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Wheat prices overnight are down 2 1/4 in SRW, down 3/4 in HRW, down 5 1/4 in HRS; Corn is down 4 1/4; Soybeans down 2 3/4; Soymeal down $0.14; Soyoil up 0.14.

Markets finished last week with wheat prices down 40 1/2 in SRW, down 41 3/4 in HRW, down 39 in HRS; Corn is down 11; Soybeans down 8 3/4; Soymeal unchanged; Soyoil down 2.87.

For the month to date wheat prices are down 36 in SRW, down 30 1/4 in HRW, down 30 in HRS; Corn is down 21; Soybeans down 8 3/4; Soymeal down $4.50; Soyoil down 2.62.

Chinese Ag futures (JAN 22) Soybeans up 44 yuan ; Soymeal up 50; Soyoil down 52; Palm oil down 90; Corn up 12 -- Malasyian Palm is up 32. Malaysian palm oil prices overnight were up 32 ringgit (+0.75%) at 4310 on anticipation of rising demand from the biggest buyer India after the country announced lower import duties for vegetable oils.

The player sheet for Sept. 10 had funds: net sellers of 5,000 contracts of SRW wheat, buyers of 5,000 corn, sellers of 10,000 soybeans, buyers of 3,000 soymeal, and buyers of 500 soyoil.

	Corn	Soybeans	Wheat	Soymeal	Soyoil
Sept. 10	+5,000	+10,000	-5,000	+3,000	+500
Sept. 9	0	-4,750	-8,750	0	-3,000
Sept. 8	0	+1,250	-5,000	+500	-750
Sept. 7	-11,000	-7,000	-3,500	-1,000	-3,000
Sept. 3	-1,500	+5,000	+4,500	+1,500	+1,000

Preliminary changes in futures Open Interest as of September 10 were: SRW Wheat down 2,355 contracts, HRW Wheat down 4,070, Corn down 6,562, Soybeans up 1,243, Soymeal down 673, Soyoil down 1,425.

There were no changes in registrations. Registration total: 1,180 SRW Wheat contracts; 0 Oats; 0 Corn; 0 Soybeans; 299 Soyoil; 1 Soymeal; 1,275 HRW Wheat.

TENDERS

- SOYBEAN SALE: The U.S. Department of Agriculture confirmed private sales of 132,000 tonnes of U.S. soybeans to China for shipment in the 2021/22 marketing year.

- WHEAT SALE: A government agency in Pakistan is estimated to have bought some 405,000 tonnes of wheat from optional origins in an international tender to purchase and import up to 550,000 tonnes which closed this week
- WHEAT, BARLEY SALE: Tunisia's state grains agency is believed to have reached agreement to purchase about 75,000 tonnes of soft milling wheat and 100,000 tonnes of animal feed barley in an international tender which closed on Friday
- WHEAT TENDER: A government agency in Pakistan has issued an international tender to purchase and import 500,000 tonnes of wheat
- WHEAT TENDER: Saudi Arabia's main state wheat-buying agency, the Saudi Grains Organization (SAGO), has purchased an estimated 382,000 tonnes of wheat in an international tender

PENDING TENDERS

- WHEAT TENDER: Jordan's state grain buyer has issued a tender to buy 120,000 tonnes of milling wheat sourced from optional origins
- FEED WHEAT, BARLEY TENDER: Japan's Ministry of Agriculture, Forestry and Fisheries (MAFF) said on Wednesday it will seek 80,000 tonnes of feed wheat and 100,000 tonnes of feed barley
- MILLING WHEAT TENDER: Bangladesh's state grains buyer has issued another international tender to purchase 50,000 tonnes of milling wheat
- WHEAT TENDER: Morocco's state grains agency ONICL has issued a tender to import about 363,000 tonnes of U.S.-origin soft wheat under a preferential tariff import quota
- WHEAT FLOUR TENDER: The state purchasing agency in Mauritius issued an international tender to buy 47,000 tonnes of wheat flour to be sourced from optional origins

US BASIS/CASH

- Basis bids for soybeans shipped by barge to the U.S. Gulf Coast rose strongly for a second straight day on Friday on improving demand, as grain exporters continued to recover from shutdowns in the wake of Hurricane Ida, traders said.
    - Power is slowly being restored to southern Louisiana, where most grain terminals have been dark since the Aug. 29 storm.
    - A Louis Dreyfus terminal resumed operations last weekend. ADM is loading grain from a mid-river rig and expects to resume operations at two land-based terminals by the end of the month. Other exporters are still assessing damages and waiting for power to be restored.
    - Nearby FOB export premiums remain largely unquoted due to shuttered terminals. Deferred values have risen as the prolonged outages have reduced export loading capacity during the busiest quarter of the year for U.S. shipments.
    - CIF soybean barges loaded in September were bid 16 cents higher at 66 cents over Chicago Board of Trade November SX1 futures.
    - CIF corn barges loaded in September were bid at around 62 cents a bushel over CBOT December futures, up 2 cents from Thursday.
- Spot basis bids for corn and soybeans were mostly steady in the U.S. Midwest on Friday afternoon with a few mixed changes as the harvest neared, prompting some merchandisers to

lift premiums for old-crop grain, while others raised their bids in an effort to draw out scarce supplies to meet their immediate needs.

- The corn basis fell by 15 cents at Decatur, Illinois, a processing hub, and the soybean basis fell by 10 cents at a Sioux City, Iowa, elevator.
- But the basis firmed by 15 cents at a Blair, Nebraska, corn processing plant, and the soybean basis rose by a dime at a Des Moines, Iowa, soy crushing facility.

