



Good morning.

Private exporters reported sales of 130,000 metric tons of corn for delivery to unknown destinations during the 2022/2023 marketing year. News was again light. The USD is slightly higher, WTI down 1 cent and US equities leaning towards a lower open this morning. Most US agriculture markets were rebounding after selling off Monday after rain fell across dry areas of Argentina. Meal is leading soybeans higher while soybean oil is lower from a reversal in product spreading. Grains are higher on technical buying. The morning weather forecast still calls for Argentina to see rain through Friday, then late in the week into next week bias northern areas. Brazil will see rain on and off over the next week. RGDS will see the lightest amounts for the southern areas. The US Great Plains will see precipitation bias southern areas. Malaysia is on holiday and back Wednesday. China is on holiday all week. Offshore values were leading SBO lower by about 14 points this morning and meal \$4.70 short ton higher.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	180	146	(81)	141	47
FI Est. Managed Money F&O	173	146	(81)	140	51

Prices as 1/24/23 7:58 AM

CBOT Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
MAR3	1498.50	8.25	18532	MAR3	469.40	7.50	7571	MAR3	61.67	(0.37)	7094			
MAY3	1494.50	7.25	8713	MAY3	453.70	6.30	3827	MAY3	61.65	(0.40)	3324			
JUL3	1486.50	6.50	5183	JUL3	444.50	5.80	1807	JUL3	61.35	(0.42)	1504			
AUG3	1446.25	5.75	406	AUG3	429.90	5.20	468	AUG3	60.91	(0.38)	222			
SEP3	1377.50	4.75	185	SEP3	412.70	4.40	195	SEP3	60.31	(0.39)	171			
NOV3	1344.00	4.50	1750	OCT3	396.80	3.50	184	OCT3	59.72	(0.38)	64			
CBOT Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
MAR3	669.50	3.25	19215	MAR3	371.50	0.75	24	MAR3	723.00	3.00	6404			
MAY3	667.50	2.50	7892	MAY3	364.75	0.50	23	MAY3	729.75	1.75	1826			
JUL3	656.75	2.50	4229	JUL3	364.75	0.00	0	JUL3	731.50	1.00	1139			
SEP3	603.00	1.25	1133	SEP3	362.25	0.00	0	SEP3	742.75	3.75	277			
DEC3	586.75	0.75	1978	DEC3	367.75	0.00	0	DEC3	754.25	0.50	190			
MAR4	596.00	3.00	39	MAR4	360.00	0.00	0	MAR4	765.00	1.00	58			
KC Wheat			Change	Volume	Mat Wheat			Change	Volume	ICE CANOLA			Change	Volume
MAR3	825.25	6.25	2044	MAR3	281.50	2.25	10722	MAR3	808.10	1.40	182			
MAY3	820.25	6.25	664	MAY3	278.00	1.75	7529	MAY3	808.90	2.50	182			
JUL3	813.75	5.50	461	SEP3	266.25	1.00	1593	JUL3	809.40	1.10	182			
SEP3	815.75	4.75	128	DEC3	266.50	0.75	1706	NOV3	791.70	(0.50)	182			

Soy/Corn Ratio X/Z 2023 2.2965

Source: FI and Reuters

Terry Reilly Grain Research

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

Oakbrook Terrace, IL 60181

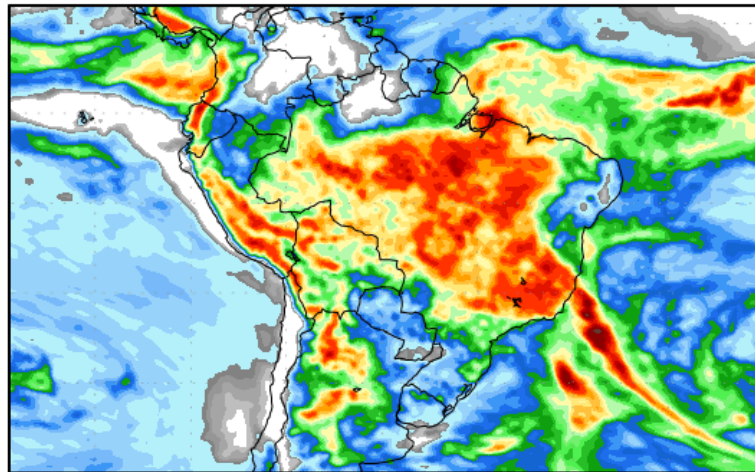
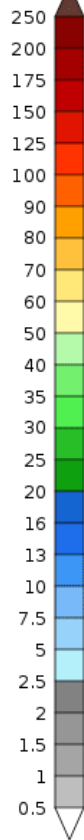
W: 312.604.1366 | treilly@futures-int.com

