



Good morning.

USD was down 27 points, WTI lower by 19 cents and US equities higher.

Another day of Black Sea headline trading lifted grain higher overnight before prices eased before the electronic close. Corn is now lower in the nearby position and KC wheat lower. Back month corn, Chicago wheat, and MN wheat remained higher. Outside related vegetable oil and oilmeal markets are underpinning CBOT soybean products, in turn lifting soybeans higher. China economic data was positive with GDP better than expected at 4.5 percent (4.0% expected). China soybean meal futures rallied 3.3%. China pork production improved last quarter. Ukraine said grain shipments under the grain deal were delayed for a second day, but news agency RIA overnight reported ship inspections resumed. Then later in the morning a Ukraine official denied inspections have restarted. Egypt seeks vegetable oils on Wednesday. Japan seeks food wheat this week. Jordan bought 50,000 tons of wheat.

Prices as 4/18/23 7:59 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
MAY3	1523.50	6.50	19776	MAY3	468.20	2.50	6708	MAY3	55.13	0.56	6286
JUL3	1493.50	8.00	31488	JUL3	465.40	2.70	10027	JUL3	55.30	0.60	9023
AUG3	1438.50	8.00	1762	AUG3	453.30	2.40	1398	AUG3	54.95	0.55	1968
SEP3	1355.25	9.00	834	SEP3	435.80	2.20	1204	SEP3	54.57	0.57	561
NOV3	1320.50	9.00	6142	OCT3	421.70	1.90	722	OCT3	54.03	0.56	765
JAN4	1326.75	9.00	254	DEC3	418.80	1.90	1228	DEC3	53.71	0.54	1736
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
MAY3	675.25	(1.25)	24304	MAY3	345.00	3.00	47	MAY3	699.25	2.75	11409
JUL3	641.50	(1.00)	21430	JUL3	344.00	6.50	26	JUL3	710.50	3.25	12010
SEP3	576.25	1.75	5310	SEP3	345.25	2.75	1	SEP3	720.75	3.00	2769
DEC3	568.25	1.50	9123	DEC3	352.00	0.00	0	DEC3	736.50	3.25	1485
MAR4	576.00	1.25	669	MAR4	359.25	0.00	0	MAR4	746.00	3.75	232
MAY4	580.75	1.00	180	MAY4	366.75	0.00	0	MAY4	750.25	6.25	66
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
MAY3	887.00	(2.75)	1951	MAY3	259.25	3.25	24825	MAY3	783.60	9.90	182
JUL3	874.00	(2.50)	4149	SEP3	257.25	1.00	17988	JUL3	757.80	11.30	182
SEP3	867.75	(3.00)	572	DEC3	260.25	0.75	8482	NOV3	715.70	9.40	182
DEC3	868.00	(2.25)	291	MAR4	263.25	1.25	897	JAN4	719.60	9.90	182

