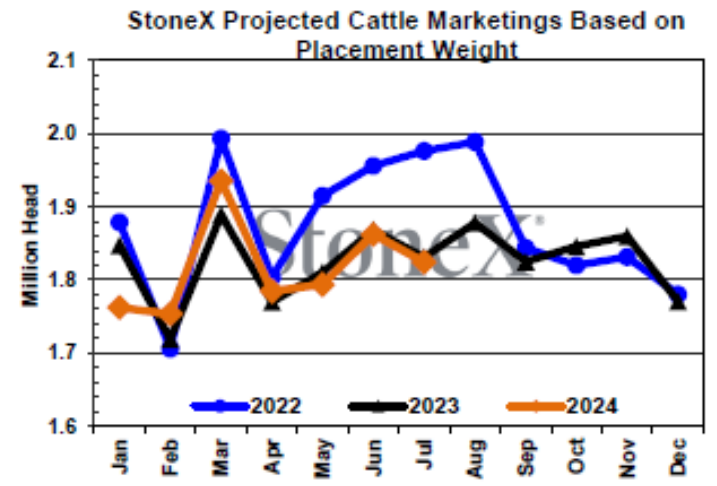
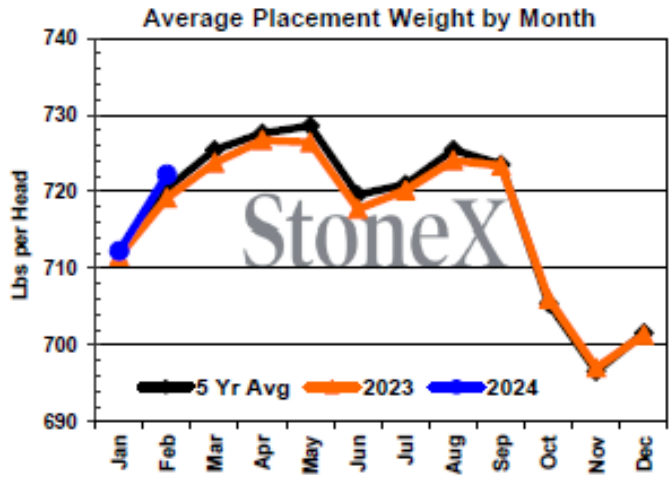
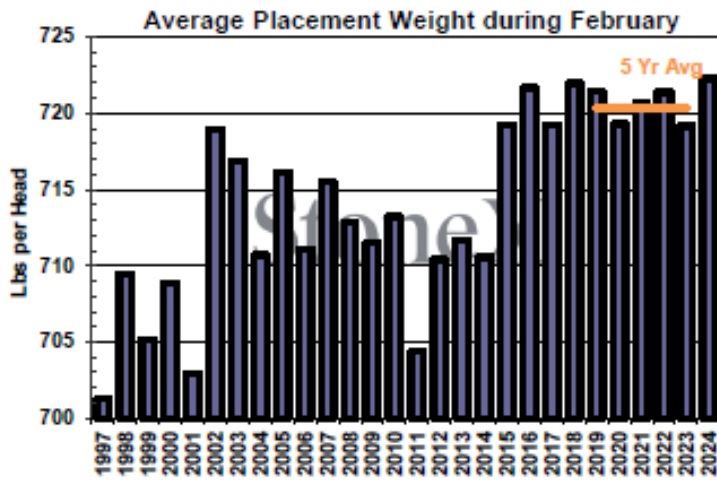
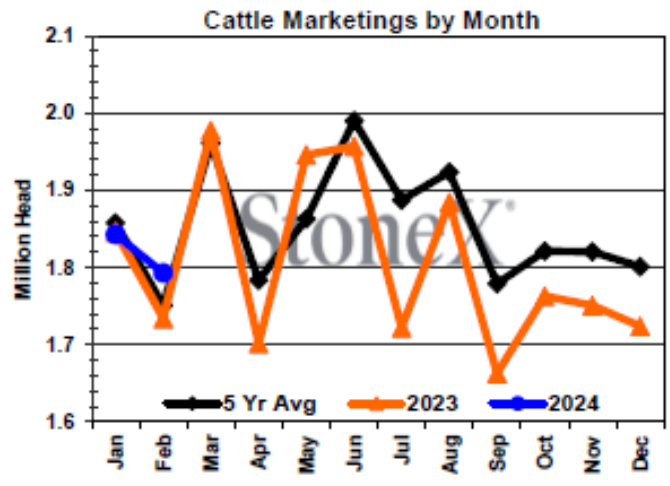
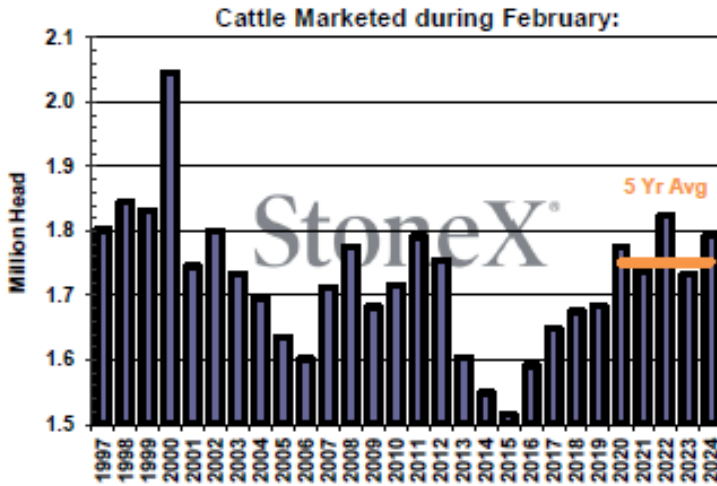
U.S.	BY PERCENTAGES (vs Last Year)			BY NUMBERS (Million Head)		
	USDA Actual	Trade Estimate	Estimate Range	This Year	Last Year	5 Yr Avg
Cattle on Feed as of Mar 1:	101.3%	100.9	100.5-101.3	11.838	11.685	11.895
Placed on Feed during February:	109.7%	106.4	104.5-108.8	1.890	1.723	1.771
Cattle Marketed during February:	103.4%	103.8	103.0-104.7	1.793	1.734	1.751



StoneX Livestock Team 1-816-410-3327

Developed by Market Intelligence Team

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StoneX Livestock Team 1-816-410-3327

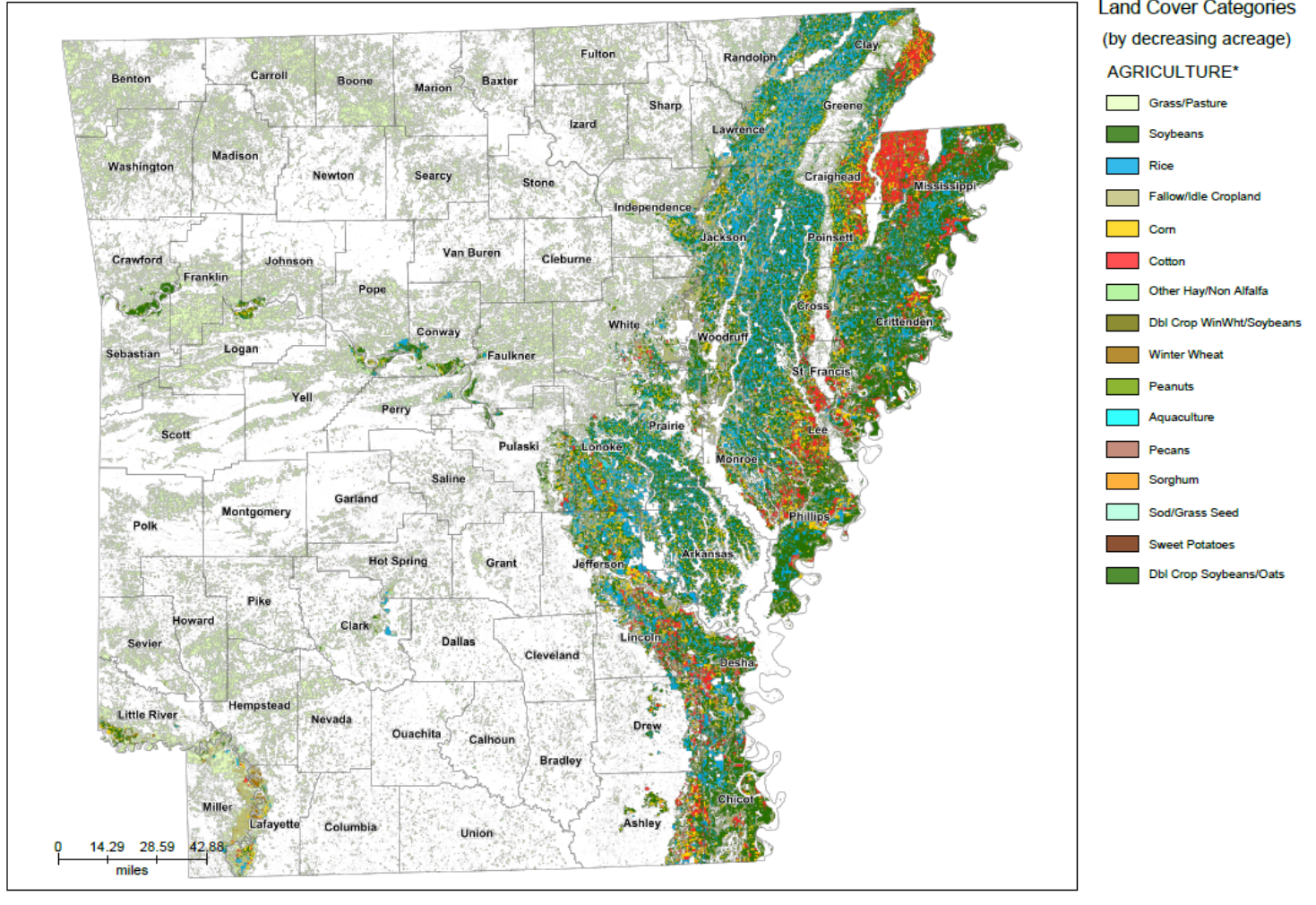
Developed by Market Intelligence Team



# Field Crops



## 2020 Arkansas Cropland Data Layer



Produced by CropScape - <http://www.geodata.gsu.edu/CropScape>

\* Only top 16 agriculture categories are listed.



# United States Ending Stocks

*USDA April 11, 2024 – billions of bushels*

@kannbwx

	<b>2023/24</b>	Trade Avg	<i>USDA Mar</i>
<b>Corn</b>	<b>2.122</b>	2.102	2.172
<b>Soybeans</b>	<b>0.340</b>	0.317	0.315
<b>Wheat</b>	<b>0.698</b>	0.690	0.673

*Data sources: USDA; Reuters*



# 2023/24 South American Crop Production

(millions of tonnes)

@kannbwx

Data sources: USDA; Reuters

## CORN

## SOYBEANS

Argentina

Brazil

Argentina

Brazil

**USDA April**

**55.0**

**124.0**

**50.0**

**155.0**

Trade average

55.6

121.75

50.48

151.68

USDA March

56.0

124.0

50.0

155.0

USDA 2022/23

36.0

137.0

25.0

162.0



# USDA World Ending Stocks

WASDE April 11, 2024 – millions of tonnes

@kannbwx

Data sources: USDA; Reuters

	2023/24	Trade	USDA Mar
<b>Corn</b>	<b>318.28</b>	316.72	319.63
<b>Soybeans</b>	<b>114.22</b>	113.71	114.27
<b>Wheat</b>	<b>258.27</b>	259.14	258.83



USDA Snapshot and Estimates



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

USDA 2023/24 US Carryout (in Billion Bushels)

	USDA Apr 2024	Average Trade Est.	Estimate Range	USDA Mar 2024	StoneX Est***
Corn	2.122	2.102	2.025-2.191	2.172	2.032
Soybeans	0.340	0.317	0.300-0.340	0.315	0.309
Wheat	0.698	0.690	0.670-0.720	0.673	0.692

USDA 2023/24 World Carryout (in Million Tonnes)

	USDA Apr 2024	Average Trade Est.	Estimate Range	USDA Mar 2024	StoneX Est***
Corn	318.28	316.72	314.00-320.10	319.63	317.19
Soybeans	114.22	113.71	111.80-115.50	114.27	113.74
Wheat	258.27	259.14	257.40-262.00	258.83	258.58

USDA 2023/24 South American Production (in Million Tonnes)

	USDA Apr 2024	Average Trade Est.	Estimate Range	USDA Mar 2024	StoneX Est***
ARG Corn	55.000	55.60	54.00-57.75	56.00	54.75
ARG Soybeans	50.000	50.48	50.00-52.00	50.00	51.20
BRZ Corn	124.000	121.75	118.00-124.20	124.00	124.20
BRZ Soybeans	155.000	151.68	148.00-155.00	155.00	150.80



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) 228-9926 · FAX (855) 270-2705 · [www.nass.usda.gov](http://www.nass.usda.gov)  
**Cooperating with the Arkansas Department of Agriculture**

This report contains the results from the Crop Progress and Condition weekly survey. 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: April 7, 2024

Released: April 8, 2024

According to the National Agricultural Statistics Service in Arkansas, there were 6.4 days suitable for fieldwork for the week ending Sunday, April 7, 2024. Topsoil moisture supplies were 0 percent very short, 4 percent short, 58 percent adequate, and 38 percent surplus. Subsoil moisture supplies were 0 percent very short, 5 percent short, 57 percent adequate, and 38 percent surplus.

#### Crop Progress for Week Ending April 7, 2024

Crop	This week (percent)	Last week (percent)	Last year (percent)	5-year average (percent)
Corn <a href="#">planted</a>	22	11	18	18
Corn <a href="#">emerged</a>	9	1	5	3
Rice <a href="#">planted</a>	13	3	10	7
Rice <a href="#">emerged</a>	1	0	1	0
Soybeans <a href="#">planted</a>	10	1	5	3
Winter wheat headed	18	10	8	8

#### Crop Condition for Week Ending April 7, 2024

Item	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Hay, all	3	22	36	38	1
Livestock	2	5	28	57	8
Pasture	2	6	46	40	6
Vegetables	7	8	35	44	6
Winter wheat	1	2	36	53	8

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/prog1424.pdf>



Arkansas Department of Agriculture and University of Arkansas  
Cooperative Extension Service  
Dr. John D. Anderson  
Senior Associate Vice President for Agriculture-Extension and Director

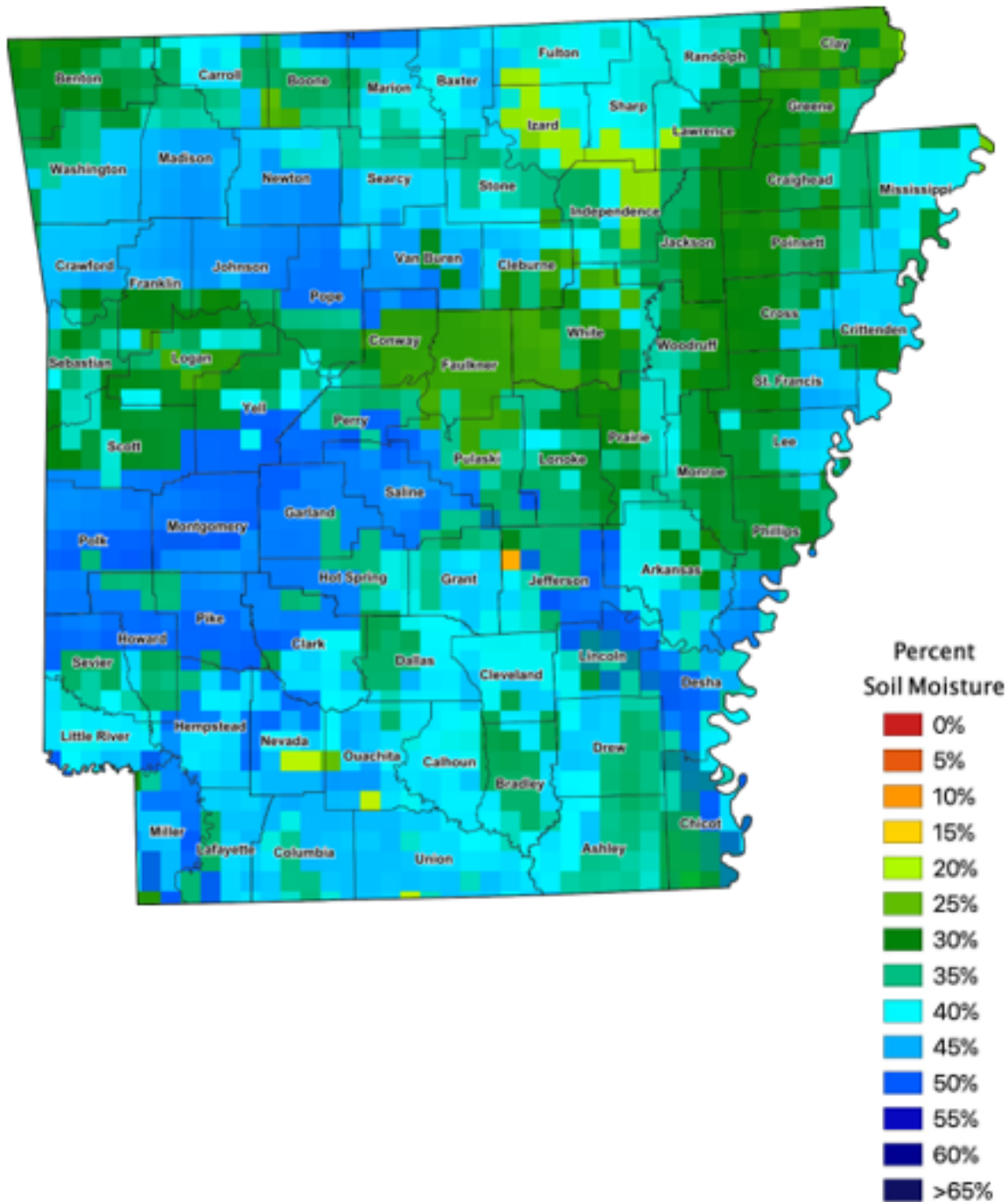
United States Department of Agriculture  
National Agricultural Statistics Service  
Delta Region-Arkansas Field Office  
Eugene Young, Regional Director





Arkansas Subsoil Moisture Map for the week of March 25 – March 31, 2024

The Soil Moisture Active Passive (SMAP) provides measurements of soil moisture in the root zone as a weekly average, represented by pixels. Each pixel represents 9 by 9 kilometer plot or about 20,000 acres. The SMAP data measures soil moisture in cubic centimeters of water/cubic centimeters of soil. The scale represents the percent of water in a given volume of soil. More information and additional mapping is available at <https://nassgeo.csiss.gmu.edu/CropCASMA/>.





# Crop Progress

ISSN: 1948-3007

Released April 8, 2024, by the National Agricultural Statistics Service (NASS), Agricultural Statistics Board, United States Department of Agriculture (USDA).

## Corn Planted - Selected States

[These 18 States planted 92% of the 2023 corn acreage]

State	Week ending			2019-2023 Average
	April 7, 2023	March 31, 2024	April 7, 2024	
	(percent)	(percent)	(percent)	(percent)
Colorado .....	-	-	-	-
Illinois .....	1	1	2	1
Indiana .....	-	-	-	-
Iowa .....	-	-	-	-
Kansas .....	5	2	4	3
Kentucky .....	4	2	5	3
Michigan .....	-	-	-	-
Minnesota .....	-	-	-	-
Missouri .....	5	2	7	3
Nebraska .....	-	-	-	-
North Carolina .....	9	-	8	9
North Dakota .....	-	-	-	-
Ohio .....	-	-	-	-
Pennsylvania .....	-	-	-	-
South Dakota .....	-	-	-	-
Tennessee .....	4	2	7	5
Texas .....	60	57	59	57
Wisconsin .....	-	-	-	-
18 States .....	3	2	3	2

- Represents zero.

## Cotton Planted - Selected States

[These 15 States planted 99% of the 2023 cotton acreage]

State	Week ending			2019-2023 Average
	April 7, 2023	March 31, 2024	April 7, 2024	
	(percent)	(percent)	(percent)	(percent)
Alabama .....	-	-	-	-
Arizona .....	11	6	16	23
Arkansas .....	-	-	-	-
California .....	-	-	-	6
Georgia .....	-	-	-	-
Kansas .....	-	-	-	-
Louisiana .....	1	-	-	1
Mississippi .....	-	-	-	-
Missouri .....	-	-	-	-
North Carolina .....	-	-	-	-
Oklahoma .....	-	-	-	-
South Carolina .....	-	-	-	-
Tennessee .....	-	-	-	-
Texas .....	10	5	8	10
Virginia .....	-	-	-	-
15 States .....	5	3	5	6

- Represents zero.



# Crop Production

ISSN: 1936-3737

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Released April 11, 2024, by the National Agricultural Statistics Service (NASS), Agricultural Statistics Board, United States Department of Agriculture (USDA).

## Orange Production Down 1 Percent from March Forecast

**The United States all orange** forecast for the 2023-2024 season is 2.73 million tons, down 1 percent from the previous forecast but up 7 percent from the 2022-2023 revised utilization. The Florida all orange forecast, at 18.8 million boxes (846,000 tons), is down 5 percent from the previous forecast but up 19 percent from last season's revised utilization. In Florida, early, midseason, and Navel varieties are forecast at 6.80 million boxes (306,000 tons), unchanged from the previous forecast but up 11 percent from last season's revised utilization. The Florida Valencia orange forecast, at 12.0 million boxes (540,000 tons), is down 8 percent from the previous forecast but up 24 percent from last season's revised utilization.

The California all orange forecast is 46.0 million boxes (1.84 million tons), is unchanged from previous forecast but up 3 percent from last season's revised utilization. The California Navel orange forecast is 38.0 million boxes (1.52 million tons), unchanged from the previous forecast but up 5 percent from last season's revised utilization. The California Valencia orange forecast is 8.00 million boxes (320,000 tons), unchanged from the previous forecast but down 7 percent from last season's revised utilization. The Texas all orange forecast, at 1.10 million boxes (47,000 tons) up 16 percent from the previous forecast but down 3 percent from last season's revised utilization.



# World Agricultural Supply and Demand Estimates

ISSN: 1554-9089

Office of the Chief Economist

Agricultural Marketing Service Farm Service Agency

Economic Research Service Foreign Agricultural Service

WASDE - 647

Approved by the World Agricultural Outlook Board

April 11, 2024

**WHEAT:** This month's supply and demand outlook for 2023/24 U.S. wheat is for lower supplies, reduced domestic use, unchanged exports, and higher ending stocks. Supplies are tightened with a reduction in projected imports by 5 million bushels to 140 million on a slower-than-expected import pace, primarily for Hard Red Winter. Domestic consumption is forecast down on lower-than-expected implied feed and residual use in the second and third quarters based on the latest NASS *Grain Stocks* report. As a result, annual feed and residual use is lowered 30 million bushels to 90 million. Projected 2023/24 ending stocks are raised 25 million bushels to 698 million, 22 percent above last year. The season-average farm price is reduced \$0.05 per bushel to \$7.10.

The 2023/24 global wheat outlook this month is for larger supplies, consumption, and exports and smaller ending stocks. Supplies are raised 0.6 million tons to 1,058.4 million on increased production estimates for the EU, Moldova, and Pakistan. The world consumption forecast is increased 1.1 million tons to 800.1 million. Food, Seed, and Industrial use in India is increased 2.0 million tons this month to 106.2 million. The latest monthly stocks reports issued by the Food Corporation of India shows continued open market sales as the Government of India attempts to limit food price inflation ahead of elections, which begin later this month. Global feed and residual use is forecast lower on reductions for Russia and the United States that are only partly offset by increased use for the EU.

Projected 2023/24 global trade is raised 1.3 million tons to 213.5 million, mostly on higher export forecasts for Russia and Ukraine that are only partly offset by a reduction for the European Union. Russia's export forecast is raised 1.0 million tons to 52.0 million, as shipments have continued at a robust pace. Ukraine exports are raised, up 1.5 million tons to 17.5 million as competitive prices and expanded operating hours at the ports of Odessa this year allow trade to increase. EU exports, however, are reduced 2.0 million tons to 34.5 million as competition from the Black Sea has restrained their exports to date. Projected 2023/24 world ending stocks are down 0.6 million tons to 258.3 million as lower stocks for India and Ukraine are only partly offset by increases for Algeria and the EU. If realized, global stocks for 2023/24 would be five percent below last year and the lowest since 2015/16.

**COARSE GRAINS:** This month's 2023/24 U.S. corn outlook is for greater corn used for ethanol and feed and residual use and smaller ending stocks. Corn used for ethanol is raised 25 million bushels to 5.4 billion based on data through February from the *Grain Crushings and Co-Products Production* report and weekly ethanol production data as reported by the Energy Information Administration for the month of March. Feed and residual use is increased 25 million to 5.7 billion based on indicated disappearance

[Click Page for Complete Report](#)



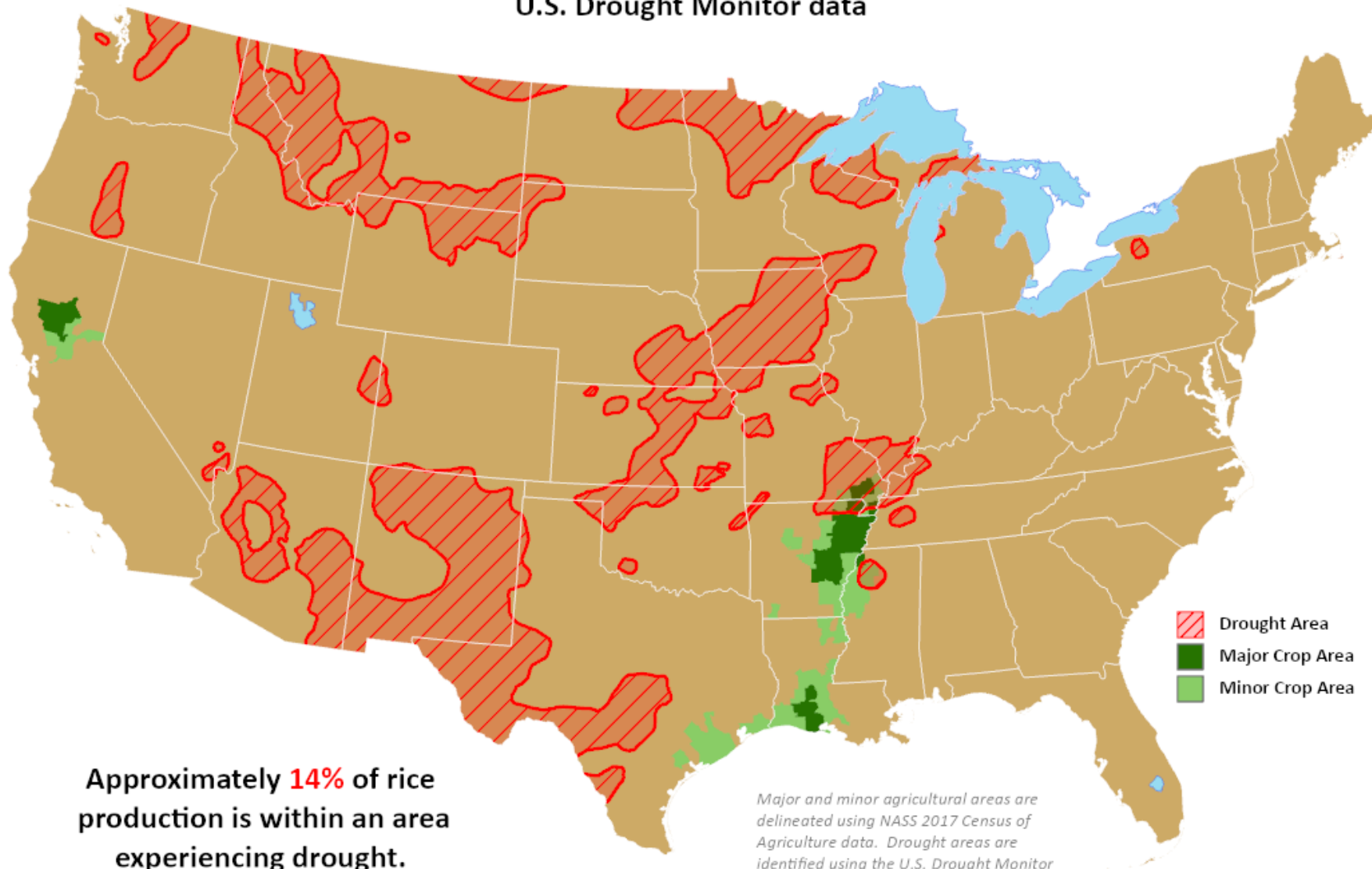
# *Rice*



This product was prepared by the  
USDA Office of the Chief Economist (OCE)  
World Agricultural Outlook Board (WAOB)

# Rice Areas in Drought

Reflects April 9, 2024  
U.S. Drought Monitor data

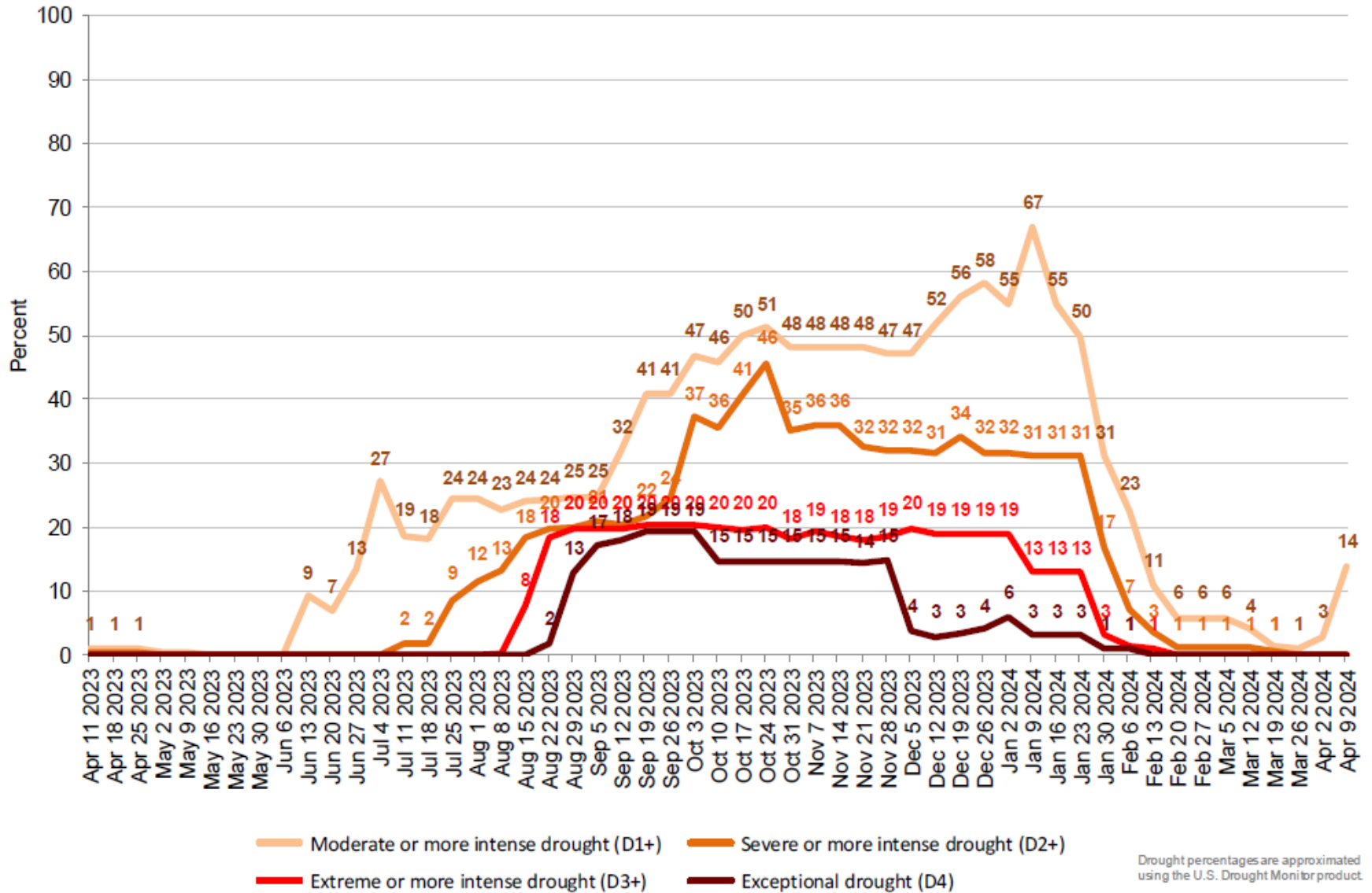


Approximately **14%** of rice production is within an area experiencing drought.

*Major and minor agricultural areas are delineated using NASS 2017 Census of Agriculture data. Drought areas are identified using the U.S. Drought Monitor product.*



### Percent of United States Rice Located in Drought



Drought percentages are approximated using the U.S. Drought Monitor product



# Rice, 1-Month, 60-Minute Nearby

Rough Rice May '24 (ZRK24)

17.230s +0.360 (+2.13%) 04/12/24 [CBOT]

17.220 x 2 17.300 x 1

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

ZRK24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Intraday 1M 60 Mins Date:

tutorial







### Rough Rice May '24 (ZRK24)

17.230s +0.360 (+2.13%) 04/12/24 [CBOT]

17.220 x 2 17.300 x 1

INTERACTIVE CHART for Fri, Apr 12th, 2024

## Rice, 1-Year, Daily Nearby

Notes My Charts Alerts Watch Help

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Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 1Y Date:

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Rough Rice May '24 (ZRK24)  
17.230s +0.360 (+2.13%) 04/12/24 [CBOT]  
17.220 x 2 17.300 x 1

# Rice, 3-Year, Weekly Nearby

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

ZRK24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Weekly Nearby 3Y Date:

tutorial





Rough Rice May '24 (ZRK24)  
17.230s +0.360 (+2.13%) 04/12/24 [CBOT]  
17.220 x 2 17.300 x 1

# Rice, 20-Year, Monthly Nearby

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

ZRK24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Monthly Nearby 20Y Date:

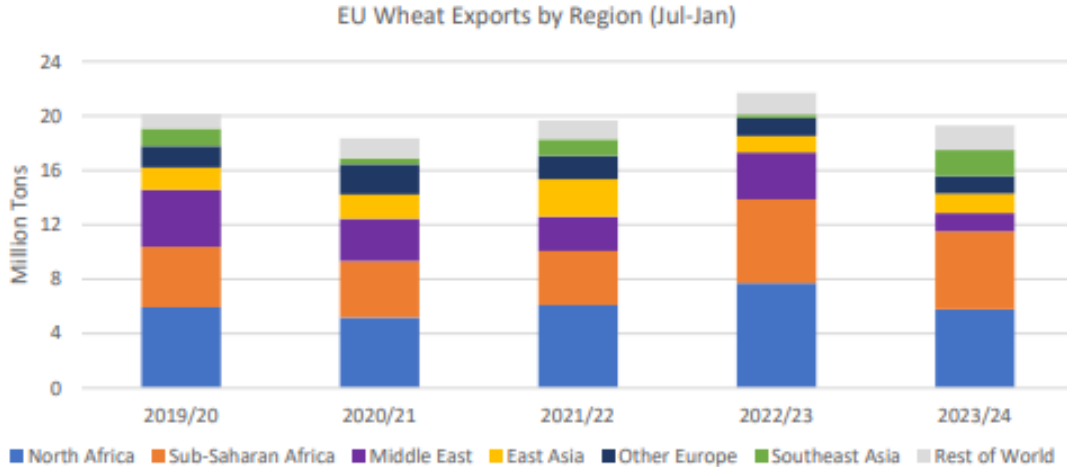
tutorial





# Grain: World Markets and Trade

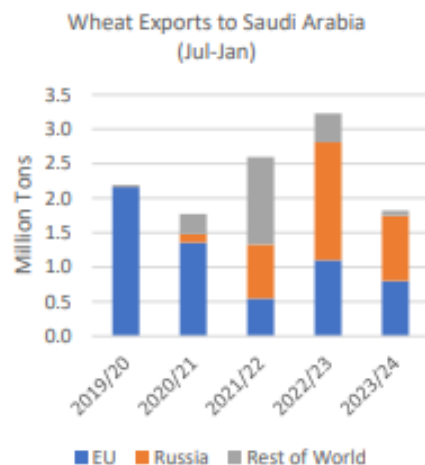
## EU Wheat Exports Challenged by Russia’s Growing Dominance



Source: Trade Data Monitor, LLC

European Union (EU) wheat exports for 2023/24 (Jul-Jun) are forecast down 2.0 million tons this month to 34.5 million as the region loses market share to Russia in Africa and the Middle East. Leading markets for EU wheat typically are North Africa, Sub-Saharan Africa, and the Middle East. In the first 7 months of the marketing year, shipments to North Africa are down 25 percent compared to the same period last year, while shipments to the Middle East are down over 60 percent. The EU is facing unprecedented competition from Russia wheat in these regions. Russia’s record wheat supplies continue to make its exports more competitive than the EU, with unabated shipments raising the Russia export forecast 1.0 million tons this month to a record 52.0 million tons. Saudi Arabia and Algeria are two of the top three traditional export destinations for the EU and examples of major EU markets where Russia has captured significant market share.

Saudi Arabia has historically been a top market for EU wheat, with the European Union capturing nearly 95-percent market share in the 5 years leading up to 2019/20. While wheat import demand in Saudi Arabia has declined in 2023/24 as domestic production increased due to high domestic procurement prices, government buyer Global Food Security Authority’s (GFSa) import preferences have shifted from EU to Russian wheat. GFSa is the sole importer of wheat, making purchases through international tenders. Russian wheat supplies have become increasingly price competitive in these tenders, ousting the European Union as the top supplier.



Source: Trade Data Monitor, LLC and Refinitiv

[Click Page for Complete Report](#)



# Rice Outlook: February 2024

In this report:

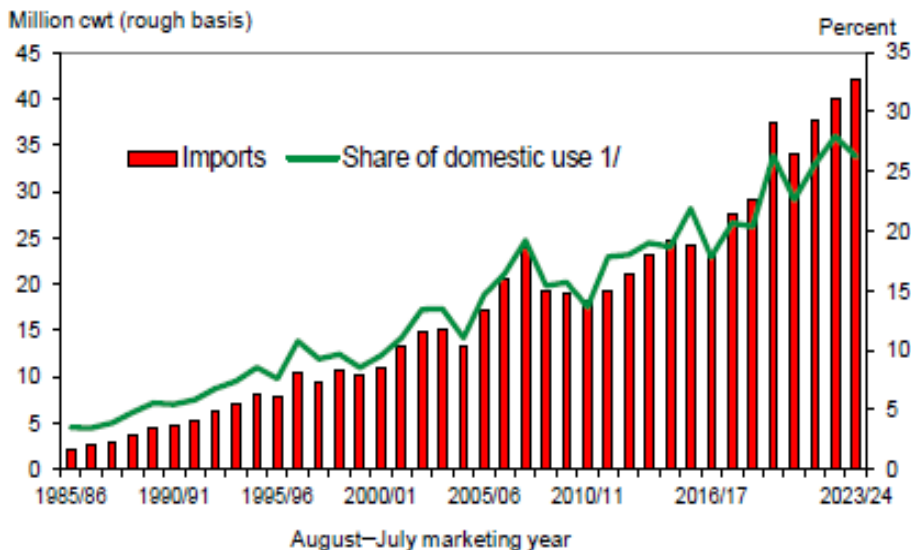
- [Domestic Outlook](#)
- [International Outlook](#)

**Nathan Childs, coordinator**  
**Bonnie LeBeau, contributor**

## U.S. 2023/24 Export Forecast Raised 2.0 Million Hundredweight to 87.0 Million

The only supply-side revision this month to the U.S. 2023/24 rice balance sheet is a 1.0-million hundredweight (cwt) increase—all long-grain—in the import forecast to a record 43.0 million, up 8 percent from a year earlier. On the use side, 2023/24 all-rice exports are raised 2.0 million cwt to 87.0 million, up 35 percent from a year earlier. Long-grain rough rice accounted for all of the upward export revision. Total U.S. domestic and residual use remains forecast at a record 162.0 million cwt, up 12 percent from a year earlier. On balance, the larger exports forecast more than offset increased imports, resulting in a 1.0-million cwt reduction in the 2023/24 ending stocks forecast to 42.5 million cwt, still 41 percent above a year earlier.

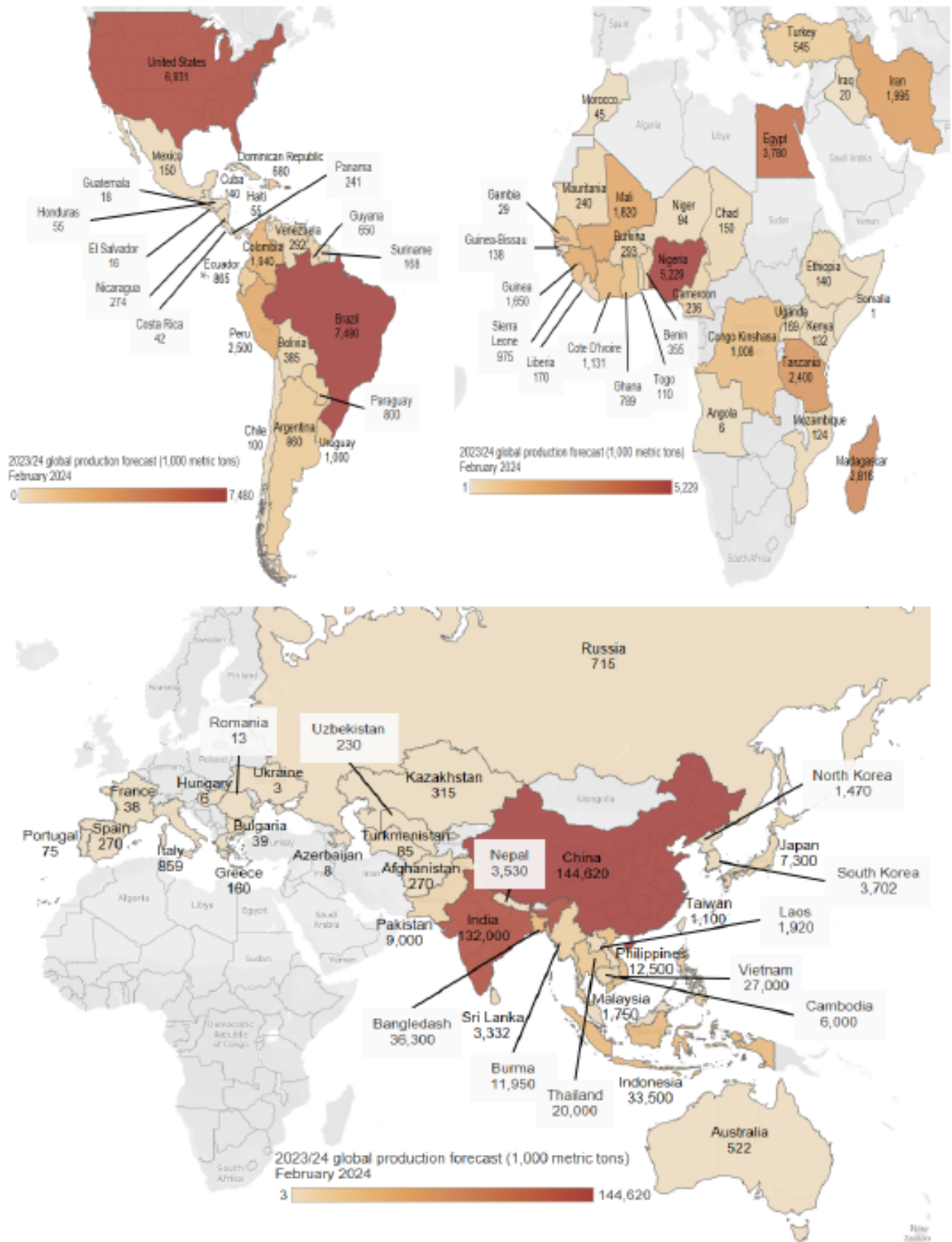
Figure 1  
 U.S. rice imports in 2023/24 projected to be record high



Cwt = Hundredweight. 2023/24 are forecasts. 1/ Does not include seed use.  
 Source: USDA, Economic Research Service, *Rice Yearbook* dataset 1985/86-2019/20; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*, 2021/22-2023/24.

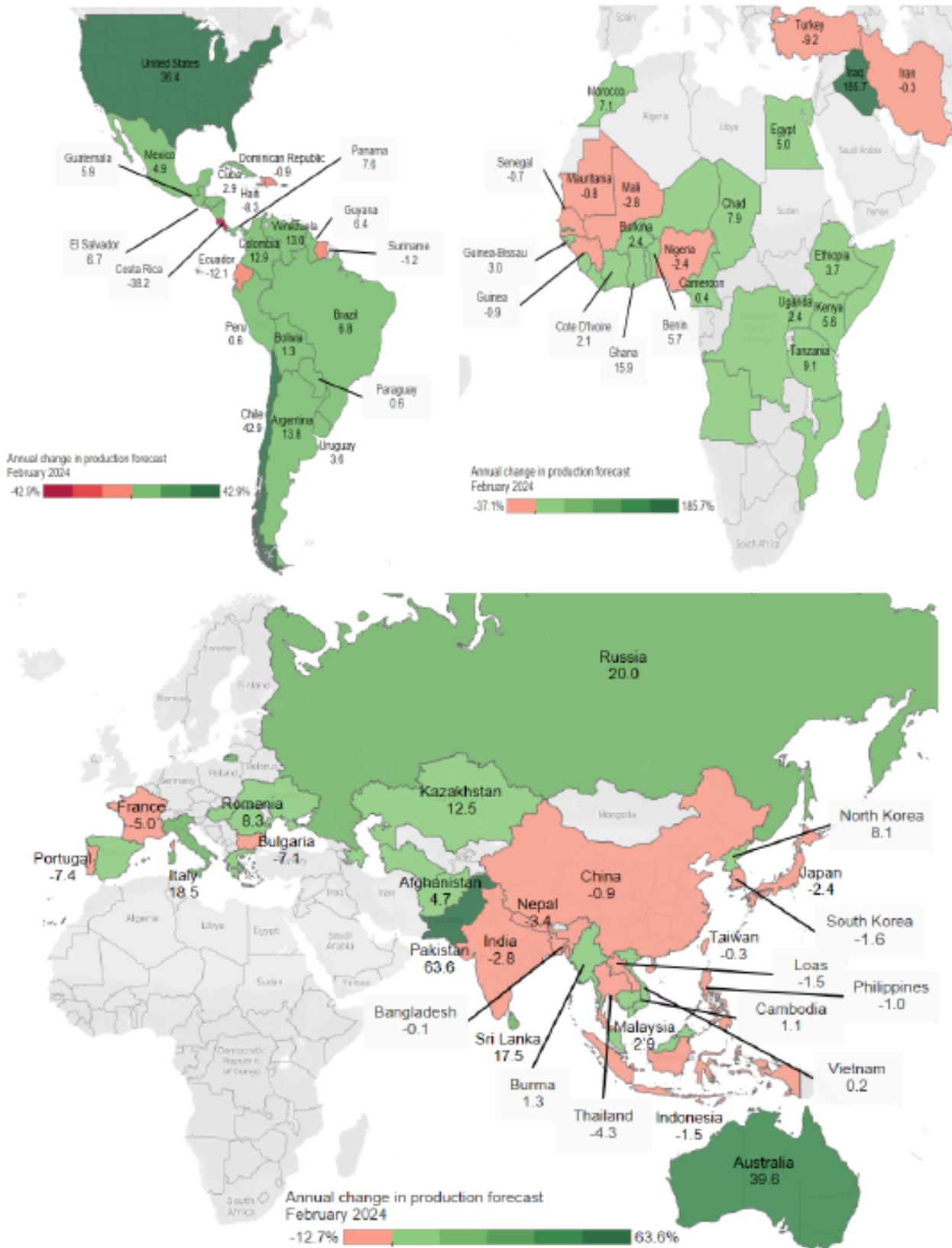
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**Map 1: Production forecasts (milled basis) 2023/24**



Source: USDA, Economic Research Service using data from USDA, Foreign Agricultural Service, *Production, Supply, and Distribution* database.

Map 2: Annual percent change in production forecasts, 2023/24



Source: USDA, Economic Research Service using data from USDA, Foreign Agricultural Service, *Production, Supply, and Distribution* database.



## [WASDE Rice Summary](#) – Updated April 11, 2024, USDA

### RICE:

**The outlook for 2023/24 U.S. rice this month is for unchanged supplies, reduced domestic use, higher exports, and increased ending stocks.** Total domestic and residual use is lowered 5.0 million cwt to 157.0 million with all of the decline for long-grain. This is the result of a reduction in the December-February quarter in implied disappearance compared to a year earlier as indicated in the latest NASS Rice Stocks report. Total exports are raised 3.0 million cwt to 91.0 million as higher long-grain exports are partially offset by a reduction in medium- and short-grain. Long-grain exports, now at 70.0 million cwt, would be the highest since 2016/17 despite current long-grain prices significantly higher than 2016/17. Sustained higher sales and shipments of long-grain rough rice to Mexico, Central America, Venezuela, and Colombia drive this increase. Despite larger exports, the reduction in domestic and residual use more than offsets the export increase resulting in higher ending stocks, up 2.0 million cwt to 43.5 million. The season-average price for all rice is unchanged at \$18.80 per cwt with prices by class also unchanged.

**The 2023/24 global outlook this month is for larger supplies, lower consumption, modestly higher trade, and higher ending stocks.** Supplies are raised 0.9 million tons to 693.5 million, primarily on higher beginning stocks for Cambodia and Burma. World 2023/24 consumption is lowered 1.5 million tons to a still record 521.3 million, largely on a reduction for China. India's export restrictions on broken rice and fewer Chinese auctions of old-crop rice are factors causing this reduction. Global 2023/24 trade is raised 0.4 million tons to 52.9 million on higher exports for Burma, Cambodia, Vietnam, and the United States more than offsetting lower China exports. Projected world ending stocks are raised 2.5 million tons to 172.2 million primarily on increases for China, Vietnam, and Bangladesh.



## World Rice Production

Country or Region	2022/2023 estimate	2023/2024 forecast	Change from March 8	Change from 2022/2023
----- Million Tons -----				
<b>World</b>	<b>514.4</b>	<b>515.5</b>	<b>0.1</b>	<b>1.1</b>
United States	5.1	6.9	--	1.8
Foreign	509.3	508.6	0.1	-0.7
Argentina	0.8	0.9	--	0.1
Brazil	6.8	7.2	-0.3	0.4
Egypt	3.6	3.8	--	0.2
Australia	0.37	0.40	--	**
Bangladesh	36.4	37.0	0.7	0.6
Burma	11.8	11.9	--	0.1
Cambodia	5.9	6.0	--	0.1
China	145.9	144.6	--	-1.3
India	135.8	134.0	--	-1.8
Indonesia	33.9	33.0	-0.5	-0.9
Japan	7.5	7.3	**	-0.2
Sri Lanka	2.8	3.3	--	0.5
Pakistan	7.3	9.0	--	1.7
Philippines	12.6	12.6	0.3	**
Thailand	20.9	20.0	--	-0.9
Vietnam	26.9	27.0	--	0.1

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

April 11, 2024

## World Rice Supply and Use

Item	2022/2023 estimate	2023/2024 forecast	Change from March 8	Change from 2022/2023
----- <i>Million Tons</i> -----				
Beginning stocks	183.2	178.0	0.8	-5.2
Production	514.4	515.5	0.1	1.1
Total Supply	697.6	693.5	0.9	-4.1
Total use	519.6	521.3	-1.5	1.7
Trade	54.1	52.9	0.4	-1.1
Ending Stocks	178.0	172.2	2.4	-5.8

April 11, 2024

## U.S. Rice Supply and Demand

Item	2022/2023 estimate	2023/2024 forecast	Change from March 8	Change from 2022/2023
Planted area (million acres)	2.22	2.89	--	0.68
Harvested area (million acres)	2.17	2.85	--	0.69
Yield (pounds per acre)	7,385	7,649	--	264
----- <i>Million cwt</i> -----				
Beginning stocks	39.7	30.3	--	-9.5
Production	160.0	218.3	--	58.3
Imports	39.9	43.0	--	3.1
Total supply	239.7	291.5	--	51.9
Domestic use	145.1	157.0	-5.0	11.9
Exports	64.3	91.0	3.0	26.7
Total use	209.4	248.0	-2.0	38.6
Ending stocks	30.3	43.5	2.0	13.3
----- <i>Percent</i> -----				
Stocks to use ratio	14.4	17.6	0.9	3.1
----- <i>Dollars per cwt</i> -----				
Average market price	19.80	18.80	--	-1.00

-- No change.



# Peanuts



## Peanut Prices

ISSN: 1949-1891

Released April 12, 2024, by the National Agricultural Statistics Service (NASS), Agricultural Statistics Board, United States Department of Agriculture (USDA).

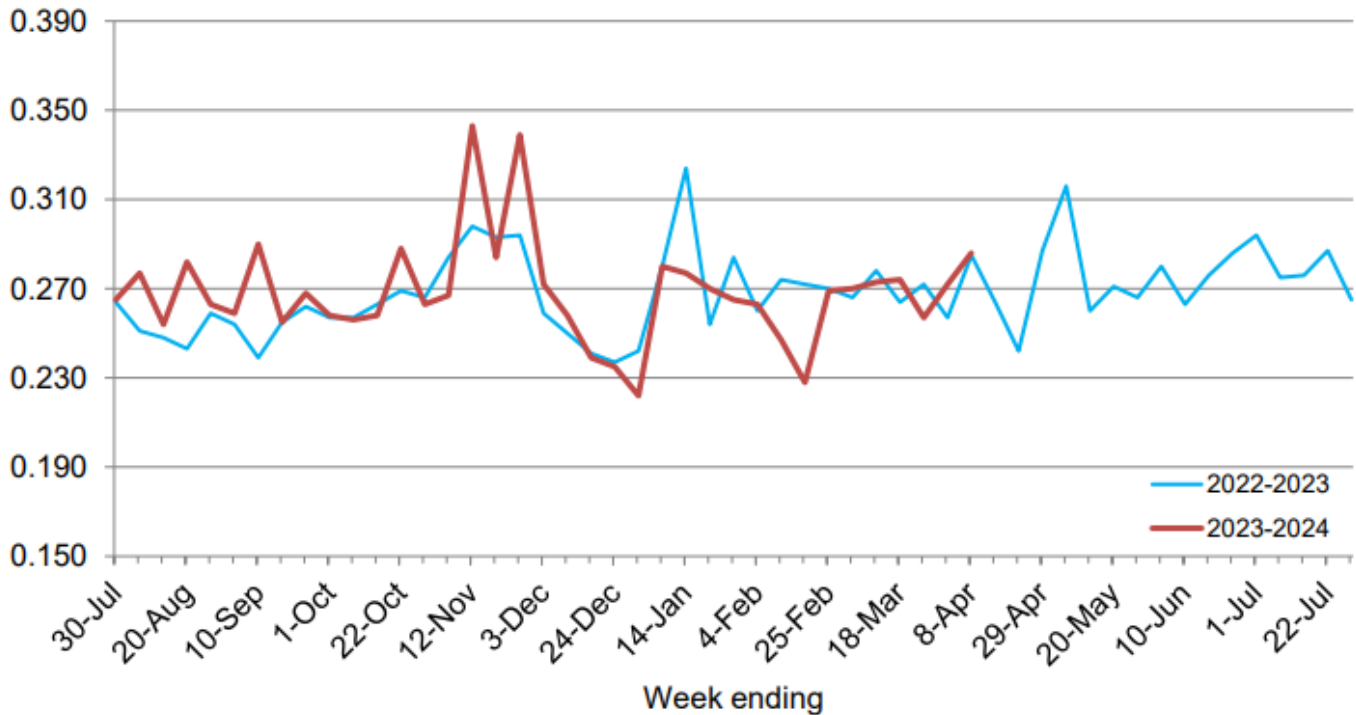
### Peanut Price Highlights

**Peanut** prices received by farmers for all farmer stock peanuts averaged 28.6 cents per pound for the week ending April 6, up 1.4 cents from the previous week. Marketings of all farmer stock peanuts for the week ending April 6 totaled 72.5 million pounds, down 95.3 million pounds from the previous week.

**Runner-type** peanut prices averaged 28.2 cents per pound for the week ending April 6, up 1.1 cents from the previous week. Marketings of runner-type peanuts totaled 71.8 million pounds, down 67.9 million pounds from the previous week.

### All Peanut Prices – United States

Dollars per pound





**Peanut Prices and Marketings by Type – United States: March 9, 2024-April 6, 2024**

Item and type	Week ending				
	March 9, 2024	March 16, 2024	March 23, 2024	March 30, 2024	April 6, 2024
	(dollars per pound)	(dollars per pound)	(dollars per pound)	(dollars per pound)	(dollars per pound)
<b>Average price</b>					
Runner .....	0.273	0.272	0.256	0.271	0.282
Spanish .....	(X)	(X)	0.698	(X)	0.667
Valencia .....	(X)	(X)	(X)	(X)	(X)
Virginia .....	(X)	0.280	0.276	0.275	(X)
All .....	0.273	0.274	0.257	0.272	0.286
	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)
<b>Marketings <sup>1</sup></b>					
Runner .....	98,591	64,112	60,172	139,751	71,845
Spanish .....	-	-	58	-	673
Valencia .....	-	-	-	-	-
Virginia .....	-	29,936	852	28,106	-
All .....	98,591	94,048	61,082	167,857	72,518

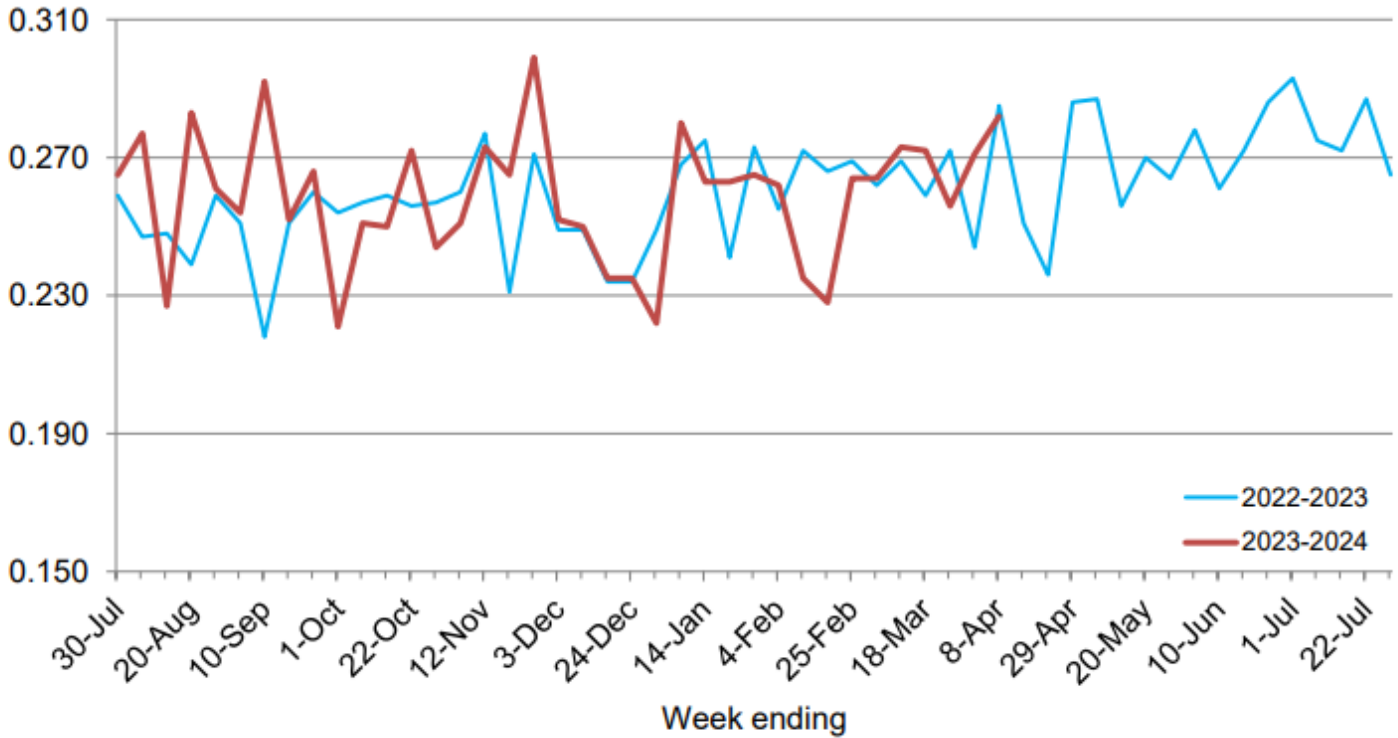
- Represents zero.

(X) Not applicable.

<sup>1</sup> Quantity purchased from farmers.

