



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 and sent 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. The agriculture markets saw weaker trade despite the “risk on” moves following the better-than-expected CPI data.

FI Est. Managed Money F&O	Corn	Bean	Chi. Wheat	Meal	Oil
	236	95	(72)	83	109

Weather

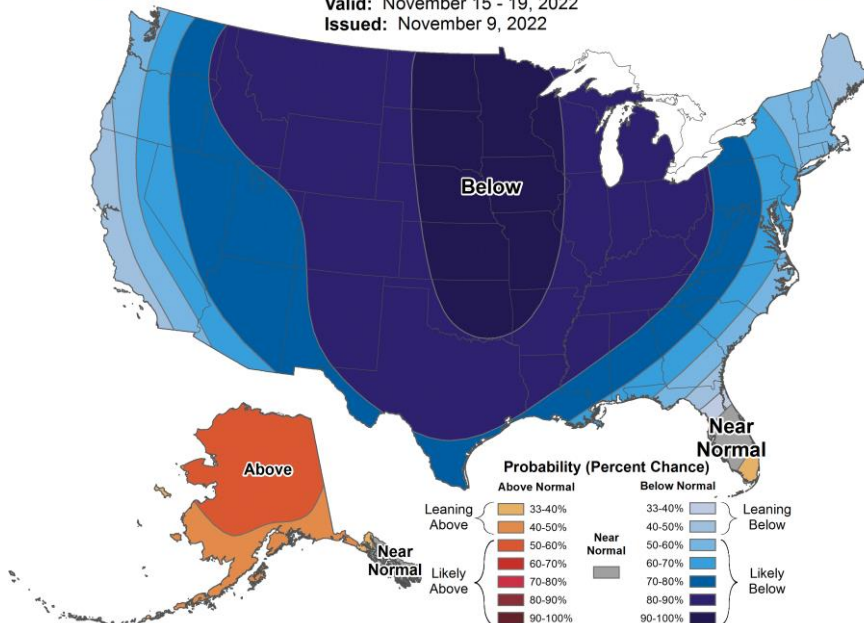
The US CPC sees a 76 percent chance of La Nina during the Northern Hemisphere winter (Dec-Feb). Western NE will see a wintery mix today. Rain will fall across eastern KS, eastern OK today. Eastern TX will see precipitation Friday. KS, OK, and TX has an opportunity for light rain Monday. Other parts of 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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Key Messages for Tropical Storm Nicole

Advisory 15: 4:00 PM EST Thu Nov 10, 2022



1. Tropical storm conditions will continue along portions of the east coast of Florida and Georgia this evening. Tropical storm conditions will spread northward along the west coast of Florida to the coast of the Florida Panhandle through tonight.

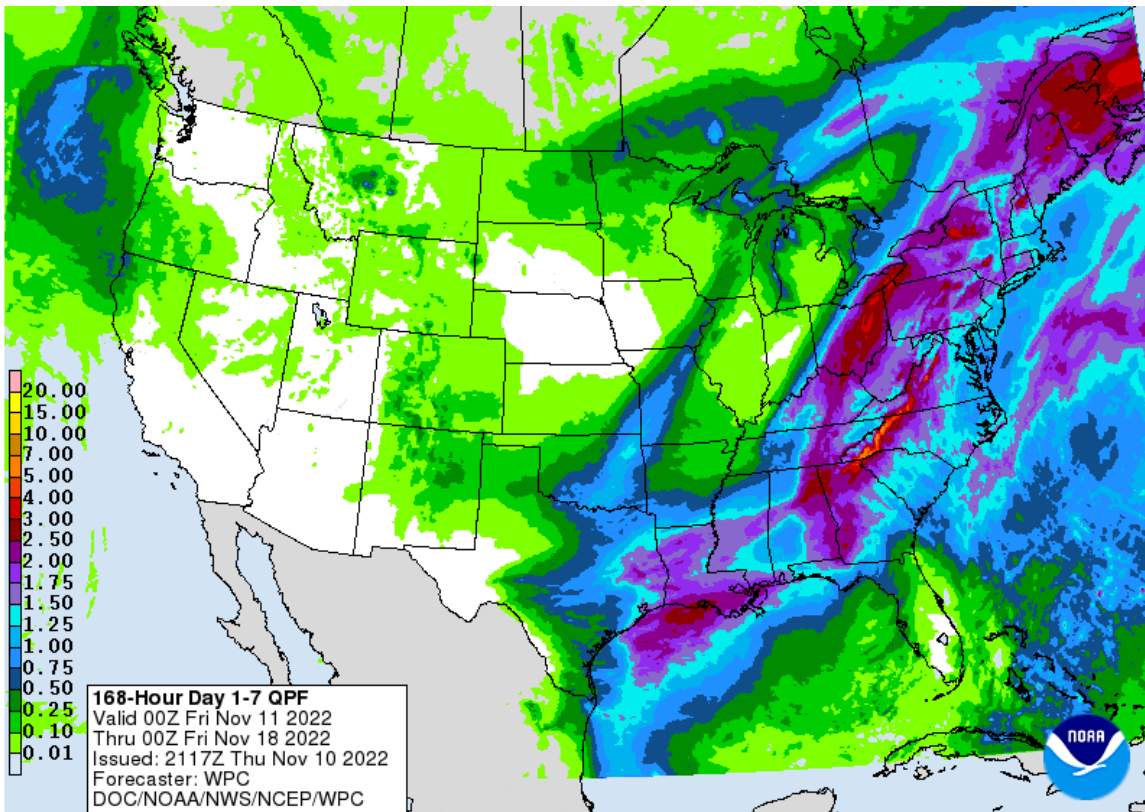
2. A storm surge warning is in effect for portions of the northeastern coast of Florida, the southern Georgia coast, and the Florida Big Bend. Residents in the warning area should listen to advice given by local officials.

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 this evening 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.



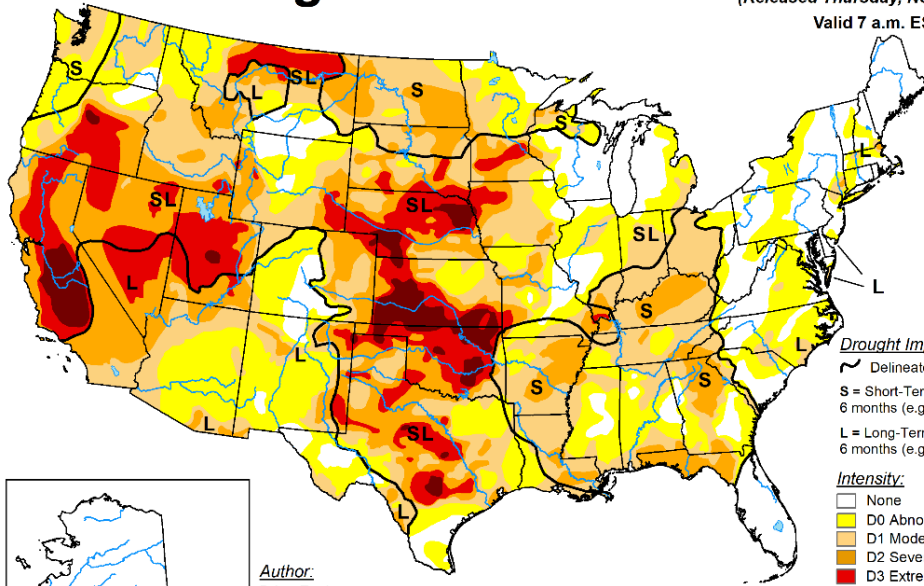
For more information go to hurricanes.gov



