



Good morning.

Private exporters reported sales of 104,000 metric tons of soybeans for delivery to Taiwan during the 2022/2023 marketing year.

Most CBOT prices are higher on position day ahead of an unusual USDA NASS US supply (survey) report incorporating additional data that is traditionally not used until 1 October release, including potential US planted area changes (satellite data, etc.). USD is sharply lower and energy markets higher.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	209	78	(9)	92	38

USDA Crop Progress Estimates

As of: 9/11/2022

	FI Estimate	Last Week	Year Ago	5-year Average*	Change
Good/Excellent Conditions					
Corn Conditions	54	54	58	60	0
Soybean Conditions	57	57	58	61	0
	FI Estimate	Last Week	Year Ago	5-year Average*	
Corn Harvested	4	NA	3	4	NA
Spring Wheat Harvested	84	71	98	68	13
Winter Wheat Planted	11	3	11	7	8

*5-Year FI Estimate

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

Weather

WEATHER EVENTS AND FEATURES TO WATCH

- Not many changes today
- Central U.S. Plains will receive some needed rain today and Saturday easing a long week of hot, dry, conditions
 - Rainfall of 0.05 to 0.40 inch with a few amounts to 0.75 inch will result, but coverage of more than 0.25 inch of rain will be less than 30% of the region
 - Net drying will resume late this weekend and last for much of the following week to ten days
 - Much more rain will be needed
 - Cooling is expected for a little while, but it will get hot again next week
 - Greater rain is needed to improve wheat planting prospects
- California's heat wave is abating

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- Extreme temperatures this week set many records and had a huge impact on water and electrical usage
- Drought remains very serious and with La Nina prevailing through the end of this year the odds are not good for much relief prior to the middle and latter parts of winter
 - There will be some rain and mountain snow this autumn, but it will likely be lighter than usual
- Southern U.S. Plains will be mostly dry for the next ten days
 - Any showers that occur will be too brief and light to have a notable impact on crop or soil conditions
- U.S. Delta weather will improve with less frequent and less significant rain after showers this weekend and early next week
- U.S. southeastern states will continue rainy into early next week with drier weather during the second half of next week
 - Recent rain has slowed crop maturation and harvest progress and raised some concern over cotton boll rot
- U.S. Pacific Northwest will remain drier biased for the next ten days with temperatures near to above normal
- Low temperatures this morning slipped to 32 degrees Fahrenheit in southeastern Saskatchewan and 37 in northwestern North Dakota, but no damaging frost occurred
- Cooler air will continue spread across the north-central U.S. from Canada today and it will linger Saturday before a strong warming trend returns Sunday into next week
 - No damaging frost is expected
 - Highest temperatures will be confined to the upper 50s and 60s in Canada's Prairies today and in the 60s and lower 70s in the northern Plains and upper Midwest through Saturday
- Next colder air mass in Canada's Prairies will hold off until after September 18
 - Frost and freezes may be more likely in that event
- Tropical Storm Muifa in the western Pacific Ocean will move northwesterly over the next few days moving across or very near to the southwestern Ryukyu Islands of Japan and possibly impacting Taiwan early next week before moving close to the east-central China Coast during mid- to late-week next week
 - The storm could impact eastern China, but will most likely move across North Korea and impact northeastern China a week from now
- Interior Eastern China will continue to dry out over the next ten days
 - Areas from the Yangtze River Basin to the North China Plain will receive very little rain
 - Drying in the northern part of this region will be good for summer crops after a long summer of frequent rain
 - Drought in the central Yangtze River Basin is prevailing and another ten days of drought could further damage rice and a few other crops in the heart of the basin where the worst conditions are prevailing
- Xinjiang, China weather is expected to be mild to warm with rain mostly impacting the far northeast periodically
 - This pattern will be very good for cotton and corn maturation as well as early harvesting in most areas, but there will be some disruption due to the showers in the far northeast
- Europe will receive some dryness easing rainfall over the coming week, but more will be needed to fully restore soil moisture to normal
 - Western France, Spain and Portugal may get some significant rain next week from the remnants of Hurricane Danielle arrive from the west
- Russia and Ukraine precipitation is expected to slowly ramp up over the next couple of weeks with Russia's Southern Region last to get rain in the middle to latter part of next week
 - Moisture is needed for winter crop emergence and establishment