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

Dollars per pound



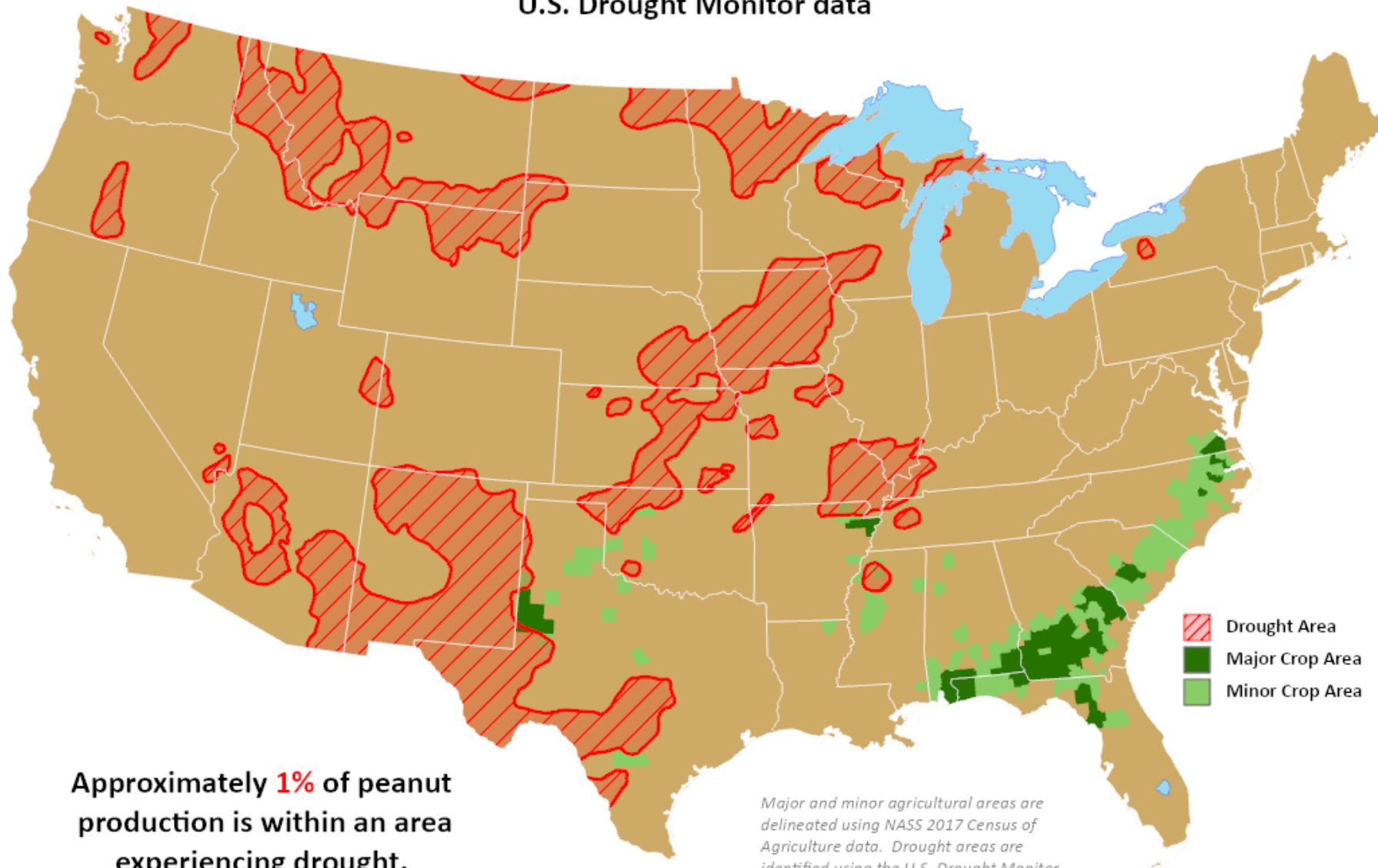


# Peanut Areas in Drought

Reflects April 9, 2024

U.S. Drought Monitor data

*This product was prepared by the  
USDA Office of the Chief Economist (OCE)  
World Agricultural Outlook Board (WAOB)*

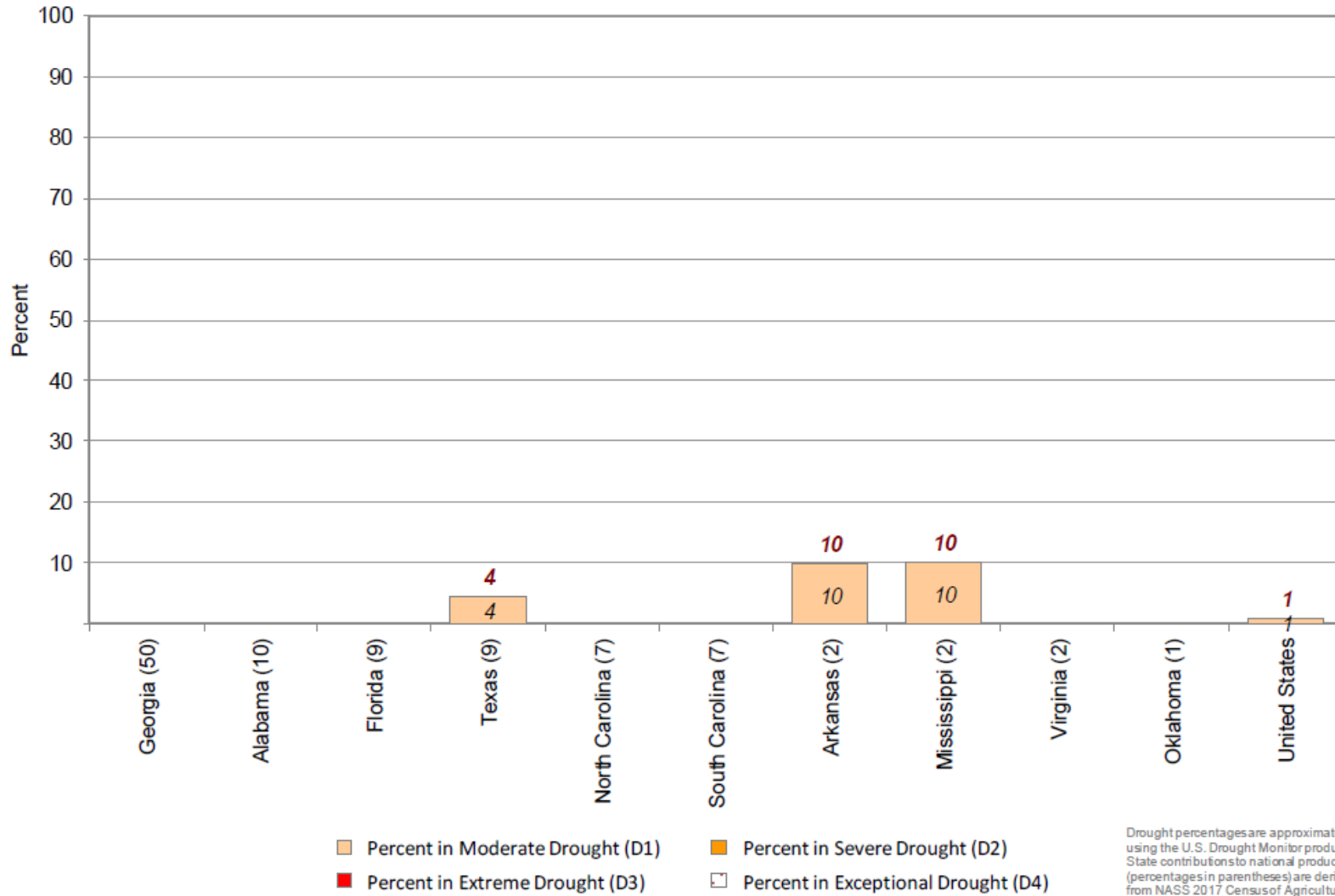


Approximately **1%** of peanut production is within an area experiencing drought.

*Major and minor agricultural areas are delineated using NASS 2017 Census of Agriculture data. Drought areas are identified using the U.S. Drought Monitor product.*



### Percent of Peanuts Located in Drought April 9, 2024





# ***Soybeans***

## ***Oil Crops Yearbook***

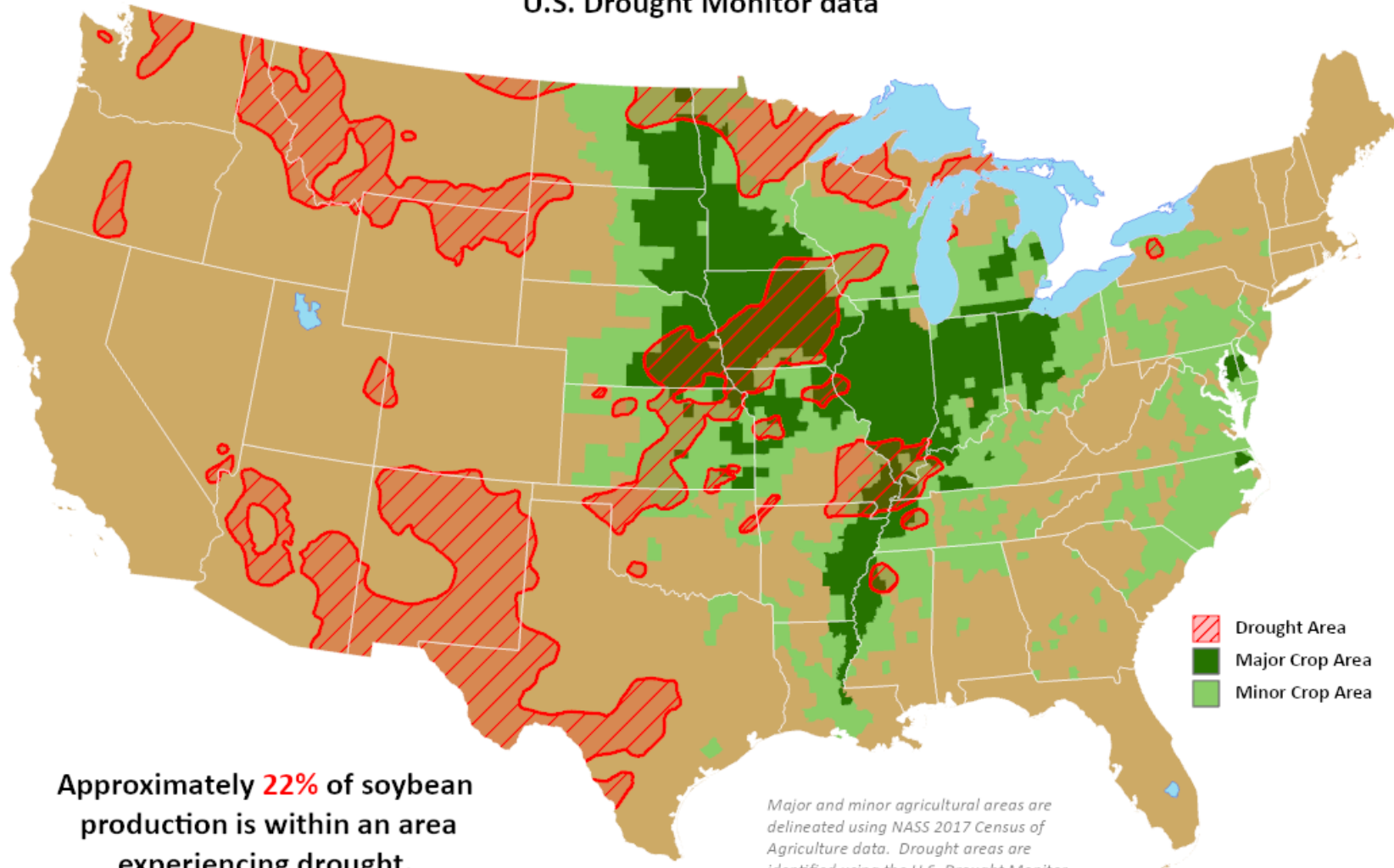




This product was prepared by the  
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World Agricultural Outlook Board (WAOB)

# Soybean Areas in Drought

Reflects April 9, 2024  
U.S. Drought Monitor data

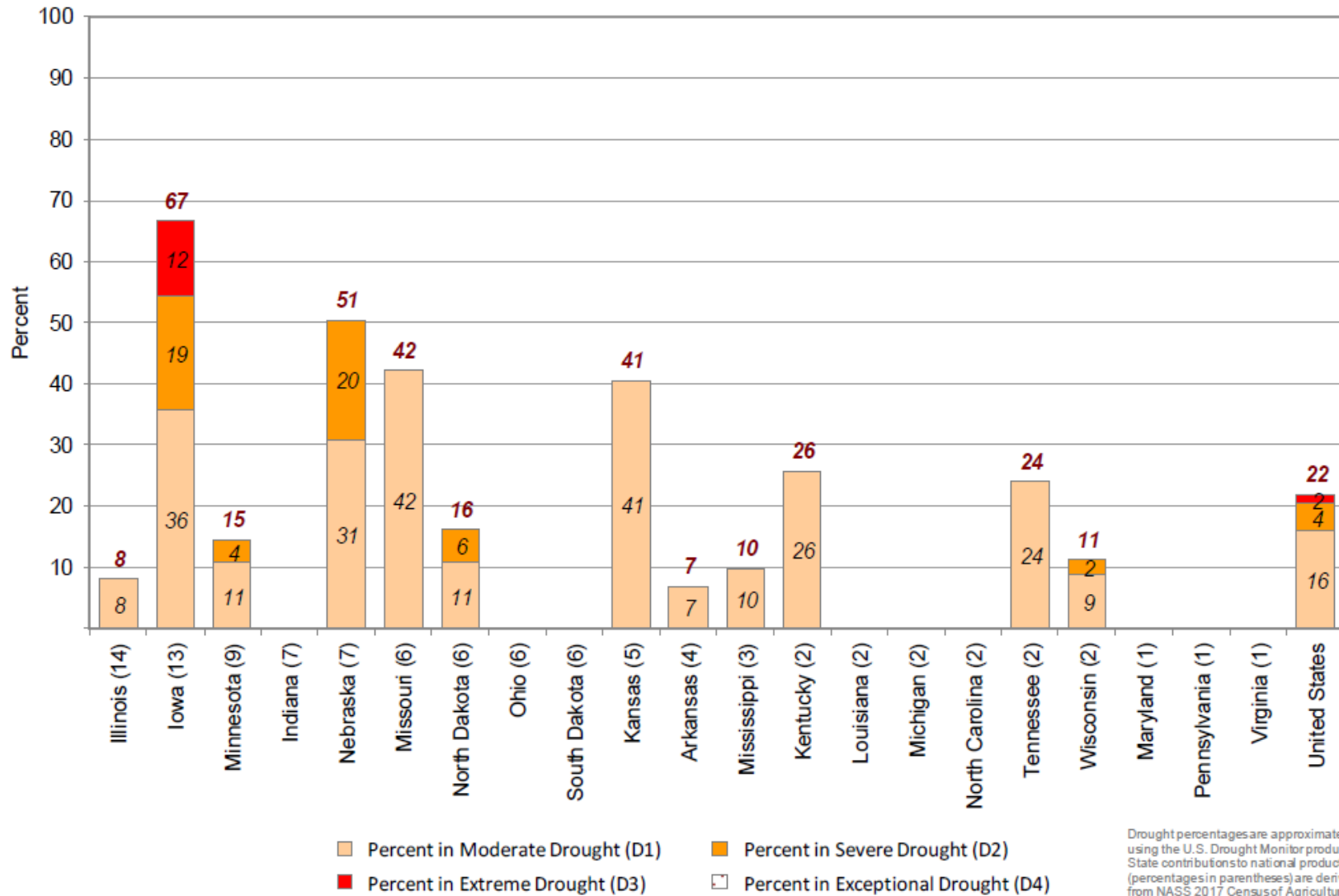


Approximately **22%** of soybean production is within an area experiencing drought.

*Major and minor agricultural areas are delineated using NASS 2017 Census of Agriculture data. Drought areas are identified using the U.S. Drought Monitor product.*



### Percent of Soybeans Located in Drought April 9, 2024

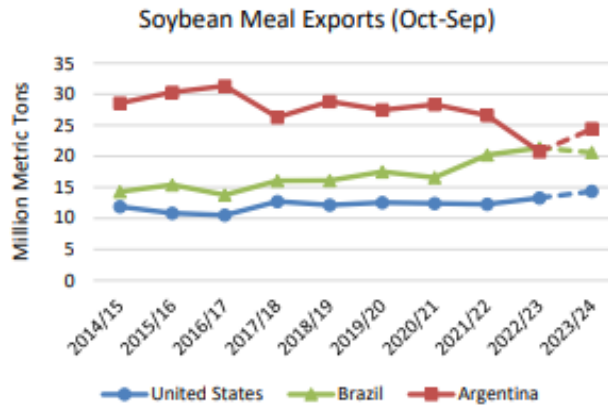


Drought percentages are approximated using the U.S. Drought Monitor product. State contributions to national production (percentages in parentheses) are derived from NASS 2017 Census of Agriculture data.



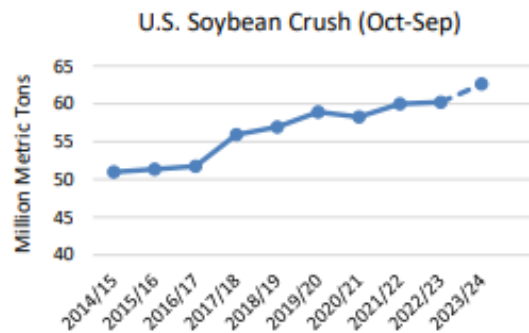
# Oilseeds: World Markets and Trade

## U.S. Soybean Meal Exports Forecast at Consecutive Records in 2022/23 and 2023/24



U.S. soybean meal exports hit record levels in 2022/23, reaching 13.3 million tons. This record came amid a drought in Argentina, often the world’s largest soybean meal exporter, resulting in other major soybean producers like Brazil and the United States stepping in as alternative suppliers. Another major contributor to the record was rising U.S. domestic demand for feedstock oils used in biomass-based diesel production. U.S. soybean crush reached record levels to supply high soybean oil demand, leaving the United States flush with meal and well-positioned to make up for production shortfalls in Argentina.

U.S. soybean meal was exported to a diverse set of countries in 2022/23, reaching both new markets and new heights in traditional markets. Norway and Madagascar each imported near-zero U.S. soybeans until 2021/22, and both rose substantially in 2022/23. U.S. exports to Kuwait, Grenada, and Saint Lucia also set records in 2022/23. While none of the top ten U.S. soybean meal markets set all-time record imports, a few – the European Union, Venezuela, and Morocco – reached their highest in over 5 years.



In 2023/24, U.S. soybean meal exports are forecast to reach another record at 14.3 million tons. Year-to-date (Oct-Feb) exports are at 6.7 million tons, 25 percent higher than the same period last year. Many markets have continued to significantly grow imports of U.S. soybean meal. All the top ten U.S. soybean meal markets are ahead of last year’s pace and many markets are significantly higher. Among these are Vietnam (103 percent higher than last year), the Philippines (43 percent), Guatemala (42 percent), the European Union (37 percent), and Venezuela (36 percent).

Approved by the World Agricultural Outlook Board/USDA

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Soybean May '24 (ZSK24)

1174-0s +14-6 (+1.27%) 04/12/24 [CBOT]

1172-0 x 1 1172-2 x 1

INTERACTIVE CHART for Fri, Apr 12th, 2024

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Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Intraday 1M 60 Mins Date:

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### Soybean May '24 (ZSK24)

1174-0s +14-6 (+1.27%) 04/12/24 [CBOT]

1172-0 x 1 1172-2 x 1

INTERACTIVE CHART for Fri, Apr 12th, 2024

## Soybeans, 1-Year, Daily Nearby

Notes My Charts Alerts Watch Help

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Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 1Y Date:

tutorial





# Soybeans, 3-Year, Weekly Nearby

Soybean May '24 (ZSK24)  
1174-0s +14-6 (+1.27%) 04/12/24 [CBOT]  
1172-0 x 1 1172-2 x 1

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

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Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Weekly Nearby 3Y Date:

tutorial





# Soybeans, 20-Year, Monthly Nearby

Soybean May '24 (ZSK24)

1174-0s +14-6 (+1.27%) 04/12/24 [CBOT]

1172-0 x 1 1172-2 x 1

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

ZSK24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Monthly Nearby 20Y Date:

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# Oil Crops Outlook: March 2024

**Maria Bukowski**  
**Bryn Swearingen**

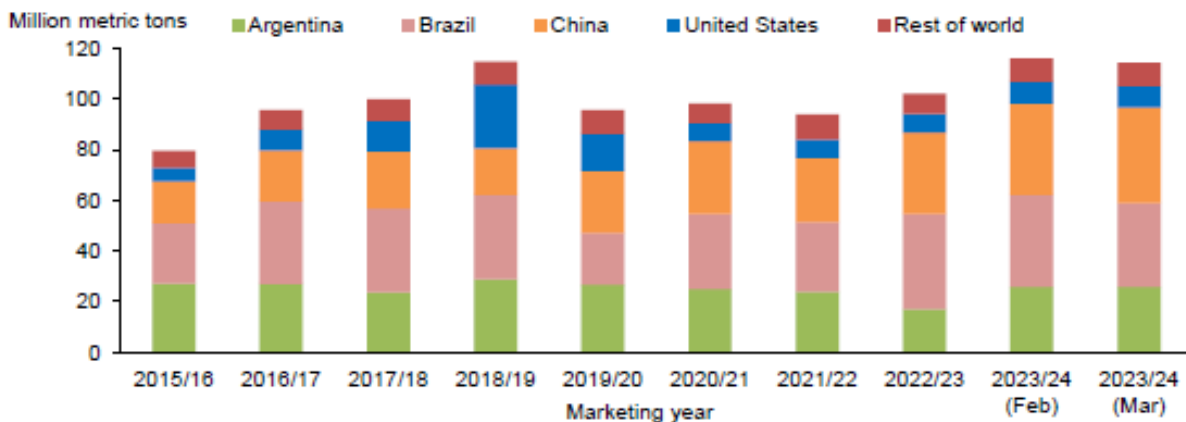
In this report:

- [Domestic Outlook](#)
- [International Outlook](#)

## Global Soybean Stocks Decline

Global soybean stocks for the end of the marketing year (MY) 2023/24 are reduced this month by 1.8 million metric tons to 114.3 million metric tons on lower soybean production in Brazil and a historic revision of China's soybean crush and import volumes. Despite this decline, global stocks remain the highest since MY 2018/19 (figure 1). Soybean production in Brazil is lowered by 1.0 million metric tons to 155.0 million metric tons on worsening crop conditions during February and early harvest results. With Brazil's lower production and higher exports, Brazil's September ending stocks for MY 2023/24 are reduced by 3.3 million metric tons to 33.1 million metric tons but remain the second largest stocks on record.

Figure 1  
Global soybean stocks



Note: Stocks for the United States as of September 1 and stocks for Argentina, Brazil, and China as of October 1.  
Source: USDA, Economic Research Service using USDA, Foreign Agricultural Service, Production, Supply and Distribution data.

[Click Page for Complete Report](#)





## [WASDE Oilseed Summary](#) – Updated, April 11, 2024, USDA

### OILSEEDS:

**The outlook for U.S. soybean supply and use for 2023/24 includes lower imports, residual, and exports, and higher ending stocks.** Soybean trade is reduced on pace to date and expectations for future shipments. With the trade changes and slightly lower residual, soybean ending stocks are raised 25 million bushels to 340 million. The U.S. season-average soybean price for 2023/24 is forecast at \$12.55 per bushel, down 10 cents. Soybean meal and oil prices are unchanged at \$380 per short ton and 49 cents per pound, respectively.

**Global 2023/24 soybean supply and demand forecasts include lower production, exports, crush, and nearly unchanged ending stocks.** Soybean production is lowered mainly for South Africa on drought conditions during the season, which negatively impacted yield potential. Partly offsetting is higher production for Paraguay, up 0.2 million tons to 10.5 million.

**Global soybean exports are lowered 0.5 million tons to 173.1 million mainly on lower exports for the United States and South Africa partly offset by higher shipments for Paraguay.** Imports are lowered for Indonesia, Russia, Algeria, and the United States, but raised for the EU. Global soybean ending stocks are nearly unchanged with higher stocks for the United States offset by lower stocks for Canada, Iran, and Russia.



## World Soybean Production

Country or Region	2022/2023 estimate	2023/2024 forecast	Change from March 8	Change from 2022/2023
----- Million Tons -----				
World	378.2	396.7	-0.1	18.5
United States	116.2	113.3	--	-2.9
Foreign	262.0	283.4	-0.1	21.4
Argentina	25.0	50.0	--	25.0
Brazil	162.0	155.0	--	-7.0
Paraguay	10.1	10.5	0.2	0.5
Canada	6.5	7.0	--	0.4
India	12.4	11.0	--	-1.4
China	20.3	20.8	--	0.6

-- No change.

## World Soybean Supply and Use

Item	2022/2023 estimate	2023/2024 forecast	Change from March 8	Change from 2022/2023
----- Million Tons -----				
Beginning stocks	93.1	101.3	-0.8	8.2
Production	378.2	396.7	-0.1	18.5
<b>Total Supply</b>	<b>471.3</b>	<b>498.0</b>	<b>-1.0</b>	<b>26.7</b>
Crush	315.0	328.0	-0.2	13.0
<b>Total use</b>	<b>365.8</b>	<b>381.1</b>	<b>-0.8</b>	<b>15.3</b>
Trade	172.1	173.1	-0.5	1.0
Ending Stocks	101.3	114.2	**	12.9
<b>Addendum</b>				
Beginning stocks				
Argentina plus Brazil	51.5	54.6	--	3.1
Imports*				
China	104.5	105.0	--	0.5

\*From all sources.

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

April 11, 2024

## U.S. Soybeans Supply and Demand

Item	2022/2023 estimate	2023/2024 forecast	Change from March 8	Change from 2022/2023
Planted area (million acres)	87.5	83.6	--	-3.9
Harvested area (million acres)	86.2	82.4	--	-3.8
Yield (bushels per acre)	49.6	50.6	--	1.0
<i>----- Million bushels -----</i>				
Beginning stocks	274	264	--	-10
Production	4,270	4,165	--	-106
Imports	25	25	-5	0
Total supply	4,569	4,454	-5	-115
Crush	2,212	2,300	--	88
Seed and Residual	101	114	-10	12
Domestic use	2,313	2,414	-10	100
Exports	1,992	1,700	-20	-292
Total use	4,305	4,114	-30	-191
Ending stocks	264	340	25	76
<i>----- Percent -----</i>				
Stocks to use ratio	6.1	8.3	0.7	2.1
<i>----- Dollars per bushel -----</i>				
Average market price	14.20	12.55	-0.10	-1.65

-- No change.

April 11, 2024



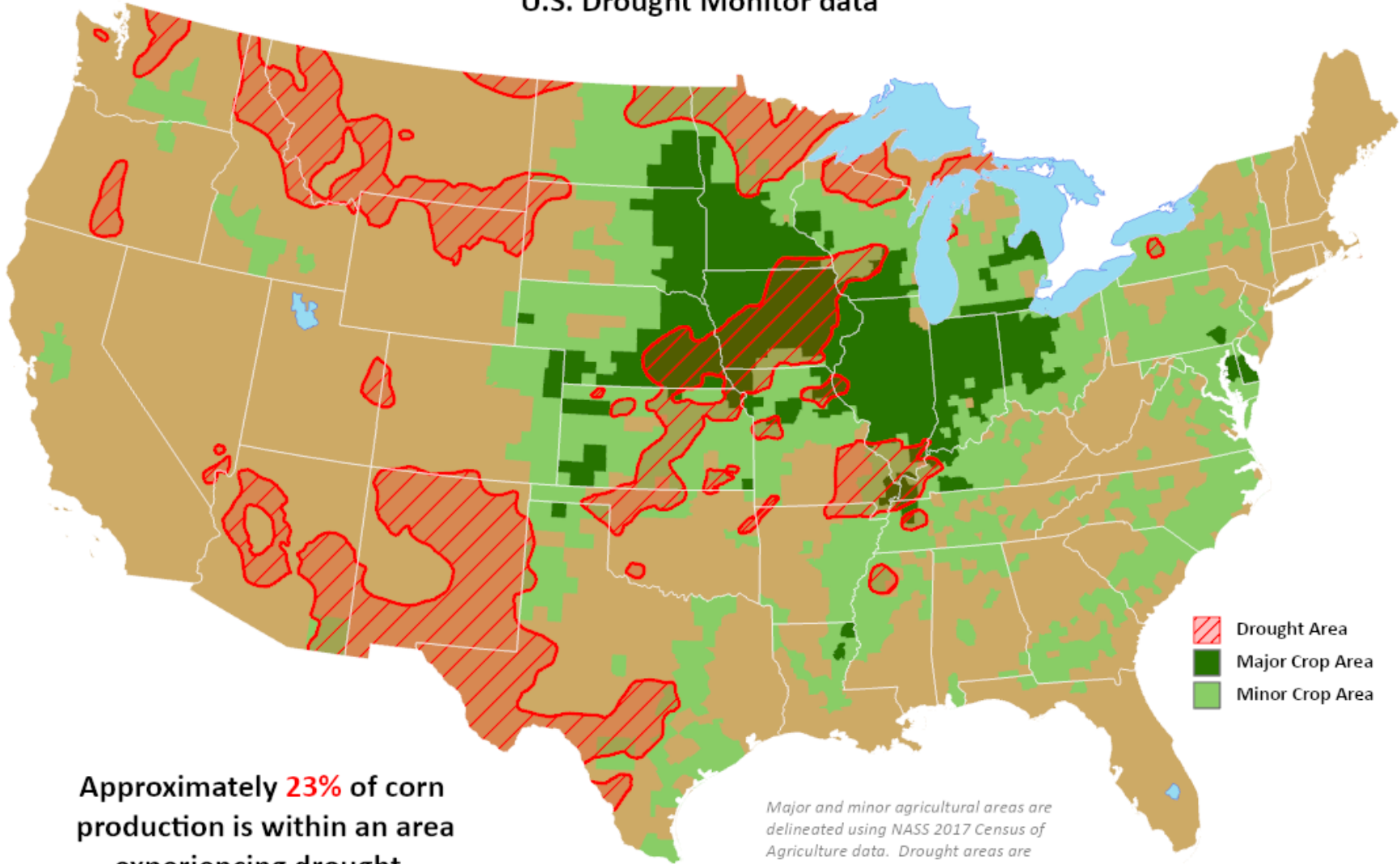
# *Corn*



This product was prepared by the  
USDA Office of the Chief Economist (OCE)  
World Agricultural Outlook Board (WAOB)

# Corn Areas in Drought

Reflects April 9, 2024  
U.S. Drought Monitor data



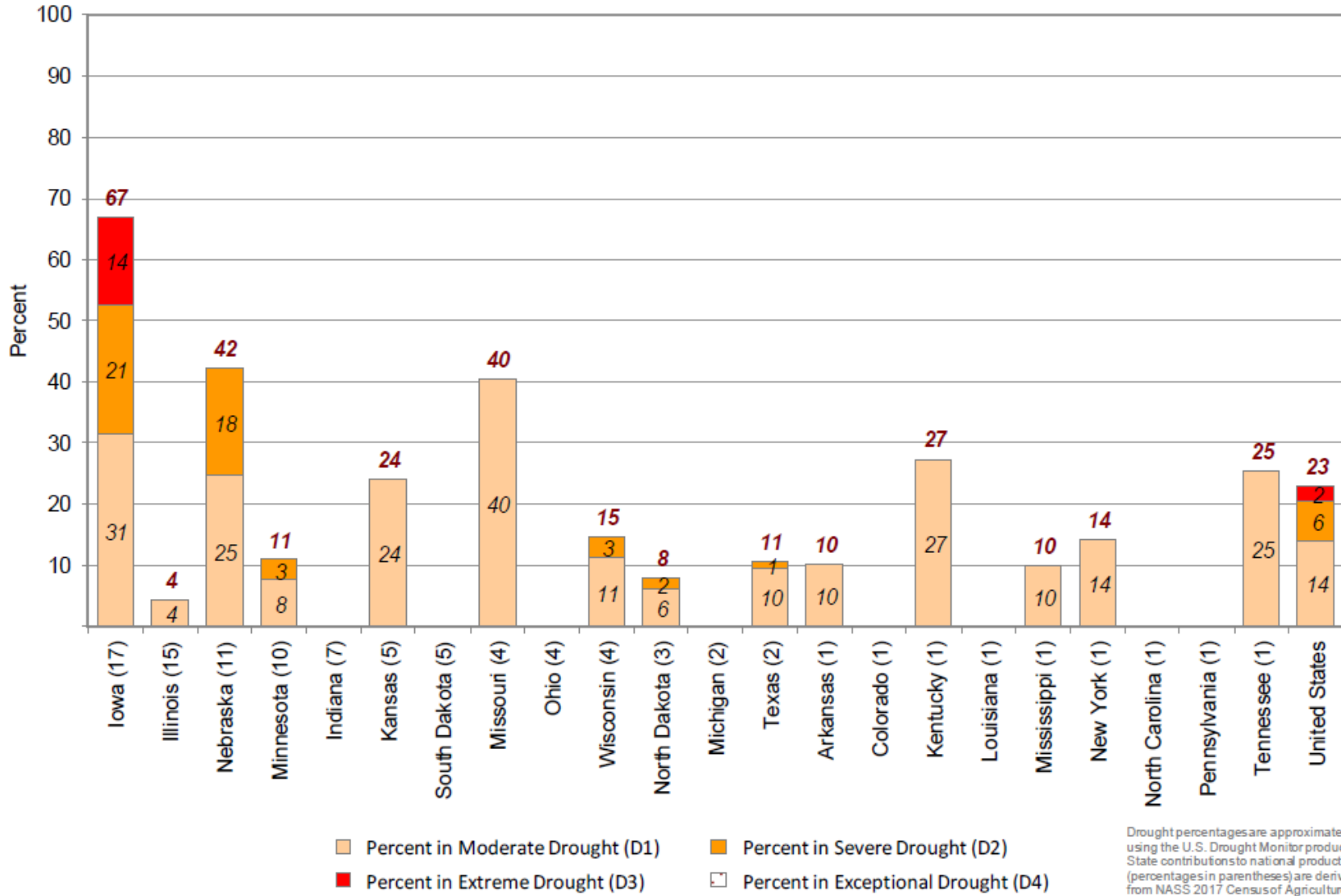
Approximately **23%** of corn production is within an area experiencing drought.

*Major and minor agricultural areas are delineated using NASS 2017 Census of Agriculture data. Drought areas are identified using the U.S. Drought Monitor product.*



### Percent of Corn Located in Drought

April 9, 2024



Drought percentages are approximated using the U.S. Drought Monitor product. State contributions to national production (percentages in parentheses) are derived from NASS 2017 Census of Agriculture data.



### Corn May '24 (ZCK24)

435-4s +6-6 (+1.57%) 04/12/24 [CBOT]

434-6 x 230 435-0 x 78

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

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Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Intraday 1M 60 Mins Date:

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### Corn May '24 (ZCK24)

435-4s +6-6 (+1.57%) 04/12/24 [CBOT]

434-6 x 230 435-0 x 78

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

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barchart



# Corn, 3-Year, Weekly Nearby

Corn May '24 (ZCK24)

435-4s +6-6 (+1.57%) 04/12/24 [CBOT]

434-6 x 230 435-0 x 78

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

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Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Weekly Nearby 3Y Date:

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### Corn May '24 (ZCK24)

435-4s +6-6 (+1.57%) 04/12/24 [CBOT]

434-6 x 230 435-0 x 78

INTERACTIVE CHART for Fri, Apr 12th, 2024

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Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Monthly Nearby 20Y Date:

tutorial





# Feed Outlook: March 2024

Aaron M. Ates, coordinator

Olga Liefert, contributor

## In this report:

[Domestic Outlook](#)

[International Outlook](#)

## Global 2023/24 corn stocks reduced

Foreign corn production is lower this month, with the largest reductions for *South Africa*, *Ukraine*, and *Mexico*. Despite lower projected output, *Ukraine* has sufficient corn supplies from accumulated stocks to export more and its success with recent exports boosts the country's grain exports. Increased 2022/23 and 2023/24 corn output, competitive prices, and a swift pace of exports bolster *Argentina's* export prospects. Corn exports by *Brazil* are down because of a continued sluggish export pace. Global barley and sorghum trade are projected slightly higher and *China's* imports of these crops are increased.

There are no changes to the 2023/24 U.S. corn outlook this month. The season-average price forecast received by U.S. farmers is lowered to \$4.75 per bushel from \$4.80, based on prices observed to date. The 2023/24 season-average barley and oats prices are also revised this month. Updated trade data provide support for adjustments to barley and oats trade forecasts. U.S. 2023/24 barley imports and exports are raised by 1 million bushels each, to 15 and 4 million bushels, respectively. Oats imports are lowered by 3 million bushels to 77 million, on prospects of lower imports from Canada.

[Click Page for Complete Report](#)



## WASDE Coarse Grain Summary - Updated, April 11, 2024, USDA

### COARSE GRAINS:

**This month's 2023/24 U.S. corn outlook is for greater corn used for ethanol and feed and residual use and smaller ending stocks.** Corn used for ethanol is raised 25 million bushels to 5.4 billion based on data through February from the Grain Crushings and Co-Products Production report and weekly ethanol production data as reported by the Energy Information Administration for the month of March. Feed and residual use is increased 25 million to 5.7 billion based on indicated disappearance during the December-February quarter. With no supply changes and use rising, ending stocks are lowered 50 million bushels to 2.1 billion bushels. The season-average farm price is lowered 5 cents to \$4.70 per bushel.

**Global coarse grain production for 2023/24 is forecast 2.3 million tons lower to 1,505.1 million.** This month's foreign coarse grain outlook is for declines in production, trade, and ending stocks. Foreign corn production is forecast lower as cuts for South Africa, Argentina, Mexico, and Moldova are partially offset by increases for the EU and the Philippines. Corn production is cut for South Africa as a continuation of drought during March further reduces yield prospects. Argentina and Mexico are both lowered reflecting a decline in yield expectations. EU corn production is raised mostly reflecting increases for Hungary, Poland, Spain, and France that are partly offset by declines for Romania, Slovakia, and Bulgaria. Foreign barley production is virtually unchanged.

**Major global trade changes for 2023/24 include lower forecast corn exports for South Africa, India, and Tanzania but an increase for Russia.** Corn imports are lowered for the EU, Saudi Arabia, Bangladesh, Thailand, Cuba, and Kenya but raised for Mexico. Barley imports are raised for China but lowered for Saudi Arabia and Algeria. Foreign corn ending stocks are essentially unchanged, mostly reflecting declines for Mexico and South Africa that are offset by small increases for several countries. Global corn ending stocks, at 318.3 million tons, are down 1.4 million from last month.



## World Corn Production

Country or Region	2022/2023 estimate	2023/2024 forecast	Change from March 8	Change from 2022/2023
----- Million Tons -----				
World	1,157.7	1,227.9	-2.4	70.1
United States	346.7	389.7	--	43.0
Foreign	811.0	838.2	-2.4	27.2
Argentina	36.0	55.0	-1.0	19.0
Brazil	137.0	124.0	--	-13.0
Mexico	28.1	23.3	-0.7	-4.8
Canada	14.5	15.1	--	0.5
European Union	52.3	61.0	0.9	8.7
Serbia	4.6	6.8	0.2	2.2
FSU-12	47.7	52.1	-0.4	4.4
Ukraine	27.0	29.5	--	2.5
Russia	15.8	16.6	--	0.8
South Africa	17.1	14.0	-1.5	-3.1
China	277.2	288.8	--	11.6
India	38.1	35.5	--	-2.6

-- No change.



## World Corn Supply and Use

Item	2022/2023 estimate	2023/2024 forecast	Change from March 8	Change from 2022/2023
----- Million Tons -----				
Beginning stocks	310.8	302.2	0.6	-8.6
Production	1,157.7	1,227.9	-2.4	70.1
Total Supply	1,468.5	1,530.1	-1.8	61.5
Feed use	729.6	759.0	-2.7	29.4
Total use	1,166.3	1,211.8	-0.5	45.4
Trade	180.2	200.6	-1.7	20.4
Ending Stocks	302.2	318.3	-1.3	16.1



## U.S. Corn Supply and Demand

Item	2022/2023 estimate	2023/2024 forecast	Change from March 8	Change from 2022/2023
Planted area (million acres)	88.2	94.6	--	6.5
Harvested area (million acres)	78.7	86.5	--	7.8
Yield (bushels per acre)	173.4	177.3	--	3.9
<i>----- Million bushels -----</i>				
Beginning stocks	1,377	1,360	--	-17
Production	13,651	15,342	--	1,691
Imports	39	25	--	-14
Total supply	15,066	16,727	--	1,661
Feed and residual	5,486	5,700	25	214
Food, seed, and industrial	6,558	6,805	25	247
Ethanol	5,176	5,400	25	224
Domestic use	12,045	12,505	50	460
Exports	1,661	2,100	--	439
Total use	13,706	14,605	50	899
Ending stocks	1,360	2,122	-50	762
<i>----- Percent -----</i>				
Stocks to use ratio	9.9	14.5	-0.4	4.6
<i>----- Dollars per bushel -----</i>				
Average market price	6.54	4.70	-0.05	-1.84

-- No change.

April 11, 2024

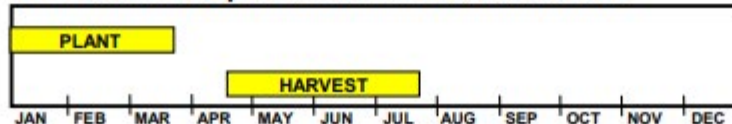




# Mexico Winter Corn Production

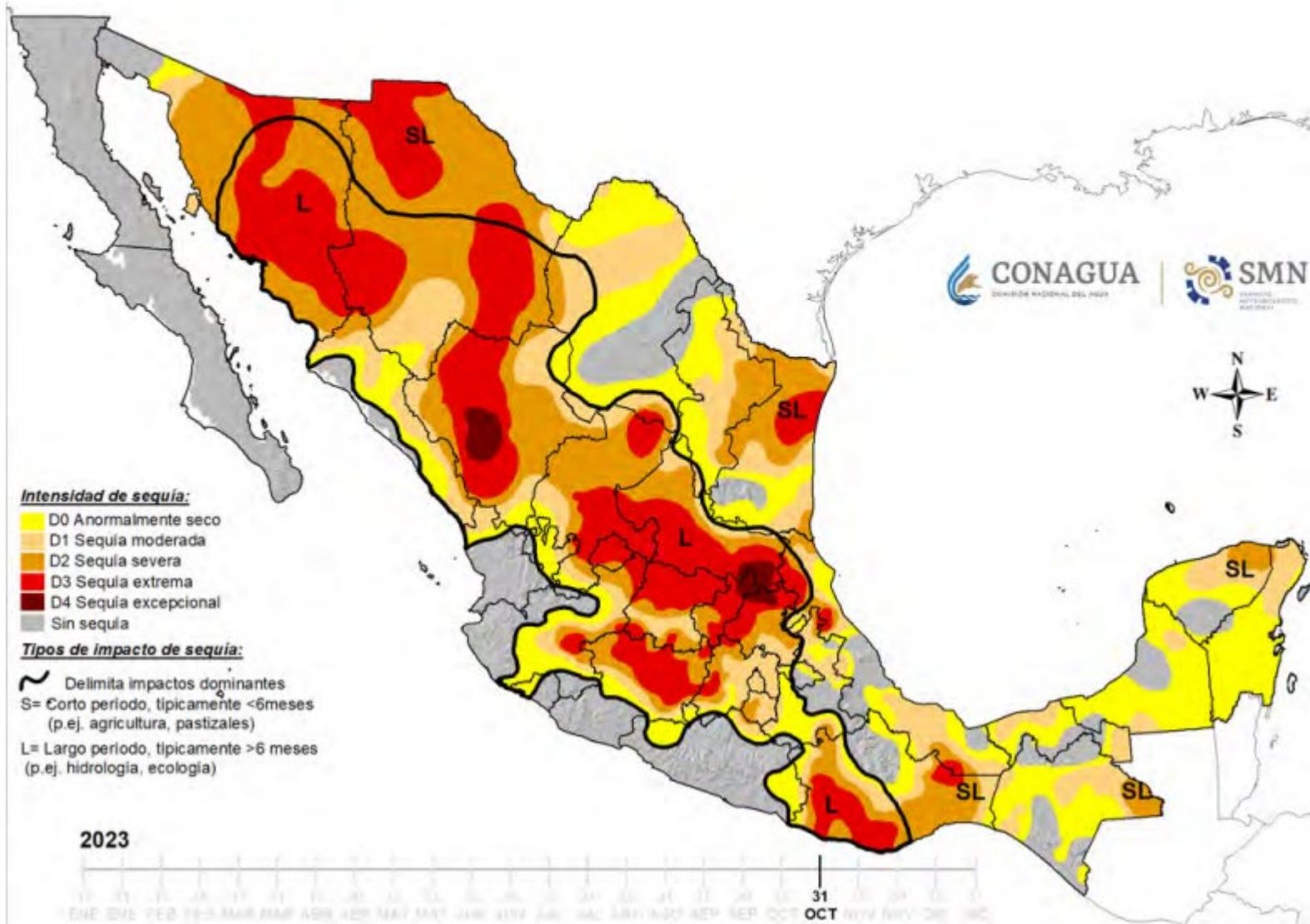


Winter Corn crop calendar for most of Mexico



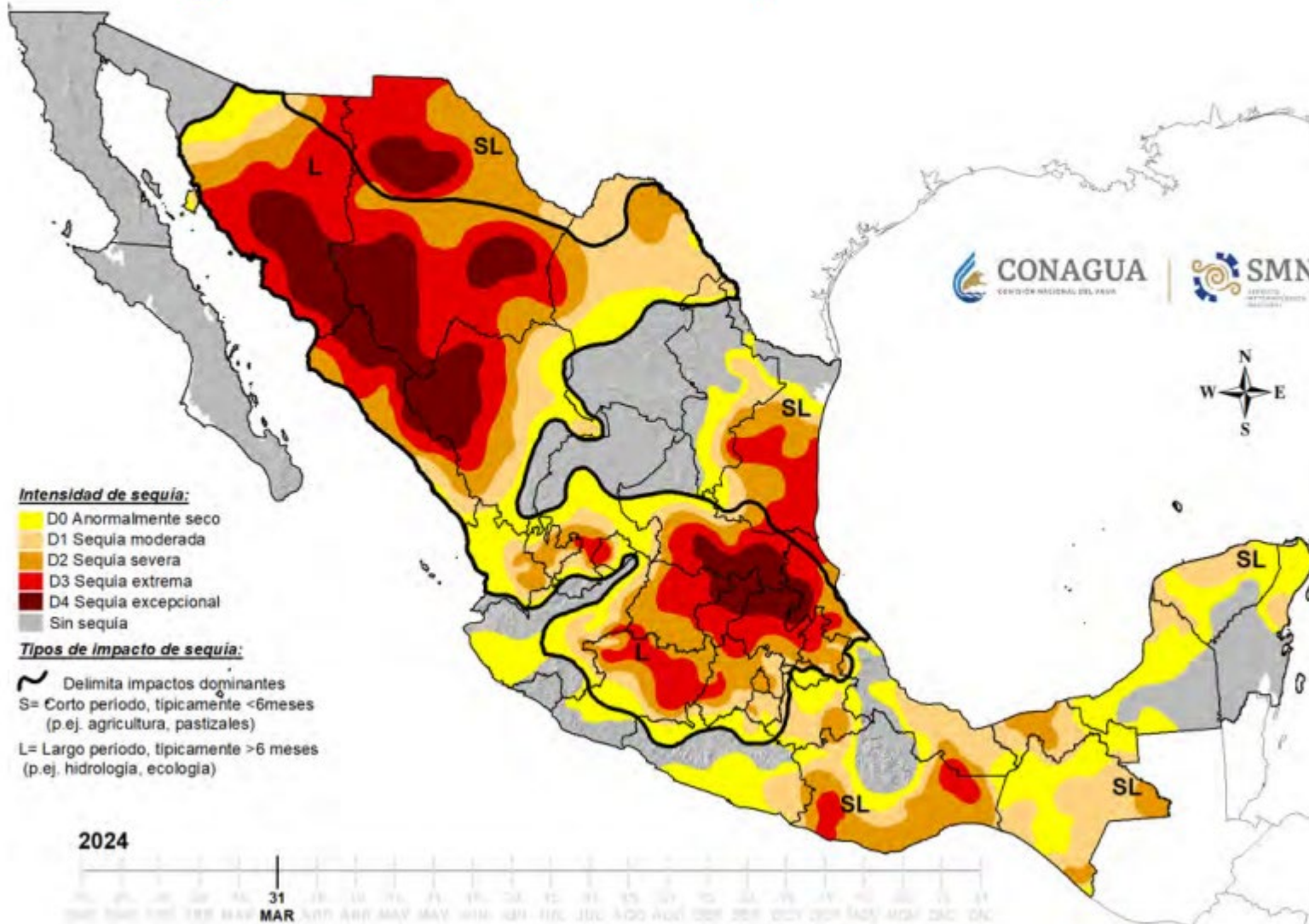


# Drought Monitor October 31, 2023





# Drought Monitor March 31, 2024





## Mexico Reservoir Water Levels (April 8, 2024)

- Dry season crops rely on irrigation for primary water source
- Inadequate distribution of seasonal rainfall led to depletion of water levels
- Reservoir water supply availability very low in some major agricultural regions
- Lowered agricultural area and production





## Sinaloa Mexico True Color Visualization Josefa Ortiz de Dominguez Reservoir



Source: Copernicus Sentinel Data 2023, 2024



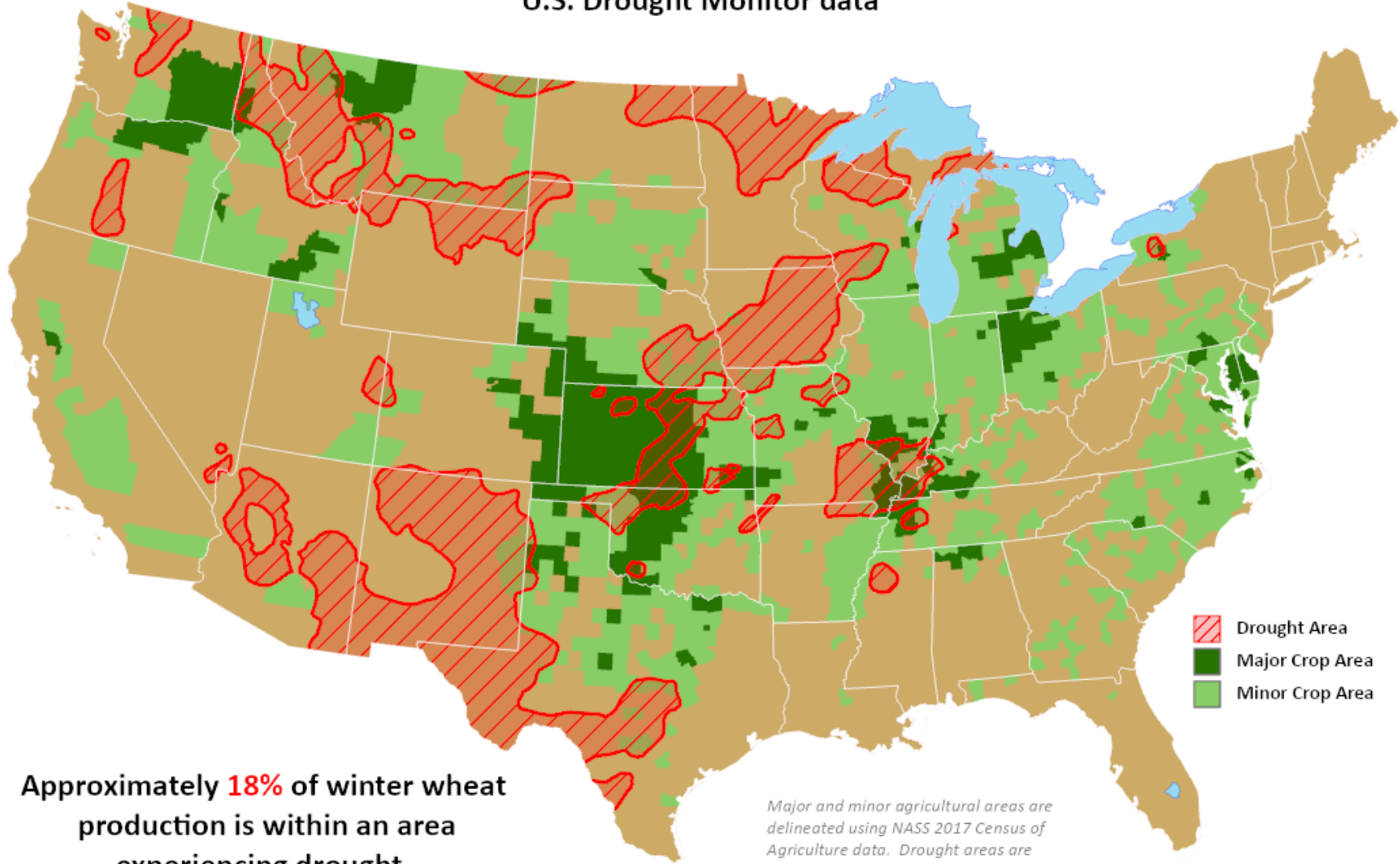
# *Wheat*



# Winter Wheat Areas in Drought

Reflects April 9, 2024  
U.S. Drought Monitor data

*This product was prepared by the  
USDA Office of the Chief Economist (OCE)  
World Agricultural Outlook Board (WAOB)*

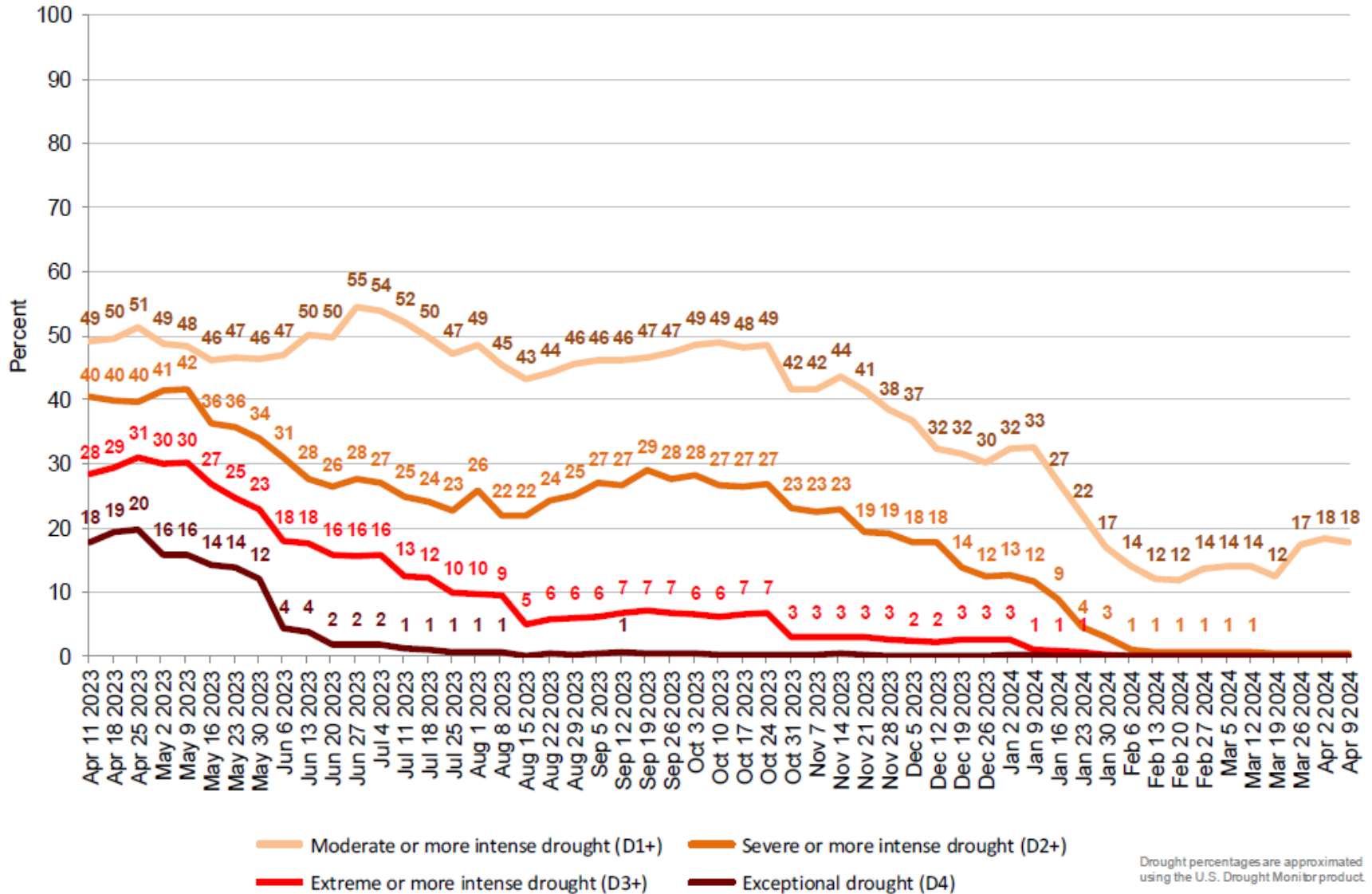


Approximately **18%** of winter wheat production is within an area experiencing drought.

*Major and minor agricultural areas are delineated using NASS 2017 Census of Agriculture data. Drought areas are identified using the U.S. Drought Monitor product.*



### Percent of United States Winter Wheat Located in Drought



Drought percentages are approximated using the U.S. Drought Monitor product.





### Wheat Jul '24 (ZWN24)

570-6s +4-4 (+0.79%) 04/12/24 [CBOT]

570-0 x 13 570-4 x 33

INTERACTIVE CHART for Fri, Apr 12th, 2024

## Wheat, 1-Month, 60-Minute Nearby

Notes My Charts Alerts Watch Help

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Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Intraday 1M 60 Mins Date:

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### Wheat Jul '24 (ZWN24)

570-6s +4-4 (+0.79%) 04/12/24 [CBOT]

570-0 x 13 570-4 x 33

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

ZWN24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 1Y Date:

tutorial





# Wheat, 3-Year, Weekly Nearby

Wheat Jul '24 (ZWN24)

570-6s +4-4 (+0.79%) 04/12/24 [CBOT]

570-0 x 13 570-4 x 33

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

ZWN24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Weekly Nearby 3Y Date:

tutorial





# Wheat, 20-Year, Monthly Nearb

Wheat Jul '24 (ZWN24)

570-6s +4-4 (+0.79%) 04/12/24 [CBOT]

570-0 x 13 570-4 x 33

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

ZWN24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Monthly Nearby 20Y Date:

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# Wheat Outlook: March 2024

Andrew Sowell, coordinator

Angelica Williams, contributor

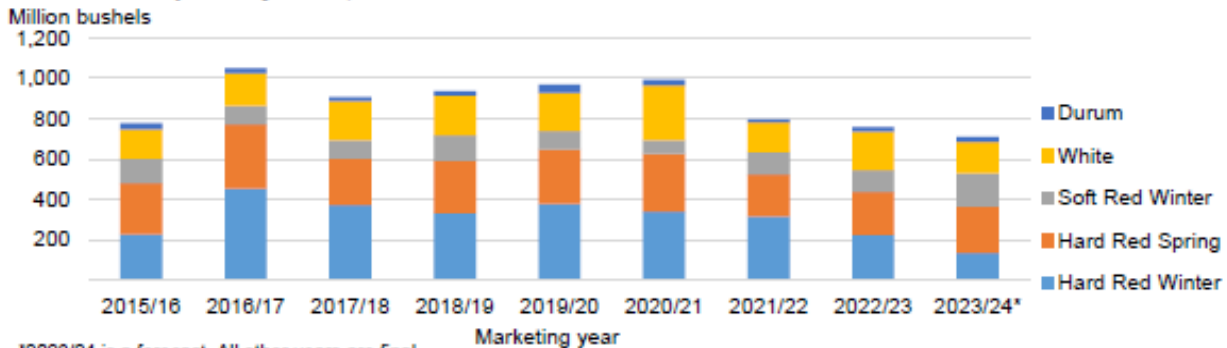
**In this report:**

- [Domestic Outlook](#)
- [International Outlook](#)
- [Feature Article: U.S. Census of Agriculture: Changing Trends in Wheat Farming](#)

## U.S. Wheat Exports at Historic Low in 2023/24

U.S. all-wheat exports are lowered this month 15 million bushels to 710 million and remain the lowest since 1971/72. Hard Red Winter (HRW) exports are forecast at 135 million bushels, the lowest ever (by-class records extend back to 1973/74) as drought reduced supplies in consecutive seasons and competitor supplies have remained much lower priced. HRW exports, normally the largest class of shipments, are now forecast as the fourth largest out of the five classes (figure 1). Hard Red Spring is forecast as the largest class of exports this year at 230 million, which is slightly below its recent 5-year average. White exports this year are also projected below average at 155 million bushels as supplies of that class were affected by drought this year, albeit not as significantly as 2 years ago. Durum exports are forecast a relatively stable 25 million bushels. Conversely, Soft Red Winter (SRW) exports are forecast at 165 million bushels, down 10 million bushels this month, but still the highest in a decade. SRW exports this year have been buoyed by large supplies and significant sales to China between October and December 2023, although some of those sales were cancelled recently.

Figure 1  
U.S. wheat exports by class, 2015/16–2023/24



\*2023/24 is a forecast. All other years are final.  
Source: USDA, World Agricultural Outlook Board.

[Click Page for Complete Report](#)



**WASDE Wheat Summary – Updated, April 11, 2024, USDA**

**WHEAT:**

**This month's supply and demand outlook for 2023/24 U.S. wheat is for lower supplies, reduced domestic use, unchanged exports, and higher ending stocks.** Supplies are tightened with a reduction in projected imports by 5 million bushels to 140 million on a slower-than-expected import pace, primarily for Hard Red Winter. Domestic consumption is forecast down on lower-than-expected implied feed and residual use in the second and third quarters based on the latest NASS Grain Stocks report. As a result, annual feed and residual use is lowered 30 million bushels to 90 million. Projected 2023/24 ending stocks are raised 25 million bushels to 698 million, 22 percent above last year. The seasonaverage farm price is reduced \$0.05 per bushel to \$7.10.

**The 2023/24 global wheat outlook this month is for larger supplies, consumption, and exports and smaller ending stocks.** Supplies are raised 0.6 million tons to 1,058.4 million on increased production estimates for the EU, Moldova, and Pakistan. The world consumption forecast is increased 1.1 million tons to 800.1 million. Food, Seed, and Industrial use in India is increased 2.0 million tons this month to 106.2 million. The latest monthly stocks reports issued by the Food Corporation of India shows continued open market sales as the Government of India attempts to limit food price inflation ahead of elections, which begin later this month. Global feed and residual use is forecast lower on reductions for Russia and the United States that are only partly offset by increased use for the EU.

