



Good morning.

Improved prospects to free up grain exportable supply out of the Black Sea, a higher USD, and steady to an improvement in US weather is sending grains and the soybean complex lower. WTI crude is higher. Russia's Foreign Ministry is calling for a dialogue on supplies from Ukraine in response to requests for humanitarian passage. Rain was near expectations for the central and southern Great Plains yesterday and the forecast is slightly wetter for Thursday. Rain increases for the Midwest through the end of the workweek before drying down this weekend. That should favor recently planted spring grains. South American weather looks good.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	275	141	(18)	47	75
FI Est. Managed Money F&O	303	146	(22)	47	76

Prices as 5/25/22 7:35 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JUL2	1670.50	(22.50)	17927	JUL2	421.10	(6.00)	5592	JUL2	79.27	(0.85)	8736
AUG2	1613.00	(19.25)	1458	AUG2	415.90	(5.70)	1366	AUG2	76.96	(0.77)	1753
SEP2	1542.25	(17.00)	482	SEP2	409.60	(5.50)	594	SEP2	75.63	(0.70)	945
NOV2	1501.00	(16.50)	8431	OCT2	403.00	(5.00)	395	OCT2	74.44	(0.78)	465
JAN3	1505.25	(15.75)	2117	DEC2	404.00	(4.80)	2536	DEC2	74.00	(0.73)	1991
MAR3	1499.50	(14.50)	2304	JAN3	402.90	(4.70)	377	JAN3	73.25	(0.80)	454
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
JUL2	759.25	(12.50)	27355	JUL2	677.50	3.25	75	JUL2	1123.75	(31.00)	20846
SEP2	727.75	(13.25)	7857	SEP2	625.00	3.50	13	SEP2	1131.25	(32.00)	6200
DEC2	710.75	(14.50)	25037	DEC2	613.00	(0.75)	12	DEC2	1136.75	(33.25)	6248
MAR3	714.75	(14.25)	1504	MAR3	612.50	0.00	0	MAR3	1138.50	(34.75)	1352
MAY3	714.50	(14.25)	536	MAY3	608.75	0.00	0	MAY3	1127.25	(35.75)	450
JUL3	709.00	(14.00)	287	JUL3	608.50	0.00	0	JUL3	1072.25	(42.00)	601
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
JUL2	1203.75	(34.00)	3925	SEP2	403.25	(7.25)	14455	JUL2	1165.00	(20.90)	182
SEP2	1208.50	(34.00)	1984	DEC2	396.25	(7.75)	10448	NOV2	1045.60	(20.60)	182
DEC2	1211.50	(35.75)	2044	MAR3	392.75	(7.25)	1591	JAN3	1053.40	(18.80)	182
MAR3	1211.50	(35.00)	526	MAY3	390.25	(7.00)	798	MAR3	1067.60	(5.80)	182

