



Good morning.

USDA: Private exporters reported sales of 101,600 metric tons of corn for delivery to Mexico. USD is strong, WTI crude lower and US equity futures lower. Gold is lower. Soybean oil is under pressure from weaker US energy markets while soybeans are mixed, and soybean meal higher on follow through buying. Corn is higher. Wheat is a touch higher from improving global demand. There was some disappointing economic news out of China. <https://www.bloomberq.com/news/articles/2022-12-15/china-s-economic-activity-weakened-in-november-amid-covid-surge> They did relax on about 50 percent of their covid restrictions over the past two weeks. NOPA will release November crush on Thursday and the trade sees a record, for the month of November, crush of 181.4 million bushels. That would be a record for the adjusted daily crush (6.049 million bushels), down from 184.5 million during October and up from 179.5 million year earlier. End of October soybean oil stocks are estimated to increase 6 percent to 1.528 billion from 1.528 billion at the end of October.

FI Est. Managed Money F&O	Corn 128	Bean 110	Chi. Wheat (53)	Meal 110	Oil 65
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Prices as 12/15/22 8:09 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JAN3	1482.00	(0.25)	19224	JAN3	463.40	3.30	4775	JAN3	62.71	(0.84)	6370
MAR3	1485.25	0.25	12621	MAR3	459.80	3.60	6548	MAR3	61.96	(0.88)	5766
MAY3	1488.25	0.00	5628	MAY3	453.20	3.20	982	MAY3	61.47	(0.85)	2456
JUL3	1491.75	0.75	1360	JUL3	448.50	3.10	651	JUL3	61.07	(0.82)	1569
AUG3	1469.00	(0.50)	177	AUG3	440.60	3.10	225	AUG3	60.67	(0.79)	578
SEP3	1416.25	(1.00)	247	SEP3	430.30	3.00	104	SEP3	60.17	(0.85)	263
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
MAR3	651.00	0.50	10350	MAR3	342.25	0.25	12	MAR3	753.75	4.50	4723
MAY3	651.75	0.75	3699	MAY3	340.00	0.00	0	MAY3	764.00	5.25	1000
JUL3	647.25	1.00	3220	JUL3	340.00	0.00	0	JUL3	769.25	5.25	644
SEP3	610.00	1.25	715	SEP3	335.00	0.00	0	SEP3	775.50	4.25	299
DEC3	598.50	2.25	2454	DEC3	335.00	0.00	0	DEC3	787.25	4.25	195
MAR4	605.50	1.75	508	MAR4	327.25	0.00	0	MAR4	794.50	4.75	7
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
MAR3	856.25	6.00	1330	MAR3	302.00	(0.50)	5919	JAN3	875.00	(0.20)	182
MAY3	850.00	5.50	526	MAY3	299.50	(0.25)	2460	MAR3	860.40	(0.30)	182
JUL3	843.50	5.25	148	SEP3	279.75	0.75	925	MAY3	849.90	(4.30)	182
SEP3	844.75	4.50	26	DEC3	278.75	1.00	698	JUL3	843.40	(6.40)	182

Soy/Corn Ratio X/Z 2022 2.2765

Source: FI and Reuters

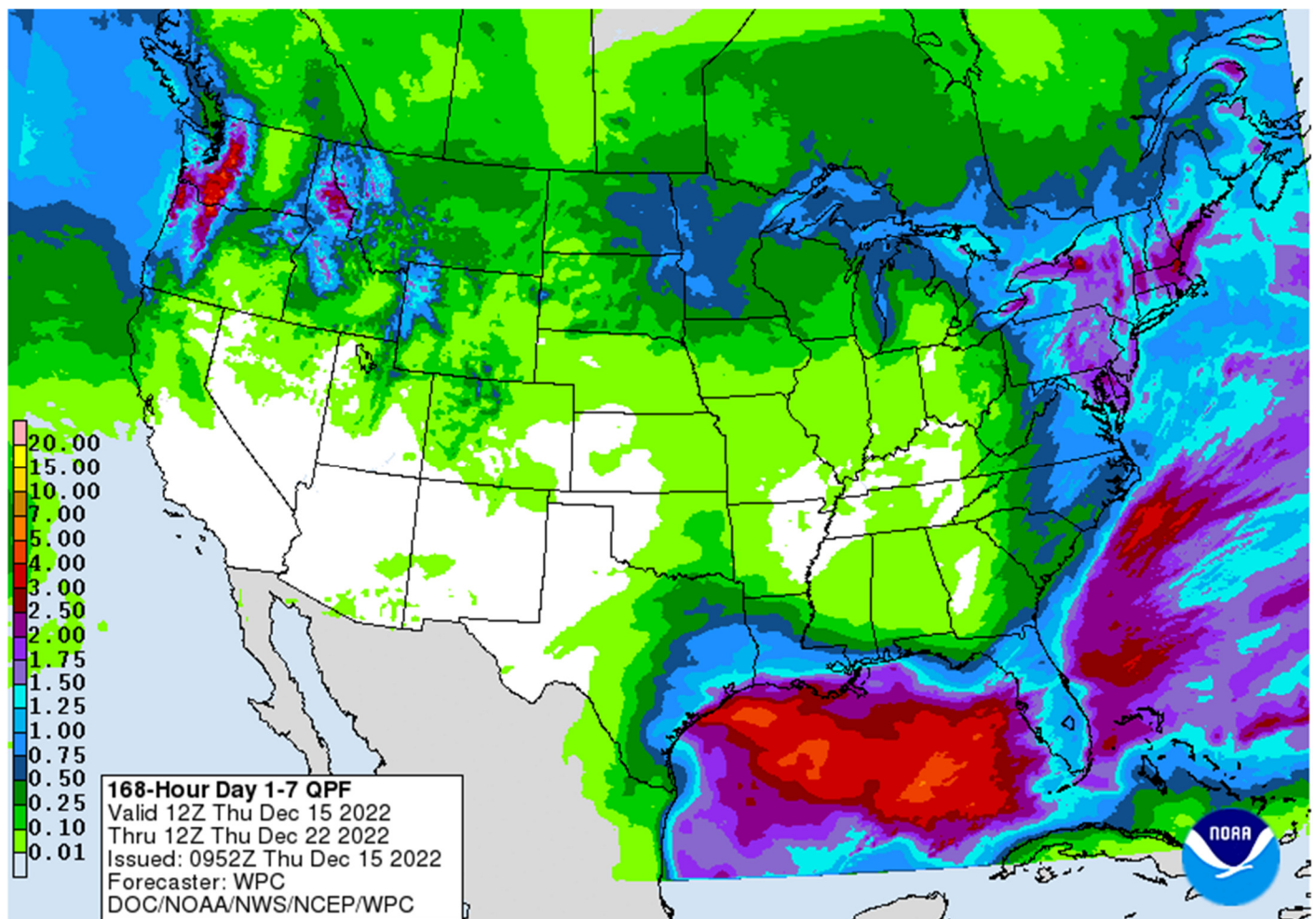
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Weather

The second week of the outlook improves for Argentina. Brazil will see rain in the northern and central crop areas although the far south could see crop stress from net drying. The longer-term forecasts for northern Argentina/southern Brazil, are dry for the month of January. The US saw a large boost in snow coverage/soil moisture replenishment after a large storm swept across the Great Plains. Temps will turn colder for the US over the next two weeks.



World Weather, INC.

