



Good morning

WTI crude was down more than \$1.80 earlier, USD lower and US equities higher. CBOT soybeans and soybean meal are rebounding this morning. The lower trade in WTI crude oil and weakness in palm oil futures are pressuring soybean oil. Offshore values were leading SBO higher by about 67 points earlier this morning and meal \$3.50 short ton higher. CBOT corn futures are lower, but a lower USD is limiting losses. US wheat futures extended losses from ongoing Russia competition and strong December Western Australia wheat exports. Three import tenders were announced overnight. Selected US states reported winter wheat crop conditions. Kansas, Nebraska, Montana, and South Dakota declined from late November, while Oklahoma and Colorado improved.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	159	136	(53)	141	52
FI Est. Managed Money F&O	154	136	(53)	141	56

Prices as 1/4/23 7:32 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JAN3	1493.00	5.75	329	JAN3	481.10	4.30	103	JAN3	63.00	(0.16)	72
MAR3	1499.25	7.00	21197	MAR3	469.70	4.60	7360	MAR3	62.98	(0.22)	7461
MAY3	1506.00	7.00	6064	MAY3	459.80	4.40	2482	MAY3	62.51	(0.40)	2982
JUL3	1509.00	6.25	2636	JUL3	453.70	4.70	969	JUL3	62.08	(0.41)	1241
AUG3	1484.50	5.25	320	AUG3	443.50	4.90	152	AUG3	61.43	(0.50)	74
SEP3	1430.00	4.50	710	SEP3	429.20	4.30	139	SEP3	60.77	(0.62)	90
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
MAR3	667.25	(3.25)	13418	MAR3	362.75	(0.75)	9	MAR3	765.50	(10.00)	6137
MAY3	666.75	(3.50)	4745	MAY3	362.00	(0.25)	3	MAY3	773.50	(9.25)	1070
JUL3	661.00	(3.75)	3756	JUL3	358.00	(3.25)	2	JUL3	777.50	(9.00)	900
SEP3	617.25	(4.75)	989	SEP3	360.75	0.00	2	SEP3	785.50	(8.50)	340
DEC3	602.50	(4.25)	2369	DEC3	369.00	0.00	0	DEC3	797.75	(8.50)	411
MAR4	610.00	(4.50)	66	MAR4	361.25	0.00	0	MAR4	802.75	(10.00)	114
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
MAR3	858.25	(11.00)	1568	MAR3	299.25	(3.75)	16933	JAN3	0.00	0.00	182
MAY3	851.25	(13.25)	559	MAY3	297.00	(3.50)	5598	MAR3	872.40	0.80	182
JUL3	847.00	(12.50)	225	SEP3	281.25	(3.75)	1235	MAY3	868.40	0.70	182
SEP3	851.75	(8.25)	32	DEC3	280.75	(3.25)	832	JUL3	866.00	(0.10)	182

