



Good morning.

USD is 63 points higher, WTI crude oil \$1.35 lower and US equities pointing towards a lower open. US wheat futures are sharply higher, lending strength to soybeans and corn. US Fed meets November 1-2 and most expect a 75 point hike in interest rates.

Russia said they will not extend the Ukraine grain safe passage agreement and that is sending CBOT agriculture commodities higher. We are hearing many firms and major importers were prepared for this announcement. Ships may still load Ukraine grain through the third week of November, but officials are noting up to 218 vessels are "blocked" after the decision. Traders should monitor grain movement over the next few weeks. Twelve vessels embarked from Ukrainian ports early Monday. First Notice Day deliveries for November soybeans were a large 440 contracts with no major commercial stoppers.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	244	78	(39)	89	94
FI Est. Managed Money F&O	259	77	(38)	89	93

Prices as 10/31/22 8:16 AM

CBOT Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
NOV2	1395.75	8.00	2905	DEC2	426.90	1.50	10660	DEC2	73.09	1.30	11919			
JAN3	1408.00	7.75	34201	JAN3	416.90	0.70	5590	JAN3	70.32	1.11	5317			
MAR3	1415.75	6.75	12843	MAR3	407.20	0.50	4263	MAR3	67.58	0.89	3929			
MAY3	1422.50	6.25	4450	MAY3	400.90	(0.90)	2029	MAY3	65.83	0.80	1871			
JUL3	1424.75	5.25	2424	JUL3	400.30	(0.20)	1681	JUL3	64.18	0.66	1632			
AUG3	1409.25	4.25	371	AUG3	395.90	(0.50)	318	AUG3	62.96	0.66	295			
CBOT Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
DEC2	694.50	13.75	72462	DEC2	381.00	14.50	219	DEC2	874.50	45.25	26659			
MAR3	699.25	12.50	38928	MAR3	388.00	10.75	47	MAR3	892.25	43.25	15085			
MAY3	697.75	11.50	16018	MAY3	397.00	16.25	19	MAY3	900.50	40.50	7612			
JUL3	690.75	10.25	14428	JUL3	391.25	8.00	11	JUL3	896.25	34.75	5385			
SEP3	640.25	5.75	3245	SEP3	368.50	0.00	1	SEP3	899.75	32.00	1991			
DEC3	626.00	5.00	5404	DEC3	368.50	0.00	0	DEC3	905.00	29.25	1327			
KC Wheat			Change	Volume	Mat Wheat			Change	Volume	ICE CANOLA			Change	Volume
DEC2	966.00	41.00	7063	DEC2	349.75	12.25	16200	NOV2	0.00	0.00	182			
MAR3	963.25	38.50	4267	MAR3	349.50	11.75	9028	JAN3	875.00	10.90	182			
MAY3	959.25	35.50	1546	MAY3	348.75	11.00	3244	MAR3	879.20	9.80	182			
JUL3	948.00	29.00	1330	SEP3	328.00	8.25	2135	MAY3	883.30	9.20	182			

Soy/Corn Ratio X/Z 2022 2.0097

Source: FI and Reuters

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USDA Crop Progress Estimates

As of: 10/30/2022

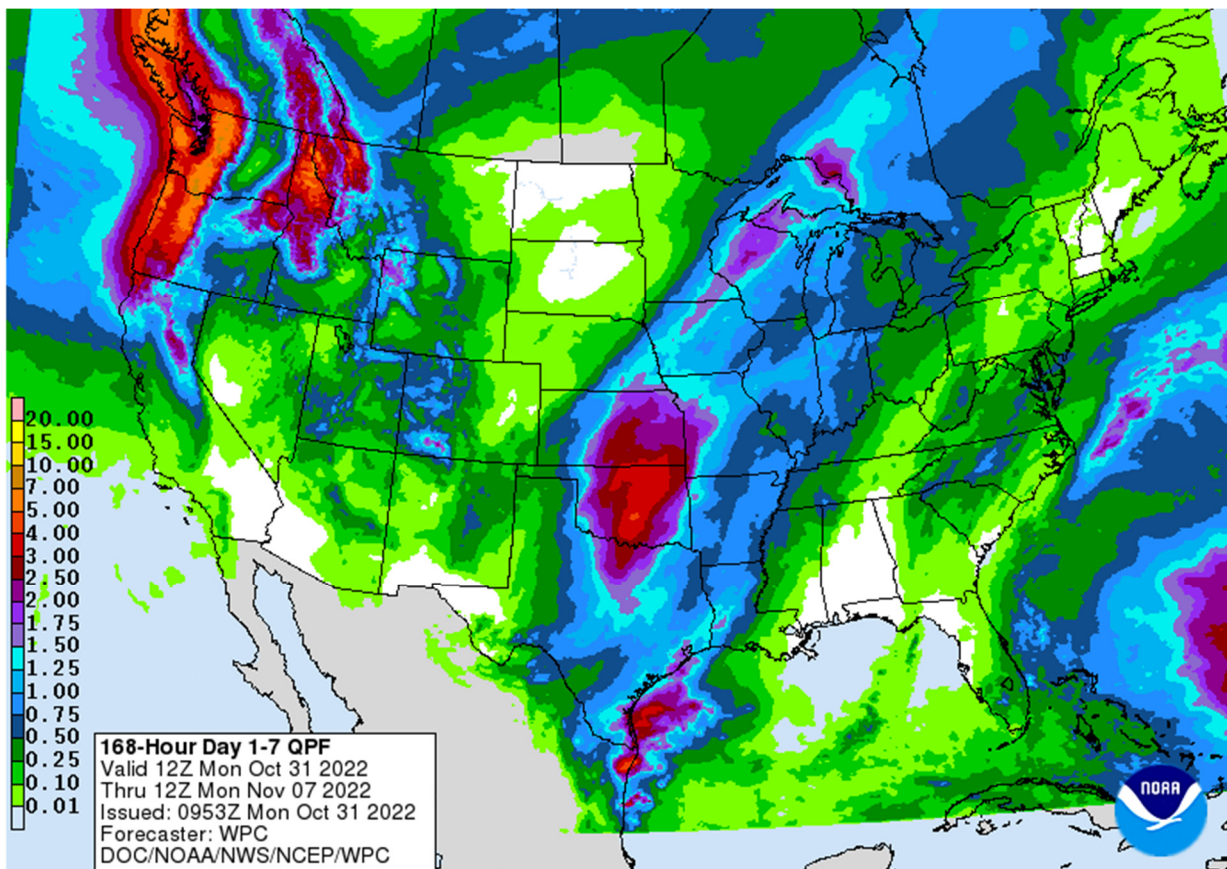
	FI Estimate	Last Week	Year Ago	5-year Average*	Potential Change
Corn Harvested	72	61	73	64	11
Soybean Harvested	93	80	78	78	13
Winter Wheat Planted	84	79	86	84	5
Winter Wheat Conditions	45	NA	46	50	

*5-Year FI Estimate

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

Weather

US rainfall over the weekend was as expected, favoring southern OK and northern and central TX, southeastern MO, southern IL, southern IN, and southern IN and KY. Western NE will see rain Thursday. NE, KS, western OK, and western TX will see rain Friday. The Midwest will see light rain today and again Thursday through Friday bias northwestern areas. Northeastern areas of Brazil will see rain this week. Argentina will see net drying over the next 5-7 days.

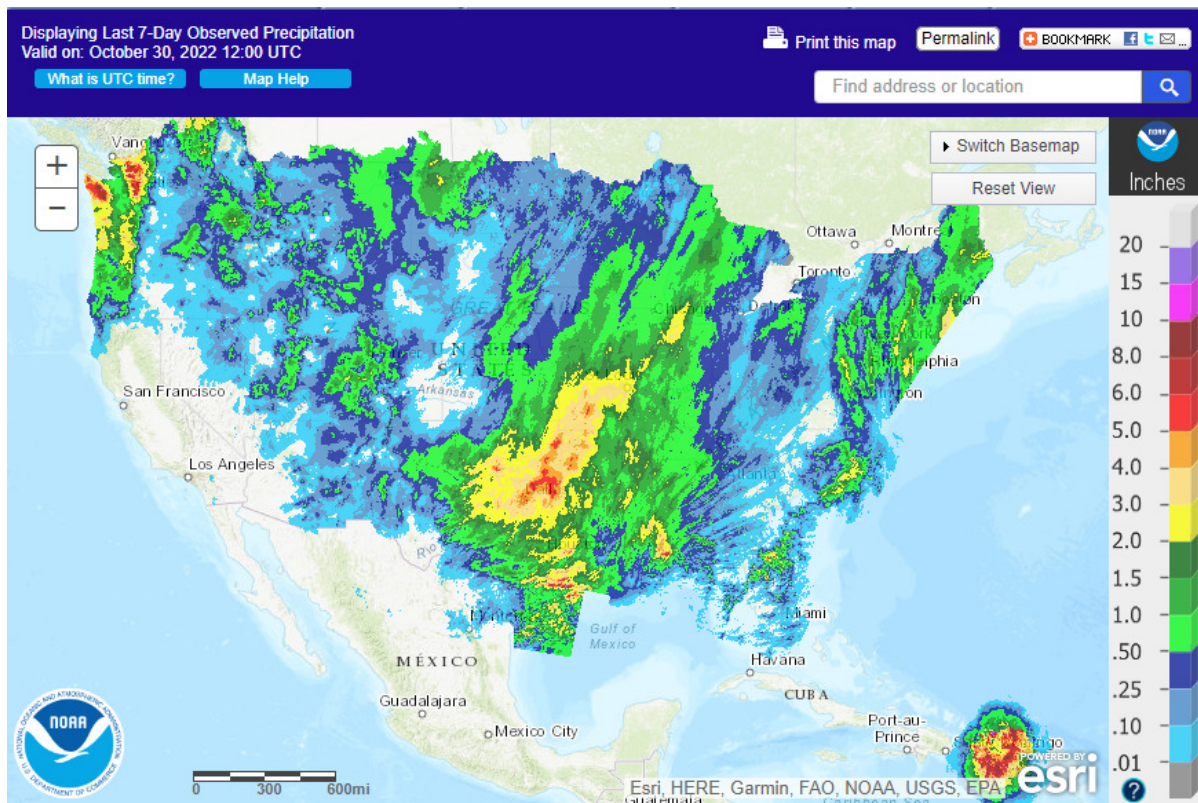


Past seven days

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World Weather, INC.

WORLD WEATHER HIGHLIGHTS FOR OCTOBER 31, 2022

- A tropical cyclone is forming in the Caribbean Sea south of Jamaica today that will bring heavy rain and flooding to Belize, northern Guatemala and southern Chiapas, Mexico Thursday and Friday
- Tropical Cyclone Nalgae brought torrential rain and flooding to southern Luzon Island, Philippines with 5.00 to more than 15.00 inches or rain resulting
 - Areas in the Manila region were wettest
 - Nalgae will move toward Hainan China later this week, but will diminish after reaching typhoon intensity briefly Tuesday and early Wednesday
- West-central Argentina crop areas experienced some frost and light freezes conditions overnight and similar conditions are expected in the southeast part of the nation Tuesday morning
 - Frost occurred overnight mostly in La Pampa, western Buenos Aires, San Luis and southern Cordoba with extreme lows to 28 Fahrenheit (-2C) in San Luis.
 - Most crop areas were not seriously impacted by the cold
- U.S. rain from eastern Texas to the Delta during the weekend induced some runoff, but changes in the lower Mississippi River levels should be light
- Another bout of rain is possible in the eastern Plains and western Corn Belt this weekend into early next week that may help add a little more runoff to the river systems, but big water level changes are not anticipated
- U.S. west-central high Plains will miss out on most of the significant rain potential that may occur this weekend into next week in the eastern Plains and western Midwest
- Snow will fall from Montana and southern Alberta into western and northern Saskatchewan during mid-week this week slowing travel and stressing some livestock while raising the potential for a little improved soil moisture when the snow melts

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- Australia will experience one more bout of significant rain today into Tuesday morning in the east and then a week of drying is likely
- South Africa will receive sufficient rain to support spring and summer crop planting and emergence
- Brazil will receive widespread rain early this week and then experience a full week of drying in center west and southern parts of the nation after that
 - Aggressive fieldwork should occur during the drier period
- Europe weather will trend wetter later this week into next week especially in the central and west
 - Drought will prevail in the lower Danube River Basin and greater rain will still be needed from eastern Spain into southern France

Source: World Weather INC

Bloomberg Ag Calendar

Monday, Oct. 31:

- Malaysia's Oct. 1-31 palm oil export data
- USDA export inspections - corn, soybeans, wheat, 11am
- Agricultural prices paid, received, 3pm
- US crop conditions and harvesting for corn, cotton, soy; winter wheat planting, 4pm
- HOLIDAY: Chile

Tuesday, Nov. 1:

- Australia commodity index
- EU weekly grain, oilseed import and export data
- New Zealand global dairy trade auction
- Purdue Agriculture Sentiment. 9:30am
- USDA soybean crush, DDGS production, corn for ethanol, 3pm
- US winter wheat condition, 4pm
- Honduras, Costa Rica monthly coffee exports
- International Cotton Advisory Committee releases monthly outlook
- HOLIDAY: France, Chile

Wednesday, Nov. 2:

- Indonesian Palm Oil Conference in Bali, day 1
- EIA weekly US ethanol inventories, production, 10:30am
- HOLIDAY: Brazil

Thursday, Nov. 3:

- Indonesian Palm Oil Conference in Bali, day 2
- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- HOLIDAY: Japan

Friday, Nov. 4:

- Indonesian Palm Oil Conference in Bali, day 3
- FAO World Food Price Index
- FranceAgriMer weekly update on crop conditions
- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various US futures and options, 3:30pm

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	440	no major commercial stoppers	445	440
Soybean Meal	NA		288	0
Soybean Oil	NA		39	0
Corn	NA		0	0
Oats	NA		0	0
Chi. Wheat	NA		3,077	0
KC Wheat	NA		5	(35)
Rice	428	Bunge stopped 30	765	(250)
Ethanol	0		0	0
MN Wheat	NA			

Registrations

			Previous	Change
Soybeans				
CONSOLIDATED GRAIN & B/ UTICA, IL	220	10/28/2022	0	03/28/2022 220
UTICA, IL UTICA, IL	220	10/28/2022	0	03/28/2022 220
KC Wheat				
ADM GRAIN COMPANY HUTCHINSON ELEV.	4	10/28/2022	39	08/31/2022 (35)
Rice				
HARVEST RICE OTWELL, AR	462	10/28/2022	712	08/30/2022 (250)

Source: CBOT, Reuters and FI

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jan 23</i>	245,830	4,296	567,350	(29,952)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 22</i>	123,315	(1,137)	430,082	218
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 22</i>	144,243	1,362	396,403	3,020
<i>Corn</i>	<i>Cv1</i>	<i>Dec 22</i>	613,926	(5,541)	1,473,148	2,433
<i>Oats</i>	<i>Oc1</i>	<i>Dec 22</i>	3,156	(30)	4,543	29
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Dec 22</i>	139,556	2,239	332,823	3,978
<i>KC Wheat</i>	<i>KWv1</i>	<i>Dec 22</i>	65,829	(328)	158,983	890
<i>Rice</i>	<i>RRc2</i>	<i>Jan 23</i>	7,757	579	9,002	610
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	120,228	1,227	293,662	4,587
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	49,020	196	198,459	78

*Previous day preliminary data as of 10/28/2022

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Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 700C	20,532	37,090	- 2,994
CZ 800C	17,737	36,781	- 5,478
CZ 750C	2,522	27,258	+ 519
SF 1500C	2,341	5,742	+ 89
CF 650P	2,250	2,954	+ 1,318
SF 1600C	2,205	4,461	+ 966
CZ 680P	1,581	18,621	+ 179
CF 690P	1,576	2,556	- 150
SH 1400C	1,538	3,312	- 51
WZ 800P	1,480	11,788	+ 321
CN 800C	1,427	8,839	+ 813
SV 1400C	1,415	0	- 1,113
SZ 1360P	1,391	4,679	+ 57
CZ 680C	1,388	16,413	+ 206
SZ 1380P	1,348	1,518	+ 347

*Previous day preliminary data as of 10/30/2022

CFTC Commitment of Traders

Traditional funds were more long than estimated for corn, meal and soybean oil, and near expectations for soybeans and wheat.

