



Good morning.

USDA reported private exporters reported sales of 136,000 tons of soybeans for delivery to China during the 2022-23 marketing year.

The soybean complex, corn, and Chicago wheat are higher this morning on widespread commodity buying. WTI crude oil is up sharply, USD down nearly 50 points and US equities mixed/higher. Powell will speak later today. Soybeans hit a two month high on follow through rumors China will ease covid restrictions. Argentina weather concerns are adding to the bullish undertone. A rebound in soybean meal and higher soybean oil is lending strength to soybeans, IMO. Corn and wheat are higher, but gains are limited on Black Sea competition for wheat and SA corn. A Bloomberg poll looks for weekly US ethanol production to be down 3,000 thousand to 1038k (1025-1052 range) from the previous week and stocks down 100,000 barrels to 22.729 million. The EPA is expected to roll out their RVO mandates today for 2023, 2024, and 2025. Some traders are looking for a 1.0-1.5 billion gallon increase.

Prices as 11/30/22 8:17 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JAN3	1472.50	13.00	22124	DEC2	413.00	4.50	506	DEC2	77.05	0.51	871
MAR3	1478.50	12.50	10482	JAN3	412.00	4.40	8406	JAN3	73.82	0.84	8557
MAY3	1485.50	11.50	4210	MAR3	410.00	3.60	3942	MAR3	72.08	0.77	4095
JUL3	1489.75	11.50	2600	MAY3	407.70	3.00	1401	MAY3	70.57	0.76	2033
AUG3	1469.25	10.00	408	JUL3	406.60	2.40	1260	JUL3	69.23	0.74	1234
SEP3	1422.75	6.25	290	AUG3	402.50	1.80	449	AUG3	67.99	0.67	472
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
DEC2	664.50	(1.25)	7064	DEC2	392.00	0.00	3	DEC2	760.50	2.75	1014
MAR3	670.50	1.00	19107	MAR3	389.50	6.50	48	MAR3	785.50	4.00	7011
MAY3	669.50	1.50	2809	MAY3	380.50	(2.00)	1	MAY3	796.00	3.50	2089
JUL3	663.75	1.00	3612	JUL3	383.50	0.00	0	JUL3	799.25	2.25	1711
SEP3	622.75	0.50	375	SEP3	376.75	0.00	0	SEP3	805.25	0.75	756
DEC3	612.00	0.50	1388	DEC3	376.75	0.00	0	DEC3	815.25	0.50	405
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
DEC2	907.50	6.50	248	DEC2	328.50	2.50	4923	JAN3	846.90	10.80	182
MAR3	891.50	4.50	1428	MAR3	315.50	2.75	9525	MAR3	843.90	9.20	182
MAY3	884.50	4.25	250	MAY3	314.00	3.00	2240	MAY3	846.20	8.00	182
JUL3	876.25	4.50	246	SEP3	293.75	1.75	693	JUL3	850.10	7.10	182

