



Grains Report

February 17, 2022

Market Overview

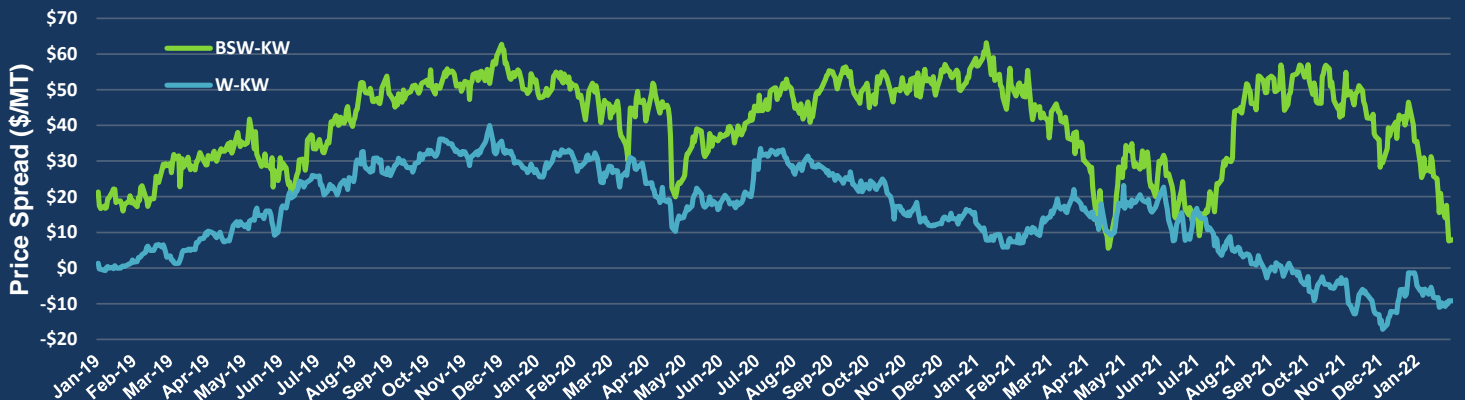
- Black Sea markets had 21.2kt of volume that traded today
- 1.2kt BSW, 20kt BSC**
- 0kt BSW options, 0kt BSC options, 0kt APW futures
- Global Wheat markets were firm today. Mar21 BSW +0.75 to \$310, Mar21 KC +15 per bu. to \$823, Mar21 MATIF +2.0 to 265 EUR
- Egypt's state grain importer has closed its wheat tender with the purchase of 180,000 mt of Romanian milling wheat at the average price of \$318/mt FOB and \$338.55/mt CFR. -Agricensus

BSW (\$/MT)			Change		BSC (\$/MT)		KC HRW (c/bu)		CHI SRW (c/bu)		MATIF (EUR/MT)		CORN (c/bu)	
Feb-22	315.25	0.00	Feb-22	284.75	Mar-22	823.00	Mar-22	798.00	Mar-22	265.00	Mar-22	650.00		
Mar-22	310.00	0.75	Mar-22	286.00	May-22	827.75	May-22	804.75	May-22	268.75	May-22	649.25		
Apr-22	308.00	0.75	Apr-22	286.00	Jul-22	829.00	Jul-22	800.25	Jul-22	---	Jul-22	645.00		
May-22	305.25	0.50	May-22	286.00	Sep-22	833.25	Sep-22	802.25	Sep-22	257.00	Sep-22	607.75		
Jun-22	302.00	1.75	Jun-22	286.00	Dec-22	840.75	Dec-22	807.00	Dec-22	257.50	Dec-22	596.50		
Jul-22	298.50	1.25	Jul-22	286.00	Mar-23	843.50	Mar-23	810.50	Mar-23	258.00	Mar-23	603.50		
Aug-22	299.50	1.25	Aug-22	286.00	May-23	0.00	May-23	0.00	May-23	0.00	May-23	0.00		

Mar22 BSW - Mar22 MATIF (\$/MT)

