



Good morning.

Private exporters reported sales of 130,000 metric tons of soybeans for delivery to China during the 2022/2023 marketing year.

CBOT agriculture markets are rebounding today. The USD is lower by 4 points, WTI crude up more than \$2.10 and US equities are lower. The EU and other countries agreed to cap any payment for Russian oil at \$60 a barrel. OPEC+ will leave their production target unchanged. Argentina's weather forecast calls for net drying through Wednesday before light rain develops for southern Cordoba and Buenos Aires Thursday-Friday. The rain maybe countered by evaporation as temperatures will remain above normal. Most of Brazil will see rain this week. 91 percent of Brazil's soybean crop had been planted, slightly below last year's pace. Southern Brazil is in need of rain.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	173	91	(59)	83	77
FI Est. Managed Money F&O	171	90	(60)	83	79

Prices as 12/5/22 8:14 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JAN3	1446.50	8.00	17698	DEC2	425.80	1.30	5	DEC2	67.59	0.00	10
MAR3	1453.75	7.25	12499	JAN3	425.80	1.70	5797	JAN3	65.27	0.05	10496
MAY3	1461.25	7.25	3680	MAR3	424.10	1.30	4142	MAR3	64.43	(0.01)	6178
JUL3	1465.75	7.25	3049	MAY3	422.10	1.30	1503	MAY3	63.70	(0.11)	3336
AUG3	1449.50	8.50	308	JUL3	421.00	1.00	1183	JUL3	63.16	(0.03)	1872
SEP3	1399.00	0.00	328	AUG3	417.20	1.20	288	AUG3	62.44	(0.18)	463
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
DEC2	638.25	3.25	87	DEC2	361.25	0.00	0	DEC2	737.25	0.00	83
MAR3	648.75	2.50	19814	MAR3	356.50	(1.25)	64	MAR3	764.50	3.50	4844
MAY3	649.50	2.25	4663	MAY3	359.00	1.75	2	MAY3	777.00	3.75	1090
JUL3	646.50	2.25	2695	JUL3	357.75	0.00	1	JUL3	783.75	4.00	550
SEP3	610.00	1.50	512	SEP3	355.75	0.00	1	SEP3	792.50	3.75	290
DEC3	598.25	0.25	1010	DEC3	355.75	0.00	0	DEC3	803.00	2.50	171
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
DEC2	891.25	9.25	13	DEC2	316.25	(4.25)	1791	JAN3	850.20	0.90	182
MAR3	875.00	4.25	1356	MAR3	307.25	(0.50)	8144	MAR3	842.70	1.00	182
MAY3	869.00	3.75	358	MAY3	305.25	(1.00)	3053	MAY3	846.90	2.10	182
JUL3	862.50	3.50	137	SEP3	286.75	(1.75)	479	JUL3	850.80	2.50	182

Soy/Corn Ratio X/Z 2022 2.2664

Source: FI and Reuters

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## FI ESTIMATES FOR US EXPORT INSPECTIONS

