



Good morning

Private exporters reported sales of 132,000 metric tons of soybeans for delivery to unknown

WTI crude oil and other commodity markets are selling off this morning from ongoing concerns over the omicron after a major drug company told a newspaper that the existing vaccines are less effective against the latest variant. USD was down a large 67 points at the time this was written. US equities are leaning towards a lower open. US grains and oilseeds are lower following weakness in the outside commodity markets. Japan seeks 51,773 tons of food wheat later this week, all from the US. South Korea seeks 22,000 tons of rice from the US on December 9. OPEC meets later this week. Note today is the last day for the month of November and some traders are crossing their fingers over a EPA RVO announcement.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	347	26	(13)	42	75
FI Est. Managed Money F&O	352	25	(15)	42	75

USDA Crop Progress Actual			As of: 11/21/2021						
	Change	USDA G/E	Last week	Year Ago	5-year Average*	FI G/E Estimate	Trade Average*	Range	USDA-TRADE
Winter Wheat Conditions	0	44	44	46	52	44	43	42-44	1
	Change	USDA	Last Week	Year Ago	5-year Average	FI Est.	Trade Average	Range	
Winter Wheat Emerged	6	92	86	92	91	NA	NA	NA	
Sunflowers Harvested	4	96	92	96	96	NA	NA	NA	
Cotton Harvested	10	85	75	83	79	NA	NA	NA	
Sorghum Harvested	3	97	94	99	96	NA	NA	NA	
	WOW Change	USDA	Last Week	Year Ago					
Adequate+Surplus									
Topsoil Moisture Condition	(2)	66	68	62					
Subsoil Moisture Condition	(1)	62	63	62					

Source: FI, Reuters, USDA, NASS *Conditions, Harvest and Planting progress for 5-YR best guess.

Weather

World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR NOVEMBER 30, 2021

- Central and eastern Argentina are still expecting to be drier biased over the next ten days to two weeks leading to slowly firming topsoil
 - No serious crop stress is expected for a while due to recent rain, but it will need to be watched

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- Southern Brazil will also receive restricted rainfall during the next ten days to two weeks leading to a gradual decline in soil moisture and a rising potential for crop stress
 - This may impact southern rice and corn more than soybeans in Rio Grande do Sul – at least initially
- Eastern Australia will be drying down from Wednesday into Saturday, but showers will be returning to Queensland during the weekend and New South Wales next week
 - Crop quality concerns will continue for unharvested small grain and canola in New South Wales and a few Queensland locations
 - Summer crops will benefit from the moisture in the long haul, but drier weather is needed to get crops in the ground and better established at least in some dryland fields
 - Western Queensland crop areas are not as wet as the east
- China and U.S. weather will be tranquil for a while with restricted precipitation in key winter crop areas
- U.S. hard red winter wheat areas will continue in a limited precipitation model for the next ten days
 - Similar conditions are expected in the northwestern Plains, the western Midwest, the interior Pacific Northwest and much of California and the southwestern states
 - West Texas will remain dry biased and any rain in the southeastern states should be brief and light
- India will be facing a tropical cyclone along its upper east coast this weekend and in Bangladesh resulting in strong wind speeds and flooding coastal rainfall
- West-central India (Including , western and northern Maharashtra, southeastern Gujarat and northwestern Madhya Pradesh) will get significant rain today into Thursday morning resulting in concern over crop conditions and inducing a short term delay in farming activity.
- Europe and the western CIS will experience a boost in precipitation during the next ten days benefiting winter crop use in the spring
- South Africa will see a good mix of rain and sunshine during the next ten days
- Most coffee, citrus and sugarcane areas will experience little change relative to recent past days for the coming week

Bloomberg Ag Calendar

Tuesday, Nov. 30:

- EU weekly grain, oilseed import and export data
- Malaysia's November palm oil exports
- U.S. agricultural prices paid, received, 3pm
- Australia's quarterly crop report

Wednesday, Dec. 1:

- EIA weekly U.S. ethanol inventories, production
- Gapki's Indonesian Palm Oil Conference, day 1
- Brazil Unica sugar output, cane crush data (tentative)
- U.S. DDGS production, corn for ethanol, 3pm
- USDA soybean crush, 3pm
- Australia Commodity Index

Thursday, Dec. 2:

- FAO World Food Price Index
- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Port of Rouen data on French grain exports
- Gapki's Indonesian Palm Oil Conference, day 2

Friday, Dec. 3:

- ICE Futures Europe weekly commitments of traders report (6:30pm London)
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm

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- Canada's Statcan releases wheat, durum, canola, barley, soybean production data
- FranceAgriMer weekly update on crop conditions