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U.S. Drought Monitor

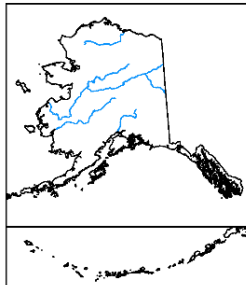
November 8, 2022
 (Released Thursday, Nov. 10, 2022)
 Valid 7 a.m. EST



Drought Impact Types:
 ~ Delineates dominant impacts
S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

Intensity:
 None
 D0 Abnormally Dry
 D1 Moderate Drought
 D2 Severe Drought
 D3 Extreme Drought
 D4 Exceptional Drought

The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>

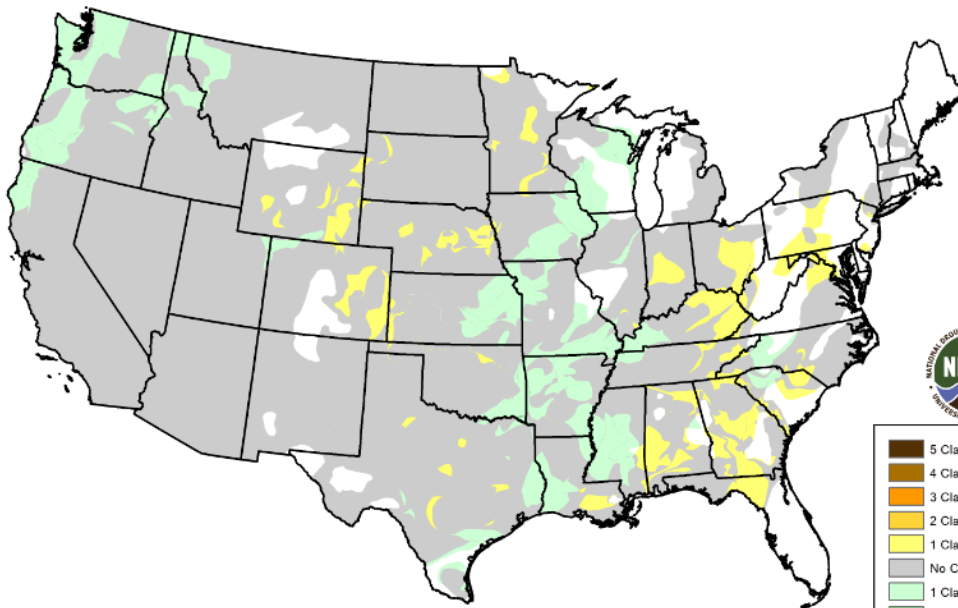


Author:
 Brian Fuchs
 National Drought Mitigation Center



droughtmonitor.unl.edu

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



5 Class Degradation
 4 Class Degradation
 3 Class Degradation
 2 Class Degradation
 1 Class Degradation
 No Change
 1 Class Improvement
 2 Class Improvement
 3 Class Improvement
 4 Class Improvement
 5 Class Improvement

November 8, 2022
 compared to
 November 1, 2022

droughtmonitor.unl.edu

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World Weather, INC.

MOST IMPORTANT WEATHER FOR THE COMING WEEK

- Argentina reported light rainfall today and it was the beginning of a wetter pattern that will prevail through early next week
 - Most of the rainfall so far today was not much more than 0.20 inch, but the event was just beginning
 - Waves of rain will occur through the next five days resulting in relief to the nation's drought pattern
 - Much more rain will be needed, but any precipitation will be welcome
 - Rainfall of 0.30 to 1.25 inches is expected in the southeastern part of the nation while amounts elsewhere will vary from 0.50 to 2.00 inches with local totals of 2.00 to 3.00 inches
- Argentina will be drier from mid-week next week into the following Friday with a brief bout of rain possible in parts of the nation Nov. 18-19
 - Resulting rainfall will be quite light once again
- All of Brazil will get rain at one time or another this weekend through the middle part of next week
 - Showers today and Friday will be more sporadic and light
 - Total rainfall by this time next week will vary from 2.00 to 4.00 inches from Minas Gerais, Rio de Janeiro and Espirito Santo to Tocantins, 1.00 to 3.00 inches from Paraguay into western Parana and a part of western Mato Grosso do Sul, and 0.50 to 2.00 inches in most other areas
 - Relief is expected to dryness in Mato Grosso and Goias, but there will be need for much more rain in a few areas
 - Rio Grande do Sul rainfall will also be brief and light, although all crop areas in the state will get rain Sunday into Tuesday
 - Another bout of drying is expected in center west and southern Brazil during the second half of next week and into the following weekend
 - Follow up rain will be necessary and the relief will only be temporary
- Monsoonal moisture in the Amazon River Basin continues to be poorly accumulated suggesting erratic monsoonal rainfall will continue in Brazil for a while longer
- Cold surge into the central United States will occur over the next few days with temperatures falling well below normal
 - Extreme lows in the positive and negative single digits will occur in the northern Plains
 - Freezes will reach southward in the southwestern Plains and New Mexico early next week and then will shift to the northern Delta during mid- to late-week next week
 - Some of the cold will reach across parts of the Midwest by early next week
- U.S. temperatures Nov. 14-19 will be colder than usual in most areas with well below normal readings in the Plains
 - The cold will abate to the north during the Nov. 20-24 period returning warmer biased conditions to the middle of North America in the last week of this month
- Northern Plains and upper Midwest snow and rain event today into Friday will produce 0.40 to 1.50 inches of moisture with 6-12 inches of snow and local totals to 15 inches or more occurring from North Dakota through northern Minnesota to southeastern Manitoba and southern Ontario
 - Livestock stress is likely
 - Travel delays are likely, although North Dakota and northern Minnesota into southeastern Manitoba will be most impacted
- Hurricane Nicole reached the central east coast of Florida overnight
 - Landfall was near Fort Pierce
 - Wind speeds were reaching 75 mph near the center of the storm at the time of landfall
 - Wind gusts of 50 to 73 mph were reported in east-central Florida overnight and early today possibly bringing some citrus fruit to the ground

