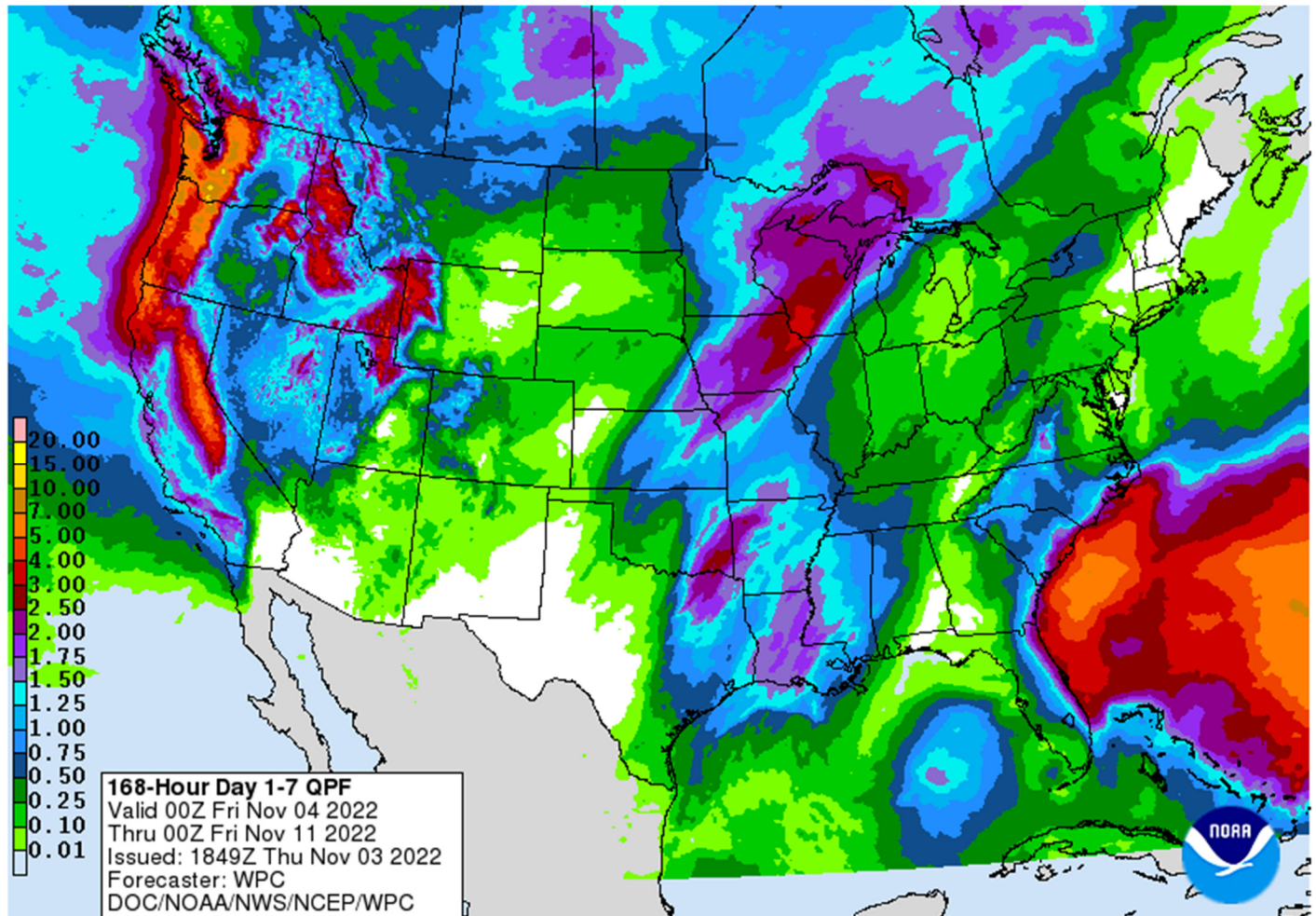




The US dollar was up 151 points as of 2:10 pm CT. This pressured many commodity markets, including soybeans and corn. Meal was sharply lower from soybean oil/meal spreading. Wheat traded two-sided, ending mostly lower. Some traders were bottom picking wheat earlier today. USDA export sales were near the low end of expectations for corn and soybeans, within for wheat, and below for meal and oil.

Weather

Nebraska will see rain today into Friday along with northern KS and parts of OK & TX, and then again Monday. The Midwest will see rain across the northwestern areas today and west central areas Friday before moving into the central areas Saturday before drying down Sunday into Monday. Brazil's weather will be good for plantings over the next several days. Rain will favor Bahia and Minas Gerais. Argentina will be dry through Monday.



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World Weather, INC.

MOST IMPORTANT WEATHER FOR THE COMING WEEK

- Brazil reported unusually cool temperatures Wednesday and early today
 - High temperatures were in the 60s and 70s Fahrenheit in much of the nation with a few lower 80s in the north
 - Such temperatures are rare especially at this time of year
 - The cool weather will prevail for a few more days keeping evaporation rates low and that may help to conserve soil moisture for a while
- Net drying is expected in Brazil for the next week except in the far northeast where rain will occur over the next couple of days ending Saturday
- Brazil rainfall will resume in its center west and southern crop areas during the middle to latter part of next week
 - A few showers are possible between now and then, but resulting rainfall will rarely be significant enough to counter evaporation
 - Week two rainfall will vary from 0.25 to 0.75 inch and local totals of 1.00 to 2.00 inches in some of the center west and far southern parts of the nation
- La Nina pattern will keep eastern Argentina, Uruguay and Rio Grande do Sul in a below normal precipitation pattern for a few more weeks
 - Soil moisture is not rated as poorly as one might imagine after two months of below normal rainfall, but a boost in rainfall will be needed soon
- Favorable monsoon precipitation should resume in Brazil during the second half of this month with frequent rain from Mato Grosso to northern Parana, Sao Paulo and Minas Gerais
 - Some of the rainfall may continue lighter than usual, but sufficient amounts will occur to support crop needs
- Argentina was dry Wednesday, and it will experience limited rainfall over the next full week
 - Showers in the November 11-17 period will favor the west and north parts of the nation and amounts are likely to vary greatly benefiting some crop areas more than others
 - Temperatures are expected to trend warmer than usual and that will raise crop moisture stress for the driest areas in the nation
- Eastern Australia will experience restricted rainfall over the next five to seven days favoring runoff and a slow decline in river flows
 - Many rivers in New South Wales, southern Queensland and Victoria are experiencing high water flows with moderate to major flooding in numerous areas
 - River flooding and farmland that is under way will not likely end over the coming week, but conditions should be improving
 - Better harvest weather is expected in Queensland and northern New South Wales in wheat and barley production areas
 - Rain will resume in southeastern Australia late next week and into the following weekend
 - This favors central and southern New South Wales and Victoria
 - Queensland and northern New South Wales harvest conditions may continue improving Nov. 11-17
- Western Australia winter crop conditions are in nearly ideal condition and high yields and good crop quality is likely from that region, but warming is needed
- China's wheat region from the Yellow River Basin and North China Plain into the northern Yangtze River Basin will get rain next week and the moisture will be ideal for improved crop emergence and establishment
- China's rapeseed production areas in the Yangtze River Basin have varying soil conditions with northern parts of the region sufficiently moist to support planting and early crop development

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- Southeastern parts of China's rapeseed region is suffering from poor soil moisture and only limited rainfall is forthcoming
- GFS computer weather forecast model has suggested improved rain for the Yangtze River Basin Nov. 11-17, but World Weather, Inc. is a little skeptical
- Far southern India will continue to receive frequent rainfall over the next ten days to two weeks some areas in Kerala and Tamil Nadu becoming too wet in time
 - Good weather for summer crop harvesting and winter crop planting is likely the remainder of the nation
- Europe weather will support a boost in rainfall in central and western parts of the continent over the next several days, although Spain will not do well and will continue drier than usual in the east
 - A strong ridge of high pressure is expected over western Europe for a while during the middle to latter part of next week and into the following weekend limiting precipitation across the continent and inducing very warm temperatures
- European and Asian temperatures will be warmer than usual during much of the next ten days
 - An exception is expected in a small part of central Asia where temperatures will be near to just slightly cooler biased
- Eastern Europe precipitation will be limited in both this week and the that of Nov. 11-17
- South Africa rainfall is expected to continue frequent and sufficient to support a boost in topsoil moisture and improved planting of corn, sunseed, soybeans, cotton, rice, sorghum, peanuts and other crops
 - Winter wheat and canola maturation and harvesting is advancing, but rain may induce some delay to a few areas
- Canada's Prairies will receive at least two additional waves of snow in the coming week to ten days after snow fell Wednesday from southern and eastern Alberta to west-central and northwestern Saskatchewan
 - The snow will raise the potential for a boost in soil moisture when it melts
- Bitter cold air will pool in western Canada the remainder of this week and it will seep into the northern U.S. Plains and far western United States during the weekend and especially next week
- Snow cover will increase in Canada's Prairies during the coming week to ten days
 - Warm soil temperatures will help limit frost development in the ground so that melting snow in the spring might get into the ground a little better for improved planting moisture in 2023
 - The snow cover may help improve the potential for colder weather in the U.S. later in November and December
- Ontario and Quebec weather will be mostly good for advancing corn and soybean harvesting and winter crop planting during the next ten days
 - Precipitation days will be limited, and moisture totals should be light
- Little change in the U.S. outlook was noted overnight
 - Mostly dry conditions will prevail in the high Plains region from western Texas through eastern Colorado and western Kansas to western South Dakota during the next ten days
 - Rain is expected Friday into Sunday from Oklahoma, eastern Texas and Arkansas through Missouri and eastern Kansas to Wisconsin and Illinois
 - The moisture may give rise to a slight increase in runoff, but no changes of significance are likely for the lower Missouri, Mississippi or Ohio Rivers
 - Limited rain is expected in eastern U.S. Midwest and Southeastern States during the coming seven days
 - Totally dry is not likely, but the rain expected will be brief and light
 - U.S. Delta will receive some rain this weekend with dry weather likely for several days thereafter
 - Only light amounts of rain are expected, and harvest delays will be brief
 - No serious threat to unharvested cotton fiber is expected

