



Good morning.

US CPI M/M Nov: 0.1% (est 0.3%, prev 0.4%)

US CPI Ex Food And Energy M/M Nov: 0.2% (est 0.3%, prev 0.3%)

US CPI Y/Y Nov: 7.1% (est 7.3%, prev 7.7%)

US CPI Ex Food And Energy Y/Y Nov: 6.0% (est 6.1%, prev 6.3%)

US CPI was bullish for US equities and selected commodities. USD is down more than 135 points. FMOC will meet Wednesday.

Light news day for the US agriculture markets. January soybeans, nearby meal and oil are all higher from widespread commodity buying and a lower USD. Oil share continues to correct and the nearby crush is very firm. Palm oil futures rallied overnight from lower-than-expected end of November stocks. MPOB reported palm oil stocks at the end of November fell for the first time in six months from lower-than-expected production and imports. Grains are higher from ongoing Black Sea shipping concerns and lower USD. Air raids went off across all of Ukraine after 6:30 am CT, according to a headline. A major winter storm will impact the north-central US today through Thursday.

Prices as 12/13/22 7:58 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JAN3	1473.75	13.25	20599	DEC2	448.30	0.00	5	DEC2	65.42	1.03	1
MAR3	1478.25	12.75	15514	JAN3	450.50	0.30	6105	JAN3	64.16	1.96	12117
MAY3	1483.50	12.75	4663	MAR3	448.30	(0.10)	6069	MAR3	63.29	1.82	8953
JUL3	1486.00	12.00	1457	MAY3	444.10	(0.50)	3243	MAY3	62.79	1.81	6712
AUG3	1464.75	11.00	208	JUL3	440.80	(1.10)	1186	JUL3	62.30	1.73	2725
SEP3	1416.50	9.75	332	AUG3	433.80	(1.70)	303	AUG3	61.89	1.65	538
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
DEC2	641.75	0.50	23	DEC2	361.25	0.00	0	DEC2	733.00	0.00	0
MAR3	657.25	3.25	18673	MAR3	342.50	1.75	71	MAR3	765.00	10.25	8029
MAY3	657.25	3.25	5362	MAY3	339.25	0.00	0	MAY3	774.50	10.50	1751
JUL3	651.25	3.00	4799	JUL3	339.50	0.00	0	JUL3	778.25	10.50	1094
SEP3	612.25	1.50	830	SEP3	338.50	4.75	1	SEP3	787.25	13.25	254
DEC3	598.25	1.25	2509	DEC3	333.75	0.00	0	DEC3	795.25	10.75	244
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
DEC2	880.00	0.00	0	MAR3	308.00	1.75	8666	JAN3	882.20	9.50	182
MAR3	874.75	12.50	2106	MAY3	305.25	1.50	3797	MAR3	863.80	9.50	182
MAY3	867.25	12.75	579	SEP3	284.75	2.50	864	MAY3	857.50	8.20	182
JUL3	858.50	12.25	170	DEC3	283.75	2.50	568	JUL3	854.60	8.00	182

Soy/Corn Ratio X/Z 2022 2.2965

Source: FI and Reuters

Terry Reilly Grain Research

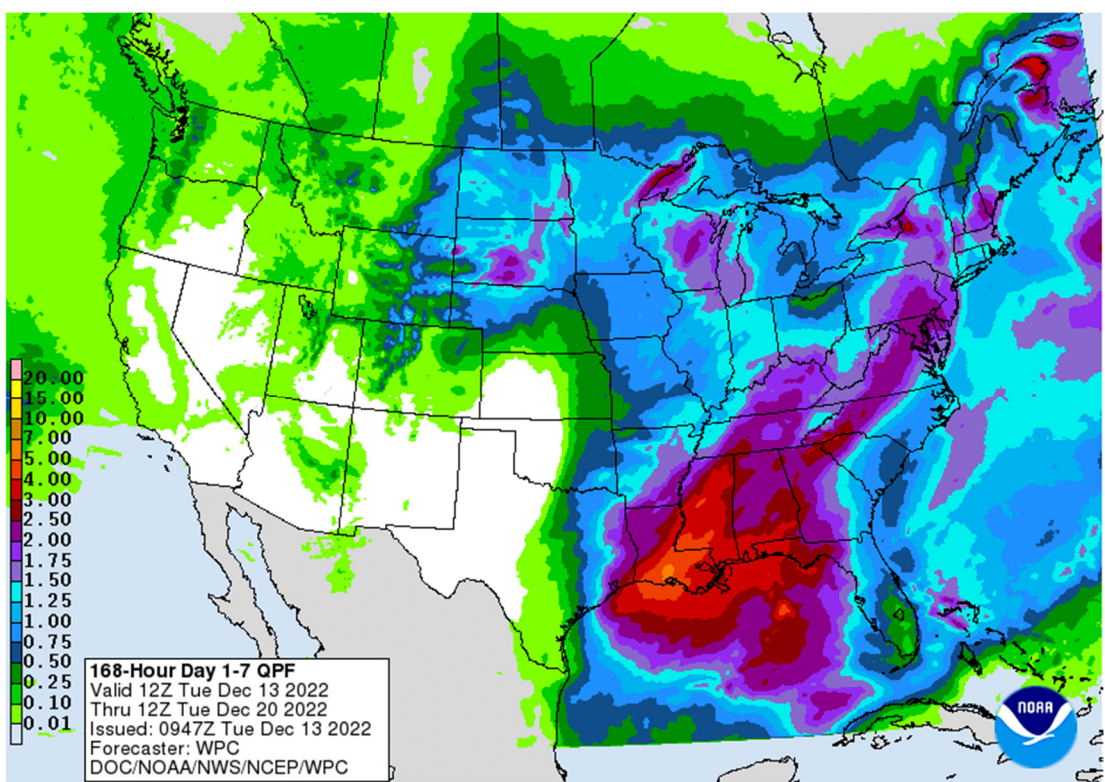
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	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	131	103	(51)	103	61
FI Est. Managed Money F&O	132	101	(51)	103	63

Weather

Argentina will see rain again during the second week of the forecast. Until then, look for Argentina to see net drying. Brazil will see good rain over the next couple of weeks with exception of the far southern areas. The US will see a welcome winter storm this week, boosting snow coverage. Temps will turn colder for the US over the next two weeks. Eastern Europe and the western CIS will see two winter storms this week.