**Projected 2023/24 global trade is raised 1.3 million tons to 213.5 million,** mostly on higher export forecasts for Russia and Ukraine that are only partly offset by a reduction for the European Union. Russia's export forecast is raised 1.0 million tons to 52.0 million, as shipments have continued at a robust pace. Ukraine exports are raised, up 1.5 million tons to 17.5 million as competitive prices and expanded operating hours at the ports of Odessa this year allow trade to increase. EU exports, however, are reduced 2.0 million tons to 34.5 million as competition from the Black Sea has restrained their exports to date. Projected 2023/24 world ending stocks are down 0.6 million tons to 258.3 million as lower stocks for India and Ukraine are only partly offset by increases for Algeria and the EU. If realized, global stocks for 2023/24 would be five percent below last year and the lowest since 2015/16.



## World Wheat Production

Country or Region	2022/2023 estimate	2023/2024 forecast	Change from March 8	Change from 2022/2023
<i>----- Million Tons -----</i>				
World	789.3	787.4	0.7	-2.0
United States	44.9	49.3	--	4.4
Foreign	744.4	738.0	0.7	-6.4
Argentina	12.6	15.9	--	3.3
Canada	34.3	32.0	--	-2.4
Australia	40.5	26.0	--	-14.5
European Union	134.3	134.1	0.5	-0.1
Turkey	17.2	19.5	--	2.2
Russia	92.0	91.5	--	-0.5
Ukraine	21.5	23.4	--	1.9
Kazakhstan	16.4	12.1	--	-4.3
China	137.7	136.6	--	-1.1
India	104.0	110.6	--	6.6
Northwest Africa	7.5	7.3	-0.4	-0.2

-- No change.

April 11, 2024



## World Wheat Supply and Use

Item	2022/2023 estimate	2023/2024 forecast	Change from March 8	Change from 2022/2023
<i>----- Million Tons -----</i>				
Beginning stocks	272.7	271.0	-0.1	-1.7
Production	789.3	787.4	0.7	-2.0
<b>Total Supply</b>	<b>1,062.0</b>	<b>1,058.4</b>	<b>0.6</b>	<b>-3.7</b>
Feed use	155.2	161.3	-0.7	6.2
<b>Total use</b>	<b>791.0</b>	<b>800.1</b>	<b>1.1</b>	<b>9.1</b>
Trade	220.2	213.5	1.3	-6.7
<b>Ending Stocks</b>	<b>271.0</b>	<b>258.3</b>	<b>-0.6</b>	<b>-12.7</b>

April 11, 2024





## U.S. Wheat Supply and Demand

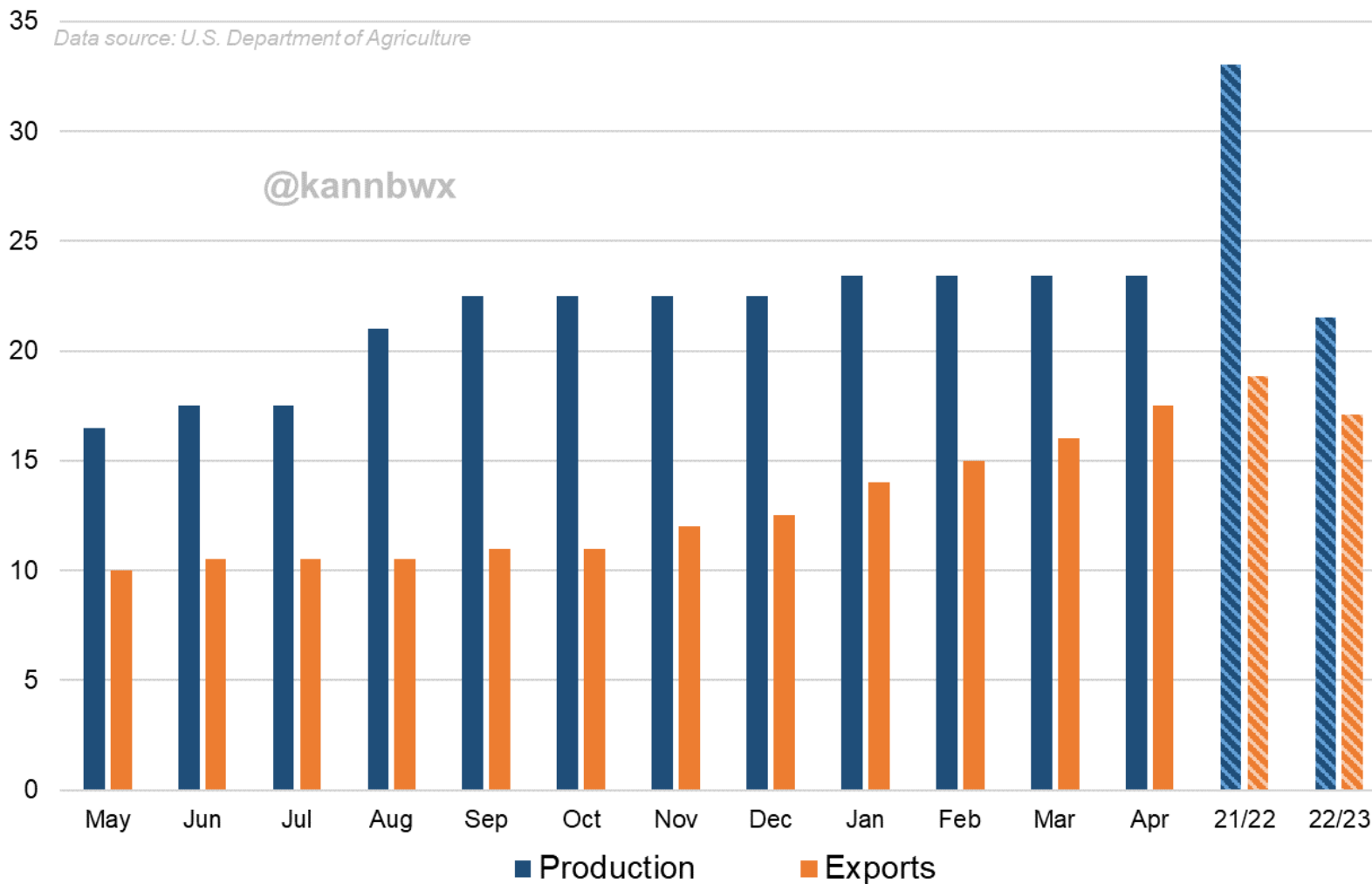
Item	2022/2023 estimate	2023/2024 forecast	Change from March 8	Change from 2022/2023
Planted area (million acres)	45.8	49.6	--	3.8
Harvested area (million acres)	35.5	37.3	--	1.8
Yield (bushels per acre)	46.5	48.6	--	2.1
<i>----- Million bushels -----</i>				
Beginning stocks	674	570	--	-105
Production	1,650	1,812	--	162
Imports	122	140	-5	18
Total supply	2,446	2,522	-5	76
Food use	973	960	--	-13
Seed	68	64	--	-4
Feed and residual	77	90	-30	13
Domestic use	1,118	1,114	-30	-4
Exports	759	710	--	-49
Total use	1,876	1,824	-30	-52
Ending stocks	570	698	25	128
<i>----- Percent -----</i>				
Stocks to use ratio	30.4	38.2	2.0	7.9
<i>----- Dollars per bushel -----</i>				
Average market price	8.83	7.10	-0.05	-1.73

-- No change.

April 11, 2024



# Ukraine Wheat S&D 2023/24: *Monthly evolution of USDA estimates*





# *Cotton*



# Monthly Economic Letter

Cotton Market Fundamentals & Price Outlook



## RECENT PRICE MOVEMENT

All cotton benchmarks increased over the past month.

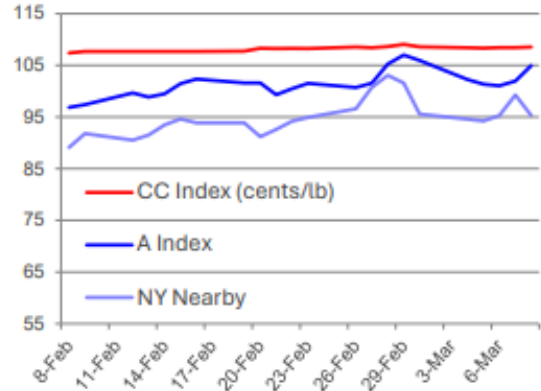
- Prices for the NY/ICE May contract broke through resistance around 90 cents/lb in early February, which pulled nearby prices out of the general range between 78 and 90 cents/lb that contained nearby values since November 2022. After breaking out of the longer-term range, trading has been volatile, with prices registering both limit up and limit down intraday moves. Closing prices for the May contract climbed as high as 102 cents/lb (on February 28th). Current prices are near 95 cents/lb.
- There were notable developments involving other NY/ICE futures contracts. Prices for the July contract followed a pattern similar to May, but movement in the December contract was muted by comparison. Values for the December futures contract reflect price expectations after the 2024/25 northern hemisphere harvest is underway. Prices for December futures only fluctuated between 82 and 85 cents/lb over the past month. With the gains in prices for July, the separation between 2023/24 and 2024/25 prices stretched as wide as 15 cents/lb (on February 28th) and remains more than 10 cents/lb.
- The A Index increased from 96 to 102 cents/lb between early February and the present. Over the past month, it marked a peak of 107 cents/lb (on February 29th).
- Chinese prices (China Cotton Index or CC 3128B) moved marginally higher in international terms, from 107 to 108 cents/lb. In domestic terms, values generally traded between 17,000 and 17,200 RMB/ton. The RMB was mostly stable against the dollar, trading near 7.19 RMB/USD.
- Indian spot prices (Shankar-6 quality) climbed from 85 to 95 cents/lb. In domestic terms, values ranged between 55,700 and 61,500 INR/candy. The INR was steady near 83 INR/USD.
- Pakistani spot prices increased from 89 to 94 cents/lb. In domestic terms, values rose from 20,500 to 21,500 PKR/maund. The Pakistani rupee held near 279 PKR/USD.

## SUPPLY, DEMAND, & TRADE

The latest USDA report featured small increases to global production (+131,000 to 113.0 million bales) and mill-use in 2023/24 (+483,000 bales to 112.9 million). There were no revisions to previous crop years, so the beginning stock level was unchanged. The net result of this month's revisions was a -353,000 bale decrease to world ending stocks (to 83.3 million).

At the country-level, the largest changes were for the U.S. (-334,000 bales to 12.1 million), Argentina (-100,000 bales to 1.6 million), and India (-500,000 bales to 25.5 million). For mill-use, the largest changes were for Turkey (-200,000 bales to 7.0 million), India (+300,000 bales to 24.0 million), and China (+500,000 bales to 37.5 million).

### Benchmark Prices Moved Higher & Were Volatile Over the Past Month



### Recent Price Data

cents/lb	Latest Value (Mar 8)	Latest Month (Feb)	Last 12 Months (Mar23-Feb24)
NY Nearby	95.3	95.7	84.8
A Index	105.0	102.9	95.0
CC Index	108.5	108.5	108.2
Indian Spot	94.8	94.0	90.1
Pakistani Spot	93.6	93.6	80.4

Additional price data available [here](#).  
Price definitions available [here](#).

### World Balance Sheet

million 480 lb. bales	2023/24		
	2022/23	Feb	Mar
Beg. Stocks	76.4	83.0	83.0
Production	116.3	112.8	113.0
Mill-Use	111.2	112.5	112.9
Ending Stocks	83.0	83.7	83.3
Stocks/Use	74.6%	74.4%	73.8%

### China Balance Sheet

million 480 lb. bales	2023/24		
	2022/23	Feb	Mar
Beg. Stocks	38.1	37.4	37.4
Production	30.7	27.5	27.5
Imports	6.2	12.0	12.9
Mill-Use	37.5	37.0	37.5
Exports	0.1	0.0	0.0
Ending Stocks	37.4	39.9	40.3
Stocks/Use	99.5%	107.6%	107.2%

### World-Less-China Balance Sheet

million 480 lb. bales	2023/24		
	2022/23	Feb	Mar
Beg. Stocks	38.4	45.6	45.6
Production	85.6	85.3	85.5
Imports from China	0.1	0.0	0.0
Mill-Use	73.7	75.5	75.4
Exports to China	6.2	12.0	12.9
Ending Stocks	45.6	43.8	43.1
Stocks/Use	57.0%	50.1%	48.8%

Additional balance sheet data available [here](#).  
[Balance sheet concepts & definitions](#)

[Click Page for Complete Report](#)



# Executive Cotton Update

U.S. Macroeconomic Indicators & the Cotton Supply Chain



April 2024

[www.cottoninc.com](http://www.cottoninc.com)

**Macroeconomic Overview:** The U.S. labor market continues to add jobs at a solid pace, with the latest addition coming in above projections. Recent inflation readings have also been coming in above expectations. The Federal Reserve's mandate requires the pursuit of both low unemployment and the maintenance of inflation near two percent.

Since the labor market has consistently been adding jobs, the unemployment rate has been able to maintain historically low values below four percent. Meanwhile, inflation has been above two percent. The latest reading (February) for the core price deflator targeted by the Federal Reserve indicated prices were rising +2.8% year-over-year.

With unemployment low and inflation above the target, there may be room for the Federal Reserve to pressure the labor side of its mandate in order to pursue the inflation portion of its objectives. In terms of policy, this suggests little rush to lower rates. Comments from Federal Reserve officials suggest thinking has been migrating away from rate decreases, with several voting members of the Fed's Open Market Committee recently stating that it may be too soon for cuts. There have also been comments expressing concern about the potential for inflation to start increasing again, which introduces the possibility of interest rate increases.

This contrasts with expectations just a few months ago, when many were predicting four or more rate cuts in 2024, with decreases potentially beginning as soon as the first quarter of this year. Those forecasts have been tamped down, with fewer and smaller rate cuts now expected. There may also be an increased possibility of no cuts in 2024. Nonetheless, in the Summary of Economic Projections report released in late March (where forecasts from Federal Reserve officials are summarized), the median projection suggested three rate cuts of 0.25 points this year.

Higher interest rates maintained for a longer period of time imply headwinds for the U.S. economy could be stronger for longer. However, recent data on spending and GDP have been surprisingly positive. The labor market remains tight, and wages continue to grow at levels above inflation, which can signal increased consumer spending power.

**Employment:** The U.S. economy is estimated to have added +303,000 new jobs in March. Revisions to previous months were mixed, with the figure for February dropping -5,000 to +270,000 and the figure for January rising +27,000 to +256,000. The current twelve-month average is +244,000.

The unemployment rate decreased marginally from 3.9% to 3.8% month-over-month. The unemployment rate is the ratio of the number of employed people over the number in the labor force (people willing and able to work). In March, the unemployment rate decreased despite a sizeable increase in the estimated number of people wanting to work (+469,000 workers month-over-month).

Wages increased +4.1% year-over-year in March. The rate of wage growth has been shifting lower since the post-stimulus peak of +5.9% was set in March 2022. However, wage increases had been holding near +4.3% in recent months. The current figure is the lowest in the post-COVID-stimulus era (since the second half of 2021), but it remains higher than recent readings for inflation. CPI data are not yet available for March, but the year-over-year increase for aggregate prices (overall CPI, different from the core deflator targeted by the Fed) was +3.2% in February.

**Consumer Confidence & Spending:** The Conference Board's Index of Consumer Confidence was nearly unchanged month-over-month in March (-0.1 points). The current value of 104.7 is near the middle of the range between 95 and 115 that has contained values since the third quarter of 2021.

In inflation-adjusted terms, overall consumer spending increased +0.4% month-over-month in February. This followed a -0.2% decrease in January. Year-over-year, overall spending was +2.4% higher in February.

After strong month-over-month growth in apparel spending between November and January, when gains were +1.1% (Nov), +1.3% (Dec), and +0.6% (Jan), there was a pullback in February (-1.5% month-over-month decrease). Year-over-year, spending on clothing in February was +0.6% higher. The annual rate of change in apparel spending was positive in November (+1.5%), December (+2.3%), and January (+1.0%), but this followed a period with year-over-year decreases from March to October 2023.

**Consumer Prices & Import Data:** The CPI for garments increased +0.3% in February. Year-over-year, retail apparel prices were marginally lower -0.2%. Average import costs, represented by the price per square meter equivalent (SME) of cotton-dominant apparel, decreased -2.3% month-over-month in February. Year-over-year import prices were down -10.6%. Relative to the average in 2019, sourcing costs for cotton-dominant apparel in February were +8.5% higher.

## U.S. Macroeconomic & Cotton Supply Chain Charts

Macroeconomic Indicators		Industry & Textiles	Retail	Currencies	Cotton
GDP Growth	Leading Indicators	Industrial Production	Consumer Spending	Weighted Index	U.S. Balance Sheet
Interest Rates	Consumer Conf.	Inventory/Shipments	Inventory/Sales	Asia	Fiber Prices
ISM Indices	Employment	U.S. Yarn Exports	Consumer Prices	The Americas	
	Housing	Polyester PPI		Europe	

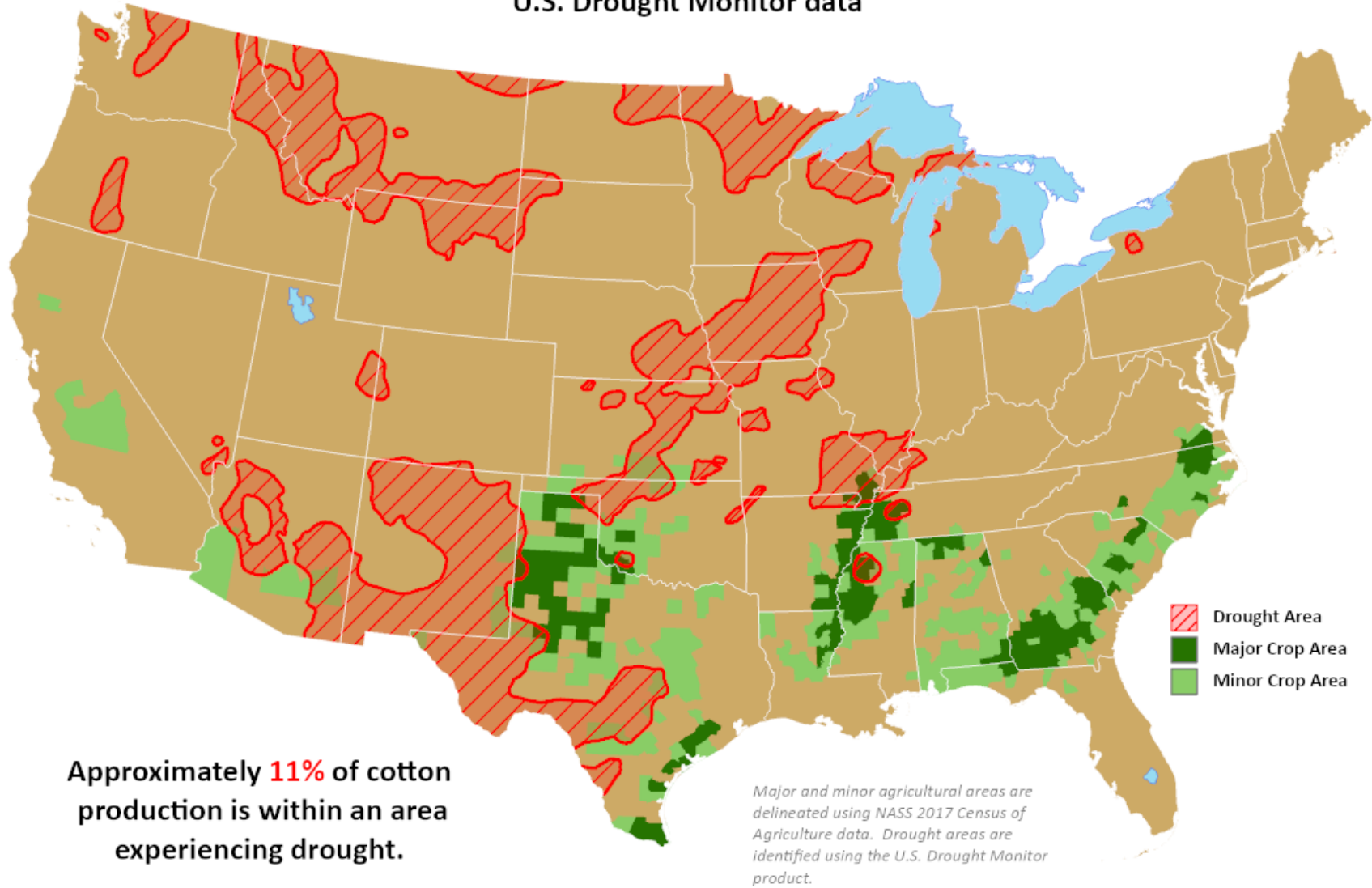
[Click Page for Complete Report](#)



This product was prepared by the USDA Office of the Chief Economist (OCE) World Agricultural Outlook Board (WAOB)

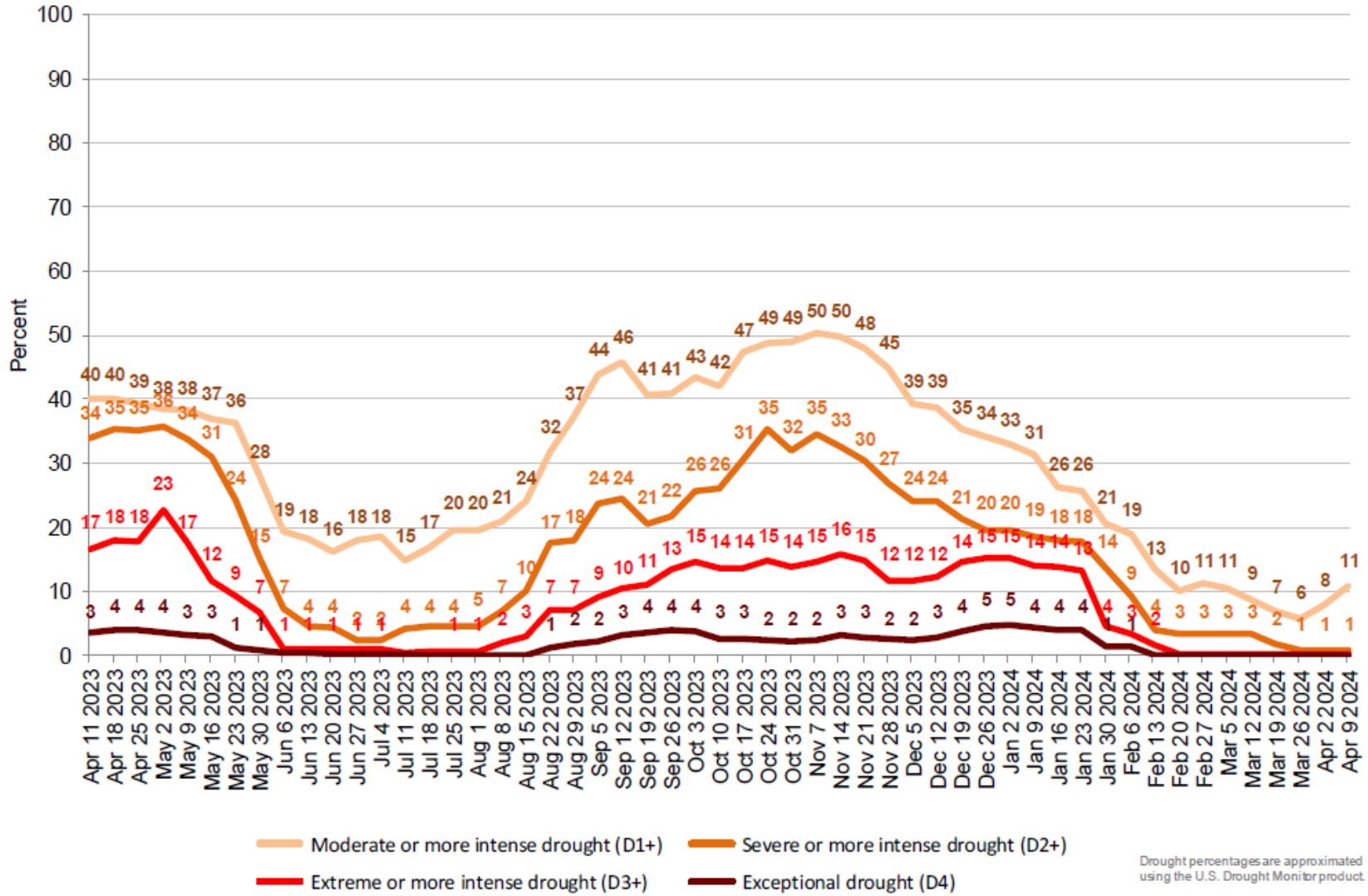
# Cotton Areas in Drought

Reflects April 9, 2024  
U.S. Drought Monitor data





### Percent of United States Cotton Located in Drought





### Cotton #2 Jul '24 (CTN24)

84.59s -0.66 (-0.77%) 04/12/24 [ICE/US]

84.57 x 1 84.62 x 4

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

CTN24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Intraday 1M 60 Mins Date:

tutorial







### Cotton #2 Jul '24 (CTN24)

84.59s -0.66 (-0.77%) 04/12/24 [ICE/US]

84.57 x 1 84.62 x 4

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

CTN24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 1Y Date:

tutorial





### Cotton #2 Jul '24 (CTN24)

84.59s -0.66 (-0.77%) 04/12/24 [ICE/US]

84.57 x 1 84.62 x 4

INTERACTIVE CHART for Fri, Apr 12th, 2024

## Cotton, 3-Year, Weekly Nearby

Notes My Charts Alerts Watch Help

CTN24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Weekly Nearby 3Y Date:

tutorial





### Cotton #2 Jul '24 (CTN24)

84.59s -0.66 (-0.77%) 04/12/24 [ICE/US]

84.57 x 1 84.62 x 4

INTERACTIVE CHART for Fri, Apr 12th, 2024

# Cotton, 20-Year, Monthly Nearby

Notes My Charts Alerts Watch Help

CTN24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Monthly Nearby Date:

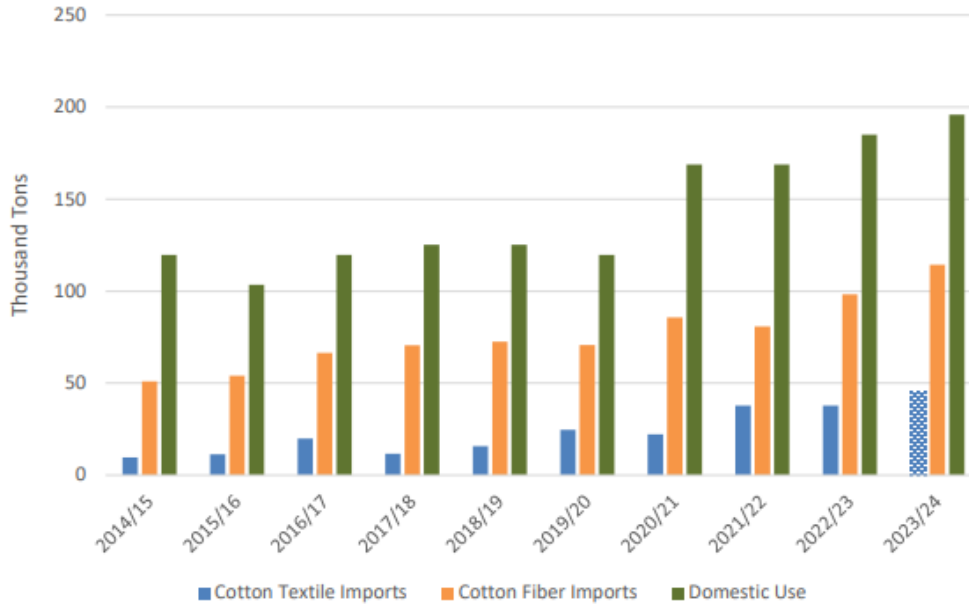
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# Cotton: World Markets and Trade

## Iran Cotton Consumption Forecast at a Record High



Note: Cotton Textile Imports for 2023/24 includes only August 2023 – March 2024; Source: Trade Data Monitor, LLC.

Iran’s 2023/24 cotton [consumption](#) is projected to exceed the previous year’s record at 900,000 bales with nearly all cotton yarn used for domestic [textiles](#) and [products](#). In the past decade, Iran cotton production has stagnated around 300,000 bales while cotton imports have roughly doubled to over 500,000 bales to meet rising domestic use. The top suppliers include neighboring countries such as Tajikistan, Turkey, and Uzbekistan.

Iran cotton consumption has grown by nearly 40 percent over the past 4 years, making it one of the largest cotton consumers in the Middle East and a top 15 user globally. The country’s textile and garment industries have benefited from lower electricity and labor costs relative to other major manufacturers. Furthermore, data from the International Textile Manufacturers Federation showed Iran’s spinning capacity has notably expanded with recent and significant investments in air-jet and rotor machinery.

Cotton textile imports have doubled since 2019 but remain less than half the volume of cotton fiber imports. Despite these increases in available inputs, Iran’s exports of cotton fabric and products remain negligible. Instead, most textiles are channeled to domestic apparel and home textile production and sold internally. One factor driving the shift to domestically produced apparel is less access to imported products amidst a depreciating currency and economic sanctions. This has spurred greater domestic manufacturing as outlined in this article from The Economist found [here](#).<sup>1</sup>

Click Page for Complete Report



## [WASDE Cotton Summary](#) - Updated, April 11, 2024, USDA

**The U.S. 2023/24 cotton supply and demand projections are unchanged this month**, with ending stocks forecast at 2.5 million bales or 18 percent of total disappearance. The marketing year price received by upland cotton producers is projected to average 76 cents per pound, a decrease of 1 cent from last month.

**The global cotton supply and demand estimates for 2023/24 show higher trade and lower ending stocks compared with last month.** World production and consumption are mostly unchanged. World trade for 2023/24 is projected 700,000 bales higher this month to nearly 44 million, as a 1.3-million-bale increase in China's imports is only partially offset by reductions for Pakistan and Indonesia. Brazil, Australia, and Turkey exports are all projected higher. Ending stocks for 2023/24 are projected down nearly 300,000 bales this month as lower stocks across West Africa, Australia, and Brazil more than offset higher supplies in China

## World Cotton Production

Country or Region	2022/2023		2023/2024		
	Estimate	Change from March 8	Forecast	Change from March 8	Change from 2022/2023
----- Million bales -----					
World	116.1	-0.1	112.9	**	-3.2
United States	14.5	--	12.1	--	-2.4
Foreign	101.7	-0.1	100.8	**	-0.9
Argentina	1.2	--	1.6	--	0.4
Brazil	11.7	--	14.6	--	2.8
Turkey	4.9	--	3.2	--	-1.7
Australia	5.8	--	4.8	--	-1.0
China	30.7	--	27.5	--	-3.2
India	26.3	--	25.5	--	-0.8
Pakistan	3.9	--	6.7	--	2.8
Uzbekistan	3.2	-0.1	2.9	--	-0.3
Turkmenistan	0.9	--	0.9	--	--
African Franc Zone	4.0	--	4.9	--	0.9

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

April 11, 2024

## World Cotton Supply and Demand

Item	2022/2023 estimate	2023/2024 forecast	Change from March 8	Change from 2022/2023
----- Million bales -----				
Beginning stocks	76.3	82.6	-0.4	6.3
Production	116.1	112.9	**	-3.2
Total Supply	192.5	195.5	-0.4	3.1
Consumption	111.2	112.8	-0.1	1.6
Trade	37.0	44.0	0.7	6.9
Ending Stocks	82.6	83.1	-0.3	0.5
<b>Addendum</b>				
China ending stocks	37.4	41.1	0.8	3.7

\*\* Rounds to zero.

## U.S. Cotton Supply and Demand

Item	2022/2023 estimate	2023/2024 forecast	Change from March 8	Change from 2022/2023
Planted area (million acres)	13.75	10.23	--	-3.52
Harvested area (million acres)	7.29	7.06	--	-0.23
Yield (pounds per acre)	953	822	--	-131
----- <i>Million bales</i> -----				
Beginning stocks	4.05	4.25	--	0.20
Production	14.47	12.10	--	-2.37
Imports	0.00	0.01	--	**
Total supply	18.52	16.36	--	-2.17
Mill use	2.05	1.75	--	-0.30
Exports	12.77	12.30	--	-0.47
Total use	14.82	14.05	--	-0.77
Unaccounted	-0.55	-0.20	--	0.35
Ending stocks	4.25	2.50	--	-1.75
----- <i>Percent</i> -----				
Stocks to use ratio	28.7	17.8	--	-10.9
----- <i>Cents per pound</i> -----				
Average market price	84.80	76.00	-1.00	-8.80

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

April 11, 2024





# *Forestry*



# Lumber - USD/1000 Board Feet, Weekly Continuous Contract

\$LUMBER Lumber USD/1000 Board Feet - Continuous Contract (EOD) CME

© StockCharts.com

Friday 12-Apr-2024

Open: <b>578.50</b>	Ask:	Mkt Cap:	P/E:
High: <b>578.50</b>	Bid:	Annual Dividend: <b>N/A</b>	EPS:
Low: <b>536.02</b>	Last:	Yield: <b>N/A</b>	Last Earnings:
Prev Close: <b>571.18</b>	Optionable: <b>no</b>	SCTR:	Next Earnings:

▼ **-5.54%**  
 Chg: **-31.63**  
 Last: **539.55**  
 Volume: **0**

\$LUMBER (Weekly) 539.55

BB(20,2,0) 520.69 - 558.50 - 596.31





# CUT - Invesco MSCI Global Timber ETF - Weekly Chart

CUT Invesco MSCI Global Timber ETF NYSE

© StockCharts.com

Open: <b>33.79</b>	Ask:	Mkt Cap: <b>32.8M</b>	P/E:
High: <b>34.11</b>	Bid:	Annual Dividend: <b>0.78235</b>	EPS:
Low: <b>32.64</b>	Last: <b>32.78 x 100</b>	Yield: <b>2.39%</b>	Last Earnings:
Prev Close: <b>33.72</b>	Optionable: <b>no</b>	SCTR (ETF): <b>56.3</b>	Next Earnings:

Friday 12-Apr-2024

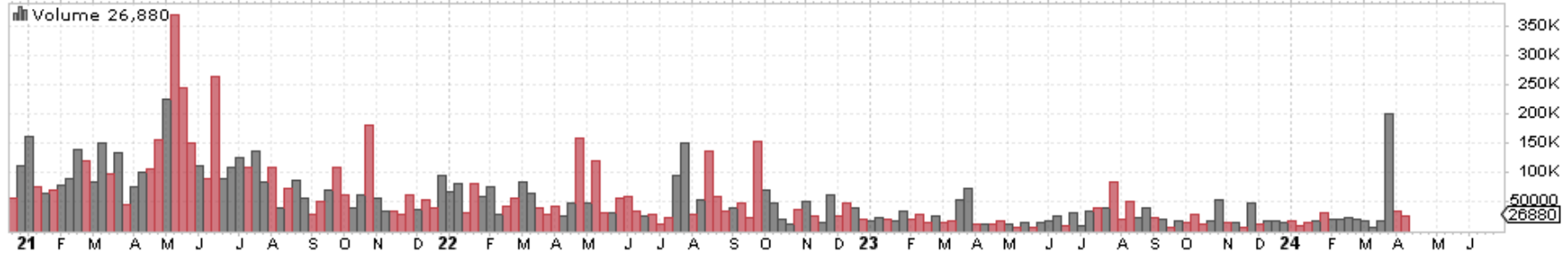
▼ **-2.80%**

Chg: **-0.94**

Last: **32.78**

Volume: **26,880**

% CUT (Weekly) 32.78  
 — BB(20,2,0) 29.71 - 31.79 - 33.87





# WOOD - Invesco MSCI Global Timber ETF - Weekly Chart

WOOD iShares Global Timber & Forestry ETF Nasdaq GM

© StockCharts.com

Open: <b>83.90</b>	Ask:	Mkt Cap: <b>162.6M</b>	P/E:
High: <b>84.74</b>	Bid:	Annual Dividend: <b>1.3364</b>	EPS:
Low: <b>81.32</b>	Last: <b>81.32 x 100</b>	Yield: <b>1.64%</b>	Last Earnings:
Prev Close: <b>83.80</b>	Optionable: <b>yes</b>	SCTR (ETF): <b>52.8</b>	Next Earnings:

Friday 12-Apr-2024  
 ▼ **-2.96%**  
 Chg: **-2.48**  
 Last: **81.32**  
 Volume: **258,273**

WOOD (Weekly) 81.32  
 BB(20,2.0) 74.30 - 79.49 - 84.68





# CLW - Clearwater Paper Corp. - Weekly Chart

CLW Clearwater Paper Corp. NYSE

© StockCharts.com

Materials / Paper	Ask:	Mkt Cap: <b>682.0M</b>	P/E: <b>6.31</b>	Friday 12-Apr-2024
Open: <b>41.99</b>	Bid:	Annual Dividend: <b>N/A</b>	EPS: <b>6.36</b>	▼ <b>-3.88%</b>
High: <b>41.99</b>	Last:	Yield: <b>N/A</b>	Last Earnings: <b>2024-02-20</b>	Chg: <b>-1.62</b>
Low: <b>39.76</b>	Optionable: <b>yes</b>	CTCR:	Next Earnings: <b>2024-05-07</b>	Last: <b>40.12</b>
Prev Close: <b>41.74</b>				Volume: <b>583,994</b>





# GLT - Glatfelter Corporation - Weekly Chart

GLT Glatfelter Corporation NYSE

© StockCharts.com

Materials / Paper	Ask:	Mkt Cap:	<b>73.9M</b>	P/E:	<b>42.00</b>
Open: <b>1.78</b>	Bid:	Annual Dividend:	<b>N/A</b>	EPS:	<b>0.04</b>
High: <b>1.89</b>	Last:	Yield:	<b>N/A</b>	Last Earnings:	<b>2024-02-22</b>
Low: <b>1.67</b>	Optionable:	SCTR:		Next Earnings:	<b>2024-05-09</b>
Prev Close: <b>1.79</b>	<b>yes</b>				

Friday 12-Apr-2024  
 ▼ **-6.15%**  
 Chg: **-0.11**  
 Last: **1.68**  
 Volume: **1,864,318**





# IP - International Paper Co. - Weekly Chart

IP International Paper Co. NYSE

© StockCharts.com

Materials / Paper

Open:	39.01	Ask:		Mkt Cap:	12.9B	P/E:	43.27
High:	39.09	Bid:		Annual Dividend:	1.85	EPS:	0.86
Low:	36.89	Last:		Yield:	4.98%	Last Earnings:	2024-02-01
Prev Close:	38.66	Optionable:	yes	SCTR (LrgCap):	43.1	Next Earnings:	2024-04-25

Friday 12-Apr-2024

▼ -3.93%

Chg: -1.52

Last: 37.14

Volume: 28,450,544





# MATV - Mativ Holdings Inc. - Weekly Chart

MATV Mativ Holdings Inc. NYSE

© StockCharts.com

Materials / Paper		Mkt Cap: <b>940.7M</b>	P/E: <b>-3.07</b>
Open: <b>18.83</b>	Ask:	Annual Dividend: <b>0.7</b>	EPS: <b>-5.67</b>
High: <b>18.95</b>	Bid:	Yield: <b>4.02%</b>	Last Earnings: <b>2024-02-21</b>
Low: <b>17.32</b>	Last:	SCTR:	Next Earnings: <b>2024-05-08</b>
Prev Close: <b>18.61</b>	Optionable: <b>yes</b>		

Friday 12-Apr-2024  
 ▼ **-6.39%**  
 Chg: **-1.19**  
 Last: **17.42**  
 Volume: **1,083,607**







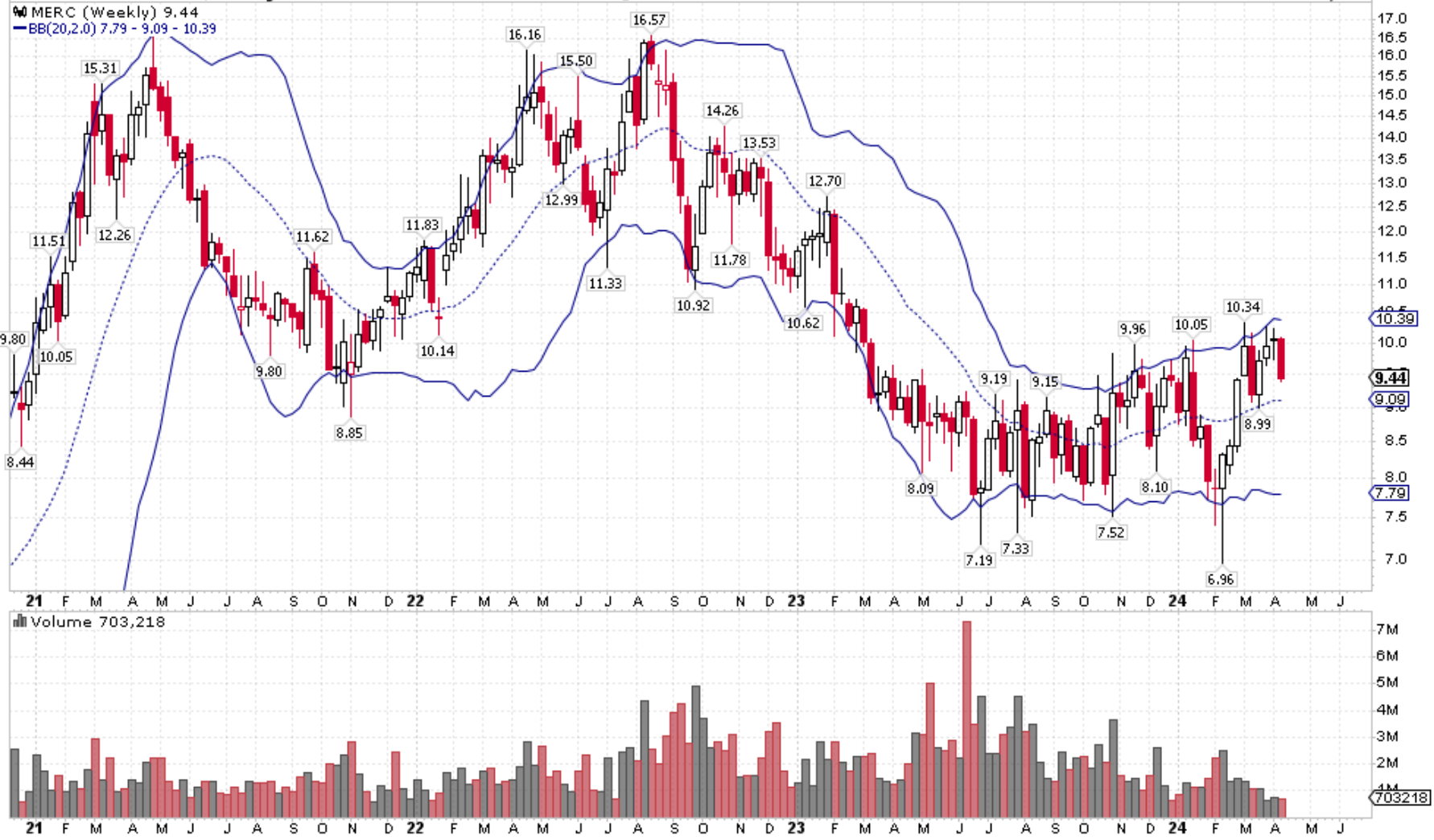
# MERC - Mercer Intl, Inc. - Weekly Chart

MERC Mercer Intl, Inc. Nasdaq GM

© StockCharts.com

Materials / Paper		Mkt Cap: <b>632.5M</b>	P/E: <b>-2.59</b>
Open: <b>10.06</b>	Ask:	Annual Dividend: <b>0.3</b>	EPS: <b>-3.64</b>
High: <b>10.10</b>	Bid:	Yield: <b>3.18%</b>	Last Earnings: <b>2024-02-15</b>
Low: <b>9.39</b>	Last:	SCTR:	Next Earnings: <b>2024-05-09</b>
Prev Close: <b>10.06</b>	Optionable: <b>yes</b>		

Friday 12-Apr-2024  
 ▼ **-6.16%**  
 Chg: **-0.62**  
 Last: **9.44**  
 Volume: **703,218**





# SEOAY - Stora Enso Oyj, - Weekly Chart

SEOAY Stora Enso Oyj OTC Mkt.

© StockCharts.com

Materials / Paper

Open:	14.02	Ask:		Mkt Cap:	8.25B	P/E:	-27.40
High:	14.47	Bid:		Annual Dividend:	0.10853	EPS:	-0.49
Low:	13.47	Last:		Yield:	0.81%	Last Earnings:	2024-02-01
Prev Close:	14.21	Optionable:	no	SCTR (MidCap):	52.5	Next Earnings:	2024-04-25

Friday 12-Apr-2024

▼ -5.17%

Chg: -0.73

Last: 13.48

Volume: 205,902

SEOAY (Weekly) 13.48  
BB(20,2,0) 11.52 - 12.96 - 14.40





# SLVM - Sylvamo Corp. - Weekly Chart

SLVM Sylvamo Corp. NYSE

Materials / Paper

Open: <b>60.42</b>	Ask:	Mkt Cap: <b>2.40B</b>	P/E: <b>9.86</b>
High: <b>61.02</b>	Bid:	Annual Dividend: <b>1.1483</b>	EPS: <b>5.93</b>
Low: <b>57.46</b>	Last:	Yield: <b>1.96%</b>	Last Earnings: <b>2024-02-15</b>
Prev Close: <b>60.26</b>	Optionable: <b>no</b>	SCTR:	Next Earnings: <b>2024-05-10</b>

© StockCharts.com

Friday 12-Apr-2024

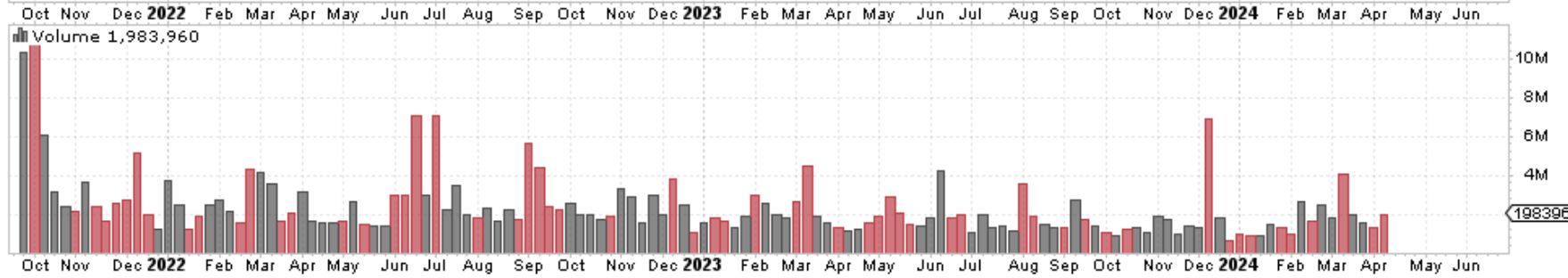
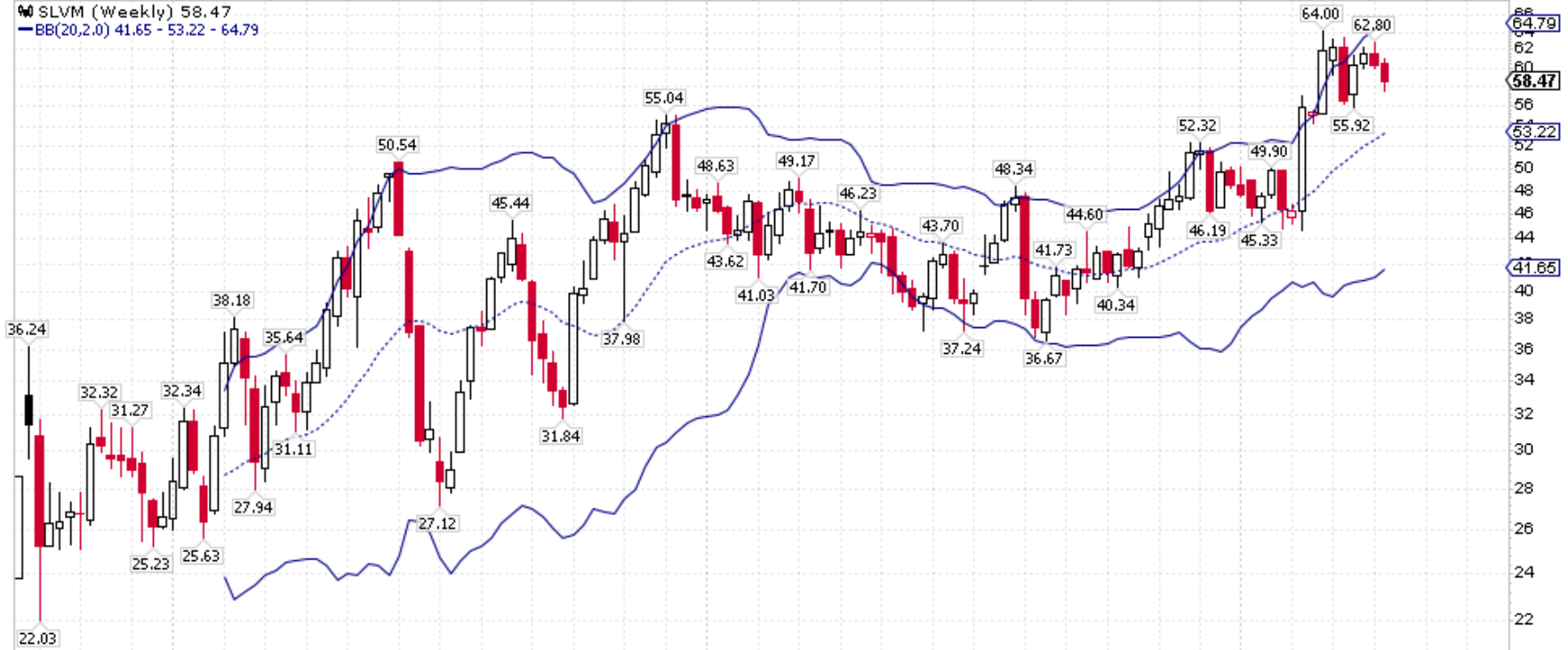
▼ **-2.97%**

Chg: **-1.79**

Last: **58.47**

Volume: **1,983,960**

SLVM (Weekly) 58.47  
BB(20,2,0) 41.65 - 53.22 - 64.79





# UPMMY - UPM Kymmene Corp. - Weekly Chart

UPMMY UPM Kymmene Corp. OTC Mkt.

© StockCharts.com

Materials / Paper

Open:	34.21	Ask:		Mkt Cap:	17.7B	P/E:	42.44
High:	34.40	Bid:		Annual Dividend:	1.60928	EPS:	0.78
Low:	33.01	Last:		Yield:	4.84%	Last Earnings:	2024-02-01
Prev Close:	34.47	Optionable:	no	SCTR (MidCap):	40.8	Next Earnings:	2024-04-25

Friday 12-Apr-2024

▼ -3.60%  
 Chg: -1.24  
 Last: 33.23  
 Volume: 78,388

UPMMY (Weekly) 33.23

BB(20,2,0) 29.32 - 33.87 - 38.43





# WFG - West Fraser Timber Co., Ltd. - Weekly Chart

WFG West Fraser Timber Co., Ltd. NYSE

© StockCharts.com

Materials / Paper	Open: <b>81.85</b>	Ask:	Mkt Cap: <b>6.65B</b>	P/E: <b>-38.86</b>
High: <b>84.12</b>	Bid:	Annual Dividend: <b>1.2</b>	EPS: <b>-2.04</b>	
Low: <b>78.71</b>	Last: <b>79.13 x 4830</b>	Yield: <b>1.52%</b>	Last Earnings: <b>2024-02-14</b>	
Prev Close: <b>81.40</b>	Optionable: <b>no</b>	SCTR (MidCap): <b>53.8</b>	Next Earnings: <b>2024-04-23</b>	

Friday 12-Apr-2024  
 ▼ **-2.79%**  
 Chg: **-2.27**  
 Last: **79.13**  
 Volume: **939,645**

WFG (Weekly) 79.13  
 BB(20,2,0) 73.57 - 81.03 - 88.49





# The Virginia Tech–USDA Forest Service Housing Commentary: Section I January 2024

Slide 3: [Opening Remarks](#)

Slide 4: [Housing Scorecard](#)

Slide 5: [New Housing Starts](#)

Slide 12: [Regional Housing Starts](#)

Slide 18: [New Housing Permits](#)

Slide 20: [Regional New Housing Permits](#)

Slide 25: [Housing Under Construction](#)

Slide 27: [Regional Under Construction](#)

Slide 32: [Housing Completions](#)

Slide 34: [Regional Housing Completions](#)

Slide 40: [New Housing Sales](#)

Slide 41: [New Single-Family House Sales](#)

Slide 45: [Region SF House Sales & Price](#)

Slide 46: [New SF House Sales x Category](#)

Slide 64: [Construction Spending](#)

Slide 67: [Construction Spending Shares](#)

Slide 71: [Remodeling](#)

Slide 77: [Existing House Sales](#)

Slide 80: [U.S. Housing Prices & Finance](#)

Slide 95: [Mortgage Finance & Outlook](#)

Slide 102: [Summary](#)

Slide 103: [Virginia Tech Disclaimer](#)

Slide 104: [USDA Disclaimer](#)

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# The Virginia Tech–USDA Forest Service Housing Commentary: Section II January 2024

Slide 3: [Federal Reserve System Indicators](#)

Slide 45: [Private Indicators](#)

Slide 100: [Demographics](#)

Slide 121: [Economics](#)

Slide 126: [Virginia Tech Disclaimer](#)

Slide 127: [USDA Disclaimer](#)

[Click Page for Complete Report](#)



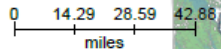
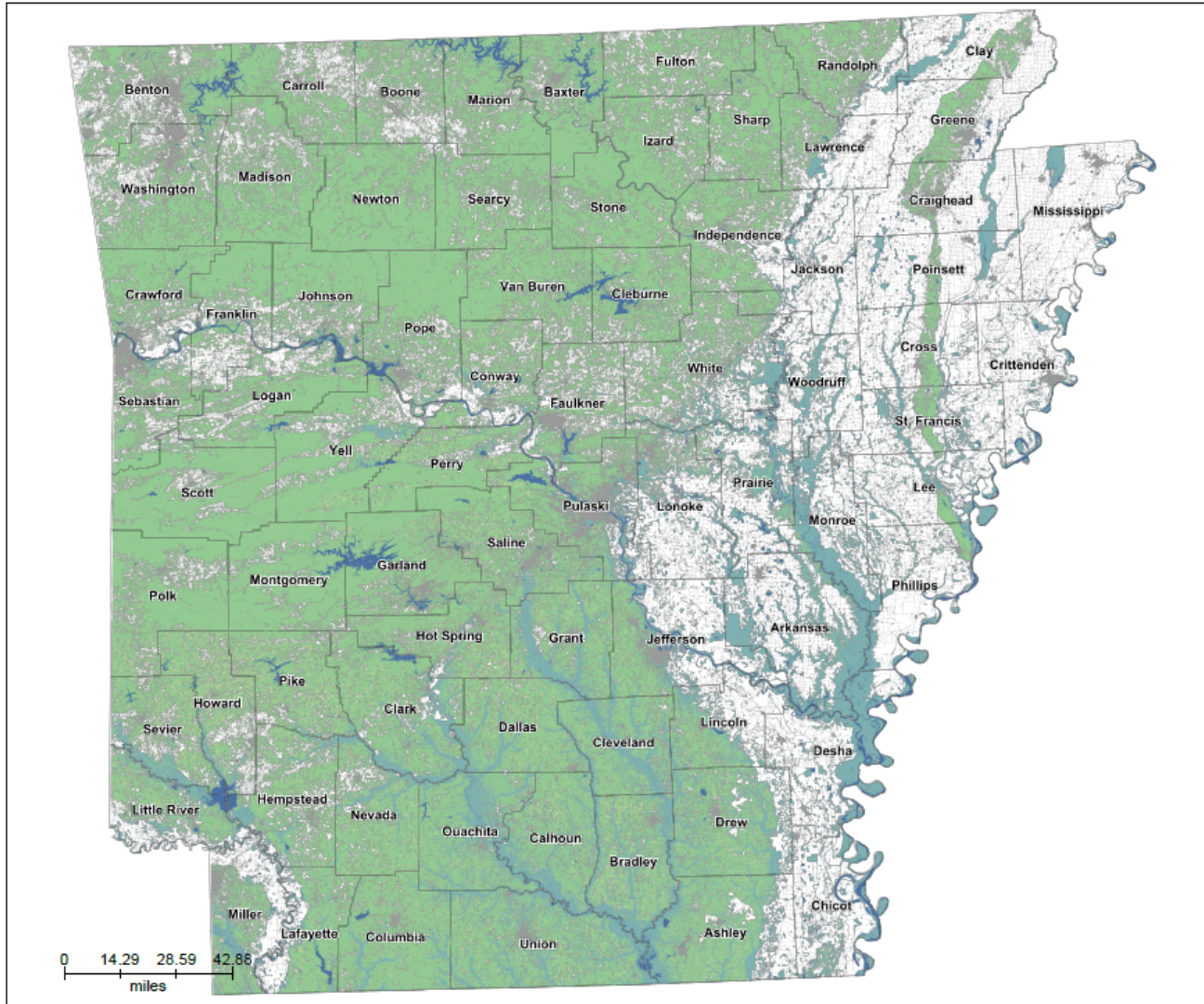
# 2020 Arkansas Forest



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://aisgeodata.gmu.edu/CropScape>

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

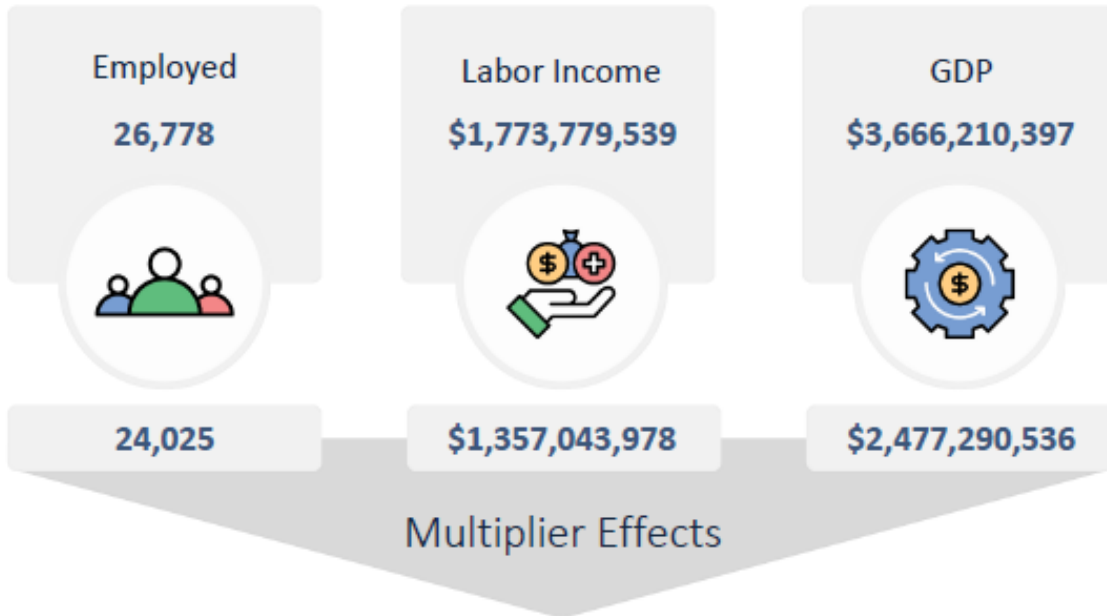
[Click Page for Complete Report](#)



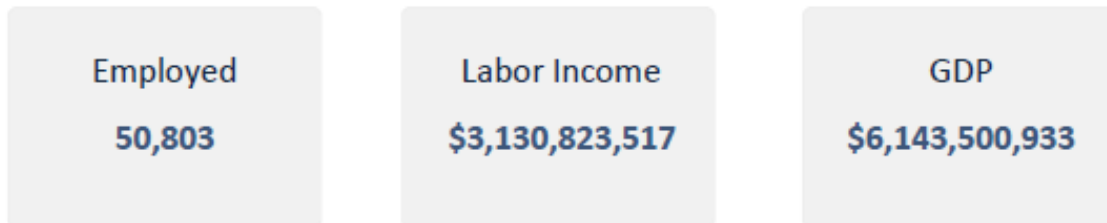


# Arkansas

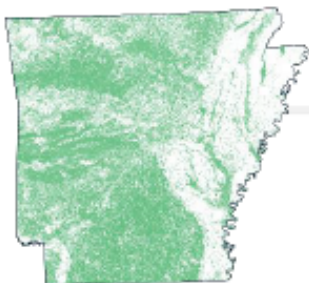
## Forestry Direct Contribution



## Forestry Total Economic Contribution



## Economic Dependence on Forestry



**#2**

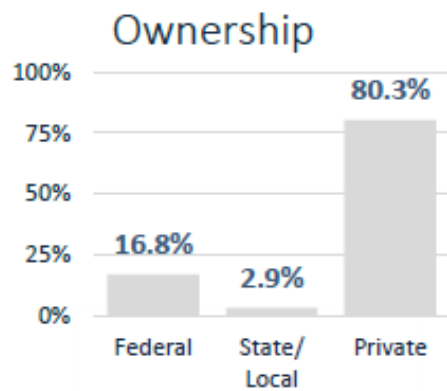
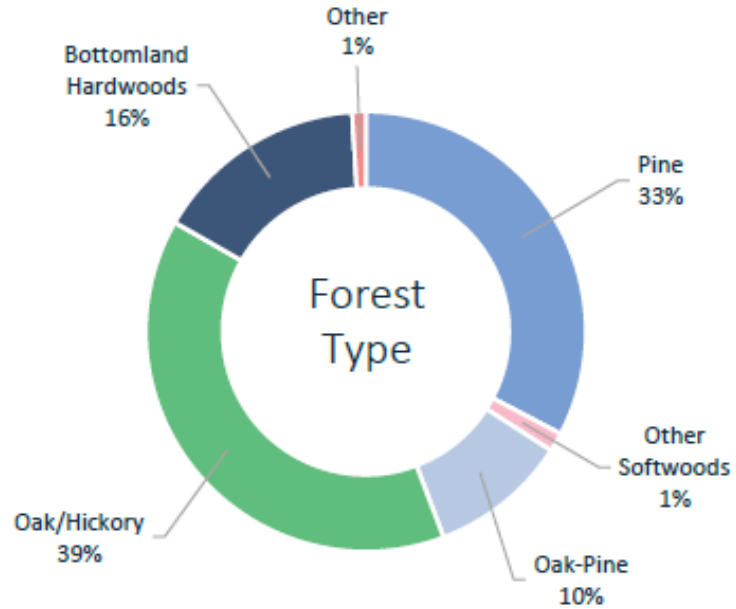
Arkansas ranks **2nd** out of the 50 U.S. states and the District of Columbia, with forestry contributing **4.1%** to its total GDP.



