



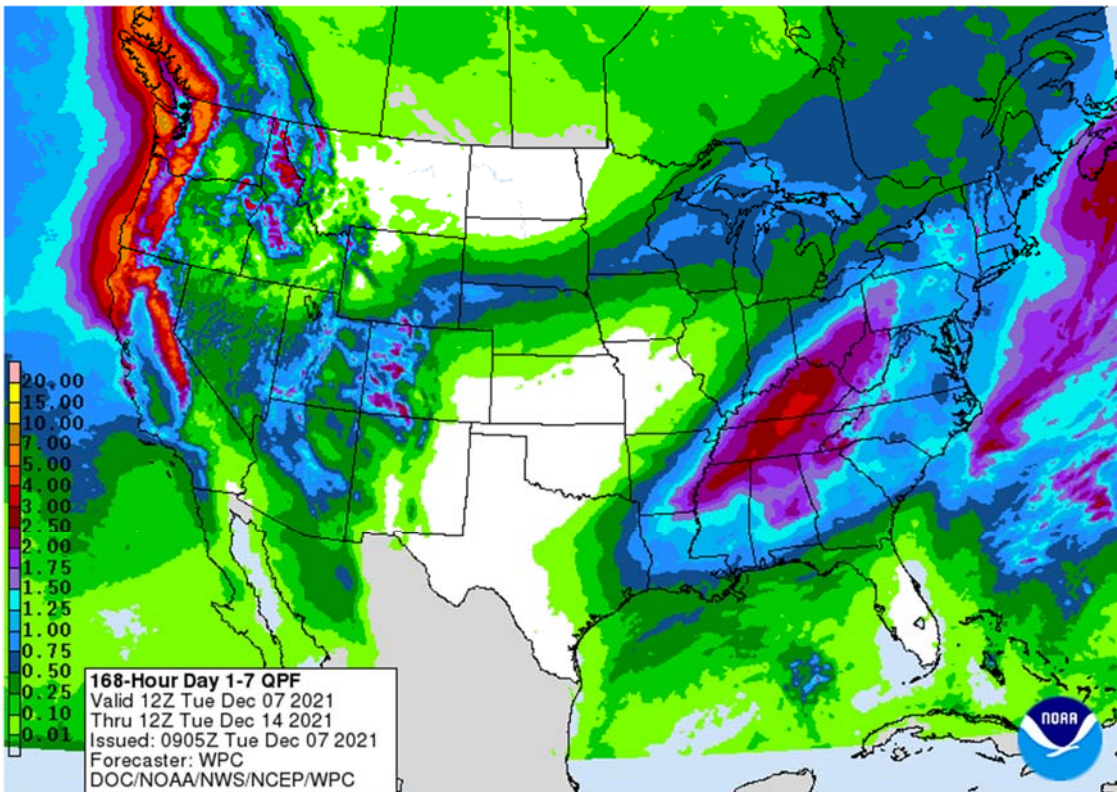
Good morning

Private exporters reported the following: 123,000 metric tons of soybeans to unknown during the 2021/2022 marketing year

USD is 21 higher, WTI about \$1.50 higher and US equities are higher. Easing concerns over the new virus strain are supporting those markets. US CBOT agriculture futures are mixed this morning on lack of direction. Look for traders to monitor the Ukraine/Russia situation. There are a few new fresh wheat import developments and SK bought corn from Argentina. Offshore values are leading soybean oil 45 points higher and meal \$4.40 short ton higher. Malaysian palm rallied 179 points and cash was up \$25/ton.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	316	50	15	43	76
FI Est. Managed Money F&O	327	52	16	43	76

Weather



Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, Il. 60181

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World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR DECEMBER 7, 2021

- Few changes were noted around the world overnight.
- Concern about net drying continues in southern Brazil, Paraguay, Uruguay and eastern Argentina with some crop moisture stress already under way in western Parana and immediate neighboring areas where it is already dry.
- Center west and center south Brazil will get routinely occurring rainfall to support crops and western Argentina is also expecting timely rain.
- Australia's harvest weather looks good over the next ten days and rainfall in Queensland and New South Wales summer crop areas will be more limited for a while supporting fieldwork of all kinds.
- Western Russia, Ukraine and eastern Europe will experience a more active weather pattern for a while
- Dryness remains in Morocco and northwestern Algeria where concern is rising over the planting and establishment of unirrigated wheat and barley.
- South Africa's weather looks favorable for the next two weeks
- Southern India is seeing better weather after too much rain last month.
- U.S. hard red winter wheat areas will continue dry biased for at least ten days.
- The far western U.S., including California, will see a more active weather pattern evolving this weekend and especially next week while the Delta, Tennessee River Basin and lower and eastern parts of the Midwest continue to receive some occasional precipitation.
- No threatening cold is expected in any Northern Hemisphere wheat production region during the next ten days.

