Good morning.

Private exporters reported sales of 112,800 metric tons of corn for delivery to unknown destinations during the 2022/2023 marketing year.

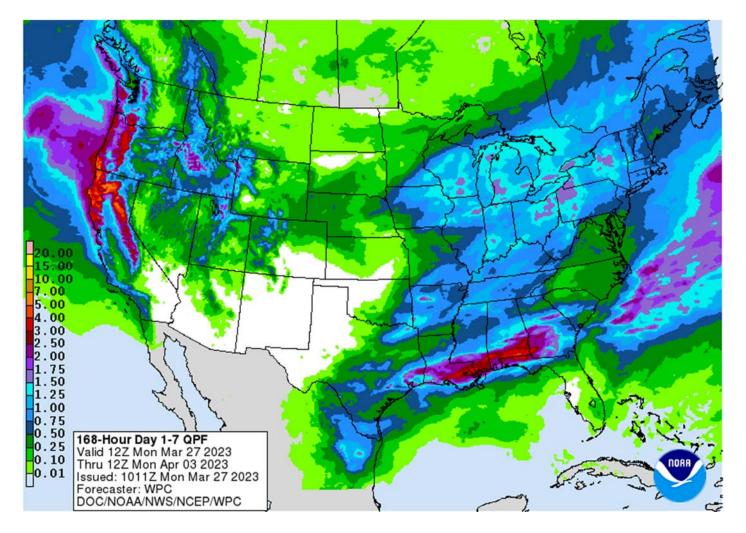
US equities are higher and WTI up over \$1.00. Quiet start for the week. Look for positioning this week ahead of USDA's March 31 reports. US soybeans, meal and oil futures are finding a bid from follow through buying in outside related oilseed markets. EU rapeseed prices were higher. China products rebounded from trading lower last week. Palm oil futures ended a 7day losing streak. CBOT corn futures are lower despite a higher trade in WTI crude oil and lower USD. US wheat futures are mostly lower after rallying Friday.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. of Traditional Fut. Only	64	150	(55)	127	(15)
FI Est. Traditional F&O	18	112	(60)	122	(18)
FI Est. of Managed Fut. Only	(42)	89	(85)	109	(22)
FI Est. Managed Money F&O	(38)	89	(83)	109	(20)

Prices as	3/27/23	8 8:19 AM									
CBOT Soybe	eans	Change	Volume	Soybear	Meal	Change	Volume	Soybea	n Oil	Change	Volume
MAY3	1433.00	4.75	13501	MAY3	446.00	0.90	5963	MAY3	53.64	0.37	8445
JUL3	1412.00	5.75	9837	JUL3	442.30	0.70	4045	JUL3	53.73	0.34	4115
AUG3	1367.00	6.00	748	AUG3	433.10	0.60	843	AUG3	53.30	0.33	1145
SEP3	1306.50	8.75	252	SEP3	421.20	0.90	572	SEP3	52.86	0.34	693
NOV3	1280.00	6.75	5473	ОСТ3	411.80	1.30	384	ОСТ3	52.35	0.33	483
JAN4	1287.00	7.25	216	DEC3	409.40	1.40	1082	DEC3	52.09	0.32	933
CBOT Corn		Change	Volume	Oats		Change	Volume	Chicago	Wheat	Change	Volume
MAY3	640.75	(2.25)	16024	MAY3	369.25	0.75	15	MAY3	684.00	(4.50)	8597
JUL3	621.25	(1.75)	12079	JUL3	362.75	(0.25)	1	JUL3	695.75	(4.25)	2699
SEP3	570.25	1.00	5792	SEP3	361.25	0.00	0	SEP3	707.00	(4.25)	717
DEC3 MAR4	561.25 570.00	1.00 1.00	7662 345	DEC3 MAR4	368.75 370.25	0.00	0 0	DEC3 MAR4	723.00 734.25	(4.50) (4.50)	488 192
MAY4	575.75	1.50	59	MAY4	384.50	0.00	0	MAY4	735.75	(6.50)	124
KC Wheat		Change	Volume	Mat Wh	eat	Change	Volume	ICE CAN	IOLA	Change	Volume
MAY3	842.25	(5.75)	1985	MAY3	256.00	(3.25)	11537	MAY3	754.60	11.20	182
JUL3	830.75	(3.50)	1396	SEP3	255.50	(1.75)	5739	JUL3	738.80	11.40	182
SEP3	827.75	(3.75)	412	DEC3	257.75	(1.75)	2276	NOV3	712.60	8.50	182
DEC3	830.75	(2.00)	223	MAR4	260.25	(1.00)	231	JAN4	716.10	8.20	182
				So	y/Corn Rati	o X/Z 2023	3 2.2806			Source: FI	and Reuters

