



Good morning.

Under the 24-hour announcement system, USDA reported private exporters reported sales of 209,931 tons of corn for delivery to Mexico during the 2022-23 marketing year. US CPI inflation data was better than expected and this crushed the USD (down 154 points) and sending US stocks higher. Easing inflation could be an indicator the Feds pivot sometime in 2023 by eventually lowering interest rates but assume another hike this December. Mixed trade in the agriculture markets. Soybeans are under pressure from improving SA weather and lower meal. Soybean oil is higher despite a 10-day low in Malaysian palm futures. Corn is a little weaker. Export sales were poor for corn, slow but within a trade range for soybeans and wheat. Traders are waiting to see if positive news comes out of the meeting between the UN and Russia on Friday over the Black Sea grain deal. Wheat is catching a bid after the Rosario grains exchange lowered Argentina's wheat production estimate to 11.8 million tons from 13.7 million previous. Global grain import demand is picking up.

Prices as 11/10/22 8:22 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
NOV2	1463.25	3.50	28	DEC2	413.60	(4.00)	15209	DEC2	76.31	0.77	9518
JAN3	1450.00	(2.00)	25033	JAN3	408.30	(4.00)	11834	JAN3	73.81	0.63	5463
MAR3	1453.50	(3.75)	13224	MAR3	402.00	(3.60)	5383	MAR3	71.67	0.46	4299
MAY3	1458.50	(5.25)	5680	MAY3	398.10	(3.90)	1993	MAY3	69.82	0.35	1889
JUL3	1459.50	(5.25)	2175	JUL3	397.70	(3.20)	722	JUL3	68.16	0.27	670
AUG3	1440.25	(5.25)	162	AUG3	393.20	(3.30)	73	AUG3	66.53	(0.09)	234
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
DEC2	663.75	(0.75)	24421	DEC2	386.50	6.00	15	DEC2	814.25	7.75	13513
MAR3	669.75	(0.75)	15148	MAR3	386.75	5.00	13	MAR3	835.50	7.75	7944
MAY3	669.25	(1.25)	3600	MAY3	384.25	0.00	1	MAY3	846.25	7.00	1794
JUL3	664.25	(1.75)	3589	JUL3	386.75	0.00	0	JUL3	851.75	7.00	1188
SEP3	624.50	(2.25)	736	SEP3	379.25	0.00	0	SEP3	859.75	7.25	688
DEC3	612.25	(2.00)	1417	DEC3	379.25	0.00	0	DEC3	869.25	7.50	571
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
DEC2	936.00	6.00	2593	DEC2	330.00	1.25	12224	NOV2	0.00	0.00	182
MAR3	932.25	5.50	2020	MAR3	329.75	0.75	5697	JAN3	899.30	7.80	182
MAY3	927.00	3.75	1081	MAY3	329.00	0.50	2277	MAR3	895.00	6.50	182
JUL3	921.50	4.50	331	SEP3	311.50	0.00	1025	MAY3	896.40	4.90	182

Soy/Corn Ratio X/Z 2022 2.2045

Source: FI and Reuters

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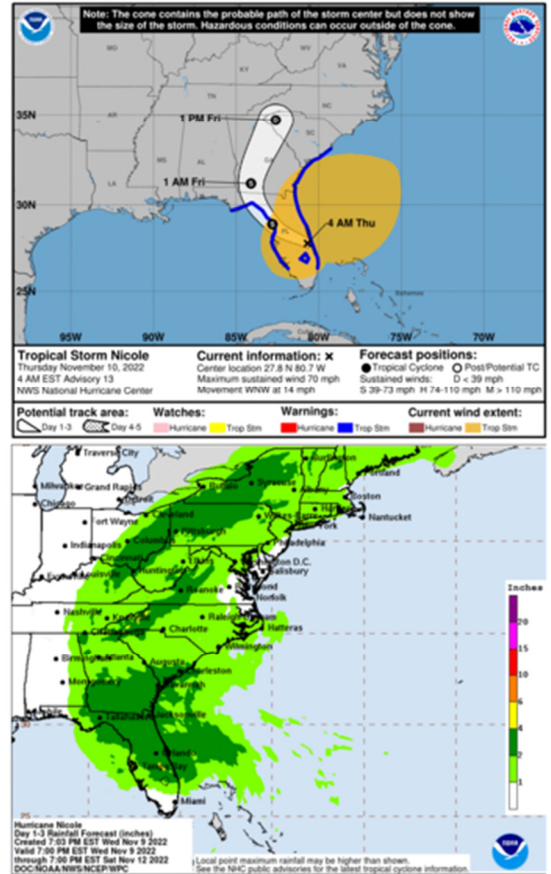
Key Messages for Tropical Storm Nicole Advisory 13: 4:00 AM EST Thu Nov 10, 2022

1. Tropical storm conditions will continue along the east coast of Florida, Georgia, and South Carolina within the warning areas today. Tropical storm conditions will spread northward along the west coast of Florida to the coast of the Florida Panhandle through tonight.

2. A dangerous storm surge is expected along portions of the east-central and northeastern coast of Florida, portions of coastal Georgia, and the Florida Big Bend along the Gulf coast. The storm surge will be accompanied by large and damaging waves along the Atlantic coast. Residents in the warning area should listen to advice given by local officials.

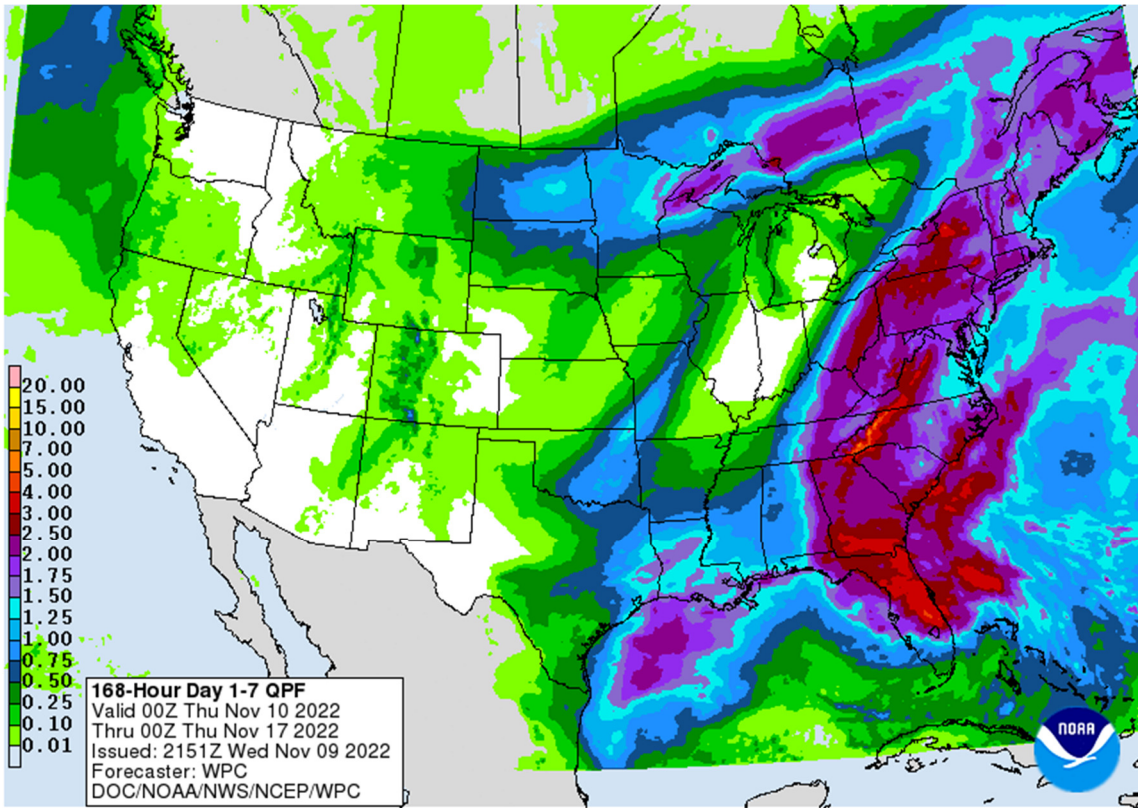
3. Do not focus on the exact track of Nicole since it is a large storm with hazards extending well to the north of the center, outside of the forecast cone. These hazards will continue to affect much of the Florida peninsula and portions of the southeast United States.

4. Nicole will produce heavy rainfall today across the Florida Peninsula. Flash and urban flooding will be possible across portions of the Florida Peninsula along with renewed river flooding on the St. Johns River. Isolated flash, urban, and small stream flooding will also be possible on Friday in the Southeast through the central Appalachians, including the Blue Ridge Mountains, and extending northward through eastern Ohio, west central Pennsylvania, into western New York by Friday night into Saturday.



For more information go to hurricanes.gov

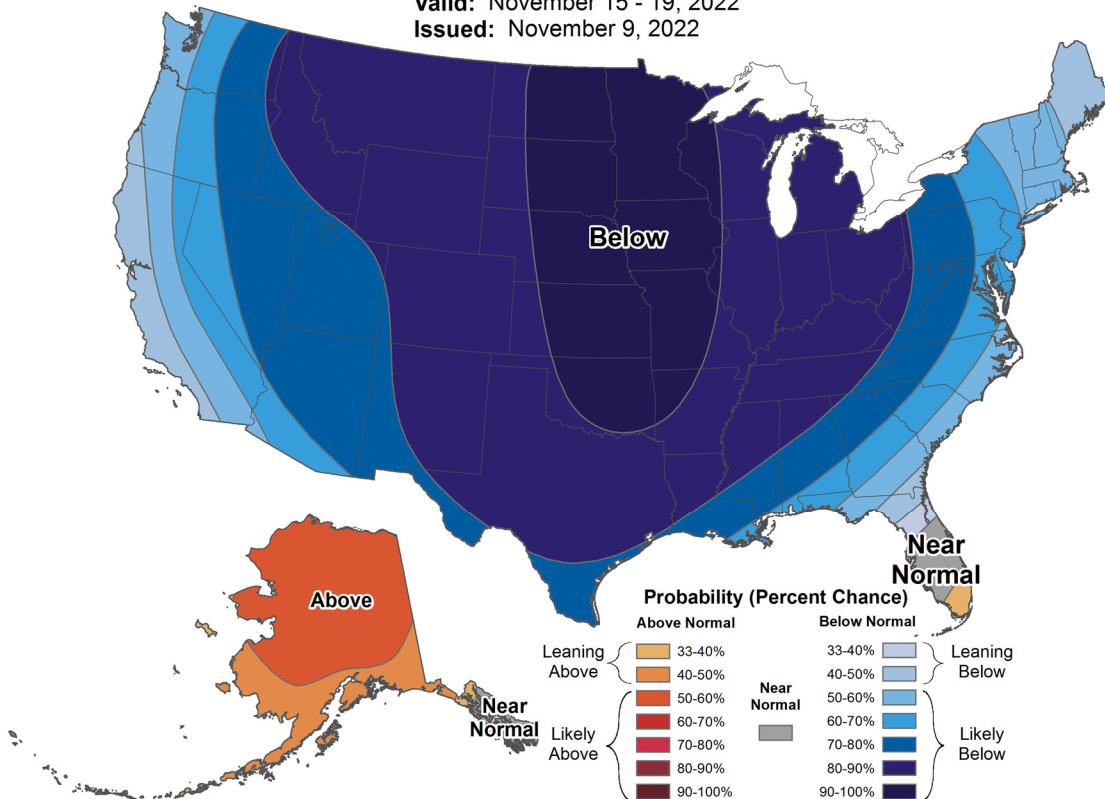
Western NE will see a wintery mix today. Rain will fall across eastern KS, eastern OK today. Eastern TX will see precipitation Friday. KS, OK, and TX has an opportunity for light rain Monday. Other parts of the Great Plains will see net drying. The Midwest will see showers across the northwestern areas through today and eastern areas Friday. Rain fell across Brazil yesterday, favoring Goias and southern Minas Gerais. Many areas of Brazil will see rain through early next week. Argentina should see rain return to western Santa Fe, Cordoba, La Pampa, and western Buenos Aires through Sunday.



