



Morning Agriculture Commentary

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Wheat prices overnight are up 2 in SRW, down 2 1/4 in HRW, down 1/2 in HRS; Corn is up 9 3/4; Soybeans up 8 1/4; Soymeal up \$0.02; Soyoil up 0.03.

For the week so far wheat prices are up 7 3/4 in SRW, down 15 3/4 in HRW, down 12 1/4 in HRS; Corn is up 24 1/4; Soybeans down 16 3/4; Soymeal unchanged; Soyoil down 3.05.

For the month to date wheat prices are down 5 in SRW, down 18 1/2 in HRW, down 38 1/2 in HRS; Corn is up 33 3/4; Soybeans up 38 1/4; Soymeal down \$0.40; Soyoil down 1.75.

Year-To-Date nearby futures are up 40% in SRW, up 43% in HRW, up 23% in HRS; Corn is up 34%; Soybeans up 29%; Soymeal up 5%; Soyoil up 36%.

Chinese Ag futures (SEP 22) Soybeans up 32 yuan; Soymeal up 36; Soyoil down 152; Palm oil down 196;

Corn up 9 -- Malaysian palm oil prices overnight were down 22 ringgit (-0.40%) at 5451.

There were no changes in registrations. Registration total: 1,010 SRW Wheat contracts; 0 Oats; 0 Corn; 0 Soybeans; 98 Soyoil; 0 Soymeal; 66 HRW Wheat.

Preliminary changes in futures Open Interest as of June 16 were: SRW Wheat down 3,249 contracts, HRW Wheat down 626, Corn up 8,594, Soybeans up 530, Soymeal up 4,730, Soyoil up 203.

Northern Plains Forecast: Mostly dry through Saturday. Isolated to scattered showers Sunday-Monday. Temperatures near to above normal Friday, well above normal Saturday-Sunday, near to well above normal Monday. Outlook: Isolated showers Tuesday-Saturday. Temperatures near to below normal Tuesday-Wednesday, near to above normal Thursday-Saturday.

Central/Southern Plains Forecast: Mostly dry Friday-Sunday. Isolated showers Monday. Temperatures above to well above normal Friday-Monday. Outlook: Isolated to scattered showers north Tuesday-Saturday. Temperatures near to above normal Tuesday-

Wednesday, above to well above normal Thursday-Saturday.

Western Midwest Forecast: Mostly dry Friday-Sunday. Isolated showers Monday. Temperatures near to above normal through Saturday, above to well above normal Sunday-Monday.

Eastern Midwest Forecast: Mostly dry Friday-Saturday. Isolated showers Sunday-Monday. Temperatures near to above normal Friday, near to below normal Saturday-Sunday, near to well above normal Monday. Outlook: Isolated to scattered showers Tuesday-Saturday. Temperatures above to well above normal Tuesday-Wednesday, near to above normal Thursday-Saturday.

Canadian Prairies Forecast: Another system will move through this weekend and early next week with more scattered showers. The showers will be good for those drier areas in the southwest as long as flooding does not occur, while eastern areas still need some drier conditions to finish planting. More of this area could go unplanted due to the wetness.

Black Sea Forecast: Isolated showers continue over Ukraine for the next few days with only some patchy showers in Russia. Temperatures remain mild to warm,

favoring crop growth for areas with adequate moisture. Some areas of Russia are a bit drier and will see stress instead. Overall, the region is still in good shape, but could use more showers for summer crops. A system that moves through early next week could provide more widespread showers, but it is brief, and the region could use more.

Europe Forecast: Heat and dryness across western and southern Europe are unfavorable for crop growth, but good for maturing wheat and harvest. The hot and dry conditions continue into the weekend, when a system should bring more organized showers into this part of the continent going through next week. The east will be drier than it has been, and temperatures will increase this weekend, but this half of the continent is still in good shape, especially with regards to winter grains.

The player sheet for 6/16 had funds: net buyers of 10,500 contracts of SRW wheat, buyers of 10,500 corn, buyers of 8,500 soybeans, buyers of 5,000 soymeal, and sellers of 4,500 soyoil.

	Corn	Soybeans	Wheat	Soymeal	Soyoil
June 16	10,500	8,500	10,500	5,000	-4,500
June 15	0	-2,000	-1,000	+3,500	-1,000
June 14	-2,000	-4,000	-4,500	-2,500	-3,500
June 13	-1,000	-15,500	-1,000	-5,500	-3,000
June 10	+500	-13,500	0	+2,000	-6,500

TENDERS

- WHEAT SALE: Japan's Ministry of Agriculture, Forestry and Fisheries (MAFF) bought a total of 186,441 tonnes of food-quality wheat from the United States, Canada and Australia in regular tenders that closed on Thursday.
- CANCELED WHEAT TENDER: Bangladesh's state grains buyer has withdrawn an international tender to purchase and import 50,000 tonnes of wheat.

US BASIS/CASH

- Spot basis bids for corn shipped by barge to the U.S. Gulf Coast firmed on Thursday despite surging futures prices as tightening supplies lifted the market, traders said.

- CIF soybean basis bids were mostly steady to firm, while wheat bids were generally flat as soaring futures capped values.
- Corn basis values in the river market remain firmly supported by this week's strong basis gains at interior elevators and processors.
- Severe heat across the Mississippi and Ohio river valleys slowed some barge operations, although delays were minimal, barge brokers said.
- Export demand was muted amid lofty prices for U.S. shipments and good supplies of newly harvested South American grain. Chinese soy importers have been booking cheaper shipments from Brazil instead of the United States. Brazilian corn prices are also about 50 cents a bushel cheaper than U.S. Gulf supplies in some deferred shipping positions, traders said.
- CIF corn barges loaded in June were bid 2 cents higher at 102 cents over July. July corn barges traded 2 cents higher at 90 cents over futures.
- FOB basis offers for July corn loadings were around 115 cents over futures, up 5 cents.
- CIF Gulf soybean barges loaded in June were bid 5 cents higher at 103 cents over July.

- FOB soybean offers for July shipments from the Gulf were around 125 cents over July futures, down about 5 cents.
- Spot basis bids for soybeans weakened at U.S. Midwest processors, elevators and river terminals on Thursday, grain dealers said.
 - Farmers were asking questions about prices for soybeans they will harvest in the fall but only a few were actually booking deals, a northern Ohio dealer said.
 - The cash basis for corn firmed at some river terminals and processors but held steady at elevators around the interior of the region.
 - Growers were not showing interest in making deals for either old-crop or new-crop corn, the Ohio dealer said.
- Spot basis bids for hard red winter wheat were flat at rail and truck market terminals across the southern U.S. Plains on Thursday, grain dealers said.
 - The ongoing harvest has provided grain dealers in Oklahoma and Texas with ample supplies to meet their immediate needs as farmers deliver wheat they had previously contracted to sell to elevators.

- Dealers in Kansas said they expect deliveries to pick up in the coming days as the pace of harvest speeds up.
- Premiums for hard red winter wheat shipped by rail to or through Kansas City fell by 5 cents a bushel for wheat with protein content ranging from 12.0% to 12.6%, according to CME Group data. Premiums were unchanged for all other grades of wheat.
- Spot basis bids for corn rose at U.S. Midwest processors on Thursday as slow farmer selling in recent weeks has left supplies tight at the region's plants, grain dealers said.
 - Processor bids for soybeans were weak.
 - Cash bids for corn were mixed at ethanol plants.
 - Bids for both commodities were steady to lower at interior elevators, falling by 2 cents a bushel each in Cincinnati, Ohio.
 - Along rivers, the basis for corn and soybeans was flat in the Eastern half of the region.
 - But at terminals along the Mississippi River, corn bids were steady to firm and soybean bids were steady to weak.
- Spot cash millfeed values were generally steady around the United States on Thursday on moderate demand and mostly adequate supplies, dealers said.

- Rising corn prices limited large forward purchases by feed mixers, many of which have been restricting their buying to hand-to-mouth needs.
- Hot weather around much of the country also tempered demand somewhat as animals tend to consume less feed in stressful heat.
- Spot basis offers for U.S. soymeal held steady at processors in both the rail and truck markets on Thursday, dealers said.
 - On the export front, bids firmed for soymeal shipped by barge to the U.S. Gulf.
 - There was no offer posted in Cedar Rapids, Iowa. A broker said that the plant was only offering soymeal to regular customers as maintenance shutdowns at nearby processors have limited the amount of supplies available on the cash market in that area.