Weather

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World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR MARCH 27, 2023

- Rain and snow in the central U.S. Plains was welcome during the weekend lifting topsoil moisture in southern Nebraska, northwestern Kansas and northeastern Colorado
- The southwestern U.S. Plains are still too dry and not likely to see much moisture for a while
- U.S. Planting delays are likely over the next ten days in the Delta and possibly in early April in some lower Midwest locations
- Concern over significant flooding in the Red River Basin and upper Mississippi River Basin remains on the rise, but the runoff will not likely become significant for at least another week. Some snow melt is expected to begin later this week, though
- Argentina and Brazil experienced quieter weather during the weekend and more of the same is expected this workweek.
 - Argentina will trend wetter in the weekend and especially next week with Brazil wetter in the second week of the outlook
 - Central Brazil crop areas will not likely see much rain for a while in the coming week favoring late soybean harvesting and any other fieldwork that needs to be completed like wheat planting and spraying in Safrinha crop areas
- Spain and North Africa will continue dry biased for much of the next two weeks leading to lower yields in unirrigated wheat and barley production areas

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- Northern India received more rain during the weekend along with Pakistan and another storm system is
 expected in these same areas late this week further raising concern over crop quality
- China weather was excessively wet in the far south during the weekend with 3.50 to 13.23 inches of rain falling
 - O Southern China will dry down for a little while this week, but more rain is coming later this week that will be lighter than that of the weekend
- Other areas in China were dry or mostly dry during the weekend and will stay that way for a while this week, but rain is expected to develop during the weekend and continue early next week in the winter wheat and barley production region that will be ideal in restoring favorable soil moisture after drying in recent weeks
- Western CIS crop areas and much of Europe outside of the southwest will be trending wetter in the next week to ten days
- Northern India has another rain event coming up for Wednesday of this week into the weekend resulting in more downward pressure on winter crop quality, especially wheat

Source: World Weather, INC.

Bloomberg Ag calendar

Monday, March 27:

• USDA export inspections - corn, soybeans, wheat, 11am

Tuesday, March 28:

• EU weekly grain, oilseed import and export data

Wednesday, March 29:

- EIA weekly US ethanol inventories, production, 10:30am
- Coffee, rice and rubber exports from Vietnam

Thursday, March 30:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Port of Rouen data on French grain exports
- USDA hogs & pigs inventory, 3pm
- HOLIDAY: India

Friday, March 31:

- US prospective planting data for several crops, including corn, soybeans, wheat, cotton, barley and rice, noon
- USDA's quarterly stockpiles data for corn, soybeans, wheat, barley and sorghum
- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various US futures and options, 3:30pm
- FranceAgriMer's weekly crop condition report
- Malaysia's March palm oil export data
- US agricultural prices paid and received, 3pm

Source: Bloomberg and FI

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CBOT Registrations				
	now	was	Reg.	Reg. Change
Soybeans			188	0
Soybean Meal			1	0
Soybean Oil			613	0
Corn			73	0
Oats			23	0
Chi. Wheat			2,537	0
KC Wheat			71	0
Rice			550	0
Ethanol			0	0
MN Wheat				

