



Good morning.

The US will be on holiday Monday.

US weather will remain unfavorable for the balance of June and any changes to the forecast should have influence on prices going forward. Soybeans and meal extended their rally Friday on US weather concerns, lack of US producer selling, and inflation/recession fears. Soybean oil is weaker again on demand destruction. Corn futures reached a one-month high. Wheat is mixed. The USD is rebounding after a steep decline on Thursday. WTI crude is lower and US equities higher. Look for a choppy trade for CBOT agriculture markets. Positioning ahead of the weekend is expected.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	282	149	16	57	52

Prices as 6/17/22 7:49 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JUL2	1717.00	7.50	16172	JUL2	433.40	3.70	4733	JUL2	76.06	(0.28)	5120
AUG2	1638.25	7.50	2031	AUG2	418.30	2.50	2510	AUG2	74.23	(0.45)	1935
SEP2	1571.50	8.50	489	SEP2	407.50	1.60	1595	SEP2	73.29	(0.50)	1102
NOV2	1551.75	8.50	13339	OCT2	400.20	0.90	1439	OCT2	72.73	(0.45)	902
JAN3	1554.75	8.00	998	DEC2	402.30	0.90	3586	DEC2	72.52	(0.42)	4069
MAR3	1540.50	6.00	705	JAN3	400.50	0.00	409	JAN3	72.20	(0.44)	338
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
JUL2	798.75	10.50	18911	JUL2	665.25	7.00	7	JUL2	1079.75	1.50	5116
SEP2	753.00	11.25	12705	SEP2	624.25	0.75	9	SEP2	1093.00	2.50	4234
DEC2	747.75	12.75	23883	DEC2	618.25	(1.25)	2	DEC2	1104.00	1.00	1658
MAR3	752.00	12.50	2060	MAR3	615.50	0.00	0	MAR3	1112.75	1.00	349
MAY3	752.00	12.00	607	MAY3	611.75	0.00	0	MAY3	1115.00	1.00	83
JUL3	746.50	11.50	783	JUL3	610.75	0.00	0	JUL3	1095.00	2.50	209
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
JUL2	1146.75	(1.75)	1723	SEP2	398.50	0.75	9710	JUL2	1068.60	(4.90)	182
SEP2	1154.00	(1.75)	1400	DEC2	391.00	1.00	8521	NOV2	1016.80	(6.30)	182
DEC2	1165.25	1.00	545	MAR3	387.00	1.25	618	JAN3	1021.60	(6.60)	182
MAR3	1168.50	(0.25)	32	MAY3	384.75	1.25	263	MAR3	1023.50	(7.80)	182

Soy/Corn Ratio X/Z 2022 2.0675

Source: FI and Reuters

Terry Reilly Grain Research

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USDA Crop Progress Estimates

As of: 6/19/2022

Good/Excellent Conditions	FI Estimate	Last Week	Year Ago	5-year Average*	Change
Corn Conditions	70	72	65	68	-2
Soybean Conditions	68	70	60	65	-2
Winter Wheat Conditions	31	31	49	51	0
Spring Wheat Conditions	54	54	27	60	0

