



Good morning.

USD is higher and WTI down about 67 cents. US government offices and banks are closed today for Columbus Day. US export inspections and crop progress will be released Tuesday. Wheat is up sharply after missile strikes in Ukraine. Black Sea shipping concerns amplified over the weekend after Russia threatened more strikes after a key bridge linking Crimea was blown up. Bloomberg noted infrastructure facilities in eight Ukraine regions were hit in the missile strikes, including the city of Odessa, a major grain hub. The strength in wheat is spilling into corn and the soybean complex. Argentina and Canada are on holiday today. Malaysia is on holiday, returning Tuesday.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	228	72	(20)	77	66
FI Est. Managed Money F&O	243	72	(19)	77	66

Prices as 10/10/22 8:09 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
NOV2	1393.75	26.75	50960	OCT2	404.90	0.00	10	OCT2	70.08	0.00	41
JAN3	1404.50	25.25	14469	DEC2	407.60	6.90	6456	DEC2	67.09	0.49	10708
MAR3	1412.50	23.50	6641	JAN3	404.70	6.60	2125	JAN3	65.22	0.41	3123
MAY3	1421.00	23.75	2873	MAR3	400.50	6.40	1557	MAR3	63.99	0.32	2376
JUL3	1424.25	22.00	2375	MAY3	399.00	6.40	733	MAY3	63.09	0.25	1400
AUG3	1405.25	15.00	292	JUL3	400.00	6.40	624	JUL3	62.28	0.30	1122
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
DEC2	691.75	8.50	28176	DEC2	387.50	8.50	59	DEC2	916.25	36.00	18373
MAR3	698.50	7.50	11891	MAR3	393.00	11.00	11	MAR3	930.00	35.00	5782
MAY3	699.75	7.25	4000	MAY3	384.75	0.00	1	MAY3	936.50	33.25	2720
JUL3	693.75	6.75	3068	JUL3	387.50	0.00	0	JUL3	923.75	27.25	2309
SEP3	643.50	4.25	478	SEP3	373.50	0.00	0	SEP3	917.75	22.50	1462
DEC3	627.25	2.75	1155	DEC3	373.50	0.00	0	DEC3	919.00	21.25	1002
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
DEC2	1002.75	34.00	3233	DEC2	358.75	10.75	20373	NOV2	869.80	2.90	182
MAR3	999.00	32.75	1566	MAR3	356.50	9.75	7661	JAN3	876.10	1.20	182
MAY3	997.50	32.75	1175	MAY3	355.75	9.75	2355	MAR3	883.00	0.80	182
JUL3	978.50	27.75	718	SEP3	332.00	8.50	1391	MAY3	886.50	2.00	182

Soy/Corn Ratio X/Z 2022 2.0148

Source: FI and Reuters

Mississippi River water levels are still low, and we are hearing more than 1 million tons of November soybean arrivals at the Gulf could be delayed, but parts of the Miss. River reopened Sunday and expect some of the logjams to clear. Weekend weather for the US was as expected for the US, with some rain falling across NE, KS, parts of TX and OK, followed by

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*MN and other upper Midwestern areas. Parts of the Midwest will see rain mid this week, bias southwestern areas. Brazil will see widespread rains this week while Argentina will dry down again after seeing some rain over the weekend. India and eastern Australia saw flooding over the weekend.*