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- Recent rain in the U.S. Pacific Northwest was welcome, but much more is needed
 - Additional rain is expected this weekend into next week
 - The precipitation should occur in waves disfavoring the Yakima Valley while the mountainous areas are wettest
- A tropical or subtropical disturbance is expected near the Greater Antilles in the southwestern Atlantic Ocean and the northeastern Caribbean Sea this weekend that may drift north northwesterly toward the southeastern United States next week
 - No excessive rain or wind is expected, but the moisture might help moisten the region after recent weeks of drying
- Indonesia, Malaysia, southern Vietnam and parts of the Philippines will continue wet over the next ten days with bouts of local flooding possible
- Tropical Depression Nalgae was dissipating over Guangdong, China today
 - The storm produced 2.00 to more than 6.00 inches of rain in the 24-hours ending at dawn today (China time)
 - Coastal areas were wettest
 - Key crop areas should not have been seriously impacted
- Tropical Storm Lisa moved over northern Guatemala during the night after making landfall Wednesday afternoon and evening in Belize
 - The storm was moving into southeastern Mexico this morning and it should reach the Gulf of Campeche Friday
 - Lisa will be downgraded to depression status while over Mexico today and the center of the system will move out over open water in the Gulf of Campeche Friday into the weekend
 - The storm should dissipate over the Bay of Campeche this weekend
 - Additional heavy rain is expected over Chiapas today with totals of 3.00 to more than 6.00 inches likely
- Hurricane Martin was located over open water in the northern Atlantic Ocean 805 miles west northwest of the Azores moving north northeasterly at 46 mph and producing maximum sustained wind speeds of 85 mph
 - Martin will begin to lose its tropical characteristics today and Friday, but it will be viable mid-latitude storm system producing rough seas, strong wind and heavy rain – over open water
 - The storm may have some influence on the U.K. next week, but mostly the storm will help produce a warm and moist airflow across the European continent keeping temperatures above normal and inducing some waves of rain in the northwest
- An area of disturbed tropical weather near the Greater Antilles late this weekend will have some potential to evolve into a tropical or subtropical depression and movement of this system could bring a little rain to the southeastern United States next week
 - The system will be closely monitored, but there is no active weather in the Greater Antilles this morning associated with this potential event
 - Early indications suggest scattered showers and thunderstorms from Florida to Virginia when the system starts to influence North America
- Mexico's seasonal rains have largely diminished for the season and good crop maturation and harvest weather is expected into next week
 - Some rain will fall heavily in the far southeast today into the weekend because of moisture from the weakening Tropical Cyclone Lisa
- Central America precipitation is expected to slowly increase from Panama and Costa Rica to Guatemala and Honduras during the coming week to ten days
- West-central Africa rainfall will occur periodically enough to support southern coffee, cocoa, sugarcane, rice and other crops during the next couple of weeks

- The precipitation will be greatest near the coast except in Cameroon where there could be some heavy rain
- East-central Africa rainfall will be sufficient to support coffee and cocoa as well as a few other crops
 - Rain will fall in portions of Ethiopia, Tanzania and Uganda
- Today's Southern Oscillation Index was +18.23 and it will move lower over the next few days

Source: World Weather INC

Bloomberg Ag Calendar

Thursday, Nov. 3:

- Indonesian Palm Oil Conference in Bali, day 2
- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- HOLIDAY: Japan

Friday, Nov. 4:

- Indonesian Palm Oil Conference in Bali, day 3
- FAO World Food Price Index
- FranceAgriMer weekly update on crop conditions
- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various US futures and options, 3:30pm

Source: Bloomberg and FI

USDA Export Sales

USDA export sales were at the low end of expectations for soybeans and corn. Wheat was within expectations. USDA reported meal and oil sales below a range of estimates. Net sales of 830,200 MT for 2022-23 primarily for China (745,000 MT, including 404,300 MT switched from unknown destinations and decreases of 211,300 MT).

USDA US Export Sales Results in 000 Metric Tons							
		Actual	Trade Estimates*		Last Week		Year Ago
		10/27/2022	10/27/2022		Last Week		10/28/2021
Beans	2022-23	830.2	700-1600	2022-23	1026.4		1863.9
	NC	0.0	0-75	NC	0.0		0.0
Meal	2022-23	122.2	150-400	Sales	217.2	Sales	226.6
	NC	0.6		NC	0.2		
	Shipments	243.0	NA	Shipments	138.5	Shipments	211.1
Oil	2022-23	(2.3)	0-20	Sales	2.5	Sales	11.2
	NC	0.0		NC	0.0		
	Shipments	2.2	NA	Shipments	1.5	Shipments	10.2
Corn	2022-23	372.2	250-600	2022-23	264.1		1223.8
	NC	0.0	0-75	NC	0.0		0.6
Wheat	2022-23	348.1	200-600	2022-23	533.2		400.1

Source: FI & USDA *Reuters estimates

n/c= New Crop

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US crop-year to date export sales					% sold from USDA's export projection					
		Current	Last Year	YOY	YOY	2022-23	2021-22	2020-21	2019-20	2018-19
2022-23	Soybeans mil bu	1187	1176	11	0.9%	58.0%	54.5%	51.9%	46.5%	43.0%
2022-23	SoyOil MT	30	134	-104	-77.9%	4.7%	16.6%	28.1%	18.1%	25.6%
2022-23	SoyMeal MT	3970	4683	-713	-15.2%	31.9%	38.0%	33.4%	28.9%	37.4%
2022-23	Corn mil bu	570	1221	-651	-53.3%	26.5%	49.4%	46.1%	25.3%	42.9%
2022-23	Wheat mil bu	447	478	-31	-6.4%	57.7%	59.7%	61.9%	56.6%	53.9%

Source: Futures International and USDA

Macros

105 Counterparties Take \$2.220 Tln At Fed Reverse Repo Op (prev \$2.230 Tln, 108 Bids)

US Initial Jobless Claims Oct 29: 217K (est 220K; prev 217K)

US Continuing Claims Oct 22: 1485K (est 1450K; prev 1438K)

US Trade Balance Sep: -\$73.3B (est -\$72.2; prevR -\$65.7B)

US Nonfarm Productivity Q3 P: 0.3% (est 0.5%; prev -4.1%)

US Unit Labor Costs Q3 P: 3.5% (est 4.0%; prev 10.2%)

US S&P Global Services PMI Oct F: 47.8 (est 46.6; prev 46.6)

US S&P Global Composite PMI Oct F: 48.2 (est 47.3; prev 47.3)

US ISM Services Index Oct: 54.5 (est 55.3; prev 56.7)

US Factory Orders Sep: 0.3% (est 0.3%; prev 0.0%)

US Factory Orders Ex Trans Sep: -0.1% (est 0.0%; prev 0.2%)

US Durable Goods Orders Sep F: 0.4% (est 0.4%; prev 0.4%)

US Durables Ex Transportation Sep F: -0.5% (est -0.5%; prev -0.5%)

US Cap Goods Orders Nondef Ex Air Sep F: -0.4% (est -0.6%; prev -0.7%)

US Cap Goods Ship Nondef Ex Air Sep F: -0.5% (prev -0.5%)

US EIA NatGas Storage Change (BCF) 28-Oct: +107 (est +101; prev +52)

- Salt Dome Cavern NatGas Stocks (BCF): +22 (prev +6)

BOE Raises Its Key Interest Rate by 0.75 of a Percentage Point

Corn

- Corn prices traded lower weaker from a very strong USD and lower WTI crude oil. World corn import tender announcements slowed after SK bought corn earlier this week.
- USDA export sales were at the low end of expectations and showed a 65,900 ton cancellation by China.
- IHS Markit sees the US corn production at 13.981 billion bushels (13.839 previous), above USDA. StoneX estimated the US corn crop at 14.109 billion bushels from previous 14.056 billion (174.5 versus 173.9 previous). USDA is at 13.895 billion. We are using 13.831 billion.
- The USDA report is November 9th, and we look for the US corn yield to be lowered from 171.9 bu/acre to 171.4 based on the last US crop rating. We see USDA trimming US corn exports by 50 million bushels to 2.100 billion.

Export developments.

- None reported

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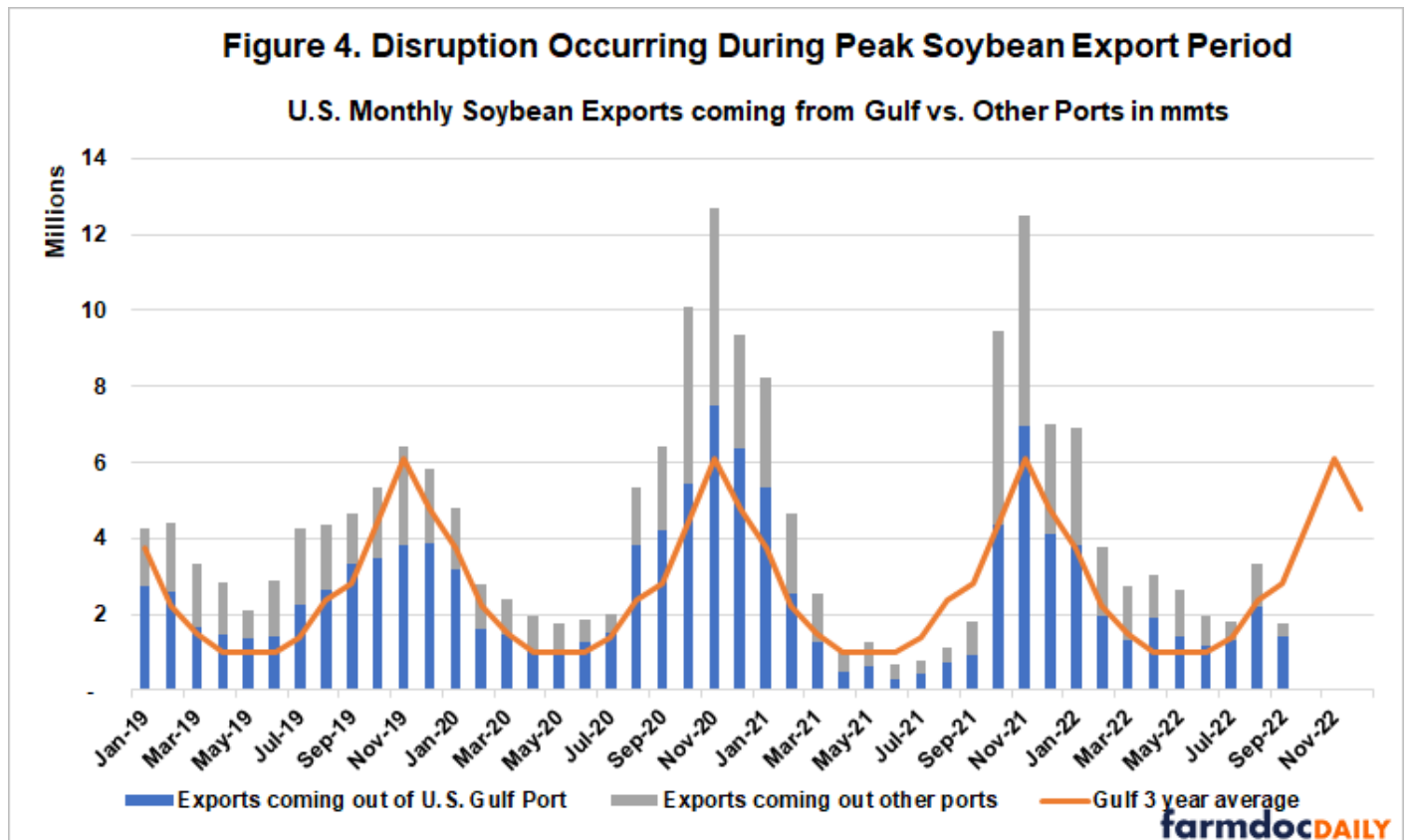
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U of I Farmdoc Daily

