



Good morning.

US FED will increase interest rates this afternoon. A 75 point hike is not out of the question. If realized, that would be the largest rate hike since 1994. The USD is sharply lower this morning and WTI crude oil lower. The US soybean complex is mixed with soybean oil contracts (most) following weaker Malaysian palm oil, meal higher on product spreading and soybeans mixed. Corn and wheat are trading lower. NOPA is due out at 11 am CT and traders are looking for 171.6 million bushels versus 163.5 million year earlier. A Bloomberg poll looks for weekly US ethanol production to be up 4,000 barrels to 1043 thousand (1028-1066 range) from the previous week and stocks up 142,000 barrels to 23.778 million.

The US weather forecast turned slightly unfavorable for the Midwest and Delta this morning. Some light showers are expected in the southeastern areas and southern region starting today, lasting through Friday. Most of the rest of the Midwest will be dry through the end of the week. The two-week outlook calls for around 65 percent of normal precipitation for the US Midwest. Parts of the northern Great Plains will see rain today. US temperatures will be very hot again today. Western Europe will be hot this week. Eastern Europe will see rain.

Prices as 6/15/22 7:52 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JUL2	1694.50	(4.00)	25787	JUL2	411.80	0.80	5717	JUL2	78.50	0.22	7890
AUG2	1617.50	1.00	5233	AUG2	401.20	0.60	2157	AUG2	76.25	(0.07)	4178
SEP2	1551.25	4.00	3029	SEP2	394.40	0.50	936	SEP2	75.22	(0.18)	2458
NOV2	1528.50	3.25	14844	OCT2	390.00	0.50	1289	OCT2	74.62	(0.20)	1800
JAN3	1532.25	3.00	523	DEC2	391.70	0.90	3800	DEC2	74.38	(0.25)	5062
MAR3	1520.50	2.75	178	JAN3	390.90	1.10	318	JAN3	74.11	(0.18)	605
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
JUL2	764.25	(4.00)	10611	JUL2	659.00	(7.75)	9	JUL2	1044.75	(5.50)	7184
SEP2	723.75	(5.75)	6986	SEP2	625.00	(4.25)	10	SEP2	1060.00	(5.25)	3556
DEC2	717.00	(4.25)	8293	DEC2	622.00	(2.25)	7	DEC2	1075.50	(5.75)	2823
MAR3	722.25	(4.00)	527	MAR3	620.75	0.00	1	MAR3	1085.50	(6.00)	638
MAY3	723.50	(4.50)	287	MAY3	617.00	0.00	0	MAY3	1089.25	(6.00)	176
JUL3	719.50	(5.00)	155	JUL3	616.75	0.00	0	JUL3	1070.75	(5.00)	224
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
JUL2	1132.50	(9.75)	2017	SEP2	389.25	(3.00)	9984	JUL2	1086.40	(9.90)	182
SEP2	1139.75	(9.50)	1586	DEC2	383.75	(3.00)	6924	NOV2	1035.00	(9.40)	182
DEC2	1149.00	(8.75)	1106	MAR3	380.50	(2.50)	685	JAN3	1040.00	(9.60)	182
MAR3	1158.00	(5.25)	122	MAY3	379.75	(2.25)	263	MAR3	1049.40	(1.70)	182

