



Good morning.

Lower trade in all CBOT agriculture markets on widespread commodity spreading and higher USD. Conab reported robust Brazil production estimates for the upcoming corn & soybean production and current wheat crop. We warn La Nina is still a threat and estimates might be near a seasonal top end of a range of upcoming estimates. The US weather forecast is largely unchanged favoring Midwest harvesting while an ongoing concern for Mississippi water levels. Back month barge rate values are starting to increase, a sign demand is shifting out on the curve. US Midwest weather conditions will remain drier than normal. The southern Great Plains will remain on the drier side over the next week while the central and northern areas will see scattered showers.

Conab estimates for Brazil were large:

Soybeans 152.4 vs.125.6 last year

Corn 126.9 versus 112.8 last year

Wheat 9.36 MMT, up nearly 22 percent from last season

| | | | | | |
|---------------------------|-------------|------------|-------------------|------------|-----------|
| FI Est. Managed Money F&O | Corn 254 | Bean 87 | Chi. Wheat (1) | Meal 83 | Oil 65 |
|---------------------------|-------------|------------|-------------------|------------|-----------|

Prices as 10/6/22 8:16 AM

| CBOT Soybeans | | | Soybean Meal | | | Soybean Oil | | | | | |
|---------------|---------|---------|--------------|--------|--------|---------------|--------|--------|--------|---------|------|
| | Change | Volume | | Change | Volume | | Change | Volume | | | |
| NOV2 | 1356.75 | (13.00) | 16209 | OCT2 | 402.50 | 0.00 | 10 | OCT2 | 68.58 | (0.44) | 132 |
| JAN3 | 1368.25 | (12.25) | 6796 | DEC2 | 397.90 | (0.60) | 4938 | DEC2 | 64.72 | (0.82) | 6457 |
| MAR3 | 1377.25 | (11.75) | 1961 | JAN3 | 395.30 | (0.40) | 1694 | JAN3 | 63.47 | (0.87) | 1348 |
| MAY3 | 1385.75 | (11.75) | 1330 | MAR3 | 390.70 | (0.90) | 1198 | MAR3 | 62.50 | (0.90) | 1314 |
| JUL3 | 1390.25 | (11.75) | 822 | MAY3 | 389.70 | (1.10) | 872 | MAY3 | 61.75 | (0.90) | 636 |
| AUG3 | 1380.75 | (9.25) | 186 | JUL3 | 391.60 | (0.80) | 682 | JUL3 | 60.90 | (0.89) | 429 |
| CBOT Corn | | | Oats | | | Chicago Wheat | | | | | |
| | Change | Volume | | Change | Volume | | Change | Volume | | | |
| DEC2 | 679.25 | (4.75) | 12242 | DEC2 | 405.00 | 2.50 | 30 | DEC2 | 890.00 | (12.00) | 8163 |
| MAR3 | 686.25 | (5.00) | 4682 | MAR3 | 405.50 | 0.00 | 0 | MAR3 | 904.25 | (11.00) | 2847 |
| MAY3 | 687.75 | (4.50) | 1455 | MAY3 | 406.50 | 0.00 | 0 | MAY3 | 910.00 | (12.25) | 1201 |
| JUL3 | 681.75 | (4.50) | 1911 | JUL3 | 409.25 | 0.00 | 0 | JUL3 | 897.00 | (12.25) | 466 |
| | 631.25 | (3.25) | 114 | SEP3 | 395.25 | 0.00 | 0 | SEP3 | 894.00 | (12.00) | 127 |
| DEC3 | 618.00 | (3.50) | 668 | DEC3 | 395.25 | 0.00 | 0 | DEC3 | 896.25 | (11.25) | 199 |
| KC Wheat | | | Mat Wheat | | | ICE CANOLA | | | | | |
| | Change | Volume | | Change | Volume | | Change | Volume | | | |
| DEC2 | 979.25 | (11.00) | 2683 | DEC2 | 348.75 | (4.00) | 9104 | NOV2 | 860.90 | (12.50) | 182 |
| MAR3 | 976.50 | (10.25) | 1112 | MAR3 | 347.50 | (3.75) | 2267 | JAN3 | 868.50 | (12.40) | 182 |
| MAY3 | 974.25 | (9.75) | 292 | MAY3 | 346.75 | (3.25) | 1501 | MAR3 | 875.30 | (12.40) | 182 |
| JUL3 | 954.75 | (10.75) | 134 | SEP3 | 323.50 | (1.75) | 682 | MAY3 | 876.00 | (12.60) | 182 |

Soy/Corn Ratio X/Z 2022 1.9974

Source: FI and Reuters

Terry Reilly Grain Research

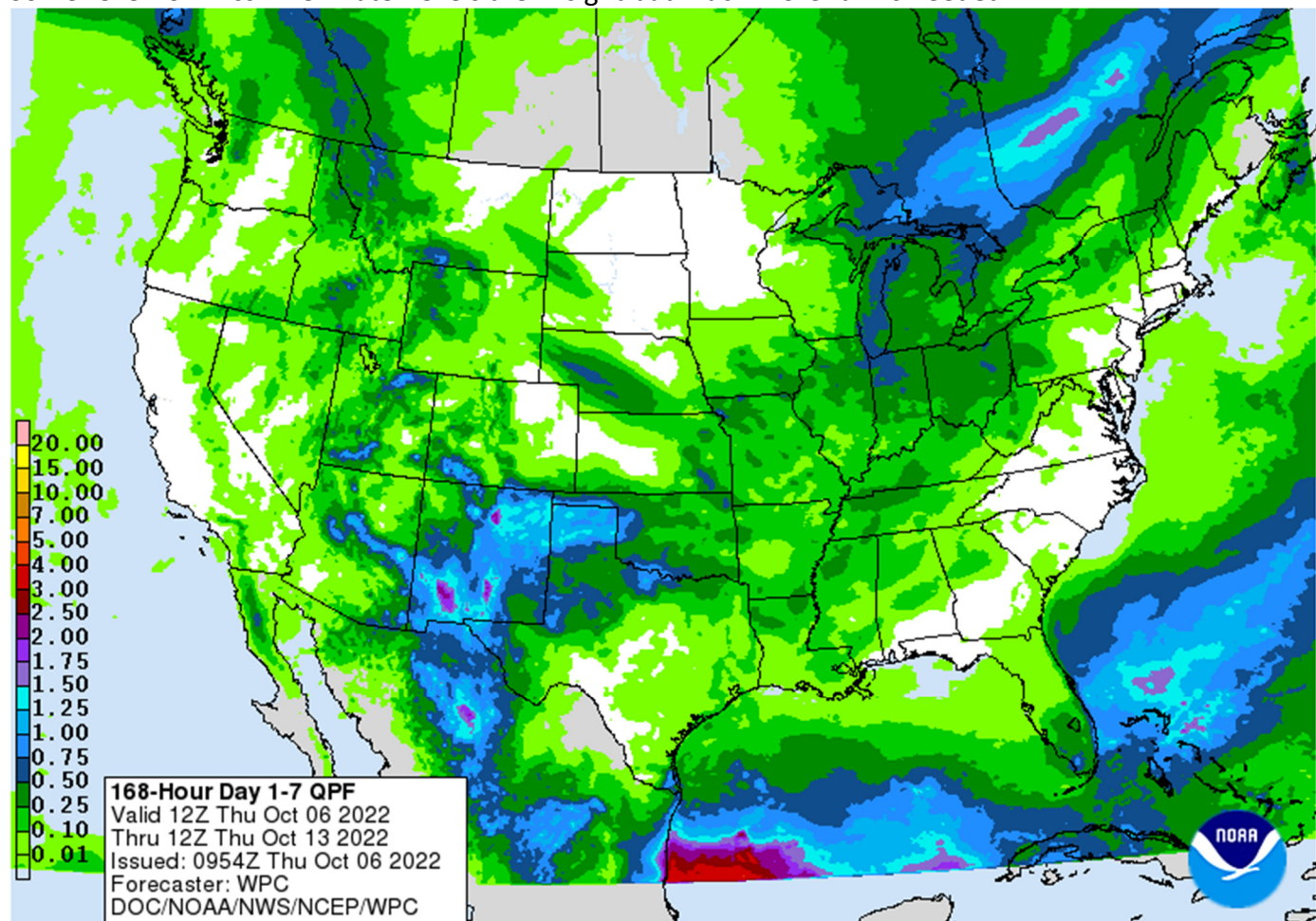
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Weather

Some relief for Miss River water levels are in sight but much more rain is needed



World Weather, INC.