Traditional Daily Estimate of Funds 10/25/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	329.8	57.4	(12.9)	116.1	93.2
Estimated*	314.4	58.7	(8.5)	105.1	88.3
Difference	15.4	(1.3)	(4.4)	11.0	4.9

*Estimated as of Tuesday

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

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	17.4	2.7	17.0	16.9	(9.4)	(3.1)	(0.3)
Futures & Options Combined	14.2	16.1	19.5	17.4	(10.1)	(3.4)	(0.4)

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MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	9.5	8.8	16.0	20.3	(13.8)	(1.7)	(0.3)
Futures & Options Combined	10.1	8.5	15.2	20.2	(14.0)	(1.6)	(0.3)

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	5.4	2.4	4.5	4.1	(1.6)	(1.3)	NA

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	244	78	(39)	89	94
FI Est. Managed Money F&O	259	77	(38)	89	93

Reuters table

SUPPLEMENTAL	Non-Comm		Indexes		Comm	
	Net	Chg	Net	Chg	Net	Chg
Corn	184,704	8,471	361,488	5,367	-491,168	-21,900
Soybeans	26,882	16,252	115,544	2,385	-119,071	-23,236
Soyoil	57,005	13,599	102,163	4,137	-172,000	-15,189
CBOT wheat	-50,607	-9,124	102,544	-1,606	-45,686	10,715
KCBT wheat	5,827	-2,272	46,995	-1,298	-51,982	3,059
FUTURES + OPTS	Managed		Swaps		Producer	
	Net	Chg	Net	Chg	Net	Chg
Corn	264,374	10,112	218,630	-1,162	-476,353	-21,099
Soybeans	75,411	8,548	73,937	1,875	-113,354	-22,564
Soymeal	86,030	15,234	80,383	930	-216,583	-22,717
Soyoil	95,161	20,187	84,970	-385	-191,348	-14,443
CBOT wheat	-36,052	-14,001	61,235	515	-37,828	9,608
KCBT wheat	24,626	-1,644	27,503	357	-48,141	2,539
MGEX wheat	3,483	-326	1,009	172	-5,403	503
Total wheat	-7,943	-15,971	89,747	1,044	-91,372	12,650
Live cattle	65,722	28,423	52,884	135	-129,725	-23,145
Feeder cattle	-5,871	3,147	3,058	-543	5,052	-1,029
Lean hogs	55,433	19,646	46,126	-870	-84,799	-13,283
	Other		NonReport		Open	
	Net	Chg	Net	Chg	Interest	Chg
Corn	48,372	4,087	-55,023	8,062	1,862,587	6,299
Soybeans	-12,639	7,541	-23,355	4,599	721,646	-126,131
Soymeal	22,649	4,216	27,521	2,337	426,681	12,185
Soyoil	-1,616	-2,811	12,832	-2,547	482,923	23,802
CBOT wheat	18,895	3,864	-6,250	14	411,948	7,561
KCBT wheat	-3,147	-1,763	-840	511	174,982	65
MGEX wheat	2,380	-54	-1,469	-296	58,197	-307
Total wheat	18,128	2,047	-8,559	229	645,127	7,319
Live cattle	18,618	-1,074	-7,499	-4,339	346,666	25,512
Feeder cattle	-1,325	545	-913	-2,119	61,690	918
Lean hogs	-4,486	-1,311	-12,274	-4,182	256,898	9,645

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FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	7 to 15	4.6	10.7
CORN	16 to 26	18.5	23.2
SOYBEANS	85 to 97	106.1	76.0

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	200 to 400	125.6	290.1
CORN	400 to 650	470.6	588.3
SOYBEANS	2,300 to 2,650	2,888.8	2067.5

Source: USDA & FI

Macros

OPEC Maintains View That World Oil Demand To Plateau After 2035

OPEC Raises 2023, Medium-Term And 2045 Oil Demand Forecasts; 2022 World Oil Outlook

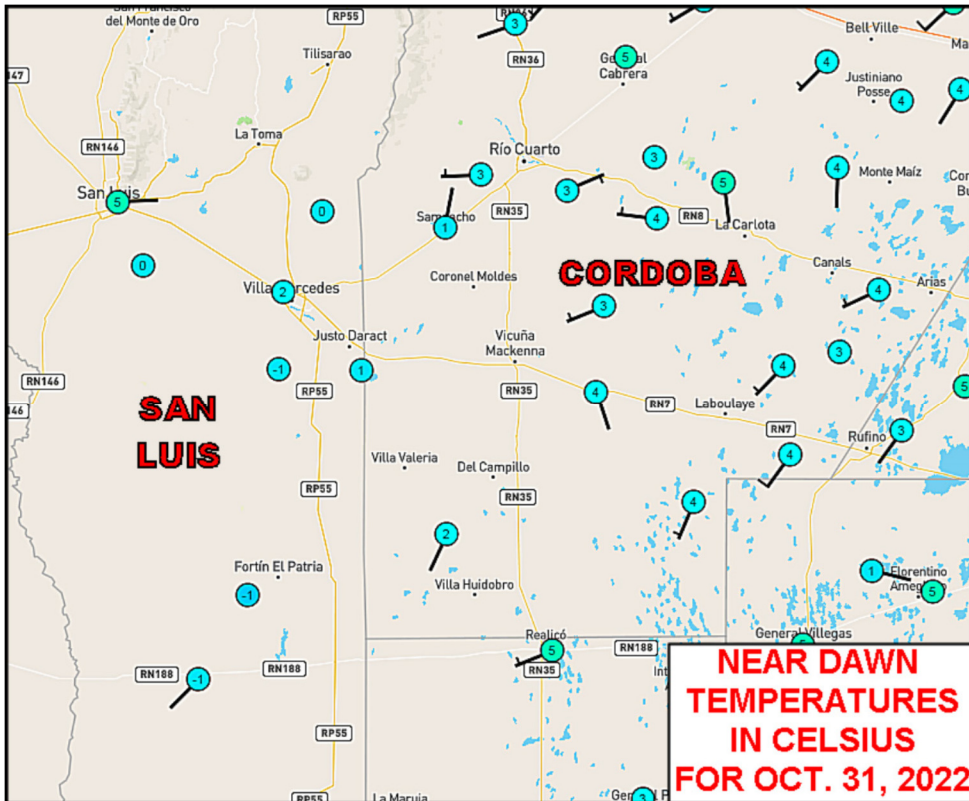
European inflation 10.2%

Prices as	10/31/22 8:16 AM		
	Month	Price	Change
USD	Index	111.359	0.607
EUR/USD	Spot	0.9909	(0.005)
USD/BRL	Bid	5.3138	0.019
BITCOIN	BTCc1	\$20,795	\$115
WTI Crude	DEC2	86.38	(1.520)
Brent	DEC2	94.59	(1.180)
Nat Gas	DEC2	6.337	0.653
DJ Mini	DEC2	32765	(131)
US 10-Yr	DEC2	110 23/32	- 9/32
Gold	DEC2	1640.2	(4.600)

Source: FI and Reuters

Corn

- Corn prices are higher on Black Sea shipping concerns after Russia announced they will not extend the Ukraine safe passage agreement. There is no known timeline if it will be extended but expect Russia to lay out demands if talks resume. Fertilizer shipments from Russia could become a topic in future discussions.
- Temperatures in Argentina and southern Brazil will fall again tonight, bringing potential frosts to some of the growing areas.



World Weather inc.

EIA Monthly US Ethanol Production

	Aug-21	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	FI Aug-22
Ethanol mil barrels	29.076	28.321	31.585	29.112	31.313	31.276	31.480	
FI Estimate	28.799	28.416	32.050	29.087	30.495	32.782	30.423	30.648

Source: EIA Monthly Petroleum & Other Liquids Report, & FI

USDA NASS Monthly US Corn for Ethanol Use (sorghum FI est.)

	Sep-21	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Trade Aug-22
Corn use (mil bu)	407	453	416	447	444	446	432	-
FI Estimate								391
Bloomberg Estimate								394
Sorghum use (mil bu)	0.3	0.9	0.9	0.9	0.9	0.9	0.9	-
DDGS Output (000 short tons)	407	1,877	1,705	1,897	1,919	1,934	1,868	-

Source: USDA Monthly Grain Crushings and Co-Products Production Report, & FI

Export developments.

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- None reported

Soybeans

- CBOT soybeans are higher on spillover strength in wheat and higher soybean oil despite a higher trade in the US dollar. Meal is mixed from bull spreading.
- Oil share is higher this morning and CBOT crush margins are firm bias the nearby positions.
- Brazil elections: Lulu likely won. Supports anti-poverty programs, broad-based coalition, and environmental concerns.
- First Notice Day CBOT deliveries for November soybeans were a large 440 contracts with no major commercial stoppers.
- Renewed concerns over covid-19 lockdowns in China could hinder upside movement in soybeans.
- Egypt's vegetable oil stocks are sufficient for 5.3 months.
- ITS reported October Malaysian palm oil exports increased 5 percent to 1.496 million tons from 1.425 million during September. AmSpec reported 1.475 million tons, a 11.7 percent increase from 1.320 million.
- Malaysia January palm oil futures was up 65 Ringgit to 4,054 and cash was up \$12.50/ton to \$937.50/ton.

MALAYSIA PALM OIL	Settle	31-Oct	28-Oct		
Futures MYR/MT	JAN3	4054	3989	+65	\$858
RBD Olien Cash USD/MT	Jan23	\$937.50	\$925.00	\$12.50	1.4%
US Gulf Crude SBO over RBD Palm	Spot	\$864	\$853	\$11	

- China November soybeans were up 0.1%, meal up 0.3%, soybean oil 1.6% lower and palm oil 1.0% lower.

China Futures (Set. - Prv. Settle)		31-Oct	28-Oct		
Soybeans #1 (DCE) CNY/MT	JAN3	5589	5581	+8	0.1%
Soybean Meal	JAN3	4074	4062	+12	0.3%
Soybean Oil	JAN3	9106	9258	-152	-1.6%
China Palm Oil	JAN3	7970	8050	-80	-1.0%

- China plans to auction off 500,000 tons of soybeans from reserves on November 11.
- Rotterdam vegetable oils were mostly unchanged for soybean oil and sharply higher for rapeseed oil, from this time Friday morning. SA meal was 10-12 euros higher.
- Offshore values this morning were leading soybean oil 62 points higher earlier this morning and meal \$2.60 short ton lower.
- (Reuters) - Indonesia on Monday said it has extended its policy to waive a palm oil export levy until the crude palm oil reference price breaks \$800 per tons and above, the economic ministry said in a statement on Monday. The waiver was initially due to expire at the end of October.

EIA Monthly US Feedstock Use for Biofuel/ Biodiesel Production - For working purposes

	Aug-21	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	FI Aug-22
Soybean Oil mil pounds	815	741	908	839	856	810	956	
FI Estimate								951

Source: EIA Monthly Biodiesel Production Report, & FI

We look for US soybean crush for the month of September to average 5.59 million bushels per day versus 5.65 million during August and 5.47 million September 2021.

USDA Monthly Soybean Crush and Soybean Oil Stocks

	Sep-21	Mar-22	Apr-22	May-22	Jun-22	Jul-22	NASS Aug-22	Trade Sep-22
Soybeans crushed mil bushels	164.1	192.9	180.9	180.9	174.1	181.3	175.0	-
mil bushels per day	5.47	6.22	6.03	5.84	5.80	5.85	5.65	
Ave. Trade Estimate	163.3	193.3	180.5	181.8	174.6	180.0	175.6	167.9
FI Estimate	163.1	193.4	180.4	181.8	174.4	181.0	175.8	167.6
Soybean oil Production million pounds	1,938	2,278	2,143	2,159	2,069	2,158	2,090	-
Soybean oil stocks mil pounds	2,131	2,434	2,424	2,384	2,316	2,228	2,103	-
Ave. Trade Estimate	2,184	2,425	2,326	2,339	2,341	2,219	2,122	1,967
FI Estimate	2,138	2,435	2,280	2,313	2,340	2,210	2,096	1,900
Soybean oil yield pounds per bushel	11.81	11.81	11.85	11.93	11.88	11.90	11.94	-
Soybean meal production 000 short tons	3,868	4,550	4,255	4,260	4,107	4,266	4,139	-
Soybean meal stocks 000 short tons	341	381	445	464	357	524	349	-
Soybean meal yield pounds per bushel	47.13	47.18	47.04	47.10	47.18	47.06	47.29	-

Source: USDA NASS Fats and Oils, *Bloomberg, & FI (Bloomberg range 167.6-168.0, 1,900-2,000, Reuters average)

Export Developments

- None reported

Wheat

- US wheat futures are higher after Russia announced they will not extend the Ukraine safe passage deal. Look for heavy negotiations over the next few weeks to get this deal extended. Russian exports will be one of the main focusses for future talks.
- Nearby December Chicago, KC and MN futures gapped higher, above major moving averages; a signal prices could break out to the upside if the Black Sea situation escalates. We see no major upside if Ukraine is still able to move grain.

- Several headlines are out this morning surrounding the Russian announcement, but we are looking past many of them, concentrated on present shipments. Apparently, several ships left Ukraine on Monday carrying grain.
- Fighting escalated over the weekend across Ukraine and Crimea.
- Egypt said they have enough wheat to cover 5.1 months of supply. Look for them to tender soon.
- Paris December wheat was up 12.25 euros (gapped higher) earlier at 348.50 euros a ton.
- IKAR estimated 2023 Russia wheat production at 87 million tons from their current 101 million for 2022. 2022-23 Russia export potential for wheat was seen at 50 million tons, up 2 million from previous estimate.
- China plans to auction off 40,000 tons of wheat from state reserves on November 2.
- China sold 40,257 tons of wheat, crop-year 2014, 2015, 2016 and 2017, from reserves on October 26 at an average price of 2,843 yuan per ton (\$392.14/ton).

Export Developments.

- Pakistan bought 385,000 tons of wheat at \$373.00/ton, optional origin, for LH November through FH January shipment. They were in for 500,000 tons.
- Result awaited: Iraq seeks 50,000 tons of wheat on October 30, nearly one week later than their original close date.
- Jordan seeks 120,000 tons of hard milling wheat on November 1 for March/April shipment.
- Jordan is back in for 120,000 tons of barley on November 2 for March/April shipment.

Rice/Other

- Egypt's GASC bought 150,000 tons of sugar for Dec/Jan shipment.
- (Reuters) Vietnam's rice exports in the January-October period are estimated to have risen about 17.2% from a year earlier to 6.07 million tons, government data showed on Saturday. Revenue from rice exports in the period is seen up 7.4% to \$2.7 billion. October rice exports from Vietnam, one of the world's leading shippers of the grain, likely totaled 700,000 tons, worth \$334 million.



