



Good morning.

US equities and WTI crude oil are higher. USD is pairing overnight losses.

The soybean complex is rallying in part to supportive outside markets. Palm oil rallied 5.5%. We don't look for major changes in US crop conditions when updated later today. US wheat futures are rebounding somewhat after hitting a four month low overnight. The USD is weaker. Corn futures are lower on improving US weather. Global export developments are improving with Taiwan and SK picking up corn. Several wheat export developments also developed over the weekend including Egypt and Saudi Arabia.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	225	118	(8)	59	37
FI Est. Managed Money F&O	248	123	(7)	59	37

Prices as 6/27/22 8:07 AM

CBOT Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume																																																									
JUL2	1620.75	10.00	8159	JUL2	438.00	5.40	4486	JUL2	70.32	0.57	4698	AUG2	1529.50	8.75	6519	AUG2	414.50	3.10	4836	AUG2	67.82	0.89	10242	SEP2	1453.75	8.00	1798	SEP2	400.10	2.80	1981	SEP2	66.50	0.65	3784	NOV2	1431.00	6.75	19751	OCT2	391.70	2.30	1501	OCT2	65.75	0.58	2890	JAN3	1435.50	7.25	2283	DEC2	393.70	3.00	6298	DEC2	65.48	0.53	10312	MAR3	1429.00	6.00	923	JAN3	391.70	2.00	919	JAN3	65.07	0.39	1537
CBOT Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume																																																									
JUL2	743.75	(6.50)	18125	JUL2	610.00	13.00	44	JUL2	930.25	6.50	5097	SEP2	669.75	(13.00)	18741	SEP2	541.75	8.75	16	SEP2	942.50	6.00	9156	DEC2	660.00	(14.00)	33557	DEC2	519.00	0.75	21	DEC2	957.25	5.00	5425	MAR3	665.50	(13.75)	5169	MAR3	505.50	0.00	0	MAR3	968.00	6.00	793	MAY3	668.00	(13.75)	2723	MAY3	502.75	0.00	0	MAY3	973.00	7.75	260	JUL3	664.00	(13.50)	1585	JUL3	501.75	0.00	0	JUL3	951.00	4.25	393
KC Wheat			Change	Volume	Mat Wheat			Change	Volume	ICE CANOLA			Change	Volume																																																									
JUL2	996.50	4.00	1220	SEP2	356.25	(1.00)	7063	JUL2	890.70	8.20	182	SEP2	1002.75	4.50	3914	DEC2	349.75	(0.50)	9473	NOV2	880.10	9.90	182	DEC2	1012.25	4.25	2050	MAR3	346.00	(1.50)	616	JAN3	886.10	9.90	182	MAR3	1020.50	6.00	178	MAY3	345.00	0.50	335	MAR3	893.60	11.80	182																								