**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

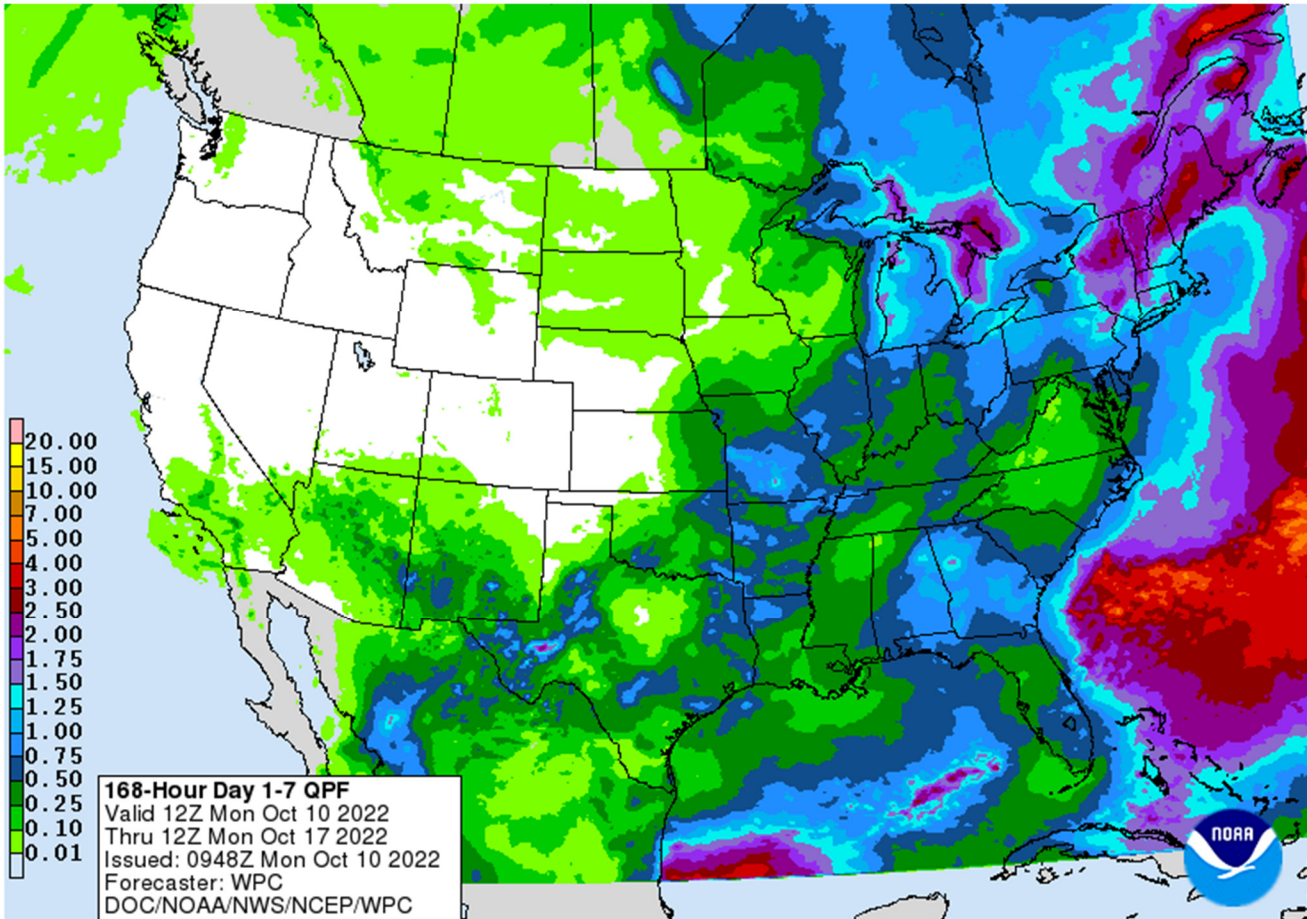
  

	FI Estimate	Last Week	Year Ago	5-year Average*	
Corn Harvested	34	20	39	30	14
Soybean Harvested	39	22	47	38	17
Winter Wheat Planted	56	40	58	58	16

\*5-Year FI Estimate

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

**Weather**



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## World Weather, INC.

### WORLD WEATHER HIGHLIGHTS FOR OCTOBER 10, 2022

- Tropical Storm Julia brought heavy rain and flooding to parts of Central America during the weekend
  - Damage occurred in Nicaragua crops and property during the weekend because of the storm
  - Honduras, El Salvador and Guatemala will be impacted additionally today, but with much less potential for damage
- U.S. harvest weather should be mostly favorable in the coming week to ten days with alternating periods of dry and wet weather – none of the rainfall will be exceptionally great
  - River and stream flow changes are not likely to be dramatic, but fluctuations near current levels are most likely for a while
    - European forecast model is much too wet for the southern U.S. Plains and Delta for next week
- Ontario and Quebec, Canada will likely turn too wet for fieldwork late this week and next week
- Argentina will continue too dry for the next ten days, despite some timely showers in northwestern and west-central areas Sunday and Monday of next week
- Brazil will see a favorable mix of weather, although below normal precipitation will continue from eastern Mato Grosso to Minas Gerais and parts of Sao Paulo over the coming week with improved rainfall in these drier areas possible next week
- Interior southern Brazil will be wetter than usual along with southeastern Paraguay
- Europe and the western CIS will experience mostly good crop weather during the next two weeks with a mix of rain and sunshine favoring fieldwork and winter crop development
- India will become a little too wet in southern, central and northeastern crop areas during the coming week with some drying expected in central and northeastern areas next week
- Excessive rain fell in India during the weekend from northwestern Uttar Pradesh into Uttarakhand and a part of southern Haryana raising some crop quality concerns
- Australia received abundant rain in parts of southern Queensland and northeastern New South Wales during the weekend
  - These areas will be drier biased this week
- Western Australia will need some rain in the next few weeks to ensure the best possible production
- South Africa has been heating up and drying out which has been for winter crop maturation
  - Rain expected next week will improve summer crop planting conditions

