



Good morning.

US CPI was viewed supportive for US equities and selected commodity markets. WTI crude oil was down 11 cents, USD 38 points lower and US equities higher. Overall news is light outside palm oil headlines. Traders are waiting for Black Sea grain deal news. Soybeans are lower on good planting US weather, soybean oil lower following weakness in palm, and meal higher on product spreading. US wheat and corn are lower from follow through selling over improving US weather and expectations talks over the Black Sea grain deal will settle this week. MPOB palm oil April S&D was slightly bullish, but palm oil prices fell Wednesday from slowing exports and technical selling. Malaysia end of April palm oil stocks hit a 13-month low and were down 10.5% from March. From a year ago, stocks fell 8.8 percent. Stocks of 1.5 million tons were slightly below expectations. Production during April was 1.196 million tons, 103,550 tons below expectations. Imports were a little less than expected while exports of 1.075 million tons were 125,553 tons below an average trade guess and at a 12-month low.

Malaysian MPOB palm S&D Reuters Poll (volumes in tonnes)

	Apr-23	Apr poll	Range	Act.-Poll	Mar-23	Feb-23	MOM	Apr-22	YOY	YOY %
Output	1,196,450	1,300,000	1,160,000-1,484,000	(103,550)	1,288,354	1,253,664	-91,904	1,462,050	(265,600)	-18.2%
Stocks	1,497,535	1,510,000	1,304,900-2,200,000	(12,465)	1,674,022	2,119,848	-176,487	1,642,811	(145,276)	-8.8%
Exports	1,074,447	1,200,000	1,120,000-1,649,700	(125,553)	1,487,836	1,127,953	-413,389	1,073,038	1,409	0.1%
Imports	33,678	50,000	0-88,000	(16,322)	39,772	52,506	-6,094	76,771	(43,093)	-56.1%

Source: Reuters and FI

A Bloomberg poll looks for weekly US ethanol production to be up 11,000 thousand barrels to 987k (980-997 range) from the previous week and stocks up 152,000 barrels to 23.515 million.

Fund estimates as of May 9

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. of Traditional Fut. Only	(68)	73	(80)	81	(14)
FI Est. Traditional F&O	(99)	68	(92)	70	(20)
FI Est. of Managed Fut. Only	(119)	53	(118)	53	(19)
FI Est. Managed Money F&O	(125)	54	(116)	53	(18)

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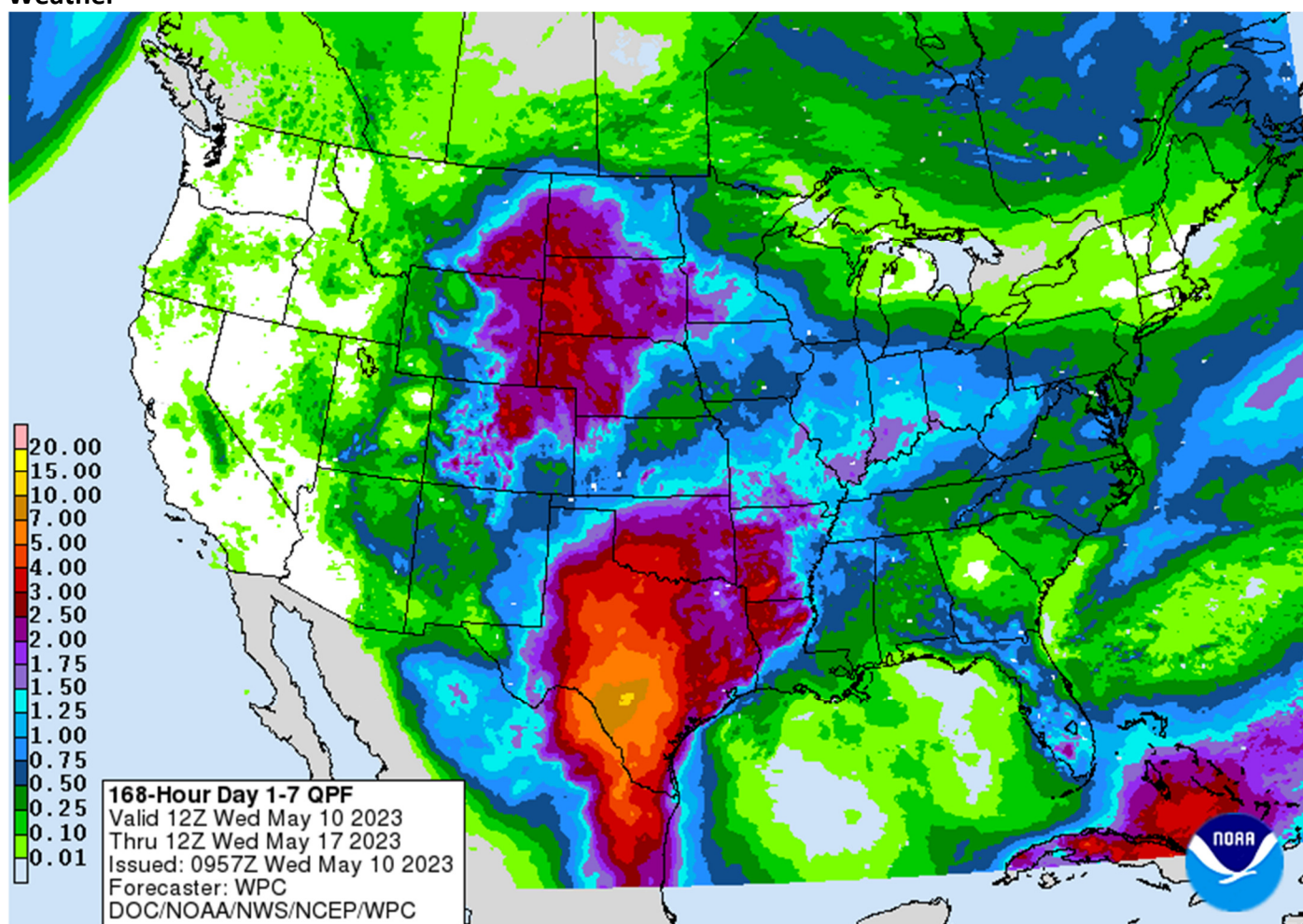
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Conab Brazil Supply / Estimates

		22/23				22/23-21/22			
	Mar 22/23	Apr 22/23	MOM	FI 22/23	Bloomberg Est.	Low-High	Actual-Est.	YOY	Prv. 21/22
Soybeans									
Est. Production (Million MT)		153.63		153.99	155.1	153.2-157.7			125.55
Est. Yield (000 Kg/Hectare)		3.527		3.535	3.540	3.52-3.59			3.026
Est. Area (Million Hectares)		43.562		43.562	43.86	43.45-44.20			41.492
Corn									
Est. Production (MMT)		124.88		124.96	127.9	125.0-131.6			113.13
Est. Yield (000 Kg/Hectare)		5.683		5.680	5.670	5.49-5.90			5.242
Est. Area (Million Hectares)		21.973		22.000	22.56	22.00-23.30			21.581

Source: Conab, Bloomberg and FI

Weather



World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR MAY 10, 2023

- Western Canada's Prairies and British Columbia will be facing a new heatwave this weekend into early next week
 - A large part of the Prairies will need significant rain following the heatwave