WORLD WEATHER HIGHLIGHTS FOR OCTOBER 6, 2022

- Not many changes overnight
- Rainfall in key U.S. Midwestern crop areas is not likely to be very great anytime soon
 - Below average precipitation is likely to dominate the balance of October and it may continue limited in early November
 - Completely dry weather is not expected, but very few, if any, significant storm systems are likely
 - Mississippi River water levels will fluctuate in a relatively narrow range keeping water levels very low and barge draft restrictions in place.
- Argentina received a few showers Wednesday and they will be ending today
 - No drought busting rain came from the showers and none was expected over the next ten days
- Erratic rainfall is projected for U.S. hard red winter wheat areas during the coming week to ten days
 - Scattered showers and thunderstorms Friday through Tuesday will be worth watching, although the volume of rain may not be great enough to change drought status

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- Any moisture will be good for wheat and the odds are high that crop areas from New Mexico through West Texas and the Texas Panhandle to western and Central Oklahoma will get at least some rain to improve planting and establishment conditions
- U.S. Delta, lower eastern Midwest and southeastern states will be drier biased through the weekend and then may experience a few showers next week
 - The latter part of the week would be wettest
- Minimal precipitation is expected in Canada's Prairies except early next week when rain and some wet snow occurs in western and southern Alberta as a cold airmass arrives
- Very cool conditions are expected in eastern Canada's Prairies, the northern U.S. Plains and northern Midwest through the weekend
 - Hard freezes will occur as far south as northeastern Nebraska and northern Iowa as well as northwestern Illinois Friday and Saturday morning's
 - Frost will occur southward into southern Nebraska, northern Missouri and the remainder of northern Illinois and Michigan
 - Crop damage is not likely to be significant
- Brazil's center west and center south crop areas will be plenty moist over the next couple of days supporting long term planting and emergence conditions for soybeans, corn, rice, cotton and other crops
 - Sugarcane, citrus and coffee will benefit as well
 - There may be a little too much rain in some areas resulting in some delayed farm progress in Mato Grosso do Sul, Parana and Sao Paulo
- Europe's weather will remain drier biased for a while which should promote fieldwork
- Western Russia, Belarus and neighboring areas will see less rain over the next ten days helping to reduce flood potentials after recent excessive moisture
- China's greatest rain will be between the Yellow and Yangtze Rivers into the weekend while welcome drying occurs to the north
- China's driest region will be in the southeast with drought still prevailing in the southern Yangtze River Basin
 - Some relief from drought is expected in the northern Yangtze Basin where 0.50 to 1.50 inches of rain is expected by Saturday
 - Much more rain will be needed
- Central and northeastern India will need to dry out after rain falls this week
- Northwestern India and Pakistan will be seasonably dry
- Frequent rain in New South Wales and southwestern Queensland through Saturday will result in some local flooding – especially in New South Wales, but no crop damage is expected
 - Additional rain will fall in the same areas early next week
- Western and South Australia crops should stay in favorable condition

Source: World Weather INC

Bloomberg Ag Calendar

Thursday, Oct. 6:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- New Zealand commodity price
- **Brazil's Conab releases data on area, yield and output of corn and soybeans**
- HOLIDAY: China

Friday, Oct. 7:

- FAO World Food Price Index
- 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

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- Vietnam customs data on September coffee, rice and rubber exports
- HOLIDAY: China, Argentina

Source: Bloomberg and FI

CBOT Deliveries and Registrations

| | Deliveries | Reg. | Reg. Change |
|--------------|------------|-------|-------------|
| Soybeans | NA | 5 | 0 |
| Soybean Meal | 0 | 222 | 0 |
| Soybean Oil | 0 | 39 | (7) |
| Corn | NA | 0 | 0 |
| Oats | NA | 0 | 0 |
| Chi. Wheat | NA | 3,084 | 0 |
| KC Wheat | NA | 40 | 0 |
| Rice | NA | 1,015 | 0 |
| Ethanol | 0 | 0 | 0 |
| MN Wheat | NA | | |

Registrations

| Soybean Oil | | Previous | Change |
|-----------------|----|------------|------------|
| CREVE COEUR, IL | 31 | 10/05/2022 | 38 |
| | | | 09/16/2022 |

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> | 280,035 | (1,689) | 679,858 | 2,352 |
| <i>Soy Oil</i> | <i>BOv1</i> | <i>Dec 22</i> | 148,326 | (3,580) | 403,306 | (3,672) |
| <i>Soy Meal</i> | <i>SMv1</i> | <i>Dec 22</i> | 173,141 | (1,335) | 362,654 | 2,681 |
| | | | | | | |
| <i>Corn</i> | <i>Cv1</i> | <i>Dec 22</i> | 674,025 | (6,649) | 1,370,333 | 3,949 |
| <i>Oats</i> | <i>Oc1</i> | <i>Dec 22</i> | 3,172 | (10) | 3,840 | (8) |
| | | | | | | |
| <i>CHI Wheat</i> | <i>Wv1</i> | <i>Dec 22</i> | 140,610 | (1,077) | 291,816 | 198 |
| <i>KC Wheat</i> | <i>KWv1</i> | <i>Dec 22</i> | 81,614 | (1,052) | 153,127 | (314) |
| | | | | | | |
| <i>Rice</i> | <i>RRc2</i> | <i>Jan 23</i> | 1,442 | 81 | 8,233 | (119) |
| | | | | | Total Open Interest* | Change |
| CME Product | | | | | | |
| <i>Live Cattle</i> | <i>LCc2</i> | <i>Dec 17</i> | 113,976 | (229) | 270,100 | (1,070) |
| <i>Lean Hogs</i> | <i>LHc2</i> | <i>Dec 17</i> | 91,243 | 897 | 199,743 | (2,415) |

*Previous day preliminary data as of 10/5/2022

Top 15 most active options

| Option Strike | TL Globex/Pit Volume | Current Open Interest | Open Interest Change from previous day |
|-----------------|----------------------|-----------------------|--|
| <i>SX 1400C</i> | 5,446 | 8,028 | - 862 |
| <i>SX 1500C</i> | 4,212 | 18,243 | + 2,168 |
| <i>CZ 750C</i> | 3,088 | 39,695 | + 42 |
| <i>CZ 700C</i> | 2,887 | 60,762 | + 963 |
| <i>SX 1450C</i> | 2,736 | 5,383 | + 1,783 |
| <i>CZ 500P</i> | 1,887 | 20,456 | - 436 |
| <i>CZ 650P</i> | 1,783 | 20,797 | + 758 |
| <i>SX 1400P</i> | 1,626 | 13,035 | + 450 |
| <i>SMZ 400P</i> | 1,416 | 4,919 | + 678 |
| <i>CH 680P</i> | 1,359 | 3,180 | + 646 |
| <i>SX 1280P</i> | 1,343 | 2,546 | - 648 |
| <i>SX 1360P</i> | 1,253 | 7,348 | - 248 |
| <i>CZ 650C</i> | 1,177 | 24,487 | - 876 |
| <i>SX 1420P</i> | 1,158 | 4,544 | - 586 |
| <i>CZ 620P</i> | 1,144 | 14,612 | + 670 |

*Previous day preliminary data as of 10/5/2022

Macros

US Initial Jobless Claims Oct 1: 219K (est 204K; prev 193K)

US Continuing Claims Sep 24: 1361K (est 1350K; prev 1347K)

| Prices as | 10/6/22 8:16 AM | | |
|-----------|-----------------|-----------|---------|
| | Month | Price | Change |
| USD | Index | 111.639 | 0.565 |
| EUR/USD | Spot | 0.9848 | (0.003) |
| USD/BRL | Bid | 5.208 | 0.014 |
| BITCOIN | BTCc1 | \$20,155 | \$15 |
| WTI Crude | NOV2 | 87.50 | (0.260) |
| Brent | DEC2 | 93.06 | (0.310) |
| Nat Gas | NOV2 | 7.079 | 0.149 |
| DJ Mini | DEC2 | 30228 | (82) |
| US 10-Yr | DEC2 | 112 13/32 | - 4/32 |
| Gold | NOV2 | 1715.8 | 0.200 |

ce: FI and Reuters

Corn

- Corn futures are off to a lower start on lack of fresh news, slowing US export commitment due in part to higher prices and US Midwest river logistical problems, and a higher USD. The USDA Broiler Report confirmed no slowdown in chicken production during the August rail strike threat.

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| Memphis-Cairo Barge Freight (offer) | |
|-------------------------------------|------|
| BrgF MTCT OCT | 3000 |
| BrgF MTCT NOV | 1300 |
| BrgF MTCT DEC | 800 |

- Memphis-Cairo Barge Freight offers for the back months are starting to increase as demand/shipping interest is increasing for the Nov and Dec months.
- Weekly US ethanol production increased 34,000 barrels per day to 889 thousand, above a Bloomberg trade average of 874. Stocks decreased a large 1.006 million barrels to 21.685 million.
- USDA's weekly Broiler Report showed eggs set in the US up 4 percent and chicks placed up 6 percent from a year ago. Cumulative placements from the week ending January 8, 2022, through October 1, 2022 for the United States were 7.36 billion. Cumulative placements were up 1 percent from the same period a year earlier.

