



Good morning.

USD was down 57 points earlier, WTI crude up about \$0.91, and US equities mixed/lower. The outside markets are helping CBOT soybeans and corn futures. US wheat futures are mixed with KC & MN higher. Chicago wheat is lower, perhaps in part from the forecast calling for a large winter storm to roll across the US later this week. The large move in the USD is related to Japan yield spreads after they left their rates unchanged (spot). Talk of improving South American weather might be capping gains, but long term computer outlooks vary. Taiwan Flour Millers' Association seeks 56,000 tons of grade 1 US milling wheat on Dec. 22 for shipment from the U.S. Pacific Northwest coast between Feb. 10 and Feb. 24, 2023. Japan seeks 144,441 tons of wheat later this week from the US and Canada for arrival by March 5. Offshore values were leading SBO lower by about 68 points earlier this morning and meal \$5.80 short ton higher.

Prices as 12/20/22 7:50 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JAN3	1468.75	8.00	18496	JAN3	452.50	3.40	3740	JAN3	64.70	0.29	4078
MAR3	1470.50	7.00	15521	MAR3	449.20	3.10	5953	MAR3	63.65	0.24	5469
MAY3	1473.50	6.25	4011	MAY3	441.60	2.10	1834	MAY3	62.90	0.19	2074
JUL3	1476.50	6.00	1289	JUL3	437.40	2.20	1482	JUL3	62.24	0.12	1223
AUG3	1457.00	5.75	292	AUG3	430.70	2.00	259	AUG3	61.59	(0.04)	516
SEP3	1406.75	3.50	86	SEP3	420.20	1.10	62	SEP3	61.17	(0.02)	294
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
MAR3	649.00	1.75	8944	MAR3	331.00	(2.25)	15	MAR3	747.75	(0.75)	3055
MAY3	649.75	1.75	3468	MAY3	331.00	(1.75)	2	MAY3	755.75	(1.00)	598
JUL3	644.50	1.50	2356	JUL3	333.00	0.00	0	JUL3	760.50	(1.25)	426
SEP3	606.75	(0.50)	737	SEP3	328.75	0.00	0	SEP3	766.75	(1.75)	196
DEC3	594.50	(0.75)	660	DEC3	336.50	0.00	0	DEC3	778.25	(2.25)	158
MAR4	602.50	(1.00)	47	MAR4	328.75	0.00	0	MAR4	784.00	(3.75)	79
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
MAR3	849.75	6.25	1145	MAR3	296.00	(1.75)	5445	JAN3	845.70	(6.90)	182
MAY3	843.50	6.00	287	MAY3	294.00	(1.50)	985	MAR3	840.80	(5.10)	182
JUL3	835.75	4.75	149	SEP3	277.00	(1.00)	423	MAY3	835.20	(8.60)	182
SEP3	838.75	5.75	73	DEC3	276.50	(0.50)	163	JUL3	830.30	(11.20)	182