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	NA		904	0
Soybean Meal	1	no apparent commercial stoppers	1	0
Soybean Oil	106	Bunge issued 72	233	0
Corn	2	no apparent commercial stoppers	2	0
Oats	100	no apparent commercial stoppers	102	100
Chi. Wheat	1054	Cust. Wells issued 438. Customer JP iss. 608	1,618	438
KC Wheat	0		108	0
Rice	0		739	(136)
Ethanol	0		0	0
MN Wheat	NA			

Registrations

				Previous		Change
Rice						
CROP MARKETING SERVICES, MCGEHEE, AR	293	11/29/2021	429	10/29/2021	(136)	
Chicago Wheat						
THE ANDERSONS INC MAUMEE, OH	1,028	11/29/2021	948	08/30/2021	80	
THE ANDERSONS INC KUHLMAN, OH	183	11/29/2021	0	06/28/2019	183	
THE ANDERSONS INC EDWIN, OH	259	11/29/2021	84	09/01/2021	175	
Oats						
HANSEN MUELLER SUPERIOR, WI	102	11/29/2021	2	09/13/2021	100	

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 22</i>	231,098	(5,249)	679,209	(2,782)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jan 22</i>	124,606	(166)	402,348	(3,486)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jan 22</i>	129,103	674	402,094	(9,174)
<i>Corn</i>	<i>Cv1</i>	<i>Mar 22</i>	754,369	9,568	1,439,816	(63,981)
<i>Oats</i>	<i>Oc1</i>	<i>Dec 21</i>	185	(272)	5,149	(112)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Mar 22</i>	197,017	2,040	378,845	(9,171)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Mar 22</i>	132,525	608	230,263	(4,356)
<i>Rice</i>	<i>RRc2</i>	<i>Mar 22</i>	1,287	106	9,029	26
					Total Open Interest*	Change
CME Product						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	130,848	1,051	313,030	(1,143)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	86,489	(1,691)	235,821	(1,190)

*Previous day preliminary data as of 11/29/2021

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CH 600C</i>	3,010	26,661	+ 628
<i>CH 590C</i>	2,340	8,527	+ 548
<i>WH 850C</i>	2,292	6,452	- 1,945
<i>WH 950C</i>	2,114	2,808	- 1,852
<i>CZ 580P</i>	1,872	1,956	+ 1,460
<i>SF 1200P</i>	1,704	8,554	+ 498
<i>SF 1300C</i>	1,648	8,992	- 770
<i>WH 870C</i>	1,615	1,994	- 65
<i>KWK 700P</i>	1,607	2,790	+ 1,600
<i>KWK 730P</i>	1,600	1,054	- 542
<i>CZ 590P</i>	1,525	222	- 1,297
<i>WH 900C</i>	1,420	7,208	+ 125
<i>WH 830P</i>	1,405	2,776	+ 921
<i>CH 550P</i>	1,370	10,938	- 29
<i>CH 620C</i>	1,312	9,281	- 87

*Previous day preliminary data as of 11/29/2021

USDA inspections versus Reuters trade range

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Wheat	250,651	versus 175000-400000	range
Corn	766,063	versus 575000-1200000	range
Soybeans	2,142,844	versus 1000000-2000000	range

Commitment of Traders

Chicago wheat net long position came in much less long than expected for the week ending November 23. The net long position for soybeans, meal and oil were more long than expected. We don't see much in the way of price direction as this report was delayed one day, but the trade may note the less than expected wheat position.

Traditional Daily Estimate of Funds 11/23/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	417.1	66.2	41.5	82.3	85.1
Estimated*	416.2	62.9	66.8	71.0	83.6
Difference	0.9	3.3	(25.3)	11.3	1.5

*Estimated as of Tuesday

Source: Reuters, CFTC & FI (FI est. are noted with latest date)

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	17.9	19.3	8.3	6.6	4.7	2.4	0.4
Futures & Options Combined	20.9	21.1	10.9	6.9	3.8	3.9	0.0

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	26.7	20.7	16.4	5.5	3.9	5.8	0.2
Futures & Options Combined	25.6	19.9	16.1	6.1	2.7	5.0	0.2

Macros

Canadian Annualized GDP (Q/Q) Q3: 5.4% (est 3.0%; prev -1.1%; prevR -3.2%)

- GDP (M/M) Q3: 0.1% (est 0.0%; prev 0.4%; prevR -0.8%)

- GDP (Y/Y) Q3: 3.4% (est 3.3%; prev 4.1%)

India's GDP has grown at 8.4% in second quarter compared to 7.4% contraction last year

Corn

- CBOT corn is sharply lower on weakness in the outside commodity and equity markets despite a sharply lower USD.
- WTI crude oil and other markets are selling off this morning from ongoing concerns over the omicron after a major drug company told a newspaper that the existing vaccines are less effective against the latest variant.
- Note OPEC meets later this week.
- CBOT corn deliveries were 2.

