



Good morning.

US Change In Nonfarm Payrolls Sep: 263K (est 255K; prev 315K)

US Unemployment Rate Sep: 3.5% (est 3.7%; prev 3.7%)

US Average Hourly Earnings (M/M) Sep: 0.3% (est 0.3%; prev 0.3%)

US Average Hourly Earnings (Y/Y) Sep: 5.0% (est 5.0%; prev 5.2%)

US equities traded lower (many legs down) after the US jobs report. USD is higher by 33 points and WTI up 78 cents. The soybean complex is lower on technical selling. Planting concerns for the Black Sea region are supporting corn and wheat. Argentina is on holiday today and Monday. Canada and Malaysia will also be on holiday Monday. We look for China to increase soybean purchases next week after coming back from holiday. The main topic today is the low water levels for the Mississippi River. 25 more deliveries were posted for soybean meal. Look for a two sided trade in corn. Wheat may stay above water on war concerns.

FI Est. Managed Money F&O	Corn 254	Bean 87	Chi. Wheat (1)	Meal 83	Oil 65
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Prices as 10/7/22 8:10 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
NOV2	1354.25	(3.75)	13481	OCT2	399.70	2.30	2	OCT2	69.67	0.00	0
JAN3	1367.25	(3.25)	6315	DEC2	393.10	(0.30)	7640	DEC2	65.91	(0.11)	6104
MAR3	1378.00	(3.00)	2118	JAN3	392.30	(0.20)	4308	JAN3	64.51	(0.12)	2136
MAY3	1386.50	(3.25)	1071	MAR3	389.70	(0.10)	2497	MAR3	63.46	(0.14)	1551
JUL3	1391.50	(3.25)	903	MAY3	388.80	(0.50)	931	MAY3	62.70	(0.11)	1042
AUG3	1382.25	(2.00)	323	JUL3	390.00	(0.60)	437	JUL3	61.79	(0.16)	715
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
DEC2	677.00	1.50	13136	DEC2	397.50	0.50	23	DEC2	889.25	10.25	5623
MAR3	684.25	1.00	4464	MAR3	400.50	1.00	3	MAR3	903.00	10.25	1708
MAY3	685.75	1.00	1383	MAY3	401.00	0.00	0	MAY3	911.50	11.00	975
JUL3	681.00	1.00	1083	JUL3	403.75	0.00	0	JUL3	901.25	10.00	658
SEP3	634.50	1.50	169	SEP3	389.75	0.00	0	SEP3	899.50	9.50	313
DEC3	620.25	(0.50)	484	DEC3	389.75	0.00	0	DEC3	902.25	9.00	328
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
DEC2	975.50	10.50	1923	DEC2	350.00	5.00	9732	NOV2	865.70	(1.20)	182
MAR3	972.00	9.50	570	MAR3	349.00	4.75	2708	JAN3	873.50	(1.40)	182
MAY3	970.00	10.00	266	MAY3	347.75	4.25	924	MAR3	880.40	(1.80)	182
JUL3	954.75	10.50	190	SEP3	324.50	4.00	349	MAY3	882.80	(1.70)	182

Soy/Corn Ratio X/Z 2022 2.0004

Source: FI and Reuters

**Terry Reilly** Grain Research

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## USDA Crop Progress Estimates

As of: 10/9/2022

Good/Excellent Conditions	FI Estimate	Last Week	Year Ago	5-year Average*	Change
Corn Conditions	52	52	60	62	0
Soybean Conditions	55	55	59	61	0