WORLD WEATHER HIGHLIGHTS FOR DECEMBER 15, 2022

- Snow continued to pile up in the north-central United States Wednesday
- Bitter cold air is still poised to move through the heart of North America next week and into the holiday weekend with moderating temperatures from west to east in the last week of this month
- Florida citrus areas may be at risk of frost and freezes near the Christmas holiday
- U.S. hard red winter wheat areas and some soft wheat areas in the Midwest will need more snow before the coldest air arrives to protect winter crops, but there is plenty of time for that to evolve
- Argentina's overall outlook has not changed much today

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- Showers occurred over night in central parts of the nation and drier weather will evolve and dominate over the coming week
- Unsettled weather is expected to be back in Argentina during the second week of the outlook, but resulting rainfall will still be lighter than usual
- Southern Brazil will continue to receive restricted rain and experience some net drying conditions over the next ten days and perhaps longer
- Temperatures were quite cool in northeastern and east-central Brazil Wednesday
- Argentina temperatures will ebb their way higher again during the weekend and especially next week
- Europe temperatures will be warming up next week rising above normal in some areas for a few days and then relaxing back closer to normal
- Abundant snowfall is still expected in the next few days from east-central Europe into western Russia including parts of western and northern Ukraine
- China weather is still quiet and the same is true for India
- Southern India may be impacted by more tropical weather next week and into the following weekend
- Australia's wheat, barley and canola harvest conditions will remain mostly good
- Summer crop weather in eastern Australia may be a little dry for some areas in Queensland and northern New South Wales, but irrigated areas will stay in good shape

Source: World Weather INC

Bloomberg Ag Calendar

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	customer JP stopped 10	301	0
Soybean Oil	25	ADM INV issued 24	774	25
Corn	154	no apparent commercial stoppers	308	0
Oats	29	no apparent commercial stoppers	30	29
Chi. Wheat	72	Term stopped 18	2,925	(43)
KC Wheat	0		495	0
Rice	NA		775	0
Ethanol	NA		0	0
MN Wheat	NA			

Registrations

			Previous	Change
Oats				
SAVAGE RIVERPORT LL(SAVAGE, MN	30	12/14/2022	1	12/13/2022 29
Chicago Wheat				
THE ANDERSONS INC MAUMEE, OH	2461	12/14/2022	2,504	12/09/2022 (43)
Soybean Oil				
ARCHER DANIELS MIDL. QUINCY, IL	274	12/14/2022	250	11/29/2022 24
SOUTH DAKOTA SOYBE/ VOLGA, SD	61	12/14/2022	60	12/08/2022 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>	157,377	(8,224)	638,009	(735)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jan 23</i>	70,184	(4,432)	407,269	(3,538)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Mar 23</i>	171,946	1,771	391,077	(1,135)
<i>Corn</i>	<i>Cv1</i>	<i>Mar 23</i>	545,146	(16,395)	1,184,423	(20,672)
<i>Oats</i>	<i>Oc1</i>	<i>Mar 23</i>	3,610	(12)	4,092	(7)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Mar 23</i>	171,371	(3,894)	332,208	(3,053)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Mar 23</i>	85,234	(2,698)	148,711	(2,463)
<i>Rice</i>	<i>RRc2</i>	<i>Mar 23</i>	3,278	492	7,719	160
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	130,839	(481)	294,482	(1,567)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	42,584	85	175,318	426

*Previous day preliminary data as of 12/14/2022

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CF 650C</i>	2,392	3,491	+ 319
<i>SK 1400P</i>	2,058	4,726	+ 1,873
<i>SF 1500C</i>	1,988	8,896	+ 222
<i>CK 600P</i>	1,631	4,952	- 406
<i>CH 600P</i>	1,522	15,496	- 716
<i>BOF 650C</i>	1,414	2,323	+ 739
<i>CF 660C</i>	1,396	4,778	- 364
<i>WH 1000C</i>	1,291	10,710	- 1,010
<i>BOF 610C</i>	1,273	539	- 818
<i>SMZ 450P</i>	1,110	572	+ 107
<i>SH 1200P</i>	1,102	6,403	- 42
<i>WH 900C</i>	1,089	7,487	+ 108
<i>CH 660P</i>	1,074	8,792	- 63
<i>CH 550P</i>	1,060	9,543	+ 60
<i>SH 1300P</i>	1,022	7,647	+ 813

*Previous day preliminary data as of 12/14/2022

USDA export sales were very good for soybeans (mostly China), corn and wheat. Text below. USDA may leave their US export estimate unchanged in their January S&D update and lower soybean oil and corn exports for the current crop year. US corn exports have been slow so far this month. The 958,900 tons reported for corn for the first week of December was somewhat a surprise with a bulk sold to central American countries.

USDA US Export Sales Results in 000 Metric Tons

		Actual 12/8/2022	Trade Estimates* 12/8/2022	Last Week Last Week		Year Ago 12/9/2021
Beans	2022-23	2943.4	1500-2000	2022-23	1716.2	1308.6
	NC	0.0	0-100	NC	30.0	140.0
Meal	2022-23	209.7	150-350	Sales	226.2	Sales 95.6
	NC	0.0		NC	15.0	
	Shipments	174.0	NA	Shipments	260.9	Shipments 189.3
Oil	2022-23	(0.2)	0-5	Sales	0.5	Sales 10.6
	NC	0.0		NC	0.0	
	Shipments	0.4	NA	Shipments	0.4	Shipments 10.6
Corn	2022-23	958.9	600-900	2022-23	691.6	1948.7
	NC	0.0	0-60	NC	0.0	754.4
Wheat	2022-23	469.0	150-300	2022-23	189.9	650.6
	NC	0.0	0-20	NC	0.0	0.0

Source: FI & USDA *Reuters estimates

n/c= New Crop

US crop-year to date export sales

		Current	Last Year	YOY	YOY	% sold from USDA's export projection				
2022-23						2022-23	2021-22	2020-21	2019-20	2018-19
2022-23	Soybeans mil bu	1536	1472	65	4.4%	75.1%	68.2%	58.5%	63.2%	56.2%
2022-23	SoyOil MT	31	314	-283	-90.3%	6.1%	39.0%	50.7%	28.1%	38.6%
2022-23	SoyMeal MT	5545	5832	-288	-4.9%	44.6%	47.5%	42.4%	39.4%	49.2%
2022-23	Corn mil bu	787	1516	-729	-48.1%	38.0%	61.4%	58.1%	37.0%	56.4%
2022-23	Wheat mil bu	518	559	-40	-7.2%	66.9%	69.9%	72.6%	67.6%	65.3%

Source: Futures International and USDA

Macros

US Retail Sales Advance (M/M) Nov: -0.6% (est -0.2%; prev 1.3%)

- Retail Sales Ex-Auto (M/M): -0.2% (est 0.2%; prev R 1.2%)

- Retail Sales Ex-Auto & Gas (M/M): -0.2% (est 0.0%; prev R 0.8%)

- Retail Sales Control Group (M/M): -0.2% (est 0.1%; prev R 0.5%)

US Initial Jobless Claims (W/W) 10-Dec: 211K (est 232K; prev 230K)

- Continuing Claims (W/W) 03-Dec: 1.671M (est 1.674M; prev 1.671M)

US Philly Fed Business Outlook Dec: -13.8 (est -10.0; prev -19.4)

US Empire Manufacturing Dec: -11.2 (est -1.0; prev 4.5)

Canadian Housing Starts Nov: 264.2K (est 259.0K; prev 264.6K)

BoE Raises Bank Rate By 50Bps To 3.5%, As Expected

- Voted 6-3 To Raise Bank Rate To 3.5%

ECB Raises Refinancing Rate, Marginal Lending Rate, Deposit Facility Rate By 50Bps As Expected

- Refinancing Rate: 2.5% Vs 2.0%

- Marginal Lending Rate: 2.75% Vs 2.25%

- Deposit Facility Rate: 2.0% Vs 1.5%

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Prices as 12/15/22 8:09 AM

	Month	Price	Change
USD	Index	103.786	0.016
EUR/USD	Spot	1.0698	0.002
USD/BRL	Bid	5.3258	0.047
BITCOIN	BTCC1	\$17,495	(\$300)
WTI Crude	JAN3	76.61	(0.670)
Brent	FEB3	82.13	(0.570)
Nat Gas	JAN3	6.467	0.037
DJ Mini	DEC2	33637	(356)
US 10-Yr	DEC2	114 20/32	6/32
Gold	JAN3	1784.1	(27.400)

Source: FI and Reuters

Corn

- Corn futures are higher following wheat. USDA reported better than expected export sales and under the 24-hour announcement system, private exporters sold 101,600 tons of corn to Mexico.
- Five South American countries reported bird flu outbreaks, causing Brazil to be “on alert”. They are taking some additional measures to prevent outbreaks.
- The USDA Broiler Report showed eggs set in the US up slightly and chicks placed up 1 percent. Cumulative placements from the week ending January 8, 2022, through December 10, 2022 for the United States were 9.22 billion. Cumulative placements were up 2 percent from the same period a year earlier.
- US ethanol production for the week ending December 9 decreased 16,000 barrels (BB estimate was calling for down 16k) to 1.061 million barrels per day and stocks increased a large 1.152 million barrels (Est. +32k) to 24.409 million.