Soy/Corn Ratio X/Z 2022 2.1570

Source: FI and Reuters

USDA Crop Progress Estimates

As of: 6/26/2022

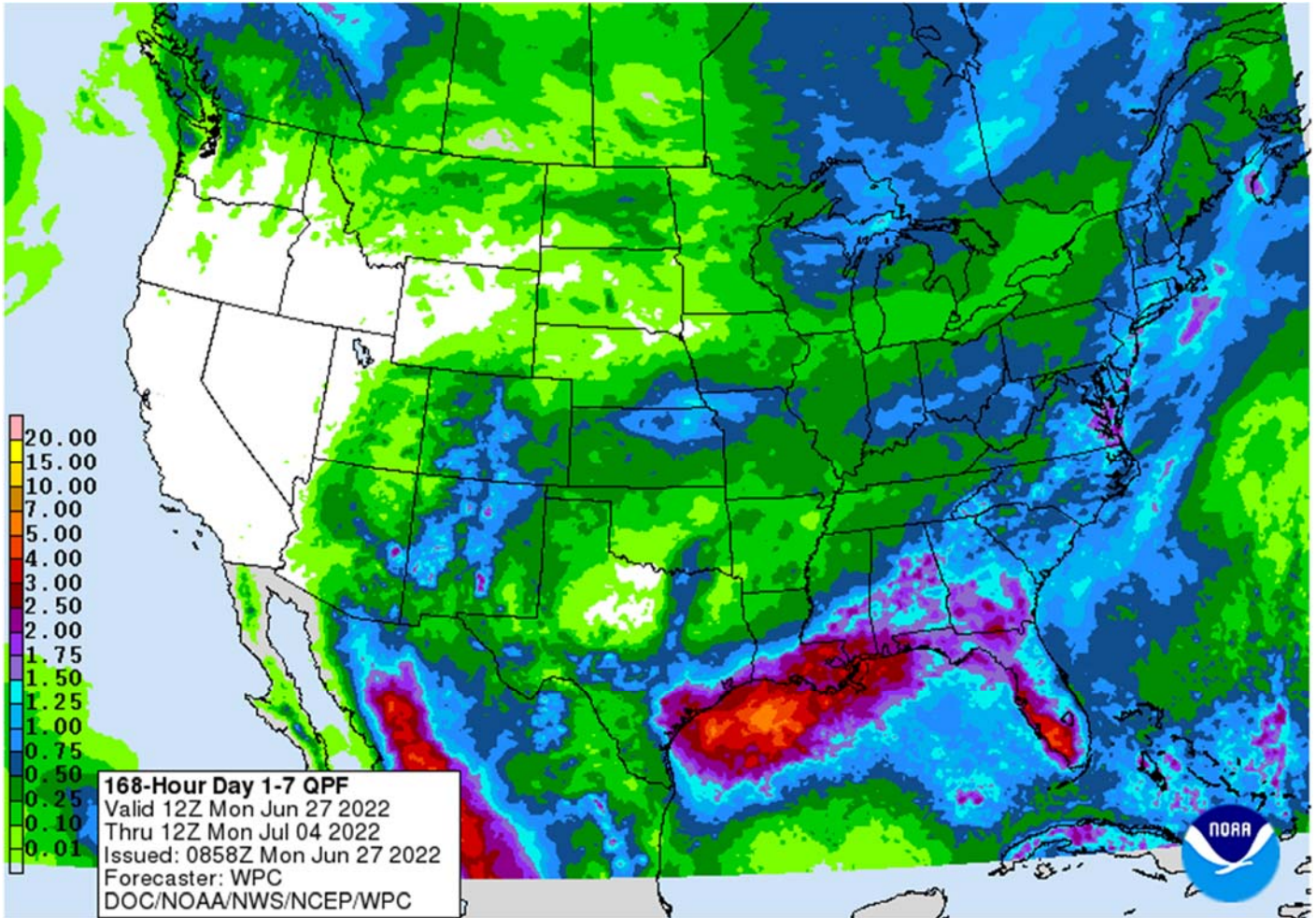
Good/Excellent Conditions	FI Estimate	Last Week	Year Ago	5-year Average*	Change
Corn Conditions	69	70	64	67	-1
Soybean Conditions	68	68	59	65	0
Winter Wheat Conditions	30	30	48	49	0
Spring Wheat Conditions	60	59	20	56	1

	FI Estimate	Last Week	Year Ago	5-year Average*	
Soybeans Planted	98	94	100	98	4
Winter Wheat Harvested	42	25	31	35	17

*5-Year FI Estimate

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

Weather



World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR JUNE 27, 2022

- Not much change occurred overnight

Terry Reilly Grain Research

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- U.S. Rainfall during the weekend was a little greater than expected in Illinois, northeastern Iowa and in a few areas of far northwestern Iowa and northeastern Nebraska while lighter than expected in southern Minnesota
- Today's U.S. outlook promotes a relatively good mix of showers and sunshine in both this week and next week, but resulting rainfall is mostly light in both weeks and there is potential for some missed rainfall
- Temperatures in the U.S. Midwest this week will be near to above normal and readings next week will be a little warmer which will keep evaporation rates high warranting a close watch on the distribution of rain
- Northwestern France will be drier biased over the next two weeks, but the rest of France, Germany and western Poland will get some timely rainfall that will bolster soil moisture
- Warm temperatures and restricted rain in eastern Europe and western most parts of the CIS this week will lead to some drying, but improved rainfall and less heat next week will return favorable conditions to a part of the region
- Russia's Southern Region and eastern Ukraine are advertised to get less rain than predicted Friday over the next two weeks which could lead to some dryness and moisture stress issues since a part of the region is already dry
- China's North China Plain will get some timely rainfall this week easing long term dryness
- A tropical cyclone may come into southeastern China this weekend that could induce new flooding after serious flooding occurred earlier this month
- The same tropical cyclone may induce flooding rain in western Luzon Island, Philippines during the second half of this week and on into the weekend
 - Taiwan may also be impacted by excessive rain
- A second tropical cyclone may evolve east of Taiwan late this week that could impact western Japan and the Korean Peninsula
 - South Korea needs significant rain to end drought
- India's monsoon is expected to expand to the west and north this week while increasing and its performance should be much improved later in the week and through all of next week
- Queensland and northeastern New South Wales should get some rain later this week
- A part of Argentina's dry wheat areas will get some rain early this week, but more will be needed

