



Good morning.

USDA 24-H: Private exporters reported sales of 146,000 metric tons of soybeans for delivery to unknown destinations during the 2022/2023 marketing year.

Yesterday afternoon - USDA RETRACTED WEEKLY EXPORT SALES DATA DISSEMINATED EARLIER THURSDAY - Reuters News

<https://www.fas.usda.gov/newsroom/statement-usda-foreign-agricultural-service-regarding-weekly-export-sales-reporting>

US equities are pointing towards a mixed to higher open ahead of the Fed Chairman Jerome Powell speech at 10 am EDT. USD is sharply lower and WTI crude oil mixed. Most CBOT ag markets are rebounding from Thursday's selling, in part to USDA confirming weekly export sales data were off the mark and ongoing concerns over US, EU and China crop conditions. Half of China is now thought to be experiencing some type of drought. French corn crop conditions as of August 22 fell 3 points to 47 percent. Pro Farmer crop tour reported yields and pod counts for western IA and MN better than that of other areas, but we think the overall US yield, when updated after the close, will be below USDA August. Weather forecast is unchanged. The US Midwest will see rain northwest Saturday and western areas Sunday. Parts of HRW wheat country will see rain on and off bias the southwestern areas over the next 7 days.

IA corn yields were projected at 183.81 bushels per acre (bpa), the Pro Farmer Midwest Crop Tour said, smaller than the 2021 crop tour average of 190.76 bpa but about the same as the three-year crop tour average of 183.80 bpa.

The four-day crop tour, which does not project soybean yields, estimated the amount of soybean pods in a 3-by-3-foot square in Iowa at an average of 1,174.43 pods. That is down from last year's average of 1,217.80 pods but above the three-year average of 1,157.00 pods. (Reuters)

Minnesota corn yields were projected at 190.39 bushels per acre (bpa), the Pro Farmer Midwest Crop Tour said, bigger than the 2021 crop tour average of 177.44 bpa and above the three-year crop tour average of 180.96 bpa.

The four-day crop tour, which does not project soybean yields, estimated the amount of soybean pods in a 3-by-3-foot square in Minnesota at an average of 1,100.75 pods, up from

last year's average of 1,027.33 pods and above the three-year average of 1,026.16 pods.
(Reuters)

2022 Pro Farmer Crop Tour - Corn

(harvested area in thousand acres, production in million bushels)

State	2022	Yield		Implied*		2022	2022	Implied	USDA	2021	
	Tour	Tour	Tour	Tour Est.	Harvested	USDA	USDA	Tour Pro.		USDA	USDA
	Bu/A	Last Yr.	3-Yr. Ave.	Production	Area	Yield	Production	minus USDA	Harvested	Yield	Production
SD	118.5	151.5	161.6	640	5400	147.0	794	-154	5480	135.0	740
MN	190.4	177.4	181.0	1466	7700	193.0	1486	-20	7840	178.0	1396
NE	158.5	182.4	176.7	1490	9400	181.0	1701	-211	9560	194.0	1855
IA	183.8	190.8	183.8	2252	12250	205.0	2511	-260	12450	205.0	2552
IL	190.7	196.3	185.6	1993	10450	203.0	2121	-128	10850	202.0	2192
IN	177.9	193.5	178.3	880	4950	189.0	936	-55	5270	195.0	1028
OH	174.2	185.1	169.0	552	3170	190.0	602	-50	3340	193.0	645
Total Surveyed		184.5	179.1		53320	190.4	10152		54790	189.9	10406
Other		168.4	161.0		28520	147.5	4207		30598	153.9	4709
	Yield			Production							
U.S.		177.0	172.6		81840	175.4	14359		85388	177.0	15115
		Implied Harvest:			65%		71%		64%		69%