World Weather, INC.

WORLD WEATHER HIGHLIGHTS FOR DECEMBER 13, 2022

- Argentina will not receive enough rain to counter evaporation over the next week to ten days except in the far northwest where dry beans, sugarcane and citrus are produced
- Argentina weather Dec. 23-27 will trend wetter in western and a few far southern portions of the nation leaving the east-central and some central parts of the nation still too dry
- Far southern Brazil and southern Paraguay rainfall will continue restricted for a while
- All other areas in Brazil will remain plenty wet with a very good outlook
- North-central U.S. snowfall will be substantial over the next few days with 6-12 inches in general and a band of 12-20 inches is expected from western Nebraska to eastern North Dakota
- Snow will also occur across the upper Midwest in the second half of this week

- Bitter cold air is slated for the central United States this weekend and all of next week with some of the cold getting into the eastern states over time
- Europe’s cold weather bias will begin to abate late this weekend into next week
- China, Australia and much of India’s weather is expected to be favorable for winter crops, although southern India will remain wet

Source: World Weather INC

Bloomberg Ag Calendar

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
- 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	0
Soybean Meal	10	no apparent commercial stoppers	301	10
Soybean Oil	0		749	0
Corn	0		308	0
Oats	0		2	0
Chi. Wheat	246	Term stopped 2	2,968	0
KC Wheat	0		495	0
Rice	NA		775	0
Ethanol	NA		0	0
MN Wheat	NA			

Source: CBOT, Reuters and FI

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Jan 23	176,257	(14,046)	635,514	1,961
Soy Oil	BOv1	Jan 23	83,940	(9,030)	419,875	(5,532)
Soy Meal	SMv1	Jan 23	84,029	(14,124)	387,740	2,035
Corn	Cv1	Mar 23	569,516	(6,460)	1,211,809	(11,548)
Oats	Oc1	Dec 22	4	(1)	4,055	31
CHI Wheat	Wv1	Mar 23	178,962	(3,391)	334,510	(2,482)
KC Wheat	KWv1	Mar 23	88,990	1,213	151,854	1,278
Rice	RRc2	Mar 23	2,499	188	7,537	(167)
CME Product					Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	129,378	298	293,306	1,760
Lean Hogs	LHc2	Dec 17	73,724	(1,283)	185,862	(1,521)

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

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CH 700C	3,563	17,618	+ 1,751
CF 630P	3,412	3,656	- 1,764
SH 1420P	2,976	3,705	+ 1,799
CH 650C	2,883	9,398	+ 965
CN 620P	2,509	5,923	- 2,381
CH 680C	2,228	10,737	- 164
SF 1450P	2,119	3,376	- 190
CF 645P	1,784	3,109	+ 46
WH 900C	1,643	7,378	- 306
CH 650P	1,636	10,201	+ 764
CN 710C	1,552	2,272	- 171
CH 620P	1,550	7,061	+ 429
SMH 460C	1,458	3,190	+ 684
CH 630P	1,420	9,698	- 819
SH 1500C	1,367	5,152	- 261

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

USDA inspections versus Reuters trade range

Terry Reilly Grain Research

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Wheat	218,460	versus 200000-475000	range
Corn	505,014	versus 400000-675000	range
Soybeans	1,839,761	versus 1500000-2000000	range

Macros

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Prices as	12/13/22 7:58 AM		
	Month	Price	Change
USD	Index	103.755	(1.376)
EUR/USD	Spot	1.0653	0.012
USD/BRL	Bid	5.2691	(0.054)
BITCOIN	BTCc1	\$17,950	\$835
WTI Crude	JAN3	74.66	1.490
Brent	FEB3	79.66	1.670
Nat Gas	JAN3	6.977	0.390
DJ Mini	DEC2	34744	727
US 10-Yr	DEC2	114 19/32	1
Gold	JAN3	1814.6	29.600

Source: FI and Reuters

Corn

- Corn futures are higher from strength in US energy prices and ongoing Black Sea shipping concerns. No ships left Ukraine on Monday due to bad weather and lack of power, according to Bloomberg. Odessa was reopened sometime on Monday.
- CPI index was friendly for US equities and up 7.1% from a year ago, lowest since December last year and above the Fed's target of 2%.
- Net drying is seen in Argentina over the next week which could stall corn plantings by late this workweek.
- France lowered their 2022 corn production to 10.58 million tons from 10.74MMT, about 30 percent below previous season.
- News was light and there were no corn export developments.
- Mexico is looking to resolve the GMO corn import issue ahead of the US president's visit next month.

Export developments.

- None reported

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.
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		1018	-23	-1.6%		22,934	105	13.0%	22.4
12/2/2022		1077	59	-1.2%		23,257	323	13.6%	21.3
12/9/2022	UNCH to -15				-100 to +100				

Source: EIA and FI

Soybeans

- January soybeans, nearby meal and soybean oil are all higher from widespread commodity buying and a lower USD. Palm oil futures rallied overnight from lower-than-expected end of November stocks.
- Soybean oil share continues to recover with March around 40.96 percent. It hit 38.78 percent yesterday.
- A DTN article noted soybean oil prices under 65 cents was considered a "solid value" for biofuel players.
- SGS reported December 1-10 palm oil shipments at 473,086 tons from 408,867 tons during the same period a month earlier.
- (Reuters) - Indonesia plans to set the crude palm oil reference price for Dec. 16-31 at \$871.99 per ton, deputy coordinating minister of economic affairs Musdhalifah Machmud said on Tuesday, up from \$824.32 per tons for Dec. 1-15. The reference price would put the export tax for the period at \$52 per ton and the export levy at \$90 per ton. The trade ministry has not yet issued the official document stating the reference price.
- MPOB reported palm oil stocks at the end of November fell for the first time in six months from lower-than-expected production and imports. Exports were slightly below expectations. Palm oil production fell 7% to 1.681 million tons from October and was 2.8% above November 2021. Heavy rains hindered production. Stocks were off 119,820 tons from October, which was a three year high.

