



*Good morning.*

*CBOT soybeans, meal and oil are under pressure from an increase in Argentina producer and crush product selling. Malaysian palm oil hit a 6-week low. More and more cities in China are going into lockdown from rising covid cases. Grains are higher on Ukraine/Russia conflict concerns that could keep grain shipments slow, despite a higher USD by 71 points. Crude oil is higher and US equities are pointing a higher open.*

*December Matif wheat was 2.00 euros lower at 319.75, in part to a lower euro (near a 20-year low). Over a two day period, offshore values were leading SBO 247 points lower earlier this morning and meal \$1.60 short ton lower.*

*The US Great Plains bias HRW wheat country saw better than expected rains over the weekend. Western NE parts of western KS and eastern Colorado finally saw some relief. The Central Plains turned a little drier than that of Friday. Look for light precipitation, if any, to develop across the northern Great Plains and some of the west central areas through Saturday. Either way, rains across US HRW wheat country is beneficial for the upcoming US winter wheat planting season. US Midwest weekend rainfall was about expected bias ECB. This week rains are forecast drier in the northwest. SD, NE into KS. IA will see rain. Precipitation will also fall across other parts of the northern Corn Belt. The US southeast areas will see rain, slowing harvest progress and drying rates for corn. Europe saw good rain over the weekend and will see additional rain this week bias western growing areas, Poland and Romania.*

Prices as 9/6/22 8:08 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
SEP2	1510.50	0.00	0	SEP2	440.30	(3.80)	11	SEP2	70.50	(1.00)	14
NOV2	1405.75	(14.75)	24384	OCT2	414.10	(9.90)	6094	OCT2	66.44	(1.50)	4051
JAN3	1410.75	(14.50)	2883	DEC2	408.60	(9.10)	13052	DEC2	64.89	(1.36)	13350
MAR3	1413.00	(15.00)	1215	JAN3	404.60	(8.40)	2623	JAN3	63.99	(1.23)	3480
MAY3	1415.00	(14.50)	633	MAR3	397.10	(7.70)	2130	MAR3	63.02	(1.05)	2342
JUL3	1411.00	(16.00)	770	MAY3	394.50	(7.20)	751	MAY3	62.14	(1.02)	1671
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
SEP2	670.50	1.50	245	SEP2	394.25	0.00	0	SEP2	793.00	0.00	0
DEC2	665.75	0.00	19968	DEC2	395.75	16.00	130	DEC2	814.75	3.75	9610
MAR3	671.75	0.50	4400	MAR3	400.00	14.25	9	MAR3	830.75	3.50	1572
MAY3	672.75	0.25	1377	MAY3	389.25	0.00	2	MAY3	840.50	3.25	495
JUL3	667.50	0.25	975	JUL3	388.25	0.00	0	JUL3	841.50	3.00	331
SEP3	627.50	(0.25)	201	SEP3	371.25	0.00	0	SEP3	847.00	1.75	143
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
SEP2	871.50	0.00	4	SEP2	320.00	(3.00)	516	NOV2	799.60	(17.50)	182
DEC2	886.00	8.25	1774	DEC2	319.50	(2.25)	6512	JAN3	806.70	(17.80)	182
MAR3	887.50	8.50	221	MAR3	320.00	(1.75)	1446	MAR3	812.00	(18.10)	182
MAY3	885.00	6.00	83	MAY3	322.00	(0.25)	719	MAY3	814.10	(17.50)	182

Soy/Corn Ratio X/Z 2022 2.1033

Source: FI and Reuters

## USDA Crop Progress Estimates

As of: 8/28/2022

	FI Estimate	Last Week	Year Ago	5-year	
				Average*	Change
Good/Excellent Conditions					
Corn Conditions	53	54	59	61	-1
Soybean Conditions	57	57	57	61	0
				5-year	
	FI Estimate	Last Week	Year Ago	Average*	
Spring Wheat Harvested	66	50	94	83	16
Winter Wheat Planted	4	NA	0	2	NA

\*5-Year FI Estimate

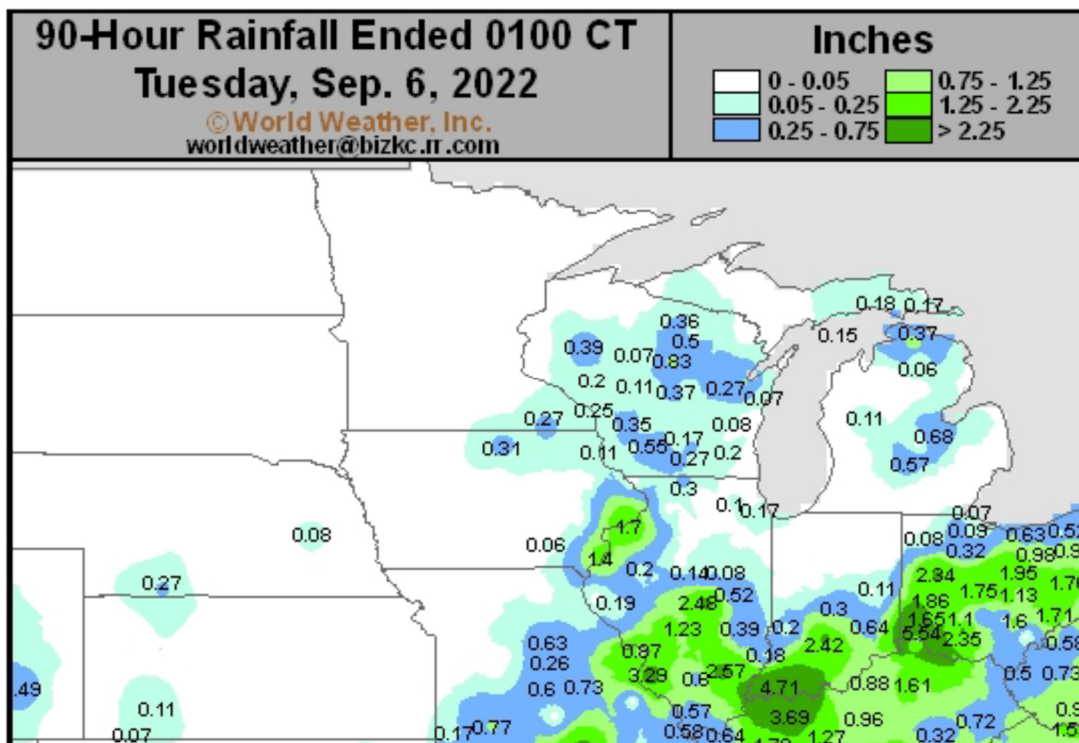
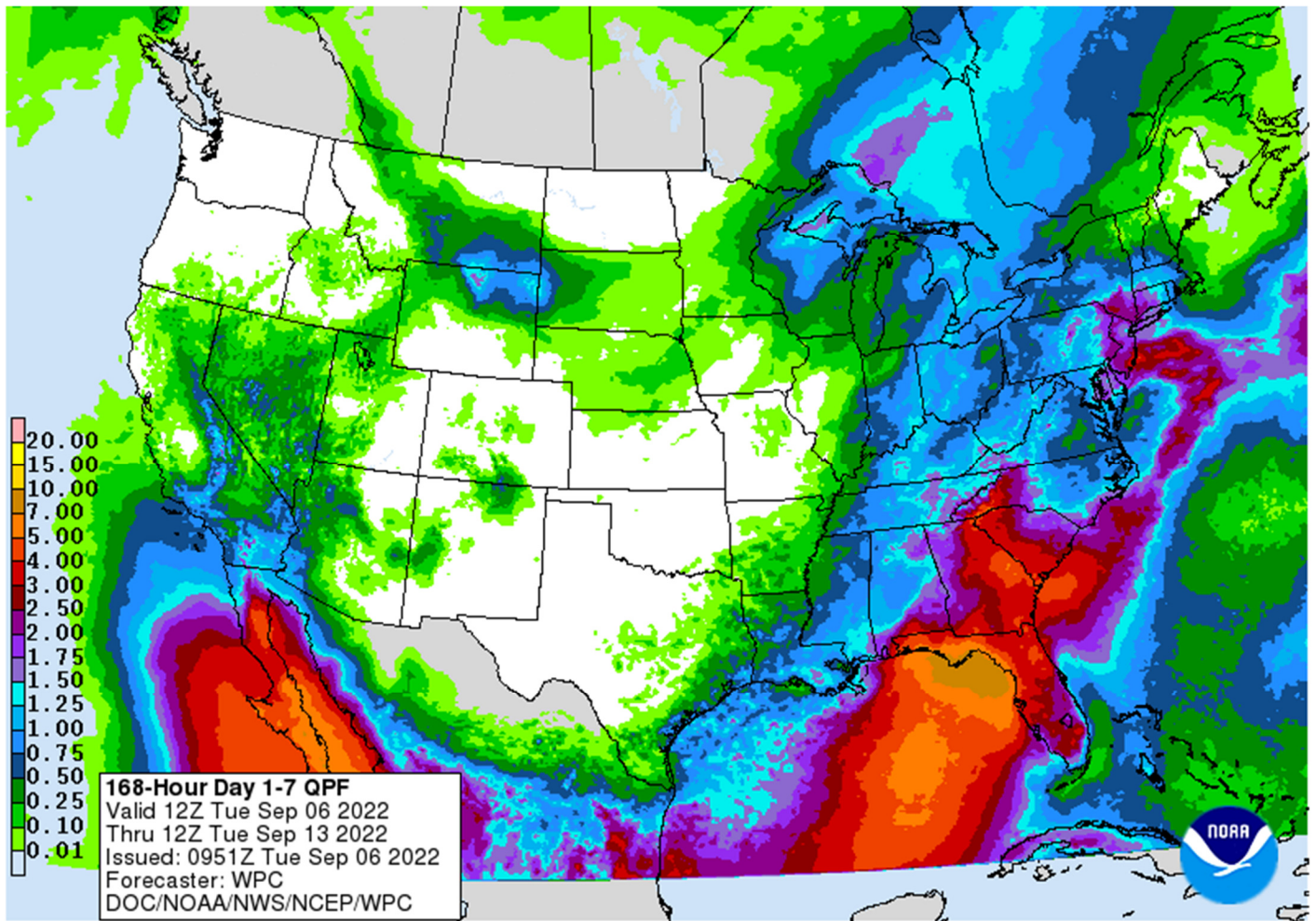
Source: FI, USDA, NASS \*Conditions, Harvest and Planting progress for LY and 5-YR best guess

## Weather

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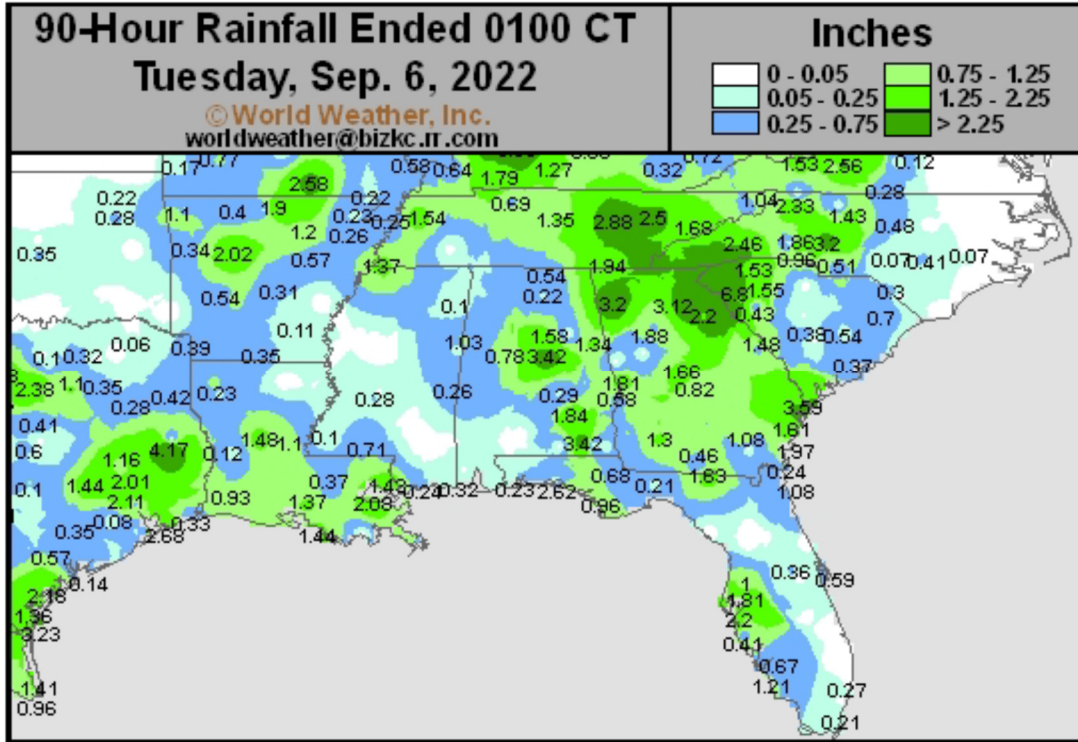


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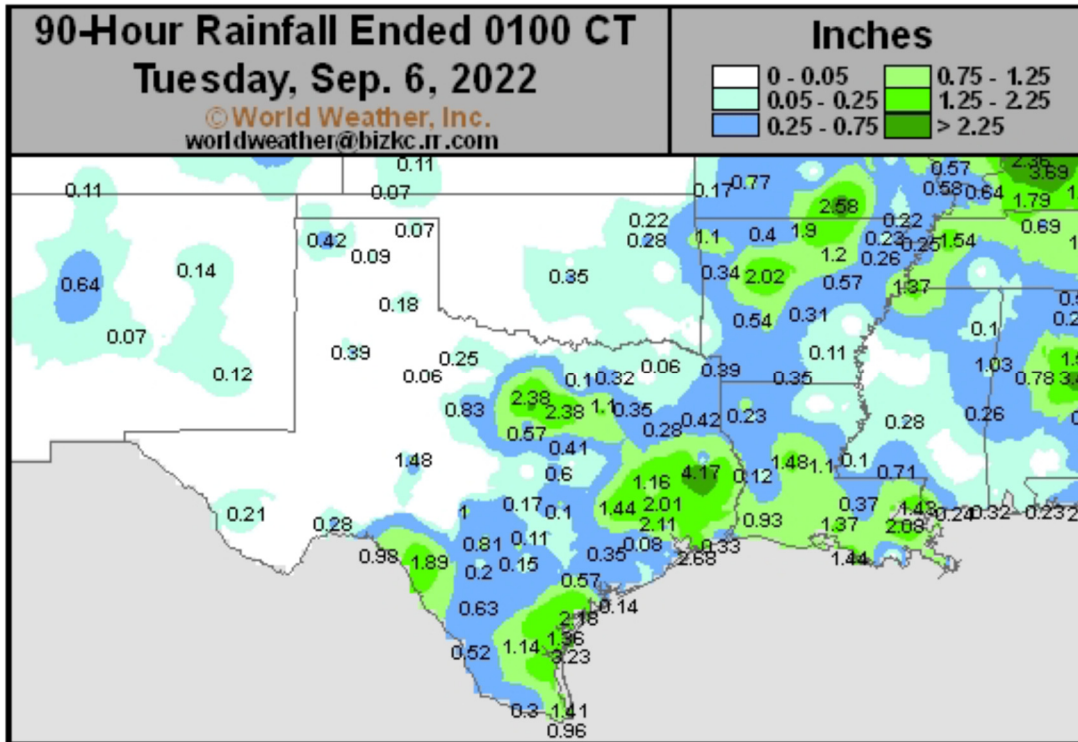
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Source: World Weather INC



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**World Weather, INC.**

WORLD WEATHER HIGHLIGHTS FOR SEPTEMBER 6, 2022

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- Continued dryness is expected in eastern China this week and early next week
- India may experience some increase in rainfall in the northwest next week
- Russia and Ukraine will experience slowly increasing rainfall, but Russia's Southern Region will be dry until next week
- Europe will experience increasing rainfall across the continent this week
- U.S. Delta and southeastern states will be wettest this week with additional rain in the southeast next week
- Western U.S. Corn and Soybean crop areas will get one chance for rain late this week and then resume a dry pattern
  - some pockets of crop stress will prevail while a few other areas get some welcome moisture
- Weekend rain in the U.S. was greatest in the lower eastern Midwest, Delta and southeastern states
  - Texas and the Great Plains dried out
- Canada's Prairies and the U.S. Plains will continue to see restricted rainfall for a while
- Argentina will be dry for the next ten days, especially in the west
- Southern Brazil will get waves of rain
  - Some showers may evolve sporadically and lightly in center west Brazil near mid-month
- Typhoon Hinnamnor impacted South Korea overnight and today, but damage assessments have not been received yet

Source: World Weather INC

## **Bloomberg Ag Calendar**

Tuesday, Sept. 6:

- USDA export inspections - corn, soybeans, wheat, 11am
- US crop conditions for corn, soybeans and cotton; spring wheat harvesting, 4pm
- New Zealand global dairy trade auction
- US Purdue Agriculture Sentiment
- Abares releases quarterly reports on Australian crops and agricultural commodities

Wednesday, Sept. 7:

- China's first batch of August trade data, including soybean, edible oil, rubber and meat imports
- Canada's StatCan releases wheat, durum, canola and barley stockpile data, 8:30am
- HOLIDAY: Brazil

Thursday, Sept. 8:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Black Sea Grain and Oilseeds conference, Rostov-on-Don, Russia
- EIA weekly US ethanol inventories, production, 11am
- Brazil's Conab releases data on area, yield and output of corn and soybeans

Friday, Sept. 9:

- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various US futures and options, 3:30pm
- FranceAgriMer weekly update on crop conditions
- Vietnam's customs department releases August coffee, rice and rubber exports
- Brazil's Unica to release cane crush and sugar output data (tentative)
- HOLIDAY: Korea

Source: Bloomberg and FI

## CBOT Deliveries and Registrations

	Current		Reuters Est.	Reg.	Reg. Change
Soybeans	0		0	0	0
Soybean Meal	50	EDF Man issued 2, customer JP stopped 43	0	50	30
Soybean Oil	0		0-100	61	0
Corn	0		0-50	0	0
Oats	0		NA	1	0
Chi. Wheat	232	Term issued 48	0-100	3,084	0
KC Wheat	3	No major commercial stoppers	0-250	40	0
Rice	1	No major commercial stoppers	100-400	974	0
Ethanol	0		NA	0	0
MN Wheat	0		0-1000		

### Registrations

#### Soybean Meal

			Previous		Change	
OWENSBORO GRAIN CO	OWENSBORO, KY	50	09/02/2022	20	09/01/2022	30

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>	316,105	(83)	611,906	3,337
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 22</i>	144,849	1,599	389,733	(284)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 22</i>	196,901	(1,860)	388,952	(1,245)
<i>Corn</i>	<i>Cv1</i>	<i>Dec 22</i>	747,399	(3,922)	1,267,530	1,746
<i>Oats</i>	<i>Oc1</i>	<i>Sep 22</i>	3	(1)	3,532	112
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Dec 22</i>	166,867	(1,306)	289,604	(433)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Dec 22</i>	92,429	(489)	145,877	344
<i>Rice</i>	<i>RRc2</i>	<i>Nov 22</i>	8,490	44	9,116	(45)
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	78,776	1,512	295,592	3,313
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	74,236	1,846	220,403	3,183

\*Previous day preliminary data as of 9/2/2022

## Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
SV 1400P	2,337	3,202	- 1,263
CZ 600P	2,326	34,164	+ 388
CH 750C	1,914	6,034	+ 731
CZ 700C	1,767	68,114	+ 879
SX 1500C	1,605	19,011	+ 740
FCN 40C	1,600	3,511	+ 1,400
FCN 100C	1,600	2,975	+ 1,364
SV 1560C	1,593	1,023	+ 370
SV 1450C	1,453	2,533	+ 1,112
CZ 500P	1,440	23,977	+ 630
CH 500P	1,310	4,499	- 1,089
CZ 640P	1,208	11,387	+ 316
CZ 750C	1,181	46,046	- 466
CK 400P	1,177	1,181	+ 1,169
SX 1400P	1,148	14,386	+ 228

\*Previous day preliminary data as of 9/4/2022

## FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
<b>WHEAT</b>	<b>16 to 23</b>	19.1	16.3
<b>CORN</b>	<b>25 to 32</b>	27.1	30.9
<b>SOYBEANS</b>	<b>17 to 24</b>	16.1	29.0

Million Tons	FI Estimates	Last Week	5-Year Ave.
<b>WHEAT</b>	<b>425 to 625</b>	520.8	444.9
<b>CORN</b>	<b>625 to 825</b>	689.1	786.1
<b>SOYBEANS</b>	<b>450 to 650</b>	436.9	790.3

Source: USDA & FI

### Soybean and Corn Advisor

#### 2022/23 South American Crop Production Estimates

- South American soybean production of 211.0 million tons, up 38.3 mt or 21.3%.
  - Brazil soybean production of 151.0 million tons, up 25 million.
  - Argentina soybean production of 50 million tons, up 6 million.
  - Paraguay soybean production of 10.5 million tons, up 6.3 million.
- South American corn production of 187.5 million tons, up 11.6 million or 6.5%.
  - Brazil corn production of 125.5 million tons, up 9.5 million.
  - Argentina corn production of 55.0 million tons, up 2.0 million.
  - Paraguay corn production of 5.0 million tons, unchanged.

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## CFTC Commitment of Traders

### Traditional Daily Estimate of Funds 8/30/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	283.4	83.6	(11.5)	116.2	54.0
Estimated*	276.2	72.8	0.7	115.6	43.6
Difference	7.2	10.8	(12.2)	0.6	10.4

\*Estimated as of Tuesday

Source: Reuters, CFTC & FI (FI est. are noted with latest date)

## TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	20.2	(4.3)	(1.4)	7.4	(3.2)	1.7	(0.0)
Futures & Options Combined	29.5	(4.3)	(4.3)	7.5	6.2	3.1	0.4

## MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	29.7	(7.2)	(1.0)	6.3	5.3	3.6	0.0
Futures & Options Combined	39.3	(2.7)	(2.1)	7.0	3.8	3.0	0.0

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	193	99	(34)	91	47
FI Est. Managed Money F&O	209	97	(32)	93	47

## Macros

Prices as 9/6/22 8:08 AM

	Month	Price	Change
USD	Index	110.254	0.428
EUR/USD	Spot	0.9892	(0.003)
USD/BRL	Bid	5.2026	0.051
BITCOIN	BTCc1	\$19,730	(\$45)
WTI Crude	OCT2	86.98	0.110
Brent	NOV2	93.2	(2.540)
Nat Gas	OCT2	8.395	(0.391)
DJ Mini	SEP2	31479	167
US 10-Yr	SEP2	116 3/32	- 18/32
Gold	OCT2	1708.5	(4.500)

Source: FI and Reuters

## Corn

- CBOT corn is mostly higher on technical buying and higher WTI crude oil.
- China corn was up 0.6% on Tuesday. Earlier it hit its highest level since June.
- AgRural reported 9 percent of the first Brazil corn crop had been planted, down slightly from 10 percent last season. But on a volume basis, plantings are running slightly above, as AgRural looks for 2022-23 1st corn production to end up near 28.2 million tons, up from 24.8 million last season.

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- The US is soon expected to announce 3 years of biofuel blending mandates, instead of just one, providing longer-term certainty for biofuel producers and end users. 2023-2025 are the years they may address. 2023 decision was due no later than November 16.
- (Bloomberg) -- North American fertilizer prices are spiking as plant closures in Europe squeeze supplies. An index of weekly North American fertilizer prices by Bloomberg's analysis organization Green Markets rose by over 11% Friday, the most since March, as an energy crunch in Europe forces some plants to close or curtail production. Natural gas is the No. 1 input for most nitrogen fertilizer. The common nitrogen fertilizer ammonia in the US Corn Belt saw prices rise nearly 24%.

#### Export developments.

- Taiwan's MFIG group seek 65,000 tons of corn on September 7 for November and/or early shipment from the US.
- Results are awaited on South Korea's MFG seeking up to 140,000 tons of animal feed corn sought in two consignment for arrival in South Korea in December, 2022, and January, 2023. Ukrainian and Russian origin is excluded.

#### Soybeans

- Soybeans, meal and soybean oil are lower from an increase in Argentina producer/crusher selling. More and more cities in China are going into lockdown from rising covid cases. Malaysian palm oil hit a 6-week low.
- A surge in Argentina producer soybean sales over the coming days could be negative for CBOT soybean futures, but we will have to see how producers react to the "soybean dollar" in coming days. Already this morning we heard Argentina's soy dollar increased sale registrations on its first day. New source La Nacion reported 1 million tons was sold Sunday while a private source reported 500,000 tons.
- End of August Argentina producer sales for soybeans were 10% lower than the same period year ago.
- Look for Argentina soybean product sales to increase as well.
- Argentina's central bank plans to increase its interest rate early this week, according to a Reuters article. This comes after the government announced a new exchange rate for soybean producers. The "soy dollar" allows soybean producers to convert their earnings to local currency at 200 pesos per dollar, above the official rate of 140 pesos, and may require the government to come up with more pesos to purchase dollars if liquidity immediately increases. Interest rates are at 69.5% with inflation running around 70% on an annual basis. They may increase the interest rate to 75%.
- ITS reported Sep 1-5 Malaysian palm shipments at 249,102 tons, up 17.8% from month earlier.
- Reuters survey for Malaysian palm oil S&D

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

	Aug-22	July 2022 poll	Range	Jul-22	Jun-22	MOM	Aug-21
Output		1,699,445	1,650,000-1,809,594	1,573,560	1,545,103	-1,573,560	1,710,356
Stocks		2,030,000	1,850,000-2,132,388	1,772,794	1,645,831	-1,772,794	1,777,773
Exports		1,320,000	1,229,700-1,400,000	1,321,870	1,193,928	-1,321,870	1,167,425
Imports		150,000	0-260,000	130,615	59,195	-130,615	91,408

Source: Reuters and FI

Due out 09/12

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- Over a two day period, Malaysia traded 118 ringgit lower to 3,797 and cash was down \$30/ton to \$942.50/ton. On Monday futures were up 1 ringgit and cash down \$5.00.

Monday through Tuesday changes

<b>MALAYSIA PALM OIL</b>	Settle	6-Sep	2-Sep		
Futures MYR/MT	NOV2	3797	3915	-118	\$844
RBD Olien Cash USD/MT	Nov22	\$942.50	\$972.50	-\$30.00	-3.1%
US Gulf Crude SBO over RBD Palm	Spot	\$789	\$729	\$60	

Monday changes

<b>MALAYSIA PALM OIL</b>	Settle	5-Sep	2-Sep		
Futures MYR/MT	NOV2	3916	3915	+1	\$872
RBD Olien Cash USD/MT	Nov22	\$967.50	\$972.50	-\$5.00	-0.5%
US Gulf Crude SBO over RBD Palm	Spot	\$809	\$729	\$79	

- Over a two day period, China soybean futures were down 0.9 percent, meal up 2.8%, soybean oil up 2.4%, and palm near unchanged.

Monday through Tuesday changes

<b>China Futures (Set. - Prv. Settle)</b>		6-Sep	2-Sep		
Soybeans #1 (DCE) CNY/MT	NOV2	5776	5828	-52	-0.9%
Soybean Meal	NOV2	4277	4162	+115	2.8%
Soybean Oil	NOV2	9986	9752	+234	2.4%
China Palm Oil	NOV2	8110	8110	unchanged	0.0%

Monday changes

<b>China Futures (Set. - Prv. Settle)</b>		5-Sep	2-Sep		
Soybeans #1 (DCE) CNY/MT	NOV2	5800	5828	-28	-0.5%
Soybean Meal	NOV2	4273	4162	+111	2.7%
Soybean Oil	NOV2	9856	9752	+104	1.1%
China Palm Oil	NOV2	8122	8110	+12	0.1%

- Over a two day period, Rotterdam vegetable oils were mixed with SBO higher and rapeseed oil lower, and SA meal mixed.

#### **Rotterdam Soybean Meal**

Argentina USD/MT (high protien)	Sep	515.00	532.00	-17.00
Argentina USD/MT	Oct/Dec	510.00	524.00	-14.00
Brazil USD/MT (pellets)	Sep	524.00	520.00	+4.00
Brazil USD/MT	Oct/Dec	519.00	514.00	+5.00

- Over a two day period, offshore values were leading SBO 247 points lower earlier this morning and meal \$1.60 short ton lower.

#### Export Developments

- Egypt is in for vegetable oils. Lowest offer for soybean oil is \$1,405/ton for 6k, and sunflower oil is \$1,333 per ton for 10. Earlier Egypt's GASC announced they seek vegetable oils on Tuesday for Oct. 20-Nov. 10 and/or Nov. 11-30 arrival. They are also in for local vegetable oils for Oct. 5-30 and/or Nov. 1-25 delivery.

- Results awaited. South Korea's Agro-Fisheries & Food Trade Corp. seeks 30,000 tons of GMO-free soybeans on September 6 for arrival in SK between November 12 and Dec 12, and another arrival period of October 30 and November 30.
- USDA's AMS CCC seeks to sell 3,150 tons of vegetable oil on September 7 for shipment for Oct 1-31 (Oct 16 to Nov 15 for plants at ports).

## Strategie Grains EU Crop Supply

### PRODUCTION

	2020-21	2021-22	2022-23 (prev)	2022-23 (new)	MOM	YOY
Rapeseed	16.63	17.00	18.47	19.15	0.68	2.15
Sunseed	8.80	10.34	10.35	9.17	(1.18)	(1.17)
Soybean	2.64	2.69	2.78	2.49	(0.29)	(0.20)

### AREA

	2020-21	2021-22	2022-23 (prev)	2022-23 (new)	MOM	YOY
Rapeseed	5.22	5.27	5.74	5.79	0.05	0.52
Sunseed	4.37	4.40	4.98	4.99	0.01	0.59
Soybean	0.95	0.95	1.06	1.06	0.00	0.11

### YIELD

	2020-21	2021-22	2022-23 (prev)	2022-23 (new)	MOM	YOY
Rapeseed	3.19	3.23	3.22	3.31	0.09	0.08
Sunseed	2.01	2.35	2.08	1.84	(0.24)	(0.51)
Soybean	2.79	2.81	2.63	2.35	(0.28)	(0.46)

Source: Strategie Grains, Reuters and FI

## Wheat

- US wheat was higher on Ukraine/Russia conflict concerns despite a higher USD. Some fear the nuclear plant in Ukraine will eventually leak radiation.
- Paris December wheat was down 2.25 euros at 319.50 per ton as of 7:15 am CT. On Monday December Matif wheat finished 2.25 euros higher.
- Egypt reported wheat reserves were sufficient for 6.7 months.
- The Russian export duty on wheat was set at 3,368.9 rubles (\$66.58) per ton from September 7 to 13, 2022, based on an indicative price of \$329.3 per ton.
- Russia's wheat harvest reached 75 percent for 82.2 million tons expected, according to the AgMin, compared with 66.4 million tons last year.
- Australia producers are expected to see record earnings this season from large production (wheat) and high global prices. ABARES has forecast wheat production of 32.2 million tons and 6.6 million tons for canola, just shy of their records hit last year.

## US Wheat Associates 9/2/22

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“This week, basis was mixed in the Gulf and Pacific Northwest (PNW). In the Gulf, HRS and SRW basis was up while HRW basis was unchanged. In the PNW, HRS basis was down slightly while HRW and soft white were marginally up. Durum prices declined significantly in August as good growing conditions and higher yields have lifted analysts' production expectations. Dry conditions in the HRW growing areas of the High Plains have encouraged farmers to hold on to wheat with the expectation that prices may rally. The ocean freight market has softened recently, but a strong U.S. dollar is reducing U.S. wheat competitiveness. The Surface Transportation Board held its annual Grain Car Council meeting this week. Railroad executives said they are optimistic they can hire enough workers to move trains on time. The major class I railroads have faced extensive logistical challenges over the last year.”

### **Export Developments.**

- South Korea's Major MFG bought about 65,000 tons of feed wheat from Australia at an estimated \$351.75 a ton c&f for shipment between Dec. 19 and Jan. 20.
- Taiwan Flour Millers' Association seeks 55,375 tons of US grade 1 milling wheat on Sept. 8 for shipment Nov. 2 and Nov. 16. Types sought include dark northern spring, hard red winter and white wheat.
- Iraq bought 100,000 tons of US hard red wheat at \$494.00 per ton C&F.
- Jordan bought 60,000 tons of wheat at \$347/ton for LH February shipment.
- Jordan seeks 120,000 tons of barley on September 7 for Feb-Mar shipment.
- Jordan seeks 120,000 tons of wheat on September 13 for March and April shipment.
- Bangladesh seeks 50,000 tons of milling wheat on September 18. It's for optional origin with shipment within 40 days of contract signing.

### **Rice/Other**

- Bangladesh will buy 200,000 tons of rice from Myanmar in a government to government deal at \$645.50/ton CIF for delivery within 2 months.
- Lowest price offer for Bangladesh seeking 50,000 tons of rice was \$439.11 a ton CIF.