Export developments.

- None reported

Soybeans

- CBOT soybean complex is lower on widespread commodity selling and higher USD. USDA export sales slowed from the previous week.
- Expect USDA export sales next week to come in at low levels for this time of year. US is getting priced out for beans and corn
- Conab reported large corn and soybean production estimates for the 2022-23 season (2023-24 local marketing years), and we think the 125.6 MMT corn and 152.4 MMT corn and soybean figures may end up near the high end of a season range. The threat of a third consecutive La Nina event still looms.
- Malaysian December palm oil futures increased 58 points to 3,3700 and cash was up \$15/ton to \$870/ton.

| MALAYSIA PALM OIL | Settle | 6-Oct | 5-Oct | | |
|---------------------------------|--------|----------|----------|---------|-------|
| Futures MYR/MT | DEC2 | 3700 | 3642 | +58 | \$798 |
| RBD Olien Cash USD/MT | Dec22 | \$870.00 | \$855.00 | \$15.00 | 1.8% |
| US Gulf Crude SBO over RBD Palm | Spot | \$826 | \$857 | -\$30 | |

- China is on holiday this week for Golden Week.
- Rotterdam vegetable oils were unchanged to 5 euros lower from this time yesterday morning. SA meal was unchanged to 2 euros higher.
- Offshore values were leading soybean oil 61 points lower earlier this morning and meal \$3.20 short ton higher.

Export Developments

- None reported

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

| | Sep-22 | Sep 2022 poll | Range | Act.-Poll | Aug-22 | Jul-22 |
|---------|--------|---------------|---------------------|-----------|-----------|-----------|
| Output | | 1,760,000 | 1,725,781-1,780,000 | | 1,725,781 | 1,573,560 |
| Stocks | | 2,265,000 | 2,158,600-2,384,641 | | 2,094,667 | 1,772,804 |
| Exports | | 1,410,000 | 1,320,000-1,494,600 | | 1,299,654 | 1,325,342 |
| Imports | | 102,000 | 75,000-150,000 | | 145,452 | 130,615 |

Source: Reuters and FI

Wheat

- US wheat prices are lower from a higher USD and poor USDA export sales.
- News was again light.
- Paris December wheat was off 1.00 euro earlier at 348.75 per ton.

Export Developments.

- Japan bought 97,343 tons of food wheat for arrival by January 31.

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

| COUNTRY | TYPE | QUANTITY |
|---------|---|-----------|
| U.S. | Western White | 10,555 * |
| U.S. | Hard Red Winter(Semi Hard) | 22,350 * |
| U.S. | Hard Red Winter(Semi Hard) | 9,630 ** |
| U.S. | Dark Nothern Spring(protein minimum 14.0 pct) | 21,988 ** |
| Canada | Western Red Spring(protein minimum 13.5 pct) | 32,820 ** |

* Arriving by Jan 31, 2023

** Loading between Nov 21 and Dec 20, 2022

Source: Japan AgMin, Reuters and FI

- Turkey seeks 495,000 tons of barley on October 11.
- Jordan seeks 120,000 tons of wheat set to close October 11.
- Jordan seeks 120,000 tons of barley on October 12 for March and April shipment.
- Iraq seeks 50,000 tons of milling wheat on October 10, optional origin.
- China plans to sell 40,000 tons of wheat from reserves on October 12, from the 2014-2017 crops.
- Mauritius seeks 25,800 tons of wheat flour, optional origin, on October 28 for January through September 30, 2023, shipment.

Rice/Other

- South Korea seeks 90,100 tons of rice from the US, Vietnam and other origins on October 19 for arrival between Jan 20 and Apr 30.
- Mauritius seeks 6,000 tons of rice on October 20, optional origin, for Jan-Mar shipment.

USDA Export Sales

Corn and wheat export sales were below and at the low end of expectations, respectively. China slowed US soybean purchasing to 157,100 tons from 548,700 tons previous week. Meal and soybean oil sales were withing expectations. Overall, a disappointing report, but not surprising with Midwest river logistical

problems. New crop year for meal and oil so updated tables will be released this evening. Attached soybeans, corn and wheat.

| US crop-year to date export sales | | | | | % sold from USDA's export projection | | | | | |
|-----------------------------------|-----------------|---------|-----------|------|--------------------------------------|---------|---------|---------|---------|---------|
| | | Current | Last Year | YOY | YOY | 2022-23 | 2021-22 | 2020-21 | 2019-20 | 2018-19 |
| 2022-23 | Soybeans mil bu | 1011 | 927 | 83 | 9.0% | 48.5% | 43.2% | 41.0% | 36.0% | 40.3% |
| 2022-23 | Corn mil bu | 521 | 1046 | -526 | -50.3% | 22.9% | 42.3% | 35.5% | 21.1% | 39.4% |
| 2022-23 | Wheat mil bu | 401 | 419 | -18 | -4.3% | 48.6% | 52.4% | 53.7% | 50.9% | 45.4% |

Source: Futures International and USDA

| USDA US Export Sales Results in 000 Metric Tons | | | | | | | |
|---|-----------|---------------------|-------------------------------|-----------|------------------------|-----------|-----------------------|
| | | Actual 9/29/2022 | Trade Estimates* 9/29/2022 | | Last Week Last Week | | Year Ago 9/30/2021 |
| Beans | 2022-23 | 777.1 | 500-1200 | 2022-23 | 1003.0 | | 1041.9 |
| | NC | 0.0 | 0 | NC | -30.0 | | 0.0 |
| Meal | 2022-23 | (19.5) | -50 to +100 | Sales | 86.3 | Sales | 369.6 |
| | NC | 139.9 | 100-300 | NC | 150.2 | | |
| | Shipments | 166.1 | NA | Shipments | 249.7 | Shipments | 0.0 |
| Oil | 2022-23 | 1.0 | -10 to +10 | Sales | -5.0 | Sales | 38.5 |
| | NC | 0.1 | 0-20 | NC | 0.7 | | |
| | Shipments | 1.0 | NA | Shipments | 2.0 | Shipments | 0.0 |
| Corn | 2022-23 | 227.0 | 350-800 | 2022-23 | 512.0 | | 1265.1 |
| | NC | 0.0 | 0 | NC | 160.0 | | 0.0 |
| Wheat | 2022-23 | 229.4 | 200-450 | 2022-23 | 279.8 | | 333.2 |

Source: FI & USDA *Reuters estimates

n/c= New Crop

Export Sales Highlights

This summary is based on reports from exporters for the period September 23-29, 2022.

Wheat: Net sales of 229,400 metric tons (MT) for 2022/2023 primarily for the Philippines (85,300 MT, including decreases of 700 MT), Taiwan (51,800 MT), Nigeria (51,200 MT, including 47,800 MT switched from unknown destinations), Japan (28,600 MT), and Mexico (28,300 MT), were offset by reductions primarily for unknown destinations (49,000 MT). Exports of 629,800 MT were primarily to the Philippines (127,300 MT), Indonesia (75,600 MT), Brazil (72,200 MT), China (64,600 MT), and South Korea (55,000 MT).

Corn: Net sales of 227,000 MT for 2022/2023 primarily for Mexico (147,300 MT, including decreases of 1,800 MT), Honduras (28,200 MT), Guatemala (20,800 MT, including 7,500 MT switched from El Salvador and decreases of 1,700 MT), China (14,200 MT), and Costa Rica (11,100 MT, including decreases of 2,800 MT), were offset by reductions primarily for Japan (8,500 MT), El Salvador (7,500 MT), and Canada (2,300 MT). Exports of 645,500 MT were primarily to China (422,300 MT), Mexico (182,800 MT), Guatemala (13,300 MT), Canada (10,000 MT), and Jamaica (7,200 MT).

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Barley: No net sales or exports were reported for the week.

Sorghum: No net sales were reported for the week. Exports of 3,700 MT were to Mexico.

Rice: Net sales of 38,100 MT for 2022/2023 primarily for Japan (13,000 MT), Canada (9,500 MT), Guatemala (5,000 MT, including decreases of 1,000 MT), Nicaragua (4,400 MT), and Jordan (3,900 MT), were offset by reductions for El Salvador (100 MT). Exports of 9,700 MT were primarily to Canada (2,800 MT), Mexico (2,300 MT), Saudi Arabia (1,700 MT), South Korea (1,600 MT), and Austria (700 MT).

