



Good morning.

*US weather forecast is mostly unchanged for the Midwest and Great Plains and improved slightly for the Delta. There was some shatter of net drying for the Midwest for the 6-10 period. Argentina is expected to see a few showers across wheat country Friday through Monday. China will see heavy to moderate rain across the northern and eastern Northeast growing areas. Western Europe will be hot next week lasting until at least mid-month.*

*Brazil's Conab showed little changes to corn and soybean supply in its June update. Soybean production of 124 million tons did come in 900,000 tons below expectations and corn of 115.7 MMT was 400,000 tons above expectations. From last month soybeans were down 200,000 tons and corn up 400,000.*

*US agriculture futures are higher on follow through technical buying, lower USD, higher WTI and other related commodity markets, and rally in US equities. Chicago wheat is leading grains higher. The soybean complex rallied in part to a higher lead in offshore product values. Some of the buying could be related to renewed inflation concerns after US FOMC hinted a 50 to 75 basis hike for interest rates in July. Commercial bottom picking might also be noted. Indonesia is considering a cut in their palm oil export levy to increase shipments. Indonesia had cut the export levy to a maximum \$200 per ton for July from \$375 previously. It was expected to increase to \$240 in August. Meanwhile a senior official said Indonesia is still looking at boosting the biodiesel blend rate to 40 percent from 30 percent. Malaysian palm oil snapped a 4-day losing streak on Indonesia exports and weaker ringgit. September Malaysian palm oil futures were up 85MYR and cash was unchanged at \$1,045. China soybean complex futures were mixed, with soybeans up 1.0%, meal 2.5% higher, soybean oil 0.4% lower and palm down 1.3%. India placed restrictions on wheat flour and related products. Like wheat, exporters must seek permission to export the product. CBOT Chicago wheat deliveries were 171. So far Term stopped a total of 925 Chicago wheat contracts this delivery period. Egypt's GASC in a private tender for September / October shipment bought an additional 63,000 tons of German wheat on July 5 after buying an estimated 444,000 tons of wheat on Monday. Russia and the EU were thought to be the other origins. Results are awaited on the Philippines seeking at least 50,000 tons of feed wheat for October to December shipment. Japan bought 122,420 tons of food wheat for September loading. A Bloomberg poll looks for weekly US ethanol production to be down 4,000 barrels to 1047 thousand (1036-1058 range) from the previous week and stocks up 52,000 barrels to 22.798 million.*

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	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	177	93	(43)	59	7

Prices as 7/7/22 7:52 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JUL2	1617.50	37.25	11	JUL2	470.70	8.10	11	JUL2	60.73	0.51	2
AUG2	1484.00	37.50	7712	AUG2	424.60	9.00	4109	AUG2	60.92	2.36	5986
SEP2	1380.00	39.00	2480	SEP2	399.20	8.00	2045	SEP2	59.84	2.31	2451
NOV2	1360.25	37.50	26032	OCT2	387.30	8.00	1618	OCT2	59.21	2.35	2908
JAN3	1364.25	37.00	2033	DEC2	387.30	7.80	6463	DEC2	58.97	2.33	12302
MAR3	1359.75	37.50	1388	JAN3	386.50	7.10	915	JAN3	58.84	2.34	885

CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
JUL2	760.00	15.75	55	JUL2	666.50	0.00	0	JUL2	792.25	0.00	3
SEP2	612.00	12.25	13318	SEP2	464.25	2.00	4	SEP2	838.25	33.75	12304
DEC2	597.00	12.00	27061	DEC2	444.25	10.50	19	DEC2	854.75	33.25	6340
MAR3	602.75	11.50	5125	MAR3	436.25	13.75	2	MAR3	869.50	32.50	2507
MAY3	606.50	11.50	1936	MAY3	415.50	0.00	0	MAY3	874.50	31.00	1010
JUL3	605.00	10.50	1019	JUL3	412.25	0.00	1	JUL3	858.00	27.25	629

KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
JUL2	849.25	0.00	0	SEP2	336.00	10.50	9463	JUL2	0.00	0.00	182
SEP2	881.50	30.00	3410	DEC2	327.00	10.50	13263	NOV2	864.10	38.80	182
DEC2	889.75	29.75	2126	MAR3	323.00	9.75	3658	JAN3	872.70	39.80	182
MAR3	895.00	29.50	268	MAY3	321.25	9.25	2299	MAR3	882.70	42.20	182

Soy/Corn Ratio X/Z 2022 2.2634 Source: FI and Reuters

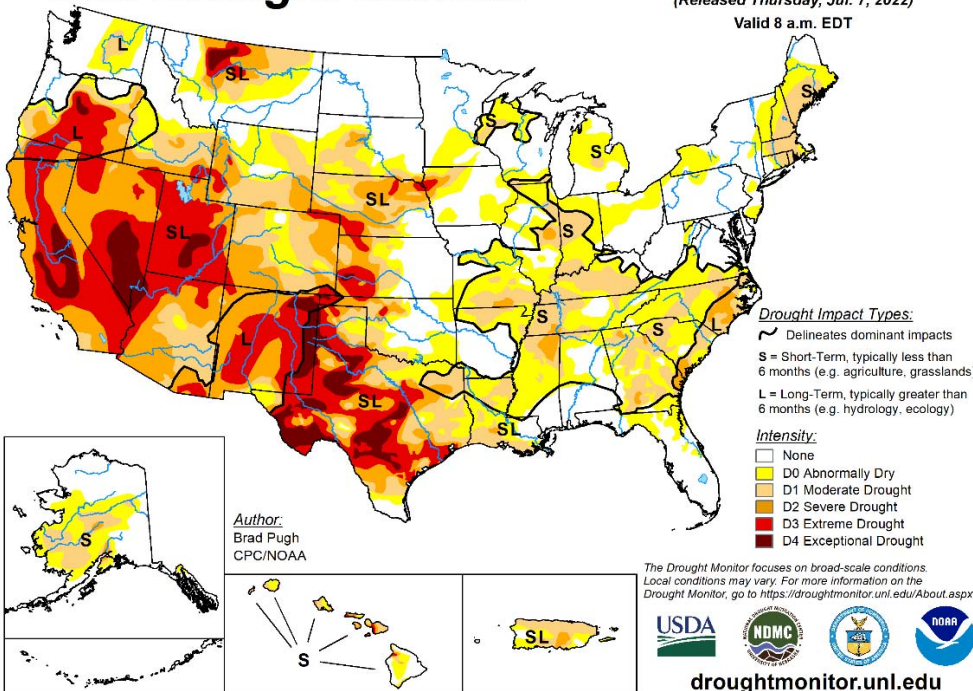
**Weather**

**U.S. Drought Monitor**

July 5, 2022

(Released Thursday, Jul. 7, 2022)

