



Good morning.

US PPI Final Demand (M/M) Nov: 0.3% (est 0.2%; prev 0.2%)

US PPI Core (M/M) Nov: 0.4% (est 0.2%; prev 0.0%)

US PPI Final Demand (Y/Y) Nov: 7.4% (est 7.2%; prev 8.0%)

US PPI Core (Y/Y) Nov: 6.2% (est 5.9%; prev 6.7%)

The USDA report today will close out a volatile week in the agriculture markets. CBOT agriculture markets are mixed in a pre-USDA report trade. USD turned higher post US PPI report on inflation concerns, WTI crude is higher and US equities indicating a lower open. Major changes in USDA's report may include lower US corn exports, a potential change in US soybean oil soybean oil for biofuel demand, smaller Argentina soybean & corn production. January soybean meal made a fresh contract high overnight. January soybeans are near a 3-month high on ongoing talk over Argentina drought conditions and improving US soybean export demand.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	167	110	(65)	99	64

Prices as 12/9/22 8:15 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JAN3	1485.25	(1.00)	14185	DEC2	469.30	0.00	0	DEC2	63.40	(0.10)	3
MAR3	1489.75	(0.50)	10225	JAN3	468.10	1.70	4259	JAN3	61.21	(0.10)	8311
MAY3	1495.75	0.00	2425	MAR3	463.90	1.50	4690	MAR3	60.49	0.01	6469
JUL3	1497.50	(1.25)	1909	MAY3	458.20	0.60	1923	MAY3	60.10	0.07	3160
AUG3	1474.75	(2.00)	290	JUL3	455.50	0.60	1274	JUL3	59.74	0.14	1660
SEP3	1422.50	(3.75)	108	AUG3	448.30	0.10	432	AUG3	59.35	0.15	1264
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
DEC2	636.75	4.75	187	DEC2	333.50	0.00	0	DEC2	724.25	0.00	0
MAR3	647.00	4.50	13317	MAR3	332.25	2.25	30	MAR3	747.00	0.75	3306
MAY3	648.50	4.25	4522	MAY3	331.50	2.00	2	MAY3	757.75	1.50	1120
JUL3	644.00	3.25	2465	JUL3	330.25	0.00	0	JUL3	762.00	2.00	571
SEP3	608.75	2.00	358	SEP3	324.50	0.00	0	SEP3	769.00	2.50	201
DEC3	596.50	2.00	665	DEC3	324.50	0.00	0	DEC3	778.75	1.75	104
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
DEC2	860.50	0.00	0	DEC2	307.00	(1.00)	266	JAN3	873.10	(2.10)	182
MAR3	845.75	1.00	770	MAR3	306.00	(1.25)	8240	MAR3	861.30	0.20	182
MAY3	840.00	0.25	287	MAY3	303.50	(1.25)	3959	MAY3	859.90	(1.40)	182
JUL3	834.75	0.25	86	SEP3	280.25	0.25	1201	JUL3	863.60	1.80	182