- Spot basis bids for hard red winter (HRW) wheat held steady on Friday in the southern U.S. Plains and farmer selling was quiet following a 5.6% decline in K.C. wheat futures this week, grain dealers said.
    - K.C. December HRW wheat futures KWZ1 settled down 1/4 cent at $6.82-1/2 per bushel. For the week, the contract fell 40-1/2 cents a bushel or 5.6%.
    - Producers in some areas have begun to plant the 2022 winter wheat crop but seeding has been limited in Oklahoma by a lack of soil moisture, one merchandiser said.
    - Protein premiums for HRW wheat delivered by rail to or through Kansas City were mixed on Friday. Premiums fell by 3 to 5 cents for the "ordinary" and 11.0% protein grades, and fell by 2 cents for 12.0% and 12.2% protein wheat. Premiums rose by a penny for wheat with 14.0% protein.
- Spot cash millfeed offers were steady to lower around the United States on Friday as good flour mill run times in most markets capped prices of the wheat-based feed ingredient, dealers said.
    - Millfeed supplies have swelled in many markets as mills ramped up operations following downtime during the U.S. Labor Day holiday weekend.
    - Supplies remained tight in the Central States market in the eastern Midwest as workers at a large Ohio flour mill are on strike, limiting operations at the plant, a broker said.
    - Weak corn prices capped values for deferred shipments of millfeed. Corn competes with millfeed for a place in feed rations.
- Spot basis bids for corn fell sharply at several U.S. Midwest ethanol plants and other processing sites on Friday as the new-crop harvest neared and merchandisers lifted premiums for old-crop grain.
    - The basis fell by 50 cents a bushel at ethanol facilities in Illinois and Indiana. The basis fell by 30 cents at Decatur, Illinois, a grain processing hub.
    - However, corn bids firmed at Midwest river elevators that ship grain down river to U.S. Gulf export terminals, following signs that facilities at the Gulf were slowly ramping up after a nearly two-week halt due to damage from Hurricane Ida.
    - The corn basis also firmed by 10 cents at a Cedar Rapids, Iowa, processing site.

TODAY – CROP PROGRESS, EXPORT INSPECTIONS

KEY TAKEAWAYS from September's USDA World Agricultural Supply and Demand Report

- Baked In: The U.S. Department of Agriculture boosted its forecast for U.S. corn and soybean production, sending prices briefly into a tailspin before markets recovered. In general, the data matched analyst expectations for bigger supplies, and this report could signal that the seasonal lows that typically accompany the U.S. autumn harvest have been realized.

- $5 Corn: December-delivery corn fell below this threshold for the first time since January, before paring losses. Farmers and traders like nice round numbers, so this will be a key level to watch going forward.
- Early Acreage: The Agriculture Department adjusted U.S. corn planting acreage higher by 1%, while nudging soybeans lower by less than 1% as the agency's data inputs -- typically not done until October -- were nearly completed a month early.
- Ida Effect: The impact on both crops and exports from Hurricane Ida, however, was still very much a wild card. The USDA said effects from flooding in parts of Louisiana and Mississippi will not be fully reflected in the report; several big grain terminals around New Orleans that handle over half of U.S. grain and oilseed exports remained without power.
- China's Appetite: Sales of U.S. soybeans to China, the world's top importer, have picked up as of late but more deals are needed to catch up with USDA projections. Meanwhile, the agency boosted China's corn-production outlook, which could signal a future cut in the Asian country's corn imports as more domestic supplies would reduce the need for foreign grain.

U.S. Crop Estimates From USDA September Report: WASDE

	2021-22				
Corn:	Sept.	Aug.	Change	2020-21	YOY%
Ending stocks	1,408	1,242	166	1,187	18.6%
Stocks-to-use	9.5%	8.5%	1pp	7.9%	1.6pp
Area planted	93.3	92.7	0.6	90.8	2.8%
Area harvested	85.1	84.5	0.6	82.5	3.2%
Yield per acre	176.3	174.6	1.7	172.0	2.5%
Total supply	16,208	15,892	316	16,127	0.5%
Production	14,996	14,750	246	14,182	5.7%
Imports	25	25	0	25	0.0%
Total use	14,800	14,650	150	14,940	-0.9%
Exports	2,475	2,400	75	2,745	-9.8%
Total dom. use	12,325	12,250	75	12,195	1.1%
Feed, residual	5,700	5,625	75	5,725	-0.4%
Food, seed, ind.	6,625	6,625	0	6,470	2.4%
Ethanol for fuel	5,200	5,200	0	5,035	3.3%

	2021-22				
Soybeans:	Sept.	Aug.	Change	2020-21	YOY%
Ending stocks	185	155	30	175	5.7%
Stocks-to-use	4.2%	3.5%	0.7pp	3.9%	0.3pp
Planted	87.2	87.6	-0.4	83.1	4.9%
Harvested	86.4	86.7	-0.3	82.3	5.0%
Yield per acre	50.6	50.0	0.6	50.2	0.8%
Total supply	4,574	4,533	41	4,680	-2.3%
Production	4,374	4,339	35	4,135	5.8%
Imports	25	35	-10	20	25.0%
Total use	4,389	4,379	10	4,505	-2.6%
Crushings	2,180	2,205	-25	2,140	1.9%
Exports	2,090	2,055	35	2,260	-7.5%
Seed	104	104	0	101	3.0%

