



Good morning.

USD was down slightly, WTI crude sharply lower and US equity futures lower. Gold is higher. The South American and US weather forecast was mostly unchanged. Soybean meal is higher, lending support to soybeans. Soybean oil is lower following weakness in US energy markets. Corn is near unchanged and wheat lower. Ongoing drought concerns for Argentina, southern Brazil and Paraguay could limit losses, if any, today.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	130	106	(49)	107	66

Prices as 12/16/22 8:08 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JAN3	1474.75	1.25	12729	JAN3	459.90	4.60	4797	JAN3	63.20	(0.62)	4920
MAR3	1478.00	1.25	10046	MAR3	457.30	4.70	6718	MAR3	62.34	(0.64)	4006
MAY3	1480.50	0.75	4019	MAY3	450.20	4.00	1362	MAY3	61.67	(0.71)	1304
JUL3	1483.75	0.25	2150	JUL3	445.40	3.70	599	JUL3	61.20	(0.68)	1118
AUG3	1463.00	0.50	219	AUG3	437.50	3.30	160	AUG3	60.73	(0.70)	194
SEP3	1407.00	(5.50)	268	SEP3	425.40	1.40	15	SEP3	60.31	(0.72)	75
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
MAR3	653.50	0.00	7647	MAR3	341.00	0.00	14	MAR3	756.25	(1.00)	4515
MAY3	654.00	0.25	1106	MAY3	340.00	0.00	0	MAY3	764.75	(1.25)	1163
JUL3	648.75	(0.25)	858	JUL3	339.50	0.00	0	JUL3	769.00	(1.50)	955
SEP3	610.50	(0.75)	155	SEP3	334.50	0.00	0	SEP3	775.00	(1.25)	290
DEC3	597.25	(0.75)	392	DEC3	339.50	0.00	0	DEC3	786.75	(0.50)	432
MAR4	605.25	(0.75)	70	MAR4	331.75	0.00	0	MAR4	792.75	(0.25)	64
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
MAR3	858.25	(2.25)	973	MAR3	297.75	(1.25)	5418	JAN3	867.90	(0.10)	182
MAY3	851.00	(1.75)	263	MAY3	295.50	(1.25)	2541	MAR3	858.80	0.10	182
JUL3	843.00	(1.75)	114	SEP3	278.25	(0.25)	1314	MAY3	850.60	(1.80)	182
SEP3	843.50	(2.25)	48	DEC3	277.75	0.00	1376	JUL3	841.20	(4.40)	182