Soy/Corn Ratio X/Z 2022 2.3325

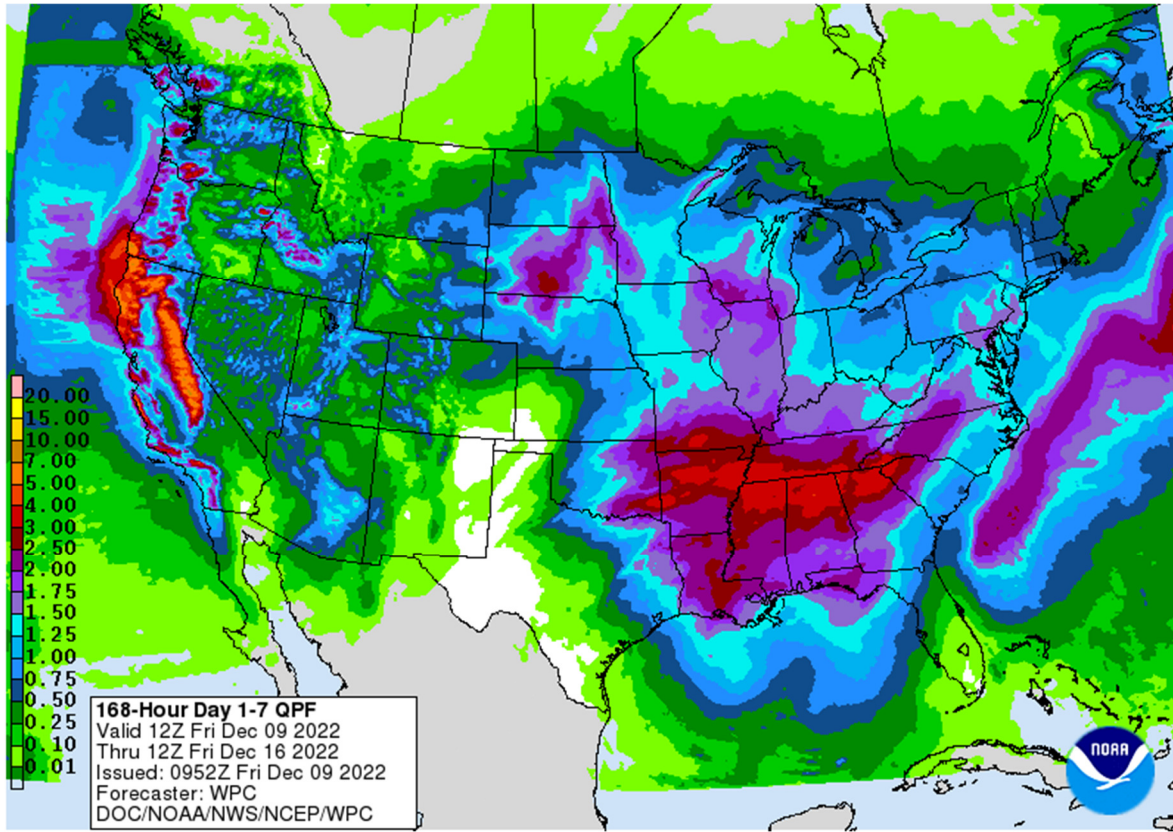
Source: FI and Reuters

Terry Reilly Grain Research

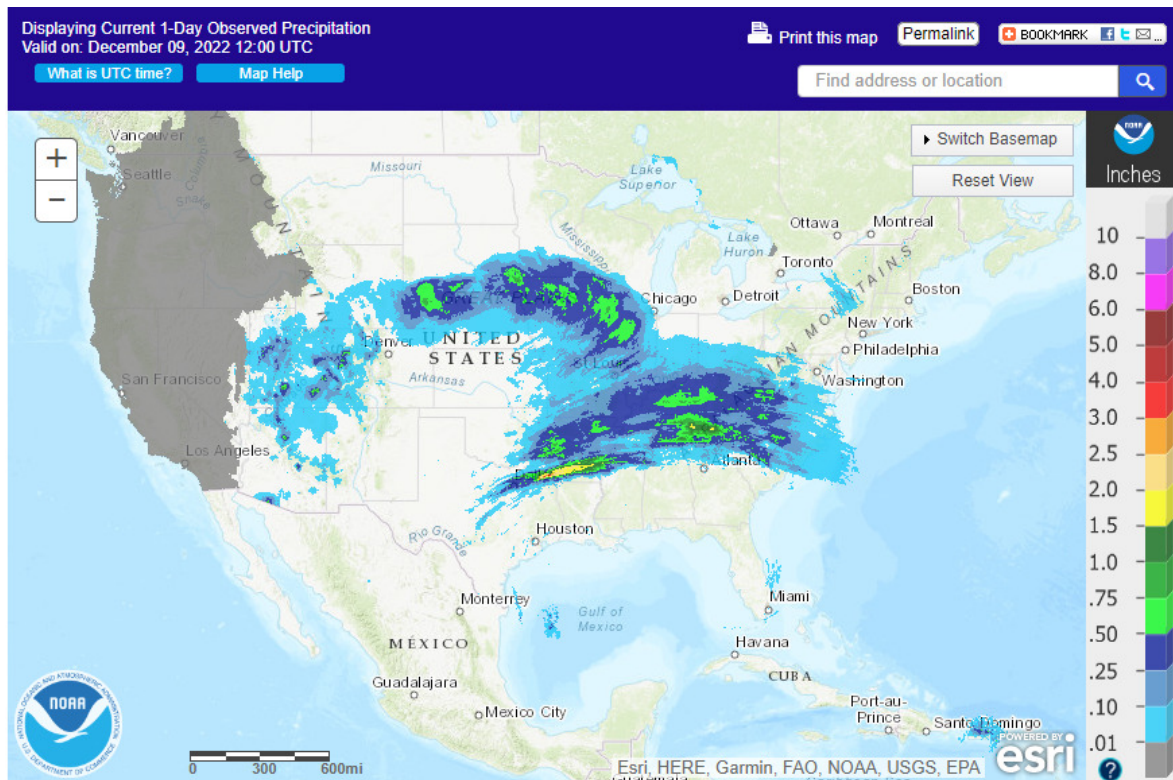
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Weather



Last 24-hours



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World Weather, INC.