Bloomberg Ag Calendar

Tuesday, Dec. 7:

- China's first batch of November trade data, including soybean, edible oil and meat imports
- Abares' quarterly agricultural commodities report
- French agriculture ministry's monthly crop production estimate
- New Zealand global dairy trade auction
- EU weekly grain, oilseed import and export data

Wednesday, Dec. 8:

- EIA weekly U.S. ethanol inventories, production
- Fitch ESG Outlook Conference Asia Pacific, day 1
- FranceAgriMer's monthly grains report

Thursday, Dec. 9:

- **USDA's monthly World Agricultural Supply and Demand (WASDE) report, noon**
- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- **China farm ministry's monthly crop supply-demand report (CASDE)**
- **Brazil's Conab report on yield, area and output of corn and soybeans**
- Fitch ESG Outlook Conference Asia Pacific, day 2
- Port of Rouen data on French grain exports

Friday, Dec. 10:

- ICE Futures Europe weekly commitments of traders report (6:30pm London)
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- Malaysian Palm Oil Board's data on November palm oil reserves, output and exports
- Malaysia's Dec. 1-10 palm oil exports
- HOLIDAY: Thailand

Source: Bloomberg and FI

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CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jan 22</i>	213,724	(4,884)	679,616	693
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jan 22</i>	105,719	952	385,613	445
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jan 22</i>	104,669	(4,655)	387,563	(564)
<i>Corn</i>	<i>Cv1</i>	<i>Mar 22</i>	735,707	3,679	1,425,809	8,733
<i>Oats</i>	<i>Oc1</i>	<i>Dec 21</i>	4	(19)	4,722	(53)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Mar 22</i>	182,376	(1,068)	359,436	(2,092)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Mar 22</i>	126,382	(366)	224,238	1,922
<i>Rice</i>	<i>RRc2</i>	<i>Mar 22</i>	2,029	258	8,525	(36)
					Total Open Interest*	Change
CME Product			Prompt OI	Change	Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	130,155	85	307,038	1,155
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	83,794	244	226,914	(770)
*Previous day preliminary data as of			12/6/2021			

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>WH 850C</i>	2,463	5,255	- 2,109
<i>WH 900C</i>	2,274	8,388	+ 898
<i>CG 600C</i>	2,269	5,546	+ 2,186
<i>WH 950C</i>	2,207	1,707	- 937
<i>CZ 575P</i>	2,050	643	+ 498
<i>CH 620C</i>	1,809	10,018	- 431
<i>SH 1300C</i>	1,806	5,773	+ 833
<i>CH 650C</i>	1,314	16,664	+ 592
<i>CZ 470P</i>	1,227	3,020	- 864
<i>CH 550P</i>	1,218	11,521	+ 7
<i>CZ 580P</i>	1,216	1,147	+ 1,039
<i>SN 1400C</i>	1,154	4,558	+ 1,125
<i>CH 600C</i>	1,081	29,696	+ 566
<i>WH 800C</i>	1,018	3,426	- 779
<i>BOG 620C</i>	1,000	1,000	+ 1,000
*Previous day preliminary data as of			12/6/2021

CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	NA		266	(11)
Soybean Meal	0	no apparent commercial stoppers	1	0
Soybean Oil	80	Customer JP stopped 40	233	0
Corn	2	no apparent commercial stoppers	2	0
Oats	1	no apparent commercial stoppers	100	0
Chi. Wheat	0		1,861	0
KC Wheat	0		108	0
Rice	NA		739	0
Ethanol	0		0	0
MN Wheat	0			

Registrations

			Previous	Change
Soybeans				
ZEN-NOH GRAIN CORPORATIC NAPLES, IL	56	12/06/2021	67	(11)

Source: CBOT, Reuters and FI

Conab Brazil Supply / Estimates

	Nov 21/22	FI 21/22	Nov 20/21	19/20
Soybeans				
Est. Production (Million MT)	142.01	142.46	137.32	124.84
Est. Yield (000 Kg/Hectare)	3.526	3.535	3.528	3.379
Est. Area (Million Hectares)	40.274	40.300	38.926	36.950
Corn				
Est. Production (MMT)	116.71	116.54	87.00	102.59
Est. Yield (000 Kg/Hectare)	5.587	5.600	4.365	5.537
Est. Area (Million Hectares)	20.889	20.810	19.931	18.527