Soy/Corn Ratio X/Z 2022 2.2160

Source: FI and Reuters

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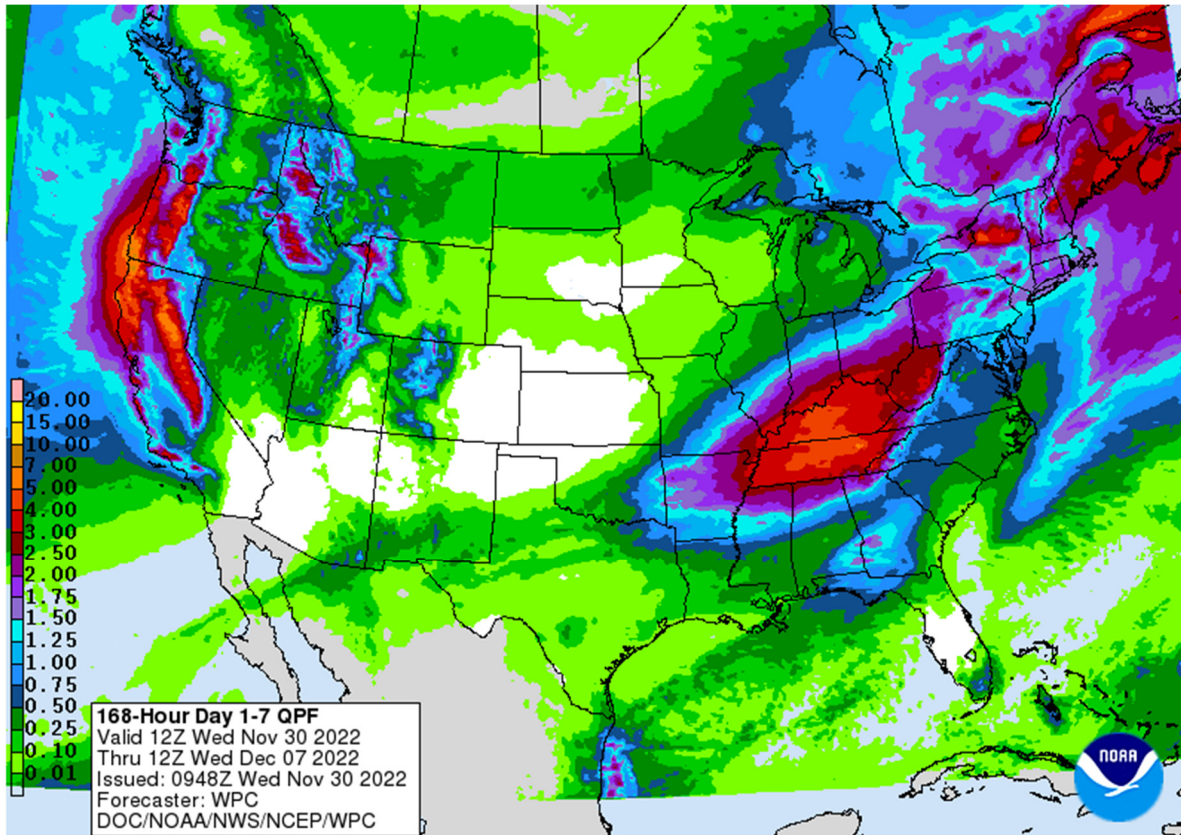
	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	162	96	(70)	73	108
FI Est. Managed Money F&O	176	94	(67)	73	107

USDA Crop Progress Actual			As of: 11/27/2022						
	Change	USDA G/E	Last Week	Year Ago	5-year Average*	FI G/E Estimate	Trade Average*	Range	USDA-TRADE
Winter Wheat Conditions	2	34	32	44	49	34	33	32-35	1
	<b>Change</b>	<b>USDA</b>	Last Week	Year Ago	5-year Average	FI Est.	Trade Average	Range	
Winter Wheat Emerged	4	91	87	91	90	NA	NA	NA	
Cotton Harvested	5	84	79	84	79				
	<b>WOW Change</b>	<b>USDA</b>	Last Week	Year Ago					
Adequate+Surplus									
Topsoil Moisture Condition	(1)	46	47	66					
Subsoil Moisture Condition	3	44	41	62					

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

**Weather**

The weather outlook was mostly unchanged for the US than that of yesterday and slightly drier for Argentina. Weather forecaster Maxar noted temperatures in Argentina topped 100 degrees Fahrenheit in recent days and are expected to remain above normal over the next two weeks. Argentina will see rain this week across Cordoba, northeastern Buenos Aires then Santa Catarina & Entre Rios before drying down over the weekend. Brazil's northern areas are favorable while net drying is occurring across parts of the southern and western growing areas. Rain will fall across Brazil's northern and eastern areas through Friday and expand into central and western areas this weekend. The US Great Plains will be mostly dry this week with exception of weekend event across southern OK and northern TX. The Midwest will be active over the next few days while the WCB will be mostly dry.



