



Good morning.

USD is 75 points lower, WTI crude oil \$2.59 higher and US equities pointing towards a higher open. US wheat futures are mostly lower on technical selling after rallying Monday on Black Sea shipping concerns. Prices rallied into the electronic session. Look for a two-sided trade. Corn is slightly lower. The soybean complex is higher from another rally in global vegetable oil prices. US winter wheat conditions were only 28 percent good and excellent, down from 45 year ago. The initial fall rating was lowest since at least 1987 when USDA started reporting. Malaysia January palm oil futures was up 179 Ringgit to 4,233 and cash was up \$32.50/ton to \$970.00/ton. Offshore values this morning were leading soybean oil 51 points lower earlier this morning and meal \$3.80 short ton lower.

Prices as 11/1/22 8:09 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
NOV2	1423.25	16.25	502	DEC2	428.90	0.80	4354	DEC2	74.37	1.16	8910
JAN3	1433.25	13.75	30535	JAN3	420.10	1.00	2016	JAN3	71.69	1.08	3011
MAR3	1441.50	14.00	10555	MAR3	410.40	1.10	1303	MAR3	69.14	1.01	2270
MAY3	1448.50	13.75	4401	MAY3	405.30	1.10	988	MAY3	67.35	0.91	1000
JUL3	1451.25	13.00	3206	JUL3	404.30	1.30	509	JUL3	65.80	0.86	504
AUG3	1433.75	11.50	892	AUG3	399.90	1.40	214	AUG3	64.58	0.90	53
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
DEC2	690.75	(0.75)	16996	DEC2	390.25	1.25	78	DEC2	880.25	(2.00)	11207
MAR3	695.50	(1.25)	6945	MAR3	400.00	2.00	27	MAR3	898.25	(1.00)	3697
MAY3	694.50	(1.25)	2598	MAY3	398.50	0.00	1	MAY3	908.00	0.50	1612
JUL3	688.00	(1.25)	2273	JUL3	398.75	0.00	1	JUL3	903.50	(0.25)	1036
SEP3	640.25	0.25	271	SEP3	384.50	0.00	0	SEP3	906.25	(0.25)	393
DEC3	625.50	(0.25)	1004	DEC3	384.50	0.00	0	DEC3	911.75	(1.00)	376
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
DEC2	978.00	(0.75)	2828	DEC2	352.50	0.25	6582	NOV2	0.00	0.00	182
MAR3	974.00	(0.25)	1516	MAR3	352.00	0.25	3094	JAN3	881.60	2.60	182
MAY3	972.50	1.25	841	MAY3	350.75	0.25	1586	MAR3	887.40	2.80	182
JUL3	962.75	0.75	416	SEP3	329.75	0.00	237	MAY3	893.20	2.90	182

Soy/Corn Ratio X/Z 2022 2.0604

Source: FI and Reuters

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	251	87	(19)	91	99
FI Est. Managed Money F&O	266	86	(18)	91	98

