



Good morning.

Day 15. Many markets are seeing a reversal from yesterday's action. Apparently, peace talks broke down earlier today and the market is widely reacting to that. To compound the reversal, US inflation fears amplified after the CPI confirmed rising prices. Russia also seeks to ban a number of products/raw material exports to selected countries. USDA export sales were very good with the exception of wheat. Brazil Conab cut corn production and left soybeans nearly unchanged. Malaysian palm oil production last month was less than expected, offset by lower than anticipated exports. It is rumored that another 8 cargos of French wheat have been sold to Mexico. A few new wheat import tenders were posted.

US CPI (M/M) Feb: 0.8% (est 0.8%; prev 0.6%)

US CPI Ex Food And Energy (M/M) Feb: 0.5% (est 0.5%; prev 0.6%)

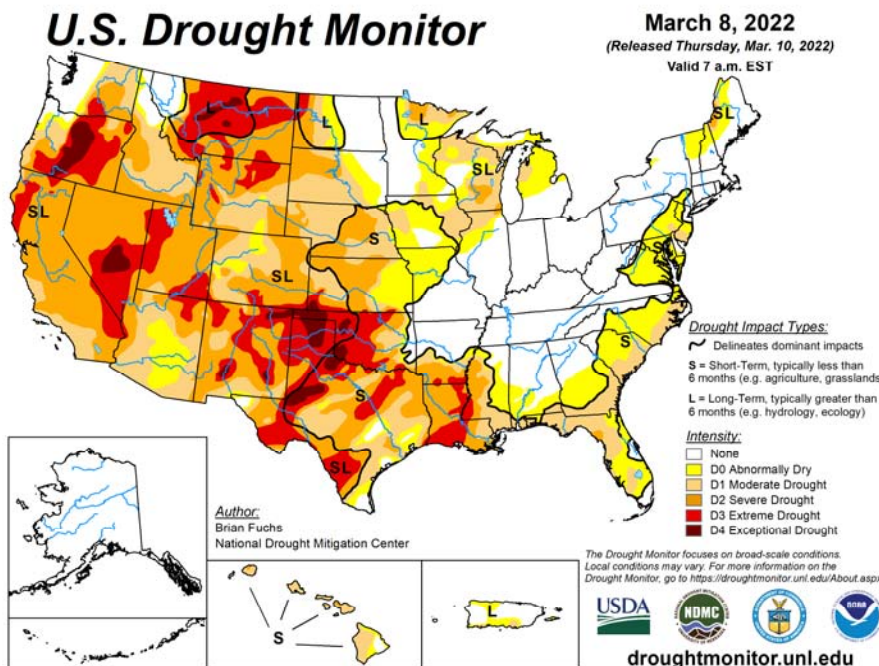
US CPI (Y/Y) Feb: 7.9% (est 7.9%; prev 7.5%)

US CPI Ex Food And Energy (Y/Y) Feb: 6.4% (est 6.4%; prev 6.0%)

US CPI Index NSA Feb: 283.716 (est 283.700; prev 281.148)

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	355	168	23	106	75

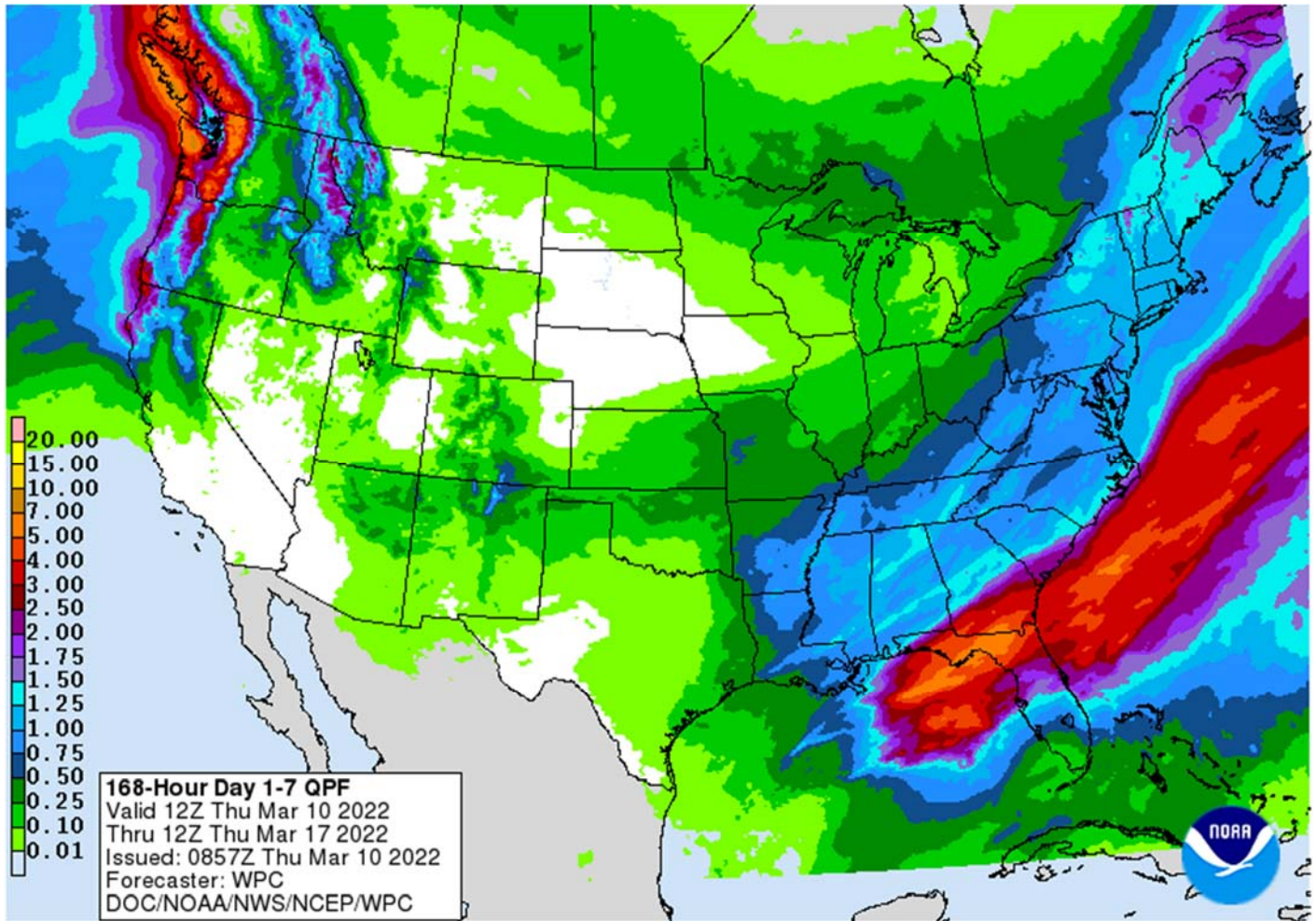
### Weather



**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](mailto:treilly@futures-int.com)



## World Weather Inc.

### WORLD WEATHER HIGHLIGHTS FOR MARCH 10, 2022

- Some light snow will fall across U.S. hard red winter wheat areas today.
  - Another storm is possible in the central U.S. Plains during mid-week next week; however, the system is likely too intense and may be too far to the west which should leave the high Plains region drier than usual.
  - The next few weeks are most favored for a little relief to dryness in the central Plains, but it is not likely to be sustainable beyond mid-April.
- The U.S. southeastern states are getting some needed rain and more is expected, but freezes Sunday morning may set back wheat development and could damage some fruit and vegetable crops.
- West and South Texas precipitation will remain restricted during the next ten days
- Rain will fall often enough to keep the lower and eastern U.S. Midwest, Delta and Tennessee River Basin a little too wet at times this spring.
- Southern Argentina is still expecting drier than usual weather for up to ten days, but good subsoil moisture and a lack of excessive heat should help late season crops get through the dry period without much impact.
- Other areas in Argentina and Brazil will get a good balance of rain and sunshine over the next couple of weeks maintaining good crop development potential.
- Russia's bitter cold is not threatening winter crops because of snow cover and the same is expected in U.S. hard red winter wheat areas Friday and Saturday mornings.

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- Southwestern Europe and northwestern Africa will be getting some much needed rain in the next ten days improving winter and spring crop prospects.
- Rain will also occur over the next ten days from the Middle East into western Xinjiang, China's Mountains including parts of Kazakhstan, Uzbekistan and Tajikistan.
- Eastern China winter crops may be greening up and rain next week will stimulate early season crop development in some areas that remain warm.

Source: World Weather Inc.

