



Good morning.

Private exporters reported the following sales activity:

-150,000 metric tons of corn for delivery to Colombia during the 2022/2023 marketing year; and
-119,000 metric tons of soybeans for delivery to unknown destinations during the 2022/2023 marketing year.

WTI crude oil was up about 75 cents, USD slightly lower and US equities lower. Soybeans, corn and wheat are lower on large Brazil crop prospects and talk of slow Chinese demand. A few import tenders were announced since Friday, including the Philippines in for wheat & soybean meal. Algeria seeks wheat.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	164	152	(56)	146	52
FI Est. Managed Money F&O	164	151	(56)	145	56

Prices as 1/17/23 8:06 AM

CBOT Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
MAR3	1517.00	(10.75)	22804	MAR3	471.30	(5.00)	11196	MAR3	63.10	0.04	7580			
MAY3	1517.25	(10.00)	8278	MAY3	458.00	(4.20)	4893	MAY3	62.83	(0.07)	4035			
JUL3	1515.75	(9.25)	4953	JUL3	451.80	(3.30)	2576	JUL3	62.48	(0.08)	2905			
AUG3	1481.25	(8.50)	209	AUG3	440.80	(2.20)	522	AUG3	62.12	0.08	477			
SEP3	1416.00	(9.25)	281	SEP3	425.70	(1.30)	407	SEP3	61.54	0.03	403			
NOV3	1383.75	(9.25)	2590	OCT3	409.60	(0.90)	462	OCT3	60.78	(0.13)	119			
CBOT Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
MAR3	670.25	(4.75)	16884	MAR3	363.25	(0.75)	16	MAR3	733.00	(10.75)	5383			
MAY3	669.00	(4.75)	4981	MAY3	358.75	0.00	0	MAY3	740.50	(11.50)	1645			
JUL3	660.00	(3.75)	5897	JUL3	359.25	0.00	1	JUL3	742.75	(11.00)	1071			
SEP3	610.50	(3.75)	1828	SEP3	358.00	0.00	0	SEP3	748.75	(12.00)	159			
DEC3	594.75	(3.75)	2770	DEC3	361.50	0.00	0	DEC3	763.75	(11.00)	228			
MAR4	601.00	(4.25)	165	MAR4	353.75	0.00	0	MAR4	772.75	(11.25)	35			
KC Wheat			Change	Volume	Mat Wheat			Change	Volume	ICE CANOLA			Change	Volume
MAR3	830.00	(13.75)	1939	MAR3	283.25	(4.25)	19417	MAR3	838.50	(2.40)	182			
MAY3	826.50	(13.75)	844	MAY3	280.50	(4.25)	14198	MAY3	835.00	(4.60)	182			
JUL3	820.50	(14.50)	448	SEP3	269.50	(3.75)	3068	JUL3	836.00	(5.20)	182			
SEP3	823.25	(13.75)	61	DEC3	269.00	(4.50)	1882	NOV3	819.50	(2.60)	182			

Soy/Corn Ratio X/Z 2023 2.3287

Source: FI and Reuters

Weather

Argentina's weather forecast improved. Argentina will see rain this week with greatest amounts Friday into Saturday, then again early next week. Southern Brazil has an