	2021-22				
Wheat:	Sept.	Aug.	Change	2020-21	YOY%
Ending stocks	615	627	-12	844	-27.1%
Stocks-to-use	29.8%	30.5%	-0.6pp	40.0%	-10.2pp
Planted	46.7	46.7	0.0	44.3	5.4%
Harvested	38.1	38.1	0.0	36.7	3.8%
Yield per acre	44.5	44.5	0.0	49.7	-10.5%
Total supply	2,676	2,686	-10	2,954	-9.4%
Production	1,697	1,697	0	1,826	-7.1%
Imports	135	145	-10	100	35.0%
Total use	2,061	2,059	2	2,110	-2.3%
Domestic use	1,186	1,184	2	1,119	6.0%
Food	964	962	2	961	0.3%
Seed	62	62	0	61	1.6%
Feed, residual	160	160	0	97	64.9%
Exports	875	875	0	992	-11.8%

WASDE Report Summary for World Crop Supply, Reserves

U.S. Ending Stocks	USDA	Analysts' Estimates			USDA
2021-22:	Sept. 10	Avg	Low	High	Aug.
Corn	1,408	1,341	1,018	1,610	1,242
Soybeans	185	182	132	260	155
Wheat	615	613	555	652	627
Cotton	3.70	3.43	2.82	4.40	3.00
2020-21:					
Corn	1,187	1,159	1,091	1,224	1,117
Soybeans	175	168	140	199	160
U.S. Production	USDA	Analysts' Estimates			USDA
2021-22:	Sept. 10	Avg	Low	High	Aug.
Corn	14,996	14,901	14,709	15,116	14,750
Corn yield	176.3	175.6	173.0	177.5	174.6
Soybeans	4,374	4,365	4,300	4,440	4,339
Soybean yield	50.6	50.3	49.5	51.2	50.0
Cotton	18.51	17.69	17.00	18.45	17.26

World Ending Stocks	USDA	Analysts' Estimates			USDA
2021-22:	Sept. 10	Avg	Low	High	Aug.
Corn	297.6	285.1	278.0	290.5	284.6
Soybeans	98.9	96.7	91.2	98.7	96.2
Wheat	283.2	278.1	275.0	281.7	279.1
Cotton	86.68	87.67	86.44	89.00	87.23
Argentina/Brazil	USDA	Analysts' Estimates			USDA
2020-21 Crop:	Sept. 10	Avg	Low	High	Aug.
Argentina Soybeans	46.0	45.9	45.0	46.5	46.0
Brazil Soybeans	137.0	136.7	134.0	137.0	137.0
Argentina Corn	50.0	48.5	47.0	49.5	48.5
Brazil Corn	86.0	84.8	82.0	87.0	87.0

U.S. 2021-22 Soybean Production and Yield by State (Table)

	Harvested Acres		Yield		Production		
	2021-22	Revision	2021-22	Revision	2021-22	Revision	YOY%
U.S. Total	86.44	-0.28	50.6	0.6	4,374	35	5.8%
Illinois	10.55	-0.10	64.0	0.0	675	-6	11.6%
Iowa	10.02	0.20	59.0	1.0	591	22	19.7%
Minnesota	7.63	0.00	47.0	4.0	359	31	-0.2%
North Dakota	7.25	0.10	25.0	1.0	181	10	-5.1%
Indiana	5.69	0.00	60.0	0.0	341	0	3.6%
Missouri	5.65	-0.20	51.0	1.0	288	-4	-0.8%
Nebraska	5.55	0.20	59.0	-1.0	327	6	11.3%
South Dakota	5.45	0.00	38.0	-1.0	207	-5	-7.5%
Ohio	4.83	-0.05	58.0	0.0	280	-3	6.5%
Kansas	4.80	0.25	40.0	-1.0	192	5	0.9%
Arkansas	3.01	-0.04	50.0	1.0	151	1	8.3%
Michigan	2.14	-0.15	50.0	2.0	107	-3	4.0%
Wisconsin	2.07	-0.10	49.0	0.0	101	-5	1.0%
Kentucky	1.79	-0.15	55.0	1.0	98	-6	-2.7%

U.S. 2021-22 Corn Production and Yield by State (Table)

	Harvested Acres		Yield		Production		
	2021-22	Revision	2021-22	Revision	2021-22	Revision	YOY%
U.S. Total	85.09	0.59	176.3	1.7	14,996	246	5.7%
Iowa	12.45	-0.20	198.0	5.0	2,465	24	7.4%
Illinois	10.80	-0.20	214.0	0.0	2,311	-43	8.4%
Nebraska	9.60	0.20	188.0	2.0	1,805	56	0.8%
Minnesota	7.80	-0.20	174.0	8.0	1,357	29	-5.9%
South Dakota	5.65	0.10	133.0	0.0	751	13	3.1%
Kansas	5.30	-0.10	138.0	0.0	731	-14	-4.6%
Indiana	5.25	0.00	197.0	3.0	1,034	16	5.3%
North Dakota	3.82	0.47	108.0	2.0	413	57	66.7%
Missouri	3.38	0.28	169.0	-2.0	571	41	1.8%
Ohio	3.38	0.00	190.0	-3.0	642	-10	13.8%
Wisconsin	2.94	0.04	172.0	5.0	506	21	-2.1%
Michigan	1.97	0.08	174.0	5.0	343	23	11.9%
Texas	1.70	0.00	140.0	-5.0	238	-9	2.7%
Kentucky	1.45	0.00	185.0	2.0	268	3	5.6%
Colorado	1.11	-0.01	132.0	2.0	147	1	19.2%

U.S. Agriculture Export Sales for Week Ending Sept. 2 (Table)

