



Good morning.

Private exporters reported sales of 136,000 metric tons of soybeans for delivery to China during the 2022/2023 marketing year.

USD is higher, US equities lower and WTI is down more than \$2.70/barrel. The bearish sentiment in energy markets are spilling over to soybean oil and corn. Wheat is sharply lower from favorable US weather and a pickup in Black Sea shipments, notably to “poorer” countries, a topic Russia has been criticizing. Harvesting pressure is also weighing on corn and wheat. Soybeans are lower but losses are limited from a higher trade in soybean meal. Hot and dry conditions are seen for the southwestern hard red winter wheat growing areas over the next two weeks. US crop conditions for soybeans and corn are estimated to be unchanged.

Prices as 9/19/22 8:14 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
NOV2	1445.00	(3.50)	16822	OCT2	432.00	2.40	3398	OCT2	68.05	(0.61)	1824
JAN3	1451.75	(3.50)	3351	DEC2	423.10	1.40	6365	DEC2	65.25	(0.71)	8505
MAR3	1452.25	(3.75)	2113	JAN3	417.20	0.80	1386	JAN3	64.25	(0.64)	1711
MAY3	1453.75	(3.25)	888	MAR3	409.70	0.80	897	MAR3	63.10	(0.66)	777
JUL3	1449.50	(4.75)	717	MAY3	406.30	1.10	578	MAY3	62.21	(0.68)	650
AUG3	1426.75	(4.00)	48	JUL3	405.70	1.40	468	JUL3	61.15	(0.79)	795
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
DEC2	672.25	(5.00)	12571	DEC2	399.00	3.00	69	DEC2	837.00	(22.75)	8202
MAR3	678.00	(5.00)	3227	MAR3	409.00	9.00	4	MAR3	853.75	(21.00)	1031
MAY3	678.75	(4.75)	1898	MAY3	402.75	0.00	0	MAY3	862.75	(21.25)	538
JUL3	672.75	(4.75)	2300	JUL3	403.50	0.00	0	JUL3	855.50	(20.25)	243
	629.75	(3.75)	147	SEP3	388.50	0.00	0	SEP3	857.75	(19.00)	80
DEC3	617.00	(3.00)	518	DEC3	388.50	0.00	0	DEC3	867.25	(15.00)	52
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
DEC2	913.50	(21.75)	1484	DEC2	328.50	(5.25)	8755	NOV2	782.80	(9.70)	182
MAR3	913.50	(20.75)	324	MAR3	328.25	(5.25)	1900	JAN3	790.90	(10.20)	182
MAY3	913.75	(20.00)	200	MAY3	328.25	(5.00)	707	MAR3	797.50	(10.80)	182
JUL3	904.00	(17.25)	112	SEP3	309.25	(4.50)	301	MAY3	799.60	(11.20)	182

Soy/Corn Ratio X/Z 2022 2.1495

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: 9/18/2022

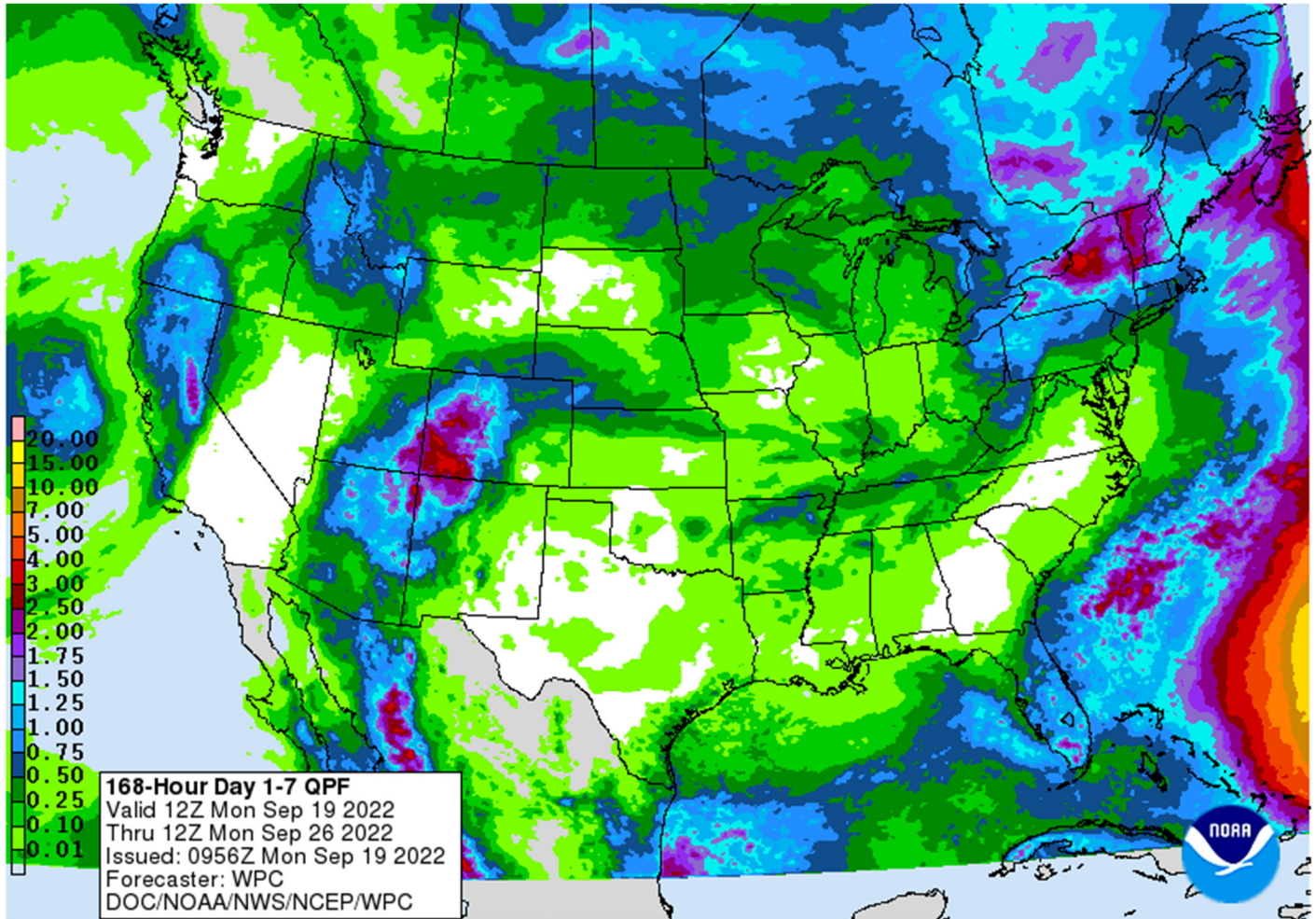
Good/Excellent Conditions	FI Estimate	Last Week	Year Ago	5-year Average*	Change
Corn Conditions	53	53	59	61	0
Soybean Conditions	56	56	58	60	0

	FI Estimate	Last Week	Year Ago	5-year Average*	
Spring Wheat Harvested	93	85	98	94	8
Corn Harvested	11	5	9	8	6
Soybean Harvested	5	NA	5	5	NA
Winter Wheat Planted	20	10	20	17	10

*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 19, 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

- Some beneficial rain fell in Argentina Sunday improving topsoil moisture for future wheat and barley development
 - The moisture might also be good for sunseed planting and emergence
- Brazil is expecting to see waves of rain over the next ten days that will prove to be supportive of early soybean planting
 - Early corn planting and establishment will also advance well
 - Too much rain may impact some wheat areas in Parana and surrounding states
 - Coffee, citrus and sugarcane areas will benefit from the moisture as well
- U.S. weather will be mostly good for this time of year in the Midwest, southern Plains, Delta and southeastern states with a mix of rain and sunshine in the Midwest and northeastern Plains while net drying occurs in the southern states
- Canada's Prairies will cool down for a little while and get some mid-week rain in the north and eastern Prairies
 - No serious drought relief is likely in the central of southwestern Prairies
- Europe will get timely rainfall over the next ten days along with the western CIS with the exception of France and parts of the U.K. where dryness will prevail this workweek
 - Some rain will fall in southern and eastern France during the weekend and next week
- Russia's winter wheat and rye areas will benefit from timely rainfall in the coming ten days
- China's Yangtze River Basin will remain dry for the next nine to ten days leaving rice stressed and yielding poorly
 - Worry over rapeseed planting is beginning to rise, although October and early November is the prime time for planting
 - Wheat planting in the North China Plain is getting under way in a favorable weather environment
- Australia winter crops are still in favorable conditions with some areas still too wet in Victoria and eastern New South Wales
- Typhoon Nanmadol moved across Kyushu producing very strong wind speeds and flooding rain during the weekend causing damage to personal property, infrastructure and some agriculture
 - The turned to the east and moved across much of Honshu Sunday and early today, but without the intense wind or flooding rain that impacted Kyushu
- Hurricane Fiona will move away from Dominican Republic today and impact a part of the southeastern Bahamas before turning out to sea to the north
 - North America will not be threatened by this storm

Source: World Weather INC

Bloomberg Ag Calendar

Monday, Sept. 19:

- USDA export inspections - corn, soybeans, wheat, 11am
- US crop conditions for corn, soybeans and cotton; spring wheat, corn, cotton, soybean harvesting, 4pm
- MARS monthly crop conditions report
- USDA total milk production, 3pm
- HOLIDAY: UK, Japan

Tuesday, Sept. 20:

- China's third batch of August trade data, including soy, corn and pork imports by country
- EU weekly grain, oilseed import and export data
- New Zealand global dairy trade auction
- Malaysia's Sept. 1-20 palm oil export data
- World Agri-Tech Innovation Summit, London, Sept. 20-21

Wednesday, Sept. 21:

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W: 312.604.1366 | treilly@futures-int.com

- EIA weekly US ethanol inventories, production, 10:30am
- Globoil, international edible oil conference, Agra, India, day 1
- Sugar and ethanol conference by Indian Sugar Mills Association and Datagro

Thursday, Sept. 22:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- US cold storage data for beef, pork and poultry, 3pm
- Globoil, international edible oil conference, Agra, India, day 2
- International Grains Council monthly report
- USDA red meat production, 3pm
- Future Food Tech Conference, London, Sept. 22-23

Friday, Sept. 23:

- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various US futures and options, 3:30pm
- Globoil, international edible oil conference, Agra, India, day 3
- FranceAgriMer weekly update on crop conditions
- Brazil's Unica may release cane crush and sugar production data (tentative)
- US cattle on feed, poultry slaughter, 3pm
- HOLIDAY: Japan

Source: Bloomberg and FI

CBOT Registration Changes							
	Reg. Change	Now					
Soybeans	(317)	5					
Soybean Meal	(7)	147					
Soybean Oil	(13)	48					
Com	0	0					
Oats	0	0					
Chicago Wheat	0	3,084					
KC Wheat	0	40					
Rice	0	1,015					
Ethanol	0	0					
Registrations				Previous		Change	
Soybean Oil							
SOLAE	GIBSON CITY, IL	10	09/16/2022	13	08/17/2022	(3)	
Soybean Meal							
OWENSBORO GRAIN CO	OWENSBORO, KY	0	09/16/2022	7	09/07/2022	(7)	
Soybeans							0
CONSOLIDATED GRAIN & B/	NAPLES, IL	5	09/16/2022	220	09/14/2022	(215)	
CONSOLIDATED GRAIN & B/	NAPLES, IL	0	09/16/2022	102	09/14/2022	(102)	
Source: CBOT, Reuters and FI			*Previous day data as of		9/18/2022		

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 22</i>	323,512	(4,911)	652,161	(1,351)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 22</i>	145,909	2,216	400,475	3,231
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 22</i>	186,575	(56)	382,202	978
<i>Corn</i>	<i>Cv1</i>	<i>Dec 22</i>	728,042	(3,835)	1,321,366	3,208
<i>Oats</i>	<i>Oc1</i>	<i>Dec 22</i>	3,283	39	3,811	44
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Dec 22</i>	155,226	(2,136)	284,492	(1,961)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Dec 22</i>	89,092	(462)	149,627	1,315
<i>Rice</i>	<i>RRc2</i>	<i>Jan 23</i>	474	(1)	8,989	81
					Total Open Interest*	Change
CME Product						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	111,276	2,574	299,336	597
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	88,402	2,358	203,134	3,500

*Previous day preliminary data as of 9/16/2022

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CZ 700C</i>	8,955	75,132	- 1,187
<i>CZ 600P</i>	4,914	37,879	+ 1,063
<i>CZ 720C</i>	2,717	15,198	+ 62
<i>CZ 500P</i>	2,552	24,702	- 809
<i>SX 1400P</i>	2,317	13,439	- 52
<i>CV 650P</i>	2,299	4,837	+ 1,101
<i>LCH 30C</i>	2,280	4,405	+ 1,950
<i>WZ 900C</i>	2,265	13,161	- 565
<i>CV 690C</i>	2,210	3,913	+ 1,101
<i>CZ 750C</i>	2,185	37,516	- 445
<i>CZ 950C</i>	2,010	21,275	- 369
<i>CV 670P</i>	1,906	4,449	+ 1,106
<i>SX 1620C</i>	1,625	5,354	- 33
<i>CX 690C</i>	1,554	2,057	+ 823
<i>CZ 650P</i>	1,539	17,798	+ 518

*Previous day preliminary data as of 9/17/2022

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

FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	17 to 24	27.1	17.9
CORN	20 to 28	17.6	24.6
SOYBEANS	15 to 22	12.1	31.6

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	450 to 650	736.5	487.1
CORN	500 to 700	446.6	625.7
SOYBEANS	400 to 600	329.2	860.2

Source: USDA & FI

CFTC Commitment of Traders

Funds were less long than expected for Chicago wheat. The other 4 major commodities came in near expectations. As of Friday, wheat is the only commodity net short for traditional funds.