Soy/Corn Ratio X/Z 2023 2.3238

Source: FI and Reuters

Terry Reilly Grain Research

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

Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

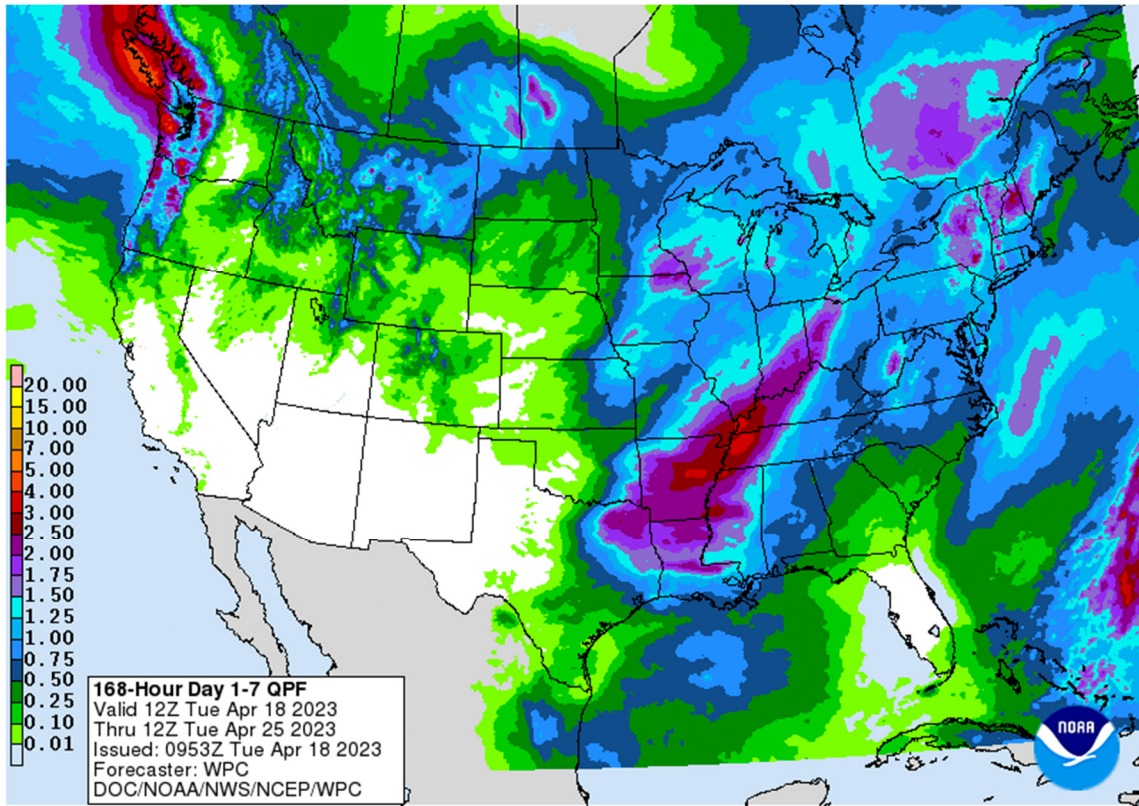
Fund estimates as of April 17

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. of Traditional Fut. Only	121	184	(54)	119	(9)
FI Est. Traditional F&O	91	156	(60)	113	(13)
FI Est. of Managed Fut. Only	47	130	(93)	99	(17)
FI Est. Managed Money F&O	45	130	(91)	99	(16)

USDA Crop Progress Actual			As of: 4/16/2023						
	Change	USDA G/E	Last Week	Year Ago	5-year Average*	FI G/E Estimate	Trade Average*	Range	USDA-TRADE
Winter Wheat Conditions	0	27	27	30	47	29	27	26-29	0
	Change	USDA	Last Week	Year Ago	5-year Average	FI Est.	Trade Average	Range	
Corn Planted	5	8	3	4	5	6	10	6-17	-2
Soybeans Planted	NA	4	NA	1	1	1	2	1-6	2
Spring Wheat Planted	2	3	1	8	7	4	5	3-10	-2
Cotton Planted	2	8	6	10	9	NA	NA	NA	
Sorghum Planted	2	15	13	17	17	NA	NA	NA	
Rice Planted	16	38	22	21	28	NA	NA	NA	
Rice Emerged	5	18	13	13	15	NA	NA	NA	
Oats Planted	8	36	28	33	35	NA	NA	NA	
Oats Emerged	1	26	25	24	26	NA	NA	NA	
Winter Wheat Headed	3	10	7	7	8	NA	NA	NA	
Barley Planted	4	5	1	16	14	NA	NA	NA	
Peanuts Planted	NA	1	NA	2	2	NA	NA	NA	
Sugarbeats Planted	8	36	28	33	35	NA	NA	NA	
	WOW Change	USDA	Last Week	Year Ago					
Adequate+Surplus									
Topsoil Moisture Condition	(3)	71	74	64					
Subsoil Moisture Condition	(3)	66	69	60					

Source: FI, Reuters, USDA, NASS *Conditions, Harvest and Planting progress for 5-YR best guess.

Weather

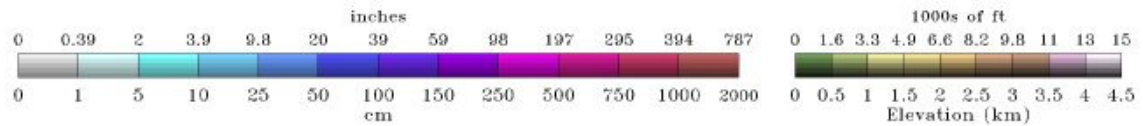
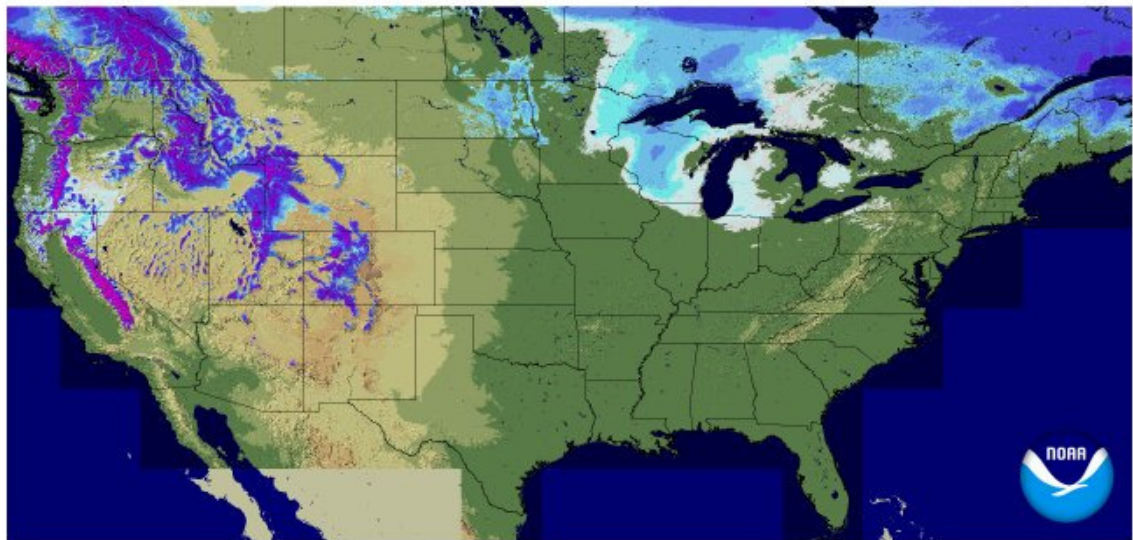