US Agriculture Export Sales for Week Ending June 9

Corn:	June 9	June 2	Year Ago	Weekly Chg	Yearly Chg
Total net sales	279.8	353.9	294.1	-74.1	-14.3
Old crop	140.9	280.4	18.0	-139.5	122.9
New crop	138.9	73.5	276.1	65.4	-137.2
Outstanding sales	16,493.3	17,600.6	30,112.4	-1,107.3	-13,619.1
Old crop	10,594.1	11,840.2	14,742.5	-1,246.1	-4,148.4
New crop	5,899.2	5,760.4	15,369.9	138.8	-9,470.7
Exports weekly	1,387.1	1,381.6	1,661.6	5.5	-274.5
Exports accumulated	49,069.0	47,681.9	54,573.3	1,387.1	-5,504.3
Soybeans:					
Total net sales	724.8	1,025.2	71.8	-300.4	653.0
Old crop	317.2	429.9	65.3	-112.7	251.9
New crop	407.6	595.3	6.5	-187.7	401.1
Outstanding sales	22,596.9	22,580.8	11,287.0	16.1	11,309.9
Old crop	9,491.9	9,883.4	3,724.9	-391.5	5,767.0
New crop	13,105.0	12,697.4	7,562.1	407.6	5,542.9
Exports weekly	708.7	476.5	148.3	232.2	560.4
Exports accumulated	50,785.8	50,077.1	57,893.0	708.7	-7,107.2
All Wheat:	June 9	June 2	Year Ago	Weekly Chg	Yearly Chg
Total net sales	236.9	451.0	287.1	-214.1	-50.2
Old crop	236.9	451.0	287.1	-214.1	-50.2
New crop	0.0	0.0	0.0	0.0	0.0
Outstanding sales	4,213.6	4,346.8	5,364.7	-133.2	-1,151.1
Old crop	4,213.6	4,346.8	5,364.7	-133.2	-1,151.1
New crop	0.0	0.0	0.0	0.0	0.0
Exports weekly	370.1	212.0	298.6	158.1	71.5
Exports accumulated	582.2	212.0	434.8	370.2	147.4

Biggest Buys					
Soybeans		Corn		Wheat	
Net Sales	724.7	Net Sales	279.8	Net Sales	236.9
China	267.4	Mexico	201.5	Brazil	78.0
Japan	133.0	Japan	167.2	Mexico	58.8
Mexico	68.8	South Korea	72.4	Ecuador	49.6
Netherlands	68.5	Leeward	10.1	Chile	48.0
Bangladesh	57.7	China	4.9	Nigeria	34.6

Biggest Cancellations					
Corn		Wheat			
Unknown	-183.3	Unknown	-56.3		
Colombia	-1.6	Switzerland	-50.0		
El Salvador	-1.3	Guatemala	-16.9		

Argentine Soy, Corn, Wheat Estimates June 16: Exchange

	June 16	June 9	Weekly Net Chg	Previous Year
2021-22 Corn Crop:				
Production (MT)	49.0	49.0	0.0	52.5
Harvested (% Complete)	37.0%	34.0%	3.0	n/a
2021-22 Soybean Crop:				
Production (MT)	43.3	43.3	0.0	43.1
Harvested (% Complete)	99.0%	97.4%	1.6	n/a
2022-23 Wheat Crop:				
Planted (M Ha)	6.4	6.4	0.0	6.7
Planted (% Complete)	47.4%	30.3%	17.1	n/a

Argentina Wheat Area May Shrink Again as Drought Extends: Bourse

The Buenos Aires Grain Exchange may cut its estimate for wheat planting because of the forecast for more dryness over the next two weeks, it said in a weekly report.

- At 47%, planting trails the same stage last season by 10 ppts as farmers wait for rains
- Estimate kept for now at 6.4m hectares (15.8m acres)

Russian-flagged ships transport Ukraine's grain to Syria, Maxar says

Russian-flagged ships have been carrying grain harvested in Ukraine last season and transported it to Syria, U.S.

satellite imagery company Maxar said on Thursday.

Maxar's images showed two Russian-flagged bulk carrier ships docked in the Russian-controlled Crimean port of Sevastopol in May and being loaded with grain, the company said.

Days later, Maxar satellites collected images of the same ships docked in Syria, with their hatches open and semi-trucks lined up ready to haul the grain away, Maxar said. Syria and Russia are staunch allies.

The company said another image from June also showed a different ship being loaded with grain in Sevastopol.

Ukraine has accused Russia of stealing grain from the territories that Russian forces occupied since its invasion began in late February. The war threatens to cause

severe food shortages as Russia and Ukraine account for about 29% of global wheat exports.

Ukraine is one of the world's largest grain exporters, and Western countries have accused Russia of creating the risk of global famine by shutting Ukraine's Black Sea ports.

On June 8, the deputy head of Ukrainian agriculture producers union UAC said that Russia has stolen about 600,000 tonnes of grain from occupied territory and exported some of it.

Russia calls its action in Ukraine a "special military operation" claiming its aim was to disarm and "denazify" its neighbor. The West and Ukraine say this is a pretext for unprovoked aggression.

Argentina grains sector says biofuel blend hike could boost soy crushing

Argentina's chamber of grains processors and exporters CIARA-CEC said on Thursday that an increase of the amount of biofuel in diesel would boost the soy crushing sector, though it called for the temporary measure to address fuel shortages to be made permanent.

The South American country is the world's top exporter of processed soy and a major player in biofuels, which are made using oils from processed grains, including soy.

The government announced on Wednesday that it would raise required biodiesel content in diesel blends in a bid to deal with a prolonged shortage of the motor fuel, especially for the important agricultural sector.

Argentina is experiencing rising global energy and food prices, which have been driven up by Russia's invasion of Ukraine. The annual inflation rate is running above 60%. Gustavo Idígoras, the head of CIARA-CEC which groups companies in the industry, said that the measure was positive though called for it to be extended beyond a two-month period.

"We believe that it is a good step by the government, but it is a temporary step that we would like to make permanent," he said. "If the government extended this throughout the year, clearly that could increase crushing in Argentina."

According to a report from CIARA-CEC, 4.1 million tonnes of soybeans were processed in Argentina, some 70% of the installed capacity of the sector, though slightly below 73% a year ago and 83% in 2017. April and May are the peak months for activity.

Argentine farmers have almost finished the soybean harvest for the 2021/22 cycle, with a production of 43.3 million tonnes.

Russia says it is assisting exports of Ukrainian foodstuffs via Azov Sea

- Russia to delay some green projects 2 yrs amid Western sanctions
- Carbon trading pilot to start this fall in Sakhalin as planned
- Grain harvest 130 mln tonnes next year, on par with 2022
- Russia blames Kyiv for failure to get grain ships out of Odesa
- Russian deputy premier does not specify origin of grain being exported

Russia said on Thursday it was facilitating the export of grain and oilseeds from Ukraine through Russian-held transit points on the Azov Sea, without explaining who was providing the foodstuffs for export.

Ukraine, like Russia one of the world's biggest exporters of grains and oilseeds, has accused Russia of stealing grain from territories in Ukraine that its forces have seized.

Russian Deputy Prime Minister Viktoria Abramchenko rejected the allegation in an interview with Reuters, saying: "Russia does not ship grains from Ukraine." She continued: "Russia is securing a 'green [safe] corridor' for grains and any other foodstuff such as

oilseeds ... so it can be exported from Ukraine without hurdles. [Via] Melitopol or Berdiansk."

Ukraine's inability to use its major deep-sea port, Odesa, because of Russia's military incursion has led to a jump in global food prices and warnings by the United Nations of hunger in poorer countries that rely heavily on imported grain.

Abramchenko restated Russia's line that it is for Ukraine to open sea-lanes to Odesa that have been mined.

Each side accuses the other of laying the mines to obstruct access to the port, which Ukraine fears that Russia may try to seize with an attack from the sea. (Full Story) (Full Story)

"We cannot provide a green corridor for Odesa as Ukraine has done everything for this port not to work," Abramchenko said.

Ukraine's exports have fallen sharply this year as it tries to move foodstuffs by cumbersome road, river and rail routes.

Oilseed Meal Exports From India Slumps 23.5% M/m in May: Group

Shipments fell to 255,453 tons in May from 333,972 tons a month earlier, the Solvent Extractors' Association of India said in an emailed statement Thursday.