Soy/Corn Ratio X/Z 2023 2.3257

Source: FI and Reuters

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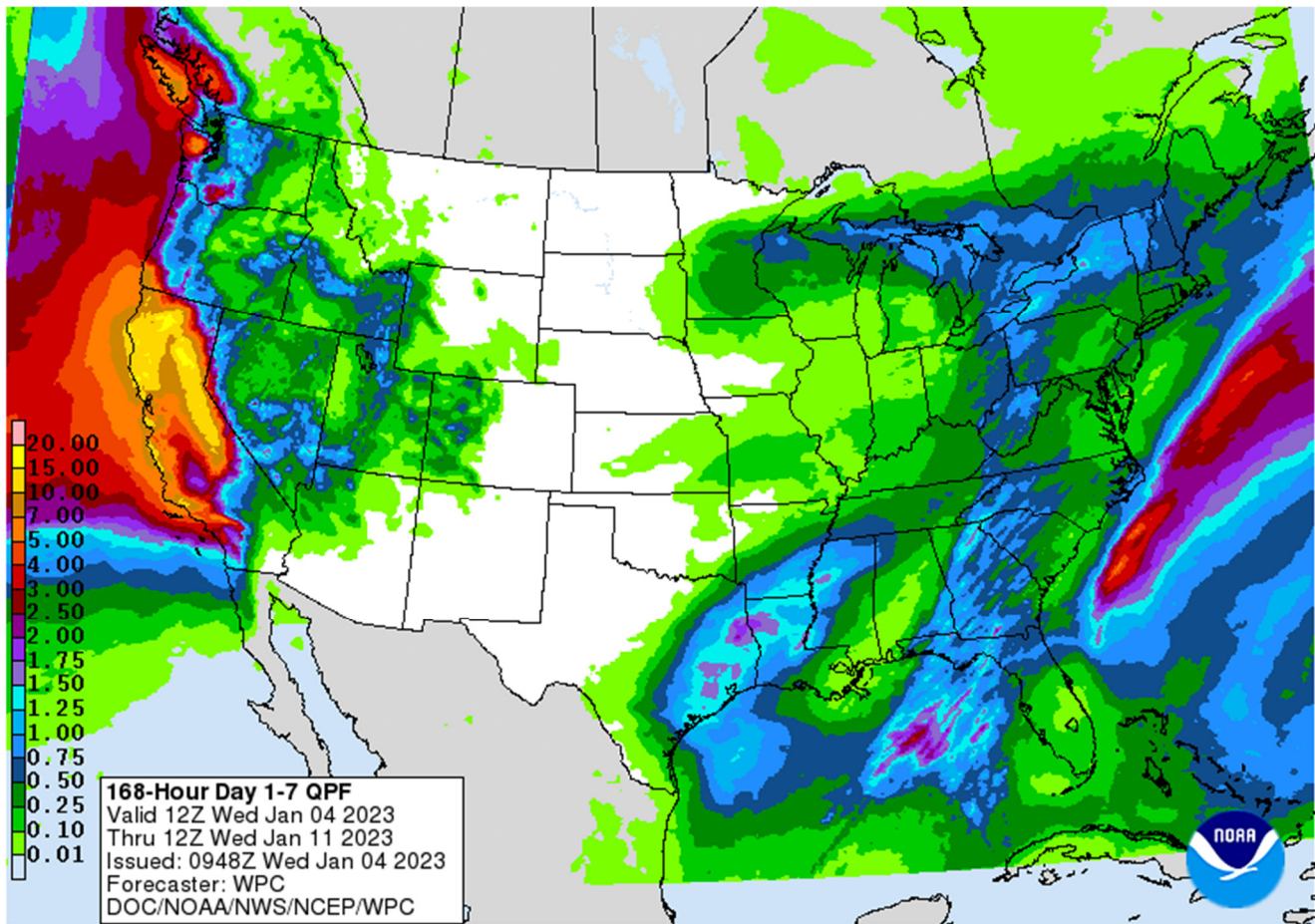
Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. |