Corn:	Sept. 2	Aug. 26	Year Ago	Weekly Chg	Yearly Chg
Total net sales	905.8	858.7	1,823.3	47.1	-917.5
Old crop	905.8	-300.8	1,823.3	1,206.6	-917.5
New crop	0.0	1,159.5	0.0	-1,159.5	0.0
Outstanding sales	24,489.2	23,763.6	18,807.2	725.6	5,682.0
Old crop	24,158.2	3,321.4	18,601.2	20,836.8	5,557.0
New crop	331.0	20,442.2	206.0	-20,111.2	125.0
Exports weekly	167.9	529.3	245.7	-361.4	-77.8
Exports accumulated	167.9	66,701.9	245.7	-66,534.0	-77.8
Soybeans:					
Total net sales	1,471.9	2,200.7	3,161.8	-728.8	-1,689.9
Old crop	1,471.9	68.2	3,161.8	1,403.7	-1,689.9
New crop	0.0	2,132.5	0.0	-2,132.5	0.0
Outstanding sales	21,011.4	19,688.2	29,419.7	1,323.2	-8,408.3
Old crop	21,011.4	1,940.7	29,359.7	19,070.7	-8,348.3
New crop	0.0	17,747.5	60.0	-17,747.5	-60.0
Exports weekly	13.8	324.0	526.2	-310.2	-512.4
Exports accumulated	13.8	60,287.4	526.2	-60,273.6	-512.4
All Wheat:	Sept. 2	Aug. 26	Year Ago	Weekly Chg	Yearly Chg
Total net sales	388.4	295.3	484.4	93.1	-96.0
Old crop	388.4	295.3	484.4	93.1	-96.0
New crop	0.0	0.0	0.0	0.0	0.0
Outstanding sales	3,993.3	3,995.0	5,705.1	-1.7	-1,711.8
Old crop	3,993.3	3,995.0	5,688.2	-1.7	-1,694.9
New crop	0.0	0.0	16.9	0.0	-16.9
Exports weekly	390.1	417.1	726.9	-27.0	-336.8
Exports accumulated	5,818.4	5,428.3	7,259.9	390.1	-1,441.5

U.S. Export Sales of Soybeans, Corn and Wheat by Country (Table)

Biggest Buys					
Soybeans		Corn		Wheat	
Net Sales	1,471.9	Net Sales	905.8	Net Sales	388.4
China	764.0	Mexico	334.1	Mexico	128.1
Unknown	453.6	Unknown	234.9	Philippines	63.0
Mexico	79.1	Canada	176.2	Japan	54.8
Egypt	55.0	Colombia	63.5	Thailand	50.0
Turkey	55.0	Japan	60.3	Venezuela	30.1

Biggest Cancellations					
Soybeans		Corn		Wheat	
--	0.0	Costa Rica	-1.0	Unknown	-20.8

U.S. Export Sales of Pork and Beef by Country (Table)

Biggest Buys					
Pork			Beef		
Net Sales	33.8		Net Sales	12.8
China	15.0		Japan	4.6
Mexico	8.2		China	2.7
South Korea	3.6		South Korea	1.3
Colombia	3.1		Canada	0.8
Japan	1.6		Taiwan	0.7

Argentina 2022 Soy Output Seen Falling to 48.8m Tons: Rosario

Estimated production of the new crop falls marginally, to 48.8m metric tons from 49m last month, the Rosario Board of Trade says in a reportdated Sept. 8.

- Planting forecast also falls 1.2%, to 16.2m hectares (40m acres) from 16.4m last month, as farmers shift to corn
- Soy planting set to be the lowest in 15 years
- NOTE: Argentine soy is planted from late October and starts being harvested in March
- Corn is being preferred because of higher profit margins, helped by a lower tax burden, and better yields in dry conditions
  - Production estimate for corn in 2022 jumps by 1.8% m/m to 56m tons
  - Planting estimate increases by 1.5% m/m to 6.9m ha
- Recent rainfall has boosted the wheat crop already in the ground
  - Production estimate climbs 2% m/m to 20.5m tons
- La Nina weather pattern is likely for the season ahead, the bourse says. While it'll probably be of low intensity, it'll nevertheless limit rainfall

Ebbing Argentina River Means Lightest Cargoes in 3 Years: Bourse

Cargoes of late corn shipped in August from the Rosario export hub on the Parana River averaged just 28,400 metric tons, the lowest in three years, the Rosario Board of Trade says in its weekly newsletter.

- A drought has shallowed the river to its lowest in 50 years, reducing draft in the shipping channel. The situation is expected to get worse, only improving after November

- Argentina is meeting its export commitments, but sending ships to buyers with light cargoes is generating dead-freights costs. Bigger vessels are topped up at Atlantic ports, but that's also an extra cost because grain is more expensive there

India Slashes Import Taxes on Edible Oils to Boost Demand

India lowered base import taxes on palm oil, sunflower and soybean oils, a move that's expected to bolster consumption demand in the country.

The base import tax on crude palm oil, crude soybean oil and crude sunflower oil was cut to 2.5%, the Ministry of Finance said in a notification late Friday. The base import tax on refined grades of palm oil, soybean oil and sunflower oil was slashed to 32.5%.

Hiccups in Fertilizer Extend Price Lift; Demand Dent More Likely

The jump in fertilizer prices that has boosted sales for producers is extending amid plant outages and shipping challenges -- a worry for farmers as crop prices level off. Demand remained strong through planting season in Latin America, supporting sellers' forecasts for rising demand across most products and regions. Yet farmers may curb autumn purchases should crop prices extend their trend of lagging behind hikes in fertilizer costs. Nitrogen demand is typically the least price-sensitive, supporting sales for CF Industries and Yara, while potash producers such as Nutrien and Mosaic face greater risk that farmers might skip a season.