Low Mississippi River Barge Disruptions: Effects on Grain Barge Movement, Basis, and Fertilizer Prices
Arita, S., V. Breneman, S. Meyer and B. Rippey. "Low Mississippi River Barge Disruptions: Effects on Grain Barge Movement, Basis, and Fertilizer Prices." *farmdoc daily* (12):164, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, November 2, 2022.

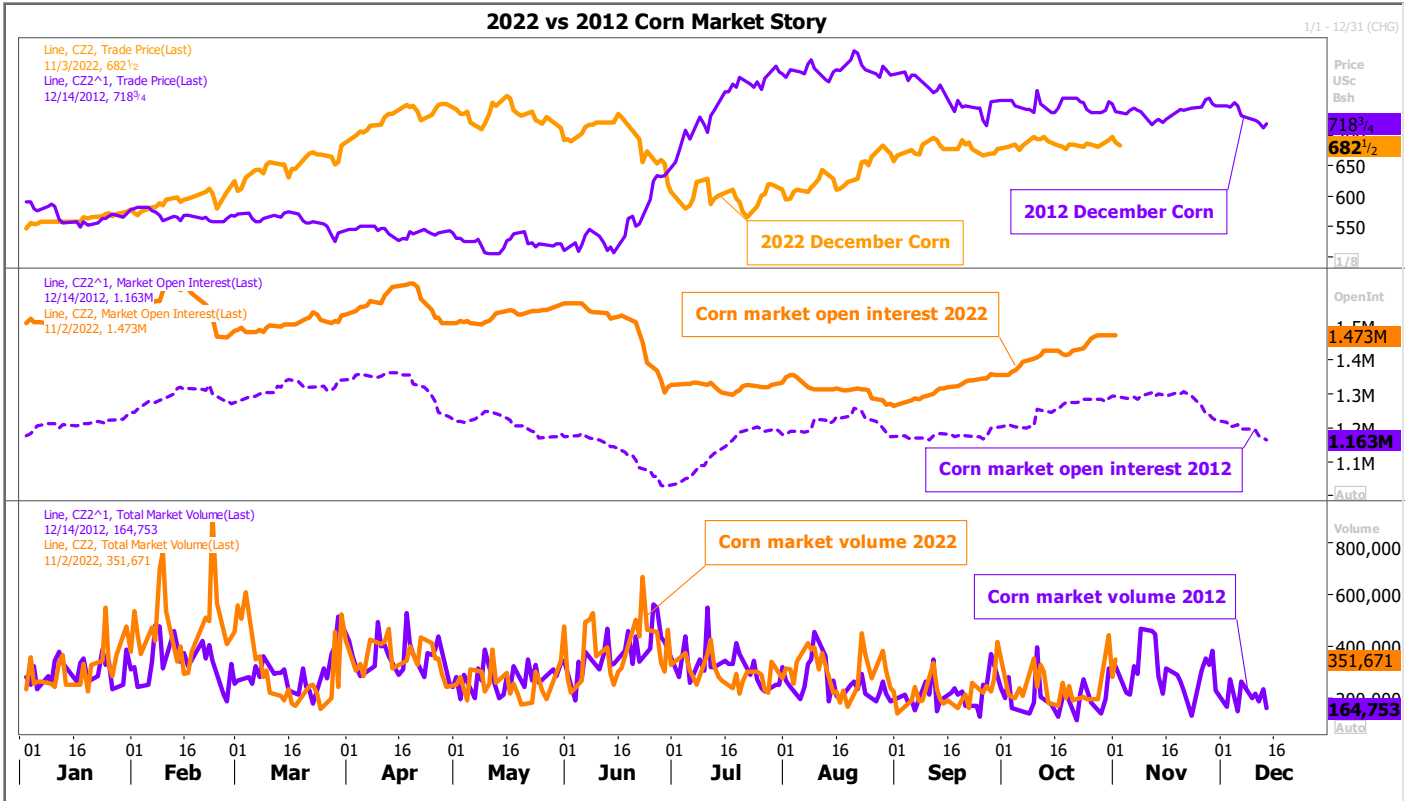
<https://farmdocdaily.illinois.edu/2022/11/low-mississippi-river-barge-disruptions-effects-on-grain-barge-movement-basis-and-fertilizer-prices.html>



Brazil cash corn prices firmed after China posted their list of approved Brazilian import locations



December corn, a look at a severe weather event vs. Black Sea conflict



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Corn	Change	Oats	Change	Ethanol	Settle			
DEC2	678.75	(8.75)	DEC2	384.50	(6.50)	NOV2	2.62	Spot DDGS IL
MAR3	684.00	(8.75)	MAR3	388.50	(9.25)	DEC2	2.49	NYM Chi. ETH
MAY3	684.25	(8.25)	MAY3	390.25	(8.50)	JAN3	2.37	+ Corn
JUL3	679.00	(7.75)	JUL3	392.50	(7.75)	FEB3	2.37	Ethanol Crush
SEP3	636.00	(3.00)	SEP3	385.25	(7.75)	MAR3	2.38	2.50
DEC3	623.50	(1.50)	DEC3	385.25	(7.75)	APR3	2.39	

Soybean/Corn	Ratio	Spread	Change	Wheat/Corn	Ratio	Spread	Change	
NOV2	DEC2	2.10	747.50	(5.00)	DEC2	1.24	161.25	2.75
MAR3	MAR3	2.11	760.25	(8.50)	MAR3	1.26	175.00	2.75
MAY3	MAY3	2.12	766.75	(9.75)	MAY3	1.27	185.00	4.00
JUL3	JUL3	2.14	775.00	(10.00)	JUL3	1.28	191.50	4.25
SEP3	SEP3	2.21	767.50	(10.75)	SEP3	1.38	239.50	(0.75)
NOV3	DEC3	2.22	763.00	(12.25)	DEC3	1.42	259.50	(2.25)

US Corn Basis & Barge Freight

Gulf Corn	BRAZIL Corn Basis	Chicago	+10 z unch
OCT +210 / 240 z unch	NOV +40 / 75 z unch	Toledo	-35 z unch
NOV +178 / 200 z unch	DEC +72 / 83 z unch	Decatur	+10 z unch
DEC +155 / 170 z unch	JAN +85 / 90 h unch	Dayton	-20 z unch
JAN +125 / 140 h unch	0	Cedar Rapids	-35 z unch
FEB +120 / 140 h unch		Burns Harbor	-20 z unch

USD/ton: Ukraine Odessa \$ 200.00	Memphis-Cairo Barge Freight (offer)
US Gulf 3YC Fob Gulf Seller (RTRS) 368.0 355.8 343.0 330.4 322.5 313.9	BrgF MTCT NOV 1600 unchanged
China 2YC Maize Cif Dalian (DCE) 388.3 389.5 390.8 391.8 394.0 396.8	BrgF MTCT DEC 950 unchanged
Argentina Yellow Maize Fob UpRiver 282.5 284.5 - - 317.9 -	BrgF MTCT FH JAN 900 unchanged

Source: FI, DJ, Reuters & various trade sources

Updated 11/3/22

December corn is seen in a \$6.60-\$7.15 range. March \$6.50-\$7.50 range.

Soybeans

- CBOT soybeans traded lower from a higher USD and lower outside related markets. Soybeans were up five consecutive days prior to today. Soybean meal ended sharply lower in large part to soybean oil/soybean meal spreading. Soybean oil saw a very wide trading range, ending mixed (bear spreading).
- Brazil's plan to increase biodiesel blending rates, a slowdown in Argentina crush, and strong demand for US soybean oil for biofuel use have been supporting SBO futures. Malaysia palm oil fell overnight after hitting a 12-week high on Wednesday.
- USDA export sales were at the low end of expectations for soybeans and below for the products.
- US soybean exports during September were 78 million bushels, about 5 million higher than expected and compares to 122 million during August and 80 million September 2021.
- Brazil's main road leading to the Paranagua port is no longer being blocked by protesters.
- IHS Markit sees the US soybean corn production at 4.313 billion bushels (4.327 previous), above USDA. StoneX estimated the US soybean crop at 4.413 billion bushels from previous 4.442 billion (50.9 versus 51.3 previous). USDA is at 4.313 billion. We are using 4.309 billion.
- CBOT deliveries (Wednesday evening) for November soybeans were 430 contracts with Bunge stopping 419.

