



Good morning.

US weather has a little more precipitation for the Midwest during the back end of the seven day outlook. Temperatures will remain very warm and provide a good opportunity for US producers to plant spring grains this week. This morning we are seeing higher prices for the US agriculture markets on technical buying after seeing selling Monday. US crop plantings as of Sunday fell short of expectations. WTI crude oil was lower by 8:10 am CT and the USD lower. US equities are rebounding.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	303	130	32	62	80
FI Est. Managed Money F&O	329	135	32	63	81

Prices as 5/10/22 8:07 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
MAY2	1626.00	5.00	62	MAY2	414.90	3.80	56	MAY2	87.18	0.00	0
JUL2	1597.25	12.00	14882	JUL2	407.20	4.40	7538	JUL2	79.92	0.18	5777
AUG2	1550.00	12.50	960	AUG2	400.80	3.30	1259	AUG2	76.70	0.08	602
SEP2	1488.00	10.50	456	SEP2	396.30	3.00	364	SEP2	75.11	0.17	597
NOV2	1455.00	8.25	5339	OCT2	392.10	2.70	373	OCT2	73.45	0.04	448
JAN3	1458.75	8.50	483	DEC2	393.20	2.30	2073	DEC2	72.83	0.17	1504
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
MAY2	785.75	1.25	34	MAY2	645.50	0.00	0	MAY2	1098.50	15.25	7
JUL2	773.25	1.25	16192	JUL2	614.00	(1.50)	13	JUL2	1096.50	3.75	6295
SEP2	729.25	0.25	3356	SEP2	559.00	0.00	0	SEP2	1099.50	4.00	1917
DEC2	710.75	0.00	12273	DEC2	558.50	0.00	0	DEC2	1104.75	4.25	1746
MAR3	714.75	0.00	1247	MAR3	559.75	0.00	0	MAR3	1106.00	3.25	281
MAY3	715.25	0.00	964	MAY3	559.00	0.00	0	MAY3	1097.75	7.00	88
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
MAY2	1153.25	0.00	0	MAY2	397.00	(1.00)	104	MAY2	0.00	0.00	182
JUL2	1170.75	6.50	1333	SEP2	396.00	1.50	9134	JUL2	1157.30	0.40	182
SEP2	1173.00	5.50	296	DEC2	390.50	2.25	6131	NOV2	1076.40	2.70	182
DEC2	1176.50	4.50	362	MAR3	387.75	2.25	724	JAN3	1077.40	1.10	182

Soy/Corn Ratio X/Z 2022 2.0471

Source: FI and Reuters

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USDA Crop Progress Actual

As of: 5/8/2022

	Change	USDA G/E	Last Week	Year Ago	5-year Average*	FI G/E Estimate	Trade Average*	Range	USDA-TRADE
Winter Wheat Conditions	2	29	27	49	51	26	28	26-32	1
Pasture Conditions	4	22	18	24	NA	NA	NA	NA	
	Change	USDA	Last Week	Year Ago	5-year Average	FI Est.	Trade Average	Range	
Corn Planted	8	22	14	64	50	28	25	18-33	-3
Corn Emerged	2	5	3	18	15	NA	NA	NA	
Soybeans Planted	4	12	8	39	24	20	16	14-20	-4
Spring Wheat Planted	8	27	19	67	47	35	28	21-35	-1
Spring Wheat Emerged	0	5	5	13	7	NA	NA	NA	
Winter Wheat Headed	10	33	23	36	40	NA	NA	NA	
Cotton Planted	8	24	16	24	24	NA	NA	NA	
Sorghum Planted	22	20	22	26	49	NA	NA	NA	
Rice Planted	21	66	45	73	67	NA	NA	NA	
Rice Emerged	37	24	24	50	49	NA	NA	NA	
Sugarbeets Planted	8	26	18	95	69	NA	NA	NA	
Oats Planted	10	55	45	83	71	NA	NA	NA	
Oats Emerged	5	36	31	58	50	NA	NA	NA	
Barley Planted	12	48	36	68	55	NA	NA	NA	
Barley Emerged	12	22	10	30	22	NA	NA	NA	
Peanuts Planted	15	25	10	21	26	NA	NA	NA	
	WOW Change	USDA	Last Week	Year Ago					
Adequate+Surplus									
Topsoil Moisture Condition	6	75	69	66					
Subsoil Moisture Condition	7	70	63	63					

Source: FI, Reuters, USDA, NASS *Conditions, Harvest and Planting progress for 5-YR best guess.