Soy/Corn Ratio X/Z 2022 2.1215

Source: FI and Reuters

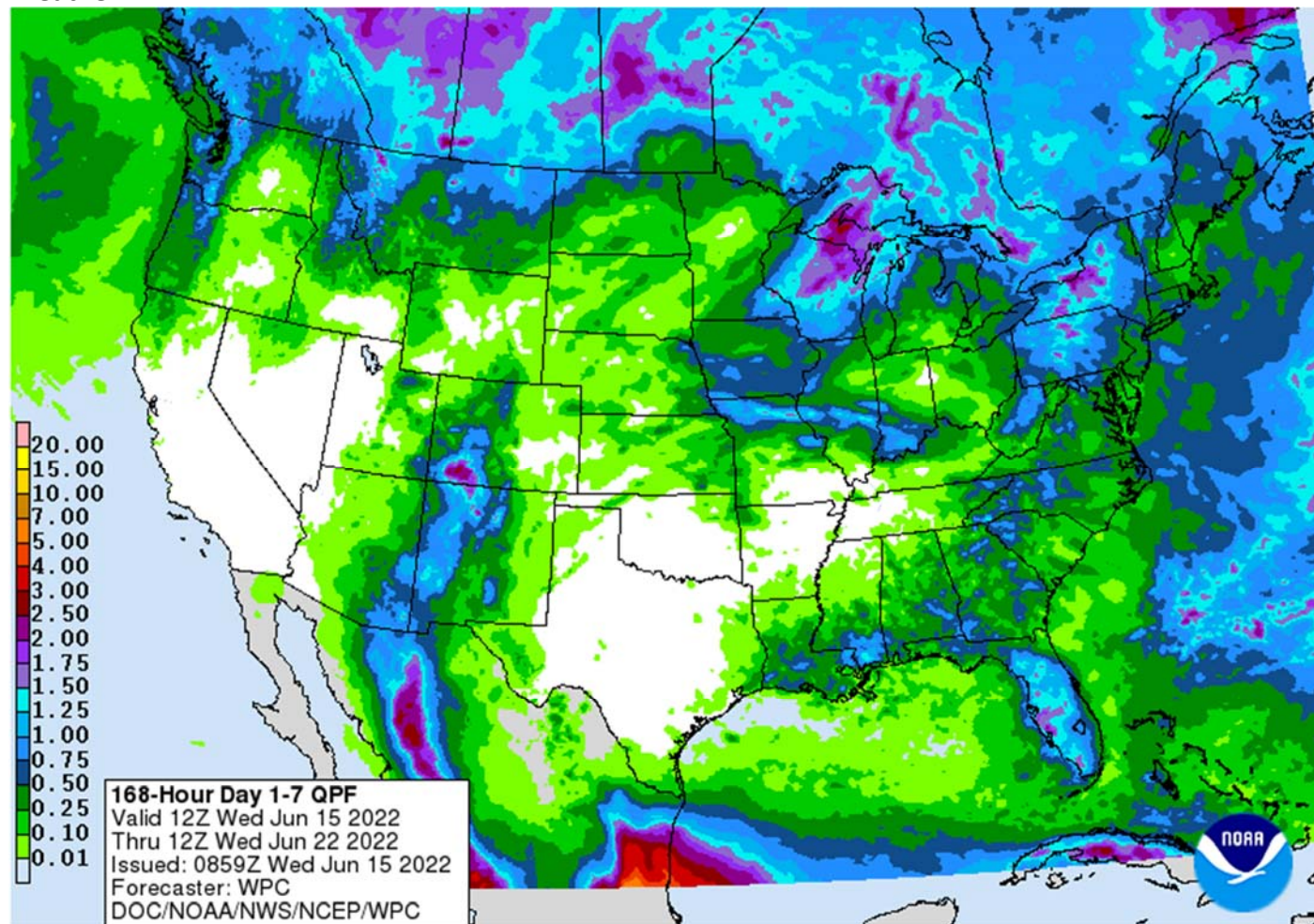
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	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	247	137	7	48	57
FI Est. Managed Money F&O	271	142	6	48	58

Weather



World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR JUNE 15, 2022

- Another very warm day will occur in the U.S. Midwest today before some cooling takes place
- A strong ridge of high pressure is expected to evolve in the U.S. Plains Thursday and especially Friday through Monday at which time a new heatwave is expected
 - temperatures will reach over 100 Fahrenheit as far north as the Dakotas and Minnesota with 90s in southeastern Canada's Prairies
- The North America high pressure ridge will break down next week and as it does there will be a scattering of showers and thunderstorms for a little while
 - Resulting rainfall should be light and a greater need for rain will return after the period of hot and dry weather
- West Texas rainfall should be restricted for an extended period of time
- Canada's Western Prairies have benefited from recent rain and more will occur today and again during the weekend into next week

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- much improved crop development potential will result, although more rain will be needed especially in parts of Saskatchewan
- Limited rain in the eastern Canada Prairies will be good getting farmers back into their fields relatively quickly after recent rain
- Argentina wheat areas may get some rain late next week, but it will favor Buenos Aires and not the driest areas in the west
- Southern Brazil will experience a new wave of rain Thursday into Friday with another round of it expected early to mid-week next week keeping the region wet
- Europe's advertised rain for early next week has been delayed until later in the week next week, but it is still coming
- Hot temperatures are expected in southwestern Europe for a while
- Russia's Southern Region and western Kazakhstan will continue to be dry biased for a while - at least ten days
 - some areas in Ukraine will also be dry in the first seven days of the outlook followed by some showers in the June 23-29 period
- Today's ECMWF model generated significant rain in the North China Plain for late next week, but this is not likely to verify
 - showers are still possible in the second week of the two-week outlook, but no sooner than that
- Australia's rainfall pattern looks quite favorable for wheat, barley and canola planting, emergence and establishment for the next two weeks
- South Africa may get some significant rain in its wheat region next week improving crop emergence and establishment
- India's monsoon is still expected to slowly improve after a poor performance in the first two weeks of the season - change will come slowly, though
- Southern China flooding will slowly ease in this coming week, but more rain will fall through the weekend
- Far northeastern China is still abundantly wet and would benefit from some drying

Source: World Weather Inc.

Bloomberg Ag Calendar

Wednesday, June 15:

- EIA weekly U.S. ethanol inventories, production, 10:30am
- Malaysia's June 1-15 palm oil export data
- St Petersburg International Economic Forum, June 15-18

Thursday, June 16:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- HOLIDAY: Brazil, South Africa

Friday, June 17:

- 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

Saturday, June 18:

- China's second batch of May trade data, including corn, pork and wheat imports

Source: Bloomberg and FI

CBOT Registration Changes

	Reg. Change	Now
Soybeans	0	0
Soybean Meal	0	0
Soybean Oil	0	98
Corn	0	0
Oats	0	0
Chicago Wheat	0	1,010
KC Wheat	0	66
Rice	0	1,325
Ethanol	0	0