Source: CBOT, Reuters and FI

					Total Open	
CBOT Product			Prompt OI	Change	Interest*	Change
Soybeans	Sv1	May 23	282,820	(10,344)	716,031	(229)
Soy Oil	BOv1	May 23	150,255	(5,959)	460,035	(2,516)
Soy Meal	SMv1	May 23	160,059	(10,648)	417,269	(8,934)
Corn	Cv1	May 23	478,113	(11,515)	1,357,115	(9,916)
Oats	Oc1	May 23	2,606	(43)	4,182	(105)
CHI Wheat	Wv1	May 23	186,518	(6,999)	377,443	(8,830)
KC Wheat	KWv1	May 23	77,483	(847)	172,031	(1,024)
Rice	RRc1	May 23	4,373	(423)	7,855	(271)
					Total Open	
CME Product					Interest*	Change
Live Cattle	LCc2	Dec 17	123,113	(58)	306,621	(2,762)
Lean Hogs	LHc2	Dec 17	1,868	176	224,146	846

Bloomberg Poll - March 1 Stocks	Corn Stocks	Soybean Stocks	Wheat Stocks
Average	7474	1728	929
USDA prior(March 2022 2022)	7758	1932	1029
2023 from 2022	(284)	(204)	(100)
High	7830	1910	1020
Low	7240	1600	875
High-Low	590	310	145
Futures Int'l	7481	1770	928

Source: Bloomberg and FI

Bloomberg Poll - US Plantings	Corn	Soybean	All Wheat	Winter Wheat	Spring Wheat	Durum Wheat
Average	90.9	88.3	48.9	36.3	10.9	1.7
USDA prior(March 2022 2022)	88.6	87.5	45.7	33.3	10.8	1.6
2023 from 2022	2.4	0.8	3.2	3.0	0.1	0.0
High	92.1	89.6	50.0	37.1	12.0	2.0
Low	87.7	87.4	45.7	34.4	9.8	1.2
High-Low	4.4	2.3	4.2	2.8	2.2	0.8
Futures Int'l	91.0	89.0	49.9	37.0	11.2	1.7
Source: Bloomberg and FI						

Bloomberg Poll - US Plantings	Cotton	Sorghum	Rice	Oats	Barley
Average	11.0	6.6	2.5	2.5	2.9
USDA prior(March 2022 2022)	13.8	6.3	2.2	2.6	2.9
2023 from 2022	(2.7)	0.3	0.3	(0.1)	(0.1)
High	12.7	8.5	2.9	2.7	3.0
Low	10.5	6.0	2.2	2.4	2.7
High-Low	2.2	2.5	0.7	0.3	0.3
Futures Int'l	12.7	6.4	2.5	2.7	2.8
Source: Bloomberg and FI					

CFTC Commitment of Traders

Good fund selling was seen in soybean meal for the week ending March 21. Funds trimmed their net short position for corn.

Traditional Daily Estimate of Funds 03/21/23									
	Corn	Bean	Chi. Wheat	Meal	Oil				
Actual	59.5	171.8	(59.2)	133.3	(0.6)				
Estimated*	45.8	155.0	(70.3)	143.7	(1.1)				
Difference	13.7	16.8	11.1	(10.4)	0.5				
*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	14.0	(16.4)	(18.6)	(4.9)	9.0	4.5	1.8
Futures & Options Combined	12.2	(16.9)	(18.8)	(4.5)	8.8	4.0	1.8

FI ESTIMATES FOR	US EXPORT INSPECTION	IS	
Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	11 to 17	13.8	13.0
CORN	31 to 43	46.8	54.6
SOYBEANS	22 to 29	26.3	22.5
Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	300 to 450	374.2	352.7
CORN	800 to 1,100	1,188.7	1386.3
SOYBEANS	600 to 800	716.6	611.0
Source: USDA & FI			

Macros

Prices as	3/27/23 8:19 AM				
	Month	Price	Change		
USD	Index	103.058	(0.058)		
EUR/USD	Spot	1.0777	0.002		
USD/BRL	Bid	5.2298	(0.017)		
BITCOIN	BTCc1	\$27,790	(\$125)		
WTI Crude	MAY3	70.50	1.240		
Brent	MAY3	76.15	1.160		
Nat Gas	APR3	2.105	(0.111)		
DJ Mini	JUN3	32664	230		
US 10-Yr	JUN3	115 6/32	- 30/32		
Gold Rapeseed	APR3 MAY3	1949.4 463.00	(34.400) 6.00		
Corn	AUG3	256.00	1.00		
Mill Wheat	SEP3	255.50	(1.75)		
Source: FI and Re	euters				