- NOTE: Exports totaled 228,319 tons in May last year

- Rapeseed meal shipments 169,148 tons in May vs 229,207 tons in April
- Soymeal exports 18,634 tons vs 25,265 tons
- Rice bran extract sales 35,840 tons vs 53,742 tons
- Castorseed meal exports 31,156 vs 25,758 tons

China June soybean imports to decline as Brazilian soybean arrivals have slumped - Refinitiv Commodities Research

China soybean imports from Brazil have slumped from last year's high levels. Refinitiv trade flow tracked 7.0 and 5.7 million tons of Brazilian soybean arrivals in May and June, compared to 9.3 and 10.5 million tons for last May and June, respectively. The slashed Brazilian soybean imports are attributed to reduced supplies in Brazil and low crushing margin and suppressed demand in China. Soybean imports from the U.S. remain strong relative to the same period of the past seasons. Refinitiv trade flows indicate that 1.0 million tons of U.S. soybeans will arrive in China in June, the highest imports for the month over the past five years. Total June soybean imports in China are projected at 6.7 million tons, a 37% year-on-year decrease. Accumulated imports during the first half of the year are projected at 41.48 million tons, down 11% from a year ago, due to expected weak imports in June. July imports will remain weak relative to previous years.

So far 6.7 million tons of soybeans were tracked to arrive in China in July, including 0.3 million tons from the U.S. and 5.9 million tons from Brazil.

In China, hog prices and hog margins have increased slightly from April's low levels. As a result, imported soybean crushing margins have increased recently, but are still relatively low thanks to high soybean import prices. Current high soybean prices and low crushing margin curb China soybean imports. In addition, increased domestic soybean sown area and expected production gain this season indicate China may import less soybeans.

China's Wheat Imports Seen Shrinking 10% on High Global Prices

- Harvest going well with yields slightly higher than last year
- Country to keep buying overseas as it needs certain varieties

China's wheat buying on the world market is set to decline in the coming year because of elevated prices and less demand for livestock feed after hog producers cut capacity because of a market slump.

Wheat imports may fall about 10% in the 2022-23 season, said Rosa Wang, a grain market analyst at consultancy Shanghai JC Intelligence Co. The US

Department of Agriculture also sees a decline, with cargoes sliding to 9.5 million tons from 9.7 million in 2021-22 and 10.6 million the year before that.

China is the world's biggest wheat-producing and consuming country, using the grain in everything from noodles to dumplings, bread and pastries. The nation is set for another bumper harvest, but that won't bring a big drop in imports.

"The country will keep buying wheat from overseas because of a shortage in some varieties, such as high-quality strong and soft gluten grain," said Wang. These are used to make items ranging from breads to cakes and biscuits.

The harvest has been going well. China has gathered more than 85% of the crop from over 17 million hectares, state-run CCTV reported on Thursday. Shanghai JC Intelligence estimates that yields will be slightly higher than the previous year, with quality the best in recent times.

The harvest in Henan province had finished, with over 70% collected in Shandong, CCTV said. The two provinces are the top wheat-growing regions.

Global wheat prices climbed to a record this year after Russia's invasion of Ukraine slashed world exports already reduced by drought and excessive rains in growing countries. A successful summer harvest of

winter-sown wheat in China is crucial for achieving the country's goal of food security.

China is one of the world's top wheat importers, along with Indonesia, Egypt and Turkey. In the first four months of this year, China imported 3.75 million tons, just 2% less than a year earlier, customs data show.

Satellite Data Show Crucial Ukrainian Harvests Could Halve

- Maxar says images signal corn output could drop more than 50%
- The war has made it harder to plant crops and hit exports

Satellite views of Ukraine's vast farmland show some of the country's key upcoming harvests could be halved by the war.

The weather division of Maxar Technologies Inc. used images taken from space, coupled with vegetation-health indexes, to examine the toll the war is taking on Ukraine's agriculture sector. The findings point to a 30% drop in the spring-crop area, which could cut corn output by more than 50% and sunflower production by 40% from last year, it said in a report posted Thursday.

It's among the latest evidence showing the devastating affect that Russia's invasion is having on a country known as the breadbasket of Europe, as farmers have found it

harder to sow and exports have been stifled. While planted crops largely appear in normal health, impacts from weather and shortages of crucial inputs like fertilizer remain in focus ahead.

The steepest planting shortfalls are near the northern border, where Russia launched its invasion. Ukraine's agriculture ministry recently forecast a 40% drop in grains production.

Maxar's images also show two Russian-flagged bulk carriers recently loaded grain at the Crimean port of Sevastopol and were later shown to unload in Syria. Another ship was captured loading grain at the port several days ago, indicating it "does not appear to be an isolated incident," Maxar said.

Ukrainian President Volodymyr Zelenskiy has said Russia is stealing its grain in occupied regions. Senior European officials see little chance Russia is willing to ease global food pressures by striking a deal to let Ukraine resume crucial grain exports, Bloomberg reported Wednesday. Russia denies using food as a weapon.

Romania Ensured Transit of 1 Million Tons of Grain From Ukraine

More than 1 million tons of Ukrainian grain have been exported through Romania's port of Constanta since the war started, Romanian President Klaus Iohannis said

during visit to Kyiv with French President Emmanuel Macron, German Chancellor Olaf Scholz and Italian Premier Mario Draghi.

- Iohannis also condemned the alleged weaponization of grain exports by Russia -- which has a large global impact -- and urged the opening of “blue” transportation corridors in the Black Sea to increase exports of grains from Ukraine
- “We are now at a point when we witness Russia adding yet another blackmail instrument to its actions -- grains,” Iohannis said. “As a relevant part of the solution to the food insecurity generated by Russia, Romania is actively involved in facilitating the transit of Ukraine exports and in serving as a hub for grain”
- “Romania also calls for the involvement of all relevant actors, of a coalition of the willing, who could support the international effort to create “blue” corridors ensuring safe maritime transportation in the Black Sea”

Planalytics Raises U.S. Soybean Forecast to 51.10 Bu/Acre

Outlook for this year's crop yield is up from previous forecast of 51.00 bu/acre, according to data issued by Planalytics on Thursday.

- Yield in key states versus previous Planalytics forecast (in bu/acre):
 - Iowa 58.10 vs 57.70
 - Illinois 60.40 vs 60.10
 - Indiana 57.10 vs 56.70

Planalytics Raises U.S. Corn Forecast to 177.40 Bu/Acre

Outlook for this year's crop yield is up from previous forecast of 177.10 bu/acre, according to data issued by Planalytics on Thursday.

- Yield in key states versus previous Planalytics forecast (in bu/acre):
 - Iowa 201.10 vs 200.60
 - Illinois 201.20 vs 200.50
 - Indiana 182.80 vs 182.30

Planalytics Lowers U.S. Spring Wheat Forecast to 46.80 Bu/Acre

Outlook for this year's crop yield is down from previous forecast of 47.00 bu/acre, according to data issued by Planalytics on Thursday.

- Yield in key states versus previous Planalytics forecast (in bu/acre):
 - North Dakota 47.50 vs 47.30
 - Minnesota 60.00 vs 59.70
 - Montana 29.80 vs 31.70

Planalytics Keeps U.S. Winter Wheat Forecast Unchanged at 49.10 Bu/Acre

Outlook for this year's crop yield is unchanged from previous forecast of 49.10 bu/acre, according to data issued by Planalytics on Thursday.

- Yield in key states versus previous Planalytics forecast (in bu/acre):
 - Kansas 38.60 vs 38.50
 - Oklahoma 27.60 vs 27.10

France's Rouen Grain Exports Rise 45% in Week to June 15: Port

Grain shipments from France's Rouen port totaled 71,460 tons in the week to June 15, compared with 49,415 tons a week earlier, according to an emailed report.

- Loadings by destination (in tons):
 - Soft wheat
 - Morocco 27,500

- Gabon 6,450
- Cameroon 6,000
- UK 4,010
- Feed barley
 - Tunisia 27,500

Malaysia Keeps Crude Palm Oil Export Tax at 8% in July

Gazetted price for crude palm oil at 6,732.26 ringgit a ton, which incurs the maximum export tax of 8%, according to a statement from the customs department posted on the Malaysian Palm Oil Board's website.

