



Good morning

Calls:

Soybeans up 1-4

Soybean meal steady to \$1.00 lower

Soybean oil up 10-30 points

Corn steady to 3 lower

Wheat down 1-4 cents.

Some other opening calls, we heard, are looking for a higher open for the five markets. The USD is sharply higher, WTI crude oil lower, gold higher and US equities leading to a higher open. Extremely important rain fell over the weekend across Argentina's Santa Fe, northern BA and Entre Rios. The weather outlook for Argentina calls for net drying through Saturday. Global export business was slow over the long holiday weekend. Paris grains are lower and rapeseed higher. March palm oil on Tuesday traded at its highest level since December 1, on ideas for tighter Malaysian palm oil stocks and an outlook for a decline in quarter one 2023 production. Offshore values were leading SBO higher by about 207 points earlier this morning and meal \$5.10 short ton lower. The US Great Plains and WCB saw good rain over the past 24 hours.

Prices as	1/3/23 8:03 AM		
	Month	Price	Change
USD	Index	104.576	1.054
EUR/USD	Spot	1.0555	(0.011)
USD/BRL	Bid	5.3769	0.014
BITCOIN	BTCC1	\$16,700	\$165
WTI Crude	FEB3	79.29	(0.970)
Brent	MAR3	84.93	(0.980)
Nat Gas	FEB3	4.041	(0.434)
DJ Mini	MAR3	33439	154
US 10-Yr	MAR3	112 30/32	21/32
Gold	FEB3	1846.3	20.100

Source: FI and Reuters

Weather

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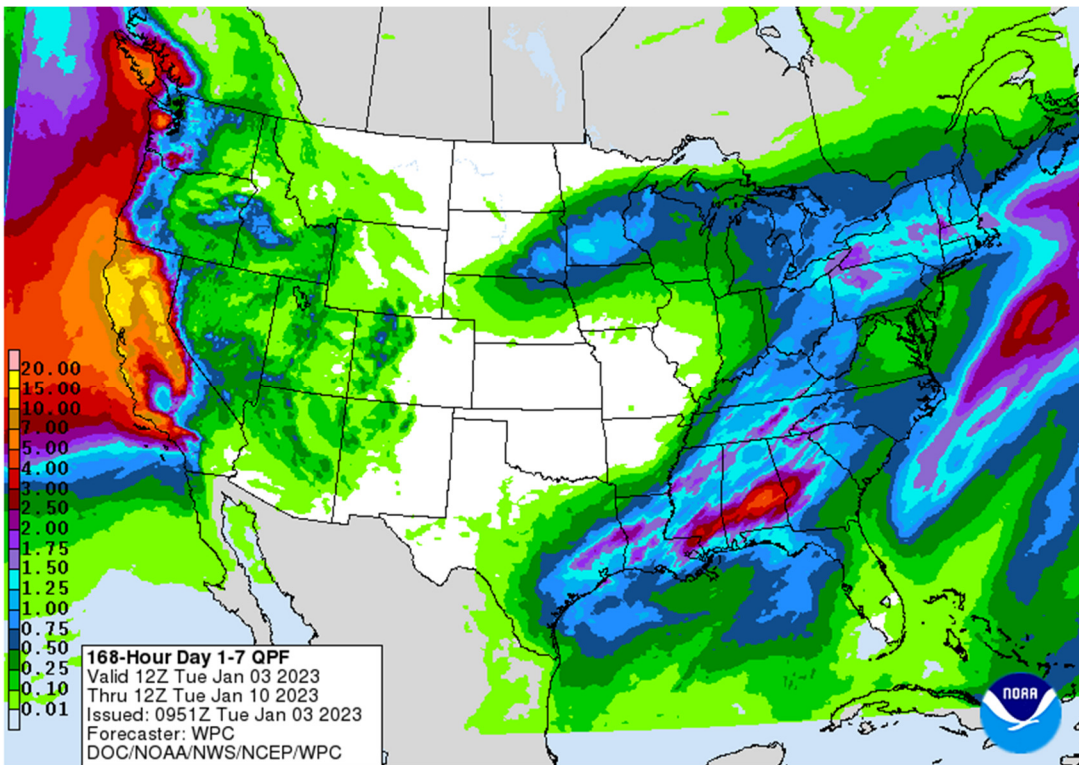
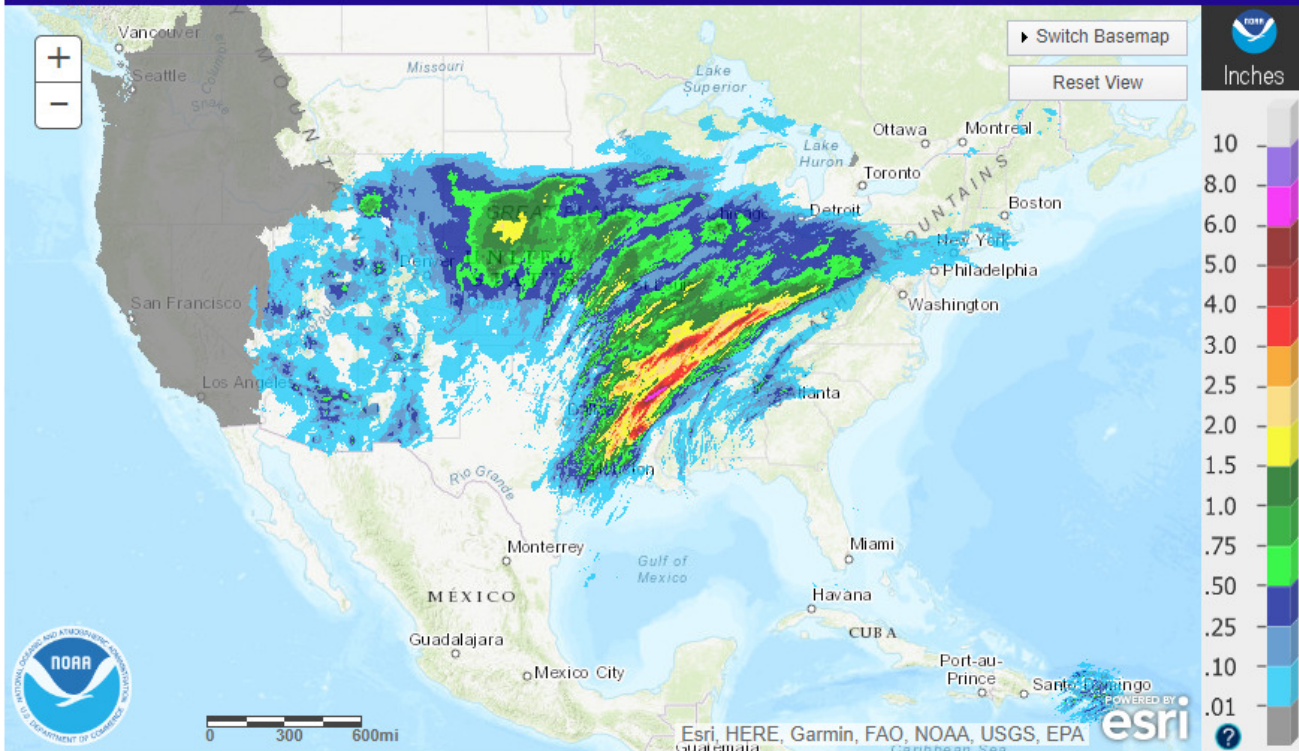
W: 312.604.1366 | treilly@futures-int.com

Displaying Current 1-Day Observed Precipitation
Valid on: January 03, 2023 12:00 UTC

Print this map Permalink BOOKMARK

What is UTC time? Map Help

Find address or location



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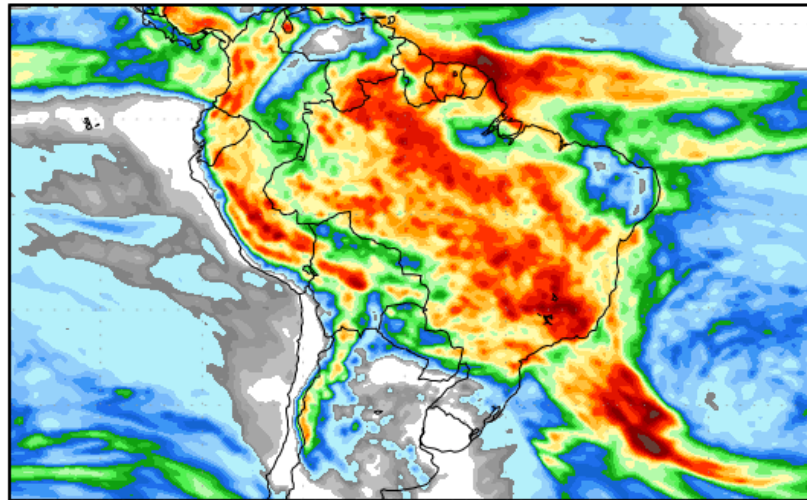
Precipitation Forecasts

Precipitation (mm)
during the period:

Tue, 03 JAN 2023 at 00Z

-to-

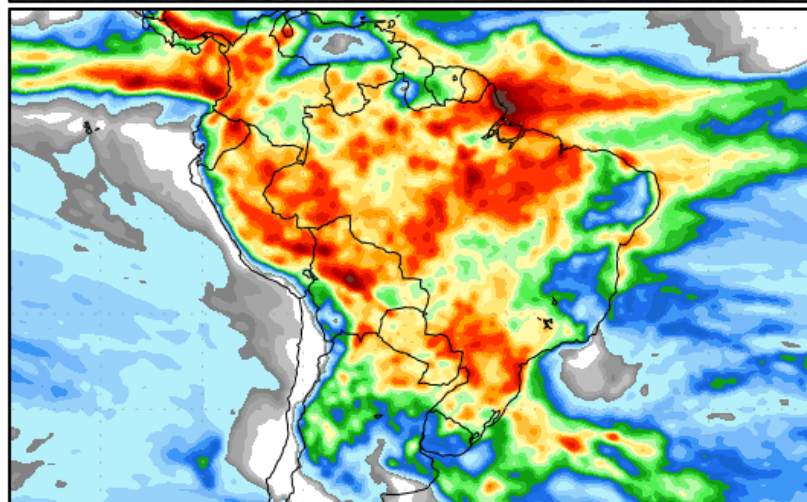
Wed, 11 JAN 2023 at 00Z



Wed, 11 JAN 2023 at 00Z

-to-

Thu, 19 JAN 2023 at 00Z

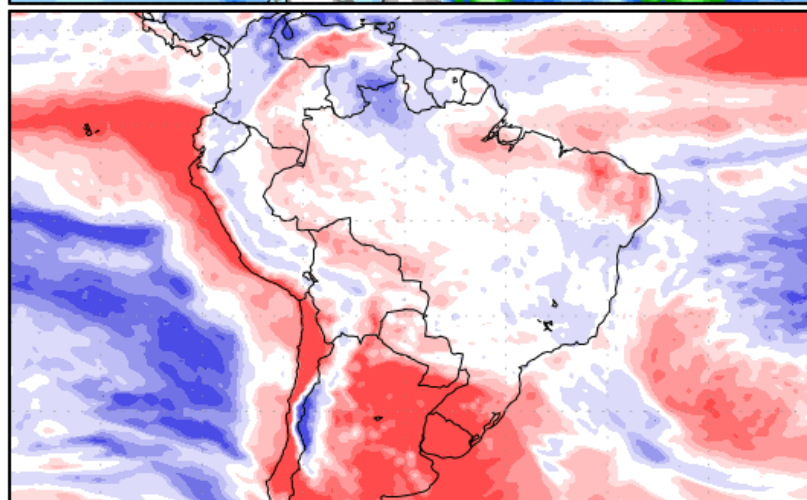
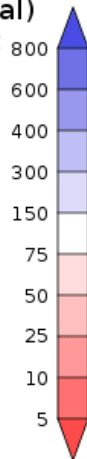


Precipitation (% of normal)
during the first period:

Tue, 03 JAN 2023 at 00Z

-to-

Wed, 11 JAN 2023 at 00Z



Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z03JAN2023

GrADS/COLA

World Weather, INC.

WORLD WEATHER HIGHLIGHTS FOR JANUARY 3, 2023

- Argentina received some welcome and much needed rain during the holiday weekend offering some short term relief to dryness
- Argentina's weather will be dry over the next ten days
- Brazil will continue to see a good mix of weather during the next two weeks
- South Africa weather will continue rated well for the support of its summer crop development and production
- Australia still needs rain in interior unirrigated summer crop areas of Queensland and New South Wales
- India will be dry for the next two weeks except in the far north and extreme south
- China's weather is unlikely to deviate much in the coming week to ten days from that of recent weeks
- Europe winter crops are dormant and mostly in good shape, though there is need for moisture in the southeastern corner of the continent and in parts of eastern Spain
- CIS weather will turn much colder later this week into next week, but snow cover should be present to protect wheat and rye from the cold
- California storminess will continue for another week bringing additional bouts of flooding rain and heavy mountain snow
- Winter snowstorm is expected from Colorado and northwestern Kansas to Minnesota, Wisconsin and western and northern Michigan this week with 6-12 inches and local totals over 18 inches expected
- Southwestern U.S. Plains will be dry biased over the next ten days
- Lower and eastern U.S. Midwest, Delta and southeastern states will be wet biased over the next ten days

Source: World Weather INC

Bloomberg Ag Calendar

Tuesday, Jan. 3:

- New Zealand global dairy trade auction
- EU weekly grain, oilseed import and export data
- US Purdue Agriculture Sentiment
- **USDA soybean crush, 3pm, USDA corn for ethanol use**
- HOLIDAY: Japan

Wednesday, Jan. 4:

- No major event scheduled

Thursday, Jan. 5:

- **Census Trade Balance**
- EIA weekly US ethanol inventories, production
- Port of Rouen data on French grain exports
- Malaysia's Jan. 1-5 palm oil exports

Friday, Jan. 6:

- FAO Food Price Index
- **Net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am**
- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various US futures and options

Source: Bloomberg and FI

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CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	93	Customer JP issued 93	181	93
Soybean Meal	0		59	(88)
Soybean Oil	655	ADM INV stopped 654	993	0
Corn			154	0
Oats			0	0
Chi. Wheat			2,788	0
KC Wheat			310	0
Rice	3	no apparent commercial stoppers	911	0
Ethanol	0		0	0
MN Wheat				

Registrations

			Previous		Change
Soybeans					
COFCO INTERNATIONAL GR CHICAGO, IL	93	12/30/2022	0	03/08/2021	93
Soybean Meal					
CONSOLIDATED GRAIN MT. VERNON, IN	0	12/30/2022	66	12/29/2022	(66)
OWENSBORO GRAIN CO OWENSBORO, KY	59	12/30/2022	81	12/29/2022	(22)

Source: CBOT, Reuters and FI

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Mar 23</i>	290,229	3,764	590,116	4,564
<i>Soy Oil</i>	<i>BOv1</i>	<i>Mar 23</i>	161,065	(2,049)	375,171	(1,524)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Mar 23</i>	210,825	1,547	400,618	3,439
<i>Corn</i>	<i>Cv1</i>	<i>Mar 23</i>	559,710	2,229	1,215,498	7,841
<i>Oats</i>	<i>Oc1</i>	<i>Mar 23</i>	3,087	(28)	3,652	(27)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Mar 23</i>	159,688	(3,205)	333,748	(2,275)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Mar 23</i>	85,335	722	152,655	2,326
<i>Rice</i>	<i>RRc2</i>	<i>Mar 23</i>	6,154	77	7,360	(188)
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	87,889	2,726	328,396	4,446
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	45,962	344	187,529	(764)

*Previous day preliminary data as of 12/30/2022

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Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
SG 1530C	3,525	3,677	+ 2,516
SMK 460C	3,066	2,986	+ 2,571
SG 1620C	2,799	2,885	+ 2,266
SH 1600C	2,342	5,802	- 734
SMH 450P	2,235	1,738	+ 268
SMK 550C	2,000	2,309	+ 1,938
SN 1040P	2,000	2,020	+ 1,920
CH 700C	1,849	21,844	- 230
SG 1500P	1,818	1,585	+ 616
LCH 0P	1,690	1,895	- 450
LCH 10C	1,675	5,485	- 935
SK 1700C	1,572	3,079	+ 911
SG 1400P	1,564	3,075	+ 464
SMF 465P	1,502	500	+ 500
CG 690C	1,490	2,516	+ 958

*Previous day preliminary data as of 1/1/2023

FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	9 to 17	10.3	13.1
CORN	26 to 35	33.7	32.1
SOYBEANS	55 to 66	64.4	46.9

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	250 to 450	280.6	356.4
CORN	650 to 900	856.6	815.9
SOYBEANS	1,500 to 1,800	1,753.1	1276.2

Source: USDA & FI

Soybean and Corn Advisory

2022/23 Brazil Soybean Estimate Unchanged at 151.0 Million Tons
 2022/23 Argentina Soybean Estimate Unchanged at 43.0 Million Tons
 2022/23 Brazil Corn Estimate Unchanged at 125.0 Million Tons
 2022/23 Argentina Corn Estimate Unchanged at 46.0 Million Tons

Selected Brazil December exports.