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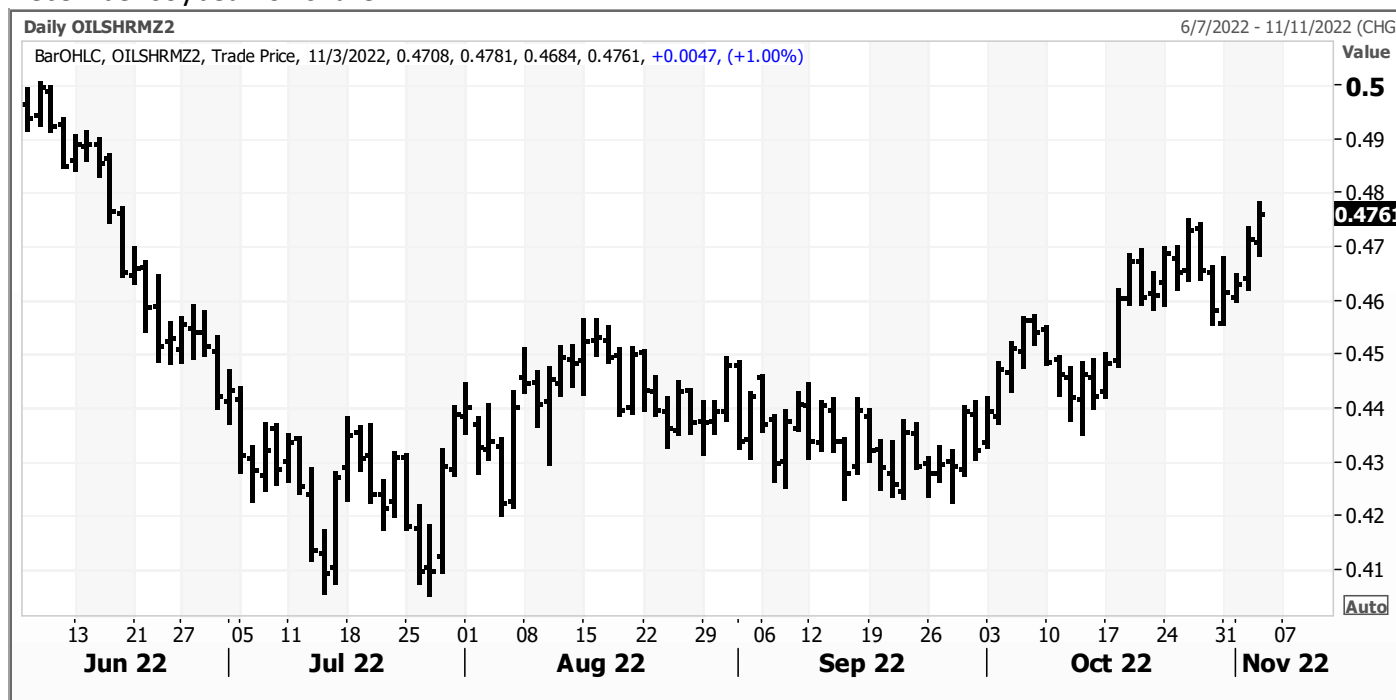
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- At a palm oil conference, GAPKI estimated Indonesia will produce 511.8 million tons of palm oil in 2022, an increase of 500,000 tons from 2021.
- LMC International Chairman James Fry estimated Indonesia palm oil production will rise 2 million tons in 2023.
- CNGOIC noted China’s soybean crush, via AgriCensus, increased 70,000 tons last week to 1.68 million tons, 210,000 tons below this time a year ago. Soybean arrivals are still below average. Soybean stocks declined 570,000 tons from the previous week to 2.73 million tons and compares to 2.08 million tons from the previous year, AgriCensus noted. China soybean meal stocks (230,000 tons) are about half of what they were a year ago.
- Soybean oil share appreciated to 47.61 percent. Some think it will eventually rise to 49 or even 50 percent.

	Oil as % (Futures)	
	of Oil&Meal	Change
DEC2	0.4761	0.0050
JAN3	0.4730	0.0053
MAR3	0.4714	0.0061
MAY3	0.4676	0.0062
JUL3	0.4624	0.0062
AUG3	0.4602	0.0061
SEP3	0.4600	0.0061
OCT3	0.4603	0.0055

December soybean oil share



Export Developments

- China plans to auction off 500,000 tons of soybeans from reserves on November 11.

Soybeans			Soybean Meal			Soybean Oil		
		Change			Change			Change
NOV2	1426.25	(13.75)	DEC2	414.30	(10.20)	DEC2	75.29	(0.32)
JAN3	1437.00	(17.00)	JAN3	407.70	(9.30)	JAN3	73.19	(0.09)
MAR3	1444.25	(17.25)	MAR3	399.60	(9.20)	MAR3	71.26	0.13
MAY3	1451.00	(18.00)	MAY3	395.90	(9.30)	MAY3	69.55	0.12
JUL3	1454.00	(17.75)	JUL3	395.50	(9.20)	JUL3	68.03	0.14
AUG3	1437.00	(16.25)	AUG3	392.10	(8.50)	AUG3	66.85	0.22
SEP3	1403.50	(13.75)	SEP3	386.80	(7.90)	SEP3	65.89	0.28

Soybeans	Spread	Change	SoyMeal	Spread	Change	SoyOil	Spread	Change
Nov-Mar	18.00	(3.50)	Oct-Dec	-6.60	0.90	Oct-Dec	-2.10	0.23

Electronic Beans Crush		Oil as %	Meal/Oil \$	Meal	Oil		
Month	Margin	of Oil&Meal	Con. Value	Value	Value		
NOV2/DEC2	275.78	DEC2 47.61%	\$ (3,744)	911.46	828.19		
JAN3	225.98	JAN3 47.30%	\$ (3,144)	896.94	805.09	EUR/USD	0.9741
MAR3	191.78	MAR3 47.14%	\$ (2,796)	879.12	783.86	Brazil Real	5.1176
MAY3	167.43	MAY3 46.76%	\$ (2,140)	870.98	765.05	Malaysia Bid	4.7425
JUL3	143.97	JUL3 46.24%	\$ (1,268)	870.10	748.33	China RMB	7.3000
AUG3	138.75	AUG3 46.02%	\$ (900)	862.62	735.35	AUD	0.6290
SEP3	150.36	SEP3 46.00%	\$ (854)	850.96	724.79	CME Bitcoin	20233
NOV3/DEC3	160.21	OCT3 46.03%	\$ (892)	838.64	715.22	3M Libor	4.53157
JAN4	138.20	DEC3 45.81%	\$ (546)	838.20	708.51	Prime rate	7.0000
MAR4	137.92	JAN4 45.74%	\$ (446)	836.44	705.21		

US Soybean Complex Basis			
OCT +150 / 180 x unch			DECATUR +20 f unch
NOV +218 / 130 x unch	IL SBM (truck)	Z-5 11/1/2022	SIDNEY -10 x unch
DEC +175 / 195 f unch	CIF Meal	Z+40 11/1/2022	CHICAGO -30 x dn10
JAN +150 / 185 f unch	Oil FOB NOLA	500 10/28/2022	TOLEDO -27 f unch
FEB +117 / h unch	Decatur Oil	400 10/28/2022	BRNS HRBR -25 x unch
			C. RAPIDS -20 f unch

Brazil Soybeans Paranagua fob	Brazil Meal Paranagua	Brazil Oil Paranagua
DEC +240 / +250 x unch	DEC +15 / +25 z unch	NOV -1200 / -1140 z unch
FEB +60 / +100 h unch	JAN +25 / +30 f unch	DEC -1200 / -1100 z unch
MCH +61 / +65 h unch	FEB +20 / +28 f unch	JAN -1050 / -850 f unch
APR +50 / +56 k unch	MCH +10 / +14 h unch	FEB na na
MAY +55 / +61 k unch	APR -2 / +5 k unch	MCH -1050 / -850 f unch
Argentina meal (ST)	455 47.6	Argentina oil Spot fob 65.1 -8.10

Source: FI, DJ, Reuters & various trade sources

Updated 11/03/22

Soybeans – January \$13.50-\$15.00

Soybean meal – December \$390-\$430, January \$400-\$475

Soybean oil – December 72-77, January wide 64.00-74.00 range

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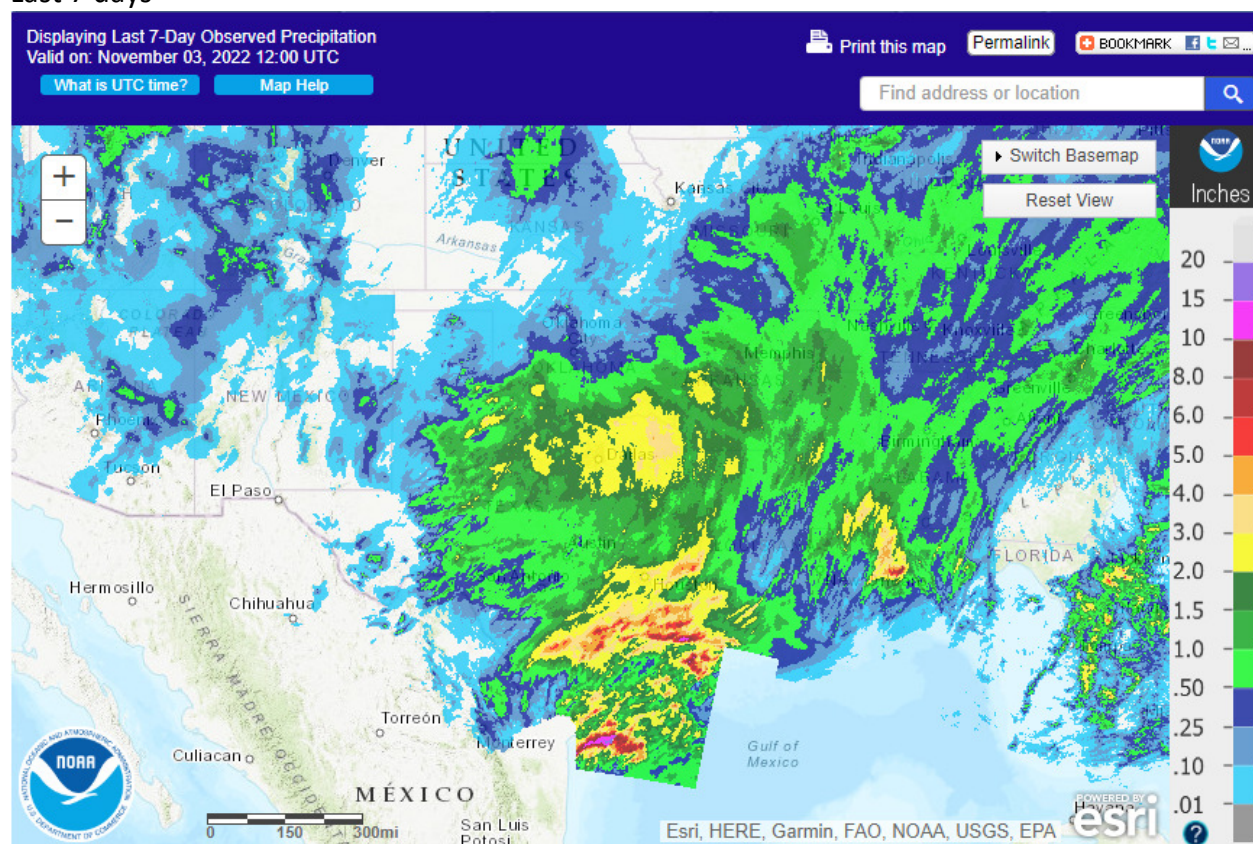
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Wheat