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

	Nov-22	Nov 2022 poll	Range	Act.-Poll	Oct-22	MOM	Nov-21	YOY	YOY %
Output	1,680,743	1,722,912	1,632,200-1,759,183	(42,169)	1,813,591	-132,848	1,634,932	45,811	2.8%
Stocks	2,288,473	2,392,337	2,316,631-2,512,100	(103,864)	2,408,293	-119,820	1,817,061	471,412	25.9%
Exports	1,517,731	1,549,446	1,353,400-159,4006	(31,715)	1,503,835	13,896	1,465,518	52,213	3.6%
Imports	47,047	77,500	50,000-117,500	(30,453)	69,064	-22,017	97,891	(50,844)	-51.9%

Source: Reuters and FI

- February Malaysia palm oil was up 149 ringgit to 3886 and cash up \$20.00/ton at \$942.50.

MALAYSIA PALM OIL	Settle	13-Dec	12-Dec	
Futures MYR/MT	FEB3	3886	3737	+149 \$878
RBD Olien Cash USD/MT	Feb23	\$942.50	\$922.50	\$20.00 2.2%
US Gulf Crude SBO over RBD Palm	Spot	\$612	\$548	\$64

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- China soybean futures were down 0.1%, meal 1.0% lower, soybean oil 0.5% lower and palm off 2.2%.

China Futures (Set. - Prv. Settle)

		13-Dec	12-Dec	
Soybeans #1 (DCE) CNY/MT	JAN3	5556	5564	-8 -0.1%
Soybean Meal	JAN3	4364	4406	-42 -1.0%
Soybean Oil	JAN3	9068	9112	-44 -0.5%
China Palm Oil	JAN3	7546	7714	-168 -2.2%

- Rotterdam vegetable oils were 2.50-27.50 euros higher from early yesterday morning. Rotterdam meal was 12-13 euros lower.
- Offshore values were leading SBO higher by about 164 points earlier this morning and meal \$12.40 short ton higher.

Export Developments

- None reported

Wheat

- US wheat futures are higher from ongoing Black Sea shipping concerns and sharply lower USD. Air raids went off across all of Ukraine after 6:30 am CT, according to a headline.
- A major winter storm will impact the north-central US today through Thursday.
- Paris March wheat was higher 2.00 euros earlier at 308.25 euros a ton.
- France's AgMin estimated the 2023 soft wheat area up 1.7% to 4.75 million hectares.
- Russia sees their 2023 wheat crop between 80 and 85 million tons, down from USDA's 2022 projection of 91 million tons.

Export Developments.

- Algeria seeks milling wheat for February shipment on Wednesday.
- Japan is in for 154,942 tons of wheat later this week.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	6,800 *
U.S.	Hard Red Winter(Semi Hard)	28,600 *
U.S.	Hard Red Winter(Semi Hard)	20,100 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	10,370 *
Canada	Western Red Spring(protein minimum 13.5 pct)	34,482 *
Canada	Western Red Spring(protein minimum 13.5 pct)	29,080 *
Australia	Standard White(west Australia)	25,510 **

Shipments: *Loading between Jan 16, 2023 and Feb 15, 2023

**Loading between Apr 1, 2023 and Apr 30, 2023

Source: Japan AgMin, Reuters and FI

- Results awaited: the Philippines seeks 110,000 tons of feed wheat for shipment between February and May.