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- Domestic Brazil cash corn prices have been on the rise in part to weakness in the real over the past couple of months.
- German reported a case of bird flu H5N1 in northern Germany on a farm with about 33,000 poultry.
- USDA US corn export inspections as of November 25, 2021 were 766,063 tons, within a range of trade expectations, below 825,650 tons previous week and compares to 1,045,800 tons year ago. Major countries included Mexico for 327,440 tons, Japan for 118,406 tons, and Colombia for 95,349 tons.

Export developments.

- None reported.

EIA Monthly US Ethanol Production

	Sep-20	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	FI Sep-21
Ethanol mil barrels	27.778	29.338	28.218	31.223	30.682	31.436	29.076	
FI Estimate	27.098	29.895	28.492	31.549	31.303	31.286	28.799	27.681

Source: EIA Monthly Petroleum & Other Liquids Report, & FI

USDA NASS Monthly US Corn for Ethanol Use (sorghum FI est.)

	Oct-20	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	FI Oct-21
Corn use (mil bu)	434	414	449	440	448	414	408	-
FI Estimate								475
Bloomberg Estimate								
Sorghum use (mil bu)	1.8	1.8	0.2	0.7	-	0.9	0.9	-
DDGS Output (000 short tons)	1,824	1,768	1,943	1,925	1,970	1,827	1,761	-

Source: USDA Monthly Grain Crushings and Co-Products Production Report, & FI

US Weekly Petroleum Status Report - Ethanol

	Ethanol Production		Change		Ethanol Stocks		Change		Days of Ethanol
	FI Production Est.	Mbbl	Last Week	Last Year	FI Stocks Est.	Mbbl	Last Week	Last Year	
10/1/2021		978	64	6.0%		19,931	-289	1.3%	20.7
10/8/2021		1032	54	10.1%		19,847	-84	-0.8%	19.3
10/15/2021		1096	64	20.0%		20,080	233	1.8%	18.1
10/22/2021		1106	10	17.5%		19,925	-155	1.7%	18.2
10/29/2021		1107	1	15.2%		20,129	204	2.3%	18.0
11/5/2021		1039	-68	6.3%		20,286	157	0.6%	19.4
11/12/2021		1060	21	10.2%		20,081	-205	-0.6%	19.1
11/19/2021		1079	19	9.0%		20,164	83	-3.4%	18.6
11/19/2021	+5 to +10				unch to +75				

Source: EIA and FI

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Soybeans

- Soybean complex is trading lower this morning on widespread commodity spreading. Selected global vegetable oil markets sold off overnight. January soybean oil tested and traded through its 200-day MA. Oil share is sliding as meal is seeing limited losses. ICE canola futures were down about \$20 earlier.
- January crush collapsed over the past two weeks, currently around 63 cents off from its absolute high. It gapped lower overnight.
- US soybean export developments remain slow to China.
- There were 106 SBO deliveries, one meal and zero oil.
- A Reuters trade guess calls for the October US crush to be reported at 195.6 million bushels (194.5-196.3 range), up from 164.1 million bushels previous month, and soybean oil stocks at 2.340 billion (2.310-2.375 range), up from 2.177 at the end of September.
- Offshore values are leading soybean oil 94 points lower and meal \$0.70 short ton higher.
- Rotterdam meal values were 6-13 euros lower and vegetable oils 7-75 euros lower from early Monday morning. Rapeseed oil fell 75 euros for the Feb/Apr position.
- Malaysia palm hit an 8-week low. Malaysian February palm futures were down 185 ringgit at 4672. Cash palm was down \$35/ton to \$1187.50/ton.
- This comes even though AmSpec reported November palm oil shipments from Malaysia up 8.2% at 1.572 million tons from 1.453 MMT previous month. ITS reported a 13.6 percent increase to 1.669 million tons.

MALAYSIA PALM OIL

		30-Nov	29-Nov	
Futures MYR/MT	FEB2	4672	4857	-185
RBD Olien Cash USD/MT	Feb22	\$1,187.50	\$1,217.50	-\$30.00
US Gulf Crude SBO over RBD Palm	Spot	\$35	\$69	-\$35

- China crush margins on our analysis was last \$2.17/bu, versus \$2.17 at the end of last week (unchanged) and compares to \$0.81 a year ago.
- China soybean futures were down 0.3%, meal 0.5% lower, SBO off 2.1%, and palm down 1.9%.