Soy/Corn Ratio X/Z 2022 2.1060

Source: FI and Reuters

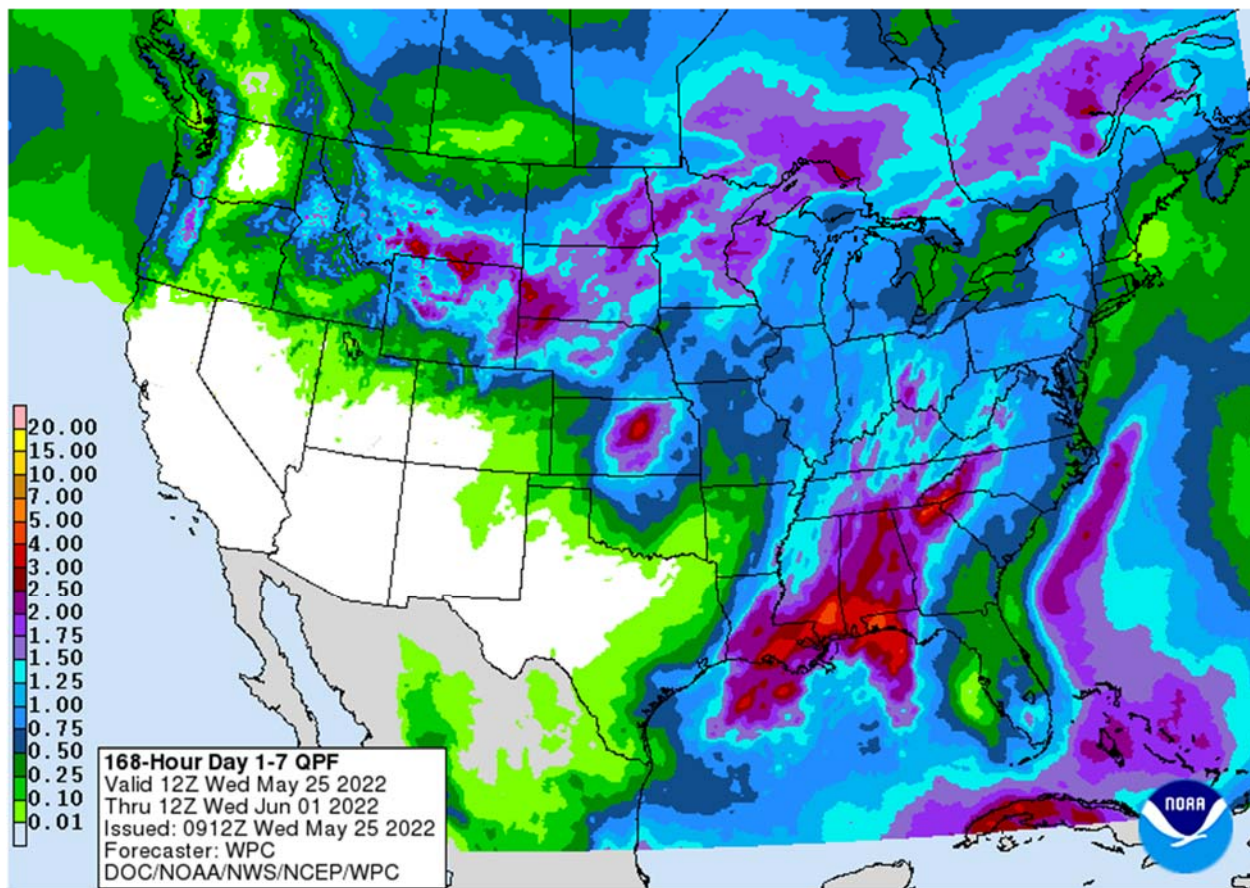
### Weather

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## World Weather Inc.

### WORLD WEATHER HIGHLIGHTS FOR MAY 25, 2022

- France still looks to be dry biased over the next week to nearly ten days
  - some relief is expected briefly after that time period, but the relief should be temporary
- Other western crop areas in Europe will also experience below average precipitation in this first week of the outlook
- Eastern Europe, including Germany, will see a better distribution of rainfall relative to that of France, but some pockets of dryness will continue in the southeast part of the continent
- China's North China Plain will continue to dry down for ten days with temperatures above normal
  - crop stress will slowly increase in unirrigated areas
  - Far southern China will continue to be extremely wet keeping flood potentials high
  - Northeastern China weather will be good, although a little wet biased at times.
- U.S. weather still looks to be favorably balanced with rain and sunshine in the Midwest, Delta and southeastern states as well as a portion of the Plains
- Additional rain in West Texas overnight brought a little more rain to dryland production areas, but much more is needed to improve planting, emergence and establishment conditions for corn, sorghum and cotton
- Rain in hard red winter wheat areas overnight and that of Monday night into Tuesday improved topsoil moisture for summer crops and reproducing winter crops, although the change in yield is not expected to be dramatically
- A more active weather pattern will be returning to the northern Plains and Canada's Prairies Friday into next week setting back the region's recent drying trend and delaying fieldwork additionally in the wettest areas
- A ridge of high pressure advertised in the eastern Midwest for next week will provide a warming trend and less rain for a little while, but the impact should be more beneficial than detrimental - at least for now

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- No changes in South America today
  - cooling in Argentina will bring rain to southern Brazil and Paraguay, but no crop damaging cold is expected in Safrinha corn areas
- Australia's weather will be favorably mixed as it should be in India
- Russia's west and north will continue wet

Source: World Weather Inc.