National Snow Analysis

OWP OFFICE OF WATER PREDICTION

Snow Depth

2023-04-18 06 UTC



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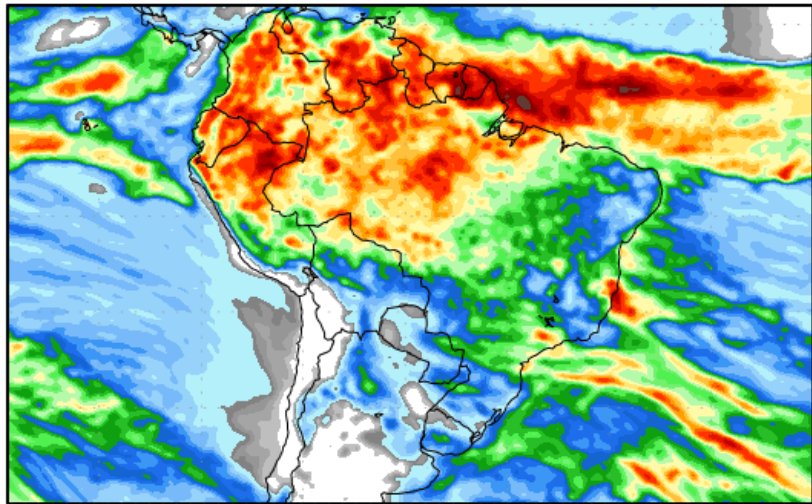
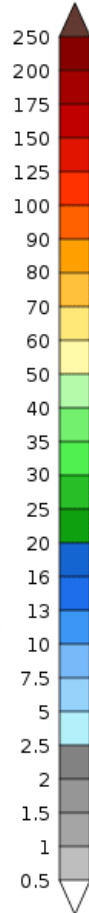
18 W 140 Butterfield Rd. | Oakbrook Terrace, Il. 60181

W: 312.604.1366 | treilly@futures-int.com

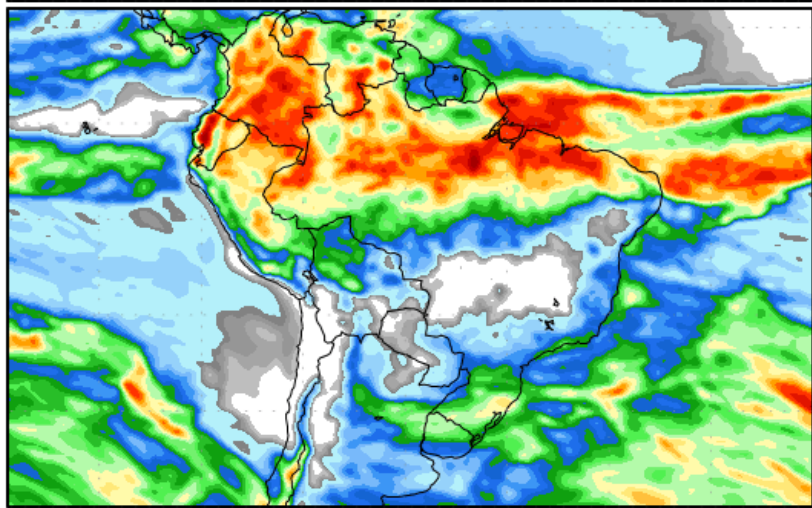
Precipitation Forecasts

Precipitation (mm)
during the period:

Tue, 18 APR 2023 at 00Z
-to-
Wed, 26 APR 2023 at 00Z

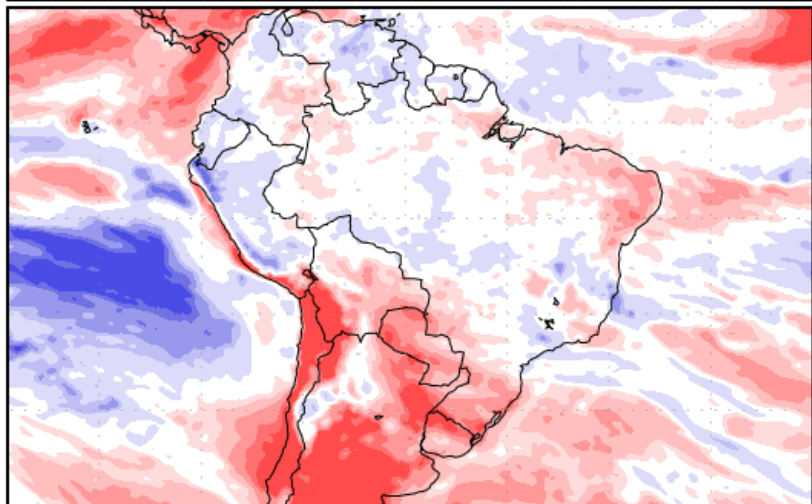
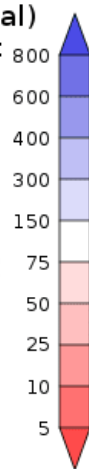