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/02/2022 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 09/02/2022  
 RUN TIME: 08:27:40PM

CONTRACT: SEPTEMBER 2022 SOYBEAN MEAL FUTURES  
 SETTLEMENT: 444.100000000 USD  
 NEXT AVAILABLE DATE: 08/29/2022  
 INTENT DATE: 09/02/2022 DELIVERY DATE: 09/07/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
159	CUST ED&F MAN CAP	2	
365	HOUS ED&F MAN CAPITA	2	2
660	CUST JP MORGAN		43
800	CUST MAREX SPEC	15	
905	CUST ADM INV SER	31	5
TOTAL:		50	50
MONTH TO DATE:			70

CONTRACT: SEPTEMBER 2022 SOYBEAN OIL FUTURES  
 SETTLEMENT: 71.500000000 USD  
 NEXT AVAILABLE DATE: 08/22/2022  
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: SEPTEMBER 2022 ROUGH RICE FUTURES  
 SETTLEMENT: 17.380000000 USD  
 NEXT AVAILABLE DATE: 08/24/2022  
 INTENT DATE: 09/02/2022 DELIVERY DATE: 09/07/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
685	CUST R.J.O'BRIEN		1
895	CUST CUNNINGHAM COM	1	
TOTAL:		1	1
MONTH TO DATE:			280

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/02/2022 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 09/02/2022  
RUN TIME: 08:27:40PM

CONTRACT: SEPTEMBER 2022 CORN FUTURES  
SETTLEMENT: 6.690000000 USD  
NEXT AVAILABLE DATE: 09/27/2021  
INTENT DATE:

DELIVERY DATE:

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

CONTRACT: SEPTEMBER 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: SEPTEMBER 2022 KC HRW WHEAT FUTURES  
SETTLEMENT: 8.715000000 USD  
NEXT AVAILABLE DATE: 08/31/2022  
INTENT DATE: 09/02/2022

DELIVERY DATE: 09/07/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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800		CUST MAREX SPEC		2
895		CUST CUNNINGHAM COM	2	1
905		CUST ADM INV SER	1	

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TOTAL:			3	3
MONTH TO DATE:				68

CONTRACT: SEPTEMBER 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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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/02/2022 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 09/02/2022  
 RUN TIME: 08:27:40PM

TOTAL: 0 0  
 MONTH TO DATE:

CONTRACT: SEPTEMBER 2022 OATS FUTURES  
 SETTLEMENT: 3.942500000 USD  
 NEXT AVAILABLE DATE: 08/30/2022  
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL: 0 0  
 MONTH TO DATE: 2

CONTRACT: SEPTEMBER 2022 SOYBEAN FUTURES  
 SETTLEMENT: 15.105000000 USD  
 NEXT AVAILABLE DATE: 06/23/2022  
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: SEPTEMBER 2022 WHEAT FUTURES  
 SETTLEMENT: 7.930000000 USD  
 NEXT AVAILABLE DATE: 09/01/2022  
 INTENT DATE: 09/02/2022 DELIVERY DATE: 09/07/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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100	CUST	CENTURY GROUP	3	
150	CUST	DORMAN TRD	1	
159	CUST	ED&F MAN CAP	10	
210	HOUS	TERM COMM	48	
314	CUST	SHATKIN ARBOR L	20	
737	CUST	ADVANTAGE	3	4
800	CUST	MAREX SPEC	1	
895	CUST	CUNNINGHAM COM	146	228

TOTAL: 232 232  
 MONTH TO DATE: 1,523

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/02/2022 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 09/02/2022  
RUN TIME: 08:27:40PM

CONTRACT: SEPTEMBER 2022 MINI-SIZED CORN FUTURES  
SETTLEMENT: 6.690000000 USD  
NEXT AVAILABLE DATE: 08/01/2022  
INTENT DATE: DELIVERY DATE:

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

CONTRACT: SEPTEMBER 2022 MINI-SIZED SOYBEANS FUTURES  
SETTLEMENT: 15.105000000 USD  
NEXT AVAILABLE DATE: 08/25/2022  
INTENT DATE: DELIVERY DATE:

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

CONTRACT: SEPTEMBER 2022 MINI-SIZED WHEAT FUTURES  
SETTLEMENT: 7.930000000 USD  
NEXT AVAILABLE DATE: 08/26/2022  
INTENT DATE: DELIVERY DATE:

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

<<< End of Report >>>





# 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
9/2/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	50	30	974	0	40	0
9/1/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	20	20	974	0	40	0
8/31/2022	3,084	0	1	1	0	0	0	0	0	0	61	0	0	0	974	0	40	39
8/30/2022	3,084	431	0	0	0	0	0	0	0	0	61	0	0	0	974	58	1	0
8/29/2022	2,653	0	0	0	0	0	0	0	0	0	61	0	0	0	916	0	1	0
8/26/2022	2,653	0	0	0	0	0	0	0	0	0	61	(24)	0	0	916	0	1	0
8/25/2022	2,653	0	0	0	0	0	0	0	0	0	85	0	0	(61)	916	0	1	0
8/24/2022	2,653	0	0	0	0	0	0	0	0	0	85	0	61	0	916	0	1	0
8/23/2022	2,653	0	0	0	0	0	0	0	0	0	85	0	61	(10)	916	0	1	0
8/22/2022	2,653	0	0	0	0	0	0	0	0	0	85	0	71	0	916	(87)	1	0
8/19/2022	2,653	0	0	0	0	0	0	0	0	0	85	(50)	71	0	1,003	0	1	0
8/18/2022	2,653	0	0	0	0	0	0	0	0	(1)	135	0	71	0	1,003	0	1	0
8/17/2022	2,653	0	0	0	0	0	0	0	1	0	135	(14)	71	0	1,003	0	1	0
8/16/2022	2,653	0	0	0	0	0	0	0	1	(14)	149	0	71	(50)	1,003	0	1	0
8/15/2022	2,653	0	0	0	0	0	0	0	15	0	149	0	121	0	1,003	(50)	1	0
8/12/2022	2,653	0	0	0	0	0	0	0	15	15	149	0	121	121	1,053	0	1	0
8/11/2022	2,653	0	0	0	0	0	0	0	0	0	149	0	0	0	1,053	0	1	0
8/10/2022	2,653	0	0	0	0	0	0	0	0	0	149	0	0	0	1,053	0	1	0
8/9/2022	2,653	0	0	0	0	0	0	0	0	0	149	0	0	0	1,053	0	1	0
8/8/2022	2,653	0	0	0	0	0	0	0	0	0	149	0	0	(17)	1,053	0	1	0
8/5/2022	2,653	0	0	0	0	0	0	0	0	0	149	0	17	(18)	1,053	0	1	0
8/4/2022	2,653	0	0	0	0	0	0	0	0	0	149	(15)	35	0	1,053	(50)	1	0
8/3/2022	2,653	0	0	0	0	0	0	0	0	0	164	0	35	35	1,103	0	1	0
8/2/2022	2,653	0	0	0	0	0	0	0	0	0	164	0	0	0	1,103	0	1	0
8/1/2022	2,653	0	0	0	0	0	0	0	0	0	164	0	0	0	1,103	0	1	0
7/29/2022	2,653	0	0	0	0	0	0	0	0	0	164	0	0	0	1,103	0	1	0
7/28/2022	2,653	0	0	0	0	0	0	0	0	0	164	0	0	0	1,103	0	1	0
7/27/2022	2,653	0	0	0	0	0	0	0	0	0	164	(30)	0	0	1,103	0	1	0
7/26/2022	2,653	0	0	0	0	0	0	0	0	0	194	0	0	0	1,103	0	1	0
7/25/2022	2,653	0	0	0	0	0	0	0	0	(6)	194	0	0	0	1,103	(69)	1	0
7/22/2022	2,653	0	0	0	0	0	0	0	6	0	194	0	0	0	1,172	0	1	0
7/21/2022	2,653	0	0	0	0	(6)	0	0	6	0	194	0	0	0	1,172	0	1	0
7/20/2022	2,653	0	0	0	6	0	0	0	6	0	194	(10)	0	0	1,172	0	1	(78)
7/19/2022	2,653	0	0	0	6	0	0	0	6	(55)	204	(15)	0	0	1,172	(5)	79	0
7/18/2022	2,653	0	0	0	6	(22)	0	0	61	0	219	0	0	(16)	1,177	(12)	79	0
7/15/2022	2,653	0	0	0	28	0	0	0	61	0	219	0	16	0	1,189	0	79	0

# Foreign Agriculture Market Guidance

As of 6:48 AM

## Day on day change

		6-Sep	2-Sep	Change
<b>Rotterdam Oils</b>				
Soy oil EUR/MT	Sep/Oct	1,662.50	1,637.50	+25.00
Rape oil EUR/MT	Sep/Oct	1,445.00	1,450.00	-5.00
<b>Rotterdam Soybean Meal</b>				
Argentina USD/MT (high protien)	Sep	515.00	532.00	-17.00
Argentina USD/MT	Oct/Dec	510.00	524.00	-14.00
Brazil USD/MT (pellets)	Sep	524.00	520.00	+4.00
Brazil USD/MT	Oct/Dec	519.00	514.00	+5.00
<b>MALAYSIA PALM OIL</b>				
Futures MYR/MT	Settle NOV2	6-Sep 3797	2-Sep 3915	-118 \$844
RBD Olien Cash USD/MT	Nov22	\$942.50	\$972.50	-\$30.00 -3.1%
US Gulf Crude SBO over RBD Palm	Spot	\$789	\$729	\$60
<b>China Futures (Set. - Prv. Settle)</b>				
Soybeans #1 (DCE) CNY/MT	NOV2	6-Sep 5776	2-Sep 5828	-52 -0.9%
Soybean Meal	NOV2	4277	4162	+115 2.8%
Soybean Oil	NOV2	9986	9752	+234 2.4%
China Palm Oil	NOV2	8110	8110	unchanged 0.0%
China Futures Crush Margin				
USD/BU	NOV2	-1.10	-1.44	+0.34
CNY/MT	NOV2	-578.31	-763.85	+185.55
Corn (DCE) CNY/MT	NOV2	2787	2767	+20 0.7%
Wheat (ZCE) CNY/MT	JAN3	3150	3150	unchanged 0.0%
Hogs (ZCE) CNY	JAN3	23190	23085	+105 0.5%

## Currency adjusted to the CME pit close

	In cents/bu	6-Sep	
oils in points and meal in USD/short ton			
Rot soy oil		-225	
Rot rape oil		-352	
Rot meal			
Sep			-7.30
Rot meal			
Oct/Dec			-6.48
Malaysian Fut		-400	-3.0%
Malaysian Cash		-403	
China soy #1		-64	
China meal		\$8.93	
China oil		-163	
Dalian corn		-8	
Gluten Wheat		-26	
		308.25	
		300.75	
		7.5	

## Matif Wheat (Liffe)

		\$/ton	\$317.54	\$324.11
Matif EUR/MT <u>morning over morning</u>	SEP2	320.00	323.50	-3.50

Matif morning -34.66

## Baltic Dry Index

		5-Sep	1-Sep	
Spot		1133	1002	+131

## Exchange Rates

EU	Euro/\$	0.9923	1.0019	-0.0096
MYR	Ringgit/\$	4.4980	4.4820	+0.0160
CNY	RMB/\$	6.9599	6.9070	+0.0529

**ALL OILS**  
Average lead  
**-247**  
**ALL MEAL**  
Average lead  
**-\$1.61**

## CME electronic close change

SU22	+37.75	SMU22	-7.90	BOU22	+298	CU22	+10.75
SX22	+25.75	SMV22	+1.40	BOV22	+267	CZ22	+7.75
SF23	+25.50	SMZ22	+2.40	BOZ22	+266	CH23	+7.50
SH23	+25.50	SMF23	+3.00	BOF23	+245	WU22	+17.50
SK23	+25.00	SMH23	+3.00	BOK23	+223	WZ22	+16.75
SN23	+23.75	SMK23	+3.40	BON23	+209	WH23	+16.00
						WK23	+16.25

#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

# CFTC COMMITMENT OF TRADERS REPORT

As of 8/30/2022

## TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	20.2	(4.3)	(1.4)	7.4	(3.2)	1.7	(0.0)
Futures & Options Combined	29.5	(4.3)	(4.3)	7.5	6.2	3.1	0.4

## TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(19.0)	5.6	3.4	(7.3)	2.6	(0.9)	(1.0)
Futures & Options Combined	(28.3)	7.6	6.6	(7.0)	(6.8)	(2.0)	(1.3)

## MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	29.7	(7.2)	(1.0)	6.3	5.3	3.6	0.0
Futures & Options Combined	39.3	(2.7)	(2.1)	7.0	3.8	3.0	0.0

## SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(4.3)	0.4	(1.0)	1.2	3.0	(2.8)	0.1
Futures & Options Combined	(6.7)	0.9	(0.2)	0.7	(2.2)	(2.6)	0.2

## PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(14.6)	5.2	4.4	(8.4)	(0.4)	1.9	(1.1)
Futures & Options Combined	(21.6)	6.6	6.9	(7.7)	(4.6)	0.7	(1.5)

## INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	2.0	0.9	(0.8)	0.3	0.2	0.9	NA

## SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	26.2	(5.7)	(4.1)	7.0	4.6	2.5	NA

## OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(45.2)	(5.3)	(30.2)	(16.4)	(32.0)	(12.4)	(9.6)
Futures & Options Combined	(131.9)	(48.0)	(39.7)	(32.7)	(69.7)	(17.5)	(10.8)

Source: CFTC and FI

Wed to Tue, in 000 contracts

9/2/2022

**COMMITMENT OF TRADERS  
FUTURES ONLY NET POSITIONS  
AS OF 08/30/2022  
(IN THOUSAND CONTRACTS)**

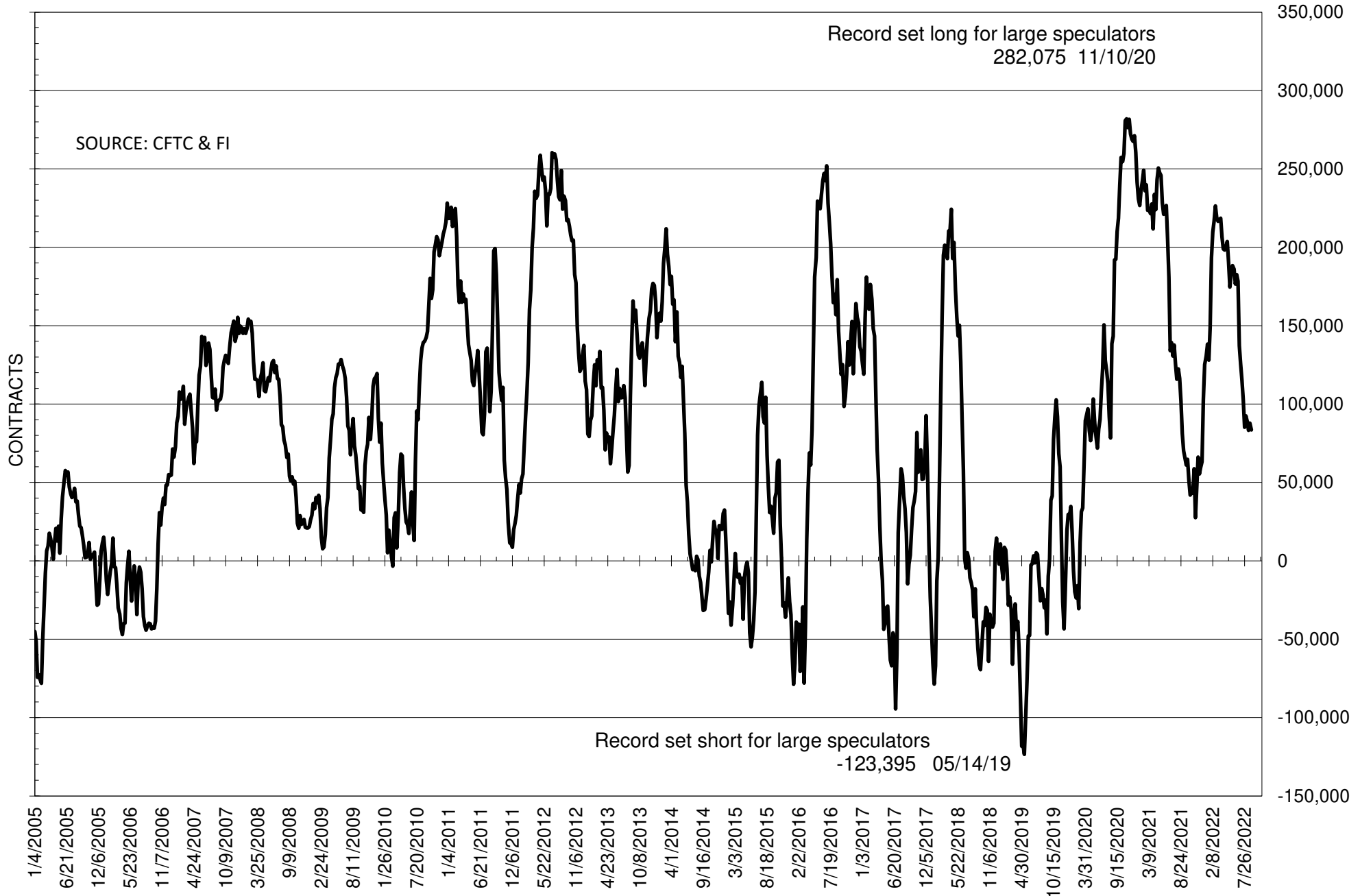
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	30-Aug	23-Aug	16-Aug	9-Aug	30-Aug	23-Aug	16-Aug	9-Aug	30-Aug	23-Aug	16-Aug	9-Aug
	<b>WHEAT</b>											
Chicago	14.9	12.3	7.4	9.9	-11.5	-8.3	-1.9	-3.4	-3.4	-4.1	-5.5	-6.5
Kansas City	-7.1	-6.2	-3.2	-2.1	8.5	6.8	3.4	3.7	-1.3	-0.6	-0.2	-1.6
Minneapolis	-0.1	0.9	-0.1	0.2	1.9	1.9	2.7	2.2	-1.8	-2.8	-2.6	-2.4
All Wheat	7.7	7.1	4.2	8.1	-1.1	0.5	4.2	2.5	-6.6	-7.5	-8.4	-10.6
<b>CORN</b>	-225.8	-206.8	-166.3	-160.7	283.4	263.2	220.1	210.8	-57.6	-56.4	-53.8	-50.1
<b>OATS</b>	-0.4	#VALUE!	#VALUE!	#VALUE!	0.1	#####	#VALUE!	#VALUE!	0.2	#VALUE!	#VALUE!	#VALUE!
<b>SOYBEANS</b>	-52.8	-58.4	-51.7	-63.0	83.6	87.8	83.2	88.9	-30.8	-29.5	-31.5	-25.9
<b>SOY OIL</b>	-62.7	-55.5	-46.8	-36.0	54.0	46.6	41.0	31.0	8.8	8.9	5.8	5.0
<b>SOY MEAL</b>	-137.8	-141.2	-135.9	-135.2	116.2	117.6	112.2	112.2	21.6	23.7	23.7	23.0