## Bloomberg Ag Calendar

Wednesday, May 25:

- EIA weekly U.S. ethanol inventories, production, 10:30am
- Malaysia's May 1-25 palm oil export data
- U.S. poultry slaughter, 3pm
- HOLIDAY: Argentina

Thursday, May 26:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- USDA releases World Sugar Markets and Trade outlook
- Russian grain forum starts in Sochi
- HOLIDAY: France, Germany, Indonesia

Friday, May 27:

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

Source: Bloomberg and FI

## CBOT Registration Changes

	Reg. Change	Now
Soybeans	0	0
Soybean Meal	0	0
Soybean Oil	0	98
Corn	0	0
Oats	0	23
Chicago Wheat	0	1,010
KC Wheat	0	139
Rice	0	1,325
Ethanol	0	0

Source: CBOT, Reuters and FI

\*Previous day data as of 5/24/2022

## CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Jul 22	298,298	(4,387)	730,388	3,214
Soy Oil	BOv1	Jul 22	137,065	(4,757)	372,766	(2,074)
Soy Meal	SMv1	Jul 22	142,473	(3,371)	360,222	(724)
Corn	Cv1	Jul 22	573,762	(6,433)	1,545,915	(264)
Oats	Oc1	Jul 22	1,778	11	2,945	11
CHI Wheat	Wv1	Jul 22	159,710	(4,258)	326,989	(3,317)
KC Wheat	KWv1	Jul 22	88,358	(2,507)	177,924	1,091
Rice	RRc2	Sep 22	3,188	(7)	11,117	39
CME Product					Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	133,469	(324)	296,296	(1,416)
Lean Hogs	LHc2	Dec 17	51,837	195	196,282	616

\*Previous day preliminary data as of 5/24/2022

## Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CN 800C	8,221	26,783	+ 3,507
CN 850C	5,182	23,361	- 543
CN 900C	4,095	17,193	+ 174
WZ 1400C	3,753	8,842	- 2,888
CN 740P	3,570	8,497	+ 104
CN 780P	3,251	8,138	+ 373
WZ 1500C	3,167	3,988	+ 2,388
CZ 1000C	3,109	23,469	- 1,182
CN 815C	2,918	2,340	+ 770
CN 760P	2,894	3,556	- 902
CZ 800C	2,850	44,057	- 973
SX 1700C	2,846	17,652	+ 2,514
SN 1500P	2,695	6,629	+ 1,675
SN 1800C	2,642	10,424	- 322
CU 800C	2,552	8,585	- 1,150

\*Previous day preliminary data as of 5/24/2022

## Macros

US Durable Goods Orders Apr P: 0.4% (est 0.6%; prev 1.1%)

US Durable Ex Transportations Apr P: 0.3% (est 0.5%; prev 1.4%)

US Cap Goods Orders Nondef Ex Air Apr P: 0.3% (est 0.5%; prev 1.3%)

US Cap Goods Ship Nondef Ex Air Apr P: 0.8% (est 0.5%; prev 0.4%)

Prices as 5/25/22 7:34 AM

	Month	Price	Change
USD	Index	102.33	0.473
EUR/USD	Spot	1.0653	(0.008)
USD/BRL	Bid	4.8514	0.032
BITCOIN	BTCc1	\$29,475	\$170
WTI Crude	JUL2	111.05	1.280
Brent	JUL2	114.68	1.120
Nat Gas	JUN2	9.125	0.329
DJ Mini	JUN2	31760	(120)
US 10-Yr	JUN2	120 23/32	11/32
Gold	JUN2	1854.9	(10.500)

Source: FI and Reuters

## Corn

- US corn futures are lower (6-week low) on improving US weather, higher USD and sharply lower wheat.
- Russia is open to talks on possibly freeing up exportable grain supply through Black Sea posts.
- Rain increases for the Midwest through the end of the workweek before drying down this weekend. That should favor recently planted spring grains.
- South American weather looks good.
- Anec: Brazil corn exports for May seen at 1.243 million tons, down from 1.264 previous.
- A Bloomberg poll looks for weekly US ethanol production to be up 8,000 barrels to 999 thousand (991-1014 range) from the previous week and stocks up 45,000 barrels to 23.836 million.