- US and EU wheat futures opened lower on follow through selling after Ukraine grain shipments resumed. Prices traded two-sided on bottom picking, despite a sharply higher USD. Chicago ended the day lower, KC mixed and Minneapolis lower in the nearby contracts.
- Seven grain and oilseed ships carrying 290,000 tons left Ukraine early Thursday.
- There is still some uncertainty over the safe passage agreement as it is still set to expire November 19.
- USDA export sales for all-wheat were within expectations.
- Export developments were slow. Iraq bought 150,000 tons of wheat. Jordan is back in next week for barley.
- The BA Grains Exchange estimated the Argentina wheat crop at 14 million tons, down from 15.2 million tons previously. USDA is at 17.5 million tons. Look for USDA to lower production next week by 2.5-3.0 million tons. Many private traders are penciling in 12 to 13 million tons.
- Paris December wheat was down 0.50 euro at 340.75 euros a ton. Yesterday the December contract filled Monday's gap.
- Last week USDA reported the initial US winter wheat ratings at a record low (at least since '88) at 28 percent good/excellent. But that was with 87 percent of the area planted and only 62 percent emerged. Next week we look for a 3-point increase as more and more states north and east of the problem states of TX, OK and KS get more accurate readings. Rain over the last seven days across KS, TX, and OK should have also aided crop development.

Last 7 days



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Export Developments.

- Iraq bought about 150,000 tons of wheat from Canada, Lithuania and possibly Australia. Lowest price was for 50,000 tons of Canada wheat at \$489.80/ton. Lithuania wheat was sold at \$499/ton c&f.
- China plans to auction off 40,000 tons of wheat from state reserves on November 9.
- Jordan issued an import tender for 120,000 tons of hard milling wheat set to close November 15 for March/April shipment.
- Jordan is back in for 120,000 tons of barley for March/April shipment on November 16 for March/April shipment.

Rice/Other

- None reported

Chicago Wheat			KC Wheat			MN Wheat		
		Change			Change	Settle		Change
DEC2	840.00	(6.00)	DEC2	941.25	1.00	DEC2	943.50	(5.75)
MAR3	859.00	(6.00)	MAR3	939.00	0.25	MAR3	955.50	(5.00)
MAY3	869.25	(4.25)	MAY3	936.50	0.00	MAY3	961.25	(5.00)
JUL3	870.50	(3.50)	JUL3	928.75	(1.75)	JUL3	962.00	(0.75)
SEP3	875.50	(3.75)	SEP3	927.25	(2.25)	SEP3	938.50	1.25
DEC3	883.00	(3.75)	DEC3	929.75	(2.50)	DEC3	937.25	0.00
MAR4	883.25	(3.50)	MAR4	923.75	(2.75)	MAR4	938.25	0.00
Chicago Rice			US Wheat Basis					
		Change						
NOV2	17.19	0.000	JAN3	17.59	0.005	MAR3	17.88	(0.015)
Gulf SRW Wheat			Gulf HRW Wheat			Chicago mill		
OCT	+90 / 105 z unch		OCT	+180 z unch		Toledo	-25 z unch	
NOV	+95 / 110 z unch		NOV	+175 z unch		PNW US Soft White 10.5% protein BID		
DEC	+110 / 120 z unch		DEC	+163 z unch		PNW Nov	880	-30.00
0-Jan			JAN	+168 h unch		PNW Dec	883	-27.00
0-Jan			FEB	+168 h unch		PNW Jan	886	-29.00
						PNW Feb	889	-26.00
Paris Wheat		Change	OI	OI Change	World Prices \$/ton		Change	
DEC2	340.75	(0.50)	160,029	24,332	US SRW FOB	\$384.30	\$20.70	
MAR3	341.75	(0.25)	134,599	8,753	US HRW FOB	\$431.80	\$18.20	
MAY3	341.50	(0.50)	60,581	1,119	Rouen FOB 11%	\$338.99	(\$0.50)	
SEP3	324.75	0.25	52,451	1,692	Russia FOB 12%	\$310.00	(\$12.50)	
EUR	0.9741				Ukr. FOB feed (Odessa)	\$280.00	\$0.00	
					Arg. Bread FOB 12%	\$487.49	\$1.38	

Source: FI, DJ, Reuters & various trade sources

Updated 11/3/22

Chicago – December \$8.00-\$9.00, March \$8.00 to \$10.00

KC – December \$9.00-\$10.25, March 8.50-\$10.50

MN – December \$9.00-\$10.30, March \$9.00 to \$10.50

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U.S. EXPORT SALES FOR WEEK ENDING 10/27/2022

COMMODITY	CURRENT MARKETING YEAR						NEXT MARKETING YEAR	
	NET SALES	OUTSTANDING SALES		WEEKLY EXPORTS	ACCUMULATED		NET SALES	OUTSTANDING SALES
		CURRENT YEAR	YEAR AGO		CURRENT YEAR	YEAR AGO		
	THOUSAND METRIC TONS							
WHEAT								
HRW	85.7	777.6	1,887.2	37.1	2,575.2	3,272.9	0.0	6.3
SRW	20.9	508.1	600.0	8.1	1,656.9	1,308.4	0.0	6.6
HRS	97.1	1,085.2	1,025.4	63.0	2,532.3	2,427.5	0.0	10.8
WHITE	144.4	923.8	728.7	9.7	1,972.9	1,607.5	0.0	0.3
DURUM	0.0	61.7	72.4	0.2	77.7	77.3	0.0	0.0
TOTAL	348.1	3,356.4	4,313.6	118.1	8,815.1	8,693.6	0.0	24.0
BARLEY	-1.5	10.1	22.8	0.0	3.9	7.3	0.0	0.0
CORN	372.2	10,321.7	25,115.0	450.2	4,145.7	5,893.5	0.0	311.0
SORGHUM	12.2	279.8	2,748.0	9.2	44.1	269.4	0.0	0.0
SOYBEANS	830.2	22,407.1	21,422.7	2,651.8	9,890.7	10,581.3	0.0	0.0
SOY MEAL	122.2	3,316.7	3,769.9	243.0	653.4	912.9	0.6	2.2
SOY OIL	-2.4	23.4	112.7	2.2	6.2	21.1	0.0	0.6
RICE								
L G RGH	5.0	73.0	222.3	17.0	115.1	315.9	0.0	0.0
M S RGH	0.0	10.9	6.8	0.6	7.2	2.3	0.0	0.0
L G BRN	0.1	6.0	8.4	0.1	4.1	16.4	0.0	0.0
M&S BR	0.0	4.7	54.3	0.0	2.9	14.4	0.0	0.0
L G MLD	100.1	114.6	86.3	81.7	222.6	218.5	0.0	0.0
M S MLD	14.0	44.9	67.6	1.6	76.1	94.6	0.0	0.0
TOTAL	119.2	254.1	445.6	101.0	428.0	662.1	0.0	0.0
COTTON								
	THOUSAND RUNNING BALES							
UPLAND	191.8	5,964.2	6,450.3	119.0	2,665.9	2,058.5	11.2	1,101.2
PIMA	1.2	83.6	215.2	0.1	20.3	84.2	0.0	0.9

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Export Sales Highlights

This summary is based on reports from exporters for the period October 21-27, 2022.

Wheat: Net sales of 348,100 metric tons (MT) for 2022/2023 primarily for South Korea (82,100 MT), Indonesia (63,000 MT), Mexico (60,800 MT, including decreases of 100 MT), Taiwan (40,200 MT), and Japan (26,500 MT), were offset by reductions for Vietnam (100 MT). Exports of 118,100 MT were primarily to Mexico (59,700 MT), Taiwan (35,700 MT), Trinidad and Tobago (9,700 MT), South Korea (8,600 MT), and Vietnam (3,200 MT).

Corn: Net sales of 372,200 MT for 2022/2023 primarily for Mexico (193,000 MT), Japan (132,100 MT, including 107,100 MT switched from unknown destinations), unknown destinations (69,600 MT), Canada (23,100 MT), and Costa Rica (9,900 MT, including decreases of 1,100 MT), were offset by reductions primarily for China (65,900 MT). Exports of 450,200 MT were primarily to China (144,300 MT), Mexico (144,200 MT), Japan (107,100 MT), Jamaica (20,000 MT), and Taiwan (13,100 MT).

Barley: Total net sales reduction of 1,500 MT for 2022/2023 were for Japan. No exports were reported for the week.

Sorghum: Total net sales of 12,200 MT for 2022/2023 were for Mexico. Exports of 9,200 MT were to Mexico.