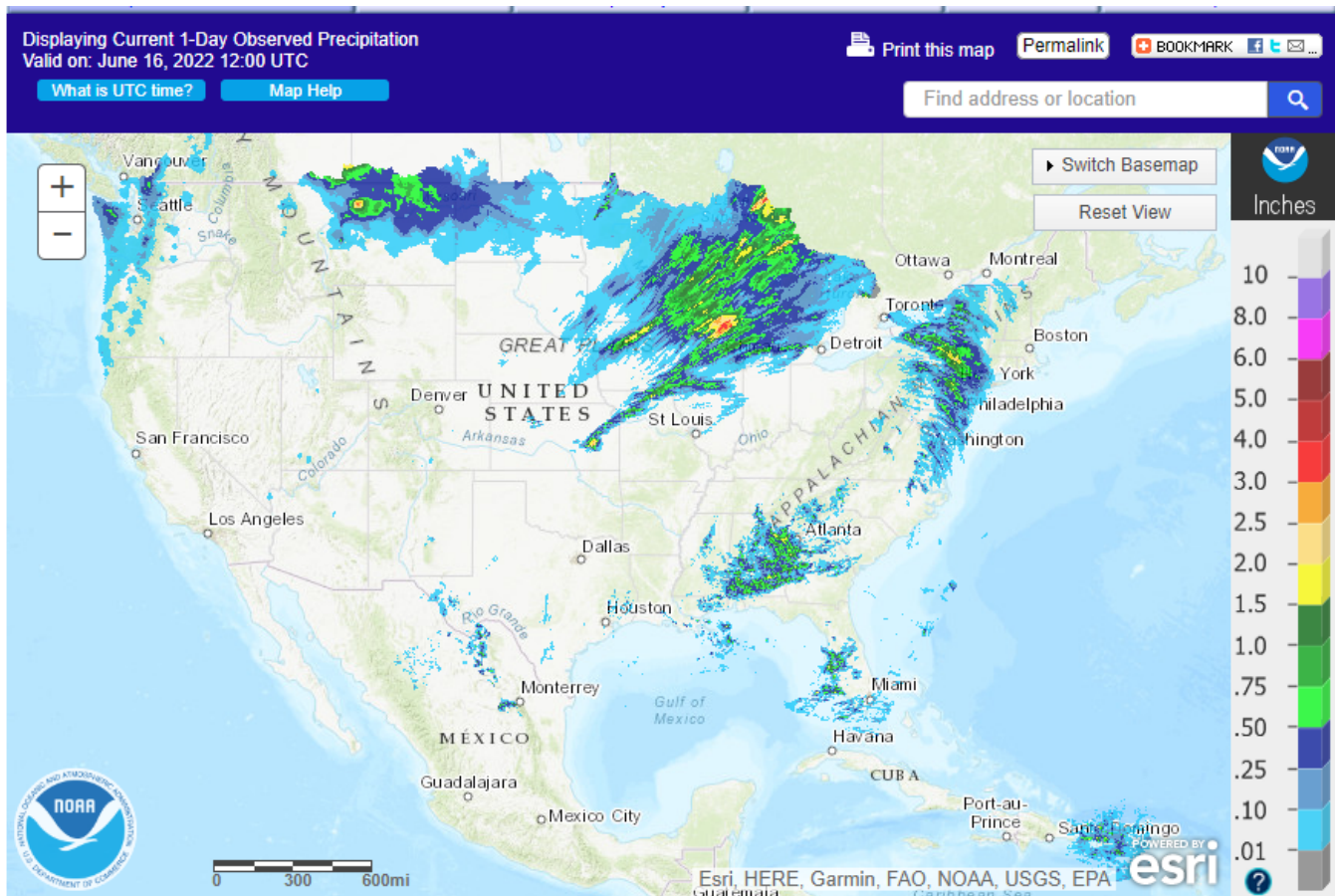
	FI Estimate	Last Week	Year Ago	5-year Average*	
Soybeans Planted	95	88	100	98	7
Spring Wheat Planted	98	94	100	100	4
Winter Wheat Harvested	24	10	15	22	14