# Arkansas

## Forest Resources

Total Forest Area (acres)
<b>18,866,902</b>
<b>56.6%</b>
Forest Area Rank
<b>#14</b>

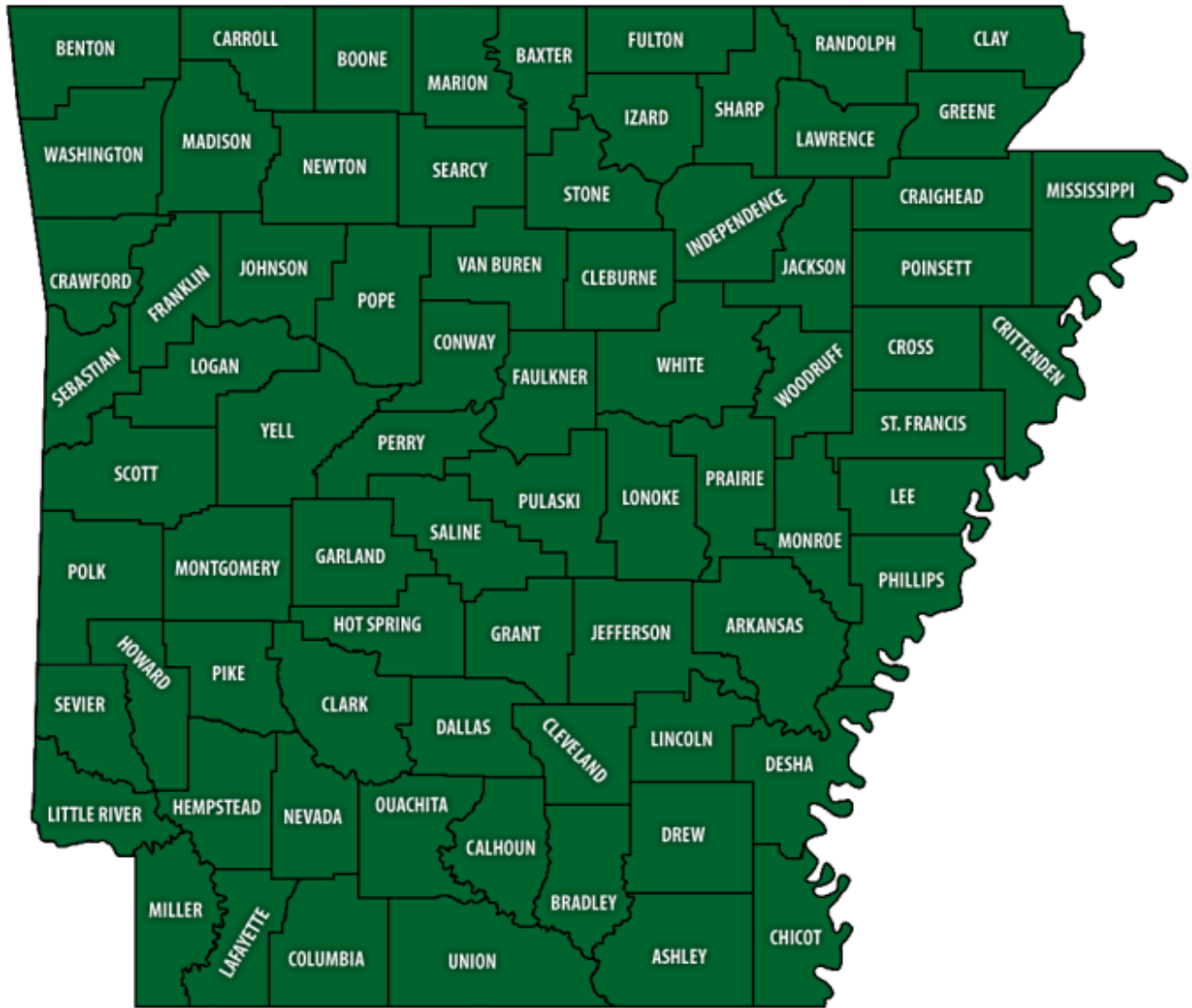


## Industry Details

	Employment	Labor Income	GDP
Forestry	565	\$33,554,842	\$35,498,475
Logging	3,591	\$186,839,054	\$193,313,467
Wood Energy	0	\$0	\$ 0
Solid Wood Products	10,507	\$656,947,997	\$1,860,242,679
Pulp and Paper	8,618	\$737,658,965	\$1,387,079,735
Furniture	3,498	\$158,778,680	\$190,076,041
<b>Totals</b>	<b>26,778</b>	<b>\$1,773,779,539</b>	<b>\$3,666,210,397</b>



Wildfire Danger & Burn Bans as of  
4/12/2024 7:23 AM

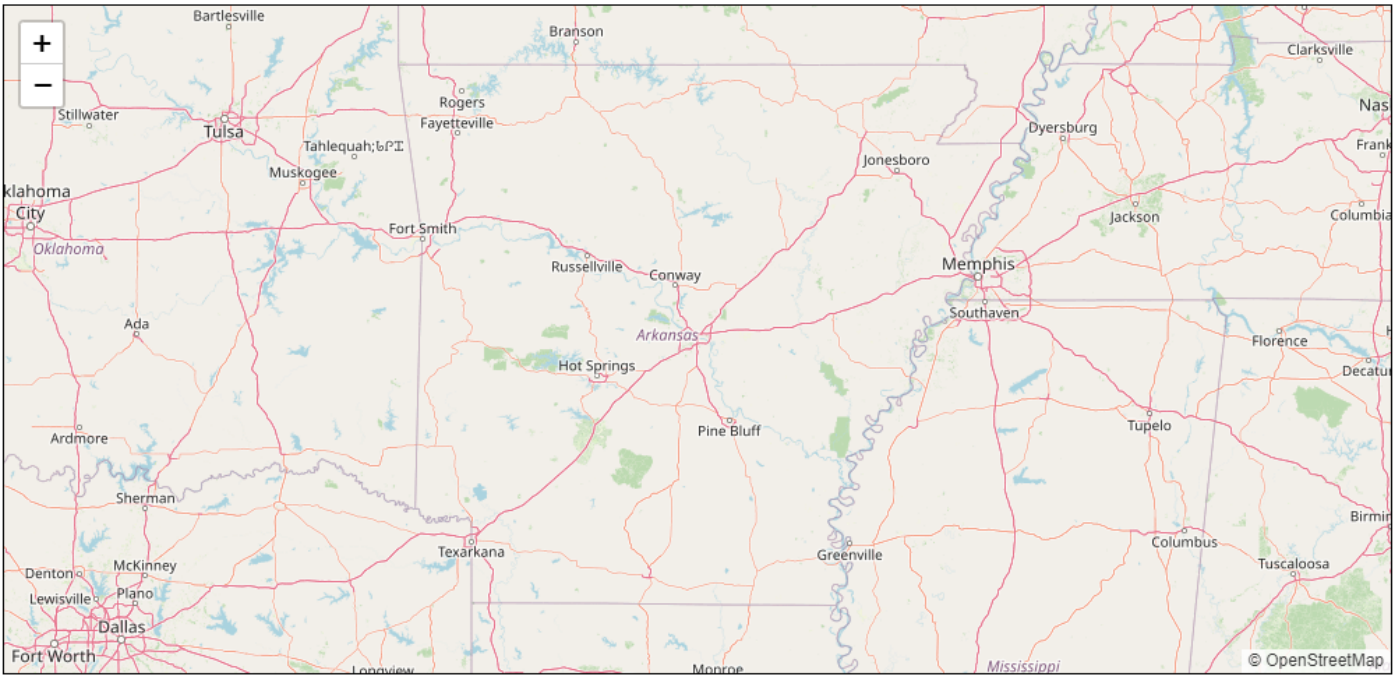


County Judges Issue Burn Bans



### Scheduled Prescribed Burns

Acre	County	Location	Firing Techniques	Start Date	End Date	Latitude	Longitude	Resp	Available Fuels
<i>No Scheduled Prescribed Burns</i>									





# *Energy*



# Crude Oil, 1-Month, 60-Minute Nearby

Crude Oil WTI May '24 (CLK24)

85.41 +0.39 (+0.46%) 13:52 CT [NYMEX]

85.40 x 23 85.41 x 3

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

CLK24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Intraday 1M 60 Mins Date:

tutorial





# Crude Oil, 1-Year, Daily Nearby

## Crude Oil WTI May '24 (CLK24)

85.38 +0.36 (+0.42%) 13:53 CT [NYMEX]

85.38 x 26 85.40 x 31

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

CLK24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 1Y Date:

tutorial





# Crude Oil, 3-Year, Weekly Nearby

Crude Oil WTI May '24 (CLK24)

85.41 +0.39 (+0.46%) 13:53 CT [NYMEX]

85.40 x 12 85.41 x 8

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

CLK24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Weekly Nearby 3Y Date:

tutorial







# Crude Oil, 20-Year, Monthly Nearby

Crude Oil WTI May '24 (CLK24)

85.39 +0.37 (+0.44%) 13:54 CT [NYMEX]

85.39 x 11 85.40 x 10

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

CLK24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Monthly Nearby 20Y Date:

tutorial



barchart



# Heating Oil, 1-Month, 60-Minute Nearby

ULSD NY Harbor Jun '24 (HOM24)

2.6830 +0.0206 (+0.77%) 13:54 CT [NYMEX]

2.6830 x 2 2.6836 x 12

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

HOM24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Intraday 1M 60 Mins Date:

tutorial





# Heating Oil, 1-Year, Daily Nearby

ULSD NY Harbor Jun '24 (HOM24)

2.6830 +0.0206 (+0.77%) 13:54 CT [NYMEX]

2.6830 x 2 2.6836 x 12

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

HOM24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 1Y Date:

tutorial



barchart



# Heating Oil, 3-Year, Weekly Nearby

ULSD NY Harbor Jun '24 (HOM24)

2.6830 +0.0206 (+0.77%) 13:54 CT [NYMEX]

2.6830 x 2 2.6836 x 12

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

HOM24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Weekly Nearby 3Y Date:

tutorial





# Heating Oil, 20-Year, Monthly Nearby

ULSD NY Harbor Jun '24 (HOM24)

2.6836 +0.0212 (+0.80%) 13:56 CT [NYMEX]

2.6833 x 2 2.6836 x 2

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

HOM24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Monthly Nearby 20Y Date:

tutorial





# Gassoline RBOB, 1-Month, 60-Minute Nearby

Gasoline RBOB May '24 (RBK24)

2.7967 +0.0226 (+0.81%) 13:56 CT [NYMEX]

2.7964 x 1 2.7969 x 2

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

RBK24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Intraday 1M 60 Mins Date:

tutorial





# Gasoline RBOB, 1-Year, Daily Nearby

Gasoline RBOB May '24 (RBK24)

2.7972 +0.0231 (+0.83%) 13:57 CT [NYMEX]

2.7969 x 3 2.7972 x 1

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

RBK24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 1Y Date:

tutorial





# Gasoline RBOB, 3-Year, Weekly Nearby

Gasoline RBOB May '24 (RBK24)

2.7976 +0.0235 (+0.85%) 13:57 CT [NYMEX]

2.7974 x 5 2.7978 x 1

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

RBK24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Weekly Nearby 3Y Date:

tutorial







# Gasoline RBOB, 20-Year, Monthly Nearby

Gasoline RBOB May '24 (RBK24)

2.7979 +0.0238 (+0.86%) 13:58 CT [NYMEX]

2.7974 x 1 2.7979 x 2

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

RBK24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Monthly Nearby 20Y Date:

tutorial





# Natural Gas, 1-Month, 60-Minute Nearby

## Natural Gas May '24 (NGK24)

1.769 +0.005 (+0.28%) 13:58 CT [NYMEX]

1.769 x 21 1.770 x 19

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

NGK24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Intraday 1M 60 Mins Date:

tutorial





# Natural Gas, 1-Year, Daily Nearby

## Natural Gas May '24 (NGK24)

1.770 +0.006 (+0.34%) 13:59 CT [NYMEX]

1.769 x 8 1.770 x 23

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

NGK24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Daily 1Y Date:

tutorial





# Natural Gas, 3-Year, Weekly Nearby

Natural Gas May '24 (NGK24)

1.770 +0.006 (+0.34%) 13:59 CT [NYMEX]

1.769 x 8 1.770 x 23

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

NGK24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Weekly Nearby 3Y Date:

tutorial





# Natural Gas, 20-Year, Monthly Nearby

Natural Gas May '24 (NGK24)

1.772 +0.008 (+0.45%) 14:00 CT [NYMEX]

1.771 x 17 1.772 x 2

INTERACTIVE CHART for Fri, Apr 12th, 2024

Notes My Charts Alerts Watch Help

NGK24 GO +Study Tools Settings Compare f(x) Grid View

Templates Print Clear

Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Monthly Nearby 20Y Date:

tutorial



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Archer Financial Services

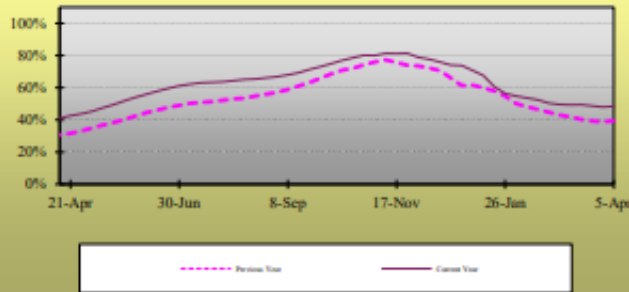
Steve Platt / Mike McElroy (877) 377-7931

Weekly Natural Gas Report

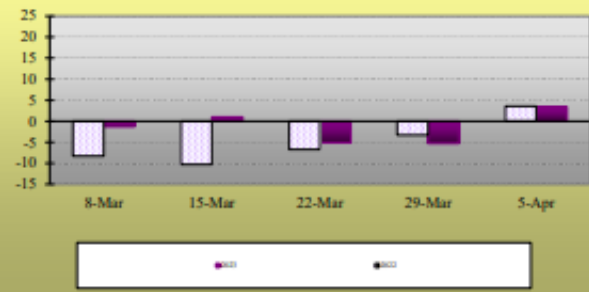
EIA STATISTICS<sup>1</sup>

Week Ending	REPORTED GAS IN STORAGE						DAILY WITHDRAWAL/INJECTION					
	South Central <sup>2</sup>	East <sup>3</sup>	Midwest <sup>4</sup>	Mountain <sup>5</sup>	Pacific <sup>6</sup>	2023 Total	Week Change	2022 Total	Week Change	2023	Week Change	2022
15-Mar	993	406	551	166	216	2332	7	1900	(72)	1.00	2.29	(10.29)
22-Mar	991	387	528	166	223	2296	(36)	1853	(47)	(5.14)	(6.14)	(6.71)
29-Mar	996	363	510	162	227	2259	(37)	1830	(23)	(5.29)	(0.14)	(3.29)
5-Apr-24	1014	362	512	165	229	2283	24	1855	25	3.43	8.71	3.57
12-Apr	----	----	----	----	----	----	----	1930	75	----	----	10.71
19-Apr	----	----	----	----	----	----	----	2009	79	----	----	11.29
26-Apr	----	----	----	----	----	----	----	2063	54	----	----	7.71

Total Working Gas Design Capacity Utilization<sup>7</sup>



Daily Withdrawal/Injection Rate



RIG COUNTS<sup>8</sup>

Producing:	Oil	Natural Gas	Misc.	US Total	Percentage Oil	Percentage Gas
Latest Week	508	110	2	620	81.9%	17.7%
Prior Week	506	112	3	621	81.5%	18.0%
Year Ago	590	158	3	751	78.6%	21.0%

HEATING DEGREE DAY SUMMARY<sup>9</sup>

For the week ending 6-Apr-2024

City	Latest Week	Normal	Percent of Normal
BOSTON	141	145	97.2%
NEW YORK	116	120	96.7%
WASHINGTON	89	88	101.1%
CHICAGO	150	149	100.7%
MINNEAPOLIS	166	172	96.5%
DALLAS	21	29	72.4%
OKLAHOMA CITY	57	66	86.4%
DENVER	156	146	106.8%
SEATTLE	116	117	99.1%

<sup>1</sup> Statistics as reported by the Energy Information Agency. All figures in Billions of Cubic Feet unless otherwise noted.

<sup>2</sup> South Central region includes TX, OK, KS, LA, MS and AL

<sup>3</sup> East region includes all Atlantic Coast states, including OH, PA, VT, and WV

<sup>4</sup> Midwest region includes MN, IA, MO, WI, IL, MI, IN, KY and TN

<sup>5</sup> Mountain region includes ID, NV, MT, WY, UT, AZ, ND, SD, NE, CO, and NM

<sup>6</sup> Pacific region includes WA, OR, and CA

<sup>7</sup> Reported Gas in Storage as a percentage of Working Gas Design Capacity. For explanation of Working Gas Design Capacity see: [www.eia.gov/naturalgas/storagecapacity/](http://www.eia.gov/naturalgas/storagecapacity/)

<sup>8</sup> As Reported By Baker-Hughes. Miscellaneous includes wells drilling for both Oil and Gas.

<sup>9</sup> Heating Degree Days given during winter months, Cooling Degree Days over Summer months. Changeover is as appropriate.

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# Archer Financial Services

Steve Platt / Mike McElroy (877) 377-7931

DOE Weekly Crude Oil Summary												
WEEK ENDING	STOCKS						IMPORTS			DAYS SUPPLY		
	2024	Week Change	2023	Week Change	4 Yr Avg	4 Yr Avg Wk Chg	2024	2023	4 Yr Avg	2024	2023	4 Yr Avg
22-Mar	448,207	3,165	473,691	(7,489)	463,667	505	6,702	5,325	5,944	28.6	30.8	30.9
29-Mar	451,417	3,210	469,952	(3,739)	466,252	2,584	6,618	7,144	6,396	28.5	30.2	30.7
5-Apr-24	457,258	5,841	470,549	597	472,086	5,834	6,434	6,193	5,930	28.9	30.2	31.3
12-Apr	-----	-----	465,968	(4,581)	472,840	754	-----	6,294	5,618	-----	29.7	31.9
19-Apr	-----	-----	460,914	(5,054)	474,019	1,180	-----	6,376	6,057	-----	29.3	32.4
26-Apr	-----	-----	459,633	(1,281)	473,175	(845)	-----	6,396	5,973	-----	29.2	32.5
3-May	-----	-----	462,584	2,951	475,741	2,567	-----	5,553	5,675	-----	29.3	32.7

WEEK ENDING	PRODUCTION					RUNS			PERCENT OF CAPACITY			
	2024	Week Change	2023	4 Yr Avg	4 Yr Avg Wk Chg	2024	2023	4 yr Avg	2024	Week Change	2023	4 Yr Avg
22-Mar	13,100	0	12,200	12,000	25	15,932	15,813	15,391	88.7	0.9	90.3	87.2
29-Mar	13,100	0	12,200	11,825	(175)	15,897	15,615	15,060	88.6	(0.1)	89.6	85.4
5-Apr-24	13,100	0	12,300	11,850	25	15,782	15,585	14,706	88.3	(0.3)	89.3	83.4
12-Apr	-----	-----	12,300	11,850	0	-----	15,844	14,696	-----	-----	91.0	83.7
19-Apr	-----	-----	12,200	11,775	(75)	-----	15,833	14,824	-----	-----	91.3	84.2
26-Apr	-----	-----	12,300	11,750	(25)	-----	15,735	14,855	-----	-----	90.7	84.0
3-May	-----	-----	12,300	11,675	(75)	-----	15,745	14,711	-----	-----	91.0	83.8

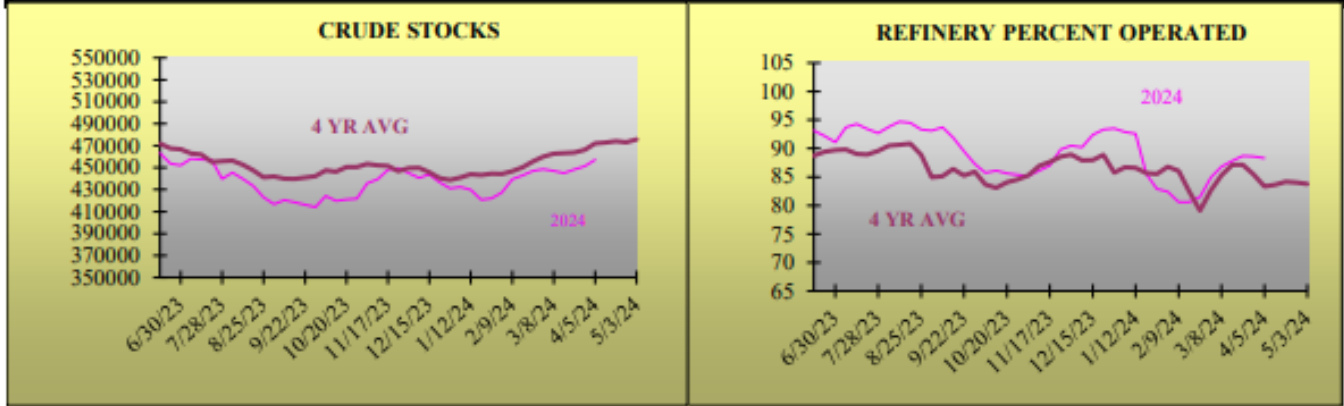
WEEK ENDING	PADD BREAKDOWN											
	PADD I*				PADD II				PADD III			
	2024	Wk Chg	2023	4 Yr Avg	2024	Wk Chg	2023	4 Yr Avg	2024	Wk Chg	2023	4 Yr Avg
22-Mar	8,756	438	6,853	8,622	119,156	2,492	122,567	126,272	248,320	455	268,822	259,173
29-Mar	7,404	(1,352)	7,120	8,578	119,453	297	122,153	126,606	250,372	2,052	265,595	261,812
5-Apr-24	7,905	501	7,436	9,165	119,887	434	119,965	127,960	257,472	7,100	267,507	263,165
12-Apr	-----	-----	7,621	9,040	-----	-----	118,613	129,128	-----	-----	265,294	262,135
19-Apr	-----	-----	7,593	9,518	-----	-----	117,944	128,351	-----	-----	259,862	259,754

WEEK ENDING	PADD IV				PADD V				PADD TOTAL			
	2024	Wk Chg	2023	4 Yr Avg	2024	Wk Chg	2023	4 Yr Avg	2024	Wk Chg	2023	4 Yr Avg
22-Mar	26,230	(73)	25,461	24,274	45,744	(147)	49,988	49,797	448,207	3,165	473,691	463,667
29-Mar	26,024	(206)	25,534	24,577	48,163	2,419	49,551	50,803	451,417	3,210	469,952	466,252
5-Apr-24	25,812	(212)	25,424	24,571	46,182	(1,981)	50,217	49,920	457,258	5,841	470,549	472,086
12-Apr	-----	-----	24,998	24,530	-----	-----	49,441	50,229	-----	-----	465,968	472,840
19-Apr	-----	-----	25,202	24,550	-----	-----	50,312	50,704	-----	-----	460,914	474,019

COFS Index:	This Week:	1.66	Last Week:	1.62
-------------	------------	------	------------	------





# Archer Financial Services

Steve Platt / Mike McElroy (877) 377-7931

## DOE Weekly Distillate Fuel Summary

WEEK ENDING	STOCKS						IMPORTS			DAYS SUPPLY		
	2024	Week Change	2023	Week Change	4 Yr Avg	4 Yr Avg Wk Chg	2024	2023	4 Yr Avg	2024	2023	4 Yr Avg
22-Mar	117,337	(1,185)	116,683	281	124,139	506	165	146	293	22.8	24.6	24.9
29-Mar	116,069	(1,268)	113,051	(3,632)	123,906	(233)	104	115	217	23.7	21.0	24.6
5-Apr-24	117,728	1,659	112,445	(606)	124,078	172	163	233	178	25.8	22.9	25.4
12-Apr	-----	-----	112,090	(355)	125,024	946	-----	113	121	-----	22.8	26.7
19-Apr	-----	-----	111,513	(577)	124,955	(69)	-----	93	147	-----	23.0	25.5
26-Apr	-----	-----	110,323	(1,190)	125,727	772	-----	144	185	-----	22.6	26.8
3-May	-----	-----	106,153	(4,170)	124,901	(827)	-----	111	159	-----	20.0	25.1

WEEK ENDING	PRODUCTION				APPARENT DEMAND					JET KEROSENE		
	2024	Week Change	2023	4 Yr Avg	2024	Week Change	2023	4 Wk Avg	4 Yr Avg	2024	Week Change	4 Yr Avg
22-Mar	4,814	124	4,633	4,859	5,148	377	4,739	4,881	5,004	41,192	745	37,907
29-Mar	4,606	(208)	4,740	4,851	4,891	(257)	5,374	4,944	5,062	40,855	(337)	37,633
5-Apr-24	4,639	33	4,583	4,702	4,565	(326)	4,903	4,708	4,917	41,189	334	37,776
12-Apr	-----	-----	4,750	4,782	-----	-----	4,914	-----	4,768	-----	-----	38,380
19-Apr	-----	-----	4,669	4,765	-----	-----	4,844	-----	4,922	-----	-----	38,604
26-Apr	-----	-----	4,576	4,719	-----	-----	4,890	-----	4,793	-----	-----	39,330
3-May	-----	-----	4,606	4,759	-----	-----	5,313	-----	5,035	-----	-----	39,831

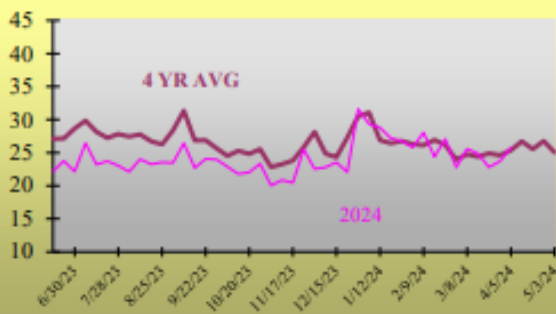
  

WEEK ENDING	PADD I				PADD II				PADD III			
	2024	Wk Chg	2023	4 Yr Avg	2024	Wk Chg	2023	4 Yr Avg	2024	Wk Chg	2023	4 Yr Avg
22-Mar	29,173	192	30,088	34,759	31,846	510	29,624	28,853	40,077	(1,352)	38,900	43,112
29-Mar	29,205	32	27,293	34,926	32,090	244	29,097	28,336	38,296	(1,781)	39,110	43,193
5-Apr-24	30,213	1,008	27,464	35,050	31,476	(614)	28,733	28,591	39,361	1,065	38,716	44,378
12-Apr	-----	-----	26,878	35,088	-----	-----	27,793	28,009	-----	-----	40,421	44,351
19-Apr	-----	-----	27,075	35,067	-----	-----	27,023	28,344	-----	-----	40,861	45,846

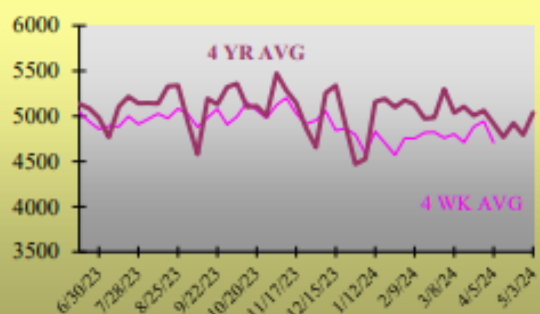
  

WEEK ENDING	PADD IV				PADD V				PADD TOTAL			
	2024	Wk Chg	2023	4 Yr Avg	2024	Wk Chg	2023	4 Yr Avg	2024	Wk Chg	2023	4 Yr Avg
22-Mar	4,331	(259)	4,250	3,868	11,910	(276)	13,822	13,230	117,337	(1,185)	116,683	124,139
29-Mar	4,476	145	3,919	3,818	12,003	93	13,632	13,395	116,069	(1,268)	113,051	123,906
5-Apr-24	4,766	290	3,616	3,900	11,911	(92)	13,916	13,874	117,728	1,659	112,445	124,078
12-Apr	-----	-----	3,622	3,770	-----	-----	13,376	13,485	-----	-----	112,090	125,024
19-Apr	-----	-----	3,630	3,786	-----	-----	12,925	13,161	-----	-----	111,513	124,955

HEATING OIL DAYS SUPPLY



HEATING OIL DEMAND



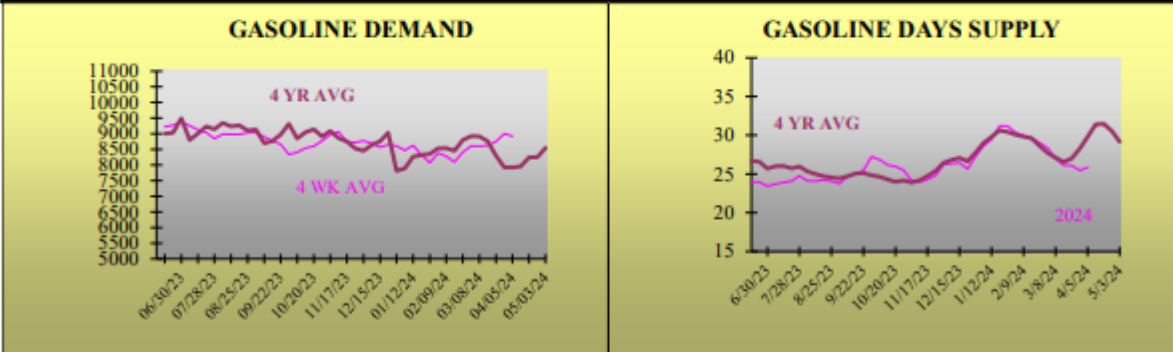




Archer Financial Services

Steve Platt / Mike McElroy (877) 377-7931

DOE Weekly Gasoline Summary												
WEEK ENDING	STOCKS					RFG STOCKS				IMPORTS		
	2024	Week Change	2023	Week Change	4 Yr Avg	Total 2024	Week Change	PADD I 2024	Week Change	2024	2023	4 Yr Avg
22-Mar	232,072	1,299	226,694	(2,904)	235,718	18	(6)	4	0	522	873	721
29-Mar	227,816	(4,256)	222,575	(4,119)	237,813	19	1	4	0	488	713	747
5-Apr-24	228,531	715	222,245	(330)	238,125	22	3	4	0	730	813	623
12-Apr	-----	-----	223,544	1,299	238,535	-----	-----	-----	-----	-----	700	696
19-Apr	-----	-----	221,136	(2,408)	236,645	-----	-----	-----	-----	-----	1,022	779
26-Apr	-----	-----	222,878	1,742	235,918	-----	-----	-----	-----	-----	798	828
3-May	-----	-----	219,711	(3,167)	233,441	-----	-----	-----	-----	-----	853	743
WEEK ENDING	PRODUCTION				APPARENT DEMAND				DAYS SUPPLY			
	2024	Week Change	2023	4 Yr Avg	2024	Week Change	2023	4 Wk Avg	4 Yr Avg	2024	2023	4 Yr Avg
22-Mar	9,213	(435)	10,038	8,972	8,715	(94)	9,145	8,751	8,299	26.1	25.7	27.0
29-Mar	9,980	767	9,851	8,518	9,236	521	9,295	9,002	7,926	25.5	24.7	28.3
5-Apr-24	9,442	(538)	9,818	8,712	8,612	(624)	8,936	8,925	7,924	25.8	24.5	29.8
12-Apr	-----	-----	9,475	8,726	-----	-----	8,519	-----	7,951	-----	24.9	31.4
19-Apr	-----	-----	10,016	8,974	-----	-----	9,511	-----	8,247	-----	24.4	31.5
26-Apr	-----	-----	9,378	8,730	-----	-----	8,618	-----	8,251	-----	25.1	30.5
3-May	-----	-----	9,823	9,156	-----	-----	9,303	-----	8,551	-----	24.4	29.2
WEEK ENDING	PADD I				PADD II				PADD III			
	2024	Wk Chg	2023	4 Yr Avg	2024	Wk Chg	2023	4 Yr Avg	2024	Wk Chg	2023	4 Yr Avg
22-Mar	58,246	(2,667)	55,950	59,676	55,102	453	50,320	52,706	80,510	3,930	81,979	82,508
29-Mar	54,815	(3,431)	53,319	60,171	54,268	(834)	49,511	52,014	81,127	617	81,585	84,634
5-Apr-24	53,143	(1,672)	51,189	59,998	53,028	(1,240)	48,251	51,112	84,779	3,652	83,938	85,137
12-Apr	-----	-----	52,447	58,912	-----	-----	47,091	49,877	-----	-----	84,735	86,180
19-Apr	-----	-----	51,376	59,828	-----	-----	46,606	49,232	-----	-----	83,735	87,105
WEEK ENDING	PADD IV				PADD V				PADD TOTAL			
	2024	Wk Chg	2023	4 Yr Avg	2024	Wk Chg	2023	4 Yr Avg	2024	Wk Chg	2023	4 Yr Avg
22-Mar	8,729	573	8,329	8,583	29,485	(991)	30,116	31,379	232,072	1,299	226,694	235,718
29-Mar	8,557	(172)	8,175	8,356	29,048	(437)	29,985	31,879	227,816	(4,256)	222,575	237,813
5-Apr-24	8,502	(55)	8,010	8,303	29,080	32	30,856	31,840	228,531	715	222,245	238,125
12-Apr	-----	-----	7,865	8,268	-----	-----	31,407	31,409	-----	-----	223,544	238,535
19-Apr	-----	-----	7,957	8,044	-----	-----	31,462	30,722	-----	-----	221,136	236,645



\*PADD: Petroleum Administration for Defense Districts

PAD District I (East Coast) is composed of the following three:

Subdistricts: Subdistrict IA (New England): Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont.

Subdistrict IB (Central Atlantic): Delaware, District of Columbia, Maryland, New Jersey, New York, Pennsylvania.

Subdistrict IC (Lower Atlantic): Florida, Georgia, North Carolina, South Carolina, Virginia, West Virginia.

PAD District II (Midwest): Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, South Dakota, Ohio, Oklahoma, Tennessee, Wisconsin.

PAD District III (Gulf Coast): Alabama, Arkansas, Louisiana, Mississippi, New Mexico, Texas.

PAD District IV (Rocky Mountain): Colorado, Idaho, Montana, Utah, Wyoming.

PAD District V (West Coast): Alaska, Arizona, California, Hawaii, Nevada, Oregon, Washington.

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### Archer Financial Services, Inc.

#### Energy Brief

April 12, 2024

Prepared by Steve Platt and Mike McElroy

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[Mike.McElroy@archerfinancials.com](mailto:Mike.McElroy@archerfinancials.com)

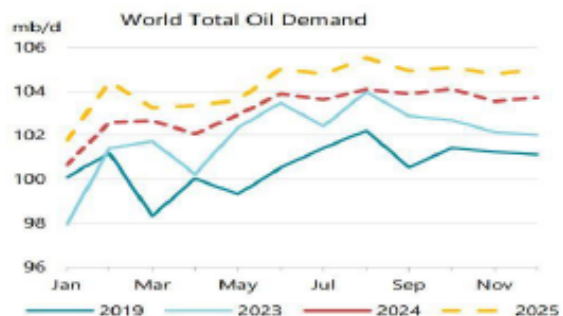
#### Price Overview

The petroleum complex traded firm, with the May crude settling 64 cents higher at 85.66 but well off its highs. Talk of a retaliatory strike against Israel by Iran as early as this weekend raised the chance of supply disruptions in the Middle East and heightened associated risk premium in oil markets. Neither the OPEC or IEA Monthly Report had significant impact on sentiment, with the IEA cutting its forecast for oil demand growth moderately to 1.2 mb/d in 2024 and OPEC maintaining forecasts for growth of 2.2 mb/d.



#### The IEA indicated:

- World demand growth continued to lose momentum with 1<sup>st</sup> quarter indicated at 1.6 mb/d, 120 tb/d below the previous forecast due to weak deliveries to the OECD. Due to better vehicle efficiencies and the increases in EV vehicles, a further slowdown in oil demand growth in 2024 and 2025 is expected.
- In 2024 global supply growth is expected to rise by 770 tb/d to 102.9 mb/d, with non-OPEC growth expanding by 1.6 mb/d. Assuming voluntary cuts remain in place, OPEC+ supply should decline by 820 tb/d.
- Global observed inventories rose by 43.3 mb in February with oil on water at its highest in over 15 months. Conversely inland stocks remain tight and fell to their lowest levels since 2016.





OECD commercial stocks fell 7.6 mb in February and were 65.1 mb below the five-year average.

The IEA suggested that robust production from outside of OPEC coupled with a projected slowdown in demand growth will lower the call on OPEC+ crude by 300 tb/d, and effective spare capacity could top 6 mb/d, the largest supply buffer ever.

Expect setbacks to be limited, with support near the 84.00 level basis May. The 88-90 range will likely be tested on the uncertainty associated with geopolitical tension in the Middle East and the likelihood that Russia will reduce exports to levels consistent with the OPEC+ agreement. A headwind on the upside will be the potential for dollar strength and higher prices to temper demand, particularly from China and India. Higher prices will also encourage expanded efforts to increase output by non-OPEC producers, limiting stock drawdowns later this year. Under this scenario it would be difficult for OPEC+ to maintain production discipline given declining market share and budget needs.

### Natural Gas

Selling returned to the market after yesterday's storage report, as the 24 bcf build was well above expectations for an 8 bcf increase. Gains from the first half of the week were quickly erased as the May contract lost 12.1 cents to settle at 1.764. Today's action was subdued as the market ended with a small gain at 1.77. Late revisions also erased signs of a recovery in volume at Freeport, with total LNG flows contracting toward the 12 bcf/d area to end the week, which added to the negative tone. The current trading range between 1.70 and 1.90 is well entrenched and will likely be maintained until we work through shoulder season and start to get hints of summer weather trends. The low end of the range should be maintained due to slowing production and extremely low prices historically, while rallies will be reined in by the ample storage situation in the US and Europe.

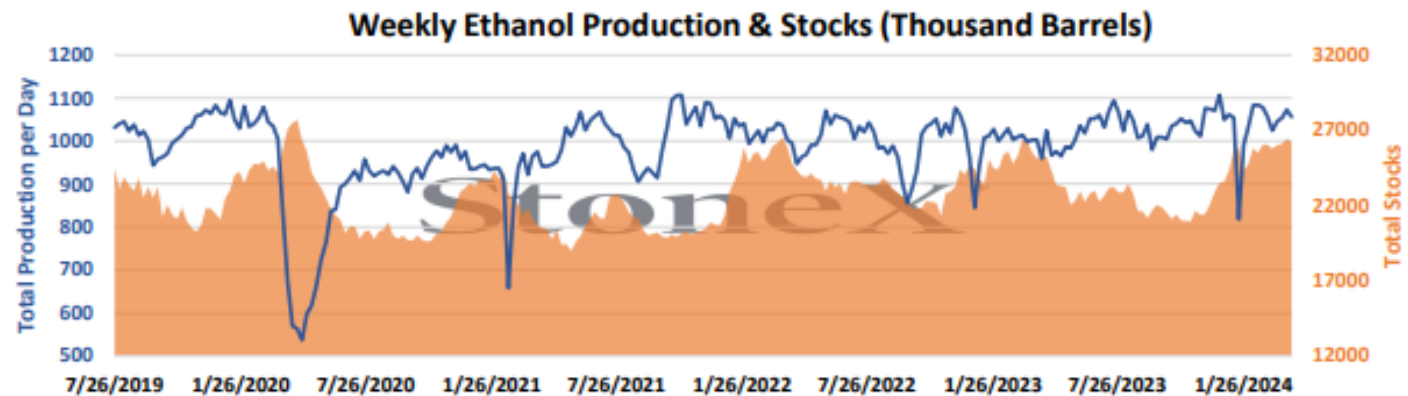
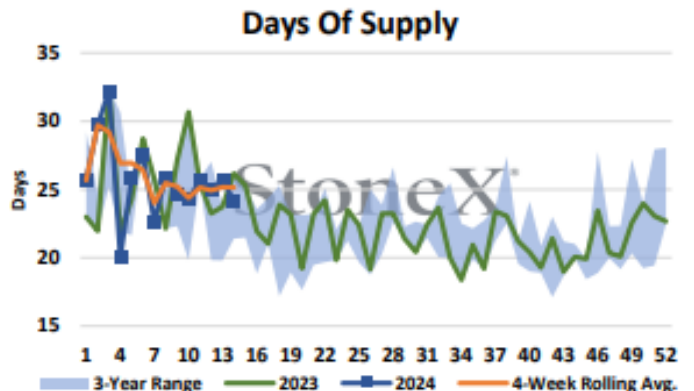
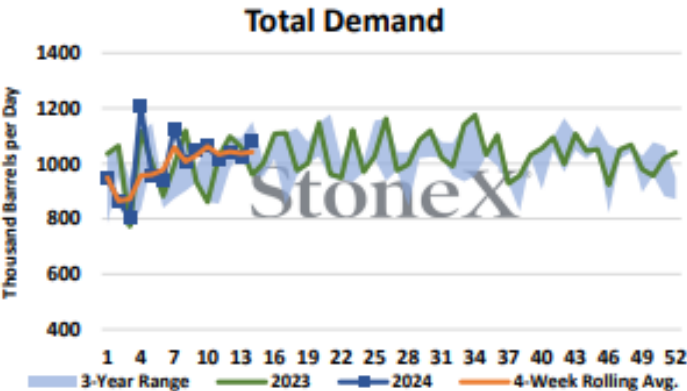
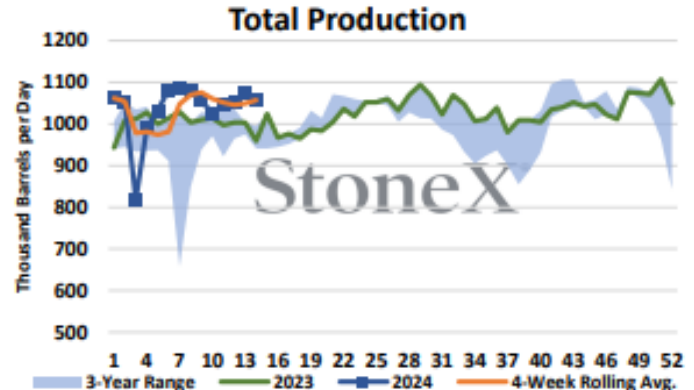
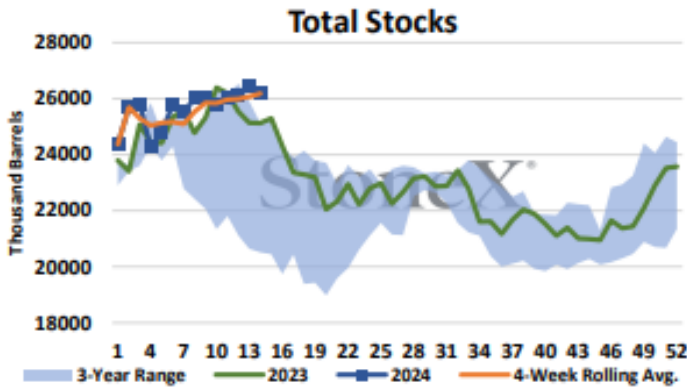


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4/10/2024

Stocks		
Thousand Barrels	DOE #	Change
East Coast Stocks	8,244	(210)
Midwest Stocks	11,157	+110
Gulf Coast Stocks	4,202	(80)
West Coast Stocks	2,230	(6)
<b>United States Total Stocks</b>	<b>26,208</b>	<b>(208)</b>

Fundamentals		
Thousand Barrels	DOE #	Change
Blender Input	886	(7)
Daily Disappearance	1,086	+59
Daily Production	1,056	(17)
Days of Supply (Days)	24.14	(2)
Daily Imports	-	-

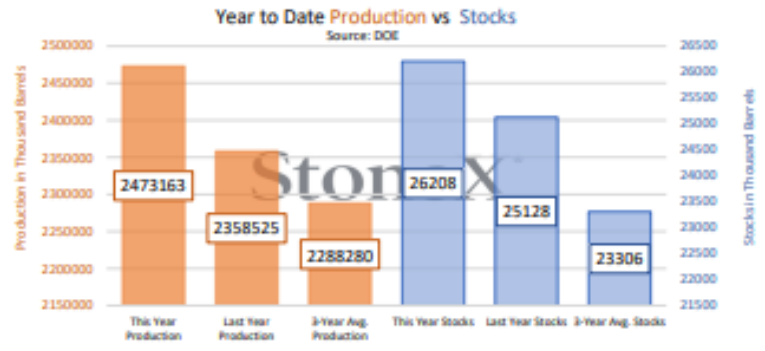
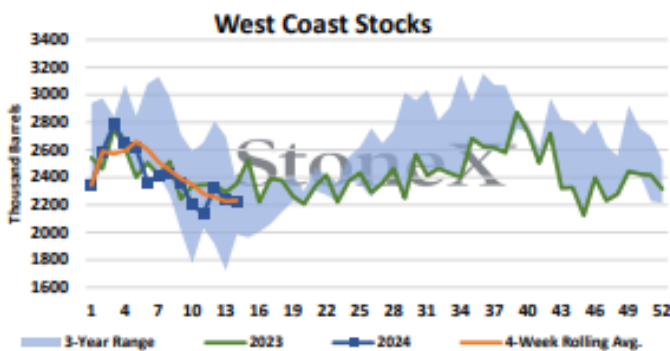
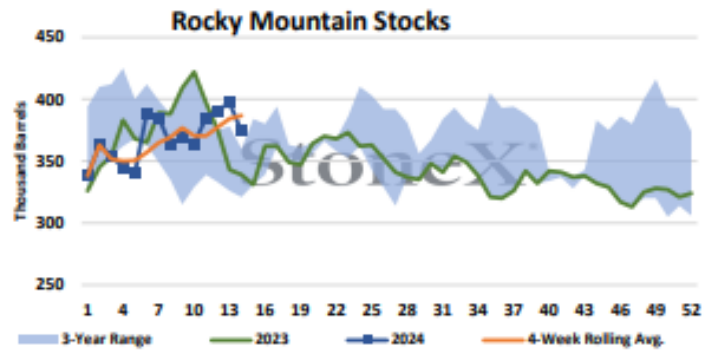
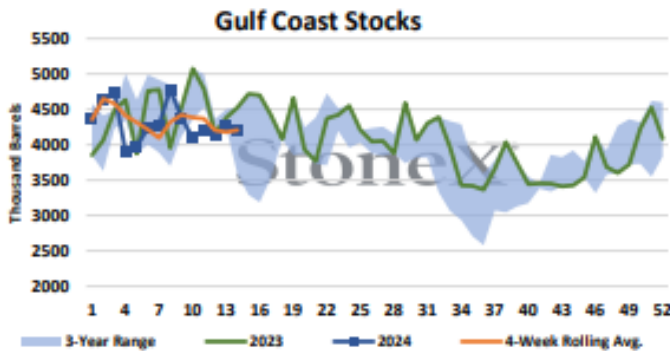
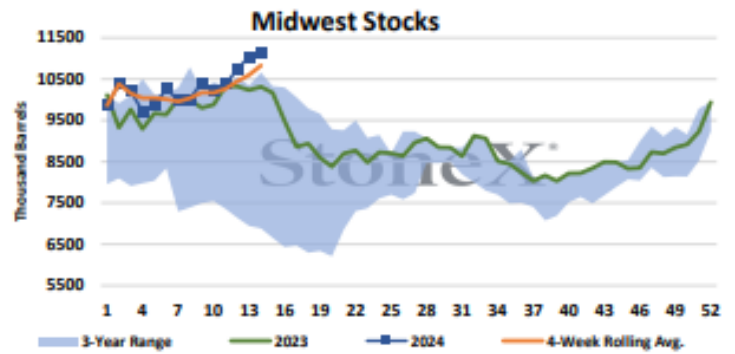
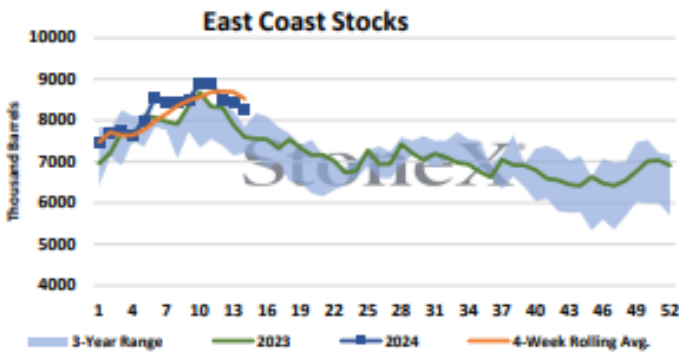


Energy Contact: [Alex.Hodes@stonex.com](mailto:Alex.Hodes@stonex.com)

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April 10, 2024		Last Week		Last Year		5-Year for Week 14			
1,000 Barrels	4/5/2024	3/29/2024	Change	4/7/2023	Change	Average	Change	High	Low
East Coast	8,244	8,454	(210)	7,595	649	7,999	245	9,637	7,124
Midwest	11,157	11,047	110	10,313	844	8,850	2,307	10,333	6,655
Gulf Coast	4,202	4,282	(80)	4,526	(324)	4,463	(261)	5,588	3,293
Rocky Mountains	374	397	(23)	339	35	366	8	444	318
West Coast	2,230	2,236	(6)	2,355	(125)	2,362	(132)	3,327	1,963
U.S. Total	26,208	26,416	(208)	25,128	1,080	24,040	2,168	27,091	20,447
Percent Change			-0.79%		4.30%		9.02%		
Ethanol Price	\$ 2.16	\$ 2.16	\$ -	\$ 2.16	\$ -	\$ 1.70	\$ 0.47	\$ 2.16	\$ 0.85
Mil. Bushel/ Wk	107.24	108.97	(1.73)	97.39	9.85	91.83	15.42	101.76	68.24
('000 Gallons)	2/23/2024	3/1/2024	3/8/2024	3/15/2024	3/22/2024	3/29/2024	4/5/2024	Sparkline	
Stocks	1,092,924	1,094,142	1,082,844	1,092,378	1,095,864	1,109,472	1,100,736		
Production	45,276	44,394	43,008	43,932	44,268	45,066	44,352		



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## Crop Weather

### Climate Change

- [New Climate Hubs](#)
- [USDA's Global Climate Change Task Force](#)

### Crop Weather Conditions

- [NASS Crop Weather](#)
- [National Climatic Data Center](#)
- [Weekly Weather and Crop Bulletins](#)

### Current Weather Conditions and Forecasts

- [Daily Agricultural Weather Highlights](#)
- [National Weather Service, NOAA](#)
- [NWS Climate Prediction Center \(CPC\)](#)
- [USGS Daily Water Watch](#)
- [USGS Water Resources and Data](#)

### Drought Central

- [Crop Moisture Index](#)
- [DisasterAssistance.gov](#)
- [NOAA's Drought Information Center](#)
- [Palmer Drought Severity Index](#)
- [U.S. Drought Monitor](#)
- [USDA Disaster and Drought Assistance](#)

### Irrigation Sites

- [IRRSCH](#)
- [TexasET](#)

### Tropical Weather

- [National Hurricane Center](#)

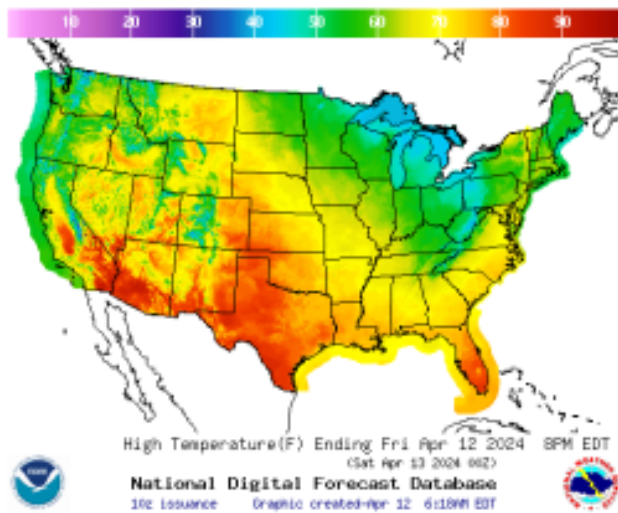
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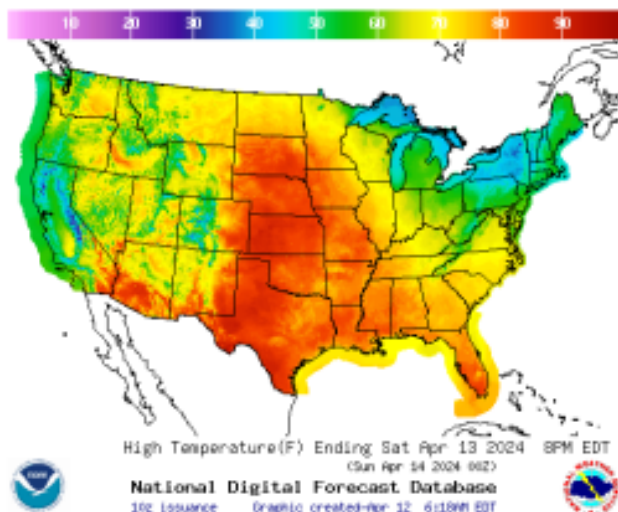
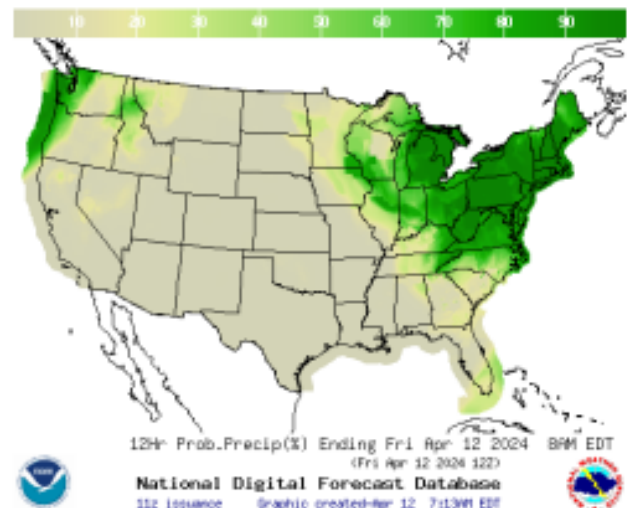
# Morning Weather Report

# StoneX<sup>®</sup>

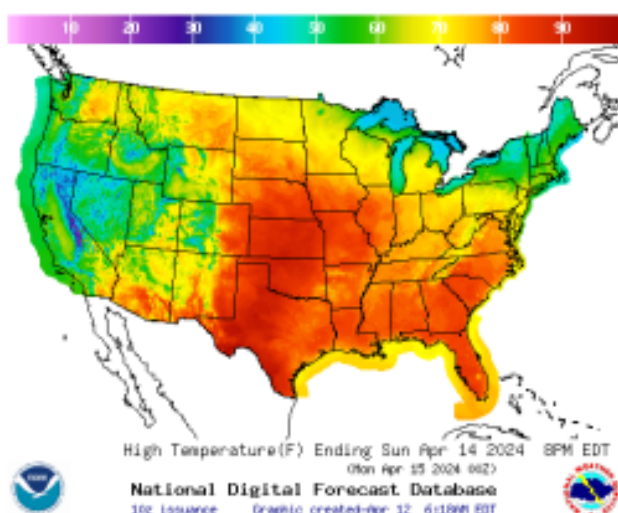
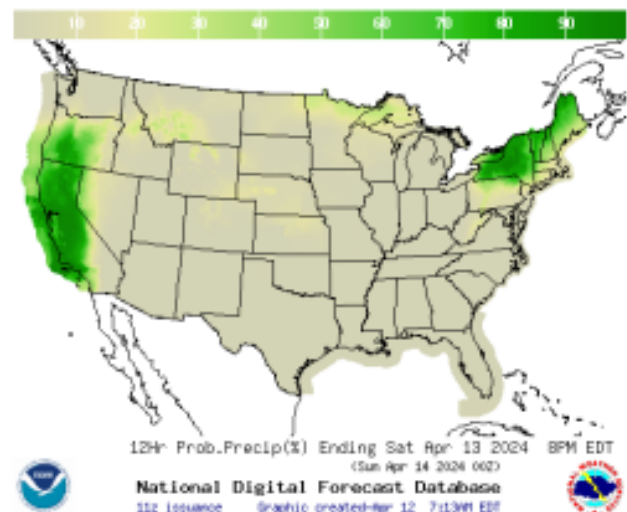
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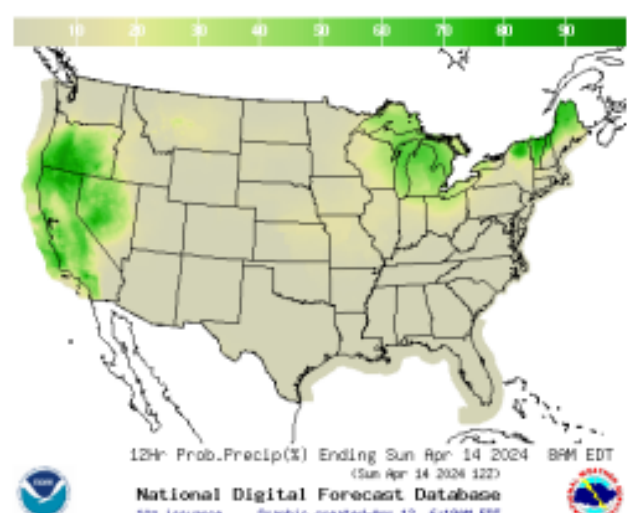
Today



Saturday



Sunday



StoneX Grains and Oilseeds

Dave Smoldt

515-223-3762

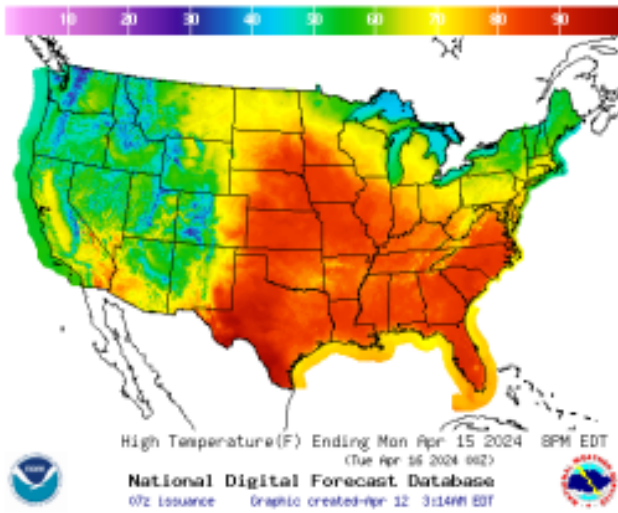
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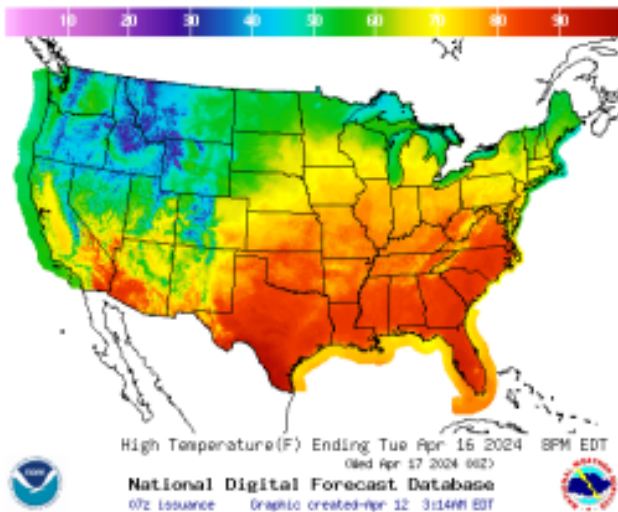
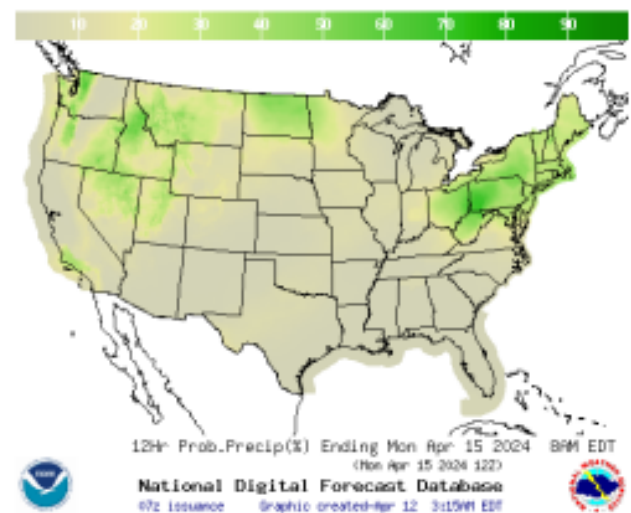
# Morning Weather Report