Commodity	December 2022	December 2021
CRUDE OIL (TNS)	8,791,431	5,911,884

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IRON ORE (TNS)	32,023,061	31,135,491
SOYBEANS (TNS)	2,019,645	2,711,640
CORN (TNS)	6,411,802	3,410,600
GREEN COFFEE (TNS)	182,101	207,640
SUGAR (TNS)	2,223,053	1,943,623
BEEF (TNS)	152,798	126,895
POULTRY (TNS)	353,629	383,517
PULP (TNS)	1,527,308	1,643,000

CFTC Commitment of Traders

Managed money were big buyers of corn during the week ending December 27, of 50,100 for futures only and 45,600 contracts for futures & options combined. Funds added to soybeans and wheat but at a much lesser extent. As a result of the heavier than expected long buying in corn, the trade missed the traditional net long position by 23,100 contracts. Funds were not as long as expected in wheat and little longer than estimated for soybeans and meal. Soybean oil they were near expectations.

Traditional Daily Estimate of Funds 12/28/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	235.1	133.5	(36.3)	146.9	69.3
Estimated*	212.0	127.7	(22.0)	140.1	71.8
Difference	23.1	5.8	(14.3)	6.8	(2.5)

*Estimated as of Tuesday

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

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	50.1	2.5	7.9	7.0	3.5	0.5	1.1
Futures & Options Combined	45.5	5.0	8.7	7.5	3.1	0.6	1.1

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	35.2	8.8	6.8	4.5	0.7	(1.2)	1.4
Futures & Options Combined	49.2	6.9	5.7	6.7	3.5	(0.1)	1.3

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(0.8)	(31.5)	(6.1)	(21.3)	(0.6)	(1.5)	3.4
Futures & Options Combined	(20.4)	(50.9)	(18.2)	(42.4)	(14.7)	(3.3)	3.4

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	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	166	145	(48)	144	55
FI Est. Managed Money F&O	161	145	(48)	144	59

Macros

German CPI Prelim Y/Y Dec: 8.6% (est 9.1%, prev 10.0%)

German CPI Prelim M/M Dec: -0.8% (est -0.3%, prev -0.5%)

German CPI EU Harmonized Y/Y Dec: 9.6% (est 10.2%, prev 11.3%)

German CPI EU Harmonized M/M Dec: -1.2% (est -0.8%, prev 0.0%)

UK Manufacturing activity slipped to a 31-month low in December – EY ITEM Club comments

China Caixin Manufacturing PMI Dec: 49.0 (est 49.1; prev 49.4)

Prices as 1/3/23 8:03 AM

	Month	Price	Change
USD	Index	104.578	1.056
EUR/USD	Spot	1.0554	(0.011)
USD/BRL	Bid	5.3769	0.014
BITCOIN	BTCC1	\$16,705	\$170
WTI Crude	FEB3	79.25	(1.010)
Brent	MAR3	84.88	(1.030)
Nat Gas	FEB3	4.046	(0.429)
DJ Mini	MAR3	33437	152
US 10-Yr	MAR3	112 30/32	21/32
Gold	FEB3	1845.7	19.500

Source: FI and Reuters

Corn

- CBOT corn futures are expected to open steady to lower from a sharply higher USD and lower energy prices. Paris corn and wheat futures are lower. Ongoing Black Sea shipping concerns could limit losses.
- Don't discount new month/quarter money inflow.
- US feed demand is expected to be down about 20 million bushels for the Sep-Nov quarter from a year ago.
- Manufacturing data for selected countries showed a contraction.
- Reuters noted the Baltic Dry Index fell 17.5% to 1,250 after returning from holiday. It was at 1,515 points as of December 23.
- EIA reported October US ethanol production slightly above our working estimate. We left our corn for ethanol use unchanged at 5.250 billion bushels, 25 million below USDA.

Export developments.

- None reported

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

	Nov-21	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Trade Est. Nov-22
Corn use (mil bu)	467	447	444	446	431	383	449	-
FI Estimate								443
Bloomberg Estimate								448.7
Sorghum use (mil bu)	0.9	0.9	0.9	0.9	0.9	0.9	0.9	-
DDGS Output (000 short tons)	467	1,897	1,919	1,934	1,868	1,613	1,745	-

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

Soybeans

- CBOT soybeans and soybean oil may open higher from higher outside related oilseed markets and offshore values suggesting a higher trade in soybean oil. Meal could open lower on product spreading and sharply higher USD. Don't discount a two-sided trade. New month/new money could support prices. USDA NASS will release November crush data this afternoon.
- Argentina's weather outlook turned slightly negative than that of last Friday. Mostly dry weather is seen through Saturday.
- News is generally light for the start of the year.
- Brazil's government launched a fuel tax exemption for 1 year for diesel, and 2 months for gasoline. This could help the agriculture sector lock in fixed costs for transportation.
- March palm oil on Tuesday traded at its highest level since December 1, on ideas for tighter Malaysian palm oil stocks and an outlook for a decline in quarter one 2023 production. Southern Peninsular Palm Oil Millers Association estimated production in December fell 1.68% from the month before. Last week India extended a policy to allow imports of vegetable oils at lower taxes by a year until March 2024. Indonesia plans to reduce exports for palm oil from January 1. "Starting next year, exporters will be allowed to ship six times their domestic sales volume, smaller than the current ratio allowed of eight times, Indonesian Palm Oil Association (GAPKI)." – Reuters
- Cargo surveyor SGS reported December Malaysian palm exports at 1,512,468 tons, 7,092 tons below the same period a month ago or down 0.5%, and 51,977 tons below the same period a year ago or down 3.3%. AmSpec reported Malaysia December palm exports at 1.457 million tons, down 2.8% from November. ITS reported a 1.7% decrease to 1.553 million tons.
- March palm oil futures in Malaysian were up 79 ringgit to 4,253 and cash up \$17.50/ton at \$987.50.

MALAYSIA PALM OIL

	Settle	3-Jan	30-Dec	
Futures MYR/MT	MAR3	4253	4174	+79 \$966
RBD Olien Cash USD/MT	Mar22	\$987.50	\$970.00	\$17.50 1.8%
US Gulf Crude SBO over RBD Palm	Spot	\$520	\$562	-\$42

- China soybean futures were up 1.0%, meal 1.1% higher, soybean oil unchanged and palm up 0.2%.

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China Futures (Set. - Prv. Settle)

		3-Jan	30-Dec		
Soybeans #1 (DCE) CNY/MT	MAY3	5222	5171	+51	1.0%
Soybean Meal	MAY3	3942	3898	+44	1.1%
Soybean Oil	MAY3	8844	8844	unchanged	0.0%
China Palm Oil	MAY3	8224	8204	+20	0.2%

- Rotterdam vegetable oils were mixed from early Friday morning. Rotterdam meal was 4-9 euros higher.
- Offshore values were leading SBO higher by about 207 points earlier this morning and meal \$5.10 short ton lower.
- EIA reported soybean oil for US biofuel production well below our working estimate. At 906 million pounds during the month of October, it was down from 934 million pounds for September and up from 832 million pounds for October 2021. Note EPA didn't recommend the lower-than-expected mandates until late November, so the October figure was a surprise. <https://www.epa.gov/renewable-fuel-standard-program/news-notice-and-announcements-renewable-fuel-standard>
- We lowered our soybean oil for biofuel use to 11.800 billion pounds from 11.850 billion previously. USDA is at 11.600 billion pounds for 2022-23. Last year 10.348 billion pounds was used.

USDA Monthly Soybean Crush and Soybean Oil Stocks

	Nov-21	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Trade Est. Nov-22
Soybeans crushed							
mil bushels	190.6	174.1	181.3	175.1	167.6	196.6	
mil bushels per day	6.35	5.80	5.85	5.65	5.59	6.34	
Ave. Trade Estimate	191.8	174.6	180.0	175.6	167.9	196.0	190.0
FI Estimate	195.7	174.4	181.0	175.8	167.6	195.9	190.7
Soybean oil Production million pounds	2,235	2,069	2,158	2,096	1,993	2,338	
Soybean oil stocks							
mil pounds	2,406	2,316	2,228	2,104	1,991	2,094	
Ave. Trade Estimate	2,402	2,341	2,219	2,122	1,967	2,093	2,201
FI Estimate	2,454	2,340	2,210	2,096	1,900	2,060	2,195
Soybean oil yield pounds per bushel	11.73	11.88	11.90	11.97	11.89	11.89	
Soybean meal production 000 short tons	4,457	4,107	4,266	4,147	3,925	4,603	
Soybean meal stocks 000 short tons	376	357	524	348	311	378	
Soybean meal yield pounds per bushel	46.77	47.18	47.06	47.38	46.84	46.82	

Source: USDA NASS Fats and Oils, *Bloomberg, & FI (Bloomberg range 188.5-191.0, Reuters average 2184-2225)

Export Developments

- South Korea's state-backed Agro-Fisheries & Food Trade Corp. seeks 25,000 tons of GMO-free food-quality soybeans, optional origin, on January 4 for arrival between December 2023 and June 2024.

Wheat

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- US wheat futures could open lower this morning from a lower lead in Parish wheat and a sharply higher US dollar.
- The US Great Plains and WCB saw good rain over the past 24 hours.
- Paris March wheat was 1.50 euros lower earlier at 307.75 euros a ton. Some noted Russia export competition. On Friday SovEcon raised their Russian wheat export estimate for the 2022-23 crop year (July-June) by 200,000 tons to 44.1 million tons.
- Fighting escalated over the weekend across Ukraine with more Russian drone strikes.
- Turkey extended their zero percent tariff on wheat, corn and barley imports until April 30th.
- India is looking to sell 2.1 million tons of wheat on the open market and a final decision will come mid next week.

Export Developments.

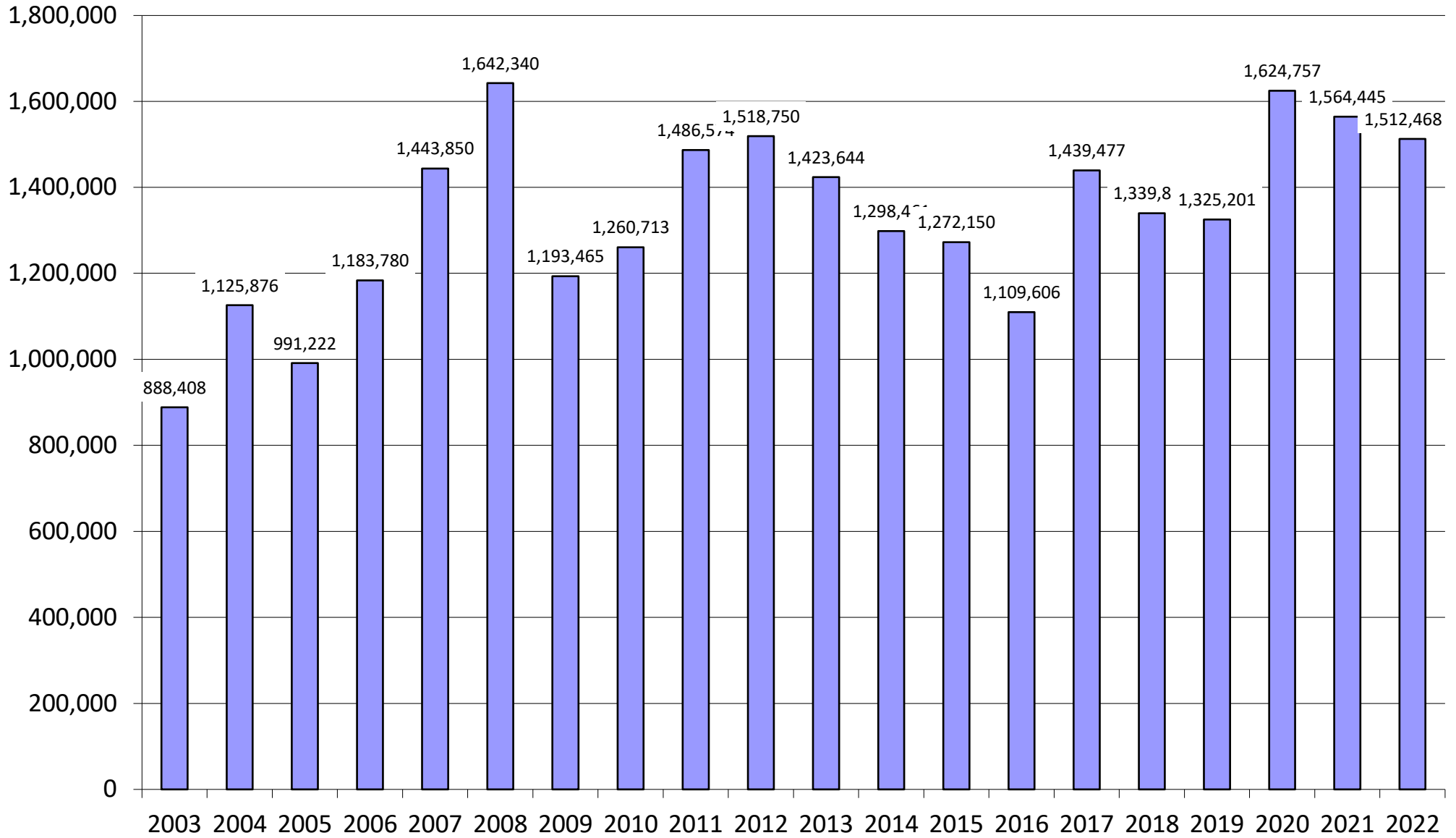
- None reported

Rice/Other

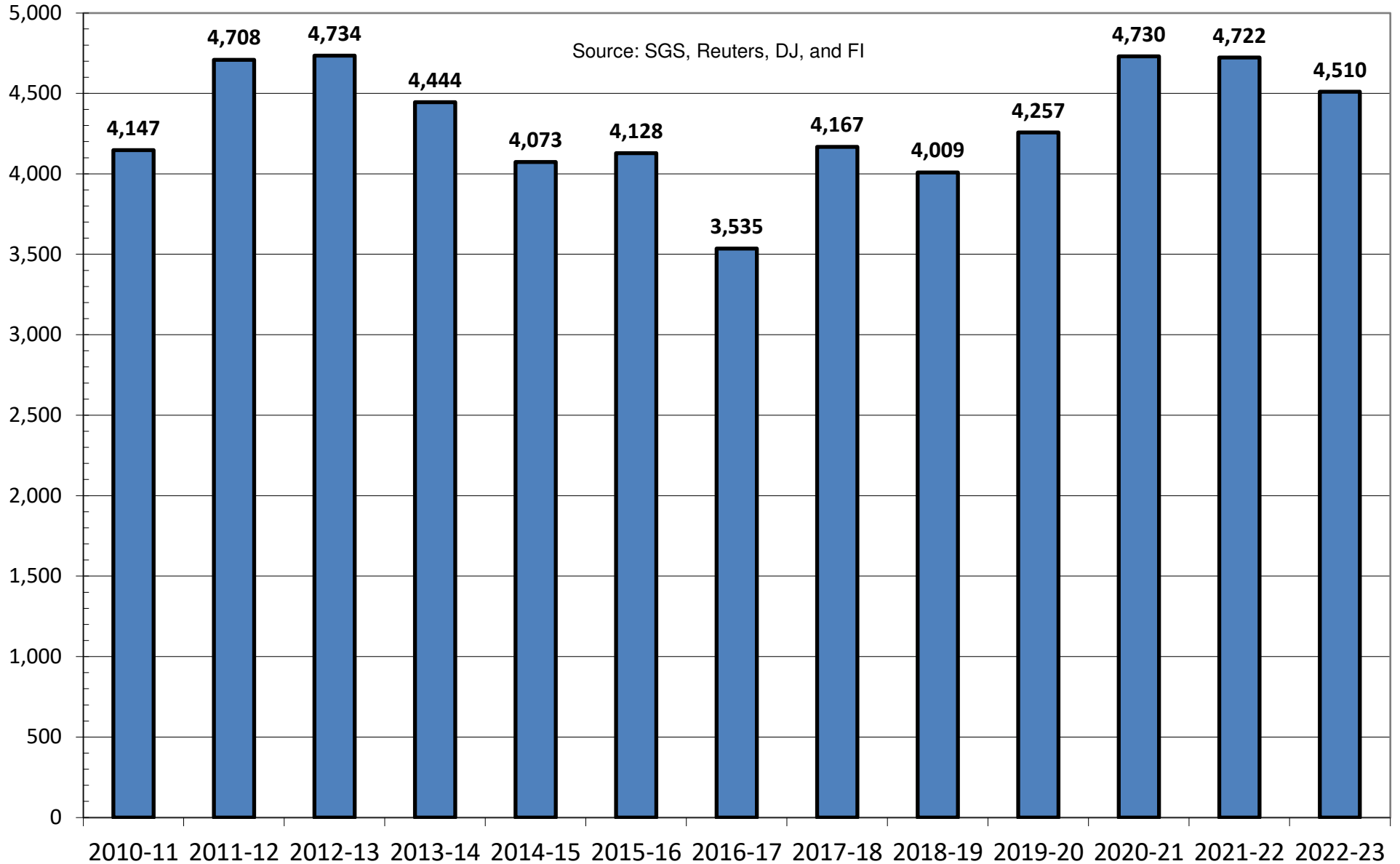
- Results awaited: South Korea's state-backed Agro-Fisheries & Food Trade Corp. seeks 113,460 tons of rice on December 29 from the United States for arrival in South Korea in 2023 between Feb. 1 and June 30.