## Bloomberg Ag Calendar

Thursday, March 10:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Malaysian Palm Oil Board's monthly data for output, exports and stockpiles
- U.S. National Coffee Association Virtual Convention, day 3
- Malaysia's March 1-10 palm oil export data
- Brazil's Unica may release cane crush and sugar output data (tentative)

Friday, March 11:

- ICE Futures Europe weekly commitments of traders report, ~1:30pm
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- FranceAgriMer weekly update on crop conditions
- New Zealand Food Prices

Source: Bloomberg and FI

## CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	0		66	0
Soybean Meal	0		0	0
Soybean Oil	0		98	0
Corn	0		17	0
Oats	1	no apparent commercial stoppers	1	1
Chi. Wheat	24	Term stopped 21	2,185	0
KC Wheat	0		167	(1)
Rice	17	no apparent commercial stoppers	943	16
Ethanol			0	0
MN Wheat	0	all issued by Wells		

### Registrations

				Previous		Change
<b>Rice</b>						
HARVEST RICE	OTWELL, AR	437	03/09/2022	421	03/08/2022	16
<b>Oats</b>						
HANSEN MUELLER	SUPERIOR, WI	1	03/09/2022	0	02/22/2022	1
<b>KC Wheat</b>						
CARGILL, INC.	SALINA, KS	86	03/09/2022	87	12/16/2021	(1)

Source: CBOT, Reuters and FI

## CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>May 22</i>	292,251	(4,572)	743,536	(30)
<i>Soy Oil</i>	<i>BOv1</i>	<i>May 22</i>	145,490	(1,680)	347,856	(735)
<i>Soy Meal</i>	<i>SMv1</i>	<i>May 22</i>	183,264	(4,758)	377,370	(2,343)
<i>Corn</i>	<i>Cv1</i>	<i>May 22</i>	602,973	(14,009)	1,484,647	(3,168)
<i>Oats</i>	<i>Oc1</i>	<i>Mar 22</i>	1	0	2,877	(21)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>May 22</i>	143,816	477	343,152	156
<i>KC Wheat</i>	<i>KWv1</i>	<i>May 22</i>	87,508	(2,273)	181,011	(3,712)
<i>Rice</i>	<i>RRc2</i>	<i>May 22</i>	7,952	(18)	9,772	31
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	108,716	3,352	323,131	(5,168)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	2,314	16	236,280	(7,232)

\*Previous day preliminary data as of 3/9/2022

## Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CJ 800C</i>	5,434	5,628	- 1,383
<i>SN 1900C</i>	4,038	7,077	+ 3,334
<i>SN 2100C</i>	3,926	5,419	+ 3,824
<i>CZ 650C</i>	3,570	17,755	+ 2,112
<i>SK 1800C</i>	3,555	8,682	- 488
<i>CJ 720P</i>	3,512	5,663	- 780
<i>CK 950C</i>	3,141	4,112	- 1,416
<i>CJ 700P</i>	2,973	5,513	+ 200
<i>SK 1900C</i>	2,918	5,349	- 75
<i>CZ 920C</i>	2,771	4,283	+ 2,709
<i>CZ 490P</i>	2,755	7,663	+ 2,608
<i>CN 900C</i>	2,696	10,088	- 930
<i>SK 1950C</i>	2,678	1,580	+ 598
<i>CN 700C</i>	2,500	15,234	- 1,167
<i>SX 1600C</i>	2,337	10,339	+ 1,283

\*Previous day preliminary data as of 3/9/2022

**Terry Reilly** Grain Research

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## Conab Brazil Supply / Estimates

						21/22	21/22-20/21			
<b>Soybeans</b>	<b>Mar 21/22</b>	Feb 21/22	<b>Bloomberg Est.</b>	<b>Low-High</b>	<b>Actual-Est.</b>	<b>MOM</b>	<b>YOY</b>	FI 21/22	Feb 20/21	19/20
Est. Production (Million MT)	<b>122.77</b>	125.47	125.6	121.2-130.3	<b>(2.8)</b>	<b>(2.7)</b>	<b>(15.4)</b>	127.48	138.15	124.84
Est. Yield (000 Kg/Hectare)	<b>3.016</b>	3.091	3.090	2.98-3.19	<b>(0.07)</b>	<b>(0.08)</b>	<b>(0.51)</b>	3.140	3.525	3.379
Est. Area (Million Hectares)	<b>40.704</b>	40.587	40.66	40.4-40.9	<b>0.044</b>	<b>0.117</b>	<b>1.508</b>	40.600	39.196	36.950
<b>Corn</b>	<b>Mar 21/22</b>	Feb 21/22	<b>Bloomberg Est.</b>	<b>Low-High</b>	<b>Actual-Est.</b>			FI 21/22	Feb 20/21	19/20
Est. Production (MMT)	<b>112.34</b>	112.34	114.8	110.9-117.8	<b>(2.4)</b>	<b>(0.0)</b>	<b>25.3</b>	112.92	87.06	102.59
Est. Yield (000 Kg/Hectare)	<b>5.320</b>	5.376	5.460	5.34-5.56	<b>(0.14)</b>	<b>(0.06)</b>	<b>0.95</b>	5.390	4.367	5.537
Est. Area (Million Hectares)	<b>21.117</b>	20.896	21.03	20.7-21.4	<b>0.087</b>	<b>0.221</b>	<b>1.183</b>	20.950	19.933	18.527

Source: Conab, Bloomberg and FI

## USDA export sales

Very good sales were posted for soybeans, corn and meal. Corn sales were a marketing year high (unknown 800,600 tons) and China was a large 2021-22 taker of soybeans.

## USDA US Export Sales Results in 000 Metric Tons

		<b>Actual</b>	<b>Trade Estimates*</b>		<b>Last Week</b>		<b>Year Ago</b>
		<b>3/3/2022</b>	<b>3/3/2022</b>		<b>Last Week</b>		<b>3/4/2021</b>
<b>Beans</b>	2021-22	<b>2204.3</b>	600-1050	2021-22	857.0		350.6
	NC	<b>895.0</b>	600-1300	NC	1386.0		213.2
<b>Meal</b>	2021-22	<b>316.1</b>	100-250	Sales	95.4	Sales	261.7
	NC	<b>0.0</b>	0-150	NC	60.0		
	Shipments	<b>253.1</b>	NA	Shipments	143.0	Shipments	224.8
<b>Oil</b>	2021-22	<b>16.6</b>	5-30	Sales	6.6	Sales	4.9
	NC	<b>0.0</b>	0-30	NC	0.0		
	Shipments	<b>16.5</b>	NA	Shipments	13.7	Shipments	62.8
<b>Corn</b>	2021-22	<b>2143.7</b>	600-1200	2021-22	485.1		395.5
	NC	<b>22.9</b>	0-400	NC	222.8		287.3
<b>Wheat</b>	2021-22	<b>307.2</b>	200-650	2021-22	300.0		329.5
	NC	<b>63.0</b>	50-275				

Source: FI & USDA \*Reuters estimates

n/c= New Crop

## US crop-year to date export sales

		Current	Last Year	YOY	YOY	% sold from USDA's export projection			
						2021-22	2020-21	2019-20	2018-19
2021-22	<b>Soybeans mil bu</b>	1924	2218	-293	-13.2%	93.9%	97.9%	73.6%	85.1%
2021-22	<b>SoyOil MT</b>	582	603	-21	-3.5%	90.0%	77.1%	58.8%	60.3%
2021-22	<b>SoyMeal MT</b>	8645	8394	250	3.0%	68.1%	67.2%	64.2%	73.3%
2021-22	<b>Corn mil bu</b>	1976	2343	-367	-15.7%	81.5%	85.1%	61.2%	77.9%
2021-22	<b>Wheat mil bu</b>	683	886	-203	-22.9%	84.3%	89.3%	89.6%	89.6%

Source: Futures International and USDA

## Macros

US CPI (M/M) Feb: 0.8% (est 0.8%; prev 0.6%)

US CPI Ex Food And Energy (M/M) Feb: 0.5% (est 0.5%; prev 0.6%)

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US CPI (Y/Y) Feb: 7.9% (est 7.9%; prev 7.5%)  
 US CPI Ex Food And Energy (Y/Y) Feb: 6.4% (est 6.4%; prev 6.0%)  
 US CPI Index NSA Feb: 283.716 (est 283.700; prev 281.148)

### Corn

- CBOT corn is higher on higher energy prices, very good USDA export sales and thoughts China is starting to look at US agriculture grains for imports.
- Weekly ethanol production increased 31,000 barrels per day to 1.028 million, highest since late January and well above a Bloomberg trade average of 1.003 million. Ethanol stocks increased 338,000 barrels to 25.272 million (trade was looking for 24.930 million). Our corn for ethanol estimate is same as USDA, 5.325 billion.
- The weekly USDA Broiler report showed broiler-type eggs set in the United States up slightly and chicks placed down 1 percent. Cumulative placements from the week ending January 8, 2022, through March 5, 2022, for the United States were 1.67 billion. Cumulative placements were down 1 percent from the same period a year earlier.

### Export developments.

- Results awaited: Iran's SLAL seeks up to 60,000 tons of feed barley, 60,000 tons of feed corn and 60,000 tons of soymeal for March and April shipment.

### Soybeans

- Soybeans, meal and oil are rallying on inflation fears, reversal in outside markets and great USDA export sales.
- There were no USDA 24-hour sales announcements this morning.
- China plans to sell 295,596 tons of soybeans from reserves on March 14.
- AmSpec reported Malaysian palm oil exports for the March 1-10 period at 370,492 tons versus 320,508 tons for the same period month earlier.
- May Malaysian palm oil settled 113 ringgit lower. Cash palm was down \$40/ton to \$1,795/ton.

<b>MALAYSIA PALM OIL</b>	Settle	10-Mar	9-Mar	
Futures MYR/MT	MAY2	6961	7074	-113 \$1,663
RBD Olien Cash USD/MT	May22	\$1,795.00	\$1,835.00	-\$40.00 -2.2%
US Gulf Crude SBO over RBD Palm	Spot	-\$42	-\$32	-\$10

- From this time yesterday morning Rotterdam meal was unchanged to 4 euros lower and vegetable oils 5-15 euros lower.
- China May soybeans were down 0.7%, meal down 1.5%, soybean oil down 1.3% and palm 1.1% higher.