Valid 8 a.m. EDT

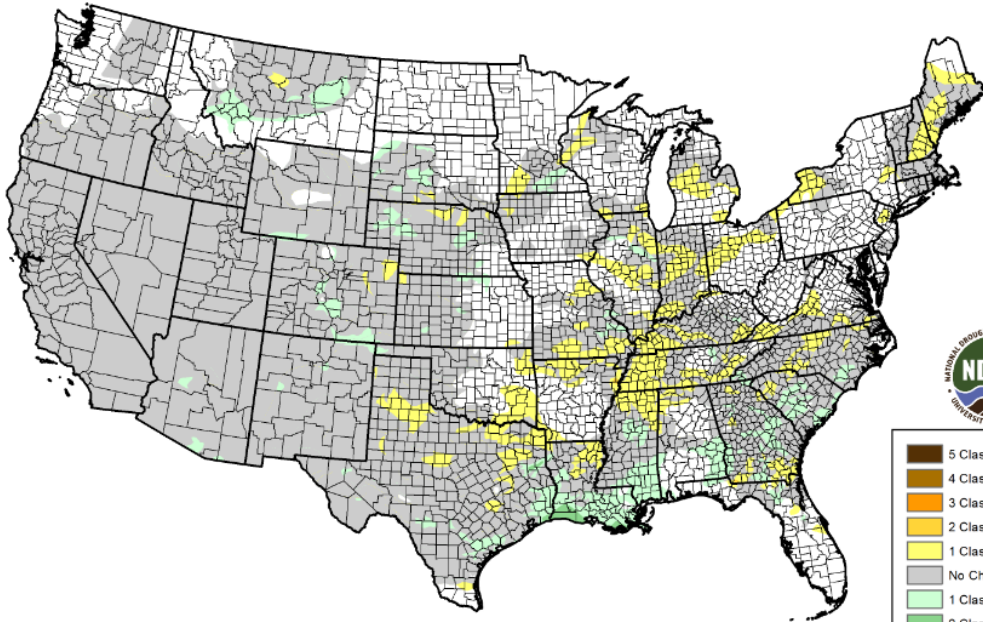


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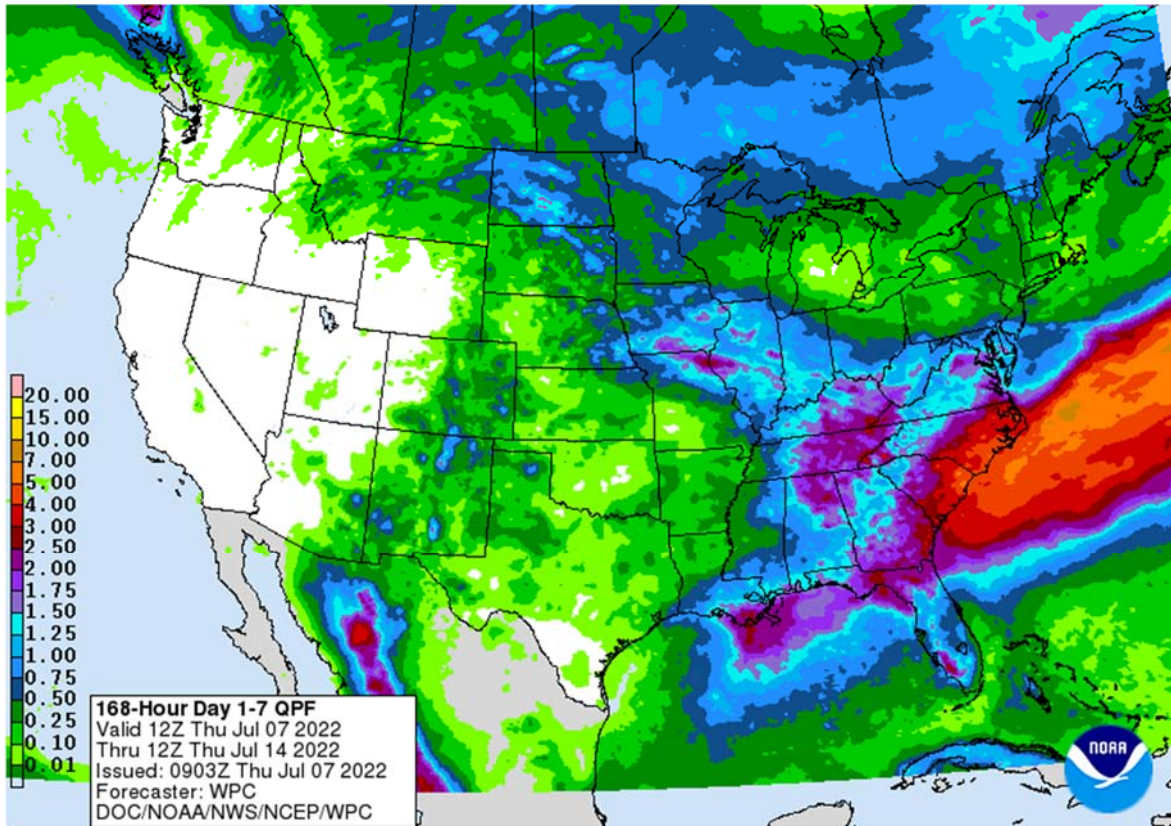
**U.S. Drought Monitor Class Change - Contiguous U.S. (CONUS)**  
1 Week



- 5 Class Degradation
- 4 Class Degradation
- 3 Class Degradation
- 2 Class Degradation
- 1 Class Degradation
- No Change
- 1 Class Improvement
- 2 Class Improvement
- 3 Class Improvement
- 4 Class Improvement
- 5 Class Improvement

July 5, 2022  
compared to  
June 28, 2022

[droughtmonitor.unl.edu](http://droughtmonitor.unl.edu)