Rice/Other

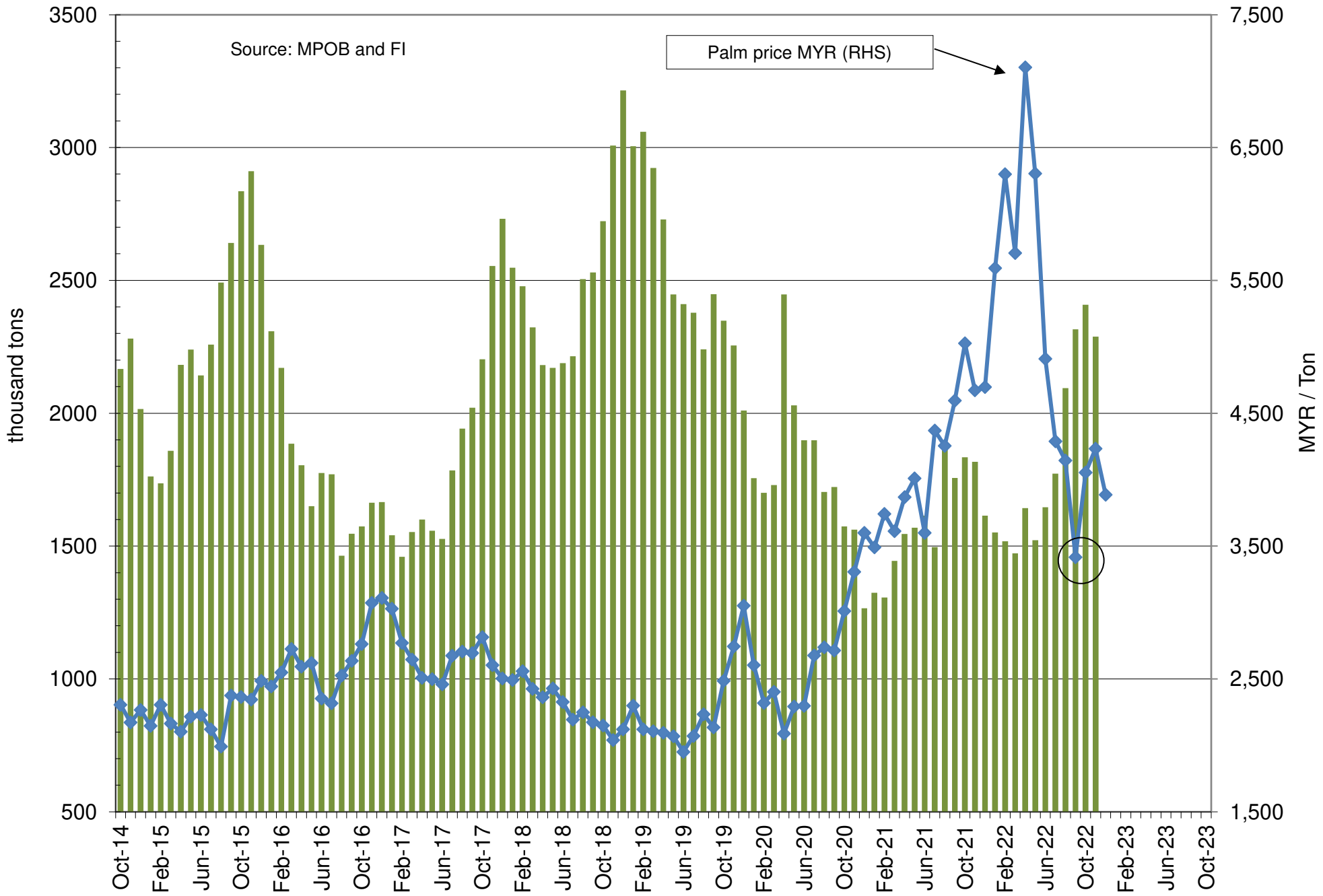
- Bangladesh seeks 50,000 tons of rice on December 21 for shipment with 40 days of contract signing.
- Bangladesh also seeks 50,000 tons of rice on December 27.

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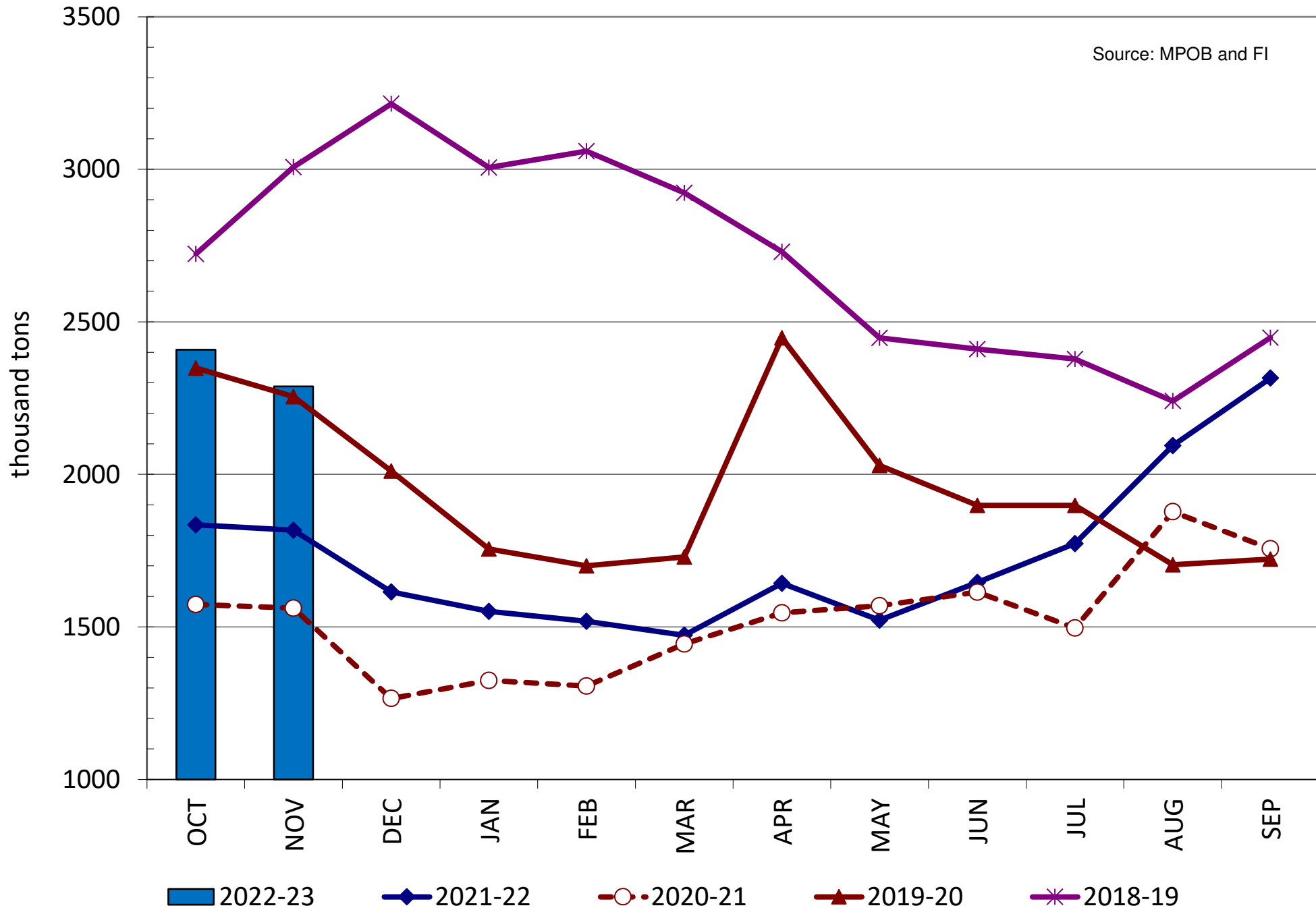
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MALAYSIAN PALM STOCKS vs. PALM FUTURES (line)