China Futures (Set. - Prv. Settle)

		30-Nov	29-Nov	
Soybeans #1 (DCE) CNY/MT	JAN2	6109	6126	-17 -0.3%
Soybean Meal	JAN2	3218	3203	+15 0.5%
Soybean Oil	JAN2	9214	9408	-194 -2.1%
China Palm Oil	JAN2	9276	9456	-180 -1.9%
China Futures Crush Margin				
	USD/BU	JAN2	-3.28	-3.28 -0.01
	CNY/MT	JAN2	-1892.17	-1886.18 -5.99
Corn (DCE) CNY/MT	JAN2	2660	2657	+3 0.1%
Wheat (ZCE) CNY/MT	JAN2	2818	2837	-19 -0.7%
Hogs (ZCE) CNY	JAN2	16145	16140	+5 0.0%

- USDA US soybean export inspections as of November 25, 2021 were 2,142,844 tons, above a range of trade expectations, below 2,431,895 tons previous week and compares to 2,424,357 tons year ago. Major countries included China for 1,385,016 tons, Egypt for 275,447 tons, and Mexico for 104,418 tons.

Export Developments

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- None reported

EIA Monthly US Feedstock Use for Biofuel/ Biodiesel Production - For working purposes

	Sep-20	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	FI
Soybean Oil	737	740	700	788	663	792	815		
mil pounds									
FI Estimate									842
All Feedstock	1,201	NA	NA	NA	NA	NA	NA	NA	NA
mil pounds									
FI Estimate									1,100
SoyOil % of TL	61.4%								

Source: EIA Monthly Biodiesel Production Report, & FI

USDA Monthly Soybean Crush and Soybean Oil Stocks

	Oct-20	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	FI
Soybeans crushed									
mil bushels	196.5	169.8	173.5	161.7	166.3	168.2	164.1		
mil bushels per day	6.3	5.7	5.6	5.4	5.4	5.4	5.5		
Ave. Trade Estimate	196.6	170.9	173.4	162.0	165.2	169.1	163.3		
FI Estimate	196.7	170.5	173.6	161.6	165.1	169.1	163.1	196.1	
Soybean oil Production million pounds	2,282	1,992	2,043	1,909	1,973	1,990	1,938		
Soybean oil stocks									
mil pounds	1,968	2,178	2,147	2,101	2,070	2,183	2,177		
Ave. Trade Estimate	1,911	2,178	2,143	1,992	2,136	2,115	2,184		
FI Estimate	1,905	2,200	2,125	1,970	2,115	2,090	2,138	2,375	
Soybean oil yield pounds per bushel	11.61	11.73	11.78	11.80	11.86	11.83	11.81		
Soybean meal production 000 short tons	4,616	4,045	4,123	3,834	3,966	3,995	3,868		
Soybean meal stocks 000 short tons	374	452	641	439	477	384	341		
Soybean meal yield pounds per bushel	46.97	47.63	47.53	47.41	47.70	47.49	47.13		

Source: USDA NASS Fats and Oils, Bloomberg, & FI (Bloomberg range NA; Reuters NA)

Wheat

- US wheat is selling off with KC type wheat (back months) leading the other US wheat markets lower. Chicago wheat prices are losing ground against Minneapolis type wheat. USDA reported an unchanged good/excellent winter wheat condition on Monday, but by class winter white type wheat is down sharply from its respected 5-year average.
- USD was down a large 66 points at the time this was written.
- Chicago wheat deliveries were a large 1,054 contracts.

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- US winter wheat conditions were unchanged at 44 percent and 2 points below year ago. Wheat emerged was 92 percent, up from 91 year ago.
- The US Great Plains will remain mostly dry over the next week.
- March Matif Paris wheat was 6.25 euros lower at 291.25 as of 7:40 am CT.
- Egypt said they have enough wheat to last 5.1 months. They also said sugar supplies are large enough for 3.5 months and vegetable oil reserves for 5.4 months.
- USDA US all-wheat export inspections as of November 25, 2021 were 250,651 tons, within a range of trade expectations, above 192,822 tons previous week and compares to 534,534 tons year ago. Major countries included Philippines for 115,970 tons, Mexico for 57,879 tons, and Colombia for 30,700 tons.