WORLD WEATHER HIGHLIGHTS FOR DECEMBER 9, 2022

- Argentina was hot again in the north and many areas will be that way again today, but brief cooling is expected during the weekend
- Above normal temperatures will continue in Argentina next week and into the following weekend
- Argentina rainfall will be restricted during the much of the next ten days, but the most organized rainfall is expected in central and northern parts of the nation today through Sunday; after that, net drying is expected once again for at least a full week
- Far southern Brazil is now on an accelerated drying trend which may deplete moisture quickly in Rio Grande do Sul and reduce it other areas nearby over the next ten days
- Heavy rain is expected in some center west through center south Brazil crop areas during the next ten days to two weeks
- A north-central U.S. storm next week will bring substantial snow and blizzard conditions to a part of the northern Plains and significant rain to the Mississippi River Basin, Delta and Ohio River Basins
- West-central and southwestern U.S. hard red winter wheat areas will continue to deal with drought conditions over the next two weeks, despite a little moisture from next week's storm in some of the peripheral areas of the region
- Northern Europe's cold surge will peak this weekend and early next week with a strong supplemental heating fuel demand likely
- Southern Europe precipitation began increasing Thursday and several waves of significant rain and snow will impact southern and eastern parts of the continent during the next ten days
- Southern India will receive Tropical Cyclone Mandous today with widespread rain likely and some local flooding
- Another tropical cyclone may impact Sri Lanka and far southern India late next week, but confidence is lower for that systems
- A tropical disturbance passing eastern Philippines this weekend will induce some heavy rain along the east coast of Luzon Islands and Samar island, but little to no crop damage is expected
- Good harvest weather will continue in Australia through the coming week
- South Africa will be quite wet in this first week of the outlook and then will trend drier in the following week

Source: World Weather INC

Bloomberg Ag Calendar

Friday, Dec. 9:

- **USDA's World Agricultural Supply and Demand Estimates (WASDE), 12pm**
- **China's agriculture ministry (CASDE) releases monthly report on supply and demand for corn and soybeans**
- 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
- Cane crush and sugar production data by Brazil's Unica (tentative)
- HOLIDAY: Argentina

Monday, Dec. 12:

- USDA export inspections - corn, soybeans, wheat, 11am
- HOLIDAY: Thailand

Tuesday, Dec. 13:

- Malaysian Palm Oil Board's monthly data on stockpiles, production and exports
- France's agriculture ministry to release estimates on crop production and winter plantings
- New Zealand Food Prices

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- EU weekly grain, oilseed import and export data

Wednesday, Dec. 14:

- EIA weekly US ethanol inventories, production, 10:30am
- FranceAgriMer's monthly report on grains outlook

Thursday, Dec. 15:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Port of Rouen data on French grain exports
- Malaysia's Dec. 1-15 palm oil exports

Friday, Dec. 16:

- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various US futures and options

Saturday, Dec. 17:

- No major event scheduled

Sunday, Dec. 18:

- China's second batch of November trade data, including corn, pork and wheat imports

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	NA		91	(30)
Soybean Meal	0		291	0
Soybean Oil	60	Customer JP stopped 60	749	60
Corn	12	no apparent commercial stoppers	308	0
Oats	0	no apparent commercial stoppers	2	0
Chi. Wheat	160	no apparent commercial stoppers	3,055	(1)
KC Wheat	0		495	0
Rice	NA		775	0
Ethanol	NA		0	0
MN Wheat	NA			

Registrations

			Previous	Change
Soybeans				
ZEN-NOH GRAIN CORPORA TM UTICA, IL	12	12/08/2022	22	(10)
Chicago Wheat				
THE ANDERSONS INC MAUMEE, OH	2591	12/08/2022	2,592	(1)