Source: CBOT, Reuters and FI

*Previous day data as of 6/14/2022

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jul 22</i>	179,361	(5,950)	755,837	(2,014)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 22</i>	70,130	(5,266)	389,039	(4,952)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jul 22</i>	81,295	(298)	385,010	2,516
<i>Corn</i>	<i>Cv1</i>	<i>Jul 22</i>	323,433	(21,707)	1,523,600	(13,357)
<i>Oats</i>	<i>Oc1</i>	<i>Jul 22</i>	1,200	(57)	3,118	(16)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Jul 22</i>	71,258	(3,819)	337,576	(62)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Jul 22</i>	42,108	(3,169)	178,418	(807)
<i>Rice</i>	<i>RRc2</i>	<i>Sep 22</i>	5,300	420	9,797	(69)
					Total Open Interest*	Change
CME Product						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	119,978	(2,419)	273,819	(2,175)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	58,091	702	183,675	23

*Previous day preliminary data as of

6/14/2022

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CN 800C</i>	3,414	20,492	+ 224
<i>CQ 825C</i>	2,534	1,728	- 701
<i>OQ 900C</i>	2,500	5,206	+ 1,823
<i>OU 750C</i>	2,390	12,184	+ 2,004
<i>CZ 800C</i>	2,302	46,190	+ 123
<i>SN 1800C</i>	2,204	11,422	+ 227
<i>OU 850C</i>	2,080	2,730	+ 1,599
<i>ON 745C</i>	2,060	2,779	- 1,360
<i>ON 725C</i>	2,048	1,346	+ 186
<i>SN 1670P</i>	2,006	5,573	+ 217
<i>SQ 1700C</i>	1,878	8,611	+ 744
<i>SQ 1600P</i>	1,840	3,872	+ 811
<i>SQ 1550P</i>	1,760	727	- 1,179
<i>SQ 1750C</i>	1,709	1,554	- 488
<i>OQ 800C</i>	1,638	10,446	+ 1,184

*Previous day preliminary data as of 6/14/2022

Macros

US MBA Mortgage Applications Jun 10: 6.6% (prev -6.5%)

US MBA 30-Year Mortgage Rate Jun 10: 5.56% (prev 5.40%)

Bloomberg) -- Russia's currency trades near highest level against the dollar since March 2018.

US Retail Sales Advance (M/M) May: -0.3% (est 0.1%; prev 0.9%)

US Retail Sales Ex Auto (M/M) May: 0.5% (est 0.7%; prev 0.6%)

US Retail Sales Ex Auto And Gas May: 0.1% (est 0.4%; prev 1.0%)

US Retail Sales Control Group May: 0.0% (est 0.3%; prev 1.0%)

US Import Price Index (M/M) May: 0.6% (est 1.1%; prev 0.0%)

US Import Price Index Ex Petroleum (M/M) May: -0.1% (est 0.6%; prev 0.4%)

US Import Price Index (Y/Y) May: 11.7% (est 11.9%; prev 12.0%)

US Export Price Index (M/M) May: 2.8% (est 1.3%; prev 0.6%)

US Export Price Index (Y/Y) May: 18.9% (prev 18.0%)

US Empire Manufacturing Jun: -1.2 (est 2.3; prev -11.6)

Prices as 6/15/22 7:52 AM

	Month	Price	Change
USD	Index	105.236	(0.282)
EUR/USD	Spot	1.0425	0.001
USD/BRL	Bid	5.1102	(0.007)
BITCOIN	BTCc1	\$21,260	(\$865)
WTI Crude	JUL2	118.80	(0.130)
Brent	AUG2	121.12	(0.050)
Nat Gas	JUL2	7.429	0.240
DJ Mini	JUN2	30601	226
US 10-Yr	JUN2	115 28/32	29/32
Gold	JUL2	1828	17.500

Source: FI and Reuters

Corn

- US corn futures are lower from a higher USD and lack of fresh news.
- Traders are watching to see if Ukraine corn shipments will soon increase out of the Baltic Sea, a new route previously announced earlier this week.
- The US heat is good for established corn but providing stress for recently emerged plants.
- US producer selling has slowed, and this has firmed basis for corn and soybean meal basis over the last week.
- China's Ministry of Agriculture and Rural Affairs reported the May sow herd fell 0.2% from the previous month to 41.77 million heads, 4.3% lower than a year ago. China slaughtered 97.45 million pigs at large slaughterhouses in the first four months of the year, up 45.7% from the previous year.
- Anec sees Brazil June corn exports at 1.79 million tons, up from 1.45 million tons projected previous week.
- A Bloomberg poll looks for weekly US ethanol production to be up 4,000 barrels to 1043 thousand (1028-1066 range) from the previous week and stocks up 142,000 barrels to 23.778 million.

Export developments.

- China seeks to buy 40,000 tons of frozen pork for reserves on June 17.