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- Rain in Canada's Prairies will be restricted over the next ten days with the greatest rain Friday into the weekend in southeastern most Saskatchewan and southern Manitoba
- U.S. Northern Plains rainfall is expected to be widespread and significant late this week and into the weekend with field working delays likely for a little while, but the moisture will be good for the western Dakotas and immediate neighboring areas where the soil is still a little dry
 - Southeastern South Dakota and southwestern Minnesota as well as eastern Nebraska will also benefit from some of this rain
 - Field working delays are likely in eastern North Dakota and Minnesota
- Texas rainfall is still advertised to be substantial this weekend with most of West Texas getting significant rain that will bolster soil moisture for improved planting potentials in corn, sorghum and cotton areas
- Lighter than usual precipitation is still expected in the lower and eastern Midwest during the next ten days, although sufficient rain will fall to support aggressive planting and a favorable environment for crop emergence and establishment
- Eastern parts of the U.S. Delta and the southeastern states will experience a good mix of rain and sunshine with planting to accelerate in many areas that were experiencing slow progress previously
- Argentina rainfall is still advertised to be minimal during the next ten days
- Brazil weather will continue supporting a general dry down in field conditions in most Safrinha corn and cotton areas which is normal for this time of year, but some timely rain will soon be needed for late planted crops
- Drying is expected in portions of Russia over the next ten days, but the impact will be mostly good for crops
- Some relief to dryness is expected in northern Kazakhstan and neighboring areas of Russia
- No changes in India, China or Australia weather was noted overnight
- Italy and the western Balkan Countries of Europe are still expecting heavy rain and some flooding in the next ten days
- Some relief from dryness is expected in eastern Spain, northeastern Algeria and northern Tunisia mostly this weekend, but sooner in Tunisia and Algeria

Source: World Weather, INC.

Bloomberg Ag calendar

Wednesday, May 10:

- EIA weekly US ethanol inventories, production, 10:30am
- **Malaysian Palm Oil Board's data for May output, exports and stockpiles**
- Malaysia's May 1-10 palm oil exports
- Sugar production and cane crush data by Brazil's Unica (tentative)

Thursday, May 11:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Port of Rouen data on French grain exports
- **Brazil's Conab issues production, area and yield data for corn and soybeans**
- New Zealand Food Prices
- EARNINGS: GrainCorp

Friday, May 12:

- **USDA's World Agricultural Supply and Demand Estimates (WASDE), 12pm eastern**
- **China's agriculture ministry (CASDE) releases monthly report on supply and demand for corn and soybeans**
- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various US futures and options, 3:30pm
- FranceAgriMer's weekly crop condition report

Source: Bloomberg and FI

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CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	0		0	0
Soybean Meal	59	Bunge stopped 56	130	0
Soybean Oil	150	Bunge stopped 86, Term stopped 7, ADM INV stopped 11	1,145	150
Corn	0		11	0
Oats	0		22	(2)
Chi. Wheat	7	CBOT stopped 6	2,389	0
KC Wheat	7	no apparent commercial stoppers	88	7
Rice	0		253	(36)
Ethanol	0		0	0
MN Wheat	NA			

Registrations

			Previous	Change
Oats				
SAVAGE RIVERPORT LLC	SAVAGE, MN	0	05/09/2023	1
HANSEN MUELLER	SUPERIOR, WI	17	05/09/2023	18
Rice				
CROP MARKETING SERVICE	MCGEHEE, AR	55	05/09/2023	91

Source: CBOT, Reuters and FI

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jul 23</i>	271,871	(5,434)	618,601	3,659
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 23</i>	192,132	(2,582)	483,102	370
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jul 23</i>	182,682	(2,476)	450,587	5,842
<i>Corn</i>	<i>Cv1</i>	<i>Jul 23</i>	542,020	1,546	1,269,528	9,823
<i>Oats</i>	<i>Oc1</i>	<i>May 23</i>	2	(7)	4,579	(168)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Jul 23</i>	213,609	(1,274)	367,153	(1,468)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Jul 23</i>	97,188	(2,791)	187,564	(1,075)
<i>Rice</i>	<i>RRc1</i>	<i>May 23</i>	40	0	7,820	238
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	112,571	6,057	317,640	(3,361)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	71,277	(7,319)	230,006	(788)

*Previous day preliminary data as of Retrieving...

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Top active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day	Block Volume
CM 600C	5,084	7,102	491	0
SX 1100P	4,769	13,692	(357)	0
SX 1200P	3,306	14,737	(456)	200
CU 550C	2,513	2,636	(25)	0
CZ 520P	2,487	11,900	282	0
SX 1160P	2,451	2,820	(142)	0
CN 600C	2,450	8,004	(330)	0
CN 470P	2,299	2,262	1,666	0
CN 560P	2,201	10,607	(473)	0
CN 570P	2,095	10,760	(231)	0
CZ 500P	2,031	23,646	(398)	0
SX 1140P	2,022	3,652	(64)	0
CZ 450P	1,827	11,451	(115)	0
SX 1060P	1,691	1,661	1,423	0
CU 530C	1,635	4,209	990	0

*Previous day preliminary data as of 5/9/2023

Reuters poll for US Ending Stocks

PREDICTING USDA:

	2022/23			2023/24		
	Wheat	Corn	Soy	Wheat	Corn	Soy
Average trade estimate	0.603	1.366	0.212	0.602	2.094	0.293
Highest trade estimate	0.622	1.472	0.250	0.690	2.462	0.371
Lowest trade estimate	0.593	1.242	0.179	0.535	1.700	0.225
High-Low	0.029	0.230	0.071	0.155	0.762	0.146
USDA April	0.598	1.342	0.210	NA	NA	NA
Average-Previous Month	0.005	0.024	0.002			
Futures International	0.598	1.342	0.207	0.608	2.203	0.257

Source: Reuters, USDA and FI

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Reuters poll for US Production

PREDICTING USDA FOR 2030-24 US PRODUCTION:

	All wheat	Winter wheat	Hard red winter	Soft red winter	White winter	Other SW + Dur.
Average trade estimate	1.789	1.230	0.591	0.399	0.241	0.559
Highest trade estimate	1.924	1.329	0.680	0.439	0.270	0.595
Lowest trade estimate	1.640	1.080	0.492	0.345	0.216	0.560
High-Low	0.284	0.249	0.188	0.094	0.054	0.035
USDA 2022/23	1.650	1.104	0.531	0.337	0.236	0.546
Average-Previous Year	0.139	0.126	0.060	0.062	0.005	0.013
Futures International	1.855	1.329	0.680	0.422	0.227	0.526

Source: Reuters, USDA and FI

Reuters poll for US Production

PREDICTING USDA FOR 2023-24 US PRODUCTION AND YIELD:

	Corn			Soybeans		
	Output	Yield	Harvest*	Output	Yield	Harvest*
Average trade estimate	15.120	180.7	83.675	4.494	51.8	86.757
Highest trade estimate	15.300	183.5	83.379	4.530	52.0	87.115
Lowest trade estimate	14.550	178.0	81.742	4.417	51.0	86.608
High-Low	0.750	5.500	1.637	0.113	1.000	0.508
USDA 2023/24 Ag Outlook Forum	15.085	181.5	83.113	4.510	52.0	86.731
USDA 2022/23	13.730	173.3	79.227	4.276	49.5	86.384
Average-Previous Year	1.390	7.400	4.448	0.218	2.300	0.373
Futures International	15.251	180.5	84.493	4.461	51.5	86.621

Source: Reuters, USDA and FI *Harvest implied

Reuters poll for USDA world crop end stocks

PREDICTING USDA:

	2022/23			2023/24		
	Wheat	Corn	Soy	Wheat	Corn	Soy
Average trade estimate	265.1	295.2	99.0	259.7	307.5	108.1
Highest trade estimate	267.0	299.0	101.8	270.0	327.1	134.0
Lowest trade estimate	263.0	293.0	95.0	245.7	295.0	99.5
High-Low	4.000	6.000	6.800	24.300	32.100	34.500
USDA April	265.1	295.4	100.3	NA	NA	NA
Average-Previous Month	0.040	(0.190)	(1.260)			
Futures International	264.0	293.9	98.0	253.7	310.9	115.0

Source: Reuters, USDA and FI

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Reuters poll for South American Production

PREDICTING USDA:

	2022-23		2023-24	
	Argentina	Brazil	Argentina	Brazil
	Corn	Soybeans	Corn	Soybeans
Average trade estimate	34.9	24.4	126.0	154.9
Highest trade estimate	37.0	26.0	131.6	159.0
Lowest trade estimate	33.0	22.0	125.0	153.8
High-Low	4.0	4.0	6.6	5.2
USDA April	37.0	27.0	125.0	154.0
Average-Previous Month	(2.1)	(2.6)	1.0	0.9
Futures International	34.0	24.5	125.0	154.0

Source: Reuters, USDA and FI

Conab Brazil Supply / Estimates

	22/23			22/23-21/22					
	Mar 22/23	Apr 22/23	MOM	FI 22/23	Bloomberg Est.	Low-High	Actual-Est.	YOY	Prv. 21/22
Soybeans									
Est. Production (Million MT)	153.63			153.99	155.1	153.2-157.7			125.55
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Est. Area (Million Hectares)	43.562			43.562	43.86	43.45-44.20			41.492
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Est. Production (MMT)	124.88			124.96	127.9	125.0-131.6			113.13
Est. Yield (000 Kg/Hectare)	5.683			5.680	5.670	5.49-5.90			5.242
Est. Area (Million Hectares)	21.973			22.000	22.56	22.00-23.30			21.581

Source: Conab, Bloomberg and FI

Macros

U.S. Apr Cpi +0.4% , Exfood/Energy +0.4%

U.S. Apr Cpi Year-Over-Year +4.9%, Exfood/Energy +5.5%

U.S. Apr Unadjusted Cpi Index 303.363 Vs Mar 301.836

U.S. Apr Real Earnings All Private Workers +0.1% Vs Mar -0.1% (Prev -0.1%)

Cpi Energy +0.6%

Gasoline +3.0%

New Vehicles -0.2%

Food 0.0%

Housing +0.2%, Owners' Equivalent Rent Of Primary Residence +0.5%

U.S. 2-Year/10-Year Treasury Yield Curve Inversion Narrows To Minus 50 Bps After Cpi Data

US Real Avg Weekly Earnings (Y/Y) Apr: -1.1% (prevR -1.5%)

US Real Avg Hourly Earning (Y/Y) Apr: -0.5% (prevR -0.6%)

Canadian Building Permits Apr: 11.3% (est -2.2%; prev 8.6%)

Corn

- Corn traded lower overnight on follow through bearish sentiment from good US planting weather and lack of bullish news. US CPI data was neutral to supportive selected commodity and equity markets, and this may slow some of the selling during the day session for corn.

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- US weather looks good over the next two weeks but there is a chance for two light frost events next week for parts of the Northern Plains and Midwest.
- A Bloomberg poll looks for weekly US ethanol production to be up 11,000 thousand barrels to 987k (980-997 range) from the previous week and stocks up 152,000 barrels to 23.515 million.

Export developments.

- Taiwan's MFIG group bought about 65,000 tons of feed corn from Brazil at 195.90 cents over the September contract (\$286.86/ton) for July 3-22 shipment.

Taiwan-MFIG import tender

	Origin	Corn	Shipment	Over	Contract	Contract \$	/ton
10-May	Brazil	65,000	Jul 3-Jul 22	\$1.9590	Sep.	\$5.3275	\$286.86 C&F

US Weekly Petroleum Status Report - Ethanol

	Ethanol Production		Change		Ethanol Stocks		Change		Days of Inv.
	FI Production Est.	Mbbl	Last Week	Last Year	FI Stocks Est.	Mbbl	Last Week	Last Year	
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		1024	65	8.1%		25,293	165	3.9%	24.5
4/21/2023		967	-57	0.4%		24,306	-987	1.4%	26.2
4/28/2023		976	9	0.7%		23,363	-943	-2.2%	24.9
5/5/2023	5 to +10				unch to +100				

Source: EIA and FI

Soybeans

- Soybeans are lower on favorable US Midwest weather and a slowdown in China soybean arrivals as noted yesterday. Outside palm oil headlines, news was light. Soybean oil is lower and meal higher (product spreading). WTI crude oil is slightly lower recovering from a positive US CPI report.
- MPOB palm oil April S&D was slightly bullish, but palm oil prices fell Wednesday from slowing exports and technical selling.
- Malaysia palm futures increased 98 ringgit to 3709, and cash decreased \$7.50 to \$902.50/ton.

MALAYSIA PALM OIL	Settle	10-May	9-May	
Futures MYR/MT	JUL3	3709	3807	-98 \$832.36
RBD Olien Cash USD/MT	Jul23	\$902.50	\$910.00	-\$7.50 -0.8%
US Gulf Crude SBO over RBD Palm	Spot	\$233	\$267	-\$34

- Malaysia end of April palm oil stocks hit a 13-month low and were down 10.5% from March. From a year ago, stocks fell 8.8 percent. Stocks of 1.5 million tons were slightly below expectations. Production during April was 1.196 million tons, 103,550 tons below expectations. Imports were a little less than expected while exports of 1.075 million tons were 125,553 tons below an average trade guess, and at a 12-month low.
- Dorab Mistry estimated the price of Malaysian palm oil futures could range between 3400 and 4000 ringgit (3,756 last) if the Black Sea corridor remains open but rise above 4000 if a weather problem

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arises. The analyst looks for palm oil stocks to start recovering (11-month low currently). Malaysian crude oil production for 2023 is seen at 18.50 million tons, up 50,000 from previous, and Indonesia crude oil production up 1.5 million tons from 2022.

- ITS reported Malaysian May 1-10 palm oil exports at 355,380 tons, up 10 percent from the April 1-10 period. AmSpec reported a 1.7 percent increase to 333,779 tons from 328,133 tons during April 1-10.
- China May soybean futures were down 2.1%, meal down 1.3%, SBO down 0.5% and palm oil futures up 0.3%.

China Futures (Set. - Prv. Settle)

		10-May	9-May	
Soybeans #1 (DCE) CNY/MT	JUL3	4970	5078	-108 -2.1%
Soybean Meal	JUL3	3536	3581	-45 -1.3%
Soybean Oil	JUL3	7690	7726	-36 -0.5%
China Palm Oil	JUL3	7464	7438	+26 0.3%

- Nearby Rotterdam vegetable oils were mixed from this time yesterday morning and meal \$2.00 to \$8.00 euros lower.
- Offshore values were leading SBO higher by about 40 points this morning and meal \$3.90 short ton lower.

Export Developments

- Egypt seeks vegetable oils on May 11 for June 25 through July 10 shipment. They are also in for local vegetable oils.
- USDA seeks 120 tons of packaged vegetable oil for various export programs on May 16 for June 16-July 5 shipment.