Source: CBOT, Reuters and FI

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jan 23</i>	200,666	(5,548)	635,158	2,080
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jan 23</i>	99,658	(5,996)	426,525	(3,814)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jan 23</i>	107,883	(8,602)	387,555	(667)
<i>Corn</i>	<i>Cv1</i>	<i>Mar 23</i>	580,520	(3,341)	1,229,239	(203)
<i>Oats</i>	<i>Oc1</i>	<i>Dec 22</i>	4	0	4,014	186
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Mar 23</i>	181,628	(908)	334,474	18
<i>KC Wheat</i>	<i>KWv1</i>	<i>Mar 23</i>	86,717	(349)	149,338	334
<i>Rice</i>	<i>RRc2</i>	<i>Mar 23</i>	2,278	377	7,650	55
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	127,641	(565)	289,177	(455)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	75,431	(2,848)	185,789	(3,667)

*Previous day preliminary data as of 12/8/2022

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>SG 1520C</i>	3,471	3,858	+ 3,091
<i>CF 650C</i>	2,610	3,278	+ 1,576
<i>SF 1500C</i>	2,421	9,102	- 291
<i>SK 1340P</i>	1,941	3,962	+ 1,767
<i>SH 1300P</i>	1,888	8,038	- 933
<i>CH 630P</i>	1,849	9,835	- 290
<i>CH 700C</i>	1,837	15,537	+ 129
<i>CG 750C</i>	1,831	1,806	+ 1,308
<i>SK 1600C</i>	1,804	3,999	+ 1,385
<i>SF 1460P</i>	1,780	4,256	+ 50
<i>CK 570P</i>	1,555	4,631	+ 1,211
<i>CF 620P</i>	1,486	3,311	+ 597
<i>SF 1440P</i>	1,414	4,432	- 111
<i>CF 640P</i>	1,395	4,193	+ 259
<i>WG 1000C</i>	1,374	1,290	+ 1,063

*Previous day preliminary data as of 12/8/2022

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Reuters poll for US Ending Stocks

PREDICTING USDA

	2022/23		
	Wheat	Corn	Soy
Average trade estimate	0.576	1.237	0.238
Highest trade estimate	0.602	1.330	0.296
Lowest trade estimate	0.551	1.182	0.220
High-Low	0.051	0.148	0.076
USDA November	0.571	1.182	0.220
Average - USDA	0.005	0.055	0.018
Futures International	0.571	1.232	0.245

Source: Reuters, USDA and FI

Reuters poll for USDA world crop end stocks

PREDICTING USDA

	2022/23		
	Wheat	Corn	Soy
Average trade estimate	267.4	300.9	102.2
Highest trade estimate	272.0	304.0	106.3
Lowest trade estimate	262.5	298.0	98.5
High-Low	9.5	6.0	7.8
USDA November	267.8	300.8	102.2
Average - USDA	(0.4)	0.1	0.1
Futures International	262.5	299.0	98.5

Source: Reuters, USDA and FI

Reuters poll for South American Production

PREDICTING USDA

2022

	Argentina		Brazil	
	Corn	Soybeans	Corn	Soybeans
Average trade estimate	53.5	48.7	126.5	152.6
Highest trade estimate	55.0	49.5	130.3	155.1
Lowest trade estimate	52.0	47.0	125.0	152.0
High-Low	3.0	2.5	5.3	3.1
USDA November	55.0	49.5	126.0	152.0
Average - USDA	(1.5)	(0.8)	0.5	0.6
Futures International	54.0	48.5	126.0	152.0

Source: Reuters, USDA and FI

FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	7 to 15	12.3	13.6
CORN	18 to 26	20.6	32.6
SOYBEANS	59 to 73	63.3	56.6

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	200 to 400	334.7	369.1
CORN	450 to 650	524.3	827.0
SOYBEANS	1,600 to 2,000	1,721.8	1541.2

Source: USDA & FI

Macros

US PPI Final Demand (M/M) Nov: 0.3% (est 0.2%; prev 0.2%)

US PPI Core (M/M) Nov: 0.4% (est 0.2%; prev 0.0%)

US PPI Final Demand (Y/Y) Nov: 7.4% (est 7.2%; prev 8.0%)

US PPI Core (Y/Y) Nov: 6.2% (est 5.9%; prev 6.7%)

Canadian Capacity Utilisation Rate Q3: 82.6% (est 82.2%; prev 83.8%)