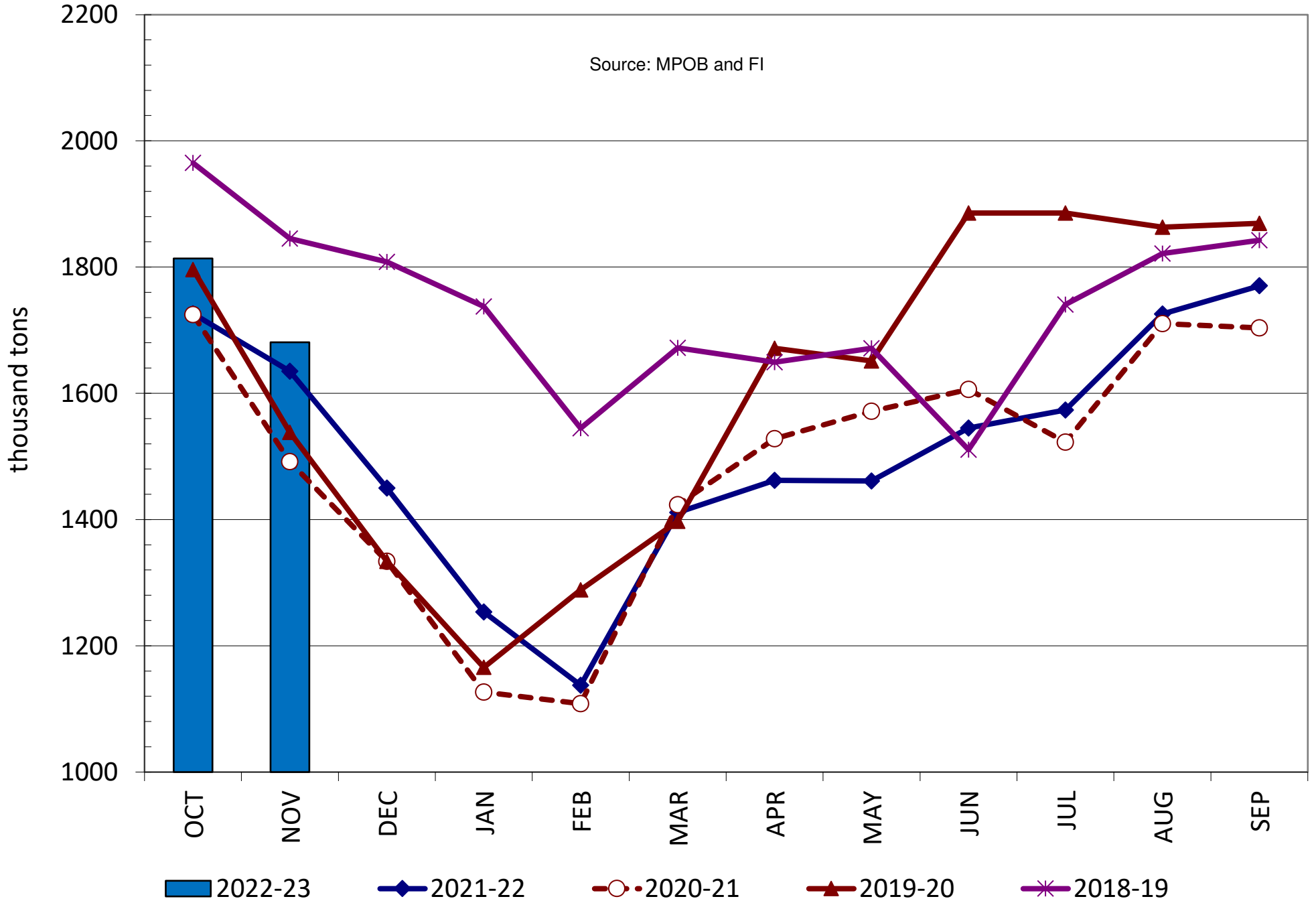
MALAYSIAN PALM STOCKS

Source: MPOB and FI



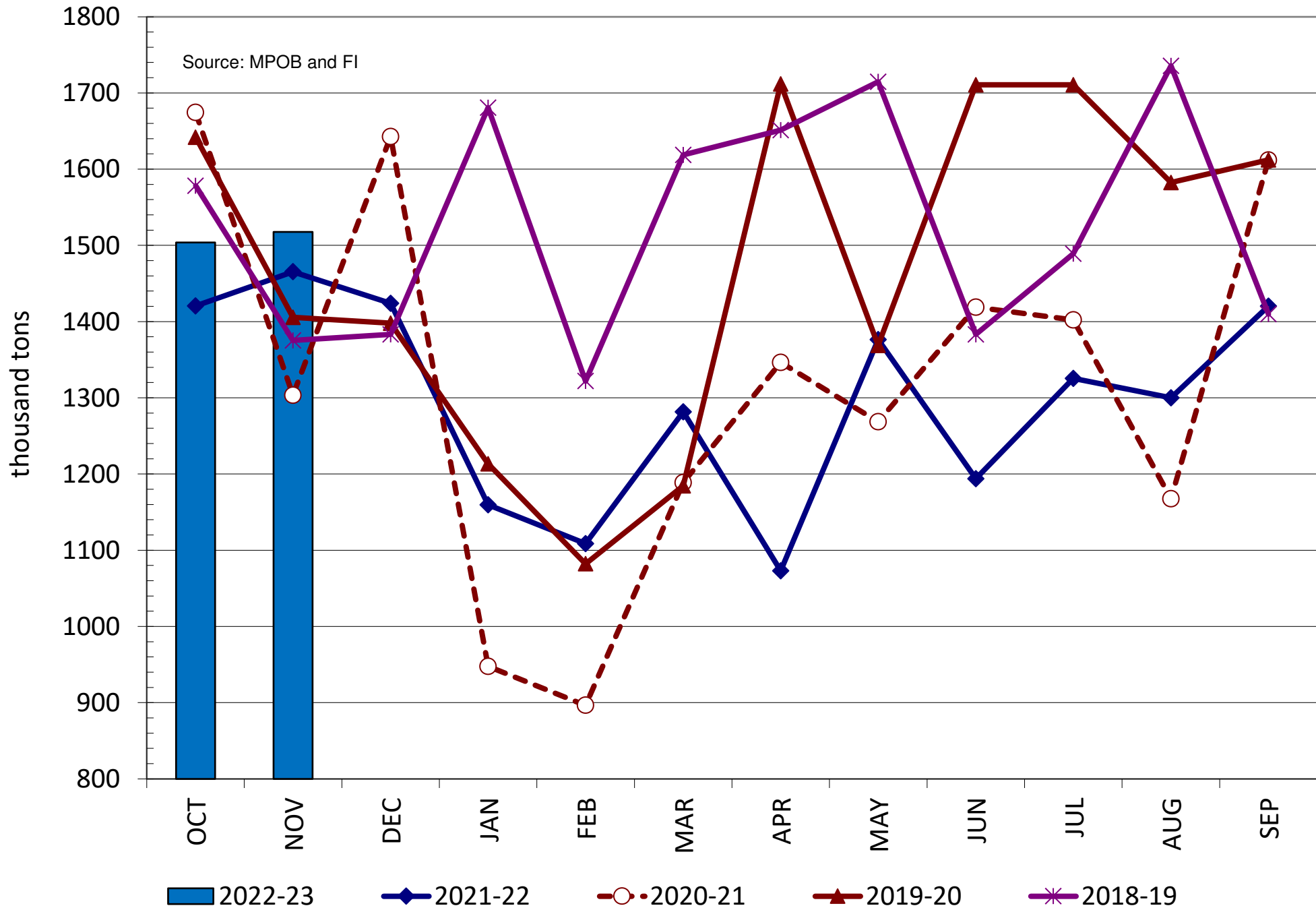
MALAYSIAN PALM PRODUCTION

Source: MPOB and FI

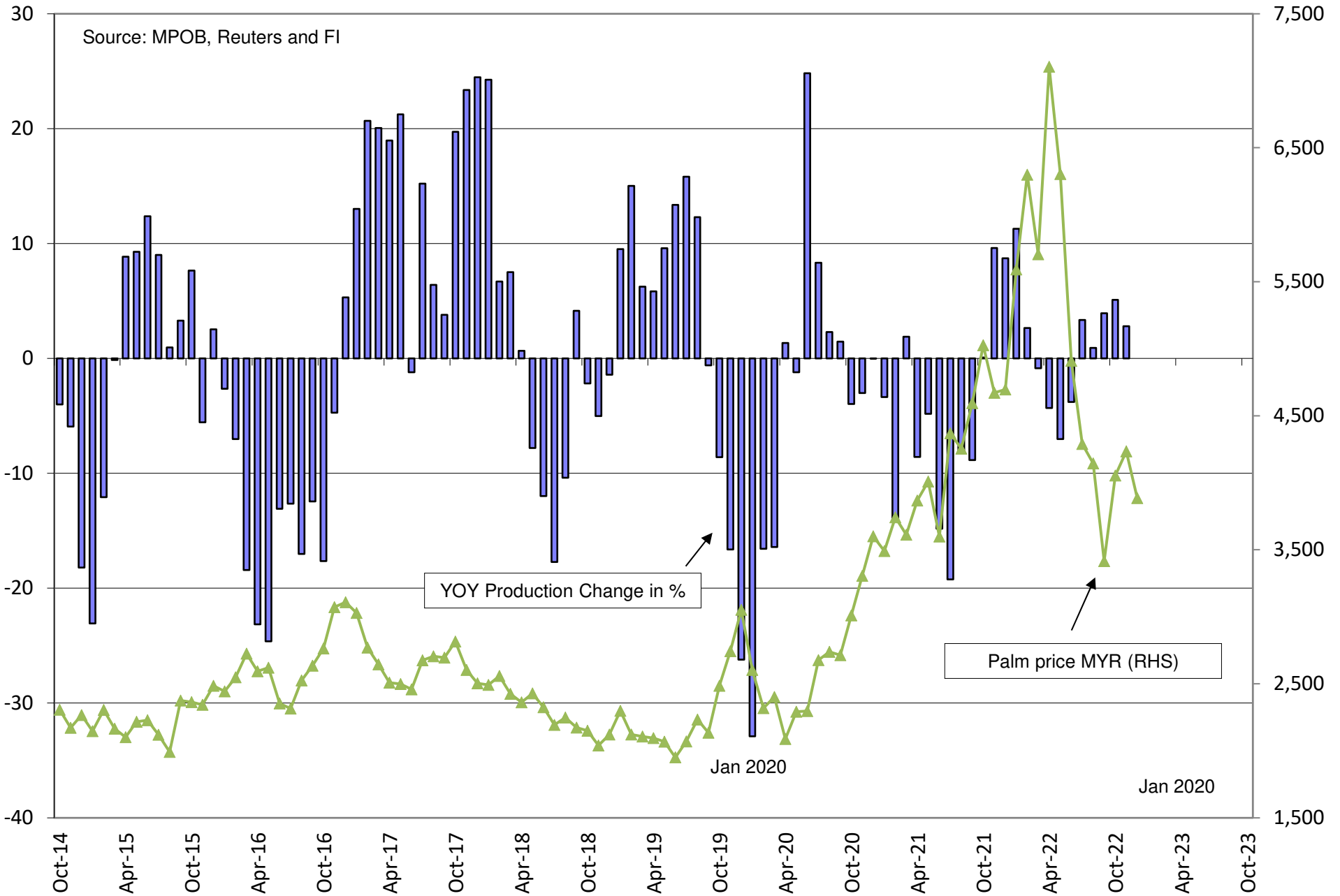


MALAYSIAN PALM EXPORTS

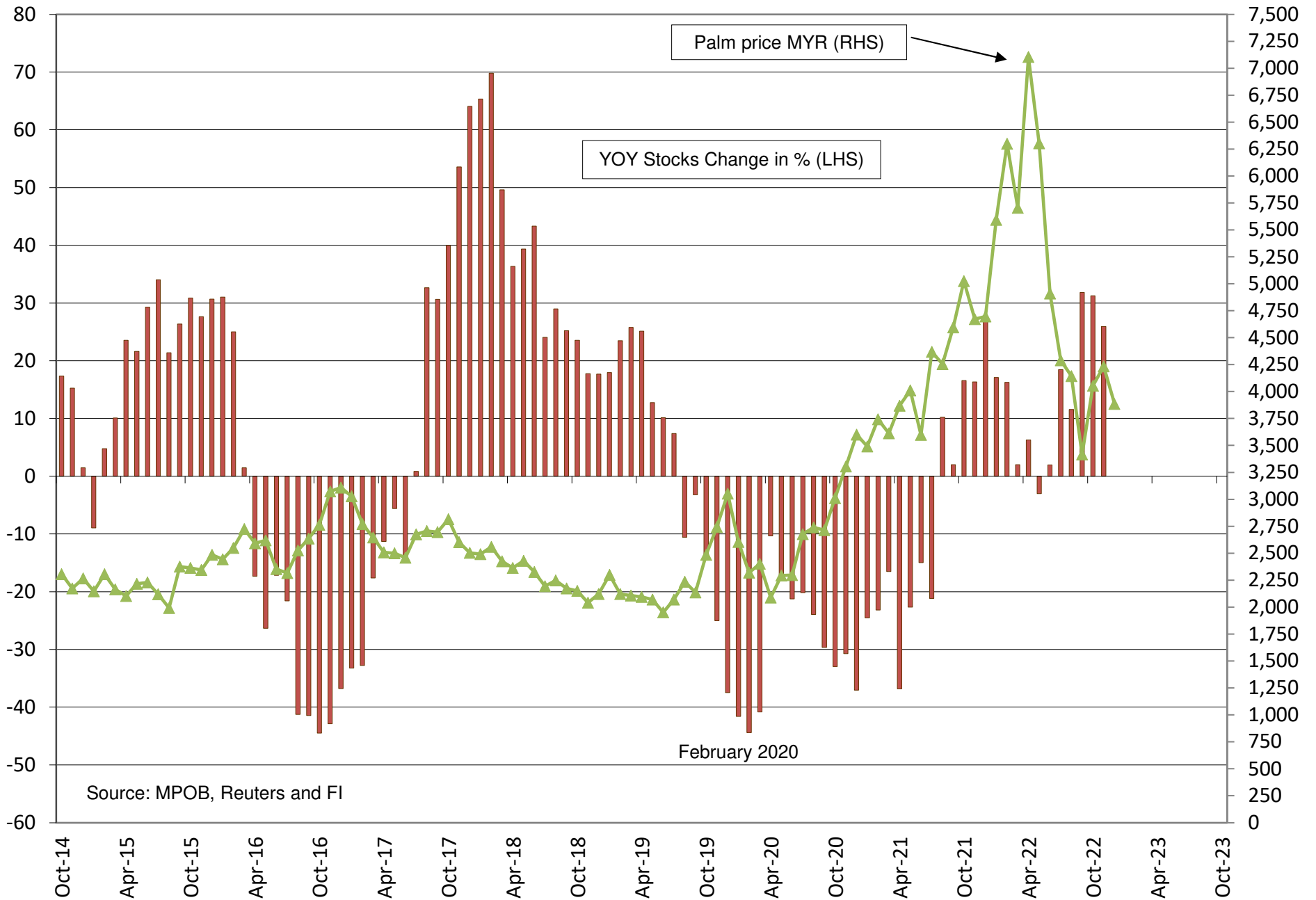
Source: MPOB and FI



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



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



Source: MPOB, Reuters and FI



Futures International, LLC

An OTC Global Holdings LP Company

CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