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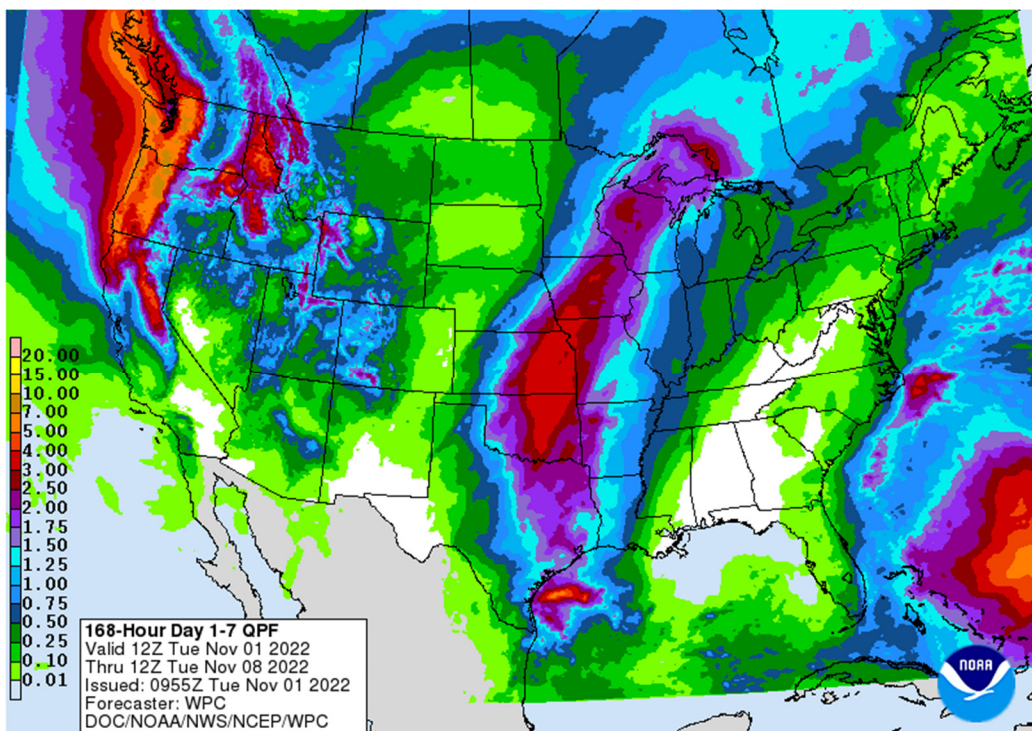
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USDA Crop Progress Actual			As of: 10/30/2022						
	Change	USDA G/E	Last Week	Year Ago	5-year Average*	FI G/E Estimate	Trade Average*	Range	USDA-TRADE
Pasture Conditions	1	23	22	26	NA	NA	NA	NA	
Winter Wheat Conditions	NA	28	NA	45	50	45	41	30-53	-13
	Change	USDA	Last Week	Year Ago	5-year Average	FI Est.	Trade Average	Range	
Corn Harvested	15	76	61	73	64	72	75	72-81	1
Soybeans Harvested	8	88	80	78	78	93	89	85-93	-1
Winter Wheat Planted	8	87	79	86	85	84	88	84-91	-1
Winter Wheat Emerged	13	62	49	65	66	NA	NA	NA	
Cotton Boils Opening	4	96	92	94	94	NA	NA	NA	
Cotton Harvested	10	55	45	44	47				
Sorghum Harvested	10	77	67	79	69	NA	NA	NA	
Rice Harvested	3	97	94	97	97	NA	NA	NA	
Sugarbeets Harvested	9	89	80	84	82	NA	NA	NA	
Sunflowers Harvested	25	60	35	51	45	NA	NA	NA	
	WOW Change	USDA	Last Week	Year Ago					
Adequate+Surplus									
Topsoil Moisture Condition	3	35	32	71					
Subsoil Moisture Condition	0	34	34	64					

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

Weather

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 days.



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World Weather, INC.

WORLD WEATHER HIGHLIGHTS FOR NOVEMBER 1, 2022

- Frost was reported in portions of Argentina and in a few pockets in far southern Brazil this morning, but no serious crop damage was suspected
 - A few light freezes were noted in southeastern Buenos Aires – the impact of which should have been very low
- Argentina will be dry for the next ten days
- Brazil's center west and southern crop areas will be dry biased for the next ten days
- Rain is likely in northeastern Brazil over the next few days offering some relief from seasonal dryness
- U.S. rainfall will be greatest this weekend and early next week from Oklahoma and north-central Texas to Wisconsin
- Eastern U.S. Midwest and southeastern states will receive below normal precipitation over the next ten days
- Tropical Storm Lisa will intensify while moving west northwesterly toward Belize where landfall is expected late Wednesday night and early Thursday
 - The storm could reach land as a weak hurricane, but its main threat will be heavy rainfall from Belize to Chiapas, Mexico including northern Guatemala
- Not much change was noted in Europe, CIS, China or India
- Eastern Australia will experience restricted rainfall in the next ten days which may improve crop and field conditions in many areas
- South Africa is still expecting rain of significance in the coming ten days to improve spring and summer crop planting and emergence conditions
- Typhoon Nalgae will weaken today while approaching the Hong Kong area
 - The storm will produce heavy rain in Guangdong and lighter rain in neighboring areas
 - Some of the drought stricken southeastern corner of China will benefit from this storm's moisture, although much more rain will still be needed

Source: World Weather INC

Bloomberg Ag Calendar

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:

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- 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	0
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	0
Rice	186	no major commercial stoppers	765	0
Ethanol	0		0	0
MN Wheat	NA			