Source: World Weather INC

## Bloomberg Ag Calendar

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
- 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

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- 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 Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 22</i>	264,771	(11,320)	681,082	231
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 22</i>	143,529	(4,779)	401,092	(2,725)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 22</i>	164,341	(7,029)	360,316	(6,139)
<i>Corn</i>	<i>Cv1</i>	<i>Dec 22</i>	668,512	(11)	1,393,851	10,464
<i>Oats</i>	<i>Oc1</i>	<i>Dec 22</i>	3,146	(19)	3,874	15
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Dec 22</i>	140,579	(79)	298,209	3,414
<i>KC Wheat</i>	<i>KWv1</i>	<i>Dec 22</i>	78,732	(2,286)	154,089	343
<i>Rice</i>	<i>RRc2</i>	<i>Jan 23</i>	1,538	10	8,055	(136)
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	113,120	(1,102)	266,195	(4,400)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	89,988	(553)	194,809	(1,906)

\*Previous day preliminary data as of 10/7/2022

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## CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	NA		5	0
Soybean Meal	0	none reported, 226 for month to date	247	0
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			

Source: CBOT, Reuters and FI

## Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>SX 1400C</i>	2,299	8,931	+ 638
<i>CZ 600P</i>	2,013	37,408	- 7
<i>CZ 750C</i>	1,944	39,536	+ 162
<i>SX 1350P</i>	1,639	5,654	- 163
<i>CX 700C</i>	1,516	6,630	+ 6
<i>WZ 1000C</i>	1,361	20,019	+ 91
<i>CZ 640P</i>	1,284	20,274	+ 910
<i>CZ 800C</i>	1,272	51,528	- 691
<i>CZ 700C</i>	1,161	60,018	+ 214
<i>SX 1500C</i>	1,161	18,530	+ 115
<i>CV 675P</i>	1,108	0	- 875
<i>WZ 1100C</i>	1,089	14,787	+ 498
<i>SX 1010P</i>	1,000	1,239	+ 749
<i>WX 900C</i>	992	1,356	- 159
<i>CX 680C</i>	957	3,253	+ 20

\*Previous day preliminary data as of 10/8/2022

## Reuters Trade Estimates

### 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

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\*US ending stocks were revised by Reuters on Friday

## US Production

### PREDICTING USDA:

	Corn		Soybeans	
	Production	Yield	Production	Yield
Average trade estimate	13.885	171.8	4.381	50.6
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

## World ending stocks estimates

### PREDICTING USDA:

	Wheat	Corn	Soybeans
Average trade estimate	267.5	301.4	100.0
Highest trade estimate	270.0	311.0	103.2
Lowest trade estimate	262.6	280.3	97.5
USDA September	268.6	304.5	98.9

## 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

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Prices as 10/10/22 8:09 AM

	Month	Price	Change
USD	Index	112.972	0.177
EUR/USD	Spot	0.9714	(0.003)
USD/BRL	Bid	5.1861	(0.014)
BITCOIN	BTCC1	\$19,380	(\$30)
WTI Crude	NOV2	92.51	(0.130)
Brent	DEC2	97.73	(0.190)
Nat Gas	NOV2	6.730	(0.018)
DJ Mini	DEC2	29479	126
US 10-Yr	DEC2	111 15/32	- 1/32
Gold	NOV2	1677.8	(26.200)

Source: FI and Reuters

### Corn

- Corn futures are higher on Black Sea shipping uncertainties after Ukraine/Russia war efforts escalated over the weekend.
- Midwest river logistical problems may increase this week with little rain in the forecast for the heart of the US, affecting late October and November barge shipments to the Gulf. Logjams may ease after some points of the Miss. River were opened up on Sunday but will take time for about 2,000 barges to clear. It will be important to monitor grain inspections over the next 4-6 weeks. We heard two Miss R. locations for loading are closed.
- China set import quotas for corn at 7.2 MMT for 2023 and wheat at 9.636 MMT. The corn import quota could be at the low end, depending on China production, which is still an unknown. Harvesting progress in China, from what we hear, is moving along.
- US corn harvesting last week is expected to increase about 14 percent points from October 2 to around 34 percent complete, above a 5—year average of 30 percent.
- Bird flu was detected in a commercial broilers breeding flock in Madison county, Arkansas.