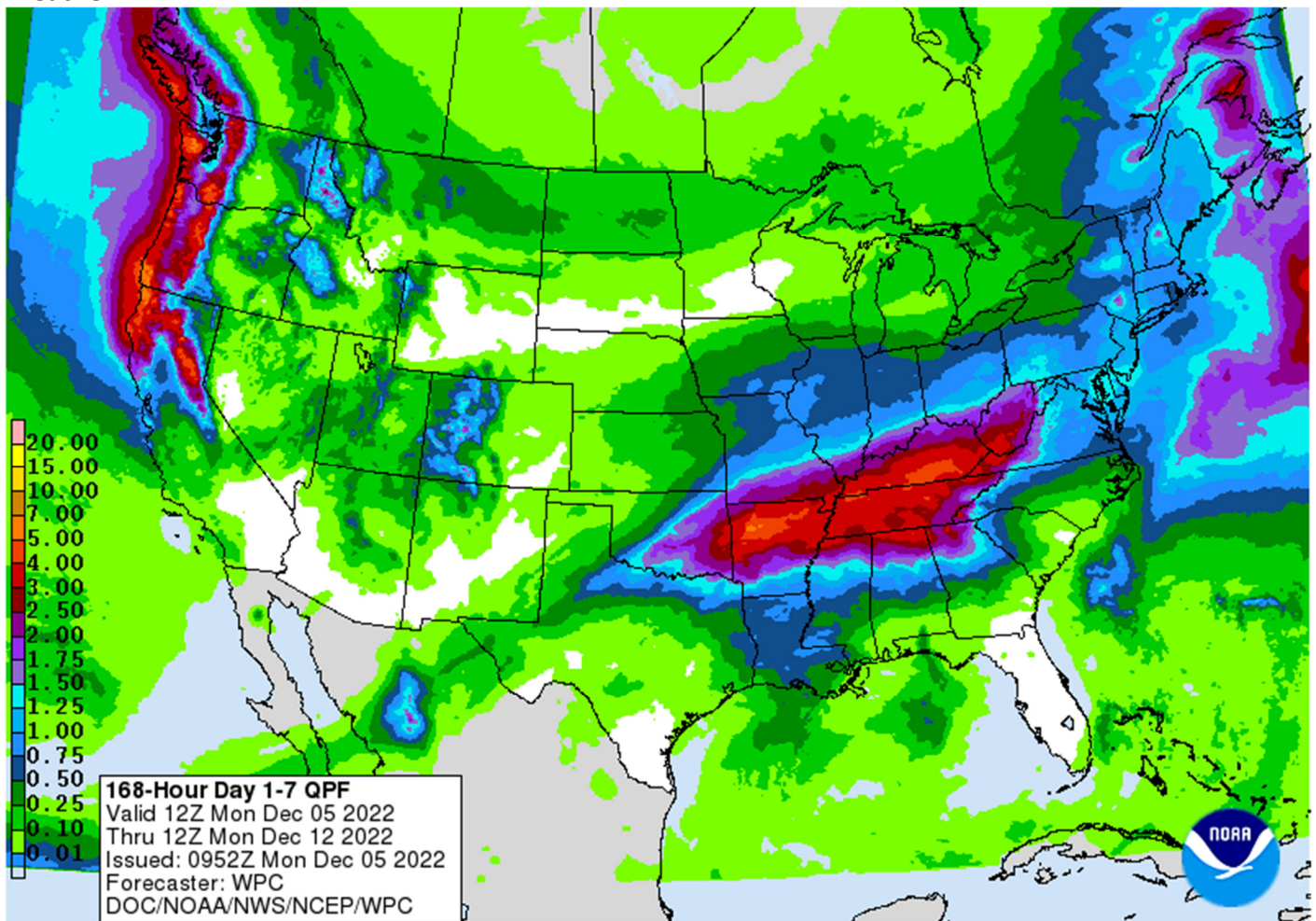
Million Bushels	FI Estimates	Last Week	5-Year Ave.
<b>WHEAT</b>	<b>6 to 9</b>	7.3	15.0
<b>CORN</b>	<b>16 to 25</b>	11.9	29.0
<b>SOYBEANS</b>	<b>70 to 81</b>	74.3	67.4

Million Tons	FI Estimates	Last Week	5-Year Ave.
<b>WHEAT</b>	<b>175 to 250</b>	198.5	406.9
<b>CORN</b>	<b>400 to 625</b>	302.3	737.3
<b>SOYBEANS</b>	<b>1,900 to 2,200</b>	2,022.4	1833.9

Source: USDA & FI

## Weather



## World Weather, INC.

WORLD WEATHER HIGHLIGHTS FOR DECEMBER 5, 2022

- Argentina weather will continue stressful for crops in this coming week due to limited rain and warm to hot temperatures

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- A better chance for rain will evolve in portions of the nation during the December 12-19 period, although a general soaking is still not being advertised
- Brazil weather will be favorably mixed this week, but pockets in the west and far south may continue to see an erratic rainfall pattern at times
  - No critically dry conditions are likely, but Rio Grande do Sul will continue to dry out, despite some short term bouts of rain
- U.S. hard red winter wheat areas will continue dry biased, especially in Kansas, Colorado, Nebraska and northwestern parts of the Texas Panhandle over the next ten days
- West Texas cotton harvesting will advance with little risk of precipitation
- California crop areas received some needed moisture during the weekend with heavy snow in the mountains and good rain in the central valleys
  - Additional snowfall is likely in the next ten days further raising mountain snowpack and improving the outlook for spring runoff, although the region is a long way from the finish line and much more snow is needed
  - Snow depths are now greater than usual for this date, but still well below the April 1 norm.
- Flooding rain is expected this week in the Tennessee, River Basin, Kentucky and the northern U.S. Delta
- North America temperatures will be colder biased in Canada and the north-central and northwestern U.S. this week before “possibly” shifting southeast next week
- Australia harvest weather will advance well; rain is needed in sorghum and cotton areas of interior east-central Australia
- South Africa weather will trend wetter this week
- Northern Europe will be cooler than usual this week while the south is mild to warm with a boost in precipitation likely
- China precipitation will be more limited this week with no threatening cold
- A tropical cyclone will form in the Bay of Bengal this week before impacting southern India Thursday into the weekend