Malaysian MPOB palm S&D Reuters Poll (volumes in tonnes)										
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Exports	1,074,447	1,200,000	1,120,000-1,649,700	(125,553)	1,487,836	1,127,953	-413,389	1,073,038	1,409	0.1%
Imports	33,678	50,000	0-88,000	(16,322)	39,772	52,506	-6,094	76,771	(43,093)	-56.1%

Source: Reuters and FI

Wheat

- US wheat futures are lower as rain develops across the dry areas of the US Great Plains. Traders are waiting for an update on Black Sea grain deal negotiations.
- Russia said the views over the Black Sea grain deal are understood by all parties but declined to comment how talks are progressing. They are looking for their demands to be met.
- Egypt bought more than 1.6 million tons of wheat from local producers so far this season.
- September Paris wheat futures earlier were 0.25 euro higher at 233.75 euros.

SovEcon Russia's grain exports (000 tons)

	July 2019- June 2020	July 20- June 21	July 21- June 22	Est. Oct-22	Est. Nov-22	Est. Dec-22	Est. Jan-23	Est. Feb-23	Est. Mar-23	Est. Apr-23	Est. May-23	Jul-May	YOY %
Wheat	33,968	38,052	31,602	4,300	4,300	4,000	3,800	2,900	4,500	4,300	3,850	41,850	37%
Barley	4,499	6293	3,509	350	400	200	100	150	150	300	100	2,850	-15%
Corn	4,206	4243	3,179	50	150	300	500	450	700	650	600	3,700	31%
Grains (wheat+barley+ corn)	42,673	48,588	38,289	4,700	4,850	4,500	4,400	3,500	5,350	5,250	4,550	48,400	32%

Source: SovEcon, Reuters and FI

Export Developments.

- Jordan bought 50,000 tons of feed barley at \$257.50/ton c&f for October 16-31 and November 1-15 shipment.
- Japan in a SBS import tender seeks 60,000 tons of feed wheat and 20,000 tons of barley on May 17 for arrival in Japan by October 26.
- Algeria seeks at least 50,000 tons of soft milling wheat, optional origin, on May 10/11th, for July shipment. Earlier shipment if from SA and/or Australia.
- Japan seeks 125,974 tons of milling wheat on Thursday.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	4,815 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	16,344 *
Canada	Western Red Spring(protein minimum 13.5 pct)	30,820 *
Canada	Western Red Spring(protein minimum 13.5 pct)	28,720 *
Australia	Standard White(West Australia)	21,965 **
Australia	Standard White(West Australia)	23,310 **

Shipments: *Loading between July 1 and July 31

**Loading between Sept 1 and Sept 30

Source: Japan AgMin, Reuters and FI

Rice/Other

- (Reuters) - Vietnam's rice exports in April rose 8.5% from the previous month to 1.04 million tons, government customs data showed on Tuesday. Rice shipments from Vietnam were valued at \$545.8 million in the month, up 7.2% from March, it said.

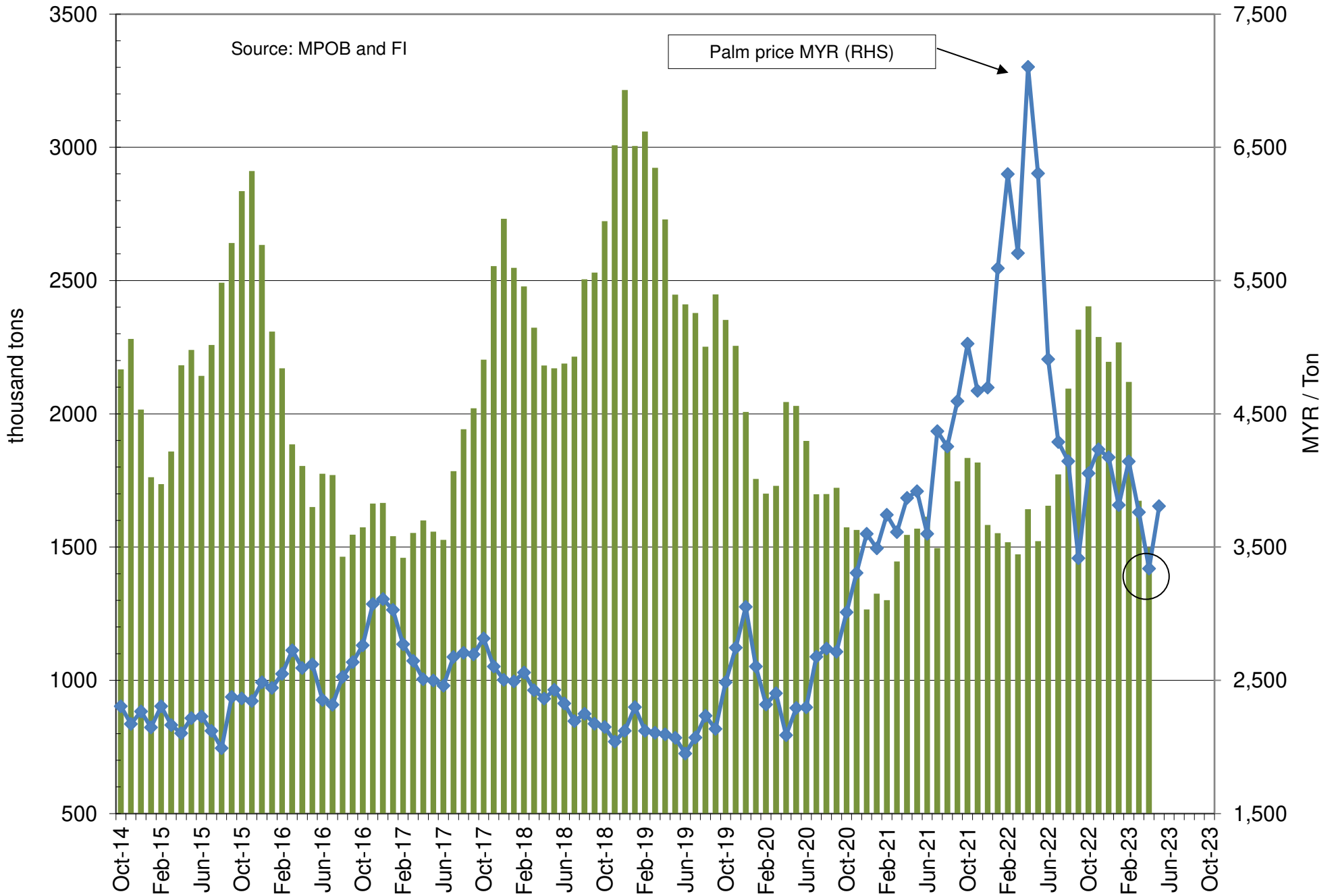
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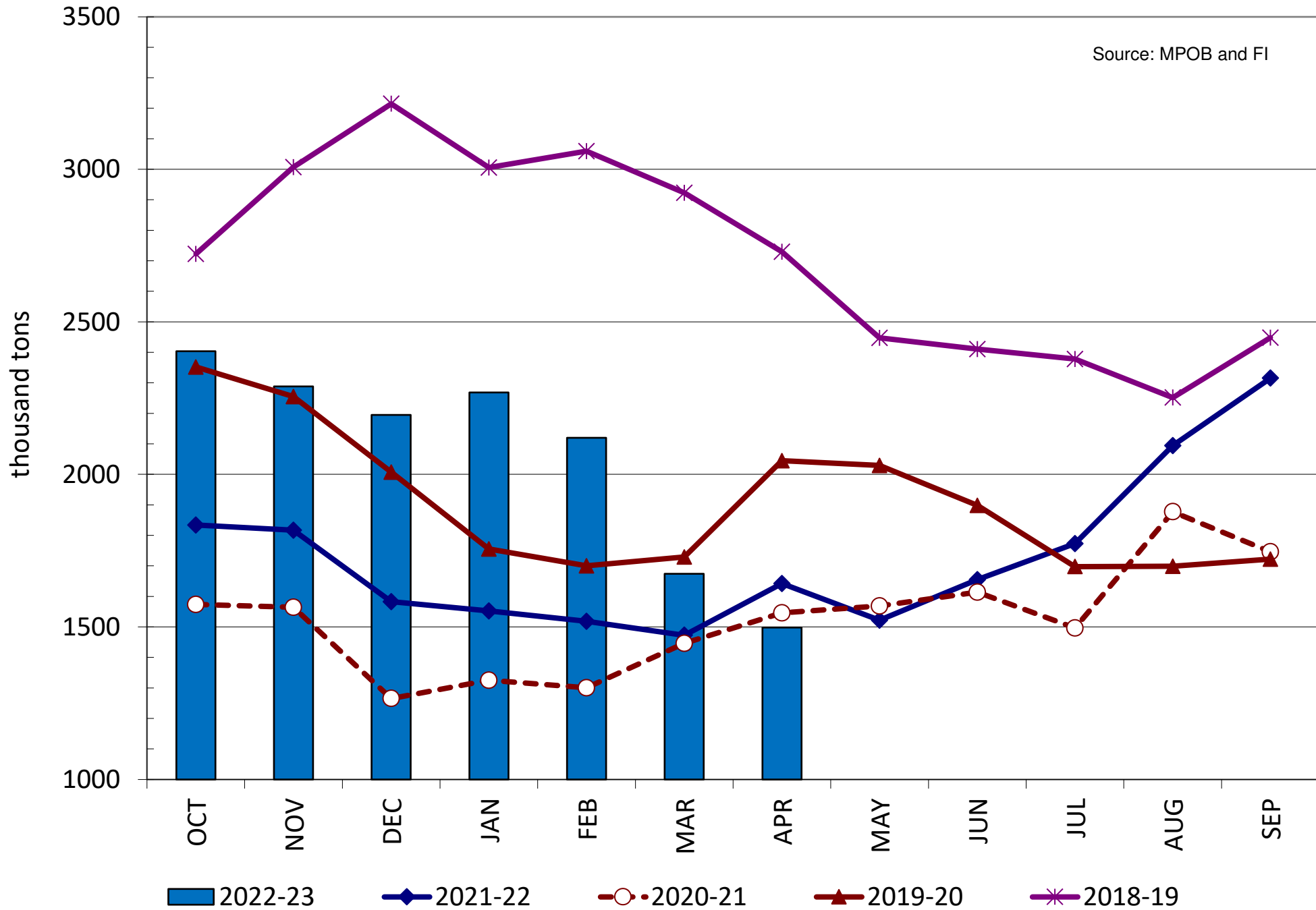
W: 312.604.1366 | treilly@futures-int.com