Source: Conab, Bloomberg and FI

USDA inspections versus Reuters trade range

Wheat	245,963	versus 150000-400000	range
Corn	758,169	versus 600000-1000000	range
Soybeans	2,246,664	versus 1850000-2325000	range

Macros

US Trade Balance (USD) Oct: -67.1B (exp -66.8B; R prev -81.4B)

US Nonfarm Productivity Q3 F: -5.2% (exp -4.9%; prev -5.0%)

- Unit Labour Costs Q3 F: 9.6% (exp 8.3%; prev 8.3%)

Canadian International Merchandise Trade (CAD) Oct: 2.09B (exp 2.08B; prev 1.86B)

Corn

- CBOT corn is lower on lack of direction and news.

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- USD is 21 points higher, WTI about \$1.50 higher and US equities are higher. Easing concerns over the new virus strain are supporting those markets.
- There was talk China bought US and Ukrainian corn this week. We can't verify that but do know they were active buyers of Ukraine corn over the last couple of weeks.

Export developments.

- Taiwan's MFIG bought about 130,000 tons of corn from Argentina at 224.78 cents/bu c&f over the Chicago May contract and 210.79 cents over the July. Shipment was between Feb. 17 and March 8, 2022 and March 10 and March 29.

US Weekly Petroleum Status Report - Ethanol

	Ethanol Production		Change		Ethanol Stocks		Change		Days of Ethanol
	FI Production Est.	Mbbl	Last Week	Last Year	FI Stocks Est.	Mbbl	Last Week	Last Year	
10/8/2021		1032	54	10.1%		19,847	-84	-0.8%	19.3
10/15/2021		1096	64	20.0%		20,080	233	1.8%	18.1
10/22/2021		1106	10	17.5%		19,925	-155	1.7%	18.2
10/29/2021		1107	1	15.2%		20,129	204	2.3%	18.0
11/5/2021		1039	-68	6.3%		20,286	157	0.6%	19.4
11/12/2021		1060	21	10.2%		20,081	-205	-0.6%	19.1
11/19/2021		1079	19	9.0%		20,164	83	-3.4%	18.6
11/26/2021		1035	-44	6.3%		20,301	137	-4.4%	19.5
12/3/2021	+8 to +15				+25 to +75				

Source: EIA and FI

Soybeans

- Soybean complex is mixed this morning. Soybean meal is lower on product spreading. Soybean oil is seeing another rally from strength in palm oil. Malaysian palm rallied 179 points and cash was up \$25/ton. Indonesia rejected a bid to reinstate two company palm oil plantation permits in Papua. The plantations are small but will still have a slight impact on production.
- Traders are hoping for a US RVO announcement that will give the market some direction.
- China November soybean imports were 8.57 million tons, up from 5.11 million in October. Jan-Nov imports were 87.65 MMT, down 5.5% from same period year ago.
- China imported 673,000 tons of vegetable oils in November and Jan-Nov year were 9.573 million tons, up 1.6% on the year.
- Part of the Mississippi River was closed near Rosedale, Miss, after several barges ran aground.
- Offshore values are leading soybean oil 45 points higher and meal \$4.40 short ton higher.
- Rotterdam meal values were mixed from yesterday morning and Rotterdam oil 13-40 euros higher.
- Malaysia

MALAYSIA PALM OIL

		7-Dec	6-Dec		
Futures MYR/MT	FEB2	4929	4750	+179	\$1,165
RBD Olien Cash USD/MT	Feb22	\$1,217.50	\$1,192.50	\$25.00	2.1%
US Gulf Crude SBO over RBD Palm	Spot	\$47	\$44	\$3	

- China crush margins on our analysis was last \$1.94 (\$2.00 previous) versus \$2.22 at the end of last week and compares to \$0.93 a year ago.
- China futures were up 0.6% for soybeans, down 0.7% for meal and up 0.6% for both SBO and palm.