Oakbrook Terrace, IL 60181

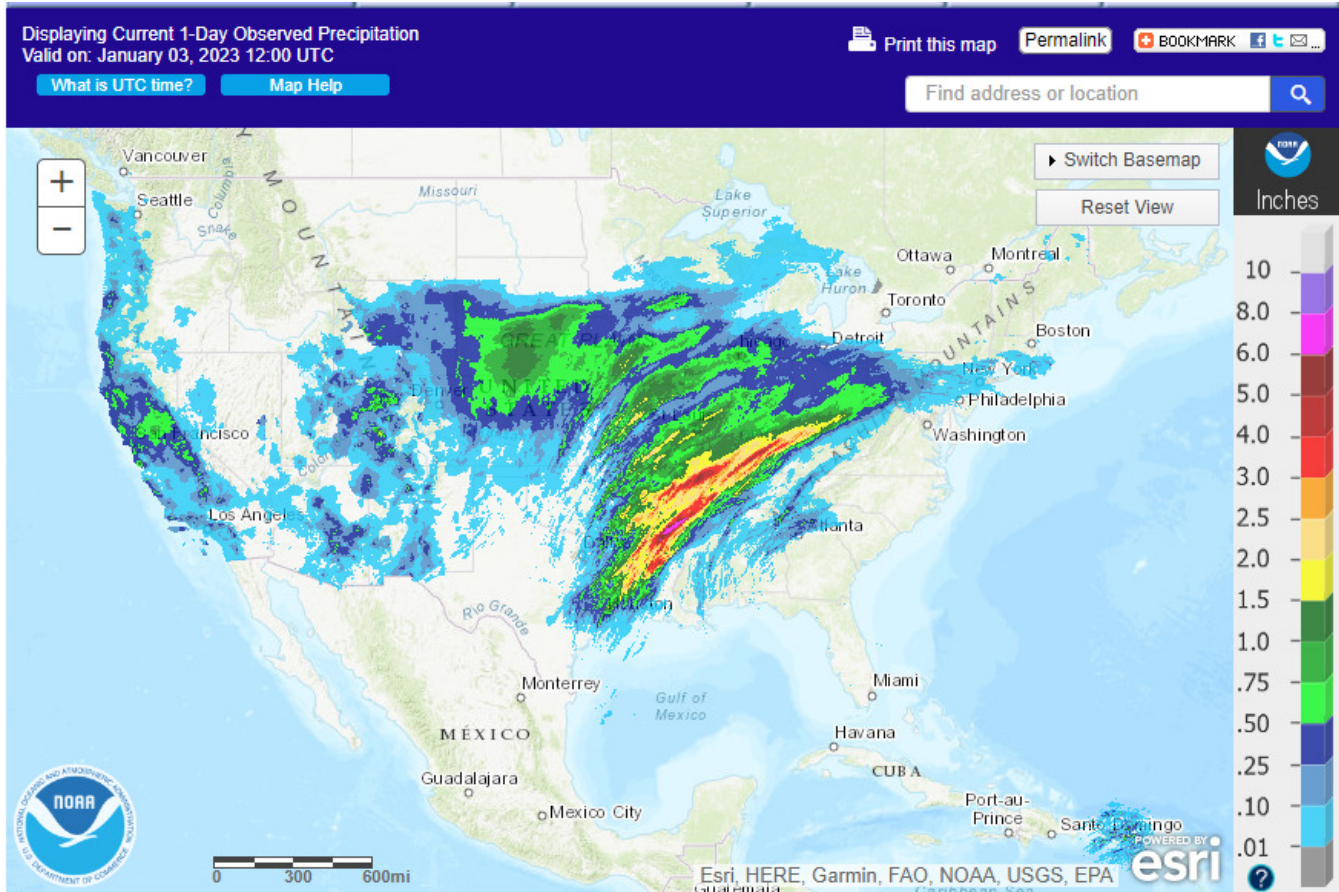
W: 312.604.1366 | treilly@futures-int.com

Weather

Argentina's weather forecast turned slightly negative than that of Tuesday. Mostly dry weather is seen through Saturday. Brazil's Santa Catarina and RGDS will see limited rain this week while the rest of the country is in good shape, with exception across parts of Mato Grosso where rain may delay harvesting progress. The Great Plains and WCB will trend drier through Friday. Eastern and central TX will see rain this weekend.



Past day



World Weather, INC.

WORLD WEATHER HIGHLIGHTS FOR JANUARY 4, 2023

- Argentina weather will be drier than usual for the next ten days and temperatures will slowly rise above normal
- Excessive heat is expected in Argentina, Uruguay and a part of Rio Grande do Sul late this week, through the weekend and into early next week with highs in the middle and upper 90s to 106 with possible extremes 110 degrees Fahrenheit in Santiago del Estero causing stress to crops and livestock
- Brazil weather will continue favorably mixed in most of the nation, although Rio Grande do Sul will be dry and very warm through early next week
- Frontal system expected to move through Argentina and far southern Brazil during mid-week next week will bring cooler temperatures and “some” limited rain
- Another short term bout of heat and dryness will occur in Argentina late next week before another cool front arrives shortly after mid-month
- Central U.S. snowstorm has ended with 6-18 inches of accumulation common and local totals to 27 inches
 - Nebraska and southern South Dakota were hit hardest
- Snowstorm is now in the upper Midwest where another 2 to 8 inches of accumulation is expected sending totals over 14 inches in a part of Minnesota and northern Wisconsin
- Amazingly heavy, frequent, rain will impact northern California over the next ten days with impressive mountain snowfall expected as well
 - The pattern will bring relief to years of drought and water supply may improve if the forecast verifies as it should

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Futures International | One Lincoln Centre, Suite 1450

