



Good morning.

Mixed trade ahead of the USDA report. Soybeans are higher in part of a large drop in the USD and higher crude oil. Soybean meal and oil are higher for that reason as well. Grains are mostly lower after good US weekend rains and lack of fresh news. MPOB Malaysian palm oil S&D data was released, and palm oil stocks at the end of Aug were large, as expected. China is on holiday. Offshore values were leading soybean oil 75 points lower earlier this morning and meal \$6.80 short ton higher. The US is on the brink of a crisis with a potential railroad strike that may affect multiple industries. Look for the government to eventually step in. <https://www.bloomberg.com/news/newsletters/2022-09-12/supply-chain-latest-us-railroad-strike-threatens-supply-chain-recovery>

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	212	98	10	88	42
FI Est. Managed Money F&O	228	98	12	88	42

Prices as 9/12/22 8:11 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
SEP2	1472.50	(16.75)	7	SEP2	450.00	9.10	25	SEP2	69.39	(0.86)	1
NOV2	1414.25	2.00	10431	OCT2	417.30	2.50	2768	OCT2	67.01	0.33	1827
JAN3	1419.00	1.50	1731	DEC2	412.40	1.70	5892	DEC2	65.08	0.26	7041
MAR3	1422.00	1.75	935	JAN3	408.90	1.10	1375	JAN3	64.13	0.23	2044
MAY3	1425.50	2.50	254	MAR3	404.00	0.70	1068	MAR3	63.08	0.21	1233
JUL3	1424.25	3.00	390	MAY3	401.80	0.90	255	MAY3	62.18	0.14	530
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
SEP2	694.25	(4.25)	6	SEP2	407.75	0.00	0	SEP2	852.50	(0.75)	3
DEC2	680.25	(4.75)	19488	DEC2	398.50	5.25	44	DEC2	865.50	(4.00)	18225
MAR3	684.25	(5.00)	5379	MAR3	396.50	1.25	5	MAR3	880.25	(3.75)	2978
MAY3	684.75	(4.50)	2333	MAY3	398.25	0.00	2	MAY3	888.25	(2.25)	1332
JUL3	679.50	(4.00)	2913	JUL3	400.00	1.25	3	JUL3	880.25	(3.75)	887
SEP3	638.75	(4.25)	214	SEP3	382.75	0.00	0	SEP3	882.50	(3.75)	247
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
SEP2	929.25	0.00	0	SEP2	320.00	(11.00)	1	NOV2	782.90	11.70	182
DEC2	925.50	(3.75)	2200	DEC2	335.00	(2.75)	12910	JAN3	789.80	10.50	182
MAR3	927.50	(2.25)	914	MAR3	334.00	(2.25)	2033	MAR3	796.60	10.30	182
MAY3	925.00	(4.00)	396	MAY3	333.25	(2.25)	1408	MAY3	797.10	8.90	182

Soy/Corn Ratio X/Z 2022 2.0818

Source: FI and Reuters

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook

Terrace, Il. 60181

W: 312.604.1366 | treilly@futures-int.com

USDA Crop Progress Estimates

As of: 9/11/2022

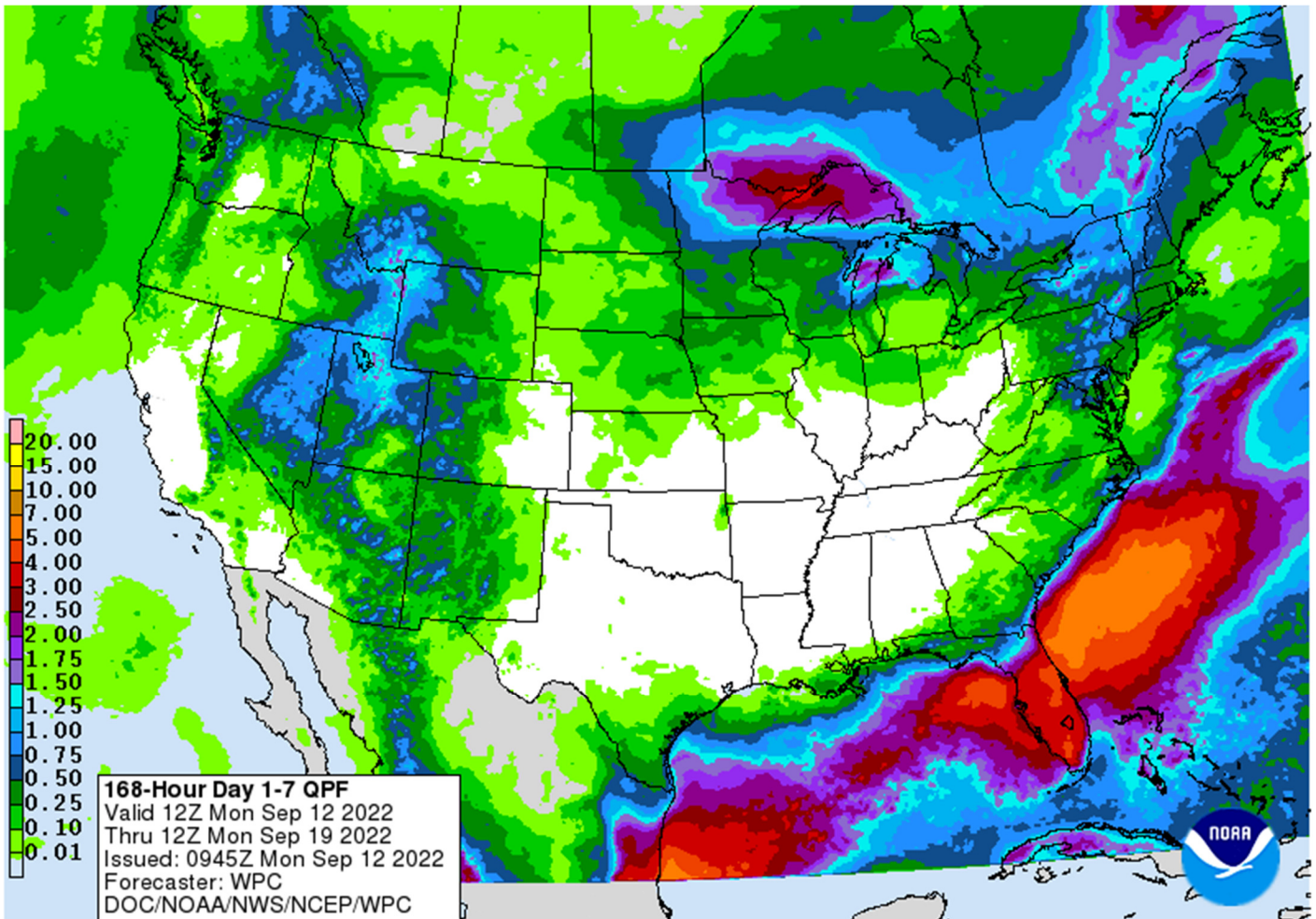
Good/Excellent Conditions	FI Estimate	Last Week	Year Ago	5-year Average*	Change
Corn Conditions	54	54	58	60	0
Soybean Conditions	57	57	58	61	0