Export developments.

- Private exporters reported sales of 101,600 tons of corn for delivery to Mexico

Soybeans

- CBOT soybeans are mixed, meal higher and soybean oil lower. Weaker US energy prices are weighing on SBO while meal is higher on follow through buying.
- Gains are limited in soybeans from unfavorable China economic data.
- SGS reported December 1-15 Malaysian palm oil exports at 634,618 tons, down 4.3% from 662,816 tons from the same period during November.
- NOPA will release November crush on Thursday and the trade sees a record, for the month of November, crush of 181.4 million bushels. That would be a record for the adjusted daily crush (6.049 million bushels), down from 184.5 million during October and up from 179.5 million year earlier. The record daily crush rate was set November 2020 with 6.034 million crushed each day. End of October soybean oil stocks are estimated to increase 6 percent to 1.528 billion from 1.528 billion at the end of October.
- February Malaysia palm oil was down 72 ringgit to 3878 and cash down \$12.50/ton at \$940.00.

MALAYSIA PALM OIL	Settle	15-Dec	14-Dec		
Futures MYR/MT	FEB3	3878	3950	-72	\$878
RBD Olien Cash USD/MT	Feb23	\$940.00	\$952.50	-\$12.50	-1.3%
US Gulf Crude SBO over RBD Palm	Spot	\$527	\$619	-\$93	

- China soybean futures were down 0.7%, meal 1.4% lower, soybean oil 0.4% lower and palm up 0.2%.

China Futures (Set. - Prv. Settle)		15-Dec	14-Dec		
Soybeans #1 (DCE) CNY/MT	JAN3	5515	5556	-41	-0.7%
Soybean Meal	JAN3	4268	4329	-61	-1.4%
Soybean Oil	JAN3	9138	9172	-34	-0.4%
China Palm Oil	JAN3	7722	7710	+12	0.2%

- Rotterdam vegetable oils were 7.50-20.00 euros lower from early yesterday morning. Rotterdam meal was 8-14 euros higher.
- Offshore values were leading SBO lower by about 18 points earlier this morning and meal \$3.60 short ton lower.

NOPA CRUSH REPORT

	Actual Nov-22	Trade Est.	Act- Trade*	Oct-22	Sep-22	Nov-21
Crush- mil bu		181.5	na	184.5	158.1	179.5
Oil Stocks-mil lbs		1619	na	1528	1459	1832
Oil Yield -lbs/bu		na	na	11.92	11.87	11.76
Meal Yield -lbs/bu		na	na	46.67	46.84	46.83

Sources: NOPA, and FI *(Reuters range 180.0-183.1, 1550-1775) (Bloomberg 181.6, 1597)

Due out 12/15

Export Developments

- None reported

Wheat

- US wheat is higher on improving global import demand and light technical buying.
- Global import developments have picked up with Algeria buying 500,000 tons of wheat yesterday and Tunisia picking up durum wheat.
- Paris March wheat was lower 0.50 euro earlier at 302.00 euros a ton.
- Russia exported 22 million tons of grain over the last five months and may export an additional 4-5 million tons by the end of the July-June crop year.
- The Rosario Grains Exchange sees the wheat harvest at around 11.5 million tons, down from a previous estimate of 11.8 million tons.

Export Developments.

- Tunisia bought 125,000 tons of durum wheat for Jan 10 and Feb 25 shipment.
- Yesterday Algeria bought about 500,000 tons of wheat for February shipment at around \$348-\$349 per ton c&f.
- Iraq seeks 50,000 tons of milling wheat on Sunda, December 18.
- Japan bought 154,942 tons of wheat. Original details below:

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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

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.

Export Sales Highlights

This summary is based on reports from exporters for the period December 2-8, 2022.

Wheat: Net sales of 469,000 metric tons (MT) for 2022/2023 primarily for unknown destinations (164,000 MT), South Korea (89,400 MT), Japan (64,200 MT, including decreases of 1,000 MT), Mexico (55,100 MT, including decreases of 300 MT), and Taiwan (42,800 MT), were offset by reductions primarily for China (65,000 MT). Exports of 255,900 MT were primarily to Japan (62,500 MT), Mexico (62,400 MT), South Korea (58,900 MT), Nigeria (33,000 MT), and Guatemala (24,000 MT).

Corn: Net sales of 958,900 MT for 2022/2023 were primarily for Guatemala (196,400 MT, including 14,700 MT switched from El Salvador), Mexico (170,800 MT, including decreases of 30,800 MT), unknown destinations (137,000 MT), Japan (79,100 MT, including decreases of 900 MT), and El Salvador (78,800 MT). Exports of 590,500 MT were primarily to China (207,700 MT, including 77,000 MT - late), Mexico (155,500 MT), Honduras (98,100 MT), Japan (60,300 MT), and Costa Rica (35,600 MT).

Late Reporting: For 2022/2023, exports totaling 77,000 MT of corn were reported late for China.

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

Sorghum: No net sales were reported for the week. Exports of 1,200 MT were to Mexico.

Rice: Net sales of 5,700 MT for 2022/2023 primarily for Guatemala (12,500 MT), Haiti (7,100 MT, including decreases of 100 MT), Honduras (3,000 MT), Canada (2,000 MT, including decreases of 800 MT), and Saudi Arabia (700 MT), were offset by reductions for Jordan (21,000 MT). Exports of 15,300 MT were primarily to Haiti (7,100 MT), Mexico (3,500 MT), Canada (2,700 MT), Saudi Arabia (1,000 MT), and Belgium (300 MT).

Soybeans: Net sales of 2,943,400 MT for 2022/2023 were primarily for China (1,252,600 MT, including 197,000 switched from unknown destinations and decreases of 184,200 MT), unknown destinations (1,031,500 MT), Mexico (131,300 MT, including decreases of 10,700 MT), Japan (123,300 MT, including 30,000 MT switched from China, 8,000 MT switched from unknown destinations, and decreases of 1,400 MT), and South Korea (118,600 MT, including 117,000 MT switched from unknown destinations and decreases of 5,100 MT). Exports of 1,846,000 MT were primarily to China (1,058,900 MT), Mexico (140,000 MT), South Korea (119,200 MT), Bangladesh (117,500 MT), and Japan (93,600 MT).

Optional Origin Sales: For 2022/2023, the current outstanding balance of 300 MT, all South Korea.

Export for Own Account: For 2022/2023, new exports for own account totaling 50,400 MT were to Canada. Decreases were reported for Canada (55,200 MT). The current exports for own account outstanding balance is 1,500 MT, all Canada.