Source: SGS, Reuters, DJ, and FI

SGS Palm and Product Shipments, Tons



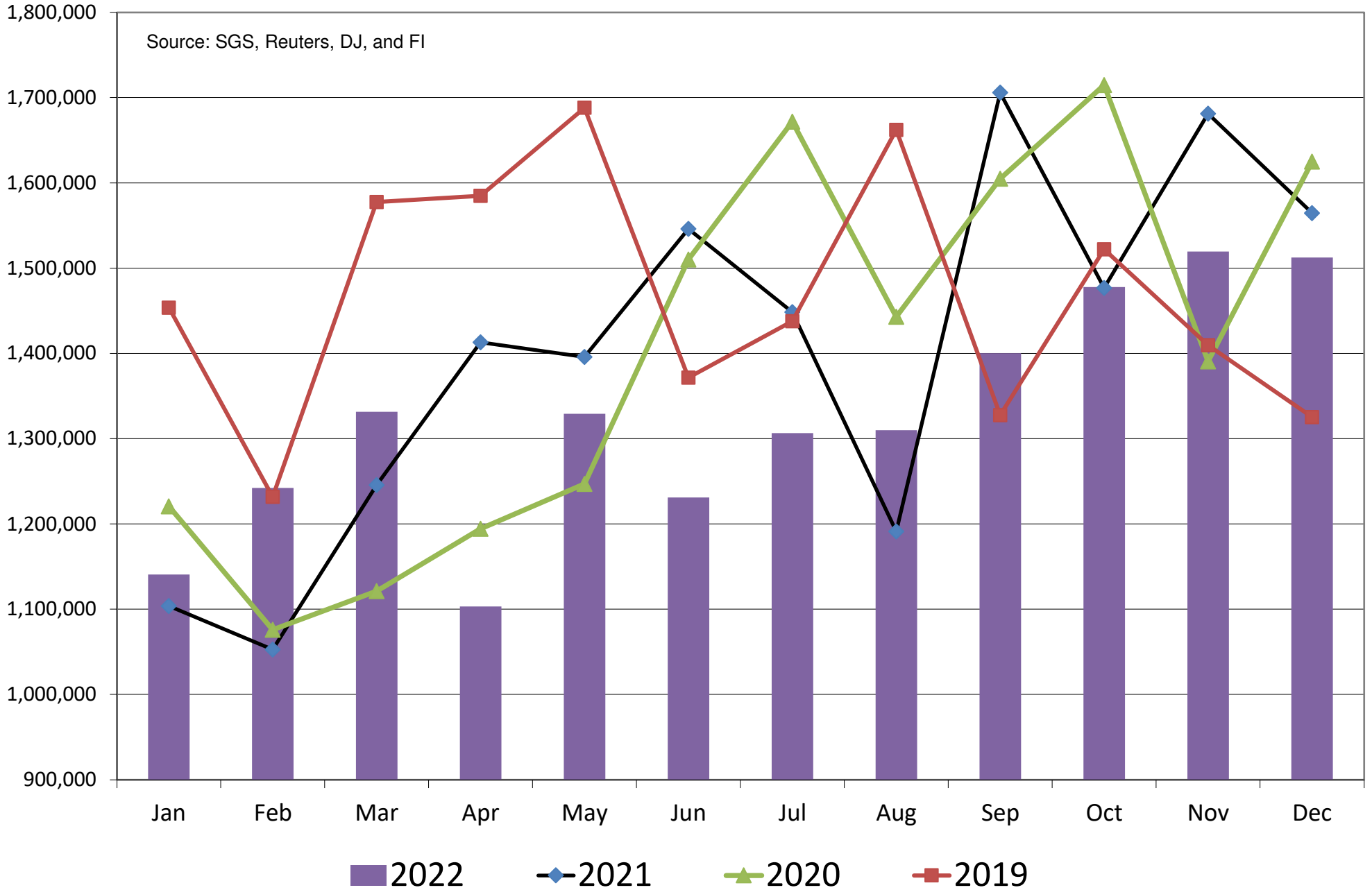
SGS October to Date Palm and Product Shipments, in 000 tons



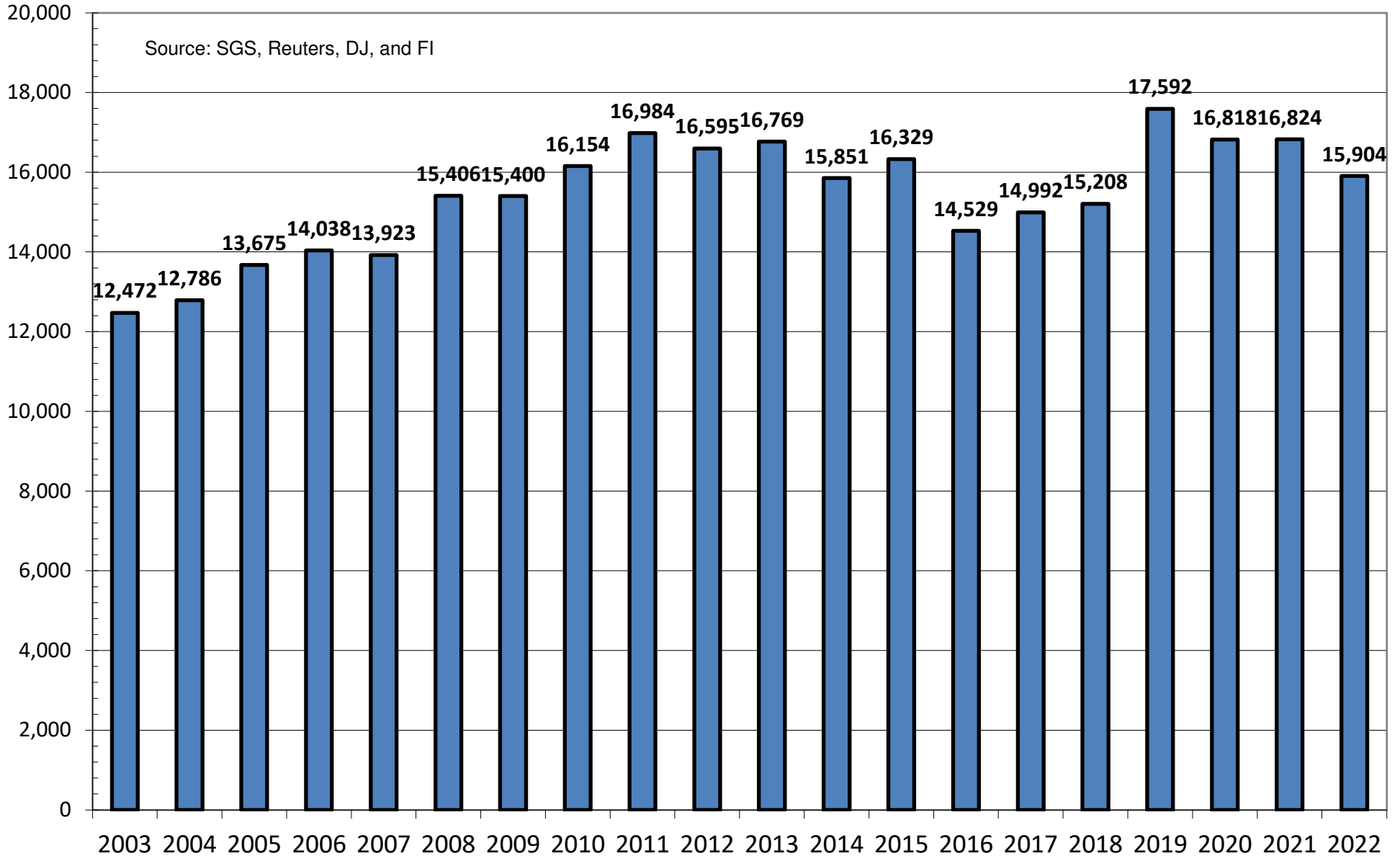
■ Oct to Date

SGS Malaysian Palm and Product Shipments, in tons

Source: SGS, Reuters, DJ, and FI



SGS YTD Palm and Product Shipments, in 000 tons



■ Year to Date



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
12/30/2022	2,788	0	0	0	154	0	0	0	181	93	993	0	59	(88)	911	0	310	0
12/29/2022	2,788	0	0	0	154	0	0	0	88	(3)	993	219	147	(58)	911	136	310	0
12/28/2022	2,788	0	0	0	154	0	0	0	91	0	774	0	205	(30)	775	0	310	(100)
12/27/2022	2,788	0	0	0	154	0	0	0	91	0	774	0	235	(55)	775	0	410	0
12/23/2022	2,788	0	0	0	154	0	0	0	91	0	774	0	290	0	775	0	410	0
12/22/2022	2,788	0	0	0	154	0	0	0	91	0	774	0	290	(1)	775	0	410	0
12/21/2022	2,788	(7)	0	0	154	0	0	0	91	0	774	0	291	0	775	0	410	(85)
12/20/2022	2,795	0	0	0	154	0	0	0	91	0	774	0	291	(5)	775	0	495	0
12/19/2022	2,795	0	0	(1)	154	0	0	0	91	0	774	0	296	0	775	0	495	0
12/16/2022	2,795	(65)	1	(29)	154	(154)	0	0	91	0	774	0	296	(5)	775	0	495	0
12/15/2022	2,860	(65)	30	0	308	0	0	0	91	0	774	0	301	0	775	0	495	0
12/14/2022	2,925	(43)	30	29	308	0	0	0	91	0	774	25	301	0	775	0	495	0
12/13/2022	2,968	0	1	(1)	308	0	0	0	91	0	749	0	301	0	775	0	495	0
12/12/2022	2,968	0	2	0	308	0	0	0	91	0	749	0	301	10	775	0	495	0
12/9/2022	2,968	(87)	2	0	308	0	0	0	91	0	749	0	291	0	775	0	495	0
12/8/2022	3,055	(1)	2	0	308	0	0	0	91	(30)	749	60	291	0	775	0	495	0
12/7/2022	3,056	0	2	(1)	308	0	0	0	121	0	689	0	291	0	775	0	495	(10)
12/6/2022	3,056	0	3	(1)	308	0	0	0	121	0	689	0	291	0	775	0	505	0
12/5/2022	3,056	0	4	(42)	308	0	0	0	121	0	689	0	291	0	775	0	505	0
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/30/2022 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 12/30/2022
 RUN TIME: 08:29:50PM

CONTRACT: JANUARY 2023 SOYBEAN MEAL FUTURES
 SETTLEMENT: 478.500000000 USD
 NEXT AVAILABLE DATE: 12/09/2022
 INTENT DATE:

DELIVERY DATE:

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

CONTRACT: JANUARY 2023 SOYBEAN OIL FUTURES
 SETTLEMENT: 63.810000000 USD
 NEXT AVAILABLE DATE: 12/28/2022
 INTENT DATE: 12/30/2022 DELIVERY DATE: 01/04/2023

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
118	CUST	MACQUARIE FUT	84	
125	CUST	ABN CLR CHGO	249	
167	CUST	MAREX	208	
660	CUST	JP MORGAN	6	
685	CUST	R.J.O'BRIEN	25	
800	CUST	MAREX SPEC	33	1
905	CUST	ADM INV SER	50	
905	HOUS	ADM INV SER		654
TOTAL:			655	655
MONTH TO DATE:				1,434

CONTRACT: JANUARY 2023 ROUGH RICE FUTURES
 SETTLEMENT: 18.050000000 USD
 NEXT AVAILABLE DATE: 12/23/2022
 INTENT DATE: 12/30/2022 DELIVERY DATE: 01/04/2023

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
314	CUST	SHATKIN ARBOR L	3	
685	CUST	R.J.O'BRIEN		2
895	CUST	CUNNINGHAM COM		1
TOTAL:			3	3
MONTH TO DATE:				367

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/30/2022 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 12/30/2022
RUN TIME: 08:29:50PM

CONTRACT: JANUARY 2023 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: JANUARY 2023 SOYBEAN FUTURES

SETTLEMENT: 15.192500000 USD

NEXT AVAILABLE DATE: 10/25/2022

INTENT DATE: 12/30/2022 DELIVERY DATE: 01/04/2023

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

385		CUST WEDBUSH		6
407		CUST STRAITS FIN LLC		10
660		CUST JP MORGAN	93	
714		CUST SG AMERICAS		8
905		CUST ADM INV SER		69

TOTAL:			93	93
MONTH TO DATE:				93

CONTRACT: JANUARY 2023 MINI-SIZED SOYBEANS FUTURES

SETTLEMENT: 15.192500000 USD

NEXT AVAILABLE DATE: 11/16/2022

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 6:38 AM

Day on day change

		3-Jan	30-Dec	Change	
Rotterdam Oils					
Soy oil EUR/MT	Jan	1,300.00	1,315.00	-15.00	
Rape oil EUR/MT	Jan	1,170.00	1,160.00	+10.00	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Jan	612.00	605.00	+7.00	
Argentina USD/MT	Feb/Mar	601.50	594.50	+7.00	
Brazil USD/MT (pellets)	Jan	599.00	595.00	+4.00	
Brazil USD/MT	Feb/Mar	579.00	570.00	+9.00	
MALAYSIA PALM OIL					
Futures MYR/MT	MAR3	4253	4174	+79 \$966	
RBD Olien Cash USD/MT	Mar22	\$987.50	\$970.00	\$17.50 1.8%	
US Gulf Crude SBO over RBD Palm	Spot	\$520	\$562	-\$42	
China Futures (Set. - Prv. Settle)					
Soybeans #1 (DCE) CNY/MT	MAY3	5222	5171	+51 1.0%	
Soybean Meal	MAY3	3942	3898	+44 1.1%	
Soybean Oil	MAY3	8844	8844	unchanged 0.0%	
China Palm Oil	MAY3	8224	8204	+20 0.2%	
China Futures Crush Margin					
USD/BU	MAY3	-0.93	-0.90	-0.03	
CNY/MT	MAY3	-496.19	-480.17	-16.02	
Corn (DCE) CNY/MT	MAR3	2830	2821	+9 0.3%	
Wheat (ZCE) CNY/MT	MAR3	3284	3284	unchanged 0.0%	
Hogs (ZCE) CNY	MAR3	15640	16170	-530 -3.3%	

Currency adjusted to the CME pit close

In cents/bu	3-Jan
oils in points and meal in USD/short ton	
Rot soy oil	+114
Rot rape oil	+242

Rot meal	
Jan	-\$5.81
Rot meal	
Feb/Mar	-\$3.54
Malaysian Fut	+308
Malaysian Cash	+308

China soy #1	+9
China meal	-\$6.03
China oil	+157

Dalian corn	+2
Gluten Wheat	-20

308.25
300.75
7.5

Matif Wheat (Liffe)		\$/ton	\$321.18	\$324.66	
Matif EUR/MT <u>morning over morning</u>	MAY3		304.75	304.50	+0.25

Matif morning	-27.48
---------------	--------

Baltic Dry Index	Spot	0	0	unchanged
		23-Dec	23-Dec	

Exchange Rates

EU	Euro/\$	1.0539	1.0662	-0.0123
MYR	Ringgit/\$	4.4020	4.4000	+0.0020
CNY	RMB/\$	6.9101	6.8966	+0.0135

ALL OILS
Average lead
205
ALL MEAL
Average lead
-\$5.13

CME electronic close change

SF23	+10.50	SMF23	+14.40	BOF23	-259	CH23	-1.00
SH23	+7.75	SMH23	+12.50	BOH23	-229	CK23	-1.00
SK23	+6.75	SMK23	+10.80	BOK23	-168	CN23	-1.00
SN23	+6.50	SMN23	+9.70	BON23	-136	WH23	+18.00
SQ23	+4.50	SMQ23	+8.00	BOQ23	-130	WK23	+17.75
SU23	+4.75	SMU23	+6.10	BOU23	-125	WN23	+17.75
						WU23	+17.00

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

Source: Reuters, Dow Jones Newswires and Futures International

CFTC COMMITMENT OF TRADERS REPORT

As of 12/27/2022

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	35.2	8.8	6.8	4.5	0.7	(1.2)	1.4
Futures & Options Combined	49.2	6.9	5.7	6.7	3.5	(0.1)	1.3

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(31.3)	(8.4)	(3.3)	(6.2)	(0.4)	2.2	(2.8)
Futures & Options Combined	(45.6)	(6.7)	(2.2)	(8.6)	(3.3)	1.1	(2.7)

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	50.1	2.5	7.9	7.0	3.5	0.5	1.1
Futures & Options Combined	45.5	5.0	8.7	7.5	3.1	0.6	1.1

SWAP DEALERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	1.0	(6.7)	(0.2)	(1.0)	0.4	0.5	0.2
Futures & Options Combined	(0.7)	(5.0)	0.4	(0.6)	(0.0)	(0.2)	0.2

PRODUCERS/END USERS net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(32.3)	(1.7)	(3.1)	(5.2)	(0.8)	1.7	(3.0)
Futures & Options Combined	(44.9)	(1.7)	(2.6)	(8.0)	(3.3)	1.4	(2.9)

INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	5.8	(0.1)	0.4	(0.6)	1.7	(0.3)	NA