# StoneX<sup>®</sup>

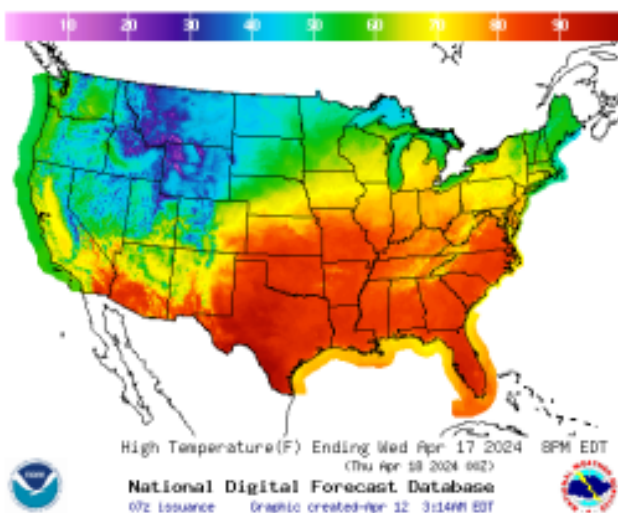
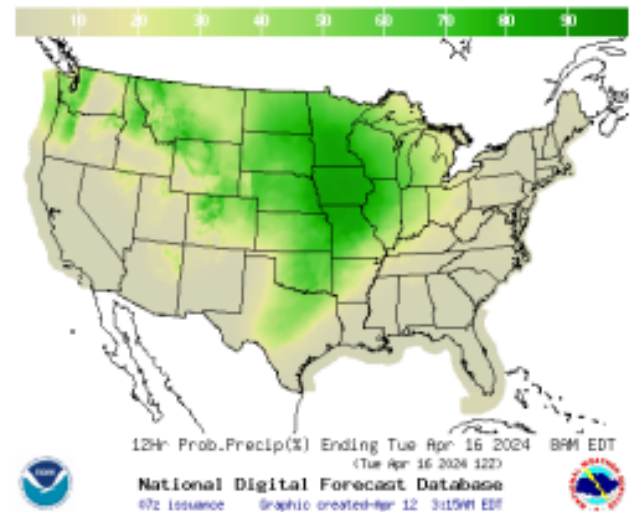
April 12, 2024



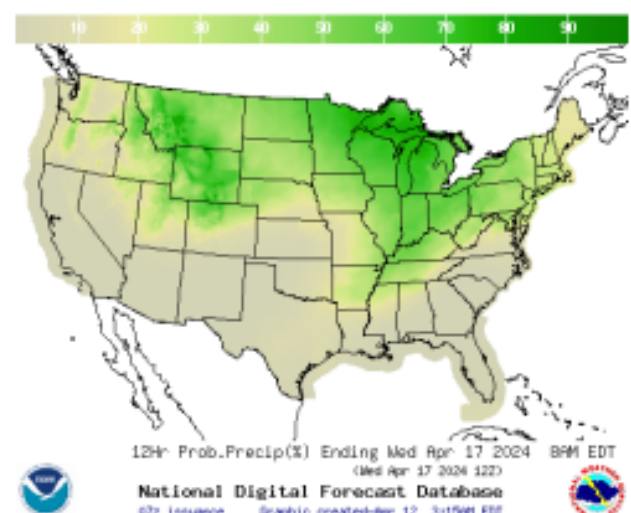
Monday



Tuesday



Wednesday



StoneX Grains and Oilseeds

Dave Smoldt

515-223-3762

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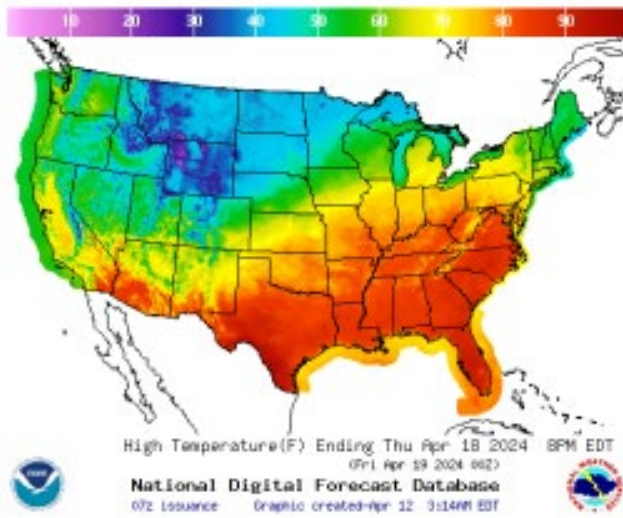




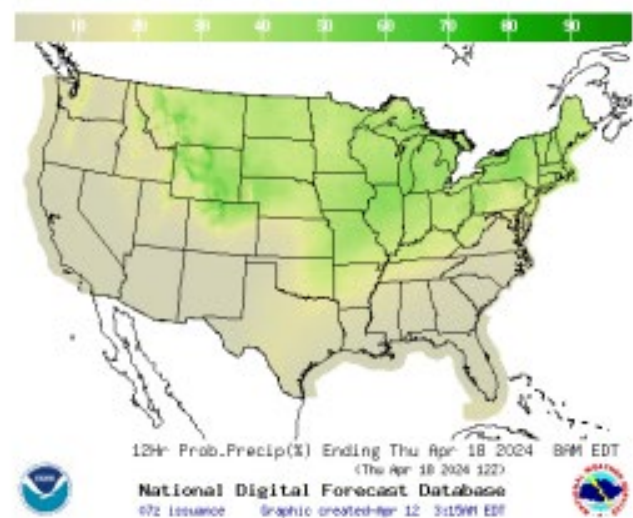
# Morning Weather Report



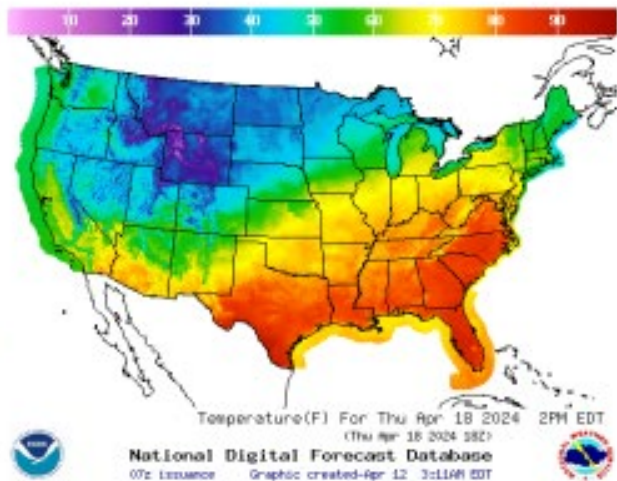
April 12, 2024



Thursday



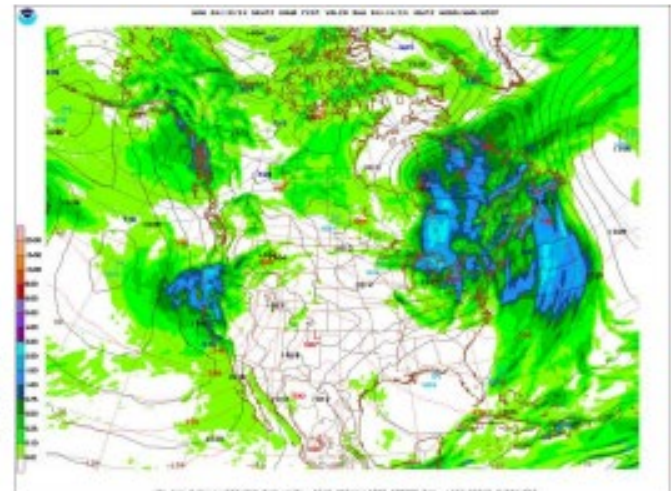
< Past 24 hr Precip



Past 24 hr Temp Highs >



< Current Radar



StoneX Grains and Oilseeds

Dave Smoldt

515-223-3762

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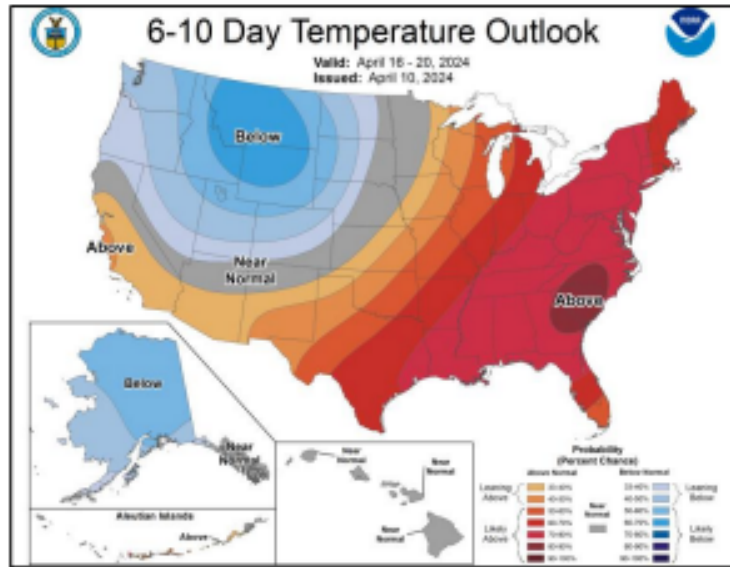


# Extended NWS Weather Report

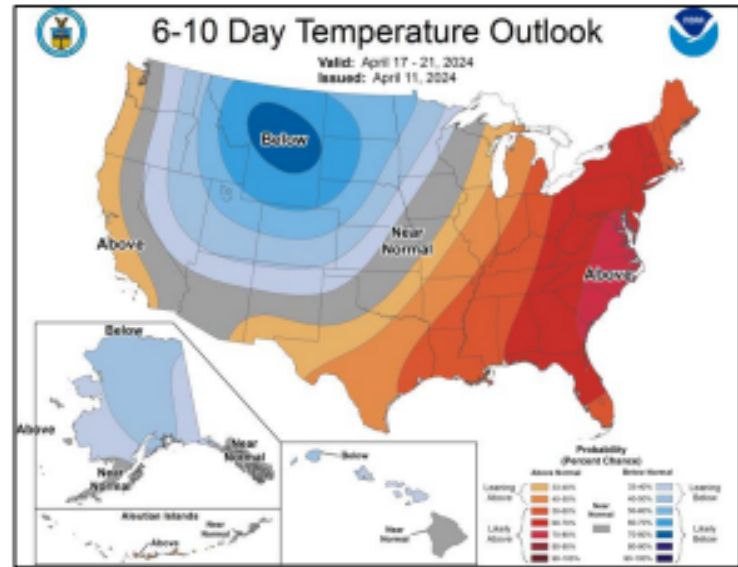
# StoneX®

April 11, 2024

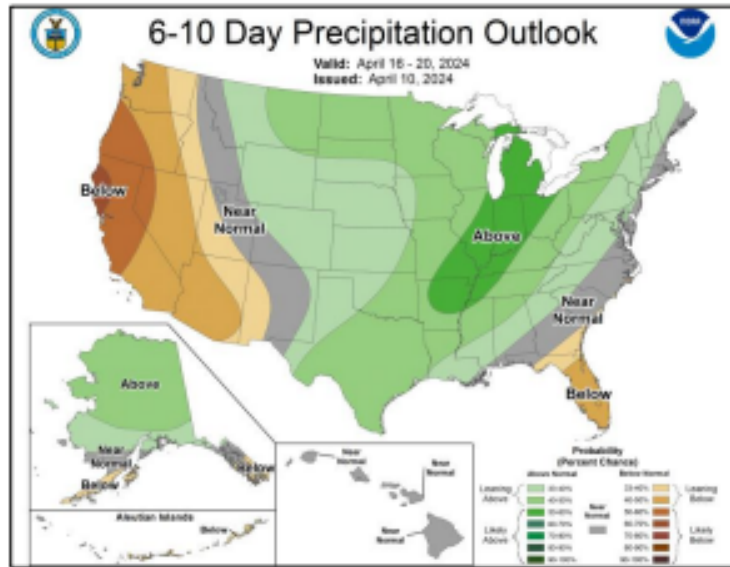
## Previous 6-10 Temperature



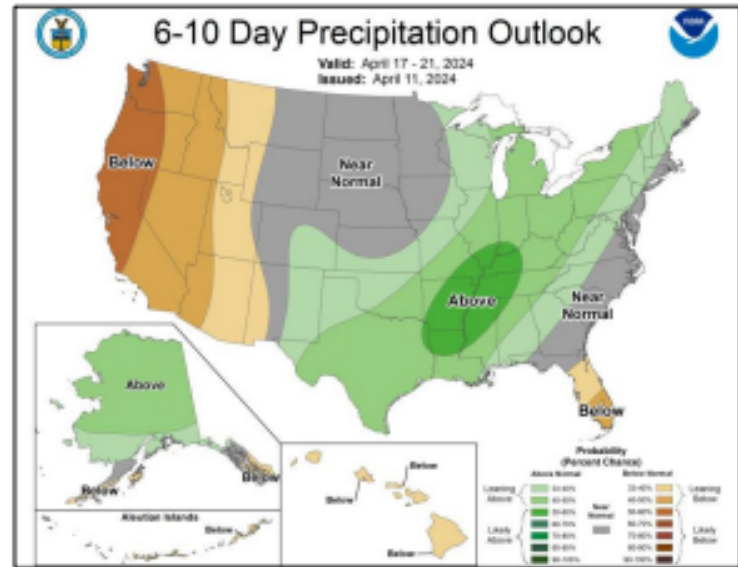
## Current 6-10 Temperature



## Previous 6-10 Precipitation



## Current 6-10 Precipitation



StoneX Grains and Oilseeds

Dave Smoldt

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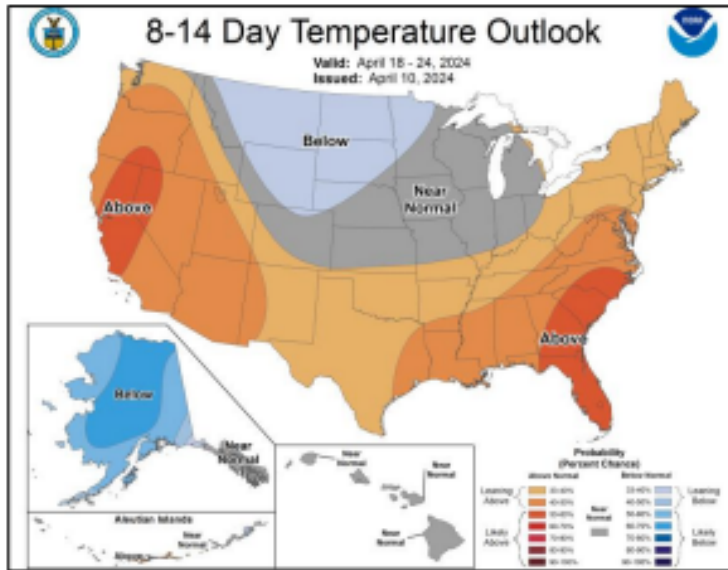
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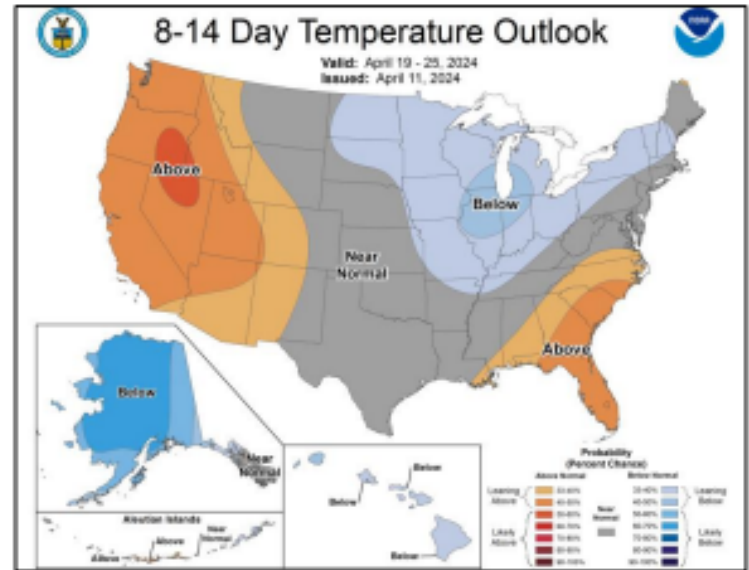
# Extended NWS Weather Report StoneX®

April 11, 2024

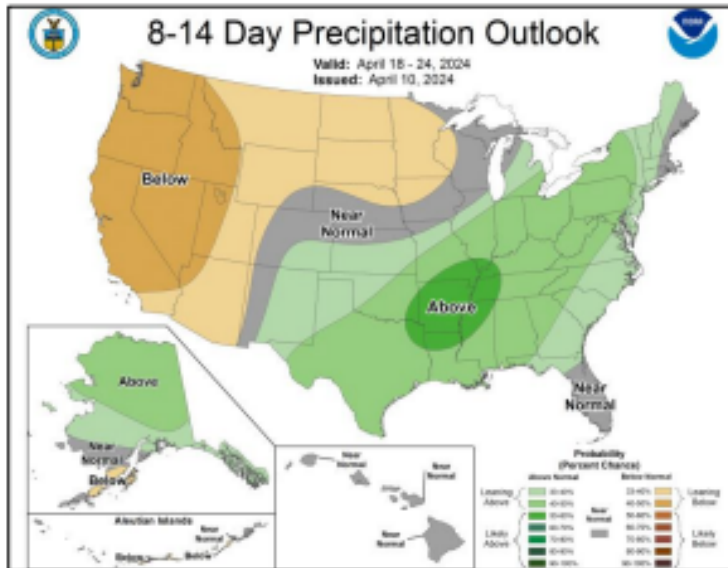
## Previous 8-14 Temperature



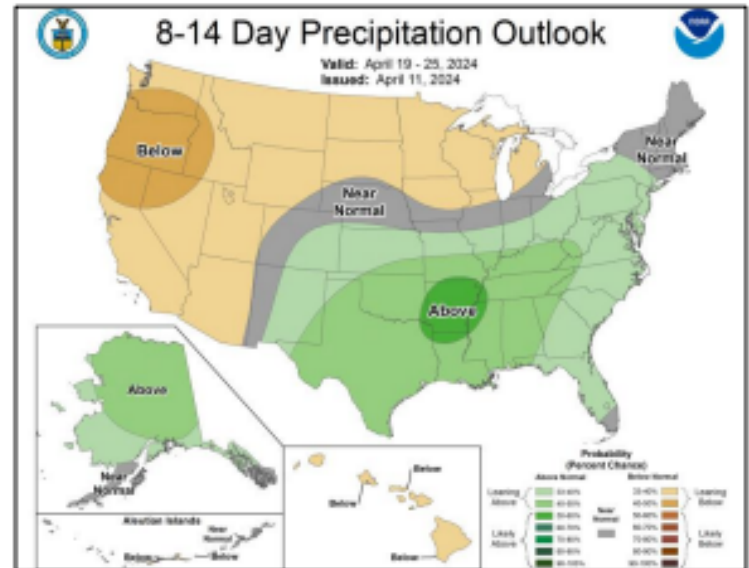
## Current 8-14 Temperature



## Previous 8-14 Precipitation



## Current 8-14 Precipitation



StoneX Grains and Oilseeds

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This product was prepared by the  
 USDA Office of the Chief Economist (OCE)  
 World Agricultural Outlook Board (WAOB).

## Agriculture in Drought\*

	Apr 9	Previous		Change		
	2024	Week	Year	Week	Year	
Corn	23%	24%	28%	-1%	-5%	<i>(summer crops)</i>
Soybeans	22%	22%	20%	0%	2%	
Cotton	11%	8%	40%	3%	-29%	
Peanuts	1%	1%	13%	0%	-12%	
Rice	14%	3%	1%	11%	13%	
Sunflowers	5%	7%	24%	-2%	-19%	
Barley	16%	21%	15%	-5%	1%	
Sorghum	14%	14%	81%	0%	-67%	
Durum Wheat	23%	23%	25%	0%	-2%	
Spring Wheat	26%	25%	28%	1%	-2%	
Winter Wheat	18%	18%	49%	0%	-31%	<i>(winter crop)</i>
Hay	13%	14%	23%	-1%	-10%	<i>(forage)</i>
Alfalfa Hay	17%	19%	26%	-2%	-9%	
Cattle	13%	13%	41%	0%	-28%	<i>(livestock)</i>
Milk Cows	11%	11%	13%	0%	-2%	
Hogs	27%	29%	29%	-2%	-2%	
Sheep	16%	17%	23%	-1%	-7%	
Sugarbeets	15%	15%	9%	0%	6%	<i>(sugar)</i>
Sugarcane	0%	0%	61%	0%	-61%	

\* Numbers represent the percent of each commodity located in moderate or more intense drought (D1+) and the changes since last week and last year.



United States Department of Agriculture

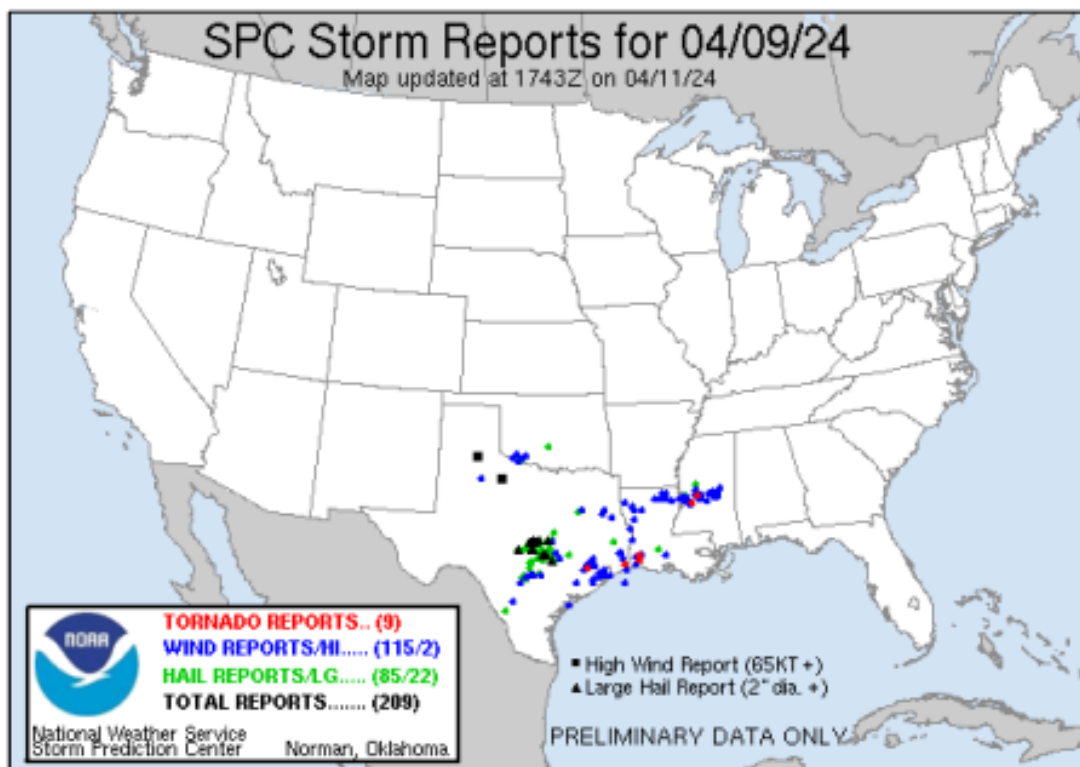
# Water and Climate Update

April 11, 2024

The Natural Resources Conservation Service produces this weekly report using data and products from the [National Water and Climate Center](#) and other agencies. The report focuses on seasonal snowpack, precipitation, temperature, and drought conditions in the U.S.

Snow .....	2	Drought .....	10
Precipitation .....	4	Other Climatic and Water Supply Indicators .....	13
Temperature.....	8	More Information .....	19

## Severe weather impacts the Gulf Coast states



The Gulf Coast states experienced a variety of severe weather this week. On April 9, the Storm Prediction Center reported tornadoes, damaging winds over 60 mph, heavy rainfall, and hail over two inches in diameter in the region. Impacts from the event include downed trees, flooded cities and streets, and loss of power for hundreds of thousands of residents. In Mississippi, the threat of a levee break with rising floodwaters prompted a sheriff to evacuate residents of a Yazoo County neighborhood.

**Related:**

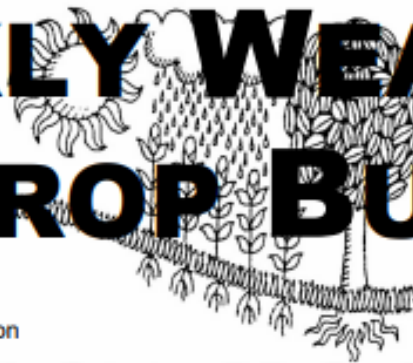
- [NOAA/NWS Storm Prediction Center](#) – National Weather Service, Storm Prediction Center
- [Tornadoes and Floods Batter Gulf Coast States](#) – The New York Times
- ['Evacuate IMMEDIATELY!!!' Mississippi sheriff warns levee will break amid powerful storm](#) – USA Today
- [Dangerous tornado and flooding situation unfolding in South](#) – CNN

The Natural Resources Conservation Service provides leadership in a partnership effort to help people conserve, maintain, and improve our natural resources and environment.

[Click Page for Complete Report](#)

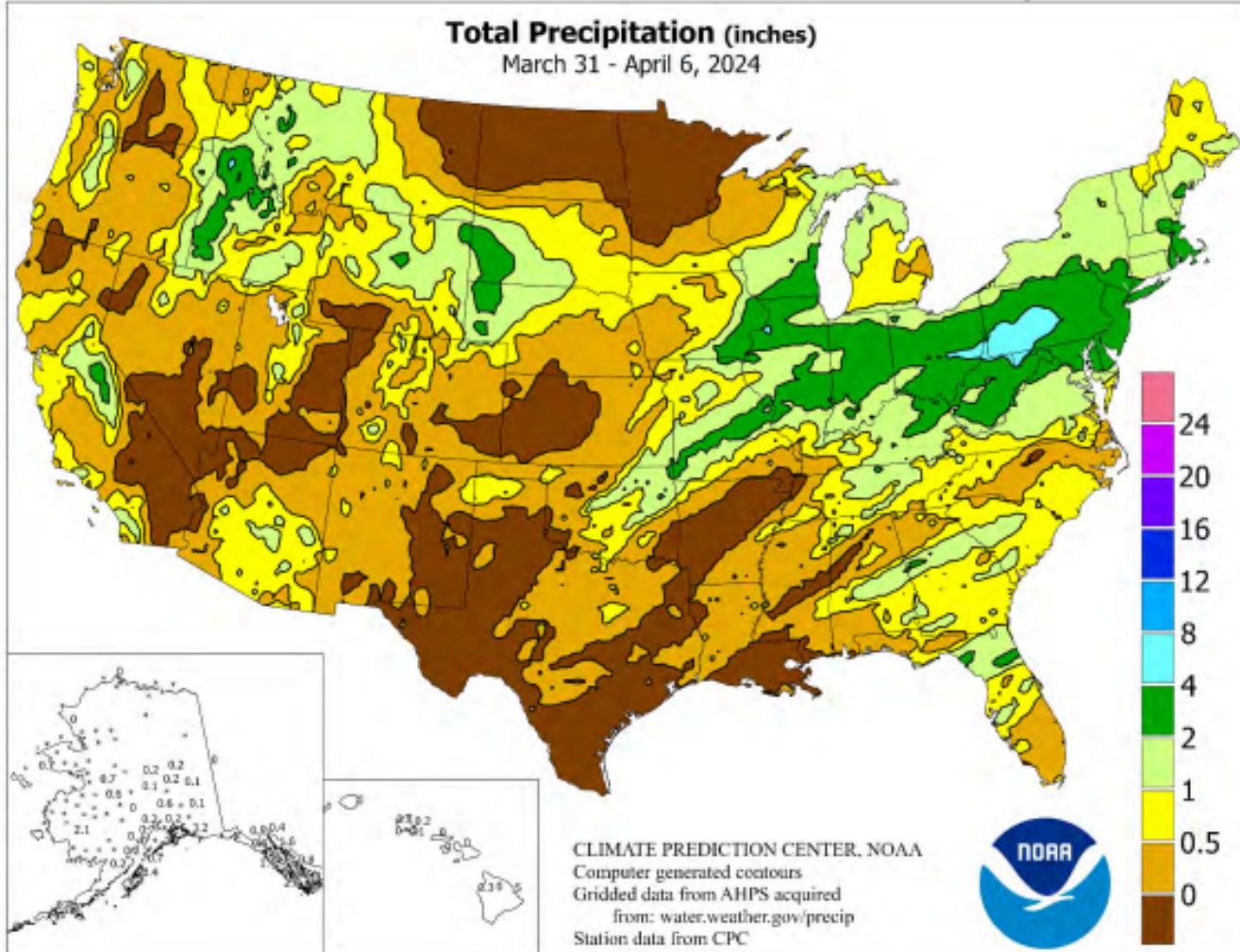


# WEEKLY WEATHER AND CROP BULLETIN



U.S. DEPARTMENT OF COMMERCE  
National Oceanic and Atmospheric Administration  
National Weather Service

U.S. DEPARTMENT OF AGRICULTURE  
National Agricultural Statistics Service  
and World Agricultural Outlook Board



## HIGHLIGHTS

### March 31 – April 6, 2024

Highlights provided by USDA/WAOB

**A** sprawling, slow-moving storm system emerged from the **West** and crossed the **central Plains** before turning northeastward. Eventually, the low-pressure system drifted from near **Lake Michigan** to the **northern Atlantic Coast**. Weather hazards associated with the storm included an early-April severe weather outbreak in parts of the **South, East, and lower Midwest**; soaking rain from the **Midwest to the mid-Atlantic**; and heavy snow in **northern sections of New York and New England**. The April 1-3 severe weather outbreak included several dozen

(Continued on page 3)

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Extreme Maximum & Minimum Temperature Maps .....	4
April 2 Drought Monitor & Soil Temperature Map.....	5
National Weather Data for Selected Cities .....	6
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[Click Page for Complete Report](#)



# National Agricultural Summary

April 1 – 7, 2024

Weekly National Agricultural Summary provided by USDA/NASS

## HIGHLIGHTS

During the week ending April 7, large parts of the Midwest, Northeast, Northern Rockies, and Southwest, as well as parts of the Great Plains, South, and West, received at least twice the normal amount of precipitation. Parts of the Ohio Valley and Pennsylvania recorded 4 inches or more of rain for the week. Much of the Great Basin, Corn Belt, Northeast Coast, and Southwest were cooler than normal for the week ending April 7.

Parts of Arizona, California, Nevada, and New Mexico recorded temperatures 6°F or more below normal. In contrast, most of the Great Plains and Northern Rockies, as well as parts of the Carolinas, Great Lakes, Lower Mississippi Valley, New England, and Oregon, were warmer than normal. Locations in Montana recorded temperatures 10°F or more above normal.

**Corn:** By April 7, producers had planted 3 percent of the Nation’s corn crop, equal to last year but 1 percentage point ahead of the 5-year average. Texas was the furthest advanced in planting progress with 59 percent planted.

**Winter Wheat:** By April 7, six percent of the Nation’s winter wheat crop was headed, 1 percentage point behind last year but 1 percentage point ahead of the 5-year average. On April 7, fifty-six percent of the 2024 winter wheat crop was reported in good to excellent condition, unchanged from the previous week but 29 percentage points above last year. In Kansas, the largest winter wheat-producing State, 49 percent of the winter wheat crop was rated in good to excellent condition.

**Cotton:** Nationwide, 5 percent of the cotton crop was planted by April 7, equal to the previous year but 1 percentage point behind the 5-year average. Arizona and Texas had the largest percentages of acreage planted, with 16 percent and 8 percent planted, respectively.

**Sorghum:** Thirteen percent of the Nation’s sorghum acreage was planted by April 7, equal to last year but 1 percentage point behind the 5-year average. Texas had planted 47 percent of its sorghum acreage by April 7, equal to last year but 1 percentage point behind the 5-year average.

**Rice:** By April 7, producers had seeded 23 percent of the

2024 rice acreage, 2 percentage points ahead of the previous year and 5 percentage points ahead of the 5-year average. Louisiana and Texas had the largest percentages of acreage planted, with 66 percent and 50 percent planted, respectively. By April 7, eleven percent of the Nation’s rice acreage had emerged, 1 percentage point behind last year but 1 percentage point ahead of the 5-year average.

**Small Grains:** Nationally, oat producers had seeded 34 percent of this year’s acreage by April 7, seven percentage points ahead of last year and 6 percentage points ahead of the 5-year average. Twenty-six percent of the Nation’s oat acreage was emerged by April 7, one percentage point ahead of the previous year and 3 percentage points ahead of the 5-year average.

Five percent of the Nation’s barley crop was planted by April 7, four percentage points ahead of last year but equal to the 5-year average.

By April 7, three percent of the spring wheat crop was seeded, 2 percentage points ahead of last year but equal to the 5-year average.

**Other Crops:** By April 7, two percent of the sugarbeet crop was planted, 2 percentage points ahead of last year but 2 percentage points behind the 5-year average.

[Click Page for Complete Report](#)



# International Weather and Crop Summary

March 31 - April 6, 2024

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

## HIGHLIGHTS

**EUROPE:** Anomalous warmth expanded and intensified across the continent, with more rain in western and central growing areas contrasting with renewed drought concerns in the Balkans.

**WESTERN FSU:** Very warm weather expanded across the region, accelerating winter crop development but heightening soil moisture losses in western Russia and eastern Ukraine.

**MIDDLE EAST:** Sunny skies and unseasonably warm temperatures accelerated winter grain development across western and central portions of the region.

**NORTHWESTERN AFRICA:** Following early-week showers in Morocco, sunny skies and summer-like heat accelerated drought-afflicted winter wheat and barley through reproduction and grain fill.

**EAST ASIA:** Early-week heat and dryness gave way to more favorable conditions in southern China.

**SOUTHEAST ASIA:** Showers in Indonesia continued to favor seasonal rice, while drier weather returned to the Philippines.

**AUSTRALIA:** In the east, widespread, locally heavy showers likely interrupted summer crop harvesting in many areas.

**SOUTH AFRICA:** Late-season, locally heavy rainfall brought some relief from summer drought, but came too late to help most drought-stressed summer crops.

**ARGENTINA:** Showers provided late-developing northeastern summer crops with abundant moisture, while mostly dry weather prevailed elsewhere.

**BRAZIL:** Beneficial rain favored corn and cotton in northern farming areas, but unseasonable warmth and dryness persisted farther south.







# U.S. Drought Monitor Arkansas

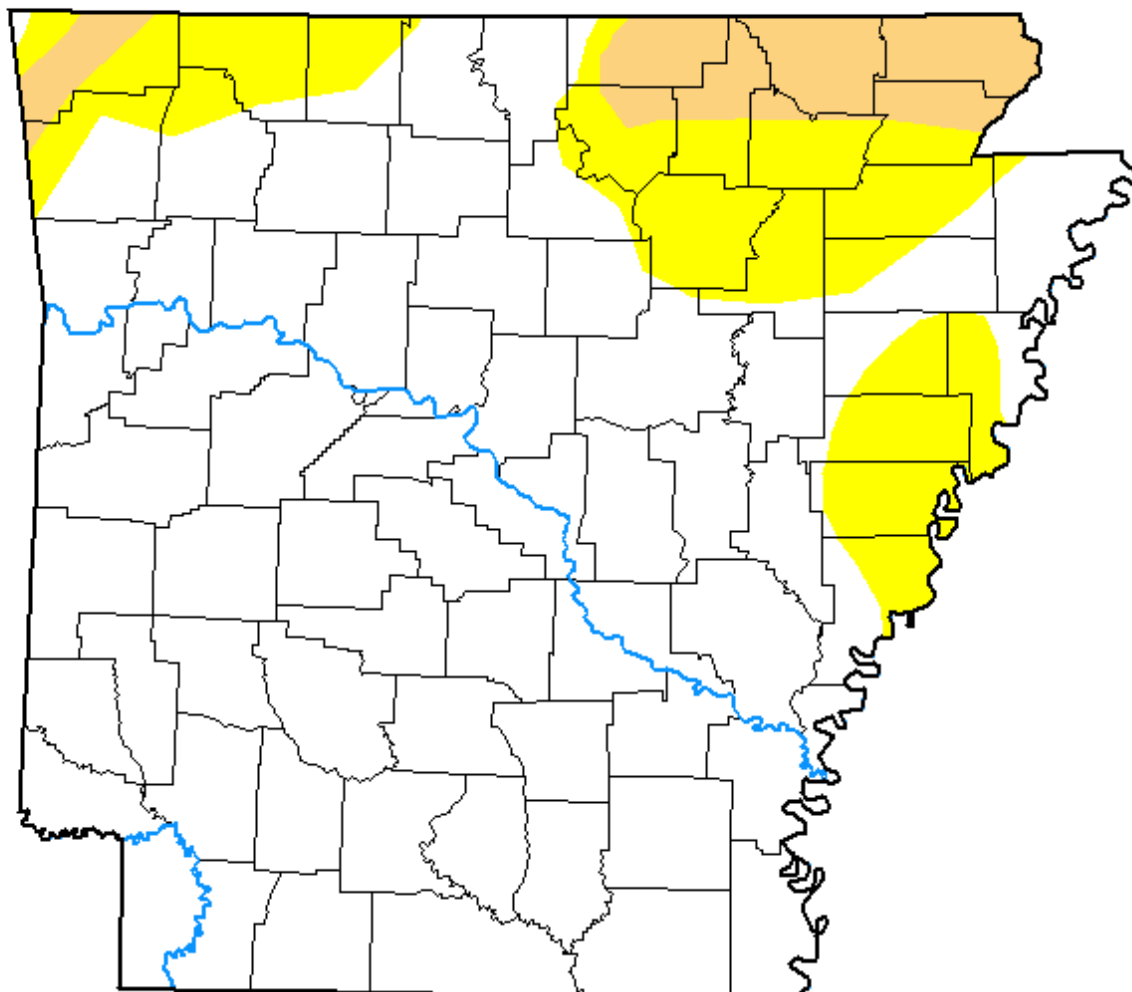
## April 9, 2024

(Released Thursday, Apr. 11, 2024)

Valid 8 a.m. EDT

Drought Conditions (Percent Area)

	None	D0-D4	D1-D4	D2-D4	D3-D4	D4
<b>Current</b>	79.17	20.83	5.80	0.00	0.00	0.00
<b>Last Week</b> 04-02-2024	88.82	11.18	0.58	0.00	0.00	0.00
<b>3 Months Ago</b> 01-09-2024	15.06	84.94	51.71	22.37	8.64	0.20
<b>Start of Calendar Year</b> 01-02-2024	15.06	84.94	44.54	23.39	13.71	0.79
<b>Start of Water Year</b> 09-26-2023	38.45	61.55	25.37	3.70	0.00	0.00
<b>One Year Ago</b> 04-11-2023	100.00	0.00	0.00	0.00	0.00	0.00



Intensity:

- None
- D0 Abnormally Dry
- D1 Moderate Drought
- D2 Severe Drought
- D3 Extreme Drought
- D4 Exceptional Drought

The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>

Author:

Brad Pugh  
CPC/NOAA



[droughtmonitor.unl.edu](https://droughtmonitor.unl.edu)



# U.S. Drought Monitor Arkansas

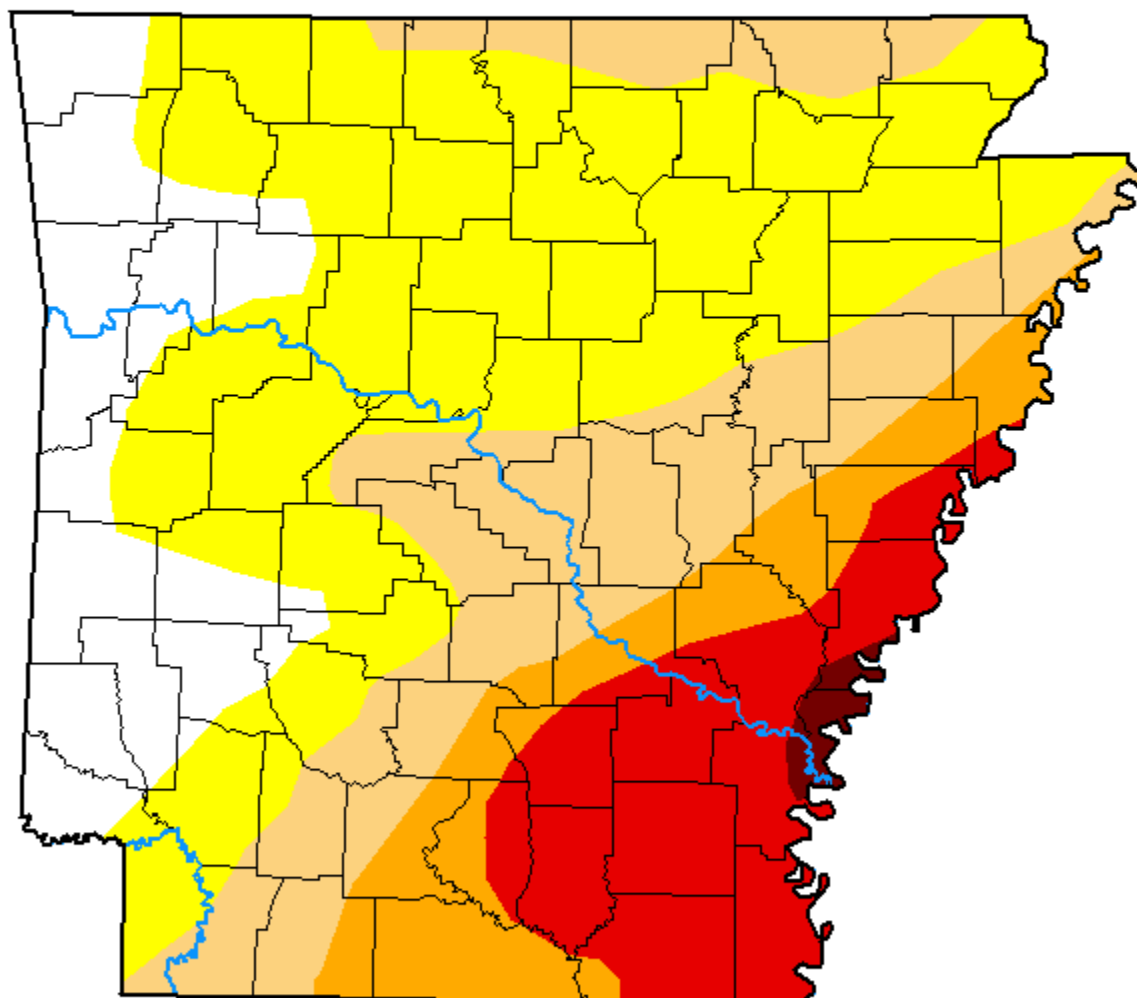
## January 2, 2024

(Released Thursday, Jan. 4, 2024)

Valid 7 a.m. EST

Drought Conditions (Percent Area)

	None	D0-D4	D1-D4	D2-D4	D3-D4	D4
<b>Current</b>	15.06	84.94	44.54	23.39	13.71	0.79
<b>Last Week</b> 12-26-2023	17.58	82.42	43.23	23.41	13.72	0.79
<b>3 Months Ago</b> 10-03-2023	32.24	67.76	33.18	13.23	0.00	0.00
<b>Start of Calendar Year</b> 01-02-2024	15.06	84.94	44.54	23.39	13.71	0.79
<b>Start of Water Year</b> 09-26-2023	38.45	61.55	25.37	3.70	0.00	0.00
<b>One Year Ago</b> 01-03-2023	53.09	46.91	2.26	0.00	0.00	0.00



Intensity:

- None
- D0 Abnormally Dry
- D1 Moderate Drought
- D2 Severe Drought
- D3 Extreme Drought
- D4 Exceptional Drought

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Author:

Lindsay Johnson  
National Drought Mitigation Center



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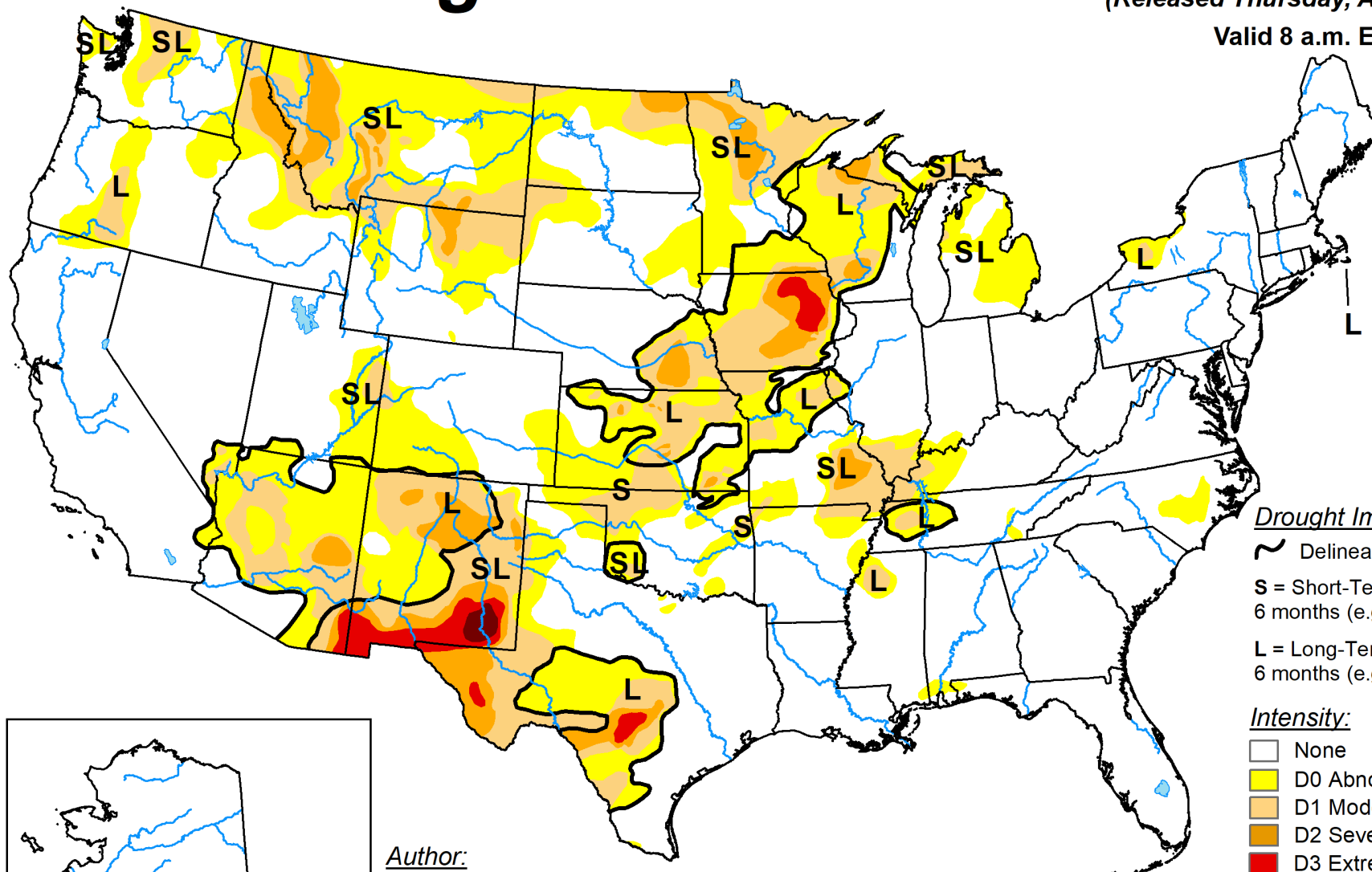


# U.S. Drought Monitor

April 9, 2024

(Released Thursday, Apr. 11, 2024)

Valid 8 a.m. EDT

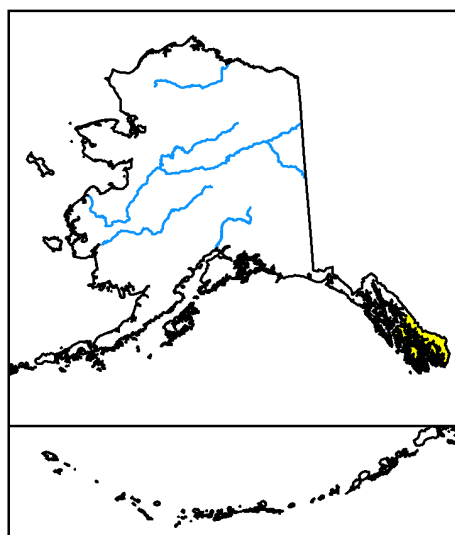


### Drought Impact Types:

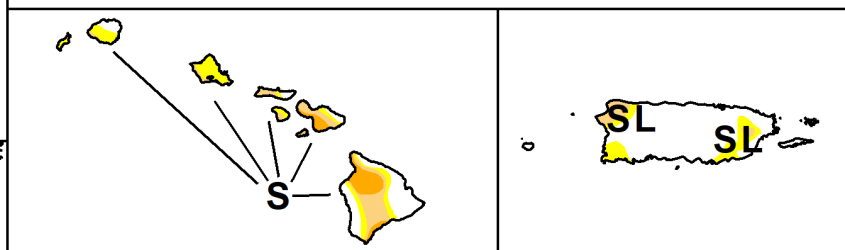
- ~ Delineates dominant impacts
- S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
- L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

### Intensity:

- None
- D0 Abnormally Dry
- D1 Moderate Drought
- D2 Severe Drought
- D3 Extreme Drought
- D4 Exceptional Drought



Author:  
Brad Pugh  
CPC/NOAA



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[droughtmonitor.unl.edu](https://droughtmonitor.unl.edu)

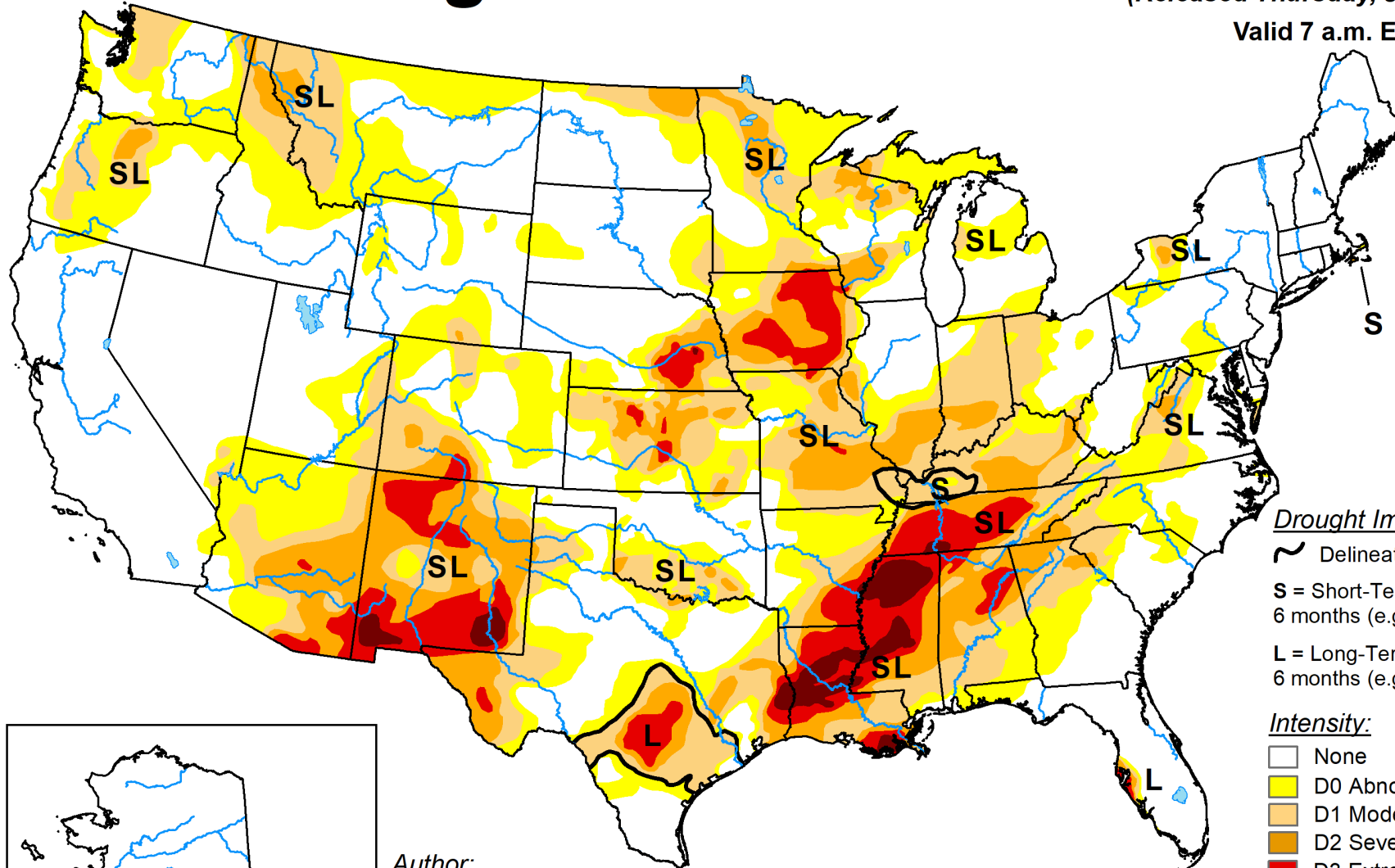


# U.S. Drought Monitor

January 2, 2024

(Released Thursday, Jan. 4, 2024)

Valid 7 a.m. EST



***Drought Impact Types:***

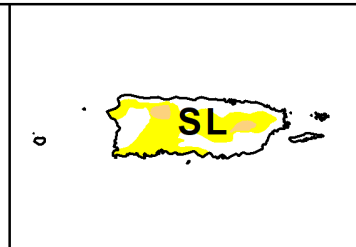
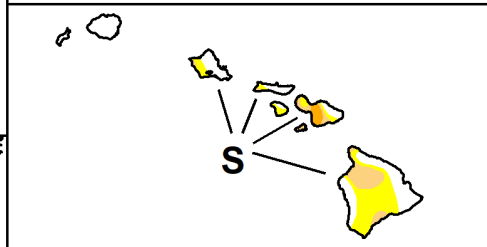
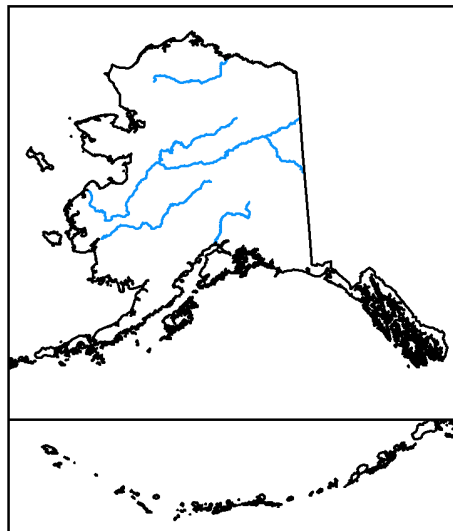
- ~ Delineates dominant impacts
- S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
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***Intensity:***

- None
- D0 Abnormally Dry
- D1 Moderate Drought
- D2 Severe Drought
- D3 Extreme Drought
- D4 Exceptional Drought

***Author:***  
Lindsay Johnson  
National Drought Mitigation Center

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[droughtmonitor.unl.edu](https://droughtmonitor.unl.edu)

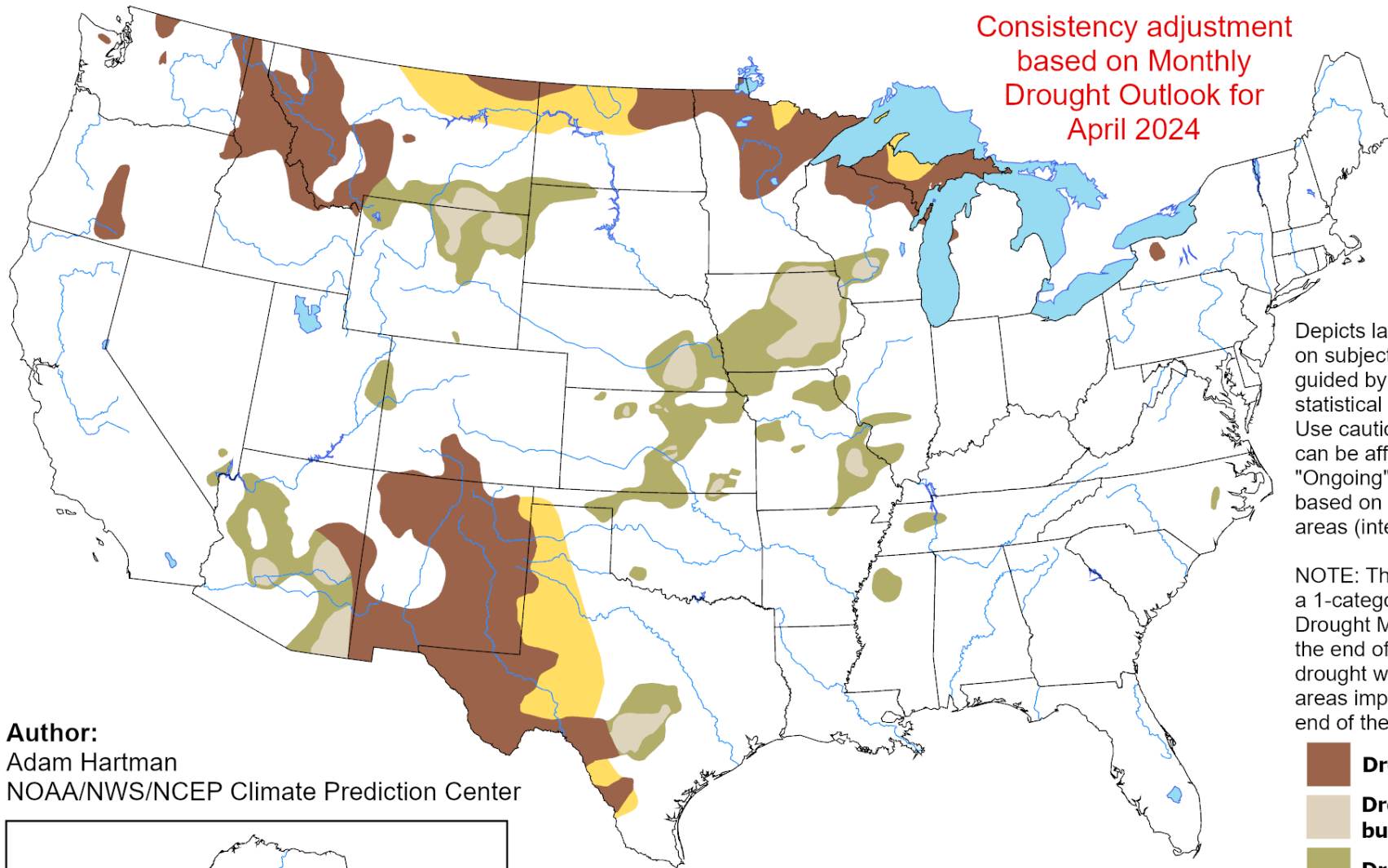


# U.S. Seasonal Drought Outlook

## Drought Tendency During the Valid Period

Valid for April 1 - June 30, 2024  
Released March 31, 2024

Consistency adjustment  
based on Monthly  
Drought Outlook for  
April 2024

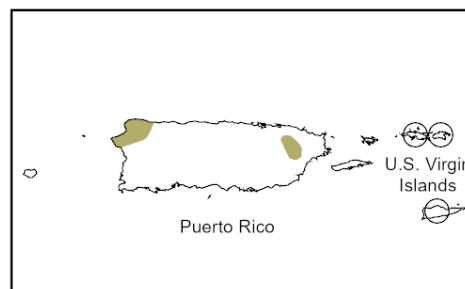
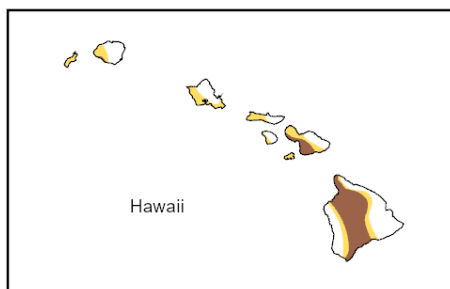
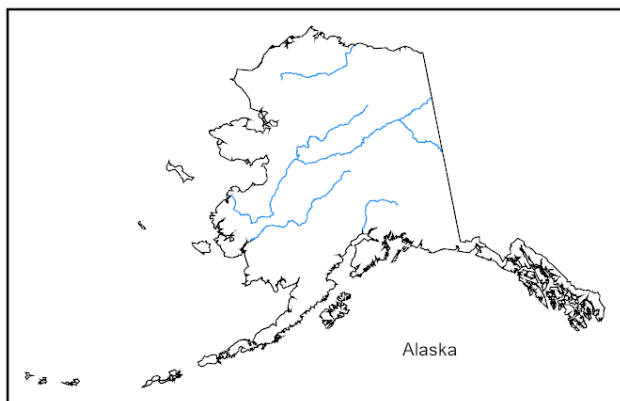


Depicts large-scale trends based on subjectively derived probabilities guided by short- and long-range statistical and dynamical forecasts. Use caution for applications that can be affected by short lived events. "Ongoing" drought areas are based on the U.S. Drought Monitor areas (intensities of D1 to D4).

NOTE: The tan areas imply at least a 1-category improvement in the Drought Monitor intensity levels by the end of the period, although drought will remain. The green areas imply drought removal by the end of the period (D0 or none).

-  **Drought persists**
-  **Drought remains, but improves**
-  **Drought removal likely**
-  **Drought development likely**
-  **No drought**

**Author:**  
Adam Hartman  
NOAA/NWS/NCEP Climate Prediction Center



<https://go.usa.gov/3eZ73>



## U.S. Agricultural Commodities in Drought

### Drought Monitoring & Prediction Resources

- [USDA Crop Progress & Conditions Reports](#) – Access state-level reports on harvesting progress, soil moisture, pasture and livestock and crop conditions.
- [USDA Weekly Weather & Crop Bulletin](#) – Check out weather and crop conditions each week, both nationally and with state-by-state detail.
- [Additional Crop Weather Resources](#) – Learn more about current weather conditions, forecasts and irrigation schedules.
- [CMOR](#) – Use Condition Monitoring Observer Reports (CMOR) to tell us how drought is affecting you and to see what others are saying (photos are encouraged but optional).

### Risk Management & Disaster Relief Programs

- [USDA Relief Programs](#) – Learn about USDA risk management, relief and recovery resources.
- [Risk Management Agency Programs](#) – Check out USDA insurance and risk management programs by crop type and state.