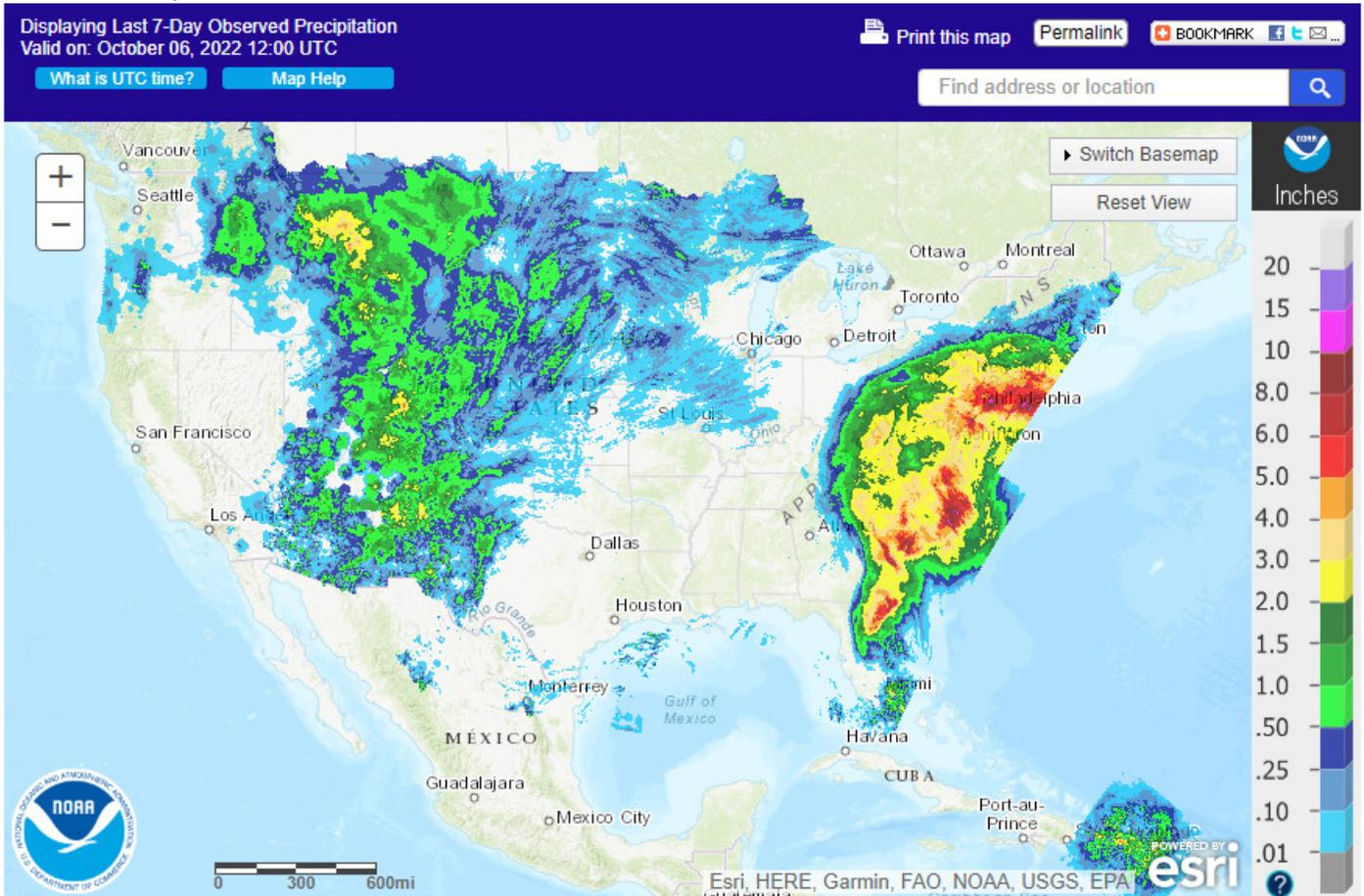
	FI Estimate	Last Week	Year Ago	5-year Average*	
Corn Harvested	34	20	39	30	14
Soybean Harvested	39	22	47	38	17
Winter Wheat Planted	56	40	58	58	16