Soybeans: Net sales of 777,100 MT for 2022/2023 primarily for Mexico (233,400 MT), China (157,100 MT, including decreases of 5,400 MT), the Netherlands (150,100 MT, including 138,000 MT switched from unknown destinations), Taiwan (57,800 MT, including 50,000 MT switched from unknown destinations and decreases of 800 MT), and Spain (57,200 MT, including 57,000 MT switched from China), were offset by reductions for Japan (5,500 MT) and Colombia (1,300 MT). Exports of 617,500 MT were primarily to the Netherlands (150,100 MT), Mexico (69,400 MT), China (65,500 MT), Taiwan (57,300 MT), and Spain (57,200 MT).

Optional Origin Sales: For 2021/2022, the current outstanding balance of 300 MT, all South Korea.

Export for Own Account: For 2022/2023, the current exports for own account outstanding balance is 6,300 MT, all Canada.

Soybean Cake and Meal: Net sales reductions of 19,500 MT for 2021/2022 primarily for Canada (15,700 MT), Mexico (7,100 MT), Nicaragua (2,500 MT), Sri Lanka (1,700 MT, including decreases of 400 MT), and Japan (1,600 MT), were more than offset by reductions for Vietnam (48,000 MT), Venezuela (4,200 MT), and unknown destinations (2,800 MT). Net sales of 139,900 MT for 2022/2023 primarily for Vietnam (48,000 MT), Canada (35,300 MT), Colombia (26,000 MT), Mexico (25,600 MT), and the Dominican Republic (5,000 MT), were offset by reductions for Nicaragua (1,400 MT). Exports of 166,100 MT were primarily to Guatemala (43,800 MT), Colombia (41,200 MT), Mexico (24,900 MT), Canada (21,500 MT), and El Salvador (12,700 MT).

Soybean Oil: Total net sales of 900 MT for 2021/2022 were for Canada. Total net sales of 100 MT for 2022/2023 were for Canada. Exports of 1,000 MT were to Canada.

Cotton: Net sales of 121,200 RB for 2022/2023 primarily for Pakistan (69,400 RB, including decreases of 3,500 RB), Turkey (14,000 RB, including decreases of 6,400 RB), Bangladesh (12,100 RB), Taiwan (10,900 RB), and South Korea (7,000 RB), were offset by reduction for El Salvador (4,500 RB), Indonesia (3,500 RB), and Vietnam (3,200 RB). Net sales of 48,500 RB for 2023/2024 primarily for Pakistan (22,900 RB), Guatemala (10,100 RB), Honduras (10,000 RB), and Bangladesh (6,600 RB), were offset by reductions for Thailand (4,600 RB). Exports of 209,600 RB were primarily to China (78,400 RB), Turkey (25,400 RB), Pakistan (21,200 RB), Bangladesh (19,200 RB), and Mexico (17,700 RB). Net sales of Pima totaling 1,600 RB were reported for Taiwan (900 RB), Italy (600 RB), and Indonesia (100 RB). Total net sales of 600 RB for 2023/2024 were for Italy. Exports of 3,300 RB were to Vietnam (1,800 RB), India (900 RB), Germany (400 RB), Turkey (100 RB), and Honduras (100 RB).

Optional Origin Sales: For 2022/2023, the current outstanding balance of 10,300 RB is for Malaysia (9,300 RB) and Pakistan (1,000 RB).

Export for Own Account: For 2022/2023, exports for own account totaling 2,900 RB to China were applied to new or outstanding sales. The current exports for own account outstanding balance of 74,500 RB is for China (37,600 RB), Vietnam (23,900 RB), Turkey (10,600 RB), India (1,500 RB), Pakistan (500 RB), and Indonesia (400 RB).

Hides and Skins: Net sales of 435,400 pieces for 2022 primarily for China (300,000 whole cattle hides, including decreases of 7,400 pieces), Mexico (63,700 whole cattle hides, including decreases of 400 pieces), South Korea (27,700 whole cattle hides, including decreases of 3,700 pieces), Brazil (20,900 whole cattle hides, including decreases of 100 pieces), and Thailand (18,200 whole cattle hides, including decreases of 900 pieces), were offset by reductions primarily for Taiwan (3,800 pieces). Total net sales of 2,200 calf skins were for Italy. In addition, total net sales reductions of 2,200 kip skins were for Italy. Exports of 465,600 whole cattle hides exports were primarily to China (308,200 pieces), Mexico (63,700 pieces), Thailand (28,900 pieces), South Korea (23,200 pieces), and Japan (8,800 pieces).

Net sales of 35,400 wet blues for 2022 were reported for China (13,700 unsplit), Vietnam (12,300 unsplit, including decreases of 100 unsplit), Italy (6,500 grain splits and 1,300 unsplit, including decreases of 3,500 unsplit), Mexico (1,500 unsplit, including decreases of 1,000 unsplit), and Thailand (100 unsplit, including decreases of 100 unsplit). Net sales of 4,300 wet blues for 2023 were reported for Italy (3,300 unsplit) and Mexico (1,000 unsplit). Exports of 144,300 wet blues were primarily to Vietnam (53,300 unsplit), China (31,700 unsplit), Thailand (29,200 unsplit), Italy (23,700 unsplit), and Taiwan (4,800 unsplit). Net sales of 87,500 splits reported for China (88,000 pounds) and South Korea (1,600 pounds), were offset by reductions for Vietnam (2,100 pounds). Exports of 277,900 pounds were primarily to Vietnam (236,600 pounds).

Beef: Net sales of 16,400 MT for 2022 primarily for South Korea (6,000 MT, including decreases of 700 MT), Japan (2,200 MT, including decreases of 700 MT), Mexico (2,200 MT), China (2,100 MT, including decreases of 100 MT), and Taiwan (900 MT, including decreases of 100 MT), were offset by reductions for Kuwait (100 MT). Total net sales of 100 MT for 2023 were for Japan. Exports of 18,400 MT were primarily to South Korea (4,700 MT), Japan (4,400 MT), China (3,100 MT), Mexico (1,500 MT), and Taiwan (1,100 MT).

Pork: Net sales of 34,300 MT for 2022 primarily for Mexico (16,800 MT, including decreases of 200 MT), China (10,100 MT, including decreases of 200 MT), Canada (1,900 MT, including decreases of 400 MT), South Korea (1,600 MT, including decreases of 200 MT), and the Dominican Republic (1,200 MT), were offset by reductions for Australia (100 MT). Exports of 29,700 MT were primarily to Mexico (13,500 MT), China (5,000 MT), Japan (3,400 MT), Canada (1,700 MT), and South Korea (1,700 MT).

Late Reporting: For 2021/2022, net sales of 800 MT of pork were reported late. The destinations were Marshall Islands (200 MT), Western Samoa (100 MT), Federated States of Micronesia (100 MT), Palau (100 MT), other Pacific Islands (100 MT), American Samoa (100 MT), and Northern Mariana Islands (100 MT). Exports of 700 MT were reported late. The destinations were to Marshall Islands (200 MT), Western Samoa (100 MT), Federated States of Micronesia (100 MT), Palau (100 MT), other Pacific Islands (100 MT), and Northern Mariana Islands (100 MT).

October 6, 2022

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FOREIGN AGRICULTURAL SERVICE/USDA

U.S. EXPORT SALES FOR WEEK ENDING 09/29/2022

| COMMODITY | CURRENT MARKETING YEAR | | | | | | NEXT MARKETING YEAR | |
|----------------------|------------------------|-------------------|----------|----------------|--------------|----------|---------------------|-------------------|
| | NET SALES | OUTSTANDING SALES | | WEEKLY EXPORTS | ACCUMULATED | | NET SALES | OUTSTANDING SALES |
| | | CURRENT YEAR | YEAR AGO | | CURRENT YEAR | YEAR AGO | | |
| THOUSAND METRIC TONS | | | | | | | | |