### Export developments.

- Turkey's TMO seeks 175,000 tons of feed corn on May 26 for shipment between June 7 and June 30.

## 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	
3/18/2022		1042	16	13.0%		26,148	203	19.9%	24.9
3/25/2022		1036	-6	7.4%		26,529	381	25.6%	25.2
4/1/2022		1003	-33	2.9%		25,903	-626	25.5%	26.4
4/8/2022		995	-8	5.7%		24,803	-1100	20.9%	26.0
4/15/2022		947	-48	0.6%		24,342	-461	19.0%	26.2
4/22/2022		963	16	1.9%		23,965	-377	21.4%	25.3
4/29/2022		969	6	1.8%		23,887	-78	16.9%	24.7
5/6/2022		991	22	1.2%		24,140	253	24.5%	24.1
5/13/2022		991	0	-4.0%		23,791	-349	22.4%	24.4
5/20/2022		-5 to +5				unch to +150			

Source: EIA and FI

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## Potential 2022 Fall Prices for Corn and Soybeans Based on History

Schnitkey, G., K. Swanson, C. Zulauf and N. Paulson. "Potential 2022 Fall Prices for Corn and Soybeans Based on History." *farmdoc daily* (12):76, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, May 24, 2022.

<https://farmdocdaily.illinois.edu/2022/05/potential-2022-fall-prices-for-corn-and-soybeans-based-on-history.html>

### Soybeans

- Soybeans, meal and oil are lower on technical selling, higher USD and weakness in US grains.
- WTI crude is higher.
- Argentina markets are closed today.
- AmSpec Agri reported Malaysia May 1-25 palm oil exports at 1.105 million tons, a 23 percent increase from 901,978 tons during the same period in April. ITS reported May 1-25 palm oil exports at 1.142 million tons, a 25 percent increase.
- Palm oil futures trended lower after India cut import taxes on crude soybean oil and crude sunflower oil to help cool domestic prices.
- A slowdown in China and India palm oil imports also weighed on palm futures. Some traders are looking for India soybean oil imports to jump, by about 50 to 60 percent, to a record 4.5 million tons, according to a Reuters average forecast from five dealers. Palm oil imports could drop by a fifth to 6.7 million tons. Soybean oil imports for India are slightly at a discount to palm oil imports, which still have a 5.5% import tax. Sunflower imports were seen at 1.9 million tons for the current year, according to the survey.
- Malaysian palm oil ended 99 ringgit per ton lower at 6,383 and cash was up \$5/ton at \$1,550 ton.

<b>MALAYSIA PALM OIL</b>	Settle	25-May	24-May		
Futures MYR/MT	AUG2	6383	6482	-99	\$1,453
RBD Olien Cash USD/MT	Aug22	\$1,550.00	\$1,545.00	\$5.00	0.3%
US Gulf Crude SBO over RBD Palm	Spot	\$152	\$191	-\$39	

- China September soybean futures were up 0.3%, meal down 0.4%, SBO 0.8% higher and China palm oil up 0.9%.

<b>China Futures (Set. - Prv. Settle)</b>		25-May	24-May		
Soybeans #1 (DCE) CNY/MT	SEP2	6260	6240	+20	0.3%
Soybean Meal	SEP2	4097	4113	-16	-0.4%
Soybean Oil	SEP2	11544	11450	+94	0.8%
China Palm Oil	SEP2	11916	11806	+110	0.9%

- Offshore values were leading SBO 41 points lower and meal \$5.10 short ton lower.
- Rotterdam vegetable oil prices were 15-20 euros lower from this time yesterday morning and meal mixed.
- Anec: Brazil soybean exports for May seen at 11.278 million tons, down from 11.483 previous.
- EU soybean imports by May 22 for the July 2021-22 season totaled 12.83 million tons, versus 13.52 million for the same period 2020-21.

### Export Developments

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- China plans to sell another 500,000 tons of soybeans from reserves on May 27.
- The USDA seeks 5,710 tons of packaged veg oil for use in export programs for shipping July 1-25 on June 1, with notice following day.