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	43.5	4.9	5.8	7.6	1.8	0.1	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(0.8)	(31.5)	(6.1)	(21.3)	(0.6)	(1.5)	3.4
Futures & Options Combined	(20.4)	(50.9)	(18.2)	(42.4)	(14.7)	(3.3)	3.4

Source: CFTC and FI

Wed to Tue, in 000 contracts

12/31/2022

**COMMITMENT OF TRADERS
FUTURES ONLY NET POSITIONS
AS OF 12/27/2022
(IN THOUSAND CONTRACTS)**

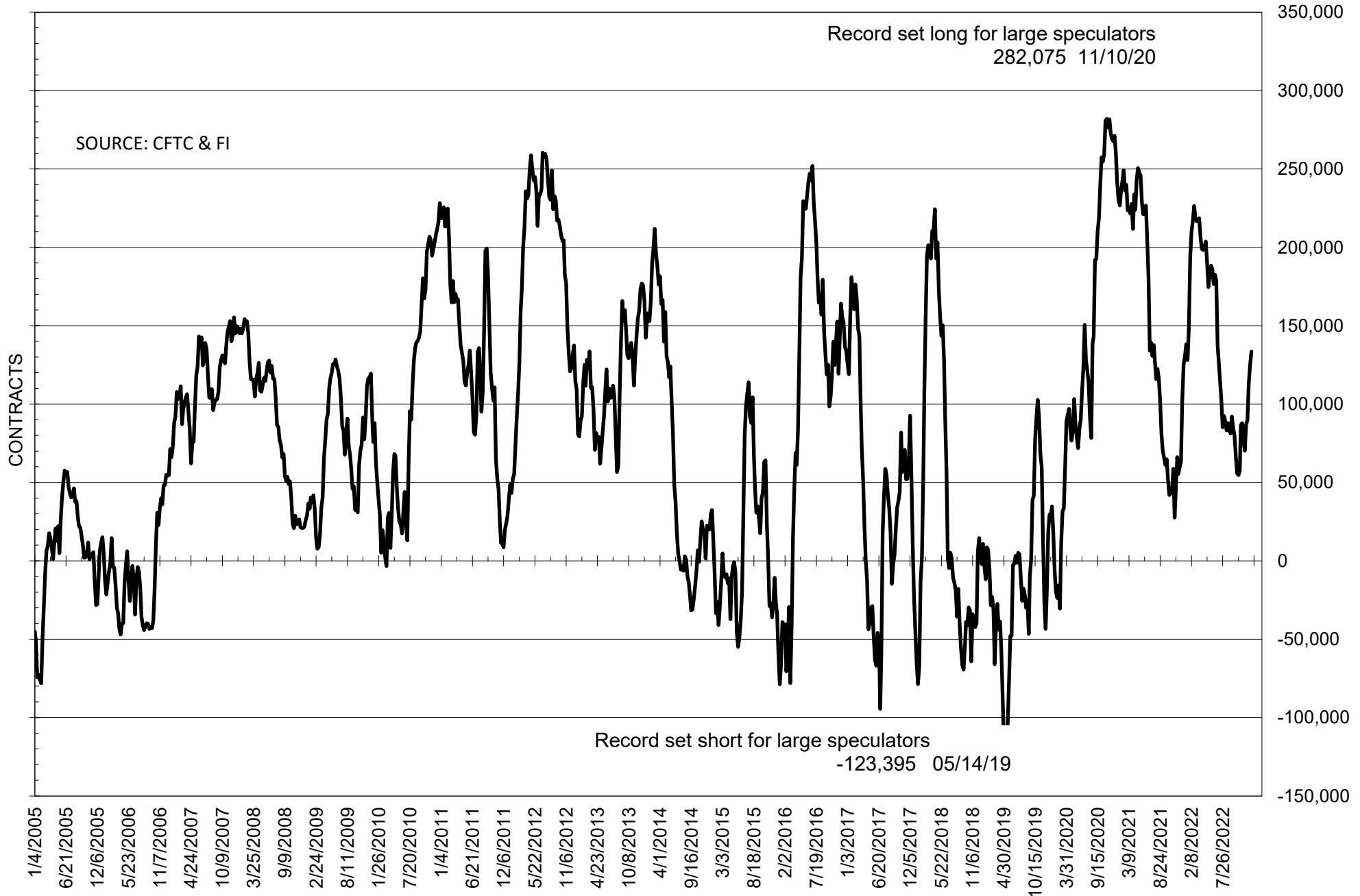
	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	27-Dec	20-Dec	13-Dec	6-Dec	27-Dec	20-Dec	13-Dec	6-Dec	27-Dec	20-Dec	13-Dec	6-Dec
	WHEAT											
Chicago	40.7	41.1	42.9	42.8	-36.3	-37.0	-39.9	-39.9	-4.4	-4.1	-3.0	-2.9
Kansas City	4.2	2.0	-3.6	-2.0	-2.5	-1.3	4.9	4.7	-1.7	-0.7	-1.3	-2.8
Minneapolis	0.8	3.6	3.4	2.8	-0.3	-1.7	-1.3	-0.6	-0.5	-1.9	-2.0	-2.2
All Wheat	45.7	46.7	42.6	43.6	-39.2	-40.0	-36.4	-35.8	-6.5	-6.7	-6.3	-7.9
CORN	-189.9	-158.6	-173.2	-157.5	235.1	200.0	212.2	198.4	-45.3	-41.4	-39.0	-40.8
OATS	0.0	0.1	0.1	0.1	-1.0	-1.2	-1.0	-0.7	1.0	1.1	0.9	0.6
SOYBEANS	-100.1	-91.7	-82.0	-59.9	133.5	124.7	113.1	89.7	-33.4	-33.0	-31.0	-29.8
SOY OIL	-82.3	-76.1	-68.5	-78.9	69.3	64.8	55.6	66.3	13.0	11.3	12.9	12.6
SOY MEAL	-165.5	-162.2	-152.1	-141.8	146.9	140.1	133.5	122.2	18.6	22.1	18.6	19.6

Oats positions thin to be reported

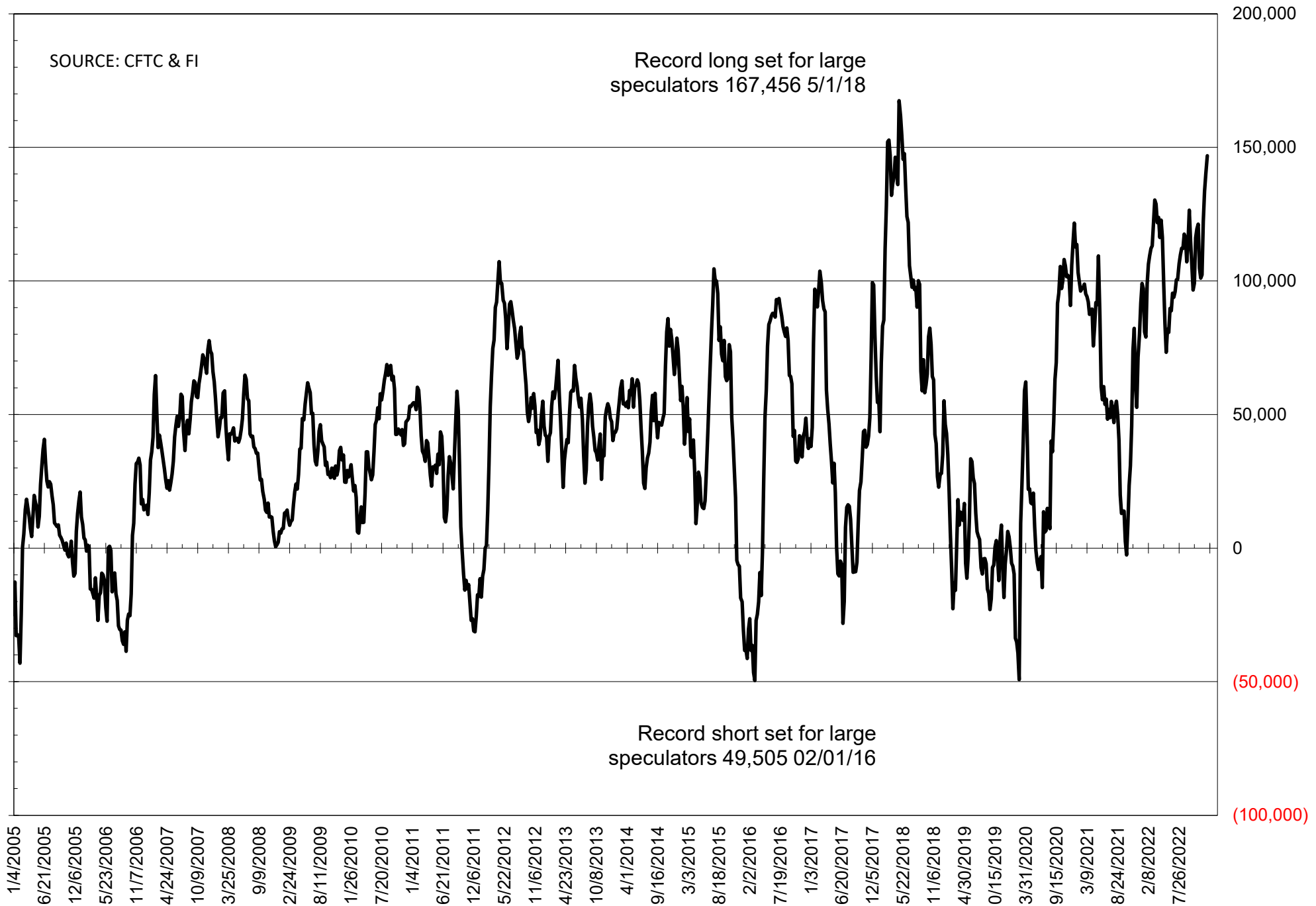
	TOTAL OPEN INTEREST				NEARBY FUTURES PRICE					27-Dec-22 LAST REPORTED % HELD BY TRADERS			
	27-Dec	20-Dec	13-Dec	6-Dec	F/H Latest	F/H 27-Dec	F/H 20-Dec	F/H 13-Dec	F/H 6-Dec	LARGE FUND		SMALL	
										LONG	SHORT	LONG	SHORT
WHEAT													
Chicago	331562	332182	335354	334760	774.50	750.50	750.50	750.75	729.00	0%	37%	0%	11%
Kansas City	149652	151177	151174	146353	879.25	847.00	847.00	865.25	830.00	0%	25%	0%	13%
Minneapolis	54118	50754	47865	46603	934.25	916.00	916.00	922.75	897.00	0%	12%	0%	18%
CORN	1186971	1187781	1205259	1232307	674.75	652.00	652.00	653.50	637.25	0%	8%	0%	14%
OATS	3932	4414	4103	3706	370.50	336.50	336.50	340.75	337.00	0%	43%	0%	28%
SOYBEANS	595601	627125	638744	622200	1482.25	1478.50	1478.50	1479.75	1455.00	30%	8%	8%	13%
SOY OIL	372407	393740	410837	434000	67.65	66.05	66.05	64.12	61.62	0%	8%	0%	6%
SOY MEAL	401630	407746	392236	388478	451.80	452.40	452.40	452.30	448.60	0%	3%	0%	7%

SOURCE: CFTC & FI

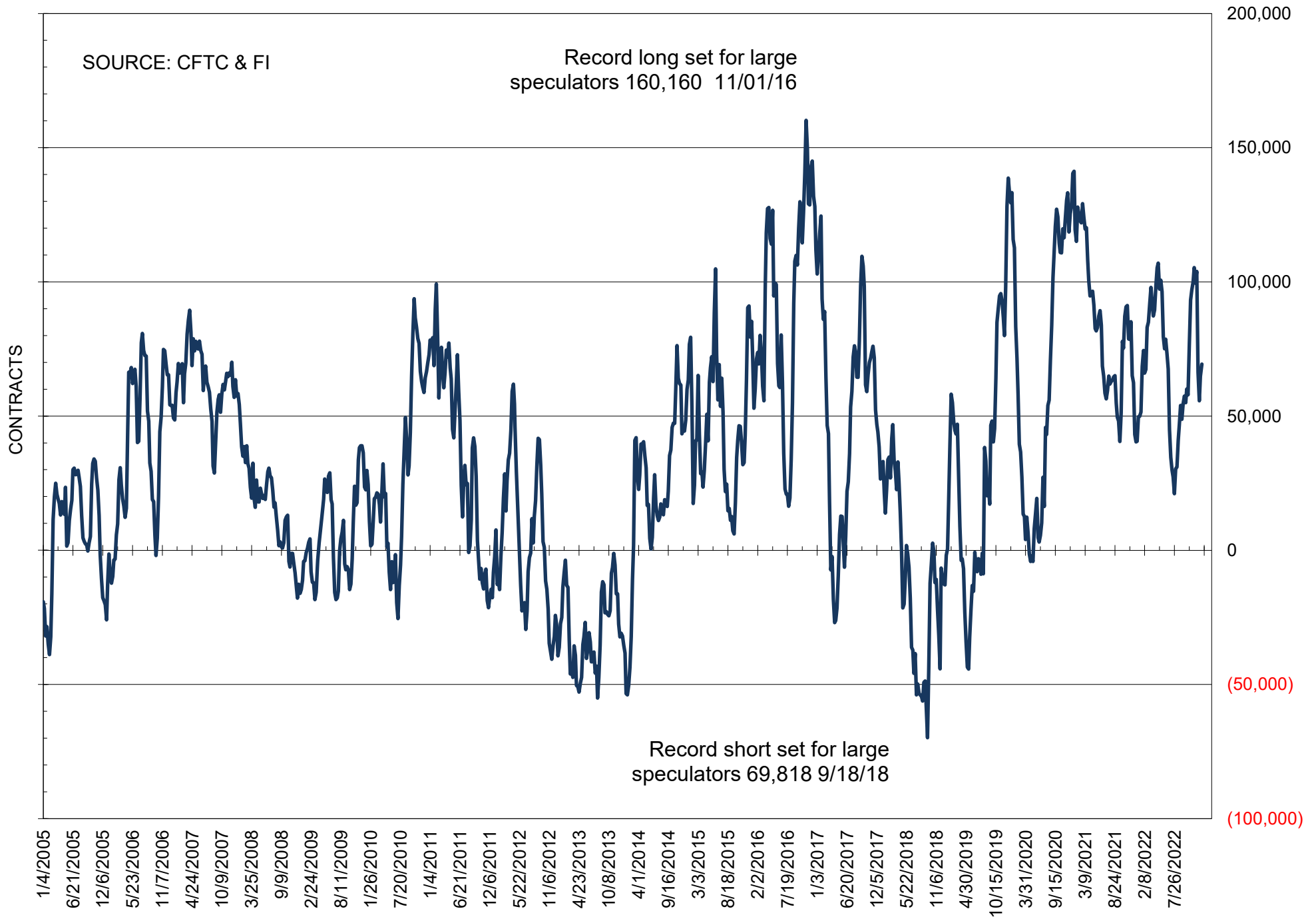
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYBEANS



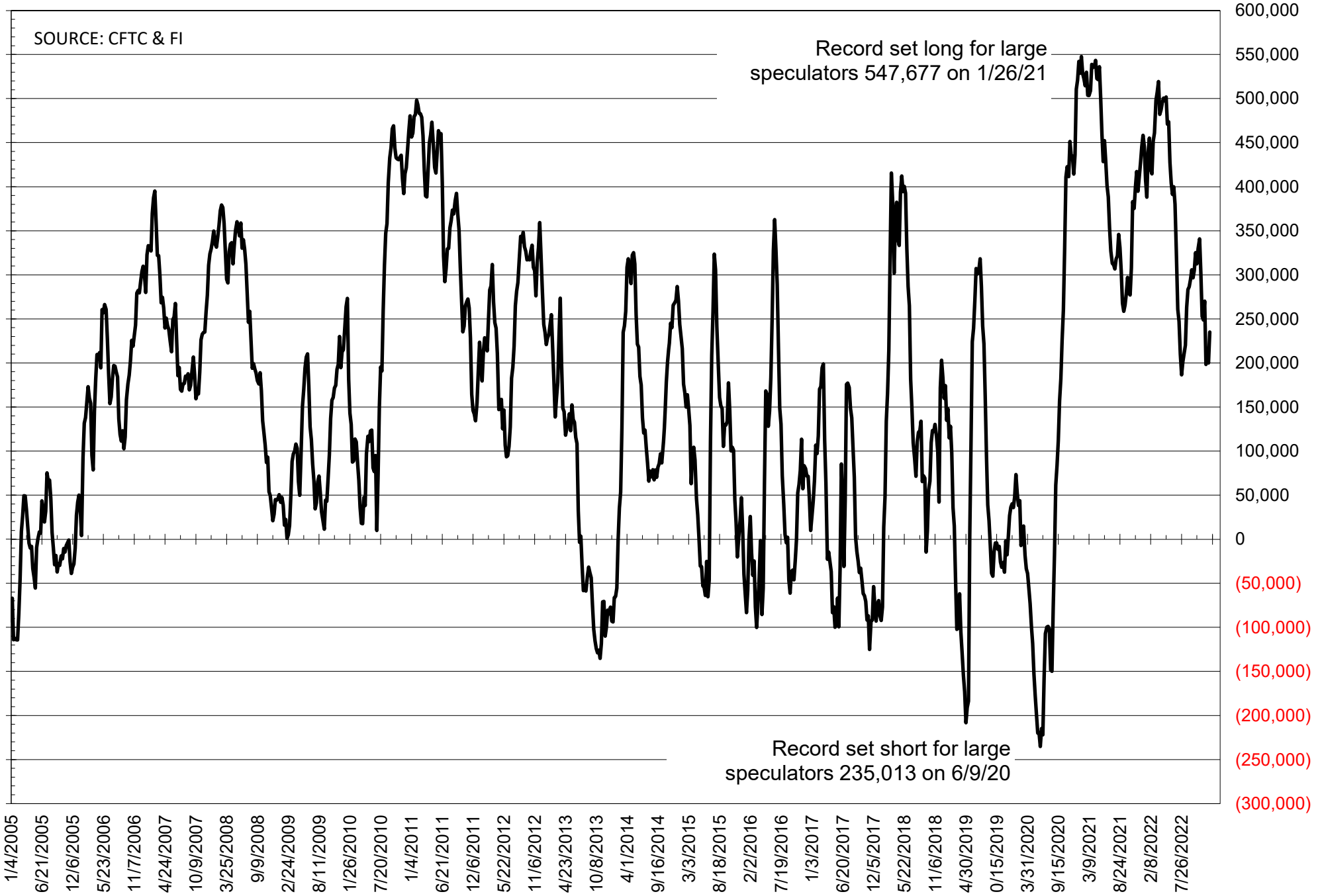
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYMEAL



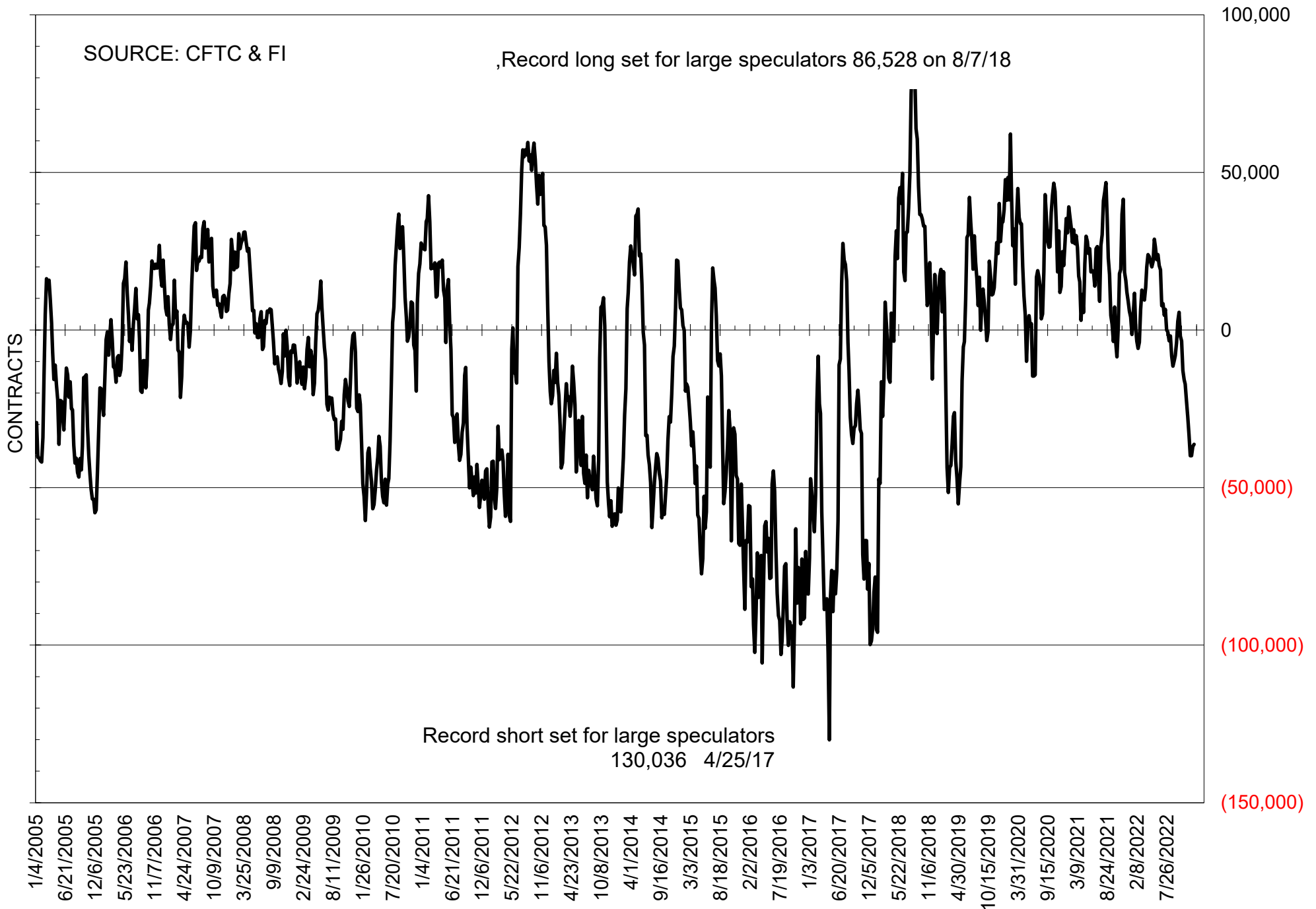
NET POSITION OF FUTURES ONLY LARGE SPECS IN SOYOIL



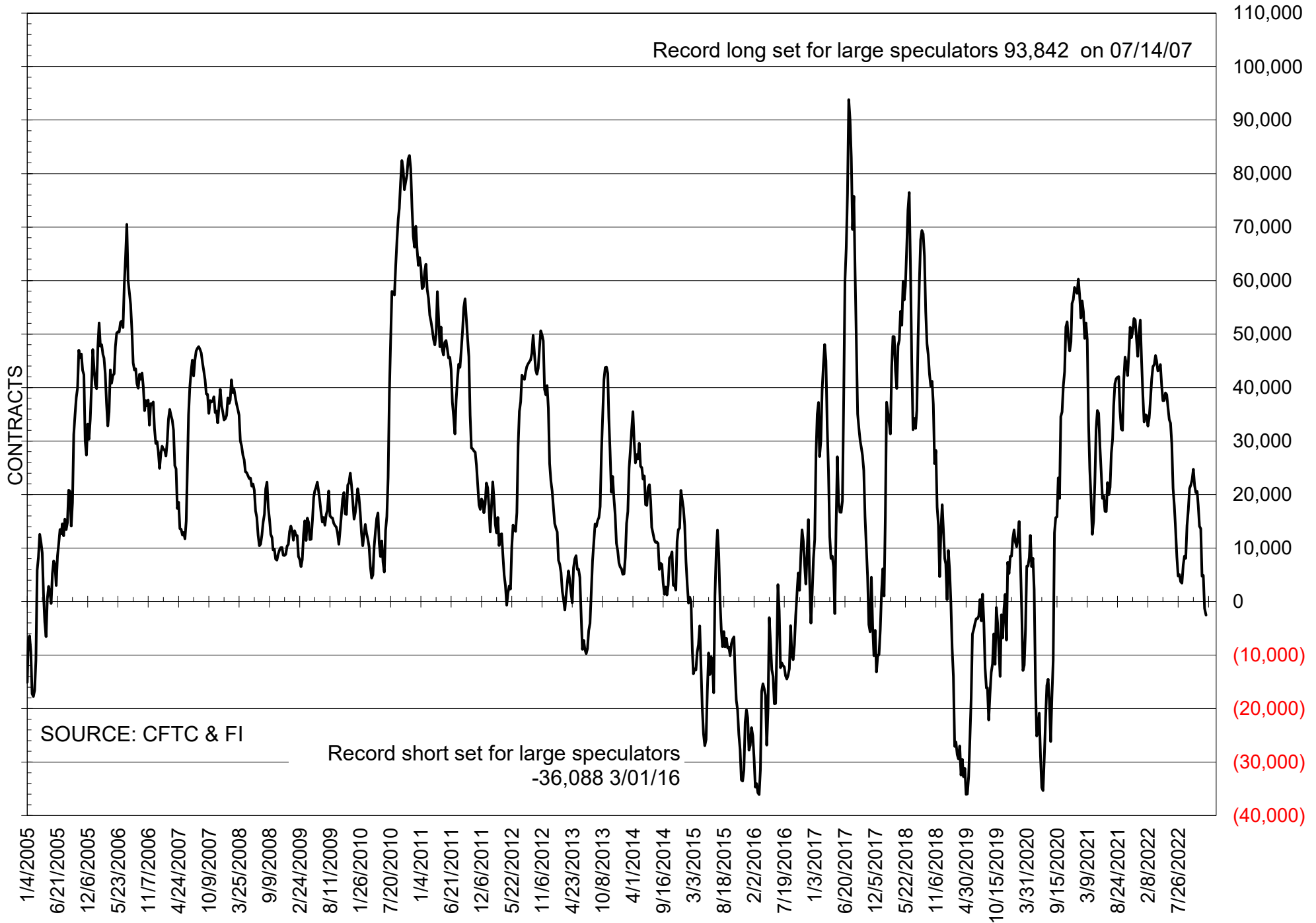
NET POSITION OF LARGE SPECULATORS IN CORN