Rice: Net sales of 119,200 MT for 2022/2023 were primarily for the Dominican Republic (77,300 MT), Haiti (15,200 MT), Japan (13,200 MT), Mexico (5,400 MT), and Jordan (4,000 MT). Exports of 101,000 MT were primarily to the Dominican Republic (78,300 MT), Colombia (15,100 MT), Mexico (3,500 MT), Canada (1,300 MT), and Saudi Arabia (1,100 MT).

Soybeans: Net sales of 830,200 MT for 2022/2023 primarily for China (745,000 MT, including 404,300 MT switched from unknown destinations and decreases of 211,300 MT), Spain (198,000 MT), the Netherlands (151,000 MT, including 147,500 MT switched from unknown destinations and decreases of 500 MT), Germany (82,800 MT), and Japan (51,700 MT, including 29,600 MT switched from unknown destinations), were offset by reductions for unknown destinations (525,100 MT) and Bangladesh (55,000 MT). Exports of 2,651,800 MT were primarily to China (1,994,900 MT), the Netherlands (151,000 MT), Egypt (125,300 MT), Mexico (108,700 MT), and Germany (82,800 MT).

Optional Origin Sales: For 2022/2023, the current outstanding balance of 300 MT, all South Korea.

Export for Own Account: For 2022/2023, new optional origin sales of 29,500 MT were reported for Canada. Decreases were reported for Canada (68,600 MT). The current exports for own account outstanding balance is 22,500 MT, all Canada.

Export Adjustments: Accumulated exports of soybeans to the Netherlands were adjusted down 82,828 MT for week ending October 13th. The correct destination for this shipment is Germany.

Soybean Cake and Meal: Net sales of 122,200 MT for 2022/2023 primarily for Mexico (40,400 MT), Morocco (30,000 MT), Canada (17,900 MT), Colombia (14,900 MT), and the Netherlands (9,100 MT, including 7,500 MT switched from Ireland), were offset by reductions primarily for Ireland (9,700 MT) and unknown destinations (7,100 MT). Total net sales of 600 MT for 2023/2024 were for Canada. Exports of 243,000 MT were primarily to the Philippines (49,600 MT), the Dominican Republic (47,400 MT), Ireland (27,800 MT), Mexico (25,200 MT), and Colombia (25,000 MT).

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Soybean Oil: Total net sales reductions of 2,400 MT for 2022/2023 were for Canada. Exports of 2,200 MT were to Canada (1,600 MT) and Mexico (600 MT).

Cotton: Net sales of 191,800 RB for 2022/2023 primarily for China (122,000 RB), Pakistan (23,200 RB), Turkey (15,800 RB, including decreases of 1,500 RB), Bangladesh (11,000 RB), and Nicaragua (8,800 RB switched from Vietnam), were offset by reductions primarily for Indonesia (10,400 RB). Net sales of 11,200 RB for 2023/2024 were reported for Indonesia (10,600 RB) and Japan (600 RB). Exports of 119,000 RB were primarily to China (43,400 RB), Bangladesh (17,000 RB), Mexico (15,700 RB), Pakistan (12,500 RB), and Turkey (8,500 RB). Net sales of Pima totaling 1,200 RB were reported for Indonesia (1,000 RB) and China (200 RB). Exports of 100 RB were to Japan.

Optional Origin Sales: For 2022/2023, the current outstanding balance of 9,300 RB, all Malaysia.

Export for Own Account: For 2022/2023, the current exports for own account outstanding balance of 63,900 RB are for China (37,600 RB), Vietnam (23,900 RB), India (1,500 RB), Pakistan (500 RB), and Indonesia (400 RB).

Hides and Skins: Net sales of 350,800 pieces for 2022 primarily for China (220,600 whole cattle hides, including decreases of 7,700 pieces), Mexico (64,000 whole cattle hides, including decreases of 2,400 pieces and 12,400 whole cattle hides - late), South Korea (45,400 whole cattle hides, including decreases of 600 pieces), Thailand (6,900 whole cattle hides, including decreases of 2,100 pieces), and Turkey (3,800 whole cattle hides), were offset by reductions primarily for Brazil (400 pieces) and Vietnam (200 pieces). Total net sales of 4,600 calf skins were for Italy. In addition, total net sales of 1,500 kip skins were for Canada. Total net sales of 10,800 pieces for 2023 were for China. Exports of 779,600 whole cattle hides exports were primarily to Mexico (357,900 pieces, including 12,400 pieces - late), China (314,100 pieces), South Korea (38,000 pieces), Thailand (23,300 pieces), and Brazil (17,300 pieces). In addition, exports of 5,600 calf skins were to Italy.

Net sales of 153,900 wet blues for 2022 primarily for China (114,800 unsplit), Italy (19,500 unsplit and 1,800 grain splits, including decreases of 1,100 unsplit and 200 grain splits), Vietnam (8,500 unsplit), India (6,800 unsplit), and South Korea (2,300 grain splits), were offset by reductions for Hong Kong (2,000 unsplit). Net sales of 12,700 wet blues for 2023 were reported for Italy (10,700 unsplit) and Hong Kong (2,000 unsplit). Exports of 194,200 wet blues were primarily to Italy (70,800 unsplit and 4,200 grain splits), China (50,800 unsplit), Vietnam (27,900 unsplit), Thailand (26,100 unsplit), and Hong Kong (5,000 unsplit). Net sales reductions of 4,500 splits resulting in increases for South Korea (4,800 splits), were more than offset by reductions for Vietnam (9,300 splits). Exports of 268,100 pounds were to Vietnam.

Late Reporting: For 2022, net sales and exports totaling 12,400 pieces of whole cattle hides were reported late for Mexico.

Beef: Net sales of 9,200 MT for 2022 primarily for Japan (3,000 MT, including decreases of 400 MT), South Korea (1,900 MT, including decreases of 600 MT), Taiwan (1,800 MT, including decreases of 100 MT), Canada (1,100 MT, including decreases of 100 MT), and Mexico (700 MT), were offset by reductions for China (900 MT). Net sales of 3,800 MT for 2023 were primarily for Japan (2,500 MT). Exports of 18,000 MT were primarily to South Korea (5,200 MT), Japan (3,900 MT), China (2,800 MT), Mexico (1,700 MT), and Taiwan (1,300 MT).

Pork: Net sales of 47,900 MT for 2022 primarily for Mexico (12,700 MT, including decreases of 400 MT), China (11,200 MT, including decreases of 400 MT), Japan (9,300 MT, including decreases of 200 MT), Canada (3,900 MT, including decreases of 500 MT), and Australia (3,600 MT), were offset by reductions for the Philippines (100 MT). Net

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sales of 500 MT for 2023 were for China. Exports of 30,700 MT were primarily to Mexico (14,100 MT), China (4,700 MT), Japan (3,200 MT), South Korea (2,900 MT), and Canada (1,400 MT).

Late Reporting: For 2022, net sales totaling 400 MT of pork were reported late for Panama (100 MT), Vietnam (100 MT), the Dominican Republic (100 MT), and South Korea (100 MT). Exports totaling 200 MT were reported late to the Dominican Republic (100 MT) and South Korea (100 MT).

November 3, 2022,

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FOREIGN AGRICULTURAL SERVICE/USDA

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 10/27/2022			ACTUAL This Week			10/20/2022 Last Week			10/28/2021 Year Ago		
Beans	22/23	900-1250		22/23	830.2		22/23	1,026.4		21/22	1,863.9	
	n/c	0.0		23/24	0.0		23/24	0.0		22/23	0.0	
	Shipped			Sales to China 745.0			Sales to China 1,115.6			Sales to China 1,207.3		
Meal	22/23	200-350	100-200	22/23	122.2		22/23	217.2	138.5	20/21	226.6	211.1
	n/c	0.0		n/c	0.6		n/c	0.2		n/c	0.0	
	Shipped			Shipped			Shipped			Shipped		
Oil	22/23	0-5	0-5	22/23	(2.3)		22/23	2.5	1.5	20/21	11.2	10.2
	n/c	0.0		n/c	0.0		n/c	0.0		n/c	0.0	
	Shipped			Shipped			Shipped			Shipped		
Sales to China 0.0			Sales to China 0.0			Sales to China 0.0			Sales to China 0.0			
Corn	22/23	300-600		22/23	372.2		22/23	264.1		21/22	1,223.8	
	n/c	0.0		23/24	0.0		23/24	0.0		22/23	0.6	
	Shipped			Shipped			Shipped			Shipped		
Sales to China (65.9)			Sales to China 157.8			Sales to China 0.0			Sales to China 0.0			
Wheat	22/23	250-450		22/23	348.1		22/23	533.2		22/23	400.1	
	n/c	0.0		n/c	0.0		n/c	0.0		22/23	0.0	

o/c=Old Crop, n/c= New Crop Source: Futures International and USDA

US crop-year to date export sales

						% sold from USDA's export projection				
		Current	Last Year	YOY	YOY	2022-23	2021-22	2020-21	2019-20	2018-19
2022-23	Soybeans mil bu	1187	1176	11	0.9%	58.0%	54.5%	51.9%	46.5%	43.0%
2022-23	SoyOil MT	30	134	-104	-77.9%	4.7%	16.6%	28.1%	18.1%	25.6%
2022-23	SoyMeal MT	3970	4683	-713	-15.2%	31.9%	38.0%	33.4%	28.9%	37.4%
2022-23	Corn mil bu	570	1221	-651	-53.3%	26.5%	49.4%	46.1%	25.3%	42.9%
2022-23	Wheat mil bu	447	478	-31	-6.4%	57.7%	59.7%	61.9%	56.6%	53.9%

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYBEANS

(million bushels)