### China Futures (Set. - Prv. Settle)

		10-Mar	9-Mar	
Soybeans #1 (DCE) CNY/MT	MAY2	6195	6238	-43 -0.7%
Soybean Meal	MAY2	4132	4195	-63 -1.5%
Soybean Oil	MAY2	10754	10900	-146 -1.3%
China Palm Oil	MAY2	12280	12144	+136 1.1%
China Futures Crush Margin				
USD/BU	MAY2	-1.68	-1.62	-0.06
CNY/MT	MAY2	-974.34	-940.98	-33.36
Corn (DCE) CNY/MT	MAY2	2857	2871	-14 -0.5%
Wheat (ZCE) CNY/MT	MAY2	3438	3604	-166 -4.6%
Hogs (ZCE) CNY	MAY2	13475	13430	+45 0.3%

- Offshore values are leading SBO 54 points higher and meal \$7.70 short ton lower.

### Malaysian MPOB palm S&D Reuters Poll (volumes in tonnes)

	Feb-22	Feb 2022 poll	Range	Act.-Poll	Jan-22	Dec-21	MOM	Feb-21	YOY	YOY %
Output	<b>1,137,448</b>	1,190,000	1,152,000-1,303,580	<b>(52,552)</b>	1,253,577	1,449,719	-116,129	1,108,236	29,212	2.6%
Stocks	<b>1,518,293</b>	1,375,380	1,248,682-1,537,400	<b>142,913</b>	1,551,151	1,614,594	-32,858	1,306,022	212,271	16.3%
Exports	<b>1,097,857</b>	1,250,614	1,000,000-1,400,000	<b>(152,757)</b>	1,159,576	1,423,821	-61,719	896,647	201,210	22.4%
Imports	<b>149,833</b>	120,000	0-150,000	<b>29,833</b>	70,596	102,768	79,237	87,326	62,507	71.6%

Source: Reuters and FI

### Export Developments

- Results awaited: Iran's state purchasing agency GTC has issued an international tender to purchase about 30,000 tons of soyoil for March and April shipment.
- Results awaited: Iran's SLAL seeks up to 60,000 tons of soymeal for March and April shipment.

### Wheat

- US wheat futures are higher on ongoing Black Sea concerns.
- It is rumored that another 8 cargoes of French wheat have been sold to Mexico.
- May Paris wheat futures were up 11.75 euros at 384 euros earlier.
- A few more global import tenders were announced. Algeria may have bought up to 700,000 tons of wheat.
- Poor growing conditions in China and US Great Plains should be monitored this spring.

### Export Developments.

- Algeria bought 600,000 to 700,000 tons of milling wheat at around \$485 a ton c&f for May shipment.
- Tunisia seeks 125,000 tons of soft wheat and 100,000 tons of feed barley on Friday for shipment between March 20-May 20.
- Japan seeks 163,276 tons of food wheat on Friday.
- Jordan seeks 120,000 tons of wheat on March 16.
- Taiwan seeks 50,000 tons of US PNW milling wheat on March 11 for April 23-May 7 shipment.
- Jordan's state grains buyer seeks 120,000 tons of feed barley on March 15. Shipment is between July 16-31, Aug. 1-15, Aug. 16-31 and Sept. 1-15.

- Bangladesh seeks 50,000 tons of milling wheat on March 16 for shipment within 40 days of contract signing.
- Japan's AgMin in a SBS import tender on March 16 seeks 80,000 tons of feed wheat and 100,000 tons of feed barley for arrival by Aug. 25.

#### Rice/Other

- (Bloomberg) -- U.S. 2021-22 cotton ending stocks seen at 3.37m bales, 127,000 bales below USDA's previous est., according to the avg in a Bloomberg survey of seven analysts.
  - Estimates range from 3.1m to 3.65m bales
  - Global ending stocks seen unchanged at 84.31m bales

### USDA export sales

Very good sales were posted for soybeans, corn and meal. Corn sales were a marketing year high (unknown) and China was a large 2021-22 taker of soybeans.

USDA US Export Sales Results in 000 Metric Tons							
		Actual 3/3/2022	Trade Estimates* 3/3/2022		Last Week Last Week		Year Ago 3/4/2021
<b>Beans</b>	2021-22	<b>2204.3</b>	600-1050	2021-22	857.0		350.6
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Source: FI & USDA \*Reuters estimates

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US crop-year to date export sales					% sold from USDA's export projection				
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Source: Futures International and USDA

This summary is based on reports from exporters for the period February 25-March 3, 2022.

**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](mailto:treilly@futures-int.com)



**Wheat:** Net sales of 307,200 metric tons (MT) for 2021/2022 were up 2 percent from the previous week and 21 percent from the prior 4-week average. Increases primarily for the Philippines (133,100 MT), Mexico (111,700 MT, including decreases of 26,300 MT), Japan (26,200 MT), Colombia (17,400 MT), and the Dominican Republic (13,100 MT, including decreases of 100 MT), were offset by reductions for El Salvador (1,400 MT), South Korea (1,000 MT), and Taiwan (100 MT). Net sales of 63,000 MT for 2022/2023 were reported for the Philippines (50,000 MT) and Mexico (13,000 MT). Exports of 384,500 MT were up 5 percent from the previous week, but down 10 percent from the prior 4-week average. The destinations were primarily to Mexico (88,200 MT), Japan (66,600 MT), the Philippines (65,100 MT), Thailand (58,500 MT), and Guatemala (52,100 MT).

**Corn:** Net sales of 2,143,700 MT for 2021/2022--a marketing-year high--were up noticeably from the previous week and from the prior 4-week average. Increases primarily for unknown destinations (800,600 MT), Japan (398,400 MT, including 37,500 MT switched from unknown destinations and decreases of 21,000 MT), Mexico (290,200 MT, including decreases of 40,600 MT), Saudi Arabia (140,000 MT, including 140,000 MT switched from unknown destinations and decreases 2,600 MT), and Colombia (129,600 MT, including 50,000 MT switched from unknown destinations and decreases of 125,300 MT), were offset by reductions for El Salvador (22,500 MT) and Costa Rica (2,900 MT). Total net sales of 22,900 MT for 2022/2023 were for Mexico. Exports of 1,763,300 MT were up 14 percent from the previous week and from the prior 4-week average. The destinations were primarily to China (555,100 MT), Mexico (371,700 MT), Colombia (258,400 MT), Japan (205,100 MT), and Saudi Arabia (140,000 MT).

*Optional Origin Sales:* For 2021/2022, new optional origin sales of 115,000 MT were reported for unknown destinations. The current outstanding balance of 285,800 MT is for unknown destinations (180,000 MT), South Korea (65,000 MT), Italy (31,800 MT), and Saudi Arabia (9,000 MT). For 2022/2023, the current outstanding balance of 3,900 MT is for Italy.

**Barley:** No net sales or exports were reported for the week.

**Sorghum:** Net sales of 7,100 MT for 2021/2022 were down 93 percent from the previous week and 94 percent from the prior 4-week average. Increases reported for China (72,100 MT, including 65,000 MT switched from unknown destinations and decreases of 400 MT), were offset by reductions for unknown destinations (65,000 MT). Exports of 206,100 MT were up 49 percent from the previous week and 19 percent from the prior 4-week average. The destination was primarily to China (204,900 MT).

**Rice:** Net sales of 36,700 MT for 2021/2022 were down 48 percent from the previous week and 61 percent from the prior 4-week average. Increases primarily for Mexico (14,700 MT), Japan (13,300 MT), Nicaragua (5,400 MT), Canada (2,500 MT), and Guatemala (1,500 MT), were offset by reductions for Costa Rica (1,500 MT). Exports of 21,600 MT were down 73 percent from the previous week and 74 percent from the prior 4-week average. The destinations were primarily to Haiti (15,300 MT), Canada (3,200 MT), Mexico (2,000 MT), Taiwan (300 MT), and Hong Kong (200 MT).

*Exports for Own Account:* For 2021/2022, exports for own account totaling 100 MT to Canada were applied to new or outstanding sales.

**Soybeans:** Net sales of 2,204,300 MT for 2021/2022 were up noticeably from the previous week and up 76 percent from the prior 4-week average. Increases were primarily for China (1,096,400 MT, including 66,000 MT switched from unknown destinations and decreases of 500 MT), unknown destinations (334,000 MT), Egypt (181,000 MT, including 55,000 MT switched from unknown destinations and decreases of 2,700 MT), Mexico (142,700 MT, including decreases of 80,000 MT), and Vietnam (114,700 MT, including decreases 100 MT). Net sales of 895,000 MT for 2022/2023 were reported for China (797,000 MT), unknown destinations (66,000 MT), and Mexico (32,000 MT).

Exports of 834,900 MT were up 11 percent from the previous week, but down 26 percent from the prior 4-week average. The destinations were primarily to China (304,600 MT), Egypt (173,000 MT), Mexico (75,800 MT), Indonesia (73,200 MT), and Japan (68,000 MT).

*Export for Own Account:* For 2021/2022, the current exports for own account outstanding balance is 3,000 MT, all Canada.

**Soybean Cake and Meal:** Net sales of 316,100 MT for 2021/2022 were up noticeably from the previous week and up 49 percent from the prior 4-week average. Increases primarily for unknown destinations (47,500 MT), Vietnam (45,000 MT), the Philippines (44,600 MT, including decreases of 400 MT), Mexico (38,900 MT), and Colombia (37,800 MT, including 19,200 MT switched from unknown destinations and decreases of 300 MT), were offset by reductions primarily for Honduras (3,000 MT), Ecuador (2,900 MT), Belgium (600 MT), Costa Rica (200 MT), and Taiwan (100 MT). Exports of 253,100 MT were up 77 percent from the previous week and 4 percent from the prior 4-week average. The destinations were primarily to Colombia (66,300 MT), the Dominican Republic (38,900 MT), Mexico (31,600 MT), Venezuela (30,000 MT), and Morocco (19,700 MT).