Prices as 12/9/22 8:16 AM

	Month	Price	Change
USD	Index	104.884	0.110
EUR/USD	Spot	1.0535	(0.002)
USD/BRL	Bid	5.264	0.039
BITCOIN	BTCc1	\$17,095	(\$90)
WTI Crude	JAN3	72.16	0.700
Brent	FEB3	76.76	0.610
Nat Gas	JAN3	6.211	0.249
DJ Mini	DEC2	33691	(112)
US 10-Yr	DEC2	114 7/32	1/32
Gold	JAN3	1802.5	8.300

Source: FI and Reuters

Corn

- Corn futures are higher on Argentina crop concerns, technical buying and higher WTI crude oil. The USDA report today will close out a volatile week in the agriculture markets.
- USD turned higher post US PPI report on inflation concerns.
- China's monthly CASDE report showed no monthly changes to their corn and soybean balance sheets. They lowered cotton consumption by 200,000 tons to 7.5 million, down 5.1% from 2021-22.
- Taiwan reported their first case of H5N1 bird flu resulting the culling over 5000 ducks.

Export developments.

- None reported

Soybeans

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- January soybean meal made a fresh contract high overnight before paring gains. January soybeans are near a 3-month high on ongoing talk over Argentina drought conditions and improving US soybean export demand. Soybean oil turned mixed before the electronic break.
- Major changes in USDA's report may include lower US corn exports, a potential change in US soybean oil soybean oil for biofuel demand, smaller Argentina soybean & corn production.
- An Indonesian senior energy ministry official mentioned that country may increase biodiesel blending to 35 percent as early as January 2023. They are currently using B30. The palm oil-based fuel allocation for 2023 is estimated at 13 million kiloliters, up from 11.03 million projected for 2022.
- February Malaysia palm oil was up 52 ringgit to 3995 and cash up \$10.00/ton at \$967.50.

MALAYSIA PALM OIL	Settle	9-Dec	8-Dec		
Futures MYR/MT	FEB3	3995	3943	+52	\$908
RBD Olien Cash USD/MT	Feb23	\$967.50	\$957.50	\$10.00	1.0%
US Gulf Crude SBO over RBD Palm	Spot	\$551	\$550	\$2	

- China soybean futures were up 0.1%, meal 1.2% higher, soybean oil 0.3% higher and palm up 0.3%.

China Futures (Set. - Prv. Settle)		9-Dec	8-Dec		
Soybeans #1 (DCE) CNY/MT	JAN3	5614	5608	+6	0.1%
Soybean Meal	JAN3	4426	4375	+51	1.2%
Soybean Oil	JAN3	9304	9274	+30	0.3%
China Palm Oil	JAN3	8054	8028	+26	0.3%

- Rotterdam vegetable oils were mixed from early yesterday morning. Rotterdam meal was 5-12 euros higher.
- Offshore values were leading SBO lower by about 29 points earlier this morning (846 higher for the week to date) and meal \$080 short ton higher (\$6.00 lower for the week).

Export Developments

- None reported

Wheat

- US wheat futures are higher on follow through technical buying and steady global demand. Egypt bought additional Russian wheat on Thursday.
- We look for little change in the US S&D later today and expect USDA to lower Argentina crop production by at least 2 million tons and raise Australia production.
- Paris March wheat was lower by 1.25 euros earlier at 306.00 euros a ton, near a multi month low.
- French wheat ratings were rated 97% good/excellent for the week ending December 5, down one point from the previous week and compares to 98% year ago. Winter barley and durum wheat were unchanged on the week at 97% and 98%, respectively.

Export Developments.

- Egypt's GASC bought 260,000 tons of Russian wheat in a private deal on Thursday at \$354/ton for late December through February shipment.
- The Philippines seeks 110,000 tons of feed wheat today for shipment between February and May.

Rice/Other

- Bangladesh seeks 50,000 tons of rice on December 21 for shipment with 40 days of contract signing.

China S&D Update (CASDE, released by China's government)

