



Good morning.

Private exporters report the following activity:

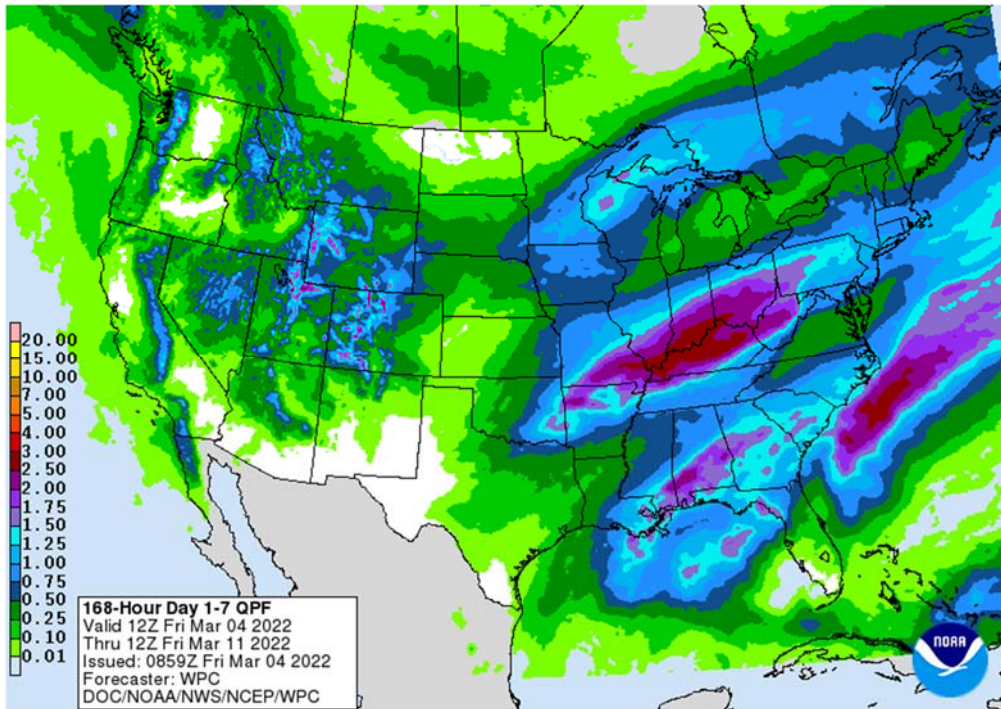
- 106,000 metric tons of soybeans for delivery to China during the 2021/2022 marketing year
- 108,860 metric tons of soybeans for delivery to Mexico during the 2021/2022 marketing year
- 125,000 metric tons of soybeans for delivery to unknown destinations during the 2021/2022 marketing year

Day 9 of the invasion. USD was up 99 points by 8:03 am CT and WTI crude up \$3.57 to about \$111/barrel. US equities were lower. Demand for EU wheat is very strong with Black Sea ports closed and this is sending EU and US futures sharply higher. All three US wheat markets are up limit for the May, July & September contracts. Yesterday there was chatter the EU may limit wheat exports and set aside land for crop use. If true, this could be a blow to Algeria, Egypt and other countries looking for alternative suppliers. Iraq seeks two million tons of wheat to provide a strategic reserve. Corn is about 30.50 cents higher. Soybeans are higher led by strength in soybean meal. Soybean oil was lower in the nearby contracts from product spreading and lower palm amid demand destruction. The US is reviewing biofuel waivers. Malaysian palm oil futures rolled over on profit taking Friday. USDA S&D estimates below.