*5-Year FI Estimate

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

Weather

24-H

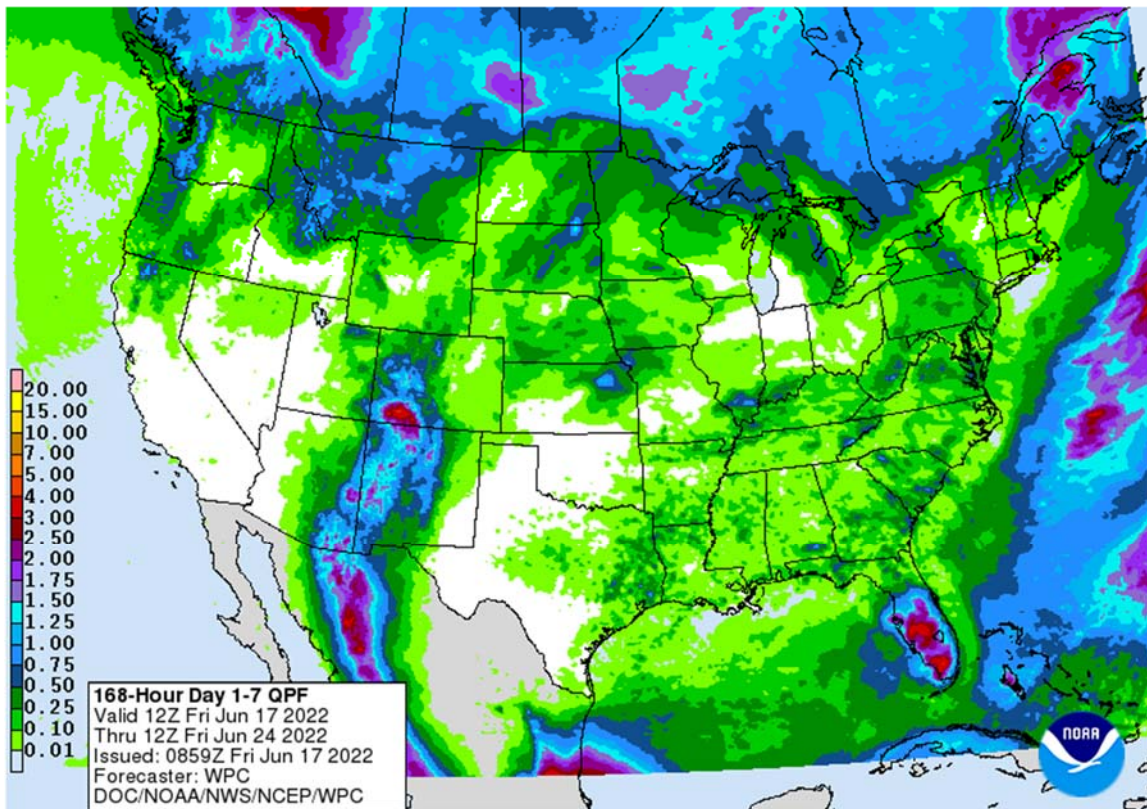
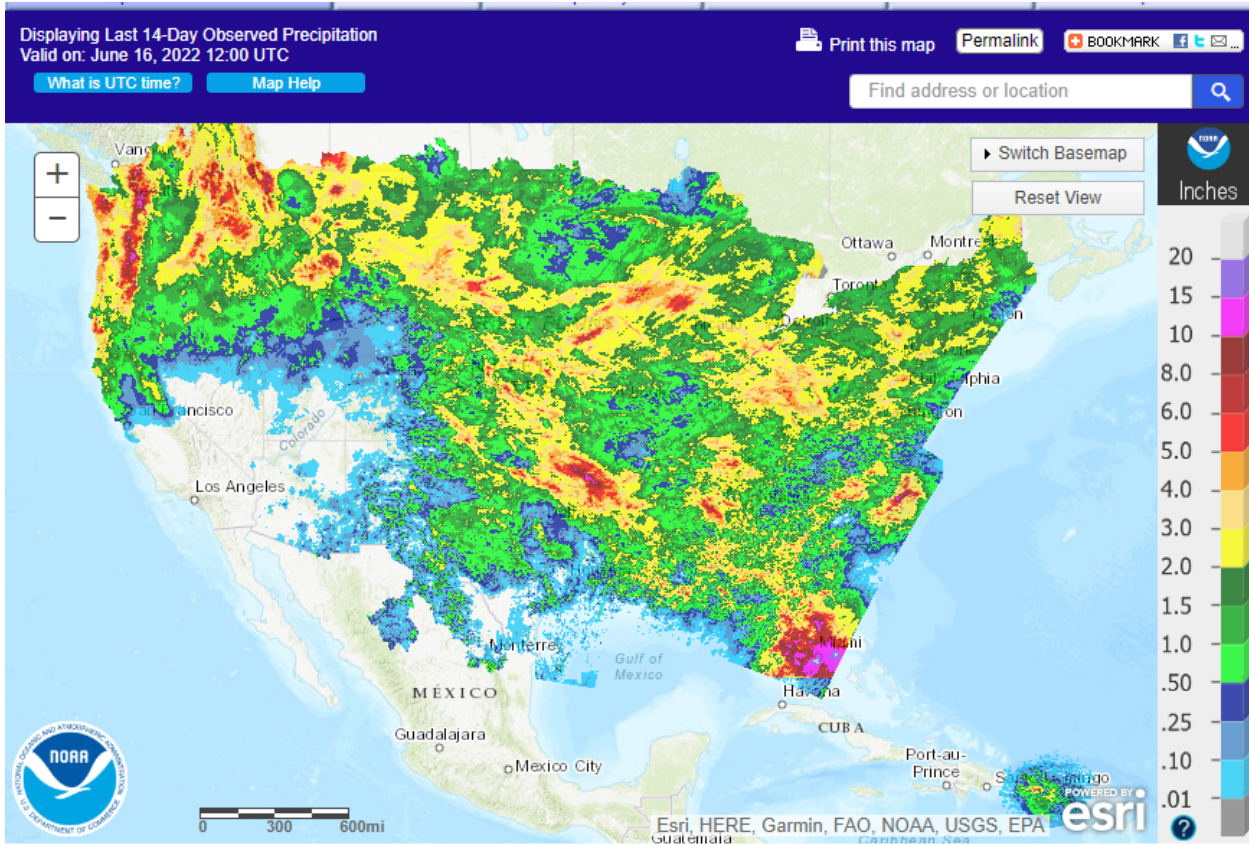


