



Good morning.

USDA: Private exporters reported sales of 114,300 metric tons of corn for delivery to Mexico during the 2022/2023 marketing year.

News outlets, citing sources, reported the US EPA may officially announce a small increase in 2023 renewable fuel blending obligations to 20.82 billion from 20.63 billion in 2022. Traders found the 2023 increase on the low side and sold CBOT soybean oil futures overnight. Many traders were looking for a 1.0-1.5-billion-gallon increase, at least for 2023. The following year, 2024, was pegged to grow about a billion to 21.87 billion and 2025 to 22.68 billion. Conventional (ethanol) was reported, from sources, to be left at 15 million gallons in 2023 before rising to 15.25 billion in 2024 and 2025. Advanced was seen at 5.82 billion gallons in 2023, 6.62 billion in 2024 and 7.43 billion in 2025. The EPA will also allow electric vehicle companies, like Tesla, to generate credits (D3 credit pool).

CBOT soybeans are under pressure from lower soybean oil while meal is higher from product spreading. CBOT crush was down 17.50 cents earlier at \$1.74. Wheat is lower despite a lower USD and higher WTI crude oil. Corn turned higher near the end of the electronic session. US equities are pointing towards a higher open from good US economic data. The US House passed a bill to avert the rail strike. It now goes to the Senate. USDA export sales for all-wheat and SBO came in below expectations. Soybeans, soybean meal and corn were at the low end of a range of trade expectations. It was another week of large reductions for the unknown category for soybeans of 702,900 tons. End users will likely take advantage of the dip in soybean oil as the mandates will not change projections for the US soybean oil balance sheet, set to show as increase biofuel production this and next crop season, further tightening stocks. Offshore values were leading SBO higher by about 66 points earlier this morning and meal \$6.50 short ton lower.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	172	99	(61)	78	105

Prices as 12/1/22 8:08 AM

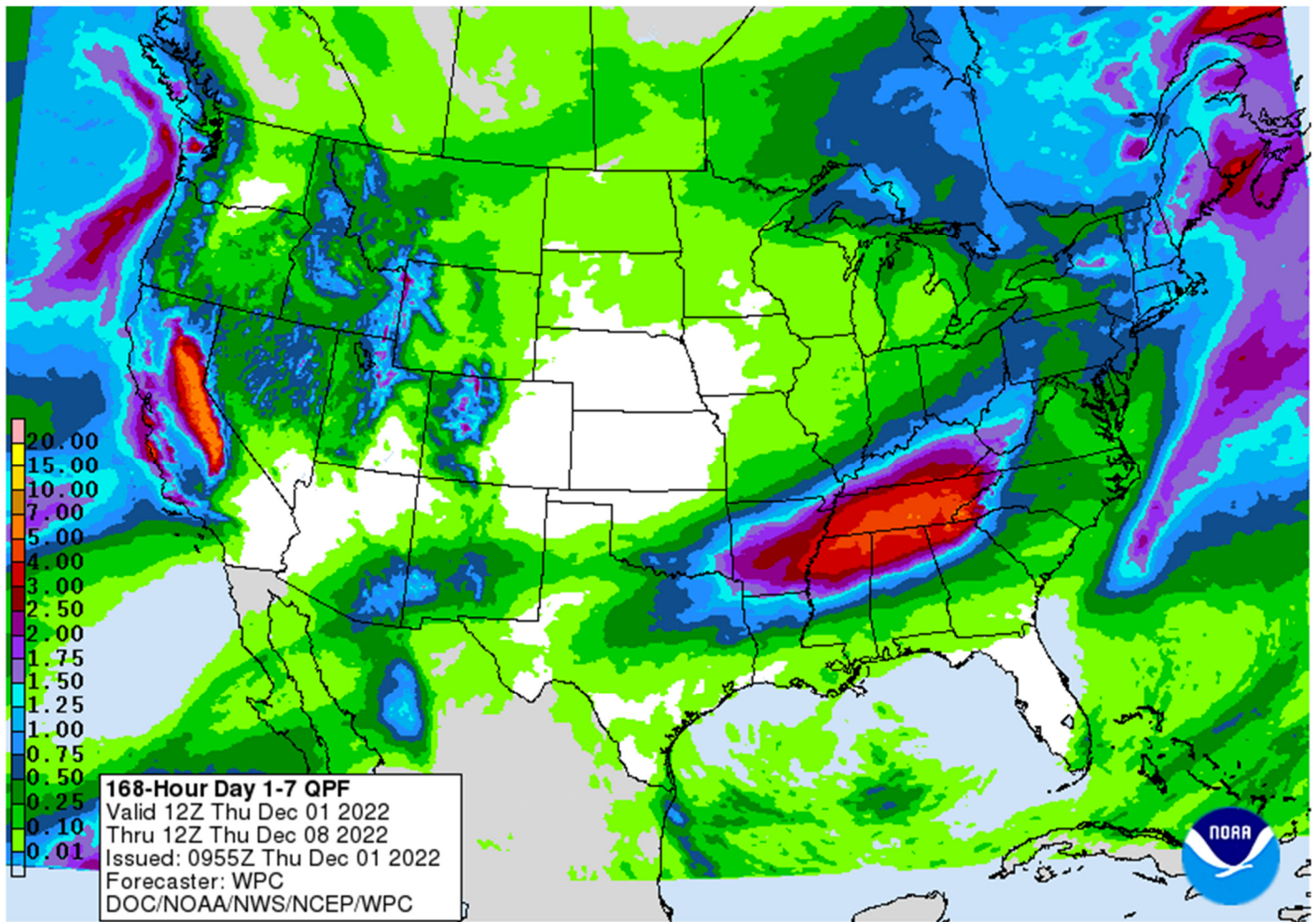
CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JAN3	1464.25	(5.25)	26708	DEC2	417.90	0.20	30	DEC2	71.64	(3.59)	819
MAR3	1469.75	(5.75)	13647	JAN3	422.40	4.60	8539	JAN3	68.81	(3.07)	36167
MAY3	1477.50	(5.25)	3200	MAR3	420.80	4.80	5836	MAR3	67.52	(2.76)	19276
JUL3	1482.50	(3.50)	3257	MAY3	418.10	4.80	2037	MAY3	66.29	(2.49)	8645
AUG3	1462.25	(3.50)	338	JUL3	416.90	5.00	1309	JUL3	65.32	(2.17)	8851
SEP3	1416.75	(4.25)	204	AUG3	412.50	4.90	556	AUG3	64.45	(1.94)	3736
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
DEC2	663.50	1.50	828	DEC2	393.50	0.00	2	DEC2	767.50	(4.00)	30
MAR3	667.75	0.75	16414	MAR3	384.00	(1.75)	22	MAR3	793.00	(2.50)	4919
MAY3	665.75	0.50	1906	MAY3	385.00	0.00	6	MAY3	804.00	(2.00)	1176
JUL3	660.50	0.75	2885	JUL3	386.00	0.00	1	JUL3	807.25	(1.50)	764
SEP3	619.75	1.50	955	SEP3	379.25	0.00	0	SEP3	813.50	(1.50)	172
DEC3	607.50	1.00	2071	DEC3	379.25	0.00	0	DEC3	823.50	(0.75)	129
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
DEC2	913.25	0.00	0	DEC2	326.25	(0.25)	4373	JAN3	838.50	(7.00)	182
MAR3	895.75	(4.00)	895	MAR3	314.50	(1.50)	10981	MAR3	836.00	(7.80)	182
MAY3	888.00	(5.00)	144	MAY3	312.25	(2.25)	2545	MAY3	838.60	(8.50)	182
JUL3	880.25	(3.50)	234	SEP3	292.25	(1.75)	226	JUL3	840.70	(10.00)	182

Soy/Corn Ratio X/Z 2022 2.2069

Source: FI and Reuters

Weather

The weather outlook was mostly unchanged. Argentina will see rain across northeastern Buenos Aires then Santa Catarina & Entre Rios before drying down over the weekend. Brazil's northern areas are favorable while net drying is occurring across parts of the southern and western growing areas. Rain will fall across Brazil's northern and eastern areas through Friday and expand into central and western areas this weekend. The US Great Plains will be mostly dry for the remainder of the week with exception of weekend event across southern OK and northern TX. The Midwest will be active over the next few days while the WCB will be mostly dry.