**Soybean Oil:** Net sales of 16,600 MT for 2021/2022 were up noticeably from the previous week, but down 17 percent from the prior 4-week average. Increases reported for India (18,000 MT switched from Bangladesh), South Korea (12,000 MT), Mexico (5,000 MT, including decreases of 200 MT), and Canada (200 MT), were offset by reductions for Bangladesh (18,000 MT), the Dominican Republic (500 MT), and Colombia (100 MT). Exports of 16,500 MT were up 21 percent from the previous week, but down 24 percent from the prior 4-week average. The destinations were to Colombia (6,900 MT), Mexico (3,500 MT), Jamaica (3,500 MT), the Dominican Republic (2,200 MT), and Canada (400 MT).

**Cotton:** Net sales of 354,200 RB for 2021/2022 were up 2 percent from the previous week and 51 percent from the prior 4-week average. Increases primarily for China (170,300 RB, including decreases of 800 RB), Turkey (70,500 RB, including decreases of 300 RB), Pakistan (49,600 RB), Vietnam (35,400 RB, including 1,100 RB switched from Japan), and Indonesia (7,100 RB, including 300 RB switched from Japan and decreases of 900 RB), were offset by reductions for India (4,000 RB) and Nicaragua (100 RB). Net sales of 68,200 RB for 2022/2023 were primarily for Turkey (28,600 RB), Pakistan (12,600 RB), China (8,800 RB), Mexico (8,200 RB), and Colombia (5,100 RB). Exports of 321,300 RB were down 9 percent from the previous week and 1 percent from the prior 4-week average. The destinations were primarily to China (108,800 RB), Pakistan (61,800 RB), Turkey (30,400 RB), Vietnam (30,300 RB), and Mexico (26,100 RB). Net sales of Pima totaling 700 RB were down 91 percent from the previous week and 87 percent from the prior 4-week average. Increases were reported for Italy (500 RB), Indonesia (100 RB), and India (100 RB). Exports of 22,500 RB--a marketing-year high--were up noticeably from the previous week and up 65 percent from the prior 4-week average. The destinations were primarily to India (7,900 RB), China (3,700 RB), Vietnam (3,100 RB), Peru (2,100 RB), and Pakistan (1,700 RB).

*Optional Origin Sales:* For 2021/2022, the current outstanding balance of 61,600 RB is for Vietnam (52,800 RB) and Pakistan (8,800 RB).

*Exports for Own Account:* For 2021/2022, the current exports for own account outstanding balance is 100 RB, all Vietnam.

**Hides and Skins:** Net sales of 338,500 pieces for 2022 were down 25 percent from the previous week and 12 percent from the prior 4-week average. Increases primarily for China (251,200 whole cattle hides, including decreases of 22,300 pieces), South Korea (34,600 whole cattle hides, including decreases of 1,900 pieces), Mexico (26,000 whole cattle hides, including decreases of 600 pieces), Taiwan (15,600 whole cattle hides), and Indonesia (7,200 whole cattle

hides, including decreases of 600 pieces), were offset by reductions primarily for Thailand (2,000 pieces) and Spain (500 pieces). Total net sales reductions of 800 calf skins were for Italy. Exports of 451,700 pieces were up 28 percent from the previous and 21 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (272,900 pieces), South Korea (76,100 pieces), Mexico (35,300 pieces), Thailand (25,900 pieces), and Indonesia (12,300 pieces).

Net sales of 129,200 wet blues for 2022 were up noticeably from the previous week and up 56 percent from the prior 4-week average. Increases reported for Italy (49,700 unsplit and 100 grain splits), Vietnam (30,900 unsplit, including decreases of 100 unsplit), Thailand (21,600 unsplit), China (20,800 unsplit), and Taiwan (6,700 unsplit), were offset by reductions for Portugal (500 grain splits). Exports of 155,000 wet blues were up noticeably from the previous week and up 48 percent from the prior 4-week average. The destinations were primarily to Italy (30,200 unsplit and 22,600 grain splits), Vietnam (47,200 unsplit), China (38,100 unsplit), Mexico (2,600 unsplit and 1,900 grain splits), and Portugal (4,300 grain splits). Net sales of 1,897,100 splits resulting in increases for Vietnam (1,908,300 pounds, including decreases of 32,100 pounds), were offset by reductions for South Korea (11,200 pounds). Exports of 393,300 pounds were to Vietnam.

**Beef:** Net sales of 27,500 MT for 2022--a marketing-year high--were up 16 percent from the previous week and 36 percent from the prior 4-week average. Increases were primarily for China (10,400 MT, including decreases of 100 MT), Japan (6,400 MT, including decreases of 300 MT), South Korea (3,700 MT, including decreases of 500 MT), Canada (1,300 MT), and Taiwan (1,100 MT, including decreases of 100 MT). Exports of 15,900 MT were down 10 percent from the previous week and 1 percent from the prior 4-week average. The destinations were primarily to South Korea (4,500 MT), Japan (4,100 MT), China (2,600 MT), Taiwan (1,500 MT), and Mexico (1,000 MT).

**Pork:** Net sales of 25,400 MT for 2022 were down 40 percent from the previous week and 4 percent from the prior 4-week average. Increases primarily for Mexico (12,800 MT, including decreases of 200 MT), China (3,600 MT, including decreases of 300 MT), South Korea (2,100 MT, including decreases of 100 MT), Japan (2,000 MT, including decreases of 500 MT), and Honduras (1,200 MT), were offset by reductions for Chile (100 MT). Exports of 28,500 MT were down 5 percent from the previous week and 6 percent from the prior 4-week average. The destinations were primarily to Mexico (11,900 MT), Japan (5,200 MT), China (3,600 MT), South Korea (2,600 MT), and Canada (1,500 MT).

U.S. EXPORT SALES FOR WEEK ENDING 3/3/2022

COMMODITY	CURRENT MARKETING YEAR						NEXT MARKETING YEAR	
	NET SALES	OUTSTANDING SALES		WEEKLY EXPORTS	ACCUMULATED		NET SALES	OUTSTANDING SALES
		CURRENT YEAR	YEAR AGO		CURRENT YEAR	YEAR AGO		
THOUSAND METRIC TONS								
WHEAT								
HRW	73.3	1,775.3	1,376.1	182.4	5,655.3	6,782.8	13.0	196.3
SRW	12.5	584.6	413.9	17.2	2,102.0	1,340.7	0.0	212.5
HRS	167.3	1,128.1	1,941.5	99.2	3,895.0	5,218.6	24.0	107.6
WHITE	54.1	551.3	2,138.1	85.7	2,709.1	4,236.0	26.0	117.0

DURUM	0.0	18.8	154.2	0.0	169.7	518.4	0.0	47.0
TOTAL	307.2	4,058.0	6,023.8	384.5	14,531.2	18,096.5	63.0	680.4
BARLEY	0.0	13.8	11.5	0.0	14.7	22.0	0.0	0.0
CORN	2,143.7	22,669.2	31,756.3	1,763.3	27,533.0	27,762.7	22.9	1,928.6
SORGHUM	7.1	3,687.4	2,844.4	206.1	2,987.2	3,094.1	0.0	0.0
SOYBEANS	2,204.3	10,759.6	7,111.4	834.9	41,611.2	53,243.3	895.0	7,646.8
SOY MEAL	316.1	3,203.5	2,720.2	253.1	5,441.0	5,673.9	0.0	234.7
SOY OIL	16.6	172.6	101.8	16.5	409.2	501.1	0.0	0.0
RICE								
L G RGH	21.6	249.6	264.6	0.6	868.1	1,007.8	0.0	0.0
M S RGH	0.0	8.5	9.9	0.5	5.2	19.0	0.0	0.0
L G BRN	0.1	17.6	12.6	0.5	31.9	24.5	0.0	0.0
M&S BR	0.1	44.0	70.7	0.1	42.0	81.9	0.0	0.0
L G MLD	0.1	88.6	76.1	18.3	524.7	401.1	0.0	0.0
M S MLD	14.8	192.2	224.7	1.7	250.9	347.8	0.0	0.0
TOTAL	36.7	600.5	658.7	21.6	1,722.7	1,882.2	0.0	0.0
COTTON								
					THOUSAND RUNNING BALES			
UPLAND	354.2	7,760.1	5,308.2	321.3	5,524.3	8,481.5	68.2	2,236.0
PIMA	0.7	159.0	263.2	22.5	256.9	457.8	0.0	13.6