**World Weather, INC.**

**WORLD WEATHER HIGHLIGHTS FOR NOVEMBER 30, 2022**

- Welcome rain fell from southern Cordoba and San Luis through central Buenos Aires overnight bringing some relief to dryness
  - Most of the rain was light and will only provide temporary relief from recent dry and hot weather
  - Areas northeast and southwest of the rain band did not receive much rain and very little is likely as the precipitation shifts northeast today and early Thursday
- Argentina’s bottom line will remain one of concern especially for Santa Fe, southeastern Santiago del Estero, Chaco and western Entre Rios where the poorest soil moisture is expected over the next ten days, despite some shower activity today and early Thursday
- Brazil weather is expected to remain favorably mixed over the next ten days with some improved soil moisture likely over time in Mato Grosso and neighboring areas that have been dry for a while
- Northern Europe is still expected to cool down, although no extreme cold is likely for a while
- Western and northern Russia will also be cool biased while southern Europe, including Ukraine, and Russia’s Southern Region will continue seeing normal temperatures
- There is no risk of winterkill in any part of Europe of the western CIS through the next ten days
- Eastern China’s greatest precipitation will continue near and south of the Yangtze River during the next couple of weeks
  - Colder air is pushing winter crops into dormancy in the north
- India’s weather will be normal and favoring fieldwork of all kinds and additional development of early planted winter crops
- South Africa weather will be favorably mixed over the next two weeks
- Australia will see good harvest weather in the winter grain and oilseed production areas during the next two weeks

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- U.S. hard red winter wheat areas will continue dry during the next ten days
- Heavy rain fell overnight in the interior southeastern parts of the U.S.; including southeastern Tennessee, northern Alabama, northern Georgia and northeastern Mississippi
  - These areas will see additional waves of rain in the coming ten days keeping the region very wet
- A boost in precipitation is expected for California and western parts of Oregon and Washington state over the next week improving mountain snowpack and topsoil moisture
- Bitter cold will continue to come and go over the next ten days in the north-central U.S. with only brief shots of cooling in the eastern states

Source: World Weather INC

## Bloomberg Ag Calendar

Wednesday, Nov. 30:

- EIA weekly US ethanol inventories, production, 10:30am
- Malaysia's November palm oil exports
- US agricultural prices paid, received, 3pm

Thursday, Dec. 1:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Port of Rouen data on French grain exports
- Australia commodity index
- USDA soybean crush, DDGS production, corn for ethanol, 3pm

Friday, Dec. 2:

- FAO World Food Price Index
- Canada's StatCan to release wheat, canola and barley production data, 8:30am
- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various US futures and options
- FranceAgriMer weekly update on crop conditions

Source: Bloomberg and FI

## First Notice Day Deliveries

CBOT Deliveries and Registrations					
	Deliveries	Reuters Est.		Reg.	Reg. Change
Soybeans	NA	NA		121	(5)
Soybean Meal	0	0		278	0
Soybean Oil	500	0-100	ADM INV issued 500, customer JP stopped 439	539	500
Corn	308	0-200	no apparent commercial stoppers	308	308
Oats	0	0		0	0
Chi. Wheat	1236	100-2000	Term issued 791	3,056	0
KC Wheat	0	NA		5	0
Rice	NA	NA		775	0
Ethanol	0	NA		0	0
MN Wheat	NA	NA			
<b>Registrations</b>					
<b>Soybeans</b>					
ZEN-NOH GRAIN CORPORA	UTICA, IL	22	11/29/2022	27	11/16/2022 (5)
<b>Soybean Oil</b>					
ARCHER DANIELS MIDL.	LINCOLN, NE	250	11/29/2022	0	11/17/2017 250
ARCHER DANIELS MIDL.	QUINCY, IL	250	11/29/2022	0	10/08/2021 250
<b>Corn</b>					
CARGILL, INC.	SPRING VALLEY, IL	176	11/29/2022	0	03/09/2020 176
CARGILL, INC.	SENECA, IL	132	11/29/2022	0	01/09/2020 132

Source: CBOT, Reuters and FI

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## CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jan 23</i>	234,018	(5,227)	634,638	3,926
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jan 23</i>	133,081	2,732	444,661	(2,292)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jan 23</i>	128,521	(2,565)	369,672	(8,678)
<i>Corn</i>	<i>Cv1</i>	<i>Mar 23</i>	604,633	17,638	1,226,273	(31,715)
<i>Oats</i>	<i>Oc1</i>	<i>Dec 22</i>	84	(442)	3,274	(288)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Mar 23</i>	166,094	2,543	310,522	(7,089)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Mar 23</i>	87,150	1,607	142,732	572
<i>Rice</i>	<i>RRc2</i>	<i>Mar 23</i>	1,166	66	8,574	28
					<b>Total Open Interest*</b>	<b>Change</b>
CME Product						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	123,618	315	289,751	1,248
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	76,055	(519)	193,586	40