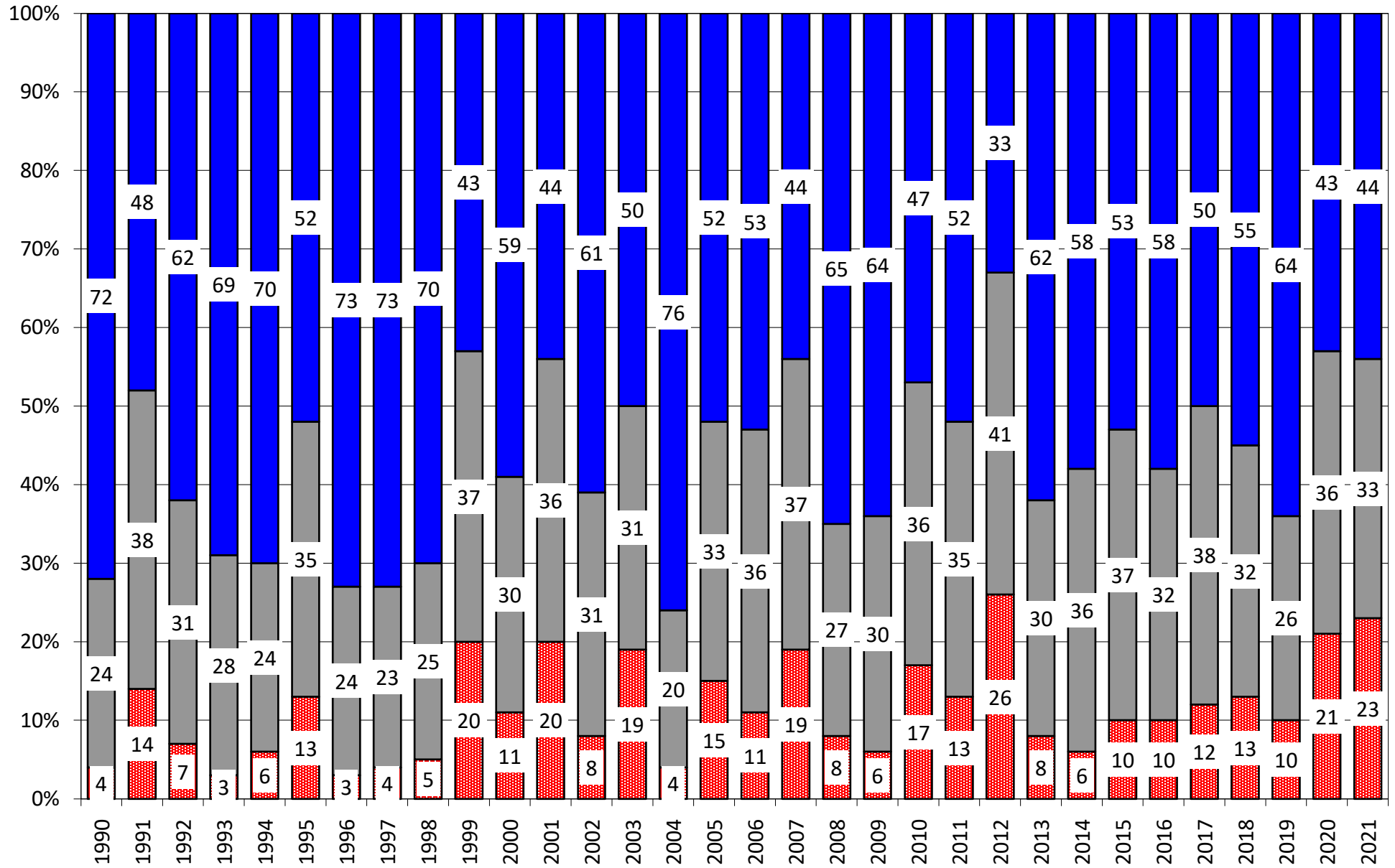
Export Developments.

- Japan seeks 51,773 tons of food wheat later this week, all from the US.
- Yesterday Egypt's GASC bought 600,000 tons of wheat for Jan 9-20 shipment at \$375.90-\$379.10/ton . It included 240,000 tons of Romanian wheat, 240,000 tons of Russian wheat and 120,000 tons of Ukrainian wheat. Earlier the lowest offer was \$350.85 per ton fob for 60,000 tons of Romanian origin, and looks like they got 60,000 tons at that price, plus freight. They last paid \$371.97/ton, including freight, on November 17.
- Jordan seeks 120,000 tons of wheat on December 2. Possible shipment combinations are in 2022 between May 1-15, May 16-31, June 1-15 and June 16-30.
- Jordan seeks 120,000 tons of barley on December 1 for shipment between May 1-15, May 16-31, June 1-15 and June 16-30.
- Bangladesh seeks 50,000 tons of milling wheat on Dec. 8.
- Iraq seeks 500,000 tons of wheat starting in December for an unknown shipment period.