Weather

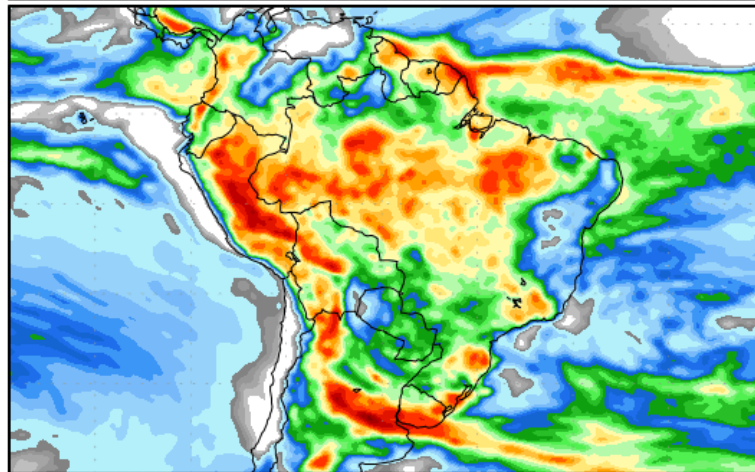
Precipitation Forecasts

Precipitation (mm)
during the period:

Tue, 24 JAN 2023 at 00Z
-to-
Wed, 01 FEB 2023 at 00Z

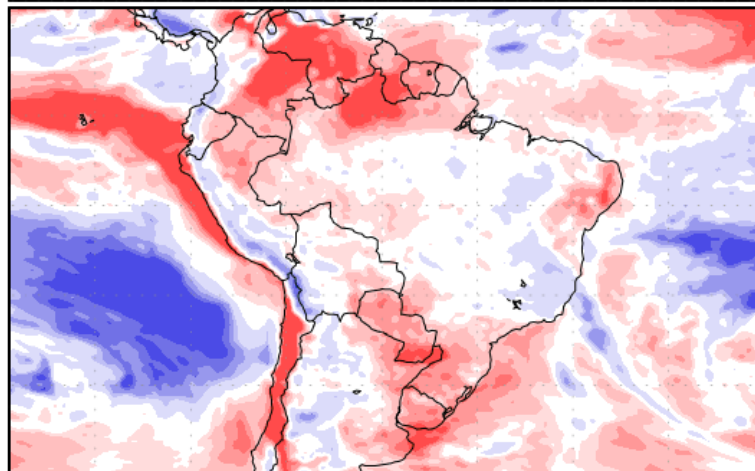
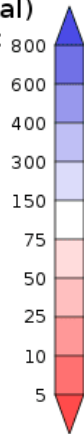