### Drought Planning & Management

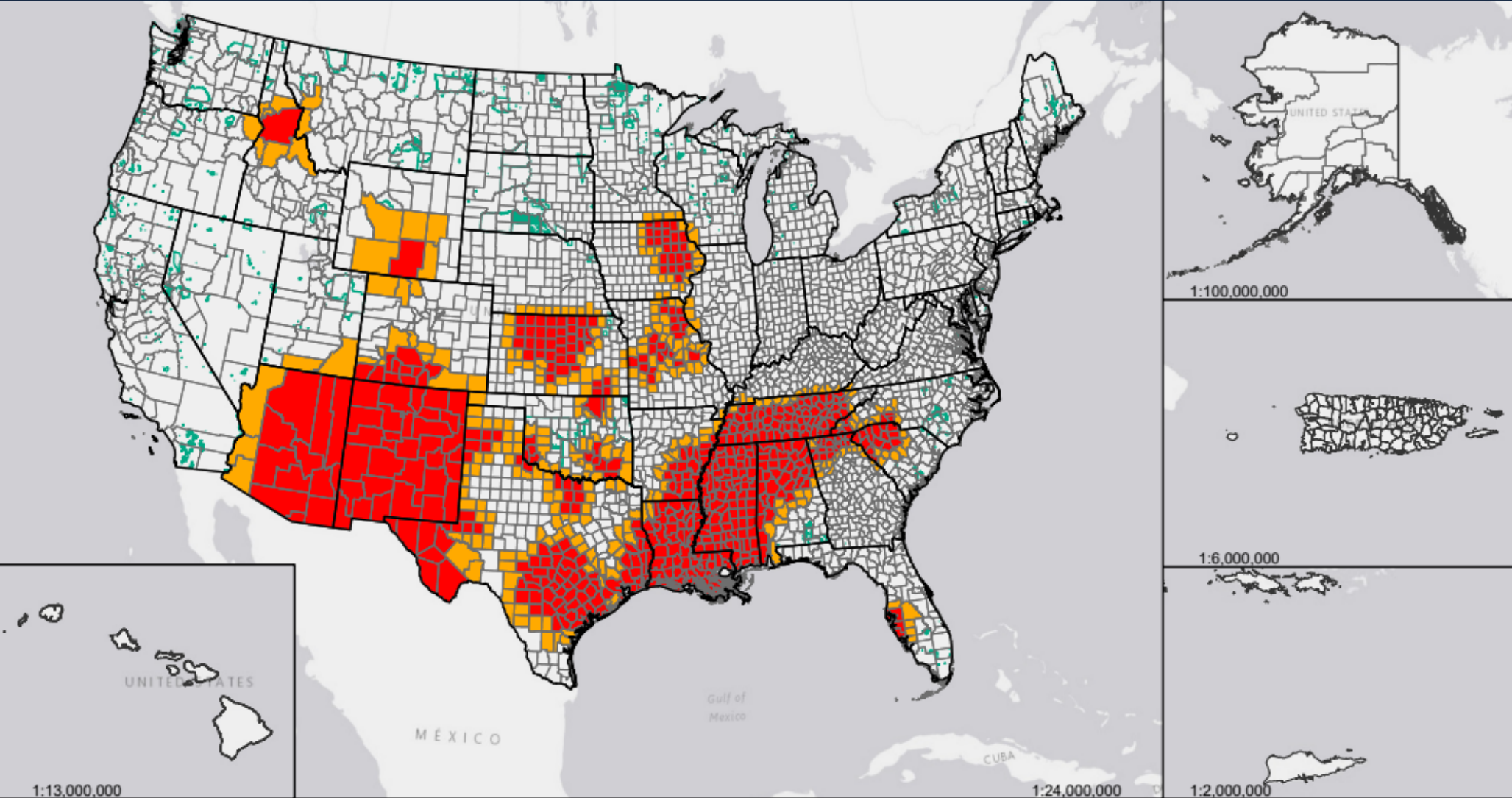
- [Drought Management Database Farming Resources](#) – See the 'Farming' collection of drought management strategies and case studies.
- [Future Climate Conditions](#) – Plan for the future with historical and projected conditions data.
- [Drought Management Database Mental Health Resources](#) – Filter the 'Society and Public Health' collection for mental health resources and information.

### Additional State and Regional Resources

- [State Plans](#) – Review drought, water, climate and hazard mitigation plans by state.
- [USDA Regional Climate Hubs](#) – Learn about the USDA Climate Hubs and their resources.








# 2024 Secretarial Drought Designations - All Drought



**Secretarial Drought Designations for 2024**  
Disaster Incidences as of April 3, 2024

**USDA**  
 United States Department of Agriculture  
 Farm Service Agency  
 Program Delivery/Safety Net Division  
 April 3, 2024

-  State Boundary
-  County Boundary
-  Tribal Lands
-  Primary Counties: 566
-  Contiguous Counties: 333



### Secretarial Disaster Designations - 2023 Crop Year All Crop - Total Counties by State

(updated 4/3/2024)

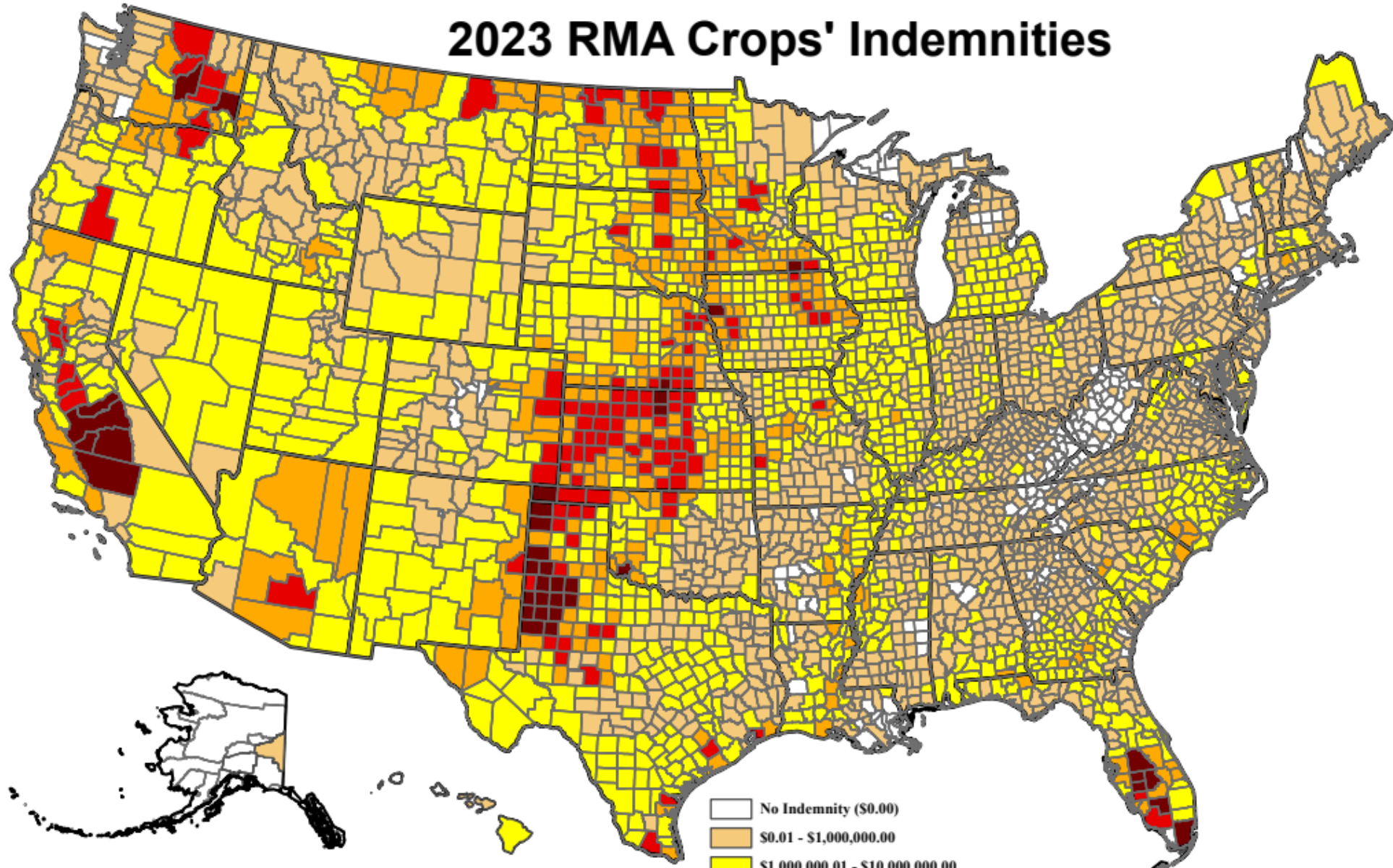
State/Territory	Primary Counties	Contiguous Counties
Alabama	37	10
Alaska	0	0
Arizona	12	3
Arkansas	20	13
California	0	0
Colorado	11	13
Connecticut	0	0
Delaware	0	0
Florida	4	5
Georgia	17	18
Hawaii	0	0
Idaho	1	6
Illinois	0	3
Indiana	0	0
Iowa	24	21
Kansas	39	27
Kentucky	0	10
Louisiana	62	2
Maine	0	0
Maryland	0	0
Massachusetts	0	0
Michigan	0	0
Minnesota	0	4
Mississippi	82	0
Missouri	22	36
Montana	0	2

State/Territory	Primary Counties	Contiguous Counties
Nebraska	0	10
Nevada	0	0
New Hampshire	0	0
New Jersey	0	0
New Mexico	33	0
New York	0	0
North Carolina	7	11
North Dakota	0	0
Ohio	0	0
Oklahoma	12	29
Oregon	0	1
Pennsylvania	0	0
Puerto Rico	0	0
Rhode Island	0	0
South Carolina	14	7
South Dakota	0	0
Tennessee	77	12
Texas	91	80
Utah	0	2
Vermont	0	0
Virgin Islands of the U.S.	0	0
Virginia	0	1
Washington	0	0
West Virginia	0	0
Wisconsin	0	2
Wyoming	1	5
<b>Total</b>	<b>566</b>	<b>333</b>





# 2023 RMA Crops' Indemnities



- No Indemnity (\$0.00)
- \$0.01 - \$1,000,000.00
- \$1,000,000.01 - \$10,000,000.00
- \$10,000,000.01 - \$25,000,000.00
- \$25,000,000.01 - \$50,000,000.00
- \$50,000,000.01 - \$170,551,917.00

Map Creation Date: April 04, 2024  
 Layer Credits: USDA & US Census Bureau  
 Source: USDA Risk Management Agency - Summary of Business  
 Data Current Date: April 1, 2024  
 Map Projection: USA Contiguous Albers Equal Area Conic  
**RMA Risk Management Services Division**



**This map depicts weekly crop insurance indemnity data by county as of the data current date denoted on the map and is published biweekly.**

The information displayed in this map is intended to serve as an aid in displaying data provided or stored by the Risk Management Agency. It does not modify, replace or supersede any USDA published policy provisions or procedures. Maps created by USDA Risk Management Agency are for spatial and visual context for depicting the basic information for "where". Maps are not considered a survey. General Reference Only.

-- Public Information --

RMA



## [USDA Farm Service Agency \(FSA\) Disaster Assistance Programs](#)

- *Producers should contact their local county FSA Office for disaster assistance and report all damage from weather or other events.*

USDA offers a variety of programs to help farmers, ranchers, communities, and businesses that have been hard hit by natural disaster events. Below you'll find available FSA programs that can help agricultural producers recover.

### **Livestock Assistance**

**Livestock Forage Disaster Program (LFP)** provides compensation to eligible livestock producers who have suffered grazing losses due to drought or fire on land that is native or improved pastureland with permanent vegetative cover or that is planted specifically for grazing. [Learn more about LFP.](#)

**Livestock Indemnity Program (LIP)** provides benefits to livestock producers for livestock deaths in excess of normal mortality caused by adverse weather or by attacks by animals reintroduced into the wild by the federal government. [Learn more about LIP.](#)

**Emergency Assistance for Livestock, Honeybees, and Farm-Raised Fish (ELAP)** provides emergency assistance to eligible producers of livestock, honeybees and farm-raised fish for losses due to disease (including cattle tick fever), adverse weather, or other conditions, such as blizzards and wildfires, not covered by LFP and LIP. [Learn more about ELAP.](#)

- [Livestock](#)
- [Honeybees](#)
- [Farm-Raised Fish](#)

**Emergency Livestock Relief Program (ELRP)** – provides livestock producers, who have approved applications through the 2021 Livestock Forage Disaster Program for forage losses due to severe drought or wildfire, emergency relief payments to compensate for increases in supplemental feed costs. No producer applications required.

### **Farm Loans**

**Emergency Loan Program** provides loans to help producers recover from production and physical losses due to drought, flooding, other natural disasters, or quarantine by animal quarantine laws or imposed by the Secretary under the Plant Protection Act.

**Disaster Set-Aside Program** provides producers who have existing direct loans with FSA who are unable to make the scheduled payments to move up to one full year's payment to the end of the loan. Assistance is available in counties, or contiguous counties, who have been designated as emergencies by the President, Secretary or FSA Administrator.

### **Farmland damage**

**Emergency Conservation Program (ECP)** helps farmers and ranchers repair damage to farmlands caused by natural disasters and helps put in place water conservation methods during severe drought. [Learn more about ECP.](#)

**Emergency Forest Restoration Program (EFRP)** helps owners of non-industrial private forests restore forest health damaged by natural disasters. [Learn more about EFRP.](#)

### **Crop Losses**

**Noninsured Disaster Assistance Program (NAP)** pays covered producers of covered noninsurable crops when low yields, loss of inventory, or prevented planting occur due to natural disasters (includes native grass for grazing). Eligible producers must have purchased NAP coverage for the current crop year. [Learn more about NAP.](#)

**Tree Assistance Program (TAP)** provides financial assistance to qualifying orchardists and nursery tree growers to replant or rehabilitate eligible trees, bushes, and vines damaged by natural disasters. [Learn more about TAP.](#)

### **Additional Resources**

- [Disaster Assistance Discovery Tool](#)
- [Disaster-at-a-Glance Fact Sheet](#)
- [Farm Loan Discovery Tool](#)
- [FSA Fact Sheets](#)
- [USDA Disaster Resource Center](#)
- [USDA Climate Hubs](#)
- [U.S. Drought Monitor](#)



[Click Page to View Web Based PDF](#)

[Click Here to View USDA FSA  
Disaster Assistance Programs Webpage](#)

UNITED STATES DEPARTMENT OF AGRICULTURE

# DISASTER ASSISTANCE PROGRAMS AT A GLANCE

FARM PRODUCTION AND CONSERVATION

FARM SERVICE AGENCY (FSA) | NATURAL RESOURCES CONSERVATION SERVICE (NRCS) | RISK MANAGEMENT AGENCY (RMA)



# DISASTER ASSISTANCE

## USDA Disaster Assistance Programs At a Glance

Icon Key = Yes = No = Yes or No, with caveats (see footnote)

Disaster Programs	Agency	Blizzard	Fire	Hurricane/ Typhoon	Excessive Moisture/ Flood	Excessive Winds/ Tornado	Drought	Hail	Volcanic Eruption/ Emissions	Freeze	Earth-quake
<b>Crop Insurance</b> – provides indemnity payments to growers who purchased crop insurance for production and quality losses related to drought and other weather hazards, including losses from an inability to plant caused by an insured cause of loss.	RMA										
<b>Conservation Reserve Program (CRP) Haying and Grazing</b> – provides for emergency haying and grazing on certain CRP practices in a county designated as D2 or higher on the U.S. Drought Monitor, or in a county where there is at least a 40 percent loss in forage production.	FSA	<sup>1</sup>	<sup>1</sup>	<sup>1</sup>	<sup>1</sup>	<sup>1</sup>		<sup>1</sup>	<sup>1</sup>	<sup>1</sup>	<sup>1</sup>
<b>Emergency Assistance for Livestock, Honeybees and Farm-Raised Fish Program (ELAP)</b> – provides assistance to eligible owners of livestock, and producers of honeybees and farm-raised fish for losses due to disease (including cattle tick fever), adverse weather, or other conditions not covered by LFP and LIP.	FSA		<sup>2</sup>				<sup>3</sup>	<sup>4</sup>		<sup>1</sup>	
<b>Emergency Conservation Program (ECP)</b> – provides funding and technical assistance for farmers and ranchers to restore farmland damaged by natural disasters and for emergency water conservation measures in severe droughts.	FSA										
<b>Emergency Forest Restoration Program (EFRP)</b> – provides funding to restore privately owned forests damaged by natural disasters. Assistance helps landowners carry out emergency measures to restore forest health on land damaged by floods, hurricanes or other natural disasters.	FSA										
<b>Farm Loans</b> – provides Emergency and Operating loans to help producers recover from production and physical losses due to natural disasters or livestock quarantine and can pay for farm operating and family living expenses.	FSA										

<sup>1</sup> Yes, but only if determined eligible by FSA.  
<sup>2</sup> Yes, except on federally managed land  
<sup>3</sup> No, except for water and feed transportation  
<sup>4</sup> Yes, but only for grazing losses

FSA = Farm Service Agency  
 NRCS = Natural Resources Conservation Service  
 RMA = Risk Management Agency



Disaster Programs	Agency	Blizzard	Fire	Hurricane/ Typhoon	Excessive Moisture/ Flood	Excessive Winds/ Tornado	Drought	Hail	Volcanic Eruption/ Emissions	Freeze	Earth- quake
<p><b>Environmental Quality Incentives Program (EQIP)</b> – provides agricultural producers with financial resources and one-on-one help to plan and implement improvements on the land including financial assistance to repair and prevent the excessive soil erosion caused or impacted by natural disasters. These practices include activities like stream bank restoration, grassed waterways and buffers. NRCS-funded conservation practices protect your land from erosion, support disaster recovery and repair and can help mitigate loss from future natural disasters.</p> <p>Assistance may also be available for emergency animal mortality disposal from natural disasters and other causes.</p>	NRCS	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
<p><b>Emergency Watershed Program (EWP-Recovery)</b> – offers vital recovery options for local communities to help people reduce hazards to life and property caused by floodwaters, droughts, wildfires, earthquakes, windstorms, and other natural disasters.</p> <p>Project funds address erosion related watershed impairments by supporting activities such as removing debris from stream channels, road culverts, and bridges; reshaping and protecting eroded banks; correcting damaged drainage facilities; repairing levees and structures; and reseeding damaged areas.</p> <p>EWP Floodplain Easements – provide an alternative to Recovery efforts described above. NRCS has the authority to purchase floodplain easements (FPE) as an alternative measure to traditional Recovery where sites meet EWP-FPE eligibility criteria and it is determined that acquiring an easement in lieu of Recovery is the more economical and prudent approach to reducing the threat to life or property.</p>	NRCS		✓		✓	✓	✓				✓
<p><b>Livestock Forage Disaster Program (LFP)</b> - provides compensation to eligible livestock producers who have suffered grazing losses due to drought or fire on land that is native or improved pastureland with permanent vegetative cover or that is planted specifically for grazing.</p>	FSA	✗	✱ <sup>1</sup>	✗	✗	✗	✓	✗	✗	✗	✗
<p><b>Livestock Indemnity Program (LIP)</b> - provides benefits to livestock owners and some contract growers for livestock deaths in excess of normal mortality that are the direct result of an eligible adverse weather event. In addition, LIP covers attacks by animals reintroduced into the wild by the Federal Government or protected by Federal Law. Also, LIP provides assistance to livestock owners that must sell livestock at a reduced price because of an injury from an eligible loss condition.</p>	FSA	✓	✓	✓	✓	✓	✱ <sup>2</sup>	✓	✓	✱ <sup>3</sup>	✓

<sup>1</sup> Yes, but only on federally managed lands impacted by the fire for which the producer is prohibited from grazing the normally permitted livestock by the Federal agency  
<sup>2</sup> No, except when associated with anthrax  
<sup>3</sup> Yes, but only if deaths result from freeze incidental to a winter storm or extreme cold as determined by FSA.

FSA = Farm Service Agency  
 NRCS = Natural Resources Conservation Service  
 RMA = Risk Management Agency



## USDA Disaster Assistance Programs At a Glance

Disaster Programs	Agency	Blizzard	Fire	Hurricane/ Typhoon	Excessive Moisture/ Flood	Excessive Winds/ Tornado	Drought	Hail	Volcanic Eruption/ Emissions	Freeze	Earth-quake
<b>Noninsured Crop Disaster Assistance Program (NAP)</b> - provides financial assistance to producers of non-insurable crops to protect against natural disasters that result in lower yields or crop losses, or prevents crop planting.	FSA	✱*	✱*	✓	✓	✓	✓	✓	✓	✓	✓
<b>Tree Assistance Program (TAP)</b> - provides financial cost-share assistance to qualifying orchardists and nursery tree growers to re-plant or, where applicable, rehabilitate eligible trees, bushes, and vines lost by natural disasters. A qualifying mortality loss in excess of 15 percent (in excess of normal mortality) must be sustained to trigger assistance.	FSA	✱*	✓	✓	✓	✓	✓	✓	✓	✓	✓

\* Yes, only as a related condition to an eligible disaster

Other natural disasters that may apply to some of these programs (not all perils are eligible loss conditions for all programs) include:

- Explosion;
- High water;
- Landslide;
- Mudslide;
- Severe snowstorm;
- Storm, including ice storms;
- Tidal wave;
- Wind-driven water;
- Insect infestation;
- Plant disease;
- Lightning; and
- Other natural phenomena.

Some man-made conditions qualify for disaster assistance, as follows:

Disaster Programs	Agency	Pesticide Contamination	Nuclear Radiation/ Fallout	Toxic Substances Other Than Pesticides	Chemical Residue Other Than Pesticides
<b>Dairy Indemnity Payment Program (DIPP)</b> – provides compensation to dairy producers when a public regulatory agency directs them to remove their raw milk from the commercial market because it has been contaminated by pesticides, nuclear radiation or fallout, or toxic substances and chemical residues other than pesticides.	FSA	✓	✓	✓	✓

FSA = Farm Service Agency | NRCS = Natural Resources Conservation Service | RMA = Risk Management Agency



### More Information

This fact sheet is for informational purposes only; other restrictions may apply.

For more information about USDA disaster programs, visit [farmers.gov/recover](https://farmers.gov/recover) or contact your local USDA Service Center.

To find your local USDA Service Center, visit [farmers.gov/service-locator](https://farmers.gov/service-locator).

To locate an approved insurance provider, visit the Agent Locator on [rma.usda.gov](https://rma.usda.gov).

USDA is an equal opportunity provider, employer, and lender.

July 2022

Program Aid 2266

USDA Disaster Assistance Programs at a Glance



## Farmers.gov Tools



### Your Farmers.gov Account

Access secure self-service business tools like managing loans, viewing farm records and e-signing documents.

[Create a New Account](#) ↗



### Farm Loan Assistance Tool

Learn about the farm loans that might be right for you, check your eligibility, and get instructional help with the application forms.

[Get Ready to Apply](#) ↗



### Farm Loan Discovery Tool

Answer a few short questions to learn about USDA farm loans that might be right for you.

[Learn about Farm Loans](#) ↗



### Conservation Concerns Tool

Learn about conservation issues that might impact the productivity of your working land, then partner with us on solutions.

[Try the Tool](#) ↗



### Disaster Assistance Discovery Tool

Learn about USDA disaster assistance that might be right for you by completing five steps.

[Find Assistance](#) ↗



### Create Your H-2A Visa Checklist

Answer a few questions to get a checklist of requirements, fees, forms, and a timeline built around your H-2A hiring needs.

[Create Your Checklist](#) ↗

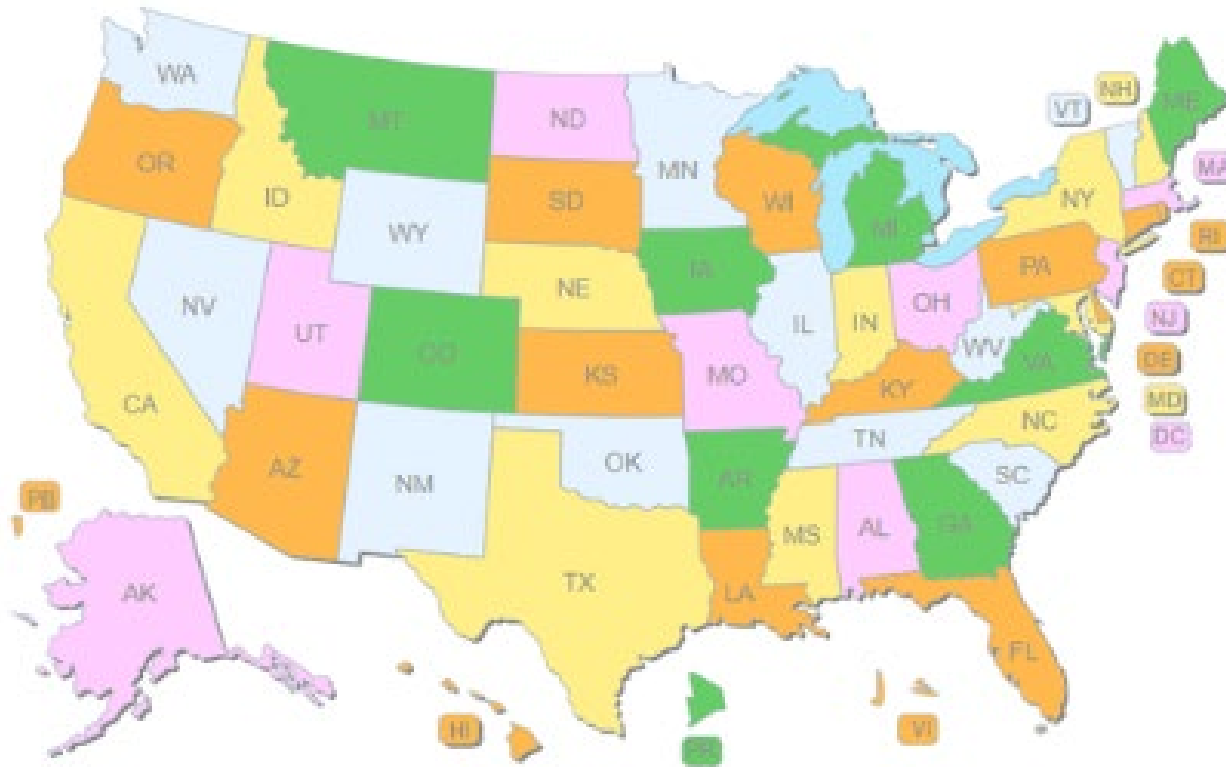


Farm Service Agency @usdafsa · 1h

...

You can find FSA updates, resources and contact info for your state from this interactive map. [bit.ly/3GhU3t4](https://bit.ly/3GhU3t4)

### State Offices







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# Grain Transportation Report

[Click Page for Complete Report](#)

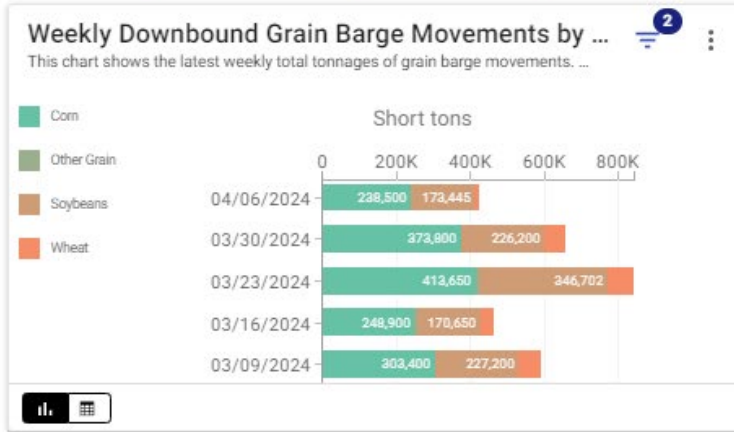
April 11, 2024  
A weekly publication of the Agricultural Marketing Service  
[www.ams.usda.gov/GTR](http://www.ams.usda.gov/GTR)

Grain

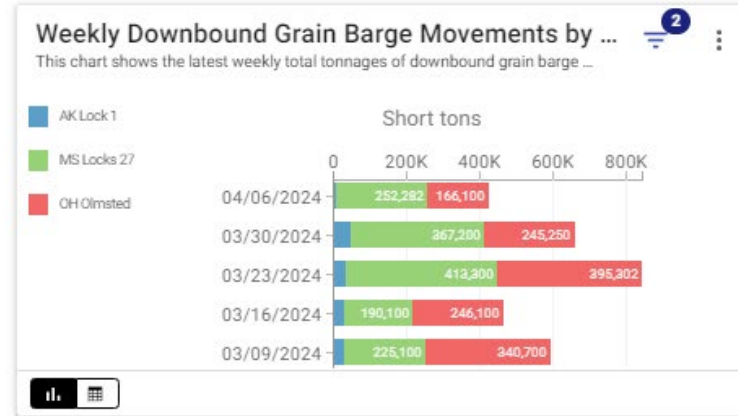


# Barge Dashboard – Snapshot of Latest Data

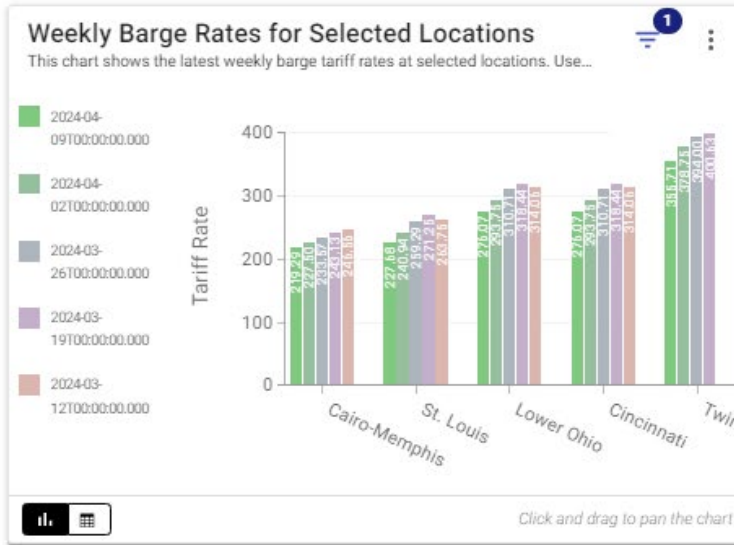
## Grain Barge Movements by Commodity



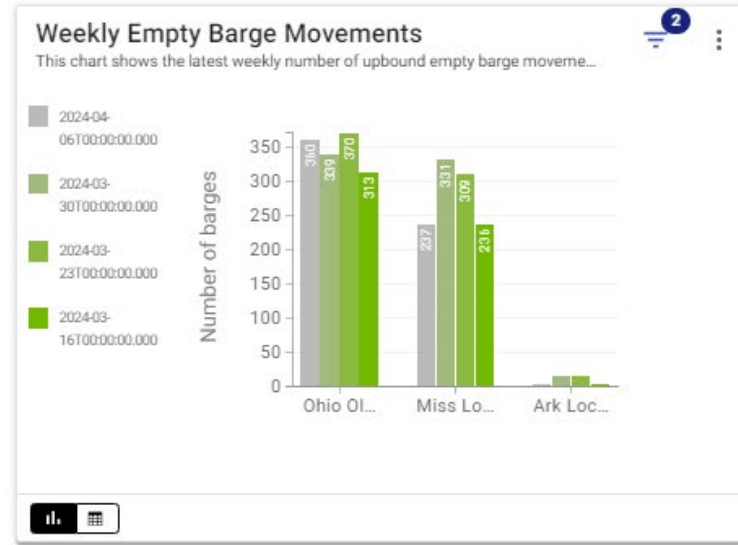
## Grain Barge Movements by Locks



## Barge Rates



## Empty Barge Movements

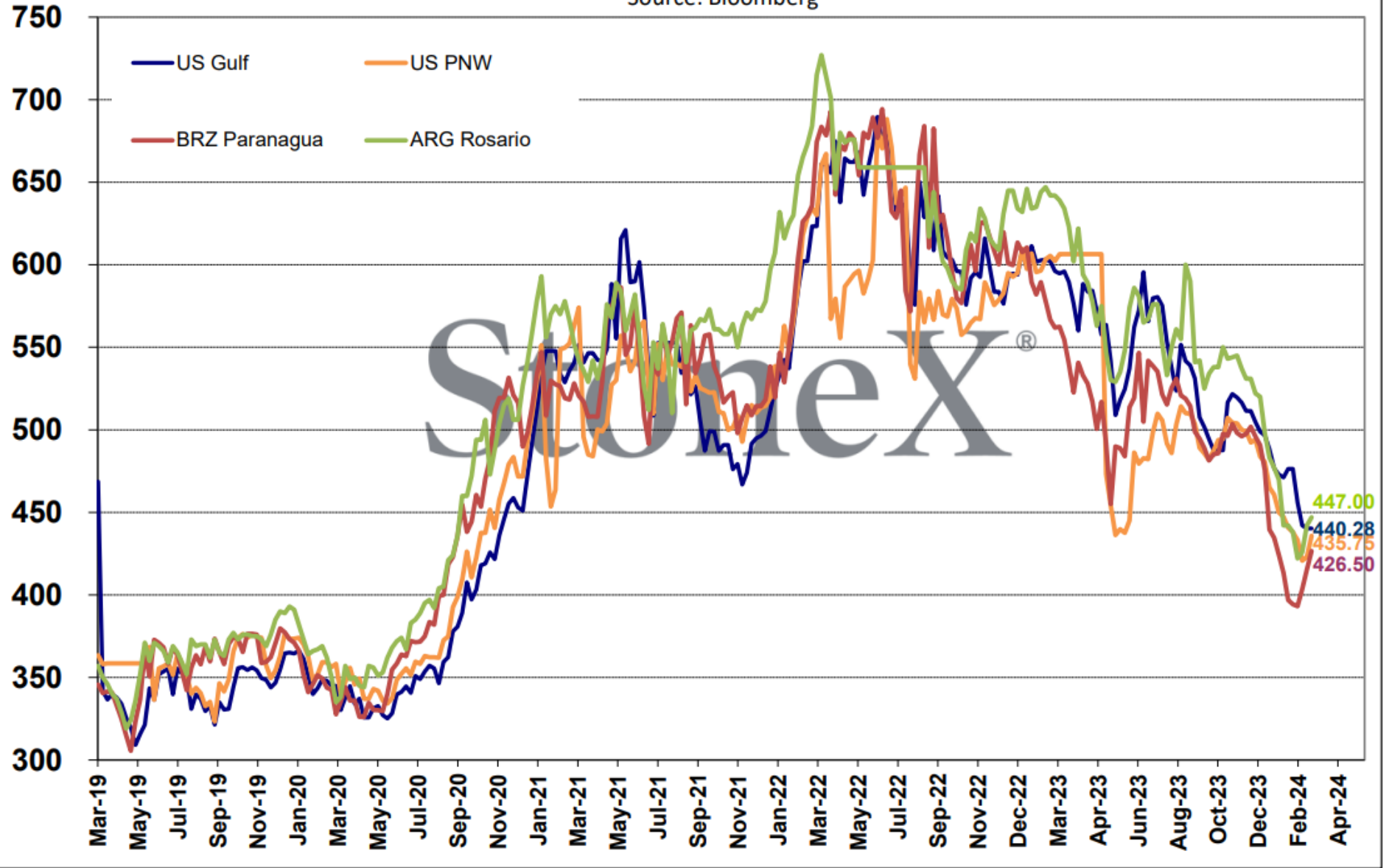


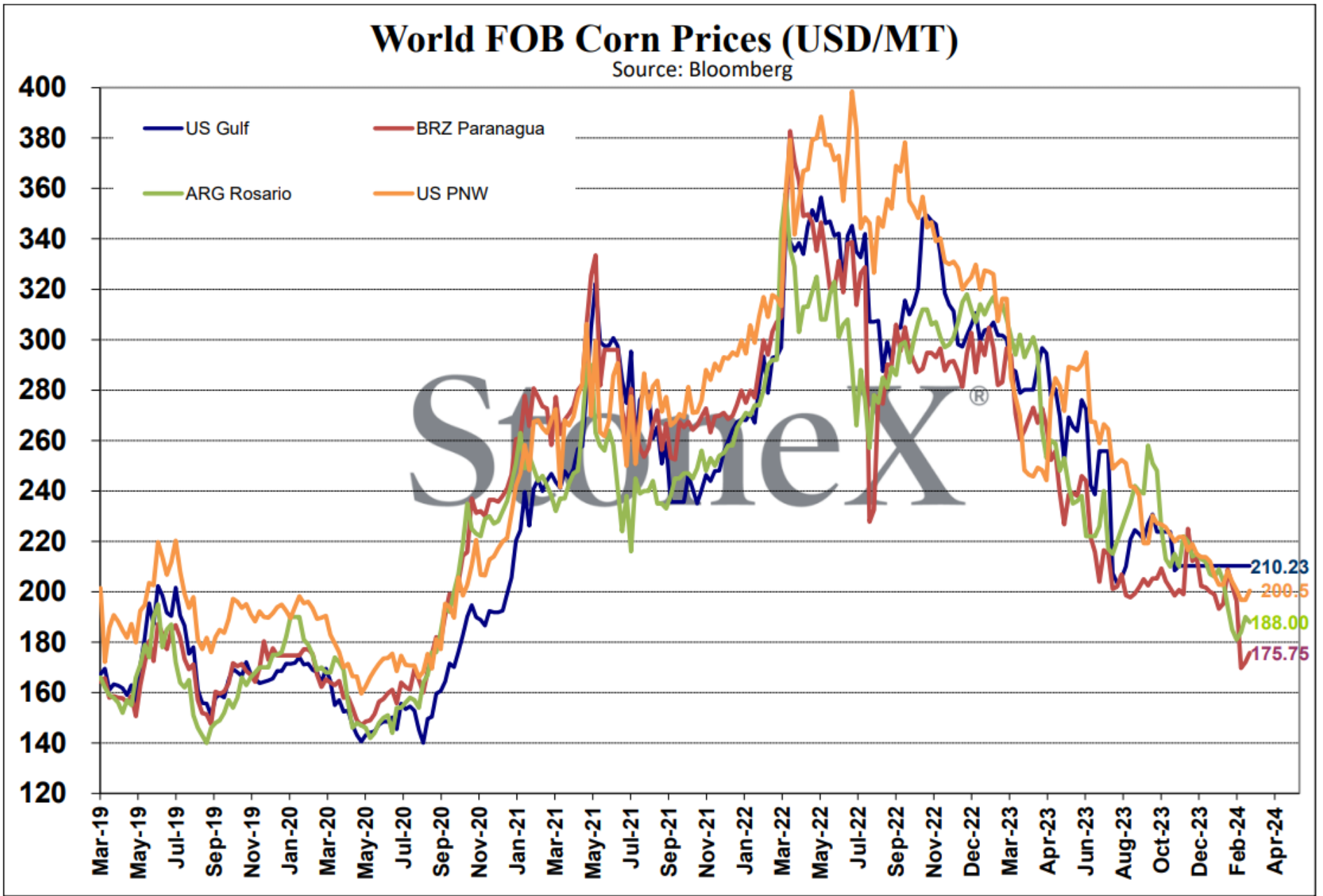
Click Page for USDA AMS Barge Dashboard

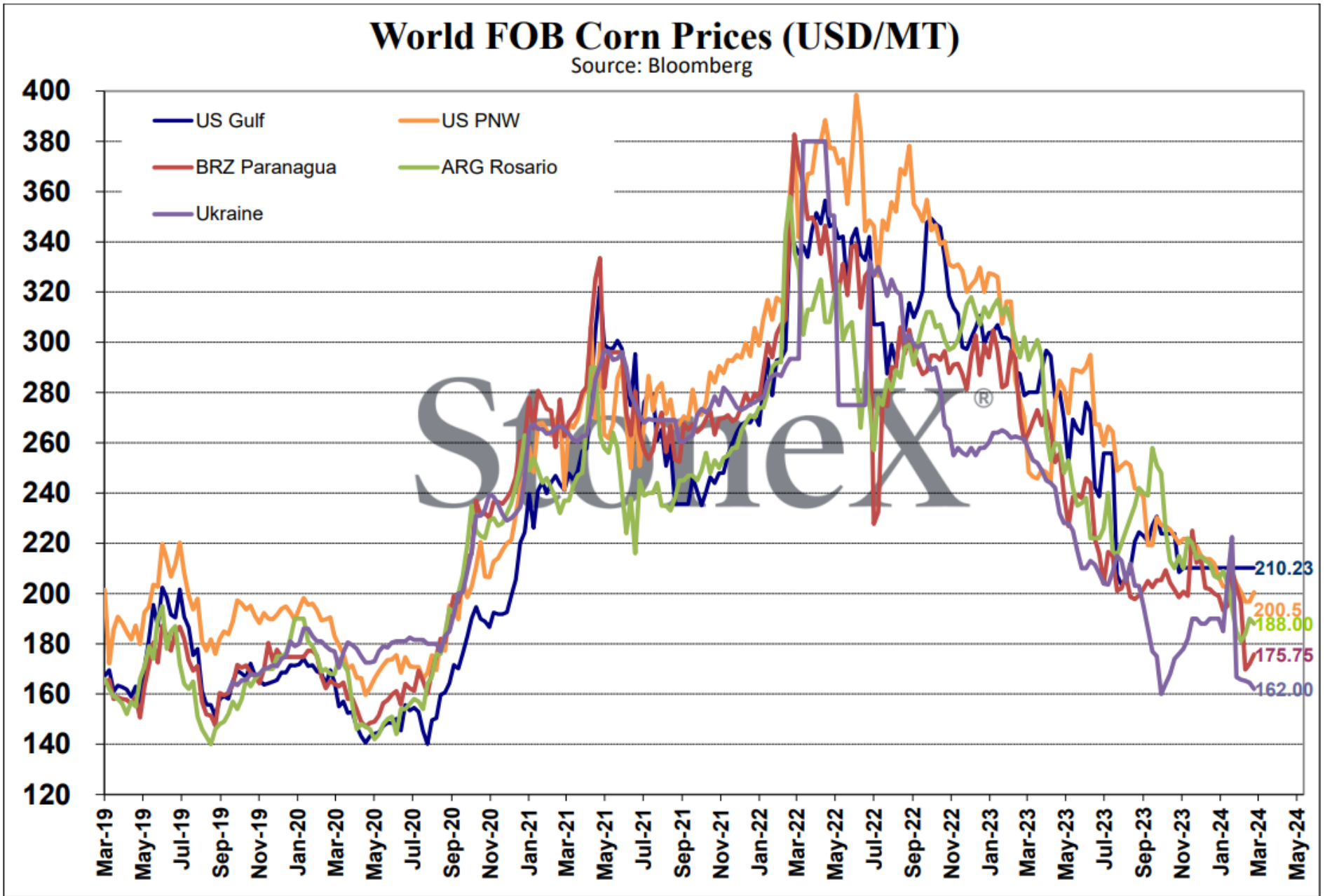


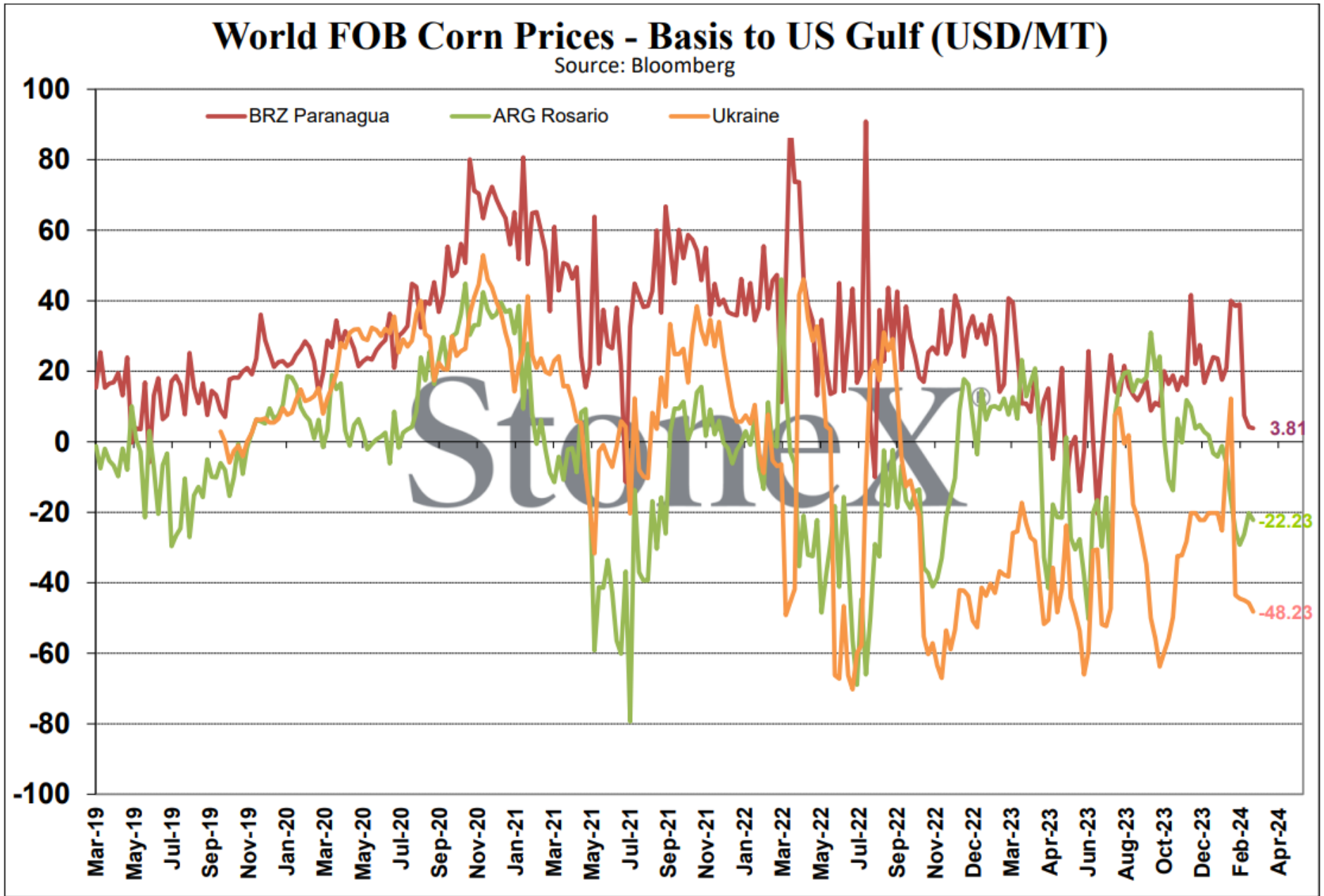
# World FOB Soybean Prices (USD/MT)

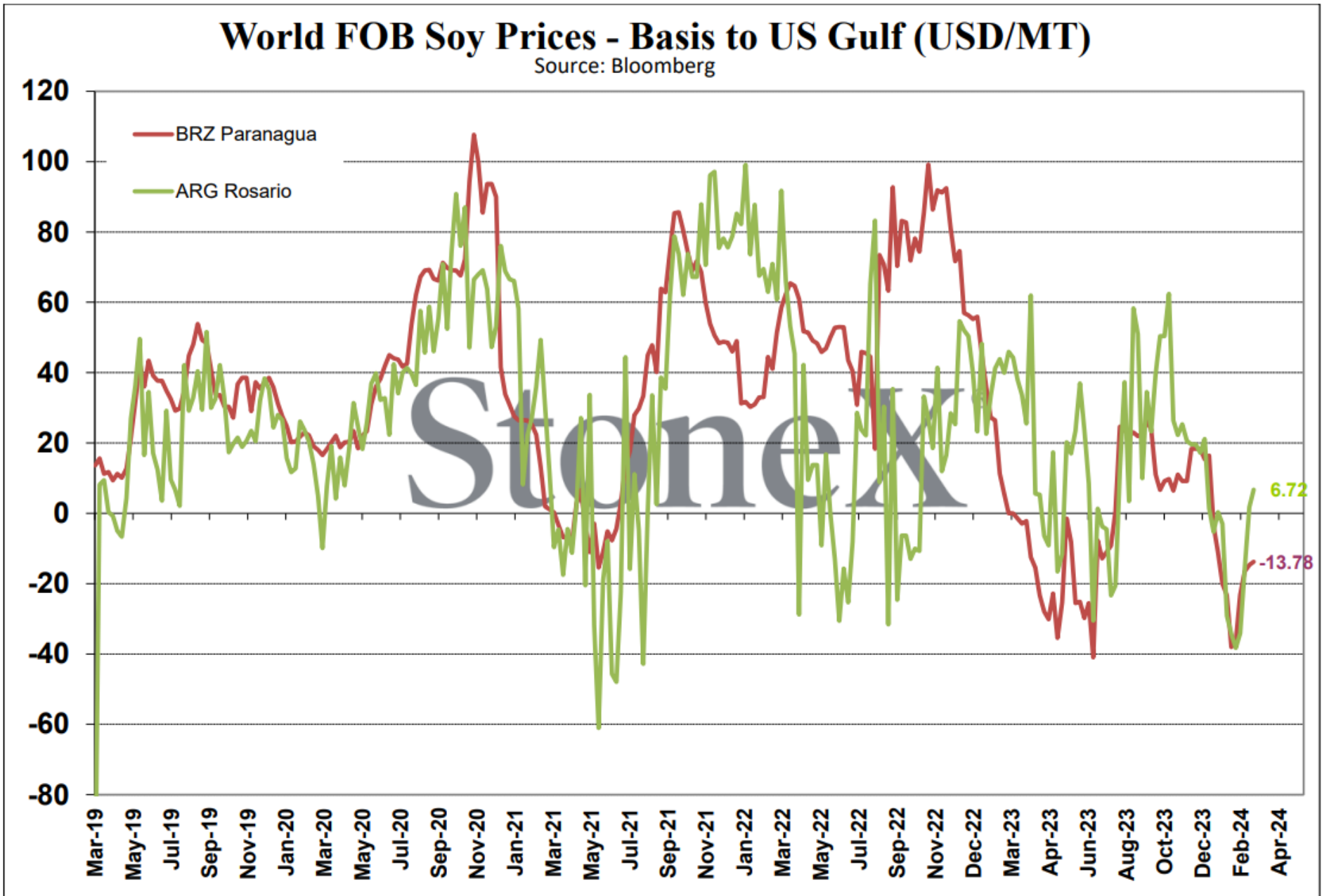
Source: Bloomberg

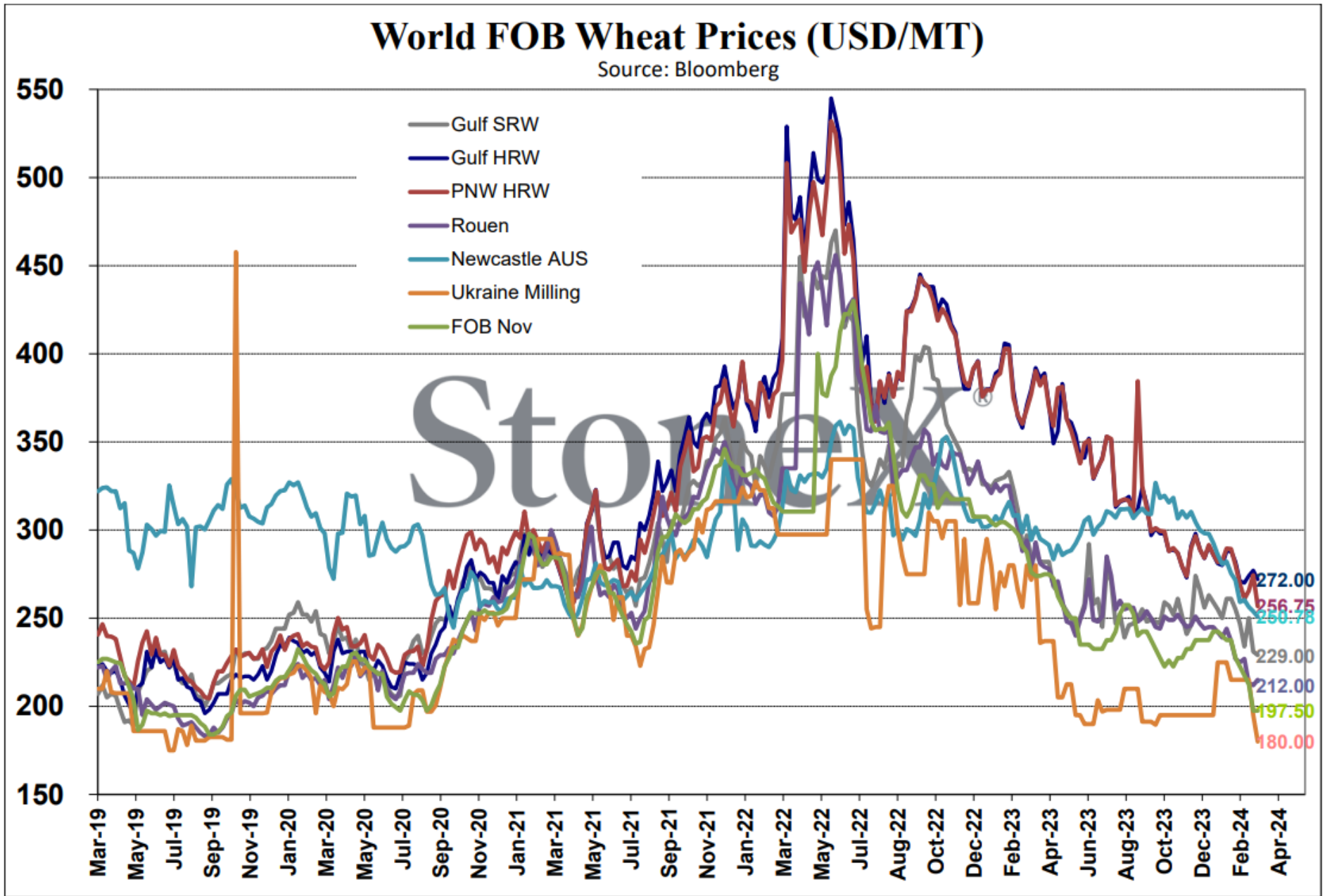




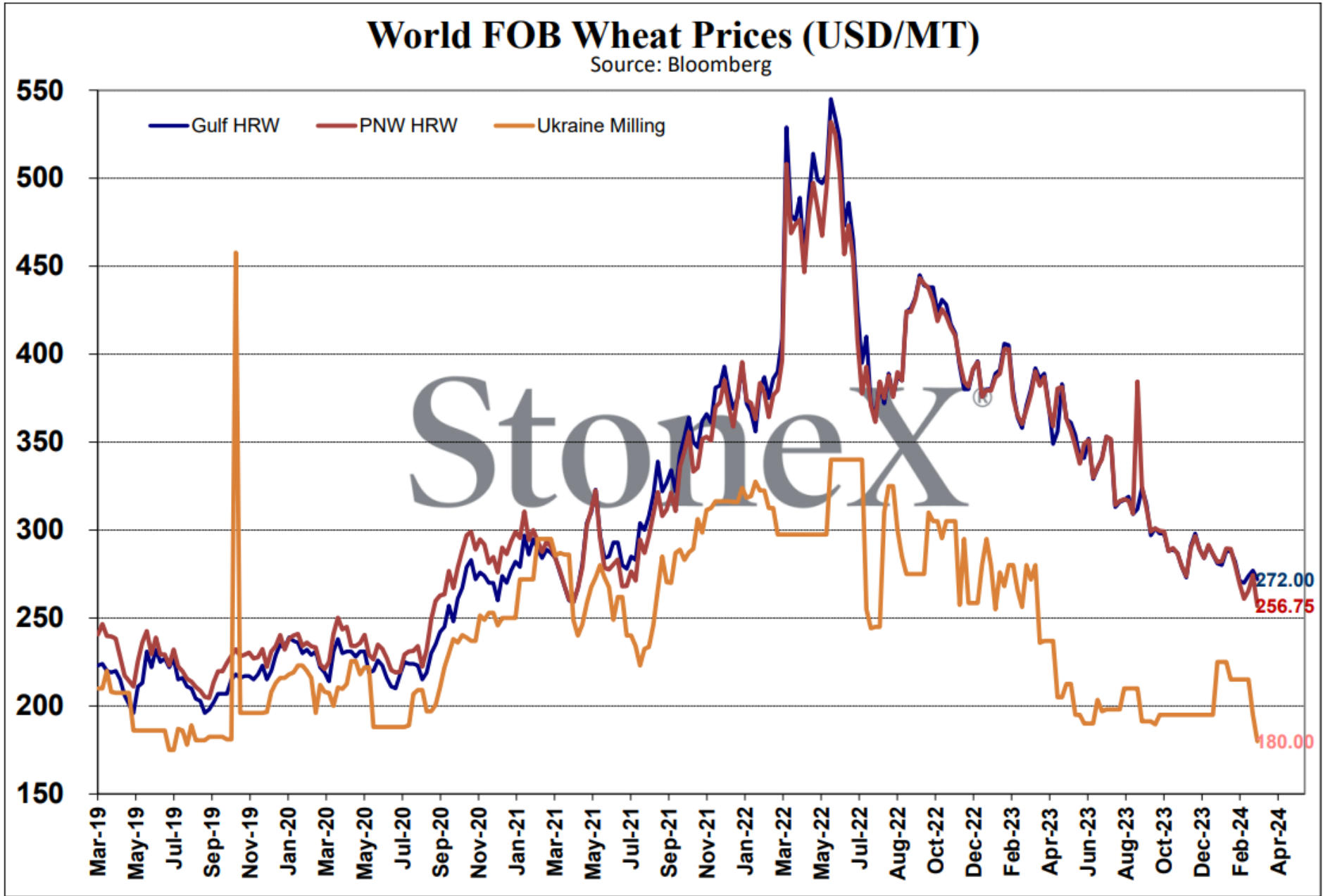


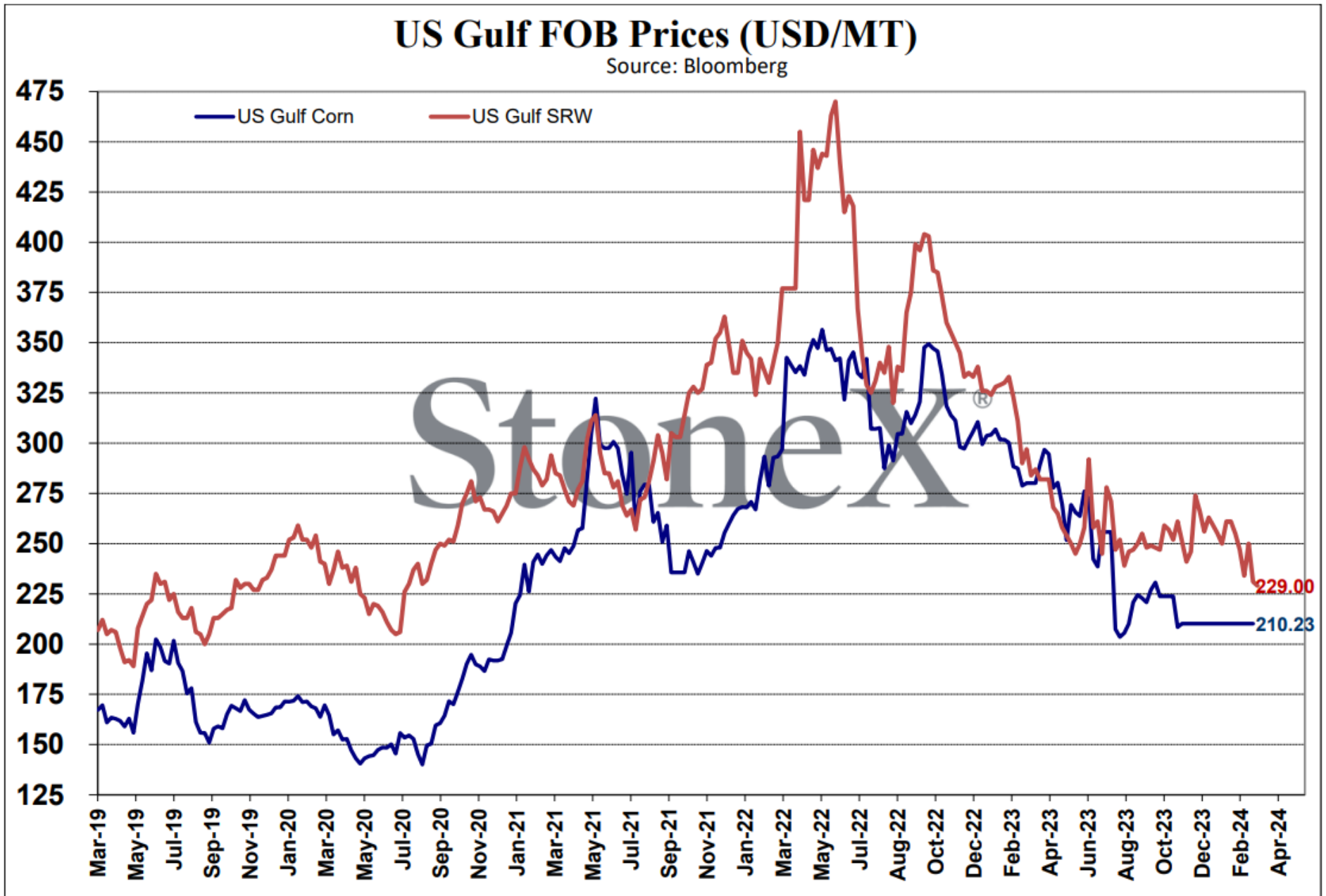








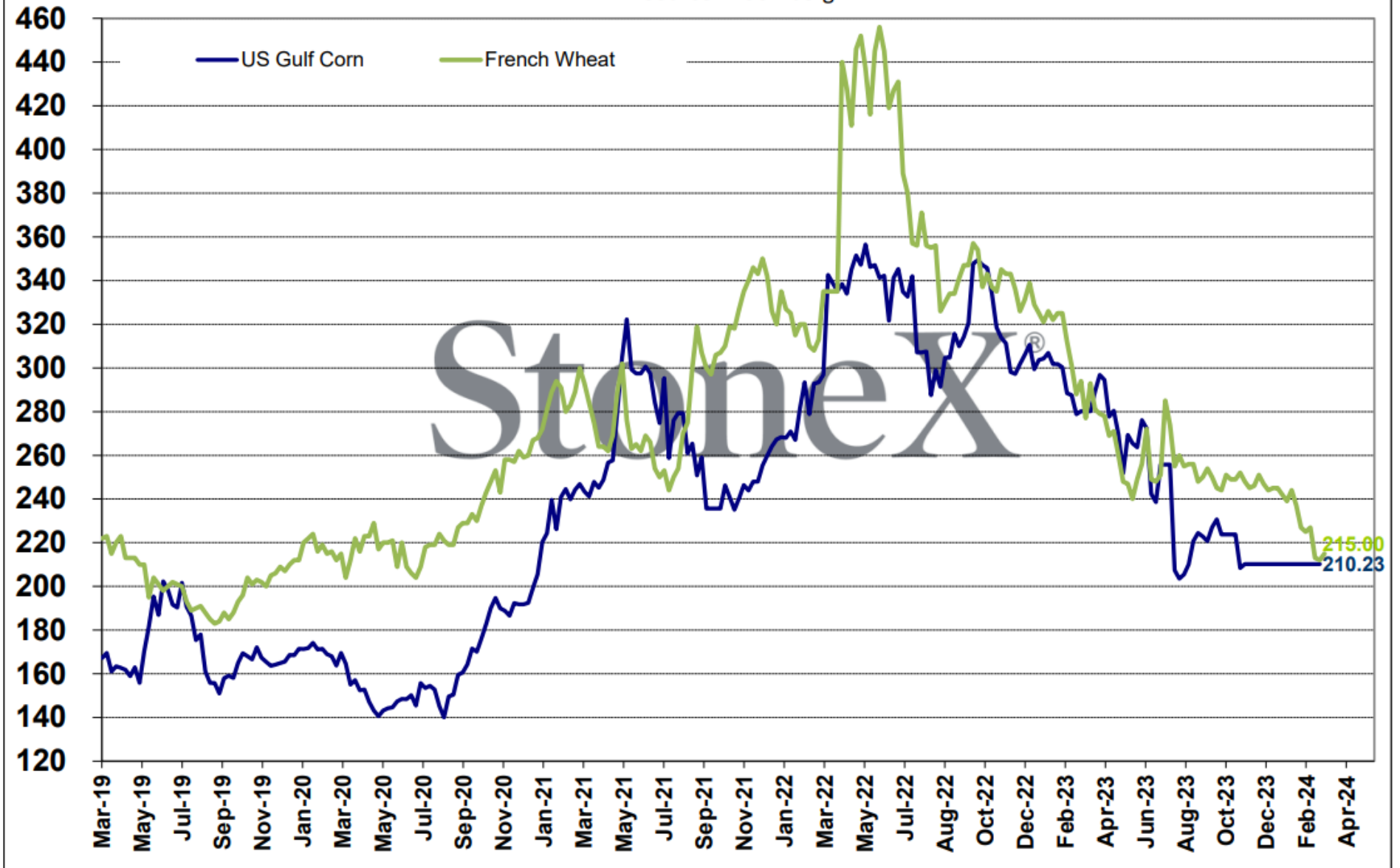






### Corn/Wheat FOB Prices (USD/MT)

Source: Bloomberg





USDA March 1 Stocks (in billions of bushels)