Rice/Other

- South Korea seeks 22,000 tons of rice from the US on December 9 for arrival in South Korea from May 2022 and from August 2022.

US Winter Wheat Condition (Late November)



Source: USDA, F1

■ Very Poor/Poor
 ■ Fair
 ■ Good/Excellent

18 State Winter Wheat Crop Condition State Recap - Weighted

State	11/28/2021 Rating	Percent Change from LW	Nov 2020 Rating	Percent Change from 2020	5 Year Average Weekly Rating	Percent From 5 Year Average
Texas	71.2	-0.6%	74.8	-4.8%	76.6	-7.1%
Oklahoma	78.0	-1.6%	78.9	-1.1%	78.8	-1.0%
Kansas	80.9	0.0%	75.8	6.7%	78.1	3.6%
Colorado	74.8	-2.0%	71.5	4.6%	78.6	-4.9%
Nebraska	81.1	0.4%	75.5	7.4%	80.3	1.0%
Ohio	80.6	1.3%	82.8	-2.7%	83.3	-3.2%
indiana	82.2	0.4%	81.5	0.9%	81.5	0.8%
Illinois	83.7	-0.8%	84.1	-0.5%	80.8	3.6%
Missouri	81.4	-0.1%	79.3	2.6%	79.5	2.3%
Arkansas	81.9	1.1%	80.4	1.9%	79.2	3.4%
N. Carolina	82.1	0.9%	83.3	-1.4%	82.6	-0.6%
Montana	68.2	-2.2%	82.5	-17.3%	82.9	-17.7%
California	85.0	1.8%	86.5	-1.7%	87.8	-3.2%
Idaho	79.5	-0.1%	82.6	-3.8%	82.7	-3.9%
Michigan	77.6	1.3%	83.0	-6.5%	81.0	-4.2%
S. Dakota	75.7	-0.3%	80.1	-5.5%	78.8	-3.9%
Washington	74.6	1.9%	82.2	-9.2%	83.6	-10.8%
Oregon	70.7	-2.3%	77.2	-8.4%	80.9	-12.6%
By Class	By Class		By Class		By Class	
Hard Red Winter	78.1	-0.6%	75.7	3.2%	78.2	-0.2%
Soft Red Winter	82.0	0.2%	82.0	0.0%	81.1	1.2%
Winter White	73.5	0.7%	80.7	-9.0%	77.8	-5.6%
US Winter Wheat	77.3	-0.4%	77.9	-0.8%	79.1	-2.3%

Source: FI, USDA, NASS FI uses an adjusted weighted index (0-100 index)

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 11/29/2021 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 11/29/2021
 RUN TIME: 08:19:57PM

CONTRACT: DECEMBER 2021 SOYBEAN MEAL FUTURES
 SETTLEMENT: 347.700000000 USD
 NEXT AVAILABLE DATE: 03/23/2020
 INTENT DATE: 11/29/2021 DELIVERY DATE: 12/01/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
895	CUST CUNNINGHAM COM	1	
905	CUST ADM INV SER		1
TOTAL:		1	1
MONTH TO DATE:			1

CONTRACT: DECEMBER 2021 SOYBEAN OIL FUTURES
 SETTLEMENT: 58.260000000 USD
 NEXT AVAILABLE DATE: 11/11/2021
 INTENT DATE: 11/29/2021 DELIVERY DATE: 12/01/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
080	HOUS BUNGE CHICAGO	72	
125	CUST ABN CLR CHGO		96
150	CUST DORMAN TRD	15	
685	CUST R.J.O'BRIEN		1
895	CUST CUNNINGHAM COM	19	
905	CUST ADM INV SER		9
TOTAL:		106	106
MONTH TO DATE:			106

CONTRACT: DECEMBER 2021 CORN FUTURES
 SETTLEMENT: 5.810000000 USD
 NEXT AVAILABLE DATE: 03/10/2021
 INTENT DATE: 11/29/2021 DELIVERY DATE: 12/01/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
685	CUST R.J.O'BRIEN		1
895	CUST CUNNINGHAM COM	2	
905	CUST ADM INV SER		1
TOTAL:		2	2
MONTH TO DATE:			2

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 11/29/2021 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 11/29/2021
RUN TIME: 08:19:57PM

CONTRACT: DECEMBER 2021 ETHANOL 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 2021 KC HRW WHEAT FUTURES

SETTLEMENT: 8.540000000 USD

NEXT AVAILABLE DATE: 07/14/2021

INTENT DATE: DELIVERY DATE:

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

CONTRACT: DECEMBER 2021 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 2021 OATS FUTURES