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Russia Harvested 70M Tons of Wheat so far This Year: Ministry

Russia harvested 97.2 million tons of grain, of which 70 million tons is wheat, Ministry of Agriculture says in statement.

- Harvesting is nearing the end with only 17% of sown area yet needed to be harvested
- Farmers in a number of regions have already started sowing winter crops for the harvest of 2022
    - It was carried out on an area of 6.3 million hectares as of Sept. 10

Russia's grain export estimates for September by consultancy Sovecon

Russia's September exports of wheat, barley and maize (corn) are estimated at 4.8 million tonnes, up from 4.6 million tonnes in August, the Sovecon agriculture consultancy said.

Russian Wheat Exports May Slow as Tax Rises, Grain Union Says

Based on current wheat prices, the export tax may reach $70/ton by end-September, slowing overseas shipments, Eduard Zernin, head of the Russian Union of Grain Exporters, said by email.

- Separately, Interfax reported that the export levy may hit $60/ton, citing Dmitry Rylko, director general at consultant IKAR in Moscow
- NOTE: Russian wheat export tax is set to rise to $52.50/ton for next week, the highest since the duty started in June

Alberta Harvest 45% Complete on Favorable Weather

Harvest in Canadian province is more than double where it was at this point last year, Alberta government says Friday.

- Farmers have harvested ~54% of spring wheat, 56% of barley and ~14% of canola, weekly crop report shows
    - Oats are ~30% harvested and dry peas ~93%

- Pasture growth is minimal in most areas, and heavily grazed pastures are struggling to recover, despite recent moisture
    - Pasture conditions are 55% poor, 28% fair and 17% good
- Region has seen favorable weather over the past week
    - 32% of surface soil moisture is rated poor, 32% fair, 35% good, 1% excellent

India Cumulative Monsoon Rainfall 6% Below Normal as of Sept. 12
India has so far received 739.3 millimeters of rains during the current monsoon season, which runs from June through September, compared with a normal of 789.7 millimeters, according to data published by the India Meteorological Department on Sept. 12.

- The eastern and northeastern region got 12% below normal rains
- Rainfall in the southern peninsular region was at 12% above normal
- Cumulative seasonal rainfall data is compiled by the IMD

Actual Rainfall Deviation from Normal (%):

	Sept. 12	Sept. 11	Sept. 10	Sept. 9	Sept. 8	Sept. 7	Sept. 6
India Total	-6	-7	-7	-7	-7	-8	-9
North-West	-11	-12	-14	-14	-14	-14	-14
Central	-8	-9	-10	-10	-11	-12	-13
South Peninsular	12	12	13	13	14	14	12
East & North-East	-12	-11	-11	-10	-10	-10	-10

U.S. Beef Production Falls 7.5% This Week, Pork Down: USDA
U.S. federally inspected beef production falls to 473m pounds for the week ending Sept. 11 from 511m in the previous week, according to USDA estimates published on the agency's website.

- Cattle slaughter down 7.5% from a week ago to 577m head
- Pork production down 5% from a week ago, hog slaughter falls 4.9%
- For the year, beef production is 3.5% above last year's level at this time, while pork is 1.7% below

				% Change	
Beef:	Sept. 11	Week Ago	Year Ago	Weekly	Yearly
Slaughter (k head)	577	624	581	-7.5%	-0.7%
Live weight (lbs)	1,357	1,356	1,379	0.1%	-1.6%
Dressed weight (lbs)	822	821	843	0.1%	-2.5%
Production (mln lbs)	473	511	488	-7.5%	-3.0%
Pork:					
Slaughter (k head)	2,274	2,391	2,338	-4.9%	-2.7%
Live weight (lbs)	280	280	284	0.0%	-1.4%
Dressed weight (lbs)	209	209	212	0.0%	-1.4%
Production (mln lbs)	474	500	495	-5.0%	-4.1%

YTD production:	2021	2020	% Change
Beef (bln lbs)	19.03	18.38	3.5%
Pork (bln lbs)	18.92	19.25	-1.7%