	FI Estimate	Last Week	Year Ago	5-year Average*	
Corn Harvested	4	NA	3	4	NA
Spring Wheat Harvested	84	71	98	68	13
Winter Wheat Planted	11	3	11	7	8

*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 SEPTEMBER 12, 2022

- Not much change overnight

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

- Beneficial rain fell in the western U.S. soybean production region during the weekend
- U.S. weather this week will be drier biased in the lower Midwest, Delta and southeastern states
- Texas and much of the west-central and southern Plains will be dry biased for the next ten days
 - Some wheat areas need rain for planting, emergence and establishment
- Canada's Prairies will see erratic rain and stay warmer than usual during the next ten days
- Frost and freezes in Canada's Prairies and the western CIS during the weekend had little impact on summer crops
- Russia's wheat areas will get some timely rainfall over the next ten days improving wheat emergence and establishment
- Rain from northern France through central Germany to Ukraine later this week into the weekend will be great for improving wheat, barley and rye planting and emergence
 - Some winter rapeseed areas will also benefit from the moisture, but more rain will be needed in the heart of France and the U.K.
- Remnants of Hurricane Danielle will bring heavy rain to Portugal early this week
- Interior eastern China will continue dry this week leaving drought in the Yangtze River Basin unchanged
- Typhoon Muifa will bring heavy rain up the east coast of China this week inducing some flooding and some strong wind
 - Port delays are expected in the Shanghai area
- India's Gujarat will see frequent rain this week along with central and eastern parts of the nation
 - Northwestern India will be left dry along with Pakistan favoring summer crop maturation and harvest progress
- Australia will continue to receive periodic rainfall this week maintaining a good outlook for winter crops
- All tropical cyclones in the Atlantic Ocean have dissipated and none are expected early this week.
- Argentina will continue dry into the coming weekend
- Southern Brazil will get some periodic rain in the coming ten days
- Center west Brazil will get a few showers later this week into next week, but resulting rainfall will not be enough for much planting

Source: World Weather INC

Bloomberg Ag Calendar

Monday, Sept. 12:

- USDA's monthly World Agricultural Supply and Demand (WASDE) report, 12pm
- Malaysian Palm Oil Board's data on stockpiles, production and exports
- International Dairy Federation hosts World Dairy Summit, Sept. 12-15, New Delhi
- USDA export inspections - corn, soybeans, wheat, 11am
- US crop conditions for corn, soybeans and cotton; spring wheat, corn, soybean harvesting, 4pm
- HOLIDAY: China, Hong Kong, Korea

Tuesday, Sept. 13:

- China's agriculture ministry (CASDE) releases monthly report on supply and demand for corn and soybeans
- EU weekly grain, oilseed import and export data
- France's agriculture ministry updates 2022 production estimates
- New Zealand Food Prices

Wednesday, Sept. 14:

- EIA weekly US ethanol inventories, production, 10:30am
- France AgriMer monthly grains outlook

Thursday, Sept. 15:

- UkrAgroConsult's Agro&Food Security Forum, Warsaw
- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Malaysia's Sept. 1-15 palm oil export data

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

Friday, Sept. 16:

- 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
- HOLIDAY: Malaysia

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Current		Reuters Est.	Reg.	Reg. Change
Soybeans	0		0	0	0
Soybean Meal	0		0	76	0
Soybean Oil	0		0-100	61	0
Corn	0		0-50	0	0
Oats	1	No major commercial stoppers	NA	1	0
Chi. Wheat	29	No major commercial stoppers	0-100	3,084	0
KC Wheat	0		0-250	40	0
Rice	0		100-400	992	0
Ethanol	0		NA	0	0
MN Wheat	0		0-1000		

Source: CBOT, Reuters and FI

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 22</i>	310,099	403	614,609	2,028
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 22</i>	145,944	2,320	400,333	(795)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 22</i>	191,658	(1,511)	386,670	(183)
<i>Corn</i>	<i>Cv1</i>	<i>Dec 22</i>	743,002	(719)	1,289,742	7,006
<i>Oats</i>	<i>Oc1</i>	<i>Sep 22</i>	1	0	3,607	18
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Dec 22</i>	165,449	636	291,566	1,594
<i>KC Wheat</i>	<i>KWv1</i>	<i>Dec 22</i>	92,317	1,064	150,753	2,225
<i>Rice</i>	<i>RRc2</i>	<i>Nov 22</i>	8,088	(23)	8,635	(119)
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	87,981	7,138	298,015	3,613
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	78,734	306	209,870	(5,835)

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

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 700C	3,591	78,018	- 211
CZ 800C	3,322	56,471	+ 578
CX 600P	3,172	3,683	- 638
CV 630P	3,146	4,477	- 901
CV 700C	3,008	9,613	+ 76
SX 1300P	2,689	11,526	+ 374
SF 1300P	2,611	7,351	+ 2,222
CZ 750C	2,605	35,680	- 847
SF 1200P	2,562	5,384	- 441
CV 690C	2,443	4,719	+ 1,706
CV 695C	2,206	2,283	+ 1,504
CX 610P	2,200	2,544	+ 1,737
WZ 1500C	2,064	2,516	- 908
WZ 1000C	2,040	10,901	+ 11
CZ 840C	2,000	4,826	+ 1,427

*Previous day preliminary data as of 9/11/2022

Reuters poll for US Production

PREDICTING USDA FOR 2022 US PRODUCTION AND YIELD:

	Corn			Soybeans		
	Output	Yield	Implied Harvest	Output	Yield	Implied Harvest
Average trade estimate	14.088	172.5	81.686	4.496	51.5	87.288
Highest trade estimate	14.307	174.9	82.113	4.568	52.0	87.900
Lowest trade estimate	13.895	170.6	80.971	4.441	50.7	86.574
High-Low	0.412	4.3	1.142	0.127	1.3	1.326
USDA August	14.359	175.4	81.840	4.531	51.9	87.211
Average - USDA	(0.271)	(2.9)	(0.154)	(0.035)	(0.4)	0.077
Futures International	13.895	171.6	80.971	4.441	51.3	86.574

Source: Reuters, USDA and FI

Reuters poll for US Ending Stocks

PREDICTING USDA

	2021/22		2022/23	
	Corn	Soy	Wheat	Soy
Average trade estimate	1.547	0.236	0.618	0.247
Highest trade estimate	1.580	0.265	0.650	0.335
Lowest trade estimate	1.500	0.215	0.594	0.203
High-Low	0.080	0.050	0.056	0.132
USDA August	1.530	0.225	0.610	0.245
Average - USDA	0.017	0.011	0.008	(0.171)
Futures International	1.540	0.244	0.610	0.215