Wed, 26 APR 2023 at 00Z
-to-
Thu, 04 MAY 2023 at 00Z



Precipitation (% of normal)
during the first period:

Tue, 18 APR 2023 at 00Z
-to-
Wed, 26 APR 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: 00Z18APR2023

GRADS/COLA

World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR APRIL 18, 2023

- Snowstorm in eastern Canada's Prairies Tuesday through Thursday of this week will produce 0.50 to 1.50 inches of moisture and local totals to 2.00 inches with 6-15 inches of snow and local totals of 15-20 inches – some weakening of the storm is expected
- Southwestern Canada's Prairies will remain drier biased through the end of this month
- Freezes are still expected in hard red winter wheat areas this coming weekend occurring as far south as Oklahoma
- Freezes will also occur in the Midwest, northern Delta and as far south as Kentucky with frost in Tennessee late in this coming weekend
- West-central and southwestern U.S. Plains may get some showers as colder air arrives late this week and there "may" be some potential for showers again as warmer air returns next week
 - This will include both hard red winter wheat areas and corn sorghum and cotton
 - Moisture totals are not advertised to be very great today, but the orientation of the weekend cold and associated high pressure system will dictate the rain potential
 - Central parts of the Plains should see some beneficial rain when warming returns next week
- U.S. Red River Basin of the North flooding may not be as bad as feared if precipitation will be limited during the next few weeks
 - Cold temperatures in the coming ten days will help slow the remaining snow melt
- Canada's Red River Basin and the Assiniboia River Basin flood potentials may worsen with the onset of this week's significant snowstorm and the snow water equivalency that will run off into the Red River in Manitoba eventually
- No change in dryness was suggested for Spain, Portugal or North Africa during the next ten days, despite a few showers expected
- Favorable crop weather is likely in most areas of the world; including China, India, Australia, South Africa, Europe (away from the southwest) and Ukraine, Belarus and Russia's Southern Region
- Argentina will be drier biased in the coming week favoring summer crop harvesting; some showers will occur in days 7-11
- Brazil's Safrinha corn south of Mato Grosso will get rain through mid-week this week while other areas are drying down
 - Most of the late week this week and next week will be drier biased throughout Brazil
- Mali and Burkina Faso cotton areas will remain dry
- West Texas rain prospects are poor during the next ten days
- U.S. Delta will get rain as cold air arrives late this week and then will get much more rain next week as warming evolves

Source: World Weather, INC.

Bloomberg Ag calendar

Tuesday, April 18:

- China's 2nd batch of March trade data, including agricultural imports
- China's first quarter pork output and inventory levels
- New Zealand global dairy trade auction

Wednesday, April 19:

- EIA weekly US ethanol inventories, production, 10:30am
- Brazil's Conab releases cane, sugar and ethanol output data
- USDA total milk production, 3pm

Terry Reilly Grain Research

Futures International | One Lincoln Centre, Suite 1450

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

W: 312.604.1366 | treilly@futures-int.com

- HOLIDAY: Indonesia, Bangladesh

Thursday, April 20:

- China's 3rd batch of March trade data, including country breakdowns for commodities
- Malaysia's April 1-20 palm oil export data
- Cocoa Association of Asia grinding data for first quarter
- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Port of Rouen data on French grain exports
- USDA red meat production, 3pm
- HOLIDAY: Indonesia

Friday, April 21:

- 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
- US cattle on feed, 3pm
- HOLIDAY: Brazil, Indonesia

Source: Bloomberg and FI

CBOT Registrations

		now		was		Reg.	Reg. Change
Soybeans						0	(26)
COFCO INTERNATIONAL GR	CHICAGO, IL	0	04/17/2023	26	3/31/2023		-26
Soybean Meal						1	0
Soybean Oil						613	0
Corn						22	0
Oats						23	0
Chi. Wheat						2,463	0
KC Wheat						1	0
Rice						506	0
Ethanol						0	0
MN Wheat							

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>Jul 23</i>	257,665	6,108	688,154	(4,108)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 23</i>	171,143	3,377	484,594	(4,480)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jul 23</i>	181,810	8,972	453,664	7,859
<i>Corn</i>	<i>Cv1</i>	<i>Jul 23</i>	495,408	(2,475)	1,318,666	(24,086)
<i>Oats</i>	<i>Oc1</i>	<i>May 23</i>	2,037	(81)	4,995	11
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Jul 23</i>	187,637	3,382	382,533	(9,314)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Jul 23</i>	78,904	2,155	171,072	(1,436)
<i>Rice</i>	<i>RRc1</i>	<i>May 23</i>	2,045	(335)	7,581	39
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	146,021	1,837	340,787	2,929
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	96,383	587	214,822	2,118

*Previous day preliminary data as of Retrieving...