CBOT limits – <https://www.cmegroup.com/trading/price-limits.html>

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	421	189	71	94	99

Weather



World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR MARCH 4, 2022

- Greater moisture is slated for Spain, Portugal and a part of northwestern Africa.
 - This precipitation will help to slowly heal dryness that prevailed during the winter.
 - For the Iberian Peninsula the moisture will be great for spring planting and winter crop development.
 - Wheat and barley improvement is also expected in northern Morocco and Algeria.
- Rain will also impact the eastern Mediterranean region and parts of the Middle East over the next ten days.
 - Turkey is already a little too wet and some concern over possible flooding may evolve.
- South America's weather outlook did not change greatly overnight with all of Argentina and southern Brazil getting rain at one time or another in the next ten days.
 - Some of the rain is still expected to be heavy in central and north-central Argentina.
 - Mato Grosso do Sul, Brazil may not see much generous rainfall for another week, but rainfall should improve thereafter.
- In the U.S., West Texas and areas northeast into the southwestern and central hard red winter wheat region will not be getting much moisture of significance during the next couple of weeks.
 - The upper Midwest and a part of the western Corn Belt may get some precipitation periodically this spring to provide a good planting season.
 - Portions of the lower and eastern U.S. Midwest will likely be a little too wet for a while this spring and planting may occur sluggishly, although there is still plenty of time for improved weather.
 - The Delta and Tennessee River Valley areas may experience planting delays because of frequent precipitation as well.
 - California will get a little snow and rain in the Sierra Nevada this weekend into early next week, but moisture totals will not be greater than usual.
 - Colder air returning to central parts of North America next week will raise energy demand and bring some stress to livestock and wheat.
 - The southeastern U.S. will experience rain late next week and into the following weekend improving soil moisture after recent drying, but that is a week away.

Source: World Weather Inc.

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Bloomberg Ag Calendar

Friday, March 4:

- ICE Futures Europe weekly commitments of traders report, ~1:30pm
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- FranceAgriMer weekly update on crop conditions

Monday, March 7:

- China's 1st batch of Jan.-Feb. trade data, incl. soybean, edible oil, rubber and meat & offal imports
- USDA export inspections - corn, soybeans, wheat, 11am
- Bursa Malaysia Palm Oil Conference, day 1
- Vietnam's customs to publish Feb. coffee, rice and rubber export data
- Ivory Coast cocoa arrivals
- HOLIDAY: Russia

Tuesday, March 8:

- EU weekly grain, oilseed import and export data
- U.S. National Coffee Association Virtual Convention, day 1
- Bursa Malaysia Palm Oil Conference, day 2
- HOLIDAY: Russia, Ukraine

Wednesday, March 9:

- USDA's monthly World Agricultural Supply and Demand (WASDE) report, 12pm
- China's agriculture ministry (CASDE) releases monthly report on supply and demand for corn and soybeans
- U.S. National Coffee Association Virtual Convention, day 2
- FranceAgriMer monthly French grains outlook
- EIA weekly U.S. ethanol inventories, production, 11am
- Bursa Malaysia Palm Oil Conference, day 3
- HOLIDAY: South Korea

Thursday, March 10:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Malaysian Palm Oil Board's monthly data for output, exports and stockpiles
- U.S. National Coffee Association Virtual Convention, day 3
- Malaysia's March 1-10 palm oil export data
- Brazil's Unica may release cane crush and sugar output data (tentative)

Friday, March 11:

- ICE Futures Europe weekly commitments of traders report, ~1:30pm
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- FranceAgriMer weekly update on crop conditions
- New Zealand Food Prices

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	2	no apparent commercial stoppers	68	0
Soybean Meal	0		0	0
Soybean Oil	0		98	(22)
Corn	17	Customer ADM INV stopped 14	17	0
Oats	0		0	0
Chi. Wheat	147	EDF issued 29, AND INV stopped 4	2,057	0
KC Wheat	24	EDF stopped 2	108	0
Rice	88	no apparent commercial stoppers	841	33
Ethanol	0		0	0
MN Wheat	0			

Registrations

				Previous	Change	
Soybean Oil						
BUNGE NORTH AMERICA	DECATUR, IN	0	03/03/2022	3	09/03/2021	(3)
CARGILL, INC.	CREVE COEUR, IL	31	03/03/2022	50	03/02/2022	(19)
Rice						
HARVEST RICE	OTWELL, AR	351	03/03/2022	318	03/02/2022	33