MALAYSIAN PALM STOCKS vs. PALM FUTURES (line)



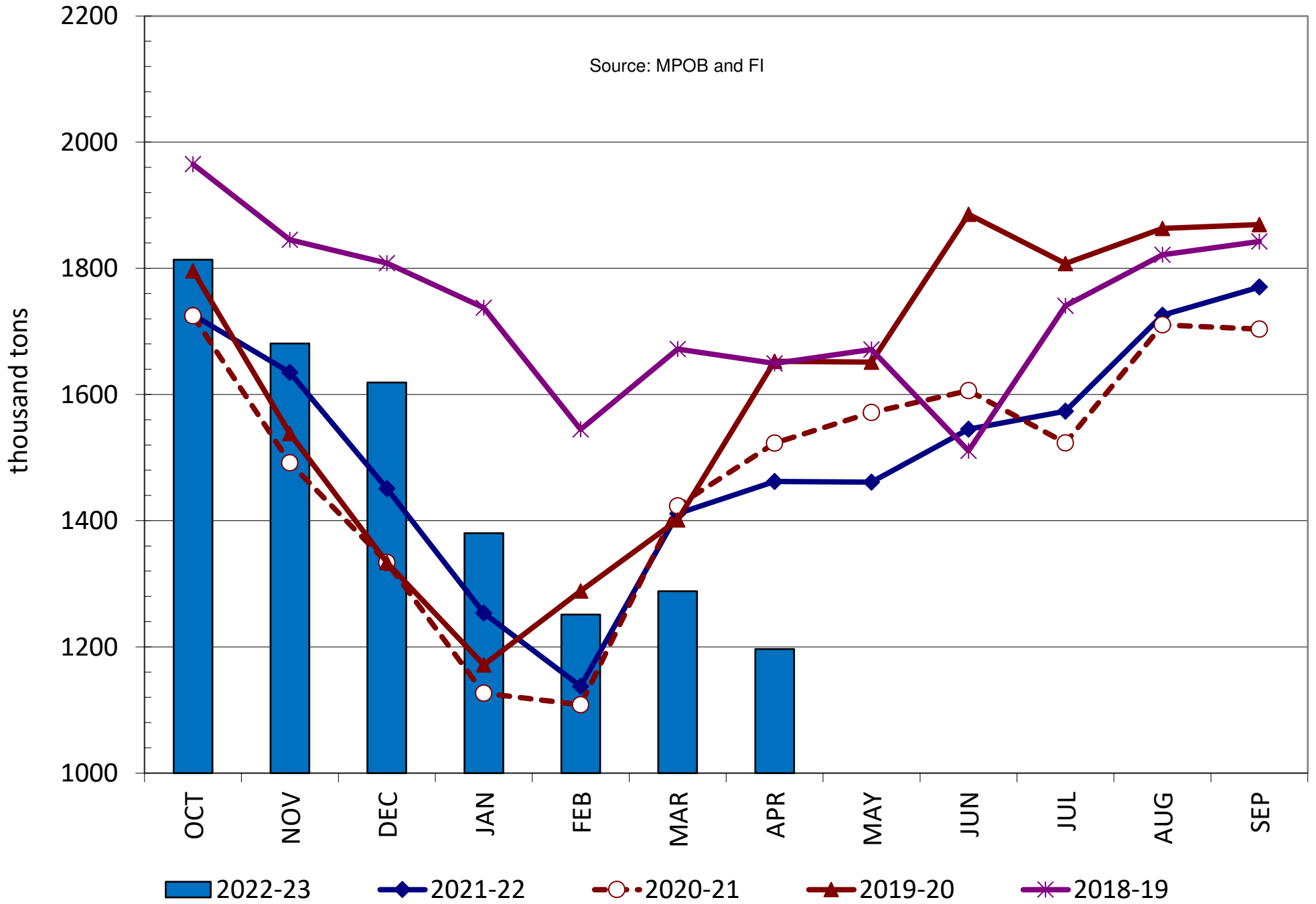
MALAYSIAN PALM STOCKS

Source: MPOB and FI



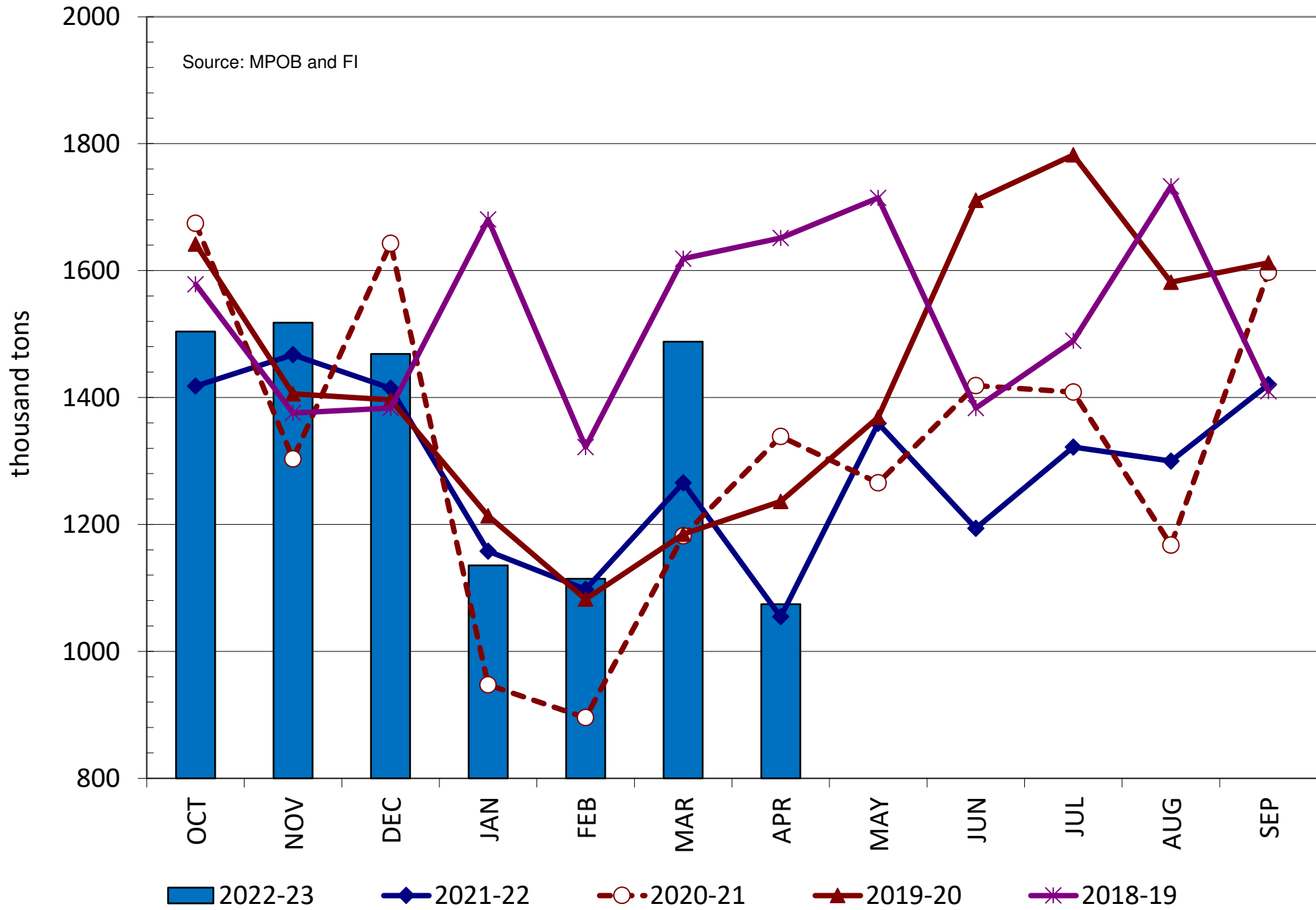
MALAYSIAN PALM PRODUCTION

Source: MPOB and FI

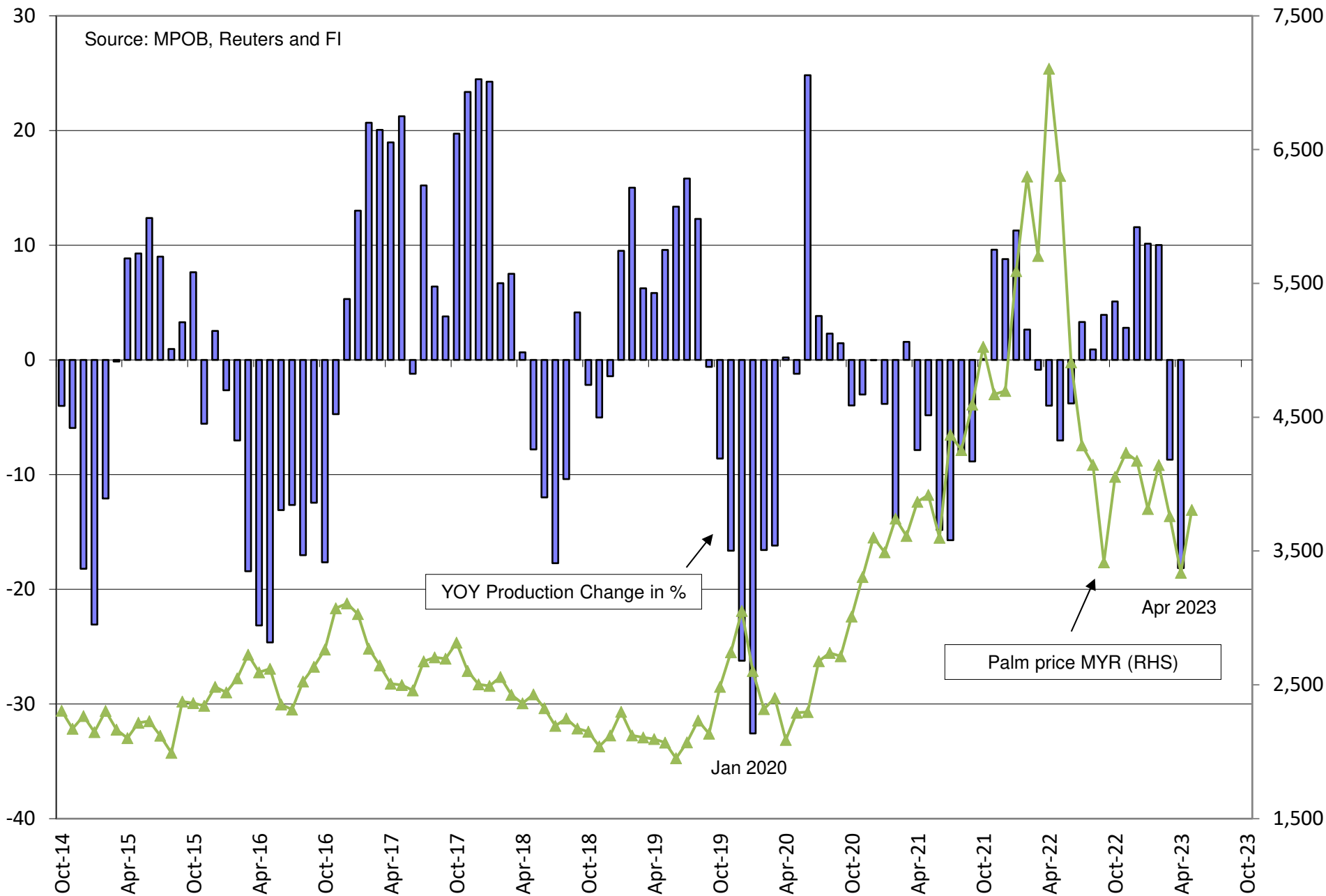


MALAYSIAN PALM EXPORTS

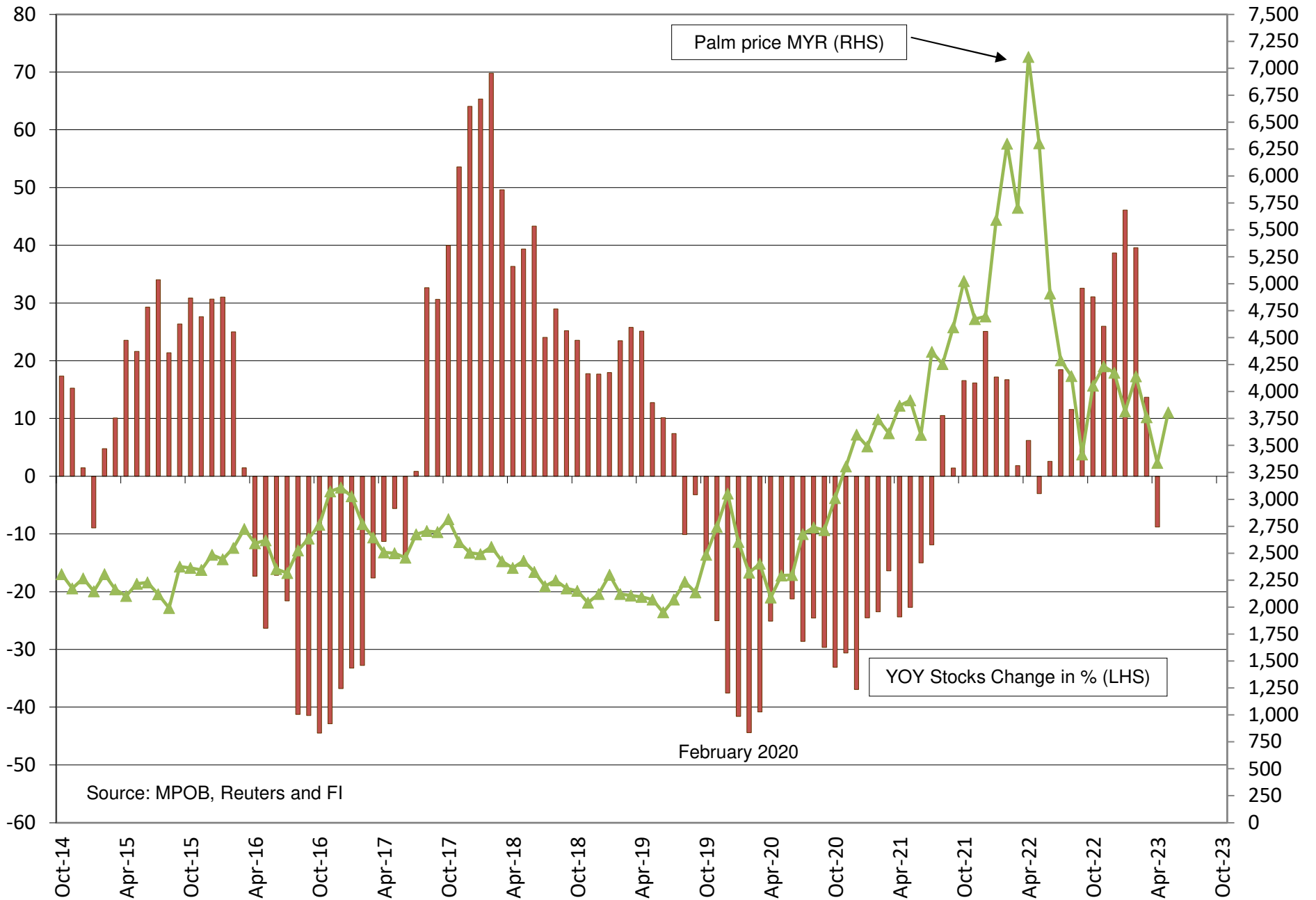
Source: MPOB and FI



Malaysian Palm Oil - YOY % Change Production vs. 3rd Month Bursa CPO



Malaysian Palm Oil - YOY % Change Stocks vs. 3rd Month Bursa CPO



Source: MPOB, Reuters and FI

February 2020

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 5/4/2023			4/27/2023 Last Week			5/5/2022 Year Ago		
Beans	22/23	150-350		22/23	289.7		21/22	143.8	
	n/c	25-100		23/24	67.0		22/23	77.3	
					Sales to China	134.3		Sales to China	5.2
Meal			Shipped			Shipped			Shipped
	22/23	125-300	150-250	22/23	179.6	238.8	21/22	181.9	238.3
	n/c	0.0		n/c	(17.0)		n/c	16.1	
Oil			Shipped			Shipped			Shipped
	22/23	0-10	0-5	22/23	14.0	20.6	21/22	0.6	26.5
	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	0 to 250		22/23	(315.6)		21/22	192.7	