## Wheat

- Wheat futures extended losses on improved prospects to free up some of the grain exportable supply out of the Black Sea and a higher USD. Chicago wheat is down 5/6 last trading sessions.
- Russia's Foreign Ministry is calling for a dialogue on supplies from Ukraine in response to requests for humanitarian passage. Russia is looking for some sanctions to be lifted. Demining is underway in the Black Sea.
- India Commerce Minister Piyush Goyal told Reuters they have no immediate plans to lift the wheat export ban. Exports have been pushing for some of the wheat at ports to be released for shipment. India is looking into government to government tenders rather than private transactions.
- Rain was near expectations for the central and southern Great Plains yesterday and the forecast is slightly wetter for Thursday.
- Spring wheat plantings are expected to remain slow for the upper GP and parts of Canada.
- Manitoba (Canada) crop update reported only 10 percent of the intended spring grains at only 10 percent versus 5-year average of 77%, leading some farmers to switch a small amount of planned corn or soybean acres into canola and spring wheat.
- The International Islamic Trade Finance Corporation (ITFC) has doubled the total financing granted to Egypt to cover the country's imports of wheat to \$6 billion, Minister of Supply and Internal Trade Ali El-Moselhi said in an interview with MBC Masr TV channel on May 23rd. (Reuters)
- September Paris wheat fell 16.50 to 410.50 euros a ton at the time this was written.
- France is expected to see some rain this week and cooler temperatures.
- EU soft wheat exports by May 22 for the July 2021-22 season totaled 24.13 million tons, versus 24.23 million for the same period 2020-21.

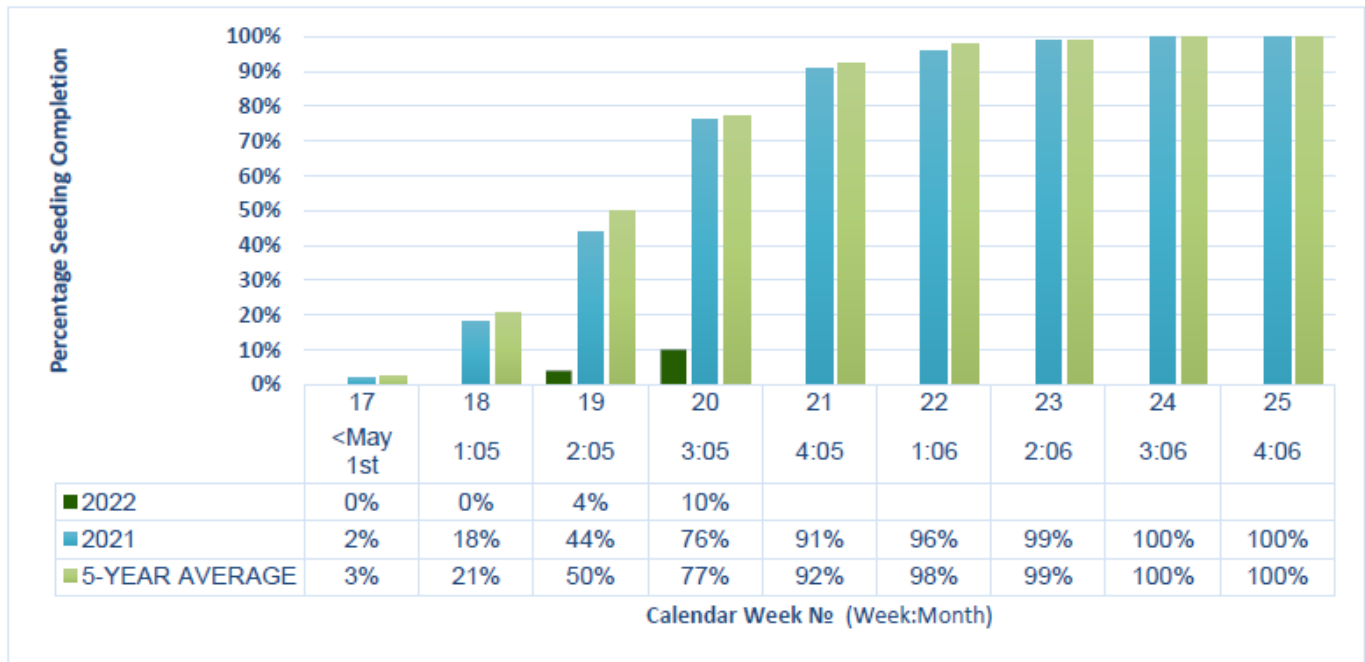
## Export Developments.