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7-day



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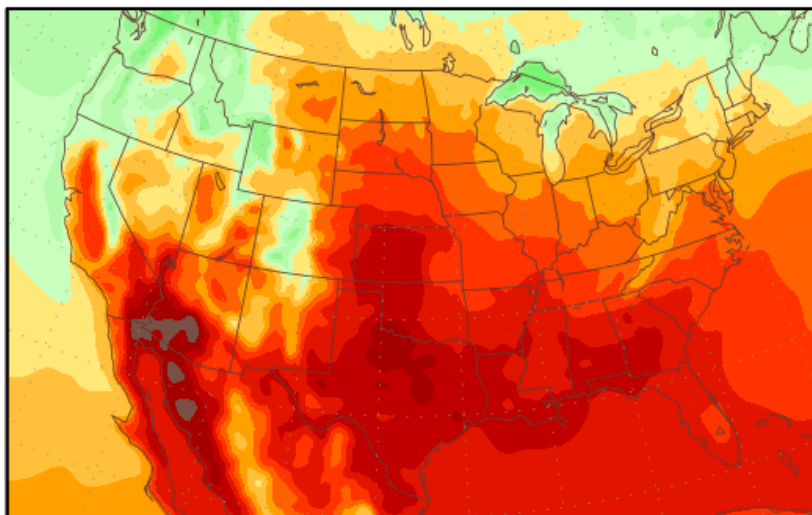
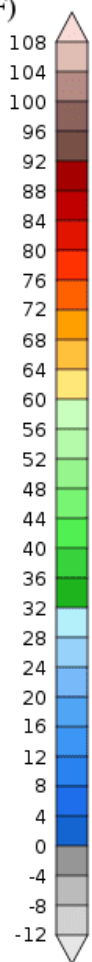
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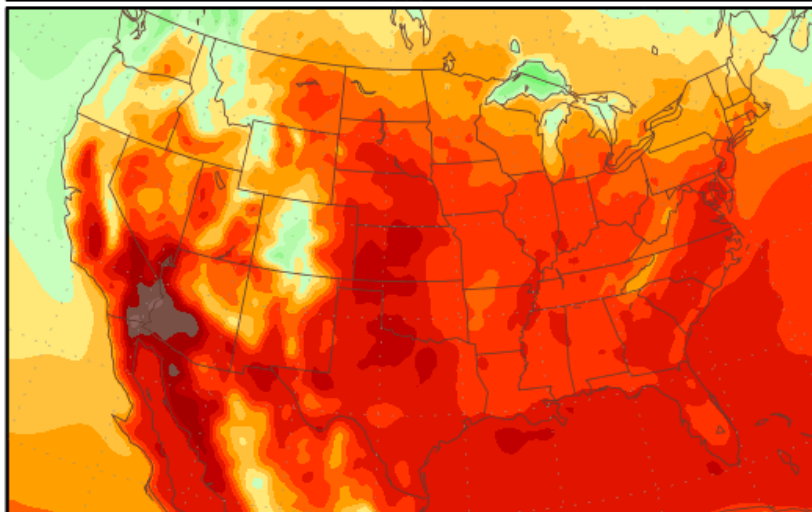
Temperature Forecasts

Mean Surface Temperature (°F)
during the period:

Fri, 17 JUN 2022 at 00Z
-to-
Sat, 25 JUN 2022 at 00Z

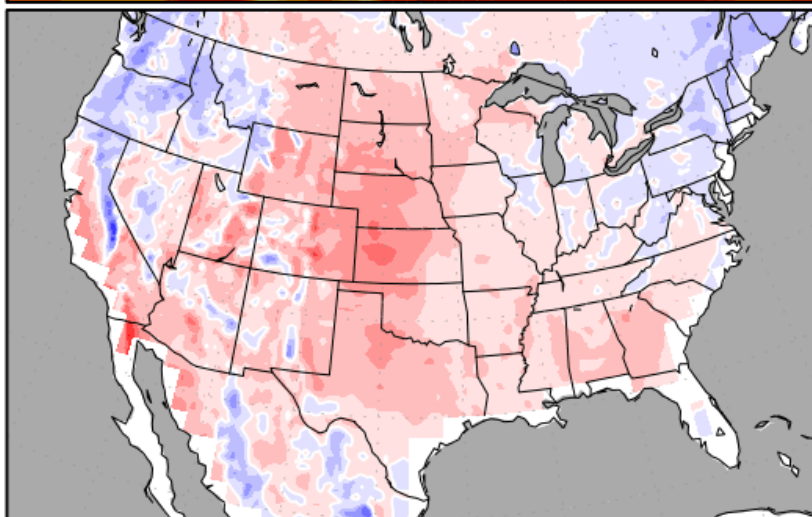
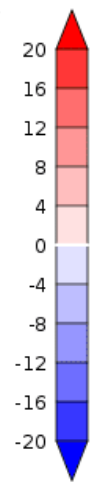


Sat, 25 JUN 2022 at 00Z
-to-
Sun, 03 JUL 2022 at 00Z



Temperature Anomaly
during the first period:

Fri, 17 JUN 2022 at 00Z
-to-
Sat, 25 JUN 2022 at 00Z



Temperature forecasts from the National Centers for Environmental Prediction.
Normal Temperature derived from CRU monthly climatology for 1901-2000
Forecast Initialization Time: 00Z17JUN2022

GrADS/COLA

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World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR JUNE 17, 2022

- Today's morning GFS model run reduced rain in Argentina during the two week outlook - the reduction returns a drier forecast for the second week
 - the European model still has some rain in the outlook for the end of next week, although it is mostly very light
- Both the GFS and European model runs have a little greater rainfall slated for Russia's Southern Region during the middle to latter part of next week
- Both the GFS and European model runs continue trying to bring needed rain to the North China Plain in the second week of the outlook, but the models do not agree on the timing or significance of the rain and, to be honest, the models have been changing this outlook daily all week which leave the forecast of very low confidence
- This weekend's heat wave in the central United States looks the same as it did Thursday with extreme highs of 95 to 105 degrees Fahrenheit from Texas to the Dakotas and Minnesota with some 90s in Canada's eastern Prairies
 - Extremes of 105 to 110 will be possible in a few central Plains locations with most of the extremes around 108
- U.S. hottest weather will settle into the Southern Plains, Delta and southeastern states during the middle to latter part of next week resulting in oppressive heat and humidity with highs in the upper 90s to 104 degrees Fahrenheit
- U.S. week two weather will keep the high pressure ridge centered in the Great Plains with disturbances bringing some rain over the north of the system into the northern Plains, northern and eastern Midwest where some timely rainfall will help to slow drying rates with pockets of locally significant rain possible in week 2 of the outlook
- Canada's Prairies are a little less wet today relative to Thursday morning, but timely rainfall is expected to support most crop needs
- India's monsoon moisture is expected to spread across a larger part of the nation in this coming week, although resulting rain amounts will be less than usual
 - Week two weather will continue to expand the rainfall
 - Enough rain will fall to improve soil moisture for planting and early crop development
- No change in Australia's good looking weather pattern is expected during the next two weeks
 - Wheat, barley and canola planting will advance well with good establishment
- South Africa rainfall in this first week of the outlook will be ideal for wheat and canola planting and establishment
- Europe weather is still expected to trend wetter next week after a couple of very warm and dry days