Source: DJ, Reuters, USDA and FI

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	177	114	(24)	90	34

Prices as 8/26/22 8:06 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
SEP2	1572.50	20.00	1301	SEP2	469.90	11.90	3363	SEP2	69.25	0.16	2620
NOV2	1443.25	12.00	21290	OCT2	425.00	6.30	5114	OCT2	66.66	(0.08)	2539
JAN3	1446.75	10.50	4002	DEC2	419.60	5.30	8241	DEC2	65.77	(0.14)	6384
MAR3	1448.50	10.75	1158	JAN3	416.00	4.70	1989	JAN3	65.38	(0.06)	1112
MAY3	1447.50	9.00	865	MAR3	409.00	4.30	921	MAR3	64.84	0.02	1319
JUL3	1445.00	8.75	584	MAY3	406.10	3.90	527	MAY3	64.25	0.05	528
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
SEP2	661.25	3.75	7880	SEP2	407.75	(7.25)	3	SEP2	772.50	2.75	2958
DEC2	653.75	3.75	25303	DEC2	401.25	(7.00)	66	DEC2	792.25	3.25	6442
MAR3	659.50	3.50	4347	MAR3	399.00	(10.75)	26	MAR3	807.00	2.50	964
MAY3	660.50	3.75	1804	MAY3	405.00	(6.50)	8	MAY3	816.25	2.50	400
JUL3	656.50	3.50	2315	JUL3	409.75	0.00	0	JUL3	816.50	2.50	386
SEP3	618.75	3.75	648	SEP3	389.50	0.00	0	SEP3	822.25	3.25	109
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
SEP2	870.25	1.25	191	SEP2	326.75	(0.25)	1764	NOV2	831.20	(2.50)	182
DEC2	865.00	(1.25)	1707	DEC2	316.75	(0.50)	9530	JAN3	838.90	(3.40)	182
MAR3	865.75	(0.50)	156	MAR3	317.00	(0.25)	2158	MAR3	846.80	(2.00)	182
MAY3	866.50	1.00	32	MAY3	317.50	0.25	267	MAY3	846.80	(4.20)	182

Soy/Corn Ratio X/Z 2022 2.1915

Source: FI and Reuters

Terry Reilly Grain Research

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USDA Crop Progress Estimates

As of: 8/28/2022

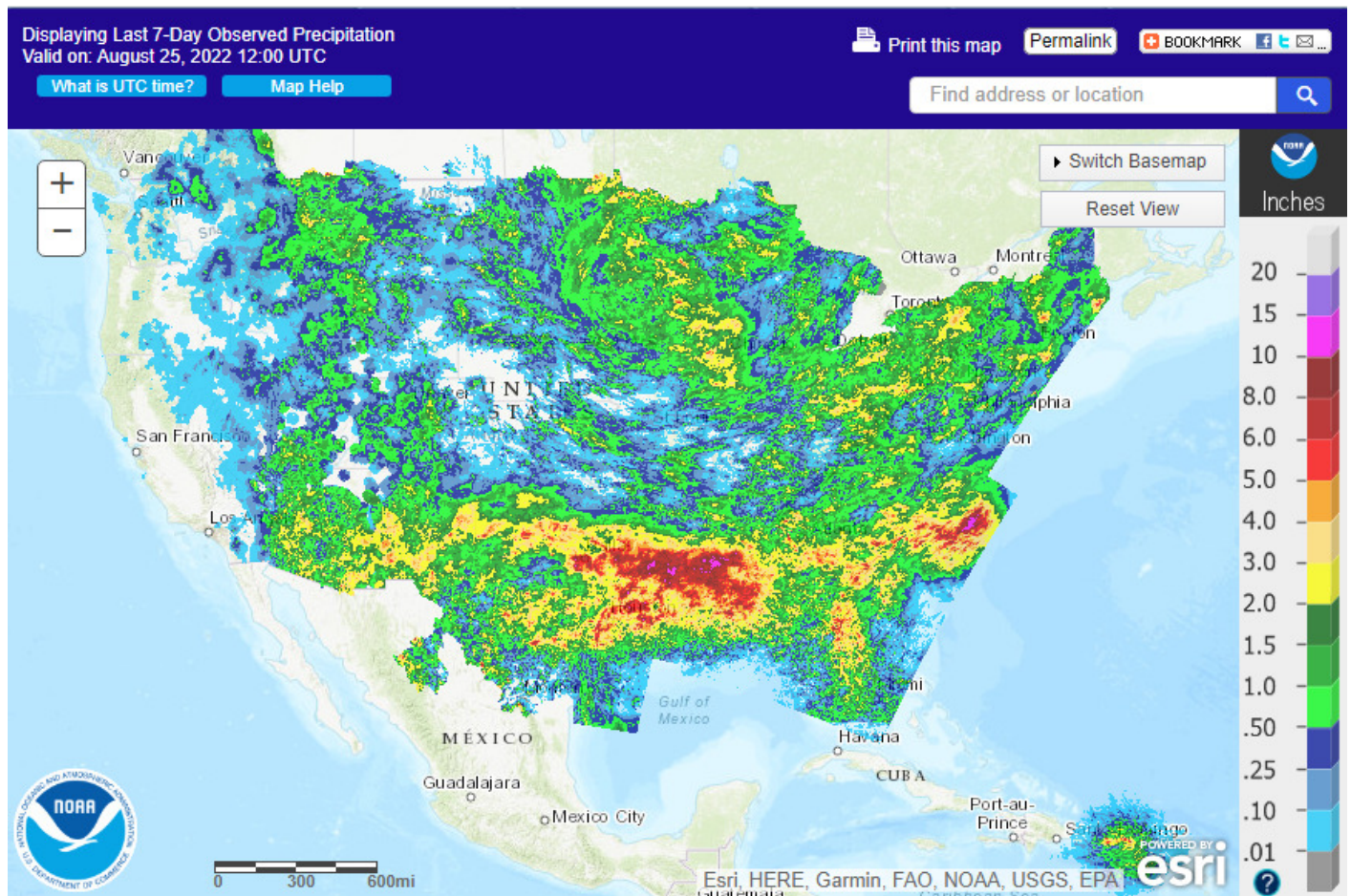
Good/Excellent Conditions	FI Estimate	Last Week	Year Ago	5-year Average*	Change
Corn Conditions	54	55	60	62	-1
Soybean Conditions	56	57	57	61	-1
Spring Wheat Conditions	64	64	11	52	0

