

<u>Corn</u>	May 12	Jun 10		May 12	Jun 10	
	2020/21	2020/21	Change	2021/22	2021/22	Change
Planted Acres	90.8	90.8	0.0	91.1	91.1	0.0
Harvested Acres	82.5	82.5	0.0	83.5	83.5	0.0
Yield	172.0	172.0	0.0	179.5	179.5	0.0
Beginning Stocks	1919	1919	0	1257	1107	-150
Production	14182	14182	0	14990	14990	0
Imports	25	25	0	25	25	0
Total Supply	16127	16127	0	16272	16122	-150
Feed/Residual	5700	5700	0	5700	5700	0
Food/Seed/Industrial	6395	6470	75	6615	6615	0
Ethanol	4975	5050	75	5200	5200	0
Domestic Use	12095	12170	75	12315	12315	0
Exports	2775	2850	75	2450	2450	0
Total Use	14870	15020	150	14765	14765	0
Ending Stocks	1257	1107	-150	1507	1357	-150
Stocks/Use Ratio	8.5%	7.4%	-1.1%	10.2%	9.2%	-1.0%
Avg. Farm Price (c/lb.)	4.35	4.35		5.70	5.70	

<u>Soybean Oil</u>	May 12	Jun 10		May 12	Jun 10	
	2020/21	2020/21	Change	2021/22	2021/22	Change
Beginning Stocks	1853	1853	0	1818	1808	-10
Production	25515	25380	-135	25945	25945	0
Imports	350	300	-50	600	600	0
Total Supply	27718	27533	-185	28363	28353	-10
Domestic	23600	23825	225	25400	25400	0
Exports	2300	1900	-400	1450	1450	0
Total Use	25900	25725	-175	26850	26850	0
Ending Stocks	1818	1808	-10	1513	1503	-10
Stocks/Use ratio	7.0%	7.0%	0.0%	5.6%	5.6%	0.0%
Avg. Farm Price (c/lb.)	55.00	59.80		65.00	65.00	

<u>All Wheat</u>	May 12	Jun 10		May 12	Jun 10	
	2020/21	2020/21	Change	2021/22	2021/22	Change
Planted Acres	44.3	44.3	0	46.4	46.4	0
Harvested Acres	36.7	36.7	0	37.4	37.4	0
Yield	49.7	49.7	0	50.0	50.7	0.7
Beginning Stocks	1028	1028	0	872	852	-20
Production	1826	1826	0	1872	1898	26
Imports	105	105	0	125	125	0
Total Supply	2959	2959	0	2869	2875	6
Food	960	960	0	963	963	0
Seed	63	63	0	62	62	0
Feed/Residual	100	100	0	170	170	0
Domestic Use	1123	1123	0	1195	1195	0
Exports	965	985	20	900	900	0
Total Use	2088	2108	20	2095	2105	10
Ending Stocks	872	852	-20	774	770	-4
Stocks/Use Ratio	41.8%	40.4%	-1.3%	36.9%	36.6%	-0.4%
Avg. Farm Price (\$/bu.)	5.05	505.00		6.50	650.00	

<u>Soybeans</u>	May 12	Jun 10		May 12	Jun 10	
	2020/21	2020/21	Change	2021/22	2021/22	Change
Planted Acres	83.1	83.1	0.0	87.6	87.6	0.0
Harvested Acres	82.3	82.3	0.0	86.7	86.7	0.0
Yield	50.2	50.2	0.0	50.8	50.8	0.0
Beginning Stocks	525	525	0	120	135	15
Production	4135	4135	0	4405	4405	0
Imports	35	35	0	35	35	0
Total Supply	4695	4695	0	4560	4575	15
Crush	2190	2175	-15	2225	2225	0
Exports	2280	2280	0	2075	2075	0
Seed	102	102	0	104	104	0
Residual	4	4	0	15	15	0
Total Use	4575	4560	-15	4420	4420	0
Ending Stocks	120	135	15	140	155	15
Stocks/Use Ratio	2.6%	3.0%	0.3%	3.2%	3.5%	0.3%
Avg.Farm Price (\$/bu.)	11.25	11.25		13.85	13.85	

<u>Soybean Meal</u>	May 12	Jun 10		May 12	Jun 10	
	2020/21	2020/21	Change	2021/22	2021/22	Change
Beginning Stocks	341	341	0	400	400	0
Production	51759	51559	-200	52500	52500	0
Imports	650	700	50	450	450	0
Total Supply	52750	52600	-150	53350	53350	0
Domestic	38100	37950	-150	38600	38600	0
Exports	14250	14250	0	14300	14300	0
Total Use	52350	52200	-150	52900	52900	0
Ending Stocks	400	400	0	450	450	0
Stocks/Use ratio	0.8%	0.8%	0.0%	0.9%	0.9%	0.0%
Avg. Farm Price (c/lb.)	405	405		400	400	

<u>Wheat By Class</u>	Hard	Hard	Soft			
	Winter	Spring	Red	White	Durum	Total
Projected 2020/2021						
Beginning Stocks	506	280	105	95	42	1,028
Production	659	530	266	302	69	1,826
Total Supply	1,169	859	377	404	150	2,959
Domestic Use	410	319	211	91	94	1,125
Exports	340	280	70	265	30	985
Total Use	750	599	281	356	124	2,110
Ending Stocks	419	261	97	48	26	851
Stocks/Use Ratio	55.9%	43.6%	34.5%	13.5%	21.0%	40.3%

<u>Change from previous month</u>	Hard Winter	Hard Spring	Soft Red	White	Durum	Total
Beginning Stocks	0	0	0	0	0	0
Production	0	0	0	0	0	0
Total Supply	1	-4	-1	0	0	-5
Domestic Use	0	-7	-11	0	-1	-25
Exports	5	-5	-5	5	-5	-20
Total Use	5	-12	-16	5	-6	-45
Ending Stocks	-4	8	15	-5	6	40
Stocks/Use Ratio	-0.01	-0.01	-0.02	-0.02	0.00	-0.01



This material has been prepared by a sales or trading employee or agent of CHS Hedging, LLC. and should be considered a solicitation. This communication may contain privileged and/or confidential information and is intended only for the use of the individual or entity to which it is addressed. If the reader of this message is not the intended recipient, you are hereby notified that any unauthorized dissemination, distribution, and/or use of this communication is strictly prohibited. CHS Hedging, LLC. makes no representation or warranty regarding the correctness of any information contained herein, or the appropriateness of any transaction for any person. There is a risk of loss when trading commodity futures and options.