Oats positions thin to be reported

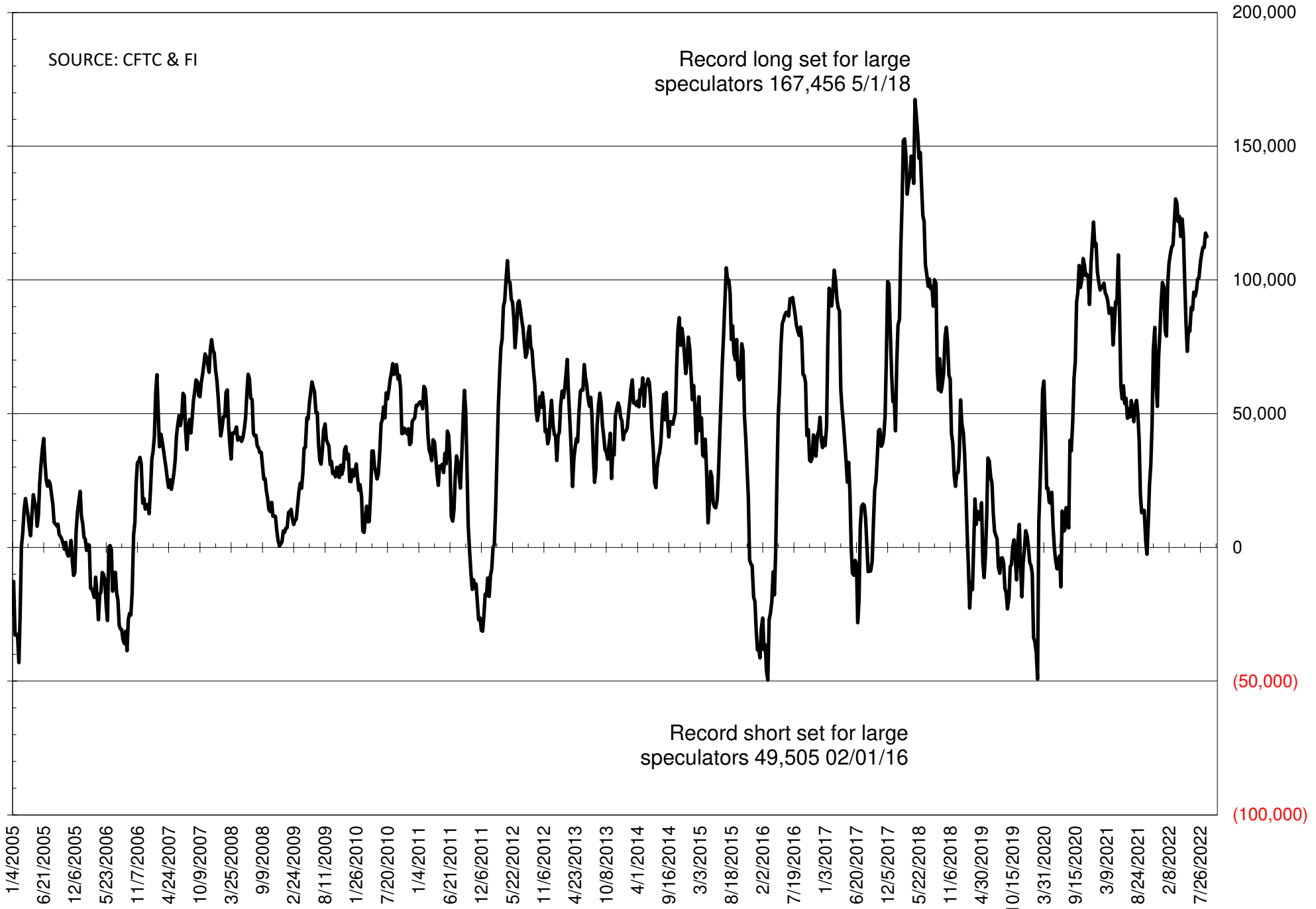
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					30-Aug-22 LAST REPORTED % HELD BY TRADERS			
	30-Aug	23-Aug	16-Aug	9-Aug	V/X/Z Latest	V/X/Z 30-Aug	U 23-Aug	U 16-Aug	U 9-Aug	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
<b>WHEAT</b>													
Chicago	288545	320495	313237	320767	811.00	820.25	783.00	786.00	781.50	0%	35%	0%	11%
Kansas City	145155	157509	156392	162643	877.75	897.75	883.50	871.75	851.75	0%	25%	0%	13%
Minneapolis	45136	54693	56844	58167	890.00	921.00	900.75	902.75	892.75	0%	11%	0%	22%
<b>CORN</b>	1267735	1312958	1316462	1317913	665.75	677.25	660.25	611.00	615.50	0%	9%	0%	14%
<b>OATS</b>	3238	#VALUE!	#VALUE!	#VALUE!	379.75	398.00	412.75	441.75	440.00	0%	17%	0%	35%
<b>SOYBEANS</b>	605924	611218	595095	583208	1420.50	1432.50	1570.00	1454.25	15.12	26%	12%	6%	11%
<b>SOY OIL</b>	390796	407225	401326	398288	67.94	67.69	69.66	67.84	65.76	0%	7%	0%	5%
<b>SOY MEAL</b>	391177	421420	414099	405706	424.00	429.80	467.20	452.20	449.10	0%	3%	0%	6%

SOURCE: CFTC & FI

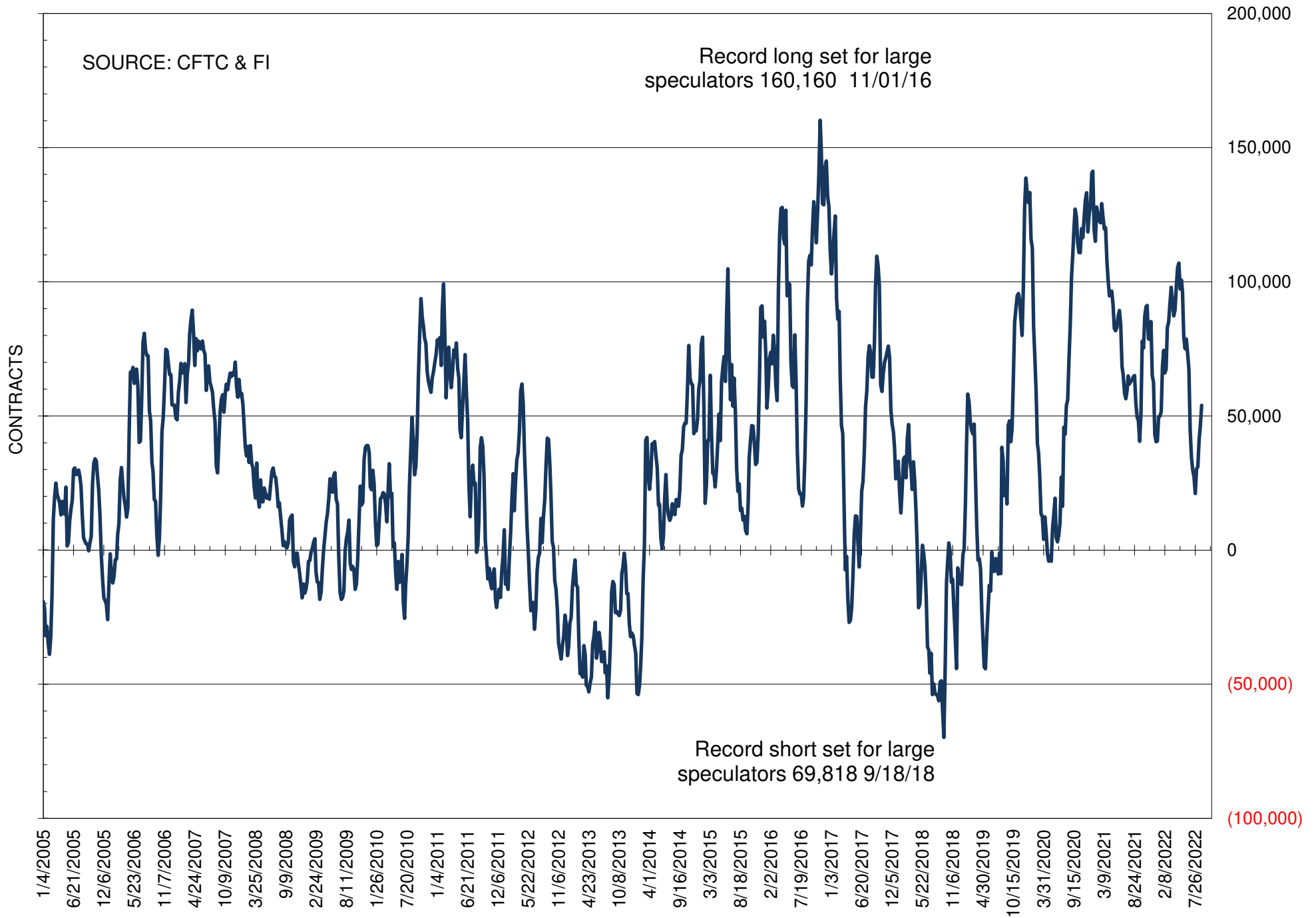
# NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



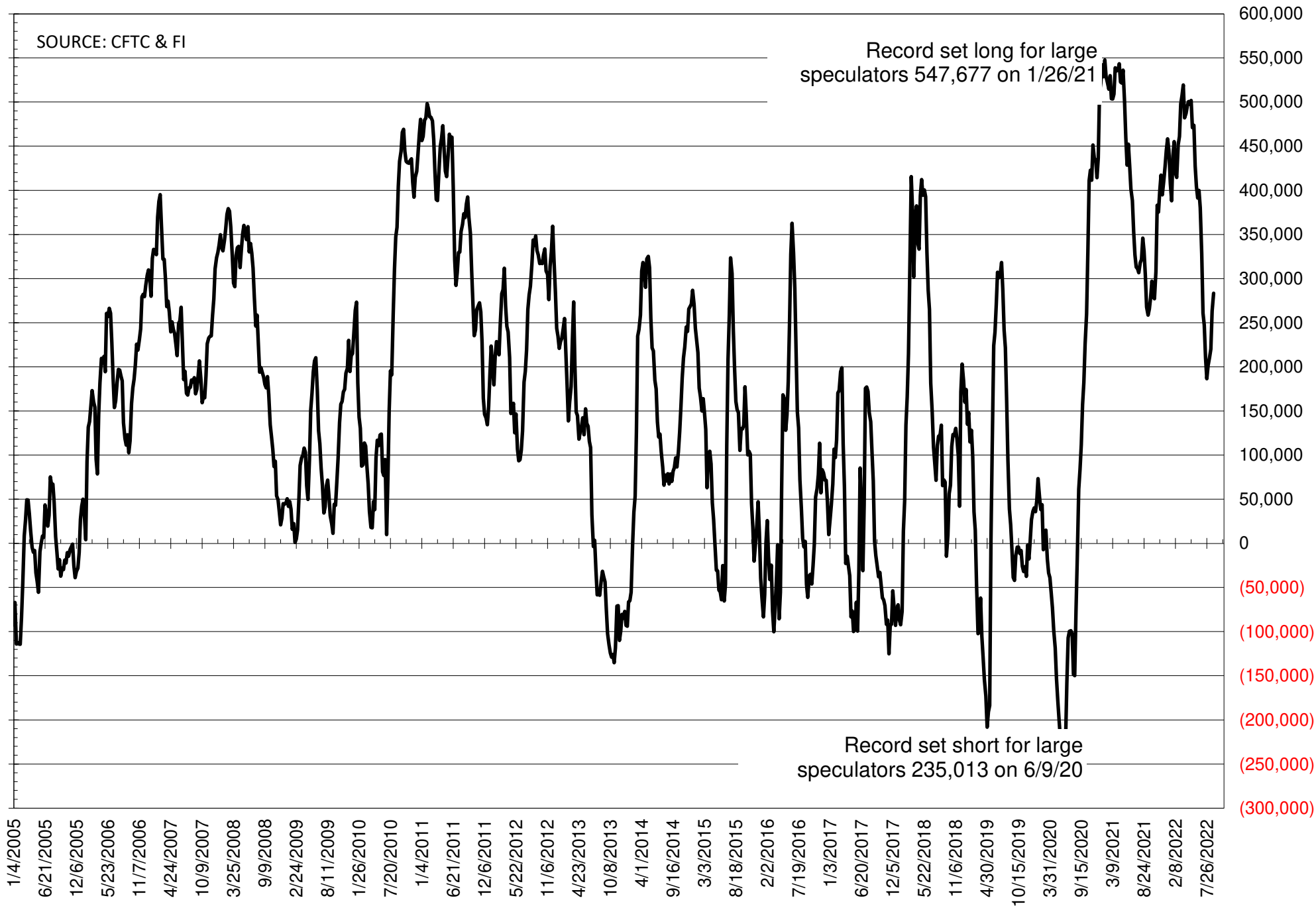
# NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



# NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL

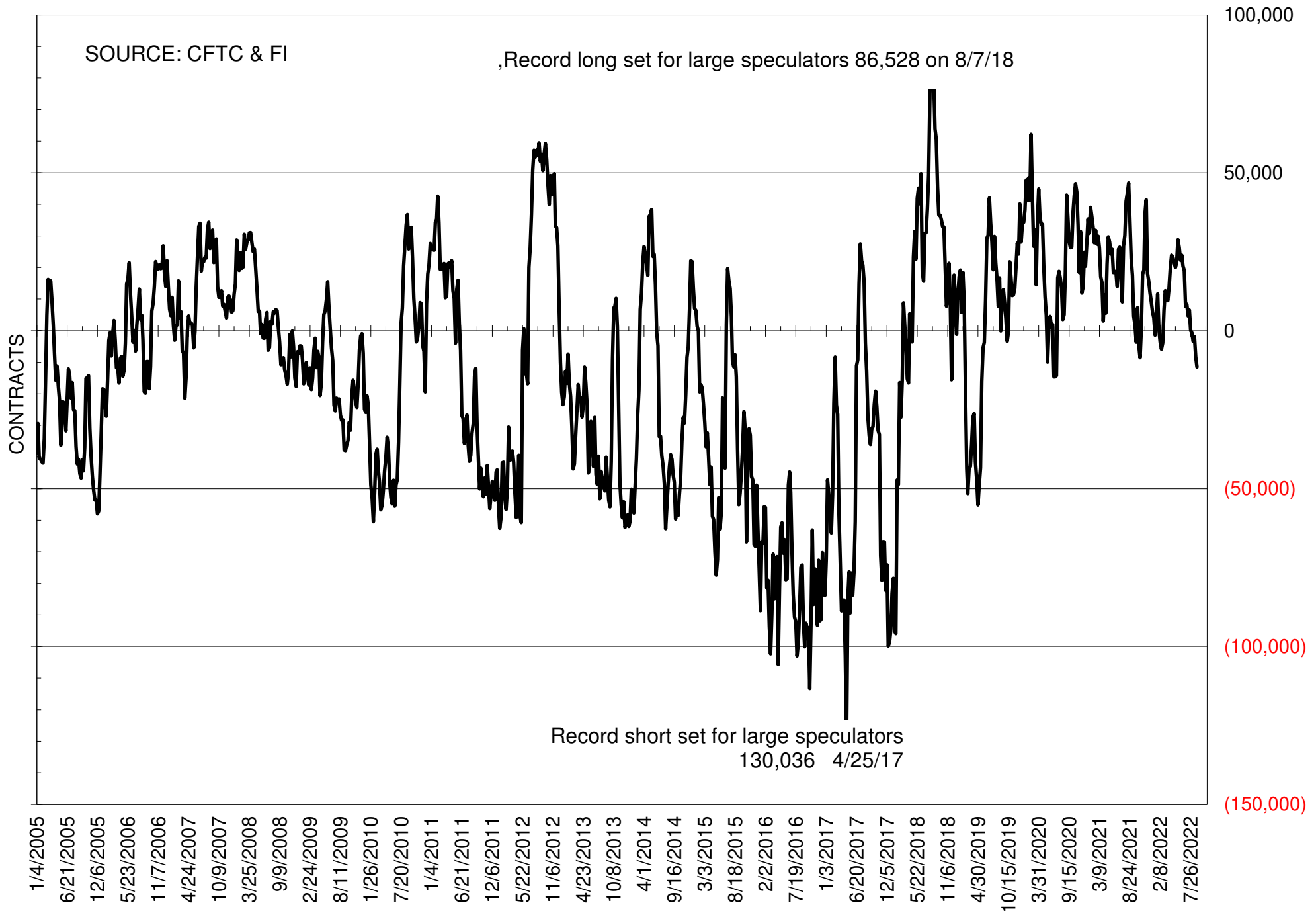


# NET POSITION OF LARGE SPECULATORS IN CORN

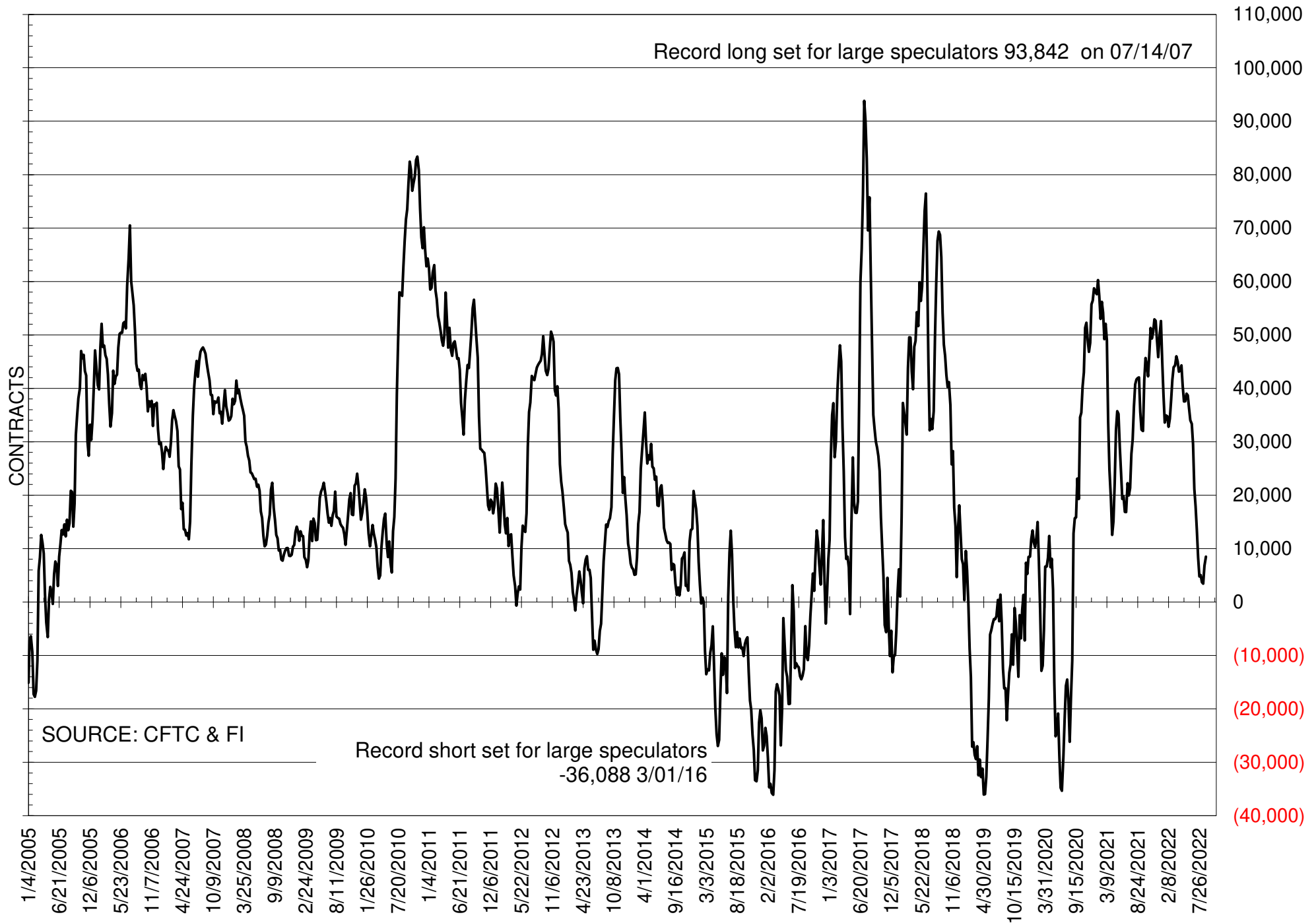




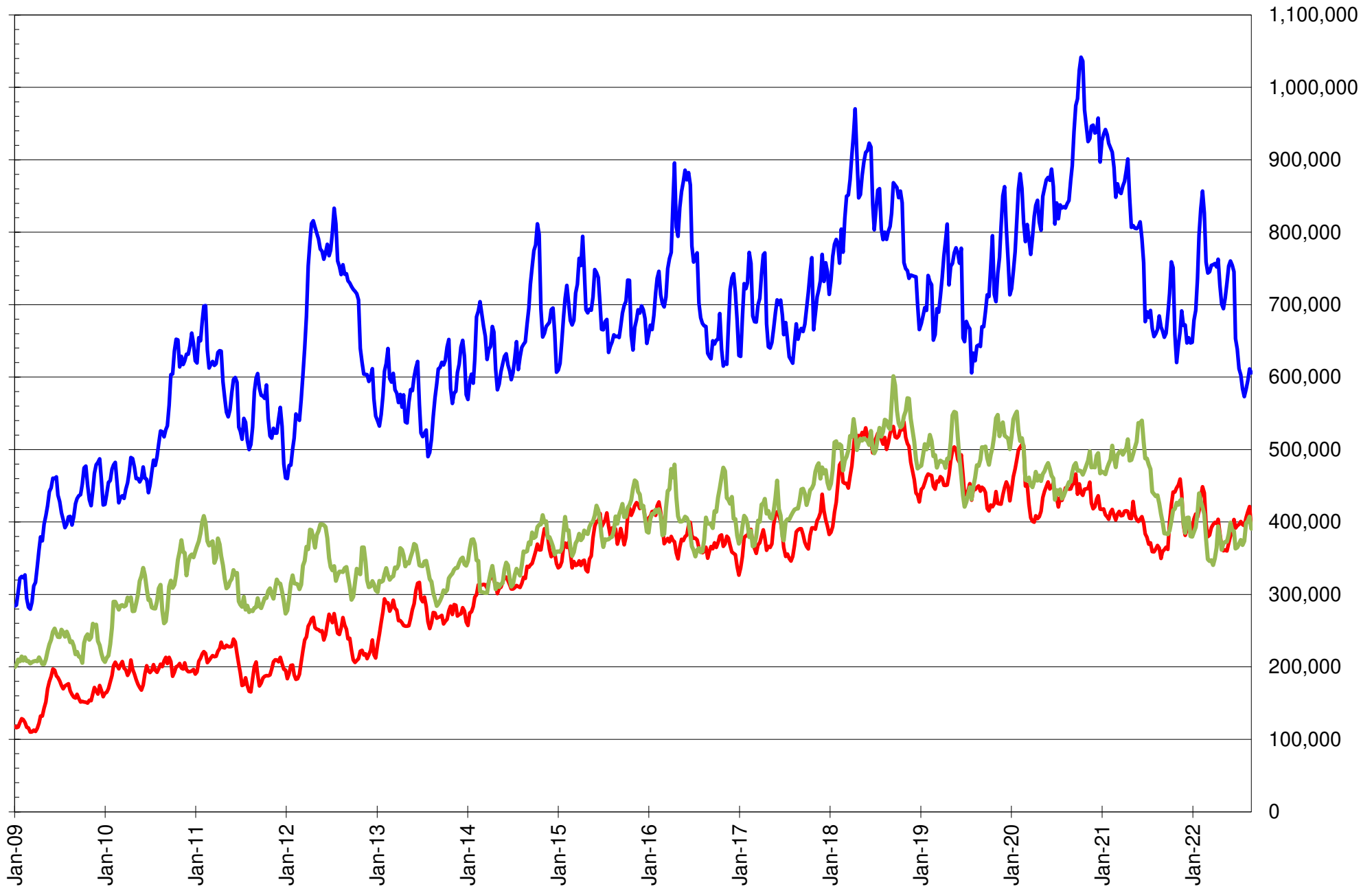
# NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



# NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



# TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



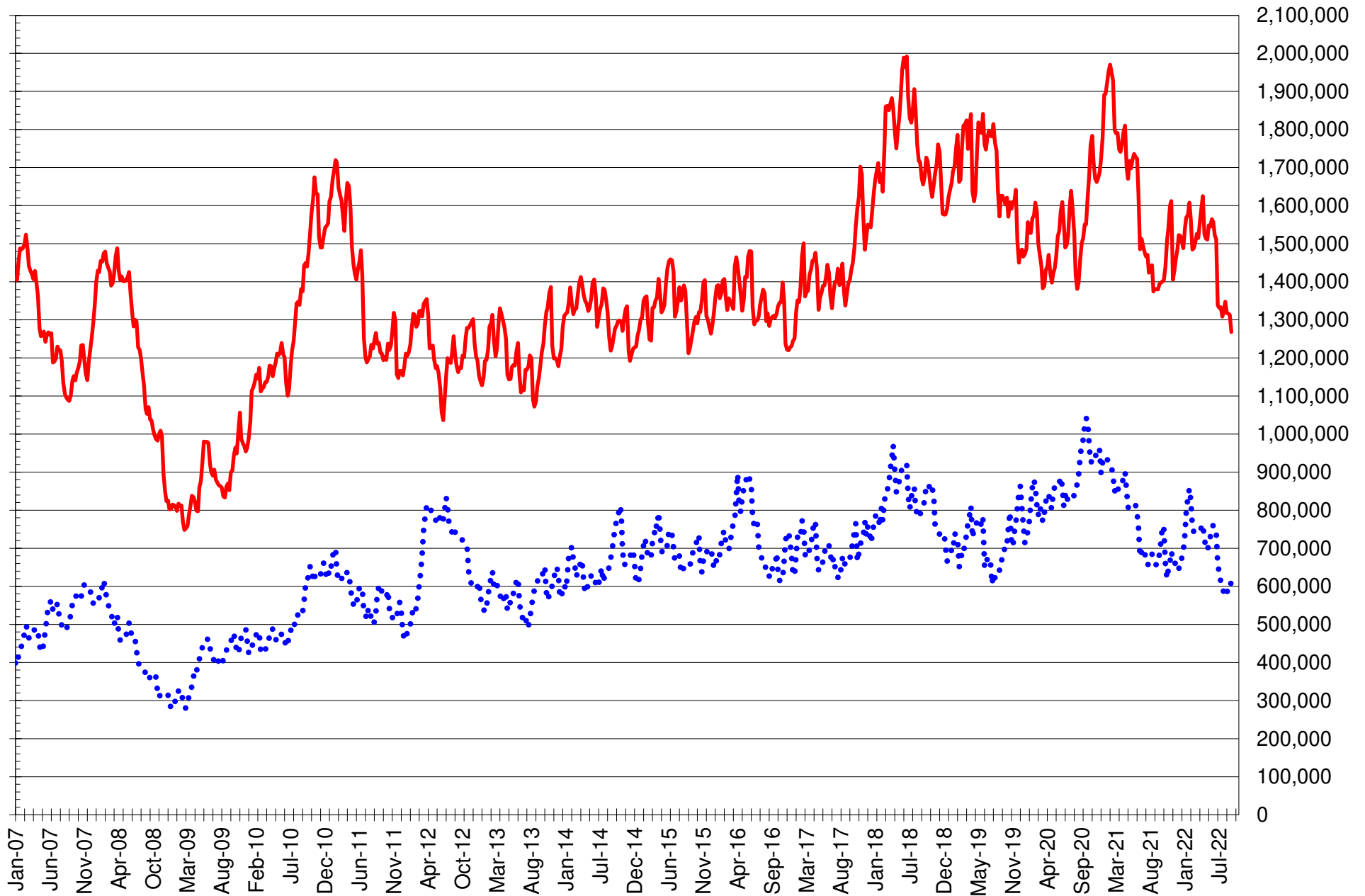
SOURCE: CFTC & FI

— SOYBEANS

— SOYBEAN MEAL

— SOYBEAN OIL

# TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY



SOURCE: CFTC & FI

— CORN

•••• SOYBEANS

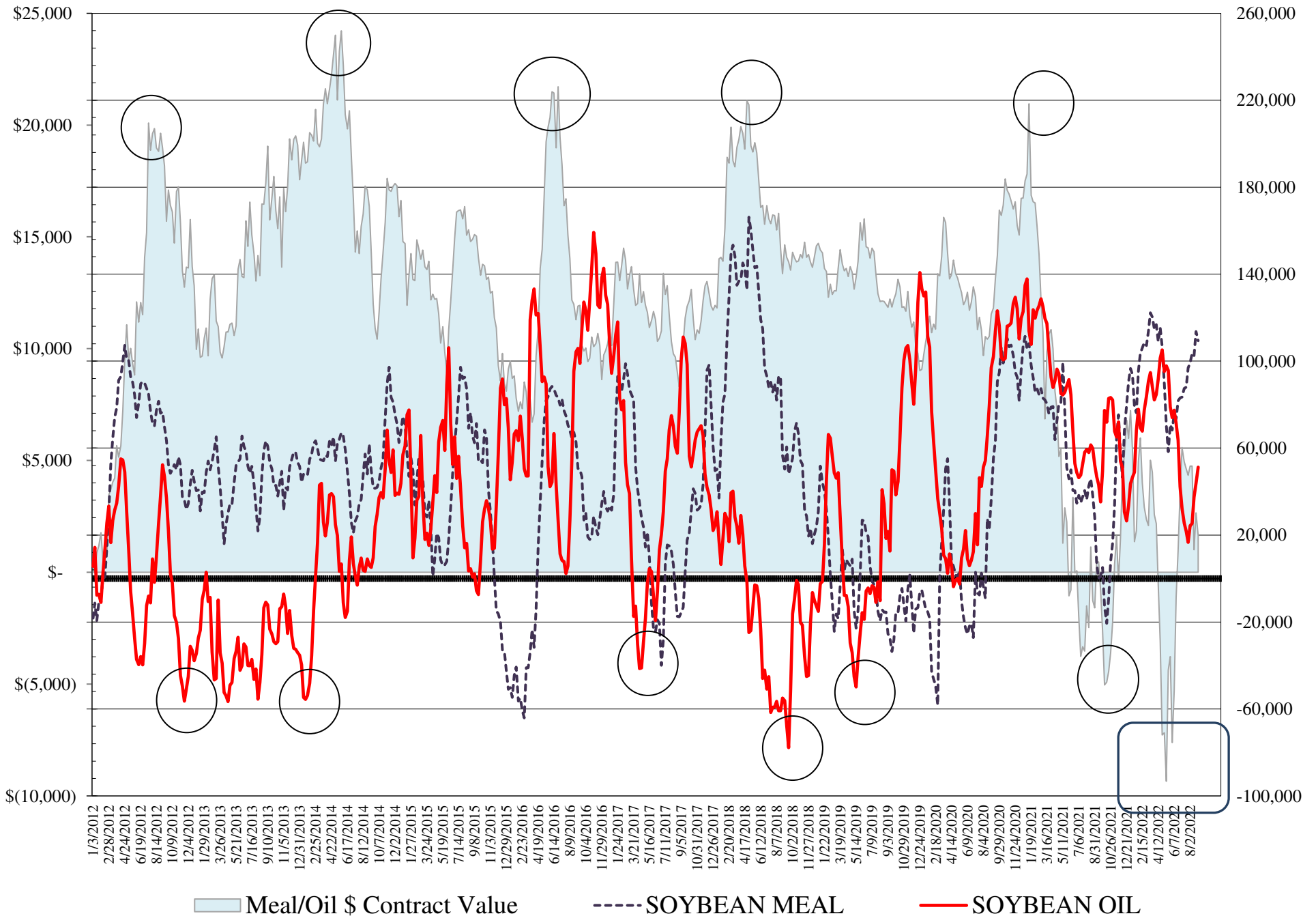
**COMMITMENT OF TRADERS  
FUTURES & OPTIONS NET POSITIONS  
AS OF 08/30/2022  
(IN THOUSAND CONTRACTS)**