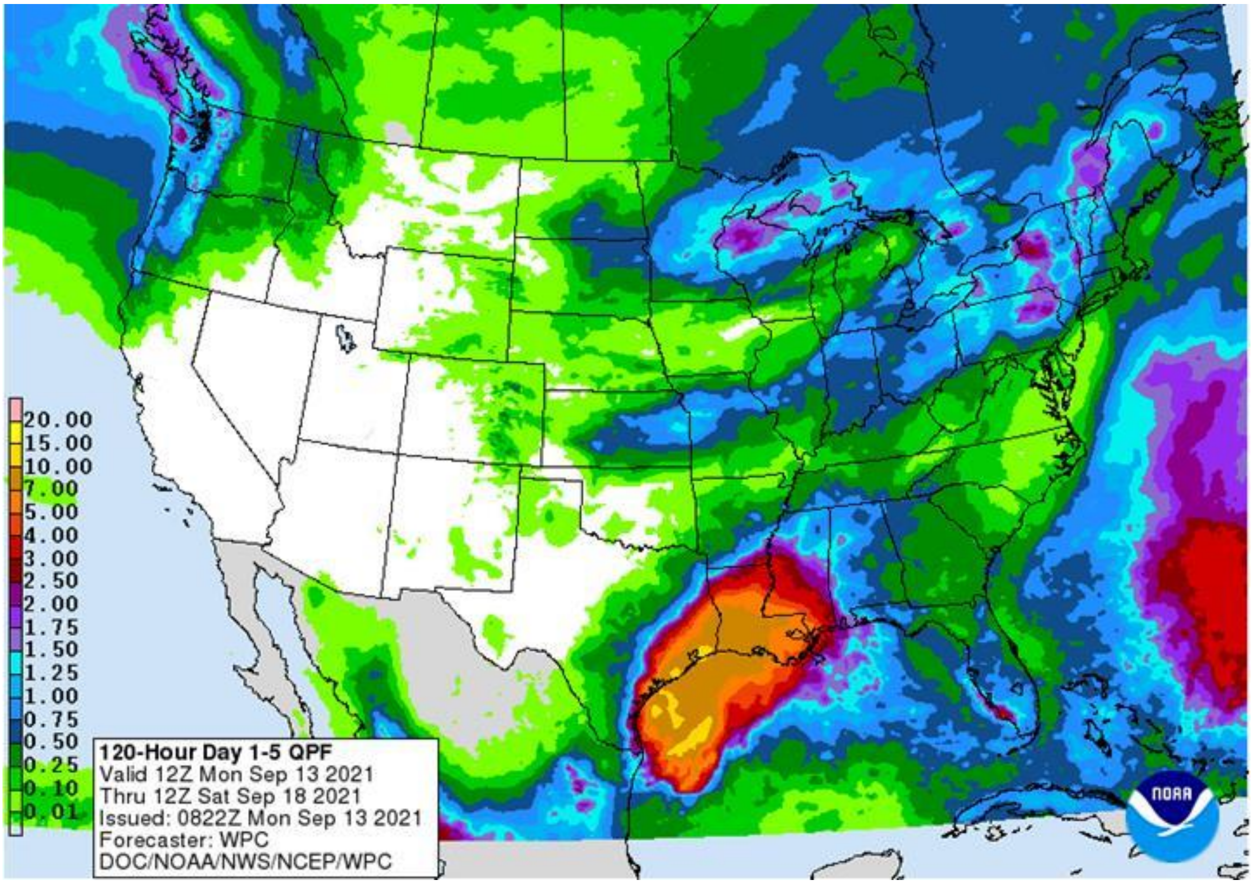
WEATHER SUMMARIES

WORLD SOYBEAN PROSPECTS: Showers will move through the Midwest at times, but be isolated. Conditions will be favorable for maturation and early harvest. Mostly favorable conditions for maturing soybeans in the Delta. Will have to watch the track of Tropical Storm Nicholas later this week. Isolated showers continue for central and northeast China, being mostly beneficial for final stages of filling soybeans and early harvest. Monsoon showers in central India picking back up, benefiting reproductive to filling soybeans.

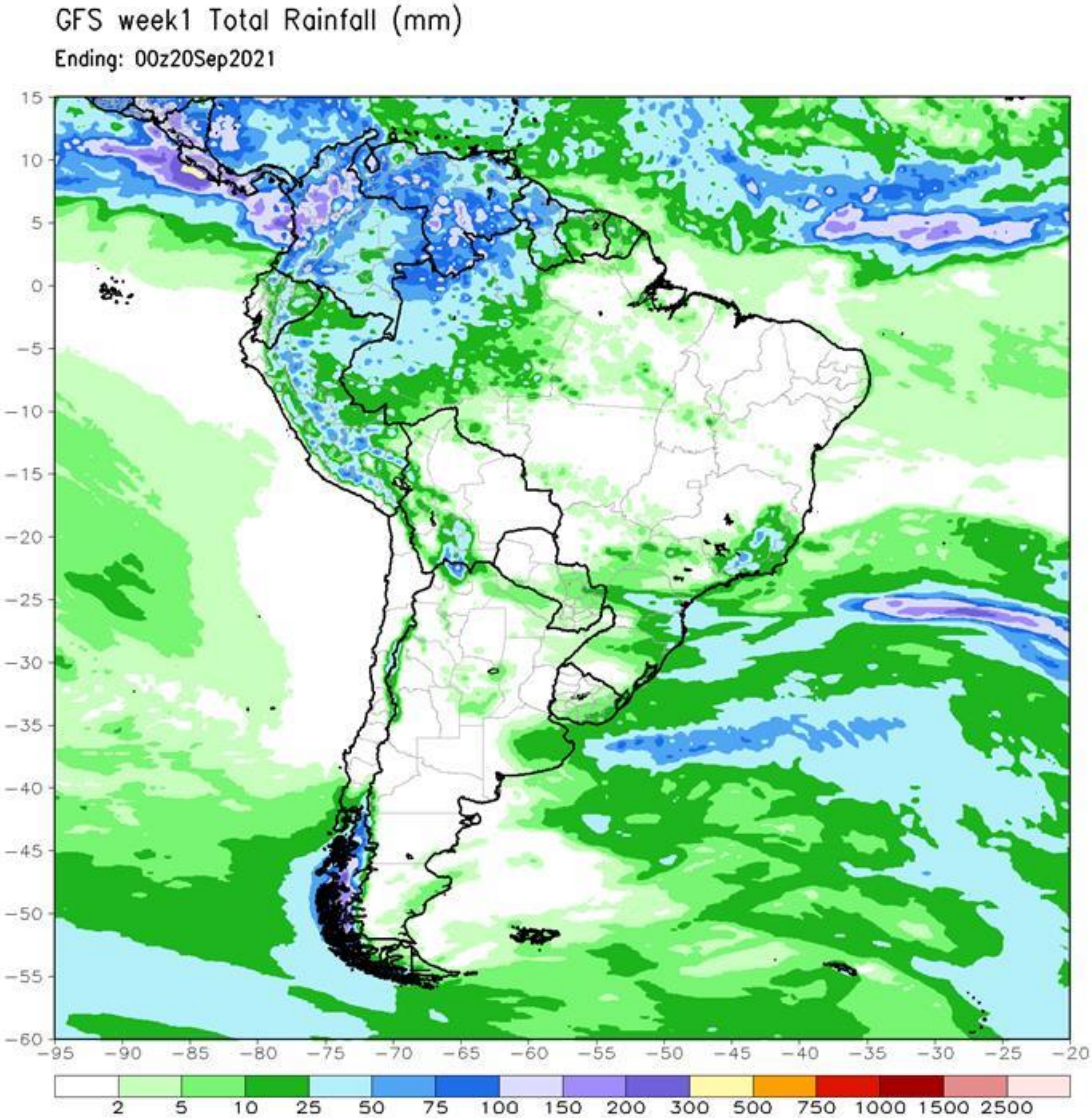
WORLD CORN PROSPECTS: Showers will move through the Midwest at times, but be isolated. Conditions will be good for maturation and early harvest. Isolated showers continue for central and northeast China, being mostly beneficial for final stages of filling corn and early harvest. Favorable dryness in Ukraine and southwest Russia for maturation and early harvest.