	FI Estimate	Last Week	Year Ago	5-year Average*	
Spring Wheat Harvested	51	33	86	71	18

*5-Year FI Estimate

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

Weather



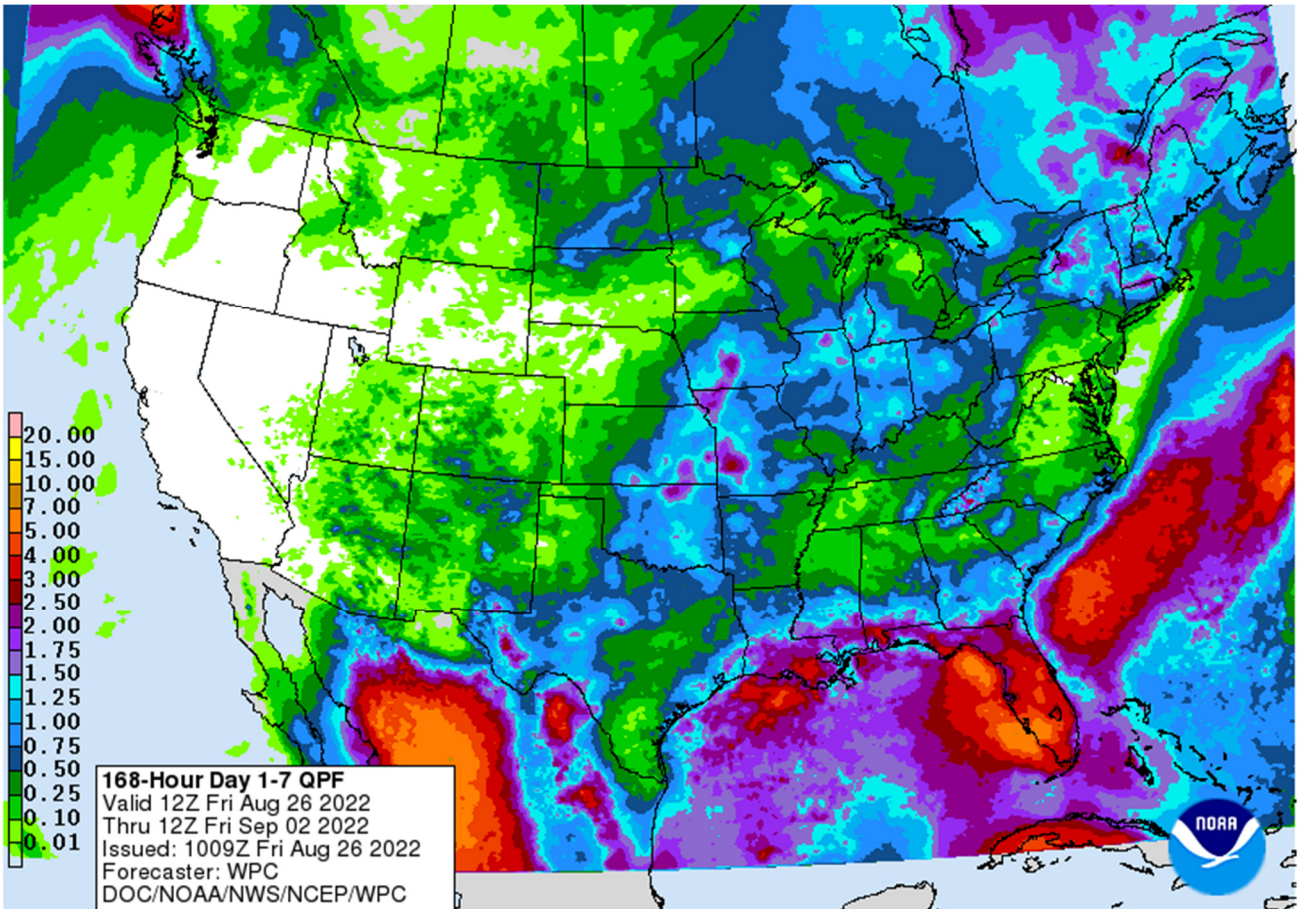
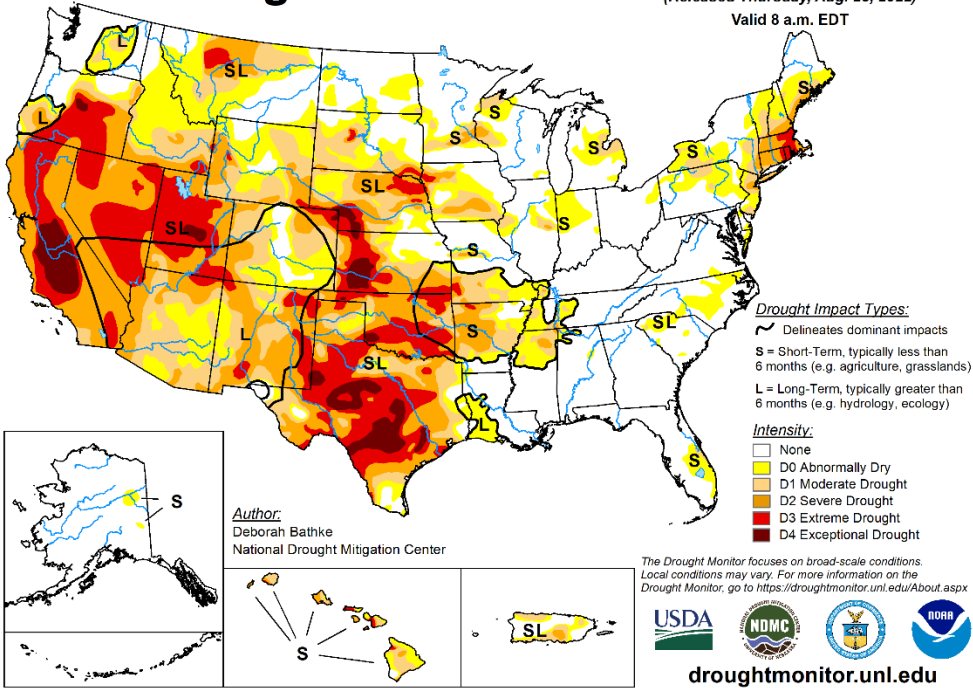
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U.S. Drought Monitor