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	30-Aug	23-Aug	16-Aug	9-Aug	30-Aug	23-Aug	16-Aug	9-Aug	30-Aug	23-Aug	16-Aug	9-Aug
<b>WHEAT</b>												
Chicago	13.5	20.3	17.9	21.0	-11.3	-17.5	-13.5	-15.7	-2.2	-2.8	-4.4	-5.3
Kansas City	-7.6	-5.6	-3.0	-1.5	8.6	5.5	2.5	2.6	-1.0	0.1	0.5	-1.2
Minneapolis	0.4	1.7	0.8	1.0	1.4	1.0	1.8	1.5	-1.8	-2.7	-2.6	-2.5
All Wheat	6.3	16.4	15.8	20.5	-1.3	-11.0	-9.3	-11.5	-5.0	-5.4	-6.5	-9.0
<b>CORN</b>	-219.7	-191.5	-141.8	-130.6	276.6	247.0	197.7	180.0	-56.9	-55.6	-55.9	-49.4
<b>OATS</b>	-0.3	#VALUE!	#VALUE!	#VALUE!	0.0	#VALUE!	#VALUE!	#VALUE!	0.3	#VALUE!	#VALUE!	#VALUE!
<b>SOYBEANS</b>	-55.0	-62.6	-50.1	-62.2	90.9	95.2	87.4	91.0	-35.9	-32.6	-37.3	-28.9
<b>SOY OIL</b>	-60.6	-53.6	-44.1	-31.2	51.2	43.8	37.5	25.3	9.3	9.8	6.6	6.0
<b>SOY MEAL</b>	-132.8	-139.4	-128.1	-128.6	109.4	113.6	102.4	103.5	23.4	25.8	25.7	25.1

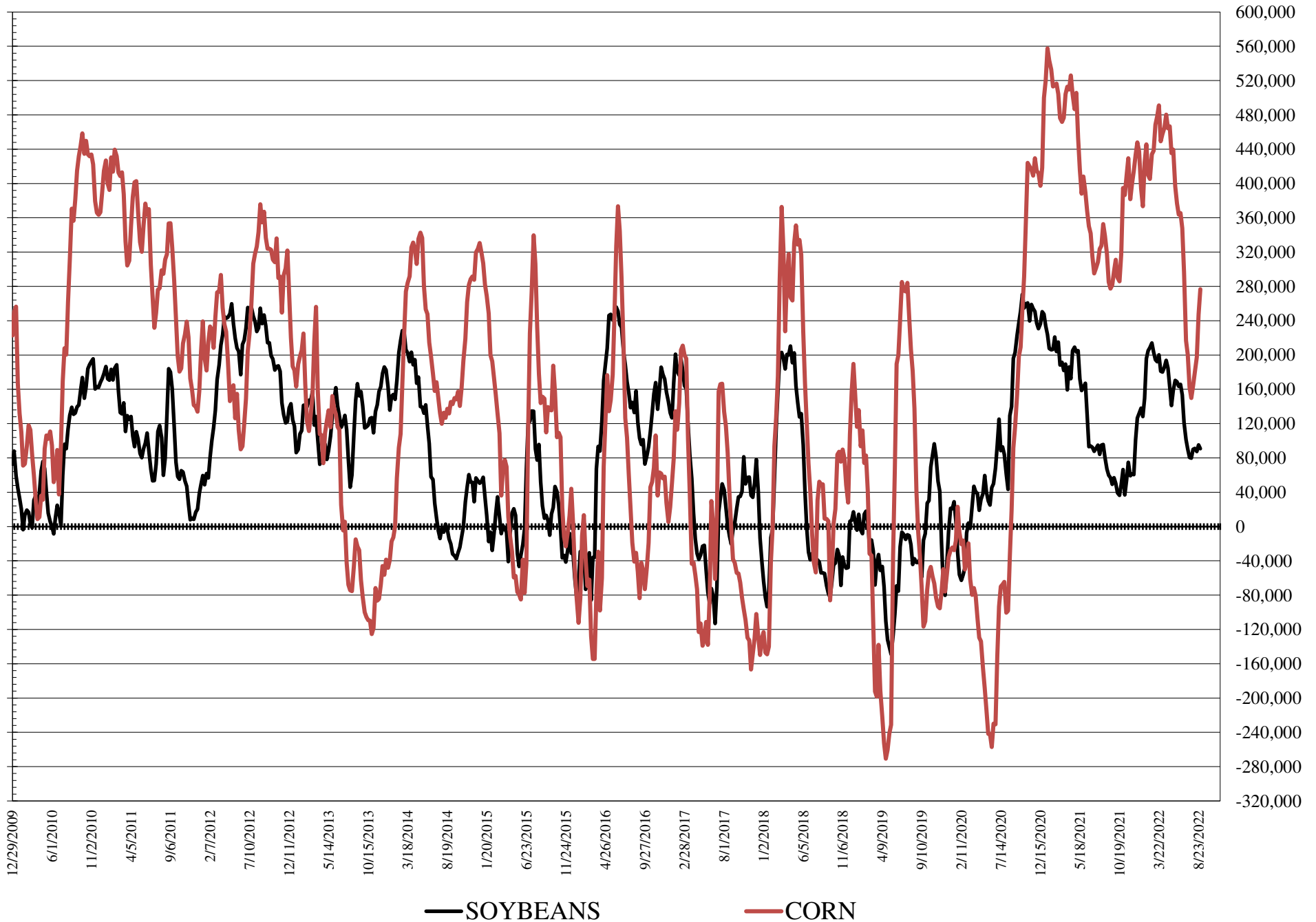
	TOTAL OPEN INTEREST				COMMERCIALS		% HELD BY TRADERS LARGE (FUNDS)		SMALL (NON-REP)	
	30-Aug	23-Aug	16-Aug	9-Aug	LONG	SHORT	LONG	SHORT	LONG	SHORT
<b>WHEAT</b>										
Chicago	362,465	432,194	420,327	429,529	38%	34%	24%	27%	9%	10%
Kansas City	159,411	176,942	174,537	180,595	45%	50%	28%	23%	12%	13%
Minneapolis	47,123	57,943	60,173	61,446	59%	58%	13%	10%	18%	22%
<b>CORN</b>	1,716,908	1,848,801	1,803,247	1,803,434	40%	53%	22%	5%	9%	13%
<b>OATS</b>	3,377	#VALUE!	#VALUE!	#VALUE!						
<b>SOYBEANS</b>	741,434	789,452	756,272	749,412	48%	56%	21%	8%	6%	11%
<b>SOY OIL</b>	439,383	472,042	462,872	457,240	49%	63%	18%	6%	7%	5%
<b>SOY MEAL</b>	435,028	474,763	462,717	455,180	42%	72%	28%	3%	12%	6%

SOURCE: CFTC & FI

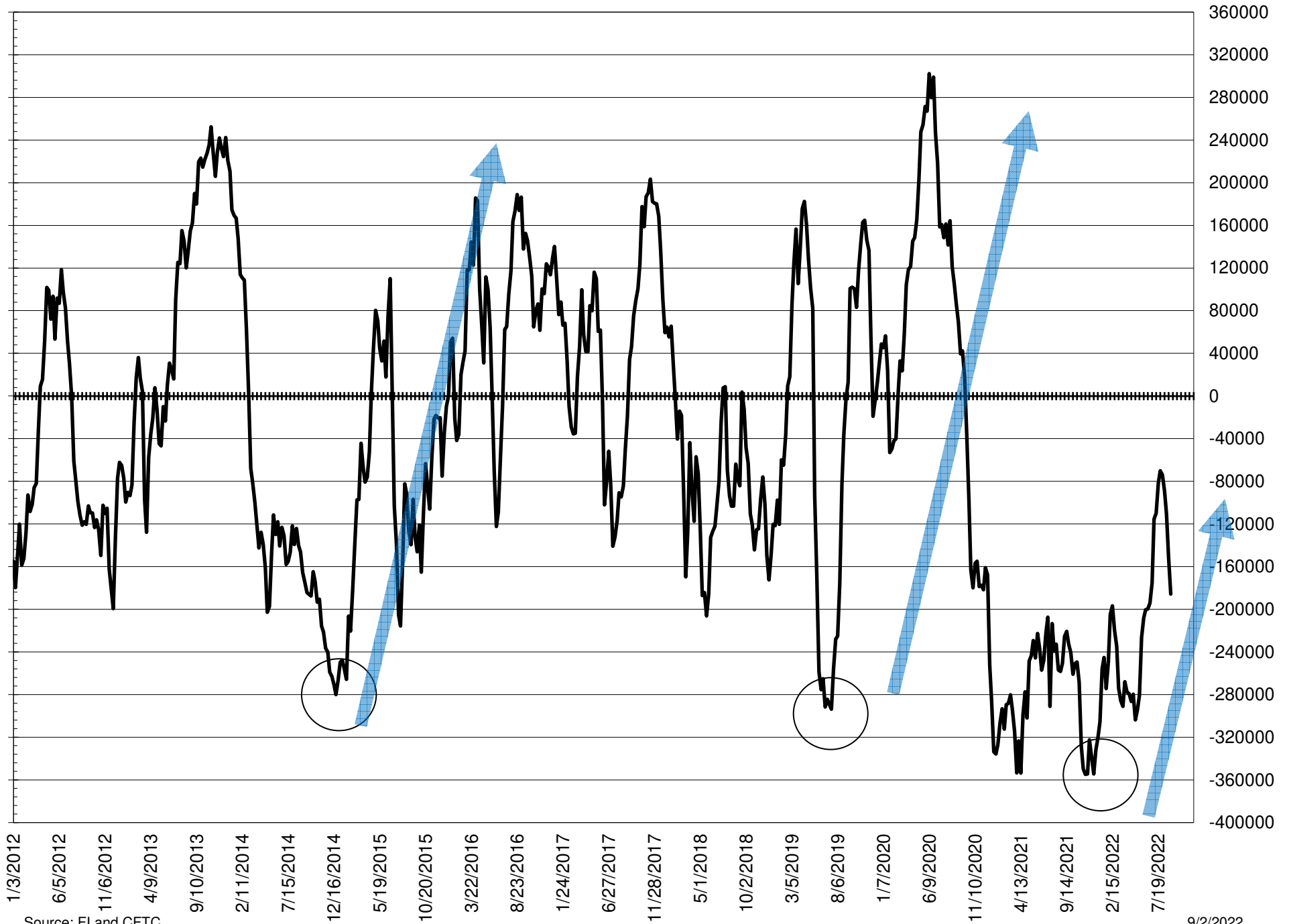
# NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



# NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEANS AND CORN



# NET POSITION FUTURES AND OPTIONS SPREAD OF LARGE SPECULATORS IN SOYBEANS MINUS CORN



Source: FI and CFTC

9/2/2022





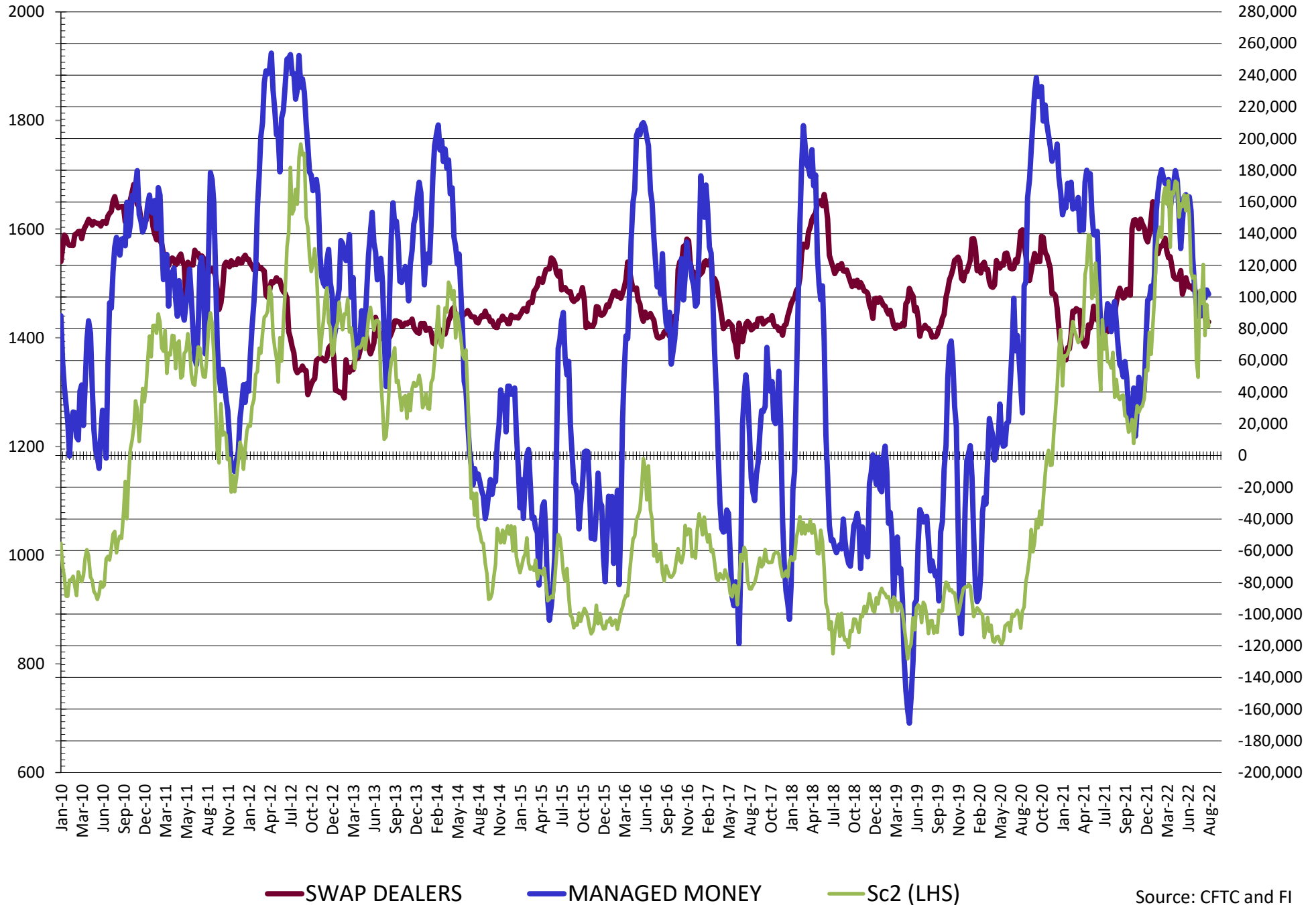
**DISAGGREGATED COMMITMENT OF TRADERS  
FUTURES & OPTIONS NET POSITIONS  
AS OF 08/30/2022  
(IN THOUSAND CONTRACTS)**

	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	30-Aug	23-Aug	16-Aug	9-Aug	30-Aug	23-Aug	16-Aug	9-Aug	30-Aug	23-Aug	16-Aug	9-Aug
	WHEAT											
Chicago	(52.1)	(47.5)	(51.9)	(48.0)	65.6	67.8	69.8	69.0	(22.2)	(26.1)	(18.1)	(20.3)
Kansas City	(35.4)	(36.0)	(32.6)	(31.3)	27.8	30.4	29.7	29.8	12.5	9.4	7.5	8.0
Minneapolis	(1.3)	0.2	(0.9)	(0.5)	1.7	1.5	1.7	1.5	(1.4)	(1.5)	(0.8)	(1.0)
All Wheat	(88.8)	(83.3)	(85.4)	(79.8)	95.1	99.7	101.1	100.3	(11.2)	(18.1)	(11.3)	(13.3)
CORN	(450.0)	(428.4)	(383.5)	(373.5)	230.3	236.9	241.7	243.0	221.5	182.2	153.8	142.1
OATS	(0.5)	0.0	0.0	0.0	0.1	0.0	0.0	0.0	(0.4)	0.0	0.0	0.0
SOYBEANS	(139.3)	(145.9)	(137.4)	(151.2)	84.3	83.4	87.3	89.0	101.8	104.5	99.3	101.5
SOY OIL	(146.5)	(138.9)	(129.7)	(114.1)	86.0	85.3	85.6	82.9	49.2	42.2	33.2	22.2
SOY MEAL	(221.4)	(228.3)	(217.1)	(213.9)	88.6	88.9	89.0	85.3	93.6	95.7	86.3	84.4