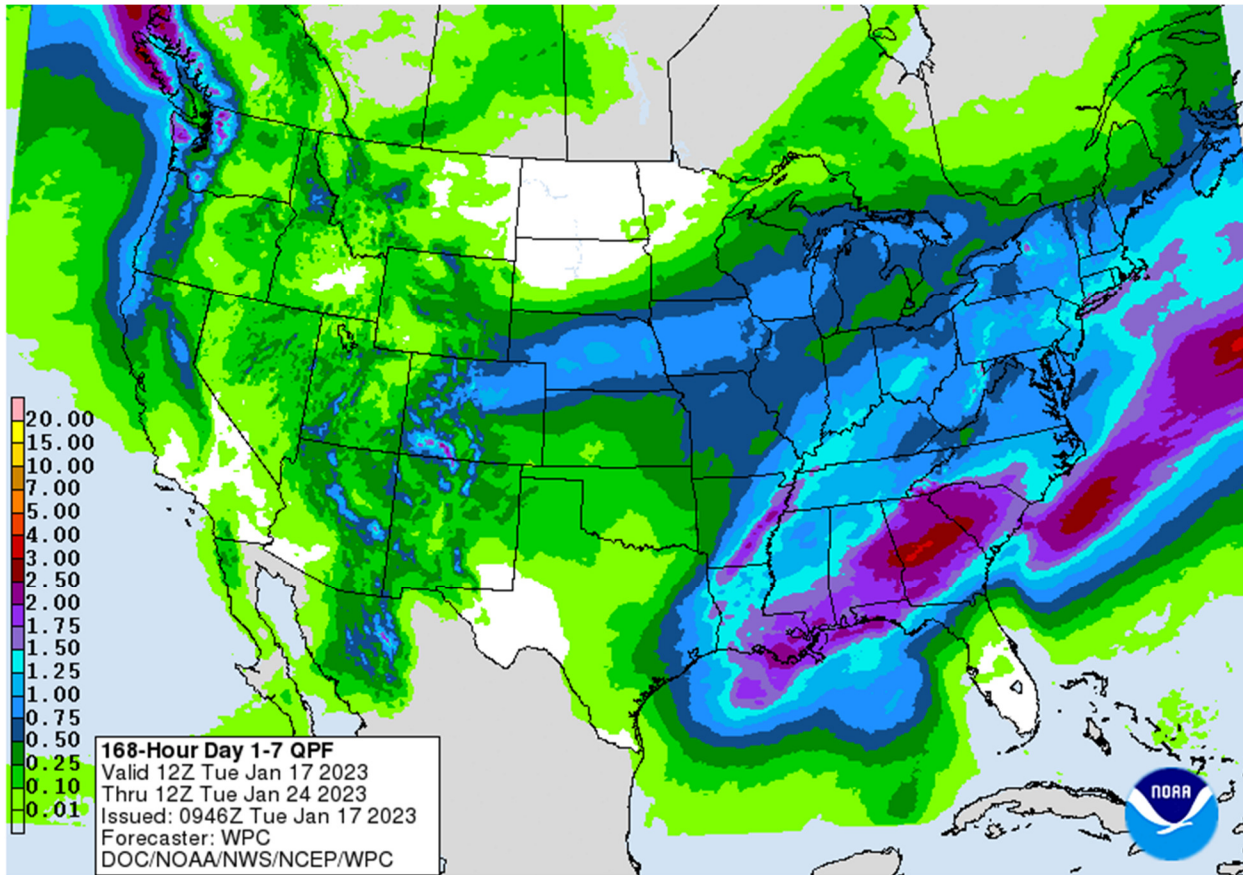
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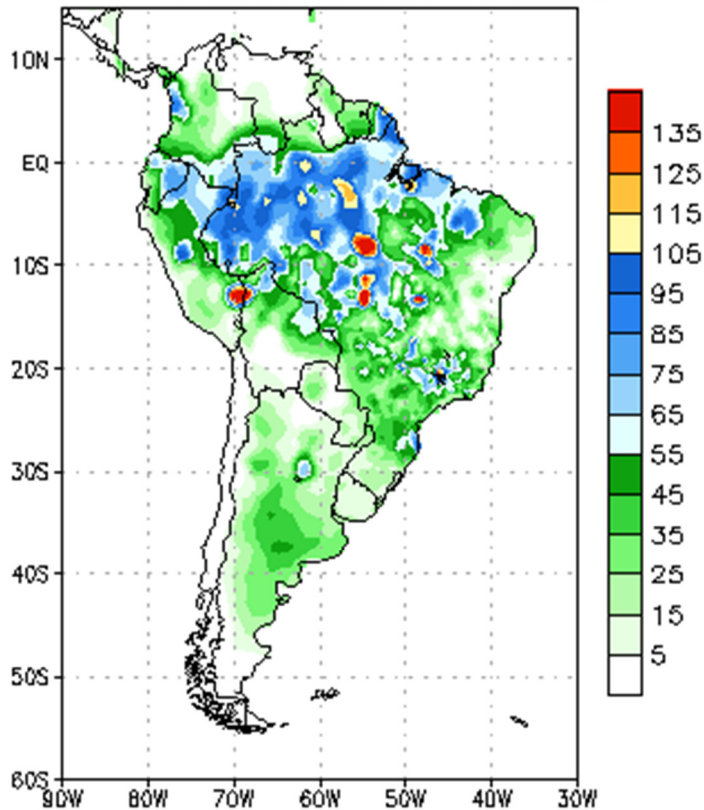
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opportunity to see rain this week. Three weather systems will hit the US Great Plains by mid next week. It starts with precipitation falling across Nebraska into Iowa tonight into Wednesday night.