- 20.00
- 15.00
- 10.00
- 7.00
- 5.00
- 4.00
- 3.00
- 2.50
- 2.00
- 1.75
- 1.50
- 1.25
- 1.00
- 0.75
- 0.50
- 0.25
- 0.10
- 0.01

**168-Hour Day 1-7 QPF**  
Valid 12Z Thu Jul 07 2022  
Thru 12Z Thu Jul 14 2022  
Issued: 0903Z Thu Jul 07 2022  
Forecaster: WPC  
DOC/NOAA/NWS/NCEP/WPC

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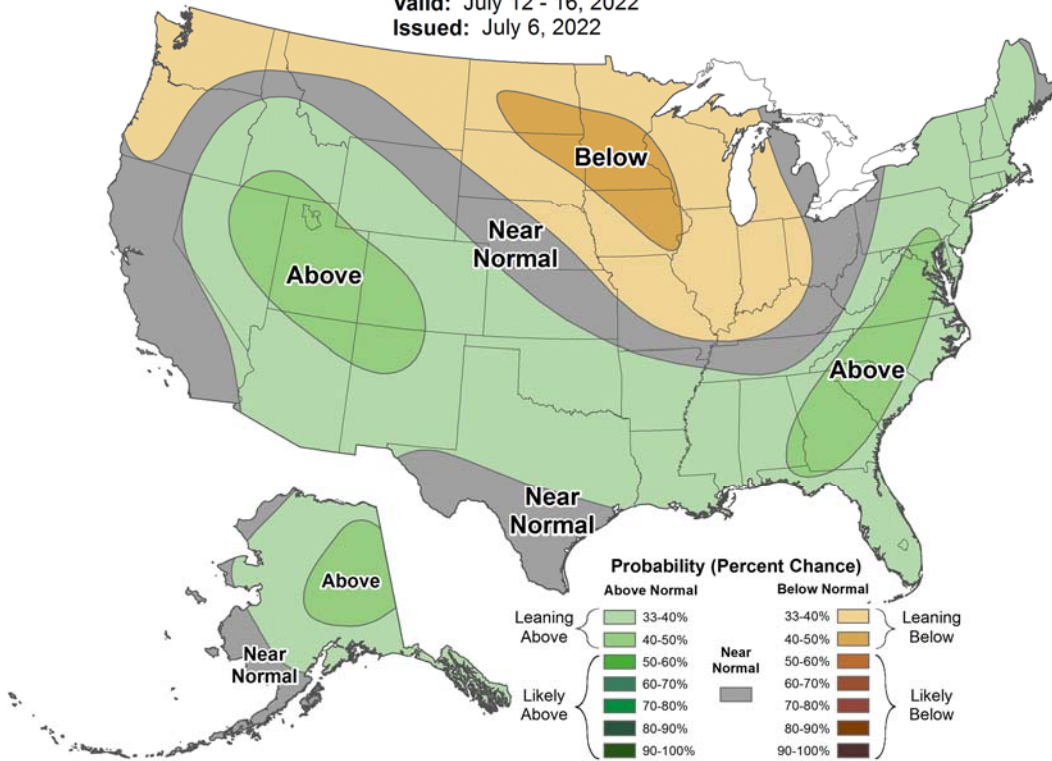
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# 6-10 Day Precipitation Outlook



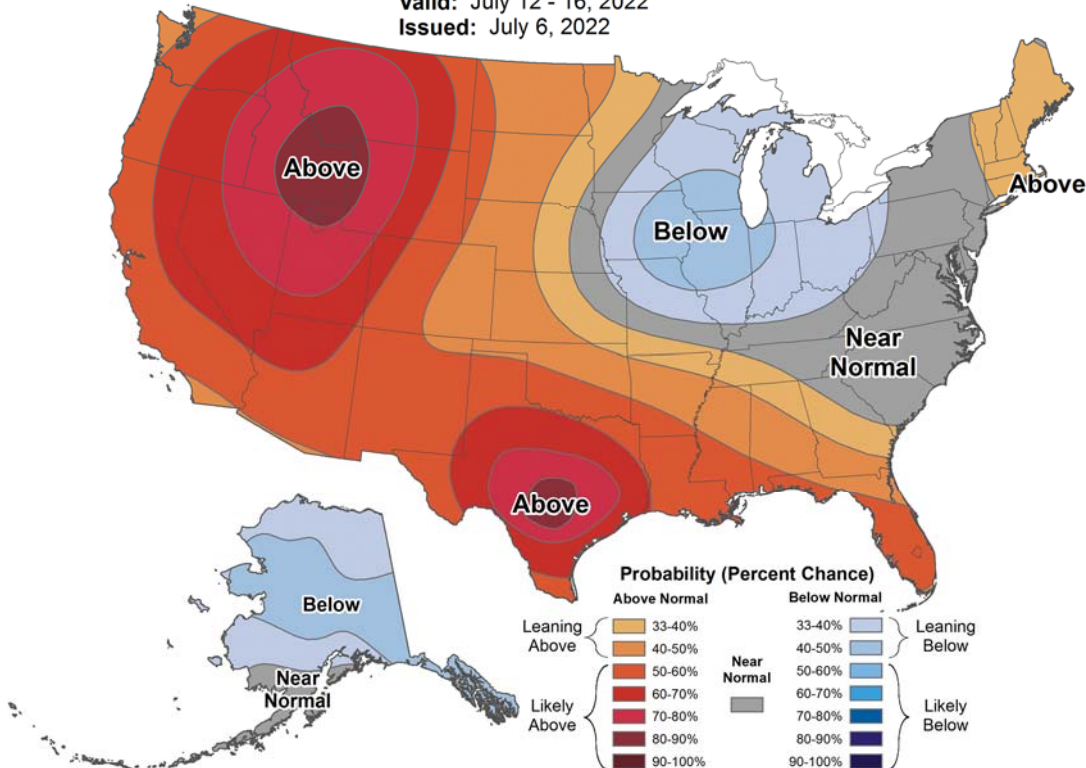
Valid: July 12 - 16, 2022  
Issued: July 6, 2022



# 6-10 Day Temperature Outlook



Valid: July 12 - 16, 2022  
Issued: July 6, 2022



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## World Weather Inc.