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>	247,879	1,992	571,814	4,408
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 22</i>	120,444	(2,793)	434,899	5,792
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 22</i>	140,455	(3,737)	395,381	(903)
<i>Corn</i>	<i>Cv1</i>	<i>Dec 22</i>	604,012	(9,991)	1,473,846	622
<i>Oats</i>	<i>Oc1</i>	<i>Dec 22</i>	2,870	(286)	4,311	(232)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Dec 22</i>	134,954	(4,530)	329,155	(3,595)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Dec 22</i>	65,088	(736)	158,597	(380)
<i>Rice</i>	<i>RRc2</i>	<i>Jan 23</i>	7,716	(41)	8,701	(301)
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	70,486	(1,591)	293,965	566
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	47,563	(1,457)	194,684	(3,708)

*Previous day preliminary data as of 10/31/2022

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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 670P	9,165	12,705	+ 2,778
CZ 700C	8,591	38,732	+ 1,642
CZ 660P	7,759	11,049	- 4,235
CZ 750C	6,826	27,364	+ 106
CZ 720C	5,571	14,262	- 897
CF 650P	4,497	3,999	+ 1,045
CH 680P	4,347	4,299	- 997
WZ 1100C	4,087	11,910	- 126
CZ 650P	3,995	24,200	- 1,049
WZ 750P	3,166	2,444	- 1,662
SZ 1360P	2,990	2,731	- 1,948
CH 670P	2,950	7,077	+ 2,734
CZ 680P	2,897	19,443	+ 822
WZ 800P	2,880	10,562	- 1,226
CZ 700P	2,874	10,570	- 619

*Previous day preliminary data as of 10/31/2022

USDA inspections versus Reuters trade range

Wheat	137,082	versus 100000-500000	range
Corn	422,288	versus 225000-650000	range
Soybeans	2,574,060	versus 1200000-2650000	range

Macros

Prices as 11/1/22 8:09 AM

	Month	Price	Change
USD	Index	110.763	(0.764)
EUR/USD	Spot	0.9945	0.006
USD/BRL	Bid	5.1567	(0.022)
BITCOIN	BTCC1	\$20,540	\$160
WTI Crude	DEC2	88.93	2.400
Brent	JAN3	95.1	2.290
Nat Gas	DEC2	6.017	(0.338)
DJ Mini	DEC2	32975	200
US 10-Yr	DEC2	111 16/32	29/32
Gold	DEC2	1657	16.300

Source: FI and Reuters

Corn

- Corn prices are mostly lower follow wheat but losses are limited from a rally in soybeans and new month/new money.
- US corn harvest progress of 76 percent was 1 point above expectations and above 64 percent average.

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- USDA US corn export inspections as of October 27, 2022 were 422,288 tons, within a range of trade expectations, below 472,594 tons previous week and compares to 671,085 tons year ago. Major countries included China for 144,283 tons, Mexico for 121,649 tons, and Japan for 97,421 tons.

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

US Weekly Petroleum Status Report - Ethanol

	Ethanol Production		Change		Ethanol Stocks		Change		Days of
	FI Production Est.	Mbbl	Last Week	Last Year	FI Stocks Est.	Mbbl	Last Week	Last Year	Inv.
9/2/2022		989	19	7.2%		23,138	-395	13.5%	23.8
9/9/2022		963	-26	2.8%		22,843	-295	14.2%	24.0
9/16/2022		901	-62	-2.7%		22,501	-342	11.9%	25.4
9/23/2022		855	-46	-6.5%		22,691	190	12.2%	26.3
9/30/2022		889	34	-9.1%		21,685	-1006	8.8%	25.5
10/7/2022		932	43	-9.7%		21,863	178	10.2%	23.3
10/14/2022		1016	84	-7.3%		21,844	-19	8.8%	21.5
10/21/2022		1033	17	-6.6%		22,291	447	11.9%	21.1
10/28/2022	-4 to +8				+60 to +120				

Source: EIA and FI

EIA Monthly US Ethanol Production

	Aug-21	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	EIA Aug-22
Ethanol mil barrels	29.076	28.321	31.585	29.112	31.313	31.276	31.480	30.635
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

Export developments.

- South Korea's KFA group bought 65,000 tons of corn from South America or South Africa for arrival around February 5.
- South Korea's MFG group rejected offers for 58,000 tons of corn and 8,000 tons of soybean meal from South America for December/January arrival.