Wed, 01 FEB 2023 at 00Z
-to-
Thu, 09 FEB 2023 at 00Z



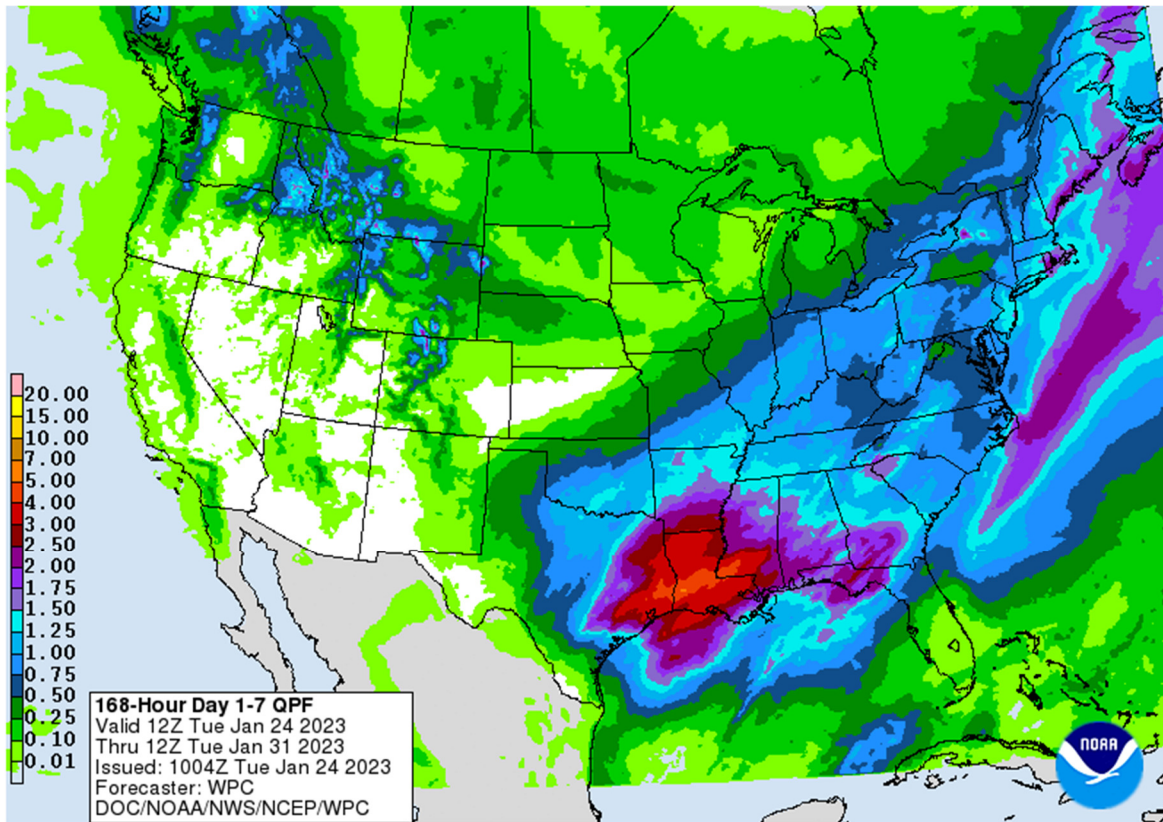
Precipitation (% of normal)
during the first period:

Tue, 24 JAN 2023 at 00Z
-to-
Wed, 01 FEB 2023 at 00Z



Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z24JAN2023

GrADS/COLA



World Weather, INC.

WORLD WEATHER HIGHLIGHTS FOR JANUARY 24, 2023

- Snow will fall significantly today and Wednesday from the Texas Panhandle through Oklahoma and ultimately through the lower and eastern U.S. Midwest
 - Travel delays are likely and some livestock stress is possible.
- Arctic air is still expected to slip southward through Canada's Prairies late this week and during the weekend before reaching the northern half of the U.S. Plains and upper Midwest during the weekend and it will linger into early next week.
 - Some snow will precede the event and most wheat areas will be sufficiently protected from the cold by snow.
- Argentina is still expected to receive rain during the coming ten days with sufficient amounts to continue the summer crop improving trend.
- Brazil will get rain over the next ten days, but its frequency and intensity may still be a little higher than desired for soybean maturation and harvest progress in some areas.
 - Southern Brazil precipitation will be restricted for a while in the coming ten days leading to some drying that may help early soybean harvesting and Safrinha crop planting, although the area that needs dry weather most may be in Mato Grosso
- North Africa rainfall will continue most significant in Algeria leaving interior Tunisia and parts of Morocco with an ongoing need for greater rain.
- No threatening cold weather is expected in Europe or Asia during the next couple of weeks.

Terry Reilly Grain Research

Futures International | One Lincoln Centre, Suite 1450

18 W 140 Butterfield Rd. | Oakbrook Terrace, Il. 60181

W: 312.604.1366 | treilly@futures-int.com

- Weather conditions in eastern China will be relatively tranquil for a while with limited precipitation and mild to warm temperatures.
- No changes in India's weather outlook occurred overnight with light rain expected in north-central parts of the nation and the greatest rain from Uttarakhand to Jammu and Kashmir
- Australia's second week outlook remains wettest potentially in eastern sorghum and cotton areas.
- South Africa rainfall is still expected to increase next week after another several days of net drying this week.