Soy/Corn Ratio X/Z 2023 2.3280

Source: FI and Reuters

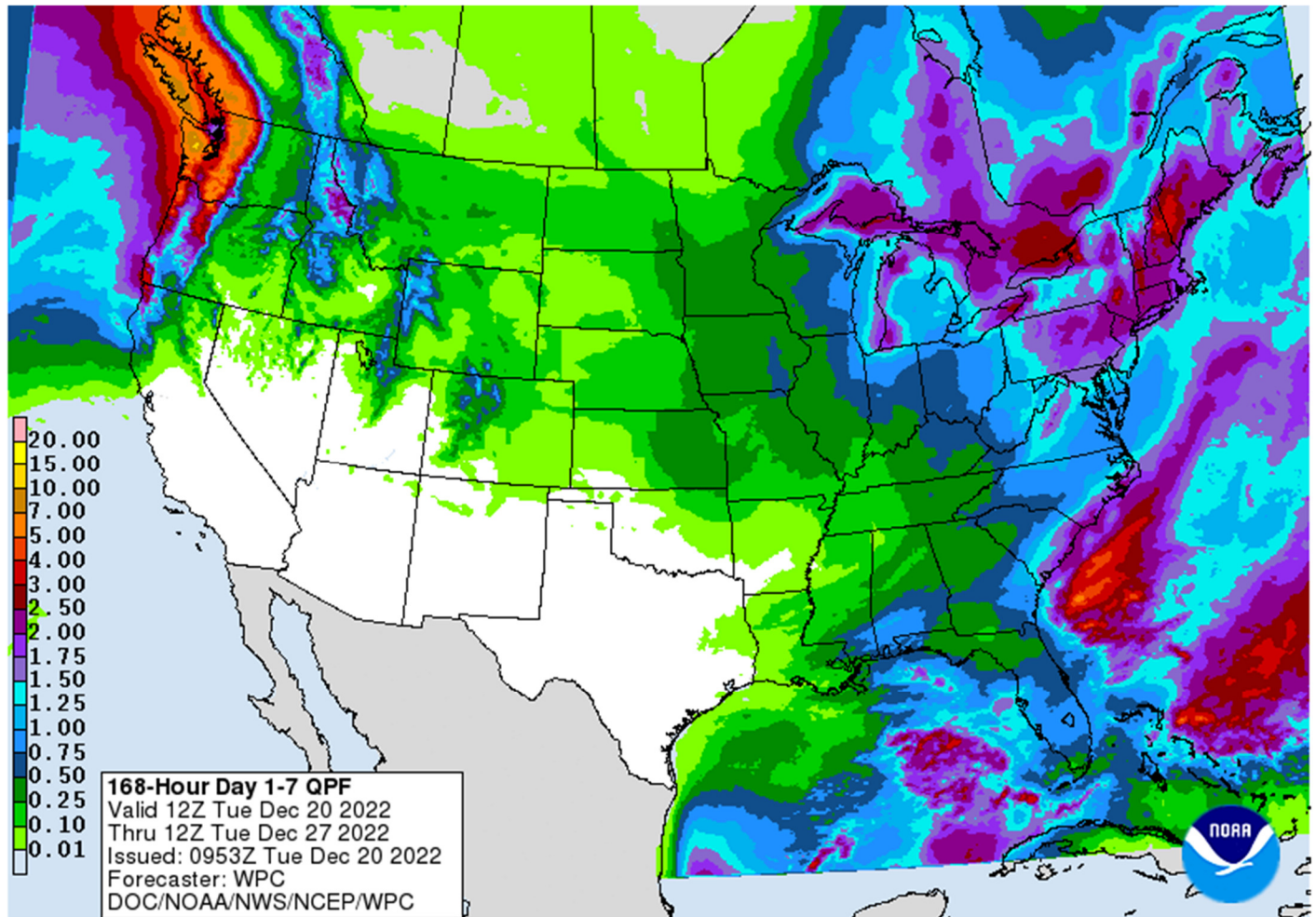
	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	123	112	(65)	110	53
FI Est. Managed Money F&O	122	112	(65)	108	55

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Weather



World Weather, INC.

WORLD WEATHER HIGHLIGHTS FOR DECEMBER 20, 2022

- Extremely cold temperatures impacting central parts of North America during mid- to late-week this week will bring all kinds of problems
 - Blizzard conditions are likely from the eastern U.S. Plains to the Great Lakes region Wednesday night into Saturday
 - Extreme low temperatures in the -30s and -20s are likely in the northern Plains
 - Subzero-degree low temperatures will occur southward to the Texas Panhandle, central Oklahoma, central Illinois and northern Indiana
 - Freezes will occur southward to South Texas and the entire central Gulf of Mexico Coast
 - Sugarcane will experience notable freezes in Louisiana
 - Fruits and vegetable crops will be damaged in South Texas
 - Citrus areas in Florida will be exposed to some frost and freezes, although it is unclear whether there is a viable threat to the crop yet – late weekend temperatures will be coldest
 - Wind speeds gusting between 30 and 60 mph will occur with the blizzard from eastern Nebraska and eastern Kansas through Iowa and northern Missouri to the Great Lakes region
 - Snowfall will range from 3 to 10 inches with much greater snowfall near the Great Lakes
 - Considerable blowing and drifting of snow is expected
 - Wind chill warnings are likely to be issued and frost bite potentials will rise greatly

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- A huge increase in energy demand is expected in the central U.S. for a few days beginning Wednesday and lasting into the weekend
- Cold air in the eastern United States is expected to be brief and not as potent as that in the central states
- Livestock stress will be very high in the western Corn and soybean production areas
- Argentina will get some needed rain Thursday night into Sunday bringing relief to recent drying, but rainfall has been reduced over that of Monday's forecast
- Argentina's second week weather outlook is expected to be unsettled generating some periodic showers and thunderstorms
 - This morning's models are probably a little too dry for the second week
- Some of the rain from Argentina will reach into southern Brazil and Paraguay, but the relief from dryness will be a little erratic leaving some areas with ongoing need for more rain
- Northern Brazil is still expected to become a little too wet this week in southern Tocantins, southwestern Bahia, northern Minas Gerais, northern Goias and in a few locations in northern and eastern Mato Grosso
- Europe will be trending warmer this week and the greatest precipitation will be in the far west and north
- No bitter cold will impact Asia or Europe in the coming week
- Australia, China and India weather has not changed from that of Monday