August 23, 2022
 (Released Thursday, Aug. 25, 2022)
 Valid 8 a.m. EDT



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World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR AUGUST 26, 2022

- Rain was removed from the U.S. outlook in the central Plains and from there into the central Midwest relative to recent days of forecast model runs
 - The reduction was needed
- U.S. Midwest weather will be mixed with alternating periods of rain and sunshine and seasonable temperatures supporting late season crop development
- U.S. Gulf of Mexico Coast States will see frequent rainfall especially next week and into the following weekend
- Tropical cyclones are still possible in the Atlantic Ocean Basin during the next ten days, but no immediate threat is expected through the weekend or into early next week
- Western Russia and parts of Ukraine will experience light rain showers and cooler temperatures in the second half of next week through Sep. 8
 - The change will be welcome after an extended period of warm and dry conditions that depleted soil moisture, but the resulting rainfall in key Russian winter wheat areas is still too light to fix moisture deficits
- Drying will continue from parts of Ukraine into Belarus and Russia's Southern Region
- Greatest rainfall in Europe next ten days will be in southern France, northern Italy and from a part of the Balkan Countries into eastern Germany and western Poland
- Northern France, southern U.K. and western Germany rainfall will stay limited over the next ten days, despite some increasing shower activity
- Northern parts of China's Yangtze River Basin will get some needed rain next week and into the following weekend
 - Approximately 30-40% of the driest region will get some relief
 - Dryness will continue for another ten days in the south-central Yangtze Basin; including Hunan, Jiangxi and immediate bordering areas
 - Many areas will still be too dry
 - Cooling is expected over the week next week too
- Northeast China and northern parts of the North China Plain will experience less frequent and less intensive rain and that will prove to be good for summer crops
- Australia weather will remain mostly good
- Argentina's western wheat areas will remain dry through the next ten days
- Northwestern India and Pakistan will dry down for a while in the coming ten days while rain falls in most other areas in India
- Erratic rainfall of limited significance is advertised for Canada's Prairies and the northwestern U.S. Plains through the weekend and then dry and warm weather is expected most of next week and into the following weekend
 - The drier and warmer than usual weather will be ideal for summer crop maturation and harvest progress
 - Accelerated soil moisture depletion will also occur