- Recent frost and light freezes in parts of western Russia have had a minimal impact on crops and additional bouts of cool weather will continue to have a low impact.
 - A few lows in the upper 20s and 30s occurred this morning which may be the coldest morning for the region
- Australia is still expected to see periodic bouts of rain over the next two weeks
 - Rain in Queensland, New South Wales and Victoria Thursday was welcome and beneficial in raising soil moisture – especially in Queensland where the ground had been a little dry
 - Australia temperatures will be a little cooler than usual in the next ten days which will slow drying rates and raise the need for drier and warmer conditions to improve early season crop development
- India will continue plenty wet across the central, southern and eastern parts of the nation during the next ten days
 - Local flooding will be possible especially in parts of Gujarat and Madhya Pradesh
- Pakistan has benefited from drier weather recently and it should remain mostly dry for the next ten days along with neighboring areas of far northwestern India
 - Improved cotton, rice and sugarcane conditions are expected, but production losses in Sindh because of late August flooding will not be reversible in some areas
- Argentina rainfall is expected to be quite restricted over the next ten days raising concern very early summer crop planting prospects later this month and next
 - Dryness will also be a concern for the nation's wheat crop – especially in the west
- Brazil is expecting waves of rain in the southern part of the nation during the next ten days which should translate into ongoing good wheat development in the far south, but drier weather may soon be needed in wheat areas of Parana
- Showers advertised near and beyond mid-month in center west Brazil would be welcome if they verify, although early indications suggest the resulting rainfall will be sporadic and light which is normal for the first rain of the season
 - The precipitation may offer some sign that seasonal rainfall will begin on time, but World Weather, Inc. urges a little caution because October rainfall is expected to be lighter and more sporadic and usual
- Brazil coffee, citrus and sugarcane areas may get some rain after Sep. 18, but confidence is low
- Canada's Prairies will continue drier biased during the next ten days favoring spring and summer crop maturation and harvest progress
 - Soil moisture in the southeast is still favorable for late season crops
 - Showers next week should be brief and light
 - Greater rain may impact the eastern and southern Prairies after Sep. 18.
- Ontario and Quebec weather remains mostly good for corn and soybeans with little change likely
 - the environment will be good for late season crop development, maturation and early season harvesting
- South Africa precipitation is expected to be limited over the next ten days
 - winter crops are still semi-dormant and unlikely to develop aggressively until later this month leaving time for improved rainfall before the reproductive season arrives
 - Winter crops are still poised to perform well this spring as long as timely rain evolves late this month and in October.
- Central America, Colombia and parts of Venezuela are expected to trend wetter than usual in the next few weeks due to the persistent La Nina influence on the region
- Hurricane Earl was well south southeast of Bermuda at 0500 EDT today
 - Earl will continuing moving to the northeast in the next couple of days and will intensify while losing some of its tropical characteristics
 - The system will pass southeast of Bermuda today into Saturday

- Earl will lose all of its tropical characteristics next week and become a large mid-latitude storm well to the east of Newfoundland
- North Africa showers at this time of year are always welcome, but have a minimal impact and that will be the case over the next ten days
- Mexico's drought in the northeast continues and will not likely end without the help from a tropical cyclone
 - With that said some significant rain fell last weekend in a few locations bringing some notable relief.
 - This coming week's weather will be trending drier again
- Southern and western Mexico will get some rain periodically. through the next couple of week
- Central America rainfall has occurred routinely and will continue to do so favoring many crops
- Southeast Asia rainfall is expected to be frequent and significant during the next ten days to two weeks
 - All areas are expected to be impacted and sufficient rain is expected to bolster soil moisture for long term crop development need
 - Local flooding is expected
- Central Africa showers and thunderstorms have recently increased in some key coffee and cocoa production areas during the next two weeks.
 - Recent rain in Ivory Coast and Ghana has brought relief to seasonal drying and will likely support mid-crop flowering if follow up rain occurs as needed
 - Nigeria, Cameroon, Benin and other coffee and cocoa production areas should see relatively good crop weather over the next couple of weeks
- East-central Africa rainfall will continue to occur most frequent and significantly in Ethiopia, Uganda and southwestern Kenya over the next two weeks
 - Good coffee, cocoa and other crop development conditions will prevail
- Today's Southern Oscillation Index was +9.71 and it will move higher over the next few days