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- Rainfall varied from 2.00 to 5.75 inches in east-central Florida and 1.00 to 2.69 inches in southern parts of the state
- West-central and far southern Florida was least impacted by the storm
- No damage to sugarcane was suspected
- Citrus fruit droppage should be low
- Nicole was located east northeast of Tampa and west southwest of Orlando at 0700 EST today moving west northwesterly and was downgraded to tropical storm status
- Tropical Storm Nicole will move north northwesterly into southern Georgia this afternoon and tonight and then north northeasterly to the western Carolinas Friday
 - Rainfall of 1.00 to 3.00 inches and wind speeds mostly under 45 mph are expected
 - No new crop damage is expected and property damage will be low
 - No flooding is expected
- A weak southern U.S. Plains storm system is expected late Sunday and Monday producing rain and a little wet snow from the Texas Panhandle and a part of West Texas cotton country east into much of Oklahoma and the remainder of Texas
 - Moisture totals of 0.20 to 0.75 inch will occur in West Texas and the Texas Panhandle while 0.30 to 1.00 inch and a few amounts to 1.50 inches occur elsewhere
 - The precipitation will offer some welcome relief to dryness in hard red winter wheat areas, although much more rain will be needed
- U.S. Delta crop areas will get a few showers Friday and greater rain Monday into Tuesday and some of that rain will fall in the southeastern states as well
 - Delays to harvesting will occur, but Nicole's rain and that which comes from the mid-latitude frontal system next week will bolster soil moisture for winter crop use
- California, the U.S. Great Basin and northwestern states all received precipitation earlier this week to ease dryness, but no additional precipitation is expected for a while
 - Drought remains and so does a huge need for greater moisture
- U.S. central Plains and central Midwest precipitation should be limited over the next ten days to two weeks
- U.S. navigable river water levels will drift lower in the coming week, although parts of the lower Delta will get enough moisture for a short term boost in water levels briefly next week
- Ontario and Quebec, Canada weather will be mostly good for advancing corn and soybean harvesting and winter crop planting during this workweek
 - Precipitation days will be limited and moisture totals should be light
 - A boost in precipitation is likely Friday and Saturday as remnants of Tropical Storm Nicole pass near the region
 - Showers of snow and a little rain will occur infrequently thereafter through Nov. 23
- Europe and western CIS temperatures will be warmer than usual over the next ten days, although portions of Russia will turn colder next week
 - Southern Russia, Ukraine and Russia's Eastern New Lands will be colder than usual Nov. 15-20, though the temperature anomalies will be greatest in the eastern New Lands and not very significant in Ukraine
- Restricted precipitation is expected across eastern Europe and western Asia during the next week to ten days
 - Totally dry weather is unlikely, but the precipitation that falls should be light
 - Western areas will be wetter than the east
 - Snow cover will remain restricted in western Asia through much of the forecast period, although a little snow will accumulate in the New Lands over time next week when temperatures are colder
- China temperatures will be warmer than usual over the next ten days

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- China precipitation late this week and into the weekend will be greatest in the Yellow River Basin and north China Plain
 - This event will produce 0.20 to 0.80 inch of moisture with a few 1.00 to 2.00-inch amounts in a part of winter wheat country
 - Winter crops will become better established because of this precipitation
 - Some of this rain will reach the northern Yangtze River Basin this weekend and more likely early next week with moisture totals of 0.10 to 0.75 inch
 - Some moisture “may” also reach the heart of rapeseed country in the Yangtze River Basin next week and into the following weekend
- China’s southern coastal provinces received welcome rain in the past week and more will occur late next week and into the following weekend
- Waves of rain are still expected in far southern India over the next five days week keeping the ground abundantly to excessively wet
 - Rainfall will vary from 2.00 to 6.00 inches and local totals over 7.00 inches
 - Wettest along the lower east coast and in Kerala
- Indonesia, Malaysia, Philippines, southern Vietnam, southern Cambodia and southern Thailand will be wet over the next ten days to two weeks
 - Some areas of local flooding are likely periodically
- Rain will resume in eastern Australia this weekend, but it should not be excessively great
 - Fieldwork will be disrupted and rain amounts should vary from 0.65 to 2.00 inches
 - No new flooding is expected
 - A few showers will already impact the region later today and Friday
 - A return of restricted precipitation is expected later next week
- Western Australia will be colder than usual the remainder of this week and into the weekend before the cool air spreads east during the late weekend and next week
 - Temperatures this week will be near normal in the far east and a little warmer than usual in south-central parts of the nation
 - Western Australia winter crops are still well on their way to yielding very well with high quality as well.
 - Rain will be minimal until the second half of next week when some increase is likely in parts of the region
- South Africa has received rain frequently in recent days and more will fall periodically over the next two weeks
 - Summer crop planting will advance around the moisture
 - Some delay to farming activity will occur periodically, but progress will be made slowly
 - Good harvest weather is expected for wheat and canola in the western part of the nation where rainfall is expected to be very limited over the next two weeks
 - Temperatures will be seasonable
- Mexico’s seasonal rains have largely diminished for the season and good crop maturation and harvest weather is expected into next week
 - Some rain will fall lightly in the southeast periodically in the coming week to ten days
- Central America precipitation is expected to continue periodically during the next ten days, but no large region of excessive rain is expected this week
 - Panama, Costa Rica and portions of southern and eastern Nicaragua will be wettest
 - Some increase in rainfall may occur next week
- West-central Africa rainfall will occur periodically enough to support southern coffee, cocoa, sugarcane, rice and other crops during the next couple of weeks

- The precipitation will be greatest near the coast
- East-central Africa rainfall will be sufficient to support coffee and cocoa as well as a few other crops
 - Rain will fall in portions of Ethiopia, Tanzania and Uganda
- Today's Southern Oscillation Index was +11.29 and it will move erratically over the next few days

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

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

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.

		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

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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

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%)

US Freddie Mac 30-Year Fixed Rate Mortgages Nov 10 Wk: 7.08% (prev 6.95%)

Corn

- US CPI inflation data was better than expected which prompted a “risk-on” move which grains did not participate in. Corn ended lower in part to very poor USDA export sales. The USD selloff likely limited losses in corn.
- 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. Russia was said to be planning a withdrawal from Kherson.
- The US EPA sent their RFS 2023 and beyond, biofuel proposal to the Office of Management and Budget. November 30 is the decision deadline.

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U of I: Outlook for Nitrogen Prices in Spring 2023

Schnitkey, G., C. Zulauf, N. Paulson and J. Baltz. "Outlook for Nitrogen Prices in Spring 2023." farmdoc daily (12):168, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, November 9, 2022.

<https://illinois.us13.list-manage.com/track/click?u=d46473e6824a4de78a40e915e&id=daa2f881b4&e=07eaf7c917>

Export developments.

- 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.