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Soybeans

- CBOT soybeans are higher on strength in the global vegetable oil markets. Soybean meal is also trading higher. US harvest progress is moving along nicely. Despite US barge river problems, USDA export inspections for soybeans were robust.
- Renewed concerns over covid-19 lockdowns in China could hinder upside movement in soybeans.
- Many Brazil truckers that supported outgoing President Jair Bolsonaro are staging a strike, blocking roads in 16 states. Today the Brazil Supreme Court ordered police to remove the roadblocks set up by the protesters. 271 points were blocked in 23 of Brazil's 26 states.
- CBOT deliveries for November soybeans were (another) 440 contracts with no major commercial stoppers.
- US soybean harvest progress of 88 percent was 1 point below expectations and above 78 percent average.
- Cargo surveyor SGS reported October Malaysian palm exports at 1,477,713 tons, 77,568 tons above month ago or up 5.5%, and 1,068 tons above October 2021 or up 0.1%.
- Malaysia January palm oil futures was up 179 Ringgit to 4,233 and cash was up \$32.50/ton to \$970.00/ton.

MALAYSIA PALM OIL	Settle	1-Nov	31-Oct		
Futures MYR/MT	JAN3	4233	4054	+179	\$894
RBD Olien Cash USD/MT	Jan23	\$970.00	\$937.50	\$32.50	3.5%
US Gulf Crude SBO over RBD Palm	Spot	\$862	\$865	-\$3	

- China November soybeans were down 0.3%, meal up 2.8%, soybean oil 0.8% higher and palm oil 2.6% higher.

China Futures (Set. - Prv. Settle)		1-Nov	31-Oct		
Soybeans #1 (DCE) CNY/MT	JAN3	5572	5589	-17	-0.3%
Soybean Meal	JAN3	4190	4074	+116	2.8%
Soybean Oil	JAN3	9176	9106	+70	0.8%
China Palm Oil	JAN3	8180	7970	+210	2.6%

- Rotterdam vegetable oils were unchanged (no quotes) for soybean oil and sharply higher for rapeseed oil, from this time yesterday morning. SA meal was 0.50-2.00 euros higher.
- Offshore values this morning were leading soybean oil 51 points lower earlier this morning and meal \$3.80 short ton lower.
- China plans to auction off 500,000 tons of soybeans from reserves on November 11.
- USDA US soybean export inspections as of October 27, 2022 were 2,574,060 tons, within a range of trade expectations, below 2,918,705 tons previous week and compares to 2,675,334 tons year ago. Major countries included China for 2,076,606 tons, Mexico for 141,886 tons, and Taiwan for 88,606 tons.
- 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 167.6, 2,000)

Export Developments

- None reported

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	EIA Aug-22
Soybean Oil	823	741	908	839	856	810	956	925
mil pounds								
FI Estimate								951

Source: EIA Monthly Biodiesel Production Report, & FI

Wheat

- US wheat futures are mostly lower on technical selling after rallying Monday on Black Sea shipping concerns. Prices rallied into the electronic session. Look for a two-sided trade.
- Argentina saw additional frosts on Tuesday and there was some damage to the wheat crop.
- US winter wheat conditions for the combined good and excellent categories were only 28 percent (worst since at least 1987), well below an average trade guess of 41 percent, below 45 percent year ago and 50 average.
- Only 9 percent of OK's topsoil moisture was rated adequate/surplus, and Texas stands at only 26 percent.
- Paris December wheat was unchanged earlier at 352.25 euros a ton.
- US soft wheat exports, from July 1 to October 30 reached 11.54 million tons, compared with 11.44 million tons by the same week in 2021-22.

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- China plans to auction off 40,000 tons of wheat from state reserves on November 2.
- USDA US all-wheat export inspections as of October 27, 2022 were 137,082 tons, within a range of trade expectations, above 133,319 tons previous week and compares to 130,721 tons year ago. Major countries included Mexico for 29,539 tons, Taiwan for 26,355 tons, and Korea Rep for 26,322 tons.

Export Developments.

