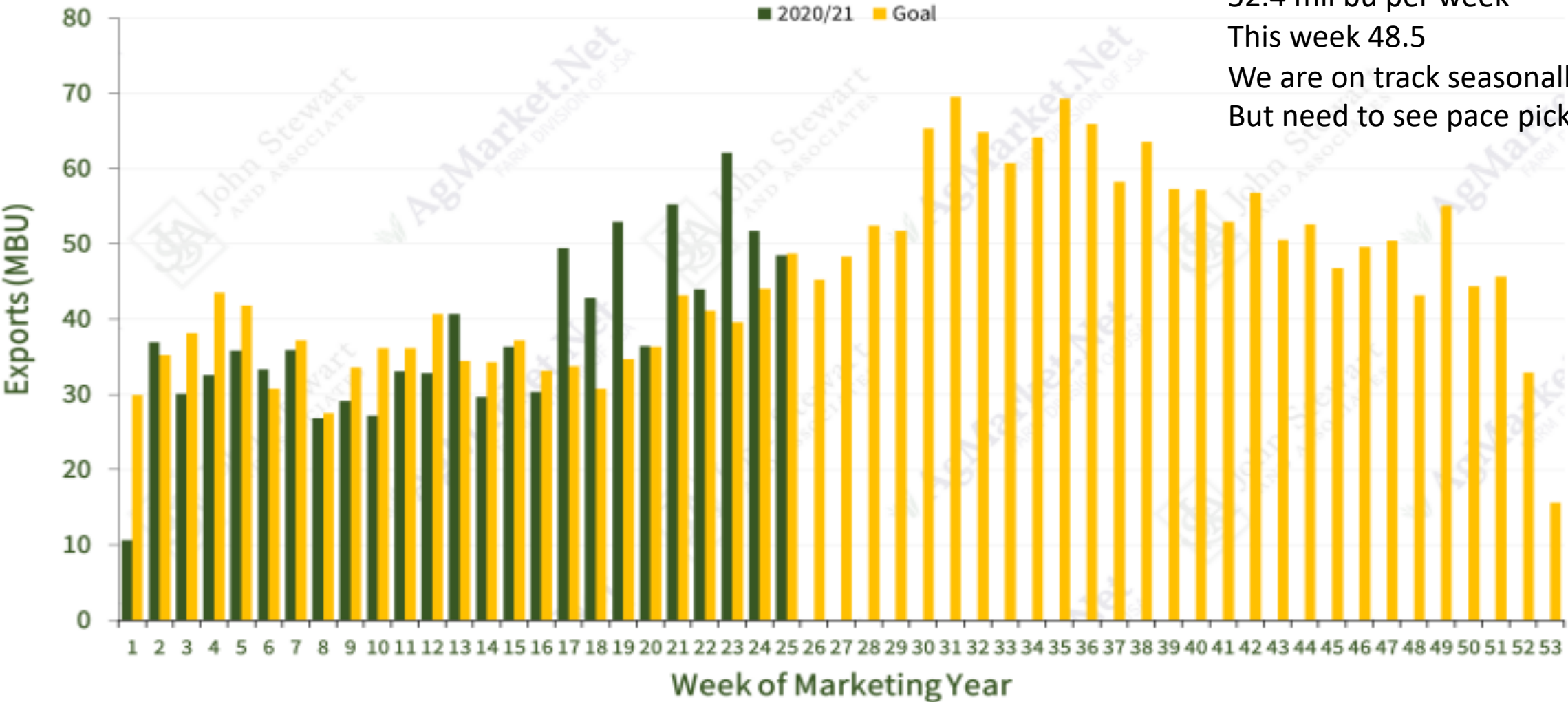


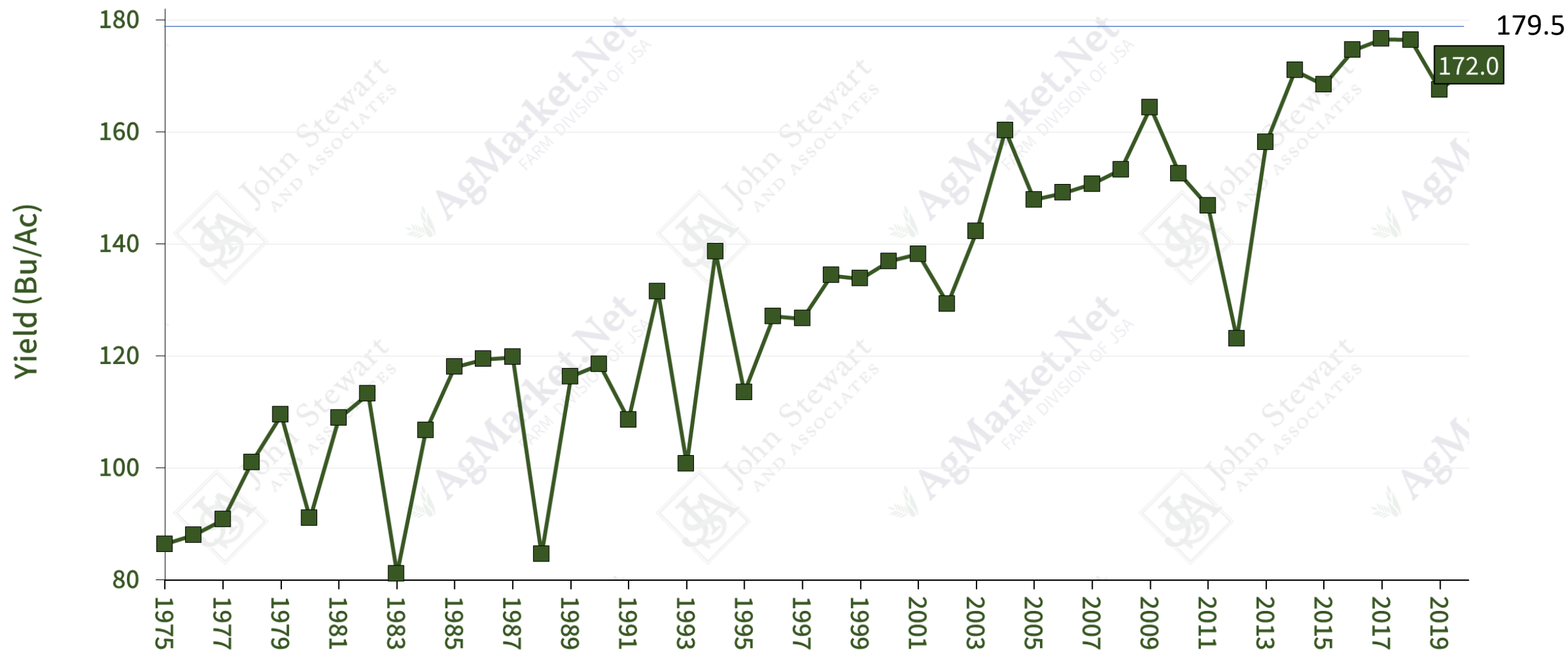


## Corn Export Inspections

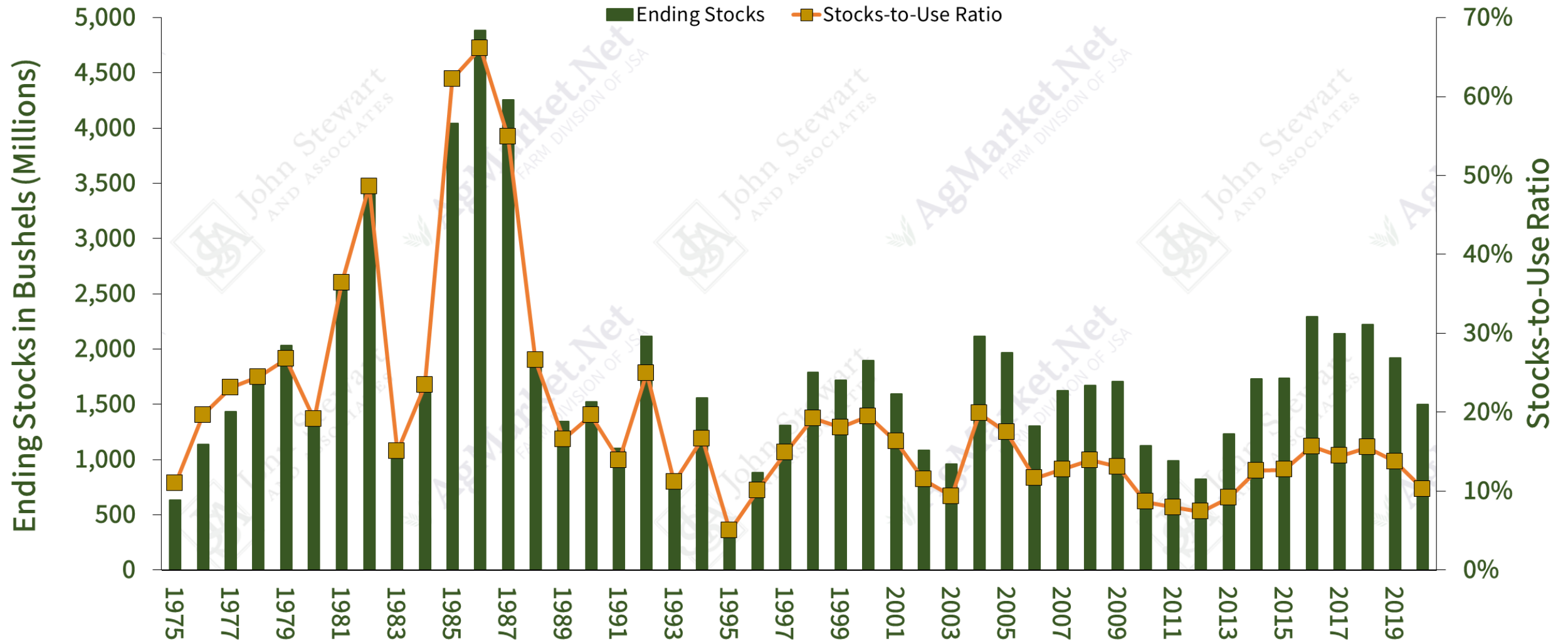


We need to inspect  
52.4 mil bu per week  
This week 48.5  
We are on track seasonally  
But need to see pace pick up