	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
Weekly Sales Total																							
New Crop Sales	839.4	703.8	441.1	306.3	542.3	562.9	762.3	452.1	800.8	789.1	738.3	522.9	623.8	583.1	309.4	284.6	237.7	145.7	219.3	296.3	213.2	206.2	
Weeks remaining																							
44																							
1-Sep	53.9	54.1	88.1	43.1	25.5	59.2	65.3	62.3	36.2	17.6	23.1	16.3	31.2	30.5	16.9	12.7	27.2	0.5	2.7	1.5	4.0	2.5	
8-Sep	31.0	46.5	117.4	63.5	33.7	85.9	37.4	33.5	53.9	33.9	23.8	14.9	24.6	18.0	15.1	18.9	28.0	21.9	23.3	21.7	23.1	20.9	
15-Sep	16.4	33.2	95.2	38.1	32.0	109.6	32.2	48.4	94.3	103.5	29.4	38.0	39.8	42.3	22.5	27.4	31.8	27.6	36.9	27.7	25.9	15.3	
22-Sep	36.9	40.2	93.1	76.3	55.9	37.3	62.2	92.1	31.9	31.6	47.6	25.8	63.8	50.9	17.3	24.5	43.9	24.8	27.8	25.8	9.8	35.4	
29-Sep	28.6	38.3	94.7	76.9	16.2	64.2	80.1	47.2	33.9	34.2	18.4	24.7	34.8	16.6	22.1	20.2	39.9	19.9	35.3	17.4	19.0	40.0	
6-Oct	26.6	42.2	81.8	58.8	10.8	46.9	52.1	54.3	34.4	0.0	19.2	21.9	39.6	24.0	37.8	27.6	31.9	25.2	36.0	42.2	20.6	48.5	
13-Oct	85.8	105.8	57.0	17.5	7.8	78.2	71.0	74.6	79.6	0.0	19.2	8.4	74.1	36.3	28.8	17.0	23.0	32.7	36.3	36.3	44.4	39.1	
20-Oct	37.7	43.5	56.2	34.7	14.5	72.3	72.4	76.7	48.7	174.2	27.2	7.7	74.4	25.4	53.5	27.2	23.5	30.9	34.0	59.7	60.0	32.5	
27-Oct	30.5	68.5	51.4	66.4	14.3	42.6	92.4	24.1	59.2	36.6	6.8	22.2	58.3	19.2	32.9	22.6	28.2	28.0	17.6	68.8	29.1	55.2	
3-Nov																							
10-Nov																							
17-Nov																							
24-Nov																							
1-Dec																							
8-Dec																							
15-Dec																							
22-Dec																							
29-Dec																							
5-Jan																							
12-Jan																							
19-Jan																							
26-Jan																							
2-Feb																							
9-Feb																							
16-Feb																							
23-Feb																							
Crop year to date sales	1187	1176	1176	782	753	1159	1327	965	1273	1221	953	703	1064	846	556	483	515	357	469	597	449	496	
Average weekly sales																							
rate to reach proj total	19.6	22.4	24.9	20.5	22.8	22.2	19.1	22.3	13.0	9.5	8.3	15.1	10.0	14.9	16.5	15.4	13.7	13.3	14.3	6.6	13.6	13.0	
Proj./Actual export total	2045	2158	2266	1679	1752	2134	2166	1942	1842	1638	1317	1365	1501	1499	1279	1159	1116	940	1097	887	1044	1064	
YTD sales as % of total	58.0	54.5	51.9	46.5	43.0	54.3	61.3	49.7	69.1	74.5	72.4	51.5	70.9	56.5	43.5	41.6	46.2	38.0	42.8	67.3	43.0	46.6	
Sold as of around Sep 1 %	41.0	32.6	19.5	18.2	31.0	26.4	35.2	23.3	43.5	48.2	56.1	38.3	41.6	38.9	24.2	24.6	21.3	15.5	20.0	33.4	20.4	19.4	

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYMEAL

(000 metric tons)

Weekly Sales Total	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	2,596.5	3,545.9	3,194.7	2,819.1	3,586.7	3,206.0	2,943.3	3,686.7	5,318.9	2,679.3	3,203.3	1,431.4	2,079.9	3,014.9	1,673.6	1,648.7	1,117.6	1,051.0	1,586.8	1,677.7	1,398.4	1,612.1	
Weeks remaining	491.9	369.6	271.8	364.7	348.2	106.0	398.0	225.8	707.6	1,189.2	143.5	558.6	423.1	466.1	29.2	266.0	611.2	59.9	177.6	456.0	269.1	562.9	
48	13-Oct	542.3	365.4	152.2	152.9	104.1	296.0	146.2	264.4	195.9	0.0	173.1	348.9	245.7	115.7	242.3	100.4	151.4	119.8	230.5	291.2	112.8	220.2
	20-Oct	217.2	240.4	321.9	110.4	203.0	142.8	301.0	218.7	23.0	0.0	73.2	74.1	153.9	176.2	263.5	244.4	101.0	194.2	182.9	96.0	103.1	186.6
	27-Oct	122.2	161.5	199.3	179.1	317.4	225.0	149.9	246.2	147.8	805.2	194.5	120.8	165.6	116.7	130.2	203.9	57.7	304.7	24.4	65.4	218.5	231.3
	3-Nov																						
	10-Nov																						
	17-Nov																						
	24-Nov																						
	1-Dec																						
	8-Dec																						
	15-Dec																						
	22-Dec																						
	29-Dec																						
	5-Jan																						
	12-Jan																						
	19-Jan																						
	26-Jan																						
Crop year to date sales	3970.1	4682.8	4139.9	3626.2	4559.4	3975.8	3938.4	4641.8	6393.3	4673.8	3787.6	2533.8	3068.2	3889.5	2338.8	2463.4	2039.0	1729.7	2202.2	2586.2	2101.8	2813.2	
Average weekly sales																							
***rate to reach proj total	176.7	160.0	172.7	186.5	159.5	182.6	137.2	129.6	114.9	121.2	132.7	131.7	108.0	130.3	112.2	123.7	124.3	116.4	93.1	44.0	70.2	83.5	
Proj./Actual export total***	12429	12338	12406	12550	12191	12715	10505	10845	11891	10474	10139	8839	8238	10124	7708	8384	7987	7301	6659	4690	5460	6811	
YTD sales as % of total	31.9	38.0	33.4	28.9	37.4	31.3	37.5	42.8	53.8	44.6	37.4	28.7	37.2	38.4	30.3	29.4	25.5	23.7	33.1	55.1	38.5	41.3	

***Does not include USDA's Forecast on Flour Meal (MT)

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYOIL

(000 metric tons)

Weekly Sales Total	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	16.7	101.7	137.7	194.0	139.1	74.7	259.5	137.4	95.4	26.6	144.7	38.9	633.7	388.3	67.1	14.3	92.8	79.7	121.3	118.0	149.9	46.8	
Weeks remaining	6-Oct	3.4	-5.4	38.5	1.2	11.4	10.9	16.8	79.8	69.8	38.1	57.8	36.6	26.7	195.9	79.8	58.2	6.0	3.8	17.5	42.4	67.5	36.4
48	13-Oct	9.3	19.8	1.4	4.0	26.6	27.4	0.3	53.2	46.4	0.0	24.5	6.1	13.7	24.0	16.1	26.4	6.2	-1.3	8.2	2.4	2.5	36.0
	20-Oct	2.5	3.0	37.0	3.4	26.3	27.9	24.5	14.8	10.6	0.0	12.0	4.1	5.5	23.3	3.3	24.3	2.1	6.3	12.3	5.9	9.0	11.2
	27-Oct	-2.3	14.6	6.0	30.0	22.2	27.0	21.2	82.1	15.8	14.5	28.5	0.7	-32.6	9.2	5.2	14.8	5.8	4.7	4.1	9.5	9.1	28.4
	3-Nov																						
	10-Nov																						
	17-Nov																						
	24-Nov																						
	1-Dec																						
	8-Dec																						
	15-Dec																						
	22-Dec																						
	29-Dec																						
	5-Jan																						
	12-Jan																						
	19-Jan																						
	26-Jan																						
Crop year to date sales	29.6	133.8	220.6	232.6	225.6	167.9	322.3	367.3	238.0	79.3	267.5	86.4	647.1	640.6	171.6	138.0	112.9	93.1	163.3	178.1	238.0	158.7	
Average weekly sales																							
rate to reach proj total	12.7	14.0	11.8	22.0	13.7	19.6	17.5	13.6	14.1	16.1	14.9	12.1	17.1	18.5	17.2	24.7	15.4	9.0	9.1	5.1	16.5	20.6	
Proj./Actual export total (MT)	635	805	785	1287	880	1108	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1026	1143	
YTD sales as % of total	4.7	16.6	28.1	18.1	25.6	15.2	27.8	36.1	26.1	9.3	27.3	13.0	44.1	42.0	17.3	10.5	13.3	17.8	27.2	42.0	23.2	13.9	

Source: Futures International and USDA

EXPORT SALES SITUATION

CORN

(million bushels)