Soybean and Corn Advisory

2022/23 Brazil Soybean Estimate Unchanged at 153.0 Million Tons

2022/23 Brazil Corn Estimate Unchanged at 123.0 Million Tons

2022/23 Argentina Soybean Estimate Lowered 2.0 mt to 24.0 Million

2022/23 Argentina Corn Estimate Lowered 1.0 mt to 35.0 Million

USDA inspections versus Reuters trade range

Wheat	239,907	versus 200000-400000	range
Corn	1,215,221	versus 700000-1050000	range
Soybeans	526,376	versus 300000-725000	range

China selected commodity trade data - imports

Commodity	March 2023 (tonnes)	% change y/y	YTD (tonnes)	% change y/y
Corn	2.19 million	-9.2	7.52 million	6.0
Wheat	1.33 million	53.6	4.35 million	42.6
Barley	730,000	33.3	1.69 million	-1.9
Sugar	70,000	-45.6	950,000	0.9
Sorghum	190,000	-81.5	510,000	-80.2
Pork	150,000	11.2	530,000	27.7

Source: FI, Reuters, China AgMin

Macros

Chinese GDP (Y/Y) Q1: 4.5% (exp 4.0%; prev 2.9%)

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- GDP SA (Q/Q) Q1: 2.2% (exp 2.0%; prev 0.0%) - GDP YTD (Y/Y) Q1: 4.5% (exp 4.0%; prev 3.0%)
 Chinese Industrial Production (Y/Y) Mar: 3.9% (exp 4.4%; prev 2.4%)
 - Industrial Production YTD (Y/Y) Mar: 3.0% (exp 3.5%; prev 2.4%)
 Chinese Retail Sales (Y/Y) Mar: 10.6% (exp 7.5%; prev 3.5%)
 - Retail Sales YTD (Y/Y) Mar: 5.8% (exp 3.7%; prev 3.5%)
 Chinese Fixed Assets Ex-Rural YTD (Y/Y) Mar: 5.1% (exp 5.7%; prev 5.5%)
 Chinese Property Sales YTD (Y/Y) Mar: -5.8% (exp -4.7%; prev -5.7%)
 - Residential Property Sales YTD (Y/Y) Mar: 7.1% (prev 3.5%)
 Chinese Surveyed Jobless Rate Mar: 5.3% (exp 5.5%; prev 5.6%)

US Housing Starts Mar: 1420K (exp 1400K; prev 1450K)
 Building Permits Mar: 1413K (exp 1450K; prevR 1550K)
 Housing Starts (M/M) Mar: -0.8% (exp -3.5%; prev 9.8%)
 Building Permits (M/M) Mar: -8.8% (exp -6.5%; prevR 15.8%)

Canadian CPI (Y/Y) Mar: 4.3% (exp 4.3%; prev 5.2%)
 CPI NSA (M/M) Mar: 0.5% (exp 0.5%; prev 0.4%)
 CPI BoC Core (Y/Y) Mar: 4.3% (exp 4.4%; prev 4.7%)
 CPI Core- Trim (Y/Y) Mar: 4.4% (exp 4.4%; prev 4.8%)
 CPI Core- Median (Y/Y) Mar: 4.6% (exp 4.5%; prev 4.9%)

Prices as	4/18/23 8:00 AM		
	Month	Price	Change
USD	Index	101.832	(0.271)
EUR/USD	Spot	1.0955	0.003
USD/BRL	Bid	4.9467	0.005
BITCOIN	BTCC1	\$30,405	\$855
WTI Crude	MAY3	80.23	(0.600)
Brent	JUN3	84.12	(0.640)
Nat Gas	MAY3	2.268	(0.007)
DJ Mini	JUN3	34145	16
US 10-Yr	JUN3	114 10/32	- 2/32
Gold	MAY3	2006	8.400
Rapeseed	MAY3	476.25	15.75
Corn	AUG3	250.75	4.75
Mill Wheat	SEP3	257.25	1.00

Source: FI and Reuters

Corn

- US corn futures are lower in the nearby months and higher in the back months. Positive China economic data, ongoing Black Sea shipping concerns and strength in wheat is supporting prices. USDA reported US corn planting progress at 8 percent complete, 2 points below expectations. The WCB is a little further along than the ECB. A Reuters range for US corn plantings as of Sunday showed a 6 to 17 point range, average a large 10 percent.
- China's GDP was better than expected at 4.5 percent (4.0% expected).