Corn	Change	Oats	Change	Ethanol	Settle			
DEC2	653.00	(11.50)	DEC2	378.25	(2.25)	NOV2	2.69	Spot DDGS IL
MAR3	658.75	(11.75)	MAR3	378.75	(3.00)	DEC2	2.39	NYM Chi. ETH
MAY3	659.00	(11.50)	MAY3	381.00	(3.25)	JAN3	2.27	+ Corn
JUL3	654.50	(11.50)	JUL3	383.75	(3.00)	FEB3	2.26	Ethanol Crush
SEP3	618.75	(8.00)	SEP3	376.25	(3.00)	MAR3	2.25	2.99
DEC3	607.00	(7.25)	DEC3	376.25	(3.00)	APR3	2.26	

Soybean/Corn	Ratio	Spread	Change	Wheat/Corn	Ratio	Spread	Change	
NOV2	DEC2	2.19	777.50	(17.75)	DEC2	1.23	149.75	7.75
MAR3	MAR3	2.17	768.50	(18.25)	MAR3	1.25	165.25	8.00
MAY3	MAY3	2.17	774.25	(19.00)	MAY3	1.27	176.00	7.25
JUL3	JUL3	2.19	780.00	(18.75)	JUL3	1.29	187.50	8.75
SEP3	SEP3	2.23	763.00	(16.25)	SEP3	1.37	229.50	3.75
NOV3	DEC3	2.25	756.50	(15.75)	DEC3	1.42	252.00	4.50

US Corn Basis & Barge Freight

Gulf Corn	BRAZIL Corn Basis	Chicago	+10 z unch
NOV +140 / 150 z up3/up3	NOV +60 / 70 z	Toledo	-50 z unch
DEC +125 / 133 z unch/up3	DEC +78 / 92 z	Decatur	+10 z unch
JAN +112 / 120 h dn2/dn5	JAN +90 / 97 h	Dayton	-25 z unch
FEB +112 / 120 h up4/dn5	0	Cedar Rapi	-50 z dn10
MCH +104 / 120 h up4/dn5		Burns Harb	-35 z unch

USD/ton: Ukraine Odessa \$ 200.00

US Gulf 3YC Fob Gulf Seller (RTRS) 331.5 326.0 320.0 314.5 310.5 306.3

China 2YC Maize Cif Dalian (DCE) 397.0 400.0 402.3 403.5 405.8 408.3

Argentina Yellow Maize Fob UpRiver - 279.1 - - 297.2 -

Memphis-Cairo Barge Freight (offer)

BrgF MTCT NOV 1050 unchanged

BrgF MTCT DEC 900 unchanged

BrgF MTCT FH JAN 900 unchanged

Source: FI, DJ, Reuters & various trade sources

Updated 11/10/22

December corn is seen in a \$6.40-\$6.75 range. March \$6.50-\$7.50 range.

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Soybeans

- CBOT soybeans and soybean meal closed sharply lower. Soybean oil was higher on spreading. US domestic demand for soybean oil remains robust and SA premiums remain firm. South America's weather pattern improves through early next week with Argentina and most of Brazil getting rain.
- Earlier we were hearing Brazil biofuel producers were bidding on soybean oil for January and/or February positions. This could reflect a potential increase in Brazil biodiesel mandate increase set to kick in at the early next year.
- Soybean meal was under pressure from soybean oil/meal spreading and a potential boost in Argentina's January/February crush.
- Rumors of Argentina rolling out another "soybean dollar" late next month slowed local producer sales yesterday ahead of what we could see as another surge in producer selling sometime by the end of the year. We think soybean meal and soybean oil premiums could get hit when an official announcement is made. Rumors are circulating over the dollar amount which ranges from 215 to 250, up from 200 last round.
- 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%. ITS reported 466,943 tons, a 33 percent increase. 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%.

Export Developments

- Egypt's GASC bought 6,000 tons of sunflower oil at \$1,474/ton for arrival between Dec. 20 & Jan. 5, and 180-day letters of credit. Earlier the 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.
- China plans to auction off 500,000 tons of soybeans from reserves on November 11.

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Soybeans		Change	Soybean Meal		Change	Soybean Oil		Change
NOV2	1430.50	(29.25)	DEC2	404.30	(13.30)	DEC2	76.02	0.48
JAN3	1422.25	(29.75)	JAN3	400.90	(11.40)	JAN3	73.55	0.37
MAR3	1427.25	(30.00)	MAR3	395.30	(10.30)	MAR3	71.26	0.05
MAY3	1433.25	(30.50)	MAY3	392.80	(9.20)	MAY3	69.38	(0.09)
JUL3	1434.50	(30.25)	JUL3	392.80	(8.10)	JUL3	67.68	(0.21)
AUG3	1418.25	(27.25)	AUG3	389.20	(7.30)	AUG3	66.35	(0.27)
SEP3	1381.75	(24.25)	SEP3	383.00	(7.40)	SEP3	65.20	(0.36)

Soybeans	Spread	Change	SoyMeal	Spread	Change	SoyOil	Spread	Change
Nov-Mar	-3.25	(0.75)	Oct-Dec	-3.40	1.90	Oct-Dec	-2.47	(0.11)

Electronic Beans Crush		Oil as %	Meal/Oil \$	Meal	Oil
Month	Margin	of Oil&Meal	Con. Value	Value	Value
NOV2/DEC2	260.53	DEC2 48.46%	\$ (5,182)	889.46	836.22
JAN3	231.27	JAN3 47.84%	\$ (4,040)	881.98	809.05
MAR3	200.09	MAR3 47.41%	\$ (3,226)	869.66	783.86
MAY3	175.39	MAY3 46.90%	\$ (2,348)	864.16	763.18
JUL3	151.59	JUL3 46.28%	\$ (1,328)	864.16	744.48
AUG3	141.55	AUG3 46.02%	\$ (890)	856.24	729.85
SEP3	153.08	SEP3 45.98%	\$ (820)	842.60	717.20
NOV3/DEC3	163.63	OCT3 46.05%	\$ (910)	828.08	706.75
JAN4	139.82	DEC3 45.83%	\$ (578)	827.20	699.93
MAR4	138.21	JAN4 45.69%	\$ (362)	825.22	694.32

US Soybean Complex Basis			
NOV +175 / 190 x up5/up15			DECATUR +20 f unch
DEC +155 / 170 f up12/up10	IL SBM (truck)	Z-7 11/8/2022	SIDNEY -5 f unch
JAN +140 / 163 f up7/up13	CIF Meal	Z+30 11/8/2022	CHICAGO -25 f unch
FEB +110 / 120 h dn5/unch	Oil FOB NOLA	500 11/4/2022	TOLEDO -20 f unch
MCH +100 / 125 h unch/up10	Decatur Oil	500 11/4/2022	BRNS HRBR -30 f unch
			C. RAPIDS -20 f unch

Brazil Soybeans Paranagua fob		Brazil Meal Paranagua		Brazil Oil Paranagua	
DEC +220 / +290 x dn20/unch		DEC +21 / +24 z dn1/dn1		DEC -1250 / -1200 z dn100/dn80	
FEB +75 / +85 h unch		JAN +20 / +25 f dn2/dn1		JAN -950 / -700 f up50/up150	
MCH +52 / +56 h up5/up2		FEB +17 / +25 f unch		FEB -1000 / -800 f unch/up50	
APR +40 / +45 k unch/up3		MCH +5 / +13 h unch		MCH na na	
MAY +44 / +49 k up1/up2		APR -6 / +3 k dn3/up1		APR na na	
Argentina meal (ST)	445 44.4	Argentina oil:	Spot fob	63.0	-10.50

Source: FI, DJ, Reuters & various trade sources

Updated 11/8/22

Soybeans – January \$13.50-\$15.00

Soybean meal – December \$400-\$435, January \$400-\$475

Soybean oil – December 73-77, January wide 67.00-76.00 range

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Wheat

- US wheat futures settled lower on liquidation. Although many longs are still in the market via upside calls, traders decided liquidate futures today as momentum is shifting to Ukraine in this 10-month conflict.
- Wheat was underpinned on a downward revision to the Argentina wheat crop (Rosario @ 11.8 million tons from 13.7 million previous). Global grain import demand is picking up.
- The Rosario Grain exchange put the Argentine wheat production at only 11.8MM tons vs USDA estimate of 15.5MM. We think USDA is now at least 3 million tons too high.
- Paris December wheat closed down 1.50 euros earlier at 327.25 euros a ton.