World Weather, INC.

WORLD WEATHER HIGHLIGHTS FOR DECEMBER 1, 2022

- Southern Europe is expecting a stormier weather pattern to evolve next week and continue into mid-month with frequent bouts of rain and snow expected
- Northern and central Europe will be colder than usual during the next couple of weeks with central areas expecting near normal temperatures in this first week of the outlook
- Bitter cold in Russia will expand to the west from the New Lands over the next few days and no snow is expected to fall leaving eastern Ukraine and portions of Russia's Southern Region snow free when the coldest conditions evolve; however, temperatures are not expected to drop below the damage threshold in this particular round of cold which should leave wheat unscathed
- Russia and Ukraine temperatures will turn colder in the second week of December, but significant should fall before that occurs
- Cooling is impacting Europe with temperatures below normal expected in the North and Baltic Sea regions during the next couple of weeks raising energy demand
- Argentina weather will continue drier than usual over the next two weeks, despite a few showers infrequently
- Argentina temperatures will be hot at times especially next week with temperatures back over 100 Fahrenheit
- Brazil weather will continue favorably mixed supporting good crop development and the drier areas in center west will see improved rainfall during the coming week

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

- U.S. hard red winter wheat areas will continue missing significant moisture and drought status will remain
- U.S. Tennessee River Basin will get another round of significant rain next week restoring some concern over flood potentials
- California is expecting significant precipitation in waves over the next full week producing significant snowfall in the mountains and raising soil moisture in the central Valleys
- Florida and some of the Gulf of Mexico coastal areas will be drier than usual over the next ten days

Source: World Weather INC

Bloomberg Ag Calendar

Thursday, Dec. 1:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Port of Rouen data on French grain exports
- Australia commodity index
- USDA soybean crush, DDGS production, corn for ethanol, 3pm

Friday, Dec. 2:

- FAO World Food Price Index
- Canada's StatCan to release wheat, canola and barley production data, 8:30am
- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various US futures and options
- FranceAgriMer weekly update on crop conditions

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	NA		121	0
Soybean Meal	0		278	0
Soybean Oil	210	ADM INV issued 150	689	150
Corn	304	no apparent commercial stoppers	308	0
Oats	65	no apparent commercial stoppers	65	65
Chi. Wheat	969	Term issued 324	3,056	0
KC Wheat	0		5	0
Rice	NA		775	0
Ethanol	0		0	0
MN Wheat	NA			

Registrations

			Previous	Change
Oats				
SAVAGE RIVERPORT LL(SAVAGE, MN)	65	11/30/2022	0	03/03/2021 65
Soybean Oil				
ARCHER DANIELS MIDL. DES MOINES, IA	150	11/30/2022	0	05/03/2021 150

Source: CBOT, Reuters and FI

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jan 23</i>	236,291	2,171	641,839	7,085
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jan 23</i>	133,824	754	447,058	2,408
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jan 23</i>	131,264	2,801	377,257	7,658
<i>Corn</i>	<i>Cv1</i>	<i>Mar 23</i>	605,064	421	1,219,258	(7,152)
<i>Oats</i>	<i>Oc1</i>	<i>Dec 22</i>	69	(15)	3,266	(8)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Mar 23</i>	167,288	1,195	312,891	2,224
<i>KC Wheat</i>	<i>KWv1</i>	<i>Mar 23</i>	87,576	426	143,443	711
<i>Rice</i>	<i>RRc2</i>	<i>Mar 23</i>	1,248	82	8,481	(93)
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	127,472	3,969	293,352	3,716
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	76,976	920	192,558	(1,035)

*Previous day preliminary data as of 11/30/2022

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CN 700C</i>	7,258	15,131	- 6,423
<i>CN 950C</i>	6,994	7,521	- 5,909
<i>CF 650P</i>	6,139	9,702	+ 166
<i>CF 700C</i>	5,300	10,414	+ 1,677
<i>SF 1420P</i>	3,225	4,704	- 1,434
<i>WH 1200C</i>	3,103	4,307	+ 1,952
<i>SH 1420P</i>	2,489	3,553	+ 2,074
<i>SH 1320P</i>	2,364	2,996	+ 1,824
<i>BOF 730P</i>	2,089	2,242	+ 1,388
<i>BOF 700P</i>	2,042	9,064	+ 1,419
<i>SF 1460P</i>	2,016	3,406	+ 787
<i>CH 670P</i>	1,831	6,006	+ 841
<i>CF 670P</i>	1,826	6,068	- 230
<i>CH 700C</i>	1,803	19,570	+ 517
<i>CZ 680C</i>	1,786	2,560	+ 1,702

*Previous day preliminary data as of 11/30/2022

USDA Export Sales

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

USDA export sales for all-wheat and SBO came in below expectations. Soybeans, soybean meal and corn were at the low end of a range of trade expectations. It was another week of large reductions for the unknown category for soybeans of 702,900 tons.

Soybean sales showed sales of 693,800 tons for 2022-23 that included China 927,400 tons, including 524,000 MT switched from unknown destinations and decreases of 70,200. The Netherlands included 177,900 tons, including 209,500 tons switched from unknown destinations and decreases of 1,000. Iraq included 44,100 tons, including 42,000 tons switched from the Netherlands.

Soybean meal sales were 185,200 tons, well below 516,400 tons previous week, and shipments were 234,200 tons. Soybean oil sales were net reductions of 2,300 tons and shipments only 2,500 tons.

Corn export sales were 602,700 tons for 2022-23, primarily for Mexico (387,100 MT, including decreases of 2,700 MT), unknown destinations (78,500 MT), Hong Kong (34,000 MT), and Japan (27,700 MT, including 25,100 MT switched from unknown destinations).

All-wheat export sales of 155,500 tons were primarily for Algeria (58,300 MT, including decreases 1,700 MT), Mexico (32,800 MT, including decreases of 2,000 MT), Japan (26,700 MT), Nigeria (25,000 MT), and South Korea (6,100 MT).

Net pork sales of 20,100 tons for 2022 were primarily for Mexico (11,800 MT, including decreases of 400 MT), Japan (4,000 MT, including decreases of 200 MT), South Korea (1,800 MT, including decreases of 100 MT). Pork sales have been very good this quarter.

USDA US Export Sales Results in 000 Metric Tons							
		Actual 11/24/2022	Trade Estimates* 11/24/2022		Last Week Last Week		Year Ago 11/25/2021
Beans	2022-23	693.8	550-1000	2022-23	690.1		1063.4
	NC	0.0	0-100	NC	10.0		48.0
Meal	2022-23	185.2	150-500	Sales	516.4	Sales	146.7
	NC	(15.7)		NC	17.1		
	Shipments	234.2	NA	Shipments	227.1	Shipments	263.9
Oil	2022-23	(2.3)	0-20	Sales	-0.1	Sales	49.3
	NC	0.0		NC	0.0		
	Shipments	2.5	NA	Shipments	1.0	Shipments	44.4
Corn	2022-23	602.7	475-1000	2022-23	1850.3		1020.8
	NC	30.0	0-100	NC	628.1		0.3
Wheat	2022-23	155.5	300-625	2022-23	511.8		79.9
	NC	7.0	0-100	NC	0.0		26.0