6-10 Day Temperature Outlook



Valid: November 15 - 19, 2022
 Issued: November 9, 2022



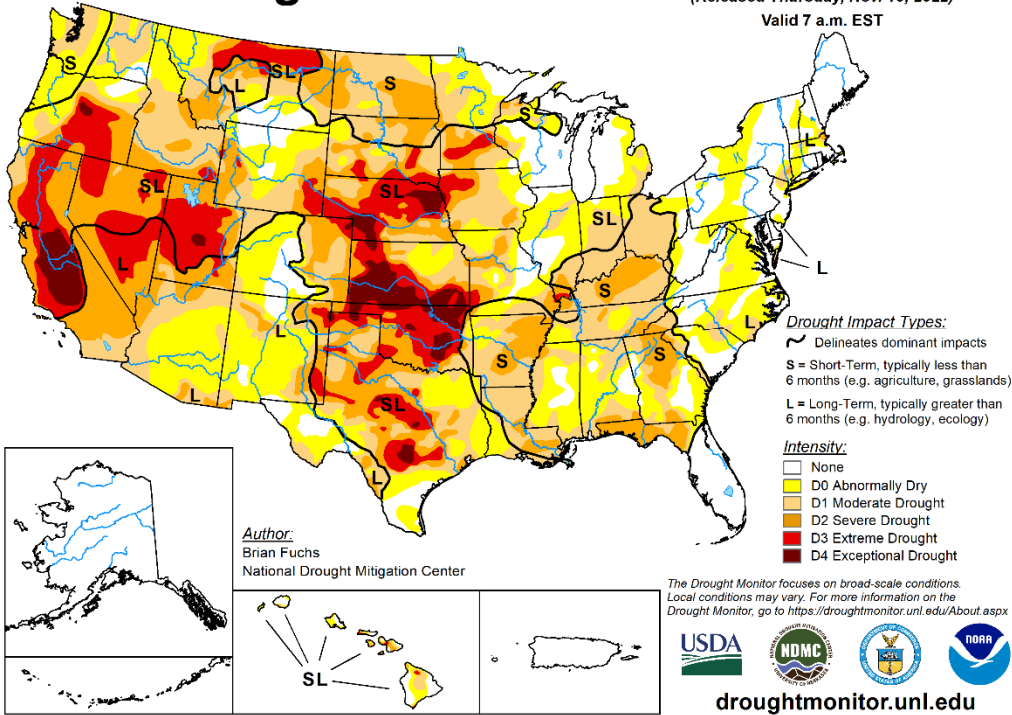
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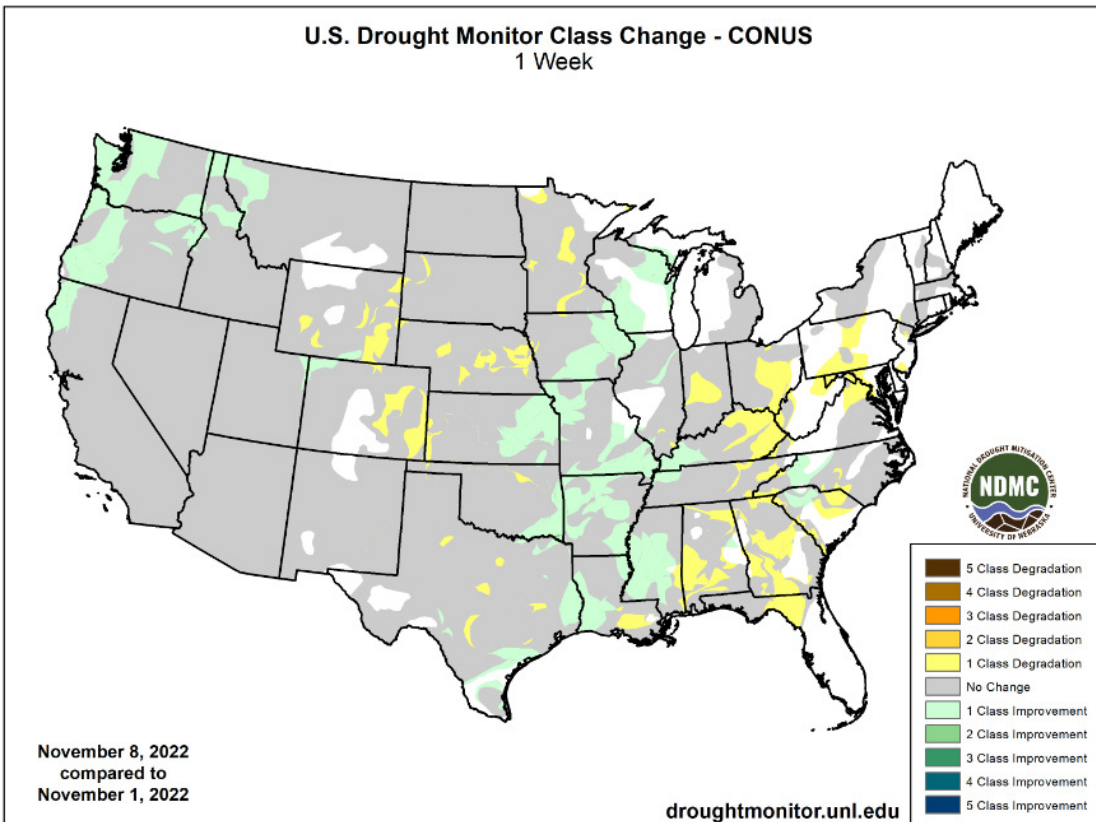
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U.S. Drought Monitor

November 8, 2022
 (Released Thursday, Nov. 10, 2022)
 Valid 7 a.m. EST



U.S. Drought Monitor Class Change - CONUS 1 Week



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World Weather, INC.

WORLD WEATHER HIGHLIGHTS FOR NOVEMBER 10, 2022

- Hurricane Nicole moved into Florida near Fort Pierce and quickly weakened to tropical storm status and was located 55 miles east of Tampa, Florida at 0700 EST today
 - Some citrus fruit droppage was suspected in the northeastern corner of the state's production region
 - Little to no sugarcane damage was suspected
 - Cotton in Georgia and the Carolinas is not likely to be seriously impacted by the storm
 - Tropical Storm Nicole will move through northwestern portions of Florida's Peninsula today then turn to the north through the heart of Georgia to the western Carolinas tonight and Friday
- West-central U.S. hard red winter wheat areas will continue mostly dry over the next couple of weeks
 - Rain and a little wet snow may impact areas from the Texas Panhandle across Oklahoma and the remainder of Texas Monday
- A rain and snowstorm will impact the upper U.S. Midwest and a part of the far northern U.S. Plains today with some significant moisture and snowfall expected
 - Snow fall of 6 to 12 inches and local totals to 15 inches will be possible from North Dakota through northern Minnesota to southwestern Ontario, Canada
 - Moisture totals will vary from 0.50 to 1.50 inches with significant rainfall in Minnesota and a part of Wisconsin
- Net drying is likely in the heart of the Midwest over this first week of the outlook
- U.S. Delta crop areas will receive showers Friday and a more generalized light rain event early next week
- California weather will be dry over the next couple of weeks after some beneficial early season rainfall occurred earlier this week
- South America weather will trend wetter over the coming week with all crop areas in Argentina, Brazil, Uruguay and Paraguay being impacted at one time or another
 - Argentina will be dry again from mid-week next week into the following weekend with some rain in the west-central and northern part of the nation Nov. 20-21
 - Center west and far southern Brazil will receive the lightest rainfall and will be quick to dry down again while other areas in Brazil continue to receive alternating periods of rain and sunshine
- Western and southern Europe will get some rain next week with partial relief from dryness likely in eastern Spain, southern France and the lower Danube River Basin where drought is ongoing
 - Relief in the drought areas will only be temporary
- China will get rain in wheat areas of the Yellow River Basin and North China Plain over the next several days
- China's Yangtze River Basin rapeseed region will stay drier than usual through the weekend with some potential for rain next week
- South Africa will get periodic rain in its summer crop areas
- Australia is expecting rain again late this week and into the weekend
 - Recent drying has improved winter crops and field conditions and the environment for summer crop planting is improving for well drained and higher elevated areas as well.
 - More drying is needed

Source: World Weather INC

Bloomberg Ag Calendar

Thursday, Nov. 10:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Malaysian Palm Oil Board's data on stockpiles, production and exports
- Malaysia's Nov. 1-10 palm oil export data
- Cane crush and sugar production data by Brazil's Unica

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Friday, Nov. 11:

- ICE Futures Europe weekly commitments of traders report
- DELAYED: CFTC commitments of traders weekly report on positions for various US futures and options, usually released Fridays, will be published Monday, Nov. 14
- New Zealand Food Prices
- HOLIDAY: US, France, Canada

Saturday, Nov. 12:

- Atlantic Council Global Food Security Forum, Bali, day 1

Sunday, Nov 13:

- Atlantic Council Global Food Security Forum, Bali, day 2

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Deliveries	Reg.	Reg. Change
Soybeans	0	291	(44)
Soybean Meal	NA	278	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	0	531	0
Ethanol	NA	0	0
MN Wheat	NA		

Registrations

Soybeans

			Previous		Change
CONSOLIDATED GRAIN & B/ UTICA, IL	176	11/09/2022	220	10/28/2022	(44)