Soybean planting changes from last week

State	Change	Value
Illinois	6	11
Indiana	4	7
Iowa	3	7
Kansas	5	16
Kentucky	7	19
Louisiana	13	72
Michigan	5	8
Minnesota	2	2
Mississippi	16	64
Missouri	2	7
Nebraska	9	28
North Carolina	12	28
North Dakota	0	0
Ohio	2	4
South Dakota	4	5
Tennessee	10	19
Wisconsin	3	6
18 States	4	12

Source: USDA and FI

Corn planting changes from last week

State	Change	Value
Illinois	8	15
Indiana	5	11
Iowa	5	14
Kansas	11	46
Kentucky	13	39
Michigan	3	4
Minnesota	9	9
Missouri	5	32
Nebraska	11	39
North Carolina	11	91
North Dakota	1	1
Ohio	2	5
Pennsylvania	8	13
South Dakota	8	11
Tennessee	22	64
Texas	7	81
Wisconsin	6	7
18 States	8	22

Source: USDA and FI

Corn emerged changes from last week

State	Change	Value
Illinois	1	1
Indiana	1	1
Iowa	0	0
Kansas	9	17
Kentucky	11	14
Michigan	0	0
Minnesota	0	0
Missouri	7	10
Nebraska	3	4
North Carolina	20	76
North Dakota	0	0
Ohio	0	0
Pennsylvania	0	0
South Dakota	0	0
Tennessee	15	25
Texas	1	63
Wisconsin	0	0
18 States	2	5

Source: USDA and FI

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Winter W. condition changes from last week

<u>State</u>	<u>P/V/P</u>	<u>G/E</u>
Arkansas	0	-2
California	0	0
Colorado	1	-1
Idaho	-1	9
Illinois	0	-3
Indiana	0	-3
Kansas	-2	3
Michigan	2	0
Missouri	3	-5
Montana	-10	1
Nebraska	-8	8
North Carolina	-1	3
Ohio	0	-10
Oklahoma	-4	3
Oregon	-4	9
South Dakota	-3	5
Texas	0	-1
Washington	-4	2
18 States	-4	2

Source: USDA and FI

Winter W. headed changes from last week

<u>State</u>	<u>Change</u>	<u>Value</u>
Arkansas	27	78
California	5	85
Colorado	0	0
Idaho	1	1
Illinois	7	19
Indiana	3	4
Kansas	20	30
Michigan	0	0
Missouri	16	26
Montana	0	0
Nebraska	0	0
North Carolina	12	87
Ohio	0	0
Oklahoma	18	60
Oregon	0	0
South Dakota	0	0
Texas	10	76
Washington	0	0
18 States	10	33

Source: USDA and FI

Spring W. planting changes from last week

<u>State</u>	<u>Change</u>	<u>Value</u>
Idaho	15	72
Minnesota	1	2
Montana	19	50
North Dakota	3	8
South Dakota	15	63
Washington	11	86
6 States	8	27