Source: World Weather INC

Bloomberg Ag Calendar

Friday, Aug. 26:

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

Monday, Aug. 29:

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- USDA export inspections - corn, soybeans, wheat, 11am
- US crop conditions for corn, soybeans and cotton; spring wheat harvesting, 4pm
- EU weekly grain, oilseed import and export data
- Canada's Statcan publishes data on production of wheat, canola and barley
- Vietnam's general statistics department releases coffee, rice and rubber export data for August
- HOLIDAY: UK

Tuesday, Aug. 30:

- No major event scheduled

Wednesday, Aug. 31:

- EIA weekly US ethanol inventories, production, 10:30am
- Malaysia's August palm oil export data
- US agricultural prices paid, received, 3pm
- HOLIDAY: India, Malaysia

Thursday, Sept. 1:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Cocoa Association of Asia hosts International Cocoa Conference, day 1
- Australia Commodity Index
- USDA soybean crush, DDGS production, corn for ethanol
- HOLIDAY: Vietnam

Friday, Sept. 2:

- FAO world food price index, grains supply and demand outlook
- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various US futures and options, 3:30pm
- FranceAgriMer weekly update on crop conditions
- Cocoa Association of Asia hosts International Cocoa Conference, day 2

Source: Bloomberg and FI

CBOT Registration Changes

	Reg. Change	Now	
Soybeans	0	0	
Soybean Meal	(61)	0	ARCHER DANIELS MIDLA QUINCY, IL
Soybean Oil	0	85	
Corn	0	0	
Oats	0	0	
Chicago Wheat	0	2,653	
KC Wheat	0	1	
Rice	0	916	
Ethanol	0	0	

Source: CBOT, Reuters and FI

*Previous day data: 8/25/2022

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CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Nov 22	314,830	1,176	614,378	1,766
Soy Oil	BOv1	Dec 22	143,446	597	400,658	(2,273)
Soy Meal	SMv1	Dec 22	197,929	3,259	414,409	(3,800)
Corn	Cv1	Dec 22	719,069	3,959	1,311,984	(878)
Oats	Oc1	Sep 22	159	(11)	3,196	(44)
CHI Wheat	Wv1	Dec 22	161,368	(255)	312,270	(5,603)
KC Wheat	KWv1	Dec 22	90,560	(834)	153,679	(3,858)
Rice	RRc2	Nov 22	6,917	588	9,069	183
CME Product					Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	116,333	(387)	277,406	1,924
Lean Hogs	LHc2	Dec 17	68,895	(727)	221,052	(2,091)

*Previous day preliminary data as of 8/25/2022

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 650C	5,872	28,406	+ 2,123
CZ 750C	5,690	37,318	- 2,783
CZ 600P	4,794	33,122	- 523
SX 1600C	4,384	18,267	- 56
CZ 700C	4,152	61,152	+ 335
CZ 800C	3,564	52,456	- 133
CZ 630C	3,391	10,801	- 1,751
CU 650P	2,873	5,332	+ 870
CH 700C	2,830	6,681	+ 1,870
CU 670C	2,751	4,678	- 941
CU 700C	2,469	13,731	- 1,324
SX 1400P	2,444	11,531	+ 127
SX 1300P	2,177	11,807	+ 763
SK 1800C	2,144	4,197	+ 2,070
SK 2000C	2,140	4,162	+ 2,070

*Previous day preliminary data as of 8/25/2022

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FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	17 to 24	21.8	19.3
CORN	26 to 33	29.2	27.2
SOYBEANS	21 to 30	25.2	30.4

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	450 to 650	594.3	525.4
CORN	650 to 850	740.5	690.4
SOYBEANS	575 to 825	686.6	826.2