### WORLD WEATHER HIGHLIGHTS FOR JULY 7, 2022

- Western Europe will become hot next week and continue that way beyond mid-month
  - Rainfall is expected to be minimal as well
    - Some computer forecast model runs have recently suggested two weeks of dry weather for France, parts of the southern U.K., Spain, Portugal, western Germany, Belgium and the Netherlands as well as parts of Italy
- Eastern Europe precipitation will continue erratically dispersed leaving some areas in the southeast quite dry
- Russia's Southern Region still needs greater rainfall, although showers are expected infrequently
- U.S. weather today is a little drier than that advertised Wednesday, but another round or two of rain is still expected in the lower Midwest through Saturday that will help to fill in the hole of dryness that remains from northern Missouri and southern Iowa through parts of central and southern Illinois to Indiana and southern Ohio
  - The lower Midwest rainfall will be welcome and extremely well timed for corn pollination and early soybean blooming, but subsoil moisture improvements will be limited and rainfall after this weekend is expected to be a little light again for a while
  - Temperatures are still advertised to be mild to cool across the central and eastern Midwest during much of the coming ten days
  - Western U.S. Midwest will see some warm weather briefly this weekend and again late next week, but sufficient cooling is expected at other times to protect crop development
- Texas, Oklahoma, southern Kansas, the northern and western Delta and the far northwestern U.S. Plains will not see much moisture during the next two weeks
- Canada's Prairies are expecting to see less frequent and less significant rain in the southwest and central production areas for a little while
- China will remain wetter biased during the next ten days, but not as wet as it has been
- India will eventually get too much rain across the middle two-thirds of the nation with flooding ultimately expected - mostly next week and in the following weekend
- Australia crop areas still look to experience fine establishment conditions
- Argentina rainfall is still expected elude western wheat areas for quite a while

Source: World Weather INC

## Bloomberg Ag Calendar

Thursday, July 7:

- **EIA weekly U.S. ethanol inventories, production, 11am**
- Vietnam's customs department releases coffee, rice and rubber export data for June
- **Brazil's Conab releases data on area, yield and output of corn and soybeans**

Friday, July 8:

- **USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am**
- FAO world food price index, grains supply and demand outlook
- 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 Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	0		0	0
Soybean Meal	0		0	0
Soybean Oil	0		98	0
Corn	0		0	0
Oats	10	no apparent commercial stoppers	11	10
Chi. Wheat	171	Term stopped 21 (925 total this period)	2,666	(2)
KC Wheat	1	no apparent commercial stoppers	66	0
Rice	3	no apparent commercial stoppers	1,246	0
Ethanol	0		0	0
MN Wheat	1	CHS received		

### Registrations

				Previous	Change	
<b>Oats</b>						
HANSEN MUELLER	SUPERIOR, WI	11	07/06/2022	1	07/05/2022	10
<b>Chicago Wheat</b>						
THE ANDERSONS INC	MAUMEE, OH	2174	07/06/2022	2,176	06/29/2022	(2)

Source: CBOT, Reuters and FI

## CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 22</i>	346,541	(9,073)	631,753	(7,087)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 22</i>	140,720	(1,598)	367,167	2,365
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 22</i>	172,304	(2,831)	393,108	(1,840)
<i>Corn</i>	<i>Cv1</i>	<i>Dec 22</i>	564,828	3,904	1,332,187	618
<i>Oats</i>	<i>Oc1</i>	<i>Jul 22</i>	24	(1)	2,464	68
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Sep 22</i>	144,727	128	287,678	(1,431)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Sep 22</i>	79,588	(423)	154,345	428
<i>Rice</i>	<i>RRc2</i>	<i>Sep 22</i>	7,863	(6)	8,232	(43)
CME Product			Prompt OI	Change	Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	86,633	1,244	280,253	120
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	55,676	(1,788)	195,503	1,953

\*Previous day preliminary data as of 7/6/2022

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## Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 700C	14,537	27,561	+ 3,551
CU 900C	12,200	20,989	+ 6,708
SX 1700C	10,439	17,841	- 2,491
CZ 800C	9,804	40,993	- 3,841
CZ 600C	8,132	23,933	+ 1,863
CZ 500P	7,163	17,445	+ 542
CU 800C	6,596	14,833	+ 4,530
CU 700C	6,045	13,666	+ 3,294
CU 850C	5,563	9,559	- 1,382
SX 1560C	5,049	6,869	+ 2,691
CZ 750C	4,767	31,877	- 950
SX 1300P	4,730	13,815	+ 1,162
SX 1840C	4,712	1,903	- 3,056
CZ 900C	3,952	29,606	- 727
CZ 640P	3,846	10,814	- 1,903

\*Previous day preliminary data as of 7/6/2022

## Conab Brazil Supply / Estimates

	June 21/22	June 21/22	May 21/22	Bloomberg Est.	Low-High	Actual-Est.	21/22 MOM	21/22-20/21 YOY	20/21	19/20
<b>Soybeans</b>										
Est. Production (Million MT)	124.05	124.27	123.83	124.9	122.3-127.0	(0.9)	(0.2)	(14.1)	138.15	124.84
Est. Yield (000 Kg/Hectare)	3.029	3.032	3.026	3.050	3.01-3.10	(0.02)	(0.00)	(0.50)	3.525	3.379
Est. Area (Million Hectares)	40.951	40.986	40.922	40.93	40.5-41.7	0.021	(0.035)	1.755	39.196	36.950
<b>Corn</b>										
Est. Production (MMT)	115.66	115.22	114.59	115.3	110.7-119.3	0.4	0.4	28.6	87.10	102.59
Est. Yield (000 Kg/Hectare)	5.338	5.319	5.330	5.320	5.10-5.54	0.02	0.02	0.97	4.367	5.537
Est. Area (Million Hectares)	21.666	21.661	21.499	21.68	21.1-22.6	(0.014)	0.005	1.722	19.944	18.527

Source: Conab, Bloomberg and FI

## Macros

US Initial Jobless Claims Jul 2: 235K (est 230K; prev 231K)

US Continuing Claims Jul 25: 1375K (est 1328K; prev 1328K)

U.S. Crude Oil Exports Reached 3.44 Million Barrels Per Day In May (VS 3.24 Million BPD In April) - U.S. Census

US Goods Trade Balance May: -85.5Bln (est -84.9Bln; prev -86.7Bln)

Monthly U.S. International Trade In Goods And Services, May 2022

Canadian Trade Balance (CAD) May: 5.32Bln (est 2.40Bln; prev 1.50Bln)