| | | | | | | | | | |
|----------|-------|----------|----------|------------------------|----------|----------|-------|---------|--|
| WHEAT | | | | | | | | | |
| HRW | 57.6 | 792.8 | 1,517.9 | 134.0 | 2,274.7 | 2,839.1 | 0.0 | 1.7 | |
| SRW | 5.0 | 539.8 | 672.1 | 56.6 | 1,499.8 | 1,093.3 | 0.0 | 0.0 | |
| HRS | 99.0 | 1,005.0 | 851.9 | 190.3 | 2,183.9 | 2,232.7 | 0.0 | 0.0 | |
| WHITE | 67.6 | 730.1 | 552.8 | 245.3 | 1,721.3 | 1,526.1 | 0.0 | 0.3 | |
| DURUM | 0.1 | 90.3 | 60.5 | 3.5 | 77.5 | 61.4 | 0.0 | 0.0 | |
| TOTAL | 229.4 | 3,158.1 | 3,655.3 | 629.8 | 7,757.1 | 7,752.6 | 0.0 | 2.0 | |
| BARLEY | 0.0 | 11.6 | 24.5 | 0.0 | 3.9 | 5.7 | 0.0 | 0.0 | |
| CORN | 227.0 | 10,975.9 | 24,084.6 | 645.5 | 2,246.8 | 2,496.6 | 0.0 | 250.5 | |
| SORGHUM | 0.0 | 272.6 | 2,190.2 | 3.7 | 20.4 | 163.5 | 0.0 | 0.0 | |
| SOYBEANS | 777.1 | 25,675.7 | 23,326.5 | 617.5 | 1,831.8 | 1,844.7 | 0.0 | 0.0 | |
| SOY MEAL | -19.5 | 412.9 | 791.3 | 166.1 | 11,668.4 | 11,534.7 | 139.9 | 2,316.2 | |
| SOY OIL | 0.9 | 21.9 | 16.7 | 1.0 | 676.9 | 675.6 | 0.1 | 6.5 | |
| RICE | | | | | | | | | |
| L G RGH | 9.3 | 61.8 | 199.0 | 0.0 | 72.2 | 227.8 | 0.0 | 0.0 | |
| M S RGH | 0.0 | 13.5 | 7.7 | 1.4 | 3.0 | 1.5 | 0.0 | 0.0 | |
| L G BRN | 3.9 | 6.3 | 3.7 | 0.3 | 2.6 | 14.5 | 0.0 | 0.0 | |
| M&S BR | 0.0 | 5.7 | 54.3 | 0.0 | 1.7 | 14.0 | 0.0 | 0.0 | |
| L G MLD | 7.8 | 141.3 | 137.7 | 3.7 | 87.1 | 138.7 | 0.0 | 0.0 | |
| M S MLD | 17.1 | 36.5 | 69.6 | 4.4 | 67.5 | 69.0 | 0.0 | 0.0 | |
| TOTAL | 38.1 | 265.1 | 471.9 | 9.7 | 234.2 | 465.5 | 0.0 | 0.0 | |
| COTTON | | | | | | | | | |
| | | | | THOUSAND RUNNING BALES | | | | | |
| UPLAND | 121.2 | 6,105.1 | 5,829.9 | 209.6 | 2,035.5 | 1,640.6 | 48.5 | 1,043.7 | |
| PIMA | 1.6 | 88.0 | 170.4 | 3.3 | 17.4 | 58.4 | 0.6 | 0.9 | |

USDA US Export Sales Results in 000 Metric Tons

| | | Actual 9/29/2022 | Trade Estimates* 9/29/2022 | Last Week Last Week | Year Ago 9/30/2021 |
|--------------|-----------|---------------------|-------------------------------|------------------------|-----------------------|
| Beans | 2022-23 | 777.1 | 500-1200 | 2022-23 1003.0 | 1041.9 |
| | NC | 0.0 | 0 | NC -30.0 | 0.0 |
| Meal | 2022-23 | (19.5) | -50 to +100 | Sales 86.3 | Sales 369.6 |
| | NC | 139.9 | 100-300 | NC 150.2 | |
| | Shipments | 166.1 | NA | Shipments 249.7 | Shipments 0.0 |
| Oil | 2022-23 | 1.0 | -10 to +10 | Sales -5.0 | Sales 38.5 |
| | NC | 0.1 | 0-20 | NC 0.7 | |
| | Shipments | 1.0 | NA | Shipments 2.0 | Shipments 0.0 |
| Corn | 2022-23 | 227.0 | 350-800 | 2022-23 512.0 | 1265.1 |
| | NC | 0.0 | 0 | NC 160.0 | 0.0 |
| Wheat | 2022-23 | 229.4 | 200-450 | 2022-23 279.8 | 333.2 |

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

| | ESTIMATED 9/29/2022 | | | ACTUAL This Week | | | 9/22/2022 Last Week | | | 9/30/2021 Year Ago | | | |
|--------------|------------------------|------------|--------------------|----------------------|---------------|--------------------|------------------------|---------------|--------------------|-----------------------|---------|-------|-----|
| Beans | 22/23 | 550-800 | | 22/23 | 777.1 | | 22/23 | 1,003.0 | | 21/22 | 1,041.9 | | |
| | n/c | 0.0 | | 23/24 | 0.0 | | 23/24 | (30.0) | | 22/23 | 0.0 | | |
| | | | | Sales to China 157.1 | | | Sales to China 548.7 | | | Sales to China 671.3 | | | |
| Meal | Shipped | | | Shipped | | | Shipped | | | Shipped | | | |
| | 21/22 | -50 to +25 | 125-225 | 21/22 | (19.5) | | 166.1 | 21/22 | 86.3 | 249.7 | 20/21 | 369.6 | 0.0 |
| | n/c | 100-200 | | n/c | 139.9 | | | n/c | 150.2 | | n/c | 0.0 | |
| Oil | Shipped | | | Shipped | | | Shipped | | | Shipped | | | |
| | 21/22 | -5 to +5 | 0-5 | 21/22 | 1.0 | | 1.0 | 21/22 | (5.0) | 2.0 | 20/21 | 38.5 | 0.0 |
| | n/c | 0-10 | | n/c | 0.1 | | | n/c | 0.7 | | n/c | 0.0 | |
| | | | Sales to China 0.0 | | | Sales to China 0.0 | | | Sales to China 0.0 | | | | |
| Corn | 22/23 | 350-550 | | 22/23 | 227.0 | | 22/23 | 512.0 | | 21/22 | 1,265.1 | | |
| | n/c | 0.0 | | 23/24 | 0.0 | | | 23/24 | 160.0 | | 22/23 | 0.0 | |
| | | | | Sales to China 14.2 | | | Sales to China 5.2 | | | Sales to China 8.3 | | | |
| Wheat | 22/23 | 200-400 | | 22/23 | 229.4 | | 22/23 | 279.8 | | 22/23 | 333.2 | | |
| | n/c | 0.0 | | | | | | | | 22/23 | 0.0 | | |
| | | | | | | | | | | | | | |

o/c=Old Crop, n/c= New Crop Source: Futures International and USDA

US crop-year to date export sales

| | | | | | | % sold from USDA's export projection | | | | |
|---------|------------------------|---------|-----------|------|--------|--------------------------------------|---------|---------|---------|---------|
| | | Current | Last Year | YOY | YOY | 2022-23 | 2021-22 | 2020-21 | 2019-20 | 2018-19 |
| 2022-23 | Soybeans mil bu | 1011 | 925 | 86 | 9.3% | 48.5% | 43.1% | 41.0% | 36.0% | 40.3% |
| 2022-23 | Corn mil bu | 521 | 1046 | -526 | -50.3% | 22.9% | 42.3% | 35.5% | 21.1% | 39.4% |
| 2022-23 | Wheat mil bu | 401 | 419 | -18 | -4.3% | 48.6% | 52.4% | 53.7% | 50.9% | 45.4% |

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYBEANS

(million bushels)