Source: World Weather and FI

Bloomberg Ag calendar

Tuesday, Jan. 24:

- EU weekly grain, oilseed import and export data.
- HOLIDAY: China, Singapore, Hong Kong, Malaysia, Korea, Vietnam

Wednesday, Jan. 25:

- EIA weekly US ethanol inventories, production, 10:30am
- Malaysia's Jan. 1-25 palm oil exports
- US cold storage data for pork, beef and poultry, 3pm
- National Coffee Association's webinar on 2023 US coffee outlook
- USDA total milk production, 3pm
- US poultry slaughter, 3pm
- HOLIDAY: China, Hong Kong, Vietnam

Thursday, Jan. 26:

- Paris Grain Conference, day 1
- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- USDA to release its outlook for world orange and orange-juice production.
- Port of Rouen data on French grain exports
- HOLIDAY: China, India, Australia, Vietnam

Friday, Jan. 27:

- Paris Grain Conference, day 2
- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various US futures and options
- US cattle inventory, 3pm
- HOLIDAY: China

Source: Bloomberg and FI

Terry Reilly Grain Research

Futures International | One Lincoln Centre, Suite 1450

18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

CBOT Registrations

		now			was		Reg.	Reg. Change
Soybeans							1,050	(44)
COFCO INTERNATIONAL GR	CHICAGO, IL	49	01/23/2023		93	12/30/2022		-44
Soybean Meal							62	0
Soybean Oil							479	0
Corn							154	0
Oats							0	0
Chi. Wheat							2,783	0
KC Wheat							260	(20)
GAVILON GRAIN, LLC	WICHITA, KS	255	01/23/2023		275	1/3/2023		-20
Rice							803	0
Ethanol							0	0
MN Wheat								

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>	306,152	(3,849)	660,373	6,977
<i>Soy Oil</i>	<i>BOv1</i>	<i>Mar 23</i>	132,251	(302)	398,398	6,851
<i>Soy Meal</i>	<i>SMv1</i>	<i>Mar 23</i>	188,136	(2,327)	420,448	793
<i>Corn</i>	<i>Cv1</i>	<i>Mar 23</i>	490,108	(10,811)	1,262,802	(3,846)
<i>Oats</i>	<i>Oc1</i>	<i>Mar 23</i>	2,633	(59)	3,367	(43)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Mar 23</i>	164,816	7,499	353,841	10,324
<i>KC Wheat</i>	<i>KWv1</i>	<i>Mar 23</i>	85,658	(1,183)	177,988	17
<i>Rice</i>	<i>RRc2</i>	<i>May 23</i>	287	(1)	7,650	167
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	125,004	549	315,025	(756)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	88,052	1,742	205,724	1,392

*Previous day preliminary data as of 1/23/2023

Terry Reilly Grain Research

Futures International | One Lincoln Centre, Suite 1450

18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
SH 1450P	5,078	4,163	- 1,471
CG 665C	4,872	1,934	- 160
CG 675C	4,866	4,222	- 945
CG 680C	4,056	5,123	- 1,720
SG 1480P	3,585	2,758	- 286
CG 685C	3,570	4,363	+ 143
CN 660C	3,566	5,096	+ 1,474
CG 670C	3,390	7,834	+ 428
SG 1510C	3,345	1,717	+ 527
SG 1500C	3,283	3,555	+ 348
CH 700C	3,227	17,349	- 568
CH 610P	3,193	6,099	+ 2,018
CG 660C	3,061	4,545	+ 1,010
SH 1520C	2,889	7,580	+ 1,586
CH 670C	2,881	9,715	+ 972

*Previous day preliminary data as of 1/23/2023

Selected US Acreage Estimates

	2023 S&P/IHS Markit January	2023 S&P/IHS Markit December	2022 S&P/IHS Markit Change	2023 Farm Futures January	2023 FI January	2023 USDA Budget	2022 USDA January
Corn	90.5	92.0	(1.5)	90.531	91.3	92.0	88.579
Soybeans	88.0	88.5	(0.5)	88.915	89.1	87.0	87.450
All Wheat	49.8	48.1	1.7	48.840	50.0	47.5	45.738

Source: S&P, Farm Futures, Newswires, USDA and 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 Unchanged at 39.0 Million Tons