18 W 140 Butterfield Rd. | Oakbrook Terrace, Il. 60181

W: 312.604.1366 | treilly@futures-int.com

- Central and southwestern U.S. Plains will continue drought stricken for the next ten days with no relief expected
- Europe will stay warm for the next ten days
- Western CIS crop areas will be cold over the next several days with new snow falling in snow free areas to adequately protect wheat and rye from any potential damage
- India needs rain in its winter crop areas
- Interior eastern Australia needs rain – especially in interior southeastern and south-central Queensland
- South Africa weather will remain favorably mixed for a while

Source: World Weather INC

Bloomberg Ag Calendar

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

CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	16	no apparent commercial stoppers	181	0
Soybean Meal	0		59	0
Soybean Oil	20	ADM INV stopped 20	993	0
Corn			154	0
Oats			0	0
Chi. Wheat			2,788	0
KC Wheat			280	(30)
Rice	30	Bunge issued 30	911	0
Ethanol	0		0	0
MN Wheat				

Registrations

KC Wheat

				Previous	Change
GAVILON GRAIN, LLC	WICHITA, KS	275	01/03/2023	305	12/28/2022 (30)

Source: CBOT, Reuters and FI

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18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Mar 23</i>	294,045	3,816	603,608	13,492
<i>Soy Oil</i>	<i>BOv1</i>	<i>Mar 23</i>	159,275	(1,790)	375,086	(85)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Mar 23</i>	209,119	(1,706)	404,556	3,938
<i>Corn</i>	<i>Cv1</i>	<i>Mar 23</i>	548,590	(11,120)	1,221,471	5,973
<i>Oats</i>	<i>Oc1</i>	<i>Mar 23</i>	3,064	(23)	3,650	(2)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Mar 23</i>	158,497	(1,191)	331,578	(2,162)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Mar 23</i>	84,137	(1,198)	152,061	(594)
<i>Rice</i>	<i>RRc2</i>	<i>Mar 23</i>	6,291	137	7,497	137
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	90,596	2,707	332,816	4,387
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	48,724	2,762	188,863	1,334

*Previous day preliminary data as of 1/3/2023

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>SH 1490P</i>	2,338	2,429	+ 1,639
<i>SH 1500P</i>	2,136	2,661	+ 1,144
<i>SG 1460P</i>	2,100	2,902	+ 1,298
<i>SG 1500P</i>	2,098	1,722	+ 137
<i>SH 1400P</i>	1,872	8,039	- 7
<i>SH 1500C</i>	1,787	6,152	+ 848
<i>CN 950C</i>	1,723	4,044	- 723
<i>CN 850C</i>	1,710	3,989	+ 794
<i>SH 1560C</i>	1,700	4,458	- 419
<i>SH 1520C</i>	1,672	3,913	+ 635
<i>CG 700C</i>	1,652	4,866	+ 910
<i>CG 720C</i>	1,645	2,161	- 705
<i>CG 690C</i>	1,609	1,762	- 754
<i>CG 675C</i>	1,527	3,131	+ 576
<i>CG 670P</i>	1,479	2,083	+ 28

*Previous day preliminary data as of 1/3/2023

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Futures International | One Lincoln Centre, Suite 1450

18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

USDA inspections versus Reuters trade range

Wheat	85,672	versus 250000-450000	range
Corn	667,010	versus 650000-900000	range
Soybeans	1,462,882	versus 1500000-1865000	range

Macros

US MBA Mortgage Applications Dec 30: -10.3% (prev -0.9%)

US MBA 30YR Mortgage Rate Dec 30: 6.58% (prev 6.34%)

Prices as 1/4/23 7:31 AM

	Month	Price	Change
USD	Index	104.02	(0.498)
EUR/USD	Spot	1.0615	0.007
USD/BRL	Bid	5.434	(0.046)
BITCOIN	BTCc1	\$16,810	\$195
WTI Crude	FEB3	74.93	(2.000)
Brent	MAR3	79.95	(2.150)
Nat Gas	FEB3	4.004	0.016
DJ Mini	MAR3	33415	137
US 10-Yr	MAR3	113 14/32	26/32
Gold	FEB3	1860.2	14.100

Source: FI and Reuters

Corn

- CBOT corn futures are lower, but a lower USD and higher soybeans are limiting losses. The upper Midwest will see precipitation (snow) through Thursday.
- The Czech Republic reported a bird flu outbreak on a poultry farm west of Prague, resulting in the culling of 750,000 hens, largest outbreak recorded for that country.
- USDA US corn export inspections as of December 29, 2022, were 667,010 tons, low end of a range of trade expectations, below 922,142 tons previous week and compares to 759,563 tons year ago. Major countries included China for 348,414 tons, Mexico for 145,444 tons, and Japan for 69,530 tons.
- The USDA NASS November US corn for ethanol use was near trade expectations.