\*Previous day preliminary data as of 11/29/2022

## Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>WH 700P</i>	3,314	6,097	+ 2,126
<i>WH 900C</i>	2,683	6,229	+ 1,589
<i>SF 1400P</i>	2,648	7,160	+ 838
<i>SF 1450P</i>	2,564	3,189	+ 1,540
<i>SH 1400P</i>	2,240	5,500	- 564
<i>CF 670P</i>	2,219	6,298	+ 96
<i>CK 670P</i>	2,046	2,833	+ 1,940
<i>BOF 700P</i>	2,020	7,645	+ 1,791
<i>CF 600P</i>	1,919	7,169	- 1,775
<i>WH 1000C</i>	1,871	12,639	- 930
<i>SF 1500C</i>	1,848	9,306	+ 77
<i>CN 700C</i>	1,724	21,554	- 1,376
<i>WF 750P</i>	1,666	1,858	+ 139
<i>CH 750C</i>	1,648	15,394	- 863
<i>WH 1200C</i>	1,628	2,355	- 1,123

\*Previous day preliminary data as of 11/29/2022

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## Macros

US House Speaker Pelosi: House To Vote On Paid Sick Leave For Rail Workers Wednesday

US GDP Annualized (Q/Q) Q3 S: 2.9% (est 2.8%; prev 2.6%)

US Personal Consumption Q3 S: 1.7% (est 1.6%; prev 1.4%)

US GDP Price Index Q3 S: 4.3% (est 4.1%; prev 4.1%)

US Core PCE (Q/Q) Q3 S: 4.6% (est 4.5%; prev 4.5%)

US Wholesale Inventories (M/M) Oct P: 0.8% (est 0.5%; prev 0.6%)

US Retail Inventories (M/M) Oct: -0.2% (est 0.5%; prevR -0.1%)

US Advance Goods Trade Balance Oct: -\$99.0B (est -\$90.6B; prevR -\$91.9B)

US ADP Employment Change Nov: 127K (est 200K; prev 239K)

Prices as 11/30/22 8:16 AM

	Month	Price	Change
USD	Index	106.375	(0.447)
EUR/USD	Spot	1.0383	0.006
USD/BRL	Bid	5.2993	0.030
BITCOIN	BTCc1	\$16,670	\$405
WTI Crude	JAN3	81.12	2.920
Brent	JAN3	85.51	2.480
Nat Gas	JAN3	7.130	(0.105)
DJ Mini	DEC2	33866	9
US 10-Yr	DEC2	112 17/32	- 7/32
Gold	JAN3	1762.8	6.500

Source: FI and Reuters

## Corn

- Corn futures are higher this morning on widespread commodity buying. Gains are limited on South American competition.
- First Notice Day deliveries for December corn were 308.
- China's Ministry of Agriculture and Rural Affairs reported the sow herd increased by 0.4% in October from September to 43.79 million sows, 0.7% larger than a year ago.
- Kenya will temporarily drop their import duty on 900,000 tons of corn to boost stocks.
- A Bloomberg poll looks for weekly US ethanol production to be down 3,000 thousand to 1038k (1025-1052 range) from the previous week and stocks down 100,000 barrels to 22.729 million.

### Export developments.

- South Korea's MFG bought 69,000 tons of South America corn for Jan 10-Feb 8 shipment. 50% was bought at an outright price of \$336 a ton c&f and 50% at \$1.8423/bushel c&f over the March.
- South Korea's FLC bought 65,000 tons of South America corn at an estimated \$335.95 a ton c&f for shipment from South America in 2023 between Jan. 1 and Jan 20

## 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.
9/30/2022		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		1040	7	-6.1%		22,232	-59	10.4%	21.4
11/4/2022		1051	11	1.2%		22,192	-40	9.4%	21.2
11/11/2022		1011	-40	-4.6%		21,298	-894	6.1%	22.0
11/18/2022		1041	30	-3.5%		22,829	1531	13.2%	20.5
11/25/2022	<b>0 to +10</b>					<b>-100 to -200</b>			

Source: EIA and FI

## EIA Monthly US Ethanol Production

	Sep-21	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	FI Aug-22
<b>Ethanol mil barrels</b>	28.087	31.585	29.112	31.313	31.276	31.480	30.635	
FI Estimate	27.681	32.050	29.087	30.495	32.782	30.423	30.648	<b>27.187</b>