	2020-21 (DEC forecast)	2021-22 (NOV forecast)	2021-22 (DEC forecast)	MOM	2022-23 (NOV forecast)	2022-23 (DEC forecast)	MOM	YOY	Percentage change YOY
Corn - crop year Oct-Sept									
Planted acreage (mln hectares)	41.26	43.32	43.32	0.00	42.95	42.95	0.00	(0.37)	-0.9%
Output (mln tonnes)	260.66	272.55	272.55	0.00	275.31	275.31	0.00	2.76	1.0%
Imports (mln tonnes)	29.56	21.89	21.89	0.00	18.00	18.00	0.00	(3.89)	-17.8%
Consumption (mln tonnes)	282.16	287.70	287.70	0.00	290.51	290.51	0.00	2.81	1.0%
Exports (mln tonnes)	0.00	0.00	0.00	0.00	0.01	0.01	0.00	0.01	#DIV/0!
Balance (mln tonnes)	8.06	6.74	6.74	0.00	2.79	2.79	0.00	(3.95)	-58.6%
Soybean - crop year Oct-Sept									
Planted acreage (mln hectares)	9.88	8.40	8.40	0.00	9.93	9.93	0.00	1.53	18.3%
Output (mln tonnes)	19.60	16.40	16.40	0.00	19.48	19.48	0.00	3.08	18.8%
Imports (mln tonnes)	99.78	91.60	91.60	0.00	95.20	95.20	0.00	3.60	3.9%
Consumption (mln tonnes)	113.26	107.97	107.97	0.00	112.87	112.87	0.00	4.90	4.5%
Exports (mln tonnes)	0.06	0.10	0.10	0.00	0.15	0.15	0.00	0.05	50.0%
Balance (mln tonnes)	6.06	-0.07	-0.07	0.00	1.66	1.66	0.00	1.73	-2471.4%
Cotton - crop year Sept-Aug									
Beginning stocks (mln tonnes)	7.36	7.60	7.60	0.00	7.13	7.13	0.00	(0.47)	-6.2%
Planted acreage (mln hectares)	3.17	3.03	3.03	(0.00)	3.03	3.03	0.00	0.01	0.2%
Output (mln tonnes)	5.91	5.73	5.73	0.00	6.03	6.03	0.00	0.30	5.2%
Imports (mln tonnes)	2.75	1.73	1.73	0.00	1.85	1.85	0.00	0.12	6.9%
Consumption (mln tonnes)	8.40	7.90	7.90	0.00	7.70	7.50	(0.20)	(0.40)	-5.1%
Exports (mln tonnes)	0.03	0.03	0.03	0.00	0.03	0.03	0.00	0.00	0.0%
Ending Stocks (mln tonnes)	7.60	7.13	7.13	0.00	7.28	7.48	0.20	0.35	4.9%
Sugar - crop year Oct-Sept									
Planted acreage (mln hectares)	1.45	1.32	1.26	(0.05)	1.36	1.36	0.00	0.10	7.8%
Cane	1.19	1.16	1.12	(0.04)	1.16	1.16	0.00	0.04	3.7%
Beet	0.26	0.15	0.14	(0.01)	0.20	0.20	0.00	0.06	41.1%
Output (mln tonnes)	10.67	9.56	9.56	0.00	10.05	10.05	0.00	0.49	5.1%
Cane sugar	9.13	8.70	8.70	0.00	8.91	8.91	0.00	0.21	2.4%
Beet sugar	1.54	0.86	0.86	0.00	1.14	1.14	0.00	0.28	32.6%
Imports (mln tonnes)	6.34	5.33	5.33	0.00	5.00	5.00	0.00	(0.33)	-6.2%
Consumption (mln tonnes)	15.50	15.40	15.40	0.00	15.60	15.60	0.00	0.20	1.3%
Exports (mln tonnes)	0.13	0.16	0.16	0.00	0.18	0.18	0.00	0.02	12.5%
Balance (mln tonnes)	1.38	-0.67	-0.67	0.00	-0.73	-0.73	0.00	(0.06)	9.0%
Edible oils - crop year Oct-Sept									
Output (mln tonnes)	28.64	27.55	27.55	0.00	29.21	29.21	0.00	1.66	6.0%
Soybean oil	17.14	15.94	15.94	0.00	16.75	16.75	0.00	0.81	5.1%
Rapeseed oil	5.72	5.73	5.73	0.00	6.53	6.53	0.00	0.80	14.0%
Peanut oil	3.37	3.42	3.42	0.00	3.38	3.38	0.00	(0.04)	-1.2%
Imports (mln tonnes)	10.74	5.78	5.78	0.00	8.43	8.43	0.00	2.65	45.8%
Palm oil	5.02	3.03	3.03	0.00	4.50	4.50	0.00	1.47	48.5%
Rapeseed oil	2.37	0.97	0.97	0.00	1.50	1.50	0.00	0.53	54.6%
Soybean oil	1.23	0.29	0.29	0.00	1.20	1.20	0.00	0.91	313.8%
Consumption (mln tonnes)	36.35	35.84	35.84	0.00	36.34	36.34	0.00	0.50	1.4%
Exports (mln tonnes)	0.27	0.15	0.15	0.00	0.27	0.27	0.00	0.12	80.0%
Balance (mln tonnes)	2.76	-2.66	-2.66	0.00	1.03	1.03	0.00	3.69	-138.7%