Traditional Daily Estimate of Funds 9/13/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	294.6	92.1	(8.1)	114.2	54.6
Estimated*	293.5	95.3	17.2	119.6	53.8
Difference	1.1	(3.2)	(25.3)	(5.4)	0.8

*Estimated as of Tuesday

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

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	17.4	15.2	6.2	11.3	0.8	5.8	0.9
Futures & Options Combined	14.2	12.5	6.1	11.3	1.0	5.9	0.9

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	8.0	10.9	7.0	5.8	1.6	6.1	0.1
Futures & Options Combined	7.7	12.2	8.4	7.4	(0.4)	6.5	0.2

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	30.3	36.8	(5.3)	4.8	(2.3)	3.5	2.3
Futures & Options Combined	61.5	52.2	(3.1)	10.3	9.5	4.9	2.4

Macros

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W: 312.604.1366 | treilly@futures-int.com

Prices as of		9/19/22 8:14 AM	
	Month	Price	Change
USD	Index	110.009	0.245
EUR/USD	Spot	0.9984	(0.003)
USD/BRL	Bid	5.2741	0.021
BITCOIN	BTCc1	\$18,725	(\$850)
WTI Crude	OCT2	82.68	(2.430)
Brent	NOV2	89.18	(2.170)
Nat Gas	OCT2	7.546	(0.218)
DJ Mini	DEC2	30687	(235)
US 10-Yr	SEP2	114 17/32	- 8/32
Gold	OCT2	1664.7	(8.100)

Source: FIA and Reuters

Corn

- CBOT corn is lower from lower wheat and US harvesting pressure.
- The Delta and lower Midwest will see mostly dry conditions this week, allowing producers to collect corn. The US harvest could jump about 15 points this week.
- Look for producer selling from any rallies in corn futures.
- The USD is higher and energies lower.
- FOMC US rate decision is Wednesday, and many are looking for a 75 to 100 point basis increase. Several other countries will revise interest rates this week.
- Ukraine left their 2022 grain crop estimate unchanged at 50-52 million tons from 86 million last year. 19 million tons of wheat and 5.5 million barley was projected.

Export developments.

- None reported

Soybeans

- Soybeans are lower but losses are limited from a higher trade in soybean meal.
- Last month's US crush was lower than expected and crush rates are expected to be low during first half September. CBOT crush basis the March is off 5 cents this morning at \$1.40.
- US crop conditions for soybeans and corn are estimated to be unchanged. We will be updating production and balance sheets after the crop progress report. Our bias is to lower corn and soybean exports before addressing the other demand categories.
- September grain stocks are due out a week from Friday.
- (Bloomberg) -- Bunge to Sell Oilseed Processing Business in Russia, according to a press release. Bunge today announced that it has agreed to sell its oilseed processing business in Russia to Karen Vanetsyan, the controlling shareholder of Exoil Group.
- Malaysia is back from a one day holiday. December palm oil futures fell 83 points to 3700 and cash was off \$12.00/ton to \$912.50.

MALAYSIA PALM OIL	Settle	19-Sep	15-Sep	
Futures MYR/MT	DEC2	3700	3783	-83 \$814
RBD Olien Cash USD/MT	Dec22	\$912.50	\$925.00	-\$12.50 -1.4%
US Gulf Crude SBO over RBD Palm	Spot	\$803	\$804	-\$1

- China futures for soybeans were up 0.4%, meal up 0.2%, SBO slightly higher and palm up 0.8%.

China Futures (Set. - Prv. Settle)

		19-Sep	16-Sep	
Soybeans #1 (DCE) CNY/MT	NOV2	5916	5891	+25 0.4%
Soybean Meal	NOV2	4446	4438	+8 0.2%
Soybean Oil	NOV2	9702	9698	+4 0.0%
China Palm Oil	NOV2	8036	7972	+64 0.8%

- Rotterdam vegetable oils were up 10-15 euros from this time Friday morning. SA meal was lower by 1-5 euros.
- Offshore values were leading soybean oil 147 points lower earlier this morning and meal \$4.80 short ton higher.

Export Developments

- Private exporters reported sales of 136,000 metric tons of soybeans for delivery to China during the 2022/2023 marketing year.

USDA 24-hour

Date reported	Value (tonnes)	Commodity	Destination	Year
19-Sep	136,000	Soybeans	China	2022-23
7-Sep	226,920	Corn	Mexico	2022-23
7-Sep	30,480	Corn	Mexico	2023-24
1-Sep	396,000	Soybeans	Unknown	2022-23
31-Aug	167,000	Soybeans	China	2022-23
30-Aug	264,000	Soybeans	Unknown	2022-23
26-Aug	146,000	Soybeans	Unknown	2022-23
24-Aug	517,000	Soybeans	China	2022-23
23-Aug	110,000	Soybeans	China	2022-23
16-Aug	228,606	Soybeans	Mexico	2022-23
11-Aug	103,400	Soybean Meal	Mexico	2022-23
10-Aug	196,000	Soybeans	China	2022-23
9-Aug	133,000	Corn	China	2022-23
8-Aug	132,000	Soybeans	China	2022-23
8-Aug	105,000	Corn	Italy	2022-23
8-Aug	120,000	Corn	Unknown	2022-23
5-Aug	132,000	Soybeans	China	2022-23
5-Aug	132,000	Soybeans	Unknown	2022-23
3-Aug	135,000	Soybean Meal	Poland	2022-23

Wheat

- Wheat is sharply lower from favorable US weather and a pickup in Black Sea shipments, notably to “poorer” countries, a topic Russia has been criticizing. Harvesting pressure is also weighing on corn and wheat.
- Although Ukraine shipments are increasing, grain shipments so far this season are down 46 percent from year ago at 6.364 million tons.
- A lower USD is also weighing on wheat.
- IKAR raised their estimate for 2022 Russia wheat production to 99 million tons, a 2 million ton increase from their previous forecast. Russian exports were seen at 47.5 million tons, a record if realized.

- Hot and dry conditions are seen for the US southwestern hard red winter wheat growing areas over the next two weeks.
- Paris December wheat was down 5.75 euros earlier at 328.25 per ton.

Export Developments.

- Saudi Arabia bought 556,000 tons of wheat at an average price of \$371.61/ton c&f for November-February shipment.
- Bangladesh cancelled their import tender for 50,000 tons of wheat. They recently bought wheat from Ukraine and Bulgaria.
- Pakistan seeks 300,000 tons of wheat on September 26 for October shipment.
- Jordan is back in September 20 for 120,000 tons of wheat.
- Jordan seeks 120,000 tons of barley on September 21.

Rice/Other

- None reported

CFTC COMMITMENT OF TRADERS REPORT

As of 9/13/2022

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	8.0	10.9	7.0	5.8	1.6	6.1	0.1
Futures & Options Combined	7.7	12.2	8.4	7.4	(0.4)	6.5	0.2

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(3.5)	(10.6)	(11.1)	(9.3)	(0.7)	(5.8)	(1.2)
Futures & Options Combined	(2.3)	(13.2)	(13.1)	(10.8)	1.7	(6.2)	(1.3)

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	17.4	15.2	6.2	11.3	0.8	5.8	0.9
Futures & Options Combined	14.2	12.5	6.1	11.3	1.0	5.9	0.9

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(1.7)	(3.7)	(1.6)	(0.6)	(1.6)	0.4	(0.1)
Futures & Options Combined	(3.9)	(6.3)	(2.3)	(0.4)	0.1	0.3	(0.1)

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(1.8)	(6.9)	(9.5)	(8.7)	0.9	(6.2)	(1.1)
Futures & Options Combined	1.6	(6.9)	(10.8)	(10.4)	1.6	(6.5)	(1.2)

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(1.0)	(7.6)	(2.3)	1.9	2.0	0.5	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	6.5	17.6	10.0	6.2	(1.6)	6.1	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	30.3	36.8	(5.3)	4.8	(2.3)	3.5	2.3
Futures & Options Combined	61.5	52.2	(3.1)	10.3	9.5	4.9	2.4

Source: CFTC and FI

Wed to Tue, in 000 contracts

9/16/2022

**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 09/13/2022
(IN THOUSAND CONTRACTS)**

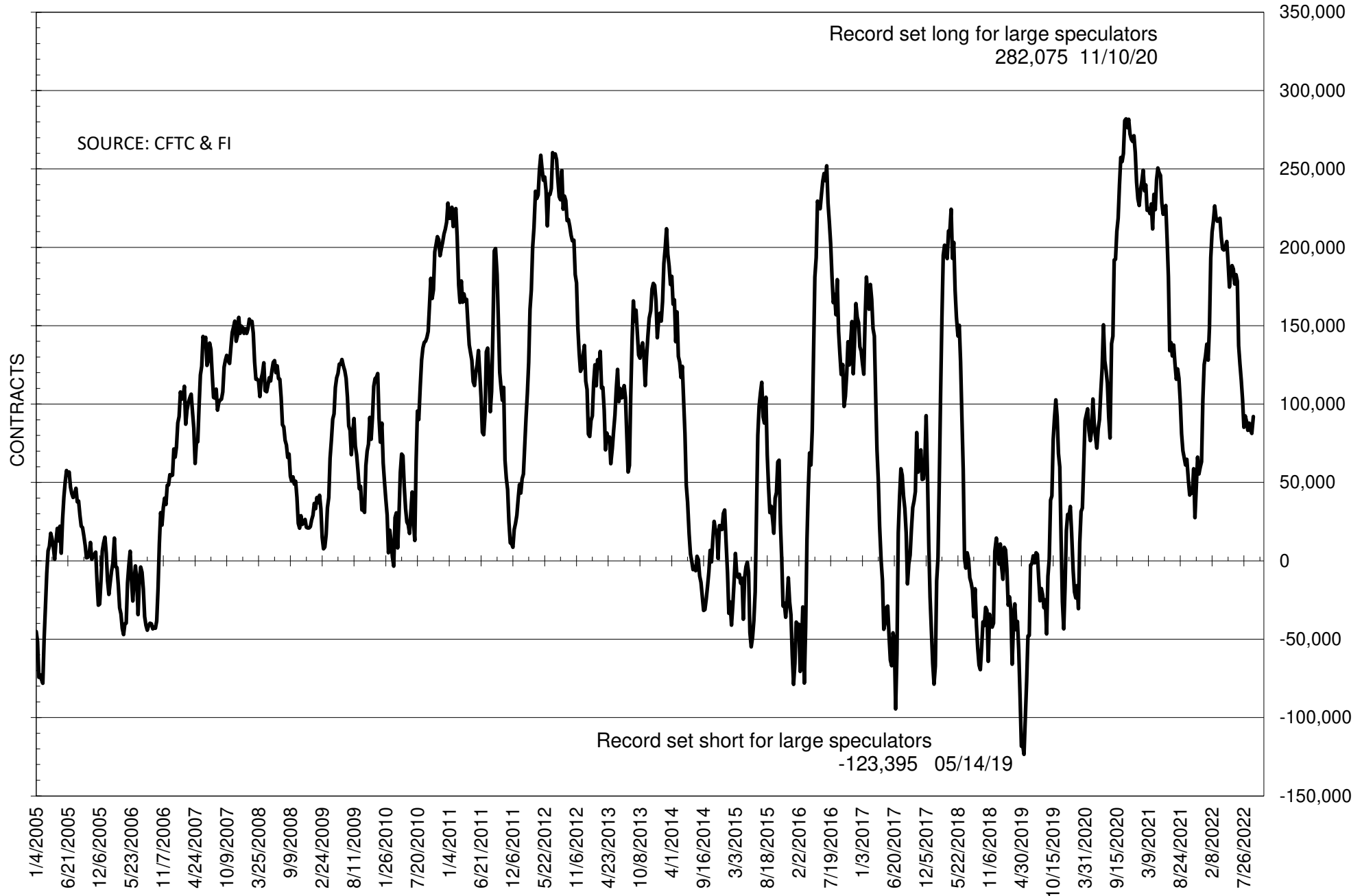
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	13-Sep	6-Sep	30-Aug	23-Aug	13-Sep	6-Sep	30-Aug	23-Aug	13-Sep	6-Sep	30-Aug	23-Aug
	WHEAT											
Chicago	13.0	13.7	14.9	12.3	-8.1	-9.8	-11.5	-8.3	-4.8	-3.9	-3.4	-4.1
Kansas City	-13.3	-7.5	-7.1	-6.2	14.2	8.1	8.5	6.8	-0.9	-0.5	-1.3	-0.6
Minneapolis	-1.7	-0.5	-0.1	0.9	2.7	2.5	1.9	1.9	-1.0	-2.0	-1.8	-2.8
All Wheat	-2.0	5.6	7.7	7.1	8.8	0.8	-1.1	0.5	-6.7	-6.5	-6.6	-7.5
CORN	-234.2	-230.7	-225.8	-206.8	294.6	286.5	283.4	263.2	-60.4	-55.8	-57.6	-56.4
OATS	-0.6	-0.5	-0.4	#VALUE!	0.1	0.0	0.1	#VALUE!	0.5	0.5	0.2	#VALUE!
SOYBEANS	-61.4	-50.8	-52.8	-58.4	92.1	81.3	83.6	87.8	-30.7	-30.4	-30.8	-29.5
SOY OIL	-64.4	-55.1	-62.7	-55.5	54.6	48.8	54.0	46.6	9.8	6.4	8.8	8.9
SOY MEAL	-137.8	-126.6	-137.8	-141.2	114.2	107.1	116.2	117.6	23.6	19.5	21.6	23.7