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

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

	Oct-21	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	FI Oct-22
<b>Corn use (mil bu)</b>	468	416	447	444	446	431	383	-
FI Estimate								<b>445</b>
Bloomberg Estimate								
<b>Sorghum use (mil bu)</b>	0.7	0.9	0.9	0.9	0.9	0.9	0.9	-
<b>DDGS Output (000 short tons)</b>	468	1,705	1,897	1,919	1,934	1,868	1,613	-

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

## Soybeans

- CBOT soybeans hit a two month high on follow through rumors China will ease covid restrictions and Argentina weather concerns. A rebound in soybean meal and higher soybean oil is lending strength to soybeans, IMO.
- Weather forecaster Maxar noted temperatures in Argentina topped 100 degrees Fahrenheit in recent days and are expected to remain above normal over the next two weeks. Brazil's northern areas are favorable while net drying is occurring across parts of the southern and western growing areas.
- The US EPA is expected to roll out their RVO mandates today for 2023, 2024, and 2025. Some traders are looking for a 1.0-1.5 billion gallon increase. <https://www.epa.gov/renewable-fuel-standard-program/news-notice-and-announcements-renewable-fuel-standard>

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- Indonesia set their reference price for crude palm oil at \$824.32 per ton for December 1-15 shipment, using a reference price at \$33 per ton and levy at \$85 per ton, unchanged from the November 16-30 period.
- India raised the base import prices of crude palm oil and soybean oil.

Commodity	New price in \$	Old price in \$
Crude palm oil	971	960
RBD palm oil	977	988
RBD palmolein	993	1,008
Crude <b>soya</b> oil	1,360	1,354

- Good Malaysian palm oil export supported palm futures overnight. AmSpec reported November palm oil exports at 1.499 million tons versus 1.475 million during October. ITS reported a 5.6% increase to 1.580 million tons from 1.496 million during October.
- Malaysia February palm oil futures was up 15 ringgit to 4,234 and cash was up \$13.00/ton to \$1,011/ton. For the month palm futures were up 4.5%.

**MALAYSIA PALM OIL**

	Settle	30-Nov	29-Nov	
Futures MYR/MT	FEB3	4234	4219	+15 \$953
RBD Olien Cash USD/MT	Feb23	\$1,011.00	\$998.00	\$13.00 1.3%
US Gulf Crude SBO over RBD Palm	Spot	\$831	\$835	-\$4

- China January soybeans was up slightly%, meal 0.7% higher, soybean oil up 1.4% and palm oil up 1.5%.

**Rotterdam Soybean Meal**

Argentina USD/MT (high protien)	Dec	527.00	524.00	+3.00
Argentina USD/MT	Jan/Mar	525.00	513.00	+12.00
Brazil USD/MT (pellets)	Dec	512.00	508.00	+4.00
Brazil USD/MT	Jan/Mar	502.50	504.00	-1.50

- Rotterdam vegetable oils were mixed from this time yesterday morning. SA meal was mostly 3-12 euros higher.
- Offshore values this morning were leading soybean oil 27 points higher earlier this morning and meal \$10.40 higher.

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

	Sep-21	Apr-22	May-22	Jun-22	Jul-22	Aug-22	FI Sep-22
<b>Soybean Oil mil pounds</b>	756	839	856	810	956	925	
FI Estimate							<b>940</b>

Source: EIA Monthly Biodiesel Production Report, & FI



## USDA Monthly Soybean Crush and Soybean Oil Stocks

	Oct-21	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	FI	Actual less trade	
						NASS	NASS			Sep-22	Oct-22
<b>Soybeans crushed</b>											
mil bushels	196.9	180.9	180.9	174.1	181.3	175.1	167.6	-			
mil bushels per day	6.35	6.03	5.84	5.80	5.85	5.65	5.59				
Ave. Trade Estimate	195.3	180.5	181.8	174.6	180.0	175.6	167.9			(0.3)	0.0
FI Estimate	196.1	180.4	181.8	174.4	181.0	175.8	167.6	195.9			
Soybean oil Production million pounds	2,348	2,143	2,159	2,069	2,158	2,096	1,993	-			
<b>Soybean oil stocks</b>											
mil pounds	2,386	2,424	2,384	2,316	2,228	2,104	1,999	-			
Ave. Trade Estimate	2,338	2,326	2,339	2,341	2,219	2,122	1,967			32	0
FI Estimate	2,375	2,280	2,313	2,340	2,210	2,096	1,900	2,060			
Soybean oil yield pounds per bushel	11.92	11.85	11.93	11.88	11.90	11.97	11.89	-			
Soybean meal production 000 short tons	4,592	4,255	4,260	4,107	4,266	4,147	3,925	-			
Soybean meal stocks 000 short tons	411	445	464	357	524	348	311	-			
Soybean meal yield pounds per bushel	46.63	47.04	47.10	47.18	47.06	47.38	46.84	-			