Soybeans

- The US soybean complex is mixed with most soybean oil contracts lower following weaker Malaysian palm oil, meal higher on product spreading and soybeans mixed. July soybean oil turned higher early this morning. That contract settled below its 50-day MA yesterday.
- Nearby soybeans are now near a one week low.
- Nearby crush margins are below 70 cents.
- NOPA is due out at 11 am CT and traders are looking for 171.6 million bushels versus 163.5 million year earlier.
- Argentina may see a shortage of diesel supplies and the government may boost the biodiesel consumption for 60 days for replacement. Upwards to 12.5% blend was proposed against the current 5%.
- Our initial US soybean yield is 52.3 bushels per acre, 0.8 above USDA and production at 4.701 billion, 61 million bushels above USDA. The ten year trend is 53.3 bushels per acre. Our weighted US soybean crop rating was 1.9% above year ago and 1.0% above a 5-year average.

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- Anec sees Brazil June soybean exports at 10.84 million tons, up from 9.41 million tons previously. Soybean meal exports are seen at 2.19 million tons, up from 2.03 million projected last week.
- AmSpec reported Malaysia palm oil exports during the June 1-15 period at 5529,480 tons, down 6.1 percent from 563,633 tons for the May 1-15 period. ITS reported a 5.6 percent increase to 601,063 tons and SGS a 3.5 percent decrease to 592,423 tons.
- Malaysia palm oil touched a 110-week low overnight. August was down 3.3 percent or 191 points to 5657, and cash was down \$45/ton to \$1415.00 per ton.

MALAYSIA PALM OIL	Settle	15-Jun	14-Jun		
Futures MYR/MT	AUG2	5657	5848	-191	\$1,282
RBD Olien Cash USD/MT	Aug22	\$1,415.00	\$1,460.00	-\$45.00	-3.1%
US Gulf Crude SBO over RBD Palm	Spot	\$270	\$303	-\$33	

- China soybean futures were down 0.6%, meal down 0.3%, soybean oil down 0.6% and palm shed 1.1%.

China Futures (Set. - Prv. Settle)		15-Jun	14-Jun		
Soybeans #1 (DCE) CNY/MT	SEP2	6130	6168	-38	-0.6%
Soybean Meal	SEP2	4118	4131	-13	-0.3%
Soybean Oil	SEP2	11686	11756	-70	-0.6%
China Palm Oil	SEP2	11196	11316	-120	-1.1%

- Rotterdam vegetable oils were 5-40 lower, and meal 1-8 euros lower.
- Offshore values are leading SBO about 11 points higher and meal \$2.20 higher.

Export Developments

- USDA seeks 3,770 tons of vegetable oils for export today for July 16 to August 15 shipment.
- China plans to sell another 500,000 tons of soybeans from reserves on June 17.

NOPA CRUSH REPORT

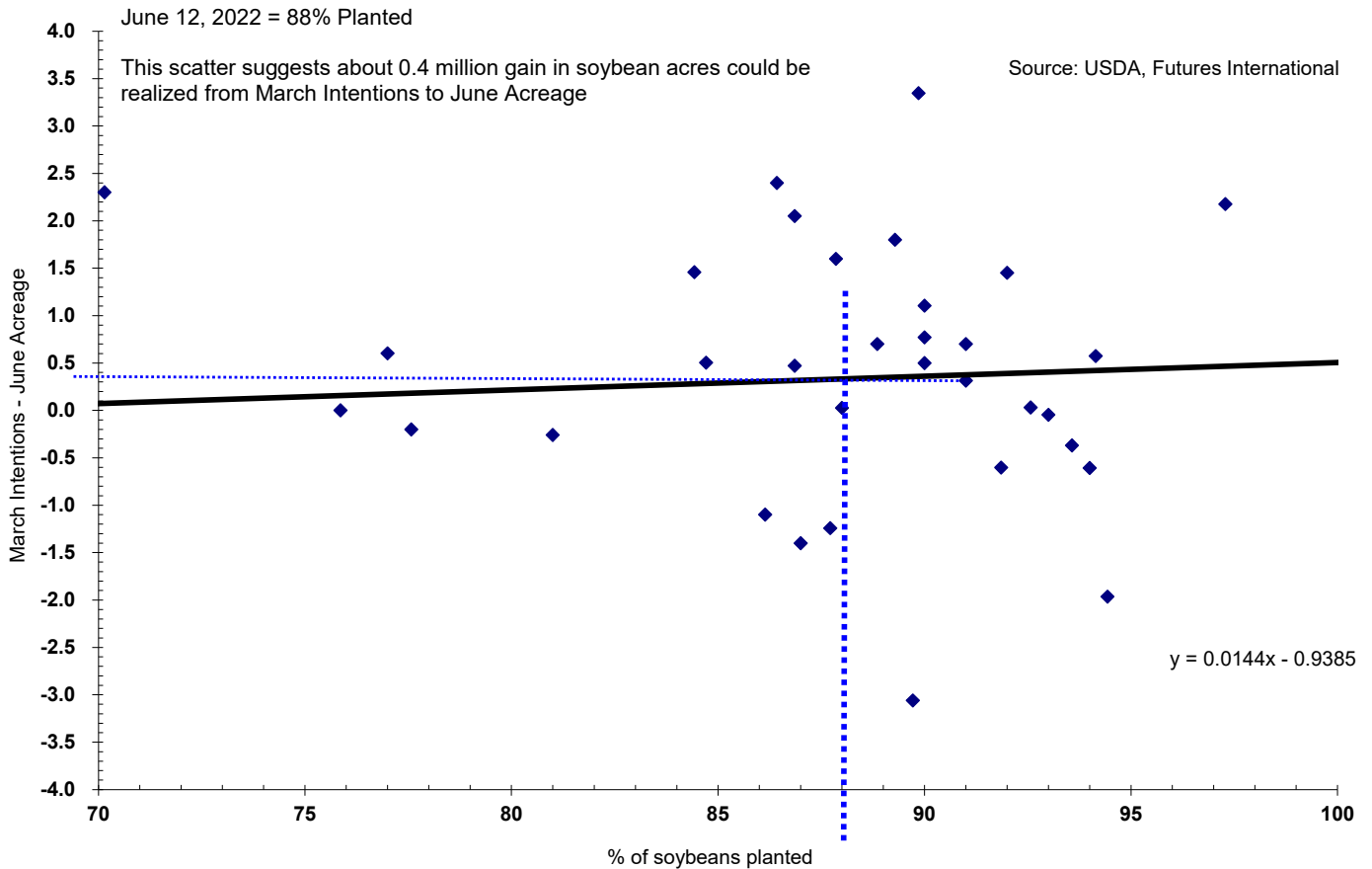
	Actual May-22	Trade Est.	Act- Trade*	Apr-22	Mar-22	May-21
Crush- mil bu		171.6	na	169.8	181.8	163.5
Oil Stocks-mil lbs		1765	na	1814	1908	1671
Oil Yield -lbs/bu		na	na	11.88	11.83	11.82
Meal Yield -lbs/bu		na	na	47.07	47.24	47.63