Source: Reuters, USDA and FI

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

Reuters poll for USDA world crop end stocks

PREDICTING USDA

	2022/23		
	Wheat	Corn	Soy
Average trade estimate	268.1	302.3	101.2
Highest trade estimate	274.0	305.9	103.0
Lowest trade estimate	263.6	296.9	98.2
High-Low	10.4	9.0	4.8
USDA August	267.3	306.7	101.4
Average - USDA	0.8	(4.4)	(0.2)
Futures International	265.1	296.9	100.4

Source: Reuters, USDA and FI

Bloomberg estimates for USDA

Bloomberg S&D Estimates	US Corn Ending Stocks	US Soy Ending Stocks	US Wheat Ending Stocks	US Corn Ending Stocks Old Crop	US Soy Ending Stocks Old Crop
Average	1195	246	618	1545	235
Prior	1388	245	610	1530	225
Avg vs prior	193	1	8	15	10
^High	1412	335	650	1580	265
^Low	980	203	594	1500	215
High-Low	432	132	56	80	50
Futures International LLC	1060	215	610	1540	244

Source: Bloomberg, USDA, & FI

Bloomberg S&D Estimates	US Corn Acres Harvested	US Corn Yield	US Corn Production	US Soy Acres Harvested	US Soy Yield	US Soy Production
Average	81.706	172.4	14089	87.312	51.5	4500
Prior	81.800	175.4	14359	87.200	51.9	4531
Avg vs prior	0.094	3.0	270	0.112	0.4	31
^High	82.113	174.9	14307	87.900	52.0	4568
^Low	80.971	170.0	13895	86.574	50.7	4441
High-Low	1.142	4.9	412	1.326	1.3	127
Futures International LLC	80.971	171.6	13895	86.574	51.3	4441

Source: Bloomberg, USDA, & FI

Bloomberg S&D Estimates	World Corn Ending Stocks	World Soybean Ending Stocks	World Wheat Ending Stocks
Average	301.7	101.2	268.2
Prior	306.7	101.4	267.3
Avg vs prior	5.0	0.2	0.8
^High	305.9	103.0	274.0
^Low	290.0	98.2	263.6
High-Low	15.9	4.8	10.4
Futures International LLC	296.9	100.4	265.1

Source: Bloomberg, USDA, & FI

FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	16 to 23	17.6	20.0
CORN	25 to 32	20.4	23.5
SOYBEANS	17 to 24	18.2	33.2

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	425 to 625	477.7	543.4
CORN	625 to 825	518.4	596.3
SOYBEANS	450 to 650	495.8	904.1

Source: USDA & FI

Macros

Prices as	9/12/22 8:11 AM		
	Month	Price	Change
USD	Index	108.155	(0.848)
EUR/USD	Spot	1.0136	0.010
USD/BRL	Bid	5.1204	(0.026)
BITCOIN	BTCc1	\$22,335	\$990
WTI Crude	OCT2	88.38	1.590
Brent	NOV2	94.55	1.710
Nat Gas	OCT2	7.929	(0.067)
DJ Mini	SEP2	32242	78
US 10-Yr	SEP2	116 3/32	12/32
Gold	OCT2	1731.5	12.700

Source: FI and Reuters

Corn

- CBOT corn is lower on weekend US rains and lack of fresh news ahead of the USDA report.
- USD is sharply lower.
- The threat of US railroad strikes should be closely monitored. A slowdown in transportation may affect several markets and prices from ethanol deliveries to grocery store price hikes.

Export developments.

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

- None reported

Soybeans

- Soybeans, meal and oil are mostly higher following higher WTI crude oil and a sharply lower USD.
- Weekend rains for the upper Midwest were heavy, good for some areas for late season development and bad for others as local flooding occurred.
- MPOB Malaysian palm oil S&D data was released, and stocks were large, as expected (3-year high). Bu the large end of Aug palm stocks were trumped by improving early September palm shipments.

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

	Aug-22	Aug 2022 poll	Range	Act.-Poll	Jul-22	MOM	Aug-21	YOY	YOY %
Output	1,725,781	1,699,445	1,650,000-1,809,594	26,336	1,573,560	152,221	1,710,356	15,425	0.9%
Stocks	2,094,667	2,030,000	1,850,000-2,132,388	64,667	1,772,804	321,863	1,877,773	216,894	11.6%
Exports	1,299,654	1,320,000	1,229,700-1,400,000	(20,346)	1,325,342	-25,688	1,167,425	132,229	11.3%
Imports	145,452	150,000	0-260,000	(4,548)	130,615	14,837	91,408	54,044	59.1%

Source: Reuters and FI

- SGS reported September 1-10 palm exports at 418,120 tons, up 25.5 percent from 333,277 tons shipped during Aug 1-10.
- ITS reported palm Malaysian palm oil exports for the 1-10 period up 16.2 percent at 423,912 tons from 364,910 tons from the same period month. AmSpec reported 371,091 tons, versus 339,669 previous.
- Malaysia palm oil futures traded 89 ringgit higher to 3,683 and cash was up \$2.50/ton to \$910/ton.

MALAYSIA PALM OIL

	Settle	12-Sep	9-Sep		
Futures MYR/MT	NOV2	3683	3594	+89	\$818
RBD Olien Cash USD/MT	Nov22	\$910.00	\$907.50	\$2.50	0.3%
US Gulf Crude SBO over RBD Palm	Spot	\$817	\$808	\$9	

- China is on holiday.
- Rotterdam vegetable oils were mixed from this time Friday morning, and SA meal 12-15 euros higher.
- Offshore values were leading soybean oil 75 points lower earlier this morning and meal \$6.80 short ton higher.

Export Developments

- No new developments since Friday.
- Results awaited. South Korea's Agro-Fisheries & Food Trade Corp. seeks 30,000 tons of GMO-free soybeans on September 6 for arrival in SK between November 12 and Dec 12, and another arrival period of October 30 and November 30.

Wheat

- Wheat is lower but losses limited from a lower USD and another comment from a second Russian official blasting the safe passage grain deal. We are optimistic Ukraine will continue grain shipments by sea, but something to monitor. The agreement is expected to expire in November.
- Paris December wheat was down 3.50 euros earlier at 334.25 per ton.
- USDA is not expected to report major changes later this morning. Note Statistics Canada will have its next crop estimate on Wednesday, September 14.

Export Developments.