- Pakistan saw offers for the 500,000 tons of wheat they seek. Lowest offer was believed to be \$515.49/ton c&f. Bulk shipment is sought to Pakistan in June to July 2022.
- Jordan bought 60,000 tons of barley for Aug/Sep shipment at \$452/ton c&f.
- Bangladesh seeks 50,000 tons of wheat on May 29 for shipment within 40 days.

## Rice/Other

- None reported

**Figure 1: Seeding Progression in 2022 Compared to Previous Years**



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## USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 5/19/2022			5/12/2022 Last Week			5/20/2021 Year Ago		
<b>Beans</b>	21/22	450-800		21/22	752.7		20/21	55.9	
	n/c	250-500		22/23	149.5		21/22	248.3	
					Sales to China	392.6		Sales to China	6.9
<b>Meal</b>			Shipped			Shipped			Shipped
	21/22	125-275	150-250	21/22	293.1	192.1	20/21	197.5	192.1
	n/c	0.0		n/c	0.0		21/22	76.9	
<b>Oil</b>			Shipped			Shipped			Shipped
	21/22	0-10	5-15	21/22	(0.4)	3.0	20/21	1.7	1.0
	n/c	0.0		n/c	0.0		21/22	0.0	
					Sales to China	0.0		Sales to China	0.0
<b>Corn</b>	21/22	300-500		21/22	435.3		20/21	555.9	
	n/c	250-500		22/23	588.5		21/22	5,691.4	
					Sales to China	59.3		Sales to China	168.0
<b>Wheat</b>	21/22	0-75		21/22	8.5		20/21	29.5	
	n/c	150-300		22/23	325.6		21/22	373.8	

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

Source: Futures International and USDA



# 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
5/24/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
5/23/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
5/20/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	(6)	1,325	0	139	0
5/19/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	6	0	1,325	0	139	(11)
5/18/2022	1,010	0	23	0	0	(26)	0	0	0	0	98	0	6	0	1,325	0	150	0
5/17/2022	1,010	0	23	0	26	(36)	0	0	0	0	98	0	6	(24)	1,325	0	150	0
5/16/2022	1,010	(26)	23	(2)	62	2	0	0	0	0	98	0	30	0	1,325	0	150	(1)
5/13/2022	1,036	(11)	25	0	60	60	0	0	0	0	98	0	30	(20)	1,325	0	151	0
5/12/2022	1,047	(31)	25	0	0	0	0	0	0	0	98	0	50	0	1,325	0	151	0
5/11/2022	1,078	(72)	25	0	0	0	0	0	0	0	98	0	50	0	1,325	20	151	(3)
5/10/2022	1,150	(16)	25	0	0	0	0	0	0	0	98	0	50	0	1,305	0	154	0
5/9/2022	1,166	(147)	25	0	0	0	0	0	0	0	98	0	50	0	1,305	12	154	0
5/6/2022	1,313	(69)	25	0	0	0	0	0	0	0	98	0	50	50	1,293	0	154	0
5/5/2022	1,382	(48)	25	(4)	0	0	0	0	0	0	98	0	0	0	1,293	4	154	0
5/4/2022	1,430	(119)	29	(14)	0	0	0	0	0	0	98	0	0	0	1,289	5	154	0
5/3/2022	1,549	(636)	43	5	0	0	0	0	0	0	98	0	0	0	1,284	0	154	0
5/2/2022	2,185	0	38	0	0	0	0	0	0	0	98	0	0	0	1,284	5	154	0
4/29/2022	2,185	0	38	37	0	0	0	0	0	0	98	0	0	0	1,279	11	154	0
4/28/2022	2,185	0	1	0	0	0	0	0	0	0	98	0	0	0	1,268	164	154	0
4/27/2022	2,185	0	1	0	0	0	0	0	0	0	98	0	0	0	1,104	0	154	0
4/26/2022	2,185	0	1	0	0	0	0	0	0	0	98	0	0	0	1,104	0	154	0
4/25/2022	2,185	0	1	0	0	0	0	0	0	(99)	98	0	0	0	1,104	0	154	0
4/22/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/21/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/20/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/19/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/18/2022	2,185	0	1	0	0	0	0	0	99	0	98	0	0	0	1,104	0	154	0
4/14/2022	2,185	0	1	0	0	0	0	0	99	(33)	98	0	0	0	1,104	0	154	0
4/13/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/12/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/11/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/8/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/7/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/6/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/5/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0
4/4/2022	2,185	0	1	0	0	0	0	0	132	0	98	0	0	0	1,104	0	154	0