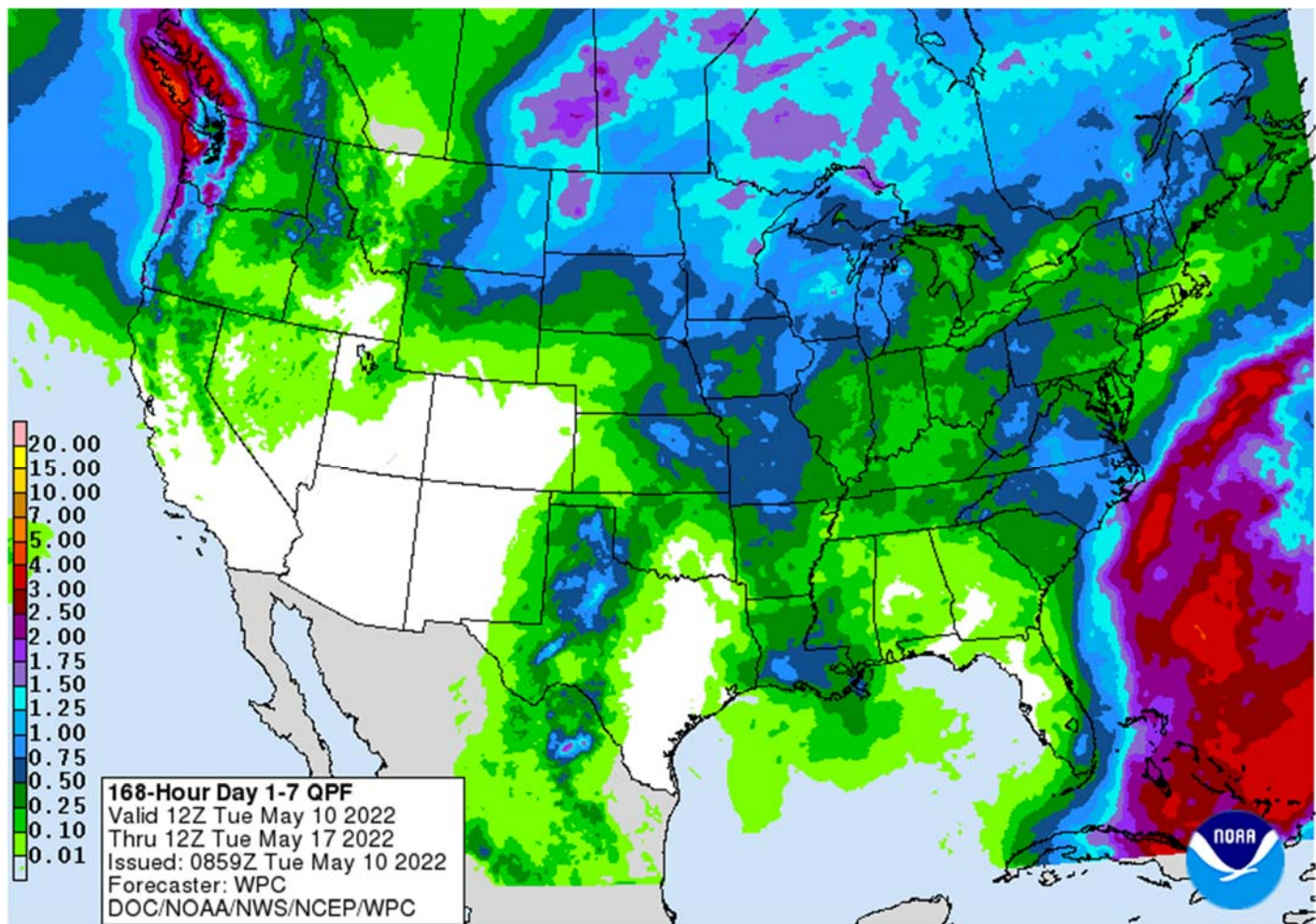
Source: USDA and FI

Rice planting changes from last week

<u>State</u>	<u>Change</u>	<u>Value</u>
Arkansas	17	57
California	50	70
Louisiana	5	92
Mississippi	21	72
Missouri	26	31
Texas	6	88
6 States	21	66

Source: USDA and FI

Weather



World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR MAY 10, 2022

- A wet weather bias remains in place for the far northern U.S. Plains into eastern Canada's Prairies, although the rain frequency and intensity may decrease for a little while next week
- Thunderstorms are expected from West Texas to Kansas and Nebraska over each of the next four nights offering a good mix of rain and sunshine for winter and spring crops across the region
- Very warm to hot temperatures have occurred in the central and southern Plains and apart of Midwest recently and the heat will expand through the balance of this week impacting many U.S. Midwestern locations and a fair amounts of the central and eastern Great Plains
- Net drying is expected in Georgia, northern Florida and Alabama during the next week to ten days resulting in rising crop moisture stress because some of that region is already running a little dry
- Good planting weather is expected in the eastern and central U.S. Midwest during the second half of this week
- Europe will continue to dry down raising crop moisture stress for winter and recently emerged spring crops
 - drying will be good for aggressive fieldwork; including the planting of spring and summer crops
- western and northern Russia will be wet in the coming ten days slowing some fieldwork
- Recent rain in western and north-central Kazakhstan will benefit spring wheat and sunseed planting
- India's Far Eastern States may experience some flooding rain in the coming week
- Tropical Cyclone Asani will bring heavy rain and some flooding to the central east coast of India later this week

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- Excessive rain is expected in southern China's rice and sugarcane areas near the coast in the coming week
- Eastern Australia will be too wet over the balance of this week with flooding along the central Queensland coast impacting sugarcane and some mining operations
 - Cotton fiber quality declines are expected for unharvested crops
- South Africa will continue seasonably dry favoring good harvest progress
- Brazil's Mato Grosso and Goias will continue dry for the next ten days maintaining crop stress for Safrinha corn and some cotton
- Argentina will continue dry biased for the next ten days

Source: World Weather Inc.