Sources: NOPA, and FI *(Reuters range 165.4-172.0, 1736-1775) (Bloomberg 174.0, 1770)

June soybean acreage

With 88 percent of the US soybean crop planted as of June 12, there is a chance for June Acreage to show a slight increase in US soybean acres when updated at the end of the month. Instead of looking for a 200,000 acre decline, we are now looking for a 200,000 acre increase from March to 91.16 million acres.

Soybean Planting Progress Near June 12 versus March-June Soybean Acreage Shift



Wheat

- US and Paris wheat futures are mostly lower on US harvest pressure and slow export developments. US wheat was led lower by MN type wheat. 94 percent of the spring wheat crop was sowed as of Sunday.
- Look for a good advancement in US winter wheat harvest progress this week.
- Ukraine's AgMin reported 2.4 million hectares of winter grains remain to be harvested this year, a loss of nearly 1.5 billion USD.
- Germany's agricultural cooperatives group DRV estimated the grain crop at 43.2 million tons, up from 42.9 million previously. Wheat harvest will soon start and production was pegged at 22.7 million tons, up 300,000 from previous.
- The UAE banned export and re-exports of Indian wheat until September.
- Kazakhstan extended their export quotas on wheat and flour exports until September 30. This includes a "quota of 550,000 tons of wheat and meslin to third countries and the EAEU states and 370,000 tons of wheat and rye-wheat flour to the third countries," according to Reuters.
- Turkey is awaiting a response from Russia from talk over the "safe grain transfer" from Ukraine.
- Paris September wheat was down 3.00 euros earlier at 389.25 euros per ton.

Export Developments.

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- Jordan bought 60,000 tons of barley for September/October shipment at an estimated \$428.50 a ton c&f.
- Results awaited: Japan seeks 70,000 tons of feed wheat and 40,000 tons of barley on June 15 for arrival by November 24.
- Japan seeks 186,441 tons of food wheat from the US, Australia and Canada, later this week.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	21,826 *
U.S.	Hard Red Winter(Semi Hard)	10,490 *
U.S.	Western White	21,114 *
U.S.	Hard Red Winter(Semi Hard)	11,095 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	34,768 *
Canada	Western Red Spring(protein minimum 13.5 pct)	31,090 *
Canada	Western Red Spring(protein minimum 13.5 pct)	33,058 *
Australia	Standard White(West Australia)	23,000 **

*Loading between August 1 and August 31, 2022

**Loading between October 1 and October 31, 2022

Source: Japan AgMin, Reuters and FI

- Bangladesh seeks 50,000 tons of wheat on June 22. They cancelled their June 9 import tender.

Rice/Other

- India rice stocks are ample, and the country does not plan to restrict exports.