Source: Reuters, CASDE, and FI

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/08/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 12/08/2022
 RUN TIME: 08:13:29PM

CONTRACT: DECEMBER 2022 SOYBEAN MEAL FUTURES
 SETTLEMENT: 469.300000000 USD
 NEXT AVAILABLE DATE: 11/29/2022
 INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				26

CONTRACT: DECEMBER 2022 SOYBEAN OIL FUTURES
 SETTLEMENT: 63.500000000 USD
 NEXT AVAILABLE DATE: 11/21/2022
 INTENT DATE: 12/08/2022 DELIVERY DATE: 12/12/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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039	CUST	CHS HEDGING	60	
660	CUST	JP MORGAN		60

TOTAL:			60	60
MONTH TO DATE:				771

CONTRACT: DECEMBER 2022 CORN FUTURES
 SETTLEMENT: 6.320000000 USD
 NEXT AVAILABLE DATE: 11/30/2022
 INTENT DATE: 12/08/2022 DELIVERY DATE: 12/12/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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125	CUST	ABN CLR CHGO		12
159	CUST	MAREX CAPITAL M	12	

TOTAL:			12	12
MONTH TO DATE:				1,638

CONTRACT: DECEMBER 2022 KC HRW WHEAT FUTURES
 SETTLEMENT: 8.605000000 USD
 NEXT AVAILABLE DATE: 12/01/2022
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/08/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 12/08/2022
 RUN TIME: 08:13:29PM

TOTAL: 0 0
 MONTH TO DATE: 655

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: 3.335000000 USD

NEXT AVAILABLE DATE: 12/02/2022

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL: 0 0
 MONTH TO DATE: 102

CONTRACT: DECEMBER 2022 WHEAT FUTURES

SETTLEMENT: 7.242500000 USD

NEXT AVAILABLE DATE: 12/08/2022

INTENT DATE: 12/08/2022 DELIVERY DATE: 12/12/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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159		CUST MAREX CAPITAL M	14	20
314		CUST SHATKIN ARBOR L	19	10
737		CUST ADVANTAGE		21
895		CUST CUNNINGHAM COM	127	109

TOTAL: 160 160
 MONTH TO DATE: 3,979

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/08/2022 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 12/08/2022
RUN TIME: 08:13:29PM

CONTRACT: DECEMBER 2022 MINI-SIZED CORN FUTURES
SETTLEMENT: 6.32000000 USD
NEXT AVAILABLE DATE: 10/31/2022
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 WHEAT FUTURES
SETTLEMENT: 7.242500000 USD
NEXT AVAILABLE DATE: 11/30/2022
INTENT DATE: DELIVERY DATE:

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

<<< End of Report >>>



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
12/8/2022	3,055	(1)	2	0	308	0	0	0	91	(30)	749	60	291	0	775	0	495	0
12/7/2022	3,056	0	2	(1)	308	0	0	0	121	0	689	0	291	0	775	0	495	(10)
12/6/2022	3,056	0	3	(1)	308	0	0	0	121	0	689	0	291	0	775	0	505	0
12/5/2022	3,056	0	4	(42)	308	0	0	0	121	0	689	0	291	0	775	0	505	0
12/2/2022	3,056	0	46	(19)	308	0	0	0	121	0	689	0	291	0	775	0	505	0
12/1/2022	3,056	0	65	0	308	0	0	0	121	0	689	0	291	13	775	0	505	500
11/30/2022	3,056	0	65	65	308	0	0	0	121	0	689	150	278	0	775	0	5	0
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