Source: World Weather INC

## **Bloomberg Ag Calendar**

Monday, Dec. 5:

- USDA export inspections - corn, soybeans, wheat, 11am
- US crop harvesting for corn and cotton; winter wheat planting and condition, 4pm
- New Zealand commodity prices
- Malaysia’s Dec. 1-5 palm oil exports
- HOLIDAY: Thailand

Tuesday, Dec. 6:

- EU weekly grain, oilseed import and export data
- Australian crop report & Abares agricultural commodities
- Purdue Agriculture Sentiment, 9:30am
- New Zealand global dairy trade auction

Wednesday, Dec. 7:

- China’s first batch of November trade data, including soybean, edible oil, rubber and meat imports
- EIA weekly US ethanol inventories, production, 10:30am

Thursday, Dec. 8:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Port of Rouen data on French grain exports
- Vietnam’s customs releases Nov. coffee, rice and rubber export data
- EU Agricultural Outlook conference, Dec. 8-9, Brussels

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- Brazil's Conab data on area, yield and output of corn and soybeans
- HOLIDAY: Argentina, Chile

Friday, Dec. 9:

- USDA's World Agricultural Supply and Demand Estimates (WASDE), 12pm
- China's agriculture ministry (CASDE) releases monthly report on supply and demand for corn and soybeans
- 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
- Cane crush and sugar production data by Brazil's Unica (tentative)
- HOLIDAY: Argentina

Source: Bloomberg and FI

### CFTC Commitment of Traders

As of last Tuesday, traditional funds were more long than expected for corn, soybeans and wheat than expected. Soybean products were off a touch but near expectations ahead of the positioning ahead of the EPA announcement. As of Friday, we saw large net long reductions for soybeans and soybeans oil since Tuesday, with more room to sell, in our opinion. Wheat was not as short as expected early last week but don't discount the short position to continue to influence possible selling in the other commodity markets if bearish developments arise (Black Sea ample supplies and Paris wheat selling). The Investment funds, in our opinion, have been rethinking their inflationary positions over the past week.

#### Traditional Daily Estimate of Funds 11/29/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	270.2	87.2	(33.3)	102.3	103.9
Estimated*	242.9	66.8	(41.5)	104.7	98.3
Difference	27.3	20.4	8.2	(2.4)	5.6

\*Estimated as of Tuesday

Source: Reuters, CFTC & FI (FI est. are noted with latest date)

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	37.3	19.4	2.7	3.1	2.8	(0.5)	(0.8)
Futures & Options Combined	20.9	20.0	3.0	5.2	(0.7)	(0.2)	(0.8)

### TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	21.5	17.0	1.3	4.3	(5.8)	(0.4)	(0.3)
Futures & Options Combined	22.2	20.1	2.5	5.2	0.1	(1.2)	(0.2)

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	173	91	(59)	83	77
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## CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Jan 23	221,871	(6,298)	627,142	(7,573)
Soy Oil	BOv1	Jan 23	127,921	(2,526)	437,763	(3,175)
Soy Meal	SMv1	Jan 23	126,792	(2,625)	377,348	(1,981)
Corn	Cv1	Mar 23	599,309	(566)	1,236,421	15,439
Oats	Oc1	Dec 22	4	(33)	3,442	138
CHI Wheat	Wv1	Mar 23	170,302	597	318,020	253
KC Wheat	KWv1	Mar 23	86,768	(960)	145,643	1,332
Rice	RRc2	Mar 23	1,399	66	8,388	(51)
CME Product					Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	131,739	3,093	293,980	(141)
Lean Hogs	LHc2	Dec 17	78,430	(302)	193,086	(665)