Soy/Corn Ratio X/Z 2023 2.3177

Source: FI and Reuters

Weather

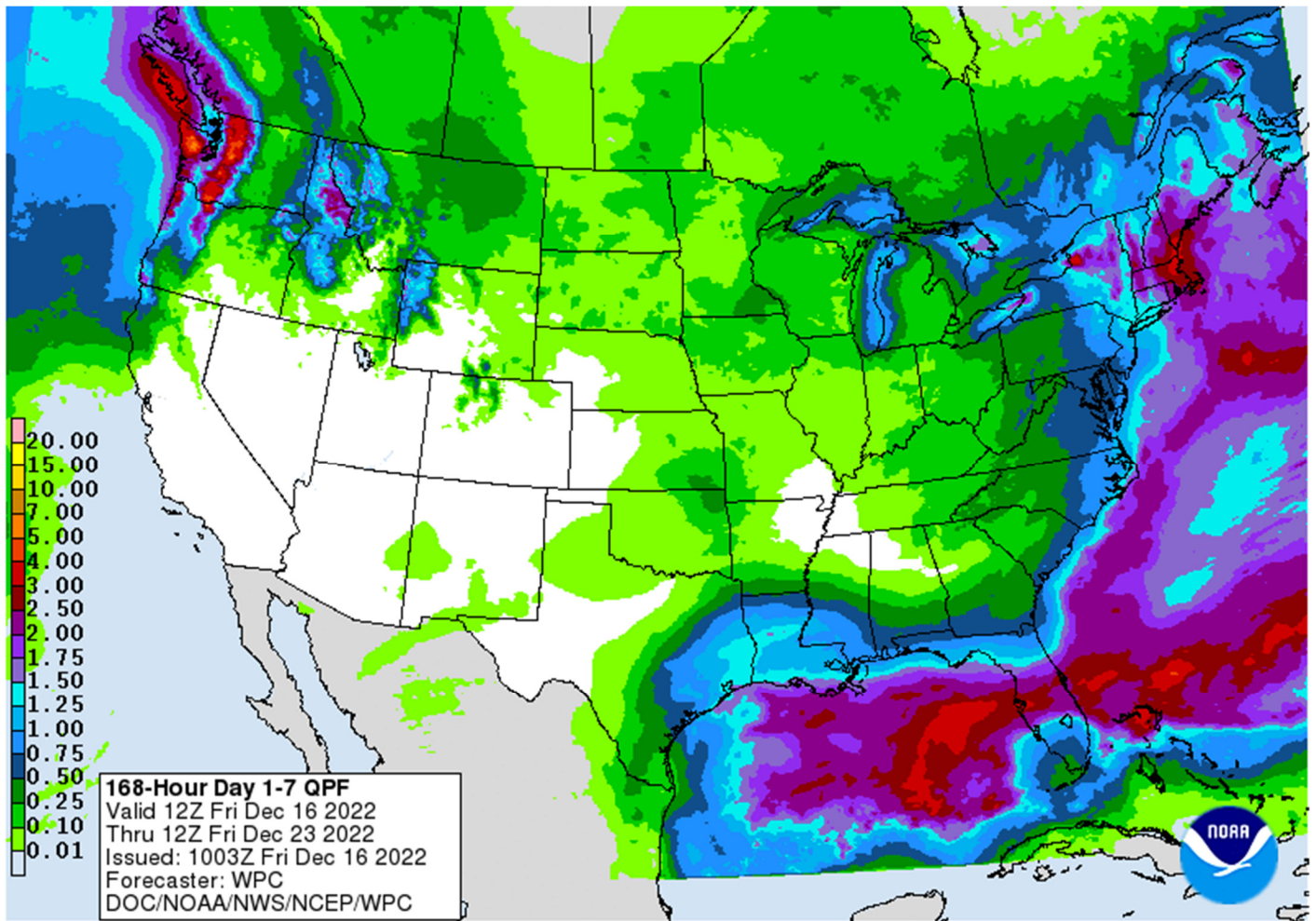
Argentina may see light rain across Cordoba and western La Pampa through Saturday. Rains next week will be limited. Most of Brazil will see rain bias central and northern areas. Most of the US will be on the dry side over the next week. US snow coverage could be better across the central Great Plains after temperatures turned colder.

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook

Terrace, Il. 60181

W: 312.604.1366 | treilly@futures-int.com



World Weather, INC.

WORLD WEATHER HIGHLIGHTS FOR DECEMBER 16, 2022

- More snow fell in the northern U.S. Plains and upper Midwest Thursday and early today
 - Total storm accumulations of snow have reached 28 inches in south-central South Dakota, 26 inches in southeastern North Dakota, 30 inches in northeastern Minnesota and 48 inches in the Black Hills region of South Dakota
 - Reports of 5-10 foot drifts have been received from parts of South Dakota
- 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 with some cool conditions already occurring a week from now
- 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
 - Concern will be highest in the central and southwestern Plains for snow-free conditions and bitter cold temperatures, but there is plenty of time for potential change
- Argentina’s outlook hints of a little better rainfall
 - The European model suggested greater rain in Argentina late next week and as we have mentioned in previous days some of that increase is quite likely
 - There is also increasing potential for unsettled weather in the day 10-15 forecast period, although resulting rainfall will still be lighter than usual while occurring more frequently

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W: 312.604.1366 | treilly@futures-int.com

- Argentina temperatures will ebb their way higher again during the weekend and especially early next week
 - Cooling is likely late next week
- Southern Brazil will continue to receive restricted rain and experience some net drying conditions over the next ten days and perhaps longer
- 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
- Temperatures were quite cool in Australia Thursday, especially in the east
- 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
 - There is potential for greater rain in days 10-15

Source: World Weather INC

Bloomberg Ag Calendar

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

Monday, Dec. 19:

- USDA export inspections - corn, soybeans, wheat, 11am
- MARS monthly report on EU crop conditions
- USDA's total milk production, 3am

Tuesday, Dec. 20:

- China's third batch of November trade data, including soy, corn and pork imports by country
- New Zealand global dairy trade auction
- EU weekly grain, oilseed import and export data
- Malaysia's Dec. 1-20 palm oil exports

Wednesday, Dec. 21:

- EIA weekly US ethanol inventories, production, 10:30am

Thursday, Dec. 22:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- US cold storage data for beef, pork and poultry, 3pm
- US red meat production, poultry slaughter, 3pm
- Port of Rouen data on French grain exports
- Sugar, cane and ethanol production data by Brazil's Conab (tentative)