Source: USDA NASS Fats and Oils, \*Bloomberg, & FI (Bloomberg range, Reuters average)

### Export Developments

- USDA reported private exporters reported sales of 136,000 tons of soybeans for delivery to China during the 2022-23 marketing year.

### Wheat

- US wheat futures for Chicago and KC are rebounding after around a three-month low established this week, but gains are limited on Black Sea competition.
- US winter wheat crop conditions improved from the previous week but remain well below average ahead of dormancy.
- Paris March wheat was higher by 3.25 euros earlier at 316 euros a ton.
- USDA crop conditions for winter wheat increased 2 points to 34 percent, lowest since at least 1988 when USDA started reporting fall winter wheat crop conditions. Traders were looking for a one point increase. 91 percent of the winter wheat was emerged, up from 87 percent previous week and one point above average.
- For the US winter wheat area, 75% was experiencing drought as of November 22. Kansas, which produced about a quarter of the winter wheat crop, was at 89% (46% exceptional). Note for the spring wheat area, 77 percent was experiencing drought.

### Export Developments.

- Pakistan started getting offers for 500,000 tons of wheat. The lowest price offered was believed to be \$372.00 a ton c&f for Russian origin.
- Algeria seeks 50,000 tons of optional origin soft milling wheat, valid until December 1, for January shipment.
- China plans to auction off 40,000 tons of wheat from reserves mid this week.
- China plans to auction off 40,000 tons of wheat from reserves on December 7.
- Turkey seeks 495,000 tons of feed barley on December 1 for Jan through Feb shipment.

## Rice/Other

- Results awaited: Turkey seeks 40,000 tons of rice on November 25 for Dec 5-Feb 15 shipment.
- India ended their ban on rice exports after imposing it three months ago on exports of organic non-basmati rice and broken rice.

## USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 11/24/2022			11/17/2022 Last Week			11/25/2021 Year Ago		
<b>Beans</b>	22/23	550-850		22/23	3,030.1		21/22	1,063.4	
	n/c	0.0		23/24	0.0		22/23	48.0	
				Sales to China 1,542.4			Sales to China 657.1		
<b>Meal</b>			Shipped			Shipped			Shipped
	22/23	200-400	150-250	22/23	267.2	213.8	20/21	146.7	263.9
	n/c	0.0		n/c	0.0		n/c	0.0	
<b>Oil</b>			Shipped			Shipped			Shipped
	22/23	0-5	0-5	22/23	0.4	0.4	20/21	49.3	44.4
	n/c	0.0		n/c	0.0		n/c	0.0	
				Sales to China 0.0			Sales to China 0.0		
<b>Corn</b>	22/23	700-950		22/23	1,169.7		21/22	1,020.8	
	n/c	0-100		23/24	0.0		22/23	0.3	
				Sales to China 9.7			Sales to China 77.5		
<b>Wheat</b>	22/23	300-500		22/23	290.4		22/23	79.9	
	n/c	0.0		n/c	0.0		22/23	26.0	