Canadian Exports (CAD) May: 68.44Bln (prev 64.31)

Canadian Imports (CAD) May: 63.11Bln (prev 62.81Bln)

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Prices as 7/7/22 7:51 AM

	Month	Price	Change
USD	Index	107	(0.096)
EUR/USD	Spot	1.0181	0.000
USD/BRL	Bid	5.4018	(0.027)
BITCOIN	BTCc1	\$20,430	\$155
WTI Crude	AUG2	99.63	1.100
Brent	SEP2	101.46	0.770
Nat Gas	AUG2	5.739	0.229
DJ Mini	SEP2	31201	188
US 10-Yr	SEP2	118 22/32	- 12/32
Gold	AUG2	1739.4	2.900

Source: FI and Reuters

## Corn

- CBOT corn is higher on technical buying and talk of drier Midwest weather for the 6-10 day period. One of the morning weather models suggest a ridge moving into the heart of the country during the 14<sup>th</sup> and 15<sup>th</sup> period. Too early to digest, in our opinion, but something to monitor. For the short term soil moisture levels are ample enough for corn development.
- The USD is lower, WTI crude oil higher and equities higher.
- We lowered our US corn yield to 179.6 bushels per acre versus 180.1 previously. After adjusting to USDA's June harvested area, we lowered our production by 93 million bushels to 14.716 billion, 256 million above USDA's June S&D estimate. There is a slight chance USDA could adjust their July US corn yield, but at this point we think they will leave their 177.0 estimate unchanged. The first NASS survey for the US yield will be the August report. In that report, they may adjust plantings for MN, ND, and SD.
- A Bloomberg poll looks for weekly US ethanol production to be down 4,000 barrels to 1047 thousand (1036-1058 range) from the previous week and stocks up 52,000 barrels to 22.798 million.

## Export developments.

- None reported

## 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	
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		1014	23	0.3%		23,712	-79	24.9%	23.5
5/27/2022		1071	57	3.6%		22,961	-751	17.2%	22.1
6/3/2022		1039	-32	-2.6%		23,636	675	18.4%	22.1
6/10/2022		1060	21	3.4%		23,197	-439	12.6%	22.3
6/17/2022		1055	-5	0.7%		23,476	279	11.2%	22.0
6/24/2022		1051	-4	-0.7%		22,746	-730	5.4%	22.3
7/1/2022	-5 to -10				-100 to -200				

Source: EIA and FI

## Soybeans

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- CBOT soybean complex is higher on commercial and fund buying after prices hit multi-month lows this week. September soybeans gapped higher. Outside related markets are lending support.
- Indonesia is considering a cut in their palm oil export levy to increase shipments. Indonesia had cut the export levy to a maximum \$200 per ton for July from \$375 previously. It was expected to increase to \$240 in August. Meanwhile a senior official said Indonesia is still looking at boosting the biodiesel blend rate to 40 percent from 30 percent.
- Malaysian palm oil snapped a 4-day losing streak on Indonesia exports and weaker ringgit.

#### MPOA Malaysia palm oil production June vs May

Peninsular Malaysia +9.58%

East Malaysia +3.72%

Sabah +3.31%

Sarawak +4.88%

Full Malaysia +7.46% or 1.56 million tons

- September Malaysian palm oil futures were up 85MYR and cash was unchanged at \$1,045.

<b>MALAYSIA PALM OIL</b>	Settle	7-Jul	6-Jul		
Futures MYR/MT	SEP2	4140	4055	+85	\$935
RBD Olien Cash USD/MT	Sep22	\$1,045.00	\$1,045.00	\$0.00	0.0%
US Gulf Crude SBO over RBD Palm	Spot	\$390	\$389	\$1	

- China soybean complex futures were mixed, with soybeans up 1.0%, meal 2.5% higher, soybean oil 0.4% lower and palm down 1.3%.

<b>China Futures (Set. - Prv. Settle)</b>		7-Jul	6-Jul		
Soybeans #1 (DCE) CNY/MT	SEP2	5843	5786	+57	1.0%
Soybean Meal	SEP2	3855	3762	+93	2.5%
Soybean Oil	SEP2	8898	8934	-36	-0.4%
China Palm Oil	SEP2	7938	8042	-104	-1.3%

- Rotterdam vegetable oils were higher and meal quotes not available for Argentina but higher for Brazil.
- Offshore values were leading SBO about 189 points higher earlier this morning and meal \$3.70 short ton higher.
- We lowered our US soybean yield by 0.5 bushel to 51.5, same as USDA's June S&D estimate. With harvested area down, per June Acreage report, our US production estimate is 4.507 billion bushels, 133 million below USDA and 72 million above year ago.

#### Export Developments

- Yesterday Egypt's GASC bought 15,000 tons of soybean oil in a local import tender at 27,295 Egyptian pounds a ton (\$1441.89). They were also in for local sunflower oil, but no results were provided.
- China looks to sell a half a million tons of soybeans out of reserves on July 8.

#### Wheat

- US wheat futures are higher on technical buying after prices traded sharply lower earlier this week. Parts of Kansas will dry down over the next week and western Europe will see hot temperatures.
- India placed restrictions on wheat flour and related products. Like wheat, exporters must seek permission to export the product.

- Romania reopened an old rail line to help move Black Sea grain.
- CBOT Chicago wheat deliveries were 171. So far Term stopped a total of 925 Chicago wheat contracts this delivery period.

#### Export Developments.

- Egypt's GASC in a private tender for September / October shipment bought an additional 63,000 tons of German wheat on July 5 after buying an estimated 444,000 tons of wheat on Monday. Russia and the EU were thought to be the other origins.
- Results awaited on the Philippines seeking at least 50,000 tons of feed wheat for October to December shipment.
- Japan bought 122,420 tons of food wheat for September loading. Original details as follows:

#### Japan food wheat import details are via Reuters as follows (in tons):

U.S.	Western White	21490 *
U.S.	Hard Red Winter(Semi Hard)	13,760 *
U.S.	Hard Red Winter(Semi Hard)	11,290 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	19,830 *
Canada	Western Red Spring(protein minimum 13.5 pct)	31,600 *
Canada	Western Red Spring(protein minimum 13.5 pct)	24,450 *

\*Loading between Sept 1 and Sept 30, 2022

Source: Japan AgMin, Reuters and FI

- Jordan seeks 120,000 tons of barley on July 14 for Nov/Dec shipment. They bought 60,000 tons on July 6.
- Japan seeks 70,000 tons of feed wheat and 40,000 tons of barley on July 13 for arrival by December 22.