Source: CBOT, Reuters and FI

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>May 22</i>	301,496	3,668	752,301	2,383
<i>Soy Oil</i>	<i>BOv1</i>	<i>May 22</i>	158,686	(2,281)	366,299	(4,427)
<i>Soy Meal</i>	<i>SMv1</i>	<i>May 22</i>	193,360	(1,655)	385,464	(4,752)
<i>Corn</i>	<i>Cv1</i>	<i>May 22</i>	674,436	3,997	1,494,801	5,017
<i>Oats</i>	<i>Oc1</i>	<i>Mar 22</i>	1	(1)	2,978	(14)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>May 22</i>	154,567	(3,000)	349,905	(6,719)
<i>KC Wheat</i>	<i>KWv1</i>	<i>May 22</i>	95,195	(5,811)	191,063	(10,254)
<i>Rice</i>	<i>RRc2</i>	<i>May 22</i>	7,773	(34)	9,476	89
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	99,358	(100)	348,292	(4,416)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	2,355	3	271,010	(4,761)

*Previous day preliminary data as of 3/3/2022

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CJ 800C</i>	8,892	7,907	+ 4,827
<i>CK 800C</i>	8,529	5,785	- 1,541
<i>CZ 800C</i>	7,236	10,485	+ 2,476
<i>CJ 700P</i>	6,424	4,872	+ 1,865
<i>CZ 700C</i>	5,116	14,129	+ 2,047
<i>CN 730C</i>	5,099	4,030	- 1,539
<i>CN 750C</i>	5,094	23,880	- 2,975
<i>WK 1300C</i>	5,008	961	- 1,385
<i>WJ 1250C</i>	4,200	3,202	+ 2,702
<i>WK 1500C</i>	4,170	1,520	+ 1,299
<i>CZ 600C</i>	3,893	21,185	+ 1,179
<i>CN 800C</i>	3,890	13,453	+ 2,356
<i>WK 1200C</i>	3,855	2,711	+ 1,036
<i>CJ 650P</i>	3,816	5,506	+ 1,701
<i>CN 900C</i>	3,665	9,510	+ 2,546

*Previous day preliminary data as of 3/3/2022

Reuters poll for US Ending Stocks

PREDICTING USDA FOR 2021-22:

	2021/22		
	Wheat	Corn	Soybeans
Average trade estimate	0.628	1.479	0.278
Highest trade estimate	0.658	1.540	0.325
Lowest trade estimate	0.569	1.390	0.182
High-Low	0.089	0.150	0.143
USDA February	0.648	1.540	0.325
Average - USDA	(0.020)	(0.061)	(0.047)
Futures International	0.633	1.515	0.275

Source: Reuters, USDA and FI

Reuters poll for South American Production

PREDICTING USDA

	2021/22			
	Argentina		Brazil	
	Corn	Soybean	Corn	Soybean
Average trade estimate	52.1	43.4	113.0	129.0
Highest trade estimate	54.0	45.0	116.1	134.0
Lowest trade estimate	49.0	40.0	110.0	121.2
High-Low	5.0	5.0	6.1	12.8
USDA February	54.0	45.0	114.0	134.0
Average - USDA	(1.9)	(1.6)	(1.0)	(5.0)
Futures International	52.0	42.5	113.0	129.0

Source: Reuters, USDA and FI

Reuters poll for USDA world crop end stocks

PREDICTING USDA FOR 2021-22:

	2021-22		
	Wheat	Corn	Soybeans
Average trade estimate	277.6	301.1	89.5
Highest trade estimate	280.0	305.5	93.4
Lowest trade estimate	274.5	298.0	85.5
High-Low	5.5	7.5	7.9
USDA February	278.2	302.2	92.8
Average - USDA	(0.6)	(1.2)	(3.4)
Futures International	277.6	299.0	87.5

Source: Reuters, USDA and FI

	US Corn	US Soy	US Wheat	World Corn	World Soybean	World Wheat
Bloomberg March Wasde Survey	Ending Stocks	Ending Stocks	Ending Stocks	Ending Stocks	Ending Stocks	Ending Stocks
Prior	1540.0	325.0	648.0	302.2	92.8	278.2
^Median	1480.0	287.5	634.0	300.0	89.0	278.0
^Average	1466.1	279.4	631.3	299.5	88.7	277.5
^High	1540.0	325.0	658.0	305.5	92.1	280.0
^Low	1250.0	182.0	569.0	289.0	80.0	270.0
Avg vs prior	-73.9	-45.6	-16.7	-2.7	-4.2	-0.7
Futures International LLC	1515.0	275.0	633.0	299.0	87.5	277.6