Corn

- Quiet start for the week. Look for positioning this week ahead of USDA's March 31 reports.
- CBOT corn futures are lower despite a higher trade in WTI crude oil and lower USD.
- Some are pointing to the weakness in the US corn market to weaker China hog prices, which may curb China feed demand. China corn futures declined to an August low.
- China's sow herd increased 1.7% for the month of February from a year earlier, according to the AgMin. The herd was 43.4 million sows, 5% above the government target.

EIA: Renewable generation surpassed coal and nuclear in the U.S. electric power sector in 2022 https://www.eia.gov/todayinenergy/detail.php?id=55960&src=email

Export developments.

• USDA reported private exporters reported sales of 112,800 metric tons of corn for delivery to unknown destinations during the 2022/2023 marketing year.

24-Hour Corn Sales Since March 14

	MT	Million Bushels	Cargoes 60k
China	2,752,000	108.3	45.9
Unknown	112,800	4.4	1.9

USDA 24-hour

Date reporte	Value (tonn	es) Commodity	Destination	<u>▼</u> Year <u>▼</u>
27-Mar	112,800	Corn	Unknown	2022-23
24-Mar	204,000	Corn	China	2022-23
23-Mar	123,000	Corn	China	2022-23
22-Mar	178,000	Corn	China	2022-23
21-Mar	136,000	Corn	China	2022-23
17-Mar	191,000	Corn	China	2022-23
16-Mar	641,000	Corn	China	2022-23
15-Mar	667,000	Corn	China	2022-23
14-Mar	612,000	Corn	China	2022-23
9-Mar	184,000	Soybeans	Unknown	2022-23
6-Mar	110,000	Corn	Japan	2022-23
6-Mar	182,400	Corn	Unknown	2022-23
17-Feb	120,800	Corn	Unknown	2022-23
16-Feb	128,000	Soybeans	Unknown	2022-23
15-Feb	213,370	Corn	Mexico	2022-23
6-Feb	111,800	Corn	Japan	2022-23
6-Feb	100,000	Corn	Mexico	2022-23
6-Feb	100,000	Corn	Mexico	2023-24
3-Feb	132,000	Soybeans	Unknown	2022-23

Soybeans

- US soybeans, meal and oil futures are finding a bid from follow through buying in outside related oilseed markets. EU rapeseed prices were 6.50 euros higher (well off highs) at 463.50 earlier. China products rebounded from trading lower last week. Palm oil futures ended a 7-day losing streak.
- AgRural estimated Brazil soybean harvest progress at 70 percent through Thursday, up 8 points from the previous week and compares to 75 percent last year.
- Indonesia January palm oil exports were 2.95 million tons, up 35.2% from a year ago. Production was 3.89 MMT. Stocks fell to 3.09 MMT from 3.56 MMT at the end of January 2022.
- Cargo surveyor AmSpec reported Malaysian palm oil exports during the March 1-25 period at 1.137 million tons, up 19.8 percent from the same period previous month.
- Cargo surveyor ITS reported Malaysian palm oil exports during the March 1-25 period at 1.151 million tons, up 11.4 percent from the same period previous month.
- Malaysia June palm futures were down up 64 ringgit to 3,576 and June cash was unchanged at \$880/ton.

MALAYSIA PALM OIL	Settle	27-Mar	24-Mar		
Futures MYR/MT	JUN3	3576	3512	+6	4 \$809.23
RBD Olien Cash USD/MT	Jun23	\$880.00	\$880.00	\$0.00	0.0%
US Gulf Crude SBO over RBD Palm	Spot	\$293	\$277	\$16	

• China May soybean futures were down 0.2%, meal up 0.2%, SBO up 1.1% and palm oil futures up 1.4%.