- NOTE: Tax has been kept at 8% since Jan. 2021, following government exemption in July-December 2020
- NOTE: Export duty structure starts at 3% when FOB prices for CPO are in the 2,250-2,400 ringgit per ton range
- Maximum tax rate is 8% when prices are above 3,450 ringgit per ton

Indonesia's Palm Oil Exports Fall 66% M/m in May: Intertek

Palm oil exports dropped to 574,882 tons in May, a 65.9% fall from 1.69m tons a month earlier, according to

cargo surveyor Intertek Testing Services in an emailed statement.

- May shipment by grade:
 - No shipments of crude palm oil
 - 14,880 tons of RBD palm olein
 - 38,202 tons of RBD palm oil
- May sales by destination:
 - India and subcontinent at 61,300 tons
 - China at 114,669 tons
 - EU at 141,821 tons

French Wheat Ratings Fall Again, Barley Harvest Starts: AgriMer

The share of France's soft-wheat crop rated in good or very good condition fell to 65% as of June 12, versus 66% the prior week, according to FranceAgriMer data.

- NOTE: After dryness in May, a hot spell is now gripping the country
- Temperatures will peak Saturday as high as 42C (108F), according to Meteo France
- For winter barley, 2% of the crop has been harvested, compared to none at this time last year
- Crops Rated Good/Excellent

Crop	Week to June 12	Week earlier	Year earlier
Soft wheat	65%	66%	81%
Winter barley	63%	64%	76%
Durum wheat	61%	62%	70%
Spring barley	54%	53%	86%
Corn	87%	88%	90%

House Passes Bill Aimed at Lowering Food and Fuel Costs

The US House passes legislation that would provide loan and waiver authorities as well as emergency funding to help bring down food and fuel prices.

- Vote on H.R. 7606 is 221-204
- The bill would also establish a USDA office to prosecute anticompetitive practices in the food and agriculture industry

US Grain Movement by Rail Fell 9.9% Week Ended June 8

	Week Ending			YTD (000s)		
	June 8	June 1	% Chg	2022	2021	% Chg
To US Ports:						
Total	6,920	7,678	-9.9%	202.2	224.8	-10.1%
Mississippi Gulf	843	1,261	-33.1%	33.9	33.1	2.5%
Texas Gulf	587	990	-40.7%	22.1	35.2	-37.1%
Pacific NW	4,755	5,043	-5.7%	133.1	146.7	-9.3%
Atlantic/East Gulf	735	384	91.4%	13.1	9.9	32.1%
	Week Ending			YTD (000s)		
Cross-Border:	June 4	May 28	% Chg	2022	2021	% Chg
Mexico	2,646	3,222	-17.9%	62.3	60.5	3.0%

US Barge Shipments of Grain Rose 42% Last Week

	June 11	June 4	Weekly	YTD	YTD	YTD YOY
	2022	2022	% Chg	2022	2021	% Chg
Total	829	584	42.0%	15,866	19,144	-17.1%
Corn	516	381	35.5%	9,492	14,264	-33.5%
Wheat	28	30	-3.9%	747	589	26.8%
Soybeans	277	173	60.1%	5,496	4,123	33.3%
Other	7	0	n/a	132	168	-21.8%

Heat Kills More Than 2,000 Cattle in Kansas Over Past Week

Severe heat killed more than 2,000 cattle in Kansas over the past week, the Topeka Capital-Journal reported Thursday.

Most deaths occurred in the southwestern part of the state, said Matthew Lara, a spokesperson at the Kansas Department of Health and Environment.

There was a “10- to 14-degree increase in temperature from that Friday to Saturday -- kind of almost overnight, and the humidity increased pretty rapidly,” said Scarlett Hagins, vice president of communications for the Kansas Livestock Association.

Argentina grains and financial markets closed Friday and Monday

Argentina's financial and grains markets will be closed on Friday and Monday for local holidays. Normal market activity will resume on Tuesday, June 21.

US Crops in Drought Area for Week Ending June 14

	June 14	June 7	May 31	May 24	May 17
	2022	2022	2022	2022	2022
Corn	17%	19%	19%	20%	21%
Soybeans	9%	10%	10%	12%	12%
Winter Wheat	45%	49%	54%	58%	66%
Spring Wheat	22%	25%	25%	26%	31%
Durum Wheat	44%	46%	46%	69%	72%
Sorghum	77%	79%	83%	89%	89%
Cotton	52%	51%	51%	52%	56%
Cattle	47%	50%	51%	52%	54%
Hogs	22%	22%	22%	22%	22%

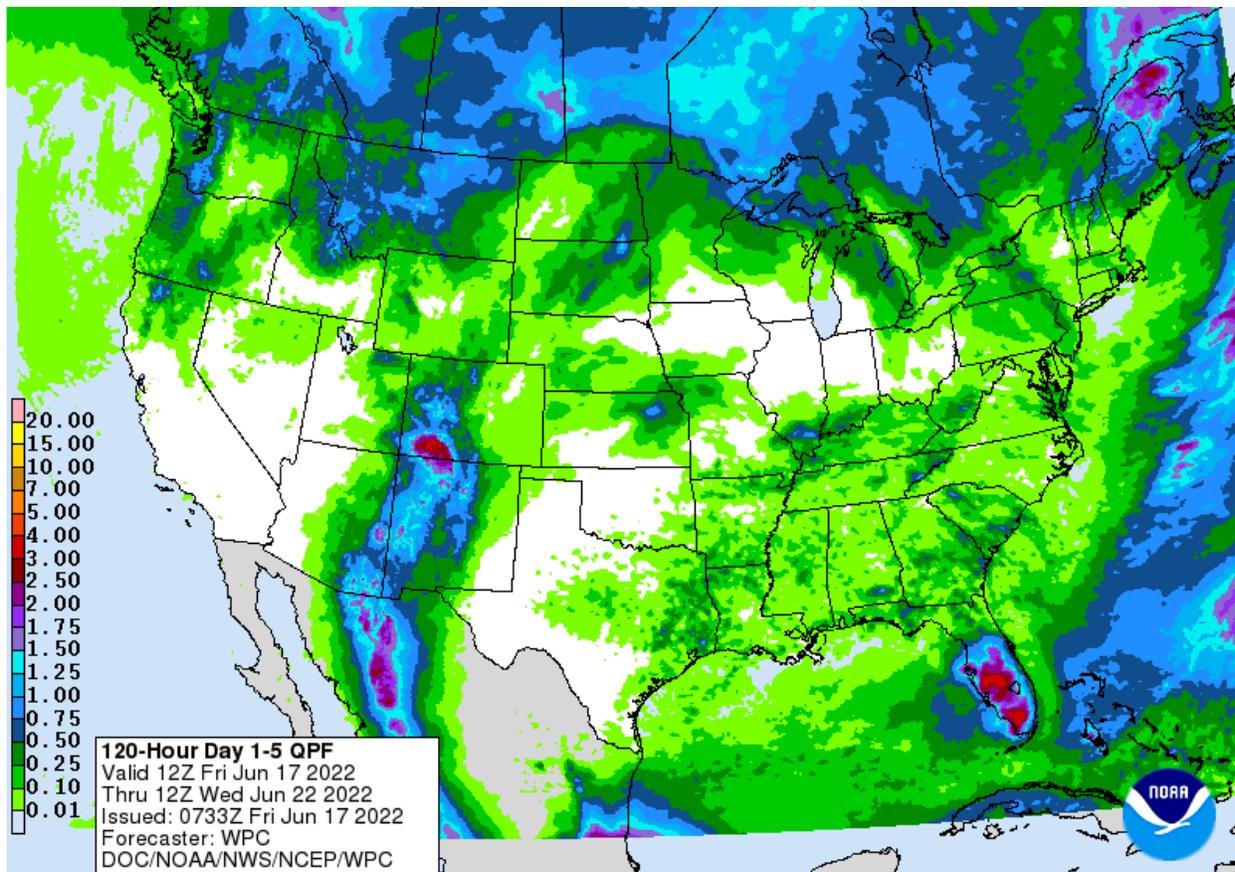
	Week of	Last	3 mos	Start	Year
	June 14	week	ago	of year	ago
D4	5.6%	5.4%	2.1%	1.9%	9.9%
D3-D4	19.6%	19.6%	17.0%	14.0%	21.4%
D2-D4	32.8%	34.4%	42.4%	36.3%	32.9%
D1-D4	44.5%	47.6%	61.0%	55.3%	46.0%
D0-D4	57.2%	58.3%	74.3%	73.5%	60.1%
None	42.8%	41.7%	25.8%	26.5%	39.9%

India Cumulative Monsoon Rainfall 25% Below Normal as of June 16
India Cumulative Monsoon Rainfall 25% Below Normal as of June 16

India has so far received 51.3 millimeters of rains during the current monsoon season, which runs from June through September, compared with a normal of 68.1 millimeters, according to data published by the India Meteorological Department on June 16.