Date	CHI Wheat	Change	Oats	Change	Corn	Change	Ethanol	Change	Soybeans	Change	Soy Oil	Change	Soy Meal	Change	Rough Rice	Change	KC Wheat	Change
12/12/2022	2,968	0	2	0	308	0	0	0	91	0	749	0	301	10	775	0	495	0
12/9/2022	2,968	(87)	2	0	308	0	0	0	91	0	749	0	291	0	775	0	495	0
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

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

RUN DATE: 12/12/2022
 RUN TIME: 09:11:39PM

CONTRACT: DECEMBER 2022 SOYBEAN MEAL FUTURES
 SETTLEMENT: 448.300000000 USD
 NEXT AVAILABLE DATE: 11/30/2022
 INTENT DATE: 12/12/2022 DELIVERY DATE: 12/14/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
314	CUST SHATKIN ARBOR L		4
789	CUST PRIME TRADING		1
800	CUST MAREX SPEC	10	
895	CUST CUNNINGHAM COM		5
TOTAL:		10	10
MONTH TO DATE:			36

CONTRACT: DECEMBER 2022 SOYBEAN OIL FUTURES
 SETTLEMENT: 64.390000000 USD
 NEXT AVAILABLE DATE: 11/29/2022
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
TOTAL:		0	0
MONTH TO DATE:			771

CONTRACT: DECEMBER 2022 CORN FUTURES
 SETTLEMENT: 6.412500000 USD
 NEXT AVAILABLE DATE: 12/01/2022
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
TOTAL:		0	0
MONTH TO DATE:			1,638