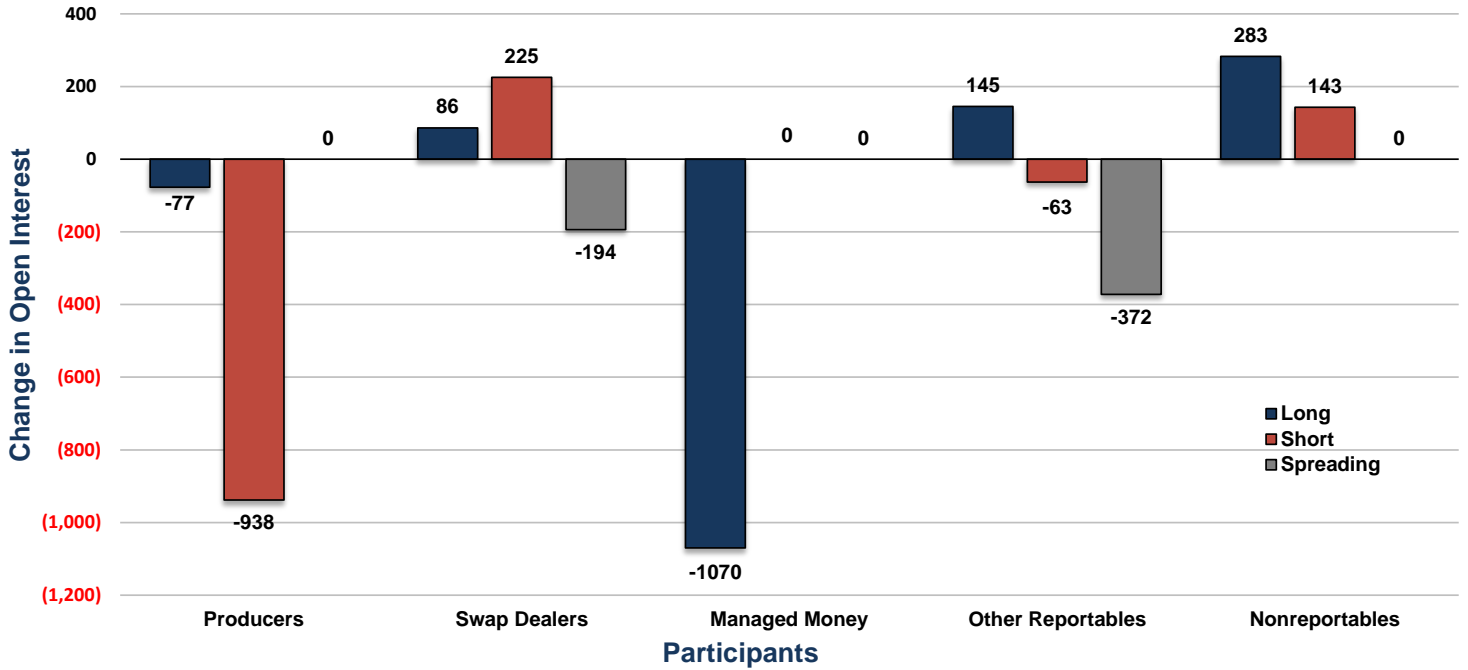


Mar22 BSW-KW and W-KW (\$/MT)



Market Data

Feb 08/Feb 01 Change in Commitments (Futures)



USDA Yearly Wheat Exports '000 MT

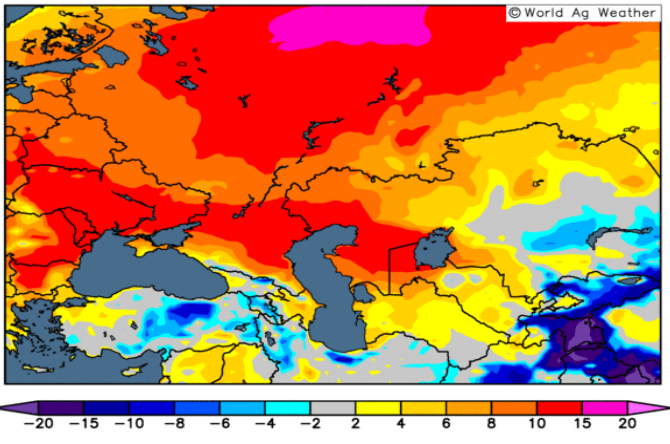
Country	2020/21	2019/20	2018/19	2017/18
Russia	39,000	34,237	35,863	41,447
EU	26,500	38,429	23,310	23,383
Canada	26,500	23,478	24,452	22,019
Australia	20,000	10,121	9,835	15,512
Ukraine	17,500	21,013	16,019	17,775
Argentina	12,500	13,608	12,680	14,000