### USDA Crop Progress Estimates

As of: 10/9/2022

	FI Estimate	Last Week	Year Ago	5-year Average*	Change
Good/Excellent Conditions					
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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

### Export developments.

- None reported

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### Soybeans

- CBOT soybean complex is higher from strength in wheat, despite soybeans starting to back up in the Midwest from slowing Midwest river shipments for export. Logjams may ease after some points of the Miss. River were opened up on Sunday. Higher trade in China is supportive after returning from holiday.
- Expect news and trade to be slow with US government offices and banks closed for Columbus Day.
- Malaysia, Canada and Argentina are on holiday today.
- ITS reported October 1-10 Malaysian palm oil shipments at 350,767 tons, down 17.3% from 423,912 tons previous period last month.
- China is back from holiday. Hog futures traded at a record high (tight supplies), up 5.3%. Soybeans were down 1.2% (harvest), meal 2.3% higher, soybean oil 4.0 percent higher (following CBOT) and palm oil 5.4% higher.

### China Futures (Set. - Prv. Settle)

		10-Oct	7-Oct	
Soybeans #1 (DCE) CNY/MT	NOV2	5978	6052	-74 -1.2%
Soybean Meal	NOV2	4886	4777	+109 2.3%
Soybean Oil	NOV2	10120	9734	+386 4.0%
China Palm Oil	NOV2	7802	7400	+402 5.4%
China Futures Crush Margin				
USD/BU	NOV2	-0.53	-0.97	+0.44
CNY/MT	NOV2	-272.03	-502.17	+230.14
Corn (DCE) CNY/MT	NOV2	2758	2753	+5 0.2%
Wheat (ZCE) CNY/MT	JAN3	3150	3150	unchanged 0.0%
Hogs (ZCE) CNY	JAN3	23610	22430	+1,180 5.3%

- Rotterdam vegetable oils were 15-32 euros higher from this time Friday morning. SA meal was mixed.

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- Offshore values were leading soybean oil 11 points lower earlier this morning and meal \$2.60 short ton higher.

#### Export Developments

- Tunisia seeks 9,000 tons of soybean oil and/or rapeseed oil on October 11 fir November 21-December 5 shipment.

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

	Sep-22	Sep 2022 poll	Range	Act.-Poll	Aug-22	Jul-22
Output		1,760,000	1,725,781-1,780,000		1,725,781	1,573,560
Stocks		2,265,000	2,158,600-2,384,641		2,094,667	1,772,804
Exports		1,410,000	1,320,000-1,494,600		1,299,654	1,325,342
Imports		102,000	75,000-150,000		145,452	130,615

Source: Reuters and FI

#### Wheat

- US wheat prices are sharply higher on Black Sea shipping concerns after several Ukraine cities were attacked over the weekend.
- Paris December wheat was up 10.50 euros at 358.50 per ton, near its contract high. It gapped higher from Friday's close.
- Uttar Pradesh, India, saw recorded excess rainfall last week, negatively impacting agriculture production. Keep an eye out for USDA to lower selected crops in its October update.
- Australia's NSW saw heavy rain through early Sunday, resulting in flooding, mainly near the coast, but did impact some grain areas. Australia's eastern areas recorded their wettest year since records began in 1858. Why this is important to monitor? La Nina, for the third straight year, could also impact South America.
- Argentina will dry down this week after seeing light rain over the weekend.

#### Export Developments.

- Algeria seeks at least 50,000 tons of soft milling wheat on October 11 for November shipment, earlier if from SA or Australia.
- Algeria earlier last 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

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- 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.