- The northwestern region got 72% below normal rains
- Rainfall in the eastern and northeastern region was at 27% above normal
- Cumulative seasonal rainfall data is compiled by the IMD

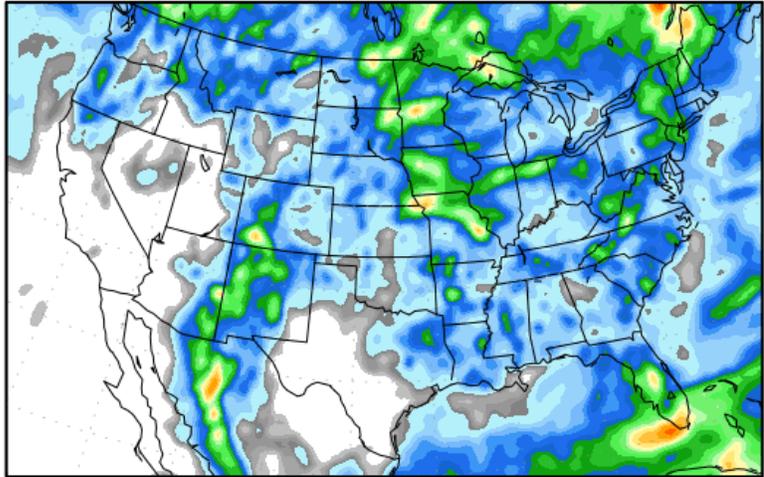
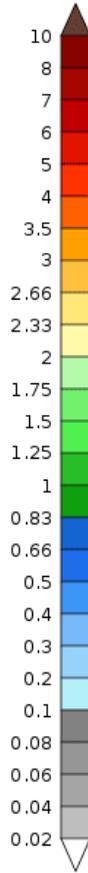
UNITED STATES



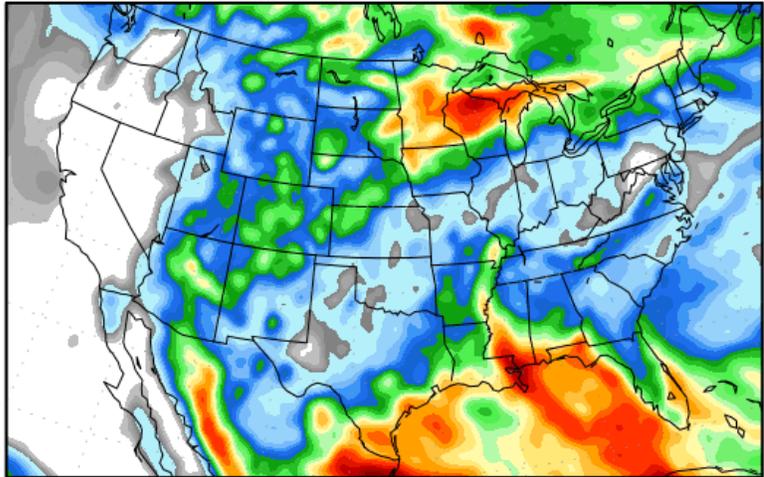
Precipitation Forecasts

Precipitation (in)
during the period:

Fri, 17 JUN 2022 at 00Z
-to-
Sat, 25 JUN 2022 at 00Z

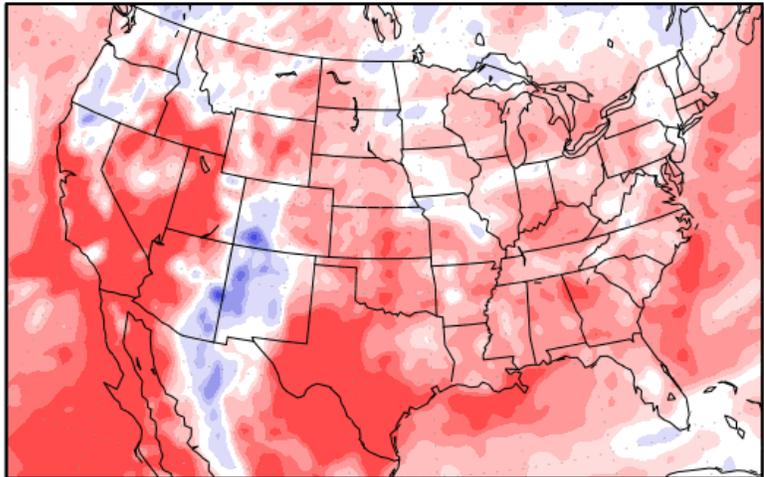
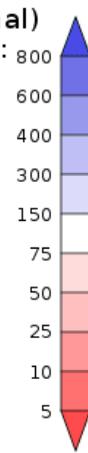


Sat, 25 JUN 2022 at 00Z
-to-
Sun, 03 JUL 2022 at 00Z



Precipitation (% of normal)
during the first period:

Fri, 17 JUN 2022 at 00Z
-to-
Sat, 25 JUN 2022 at 00Z

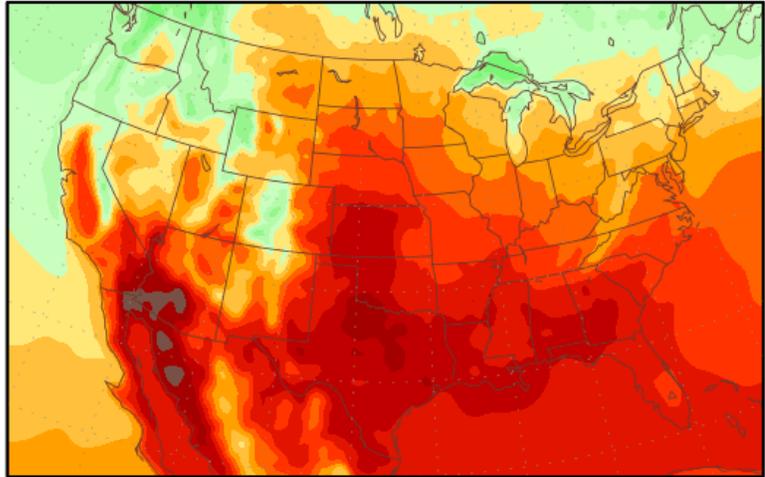
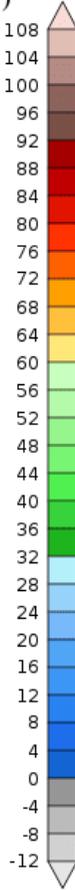


Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z17JUN2022

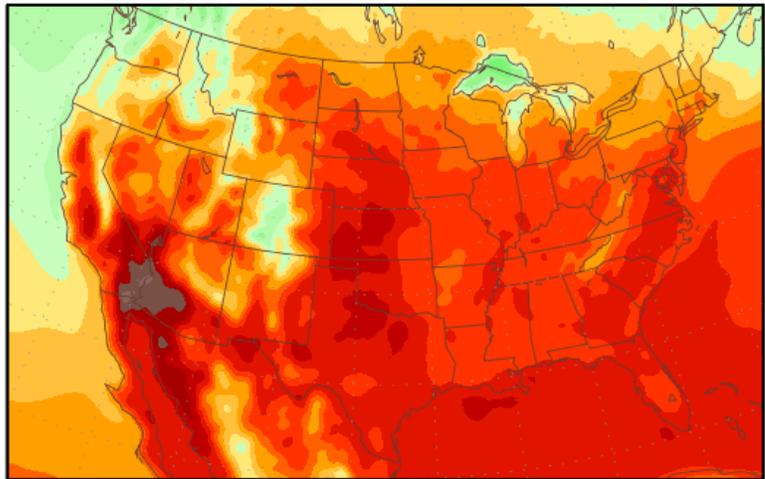
Temperature Forecasts

Mean Surface Temperature (°F)
during the period:

Fri, 17 JUN 2022 at 00Z
-to-
Sat, 25 JUN 2022 at 00Z

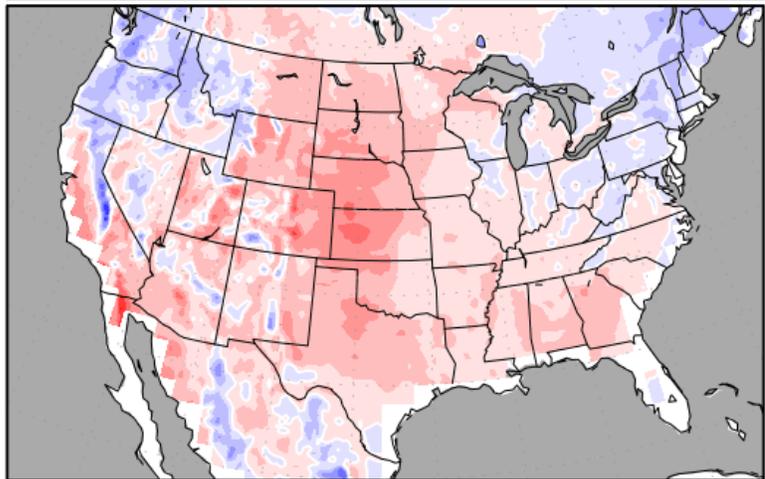
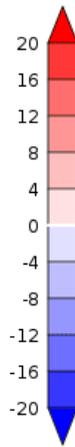


Sat, 25 JUN 2022 at 00Z
-to-
Sun, 03 JUL 2022 at 00Z



Temperature Anomaly
during the first period:

Fri, 17 JUN 2022 at 00Z
-to-
Sat, 25 JUN 2022 at 00Z



Temperature forecasts from the National Centers for Environmental Prediction.
Normal Temperature derived from CRU monthly climatology for 1901-2000
Forecast Initialization Time: 00Z17JUN2022