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China Futures (Set. - Prv. Settle)

		7-Dec	6-Dec	
Soybeans #1 (DCE) CNY/MT	JAN2	6136	6098	+38 0.6%
Soybean Meal	JAN2	3218	3242	-24 -0.7%
Soybean Oil	JAN2	9342	9284	+58 0.6%
China Palm Oil	JAN2	9586	9530	+56 0.6%
China Futures Crush Margin				
USD/BU	JAN2	-3.29	-3.21	-0.08
CNY/MT	JAN2	-1896.13	-1849.49	-46.64
Corn (DCE) CNY/MT	JAN2	2647	2650	-3 -0.1%
Wheat (ZCE) CNY/MT	JAN2	2829	2827	+2 0.1%
Hogs (ZCE) CNY	JAN2	15120	15310	-190 -1.2%

Export Developments

- Private exporters reported the following:
-123,000 metric tons of soybeans to unknown during the 2021/2022 marketing year

November MPOB estimates via Reuters

	Range	Median
Production	1,690,000-1,880,000	1,743,095
Exports	1,530,000-1,690,000	1,587,000
Imports	0-80,000	60,000
Closing stocks	1,700,000-2,000,000	1,769,682

Wheat

- US wheat is mostly lower on follow through selling and lower Paris wheat.
- Look for traders to monitor the Ukraine/Russia situation.
- Egypt said they have enough wheat stocks to last 5.3 months.
- March Matif Paris wheat was 1.00 euro lower at 290.75.
- France estimated the soft winter wheat area at 4.92 million hectares, down from 4.96 million year before. Winter barley area was pegged at 1.23 million hectares, up from 1.20 million hectares the prior year.

France winter area estimates

	2021	2022	Pct 2022/21
WINTER GRAINS			
Soft wheat	4,956	4,924	-0.6%
Durum wheat	284	279	-1.8%
Barley	1,197	1,226	+2.4%
Oats	61	58	-4.5%
Rye	43	40	-7.1%
Triticale	336	322	-4.1%
WINTER OILSEEDS			
Rapeseed	981	1,102	+12.3%

Export Developments.

- The Philippines seeks 125,000 tons of feed barley and 300,000 tons of feed wheat on December 9 for Feb-Jun arrival.
- Japan seeks 260,312 tons of food wheat from the US and Canada.
- Jordan seeks another 120,000 tons of wheat on Dec 9 and seeks 120,000 tons of barley on Dec 8.
- Bangladesh seeks 50,000 tons of milling wheat on Dec. 8.

Rice/Other

- South Korea seeks 22,000 tons of rice from the US on December 9 for arrival in South Korea from May 2022 and from August 2022.

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/06/2021 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 12/06/2021
 RUN TIME: 08:18:58PM

CONTRACT: DECEMBER 2021 SOYBEAN MEAL FUTURES
 SETTLEMENT: 359.700000000 USD
 NEXT AVAILABLE DATE: 11/10/2021
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				4

CONTRACT: DECEMBER 2021 SOYBEAN OIL FUTURES
 SETTLEMENT: 57.790000000 USD
 NEXT AVAILABLE DATE: 12/03/2021
 INTENT DATE: 12/06/2021 DELIVERY DATE: 12/08/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
----------	------	-----------	--------	---------

314	CUST	SHATKIN ARBOR L	17	
660	CUST	JP MORGAN		40
737	CUST	ADVANTAGE	6	5
895	CUST	CUNNINGHAM COM	57	35

TOTAL:			80	80
MONTH TO DATE:				438

CONTRACT: DECEMBER 2021 CORN FUTURES
 SETTLEMENT: 5.835000000 USD
 NEXT AVAILABLE DATE: 11/15/2021
 INTENT DATE: 12/06/2021 DELIVERY DATE: 12/08/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
----------	------	-----------	--------	---------

405	CUST	STONEX FIN INC	1	
800	CUST	MAREX SPEC		2
905	CUST	ADM INV SER	1	

TOTAL:			2	2
MONTH TO DATE:				12

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/06/2021 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 12/06/2021
 RUN TIME: 08:18:58PM

CONTRACT: DECEMBER 2021 ETHANOL FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: DECEMBER 2021 KC HRW WHEAT FUTURES

SETTLEMENT: 8.215000000 USD

NEXT AVAILABLE DATE: 11/24/2021

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				216

CONTRACT: DECEMBER 2021 MINI-SIZED KC HRW WHEAT FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
----------	------	-----------	--------	---------

TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: DECEMBER 2021 OATS FUTURES

SETTLEMENT: 7.350000000 USD

NEXT AVAILABLE DATE: 12/01/2021

INTENT DATE: 12/06/2021 DELIVERY DATE: 12/08/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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685		CUST R.J.O'BRIEN		1
905		CUST ADM INV SER	1	