Oats positions thin to be reported

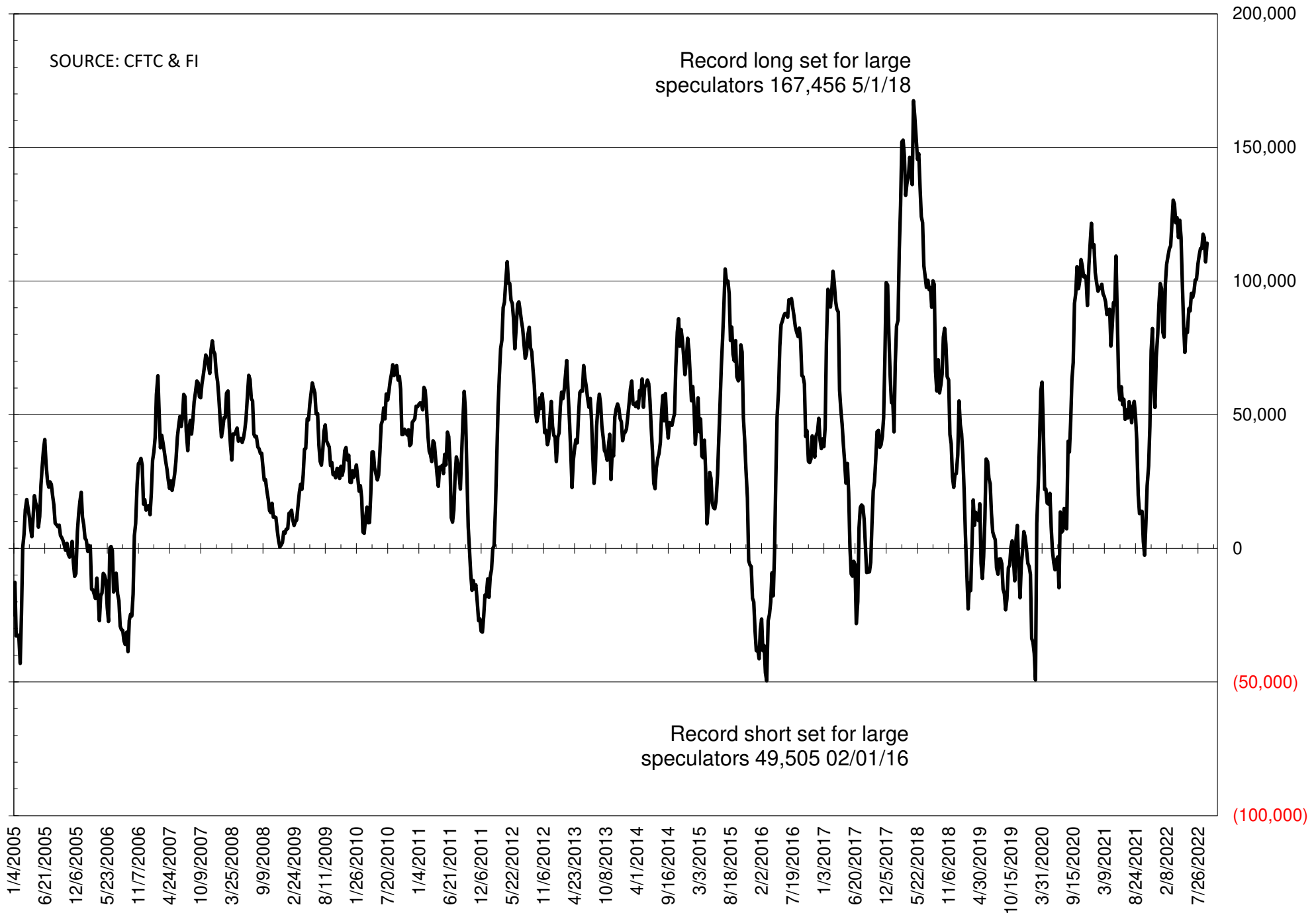
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					13-Sep-22 LAST REPORTED % HELD BY TRADERS			
	13-Sep	6-Sep	30-Aug	23-Aug	V/X/Z Latest	V/X/Z 13-Sep	V/X/Z 6-Sep	V/X/Z 30-Aug	U 23-Aug	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	287046	289329	288545	320495	859.25	842.75	817.00	820.25	783.00	0%	34%	0%	12%
Kansas City	149786	146259	145155	157509	935.25	944.00	882.00	897.75	883.50	0%	21%	0%	13%
Minneapolis	48272	45971	45136	54693	940.75	928.50	889.75	921.00	900.75	0%	12%	0%	20%
CORN	1310411	1280087	1267735	1312958	677.25	709.00	676.00	677.25	660.25	0%	10%	0%	14%
OATS	3724	3489	3238	#VALUE!	396.00	416.50	383.75	398.00	412.75	0%	16%	0%	32%
SOYBEANS	643018	606187	605924	611218	1448.50	1478.75	1398.75	1432.50	1570.00	25%	11%	6%	11%
SOY OIL	398345	393510	390796	407225	68.66	68.93	64.90	67.69	69.66	0%	8%	0%	6%
SOY MEAL	383899	389152	391177	421420	429.60	428.90	410.60	429.80	467.20	0%	3%	0%	7%

SOURCE: CFTC & FI

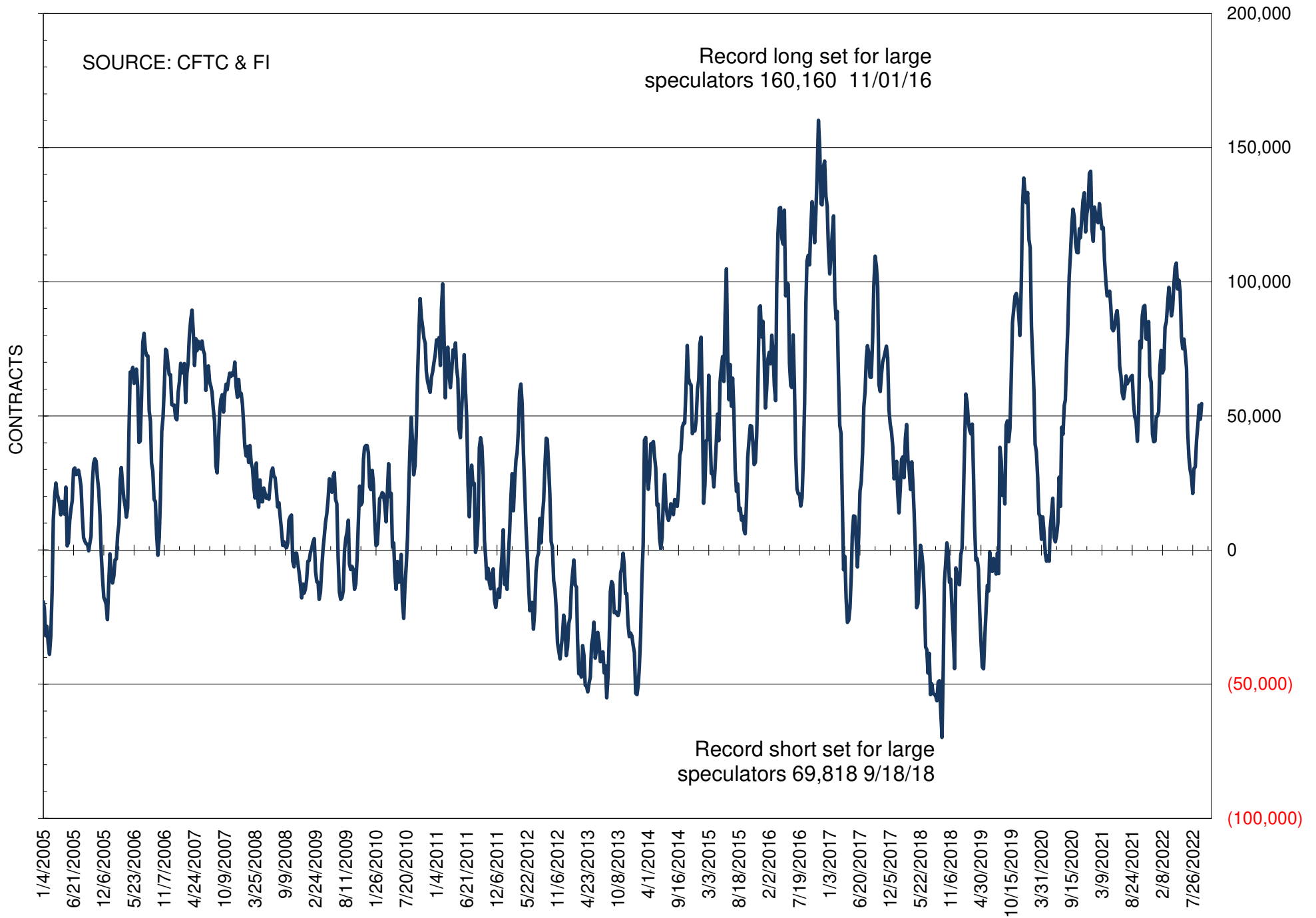
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



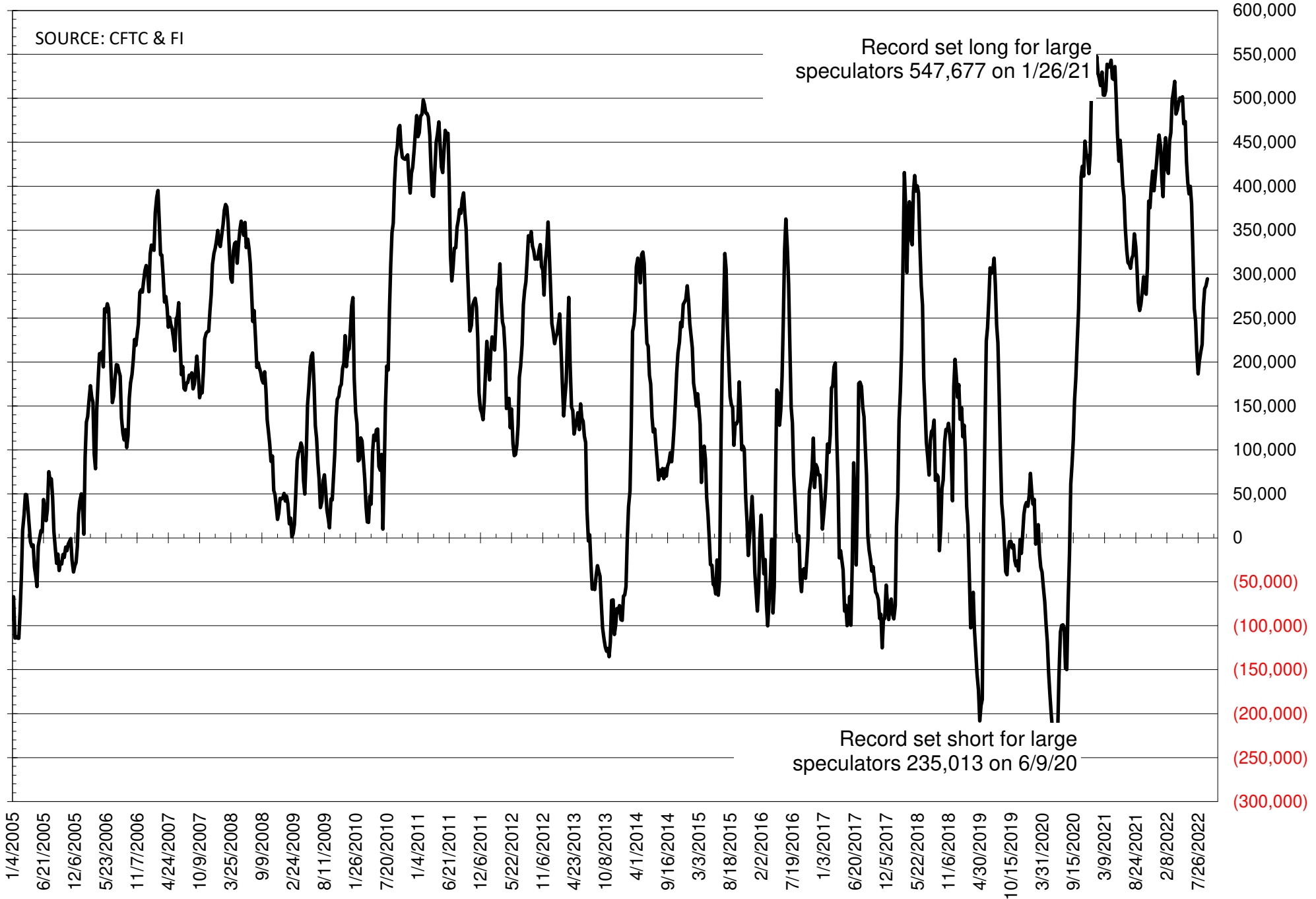
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



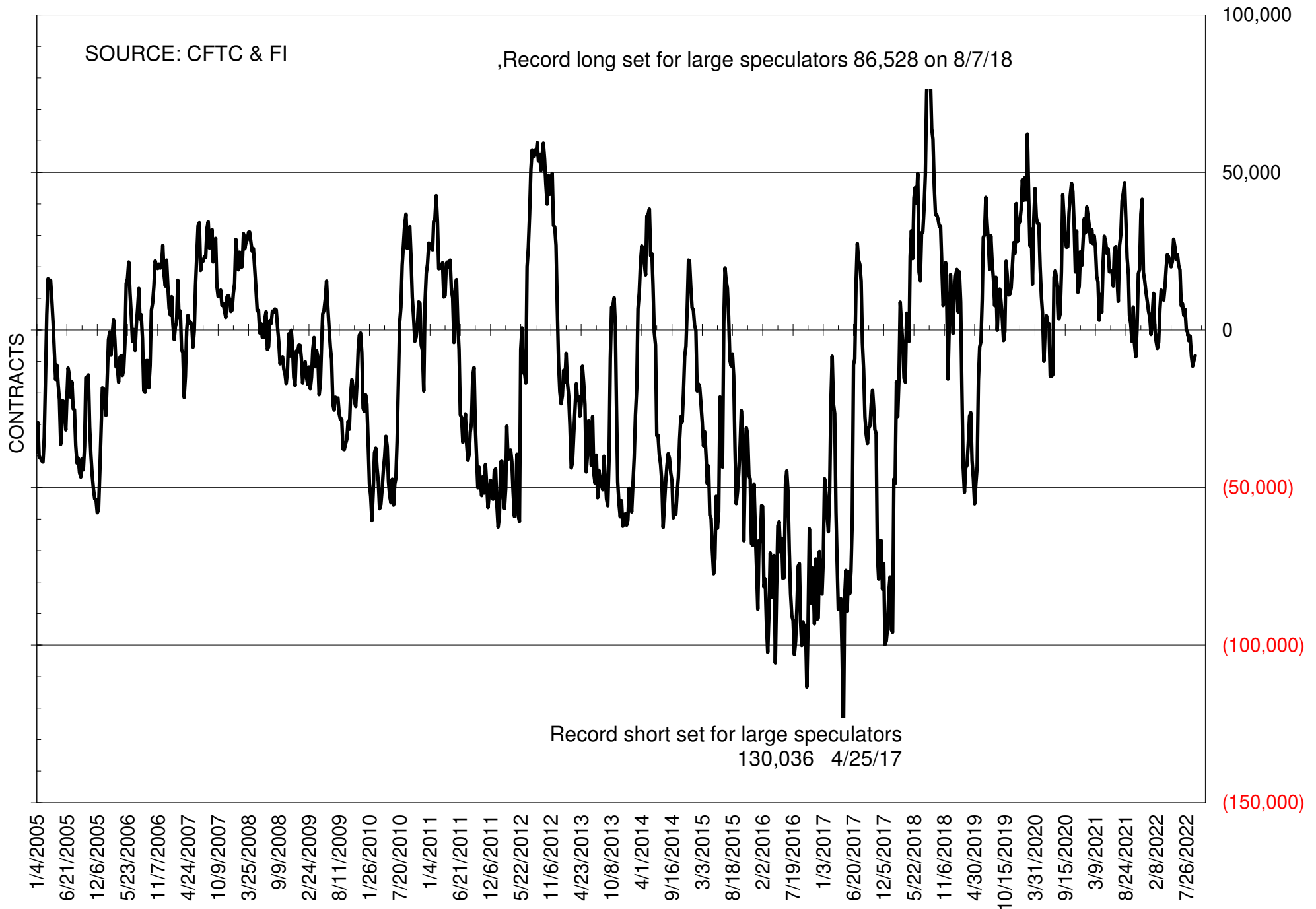
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