#### Rice/Other

- Vietnam's rice exports in June were 726,308 tons, up 2.2 percent from May. they exported 3.5 million tons of rice in the first half this year, up 15.4% from a year earlier.

## Traditional Daily Estimate of Funds 7/5/22

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

	Corn	Bean	Chi. Wheat	Meal	Oil
<b>Estimated</b>	272.1	102.2	(34.3)	87.9	20.9
6-Jul	4.0	4.0	(2.0)	3.0	(3.0)
7-Jul					
8-Jul					
11-Jul					
12-Jul					
<b>FI Est. of Futures Only 7/5/22</b>	<b>276.1</b>	<b>106.2</b>	<b>(36.3)</b>	<b>90.9</b>	<b>17.9</b>
<b>FI Est. Futures &amp; Options</b>	<b>244.5</b>	<b>90.2</b>	<b>(34.7)</b>	<b>80.0</b>	<b>15.2</b>
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 7/5/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	211.9	122.6	(1.2)	61.4	33.1
Latest CFTC F&O	228.6	124.5	1.0	62.5	33.6
FI Est. Managed Money F&O	177	93	(43)	59	7

## Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	424.7	181.4	136.0	NA	99.5
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Source: Reuters, CFTC & FI (FI est. are noted with latest date)

## DJ Grain and Oilseed trade data

In kilograms (top) and in bushels (bottom), except flour in cwt and malt in pounds. /1 denotes includes commercial and donated. Source: U.S. Department of Commerce.

(\*)NOTE: Year ago figures reflect data reported at that time.

Data includes Exports and Re-Exports.

### ----- In Kilograms -----

	May 22	Apr 22	Mar 22	May 21
Barley	896,165	60,650	409,237	810,416
Corn /1	7,188,200,000	6,974,723,000	7,446,178,000	8,478,561,000
Sorghum	873,109,000	795,711,000	1,299,258,000	630,646,000
Oats	934,225	2,308,945	2,590,323	4,271,300
Rye	1,384,600	68,006	170,407	619,747
Wheat /1	1,361,020,597	1,751,414,716	1,712,412,944	2,391,488,942
wheat flour /1	19,573,226	20,766,149	20,623,577	21,565,238
Malt	24,817,707	22,871,221	21,290,948	41,178,703

### ----- In Bushels, CWT or Pounds -----

	May 22	Apr 22	Mar 22	May 21
Barley	41,160	2,786	18,796	37,222
Corn /1	282,984,030	274,579,898	293,140,071	333,782,777
Sorghum	34,372,430	31,325,437	51,149,003	24,827,182
Oats	64,362	159,072	178,457	294,266
Rye	54,509	2,677	6,709	24,398
Wheat /1	50,008,433	64,352,814	62,919,759	87,871,275
wheat flour /1	431,516	457,815	454,672	475,432
Malt	54,713,688	50,422,420	46,938,514	90,783,516

1/Includes commercial and donated.

In kilograms, from the U.S. Commerce Department, converted to pounds by Dow Jones.

	----May 2022----		----Apr 2022----	
	kilograms	pounds	kilograms	pounds
durum wheat	483,880	1,066,955	249,188	549,460
spring wheat	355,338	783,520	217,728	480,090
winter wheat	0	0	0	0
wheat/meslin	0	0	0	0
TOTAL WHEAT	839,218	1,850,476	466,916	1,029,550
barley	25,052,737	55,241,285	25,675,688	56,614,892
oats	608,553	1,341,859	888,977	1,960,194
corn	51,690,082	113,976,631	26,570,641	58,588,263
other corn	3,386,109	7,466,370	4,282,862	9,443,711
TOTAL CORN	55,076,191	121,443,001	30,853,503	68,031,974

In kilograms (top). Oils in pounds, soybeans in bushels, meal and hulls in short tons (bottom). Source: U.S. Department of Commerce.

(\*)NOTE: Year ago figures reflect data reported at that time.

Data includes Exports and Re-Exports.

----- In Kilograms -----

	May 22	Apr 22	Mar 22	May 21
soybeans	2,417,659,607	3,658,179,451	3,184,487,751	1,268,410,123
soyoil	33,802,222	76,315,058	120,901,482	32,661,807
crude	26,977,958	65,670,166	110,428,276	24,502,313
refined	333,641	169,501	82,579	143,090
other/1	6,211,760	10,196,497	10,056,110	7,693,591
hydrogenated	278,863	278,894	334,517	322,813
cottonseed oil	3,133,382	4,920,499	3,325,824	3,184,454
crude	468,312	141,190	218,278	541,815
refined	1,497,670	3,938,060	2,426,630	1,267,077
other/1	873,948	552,523	408,758	1,272,053
hydrogenated	293,452	288,726	272,158	103,509
sunseeds	1,814	1,743,139	169,981	343,541
sunseed oil	7,381,155	6,892,746	7,422,149	5,347,669
rapeseed	2,039,078	3,763,736	22,020,840	3,958,278
rapeseed oil	4,662,525	10,646,127	14,236,389	11,623,684
crude	1,360,171	2,977,871	3,183,106	5,485,495
refined	3,302,354	7,668,256	11,053,283	6,138,189
linseed meal	333,759	225,528	134,174	259,840
cottonseed meal	7,265,847	5,490,792	2,467,303	4,239,266
soymeal	869,552,500	943,376,389	915,366,094	722,667,723
soymeal/flour	149,728,490	117,955,857	167,076,845	209,194,319
soymeal hulls	17,462,000	15,304,000	4,082,000	21,423,000
lard	1,449,933	8,249,335	1,452,756	11,328,991
edible tallow	6,284,598	9,617,460	6,981,604	11,635,071
inedible tallow	13,955,893	8,895,902	7,988,346	12,605,472
ch white grease	0	0	14,646	0