Source: CBOT, Reuters and FI

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Jan 23	256,427	(1,760)	610,104	(1,275)
Soy Oil	BOv1	Dec 22	97,887	(3,176)	452,340	4,177
Soy Meal	SMv1	Dec 22	114,934	(6,234)	410,658	351
Corn	Cv1	Dec 22	477,413	(27,762)	1,481,679	(3,553)
Oats	Oc1	Dec 22	2,476	(20)	4,565	7
CHI Wheat	Wv1	Dec 22	114,565	(6,676)	352,909	2,059
KC Wheat	KWv1	Dec 22	50,396	(4,164)	155,832	504
Rice	RRc2	Jan 23	6,216	165	7,304	210
CME Product					Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	92,996	11,433	292,249	698
Lean Hogs	LHc2	Dec 17	59,645	5,166	190,572	1,716

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

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 700C	10,665	33,224	+ 508
CZ 660P	9,051	9,761	- 1,814
CZ 680C	6,350	15,581	+ 139
CH 670P	6,107	3,791	- 3,366
CZ 650P	5,494	23,738	- 467
CZ 670C	5,360	10,325	+ 571
CF 600P	4,792	7,422	- 584
CZ 690C	4,317	7,426	- 1,478
CH 680C	4,052	6,607	+ 90
CZ 680P	3,962	21,665	- 411
CZ 660C	3,545	9,148	- 142
CH 700C	3,473	17,492	- 496
CH 630P	3,387	8,960	+ 2,323
CH 600P	3,336	9,635	+ 109
SF 1500C	3,038	6,796	- 179

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

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USDA Prevented Plantings

U.S. grain and soy plantings

Prevented plantings

(thousands of acres)

Crop	Nov-22	Oct-22	Sep-22	Nov-21	Oct-21	Sep-21	Nov-20	Oct-20	Sep-20
Corn	3,155	3,154	3,150	639	NA	638	6,184	6,177	6,078
Soybeans	987	987	987	341	NA	337	1,476	1,476	1,451
Wheat	1,169	1,168	1,167	293	NA	292	1,270	1,270	1,268

Crop	Nov-22	Oct-22	Sep-22	Nov-21	Oct-21	Sep-21	Sep-20	Sep-20	Sep-20
Corn	86,887	86,874	86,818	91,354	NA	91,218	88,454	88,212	87,560
Soybeans	86,577	86,566	86,529	86,249	NA	86,184	81,949	81,544	81,455
Wheat	47,552	47,543	47,488	49,426	NA	49,232	46,159	46,100	45,947

Source: FSA, NAASS, FI

USDA export sales

Soybean export sales slowed from the previous week to 794,800 tons for 2022-23. Sales were primarily for China (927,100 MT, including 594,000 MT switched from unknown destinations and decreases of 13,000 MT). Meal and soybean oil sales were within expectations but slow for this time of year. Corn export sales were below expectations at only 265,300 tons and crop year to date commitments are running 54 percent below this time last year. All wheat sales of 322,500 tons were within expectations.

USDA US Export Sales Results in 000 Metric Tons

		Actual 11/3/2022	Trade Estimates* 11/3/2022		Last Week Last Week		Year Ago 11/4/2021
Beans	2022-23	794.8	600-1200	2022-23	830.2		1289.4
	NC	0.0	0-50	NC	0.0		30.0
Meal	2022-23	170.2	100-300	Sales	122.2	Sales	278.0
	NC	(0.1)		NC	0.6		
	Shipments	165.9	NA	Shipments	243.0	Shipments	166.4
Oil	2022-23	2.7	0-20	Sales	-2.3	Sales	10.4
	NC	0.0		NC	0.0		
	Shipments	1.4	NA	Shipments	2.2	Shipments	6.0
Corn	2022-23	265.3	300-650	2022-23	372.2		1067.4
	NC	0.0	0-50	NC	0.0		-2.4
Wheat	2022-23	322.5	250-600	2022-23	348.1		285.9

Source: FI & USDA *Reuters estimates

n/c= New Crop

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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	1216	1221	-5	-0.4%	59.5%	56.6%	54.1%	49.3%	44.0%
2022-23	SoyOil MT	32	144	-112	-77.6%	5.5%	17.9%	29.0%	18.4%	28.2%
2022-23	SoyMeal MT	4140	4961	-821	-16.5%	33.3%	40.4%	36.0%	31.0%	39.5%
2022-23	Corn mil bu	580	1263	-683	-54.1%	27.0%	51.1%	47.5%	26.6%	44.6%
2022-23	Wheat mil bu	459	488	-29	-5.9%	59.2%	61.0%	63.1%	57.5%	55.6%

Source: Futures International and USDA

Macros

US CPI (M/M) Oct: 0.4% (est 0.6%; prev 0.4%)
 US CPI Core (M/M) Oct: 0.3% (est 0.5%; prev 0.6%)
 US CPI (Y/Y) Oct: 7.7% (est 7.9%; prev 8.2%)
 US CPI Core (Y/Y) Oct: 6.3% (est 6.5%; prev 6.6%)
 US CPI Index NSA Oct: 298.012 (est 298.488; prev 296.808)
 US CPI Core Index SA Oct: 299.471 (est 300.094; prev 298.660)
 US Initial Jobless Claims Nov 5: 225K (est 220K; prevR 218K)
 US Continuing Claims Oct 29: 1493K (est 1487K; prevR 1487K)
 US Real Avg Hourly Earnings (Y/Y) Oct: -2.8% (prev -3.0%)
 US Real Avg Weekly Earnings (Y/Y) Oct: -3.7% (prev -3.8%)

Prices as	11/10/22 8:22 AM		
	Month	Price	Change
USD	Index	109.012	(1.537)
EUR/USD	Spot	1.0135	0.012
USD/BRL	Bid	5.3193	0.133
BITCOIN	BTCC1	\$16,835	\$1,220
WTI Crude	DEC2	86.14	0.310
Brent	JAN3	93.2	0.550
Nat Gas	DEC2	6.050	0.185
DJ Mini	DEC2	33372	845
US 10-Yr	DEC2	111 29/32	1 18/32
Gold	DEC2	1742.6	28.900

Source: FI and Reuters

Corn

- Corn futures are slightly lower post US economic data and poor USDA export sales which came in below expectations.
- US CPI inflation data was better than expected and this crushed the USD and sending US stocks higher.
- The US EPA sent their RFS 2023 and beyond, biofuel proposal to the Office of Management and Budget. November 30 is the decision deadline.
- US weekly EIA ethanol production for the week ending November 4 increased 11,000 barrels to 1.051 million, up 6 consecutive weeks, and highest since January 14th, 2022. Ethanol stocks declined 40,000 barrels to 22.192 million.

Export developments.

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- Under the 24-hour announcement system, USDA reported private exporters reported sales of 209,931 tons of corn for delivery to Mexico during the 2022-23 marketing year.
- South Korea's MFG bought 134,000 tons of corn at \$333.33/ton c&f and 175 cents c&f over the March contract, for arrival around Feb. 25.
- South Korea's FLC bought 60,000 tons of corn at \$328.99/ton c&f for shipment between Nov. 25 and Dec. 25.

Soybeans

- CBOT soybeans are lower, meal weaker, and soybean oil higher. US domestic demand for soybean oil remains robust. South America's weather pattern improves through early next week with Argentina and most of Brazil getting rain. Rumors of Argentina rolling out another "soybean dollar" late next month slowed producer sales yesterday ahead of what we could see as another surge in producer selling sometime by the end of the year.
- CBOT deliveries for November soybeans were zero. Registrations are down 44 to 291 lots.
- Malaysia MPOB October palm oil stocks rose to 2.404 million tons, highest since April 2020, but 126,400 tons below a Reuters trade guess. Palm oil production was 1.814 million tons, up for the 4th consecutive month and slightly below a Reuters trade guess. Imports fell below expectations and were down sharply from the previous month. Exports were 1.504 million tons, slightly above a trade guess, 81,000 above the previous month and 5 percent above year ago.

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

	Oct-22	Oct 2022 poll	Range	Act.-Poll	Sep-22	MOM	Oct-21	YOY	YOY %
Output	1,813,591	1,822,777	1,794,812-1,876,667	(9,186)	1,770,441	43,150	1,725,837	87,754	5.2%
Stocks	2,403,719	2,530,138	2,410,000-2,570,885	(126,419)	2,317,020	86,699	1,834,568	569,151	32.4%
Exports	1,503,779	1,484,000	1,450,000-1,520,000	19,779	1,423,195	80,584	1,420,574	83,205	5.2%
Imports	66,349	117,500	100,000-185,000	(51,151)	132,303	-65,954	50,450	15,899	21.2%

Source: Reuters and FI

- Cargo surveyor SGS reported month to date November 10 Malaysian palm exports at 408,867 tons, 47,265 tons above the same period a month ago or up 13.1%, and 154,226 tons below the same period a year ago or down 27.4%.
- Cargo surveyor AmSpec reported Malaysian November 1-10 palm exports at 420,477 tons, compared to 373,030 tons month earlier or up 12.7%.
- Malaysia January palm oil futures was down 20 Ringgit to 4,178 and cash was down \$5.00/ton to \$957.50/ton.

MALAYSIA PALM OIL	Settle	10-Nov	9-Nov		
Futures MYR/MT	JAN3	4178	4198	-20	\$889
RBD Olien Cash USD/MT	Jan23	\$957.50	\$962.50	-\$5.00	-0.5%
US Gulf Crude SBO over RBD Palm	Spot	\$891	\$856	\$35	

- China November soybeans were up 1.8%, meal up 0.9, soybean oil down 1.3% and palm oil off 1.8%.

China Futures (Set. - Prv. Settle)		10-Nov	9-Nov	
Soybeans #1 (DCE) CNY/MT	JAN3	5652	5551	+101 1.8%
Soybean Meal	JAN3	4284	4245	+39 0.9%
Soybean Oil	JAN3	9256	9376	-120 -1.3%
China Palm Oil	JAN3	8260	8410	-150 -1.8%

- Rotterdam vegetable oils were mostly unchanged from this time yesterday morning. SA meal was 3-6 euros lower.
- Offshore values this morning were leading soybean oil 105 points lower earlier this morning and meal \$0.50 short ton higher.

Export Developments

- Egypt's lowest offer for sunflower oil was \$1,490 per ton c&f for 6,000 tons and for soybean oil \$1,641 per ton c&f for 10,000, 14,000 and 24,000 tons, respectively. They are seeking arrival between Dec. 20 & Jan. 5, and 180-day letters of credit.
- China plans to auction off 500,000 tons of soybeans from reserves on November 11.

Wheat

- US wheat futures are mostly higher from positive USD economic data weighing on the USD.
- The Rosario Grain exchange put the Argentine wheat production at only 11.8MM tons vs USDA estimate of 15.5MM. We think USDA is at least 2 million tons too high.
- Paris December wheat was up 1.00 euros earlier at 329.75 euros a ton.

Export Developments.