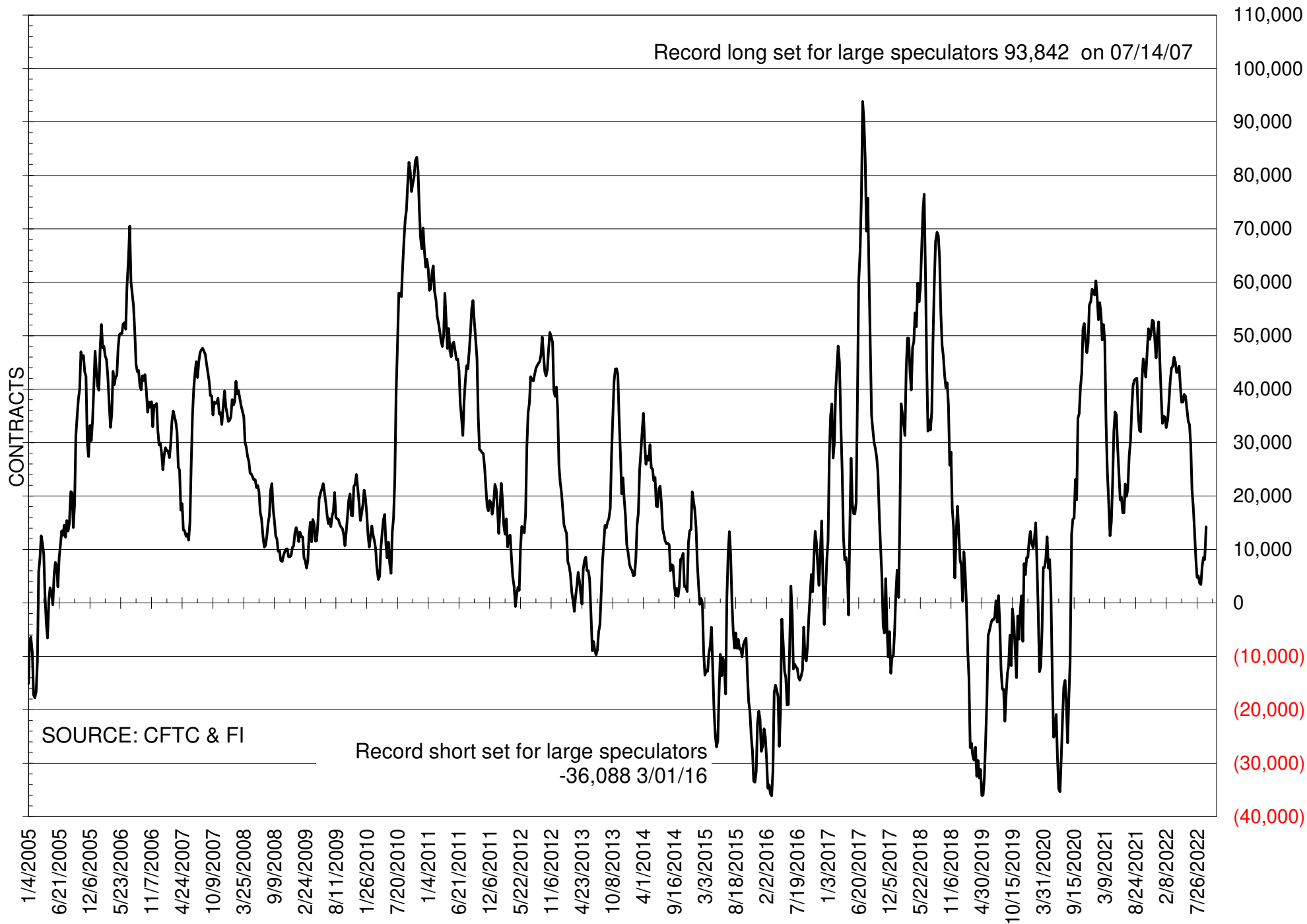
NET POSITION OF LARGE SPECULATORS IN CORN



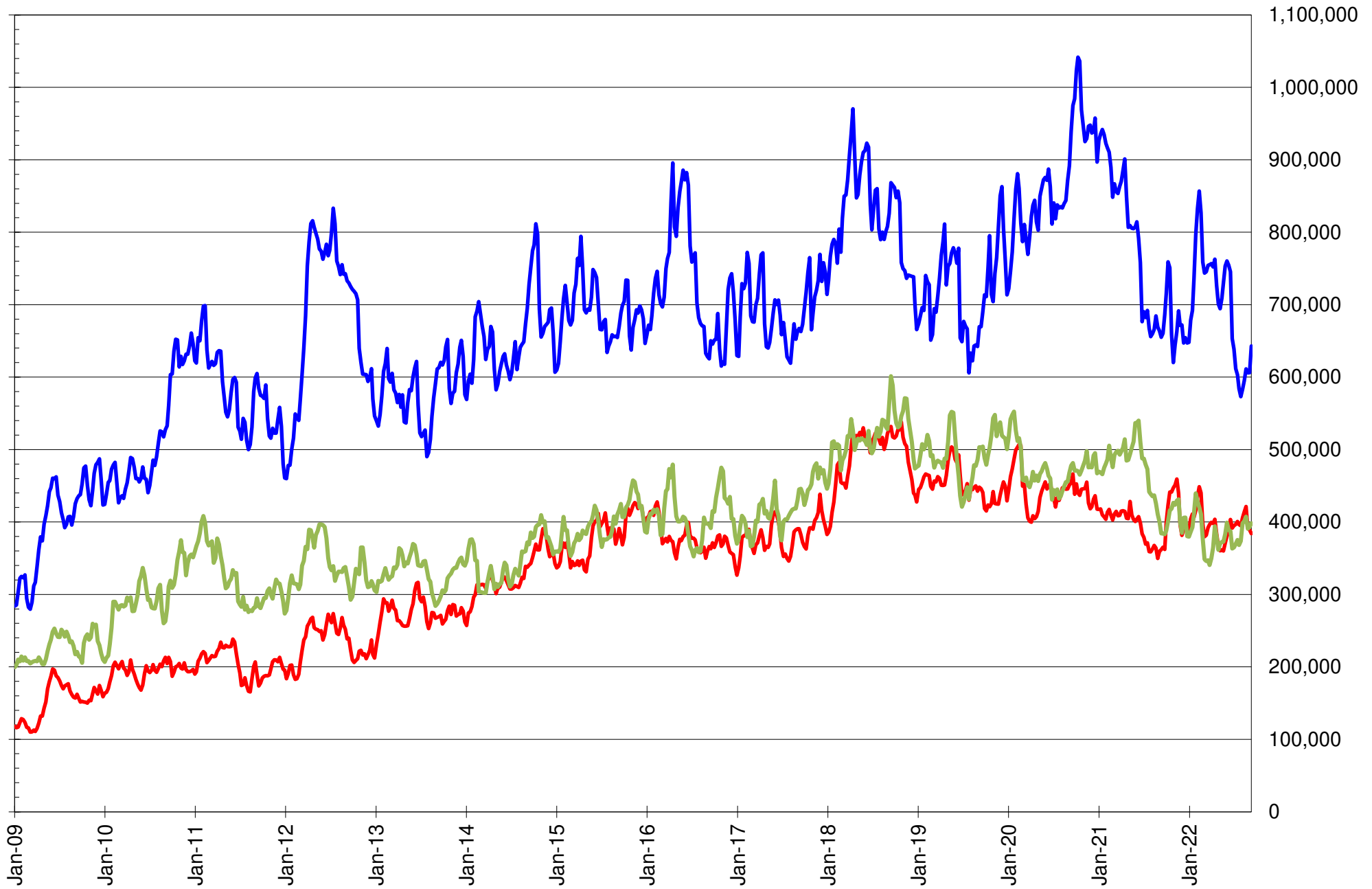
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