\*5-Year FI Estimate

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

## Weather

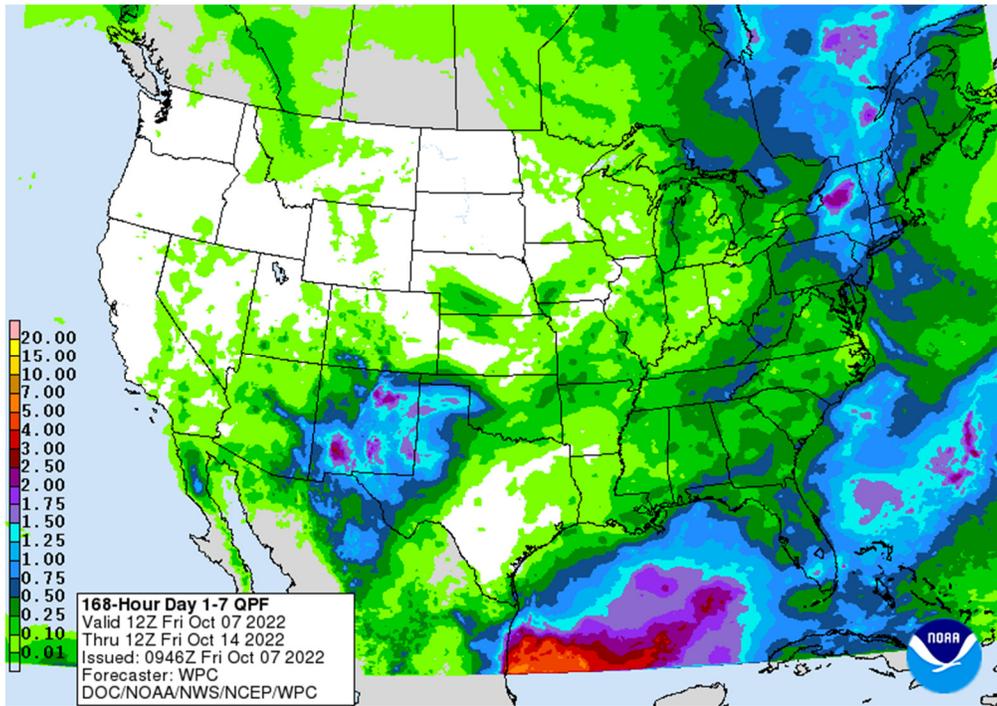
Last seven days



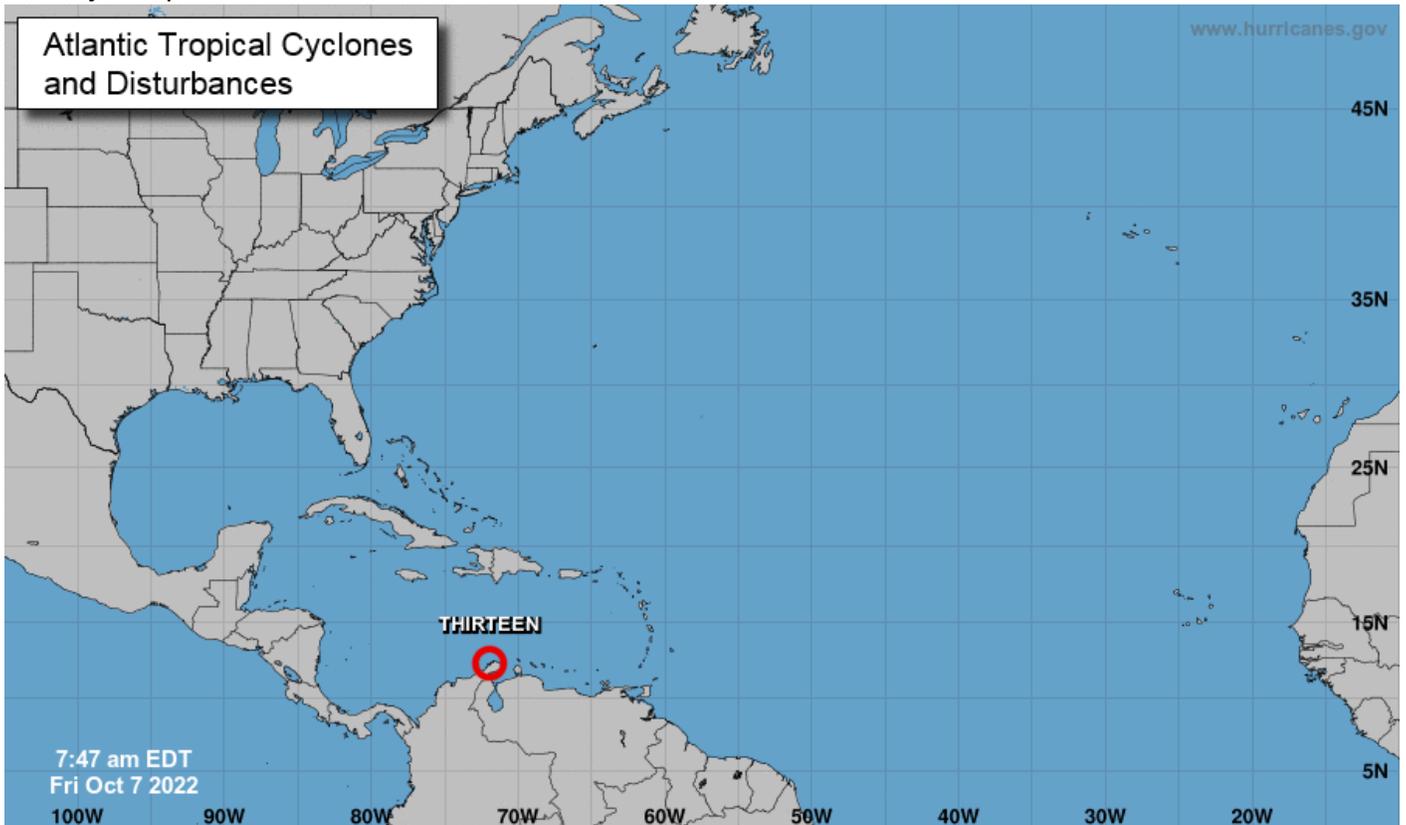
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No major depressions are seen over the short term for the Gulf.