2022/23 Argentina Corn Estimate Unchanged at 44.0 Million Tons

USDA inspections versus Reuters trade range

Wheat	334,217	versus 250000-550000	range
Corn	727,643	versus 550000-1025000	range
Soybeans	1,805,744	versus 900000-1955000	range

Macros

Bank Of England To Lift Rates To 4% On Feb 2, Finish At 4.25% In March - RTRS

Terry Reilly Grain Research

Futures International | One Lincoln Centre, Suite 1450

18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

European Union €5b 3% 3/2053 Tap MS+86

US Philadelphia Fed Non-Manufacturing Activity Jan: -6.5 (prevR -12.8)

Prices as 1/24/23 7:58 AM

	Month	Price	Change
USD	Index	102.149	0.011
EUR/USD	Spot	1.0862	(0.001)
USD/BRL	Bid	5.182	(0.026)
BITCOIN	BTCc1	\$22,895	(\$195)
WTI Crude	MAR3	81.62	0.000
Brent	MAR3	88.09	(0.100)
Nat Gas	FEB3	3.431	(0.016)
DJ Mini	MAR3	33569	(158)
US 10-Yr	MAR3	114 25/32	3/32
Gold	FEB3	1934	5.400

Source: FI and Reuters

Corn

- CBOT corn futures are higher on technical buying after wheat and soybeans rallied.
- US agriculture officials have been addressing the Mexico GMO yellow corn import ban issue, citing it is insufficient and raised “grave concerns” if the government goes through with it.
- AgriCensus noted Brazil exported 4.2 million tons of corn during the first three week of January, above the 2.7 million tons exported during the whole month of January 2022.
- Anec sees Brazil’s January corn exports reaching 5.2 million tons versus 5.178 million previously estimated.
- Two vessels of Ukrainian corn and barley left Ukraine for Israel and the Netherlands.
- AgRural reported 1 percent of the Brazil winter corn seeding progress was complete.
- USDA US corn export inspections as of January 19, 2023, were 727,643 tons, above a range of trade expectations, below 779,788 tons previous week and compares to 1,186,575 tons year ago. Major countries included Mexico for 308,894 tons, Japan for 116,548 tons, and China for 71,250 tons.

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	
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		1029	-32	-2.1%		24,067	-342	16.2%	23.7
12/23/2022		963	-66	-9.1%		24,636	569	19.2%	25.0
12/30/2022		844	-119	-19.5%		24,444	-192	14.4%	29.2
1/6/2023		943	99	-6.3%		23,800	-644	3.9%	25.9
1/13/2023		1008	65	-4.3%		23,402	-398	-0.8%	23.6
1/20/2023	+5 to +15				-100 to -200				

Source: EIA and FI

Export developments.

Terry Reilly Grain Research

Futures International | One Lincoln Centre, Suite 1450

18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

- Under the 24-hour reporting system, USDA reported private exporters reported sales of 130,000 tons of corn for delivery to unknown destinations during the 2022-23 marketing year.

Soybeans

- US soybeans are higher from a bull spread rally in soybean meal. Soybean oil is lower from a reversal in product spreading. Traders are citing a dead cat bounce in soybeans after “oversold” conditions were seen Monday.
- There were 42 CBOT soybean registrations were cancelled Monday evening.
- Brazil January to date soybean exports have slowed to less than 600,000 tons versus 2.4 million tons for the whole month of January 2022.
- Anec sees Brazil’s January soybean exports reaching 1.356 million tons versus 1.999 million previously estimated. Soybean meal exports were projected at 1.521 million tons versus 1.587 million previously estimated.
- Malaysia is on holiday though the 24th, back Wednesday.
- China is on holiday all week.
- ITS reported Indonesia’s December palm oil exports fell 13.7 percent from November to 2.33 million tons, which included 409,673 tons of crude palm oil.
- Nearby Rotterdam vegetable oils were mixed from early yesterday morning. Rotterdam meal was mostly 2-4 euros higher.
- Offshore values were leading SBO lower by about 14 points this morning and meal \$4.70 short ton higher.
- USDA US soybean export inspections as of January 19, 2023, were 1,805,744 tons, within a range of trade expectations, below 2,190,371 tons previous week and compares to 1,383,251 tons year ago. Major countries included China for 1,197,053 tons, Germany for 168,890 tons, and Mexico for 123,860 tons.