Bloomberg Ag Calendar

Tuesday, May 10:

- Malaysian Palm Oil Board's data for April output, exports and stockpiles
- EU weekly grain, oilseed import and export data
- Globoil International 2022 in Dubai, day 2
- Innovation Forum's virtual Future of Food conference, May 10-12
- New York sugar seminar hosted by StoneX Financial
- France agriculture ministry's monthly grains report
- Brazil's Unica may release cane crush and sugar output data during the week (tentative)
- Holiday: Russia

Wednesday, May 11:

- EIA weekly U.S. ethanol inventories, production, 10:30am
- Globoil International 2022 in Dubai, day 3
- France AgriMer monthly grains outlook
- Annual New York Sugar Conference, hosted by Datagro and International Sugar Organization

Thursday, May 12:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- 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
- Brazil's Conab releases data on area, yield and output of corn and soybeans
- New Zealand food prices

Friday, May 13:

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

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	0		0	0
Soybean Meal	50	Customer StoneX issued 50	50	0
Soybean Oil	0		98	0
Corn	0		0	0
Oats	0		25	0
Chi. Wheat	72	Term issued 26	1,166	(147)
KC Wheat	2	no commercial stoppers	154	0
Rice	16	EDF stopped 1	1,305	12
Ethanol	0		0	0
MN Wheat	0			

Registrations

				Previous		Change
Chicago Wheat						
THE ANDERSONS INC	MAUMEE, OH	695	05/09/2022	822	05/06/2022	(127)
THE ANDERSONS INC	KUHLMAN, OH	271	05/09/2022	291	05/05/2022	(20)
Rice						
HARVEST RICE	OTWELL, AR	706	05/09/2022	694	05/05/2022	(14)

Source: CBOT, Reuters and FI

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jul 22</i>	314,098	(4,364)	695,957	(4,605)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 22</i>	155,535	(1,665)	365,294	35
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jul 22</i>	173,584	(2,582)	362,912	6
<i>Corn</i>	<i>Cv1</i>	<i>Jul 22</i>	632,945	(10,011)	1,504,661	(5,186)
<i>Oats</i>	<i>Oc1</i>	<i>May 22</i>	1	0	3,037	(94)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Jul 22</i>	167,410	(3,499)	311,623	(1,939)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Jul 22</i>	96,785	245	171,930	(23)
<i>Rice</i>	<i>RRc2</i>	<i>Jul 22</i>	7,816	(4)	10,474	(61)
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	108,335	4,668	313,183	(2,963)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	59,055	(4,559)	218,191	(1,229)

*Previous day preliminary data as of 5/9/2022

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CN 900C</i>	6,052	23,440	- 529
<i>CZ 540P</i>	5,381	25,070	+ 4,561
<i>CZ 440P</i>	5,370	18,981	+ 5,161
<i>SN 1700C</i>	4,654	7,556	- 138
<i>CZ 800C</i>	3,969	40,539	- 529
<i>SM 1490P</i>	3,650	3,162	+ 2,736
<i>CZ 750C</i>	3,329	23,979	- 1,578
<i>SM 1510P</i>	3,153	1,039	+ 607
<i>CM 660P</i>	3,050	1,838	- 1,181
<i>CN 850C</i>	3,000	24,787	+ 155
<i>SN 1600C</i>	2,962	8,427	+ 1,826
<i>CZ 880C</i>	2,898	5,146	- 2,073
<i>CZ 720C</i>	2,862	13,337	- 973
<i>CM 750P</i>	2,636	5,301	- 1,025
<i>CZ 830C</i>	2,630	3,066	- 327

*Previous day preliminary data as of 5/9/2022

Reuters estimates for USDA

PREDICTING USDA FOR 2021/22 (OLD CROP) and 2022/23 (NEW CROP):

	2021/22			2022/23		
	Wheat	Corn	Soy	Wheat	Corn	Soy
Average trade estimate	0.686	1.412	0.225	0.659	1.352	0.317
Highest trade estimate	0.738	1.456	0.260	0.854	1.654	0.488
Lowest trade estimate	0.650	1.340	0.175	0.550	0.988	0.187
USDA April	0.678	1.440	0.260	NA	NA	NA

	Corn		Soybeans	
	Production	Yield	Production	Yield
Average trade estimate	14.773	179.6	4.613	51.4
Highest trade estimate	15.115	182.0	4.727	53.0
Lowest trade estimate	14.414	175.3	4.435	50.0
USDA 2022/23 Ag Outlook Forum	15.240	181.0	4.490	51.5
USDA 2021/22	15.115	177.0	4.435	51.4

	All	Winter	Hard red	Soft red	White
	wheat	wheat	winter	winter	winter
Average trade estimate	1.791	1.239	0.685	0.359	0.199
Highest trade estimate	1.915	1.323	0.779	0.393	0.237
Lowest trade estimate	1.635	1.146	0.568	0.295	0.161
USDA 2021/22	1.646	1.277	0.749	0.361	0.167

	2021/22			2022/23		
	Wheat	Corn	Soy	Wheat	Corn	Soy
Average trade estimate	278.30	303.76	88.98	272.07	296.91	97.23
Highest trade estimate	282.00	308.00	90.50	286.80	307.70	107.80
Lowest trade estimate	275.00	299.30	88.00	261.00	278.00	89.40
USDA April	278.42	305.46	89.58	NA	NA	NA