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	NASS Nov-22
Corn use (mil bu)	467	447	444	446	431	383	449	447
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	0.9
DDGS Output (000 short tons)	467	1,897	1,919	1,934	1,868	1,613	1,745	1,778

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

Export developments.

- None reported

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US Weekly Petroleum Status Report - Ethanol

	Ethanol Production		Change		Ethanol Stocks		Change		Days of
	FI Production Est.	Mbbl	Last Week	Last Year	FI Stocks Est.	Mbbl	Last Week	Last Year	Inv.
11/4/2022		1051	11	1.2%		22,192	-40	9.4%	21.2
11/11/2022		1011	-40	-4.6%		21,298	-894	6.1%	22.0
11/18/2022		1041	30	-3.5%		22,829	1531	13.2%	20.5
11/25/2022		1018	-23	-1.6%		22,934	105	13.0%	22.4
12/2/2022		1077	59	-1.2%		23,257	323	13.6%	21.3
12/9/2022		1061	-16	-2.4%		24,409	1152	16.9%	21.9
12/16/2022		1029	-32	-2.1%		24,067	-342	16.2%	23.7
12/23/2022		963	-66	-9.1%		24,636	569	19.2%	25.0
12/30/2022	-10 to -20				+50 to +150				

Source: EIA and FI

Soybeans

- CBOT soybeans and soybean meal are rebounding this morning over Argentina weather concerns. The lower trade in WTI crude oil and weakness in palm oil futures are pressuring soybean oil.
- The NASS crush was viewed slightly constructive for US soybean products and neutral for soybeans.
- March palm oil futures in Malaysian were down 84 ringgit to 4,169 and cash down \$15.00/ton at \$972.50.

MALAYSIA PALM OIL

	Settle	4-Jan	3-Jan	
Futures MYR/MT	MAR3	4169	4253	-84 \$948
RBD Olien Cash USD/MT	Mar23	\$972.50	\$987.50	-\$15.00 -1.5%
US Gulf Crude SBO over RBD Palm	Spot	\$516	\$520	-\$4

- China soybean futures were down 0.3%, meal 1.3% lower, soybean oil off 0.2% and palm up 0.1%.

China Futures (Set. - Prv. Settle)

		4-Jan	3-Jan	
Soybeans #1 (DCE) CNY/MT	MAY3	5205	5222	-17 -0.3%
Soybean Meal	MAY3	3890	3942	-52 -1.3%
Soybean Oil	MAY3	8822	8844	-22 -0.2%
China Palm Oil	MAY3	8236	8224	+12 0.1%

- Rotterdam vegetable oils were unchanged to 10 euros lower from early yesterday morning. Rotterdam meal was mixed.
- Offshore values were leading SBO higher by about 67 points earlier this morning and meal \$3.50 short ton higher.
- USDA US soybean export inspections as of December 29, 2022, were 1,462,882 tons, below a range of trade expectations, below 1,774,899 tons previous week and compares to 1,616,018 tons year ago. Major countries included China for 908,152 tons, Mexico for 132,942 tons, and Korea Rep for 60,588 tons.
- European Union soybean imports so far for the 2022-23 season that started in July reached 5.52 million tons by Jan. 1, against 6.55 million by the same week of the previous season. EU rapeseed imports reached 3.73 million tons, compared with 2.71 million tons a year earlier.

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Futures International | One Lincoln Centre, Suite 1450

18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

- USDA reported the November soybean crush for the US at 189.5 million bushels, 0.5 million below an average trade guess and slightly below October on a daily adjusted basis. The November crush was third highest for the month in history. Despite an expansion of US soybean crush capacity, it appears downtime was larger than expected. End of November soybean oil stocks were 2.108 billion pounds, 93 million below an average trade guess and highest since end of July 2022. Soybean meal stocks fell to 348,000 short tons from 378,000 prior month. We see the NASS crush slightly constructive for products and neutral for soybeans.