Terry Reilly Grain Research

Futures International | One Lincoln Centre, Suite 1450

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

W: 312.604.1366 | treilly@futures-int.com

- China imported 2.19 million tons of corn during the month of March, 6 percent above the same period year ago. YTD corn imports stand at 7.52 million tons, down 9.2% from year earlier.
- China's Q1 pork production increased 1.9% to 15.9 million tons. For Jan-Mar, that's the highest since at least 2018. Total meat output including pork, beef, mutton and poultry increased by 2.5% during the first quarter to 24.56 million tons. (Bloomberg)
- The US Midwest will see precipitation this week, slowing fieldwork progress.
- USDA US corn export inspections as of April 13, 2023, were 1,215,221 tons, above a range of trade expectations, above 839,165 tons previous week and compares to 1,182,821 tons year ago. Major countries included Mexico for 323,441 tons, Japan for 319,494 tons, and Colombia for 116,218 tons.

Export developments.

- None reported

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.
2/17/2023		1029	15	0.5%		25,588	249	0.3%	24.6
2/24/2023		1003	-26	0.6%		24,775	-813	-0.6%	25.5
3/3/2023		1010	7	-1.8%		25,320	545	0.2%	24.5
3/10/2023		1014	4	-1.2%		26,394	1074	1.7%	25.0
3/17/2023		997	-17	-4.3%		26,188	-206	0.2%	26.5
3/24/2023		1003	6	-3.2%		25,527	-661	-3.8%	26.1
3/31/2023		1003	0	0.0%		25,136	-391	-3.0%	25.5
4/7/2023		959	-44	-3.6%		25,128	-8	1.3%	26.2
4/14/2023	+5 to +15				unch to +100				

Source: EIA and FI

Soybeans

- CBOT soybeans are up from higher products despite a good start to the US soybean planting season with 4 percent of the crop sowed. Yesterday's NOPA crush report was seen supportive for soybeans and soybean oil. At 185.8 million bushels, the March crush was a record for that month. Implied US March SBO use was better than expected.
- Slow Argentina producer selling since the launch of the new soybean dollar a little more than week ago is aiding the higher trade in soybeans. AgriCensus noted export licenses nearly reached 500,000 tons for soybeans during the first week.
- CBOT July crush increased 3.75 cents to \$1.38. CBOT soybean meal and soybean oil are higher in part to rising outside related product prices. China soybean meal futures rallied 3.3%. July Malaysian palm oil surged little more than 4 percent, largest one day gain since December, over Indonesia supply concerns and Black Sea shipping concerns. Indonesia palm stocks at the end of February fell 15 percent from January, reported by GAPKI last week.
- Egypt seeks vegetable oils on Wednesday.
- Malaysia July palm futures were up 151 ringgit to 3,789 and June cash was higher by \$30.00 at \$910.00/ton.

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MALAYSIA PALM OIL	Settle	18-Apr	17-Apr		
Futures MYR/MT	JUL3	3789	3638	+151	\$854.92
RBD Olien Cash USD/MT	Jul23	\$910.00	\$880.00	\$30.00	3.4%
US Gulf Crude SBO over RBD Palm	Spot	\$275	\$238	\$37	

- China May soybean futures were down 0.4%, meal up 3.3%, SBO up 0.9% and palm oil futures up 1.4%.

China Futures (Set. - Prv. Settle)		18-Apr	17-Apr		
Soybeans #1 (DCE) CNY/MT	MAY3	5195	5218	-23	-0.4%
Soybean Meal	MAY3	3747	3626	+121	3.3%
Soybean Oil	MAY3	8138	8066	+72	0.9%
China Palm Oil	MAY3	7752	7646	+106	1.4%

- Nearby Rotterdam vegetable oils were unchanged to 10 euros higher (rapeseed oil was unquoted) from this time yesterday morning and meal 8.00-11.50 euros higher.
- Offshore values were leading SBO lower by about 23 points this morning and meal \$5.60 short ton higher.
- USDA US soybean export inspections as of April 13, 2023, were 526,376 tons, within a range of trade expectations, below 678,038 tons previous week and compares to 1,008,326 tons year ago. Major countries included China for 280,217 tons, Germany for 128,297 tons, and Mexico for 64,208 tons.

Export Developments

- Egypt's GASC seeks an unspecified amount of international vegetable oils and small amount of domestic supplies of soybean oil and sunflower oil on April 19 for delivery between May 20 and June 15.

July Malaysian palm oil



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Wheat

- Uncertainty over an extension of the Black Sea grain deal set to expire mid next month and an unchanged, yet low, US winter wheat condition (good and excellent categories), are supporting Chicago wheat futures. By class US HRW improved and SRW and White declined. KC turned lower before the electronic close and MN remained higher.
- A cold US weather forecast, and lower USD is also helping wheat.
- We see a volatile trade today on headline trading. President Putin visited command posts in Ukraine (annex) as Russia increased assaults on Bakhmut.
- Ukraine said grain shipments under the grain deal were delayed for a second day, but news agency RIA overnight reported ship inspections resumed. Then later in the morning a Ukraine official denied inspections have restarted.
- Poland, Hungary and Slovakia recently banned imports of Ukrainian grain. Poland and Ukraine are in talks. Romania's Social Democrat party supports a ban on Ukraine grain imports.
- The US weather forecast is wetter next week for the US wheat areas. Wet and cold conditions should slow spring wheat planting progress. Light snow will fall across the northern growing areas this week. Eastern KS and eastern NE will see precipitation one time or another Wednesday through Friday.
- China imported 1.33 million tons of wheat during the month of March, 43 percent above the same period year ago. YTD wheat imports stand at 4.35 million tons, up 53.6% from year earlier.
- China sold 18,552 tons of wheat or 47 percent of what was offered back on April 12, at an average price of 2,578 yuan per ton.
- USDA US all-wheat export inspections as of April 13, 2023, were 239,907 tons, within a range of trade expectations, below 389,345 tons previous week and compares to 446,225 tons year ago. Major countries included Mexico for 88,332 tons, Thailand for 56,037 tons, and Nigeria for 26,418 tons.