Source: FI & USDA *Reuters estimates

n/c= New Crop

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

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	1370	1366	5	0.4%	67.0%	63.3%	56.7%	57.7%	48.6%
2022-23	SoyOil MT	30	303	-273	-90.0%	5.1%	37.7%	49.3%	24.9%	35.5%
2022-23	SoyMeal MT	5109	5427	-318	-5.9%	41.1%	44.2%	39.8%	36.0%	46.5%
2022-23	Corn mil bu	723	1395	-672	-48.2%	33.6%	56.4%	53.4%	31.3%	50.9%
2022-23	Wheat mil bu	494	526	-32	-6.1%	63.8%	65.8%	68.4%	62.4%	61.1%

Source: Futures International and USDA

Macros

US Initial Jobless Claims Nov 26: 225K (est 235K; prev 240K)
 US Continuing Claims Nov 26: 1608K (est 1570K; prev 1551K)
 US Personal Income Oct: 0.7% (est 0.4%; prev 0.4%)
 US Personal Spending Oct: 0.8% (est 0.8%; prev 0.6%)
 US Real Personal Spending Oct: 0.5% (est 0.5%; prev 0.3%)
 US PCE Deflator (M/M) Oct: 0.3% (est 0.4%; prev 0.3%)
 US PCE Deflator (Y/Y) Oct: 6.0% (est 6.0%; prev 6.2%)
 US PCE Core Deflator (M/M) Oct: 0.2% (est 0.3%; prev 0.5%)
 US PCE Core Deflator (Y/Y) Oct: 5.0% (est 5.0%; prev 5.1%)

EU Governments Tentatively Agree On \$60 /Per Barrel Price Cap On Russian Seaborne Oil, Poland Has Until 1500 GMT To Agree - EU Diplomat

Adjustment Mechanism Would Keep Price Cap On Russian Seaborne Oil 5% Below Market Price Based On IEA Figures

If Poland Agrees, EU Governments Will Approve The Deal In Written Procedure By Friday

Prices as 12/1/22 8:13 AM

	Month	Price	Change
USD	Index	104.964	(0.986)
EUR/USD	Spot	1.0498	0.009
USD/BRL	Bid	5.1976	0.013
BITCOIN	BTCc1	\$16,965	(\$115)
WTI Crude	JAN3	82.81	2.260
Brent	FEB3	88.99	2.020
Nat Gas	JAN3	7.111	0.181
DJ Mini	DEC2	34665	66
US 10-Yr	DEC2	113 28/32	21/32
Gold	JAN3	1797.9	44.700

Source: FI and Reuters

Corn

- Corn futures turned higher near the end of the electronic session from a sharply lower USD and higher crude oil.
- US RVO headlines for conventional biofuel of 15 billion for 2023 and modest increase for 2024 was in line with projections.
- The US House passed a bill to avert the rail strike. It now goes to the Senate.
- The weekly Broiler Report showed eggs set in the US down 2 percent and chicks placed down 1 percent from a year ago. Cumulative placements from the week ending January 8, 2022, through November 26,

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

2022 for the United States were 8.84 billion. Cumulative placements were up 2 percent from the same period a year earlier.

- Weekly ethanol production fell 23,000 barrels per day to 1.018 million and stocks increased 105,000 barrels to 22.934 million. A Bloomberg poll looked for weekly US ethanol production to be down 3,000 thousand and stocks down 100,000 barrels to 22.729 million.

Export developments.

- South Korea’s KFA bought 65,000 tons of South America or South American corn in a private deal for March arrival at \$334.98/ton c&f.
- In another tender, South Korea’s KFA bought 69,000 tons of South America or South American corn in a private deal for Dec 20-Jan 20 shipment at \$334.98/ton c&f.

USDA NASS Monthly US Corn for Ethanol Use (sorghum FI est.)

	Oct-21	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Trade Oct-22
Corn use (mil bu)	468	416	447	444	446	431	383	-
FI Estimate								445
Bloomberg Estimate								433
Sorghum use (mil bu)	0.7	0.9	0.9	0.9	0.9	0.9	0.9	-
DDGS Output (000 short tons)	468	1,705	1,897	1,919	1,934	1,868	1,613	-

Source: USDA Monthly Grain Crushings and Co-Products Production Report, & FI

EIA Monthly US Ethanol Production

	Sep-21	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	EIA Sep-22
Ethanol mil barrels	28.087	31.585	29.112	31.313	31.276	31.480	30.635	27.130
FI Estimate	27.681	32.050	29.087	30.495	32.782	30.423	30.648	27.187

Source: EIA Monthly Petroleum & Other Liquids Report, & FI

Soybeans

- CBOT soybeans traded two-sided overnight and are currently lower following the sharp decline in soybean oil after news outlets reported EPA RVO’s for advanced well below expectations for 2023. EPA may issue a modest increase for their total mandate for 2023. Traders were looking for a 1.0-1.5 billion gallon increase.
- BOF traded 2800x on last night’s open between 71.31 to 69.50 gapping lower off the 71.88 settlement.
- End users will likely take advantage of the dip in soybean oil as the mandates will not change projections for the US soybean oil balance sheet, set to show as increase biofuel production this and next crop season, further tightening stocks.
- Yesterday EIA reported 934 million pounds of soybean oil was used during September for biofuel production, very close to USDA’s projection. This compares to 756 million pounds September 2021.

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

USDA was only off 2 million pounds from their biofuel estimate. 10.348 billion is the final 2021-22 use, up from 8.920 billion in 2020-21.

- US EPA official announcements, when updated should be posted here: <https://www.epa.gov/renewable-fuel-standard-program/news-notice-and-announcements-renewable-fuel-standard>

- Selected major China cities are easing covid restrictions in part to the anger associated with the lockdowns.

- February Malaysia palm was down 156 ringgit and cash down 2.3% or \$23.00/ton at \$987.50.

MALAYSIA PALM OIL	Settle	1-Dec	30-Nov		
Futures MYR/MT	FEB3	4078	4234	-156	\$927
RBD Olien Cash USD/MT	Feb23	\$987.50	\$1,011.00	-\$23.50	-2.3%
US Gulf Crude SBO over RBD Palm	Spot	\$727	\$831	-\$105	

- China soybean futures were down 0.1%, meal 0.2% higher, soybean oil 0.5% higher and palm up 0.1%.

China Futures (Set. - Prv. Settle)		1-Dec	30-Nov		
Soybeans #1 (DCE) CNY/MT	JAN3	5586	5593	-7	-0.1%
Soybean Meal	JAN3	4286	4277	+9	0.2%
Soybean Oil	JAN3	9490	9444	+46	0.5%
China Palm Oil	JAN3	8544	8534	+10	0.1%

- Rotterdam vegetable oils were sharply lower for the soybean oil positions (45-60 euros) and rapeseed oil unchanged for the Dec/Jan positions, from this time yesterday morning. Rotterdam meal was mostly higher.

- Offshore values were leading SBO higher by about 66 points earlier this morning and meal \$6.50 short ton lower.

USDA Monthly Soybean Crush and Soybean Oil Stocks

	Oct-21	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sept-22	Trade Oct-22
Soybeans crushed						NASS	NASS	
mil bushels	196.9	180.9	180.9	174.1	181.3	175.1	167.6	-
mil bushels per day	6.35	6.03	5.84	5.80	5.85	5.65	5.59	
Ave. Trade Estimate	195.3	180.5	181.8	174.6	180.0	175.6	167.9	196.0
FI Estimate	196.1	180.4	181.8	174.4	181.0	175.8	167.6	195.9
Soybean oil Production million pounds	2,348	2,143	2,159	2,069	2,158	2,096	1,993	-
Soybean oil stocks								
mil pounds	2,386	2,424	2,384	2,316	2,228	2,104	1,999	-
Ave. Trade Estimate	2,338	2,326	2,339	2,341	2,219	2,122	1,967	2,093
FI Estimate	2,375	2,280	2,313	2,340	2,210	2,096	1,900	2,060
Soybean oil yield pounds per bushel	11.92	11.85	11.93	11.88	11.90	11.97	11.89	-
Soybean meal production 000 short tons	4,592	4,255	4,260	4,107	4,266	4,147	3,925	-
Soybean meal stocks 000 short tons	411	445	464	357	524	348	311	-
Soybean meal yield pounds per bushel	46.63	47.04	47.10	47.18	47.06	47.38	46.84	-

Source: USDA NASS Fats and Oils, *Bloomberg, & FI (Bloomberg range 194.0-197.1, 2060-2130, Reuters average 195.9, 2107)

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

Export Developments

- USDA reported private exporters reported sales of 114,300 tons of corn for delivery to Mexico during the 2022-23 marketing year.