Soybean Cake and Meal: Net sales of 209,600 MT for 2022/2023 primarily for Chile (45,000 MT), Saudi Arabia (45,000 MT switched from Poland), Vietnam (45,000 MT), Guatemala (31,700 MT), and Mexico (21,300 MT), were offset by reductions primarily for Poland (45,000 MT). Exports of 174,000 MT were primarily to Morocco (32,000 MT), Canada (25,600 MT), the Dominican Republic (23,800 MT), Mexico (23,700 MT), and Ireland (19,800 MT).

Soybean Oil: Total net sales reductions of 200 MT for 2022/2023 were for Canada. Exports of 400 MT were to Canada.

Cotton: Net sales of 18,600 RB for 2022/2023 primarily for South Korea (17,900 RB, including decreases of 100 RB), China (10,900 RB, including 6,600 RB switched from Vietnam), Mexico (4,600 RB, including 4,400 RB switched from Vietnam), Thailand (3,500 RB, including decreases of 7,900 RB), and Pakistan (3,000 RB, including decreases of 8,800 RB), were offset by reductions primarily for Turkey (14,200 RB) and Vietnam (11,000 RB). Net sales of 28,200 RB for 2023/2024 were reported for Turkey (23,800 RB) and Pakistan (4,400 RB). Exports of 141,900 RB were primarily to China (60,000 RB), Pakistan (25,400 RB), Mexico (22,700 RB), Turkey (5,200 RB), and Indonesia (4,500 RB). Net sales of Pima totaling 1,300 RB primarily for Bangladesh (700 RB), China (500 RB), Taiwan (400 RB), and Vietnam (400 RB), were offset by reductions for Peru (900 RB). Exports of 3,800 RB were primarily to India (3,100 RB), Vietnam (400 RB), China (100 RB), Bangladesh (100 RB), and Japan (100 RB).

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

Export for Own Account: For 2022/2023, new exports for own account totaling 7,100 RB were to China. Exports for own account totaling 2,700 RB to Pakistan (1,800 RB) and China (900 RB) were applied to new or outstanding sales. The current exports for own account outstanding balance of 118,000 RB are for China (77,300 RB), Vietnam (23,900 RB), Pakistan (14,900 RB), India (1,500 RB), and Indonesia (400 RB).

Export Adjustment: Accumulated exports of Pima cotton to Thailand were adjusted down 870 RB for week ending November 17th. This shipment was reported in error.

Hides and Skins: Net sales of 402,700 pieces for 2022 primarily for China (275,900 whole cattle hides, including decreases of 19,900 pieces), Mexico (82,700 whole cattle hides, including decreases of 1,500 pieces), Brazil (21,900 whole cattle hides, including decreases of 4,900 pieces), South Korea (21,200 whole cattle hides, including decreases of 1,400 pieces), and Taiwan (3,600 whole cattle hides switched from China), were offset by reductions primarily for Thailand (2,100 pieces). Net sales reductions of 5,000 calf skins resulting in increases for China (2,100 calf skins), were more than offset by reductions for Italy (7,200 calf skins). In addition, total net sales reductions of 300 kip skins were

for China. Net sales of 89,200 pieces for 2023 were primarily for China (54,300 whole cattle hides), Brazil (14,900 whole cattle hides), and Mexico (11,000 whole cattle hides). Total net sales of 14,300 calf skins were for Italy. In addition, total net sales of 11,500 kip skins were for China. Exports of 441,200 whole cattle hides exports were primarily to China (287,900 pieces), South Korea (50,400 pieces), Mexico (33,200 pieces), Thailand (27,800 pieces), and Brazil (22,900 pieces). Exports of 4,600 calf skins were to Italy. In addition, exports of 2,600 kip skins were to China.

Net sales reductions of 21,800 wet blues for 2022 resulting in increases primarily for Vietnam (5,800 unsplit, including decreases of 8,600 unsplit), Italy (3,200 grain splits), and Bangladesh (800 unsplit), were offset by reductions primarily for China (9,600 unsplit), Italy (8,400 unsplit), Thailand (6,000 unsplit), India (4,200 grain splits), and Taiwan (2,000 unsplit). Net sales of 139,200 wet blues for 2023 were primarily for Italy (83,900 unsplit), Vietnam (20,600 unsplit) China (12,900 unsplit), Hong Kong (8,000 unsplit), and Thailand (6,000 unsplit). Exports of 118,600 wet blues were primarily to Italy (51,700 unsplit), Vietnam (25,600 unsplit), China (18,500 unsplit), Thailand (7,200 unsplit), and Mexico (4,600 unsplit). Net sales reductions of 28,300 splits resulting in increases for China (44,000 pounds), were more than offset by reductions for Vietnam (72,300 pounds). Total net sales of 83,700 splits for 2023 were for Vietnam. Exports of 122,600 splits were to Vietnam.

Beef: Net sales of 10,900 MT for 2022 primarily for South Korea (4,100 MT, including decreases of 500 MT), Japan (3,700 MT, including decreases of 300 MT), Mexico (1,600 MT, including decreases of 100 MT), Taiwan (800 MT, including decreases of 100 MT), and Canada (700 MT, including decreases of 100 MT), were offset by reductions for China (1,000 MT). Net sales of 2,900 MT for 2023 primarily for Japan (1,100 MT) and Mexico (1,100 MT), were offset by reductions for China (100 MT) and Hong Kong (100 MT). Exports of 16,500 MT were primarily to South Korea (4,900 MT), Japan (4,700 MT), Mexico (1,700 MT), Taiwan (1,400 MT), and China (1,300 MT).

Pork: Net sales of 14,400 MT for 2022 primarily for Mexico (9,600 MT, including decreases of 500 MT), China (2,500 MT, including decreases of 200 MT), Japan (1,600 MT, including decreases of 200 MT), Honduras (500 MT), and Canada (400 MT, including decreases for 400 MT), were offset by reductions primarily for Colombia (400 MT) and South Korea (300 MT). Net sales of 7,700 MT for 2023 primarily for South Korea (4,400 MT), Japan (2,100 MT), the Dominican Republic (600 MT), Colombia (300 MT), and Mexico (300 MT), were offset by reductions for China (200 MT). Exports of 34,200 MT were primarily to Mexico (17,400 MT), China (4,700 MT), Japan (3,200 MT), South Korea (3,000 MT), and Canada (1,700 MT).

U.S. EXPORT SALES FOR WEEK ENDING 12/8/2022

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	145.3	889.6	2,194.9	124.3	2,970.5	3,901.2	0.0	6.3
SRW	50.8	593.5	685.7	7.9	1,697.9	1,536.5	0.0	13.6
HRS	143.3	1,371.1	1,183.5	74.6	2,927.7	2,849.8	0.0	10.8
WHITE	129.6	1,156.4	797.4	49.1	2,282.9	1,927.7	0.0	0.3

DURUM	0.0	91.7	35.9	0.0	129.1	97.2	0.0	0.0
TOTAL	469.0	4,102.2	4,897.3	255.9	10,008.1	10,312.3	0.0	31.0
BARLEY	0.0	6.1	20.6	0.0	5.5	9.9	0.0	0.0
CORN	958.9	12,739.0	26,866.6	590.5	7,263.9	11,644.9	0.0	969.0
SORGHUM	0.0	185.2	3,631.0	1.2	175.3	1,049.2	0.0	0.0
SOYBEANS	2,943.4	18,798.2	14,691.0	1,846.0	23,019.1	25,357.6	0.0	40.0
SOY MEAL	209.6	3,615.4	3,379.9	174.0	1,929.5	2,345.6	0.0	18.3
SOY OIL	-0.2	18.1	185.3	0.4	12.3	133.7	0.0	0.6
RICE								
L G RGH	15.5	157.4	149.3	0.4	135.6	577.0	0.0	0.0
M S RGH	0.0	12.9	6.3	1.8	12.0	2.9	0.0	0.0
L G BRN	1.4	7.5	4.4	0.2	6.9	25.9	0.0	0.0
M&S BR	0.1	9.5	68.6	0.4	5.1	14.9	0.0	0.0
L G MLD	-13.5	99.2	59.1	10.1	216.4	325.0	0.0	0.0
M S MLD	2.2	94.1	80.0	2.3	93.5	127.8	0.0	0.0
TOTAL	5.7	380.6	367.6	15.3	469.4	1,073.5	0.0	0.0
COTTON					THOUSAND RUNNING BALES			
UPLAND	18.6	5,229.2	7,375.4	141.9	3,523.1	2,639.0	28.2	1,198.7
PIMA	1.3	74.6	232.8	3.8	39.0	126.1	0.0	1.1