----- In Bushels, Pounds or Short Tons -----

	May 22	Apr 22	Mar 22	Apr 21
soybeans	88,832,872	134,413,706	117,008,694	46,605,616
soyoil	74,521,156	168,245,932	266,542,188	72,006,971
crude	59,476,227	144,777,958	243,452,717	54,018,363
refined	735,553	373,686	182,056	315,460
other/1	13,694,589	22,479,432	22,169,931	16,961,468
hydrogenated	614,788	614,856	737,484	711,681
cottonseed oil	6,907,926	10,847,845	7,332,188	7,020,521
crude	1,032,451	311,271	481,221	1,194,498
refined	3,301,798	8,681,938	5,349,804	2,793,427
other/1	1,926,726	1,218,105	901,157	2,804,397
hydrogenated	646,951	636,532	600,006	228,198
sunseeds	3,999	3,842,964	374,744	757,378
sunseed oil	16,272,664	15,195,906	16,363,040	11,789,594
rapeseed	4,495,398	8,297,619	48,547,650	8,726,511
rapeseed oil	10,279,110	23,470,696	31,385,871	25,625,841
crude	2,998,664	6,565,083	7,017,549	12,093,448
refined	7,280,446	16,905,614	24,368,322	13,532,393
linseed meal	368	249	148	286
cottonseed meal	8,009	6,053	2,720	4,673
soymeal	958,508	1,039,884	1,009,008	796,597
soymeal flour/me	165,046	130,023	184,169	230,595
soymeal hulls	19,248	16,870	4,500	23,615
lard	3,196,556	18,186,674	3,202,779	24,976,154
edible tallow	13,855,169	21,202,874	15,391,805	25,650,945

inedible tallow	30,767,483	19,612,110	17,611,291	27,790,313
ch white grease	0	0	32,289	0

In kilograms from the U.S. Commerce Department, converted to pounds  
by Dow Jones.

	----May 2022----		----Apr 2022----	
	kilograms	pounds	kilograms	pounds
coconut oil	33,147,677	73,090,628	50,369,805	111,065,420
palm kernel oil	26,211,503	57,796,364	30,417,348	67,070,252
palm oil	164,001,521	361,623,354	131,149,661	289,185,003
soybean	29,214,564	64,418,114	47,093,898	103,842,045
soymeal	0	0	0	0
soyoil	11,391,286	25,117,786	10,668,381	23,523,780
rapeseed oil				
edible	157,289,931	346,824,298	164,063,099	361,759,133
rapeseed oil,				
inedible	60,068	132,450	283	624



# 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
7/6/2022	2,666	(2)	11	10	0	0	0	0	0	0	98	0	0	0	1,246	0	66	0
7/5/2022	2,668	0	1	1	0	0	0	0	0	0	98	0	0	0	1,246	(53)	66	0
7/1/2022	2,668	0	0	0	0	0	0	0	0	0	98	0	0	0	1,299	(9)	66	0
6/30/2022	2,668	0	0	0	0	0	0	0	0	0	98	0	0	0	1,308	0	66	0
6/29/2022	2,668	1,658	0	0	0	0	0	0	0	0	98	0	0	0	1,308	4	66	0
6/28/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,304	(21)	66	0
6/27/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	0
6/24/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	0
6/23/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	0
6/22/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	0
6/21/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	0
6/17/2022	1,010	0	0	0	0	0	0	0	0	0	98	0	0	0	1,325	0	66	0
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

# Foreign Agriculture Market Guidance

As of 7:41 AM

## Day on day change

		7-Jul	6-Jul	Change
<b>Rotterdam Oils</b>				
Soy oil EUR/MT	Aug/Oct	1,470.00	1,435.00	+35.00
Rape oil EUR/MT	Aug/Oct	1,700.00	1,660.00	+40.00
<b>Rotterdam Soybean Meal</b>				
Argentina USD/MT (high protien)	Jul/Sep	526.50	526.50	unchanged
Argentina USD/MT	Oct/Dec	522.00	522.00	unchanged
Brazil USD/MT (pellets)	Jul/Sep	525.00	515.00	+10.00
Brazil USD/MT	Oct/Dec	510.00	504.00	+6.00
<b>MALAYSIA PALM OIL</b>				
	Settle	7-Jul	6-Jul	
Futures MYR/MT	SEP2	4140	4055	+85 \$935
RBD Olien Cash USD/MT	Sep22	\$1,045.00	\$1,045.00	\$0.00 0.0%
US Gulf Crude SBO over RBD Palm	Spot	\$390	\$389	\$1
<b>China Futures (Set. - Prv. Settle)</b>				
		7-Jul	6-Jul	
Soybeans #1 (DCE) CNY/MT	SEP2	5843	5786	+57 1.0%
Soybean Meal	SEP2	3855	3762	+93 2.5%
Soybean Oil	SEP2	8898	8934	-36 -0.4%
China Palm Oil	SEP2	7938	8042	-104 -1.3%
China Futures Crush Margin				
USD/BU	SEP2	-2.15	-2.17	+0.02
CNY/MT	SEP2	-1176.64	-1187.09	+10.45
Corn (DCE) CNY/MT	SEP2	2705	2672	+33 1.2%
Wheat (ZCE) CNY/MT	SEP2	2932	2749	+183 6.7%
Hogs (ZCE) CNY	SEP2	21765	21330	+435 2.0%

## Currency adjusted to the CME pit close

	In cents/bu	7-Jul	
oils in points and meal in USD/short ton			
Rot soy oil		+254	
Rot rape oil		+277	
Rot meal			
Jul/Sep		-\$1.10	
Rot meal			
Oct/Dec		\$0.67	
Malaysian Fut		+190	2.1%
Malaysian Cash		+106	
China soy #1		+23	
China meal		\$11.52	
China oil		+75	
Dalian corn		+7	
Gluten Wheat		+79	
		308.25	
		300.75	
		7.5	

<b>Matif Wheat (Liffe)</b>		\$/ton	\$341.86	\$343.42	
Matif EUR/MT <u>morning over morning</u>	SEP2		335.75	337.25	-1.50

Matif morning -1.75

<b>Baltic Dry Index</b>	Spot	2043	2098	-55
		6-Jul	5-Jul	

## Exchange Rates

EU	Euro/\$	1.0182	1.0183	-0.0001
MYR	Ringgit/\$	4.4260	4.4230	+0.0030
CNY	RMB/\$	6.6989	6.7098	-0.0109