Foreign Agriculture Market Guidance

As of 6:59 AM

Day on day change

		9-Dec	8-Dec	Change
Rotterdam Oils				
Soy oil EUR/MT	Dec/Jan	1,290.00	1,315.00	-25.00
Rape oil EUR/MT	Dec/Jan	1,152.50	1,145.00	+7.50
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Dec	597.00	591.00	+6.00
Argentina USD/MT	Jan/Mar	587.50	582.50	+5.00
Brazil USD/MT (pellets)	Dec	590.00	578.00	+12.00
Brazil USD/MT	Jan/Mar	578.00	567.00	+11.00
MALAYSIA PALM OIL				
Futures MYR/MT	Settle FEB3	9-Dec 3995	8-Dec 3943	+52 \$908
RBD Olien Cash USD/MT	Feb23	\$967.50	\$957.50	\$10.00 1.0%
US Gulf Crude SBO over RBD Palm	Spot	\$551	\$550	\$2
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	JAN3	9-Dec 5614	8-Dec 5608	+6 0.1%
Soybean Meal	JAN3	4426	4375	+51 1.2%
Soybean Oil	JAN3	9304	9274	+30 0.3%
China Palm Oil	JAN3	8054	8028	+26 0.3%
China Futures Crush Margin				
USD/BU	JAN3	-0.80	-0.87	+0.08
CNY/MT	JAN3	-420.61	-460.56	+39.95
Corn (DCE) CNY/MT	JAN3	2851	2867	-16 -0.6%
Wheat (ZCE) CNY/MT	JAN3	3661	3661	unchanged 0.0%
Hogs (ZCE) CNY	JAN3	19160	19485	-325 -1.7%

Currency adjusted to the CME pit close

In cents/bu	9-Dec
oils in points and meal in USD/short ton	
Rot soy oil	-134
Rot rape oil	+19

Rot meal	
Dec	\$1.06
Rot meal	
Jan/Mar	\$0.86

Malaysian Fut	+15
Malaysian Cash	+12

China soy #1	-6
China meal	\$0.55
China oil	-2

Dalian corn	-6
Gluten Wheat	+6

308.25
300.75
7.5

Matif Wheat (Liffe)		\$/ton	\$323.71	\$323.99	
Matif EUR/MT <u>morning over morning</u>	MAR3		306.75	308.00	-1.25

Matif morning	+2.51
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Baltic Dry Index	Spot	1385	1373	+12
		8-Dec	7-Dec	

Exchange Rates				
EU	Euro/\$	1.0553	1.0519	+0.0034
MYR	Ringgit/\$	4.4010	4.3950	+0.0060
CNY	RMB/\$	6.9556	6.9715	-0.0159

ALL OILS
Average lead
-26
ALL MEAL
Average lead
\$0.82

Week to Date
846
-\$6.01

CME electronic close change

SX22	+14.25	SMZ22	+7.10	BOZ22	+35	CZ22	+4.25
SF23	+13.00	SMF23	+7.40	BOF23	+35	CH23	+1.25
SH23	+11.50	SMH23	+5.40	BOH23	+32	CN23	+1.50
SK23	+9.75	SMK23	+3.70	BOK23	+29	WZ22	-2.75
SN23	+6.75	SMN23	+2.70	BON23	+20	WH23	-3.25
SQ23	+2.50	SMQ23	+1.50	BOQ23	+14	WK23	-3.50
						WN23	-3.75

#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

Traditional Daily Estimate of Funds 12/6/22

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

	Corn	Bean	Chi. Wheat	Meal	Oil
Estimated	241.2	82.2	(51.3)	119.3	63.9
7-Dec	3.0	7.0	8.0	4.0	(3.0)
8-Dec	1.0	6.0	(1.0)	3.0	1.0
9-Dec					
12-Dec					
13-Dec					
FI Est. of Futures Only 11/15/22	245.2	95.2	(44.3)	126.3	61.9
FI Est. Futures & Options	210.4	99.8	(44.0)	120.7	64.5
Futures only record long "Traditional Funds"	547.7 1/26/2021	280.9 11/10/2020	86.5 8/7/2018	167.5 5/1/2018	160.2 11/1/2016
Futures only record short	(235.0) 6/9/2020	(118.3) 4/30/2019	(130.0) 4/25/2017	(49.5) 3/1/2016	(69.8) 9/18/2018
Futures and options record net long	557.6 1/12/2021	270.9 10/6/2020	64.8 8/7/2012	132.1 5/1/2018	159.2 1/1/2016
Futures and options record net short	(270.6) 4/26/2019	(132.0) 4/30/2019	(143.3) 4/25/2017	(64.1) 3/1/2016	(77.8) 9/18/2018

Managed Money Daily Estimate of Funds 11/15/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	194.0	103.2	(53.1)	74.7	104.0
Latest CFTC F&O	191.6	102.1	(54.1)	74.9	105.5
FI Est. Managed Money F&O	167	110	(65)	99	64

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	363.2	127.4	102.8	NA	105.6
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Source: Reuters, CFTC & FI (FI est. are noted with latest date)

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