USDA US Export Sales Results in 000 Metric Tons

		Actual 12/8/2022	Trade Estimates* 12/8/2022	Last Week Last Week		Year Ago 12/9/2021	
Beans	2022-23	2943.4	1500-2000	2022-23	1716.2	1308.6	
	NC	0.0	0-100	NC	30.0	140.0	
Meal	2022-23	209.7	150-350	Sales	226.2	Sales	95.6
	NC	0.0		NC	15.0		
	Shipments	174.0	NA	Shipments	260.9	Shipments	189.3
Oil	2022-23	(0.2)	0-5	Sales	0.5	Sales	10.6
	NC	0.0		NC	0.0		
	Shipments	0.4	NA	Shipments	0.4	Shipments	10.6
Corn	2022-23	958.9	600-900	2022-23	691.6	1948.7	
	NC	0.0	0-60	NC	0.0	754.4	
Wheat	2022-23	469.0	150-300	2022-23	189.9	650.6	
	NC	0.0	0-20	NC	0.0	0.0	

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 12/8/2022			ACTUAL This Week			12/1/2022 Last Week			12/9/2021 Year Ago		
Beans	22/23	1750-2000		22/23	2,943.4		22/23	1,716.2		21/22	1,308.6	
	n/c	0-50		23/24	0.0		23/24	30.0		22/23	140.0	
				Sales to China 1,252.6			Sales to China 839.6			Sales to China 985.8		
Meal	Shipped			Shipped			Shipped			Shipped		
	22/23	150-350	200-300	22/23	209.7		22/23	226.2	260.9	20/21	95.6	189.3
	n/c	0.0		n/c	0.0		n/c	15.0		n/c	0.0	
Oil	Shipped			Shipped			Shipped			Shipped		
	22/23	0-5	0-5	22/23	(0.2)		22/23	0.5	0.4	20/21	10.6	10.6
	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	650-900		22/23	958.9		22/23	691.6		21/22	1,948.7	
	n/c	0-60		23/24	0.0		23/24	0.0		22/23	754.4	
				Sales to China 10.1			Sales to China 204.9			Sales to China 2.8		
Wheat	22/23	150-350		22/23	469.0		22/23	189.9		22/23	650.6	
	n/c	0.0		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

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	1536	1472	65	4.4%	75.1%	68.2%	58.5%	63.2%	56.2%
2022-23	SoyOil MT	30	319	-289	-90.5%	6.1%	39.7%	50.7%	28.1%	38.6%
2022-23	SoyMeal MT	5545	5726	-181	-3.2%	44.6%	46.7%	42.4%	39.4%	49.2%
2022-23	Corn mil bu	787	1516	-729	-48.1%	38.0%	61.4%	58.1%	37.0%	56.4%
2022-23	Wheat mil bu	518	559	-40	-7.2%	66.9%	69.9%	72.6%	67.6%	65.3%

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	826.5	696.4	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	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
38	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
	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
	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
	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
	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
	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
	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
	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
	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
	10-Nov	111.3	50.8	28.2	55.7	25.0	31.9	51.7	66.0	17.7	47.8	16.2	33.9	37.0	49.6	29.1	66.4	29.5	22.0	35.3	26.0	43.0
	17-Nov	25.4	57.5	12.5	61.1	23.1	34.6	69.8	43.1	54.6	51.7	11.7	18.0	24.8	41.7	28.7	41.1	26.8	7.7	49.1	31.7	36.0
	24-Nov	25.5	39.1	20.0	25.1	32.7	74.1	48.8	32.3	43.3	29.6	42.0	28.3	49.3	26.6	13.2	29.5	24.5	12.2	15.0	9.1	25.5
	1-Dec	63.1	60.2	31.3	38.6	29.1	53.4	51.1	53.4	29.8	40.7	48.5	17.2	23.4	34.1	29.8	35.7	33.2	35.0	16.4	13.2	48.8
	8-Dec	108.1	48.1	8.2	52.6	104.2	64.0	73.8	32.6	25.6	12.4	22.8	24.0	3.1	34.3	32.8	32.1	27.3	15.2	31.4	7.5	38.4
	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	1536	1472	1325	1061	984	1458	1657	1240	1483	1432	1115	851	1232	1079	708	735	684	471	641	718	670	709
Average weekly sales																						
rate to reach proj total	13.4	18.1	24.9	16.3	20.3	17.9	13.4	18.5	9.5	5.5	5.3	13.6	7.1	11.1	15.1	11.2	11.4	12.4	12.1	4.5	9.9	9.4
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	75.1	68.2	58.5	63.2	56.2	68.3	76.5	63.9	80.5	87.4	84.6	62.4	82.1	72.0	55.3	63.4	61.3	50.1	58.4	81.0	64.2	66.6
Sold as of around Sep 1 %	40.4	32.3	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	2,596.4	3,414.9	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	
42	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	267.2	278.0	145.3	345.3	432.3	163.1	224.5	224.1	21.3	283.2	197.9	201.5	357.5	124.4	153.2	132.7	204.7	97.2	-131.5	87.7	161.9	
	17-Nov	516.4	183.0	182.1	196.4	229.7	379.8	150.4	254.9	265.7	116.0	365.1	150.2	292.7	225.2	92.3	133.1	245.9	143.2	125.2	74.8	222.2	153.2
	24-Nov	185.2	136.9	138.1	93.2	189.5	176.6	222.5	77.5	-22.3	307.9	429.9	135.5	133.8	107.4	59.7	145.2	214.1	76.1	110.6	102.1	210.6	144.2
	1-Dec	226.2	146.7	163.9	181.1	287.3	166.4	200.0	228.7	226.8	120.4	238.2	170.0	193.4	232.3	106.0	163.4	116.5	272.4	82.8	-4.7	130.5	173.4
	8-Dec	209.7	202.5	163.6	238.6	50.5	455.4	139.2	108.6	88.9	82.7	390.8	103.7	171.8	191.4	18.5	96.0	205.5	120.7	167.2	46.3	110.8	134.2
	15-Dec																						
	22-Dec																						
	29-Dec																						
	5-Jan																						
	12-Jan																						
	19-Jan																						
	26-Jan																						
Crop year to date sales	5544.9	5725.5	5264.3	4943.2	6003.8	5530.0	5312.5	5743.9	6850.1	5871.7	5644.0	3585.9	4423.3	5227.5	2847.1	3365.3	3219.6	2626.7	2931.0	3262.8	3092.4	3659.2	
Average weekly sales																							
***rate to reach proj total	164.5	156.3	170.6	181.7	147.8	171.7	124.1	121.9	120.4	110.0	107.4	125.5	91.1	117.0	116.1	119.9	113.9	111.7	89.1	34.1	56.6	75.3	
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	44.6	46.7	42.4	39.4	49.2	43.5	50.6	53.0	57.6	56.1	55.7	40.6	53.7	51.6	36.9	40.1	40.3	36.0	44.0	69.6	56.6	53.7	