Source: USDA & FI

Statistics Canada's September Production

	Average estimate	Lowest estimate	Highest estimate	Statscan 2021
(mln tonnes)				
All wheat	34.0	31.7	35.0	21.652
Spring wheat	25.4	23.0	28.0	16.009
Durum	5.9	5.2	6.5	2.654
Canola	19.6	18.5	21.1	12.595
Oats	4.5	4.2	4.7	2.606
Barley	9.7	8.9	10.5	6.948
Corn	14.0	13.8	14.1	13.984
Soybeans	6.2	6.1	6.4	6.272
Lentils	2.5	2.4	2.6	1.606
Flax	0.4	0.4	0.5	0.346
Peas	3.4	3.0	3.7	2.258

Source: StatsCan, Reuters, and FI

Due out 8/29

Macros

US Personal Income (M/M) Jul: 0.2% (est 0.6%; prev R 0.7%)

- Personal Spending (M/M): 0.1% (est 0.5%; prev R 1.0%)

- Real Personal Spending (M/M): 0.2% (est 0.4%; prev 0.1%)

US PCE Deflator (M/M): -0.1% (est 0.0%; prev 1.0%)

- PCE Deflator (Y/Y): 6.3% (est 6.4%; prev 6.8%)

- PCE Core Deflator (M/M): 0.1% (est 0.2%; prev 0.6%)

- PCE Core Deflator (Y/Y): 4.6% (est 4.7%; prev 4.8%)

US Wholesale Inventories (M/M) Jul P: 0.8% (est 1.4%; prev R 1.9%)

US Wholesale Inventories (M/M) Jul P: 0.8% (est 1.4%; prev R 1.9%)

US Advance Goods Trade Balance (USD) Jul: -89.1B (est -98.5B; prev -98.6B)

Prices as 8/26/22 8:07 AM

	Month	Price	Change
USD	Index	107.987	(0.483)
EUR/USD	Spot	1.0035	0.006
USD/BRL	Bid	5.0751	(0.035)
BITCOIN	BTCC1	\$21,820	\$255
WTI Crude	OCT2	91.83	(0.690)
Brent	OCT2	98.98	(0.360)
Nat Gas	SEP2	9.497	0.122
DJ Mini	SEP2	33414	141
US 10-Yr	SEP2	117 22/32	- 3/32
Gold	SEP2	1743.9	(13.900)

Source: FI and Reuters

Corn

- Most CBOT ag markets are rebounding from Thursday's selling, in part to USDA confirming weekly export sales data were off the mark and ongoing concerns over US, EU and China crop conditions.
- US equities are pointing towards a mixed to higher open ahead of the Fed Chairman Jerome Powell speech at 10 am EDT.
- USD is lower and WTI crude oil higher (nearby).
- Half of China is now thought to be experiencing some type of drought.
- French corn crop conditions as of August 22 fell 3 points to 47 percent (91% year ago), an all-time low for this time of year, and down about 35 points since early July.
- Pro Farmer crop tour reported yields and pod counts for western IA and MN better than that of other areas, but we think the overall US yield, when updated after the close, will be below USDA August for corn and soybeans.

Export developments.

- None reported

Soybeans

- Soybeans and soybean meal are higher and soybean oil mixed in part to technical rebound after yesterday's losses.
- Additional unwanted rain fell across the Delta fell over the past day.
- Pro Farmer crop tour pod counts over the past four days suggest a lower yield than that of USDA but we warn in past years final yields have surprised the trade (higher than expected).
- Malaysia November palm oil was 86 ringgit lower at 4172 per ton, and cash was down \$25.505 at \$1018/ton.

MALAYSIA PALM OIL	Settle	26-Aug	25-Aug	
Futures MYR/MT	NOV2	4172	4258	-86 \$934
RBD Olien Cash USD/MT	Nov22	\$1,018.00	\$1,043.50	-\$25.50 -2.4%
US Gulf Crude SBO over RBD Palm	Spot	\$721	\$708	\$14

- China soybean futures were up 1.7 percent, meal 1.6% lower, soybean oil down 0.1%, and palm 0.3% lower.

China Futures (Set. - Prv. Settle)

		26-Aug	25-Aug	
Soybeans #1 (DCE) CNY/MT	NOV2	5929	5832	+97 1.7%
Soybean Meal	NOV2	4142	4210	-68 -1.6%
Soybean Oil	NOV2	10292	10304	-12 -0.1%
China Palm Oil	NOV2	8666	8696	-30 -0.3%

- Rotterdam vegetable oils were 2-10 euros higher, and meal 10-24 lower for the positions we follow, from this time yesterday morning.
- Offshore values were leading SBO flat (86 lower for the week) earlier this morning and meal \$0.70 short ton higher (\$0.60 higher for the week).