- Saudi Arabia seeks 595,000 tons of wheat on November 11 with results expected November 14 for arrival between April and June.
- Tunisia seeks 100,000 tons of soft wheat, 100,000 tons of durum, and 75,000 tons of barley, all on November 11 for shipment between Dec. 5, 2022, and Jan. 25.
- Japan was in for 94,603 tons of wheat this for arrival by February 28. Original tender details as follows:

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	12,542 *
U.S.	Hard Red Winter(Semi Hard)	22,255 *
U.S.	Dark Nothern Spring(protein minimum 14.0 pct)	27,626 **
Canada	Western Red Spring(protein minimum 13.5 pct)	32,180 *

* Loading between Dec. 21 and Jan. 20, 2023

** Arriving by Feb. 28, 2023

Source: Japan AgMin, Reuters and FI

- Jordan issued an import tender for 120,000 tons of hard milling wheat set to close November 15 for March/April shipment.
- Jordan is back in for 120,000 tons of barley for March/April shipment on November 16 for March/April shipment.
- Japan in a SBS import tender seeks 70,000 tons of wheat and 40,000 tons of barley on November 16 for arrival by February 24.

Rice/Other

- None reported

USDA export sales highlights

This summary is based on reports from exporters for the period October 28-November 3, 2022.

Wheat: Net sales of 322,500 metric tons (MT) for 2022/2023 primarily for unknown destinations (77,500 MT), South Korea (63,000 MT), Japan (60,600 MT), Thailand (55,800 MT), and Spain (20,000 MT - late), were offset by reductions for Colombia (500 MT) and Ecuador (100 MT). Exports of 151,500 MT were primarily to the Philippines (65,000 MT), Japan (38,000 MT), Mexico (18,100 MT), Ecuador (10,000 MT), and Colombia (9,500 MT).

Late Reporting: For 2022/2023, net sales totaling 20,000 MT of hard red spring wheat were reported late for Spain.

Corn: Net sales of 265,300 MT for 2022/2023 primarily for Mexico (157,500 MT, including decreases of 60,700 MT), Canada (48,800 MT, including decreases of 2,600 MT), Guatemala (29,500 MT), El Salvador (18,500 MT, including decreases of 14,000 MT), and unknown destinations (11,100 MT), were offset by reductions for Honduras (24,200 MT) and Japan (1,500 MT). Exports of 259,400 MT were primarily to Mexico (214,500 MT), Canada (15,600 MT), Nicaragua (7,800 MT), El Salvador (7,000 MT), and Honduras (5,500 MT).

Export Adjustments: Accumulated exports of corn to Japan were adjusted down 3,000 for week ending October 6th. This shipment was reported in error.

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

Sorghum: Total net sales of 30,000 MT for 2022/2023 were for Sudan. Exports of 2,400 MT were to Mexico.

Rice: Net sales of 37,500 MT for 2022/2023 were primarily for Canada (17,700 MT), the United Kingdom (10,400 MT), Haiti (7,100 MT, including decreases of 100 MT), Guatemala (900 MT), and El Salvador (500 MT). Exports of 33,400 MT were primarily to Haiti (22,100 MT), Mexico (3,700 MT), Canada (2,700 MT), South Korea (2,700 MT), and Jordan (700 MT).

Export Adjustments: Accumulated exports of long grain milled rice to the Dominican Republic were adjusted down 78,274 for week ending October 27th. This shipment was reported in error.

Soybeans: Net sales of 794,800 MT for 2022/2023 primarily for China (927,100 MT, including 594,000 MT switched from unknown destinations and decreases of 13,000 MT), Japan (164,700 MT, including 102,000 MT switched from unknown destinations and decreases of 600 MT), Mexico (124,600 MT, including decreases of 2,500 MT), the Netherlands (90,400 MT, including 84,500 MT switched from unknown destinations and decreases of 400 MT), and Turkey (80,700 MT, including 65,000 MT switched from unknown destinations), were offset by reductions primarily for unknown destinations (767,000 MT). Exports of 2,752,300 MT were primarily to China (1,968,200 MT), Mexico (254,900 MT), Japan (107,400 MT), the Netherlands (90,400 MT), and Spain (70,800 MT).

Optional Origin Sales: For 2022/2023, 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 22,500 MT, all Canada.

Soybean Cake and Meal: Net sales of 170,200 MT for 2022/2023 primarily for Morocco (54,000 MT), Japan (50,400 MT), Ecuador (27,300 MT, including 2,500 MT switched from Colombia and decreases of 300 MT), Canada (22,500 MT, including decreases of 200 MT), and Mexico (14,500 MT, including decreases of 100 MT), were offset by reductions primarily for unknown destinations (60,000 MT). Total net sales reductions of 200 MT for 2023/2024 were for Canada. Exports of 165,900 MT were primarily to the Philippines (48,000 MT), Mexico (33,900 MT), Honduras (19,700 MT), Canada (17,300 MT), and Nicaragua (14,200 MT).

Soybean Oil: Total net sales of 2,700 MT for 2022/2023 were for Canada. Exports of 1,400 MT were to Canada.

Cotton: Net sales of 145,800 RB for 2022/2023 primarily for China (57,300 RB), Pakistan (40,500 RB), Vietnam (23,400 RB, including 2,200 RB switched from Taiwan), Indonesia (8,100 RB), and Bangladesh (7,500 RB), were offset by reductions for Taiwan (1,100 RB). Net sales of 11,400 RB for 2023/2024 were reported for Turkey (6,600 RB) and Pakistan (4,800 RB). Exports of 108,100 RB were primarily to China (36,800 RB), Bangladesh (16,200 RB), Mexico (15,300 RB), Pakistan (13,500 RB), and Turkey (8,700 RB). Net sales of Pima totaling 600 RB were reported for Djibouti (400 RB), China (100 RB), and Indonesia (100 RB). Exports of 3,400 RB were to Peru (2,000 RB), Greece (900 RB), India (400 RB), and China (100 RB).

Optional Origin Sales: For 2022/2023, the current outstanding balance of 9,300 RB, all Malaysia.

Export for Own Account: For 2022/2023, the current exports for own account outstanding balance of 63,900 RB are for China (37,600 RB), Vietnam (23,900 RB), India (1,500 RB), Pakistan (500 RB), and Indonesia (400 RB).

Hides and Skins: Net sales of 506,900 pieces for 2022 primarily for China (315,700 whole cattle hides, including decreases of 13,000 pieces), Mexico (83,300 whole cattle hides, including decreases of 1,200 pieces), South Korea (48,500 whole cattle hides, including decreases of 400 pieces), Brazil (36,000 whole cattle hides, including decreases of 300 pieces), and Turkey (10,700 whole cattle hides), were offset by reductions for Thailand (1,700 pieces), Vietnam (200 pieces), and Canada (100 pieces). Net sales of 89,700 pieces for 2023 were reported for China (37,300 whole cattle hides), Thailand (28,000 whole cattle hides), Mexico (12,600 whole cattle hides), Indonesia (7,700 whole cattle hides), and Taiwan (4,100 whole cattle hides). In addition, net sales of 1,300 kip skins resulting increases for Belgium (1,400 kip skins), were offset by reductions for Canada (100 kip skins). Exports of 491,100 whole cattle hides exports were primarily to China (298,600 pieces), Mexico (91,600 pieces), Thailand (42,300 pieces), South Korea (32,100 pieces), and Brazil (7,000 pieces). In addition, exports of 1,300 kip skins were to Canada.

Net sales of 254,700 wet blues for 2022 reported for Thailand (262,700 unsplit), China (6,400 unsplit), Vietnam (4,000 unsplit), Japan (3,200 grain splits), and Mexico (2,100 unsplit), were offset by reductions for Italy (23,600 unsplit) and Taiwan (100 unsplit). Total net sales of 29,900 wet blues for 2023 were for Italy. Exports of 130,000 wet blues were primarily to China (43,000 unsplit), Italy (33,800 unsplit and 1,800 grain splits), Thailand (23,900 unsplit), Vietnam (19,200 unsplit), and South Korea (2,700 grain splits). Total net sales reductions of 600 splits were for South Korea. No exports were reported for the week.

Beef: Net sales of 13,700 MT for 2022 primarily for South Korea (7,100 MT, including decreases of 600 MT), Japan (4,700 MT, including decreases of 300 MT), Taiwan (1,800 MT, including decreases of 100 MT), Mexico (800 MT), and Canada (700 MT, including decreases of 100 MT), were offset by reductions for China (2,600 MT) and Vietnam (100 MT). Net sales of 700 MT for 2023 were reported for South Korea (300 MT), Japan (300 MT), and Canada (100 MT).

Exports of 18,100 MT were primarily to Japan (5,300 MT), South Korea (5,100 MT), China (2,600 MT), Mexico (1,200 MT), and Canada (1,000 MT).

Pork: Net sales of 10,800 MT for 2022 primarily for Mexico (9,100 MT, including decreases of 400 MT), South Korea (3,500 MT, including decreases of 500 MT), China (2,400 MT, including decreases of 100 MT), the Dominican Republic (900 MT, including decreases of 100 MT), and Colombia (600 MT, including decreases of 100 MT), were offset by reductions primarily for Australia (3,500 MT), Japan (2,300 MT), and Canada (900 MT). Net sales of 700 MT for 2023 were reported for South Korea (600 MT) and Australia (100 MT). Exports of 28,400 MT were primarily to Mexico (13,500 MT), China (3,900 MT), Japan (3,000 MT), South Korea (2,000 MT), and the Dominican Republic (1,500 MT).

U.S. EXPORT SALES FOR WEEK ENDING 11/3/2022

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	117.6	873.6	1,853.9	21.7	2,596.9	3,365.9	0.0	6.3
SRW	14.0	502.5	533.2	19.6	1,676.5	1,382.9	0.0	6.6
HRS	77.3	1,157.9	1,141.7	4.5	2,536.9	2,467.8	0.0	10.8
WHITE	113.7	931.7	748.3	105.7	2,078.7	1,650.4	0.0	0.3
DURUM	0.0	61.7	52.4	0.0	77.7	77.3	0.0	0.0
TOTAL	322.5	3,527.3	4,329.6	151.5	8,966.6	8,944.3	0.0	24.0
BARLEY	0.0	10.1	22.8	0.0	3.9	7.3	0.0	0.0
CORN	265.3	10,327.6	25,464.2	259.4	4,402.1	6,611.5	0.0	311.0
SORGHUM	30.0	307.4	2,929.1	2.4	46.5	349.4	0.0	0.0
SOYBEANS	794.8	20,449.6	19,010.4	2,752.3	12,643.0	14,213.0	0.0	0.0
SOY MEAL	170.2	3,320.9	3,881.6	165.9	819.3	1,079.3	-0.2	2.0
SOY OIL	2.7	24.7	117.1	1.4	7.6	27.2	0.0	0.6
RICE								
L G RGH	1.4	72.3	216.1	2.1	117.3	324.3	0.0	0.0
M S RGH	0.0	10.7	6.8	0.1	7.4	2.3	0.0	0.0
L G BRN	2.8	7.9	9.5	0.8	4.9	16.5	0.0	0.0