World Weather, INC.

WORLD WEATHER HIGHLIGHTS FOR SEPTEMBER 9, 2022

- Some rain will fall in the central U.S. Plains today and Saturday followed by a week to ten days of drying
 - The moisture will be welcome in easing recent hot, dry, conditions, but much more rain will be needed
- Southeastern U.S. wet bias will continue into early next week and then take a break for a short period of time
- Northern U.S. Plains and northern Midwest precipitation will occur briefly today into Saturday and then some additional showers may occur during mid- to late-week next week, but resulting rainfall is expected to be light
- Western U.S. Corn Belt will receive a few showers this weekend bringing a little moisture to filling soybeans
- U.S. temperatures will be above normal in the central U.S. and Midwest during week 2 of the outlook
- California heat wave is finally breaking down
- Europe is still expecting to see periods of rain develop across the continent in the coming week offering relief to ongoing drought, but much more rain will be needed to end the drought
- Western CIS weather will favor slowly improving moisture for winter wheat emergence and establishment
- Eastern China will continue to dry out for the next ten days
 - Drying in northeastern China and the North China Plain is welcome and good for most farming activity
 - Drying in the central Yangtze River Basin remains a problem with low water supply and rice production among a few other crops
- India's weather will continue wet in most areas except near the Pakistan border and in Pakistan where seasonal drying will continue

- Eastern Australia received more rain Thursday, and it will end today and then return again in the second half of next week
 - Temperatures will be cooler than usual
- Western Australia will not be nearly as wet as the southeast, but crop conditions will be highly rated
- Argentina remains drier than usual for at least ten days with the west missing most of the rain
 - Early sunseed planting is under way
 - Winter wheat conditions vary greatly with some crops struggling from dryness, according to the AG minister last week
- Canada's Prairies is still quite dry in the central and southwest, but harvesting is advancing well
 - Rain is needed for spring 2023, but the dry bias is great for crop maturation and harvest progress

Source: World Weather INC

Bloomberg Ag Calendar

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

Monday, Sept. 12:

- USDA's monthly World Agricultural Supply and Demand (WASDE) report, 12pm
- Malaysian Palm Oil Board's data on stockpiles, production and exports
- International Dairy Federation hosts World Dairy Summit, Sept. 12-15, New Delhi
- USDA export inspections - corn, soybeans, wheat, 11am
- US crop conditions for corn, soybeans and cotton; spring wheat, corn, soybean harvesting, 4pm
- HOLIDAY: China, Hong Kong, Korea

Tuesday, Sept. 13:

- China's agriculture ministry (CASDE) releases monthly report on supply and demand for corn and soybeans
- EU weekly grain, oilseed import and export data
- France's agriculture ministry updates 2022 production estimates
- New Zealand Food Prices

Wednesday, Sept. 14:

- EIA weekly US ethanol inventories, production, 10:30am
- France AgriMer monthly grains outlook

Thursday, Sept. 15:

- UkrAgroConsult's Agro&Food Security Forum, Warsaw
- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Malaysia's Sept. 1-15 palm oil export data

Friday, Sept. 16:

- 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
- HOLIDAY: Malaysia

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Current		Reuters Est.	Reg.	Reg. Change
Soybeans	0		0	0	0
Soybean Meal	0		0	76	0
Soybean Oil	0		0-100	61	0
Corn	0		0-50	0	0
Oats	0		NA	1	0
Chi. Wheat	265	No major commercial stoppers	0-100	3,084	0
KC Wheat	0		0-250	40	0
Rice	100	Customer RJO issued 100	100-400	992	0
Ethanol	0		NA	0	0
MN Wheat	0		0-1000		

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>	310,429	(1,506)	613,314	1,074
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 22</i>	143,652	(1,497)	402,068	2,163
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 22</i>	193,199	(247)	386,933	(625)
<i>Corn</i>	<i>Cv1</i>	<i>Dec 22</i>	743,900	(11,619)	1,282,915	(5,432)
<i>Oats</i>	<i>Oc1</i>	<i>Sep 22</i>	1	0	3,589	99
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Dec 22</i>	164,838	(2,998)	290,011	(1,119)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Dec 22</i>	91,253	(472)	148,528	(126)
<i>Rice</i>	<i>RRc2</i>	<i>Nov 22</i>	8,111	(149)	8,754	(149)
					Total Open Interest*	Change
CME Product						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	80,998	(798)	294,539	(4,169)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	78,428	771	215,720	(3,517)

*Previous day preliminary data as of 9/8/2022

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 600P	4,376	35,963	+ 2,688
CU 680C	4,273	4,246	+ 4,044
CV 700C	4,064	9,537	- 998
SX 1600C	3,346	17,358	- 414
SX 1500C	2,627	18,142	+ 221
CU 630P	2,577	2,547	+ 2,537
CZ 700C	2,518	78,229	+ 538
CV 715C	2,102	2,174	- 1,236
CU 700C	2,078	2,004	+ 1,990
CZ 800C	1,924	55,893	- 465
WV 900C	1,709	2,115	- 112
CV 650P	1,661	5,384	+ 328
CZ 820C	1,606	6,105	+ 303
BOV 605P	1,532	1,306	- 74
SV 1350P	1,524	3,763	- 124

*Previous day preliminary data as of 9/8/2022

Reuters poll for US Production

PREDICTING USDA FOR 2022 US PRODUCTION AND YIELD:

	Corn			Soybeans		
	Output	Yield	Implied Harvest	Output	Yield	Implied Harvest
Average trade estimate	14.088	172.5	81.686	4.496	51.5	87.288
Highest trade estimate	14.307	174.9	82.113	4.568	52.0	87.900
Lowest trade estimate	13.895	170.6	80.971	4.441	50.7	86.574
High-Low	0.412	4.3	1.142	0.127	1.3	1.326
USDA August	14.359	175.4	81.840	4.531	51.9	87.211
Average - USDA	(0.271)	(2.9)	(0.154)	(0.035)	(0.4)	0.077
Futures International	13.895	171.6	80.971	4.441	51.3	86.574

Source: Reuters, USDA and FI

Reuters poll for US Ending Stocks

PREDICTING USDA

	2021/22		2022/23	
	Corn	Soy	Wheat	Corn Soy
Average trade estimate	1.547	0.236	0.618	1.217 0.247
Highest trade estimate	1.580	0.265	0.650	1.412 0.335
Lowest trade estimate	1.500	0.215	0.594	0.980 0.203
High-Low	0.080	0.050	0.056	0.432 0.132
USDA August	1.530	0.225	0.610	1.388 0.245
Average - USDA	0.017	0.011	0.008	(0.171) 0.002
Futures International	1.540	0.244	0.610	1.060 0.215

Source: Reuters, USDA and FI

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Reuters poll for USDA world crop end stocks

PREDICTING USDA

	2022/23		
	Wheat	Corn	Soy
Average trade estimate	268.1	302.3	101.2
Highest trade estimate	274.0	305.9	103.0
Lowest trade estimate	263.6	296.9	98.2
High-Low	10.4	9.0	4.8
USDA August	267.3	306.7	101.4
Average - USDA	0.8	(4.4)	(0.2)
Futures International	265.1	296.9	100.4