CONTRACT: DECEMBER 2022 KC HRW WHEAT FUTURES
 SETTLEMENT: 8.800000000 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: 12/12/2022 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 12/12/2022
RUN TIME: 09:11:39PM

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: 3.612500000 USD

NEXT AVAILABLE DATE: 12/06/2022

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL: 0 0
MONTH TO DATE: 103

CONTRACT: DECEMBER 2022 WHEAT FUTURES

SETTLEMENT: 7.330000000 USD

NEXT AVAILABLE DATE: 12/12/2022

INTENT DATE: 12/12/2022 DELIVERY DATE: 12/14/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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159		CUST MAREX CAPITAL M	6	14
210		HOUS TERM COMM		2
314		CUST SHATKIN ARBOR L	9	31
737		CUST ADVANTAGE		23
800		CUST MAREX SPEC	183	43
895		CUST CUNNINGHAM COM	48	133

TOTAL: 246 246
MONTH TO DATE: 4,277

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

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

RUN DATE: 12/12/2022
RUN TIME: 09:11:39PM

CONTRACT: DECEMBER 2022 MINI-SIZED CORN FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
----------	------	-----------	--------	---------

TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: DECEMBER 2022 MINI-SIZED WHEAT FUTURES

SETTLEMENT: 7.330000000 USD

NEXT AVAILABLE DATE: 12/07/2022

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 6:34 AM

Day on day change

		13-Dec	12-Dec	Change
Rotterdam Oils				
Soy oil EUR/MT	Dec/Jan	1,312.50	1,285.00	+27.50
Rape oil EUR/MT	Dec/Jan	1,145.00	1,142.50	+2.50
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Dec	582.00	594.00	-12.00
Argentina USD/MT	Jan/Mar	573.00	585.00	-12.00
Brazil USD/MT (pellets)	Dec	572.00	585.00	-13.00
Brazil USD/MT	Jan/Mar	563.00	575.50	-12.50
MALAYSIA PALM OIL				
Futures MYR/MT	Settle FEB3	3886	3737	+149 \$878
RBD Olien Cash USD/MT	Feb23	\$942.50	\$922.50	\$20.00 2.2%
US Gulf Crude SBO over RBD Palm	Spot	\$612	\$548	\$64
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	JAN3	5556	5564	-8 -0.1%
Soybean Meal	JAN3	4364	4406	-42 -1.0%
Soybean Oil	JAN3	9068	9112	-44 -0.5%
China Palm Oil	JAN3	7546	7714	-168 -2.2%
China Futures Crush Margin				
USD/BU	JAN3	-0.86	-0.80	-0.06
CNY/MT	JAN3	-454.38	-421.07	-33.31
Corn (DCE) CNY/MT	JAN3	2846	2845	+1 0.0%
Wheat (ZCE) CNY/MT	JAN3	3661	3661	unchanged 0.0%
Hogs (ZCE) CNY	JAN3	17960	17970	-10 -0.1%

Currency adjusted to the CME pit close

In cents/bu	13-Dec
oils in points and meal in USD/short ton	
Rot soy oil	-98
Rot rape oil	-216

Rot meal	
Dec	\$12.06
Rot meal	
Jan/Mar	\$9.69

Malaysian Fut	-64
Malaysian Cash	-115

China soy #1	+18
China meal	\$15.43
China oil	-253

Dalian corn	-9
Gluten Wheat	-22

308.25
300.75
7.5

Matif Wheat (Liffe)		\$/ton	\$322.29	\$319.94			
Matif EUR/MT <u>morning over morning</u>	MAY3		305.75	303.00	+2.75	Matif morning	-14.09

Baltic Dry Index	Spot	1361	1386	-25
		12-Dec	9-Dec	

Exchange Rates

EU	Euro/\$	1.0541	1.0559	-0.0018
MYR	Ringgit/\$	4.4260	4.4140	+0.0120
CNY	RMB/\$	6.9801	6.9738	+0.0063

ALL OILS
Average lead
-164
ALL MEAL
Average lead
\$12.39

CME electronic close change

SX22	-23.25	SMZ22	-23.40	BOZ22	+219	CZ22	+6.50
SF23	-22.75	SMF23	-21.40	BOF23	+219	CH23	+10.00
SH23	-22.75	SMH23	-20.20	BOH23	+193	CN23	+8.75
SK23	-22.25	SMK23	-19.40	BOK23	+171	WZ22	+20.25
SN23	-21.00	SMN23	-18.30	BON23	+160	WH23	+20.50
SQ23	-18.75	SMQ23	-17.20	BOQ23	+154	WK23	+19.25
						WN23	+18.50

#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

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 12/8/2022			12/1/2022 Last Week			12/9/2021 Year Ago		
Beans	22/23	1750-2000		22/23	1,716.2		21/22	1,308.6	
	n/c	0-50		23/24	30.0		22/23	140.0	
					Sales to China	839.6		Sales to China	985.8
Meal			Shipped			Shipped			Shipped
	22/23	150-350	200-300	22/23	226.2	260.9	20/21	95.6	189.3
	n/c	0.0		n/c	15.0		n/c	0.0	
Oil			Shipped			Shipped			Shipped
	22/23	0-5	0-5	22/23	0.5	0.4	20/21	10.6	10.6
	n/c	0.0		n/c	0.0		n/c	0.0	
					Sales to China	0.0		Sales to China	0.0
Corn	22/23	650-900		22/23	691.6		21/22	1,948.7	
	n/c	0-60		23/24	0.0		22/23	754.4	
					Sales to China	204.9		Sales to China	2.8
Wheat	22/23	150-350		22/23	189.9		22/23	650.6	
	n/c	0.0		n/c	0.0		22/23	0.0	

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

Source: Futures International and USDA

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