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
10/28/2022	3,077	0	0	0	0	0	0	0	445	440	39	0	288	0	765	(250)	5	(35)
10/27/2022	3,077	(3)	0	0	0	0	0	0	5	0	39	0	288	0	1,015	0	40	0
10/26/2022	3,080	0	0	0	0	0	0	0	5	0	39	(57)	288	0	1,015	0	40	0
10/25/2022	3,080	0	0	0	0	0	0	0	5	0	96	0	288	(8)	1,015	0	40	0
10/24/2022	3,080	0	0	0	0	0	0	0	5	0	96	0	296	0	1,015	0	40	0
10/21/2022	3,080	0	0	0	0	0	0	0	5	0	96	0	296	0	1,015	0	40	0
10/20/2022	3,080	0	0	0	0	0	0	0	5	0	96	(10)	296	0	1,015	0	40	0
10/19/2022	3,080	(4)	0	0	0	0	0	0	5	0	106	0	296	0	1,015	0	40	0
10/18/2022	3,084	0	0	0	0	0	0	0	5	0	106	0	296	(53)	1,015	0	40	0
10/17/2022	3,084	0	0	0	0	0	0	0	5	0	106	0	349	0	1,015	0	40	0
10/14/2022	3,084	0	0	0	0	0	0	0	5	0	106	67	349	47	1,015	0	40	0
10/13/2022	3,084	0	0	0	0	0	0	0	5	0	39	0	302	55	1,015	0	40	0
10/12/2022	3,084	0	0	0	0	0	0	0	5	0	39	0	247	0	1,015	0	40	0
10/11/2022	3,084	0	0	0	0	0	0	0	5	0	39	0	247	0	1,015	0	40	0
10/10/2022	3,084	0	0	0	0	0	0	0	5	0	39	0	247	0	1,015	0	40	0
10/7/2022	3,084	0	0	0	0	0	0	0	5	0	39	0	247	0	1,015	0	40	0
10/6/2022	3,084	0	0	0	0	0	0	0	5	0	39	0	247	25	1,015	0	40	0
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 10/28/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 10/28/2022
 RUN TIME: 08:38:29PM

CONTRACT: NOVEMBER 2022 ROUGH RICE FUTURES
 SETTLEMENT: 16.125000000 USD
 NEXT AVAILABLE DATE: 10/27/2022
 INTENT DATE: 10/28/2022 DELIVERY DATE: 11/01/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
080	HOUS BUNGE CHICAGO		30
159	CUST ED&F MAN CAP	20	
314	CUST SHATKIN ARBOR L	31	23
370	CUST CITIGROUP GLBL		147
405	CUST STONEX FIN INC	98	
685	CUST R.J.O'BRIEN	106	197
737	CUST ADVANTAGE	96	
800	CUST MAREX SPEC		5
895	CUST CUNNINGHAM COM	77	26
TOTAL:		428	428
MONTH TO DATE:			428

CONTRACT: NOVEMBER 2022 ETHANOL 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: NOVEMBER 2022 SOYBEAN FUTURES
 SETTLEMENT: 13.877500000 USD
 NEXT AVAILABLE DATE: 08/12/2022
 INTENT DATE: 10/28/2022 DELIVERY DATE: 11/01/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
385	CUST WEDBUSH		4
405	CUST STONEX FIN INC		1
407	CUST STRAITS FIN LLC		31
685	CUST R.J.O'BRIEN		290
800	CUST MAREX SPEC	440	102
905	CUST ADM INV SER		12

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 10/28/2022 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 10/28/2022
RUN TIME: 08:38:29PM

TOTAL: 440 440
MONTH TO DATE: 440

CONTRACT: NOVEMBER 2022 MINI-SIZED SOYBEANS FUTURES
SETTLEMENT: 13.877500000 USD
NEXT AVAILABLE DATE: 02/01/2022
INTENT DATE: DELIVERY DATE:

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

<<< End of Report >>>

Foreign Agriculture Market Guidance

As of 7:33 AM

Day on day change

		31-Oct	28-Oct	Change
Rotterdam Oils				
Soy oil EUR/MT	Dec/Jan	1,630.00	1,630.00	unchanged
Rape oil EUR/MT	Nov/Jan	1,396.67	1,348.00	+48.67
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Nov/Dec	564.50	553.00	+11.50
Argentina USD/MT	Jan/Mar	529.00	519.00	+10.00
Brazil USD/MT (pellets)	Nov/Dec	553.00	542.00	+11.00
Brazil USD/MT	Jan/Mar	518.00	506.00	+12.00
MALAYSIA PALM OIL				
Futures MYR/MT	Settle JAN3	31-Oct 4054	28-Oct 3989	+65 \$858
RBD Olien Cash USD/MT	Jan23	\$937.50	\$925.00	\$12.50 1.4%
US Gulf Crude SBO over RBD Palm	Spot	\$865	\$853	\$12
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	JAN3	31-Oct 5589	28-Oct 5581	+8 0.1%
Soybean Meal	JAN3	4074	4062	+12 0.3%
Soybean Oil	JAN3	9106	9258	-152 -1.6%
China Palm Oil	JAN3	7970	8050	-80 -1.0%
China Futures Crush Margin				
USD/BU	JAN3	-1.41	-1.35	-0.06
CNY/MT	JAN3	-711.09	-685.27	-25.82
Corn (DCE) CNY/MT	JAN3	2873	2864	+9 0.3%
Wheat (ZCE) CNY/MT	JAN3	3427	3212	+215 6.7%
Hogs (ZCE) CNY	JAN3	22085	21990	+95 0.4%

Currency adjusted to the CME pit close

	In cents/bu	31-Oct	
oils in points and meal in USD/short ton			
Rot soy oil		+19	
Rot rape oil		+242	
Rot meal			
Nov/Dec		\$0.20	
Rot meal			
Jan/Mar		\$2.38	
Malaysian Fut		+93	1.6%
Malaysian Cash		+92	
China soy #1		-18	
China meal		-\$10.34	
China oil		-100	
Dalian corn		-3	
Gluten Wheat		+81	
		308.25	
		300.75	
		7.5	

		\$/ton	\$347.73	\$334.94	
Matif Wheat (Liffe)					
Matif EUR/MT <u>morning over morning</u>	DEC2	350.25	336.25	+14.00	

Matif morning +44.06

		1534	1612	-78
Baltic Dry Index	Spot			
		28-Oct	27-Oct	

Exchange Rates

EU	Euro/\$	0.9928	0.9961	-0.0033
MYR	Ringgit/\$	4.7260	4.7200	+0.0060
CNY	RMB/\$	7.2989	7.2482	+0.0507

ALL OILS
Average lead
63
ALL MEAL
Average lead
-\$2.59

CME electronic close change

SX22	+5.50	SMZ22	+10.00	BOZ22	-51	CZ22	-1.50
SF23	+6.75	SMF23	+8.30	BOF23	-35	CH23	-1.00
SH23	+7.00	SMH23	+6.90	BOH23	-25	CN23	-0.75
SK23	+6.75	SMK23	+6.50	BOK23	-19	WZ22	-9.25
SN23	+7.00	SMN23	+6.10	BON23	-18	WH23	-9.00
SQ23	+7.50	SMQ23	+5.90	BOQ23	-21	WK23	-8.50
						WN23	-7.00

#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

CFTC COMMITMENT OF TRADERS REPORT

As of 10/25/2022

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	17.4	2.7	17.0	16.9	(9.4)	(3.1)	(0.3)
Futures & Options Combined	14.2	16.1	19.5	17.4	(10.1)	(3.4)	(0.4)

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(24.4)	(4.7)	(19.1)	(14.5)	9.4	2.5	0.6
Futures & Options Combined	(22.3)	(20.7)	(21.8)	(14.8)	10.1	2.9	0.7

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	9.5	8.8	16.0	20.3	(13.8)	(1.7)	(0.3)
Futures & Options Combined	10.1	8.5	15.2	20.2	(14.0)	(1.6)	(0.3)

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(1.0)	3.6	1.4	(0.7)	(0.1)	0.6	0.2
Futures & Options Combined	(1.2)	1.9	0.9	(0.4)	0.5	0.4	0.2

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(23.4)	(8.3)	(20.5)	(13.8)	9.4	1.9	0.4
Futures & Options Combined	(21.1)	(22.6)	(22.7)	(14.4)	9.6	2.5	0.5

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	5.4	2.4	4.5	4.1	(1.6)	(1.3)	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	8.5	16.3	15.6	13.6	(9.1)	(2.3)	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	26.8	(62.8)	16.0	19.9	14.7	0.8	(0.3)
Futures & Options Combined	6.3	(126.1)	12.2	23.8	7.6	0.1	(0.3)

Source: CFTC and FI

Wed to Tue, in 000 contracts

**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 10/25/2022
(IN THOUSAND CONTRACTS)**

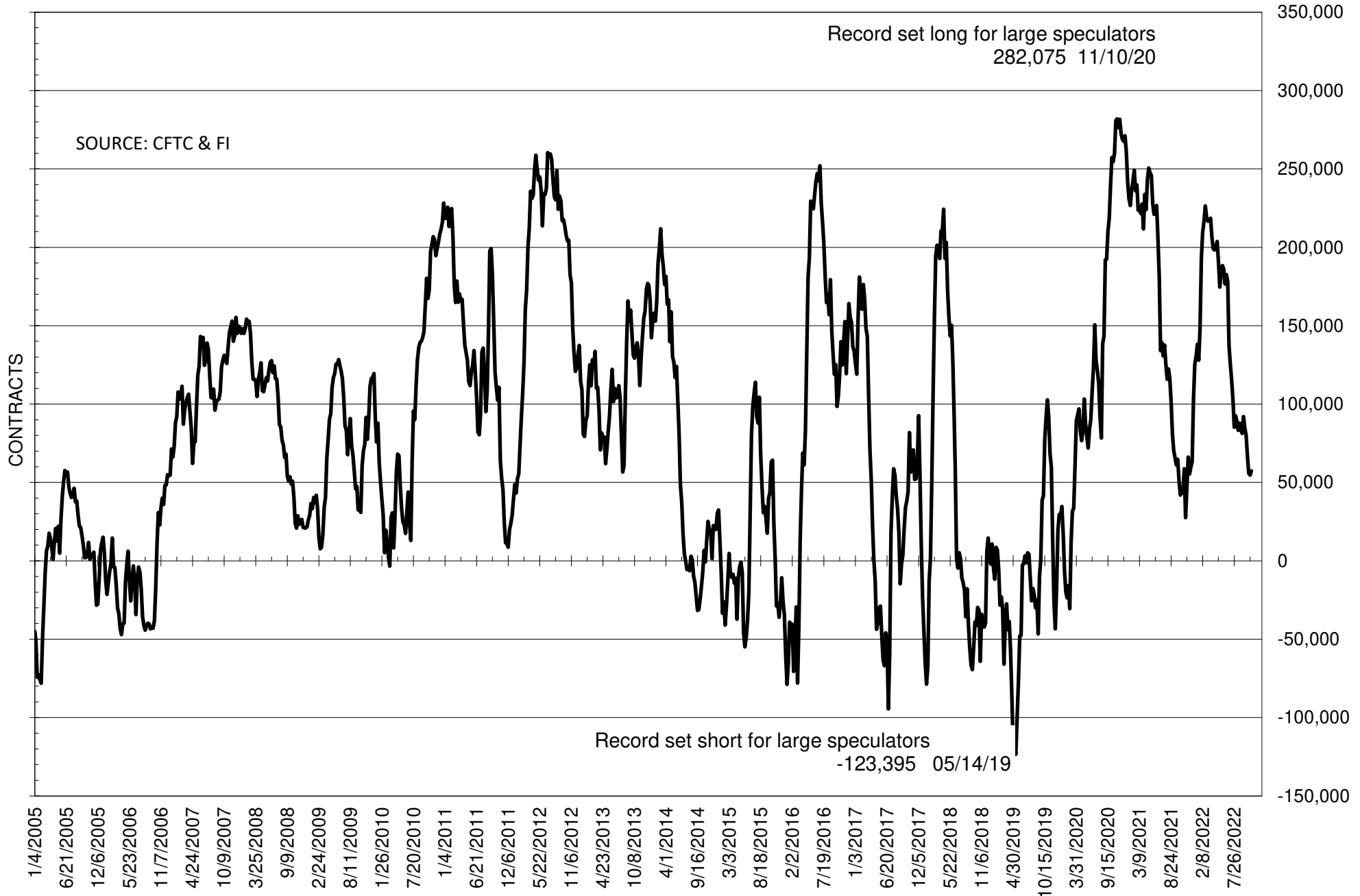
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	25-Oct	18-Oct	11-Oct	4-Oct	25-Oct	18-Oct	11-Oct	4-Oct	25-Oct	18-Oct	11-Oct	4-Oct
	WHEAT											
Chicago	19.9	10.5	8.7	1.9	-12.9	-3.5	-2.0	5.6	-7.0	-7.0	-6.7	-7.5
Kansas City	-20.3	-22.7	-20.0	-18.9	21.6	24.7	22.8	21.8	-1.4	-2.0	-2.8	-2.9
Minneapolis	-4.5	-5.1	-6.7	-7.5	6.0	6.3	6.7	6.9	-1.6	-1.2	0.0	0.6
All Wheat	-4.8	-17.3	-18.0	-24.6	14.8	27.5	27.5	34.3	-9.9	-10.2	-9.5	-9.7
CORN	-273.6	-249.3	-258.2	-240.0	329.8	312.4	325.1	305.0	-56.1	-63.2	-66.9	-65.0
OATS	-0.3	-0.8	-0.9	-0.8	-0.5	0.1	0.0	0.0	0.8	0.8	0.9	0.9
SOYBEANS	-35.3	-30.6	-30.6	-40.1	57.4	54.7	55.8	66.8	-22.1	-24.1	-25.2	-26.7
SOY OIL	-106.0	-91.5	-68.2	-67.9	93.2	76.3	57.9	60.0	12.8	15.2	10.3	7.8
SOY MEAL	-141.2	-122.1	-118.4	-126.0	116.1	99.1	96.6	105.9	25.1	23.0	21.8	20.0