***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	16.5	101.2	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
42	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	0.4	10.4	88.0	30.6	15.1	2.7	14.4	28.9	15.6	7.2	21.0	2.1	60.0	5.8	6.3	29.7	18.0	0.9	13.6	8.1	1.6	-8.2
	17-Nov	-0.1	67.5	45.1	39.1	40.0	4.2	26.1	37.7	19.6	95.8	124.1	2.7	-0.7	12.4	7.9	65.1	0.3	11.6	11.9	13.0	11.6	2.2
	24-Nov	-2.3	42.0	26.3	14.9	9.2	11.6	54.5	12.8	35.6	18.8	121.5	8.9	32.1	19.2	17.1	31.8	31.5	3.4	9.4	6.9	11.3	6.5
	1-Dec	0.5	49.3	2.5	10.8	21.1	21.0	13.4	5.3	25.1	1.4	19.0	18.5	51.3	19.0	2.7	40.9	48.4	14.5	2.3	-0.8	8.1	22.0
	8-Dec	-0.2	5.3	8.4	30.0	5.9	14.5	40.3	13.8	14.7	2.3	30.5	5.5	128.2	12.3	0.4	42.1	15.6	0.3	11.3	1.7	14.3	10.8
	15-Dec																						
	22-Dec																						
	29-Dec																						
	5-Jan																						
	12-Jan																						
	19-Jan																						
	26-Jan																						
Crop year to date sales	30.4	319.0	397.7	361.8	339.3	237.8	487.2	502.1	362.5	270.7	620.3	145.9	924.1	716.5	207.1	354.7	226.7	165.0	212.3	187.8	311.2	228.3	
Average weekly sales																							
rate to reach proj total	11.2	11.6	9.3	22.1	12.9	20.8	16.1	12.3	13.2	13.9	8.6	12.4	13.0	19.3	18.8	23.1	14.9	8.6	9.3	5.7	17.1	21.8	
Proj./Actual export total (MT)	499	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	6.1	39.7	50.7	28.1	38.6	21.5	42.0	49.4	39.7	31.8	63.2	22.0	63.0	47.0	20.8	26.9	26.6	31.5	35.3	44.2	30.3	20.0	

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	429.1	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
38	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	46.0	35.6	42.9	31.0	34.5	42.6	65.4	30.7	35.8	30.3	30.3	12.3	21.0	13.9	17.1	72.7	41.0	58.8	28.5	36.1	36.8	26.8
	17-Nov	72.8	56.3	65.6	31.8	49.9	23.6	66.5	80.2	37.2	39.6	9.3	11.0	32.4	48.2	18.3	72.5	40.2	40.7	51.2	63.1	45.4	25.6
	24-Nov	23.7	40.2	54.0	21.5	46.4	34.5	30.0	19.7	46.1	11.1	2.0	27.4	29.8	25.9	13.5	41.7	32.0	24.1	23.0	33.4	26.5	59.8
	1-Dec	27.2	44.6	53.6	34.4	35.6	34.1	58.9	43.1	37.9	18.1	10.2	19.9	26.4	33.4	36.6	45.5	55.1	27.3	36.0	40.9	21.5	34.8
	8-Dec	37.7	76.7	75.8	67.3	77.7	61.3	59.7	22.8	27.3	32.5	4.5	28.1	31.9	48.3	24.1	46.0	49.8	36.1	25.1	36.3	28.0	23.7
	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	787.5	1516.2	1595.5	658.4	1165.2	981.8	1301.1	731.3	954.3	1043.1	496.1	946.9	958.6	891.6	796.0	1482.7	1117.5	798.6	847.9	930.3	729.3	777.0	
Average weekly sales																							
rate to reach proj total	34.0	25.2	30.4	29.5	23.8	38.5	26.2	30.9	24.1	23.2	6.2	15.7	23.1	28.7	27.8	25.2	26.6	35.3	25.6	25.6	22.7	29.8	
Proj./Actual export total	2075	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	38.0	61.4	58.1	37.0	56.4	40.3	56.7	38.5	51.1	54.3	68.0	61.4	52.3	45.0	43.0	60.8	52.6	37.4	46.6	49.0	45.9	40.8	
Sold as of around Sep 1 %	20.7	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	189.8	197.5	213.1	152.7	225.5	200.6	160.1	219.3	256.5	185.8	243.2	148.6	115.7	263.9	159.2	134.1	134.1
2-Jun	16.6	12.0	9.9	12.0	11.1	16.9	8.2	13.8	20.9	15.7	15.9	16.7	4.8	12.4	12.3	15.2	16.9	12.1
Weeks remaining	8.7	10.5	18.5	6.9	17.0	13.7	28.0	11.6	13.7	15.9	30.9	24.3	35.3	9.9	19.8	19.9	11.6	18.8
25	16-Jun	17.6	13.7	19.1	22.5	20.7	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	10.7	14.7	7.1	16.1	12.1	18.0	22.0	26.5	13.3	22.7	23.3	22.6	34.7	13.3	18.8	18.1	13.3	15.9
17-Nov	18.8	20.9	29.2	22.5	13.9	7.3	26.2	11.2	15.9	20.7	10.3	18.5	27.4	12.9	16.1	14.9	20.1	9.2
24-Nov	5.7	2.9	16.4	8.4	26.2	6.8	17.8	14.4	11.7	8.4	13.0	15.7	24.4	14.4	7.6	8.7	14.8	15.9
1-Dec	7.0	8.8	22.7	18.5	27.7	11.8	18.5	8.3	16.3	13.7	19.1	11.7	19.5	9.0	8.8	18.9	17.3	26.2
8-Dec	17.2	23.9	19.9	31.9	11.5	21.6	19.5	11.8	17.5	24.1	23.9	13.3	33.0	12.7	9.6	7.5	16.7	19.2
15-Dec																		
22-Dec																		
29-Dec																		
Crop year to date sales	518.5	558.9	722.0	655.0	612.1	663.7	728.3	550.0	656.2	868.4	647.2	698.5	905.0	564.6	775.0	1060.1	593.4	716.3
Average weekly sales																		
rate to reach proj total	10.3	9.7	10.9	12.6	13.1	9.7	13.0	9.2	8.4	12.4	14.7	14.2	15.4	12.6	9.7	8.2	12.7	11.5
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	66.9	69.9	72.6	67.6	65.3	73.3	69.3	70.7	75.9	73.8	63.9	66.5	70.2	64.2	76.4	83.9	65.4	71.4