Source: World Weather INC

Bloomberg Ag Calendar

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
- Weekly USDA Broiler Report

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

Monday, Dec. 26:

- HOLIDAY: US, UK, Australia, Hong Kong, Singapore, several other countries
- **CBOT hard open for nighttime session**

Tuesday, Dec. 27:

- Malaysia Dec. 1-25 palm oil exports
- HOLIDAY: UK, Australia, Hong Kong

Wednesday, Dec. 28:

- Weekly USDA Broiler Report

Thursday, Dec. 29:

- EIA weekly US ethanol inventories, production, 10:30am
- Vietnam's general statistics department releases monthly coffee, rice and rubber export data

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Friday, Dec. 30:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- CFTC commitments of traders weekly report on positions for various US futures and options, 3:30pm
- ICE Futures Europe weekly commitment of traders report, 1:30pm (6:30pm London)

Saturday, Dec. 31:

- Malaysia's Dec. 1-31 palm oil export data by cargo surveyor AmSpec

Source: Bloomberg and FI

CBOT Deliveries and Registrations

		Deliveries				Reg.	Reg. Change
Soybeans		NA				91	0
Soybean Meal		0				296	0
Soybean Oil		0				774	0
Corn		0				154	0
Oats		0				0	(1)
SAVAGE RIVERPORT LL	SAVAGE, MN	0	12/19/2022	1	12/16/2022		
Chi. Wheat		0				2,795	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
<i>Soybeans</i>	<i>Sv1</i>	<i>Jan 23</i>	122,537	(22,345)	626,225	(14,788)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Mar 23</i>	148,506	2,358	404,220	(3,203)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Mar 23</i>	188,939	1,885	405,178	(2,307)
<i>Corn</i>	<i>Cv1</i>	<i>Mar 23</i>	547,649	(3,575)	1,191,358	(3,583)
<i>Oats</i>	<i>Oc1</i>	<i>Mar 23</i>	3,851	61	4,387	80
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Mar 23</i>	168,130	(1,833)	331,216	(2,539)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Mar 23</i>	87,571	(312)	152,847	35
<i>Rice</i>	<i>RRc2</i>	<i>Mar 23</i>	5,211	447	8,348	61
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	133,643	2,211	300,529	4,563
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	42,209	78	175,895	1,221

*Previous day preliminary data as of 12/19/2022

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Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
SH 1470P	2,086	3,144	+ 1,252
SF 1500C	1,853	7,790	- 785
SF 1490C	1,825	3,023	- 382
CH 700C	1,818	18,312	- 92
SF 1470C	1,804	2,475	+ 393
SG 1500C	1,739	2,609	- 647
SG 1580C	1,655	1,775	+ 16
KWN 1200C	1,618	765	- 479
KWN 1300C	1,618	617	- 591
CG 590P	1,501	2,194	+ 1,391
CF 650P	1,468	7,235	- 873
CH 750C	1,357	11,092	- 695
SF 1530C	1,315	2,234	- 393
SG 1350P	1,176	1,528	- 810
SF 1450P	1,081	3,419	- 47

*Previous day preliminary data as of 12/19/2022

Soybean and Corn Advisor

2022/23 Brazil Corn Estimate Unchanged at 125.5 Million Tons

2022/23 Brazil Soybean Estimate Unchanged at 151.0 Million Tons

2022/23 Argentina Soybean Estimate Lowered 2.0 mt to 45.0 Million

2022/23 Argentina Corn Estimate Unchanged at 47.0 Million Tons

Japan's use for corn in animal feed

	Oct-22	Sep-22	Oct-21
Total Shipments	2,022,343	1,968,237	2,016,369
Main Ingredients			
Corn	46.5%	46.6%	46.9%
Sorghum	1.0%	1.0%	1.1%
Wheat	2.1%	2.1%	2.1%
Barley	4.0%	4.0%	3.8%

Source: Japan AgMin, Reuters & FI

Macros

BoJ Keeps Monetary Policy Steady

- Maintains Short-Term Interest Rate Target At -0.1%
- Maintains 10-Year JGB Yield Target Around 0%