Export Developments

- Private exporters reported sales of 146,000 metric tons of soybeans for delivery to unknown destinations during the 2022/2023 marketing year.
- China sold 27,333 tons of soybeans out of the 500,000 tons offered, after selling nothing last week.
- For China's 14th weekly soybean auction set for September 2, they look for sell 500,000 tons.

Wheat

- US wheat futures are higher for Chicago and mixed for KC and MN. USD is down more than 40 points and that should lend support.
- Paris December wheat was down 2.00 euros at 320 per ton as of 7:30 am CT.
- There were no export developments reported Friday.
- Ukraine's 2022 wheat harvest is nearly complete. July through August 26 grain shipments total 3.41 million tons (2.18 MMT corn), half of what was exported same period year ago.
- Weather forecast is unchanged. Parts of HRW wheat country will see rain on and off bias the southwestern areas over the next 7 days.

Export Developments.

- Jordan seeks 120,000 tons of barley on August 31 for Dec-Feb shipment.
- Jordan seeks 120,000 tons of wheat on August 30.
- Bangladesh seeks 50,000 tons of milling wheat on September 1, optional origin, for shipment within 40 days of contract signing.

Rice/Other

- India is looking at restricting 100 percent broken rice exports, used mainly for feed. India accounts for about 40 percent of global exports.
- Bangladesh seeks 50,000 tons of rice on September 6.



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
8/25/2022	2,653	0	0	0	0	0	0	0	0	0	85	0	0	(61)	916	0	1	0
8/24/2022	2,653	0	0	0	0	0	0	0	0	0	85	0	61	0	916	0	1	0
8/23/2022	2,653	0	0	0	0	0	0	0	0	0	85	0	61	(10)	916	0	1	0
8/22/2022	2,653	0	0	0	0	0	0	0	0	0	85	0	71	0	916	(87)	1	0
8/19/2022	2,653	0	0	0	0	0	0	0	0	0	85	(50)	71	0	1,003	0	1	0
8/18/2022	2,653	0	0	0	0	0	0	0	0	(1)	135	0	71	0	1,003	0	1	0
8/17/2022	2,653	0	0	0	0	0	0	0	1	0	135	(14)	71	0	1,003	0	1	0
8/16/2022	2,653	0	0	0	0	0	0	0	1	(14)	149	0	71	(50)	1,003	0	1	0
8/15/2022	2,653	0	0	0	0	0	0	0	15	0	149	0	121	0	1,003	(50)	1	0
8/12/2022	2,653	0	0	0	0	0	0	0	15	15	149	0	121	121	1,053	0	1	0
8/11/2022	2,653	0	0	0	0	0	0	0	0	0	149	0	0	0	1,053	0	1	0
8/10/2022	2,653	0	0	0	0	0	0	0	0	0	149	0	0	0	1,053	0	1	0
8/9/2022	2,653	0	0	0	0	0	0	0	0	0	149	0	0	0	1,053	0	1	0
8/8/2022	2,653	0	0	0	0	0	0	0	0	0	149	0	0	(17)	1,053	0	1	0
8/5/2022	2,653	0	0	0	0	0	0	0	0	0	149	0	17	(18)	1,053	0	1	0
8/4/2022	2,653	0	0	0	0	0	0	0	0	0	149	(15)	35	0	1,053	(50)	1	0
8/3/2022	2,653	0	0	0	0	0	0	0	0	0	164	0	35	35	1,103	0	1	0
8/2/2022	2,653	0	0	0	0	0	0	0	0	0	164	0	0	0	1,103	0	1	0
8/1/2022	2,653	0	0	0	0	0	0	0	0	0	164	0	0	0	1,103	0	1	0
7/29/2022	2,653	0	0	0	0	0	0	0	0	0	164	0	0	0	1,103	0	1	0
7/28/2022	2,653	0	0	0	0	0	0	0	0	0	164	0	0	0	1,103	0	1	0
7/27/2022	2,653	0	0	0	0	0	0	0	0	0	164	(30)	0	0	1,103	0	1	0
7/26/2022	2,653	0	0	0	0	0	0	0	0	0	194	0	0	0	1,103	0	1	0
7/25/2022	2,653	0	0	0	0	0	0	0	0	(6)	194	0	0	0	1,103	(69)	1	0
7/22/2022	2,653	0	0	0	0	0	0	0	6	0	194	0	0	0	1,172	0	1	0
7/21/2022	2,653	0	0	0	0	(6)	0	0	6	0	194	0	0	0	1,172	0	1	0
7/20/2022	2,653	0	0	0	6	0	0	0	6	0	194	(10)	0	0	1,172	0	1	(78)
7/19/2022	2,653	0	0	0	6	0	0	0	6	(55)	204	(15)	0	0	1,172	(5)	79	0
7/18/2022	2,653	0	0	0	6	(22)	0	0	61	0	219	0	0	(16)	1,177	(12)	79	0
7/15/2022	2,653	0	0	0	28	0	0	0	61	0	219	0	16	0	1,189	0	79	0
7/14/2022	2,653	0	0	0	28	28	0	0	61	6	219	0	16	(18)	1,189	0	79	0
7/13/2022	2,653	0	0	0	0	0	0	0	55	55	219	(100)	34	0	1,189	(20)	79	0
7/12/2022	2,653	0	0	0	0	0	0	0	0	0	319	0	34	34	1,209	(37)	79	13
7/11/2022	2,653	0	0	(4)	0	0	0	0	0	0	319	221	0	0	1,246	0	66	0
7/8/2022	2,653	(12)	4	(11)	0	0	0	0	0	0	98	0	0	0	1,246	0	66	0
7/7/2022	2,665	(1)	15	4	0	0	0	0	0	0	98	0	0	0	1,246	0	66	0