Export Developments.

- Egypt's GASC buys 280,000 tons of Russian wheat at \$362.50/ton for December shipment.
- 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

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Chicago Wheat			KC Wheat			MN Wheat		
		Change			Change	Settle		Change
DEC2	802.75	(3.75)	DEC2	923.25	(6.75)	DEC2	931.50	(6.75)
MAR3	824.00	(3.75)	MAR3	919.50	(7.25)	MAR3	944.50	(6.25)
MAY3	835.00	(4.25)	MAY3	916.50	(6.75)	MAY3	949.75	(7.00)
JUL3	842.00	(2.75)	JUL3	910.25	(6.75)	JUL3	948.25	(8.25)
SEP3	848.25	(4.25)	SEP3	909.50	(5.50)	SEP3	928.00	(6.75)
DEC3	859.00	(2.75)	DEC3	912.50	(5.50)	DEC3	926.75	(7.25)
MAR4	865.50	1.00	MAR4	906.50	(5.75)	MAR4	922.75	(7.50)
Chicago Rice			Change					
NOV2	17.68	0.025	JAN3	18.00	0.015	MAR3	18.30	0.040
US Wheat Basis								
Gulf SRW Wheat			Gulf HRW Wheat			Chicago mill		
	NOV	+90 / 107 z unch		NOV	+175 z unch		Toledo	-25 z unch
	DEC	+110 / 130 z unch		DEC	+163 z unch		PNW US Soft White 10.5% protein BID	
	0-Jan			JAN	+168 h unch		PNW Nov	880 -10.00
	0-Jan			FEB	+168 h unch		PNW Dec	883 -7.00
	0-Jan			MCH	+168 h unch		PNW Jan	887 -6.00
							PNW Feb	891 -5.00
Paris Wheat		Change	OI	OI Change	World Prices \$/ton		Change	
DEC2	327.00	(1.75)	123,070	(5,679)	US SRW FOB	\$362.40	\$15.20	
MAR3	327.25	(1.75)	137,321	3,496	US HRW FOB	\$428.00	\$5.80	
MAY3	326.50	(2.00)	64,715	3,829	Rouen FOB 11%	\$338.94	(\$1.00)	
SEP3	307.75	(3.75)	55,826	2,479	Russia FOB 12%	\$318.00	\$8.00	
EUR	1.0209				Ukr. FOB feed (Odessa)	\$280.00	\$0.00	
					Arg. Bread FOB 12%	\$487.49	\$1.38	

Updated 11/9/22

Chicago – December \$7.75-\$8.75, March \$8.00 to \$10.00

KC – December \$9.00-\$10.15, March 8.50-\$10.50

MN – December \$9.00-\$10.30, March \$9.00 to \$10.50

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Traditional Daily Estimate of Funds 11/8/22

(Neg)-"Short" Pos-"Long"

	Corn	Bean	Chi. Wheat	Meal	Oil
Estimated	318.8	85.5	(42.8)	117.5	100.1
9-Nov	(3.0)	5.0	(7.0)	(2.0)	3.0
10-Nov	(11.0)	(10.0)	(1.0)	(6.0)	3.0
11-Nov					
14-Nov					
15-Nov					
FI Est. of Futures Only 11/8/22	304.8	80.5	(50.8)	109.5	106.1
FI Est. Futures & Options	285.3	88.1	(54.2)	103.4	107.4
Futures only record long "Traditional Funds"	547.7 1/26/2021	280.9 11/10/2020	86.5 8/7/2018	167.5 5/1/2018	160.2 11/1/2016
Futures only record short	(235.0) 6/9/2020	(118.3) 4/30/2019	(130.0) 4/25/2017	(49.5) 3/1/2016	(69.8) 9/18/2018
Futures and options record net long	557.6 1/12/2021	270.9 10/6/2020	64.8 8/7/2012	132.1 5/1/2018	159.2 1/1/2016
Futures and options record net short	(270.6) 4/26/2019	(132.0) 4/30/2019	(143.3) 4/25/2017	(64.1) 3/1/2016	(77.8) 9/18/2018

Managed Money Daily Estimate of Funds 11/8/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	261.5	102.3	(36.7)	94.8	100.4
Latest CFTC F&O	272.0	101.3	(37.1)	93.4	100.1
FI Est. Managed Money F&O	236	95	(72)	83	109

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	358.7	119.4	105.4	NA	104.3
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Source: Reuters, CFTC & FI (FI est. are noted with latest date)

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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.

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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

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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																						
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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	
Weeks remaining	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
43	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