Weekly Commitment of Traders

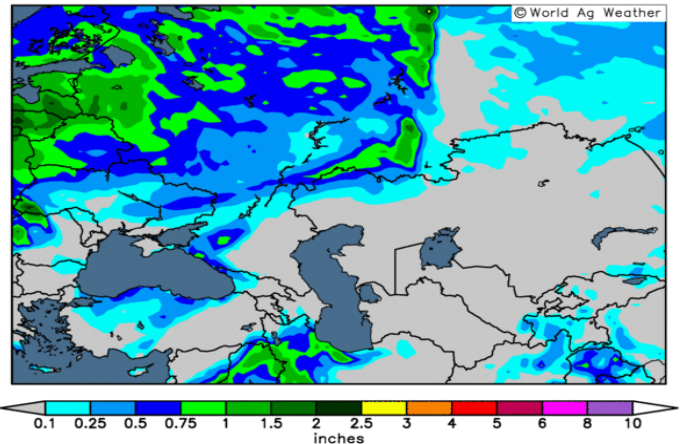
Type	Long	Short	Spread
Producer	5,180	6,695	-
Swap Dealer	461	669	67
Managed Money	3,405	2,919	0
Other Reportables	1,190	0	45
Non Reportables	499	452	-

Weather Outlook: Black Sea Production Region

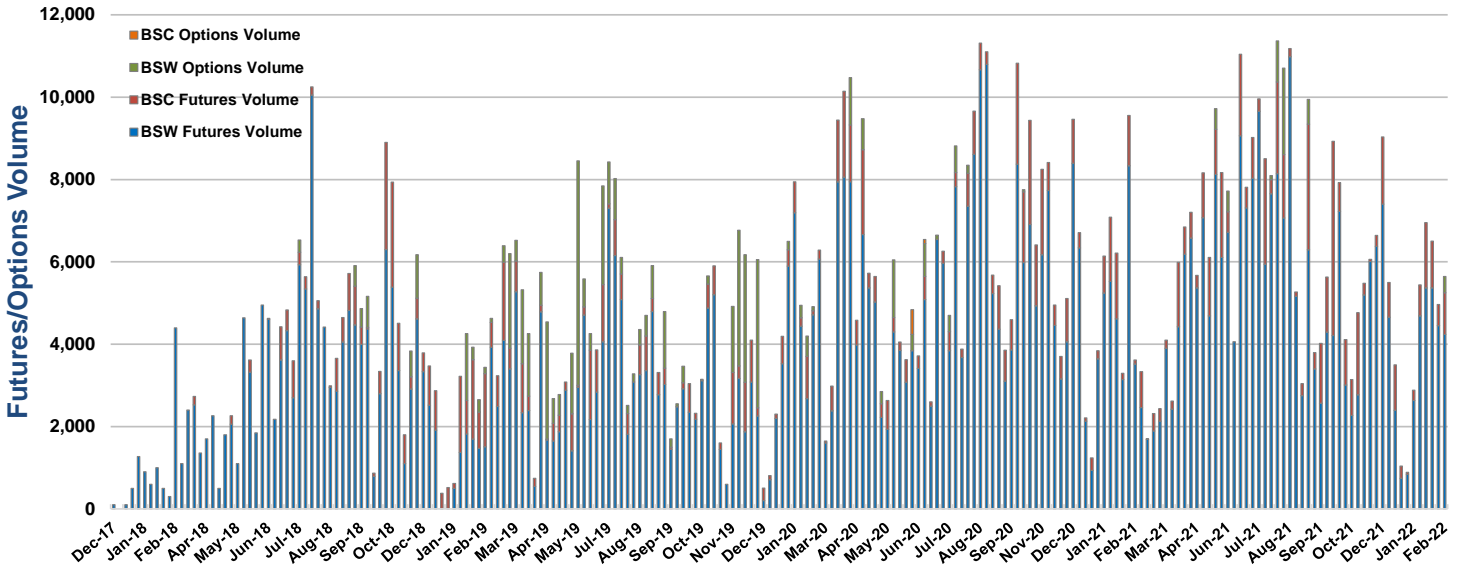
GEFS Ensemble Mean Temperature Anomaly (°F)
Days 1-7: 00UTC 15 Feb 2022 – 00UTC 22 Feb 2022
Model Initialized 00UTC 14 Feb 2022



GFS High-Resolution Precipitation Forecast
Days 1-7: 00UTC 15 Feb 2022 – 00UTC 22 Feb 2022
Model Initialized 00UTC 14 Feb 2022