EIA Monthly US Feedstock Use for Biofuel/ Biodiesel Production - For working purposes

	Sep-21	Apr-22	May-22	Jun-22	Jul-22	Aug-22	EIA Sep-22
Soybean Oil mil pounds	756	839	856	810	956	925	934
FI Estimate							940

Source: EIA Monthly Biodiesel Production Report, & FI

Wheat

- US wheat futures are lower on light technical selling despite a lower USD.
- US export developments have been quiet this week until Taiwan floated an import tender for 42,750 tons of US origin wheat.
- Paris March wheat was lower by 1.25 euros earlier at 314.75 euros a ton.

Export Developments.

- Taiwan seeks 42,750 tons of US wheat on December 7 for Jan 25-Feb 8 shipment.
- Thailand bought about 123,000 tons of feed wheat from Australia at around \$349/ton c&f for January (63k) and June shipment (60k).
- Turkey bought 495,000 tons of feed barley for Jan through Feb shipment. Ukrainian and Russian was thought to be origin. Prices ranged from \$302.80 to \$312.00 c&f.
- Algeria's OAIC bought between 450,000 to 500,000 tons of optional origin milling wheat between \$354.00 to \$355.50 a ton (c&f) for January shipment.
- China plans to auction off 40,000 tons of wheat from reserves on December 7.
- Pakistan started getting offers for 500,000 tons of wheat. The lowest price offered was believed to be \$372.00 a ton c&f for Russian origin.

Rice/Other

- None reported

USDA Export Sales

USDA US Export Sales Results in 000 Metric Tons

		Actual 11/24/2022	Trade Estimates* 11/24/2022	Last Week Last Week		Year Ago 11/25/2021	
Beans	2022-23	693.8	550-1000	2022-23	690.1		1063.4
	NC	0.0	0-100	NC	10.0		48.0
Meal	2022-23	185.2	150-500	Sales	516.4	Sales	146.7
	NC	(15.7)		NC	17.1		
	Shipments	234.2	NA	Shipments	227.1	Shipments	263.9
Oil	2022-23	(2.3)	0-20	Sales	-0.1	Sales	49.3
	NC	0.0		NC	0.0		
	Shipments	2.5	NA	Shipments	1.0	Shipments	44.4
Corn	2022-23	602.7	475-1000	2022-23	1850.3		1020.8
	NC	30.0	0-100	NC	628.1		0.3
Wheat	2022-23	155.5	300-625	2022-23	511.8		79.9
	NC	7.0	0-100	NC	0.0		26.0

Source: FI & USDA *Reuters estimates

n/c= New Crop

U.S. EXPORT SALES FOR WEEK ENDING 11/24/2022

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	37.5	837.4	1,979.3	91.9	2,800.4	3,709.5	0.0	6.3
SRW	9.6	529.1	601.3	5.0	1,683.0	1,478.7	7.0	13.6
HRS	18.9	1,370.7	1,113.7	128.0	2,768.5	2,729.3	0.0	10.8
WHITE	31.2	1,096.5	748.0	27.6	2,146.3	1,810.1	0.0	0.3
DURUM	58.3	123.2	52.4	18.8	96.5	96.8	0.0	0.0
TOTAL	155.5	3,956.8	4,494.6	271.2	9,494.8	9,824.5	7.0	31.0
BARLEY	0.0	6.6	21.6	0.8	5.0	8.5	0.0	0.0
CORN	602.7	12,579.1	25,783.6	344.5	5,773.3	9,646.7	30.0	969.0
SORGHUM	5.1	254.8	3,278.9	1.8	102.1	754.3	0.0	0.0
SOYBEANS	693.8	18,232.3	16,096.7	2,117.0	19,065.8	21,070.4	0.0	10.0

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

SOY MEAL	185.2	3,614.5	3,576.3	234.2	1,494.5	1,851.1	-15.7	3.3
SOY OIL	-2.3	18.8	211.7	2.5	11.5	91.4	0.0	0.6
RICE								
L G RGH	4.0	115.6	165.6	12.6	134.1	494.7	0.0	0.0
M S RGH	0.0	12.2	6.5	0.3	9.7	2.6	0.0	0.0
L G BRN	0.1	6.7	1.8	0.4	6.3	24.7	0.0	0.0
M&S BR	0.0	9.9	68.5	0.2	4.5	14.8	0.0	0.0
L G MLD	7.8	107.5	66.0	8.5	207.0	306.2	0.0	0.0
M S MLD	13.3	69.5	80.4	1.5	87.3	108.9	0.0	0.0
TOTAL	25.3	321.5	388.7	23.5	448.8	951.8	0.0	0.0
COTTON				THOUSAND RUNNING BALES				
UPLAND	16.5	5,460.9	6,952.6	139.5	3,240.1	2,392.7	11.0	1,144.1
PIMA	1.8	82.6	242.2	1.3	29.2	109.0	0.0	0.9

This summary is based on reports from exporters for the period November 18-24, 2022.

Wheat: Net sales of 155,500 metric tons (MT) for 2022/2023 primarily for Algeria (58,300 MT, including decreases 1,700 MT), Mexico (32,800 MT, including decreases of 2,000 MT), Japan (26,700 MT), Nigeria (25,000 MT), and South Korea (6,100 MT), were offset by reductions for Barbados (2,100 MT), Spain (900 MT), and Leeward and Winward Islands (100 MT). Total net sales of 7,000 MT for 2023/2024 were for Mexico. Exports of 271,200 MT were primarily to Taiwan (84,800 MT), Mexico (73,600 MT), South Korea (39,400 MT), Spain (19,100 MT), and Algeria (18,800 MT).

Corn: Net sales of 602,700 MT for 2022/2023 were primarily for Mexico (387,100 MT, including decreases of 2,700 MT), unknown destinations (78,500 MT), Hong Kong (34,000 MT), Japan (27,700 MT, including 25,100 MT switched from unknown destinations), and Colombia (27,200 MT). Total net sales of 30,000 MT for 2023/2024 were for Mexico. Exports of 344,500 MT were primarily to Mexico (193,100 MT), China (77,100 MT), Japan (25,100 MT), Canada (17,800 MT), and Honduras (8,300 MT).

Barley: No net sales were reported for the week. Exports of 800 MT were to Japan.

Sorghum: Total net sales of 5,100 MT for 2022/2023 were for Mexico. Exports of 1,800 MT were to Mexico.

Rice: Net sales of 25,300 MT for 2022/2023 were primarily for Japan (13,000 MT), Haiti (7,100 MT, including decreases of 100 MT), Honduras (3,900 MT), Belgium (300 MT), and Canada (200 MT, including decreases of 800 MT). Exports of 23,500 MT were primarily to Colombia (11,400 MT), Haiti (7,100 MT), Canada (1,900 MT), Mexico (1,700 MT), and Saudi Arabia (500 MT).

Soybeans: Net sales of 693,800 MT for 2022/2023 primarily for China (927,400 MT, including 524,000 MT switched from unknown destinations and decreases of 70,200 MT), the Netherlands (177,900 MT, including 209,500 MT

switched from unknown destinations and decreases of 1,000 MT), the United Kingdom (66,000 MT, including 60,000 MT switched from unknown destinations), Mexico (56,200 MT, including decreases of 2,900 MT), and Iraq (44,100 MT, including 42,000 MT switched from the Netherlands), were offset by reductions primarily for unknown destinations (702,900 MT). Exports of 2,117,000 MT were primarily to China (1,510,400 MT), the Netherlands (219,900 MT), Spain (95,100 MT), the United Kingdom (66,000 MT), and Mexico (55,800 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 exports for own account totaling 25,000 MT were to Canada. Exports for own account totaling 66,000 MT to Canada were applied to new or outstanding sales. The current exports for own account outstanding balance is 6,300 MT, all Canada.