## USDA US Export Sales Results in 000 Metric Tons

		<b>Actual</b> <b>3/3/2022</b>	Trade Estimates* 3/3/2022	<b>Last Week</b> Last Week	<b>Year Ago</b> 3/4/2021		
<b>Beans</b>	2021-22	<b>2204.3</b>	600-1050	2021-22	857.0	350.6	
	NC	<b>895.0</b>	600-1300	NC	1386.0	213.2	
<b>Meal</b>	2021-22	<b>316.1</b>	100-250	Sales	95.4	Sales	261.7
	NC	<b>0.0</b>	0-150	NC	60.0		
	Shipments	<b>253.1</b>	NA	Shipments	143.0	Shipments	224.8
<b>Oil</b>	2021-22	<b>16.6</b>	5-30	Sales	6.6	Sales	4.9
	NC	<b>0.0</b>	0-30	NC	0.0		
	Shipments	<b>16.5</b>	NA	Shipments	13.7	Shipments	62.8
<b>Corn</b>	2021-22	<b>2143.7</b>	600-1200	2021-22	485.1		395.5
	NC	<b>22.9</b>	0-400	NC	222.8		287.3
<b>Wheat</b>	2021-22	<b>307.2</b>	200-650	2021-22	300.0		329.5
	NC	<b>63.0</b>	50-275				

Source: FI & USDA \*Reuters estimates

n/c= New Crop

## USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 3/3/2022			ACTUAL This Week			2/24/2022 Last Week			3/4/2021 Year Ago		
<b>Beans</b>	21/22	1400-1700		21/22	<b>2,204.3</b>		21/22	857.0		20/21	350.6	
	n/c	900-1200		22/23	<b>895.0</b>		22/23	1,386.0		21/22	213.2	
				Sales to China 1,096.4			Sales to China <b>(15.0)</b>			Sales to China 90.2		
<b>Meal</b>	Shipped			Shipped			Shipped			Shipped		
	21/22	100-250	100-200	21/22	<b>316.1</b>		21/22	95.4	143.0	20/21	261.7	224.8
	n/c	0-50		n/c	<b>0.0</b>		n/c	60.0		21/22	18.3	
<b>Oil</b>	Shipped			Shipped			Shipped			Shipped		
	21/22	5-15	10-20	21/22	<b>16.6</b>		21/22	6.6	13.7	20/21	4.9	62.8
	n/c	0.0		n/c	<b>0.0</b>		n/c	0.0		21/22	0.0	
			Sales to China 0.0			Sales to China 0.0			Sales to China 0.0			
<b>Corn</b>	21/22	600-900		21/22	<b>2,143.7</b>		21/22	485.1		20/21	395.5	
	n/c	200-400		22/23	<b>22.9</b>		22/23	222.8		21/22	287.3	
				Sales to China 11.1			Sales to China 4.5			Sales to China 8.4		
<b>Wheat</b>	21/22	250-400		21/22	<b>307.2</b>		21/22	300.0		20/21	329.5	
	n/c	50-150		22/23	<b>63.0</b>		22/23	69.8		21/22	31.0	

o/c=Old Crop, n/c= New Crop      Source: Futures International and USDA

US crop-year to date export sales					% sold from USDA's export projection				
		Current	Last Year	YOY	YOY	2021-22	2020-21	2019-20	2018-19
2021-22	<b>Soybeans mil bu</b>	1924	2218	-293	-13.2%	93.9%	97.9%	73.6%	85.1%
2021-22	<b>SoyOil MT</b>	582	603	-21	-3.5%	90.0%	77.1%	58.8%	60.3%
2021-22	<b>SoyMeal MT</b>	8645	8394	250	3.0%	68.1%	67.2%	64.2%	73.3%
2021-22	<b>Corn mil bu</b>	1976	2343	-367	-15.7%	81.5%	85.1%	61.2%	77.9%
2021-22	<b>Wheat mil bu</b>	683	886	-203	-22.9%	84.3%	89.3%	89.6%	89.6%