NCEP GFS Ensemble Forecast 1–7 Day Precipitation (mm)
from: 16Jan2023
16Jan2023–22Jan2023 Accumulation



Bias correction based on last 30-day forecast error

World Weather, INC.

WORLD WEATHER HIGHLIGHTS FOR JANUARY 17, 2023

- Argentina rainfall will be greatest Friday and Saturday of this week, though there will be some showers and thunderstorms earlier than that in the west-central and southwest
- Argentina's next rain event briefly comes this weekend in the west and then during mid- to late-week next week
- Rio Grande do Sul, Brazil and Uruguay will not get much more than 0.50 inch of rain except "possibly in northern Rio Grande do Sul where local totals may reach near 1.00 inch
- Routinely occurring rain is likely elsewhere in Brazil with sufficient amounts to maintain a good outlook for crop development
- U.S. hard red winter wheat production areas will have opportunity for three weather systems; 1) Tonight and Wednesday in the north and east, 2) this weekend in central parts of the region and 3) during mid-week next week
 - No drought busting moisture is expected, but sufficient amounts to lift topsoil moisture for a little while
 - Substantial snowfall is expected from the heart of Nebraska into Iowa tonight into Wednesday night
- California's series of storm systems bolstering soil moisture and mountain snowpack will end this week with two lingering weak systems

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- U.S. Midwest, Delta and southeastern states will experience waves of rain and some snow (in the Midwest) during the next two weeks
- Florida citrus and sugarcane areas experienced frost and freeze conditions during the weekend with Sunday coldest, but no serious damage resulted
- West Texas and South Texas will not see much rain of significance for a while
- U.S. temperatures will be very warm in the east and cool in the west this week and near normal in the east and below normal in the west next week
- North-central and eastern India will receive some needed moisture next week just ahead of winter crop reproduction
- Eastern Australia will experience a better distribution of rainfall over the next two weeks
- North Africa will receive some needed precipitation In the coming ten days

Source: Bloomberg and FI

Bloomberg Ag calendar

Monday, Jan. 16:

- Malaysia's Jan. 1-15 palm oil exports
- Malaysia CPO export tax for February (tentative)
- HOLIDAY: US

Tuesday, Jan. 17:

- USDA export inspections - corn, soybeans, wheat, 11 am (10 am CT)
- NOPA 12 pm (11 am CT)
- China 4Q pork output and inventory levels
- New Zealand global dairy trade auction
- EU weekly grain, oilseed import and export data

Wednesday, Jan. 18:

- Global Forum for Food and Agriculture, Berlin, Jan. 18-21
- Asia 4Q 2022 cocoa grinding data

Thursday, Jan. 19:

- European cocoa grindings
- North America cocoa grindings
- EIA weekly US ethanol inventories, production
- Port of Rouen data on French grain exports
- New Zealand Food Prices
- USDA red meat production, 3pm

Friday, Jan. 20:

- Malaysia's Jan. 1-20 palm oil exports
- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various US futures and options
- US net- export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- US cotton ginnings
- US cattle on feed

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CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	517	Bunge stopped 74, ADM INV issued 220, CBOT stopped 1	1,182	517
Soybean Meal	112	Bunge issued 82	112	112
Soybean Oil	8	no apparent commercial stoppers	479	0
Corn			154	0
Oats			0	0
Chi. Wheat			2,787	(1)
KC Wheat			280	0
Rice	8	no apparent commercial stoppers	803	0
Ethanol	0		0	0
MN Wheat				

Registrations

			Previous	Change		
Soybeans						
ADM GRAIN COMPANY	CREVE COEUR, IL	220	01/13/2023	0	08/18/2022	220
CONSOLIDATED GRAIN & B/	UTICA, IL	99	01/13/2023	88	01/10/2023	11
ZEN-NOH GRAIN CORPORA	T HENNEPIN, IL	220	01/13/2023	0	01/13/2021	220
ZEN-NOH GRAIN CORPORA	T UTICA, IL	165	01/13/2023	99	01/10/2023	66
Chicago Wheat						
THE ANDERSONS INC	KUHLMAN, OH	306	01/13/2023	307	12/21/2022	(1)
Soybean Meal						
BUNGE NORTH AMERIC	BELLEVUE, OH	82	01/13/2023	0	09/10/2020	82
INCOBRASA INDUSTRIE	GILMAN, IL	30	01/13/2023	0	12/27/2022	30