Source: World Weather INC

Bloomberg Ag Calendar

Friday, June 17:

- 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

Saturday, June 18:

- China's second batch of May trade data, including corn, pork and wheat imports

Monday, June 20:

- China's third batch of May trade data, including soy, corn and pork imports by country
- MARS monthly EU crop conditions report
- Malaysia's June 1-20 palm oil export data
- Olam holds extraordinary general meeting

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- HOLIDAY: US, Argentina

Tuesday, June 21:

- USDA export inspections - corn, soybeans, wheat, 11am
- US crop planting data for soybeans and cotton; winter wheat condition and harvesting, 4pm
- US cotton, corn, soybean and spring wheat conditions, 4pm
- European Food Safety Authority's One Conference on food safety, Brussels and online, June 21-24
- New Zealand global dairy trade auction
- USDA total milk production, 3pm
- EU weekly grain, oilseed import and export data

Wednesday, June 22:

- Speciality & Fine Food Asia trade show June 22-24 in Singapore

Thursday, June 23:

- EIA weekly U.S. ethanol inventories, production, 11am
- US cold storage data for beef, pork and poultry, 3pm
- USDA world coffee report
- International Grains Council's monthly report
- USDA red meat production, 3pm

Friday, June 24:

- 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
- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- FranceAgriMer weekly update on crop conditions
- Brazil's Unica to release cane crush and sugar output data (tentative)
- US cattle on feed, poultry slaughter
- HOLIDAY: New Zealand

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	0
Chicago Wheat	0	1,010
KC Wheat	0	66
Rice	0	1,325
Ethanol	0	0

Source: CBOT, Reuters and FI

*Previous day data as of 6/16/2022

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CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jul 22</i>	161,772	(6,195)	749,563	530
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 22</i>	64,631	(2,005)	385,985	203
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jul 22</i>	75,963	(4,172)	396,164	4,730
<i>Corn</i>	<i>Cv1</i>	<i>Jul 22</i>	308,006	(6,933)	1,532,998	8,596
<i>Oats</i>	<i>Oc1</i>	<i>Jul 22</i>	1,066	(52)	3,110	(19)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Jul 22</i>	57,128	(7,692)	329,791	(3,246)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Jul 22</i>	34,993	(2,632)	175,891	(625)
<i>Rice</i>	<i>RRc2</i>	<i>Sep 22</i>	6,207	574	9,807	54
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	123,422	(425)	278,307	440
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	60,050	477	186,197	1,909

*Previous day preliminary data as of 6/16/2022

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CZ 800C</i>	5,430	47,880	+ 1,461
<i>CZ 640P</i>	3,980	20,454	+ 1,243
<i>CN 800C</i>	3,959	20,171	- 76
<i>CN 810C</i>	3,425	5,747	+ 1,053
<i>WN 1000P</i>	3,166	5,373	- 530
<i>CN 850C</i>	3,147	13,307	+ 888
<i>CZ 900C</i>	3,135	28,582	+ 1,039
<i>CZ 1000C</i>	2,946	56,680	+ 344
<i>SN 1850C</i>	2,837	4,887	- 1,913
<i>CN 770P</i>	2,807	6,792	+ 471
<i>OQ 750C</i>	2,636	7,256	+ 2,326
<i>OQ 840C</i>	2,618	3,202	+ 2,578
<i>SQ 1700C</i>	2,609	8,507	+ 286
<i>SQ 1640C</i>	2,475	3,821	+ 2,039
<i>CZ 620P</i>	2,212	13,684	+ 268

*Previous day preliminary data as of 6/16/2022

FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	11 to 17	14.3	20.5
CORN	43 to 51	47.2	51.9
SOYBEANS	15 to 22	22.2	16.9

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	300 to 450	388.8	557.1
CORN	1,100 to 1,300	1,200.0	1318.0
SOYBEANS	400 to 600	605.1	460.7

Source: USDA & FI

US RIN DATA

U.S. GENERATED **1.23** BLN ETHANOL (D6) BLENDING CREDITS IN MAY, VS 1.14 BLN IN APRIL -EPA
 U.S. GENERATED **513** MLN BIODIESEL (D4) BLENDING CREDITS IN MAY, VS 499 MLN IN APRIL -EPA
 Year ago...