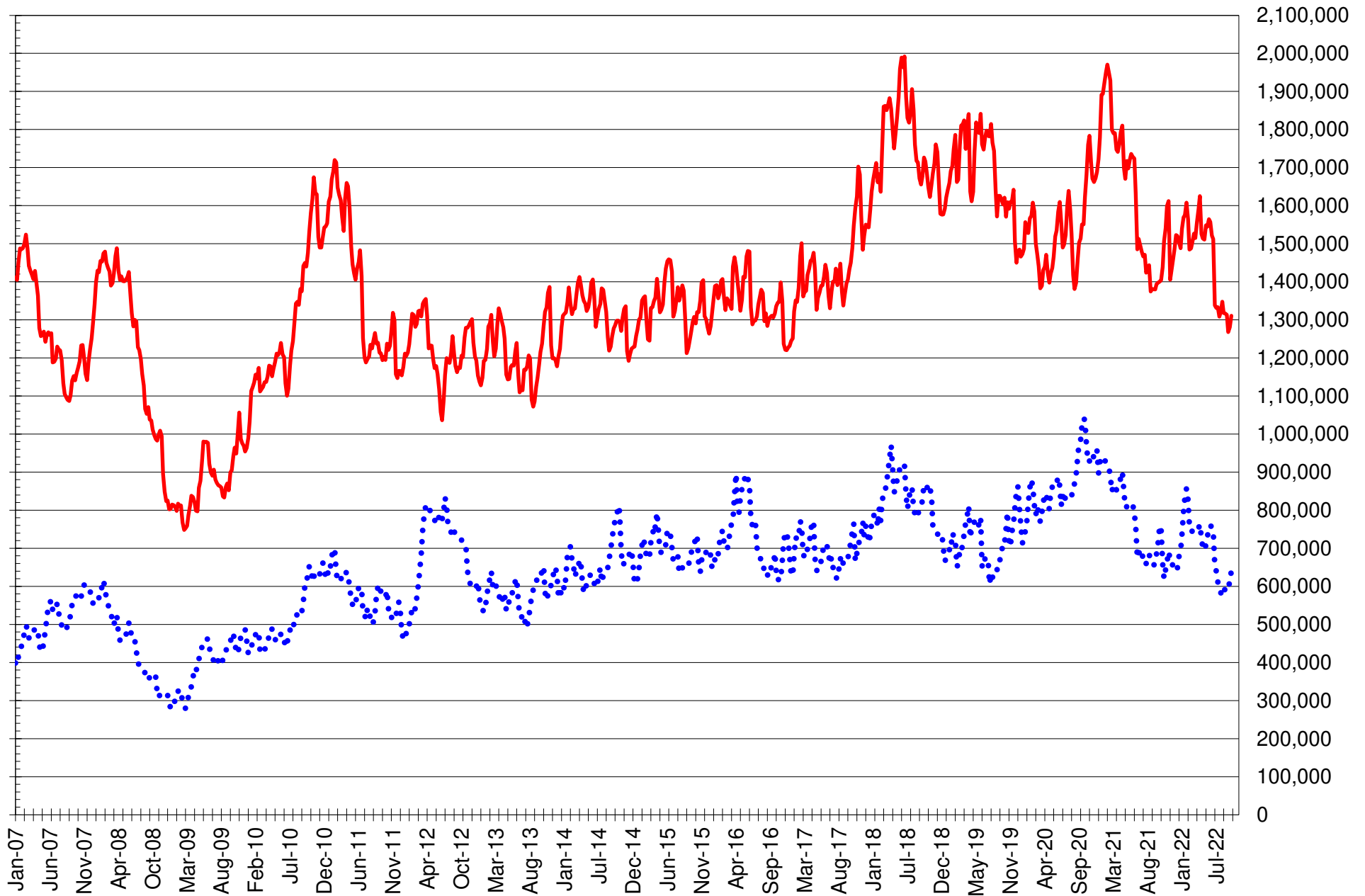
SOURCE: CFTC & FI

— SOYBEANS

— SOYBEAN MEAL

— SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

•••• SOYBEANS

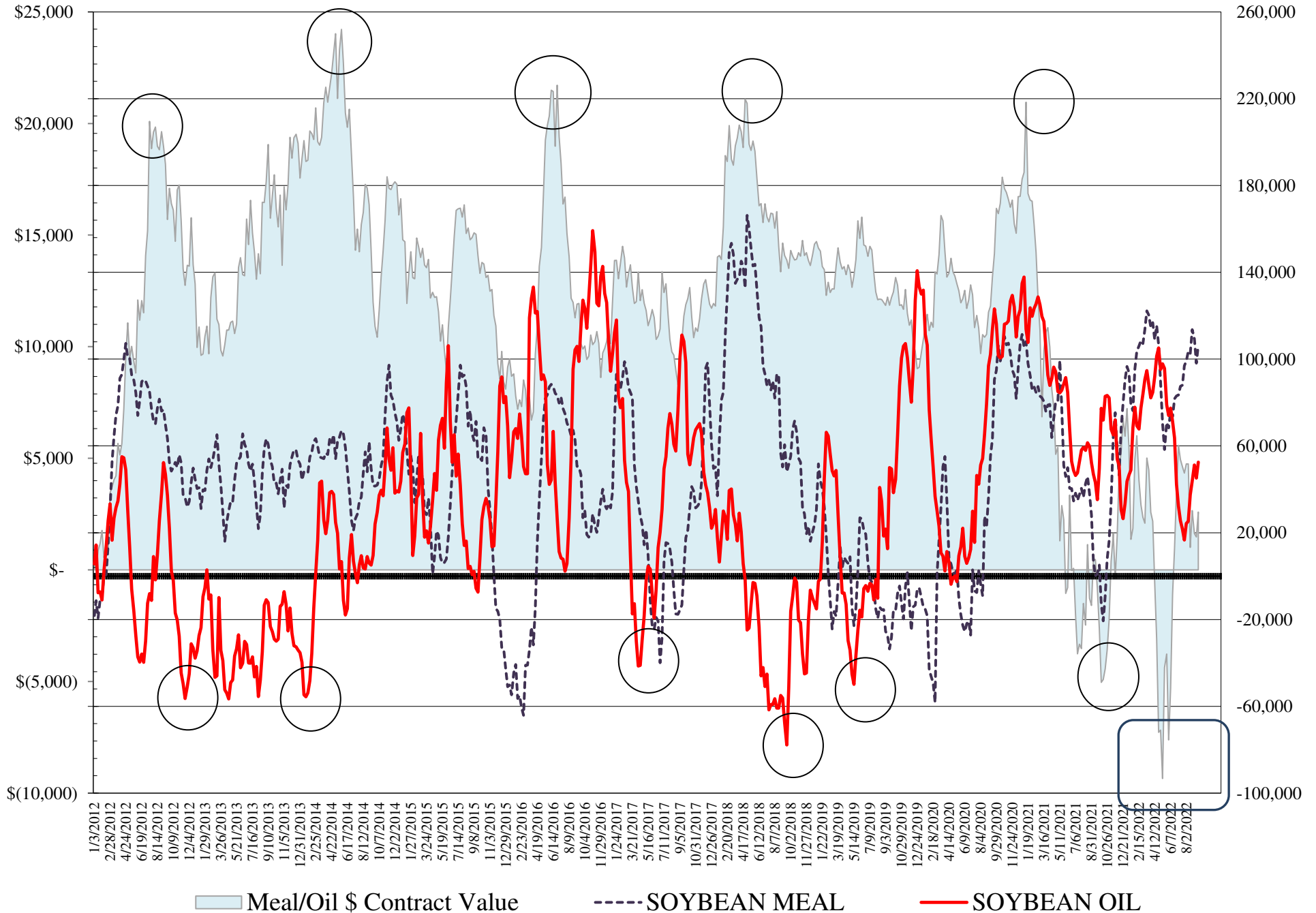
**COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 09/13/2022
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	13-Sep	6-Sep	30-Aug	23-Aug	13-Sep	6-Sep	30-Aug	23-Aug	13-Sep	6-Sep	30-Aug	23-Aug
WHEAT												
Chicago	14.4	12.8	13.5	20.3	-10.6	-10.2	-11.3	-17.5	-3.8	-2.6	-2.2	-2.8
Kansas City	-14.3	-8.1	-7.6	-5.6	14.6	8.2	8.6	5.5	-0.4	-0.1	-1.0	0.1
Minneapolis	-1.6	-0.3	0.4	1.7	2.5	2.3	1.4	1.0	-0.9	-2.0	-1.8	-2.7
All Wheat	-1.4	4.4	6.3	16.4	6.6	0.3	-1.3	-11.0	-5.1	-4.7	-5.0	-5.4
CORN	-225.7	-223.4	-219.7	-191.5	286.0	278.3	276.6	247.0	-60.3	-55.0	-56.9	-55.6
OATS	-0.6	-0.4	-0.3	#VALUE!	0.0	-0.1	0.0	#VALUE!	0.6	0.5	0.3	#VALUE!
SOYBEANS	-63.2	-50.1	-55.0	-62.6	98.6	86.4	90.9	95.2	-35.4	-36.3	-35.9	-32.6
SOY OIL	-62.9	-52.1	-60.6	-53.6	52.5	45.1	51.2	43.8	10.4	7.0	9.3	9.8
SOY MEAL	-132.3	-119.2	-132.8	-139.4	106.5	98.1	109.4	113.6	25.7	21.1	23.4	25.8

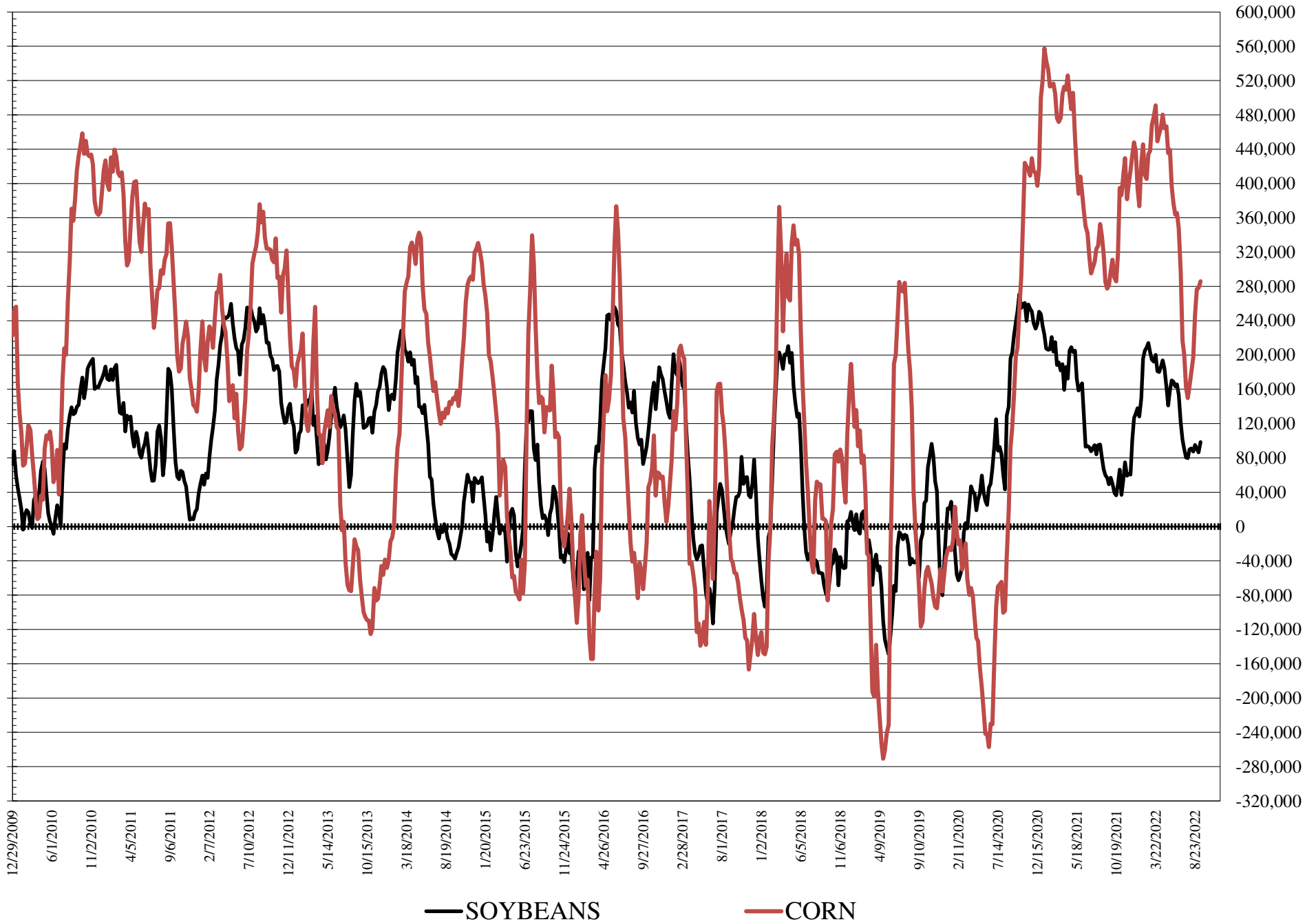
	TOTAL OPEN INTEREST				COMMERCIALS		% HELD BY TRADERS LARGE (FUNDS)		SMALL (NON-REP)	
	13-Sep	6-Sep	30-Aug	23-Aug	LONG	SHORT	LONG	SHORT	LONG	SHORT
WHEAT										
Chicago	373,189	363,699	362,465	432,194	38%	34%	23%	25%	8%	9%
Kansas City	165,458	160,602	159,411	176,942	44%	52%	28%	19%	12%	12%
Minneapolis	50,363	47,914	47,123	57,943	56%	59%	17%	12%	18%	20%
CORN	1,792,121	1,730,634	1,716,908	1,848,801	39%	51%	21%	5%	9%	12%
OATS	3,860	3,618	3,377	#VALUE!						
SOYBEANS	794,029	741,820	741,434	789,452	47%	55%	20%	7%	6%	10%
SOY OIL	449,801	439,474	439,383	472,042	48%	62%	18%	7%	8%	5%
SOY MEAL	428,745	431,875	435,028	474,763	41%	72%	28%	3%	13%	7%

SOURCE: CFTC & FI

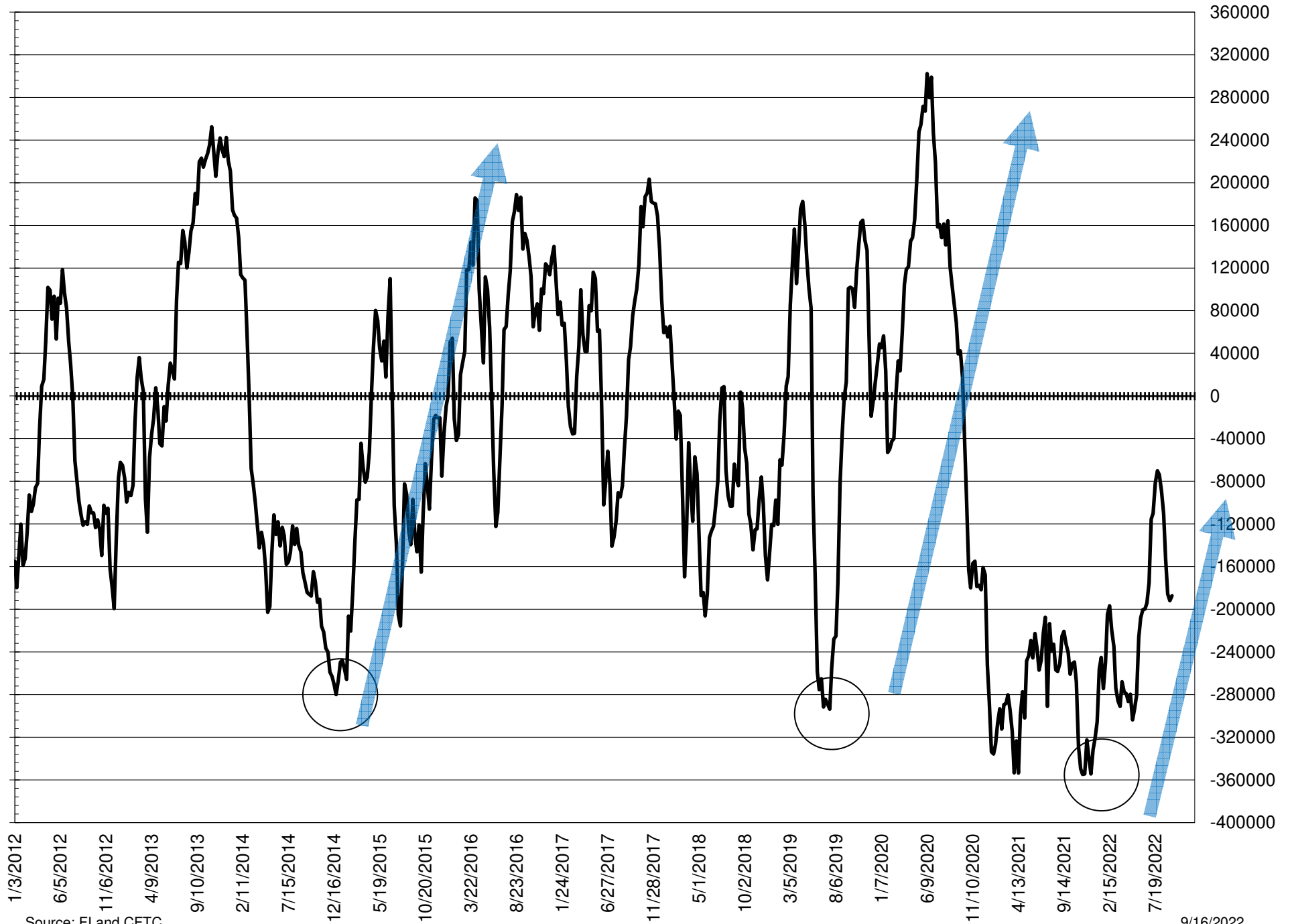
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEANS AND CORN



NET POSITION FUTURES AND OPTIONS SPREAD OF LARGE SPECULATORS IN SOYBEANS MINUS CORN



Source: FI and CFTC

9/16/2022

**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 09/13/2022
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	13-Sep	6-Sep	30-Aug	23-Aug	13-Sep	6-Sep	30-Aug	23-Aug	13-Sep	6-Sep	30-Aug	23-Aug
	WHEAT											
Chicago	(48.0)	(48.9)	(46.8)	(46.4)	61.0	62.6	61.8	58.8	(22.7)	(23.4)	(23.9)	(29.2)
Kansas City	(41.6)	(35.4)	(35.0)	(36.9)	28.3	27.9	27.9	30.7	16.9	11.1	12.4	8.8
Minneapolis	(3.0)	(1.9)	(1.6)	(0.6)	1.3	1.4	1.6	1.5	(0.2)	(1.0)	(1.4)	(1.5)
All Wheat	(92.5)	(86.2)	(83.5)	(83.9)	90.5	91.8	91.2	90.9	(5.9)	(13.4)	(13.0)	(21.9)
CORN	(470.4)	(468.7)	(461.4)	(446.8)	236.2	238.0	235.7	240.0	227.7	210.2	205.2	175.5
OATS	(0.9)	(0.6)	(0.5)	-	0.2	0.2	0.1	-	(0.5)	(0.6)	(0.4)	-
SOYBEANS	(140.7)	(133.8)	(137.1)	(142.3)	79.3	83.0	84.3	83.9	114.8	99.6	104.1	111.3
SOY OIL	(150.2)	(141.6)	(146.8)	(138.4)	85.8	86.4	84.1	82.9	54.9	43.7	48.7	42.4
SOY MEAL	(222.8)	(213.3)	(225.2)	(229.6)	85.0	86.6	87.4	88.4	87.4	81.2	92.3	93.3

Managed % of OI				
Chicago W	-8%	-8%	-8%	-9%
Corn	17%	16%	16%	13%

	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	13-Sep	6-Sep	30-Aug	23-Aug	13-Sep	6-Sep	30-Aug	23-Aug	13-Sep	6-Sep	30-Aug	23-Aug
	WHEAT											
Chicago	287,046	289,329	288,545	320,495	14.5	13.7	12.4	21.0	(4.8)	(3.9)	(3.4)	(4.1)
Kansas City	149,786	146,259	145,155	157,509	(2.6)	(3.0)	(3.9)	(2.0)	(0.9)	(0.5)	(1.3)	(0.6)
Minneapolis	48,272	45,971	45,136	54,693	2.8	3.5	3.3	3.4	(1.0)	(2.0)	(1.8)	(2.8)
All Wheat	485,104	481,559	478,836	532,697	14.7	14.3	11.8	22.4	(6.7)	(6.5)	(6.6)	(7.5)
CORN	1,310,411	1,280,087	1,267,735	1,312,958	66.9	76.3	78.2	87.7	(60.4)	(55.8)	(57.6)	(56.4)
OATS	3,724	3,489	3,238	-	0.6	0.6	0.6	-	0.5	0.5	0.2	-
SOYBEANS	643,018	606,187	605,924	611,218	(22.7)	(18.3)	(20.6)	(23.5)	(30.7)	(30.4)	(30.8)	(29.5)
SOY OIL	398,345	393,510	390,796	407,225	(0.4)	5.1	5.3	4.2	9.8	6.4	8.8	8.9
SOY MEAL	383,899	389,152	391,177	421,420	26.8	25.9	23.9	24.2	23.6	19.5	21.6	23.7