Source: CBOT, Reuters and FI

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Mar 23</i>	315,277	7,901	645,593	11,306
<i>Soy Oil</i>	<i>BOv1</i>	<i>Mar 23</i>	140,417	(3,308)	377,178	(68)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Mar 23</i>	200,853	(3,221)	409,632	(196)
<i>Corn</i>	<i>Cv1</i>	<i>Mar 23</i>	497,357	(1,016)	1,231,996	11,375
<i>Oats</i>	<i>Oc1</i>	<i>Mar 23</i>	3,050	(30)	3,749	(22)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Mar 23</i>	160,222	(2,438)	341,362	(116)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Mar 23</i>	83,792	422	167,980	3,404
<i>Rice</i>	<i>RRc2</i>	<i>May 23</i>	285	2	7,734	125
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	119,605	4,460	318,032	1,553
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	75,232	7,121	200,014	4,336

*Previous day preliminary data as of 1/13/2023

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Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CH 650P	5,299	14,874	+ 554
CH 700C	5,245	22,437	+ 1,288
SH 1500P	3,985	5,435	+ 1,350
CH 670P	3,957	7,426	+ 1,315
CH 670C	3,763	8,949	+ 1,762
SH 1440P	3,468	5,626	+ 2,239
SH 1400P	3,351	11,934	+ 1,744
SH 1600C	3,317	7,391	+ 758
SG 1460P	2,877	3,331	- 611
CZ 700C	2,869	10,249	+ 1,899
SH 1450P	2,668	4,526	+ 848
SG 1500P	2,629	3,443	+ 364
SK 1600C	2,580	5,420	+ 1,156
CH 630P	2,561	9,892	- 665
CG 650P	2,160	6,174	- 771

*Previous day preliminary data as of 1/15/2023

FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	6 to 13	7.4	15.4
CORN	16 to 26	15.7	32.7
SOYBEANS	44 to 55	52.8	55.4

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	175 to 350	201.7	420.0
CORN	400 to 650	397.6	830.3
SOYBEANS	1,200 to 1,500	1,438.2	1507.6

Source: USDA & FI

Soybean and Corn Advisory

2022/23 Brazil Soybean Estimate Unchanged at 151.0 Million Tons

2022/23 Brazil Corn Estimate Unchanged at 125.0 Million Tons

2022/23 Argentina Soybean Estimate Lowered 2.0 mt to 39.0 Million

2022/23 Argentina Corn Estimate Lowered 1.0 mt to 44.0 Million

Macros

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Prices as 1/17/23 8:06 AM

	Month	Price	Change
USD	Index	102.139	(0.065)
EUR/USD	Spot	1.0846	0.003
USD/BRL	Bid	5.1196	(0.028)
BITCOIN	BTCC1	\$21,355	\$1,805
WTI Crude	FEB3	80.43	0.570
Brent	MAR3	85.81	1.350
Nat Gas	FEB3	3.690	0.271
DJ Mini	MAR3	34302	(114)
US 10-Yr	MAR3	114 17/32	- 8/32
Gold	FEB3	1915.3	(6.400)

Source: FI and Reuters

Corn

- CBOT corn is lower from an improvement in the Argentina weather forecast and lower soybeans.
- Mexico rolled out a temporary 50% tariff on exports of white corn to help cool domestic prices, including tortillas. The tariff will be in place until June 30.
- China grain exports fell 11 percent in 2022 to 146.9 million tons from 164.5 million tons in 2021.
- China boosted pork production in 2022 by 4.6%, highest since 2014, to 55.41 million tons from 52.96 million during 2021. 2014 production was 56.71 million.
- Germany's environment minister Steffi Lemke she would soon send proposals to the cabinet for the country to withdraw from the use of crop-based biofuels to achieve reductions in greenhouse gases. The minister wants to focus on use of garbage, wastes and used edible oil.

Export developments.

- Egypt seeks corn on January 19 for Feb 10-25 shipment. Egypt tends to buy South American corn followed by Ukraine origin.