| | 2022-23 | 2021-22 | 2020-21 | 2019-20 | 2018-19 | 2017-18 | 2016-17 | 2015-16 | 2014-15 | 2013-14 | 2012-13 | 2011-12 | 2010-11 | 2009-10 | 2008-09 | 2007-08 | 2006-07 | 2005-06 | 2004-05 | 2003-04 | 2002-03 | 2001-02 |
|---------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Weekly Sales Total | | | | | | | | | | | | | | | | | | | | | | |
| New Crop Sales | 843.9 | 712.7 | 441.1 | 306.3 | 542.3 | 562.9 | 762.3 | 452.1 | 800.8 | 789.1 | 738.3 | 522.9 | 623.8 | 583.1 | 309.4 | 284.6 | 237.7 | 145.7 | 219.3 | 296.3 | 213.2 | 206.2 |
| Weeks remaining | | | | | | | | | | | | | | | | | | | | | | |
| 48 | | | | | | | | | | | | | | | | | | | | | | |
| 1-Sep | 53.9 | 54.1 | 88.1 | 43.1 | 25.5 | 59.2 | 65.3 | 62.3 | 36.2 | 17.6 | 23.1 | 16.3 | 31.2 | 30.5 | 16.9 | 12.7 | 27.2 | 0.5 | 2.7 | 1.5 | 4.0 | 2.5 |
| 8-Sep | 31.0 | 46.5 | 117.4 | 63.5 | 33.7 | 85.9 | 37.4 | 33.5 | 53.9 | 33.9 | 23.8 | 14.9 | 24.6 | 18.0 | 15.1 | 18.9 | 28.0 | 21.9 | 23.3 | 21.7 | 23.1 | 20.9 |
| 15-Sep | 16.4 | 33.2 | 95.2 | 38.1 | 32.0 | 109.6 | 32.2 | 48.4 | 94.3 | 103.5 | 29.4 | 38.0 | 39.8 | 42.3 | 22.5 | 27.4 | 31.8 | 27.6 | 36.9 | 27.7 | 25.9 | 15.3 |
| 22-Sep | 36.9 | 40.2 | 93.1 | 76.3 | 55.9 | 37.3 | 62.2 | 92.1 | 31.9 | 31.6 | 47.6 | 25.8 | 63.8 | 50.9 | 17.3 | 24.5 | 43.9 | 24.8 | 27.8 | 25.8 | 9.8 | 35.4 |
| 29-Sep | 28.6 | 38.3 | 94.7 | 76.9 | 16.2 | 64.2 | 80.1 | 47.2 | 33.9 | 34.2 | 18.4 | 24.7 | 34.8 | 16.6 | 22.1 | 20.2 | 39.9 | 19.9 | 35.3 | 17.4 | 19.0 | 40.0 |
| 6-Oct | | | | | | | | | | | | | | | | | | | | | | |
| 13-Oct | | | | | | | | | | | | | | | | | | | | | | |
| 20-Oct | | | | | | | | | | | | | | | | | | | | | | |
| 27-Oct | | | | | | | | | | | | | | | | | | | | | | |
| 3-Nov | | | | | | | | | | | | | | | | | | | | | | |
| 10-Nov | | | | | | | | | | | | | | | | | | | | | | |
| 17-Nov | | | | | | | | | | | | | | | | | | | | | | |
| 24-Nov | | | | | | | | | | | | | | | | | | | | | | |
| 1-Dec | | | | | | | | | | | | | | | | | | | | | | |
| 8-Dec | | | | | | | | | | | | | | | | | | | | | | |
| 15-Dec | | | | | | | | | | | | | | | | | | | | | | |
| 22-Dec | | | | | | | | | | | | | | | | | | | | | | |
| 29-Dec | | | | | | | | | | | | | | | | | | | | | | |
| 5-Jan | | | | | | | | | | | | | | | | | | | | | | |
| 12-Jan | | | | | | | | | | | | | | | | | | | | | | |
| 19-Jan | | | | | | | | | | | | | | | | | | | | | | |
| 26-Jan | | | | | | | | | | | | | | | | | | | | | | |
| 2-Feb | | | | | | | | | | | | | | | | | | | | | | |
| 9-Feb | | | | | | | | | | | | | | | | | | | | | | |
| 16-Feb | | | | | | | | | | | | | | | | | | | | | | |
| 23-Feb | | | | | | | | | | | | | | | | | | | | | | |
| Crop year to date sales | 1011 | 925 | 930 | 604 | 706 | 919 | 1039 | 735 | 1051 | 1010 | 881 | 643 | 818 | 741 | 403 | 388 | 409 | 240 | 345 | 390 | 295 | 320 |
| Average weekly sales | | | | | | | | | | | | | | | | | | | | | | |
| rate to reach proj total | 22.4 | 25.5 | 27.9 | 22.5 | 21.9 | 25.4 | 23.5 | 25.2 | 16.5 | 13.1 | 9.1 | 15.1 | 14.3 | 15.8 | 18.3 | 16.1 | 14.8 | 14.6 | 15.7 | 10.4 | 15.7 | 15.5 |
| Proj./Actual export total | 2085 | 2145 | 2266 | 1679 | 1752 | 2134 | 2166 | 1942 | 1842 | 1638 | 1317 | 1365 | 1501 | 1499 | 1279 | 1159 | 1116 | 940 | 1097 | 887 | 1044 | 1064 |
| YTD sales as % of total | 48.5 | 43.1 | 41.0 | 36.0 | 40.3 | 43.1 | 48.0 | 37.9 | 57.1 | 61.7 | 66.9 | 47.1 | 54.5 | 49.5 | 31.5 | 33.5 | 36.6 | 25.6 | 31.5 | 44.0 | 28.3 | 30.1 |
| Sold as of around Sep 1 % | 40.5 | 33.2 | 19.5 | 18.2 | 31.0 | 26.4 | 35.2 | 23.3 | 43.5 | 48.2 | 56.1 | 38.3 | 41.6 | 38.9 | 24.2 | 24.6 | 21.3 | 15.5 | 20.0 | 33.4 | 20.4 | 19.4 |

Source: Futures International and USDA

EXPORT SALES SITUATION

CORN

(million bushels)

| Weekly Sales Total | 2022-23 | 2021-22 | 2020-21 | 2019-20 | 2018-19 | 2017-18 | 2016-17 | 2015-16 | 2014-15 | 2013-14 | 2012-13 | 2011-12 | 2010-11 | 2009-10 | 2008-09 | 2007-08 | 2006-07 | 2005-06 | 2004-05 | 2003-04 | 2002-03 | 2001-02 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| New Crop Sales | 429.2 | 804.8 | 628.8 | 244.8 | 565.7 | 353.8 | 597.1 | 323.5 | 458.7 | 490.2 | 385.1 | 535.9 | 579.0 | 455.4 | 455.8 | 608.3 | 458.8 | 309.6 | 273.1 | 300.2 | 244.3 | 279.1 |
| 1-Sep | 32.1 | 152.9 | 71.8 | 19.6 | 30.5 | 41.2 | 43.0 | 16.2 | 22.2 | 13.1 | 9.8 | 32.3 | 26.8 | 43.4 | 19.9 | 40.9 | 26.4 | 0.4 | 9.1 | 18.1 | 17.3 | 22.3 |
| 8-Sep | 23.0 | 9.7 | 63.4 | 57.7 | 54.5 | 20.7 | 27.7 | 21.0 | 26.0 | 17.2 | 2.7 | 23.5 | 23.0 | 38.0 | 12.8 | 80.0 | 40.5 | 21.6 | 47.5 | 36.0 | 41.0 | 27.3 |
| 15-Sep | 7.2 | 14.7 | 84.2 | 19.4 | 67.4 | 12.6 | 36.3 | 16.8 | 32.9 | 25.2 | 0.0 | 31.0 | 22.1 | 26.5 | 21.6 | 66.8 | 32.7 | 29.4 | 45.5 | 54.2 | 29.1 | 47.0 |
| 22-Sep | 20.2 | 14.6 | 79.8 | 22.1 | 56.3 | 32.0 | 22.6 | 29.5 | 25.1 | 30.5 | 12.9 | 50.8 | 36.4 | 48.1 | 22.3 | 45.3 | 45.6 | 27.7 | 35.6 | 36.1 | 37.6 | 49.4 |
| 29-Sep | 8.9 | 49.8 | 48.3 | 11.2 | 39.6 | 62.7 | 81.1 | 20.5 | 30.9 | 52.8 | 0.2 | 49.6 | 23.9 | 20.5 | 37.7 | 91.3 | 50.7 | 37.5 | 30.7 | 37.7 | 27.3 | 24.4 |
| 6-Oct | | | | | | | | | | | | | | | | | | | | | | |
| 13-Oct | | | | | | | | | | | | | | | | | | | | | | |
| 20-Oct | | | | | | | | | | | | | | | | | | | | | | |
| 27-Oct | | | | | | | | | | | | | | | | | | | | | | |
| 3-Nov | | | | | | | | | | | | | | | | | | | | | | |
| 10-Nov | | | | | | | | | | | | | | | | | | | | | | |
| 17-Nov | | | | | | | | | | | | | | | | | | | | | | |
| 24-Nov | | | | | | | | | | | | | | | | | | | | | | |
| 1-Dec | | | | | | | | | | | | | | | | | | | | | | |
| 8-Dec | | | | | | | | | | | | | | | | | | | | | | |
| 15-Dec | | | | | | | | | | | | | | | | | | | | | | |
| 22-Dec | | | | | | | | | | | | | | | | | | | | | | |
| 29-Dec | | | | | | | | | | | | | | | | | | | | | | |
| 5-Jan | | | | | | | | | | | | | | | | | | | | | | |
| 12-Jan | | | | | | | | | | | | | | | | | | | | | | |
| 19-Jan | | | | | | | | | | | | | | | | | | | | | | |
| 26-Jan | | | | | | | | | | | | | | | | | | | | | | |
| 2-Feb | | | | | | | | | | | | | | | | | | | | | | |
| 9-Feb | | | | | | | | | | | | | | | | | | | | | | |
| 16-Feb | | | | | | | | | | | | | | | | | | | | | | |
| 23-Feb | | | | | | | | | | | | | | | | | | | | | | |
| Crop year to date sales | 520.5 | 1046.5 | 976.2 | 374.8 | 814.0 | 523.1 | 807.9 | 427.4 | 595.8 | 629.0 | 410.7 | 723.1 | 711.3 | 631.9 | 570.1 | 932.7 | 654.7 | 426.1 | 441.6 | 482.3 | 396.6 | 449.5 |
| Average weekly sales rate to reach proj total | 36.7 | 29.8 | 37.0 | 29.3 | 26.2 | 40.0 | 31.1 | 30.8 | 26.6 | 27.0 | 6.7 | 17.1 | 23.5 | 28.2 | 26.7 | 31.4 | 30.7 | 35.7 | 28.8 | 29.6 | 24.9 | 30.4 |
| Proj./Actual export total | 2275 | 2475 | 2747 | 1777 | 2066 | 2438 | 2294 | 1901 | 1867 | 1920 | 730 | 1543 | 1834 | 1980 | 1849 | 2437 | 2125 | 2134 | 1818 | 1900 | 1588 | 1905 |
| YTD sales as % of total | 22.9 | 42.3 | 35.5 | 21.1 | 39.4 | 21.5 | 35.2 | 22.5 | 31.9 | 32.8 | 56.3 | 46.9 | 38.8 | 31.9 | 30.8 | 38.3 | 30.8 | 20.0 | 24.3 | 25.4 | 25.0 | 23.6 |
| Sold as of around Sep 1 % | 18.9 | 32.5 | 22.9 | 13.8 | 27.4 | 14.5 | 26.0 | 17.0 | 24.6 | 25.5 | 52.8 | 34.7 | 31.6 | 23.0 | 24.7 | 25.0 | 21.6 | 14.5 | 15.0 | 15.8 | 15.4 | 14.7 |