	Argentina	Argentina	Brazil	Brazil
Bloomberg March Wasde Survey	Corn	Soybeans	Corn	Soybeans
Prior	54.0	45.0	114.0	134.0
^Median	52.0	43.3	112.8	129.0
^Average	51.9	43.0	112.6	128.9
^High	54.0	45.0	116.1	134.0
^Low	49.0	40.0	110.0	121.2
Avg vs prior	-2.1	-2.0	-1.4	-5.1
Futures International LLC	52.0	42.5	113.0	129.0

Brazil selected export data for the month of February.

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Commodity	February 2022	February 2021
CRUDE OIL (TNS)	6,919,908	4,944,716
IRON ORE (TNS)	19,248,636	23,996,704
SOYBEANS (TNS)	6,271,920	2,645,992
CORN (TNS)	717,779	776,818
GREEN COFFEE (TNS)	208,511	191,099
SUGAR (TNS)	1,720,513	1,824,248
BEEF (TNS)	159,103	102,103
POULTRY (TNS)	339,750	323,759
PULP (TNS)	1,217,672	1,149,930

FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	14 to 18	14.9	18.7
CORN	53 to 65	60.8	45.2
SOYBEANS	26 to 33	27.0	29.6

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	375 to 500	406.1	508.1
CORN	1,350 to 1,650	1,543.7	1147.1
SOYBEANS	700 to 900	735.3	804.4

Source: USDA & FI

Macros

US Change In Nonfarm Payrolls Feb: 678K (est 423K; prev 467K; prevR 481K)

US Unemployment Rate Feb: 3.8% (est 3.9%; prev 4.0%)

US Average Hourly Earnings (Y/Y) Feb: 5.1% (est 5.8%; prev 5.7%; prevR 5.5%)

US Average Hourly Earnings (M/M) Feb: 0.0% (est 0.5%; prev 0.7%; prevR 0.6%)

Canadian Building Permits (M/M) Jan: -8.8% (est 1.2%; prev -1.9%; prevR -2.4%)

Canadian Labour Productivity (Q/Q) Q4: -0.5% (est -0.2%; prev -1.5%)

Corn

- CBOT corn futures are higher following limit up wheat futures and expectations for global trade flows to shift over the to the US.
- There were rumors China bought at least 15 US corn cargoes this week.
- Mississippi River barge rates jumped yesterday. Gulf corn premiums were up on Thursday.

Memphis-Cairo Barge Freight (offer)

BrgF MTCT MAR	750	+200
BrgF MTCT APR	700	+200
BrgF MTCT MAY	650	+200

- India may see its ethanol blending rate reach 9.2% during first half 2022.

Export developments.

- None reported

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China corn futures turned sharply lower late this week.



Soybeans

- CBOT soybean complex is mixed with meal lifting soybeans higher and soybean oil lower on concerns governments, including the US, will curtail biofuel mandates to ensure food security.
- Malaysian palm oil futures rolled over on profit taking and demand destruction.
- The Biden administration is studying whether waiving biofuel blending mandates could help cool corn and soybean oil prices that have surged since the Russian invasion of Ukraine. Waiving RFS requirements could pressure corn and soybean oil futures. There are no details laid out or timing of a change, if any, planned.
- The EU vegetable association Fediol warned the EU is facing a shortfall in sunflower oil and EU refiners are diverting limited volumes of sunflower oil destined for biodiesel fuel towards the food market. EU refineries source 35%-45% of their sunflower oil from Ukraine.
- Southern Brazil, Paraguay and parts of Argentina saw improving rainfall this week that could stabilize crops.
- May Malaysian palm oil settled down 532 ringgit to 6,276 ringgit, down 7.8%. Cash palm was down \$130.00/ton to \$1,640/ton.