China Futures (Set Prv. Settle)		27-Mar	24-Mar	
Soybeans #1 (DCE) CNY/MT	MAY3	5406	5418	-12 -0.2%
Soybean Meal	MAY3	3499	3493	+6 0.2%
Soybean Oil	MAY3	7830	7748	+82 1.1%
China Palm Oil	MAY3	7288	7190	+98 1.4%

- Nearby Rotterdam vegetable oils were sharply higher by 40-50 euros from this time Friday morning and meal 2-11 euros higher.
- Offshore values were leading SBO higher by about 64 points this morning and meal \$3.20 short ton lower.

Export Developments

None reported

Wheat

- US wheat futures are mostly lower led by KC and Chicago on weakness in Paris wheat and lack of fresh fundamental news. A slightly lower USD might be limiting losses. Turkey is in for a large amount of wheat tomorrow.
- Iraq seeks to import 600,000 to 1,000,000 tons of wheat this season after production is expected to hit their 4.0 million ton objective to ensure food supply.
- Ukraine grain exports for the week as of March 26 were 804,197 tons, down from 1.08 million tons week earlier.
- Reuters: Prices for Russian wheat with 12.5% protein content, delivered free on board (FOB) from Black Sea ports, fell \$5 to \$272 a tonne last week, the IKAR agriculture consultancy said.
- As reported last week, the unfavorable weather across India's wheat area is still being addressed.
 Punjab officials said 40 percent of their wheat crop was impacted, an may result in a 15 percent yield loss.
- This afternoon USDA will release selected state ratings and the following week put out a initial US
 rating. With little change in the US drought monitor and precipitation occurring this week across the
 central and upper Great Plains, some states may post an increase in ratings early next week, but
 southwestern states may stay the same.
- Paris May wheat was down 3.00 euros earlier at 256.25 per ton.

Export Developments.

- Turkey's TMO seeks 695,000 tons of red milling wheat on March 28 for shipment May 18 to June 16 and June 12 to July 10.
- Jordan seeks 120,000 tons of wheat on March 28 for Sep-Oct shipment.
- China plans to auction off 140,000 tons of wheat from state reserves on March 29.

Rice/Other

Results awaited: South Korea seeks 121,800 tons of rice, most of it from China.

•	(Reuters) - Indonesia's food procurement agency (Bulog) will import 2 million tons of rice until December this year, a Bulog official said. Awaluddin Iqbal, Bulog's corporate secretary said the first phase will see the import of 500,000 tons. The policy is aimed at stabilizing rice supplies.
	Terry Reilly Grain Research
	ich y Nemy Grant Nescarch

CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

Date	2	CHI Wheat	Change	Oats	Change	Corn	Change	Ethanol	Change	Soybeans	Change	Soy Oil	Change	Soy Meal	Change	Rough Rice	Change	KC Wheat	Change
	/2023	2,537	0	23	0	73	0	0	0	188	0	613	0	1	0	550	0	71	0
	/2023	2,537	0	23	0	73	0	0	0	188	0	613	0	1	0	550	0	71	(17)
	/2023	2,537	0	23	0	73	0	0	0	188	0	613	0	1	0	550	0	88	0
	/2023	2,537	0	23	0	73	0	0	0	188	(11)	613	0	1	0	550	0	88	0
	/2023	2,537	0	23	0	73	0	0	0	199	(11)	613	0	1	0	550	0	88	0
	/2023	2,537	(50)	23	0	73	0	0	0	210	(46)	613	0	1	0	550	0	88	0
	/2023	2,587	0	23	(20)	73	0	0	0	256	0	613	(39)	1	0	550	0	88	0
	/2023	2,587	0	43	0	73	(44)	0	0	256	0	652	0	1	0	550	0	88	0
	/2023	2,587	0	43	0	117	55	0	0	256	0	652	0	1	1	550	0	88	0
	/2023	2,587	0	43	0	62	(33)	0	0	256	0	652	0	0	0	550	0	88	(47)
	/2023	2,587	0	43	0	95	0	0	0	256	50	652	0	0	0	550	0	135	0
	/2023	2,587	0	43	0	95	33	0	0	206	(22)	652	0	0	0	550	50	135	0
	/2023	2,587	0	43	0	62	(33)	0	0	228	0	652	(40)	0	0	500	0	135	(70)
	/2023	2,587	0	43	0	95	0	0	0	228	0	692	(9)	0	0	500	0	205	(147)
	/2023	2,587	0	43	0	95	(77)	0	0	228	(6)		(16)	0	0	500	0	352	0
	/2023	2,587	0	43	0	172	0	0	0	234	(178)	717	(100)	0	0	500	0	352	0
	/2023	2,587	0	43	(24)	172	(180)	0	0	412	0	817	0	0	0	500	18	352	0
	/2023	2,587	0	67	0	352	0	0	0	412	0	817	350	0	0	482	(121)	352	0
	/2023	2,587	0	67	17	352	0	0	0	412	0	467	0	0	0	603	0	352	0
	/2023	2,587	0	50	50	352	352	0	0	412	110	467	0	0	0	603	(34)	352	200
	/2023	2,587	0	0	0	0	0	0	0	302	0	467	0	0	0	637	0	152	0
	/2023	2,587	0	0	0	0	0	0	0	302 302	0	467	0	0	0	637	0	152	0
	/2023 /2023	2,587 2,587	0	0 0	0	0	0	0	0	302	0	467 467	0	0	0	637 637	0	152 152	(40)
	/2023	2,587	0	0	0	0	0	0	0	302	0	467	0	0	0	637	0	192	(40)
	/2023	2,587	0	0	0	0	0	0	0	302	0	467	0	0	0	637	0	192	0
	/2023	2,587	0	0	0	0	0	0	0	302	(275)	467	0	0	0	637	0	192	0
	/2023	2,587	(73)	0	0	0	0	0	0	577	0	467	0	0	0	637	0	192	0
	/2023	2,660	0	0	0	0	0	0	0	577	(11)	467	0	0	0	637	(166)	192	0
	/2023	2,660	(63)	0	0	0	0	0	0	588	(11)	467	0	0	0	803	(100)	192	0
	/2023	2,723	0	0	0	0	0	0	0	599	(198)	467	(12)	0	0	803	0	192	0
	/2023	2,723	0	0	0	0	0	0	0	797	0	479	0	0	(7)	803	0	192	0
	/2023	2,723	0	0	0	0	0	0	0	797	0	479	0	7	(30)	803	0	192	0
	/2023	2,723	0	0	0	0	0	0	0	797	0	479	0	37	0	803	0	192	0
	/2023	2,723	(5)	0	0	0	0	0	0	797	0	479	0	37	0	803	0	192	0
2/2/	/2023	2,728	0	0	0	0	(154)	0	0	797	0	479	0	37	(15)	803	0	192	0