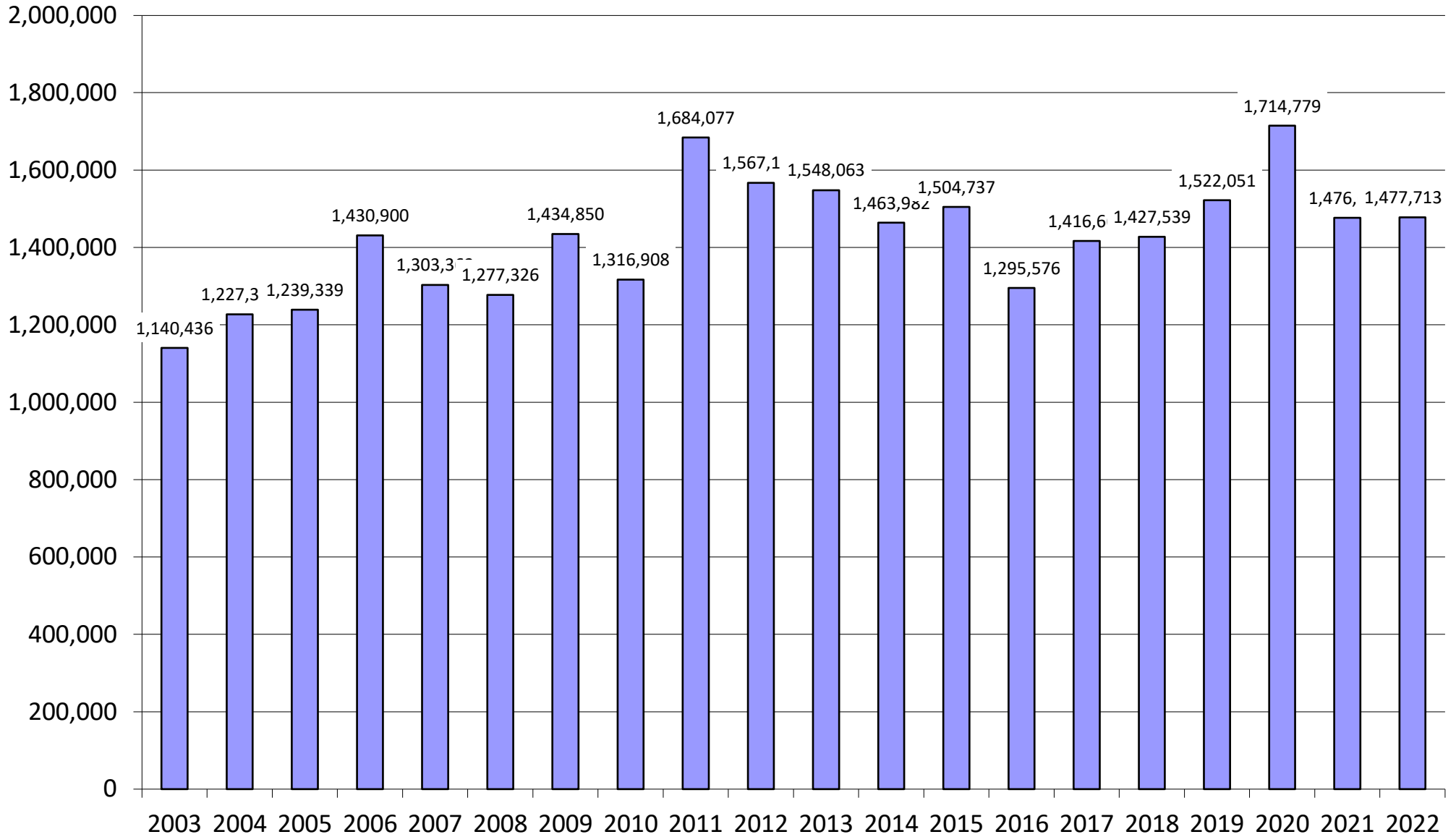
- Jordan passed on 120,000 tons of hard milling wheat for March/April shipment.
- Jordan issued an import tender for 120,000 tons of hard milling wheat set to close November 15 for March/April shipment.
- South Korea's NOFI group bought 63,000 tons of feed wheat at \$396/ton c&f for arrival around December 30, 2022.
- Result awaited: Iraq seeks 50,000 tons of wheat on October 30, nearly one week later than their original close date.
- Jordan is back in for 120,000 tons of barley on November 2 for March/April shipment.

Rice/Other

- South Korea's Agro-Fisheries & Food Trade Corp. seeks 50,500 tons of rice from the US and/or EU on November 9 for arrival between February and June.