MALAYSIA PALM OIL

	Settle	4-Mar	3-Mar		
Futures MYR/MT	MAY2	6276	6808	-532	\$1,503
RBD Olien Cash USD/MT	May22	\$1,640.00	\$1,770.00	-\$130.00	-7.3%
US Gulf Crude SBO over RBD Palm	Spot	\$30	\$2	\$28	

Malaysian MPOB palm S&D Reuters Poll (volumes in tonnes)

	Feb-22	Feb 2022 poll	Range	Jan-22	Dec-21	Feb-21
Output		1,190,000	1,152,000-1,303,580	1,253,442	1,449,719	1,108,236
Stocks		1,375,380	1,248,682-1,537,400	1,552,414	1,614,594	1,306,022
Exports		1,250,614	1,000,000-1,400,000	1,157,976	1,423,821	896,647
Imports		120,000	0-150,000	70,596	102,768	87,326

Source: Reuters and FI

- From this time yesterday morning Rotterdam meal was mostly 4-8 euros higher and vegetable oils mixed.
- China May soybeans were down 0.9%, meal up 0.5%, soybean oil down 2.1% and palm 3.7% lower.

China Futures (Set. - Prv. Settle)

		4-Mar	3-Mar		
Soybeans #1 (DCE) CNY/MT	MAY2	6233	6289	-56 -0.9%	
Soybean Meal	MAY2	3901	3883	+18 0.5%	
Soybean Oil	MAY2	10932	11164	-232 -2.1%	
China Palm Oil	MAY2	12062	12524	-462 -3.7%	
China Futures Crush Margin					
	USD/BU	MAY2	-2.00	-2.05	+0.05
	CNY/MT	MAY2	-1163.95	-1192.50	+28.55
Corn (DCE) CNY/MT	MAY2	2899	2885	+14 0.5%	
Wheat (ZCE) CNY/MT	MAY2	3528	3364	+164 4.9%	
Hogs (ZCE) CNY	MAY2	13905	13980	-75 -0.5%	

- Offshore values are leading SBO 84 points lower (161 higher for the week to date) and meal \$0.60 short ton higher (\$8.70 higher for the week).

Export Developments

- Under the USDA 24-hour reporting system, private exporters reported:
 - 106,000 metric tons of soybeans for delivery to China during the 2021/2022 marketing year
 - 108,860 metric tons of soybeans for delivery to Mexico during the 2021/2022 marketing year
 - 125,000 metric tons of soybeans for delivery to unknown destinations during the 2021/2022 marketing year

Wheat

- US wheat futures are limit higher for the May and July positions on follow through buying amid Black Sea shipping woes.
- Higher prices are creating headaches within the agriculture industry. CME will leave its 75 cent limit in place unless executive action is taken. They could raise margins that could force some longs to liquidate.
- Yesterday there was chatter the EU may limit wheat exports and set aside land for crop use. If true, this could be a blow to Algeria, Egypt and other countries looking for alternative suppliers.
- May Paris wheat futures were up 29.50 euros at 395.75 euros at the time this was written.

- French soft wheat crop in good or excellent condition by Feb. 28 was rated at 93%, unchanged from week earlier and above a year-ago rating of 88%. Spring barley sowing was 36% complete by Monday compared with 28% a week earlier but lagging 47% progress seen a year ago. - FranceAgriMer
- China May wheat futures increased to nearly 3,600 yuan per ton on Friday to a new contract high.
- Argentina looks to control domestic wheat prices with global markets shaking up import prices.
- Brazil's wheat industry group Abitrigo noted Brazil is covered when it comes to upcoming wheat consumption as they contracts a more than needed amount of wheat imports from Argentina.

Export Developments.

- Iraq seeks two million tons of wheat to provide a strategic reserve. Iraq will accept offers from international companies for wheat from Sunday.
- Japan bought 83,136 tons of food wheat from the US this week for loading between April 21 and May 20, 2022.