Friday, Dec. 23:

- ICE Futures Europe weekly commitments of traders report, 1:30pm (6:30pm London)
- CFTC commitments of traders weekly report on positions for various US futures and options, 3:30pm
- USDA hogs and pigs inventory, cattle on feed, 3pm

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Deliveries	Reg.	Reg. Change
Soybeans	NA	91	0
Soybean Meal	0	301	0
Soybean Oil	0	774	0
Corn	0	308	0
Oats	0	30	0
Chi. Wheat	0	2,860	(65)
KC Wheat	0	495	0
Rice	NA	775	0
Ethanol	NA	0	0
MN Wheat	NA		

Registrations

Chicago Wheat

			Previous	Change		
THE ANDERSONS INC	MAUMEE, OH	2396	12/15/2022	2,461	12/14/2022	(65)

Source: CBOT, Reuters and FI

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
SH 1480P	4,048	4,882	+ 3,614
CH 580P	3,012	7,161	+ 1,752
CF 600P	3,000	6,033	- 642
CF 650P	2,750	8,253	+ 357
SF 1500C	2,426	8,113	- 783
WH 850C	2,130	2,429	+ 586
SF 1600C	1,953	3,685	- 670
WH 950C	1,947	2,486	+ 876
SG 1520C	1,863	5,540	+ 780
SF 1460P	1,790	5,269	+ 455
CH 620P	1,774	7,287	+ 253
WF 800C	1,759	3,023	+ 785
CF 630P	1,609	2,824	- 789
SF 1430C	1,531	1,608	- 558
SH 1240P	1,501	5,379	- 1

*Previous day preliminary data as of 12/15/2022

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jan 23</i>	151,811	(10,043)	648,002	(747)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Mar 23</i>	145,144	2,588	410,820	(979)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Mar 23</i>	180,032	5,316	402,735	5,516
<i>Corn</i>	<i>Cv1</i>	<i>Mar 23</i>	551,744	(4,033)	1,196,524	62
<i>Oats</i>	<i>Oc1</i>	<i>Mar 23</i>	3,701	86	4,188	91
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Mar 23</i>	172,428	(1,683)	334,794	(1,453)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Mar 23</i>	87,869	543	152,606	1,034
<i>Rice</i>	<i>RRc2</i>	<i>Mar 23</i>	4,168	889	8,033	311
					Total Open Interest*	Change
CME Product						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	130,378	(1,038)	294,195	(1,167)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	42,693	(1)	175,936	(326)

*Previous day preliminary data as of 12/15/2022

EPA US RIN generation

2022

U.S. GENERATED 1.27 BLN ETHANOL (D6) BLENDING CREDITS IN NOVEMBER, VS 1.24 BLN IN OCTOBER

U.S. GENERATED **582** MLN BIODIESEL (D4) BLENDING CREDITS IN NOVEMBER, VS 477 MLN IN OCTOBER

Versus 2021

U.S. GENERATED 1.26 BLN ETHANOL (D6) BLENDING CREDITS IN NOVEMBER, VS 1.2 BLN IN OCTOBER

U.S. GENERATED **464** MLN BIODIESEL (D4) BLENDING CREDITS IN NOVEMBER, VS 431 MLN IN OCTOBER

FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	7 to 15	8.0	18.6
CORN	18 to 26	19.9	29.1
SOYBEANS	59 to 73	67.6	63.0
Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	200 to 400	218.5	506.9
CORN	450 to 650	505.0	739.3
SOYBEANS	1,600 to 2,000	1,839.8	1714.4

Source: USDA & FI

Macros

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

Prices as 12/16/22 8:04 AM

	Month	Price	Change
USD	Index	104.495	(0.063)
EUR/USD	Spot	1.0631	0.001
USD/BRL	Bid	5.278	(0.035)
BITCOIN	BTCC1	\$16,925	(\$470)
WTI Crude	JAN3	74.06	(2.050)
Brent	FEB3	79.1	(2.110)
Nat Gas	JAN3	6.427	(0.543)
DJ Mini	DEC2	32855	(357)
US 10-Yr	DEC2	114 18/32	- 5/32
Gold	JAN3	1789.4	8.800

Source: FI and Reuters

Corn

- CBOT corn futures were near unchanged at the electronic close. Higher wheat offset losses in the US energy markets.
- Southern Brazil corn crop prospects are falling. StoneX estimated Brazil's southern state of RGDS corn crop at 4.51 million tons (early crop), down from 5.38 million previous. Recall Conab cut corn production for several southern states, for the first crop, in their latest supply update.
- Argentina's BA Exchange reported 43% of the corn crop was planted against 57 % last year. The Argentina corn crop was rated 18% G/E.
- India is looking to soon boost its ethanol blend to 20 percent from current 10 percent.