	TOTAL OPEN INTEREST				OTHER REPORTABLE				NON REPORTABLE			
	30-Aug	23-Aug	16-Aug	9-Aug	30-Aug	23-Aug	16-Aug	9-Aug	30-Aug	23-Aug	16-Aug	9-Aug
	WHEAT											
Chicago	362,465	432,194	420,327	429,529	11.0	8.6	4.6	4.7	(2.2)	(2.8)	(4.4)	(5.3)
Kansas City	159,411	176,942	174,537	180,595	(3.9)	(4.0)	(5.0)	(5.4)	(1.0)	0.1	0.5	(1.2)
Minneapolis	47,123	57,943	60,173	61,446	2.9	2.5	2.5	2.5	(1.8)	(2.7)	(2.6)	(2.5)
All Wheat	568,999	667,079	655,037	671,570	9.9	7.1	2.1	1.8	(5.0)	(5.4)	(6.5)	(9.0)
CORN	1,716,908	1,848,801	1,803,247	1,803,434	55.1	64.8	43.9	37.9	(56.9)	(55.6)	(55.6)	(55.6)
OATS	3,377	0	0	0	0.5	0.0	0.0	0.0	0.3	0.0	0.0	0.0
SOYBEANS	741,434	789,452	756,272	749,412	(10.9)	(9.3)	(11.9)	(10.5)	(35.9)	(32.6)	(37.3)	(28.9)
SOY OIL	439,383	472,042	462,872	457,240	2.0	1.6	4.2	3.1	9.3	9.8	6.6	6.0
SOY MEAL	435,028	474,763	462,717	455,180	15.7	17.9	16.1	19.1	23.4	25.8	25.7	25.1