Current Disturbances and Two-Day Cyclone Formation Chance: ✕ < 40% ✕ 40-60% ✕ > 60%  
 Tropical or Sub-Tropical Cyclone: ○ Depression ⊙ Storm ⊛ Hurricane  
⊙ Post-Tropical Cyclone or Remnants

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## World Weather, INC.

### WORLD WEATHER HIGHLIGHTS FOR OCTOBER 7, 2022

- Tropical Depression 13 near the Venezuela coast is still expected to become a tropical storm this weekend and possibly a hurricane prior to reaching Nicaragua Sunday
  - Very heavy rain and flooding along with some damaging wind is expected in Central America from Nicaragua to Guatemala
- Too much rain will continue to fall too frequently in northeastern New South Wales and southern Queensland, Australia through the next week to ten days
  - Wheat, barley and canola quality will decline later this month and in November if this pattern prevails as it is expected to
- La Nina continues strong and its influence on the world remains significant; however, the event is very near its peak of intensity
- Argentina will continue drought stricken through the next ten days with little to no rain expected
- Center west Brazil needs greater rain, but scattered showers are expected
- Center south Brazil will be wettest over the next ten days with waves of rain maintaining concern over wheat quality in the interior south of Brazil
  - Planting progress in early corn, soybean, rice and cotton areas will be a little slow at times because of the rain, but progress should advance well
- India's rain this weekend and early next week will impact eastern Gujarat, northwestern Madhya Pradesh, southeastern Rajasthan and Uttar Pradesh with some excessive rain in Uttarakhand
  - The remainder of India will experience waves of rain during the balance of next week and into the following weekend
  - Only northwestern portions of the nation are expected to be dry and that is normal
- China's northern Yangtze River Basin is getting a few showers and thunderstorms offering some relief to drought, but the drought will not end
  - Southeastern China will remain quite dry for a period of no less than 10 days
- Europe and the western CIS weather will be favorably mixed over the next ten days
- U.S. precipitation is expected to be restricted enough to maintain concern over river water levels on the navigable rivers
  - Some rain is expected, but it will not be enough for a serious change in barge restrictions
- Some rain will fall in the southwestern U.S. Plains benefiting late season cotton and especially winter wheat and livestock grazing conditions
- Canada's drought will prevail

Source: World Weather INC

## Bloomberg Ag Calendar

Friday, Oct. 7:

- FAO World Food Price Index
- 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 customs data on September coffee, rice and rubber exports
- HOLIDAY: China, Argentina

Monday, Oct. 10:

- Cane crush and sugar production data by Brazil's Unica (tentative)
- HOLIDAY: US, Argentina, Canada, Chile, Japan, Korea, Malaysia

Tuesday, Oct. 11:

- USDA export inspections - corn, soybeans, wheat

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- US crop conditions and harvesting data for corn, soybeans and cotton; winter wheat planted
- France’s agriculture ministry releases monthly grain estimates
- Malaysian Palm Oil Board’s data on stockpiles, production and exports
- EU weekly grain, oilseed import and export data
- Malaysia’s Oct. 1-10 palm oil export data

Wednesday, Oct. 12:

- USDA’s monthly World Agricultural Supply and Demand (WASDE) report, 12pm
- China’s agriculture ministry (CASDE) releases monthly report on supply and demand for corn and soybeans
- Bursa Malaysia Derivatives to host East Malaysia palm oil conference, day 1
- FranceAgriMer monthly grains outlook
- HOLIDAY: Brazil

Thursday, Oct. 13:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- EIA weekly US ethanol inventories, production, 10:30am
- Malaysian Cocoa Board releases 3Q grind data
- Bursa Malaysia’s East Malaysia palm oil conference, day 2
- New Zealand Food Prices
- HOLIDAY: Thailand

Friday, Oct. 14:

- China’s first batch of Sept. trade data, including soybean, edible oil, rubber and meat imports
- 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: Thailand

Source: Bloomberg and FI

### CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	NA		5	0
Soybean Meal	25	ADM INV issued 25 & customer JP Morgan stopped 25	247	25
Soybean Oil	0		39	0
Corn	NA		0	0
Oats	NA		0	0
Chi. Wheat	NA		3,084	0
KC Wheat	NA		40	0
Rice	NA		1,015	0
Ethanol	0		0	0
MN Wheat	NA			

### Registrations

Soybean Meal			Previous	Change
OWENSBORO GRAIN CO OWENSBORO, KY	100	10/06/2022	75	09/30/2022 25

Source: CBOT, Reuters and FI

We are guessing the increase in registrations is related to the low water levels along the Mississippi River.

## CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 22</i>	276,088	(3,983)	680,845	948
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 22</i>	148,508	182	404,017	711
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 22</i>	171,566	(1,372)	366,656	4,274
<i>Corn</i>	<i>Cv1</i>	<i>Dec 22</i>	668,634	(6,014)	1,383,498	12,542
<i>Oats</i>	<i>Oc1</i>	<i>Dec 22</i>	3,165	(7)	3,859	19
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Dec 22</i>	140,676	123	294,813	3,069
<i>KC Wheat</i>	<i>KWv1</i>	<i>Dec 22</i>	81,018	(596)	153,746	619
<i>Rice</i>	<i>RRc2</i>	<i>Jan 23</i>	1,528	86	8,191	(42)
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	114,424	644	270,768	835
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	90,542	(700)	196,710	(3,028)

\*Previous day preliminary data as of 10/6/2022

## Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>WZ 1000C</i>	5,739	19,928	+ 4,934
<i>CZ 700C</i>	4,234	59,804	- 958
<i>CZ 680C</i>	2,851	16,079	+ 246
<i>CZ 670P</i>	2,827	10,547	- 387
<i>CZ 600P</i>	2,716	37,415	- 915
<i>BOZ 750C</i>	2,677	5,520	- 1,243
<i>CZ 670C</i>	2,601	11,588	+ 843
<i>SX 1340P</i>	2,518	5,790	- 1,063
<i>CX 670P</i>	2,270	5,744	- 493
<i>SX 1400C</i>	2,246	8,293	+ 265
<i>SZ 1450C</i>	2,142	2,586	+ 1,989
<i>WX 1100C</i>	2,123	2,468	- 193
<i>BOZ 650C</i>	2,119	6,103	+ 1
<i>SZ 1300P</i>	2,117	2,582	+ 1,619
<i>SX 1350P</i>	2,072	5,817	+ 529

\*Previous day preliminary data as of 10/6/2022

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## Reuters Trade Estimates

### PREDICTING USDA:

	Corn Production	Yield	Soybeans Production	Yield
Average trade estimate	13.885	171.8	4.381	50.5
Highest trade estimate	14.056	173.9	4.463	51.3
Lowest trade estimate	13.766	170.1	4.309	49.8
USDA September	13.944	172.5	4.378	50.5

### PREDICTING USDA:

	Wheat	Corn	Soybeans
Average trade estimate	0.554	1.124	0.248
Highest trade estimate	0.637	1.300	0.343
Lowest trade estimate	0.477	1.015	0.187
USDA September	0.610	1.219	0.200

## FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
<b>WHEAT</b>	<b>20 to 28</b>	24.5	16.6
<b>CORN</b>	<b>18 to 26</b>	26.0	32.5
<b>SOYBEANS</b>	<b>15 to 22</b>	21.1	52.8

Million Tons	FI Estimates	Last Week	5-Year Ave.
<b>WHEAT</b>	<b>550 to 750</b>	667.6	451.6
<b>CORN</b>	<b>450 to 650</b>	661.7	825.9
<b>SOYBEANS</b>	<b>400 to 600</b>	575.2	1436.0

Source: USDA & FI

## Macros

US Change In Nonfarm Payrolls Sep: 263K (est 255K; prev 315K)

US Unemployment Rate Sep: 3.5% (est 3.7%; prev 3.7%)

US Average Hourly Earnings (M/M) Sep: 0.3% (est 0.3%; prev 0.3%)

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Canadian Net Change In Employment Sep: 21.1K (est 20.0K; prev -39.7K)  
 Canadian Unemployment Rate Sep: 5.2% (est 5.4%; prev 5.4%)  
 Canadian Participation Rate Sep: 64.7% (est 64.8%; prev 64.8%)  
 Canadian Hourly Wage Rate Permanent Employees (Y/Y) Sep: 5.2% (est 5.6%; prev 5.6%)  
 Canadian Full Time Employment Change Sep: 5.7K (prev -77.2K)  
 Canadian Part Time Employment Change Sep: 15.4K (prev 37.5K)