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

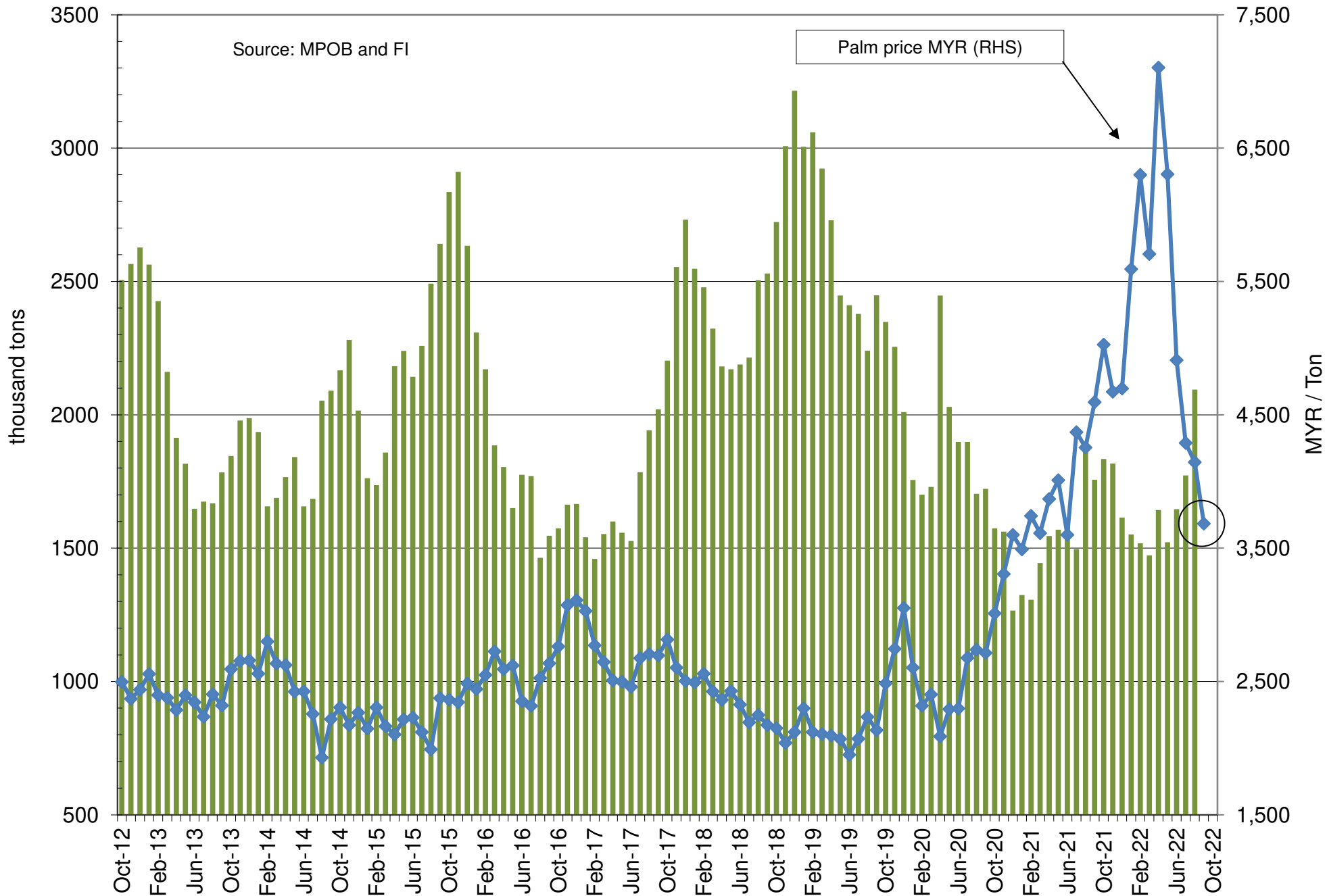
W: 312.604.1366 | treilly@futures-int.com

- Bangladesh canceled an earlier import tender for 50,000 tons of wheat set to close Aug 16.
- Jordan seeks 120,000 tons of wheat on September 13 for March and April shipment.
- Jordan seeks 120,000 tons of barley on September 14 after passing September 7 for Feb-Mar shipment.
- Japan in a SBS import tender seeks 70,000 tons of feed wheat and 40,000 tons of barley on September 14 for arrival in Japan by February 24.
- Bangladesh seeks 50,000 tons of milling wheat on September 18. It's for optional origin with shipment within 40 days of contract signing.