Foreign Agriculture Market Guidance

As of 6:46 AM

Davi an davi skanas							
Day on day change						Currency adjus	sted to the CME pit
			27-Mar	24-Mar	Change	In cents/bu	27-Mar
Rotterdam Oils						oils in points and	l meal in USD/short ton
Soy oil EUR/MT	Mar	/Apr	990.00	940.00	+50.00	Rot soy oil	+151
Rape oil EUR/MT	Apri	I	920.00	880.00	+40.00	Rot rape oil	+101
Rotterdam Soybean Meal							
Argentina USD/MT (high protien)	Apr/	'May	558.00	555.33	+2.67	Rot meal	
Argentina USD/MT	Jun-	Sep	536.50	526.00	+10.50	Apr/May	-\$2.19
Brazil USD/MT (pellets)	Apr/	'May	524.50	517.00	+7.50	Rot meal	
Brazil USD/MT	Jun-	Sep	514.50	511.50	+3.00	Jun-Sep	-\$1.10
MALAYSIA PALM OIL	Sett		27-Mar	24-Mar			
Futures MYR/MT	JUN		3576	3512	+64 \$809.23	· ·	-34
RBD Olien Cash USD/MT	Jun2		\$880.00	\$880.00	\$0.00 0.0%	Malaysian Cash	-106
JS Gulf Crude SBO over RBD Palm	Spo	t	\$293	\$277	\$16		
China Futures (Set Prv. Settle)			27-Mar	24-Mar			
Soybeans #1 (DCE) CNY/MT	MAY		5406	5418	-12 -0.2%	China soy #1	-15
Soybean Meal	MAY	′3	3499	3493	+6 0.2%	China meal	-\$6.34
Soybean Oil	MAY		7830	7748	+82 1.1%	China oil	-60
China Palm Oil	MAY	′3	7288	7190	+98 1.4%		
China Futures Crush Margin							
USD/BU	MAY		-2.28	-2.33	+0.06		
CNY/MT	MAY		-1214.90	-1246.43	+31.53		
Corn (DCE) CNY/MT	MAY		2741	2758	-17 -0.6%	Dalian corn	-18
Wheat (ZCE) CNY/MT Hogs (ZCE) CNY	MAY	′3	3198	3198 15670	unchanged 0.0%	Gluten Wheat	-27
						308.25	
						300.75	
						7.5	
(latif Wheat (Liffe)		¢/ton	¢274.74	\$271.06			
` '	CED	\$/ton	\$274.74	\$271.06	.2 50	Matif marning	16.40
` '	SEPS		\$274.74 255.00	\$271.06 252.50	+2.50	Matif morning	-16.49
Matif EUR/MT morning over morning		3	255.00	252.50		Matif morning	-16.49
Matif EUR/MT morning over morning	SEP3 Spot	3	255.00 1489	252.50 1484	+2.50 +5	Matif morning	
Matif EUR/MT morning over morning		3	255.00	252.50		Matif morning	ALL OILS
Matif EUR/MT morning over morning saltic Dry Index	Spot	3	255.00 1489 24-Mar	252.50 1484 23-Mar	+5	Matif morning	ALL OILS Average lead
Matif EUR/MT morning over morning Baltic Dry Index Exchange Rates	Spot Euro	3 t o/\$	255.00 1489 24-Mar 1.0774	252.50 1484 23-Mar 1.0735	+5	Matif morning	ALL OILS Average lead 64
Matif EUR/MT morning over morning Baltic Dry Index Exchange Rates EU MYR	Spot Eurc Ring	3 5 5/\$ git/\$	255.00 1489 24-Mar 1.0774 4.4190	252.50 1484 23-Mar 1.0735 4.4260	+5 +0.0039 -0.0070	Matif morning	ALL OILS Average lead 64 ALL MEAL
Matif EUR/MT morning over morning Maltic Dry Index Exchange Rates U MYR	Spot Euro	3 5 5/\$ git/\$	255.00 1489 24-Mar 1.0774	252.50 1484 23-Mar 1.0735	+5	Matif morning	ALL OILS Average lead 64 ALL MEAL Average lead
Matif EUR/MT morning over morning Baltic Dry Index Exchange Rates EU MYR	Spot Eurc Ring	3 5 5/\$ git/\$	255.00 1489 24-Mar 1.0774 4.4190	252.50 1484 23-Mar 1.0735 4.4260	+5 +0.0039 -0.0070	Matif morning	ALL OILS Average lead 64 ALL MEAL
Matif EUR/MT morning over morning altic Dry Index Exchange Rates U MYR NY	Spot Eurc Ring	3 5 5/\$ git/\$	255.00 1489 24-Mar 1.0774 4.4190	252.50 1484 23-Mar 1.0735 4.4260	+5 +0.0039 -0.0070	Matif morning	ALL OILS Average lead 64 ALL MEAL Average lead