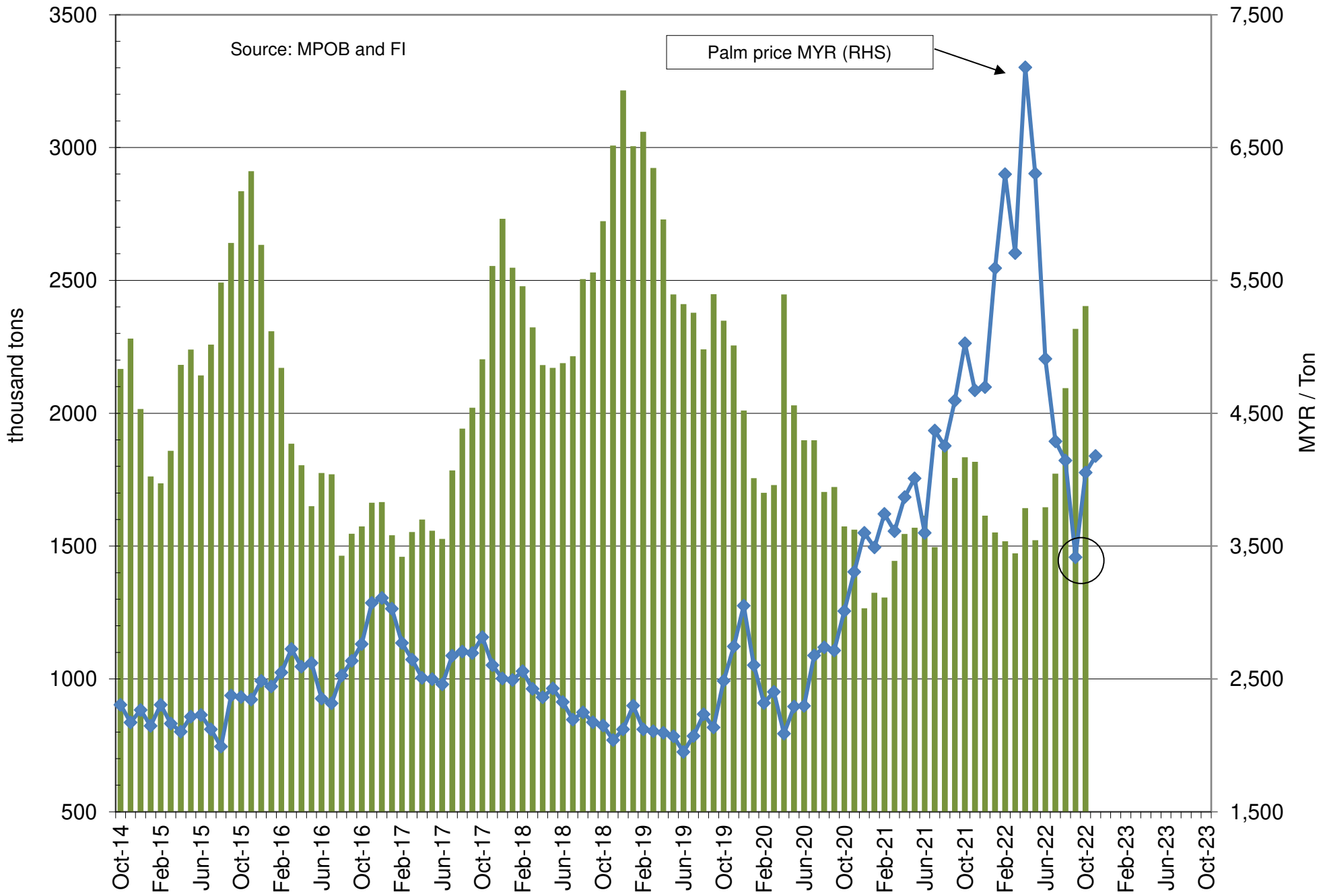
ALL-WHEAT

(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	9-Jun	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	

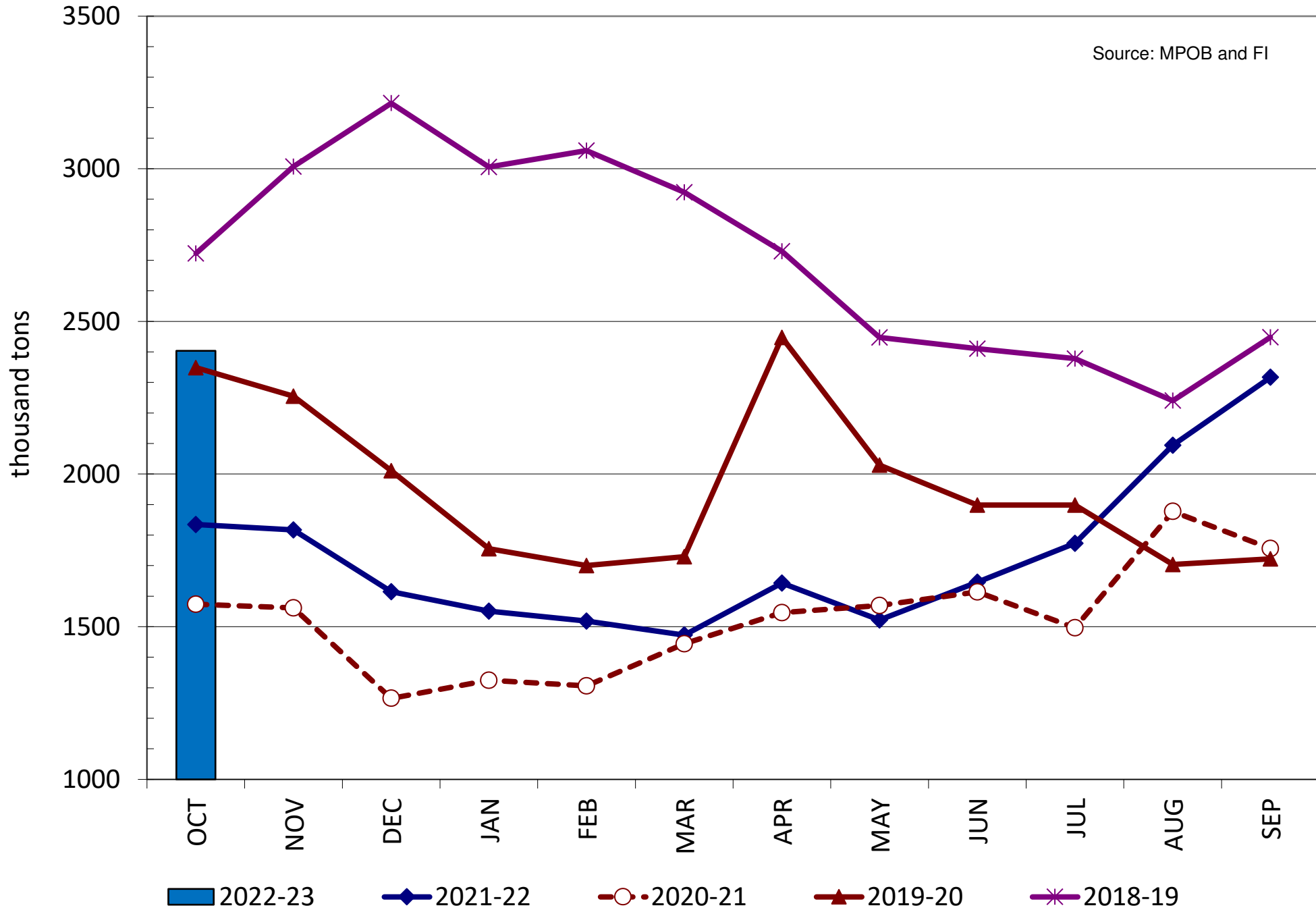
Source: Futures International and USDA

MALAYSIAN PALM STOCKS vs. PALM FUTURES (line)