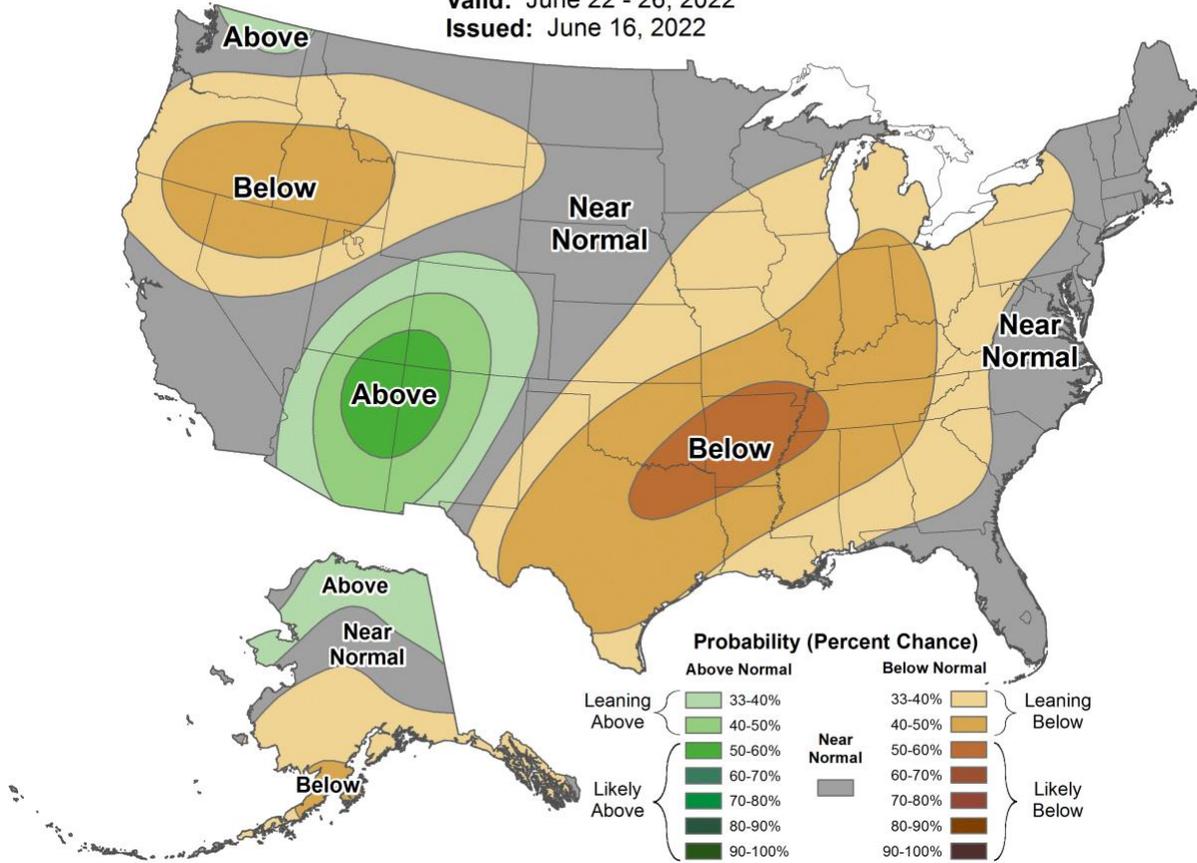


6-10 Day Precipitation Outlook



Valid: June 22 - 26, 2022

Issued: June 16, 2022



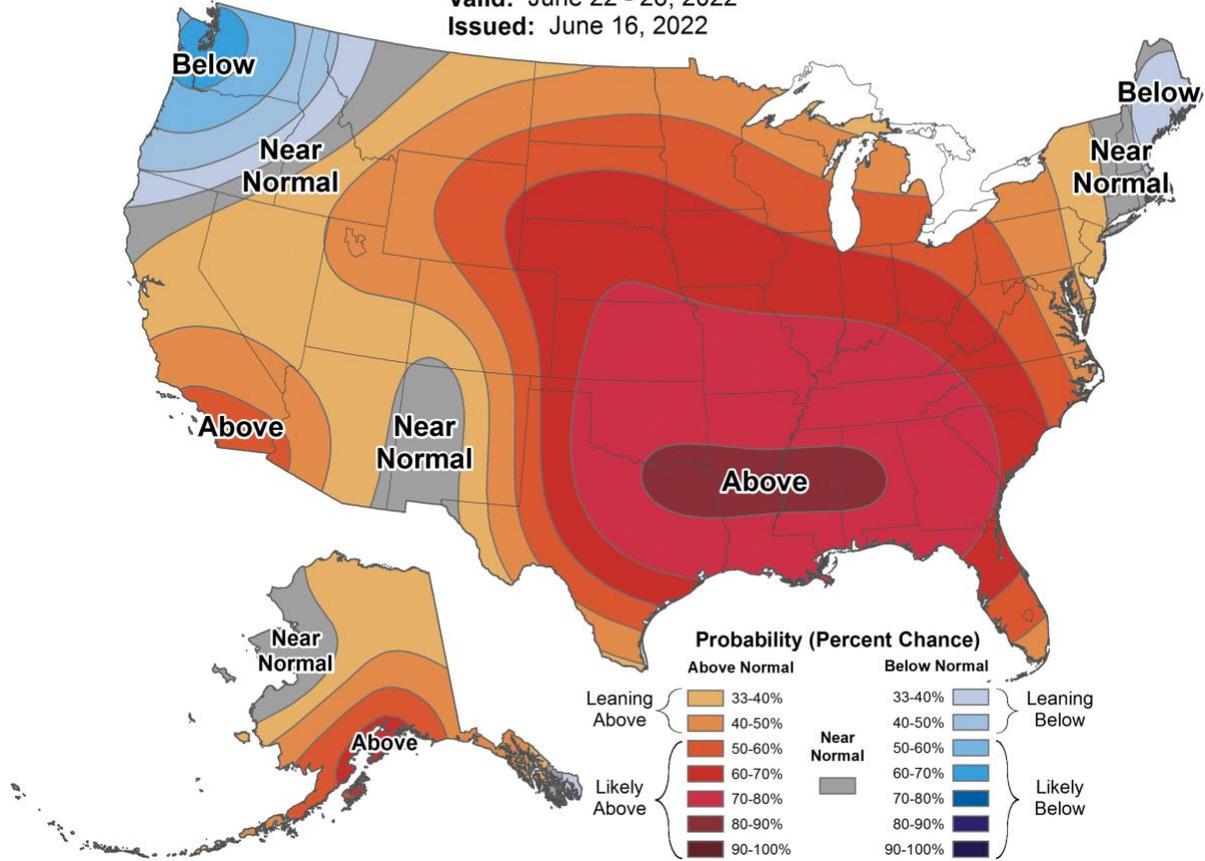


6-10 Day Temperature Outlook



Valid: June 22 - 26, 2022

Issued: June 16, 2022



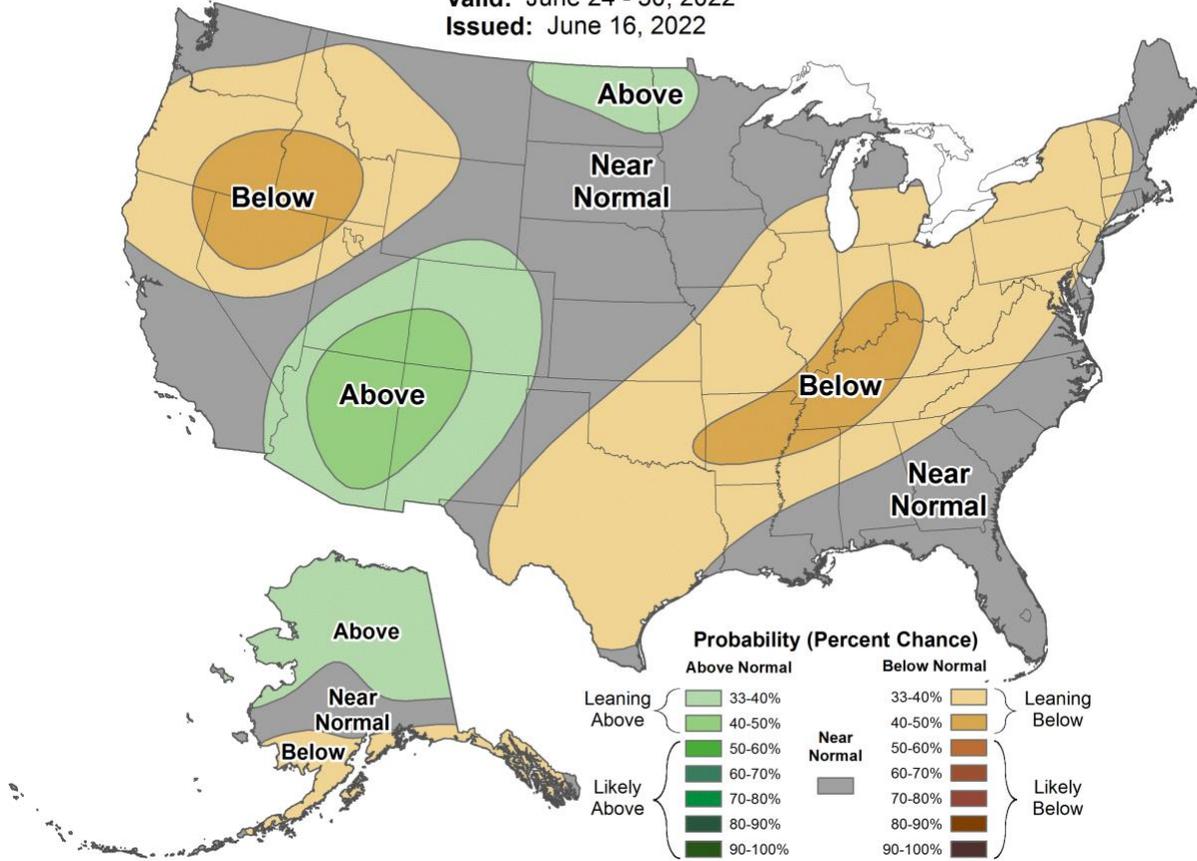


8-14 Day Precipitation Outlook



Valid: June 24 - 30, 2022

Issued: June 16, 2022



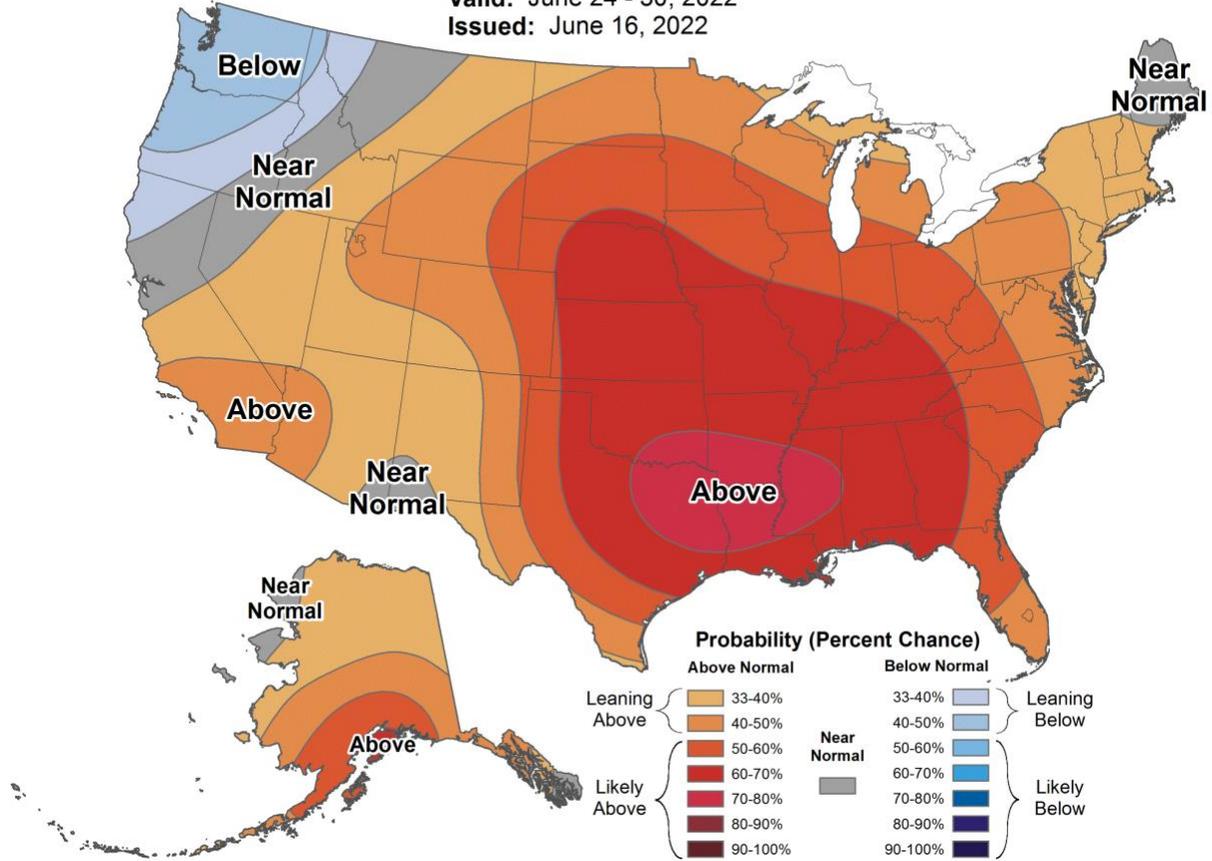


8-14 Day Temperature Outlook



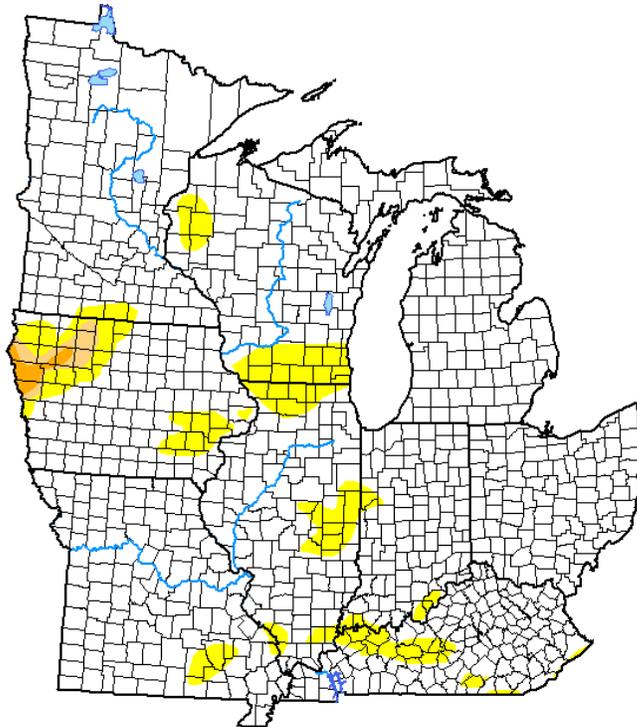
Valid: June 24 - 30, 2022

Issued: June 16, 2022



U.S. Drought Monitor Midwest

June 14, 2022
(Released Thursday, Jun. 16, 2022)
Valid 8 a.m. EDT



Drought Conditions (Percent Area)