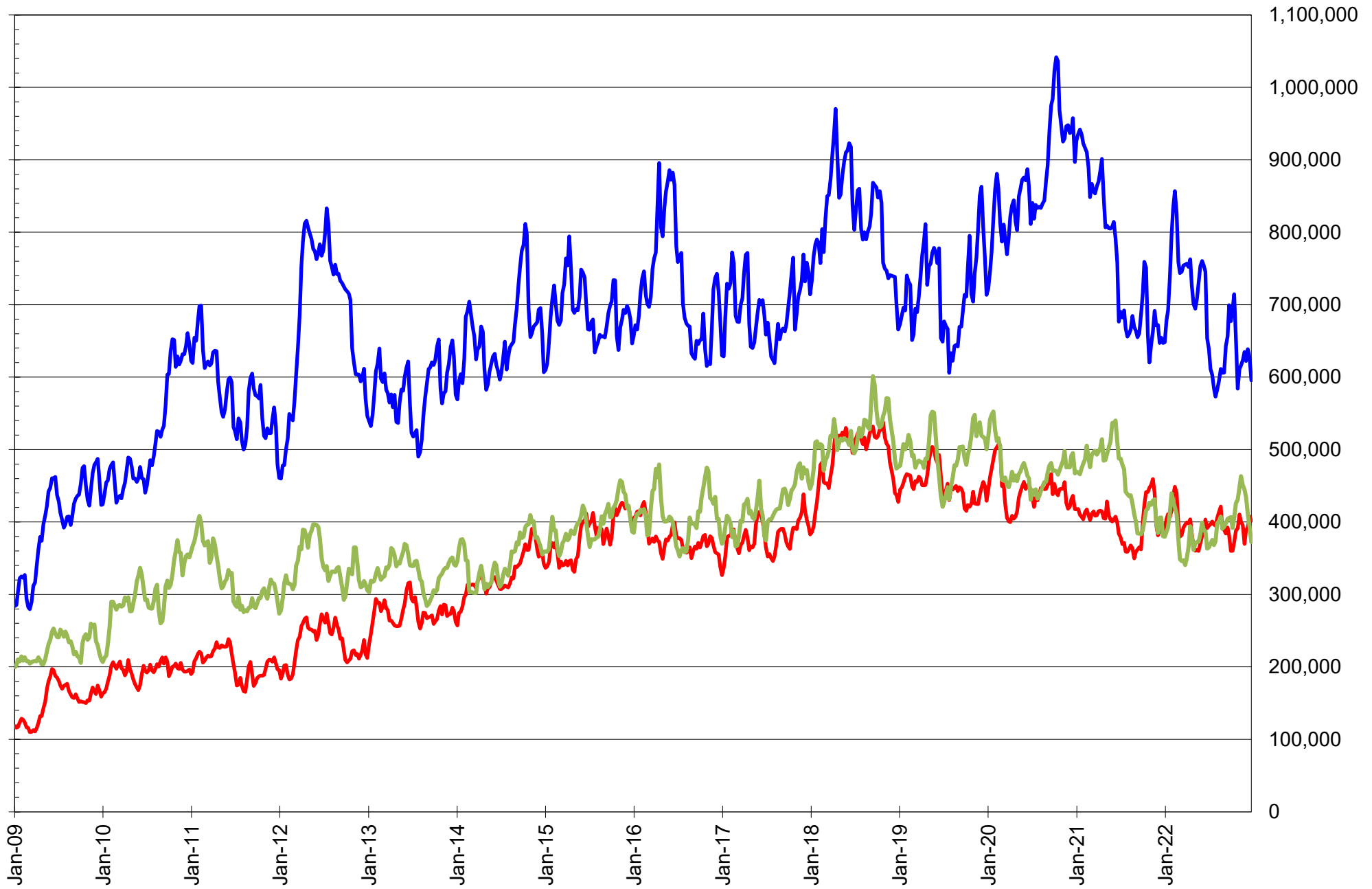
NET POSITION OF FUTURES ONLY LARGE SPECS IN CHICAGO WHEAT



NET POSITION OF LARGE SPECULATORS IN KANSAS CITY WHEAT



TOTAL OPEN INTEREST IN SOYBEANS, MEAL AND OIL, FUTURES ONLY



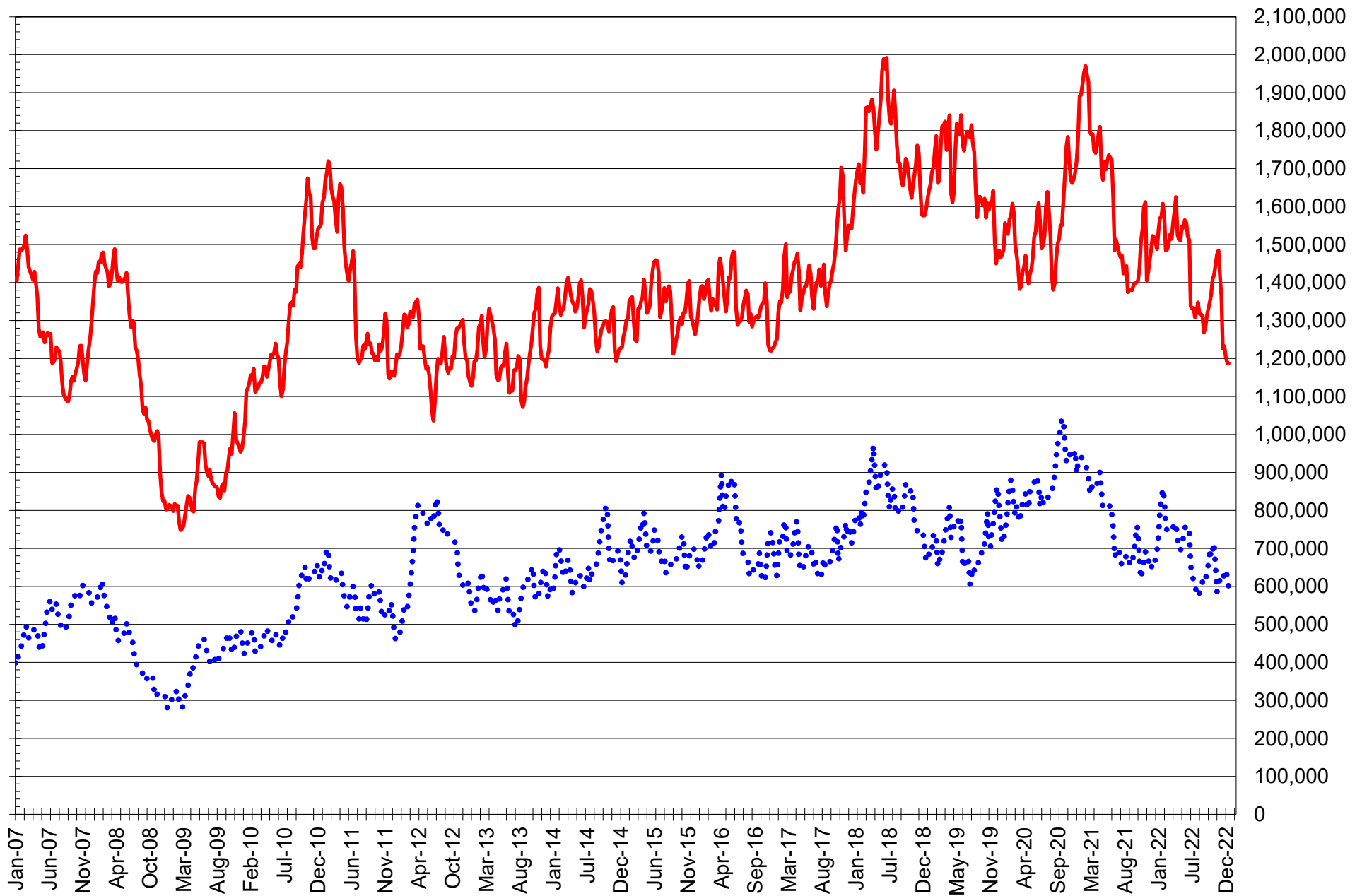
SOURCE: CFTC & FI

— SOYBEANS

— SOYBEAN MEAL

— SOYBEAN OIL

TOTAL OPEN INTEREST IN CORN AND SOYBEANS, FUTURES ONLY

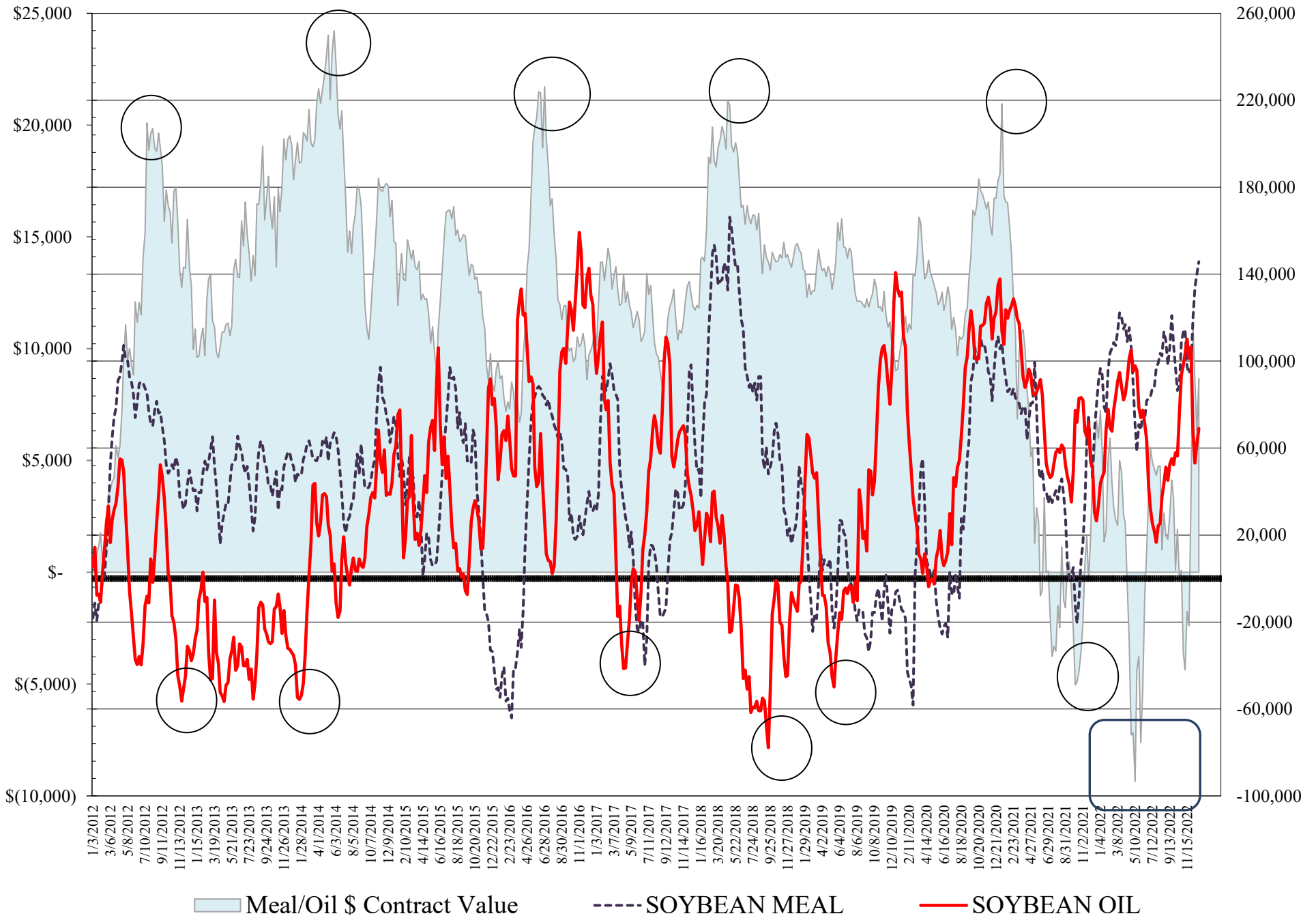


SOURCE: CFTC & FI

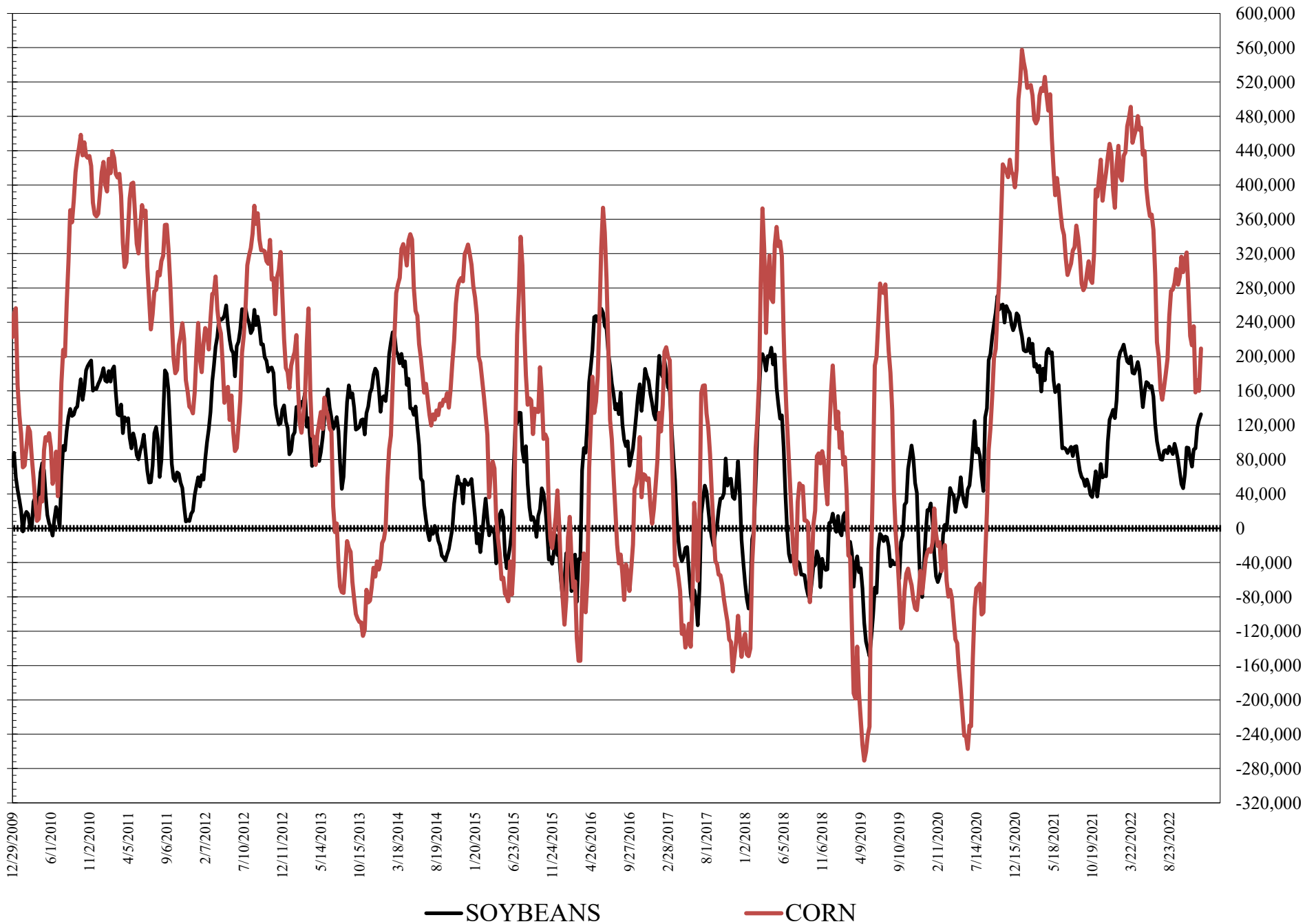
— CORN

..... SOYBEANS

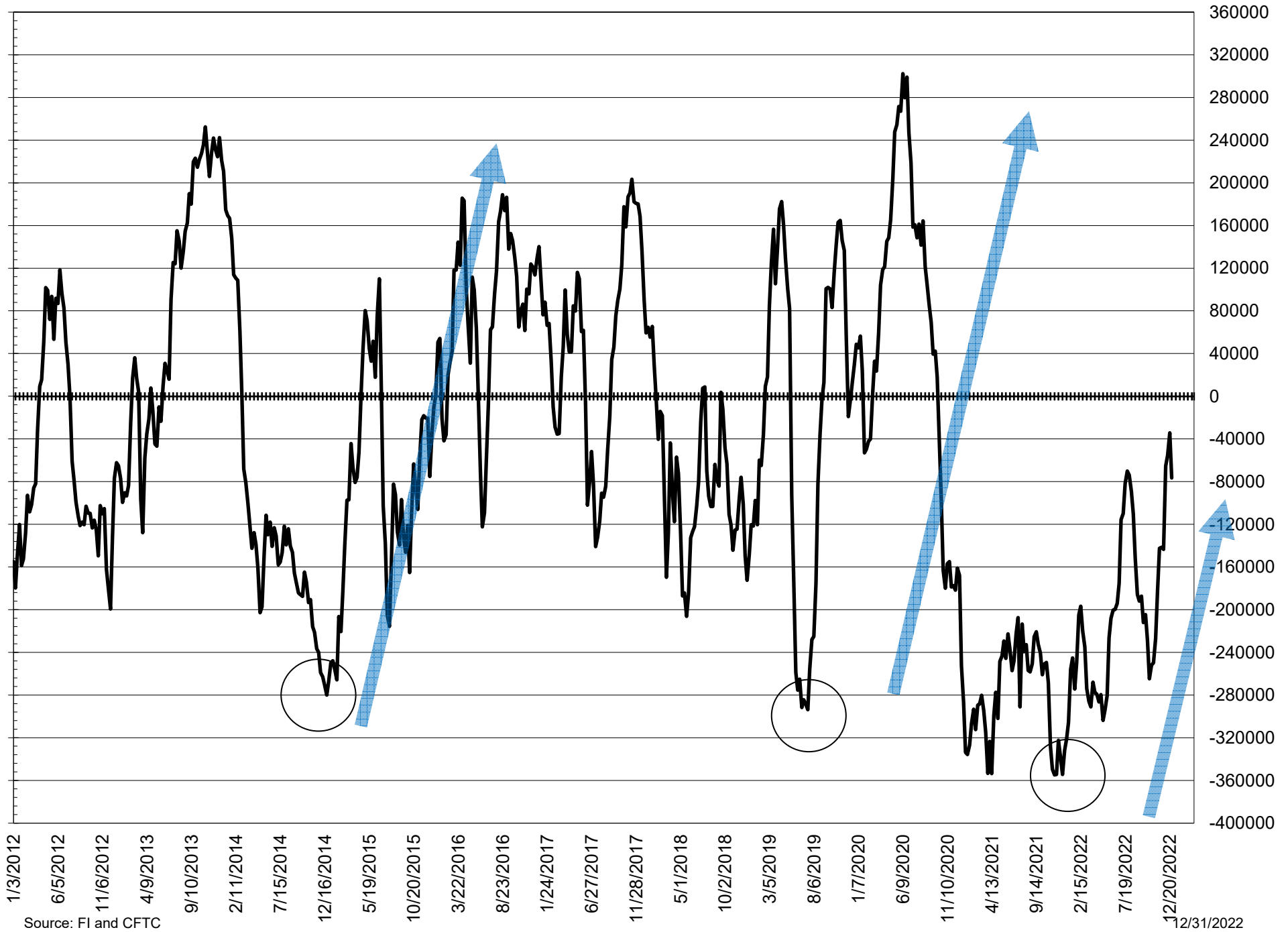
NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEAN MEAL AND SOYBEAN OIL