Soybean Cake and Meal: Net sales of 185,200 MT for 2022/2023 primarily for Colombia (83,000 MT), Denmark (45,000 MT), Canada (24,700 MT), Mexico (18,000 MT), and Ecuador (8,000 MT), were offset by reductions for the Philippines (16,400 MT) and Guatemala (2,600 MT). Total net sales reductions of 15,700 MT for 2023/2024 were for Canada. Exports of 234,200 MT were primarily to Vietnam (53,300 MT), Mexico (49,300 MT), Colombia (48,100 MT), Ecuador (36,400 MT), and Canada (18,100 MT).

Soybean Oil: Net sales reductions of 2,300 MT for 2022/2023 resulting in increases for Canada (100 MT), were more than offset by reductions for Mexico (2,400 MT). Exports of 2,500 MT were to Mexico (2,200 MT) and Canada (300 MT).

Cotton: Net sales of 16,500 RB for 2022/2023 primarily for India (5,700 RB), Indonesia (4,200 RB, including decreases of 500 RB), Pakistan (3,500 RB, including decreases of 2,200 RB), Peru (2,600 RB), and Vietnam (2,200 RB), were offset by reductions primarily for Turkey (8,500 RB). Total net sales of 11,000 RB for 2023/2024 were for Turkey. Exports of 139,500 RB were primarily to China (38,300 RB), Pakistan (31,900 RB), Bangladesh (15,200 RB), Turkey (8,400 RB), and Mexico (8,100 RB). Net sales of Pima totaling 1,800 RB were primarily for China (1,800 RB, including 400 RB switched from Germany) and Thailand (400 RB), were offset by reductions for Germany (400 RB). Exports of 1,300 RB were primarily to China (500 RB) and Taiwan (400 RB).

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

Export for Own Account: For 2022/2023, new exports for own account totaling 6,600 RB were to China. The current exports for own account outstanding balance of 105,700 RB are for China (61,800 RB), Vietnam (23,900 RB), Pakistan (18,100 RB), India (1,500 RB), and Indonesia (400 RB).

Hides and Skins: Net sales of 472,000 pieces for 2022 reported for China (338,200 whole cattle hides, including decreases of 10,600 pieces), Mexico (94,400 whole cattle hides, including decreases of 2,700 pieces), South Korea (24,200 whole cattle hides, including decreases of 6,600 pieces), Brazil (9,800 whole cattle hides, including decreases of 100 pieces), and Colombia (3,400 whole cattle hides), were offset by reductions for Indonesia (1,200 pieces), Thailand (800 pieces), and Turkey (100 pieces). Net sales of 2,900 calf skins reported for Italy (7,200 calf skins), were offset by reductions for China (4,300 calf skins). In addition, net sales of 1,100 kip skins reported for China (1,300 kip skins), were offset by reductions for Belgium (200 kip skins). Net sales of 46,300 pieces for 2023 reported for China (45,100 whole cattle hides) and South Korea (4,000 whole cattle hides), were offset by reductions for Brazil (2,800 pieces). Exports of 424,000 whole cattle hides exports were primarily to China (301,300 pieces), Mexico (38,500 pieces), South Korea (26,700 pieces), Thailand (22,800 pieces), and Indonesia (14,300 pieces). In addition, exports of 1,300 kip skins were to Belgium.

Net sales of 19,900 wet blues for 2022 primarily for China (12,500 unsplit, including decreases of 100 unsplit), Thailand (3,400 unsplit), Vietnam (2,400 unsplit), Italy (1,700 unsplit, including decreases of 2,000 unsplit), and India (900 unsplit), were offset by reductions for Brazil (1,000 unsplit). Net sales of 7,000 wet blues for 2023 were reported for Thailand (4,000 unsplit), Italy (2,000 unsplit), and Brazil (1,000 unsplit). Exports of 167,100 wet blues were primarily to China (74,500 unsplit), Italy (30,000 unsplit and 1,800 grain splits), Vietnam (26,100 unsplit), Thailand (24,300 unsplit), and Taiwan (4,700 unsplit). No net sales of splits were reported for week. Exports of 56,000 splits were to China.

Beef: Net sales of 15,400 MT for 2022 primarily for China (7,200 MT, including decreases of 100 MT), Japan (2,600 MT, including decreases of 500 MT), Canada (1,900 MT, including decreases of 100 MT), South Korea (1,700 MT, including decreases of 400 MT), and Mexico (800 MT, including decreases of 100 MT), were offset by reductions for Brazil (100 MT). Net sales of 2,000 MT for 2023 were reported for Mexico (900 MT), Japan (500 MT), China (300 MT), Taiwan (200 MT), and Guatemala (100 MT). Exports of 15,800 MT were primarily to Japan (4,200 MT), South Korea (4,000 MT), China (3,000 MT), Mexico (1,400 MT), and Canada (800 MT).

Pork: Net sales of 20,100 MT for 2022 were primarily for Mexico (11,800 MT, including decreases of 400 MT), Japan (4,000 MT, including decreases of 200 MT), South Korea (1,800 MT, including decreases of 100 MT), the Dominican Republic (900 MT, including decreases of 100 MT), and Canada (500 MT, including decreases of 400 MT). Net sales of 3,800 MT for 2023 were primarily for Canada (1,200 MT), Colombia (1,000 MT), China (500 MT), Honduras (300 MT), and South Korea (200 MT). Exports of 29,700 MT were primarily to Mexico (14,900 MT), China (4,100 MT), Japan (3,000 MT), South Korea (1,900 MT), and Canada (1,800 MT).

USDA US Export Sales Results in 000 Metric Tons

		Actual 11/24/2022	Trade Estimates* 11/24/2022		Last Week Last Week		Year Ago 11/25/2021
Beans	2022-23	693.8	550-1000	2022-23	690.1		1063.4
	NC	0.0	0-100	NC	10.0		48.0
Meal	2022-23	185.2	150-500	Sales	516.4	Sales	146.7
	NC	(15.7)		NC	17.1		
	Shipments	234.2	NA	Shipments	227.1	Shipments	263.9
Oil	2022-23	(2.3)	0-20	Sales	-0.1	Sales	49.3
	NC	0.0		NC	0.0		
	Shipments	2.5	NA	Shipments	1.0	Shipments	44.4
Corn	2022-23	602.7	475-1000	2022-23	1850.3		1020.8
	NC	30.0	0-100	NC	628.1		0.3
Wheat	2022-23	155.5	300-625	2022-23	511.8		79.9
	NC	7.0	0-100	NC	0.0		26.0

Source: FI & USDA *Reuters estimates

n/c= New Crop

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 11/24/2022			ACTUAL This Week			11/17/2022 Last Week			11/25/2021 Year Ago		
Beans	22/23	550-850		22/23	693.8		22/23	690.1		21/22	1,063.4	
	n/c	0.0		23/24	0.0		23/24	10.0		22/23	48.0	
				Sales to China 927.4			Sales to China 715.2			Sales to China 657.1		
Meal	Shipped			Shipped			Shipped			Shipped		
	22/23	200-400	150-250	22/23	185.2		22/23	516.4	227.1	20/21	146.7	263.9
	n/c	0.0		n/c	(15.7)		n/c	17.1		n/c	0.0	
Oil	Shipped			Shipped			Shipped			Shipped		
	22/23	0-5	0-5	22/23	(2.3)		22/23	(0.1)	1.0	20/21	49.3	44.4
	n/c	0.0		n/c	0.0		n/c	0.0		n/c	0.0	
			Sales to China 0.0			Sales to China 0.0			Sales to China 0.0			
Corn	22/23	700-950		22/23	602.7		22/23	1,850.3		21/22	1,020.8	
	n/c	0-100		23/24	30.0		23/24	628.1		22/23	0.3	
				Sales to China 1.8			Sales to China 2.4			Sales to China 77.5		
Wheat	22/23	300-500		22/23	155.5		22/23	511.8		22/23	79.9	
	n/c	0.0		n/c	7.0		n/c	0.0		22/23	26.0	