Japan food wheat import details are via Reuters as follows (in tons):

COUNTRY	TYPE	QUANTITY
U.S.	Western White	17,080 *
U.S.	Hard Red Winter(Semi Hard)	8,950 *
U.S.	Western White	21,732 *
U.S.	Hard Red Winter(Semi Hard)	11,300 *
U.S.	Hard Red Winter(Semi Hard)	8,475 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	15,599 *

*Loading between April 21 and May 20, 2022

Source: Japan AgMin, Reuters and FI

- Jordan's state grains buyer seeks 120,000 tons of milling wheat on March 9. Shipment is between LH May and LH July.
- Jordan's state grains buyer seeks 120,000 tons of feed barley on March 15. Shipment is between July 16-31, Aug. 1-15, Aug. 16-31 and Sept. 1-15.
- Bangladesh seeks 50,000 tons of milling wheat on March 16 for shipment within 40 days of contract signing.

Rice/Other

- None reported

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/03/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 03/03/2022
 RUN TIME: 08:27:09PM

CONTRACT: MARCH 2022 SOYBEAN MEAL FUTURES
 SETTLEMENT: 461.400000000 USD
 NEXT AVAILABLE DATE: 02/23/2022
 INTENT DATE:

DELIVERY DATE:

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

CONTRACT: MARCH 2022 SOYBEAN OIL FUTURES
 SETTLEMENT: 78.300000000 USD
 NEXT AVAILABLE DATE: 02/28/2022
 INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				90

CONTRACT: MARCH 2022 ROUGH RICE FUTURES
 SETTLEMENT: 16.030000000 USD
 NEXT AVAILABLE DATE: 03/02/2022
 INTENT DATE: 03/03/2022 DELIVERY DATE: 03/07/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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159		CUST ED&F MAN CAP	20	
314		CUST SHATKIN ARBOR L		53
405		CUST STONEX FIN INC	6	
685		CUST R.J.O'BRIEN	62	
895		CUST CUNNINGHAM COM		35

TOTAL:			88	88
MONTH TO DATE:				719

CONTRACT: MARCH 2022 CORN FUTURES
 SETTLEMENT: 7.512500000 USD
 NEXT AVAILABLE DATE: 02/10/2022
 INTENT DATE: 03/03/2022 DELIVERY DATE: 03/07/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/03/2022 DAILY ISSUES AND STOPS RUN DATE: 03/03/2022
 PRODUCT GROUP: GRAINS RUN TIME: 08:27:09PM

685	CUST R.J.O'BRIEN		3
905	CUST ADM INV SER	17	14

TOTAL:		17	17
MONTH TO DATE:			34

CONTRACT: MARCH 2022 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: MARCH 2022 KC HRW WHEAT FUTURES
 SETTLEMENT: 11.402500000 USD
 NEXT AVAILABLE DATE: 02/28/2022
 INTENT DATE: 03/03/2022 DELIVERY DATE: 03/07/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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314	CUST SHATKIN ARBOR L	1	
365	HOUS ED&F MAN CAPITA		2
385	CUST WEDBUSH	23	
660	CUST JP MORGAN		20
895	CUST CUNNINGHAM COM		2

TOTAL:		24	24
MONTH TO DATE:			241

CONTRACT: MARCH 2022 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
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TOTAL:		0	0
MONTH TO DATE:			

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/03/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 03/03/2022
 RUN TIME: 08:27:09PM

CONTRACT: MARCH 2022 OATS FUTURES
 SETTLEMENT: 7.262500000 USD
 NEXT AVAILABLE DATE: 02/10/2022
 INTENT DATE:

DELIVERY DATE:

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

CONTRACT: MARCH 2022 SOYBEAN FUTURES
 SETTLEMENT: 16.802500000 USD
 NEXT AVAILABLE DATE: 02/01/2022
 INTENT DATE: 03/03/2022 DELIVERY DATE: 03/07/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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405		CUST STONEX FIN INC	2	
800		CUST MAREX SPEC		2