	USDA Mar 2024	Average Trade Est.	Estimate Range	USDA Mar 1 2023	StoneX Est.***
Corn	<b>8.347</b>	8.427	8.129-8.568	7.396	8.409
Soybeans	<b>1.845</b>	1.828	1.740-1.986	1.687	1.853
Wheat	<b>1.087</b>	1.044	0.997-1.080	0.941	1.062

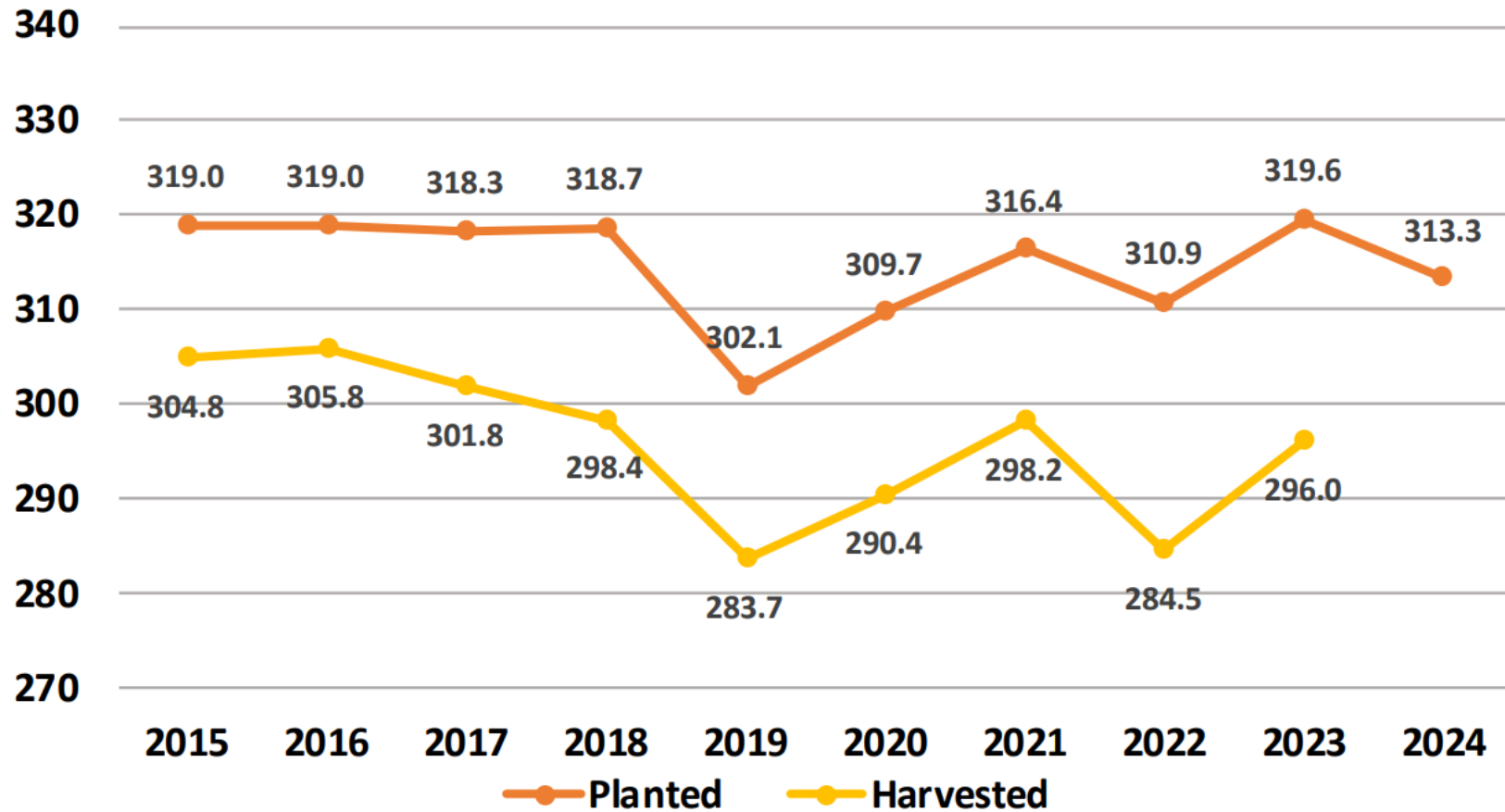
USDA 2024 Prospective Plantings (million acres)

	USDA Mar 2024	Average Trade Est.	Estimate Range	USDA Ag Forum	StoneX Est.***
Corn	<b>90.036</b>	91.776	90.000-93.472	91.000	92.100
Soybeans	<b>86.510</b>	86.530	85.350-88.000	87.500	85.600
All Wheat	<b>47.498</b>	47.330	46.200-49.982	47.000	46.960
Winter Wheat	<b>34.135</b>	34.870	34.000-38.370	34.425	34.725
Other Spring	<b>11.335</b>	10.891	10.100-11.320	N/A	10.528
Durum	<b>2.028</b>	1.652	1.133-1.800	N/A	1.710



# Principal Crop Acres United States

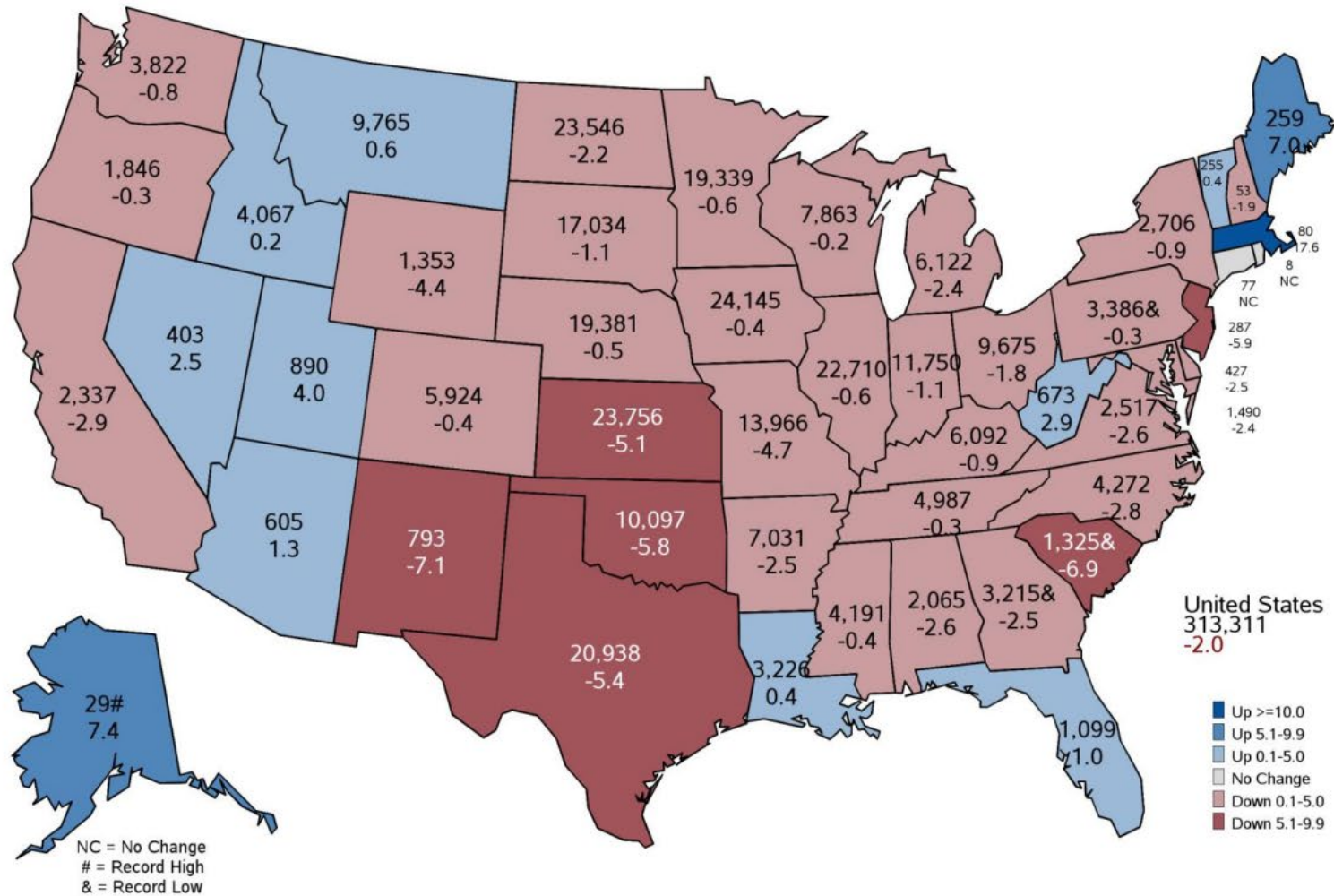
Million Acres





# 2024 Principal Crops Planted

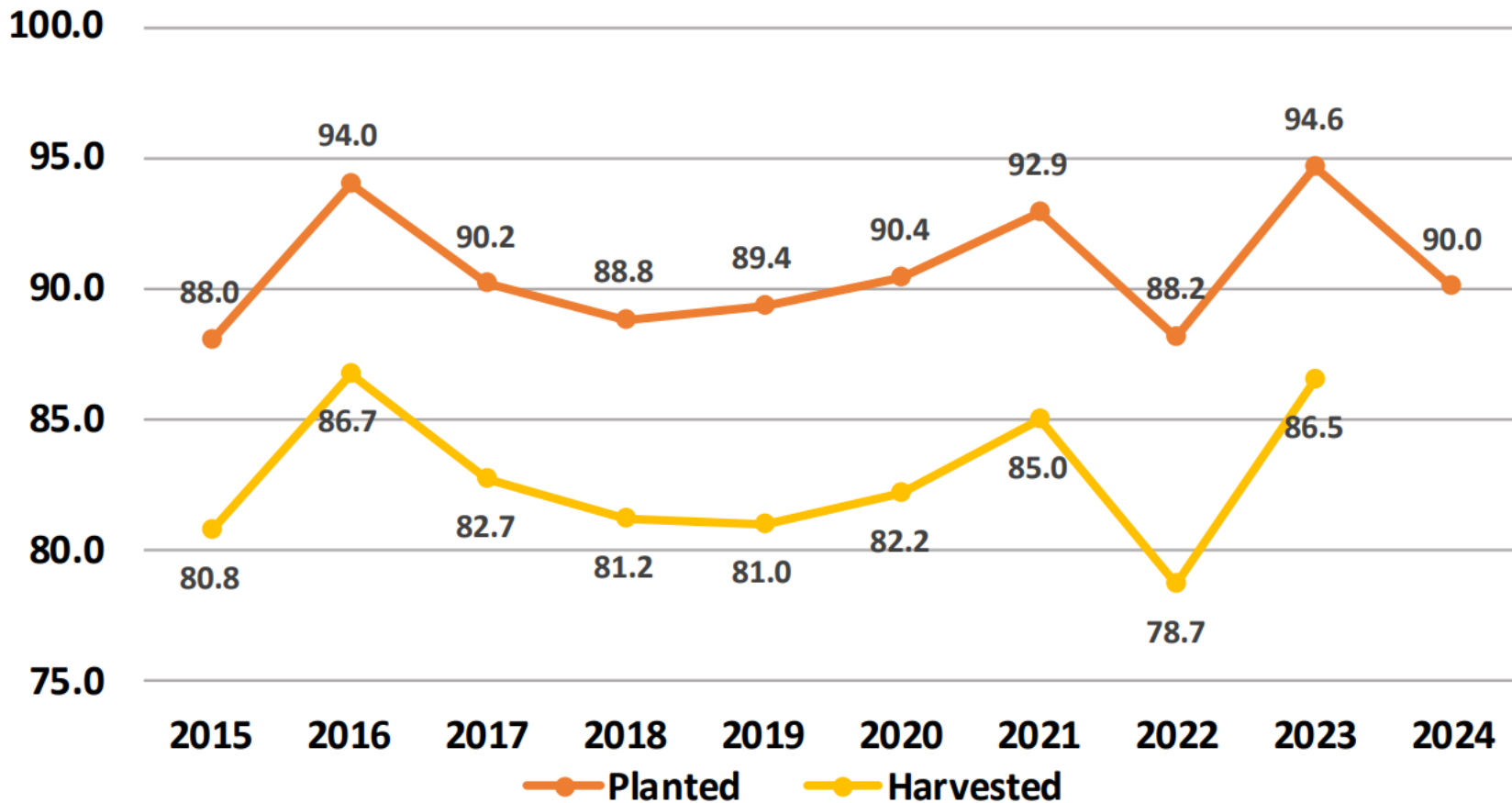
## Thousand Acres and Percent Change from Previous Year





# Corn Acres United States

Million Acres

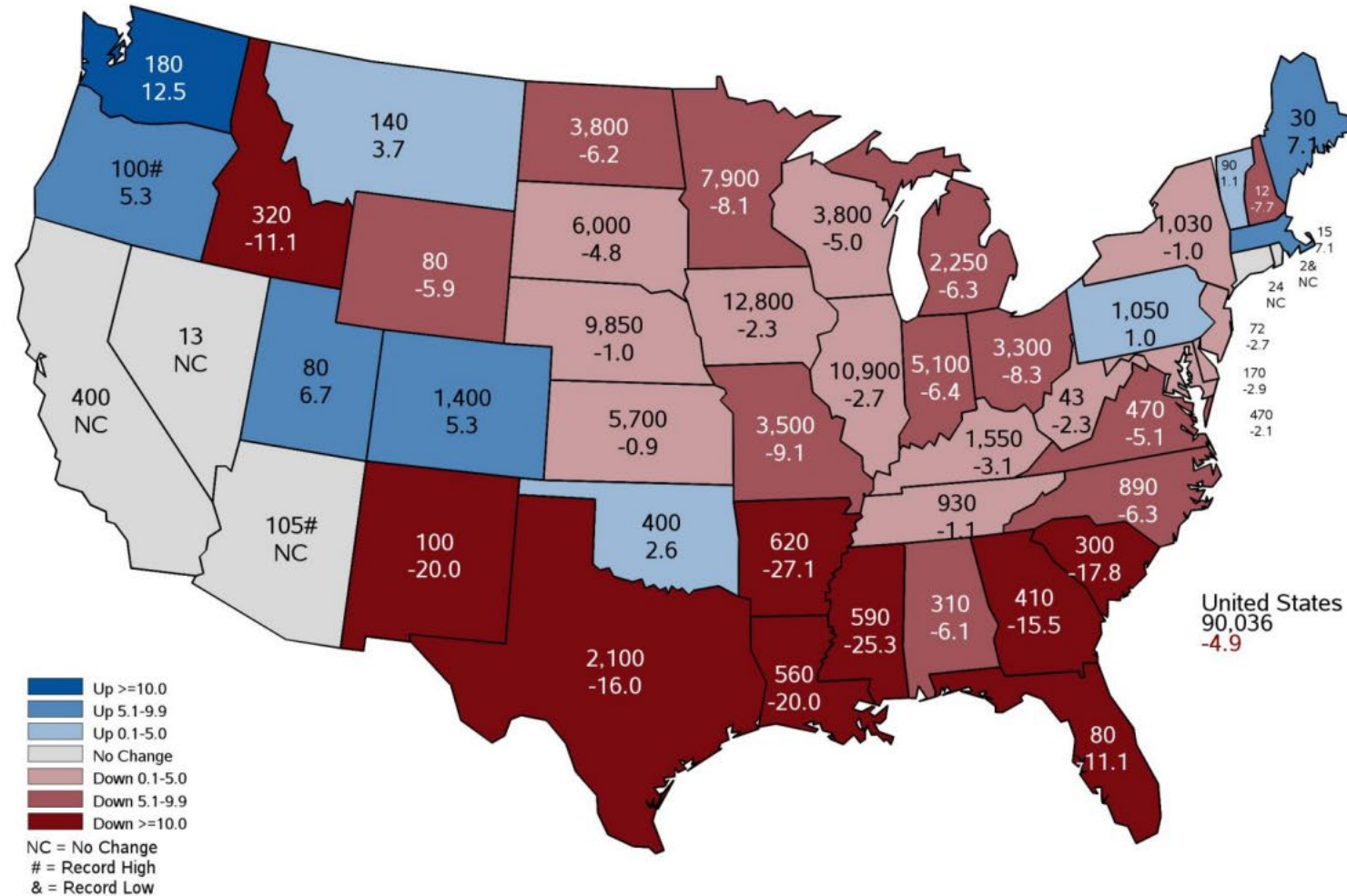




# 2024 Corn Planted Acreage



## Thousand Acres and Percent Change from Previous Year

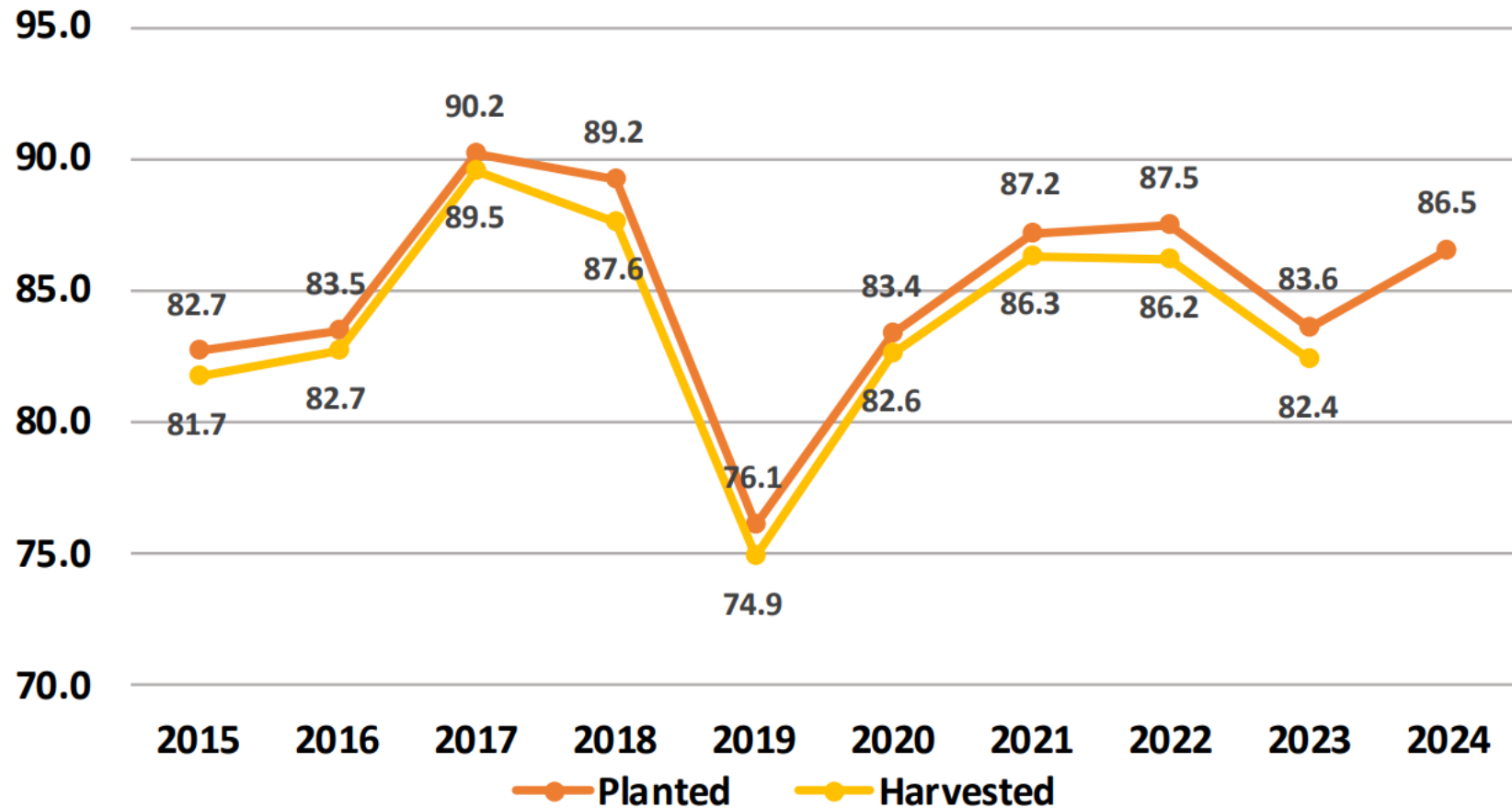






# Soybean Acres United States

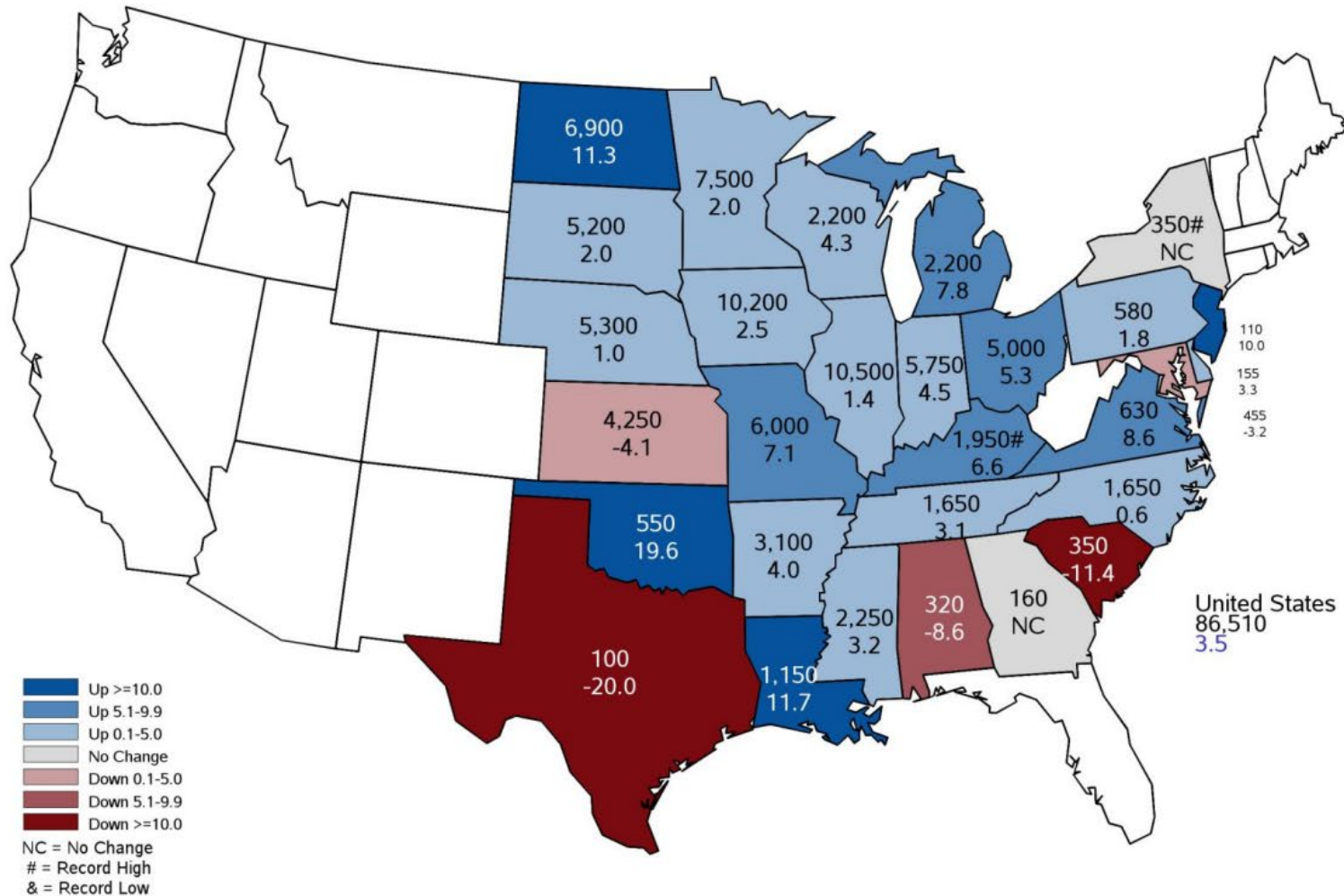
Million Acres





# 2024 Soybean Planted Acreage

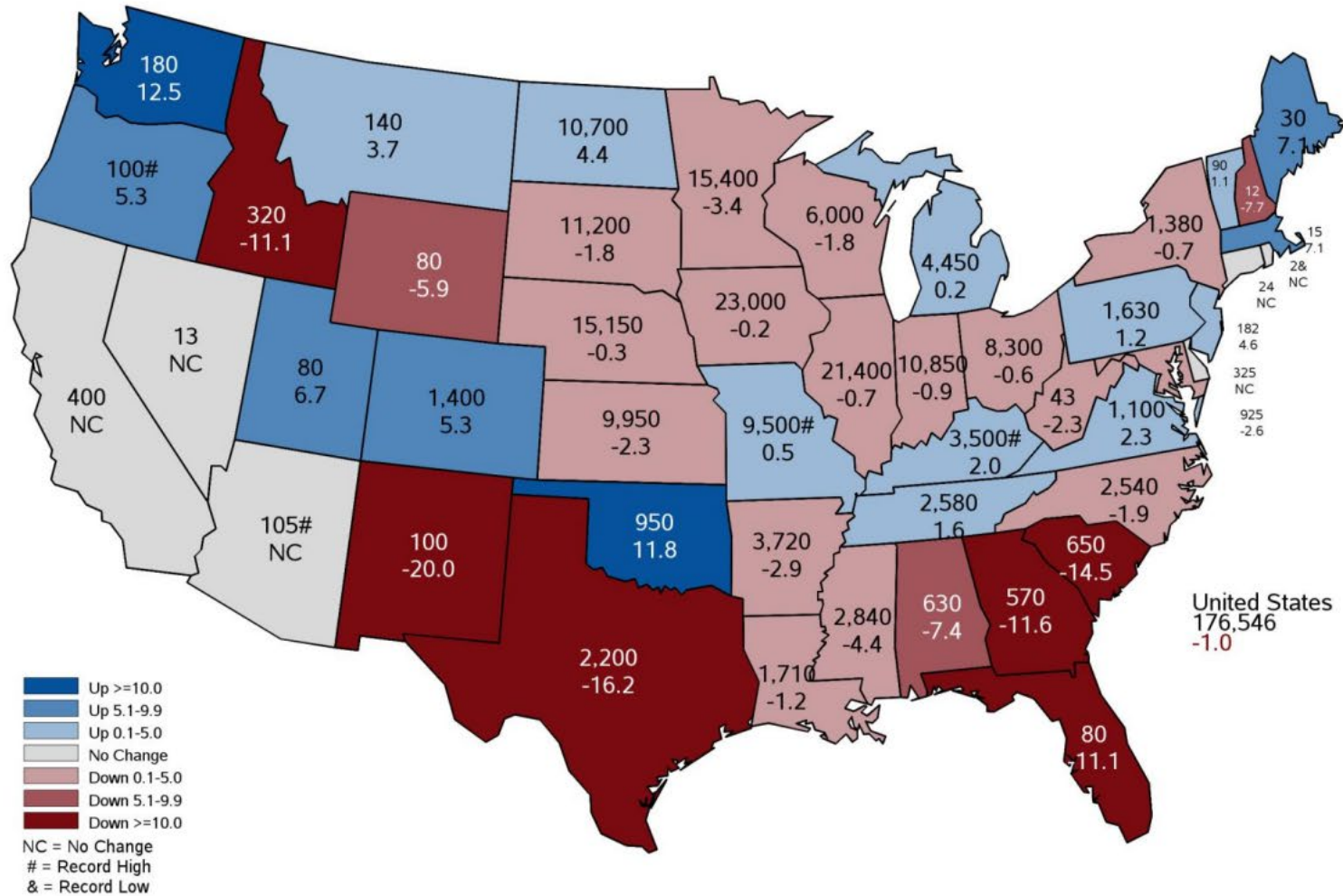
## Thousand Acres and Percent Change from Previous Year





# 2024 Corn and Soybean Planted Acreage

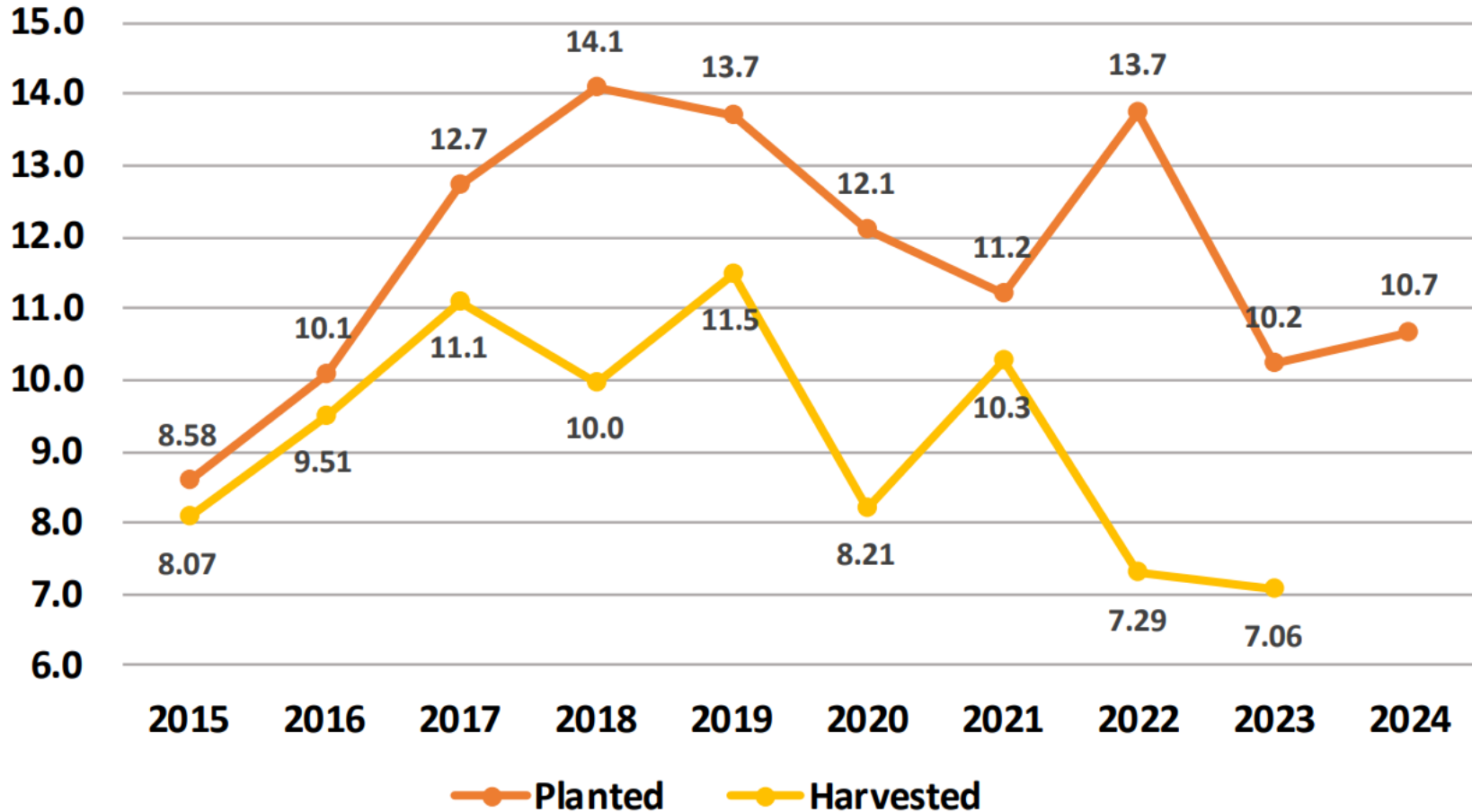
## Thousand Acres and Percent Change from Previous Year





# All Cotton Acres United States

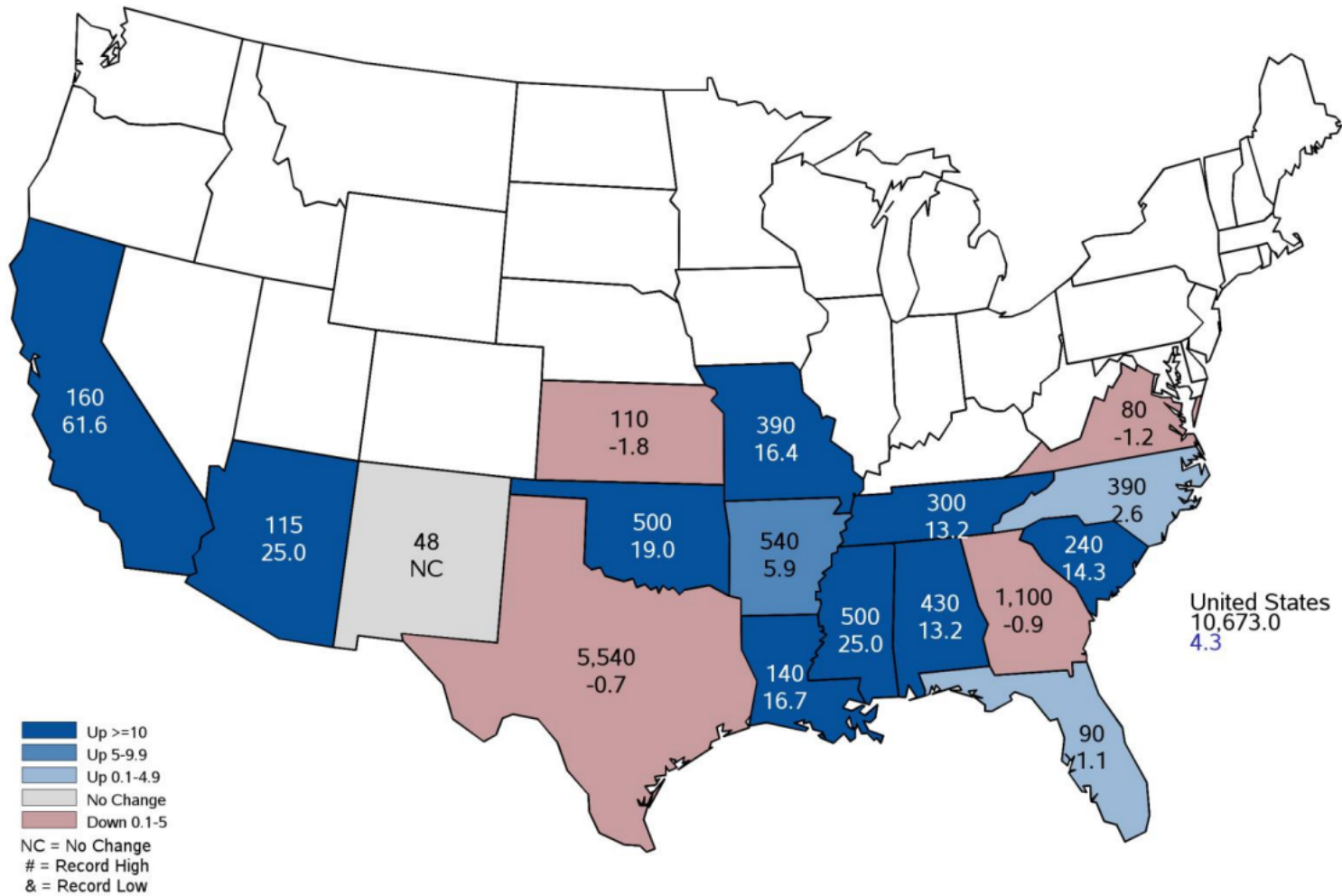
Million Acres





# 2024 All Cotton Planted Acreage

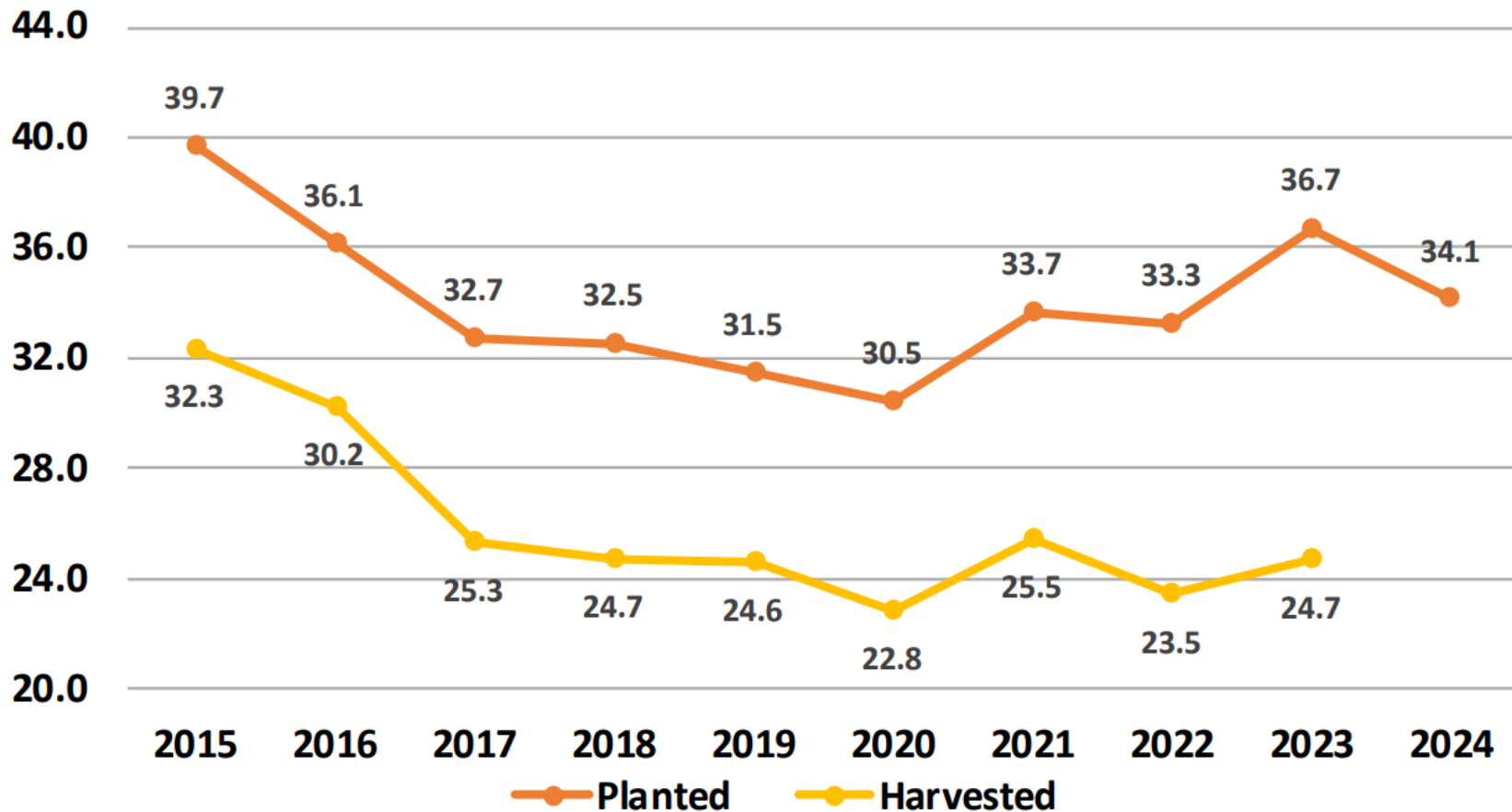
## Thousand Acres and Percent Change from Previous Year





# Winter Wheat Acres United States

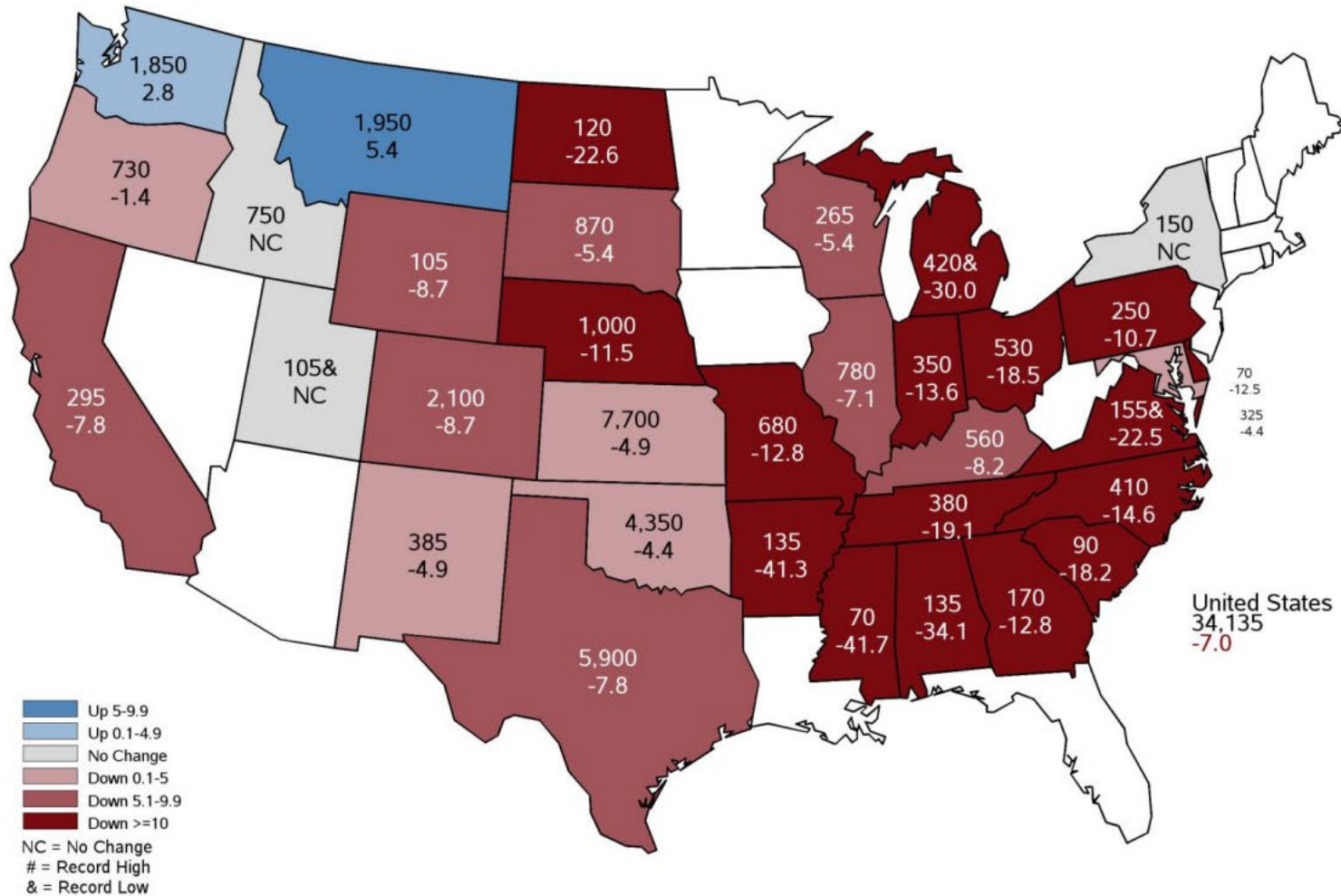
Million Acres





# 2024 Winter Wheat Planted Acres

## Thousand Acres and Percent Change from Previous Year





# 2024 Field Crops Planted Acreage



## Planted

(1,000 Acres)

<b>Barley</b>	<b>2,566</b>
% Change from Previous Estimate	N/A
% Change from Previous Season	↓ 17.3
<b>Canola</b>	<b>2,367</b>
% Change from Previous Estimate	N/A
% Change from Previous Season	↑ 0.9
<b>Chickpeas</b>	<b>429</b>
% Change from Previous Estimate	N/A
% Change from Previous Season	↑ 15.2
<b>Dry Edible Beans</b>	<b>1,316</b>
% Change from Previous Estimate	N/A
% Change from Previous Season	↑ 11.5
<b>Dry Edible Peas</b>	<b>974</b>
% Change from Previous Estimate	N/A
% Change from Previous Season	↑ 0.8





# 2024 Field Crops Planted Acreage



	<b>Planted</b>
	(1,000 Acres)
<b>Rice</b>	<b>2,932</b>
% Change from Previous Estimate	N/A
% Change from Previous Season	↑ 1.3
<b>Sorghum</b>	<b>6,395</b>
% Change from Previous Estimate	N/A
% Change from Previous Season	↓ 11.1
<b>Sugarbeets</b>	<b>1,129</b>
% Change from Previous Estimate	N/A
% Change from Previous Season	↓ 0.7
<b>Sunflower</b>	<b>958</b>
% Change from Previous Estimate	N/A
% Change from Previous Season	↓ 27.2
<b>Tobacco</b>	<b>165</b>
% Change from Previous Estimate	N/A
% Change from Previous Season	↓ 11.9



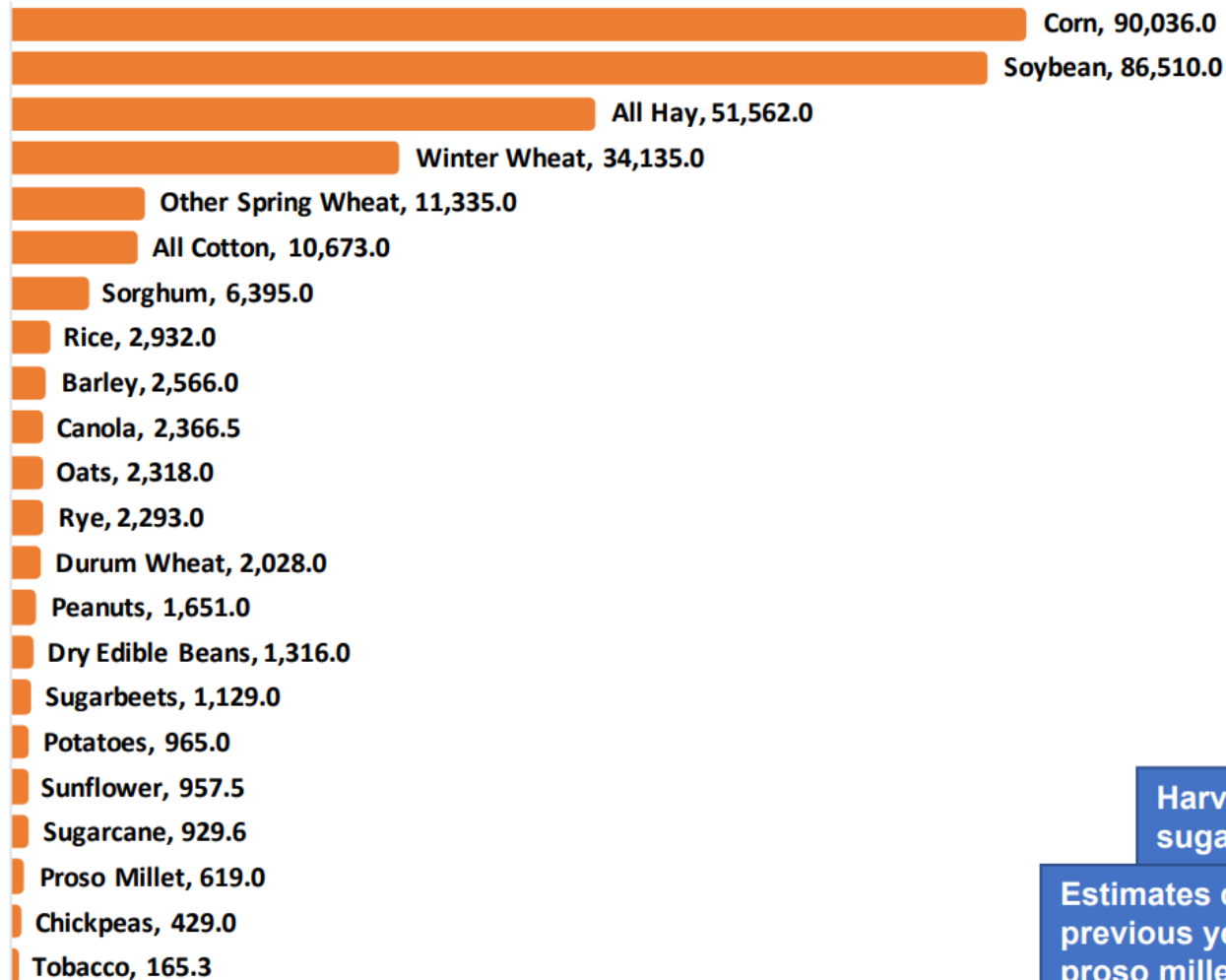
# 2024 Field Crops Planted Acreage



	<b>Planted</b>
	(1,000 Acres)
<b>Rice</b>	<b>2,932</b>
% Change from Previous Estimate	N/A
% Change from Previous Season	↑ 1.3
<b>Sorghum</b>	<b>6,395</b>
% Change from Previous Estimate	N/A
% Change from Previous Season	↓ 11.1
<b>Sugarbeets</b>	<b>1,129</b>
% Change from Previous Estimate	N/A
% Change from Previous Season	↓ 0.7
<b>Sunflower</b>	<b>958</b>
% Change from Previous Estimate	N/A
% Change from Previous Season	↓ 27.2
<b>Tobacco</b>	<b>165</b>
% Change from Previous Estimate	N/A
% Change from Previous Season	↓ 11.9



# 2024 Principal Crops Planted Acreage (000)

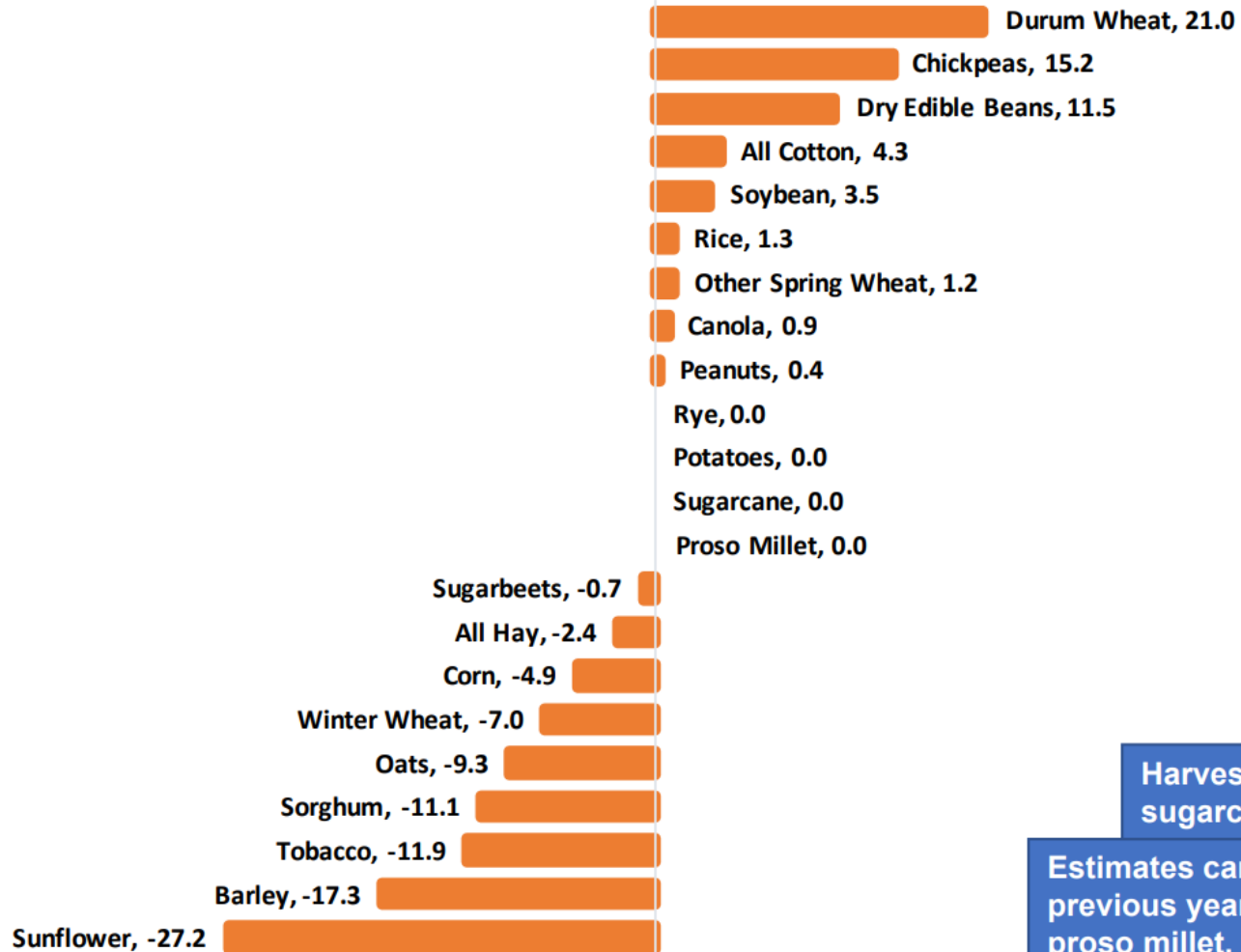


Harvested acres for hay, sugarcane, and tobacco.

Estimates carried forward from previous year for potatoes, proso millet, rye, and sugarcane.



# 2024 Principal Crops Planted Acreage Percent Change from 2023

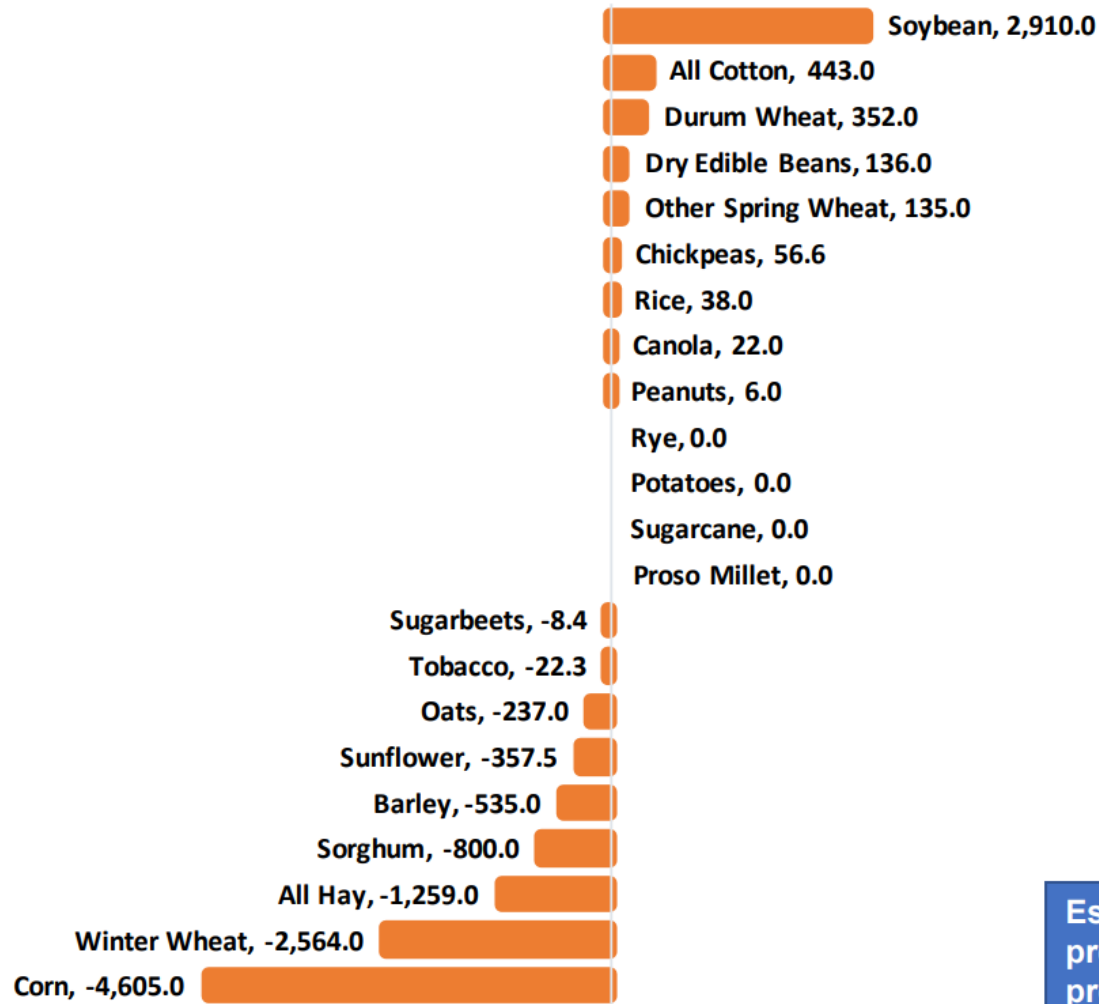


Harvested acres for hay, sugarcane, and tobacco.

Estimates carried forward from previous year for potatoes, proso millet, rye, and sugarcane.



# 2024 Principal Crops Planted Acreage Change (000) from 2023



Harvested acres for hay, sugarcane, and tobacco.

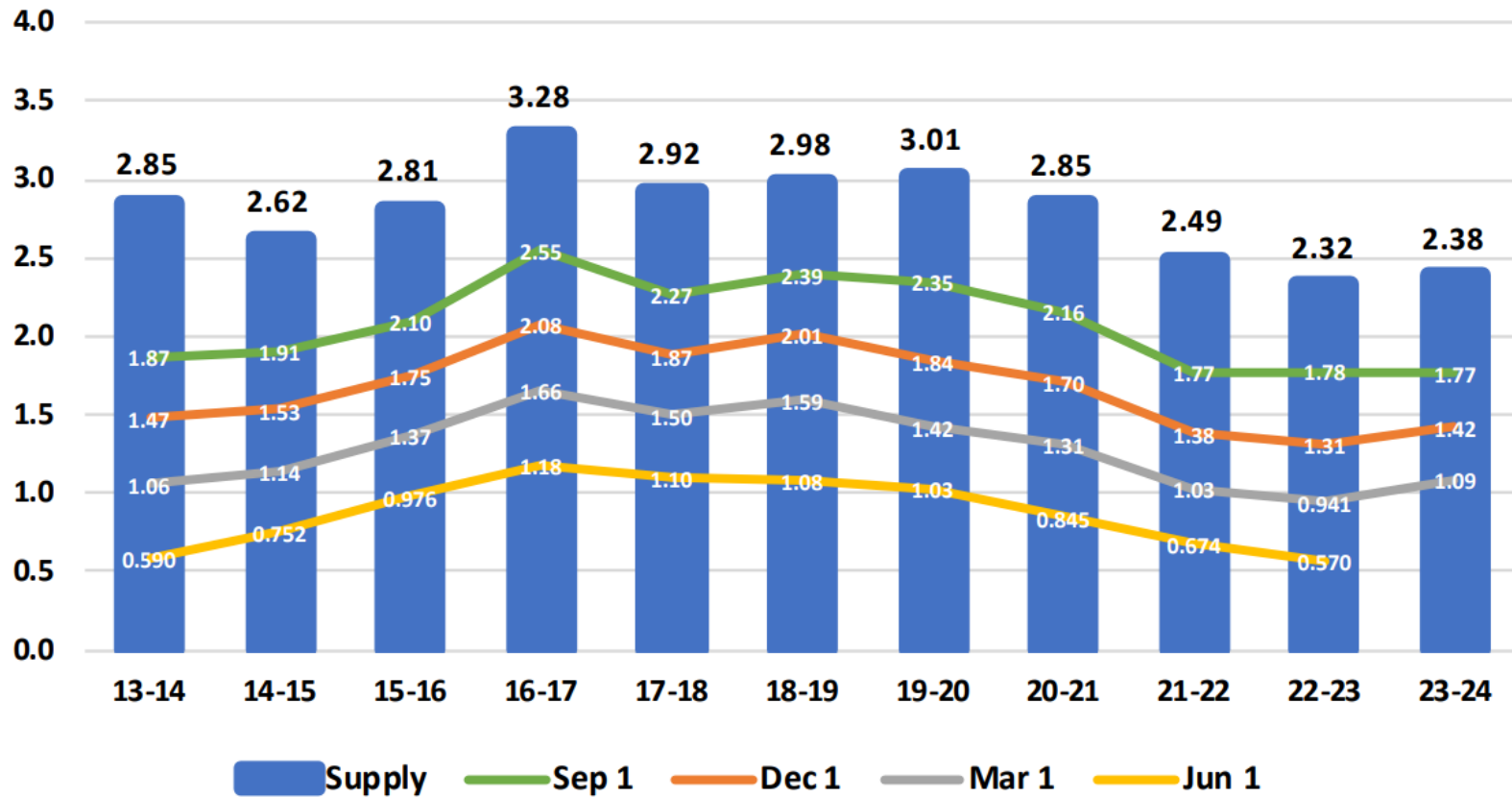
Estimates carried forward from previous year for potatoes, proso millet, rye, and sugarcane.