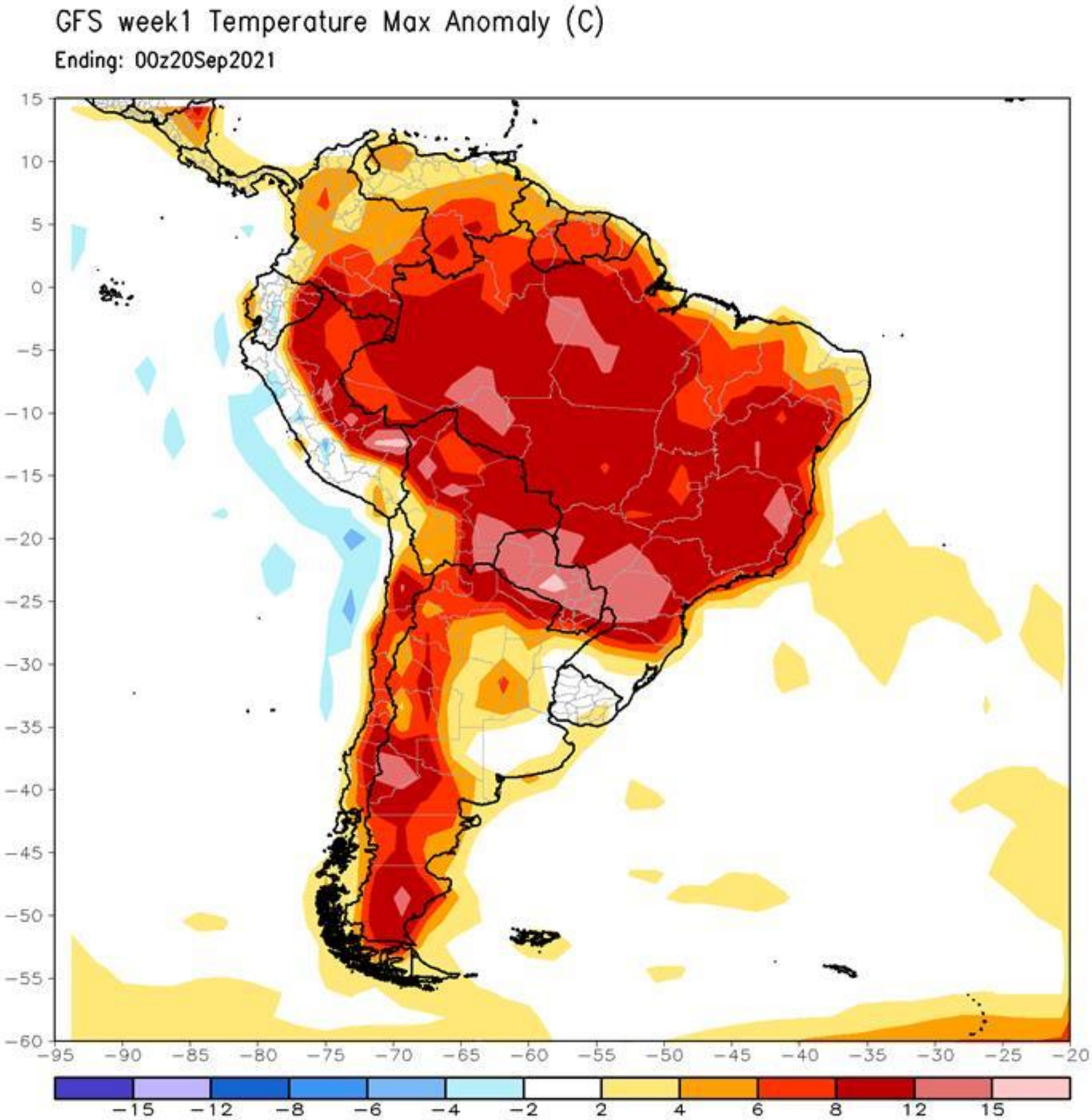
WORLD WHEAT PROSPECTS: Dry conditions in the Pacific Northwest delaying winter wheat planting and establishment. Dry and hot conditions in the Central and Southern Plains delaying early winter wheat planting and establishment. Favorable conditions for harvesting spring wheat and planting of winter wheat for most of northern and eastern Europe. More soil moisture is needed for planting winter wheat across the south. Mostly favorable conditions for winter wheat planting and establishment in Ukraine, but more moisture is needed for Russia. Favorable conditions for spring wheat harvest. Favorable conditions for developing to reproductive winter wheat in Australia, though more showers would be beneficial in New South Wales and Queensland. Recent showers benefiting developing to reproductive winter wheat in southern Brazil. Recent showers benefiting developing to reproductive winter wheat in Argentina.