Source: Reuters, USDA and FI

Bloomberg estimates for USDA

Bloomberg S&D Estimates	US Corn Ending Stocks	US Soy Ending Stocks	US Wheat Ending Stocks	US Corn Ending Stocks Old Crop	US Soy Ending Stocks Old Crop
Average	1195	246	618	1545	235
Prior	1388	245	610	1530	225
Avg vs prior	193	1	8	15	10
^High	1412	335	650	1580	265
^Low	980	203	594	1500	215
High-Low	432	132	56	80	50
Futures International LLC	1060	215	610	1540	244

Source: Bloomberg, USDA, & FI

Bloomberg S&D Estimates	US Corn Acres Harvested	US Corn Yield	US Corn Production	US Soy Acres Harvested	US Soy Yield	US Soy Production
Average	81.706	172.4	14089	87.312	51.5	4500
Prior	81.800	175.4	14359	87.200	51.9	4531
Avg vs prior	0.094	3.0	270	0.112	0.4	31
^High	82.113	174.9	14307	87.900	52.0	4568
^Low	80.971	170.0	13895	86.574	50.7	4441
High-Low	1.142	4.9	412	1.326	1.3	127
Futures International LLC	80.971	171.6	13895	86.574	51.3	4441

Source: Bloomberg, USDA, & FI

Bloomberg S&D Estimates	World Corn Ending Stocks	World Soybean Ending Stocks	World Wheat Ending Stocks
Average	301.7	101.2	268.2
Prior	306.7	101.4	267.3
Avg vs prior	5.0	0.2	0.8
^High	305.9	103.0	274.0
^Low	290.0	98.2	263.6
High-Low	15.9	4.8	10.4
Futures International LLC	296.9	100.4	265.1

Source: Bloomberg, USDA, & FI

FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	16 to 23	17.6	20.0
CORN	25 to 32	20.4	23.5
SOYBEANS	17 to 24	18.2	33.2

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	425 to 625	477.7	543.4
CORN	625 to 825	518.4	596.3
SOYBEANS	450 to 650	495.8	904.1

Source: USDA & FI

Macros

Canadian Hourly Wage Rate Permanent Employees (Y/Y) Aug: 5.6% (est 5.5%; prev 5.4%)

Canadian Full Time Employment Change Aug: -77.2K (prev -13.1K)

Canadian Part Time Employment Change Aug: 37.5K (prev -17.5K)

Canadian Participation Rate Aug: 64.8% (prev 64.7%)

Corn

- CBOT corn is higher on position day ahead of an unusual USDA NASS US supply report incorporating additional data that is traditionally not used until the October release, including potential US planted area changes (satellite data, etc.).
- USD is sharply lower and energy markets higher.
- French crop ratings for corn dipped 2 points to 43 percent, lowest in recorded history for this time of year, and compares to 89 percent last year. Harvesting of corn in France started with about 10 percent complete as of today.
- Look for positioning today ahead of USDA S&D report day (Monday).
- The US EIA weekly petroleum status report showed ethanol production increased 19,000 barrels to 989,000 barrels per day from the previous week and stocks fell 395,000 to 23.138 million barrels.
- We are bullish headed into the USDA report and would not discount December to reach above \$7.00 next week if US stocks come in 100+ million bushels below the average trade guess of 1.217 billion (Reuters), currently 171 million below USDA August. By crop-year end, we look for US corn stocks to

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end up below 1.0 billion bushels. FI is 193 million bushels below the average trade guess for US corn production of 13.895 billion, and at the low end of 18 houses that were polled by Reuters.

Export developments.

- Taiwan’s MFIG passed on 65,000 tons of US/SA corn.
- There were no USDA 24-H sales

Soybeans

- The soybean complex is mostly higher with SBO rebounding. This is naturally driving meal downward but US domestic demand remains strong, creating some bull spreading in nearby meal contracts.
- South America premiums for soybeans and products are lower.
- MPOB Malaysian palm oil S&D data will be released September 12 and traders are looking for stocks to increase to just over 2 million tons.
- Malaysia palm oil futures traded 53 ringgit higher to 3,594 and cash was up \$17.50/ton to \$907.50/ton.