# March 2024 All Wheat Stocks United States



Billion Bushels

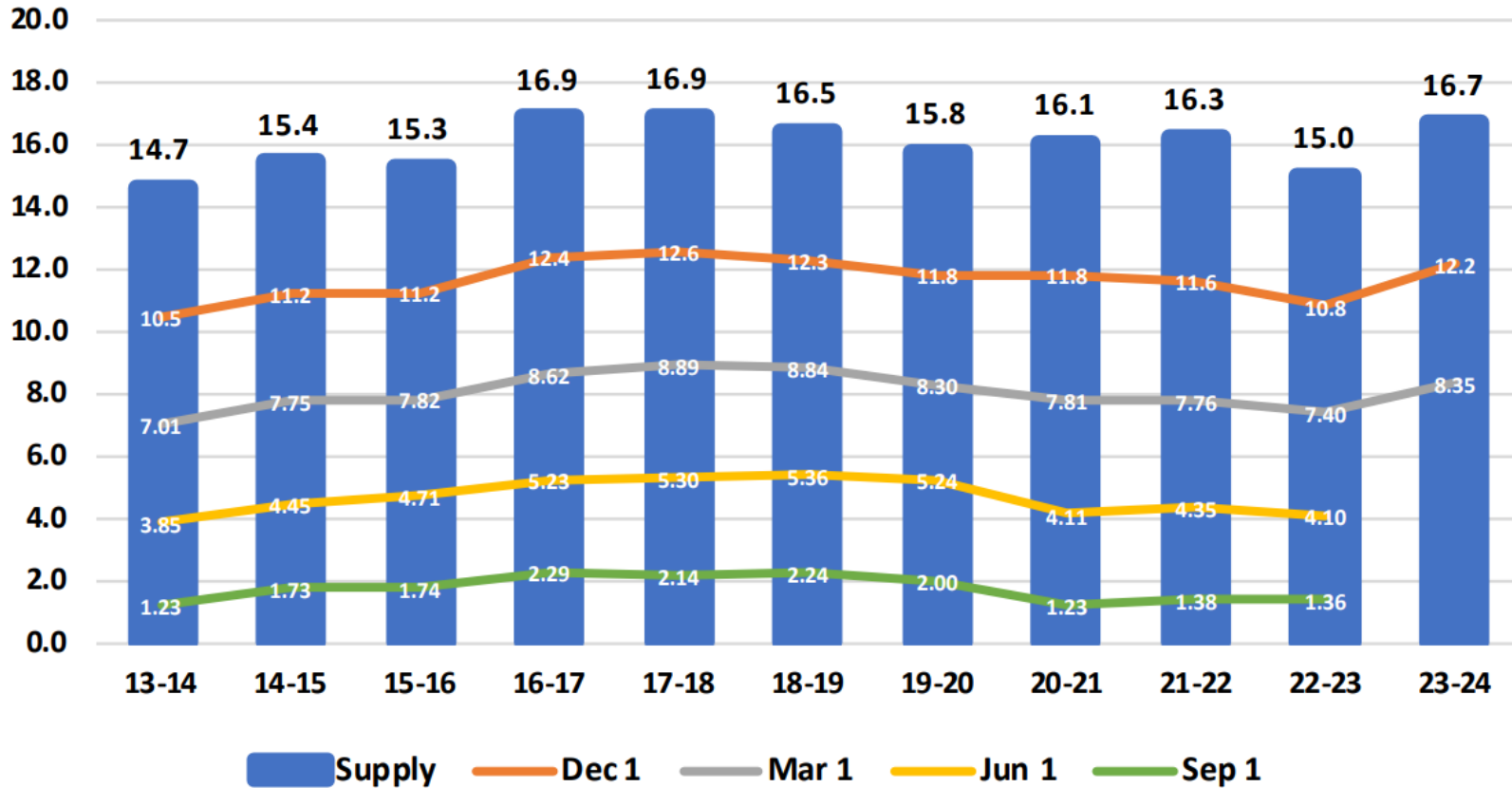




# March 2024 Corn Stocks United States



Billion Bushels

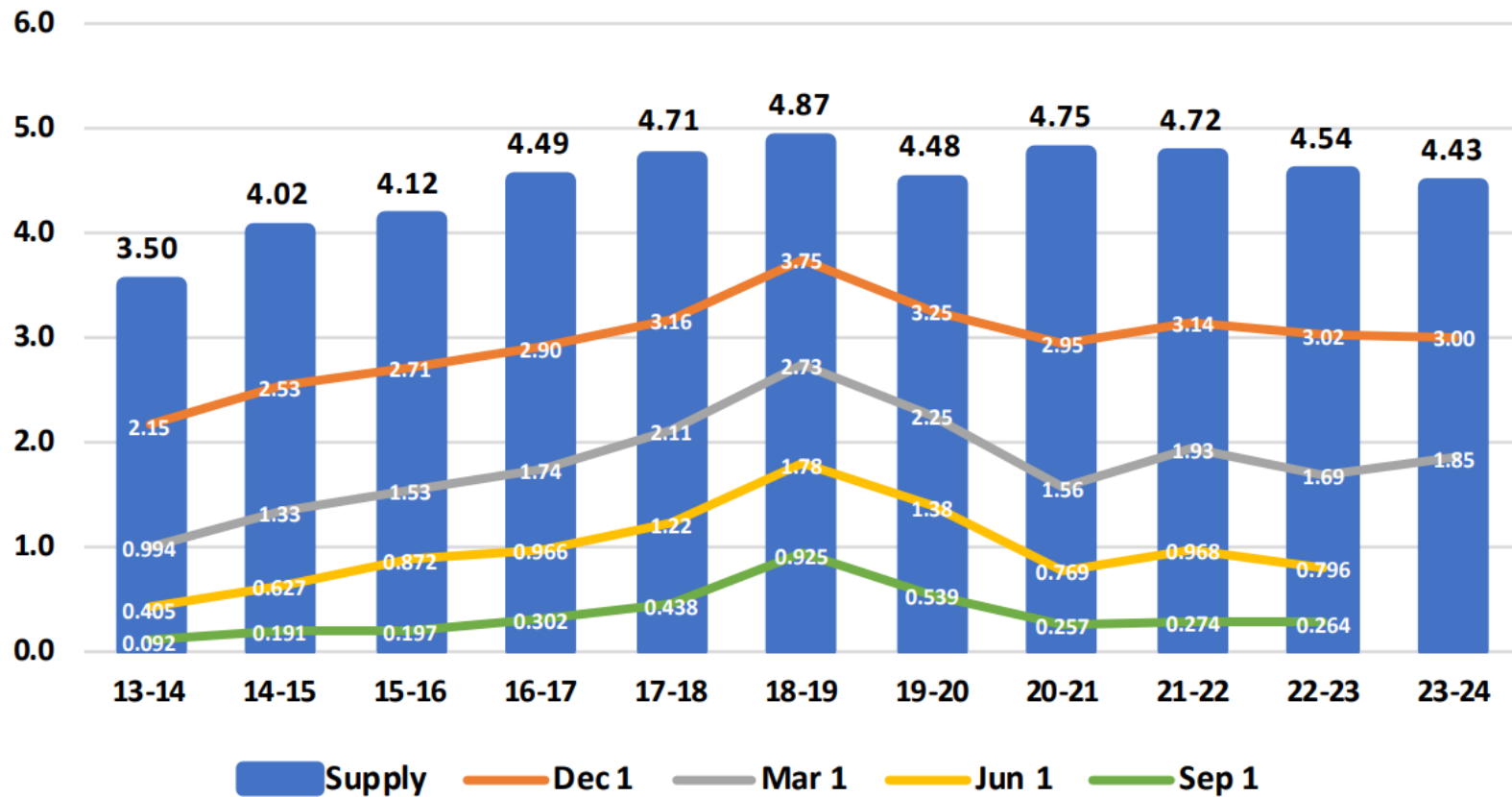




# March 2024 Soybean Stocks United States



Billion Bushels



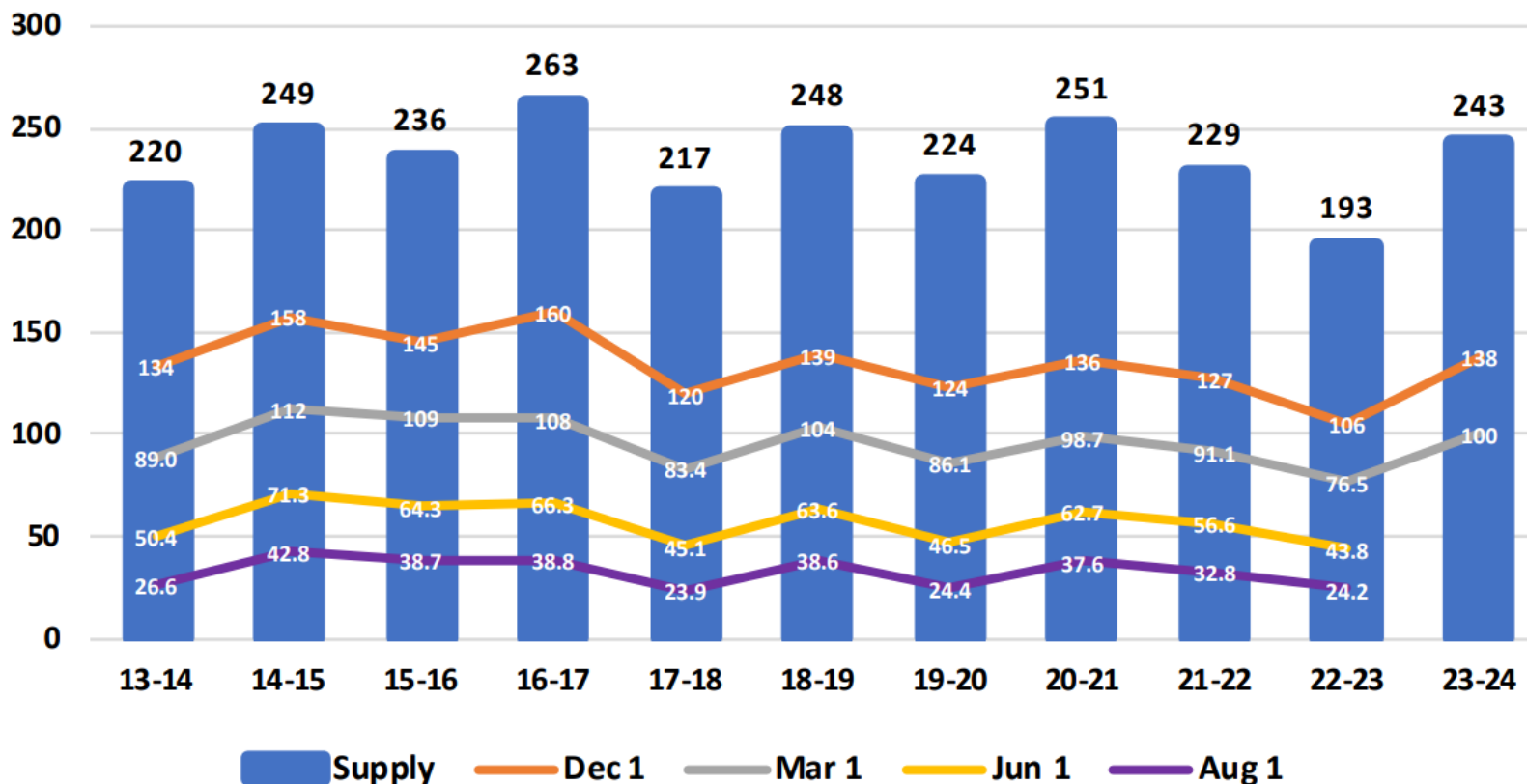




# March 2024 Rough Rice Stocks United States



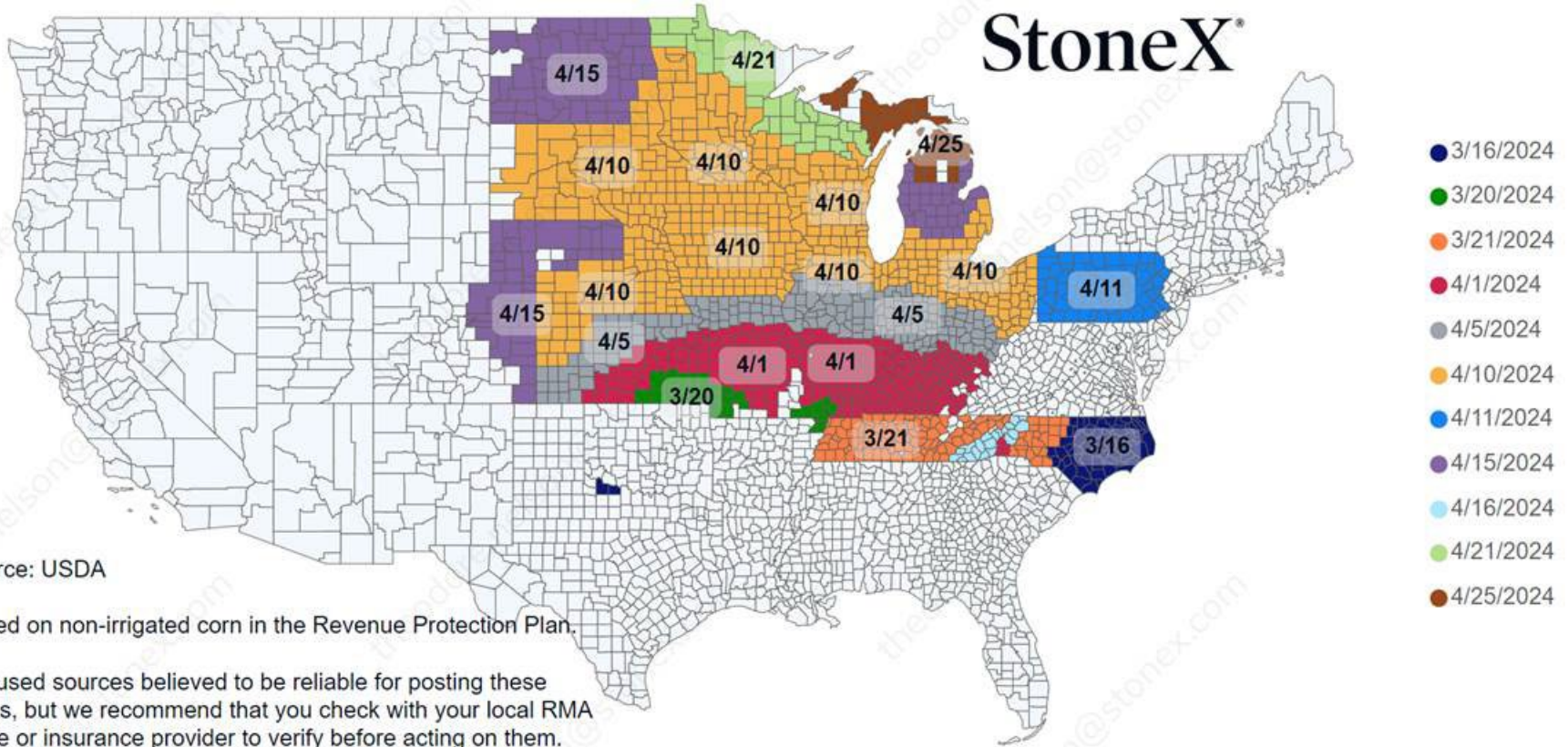
Million  
Hundredweight





### Corn Earliest Planting Date

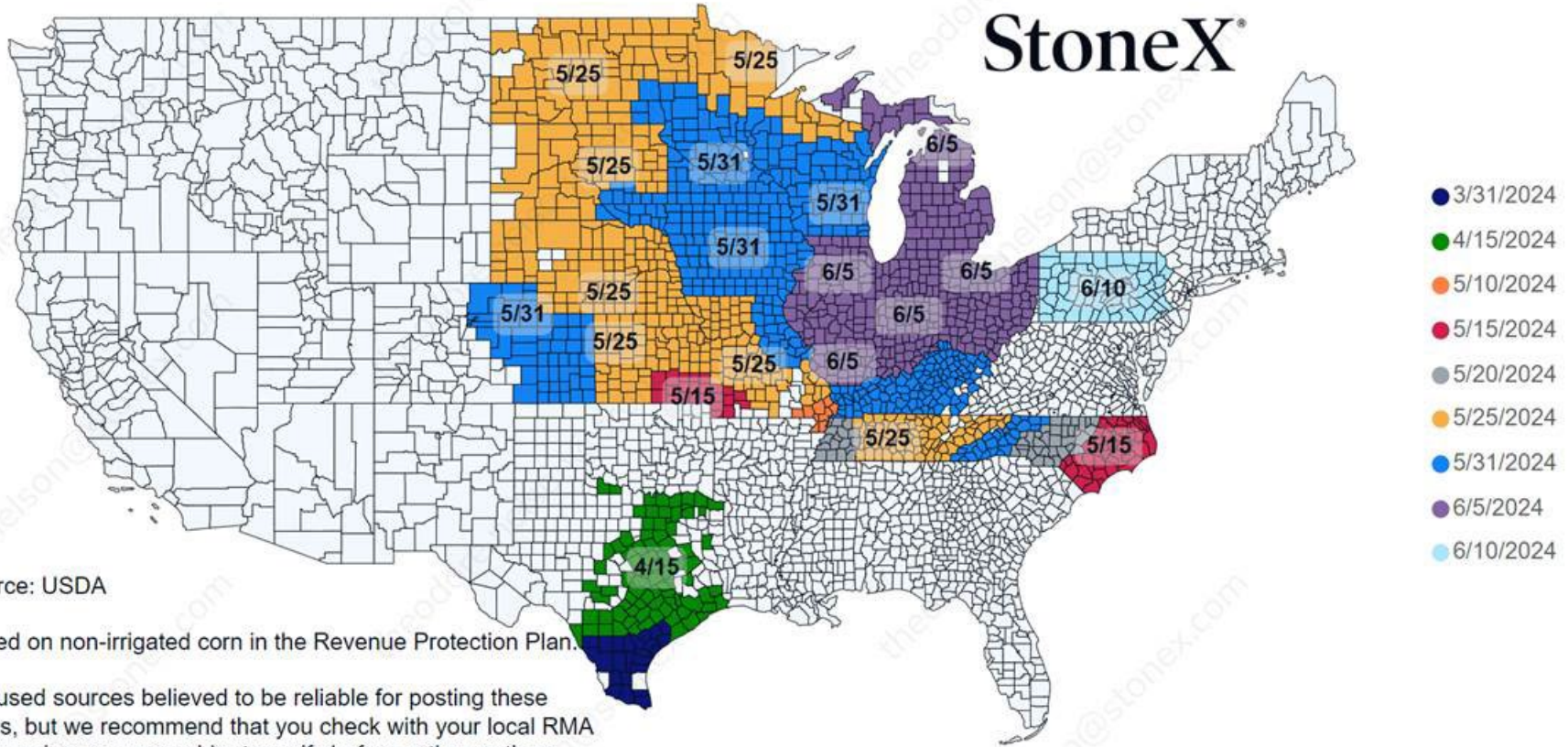
# StoneX®





### Corn Final Planting Date

StoneX®



Source: USDA

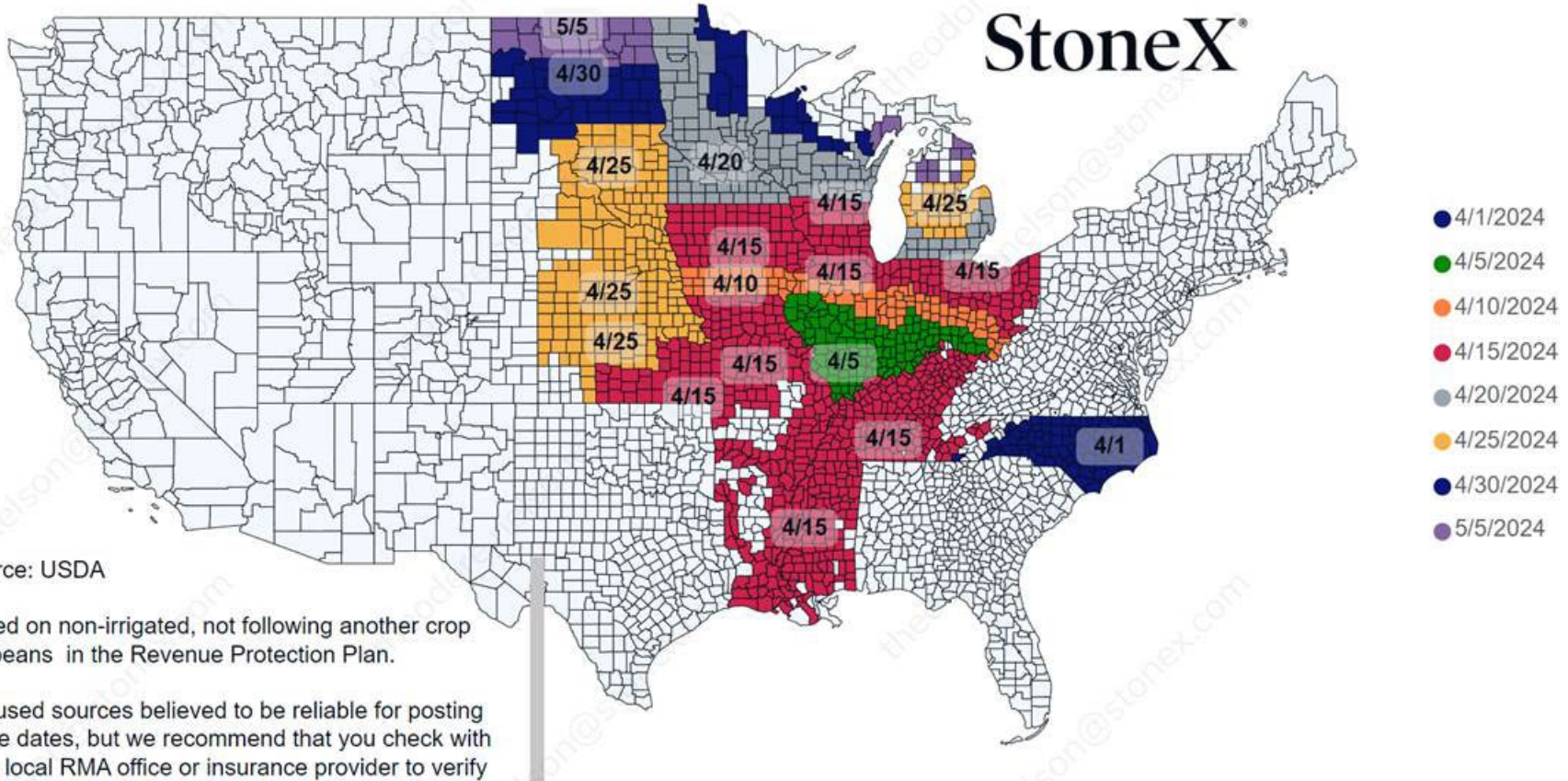
Based on non-irrigated corn in the Revenue Protection Plan.

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.



### Soybeans Earliest Planting Date

StoneX®



Source: USDA

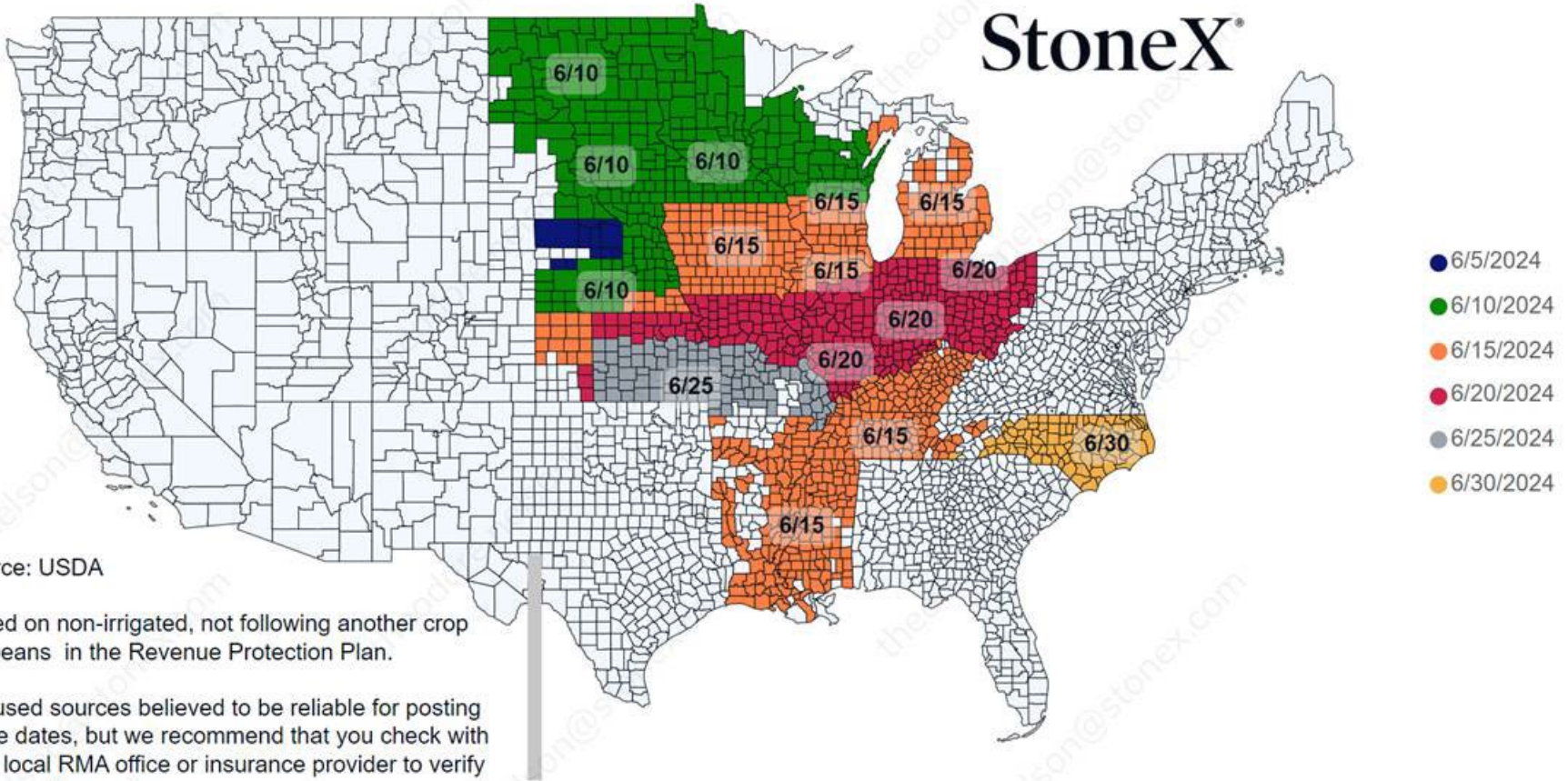
Based on non-irrigated, not following another crop soybeans in the Revenue Protection Plan.

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.



### Soybeans Final Planting Date

StoneX®



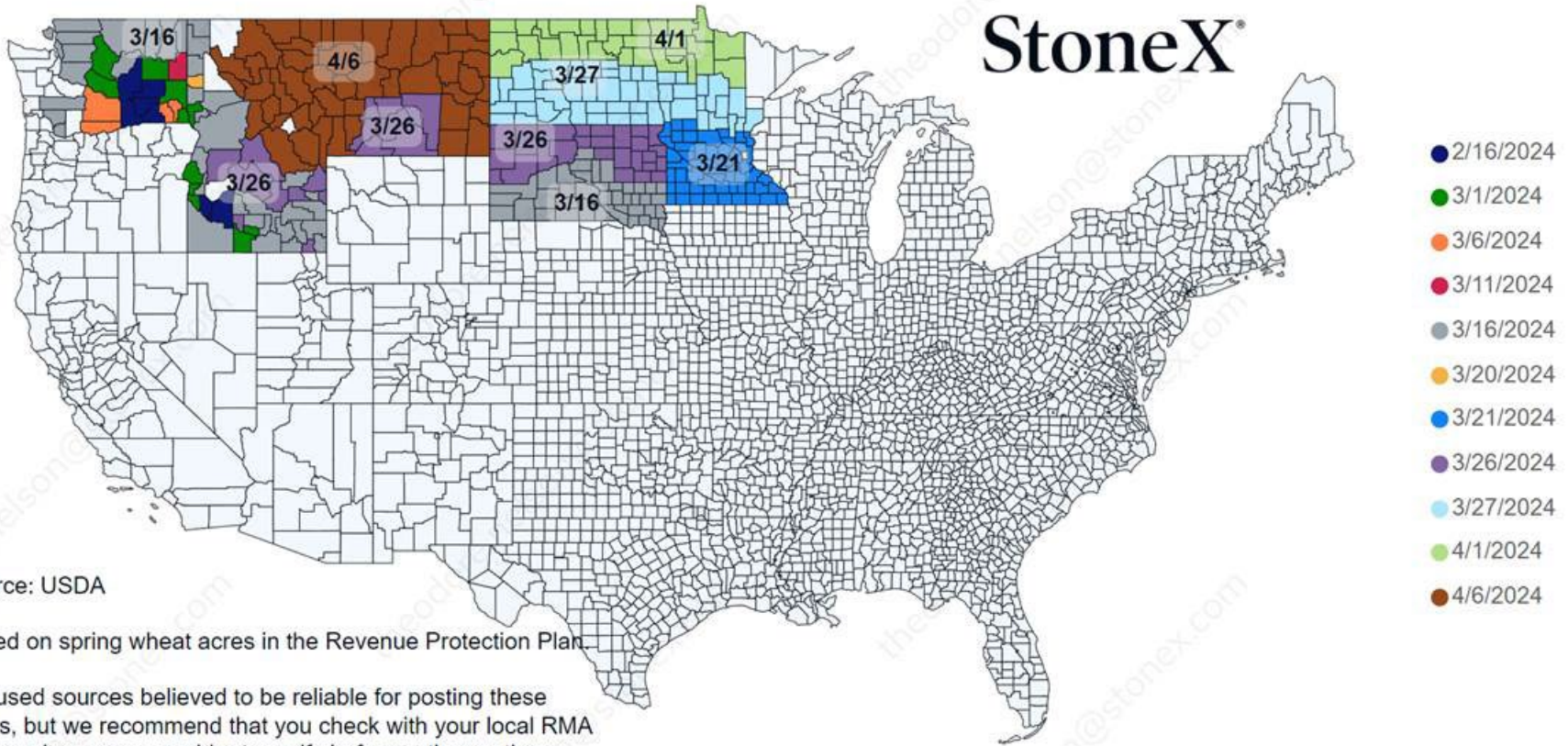
Source: USDA

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

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.



### Spring Wheat Earliest Planting Date



Source: USDA

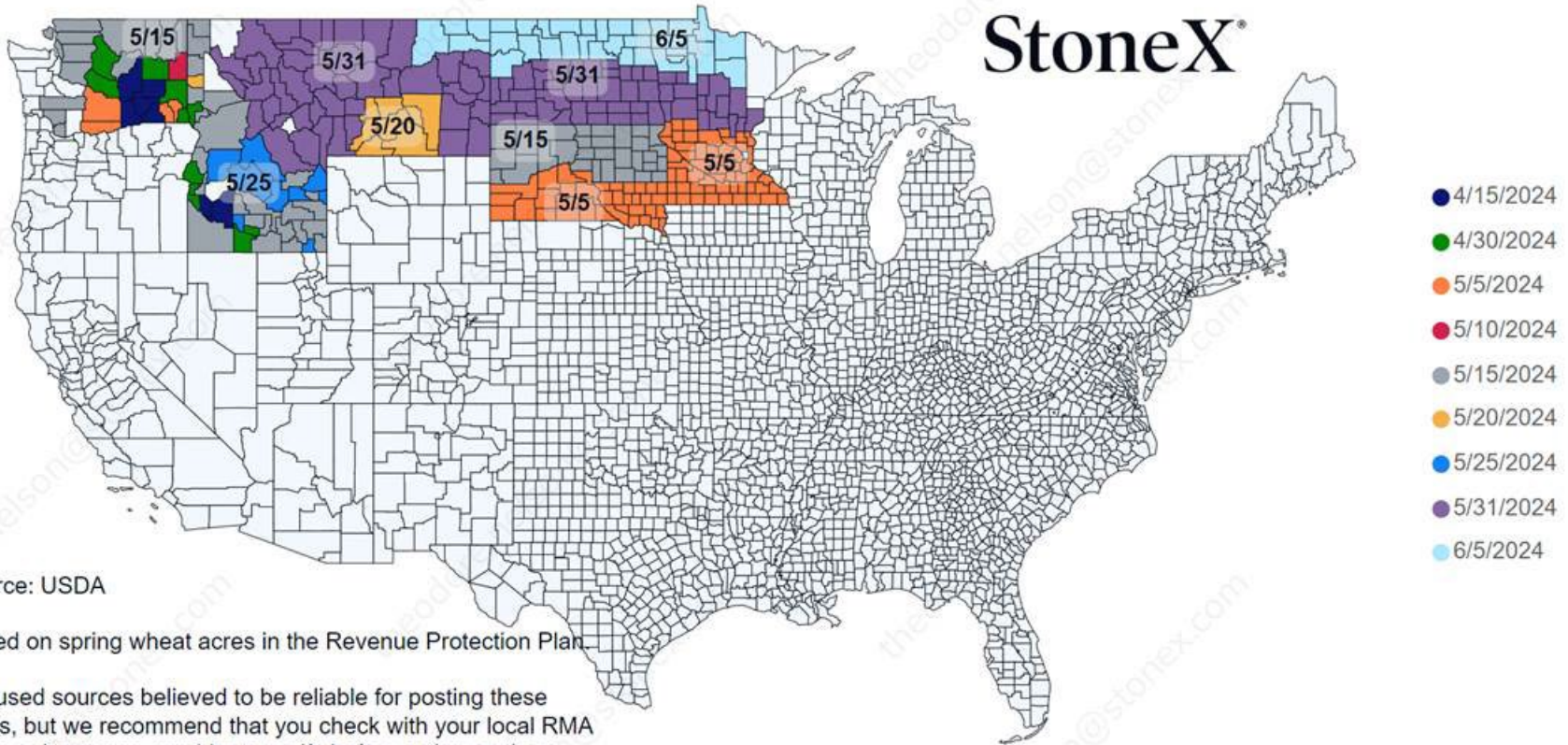
Based on spring wheat acres in the Revenue Protection Plan.

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.



### Spring Wheat Final Planting Date

StoneX®





USDA Quarterly Hogs & Pigs Report

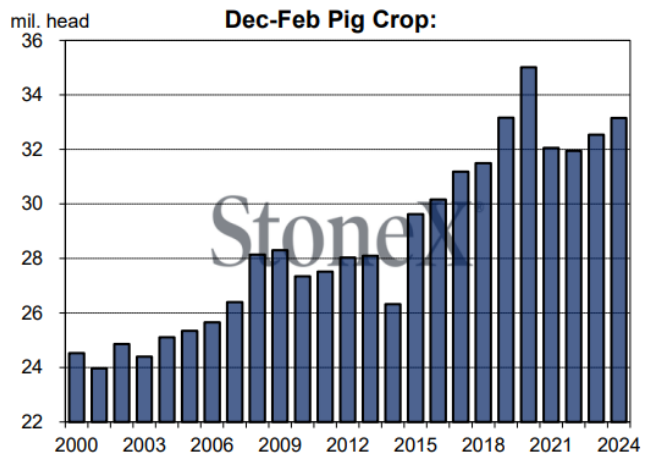
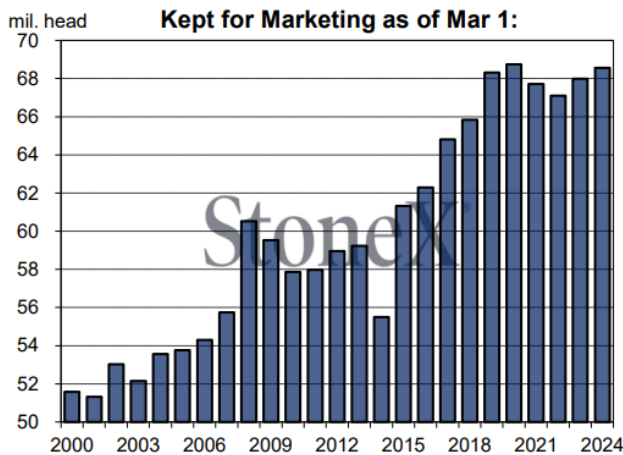
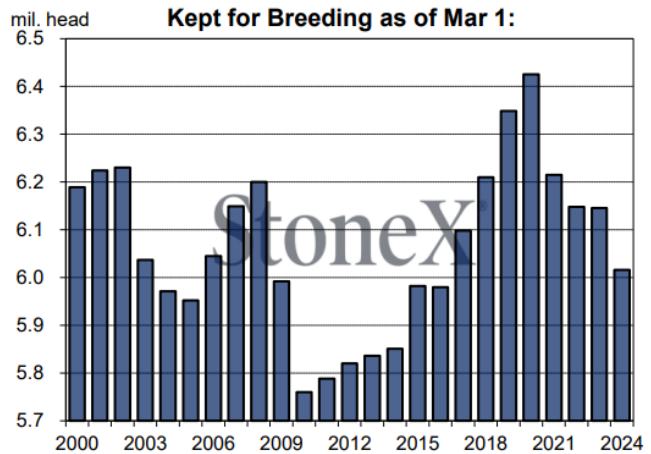
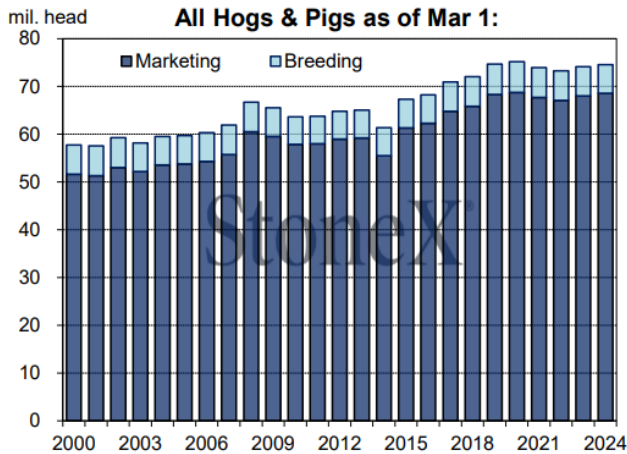


Thursday, March 28, 2024

Percentage vs Last Year

Million Head

	<u>United States</u>	<u>USDA</u>	<u>Trade Est</u>	<u>Est Range</u>	<u>This Year</u>	<u>Last Year</u>
All Hogs & Pigs as of Mar 1:	100.6%	100.6	100.0	98.8-100.9	74.571	74.136
Kept for Breeding as of Mar 1:	97.9%	97.9	96.5	95.2-98.0	6.016	6.146
Kept for Marketing as of Mar 1:	100.8%	100.8	100.3	99.0-101.3	68.556	67.990
Dec-Feb Pig Crop:	101.9%	101.9	101.4	100.4-102.5	33.148	32.537
Dec-Feb Pigs per Litter:	104.6%	104.6	103.4	102.5-104.4	11.530	11.02
Dec-Feb Farrowings:	97.4%	97.4	98.1	97.7-98.4	2.875	2.952
Mar-May Farrowing Intentions:	99.1%	99.1	97.7	95.8-98.9	2.915	2.941
Jun-Aug Farrowing Intentions:	98.3%	98.3	97.8	95.3-100.6	2.987	3.040
Market Hogs <50 lbs:	101.5%	101.5	101.0	99.3-102.4	20.749	20.444
Market Hogs 50-119 lbs:	101.5%	101.5	99.9	97.9-102.3	19.333	19.049
Market Hogs 120-179 lbs:	100.3%	100.3	99.7	97.0-101.0	15.804	15.749
Market Hogs >180 lbs:	99.4%	99.4	100.1	98.8-101.6	12.670	12.748



StoneX Livestock Team

1(816) 410-3327

This material should be construed as market commentary, merely observing economic, political and/or market conditions, and not intended to refer to any particular trading strategy, promotional element or quality of service provided by the FCM Division of StoneX Financial Inc. ("SFI") or StoneX Markets LLC ("SXM"). SFI and SXM are not responsible for any redistribution of this material by third parties, or any trading decisions taken by persons not intended to view this material. Information contained herein was obtained from sources believed to be reliable, but is not guaranteed as to its accuracy. Contact



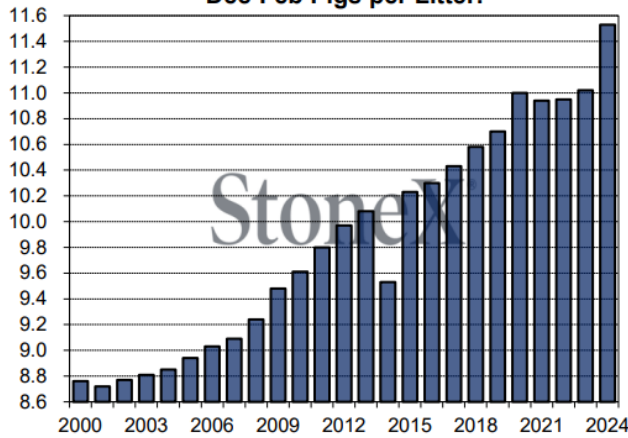


# USDA Quarterly Hogs & Pigs Report

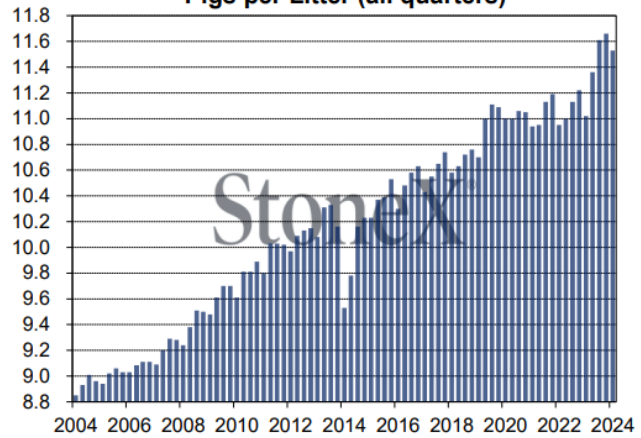


Source: USDA

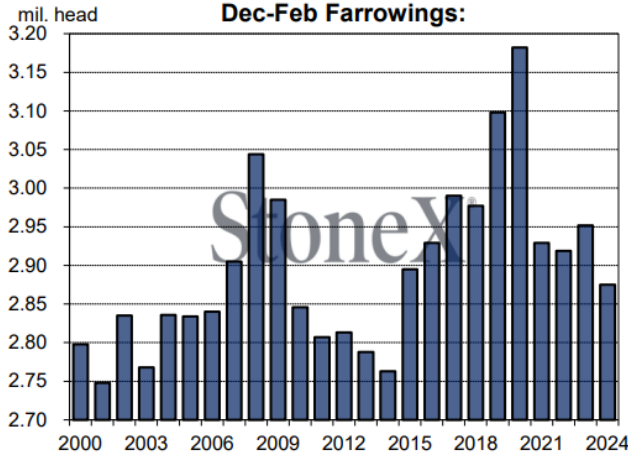
### Dec-Feb Pigs per Litter:



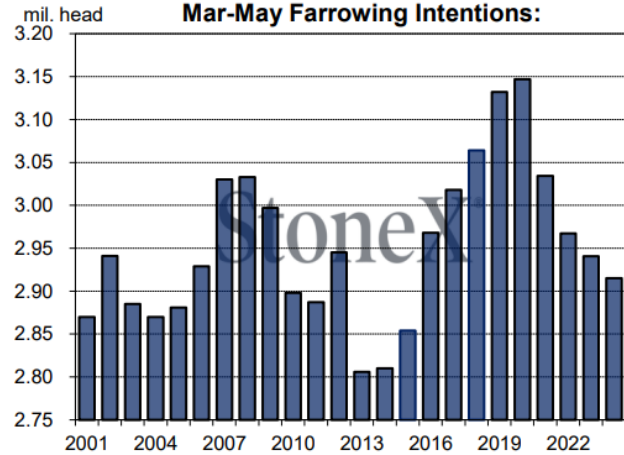
### Pigs per Litter (all quarters):



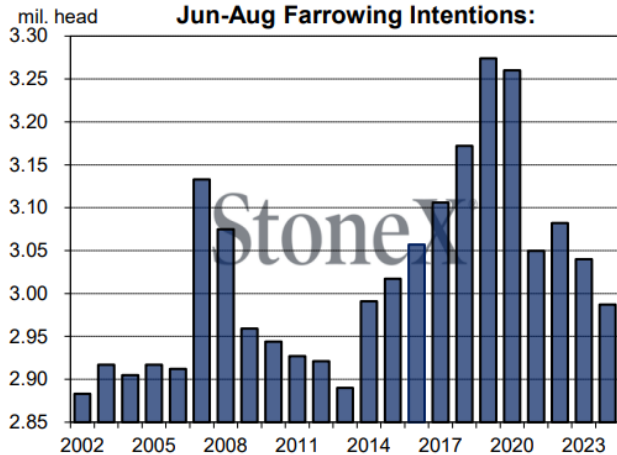
### Dec-Feb Farrowings:



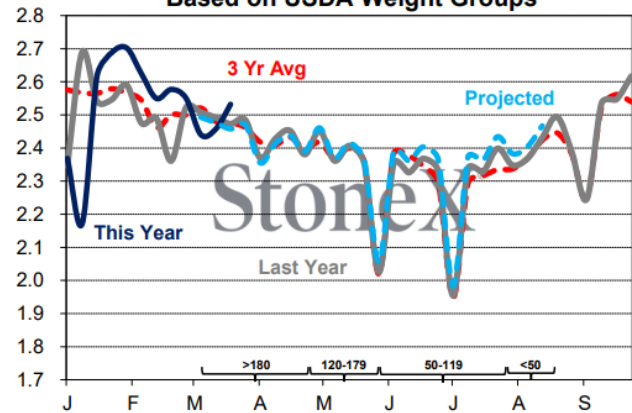
### Mar-May Farrowing Intentions:



### Jun-Aug Farrowing Intentions:



### StoneX Projected Weekly Marketings Based on USDA Weight Groups



## StoneX Livestock Team

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United States Department of Agriculture
National Agricultural Statistics Service

Arkansas Prospective Plantings

Released: March 28, 2024



Delta Region – Arkansas Field Office

10800 Financial Centre Parkway, Suite 110, Little Rock, Arkansas 72211

(501) 228-9926 · (855) 270-2705 FAX · www.nass.usda.gov

Cooperating with the Arkansas Department of Agriculture

This report contains the results from the 2024 March Agricultural Survey. 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 who responded to this survey.

- Corn Acreage Down 27 Percent
Cotton Acreage Up 6 Percent
Rice Acreage Up 1 Percent
Soybean Acreage Up 4 Percent

Arkansas corn producers intend to plant 620,000 acres, down 27 percent from the 850,000 acres planted in 2023.

Upland cotton acreage intentions are at 540,000 acres, up 6 percent from the 510,000 acres planted last year.

All hay acres expected to be harvested in Arkansas are estimated at 1.15 million acres, down 12,000 acres from 2023.

Arkansas peanut producers intend to plant 35,000 acres in 2024, unchanged from last year.

All rice intended planted acres for 2024 are estimated at 1.45 million acres, up 1 percent from the 1.44 million acres planted in 2023. Long grain rice acres are up 140,000 acres from last year, but medium grain acres are down 125,000 acres from a year ago.

Soybean producers intend to plant 3.10 million acres in 2024, up 4 percent from last year.

Winter wheat acreage in Arkansas is down 41 percent from last year to an estimated 135,000 acres planted for all purposes in 2024.

Principal Crops: Area Planted and Harvested - Arkansas and United States: 2023 and 2024

Table with 7 columns: Crop, Arkansas 2023, Arkansas 2024, Percent of previous year (Arkansas), United States 2023, United States 2024, Percent of previous year (United States). Rows include Corn, Cotton, Hay, Oats, Peanuts, Rice (Long, Medium, Short grain), Soybeans, and Wheat.

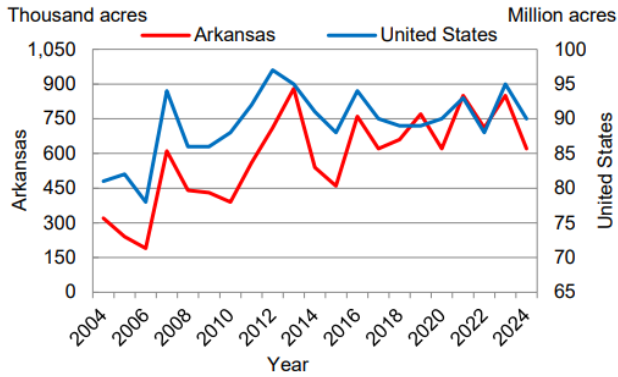
1 Intended plantings in 2024 as indicated by reports from producers.

2 Intended area for harvest in 2024 as indicated by reports from producers.

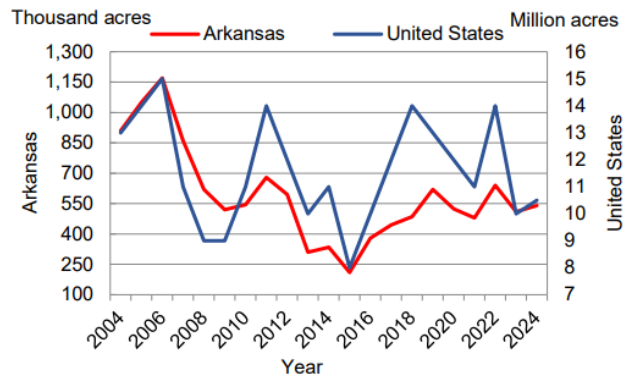
3 Arkansas estimates discontinued in 2024.



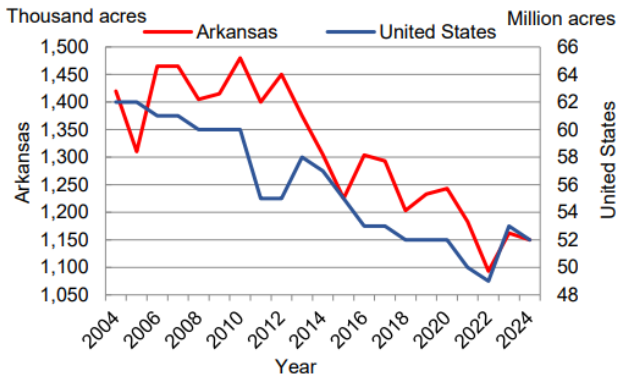
**Corn: Area Planted - Arkansas and United States: 2004 - 2024**



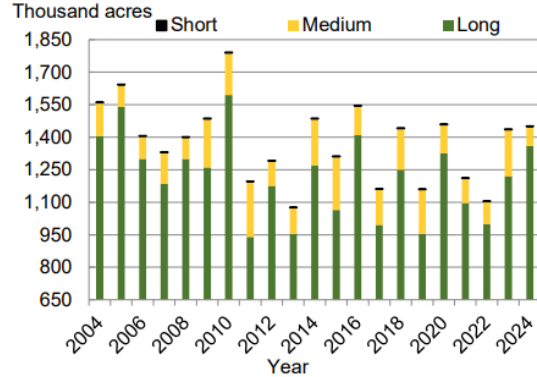
**Upland Cotton: Area Planted - Arkansas and United States: 2004 - 2024**



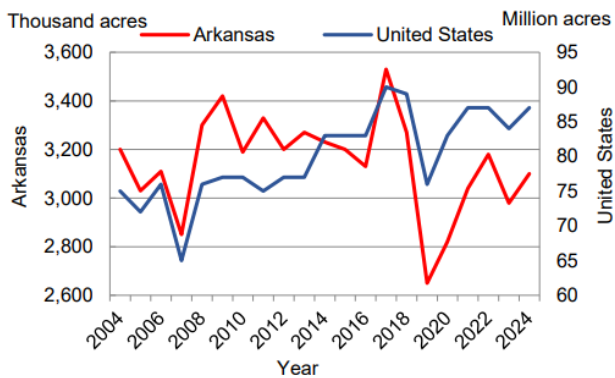
**All Hay: Area Harvested - Arkansas and United States: 2004 - 2024**



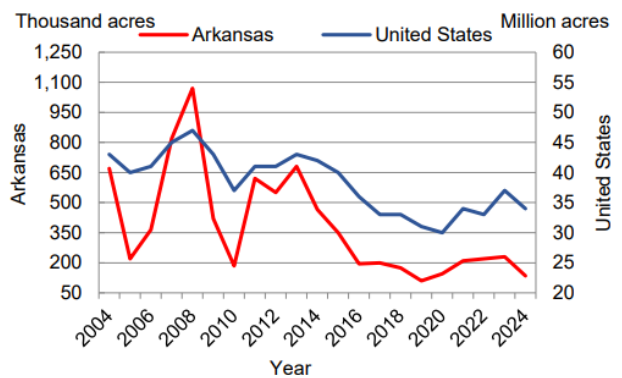
**Rice: Area Planted - Arkansas 2004 - 2024**



**Soybean: Area Planted - Arkansas and United States: 2004 - 2024**



**Winter Wheat: Area Planted - Arkansas and United States: 2004 - 2024**





Celebrating 40 years of FAPRI



1984 - 2024

# U.S. Agricultural Market Outlook

March 2024

FAPRI-MU Report #01-24



Food & Agricultural  
Policy Research Institute  
University of Missouri



# 2024 U.S. Agricultural Market Outlook

March 19, 2024

FAPRI-MU Report #01-24 presents a summary of 10-year baseline projections for U.S. agricultural markets, farm program spending, farm income and a variety of other indicators. [Microsoft Excel Tables](#) include historical data for crops, biofuels and aggregate indicators.

A [news release](#) is available.

Additional information is available from FAPRI-MU collaborators (check back for specific document links as they become available):

- ◆ [Agricultural Markets and Policy Group \(AMAP\) at the University of Missouri](#): Provides U.S. dairy and livestock baseline tables.
- ◆ [University of Nevada, Reno](#): Provides international crops projections (Click on the FAPRI section, then “[International Crops Baseline](#)” for recent reports).
- ◆ [Agricultural and Food Policy Center at Texas A&M University \(AFPC\)](#): Provides a companion set of estimates of the farm-level impacts of these projections.
- ◆ [Global Rice Marketing and Research Policy Group at the University of Arkansas](#): Provides the global rice projections.
- ◆ [The International Center for Agricultural Competitiveness at Texas Tech University](#): Provides the global cotton outlook.

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## *For expert comment*

The Food and Agricultural Policy Research Institute (FAPRI) at the University of Missouri seeks to provide objective analysis of issues related to agricultural markets and policies. FAPRI has developed a state, national and international reputation as a reliable source of information and analysis on everything from farm commodity market outlook to the impacts of farm bills, trade disputes and biofuel policies. FAPRI is best known for its projections for the farm economy.

Economists with the Food and Agricultural Policy Research Institute (FAPRI) and the Agricultural Markets and Policy (AMAP) team release an annual U.S. Agricultural Market Outlook report each spring. The report gives policymakers, farmers, agribusinesses and the public an overview of the state of the U.S. farm economy. The market projections it contains can be useful to farmers making production choices, to policymakers trying to decide how to respond to agriculture issues, to lenders who must decide whether to make loans and to agribusinesses making investment decisions.

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573-882-4647



## Summary

Prices for many farm commodities have fallen sharply from their 2022 peaks, contributing to lower farm income and slower food price inflation. While market uncertainty persists, projected prices decline further for crops harvested in 2024, and net farm income falls to the lowest level since 2020.

This report summarizes baseline projections for agricultural and biofuel markets prepared using market information available in January 2024. Based on forecasts by S&P Global, economic growth and inflation slow in 2024, and interest rates begin to decline. The baseline reflects current policies, meaning it incorporates programs that had been enacted prior to January 2024, but does not reflect any subsequent policy changes. The baseline is intended to serve as a reasonable point of reference for evaluating alternative scenarios; it is not a prediction of future market conditions or policy choices.

We use our models to develop a range of projected market outcomes that takes into account some major sources of uncertainty about future supply and demand conditions. In some of the resulting 500 outcomes, prices, quantities and values are much higher or much lower than the averages reported here.

Some key results:

- Grain and oilseed prices have declined in the 2023/24 marketing year from the record or near-record levels of the previous year. Prices could decline again in 2024/25 if growing conditions result in trend-line yields.
- U.S. corn production hit a record high in 2023, in spite of less than ideal growing conditions. Corn prices that averaged \$6.54 per bushel in 2022/23 fall to a projected \$4.39 per bushel in 2024/25 and even lower in later years.
- Similarly, soybean prices fall from \$14.20 per bushel in 2022/23 to a projected \$10.73 per bushel in 2024/25. After averaging a record \$8.83 per bushel in 2022/23, projected wheat prices fall to \$6.13 per bushel in 2024/25.
- Changes in relative prices cause an acreage shift from corn to soybeans in 2024, resulting in record U.S. soybean production.
- Rising production of renewable diesel increases demand for soybean oil and other fats and oils. This supports soybean oil and soybean prices, but the resulting increase in crush puts downward pressure on soybean meal prices.
- Lower crop prices are partially offset by lower expected prices for fertilizer and some other farm inputs in 2024/25. Still, projected net returns to producers for major crops are well below recent peak levels.
- Hog, poultry, and milk prices all declined in 2023 as demand weakened. Projected hog prices are about the same in 2024 as in 2023, while further small declines are expected for poultry and milk prices. Lower corn and soybean meal prices mean lower feed costs.
- In contrast, cattle prices increased in 2023 and further increases are expected in 2024 and 2025. Drought and other factors have reduced the cow herd, and it will take time before beef production can increase again.
- Recent high prices have reduced federal spending on commodity programs, but crop insurance net outlays hit a record level in fiscal year (FY) 2023.
- Lower projected prices cause spending on the price loss coverage (PLC) and agriculture risk coverage (ARC) programs to rebound in future years, and crop insurance net outlays average more than \$12 billion per year.
- Net farm income fell by \$30 billion in 2023 from the record level of 2022, and another large decline is projected for 2024. However, at \$118 billion, 2024 real net farm income remains above the annual levels of 2015-2020. Projected real net farm income continues to decline in 2025 and subsequent years.
- Consumer food price inflation slowed in 2023 and could slow further in 2024. The consumer price index for food increases by a projected 2.1% in 2024, with the food-away-from-home category accounting for most of the increase.



2024 National Trade Estimate Report on

# FOREIGN TRADE BARRIERS



**UNITED STATES TRADE REPRESENTATIVE**



## THE QUARTERLY

Dedicated to the industries  
financed by CoBank

April 2024

# Sticky Inflation Puts Fed on the Horns of a Dilemma

**Inflation is proving to be more difficult to quash than expected, but the Fed doesn't want to crash land the economy after avoiding a recession for this long.**

### Executive Summary

As we pointed out in our Year Ahead report in December, expectations that the Fed would cut rates six or seven times were completely irrational. The market has belatedly come around to our earlier view. But while many now completely dismiss the chance of an economic slowdown, we believe the Fed still has concerns. That's why Chairman Jerome Powell reiterated his belief that three rate cuts were still warranted in 2024.

After the best three-year stretch for farm incomes in history, the coming year will be challenging for row crops due to ample domestic supplies and the relentlessly strong U.S. dollar. Unfortunately, U.S. farmers continue to lose global export market share, and policy makers have eschewed trade agreements that would improve international market access. Meanwhile, the farm bill remains in a state of flux amid the highly partisan divides in Congress.

While commodity markets have steadily trended lower over the past two years, natural gas prices have completely bottomed, dropping 80%, and are now flirting with all-time lows. While troubling news for producers, near-record low natural gas prices are a boon for American consumers as well as for businesses that use a lot of natural gas to produce basic materials such as steel, concrete, cardboard and fertilizer. ■

*This quarterly update is prepared by the Knowledge Exchange division and cover the key industries served by CoBank, including the agricultural markets and the rural infrastructure industries.*

### Topics In This Issue:

- After nearly 80 years of fighting for freer global trade, the U.S. has moved to a more insular stance – which will hurt U.S. agriculture.
- Congress is wrapping up its least-productive session in history and still needs to take action on the farm bill.
- Plentiful grain stocks and a strong dollar continue to weigh on grain markets.





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