Source: World Weather INC

Bloomberg Ag Calendar

Monday, June 27:

- USDA export inspections - corn, soybeans, wheat, 11am
- US crop conditions for spring and winter wheat, corn, soybeans and cotton; harvest progress for winter wheat, 4pm
- HOLIDAY: Chile

Tuesday, June 28:

- EU weekly grain, oilseed import and export data
- Malaysian Palm Oil Board's Transfer of Technology seminar

Wednesday, June 29:

- EIA weekly U.S. ethanol inventories, production, 10:30am
- OECD-FAO agriculture outlook report
- Vietnam's general statistics dept releases June coffee, rice, rubber export data
- USDA hogs & pigs inventory, 3pm

Thursday, June 30:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- USDA's quarterly stockpile data for wheat, barley, corn, oat, soy and sorghum, noon
- US acreage for corn, soybeans and wheat

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- US agricultural prices paid, received, 3pm
- Malaysia's June palm oil export data

Friday, July 1:

- 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
- Monthly coffee exports from Costa Rica and Honduras
- International Cotton Advisory Committee releases monthly world outlook report
- USDA soybean crush, DDGS production, corn for ethanol, 3pm
- FranceAgriMer weekly update on crop conditions
- Australia commodity index
- HOLIDAY: Canada, Hong Kong

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 6/26/2022

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 22</i>	358,309	2,893	685,341	(36,844)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 22</i>	147,232	(5,048)	375,227	(9,539)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jul 22</i>	42,029	(11,745)	394,590	(6,585)
<i>Corn</i>	<i>Cv1</i>	<i>Jul 22</i>	132,089	(65,007)	1,405,731	(49,578)
<i>Oats</i>	<i>Oc1</i>	<i>Jul 22</i>	476	(89)	2,838	(79)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Sep 22</i>	141,780	1,586	313,920	(5,538)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Sep 22</i>	79,595	(620)	166,519	(4,446)
<i>Rice</i>	<i>RRc2</i>	<i>Sep 22</i>	7,251	56	8,783	(224)
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	118,325	(154)	276,212	1,101
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	59,246	(1,526)	184,395	(1,847)

*Previous day preliminary data as of

6/24/2022

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Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CN 760C	7,551	0	- 6,753
CN 750P	6,636	0	- 8,490
CN 750C	6,532	0	- 7,734
CZ 800C	5,960	48,359	+ 2,293
SX 1700C	5,752	18,649	+ 3,973
SQ 1600C	4,725	5,591	+ 1,567
SX 1640C	4,124	5,109	- 769
OQ 800C	4,116	14,257	- 785
CZ 750C	3,802	31,630	+ 784
CU 650P	3,681	7,892	- 1,404
CN 740C	3,644	0	- 5,792
SN 1610P	3,443	0	- 2,344
SX 2100C	3,443	3,737	+ 2,907
CU 750C	3,387	18,720	+ 1,792
SN 1610C	3,359	0	- 888

*Previous day preliminary data as of 6/26/2022

FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	11 to 17	12.2	18.5
CORN	41 to 49	46.6	39.9
SOYBEANS	14 to 21	15.7	14.8

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	300 to 450	331.3	504.8
CORN	1,050 to 1,250	1,184.3	1013.9
SOYBEANS	375 to 575	427.3	402.1

Source: USDA & FI

CFTC Commitment of Traders

The trade was off on estimating the traditional net long position for corn but keep in mind we saw some volatile days. Open interest didn't change all that much, suggesting traders were busy positioning for the week ending June 21. Index funds appeared to have liquidated net long positions, what we speculated earlier this week.