\*Previous day preliminary data as of 12/2/2022

## Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CH 700C	6,795	15,807	- 4,160
CH 600P	5,033	15,044	+ 3,298
BOF 650P	4,561	6,200	- 1,165
BOF 700P	3,865	4,369	- 2,215
CF 650P	3,376	9,718	- 332
CH 590P	3,290	6,264	+ 1,467
CH 640P	3,199	10,222	+ 1,423
WH 900C	3,166	7,827	+ 808
CF 640P	3,093	3,604	+ 253
CH 660C	3,009	4,493	- 1,443
CF 630P	2,707	3,135	+ 258
CH 650P	2,677	10,826	+ 26
WH 1000C	2,631	12,548	- 20
CF 600P	2,495	5,930	- 533
CH 690C	2,488	6,287	- 1,190

\*Previous day preliminary data as of 12/4/2022

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## CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	NA		121	0
Soybean Meal	13	customer JP stopped 13	291	0
Soybean Oil	1	customer JP stopped 1	689	0
Corn	291	no apparent commercial stoppers	308	0
Oats	1	no apparent commercial stoppers	46	(19)
Chi. Wheat	419	Term stopped 72	3,056	0
KC Wheat	152	CHS stopped 152	505	0
Rice	NA		775	0
Ethanol	0		0	0
MN Wheat	NA			

### Registrations

Oats			Previous	Change
SAVAGE RIVERPORT LL(SAVAGE, MN	46	12/02/2022	65	11/30/2022 (19)

Source: CBOT, Reuters and FI

## Macros

Canadian Building Permits (M/M) Oct: -1.4% (est 7.9%; prev -17.5%)

Prices as 12/5/22 8:14 AM

	Month	Price	Change
USD	Index	104.492	(0.053)
EUR/USD	Spot	1.0567	0.003
USD/BRL	Bid	5.2344	0.016
BITCOIN	BTCC1	\$17,195	\$200
WTI Crude	JAN3	82.17	2.190
Brent	FEB3	87.83	2.260
Nat Gas	JAN3	5.794	(0.487)
DJ Mini	DEC2	34222	(237)
US 10-Yr	DEC2	114 2/32	- 10/32
Gold	JAN3	1798.6	(4.000)

Source: FI and Reuters

## Corn

- Corn futures are higher after softening last week from sharply lower soybean oil. Bottom picking in ags were noted this morning. News is light. Some companies are done trading for the remainder of the year.
- The USD is lower but did pare losses from overnight.
- WTI crude oil is providing support.

*Export developments.*

- None reported

## Soybeans

- Soybeans are higher from higher meal and a strong uptick in WTI crude oil. The USD was down earlier but pared most losses. US equities are lower.

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- China is easing covid restrictions by lowering testing requirements, a sign they might be getting back to business by allowing workers to return to factories, at least in full force.
- Brazil soybean plantings reached 91 percent, 3 points below this time last year. Corn reached 93 percent and is in good shape. Southern Brazil weather should be monitored as it's on the drier side.
- February Malaysia palm was up 15 ringgit to 3967 and cash up \$5.00/ton at \$975.

<b>MALAYSIA PALM OIL</b>	Settle	5-Dec	2-Dec		
Futures MYR/MT	FEB3	3967	3952	+15	\$909
RBD Olien Cash USD/MT	Feb23	\$975.00	\$970.00	\$5.00	0.5%
US Gulf Crude SBO over RBD Palm	Spot	\$652	\$660	-\$7	

- China soybean futures were up 0.4%, meal 0.5% lower, soybean oil 0.3% lower and palm off 0.3%.

<b>China Futures (Set. - Prv. Settle)</b>		5-Dec	2-Dec		
Soybeans #1 (DCE) CNY/MT	JAN3	5597	5575	+22	0.4%
Soybean Meal	JAN3	4261	4284	-23	-0.5%
Soybean Oil	JAN3	9298	9322	-24	-0.3%
China Palm Oil	JAN3	8276	8350	-74	-0.9%

- Rotterdam vegetable oils were unchanged to sharply lower from this time Friday morning. Rotterdam meal was 3.00-6.50 euros higher.
- Offshore values were leading SBO higher by about 410 points earlier this morning and meal \$0.30 short ton higher. Recall soybean oil was down 450 points on Friday.

#### Export Developments

- Private exporters reported sales of 130,000 metric tons of soybeans for delivery to China during the 2022-23 marketing year.

#### Wheat

- US wheat futures are higher on bottom picking and a slightly lower USD.
- Paris March wheat was lower by 0.50 euro earlier at 307.25 euros a ton.
- Australia estimated a record 36.6 million ton wheat crop, a 1% increase over the previous record set last year. This comes after heavy rains hit the southeastern areas over the last couple of months. Barley production is due to reach 13.4 million tons, the fourth-largest crop on record, with canola expected to hit a record 7.3 million tons.