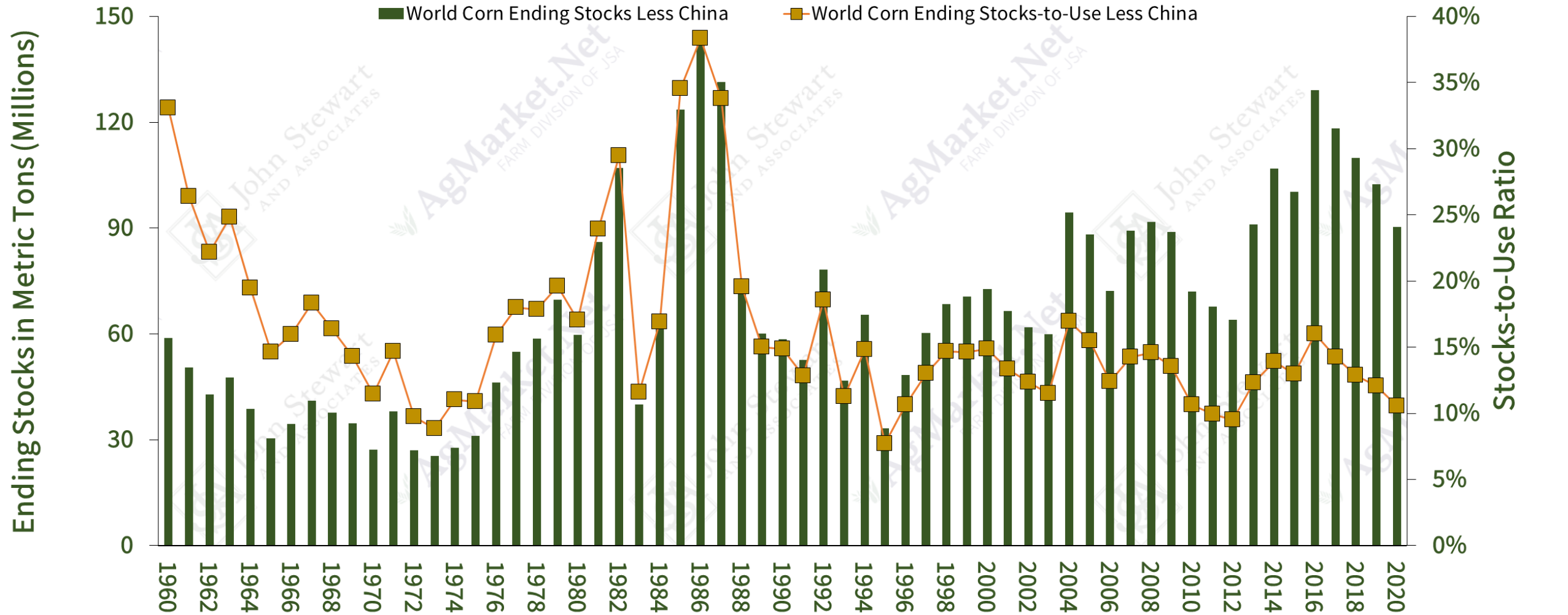
# US Corn Yield 1975/76 - 2020/21



# US Corn Stocks and Stocks-to-Use Ratio 1975/76 - 2020/21



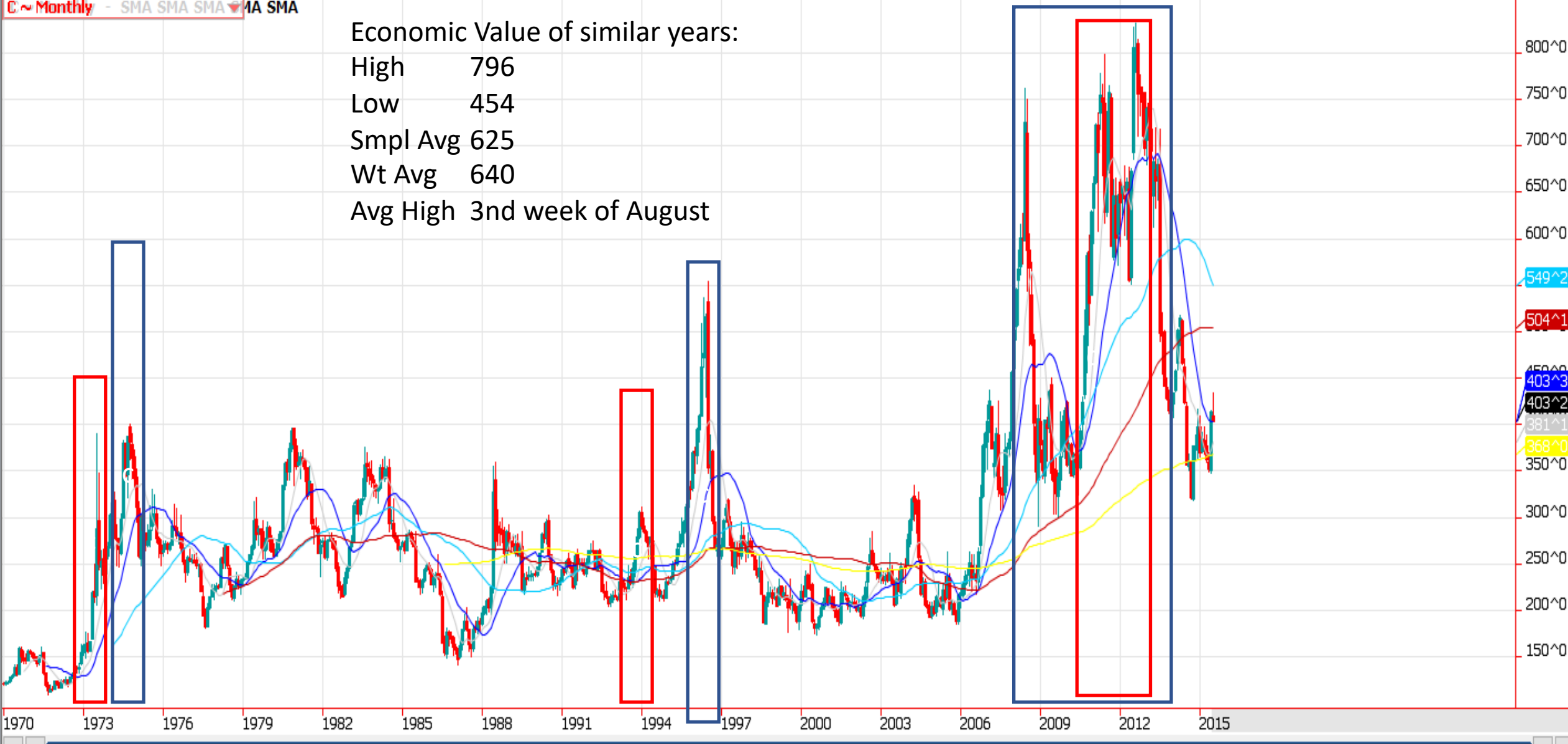
# World Corn Stocks and Stocks-to-Use Ratio (LESS CHINA)