Prices as 10/7/22 8:10 AM

	Month	Price	Change
USD	Index	112.524	0.266
EUR/USD	Spot	0.9752	(0.004)
USD/BRL	Bid	5.2329	0.011
BITCOIN	BTCC1	\$19,555	(\$470)
WTI Crude	NOV2	89.47	1.020
Brent	DEC2	95.56	1.140
Nat Gas	NOV2	6.804	(0.168)
DJ Mini	DEC2	29737	(245)
US 10-Yr	DEC2	111 14/32	- 17/32
Gold	NOV2	1701.2	(14.300)

Source: FI and Reuters

### Corn

- A higher start for the last trading session of the week from broad based commodity buying and lower USD. Gains in corn futures were trimmed from a downturn in US equities and soybeans before the electronic close amid US jobs report.
- France collected 67 percent of their corn crop as of October 3, up from 51 percent week earlier, 28 points above year ago and 18 points above average.
- Ukraine wrapped up barley and wheat harvesting for the 2022 crop, but corn collection is running behind normal. Storage issues is a problem.

### Export developments.

- None reported

### Soybeans

- CBOT soybean complex turned lower before the electronic close after US stocks sold off post US employment report. Earlier soybeans did find technical support after prices hit a two-month low on Thursday. Soybean oil and meal are lower for the non-expiring months.
- CBOT meal registrations were up 25 contracts (Owensboro). We are guessing the increase in registrations is related to the low water levels along the Mississippi River.
- Mississippi barge rates were steady late Thursday for the front two months and eased a touch for the December position.
- We heard two Miss R. locations for loading are closed. Meanwhile, dry expected for Midwest and no major tropical depressions are seen over the short term for the Gulf that would impact the US.
- The weather outlook calls for light rain later next week for the Midwest but much more is needed to increase
- Malaysia, Canada and Argentina are on holiday Monday.

- (Bloomberg) -- Heavy rains and thunderstorms are expected in most parts of Sumatra and Kalimantan on Friday, according to Indonesia's Meteorological, Climatological and Geophysical Agency. "Flood warnings issued for Riau, Jambi, Bengkulu, South Sumatra and Lampung provinces in Sumatra island, as well as Central Kalimantan, East Kalimantan and South Kalimantan provinces. Floods in North Aceh province in Sumatra have affected more than 5,000 families, with people moving to higher grounds, according to the national disaster mitigation management agency."
- Malaysian December palm oil futures increased 137 points to 3,837 and cash was up \$30/ton to \$900/ton.

<b>MALAYSIA PALM OIL</b>	Settle	7-Oct	6-Oct		
Futures MYR/MT	DEC2	3837	3700	+137	\$826
RBD Olien Cash USD/MT	Dec22	\$900.00	\$870.00	\$30.00	3.4%
US Gulf Crude SBO over RBD Palm	Spot	\$836	\$826	\$10	

- China is back from holiday Sunday evening, and they could step up soybean purchasing early next week. CBOT soybean futures are near a 2-month low.
- Rotterdam vegetable oils were unchanged to 5 euros higher from this time yesterday morning. SA meal was unchanged to 5 euros lower.
- Offshore values were leading soybean oil 30 points lower earlier this morning (101 higher for the week to date) and meal \$2.70 short ton higher (\$12.00 higher for the week).

#### Export Developments

- South Korea's KFA and FLC jointly bought 60,000 tons of soybean meal, optional origin (Reuters noted SA), at \$524.80/ton c&f for arrival around March 10.
- South Korea's NOFI group bought 60,000 tons of soybean meal at \$531.92/ton c&f for arrival around February 20.

#### Wheat

- US wheat prices are higher on Black Sea shipping concerns. Government leader comments/headlines over the war in Ukraine have stirred up tensions.
- Planting concerns for the Black Sea region are supporting wheat.
- Paris December wheat was off 1.00 euro earlier at 348.75 per ton.
- FOA food price index fell for the sixth consecutive month to 136.3 points from a revised 137.9 points for August. The record was 159.7 posted for March 2022. A drop in vegetable oils contributed to the decline for the September index.