Export developments.

- None reported

Soybeans

- CBOT soybeans are higher from strength in soybean meal. Soybean oil is lower on weakness in WTI crude oil, down more than \$2.00 at the time this was written. WTI crude oil for the January contract is hovering around \$74/barrel, up from sup \$71 that traded a week ago. Support could be seen at \$70, a level that would entice the US to replenish the SPR (reserves). <https://www.qcintel.com/article/us-will-buy-back-spr-crude-at-low-70s-b-biden-energy-advisor-10010.html>
- The soybean meal market continues to be supported by the poor weather in Argentina and good global demand. Earlier this week there was talk of US export interest out of the Gulf.
- Argentina producer selling of soybeans has been slower during the second rollout of the "soybean dollar" relative to the September program. Producers like holding inventory as a hedge for inflation and anticipation of rising domestic prices if a short crop from drought conditions occurs. Another reason to hold onto the soybean crop is for hopes another support initiative would be rolled out this spring.
- Malaysian palm oil futures were higher on Friday basis the march position but down 1.95% for the week.
- Argentina's BA Exchange reported 51% of soybeans are planted and rated 19% G/E (11% last week).
- Indonesia plans to roll out B35 on January 1, 2023, up from current B30. India raised the import base price of palm oil.

Commodity	New price in \$	Old price in \$
Crude palm oil	977	971
RBD palm oil	979	977
RBD palmolein	988	993
Crude soya oil	1,275	1,360
Gold	582	565
Silver	771	699

- Yesterday NOPA reported the November crush at 179.2 million bushels, 2.3 million below an average trade guess, below 184.5 million crushed in October and 179.5 million November 2021. End of November stocks came in 11 million pounds above an average trade guess.
- February Malaysia palm oil was up 24 ringgit to 3918 and cash up \$2.50/ton at \$942.50.

MALAYSIA PALM OIL	Settle	16-Dec	15-Dec		
Futures MYR/MT	MAR3	3918	3894	+24	\$886
RBD Olien Cash USD/MT	Mar23	\$942.50	\$940.00	\$2.50	0.3%
US Gulf Crude SBO over RBD Palm	Spot	\$420	\$525	-\$105	

- China soybean futures were down 0.8%, meal 1.2% higher, soybean oil 1.5% lower and palm down 0.5%.

China Futures (Set. - Prv. Settle)		16-Dec	15-Dec		
Soybeans #1 (DCE) CNY/MT	MAY3	5228	5268	-40	-0.8%
Soybean Meal	MAY3	3756	3713	+43	1.2%
Soybean Oil	MAY3	8628	8762	-134	-1.5%
China Palm Oil	MAY3	7860	7902	-42	-0.5%

- Rotterdam vegetable oils were unchanged from early yesterday morning. Rotterdam meal were mixed.
- Offshore values were leading SBO lower by about 37 points earlier this morning (off 352 points for the week to date) and meal \$6.20 short ton higher.