NET POSITION FUTURES AND OPTIONS OF LARGE SPECULATORS IN SOYBEANS AND CORN



NET POSITION FUTURES AND OPTIONS SPREAD OF LARGE SPECULATORS IN SOYBEANS MINUS CORN



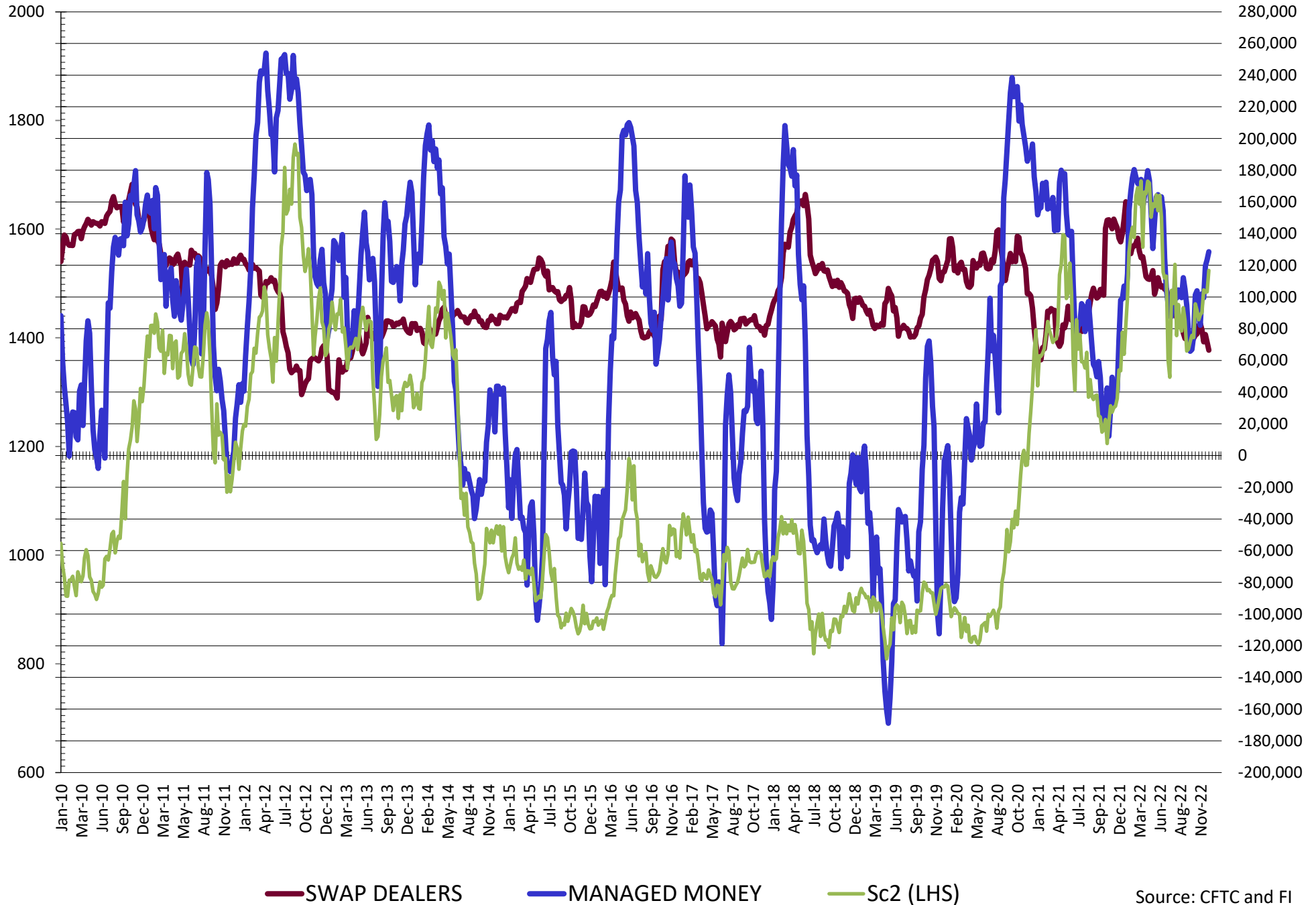
Source: FI and CFTC

**DISAGGREGATED COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS
AS OF 12/27/2022
(IN THOUSAND CONTRACTS)**

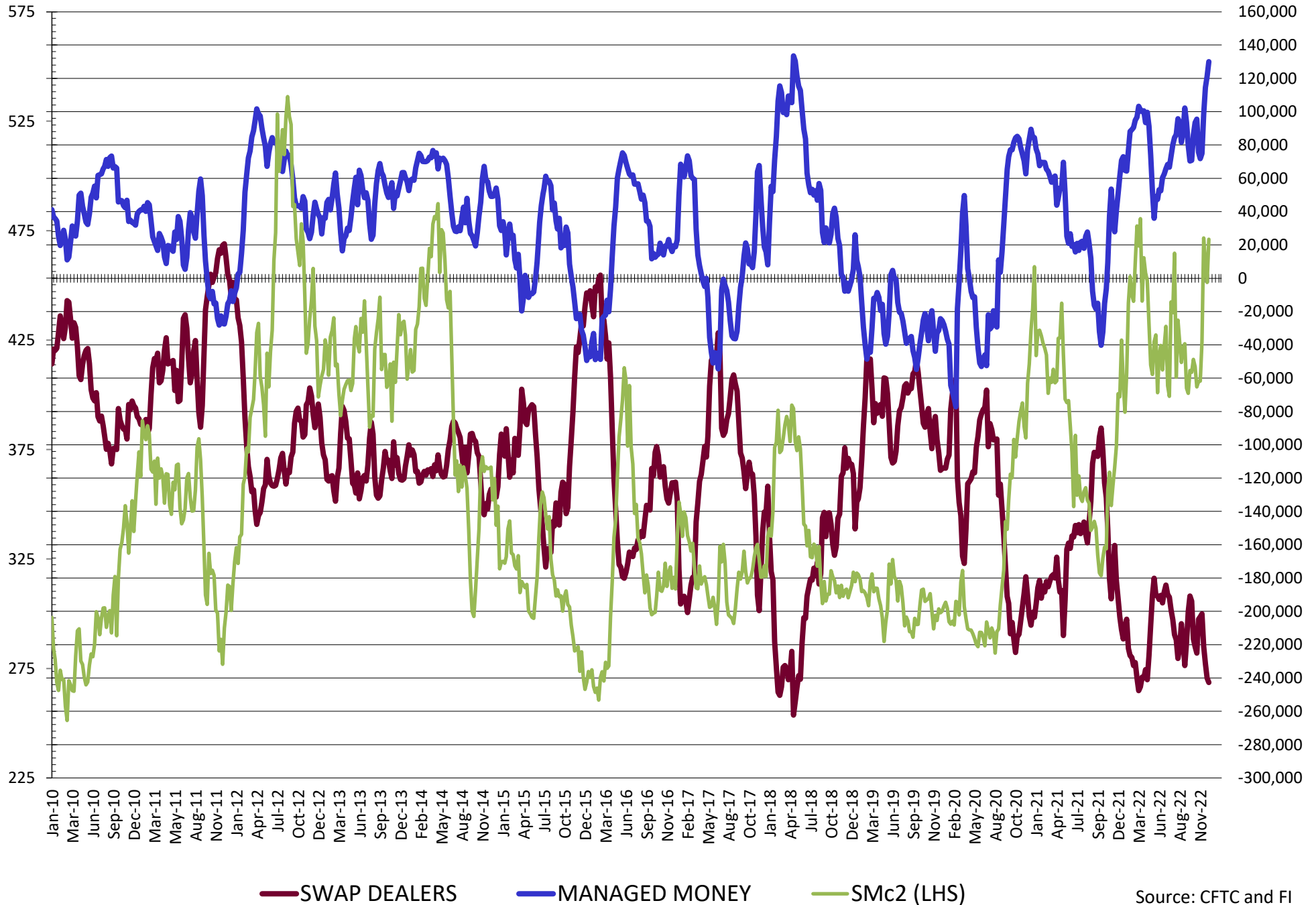
	PRODUCER / MERCHANT / PROCESSOR / USER				(INDEX/ETF) SWAP DEALERS				(CTA/CPO/OTHER UNREGISTERED) MANAGED MONEY			
	27-Dec	20-Dec	13-Dec	6-Dec	27-Dec	20-Dec	13-Dec	6-Dec	27-Dec	20-Dec	13-Dec	6-Dec
	WHEAT											
Chicago	(25.1)	(21.8)	(20.2)	(20.5)	65.4	65.4	64.7	63.9	(56.2)	(59.3)	(63.0)	(63.4)
Kansas City	(29.5)	(30.9)	(36.8)	(35.4)	34.4	34.7	34.7	35.1	1.9	1.2	8.5	9.7
Minneapolis	(0.4)	2.4	1.5	1.1	1.3	1.1	1.8	1.8	(3.3)	(4.4)	(3.9)	(3.0)
All Wheat	(55.0)	(50.2)	(55.5)	(54.8)	101.1	101.2	101.2	100.8	(57.7)	(62.5)	(58.4)	(56.7)
CORN	(388.0)	(343.2)	(367.8)	(356.6)	220.7	221.4	229.5	236.6	159.3	113.8	127.1	120.2
OATS	0.0	0.2	0.2	0.2	0.0	(0.1)	(0.1)	(0.1)	(1.7)	(1.9)	(1.8)	(1.4)
SOYBEANS	(163.1)	(161.4)	(160.1)	(133.2)	66.4	71.4	76.3	71.7	128.6	123.6	119.6	99.5
SOY OIL	(168.3)	(160.3)	(150.7)	(161.0)	85.8	86.4	84.4	80.4	65.6	58.1	53.3	62.6
SOY MEAL	(242.7)	(240.1)	(231.4)	(221.0)	78.5	78.1	78.7	80.5	130.0	121.3	114.5	98.5
	TOTAL				OTHER REPORTABLE				NON REPORTABLE			
	OPEN INTEREST				SWAP DEALERS				MANAGED MONEY			
	27-Dec	20-Dec	13-Dec	6-Dec	27-Dec	20-Dec	13-Dec	6-Dec	27-Dec	20-Dec	13-Dec	6-Dec
WHEAT												
Chicago	387,675	402,381	405,051	404,705	18.9	18.5	20.1	21.5	(2.9)	(2.8)	(1.6)	(1.5)
Kansas City	162,296	165,627	165,081	159,860	(5.4)	(4.6)	(5.6)	(7.0)	(1.4)	(0.4)	(0.9)	(2.5)
Minneapolis	55,600	52,174	49,229	48,036	2.9	2.7	2.7	2.4	(0.4)	(1.8)	(2.0)	(2.2)
All Wheat	605,571	620,182	619,361	612,601	16.4	16.6	17.2	16.9	(4.8)	(5.1)	(4.5)	(6.2)
CORN	1,423,239	1,443,655	1,457,563	1,486,178	50.0	46.3	45.4	38.2	(42.0)	(38.4)	(38.4)	(38.4)
OATS	3,968	4,439	4,126	3,723	0.7	0.7	0.8	0.7	1.0	1.1	0.9	0.6
SOYBEANS	682,246	733,115	744,707	719,341	4.2	2.3	(2.4)	(6.4)	(36.1)	(35.9)	(33.3)	(31.6)
SOY OIL	403,106	445,456	464,030	485,549	3.4	4.1	(0.3)	5.1	13.5	11.6	13.2	12.9
SOY MEAL	435,113	453,264	438,398	427,153	15.7	18.7	19.3	20.9	18.5	22.0	19.0	21.0

SOURCE: CFTC & FI

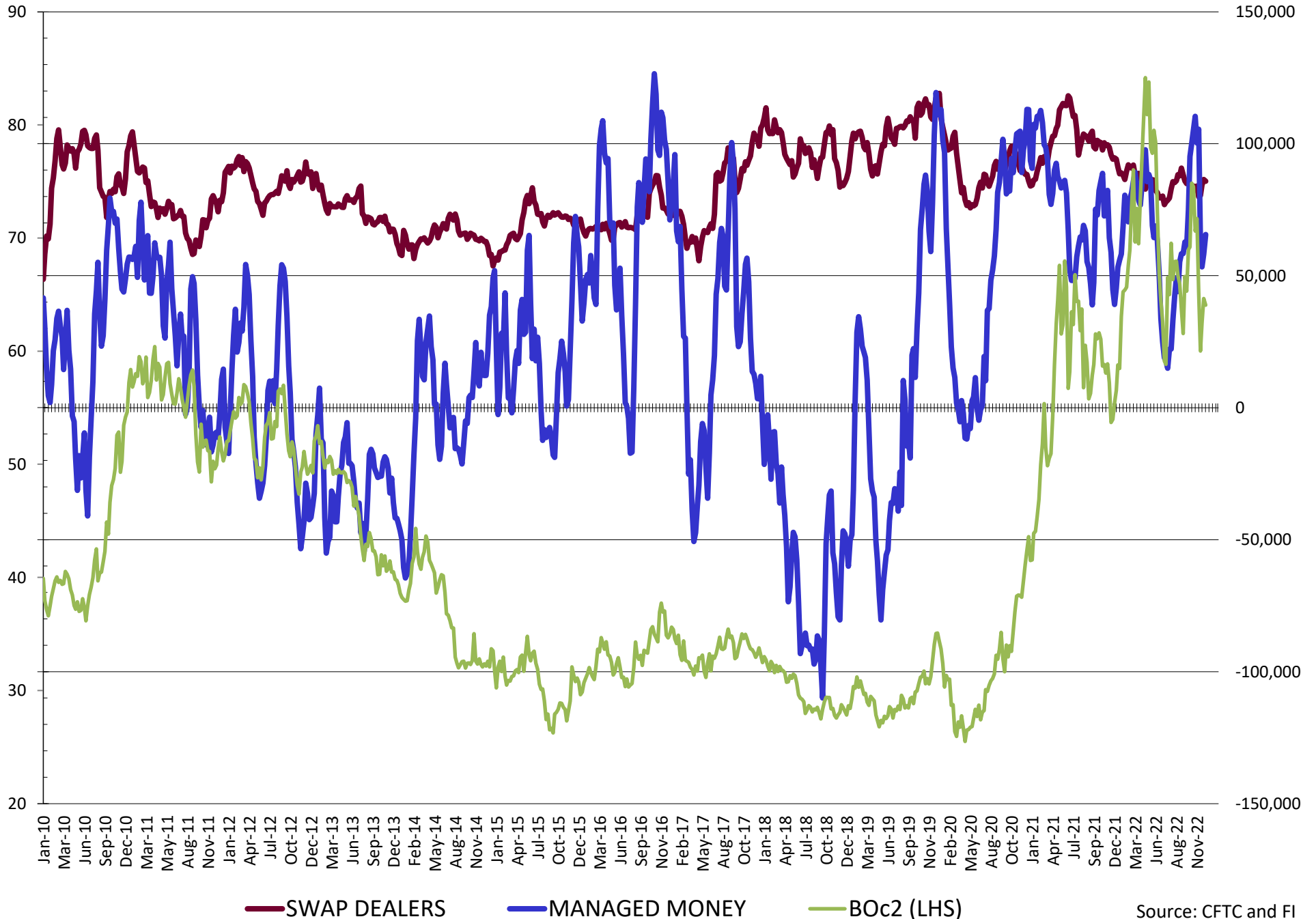
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN MEAL