#### Export Developments.

- Pakistan bought 500,000 tons of wheat at an average of \$372/ton c&f for LH Dec-Feb 8 shipment.
- Taiwan seeks 42,750 tons of US wheat on December 7 for Jan 25-Feb 8 shipment.
- China plans to auction off 40,000 tons of wheat from reserves on December 7.

#### Rice/Other

- None reported



# 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
12/2/2022	3,056	0	46	(19)	308	0	0	0	121	0	689	0	291	0	775	0	505	0
12/1/2022	3,056	0	65	0	308	0	0	0	121	0	689	0	291	13	775	0	505	500
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



CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/02/2022 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 12/02/2022  
 RUN TIME: 09:47:22PM

CONTRACT: DECEMBER 2022 SOYBEAN MEAL FUTURES  
 SETTLEMENT: 424.500000000 USD  
 NEXT AVAILABLE DATE: 11/23/2022  
 INTENT DATE: 12/02/2022 DELIVERY DATE: 12/06/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
660	CUST JP MORGAN		13
800	CUST MAREX SPEC	13	
TOTAL:		13	13
MONTH TO DATE:			26

CONTRACT: DECEMBER 2022 SOYBEAN OIL FUTURES  
 SETTLEMENT: 67.590000000 USD  
 NEXT AVAILABLE DATE: 11/21/2022  
 INTENT DATE: 12/02/2022 DELIVERY DATE: 12/06/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
660	CUST JP MORGAN		1
685	CUST R.J.O'BRIEN	1	
TOTAL:		1	1
MONTH TO DATE:			711

CONTRACT: DECEMBER 2022 CORN FUTURES  
 SETTLEMENT: 6.350000000 USD  
 NEXT AVAILABLE DATE: 11/25/2022  
 INTENT DATE: 12/02/2022 DELIVERY DATE: 12/06/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
125	CUST ABN CLR CHGO		74
385	CUST WEDBUSH	15	
405	CUST STONEX FIN INC	106	
685	CUST R.J.O'BRIEN	169	
800	CUST MAREX SPEC	1	
905	CUST ADM INV SER		217
TOTAL:		291	291
MONTH TO DATE:			1,194

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/02/2022 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 12/02/2022  
RUN TIME: 09:47:22PM

CONTRACT: DECEMBER 2022 ETHANOL FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

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

CONTRACT: DECEMBER 2022 KC HRW WHEAT FUTURES

SETTLEMENT: 8.820000000 USD

NEXT AVAILABLE DATE: 11/28/2022

INTENT DATE: 12/02/2022 DELIVERY DATE: 12/06/2022

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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039	HOUS	CHS HEDGING		152
167	CUST	MAREX	50	
365	HOUS	MAREX CAPITAL M	10	
405	CUST	STONEX FIN INC	8	
685	CUST	R.J.O'BRIEN	79	
905	CUST	ADM INV SER	5	

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TOTAL:			152	152
MONTH TO DATE:				652

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
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TOTAL:			0	0
MONTH TO DATE:				

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/02/2022 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 12/02/2022  
 RUN TIME: 09:47:22PM

CONTRACT: DECEMBER 2022 OATS FUTURES  
 SETTLEMENT: 3.612500000 USD  
 NEXT AVAILABLE DATE: 12/01/2022  
 INTENT DATE: 12/02/2022 DELIVERY DATE: 12/06/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
685	CUST R.J.O'BRIEN		1
737	CUST ADVANTAGE	1	
TOTAL:		1	1
MONTH TO DATE:			100

CONTRACT: DECEMBER 2022 WHEAT FUTURES  
 SETTLEMENT: 7.372500000 USD  
 NEXT AVAILABLE DATE: 12/02/2022  
 INTENT DATE: 12/02/2022 DELIVERY DATE: 12/06/2022

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
125	CUST ABN CLR CHGO	5	2
159	CUST MAREX CAPITAL M	76	62
210	HOUS TERM COMM		72
314	CUST SHATKIN ARBOR L	62	43
685	CUST R.J.O'BRIEN	6	
737	CUST ADVANTAGE		15
789	CUST PRIME TRADING	3	4
800	CUST MAREX SPEC	28	
895	CUST CUNNINGHAM COM	239	221
TOTAL:		419	419
MONTH TO DATE:			3,239