TOTAL:			2	2
MONTH TO DATE:				10

CONTRACT: MARCH 2022 WHEAT FUTURES
 SETTLEMENT: 12.890000000 USD
 NEXT AVAILABLE DATE: 03/03/2022
 INTENT DATE: 03/03/2022 DELIVERY DATE: 03/07/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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159		CUST ED&F MAN CAP	2	
314		CUST SHATKIN ARBOR L	49	9
365		HOUS ED&F MAN CAPITA	29	
385		CUST WEDBUSH	33	3
737		CUST ADVANTAGE		3
800		CUST MAREX SPEC		110
895		CUST CUNNINGHAM COM	34	18
905		HOUS ADM INV SER		4

TOTAL:			147	147
MONTH TO DATE:				1,049

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/03/2022 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 03/03/2022
RUN TIME: 08:27:09PM

CONTRACT: MARCH 2022 MINI-SIZED CORN FUTURES
SETTLEMENT: 7.512500000 USD
NEXT AVAILABLE DATE: 03/02/2022
INTENT DATE: DELIVERY DATE:

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

CONTRACT: MARCH 2022 MINI-SIZED SOYBEANS 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: MARCH 2022 MINI-SIZED WHEAT FUTURES
SETTLEMENT: 12.890000000 USD
NEXT AVAILABLE DATE: 02/24/2022
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 2/28/2022

MGEX CLEARING HOUSE
REPORT OF DELIVERIES
FOR 3/04/2022

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
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TOTAL RE-DELIVERY:			0
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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
3/3/2022	2,057	0	0	0	17	0	0	0	68	0	98	(22)	0	0	841	33	108	0
3/2/2022	2,057	200	0	0	17	0	0	0	68	0	120	(17)	0	0	808	11	108	16
3/1/2022	1,857	0	0	0	17	0	0	0	68	0	137	0	0	0	797	24	92	0
2/28/2022	1,857	0	0	0	17	0	0	0	68	0	137	0	0	0	773	0	92	0
2/25/2022	1,857	0	0	0	17	0	0	0	68	0	137	0	0	0	773	239	92	0
2/24/2022	1,857	0	0	0	17	0	0	0	68	0	137	0	0	0	534	0	92	0
2/23/2022	1,857	(43)	0	0	17	0	0	0	68	0	137	0	0	0	534	(47)	92	0
2/22/2022	1,900	0	0	(10)	17	(11)	0	0	68	0	137	0	0	0	581	0	92	0
2/18/2022	1,900	0	10	(7)	28	0	0	0	68	(78)	137	0	0	0	581	0	92	0
2/17/2022	1,900	0	17	0	28	(22)	0	0	146	0	137	0	0	0	581	0	92	0
2/16/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/15/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/14/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/11/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/10/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/9/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/8/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/7/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/4/2022	1,900	0	17	0	50	0	0	0	146	(170)	137	0	0	0	581	(96)	92	0
2/3/2022	1,900	0	17	0	50	0	0	0	316	0	137	0	0	0	677	0	92	0
2/2/2022	1,900	0	17	0	50	0	0	0	316	0	137	0	0	0	677	0	92	0
2/1/2022	1,900	0	17	0	50	0	0	0	316	0	137	0	0	0	677	0	92	0
1/31/2022	1,900	0	17	(4)	50	0	0	0	316	0	137	0	0	0	677	0	92	0
1/28/2022	1,900	0	21	0	50	0	0	0	316	0	137	(6)	0	0	677	0	92	0
1/27/2022	1,900	0	21	0	50	0	0	0	316	0	143	0	0	0	677	0	92	0
1/26/2022	1,900	0	21	0	50	0	0	0	316	0	143	0	0	0	677	0	92	0
1/25/2022	1,900	0	21	0	50	0	0	0	316	0	143	0	0	0	677	0	92	0
1/24/2022	1,900	0	21	0	50	0	0	0	316	0	143	0	0	0	677	0	92	0
1/21/2022	1,900	0	21	0	50	0	0	0	316	0	143	0	0	0	677	0	92	0
1/20/2022	1,900	0	21	0	50	0	0	0	316	0	143	0	0	0	677	0	92	0
1/19/2022	1,900	0	21	0	50	0	0	0	316	0	143	0	0	0	677	0	92	0
1/18/2022	1,900	0	21	(4)	50	0	0	0	316	(55)	143	0	0	0	677	0	92	0
1/14/2022	1,900	0	25	0	50	0	0	0	371	0	143	0	0	0	677	158	92	0
1/13/2022	1,900	0	25	0	50	0	0	0	371	0	143	0	0	0	519	0	92	0
1/12/2022	1,900	0	25	0	50	0	0	0	371	0	143	0	0	0	519	0	92	0
1/11/2022	1,900	0	25	0	50	0	0	0	371	(29)	143	0	0	0	519	0	92	0