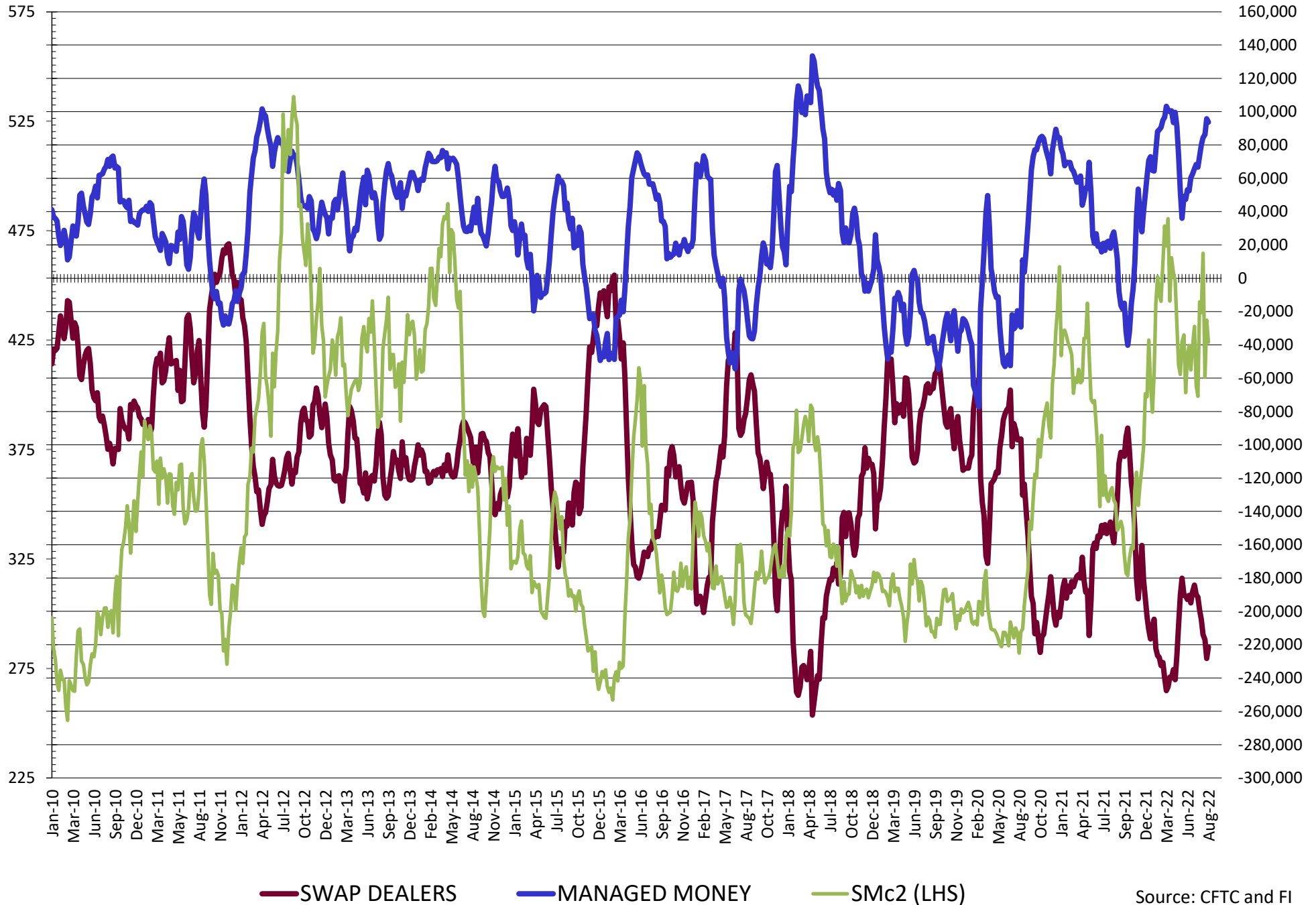
SOURCE: CFTC & FI

# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS

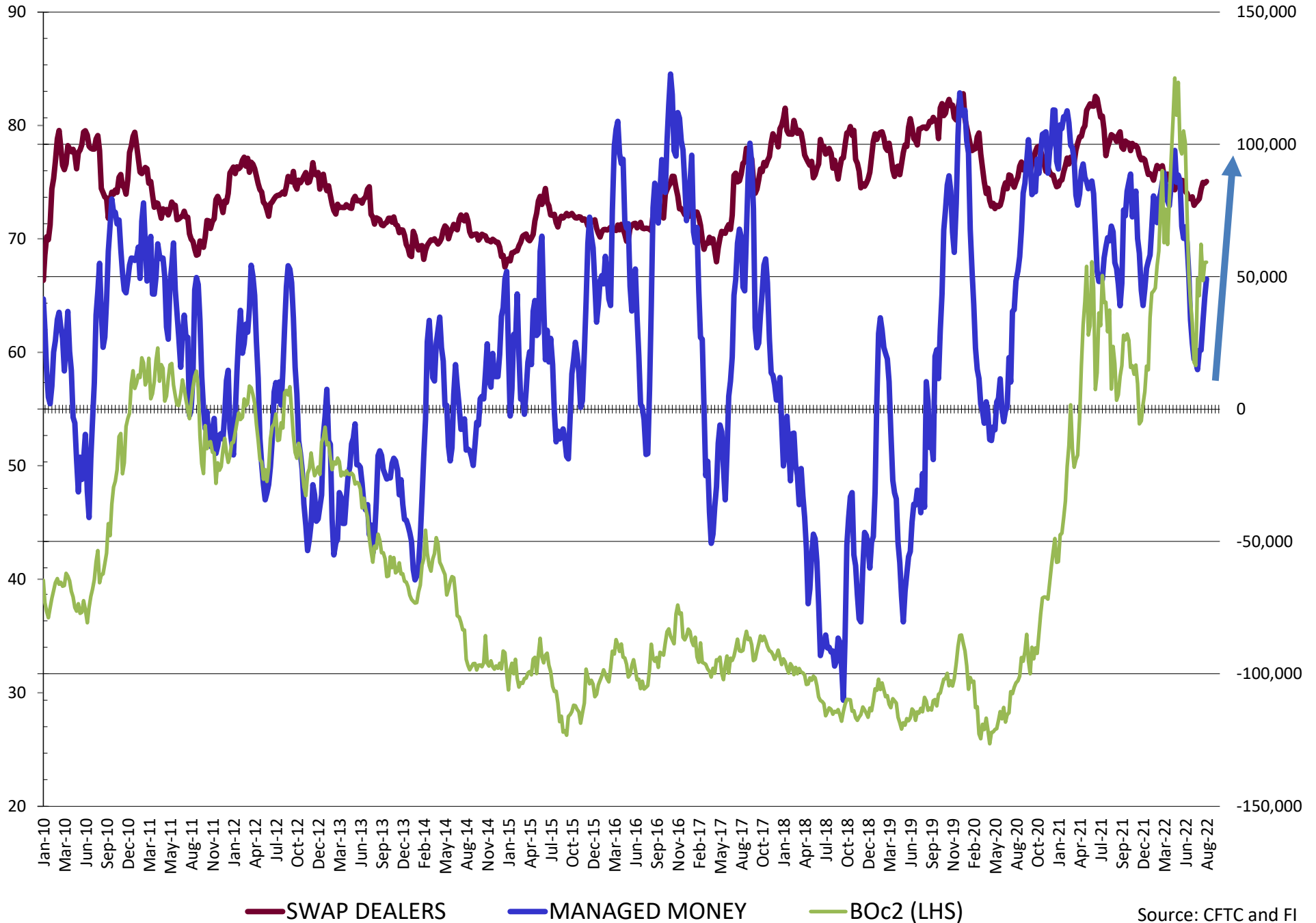


Source: CFTC and FI  
9/2/2022

# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL

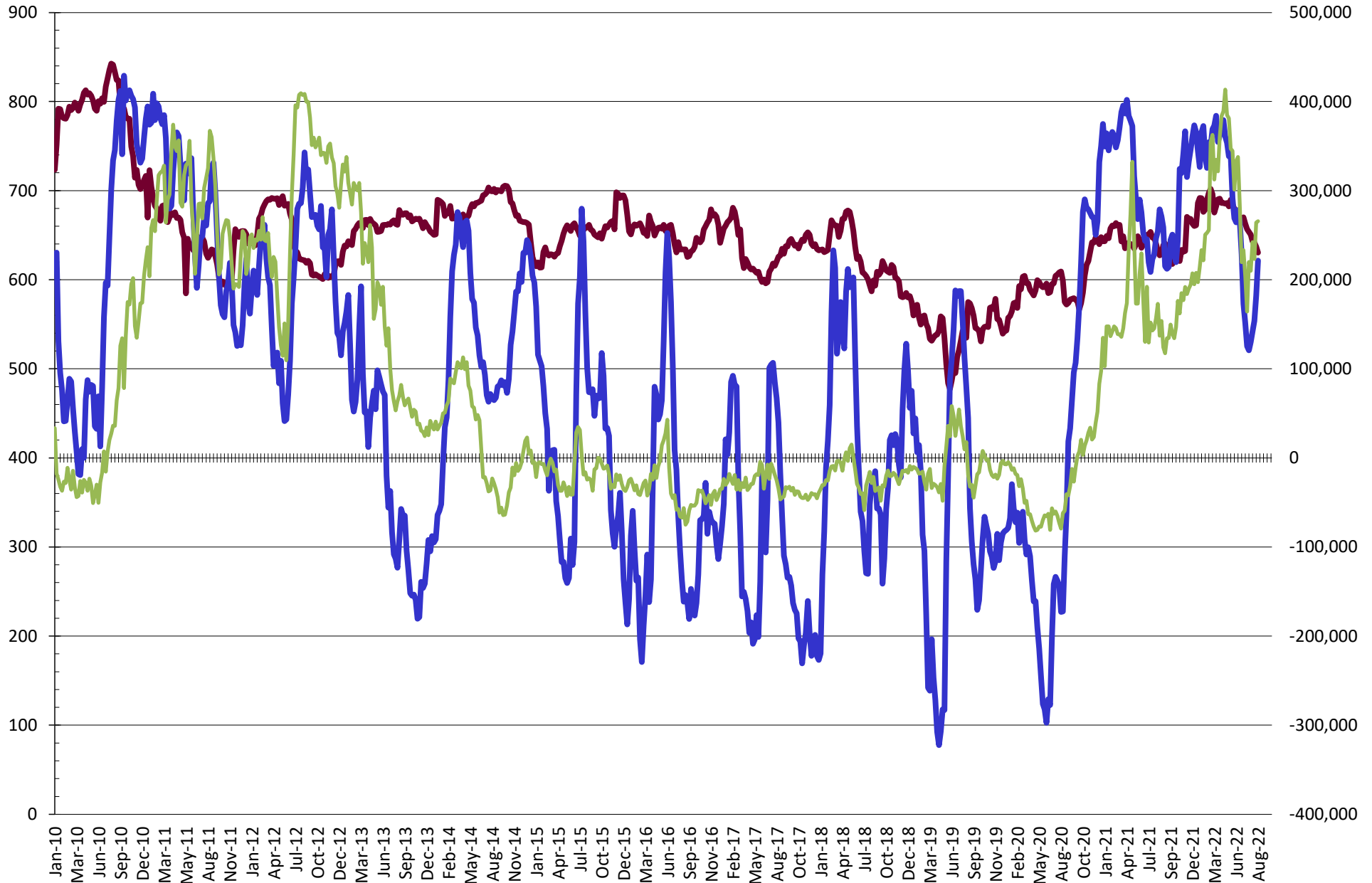


# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN OIL



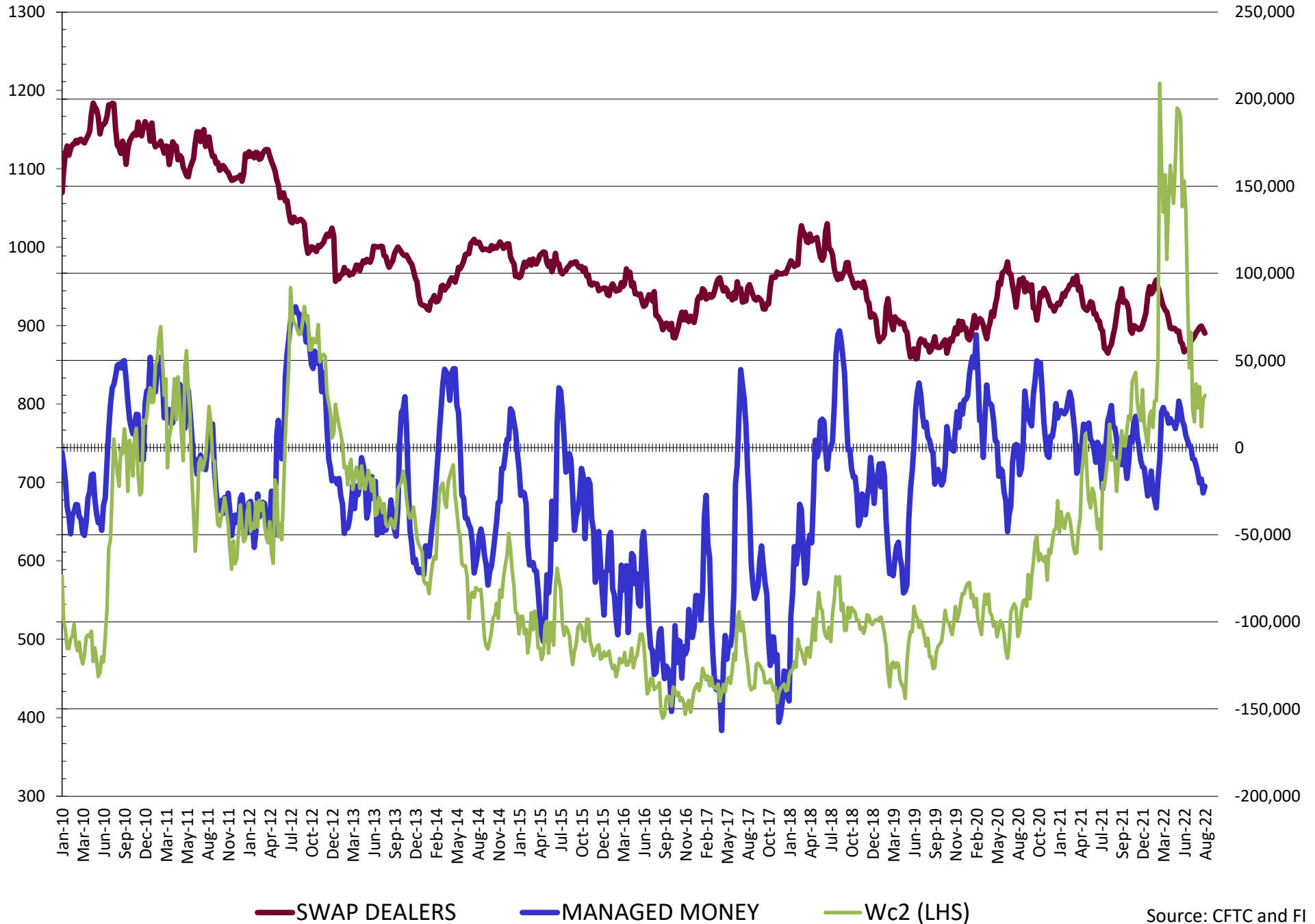
Source: CFTC and FI  
9/2/2022

# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

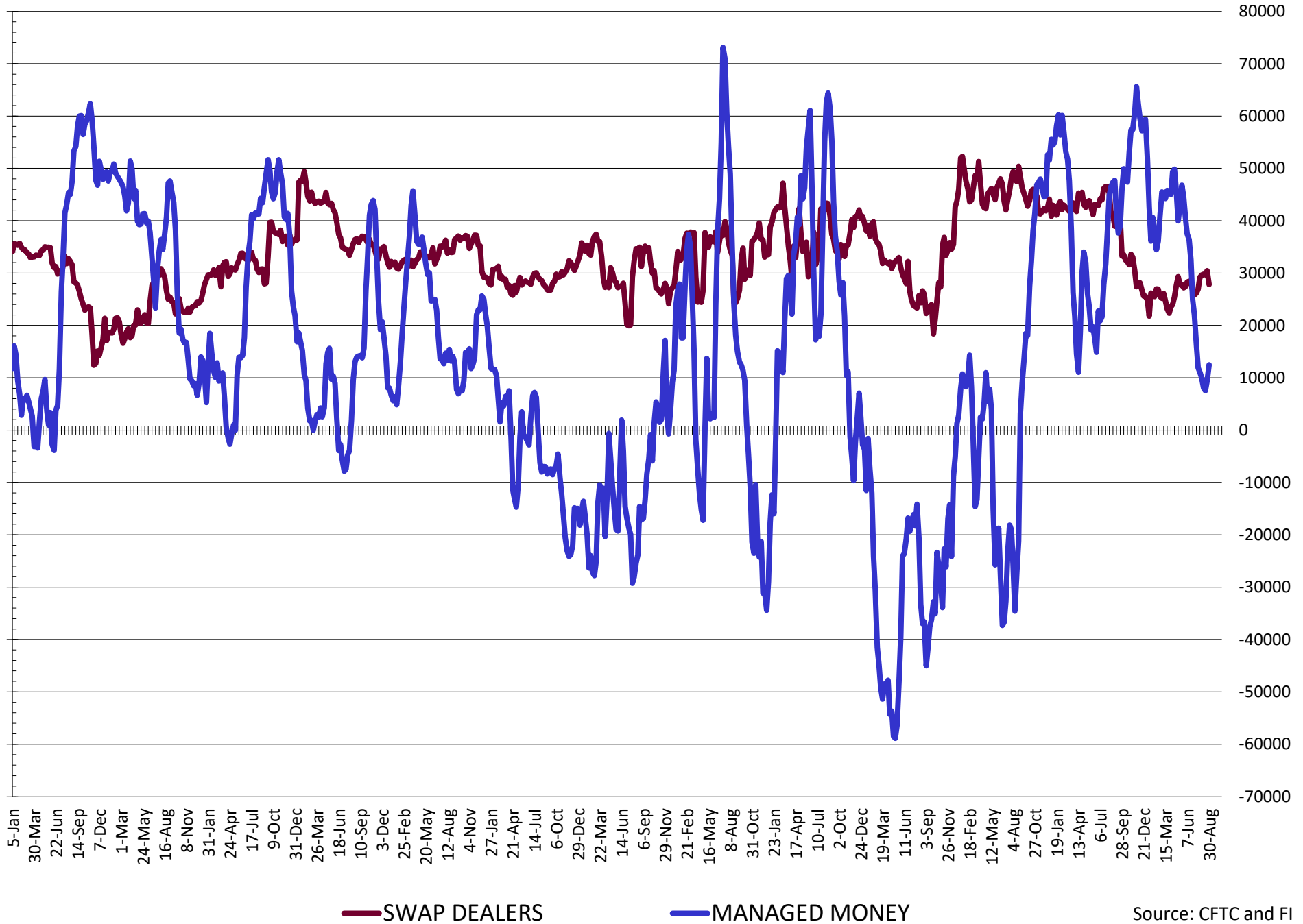


— SWAP DEALERS     
 — MANAGED MONEY     
 — Cc2 (LHS)

# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CHICAGO WHEAT

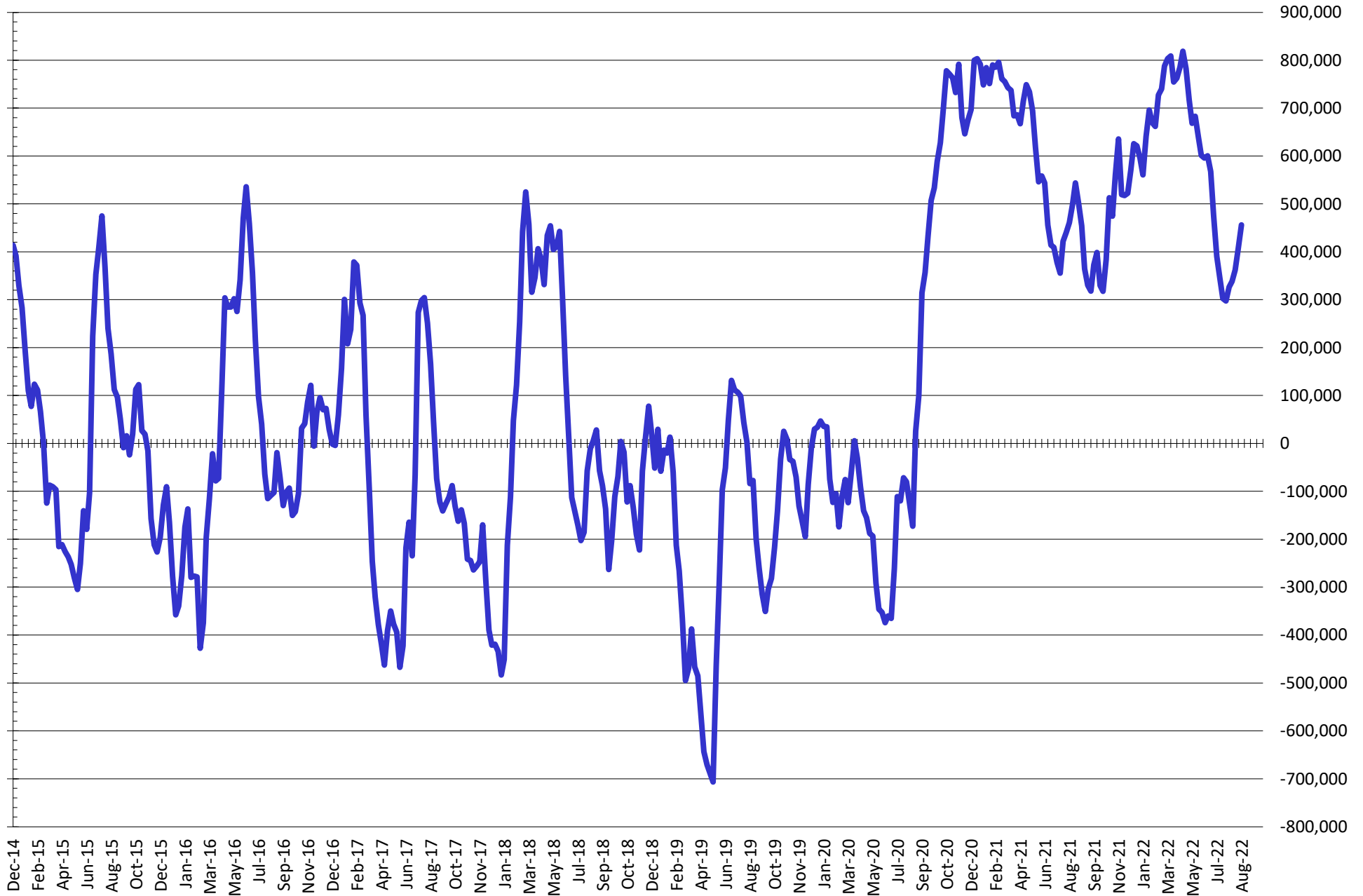


# NET POSITION FUTURES AND OPTIONS OF SWAP DEALERS AND MANAGED FUNDS IN KANSAS WHEAT





# NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN COMBINED SRW, HRW, CORN, SOYBEANS, SOYMEAL AND SOYOIL



— Net Managed Money

Source: CFTC and FI  
9/2/2022

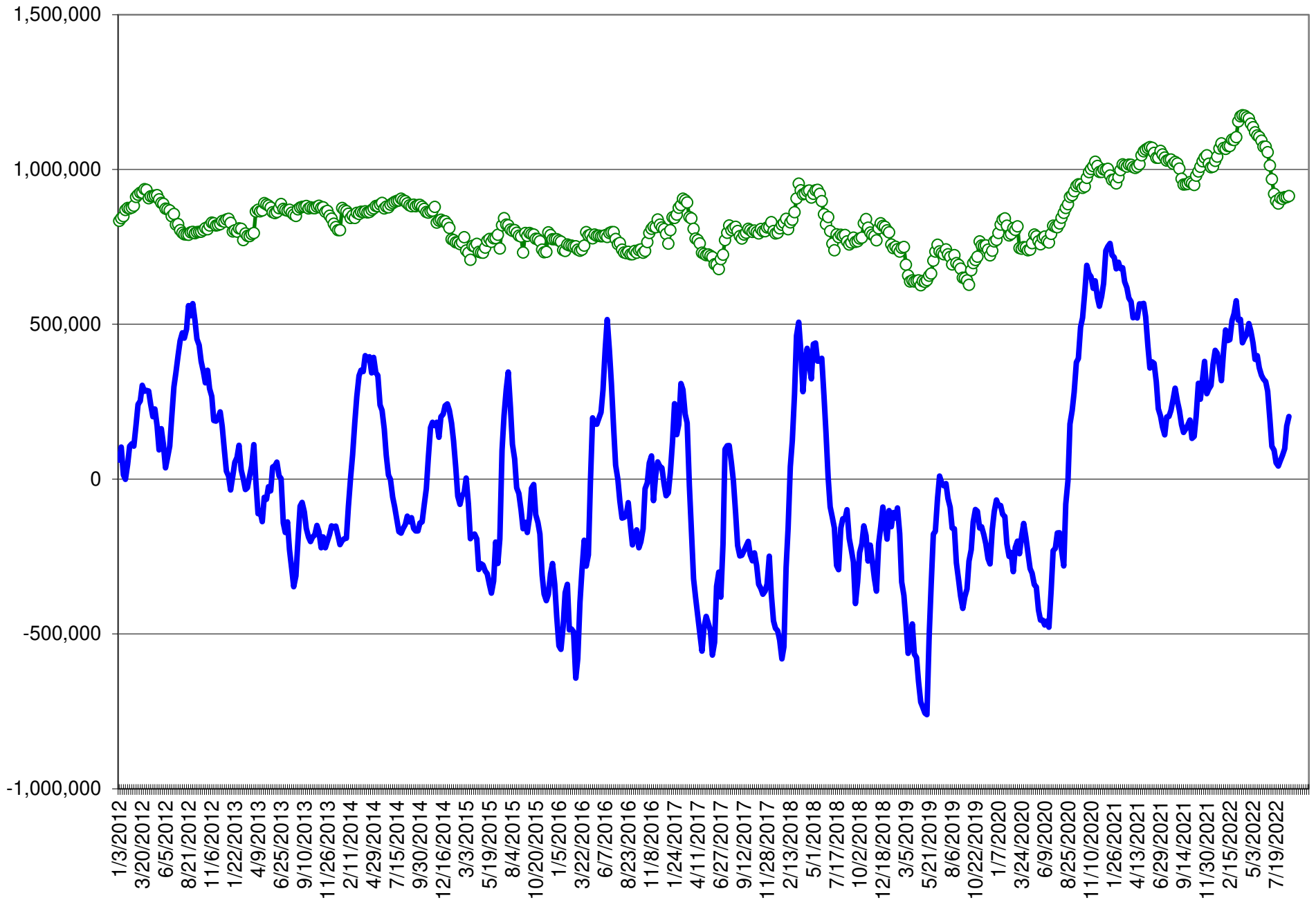
**COMMITMENT OF TRADERS**  
**FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)**  
**AS OF 08/30/2022**  
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	30-Aug	23-Aug	16-Aug	9-Aug	30-Aug	23-Aug	16-Aug	9-Aug	30-Aug	23-Aug	16-Aug	9-Aug
	WHEAT											
Chicago	(60.0)	(54.6)	(58.2)	(55.4)	(56.0)	(60.6)	(56.0)	(57.9)	(2.2)	(2.8)	(4.4)	(5.3)
Kansas City	(41.8)	(39.4)	(36.5)	(35.1)	(9.2)	(11.7)	(14.9)	(13.6)	(1.0)	0.1	0.5	(1.2)
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(101.8)	(94.0)	(94.8)	(90.5)	(65.1)	(72.3)	(70.9)	(71.5)	(3.2)	(2.7)	(3.9)	(6.5)
CORN	(466.1)	(439.2)	(387.2)	(377.5)	147.1	120.9	70.7	54.7	(56.9)	(55.6)	(55.9)	(49.4)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(141.7)	(149.8)	(138.7)	(152.9)	33.5	39.1	32.0	35.0	(35.9)	(32.6)	(37.3)	(28.9)
SOY OIL	(131.0)	(124.1)	(114.8)	(100.7)	18.6	11.6	6.0	(3.9)	9.3	9.8	6.6	6.0
SOY MEAL	(212.6)	(219.8)	(208.2)	(206.7)	67.9	72.0	60.3	62.7	23.4	25.8	25.7	25.1

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	30-Aug	23-Aug	16-Aug	9-Aug	30-Aug	23-Aug	16-Aug	9-Aug	30-Aug	23-Aug	16-Aug	9-Aug
	WHEAT											
Chicago	362,465	432,194	420,327	429,529	118.1	118.0	118.6	118.6	32.6%	27.3%	28.2%	27.6%
Kansas City	159,411	176,942	174,537	180,595	51.9	51.0	51.0	49.9	32.6%	28.8%	29.2%	27.6%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	521,876	609,136	594,864	610,124	170.1	169.0	169.6	168.5	32.6%	27.7%	28.5%	27.6%
CORN	1,716,908	1,848,801	1,803,247	1,803,434	375.9	373.8	372.4	372.2	21.9%	20.2%	20.7%	20.6%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	741,434	789,452	756,272	749,412	144.2	143.3	144.0	146.8	19.4%	18.1%	19.0%	19.6%
SOY OIL	439,383	472,042	462,872	457,240	103.1	102.7	102.2	98.6	23.5%	21.8%	22.1%	21.6%
SOY MEAL	435,028	474,763	462,717	455,180	121.4	122.1	122.2	118.9	27.9%	25.7%	26.4%	26.1%

SOURCE: CFTC & FI

# NET POSITION FUTURES AND OPTIONS OF SPECULATORS AND INDEX FUNDS IN COMBINED SRW, HRW, CORN, SOYBEANS, SOYMEAL AND SOYOIL



Source: CFTC and FI

○ Net Index

— Net Speculator

## Traditional Daily Estimate of Funds 8/30/22

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	7.2	10.8	(12.2)	0.6	10.4
	<b>Corn</b>	<b>Bean</b>	<b>Chi. Wheat</b>	<b>Meal</b>	<b>Oil</b>
<b>Actual</b>	283.4	83.6	(11.5)	116.2	54.0
31-Aug	(6.0)	(5.0)	(6.0)	(4.0)	0.0
1-Sep	(11.0)	(10.0)	(10.0)	0.0	(10.0)
2-Sep	5.0	10.0	6.0	3.0	8.0
5-Sep					
6-Sep					
<b>FI Est. of Futures Only 8/30/22</b>	<b>271.4</b>	<b>78.6</b>	<b>(21.5)</b>	<b>115.2</b>	<b>52.0</b>
<b>FI Est. Futures &amp; Options</b>	<b>264.6</b>	<b>85.9</b>	<b>(21.3)</b>	<b>108.4</b>	<b>49.3</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 8/30/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	205.2	104.1	(23.9)	92.3	48.7
Latest CFTC F&O	221.5	101.8	(22.2)	93.6	49.2
FI Est. Managed Fut. Only	193	99	(34)	91	47
FI Est. Managed Money F&O	209	97	(32)	93	47

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

Index Futures & Options	375.9	144.2	118.1	NA	103.1
Change From Previous Week	2.0	0.9	0.2	NA	0.3

Source: Reuters, CFTC & FI (FI est. are noted with latest date)

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