Export Developments

- The CCC seeks 3,770 tons of vegetable oils on February 1 for last half March shipment.

Wheat

- US wheat futures are higher led by high protein KC and MN wheat.
- Matif wheat saw a good amount of volume Monday of 22,943 contracts.
- Paris March wheat was 2.25 euros higher earlier at 281.50 per ton, after trading yesterday at its lowest level since early March 2022.
- Jordan’s wheat reserves are large enough to cover one year’s worth of consumption.
- USDA US all-wheat export inspections as of January 19, 2023, were 334,217 tons, within a range of trade expectations, above 325,643 tons previous week and compares to 417,638 tons year ago. Major countries included Korea Rep for 90,749 tons, Mexico for 76,974 tons, and Japan for 56,000 tons.
- Domestic India wheat prices hit a record high Monday, just before the government planned to release 2-3 MMT of wheat reserves to cool prices.

Export Developments.

Terry Reilly Grain Research

Futures International | One Lincoln Centre, Suite 1450

18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

- Japan seeks 70,000 tons of feed wheat and 40,000 tons of barley on January 25 for arrival in Japan by March 16.
- China plans to auction off 140,000 tons of wheat on February 1, that includes stocks from the 2014-2017 crop years.

Rice/Other

- None reported.

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 1/19/2023			1/12/2023 Last Week			1/20/2022 Year Ago		
Beans	22/23	900-1200		22/23	986.3		21/22	1,025.5	
	n/c	0-60		23/24	0.0		22/23	202.8	
					Sales to China	507.0		Sales to China	540.2
Meal			Shipped			Shipped			Shipped
	22/23	200-400	200-350	22/23	362.5	299.2	21/22	330.1	327.1
	n/c	0.0		n/c	0.0		n/c	0.0	
Oil			Shipped			Shipped			Shipped
	22/23	0-5	0-5	22/23	0.7	0.5	21/22	12.5	49.9
	n/c	0.0		n/c	0.0		n/c	0.0	
				Sales to China	0.0			Sales to China	0.0
Corn	22/23	800-1100		22/23	1,132.1		21/22	1,402.3	
	n/c	0-100		23/24	87.0		22/23	(165.0)	
					Sales to China	71.4		Sales to China	7.7
Wheat	22/23	200-400		22/23	473.1		22/23	676.7	
	n/c	0-75		n/c	35.0		22/23	60.0	

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

Source: Futures International and USDA

Foreign Agriculture Market Guidance

As of 6:34 AM

Day on day change

		24-Jan	23-Jan	Change	
Rotterdam Oils					
Soy oil EUR/MT	Feb/Apr	1,238.33	1,235.00	+3.33	
Rape oil EUR/MT	Feb/Apr	1,056.67	1,065.00	-8.33	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Feb/Mar	601.00	599.00	+2.00	
Argentina USD/MT	Apr/Sep	551.00	549.00	+2.00	
Brazil USD/MT (pellets)	Feb/Mar	581.50	577.50	+4.00	
Brazil USD/MT	Apr/Sep	539.00	539.00	unchanged	
MALAYSIA PALM OIL					
Futures MYR/MT	Settle APR3	24-Jan 3892	23-Jan 3892	unchanged	\$909
RBD Olien Cash USD/MT	Apr23	\$952.50	\$952.50	\$0.00	0.0%
US Gulf Crude SBO over RBD Palm	Spot	\$472	\$484	-\$12	
China Futures (Set. - Prv. Settle)					
Soybeans #1 (DCE) CNY/MT	MAY3	24-Jan 5501	23-Jan 5501	unchanged	0.0%
Soybean Meal	MAY3	3859	3859	unchanged	0.0%
Soybean Oil	MAY3	8778	8778	unchanged	0.0%
China Palm Oil	MAY3	7868	7868	unchanged	0.0%
China Futures Crush Margin					
USD/BU	MAY3	-1.57	-1.57	unchanged	
CNY/MT	MAY3	-853.06	-853.06	unchanged	
Corn (DCE) CNY/MT	MAR3	2861	2861	unchanged	0.0%
Wheat (ZCE) CNY/MT	MAR3	3360	3360	unchanged	0.0%
Hogs (ZCE) CNY	MAY3	16940	16940	unchanged	0.0%