Soybeans

- CBOT soybeans are lower on light long liquidation and improving Argentina rain prospects. Argentina did see light rain over the weekend. Best change for rain this week will occur Friday into Saturday. Concerns over a slow rebound for China's economy are also weighing on soybean prices. 2022 GDP grew only 3 percent for China. Soybean meal is leading the products lower. Losses in soybean oil are limited from spreading and higher WTI crude oil.
- Brazil soybean harvest remains slow with less than one percent of the crop collected as of last week, six points below year ago. Mato Grosso was 2.4% complete, 1.8 points below year earlier.
- A Reuters poll calls for the Brazil soybean crop to end up near a record 153 million tons, up 2 million from the previous months poll. The highest estimate was 154.1 million tons and lowest 150.1 million.
- NOPA is due out later today and the average trade guess is 182.9 million bushels, below 186.4 million year earlier. Some have noted the crush could end up well below that level after the cold spell hit the US around Christmas time.
- AmSpec reported 1-15 Malaysia January palm oil exports at 401,749 tons, down 36.4 percent from the same period in December. ITS reported 409,731 tons, down 36.9 percent.
- From Friday, April palm futures were down 50 ringgit to 3795 cash down \$15.00 at \$925.00.

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MALAYSIA PALM OIL

	Settle	17-Jan	13-Jan		
Futures MYR/MT	APR3	3795	3845	-50	\$877
RBD Olien Cash USD/MT	Apr23	\$925.00	\$940.00	-\$15.00	-1.6%
US Gulf Crude SBO over RBD Palm	Spot	\$541	\$533	\$8	

- China soybean futures were up 1.5%, meal 0.4% lower, soybean oil down 0.1%, and palm down 0.2%.

China Futures (Set. - Prv. Settle)

		17-Jan	13-Jan		
Soybeans #1 (DCE) CNY/MT	MAY3	5403	5322	+81	1.5%
Soybean Meal	MAY3	3879	3896	-17	-0.4%
Soybean Oil	MAY3	8548	8552	-4	0.0%
China Palm Oil	MAY3	7762	7776	-14	-0.2%

- Nearby Rotterdam vegetable oils were down 15-50 euros from early Friday morning. Rotterdam meal was 6-21 euros lower.
- Offshore values were leading SBO higher by about 78 points lower this morning and meal \$8.90 short ton lower.

NOPA CRUSH REPORT

	Actual Dec-23	Trade Est.	Act- Trade*	Nov-22	Oct-22	Dec-21
Crush- mil bu		182.9	na	179.2	184.5	186.4
Oil Stocks-mil lbs		1725	na	1630	1528	2031
Oil Yield -lbs/bu		na	na	11.63	11.92	11.75
Meal Yield -lbs/bu		na	na	47.05	46.67	46.74

Sources: NOPA, and FI *(Reuters range 174.4-188.0, 1679-1775) (Bloomberg 185.4, 1735)

Due out 1/17

Export Developments

- The Philippines seek up to 45,000 tons of soybean meal on January 19. The soybean meal was sought for April 18 and May 25 shipment.
- Last week Turkey bought 24,000 tons of sunflower oil for February 15 to March 20 delivery at \$1,218.80 to \$1,228.80/ton.

Wheat

- US wheat futures are lower in part to fresh lows in March EU wheat futures, improving US weather and slow US export demand.
- Paris March wheat was down 3.75 euros earlier at 283.75 per ton, lowest since early 2022.
- Russian wheat prices for the Black Sea region eased from the previous week by \$1.00/ton to \$305 per ton.
- SovEcon reported Russian weekly exports dropped to 760,000 tons of grain from 970,000 a week earlier. Of that wheat exports were 670,000 tons.
- IKAR increased their estimate for 2022-23 Russian wheat exports at 45.5 million tons from previous 44 million tons. All grains exports are estimated at 55.5 million tons from 53.5 million.
- Turkish President Recep Tayyip Erdogan and Russian President Vladimir Putin had a call on Monday to talk about the grain corridor. They also talked about sending Russian wheat to Turkey in order for

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millers to boost flour output and send it to African countries. Russia also seeks to boost fertilizer exports.

- Ifax reported that Rosstat estimated the 2022 grain crop at 153.8 million tons, including 104.43 million tons of wheat.
- Wheat reserves stand at 4.5 months for Egypt, and sugar at 2.3 months.

Export Developments.

- The Philippines seek up to 165,000 tons of feed wheat and up to 45,000 tons of soybean meal on January 19. The wheat was sought for April 16 and June 25 shipment.
- Algeria seeks at least 50,000 tons of 11.5% protein milling wheat today for March shipment.
- Japan seeks 77,763 tons of food wheat later this week for Feb 21-Mar 20 shipment.