U.S. GENERATED **1.26** BLN ETHANOL (D6) BLENDING CREDITS IN MAY 2021, VS 1.14 BLN IN APRIL -EPA
 U.S. GENERATED **396** MLN BIODIESEL (D4) BLENDING CREDITS IN MAY 2021, VS 386 MLN IN APRIL -EPA

Macros

Canada Industrial Product Price (M/M) May: 1.7% (est0.1%; prev 0.8%)

Prices as 6/17/22 7:50 AM

	Month	Price	Change
USD	Index	104.56	0.929
EUR/USD	Spot	1.0488	(0.006)
USD/BRL	Bid	5.1268	0.073
BITCOIN	BTCc1	\$20,635	(\$155)
WTI Crude	JUL2	116.88	(0.710)
Brent	AUG2	119.52	(0.290)
Nat Gas	JUL2	7.342	(0.122)
DJ Mini	JUN2	29995	67
US 10-Yr	JUN2	116 31/32	20/32
Gold	JUL2	1848.8	2.200

Source: FI and Reuters

Corn

- US corn futures reached a one-month high on Friday from ongoing US weather concerns. US weather will remain unfavorable for the balance of June and any changes to the forecast should have influence on prices going forward. North American summer official starts Tuesday.
- July corn hit a session high of \$7.9975. Don't rule out technical buying if it breaks above \$8.00. The absolute contract high is \$8.2450.
- Positioning ahead of the US three day holiday weekend is expected. Look for a choppy trade.
- WTI crude oil was lower at the time this was written.
- On Thursday the US House **passed** a vote on the Lower Food and Fuel Cost Act that includes year round E15 ethanol blending and \$200 million in additional funding for higher blends infrastructure.

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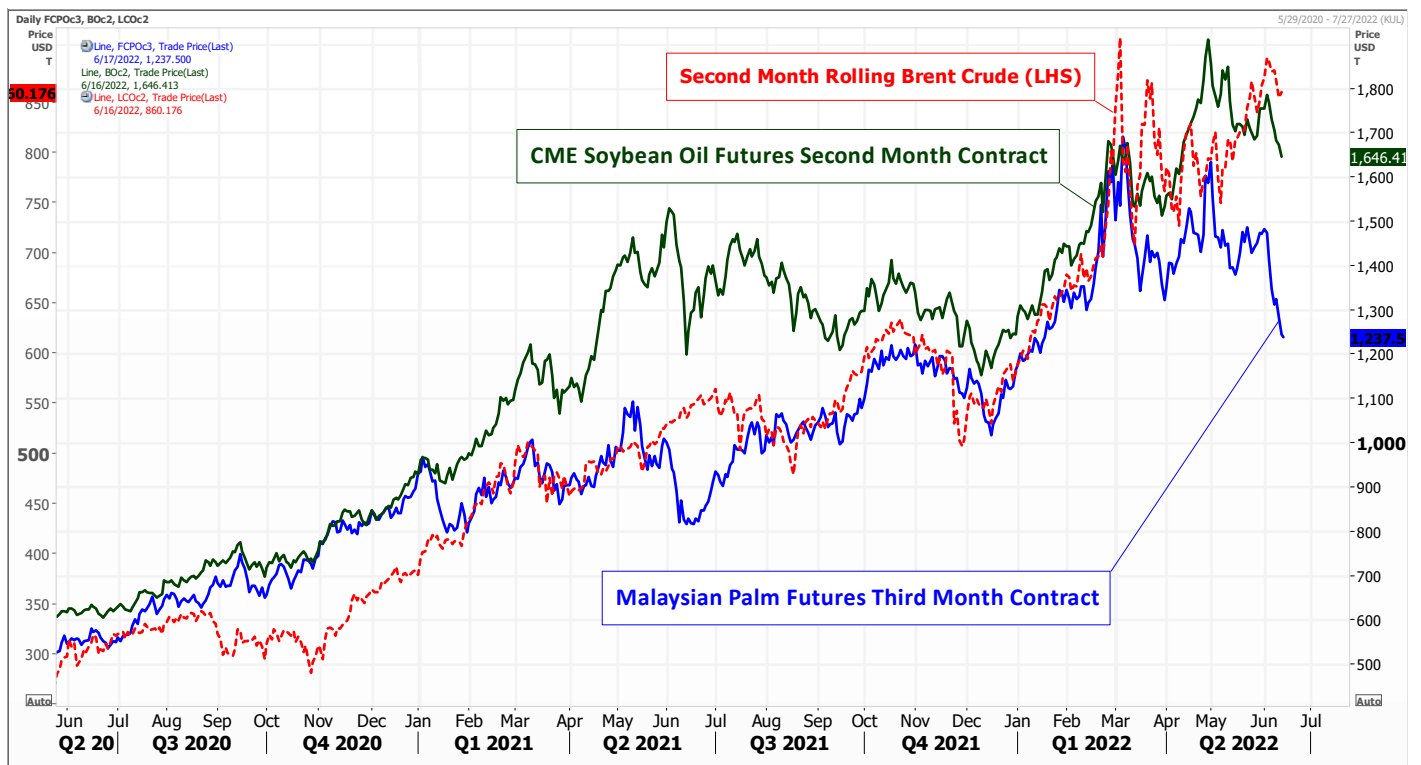
- We look for a 2 point decline in US corn and soybean ratings when updated Tuesday afternoon, and for wheat ratings to be unchanged.
- There were no notable export developments on Friday.