Traditional Daily Estimate of Funds 6/21/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	380.2	178.4	19.1	95.4	67.5
Estimated*	408.8	185.7	(3.6)	103.8	49.4
Difference	(28.6)	(7.3)	22.7	(8.4)	18.1

*Estimated as of Tuesday

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

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(19.6)	(4.3)	6.5	(5.9)	(1.4)	(3.8)	(0.8)
Futures & Options Combined	(17.9)	(12.2)	8.2	(7.6)	(2.6)	(4.4)	(1.4)

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(11.5)	(9.1)	7.2	(11.2)	(3.7)	(3.8)	(0.7)
Futures & Options Combined	(12.9)	(8.7)	7.9	(12.1)	(3.0)	(3.8)	(0.8)

Macros

US Durable Goods Orders May P: 0.7% (est 0.2%; prev 0.5%)

US Durables Ex Transportation May P: 0.7% (est 0.3%; prev 0.4%)

US Cap Goods Orders Nondef Ex Air May P: 0.5% (est 0.1%; prev 0.4%)

US Cap Goods Ship Nondef Ex Air May P: 0.8% (est 0.2%; prev 0.8%)

Prices as 6/27/22 8:07 AM

	Month	Price	Change
USD	Index	103.964	(0.221)
EUR/USD	Spot	1.058	0.003
USD/BRL	Bid	5.2483	0.007
BITCOIN	BTCC1	\$21,170	(\$85)
WTI Crude	AUG2	107.83	0.210
Brent	AUG2	113.44	0.320
Nat Gas	JUL2	6.190	(0.030)
DJ Mini	SEP2	31524	37
US 10-Yr	SEP2	116 27/32	- 17/32
Gold	JUL2	1827.5	0.500

Source: FI and Reuters

Corn

- Corn futures are lower on improving US weather. Traders are bracing for a volatile week with USDA reports due out June 30.
- WTI crude oil was higher.
- China hog futures hit a one year high. Germany's hog herd fell to more than a decade low.
- USDA cattle inventories at the end of last month were near expectations. The report was slightly negative for corn futures.

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CATTLE ON FEED SUMMARY (1,000 HEAD, PERCENT OF A YEAR AGO)

Item	Actual 2021	Actual 2022	Percent of Previous Year	Average of Estimates	Actual less Estimates	Range of Estimates
May 1 On Feed (Ending Inventory)	11,725	11,967	102.1%	NA	NA	NA
Placed on Feed during May	1,911	1,869	97.8%	99.6%	-1.8%	98.0-101.6%
Fed Cattle Marketed during May	1,870	1,914	102.4%	103.0%	-0.6%	102.1-104.1%
June 1 On Feed (Ending Inventory)	11,699	11,846	101.3%	101.4%	-0.1%	100.5-101.9%

Source: Reuters, USDA and FI Placements and Sales estimates in million head are derived using Reuters average %

Export developments.

- Taiwan's MFIG seeks up to 65,000 tons of corn from the US or SA on June 29 for Aug 25-Sep 13 shipment.
- On Friday we heard South Korea's KFA bought a cargo of corn at \$356.99 percent ton for September arrival.
- NOFI was also in for corn.

QUARTERLY HOGS AND PIGS ESTIMATES (1,000 Head and Percent of Year Ago)

	Ranges	Average	MIn head
All hogs June 1	98.4-99.8	99.3	72.641
Kept for breeding	98.2-99.6	98.9	6.152
Kept for market	98.4-99.9	99.3	66.464
Pig crop			
March-May	98.4-100.4	99.1	
Weight Groups			
Under 50 lbs	98.6-100.2	99.4	
50-119 lbs	98.8-100.4	99.4	
120-179 lbs	98.2-101.6	99.9	
Over 180 lbs	97.4-99.4	98.6	
Farrowings			
March-May	98.4-98.9	98.6	
Farrowing intentions			
June-Aug	98.9-99.7	99.4	
Sept-Nov	99.6-100.1	99.8	
Pigs per litter			
March-May	100-101.9	100.6	

Source: Reuters and FI

Soybeans

- CBOT soybean complex is higher in part to supportive outside related markets.
- Palm oil rallied 5.5%. Talk of mill closures in Peninsular Malaysia was seen as bullish. Millers are slowing production due to the recent decline in CPO prices.
- Demand destruction is spilling over into several commodity markets.
- AgriCensus reported Ceres Global Ag Corp has postponed building out their large canola plant in Saskatchewan, Canada. The \$350 million crushing facility is projected to run over budget, in part to inflation for building materials.
- CBOT corn and soybean open interest was down a good amount on Friday.