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

COUNTRY	TYPE	QUANTITY
U.S.	Hard Red Winter(Semi hard)	27,550 *
Canada	Western Red Spring(protein minimum 13.5 pct)	24,063 *
Canada	Western Red Spring(protein minimum 13.5 pct)	26,150 *

Shipments: *Loading between Feb 21,2023 and Mar 20,2023

Source: Japan AgMin, Reuters and FI

- Egypt's GASC also sold about 300,000 tons of wheat via the new Egyptian Mercantile Exchange since its November launch.

Rice/Other

- Egypt's rice reserves are sufficient for 6.3 months.

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 01/13/2023 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 01/13/2023
 RUN TIME: 08:22:29PM

CONTRACT: JANUARY 2023 SOYBEAN MEAL FUTURES
 SETTLEMENT: 513.000000000 USD
 NEXT AVAILABLE DATE: 01/03/2023
 INTENT DATE: 01/13/2023 DELIVERY DATE: 01/18/2023

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
080	HOUS BUNGE CHICAGO	82	
660	CUST JP MORGAN		112
800	CUST MAREX SPEC	30	
TOTAL:		112	112
MONTH TO DATE:			112

CONTRACT: JANUARY 2023 SOYBEAN OIL FUTURES
 SETTLEMENT: 63.250000000 USD
 NEXT AVAILABLE DATE: 01/13/2023
 INTENT DATE: 01/13/2023 DELIVERY DATE: 01/18/2023

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
800	CUST MAREX SPEC		7
895	CUST CUNNINGHAM COM	8	1
TOTAL:		8	8
MONTH TO DATE:			1,538

CONTRACT: JANUARY 2023 ROUGH RICE FUTURES
 SETTLEMENT: 17.870000000 USD
 NEXT AVAILABLE DATE: 01/13/2023
 INTENT DATE: 01/13/2023 DELIVERY DATE: 01/18/2023

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
737	CUST ADVANTAGE		8
895	CUST CUNNINGHAM COM	8	
TOTAL:		8	8
MONTH TO DATE:			483

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 01/13/2023 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 01/13/2023
 RUN TIME: 08:22:29PM

CONTRACT: JANUARY 2023 SOYBEAN FUTURES

SETTLEMENT: 15.382500000 USD

NEXT AVAILABLE DATE: 01/13/2023

INTENT DATE: 01/13/2023

DELIVERY DATE: 01/18/2023

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
080	HOUS BUNGE CHICAGO		74
660	CUST JP MORGAN		442
800	CUST MAREX SPEC	297	
905	HOUS ADM INV SER	220	
991	HOUS BOARD OF TRADE		1

TOTAL: 517 517
 MONTH TO DATE: 1,490

CONTRACT: JANUARY 2023 MINI-SIZED SOYBEANS FUTURES

SETTLEMENT: 15.382500000 USD

NEXT AVAILABLE DATE: 01/13/2023

INTENT DATE: 01/13/2023

DELIVERY DATE: 01/18/2023

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
737	CUST ADVANTAGE		1
905	CUST ADM INV SER		4
991	HOUS BOARD OF TRADE	5	

TOTAL: 5 5
 MONTH TO DATE: 5

<<< End of Report >>>



Futures International, LLC

An OTC Global Holdings LP Company

CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

Date	CHI Wheat	Change	Oats	Change	Corn	Change	Ethanol	Change	Soybeans	Change	Soy Oil	Change	Soy Meal	Change	Rough Rice	Change	KC Wheat	Change
1/13/2023	2,787	(1)	0	0	154	0	0	0	1,182	517	479	0	112	112	803	0	280	0
1/12/2023	2,788	0	0	0	154	0	0	0	665	0	479	0	0	0	803	0	280	0
1/11/2023	2,788	0	0	0	154	0	0	0	665	0	479	0	0	0	803	19	280	0
1/10/2023	2,788	0	0	0	154	0	0	0	665	(165)	479	0	0	0	784	0	280	0
1/9/2023	2,788	0	0	0	154	0	0	0	830	0	479	0	0	0	784	0	280	0
1/6/2023	2,788	0	0	0	154	0	0	0	830	132	479	(15)	0	0	784	(17)	280	0
1/5/2023	2,788	0	0	0	154	0	0	0	698	517	494	(20)	0	(39)	801	(1)	280	0
1/4/2023	2,788	0	0	0	154	0	0	0	181	0	514	(479)	39	(20)	802	(109)	280	0
1/3/2023	2,788	0	0	0	154	0	0	0	181	0	993	0	59	0	911	0	280	(30)
12/30/2022	2,788	0	0	0	154	0	0	0	181	93	993	0	59	(88)	911	0	310	0
12/29/2022	2,788	0	0	0	154	0	0	0	88	(3)	993	219	147	(58)	911	136	310	0
12/28/2022	2,788	0	0	0	154	0	0	0	91	0	774	0	205	(30)	775	0	310	(100)
12/27/2022	2,788	0	0	0	154	0	0	0	91	0	774	0	235	(55)	775	0	410	0
12/23/2022	2,788	0	0	0	154	0	0	0	91	0	774	0	290	0	775	0	410	0
12/22/2022	2,788	0	0	0	154	0	0	0	91	0	774	0	290	(1)	775	0	410	0
12/21/2022	2,788	(7)	0	0	154	0	0	0	91	0	774	0	291	0	775	0	410	(85)
12/20/2022	2,795	0	0	0	154	0	0	0	91	0	774	0	291	(5)	775	0	495	0
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