TOTAL:			1	1
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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/06/2021 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 12/06/2021
RUN TIME: 08:18:58PM

MONTH TO DATE: 175

CONTRACT: DECEMBER 2021 WHEAT FUTURES
SETTLEMENT: 7.970000000 USD
NEXT AVAILABLE DATE: 11/24/2021
INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				2,326

CONTRACT: DECEMBER 2021 MINI-SIZED CORN FUTURES
SETTLEMENT: 5.835000000 USD
NEXT AVAILABLE DATE: 07/01/2021
INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
----------	------	-----------	--------	---------

TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: DECEMBER 2021 MINI-SIZED WHEAT FUTURES
SETTLEMENT: 7.970000000 USD
NEXT AVAILABLE DATE: 11/29/2021
INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				

<<< End of Report >>>

NO DELIVERIES TODAY. OLDEST LONG DATE 11/24/2021.

MGEX CLEARING HOUSE
REPORT OF DELIVERIES
FOR 12/07/2021

PAGE 1

HARD RED SPRING WHEAT FUTURES

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DELIVERED BY	QUANTITY	RECEIVED BY	QUANTITY
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TOTAL ORIGINAL DELIVERY:			0
TOTAL RE-DELIVERY:			0



Futures International, LLC

An OTC Global Holdings LP Company

CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

Date	CHI Wheat	Change	Oats	Change	Corn	Change	Ethanol	Change	Soybeans	Change	Soy Oil	Change	Soy Meal	Change	Rough Rice	Change	KC Wheat	Change
12/6/2021	1,861	0	100	0	2	0	0	0	266	(11)	233	0	1	0	739	0	108	0
12/3/2021	1,861	71	100	(11)	2	0	0	0	277	0	233	0	1	0	739	0	108	0
12/2/2021	1,790	0	111	(33)	2	0	0	0	277	0	233	0	1	0	739	0	108	0
12/1/2021	1,790	172	144	0	2	0	0	0	277	(65)	233	0	1	0	739	0	108	0
11/30/2021	1,618	0	144	42	2	0	0	0	342	(562)	233	0	1	0	739	0	108	0
11/29/2021	1,618	438	102	100	2	0	0	0	904	0	233	0	1	0	739	(136)	108	0
11/26/2021	1,180	0	2	0	2	0	0	0	904	0	233	0	1	0	875	0	108	0
11/24/2021	1,180	0	2	0	2	0	0	0	904	0	233	0	1	0	875	0	108	0
11/23/2021	1,180	0	2	0	2	0	0	0	904	0	233	0	1	0	875	0	108	0
11/22/2021	1,180	0	2	0	2	0	0	0	904	(55)	233	0	1	0	875	0	108	0
11/19/2021	1,180	0	2	0	2	0	0	0	959	(124)	233	0	1	0	875	0	108	0
11/18/2021	1,180	0	2	0	2	0	0	0	1,083	0	233	0	1	0	875	0	108	0
11/17/2021	1,180	0	2	0	2	0	0	0	1,083	0	233	0	1	0	875	0	108	0
11/16/2021	1,180	0	2	0	2	0	0	0	1,083	(32)	233	0	1	0	875	(176)	108	0
11/15/2021	1,180	0	2	0	2	0	0	0	1,115	(78)	233	0	1	0	1,051	0	108	0
11/12/2021	1,180	0	2	0	2	0	0	0	1,193	(114)	233	0	1	0	1,051	0	108	0
11/11/2021	1,180	0	2	0	2	0	0	0	1,307	(11)	233	0	1	0	1,051	0	108	0
11/10/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,051	0	108	0
11/9/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,051	35	108	0
11/8/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,016	0	108	0
11/5/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,016	0	108	0
11/4/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,016	(6)	108	0
11/3/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,022	(8)	108	0
11/2/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,030	(23)	108	0
11/1/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,053	(14)	108	0
10/29/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,067	(134)	108	0
10/28/2021	1,180	0	2	0	2	(15)	0	0	1,318	1,317	233	0	1	0	1,201	337	108	0
10/27/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	864	(10)	108	0
10/26/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	108	0
10/25/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	108	0
10/22/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	108	0
10/21/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	108	(1,165)
10/20/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	1,273	0
10/19/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	1,273	0
10/18/2021	1,180	0	2	0	17	0	0	0	1	0	233	(11)	1	0	874	0	1,273	0
10/15/2021	1,180	0	2	0	17	0	0	0	1	0	244	(61)	1	0	874	(31)	1,273	0