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	1370	1366	5	0.4%	67.0%	63.3%	56.7%	57.7%	48.6%
2022-23 SoyOil MT	30	303	-273	-90.0%	5.1%	37.7%	49.3%	24.9%	35.5%
2022-23 SoyMeal MT	5109	5427	-318	-5.9%	41.1%	44.2%	39.8%	36.0%	46.5%
2022-23 Corn mil bu	723	1395	-672	-48.2%	33.6%	56.4%	53.4%	31.3%	50.9%
2022-23 Wheat mil bu	494	526	-32	-6.1%	63.8%	65.8%	68.4%	62.4%	61.1%

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	831.7	698.8	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	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
40	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
	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
	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
	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
	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
	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
	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
	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
	3-Nov	29.2	47.4	48.9	46.0	17.3	40.6	34.5	47.7	39.5	28.6	20.6	27.4	29.7	46.8	17.6	47.6	27.8	21.3	24.2	33.7	29.3
	10-Nov	111.3	50.8	28.2	55.7	25.0	31.9	51.7	66.0	17.7	47.8	16.2	33.9	37.0	49.6	29.1	66.4	29.5	22.0	35.3	26.0	43.0
	17-Nov	25.4	57.5	12.5	61.1	23.1	34.6	69.8	43.1	54.6	51.7	11.7	18.0	24.8	41.7	28.7	41.1	26.8	7.7	49.1	31.7	36.0
	24-Nov	25.5	39.1	20.0	25.1	32.7	74.1	48.8	32.3	43.3	29.6	42.0	28.3	49.3	26.6	13.2	29.5	24.5	12.2	15.0	9.1	25.5
	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	1370	1366	1286	970	851	1340	1532	1154	1428	1378	1044	810	1205	1011	645	667	624	420	593	698	583	643
Average weekly sales																						
rate to reach proj total	16.9	19.9	24.6	17.8	22.6	19.9	15.9	19.8	10.4	6.5	6.9	13.9	7.4	12.2	15.9	12.3	12.3	13.0	12.7	4.8	11.6	10.6
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	67.0	63.3	56.7	57.7	48.6	62.8	70.7	59.4	77.5	84.2	79.2	59.4	80.3	67.4	50.4	57.6	55.9	44.7	54.0	78.7	55.8	60.4
Sold as of around Sep 1 %	40.7	32.4	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	2,596.4	3,466.0	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	
44	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	170.2	226.6	331.4	262.4	255.1	212.9	437.4	208.2	-123.7	287.8	234.6	291.4	365.3	224.1	107.4	211.0	265.9	79.8	145.8	589.6	228.7	78.9
	10-Nov	267.2	278.0	145.3	345.3	432.3	163.1	224.5	224.1	21.3	283.2	197.9	201.5	198.0	124.4	153.2	132.7	204.7	97.2	-131.5	87.7	161.9	
	17-Nov	516.4	183.0	182.1	196.4	229.7	379.8	150.4	254.9	265.7	116.0	365.1	150.2	292.7	225.2	92.3	133.1	245.9	143.2	125.2	74.8	222.2	153.2
	24-Nov	185.2	136.9	138.1	93.2	189.5	176.6	222.5	77.5	-22.3	307.9	429.9	135.5	133.8	107.4	59.7	145.2	214.1	76.1	110.6	102.1	210.6	144.2
	1-Dec																						
	8-Dec																						
	15-Dec																						
	22-Dec																						
	29-Dec																						
	5-Jan																						
	12-Jan																						
	19-Jan																						
	26-Jan																						
Crop year to date sales	5109.0	5427.4	4936.8	4523.5	5666.0	4908.2	4973.3	5406.5	6534.4	5668.6	5015.1	3312.3	4058.1	4803.7	2722.6	3105.9	2897.5	2233.5	2681.0	3221.2	2851.0	3351.5	
Average weekly sales																							
***rate to reach proj total	166.9	156.0	170.3	183.0	148.8	178.0	126.1	124.0	122.1	109.6	116.8	126.0	95.3	121.3	113.7	120.4	116.0	115.5	90.7	33.5	59.5	78.9	
Proj./Actual export total***	12429	12269	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	41.1	44.2	39.8	36.0	46.5	38.6	47.3	49.9	55.0	54.1	49.5	37.5	49.3	47.4	35.3	37.0	36.3	30.6	40.3	68.7	52.2	49.2	

***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	139.9	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
44	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	2.7	11.2	6.8	3.8	22.4	15.9	16.3	36.2	13.9	65.9	36.7	21.7	6.0	6.9	1.0	7.2	-0.1	41.2	0.3	-19.2	26.3	36.4
	10-Nov	0.4	10.4	88.0	30.6	15.1	2.7	14.4	28.9	15.6	7.2	21.0	2.1	60.0	5.8	6.3	29.7	18.0	0.9	13.6	8.1	1.6	-8.2
	17-Nov	-0.1	67.5	45.1	39.1	40.0	4.2	26.1	37.7	19.6	95.8	124.1	2.7	-0.7	12.4	7.9	65.1	0.3	11.6	11.9	13.0	11.6	2.2
	24-Nov	-2.3	42.0	26.3	14.9	9.2	11.6	54.5	12.8	35.6	18.8	121.5	8.9	32.1	19.2	17.1	31.8	31.5	3.4	9.4	6.9	11.3	6.5
	1-Dec																						
	8-Dec																						
	15-Dec																						
	22-Dec																						
	29-Dec																						
	5-Jan																						
	12-Jan																						
	19-Jan																						
	26-Jan																						
Crop year to date sales	30.3	303.1	386.8	321.0	312.3	202.3	433.5	483.0	322.8	266.9	570.8	121.9	744.6	685.1	204.0	271.7	162.7	150.2	198.6	186.9	288.8	195.5	
Average weekly sales																							
rate to reach proj total	12.8	11.4	9.1	22.0	12.9	20.7	16.6	12.2	13.5	13.3	9.4	12.4	16.5	19.1	18.0	23.9	15.7	8.5	9.2	5.4	16.8	21.6	
Proj./Actual export total (MT)	590	804	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	5.1	37.7	49.3	24.9	35.5	18.3	37.4	47.5	35.3	31.3	58.2	18.4	50.8	45.0	20.5	20.6	19.1	28.7	33.1	44.0	28.1	17.1	