US Housing Starts Nov: 1427K (est 1400K; prevR 1434K)

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US Building Permits Nov: 1342K (est 1480K; prevR 1512K)
 US Housing Starts (M/M) Nov: -0.5% (est -1.8%; prevR -2.1%)
 US Building Permits (M/M) Nov: -11.2% (est -2.1%; prevR -3.3%)
 Canadian Retail Sales (M/M) Oct: 1.4% (est 1.5%; prevR -0.6%)
 Canadian Retail Sales Ex Auto (M/M) Oct: 1.7% (est 1.4%; prevR -0.8%)
 Philadelphia Fed Non-Manufacturing Regional Business Activity Index -17.1 In Dec Vs -13.6 In Nov
 Philadelphia Fed Non-Manufacturing Firm-Level Business Activity Index 3.4 In Dec Vs -2.6 In Nov
 Philadelphia Fed Non-Manufacturing New Orders Index -6.1 In Dec Vs -6.3 In Nov
 Philadelphia Fed Non-Manufacturing Full-Time Employment Index 3.4 In Dec Vs 10.0 In Nov
 Philadelphia Fed Wage And Benefit Cost Index 42.9 In Dec Vs 41.5 In Nov

Prices as 12/20/22 7:50 AM			
	Month	Price	Change
USD	Index	104.16	(0.561)
EUR/USD	Spot	1.061	0.001
USD/BRL	Bid	5.2711	(0.022)
BITCOIN	BTCc1	\$16,755	\$260
WTI Crude	JAN3	76.10	0.910
Brent	FEB3	80.51	0.710
Nat Gas	JAN3	5.426	(0.425)
DJ Mini	MAR3	32977	4
US 10-Yr	DEC2	113 27/32	- 7/32
Gold	JAN3	1806.9	15.900

Source: FI and Reuters

Corn

- CBOT corn futures are higher in the front three months as computer forecasts vary for Argentina rain over the next week. Christmas is generally thought to be the pivot point for Argentina crop production. Uncertainty over the long term is keeping traders on edge. Many crop forecasts have been slashed already for soybeans and corn could be next. Argentina is expected to get rain later this week, which is badly needed as 62 percent of the soybean crop had been planted and corn was 63 percent complete.
- Recession concerns are in mind. The US is expected to roll out a 1.7 trillion dollar spending bill. The 4000+ page bill was passed by the House. US housing data was better than expected exception longer term outlook with building permits coming in much lower than expected.
- The US will see a major storm later in the work week accompanied by cold temperatures which should support feed demand.
- Reuters shipping data suggests 1.15 million tons of Brazilian corn is booked by China and will ship over the next 30 days (17 vessels). 44 million tons of corn could be exporter by Brazil, according to Anec.
- Ukraine may see a 22 percent decrease in 2023 grain plantings to 8.7 million hectares, according to UBN media outlet, but oilseeds could see a 32 percent increase to 9.7 million hectares - Ukrainian Agribusiness Club. Grain production may end up near 34 million tons, a 37 percent decrease from 2022.
- January options expire Friday.

U of I: China and the World's Increasing Need for Cropland

Zulauf, C. "China and the World's Increasing Need for Cropland." *farmdoc daily* (12):192, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, December 19, 2022.

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Export developments.

- None reported

US Weekly Petroleum Status Report - Ethanol

	Ethanol Production		Change		Ethanol Stocks		Change		Days of Inv.
	FI Production Est.	Mbbl	Last Week	Last Year	FI Stocks Est.	Mbbl	Last Week	Last Year	
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		1061	-16	-2.4%		24,409	1152	16.9%	21.9
12/16/2022	UNCH to -5					+100+ to +300			

Source: EIA and FI

Soybeans

- Day after funds were heavy sellers for soybeans (-10k) and meal (-10k), CBOT soybeans, meal and soybean oil are all higher from a weaker USD and higher WTI crude oil. Offshore values are mixed.
- AmSpec reported Malaysian palm oil exports for the 1-20 December period at 921,811 tons, about unchanged from the previous period month earlier.
- Traders will be watching the upcoming rainfall for Argentina later this week. Note long term models are not promising.
- March Malaysia palm oil was down 60 ringgit to 3869 and cash down \$7.50/ton at \$932.50.

MALAYSIA PALM OIL	Settle	20-Dec	19-Dec		
Futures MYR/MT	MAR3	3869	3929	-60	\$873
RBD Olien Cash USD/MT	Mar23	\$932.50	\$940.00	-\$7.50	-0.8%
US Gulf Crude SBO over RBD Palm	Spot	\$582	\$563	\$19	

- China soybean futures were down 0.6%, meal 0.5% lower, soybean oil 0.1% lower and palm up 0.3%.