Foreign Agriculture Market Guidance

As of 7:07 AM

Day on day change

		26-Aug	25-Aug	Change
Rotterdam Oils				
Soy oil EUR/MT	Sep/Oct	1,687.50	1,685.00	+2.50
Rape oil EUR/MT	Sep/Oct	1,520.00	1,510.00	+10.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Sep	539.00	561.00	-22.00
Argentina USD/MT	Oct/Dec	529.00	553.00	-24.00
Brazil USD/MT (pellets)	Sep	525.00	535.00	-10.00
Brazil USD/MT	Oct/Dec	517.00	530.00	-13.00
MALAYSIA PALM OIL				
Futures MYR/MT	Settle	26-Aug	25-Aug	
RBD Olien Cash USD/MT	NOV2	4172	4258	-86 \$934
US Gulf Crude SBO over RBD Palm	Nov22	\$1,018.00	\$1,043.50	-\$25.50 -2.4%
	Spot	\$721	\$708	\$14
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	NOV2	5929	5832	+97 1.7%
Soybean Meal	NOV2	4142	4210	-68 -1.6%
Soybean Oil	NOV2	10292	10304	-12 -0.1%
China Palm Oil	NOV2	8666	8696	-30 -0.3%
China Futures Crush Margin				
USD/BU	NOV2	-1.46	-1.17	-0.29
CNY/MT	NOV2	-783.55	-630.33	-153.22
Corn (DCE) CNY/MT	NOV2	2728	2718	+10 0.4%
Wheat (ZCE) CNY/MT	JAN3	3148	3148	unchanged 0.0%
Hogs (ZCE) CNY	JAN3	23685	23550	+135 0.6%

Currency adjusted to the CME pit close

	In cents/bu	26-Aug	
oils in points and meal in USD/short ton			
Rot soy oil		+35	
Rot rape oil		+68	
Rot meal			
Sep		-\$0.41	
Rot meal			
Oct/Dec		-\$1.78	
Malaysian Fut		-76	-2.0%
Malaysian Cash		-109	
China soy #1		+61	
China meal		\$4.26	
China oil		-12	
Dalian corn		+10	
Gluten Wheat		+23	
		308.25	
		300.75	
		7.5	

Matif Wheat (Liffe)		\$/ton	\$327.00	\$328.24
Matif EUR/MT <u>morning over morning</u>	SEP2		327.00	329.00
				-2.00

Matif morning +21.87

Baltic Dry Index			25-Aug	24-Aug
	Spot		1123	1213
				-90

Exchange Rates

EU	Euro/\$	1.0000	0.9977	+0.0023
MYR	Ringgit/\$	4.4650	4.4700	-0.0050
CNY	RMB/\$	6.8615	6.8510	+0.0105

ALL OILS
Average lead
0
ALL MEAL
Average lead
\$0.69

Week to Date
-86
\$0.58

CME electronic close change

SU22	-8.25	SMU22	-9.70	BOU22	+32	CU22	-8.25
SX22	-25.75	SMV22	-14.10	BOV22	-6	CZ22	-7.25
SF23	-25.50	SMZ22	-15.00	BOZ22	-7	CH23	-6.75
SH23	-23.75	SMF23	-13.60	BOF23	-4	WU22	-25.25
SK23	-23.00	SMH23	-11.00	BOK23	-6	WZ22	-24.25
SN23	-22.00	SMK23	-9.00	BON23	-9	WH23	-24.00
						WK23	-23.50

#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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