Oats positions thin to be reported

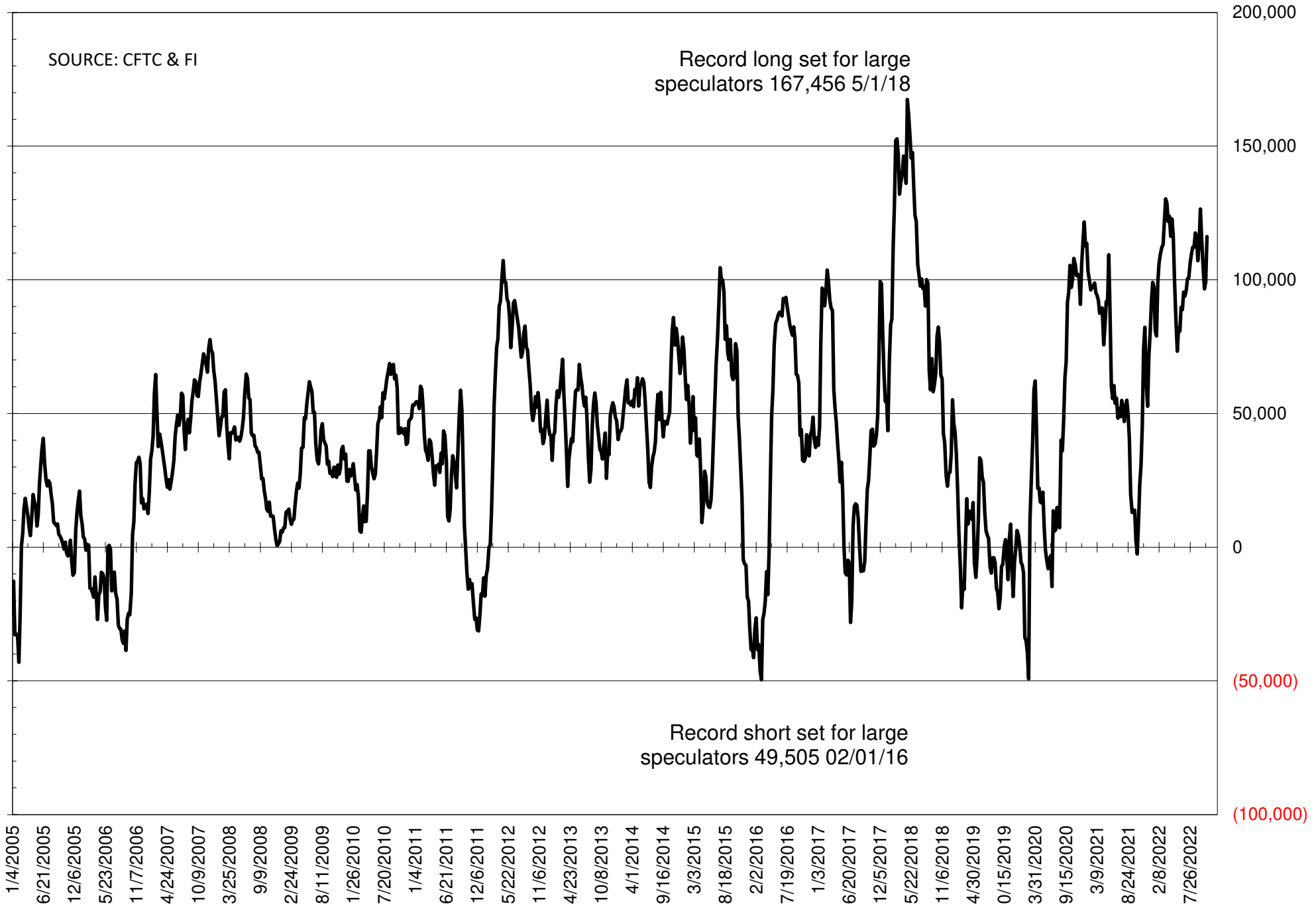
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					25-Oct-22 LAST REPORTED % HELD BY TRADERS			
	25-Oct	18-Oct	11-Oct	4-Oct	X/Z Latest	X/Z 25-Oct	X/Z 18-Oct	V/X/Z 11-Oct	V/X/Z 4-Oct	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	324137	309429	307901	291614	829.25	834.75	849.50	901.00	903.00	0%	31%	0%	11%
Kansas City	158382	157624	156583	153441	925.00	934.50	944.50	990.75	988.75	0%	13%	0%	13%
Minneapolis	55765	56053	56767	55640	946.25	952.25	956.00	987.00	976.75	0%	6%	0%	20%
CORN	1445842	1419087	1408939	1365622	680.75	686.25	681.00	693.00	683.00	0%	9%	0%	13%
OATS	4421	4042	3914	3848	366.50	357.50	387.25	392.25	403.50	0%	28%	0%	31%
SOYBEANS	651685	714532	694960	677178	1387.75	1382.00	1372.00	1376.25	1383.50	19%	11%	8%	11%
SOY OIL	426276	406354	391726	406640	71.79	72.28	68.74	65.47	65.02	0%	7%	0%	6%
SOY MEAL	388147	372161	360308	359963	425.40	415.60	401.80	406.00	401.50	0%	4%	0%	6%

SOURCE: CFTC & FI

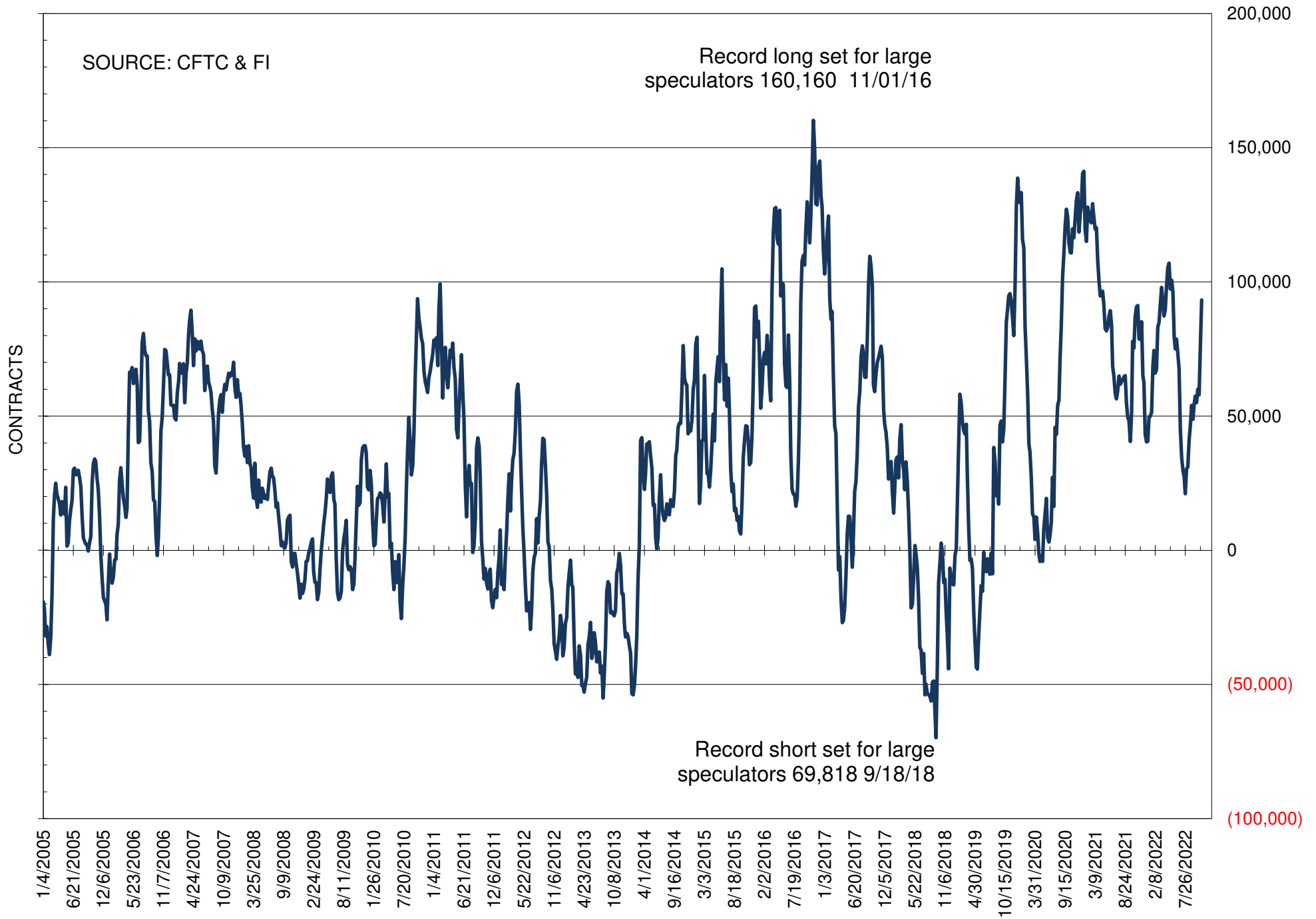
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



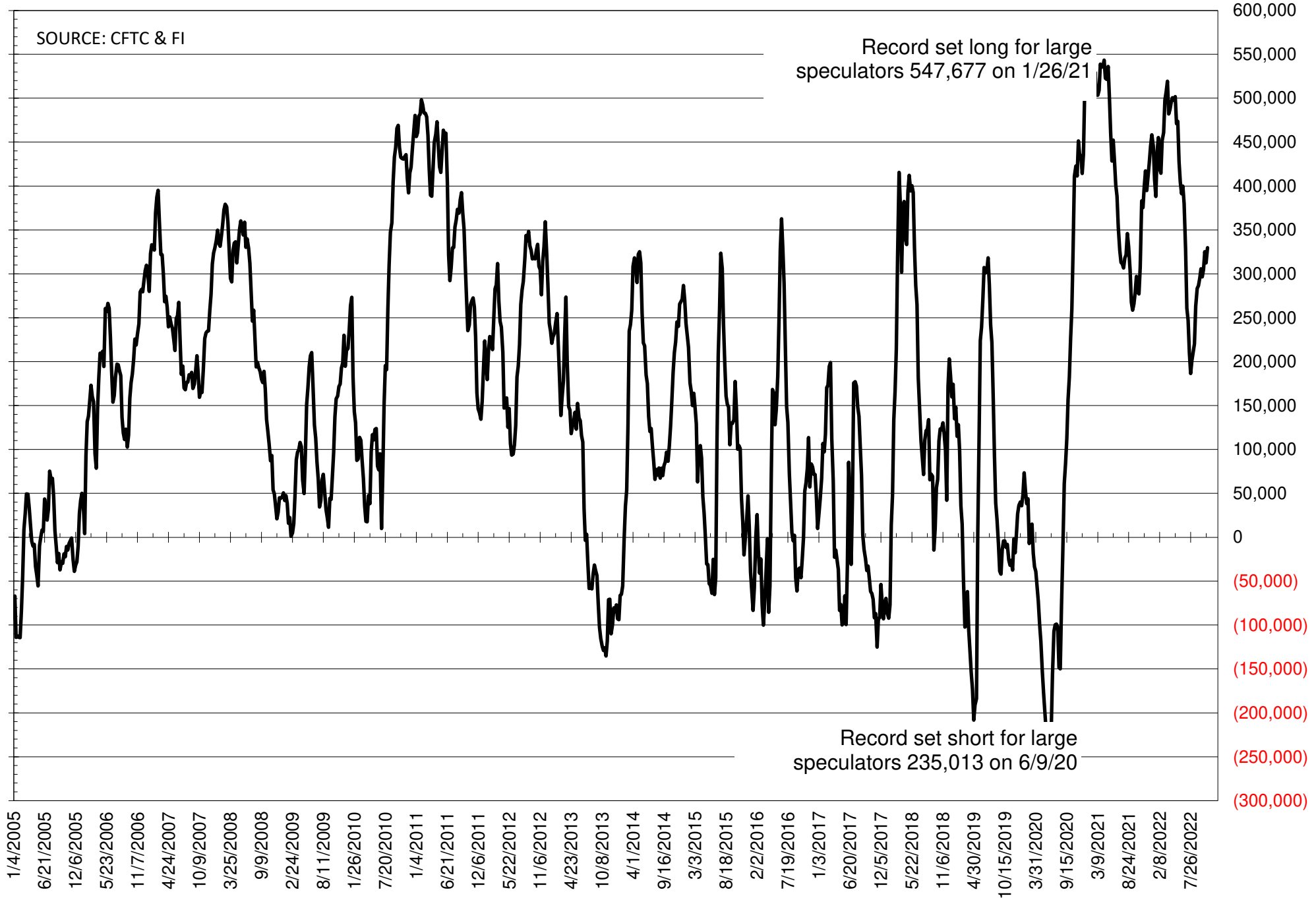
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



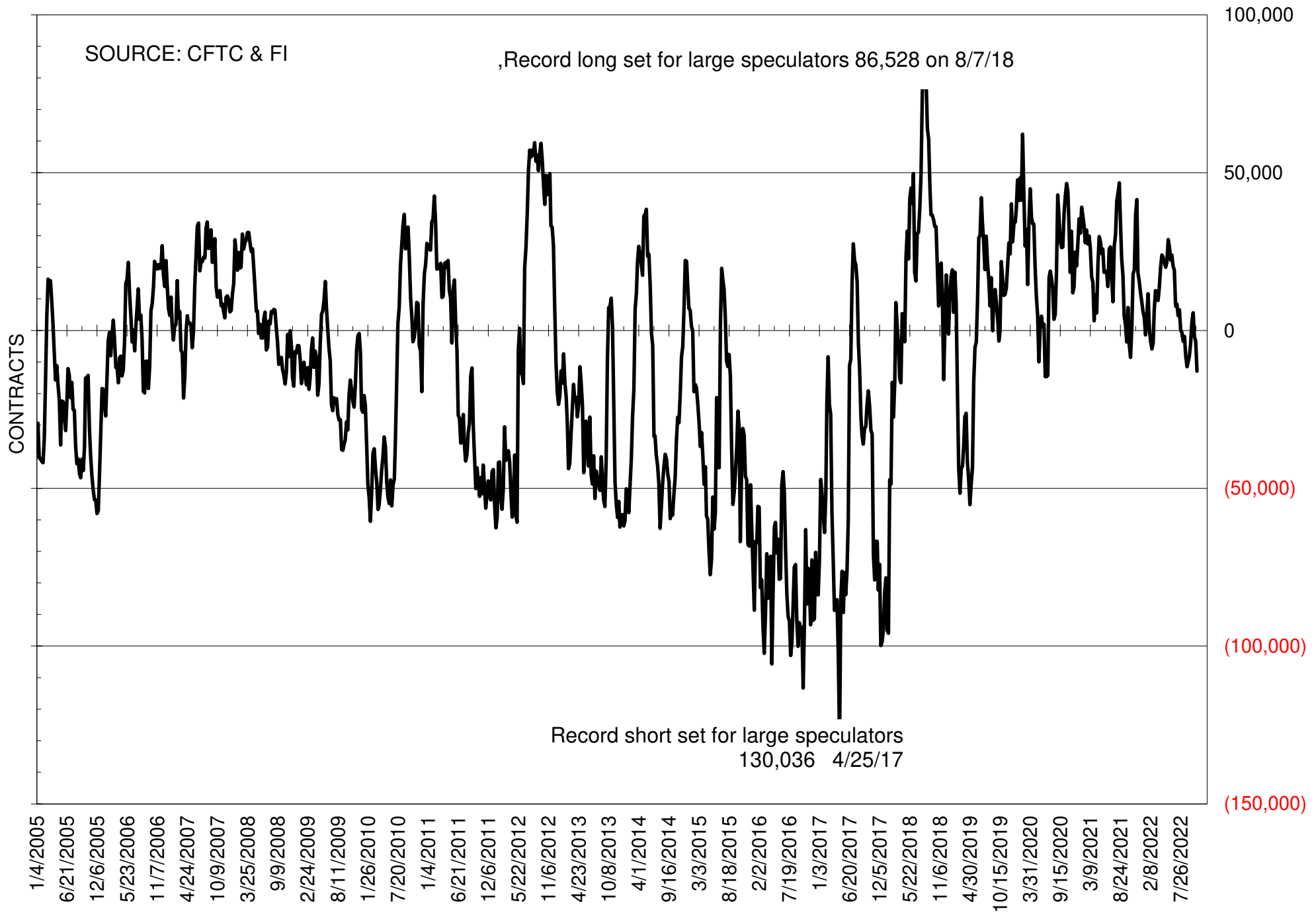
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