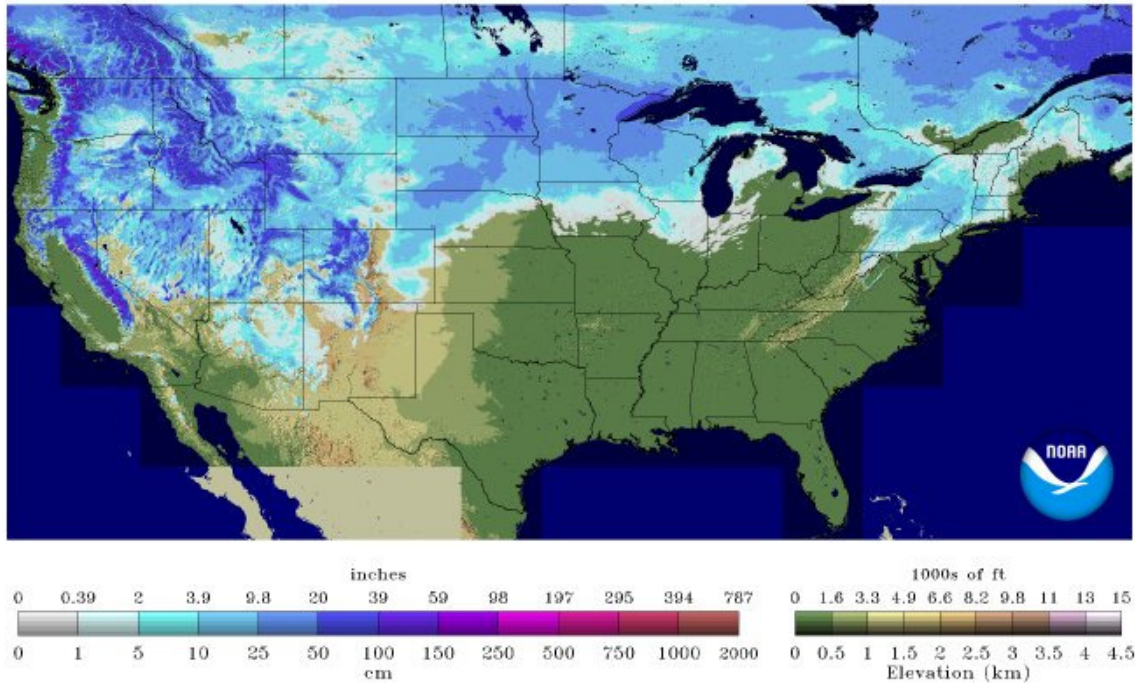
Export Developments

- None reported

Wheat

- US wheat futures are lower on light technical selling and weaker outside related commodity markets.
- Part of Ukraine's capital lost power from additional Russian strikes. Ongoing Black Sea shipping concerns may limit losses.
- Paris March wheat was lower 1.25 euro earlier at 297.75 euros a ton.
- Russia will increase their wheat export taxes for the December 21-27 period. Table is attached.

Snow Depth
 2022-12-16 06 UTC



Export Developments.

- Iraq seeks 50,000 tons of milling wheat on Sunda, December 18.

Rice/Other

- South Korea's Agro-Fisheries & Food Trade Corp. seeks 83,672 tons of rice from the United States for arrival in South Korea in 2023 between Feb. 1 and June 30.
- 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.

Russia export tax

\$ per rouble	Wheat	Barley	Maize (Corn)
Dec 21-27			
- tax, roubles/tonne	3333.8	2686.9	0
- indicative price, \$/tonne	314.4	281.8	218.5
Dec 14-20			
- tax, roubles/tonne	3143.4	2603.1	78.2
- indicative price, \$/tonne	313.4	282.9	224.9
Dec 7-Dec 13			
- tax, roubles/tonne	2806.8	2315	0
- indicative price, \$/tonne	313.1	283	215.4
Nov 30-Dec 6			
- tax, roubles/tonne	2788	2308.6	0
- indicative price, \$/tonne	313.6	283.7	222.1
Nov. 23-29			
- tax, roubles/tonne	2735.2	2430	193.8
- indicative price, \$/tonne	312.5	286.7	233.9
Nov 16-22			
- tax, roubles/tonne	2922.1	2686.7	447.5
- indicative price, \$/tonne	312.3	288.5	236.4
Nov 9-15			
- tax, roubles/tonne	3012	2495.6	1114.3
- indicative price, \$/tonne	314.0	283.7	251.6
Nov 2-8			
- tax, roubles/tonne	2923.2	2414.3	1637.3
- indicative price, \$/tonne	312.7	282.5	264.4
Oct 26-Nov 1			
- tax, roubles/tonne	3028	2524.2	1909.1
- indicative price, \$/tonne	310.1	280.5	266.4
Oct 19-25			
- tax, roubles/tonne	2934.3	2479.9	2410.1
- indicative price, \$/tonne	308.3	279.8	278.2
Oct 12-18			
- tax, roubles/tonne	1926.8	1632	3114.1
- indicative price, \$/tonne	307.7	280.9	317.6

Source: Russia AgMin, 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
12/15/2022	2,860	(65)	30	0	308	0	0	0	91	0	774	0	301	0	775	0	495	0
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/15/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 12/15/2022
 RUN TIME: 08:48:43PM

CONTRACT: DECEMBER 2022 SOYBEAN MEAL 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:				51

CONTRACT: DECEMBER 2022 SOYBEAN OIL 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:				796

CONTRACT: DECEMBER 2022 CORN 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:				1,792

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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/15/2022 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 12/15/2022
RUN TIME: 08:48:43PM

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:

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:				132

CONTRACT: DECEMBER 2022 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:				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
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TOTAL:			0	0
MONTH TO DATE:				