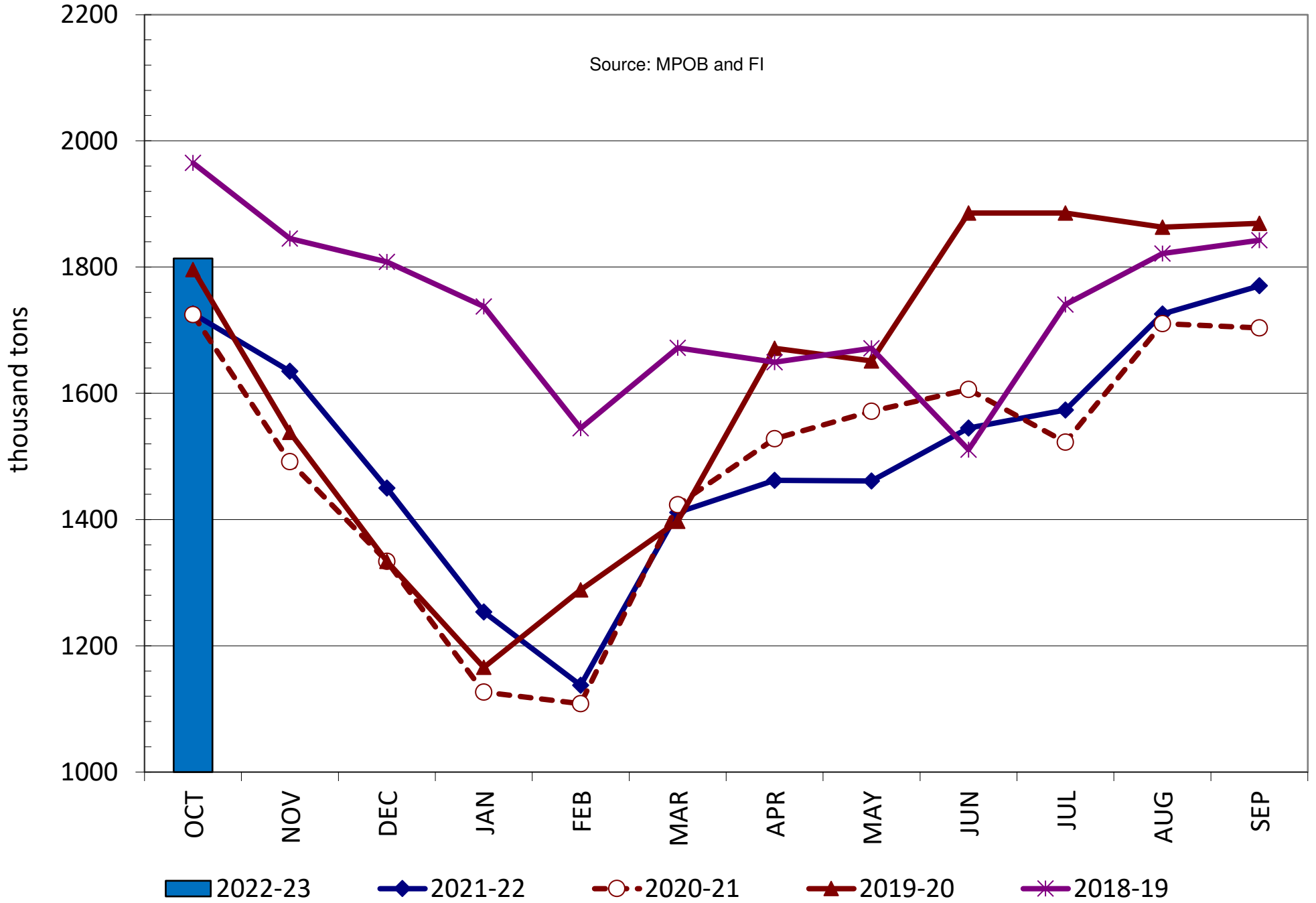
MALAYSIAN PALM STOCKS

Source: MPOB and FI



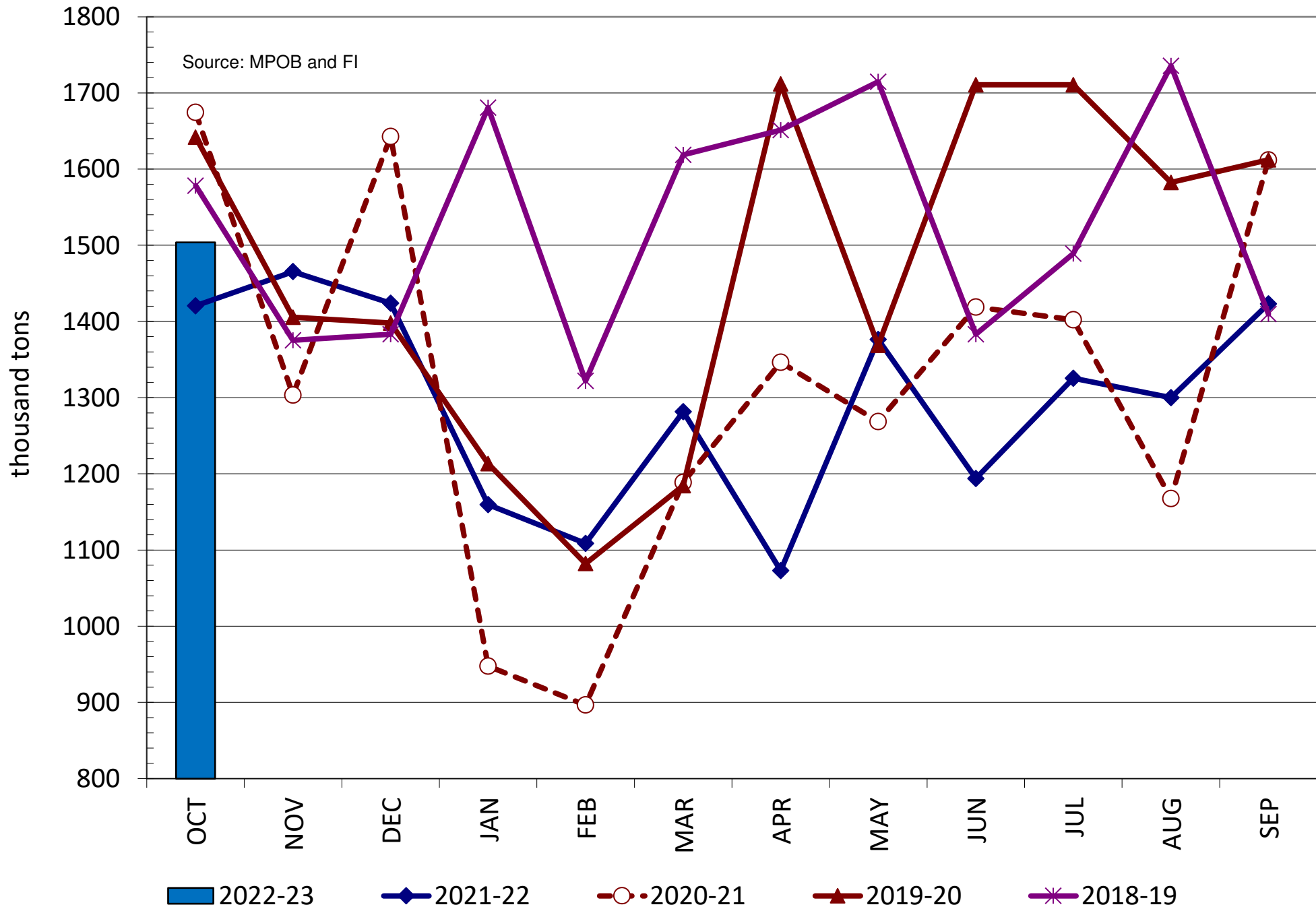
MALAYSIAN PALM PRODUCTION

Source: MPOB and FI

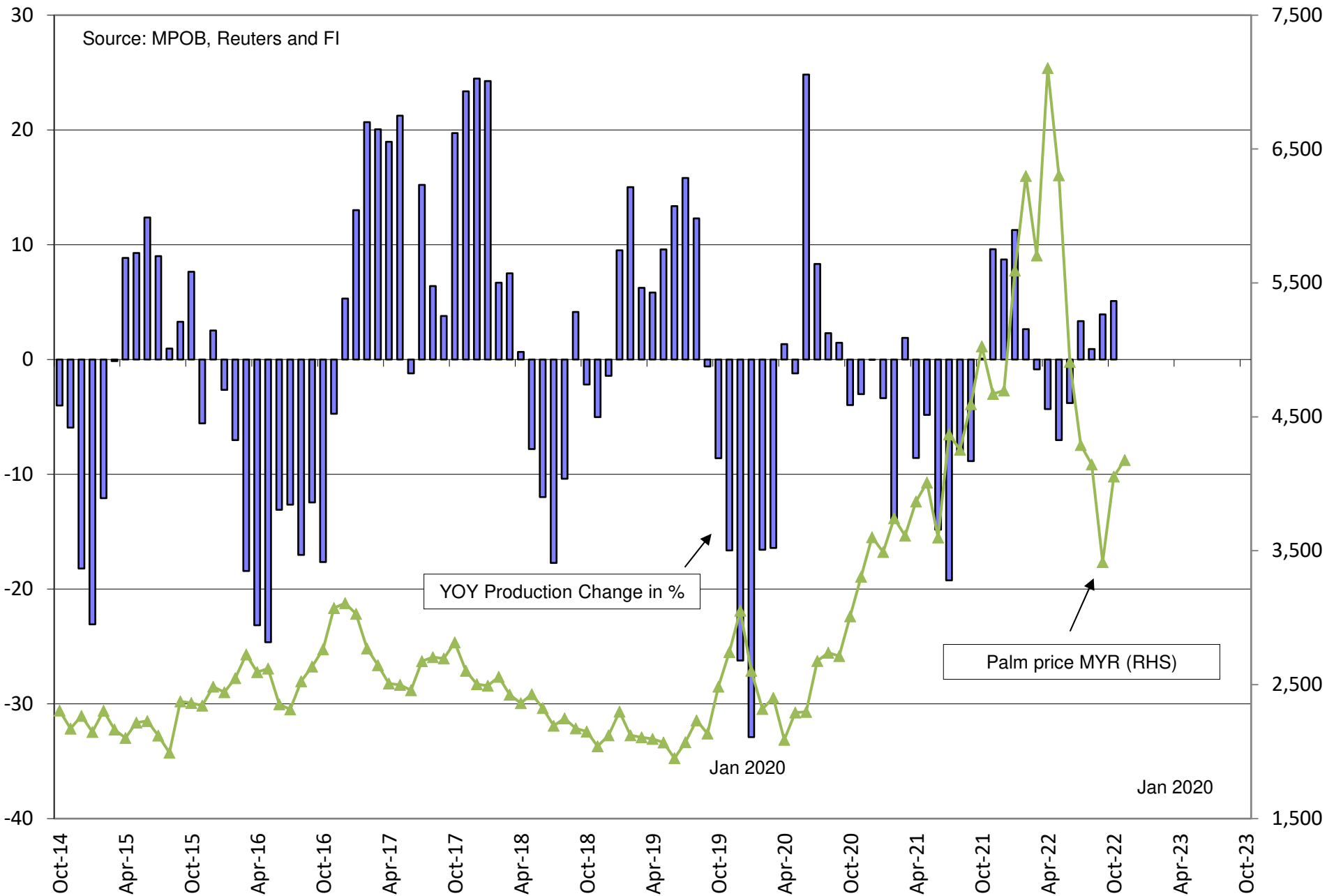


MALAYSIAN PALM EXPORTS