M&S BR	0.0	4.6	68.5	0.2	3.1	14.4	0.0	0.0
L G MLD	25.5	114.2	91.3	26.0	170.3	221.7	0.0	0.0
M S MLD	7.7	48.5	79.5	4.1	80.2	100.0	0.0	0.0
TOTAL	37.5	258.1	471.7	33.4	383.1	679.2	0.0	0.0
COTTON	THOUSAND RUNNING BALES							
UPLAND	145.8	6,001.9	6,490.4	108.1	2,774.0	2,146.4	11.4	1,112.7
PIMA	0.6	80.8	212.1	3.4	23.7	93.8	0.0	0.9

USDA US Export Sales Results in 000 Metric Tons

		Actual 11/3/2022	Trade Estimates* 11/3/2022		Last Week Last Week		Year Ago 11/4/2021
Beans	2022-23	794.8	600-1200	2022-23	830.2		1289.4
	NC	0.0	0-50	NC	0.0		30.0
Meal	2022-23	170.2	100-300	Sales	122.2	Sales	278.0
	NC	(0.1)		NC	0.6		
	Shipments	165.9	NA	Shipments	243.0	Shipments	166.4
Oil	2022-23	2.7	0-20	Sales	-2.3	Sales	10.4
	NC	0.0		NC	0.0		
	Shipments	1.4	NA	Shipments	2.2	Shipments	6.0
Corn	2022-23	265.3	300-650	2022-23	372.2		1067.4
	NC	0.0	0-50	NC	0.0		-2.4
Wheat	2022-23	322.5	250-600	2022-23	348.1		285.9

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 11/3/2022			ACTUAL This Week			10/27/2022 Last Week			11/4/2021 Year Ago		
Beans	22/23	900-1200		22/23	794.8		22/23	830.2		21/22	1,289.4	
	n/c	0.0		23/24	0.0		23/24	0.0		22/23	30.0	
				Sales to China 927.1			Sales to China 745.0			Sales to China 939.3		
Meal	Shipped			Shipped			Shipped			Shipped		
	22/23	100-250	150-250	22/23	170.2		22/23	122.2	243.0	20/21	278.0	166.4
	n/c	0.0		n/c	(0.1)		n/c	0.6		n/c	0.0	
Oil	Shipped			Shipped			Shipped			Shipped		
	22/23	0-5	0-5	22/23	2.7		22/23	(2.3)	2.2	20/21	10.4	6.0
	n/c	0.0		n/c	0.0		n/c	0.0		n/c	0.0	
			Sales to China 0.0			Sales to China 0.0			Sales to China 0.0			
Corn	22/23	350-650		22/23	265.3		22/23	372.2		21/22	1,067.4	
	n/c	0.0		23/24	0.0		23/24	0.0		22/23	(2.4)	
				Sales to China 0.2			Sales to China (65.9)			Sales to China 0.0		
Wheat	22/23	300-500		22/23	322.5		22/23	348.1		22/23	285.9	
	n/c	0.0		n/c	0.0		n/c	0.0		22/23	22.5	

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

US crop-year to date export sales

		Current	Last Year	YOY	YOY	% sold from USDA's export projection				
						2022-23	2021-22	2020-21	2019-20	2018-19
2022-23	Soybeans mil bu	1216	1221	-5	-0.4%	59.5%	56.6%	54.1%	49.3%	44.0%
2022-23	SoyOil MT	32	144	-112	-77.6%	5.5%	17.9%	29.0%	18.4%	28.2%
2022-23	SoyMeal MT	4140	4961	-821	-16.5%	33.3%	40.4%	36.0%	31.0%	39.5%
2022-23	Corn mil bu	580	1263	-683	-54.1%	27.0%	51.1%	47.5%	26.6%	44.6%
2022-23	Wheat mil bu	459	488	-29	-5.9%	59.2%	61.0%	63.1%	57.5%	55.6%

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	839.4	701.2	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																							
43																							
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	26.6	42.2	81.8	58.8	10.8	46.9	52.1	54.3	34.4	0.0	19.2	21.9	39.6	24.0	37.8	27.6	31.9	25.2	36.0	42.2	20.6	48.5	
13-Oct	85.8	105.8	57.0	17.5	7.8	78.2	71.0	74.6	79.6	0.0	19.2	8.4	74.1	36.3	28.8	17.0	23.0	32.7	36.3	36.3	44.4	39.1	
20-Oct	37.7	43.5	56.2	34.7	14.5	72.3	72.4	76.7	48.7	174.2	27.2	7.7	74.4	25.4	53.5	27.2	23.5	30.9	34.0	59.7	60.0	32.5	
27-Oct	30.5	68.5	51.4	66.4	14.3	42.6	92.4	24.1	59.2	36.6	6.8	22.2	58.3	19.2	32.9	22.6	28.2	28.0	17.6	68.8	29.1	55.2	
3-Nov	29.2	47.4	48.9	46.0	17.3	40.6	34.5	47.7	39.5	28.6	20.6	27.4	29.7	46.8	17.6	47.6	27.8	21.3	24.2	33.7	29.3	27.3	
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	1216	1221	1225	828	770	1200	1362	1013	1312	1249	974	730	1094	893	574	530	543	379	493	631	478	523	
Average weekly sales																							
rate to reach proj total	19.3	21.9	24.3	19.9	22.9	21.8	18.8	21.7	12.4	9.1	8.0	14.8	9.5	14.1	16.5	14.7	13.4	13.1	14.1	6.0	13.2	12.6	
Proj./Actual export total	2045	2158	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	59.5	56.6	54.1	49.3	44.0	56.2	62.9	52.2	71.2	76.3	73.9	53.5	72.9	59.6	44.9	45.8	48.7	40.3	45.0	71.1	45.8	49.1	
Sold as of around Sep 1 %	41.0	32.5	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

SOYMEAL

(000 metric tons)

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	2,596.5	3,597.4	3,194.7	2,819.1	3,586.7	3,206.0	2,943.3	3,686.7	5,318.9	2,679.3	3,203.3	1,431.4	2,079.9	3,014.9	1,673.6	1,648.7	1,117.6	1,051.0	1,586.8	1,677.7	1,398.4	1,612.1	
Weeks remaining	491.9	369.6	271.8	364.7	348.2	106.0	398.0	225.8	707.6	1,189.2	143.5	558.6	423.1	466.1	29.2	266.0	611.2	59.9	177.6	456.0	269.1	562.9	
47	13-Oct	542.3	365.4	152.2	152.9	104.1	296.0	146.2	264.4	195.9	0.0	173.1	348.9	245.7	115.7	242.3	100.4	151.4	119.8	230.5	291.2	112.8	220.2
	20-Oct	217.2	240.4	321.9	110.4	203.0	142.8	301.0	218.7	23.0	0.0	73.2	74.1	153.9	176.2	263.5	244.4	101.0	194.2	182.9	96.0	103.1	186.6
	27-Oct	122.2	161.5	199.3	179.1	317.4	225.0	149.9	246.2	147.8	805.2	194.5	120.8	165.6	116.7	130.2	203.9	57.7	304.7	24.4	65.4	218.5	231.3
	3-Nov	170.2	226.6	331.4	262.4	255.1	212.9	437.4	208.2	-123.7	287.8	234.6	291.4	365.3	224.1	107.4	211.0	265.9	79.8	145.8	589.6	228.7	78.9
	10-Nov																						
	17-Nov																						
	24-Nov																						
	1-Dec																						
	8-Dec																						
	15-Dec																						
	22-Dec																						
	29-Dec																						
	5-Jan																						
	12-Jan																						
	19-Jan																						
	26-Jan																						
Crop year to date sales	4140.3	4960.9	4471.3	3888.6	4814.5	4188.7	4375.8	4850.0	6269.7	4961.6	4022.2	2825.1	3433.5	4113.6	2446.2	2674.4	2304.9	1809.5	2348.0	3175.8	2330.6	2892.2	
Average weekly sales																							
***rate to reach proj total	176.9	156.0	169.3	184.8	157.4	182.0	130.8	127.9	120.0	117.7	130.5	128.3	102.5	128.3	112.3	121.9	121.3	117.2	92.0	32.3	66.8	83.6	
Proj./Actual export total***	12429	12269	12406	12550	12191	12715	10505	10845	11891	10474	10139	8839	8238	10124	7708	8384	7987	7301	6659	4690	5460	6811	
YTD sales as % of total	33.3	40.4	36.0	31.0	39.5	32.9	41.7	44.7	52.7	47.4	39.7	32.0	41.7	40.6	31.7	31.9	28.9	24.8	35.3	67.7	42.7	42.5	
***Does not include USDA's Forecast on Flour Meal (MT)																							

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYOIL

(000 metric tons)

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	16.7	101.0	137.7	194.0	139.1	74.7	259.5	137.4	95.4	26.6	144.7	38.9	633.7	388.3	67.1	14.3	92.8	79.7	121.3	118.0	149.9	46.8	
Weeks remaining	6-Oct	3.4	-5.4	38.5	1.2	11.4	10.9	16.8	79.8	69.8	38.1	57.8	36.6	26.7	195.9	79.8	58.2	6.0	3.8	17.5	42.4	67.5	36.4
47	13-Oct	9.3	19.8	1.4	4.0	26.6	27.4	0.3	53.2	46.4	0.0	24.5	6.1	13.7	24.0	16.1	26.4	6.2	-1.3	8.2	2.4	2.5	36.0
	20-Oct	2.5	3.0	37.0	3.4	26.3	27.9	24.5	14.8	10.6	0.0	12.0	4.1	5.5	23.3	3.3	24.3	2.1	6.3	12.3	5.9	9.0	11.2
	27-Oct	-2.3	14.6	6.0	30.0	22.2	27.0	21.2	82.1	15.8	14.5	28.5	0.7	-32.6	9.2	5.2	14.8	5.8	4.7	4.1	9.5	9.1	28.4
	3-Nov	2.7	11.2	6.8	3.8	22.4	15.9	16.3	36.2	13.9	65.9	36.7	21.7	6.0	6.9	1.0	7.2	-0.1	41.2	0.3	-19.2	26.3	36.4
	10-Nov																						
	17-Nov																						
	24-Nov																						
	1-Dec																						
	8-Dec																						
	15-Dec																						
	22-Dec																						
	29-Dec																						
	5-Jan																						
	12-Jan																						
	19-Jan																						
	26-Jan																						
Crop year to date sales	32.3	144.3	227.4	236.4	248.0	183.8	338.6	403.6	251.9	145.1	304.2	108.2	653.2	647.6	172.6	145.2	112.8	134.3	163.7	159.0	264.3	195.1	
Average weekly sales																							
rate to reach proj total	11.9	14.1	11.9	22.4	13.5	19.7	17.5	13.1	14.1	15.1	14.5	11.9	17.4	18.7	17.5	25.1	15.8	8.3	9.3	5.7	16.3	20.2	
Proj./Actual export total (MT)	590	804	785	1287	880	1108	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1026	1143	
YTD sales as % of total	5.5	17.9	29.0	18.4	28.2	16.6	29.2	39.7	27.6	17.0	31.0	16.3	44.5	42.5	17.4	11.0	13.3	25.7	27.3	37.4	25.7	17.1	