Source: Futures International and USDA





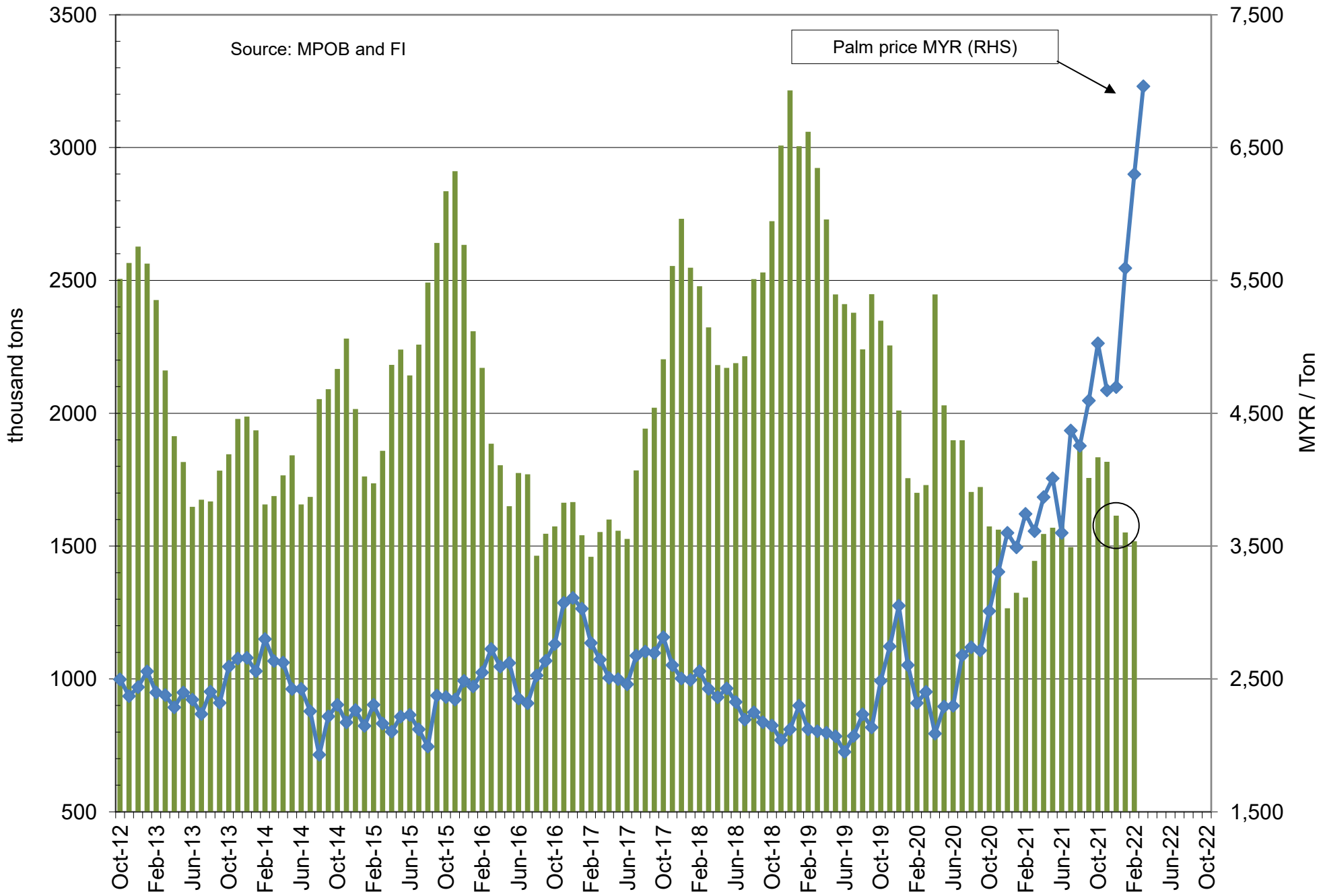






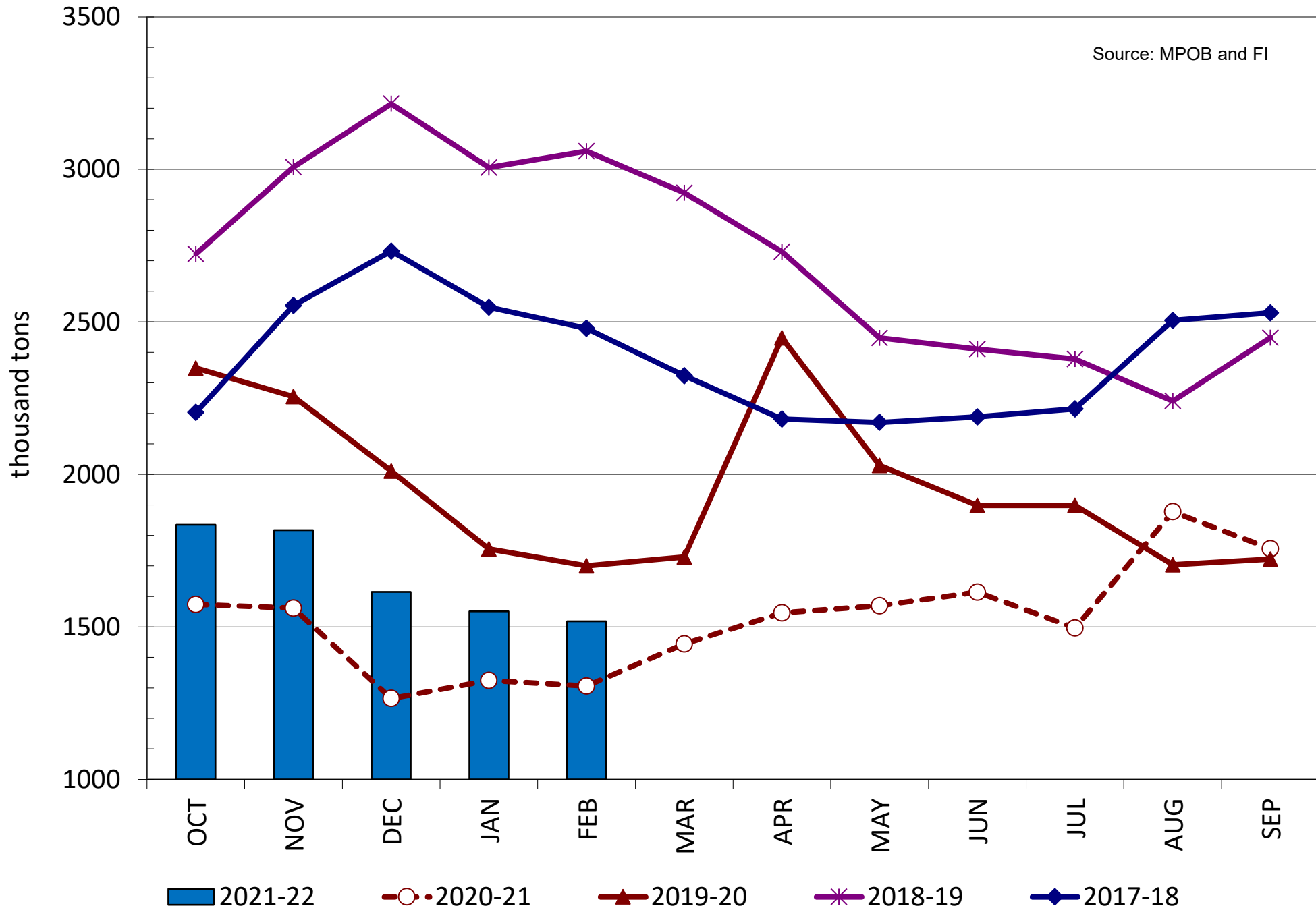


# MALAYSIAN PALM STOCKS vs. PALM FUTURES (line)



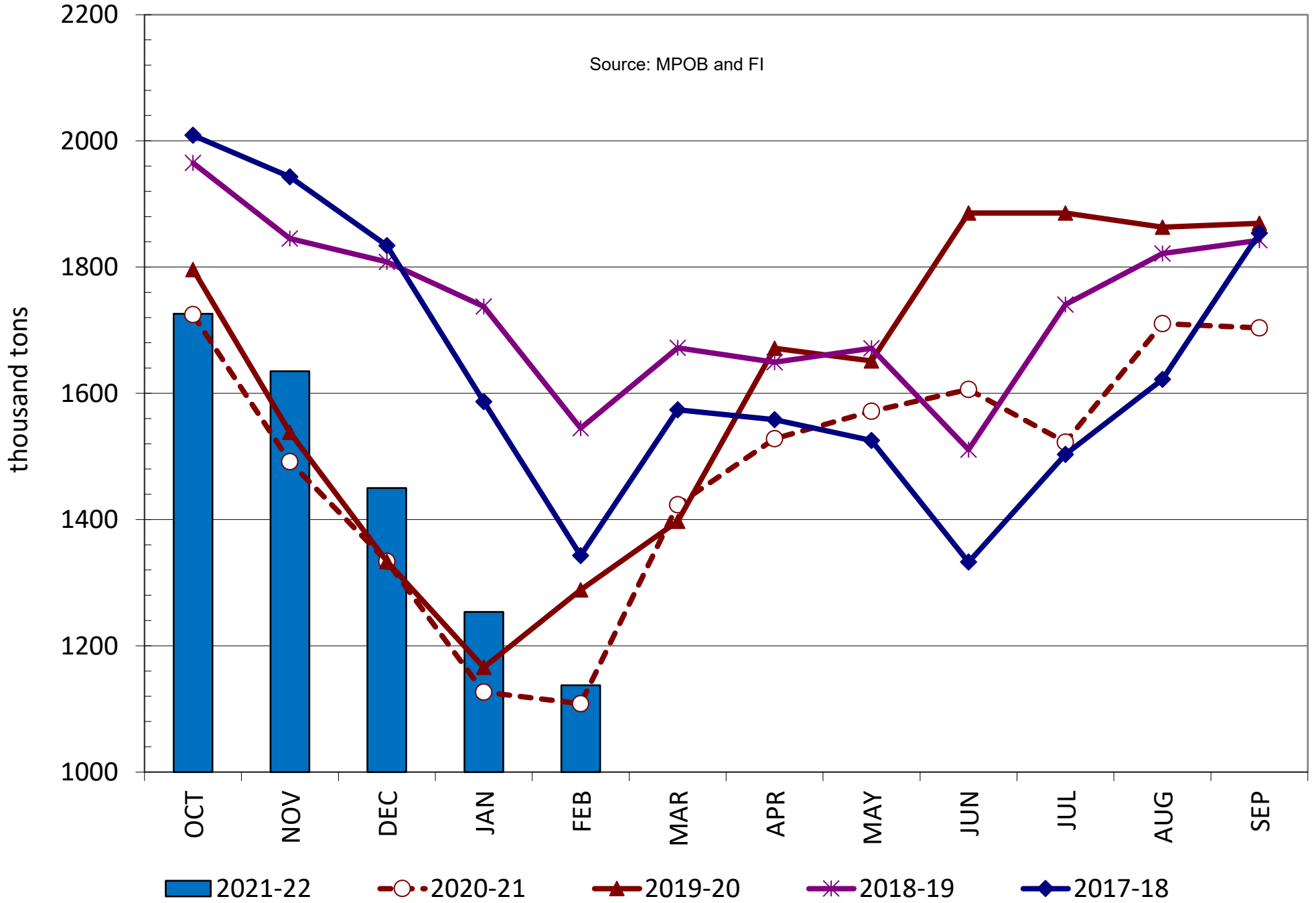
# MALAYSIAN PALM STOCKS

Source: MPOB and FI



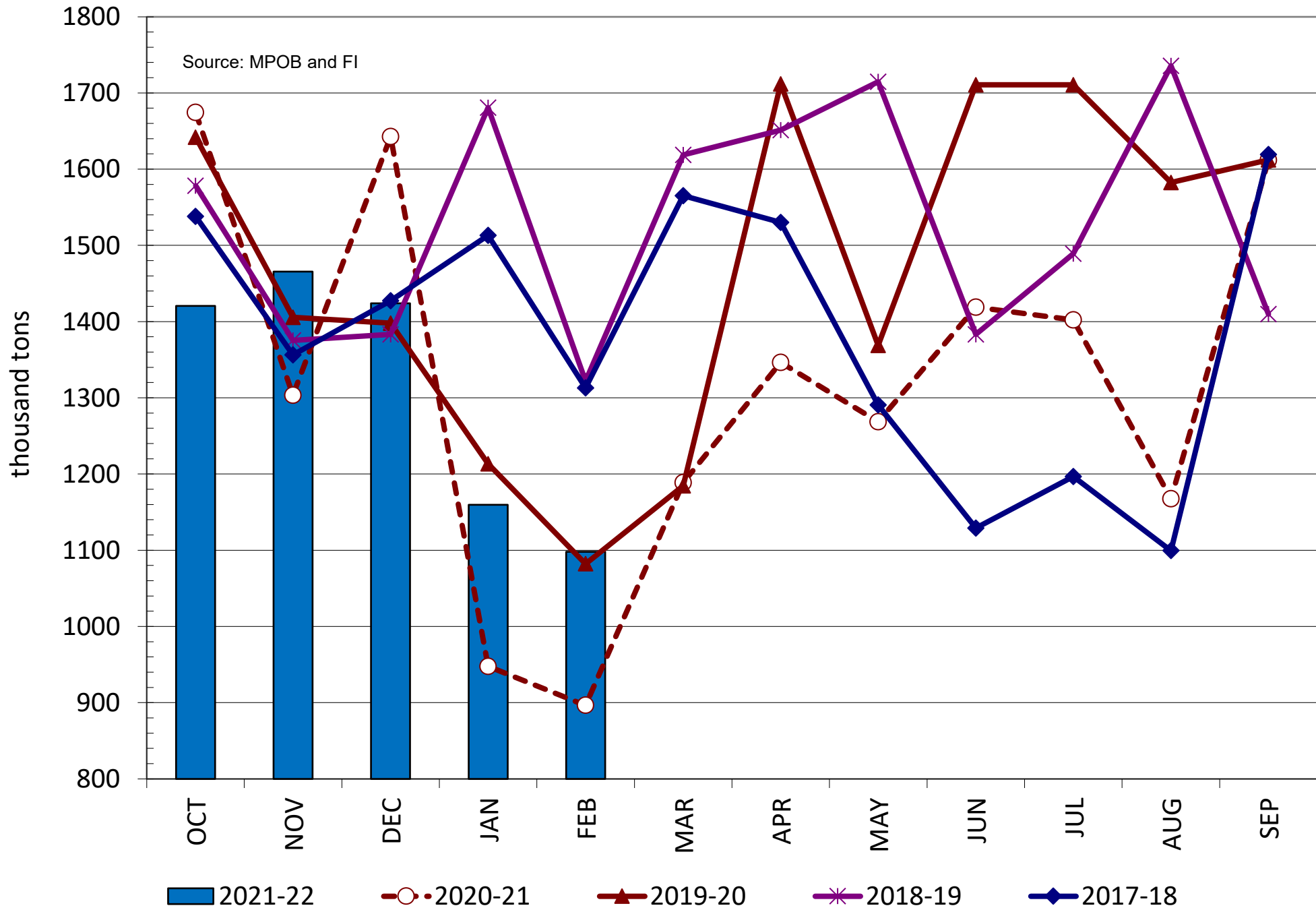
# MALAYSIAN PALM PRODUCTION

Source: MPOB and FI

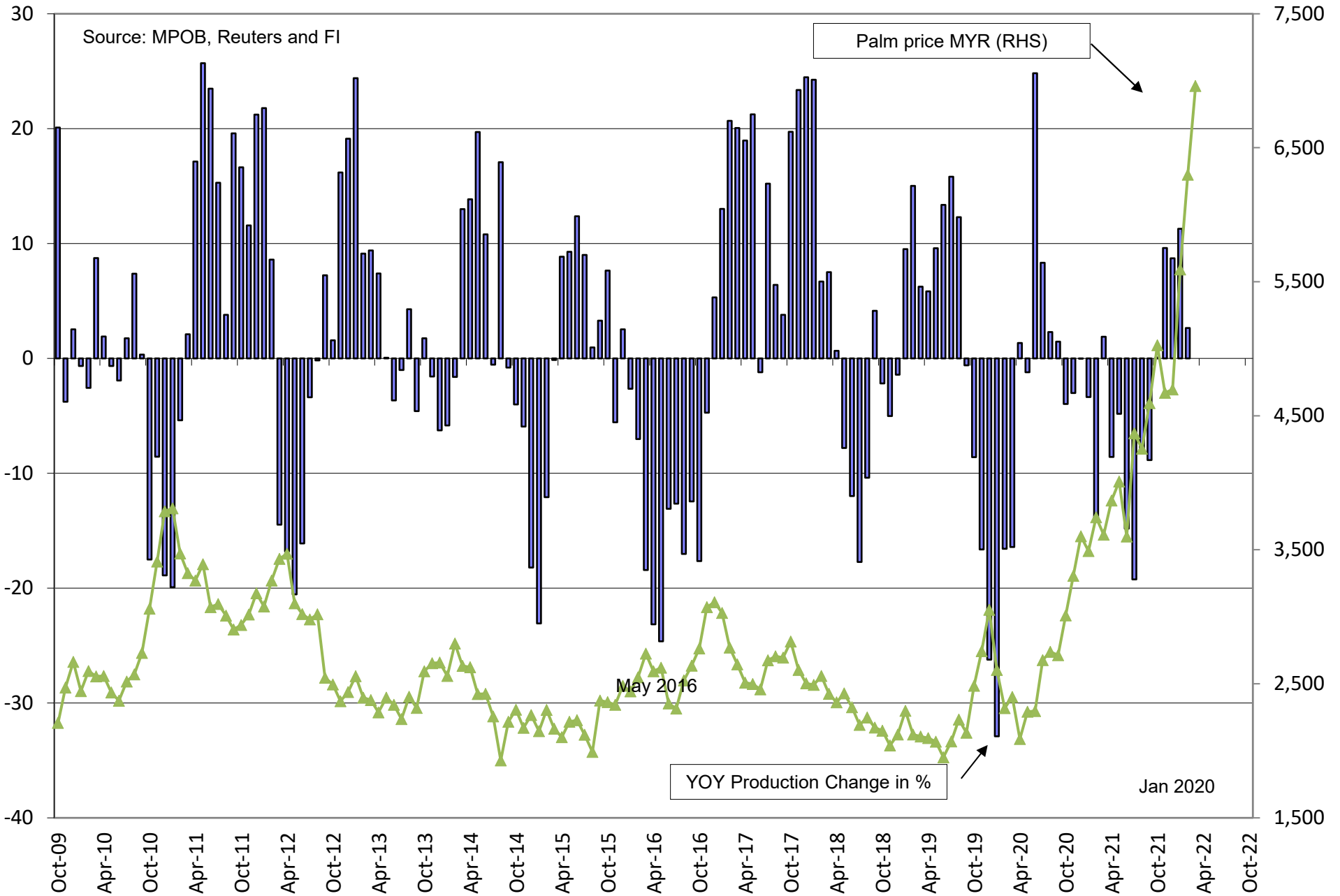


# MALAYSIAN PALM EXPORTS

Source: MPOB and FI

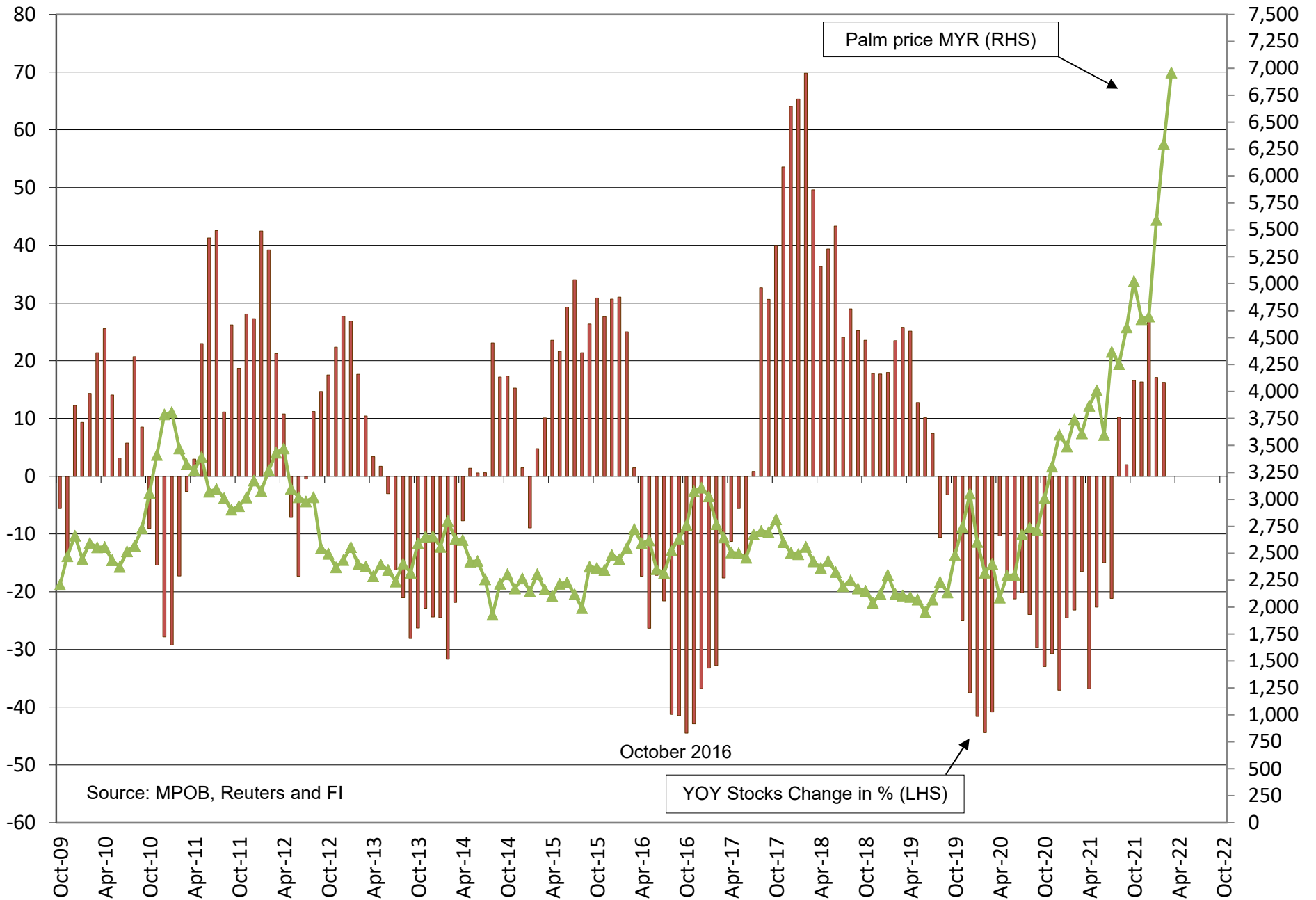


# Malaysian Palm Oil - YOY % Change Production vs. 3rd Month Bursa CPO





# Malaysian Palm Oil - YOY % Change Stocks vs. 3rd Month Bursa CPO



NO DELIVERIES TODAY. OLDEST LONG DATE 03/07/2022.

MGEX CLEARING HOUSE  
REPORT OF DELIVERIES  
FOR 3/10/2022

PAGE 1

HARD RED SPRING WHEAT FUTURES

THE INFORMATION IN THIS REPORT IS TAKEN FROM SOURCES BELIEVED TO BE RELIABLE;  
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OR COMPLETENESS, OR FOR ANY ACTIONS TAKEN IN RELIANCE THERON.  
THIS REPORT IS PRODUCED FOR INFORMATIONAL PURPOSES ONLY.