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/15/2022 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 12/15/2022
RUN TIME: 08:48:43PM

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
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TOTAL:			0	0
MONTH TO DATE:				

<<< End of Report >>>

Foreign Agriculture Market Guidance

As of 7:10 AM

Day on day change

		16-Dec	15-Dec	Change
Rotterdam Oils				
Soy oil EUR/MT	Jan	1,270.00	1,270.00	unchanged
Rape oil EUR/MT	Jan	1,120.00	1,120.00	unchanged
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Jan	590.00	590.00	unchanged
Argentina USD/MT	Feb/Mar	583.00	574.00	+9.00
Brazil USD/MT (pellets)	Jan	580.00	583.00	-3.00
Brazil USD/MT	Feb/Mar	562.00	564.00	-2.00
MALAYSIA PALM OIL				
Futures MYR/MT	MAR3	3918	3894	+24 \$886
RBD Olien Cash USD/MT	Mar23	\$942.50	\$940.00	\$2.50 0.3%
US Gulf Crude SBO over RBD Palm	Spot	\$420	\$525	-\$105
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	MAY3	5228	5268	-40 -0.8%
Soybean Meal	MAY3	3756	3713	+43 1.2%
Soybean Oil	MAY3	8628	8762	-134 -1.5%
China Palm Oil	MAY3	7860	7902	-42 -0.5%
China Futures Crush Margin				
USD/BU	MAY3	-1.31	-1.40	+0.10
CNY/MT	MAY3	-688.94	-739.01	+50.06
Corn (DCE) CNY/MT	MAR3	2809	2790	+19 0.7%
Wheat (ZCE) CNY/MT	MAR3	3505	3505	unchanged 0.0%
Hogs (ZCE) CNY	MAR3	16045	16580	-535 -3.2%

Currency adjusted to the CME pit close

In cents/bu	16-Dec
oils in points and meal in USD/short ton	
Rot soy oil	-27
Rot rape oil	-27

Rot meal	
Jan	\$2.44
Rot meal	
Feb/Mar	\$6.97

Malaysian Fut	+4
Malaysian Cash	-3

China soy #1	-8
China meal	\$9.15
China oil	-96

Dalian corn	+4
Gluten Wheat	-8

308.25
300.75
7.5

Matif Wheat (Liffe)		\$/ton	\$313.91	\$317.09	
Matif EUR/MT <u>morning over morning</u>	MAY3		295.75	298.75	-3.00

Matif morning	-16.67
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Baltic Dry Index	Spot	1528	1401	+127
		15-Dec	14-Dec	

Exchange Rates

EU	Euro/\$	1.0614	1.0614	unchanged
MYR	Ringgit/\$	4.4220	4.4150	+0.0070
CNY	RMB/\$	6.9696	6.9660	+0.0036

ALL OILS
Average lead
-37
ALL MEAL
Average lead
\$6.19

Week to Date
-352
\$6.29

CME electronic close change

SF23	-8.75	SMF23	-4.80	BOF23	+27	CH23	+3.00
SH23	-8.25	SMH23	-3.60	BOH23	+14	CK23	+2.75
SK23	-8.50	SMK23	-3.80	BOK23	+6	CN23	+2.75
SN23	-7.50	SMN23	-3.70	BON23	-1	WH23	+8.00
SQ23	-7.00	SMQ23	-3.30	BOQ23	-3	WK23	+7.25
SU23	-4.75	SMU23	-3.30	BOU23	+1	WN23	+6.50
						WU23	+5.00

#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

Traditional Daily Estimate of Funds 12/13/22

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

	Corn	Bean	Chi. Wheat	Meal	Oil
Estimate	209.4	98.7	(28.9)	129.2	69.3
14-Dec	(3.0)	2.0	(1.0)	4.0	(1.0)
15-Dec	2.0	(4.0)	4.0	(3.0)	1.0
16-Dec					
19-Dec					
20-Dec					
FI Est. of Futures Only 11/15/22	208.4	96.7	(25.9)	130.2	69.3
FI Est. Futures & Options	168.4	100.1	(27.9)	127.5	70.7
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	119.2	100.8	(63.1)	98.7	60.9
Latest CFTC F&O	120.2	99.5	(63.4)	98.5	62.6
FI Est. Managed Money F&O	130	106	(49)	107	66

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	358.5	120.0	99.8	NA	99.3
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Source: Reuters, CFTC & FI (FI est. are noted with latest date)

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