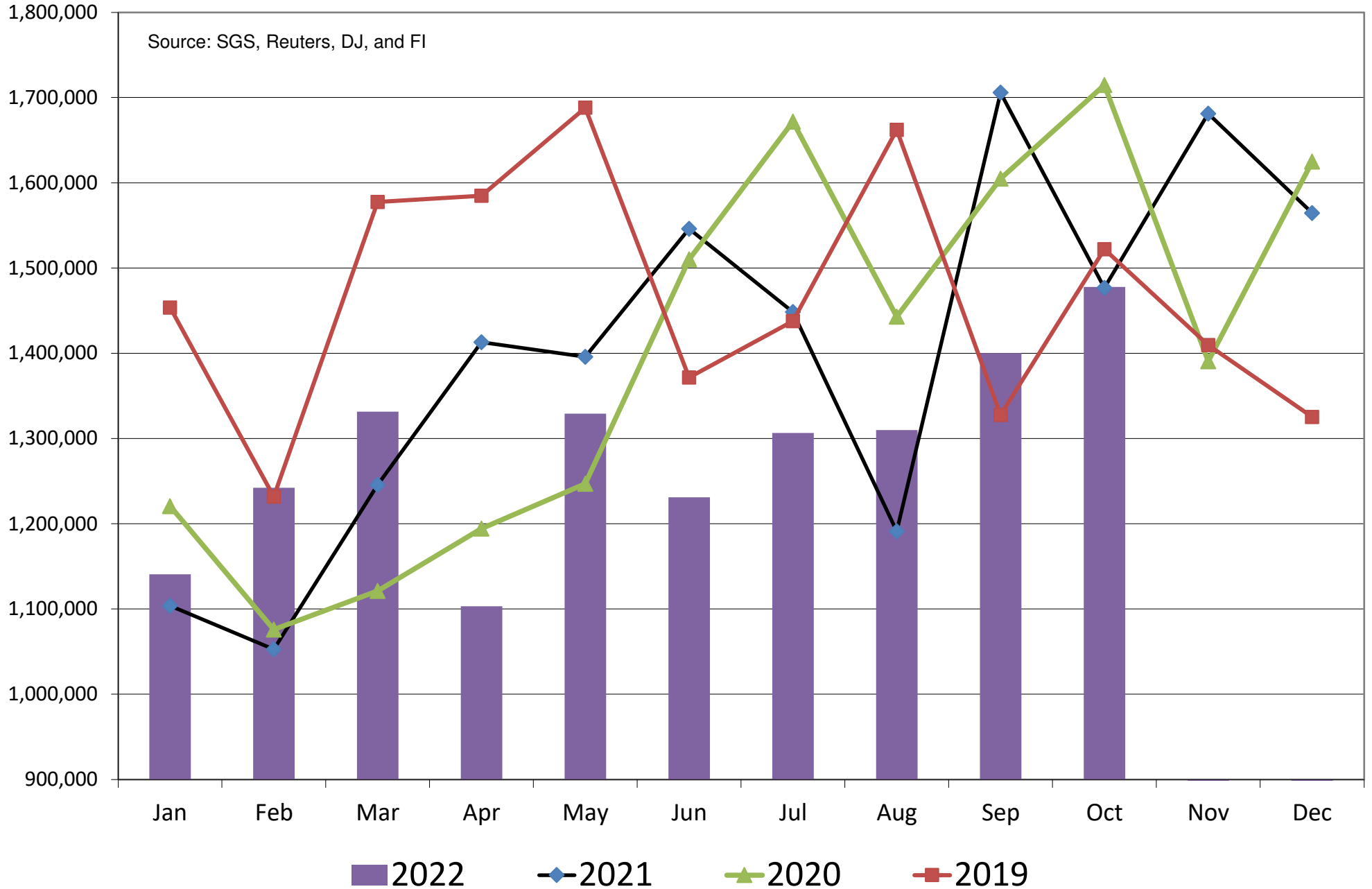
Source: SGS, Reuters, DJ, and FI

SGS Palm and Product Shipments, Tons

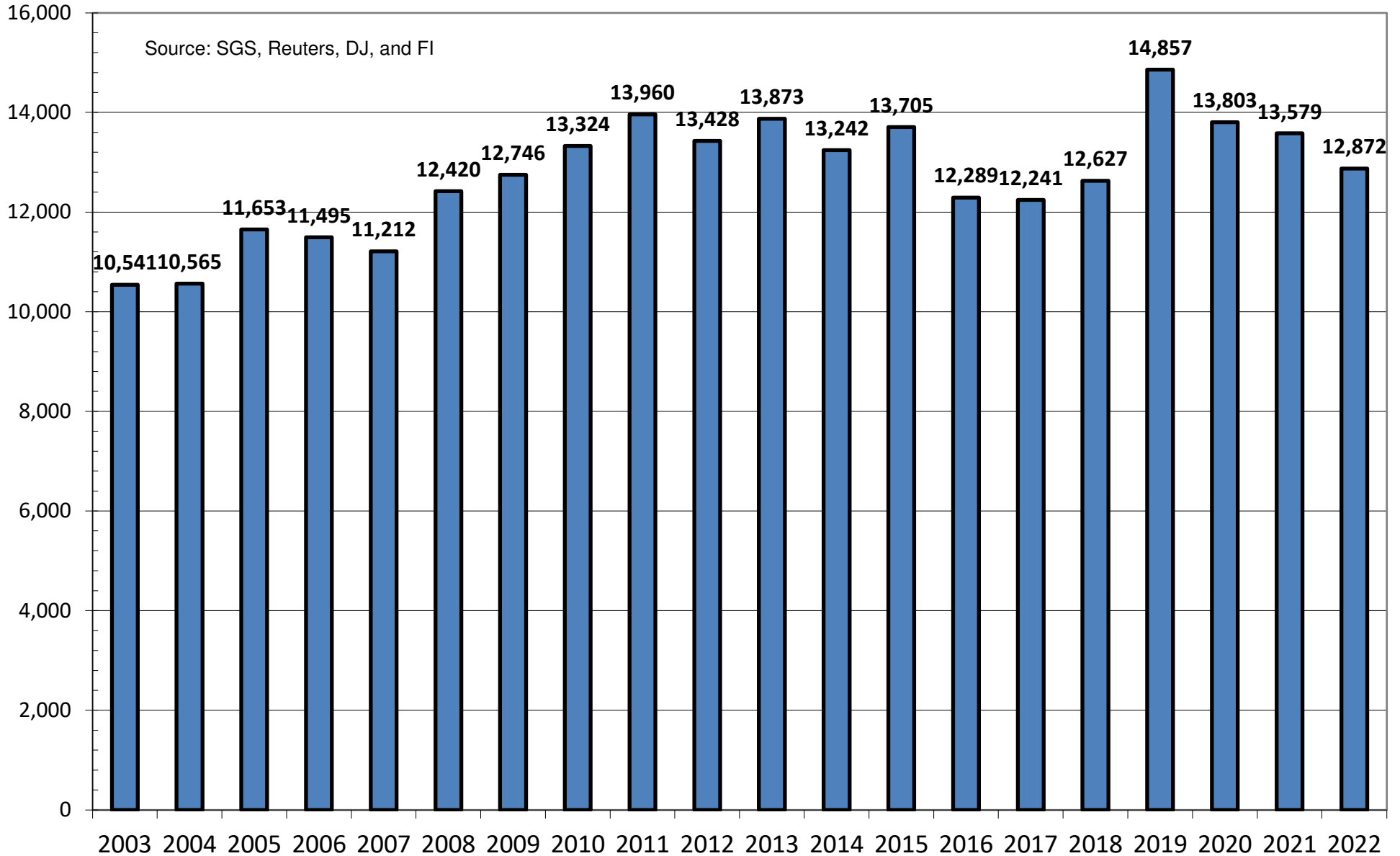


SGS Malaysian Palm and Product Shipments, in tons

Source: SGS, Reuters, DJ, and FI



SGS YTD Palm and Product Shipments, in 000 tons



■ Year to Date

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 10/31/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 10/31/2022
 RUN TIME: 08:45:03PM

CONTRACT: NOVEMBER 2022 ROUGH RICE FUTURES
 SETTLEMENT: 16.560000000 USD
 NEXT AVAILABLE DATE: 10/28/2022
 INTENT DATE: 10/31/2022 DELIVERY DATE: 11/02/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
314	CUST SHATKIN ARBOR L	23	51
370	CUST CITIGROUP GLBL	147	
685	CUST R.J.O'BRIEN	9	62
737	CUST ADVANTAGE		4
800	CUST MAREX SPEC	5	
895	CUST CUNNINGHAM COM	2	69
TOTAL:		186	186
MONTH TO DATE:			614

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: 14.070000000 USD
 NEXT AVAILABLE DATE: 09/29/2022
 INTENT DATE: 10/31/2022 DELIVERY DATE: 11/02/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
385	CUST WEDBUSH	4	3
405	CUST STONEX FIN INC	1	39
407	CUST STRAITS FIN LLC	31	
685	CUST R.J.O'BRIEN	290	397
800	CUST MAREX SPEC	102	
905	CUST ADM INV SER	12	1
TOTAL:		440	440