USDA Monthly Soybean Crush and Soybean Oil Stocks

	Nov-21	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	NASS Nov-22	Actual less trade Oct-22 Nov-22	
Soybeans crushed									
mil bushels	190.6	174.1	181.3	175.1	167.6	196.6	189.5		
mil bushels per day	6.35	5.80	5.85	5.65	5.59	6.34	6.32		
Ave. Trade Estimate	191.8	174.6	180.0	175.6	167.9	196.0	190.0	0.6	(0.5)
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	2,198		
Soybean oil stocks									
mil pounds	2,406	2,316	2,228	2,104	1,991	2,094	2,108		
Ave. Trade Estimate	2,402	2,341	2,219	2,122	1,967	2,093	2,201	1	(93)
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	11.60		
Soybean meal production 000 short tons	4,457	4,107	4,266	4,147	3,925	4,603	4,468		
Soybean meal stocks 000 short tons	376	357	524	348	311	378	348		
Soybean meal yield pounds per bushel	46.77	47.18	47.06	47.38	46.84	46.82	47.17		

Source: USDA NASS Fats and Oils, *Bloomberg, & FI (Bloomberg range 188.5-191.0 & 2184-2225, Reuters average 190.2, 2203)

Export Developments

- South Korea's state-backed Agro-Fisheries & Food Trade Corp. bought about 6,000 tons (25,000 sought) of GMO-free food-quality soybeans, optional origin for arrival between December 2023 and June 2024.

Wheat

- US wheat futures extended losses from ongoing Russia competition and strong December Western Australia wheat exports. CBH Group shipped 2.18 million tons of grain during December, up from previous record of 1.89 million tons for that month. SovEcon predicted Russia will export 21.3 million tons during the first half of 2023, a record. They see January shipments for wheat at least at 3.6 million tons. US wheat inspections were poor last week.
- Selected US states reported winter wheat crop conditions. Kansas, Nebraska, Montana, and South Dakota declined from late November, while Oklahoma and Colorado improved.
- The US Great Plains was mostly dry from late yesterday. Snowfall coverage for the central GP did improve over the last three days.
- Bloomberg noted some ship insurers have altered their insurance policies for 2023 to exclude claims due to the war in Ukraine.

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- SovEcon reported Russian wheat with 12.5% protein content from Black Sea ports were unchanged last week at \$307-\$311 per ton.
- Paris March wheat was 4.00 euros lower earlier at 299.00 euros a ton.
- EU soft wheat exports so far for the 2022-23 season that started in July reached 16.71 million tons by Jan. 1, compared with 15.79 million tons by the same week in 2021-22.
- USDA US all-wheat export inspections as of December 29, 2022, were 85,672 tons, well below a range of trade expectations, below 313,707 tons previous week and compares to 230,361 tons year ago. Major countries included Mexico for 66,773 tons, and Italy for 18,899 tons.

Export Developments.

- Tunisia seeks 100,000 tons of soft milling wheat and 75,000 tons of barley on January 5, all optional origin. The wheat is sought for shipment between Jan. 10 and March 5, 2023, and barley between Jan. 10 and Feb. 28, 2023.
- The Philippines seek 110,000 tons of feed wheat on January 5 for Feb-Mar shipment. They are also in for barley.
- Thailand seeks up to 75,200 tons of feed wheat today for April 1-20 shipment.

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.

SovEcon Russia's grain exports (000 tons)																
	July 2019- June 2020	July 20- June 21	Est. Jan-22	Est. Feb-22	Est. Mar-22	Est. Apr-22	Est. May-22	Est. Jun-22	Est. Jul-22	Est. Aug-22	Est. Sep-22	Est. Oct-22	Est. Nov-22	Est. Dec-22	Jul-Dec.	YOY %
Wheat	33,968	38,052	1,448	2,500	2,200	2,200	1,300	1,100	2,300	3,500	4,100	4,300	4,300	4,100	22,600	8%
Barley	4,499	6293	98	100	150	150	100	150	200	600	300	350	400	150	2,000	-28%
Corn	4,206	4243	282	200	300	350	400	350	150	100	50	50	150	250	750	-42%
Grains (wheat+barley+ corn)	42,673	48,588	1,829	2,800	2,650	2,700	1,800	1,600	2,650	4,200	4,450	4,700	4,850	4,500	25,350	2%

Source: SovEcon, Reuters and FI

Bloomberg table on selected state winter wheat crop conditions.