China Futures (Set. - Prv. Settle)		20-Dec	19-Dec		
Soybeans #1 (DCE) CNY/MT	MAY3	5212	5242	-30	-0.6%
Soybean Meal	MAY3	3706	3724	-18	-0.5%
Soybean Oil	MAY3	8480	8486	-6	-0.1%
China Palm Oil	MAY3	7798	7778	+20	0.3%

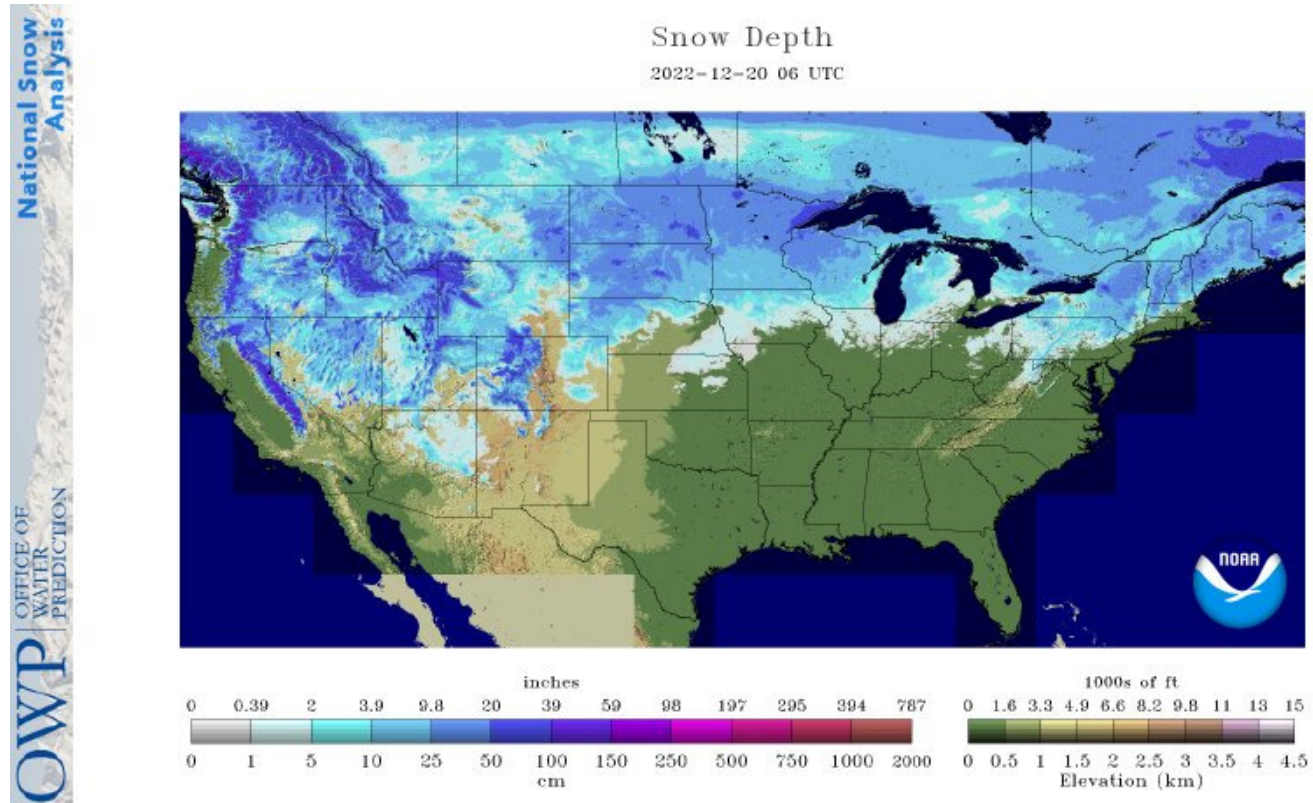
- Rotterdam vegetable oils were mixed from early yesterday morning. Rotterdam meal were mixed.
- Offshore values were leading SBO lower by about 68 points earlier this morning and meal \$5.80 short ton higher.

Export Developments

- Turkey seeks 24,000 tons of crude sunflower oil on December 23 for delivery between January 2 and February 15, 2023.