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	7.9	40.9	25.8	14.5	15.1	49.4	34.4	23.6	75.7	0.0	6.6	69.4	35.7	24.9	36.4	72.9	32.3	36.5	58.1	64.5	25.6	32.0
13-Oct	16.1	50.1	72.1	19.3	13.8	50.7	40.3	9.8	40.6	0.0	5.6	13.2	7.6	9.2	31.1	60.8	41.2	37.9	51.5	29.4	20.4	35.6
20-Oct	10.4	35.1	88.3	21.6	15.5	31.9	31.5	27.9	19.3	172.3	6.6	24.5	21.7	14.5	16.3	25.0	40.4	28.3	42.9	58.0	40.5	22.2
27-Oct	14.7	48.2	102.8	19.2	27.6	93.1	58.0	21.9	18.8	63.0	6.2	9.9	18.2	22.2	18.6	59.3	75.9	48.0	57.2	56.8	42.8	35.4
3-Nov	10.4	42.0	38.5	22.9	35.1	37.4	48.6	24.4	19.9	47.4	4.1	8.0	22.6	19.2	14.0	53.7	54.9	34.8	32.7	29.5	45.2	31.8
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	580.0	1262.8	1303.7	472.4	921.1	785.7	1020.6	534.8	770.1	911.7	439.8	848.2	817.0	722.0	686.4	1204.4	899.4	611.6	684.0	720.5	571.1	606.4
Average weekly sales																						
rate to reach proj total	36.6	28.2	33.7	30.4	26.7	38.6	29.7	31.9	25.6	23.5	6.8	16.2	23.7	29.4	27.1	28.8	28.6	35.5	26.5	27.5	23.7	30.3
Proj./Actual export total	2150	2471	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	27.0	51.1	47.5	26.6	44.6	32.2	44.5	28.1	41.2	47.5	60.2	55.0	44.5	36.5	37.1	49.4	42.3	28.7	37.6	37.9	36.0	31.8
Sold as of around Sep 1 %	20.0	32.6	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

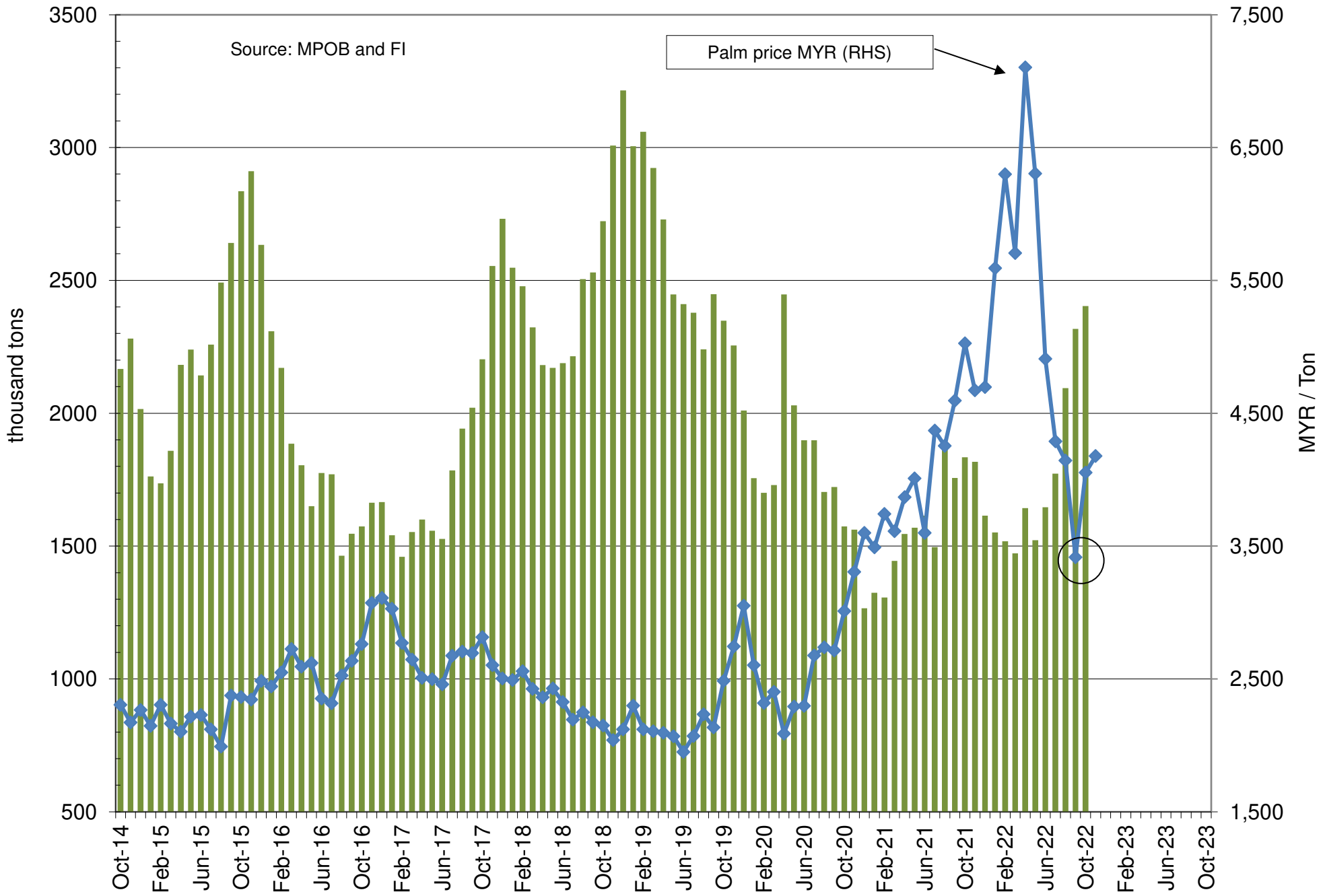
ALL-WHEAT

(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	151.0	189.9	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	
30	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	7.8	20.9	19.4	14.5	17.5	6.4	18.0	16.9	16.7	0.0	15.1	14.7	13.9	17.6	16.0	36.2	16.4	14.5	
13-Oct	6.0	13.3	13.5	9.6	16.3	22.6	18.9	13.1	11.0	0.0	21.0	11.6	21.1	23.1	14.1	20.2	16.9	13.9	
20-Oct	19.6	9.9	27.3	18.1	21.4	13.2	23.7	20.2	16.3	48.1	13.3	11.8	22.2	12.8	16.9	6.3	34.5	15.9	
27-Oct	12.8	14.7	21.9	13.2	24.3	12.8	8.6	3.1	9.8	15.3	7.7	11.0	20.8	10.5	13.5	0.5	21.1	50.8	
3-Nov	11.8	10.5	11.0	8.8	16.1	28.7	28.3	7.7	15.3	10.6	11.6	11.7	30.6	15.1	9.1	15.3	11.9	20.7	
10-Nov																			
17-Nov																			
24-Nov																			
1-Dec																			
8-Dec																			
15-Dec																			
22-Dec																			
29-Dec																			
Crop year to date sales	459.1	487.7	626.7	557.6	520.7	598.2	624.4	477.9	581.6	778.8	557.6	616.8	766.1	502.4	714.1	992.1	511.1	629.9	
Average weekly sales																			
rate to reach proj total	10.6	10.5	12.3	13.8	13.9	10.3	14.3	10.1	9.5	13.3	15.2	14.5	17.5	12.6	10.1	9.1	13.3	12.5	
Proj./Actual export total	775	800	994	969	937	906	1051	778	864	1176	1012	1051	1289	879	1015	1263	908	1003	
YTD sales as % of total	59.2	61.0	63.1	57.5	55.6	66.0	59.4	61.4	67.3	66.2	55.1	58.7	59.4	57.2	70.4	78.6	56.3	62.8	

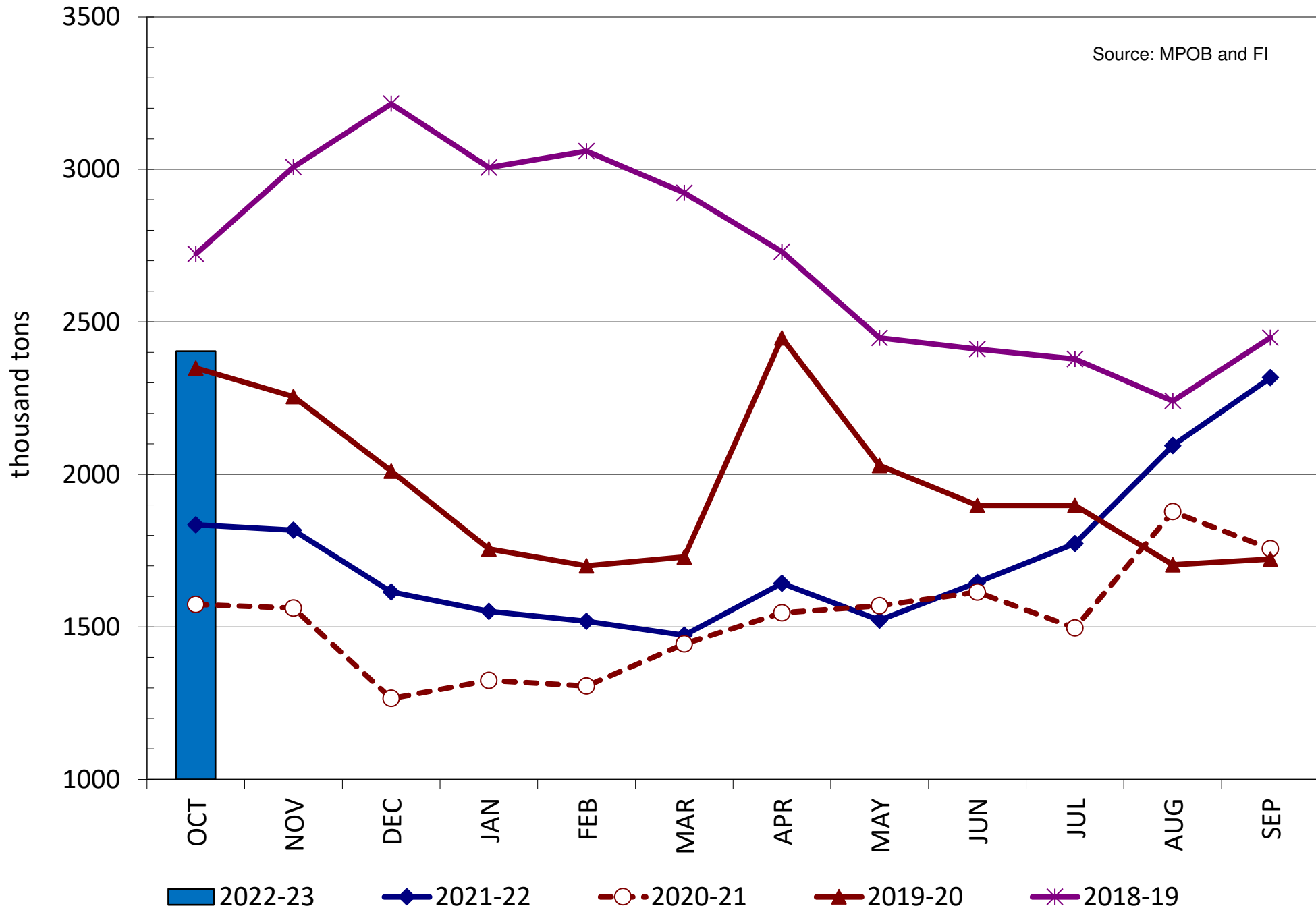
Source: Futures International and USDA

MALAYSIAN PALM STOCKS vs. PALM FUTURES (line)