Monthly - SMA SMA SMA MA SMA

### Economic Value of similar years:

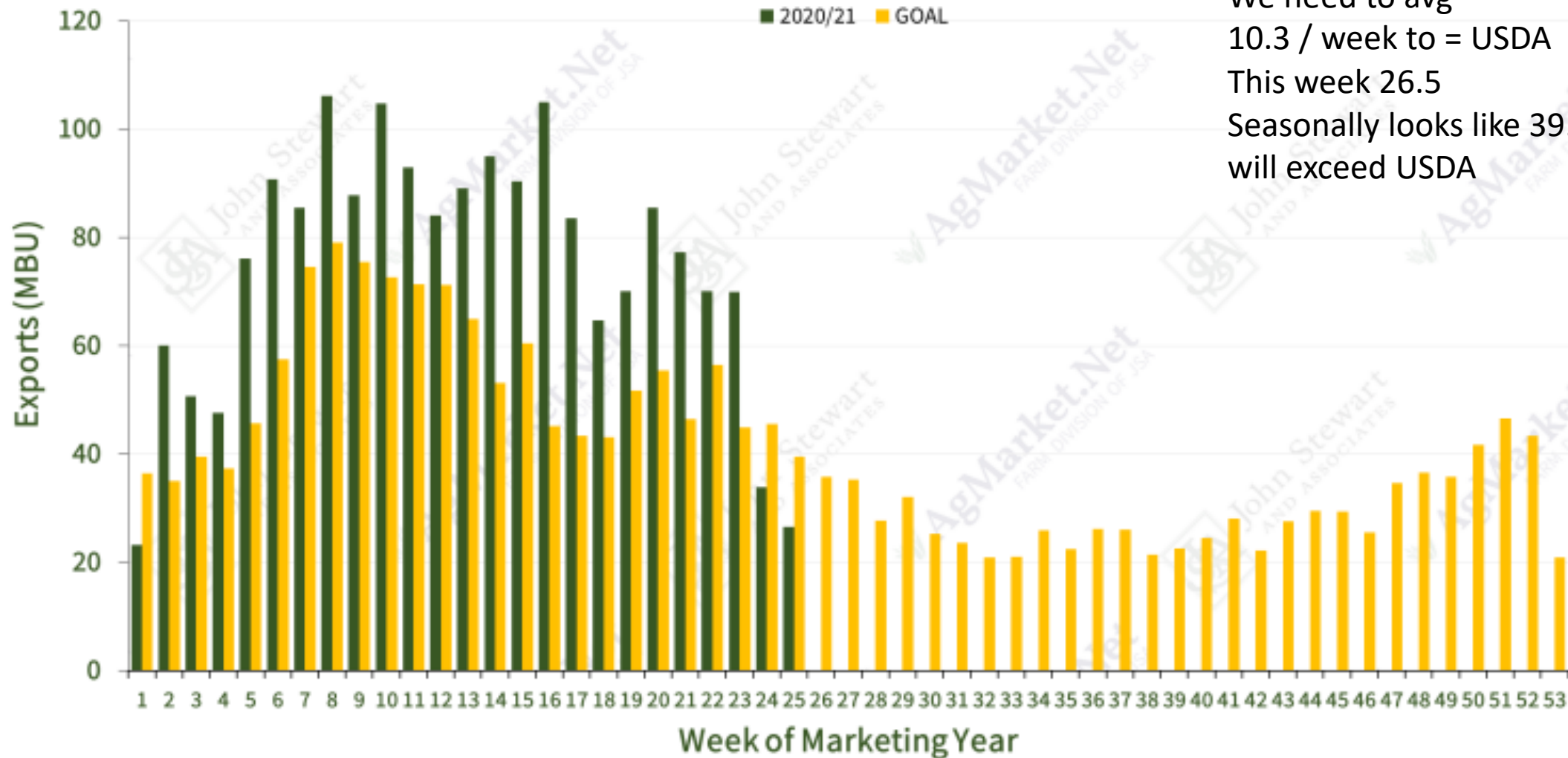
High 796  
Low 454  
Smpl Avg 625  
Wt Avg 640  
Avg High 3rd week of August