	Argentina		Brazil	
	Corn	Soybeans	Corn	Soybeans
Average trade estimate	52.03	42.76	114.12	124.40
Highest trade estimate	53.00	44.00	116.50	125.40
Lowest trade estimate	50.00	41.00	110.00	123.00
USDA April	53.00	43.50	116.00	125.00

Macros

Prices as 5/10/22 8:08 AM

	Month	Price	Change
USD	Index	103.594	(0.057)
EUR/USD	Spot	1.0564	0.001
USD/BRL	Bid	5.1182	(0.044)
BITCOIN	BTCc1	\$32,145	\$1,215
WTI Crude	JUN2	103.27	0.180
Brent	JUL2	105.91	(0.030)
Nat Gas	JUN2	6.529	(0.497)
DJ Mini	JUN2	32531	370
US 10-Yr	JUN2	119 3/32	29/32
Gold	JUN2	1862.4	3.800

Source: FI and Reuters

Corn

- Corn futures are higher on technical buying and rebound in outside related markets. Only 22 percent of the US corn crop had been planted as of Sunday, below expectations and well behind average.
- WTI crude oil turned mixed after the ag electronic pause.
- USDA US corn export inspections as of May 05, 2022 were 1,392,685 tons, within a range of trade expectations, below 1,696,181 tons previous week and compares to 1,716,299 tons year ago. Major countries included Mexico for 329,190 tons, Japan for 320,635 tons, and China for 264,055 tons.

Export developments.

- (New 5/10) South Korea's KFA bought 65,000 tons of corn at an estimated \$379.95 a ton c&f for arrival in South Korea around Aug. 20.

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	
3/4/2022		1028	31	9.6%		25,271	338	14.5%	24.3
3/11/2022		1026	-2	5.7%		25,945	674	21.6%	24.6
3/18/2022		1042	16	13.0%		26,148	203	19.9%	24.9
3/25/2022		1036	-6	7.4%		26,529	381	25.6%	25.2
4/1/2022		1003	-33	2.9%		25,903	-626	25.5%	26.4
4/8/2022		995	-8	5.7%		24,803	-1100	20.9%	26.0
4/15/2022		947	-48	0.6%		24,342	-461	19.0%	26.2
4/22/2022		963	16	1.9%		23,965	-377	21.4%	25.3
4/29/2022		969	6	1.8%		23,887	-78	16.9%	24.7
5/6/2022	+5 to +10					-100 to +100			

Source: EIA and FI

Soybeans

- The soybean complex is higher on technical buying and a rebound in outside related markets coupled with slow US spring plantings pace. Some speculate it's about time producers switch from corn to soybeans, but we think there is at least a 2-week window before that happens.
- China import demand has been questionable recently as 24-hour announcements have been slow.
- Abiove: Brazil soybean production 125.4 MMT, up 100,000 from previous and exports at 77.2 million tons. We are nearly 2 million tons above their Brazil export projection.
- (Reuters) - India's edible oil imports are set to fall for the third year in a row on a rise in local oilseed supplies and as a rally in vegetable oil prices to a record high dented demand, an industry official said on Tuesday. The world's biggest importer of edible oils is likely to make overseas purchases of 12.9 million tons in the 2021/22 marketing year ending on Oct. 31, down from 13.13 million tons a year earlier, B.V. Mehta, executive director of Solvent Extractors' Association of India, said.
- (Reuters) - Malaysia's production and exports of palm oil are expected to rise 30% by the end of this year, amid increased demand after neighboring Indonesia banned exports and following the re-entry of plantation workers from abroad, a minister said.
- Offshore values are leading SBO 8 points higher and meal \$3.20 short ton higher.
- Rotterdam meal was down mostly 7-10 euros from this time yesterday morning and vegetable oils mixed.
- ITS: May 1-10 Malaysian palm exports 390,938 tons, up 40 percent from 278,621 previous period prior month. AmSpec reported a 39 percent increase to 376,573 tons.
- Malaysian palm oil ended 96 ringgit per ton lower to 6,313, and cash was down \$30/ton at \$1,590 ton.

MALAYSIA PALM OIL

	Settle	10-May	9-May	
Futures MYR/MT	JUL2	6313	6409	-96 \$1,441
RBD Olien Cash USD/MT	Jul22	\$1,590.00	\$1,620.00	-\$30.00 -1.9%
US Gulf Crude SBO over RBD Palm	Spot	\$375	\$362	\$13

- China September soybean futures were down 0.1%, meal down 0.7%, SBO 1.2% lower and China palm oil down 0.5%.