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	429.1	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
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
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	10.4	42.0	38.5	22.9	35.1	37.4	48.6	24.4	19.9	47.4	4.1	8.0	22.6	19.2	14.0	53.7	54.9	34.8	32.7	29.5	45.2	31.8
10-Nov	46.0	35.6	42.9	31.0	34.5	42.6	65.4	30.7	35.8	30.3	30.3	12.3	21.0	13.9	17.1	72.7	41.0	58.8	28.5	36.1	36.8	26.8
17-Nov	72.8	56.3	65.6	31.8	49.9	23.6	66.5	80.2	37.2	39.6	9.3	11.0	32.4	48.2	18.3	72.5	40.2	40.7	51.2	63.1	45.4	25.6
24-Nov	23.7	40.2	54.0	21.5	46.4	34.5	30.0	19.7	46.1	11.1	2.0	27.4	29.8	25.9	13.5	41.7	32.0	24.1	23.0	33.4	26.5	59.8
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	722.5	1394.9	1466.1	556.7	1051.9	886.3	1182.5	665.4	889.1	992.6	481.4	898.9	900.3	810.0	735.3	1391.2	1012.6	735.2	786.8	853.1	679.8	718.6
Average weekly sales rate to reach proj total	35.8	27.0	32.1	30.6	25.4	38.9	27.9	31.0	24.5	23.3	6.2	16.2	23.4	29.4	27.9	26.2	27.9	35.1	25.9	26.3	22.8	29.8
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	33.6	56.4	53.4	31.3	50.9	36.4	51.5	35.0	47.6	51.7	66.0	58.3	49.1	40.9	39.8	57.1	47.7	34.5	43.3	44.9	42.8	37.7
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	189.8	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
27	16-Jun	17.6	13.7	19.1	22.5	20.7	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	11.8	10.5	11.0	8.8	16.1	28.7	28.3	7.7	15.3	10.6	11.6	11.7	30.6	15.1	9.1	15.3	11.9	20.7
10-Nov	10.7	14.7	7.1	16.1	12.1	18.0	22.0	26.5	13.3	22.7	23.3	22.6	34.7	13.3	18.8	18.1	13.3	15.9
17-Nov	18.8	20.9	29.2	22.5	13.9	7.3	26.2	11.2	15.9	20.7	10.3	18.5	27.4	12.9	16.1	14.9	20.1	9.2
24-Nov	5.7	2.9	16.4	8.4	26.2	6.8	17.8	14.4	11.7	8.4	13.0	15.7	24.4	14.4	7.6	8.7	14.8	15.9
1-Dec																		
8-Dec																		
15-Dec																		
22-Dec																		
29-Dec																		
Crop year to date sales	494.3	526.1	679.5	604.6	572.9	630.3	690.3	530.0	622.4	830.6	604.2	673.5	852.5	543.0	756.6	1033.7	559.4	670.9
Average weekly sales																		
rate to reach proj total	10.5	10.2	11.7	13.6	13.6	10.3	13.4	9.2	9.0	12.9	15.2	14.1	16.3	12.5	9.6	8.5	13.0	12.4
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	63.8	65.8	68.4	62.4	61.1	69.6	65.7	68.1	72.0	70.6	59.7	64.1	66.1	61.8	74.5	81.8	61.6	66.9

Source: Futures International and USDA



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
11/30/2022	3,056	0	65	65	308	0	0	0	121	0	689	150	278	0	775	0	5	0
11/29/2022	3,056	0	0	0	308	308	0	0	121	(5)	539	500	278	0	775	0	5	0
11/28/2022	3,056	0	0	0	0	0	0	0	126	0	39	0	278	0	775	0	5	0
11/25/2022	3,056	0	0	0	0	0	0	0	126	0	39	0	278	0	775	0	5	0
11/23/2022	3,056	0	0	0	0	0	0	0	126	0	39	0	278	0	775	0	5	0
11/22/2022	3,056	0	0	0	0	0	0	0	126	0	39	0	278	0	775	0	5	0
11/21/2022	3,056	0	0	0	0	0	0	0	126	0	39	0	278	0	775	0	5	0
11/18/2022	3,056	0	0	0	0	0	0	0	126	0	39	0	278	0	775	0	5	0
11/17/2022	3,056	0	0	0	0	0	0	0	126	0	39	0	278	0	775	0	5	0
11/16/2022	3,056	0	0	0	0	0	0	0	126	(50)	39	0	278	0	775	0	5	0
11/15/2022	3,056	0	0	0	0	0	0	0	176	(115)	39	0	278	0	775	0	5	0
11/14/2022	3,056	0	0	0	0	0	0	0	291	0	39	0	278	0	775	58	5	0
11/11/2022	3,056	(21)	0	0	0	0	0	0	291	0	39	0	278	0	717	0	5	0
11/10/2022	3,077	0	0	0	0	0	0	0	291	0	39	0	278	0	717	186	5	0
11/9/2022	3,077	0	0	0	0	0	0	0	291	(44)	39	0	278	0	531	0	5	0
11/8/2022	3,077	0	0	0	0	0	0	0	335	(66)	39	0	278	0	531	0	5	0
11/7/2022	3,077	0	0	0	0	0	0	0	401	0	39	0	278	0	531	0	5	0
11/4/2022	3,077	0	0	0	0	0	0	0	401	(44)	39	0	278	0	531	0	5	0
11/3/2022	3,077	0	0	0	0	0	0	0	445	0	39	0	278	(10)	531	(198)	5	0
11/2/2022	3,077	0	0	0	0	0	0	0	445	0	39	0	288	0	729	0	5	0
11/1/2022	3,077	0	0	0	0	0	0	0	445	0	39	0	288	0	729	(36)	5	0
10/31/2022	3,077	0	0	0	0	0	0	0	445	0	39	0	288	0	765	0	5	0
10/28/2022	3,077	0	0	0	0	0	0	0	445	440	39	0	288	0	765	(250)	5	(35)
10/27/2022	3,077	(3)	0	0	0	0	0	0	5	0	39	0	288	0	1,015	0	40	0
10/26/2022	3,080	0	0	0	0	0	0	0	5	0	39	(57)	288	0	1,015	0	40	0
10/25/2022	3,080	0	0	0	0	0	0	0	5	0	96	0	288	(8)	1,015	0	40	0
10/24/2022	3,080	0	0	0	0	0	0	0	5	0	96	0	296	0	1,015	0	40	0
10/21/2022	3,080	0	0	0	0	0	0	0	5	0	96	0	296	0	1,015	0	40	0
10/20/2022	3,080	0	0	0	0	0	0	0	5	0	96	(10)	296	0	1,015	0	40	0
10/19/2022	3,080	(4)	0	0	0	0	0	0	5	0	106	0	296	0	1,015	0	40	0
10/18/2022	3,084	0	0	0	0	0	0	0	5	0	106	0	296	(53)	1,015	0	40	0
10/17/2022	3,084	0	0	0	0	0	0	0	5	0	106	0	349	0	1,015	0	40	0
10/14/2022	3,084	0	0	0	0	0	0	0	5	0	106	67	349	47	1,015	0	40	0
10/13/2022	3,084	0	0	0	0	0	0	0	5	0	39	0	302	55	1,015	0	40	0
10/12/2022	3,084	0	0	0	0	0	0	0	5	0	39	0	247	0	1,015	0	40	0
10/11/2022	3,084	0	0	0	0	0	0	0	5	0	39	0	247	0	1,015	0	40	0

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 11/30/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 11/30/2022
 RUN TIME: 08:52:52PM

CONTRACT: DECEMBER 2022 SOYBEAN MEAL FUTURES
 SETTLEMENT: 417.700000000 USD
 NEXT AVAILABLE DATE: 11/04/2022
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: DECEMBER 2022 SOYBEAN OIL FUTURES
 SETTLEMENT: 75.230000000 USD
 NEXT AVAILABLE DATE: 11/14/2022
 INTENT DATE: 11/30/2022 DELIVERY DATE: 12/02/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
125	CUST	ABN CLR CHGO	9	
159	CUST	ED&F MAN CAP	35	
660	CUST	JP MORGAN		210
789	CUST	PRIME TRADING	10	
800	CUST	MAREX SPEC	1	
905	CUST	ADM INV SER	5	
905	HOUS	ADM INV SER	150	
TOTAL:			210	210
MONTH TO DATE:				710

CONTRACT: DECEMBER 2022 CORN FUTURES
 SETTLEMENT: 6.620000000 USD
 NEXT AVAILABLE DATE: 10/26/2022
 INTENT DATE: 11/30/2022 DELIVERY DATE: 12/02/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
100	CUST	CENTURY GROUP		56
385	CUST	WEDBUSH		2
405	CUST	STONEX FIN INC		1
685	CUST	R.J.O'BRIEN	277	141
800	CUST	MAREX SPEC	13	1
905	CUST	ADM INV SER	14	103
TOTAL:			304	304
MONTH TO DATE:				612