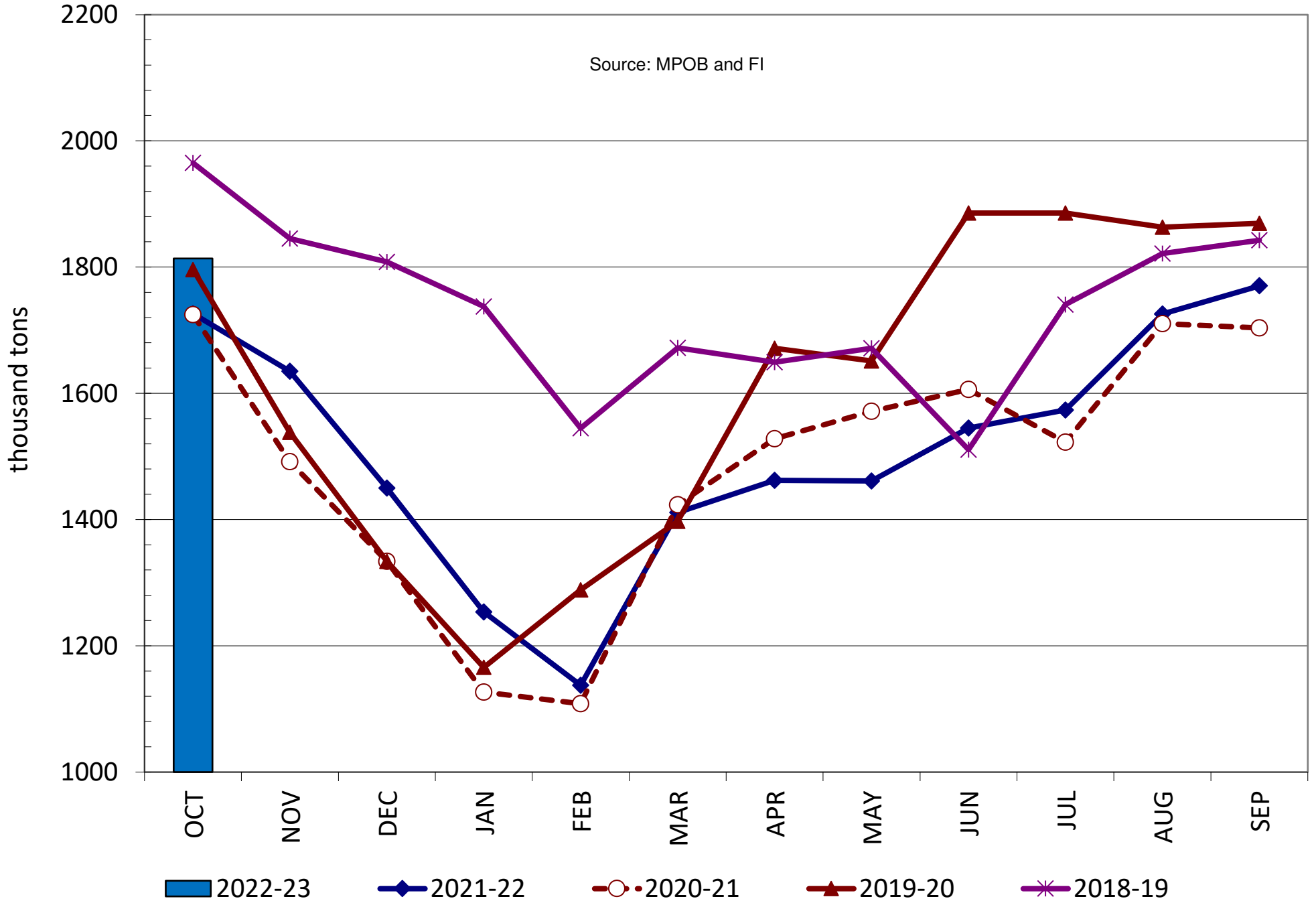
MALAYSIAN PALM STOCKS

Source: MPOB and FI



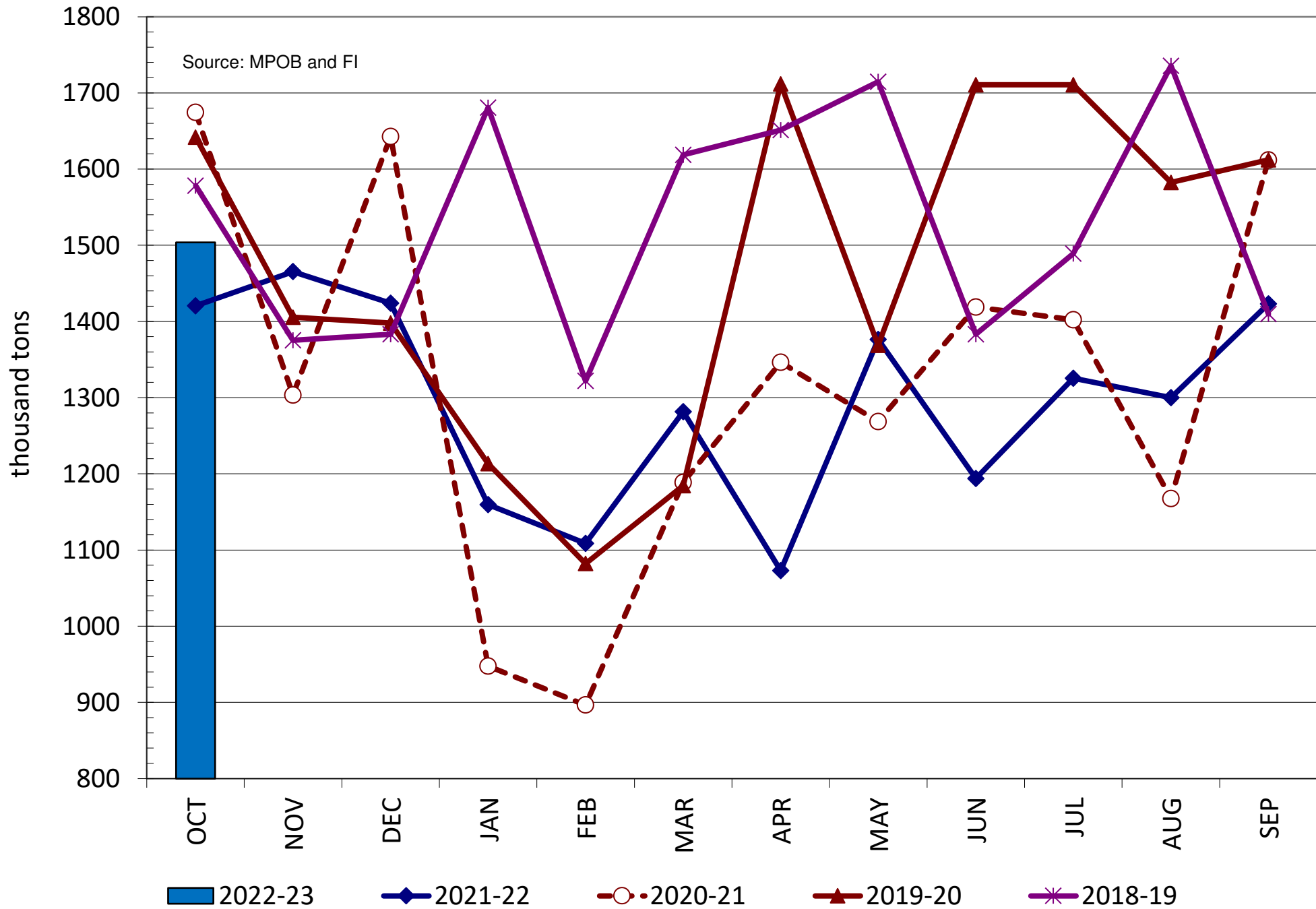
MALAYSIAN PALM PRODUCTION

Source: MPOB and FI

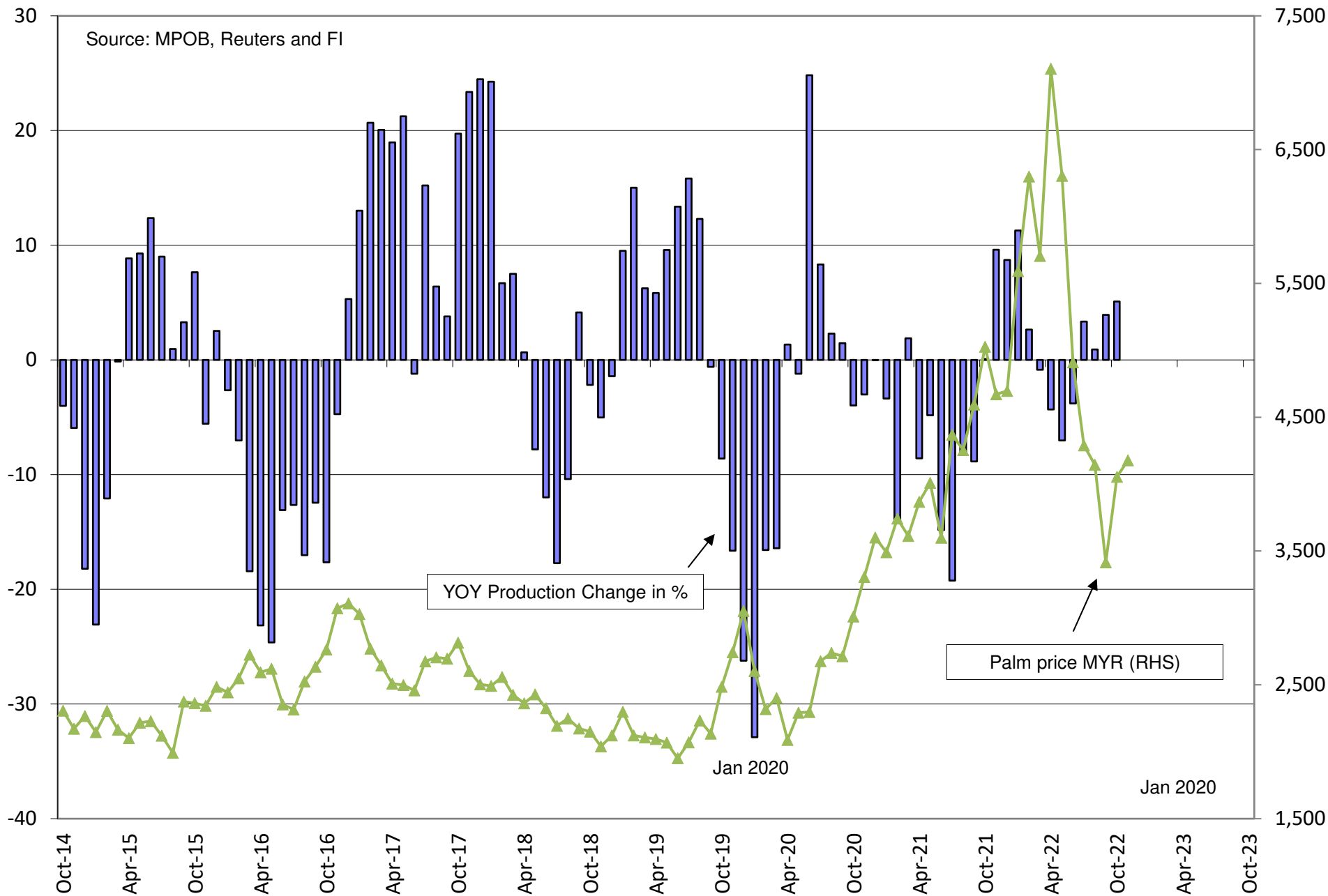


MALAYSIAN PALM EXPORTS

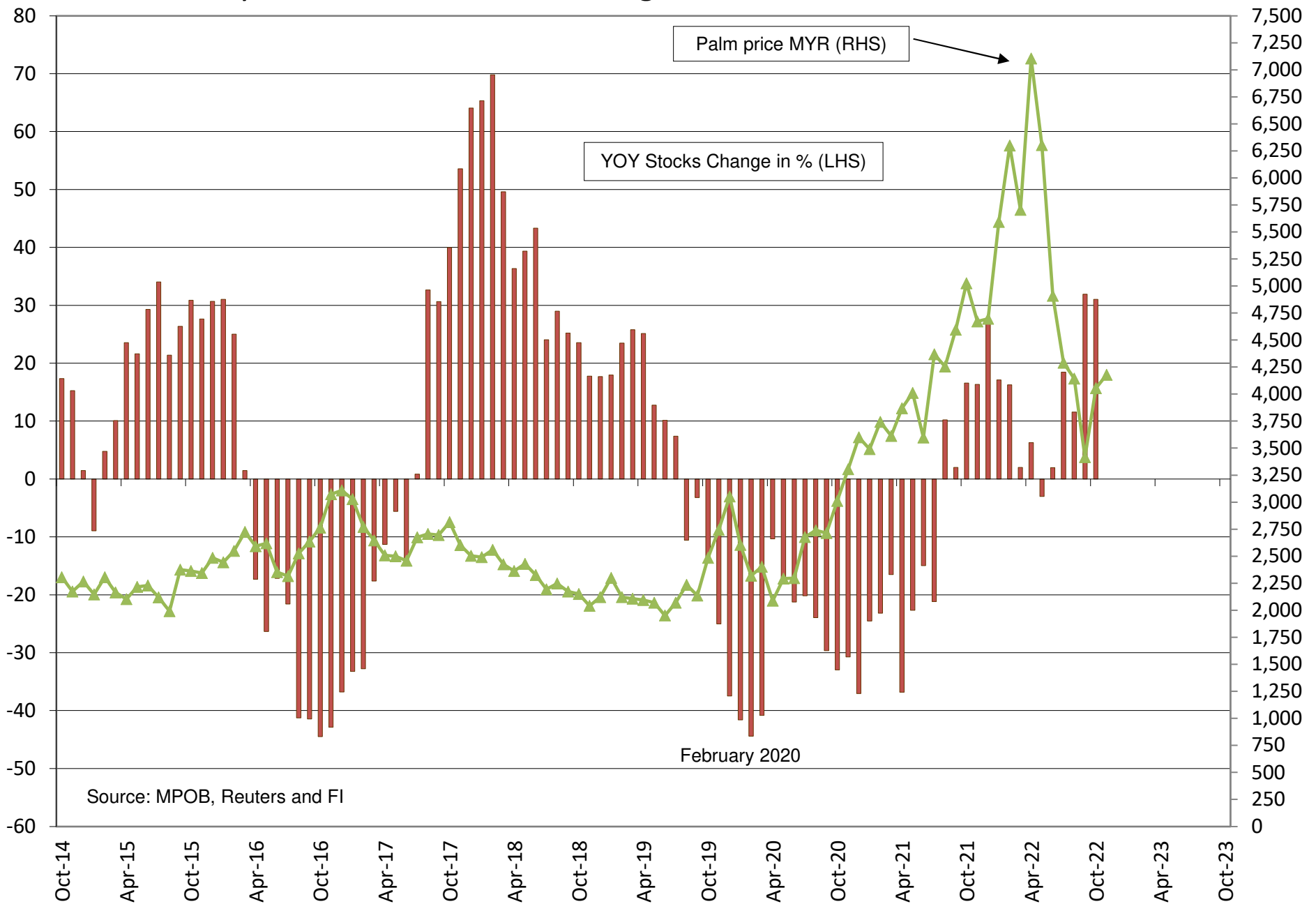
Source: MPOB and FI



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



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



Source: MPOB, Reuters and FI



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
11/9/2022	3,077	0	0	0	0	0	0	0	291	(44)	39	0	278	0	531	0	5	0
11/8/2022	3,077	0	0	0	0	0	0	0	335	(66)	39	0	278	0	531	0	5	0
11/7/2022	3,077	0	0	0	0	0	0	0	401	0	39	0	278	0	531	0	5	0
11/4/2022	3,077	0	0	0	0	0	0	0	401	(44)	39	0	278	0	531	0	5	0
11/3/2022	3,077	0	0	0	0	0	0	0	445	0	39	0	278	(10)	531	(198)	5	0
11/2/2022	3,077	0	0	0	0	0	0	0	445	0	39	0	288	0	729	0	5	0
11/1/2022	3,077	0	0	0	0	0	0	0	445	0	39	0	288	0	729	(36)	5	0
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 11/09/2022 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 11/09/2022
RUN TIME: 08:35:06PM

CONTRACT: NOVEMBER 2022 ROUGH RICE FUTURES
SETTLEMENT: 17.65000000 USD
NEXT AVAILABLE DATE: 10/31/2022
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
<hr/>				
TOTAL:			0	0
MONTH TO DATE:				701

CONTRACT: NOVEMBER 2022 SOYBEAN FUTURES
SETTLEMENT: 14.59750000 USD
NEXT AVAILABLE DATE: 10/28/2022
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
<hr/>				
TOTAL:			0	0
MONTH TO DATE:				1,732

CONTRACT: NOVEMBER 2022 MINI-SIZED SOYBEANS FUTURES
SETTLEMENT: 14.59750000 USD
NEXT AVAILABLE DATE: 11/01/2022
INTENT DATE: DELIVERY DATE:

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

<<< End of Report >>>

Foreign Agriculture Market Guidance

As of 7:14 AM

Day on day change

		10-Nov	9-Nov	Change
Rotterdam Oils				
Soy oil EUR/MT	Dec/Jan	1,660.00	1,660.00	unchanged
Rape oil EUR/MT	Nov/Jan	1,365.00	1,365.00	unchanged
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Nov/Dec	542.50	547.50	-5.00