Source: Futures International and USDA

EXPORT SALES SITUATION

ALL-WHEAT

(million bushels)

| Weekly Sales Total | 2022-23 | 2021-22 | 2020-21 | 2019-20 | 2018-19 | 2017-18 | 2016-17 | 2015-16 | 2014-15 | 2013-14 | 2012-13 | 2011-12 | 2010-11 | 2009-10 | 2008-09 | 2007-08 | 2006-07 | 2005-06 | |
|---------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|------|
| New Crop Sales | 150.9 | 190.5 | 197.5 | 213.1 | 152.7 | 225.5 | 200.6 | 160.1 | 219.3 | 256.5 | 185.8 | 243.2 | 148.6 | 115.7 | 263.9 | 159.2 | 134.1 | 134.1 | |
| 2-Jun | 16.6 | 12.0 | 9.9 | 12.0 | 11.1 | 16.9 | 8.2 | 13.8 | 20.9 | 15.7 | 15.9 | 16.7 | 4.8 | 12.4 | 12.3 | 15.2 | 16.9 | 12.1 | |
| Weeks remaining | 8.7 | 10.5 | 18.5 | 6.9 | 17.0 | 13.7 | 28.0 | 11.6 | 13.7 | 15.9 | 30.9 | 24.3 | 35.3 | 9.9 | 19.8 | 19.9 | 11.6 | 18.8 | |
| 35 | 16-Jun | 17.6 | 13.7 | 19.1 | 22.5 | 20.7 | 19.9 | 17.0 | 16.0 | 13.2 | 26.9 | 11.9 | 20.0 | 26.5 | 13.5 | 18.3 | 22.9 | 19.9 | 21.6 |
| | 23-Jun | 18.3 | 8.3 | 15.2 | 10.2 | 16.2 | 18.1 | 23.7 | 13.4 | 20.9 | 21.8 | 15.4 | 15.6 | 15.4 | 8.9 | 24.5 | 19.1 | 11.0 | 23.1 |
| | 30-Jun | 10.5 | 10.7 | 12.0 | 10.4 | 5.0 | 13.8 | 30.3 | 12.7 | 12.4 | 54.1 | 11.5 | 19.1 | 18.9 | 21.5 | 22.7 | 43.5 | 7.4 | 11.3 |
| | 7-Jul | 37.4 | 15.6 | 28.1 | 12.8 | 11.0 | 13.1 | 11.7 | 10.7 | 11.6 | 36.6 | 21.6 | 12.7 | 11.4 | 15.5 | 27.5 | 28.1 | 12.1 | 21.6 |
| | 14-Jul | 18.8 | 17.4 | 22.7 | 24.2 | 14.2 | 24.6 | 17.6 | 18.5 | 16.3 | 24.3 | 13.5 | 17.4 | 14.0 | 12.6 | 22.4 | 76.3 | 17.1 | 19.2 |
| | 21-Jul | 15.1 | 18.9 | 24.9 | 14.1 | 14.1 | 18.3 | 18.6 | 25.7 | 29.4 | 21.9 | 19.0 | 18.4 | 33.8 | 21.1 | 26.7 | 64.0 | 21.4 | 31.7 |
| | 28-Jul | 9.2 | 11.3 | 22.2 | 17.9 | 11.7 | 5.3 | 12.0 | 30.8 | 21.7 | 26.7 | 23.5 | 13.8 | 31.0 | 20.3 | 25.1 | 32.7 | 14.5 | 22.8 |
| | 4-Aug | 13.2 | 10.8 | 13.5 | 17.0 | 29.5 | 17.1 | 22.3 | 15.5 | 12.4 | 18.0 | 14.5 | 20.2 | 48.9 | 17.6 | 23.9 | 43.6 | 14.2 | 17.2 |
| | 11-Aug | 7.6 | 11.3 | 19.2 | 21.8 | 8.8 | 23.3 | 18.0 | 11.6 | 7.7 | 18.2 | 17.2 | 12.8 | 51.9 | 13.2 | 33.7 | 38.6 | 14.5 | 31.4 |
| | 18-Aug | 0.0 | 4.3 | 28.1 | 24.3 | 15.2 | 14.2 | 14.0 | 19.4 | 14.8 | 20.3 | 18.7 | 13.6 | 39.6 | 24.0 | 13.5 | 45.2 | 16.0 | 14.6 |
| | 25-Aug | 36.7 | 10.9 | 21.5 | 11.5 | 14.0 | 19.7 | 10.3 | 10.2 | 6.2 | 24.6 | 20.4 | 18.8 | 37.6 | 14.9 | 16.0 | 26.1 | 14.1 | 31.4 |
| | 1-Sep | 7.1 | 14.3 | 17.8 | 22.4 | 14.2 | 13.8 | 24.3 | 10.7 | 25.4 | 20.0 | 14.0 | 15.2 | 35.0 | 20.0 | 16.8 | 77.8 | 12.4 | 21.5 |
| | 8-Sep | 8.0 | 22.7 | 12.3 | 10.5 | 17.2 | 11.6 | 14.8 | 12.5 | 11.6 | 25.9 | 18.0 | 25.0 | 17.5 | 15.6 | 24.2 | 52.9 | 19.1 | 29.2 |
| | 15-Sep | 6.7 | 13.1 | 12.9 | 10.4 | 24.1 | 11.3 | 20.6 | 10.4 | 14.2 | 22.8 | 15.7 | 15.8 | 34.9 | 18.6 | 10.4 | 55.6 | 15.0 | 21.7 |
| | 22-Sep | 10.3 | 10.7 | 18.6 | 12.1 | 16.0 | 16.0 | 21.0 | 2.8 | 27.2 | 30.8 | 11.3 | 15.8 | 23.2 | 19.8 | 24.0 | 58.7 | 13.9 | 17.5 |
| | 29-Sep | 8.4 | 12.2 | 19.5 | 19.2 | 12.5 | 18.1 | 13.9 | 10.6 | 13.7 | 24.0 | 10.3 | 17.8 | 29.5 | 28.2 | 18.8 | 34.3 | 25.1 | 13.1 |
| | 6-Oct | | | | | | | | | | | | | | | | | | |
| | 13-Oct | | | | | | | | | | | | | | | | | | |
| | 20-Oct | | | | | | | | | | | | | | | | | | |
| | 27-Oct | | | | | | | | | | | | | | | | | | |
| | 3-Nov | | | | | | | | | | | | | | | | | | |
| | 10-Nov | | | | | | | | | | | | | | | | | | |
| | 17-Nov | | | | | | | | | | | | | | | | | | |
| | 24-Nov | | | | | | | | | | | | | | | | | | |
| | 1-Dec | | | | | | | | | | | | | | | | | | |
| | 8-Dec | | | | | | | | | | | | | | | | | | |
| | 15-Dec | | | | | | | | | | | | | | | | | | |
| | 22-Dec | | | | | | | | | | | | | | | | | | |
| | 29-Dec | | | | | | | | | | | | | | | | | | |
| Crop year to date sales | 401.0 | 419.1 | 533.5 | 493.3 | 425.1 | 514.4 | 526.8 | 416.8 | 512.5 | 704.9 | 488.9 | 556.1 | 657.6 | 423.3 | 644.5 | 913.7 | 410.4 | 513.9 | |
| Average weekly sales | | | | | | | | | | | | | | | | | | | |
| rate to reach proj total | 12.2 | 10.9 | 13.2 | 13.6 | 14.7 | 11.2 | 15.0 | 10.4 | 10.1 | 13.5 | 15.0 | 14.2 | 18.1 | 13.1 | 10.6 | 10.0 | 14.3 | 14.0 | |
| Proj./Actual export total | 825 | 800 | 994 | 969 | 937 | 906 | 1051 | 778 | 864 | 1176 | 1012 | 1051 | 1289 | 879 | 1015 | 1263 | 908 | 1003 | |
| YTD sales as % of total | 48.6 | 52.4 | 53.7 | 50.9 | 45.4 | 56.8 | 50.1 | 53.6 | 59.3 | 59.9 | 48.3 | 52.9 | 51.0 | 48.2 | 63.5 | 72.3 | 45.2 | 51.2 | |