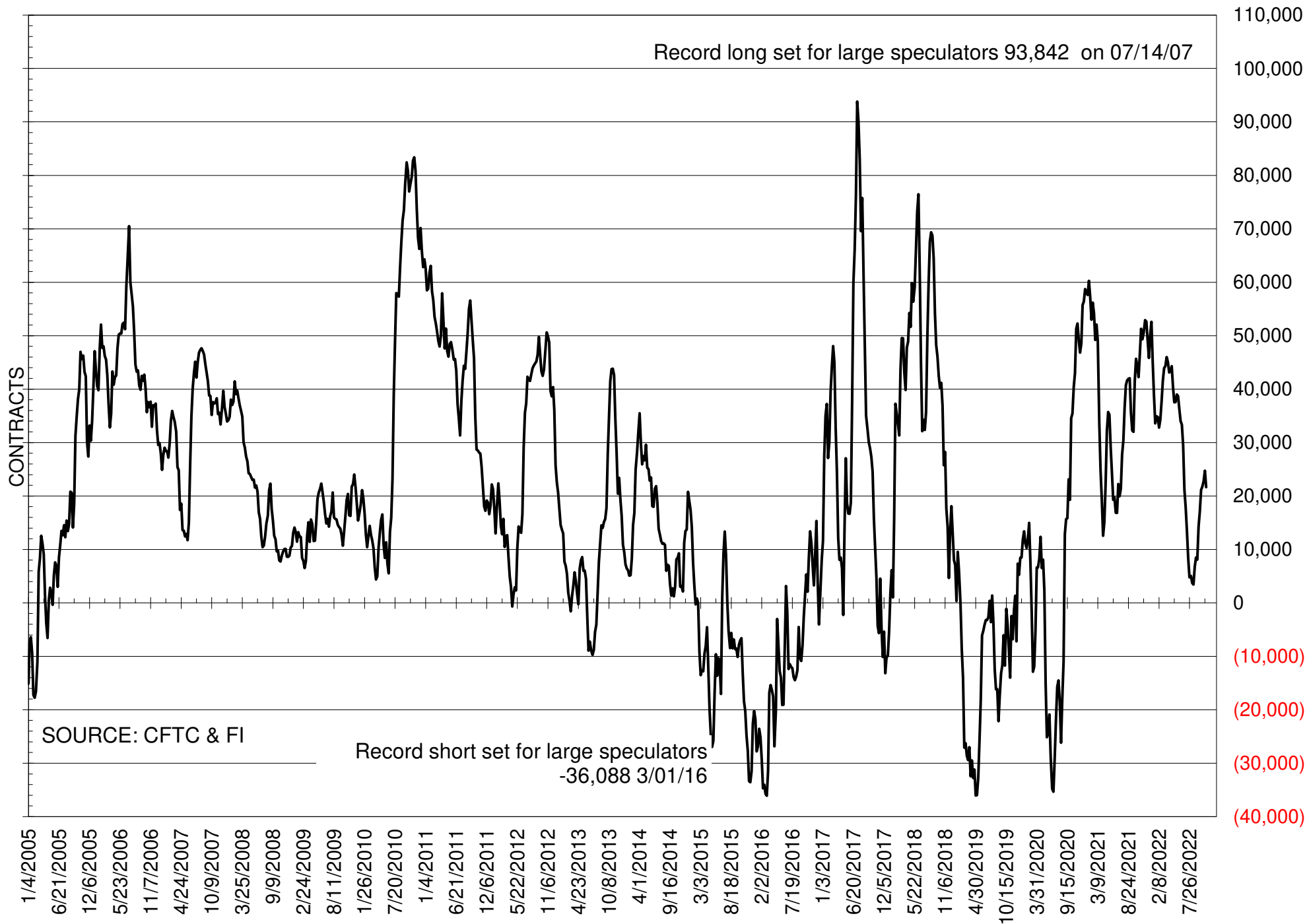
NET POSITION OF LARGE SPECULATORS IN CORN



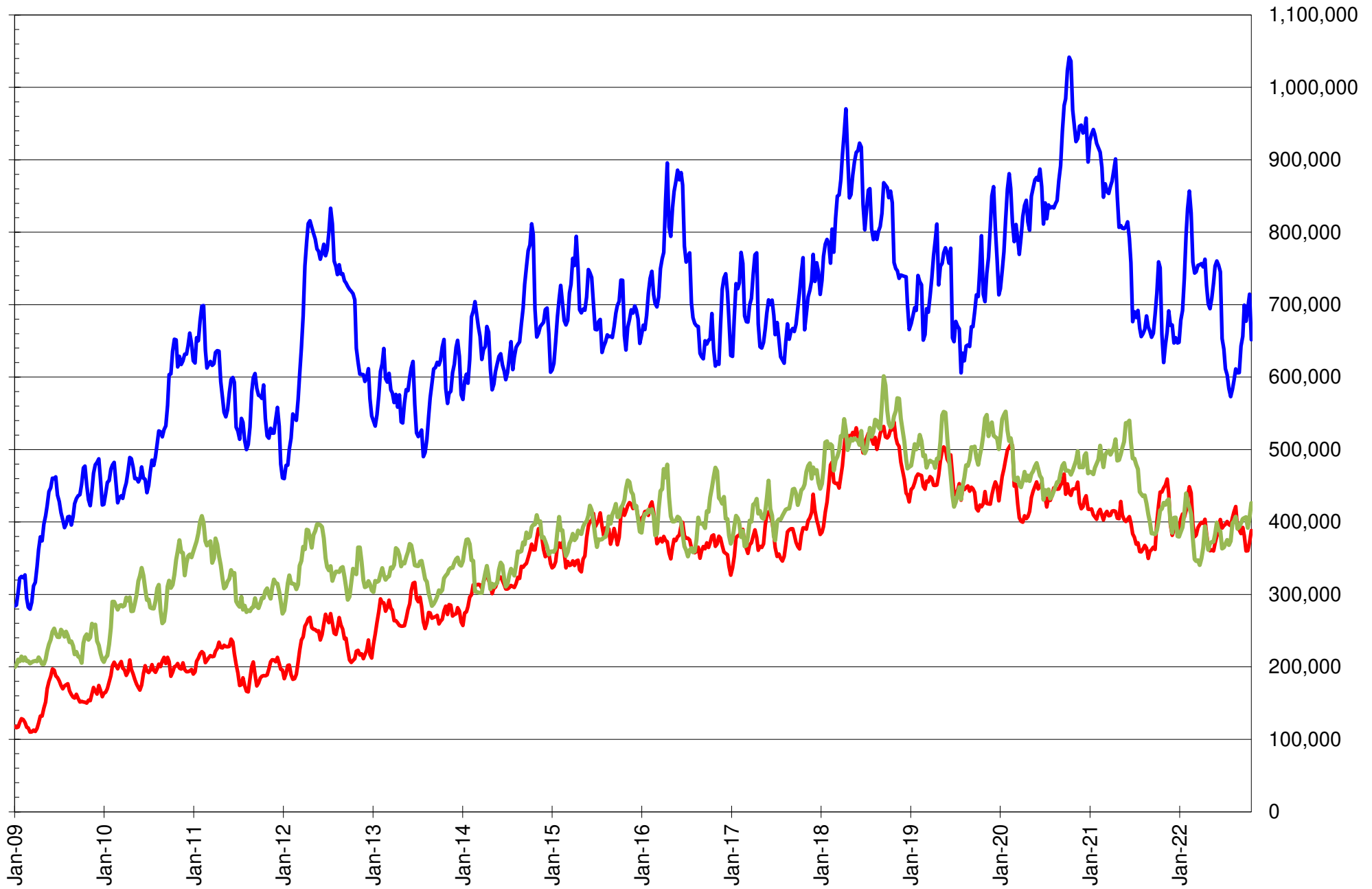
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



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



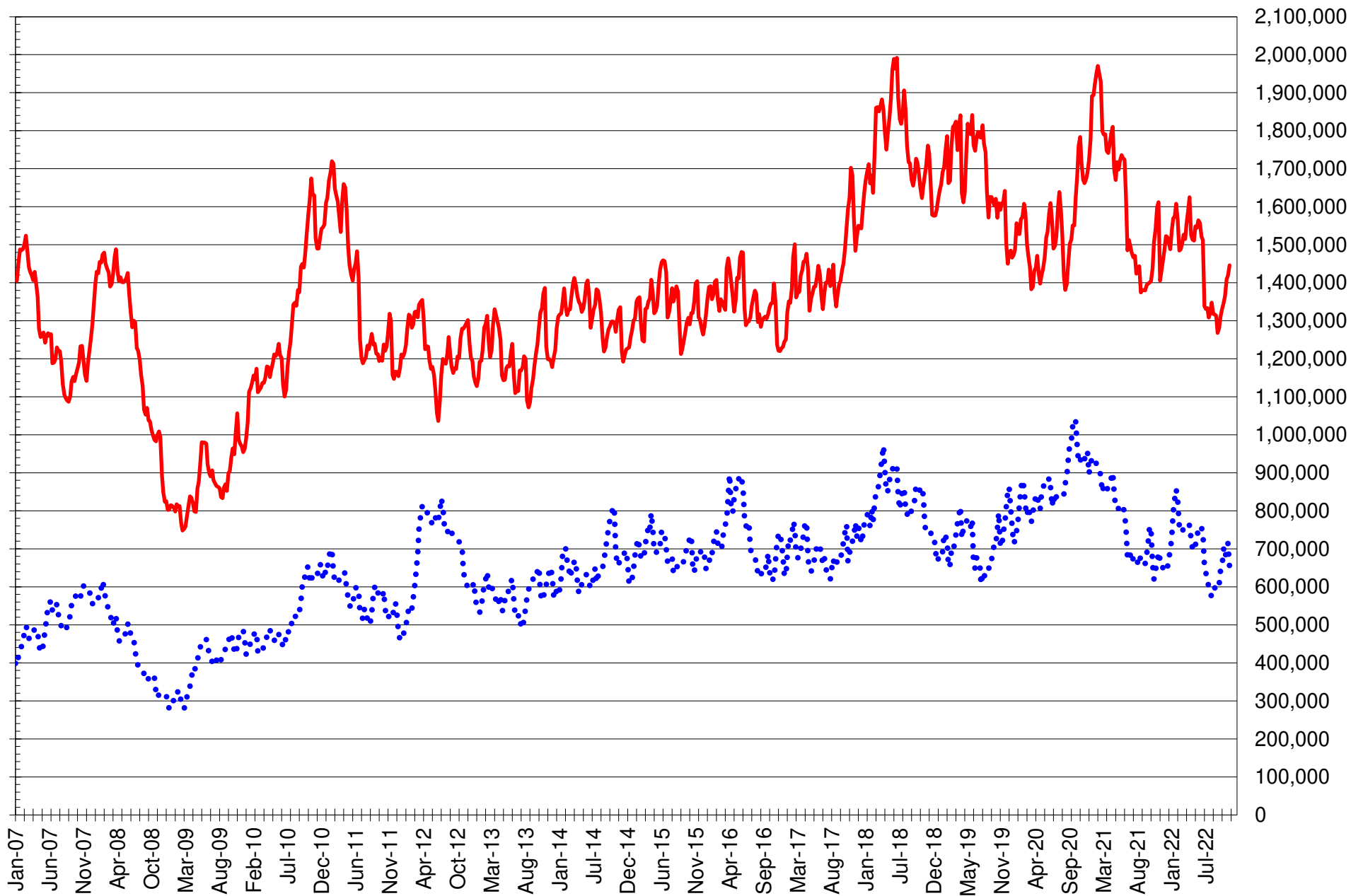
SOURCE: CFTC & FI

— SOYBEANS

— SOYBEAN MEAL

— SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

•••• SOYBEANS

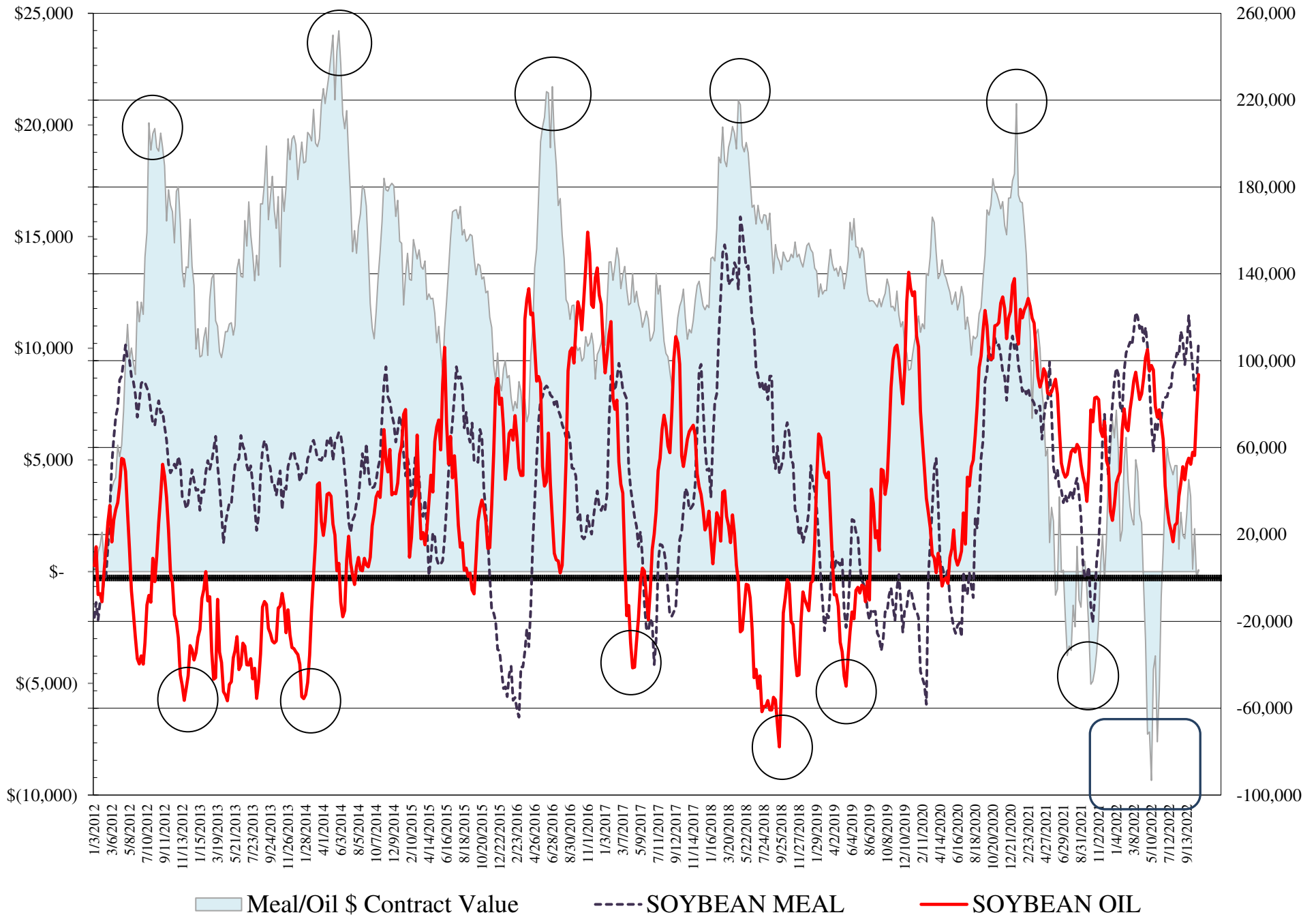
**COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 10/25/2022
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	25-Oct	18-Oct	11-Oct	4-Oct	25-Oct	18-Oct	11-Oct	4-Oct	25-Oct	18-Oct	11-Oct	4-Oct
WHEAT												
Chicago	23.4	13.3	11.5	3.5	-17.2	-7.0	-5.0	3.7	-6.3	-6.3	-6.4	-7.2
Kansas City	-20.6	-23.5	-21.0	-19.8	21.5	24.9	23.2	22.0	-0.8	-1.4	-2.2	-2.2
Minneapolis	-4.4	-5.1	-6.8	-7.6	5.9	6.2	6.7	6.9	-1.5	-1.2	0.1	0.7
All Wheat	-1.6	-15.3	-16.4	-23.9	10.2	24.1	24.9	32.6	-8.6	-8.8	-8.5	-8.7
CORN	-257.7	-235.5	-247.6	-227.3	312.7	298.5	316.4	293.2	-55.0	-63.1	-68.8	-65.9
OATS	-0.2	-0.8	-0.8	-0.7	-0.6	0.0	-0.1	-0.1	0.8	0.8	0.9	0.9
SOYBEANS	-39.4	-18.7	-21.1	-31.7	62.8	46.7	51.6	64.4	-23.4	-28.0	-30.5	-32.8
SOY OIL	-106.4	-91.6	-67.1	-66.0	93.5	76.2	56.3	57.8	12.8	15.4	10.8	8.2
SOY MEAL	-136.2	-114.4	-110.8	-119.3	108.7	89.2	86.5	96.9	27.5	25.2	24.3	22.3