DELIVERED BY	QUANTITY	RECEIVED BY	QUANTITY
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TOTAL ORIGINAL DELIVERY:			0
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TOTAL RE-DELIVERY:			0
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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/09/2022 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 03/09/2022  
RUN TIME: 08:34:28PM

CONTRACT: MARCH 2022 SOYBEAN MEAL FUTURES  
SETTLEMENT: 495.000000000 USD  
NEXT AVAILABLE DATE: 02/25/2022  
INTENT DATE:

DELIVERY DATE:

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

CONTRACT: MARCH 2022 SOYBEAN OIL FUTURES  
SETTLEMENT: 80.070000000 USD  
NEXT AVAILABLE DATE: 02/28/2022  
INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				90

CONTRACT: MARCH 2022 ROUGH RICE FUTURES  
SETTLEMENT: 15.525000000 USD  
NEXT AVAILABLE DATE: 03/08/2022  
INTENT DATE: 03/09/2022 DELIVERY DATE: 03/11/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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685		CUST R.J.O'BRIEN	16	
737		CUST ADVANTAGE		5
895		CUST CUNNINGHAM COM	1	12

TOTAL:			17	17
MONTH TO DATE:				881

CONTRACT: MARCH 2022 CORN FUTURES  
SETTLEMENT: 7.350000000 USD  
NEXT AVAILABLE DATE: 02/25/2022  
INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/09/2022 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 03/09/2022  
 RUN TIME: 08:34:28PM

TOTAL: 0 0  
 MONTH TO DATE: 67

CONTRACT: MARCH 2022 KC HRW WHEAT FUTURES  
 SETTLEMENT: 11.062500000 USD  
 NEXT AVAILABLE DATE: 03/08/2022  
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL: 0 0  
 MONTH TO DATE: 325

CONTRACT: MARCH 2022 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: MARCH 2022 OATS FUTURES  
 SETTLEMENT: 6.955000000 USD  
 NEXT AVAILABLE DATE: 02/10/2022  
 INTENT DATE: 03/09/2022 DELIVERY DATE: 03/11/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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365		CUST ED&F MAN CAPITA	1	
800		CUST MAREX SPEC		1

TOTAL: 1 1  
 MONTH TO DATE: 1

CONTRACT: MARCH 2022 SOYBEAN FUTURES  
 SETTLEMENT: 16.865000000 USD  
 NEXT AVAILABLE DATE: 02/18/2022  
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/09/2022 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 03/09/2022  
 RUN TIME: 08:34:28PM

TOTAL: 0 0  
 MONTH TO DATE: 10

CONTRACT: MARCH 2022 WHEAT FUTURES  
 SETTLEMENT: 11.995000000 USD  
 NEXT AVAILABLE DATE: 03/08/2022  
 INTENT DATE: 03/09/2022 DELIVERY DATE: 03/11/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
210	HOUS TERM COMM		21
385	CUST WEDBUSH	19	
660	CUST JP MORGAN		2
737	CUST ADVANTAGE	2	1
895	CUST CUNNINGHAM COM	3	

TOTAL: 24 24  
 MONTH TO DATE: 1,331

CONTRACT: MARCH 2022 MINI-SIZED CORN 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: MARCH 2022 MINI-SIZED SOYBEANS 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:

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/09/2022 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 03/09/2022  
RUN TIME: 08:34:28PM

CONTRACT: MARCH 2022 MINI-SIZED 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:				

<<< 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
3/9/2022	2,185	0	1	1	17	0	0	0	66	0	98	0	0	0	943	16	167	(1)
3/8/2022	2,185	0	0	0	17	0	0	0	66	0	98	0	0	0	927	27	168	0
3/7/2022	2,185	0	0	0	17	0	0	0	66	(2)	98	0	0	0	900	40	168	(2)
3/4/2022	2,185	128	0	0	17	0	0	0	68	0	98	0	0	0	860	19	170	62
3/3/2022	2,057	0	0	0	17	0	0	0	68	0	98	(22)	0	0	841	33	108	0
3/2/2022	2,057	200	0	0	17	0	0	0	68	0	120	(17)	0	0	808	11	108	16
3/1/2022	1,857	0	0	0	17	0	0	0	68	0	137	0	0	0	797	24	92	0
2/28/2022	1,857	0	0	0	17	0	0	0	68	0	137	0	0	0	773	0	92	0
2/25/2022	1,857	0	0	0	17	0	0	0	68	0	137	0	0	0	773	239	92	0
2/24/2022	1,857	0	0	0	17	0	0	0	68	0	137	0	0	0	534	0	92	0
2/23/2022	1,857	(43)	0	0	17	0	0	0	68	0	137	0	0	0	534	(47)	92	0
2/22/2022	1,900	0	0	(10)	17	(11)	0	0	68	0	137	0	0	0	581	0	92	0
2/18/2022	1,900	0	10	(7)	28	0	0	0	68	(78)	137	0	0	0	581	0	92	0
2/17/2022	1,900	0	17	0	28	(22)	0	0	146	0	137	0	0	0	581	0	92	0
2/16/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/15/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/14/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/11/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/10/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/9/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/8/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/7/2022	1,900	0	17	0	50	0	0	0	146	0	137	0	0	0	581	0	92	0
2/4/2022	1,900	0	17	0	50	0	0	0	146	(170)	137	0	0	0	581	(96)	92	0
2/3/2022	1,900	0	17	0	50	0	0	0	316	0	137	0	0	0	677	0	92	0
2/2/2022	1,900	0	17	0	50	0	0	0	316	0	137	0	0	0	677	0	92	0
2/1/2022	1,900	0	17	0	50	0	0	0	316	0	137	0	0	0	677	0	92	0
1/31/2022	1,900	0	17	(4)	50	0	0	0	316	0	137	0	0	0	677	0	92	0
1/28/2022	1,900	0	21	0	50	0	0	0	316	0	137	(6)	0	0	677	0	92	0
1/27/2022	1,900	0	21	0	50	0	0	0	316	0	143	0	0	0	677	0	92	0
1/26/2022	1,900	0	21	0	50	0	0	0	316	0	143	0	0	0	677	0	92	0
1/25/2022	1,900	0	21	0	50	0	0	0	316	0	143	0	0	0	677	0	92	0
1/24/2022	1,900	0	21	0	50	0	0	0	316	0	143	0	0	0	677	0	92	0
1/21/2022	1,900	0	21	0	50	0	0	0	316	0	143	0	0	0	677	0	92	0
1/20/2022	1,900	0	21	0	50	0	0	0	316	0	143	0	0	0	677	0	92	0
1/19/2022	1,900	0	21	0	50	0	0	0	316	0	143	0	0	0	677	0	92	0
1/18/2022	1,900	0	21	(4)	50	0	0	0	316	(55)	143	0	0	0	677	0	92	0

# Foreign Agriculture Market Guidance

As of 7:23 AM

## Day on day change

		10-Mar	9-Mar	Change
<b>Rotterdam Oils</b>				
Soy oil EUR/MT	Mar/Apr	1,845.00	1,860.00	-15.00
Rape oil EUR/MT	Mar/Apr	1,920.00	1,925.00	-5.00
<b>Rotterdam Soybean Meal</b>				
Argentina USD/MT (high protien)	Mar	644.00	648.00	-4.00
Argentina USD/MT	Apr/Sep	622.00	622.00	unchanged
Brazil USD/MT (pellets)	Mar	642.00	645.00	-3.00
Brazil USD/MT	Apr/Sep	624.50	627.00	-2.50
<b>MALAYSIA PALM OIL</b>				
Futures MYR/MT	Settle	10-Mar	9-Mar	
RBD Olien Cash USD/MT	MAY2	6961	7074	-113 \$1,663
US Gulf Crude SBO over RBD Palm	May22	\$1,795.00	\$1,835.00	-\$40.00 -2.2%
	Spot	-\$42	-\$32	-\$10
<b>China Futures (Set. - Prv. Settle)</b>				
Soybeans #1 (DCE) CNY/MT	10-Mar	9-Mar		
Soybean Meal	MAY2	6195	6238	-43 -0.7%
Soybean Oil	MAY2	4132	4195	-63 -1.5%
China Palm Oil	MAY2	10754	10900	-146 -1.3%
China Futures Crush Margin	MAY2	12280	12144	+136 1.1%
USD/BU	MAY2	-1.68	-1.62	-0.06
CNY/MT	MAY2	-974.34	-940.98	-33.36
Corn (DCE) CNY/MT	MAY2	2857	2871	-14 -0.5%
Wheat (ZCE) CNY/MT	MAY2	3438	3604	-166 -4.6%
Hogs (ZCE) CNY	MAY2	13475	13430	+45 0.3%

## Currency adjusted to the CME pit close

	In cents/bu	10-Mar	
oils in points and meal in USD/short ton			
Rot soy oil		+49	
Rot rape oil		+102	
Rot meal			
Mar		-\$8.27	
Rot meal			
Apr/Sep		-\$3.73	
Malaysian Fut		+36	-1.6%
Malaysian Cash		-21	
China soy #1		-3	
China meal		-\$11.05	
China oil		+47	
Dalian corn		+13	
Gluten Wheat		+12	
		308.25	
		300.75	
		7.5	

## Matif Wheat (Liffe)

		\$/ton	\$419.11	\$422.56			
Matif EUR/MT <u>morning over morning</u>	MAY2		378.50	384.25	-5.75	Matif morning	+75.62

## Baltic Dry Index

		9-Mar	8-Mar	
Spot		2558	2352	+206

## Exchange Rates

EU	Euro/\$	1.1073	1.0997	+0.0076
MYR	Ringgit/\$	4.1860	4.1850	+0.0010
CNY	RMB/\$	6.3208	6.3144	+0.0064

**ALL OILS**  
Average lead  
**51**  
**ALL MEAL**  
Average lead  
**-\$7.69**

## CME electronic close change

SH22	-18.00	SMH22	+5.10	BOH22	+39	CH22	-19.50
SK22	-18.00	SMK22	+1.40	BOK22	-160	CK22	-20.00
SN22	-12.50	SMN22	+1.70	BON22	-162	CN22	-17.75
SQ22	-13.00	SMQ22	+1.50	BOQ22	-134	WH22	-73.50
SU22	-2.25	SMU22	+3.30	BOU22	-102	WK22	-85.00
SX22	+0.50	SMZ22	+3.90	BOZ22	-86	WN22	-85.00
						WU22	-73.50

#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



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