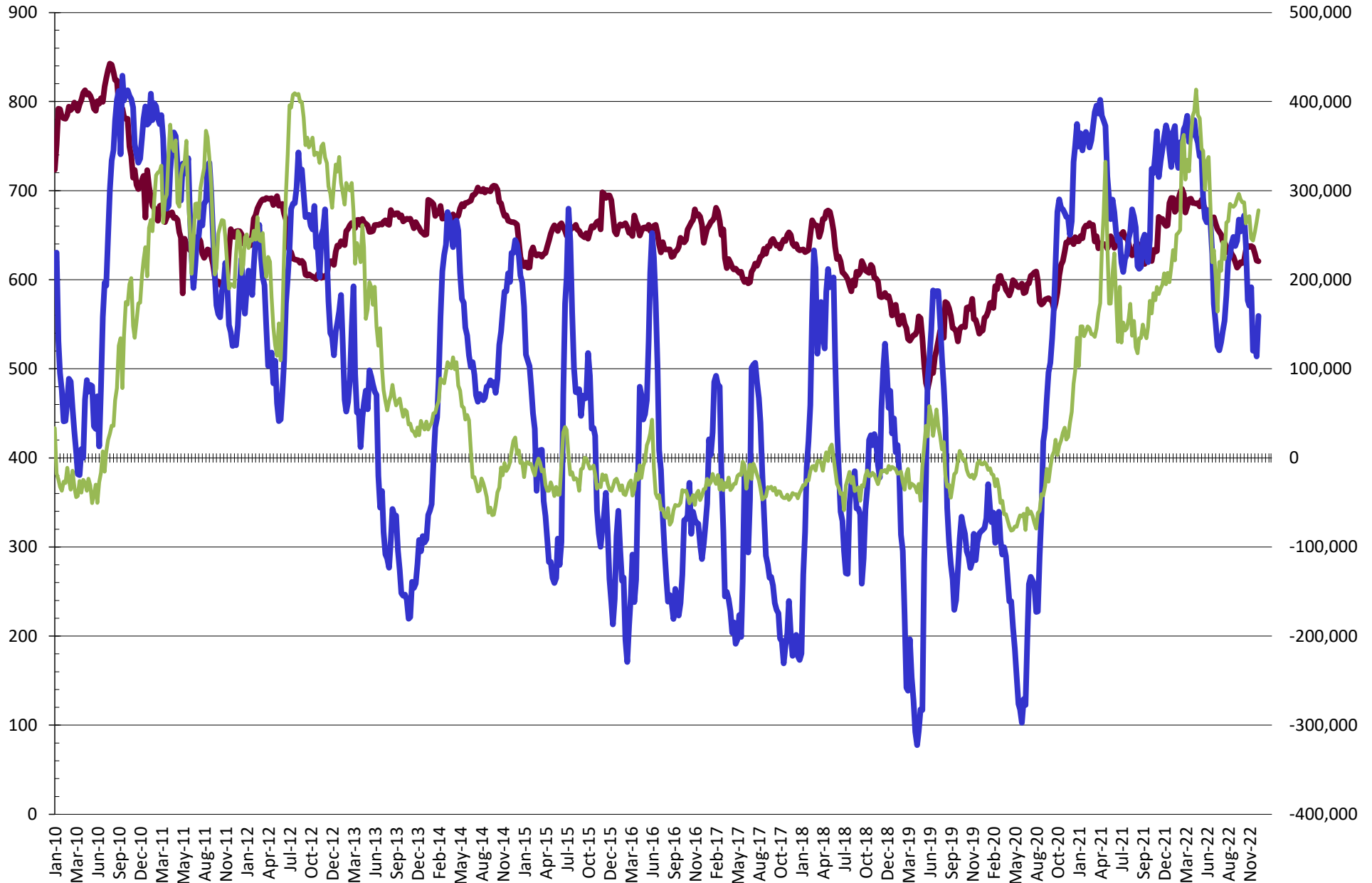


NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN OIL



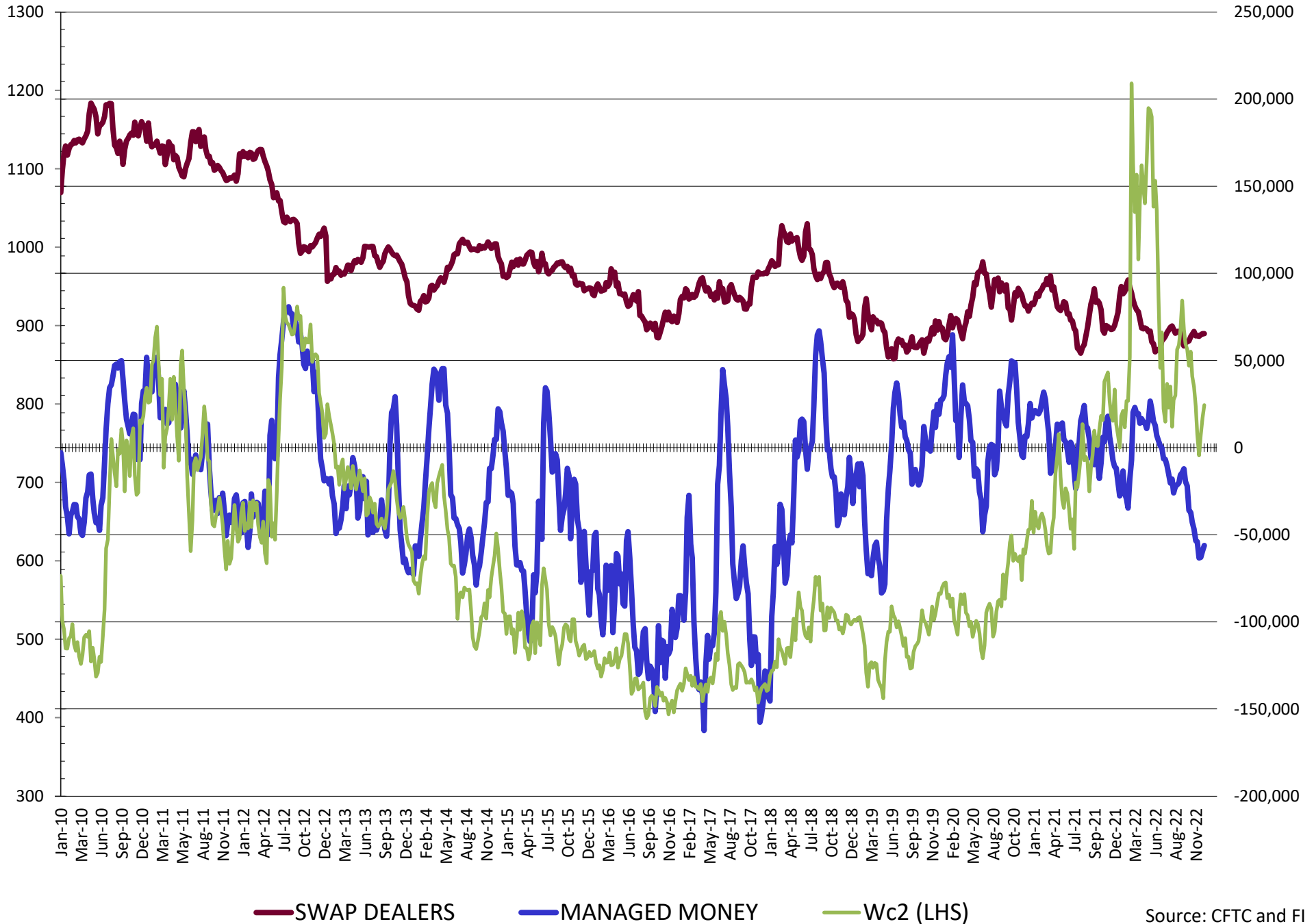
Source: CFTC and FI
12/31/2022

NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CORN

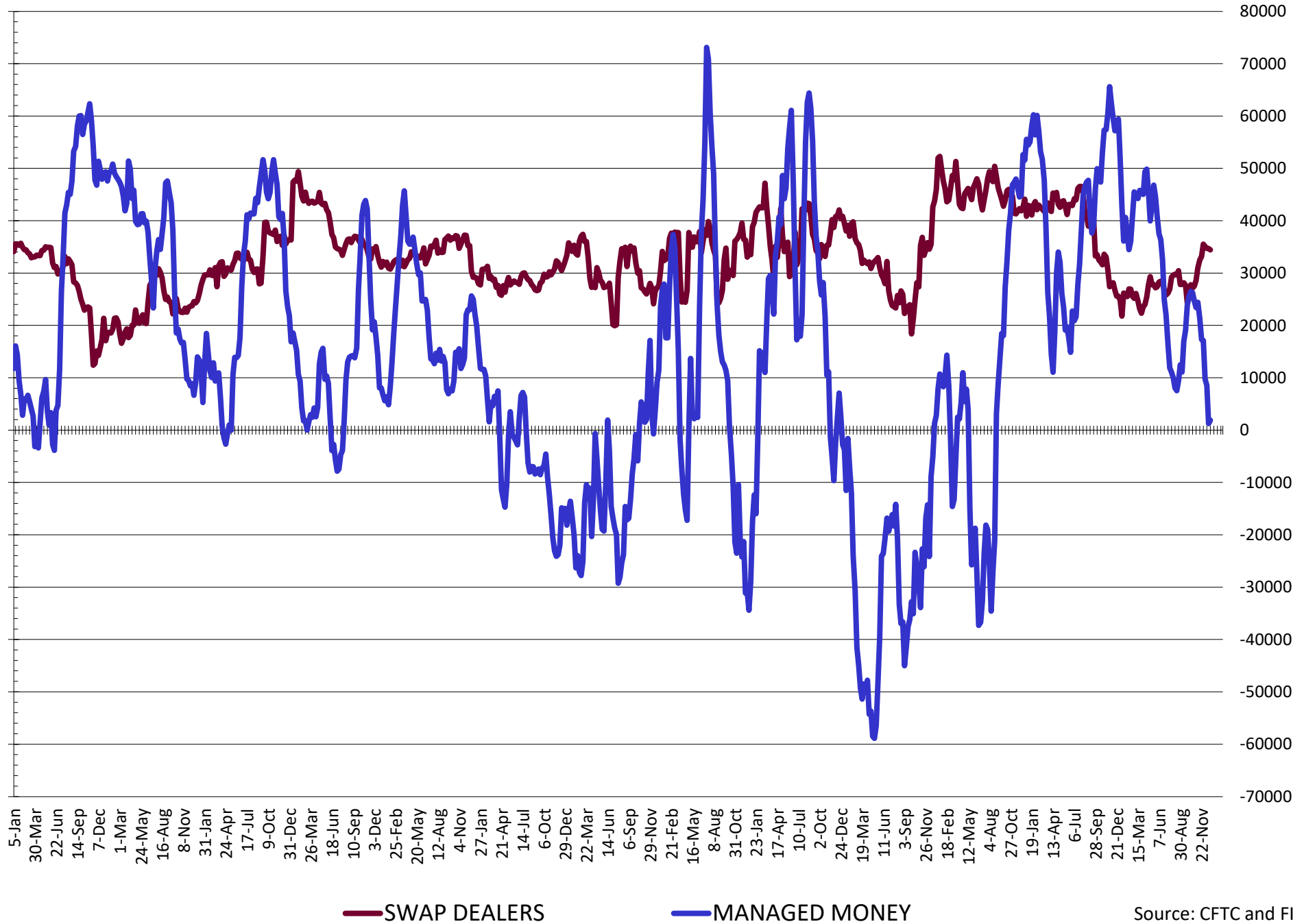


— SWAP DEALERS
 — MANAGED MONEY
 — Cc2 (LHS)

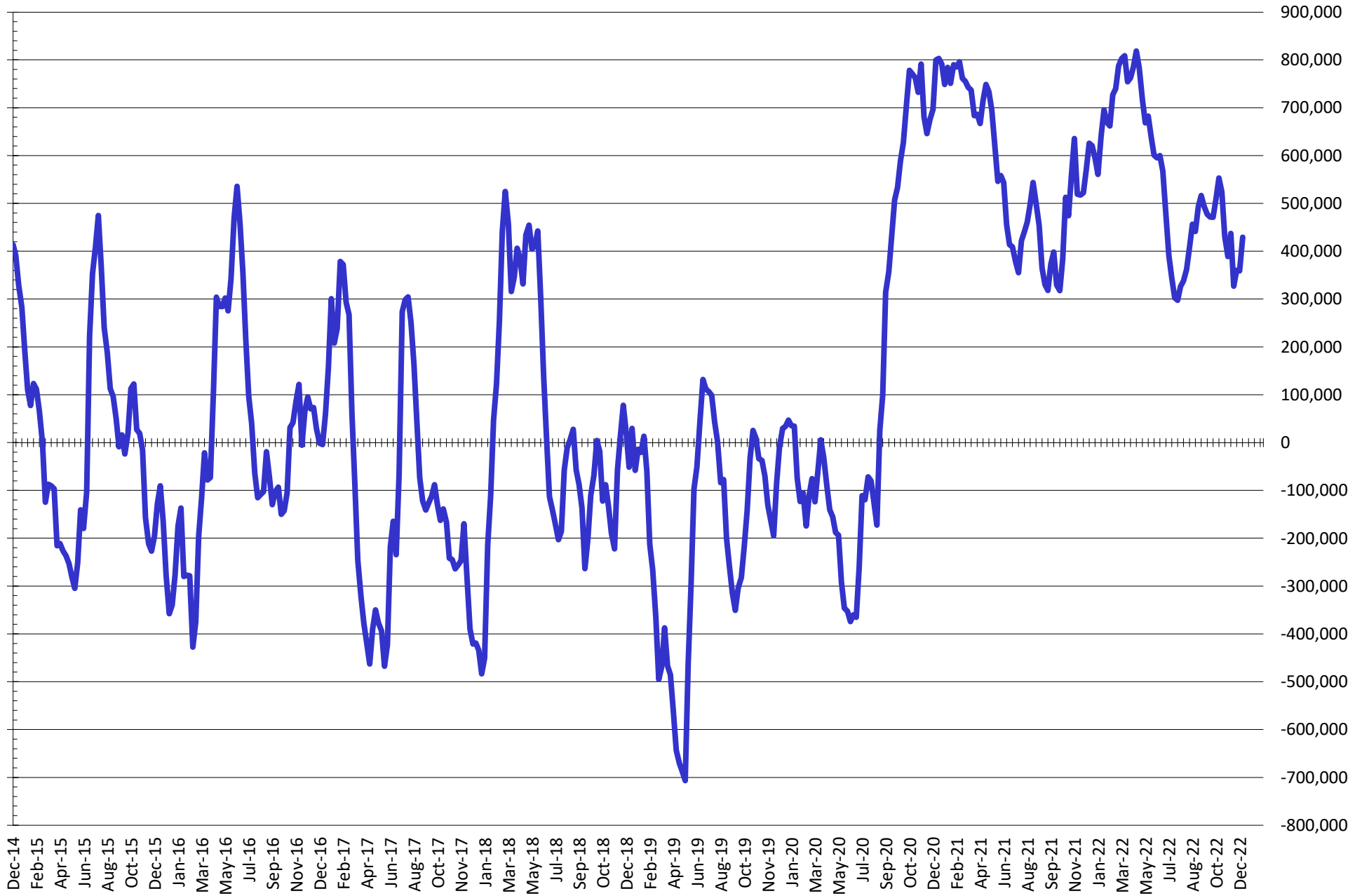
NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN CHICAGO WHEAT



NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN KANSAS WHEAT



NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN COMBINED SRW, HRW, CORN, SOYBEANS, SOYMEAL AND SOYOIL



— Net Managed Money

Source: CFTC and FI
12/31/2022

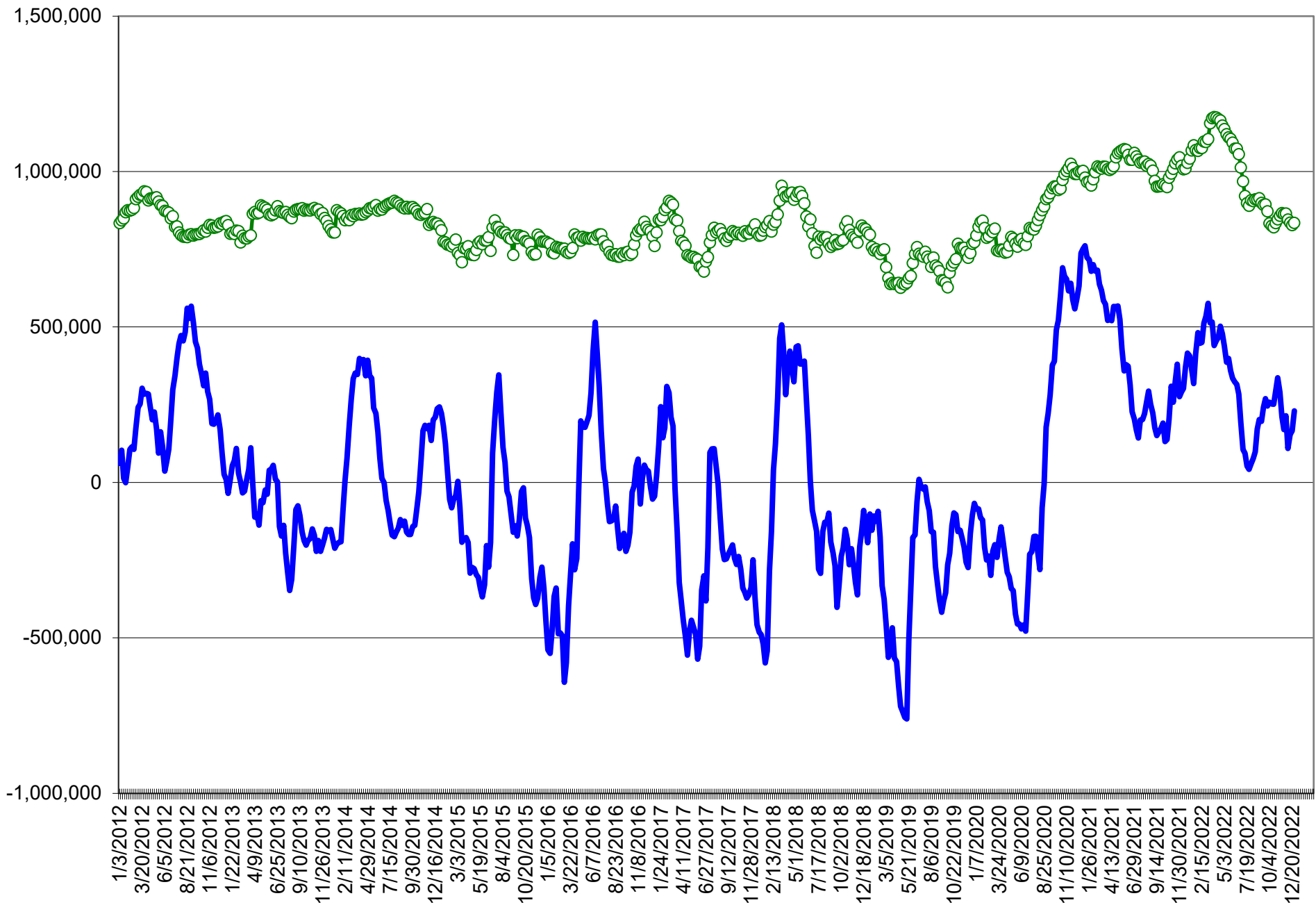
COMMITMENT OF TRADERS
FUTURES & OPTIONS NET POSITIONS (INDEX BROKEN OUT)
AS OF 12/27/2022
(IN THOUSAND CONTRACTS)

	COMMERCIAL				(FUND) NON COMMERCIAL				(SPEC) NON-REPORTABLE			
	27-Dec	20-Dec	13-Dec	6-Dec	27-Dec	20-Dec	13-Dec	6-Dec	27-Dec	20-Dec	13-Dec	6-Dec
	WHEAT											
Chicago	(30.2)	(26.8)	(25.3)	(26.5)	(65.3)	(67.1)	(71.2)	(71.8)	(2.9)	(2.8)	(1.6)	(1.5)
Kansas City	(28.4)	(29.6)	(35.5)	(33.7)	(15.9)	(16.0)	(9.9)	(10.3)	(1.4)	(0.4)	(0.9)	(2.5)
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	(58.6)	(56.4)	(60.8)	(60.2)	(81.2)	(83.1)	(81.1)	(82.1)	(4.4)	(3.2)	(2.5)	(4.0)
CORN	(392.5)	(346.8)	(365.7)	(352.9)	86.0	42.5	53.1	32.8	(42.0)	(38.4)	(34.2)	(38.4)
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	(176.4)	(171.8)	(169.3)	(142.1)	91.2	86.3	78.0	53.7	(36.1)	(35.9)	(33.3)	(31.6)
SOY OIL	(149.0)	(140.2)	(131.0)	(145.1)	35.6	28.0	18.8	32.9	13.5	11.6	13.2	12.9
SOY MEAL	(237.7)	(235.0)	(225.2)	(214.2)	98.0	92.2	85.5	71.6	18.5	22.0	19.0	21.0

	TOTAL OPEN INTEREST				(INDEX) COMMERCIAL INDEX TRADERS				(INDEX) % NET OF TOTAL OPEN INTEREST			
	27-Dec	20-Dec	13-Dec	6-Dec	27-Dec	20-Dec	13-Dec	6-Dec	27-Dec	20-Dec	13-Dec	6-Dec
	WHEAT											
Chicago	387,675	402,381	405,051	404,705	98.4	96.7	98.1	99.8	25.4%	24.0%	24.2%	24.7%
Kansas City	162,296	165,627	165,081	159,860	45.7	46.0	46.3	46.5	28.2%	27.8%	28.1%	29.1%
Minneapolis	-	-	-	-	-	-	-	-	-	-	-	-
All Wheat	549,971	568,008	570,132	564,565	144.1	142.7	144.4	146.3	26.2%	25.1%	25.3%	25.9%
CORN	1,423,239	1,443,655	1,457,563	1,486,178	348.5	342.6	346.8	358.5	24.5%	23.7%	23.8%	24.1%
OATS	-	-	-	-	-	-	-	-	-	-	-	-
SOYBEANS	682,246	733,115	744,707	719,341	121.3	121.4	124.6	120.0	17.8%	16.6%	16.7%	16.7%
SOY OIL	403,106	445,456	464,030	485,549	99.9	100.5	98.9	99.3	24.8%	22.6%	21.3%	20.4%
SOY MEAL	435,113	453,264	438,398	427,153	121.2	120.8	120.8	121.5	27.9%	26.6%	27.6%	28.5%

SOURCE: CFTC & FI

NET POSITION FUTURES AND OPTIONS OF SPECULATORS AND INDEX FUNDS IN COMBINED SRW, HRW, CORN, SOYBEANS, SOYMEAL AND SOYOIL



Source: CFTC and FI

○ Net Index

— Net Speculator

Traditional Daily Estimate of Funds 12/28/22

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	23.1	5.8	(14.3)	6.8	(2.5)
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	235.1	133.5	(36.3)	146.9	69.3
28-Dec	5.0	10.0	5.0	9.0	(5.0)
29-Dec	(2.0)	2.0	(5.0)	(2.0)	3.0
30-Dec	(1.0)	4.0	8.0	7.0	(5.0)
2-Jan					
3-Jan					
FI Est. of Futures Only 11/15/22	237.1	149.5	(28.3)	160.9	62.3
FI Est. Futures & Options	211.3	148.8	(29.3)	159.8	62.0
Futures only record long "Traditional Funds"	547.7 1/26/2021	280.9 11/10/2020	86.5 8/7/2018	167.5 5/1/2018	160.2 11/1/2016
Futures only record short	(235.0) 6/9/2020	(118.3) 4/30/2019	(130.0) 4/25/2017	(49.5) 3/1/2016	(69.8) 9/18/2018
Futures and options record net long	557.6 1/12/2021	270.9 10/6/2020	64.8 8/7/2012	132.1 5/1/2018	159.2 1/1/2016
Futures and options record net short	(270.6) 4/26/2019	(132.0) 4/30/2019	(143.3) 4/25/2017	(64.1) 3/1/2016	(77.8) 9/18/2018

Managed Money Daily Estimate of Funds 11/15/22

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	163.7	129.2	(56.2)	130.3	62.1
Latest CFTC F&O	159.3	128.6	(56.2)	130.0	65.6
	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	166	145	(48)	144	55
FI Est. Managed Money F&O	161	145	(48)	144	59

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	348.5	121.3	98.4	NA	99.9
Change From Previous Week	5.8	(0.1)	1.7	NA	(0.6)

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

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