#### Export Developments.

- Algeria earlier this week bought 200,000 to 250,000 tons of durum wheat at \$496.3 to \$512.6 a ton c&f, for LH October through November shipment. Origin was thought to be Canadian.
- Turkey seeks 495,000 tons of barley on October 11.
- Jordan seeks 120,000 tons of wheat set to close October 11.
- Jordan seeks 120,000 tons of barley on October 12 for March and April shipment.
- Iraq seeks 50,000 tons of milling wheat on October 10, optional origin.
- China plans to sell 40,000 tons of wheat from reserves on October 12, from the 2014-2017 crops.

- Mauritius seeks 25,800 tons of wheat flour, optional origin, on October 28 for January through September 30, 2023, shipment.

#### Rice/Other

- South Korea plans to buy 450,000 tons of rice for reserves this year October 20 through December to stabilize domestic prices. This would be up from 350,000 tons last year.
- South Korea seeks 90,100 tons of rice from the US, Vietnam and other origins on October 19 for arrival between Jan 20 and Apr 30.
- Mauritius seeks 6,000 tons of rice on October 20, optional origin, for Jan-Mar shipment.

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 10/06/2022 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 10/06/2022  
 RUN TIME: 08:27:15PM

CONTRACT: OCTOBER 2022 SOYBEAN MEAL FUTURES  
 SETTLEMENT: 397.400000000 USD  
 NEXT AVAILABLE DATE: 09/27/2022  
 INTENT DATE: 10/06/2022 DELIVERY DATE: 10/10/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
660	CUST JP MORGAN		25
905	CUST ADM INV SER	25	
TOTAL:		25	25
MONTH TO DATE:			226

CONTRACT: OCTOBER 2022 SOYBEAN OIL FUTURES  
 SETTLEMENT: 69.670000000 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: OCTOBER 2022 ETHANOL 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:			

<<< 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
10/6/2022	3,084	0	0	0	0	0	0	0	5	0	39	0	247	25	1,015	0	40	0
10/5/2022	3,084	0	0	0	0	0	0	0	5	0	39	(7)	222	0	1,015	0	40	0
10/4/2022	3,084	0	0	0	0	0	0	0	5	0	46	0	222	0	1,015	0	40	0
10/3/2022	3,084	0	0	0	0	0	0	0	5	0	46	0	222	0	1,015	0	40	0
9/30/2022	3,084	0	0	0	0	0	0	0	5	0	46	0	222	25	1,015	0	40	0
9/29/2022	3,084	0	0	0	0	0	0	0	5	0	46	0	197	50	1,015	0	40	0
9/28/2022	3,084	0	0	0	0	0	0	0	5	0	46	0	147	0	1,015	0	40	0
9/27/2022	3,084	0	0	0	0	0	0	0	5	0	46	(2)	147	0	1,015	0	40	0
9/26/2022	3,084	0	0	0	0	0	0	0	5	0	48	0	147	0	1,015	0	40	0
9/23/2022	3,084	0	0	0	0	0	0	0	5	0	48	0	147	0	1,015	0	40	0
9/22/2022	3,084	0	0	0	0	0	0	0	5	0	48	0	147	0	1,015	0	40	0
9/21/2022	3,084	0	0	0	0	0	0	0	5	0	48	0	147	0	1,015	0	40	0
9/20/2022	3,084	0	0	0	0	0	0	0	5	0	48	0	147	0	1,015	0	40	0
9/19/2022	3,084	0	0	0	0	0	0	0	5	0	48	0	147	0	1,015	0	40	0
9/16/2022	3,084	0	0	0	0	0	0	0	5	(317)	48	(13)	147	(7)	1,015	0	40	0
9/15/2022	3,084	0	0	0	0	0	0	0	322	0	61	0	154	0	1,015	0	40	0
9/14/2022	3,084	0	0	(1)	0	0	0	0	322	322	61	0	154	53	1,015	23	40	0
9/13/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	101	25	992	0	40	0
9/12/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	76	0	992	0	40	0
9/9/2022	3,084	0	1	0	0	0	0	0	0	0	61	0	76	0	992	0	40	0
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