SETTLEMENT: 7.467500000 USD

NEXT AVAILABLE DATE: 11/17/2021

INTENT DATE: 11/29/2021 DELIVERY DATE: 12/01/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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365	CUST	ED&F MAN CAPITA	100	
800	CUST	MAREX SPEC		20
905	CUST	ADM INV SER		80

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 11/29/2021 DAILY ISSUES AND STOPS RUN DATE: 11/29/2021
 PRODUCT GROUP: GRAINS RUN TIME: 08:19:57PM

TOTAL: 100 100
 MONTH TO DATE: 100 100

CONTRACT: DECEMBER 2021 WHEAT FUTURES
 SETTLEMENT: 8.07500000 USD
 NEXT AVAILABLE DATE: 11/12/2021
 INTENT DATE: 11/29/2021 DELIVERY DATE: 12/01/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
363	CUST WELLS FARGO SEC	438	25
405	CUST STONEX FIN INC	8	82
660	CUST JP MORGAN	608	
685	CUST R.J.O'BRIEN		55
714	CUST SG AMERICAS		32
800	CUST MAREX SPEC		2
905	CUST ADM INV SER		858

TOTAL: 1,054 1,054
 MONTH TO DATE: 1,054 1,054

CONTRACT: DECEMBER 2021 MINI-SIZED CORN FUTURES
 SETTLEMENT: 5.81000000 USD
 NEXT AVAILABLE DATE: 05/12/2021
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: DECEMBER 2021 MINI-SIZED WHEAT FUTURES
 SETTLEMENT: 8.07500000 USD
 NEXT AVAILABLE DATE: 11/26/2021
 INTENT DATE: DELIVERY DATE:

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

CME CLEARING -

DLV600-T

BUSINESS DATE: 11/29/2021 DAILY ISSUES AND STOPS
PRODUCT GROUP:

RUN DATE: 11/29/2021
RUN TIME: 08:19:57PM

<<< 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
11/29/2021	1,618	438	102	100	2	0	0	0	904	0	233	0	1	0	739	(136)	108	0
11/26/2021	1,180	0	2	0	2	0	0	0	904	0	233	0	1	0	875	0	108	0
11/24/2021	1,180	0	2	0	2	0	0	0	904	0	233	0	1	0	875	0	108	0
11/23/2021	1,180	0	2	0	2	0	0	0	904	0	233	0	1	0	875	0	108	0
11/22/2021	1,180	0	2	0	2	0	0	0	904	(55)	233	0	1	0	875	0	108	0
11/19/2021	1,180	0	2	0	2	0	0	0	959	(124)	233	0	1	0	875	0	108	0
11/18/2021	1,180	0	2	0	2	0	0	0	1,083	0	233	0	1	0	875	0	108	0
11/17/2021	1,180	0	2	0	2	0	0	0	1,083	0	233	0	1	0	875	0	108	0
11/16/2021	1,180	0	2	0	2	0	0	0	1,083	(32)	233	0	1	0	875	(176)	108	0
11/15/2021	1,180	0	2	0	2	0	0	0	1,115	(78)	233	0	1	0	1,051	0	108	0
11/12/2021	1,180	0	2	0	2	0	0	0	1,193	(114)	233	0	1	0	1,051	0	108	0
11/11/2021	1,180	0	2	0	2	0	0	0	1,307	(11)	233	0	1	0	1,051	0	108	0
11/10/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,051	0	108	0
11/9/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,051	35	108	0
11/8/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,016	0	108	0
11/5/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,016	0	108	0
11/4/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,016	(6)	108	0
11/3/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,022	(8)	108	0
11/2/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,030	(23)	108	0
11/1/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,053	(14)	108	0
10/29/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,067	(134)	108	0
10/28/2021	1,180	0	2	0	2	(15)	0	0	1,318	1,317	233	0	1	0	1,201	337	108	0
10/27/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	864	(10)	108	0
10/26/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	108	0
10/25/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	108	0
10/22/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	108	0
10/21/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	108	(1,165)
10/20/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	1,273	0
10/19/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	1,273	0
10/18/2021	1,180	0	2	0	17	0	0	0	1	0	233	(11)	1	0	874	0	1,273	0
10/15/2021	1,180	0	2	0	17	0	0	0	1	0	244	(61)	1	0	874	(31)	1,273	0
10/14/2021	1,180	0	2	0	17	0	0	0	1	0	305	(15)	1	0	905	0	1,273	0
10/13/2021	1,180	0	2	0	17	0	0	0	1	0	320	(2)	1	0	905	0	1,273	0
10/12/2021	1,180	0	2	0	17	0	0	0	1	0	322	(8)	1	0	905	0	1,273	0
10/11/2021	1,180	0	2	0	17	0	0	0	1	0	330	(6)	1	0	905	0	1,273	0
10/8/2021	1,180	0	2	0	17	0	0	0	1	0	336	(29)	1	0	905	0	1,273	0