Source: Futures International and USDA



Futures International, LLC

An OTC Global Holdings LP Company

CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

| Date | CHI Wheat | Change | Oats | Change | Corn | Change | Ethanol | Change | Soybeans | Change | Soy Oil | Change | Soy Meal | Change | Rough Rice | Change | KC Wheat | Change |
|-----------|-----------|--------|------|--------|------|--------|---------|--------|----------|--------|---------|--------|----------|--------|------------|--------|----------|--------|
| 10/5/2022 | 3,084 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 0 | 39 | (7) | 222 | 0 | 1,015 | 0 | 40 | 0 |
| 10/4/2022 | 3,084 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 0 | 46 | 0 | 222 | 0 | 1,015 | 0 | 40 | 0 |
| 10/3/2022 | 3,084 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 0 | 46 | 0 | 222 | 0 | 1,015 | 0 | 40 | 0 |
| 9/30/2022 | 3,084 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 0 | 46 | 0 | 222 | 25 | 1,015 | 0 | 40 | 0 |
| 9/29/2022 | 3,084 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 0 | 46 | 0 | 197 | 50 | 1,015 | 0 | 40 | 0 |
| 9/28/2022 | 3,084 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 0 | 46 | 0 | 147 | 0 | 1,015 | 0 | 40 | 0 |
| 9/27/2022 | 3,084 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 0 | 46 | (2) | 147 | 0 | 1,015 | 0 | 40 | 0 |
| 9/26/2022 | 3,084 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 0 | 48 | 0 | 147 | 0 | 1,015 | 0 | 40 | 0 |
| 9/23/2022 | 3,084 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 0 | 48 | 0 | 147 | 0 | 1,015 | 0 | 40 | 0 |
| 9/22/2022 | 3,084 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 0 | 48 | 0 | 147 | 0 | 1,015 | 0 | 40 | 0 |
| 9/21/2022 | 3,084 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 0 | 48 | 0 | 147 | 0 | 1,015 | 0 | 40 | 0 |
| 9/20/2022 | 3,084 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 0 | 48 | 0 | 147 | 0 | 1,015 | 0 | 40 | 0 |
| 9/19/2022 | 3,084 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 0 | 48 | 0 | 147 | 0 | 1,015 | 0 | 40 | 0 |
| 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 | 1 | (14) | 149 | 0 | 71 | (50) | 1,003 | 0 | 1 | 0 |

Foreign Agriculture Market Guidance

As of 6:54 AM

Day on day change

| | | 6-Oct | 5-Oct | Change | |
|---|---------|----------|----------|-----------|-------|
| Rotterdam Oils | | | | | |
| Soy oil EUR/MT | Nov/Jan | 1,640.00 | 1,640.00 | unchanged | |
| Rape oil EUR/MT | Oct/Jan | 1,407.50 | 1,412.50 | -5.00 | |
| Rotterdam Soybean Meal | | | | | |
| Argentina USD/MT (high protien) | Oct/Dec | 535.00 | 535.00 | unchanged | |
| Argentina USD/MT | Jan/Mar | 507.00 | 507.00 | unchanged | |
| Brazil USD/MT (pellets) | Oct/Dec | 527.50 | 527.50 | unchanged | |
| Brazil USD/MT | Jan/Mar | 500.00 | 498.00 | +2.00 | |
| MALAYSIA PALM OIL | | | | | |
| Futures MYR/MT | DEC2 | 3700 | 3642 | +58 | \$798 |
| RBD Olien Cash USD/MT | Dec22 | \$870.00 | \$855.00 | \$15.00 | 1.8% |
| US Gulf Crude SBO over RBD Palm | Spot | \$826 | \$857 | -\$30 | |
| China Futures (Set. - Prv. Settle) | | | | | |
| Soybeans #1 (DCE) CNY/MT | NOV2 | 6052 | 6052 | unchanged | 0.0% |
| Soybean Meal | NOV2 | 4777 | 4777 | unchanged | 0.0% |
| Soybean Oil | NOV2 | 9734 | 9734 | unchanged | 0.0% |
| China Palm Oil | NOV2 | 7400 | 7400 | unchanged | 0.0% |
| China Futures Crush Margin | | | | | |
| USD/BU | NOV2 | -0.97 | -0.97 | unchanged | |
| CNY/MT | NOV2 | -502.17 | -502.17 | unchanged | |
| Corn (DCE) CNY/MT | NOV2 | 2753 | 2753 | unchanged | 0.0% |
| Wheat (ZCE) CNY/MT | JAN3 | 3150 | 3150 | unchanged | 0.0% |
| Hogs (ZCE) CNY | JAN3 | 22430 | 22430 | unchanged | 0.0% |

Currency adjusted to the CME pit close

| | In cents/bu | 6-Oct | |
|--|-------------|---------|------|
| oils in points and meal in USD/short ton | | | |
| Rot soy oil | | -88 | |
| Rot rape oil | | -104 | |
| Rot meal | | | |
| Oct/Dec | | \$1.75 | |
| Rot meal | | | |
| Jan/Mar | | \$4.71 | |
| Malaysian Fut | | +0 | 1.6% |
| Malaysian Cash | | +16 | |
| 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 | \$343.83 | \$346.07 | |
| Matif EUR/MT <u>morning over morning</u> | DEC2 | | 348.75 | 349.00 | -0.25 |

Matif morning -5.09

| | | | | |
|-------------------------|------|-------|-------|-----|
| Baltic Dry Index | Spot | 1816 | 1865 | -49 |
| | | 5-Oct | 4-Oct | |

Exchange Rates

| | | | | |
|-----|------------|--------|--------|-----------|
| EU | Euro/\$ | 0.9859 | 0.9916 | -0.0057 |
| MYR | Ringgit/\$ | 4.6350 | 4.6290 | +0.0060 |
| CNY | RMB/\$ | 7.1135 | 7.1135 | unchanged |

ALL OILS
Average lead
-61
ALL MEAL
Average lead
\$3.23

CME electronic close change

| | | | | | | | |
|------|--------|-------|-------|-------|-----|------|-------|
| SX22 | -13.75 | SMV22 | -0.50 | BOV22 | +39 | CZ22 | +1.00 |
| SF23 | -13.00 | SMZ22 | -3.00 | BOZ22 | +52 | CH23 | +1.25 |
| SH23 | -12.50 | SMF23 | -3.40 | BOF23 | +45 | CN23 | +1.25 |
| SK23 | -13.00 | SMH23 | -4.20 | BOH23 | +47 | WZ22 | -1.00 |
| SN23 | -12.75 | SMK23 | -4.40 | BOK23 | +47 | WH23 | -0.25 |
| SU23 | -11.25 | SMN23 | -4.10 | BON23 | +46 | WK23 | +0.50 |
| | | | | | | WN23 | +4.75 |

#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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 10/05/2022 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 10/05/2022
RUN TIME: 08:26:38PM

CONTRACT: OCTOBER 2022 SOYBEAN MEAL FUTURES
SETTLEMENT: 402.500000000 USD
NEXT AVAILABLE DATE: 09/27/2022
INTENT DATE: DELIVERY DATE:

| FIRM NBR | ORIG | FIRM NAME | ISSUED | STOPPED |
|----------------|------|-----------|--------|---------|
| <hr/> | | | | |
| TOTAL: | | | 0 | 0 |
| MONTH TO DATE: | | | | 201 |

CONTRACT: OCTOBER 2022 SOYBEAN OIL FUTURES
SETTLEMENT: 69.020000000 USD
NEXT AVAILABLE DATE: 08/30/2022
INTENT DATE: DELIVERY DATE:

| FIRM NBR | ORIG | FIRM NAME | ISSUED | STOPPED |
|----------------|------|-----------|--------|---------|
| <hr/> | | | | |
| TOTAL: | | | 0 | 0 |
| MONTH TO DATE: | | | | |

CONTRACT: OCTOBER 2022 ETHANOL FUTURES
SETTLEMENT:
NEXT AVAILABLE DATE: NO LONG DATES REPORTED
INTENT DATE: DELIVERY DATE:

| FIRM NBR | ORIG | FIRM NAME | ISSUED | STOPPED |
|----------------|------|-----------|--------|---------|
| <hr/> | | | | |
| TOTAL: | | | 0 | 0 |
| MONTH TO DATE: | | | | |

<<< End of Report >>>

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