Export developments.

- China seeks to buy 40,000 tons of frozen pork for reserves on June 17.

Soybeans

- CBOT soybeans and soybean meal futures extended their rally Friday on US weather concerns, lack of US producer selling, and inflation/recession fears. Soybean oil was weaker. Malaysian palm oil futures were down 8 percent for the week.
- Brazil is back from holiday.
- Argentina will be closed Friday and Monday for holiday.
- Malaysia will leave its CPO export tax unchanged at 8 percent for July. The government has set a reference price of 6,732.26 ringgit.
- As of Thursday afternoon, spot Gulf FOB soybean oil was running at about \$333/ton premium to RBD palm oil. Below graph is the second month SBO and third month palm futures below overlaid with Brent crude oil futures.



- September Malaysia palm oil was down 19 points to 5454 and cash was down \$15/ton to \$1345.00 per ton.

MALAYSIA PALM OIL	Settle	17-Jun	16-Jun		
Futures MYR/MT	SEP2	5454	5473	-19	\$1,240
RBD Olien Cash USD/MT	Sep22	\$1,345.00	\$1,360.00	-\$15.00	-1.1%
US Gulf Crude SBO over RBD Palm	Spot	\$366	\$343	\$23	

- China soybean futures were up 0.5%, meal higher by 0.9%, soybean oil down 1.3% and palm shed 1.8%.

China Futures (Set. - Prv. Settle)		17-Jun	16-Jun		
Soybeans #1 (DCE) CNY/MT	SEP2	6180	6148	+32	0.5%
Soybean Meal	SEP2	4151	4115	+36	0.9%
Soybean Oil	SEP2	11354	11506	-152	-1.3%
China Palm Oil	SEP2	10742	10938	-196	-1.8%

- Rotterdam vegetable oils were 7-20 euros higher, and meal 5-13 euros higher.
- Offshore values are leading SBO about 123 points higher (253 higher for the week to date) and meal \$3.30 lower (6.20 lower for the week).
- (Bloomberg) -- Indonesia's Palm Oil Exports Fall 66% M/m in May: Intertek...Palm oil exports dropped to 574,882 tons in May, a 65.9% fall from 1.69m tons a month earlier, according to cargo surveyor Intertek Testing Services.

Export Developments

- China will be back next week selling a half a million tons of soybeans out of reserves but note over the past few weeks only a handful have been sold.
- Results awaited: China plans to sell another 500,000 tons of soybeans from reserves on June 17.

Wheat

- US wheat was mixed at the electronic close, with Chicago higher following good strength in corn futures.
- The USD was up an impressive 81 points as of 7:43 am CT, a rebound from a sharply lower trade on Thursday.
- Volatility in currency and equity markets are expected to continue to spill over into commodities. But the focus in wheat futures over the near term is expected to focus on weather. Hot and dry conditions for the US wheat areas should limit downside risk over the short term.
- French wheat ratings for the soft wheat crop declined for the seventh consecutive week, by 1 point to 65 percent good/excellent for the week ending June 13, well below 81 year ago. Winter barley was also down on point to 63.
- Paris September wheat was up 1.25 euro earlier at 399 euros per ton. It traded two-sided.
- Russia will allow ships loaded with grain and metals to leave the Azov Sea port of Mariupol soon. The Kremlin is still in talks with Turkey to export grain from Ukraine. Meanwhile western leaders remain pessimistic exports from key Ukraine Black Sea ports will resume over the short term.
- Ukraine June 1-16 grain exports were 695,000 tons (AgMin), down 43.5 percent from same period year ago.
- Russia raised the export duty on wheat to \$131.60 per ton on June 16 from \$129.20 per ton in the previous period.
- (Bloomberg) -- China's Wheat Imports Seen Shrinking 10% on High Global Prices...China's wheat buying on the world market is set to decline in the coming year because of elevated prices and less demand for

livestock feed after hog producers cut capacity because of a market slump. Wheat imports may fall about 10% in the 2022-23 season, said Rosa Wang, a grain market analyst at consultancy Shanghai JC Intelligence Co.

Export Developments.

- None reported

Rice/Other

- (Reuters) - China's food reserves bureau said it will implement a minimum purchase price for early indica rice ahead of schedule, though did not specify an exact date. The National Food and Strategic Reserves Administration said in a statement on Friday that it would implement the minimum purchase price ahead of the original start date of August 1.