18 State US Soybean Crop Condition State Recap

State	June 12, 2022 Weekly Rating	Percent From Last Week	June 13, 2021 Weekly Rating	Percent From Last Year	5 Year Average Weekly Rating	Percent From Average
ARKANSAS	85.4	NA	81.8	4.2%	82.1	3.8%
ILLINOIS	83.6	NA	81.7	2.3%	81.5	2.6%
INDIANA	82.5	NA	82.7	-0.2%	80.9	2.0%
IOWA	84.5	NA	81.1	4.0%	82.8	2.0%
KANSAS	81.2	NA	80.5	0.9%	80.3	1.1%
KENTUCKY	84.7	NA	83.9	0.9%	83.7	1.2%
LOUISIANA	84.1	NA	84.0	0.1%	82.3	2.1%
MICHIGAN	83.4	NA	79.9	4.2%	81.0	2.9%
MINNESOTA	81.4	NA	81.5	-0.1%	83.7	-2.9%
MISSISSIPPI	83.0	NA	82.5	0.6%	82.2	1.0%
MISSOURI	81.4	NA	80.9	0.6%	79.6	2.3%
NEBRASKA	81.8	NA	85.3	-4.3%	83.9	-2.6%
NORTH CAROLINA	81.7	NA	82.3	-0.7%	81.6	0.1%
NORTH DAKOTA	81.1	NA	73.5	9.4%	80.3	1.0%
OHIO	80.8	NA	82.9	-2.6%	81.4	-0.8%
SOUTH DAKOTA	81.7	NA	78.3	4.2%	80.4	1.6%
TENNESSEE	82.7	NA	84.2	-1.8%	84.1	-1.7%
WISCONSIN	84.5	NA	81.7	3.3%	83.7	1.0%
EASTERN BELT	82.7	NA	82.0	0.9%	81.3	1.8%
WESTERN BELT	82.4	NA	81.4	1.3%	82.3	0.2%
DELTA*	84.0	NA	82.8	1.4%	82.6	1.7%
18 STATE TL	82.6	NA	81.0	1.9%	81.8	1.0%

****State Weighted**

Fut. Int. 2021	Planted	Acres (000) Harvested	Bushel/Acre Yield	Bushels (mil) Production	YOY Change Production	WOW Change Production
August 1 Forecast	91,155	89,879	52.3	4,701	265	NA
Departure from USDA	200	(221)	0.8	61		

USDA May/June 2022	Planted	Harvested	Yield	Production	YOY Change Production
	90,955	90,100	51.5	4,640	424

	Planted	Harvested	Yield	Final Production	FI Corn Rating As of August 1
USDA 2022	90,955	?	?	?	
USDA 2021	87,195	86,332	51.4	4,435	
USDA 2020	83,354	82,603	51.0	4,216	
USDA 2019	76,100	74,939	47.4	3,552	79.5
USDA 2018	89,167	87,594	50.6	4,428	82.5
USDA 2017	90,162	89,542	49.3	4,412	80.2
USDA 2016	83,453	82,706	51.9	4,296	83.0
USDA 2015	82,660	81,742	48.0	3,927	81.4
USDA 2014	83,296	82,611	47.5	3,928	82.9
USDA 2013	76,820	76,233	44.0	3,357	81.5
USDA 2012	77,198	76,144	40.0	3,042	73.1
USDA 2011	75,046	73,776	42.0	3,097	80.9
USDA 2010	77,404	76,610	43.5	3,331	82.2
USDA 2009	77,451	76,372	44.0	3,361	82.1
USDA 2008	75,718	74,681	39.7	2,967	81.4
USDA 2007	64,741	64,146	41.7	2,677	80.4
USDA 2006	75,522	74,602	42.9	3,197	79.1

*KY & TN Source: FI and USDA (2022 trend 10-YR=53.3)