Source: Futures International and USDA

CASH CRUSHING MARGINS

as of 12/13

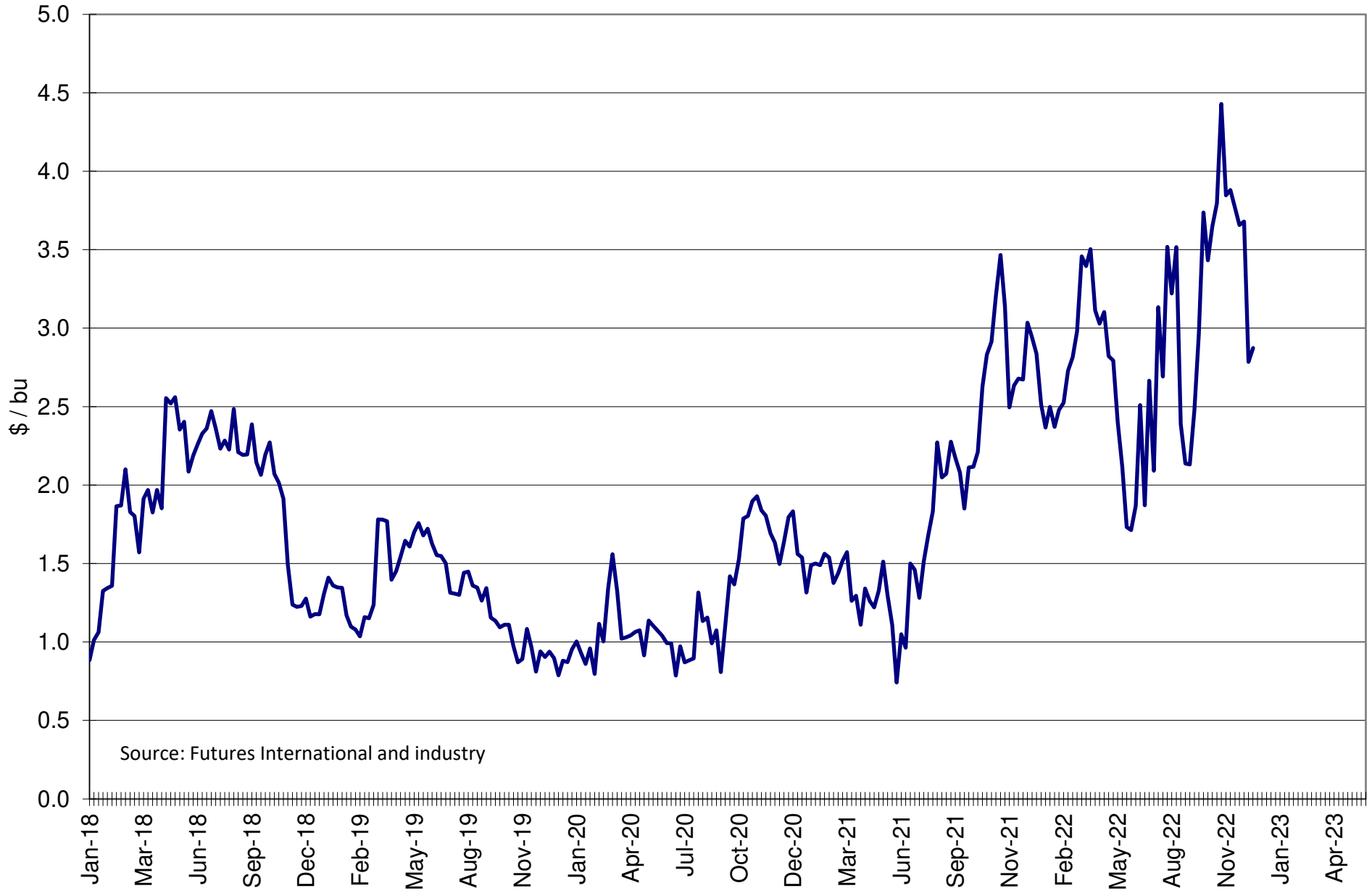
	Decatur Illinois	Mt. Vernon Indiana	Sidney Ohio	Des Moines Iowa	Council Bluff Iowa
Meal Basis 48%	-10	10	-7	-22	-22
Oil Basis (cents/lb)	3.50	3.00	3.00	7.00	7.00
Bean Basis (cents/bu)	25	35	5	20	45
Meal Value (\$/bu)	10.32	10.79	10.39	10.04	10.04
Oil Value (\$/bu)	7.65	7.65	7.65	8.48	8.48
Oil % of Total Value	42.56	41.48	42.39	45.78	45.78
Cash Crush (\$/bu)	2.87	3.24	3.14	3.47	3.22

November positions for soybeans

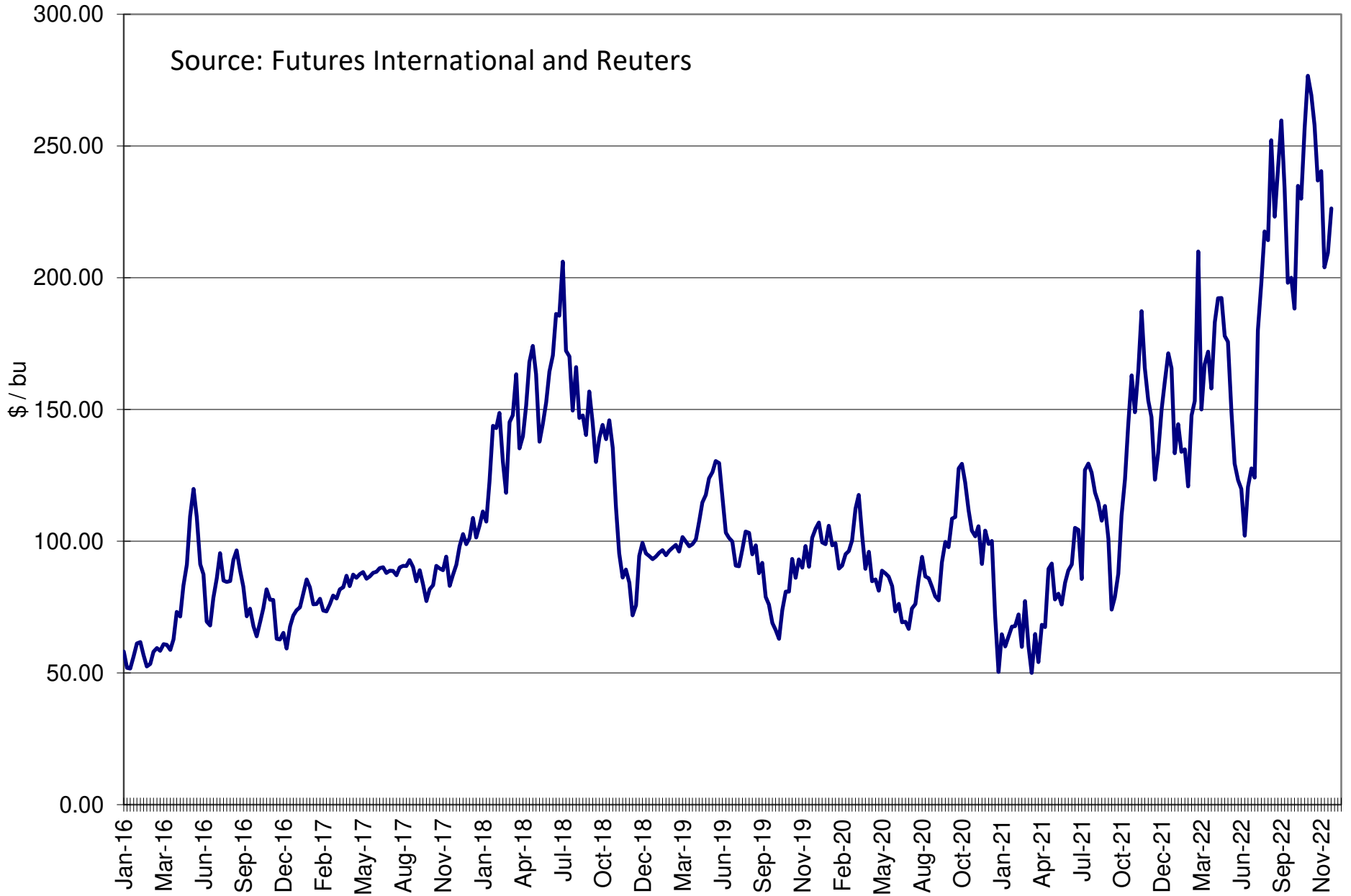
12/13/2022	2.87	3.24	3.14	3.47	3.22
12/6/2022	2.78	3.22	3.10	3.14	2.89
11/29/2022	3.68	3.85	3.95	4.01	3.76
11/22/2022	3.66	3.83	3.88	3.94	3.79
11/15/2022	3.77	3.98	4.04	4.09	3.94
11/8/2022	3.88	4.38	4.20	4.20	4.15
11/1/2022	3.85	4.35	4.17	4.27	4.17
10/25/2022	4.43	4.96	4.58	4.72	4.47
10/18/2022	3.80	4.58	4.00	4.48	4.10
10/11/2022	3.65	4.23	3.85	4.34	4.11
10/4/2022	3.43	3.87	3.58	4.16	4.01
9/27/2022	3.74	4.20	4.23	4.95	4.95
9/20/2022	2.96	3.33	4.63	5.41	5.26
9/13/2022	2.48	3.11	3.80	5.28	4.63
9/6/2022	2.13	2.79	4.00	4.62	4.67
8/30/2022	2.14	3.04	4.61	4.31	4.76
8/23/2022	2.39	3.00	4.60	3.99	4.54
8/16/2022	3.52	3.09	5.16	4.45	4.90
8/9/2022	3.22	2.59	4.41	4.79	4.64
8/2/2022	3.52	3.39	4.69	5.34	5.14
7/26/2022	2.69	2.43	3.59	3.79	3.79
7/19/2022	3.13	2.92	3.15	3.26	3.31
7/12/2022	2.09	2.51	2.83	2.76	3.01
7/5/2022	2.67	3.07	3.29	4.30	4.35
6/28/2022	1.87	2.65	2.44	3.92	3.82
6/21/2022	2.51	2.47	1.98	3.88	3.48
6/14/2022	1.87	1.91	1.39	3.13	2.73
6/7/2022	1.71	2.09	1.98	3.18	3.13
5/31/2022	1.73	2.00	2.05	3.27	3.10
5/24/2022	2.11	2.58	2.43	3.40	3.50