18 State Winter Wheat Crop Condition State Recap - Weighted

	4/16/2023 Rating	Percent Change from LW	Year ago Rating	Percent Change from 2022	5 Year Average Weekly Rating	Percent From 5 Year Average
By Class	By Class		By Class		By Class	
Hard Red Winter	68.8	0.8%	72.0	-4.5%	76.1	-9.6%
Soft Red Winter	83.0	-1.2%	80.5	3.0%	80.7	2.8%
Winter White	77.5	-1.1%	80.1	-3.3%	82.2	-5.8%
US Winter Wheat	72.3	0.3%	74.5	-3.0%	77.9	-7.2%

Source: FI, USDA, NASS FI uses an adjusted weighted index (0-100 index)

Export Developments.

- Jordan bought 50,000 tons of wheat for LH Oct shipment at \$303/ton c&f.
- Japan seeks 66,377 tons of food wheat later this week.

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Japan food wheat import details are via Reuters as follows (in tons):

COUNTRY	TYPE	QUANTITY
U.S.	Western White	5,387 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	30,090 *
Australia	Standard White(West Australia)	30,900 **

Shipments: *Loading between June 1 and June 30

**Loading between August 1 and August 31

Source: Japan AgMin, Reuters and FI

- Jordan seeks 120,000 tons of feed barley on April 19 for October through November 15 shipment.
- China will auction off 40,000 tons of wheat on April 19.

Rice/Other

- South Korea seeks 43,500 tons of rice on April 25 for July 1 and September 30 arrival.



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
4/17/2023	2,463	0	23	0	22	0	0	0	0	(26)	613	0	1	0	506	0	1	0
4/14/2023	2,463	0	23	0	22	0	0	0	26	0	613	0	1	0	506	(8)	1	0
4/13/2023	2,463	0	23	0	22	0	0	0	26	0	613	0	1	0	514	0	1	0
4/12/2023	2,463	0	23	0	22	0	0	0	26	0	613	0	1	0	514	(36)	1	0
4/11/2023	2,463	(74)	23	0	22	0	0	0	26	(29)	613	0	1	0	550	0	1	0
4/10/2023	2,537	0	23	0	22	0	0	0	55	0	613	0	1	0	550	0	1	0
4/6/2023	2,537	0	23	0	22	(7)	0	0	55	(22)	613	0	1	0	550	0	1	(18)
4/5/2023	2,537	0	23	0	29	0	0	0	77	0	613	0	1	0	550	0	19	(18)
4/4/2023	2,537	0	23	0	29	0	0	0	77	(11)	613	0	1	0	550	0	37	0
4/3/2023	2,537	0	23	0	29	0	0	0	88	0	613	0	1	0	550	0	37	0
3/31/2023	2,537	0	23	0	29	0	0	0	88	(78)	613	0	1	0	550	0	37	0
3/30/2023	2,537	0	23	0	29	(44)	0	0	166	0	613	0	1	0	550	0	37	0
3/29/2023	2,537	0	23	0	73	0	0	0	166	(11)	613	0	1	0	550	0	37	(4)
3/28/2023	2,537	0	23	0	73	0	0	0	177	0	613	0	1	0	550	0	41	0
3/27/2023	2,537	0	23	0	73	0	0	0	177	(11)	613	0	1	0	550	0	41	(30)
3/24/2023	2,537	0	23	0	73	0	0	0	188	0	613	0	1	0	550	0	71	0
3/23/2023	2,537	0	23	0	73	0	0	0	188	0	613	0	1	0	550	0	71	(17)
3/22/2023	2,537	0	23	0	73	0	0	0	188	0	613	0	1	0	550	0	88	0
3/21/2023	2,537	0	23	0	73	0	0	0	188	(11)	613	0	1	0	550	0	88	0
3/20/2023	2,537	0	23	0	73	0	0	0	199	(11)	613	0	1	0	550	0	88	0
3/17/2023	2,537	(50)	23	0	73	0	0	0	210	(46)	613	0	1	0	550	0	88	0
3/16/2023	2,587	0	23	(20)	73	0	0	0	256	0	613	(39)	1	0	550	0	88	0
3/15/2023	2,587	0	43	0	73	(44)	0	0	256	0	652	0	1	0	550	0	88	0
3/14/2023	2,587	0	43	0	117	55	0	0	256	0	652	0	1	1	550	0	88	0
3/13/2023	2,587	0	43	0	62	(33)	0	0	256	0	652	0	0	0	550	0	88	(47)
3/10/2023	2,587	0	43	0	95	0	0	0	256	50	652	0	0	0	550	0	135	0
3/9/2023	2,587	0	43	0	95	33	0	0	206	(22)	652	0	0	0	550	50	135	0
3/8/2023	2,587	0	43	0	62	(33)	0	0	228	0	652	(40)	0	0	500	0	135	(70)
3/7/2023	2,587	0	43	0	95	0	0	0	228	0	692	(9)	0	0	500	0	205	(147)
3/6/2023	2,587	0	43	0	95	(77)	0	0	228	(6)	701	(16)	0	0	500	0	352	0
3/3/2023	2,587	0	43	0	172	0	0	0	234	(178)	717	(100)	0	0	500	0	352	0
3/2/2023	2,587	0	43	(24)	172	(180)	0	0	412	0	817	0	0	0	500	18	352	0
3/1/2023	2,587	0	67	0	352	0	0	0	412	0	817	350	0	0	482	(121)	352	0
2/28/2023	2,587	0	67	17	352	0	0	0	412	0	467	0	0	0	603	0	352	0
2/27/2023	2,587	0	50	50	352	352	0	0	412	110	467	0	0	0	603	(34)	352	200
2/24/2023	2,587	0	0	0	0	0	0	0	302	0	467	0	0	0	637	0	152	0