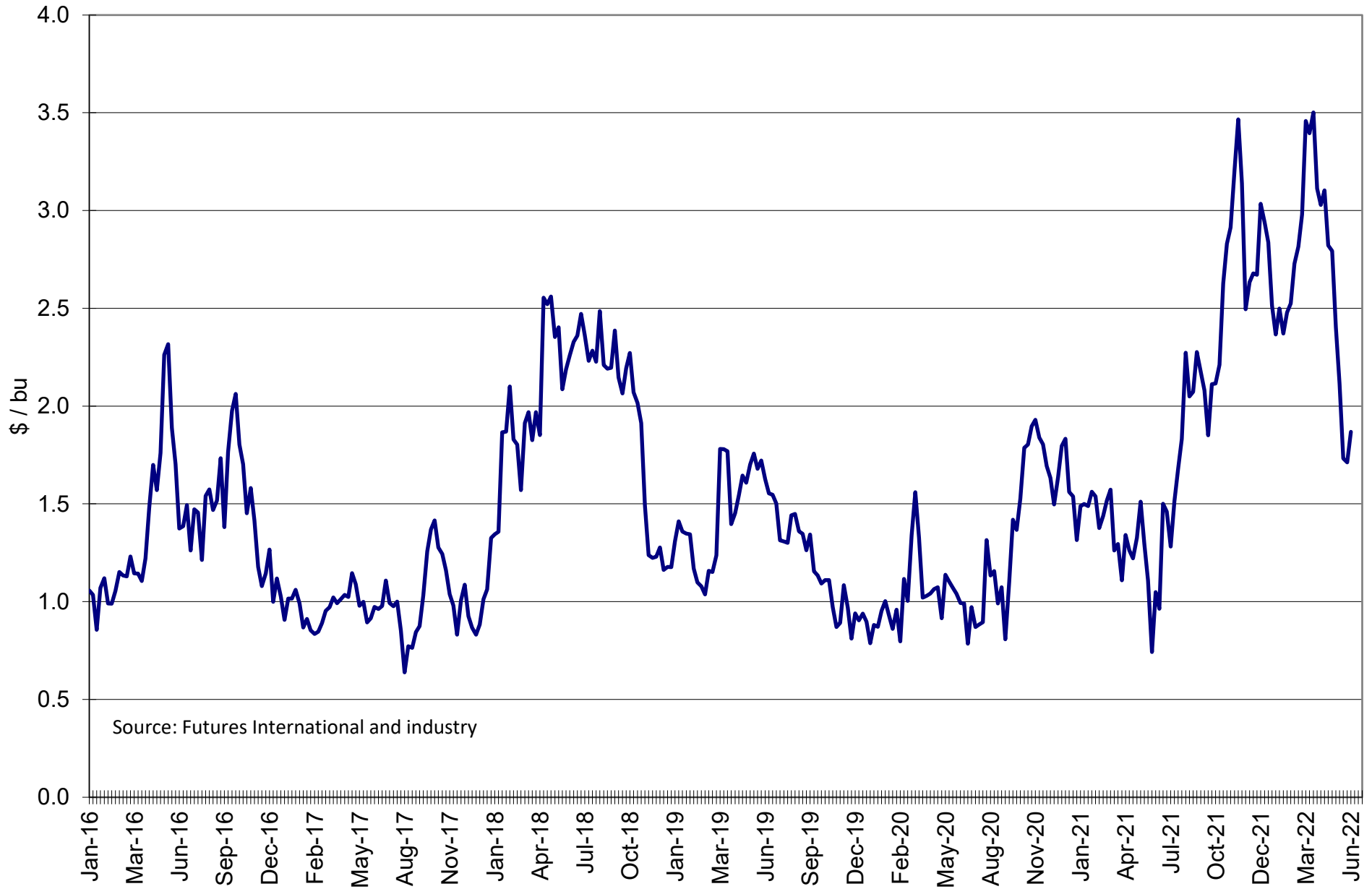
CASH CRUSHING MARGINS

as of 6/14

	Decatur	Mt. Vernon	Sidney	Des Moines	Council Bluff
	Illinois	Indiana	Ohio	Iowa	Iowa
Meal Basis 48%	18	28	21	0	0
Oil Basis (cents/lb)	6.50	4.50	4.50	10.50	10.50
Bean Basis (cents/bu)	55	74	110	10	50
Meal Value (\$/bu)	10.10	10.33	10.17	9.67	9.67
Oil Value (\$/bu)	9.31	9.31	9.31	10.55	10.55
Oil % of Total Value	47.97	47.39	47.79	52.16	52.16
Cash Crush (\$/bu)	1.87	1.91	1.39	3.13	2.73
6/14/2022	1.87	1.91	1.39	3.13	2.73
6/7/2022	1.71	2.09	1.98	3.18	3.13
5/31/2022	1.73	2.00	2.05	3.27	3.10
5/24/2022	2.11	2.58	2.43	3.40	3.50
5/17/2022	2.40	2.84	2.87	3.42	3.64
5/10/2022	2.79	3.31	3.26	4.14	4.14
5/3/2022	2.82	3.37	3.32	4.15	4.24
5/3/2022	2.85	3.44	3.37	4.15	4.33
4/26/2022	3.10	3.62	3.62	4.52	4.36
4/19/2022	3.03	3.33	3.45	4.29	4.19
4/12/2022	3.11	3.27	3.44	4.34	4.19
4/5/2022	3.50	3.53	3.75	4.53	4.34
3/29/2022	3.40	3.43	3.61	4.43	4.13
3/22/2022	3.46	3.62	3.68	4.49	4.19
3/15/2022	2.98	3.30	3.20	4.43	4.13
3/8/2022	2.82	3.13	3.11	4.28	3.88
3/1/2022	2.73	2.92	2.95	4.03	3.68
2/22/2022	2.52	2.78	2.57	3.60	3.38
2/15/2022	2.48	2.74	2.57	3.61	3.44
2/8/2022	2.37	2.58	2.44	3.42	3.22
2/1/2022	2.50	2.74	2.67	3.81	3.50
1/25/2022	2.37	2.62	2.46	3.56	3.36
1/18/2022	2.51	2.84	2.54	3.38	3.13
1/11/2022	2.84	3.16	2.97	3.62	3.42
1/4/2022	2.94	2.96	3.16	3.81	3.66
12/28/2021	3.03	3.07	3.07	4.05	4.17
12/21/2021	2.67	2.76	2.84	3.64	3.60
12/14/2021	2.68	2.56	2.85	3.53	3.28
12/7/2021	2.63	2.46	2.80	3.78	3.63

Source: FI, NOPA, various trade sources

Decatur Illinois Cash Crush Margin



Source: Futures International and industry

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 6/9/2022			6/2/2022 Last Week			6/10/2021 Year Ago		
Beans	21/22	150-300		21/22	429.9		20/21	65.3	
	n/c	200-400		22/23	595.3		21/22	6.5	
					Sales to China	128.9		Sales to China	2.5
Meal			Shipped			Shipped			Shipped
	21/22	100-200	125-250	21/22	134.4	229.4	20/21	177.3	199.0
	n/c	0.0		n/c	8.7		21/22	7.8	
Oil			Shipped			Shipped			Shipped
	21/22	0-10	0-10	21/22	1.3	7.7	20/21	2.3	8.0
	n/c	0.0		n/c	0.0		21/22	0.0	
					Sales to China	0.0		Sales to China	0.0
Corn	21/22	250-400		21/22	280.4		20/21	18.0	
	n/c	50-150		22/23	73.6		21/22	276.1	
					Sales to China	(5.2)		Sales to China	6.0
Wheat	22/23	300-500		22/23	451.0		21/22	287.1	