Rice/Other

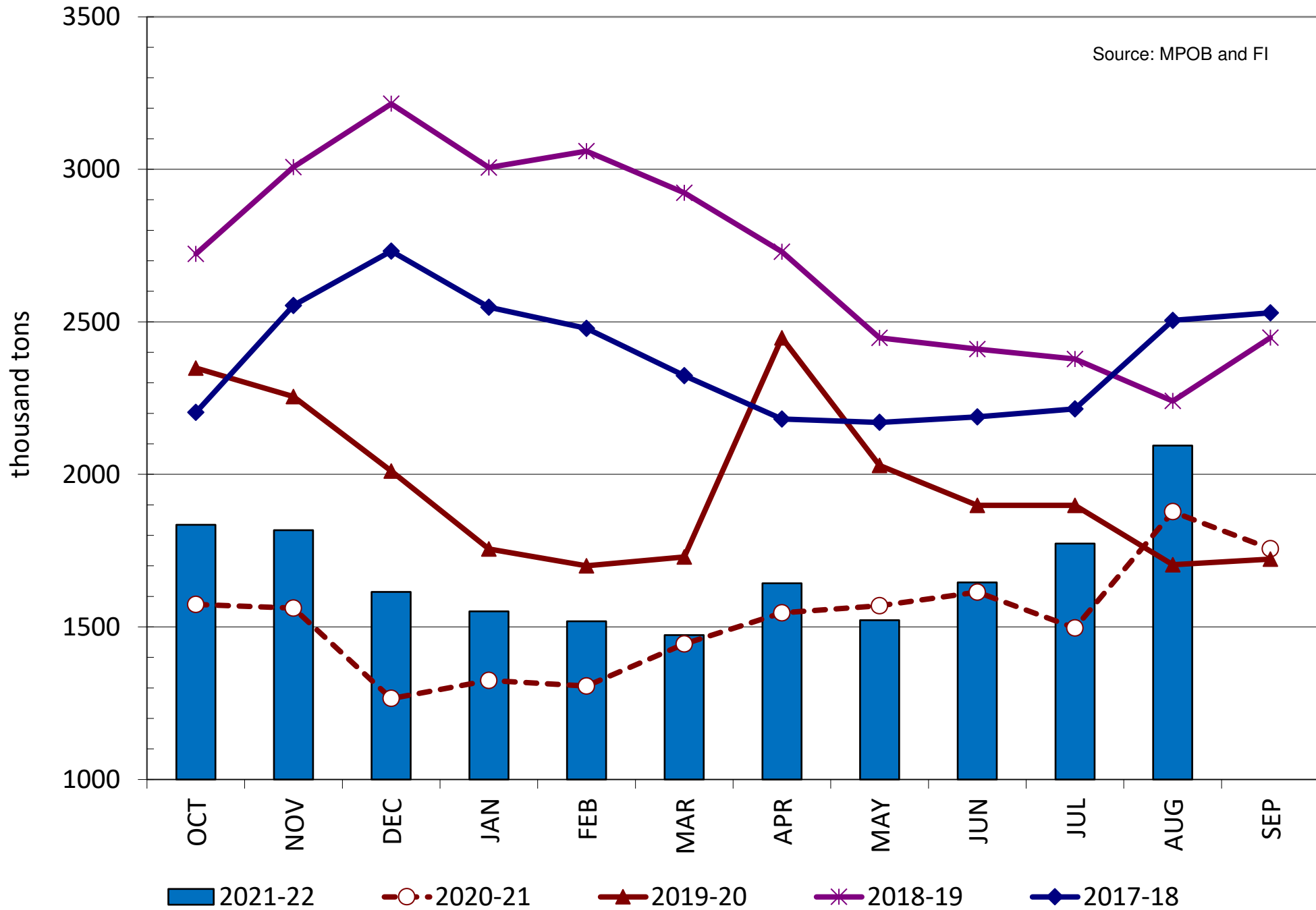
- None reported

MALAYSIAN PALM STOCKS vs. PALM FUTURES (line)