800^0  
750^0  
700^0  
650^0  
600^0  
549^2  
504^1  
450^0  
403^3  
403^2  
381^1  
368^0  
350^0  
300^0  
250^0  
200^0  
150^0



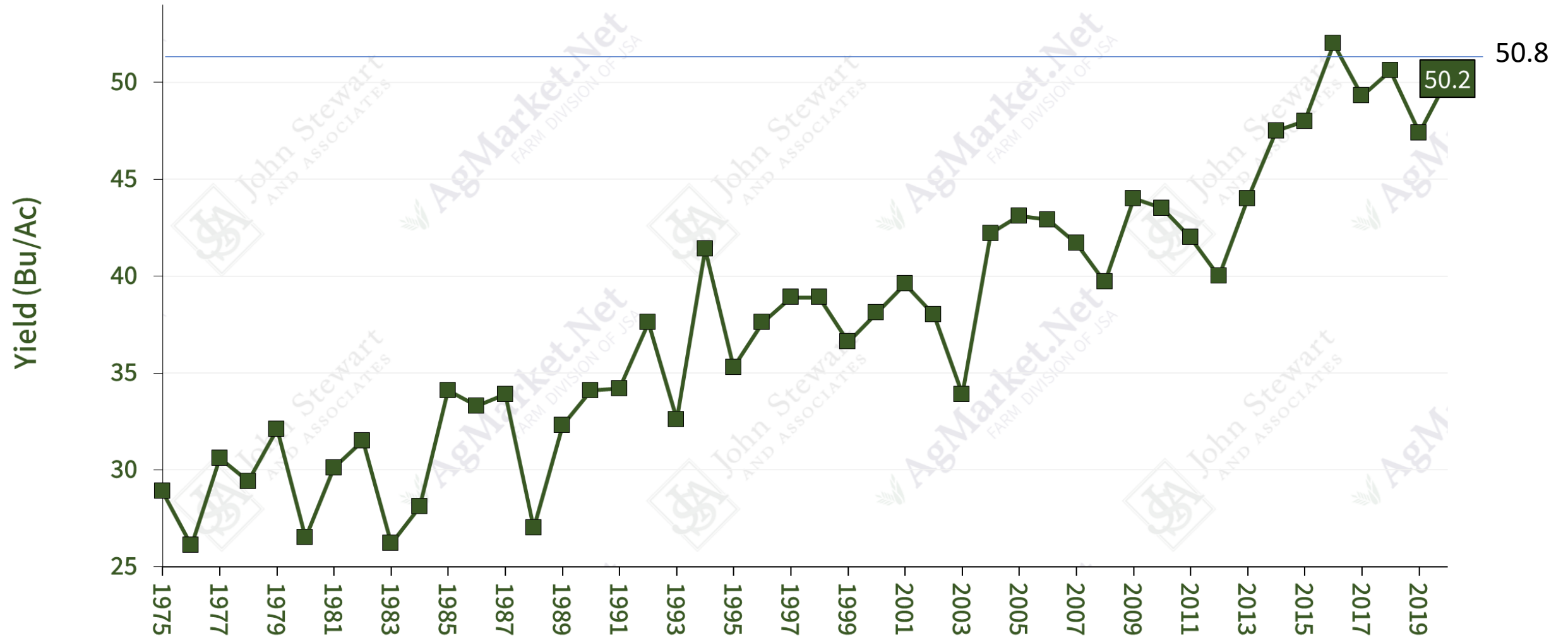
## Soybean Export Inspections



We need to avg  
10.3 / week to = USDA  
This week 26.5  
Seasonally looks like 39.5 and  
will exceed USDA