o/c=Old Crop, n/c= New Crop

Source: Futures International and USDA



# Futures International, LLC

An OTC Global Holdings LP Company

## CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

Date	CHI Wheat	Change	Oats	Change	Corn	Change	Ethanol	Change	Soybeans	Change	Soy Oil	Change	Soy Meal	Change	Rough Rice	Change	KC Wheat	Change
11/29/2022	3,056	0	0	0	308	308	0	0	121	(5)	539	500	278	0	775	0	5	0
11/28/2022	3,056	0	0	0	0	0	0	0	126	0	39	0	278	0	775	0	5	0
11/25/2022	3,056	0	0	0	0	0	0	0	126	0	39	0	278	0	775	0	5	0
11/23/2022	3,056	0	0	0	0	0	0	0	126	0	39	0	278	0	775	0	5	0
11/22/2022	3,056	0	0	0	0	0	0	0	126	0	39	0	278	0	775	0	5	0
11/21/2022	3,056	0	0	0	0	0	0	0	126	0	39	0	278	0	775	0	5	0
11/18/2022	3,056	0	0	0	0	0	0	0	126	0	39	0	278	0	775	0	5	0
11/17/2022	3,056	0	0	0	0	0	0	0	126	0	39	0	278	0	775	0	5	0
11/16/2022	3,056	0	0	0	0	0	0	0	126	(50)	39	0	278	0	775	0	5	0
11/15/2022	3,056	0	0	0	0	0	0	0	176	(115)	39	0	278	0	775	0	5	0
11/14/2022	3,056	0	0	0	0	0	0	0	291	0	39	0	278	0	775	58	5	0
11/11/2022	3,056	(21)	0	0	0	0	0	0	291	0	39	0	278	0	717	0	5	0
11/10/2022	3,077	0	0	0	0	0	0	0	291	0	39	0	278	0	717	186	5	0
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 11/29/2022 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 11/29/2022  
 RUN TIME: 08:30:55PM

CONTRACT: DECEMBER 2022 SOYBEAN MEAL FUTURES  
 SETTLEMENT: 408.500000000 USD  
 NEXT AVAILABLE DATE: 07/21/2022  
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: DECEMBER 2022 SOYBEAN OIL FUTURES  
 SETTLEMENT: 76.540000000 USD  
 NEXT AVAILABLE DATE: 11/11/2022  
 INTENT DATE: 11/29/2022 DELIVERY DATE: 12/01/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
125	CUST	ABN CLR CHGO		9
159	CUST	ED&F MAN CAP		35
660	CUST	JP MORGAN		439
685	CUST	R.J.O'BRIEN		1
789	CUST	PRIME TRADING		10
800	CUST	MAREX SPEC		1
905	CUST	ADM INV SER		5
905	HOUS	ADM INV SER	500	
TOTAL:			500	500
MONTH TO DATE:				500

CONTRACT: DECEMBER 2022 CORN FUTURES  
 SETTLEMENT: 6.657500000 USD  
 NEXT AVAILABLE DATE: 04/27/2022  
 INTENT DATE: 11/29/2022 DELIVERY DATE: 12/01/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
685	CUST	R.J.O'BRIEN		281
714	CUST	SG AMERICAS	308	
800	CUST	MAREX SPEC		13
905	CUST	ADM INV SER		14
TOTAL:			308	308
MONTH TO DATE:				308

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 11/29/2022 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 11/29/2022  
RUN TIME: 08:30:55PM

CONTRACT: DECEMBER 2022 ETHANOL FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

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

CONTRACT: DECEMBER 2022 KC HRW WHEAT FUTURES

SETTLEMENT: 9.010000000 USD

NEXT AVAILABLE DATE: 05/25/2022

INTENT DATE: DELIVERY DATE:

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

CONTRACT: DECEMBER 2022 MINI-SIZED KC HRW WHEAT FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

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

CONTRACT: DECEMBER 2022 OATS FUTURES

SETTLEMENT: 3.920000000 USD

NEXT AVAILABLE DATE: 10/21/2022

INTENT DATE: DELIVERY DATE:

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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 11/29/2022 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 11/29/2022  
 RUN TIME: 08:30:55PM

CONTRACT: DECEMBER 2022 WHEAT FUTURES  
 SETTLEMENT: 7.577500000 USD  
 NEXT AVAILABLE DATE: 11/29/2022  
 INTENT DATE: 11/29/2022 DELIVERY DATE: 12/01/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
118	CUST	MACQUARIE FUT		6
125	CUST	ABN CLR CHGO		85
150	CUST	DORMAN TRD		6
159	CUST	ED&F MAN CAP		241
167	CUST	MAREX		54
210	HOUS	TERM COMM	791	
314	CUST	SHATKIN ARBOR L	3	10
385	CUST	WEDBUSH		2
405	CUST	STONEX FIN INC	23	18
660	CUST	JP MORGAN		10
685	CUST	R.J.O'BRIEN		183
690	CUST	ABN AMRO CLR	44	5
714	CUST	SG AMERICAS		110
732	CUST	RBC CAPITAL		3
737	CUST	ADVANTAGE	151	24
789	CUST	PRIME TRADING		57
800	CUST	MAREX SPEC		312
895	CUST	CUNNINGHAM COM	224	52
905	CUST	ADM INV SER		58