SOURCE: CFTC & FI

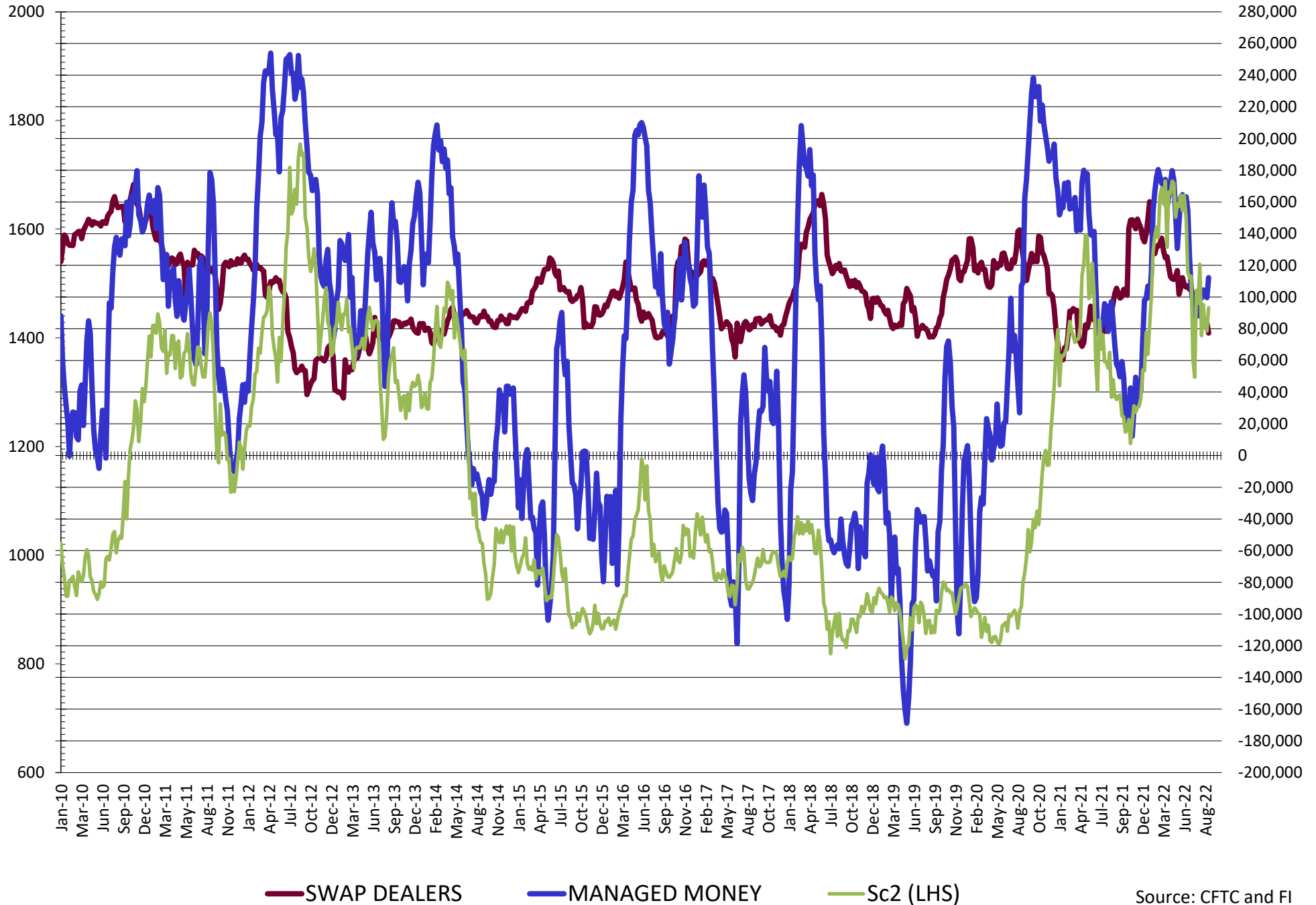
**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 09/13/2022
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	13-Sep	6-Sep	30-Aug	23-Aug	13-Sep	6-Sep	30-Aug	23-Aug	13-Sep	6-Sep	30-Aug	23-Aug
	WHEAT											
Chicago	(52.3)	(53.9)	(52.1)	(47.5)	66.7	66.6	65.6	67.8	(20.4)	(21.4)	(22.2)	(26.1)
Kansas City	(42.4)	(36.0)	(35.4)	(36.0)	28.1	27.8	27.8	30.4	17.0	11.1	12.5	9.4
Minneapolis	(3.0)	(1.8)	(1.3)	0.2	1.4	1.6	1.7	1.5	(0.2)	(1.0)	(1.4)	(1.5)
All Wheat	(97.7)	(91.6)	(88.8)	(83.3)	96.3	96.0	95.1	99.7	(3.5)	(11.4)	(11.2)	(18.1)
CORN	(454.9)	(456.5)	(450.0)	(428.4)	229.2	233.2	230.3	236.9	240.6	226.5	221.5	182.2
OATS	(0.8)	(0.5)	(0.5)	0.0	0.2	0.2	0.1	0.0	(0.5)	(0.6)	(0.4)	0.0
SOYBEANS	(140.5)	(133.6)	(139.3)	(145.9)	77.2	83.5	84.3	83.4	112.1	99.6	101.8	104.5
SOY OIL	(150.8)	(140.4)	(146.5)	(138.9)	87.9	88.3	86.0	85.3	55.3	44.0	49.2	42.2
SOY MEAL	(218.3)	(207.5)	(221.4)	(228.3)	86.0	88.3	88.6	88.9	87.7	81.6	93.6	95.7

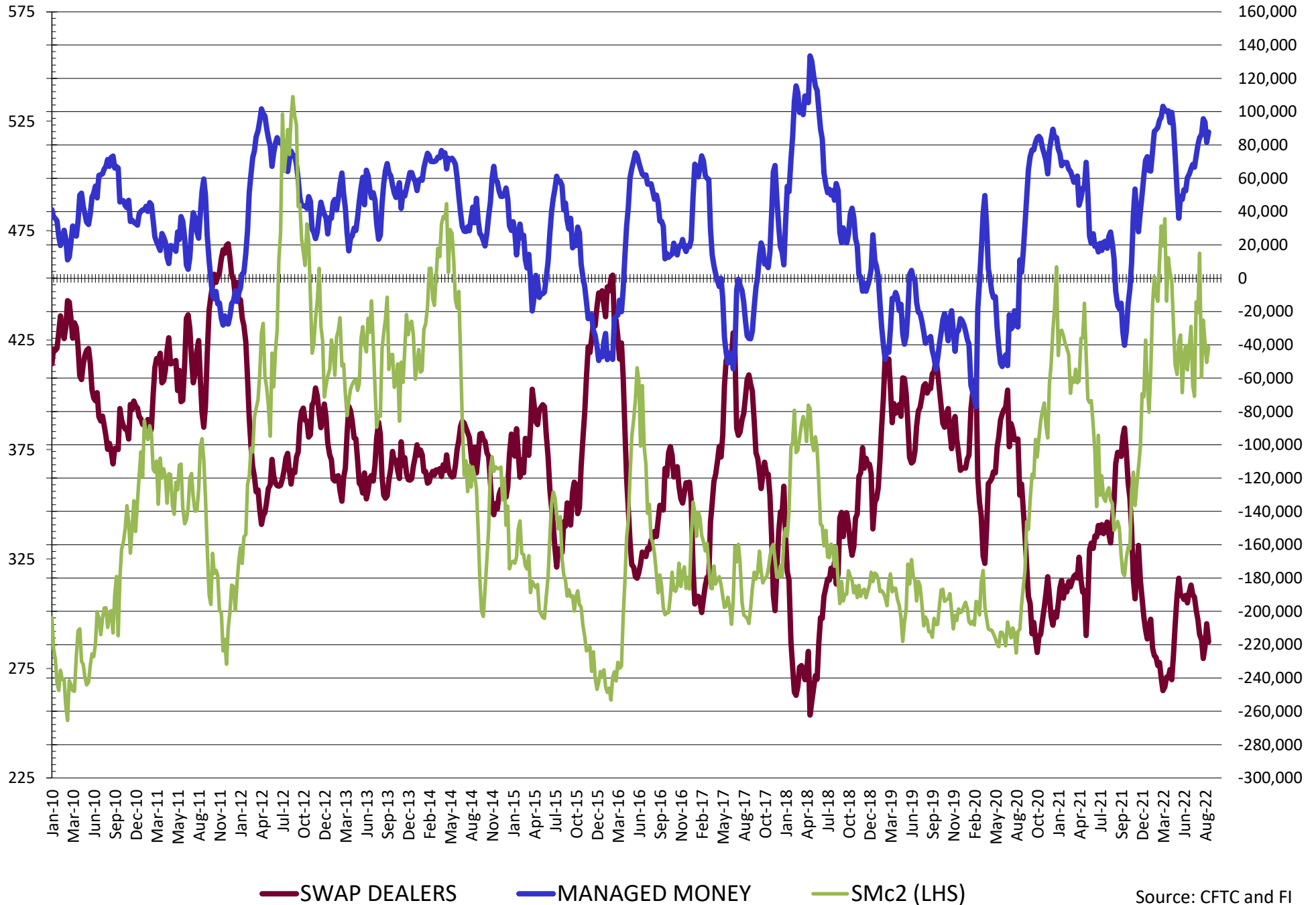
	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	13-Sep	6-Sep	30-Aug	23-Aug	13-Sep	6-Sep	30-Aug	23-Aug	13-Sep	6-Sep	30-Aug	23-Aug
	WHEAT											
Chicago	373,189	363,699	362,465	432,194	9.8	11.3	11.0	8.6	(3.8)	(2.6)	(2.2)	(2.8)
Kansas City	165,458	160,602	159,411	176,942	(2.4)	(2.9)	(3.9)	(4.0)	(0.4)	(0.1)	(1.0)	0.1
Minneapolis	50,363	47,914	47,123	57,943	2.6	3.3	2.9	2.5	(0.9)	(2.0)	(1.8)	(2.7)
All Wheat	589,010	572,215	568,999	667,079	10.1	11.7	9.9	7.1	(5.1)	(4.7)	(5.0)	(5.4)
CORN	1,792,121	1,730,634	1,716,908	1,848,801	45.4	51.8	55.1	64.8	(60.3)	(55.0)	(55.0)	(55.0)
OATS	3,860	3,618	3,377	0	0.5	0.5	0.5	0.0	0.6	0.5	0.3	0.0
SOYBEANS	794,029	741,820	741,434	789,452	(13.5)	(13.2)	(10.9)	(9.3)	(35.4)	(36.3)	(35.9)	(32.6)
SOY OIL	449,801	439,474	439,383	472,042	(2.8)	1.2	2.0	1.6	10.4	7.0	9.3	9.8
SOY MEAL	428,745	431,875	435,028	474,763	18.8	16.5	15.7	17.9	25.7	21.1	23.4	25.8

SOURCE: CFTC & FI

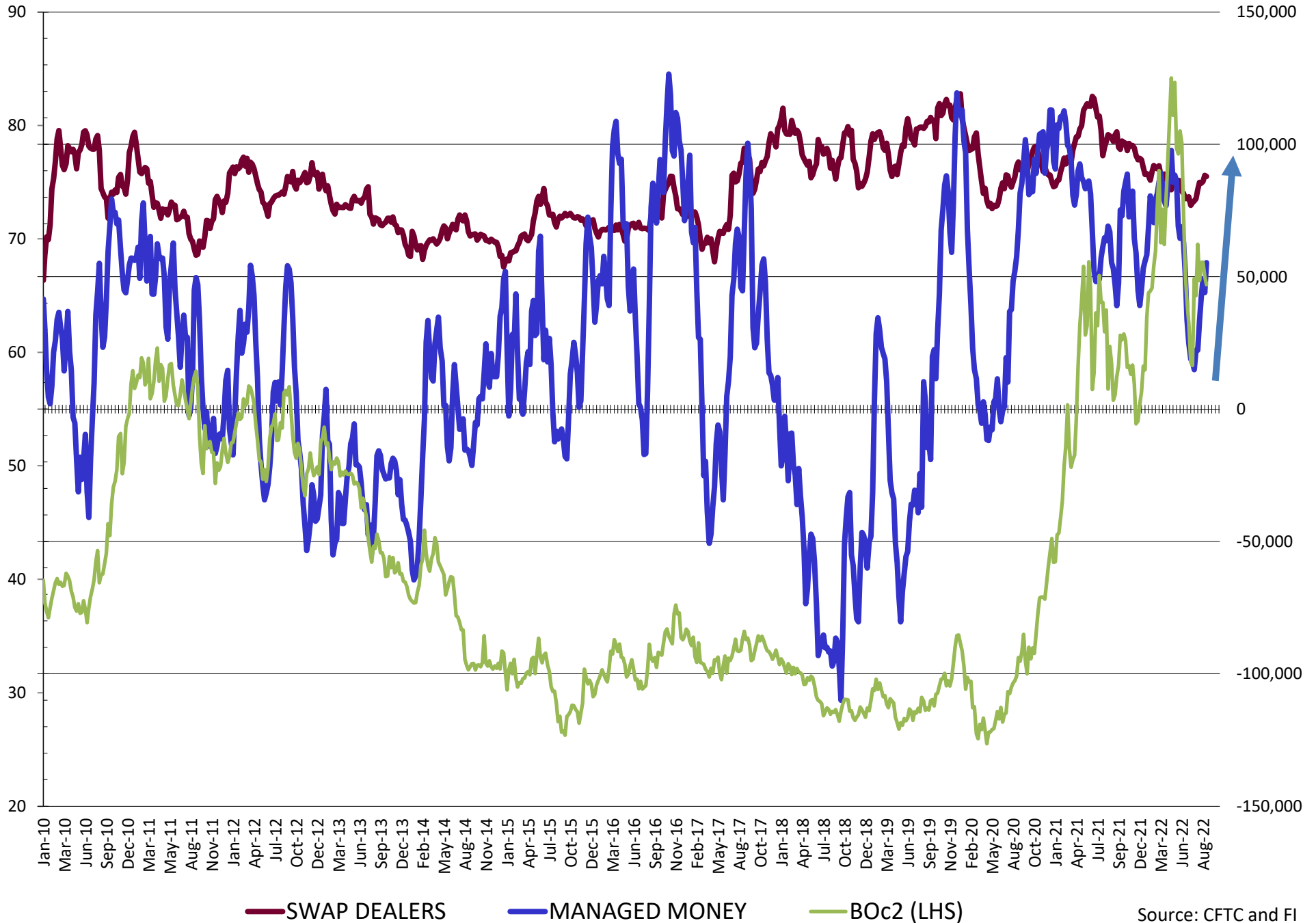
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL

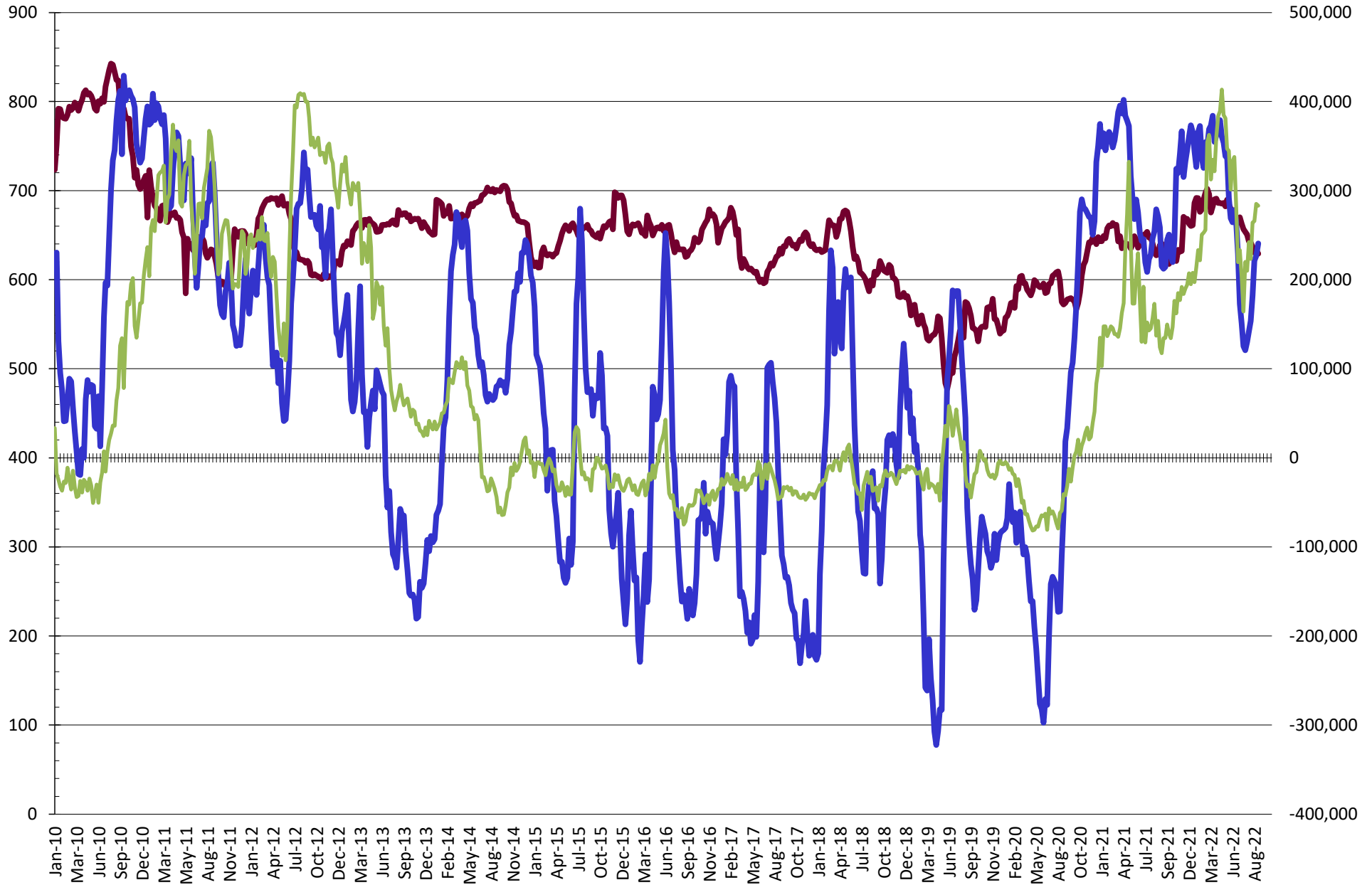


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN OIL



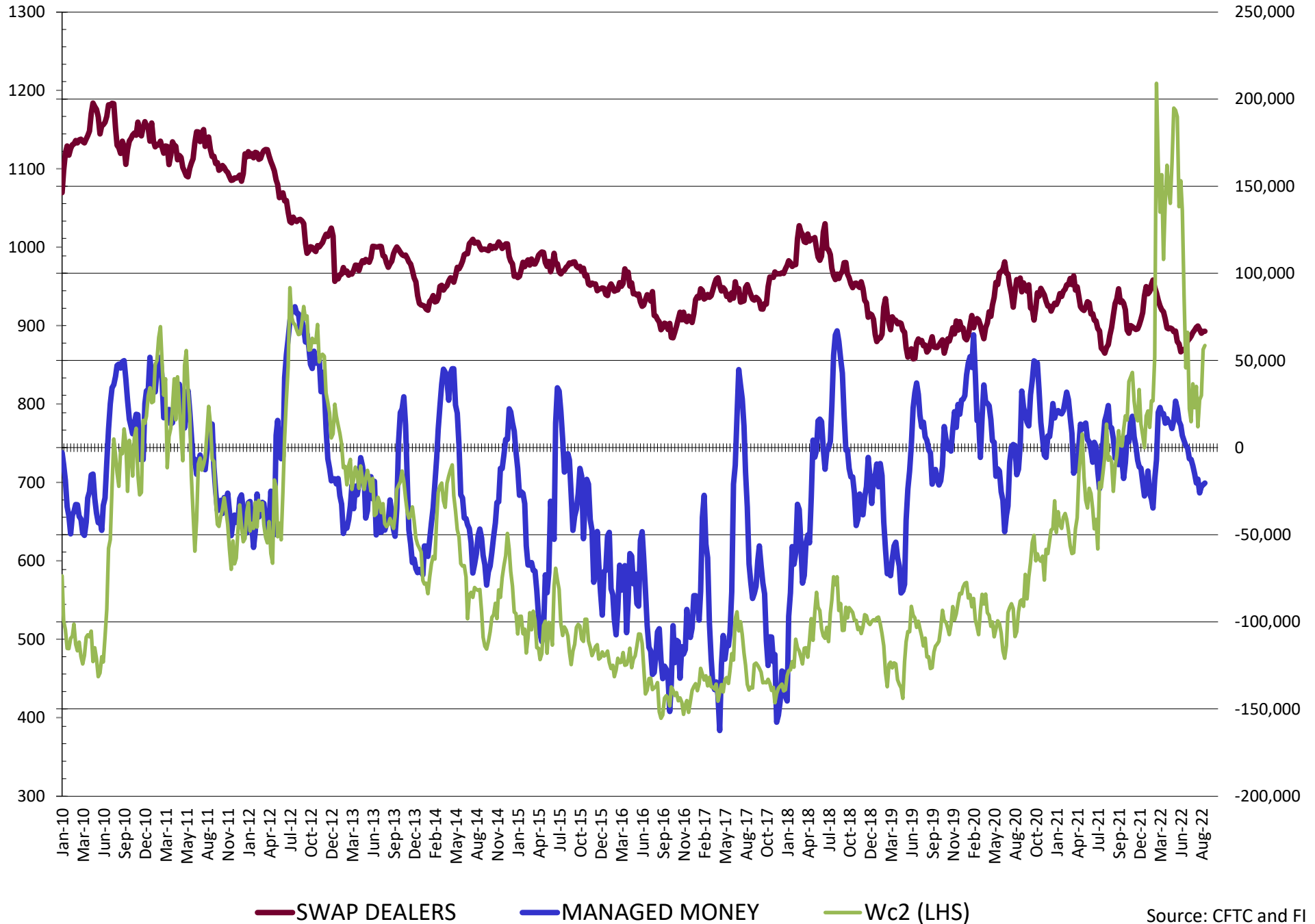
Source: CFTC and FI
9/16/2022

NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN



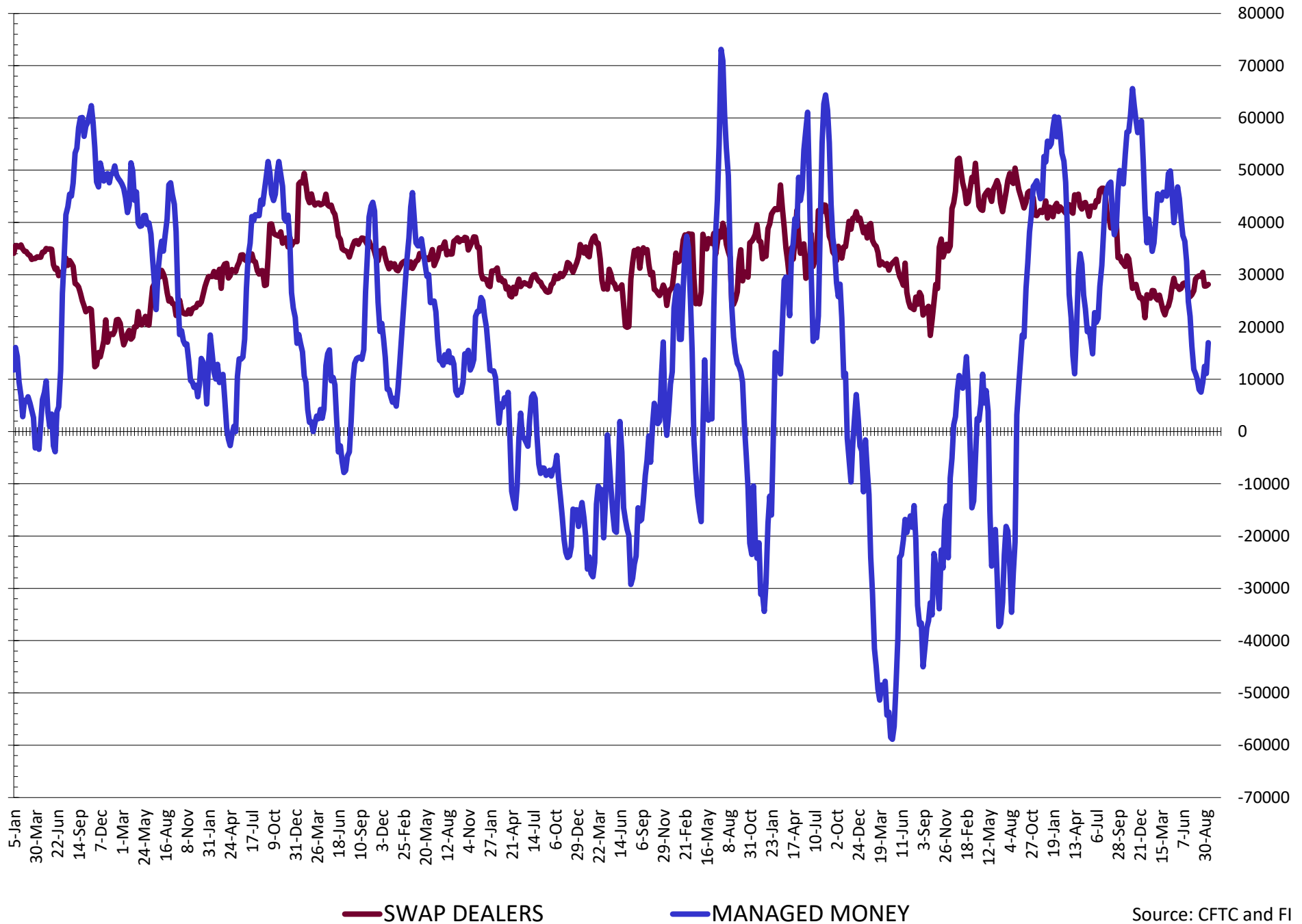
— SWAP DEALERS
 — MANAGED MONEY
 — Cc2 (LHS)

NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CHICAGO WHEAT



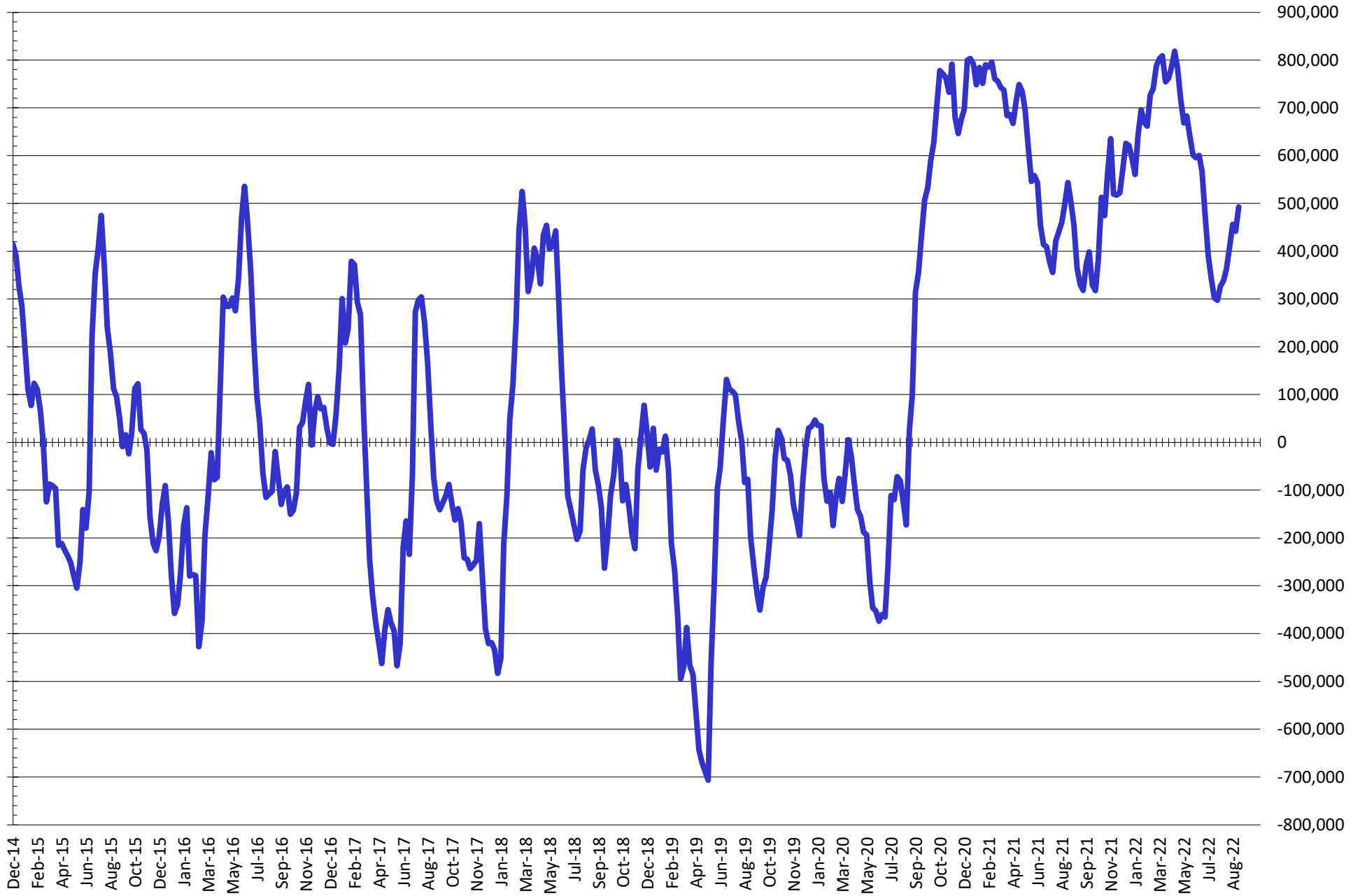
Source: CFTC and FI
9/16/2022

NET POSITION FUTURES AND OPTIONS OF SWAP DEALERS AND MANAGED FUNDS IN KANSAS WHEAT



Source: CFTC and FI
9/16/2022

NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN COMBINED SRW, HRW, CORN, SOYBEANS, SOYMEAL AND SOYOIL



— Net Managed Money

Source: CFTC and FI
9/16/2022

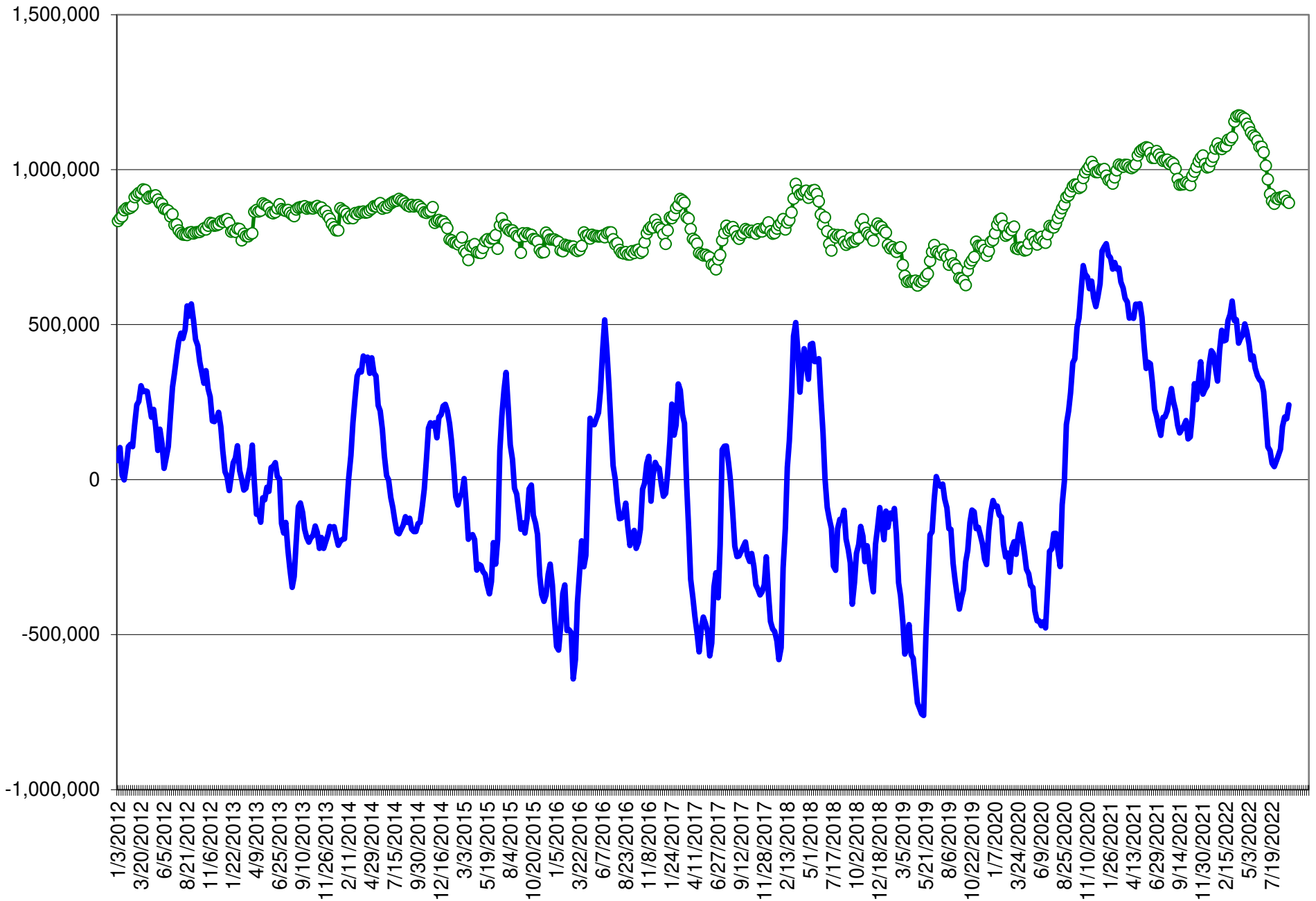
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 09/13/2022
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	13-Sep	6-Sep	30-Aug	23-Aug	13-Sep	6-Sep	30-Aug	23-Aug	13-Sep	6-Sep	30-Aug	23-Aug
	WHEAT											
Chicago	(60.6)	(61.4)	(60.0)	(54.6)	(53.6)	(52.0)	(56.0)	(60.6)	(3.8)	(2.6)	(2.2)	(2.8)
Kansas City	(48.2)	(41.8)	(41.8)	(39.4)	(3.0)	(9.2)	(9.2)	(11.7)	(0.4)	(0.1)	(1.0)	0.1
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(108.8)	(103.2)	(101.8)	(94.0)	(56.6)	(61.2)	(65.1)	(72.3)	(4.2)	(2.7)	(3.2)	(2.7)
CORN	(470.0)	(469.9)	(466.1)	(439.2)	159.5	153.0	147.1	120.9	(60.3)	(55.0)	(56.9)	(55.6)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(147.5)	(136.6)	(141.7)	(149.8)	51.0	33.4	33.5	39.1	(35.4)	(36.3)	(35.9)	(32.6)
SOY OIL	(134.0)	(122.5)	(131.0)	(124.1)	19.8	13.6	18.6	11.6	10.4	7.0	9.3	9.8
SOY MEAL	(210.0)	(197.7)	(212.6)	(219.8)	67.7	57.6	67.9	72.0	25.7	21.1	23.4	25.8

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	13-Sep	6-Sep	30-Aug	23-Aug	13-Sep	6-Sep	30-Aug	23-Aug	13-Sep	6-Sep	30-Aug	23-Aug
	WHEAT											
Chicago	373,189	363,699	362,465	432,194	118.0	116.0	118.1	118.0	31.6%	31.9%	32.6%	27.3%
Kansas City	165,458	160,602	159,411	176,942	51.5	51.1	51.9	51.0	31.2%	31.8%	32.6%	28.8%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	538,647	524,301	521,876	609,136	169.6	167.1	170.1	169.0	31.5%	31.9%	32.6%	27.7%
CORN	1,792,121	1,730,634	1,716,908	1,848,801	370.9	371.9	375.9	373.8	20.7%	21.5%	21.9%	20.2%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	794,029	741,820	741,434	789,452	131.9	139.5	144.2	143.3	16.6%	18.8%	19.4%	18.1%
SOY OIL	449,801	439,474	439,383	472,042	103.8	101.9	103.1	102.7	23.1%	23.2%	23.5%	21.8%
SOY MEAL	428,745	431,875	435,028	474,763	116.6	119.0	121.4	122.1	27.2%	27.5%	27.9%	25.7%

SOURCE: CFTC & FI

NET POSITION FUTURES AND OPTIONS OF SPECULATORS AND INDEX FUNDS IN COMBINED SRW, HRW, CORN, SOYBEANS, SOYMEAL AND SOYOIL



Source: CFTC and FI

○ Net Index

— Net Speculator

Traditional Daily Estimate of Funds 9/13/22

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	1.1	(3.2)	(25.3)	(5.4)	0.8
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	294.6	92.1	(8.1)	114.2	54.6
14-Sep	(9.0)	(10.0)	4.0	0.0	(5.0)
15-Sep	(4.0)	(3.0)	(15.0)	3.0	(2.0)
16-Sep	(1.0)	(3.0)	4.0	(4.0)	4.0
19-Sep					
20-Sep					
FI Est. of Futures Only 9/13/22	280.6	76.1	(15.1)	113.2	51.6
FI Est. Futures & Options	272.0	82.6	(17.5)	105.5	49.5
Futures only record long "Traditional Funds"	547.7 1/26/2021	280.9 11/10/2020	86.5 8/7/2018	167.5 5/1/2018	160.2 11/1/2016
Futures only record short	(235.0) 6/9/2020	(118.3) 4/30/2019	(130.0) 4/25/2017	(49.5) 3/1/2016	(69.8) 9/18/2018
Futures and options record net long	557.6 1/12/2021	270.9 10/6/2020	64.8 8/7/2012	132.1 5/1/2018	159.2 1/1/2016
Futures and options record net short	(270.6) 4/26/2019	(132.0) 4/30/2019	(143.3) 4/25/2017	(64.1) 3/1/2016	(77.8) 9/18/2018

Managed Money Daily Estimate of Funds 9/13/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	227.7	114.8	(22.7)	87.4	54.9
Latest CFTC F&O	240.6	112.1	(20.4)	87.7	55.3
FI Est. Managed Fut. Only	214	99	(30)	86	52
FI Est. Managed Money F&O	227	96	(27)	87	52

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	370.9	131.9	118.0	NA	103.8
Change From Previous Week	(1.0)	(7.6)	2.0	NA	1.9

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



Futures International, LLC

An OTC Global Holdings LP Company

CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

Date	CHI Wheat	Change	Oats	Change	Corn	Change	Ethanol	Change	Soybeans	Change	Soy Oil	Change	Soy Meal	Change	Rough Rice	Change	KC Wheat	Change
9/16/2022	3,084	0	0	0	0	0	0	0	5	(317)	48	(13)	147	(7)	1,015	0	40	0
9/15/2022	3,084	0	0	0	0	0	0	0	322	0	61	0	154	0	1,015	0	40	0
9/14/2022	3,084	0	0	(1)	0	0	0	0	322	322	61	0	154	53	1,015	23	40	0
9/13/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	101	25	992	0	40	0
9/12/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	76	0	992	0	40	0
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	0	(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

Foreign Agriculture Market Guidance

As of 7:19 AM

Day on day change

		19-Sep	16-Sep	Change
Rotterdam Oils				
Soy oil EUR/MT	Oct	1,620.00	1,610.00	+10.00
Rape oil EUR/MT	Oct	1,330.00	1,315.00	+15.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Oct/Dec	549.00	551.00	-2.00
Argentina USD/MT	Jan/Mar	524.00	528.00	-4.00
Brazil USD/MT (pellets)	Oct/Dec	543.00	544.00	-1.00
Brazil USD/MT	Jan/Mar	512.00	517.00	-5.00
MALAYSIA PALM OIL				
Futures MYR/MT	DEC2	3700	3783	-83 \$814
RBD Olien Cash USD/MT	Dec22	\$912.50	\$925.00	-\$12.50 -1.4%
US Gulf Crude SBO over RBD Palm	Spot	\$803	\$804	-\$1
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	NOV2	5916	5891	+25 0.4%
Soybean Meal	NOV2	4446	4438	+8 0.2%
Soybean Oil	NOV2	9702	9698	+4 0.0%
China Palm Oil	NOV2	8036	7972	+64 0.8%
China Futures Crush Margin				
USD/BU	NOV2	-1.21	-1.18	-0.03
CNY/MT	NOV2	-635.07	-617.15	-17.92
Corn (DCE) CNY/MT	NOV2	2819	2813	+6 0.2%
Wheat (ZCE) CNY/MT	JAN3	3150	3150	unchanged 0.0%
Hogs (ZCE) CNY	JAN3	23455	23455	unchanged 0.0%

Currency adjusted to the CME pit close

	In cents/bu	19-Sep	
oils in points and meal in USD/short ton			
Rot soy oil		-122	
Rot rape oil		-103	
Rot meal			
Oct/Dec		\$4.24	
Rot meal			
Jan/Mar		\$3.72	
Malaysian Fut		-204	-2.2%
Malaysian Cash		-166	
China soy #1		+12	
China meal		\$6.41	
China oil		-176	
Dalian corn		+2	
Gluten Wheat		-15	
		308.25	
		300.75	
		7.5	

Matif Wheat (Liffe)

		\$/ton	\$327.76	\$327.62
Matif EUR/MT <u>morning over morning</u>	DEC2	328.25	329.00	-0.75

Matif morning -14.37

Baltic Dry Index

		16-Sep	15-Sep	
Spot		1553	1612	-59

Exchange Rates

EU	Euro/\$	0.9985	0.9958	+0.0027
MYR	Ringgit/\$	4.5480	4.5330	+0.0150
CNY	RMB/\$	7.0128	7.0100	+0.0028

ALL OILS
Average lead
-147
ALL MEAL
Average lead
\$4.79

CME electronic close change

SX22	-3.00	SMV22	-4.90	BOV22	+187	CZ22	-0.25
SF23	-2.75	SMZ22	-6.30	BOZ22	+166	CH23	+0.25
SH23	-2.25	SMF23	-7.10	BOF23	+150	CN23	+0.75
SK23	-1.75	SMH23	-8.50	BOH23	+134	WZ22	+14.75
SN23	-1.25	SMK23	-9.10	BOK23	+126	WH23	+14.25
SU23	-1.25	SMN23	-9.10	BON23	+122	WK23	+14.50
						WN23	+15.00

#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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