o/c=Old Crop, n/c= New Crop

Source: Futures International and USDA



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
6/14/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	0
6/13/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	(3)
6/10/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	69	(70)
6/9/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
6/8/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
6/7/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
6/6/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
6/3/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
6/2/2022	1,010	0	0	(23)	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
6/1/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
5/31/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
5/27/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
5/26/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
5/25/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
5/24/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
5/23/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
5/20/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	(6)	1,325	0	139	0
5/19/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	6	0	1,325	0	139	(11)
5/18/2022	1,010	0	23	0	0	(26)	0	0	0	0	98	0	6	0	1,325	0	150	0
5/17/2022	1,010	0	23	0	26	(36)	0	0	0	0	98	0	6	(24)	1,325	0	150	0
5/16/2022	1,010	(26)	23	(2)	62	2	0	0	0	0	98	0	30	0	1,325	0	150	(1)
5/13/2022	1,036	(11)	25	0	60	60	0	0	0	0	98	0	30	(20)	1,325	0	151	0
5/12/2022	1,047	(31)	25	0	0	0	0	0	0	0	98	0	50	0	1,325	0	151	0
5/11/2022	1,078	(72)	25	0	0	0	0	0	0	0	98	0	50	0	1,325	20	151	(3)
5/10/2022	1,150	(16)	25	0	0	0	0	0	0	0	98	0	50	0	1,305	0	154	0
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	(99)	0	98	0	0	0	1,104	0	154	0

Foreign Agriculture Market Guidance

As of 6:48 AM

Day on day change

		15-Jun	14-Jun	Change
Rotterdam Oils				
Soy oil EUR/MT	Jun/July	1,735.00	1,740.00	-5.00
Rape oil EUR/MT	Jun/July	2,002.50	2,042.50	-40.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Jul/Sep	531.00	532.00	-1.00
Argentina USD/MT	Oct/Dec	529.00	530.00	-1.00
Brazil USD/MT (pellets)	Jul/Sep	517.00	525.00	-8.00
Brazil USD/MT	Oct/Dec	517.00	520.00	-3.00
MALAYSIA PALM OIL				
Futures MYR/MT	Settle	15-Jun	14-Jun	
RBD Olien Cash USD/MT	AUG2	5657	5848	-191 \$1,282
US Gulf Crude SBO over RBD Palm	Aug22	\$1,415.00	\$1,460.00	-\$45.00 -3.1%
	Spot	\$274	\$303	-\$29
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	15-Jun	14-Jun		
Soybean Meal	SEP2	6130	6168	-38 -0.6%
Soybean Oil	SEP2	4118	4131	-13 -0.3%
China Palm Oil	SEP2	11686	11756	-70 -0.6%
China Futures Crush Margin	SEP2	11196	11316	-120 -1.1%
USD/BU	SEP2	-1.37	-1.41	+0.03
CNY/MT	SEP2	-752.71	-767.78	+15.06
Corn (DCE) CNY/MT	SEP2	2881	2893	-12 -0.4%
Wheat (ZCE) CNY/MT	SEP2	2990	2956	+34 1.2%
Hogs (ZCE) CNY	SEP2	19385	19275	+110 0.6%

Currency adjusted to the CME pit close

	In cents/bu	15-Jun	
oils in points and meal in USD/short ton			
Rot soy oil		+117	
Rot rape oil		-47	
Rot meal			
Jul/Sep		\$0.52	
Rot meal			
Oct/Dec		\$0.94	
Malaysian Fut		-86	-3.3%
Malaysian Cash		-105	
China soy #1		+1	
China meal		\$5.08	
China oil		+70	
Dalian corn		+1	
Gluten Wheat		+39	
		308.25	
		300.75	
		7.5	

Matif Wheat (Liffe)

		\$/ton	\$406.38	\$408.14			
Matif EUR/MT <u>morning over morning</u>	SEP2	388.25	390.75	-2.50	Matif morning	+15.97	

Baltic Dry Index

		2284	2260	+24
	Spot			
		14-Jun	13-Jun	

Exchange Rates

EU	Euro/\$	1.0467	1.0445	+0.0022
MYR	Ringgit/\$	4.4120	4.4200	-0.0080
CNY	RMB/\$	6.7060	6.7330	-0.0270

ALL OILS
Average lead
11
ALL MEAL
Average lead
\$2.18

CME electronic close change

SN22	-9.00	SMN22	-4.10	BON22	-123	CN22	-1.00
SQ22	-11.25	SMQ22	-5.10	BOQ22	-99	CU22	-1.25
SU22	-6.00	SMU22	-4.60	BOU22	-85	CZ22	-0.25
SX22	-8.50	SMV22	-2.80	BOV22	-76	WN22	-20.75
SF23	-8.00	SMZ22	-2.70	BOZ22	-70	WU22	-20.75
SH23	-6.25	SMF23	-2.30	BOF23	-57	WZ22	-19.25
						WH22	-19.25

#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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