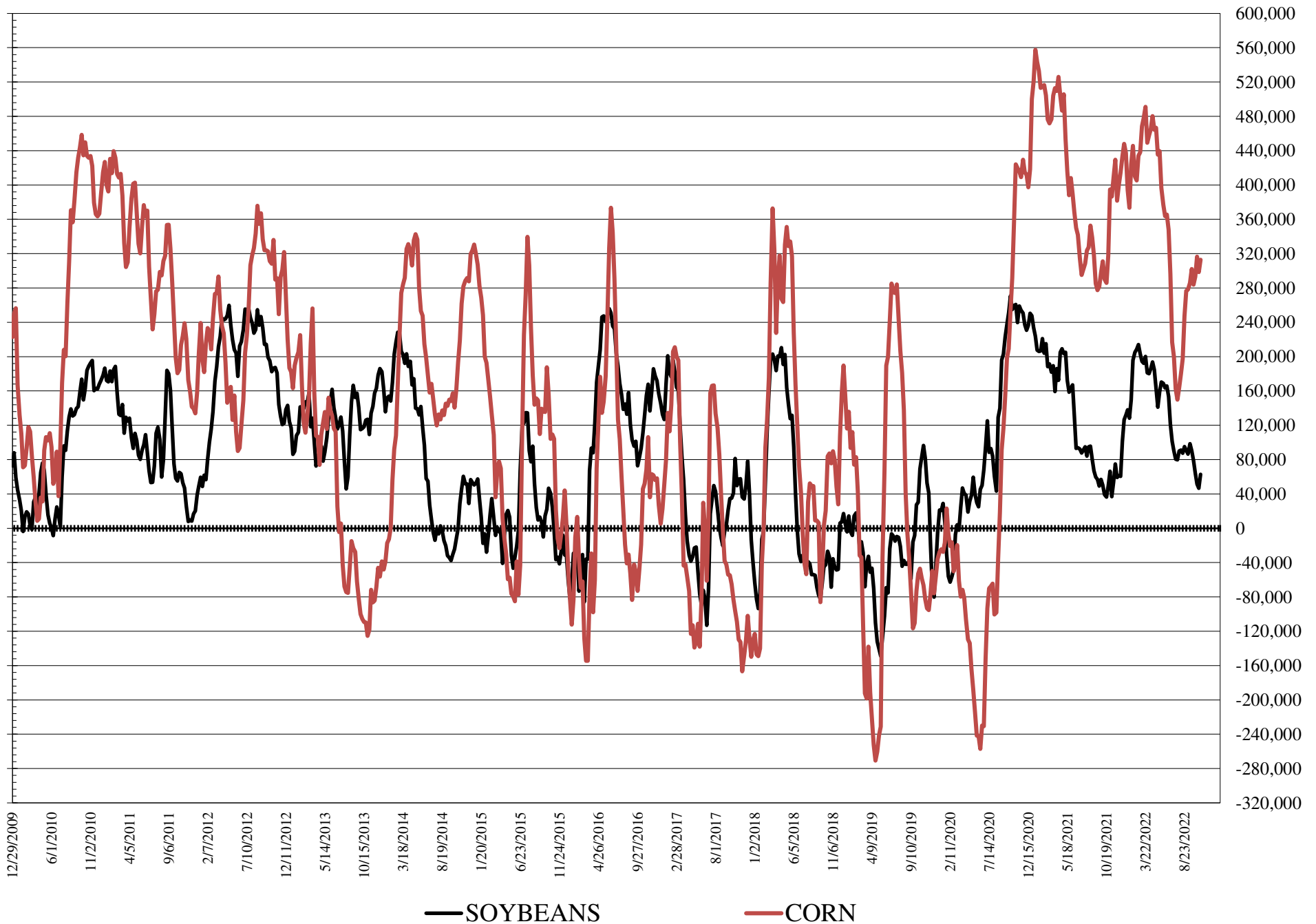
	TOTAL OPEN INTEREST				COMMERCIALS		% HELD BY TRADERS LARGE (FUNDS)		SMALL (NON-REP)	
	25-Oct	18-Oct	11-Oct	4-Oct	LONG	SHORT	LONG	SHORT	LONG	SHORT
WHEAT										
Chicago	411,948	404,388	410,978	391,177	38%	32%	19%	23%	8%	9%
Kansas City	174,982	174,916	174,177	169,709	41%	53%	24%	12%	12%	13%
Minneapolis	58,197	58,504	59,266	58,114	61%	68%	15%	5%	17%	19%
CORN	1,862,587	1,856,288	1,886,410	1,829,430	39%	52%	22%	5%	9%	12%
OATS	4,522	4,165	4,042	3,977						
SOYBEANS	721,646	847,777	833,186	810,388	51%	56%	17%	8%	8%	11%
SOY OIL	482,923	459,121	439,056	452,583	41%	64%	25%	6%	8%	5%
SOY MEAL	426,681	414,496	403,425	401,198	39%	71%	29%	3%	13%	6%

SOURCE: CFTC & FI

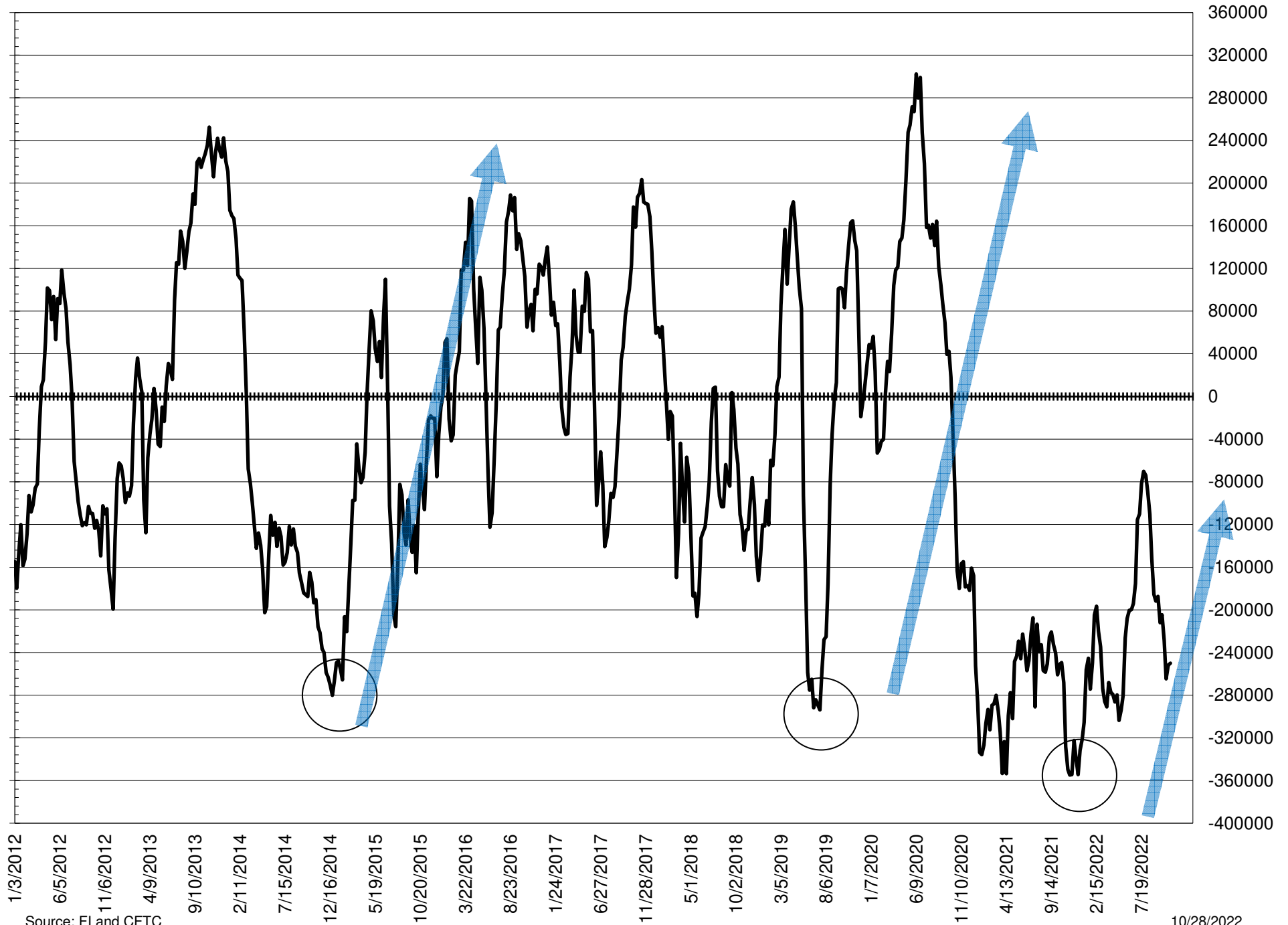
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



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

10/28/2022

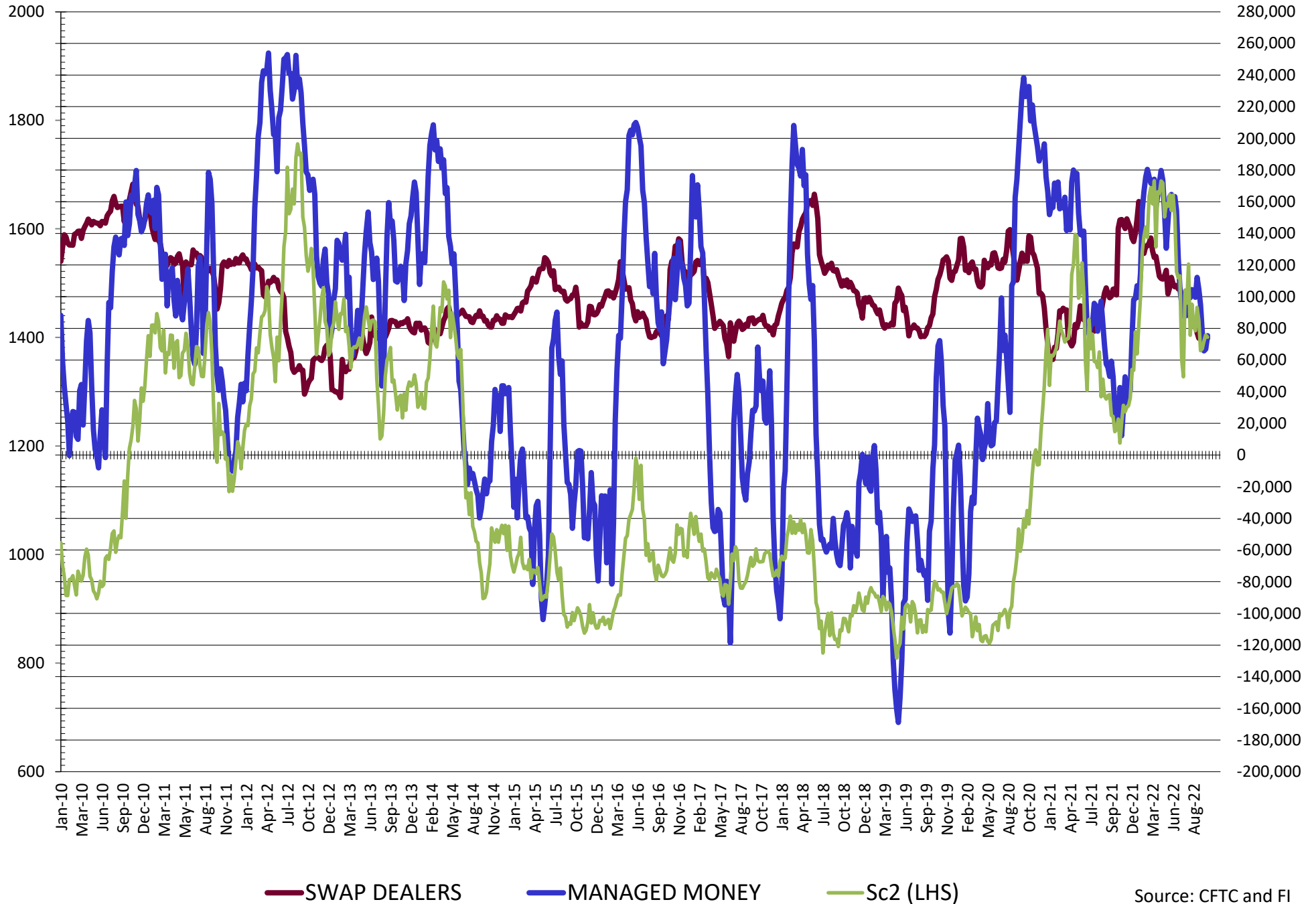
**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 10/25/2022
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	25-Oct	18-Oct	11-Oct	4-Oct	25-Oct	18-Oct	11-Oct	4-Oct	25-Oct	18-Oct	11-Oct	4-Oct
	WHEAT											
Chicago	(37.8)	(47.4)	(48.5)	(54.8)	61.2	60.7	60.0	58.3	(36.1)	(22.1)	(19.5)	(12.2)
Kansas City	(48.1)	(50.7)	(48.8)	(45.0)	27.5	27.1	27.8	25.1	24.6	26.3	26.5	25.6
Minneapolis	(5.4)	(5.9)	(7.5)	(8.0)	1.0	0.8	0.7	0.4	3.5	3.8	4.1	3.8
All Wheat	(91.4)	(104.0)	(104.9)	(107.8)	89.7	88.7	88.5	83.8	(7.9)	8.0	11.1	17.2
CORN	(476.4)	(455.3)	(463.6)	(440.8)	218.6	219.8	216.1	213.5	264.4	254.3	267.4	243.7
OATS	(0.2)	(1.0)	(1.0)	(1.0)	0.0	0.2	0.1	0.3	(1.2)	(0.8)	(0.8)	(0.8)
SOYBEANS	(113.4)	(90.8)	(95.9)	(106.8)	73.9	72.1	74.8	75.1	75.4	66.9	65.7	77.5
SOY OIL	(191.3)	(176.9)	(152.0)	(151.9)	85.0	85.4	84.9	85.9	95.2	75.0	61.0	62.8
SOY MEAL	(216.6)	(193.9)	(190.8)	(200.3)	80.4	79.5	80.0	81.0	86.0	70.8	70.4	79.7