Foreign Agriculture Market Guidance

As of 6:51 AM

Day on day change

		30-Nov	29-Nov	Change
Rotterdam Oils				
Soy oil EUR/MT	Jan/Feb	1,285.00	1,292.50	-7.50
Rape oil EUR/MT	Feb/Apr	1,415.00	1,490.00	-75.00

Rotterdam Soybean Meal

Argentina USD/MT (high protien)	Jan/Mar	431.50	444.50	-13.00
Argentina USD/MT	Apr/Sep	413.00	424.00	-11.00
Brazil USD/MT (pellets)	Jan/Mar	412.00	418.50	-6.50
Brazil USD/MT	Apr/Sep	402.00	410.00	-8.00

MALAYSIA PALM OIL

		30-Nov	29-Nov	Change
Futures MYR/MT	FEB2	4672	4857	-185 \$1,112
RBD Olien Cash USD/MT	Feb22	\$1,187.50	\$1,217.50	-\$30.00 -2.5%
US Gulf Crude SBO over RBD Palm	Spot	\$35	\$69	-\$35

China Futures (Set. - Prv. Settle)

		30-Nov	29-Nov	Change
Soybeans #1 (DCE) CNY/MT	JAN2	6109	6126	-17 -0.3%
Soybean Meal	JAN2	3218	3203	+15 0.5%
Soybean Oil	JAN2	9214	9408	-194 -2.1%
China Palm Oil	JAN2	9276	9456	-180 -1.9%
China Futures Crush Margin				
USD/BU	JAN2	-3.28	-3.28	-0.01
CNY/MT	JAN2	-1892.17	-1886.18	-5.99
Corn (DCE) CNY/MT	JAN2	2660	2657	+3 0.1%
Wheat (ZCE) CNY/MT	JAN2	2818	2837	-19 -0.7%
Hogs (ZCE) CNY	JAN2	16145	16140	+5 0.0%

China Cash

		30-Nov	29-Nov	Change
Cash Soybean Crush USD/BU	Spot	\$2.18	\$2.17	+0.01
Average Cash Wheat USD/BU		\$12.07	\$12.04	+0.03
Average Cash Corn USD/BU		\$10.85	\$10.83	+0.02
Corn North USD/BU	Spot	\$9.85	\$9.82	+0.03
Corn South USD/BU	Spot	\$11.57	\$11.56	+0.01
Reuters Imported Corn South USD/BU	Spot	\$8.95	\$9.03	-0.08

Matif Wheat (Liffe)

		\$/ton	\$331.79	\$342.81	Change
Matif EUR/MT <u>morning over morning</u>	MAR2	292.25	303.75	-11.50	

Baltic Dry Index

	Spot	2881	2767	+114
		29-Nov	26-Nov	

Exchange Rates

EU	Euro/\$	1.1353	1.1286	+0.0067
MYR	Ringgit/\$	4.2000	4.2370	-0.0370
CNY	RMB/\$	6.3708	6.3799	-0.0091

ALL OILS
Average lead
-94
ALL MEAL
Average lead
\$0.74

CME electronic close change

SF22	-11.25	SMZ21	-8.50	BOZ21	-76	CZ21	-5.75
SH22	-11.00	SMF22	-6.70	BOF22	-60	CH22	-9.50
SK22	-11.25	SMH22	-5.20	BOH22	-48	CK22	-9.75
SN22	-10.75	SMK22	-4.30	BOK22	-38	WZ21	-18.00
SQ22	-11.75	SMN22	-4.10	BON22	-30	WH22	-18.00
SU22	-11.75	SMQ22	-3.90	BOQ22	-23	WK22	-18.00
SX22	-11.25	SMU22	-3.70	BOU22	-23	WN22	-16.50

#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

Currency adjusted to the CME pit close

	In cents/bu	30-Nov
oils in points and meal in USD/short ton		
Rot soy oil		+62
Rot rape oil		-285

Rot meal		
Jan/Mar		-\$2.89
Rot meal		
Apr/Sep		-\$4.38

Malaysian Fut		-94	-3.8%
Malaysian Cash		-76	

China soy #1		+7
China meal		\$9.49
China oil		-69

Dalian corn		+10
Gluten Wheat		+1

308.25
300.75
7.5

Matif morning		-12.00
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