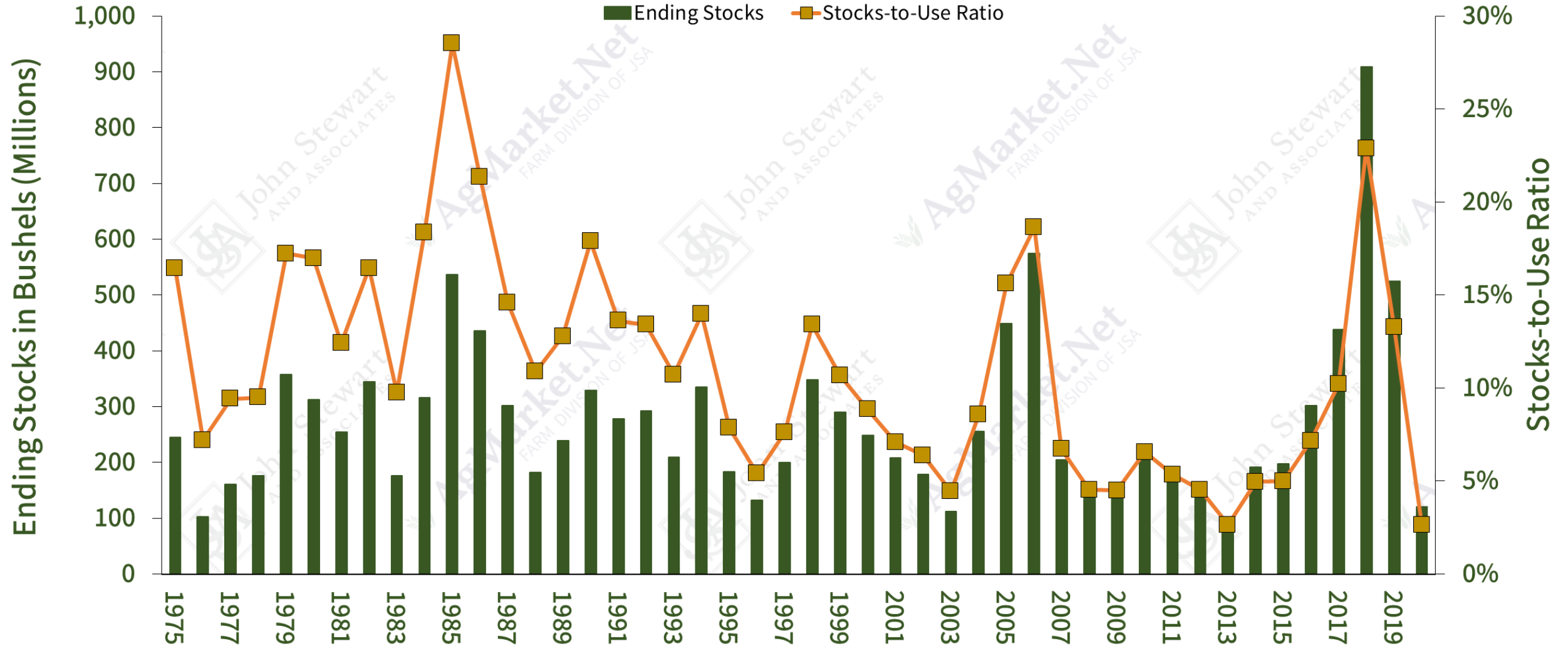


# US Soybean Yield 1975/76 - 2020/21

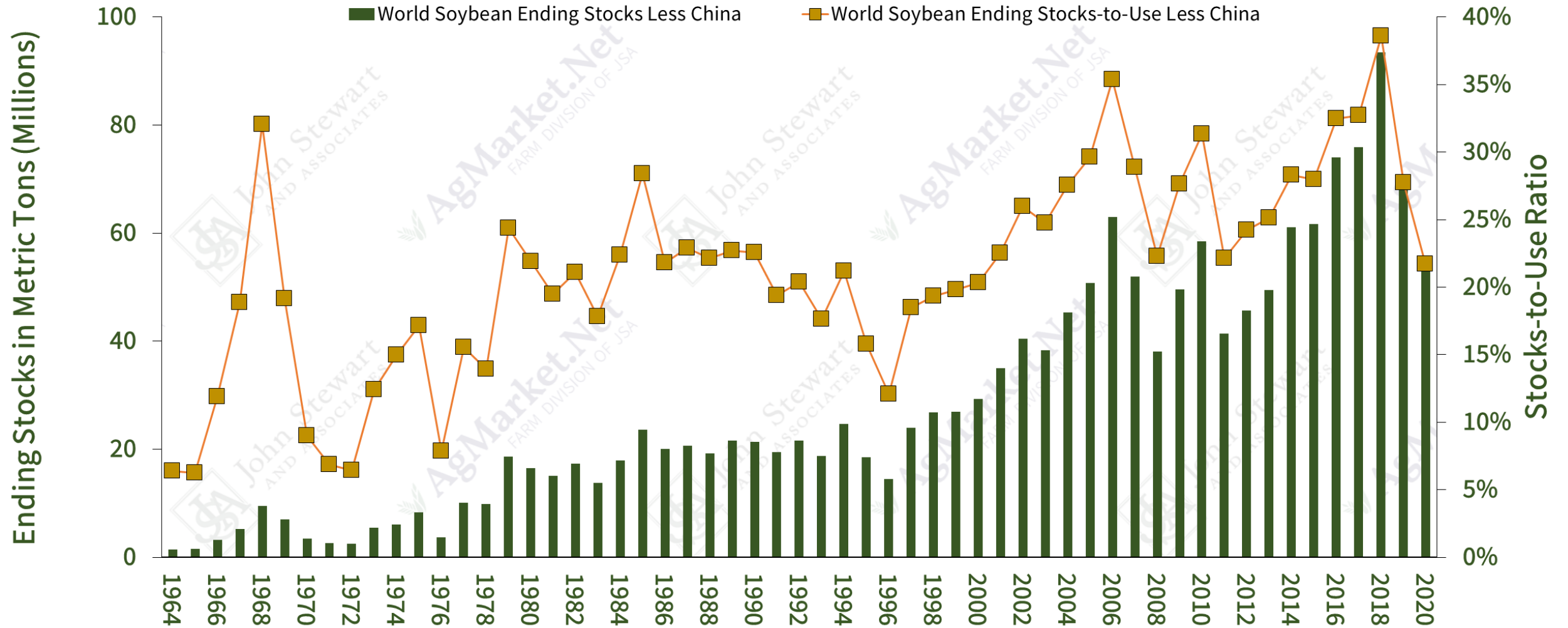




# US Soybean Stocks and Stocks-to-Use Ratio 1975/76 - 2020/21



# World Soybean Stocks and Stocks-to-Use Ratio (LESS CHINA)



S ~ Monthly - SMA SMA SMA SMA SMA

Economic Value of similar years:

High 2208

Low 1490

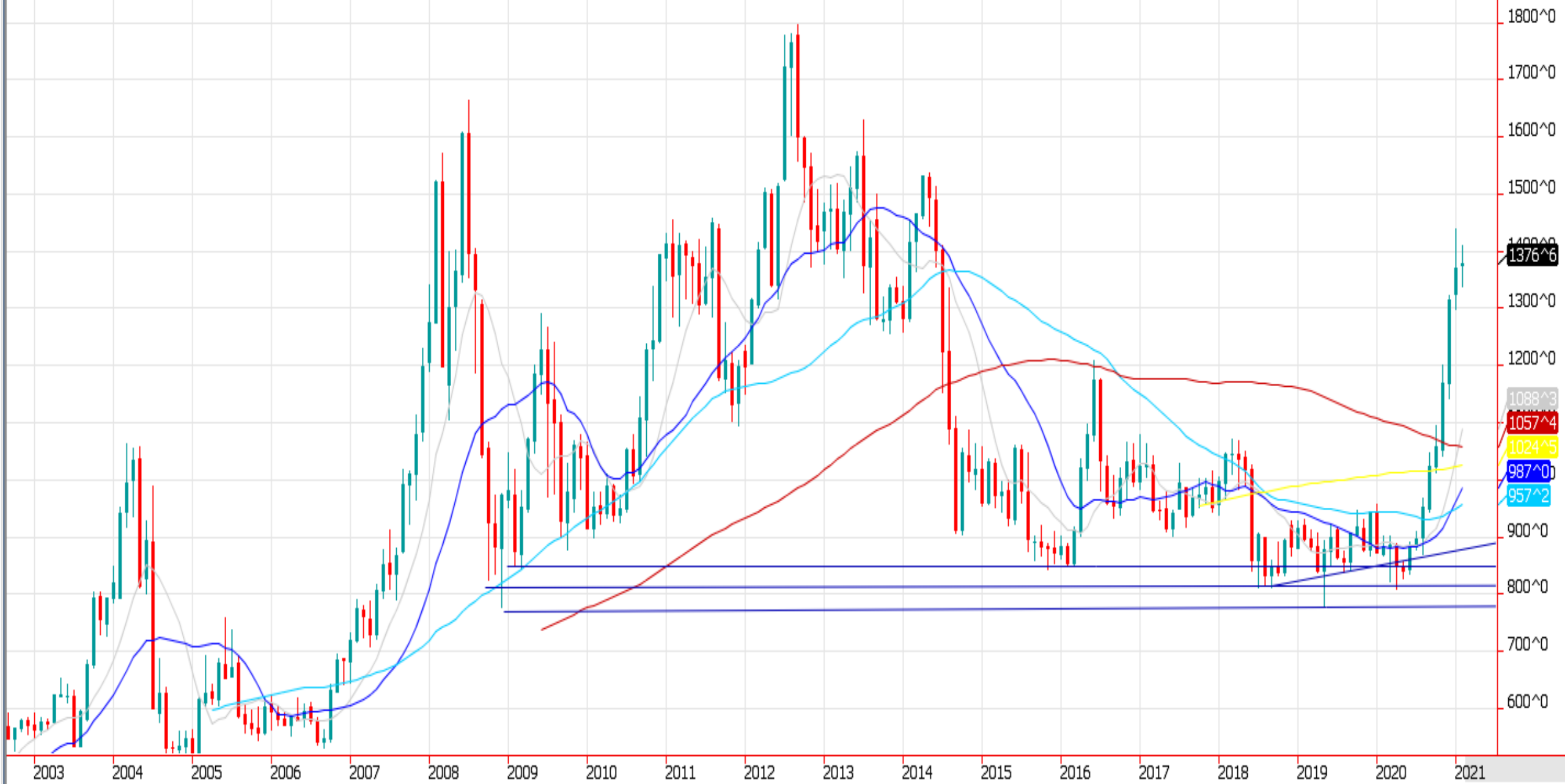
Smpl Avg 1849

Wt Avg 1901

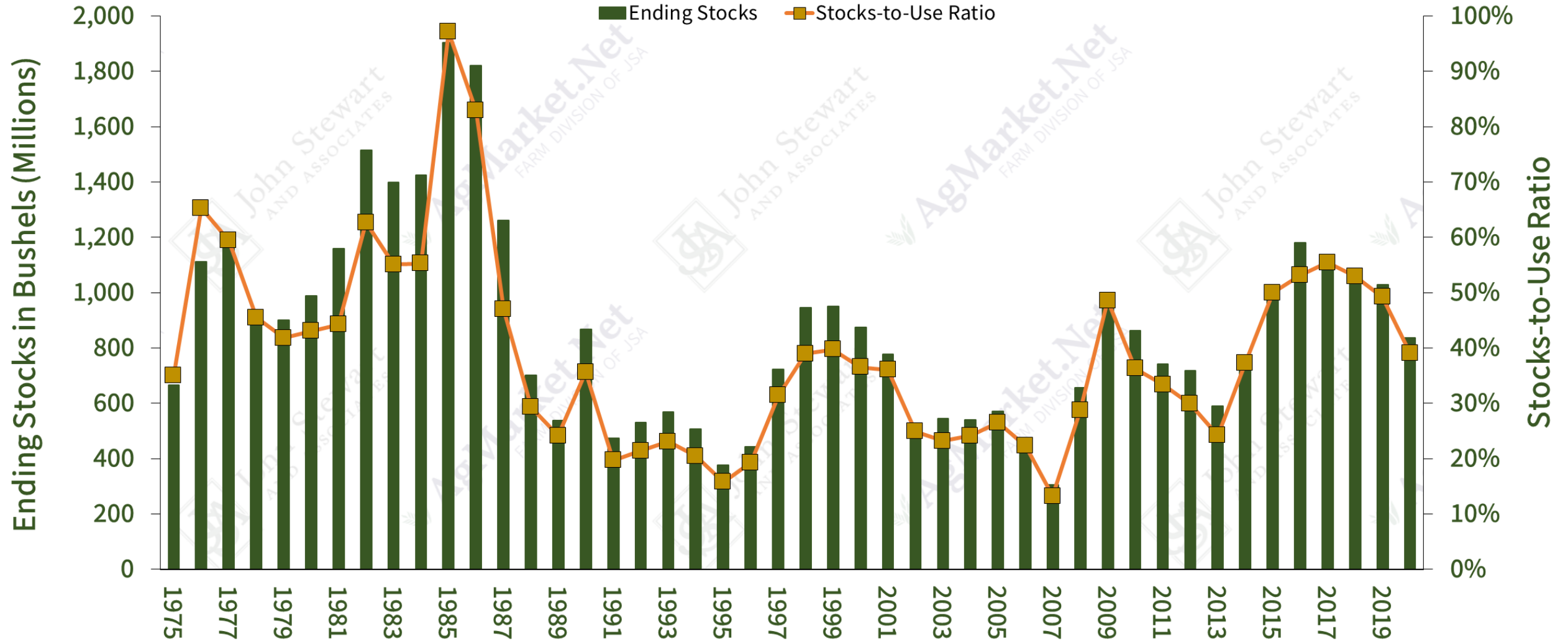
Avg High 2nd week of May



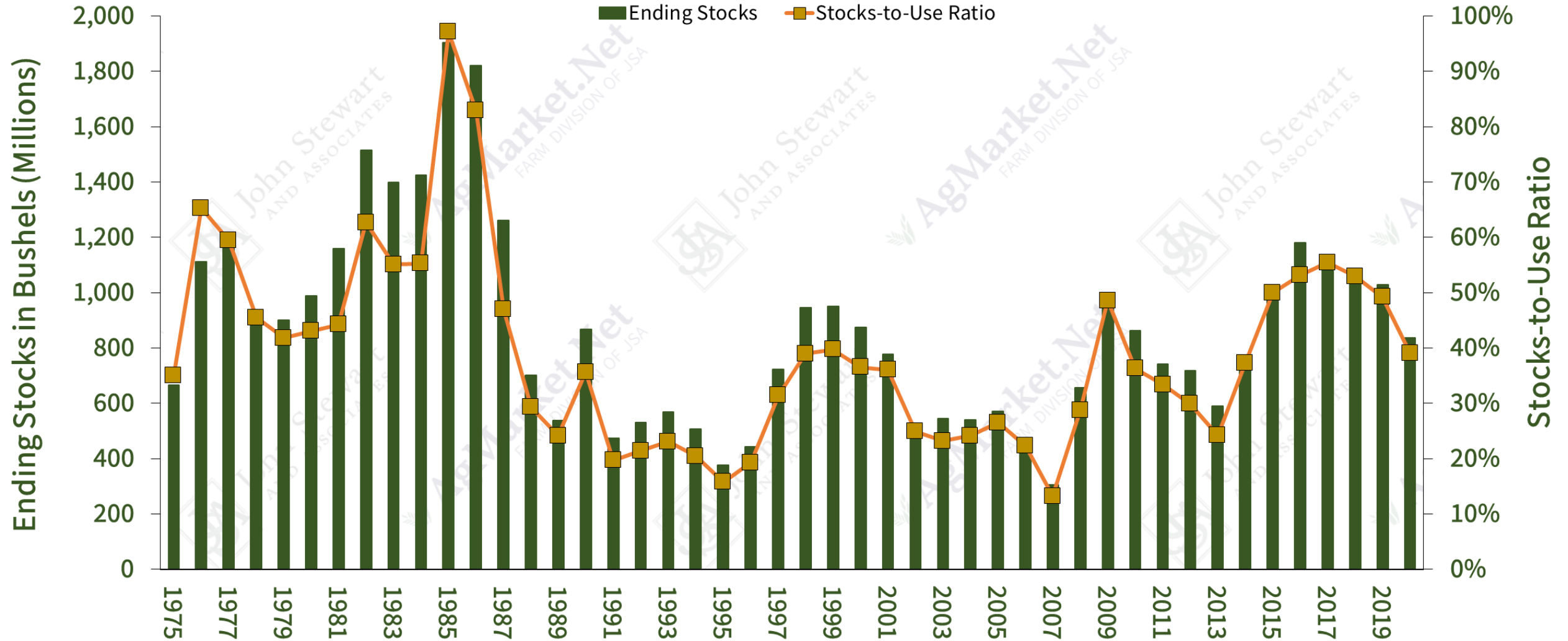
ZS ~ Monthly - SMA SMA SMA SMA SMA



# US Wheat Stocks and Stocks-to-Use Ratio 1975/76 - 2020/21



# US Wheat Stocks and Stocks-to-Use Ratio 1975/76 - 2020/21





# World Wheat Stocks and Stocks-to-Use Ratio (LESS CHINA)