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 10/31/2022 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 10/31/2022
RUN TIME: 08:45:03PM

MONTH TO DATE: 880

CONTRACT: NOVEMBER 2022 MINI-SIZED SOYBEANS FUTURES
SETTLEMENT: 14.070000000 USD
NEXT AVAILABLE DATE: 09/16/2022
INTENT DATE: DELIVERY DATE:

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

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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
10/31/2022	3,077	0	0	0	0	0	0	0	445	0	39	0	288	0	765	0	5	0
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

Foreign Agriculture Market Guidance

As of 7:12 AM

Day on day change

		1-Nov	31-Oct	Change
Rotterdam Oils				
Soy oil EUR/MT	Dec/Jan	1,630.00	1,630.00	unchanged
Rape oil EUR/MT	Nov/Jan	1,420.00	1,396.67	+23.33
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Nov/Dec	565.00	564.50	+0.50
Argentina USD/MT	Jan/Mar	530.00	529.00	+1.00
Brazil USD/MT (pellets)	Nov/Dec	554.50	553.00	+1.50
Brazil USD/MT	Jan/Mar	520.00	518.00	+2.00
MALAYSIA PALM OIL				
	Settle	1-Nov	31-Oct	
Futures MYR/MT	JAN3	4233	4054	+179 \$894
RBD Olien Cash USD/MT	Jan23	\$970.00	\$937.50	\$32.50 3.5%
US Gulf Crude SBO over RBD Palm	Spot	\$862	\$865	-\$3
China Futures (Set. - Prv. Settle)				
		1-Nov	31-Oct	
Soybeans #1 (DCE) CNY/MT	JAN3	5572	5589	-17 -0.3%
Soybean Meal	JAN3	4190	4074	+116 2.8%
Soybean Oil	JAN3	9176	9106	+70 0.8%
China Palm Oil	JAN3	8180	7970	+210 2.6%
China Futures Crush Margin				
USD/BU	JAN3	-1.16	-1.41	+0.25
CNY/MT	JAN3	-589.27	-711.09	+121.82
Corn (DCE) CNY/MT	JAN3	2877	2873	+4 0.1%
Wheat (ZCE) CNY/MT	JAN3	3427	3427	unchanged 0.0%
Hogs (ZCE) CNY	JAN3	21735	22085	-350 -1.6%

Currency adjusted to the CME pit close

	In cents/bu	1-Nov	
oils in points and meal in USD/short ton			
Rot soy oil		-132	
Rot rape oil		-28	
Rot meal			
Nov/Dec		-\$1.79	
Rot meal			
Jan/Mar		-\$1.39	
Malaysian Fut		+24	4.4%
Malaysian Cash		+7	
China soy #1		-13	
China meal		\$14.63	
China oil		-62	
Dalian corn		-3	
Gluten Wheat		-44	
	308.25		
	300.75		
	7.5		

Matif Wheat (Liffe)

		\$/ton	\$349.82	\$347.66			
Matif EUR/MT <u>morning over morning</u>	DEC2	352.00	350.25	+1.75	Matif morning		-47.12

Baltic Dry Index

	Spot	1463	1534	-71
		31-Oct	28-Oct	

Exchange Rates

EU	Euro/\$	0.9938	0.9926	+0.0012
MYR	Ringgit/\$	4.7350	4.7260	+0.0090
CNY	RMB/\$	7.2555	7.2989	-0.0434

ALL OILS
Average lead
-52
ALL MEAL
Average lead
\$3.82

CME electronic close change

SX22	+19.25	SMZ22	+2.70	BOZ22	+142	CZ22	+10.75
SF23	+19.25	SMF23	+2.90	BOF23	+140	CH23	+10.00
SH23	+18.50	SMH23	+2.60	BOH23	+144	CN23	+9.50
SK23	+18.50	SMK23	+2.40	BOK23	+141	WZ22	+53.00
SN23	+18.75	SMN23	+2.50	BON23	+142	WH23	+50.25
SQ23	+17.25	SMQ23	+2.10	BOQ23	+138	WK23	+47.50
						WN23	+42.25

#1 China SB is only designed for Non-GMO soybeans, but captures 96-98% of total bean open interest. #2 China soybeans are not heavily traded

Source: Reuters, Dow Jones Newswires and Futures International

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