China Futures (Set. - Prv. Settle)

		10-May	9-May	
Soybeans #1 (DCE) CNY/MT	SEP2	6035	6039	-4 -0.1%
Soybean Meal	SEP2	3901	3928	-27 -0.7%
Soybean Oil	SEP2	10960	11096	-136 -1.2%
China Palm Oil	SEP2	11488	11550	-62 -0.5%
China Futures Crush Margin				
USD/BU	SEP2	-1.76	-1.68	-0.08
CNY/MT	SEP2	-960.91	-918.96	-41.94

- USDA US soybean export inspections as of May 05, 2022 were 503,414 tons, within a range of trade expectations, below 604,711 tons previous week and compares to 277,090 tons year ago. Major countries included China for 210,649 tons, Indonesia for 74,503 tons, and Taiwan for 69,251 tons.

Export Developments

- 5/6 - China looks to sell 314,000 tons of soybeans from reserves on May 13.

Wheat

- US wheat futures are higher on slow US spring wheat planting progress and unfavorable weather lowering winter wheat yield potential for the southern Great Plains.
- An additional 147 CBOT SRW wheat registrations were cancelled in Ohio last night. A total of 1019 SRW receipts were cancelled over a five-day period.
- Hot temperatures over the next few days will be unfavorable for US winter wheat yields (except for protein content) bias southern and parts of the west-central Great Plains.
- USDA US all-wheat export inspections as of May 05, 2022 were 236,847 tons, within a range of trade expectations, below 392,443 tons previous week and compares to 563,598 tons year ago. Major countries included Indonesia for 55,098 tons, Japan for 51,637 tons, and Mexico for 46,723 tons.
- September Paris wheat futures are up 1.50 euros to 396.00 at the time this was written.

Export Developments.

- Algeria seeks 50,000 tons of wheat for July shipment.
- Jordan passed on 120,000 tons of feed barley for Aug/Sep shipment.
- Bangladesh seeks 50,000 tons of wheat on May 23 for shipment within 40 days of contract signing.
- Japan seeks 196,560 tons of food wheat later this week.
- Jordan seeks 120,000 tons of wheat on May 11 for Jun/Aug shipment.
- Taiwan Flour Millers' Association seeks 40,000 tons of US milling wheat on May 13 for shipment from the U.S. Pacific Northwest coast between June 26 and July 10.

Rice/Other

- South Korea seeks 136,000 tons of rice on May 12 for Sep-Dec arrival.

Traditional Daily Estimate of Funds 5/3/22

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	20.3	9.6	18.3	(9.7)	(14.7)
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	501.9	190.4	20.0	99.6	97.3
4-May	1.0	7.0	14.0	(3.0)	6.0
5-May	1.0	3.0	13.0	1.0	(3.0)
6-May	(13.0)	(12.0)	1.0	(2.0)	(4.0)
9-May	(14.0)	(16.0)	(7.0)	(7.0)	(4.0)
10-May					
FI Est. of Futures Only 5/3/22	476.9	172.4	41.0	88.6	92.3
FI Est. Futures & Options	441.6	144.8	45.4	78.4	90.2
Futures only record long "Traditional Funds"	547.7 1/26/2021	280.9 11/10/2020	86.5 8/7/2018	167.5 5/1/2018	160.2 11/1/2016
Futures only record short	(235.0) 6/9/2020	(118.3) 4/30/2019	(130.0) 4/25/2017	(49.5) 3/1/2016	(69.8) 9/18/2018
Futures and options record net long	557.6 1/12/2021	270.9 10/6/2020	64.8 8/7/2012	132.1 5/1/2018	159.2 1/1/2016
Futures and options record net short	(270.6) 4/26/2019	(132.0) 4/30/2019	(143.3) 4/25/2017	(64.1) 3/1/2016	(77.8) 9/18/2018

Managed Money Daily Estimate of Funds 5/3/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	327.8	148.0	10.7	73.4	84.8
Latest CFTC F&O	353.5	153.3	10.9	73.8	85.6
	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	303	130	32	62	80
FI Est. Managed Money F&O	329	135	32	63	81

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	482.2	195.0	155.4	NA	114.5
Change From Previous Week	(3.5)	(4.5)	(2.9)	NA	(2.4)

Source: Reuters, CFTC & FI (FI est. are noted with latest date)