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- We don't look for major changes in US crop conditions when updated later today. The US drought monitor did show expanding dryness bias WCB, which might shift conditions for G/E lower for soybeans and corn.
- Strategie Grains raised its forecast for this year's EU rapeseed crop to 18.3 million tons from 18.2 million a month ago, about 8% above last year. They see rapeseed and sunseed prices falling as supplies improve.
- AmSpec reported Malaysian palm oil exports for the June 1-25 period at 888,288 tons, a large 19.6 percent decline from 1.105 million month earlier. ITS reported a 13 percent decrease to 991,000 tons.
- September Malaysia palm oil.

MALAYSIA PALM OIL	Settle	27-Jun	24-Jun		
Futures MYR/MT	SEP2	4922	4664	+258	\$1,118
RBD Olien Cash USD/MT	Sep22	\$1,230.00	\$1,185.00	\$45.00	3.8%
US Gulf Crude SBO over RBD Palm	Spot	\$400	\$354	\$46	

- China futures.

China Futures (Set. - Prv. Settle)		27-Jun	24-Jun		
Soybeans #1 (DCE) CNY/MT	SEP2	5875	5897	-22	-0.4%
Soybean Meal	SEP2	3805	3787	+18	0.5%
Soybean Oil	SEP2	10096	10122	-26	-0.3%
China Palm Oil	SEP2	9264	9366	-102	-1.1%

- Rotterdam vegetable oils were down mixed, and meal unchanged to 5 euros higher.
- Offshore values are leading SBO about 88 points lower and meal \$1.30 lower.
- Argentina sold 18.5 million tons of soybeans to crushers and exporters, 44 percent of estimated production and below the 5-year average, according to the Rosario Board.

Export Developments

- China will be back late this week selling a half a million tons of soybeans out of reserves

Wheat

- US wheat futures are rebounding somewhat after hitting a four month low overnight. Futures last week were down sharply. The USD is weaker.
- Paris September wheat was down 1.25 euros earlier at 356.00 euros per ton.
- Egypt secured Indian wheat over the weekend. Egypt has enough wheat supplies to last for 5.7 months. They said they plan to cut wheat imports by 500,000 tons per year, or about 10%, by boosting domestic production.
- India exported 1.8 million tons of wheat since slapping on their export ban.
- Russian wheat export prices have been under pressure from a rally in the currency and high export taxes. IKAR reported 12% protein for spot shipment at \$400 fob, down about \$20/ton from the previous week.
- Ukraine June to date grain exports are down 44 percent from same period year ago to 1.11 million tons.
- Moldova lifted its export ban for wheat and flour that has been in place since March 1.

Export Developments.

- Saudi Arabia bought 495,000 tons of wheat for Nov-Jan shipment at an average price of \$441.93 per ton.
- Egypt bought 180,000 tons of wheat from India. They have been in talks since the beginning of the month.
- Taiwan Flour Millers seeks 40,000 tons of US milling wheat on June 29 for Aug shipment.
- Pakistan seeks 500,000 tons of wheat on July 1, optional origin, for Aug/FH Sep shipment.
- Bangladesh seeks 50,000 tons of wheat on July 5 and again July 14 for shipment within 40 days (updated 6/27).
- Jordan seeks 120,000 tons of milling wheat on June 28 for Sep-Nov shipment.
- Jordan seeks 120,000 tons of feed barley on June 29 for Oct and/or Nov shipment.

Rice/Other

- None reported

POS699
BUSINESS DATE: 06/24/2022
CYCLE: OPINS 7

OPTION ACTIVITY SUMMARY

PAGE: 1
RUN DATE: 06/24/2022
RUN TIME: 17:34:37

EXCHANGE: CBT

IN THE MONEY ABANDONMENTS

PRODUCT NAME	CODE	OPTION DATE	CALL/ PUT	STRIKE	UNDRLYNG DATE	SETTLEMENT PRICE	QUANTITY	INSTRUCTION TYPE
17 202207 C 136 202209	17	202207	C	136.000000000	202209	136.031250000	1,693	Contrary
21 202207 C 117.25 202209	21	202207	C	117.250000000	202209	117.343750000	60	Contrary
25 202207 C 111.25 202209	25	202207	C	111.250000000	202209	111.421875000	3	Contrary
C 202207 C 7.5 202207	C	202207	C	7.500000000	202207	7.502500000	1,198	Contrary
S 202207 C 16.1 202207	S	202207	C	16.100000000	202207	16.107500000	93	Contrary
W 202207 P 9.25 202207	W	202207	P	9.250000000	202207	9.237500000	433	Contrary