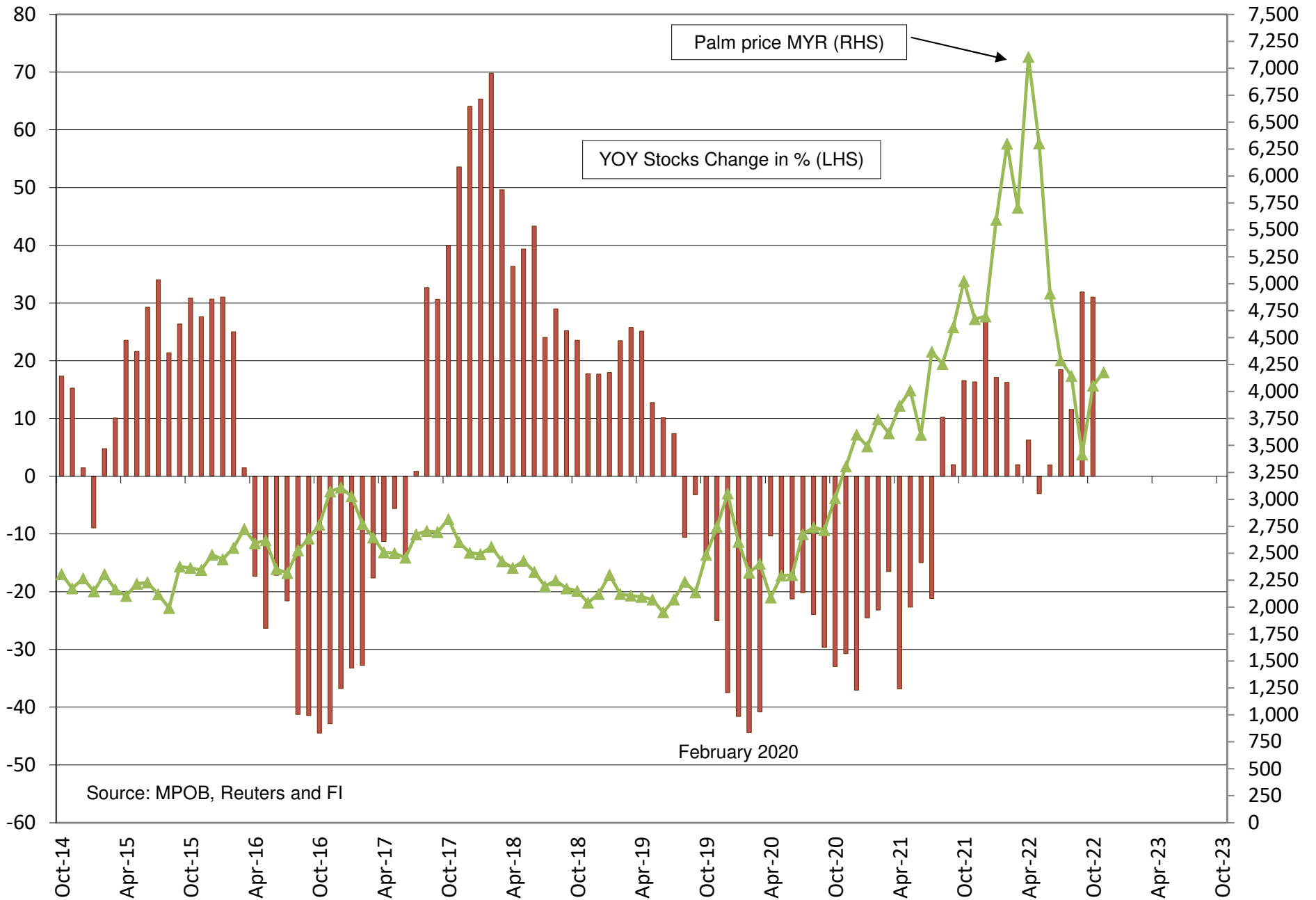
Source: MPOB and FI



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

February 2020



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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