Kansas: | V Poor | Poor | Fair | Good | Excel. | Excel.

Jan. 1 | 23 | 26 | 32 | 17 | 2 | **19**

Dec. 4 | 18 | 24 | 36 | 20 | 2 | 22

Difference | 5 | 2 | -4 | -3 | 0 | -3

Oklahoma: | V Poor | Poor | Fair | Good | Excel. | Excel.

Jan. 1 | 4 | 23 | 35 | 37 | 1 | **38**

Nov. 27 | 12 | 12 | 45 | 30 | 1 | 31

Difference | -8 | 11 | -10 | 7 | 0 | 7

Colorado: | V Poor | Poor | Fair | Good | Excel. | Good/Exc.

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Jan. 1 | 5 | 10 | 35 | 50 | 0 | **50**
Nov. 27 | 17 | 21 | 32 | 29 | 1 | 30
Difference | -12 | -11 | 3 | 21 | -1 | 20

Montana: | V Poor | Poor | Fair | Good | Excel. | Good/Exc.
Jan. 1 | 1 | 10 | 67 | 16 | 6 | **22**
Nov. 27 | 0 | 11 | 45 | 31 | 13 | 44
Difference | 1 | -1 | 22 | -15 | -7 | -22

Nebraska: | V Poor | Poor | Fair | Good | Excel. | Good/Exc.
Jan. 1 | 10 | 26 | 46 | 16 | 2 | **18**
Nov. 27 | 16 | 23 | 41 | 19 | 1 | 20
Difference | -6 | 3 | 5 | -3 | 1 | -2

South Dakota: | V Poor | Poor | Fair | Good | Excel. | Good/Exc.
Jan. 1 | 5 | 16 | 63 | 16 | 0 | **16**
Nov. 27 | 5 | 24 | 44 | 25 | 2 | 27
Difference | 0 | -8 | 19 | -9 | -2 | -11
Source: Bloomberg

Foreign Agriculture Market Guidance

As of 6:27 AM

Day on day change

		4-Jan	3-Jan	Change
Rotterdam Oils				
Soy oil EUR/MT	Jan	1,290.00	1,300.00	-10.00
Rape oil EUR/MT	Jan	1,170.00	1,170.00	unchanged
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Jan	614.00	612.00	+2.00
Argentina USD/MT	Feb/Mar	600.50	601.50	-1.00
Brazil USD/MT (pellets)	Jan	600.00	599.00	+1.00
Brazil USD/MT	Feb/Mar	573.50	579.00	-5.50
MALAYSIA PALM OIL				
Futures MYR/MT	MAR3	4169	4253	-84 \$948
RBD Olien Cash USD/MT	Mar23	\$972.50	\$987.50	-\$15.00 -1.5%
US Gulf Crude SBO over RBD Palm	Spot	\$521	\$520	\$1
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	MAY3	5205	5222	-17 -0.3%
Soybean Meal	MAY3	3890	3942	-52 -1.3%
Soybean Oil	MAY3	8822	8844	-22 -0.2%
China Palm Oil	MAY3	8236	8224	+12 0.1%
China Futures Crush Margin				
USD/BU	MAY3	-0.98	-0.93	-0.05
CNY/MT	MAY3	-524.49	-496.19	-28.30
Corn (DCE) CNY/MT	MAR3	2863	2830	+33 1.2%
Wheat (ZCE) CNY/MT	MAR3	3284	3284	unchanged 0.0%
Hogs (ZCE) CNY	MAR3	15695	15640	+55 0.4%

Currency adjusted to the CME pit close

In cents/bu	4-Jan
oils in points and meal in USD/short ton	
Rot soy oil	+51
Rot rape oil	+95

Rot meal	
Jan	\$6.96
Rot meal	
Feb/Mar	\$2.65

Malaysian Fut	+4
Malaysian Cash	+19

China soy #1	+33
China meal	\$0.82
China oil	+112

Dalian corn	+24
Gluten Wheat	+21

308.25
300.75
7.5

Matif Wheat (Liffe)		\$/ton	\$315.44	\$321.39	
Matif EUR/MT <u>morning over morning</u>	MAY3		297.50	304.75	-7.25

Matif morning	+0.30
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Baltic Dry Index	Spot	1250	0	+1,250
		3-Jan	23-Dec	