# 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
10/7/2022	3,084	0	0	0	0	0	0	0	5	0	39	0	247	0	1,015	0	40	0
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 10/07/2022 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 10/07/2022  
RUN TIME: 08:23:43PM

CONTRACT: OCTOBER 2022 SOYBEAN MEAL FUTURES  
SETTLEMENT: 404.900000000 USD  
NEXT AVAILABLE DATE: 09/27/2022  
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
<hr/>				
TOTAL:			0	0
MONTH TO DATE:				226

CONTRACT: OCTOBER 2022 SOYBEAN OIL FUTURES  
SETTLEMENT: 70.080000000 USD  
NEXT AVAILABLE DATE: 08/30/2022  
INTENT DATE: DELIVERY DATE:

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

<<< End of Report >>>

# Foreign Agriculture Market Guidance

As of 7:11 AM

## Day on day change

		10-Oct	7-Oct	Change	
<b>Rotterdam Oils</b>					
Soy oil EUR/MT	Nov/Jan	1,655.00	1,640.00	+15.00	
Rape oil EUR/MT	Oct/Jan	1,445.00	1,412.50	+32.50	
<b>Rotterdam Soybean Meal</b>					
Argentina USD/MT (high protien)	Oct/Dec	540.00	535.00	+5.00	
Argentina USD/MT	Jan/Mar	512.00	507.00	+5.00	
Brazil USD/MT (pellets)	Oct/Dec	521.00	522.50	-1.50	
Brazil USD/MT	Jan/Mar	500.00	500.00	unchanged	
<b>MALAYSIA PALM OIL</b>					
Futures MYR/MT	Settle DEC2	10-Oct 3837	7-Oct 3837	unchanged	\$826
RBD Olien Cash USD/MT	Dec22	\$900.00	\$900.00	\$0.00	0.0%
US Gulf Crude SBO over RBD Palm	Spot	\$830	\$836	-\$6	
<b>China Futures (Set. - Prv. Settle)</b>					
Soybeans #1 (DCE) CNY/MT	NOV2	10-Oct 5978	7-Oct 6052	-74 -1.2%	
Soybean Meal	NOV2	4886	4777	+109 2.3%	
Soybean Oil	NOV2	10120	9734	+386 4.0%	
China Palm Oil	NOV2	7802	7400	+402 5.4%	
China Futures Crush Margin					
USD/BU	NOV2	-0.53	-0.97	+0.44	
CNY/MT	NOV2	-272.03	-502.17	+230.14	
Corn (DCE) CNY/MT	NOV2	2758	2753	+5 0.2%	
Wheat (ZCE) CNY/MT	JAN3	3150	3150	unchanged 0.0%	
Hogs (ZCE) CNY	JAN3	23610	22430	+1,180 5.3%	

## Currency adjusted to the CME pit close

	In cents/bu	10-Oct	
oils in points and meal in USD/short ton			
Rot soy oil		-40	
Rot rape oil		+46	
Rot meal			
Oct/Dec		-\$5.81	
Rot meal			
Jan/Mar		-\$2.68	
Malaysian Fut		Holiday	0.0%
Malaysian Cash		Holiday	
China soy #1		+5	
China meal		\$16.25	
China oil		-51	
Dalian corn		-17	
Gluten Wheat		+9	
		308.25	
		300.75	
		7.5	

## Matif Wheat (Liffe)

		\$/ton	\$347.43	\$344.54	
Matif EUR/MT <u>morning over morning</u>	DEC2	358.25	352.00	+6.25	Matif morning +6.62

## Baltic Dry Index

		1961	1992	-31
	Spot			

## Exchange Rates

EU	Euro/\$	0.9698	0.9788	-0.0090
MYR	Ringgit/\$	4.6480	4.6480	unchanged
CNY	RMB/\$	7.1462	7.1135	+0.0327

<b>ALL OILS</b>
<b>Average lead</b>
<b>-11</b>
<b>ALL MEAL</b>
<b>Average lead</b>
<b>\$2.58</b>

## CME electronic close change

SX22	+9.00	SMV22	+7.50	BOV22	+41	CZ22	+7.75
SF23	+8.75	SMZ22	+7.30	BOZ22	+58	CH23	+7.75
SH23	+8.00	SMF23	+5.60	BOF23	+18	CN23	+7.75
SK23	+7.50	SMH23	+4.30	BOH23	+7	WZ22	+1.25
SN23	+7.50	SMK23	+3.30	BOK23	+3	WH23	+2.25
SQ23	+6.00	SMN23	+3.00	BON23	+3	WK23	+2.75
						WN23	+5.25

#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

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