Weekly Sales Total	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
New Crop Sales	429.2	804.8	628.8	244.8	565.7	353.8	597.1	323.5	458.7	490.2	385.1	535.9	579.0	455.4	455.8	608.3	458.8	309.6	273.1	300.2	244.3	279.1	
1-Sep	32.1	152.9	71.8	19.6	30.5	41.2	43.0	16.2	22.2	13.1	9.8	32.3	26.8	43.4	19.9	40.9	26.4	0.4	9.1	18.1	17.3	22.3	
8-Sep	23.0	9.7	63.4	57.7	54.5	20.7	27.7	21.0	26.0	17.2	2.7	23.5	23.0	38.0	12.8	80.0	40.5	21.6	47.5	36.0	41.0	27.3	
15-Sep	7.2	14.7	84.2	19.4	67.4	12.6	36.3	16.8	32.9	25.2	0.0	31.0	22.1	26.5	21.6	66.8	32.7	29.4	45.5	54.2	29.1	47.0	
22-Sep	20.2	14.6	79.8	22.1	56.3	32.0	22.6	29.5	25.1	30.5	12.9	50.8	36.4	48.1	22.3	45.3	45.6	27.7	35.6	36.1	37.6	49.4	
29-Sep	8.9	49.8	48.3	11.2	39.6	62.7	81.1	20.5	30.9	52.8	0.2	49.6	23.9	20.5	37.7	91.3	50.7	37.5	30.7	37.7	27.3	24.4	
6-Oct	7.9	40.9	25.8	14.5	15.1	49.4	34.4	23.6	75.7	0.0	6.6	69.4	35.7	24.9	36.4	72.9	32.3	36.5	58.1	64.5	25.6	32.0	
Weeks remaining	13-Oct	16.1	50.1	72.1	19.3	13.8	50.7	40.3	9.8	40.6	0.0	5.6	13.2	7.6	9.2	31.1	60.8	41.2	37.9	51.5	29.4	20.4	35.6
44	20-Oct	10.4	35.1	88.3	21.6	15.5	31.9	31.5	27.9	19.3	172.3	6.6	24.5	21.7	14.5	16.3	25.0	40.4	28.3	42.9	58.0	40.5	22.2
	27-Oct	14.7	48.2	102.8	19.2	27.6	93.1	58.0	21.9	18.8	63.0	6.2	9.9	18.2	22.2	18.6	59.3	75.9	48.0	57.2	56.8	42.8	35.4
	3-Nov																						
	10-Nov																						
	17-Nov																						
	24-Nov																						
	1-Dec																						
	8-Dec																						
	15-Dec																						
	22-Dec																						
	29-Dec																						
	5-Jan																						
	12-Jan																						
	19-Jan																						
	26-Jan																						
	2-Feb																						
	9-Feb																						
	16-Feb																						
	23-Feb																						
Crop year to date sales	569.5	1220.8	1265.2	449.5	886.0	748.3	972.1	510.5	750.2	864.3	435.7	840.2	794.4	702.7	672.4	1150.7	844.5	576.8	651.3	691.0	525.9	574.6	
Average weekly sales																							
rate to reach proj total	36.0	28.5	33.8	30.3	26.9	38.5	30.1	31.7	25.5	24.1	6.7	16.0	23.7	29.1	26.8	29.3	29.2	35.5	26.6	27.6	24.2	30.3	
Proj./Actual export total	2150	2471	2747	1777	2066	2438	2294	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905	
YTD sales as % of total	26.5	49.4	46.1	25.3	42.9	30.7	42.4	26.9	40.2	45.0	59.7	54.5	43.3	35.5	36.4	47.2	39.7	27.0	35.8	36.4	33.1	30.2	
Sold as of around Sep 1 %	20.0	32.6	22.9	13.8	27.4	14.5	26.0	17.0	24.6	25.5	52.8	34.7	31.6	23.0	24.7	25.0	21.6	14.5	15.0	15.8	15.4	14.7	

Source: Futures International and USDA

EXPORT SALES SITUATION

ALL-WHEAT

(million bushels)

Weekly Sales Total	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	
New Crop Sales	151.0	190.6	197.5	213.1	152.7	225.5	200.6	160.1	219.3	256.5	185.8	243.2	148.6	115.7	263.9	159.2	134.1	134.1	
2-Jun	16.6	12.0	9.9	12.0	11.1	16.9	8.2	13.8	20.9	15.7	15.9	16.7	4.8	12.4	12.3	15.2	16.9	12.1	
Weeks remaining	8.7	10.5	18.5	6.9	17.0	13.7	28.0	11.6	13.7	15.9	30.9	24.3	35.3	9.9	19.8	19.9	11.6	18.8	
31	16-Jun	17.6	13.7	19.1	22.5	20.7	19.9	17.0	16.0	13.2	26.9	11.9	20.0	26.5	13.5	18.3	22.9	19.9	21.6
23-Jun	18.3	8.3	15.2	10.2	16.2	18.1	23.7	13.4	20.9	21.8	15.4	15.6	15.4	8.9	24.5	19.1	11.0	23.1	
30-Jun	10.5	10.7	12.0	10.4	5.0	13.8	30.3	12.7	12.4	54.1	11.5	19.1	18.9	21.5	22.7	43.5	7.4	11.3	
7-Jul	37.4	15.6	28.1	12.8	11.0	13.1	11.7	10.7	11.6	36.6	21.6	12.7	11.4	15.5	27.5	28.1	12.1	21.6	
14-Jul	18.8	17.4	22.7	24.2	14.2	24.6	17.6	18.5	16.3	24.3	13.5	17.4	14.0	12.6	22.4	76.3	17.1	19.2	
21-Jul	15.1	18.9	24.9	14.1	14.1	18.3	18.6	25.7	29.4	21.9	19.0	18.4	33.8	21.1	26.7	64.0	21.4	31.7	
28-Jul	9.2	11.3	22.2	17.9	11.7	5.3	12.0	30.8	21.7	26.7	23.5	13.8	31.0	20.3	25.1	32.7	14.5	22.8	
4-Aug	13.2	10.8	13.5	17.0	29.5	17.1	22.3	15.5	12.4	18.0	14.5	20.2	48.9	17.6	23.9	43.6	14.2	17.2	
11-Aug	7.6	11.3	19.2	21.8	8.8	23.3	18.0	11.6	7.7	18.2	17.2	12.8	51.9	13.2	33.7	38.6	14.5	31.4	
18-Aug	0.0	4.3	28.1	24.3	15.2	14.2	14.0	19.4	14.8	20.3	18.7	13.6	39.6	24.0	13.5	45.2	16.0	14.6	
25-Aug	36.7	10.9	21.5	11.5	14.0	19.7	10.3	10.2	6.2	24.6	20.4	18.8	37.6	14.9	16.0	26.1	14.1	31.4	
1-Sep	7.1	14.3	17.8	22.4	14.2	13.8	24.3	10.7	25.4	20.0	14.0	15.2	35.0	20.0	16.8	77.8	12.4	21.5	
8-Sep	8.0	22.7	12.3	10.5	17.2	11.6	14.8	12.5	11.6	25.9	18.0	25.0	17.5	15.6	24.2	52.9	19.1	29.2	
15-Sep	6.7	13.1	12.9	10.4	24.1	11.3	20.6	10.4	14.2	22.8	15.7	15.8	34.9	18.6	10.4	55.6	15.0	21.7	
22-Sep	10.3	10.7	18.6	12.1	16.0	16.0	21.0	2.8	27.2	30.8	11.3	15.8	23.2	19.8	24.0	58.7	13.9	17.5	
29-Sep	8.4	12.2	19.5	19.2	12.5	18.1	13.9	10.6	13.7	24.0	10.3	17.8	29.5	28.2	18.8	34.3	25.1	13.1	
6-Oct	7.8	20.9	19.4	14.5	17.5	6.4	18.0	16.9	16.7	0.0	15.1	14.7	13.9	17.6	16.0	36.2	16.4	14.5	
13-Oct	6.0	13.3	13.5	9.6	16.3	22.6	18.9	13.1	11.0	0.0	21.0	11.6	21.1	23.1	14.1	20.2	16.9	13.9	
20-Oct	19.6	9.9	27.3	18.1	21.4	13.2	23.7	20.2	16.3	48.1	13.3	11.8	22.2	12.8	16.9	6.3	34.5	15.9	
27-Oct	12.8	14.7	21.9	13.2	24.3	12.8	8.6	3.1	9.8	15.3	7.7	11.0	20.8	10.5	13.5	0.5	21.1	50.8	
3-Nov																			
10-Nov																			
17-Nov																			
24-Nov																			
1-Dec																			
8-Dec																			
15-Dec																			
22-Dec																			
29-Dec																			
Crop year to date sales	447.2	477.9	615.7	548.9	504.6	569.5	596.1	470.2	566.3	768.3	546.0	605.1	735.5	487.2	705.0	976.8	499.3	609.1	
Average weekly sales																			
rate to reach proj total	10.6	10.4	12.3	13.6	14.0	10.9	14.7	10.0	9.6	13.2	15.1	14.5	17.9	12.7	10.0	9.3	13.2	12.8	
Proj./Actual export total	775	800	994	969	937	906	1051	778	864	1176	1012	1051	1289	879	1015	1263	908	1003	
YTD sales as % of total	57.7	59.7	61.9	56.6	53.9	62.9	56.7	60.4	65.5	65.3	54.0	57.6	57.1	55.4	69.5	77.3	55.0	60.7	

Source: Futures International and USDA

Table 12. Biodiesel and renewable diesel production: Number of plants and capacity (million gallons per year), by State, as of January 1, 2022

Rank	State	Number of biodiesel plants	Biodiesel capacity	Number of renewable diesel and other biofuels plants	Renewable diesel and other biofuels capacity	Total number of plants	Total capacity
1	Louisiana	0	0	2	1,082	2	1,082
2	Iowa	11	470	0	0	11	470
3	Texas	6	291	0	0	6	291
4	North Dakota	1	85	1	192	2	277
5	California	4	72	4	199	8	271
6	Missouri	6	238	0	0	6	238
7	Wyoming	0	0	2	209	2	209
8	Illinois	4	192	0	0	4	192
9	Washington	1	107	1	66	2	173
10	Arkansas	3	115	0	0	3	115
11	Indiana	3	107	0	0	3	107
12	Kansas	1	90	1	3	2	93
13	Minnesota	3	85	0	0	3	85
14	Pennsylvania	2	64	0	0	2	64
15	Kentucky	2	56	0	0	2	56
16	Oklahoma	1	38	0	0	1	38
17	Tennessee	1	36	0	0	1	36
18	Connecticut	1	35	0	0	1	35
19	Wisconsin	2	33	0	0	2	33
20	Mississippi	2	29	0	0	2	29
21	Georgia	2	22	0	0	2	22
22	Alabama	1	20	0	0	1	20
23	Michigan	2	15	0	0	2	15
24	Oregon	1	12	0	0	1	12
25	Virginia	3	11	0	0	3	11
26	New Hampshire	1	8	0	0	1	8
27	Rhode Island	1	8	0	0	1	8
28	Hawaii	1	6	0	0	1	6
29	South Carolina	1	5	0	0	1	5
30	North Carolina	1	2	0	0	1	2
31	Arizona	1	2	0	0	1	2
32	Maine	1	1	0	0	1	1
33	Massachusetts	1	(s)	0	0	1	1
34	Alaska	1	(s)	0	0	1	0
	U.S. Total	72	2,255	11	1,750	83	4,005

Notes: (s) = No data reported. Totals may not equal the sum of components due to independent rounding and non-reported capacities for small refineries.

Source: U.S. Department of Energy, Energy Information Administration.

Updated October 14, 2022

44% Renewable diesel and other biofuels capacity

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