Matif EUR/MT morning over morning Matif EUR/MT morning over morning Maltic Dry Index xchange Rates U MYR NY	Spot Eurc Ring RME	t b/\$ ggit/\$ B/\$	255.00 1489 24-Mar 1.0774 4.4190 6.8817	1484 23-Mar 1.0735 4.4260 6.8768	+5 +0.0039 -0.0070 +0.0049		ALL OILS Average lead 64 ALL MEAL Average lead -\$3.21
Matif EUR/MT morning over morning Matif EUR/MT morning over morning	Spot Euro Ring RME	3 t p)/\$ ggit/\$ B/\$ +8.75	255.00 1489 24-Mar 1.0774 4.4190 6.8817	252.50 1484 23-Mar 1.0735 4.4260 6.8768	+5 +0.0039 -0.0070 +0.0049	+110 CK23	ALL OILS Average lead 64 ALL MEAL Average lead -\$3.21
Matif EUR/MT morning over morning Matif EUR/MT morning over morning Maltic Dry Index xchange Rates U MYR NY	Spot Euro Ring RME SK23 SN23	3 t b)/\$ igit/\$ 3/\$ +8.75 +7.75	255.00 1489 24-Mar 1.0774 4.4190 6.8817 SMK23 SMN23	252.50 1484 23-Mar 1.0735 4.4260 6.8768	+5 +0.0039 -0.0070 +0.0049 BOK23 BON23	+110 CK23 +101 CN23	ALL OILS Average lead 64 ALL MEAL Average lead -\$3.21 +11.25 +12.25
Matif EUR/MT morning over morning Matif EUR/MT morning over morning	Spot Euro Ring RME SK23 SN23 SQ23	3 t b)/\$ ggit/\$ 3/\$ +8.75 +7.75 +7.50	255.00 1489 24-Mar 1.0774 4.4190 6.8817 SMK23 SMN23 SMQ23	252.50 1484 23-Mar 1.0735 4.4260 6.8768 +6.80 +7.10 +7.20	+5 +0.0039 -0.0070 +0.0049 BOK23 BON23 BOQ23	+110 CK23 +101 CN23 +89 CU23	ALL OILS Average lead 64 ALL MEAL Average lead -\$3.21 +11.25 +12.25 +9.25
Matif EUR/MT morning over morning Baltic Dry Index Exchange Rates EU MYR ENY	Spot Euro Ring RME SK23 SN23 SQ23 SU23	3 5 6 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	255.00 1489 24-Mar 1.0774 4.4190 6.8817 SMK23 SMN23 SMQ23 SMQ23 SMU23	252.50 1484 23-Mar 1.0735 4.4260 6.8768 +6.80 +7.10 +7.20 +7.80	+5 +0.0039 -0.0070 +0.0049 BOK23 BON23 BOQ23 BOU23	+110 CK23 +101 CN23 +89 CU23 +83 WK23	ALL OILS Average lead 64 ALL MEAL Average lead -\$3.21 +11.25 +12.25 +9.25 +26.50
Matif EUR/MT morning over morning Baltic Dry Index Exchange Rates EU MYR CNY	Spot Euro Ring RME SK23 SN23 SQ23 SU23 SX23	38 t 50/\$ git/\$ 83/\$ +8.75 +7.75 +7.50 +11.00 +15.25	255.00 1489 24-Mar 1.0774 4.4190 6.8817 SMK23 SMN23 SMQ23 SMU23 SMU23 SMU23	252.50 1484 23-Mar 1.0735 4.4260 6.8768 +6.80 +7.10 +7.20 +7.80 +8.40	+5 +0.0039 -0.0070 +0.0049 BOK23 BON23 BOQ23 BOU23 BOV23	+110 CK23 +101 CN23 +89 CU23 +83 WK23 +81 WN23	ALL OILS Average lead 64 ALL MEAL Average lead -\$3.21 +11.25 +12.25 +9.25 +26.50 +26.00
Matif Wheat (Liffe) Matif EUR/MT morning over morning Baltic Dry Index Exchange Rates EU MYR CNY CME electronic close change	Spot Euro Ring RME SK23 SN23 SQ23 SU23	3 5 6 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	255.00 1489 24-Mar 1.0774 4.4190 6.8817 SMK23 SMN23 SMQ23 SMQ23 SMU23	252.50 1484 23-Mar 1.0735 4.4260 6.8768 +6.80 +7.10 +7.20 +7.80	+5 +0.0039 -0.0070 +0.0049 BOK23 BON23 BOQ23 BOU23	+110 CK23 +101 CN23 +89 CU23 +83 WK23	ALL OILS Average lead 64 ALL MEAL Average lead -\$3.21 +11.25 +12.25 +9.25 +26.50

#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

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