Foreign Agriculture Market Guidance

As of 6:59 AM

Day on day change

		17-Jan	13-Jan	Change
Rotterdam Oils				
Soy oil EUR/MT	Jan/Feb	1,280.00	1,295.00	-15.00
Rape oil EUR/MT	Feb/Apr	1,072.50	1,125.00	-52.50
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Jan	627.00	648.00	-21.00
Argentina USD/MT	Feb/Mar	615.00	634.00	-19.00
Brazil USD/MT (pellets)	Jan	612.00	623.00	-11.00
Brazil USD/MT	Feb/Mar	598.00	604.00	-6.00
MALAYSIA PALM OIL				
Futures MYR/MT	Settle APR3	17-Jan 3795	13-Jan 3845	-50 \$877
RBD Olien Cash USD/MT	Apr23	\$925.00	\$940.00	-\$15.00 -1.6%
US Gulf Crude SBO over RBD Palm	Spot	\$541	\$533	\$8
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	MAY3	17-Jan 5403	13-Jan 5322	+81 1.5%
Soybean Meal	MAY3	3879	3896	-17 -0.4%
Soybean Oil	MAY3	8548	8552	-4 0.0%
China Palm Oil	MAY3	7762	7776	-14 -0.2%
China Futures Crush Margin				
USD/BU	MAY3	-1.44	-1.25	-0.19
CNY/MT	MAY3	-780.56	-685.32	-95.24
Corn (DCE) CNY/MT	MAR3	2883	2884	-1 0.0%
Wheat (ZCE) CNY/MT	MAR3	3350	3345	+5 0.1%
Hogs (ZCE) CNY	MAR3	15050	14925	+125 0.8%

Currency adjusted to the CME pit close

In cents/bu	17-Jan
oils in points and meal in USD/short ton	
Rot soy oil	-25
Rot rape oil	-214

Rot meal	
Jan	-\$12.71
Rot meal	
Feb/Mar	-\$9.54

Malaysian Fut	-28
Malaysian Cash	-52

China soy #1	+10
China meal	-\$4.39
China oil	-33

Dalian corn	-13
Gluten Wheat	-9

308.25
300.75
7.5

Matif Wheat (Liffe)		\$/ton	\$303.91	\$310.34	
Matif EUR/MT <u>morning over morning</u>	MAY3		280.00	287.25	-7.25

Matif morning	-18.51
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Baltic Dry Index	Spot	946	976	-30
		16-Jan	12-Jan	

Exchange Rates

EU	Euro/\$	1.0854	1.0804	+0.0050
MYR	Ringgit/\$	4.3250	4.3340	-0.0090
CNY	RMB/\$	6.7745	6.7240	+0.0505

ALL OILS
Average lead
-78
ALL MEAL
Average lead
-\$8.88

CME electronic close change

SF23	+9.25	SMF23	-5.00	BOF23	-19	CH23	+4.00
SH23	+8.00	SMH23	-3.90	BOH23	-16	CK23	+4.25
SK23	+6.50	SMK23	-1.80	BOK23	-13	CN23	+2.25
SN23	+3.00	SMN23	-1.70	BON23	-13	WH23	+1.00
SQ23	-0.25	SMQ23	-2.70	BOQ23	-19	WK23	+1.25
SU23	-3.25	SMU23	-3.90	BOU23	-26	WN23	-0.50
						WU23	-1.25

#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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