	n/c	100-300		23/24	121.0		22/23	46.6	
					Sales to China	(562.8)		Sales to China	(11.8)
Wheat	22/23	75-200		22/23	211.1		21/22	14.1	
	n/c	100-300		n/c	279.7		n/c	124.3	

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

Source: Futures International and USDA

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 05/09/2023 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 05/09/2023
 RUN TIME: 08:09:36PM

CONTRACT: MAY 2023 SOYBEAN MEAL FUTURES
 SETTLEMENT: 416.400000000 USD
 NEXT AVAILABLE DATE: 05/02/2023
 INTENT DATE: 05/09/2023 DELIVERY DATE: 05/11/2023

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
080	HOUS BUNGE CHICAGO		56
159	CUST MAREX CAPITAL M	15	
314	CUST SHATKIN ARBOR L	1	
385	CUST WEDBUSH	4	
405	CUST STONEX FIN INC	34	
895	CUST CUNNINGHAM COM	5	3
TOTAL:		59	59
MONTH TO DATE:			257

CONTRACT: MAY 2023 SOYBEAN OIL FUTURES
 SETTLEMENT: 52.720000000 USD
 NEXT AVAILABLE DATE: 04/27/2023
 INTENT DATE: 05/09/2023 DELIVERY DATE: 05/11/2023

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
080	HOUS BUNGE CHICAGO		86
159	CUST MAREX CAPITAL M		31
210	HOUS TERM COMM		7
660	CUST JP MORGAN	150	
895	CUST CUNNINGHAM COM		15
905	HOUS ADM INV SER		11
TOTAL:		150	150
MONTH TO DATE:			997

CONTRACT: MAY 2023 ROUGH RICE FUTURES
 SETTLEMENT: 18.005000000 USD
 NEXT AVAILABLE DATE: 04/27/2023
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
TOTAL:		0	0

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 05/09/2023 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 05/09/2023
RUN TIME: 08:09:36PM

MONTH TO DATE: 242

CONTRACT: MAY 2023 CORN FUTURES
SETTLEMENT: 6.422500000 USD
NEXT AVAILABLE DATE: 02/24/2023
INTENT DATE: DELIVERY DATE:

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

CONTRACT: MAY 2023 KC HRW WHEAT FUTURES
SETTLEMENT: 9.065000000 USD
NEXT AVAILABLE DATE: 04/26/2023
INTENT DATE: 05/09/2023 DELIVERY DATE: 05/11/2023

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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405		CUST STONEX FIN INC		7
685		CUST R.J.O'BRIEN	7	