Foreign Agriculture Market Guidance

As of 6:57 AM

Day on day change

		18-Apr	17-Apr	Change	
Rotterdam Oils					
Soy oil EUR/MT	May	980.00	965.00	+15.00	
Rape oil EUR/MT	May	875.00	875.00	unchanged	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Apr/May	562.50	554.50	+8.00	
Argentina USD/MT	Jun-Sep	560.50	550.50	+10.00	
Brazil USD/MT (pellets)	Apr/May	555.50	545.00	+10.50	
Brazil USD/MT	Jun-Sep	551.00	539.50	+11.50	
MALAYSIA PALM OIL					
Futures MYR/MT	JUL3	3789	3638	+151	\$854.92
RBD Olien Cash USD/MT	Jul23	\$910.00	\$880.00	\$30.00	3.4%
US Gulf Crude SBO over RBD Palm	Spot	\$237	\$238	\$0	
China Futures (Set. - Prv. Settle)					
Soybeans #1 (DCE) CNY/MT	MAY3	5195	5218	-23	-0.4%
Soybean Meal	MAY3	3747	3626	+121	3.3%
Soybean Oil	MAY3	8138	8066	+72	0.9%
China Palm Oil	MAY3	7752	7646	+106	1.4%
China Futures Crush Margin					
USD/BU	MAY3	-1.41	-1.65	+0.25	
CNY/MT	MAY3	-751.30	-883.45	+132.16	
Corn (DCE) CNY/MT	MAY3	2727	2731	-4	-0.1%
Wheat (ZCE) CNY/MT	MAY3	3198	3198	unchanged	0.0%
Hogs (ZCE) CNY	MAY3	14875	14710	+165	1.1%

Currency adjusted to the CME pit close

In cents/bu	18-Apr
oils in points and meal in USD/short ton	
Rot soy oil	-15
Rot rape oil	-89

Rot meal	
Apr/May	\$2.10
Rot meal	
Jun-Sep	\$1.03

Malaysian Fut	+58
Malaysian Cash	+50

China soy #1	-26
China meal	\$13.55
China oil	-41

Dalian corn	-26
Gluten Wheat	-30

308.25
300.75
7.5

Matif Wheat (Liffe)		\$/ton	\$285.14	\$277.47	
Matif EUR/MT <u>morning over morning</u>	SEP3		260.00	252.75	+7.25
					Matif morning
					-8.62

Baltic Dry Index	Spot	1412	1435	-23
		17-Apr	14-Apr	

Exchange Rates

EU	Euro/\$	1.0967	1.0978	-0.0011
MYR	Ringgit/\$	4.4320	4.4190	+0.0130
CNY	RMB/\$	6.8746	6.8701	+0.0045

ALL OILS
Average lead
-23
ALL MEAL
Average lead
\$5.56

CME electronic close change

SK23	+16.00	SMK23	+2.10	BOK23	+85	CK23	+24.25
SN23	+12.25	SMN23	+1.80	BON23	+87	CN23	+17.00
SQ23	+6.75	SMQ23	+0.80	BOQ23	+78	CU23	+13.50
SU23	+1.75	SMU23	-0.60	BOU23	+68	WK23	+29.50
SX23	-1.00	SMV23	+0.10	BOV23	+58	WN23	+31.25
SF24	-1.00	SMZ23	unchanged	BOZ23	+49	WU23	+31.50
						WZ23	+30.50

#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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