Traditional Daily Estimate of Funds 6/14/22

(Neg)-"Short" Pos-"Long"

	Corn	Bean	Chi. Wheat	Meal	Oil
Estimate	398.3	159.6	16.9	84.7	67.6
15-Jun	0.0	(2.0)	(1.0)	4.0	(1.0)
16-Jun	11.0	9.0	11.0	5.0	(5.0)
17-Jun					
20-Jun					
21-Jun					
FI Est. of Futures Only 6/14/22	409.3	166.6	26.9	93.7	61.6
FI Est. Futures & Options	381.8	153.3	28.8	79.9	60.4
Futures only record long "Traditional Funds"	547.7 1/26/2021	280.9 11/10/2020	86.5 8/7/2018	167.5 5/1/2018	160.2 11/1/2016
Futures only record short	(235.0) 6/9/2020	(118.3) 4/30/2019	(130.0) 4/25/2017	(49.5) 3/1/2016	(69.8) 9/18/2018
Futures and options record net long	557.6 1/12/2021	270.9 10/6/2020	64.8 8/7/2012	132.1 5/1/2018	159.2 1/1/2016
Futures and options record net short	(270.6) 4/26/2019	(132.0) 4/30/2019	(143.3) 4/25/2017	(64.1) 3/1/2016	(77.8) 9/18/2018

Managed Money Daily Estimate of Funds 6/14/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	239.6	153.7	13.8	53.3	67.9
Latest CFTC F&O	264.3	158.9	12.7	53.2	68.8
FI Est. Managed Money F&O	282	149	16	57	52

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	457.8	189.9	148.4	NA	104.0
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Source: Reuters, CFTC & FI (FI est. are noted with latest date)



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
6/16/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	0
6/15/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	0
6/14/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	0
6/13/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	(3)
6/10/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	69	(70)
6/9/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
6/8/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
6/7/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
6/6/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
6/3/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
6/2/2022	1,010	0	0	(23)	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
6/1/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
5/31/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
5/27/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
5/26/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
5/25/2022	1,010	0	23	0	0	0	0	0	0	0	98	0	0	0	1,325	0	139	0
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

Foreign Agriculture Market Guidance

As of 6:31 AM

Day on day change

		17-Jun	16-Jun	Change
Rotterdam Oils				
Soy oil EUR/MT	Jun/July	1,710.00	1,730.00	-20.00
Rape oil EUR/MT	Jun/July	2,010.00	2,002.50	+7.50
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Jul/Sep	540.00	527.00	+13.00
Argentina USD/MT	Oct/Dec	535.00	525.00	+10.00
Brazil USD/MT (pellets)	Jul/Sep	525.00	517.00	+8.00
Brazil USD/MT	Oct/Dec	522.00	517.00	+5.00
MALAYSIA PALM OIL				
Futures MYR/MT	Settle	17-Jun	16-Jun	
RBD Olien Cash USD/MT	SEP2	5454	5473	-19 \$1,240
US Gulf Crude SBO over RBD Palm	Sep22	\$1,345.00	\$1,360.00	-\$15.00 -1.1%
	Spot	\$367	\$343	\$24
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	17-Jun	16-Jun		
Soybean Meal	SEP2	6180	6148	+32 0.5%
Soybean Oil	SEP2	4151	4115	+36 0.9%
China Palm Oil	SEP2	11354	11506	-152 -1.3%
China Futures Crush Margin	SEP2	10742	10938	-196 -1.8%
USD/BU	SEP2	-1.53	-1.47	-0.05
CNY/MT	SEP2	-836.24	-805.50	-30.74
Corn (DCE) CNY/MT	SEP2	2897	2888	+9 0.3%
Wheat (ZCE) CNY/MT	SEP2	2961	2961	unchanged 0.0%
Hogs (ZCE) CNY	SEP2	19450	19315	+135 0.7%

Currency adjusted to the CME pit close

In cents/bu	17-Jun	
oils in points and meal in USD/short ton		
Rot soy oil	+126	
Rot rape oil	+270	
Rot meal		
Jul/Sep	-\$1.88	
Rot meal		
Oct/Dec	-\$3.15	
Malaysian Fut	+96	-0.3%
Malaysian Cash	+48	
China soy #1	+1	
China meal	-\$4.77	
China oil	+23	
Dalian corn	-7	
Gluten Wheat	-25	
	308.25	
	300.75	
	7.5	

Matif Wheat (Liffe)		\$/ton	\$417.51	\$409.68	
Matif EUR/MT <u>morning over morning</u>	SEP2		397.25	394.00	+3.25

Matif morning -5.69

Baltic Dry Index	Spot	2462	2387	+75
		16-Jun	15-Jun	

Exchange Rates

EU	Euro/\$	1.0510	1.0398	+0.0112
MYR	Ringgit/\$	4.4000	4.4000	unchanged
CNY	RMB/\$	6.7020	6.7148	-0.0128

ALL OILS
Average lead
123
ALL MEAL
Average lead
-\$3.26

Week to Date
253
-\$6.15

CME electronic close change

SN22	+15.75	SMN22	+12.20	BON22	-133	CN22	+14.25
SQ22	+17.00	SMQ22	+11.30	BOQ22	-116	CU22	+12.75
SU22	+17.00	SMU22	+10.70	BOU22	-111	CZ22	+14.00
SX22	+19.75	SMV22	+10.00	BOV22	-111	WN22	+28.25
SF23	+19.00	SMZ22	+9.90	BOZ22	-113	WU22	+27.00
SH23	+18.00	SMF23	+9.80	BOF23	-104	WZ22	+24.50
						WH22	+23.50

#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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