Foreign Agriculture Market Guidance

As of 6:33 AM

Day on day change

		4-Mar	3-Mar	Change
Rotterdam Oils				
Soy oil EUR/MT	Mar/Apr	1,710.00	1,715.00	-5.00
Rape oil EUR/MT	Mar/Apr	1,895.00	1,857.50	+37.50
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Mar	588.00	584.00	+4.00
Argentina USD/MT	Apr/Sep	579.50	574.00	+5.50
Brazil USD/MT (pellets)	Mar	591.00	584.00	+7.00
Brazil USD/MT	Apr/Sep	581.00	573.00	+8.00
MALAYSIA PALM OIL				
Futures MYR/MT	Settle	4-Mar	3-Mar	
RBD Olien Cash USD/MT	MAY2	6276	6808	-532 \$1,503
US Gulf Crude SBO over RBD Palm	May22	\$1,640.00	\$1,770.00	-\$130.00 -7.3%
	Spot	\$30	\$2	\$28
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	MAY2	4-Mar	3-Mar	
Soybean Meal	MAY2	6233	6289	-56 -0.9%
Soybean Oil	MAY2	3901	3883	+18 0.5%
China Palm Oil	MAY2	10932	11164	-232 -2.1%
China Futures Crush Margin	MAY2	12062	12524	-462 -3.7%
USD/BU	MAY2	-2.00	-2.05	+0.05
CNY/MT	MAY2	-1163.95	-1192.50	+28.55
Corn (DCE) CNY/MT	MAY2	2899	2885	+14 0.5%
Wheat (ZCE) CNY/MT	MAY2	3528	3364	+164 4.9%
Hogs (ZCE) CNY	MAY2	13905	13980	-75 -0.5%

Currency adjusted to the CME pit close

	In cents/bu	4-Mar	
oils in points and meal in USD/short ton			
Rot soy oil		-7	
Rot rape oil		+196	
Rot meal			
Mar		\$1.29	
Rot meal			
Apr/Sep		\$2.84	
Malaysian Fut		-457	-7.8%
Malaysian Cash		-484	
China soy #1		-27	
China meal		-\$2.40	
China oil		-55	
Dalian corn		-16	
Gluten Wheat		-3	
		308.25	
		300.75	
		7.5	

Matif Wheat (Liffe)

		\$/ton	\$431.86	\$382.19		
Matif EUR/MT <u>morning over morning</u>	MAY2	394.00	344.75	+49.25	Matif morning	+60.20

Baltic Dry Index

	Spot	2104	2137	-33
		3-Mar	2-Mar	

Exchange Rates

EU	Euro/\$	1.0961	1.1086	-0.0125
MYR	Ringgit/\$	4.1760	4.1845	-0.0085
CNY	RMB/\$	6.3143	6.3190	-0.0047

ALL OILS
Average lead
-84
ALL MEAL
Average lead
\$0.58

Week to Date
161
\$8.72

CME electronic close change

SH22	+2.75	SMH22	+3.70	BOH22	-124	CH22	+12.25
SK22	+4.75	SMK22	+5.40	BOK22	-106	CK22	+22.75
SN22	-1.25	SMN22	+4.00	BON22	-107	CN22	+9.75
SQ22	-8.00	SMQ22	+1.90	BOQ22	-91	WH22	+230.50
SU22	-6.25	SMU22	+1.40	BOU22	-57	WK22	+75.00
SX22	+1.50	SMZ22	+2.50	BOZ22	-57	WN22	+75.00
						WU22	+75.00

#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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