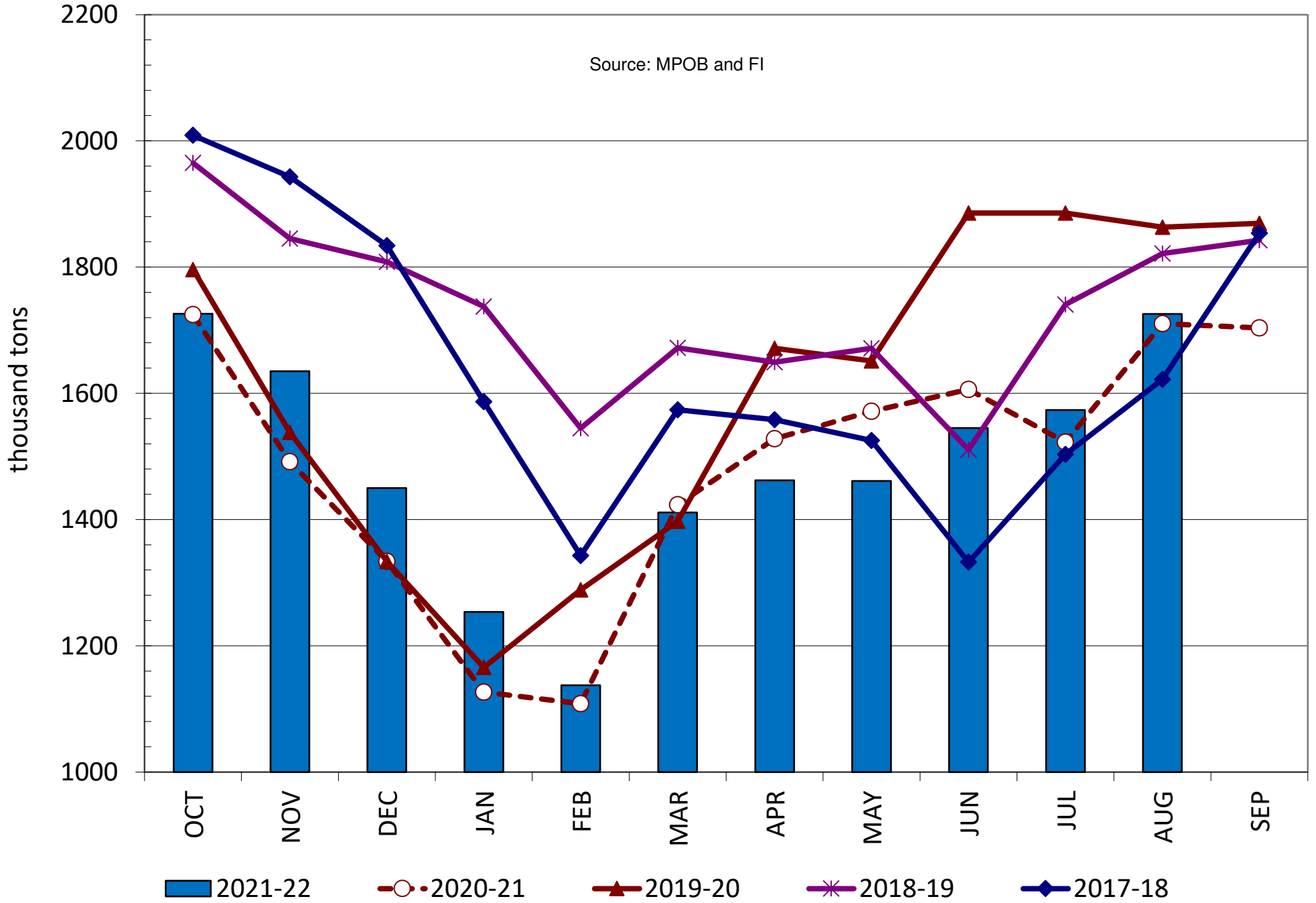
MALAYSIAN PALM STOCKS

Source: MPOB and FI



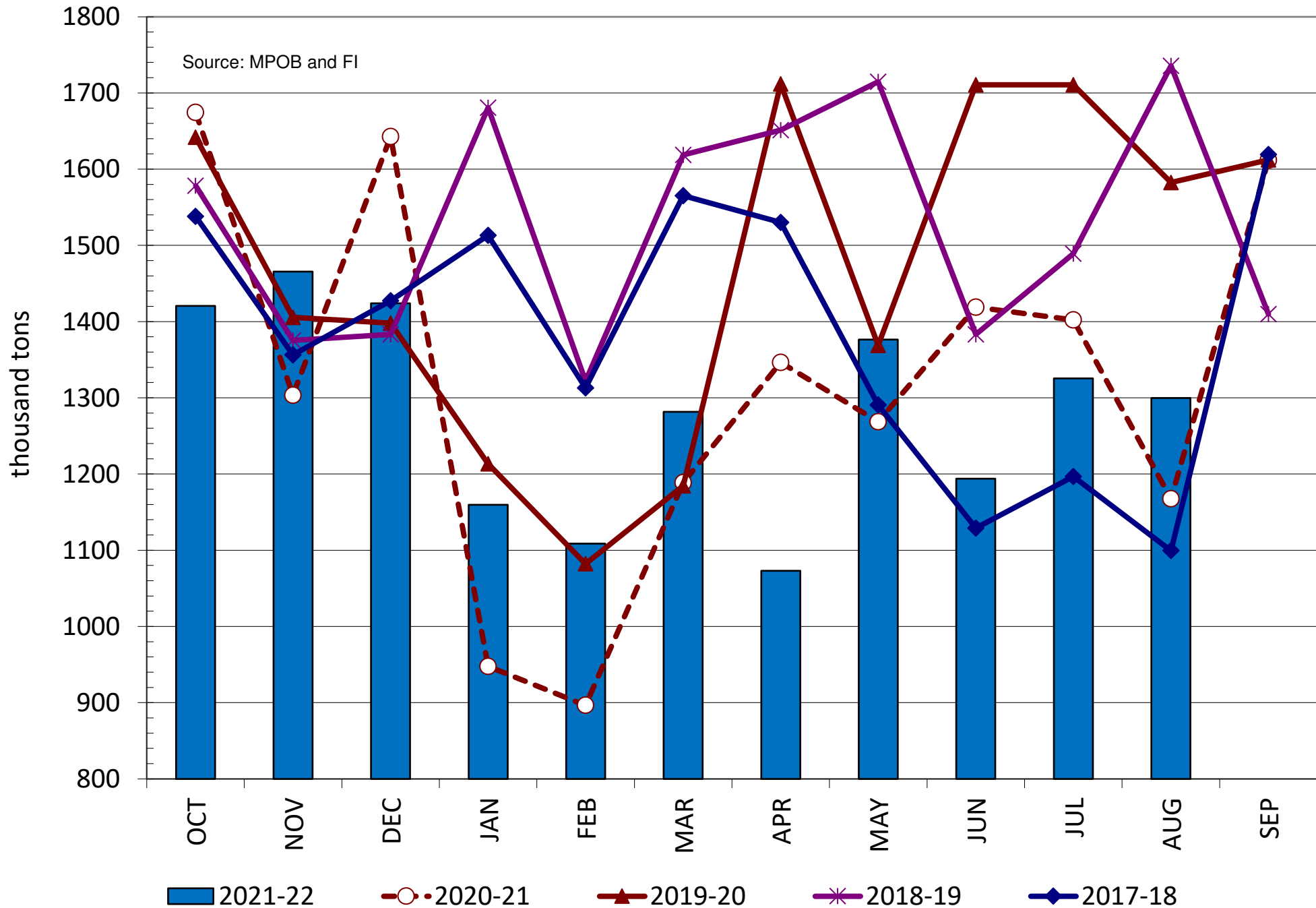
MALAYSIAN PALM PRODUCTION

Source: MPOB and FI

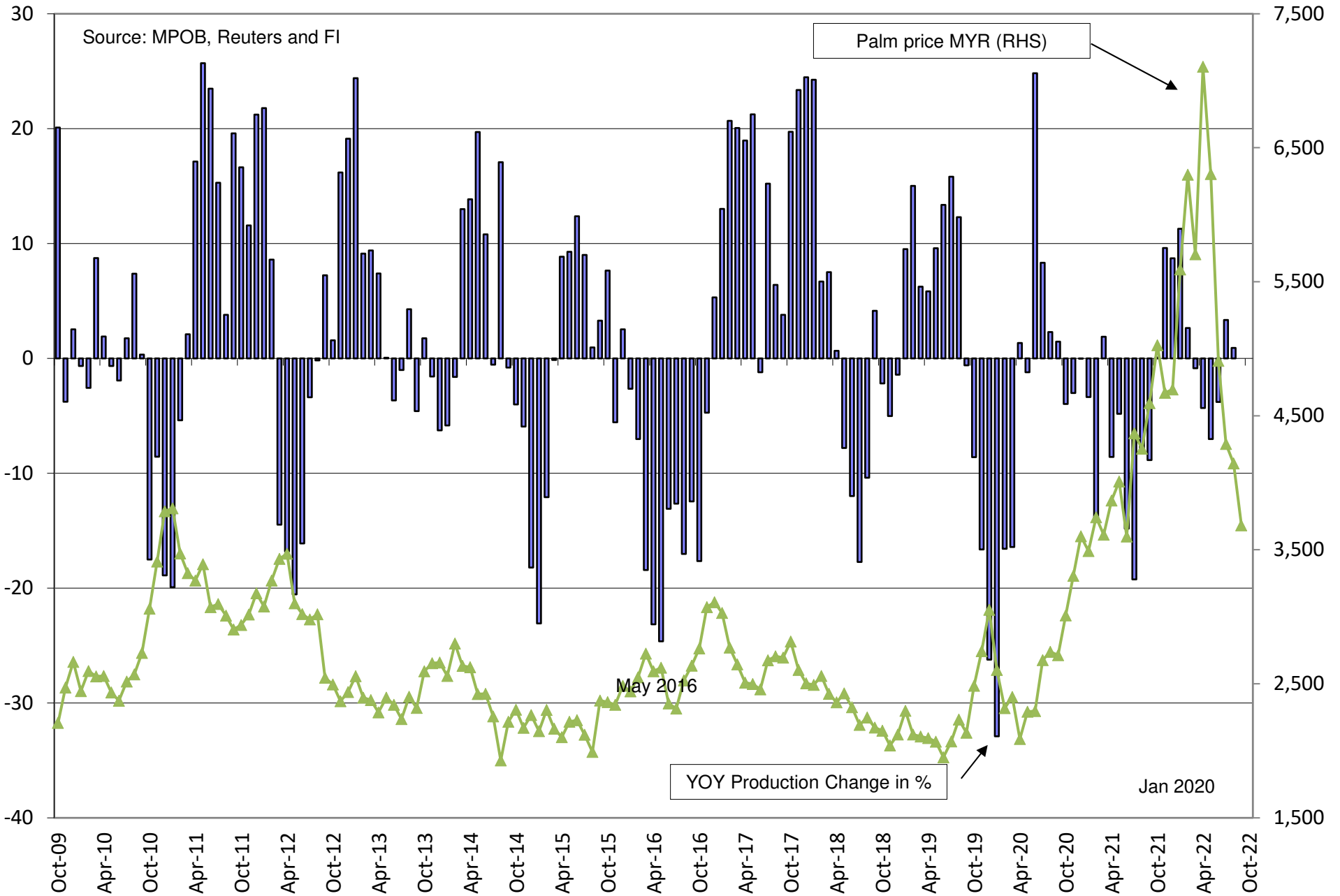


MALAYSIAN PALM EXPORTS

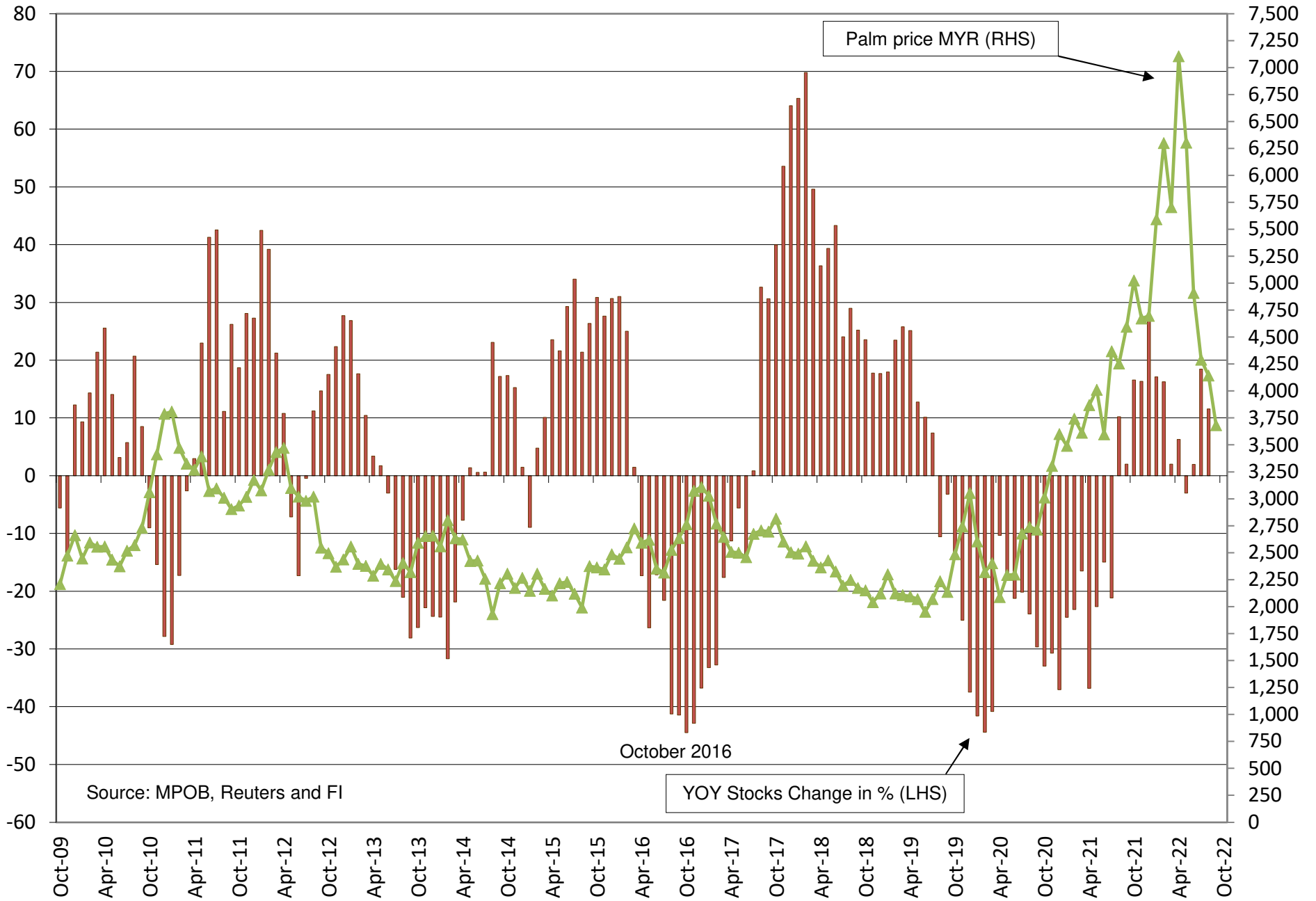
Source: MPOB and FI



Malaysian Palm Oil - YOY % Change Production vs. 3rd Month Bursa CPO



Malaysian Palm Oil - YOY % Change Stocks vs. 3rd Month Bursa CPO



Source: MPOB, Reuters and FI

October 2016

YOY Stocks Change in % (LHS)

Palm price MYR (RHS)



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
9/9/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	76	0	992	0	40	0
9/8/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	76	0	992	0	40	0
9/7/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	76	26	992	0	40	0
9/6/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	50	0	992	18	40	0
9/2/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	50	30	974	0	40	0
9/1/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	20	20	974	0	40	0
8/31/2022	3,084	0	1	1	0	0	0	0	0	0	61	0	0	0	974	0	40	39
8/30/2022	3,084	431	0	0	0	0	0	0	0	0	61	0	0	0	974	58	1	0
8/29/2022	2,653	0	0	0	0	0	0	0	0	0	61	0	0	0	916	0	1	0
8/26/2022	2,653	0	0	0	0	0	0	0	0	0	61	(24)	0	0	916	0	1	0
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

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

RUN DATE: 09/09/2022
 RUN TIME: 08:57:41PM

CONTRACT: SEPTEMBER 2022 SOYBEAN MEAL FUTURES
 SETTLEMENT: 440.900000000 USD
 NEXT AVAILABLE DATE: 08/29/2022
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
----------	------	-----------	--------	---------

TOTAL:			0	0
MONTH TO DATE:				144

CONTRACT: SEPTEMBER 2022 SOYBEAN OIL FUTURES
 SETTLEMENT: 70.250000000 USD