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 11/30/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 11/30/2022
 RUN TIME: 08:52:52PM

CONTRACT: DECEMBER 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:				

CONTRACT: DECEMBER 2022 KC HRW WHEAT FUTURES

SETTLEMENT: 9.132500000 USD

NEXT AVAILABLE DATE: 06/30/2022

INTENT DATE: DELIVERY DATE:

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

TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: DECEMBER 2022 MINI-SIZED KC HRW WHEAT FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

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

TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: DECEMBER 2022 OATS FUTURES

SETTLEMENT: 3.935000000 USD

NEXT AVAILABLE DATE: 11/30/2022

INTENT DATE: 11/30/2022 DELIVERY DATE: 12/02/2022

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

385		CUST WEDBUSH		1
685		CUST R.J.O'BRIEN	65	1
737		CUST ADVANTAGE		33
800		CUST MAREX SPEC		30

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 11/30/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 11/30/2022
 RUN TIME: 08:52:52PM

TOTAL: 65 65
 MONTH TO DATE: 65

CONTRACT: DECEMBER 2022 WHEAT FUTURES
 SETTLEMENT: 7.715000000 USD
 NEXT AVAILABLE DATE: 11/30/2022
 INTENT DATE: 11/30/2022 DELIVERY DATE: 12/02/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
118	CUST MACQUARIE FUT	6	
125	CUST ABN CLR CHGO	85	5
150	CUST DORMAN TRD	6	
159	CUST ED&F MAN CAP	241	65
167	CUST MAREX	54	
210	HOUS TERM COMM		324
314	CUST SHATKIN ARBOR L	10	83
405	CUST STONEX FIN INC	18	
660	CUST JP MORGAN	10	
685	CUST R.J.O'BRIEN	162	
690	CUST ABN AMRO CLR	5	
714	CUST SG AMERICAS	110	
732	CUST RBC CAPITAL	3	
737	CUST ADVANTAGE	24	4
789	CUST PRIME TRADING	57	4
800	CUST MAREX SPEC	68	
895	CUST CUNNINGHAM COM	52	484
905	CUST ADM INV SER	58	

TOTAL: 969 969
 MONTH TO DATE: 2,205

CONTRACT: DECEMBER 2022 MINI-SIZED CORN FUTURES
 SETTLEMENT: 6.620000000 USD
 NEXT AVAILABLE DATE: 06/13/2022
 INTENT DATE: DELIVERY DATE:

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

TOTAL: 0 0
 MONTH TO DATE:

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 11/30/2022 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 11/30/2022
RUN TIME: 08:52:52PM

CONTRACT: DECEMBER 2022 MINI-SIZED WHEAT FUTURES
SETTLEMENT: 7.71500000 USD
NEXT AVAILABLE DATE: 10/10/2022
INTENT DATE: DELIVERY DATE:

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

TOTAL:			0	0
MONTH TO DATE:				

<<< End of Report >>>

Foreign Agriculture Market Guidance

As of 6:46 AM

Day on day change

		1-Dec	30-Nov	Change
Rotterdam Oils				
Soy oil EUR/MT	Dec/Jan	1,480.00	1,525.00	-45.00
Rape oil EUR/MT	Dec/Jan	1,212.50	1,212.50	unchanged
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Dec	533.00	527.00	+6.00
Argentina USD/MT	Jan/Mar	521.00	525.00	-4.00
Brazil USD/MT (pellets)	Dec	521.00	512.00	+9.00
Brazil USD/MT	Jan/Mar	510.50	502.50	+8.00
MALAYSIA PALM OIL				
Futures MYR/MT	Settle FEB3	1-Dec 4078	30-Nov 4234	-156 \$927
RBD Olien Cash USD/MT	Feb23	\$987.50	\$1,011.00	-\$23.50 -2.3%
US Gulf Crude SBO over RBD Palm	Spot	\$727	\$831	-\$105
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	JAN3	1-Dec 5586	30-Nov 5593	-7 -0.1%
Soybean Meal	JAN3	4286	4277	+9 0.2%
Soybean Oil	JAN3	9490	9444	+46 0.5%
China Palm Oil	JAN3	8544	8534	+10 0.1%
China Futures Crush Margin				
USD/BU	JAN3	-0.91	-0.95	+0.04
CNY/MT	JAN3	-470.43	-492.87	+22.44
Corn (DCE) CNY/MT	JAN3	2900	2897	+3 0.1%
Wheat (ZCE) CNY/MT	JAN3	3661	3661	unchanged 0.0%
Hogs (ZCE) CNY	JAN3	20690	20485	+205 1.0%

Currency adjusted to the CME pit close

In cents/bu	1-Dec
oils in points and meal in USD/short ton	
Rot soy oil	-36
Rot rape oil	+166

Rot meal	
Dec	-\$2.40
Rot meal	
Jan/Mar	-\$8.09
Malaysian Fut	-12
Malaysian Cash	-0

China soy #1	-12
China meal	-\$9.00
China oil	+140

Dalian corn	+4
Gluten Wheat	-14

308.25
300.75
7.5

Matif Wheat (Liffe)		\$/ton	\$328.20	\$328.48	
Matif EUR/MT <u>morning over morning</u>	MAR3		314.25	317.00	-2.75

Matif morning	-14.74
---------------	--------

Baltic Dry Index	Spot	1355	1327	+28
		30-Nov	29-Nov	

Exchange Rates

EU	Euro/\$	1.0444	1.0362	+0.0082
MYR	Ringgit/\$	4.4000	4.4430	-0.0430
CNY	RMB/\$	7.0731	7.0737	-0.0006

ALL OILS
Average lead
66
ALL MEAL
Average lead
-\$6.49

CME electronic close change

SX22	+10.00	SMZ22	+9.20	BOZ22	-131	CZ22	-3.75
SF23	+9.50	SMF23	+10.20	BOF23	-110	CH23	-2.50
SH23	+8.75	SMH23	+9.60	BOH23	-103	CN23	-2.75
SK23	+7.75	SMK23	+8.60	BOK23	-103	WZ22	+13.75
SN23	+6.50	SMN23	+7.70	BON23	-100	WH23	+14.00
SQ23	+4.50	SMQ23	+6.90	BOQ23	-93	WK23	+13.50
						WN23	+11.75

#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

Disclaimer

TO CLIENTS/PROSPECTS OF FUTURES INTERNATIONAL, SEE RISK DISCLOSURE BELOW:

THIS COMMUNICATION IS CONVEYED AS A SOLICITATION FOR ENTERING INTO A DERIVATIVES TRANSACTION.

Any trading recommendations and market or other information to Customer by Futures International (FI), although based upon information obtained from sources believed by FI to be reliable may not be accurate and may be changed without notice to customer. FI makes no guarantee as to the accuracy or completeness of any of the information or recommendations furnished to Customer. Customer understands that FI, its managers, employees and/or affiliates may have a position in commodity futures, options or other derivatives which may not be consistent with the recommendations furnished by FI to Customer.

The risk of trading futures and options and other derivatives involves a substantial risk of loss and is not suitable for all persons. In purchasing an option, the risk is limited to the premium paid, and all commissions and fees involved with the trade. When an option is shorted or written, the writer of the option has unlimited risk with respect to the option written. The use of options strategies such as a straddles and strangles involve multiple option positions and may substantially increase the amount of commissions and fees paid to execute the strategy. Option prices do not necessarily move in tandem with cash or futures prices. Each person must consider whether a particular trade, combination of trades or strategy is suitable for that person's financial means and objectives.

This material may include discussions of seasonal patterns, however, futures prices have already factored in the seasonal aspects of supply and demand, and seasonal patterns are no indication of future market trends. Finally, past performance is not indicative of future results.

This communication may contain links to third party websites which are not under the control of FI and FI is not responsible for their content. Products and services are offered only in jurisdictions where solicitation and sale are lawful, and in accordance with applicable laws and regulations in each such jurisdiction.