

# Foreign Agriculture Market Guidance

As of 7:19 AM

## Day on day change

		26-Nov	24-Nov	Change
<b>Rotterdam Oils</b>				
Soy oil EUR/MT	Jan/Feb	1,305.00	1,297.50	+7.50
Rape oil EUR/MT	Feb/Apr	1,480.00	1,500.00	-20.00
<b>Rotterdam Soybean Meal</b>				
Argentina USD/MT (high protien)	Dec	455.00	458.00	-3.00
Argentina USD/MT	Jan/Mar	442.00	440.00	+2.00
Brazil USD/MT (pellets)	Dec	450.00	450.00	unchanged
Brazil USD/MT	Jan/Mar	414.00	419.00	-5.00
<b>MALAYSIA PALM OIL</b>				
Futures MYR/MT	FEB2	4849	4916	-67 \$1,144
RBD Olien Cash USD/MT	Feb22	\$1,222.50	\$1,240.00	-\$17.50 -1.4%
US Gulf Crude SBO over RBD Palm	Spot	\$109	\$83	\$26
<b>China Futures (Set. - Prv. Settle)</b>				
Soybeans #1 (DCE) CNY/MT	JAN2	6212	6182	+30 0.5%
Soybean Meal	JAN2	3205	3240	-35 -1.1%
Soybean Oil	JAN2	9490	9414	+76 0.8%
China Palm Oil	JAN2	9550	9534	+16 0.2%
China Futures Crush Margin				
USD/BU	JAN2	-3.40	-3.32	-0.08
CNY/MT	JAN2	-1955.83	-1911.68	-44.14
Corn (DCE) CNY/MT	JAN2	2658	2635	+23 0.9%
Wheat (ZCE) CNY/MT	JAN2	2837	2861	-24 -0.8%
Hogs (ZCE) CNY	JAN2	16750	16460	+290 1.8%
<b>China Cash</b>				
Cash Soybean Crush USD/BU	Spot	\$2.17	\$2.25	-0.09
Average Cash Wheat USD/BU		\$12.02	\$12.05	-0.03
Average Cash Corn USD/BU		\$10.83	\$10.85	-0.02
Corn North USD/BU	Spot	\$9.80	\$9.82	-0.01
Corn South USD/BU	Spot	\$11.54	\$11.59	-0.05
Reuters Imported Corn South USD/BU	Spot	\$8.95	\$8.97	-0.01

## Currency adjusted to the CME pit close

	In cents/bu	26-Nov	
oils in points and meal in USD/short ton			
Rot soy oil		+18	
Rot rape oil		-113	
Rot meal			
Dec		\$3.54	
Rot meal			
Jan/Mar		\$4.39	
Malaysian Fut		-169	-1.4%
Malaysian Cash		-141	
China soy #1		+19	
China meal		\$0.12	
China oil		-10	
Dalian corn		+11	
Gluten Wheat		-9	

		\$/ton	\$339.55	\$348.35
<b>Matif Wheat (Liffe)</b>				
Matif EUR/MT <u>morning over morning</u>	MAR2	300.75	310.75	-10.00

		25-Nov	23-Nov	
<b>Baltic Dry Index</b>	Spot	2678	2715	-37

<b>Exchange Rates</b>				
EU	Euro/\$	1.1290	1.1210	+0.0080
MYR	Ringgit/\$	4.2370	4.2090	+0.0280
CNY	RMB/\$	6.3896	6.3880	+0.0016

<b>ALL OILS</b>
Average lead
<b>-65</b>
<b>ALL MEAL</b>
Average lead
<b>\$2.68</b>

## CME electronic close change

SF22	-6.50	SMZ21	-4.60	BOZ21	+80	CZ21	-0.75
SH22	-7.25	SMF22	-5.20	BOF22	+62	CH22	-2.75
SK22	-7.25	SMH22	-5.60	BOH22	+60	CK22	-2.75
SN22	-7.00	SMK22	-5.90	BOK22	+57	WZ21	-19.25
SQ22	-6.00	SMN22	-6.20	BON22	+60	WH22	-17.25
SU22	-3.75	SMQ22	-5.90	BOQ22	+55	WK22	-15.75
SX22	-3.75					WN22	-15.00

#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

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