# Foreign Agriculture Market Guidance

As of 6:59 AM

## Day on day change

		7-Oct	6-Oct	Change	
<b>Rotterdam Oils</b>					
Soy oil EUR/MT	Nov/Jan	1,640.00	1,640.00	unchanged	
Rape oil EUR/MT	Oct/Jan	1,412.50	1,407.50	+5.00	
<b>Rotterdam Soybean Meal</b>					
Argentina USD/MT (high protien)	Oct/Dec	535.00	535.00	unchanged	
Argentina USD/MT	Jan/Mar	507.00	507.00	unchanged	
Brazil USD/MT (pellets)	Oct/Dec	522.50	527.50	-5.00	
Brazil USD/MT	Jan/Mar	500.00	500.00	unchanged	
<b>MALAYSIA PALM OIL</b>					
Futures MYR/MT	Settle DEC2	7-Oct 3837	6-Oct 3700	+137	\$826
RBD Olien Cash USD/MT	Dec22	\$900.00	\$870.00	\$30.00	3.4%
US Gulf Crude SBO over RBD Palm	Spot	\$836	\$826	\$10	
<b>China Futures (Set. - Prv. Settle)</b>					
Soybeans #1 (DCE) CNY/MT	NOV2	7-Oct 6052	6-Oct 6052	unchanged	0.0%
Soybean Meal	NOV2	4777	4777	unchanged	0.0%
Soybean Oil	NOV2	9734	9734	unchanged	0.0%
China Palm Oil	NOV2	7400	7400	unchanged	0.0%
China Futures Crush Margin					
USD/BU	NOV2	-0.97	-0.97	unchanged	
CNY/MT	NOV2	-502.17	-502.17	unchanged	
Corn (DCE) CNY/MT	NOV2	2753	2753	unchanged	0.0%
Wheat (ZCE) CNY/MT	JAN3	3150	3150	unchanged	0.0%
Hogs (ZCE) CNY	JAN3	22430	22430	unchanged	0.0%

## Currency adjusted to the CME pit close

	In cents/bu	7-Oct	
oils in points and meal in USD/short ton			
Rot soy oil		-103	
Rot rape oil		-73	
Rot meal			
Oct/Dec		\$2.83	
Rot meal			
Jan/Mar		\$2.50	
Malaysian Fut		+76	3.7%
Malaysian Cash		+88	
China soy #1		Holiday	
China meal		Holiday	
China oil		Holiday	
Dalian corn		Holiday	
Gluten Wheat		Holiday	
	308.25		
	300.75		
	7.5		

<b>Matif Wheat (Liffe)</b>		\$/ton	\$343.98	\$343.66	
Matif EUR/MT <u>morning over morning</u>	DEC2		351.50	348.50	+3.00

Matif morning +23.88

<b>Baltic Dry Index</b>	Spot	1992	1816	+176
		6-Oct	5-Oct	

## Exchange Rates

EU	Euro/\$	0.9786	0.9861	-0.0075
MYR	Ringgit/\$	4.6480	4.6350	+0.0130
CNY	RMB/\$	7.1135	7.1135	unchanged

<b>ALL OILS</b>
<b>Average lead</b>
<b>-31</b>
<b>ALL MEAL</b>
<b>Average lead</b>
<b>\$2.67</b>

**Week to Date**  
99  
**\$12.05**

## CME electronic close change

SX22	-11.75	SMV22	-5.10	BOV22	+65	CZ22	-8.50
SF23	-10.00	SMZ22	-5.10	BOZ22	+48	CH23	-8.00
SH23	-8.00	SMF23	-3.20	BOF23	+29	CN23	-7.50
SK23	-7.75	SMH23	-1.80	BOH23	+20	WZ22	-23.00
SN23	-7.25	SMK23	-1.50	BOK23	+16	WH23	-22.50
SU23	-5.75	SMN23	-1.80	BON23	+16	WK23	-21.75
						WN23	-18.00

#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

## Traditional Daily Estimate of Funds 10/4/22

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

	Corn	Bean	Chi. Wheat	Meal	Oil
<b>Estimated</b>	<b>310.6</b>	<b>77.1</b>	<b>16.7</b>	<b>107.1</b>	<b>60.5</b>
5-Oct	2.0	(5.0)	(1.0)	(3.0)	1.0
6-Oct	(8.0)	(5.0)	(7.0)	(2.0)	2.0
7-Oct					
10-Oct					
11-Oct					
<b>FI Est. of Futures Only 10/4/22</b>	<b>304.6</b>	<b>67.1</b>	<b>8.7</b>	<b>102.1</b>	<b>63.5</b>
<b>FI Est. Futures &amp; Options</b>	<b>291.8</b>	<b>66.1</b>	<b>7.8</b>	<b>94.8</b>	<b>60.8</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 10/4/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	224.4	96.8	(16.4)	93.5	58.5
Latest CFTC F&O	237.9	94.8	(14.4)	93.5	58.4
FI Est. Managed Money F&O	246	82	(8)	81	67

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

Index Futures & Options	361.7	129.9	115.5	NA	102.0
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Source: Reuters, CFTC & FI (FI est. are noted with latest date)

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