**ALL OILS**  
Average lead  
**189**  
**ALL MEAL**  
Average lead  
**\$3.70**

## CME electronic close change

SN22	+5.00	SMN22	+9.80	BON22	-30	CN22	+8.25
SQ22	+7.25	SMQ22	+5.20	BOQ22	-106	CU22	+7.50
SU22	+4.00	SMU22	+1.90	BOU22	-90	CZ22	+6.50
SX22	+6.75	SMV22	+2.20	BOV22	-84	WN22	-1.50
SF23	+5.25	SMZ22	+1.90	BOZ22	-78	WU22	-2.50
SH23	+2.25	SMF23	+1.20	BOF23	-73	WZ22	-2.50
						WH22	-2.25

#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



OLDEST LONG DATE 07/06/2022

MGEX CLEARING HOUSE  
REPORT OF DELIVERIES  
FOR 7/07/2022

PAGE 1

HARD RED SPRING WHEAT FUTURES

THE INFORMATION IN THIS REPORT IS TAKEN FROM SOURCES BELIEVED TO BE RELIABLE;  
HOWEVER, MGEX DISCLAIMS ANY LIABILITY WHATSOEVER WITH REGARD TO ITS ACCURACY  
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DELIVERED BY	QUANTITY	VOMITOXIN	RECEIVED BY	QUANTITY	VOMITOXIN
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Wedbush Securities, SEG RDEL	1	2.0	CHS Hedging, LLC Re REG RDEL	1	2.0

OLDEST LONG DATE FOR---HARD RED SPRING WHEAT FUTURES 7/06/2022

DELIVERED DULUTH/SUPERIOR 1  
TOTAL ORIGINAL DELIVERY:  
TOTAL RE-DELIVERY: 1

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/06/2022 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 07/06/2022  
RUN TIME: 08:16:08PM

CONTRACT: JULY 2022 SOYBEAN MEAL FUTURES  
SETTLEMENT: 462.600000000 USD  
NEXT AVAILABLE DATE: 06/23/2021  
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
<hr/>				
<hr/>				
TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: JULY 2022 SOYBEAN OIL FUTURES  
SETTLEMENT: 60.220000000 USD  
NEXT AVAILABLE DATE: 02/17/2022  
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
<hr/>				
<hr/>				
TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: JULY 2022 ROUGH RICE FUTURES  
SETTLEMENT: 15.925000000 USD  
NEXT AVAILABLE DATE: 07/05/2022  
INTENT DATE: 07/06/2022 DELIVERY DATE: 07/08/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
685		CUST R.J.O'BRIEN		3
895		CUST CUNNINGHAM COM	3	
<hr/>				
TOTAL:			3	3
MONTH TO DATE:				456

CONTRACT: JULY 2022 CORN FUTURES  
SETTLEMENT: 7.442500000 USD  
NEXT AVAILABLE DATE: 11/24/2021  
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
<hr/>				
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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/06/2022 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 07/06/2022  
RUN TIME: 08:16:08PM

TOTAL: 0 0  
MONTH TO DATE:

CONTRACT: JULY 2022 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: JULY 2022 KC HRW WHEAT FUTURES

SETTLEMENT: 8.492500000 USD

NEXT AVAILABLE DATE: 06/08/2022

INTENT DATE: 07/06/2022 DELIVERY DATE: 07/08/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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714	CUST	SG AMERICAS		1
895	CUST	CUNNINGHAM COM	1	

TOTAL: 1 1  
MONTH TO DATE: 4

CONTRACT: JULY 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:

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/06/2022 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 07/06/2022  
 RUN TIME: 08:16:08PM

CONTRACT: JULY 2022 OATS FUTURES  
 SETTLEMENT: 6.665000000 USD  
 NEXT AVAILABLE DATE: 06/07/2022  
 INTENT DATE: 07/06/2022 DELIVERY DATE: 07/08/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
365	CUST ED&F MAN CAPITA	10	
405	CUST STONEX FIN INC		10
TOTAL:		10	10
MONTH TO DATE:			11

CONTRACT: JULY 2022 SOYBEAN FUTURES  
 SETTLEMENT: 15.802500000 USD  
 NEXT AVAILABLE DATE: 05/13/2022  
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: JULY 2022 WHEAT FUTURES  
 SETTLEMENT: 7.922500000 USD  
 NEXT AVAILABLE DATE: 07/06/2022  
 INTENT DATE: 07/06/2022 DELIVERY DATE: 07/08/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
125	CUST ABN CLR CHGO	23	22
159	CUST ED&F MAN CAP	49	3
210	HOUS TERM COMM		21
314	CUST SHATKIN ARBOR L		20
405	CUST STONEX FIN INC		21
660	CUST JP MORGAN	74	
737	CUST ADVANTAGE	12	12
800	CUST MAREX SPEC		30
895	CUST CUNNINGHAM COM	13	42
TOTAL:		171	171
MONTH TO DATE:			2,759

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/06/2022 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 07/06/2022  
RUN TIME: 08:16:08PM

CONTRACT: JULY 2022 MINI-SIZED CORN FUTURES  
SETTLEMENT: 7.442500000 USD  
NEXT AVAILABLE DATE: 06/28/2022  
INTENT DATE: DELIVERY DATE:

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

CONTRACT: JULY 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:				

CONTRACT: JULY 2022 MINI-SIZED WHEAT FUTURES  
SETTLEMENT: 7.922500000 USD  
NEXT AVAILABLE DATE: 07/05/2022  
INTENT DATE: DELIVERY DATE:

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

<<< End of Report >>>

## USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 6/30/2022			6/23/2022 Last Week			7/1/2021 Year Ago		
<b>Beans</b>	21/22	0-200		21/22	(120.1)		20/21	63.8	
	n/c	100-200		22/23	127.6		21/22	118.5	
					Sales to China	16.4		Sales to China	18.1
<b>Meal</b>			Shipped			Shipped			Shipped
	21/22	75-175	150-300	21/22	23.9	295.3	20/21	211.8	170.1
	n/c	0-50		n/c	47.9		21/22	55.8	
<b>Oil</b>			Shipped			Shipped			Shipped
	21/22	0-10	0-10	21/22	1.2	0.3	20/21	(0.4)	4.5
	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	200-400		21/22	88.8		20/21	173.2	
	n/c	100-250		22/23	119.3		21/22	198.2	
					Sales to China	(9.3)		Sales to China	(2.9)
<b>Wheat</b>	22/23	300-500		22/23	496.7		21/22	290.8	

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

Source: Futures International and USDA

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