Exchange Rates

EU	Euro/\$	1.0603	1.0546	+0.0057
MYR	Ringgit/\$	4.3980	4.4020	-0.0040
CNY	RMB/\$	6.8825	6.9101	-0.0276

ALL OILS
Average lead
67
ALL MEAL
Average lead
\$3.48

CME electronic close change

SF23	-32.00	SMF23	-1.70	BOF23	-65	CH23	-8.00
SH23	-31.75	SMH23	-5.90	BOH23	-87	CK23	-7.75
SK23	-31.00	SMK23	-5.60	BOK23	-103	CN23	-7.00
SN23	-30.50	SMN23	-5.30	BON23	-107	WH23	-16.50
SQ23	-28.00	SMQ23	-4.50	BOQ23	-108	WK23	-16.00
SU23	-23.50	SMU23	-3.30	BOU23	-108	WN23	-16.50
						WU23	-15.50

#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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 01/03/2023 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 01/03/2023
 RUN TIME: 08:47:51PM

CONTRACT: JANUARY 2023 SOYBEAN MEAL FUTURES
 SETTLEMENT: 476.800000000 USD
 NEXT AVAILABLE DATE: 12/16/2022
 INTENT DATE:

DELIVERY DATE:

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

TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: JANUARY 2023 SOYBEAN OIL FUTURES
 SETTLEMENT: 63.160000000 USD
 NEXT AVAILABLE DATE: 12/28/2022
 INTENT DATE: 01/03/2023

DELIVERY DATE: 01/05/2023

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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800		CUST MAREX SPEC	20	
905		HOUS ADM INV SER		20

TOTAL:			20	20
MONTH TO DATE:				1,454

CONTRACT: JANUARY 2023 ROUGH RICE FUTURES
 SETTLEMENT: 18.075000000 USD
 NEXT AVAILABLE DATE: 12/27/2022
 INTENT DATE: 01/03/2023

DELIVERY DATE: 01/05/2023

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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080		HOUS BUNGE CHICAGO	30	
314		CUST SHATKIN ARBOR L		2
685		CUST R.J.O'BRIEN		8
895		CUST CUNNINGHAM COM		20

TOTAL:			30	30
MONTH TO DATE:				397

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 01/03/2023 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 01/03/2023
RUN TIME: 08:47:51PM

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: 14.872500000 USD

NEXT AVAILABLE DATE: 10/25/2022

INTENT DATE: 01/03/2023 DELIVERY DATE: 01/05/2023

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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385	CUST	WEDBUSH	6	
407	CUST	STRAITS FIN LLC	10	
714	CUST	SG AMERICAS		16

TOTAL:			16	16
MONTH TO DATE:				109

CONTRACT: JANUARY 2023 MINI-SIZED SOYBEANS FUTURES

SETTLEMENT: 14.872500000 USD

NEXT AVAILABLE DATE: 11/16/2022

INTENT DATE: DELIVERY DATE:

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

<<< End of Report >>>



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
1/3/2023	2,788	0	0	0	154	0	0	0	181	0	993	0	59	0	911	0	280	(30)
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

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 12/29/2022			12/22/2022 Last Week			12/30/2021 Year Ago		
Beans	22/23	600-850		22/23	705.8		21/22	382.7	
	n/c	0-50		23/24	0.0		22/23	67.1	
				Sales to China	521.2		Sales to China	353.9	
Meal			Shipped			Shipped			Shipped
	22/23	175-300	150-300	22/23	264.3	212.9	21/22	31.5	228.8
	n/c	0.0		n/c	0.0		n/c	0.0	
Oil			Shipped			Shipped			Shipped
	22/23	0-5	0-5	22/23	5.4	5.5	21/22	2.9	42.4
	n/c	0.0		n/c	0.0		n/c	0.0	
				Sales to China	0.0		Sales to China	0.0	
Corn	22/23	600-850		22/23	781.6		21/22	256.1	
	n/c	170-200		23/24	170.0		22/23	0.0	
				Sales to China	(9.3)		Sales to China	(1.3)	
Wheat	22/23	250-450		22/23	478.1		22/23	48.6	
	n/c	0-25		n/c	33.0		22/23	2.5	

o/c=Old Crop, n/c= New Crop

Source: Futures International and USDA

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