TOTAL: 1,236 1,236  
 MONTH TO DATE: 1,236

CONTRACT: DECEMBER 2022 MINI-SIZED CORN FUTURES  
 SETTLEMENT: 6.657500000 USD  
 NEXT AVAILABLE DATE: 06/13/2022  
 INTENT DATE: DELIVERY DATE:

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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 11/29/2022 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 11/29/2022  
RUN TIME: 08:30:55PM

CONTRACT: DECEMBER 2022 MINI-SIZED WHEAT FUTURES  
SETTLEMENT: 7.577500000 USD  
NEXT AVAILABLE DATE: 08/30/2022  
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 6:40 AM

## Day on day change

		30-Nov	29-Nov	Change
<b>Rotterdam Oils</b>				
Soy oil EUR/MT	Dec/Jan	1,525.00	1,510.00	+15.00
Rape oil EUR/MT	Dec/Jan	1,212.50	1,250.00	-37.50
<b>Rotterdam Soybean Meal</b>				
Argentina USD/MT (high protien)	Dec	527.00	524.00	+3.00
Argentina USD/MT	Jan/Mar	525.00	513.00	+12.00
Brazil USD/MT (pellets)	Dec	512.00	508.00	+4.00
Brazil USD/MT	Jan/Mar	502.50	504.00	-1.50
<b>MALAYSIA PALM OIL</b>				
Futures MYR/MT	Settle FEB3	30-Nov 4234	29-Nov 4219	+15 \$953
RBD Olien Cash USD/MT	Feb23	\$1,011.00	\$998.00	\$13.00 1.3%
US Gulf Crude SBO over RBD Palm	Spot	\$833	\$835	-\$2
<b>China Futures (Set. - Prv. Settle)</b>				
Soybeans #1 (DCE) CNY/MT	JAN3	30-Nov 5593	29-Nov 5592	+1 0.0%
Soybean Meal	JAN3	4277	4248	+29 0.7%
Soybean Oil	JAN3	9444	9310	+134 1.4%
China Palm Oil	JAN3	8534	8412	+122 1.5%
China Futures Crush Margin				
USD/BU	JAN3	-0.95	-1.05	+0.10
CNY/MT	JAN3	-492.87	-539.04	+46.18
Corn (DCE) CNY/MT	JAN3	2897	2923	-26 -0.9%
Wheat (ZCE) CNY/MT	JAN3	3661	3661	unchanged 0.0%
Hogs (ZCE) CNY	JAN3	20485	20525	-40 -0.2%

## Currency adjusted to the CME pit close

In cents/bu	30-Nov
oils in points and meal in USD/short ton	
Rot soy oil	+53
Rot rape oil	-194

Rot meal	
Dec	\$8.27
Rot meal	
Jan/Mar	\$8.26

Malaysian Fut	+82
Malaysian Cash	+66

China soy #1	+24
China meal	\$14.68
China oil	+175

Dalian corn	+6
Gluten Wheat	+17

308.25  
300.75  
7.5

<b>Matif Wheat (Liffe)</b>		\$/ton	\$328.35	\$326.86	
Matif EUR/MT <u>morning over morning</u>	MAR3		317.00	315.50	+1.50

Matif morning	+3.31
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<b>Baltic Dry Index</b>	Spot	1327	1347	-20
		29-Nov	28-Nov	

## Exchange Rates

EU	Euro/\$	1.0358	1.0360	-0.0002
MYR	Ringgit/\$	4.4430	4.5050	-0.0620
CNY	RMB/\$	7.0737	7.1640	-0.0903

**ALL OILS**  
Average lead  
**27**  
**ALL MEAL**  
Average lead  
**\$10.41**

## CME electronic close change

SX22	+2.25	SMZ22	-5.10	BOZ22	+47	CZ22	-3.00
SF23	+3.25	SMF23	-4.10	BOF23	-14	CH23	-1.75
SH23	+4.00	SMH23	-2.90	BOH23	unchanged	CN23	-1.75
SK23	+5.00	SMK23	-2.20	BOK23	+16	WZ22	+1.00
SN23	+4.50	SMN23	-1.80	BON23	+26	WH23	+0.75
SQ23	+2.50	SMQ23	-1.60	BOQ23	+30	WK23	+0.25
						WN23	-0.25

#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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