Weekly BSW, BSC Futures + Opts Volume

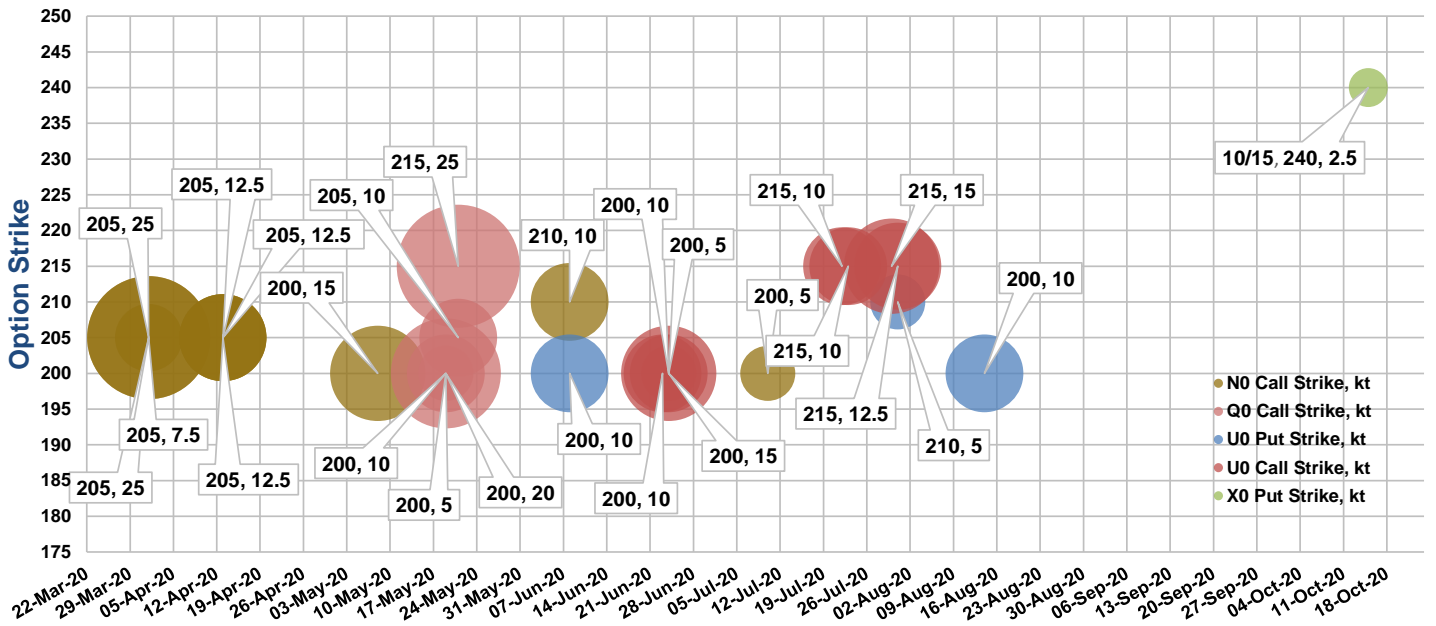


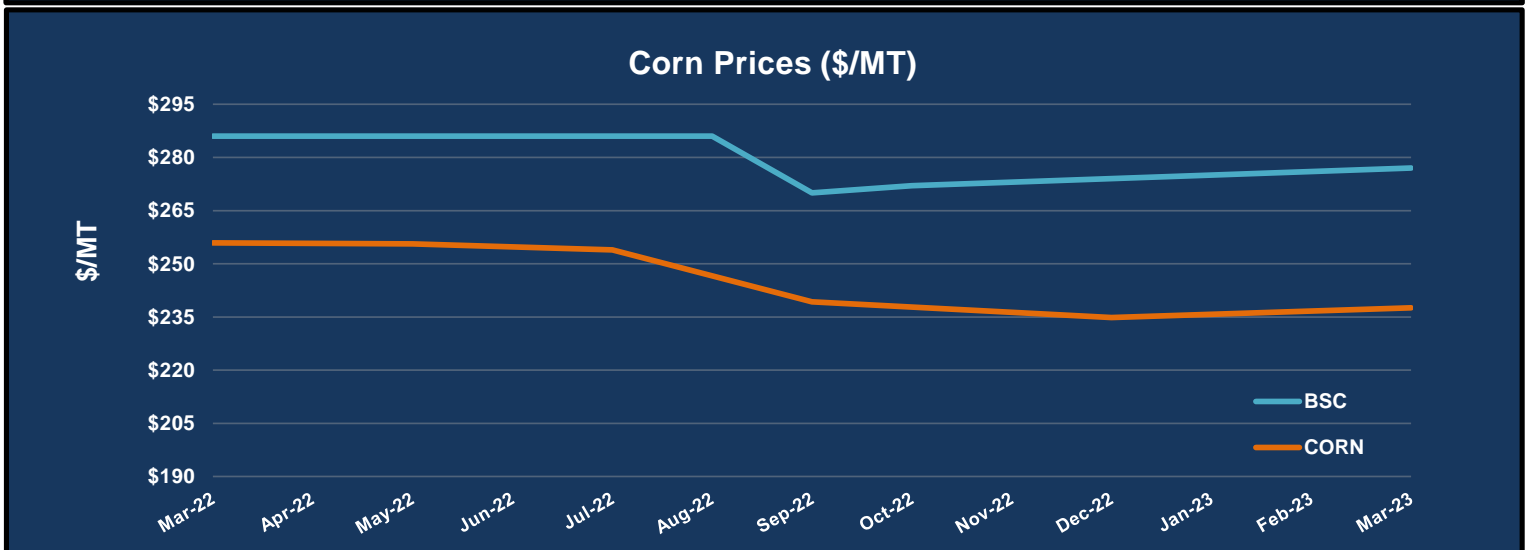
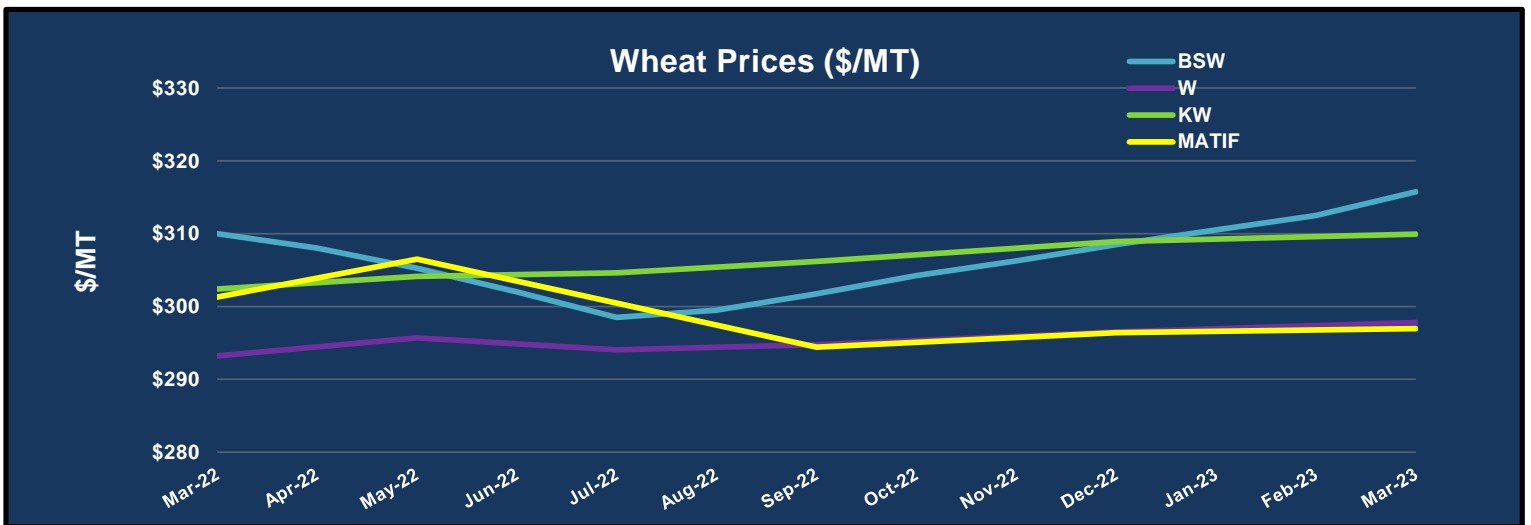
BSW & BSC Open Interest			
Month	BSC OI	BSW OI	BSW Change
Feb-22	1,050	0	0
Mar-22	1,575	2,239	0
Apr-22	800	0	0
May-22	0	0	0
Jun-22	0	0	0
Jul-22	0	5,245	420
Aug-22	0	2,055	0
Sep-22	0	1,400	0
Oct-22	0	0	0
Nov-22	0	0	0
Dec-22	0	0	0
Jan-23	0	0	0

Call Option Strike Open Interest				
Month	Strike	OI	Strike	OI
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Put Option Strike Open Interest				
Month	Strike	OI	Strike	OI
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

BSW Option Tracker





BSW & BSC Monthly Open Interest



Access the full forward curves of SCB Grains on:

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