Wheat

- US wheat futures mixed with Chicago lower, KC higher and MN higher. A major storm system will hit the Great Plains starting Wednesday, boosting soil moisture.
- Paris March wheat was 1.50 euros lower earlier at 296.25 euros a ton.



Export Developments.

- Taiwan Flour Millers' Association seeks 56,000 tons of grade 1 US milling wheat on Dec. 22 for shipment from the U.S. Pacific Northwest coast between Feb. 10 and Feb. 24, 2023. Wheat types sought include dark northern spring, hard red winter and white wheat.
- Japan seeks 144,441 tons of wheat later this week from the US and Canada for arrival by March 5.
- Results awaited: Iraq seeks 50,000 tons of milling wheat on Sunday, December 18.

Rice/Other

- South Korea's Agro-Fisheries & Food Trade Corp. seek 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.



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
12/19/2022	2,795	0	0	(1)	154	0	0	0	91	0	774	0	296	0	775	0	495	0
12/16/2022	2,795	(65)	1	(29)	154	(154)	0	0	91	0	774	0	296	(5)	775	0	495	0
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)

Foreign Agriculture Market Guidance

As of 6:35 AM

Day on day change

		20-Dec	19-Dec	Change
Rotterdam Oils				
Soy oil EUR/MT	Jan	1,295.00	1,290.00	+5.00
Rape oil EUR/MT	Jan	1,110.00	1,125.00	-15.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Jan	589.00	589.00	unchanged
Argentina USD/MT	Feb/Mar	581.00	581.00	unchanged
Brazil USD/MT (pellets)	Jan	580.00	579.00	+1.00
Brazil USD/MT	Feb/Mar	556.00	559.00	-3.00
MALAYSIA PALM OIL				
Futures MYR/MT	MAR3	3869	3929	-60 \$873
RBD Olien Cash USD/MT	Mar23	\$932.50	\$940.00	-\$7.50 -0.8%
US Gulf Crude SBO over RBD Palm	Spot	\$582	\$563	\$19
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	MAY3	5212	5242	-30 -0.6%
Soybean Meal	MAY3	3706	3724	-18 -0.5%
Soybean Oil	MAY3	8480	8486	-6 -0.1%
China Palm Oil	MAY3	7798	7778	+20 0.3%
China Futures Crush Margin				
USD/BU	MAY3	-1.40	-1.43	+0.03
CNY/MT	MAY3	-739.33	-753.94	+14.61
Corn (DCE) CNY/MT	MAR3	2780	2800	-20 -0.7%
Wheat (ZCE) CNY/MT	MAR3	3505	3505	unchanged 0.0%
Hogs (ZCE) CNY	MAR3	15695	15620	+75 0.5%

Currency adjusted to the CME pit close

In cents/bu	20-Dec
oils in points and meal in USD/short ton	
Rot soy oil	-22
Rot rape oil	-120

Rot meal	
Jan	\$7.15
Rot meal	
Feb/Mar	\$5.34

Malaysian Fut	-112
Malaysian Cash	-77

China soy #1	+3
China meal	\$4.77
China oil	-32

Dalian corn	-1
Gluten Wheat	+10

308.25
300.75
7.5

Matif Wheat (Liffe)		\$/ton	\$312.40	\$312.02	
Matif EUR/MT <u>morning over morning</u>	MAY3		294.00	294.25	-0.25

Matif morning	+9.79
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Baltic Dry Index	Spot	1548	1560	-12
		19-Dec	16-Dec	

Exchange Rates

EU	Euro/\$	1.0626	1.0604	+0.0022
MYR	Ringgit/\$	4.4300	4.4220	+0.0080
CNY	RMB/\$	6.9666	6.9725	-0.0059

ALL OILS
Average lead
-67
ALL MEAL
Average lead
\$5.75

CME electronic close change

SF23	-12.75	SMF23	-6.20	BOF23	+59	CH23	-6.25
SH23	-13.25	SMH23	-6.50	BOH23	+43	CK23	-5.75
SK23	-12.50	SMK23	-6.70	BOK23	+33	CN23	-6.00
SN23	-13.00	SMN23	-6.50	BON23	+24	WH23	-8.75
SQ23	-11.25	SMQ23	-5.50	BOQ23	+20	WK23	-9.25
SU23	-9.25	SMU23	-4.90	BOU23	+16	WN23	-8.75
						WU23	-7.75

#1 China SB is only designed for Non-GMO soybeans, but captures 96-98% of total bean open interest. #2 China soybeans are not heavily traded

Source: Reuters, Dow Jones Newswires and Futures International

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