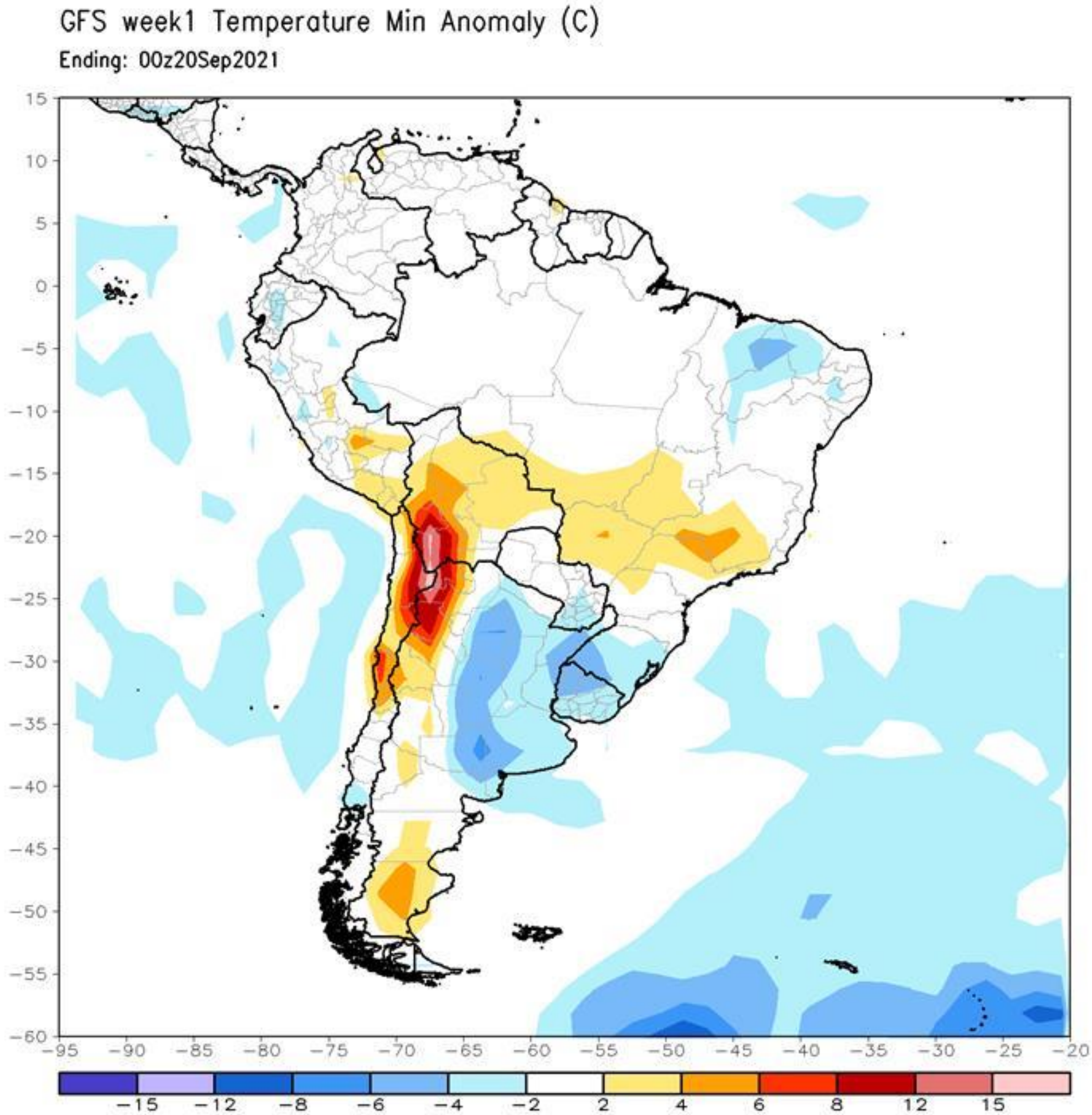
US 5 DAY PRECIP FORECAST



SOUTH AMERICA


GFS week1 Total Rainfall (mm)
Ending: 00z20Sep2021
15
10
5
0
−5
−10
−15
−20
−25
−30
−35
−40
−45
−50
−55
−60
−95 −90 −85 −80 −75 −70 −65 −60 −55 −50 −45 −40 −35 −30 −25 −20
2 5 10 25 50 75 100 150 200 300 500 750 1000 1500 2500


GFS week1 Temperature Max Anomaly (C)
Ending: 00z20Sep2021
−15 −12 −8 −6 −4 −2 2 4 6 8 12 15


GFS week1 Temperature Min Anomaly (C)
Ending: 00z20Sep2021
−15 −12 −8 −6 −4 −2 2 4 6 8 12 15

CMORPH 7-Day Percent of Normal Rainfall (%)

Period: 04Sep2021 - 10Sep2021