Argentina USD/MT	Jan/Mar	515.00	518.00	-3.00
Brazil USD/MT (pellets)	Nov/Dec	533.00	536.00	-3.00
Brazil USD/MT	Jan/Mar	499.00	505.00	-6.00
MALAYSIA PALM OIL				
Futures MYR/MT	Settle JAN3	10-Nov 4178	9-Nov 4198	-20 \$889
RBD Olien Cash USD/MT	Jan23	\$957.50	\$962.50	-\$5.00 -0.5%
US Gulf Crude SBO over RBD Palm	Spot	\$891	\$856	\$35
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	JAN3	10-Nov 5652	9-Nov 5551	+101 1.8%
Soybean Meal	JAN3	4284	4245	+39 0.9%
Soybean Oil	JAN3	9256	9376	-120 -1.3%
China Palm Oil	JAN3	8260	8410	-150 -1.8%
China Futures Crush Margin				
USD/BU	JAN3	-1.14	-0.96	-0.18
CNY/MT	JAN3	-580.14	-488.55	-91.59
Corn (DCE) CNY/MT	JAN3	2872	2879	-7 -0.2%
Wheat (ZCE) CNY/MT	JAN3	3661	3684	-23 -0.6%
Hogs (ZCE) CNY	JAN3	21290	21255	+35 0.2%

Currency adjusted to the CME pit close

	In cents/bu	10-Nov	
oils in points and meal in USD/short ton			
Rot soy oil		-117	
Rot rape oil		-105	
Rot meal			
Nov/Dec		-\$1.93	
Rot meal			
Jan/Mar		-\$2.98	
Malaysian Fut		-78	-0.5%
Malaysian Cash		-73	
China soy #1		+33	
China meal		\$6.37	
China oil		-124	
Dalian corn		+1	
Gluten Wheat		+12	
		308.25	
		300.75	
		7.5	

Matif Wheat (Liffe)

		\$/ton	\$329.69	\$332.36			
Matif EUR/MT <u>morning over morning</u>	DEC2	331.25	331.00	+0.25	Matif morning	+14.00	

Baltic Dry Index

	Spot	1393	1356	+37
		9-Nov	8-Nov	

Exchange Rates

EU	Euro/\$	0.9953	1.0041	-0.0088
MYR	Ringgit/\$	4.6980	4.6880	+0.0100
CNY	RMB/\$	7.2493	7.2505	-0.0012

ALL OILS
Average lead
-105
ALL MEAL
Average lead
\$0.49

CME electronic close change

SX22	+15.75	SMZ22	-1.70	BOZ22	+51	CZ22	-3.00
SF23	+5.50	SMF23	-1.40	BOF23	+50	CH23	-3.25
SH23	+4.00	SMH23	-0.80	BOH23	+47	CN23	-3.25
SK23	+4.00	SMK23	-0.50	BOK23	+40	WZ22	-21.25
SN23	+3.25	SMN23	-0.60	BON23	+32	WH23	-19.75
SQ23	+0.50	SMQ23	-0.70	BOQ23	+20	WK23	-18.75
						WN23	-18.00

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

Source: Reuters, Dow Jones Newswires and Futures International

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