Source: FI, NOPA, various trade sources

Decatur Illinois Cash Crush Margin



CBOT Soybean Rolling Second Position Crush Margin



CBOT Rolling Second Position Oil Share of Product Value Percent





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
12/14/2022	2,925	(43)	30	29	308	0	0	0	91	0	774	25	301	0	775	0	495	0
12/13/2022	2,968	0	1	(1)	308	0	0	0	91	0	749	0	301	0	775	0	495	0
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/14/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 12/14/2022
 RUN TIME: 08:43:31PM

CONTRACT: DECEMBER 2022 SOYBEAN MEAL FUTURES
 SETTLEMENT: 456.000000000 USD
 NEXT AVAILABLE DATE: 12/14/2022
 INTENT DATE: 12/14/2022 DELIVERY DATE: 12/16/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
159	CUST MAREX CAPITAL M	2	
660	CUST JP MORGAN		10
895	CUST CUNNINGHAM COM	8	
TOTAL:		10	10
MONTH TO DATE:			51

CONTRACT: DECEMBER 2022 SOYBEAN OIL FUTURES
 SETTLEMENT: 66.310000000 USD
 NEXT AVAILABLE DATE: 12/02/2022
 INTENT DATE: 12/14/2022 DELIVERY DATE: 12/16/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
039	CUST CHS HEDGING	1	
405	CUST STONEX FIN INC		4
685	CUST R.J.O'BRIEN		21
905	HOUS ADM INV SER	24	
TOTAL:		25	25
MONTH TO DATE:			796

CONTRACT: DECEMBER 2022 CORN FUTURES
 SETTLEMENT: 6.390000000 USD
 NEXT AVAILABLE DATE: 12/14/2022
 INTENT DATE: 12/14/2022 DELIVERY DATE: 12/16/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
125	CUST ABN CLR CHGO	154	
714	CUST SG AMERICAS		154
TOTAL:		154	154
MONTH TO DATE:			1,792

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/14/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 12/14/2022
 RUN TIME: 08:43:31PM

CONTRACT: DECEMBER 2022 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:				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: 4.100000000 USD
 NEXT AVAILABLE DATE: 12/14/2022
 INTENT DATE: 12/14/2022 DELIVERY DATE: 12/16/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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685		CUST R.J.O'BRIEN	29	
800		CUST MAREX SPEC		29

TOTAL:			29	29
MONTH TO DATE:				132

CONTRACT: DECEMBER 2022 WHEAT FUTURES
 SETTLEMENT: 7.282500000 USD
 NEXT AVAILABLE DATE: 12/14/2022
 INTENT DATE: 12/14/2022 DELIVERY DATE: 12/16/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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159		CUST MAREX CAPITAL M	10	
314		CUST SHATKIN ARBOR L	5	
800		CUST MAREX SPEC		65

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/14/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 12/14/2022
 RUN TIME: 08:43:31PM

895	CUST CUNNINGHAM COM	57	7
TOTAL:		72	72
MONTH TO DATE:			4,449

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:
 NEXT AVAILABLE DATE: NO LONG DATES REPORTED
 INTENT DATE: DELIVERY DATE:

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

<<< End of Report >>>

Foreign Agriculture Market Guidance

As of 7:04 AM

Day on day change

		15-Dec	14-Dec	Change
Rotterdam Oils				
Soy oil EUR/MT	Dec/Jan	1,270.00	1,290.00	-20.00
Rape oil EUR/MT	Dec/Jan	1,137.50	1,145.00	-7.50
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Dec	597.00	583.00	+14.00
Argentina USD/MT	Jan/Mar	582.00	574.00	+8.00
Brazil USD/MT (pellets)	Dec	588.00	578.00	+10.00
Brazil USD/MT	Jan/Mar	573.50	565.50	+8.00
MALAYSIA PALM OIL				
Futures MYR/MT	Settle FEB3	15-Dec 3878	14-Dec 3950	-72 \$878
RBD Olien Cash USD/MT	Feb23	\$940.00	\$952.50	-\$12.50 -1.3%
US Gulf Crude SBO over RBD Palm	Spot	\$526	\$619	-\$93
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	JAN3	15-Dec 5515	14-Dec 5556	-41 -0.7%
Soybean Meal	JAN3	4268	4329	-61 -1.4%
Soybean Oil	JAN3	9138	9172	-34 -0.4%
China Palm Oil	JAN3	7722	7710	+12 0.2%
China Futures Crush Margin				
USD/BU	JAN3	-0.90	-0.88	-0.03
CNY/MT	JAN3	-477.10	-463.49	-13.62
Corn (DCE) CNY/MT	JAN3	2840	2842	-2 -0.1%
Wheat (ZCE) CNY/MT	JAN3	3661	3661	unchanged 0.0%
Hogs (ZCE) CNY	JAN3	17880	17770	+110 0.6%

Currency adjusted to the CME pit close

In cents/bu	15-Dec
oils in points and meal in USD/short ton	
Rot soy oil	-59
Rot rape oil	+3

Rot meal	
Dec	\$3.08
Rot meal	
Jan/Mar	\$1.86

Malaysian Fut	-49
Malaysian Cash	-7

China soy #1	-22
China meal	-\$15.63
China oil	+16

Dalian corn	-1
Gluten Wheat	-2

308.25
300.75
7.5

Matif Wheat (Liffe)		\$/ton	\$317.18	\$317.55	
Matif EUR/MT <u>morning over morning</u>	MAY3		298.75	298.25	+0.50

Matif morning	+1.26
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Baltic Dry Index	Spot	1401	1357	+44
		14-Dec	13-Dec	

Exchange Rates

EU	Euro/\$	1.0617	1.0647	-0.0030
MYR	Ringgit/\$	4.4150	4.3880	+0.0270
CNY	RMB/\$	6.9660	6.9489	+0.0171

ALL OILS
Average lead
-17
ALL MEAL
Average lead
-\$3.56

CME electronic close change

SX22	+2.50	SMZ22	+7.80	BOZ22	-57	CZ22	-3.00
SF23	+0.50	SMF23	+6.30	BOF23	-53	CH23	-2.50
SH23	-0.50	SMH23	+4.50	BOH23	-47	CN23	-2.00
SK23	-0.75	SMK23	+3.10	BOK23	-39	WZ22	-1.50
SN23	unchanged	SMN23	+2.00	BON23	-32	WH23	-2.25
SQ23	+0.25	SMQ23	+1.60	BOQ23	-30	WK23	-1.75
						WN23	-1.00

#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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