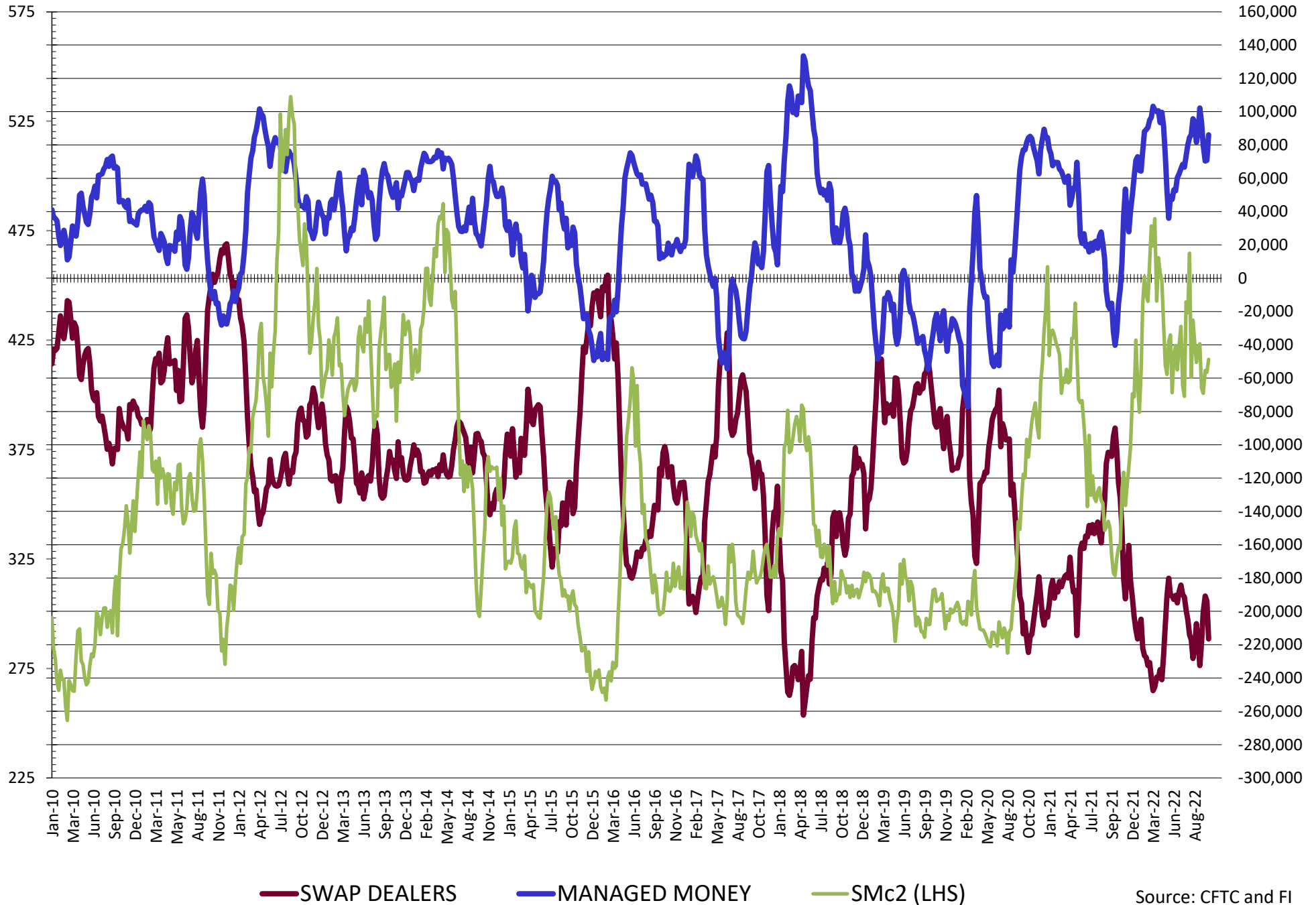
	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	25-Oct	18-Oct	11-Oct	4-Oct	25-Oct	18-Oct	11-Oct	4-Oct	25-Oct	18-Oct	11-Oct	4-Oct
	WHEAT											
Chicago	411,948	404,388	410,978	391,177	18.9	15.0	14.5	15.9	(6.3)	(6.3)	(6.4)	(7.2)
Kansas City	174,982	174,916	174,177	169,709	(3.1)	(1.4)	(3.3)	(3.6)	(0.8)	(1.4)	(2.2)	(2.2)
Minneapolis	58,197	58,504	59,266	58,114	2.4	2.4	2.6	3.1	(1.5)	(1.2)	0.1	0.7
All Wheat	645,127	637,808	644,421	619,000	18.1	16.1	13.8	15.4	(8.6)	(8.8)	(8.5)	(8.7)
CORN	1,862,587	1,856,288	1,886,410	1,829,430	48.4	44.3	49.0	49.5	(55.0)	(63.1)	(63.1)	(63.1)
OATS	4,522	4,165	4,042	3,977	0.6	0.8	0.7	0.6	0.8	0.8	0.9	0.9
SOYBEANS	721,646	847,777	833,186	810,388	(12.6)	(20.2)	(14.1)	(13.0)	(23.4)	(28.0)	(30.5)	(32.8)
SOY OIL	482,923	459,121	439,056	452,583	(1.6)	1.2	(4.7)	(4.9)	12.8	15.4	10.8	8.2
SOY MEAL	426,681	414,496	403,425	401,198	22.6	18.4	16.1	17.2	27.5	25.2	24.3	22.3

SOURCE: CFTC & FI

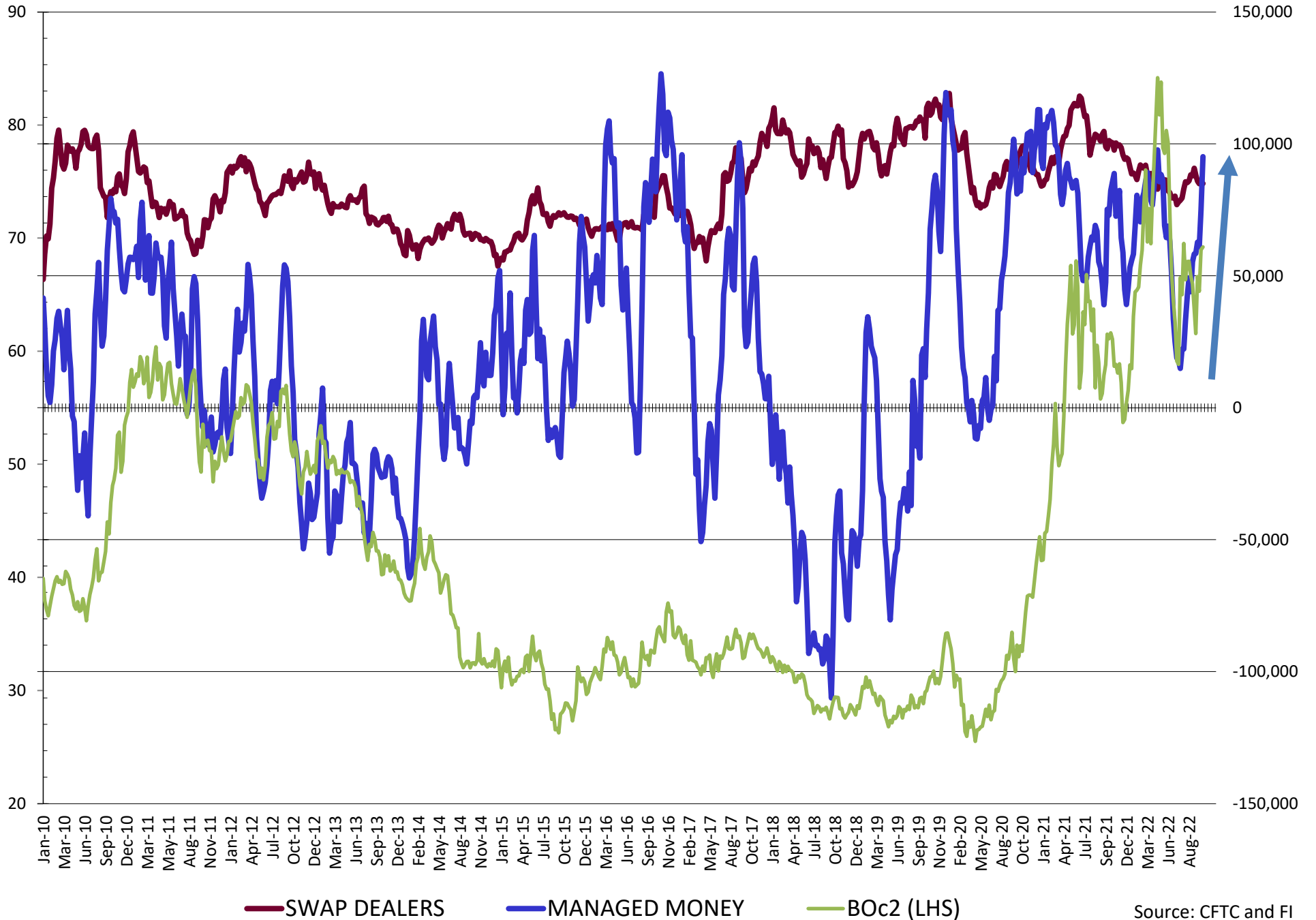
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



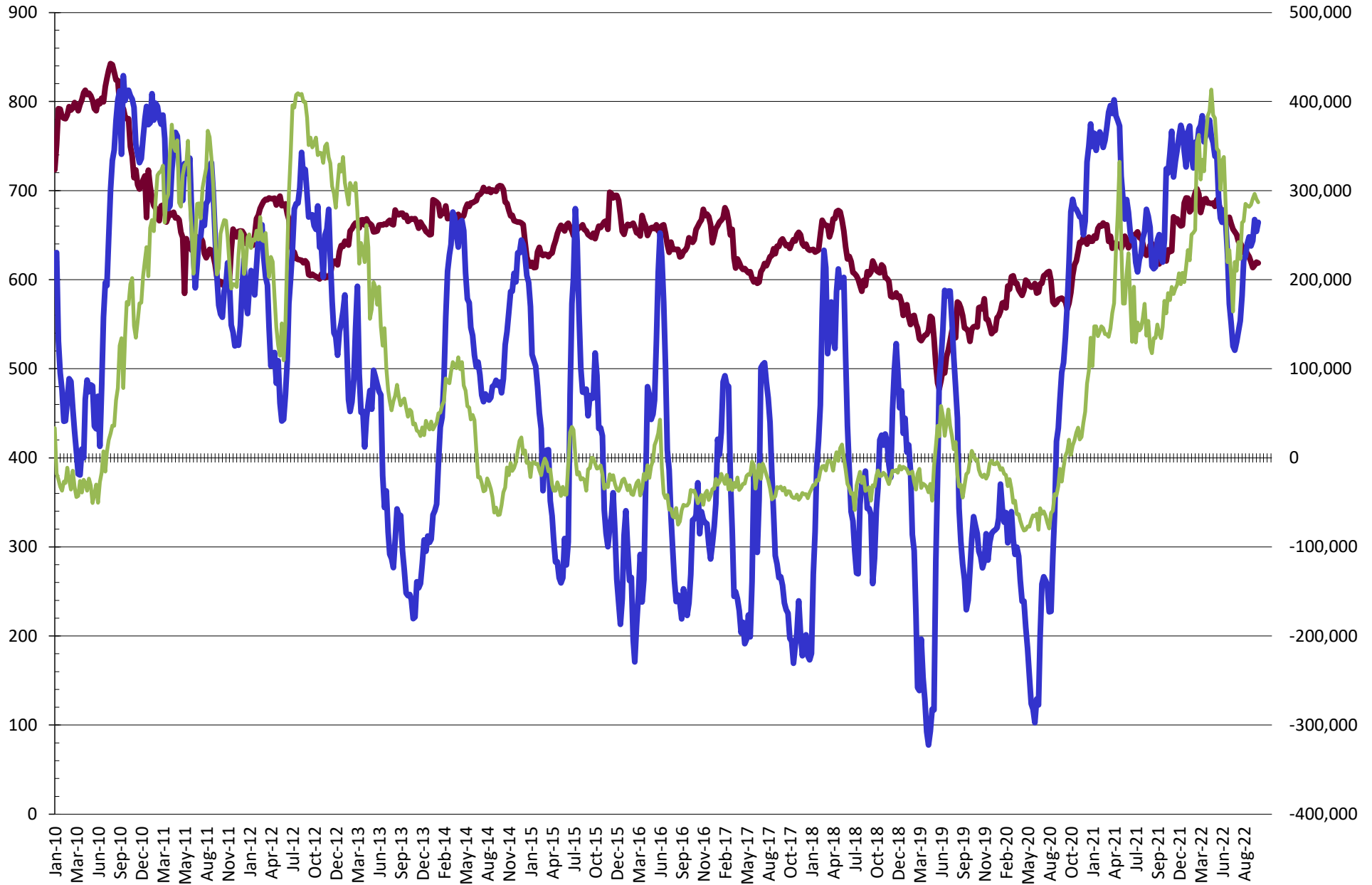
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL



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

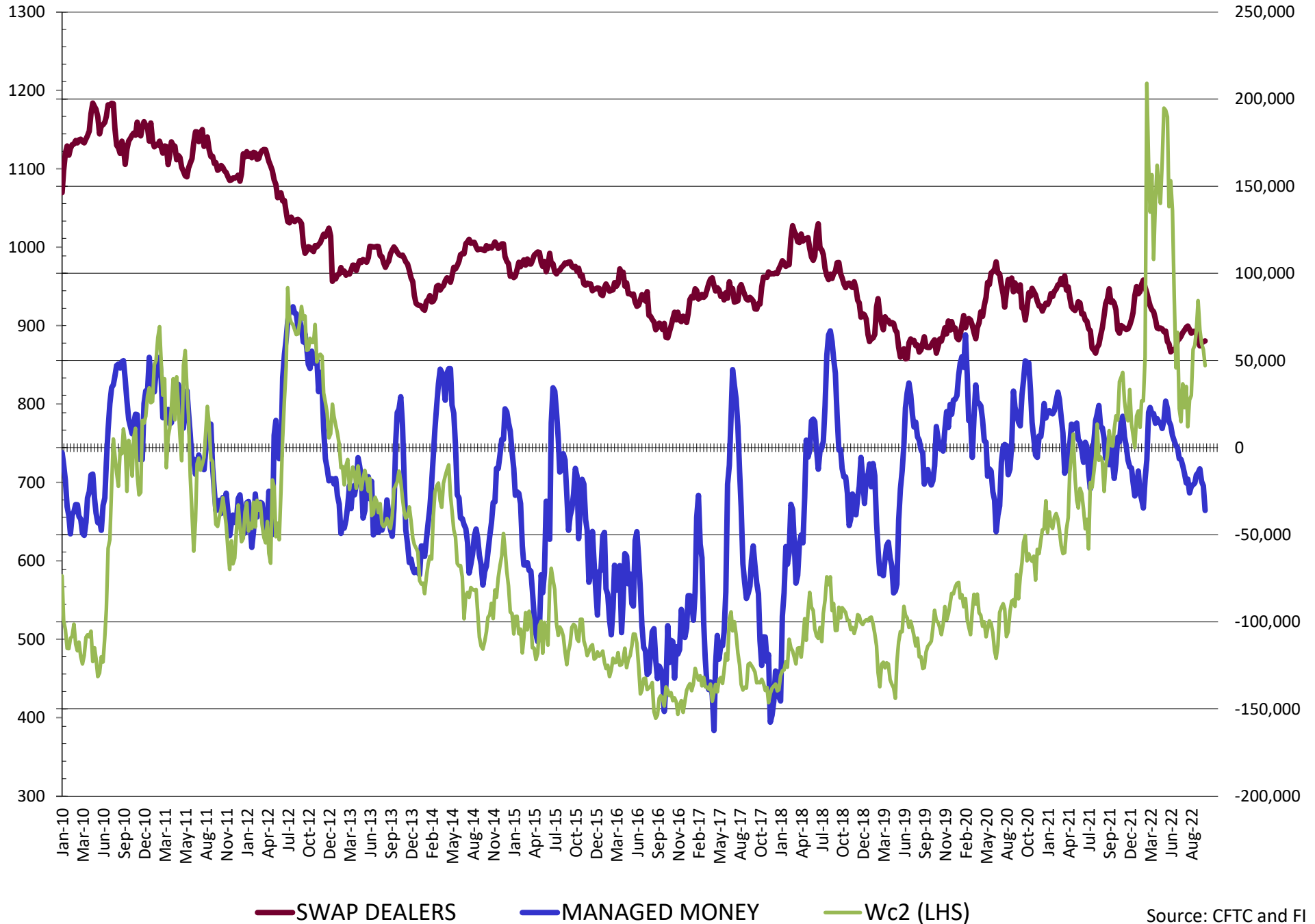


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

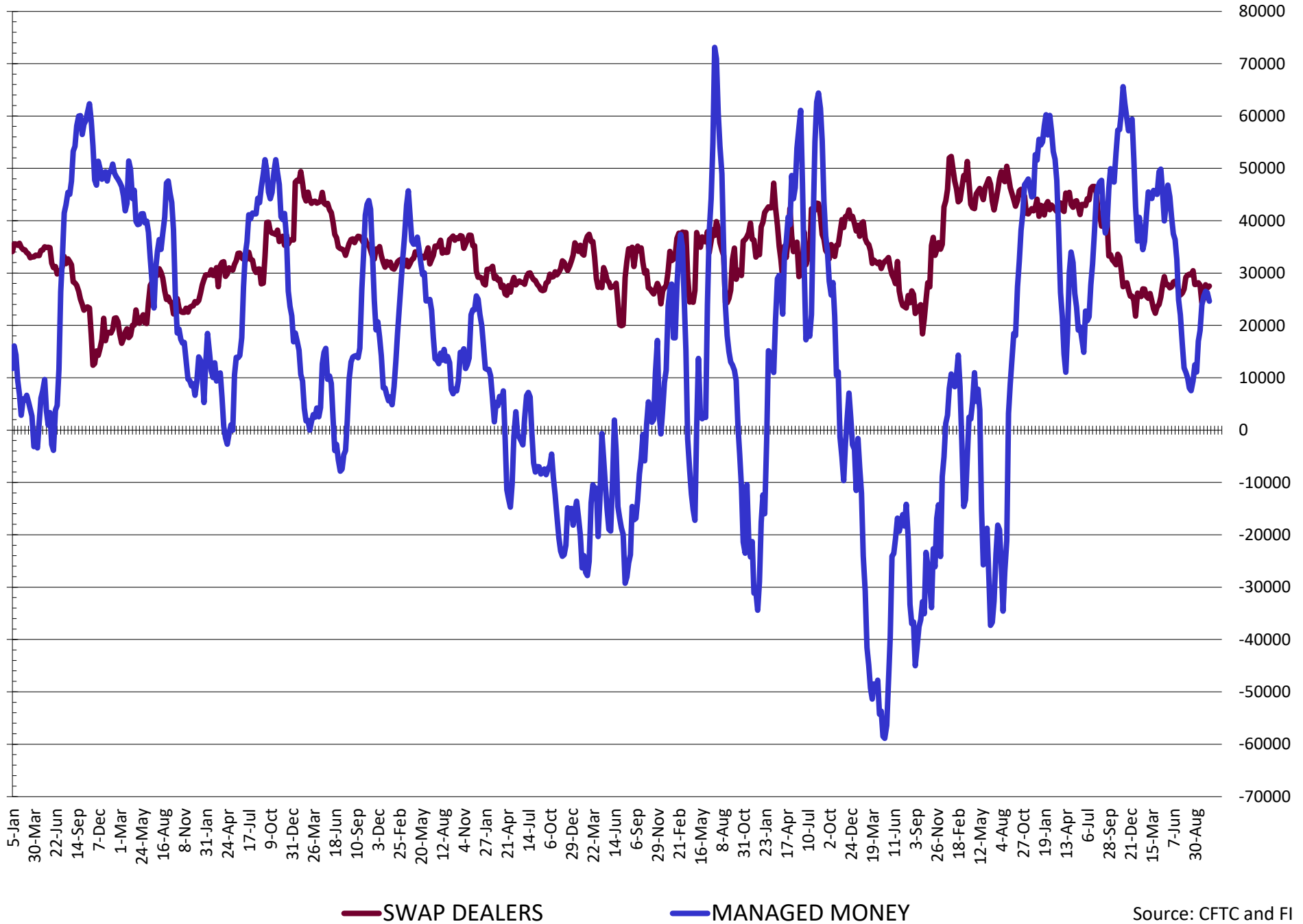


— SWAP DEALERS
 — MANAGED MONEY
 — Cc2 (LHS)

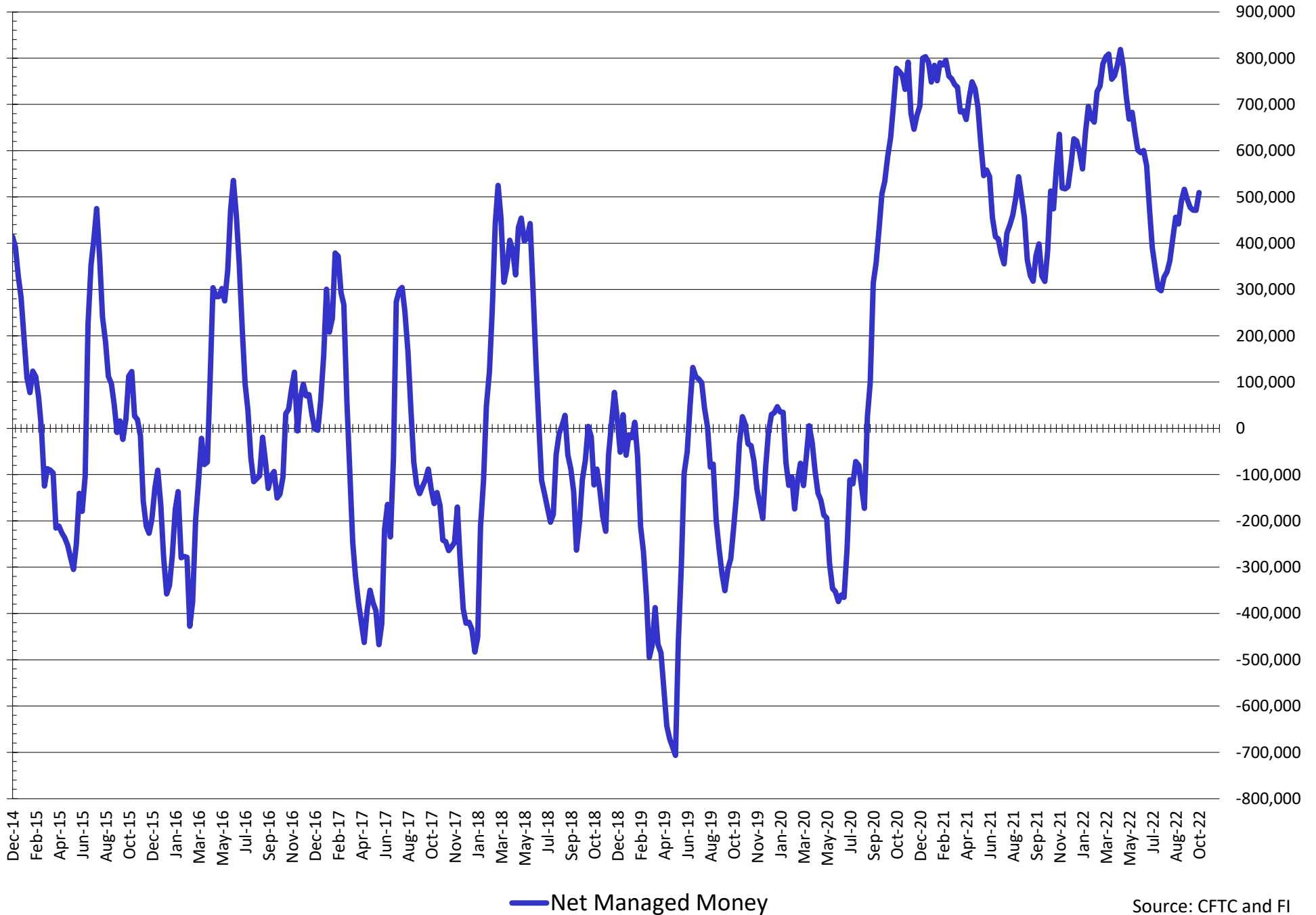
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CHICAGO WHEAT



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



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



Source: CFTC and FI
10/28/2022

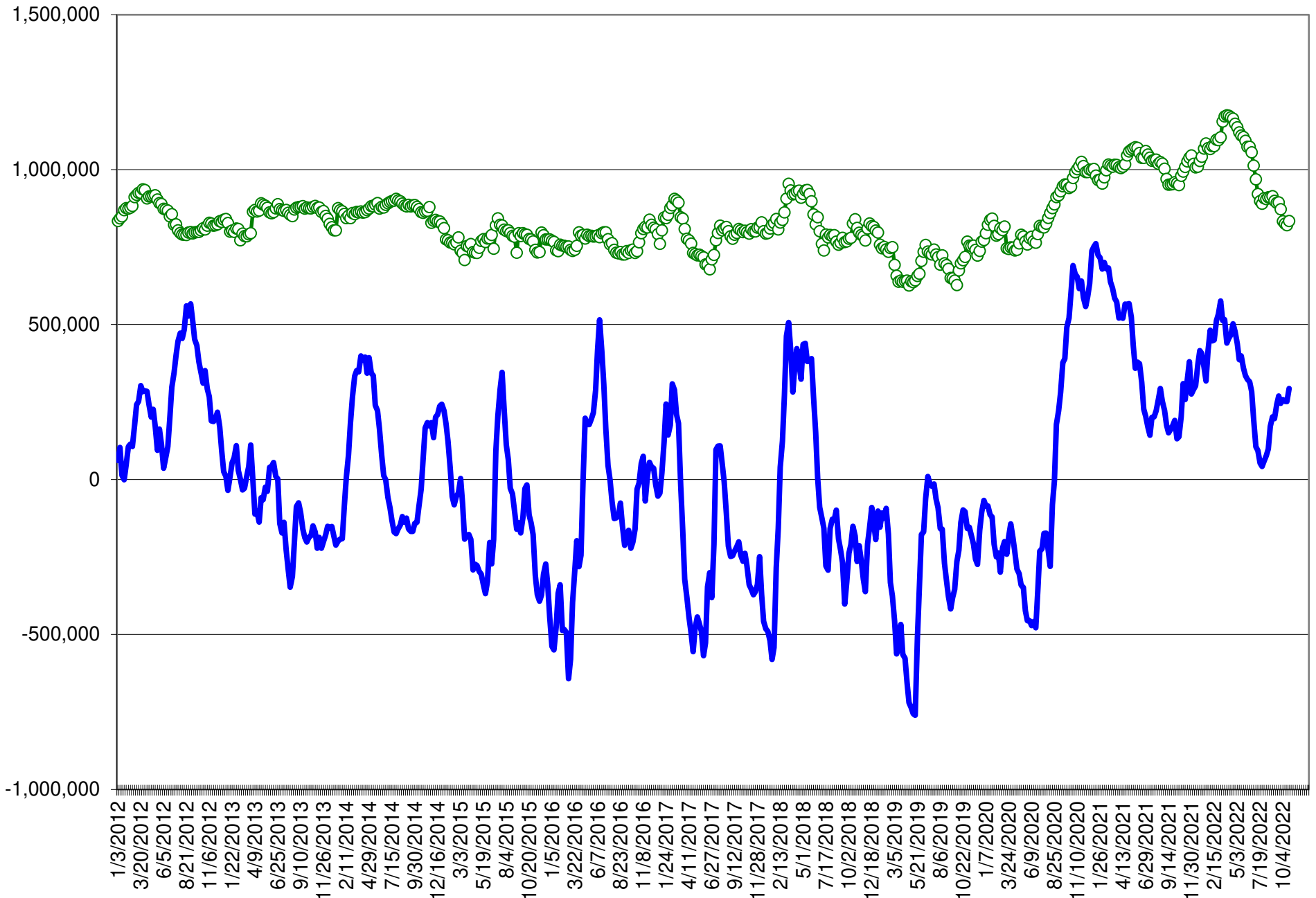
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 10/25/2022
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	25-Oct	18-Oct	11-Oct	4-Oct	25-Oct	18-Oct	11-Oct	4-Oct	25-Oct	18-Oct	11-Oct	4-Oct
	WHEAT											
Chicago	(45.7)	(56.4)	(58.6)	(66.0)	(50.6)	(41.5)	(43.4)	(36.8)	(6.3)	(6.3)	(6.4)	(7.2)
Kansas City	(52.0)	(55.0)	(53.7)	(52.2)	5.8	8.1	6.1	4.8	(0.8)	(1.4)	(2.2)	(2.2)
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(97.7)	(111.4)	(112.4)	(118.1)	(44.8)	(33.4)	(37.3)	(32.0)	(7.1)	(7.6)	(8.6)	(9.4)
CORN	(491.2)	(469.3)	(481.4)	(458.9)	184.7	176.2	193.9	175.2	(55.0)	(63.1)	(68.8)	(65.9)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(119.1)	(95.8)	(100.4)	(112.8)	26.9	10.6	15.7	24.5	(23.4)	(28.0)	(30.5)	(32.8)
SOY OIL	(172.0)	(156.8)	(132.5)	(133.6)	57.0	43.4	26.3	28.7	12.8	15.4	10.8	8.2
SOY MEAL	(203.0)	(180.6)	(178.1)	(189.8)	70.0	54.4	53.3	61.3	27.5	25.2	24.3	22.3

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	25-Oct	18-Oct	11-Oct	4-Oct	25-Oct	18-Oct	11-Oct	4-Oct	25-Oct	18-Oct	11-Oct	4-Oct
	WHEAT											
Chicago	411,948	404,388	410,978	391,177	102.5	104.2	108.5	110.0	24.9%	25.8%	26.4%	28.1%
Kansas City	174,982	174,916	174,177	169,709	47.0	48.3	49.8	49.6	26.9%	27.6%	28.6%	29.2%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	586,930	579,304	585,155	560,886	149.5	152.4	158.3	159.6	25.5%	26.3%	27.1%	28.5%
CORN	1,862,587	1,856,288	1,886,410	1,829,430	361.5	356.1	356.3	349.6	19.4%	19.2%	18.9%	19.1%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	721,646	847,777	833,186	810,388	115.5	113.2	115.2	121.0	16.0%	13.3%	13.8%	14.9%
SOY OIL	482,923	459,121	439,056	452,583	102.2	98.0	95.4	96.8	21.2%	21.4%	21.7%	21.4%
SOY MEAL	426,681	414,496	403,425	401,198	105.4	100.9	100.5	106.2	24.7%	24.4%	24.9%	26.5%

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 10/25/22

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	15.4	(1.3)	(4.4)	11.0	4.9
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	329.8	57.4	(12.9)	116.1	93.2
26-Oct	(1.0)	0.0	2.0	(3.0)	4.0
27-Oct	(3.0)	0.0	(1.0)	2.0	(4.0)
28-Oct	(1.0)	2.0	(3.0)	4.0	(2.0)
31-Oct					
1-Nov					
FI Est. of Futures Only 10/25/22	324.8	59.4	(14.9)	119.1	91.2
FI Est. Futures & Options	307.8	64.8	(19.1)	111.6	91.5
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 10/25/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	248.9	75.5	(36.8)	86.5	95.7
Latest CFTC F&O	264.4	75.4	(36.1)	86.0	95.2
FI Est. Managed Fut. Only	244	78	(39)	89	94
FI Est. Managed Money F&O	259	77	(38)	89	93

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	361.5	115.5	102.5	NA	102.2
Change From Previous Week	5.4	2.4	(1.6)	NA	4.1

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

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