CONTRACT: DECEMBER 2022 MINI-SIZED CORN FUTURES  
 SETTLEMENT: 6.350000000 USD  
 NEXT AVAILABLE DATE: 10/31/2022  
 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: 12/02/2022 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 12/02/2022  
RUN TIME: 09:47:22PM

CONTRACT: DECEMBER 2022 MINI-SIZED WHEAT FUTURES  
SETTLEMENT: 7.372500000 USD  
NEXT AVAILABLE DATE: 11/29/2022  
INTENT DATE: DELIVERY DATE:

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

<<< End of Report >>>

# Foreign Agriculture Market Guidance

As of 7:12 AM

## Day on day change

		5-Dec	2-Dec	Change
<b>Rotterdam Oils</b>				
Soy oil EUR/MT	Dec/Jan	1,355.00	1,465.00	-110.00
Rape oil EUR/MT	Dec/Jan	1,185.00	1,185.00	unchanged
<b>Rotterdam Soybean Meal</b>				
Argentina USD/MT (high protien)	Dec	543.00	540.00	+3.00
Argentina USD/MT	Jan/Mar	536.50	530.00	+6.50
Brazil USD/MT (pellets)	Dec	530.00	527.00	+3.00
Brazil USD/MT	Jan/Mar	525.00	521.50	+3.50
<b>MALAYSIA PALM OIL</b>				
Futures MYR/MT	Settle FEB3	5-Dec 3967	2-Dec 3952	+15 \$909
RBD Olien Cash USD/MT	Feb23	\$975.00	\$970.00	\$5.00 0.5%
US Gulf Crude SBO over RBD Palm	Spot	\$652	\$660	-\$7
<b>China Futures (Set. - Prv. Settle)</b>				
Soybeans #1 (DCE) CNY/MT	JAN3	5597	5575	+22 0.4%
Soybean Meal	JAN3	4261	4284	-23 -0.5%
Soybean Oil	JAN3	9298	9322	-24 -0.3%
China Palm Oil	JAN3	8276	8350	-74 -0.9%
China Futures Crush Margin				
USD/BU	JAN3	-1.01	-0.94	-0.07
CNY/MT	JAN3	-535.87	-491.26	-44.60
Corn (DCE) CNY/MT	JAN3	2878	2886	-8 -0.3%
Wheat (ZCE) CNY/MT	JAN3	3661	3661	unchanged 0.0%
Hogs (ZCE) CNY	JAN3	21050	21090	-40 -0.2%

## Currency adjusted to the CME pit close

In cents/bu	5-Dec
oils in points and meal in USD/short ton	
Rot soy oil	+74
Rot rape oil	+595

Rot meal	
Dec	-\$0.48
Rot meal	
Jan/Mar	\$0.79

Malaysian Fut	+482
Malaysian Cash	+473

China soy #1	+69
China meal	-\$1.15
China oil	+496

Dalian corn	+17
Gluten Wheat	+27

308.25  
300.75  
7.5

<b>Matif Wheat (Liffe)</b>		\$/ton	\$324.17	\$324.91	
Matif EUR/MT <u>morning over morning</u>	MAR3		306.25	308.50	-2.25

Matif morning	+10.47
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<b>Baltic Dry Index</b>	Spot	1324	1338	-14
		2-Dec	1-Dec	

## Exchange Rates

EU	Euro/\$	1.0585	1.0532	+0.0053
MYR	Ringgit/\$	4.3660	4.3830	-0.0170
CNY	RMB/\$	6.9480	7.0190	-0.0710

**ALL OILS**  
Average lead  
**410**  
**ALL MEAL**  
Average lead  
**-\$0.28**

## CME electronic close change

SX22	-39.75	SMZ22	+3.20	BOZ22	-683	CZ22	-12.00
SF23	-38.75	SMF23	+3.80	BOF23	-450	CH23	-6.50
SH23	-38.25	SMH23	+3.70	BOH23	-450	CN23	-6.00
SK23	-37.50	SMK23	+4.20	BOK23	-450	WZ22	-12.75
SN23	-35.25	SMN23	+4.40	BON23	-420	WH23	-12.50
SQ23	-30.75	SMQ23	+4.30	BOQ23	-371	WK23	-10.75
						WN23	-8.25

#1 China SB is only designed for Non-GMO soybeans, but captures 96-98% of total bean open interest. #2 China soybeans are not heavily traded

Source: Reuters, Dow Jones Newswires and Futures International

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