Currency adjusted to the CME pit close

In cents/bu	24-Jan
oils in points and meal in USD/short ton	
Rot soy oil	+16
Rot rape oil	-43

Rot meal	
Feb/Mar	\$4.52
Rot meal	
Apr/Sep	\$4.81

Malaysian Fut	Holiday
Malaysian Cash	Holiday

China soy #1	Holiday
China meal	Holiday
China oil	Holiday

Dalian corn	Holiday
Gluten Wheat	Holiday

308.25
300.75
7.5

Matif Wheat (Liffe)		\$/ton	\$302.97	\$299.68	
Matif EUR/MT <u>morning over morning</u>	MAY3		278.75	276.00	+2.75

Matif morning	+29.96
---------------	--------

Baltic Dry Index	Spot	740	1130	-390
		23-Jan	6-Jan	

Exchange Rates

EU	Euro/\$	1.0869	1.0858	+0.0011
MYR	Ringgit/\$	4.2830	4.2830	unchanged
CNY	RMB/\$	6.7825	6.7825	unchanged

ALL OILS
Average lead
-14
ALL MEAL
Average lead
\$4.66

CME electronic close change

SH23	-16.25	SMH23	-1.80	BOH23	+7	CH23	-10.00
SK23	-14.50	SMK23	-3.60	BOK23	+7	CK23	-9.50
SN23	-13.00	SMN23	-3.80	BON23	+7	CN23	-9.25
SQ23	-13.00	SMQ23	-4.10	BOQ23	+9	WH23	-21.50
SU23	-12.50	SMU23	-4.10	BOU23	+9	WK23	-21.00
SX23	-12.50	SMV23	-4.20	BOV23	+7	WN23	-21.00
						WU23	-21.00

#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



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
1/23/2023	2,783	0	0	0	154	0	0	0	1,050	(44)	479	0	62	0	803	0	260	(20)
1/20/2023	2,783	(4)	0	0	154	0	0	0	1,094	(46)	479	0	62	0	803	0	280	0
1/19/2023	2,787	0	0	0	154	0	0	0	1,140	(42)	479	0	62	(15)	803	0	280	0
1/18/2023	2,787	0	0	0	154	0	0	0	1,182	0	479	0	77	(35)	803	0	280	0
1/17/2023	2,787	0	0	0	154	0	0	0	1,182	0	479	0	112	0	803	0	280	0
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

Disclaimer

TO CLIENTS/PROSPECTS OF FUTURES INTERNATIONAL, SEE RISK DISCLOSURE BELOW:

THIS COMMUNICATION IS CONVEYED AS A SOLICITATION FOR ENTERING INTO A DERIVATIVES TRANSACTION.

Any trading recommendations and market or other information to Customer by Futures International (FI), although based upon information obtained from sources believed by FI to be reliable may not be accurate and may be changed without notice to customer. FI makes no guarantee as to the accuracy or completeness of any of the information or recommendations furnished to Customer. Customer understands that FI, its managers, employees and/or affiliates may have a position in commodity futures, options or other derivatives which may not be consistent with the recommendations furnished by FI to Customer.

The risk of trading futures and options and other derivatives involves a substantial risk of loss and is not suitable for all persons. In purchasing an option, the risk is limited to the premium paid, and all commissions and fees involved with the trade. When an option is shorted or written, the writer of the option has unlimited risk with respect to the option written. The use of options strategies such as a straddles and strangles involve multiple option positions and may substantially increase the amount of commissions and fees paid to execute the strategy. Option prices do not necessarily move in tandem with cash or futures prices. Each person must consider whether a particular trade, combination of trades or strategy is suitable for that person's financial means and objectives.

This material may include discussions of seasonal patterns, however, futures prices have already factored in the seasonal aspects of supply and demand, and seasonal patterns are no indication of future market trends. Finally, past performance is not indicative of future results.

This communication may contain links to third party websites which are not under the control of FI and FI is not responsible for their content. Products and services are offered only in jurisdictions where solicitation and sale are lawful, and in accordance with applicable laws and regulations in each such jurisdiction.