MALAYSIA PALM OIL	Settle	9-Sep	8-Sep		
Futures MYR/MT	NOV2	3594	3541	+53	\$799
RBD Olien Cash USD/MT	Nov22	\$907.50	\$890.00	\$17.50	2.0%
US Gulf Crude SBO over RBD Palm	Spot	\$808	\$807	\$1	

- China soybean futures were down 1.5 percent, meal off 0.4%, soybean oil down 0.2%, and palm off 0.5%.

China Futures (Set. - Prv. Settle)		9-Sep	8-Sep		
Soybeans #1 (DCE) CNY/MT	NOV2	5696	5782	-86	-1.5%
Soybean Meal	NOV2	4316	4333	-17	-0.4%
Soybean Oil	NOV2	9724	9748	-24	-0.2%
China Palm Oil	NOV2	7894	7936	-42	-0.5%

- Rotterdam vegetable oils were unchanged to 5 euros higher from this time yesterday morning, and SA meal unchanged to 6 euros lower.
- Offshore values were leading soybean oil 90 points lower earlier this morning (86 lower for the week) and meal \$4.00 short ton higher (\$11.50 higher for the week).

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

USDA Attaché: Brazil Biofuels Annual

[https://apps.fas.usda.gov/newgainapi/api/Report/DownloadReportByFileName?fileName=Biofuels%20Annual Sao%20Paulo%20ATO Brazil BR2022-0047.pdf](https://apps.fas.usda.gov/newgainapi/api/Report/DownloadReportByFileName?fileName=Biofuels%20Annual%20Sao%20Paulo%20ATO%20Brazil%20BR2022-0047.pdf)

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Total Brazilian biodiesel production in 2022 is estimated at 6.37 billion liters, a seven percent reduction compared to total production in 2021 (6.87 billion liters). Despite the projected growth in diesel consumption for 2022, ANP has reduced the mandatory blend to 10 percent since November 2021 to manage with increased prices of soybeans, major biodiesel feedstock (*Refer to Section IV: Biodiesel Consumption for further reference*). According to ANP, cumulative January through June 2022 production is approximately 2.97 billion liters. Biodiesel production by month, as reported by ANP is shown below.

Table 17

Brazilian Biodiesel Monthly Production/Deliveries (000 liters)					
Month	2018	2019	2020	2021	2022
January	337,256	446,508	467,596	506,705	458,145
February	338,321	415,249	483,199	528,606	489,455
March	455,039	462,134	550,298	643,058	497,906
April	448,706	464,902	439,527	630,955	479,670
May	382,497	448,352	481,494	541,733	536,145
June	466,892	461,613	535,180	527,666	508,638
July	489,079	495,344	603,331	560,642	
August	485,843	503,146	625,418	572,322	
September	479,745	558,466	595,088	578,633	
October	500,376	583,725	590,536	621,451	
November	479,105	539,820	556,218	528,353	
December	473,671	523,508	517,104	525,725	
Total	5,336,529	5,902,766	6,444,990	6,765,850	2,969,960
Source: ANP					

Export Developments

- Private exporters reported sales of 104,000 metric tons of soybeans for delivery to Taiwan during the 2022/2023 marketing year.
- 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.

Wheat

- Wheat is higher for the US despite slow exports, but the USD is sharply lower and energy markets higher.
- India restricting rice exports are supportive, IMO.
- Paris December wheat was up 2.75 euros at 328 per ton as of 8.30 am CT.

Export Developments.

- Jordan seeks 120,000 tons of wheat on September 13 for March and April shipment.
- Jordan seeks 120,000 tons of barley on September 14 after passing September 7 for Feb-Mar shipment.
- Japan in a SBS import tender seeks 70,000 tons of feed wheat and 40,000 tons of barley on September 14 for arrival in Japan by February 24.