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
5/9/2022	1,166	(147)	25	0	0	0	0	0	0	0	98	0	50	0	1,305	12	154	0
5/6/2022	1,313	(69)	25	0	0	0	0	0	0	0	98	0	50	50	1,293	0	154	0
5/5/2022	1,382	(48)	25	(4)	0	0	0	0	0	0	98	0	0	0	1,293	4	154	0
5/4/2022	1,430	(119)	29	(14)	0	0	0	0	0	0	98	0	0	0	1,289	5	154	0
5/3/2022	1,549	(636)	43	5	0	0	0	0	0	0	98	0	0	0	1,284	0	154	0
5/2/2022	2,185	0	38	0	0	0	0	0	0	0	98	0	0	0	1,284	5	154	0
4/29/2022	2,185	0	38	37	0	0	0	0	0	0	98	0	0	0	1,279	11	154	0
4/28/2022	2,185	0	1	0	0	0	0	0	0	0	98	0	0	0	1,268	164	154	0
4/27/2022	2,185	0	1	0	0	0	0	0	0	0	98	0	0	0	1,104	0	154	0
4/26/2022	2,185	0	1	0	0	0	0	0	0	0	98	0	0	0	1,104	0	154	0
4/25/2022	2,185	0	1	0	0	0	0	0	0	(99)	98	0	0	0	1,104	0	154	0
4/22/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/21/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/20/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/19/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/18/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/14/2022	2,185	0	1	0	0	0	0	0	99	(33)	98	0	0	0	1,104	0	154	0
4/13/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/12/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/11/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/8/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/7/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/6/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/5/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/4/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/1/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
3/31/2022	2,185	0	1	0	0	(15)	0	0	132	0	98	0	0	0	1,104	0	154	0
3/30/2022	2,185	0	1	0	15	0	0	0	132	0	98	0	0	0	1,104	0	154	0
3/29/2022	2,185	0	1	0	15	0	0	0	132	0	98	0	0	0	1,104	0	154	0
3/28/2022	2,185	0	1	0	15	0	0	0	132	(66)	98	0	0	0	1,104	0	154	0
3/25/2022	2,185	0	1	0	15	0	0	0	198	(49)	98	0	0	0	1,104	0	154	0
3/24/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/23/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/22/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/21/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0
3/18/2022	2,185	0	1	0	15	0	0	0	247	0	98	0	0	0	1,104	0	154	0

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 05/09/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 05/09/2022
 RUN TIME: 08:23:04PM

CONTRACT: MAY 2022 SOYBEAN MEAL FUTURES
 SETTLEMENT: 411.100000000 USD
 NEXT AVAILABLE DATE: 04/22/2022
 INTENT DATE: 05/09/2022 DELIVERY DATE: 05/11/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
350	CUST GOLDMAN SACHS		17
405	CUST STONEX FIN INC	50	
905	HOUS ADM INV SER		33
TOTAL:		50	50
MONTH TO DATE:			100

CONTRACT: MAY 2022 SOYBEAN OIL FUTURES
 SETTLEMENT: 87.180000000 USD
 NEXT AVAILABLE DATE: 04/28/2022
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: MAY 2022 ROUGH RICE FUTURES
 SETTLEMENT: 16.495000000 USD
 NEXT AVAILABLE DATE: 05/09/2022
 INTENT DATE: 05/09/2022 DELIVERY DATE: 05/11/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
365	HOUS ED&F MAN CAPITA		1
405	CUST STONEX FIN INC		2
685	CUST R.J.O'BRIEN	12	
800	CUST MAREX SPEC		9
895	CUST CUNNINGHAM COM	4	4
TOTAL:		16	16
MONTH TO DATE:			537

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 05/09/2022 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 05/09/2022
RUN TIME: 08:23:04PM

CONTRACT: MAY 2022 CORN FUTURES
SETTLEMENT: 7.845000000 USD
NEXT AVAILABLE DATE: 03/03/2022
INTENT DATE:

DELIVERY DATE:

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

CONTRACT: MAY 2022 KC HRW WHEAT FUTURES
SETTLEMENT: 11.532500000 USD
NEXT AVAILABLE DATE: 05/04/2022
INTENT DATE: 05/09/2022 DELIVERY DATE: 05/11/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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314	CUST	SHATKIN ARBOR L		1
895	CUST	CUNNINGHAM COM	2	1

TOTAL:			2	2
MONTH TO DATE:				213

CONTRACT: MAY 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:				

CONTRACT: MAY 2022 OATS FUTURES
SETTLEMENT: 6.455000000 USD
NEXT AVAILABLE DATE: 05/02/2022
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 05/09/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 05/09/2022
 RUN TIME: 08:23:04PM

MONTH TO DATE: 44

CONTRACT: MAY 2022 SOYBEAN FUTURES
 SETTLEMENT: 16.210000000 USD
 NEXT AVAILABLE DATE: 02/16/2022
 INTENT DATE:

DELIVERY DATE:

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

CONTRACT: MAY 2022 WHEAT FUTURES
 SETTLEMENT: 10.832500000 USD
 NEXT AVAILABLE DATE: 05/03/2022
 INTENT DATE: 05/09/2022

DELIVERY DATE: 05/11/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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210		HOUS TERM COMM	26	
660		CUST JP MORGAN	33	
714		CUST SG AMERICAS	10	
789		CUST PRIME TRADING	1	
800		CUST MAREX SPEC		72
895		CUST CUNNINGHAM COM	2	

TOTAL: 72 72
 MONTH TO DATE: 1,507

CONTRACT: MAY 2022 MINI-SIZED CORN FUTURES
 SETTLEMENT: 7.845000000 USD
 NEXT AVAILABLE DATE: 04/27/2022
 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: 05/09/2022 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 05/09/2022
RUN TIME: 08:23:04PM

CONTRACT: MAY 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: MAY 2022 MINI-SIZED 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:				

<<< End of Report >>>

NO DELIVERIES TODAY. OLDEST LONG DATE 04/26/2022.

MGEX CLEARING HOUSE
REPORT OF DELIVERIES
FOR 5/10/2022

PAGE 1

HARD RED SPRING WHEAT FUTURES

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

Foreign Agriculture Market Guidance

As of 7:36 AM

Day on day change

		10-May	9-May	Change
Rotterdam Oils				
Soy oil EUR/MT	May/July	1,873.33	1,871.67	+1.67
Rape oil EUR/MT	May/July	2,000.00	2,055.00	-55.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	May/June	513.50	521.00	-7.50
Argentina USD/MT	Jul/Sep	516.00	523.00	-7.00
Brazil USD/MT (pellets)	May/June	510.00	520.00	-10.00
Brazil USD/MT	Jul/Sep	507.00	515.00	-8.00
MALAYSIA PALM OIL				
Futures MYR/MT	Settle	10-May	9-May	
RBD Olien Cash USD/MT	JUL2	6313	6409	-96 \$1,441
US Gulf Crude SBO over RBD Palm	Jul22	\$1,590.00	\$1,620.00	-\$30.00 -1.9%
	Spot	\$375	\$362	\$13
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	10-May	9-May		
Soybean Meal	SEP2	6035	6039	-4 -0.1%
Soybean Oil	SEP2	3901	3928	-27 -0.7%
China Palm Oil	SEP2	10960	11096	-136 -1.2%
China Futures Crush Margin	SEP2	11488	11550	-62 -0.5%
USD/BU	SEP2	-1.76	-1.68	-0.08
CNY/MT	SEP2	-960.91	-918.96	-41.94
Corn (DCE) CNY/MT	SEP2	2971	2990	-19 -0.6%
Wheat (ZCE) CNY/MT	SEP2	3000	2836	+164 5.8%
Hogs (ZCE) CNY	SEP2	18965	18945	+20 0.1%

Currency adjusted to the CME pit close

	In cents/bu	10-May	
oils in points and meal in USD/short ton			
Rot soy oil		+142	
Rot rape oil		-128	
Rot meal			
May/June		\$2.86	
Rot meal			
Jul/Sep		\$2.60	
Malaysian Fut		+20	-1.5%
Malaysian Cash		-20	
China soy #1		+25	
China meal		\$4.13	
China oil		+25	
Dalian corn		+6	
Gluten Wheat		+81	

308.25
300.75
7.5

Matif Wheat (Liffe)		\$/ton	\$420.01	\$434.45
Matif EUR/MT <u>morning over morning</u>	MAY2		398.00	412.50
				-14.50

Matif morning -25.04

Baltic Dry Index	Spot	2831	2718	+113
		9-May	6-May	

Exchange Rates

EU	Euro/\$	1.0553	1.0532	+0.0021
MYR	Ringgit/\$	4.3800	4.3820	-0.0020
CNY	RMB/\$	6.7236	6.7245	-0.0009

ALL OILS
Average lead
10
ALL MEAL
Average lead
\$3.20

CME electronic close change

SK22	-34.50	SMK22	-12.30	BOK22	-122	CK22	-7.75
SN22	-36.75	SMN22	-10.80	BON22	-116	CN22	-12.75
SQ22	-33.50	SMQ22	-9.70	BOQ22	-128	CU22	-13.00
SU22	-26.75	SMU22	-7.70	BOU22	-116	WK22	-13.75
SX22	-24.00	SMZ22	-5.40	BOZ22	-107	WN22	-15.75
SF23	-23.50	SMF23	-4.40	BOF23	-107	WU22	-14.25
						WZ22	-11.75

#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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