 NEXT AVAILABLE DATE: 08/30/2022
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
----------	------	-----------	--------	---------

TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: SEPTEMBER 2022 ROUGH RICE FUTURES
 SETTLEMENT: 17.320000000 USD
 NEXT AVAILABLE DATE: 09/01/2022
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
----------	------	-----------	--------	---------

TOTAL:			0	0
MONTH TO DATE:				498

CONTRACT: SEPTEMBER 2022 CORN FUTURES
 SETTLEMENT: 6.985000000 USD
 NEXT AVAILABLE DATE: 02/04/2022
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
----------	------	-----------	--------	---------

TOTAL:			0	0
MONTH TO DATE:				

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

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

RUN DATE: 09/09/2022
RUN TIME: 08:57:41PM

CONTRACT: SEPTEMBER 2022 KC HRW WHEAT FUTURES
SETTLEMENT: 9.292500000 USD
NEXT AVAILABLE DATE: 08/31/2022
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
----------	------	-----------	--------	---------

TOTAL:			0	0
MONTH TO DATE:				72

CONTRACT: SEPTEMBER 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
----------	------	-----------	--------	---------

TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: SEPTEMBER 2022 OATS FUTURES
SETTLEMENT: 4.077500000 USD
NEXT AVAILABLE DATE: 09/09/2022
INTENT DATE: 09/09/2022 DELIVERY DATE: 09/13/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
----------	------	-----------	--------	---------

365		CUST ED&F MAN CAPITA		1
737		CUST ADVANTAGE	1	

TOTAL:			1	1
MONTH TO DATE:				3

CONTRACT: SEPTEMBER 2022 SOYBEAN FUTURES
SETTLEMENT: 14.892500000 USD
NEXT AVAILABLE DATE: 06/23/2022
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
----------	------	-----------	--------	---------