Foreign Agriculture Market Guidance

As of 7:21 AM

Day on day change

			7-Dec	6-Dec	Change	Currency adjusted to the CME pit close		
						In cents/bu	7-Dec	
						oils in points and meal in USD/short ton		
Rotterdam Oils								
Soy oil EUR/MT	Jan/Feb		1,325.00	1,311.50	+13.50	Rot soy oil		-16
Rape oil EUR/MT	Feb/Apr		1,510.00	1,470.00	+40.00	Rot rape oil		+120
Rotterdam Soybean Meal								
Argentina USD/MT (high protien)	Jan/Mar		450.67	442.50	+8.17	Rot meal		
Argentina USD/MT	Apr/Sep		426.00	427.00	-1.00	Jan/Mar		\$7.72
Brazil USD/MT (pellets)	Jan/Mar		432.33	435.50	-3.17	Rot meal		
Brazil USD/MT	Apr/Sep		417.00	420.00	-3.00	Apr/Sep		\$2.05
MALAYSIA PALM OIL			7-Dec	6-Dec				
Futures MYR/MT	FEB2		4929	4750	+179	Malaysian Fut		+128
RBD Olien Cash USD/MT	Feb22	\$1,217.50		\$1,192.50	\$25.00	Malaysian Cash		+49
US Gulf Crude SBO over RBD Palm	Spot		\$47	\$44	\$3			3.8%
China Futures (Set. - Prv. Settle)			7-Dec	6-Dec				
Soybeans #1 (DCE) CNY/MT	JAN2		6136	6098	+38 0.6%	China soy #1		+25
Soybean Meal	JAN2		3218	3242	-24 -0.7%	China meal		\$3.36
Soybean Oil	JAN2		9342	9284	+58 0.6%	China oil		-11
China Palm Oil	JAN2		9586	9530	+56 0.6%			
China Futures Crush Margin								
USD/BU	JAN2		-3.29	-3.21	-0.08			
CNY/MT	JAN2		-1896.13	-1849.49	-46.64			
Corn (DCE) CNY/MT	JAN2		2647	2650	-3 -0.1%	Dalian corn		+2
Wheat (ZCE) CNY/MT	JAN2		2829	2827	+2 0.1%	Gluten Wheat		+4
Hogs (ZCE) CNY	JAN2		15120	15310	-190 -1.2%			
China Cash			7-Dec	6-Dec				
Cash Soybean Crush USD/BU	Spot		\$1.94	\$2.00	-0.06			
Average Cash Wheat USD/BU			\$12.10	\$12.09	+0.01			
Average Cash Corn USD/BU			\$10.84	\$10.84	-0.00			
Corn North USD/BU	Spot		\$9.90	\$9.93	-0.03	308.25		
Corn South USD/BU	Spot		\$11.52	\$11.51	+0.01	300.75		
Reuters Imported Corn South USD/BU	Spot		\$9.00	\$9.00	unchanged	7.5		
Matif Wheat (Liffe)								
Matif EUR/MT <u>morning over morning</u>	MAR2	\$/ton	\$327.69	\$325.57		Matif morning		+3.25
			291.25	288.50	+2.75			
Baltic Dry Index	Spot		3235	3171	+64			
			6-Dec	3-Dec				
Exchange Rates								
EU	Euro/\$		1.1251	1.1285	-0.0034			
MYR	Ringgit/\$		4.2300	4.2300	unchanged			
CNY	RMB/\$		6.3664	6.3772	-0.0108			

CME electronic close change

SF22	-5.75	SMZ21	-8.00	BOZ21	+69	CZ21	-2.50
SH22	-4.75	SMF22	-6.00	BOF22	+64	CH22	-0.50
SK22	-4.25	SMH22	-4.90	BOH22	+60	CK22	-0.25
SN22	-3.50	SMK22	-4.10	BOK22	+54	WZ21	+2.50
SQ22	-3.50	SMN22	-3.70	BON22	+56	WH22	+2.50
SU22	-2.00	SMQ22	-3.40	BOQ22	+59	WK22	+1.75
SX22	-0.75	SMU22	-3.20	BOU22	+62	WN22	+4.50

ALL OILS
Average lead
45
ALL MEAL
Average lead
\$4.38

#1 China SB is only designed for Non-GMO soybeans, but captures 96-98% of total bean open interest. #2 China soybeans are not heavily traded

Source: Reuters, Dow Jones Newswires and Futures International

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