- 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

- Yesterday India announced they imposed a 20 percent duty on rice exports of various types.

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/08/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 09/08/2022
 RUN TIME: 10:55:02PM

CONTRACT: SEPTEMBER 2022 SOYBEAN MEAL FUTURES
 SETTLEMENT: 427.800000000 USD
 NEXT AVAILABLE DATE: 08/29/2022
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				144

CONTRACT: SEPTEMBER 2022 SOYBEAN OIL FUTURES
 SETTLEMENT: 68.860000000 USD
 NEXT AVAILABLE DATE: 08/30/2022
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
----------	------	-----------	--------	---------

TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: SEPTEMBER 2022 ROUGH RICE FUTURES
 SETTLEMENT: 16.970000000 USD
 NEXT AVAILABLE DATE: 09/01/2022
 INTENT DATE: 09/08/2022 DELIVERY DATE: 09/12/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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314		CUST SHATKIN ARBOR L		22
685		CUST R.J.O'BRIEN	100	
737		CUST ADVANTAGE		16
895		CUST CUNNINGHAM COM		62

TOTAL:			100	100
MONTH TO DATE:				498

CONTRACT: SEPTEMBER 2022 CORN FUTURES
 SETTLEMENT: 6.745000000 USD
 NEXT AVAILABLE DATE: 02/04/2022
 INTENT DATE: DELIVERY DATE:

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

DLV600-T

BUSINESS DATE: 09/08/2022 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 09/08/2022
RUN TIME: 10:55:02PM

TOTAL: 0 0
MONTH TO DATE:

CONTRACT: SEPTEMBER 2022 KC HRW WHEAT FUTURES
SETTLEMENT: 8.930000000 USD
NEXT AVAILABLE DATE: 08/31/2022
INTENT DATE: DELIVERY DATE:

FIRM NBR ORIG FIRM NAME ISSUED STOPPED

TOTAL: 0 0
MONTH TO DATE: 72

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

TOTAL: 0 0
MONTH TO DATE:

CONTRACT: SEPTEMBER 2022 OATS FUTURES
SETTLEMENT: 3.907500000 USD
NEXT AVAILABLE DATE: 09/01/2022
INTENT DATE: DELIVERY DATE:

FIRM NBR ORIG FIRM NAME ISSUED STOPPED

TOTAL: 0 0
MONTH TO DATE: 2

CONTRACT: SEPTEMBER 2022 SOYBEAN FUTURES
SETTLEMENT: 14.705000000 USD
NEXT AVAILABLE DATE: 06/23/2022
INTENT DATE: DELIVERY DATE:

FIRM NBR ORIG FIRM NAME ISSUED STOPPED

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/08/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 09/08/2022
 RUN TIME: 10:55:02PM

TOTAL: 0 0
 MONTH TO DATE:

CONTRACT: SEPTEMBER 2022 WHEAT FUTURES
 SETTLEMENT: 8.105000000 USD
 NEXT AVAILABLE DATE: 09/08/2022
 INTENT DATE: 09/08/2022 DELIVERY DATE: 09/12/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
159	CUST ED&F MAN CAP	4	5
314	CUST SHATKIN ARBOR L	11	6
737	CUST ADVANTAGE	3	10
895	CUST CUNNINGHAM COM	247	244

TOTAL: 265 265
 MONTH TO DATE: 2,328

CONTRACT: SEPTEMBER 2022 MINI-SIZED CORN FUTURES
 SETTLEMENT: 6.745000000 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 SOYBEANS FUTURES
 SETTLEMENT:
 NEXT AVAILABLE DATE: NO LONG DATES REPORTED
 INTENT DATE: DELIVERY DATE:

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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/08/2022 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 09/08/2022
RUN TIME: 10:55:02PM

CONTRACT: SEPTEMBER 2022 MINI-SIZED WHEAT FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

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

<<< End of Report >>>

NO DELIVERIES TODAY. OLDEST LONG DATE 08/19/2022.