# Foreign Agriculture Market Guidance

As of 6:53 AM

## Day on day change

		25-May	24-May	Change
<b>Rotterdam Oils</b>				
Soy oil EUR/MT	Jun/July	1,800.00	1,815.00	-15.00
Rape oil EUR/MT	Jun/July	2,160.00	2,180.00	-20.00
<b>Rotterdam Soybean Meal</b>				
Argentina USD/MT (high protien)	Jun/Sep	547.00	551.50	-4.50
Argentina USD/MT	Oct/Dec	542.00	546.00	-4.00
Brazil USD/MT (pellets)	Jun/Sep	543.00	540.50	+2.50
Brazil USD/MT	Oct/Dec	536.00	534.00	+2.00
<b>MALAYSIA PALM OIL</b>				
	Settle	25-May	24-May	
Futures MYR/MT	AUG2	6383	6482	-99 \$1,453
RBD Olien Cash USD/MT	Aug22	\$1,550.00	\$1,545.00	\$5.00 0.3%
US Gulf Crude SBO over RBD Palm	Spot	\$153	\$191	-\$39
<b>China Futures (Set. - Prv. Settle)</b>				
		25-May	24-May	
Soybeans #1 (DCE) CNY/MT	SEP2	6260	6240	+20 0.3%
Soybean Meal	SEP2	4097	4113	-16 -0.4%
Soybean Oil	SEP2	11544	11450	+94 0.8%
China Palm Oil	SEP2	11916	11806	+110 0.9%
China Futures Crush Margin				
USD/BU	SEP2	-1.68	-1.65	-0.04
CNY/MT	SEP2	-924.97	-909.17	-15.80
Corn (DCE) CNY/MT	SEP2	2942	2969	-27 -0.9%
Wheat (ZCE) CNY/MT	SEP2	3200	3200	unchanged 0.0%
Hogs (ZCE) CNY	SEP2	19135	18970	+165 0.9%

## Currency adjusted to the CME pit close

	In cents/bu	25-May	
oils in points and meal in USD/short ton			
Rot soy oil		-79	
Rot rape oil		-111	
Rot meal			
Jun/Sep		-\$4.54	
Rot meal			
Oct/Dec		-\$3.01	
Malaysian Fut		-76	-1.5%
Malaysian Cash		+46	

308.25  
300.75  
7.5

<b>Matif Wheat (Liffe)</b>		\$/ton	\$430.62	\$458.88
Matif EUR/MT <u>morning over morning</u>	SEP2		404.00	428.50
				-24.50

Matif morning -42.66

<b>Baltic Dry Index</b>	Spot	3253	3369	-116
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## Exchange Rates

		24-May	23-May	
EU	Euro/\$	1.0659	1.0709	-0.0050
MYR	Ringgit/\$	4.3930	4.3950	-0.0020
CNY	RMB/\$	6.6903	6.6553	+0.0350

**ALL OILS**  
Average lead  
**-42**  
**ALL MEAL**  
Average lead  
**-\$5.15**

## CME electronic close change

SN22	+6.00	SMN22	+4.60	BON22	-35	CN22	-14.50
SQ22	+3.50	SMQ22	+3.50	BOQ22	-23	CU22	-13.75
SU22	+0.75	SMU22	+2.80	BOU22	-13	CZ22	-13.75
SX22	-1.25	SMV22	+2.10	BOV22	-5	WN22	-35.25
SF23	-1.00	SMZ22	+2.10	BOZ22	-4	WU22	-34.25
SH23	+0.50	SMF23	+1.80	BOF23	-6	WZ22	-33.75
						WH22	-31.75

#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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