TOTAL: 7 7
MONTH TO DATE: 89

CONTRACT: MAY 2023 MINI-SIZED KC HRW WHEAT FUTURES
SETTLEMENT:
NEXT AVAILABLE DATE: NO LONG DATES REPORTED
INTENT DATE: DELIVERY DATE:

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

CONTRACT: MAY 2023 OATS FUTURES
SETTLEMENT:
NEXT AVAILABLE DATE: NO LONG DATES REPORTED
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 05/09/2023 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 05/09/2023
 RUN TIME: 08:09:36PM

TOTAL: 0 0
 MONTH TO DATE: 99

CONTRACT: MAY 2023 SOYBEAN FUTURES
 SETTLEMENT: 14.517500000 USD
 NEXT AVAILABLE DATE: 02/24/2023
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: MAY 2023 WHEAT FUTURES
 SETTLEMENT: 6.305000000 USD
 NEXT AVAILABLE DATE: 05/09/2023
 INTENT DATE: 05/09/2023 DELIVERY DATE: 05/11/2023

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

895	CUST CUNNINGHAM COM	7	1
991	HOUS BOARD OF TRADE		6

TOTAL: 7 7
 MONTH TO DATE: 2,913

CONTRACT: MAY 2023 MINI-SIZED CORN FUTURES
 SETTLEMENT: 6.422500000 USD
 NEXT AVAILABLE DATE: 03/02/2023
 INTENT DATE: DELIVERY DATE:

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

TOTAL: 0 0
 MONTH TO DATE:

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 05/09/2023 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 05/09/2023
RUN TIME: 08:09:36PM

CONTRACT: MAY 2023 MINI-SIZED SOYBEANS FUTURES
SETTLEMENT: 14.517500000 USD
NEXT AVAILABLE DATE: 04/28/2023
INTENT DATE: DELIVERY DATE:

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

CONTRACT: MAY 2023 MINI-SIZED WHEAT FUTURES
SETTLEMENT: 6.305000000 USD
NEXT AVAILABLE DATE: 04/27/2023
INTENT DATE: 05/09/2023 DELIVERY DATE: 05/11/2023

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

737		CUST ADVANTAGE		30
991		HOUS BOARD OF TRADE	30	

TOTAL:			30	30
MONTH TO DATE:				55

<<< 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
5/9/2023	2,389	0	22	(2)	11	0	0	0	0	0	1,145	150	130	0	253	(36)	88	7
5/8/2023	2,389	0	24	(7)	11	0	0	0	0	0	995	147	130	0	289	0	81	0
5/5/2023	2,389	0	31	(19)	11	0	0	0	0	0	848	0	130	100	289	0	81	36
5/4/2023	2,389	0	50	(2)	11	0	0	0	0	0	848	0	30	0	289	(72)	45	0
5/3/2023	2,389	0	52	0	11	0	0	0	0	0	848	0	30	29	361	(4)	45	0
5/2/2023	2,389	0	52	(2)	11	0	0	0	0	0	848	0	1	0	365	(36)	45	0
5/1/2023	2,389	0	54	0	11	0	0	0	0	0	848	0	1	0	401	(10)	45	44
4/28/2023	2,389	0	54	0	11	0	0	0	0	0	848	250	1	0	411	(85)	1	0
4/27/2023	2,389	0	54	31	11	0	0	0	0	0	598	0	1	0	496	0	1	0
4/26/2023	2,389	0	23	0	11	0	0	0	0	0	598	(5)	1	0	496	(10)	1	0
4/25/2023	2,389	0	23	0	11	0	0	0	0	0	603	0	1	0	506	0	1	0
4/24/2023	2,389	0	23	0	11	0	0	0	0	0	603	(10)	1	0	506	0	1	0
4/21/2023	2,389	(74)	23	0	11	0	0	0	0	0	613	0	1	0	506	0	1	0
4/20/2023	2,463	0	23	0	11	0	0	0	0	0	613	0	1	0	506	0	1	0
4/19/2023	2,463	0	23	0	11	0	0	0	0	0	613	0	1	0	506	0	1	0
4/18/2023	2,463	0	23	0	11	(11)	0	0	0	0	613	0	1	0	506	0	1	0
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

Foreign Agriculture Market Guidance

As of 6:15 AM

Day on day change

		10-May	9-May	Change
Rotterdam Oils				
Soy oil EUR/MT	Jun/July	935.00	945.00	-10.00
Rape oil EUR/MT	Jun/July	855.00	840.00	+15.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Jun/Sep	516.00	524.00	-8.00
Argentina USD/MT	Oct/Dec	524.00	530.00	-6.00
Brazil USD/MT (pellets)	Jun/Sep	505.00	507.50	-2.50
Brazil USD/MT	Oct/Dec	506.00	508.00	-2.00
MALAYSIA PALM OIL				
Futures MYR/MT	Settle JUL3	10-May 3709	9-May 3807	-98 \$832.36
RBD Olien Cash USD/MT	Jul23	\$902.50	\$910.00	-\$7.50 -0.8%
US Gulf Crude SBO over RBD Palm	Spot	\$233	\$267	-\$34
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	JUL3	10-May 4970	9-May 5078	-108 -2.1%
Soybean Meal	JUL3	3536	3581	-45 -1.3%
Soybean Oil	JUL3	7690	7726	-36 -0.5%
China Palm Oil	JUL3	7464	7438	+26 0.3%
China Futures Crush Margin				
USD/BU	JUL3	-1.46	-1.58	+0.12
CNY/MT	JUL3	-774.68	-840.43	+65.75
Corn (DCE) CNY/MT	JUL3	2568	2616	-48 -1.8%
Wheat (ZCE) CNY/MT	JUL3	3317	3317	unchanged 0.0%
Hogs (ZCE) CNY	JUL3	15840	16055	-215 -1.3%

Currency adjusted to the CME pit close

In cents/bu	10-May
oils in points and meal in USD/short ton	
Rot soy oil	+4
Rot rape oil	+129

Rot meal	
Jun/Sep	-\$7.90
Rot meal	
Oct/Dec	-\$5.75

Malaysian Fut	-47
Malaysian Cash	+27

China soy #1	-24
China meal	\$1.81
China oil	+35

Dalian corn	-6
Gluten Wheat	+10

308.25
300.75
7.5

Matif Wheat (Liffe)		\$/ton	\$255.59	\$259.00			
Matif EUR/MT <u>morning over morning</u>	SEP3		233.50	236.25	-2.75	Matif morning	+1.21

Baltic Dry Index	Spot	1598	0	+1,598
		9-May	5-May	

Exchange Rates

EU	Euro/\$	1.0946	1.0963	-0.0017
MYR	Ringgit/\$	4.4560	4.4470	+0.0090
CNY	RMB/\$	6.9234	6.9206	+0.0028

ALL OILS
Average lead
40
ALL MEAL
Average lead
-\$3.95

CME electronic close change

SK23	-17.00	SMK23	-9.10	BOK23	-62	CK23	-14.25
SN23	-19.50	SMN23	-7.90	BON23	-61	CN23	-11.75
SQ23	-18.00	SMQ23	-6.60	BOQ23	-62	CU23	-13.75
SU23	-16.00	SMU23	-5.80	BOU23	-63	WK23	-10.50
SX23	-18.00	SMV23	-5.80	BOV23	-62	WN23	-10.50
SF24	-16.75	SMZ23	-5.70	BOZ23	-60	WU23	-10.75
						WZ23	-10.50

#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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