TOTAL:			0	0
--------	--	--	---	---

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

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

RUN DATE: 09/09/2022
 RUN TIME: 08:57:41PM

MONTH TO DATE:

CONTRACT: SEPTEMBER 2022 WHEAT FUTURES
 SETTLEMENT: 8.532500000 USD
 NEXT AVAILABLE DATE: 09/08/2022
 INTENT DATE: 09/09/2022 DELIVERY DATE: 09/13/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
159	CUST ED&F MAN CAP	2	
314	CUST SHATKIN ARBOR L	4	
737	CUST ADVANTAGE	3	2
895	CUST CUNNINGHAM COM	20	27
TOTAL:		29	29
MONTH TO DATE:			2,357

CONTRACT: SEPTEMBER 2022 MINI-SIZED CORN FUTURES
 SETTLEMENT: 6.985000000 USD
 NEXT AVAILABLE DATE: 08/31/2022
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: SEPTEMBER 2022 MINI-SIZED SOYBEANS FUTURES
 SETTLEMENT:
 NEXT AVAILABLE DATE: NO LONG DATES REPORTED
 INTENT DATE: DELIVERY DATE:

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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

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

RUN DATE: 09/09/2022
RUN TIME: 08:57:41PM

CONTRACT: SEPTEMBER 2022 MINI-SIZED WHEAT FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
----------	------	-----------	--------	---------

TOTAL:			0	0
MONTH TO DATE:				

<<< End of Report >>>

Foreign Agriculture Market Guidance

As of 7:30 AM

Day on day change

		12-Sep	9-Sep	Change	
Rotterdam Oils					
Soy oil EUR/MT	Sep/Oct	1,610.00	1,595.00	+15.00	
Rape oil EUR/MT	Sep/Oct	1,412.50	1,415.00	-2.50	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Sep	532.00	519.00	+13.00	
Argentina USD/MT	Oct/Dec	530.00	515.00	+15.00	
Brazil USD/MT (pellets)	Sep	522.00	510.00	+12.00	
Brazil USD/MT	Oct/Dec	517.00	504.00	+13.00	
MALAYSIA PALM OIL					
Futures MYR/MT	NOV2	3683	3594	+89	\$818
RBD Olien Cash USD/MT	Nov22	\$910.00	\$907.50	\$2.50	0.3%
US Gulf Crude SBO over RBD Palm	Spot	\$817	\$808	\$9	
China Futures (Set. - Prv. Settle)					
Soybeans #1 (DCE) CNY/MT	NOV2	5696	5696	unchanged	0.0%
Soybean Meal	NOV2	4316	4316	unchanged	0.0%
Soybean Oil	NOV2	9724	9724	unchanged	0.0%
China Palm Oil	NOV2	7894	7894	unchanged	0.0%
China Futures Crush Margin					
USD/BU	NOV2	-0.97	-0.97	-0.00	
CNY/MT	NOV2	-514.46	-514.46	unchanged	
Corn (DCE) CNY/MT	NOV2	2780	2780	unchanged	0.0%
Wheat (ZCE) CNY/MT	JAN3	3150	3150	unchanged	0.0%
Hogs (ZCE) CNY	JAN3	23035	23035	unchanged	0.0%

Currency adjusted to the CME pit close

	In cents/bu	12-Sep	
oils in points and meal in USD/short ton			
Rot soy oil		-31	
Rot rape oil		-118	
Rot meal			
Sep		\$5.64	
Rot meal			
Oct/Dec		\$7.90	
Malaysian Fut		-77	2.5%
Malaysian Cash		-150	
China soy #1		Holiday	
China meal		Holiday	
China oil		Holiday	
Dalian corn		Holiday	
Gluten Wheat		Holiday	
		308.25	
		300.75	
		7.5	

Matif Wheat (Liffe)		\$/ton	\$0.00	\$324.96	
Matif EUR/MT <u>morning over morning</u>	SEP2		0.00	323.25	-323.25

Matif morning -924.99

Baltic Dry Index	Spot	1213	1178	+35
		9-Sep	8-Sep	

Exchange Rates

EU	Euro/\$	1.0138	1.0053	+0.0085
MYR	Ringgit/\$	4.5025	4.4960	+0.0065
CNY	RMB/\$	6.9240	6.9202	+0.0038

ALL OILS
Average lead
-75
ALL MEAL
Average lead
\$6.77

CME electronic close change

SU22	+18.75	SMU22	+13.10	BOU22	+139	CU22	+24.00
SX22	+26.25	SMV22	+5.70	BOV22	+164	CZ22	+16.50
SF23	+26.25	SMZ22	+4.80	BOZ22	+159	CH23	+16.00
SH23	+25.50	SMF23	+3.90	BOF23	+162	WU22	+42.75
SK23	+24.75	SMH23	+3.80	BOK23	+168	WZ22	+40.50
SN23	+23.50	SMK23	+3.30	BON23	+168	WH23	+40.25
						WK23	+37.75

#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

Disclaimer

TO CLIENTS/PROSPECTS OF FUTURES INTERNATIONAL, SEE RISK DISCLOSURE BELOW:

THIS COMMUNICATION IS CONVEYED AS A SOLICITATION FOR ENTERING INTO A DERIVATIVES TRANSACTION.

Any trading recommendations and market or other information to Customer by Futures International (FI), although based upon information obtained from sources believed by FI to be reliable may not be accurate and may be changed without notice to customer. FI makes no guarantee as to the accuracy or completeness of any of the information or recommendations furnished to Customer. Customer understands that FI, its managers, employees and/or affiliates may have a position in commodity futures, options or other derivatives which may not be consistent with the recommendations furnished by FI to Customer.

The risk of trading futures and options and other derivatives involves a substantial risk of loss and is not suitable for all persons. In purchasing an option, the risk is limited to the premium paid, and all commissions and fees involved with the trade. When an option is shorted or written, the writer of the option has unlimited risk with respect to the option written. The use of options strategies such as a straddles and strangles involve multiple option positions and may substantially increase the amount of commissions and fees paid to execute the strategy. Option prices do not necessarily move in tandem with cash or futures prices. Each person must consider whether a particular trade, combination of trades or strategy is suitable for that person's financial means and objectives.

This material may include discussions of seasonal patterns, however, futures prices have already factored in the seasonal aspects of supply and demand, and seasonal patterns are no indication of future market trends. Finally, past performance is not indicative of future results.

This communication may contain links to third party websites which are not under the control of FI and FI is not responsible for their content. Products and services are offered only in jurisdictions where solicitation and sale are lawful, and in accordance with applicable laws and regulations in each such jurisdiction.