OUT OF THE MONEY EXERCISES

PRODUCT NAME	CODE	OPTION DATE	CALL/ PUT	STRIKE	UNDRLYNG DATE	SETTLEMENT PRICE	QUANTITY	INSTRUCTION TYPE
07 202207 P 69.5 202207	07	202207	P	69.500000000	202207	69.750000000	39	Contrary
17 202207 P 136 202209	17	202207	P	136.000000000	202209	136.031250000	2,691	Contrary
21 202207 P 117.25 202209	21	202207	P	117.250000000	202209	117.343750000	870	Contrary
C 202207 P 7.5 202207	C	202207	P	7.500000000	202207	7.502500000	1,015	Contrary
S 202207 P 16.1 202207	S	202207	P	16.100000000	202207	16.107500000	430	Contrary



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
6/24/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	0
6/23/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	0
6/22/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	0
6/21/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	0
6/17/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	0
6/16/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	0
6/15/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	0
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

Foreign Agriculture Market Guidance

As of 7:27 AM

Day on day change

		27-Jun	24-Jun	Change
Rotterdam Oils				
Soy oil EUR/MT	Jun/July	1,570.00	1,555.00	+15.00
Rape oil EUR/MT	Jun/July	1,935.00	1,945.00	-10.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Jul/Sep	532.00	530.00	+2.00
Argentina USD/MT	Oct/Dec	527.00	527.00	unchanged
Brazil USD/MT (pellets)	Jul/Sep	520.00	515.00	+5.00
Brazil USD/MT	Oct/Dec	515.00	510.00	+5.00
MALAYSIA PALM OIL				
	Settle	27-Jun	24-Jun	
Futures MYR/MT	SEP2	4922	4664	+258 \$1,118
RBD Olien Cash USD/MT	Sep22	\$1,230.00	\$1,185.00	\$45.00 3.8%
US Gulf Crude SBO over RBD Palm	Spot	\$401	\$354	\$47
China Futures (Set. - Prv. Settle)				
		27-Jun	24-Jun	
Soybeans #1 (DCE) CNY/MT	SEP2	5875	5897	-22 -0.4%
Soybean Meal	SEP2	3805	3787	+18 0.5%
Soybean Oil	SEP2	10096	10122	-26 -0.3%
China Palm Oil	SEP2	9264	9366	-102 -1.1%
China Futures Crush Margin				
USD/BU	SEP2	-1.88	-1.94	+0.06
CNY/MT	SEP2	-1032.75	-1064.38	+31.63
Corn (DCE) CNY/MT	SEP2	2799	2795	+4 0.1%
Wheat (ZCE) CNY/MT	SEP2	2921	2954	-33 -1.1%
Hogs (ZCE) CNY	SEP2	20470	19685	+785 4.0%

Currency adjusted to the CME pit close

	In cents/bu	27-Jun	
oils in points and meal in USD/short ton			
Rot soy oil		-98	
Rot rape oil		-209	
Rot meal			
Jul/Sep		-\$1.99	
Rot meal			
Oct/Dec		-\$0.53	
Malaysian Fut		+121	5.5%
Malaysian Cash		+62	
China soy #1		-16	
China meal		-\$1.35	
China oil		-137	
Dalian corn		-14	
Gluten Wheat		+0	
		308.25	
		300.75	
		7.5	

Matif Wheat (Liffe)		\$/ton	\$376.41	\$381.77	
Matif EUR/MT <u>morning over morning</u>	SEP2		356.25	363.00	-6.75

Matif morning -1.82

Baltic Dry Index	Spot	2331	2354	-23
		24-Jun	23-Jun	

Exchange Rates

EU	Euro/\$	1.0566	1.0517	+0.0049
MYR	Ringgit/\$	4.4025	4.4000	+0.0025
CNY	RMB/\$	6.6900	6.6953	-0.0053

ALL OILS
Average lead
-88
ALL MEAL
Average lead
-\$1.29

CME electronic close change

SN22	+17.50	SMN22	+5.90	BON22	+204	CN22	+3.50
SQ22	+13.50	SMQ22	+5.40	BOQ22	+142	CU22	+16.00
SU22	+8.75	SMU22	+4.20	BOU22	+125	CZ22	+18.50
SX22	+8.75	SMV22	+2.80	BOV22	+109	WN22	-13.50
SF23	+8.00	SMZ22	+2.80	BOZ22	+106	WU22	-12.75
SH23	+6.50	SMF23	+2.20	BOF23	+96	WZ22	-12.25
						WH22	-12.50

#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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