	None	D0-D4	D1-D4	D2-D4	D3-D4	D4
Current	90.56	9.44	1.05	0.39	0.00	0.00
Last Week <i>06-07-2022</i>	90.87	9.13	0.78	0.25	0.00	0.00
3 Months Ago <i>03-15-2022</i>	57.04	42.96	17.09	2.36	0.00	0.00
Start of Calendar Year <i>01-04-2022</i>	63.32	36.68	15.25	2.41	0.00	0.00
Start of Water Year <i>09-28-2021</i>	57.44	42.56	23.36	12.29	4.16	0.00
One Year Ago <i>06-15-2021</i>	45.34	54.66	33.83	11.08	0.41	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:

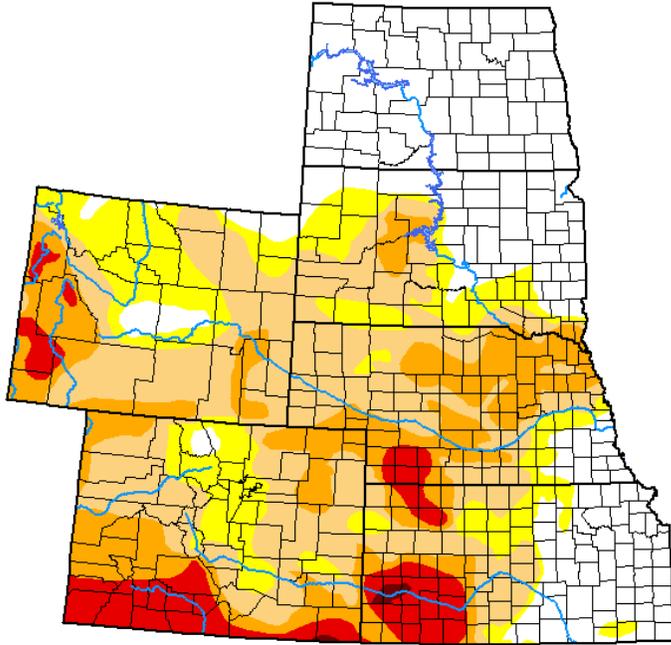
Adam Hartman
NOAA/NWS/NCEP/CPC



droughtmonitor.unl.edu

U.S. Drought Monitor High Plains

June 14, 2022
(Released Thursday, Jun. 16, 2022)
Valid 8 a.m. EDT



Drought Conditions (Percent Area)

	None	D0-D4	D1-D4	D2-D4	D3-D4	D4
Current	30.48	69.52	53.77	24.55	7.32	0.21
Last Week <small>06-07-2022</small>	26.41	73.59	59.08	26.61	7.83	0.34
3 Months Ago <small>03-15-2022</small>	9.69	90.31	79.65	46.18	7.99	0.29
Start of Calendar Year <small>01-04-2022</small>	12.84	87.16	64.81	34.56	8.63	0.00
Start of Water Year <small>09-28-2021</small>	14.24	85.76	63.58	43.69	18.57	0.86
One Year Ago <small>06-15-2021</small>	35.36	64.64	51.34	35.11	17.36	6.04

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:

Adam Hartman
NOAA/NWS/NCEP/CPC



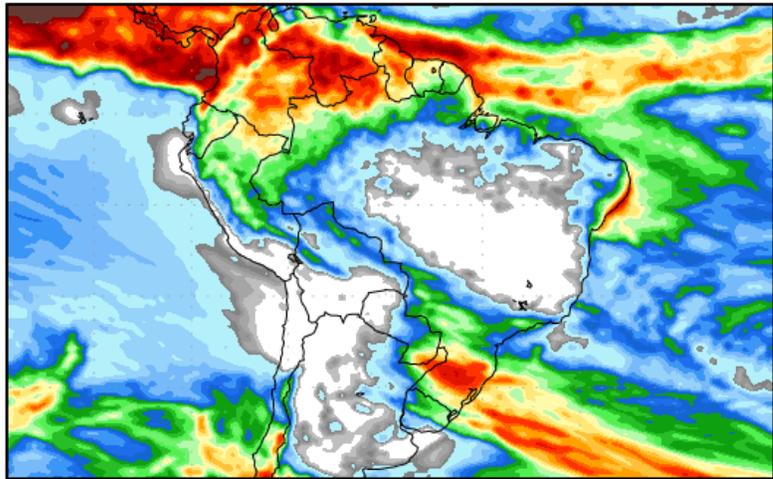
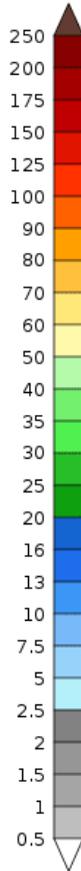
droughtmonitor.unl.edu

SOUTH AMERICA

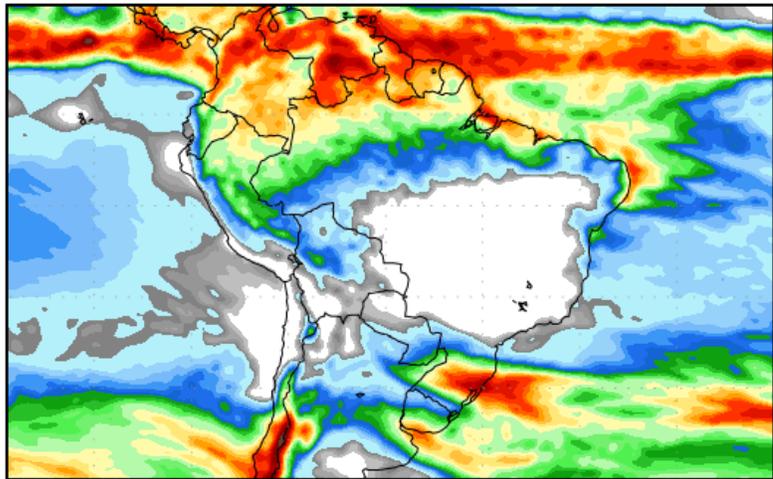
Precipitation Forecasts

Precipitation (mm)
during the period:

Fri, 17 JUN 2022 at 00Z
-to-
Sat, 25 JUN 2022 at 00Z

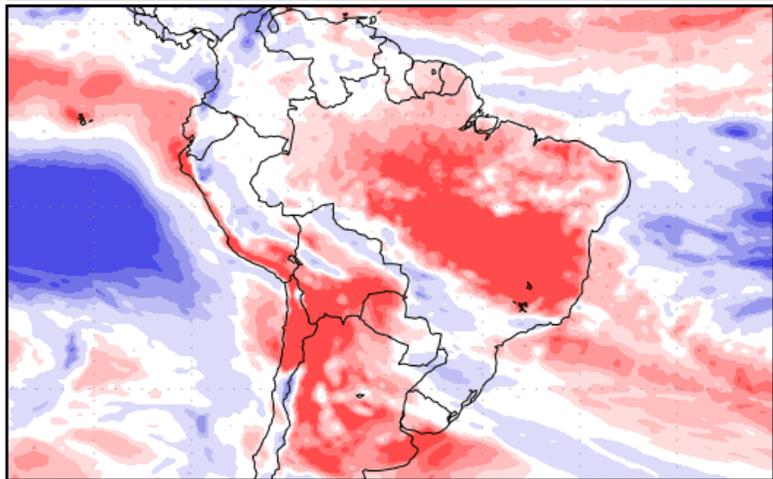
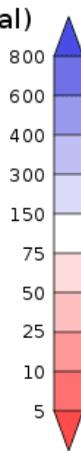


Sat, 25 JUN 2022 at 00Z
-to-
Sun, 03 JUL 2022 at 00Z



Precipitation (% of normal)
during the first period:

Fri, 17 JUN 2022 at 00Z
-to-
Sat, 25 JUN 2022 at 00Z



Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAp) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z17JUN2022

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