MGEX CLEARING HOUSE
REPORT OF DELIVERIES
FOR 9/09/2022

PAGE 1

HARD RED SPRING WHEAT FUTURES

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DELIVERED BY	QUANTITY	RECEIVED BY	QUANTITY
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TOTAL ORIGINAL DELIVERY:			0
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TOTAL RE-DELIVERY:			0
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Foreign Agriculture Market Guidance

As of 6:44 AM

Day on day change

		9-Sep	8-Sep	Change
Rotterdam Oils				
Soy oil EUR/MT	Sep/Oct	1,595.00	1,590.00	+5.00
Rape oil EUR/MT	Sep/Oct	1,415.00	1,415.00	unchanged
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Sep	519.00	519.00	unchanged
Argentina USD/MT	Oct/Dec	515.00	516.00	-1.00
Brazil USD/MT (pellets)	Sep	510.00	515.00	-5.00
Brazil USD/MT	Oct/Dec	504.00	510.00	-6.00
MALAYSIA PALM OIL				
Futures MYR/MT	Settle	9-Sep	8-Sep	
RBD Olien Cash USD/MT	NOV2	3594	3541	+53 \$799
US Gulf Crude SBO over RBD Palm	Nov22	\$907.50	\$890.00	\$17.50 2.0%
	Spot	\$808	\$807	\$1
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	NOV2	5696	5782	-86 -1.5%
Soybean Meal	NOV2	4316	4333	-17 -0.4%
Soybean Oil	NOV2	9724	9748	-24 -0.2%
China Palm Oil	NOV2	7894	7936	-42 -0.5%
China Futures Crush Margin				
USD/BU	NOV2	-0.97	-1.10	+0.13
CNY/MT	NOV2	-514.46	-582.63	+68.17
Corn (DCE) CNY/MT	NOV2	2780	2773	+7 0.3%
Wheat (ZCE) CNY/MT	JAN3	3150	3150	unchanged 0.0%
Hogs (ZCE) CNY	JAN3	23035	23130	-95 -0.4%

Currency adjusted to the CME pit close

	In cents/bu	9-Sep	
oils in points and meal in USD/short ton			
Rot soy oil		-66	
Rot rape oil		-93	
Rot meal			
Sep		\$3.63	
Rot meal			
Oct/Dec		\$2.43	
Malaysian Fut		-69	1.5%
Malaysian Cash		-45	
China soy #1		-26	
China meal		\$6.05	
China oil		-112	
Dalian corn		+10	
Gluten Wheat		+21	
		308.25	
		300.75	
		7.5	

Matif Wheat (Liffe)		\$/ton	\$324.90	\$322.31	
Matif EUR/MT <u>morning over morning</u>	SEP2		323.25	322.25	+1.00

Matif morning +22.28

Baltic Dry Index	Spot	1178	1133	+45
		8-Sep	7-Sep	

Exchange Rates

EU	Euro/\$	1.0051	1.0002	+0.0049
MYR	Ringgit/\$	4.4960	4.4990	-0.0030
CNY	RMB/\$	6.9202	6.9512	-0.0310

ALL OILS
Average lead
-90
ALL MEAL
Average lead
\$4.04

Week to Date
-86
\$11.48

CME electronic close change

SU22	+3.75	SMU22	-8.30	BOU22	+113	CU22	-2.25
SX22	+2.50	SMV22	-5.90	BOV22	+136	CZ22	-2.50
SF23	+2.50	SMZ22	-5.60	BOZ22	+113	CH23	-2.50
SH23	+2.75	SMF23	-5.00	BOF23	+98	WU22	-16.00
SK23	+3.50	SMH23	-4.20	BOK23	+87	WZ22	-15.25
SN23	+4.25	SMK23	-3.80	BON23	+81	WH23	-13.75
						WK23	-11.00

#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



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
9/8/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	76	0	992	0	40	0
9/7/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	76	26	992	0	40	0
9/6/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	50	0	992	18	40	0
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)

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